

# MONTHLY REPORT OF THE DEUTSCHE BUNDESBANK

AUGUST 1964

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*Unless otherwise indicated, the data given in this Report relate up to the end of December 1959 to the area of the Federal Republic except Saarland but including Berlin (West), and from January 1960 onwards to the area of the Federal Republic including Saarland and Berlin (West).*

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# Public Authorities' Capital Expenditure in the Years 1959 to 1963

*The public authorities' capital expenditure has increased particularly rapidly during recent years, and has absorbed a growing proportion of the total funds available. Continuing an article published in August 1959 concerning public authorities' capital expenditure since the currency reform<sup>1)</sup>, the following study examines the further course of such expenditure in the financial years 1959/60 to 1963. In the same way as then the capital expenditure is deemed to include both the expenditure on capital projects carried out by the public authorities themselves and the monies spent by them on financing private projects; in detail readers may refer to the definition with which the article published in August 1959 was introduced. The investigation again extends to the finances of the territorial authorities — Federal Government, Länder and local authorities — and of the Equalisation of Burdens Fund. It is mainly based on the financial statistics of the Federal Statistical Office.*

## Main Trends

The public authorities' capital expenditure rose by almost DM 14 billion, as compared with the 1958/59 financial year, to nearly DM 30 billion in 1963<sup>2)</sup>. In percentage terms it increased by about 88 per cent, that is by more than the rest of such authorities' expenditure, the result being that its proportion to the total expenditure went up from about 23 per cent in the 1958/59 financial year to over 26 per cent in the 1963 financial year.

Although the country's gross total capital expenditure on fixed assets likewise grew considerably in the same period, the rise in the public authorities' capital expenditure was even greater in relative terms; its proportion of total gross investment in fixed assets has continued to rise, although with some fluctuations. During the years mentioned the course of the public authorities' capital expenditure did not therefore contribute towards counteracting the exaggeration of private investment activity. In that connection the public authorities during this period not only put a great strain by their own capital expenditure on capacities, most of which were already overstrained, but in addition — through the granting of financial aid — they continued to stimulate private investment activity.

<sup>1)</sup> See the Monthly Report of the Deutsche Bundesbank, Vol. 11, No. 8, August 1959, page 11 and following pages.

<sup>2)</sup> This period covers 4¾ years, because in 1960 the financial year (which up till then had extended from April of each year to March of the next) was changed to the calendar year. The statistically induced increase of the total (by DM 285 million), which occurred in the 1960 financial year through the incorporation of the Saarland, has not been eliminated either here or on the following pages, except in Table 2.

Since the 1958/59 fiscal year some material differences have emerged in individual public authorities' proportions of the total capital expenditure. The Federal Government's share, which had until then uninterruptedly risen, thereafter continuously declined (although in absolute terms the expenditure was greater), whereas in the case of the Länder, and especially in that of the local authorities, the share increased considerably.

In a parallel process, and partly because of this, the public authorities' own capital expenditure (above all that on building) became increasingly prominent, while their "indirect" capital expenditure — by which private capital projects are encouraged — decreased slowly in relative terms although, reckoned in absolute amount, it continued to rise.

This shift from "indirect" to "direct" capital expenditure reflects in some cases the simultaneous change in its objects. The public authorities have more and more switched the main weight of their investment activity back to spheres — roadmaking, education and communal services — which are regarded as typically public functions, while the promotion of private investment (especially in house-building, as well as in trade and industry), which was of particular importance during the fifties, just as it had been in the period after the first world war, has during the last five years at least tended to decline in importance.

## Changes in the Total Amount

In absolute amount the capital expenditure of the territorial authorities and the Equalisation of Burdens Fund in 1963 reached nearly DM 30 billion; the rise in comparison with the 1958/59 financial year

amounted, as already mentioned, to almost DM 14 billion or about 88 per cent. Altogether, during the period here considered, the public authorities spent for capital purposes about DM 111 billion, or an average of DM 23.4 billion per annum. The proportion borne by their capital expenditure to their total expenditure at the same time rose continuously, except in 1961, from 22.9 per cent in 1958/59 to 26.4 per cent in 1963. Thus a trend apparent since the currency reform has also continued in the last few years. In the 1949/50 financial year, the first complete

tion of Burdens Fund in 1963 exceeded those of 1958<sup>1)</sup> by DM 38 billion, or about 73 per cent. Although the public authorities' current expenditure grew considerably in those years owing to the large rise in expenditure on defence (the latter had more than doubled as against 1958), the rise as compared with 1958 — at about DM 31 billion, or roughly 61 per cent — nevertheless remained within narrower limits than that of tax revenues, let alone that of total ordinary receipts. For this reason considerable sums remained for the financing of additional capital expenditure. Another factor was that during that period the public authorities also increased their indebtedness faster than in the preceding years. However, the extent to which borrowed funds were used to finance capital expenditure continued to remain small as compared with the total amount of such expenditure.

Table 1: The Public Authorities' Capital Expenditure as compared with Total Expenditure <sup>1)</sup>

Fiscal year	Capital expenditure			Total expenditure	Col. 1 in per cent of col. 4
	Total	Own investments	Indirect investments <sup>2)</sup>		
	Millions of DM				
	1	2	3	4	5
1959/60	17,850	9,447	8,403	75,074	23.8
1960 <sup>3)</sup>	15,314	8,660	6,654	62,568	24.5
1961	21,960	12,839	9,121	91,315	24.0
1962 <sup>4)</sup>	26,553	15,866	10,687	103,808	25.6
1963 <sup>5)</sup>	29,700	18,600	11,100	112,500	26.4
Yearly average 1959/60 to 1963	23,447	13,771	9,676	93,740	25.0
Compare:					
Yearly average 1954/55 to 1958/59	13,133	6,338	6,795	57,350	22.9
1949/50 to 1953/54	6,275	3,089	3,186	33,528	18.7

<sup>1)</sup> As from 1960 including Saarland. — <sup>2)</sup> Loans, grants and participations; just as in the following tables, the loan granted in 1961 to the Reconstruction Loan Corporation out of development aid loan proceeds, as well as subscription payments to I.M.F. financed by means of Bundesbank credits, have been disregarded. — <sup>3)</sup> April to December 1960. — <sup>4)</sup> Provisional. — <sup>5)</sup> Estimated.

financial year after the currency reform, the public authorities' capital expenditure had been equal to 15 per cent of their total expenditure. Reckoned in each case on the average of five years, the ratio rose from 18.7 per cent (in the period from 1949/50 to 1953/54) to 22.9 per cent in the following five-year period, and to 25.0 per cent in the last five years.

The disproportionately great increase of capital expenditure was in particular rendered possible in the period of about five years here examined, just as in the earlier periods, by the fact that owing to the progressive rates for important taxes not only did tax revenues grow faster than the national product, but the additional receipts from taxes materially exceeded the increase in the public authorities' current expenditure. This was above all due to the fact that during the period in question, apart from a lowering of the Trade Tax, tax rates were not reduced. The tax revenues of the territorial authorities and the Equalisa-

The connection between the increase of capital expenditure and the growth of ordinary receipts, a connection which undoubtedly exists over a longer period, was only a loose one in the individual years of the period examined. Apart from the fact that the current expenditure did not continuously grow and that it absorbed the additional receipts in varying degrees, there is as a rule in the case of capital expenditure an appreciable time-lag between the forming of the budget estimate and the cash outgo. In comparison with the rise of tax revenues the delay is often greater still, because the extent to which tax revenues increase in an upward phase of the business cycle is frequently underestimated, and tax receipts in excess of those estimated only in the following year permit for an increase of the capital expenditure appropriations. After the public authorities' capital expenditure had risen in 1959 by the very large margin of DM 1.77 billion, or 11.2 per cent, its increase declined in 1960 to only just on DM 1.4 billion; the rate of growth as compared with the preceding year was down to 8 per cent, which is the lowest proportion of any in the five-year period. At the same time however the tax revenues increased considerably (by DM 8.9 billion, or 15.2 per cent), while in percentage terms, at something over 7 per cent, the rise of current expenditure was only about

<sup>1)</sup> These and the following data, taken from Table 2, in each case relate to calendar and not to financial years. The re-calculation of capital expenditure, done with the aid of the information available from the quarterly financial statistics, was necessary in order to eliminate the break which resulted in 1960 from the changing of the financial year to the calendar year. This is no longer possible in the case of the further observations, in which the apportionment between individual authorities, the forms of investment and the purposes are discussed, because the data on these subjects can be derived only from the annual accounting statistics.

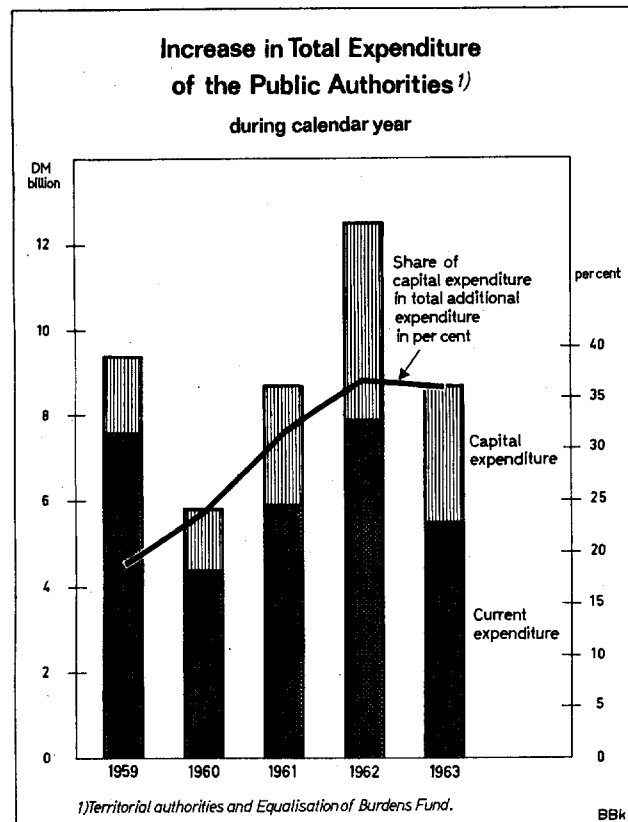
half as great as in the previous year. In the following year, 1961, the additional tax receipts showed renewed growth. Under the influence of the resulting great improvement in the cash position — a deficit of DM 5.7 billion in 1959 being followed by a surplus of more than DM 1 billion in 1961 — the capital expenditure in almost all departments was planned a good deal more generously than before. As a matter of fact, however, the actual capital expenditure did not immediately show a corresponding increase. It is true that in 1961 it already rose by twice as much as in 1960, mounting by almost DM 2.8 billion or 14.5 per cent; but the greatest absolute and relative rise did not take place until 1962, when the expenditure in question was raised by no less than DM 4.6 billion or approximately 21 per cent as compared with the previous year. In 1962, however, the growth of tax revenue had already become a good deal slower. Not until 1963 was there a certain slowing in the growth of capital expenditure; yet at almost 12 per cent even in that year, like the year previously, the rate of increase still remained more than twice as great as that of tax revenue. It was due to this, as well as to the faster rise of current expenditure in 1962, that the public authorities' cash position deteriorated considerably in the last two years, so that growing recourse both to the credit markets and to the cash reserves accumulated in previous years became necessary.

Table 2: The Public Authorities' Capital Expenditure as compared with Other Figures

Calendar year <sup>1)</sup>	Capital expenditure <sup>2)</sup>	Tax revenue <sup>2)</sup>	Current expenditure <sup>2)</sup>	Overall gross investment in fixed assets
Year-to-year increase Billions of DM				
1959	+ 1.77	+ 6.48	+ 7.58	+ 7.67
1960	+ 1.40	+ 8.93	+ 4.40	+ 9.34
1961	+ 2.78	+ 10.10	+ 5.93	+ 10.09
1962 <sup>p)</sup>	+ 4.59	+ 7.86	+ 7.90	+ 9.32
1963 <sup>e)</sup>	+ 3.15	+ 4.69	+ 5.55	+ 4.37
per cent				
1959	+ 11.2	+ 12.4	+ 14.7	+ 14.7
1960	+ 8.0	+ 15.2	+ 7.4	+ 15.6
1961	+ 14.5	+ 14.8	+ 9.3	+ 14.3
1962 <sup>p)</sup>	+ 20.9	+ 10.0	+ 11.4	+ 11.5
1963 <sup>e)</sup>	+ 11.9	+ 5.4	+ 7.2	+ 4.9

<sup>1)</sup> As from 1960 including Saarland. — <sup>2)</sup> Territorial authorities and Equalisation of Burdens Fund. — <sup>p)</sup> Provisional. — <sup>e)</sup> Estimated.

As the figures in Table 2 show, during the last five years there were also great differences between the annual growth-rates of the public authorities' capital expenditure, on the one hand, and of the country's gross investment in fixed assets, on the other. In 1960, when the total investment in fixed assets showed its



greatest rate of increase (15.6 per cent), the corresponding rate for the public authorities' capital expenditure was — as already mentioned — at its lowest; in the following year the percentage increase was in both cases approximately equal, and in the next two years (1962 and 1963) the increase of public authorities' capital expenditure was considerably greater than that of total investment in fixed assets. It would be wrong to conclude from this, however, that the capital expenditure of public authorities in the period now under consideration operated to even out private investment activity. This was not so, if only because at the same time total investment activity was greater than would have been desirable on overall economic grounds. Altogether the gross capital expenditure on fixed assets rose in those five years by about 77 per cent, or by an annual average of 12 per cent; the public authorities' capital expenditure increased even faster, rising by 86 per cent, or by more than 13 per cent on the annual average.

### The Shares of Individual Authorities

The individual authorities shared in widely differing degree in the total capital expenditure. Whereas during the first ten years after the currency reform their proportions had approached each other more

closely, in the past five years the differences became appreciably greater again. This is true both if the payments actually made by individual authorities are taken as the basis (in the terminology of public finance this method is described as the performance principle) and if the expenditure is imputed to those authorities which raised the funds for financing purposes (this is the charge principle). If the total capital expenditure is first classified according to the *performance principle* — as is done in the official financial statistics, it appears that the Federal Government's share, which continuously rose in the financial years up till 1958/59 (rising from only 8 per cent in 1950/51 to almost 23 per cent in 1958/59), has since then fallen year by year; in 1963 it was only a little more than 16 per cent. In absolute amount, though, the Federal Government's expenditure increased steadily; but at roughly 34 per cent its relative rise was not even half as great as that of the public authorities' total capital expenditure. The comparatively low capital expenditure of the Equalisation of Burdens Fund declined even in

absolute amount. In 1963 it amounted to only just on half a billion DM, that is not quite 2 per cent of the total, against almost DM 800 million or 5 per cent in 1958/59, and DM 1.15 billion or 11 per cent in 1954/55. The proportion borne by the funds paid out through the cash offices of the Länder to the total capital expenditure has on the whole remained unchanged during the last five years, apart from slight fluctuations in the individual years; both in the 1958/59 financial year and in 1963 it amounted to about 34 per cent, whereas it had been over 47 per cent in 1950/51 when the division of functions between the territorial authorities on lines laid down in the Basic Law had for the first time become effective. On the other hand the capital expenditure of local authorities grew more than proportionately. In 1963, out of public authorities' total capital expenditure amounting to DM 29.7 billion, local authorities alone paid out DM 14.1 billion. Thereby these authorities very greatly enlarged their share in public authorities' capital expenditure; their proportion of the whole of

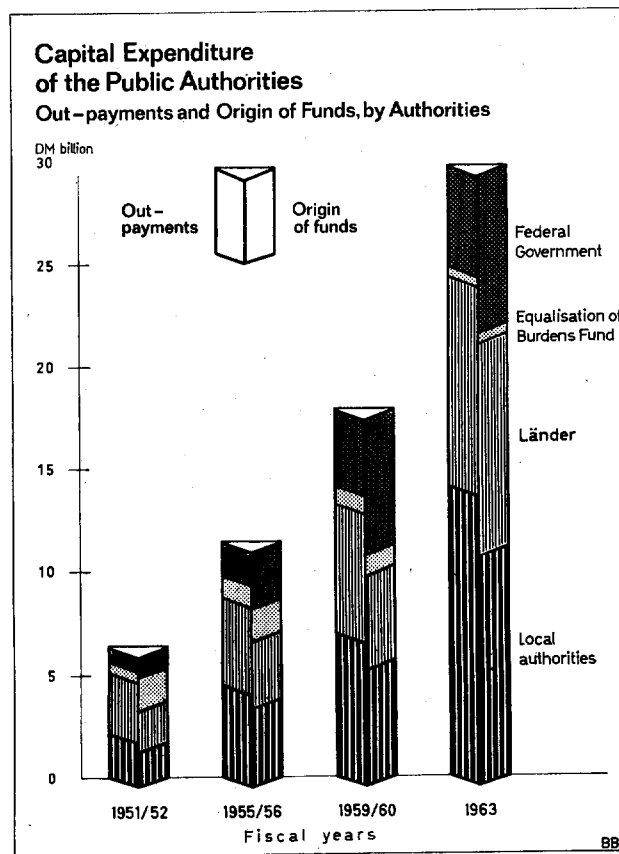
Table 3: Capital Expenditure of Territorial Authorities and Equalisation of Burdens Fund in Detail

Authority	Fiscal year						
	1957/58	1958/59	1959/60	1960 <sup>1)</sup>	1961	1962 <sup>2)</sup>	1963 <sup>3)</sup>
Millions of DM							
(1) Out-payments, by authorities							
Federal Government	3,015	3,605	3,741	2,844	3,572	4,447	4,845
Equalisation of Burdens Fund	790	789	764	564	678	525	475
Länder	5,219	5,406	6,341	5,530	7,981	9,452	10,280
Local authorities	5,514	6,005	7,004	6,376	9,729	12,129	14,100
Total	14,538	15,805	17,850	15,314	21,960	26,553	29,700
(2) Authorities' mutual grants for investment purposes <sup>2)</sup>							
Federal Government	+ 1,954	+ 2,197	+ 2,837	+ 2,096	+ 2,567	+ 2,772	+ 2,805
Equalisation of Burdens Fund	+ 451	+ 246	+ 173	+ 126	+ 113	+ 56	+ 15
Länder	- 1,490	- 1,444	- 1,721	- 1,122	- 957	- 455	+ 110
Local authorities	- 915	- 999	- 1,289	- 1,100	- 1,723	- 2,373	- 2,930
(3) Origin of funds, by authorities							
Federal Government	4,969	5,802	6,578	4,940	6,139	7,219	7,650
Equalisation of Burdens Fund	1,241	1,035	937	690	791	581	490
Länder	3,729	3,962	4,620	4,408	7,024	8,997	10,390
Local authorities	4,599	5,006	5,715	5,276	8,006	9,756	11,170
Total	14,538	15,805	17,850	15,314	21,960	26,553	29,700
per cent							
(1) Out-payments, by authorities							
Federal Government	20.8	22.8	21.0	18.6	16.3	16.7	16.3
Equalisation of Burdens Fund	5.4	5.0	4.3	3.7	3.1	2.0	1.6
Länder	35.9	34.2	35.5	36.1	36.3	35.6	34.6
Local authorities	37.9	38.0	39.2	41.6	44.3	45.7	47.5
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0
(2) Origin of funds, by authorities							
Federal Government	34.2	36.7	36.9	32.3	27.9	27.2	25.8
Equalisation of Burdens Fund	8.5	6.5	5.2	4.5	3.6	2.2	1.6
Länder	25.7	25.1	25.9	28.8	32.0	33.9	35.0
Local authorities	31.6	31.7	32.0	34.4	36.5	36.7	37.6
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0

<sup>1)</sup> April to December 1960. — <sup>2)</sup> + = grants to other authorities, — = grants from other authorities; in each case net figures. — <sup>3)</sup> Provisional. — <sup>4)</sup> Estimated.

such expenditure rose from 38 per cent in the 1958/59 financial year to almost 48 per cent in the past year, whereas in earlier years the local authorities' share had been considerably below these proportions.

Analysis of the results according to the *charge principle* confirms the tendencies described. It is true that on this basis the differences between individual authorities' shares in the total capital expenditure are not so great as according to the performance principle. The reason is that the Federal Government and the Equalisation of Burdens Fund finance a substantial part of the capital expenditure incurred by the Länder, which in turn make capital grants to the local authorities. Thus in 1963 the Federal Government provided over DM 7.6 billion for capital purposes, thereby financing about 26 per cent of the total capital expenditure; the Länder found almost DM 10.4 billion (35 per cent) and the local authorities nearly DM 11.2 billion (38 per cent); the rest was supplied by the Equalisation of Burdens Fund. But even on this view the weight of the capital expenditure incurred by the Federal Government, on to which up till the 1958/59 financial year a steadily rising share — finally almost 37 per cent — of the capital expenditure had been shifted, continuously became smaller in relative terms. On the other hand the capital expenditure met by the local authorities, and in particular that met by the Länder, grew at a faster than average rate. In that connection the Länder not only appreciably extended the programmes carried out by themselves, and so at times used their own resources on an increased scale in place of the allocations — in some cases declining — by the Federal Government and the Equalisation of Burdens Fund, but in addition considerably enlarged their capital allocations to local authorities. Consequently the total capital expenditure financed by the Länder rose from not quite DM 4 billion in the 1958/59 financial year to the level, previously mentioned, of almost DM 10.4 billion last year; at the same time their share in the total financing of capital expenditure by public authorities rose from 25 to 35 per cent, whereas in the preceding years it had greatly declined. Not quite so great, but still very substantial, was the increase in the capital expenditure met by local authorities. Such expenditure grew from about DM 5 billion in the 1958/59 financial year to DM 11.2 billion in the 1963 financial year; the said authorities' share in the provision of funds rose from about 32 per cent to almost 38 per cent. Thus the tendency already apparent during the fifties has become much stronger.



The shifts which took place during the period under report in the shares of individual authorities are mainly due to two causes, first to the wide differences in the course of the individual authorities' finances and secondly to changes in the urgency attaching to the types of investment. The first of these factors will be discussed in the following paragraphs, the second in the next section.

The differences in the course of the authorities' finances to a large extent resulted from the great unevenness as between the individual territorial authorities' shares in the proceeds of the progressive-scale taxes, but was also partly due to the fact that the need to increase current expenditure was not equally great for all the authorities. Without going into details, which would exceed the bounds of the present study, the following facts may be pointed out. In relative terms the tax revenues of the Federal Government did not increase by anything like so much in the years from 1959/60 to 1963 as did those of the Länder; even if the tax revenues of the Länder are combined with those of the local authorities (the latter grew much more slowly), the growth was faster than in the case of the Federal Government (see Table 4). This applies in particular to the first three financial years of the period examined, namely 1959/60 to 1961, during which the allocation of sources of revenue to Federal

Table 4: The Territorial Authorities' Tax Revenue

Millions of DM

Fiscal year	Total	Federal Government <sup>1)</sup>	Länder and local authorities	Länder <sup>2)</sup>	Local authorities
1958/59	51,318	28,705	22,613	15,902	6,711
1961	76,505	41,500	35,005	25,698	9,307
1963	89,254	48,928	40,326	29,741	10,585
Increase 1961 against 1958/59	DM mn +25,187 per cent + 49.1	+12,795 + 44.6	+12,392 + 54.8	+ 9,796 + 61.6	+ 2,596 + 38.7
Increase 1963 against 1958/59	DM mn +37,936 per cent + 73.9	+20,223 + 70.5	+17,713 + 78.3	+13,839 + 87.0	+ 3,874 + 57.7

<sup>1)</sup> Excluding non-cash receipts in connection with the import of armament goods. — <sup>2)</sup> Including local taxes of the City States Berlin, Hamburg and Bremen.

Government and Länder remained unchanged. The Federal Government's share in total revenues dropped from about 56 per cent in the 1958/59 financial year to some 54 per cent in 1961; in 1963 it was still below the 1958/59 level, although in the 1963 fiscal year the Federal Government had a share of 38 per cent in the proceeds of the Income Taxes as against only 35 per cent in 1958/59.

A further important fact was that the current expenditure of the Federal Government increased much faster than that of the Länder. This was chiefly due to the course of defence expenditure. Such expenditure, including that on civil defence, amounted in 1963 to about DM 19 billion, thereby exceeding the corresponding expenditure in 1958/59 by over DM 10 billion. Thus of the additional tax revenue amounting to DM 20.2 billion which the Federal Government obtained in 1963, as compared with 1958/59, one-half was required solely for the increase of defence expenditure as against 1958/59. At the same time the Federal Government's expenditure for social purposes, based on legal obligations, grew by about DM 3.4 billion or say 29 per cent. On the other hand the additional charge on the Länder and local authorities, due to increased current expenditure, was not nearly so great if measured by the additional tax revenue. It is true that in the course of the five financial years these territorial authorities' expenditure on personnel rose by about DM 7.5 billion, and other current expenditure also absorbed more resources than before, but yet the margin remaining for additional capital expenditure was considerably greater than in the case of the Federal Government. This applies especially to the Länder, which used a substantial part of their revenue increase to provide their local authorities with considerable additional receipts, over and above the allocations which were already growing as a result of the revenue-sharing arrangement, through a structural

improvement of the said authorities' financial adjustment; in 1963 the current payments to local authorities, at DM 5.8 billion, were greater by DM 3.9 billion than in 1958/59. Together with the Länder's likewise considerably increased loans and grants to finance local authorities' capital projects this enabled the latter to raise their capital expenditure from the above-mentioned level of about DM 6 billion in 1958/59 to upwards of DM 14 billion in 1963. Besides the steadily growing sums which the local authorities were able to apply to capital purposes, whether out of their own revenues or out of allocations from the Länder, they have in addition resorted to borrowing on a rising scale during recent years.

#### The Change in the Forms of Investment . . . . .

Whereas in the period from the currency reform up to and including 1957/58 more than half the total capital expenditure of the territorial authorities and the Equalisation of Burdens Fund had been used — in the form of so-called indirect investments — to promote private investment (especially in connection with house-building and agriculture, for regional structural measures and for the re-integration of persons who had suffered injury through the war and its consequences), the distribution as between the said authorities' indirect investments and their own investments changed rapidly from the 1958/59 financial year onwards. By 1963 the proportion representing indirect investments had fallen to about 37 per cent, that is to only a little more than one-third. Apart from the fact that the Equalisation of Burdens Fund greatly reduced its lending, which in earlier years had at times been relatively large, certain promotion measures were also by degrees cut down in accordance with the legal regulations. It is true that the decrease in lending by the Federal Government and the Equalisation of Burdens Fund was in some cases made good or even outweighed through the Länder's own resources, and moreover other forms of assistance for capital investment besides loans also attained greater importance. Although amounts which grew from year to year continued to be spent on indirect investments, the increase of the expenditure did become a good deal slower. Altogether such expenditure in 1963 reached a total of over DM 11 billion, against not quite DM 8 billion in the 1958 financial year; the rise, by 43 per cent, was thus appreciably smaller than that of the authorities' own capital expenditure.

Among the *indirect investments* it is in particular the *granting of loans* which has notably decreased. In 1963 the absolute amount of loans granted was for



the first time below the level of the previous year although, at about DM 7.7 billion, it still remained greater by about DM 1 billion than in 1958/59. In that connection the movement in housing loans, which at DM 4.3 billion in 1963 exceeded the 1958/59 total by only DM 450 million, and also that in loans for trade, industry and agriculture, were of chief importance. In contrast to the merely moderate rise in lending the increase of grants to outside parties was considerable. Only in small part does this represent the annually rising participation by public authorities, chiefly the Federal Government and the Länder, in the cost of private borrowing to finance investment. Last year such grants were roughly four times as great as in the 1958/59 fiscal year, their total amount however is estimated at only DM 450 million. Much the greater part of them served to promote house-building and to improve the agricultural structure. In absolute terms on the other hand greater importance attached to the other capital grants, provided as direct contributions towards the financing of private capital expenditure. In 1963 such grants amounted to roughly DM 2.5 billion, which likewise primarily benefited house-building (in this case almost exclusively in the form of housing premiums) as well as agriculture; in this last category the grants were increased by a particularly large amount. Finally the public authorities on the whole have also increased their participations in public and private-law enterprises since 1958/59, although the relevant expenditure has been subject to

major fluctuations in individual years. More than half a billion DM would appear to have been spent on such participations in 1963.

The real expansion of capital expenditure took place in the public authorities' direct investments, that is in their own capital expenditure, including their own building projects, the procurement of movable assets and the purchase of real properties. Such expenditure rose from DM 8 billion in 1958/59 to DM 18.6 billion in 1963; its increase amounted to DM 10.6 billion, or 132 per cent. In the case of this expenditure the rise hardly slackened in 1963 either; on a comparison with the previous year it amounted to over DM 2.7 billion, or 17 per cent, against over DM 3 billion or approximately 24 per cent in 1962. The increasing prominence of the authorities' own capital expenditure resulted only in part from the shifts, outlined above, in the finances of individual authorities. It is true that the local authorities, which for much the greater part carry out capital projects on their own account, increased their own capital expenditure by a particularly large margin — from about DM 5.1 billion in 1958/59 to some DM 12.5 billion in 1963 — as a result of the growth in the Länder's financial equalisation payments; but in the case of the Federal Government, too, there was considerable growth in its own capital expenditure (chiefly on roadmaking), this having risen from about DM 1.2 billion in the 1958/59 financial year to over DM 2.6 billion in 1963.

Table 5: Capital Expenditure by Territorial Authorities and Equalisation of Burdens Fund, by Forms of Investment

Form of investment	Fiscal year						
	1957/58	1958/59	1959/60	1960 <sup>1)</sup>	1961	1962 <sup>2)</sup>	1963 <sup>3)</sup>
	Millions of DM						
(1) Own investments	6,613	8,022	9,447	8,660	12,839	15,866	18,600
(a) Buildings	5,504	6,713	7,922	7,200	10,492	12,908	15,200
(b) Procurement of movables	629	694	716	652	953	1,104	1,300
(c) Acquisition of real estate	480	615	809	808	1,394	1,854	2,100
(2) Indirect investments	7,925	7,783	8,403	6,654	9,121	10,687	11,100
(a) Loans	6,824	6,646	6,864	5,198	6,811	7,865	7,650
(b) Grants	616	728	1,067	1,084	1,569	2,220	2,950
(c) Participations	485	409	472	372	741	602	500
Total capital expenditure	14,538	15,805	17,850	15,314	21,960	26,553	29,700
	per cent						
(1) Own investments	45.5	50.8	52.9	56.5	58.5	59.8	62.6
(a) Buildings	37.9	42.5	44.4	47.0	47.8	48.6	51.2
(b) Procurement of movables	4.3	4.4	4.0	4.2	4.3	4.2	4.4
(c) Acquisition of real estate	3.3	3.9	4.5	5.3	6.3	7.0	7.0
(2) Indirect investments	54.5	49.2	47.1	43.5	41.5	40.2	37.4
(a) Loans	47.0	42.0	38.5	34.0	31.0	29.6	25.8
(b) Grants	4.2	4.6	6.0	7.1	7.1	8.4	9.9
(c) Participations	3.3	2.6	2.6	2.4	3.4	2.2	1.7
Total capital expenditure	100.0	100.0	100.0	100.0	100.0	100.0	100.0

<sup>1)</sup> April to December 1960. — <sup>2)</sup> Provisional. — <sup>3)</sup> Estimated.

By far the most important form of the public authorities' own capital expenditure is what they spend on *buildings*, such expenditure having much more than doubled in the last five financial years; in 1963 it amounted to DM 15.2 billion. Above all it is the expenditure on schools and universities, on communal institutions and in particular on transport, that has considerably increased. Since the construction work for purposes of transport and communications involves a great need for land, and since land prices have risen very fast, the 1963 expenditure on *acquisition of real properties* was almost three and a half times as great — at DM 2.1 billion — as in the 1958/59 financial year. On the other hand the expenditure on *procurement of movable assets* — mostly equipment of buildings and acquisition of vehicles — rose more slowly;

in 1963 it amounted to DM 1.3 billion against roughly DM 0.7 billion in 1958/59. Measured by the total capital expenditure it is of subordinate importance.

..... and in Its Purposes

There had been shifts during recent years, not least in the purposes of the capital expenditure effected by the territorial authorities and the Equalisation of Burdens Fund. One striking feature is the increase, on the whole disproportionately great, of expenditure in those categories where it is mainly incumbent on the public authorities themselves to meet the demand for investment, whereas in cases where the public authorities mostly grant financial aid (and the projects are carried out by private enterprise) the expenditure has increased more slowly — a fact already reflected, on

Table 6: Capital Expenditure by Territorial Authorities and Equalisation of Burdens Fund, classified according to Purposes \*)

Purpose	Fiscal year						
	1957/58	1958/59	1959/60	1960 <sup>1)</sup>	1961	1962 <sup>2)</sup>	1963 <sup>3)</sup>
	Millions of DM						
(1) Housing	4,110	4,483	5,093	4,079	4,971	5,728	5,900
(2) Economic development	1,959	1,869	1,785	1,533	2,483	2,852	3,600
(a) Trade and industry	574	760	551	447	393	440	550
(b) Development aid <sup>4)</sup>	—	—	—	51	414	289	450
(c) Agriculture and forestry	1,385	1,109	1,234	1,035	1,676	2,123	2,600
(3) Transport and communications	2,486	3,070	3,479	3,298	5,024	6,485	7,900
(4) Education and cultural activities	1,445	1,596	1,956	1,828	2,698	3,220	3,800
(a) Schools	1,057	1,143	1,383	1,254	1,801	2,096	2,450
(b) Science, arts, adult education, churches	388	453	573	564	897	1,124	1,350
(5) Social services <sup>5)</sup>	808	927	1,010	806	1,252	1,560	1,700
(6) Productive property	2,256	2,123	2,368	1,886	2,799	3,379	3,300
(7) Communal institutions and facilities <sup>6)</sup>	876	1,111	1,342	1,232	1,819	2,311	2,500
(8) Other purposes	598	626	817	652	914	1,018	1,000
<b>Total (1 to 8)</b>	<b>14,538</b>	<b>15,805</b>	<b>17,850</b>	<b>15,314</b>	<b>21,650</b>	<b>26,553</b>	<b>29,700</b>
	per cent						
(1) Housing	28.3	28.4	28.5	26.6	22.6	21.6	19.9
(2) Economic development	13.5	11.8	10.0	10.0	11.3	10.8	12.1
(a) Trade and industry	4.0	4.8	3.1	2.9	1.8	1.7	1.9
(b) Development aid	—	—	—	0.3	1.9	1.1	1.5
(c) Agriculture and forestry	9.5	7.0	6.9	6.8	7.6	8.0	8.7
(3) Transport and communications	17.1	19.4	19.5	21.5	22.9	24.4	26.6
(4) Education and cultural activities	9.9	10.1	10.9	11.9	12.3	12.1	12.8
(a) Schools	7.2	7.2	7.7	8.2	8.2	7.9	8.3
(b) Science, arts, adult education, churches	2.7	2.9	3.2	3.7	4.1	4.2	4.5
(5) Social services	5.6	5.9	5.7	5.3	5.7	5.9	5.7
(6) Productive property	15.5	13.4	13.3	12.3	12.7	12.7	11.1
(7) Communal institutions and facilities	6.0	7.0	7.5	8.1	8.3	8.7	8.4
(8) Other purposes	4.1	4.0	4.6	4.3	4.2	3.8	3.4
<b>Total (1 to 8)</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

\*) The figures are not fully comparable with those shown in Table 4 to the special study published in August 1959, since here not only expenditure on building and loans but the total capital expenditure has been classified by purposes. — <sup>1)</sup> April to December 1960. — <sup>2)</sup> Not including loan granted to the Reconstruction Loan Corporation out of development aid loan proceeds. — <sup>3)</sup> Mainly building and equipment of institutions in the field of public health and social welfare. — <sup>4)</sup> Principally lighting and cleaning installations of the communes, as well as fire protection, markets, cemeteries, parks, and the like. — <sup>5)</sup> Provisional. — <sup>6)</sup> Estimated.

the one hand, in the above-described rapid rise of the authorities' own capital expenditure and, on the other, in the slower increase of their indirect investments. Thus in particular the proportion of the monies spent on *housing* declined further, after the relative importance of such expenditure (it chiefly comprises loans and grants to others, while the territorial authorities' own housing projects are of some significance only in the case of the local authorities) had been diminishing steadily already since the 1952/53 financial year, when house-building accounted for some 40 per cent of all the capital expenditure. Between 1958/59 and 1963 the ratio in question dropped from over 28 to not quite 20 per cent, although at DM 5.9 billion the total spent was greater by nearly one-third than in the 1958/59 financial year. True, during recent years the loans provided by the Federal Government under the Second Housing Law and for the housing of refugees decreased even in absolute amount, but the Länder to some extent increased their own funds provided for this purpose; at the same time grants were made on a steadily growing scale. Unlike the expenditure on house-building, that on *economic development* rose at a faster rate, although with appreciable fluctuations in individual years. In 1963 the total spent for this purpose amounted to DM 3.6 billion, that is more than in the 1958/59 financial year by about DM 1.7 billion, or 93 per cent. As between individual categories, however, there were widely differing trends. On the promotion of trade and industry, for instance through the Equalisation of Burdens Fund's rehabilitation loans and through measures for encouraging economic activity in zonal border areas, less was spent even in absolute amount than in the years up to 1958/59. At an estimated DM 550 million the expenditure in 1963, although it had somewhat increased by comparison with the two preceding years, was below that in the 1958/59 financial year by DM 210 million; at the same time its proportion to the total capital expenditure was down from almost 5 to not quite 2 per cent. On the other hand agriculture received sums, which grew year by year, for the carrying out of capital projects. The proportion borne by such expenditure to the public authorities' total capital expenditure rose from 7 per cent in 1958/59 to nearly 9 per cent last year; expressed in absolute amount, these sums reached DM 2.6 billion. Besides the loans and grants to be made available by the Federal Government in connection with the "Green Plan" the Länder considerably increased their expenditure on agriculture. Apart from loans and grants, appreciable out-payments for building projects are shown among the total expendi-

ture on agricultural promotion; these projects mostly relate to water regulation and supply measures, the greater part of which, though not all, will benefit agriculture. Finally the expenditure on assistance to the economy during recent years also included the loans granted by the Federal Government, and at times also by the Länder, within the budget for development assistance. Although they are still relatively small in size, they contributed towards causing a further considerable rise in the total expenditure on economic development despite the cutting down of other measures.

Among the capital expenditure within the range of the public authorities' specific functions, that connected with *transport* was increased by a particularly large amount, namely from about DM 3 billion in 1958/59 to almost DM 8 billion in 1963. This category thus accounted in 1963 for nearly 27 per cent of all the capital expenditure against about 19 per cent five years before; since 1961 this has been the most important purpose of all. Most of the expenditure in question went on roadmaking. The actual expenditure in connection with transport was in fact appreciably greater, because the expenditure on earning assets also includes some capital expenditure on transport facilities, especially in the form of loans to enterprises of individual territorial authorities, for instance to local traffic undertakings. The capital expenditure in connection with *education and cultural activities*, among which that on the building of schools and universities is especially important, also rose disproportionately fast; in 1963 a total of DM 3.8 billion, or nearly 13 per cent of all the capital expenditure, was applied to that purpose. In comparison with the 1958/59 financial year, when the proportion had been about 10 per cent, the percentage increase here was greater than in any other category except transport. Finally, the capital expenditure on *communal services* — town drainage, refuse collection, slaughterhouses, cemeteries and parks — also grew faster than the average, whereas — in percentage terms — the capital expenditure on *earning assets*, likewise of special importance at communal level, increased more slowly. The total capital expenditure on public authorities' earning assets is, however, considerably greater; in the budgets of territorial authorities — at all events so far as undertakings with independent accounting are concerned — there mostly appears only that expenditure by which the territorial authorities contribute towards financing the said undertakings' capital investment. Finally the capital expenditure on *other purposes*, which mainly comprise the authorities' own administrative buildings, declined proportionately.

### Prospects for 1964 and 1965

For the current year the capital expenditure may be expected to show a further vigorous increase, which to all appearance will not fall short of that — by over DM 3.1 billion, or about 12 per cent — in 1963. True, the appropriations in this year's budgets of the territorial authorities and the Equalisation of Burdens Fund have been put higher than last year's by only about 9 per cent, but it is already becoming apparent that the actual total expenditure will exceed the appropriations. The reason is that the Länder and the local authorities have at their disposal substantial unexpended appropriations, which had rapidly increased especially in 1961 and 1962, because in view of those years' large additional appropriations it had been even less practicable than before to carry out all the capital projects within the period of the budgets in question. While evidently such residues were already somewhat reduced on balance in 1963, their reduction remained within narrow limits, not least because the unfavourable weather at the start of 1963 had greatly hindered investment activity. As against this the partial data available for the current year point to a very considerable rise in the public authorities' capital expenditure, particularly since the weather during the winter and spring months was especially favourable for building. It is therefore to be expected that in terms of cash the capital expenditure will exceed this year's appropriations by a good deal more than last year, so that the working off of the residues will be quickened. As between individual purposes, however, there are remarkable differences. Thus above all in the case of the Federal Government, but also in that of various Länder (for the local authorities no detailed figures are available), the appropriations for roadmaking have already been so heavily drawn upon that in all probabil-

ity these authorities will provide additional funds, in supplementary budget estimates or in the form of advance inroads into the 1965 financial year, so as to take full advantage of the building season.

Next year the percentage rise of capital expenditure may become slower. The contemplated lowering of the Income Tax, if voted by the legislature, will impair the growth of tax revenues; and this will affect not only the receipts of the authorities immediately concerned — that is the Federal Government, and more particularly the Länder — but also those of the local authorities, since the financial allocations, in some cases linked to the revenues of the Länder, will no longer increase to the same extent as before. In view of the considerable additional charges which will at the same time fall on the authorities in connection with current expenditure — especially that on personnel and for social purposes — the part of ordinary receipts additionally available for capital expenditure will perceptibly decrease, above all in the case of the Länder and local authorities. So far as the authorities do not resort more to financing their capital expenditure out of borrowings, or out of cash holdings and reserves, it might be that the appropriations for capital expenditure — if raised at all — would be raised only slightly above this year's level. In many cases of course substantial unspent residues will still be available, by the aid of which the capital expenditure even next year can be augmented to a size which may once again exceed the appropriations. By the end of this year however the residues, as already mentioned, will be considerably reduced; with allowance for possible anticipation of next year's appropriations the extent to which expenditure will be effected in 1965 over and above the appropriations can hardly be so great as this year.

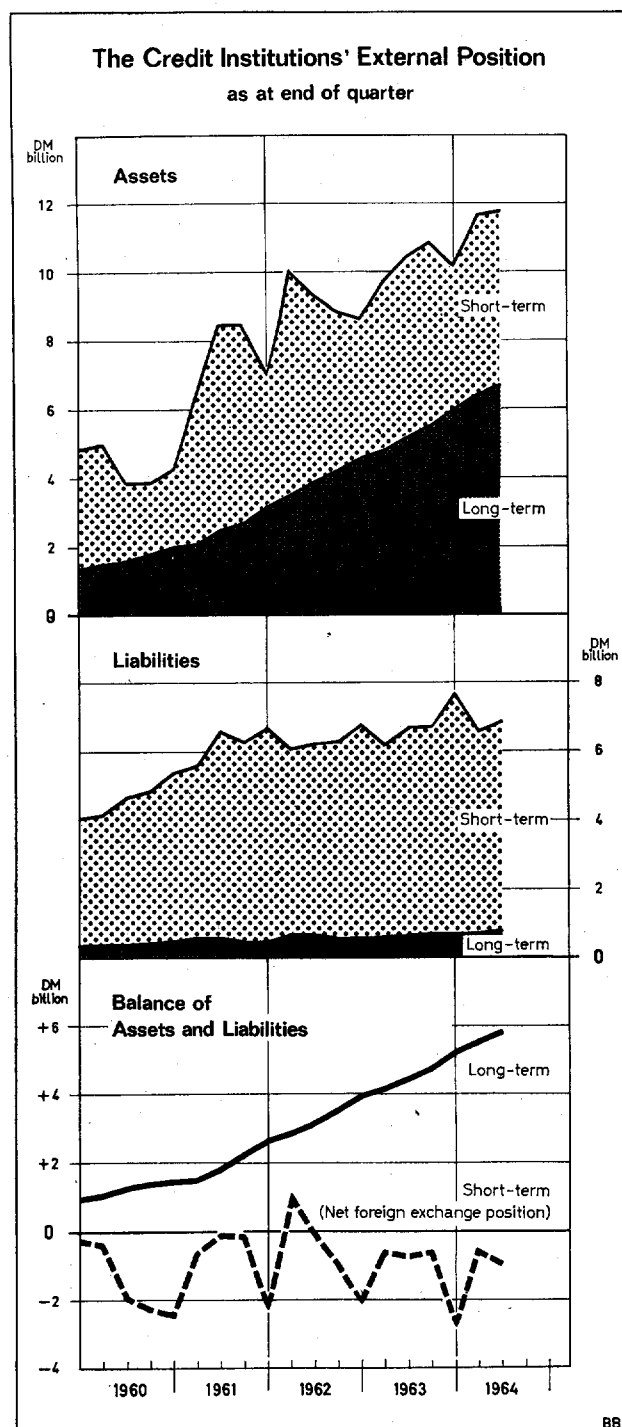
# The Credit Institutions' External Position at the Middle of 1964

## Overall External Position

During the last twelve months the principal changes in the German banks' external position, described in detail in these Reports once each year<sup>1)</sup>, were in the long-term sphere — much as in previous years — a further increase of net assets, and in the short-term a slight rise of net liabilities. Between mid-1963 and mid-1964 long-term foreign assets grew from DM 5.2 to 6.7 billion, chiefly because in its function as the Federal Government's development assistance bank the Reconstruction Loan Corporation once again greatly increased its loans (largely derived from public funds) to foreign countries. Against the rise of long-term foreign assets by DM 1.5 billion there was an increase of the corresponding foreign liabilities by only DM 110 million, to about DM 760 million. Consequently the net long-term foreign assets grew by DM 1.4 billion, to DM 5.9 billion, at which level they were more than twice as high as at the beginning of 1962.

On the other hand the state of the credit institutions' short-term foreign assets and liabilities, their so-called foreign exchange position, showed some deterioration at mid-1964 as compared with mid-1963 because the net liabilities continued to rise. On 30 June 1964 the German banks' short-term foreign assets amounted to almost DM 5.1 billion; they were thus below the level of a year earlier by DM 250 million. In the same period short-term foreign liabilities increased by not quite DM 100 million to DM 6.1 billion; thus at the end of June 1964 the banks' foreign exchange position showed net external liabilities amounting to DM 1.0 billion, as compared with about DM 680 million on the corresponding date in the previous year and DM 33 million on 30 June 1962. As the size of short-term foreign assets and liabilities depends on a number of factors (some widely fluctuating) such as the state of money markets at home and abroad, interventions by monetary authorities on forward exchange markets, and speculative considerations, a comparison between corresponding dates is — unlike comparisons in the long-term sphere — less apt to reflect the typical tendencies, so that it seems desirable to judge the changes of the banks' foreign-exchange position by its longer-term movements, as will now be done.

<sup>1)</sup> See the articles on the same subject in the Monthly Reports for August 1962 (page 9 and following pages) and August 1963 (page 3 and following pages).



If the net surplus on the long-term, and the much smaller net deficit on the short-term balance-sheet items are combined, the result for the end of June 1964 is that the banks (other than Bundesbank) had a total net claim of DM 4.9 billion on foreign countries, against DM 3.8 billion at the middle of 1963 and DM 3.1 billion on 30 June 1962.

The Credit Institutions' External Position \*)

Position at end of period indicated

Millions of DM

Items	1955	1956	1957		1958	1959 *)		1960	1961	1962			1963		1964
			Sep.+)	Dec.		Oct.	Dec.			Feb.°)	June	Dec.	June	Dec.	
<b>A. Foreign assets</b>															
<b>I. Short-term assets</b>															
(1) Balances with foreign banks, total	319	375	289	327	559	2,305	1,297	936	1,557	4,703	2,998	1,802	3,187	1,971	2,362
(a) Sight balances	312	362	269	307	431	850	754	526	651	829	668	1,022	1,211	1,116	1,019
(b) Time balances	7	13	20	20	128	1,455	543	410	906	3,874	2,330	780	1,976	855	1,343
(2) Money-market paper (excl. investments of Reconstruction Loan Corp.)	1	4	0	448	481	970	1,246	379	578	674	502	353	284	578	1,105
Claims resulting from money exports (1 plus 2)	320	379	289	775	1,040	3,275	2,543	1,315	2,135	5,377	3,500	2,155	3,471	2,549	3,467
(3) Investments of Reconstruction Loan Corporation 4)	—	—	—	—	—	—	—	—	643	633	610	371	170	264	—
(4) Short-term lending to foreigners, total	204	336	434	545	879	926	928	1,053	1,148	1,308	1,425	1,569	1,703	1,395	1,627
(a) Mail credits	171	273	357	451	680	335	249	262	276	469	447	427	596	336	447
(b) Cash advances															
(c) Documentary and acceptance credits	33	63	77	94	199	158	182	232	197	200	223	219	243	215	202
<b>Total</b>	<b>524</b>	<b>715</b>	<b>723</b>	<b>1,320</b>	<b>1,919</b>	<b>4,201</b>	<b>3,471</b>	<b>2,368</b>	<b>3,926</b>	<b>7,318</b>	<b>5,535</b>	<b>4,095</b>	<b>5,344</b>	<b>4,208</b>	<b>5,094</b>
<b>II. Long-term assets</b>															
(1) Foreign securities and participations 5)	.	.	135	135	203	470	507	475	501	541	405	383	396	484	582
(2) Long-term credits and loans to foreigners 6) 4)	.	.	.	.	.	818	896	1,492	2,698	2,942	3,462	4,180	4,788	5,522	6,113
<b>Total</b>	.	.	.	.	.	<b>1,288</b>	<b>1,403</b>	<b>1,967</b>	<b>3,199</b>	<b>3,483</b>	<b>3,867</b>	<b>4,563</b>	<b>5,184</b>	<b>6,006</b>	<b>6,695</b>
<b>Foreign assets, total</b>	.	.	.	.	.	<b>5,489</b>	<b>4,874</b>	<b>4,335</b>	<b>7,125</b>	<b>10,801</b>	<b>9,402</b>	<b>8,658</b>	<b>10,528</b>	<b>10,214</b>	<b>11,789</b>
<b>B. Foreign liabilities</b>															
<b>I. Short-term liabilities</b>															
(1) Foreigners' deposits with German banks, total	1,473	2,114	2,832	2,650	2,893	2,883	3,410	3,641	3,985	3,466	3,682	3,932	4,106	4,792	4,377
(a) Banks 6)	730	1,197	1,795	1,580	1,702	1,546	1,924	1,796	2,044	1,684	1,718	1,723	2,023	2,323	2,198
(b) Business enterprises and individuals	622	733	891	914	1,075	964	1,095	1,348	1,419	1,314	1,469	1,743	1,659	2,041	1,797
(c) Public authorities 6)															
(d) International organisations 7)	121	184	146	156	116	160	175	189	211	204	224	196	140	141	148
(2) Borrowing abroad, total	448	910	979	955	577	290	333	1,253	2,203	1,875	1,886	2,284	1,916	2,224	1,723
(a) Mail credits	105	361	468	385	58	53	60	77	129	120	46	239	141	58	82
(b) Cash advances															
(c) Documentary credits	343	474	462	538	157	29	28	80	87	74	84	118	56	75	86
(d) Bills rediscounted abroad 8)	—	75	49	32	25	22	12	94	142	131	91	100	56	61	49
<b>Total</b>	<b>1,921</b>	<b>3,024</b>	<b>3,811</b>	<b>3,605</b>	<b>3,470</b>	<b>3,173</b>	<b>3,743</b>	<b>4,894</b>	<b>6,188</b>	<b>5,341</b>	<b>5,568</b>	<b>6,216</b>	<b>6,022</b>	<b>7,016</b>	<b>6,100</b>
<b>II. Long-term liabilities</b>															
(1) Credits and loans taken abroad 8) 4)	.	.	.	.	.	374	366	496	484	605	547	462	523	532	592
(2) Working capital of foreign banks' branches in the Federal Republic	.	.	.	.	.	.	.	.	.	122	125	126	135	145	172
<b>Total</b>	.	.	.	.	.	.	.	.	.	<b>727</b>	<b>672</b>	<b>588</b>	<b>658</b>	<b>677</b>	<b>764</b>
<b>Foreign liabilities, total</b>	.	.	.	.	.	.	.	.	.	<b>6,068</b>	<b>6,240</b>	<b>6,804</b>	<b>6,680</b>	<b>7,693</b>	<b>6,864</b>
<b>C. Balance of short-term assets and liabilities (net foreign exchange position)</b>															
	-1,397	-2,309	-3,088	-2,285	-1,551	+1,028	-272	-2,526	-2,262	+1,977	-33	-2,121	-678	-2,808	-1,006
<b>D. Balance of long-term assets and liabilities</b>															
	.	.	.	.	.	.	.	.	.	+2,756	+3,195	+3,975	+4,526	+5,329	+5,931
<b>E. Balance of short-term and long-term assets and liabilities (net external position)</b>															
	.	.	.	.	.	.	.	.	.	+4,733	+3,162	+1,854	+3,848	+2,521	+4,925

\*) Figures for the years 1951 to 1954: see tables on p. 10 of the Monthly Report for August 1962 and p. 4 of the Monthly Report for August 1963. — +) Largest debit balance on foreign exchange position to date. — °) Largest credit balance on foreign exchange position to date. — 1) Only investment of funds deriving from the German industry's development assistance loan in U.S. Treasury bills out of the Bundesbank's holding. — 2) Including syndicate participations. — 3) Assets or liabilities with originally agreed maturity of more than twelve months. — 4) Including loans on a trust basis. — 5) Including foreign central banks as well as International Bank for Reconstruction and Development, European Investment Bank and Bank for International Settlements. — 6) Excluding foreign central banks, cf. footnote 5). — 7) Excluding the international organisations recorded under "Banks"; cf. footnote 5). — 8) From 1959 onwards including "own acceptances". — 9) From July 1959 onwards including the Saarland banks' assets and liabilities in relation to foreign countries.

## Short-term Foreign Assets and Liabilities

### *Trends since the Spring of 1963*

Between the spring of 1963 and that of 1964 the credit institutions' foreign exchange position continued to deteriorate, with fluctuations, although not nearly as much as in the period from the spring of 1962 to that of 1963, when the dollar swap business done by the Bundesbank with the other banks was first reduced and finally altogether stopped. At the end of February 1964 the banks showed net short-term foreign liabilities amounting to DM 1.3 billion, against about DM 100 million on the corresponding date in the previous year; on the other hand their net foreign exchange position at the end of February 1962, at its most favourable level to date, had shown almost DM 2 billion of net assets. The deterioration since the beginning of 1963 related above all to the liability items in the external position, whereas the short-term foreign assets did not appreciably alter during that period, apart from the seasonal movements about the turn of the year.

The banks' *short-term foreign assets*<sup>1)</sup> amounted at the end of February 1964, much as a year previously, to something over DM 5 billion. Since in the meantime their liquid reserves had greatly risen, largely owing to the great net foreign exchange inflows into the Federal Republic, the proportion borne by the banks' funds held abroad to their liquid reserves notably declined. The assets in the form of credit balances at foreign banks and of money-market investments abroad amounted at the end of February this year to only about 30 per cent of the credit institutions' liquid reserves in the form of domestic Treasury bills, non-interest-bearing Treasury bonds and short-term investments abroad, against 34 per cent in February 1963. The employment of short-term funds abroad evidently became less attractive during this period, not because the differences between interest rates on money markets in Germany and other countries narrowed (in the course of 1963 they became, on the contrary, rather wider), but because the costs of forward exchange-rate covering, and hence the net yield on short-term balances and other funds employed abroad, declined.

In the spring of 1964 a reversal in this respect set in, primarily owing to the measures adopted by the

<sup>1)</sup> The short-term foreign assets are deemed to comprise all credit balances (including time monies) at foreign banks, the foreign money-market paper and the claims which result from the granting of credits with an originally agreed life of up to twelve months, for instance mail credits, cash advances and documentary credits.

Bundesbank to check the afflux of foreign exchange. Among the measures, explained in detail in earlier Monthly Reports as well as in the Bundesbank's Report for the Year 1963, the resumption of swap dealings by the Bundesbank was in this context of prime importance; its object was to increase the net yield on certain funds employed abroad. At the beginning of March this year, immediately before such dealings were resumed, the cost of forward rate fixing on the free market for dollar investments with a life of three months lay between  $\frac{3}{4}$  % and 1 % per annum. The net yield on investments in U.S. three-month Treasury bills consequently amounted — with the Treasury bill rate at about 3.5 % — to between  $2\frac{1}{2}$  % and  $2\frac{3}{4}$  %, while on comparable investments at home at least equal returns could be obtained. On 10 March 1964 the Bundesbank declared itself prepared to undertake forward rate fixing at a discount of 0.5 % on investments in U.S. Treasury bills; this discount rate applies if the credit institutions hold the investments for three to six months<sup>1)</sup>. At the present time, unlike earlier periods, this concession is not granted for short-term dollar investments in other countries. In March and April the Bundesbank engaged in swap dealings to the net amount of DM 724 million. In May no further forward business was done, mainly because rate fixing costs on the free market dropped for a time below the Bank's forward discount rate; this, however, did not interrupt the increase of the other banks' foreign investments. One reason was that since 1 April their exports of money had also been stimulated by new credit policy measures. From that date onwards the minimum reserve ratios for non-residents' deposits were raised to the legally permissible maxima, namely 30 per cent for sight, 20 per cent for time and 10 per cent for savings deposits. Since the credit institutions can escape these minimum reserve obligations in so far as they have credit balances at foreign banks and money-market investments abroad, the attractiveness of exporting money was increased for those banks which show substantial foreign liabilities. At the end of May 1964 the banks' total short-term foreign assets amounted to DM 6.0 billion, which was DM 1.0 billion above the level reached at the end of February. The rise was almost exclusively due to their money exports, which grew by DM 0.9 billion to DM 4.2 billion in that period; the banks' liquid assets were thus

<sup>1)</sup> The forward exchange rate is fixed through the conclusion of swap transactions, in which the Bundesbank sells dollars at the spot rate with an assurance that on the expiry of the forward deal it will repurchase them at a price which is below its selling rate by the amount of the forward discount.

again switched more to foreign countries. That however also increased the proneness of the banks' short-term foreign assets to react to fluctuations, in total bank liquidity, such as result above all from the major tax payments which recur each quarter. Thus for example in June this year, when such tax payments fell due, the credit institutions reduced their foreign assets (especially their balances at foreign banks) by more than DM 900 million; in the following month they again built up such assets. At DM 200 million, however, the increase was a good deal smaller than the repatriations in the previous month. The reason probably was that the strain on the banks' liquidity was not relaxed so much as might have been expected on seasonal grounds; the difference between yields at home and abroad would, on the other hand, not seem to have adversely affected money exports in that month, particularly since on 13 July the Bundesbank actually lowered its swap rate for investments in U.S. Treasury bills from 0.5 % to 0.25 %.

The total short-term foreign assets held by German banks at the middle of 1964 amounted to DM 5.1 billion. Of this amount DM 2.4 billion were balances at foreign banks, more than DM 1 billion due at sight and something over DM 1.3 billion on a time basis. The investments in foreign money-market paper amounted to DM 1.1 billion, almost DM 600 million being in U.S. Treasury bills on which the forward exchange rate had been fixed through swap transactions with the Bundesbank<sup>1)</sup>. Among the other investments Belgian securities in Deutsche marks were one element. Short-term lending to non-residents came to DM 1.6 billion. These credits, which comprised DM 980 million of cash advances, DM 450 million of mail credits and DM 200 million of documentary or acceptance credits, had to the extent of about DM 1.1 billion been granted to foreign credit institutions; the remainder were granted for the most part to foreign enterprises.

The movement of the banks' *short-term foreign liabilities* in the periods here examined was opposite to that of their short-term foreign assets. From February 1963 to February 1964 such liabilities had increased from DM 5.3 to 6.3 billion; the greater part (DM 0.8 billion) of the rise was in deposits of non-residents. This process was discontinued after 19 March

<sup>1)</sup> The Reconstruction Loan Corporation's investments in U.S. Treasury bills, in which part of the funds that had accrued through the development assistance loan from the German economy had been employed pending their ultimate use, expired in June of this year. At their peak, in May 1961, the said investments had amounted to more than DM 880 million.

this year, when the Central Bank Council of the Deutsche Bundesbank decided that it would no longer permit the payment of interest on non-residents' time balances (interest can still be paid on existing time balances up till the expiry of the agreed period, or up till the earliest date as at which the deposit can be called for repayment). At DM 4.4 billion on 30 June 1964 the deposits of non-residents were equal to what they had been at the end of February (whereas in the corresponding period of the previous year they had risen by more than DM 0.5 billion). The time deposits actually decreased by about DM 140 million during that period, to DM 500 million, but on the other hand the (interest-free) sight deposits and the savings deposits together rose by approximately the same amount. Foreigners' total sight deposits amounted on 30 June to DM 3.2 billion, of which DM 2.0 billion were held by banks, DM 1.0 billion by enterprises and individuals and the rest by foreign public institutions (including international organisations). Non-residents' savings deposits with German banks, most of which probably represent deposits of individuals and thus continue to be interest-bearing, amounted on that date to somewhat over DM 600 million. The banks' foreign borrowing, principally cash advances obtained from foreign correspondent banks, had increased by about DM 200 million between the end of February 1963 and that of February 1964, with occasionally wide fluctuations, to more than DM 1.9 billion. Since then it has declined by a roughly equal amount. So as to counteract any expansion of borrowing abroad, such as might in particular result from the general raising with effect from 1 August this year of the minimum reserve ratios for domestic liabilities, the rediscount quota of each credit institution is being reduced from 1 August 1964 onwards by the amount by which its foreign borrowings at the end of each month are above the average level attained by such borrowings at the ends of the months from January to June 1964, credits which serve to finance imports and merchanting trade being excepted.

#### *Breakdown of the Foreign Exchange Position according to Currencies*

If the banks' short-term assets and liabilities are broken down as between individual currencies it becomes apparent that, especially on the assets side, the DM position has gained considerably in importance as compared with the foreign currency positions. Of the total short-term foreign assets, amounting to DM 5.1 billion at the end of June 1964, DM 3.0 billion or



*Composition of the Credit Institutions' Short-term Foreign Assets and Liabilities  
by Important Currencies from the Beginning of 1961 to Mid-1964*

Period	Balance of assets and liabilities	Assets							Liabilities						
		Total	Deutsche mark		U.S. dollar		Other currencies		Total	Deutsche mark		U.S. dollar		Other currencies	
			DM mn	p. c. of total amount	DM mn	p. c. of total amount	DM mn	p. c. of total amount		DM mn	p. c. of total amount	DM mn	p. c. of total amount	DM mn	p. c. of total amount
1961 March	— 628	4,431	1,495	33.7	2,250	50.8	686	15.5	5,059	3,718	73.5	808	16.0	533	10.5
June	— 22	5,982	1,388	23.2	4,086	68.3	508	8.5	6,004	4,417	73.6	1,038	17.3	549	9.1
September	— 73	5,760	1,649	28.6	3,675	63.8	436	7.6	5,833	4,006	68.7	1,111	19.0	716	12.3
December	—2,262	3,926	1,549	39.4	1,825	46.5	552	14.1	6,188	4,586	74.1	1,024	16.5	578	9.4
1962 March	+1,100	6,566	1,881	28.6	4,161	63.4	524	8.0	5,466	3,993	73.1	970	17.7	503	9.2
June	— 33	5,535	1,945	35.1	3,061	55.3	529	9.6	5,568	4,103	73.7	1,063	19.1	402	7.2
September	—1,017	4,685	1,877	40.1	2,286	48.8	522	11.1	5,702	4,072	71.4	1,152	20.2	478	8.4
December	—2,121	4,095	1,964	48.0	1,401	34.2	730	17.8	6,216	4,422	71.2	1,350	21.7	444	7.1
1963 March	— 580	4,988	2,264	45.4	2,056	41.2	668	13.4	5,568	4,073	73.2	1,082	19.4	413	7.4
June	— 678	5,344	2,441	45.7	1,847	34.6	1,056	19.7	6,022	4,534	75.3	1,080	17.9	408	6.8
September	— 592	5,413	2,559	47.3	2,049	37.8	805	14.9	6,005	4,442	74.0	1,093	18.2	470	7.8
December	—2,808	4,208	1,888	44.9	1,406	33.4	914	21.7	7,016	5,052	72.0	1,461	20.8	503	7.2
1964 March	— 584	5,317	2,670	50.2	2,037	38.3	610	11.5	5,901	4,513	76.5	890	15.1	498	8.4
June	—1,006	5,094	3,013	59.1	1,544	30.3	537	10.6	6,100	4,741	77.7	975	16.0	384	6.3

about 60 per cent were DM claims on non-residents. A year previously the proportion of DM claims (with total assets nearly equal) had been only 46 per cent, and in years further back it had been a good deal lower still. At mid-1961 it had been 23 per cent. The chief share in the increase from mid-1963 to mid-1964 was taken by the DM balances at foreign banks and by the DM money-market paper of foreign issuers; the former rose from DM 0.6 to 1.0 billion, the latter from about DM 250 to more than 500 million. On the other hand the banks' short-term DM credits to foreign countries decreased slightly during that period. The second most important item among the foreign assets consists of those in dollars, although these have continued to decline both in absolute amount and in relation to the total assets. At mid-1964 they amounted to the equivalent of DM 1.5 billion, against DM 1.8 billion a year before; their proportion to the total short-term foreign assets thus declined from 35 to 30 per cent. In comparison with earlier years the decrease of the dollar assets is even more marked, since at the middle of 1962 their proportion to the total assets had been 55 per cent, and at the end of June 1961 almost 70 per cent, with absolute values of DM 3.1 and 4.1 billion respectively. The reason for this decline during the previous twelve months again was the reduction of dollar balances at foreign banks — a reduction which, up to a point, would appear to have been also influenced by the fact that the "money export" promotion resumed by the Bundesbank in March 1964 was confined to investments in U.S. Treasury bills, so that, contrary to earlier practice, it no longer

applied to all dollar balances as such (and hence no longer applied to dollars held at European banks).

The assets in the remaining currencies totalled only about DM 540 million as against DM 1.1 billion a year before. What chiefly decreased were the assets in Swiss francs (by DM 220 million), in Swedish crowns (by DM 110 million) and in Italian lire (by DM 80 million); those in sterling declined only slightly.

Already before last year the DM position had greatly predominated on the *liabilities side*. During the last twelve months this tendency continued. The liabilities in Deutsche marks (mainly non-residents' deposits) amounted on 30 June 1964 to more than DM 4.7 billion, or 78 per cent of German banks' total short-term foreign indebtedness, against DM 4.5 billion or 75 per cent a year before and DM 4.1 billion or 74 per cent at the middle of 1962. The liabilities in foreign currencies amounted at the end of June 1964 to just under DM 1.4 billion. The greater part, namely DM 1.1 billion, reflected borrowing abroad, mostly (DM 831 million) in U.S. dollars. That was approximately in line with the magnitude reached in earlier years.

*Breakdown of the Foreign Exchange Position  
according to Countries*

Classification of the individual currency holdings according to creditor and debtor countries shows that in the course of the last twelve months there have been shifts, some of them considerable, in the regional breakdown of the foreign exchange position. This

Breakdown of the Credit Institutions' Short-term Foreign Assets and Liabilities by Currencies

Position at end of June 1964

Millions of DM

Currencies	Balance of assets and liabilities	Assets							Liabilities						
		Total	Money exports				Short-term credits	Total	Foreigners' deposits by groups of depositors				Short-term credits		
			Total	Balances with foreign banks					Banks <sup>1)</sup>	Non-banks					
				Total	Balances payable on demand	Time balances				Business enterprises and individuals	Public authorities <sup>2)</sup>	International organisations <sup>3)</sup>			
All currencies	-1,006	5,094	3,467	2,362	1,019	1,343	1,105	1,627	6,100	4,377	2,198	1,797	234	148	1,723
of which:															
Deutsche marks	-1,728	3,013	1,566	1,033	336	697	533	1,447	4,741	4,137	2,080	1,693	217	147	604
U.S. dollars	+ 569	1,544	1,422	852	302	550	570	122	975	144	57	70	16	1	831
Canadian dollars	+ 10	12	10	8	8	—	2	2	2	1	0	1	—	—	1
Pounds sterling	+ 73	221	189	189	144	45	—	32	148	62	53	8	1	—	86
Swiss francs	- 82	64	58	58	42	16	—	6	146	13	1	12	0	—	133
Belgian francs	+ 22	30	30	30	30	—	0	0	8	0	0	0	0	—	8
French francs	+ 4	43	43	43	29	14	—	0	39	1	0	1	—	—	38
Danish kroner	+ 8	8	8	8	8	—	0	0	0	0	0	0	—	—	0
Norwegian kroner	+ 5	5	5	5	5	—	—	0	0	0	0	0	—	—	0
Swedish kronor	+ 12	14	14	14	14	—	—	0	2	1	0	1	—	—	1
Dutch guilders	+ 21	39	35	35	34	1	0	4	18	5	2	3	0	—	13
Italian lire	+ 7	16	15	15	15	0	—	1	9	3	3	0	—	—	6
Austrian schillings	+ 36	37	27	27	20	7	—	10	1	0	0	0	—	—	1
Portuguese escudos	+ 2	2	2	2	2	—	—	—	0	0	0	0	—	—	0
Other currencies	+ 35	46	43	43	30	13	—	3	11	10	2	8	—	—	1

<sup>1)</sup> Including foreign central banks as well as International Bank for Reconstruction and Development, European Investment Bank and Bank for International Settlements. — <sup>2)</sup> Excluding foreign central banks; cf. footnote 1). — <sup>3)</sup> Excluding the international organisations recorded under "Banks"; cf. footnote 1).

applies in particular to the overall position in relation to European countries, excluding members of the Eastern Bloc. That position showed at the middle of 1964 a net liability of about DM 950 million, whereas a year previously there had been net assets of just on DM 200 million. The chief factor contributing to this deterioration was the decrease in claims on those countries from DM 3.8 to 3.0 billion, but also the increase in the liabilities to that group of countries, by over DM 300 million to DM 4.0 billion, had a part in it. Considered according to individual countries the change of the net position was greatest in transactions with the *United Kingdom*. In relation to that country the German banks on 30 June 1964 had net liabilities of about DM 140 million, whereas on the corresponding date of the previous year they had held in the United Kingdom a net asset of almost DM 200 million. The reason for the change lay in the decrease, which however occurred only during recent months, in the claims on British banks. Between the middle of 1963 and the spring of 1964, under the influence of the relatively high interest rates on the London money market, the German banks — apart from window-dressing operations about the turn of the year — had increased their balances with British banks almost without interruption. At the end of May 1964 these

assets reached the equivalent of DM 1,030 million, of which two-thirds were in U.S. dollars. Under the influence of the strain on liquidity at home, however, the German credit institutions reduced their balances in the United Kingdom by nearly half a billion DM in June this year; almost the whole reduction represented repatriation of dollar investments (on which, unlike investments in U.S. Treasury bills, the Bundesbank offers no forward exchange-rate covering).

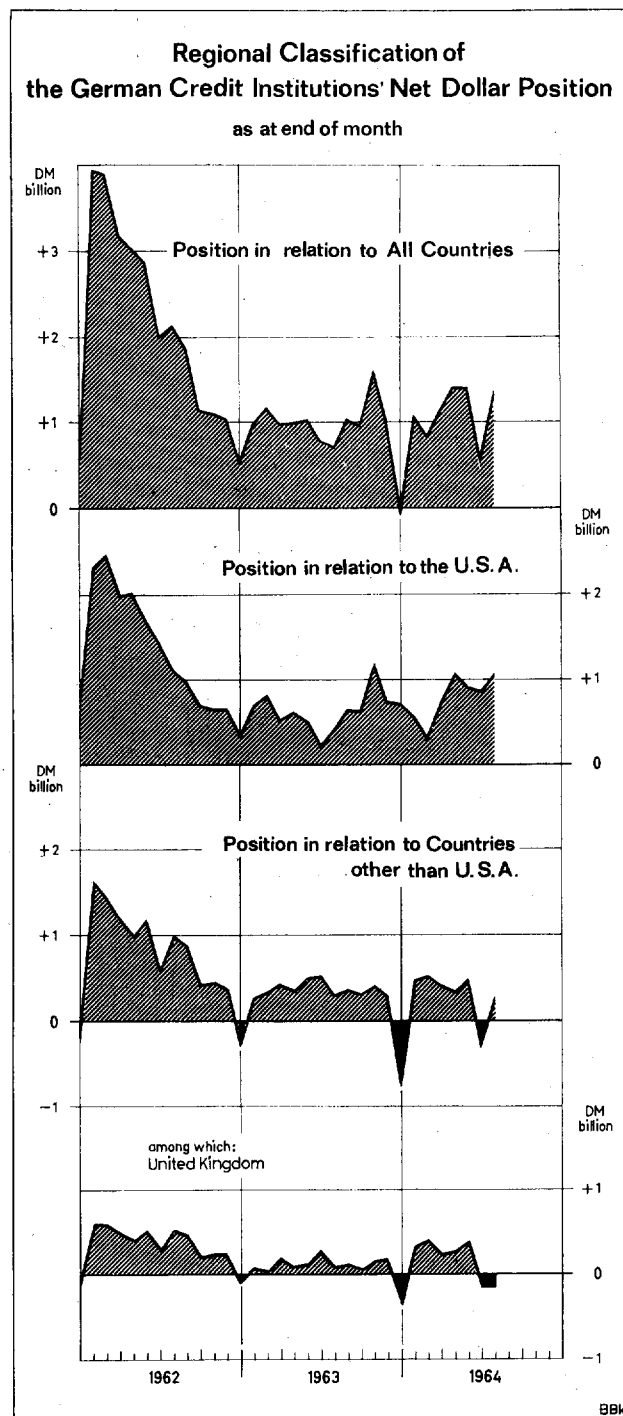
Likewise considerable was the deterioration of the banks' position in relation to *Switzerland*. Here the net liability grew from not quite DM 100 million at mid-1963 to nearly DM 400 million on 30 June 1964. Apart from a large reduction of the German banks' balances in Switzerland, mainly Swiss franc deposits at banks, one reason was that Switzerland's DM deposits at German banks rose. The assets-side movements, which have been especially in evidence since March 1964, would seem to have been affected by Swiss residents' security transactions. Since the Federal Government in March this year announced its intention to propose to the legislature the introduction of a capital yield tax on foreign holdings of German fixed-interest securities, Swiss holders have disposed on a substantial scale of German fixed-interest securities, whether for account of Swiss customers or by order of

foreign principals, just as they were previously among the main foreign purchasers of such securities. Transfer of the proceeds of sale would seem frequently to have entailed a decrease of German banks' franc balances at their Swiss correspondent banks, although other factors as well, like those which governed the employment of money by German banks in other European countries, may of course have partly accounted for the movement of such balances.

In relation to *Italy* the deterioration of the foreign position amounted to some DM 250 million; the net position changed from a surplus — it had amounted to about DM 220 million — into a deficit. Much as in the relationship with the United Kingdom the reduction of German banks' dollar balances was an important factor. It may have been of some influence that the Italian Government had initiated measures with a view to reducing the short-term foreign indebtedness of the Italian banks. The reason why the German banks also reduced their lira assets was, among other things, that despite high rates on the Italian money market the considerable cost of forward exchange-rate covering made the net yield on these assets lower than that on comparable employment of funds in the Federal Republic.

The German banks' position also deteriorated in relation to the other European countries. The only exception was Belgium-Luxembourg. Owing to considerable purchases of Belgian money-market paper the German banks' net claims on that currency area rose by DM 240 million to the level of about DM 460 million.

As already indicated, the movements of the foreign exchange position with regard to European countries related above all to the dollar position. On 30 June 1964 the German banks held U.S. dollars equivalent to DM 445 million invested in European countries, chiefly in the United Kingdom, but had at the same time borrowed almost three-quarters of a billion DM (here again the United Kingdom ranked first). On balance therefore the German banks owed U.S. dollars on European money markets to the extent of almost DM 300 million, whereas at mid-1963 they had held DM 530 million net invested on those markets, and at the end of February 1962 (the highest point so far reached) had actually held DM 1.3 billion so invested. The German credit institutions' "retreat" from the Euro-dollar market, as indicated in these figures, was accompanied — at least of late — by renewed growth of their investments in the United States. At the middle of 1964 the net position in relation to the



United States was in credit to the extent of DM 444 million, whereas on 30 June 1963 it had been in debit by approximately the same amount. At the same time the dollar position in relation to the United States (excluding the Reconstruction Loan Corporation's investments, which are subject to other liquidity considerations) showed a rise of net assets from about DM 70 million to almost DM 870 million, that is by DM 800 million. One reason for the shifting of short-term dollar investments from Europe to the United States

The Credit Institutions' Net Foreign Exchange Position, by Countries and by Currencies \*)

Position at end of month

Plus sign = net assets, minus sign = net liabilities

Millions of DM

Countries and currencies	1959	1960		1961		1962			1963		1964	
	Dec.	June	Dec.	June	Dec.	Feb. <sup>o)</sup>	June	Dec.	June	Dec.	June	
<b>All European Countries</b> (not including countries of the Eastern Bloc)												
Deutsche marks	- 942	-1,079	-1,671	-2,058	-2,049	-1,241	-1,267	-1,610	- 950	-2,133	- 845	
US dollars	- 14	- 298	- 123	+1,272	- 57	+1,296	+ 509	- 350	+ 534	- 774	- 297	
Pounds sterling	+ 155	+ 25	+ 121	- 75	- 48	+ 2	- 25	+ 88	+ 153	+ 222	+ 141	
Swiss francs	- 13	- 70	- 102	- 7	- 19	- 38	- 55	- 25	+ 127	+ 77	- 74	
Belgian francs	+ 185	+ 173	+ 154	+ 10	+ 9	+ 4	+ 17	+ 19	+ 18	+ 7	+ 22	
French francs	+ 65	+ 31	- 17	- 5	+ 7	+ 8	+ 17	+ 21	+ 19	+ 9	+ 4	
Italian lire	+ 10	+ 11	+ 15	+ 15	+ 13	+ 16	+ 15	+ 69	+ 95	+ 13	+ 7	
Dutch guilders	+ 0	- 51	- 68	- 48	- 32	- 6	+ 17	+ 8	+ 10	+ 1	+ 21	
Other currencies	+ 30	+ 55	+ 34	+ 40	+ 46	+ 41	+ 49	+ 73	+ 191	+ 104	+ 73	
<b>Total</b>	- 524	-1,203	-1,657	- 856	-2,130	+ 82	- 723	-1,707	+ 197	-2,474	- 948	
<b>of which:</b>												
<b>United Kingdom</b>												
Deutsche marks	- 139	- 190	- 200	- 261	- 374	- 274	- 260	- 314	- 214	- 334	- 109	
Pounds sterling	+ 142	+ 48	+ 166	+ 12	+ 63	+ 117	+ 75	+ 187	+ 147	+ 298	+ 157	
US dollars	+ 53	+ 36	- 38	+ 631	- 140	+ 616	+ 295	- 133	+ 274	- 372	- 162	
Swiss francs	- 3	-	- 25	- 4	- 16	- 14	- 20	- 11	- 16	- 10	- 23	
<b>Total</b>	+ 53	- 106	- 97	+ 378	- 467	+ 445	+ 90	- 271	+ 191	- 418	- 137	
<b>Belgium-Luxembourg</b>												
Deutsche marks	+ 182	+ 145	+ 44	+ 22	+ 224	+ 351	+ 308	+ 194	+ 132	+ 47	+ 470	
Belgian francs	+ 185	+ 173	+ 154	+ 10	+ 9	+ 4	+ 17	+ 19	+ 18	+ 7	+ 22	
US dollars	- 7	- 8	- 10	+ 158	+ 87	+ 99	+ 60	- 16	+ 62	- 7	- 25	
Pounds sterling	-	-	+ 0	- 3	- 0	- 1	-	-	+ 1	- 1	- 3	
Swiss francs	-	- 0	- 1	- 5	- 1	+ 0	+ 8	+ 6	+ 15	- 3	+ 0	
<b>Total</b>	+ 360	+ 309	+ 187	+ 182	+ 319	+ 453	+ 393	+ 203	+ 226	+ 43	+ 464	
<b>France</b>												
Deutsche marks	- 139	- 200	- 510	- 613	- 555	- 421	- 335	- 353	- 71	- 328	+ 2	
French francs	+ 65	+ 31	- 17	- 5	+ 7	+ 8	+ 17	+ 21	+ 19	+ 9	+ 4	
US dollars	+ 26	- 44	- 23	+ 199	+ 56	+ 389	+ 109	- 14	+ 137	+ 1	- 8	
Pounds sterling	- 5	- 8	- 27	- 56	- 92	- 88	- 87	- 87	+ 0	- 46	- 3	
Swiss francs	-	+ 3	- 29	- 8	- 15	- 13	- 6	- 5	- 13	- 4	- 15	
<b>Total</b>	- 53	- 218	- 606	- 483	- 599	- 125	- 302	- 438	+ 72	- 368	- 20	
<b>Italy</b>												
Deutsche marks	- 46	- 77	- 93	- 124	- 174	- 142	- 121	- 126	- 85	- 149	- 99	
Italian lire	+ 10	+ 11	+ 15	+ 15	+ 13	+ 16	+ 15	+ 69	+ 95	+ 13	+ 7	
US dollars	+ 31	- 9	+ 65	+ 312	+ 51	+ 255	+ 168	- 59	+ 184	+ 14	+ 53	
Pounds sterling	+ 13	-	- 3	- 3	- 5	- 4	-	- 5	+ 33	- 0	+ 5	
Swiss francs	+ 0	- 0	-	+ 1	- 0	- 8	- 3	- 9	- 3	- 0	+ 11	
<b>Total</b>	+ 8	- 75	- 16	+ 201	- 115	+ 117	+ 59	- 130	+ 224	- 122	- 23	
<b>Netherlands</b>												
Deutsche marks	- 175	- 115	- 243	- 196	- 312	- 132	- 122	- 285	- 117	- 333	- 131	
Dutch guilders	+ 0	- 51	- 68	- 48	- 32	- 6	+ 17	+ 8	+ 10	+ 1	+ 21	
US dollars	+ 16	- 35	- 51	+ 45	- 5	+ 29	- 49	- 13	- 11	- 43	- 18	
Pounds sterling	+ 6	- 5	- 10	- 14	- 5	- 10	- 6	+ 0	- 5	- 8	- 6	
Swiss francs	-	-	- 1	- 3	- 3	- 2	- 1	-	-	-	- 1	
<b>Total</b>	- 185	- 206	- 373	- 216	- 357	- 121	- 161	- 290	- 123	- 383	- 135	
<b>Switzerland</b>												
Deutsche marks	- 206	- 273	- 305	- 410	- 390	- 213	- 287	- 260	- 194	- 379	- 390	
Swiss francs	- 10	- 74	- 47	+ 5	+ 6	- 11	- 42	- 14	+ 157	+ 119	- 13	
US dollars	+ 1	- 25	- 20	- 37	- 45	- 49	- 63	- 68	- 45	- 168	+ 13	
Pounds sterling	- 1	- 1	+ 1	- 3	- 2	- 3	- 2	- 0	- 15	- 15	- 3	
<b>Total</b>	- 216	- 373	- 371	- 445	- 431	- 276	- 394	- 342	- 97	- 443	- 393	
<b>Other European countries</b> All currencies	- 491	- 534	- 381	- 473	- 480	- 411	- 408	- 439	- 296	- 783	- 704	
<b>United States of America</b>												
Deutsche marks	- 268	- 307	- 343	- 458	- 394	- 302	- 343	- 295	- 698	- 384	- 415	
US dollars	+1,241	+ 106	+ 96	+1,615	+ 841	+2,466	+1,413	+ 351	+ 239	+ 718	+ 866	
Pounds sterling	-	+ 1	+ 1	-	+ 0	- 0	- 0	- 0	- 1	- 0	-	
Swiss francs	-	- 0	- 0	- 0	-	- 0	- 0	- 0	-	- 0	- 7	
<b>Total</b>	+ 973	- 200	- 246	+1,157	+ 447	+2,164	+1,070	+ 56	- 460	+ 334	+ 444	
<b>Canada</b>												
Deutsche marks	+ 7	+ 11	- 68	- 9	- 29	- 17	- 28	- 50	- 24	- 48	- 13	
Canadian dollars	+ 8	+ 6	+ 8	+ 27	+ 82	+ 124	+ 73	+ 17	+ 9	+ 13	+ 10	
US dollars	+ 29	+ 16	+ 32	+ 148	- 2	+ 127	+ 27	- 4	+ 2	+ 8	- 14	
<b>Total</b>	+ 44	+ 33	- 28	+ 166	+ 51	+ 234	+ 72	- 37	- 13	- 27	- 17	
<b>Japan</b>												
Deutsche marks	- 35	+ 31	+ 27	+ 36	+ 69	+ 76	+ 93	+ 77	+ 70	+ 53	+ 63	
US dollars	+ 4	+ 22	+ 6	+ 22	+ 26	+ 9	+ 23	+ 40	+ 11	+ 16	+ 18	
Pounds sterling	+ 68	+ 100	+ 42	+ 30	- 10	+ 18	+ 17	+ 16	+ 19	- 22	- 26	
Swiss francs	-	-	+ 0	+ 0	+ 0	+ 7	+ 7	+ 0	+ 0	+ 0	+ 0	
Other currencies	-	-	+ 5	+ 1	+ 15	+ 17	+ 25	+ 21	+ 26	+ 23	+ 15	
<b>Total</b>	+ 37	+ 153	+ 80	+ 89	+ 100	+ 127	+ 165	+ 154	+ 126	+ 70	+ 70	
<b>Other Countries</b> All currencies	- 802	- 785	- 675	- 578	- 730	- 630	- 617	- 587	- 528	- 711	- 555	
<b>All Countries</b> All currencies	- 272	-2,002	-2,526	- 22	-2,262	+1,977	- 33	-2,121	- 678	-2,808	-1,006	

\*) For breakdown of the net foreign exchange position into assets and liabilities since mid-1963 see the tables on pages 26 to 28; breakdown for earlier dates was published in the Monthly Report for August 1963, pp. 14 et seq. — °) Highest surplus to date on net foreign exchange position.

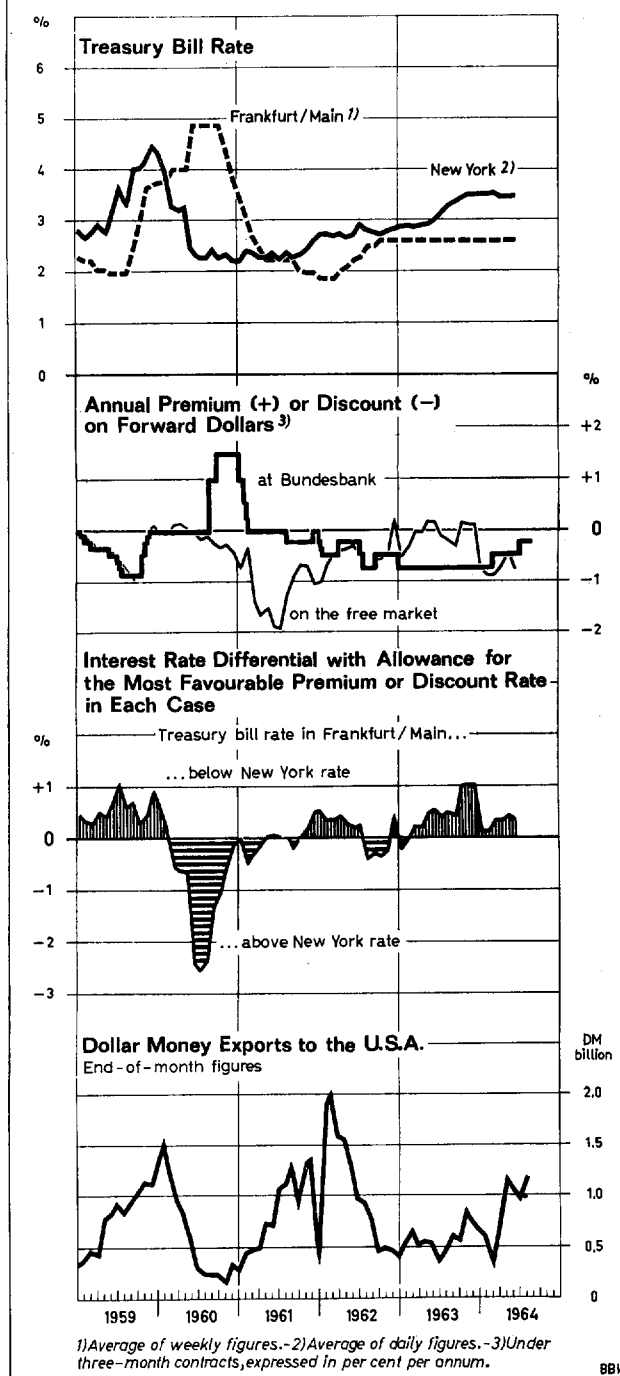
was no doubt the fact, already mentioned, that the Bundesbank resumed swap dealings in March this year. From then to the end of June the credit balances and money-market investments in the United States increased by almost DM 600 million, to DM 1 billion; at this level they were higher by DM 610 million than a year before. But considerable importance also attached to the changes on the liabilities side, since the German banks' liabilities declined by almost DM 500 million in that period, mainly owing to a great reduction in the deposits of American banks, to DM 600 million — a decline which was probably influenced by the rise of money-market rates in the United States during that period, and by the order forbidding payment of interest on foreigners' time deposits in Germany.

Further details of regional trends in the credit institutions' foreign exchange position will be found in the table on page 20; the breakdown of the net figures there mentioned by gross assets and liabilities will be found in the tables on page 26 and following pages.

#### Foreign Exchange Position according to Groups of Banks

The breakdown of the German banking system's foreign exchange position as between individual groups of institutions reveals that the lead held by the commercial banks' group, as regards short-term foreign assets, has continued to increase during the last twelve months. While the commercial banks raised their short-term foreign assets, the foreign assets of all other banks, especially those of the Reconstruction Loan Corporation (which belongs to the group of credit institutions with special functions), declined. On 30 June 1964 the commercial banks held short-term foreign assets amounting to more than DM 4.4 billion; this was 87.3 per cent of the short-term foreign assets (DM 5.1 billion) reported on that date by all banks, as compared with 82.3 per cent on the corresponding date in the previous year and 72.8 per cent on 30 June 1962. One reason for the commercial banks' dominating position, as already pointed out in earlier studies of this kind, is that a large part of the German economy's current foreign payments are effected through them. Consequently these institutions keep relatively large working balances with their correspondent banks abroad, as reflected inter alia in the fact that out of total sight balances held in the amount of DM 1,019 million on 30 June (which in great part consist of such working balances) no less than DM 960 million, or 94.2 per cent, was

Interest Rate Differential in relation to the U.S. Money Market and Change in Money Exports of German Credit Institutions



held by the commercial banks — and among these, in particular, by the „big three“. The same factors also give rise to the commercial banks' leading position in the granting of short-term foreign credits. Of the credits granted by German banks and outstanding at the close of the half-year to a total extent of DM 1.6 billion, an amount only a little smaller than at the

The Credit Institutions' External Position, by Banking Groups

Position at end of June 1964

Banking groups	Foreign assets									Foreign liabilities				
	Total	Short-term assets							Long-term assets	Total	Short-term liabilities			Long-term liabilities
		Total	Money exports					Short-term credits			Total	For- eign- ers' deposits	Short- term credits	
			Total	Balances with foreign banks		Money-market paper	Short-term credits							
Total	Total	Balances payable on demand	Time balances	Total	Total			For- eign- ers' deposits	Short- term credits					
Millions of DM														
Commercial banks	5,589	4,447	2,868	2,047	960	1,087	821	1,579	1,142	5,851	5,478	3,937	1,541	373
Big banks	3,028	2,434	1,630	944	578	366	686	804	594	2,481	2,461	2,425	36	20
State, regional and local banks (excluding branches of foreign banks)	1,448	1,039	610	499	157	342	111	429	409	1,501	1,405	822	583	96
Branches of foreign banks	600	581	442	432	133	299	10	139	19	851	670	326	344	181
Private bankers	435	330	172	158	81	77	14	158	105	846	821	327	494	25
Specialised commercial banks	78	63	14	14	11	3	—	49	15	172	121	37	84	51
Savings bank sector	1,333	543	506	222	43	179	284	37	790	450	353	334	19	97
Central giro institutions <sup>1)</sup>	1,301	530	498	214	35	179	284	32	771	258	161	142	19	97
Savings banks	32	13	8	8	8	—	—	5	19	192	192	192	0	—
Credit cooperative sector	139	94	87	87	10	77	—	7	45	91	89	83	6	2
Deutsche Genossenschaftskasse and central institutions of credit cooperatives	129	86	84	84	7	77	—	2	43	34	34	32	2	—
Credit cooperatives	10	8	3	3	3	0	—	5	2	57	55	51	4	2
Private and public mortgage banks	56	0	0	0	0	—	—	0	56	31	0	0	—	31
Credit institutions with special functions	4,671	10	6	6	6	—	—	4	4,661	287	32	10	22	255
Instalment credit institutions	1	—	—	—	—	—	—	—	1	141	135	0	135	6
Postal Cheque and Postal Savings Bank offices	—	—	—	—	—	—	—	—	—	13	13	13	—	—
All banking groups	11,789	5,094	3,467	2,362	1,019	1,343	1,105	1,627	6,695	6,864	6,100	4,377	1,723	764
per cent of the total for all banking groups														
Commercial banks	47.4	87.3	82.7	86.7	94.2	81.0	74.3	97.0	17.1	85.2	89.8	89.9	89.5	48.8
Big banks	25.7	47.8	47.0	40.0	56.7	27.3	62.1	49.4	8.9	36.1	40.3	55.4	2.1	2.6
State, regional and local banks (excluding branches of foreign banks)	12.3	20.4	17.6	21.1	15.4	25.5	10.0	26.4	6.1	21.9	23.0	18.8	33.8	12.5
Branches of foreign banks	5.1	11.4	12.8	18.3	13.1	22.3	0.9	8.5	0.3	12.4	11.0	7.4	20.0	23.7
Private bankers	3.7	6.5	5.0	6.7	7.9	5.7	1.3	9.7	1.6	12.3	13.5	7.5	28.7	3.3
Specialised commercial banks	0.6	1.2	0.3	0.6	1.1	0.2	—	3.0	0.2	2.5	2.0	0.8	4.9	6.7
Savings bank sector	11.3	10.7	14.6	9.4	4.2	13.3	25.7	2.3	11.8	6.6	5.8	7.7	1.1	12.7
Central giro institutions <sup>1)</sup>	11.0	10.4	14.4	9.1	3.5	13.3	25.7	2.0	11.5	3.8	2.7	3.2	1.1	12.7
Savings banks	0.3	0.3	0.2	0.3	0.7	—	—	0.3	0.3	2.8	3.1	4.5	0.0	—
Credit cooperative sector	1.2	1.8	2.5	3.7	1.0	5.7	—	0.4	0.7	1.3	1.5	1.9	0.3	0.2
Deutsche Genossenschaftskasse and central institutions of credit cooperatives	1.1	1.7	2.4	3.6	0.7	5.7	—	0.1	0.7	0.5	0.6	0.7	0.1	—
Credit cooperatives	0.1	0.1	0.1	0.1	0.3	0.0	—	0.3	0.0	0.8	0.9	1.2	0.2	0.2
Private and public mortgage banks	0.5	0.0	0.0	0.0	0.0	—	—	0.0	0.8	0.4	0.0	0.0	—	4.1
Credit institutions with special functions	39.6	0.2	0.2	0.2	0.6	—	—	0.3	69.6	4.2	0.5	0.2	1.3	33.4
Instalment credit institutions	0.0	—	—	—	—	—	—	—	0.0	2.1	2.2	0.0	7.8	0.8
Postal Cheque and Postal Savings Bank offices	—	—	—	—	—	—	—	—	—	0.2	0.2	0.3	—	—
All banking groups	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

<sup>1)</sup> Including Deutsche Girozentrale — Deutsche Kommunalbank.

corresponding date last year, the commercial banks had granted 97 per cent. Much the greater part consisted of mail credits and of cash advances to foreign correspondent banks.

Another reason for the commercial banks' large share of German banks' total short-term foreign assets is that among the individual groups of banks they are the mainstay of German money exports. Of the German credit institutions' total foreign money-market investments (time balances at foreign banks and investments in foreign money-market paper), amounting at mid-1964 to something over DM 2.4 billion, the commercial banks accounted for DM 1.9 billion, or 78 per cent, as against 74 per cent at the end of June last year. The money-market investments of the big three banks in particular increased during the intervening period; they grew by more than DM 500 million, American money-market paper having been mainly acquired. There was likewise a rise in the money-market investments of the state, regional and local banks. On the other hand at about DM 310 million the investments by foreign banks' German branches, previously also important in that connection, were below their level of a year earlier by more than DM 300 million because at the middle of 1964 the foreign banks were holding much smaller time balances abroad than formerly.

The course of the commercial banks' foreign assets is closely connected with that of their foreign liabilities. This in turn is due to the fact that — much as the German economy chiefly uses these institutions to settle its payment transactions with foreign countries — foreigners also make use of these banks for effecting their transactions. Foreign banks and enterprises therefore keep working balances preferably at the German commercial banks, and it is principally to such institutions that foreign banks grant mail credits and cash advances. Consequently the German commercial banks occupy, in respect of short-term foreign liabilities, a dominating position similar to that in respect of foreign assets. Of German financial institutions' total short-term foreign liabilities, amounting on 30 June 1964 to DM 6.1 billion, the commercial banks accounted for DM 5.5 billion or 90 per cent. A further reason why relationships on the assets and liabilities sides are in such close accordance is that those institutions which show particularly large foreign liabilities — that is above all the big three banks (DM 2.5 billion), the state, regional and local banks (DM 1.4 billion) and the German branches of foreign

banks (DM 670 million) — try particularly hard, in view of the offsetting arrangement in connection with minimum reserves, to effect money exports, because by that means they can escape the heavy minimum reserve obligations applying to foreign liabilities which are not offset.

These reciprocal relationships between the bank balance-sheet asset and liability items referring to foreign countries strengthen the tendencies which operate, in some cases solely for considerations of banking, towards a certain squaring of the short-term foreign position. This is most clearly apparent in the case of the big three banks, whose net foreign exchange position at the middle of 1964 (with assets at DM 2,434 million and liabilities at DM 2,461 million) showed a deficit of only DM 27 million. The situation is similar at the German branches of foreign banks. In their case the assets (DM 581 million) equalled the liabilities (DM 670 million) at the same date to within DM 89 million. While nevertheless the entire group of commercial banks showed foreign liabilities to the net extent of over one billion DM, this was mainly due to the net liabilities (DM 0.4 billion) of the state, regional and local banks and those (DM 0.5 billion) of the private bankers. Especially in the case of the latter the procurement of short-term foreign credits

#### Net Foreign Exchange Position of the Banking Groups

End-of-month position

Plus sign = net short-term foreign assets  
 Minus sign = net short-term foreign liabilities  
 Millions of DM

Groups of banks	June 1962	June 1963	June 1964
Commercial banks	—1,066	—1,039	—1,031
Big banks	— 152	— 209	— 27
State, regional and local banks	— 374	— 266	— 366
Branches of foreign banks	+ 103	— 37	— 89
Private bankers	— 568	— 417	— 491
Specialised commercial banks	— 75	— 110	— 58
Savings bank sector	+ 400	+ 288	+ 190
Central giro institutions <sup>1)</sup>	+ 531	+ 442	+ 369
Savings banks	— 131	— 154	— 179
Credit cooperative sector	+ 132	+ 61	+ 5
Deutsche Genossenschaftskasse and central institutions of credit cooperatives	+ 167	+ 95	+ 52
Credit cooperatives	— 35	— 34	— 47
Private and public mortgage banks	— 0	+ 0	— 0
Credit institutions with special functions	+ 599	+ 174	— 22
Instalment credit institutions	— 88	— 151	— 135
Postal Cheque and Postal Savings Bank offices	— 10	— 11	— 13
All banking groups	— 33	— 678	—1,006

<sup>1)</sup> Including Deutsche Girozentrale — Deutsche Kommunalbank.

for their domestic customers, in particular for purposes of foreign trade financing, traditionally forms an important section of the business.

Different from what was the case in past years, besides the commercial banks only the central giro institutions were significant as employers of funds abroad. At mid-1964 short-term foreign assets of the regional central giro institutions and of the Deutsche Girozentrale — Deutsche Kommunalbank amounted to DM 530 million as against DM 610 million a year earlier. Among the assets foreign money-market paper was an important element. The short-term foreign assets of the remaining credit institutions decreased appreciably, chiefly because the Reconstruction Loan Corporation, as already mentioned, has now completely run off its holding of U.S. Treasury bills. That decrease is the ultimate reason why, as the foregoing table shows, also the net position has deteriorated at most of these banks.

#### Long-term Foreign Assets and Liabilities

In the course of the last twelve months the banks' long-term foreign assets, which are deemed to include credits and loans with an originally agreed life of more than a year, their own holdings of foreign fixed-interest securities and shares as well as other participations, grew faster than ever before. On 30 June 1964 they reached nearly DM 6.7 billion, against DM 5.2 billion at mid-1963 and DM 3.9 billion on 30 June 1962. The increase since the middle of the last year was chiefly due to the movement in the Reconstruction Loan Corporation's long-term lending here taken into account. With the inclusion of loans on a trust basis the Reconstruction Loan Corporation's medium and long-term lending grew from DM 3.5 billion at the middle of 1963 to DM 4.6 billion on 30 June 1964. Of this last amount DM 4.0 billion comprised financial aid to developing countries, and DM 0.6 billion credits and loans to European industrial countries. But even apart from the Reconstruction Loan Corporation's lending, largely representing exports of capital by public authorities, there was also a vigorous increase in the German banks' long-term foreign assets which can be regarded as purely commercial capital exports. Such assets amounted at the end of June this year to nearly DM 2.1 billion, so that they were above their level of a year earlier by about DM 450 million, and above that of mid-1962 by almost DM 900 million. Of the total amount, namely DM 2.1 billion, DM 1.5 billion were direct credits granted to foreign countries; these were accordingly greater by DM 260 mil-

lion than at the corresponding date in the previous year. Among the borrowers foreign enterprises and individuals came first, with about DM 870 million; they were followed by foreign credit institutions with DM 265 million. The lending to international organisations amounted to DM 205 million (including DM 33 million from sub-participations in I.B.R.D. loans), while those to other foreign public institutions reached DM 170 million. The banks' own holdings of foreign securities (interest-bearing and shares) as well as of foreign syndicate participations amounted to DM 520 million, and their other participations to DM 62 million; in comparison with the corresponding date in the previous year these claims on foreign countries were up by DM 170 and 16 million respectively.

As compared with the vigorous expansion of long-term foreign assets the growth in the banks' foreign liabilities of corresponding maturity had been less rapid. At about DM 760 million at mid-1964 such liabilities were greater by DM 110 million than a year previously. The rise was mainly due to increased taking of foreign credits and loans. The working capital which is placed at the disposal of foreign banks' German branches by their parent companies, and which is likewise deemed to be part of the long-term foreign liabilities, continued to increase in connection not only with the establishment of new branches but also owing to the fact that the capital basis of foreign banks already operating in the Federal Republic was broadened; at the middle of 1964 such working capital amounted to about DM 170 million.

The table on page 22 indicates the composition of the long-term foreign assets and liabilities according to *banking groups*. In the case of assets the lending by credit institutions with special functions ranks first, because this group contains the Reconstruction Loan Corporation. At DM 4.7 billion the long-term lending by these institutions accounted for more than two-thirds of that by all banks. Next in order of magnitude come the long-term foreign assets of the central giro institutions (DM 771 million), of the big three (DM 594 million), of the state, regional and local banks (DM 409 million) and — some way behind — of the private bankers (DM 105 million). In comparison with the position on 30 June last year the long-term lending by these groups of banks has risen, in some cases greatly. This applies above all to the central giro institutions, at which the increase exceeded DM 250 million. In that connection the greater lending to the European Coal and Steel Community,



and to developing countries, was a factor. As regards long-term foreign liabilities those of the Reconstruction Loan Corporation were once again prominent, just as in past years, because some of the loans obtained

by German enterprises from the High Authority of the European Coal and Steel Community were transmitted to the borrowers with a commitment of the Reconstruction Loan Corporation.

*By way of supplement to the table on page 20 concerning "The Credit Institutions' Net Foreign Exchange Position, by Countries and by Currencies" the following pages present tables which break up the foreign exchange position, according to countries, into gross assets and liabilities as on 30 June 1963, 31 December 1963 and 30 June 1964. The results for the most important dates from mid-1959 to mid-1963 were published on page 14 and following pages of the Monthly Report for August 1963.*

The Credit Institutions' Foreign Exchange Position, by Countries and by Currencies

Position at end of June 1963

Millions of DM

Countries and currencies	Balance of assets and liabilities (net foreign exchange position)	Short-term foreign assets							Short-term foreign liabilities						
		Total	Money exports				Investments of Reconstruction Loan Corporation <sup>1)</sup>	Short-term credits	Total	Foreigners' deposits			Short-term credits		
			Total	Balances with foreign banks		Money-market paper excl. investments of Reconstruction Loan Corp.				Total	Banks <sup>2)</sup>	Non-banks			
				Total	Balances payable on demand									Time balances	
<b>All European Countries</b> (not including countries of the Eastern Bloc)															
Deutsche marks	- 950	1,672	831	615	177	438	216	-	841	2,622	2,047	1,069	978	575	
US dollars	+ 534	1,201	1,160	1,160	134	1,026	-	-	41	667	22	11	11	645	
Pounds sterling	+ 153	249	244	244	186	58	0	-	5	96	19	16	3	77	
Swiss francs	+ 127	286	282	267	57	210	15	-	4	159	10	1	9	149	
Belgian francs	+ 18	20	20	20	18	2	-	-	0	2	0	0	0	2	
French francs	+ 19	61	58	58	39	19	-	-	3	42	1	0	1	41	
Italian lire	+ 95	96	95	95	94	1	0	-	1	1	0	0	0	1	
Dutch guilders	+ 10	58	57	57	57	0	-	-	1	48	2	1	1	46	
Other currencies	+ 191	207	195	195	70	125	-	-	12	16	11	2	9	5	
<b>Total</b>	<b>+ 197</b>	<b>3,850</b>	<b>2,942</b>	<b>2,711</b>	<b>832</b>	<b>1,879</b>	<b>231</b>	<b>-</b>	<b>908</b>	<b>3,653</b>	<b>2,112</b>	<b>1,100</b>	<b>1,012</b>	<b>1,541</b>	
<b>of which:</b>															
<b>United Kingdom</b>															
Deutsche marks	- 214	229	118	118	46	72	-	-	111	443	185	80	105	258	
Pounds sterling	+ 147	171	168	168	158	10	0	-	3	24	2	0	2	22	
US dollars	+ 274	514	510	510	126	384	-	-	4	240	1	1	0	239	
Swiss francs	- 16	5	5	5	-	5	-	-	-	21	0	-	0	21	
<b>Total</b>	<b>+ 191</b>	<b>919</b>	<b>801</b>	<b>801</b>	<b>330</b>	<b>471</b>	<b>0</b>	<b>-</b>	<b>118</b>	<b>728</b>	<b>188</b>	<b>81</b>	<b>107</b>	<b>540</b>	
<b>Belgium-Luxembourg</b>															
Deutsche marks	+ 132	292	263	47	9	38	216	-	29	160	116	53	63	44	
Belgian francs	+ 18	20	20	20	18	2	-	-	0	2	0	0	0	2	
US dollars	+ 62	98	90	90	4	86	-	-	8	36	3	1	2	33	
Pounds sterling	- 1	-	-	-	-	-	-	-	-	1	-	-	-	1	
Swiss francs	+ 15	15	15	-	-	-	15	-	-	0	0	-	0	-	
<b>Total</b>	<b>+ 226</b>	<b>425</b>	<b>388</b>	<b>157</b>	<b>31</b>	<b>126</b>	<b>231</b>	<b>-</b>	<b>37</b>	<b>199</b>	<b>119</b>	<b>54</b>	<b>65</b>	<b>80</b>	
<b>France</b>															
Deutsche marks	- 71	351	225	225	61	164	-	-	126	422	315	129	186	107	
French francs	+ 19	61	58	58	39	19	-	-	3	42	1	0	1	41	
US dollars	+ 137	206	206	206	2	204	-	-	0	69	1	1	0	68	
Pounds sterling	+ 0	40	40	40	0	40	-	-	-	40	0	0	-	40	
Swiss francs	- 13	-	-	-	-	-	-	-	-	13	0	-	0	13	
<b>Total</b>	<b>+ 72</b>	<b>658</b>	<b>529</b>	<b>529</b>	<b>102</b>	<b>427</b>	<b>-</b>	<b>-</b>	<b>129</b>	<b>586</b>	<b>317</b>	<b>130</b>	<b>187</b>	<b>269</b>	
<b>Italy</b>															
Deutsche marks	- 85	160	109	109	19	90	-	-	51	245	200	126	74	45	
Italian lire	+ 95	96	95	95	94	1	0	-	1	1	0	0	0	1	
US dollars	+ 184	323	323	323	0	323	-	-	0	139	0	0	0	139	
Pounds sterling	+ 33	34	34	34	28	6	-	-	-	1	-	-	-	1	
Swiss francs	- 3	2	2	2	-	2	-	-	-	5	0	-	0	5	
<b>Total</b>	<b>+ 224</b>	<b>615</b>	<b>563</b>	<b>563</b>	<b>141</b>	<b>422</b>	<b>0</b>	<b>-</b>	<b>52</b>	<b>391</b>	<b>200</b>	<b>126</b>	<b>74</b>	<b>191</b>	
<b>Netherlands</b>															
Deutsche marks	- 117	131	28	28	8	20	-	-	103	248	202	129	73	46	
Dutch guilders	+ 10	58	57	57	57	0	-	-	1	48	2	1	1	46	
US dollars	- 11	5	2	2	1	1	-	-	3	16	0	0	0	16	
Pounds sterling	- 5	1	1	1	-	-	-	-	-	6	0	-	0	6	
<b>Total</b>	<b>- 123</b>	<b>195</b>	<b>88</b>	<b>88</b>	<b>66</b>	<b>22</b>	<b>-</b>	<b>-</b>	<b>107</b>	<b>318</b>	<b>204</b>	<b>130</b>	<b>74</b>	<b>114</b>	
<b>Switzerland</b>															
Deutsche marks	- 194	200	52	52	13	39	-	-	148	394	366	196	170	28	
Swiss francs	+ 157	260	256	256	57	199	0	-	4	103	10	1	9	93	
US dollars	- 45	33	17	17	1	16	-	-	16	78	8	2	6	70	
Pounds sterling	- 15	2	1	1	-	1	-	-	1	17	17	16	1	-	
<b>Total</b>	<b>- 97</b>	<b>495</b>	<b>326</b>	<b>326</b>	<b>71</b>	<b>255</b>	<b>0</b>	<b>-</b>	<b>169</b>	<b>592</b>	<b>401</b>	<b>215</b>	<b>186</b>	<b>191</b>	
<b>Other European countries</b>															
All currencies	- 296	543	247	247	91	156	-	-	296	839	683	364	319	156	
<b>United States of America</b>															
Deutsche marks	- 698	62	6	6	6	-	-	-	56	760	755	383	372	5	
US dollars	+ 239	556	381	367	300	67	14	170	5	317	56	7	49	261	
Pounds sterling	- 1	-	-	-	-	-	-	-	-	1	-	-	-	1	
Swiss francs	- 0	-	-	-	-	-	-	-	-	0	0	-	0	-	
<b>Total</b>	<b>- 460</b>	<b>618</b>	<b>387</b>	<b>373</b>	<b>306</b>	<b>67</b>	<b>14</b>	<b>170</b>	<b>61</b>	<b>1,078</b>	<b>811</b>	<b>390</b>	<b>421</b>	<b>267</b>	
<b>Canada</b>															
Deutsche marks	- 24	15	0	0	0	-	-	-	15	39	35	9	26	4	
Canadian dollars	+ 9	11	9	9	9	-	-	-	2	2	1	0	1	1	
US dollars	+ 2	10	10	10	6	4	-	-	0	8	0	-	0	8	
<b>Total</b>	<b>- 13</b>	<b>36</b>	<b>19</b>	<b>19</b>	<b>15</b>	<b>4</b>	<b>-</b>	<b>-</b>	<b>17</b>	<b>49</b>	<b>36</b>	<b>9</b>	<b>27</b>	<b>13</b>	
<b>Japan</b>															
Deutsche marks	+ 70	98	4	4	2	2	-	-	94	28	28	12	16	0	
US dollars	+ 11	13	6	6	-	6	-	-	7	2	1	0	1	1	
Pounds sterling	+ 19	19	-	-	-	-	-	-	19	0	0	-	0	0	
Swiss francs	+ 0	0	-	-	-	-	-	-	0	-	-	-	-	-	
Other currencies	+ 26	27	27	27	27	-	-	-	-	1	1	-	1	0	
<b>Total</b>	<b>+ 126</b>	<b>157</b>	<b>37</b>	<b>37</b>	<b>29</b>	<b>8</b>	<b>-</b>	<b>-</b>	<b>120</b>	<b>31</b>	<b>30</b>	<b>12</b>	<b>18</b>	<b>1</b>	
<b>Other Countries<sup>3)</sup></b>															
All currencies	- 528	683	86	47	29	18	39	-	597	1,211	1,117	512	605	94	
<b>All Countries</b>															
All currencies	- 678	5,344	3,471	3,187	1,211	1,976	284	170	1,703	6,022	4,106	2,023	2,083	1,916	

<sup>1)</sup> Only investment of funds deriving from the German industry's development assistance loan in U.S. Treasury bills out of the Bundesbank's holding. — <sup>2)</sup> Including foreign central banks as well as International Bank for Reconstruction and Development, European Investment Bank and Bank for International Settlements. — <sup>3)</sup> Including international organisations.

The Credit Institutions' Foreign Exchange Position, by Countries and by Currencies

Position at end of December 1963

Millions of DM

Countries and currencies	Balance of assets and liabilities (net foreign exchange position)	Short-term foreign assets								Short-term foreign liabilities				
		Total	Money exports					Investments of Reconstruction Loan Corporation <sup>1)</sup>	Short-term credits	Foreigners' deposits				
			Total	Balances with foreign banks			Money-market paper excl. investments of Reconstruction Loan Corp.			Total	Banks <sup>2)</sup>	Non-banks	Short-term credits	
				Total	Balances payable on demand	Time balances								
<b>All European Countries</b> (not including countries of the Eastern Bloc)														
Deutsche marks	-2,133	1,153	629	431	169	262	198	—	524	3,286	2,672	1,389	1,283	614
US dollars	- 774	377	325	325	47	278	—	—	52	1,151	163	151	12	988
Pounds sterling	+ 222	348	337	202	196	6	135	—	11	126	39	36	3	87
Swiss francs	+ 77	255	248	244	195	49	4	—	7	178	31	0	31	147
Belgian francs	+ 7	17	16	16	16	—	—	—	1	10	1	0	1	9
French francs	+ 9	42	42	42	30	12	—	—	0	33	5	4	1	28
Italian lire	+ 13	19	18	18	18	0	—	—	1	6	3	3	0	3
Dutch guilders	+ 1	47	46	37	37	0	9	—	1	46	2	1	1	44
Other currencies	+ 104	116	107	107	89	18	—	—	9	12	10	2	8	2
<b>Total</b>	-2,474	2,374	1,768	1,422	797	625	346	—	606	4,848	2,926	1,586	1,340	1,922
<b>of which:</b>														
<b>United Kingdom</b>														
Deutsche marks	- 334	198	139	139	28	111	—	—	59	532	304	173	131	228
Pounds sterling	+ 298	342	334	199	194	5	135	—	8	44	21	20	1	23
US dollars	- 372	209	193	193	30	163	—	—	16	581	4	3	1	577
Swiss francs	- 10	1	1	1	—	1	—	—	—	11	—	—	—	11
<b>Total</b>	- 418	750	667	532	252	280	135	—	83	1,168	329	196	133	839
<b>Belgium-Luxembourg</b>														
Deutsche marks	+ 47	227	208	10	10	—	198	—	19	180	147	74	73	33
Belgian francs	+ 7	17	16	16	16	—	—	—	1	10	1	0	1	9
US dollars	- 7	18	10	10	6	4	—	—	8	25	1	1	0	24
Pounds sterling	- 1	—	—	—	—	—	—	—	—	1	0	—	0	1
Swiss francs	- 3	4	4	0	0	—	4	—	—	7	0	—	0	7
<b>Total</b>	+ 43	266	238	36	32	4	202	—	28	223	149	75	74	74
<b>France</b>														
Deutsche marks	- 328	141	87	87	34	53	—	—	54	469	370	183	187	99
French francs	+ 9	42	42	42	30	12	—	—	0	33	5	4	1	28
US dollars	+ 1	48	48	48	6	42	—	—	0	47	1	1	0	46
Pounds sterling	- 46	2	2	2	2	—	—	—	—	48	0	0	0	48
Swiss francs	- 4	—	—	—	—	—	—	—	—	4	0	0	0	4
<b>Total</b>	- 368	233	179	179	72	107	—	—	54	601	376	188	188	225
<b>Italy</b>														
Deutsche marks	- 149	115	71	71	43	28	—	—	44	264	219	139	80	45
Italian lire	+ 13	19	18	18	18	0	—	—	1	6	3	3	0	3
US dollars	+ 14	65	65	65	3	62	—	—	0	51	0	0	0	51
Pounds sterling	- 0	—	—	—	—	—	—	—	—	0	0	—	0	—
Swiss francs	- 0	—	—	—	—	—	—	—	—	0	0	—	0	—
<b>Total</b>	- 122	199	154	154	64	90	—	—	45	321	222	142	80	99
<b>Netherlands</b>														
Deutsche marks	- 333	38	7	7	7	—	—	—	31	371	320	109	211	51
Dutch guilders	+ 1	47	46	37	37	0	9	—	1	46	2	1	1	44
US dollars	- 43	3	1	1	0	1	—	—	2	46	1	0	1	45
Pounds sterling	- 8	—	—	—	—	—	—	—	0	9	0	—	0	9
<b>Total</b>	- 383	89	55	46	44	2	9	—	34	472	323	110	213	149
<b>Switzerland</b>														
Deutsche marks	- 379	214	86	86	21	65	—	—	128	593	526	251	275	67
Swiss francs	+ 119	248	241	241	195	46	—	—	7	129	31	0	31	98
US dollars	- 168	22	3	3	1	2	—	—	19	190	141	135	6	49
Pounds sterling	- 15	2	—	—	—	—	—	—	2	17	17	16	1	—
<b>Total</b>	- 443	486	330	330	217	113	—	—	156	929	715	402	313	214
<b>Other European countries</b>														
All currencies	- 783	351	145	145	116	29	—	—	206	1,134	812	473	339	322
<b>United States of America</b>														
Deutsche marks	- 384	59	3	3	3	0	—	—	56	443	427	67	360	16
US dollars	+ 718	913	643	411	233	178	232	264	6	195	56	10	46	139
Pounds sterling	- 0	—	—	—	—	—	—	—	—	0	0	0	—	—
Swiss francs	- 0	—	—	—	—	—	—	—	—	0	0	—	0	—
<b>Total</b>	+ 334	972	646	414	236	178	232	264	62	638	483	77	406	155
<b>Canada</b>														
Deutsche marks	- 48	15	0	0	0	—	—	—	15	63	59	11	48	4
Canadian dollars	+ 13	18	15	15	15	0	—	—	3	5	4	0	4	1
US dollars	+ 8	17	17	17	6	11	—	—	0	9	4	0	4	5
<b>Total</b>	- 27	50	32	32	21	11	—	—	18	77	67	11	56	10
<b>Japan</b>														
Deutsche marks	+ 53	94	2	2	2	0	—	—	92	41	33	18	15	8
US dollars	+ 16	17	15	15	—	15	—	—	2	1	1	0	1	0
Pounds sterling	- 22	12	2	2	—	2	—	—	10	34	0	0	0	34
Swiss francs	+ 0	0	—	—	—	—	—	—	0	—	—	—	—	—
Other currencies	+ 23	24	24	24	23	1	—	—	—	1	1	—	1	—
<b>Total</b>	+ 70	147	43	43	25	18	—	—	104	77	35	18	17	42
<b>Other Countries<sup>3)</sup></b>														
All currencies	- 711	665	60	60	37	23	—	—	605	1,376	1,281	631	650	95
<b>All Countries</b>														
All currencies	-2,808	4,208	2,549	1,971	1,116	855	578	264	1,395	7,016	4,792	2,323	2,469	2,224

<sup>1)</sup> Only investment of funds deriving from the German industry's development assistance loan in U.S. Treasury bills out of the Bundesbank's holding. — <sup>2)</sup> Including foreign central banks as well as International Bank for Reconstruction and Development, European Investment Bank and Bank for International Settlements. —

<sup>3)</sup> Including international organisations.



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### 3. Central Bank Lending to Credit Institutions \*)

Millions of DM

Period	Credit institutions (excluding R.L.C.) *)				Reconstruction Loan Corporation		
	Total 1)	Discount credits 1)	Advances on securities	Equalisation claims temporarily purchased 2)	Total	Cash advances	Securities
1950 Dec.	5,201.9	4,235.4	360.6	605.9	368.7	368.7	—
1951 Dec.	5,717.5	4,757.2	290.8	669.5	454.0	454.0	—
1952 Dec.	4,128.4	3,389.0	253.5	485.9	468.4	268.5	199.9
1953 Dec.	3,351.1	2,739.1	245.2	366.8	225.6	202.6	23.0
1954 Dec.	3,339.0	2,837.7	265.1	236.2	207.3	195.2	12.1
1955 Dec.	4,683.0	4,130.9	340.5	211.6	145.0	139.5	5.5
1956 Dec.	3,127.1	2,723.7	220.7	182.7	58.6	46.6	12.0
1957 Dec.	1,676.6	1,463.0	52.8	160.8	67.8	66.8	1.0
1958 Dec.	960.3	769.6	63.9	126.8	3.8	—	—
1959 Dec. 1)	1,285.7	949.2	234.4	102.1	20.3	20.3	—
1960 Dec.	1,804.1	1,296.5	419.0	88.6	1.1	1.1	—
1961 Dec.	1,663.8	1,395.4	219.7	48.7	4.4	4.4	—
1962 Dec.	2,473.3	2,267.6	157.7	48.0	—	—	—
1963 Dec.	2,097.9	1,890.2	207.7	—	—	—	—
1962 Aug.	1,286.0	1,218.2	19.4	48.4	0.0	0.0	—
1962 Sep.	1,997.0	1,903.2	45.4	48.4	—	—	—
1962 Oct.	909.1	837.9	22.8	48.4	—	—	—
1962 Nov.	1,235.8	1,151.4	36.0	48.4	—	—	—
1962 Dec.	2,473.3	2,267.6	157.7	48.0	—	—	—
1963 Jan.	1,443.0	1,373.3	21.7	48.0	—	—	—
1963 Feb.	1,243.9	1,135.3	60.6	48.0	—	—	—
1963 March	3,122.7	2,972.8	101.9	48.0	—	—	—
1963 April	2,084.4	2,007.6	28.8	48.0	—	—	—
1963 May	2,654.5	2,576.3	30.2	48.0	—	—	—
1963 June	3,652.8	3,304.9	299.9	48.0	—	—	—
1963 July	2,047.2	1,976.4	23.1	47.7	—	—	—
1963 Aug.	1,648.2	1,580.4	20.1	47.7	—	—	—
1963 Sep.	2,418.0	2,328.5	41.8	47.7	—	—	—
1963 Oct.	1,466.7	1,378.2	40.8	47.7	—	—	—
1963 Nov.	1,596.2	1,495.4	53.1	47.7	—	—	—
1963 Dec.	2,097.9	1,890.2	207.7	—	—	—	—
1964 Jan.	1,691.7	1,667.4	24.3	—	—	—	—
1964 Feb.	1,346.9	1,323.0	23.9	—	—	—	—
1964 March	3,145.1	2,941.8	203.3	—	—	—	—
1964 April	2,756.9	2,623.6	133.3	—	—	—	—
1964 May	2,950.7	2,919.6	31.1	—	—	—	—
1964 June	2,604.8	2,771.0	33.8	—	—	—	—
1964 July	3,312.1	3,292.2	19.9	—	—	—	—

\*) 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. — 2) With the credit institutions' liability of repurchase.

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

Millions of DM

Period	Non-banks								
	Total		Public authorities 1)				Agencies of former occupying powers 2)	Other German depositors 3)	Credit institutions 4)
	including amounts temporarily employed in equalisation claims 5)	excluding	Federal Government (without Special Funds), Länder and Equalisation of Burdens Authorities	Balances from special trans- actions 6)	E.R.P. Special Fund 7)	Other public authorities 8)			
1950 Dec.	3,693.3	3,446.0	594.3	—	965.0	396.7	907.6	829.7	1,887.7
1951 Dec.	3,997.3	2,990.0	1,191.8	—	1,312.8	223.0	997.3	272.4	2,675.0
1952 Dec.	3,957.8	2,194.1	1,906.1	—	825.9	207.2	753.4	265.2	2,992.6
1953 Dec.	4,935.3	1,704.2	3,181.4	—	496.7	373.2	639.3	244.7	3,286.9
1954 Dec.	6,266.5	1,529.9	4,684.7	—	352.8	400.6	523.4	305.0	4,005.9
1955 Dec.	7,003.5	3,420.7	5,949.7	—	272.2	274.3	265.5	241.8	4,502.2
1956 Dec.	7,682.3	4,459.3	6,711.8	—	192.5	339.8	143.8	294.4	5,218.5
1957 Dec.	—	5,097.3	4,017.1	—	167.8	431.4	140.6	340.4	7,108.9
1958 Dec.	—	4,968.2	3,614.0	—	361.2	610.3	46.8	335.9	8,243.1
1959 Dec. 1)	—	2,260.8	1,161.3	—	200.4	677.3	—	221.8	9,343.8
1960 Dec.	—	3,659.2	2,683.2	—	119.8	636.3	—	218.2	13,036.4
1961 Dec.	—	4,985.8	3,733.2	48.4	352.3	599.5	—	252.4	11,614.6
1962 Dec.	—	4,563.2	3,604.6	0.2	166.3	513.4	—	278.7	12,252.1
1963 Dec.	—	4,399.9	3,021.6	0.5	159.6	945.4	—	272.8	13,606.5
1962 Aug.	—	4,796.7	3,875.2	1.9	368.9	337.0	—	213.7	9,154.5
1962 Sep.	—	7,016.7	5,362.0	1.7	369.5	1,012.8	—	270.7	9,048.9
1962 Oct.	—	5,360.3	4,223.0	8.5	348.1	510.2	—	270.5	8,674.4
1962 Nov.	—	4,337.2	3,238.0	0.1	316.2	505.9	—	277.0	9,068.2
1962 Dec.	—	4,563.2	3,604.6	0.2	166.3	513.4	—	278.7	12,252.1
1963 Jan.	—	5,133.5	3,942.3	7.7	406.1	532.8	—	244.6	9,017.2
1963 Feb.	—	4,701.2	3,398.9	0.3	407.1	644.4	—	250.5	8,703.9
1963 March	—	7,128.1	5,370.1	7.9	351.1	1,150.1	—	248.9	9,149.8
1963 April	—	2,868.3	4,996.1	7.9	320.2	278.3	—	265.8	9,140.1
1963 May	—	5,094.1	4,079.4	9.0	290.3	453.7	—	261.7	10,204.3
1963 June	—	7,493.8	5,785.7	8.8	282.6	1,132.7	—	284.0	10,061.9
1963 July	—	5,883.5	4,298.5	7.8	556.1	765.8	—	255.3	9,685.0
1963 Aug.	—	4,630.4	3,414.0	0.9	640.8	310.4	—	264.3	10,403.3
1963 Sep.	—	6,628.3	4,820.3	7.7	637.9	893.0	—	269.4	10,009.4
1963 Oct.	—	4,925.4	3,628.1	7.6	412.8	620.5	—	256.4	9,463.6
1963 Nov.	—	4,041.1	2,950.5	1.9	327.4	477.3	—	284.0	10,051.7
1963 Dec.	—	4,399.9	3,021.6	0.5	159.6	945.4	—	272.8	13,606.5
1964 Jan.	—	4,030.8	2,953.4	0.4	616.5	203.8	—	256.7	10,266.6
1964 Feb.	—	3,722.3	2,433.4	0.1	613.3	397.6	—	257.9	10,867.9
1964 March	—	6,090.2	4,204.9	9.3	516.5	1,067.0	—	292.5	10,872.3
1964 April	—	4,410.2	3,097.5	8.3	425.2	628.8	—	250.4	10,795.2
1964 May	—	4,431.6	3,778.1	7.5	448.1	915.8	—	282.1	10,759.9
1964 June	—	5,541.6	3,865.5	7.3	444.8	911.7	—	312.3	10,894.1
1964 July	—	4,499.1	2,696.8	7.3	753.8	785.6	—	255.6	11,362.9

\*) 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 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 A 5. — 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).





Assets

Table with columns: Länder, Other public authorities, Securities (Holding, Equalisation claims), Equalisation claims and non-interest-bearing debt certificate (Note: Equalisation claims returned in exchange for money-market paper), Credit to Federal Government, Claims on Federal Government (Total, in respect of acquired claims, in respect of alteration of exchange parity), Credits to international institutions and consolidation loans (Total, among which: to I.B.R.D., from liquidation of E.P.U.), Other assets, Date of return.

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 2). — 2) 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). — 3) 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. — 4) From 7 July 1959

Liabilities

Table with columns: Total, Deposits of foreign depositors, Other, Amounts placed to reserve for specific liabilities, Capital, Reserves, Other liabilities, Total of balance sheet, Note: Total of notes and coin in circulation, Date of return.

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.









and Credit Institutions\*) (cont'd)

and security holdings \*)

of DM

comprises credits to:

and individuals		Public authorities					Bank-to-bank lending						End of month
Medium-term lending <sup>3)</sup>	Long-term lending <sup>4)</sup>	Short-term lending			Medium-term lending <sup>5)</sup>	Long-term lending <sup>4)</sup>	Short-term lending				Medium-term lending <sup>3)</sup>	Long-term lending <sup>4)</sup>	
		Total	Debtors (cash advances)	Discount credits (not including Treasury bills)			Total	Debtors		Discount credits			
								Total	among which: Acceptance credits				
<b>Central Giro Institutions <sup>o)</sup></b>													
1,112.4	8,586.5	18.9	14.2	4.7	174.9	4,966.5	582.4	143.0	0.2	439.4	160.4	1,559.9	Dec. 1960
1,187.1	10,361.7	37.2	31.7	5.5	154.0	5,709.7	734.7	169.4	0.1	565.3	210.6	1,993.0	Dec. 1961
1,835.4	12,631.5	53.1	47.5	5.6	161.3	6,349.1	875.9	213.2	0.6	662.7	165.7	2,379.8	Dec. 1962
1,837.0	14,918.6	77.8	71.9	5.9	211.5	6,991.4	774.4	216.6	0.8	557.8	201.0	2,826.7	Dec. 1963
1,777.3	15,238.3	69.8	62.4	7.4	218.8	7,307.0	840.5	292.8	1.1	547.7	198.8	2,889.9	March 1964
1,712.8	15,477.9	94.9	87.0	7.9	293.2	7,454.9	721.2	239.6	1.1	481.6	210.9	2,922.5	April 1964
1,803.2	15,709.2	107.5	99.3	8.2	394.5	7,527.5	680.7	216.6	1.1	464.1	215.6	2,953.0	May 1964
1,860.1	15,902.1	71.2	63.4	7.8	336.3	7,660.5	824.2	290.5	1.0	533.7	220.7	2,950.5	June 1964
<b>Savings Banks</b>													
2,283.0	19,715.5	71.3	66.9	4.4	344.2	4,323.7	232.7	41.0	—	191.7	66.4	1,016.5	Dec. 1960
2,595.5	22,992.5	78.5	73.7	4.8	283.5	5,037.5	257.5	47.6	0.6	209.9	79.7	1,203.0	Dec. 1961
3,226.7	26,795.2	87.5	82.3	5.2	364.7	5,655.4	289.5	44.8	—	244.7	112.5	1,222.4	Dec. 1962
3,765.6	31,140.5	97.4	93.6	3.8	476.9	6,477.2	284.4	47.3	—	237.1	128.2	1,081.5	Dec. 1963
3,812.9	31,997.0	122.4	117.9	4.5	517.3	6,676.1	289.7	51.9	0.0	237.8	128.3	1,009.6	March 1964
3,880.8	32,429.4	131.7	127.0	4.7	536.3	6,754.6	299.6	53.4	0.0	226.2	131.8	1,000.0	April 1964
3,925.7	32,801.3	113.1	108.0	5.1	550.4	6,798.6	285.5	56.5	—	249.0	129.3	985.8	May 1964
3,986.4	33,174.1	158.9	153.8	5.1	548.4	6,863.4	296.2	60.7	—	235.5	128.8	982.8	June 1964
<b>Central Institutions of Credit Cooperatives <sup>+)</sup> □</b>													
94.8	439.3	1.2	1.2	0.0	0.3	1.1	479.2	306.4	0.1	172.8	38.1	865.9	Dec. 1960
103.3	482.6	0.8	0.8	—	0.3	0.9	445.3	301.9	—	143.4	41.0	1,093.2	Dec. 1961
116.6	516.5	0.1	0.1	0.0	0.3	0.7	551.4	375.5	0.3	175.9	48.6	1,374.1	Dec. 1962
121.3	540.6	9.6	9.6	0.0	0.1	2.5	536.8	347.2	0.2	189.6	54.0	1,662.5	Dec. 1963
112.2	555.8	12.0	12.0	0.0	0.1	2.6	587.4	348.0	0.2	239.4	47.6	1,716.9	March 1964
94.1	560.2	13.1	13.1	0.0	0.1	2.6	589.1	341.5	0.1	247.6	49.9	1,759.6	April 1964
108.6	562.7	10.4	10.4	—	0.2	3.4	595.0	359.9	0.0	235.1	39.7	1,800.7	May 1964
108.6	552.8	12.0	12.0	—	0.1	3.4	664.2	413.6	0.0	250.6	38.4	1,786.4	June 1964
<b>Central Institutions of Industrial Credit Cooperatives</b>													
23.2	26.7	0.4	0.4	0.0	0.2	0.4	229.6	130.7	—	98.9	2.5	358.1	Dec. 1960
31.9	34.7	0.2	0.2	—	0.2	0.3	211.3	126.4	—	84.9	8.9	481.5	Dec. 1961
32.0	44.2	0.0	—	0.0	0.2	0.3	241.2	138.3	—	102.9	16.2	632.6	Dec. 1962
34.4	57.3	0.2	0.2	0.0	0.1	2.1	352.2	140.9	—	111.3	15.4	787.0	Dec. 1963
32.4	61.5	0.2	0.2	0.0	0.1	2.2	305.7	143.7	—	162.0	15.0	832.5	March 1964
33.2	61.0	0.2	0.2	0.0	0.1	2.2	296.8	136.8	—	160.0	10.2	855.9	April 1964
37.4	61.1	0.2	0.2	—	0.2	2.2	278.7	133.2	—	145.5	7.8	882.2	May 1964
37.7	60.4	0.2	0.2	—	0.1	2.2	314.9	155.5	—	159.4	7.1	878.1	June 1964
<b>Central Institutions of Agricultural Credit Cooperatives</b>													
71.6	412.6	0.8	0.8	—	0.1	0.7	249.6	175.7	0.1	73.9	35.6	507.8	Dec. 1960
71.4	447.9	0.6	0.6	—	0.1	0.6	234.0	175.5	—	58.5	32.1	611.7	Dec. 1961
84.6	472.3	0.1	0.1	—	0.4	0.4	310.2	237.2	0.3	73.0	32.4	741.5	Dec. 1962
86.9	483.3	9.4	9.4	—	—	0.4	284.6	206.3	0.2	78.3	38.6	875.5	Dec. 1963
79.8	494.3	11.8	11.8	—	—	0.4	281.7	204.3	0.2	77.4	32.6	884.4	March 1964
60.9	499.2	12.9	12.9	—	—	0.4	292.3	204.7	0.1	87.6	39.7	903.7	April 1964
71.2	501.6	10.2	10.2	—	—	1.2	316.3	226.7	0.0	89.6	31.9	912.5	May 1964
70.9	492.4	11.8	11.8	—	—	1.2	349.3	258.1	0.0	91.2	31.3	908.3	June 1964
<b>Credit Cooperatives <sup>+) □</sup></b>													
909.4	2,569.0	10.9	10.1	0.8	30.0	156.1	25.6	12.0	—	13.6	0.7	5.9	Dec. <sup>5)</sup> 1960
1,075.1	3,217.5	10.7	9.8	0.9	33.5	177.0	26.0	12.0	—	14.0	1.3	26.9	Dec. 1961
1,307.5	4,122.1	13.0	12.0	1.0	40.8	213.3	28.1	11.3	—	16.8	1.1	41.2	Dec. <sup>6)</sup> 1962
1,376.1	4,226.8	13.5	12.5	1.0	41.2	223.1	28.0	11.3	—	16.7	1.2	41.7	Dec. <sup>6)</sup> 1963
1,597.5	5,231.0	17.9	16.7	1.2	47.8	294.3	27.1	9.4	—	17.7	1.3	50.6	Dec. 1963
1,629.0	5,486.3	14.9	14.1	0.8	47.2	318.5	24.9	9.3	—	15.6	1.6	51.7	March 1964
1,659.1	5,598.0	15.6	14.8	0.8	49.2	322.0	24.5	9.1	—	15.4	1.6	52.4	April 1964
1,687.9	5,685.8	17.1	16.3	0.8	50.9	327.1	25.2	10.0	—	15.2	1.4	51.2	May 1964
1,724.5	5,753.1	18.5	17.5	1.0	54.5	330.5	27.0	10.4	—	16.6	1.5	54.4	June 1964
<b>Industrial Credit Cooperatives</b>													
514.5	1,428.4	4.5	3.9	0.6	9.5	83.5	25.4	11.8	—	13.6	0.7	3.5	Dec. 1960
614.0	1,808.6	3.5	3.0	0.5	10.4	94.0	25.9	12.0	—	13.9	1.3	20.7	Dec. 1961
772.0	2,300.0	5.6	5.0	0.6	12.9	104.2	27.4	10.7	—	16.7	1.1	32.0	Dec. 1962
895.9	2,818.1	5.2	4.4	0.8	13.6	127.4	26.8	9.2	—	17.6	1.2	38.3	Dec. 1963
919.2	2,951.6	5.6	5.0	0.6	11.2	140.6	24.5	9.0	—	15.5	1.5	38.4	March 1964
935.3	3,008.3	5.4	4.8	0.6	11.5	140.5	24.0	8.7	—	15.3	1.5	38.5	April 1964
952.8	3,054.3	5.7	5.0	0.7	12.2	142.4	24.7	9.6	—	15.1	1.3	38.4	May 1964
976.6	3,079.9	5.4	4.7	0.7	12.4	144.2	26.6	10.1	—	16.5	1.3	40.5	June 1964
<b>Agricultural Credit Cooperatives</b>													
(Partial data; for overall figures see Table III A 5)													
394.9	1,140.6	6.4	6.2	0.2	20.5	72.6	0.2	0.2	—	0.0	0.0	2.4	Dec. <sup>5)</sup> 1960
461.1	1,408.9	7.2	6.8	0.4	23.1	83.0	0.1	0.0	—	0.1	—	6.2	Dec. 1961
535.5	1,822.1	7.4	7.0	0.4	27.9	109.1	0.7	0.6	—	0.1	—	9.2	Dec. <sup>6)</sup> 1962
604.1	1,926.8	7.9	7.5	0.4	28.3	118.9	0.6	0.6	—	0.0	0.1	9.7	Dec. <sup>6)</sup> 1963
701.6	2,412.9	12.7	12.3	0.4	34.2	166.9	0.3	0.2	—	0.1	0.1	12.3	Dec. 1963
709.8	2,534.7	9.3	9.1	0.2	36.0	177.9	0.4	0.3	—	0.1	0.1	13.3	March 1964
723.8	2,589.7	10.2	10.0	0.2	37.7	181.5	0.5	0.4	—	0.1	0.1	13.9	April 1964
735.1	2,631.5	11.4	11.3	0.1	38.7	184.7	0.5	0.4	—	0.1	0.1	12.8	May 1964
747.9	2,673.2	13.1	12.8	0.3	42.1	186.3	0.4	0.3	—	0.1	0.2	13.9	June 1964

December 1960. Up to and including November 1960 they were attributed, in the tabulations, to the sector "Business enterprises and individuals" as an aggregate amount. — 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 □) Without Deutsche Genossenschaftskasse, which is included in the group "Credit Institutions with Special Functions". — +) Industrial and agricultural.

1. Lending to Non-banks  
(excluding Treasury bill  
Millions)

End of month	Number of reporting institutions <sup>1)</sup>	Lending to non-banks							Lending to non-banks				
									Business enterprises				
		Short-term lending							Short-term lending				
		Total	Debtors			Discount credits (not including Treasury bills)	Medium-term lending <sup>2)</sup>	Long-term lending <sup>3)</sup>	Total	Debtors			Discount credits
Total	Acceptance credits		Credits in current account and other credits	Total	Acceptance credits					Credits in current account and other credits			
<b>Private and Public Mortgage Banks</b>													
1960 Dec.	47	59.0	57.5	—	57.5	1.5	211.9	25,342.9	52.4	50.9	—	50.9	1.5
1961 Dec.	47	62.0	60.9	—	60.9	1.1	280.9	29,344.6	47.2	46.1	—	46.1	1.1
1962 Dec.	48	70.6	69.2	—	69.2	1.4	306.6	33,918.4	59.7	58.3	—	58.3	1.4
1963 Dec.	48	155.4	153.8	—	153.8	1.6	356.8	39,348.3	79.9	78.3	—	78.3	1.6
1964 March	48	190.5	188.9	—	188.9	1.6	347.1	40,799.7	75.9	74.3	—	74.3	1.6
April	48	196.9	195.4	—	195.4	1.5	344.5	41,298.5	84.9	83.4	—	83.4	1.5
May	48	187.2	185.6	—	185.6	1.6	348.8	41,832.6	86.0	84.4	—	84.4	1.6
June	48	206.9	205.4	—	205.4	1.5	346.5	42,286.0	95.1	93.6	—	93.6	1.5
<b>Private Mortgage Banks <sup>4)</sup></b>													
1960 Dec.	29	39.9	39.3	—	39.3	0.6	83.9	11,861.1	33.7	33.1	—	33.1	0.6
1961 Dec.	29	35.4	35.2	—	35.2	0.2	120.8	13,872.5	25.0	22.8	—	22.8	0.2
1962 Dec.	30	35.5	35.2	—	35.2	0.3	157.9	16,193.8	30.1	29.8	—	29.8	0.3
1963 Dec.	31	36.3	36.1	—	36.1	0.2	187.1	19,126.3	36.1	35.9	—	35.9	0.2
1964 March	31	50.6	50.3	—	50.3	0.3	188.2	20,010.6	42.6	42.3	—	42.3	0.3
April	31	50.8	50.6	—	50.6	0.2	189.9	20,329.7	42.6	42.4	—	42.4	0.2
May	31	54.2	54.0	—	54.0	0.2	194.9	20,638.2	54.2	54.0	—	54.0	0.2
June	31	47.7	47.5	—	47.5	0.2	193.9	20,916.7	47.7	47.5	—	47.5	0.2
<b>Public Mortgage Banks</b>													
1960 Dec.	18	19.1	18.2	—	18.2	0.9	128.0	13,481.8	18.7	17.8	—	17.8	0.9
1961 Dec.	18	26.6	25.7	—	25.7	0.9	160.1	15,472.1	24.2	23.3	—	23.3	0.9
1962 Dec.	18	35.1	34.0	—	34.0	1.1	148.7	17,724.6	29.6	28.5	—	28.5	1.1
1963 Dec.	17	119.1	117.7	—	117.7	1.4	169.7	20,222.0	43.8	42.4	—	42.4	1.4
1964 March	17	139.9	138.6	—	138.6	1.3	158.9	20,789.1	33.3	32.0	—	32.0	1.3
April	17	146.1	144.8	—	144.8	1.3	154.6	20,968.8	42.3	41.0	—	41.0	1.3
May	17	133.0	131.6	—	131.6	1.4	133.9	21,194.4	31.8	30.4	—	30.4	1.4
June	17	159.2	157.9	—	157.9	1.3	152.6	21,369.3	47.4	46.1	—	46.1	1.3
<b>Credit Institutions with Special Functions <sup>5)</sup></b>													
1960 Dec.	25	1,297.9	361.7	23.6	338.1	936.2	917.3	8,667.4	1,091.5	155.3	23.6	131.7	936.2
1961 Dec.	25	1,568.6	615.6	26.5	589.1	953.0	1,117.8	10,500.4	1,145.5	192.5	26.5	166.0	953.0
1962 Dec.	24	1,516.1	429.8	46.5	383.3	1,086.3	1,219.1	11,845.6 <sup>14)</sup>	1,319.6	233.3	46.5	186.8	1,086.3
1963 Dec.	24	1,693.1	498.2	35.6	462.6	1,194.9	1,302.7	13,737.9	1,397.6	202.7	35.6	167.1	1,194.9
1964 March	22	1,940.2	759.1	52.1	707.0	1,181.1	1,307.8	14,040.6	1,389.1	208.0	52.1	155.9	1,181.1
April	22	1,891.4	650.9	75.5	575.4	1,240.5	1,344.1	14,195.0	1,457.0	216.5	75.5	141.0	1,240.5
May	21	1,981.4	703.5	69.0	634.5	1,277.9	1,326.6	14,254.7	1,488.8	210.9	69.0	141.9	1,277.9
June	21	2,001.6	709.0	58.7	650.3	1,292.6	1,679.2 <sup>14)</sup>	13,925.2 <sup>15)</sup>	1,528.9	236.3	58.7	177.6	1,292.6
<b>Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG <sup>6)</sup></b>													
1960 Dec.	3	0.1	0.1	—	0.1	—	142.2	4,043.1	0.1	0.1	—	0.1	—
1961 Dec.	3	0.5	0.5	—	0.5	—	277.3	5,335.0	0.4	0.4	—	0.4	—
1962 Dec.	3	0.2	0.2	—	0.2	—	295.8	5,936.2 <sup>14)</sup>	0.2	0.2	—	0.2	—
1963 Dec.	3	0.3	0.3	—	0.3	—	236.3	6,890.3	0.3	0.3	—	0.3	—
<b>Other Credit Institutions with Special Functions <sup>7)</sup></b>													
1960 Dec.	22	1,297.8	361.6	23.6	338.0	936.2	775.1	4,624.3	1,091.4	155.2	23.6	131.6	936.2
1961 Dec.	22	1,568.1	615.1	26.5	588.6	953.0	840.5	5,165.4	1,145.1	192.1	26.5	165.6	953.0
1962 Dec.	21	1,515.9	429.6	46.5	383.1	1,086.3	923.3	5,909.4	1,319.4	233.1	46.5	186.6	1,086.3
1963 Dec.	21	1,692.8	497.9	35.6	462.3	1,194.9	1,066.4	6,847.6	1,397.4	202.5	35.6	166.9	1,194.9
<b>Instalment Credit Institutions <sup>8)</sup></b>													
1960 Dec.	232	1,685.9	453.5	0.3	453.2	1,232.4	1,694.2	4.0	1,685.9	453.5	0.3	453.2	1,232.4
1961 Dec.	235	1,852.7 <sup>9)</sup>	482.1 <sup>9)</sup>	0.3	481.8 <sup>9)</sup>	1,370.6	2,077.7 <sup>9)</sup>	3.9	1,852.7 <sup>9)</sup>	482.1 <sup>9)</sup>	0.3	481.8 <sup>9)</sup>	1,370.6
1962 Dec.	242	1,987.3	519.4	0.2	519.2	1,467.9	2,361.8 <sup>11)</sup>	4.9	1,987.3	519.4	0.2	519.2	1,467.9
1963 Dec.	235	2,006.2 <sup>12)</sup>	488.0 <sup>12)</sup>	0.0	488.0 <sup>12)</sup>	1,518.2	2,781.0 <sup>12)</sup>	11.8	2,006.2 <sup>12)</sup>	488.0 <sup>12)</sup>	0.0	488.0 <sup>12)</sup>	1,518.2
1964 March	233	2,008.3	507.5	0.0	507.5	1,500.8	2,787.7	12.7	2,008.3	507.5	0.0	507.5	1,500.8
April	232	1,994.2	467.9	0.1	467.8	1,526.3	2,794.7	13.5	1,994.2	467.9	0.1	467.8	1,526.3
May	233	1,962.4	452.8	0.1	452.7	1,509.6	2,796.8	13.6	1,962.4	452.8	0.1	452.7	1,509.6
June	234	1,975.3	458.6	0.1	458.5	1,516.7	2,818.9	13.9	1,975.3	458.6	0.1	458.5	1,516.7
<b>Postal Cheque and Postal Savings Bank Offices <sup>7)</sup></b>													
1960 Dec.	15	—	—	—	—	—	—	1,651.2	—	—	—	—	—
1961 Dec.	15	—	—	—	—	—	—	1,982.4	—	—	—	—	—
1962 Dec.	15	—	—	—	—	—	—	2,397.9	—	—	—	—	—
1963 Dec.	15	—	—	—	—	—	—	2,734.5	—	—	—	—	—
1964 March	15	—	—	—	—	—	—	2,739.8	—	—	—	—	—
April	15	—	—	—	—	—	—	2,734.0	—	—	—	—	—
May	15	—	—	—	—	—	—	2,733.4	—	—	—	—	—
June	15	—	—	—	—	—	—	2,824.4	—	—	—	—	—

<sup>1)</sup>, <sup>2)</sup> and <sup>3)</sup>: see first page of Table III A 1. — <sup>4)</sup> Breakdown by sub-groups discontinued from January 1964 owing to release of two institutions from the obligation to For further data regarding purchase credits and other instalment loans see Table III A 3. — <sup>5)</sup> Source: Federal Ministry of Posts and Telecommunications. Discount credits: bills due to transfer in the books (cf. footnote <sup>8)</sup>). — <sup>6)</sup> Decrease of some DM 115 million due to statistical reasons. — <sup>7)</sup> Statistical increase of some DM 89 million. — <sup>8)</sup> Statistical <sup>14)</sup> Statistical increase of about DM 313 million due to transfer in the books; cf. footnote <sup>15)</sup>. — <sup>15)</sup> Statistical decrease of about DM 313 million due to transfer in the books; decrease of roughly DM 452 million due to transfer in the books; cf. footnote <sup>11)</sup>. — <sup>16)</sup> Including ship mortgage banks. — <sup>17)</sup> Sub-group of "Credit Institutions with Special

and Credit Institutions<sup>a)</sup> (cont'd)  
and security holdings<sup>a)</sup>  
of DM

comprises credits to:													End of month
and individuals		Public authorities					Bank-to-bank lending						
Medium-term lending <sup>3)</sup>	Long-term lending <sup>4)</sup>	Short-term lending			Medium-term lending <sup>3)</sup>	Long-term lending <sup>4)</sup>	Short-term lending			Medium-term lending <sup>3)</sup>	Long-term lending <sup>4)</sup>		
		Total	Debtors (cash advances)	Discount credits (not including Treasury bills)			Total	Debtors				Discount credits	
							Total	among which: Acceptance credits					
<b>Private and Public Mortgage Banks</b>													
186.9	21,430.6	6.6	6.6	—	25.0	3,912.3	6.8	6.7	—	0.1	70.5	343.5	Dec. 1960
262.5	25,006.8	14.8	14.8	—	18.4	4,337.8	40.7	40.7	—	0.0	64.9	379.7	Dec. 1961
272.0	29,140.5	10.9	10.9	—	34.6	4,777.9	21.0	21.0	—	—	84.6	398.9	Dec. 1962
325.5	33,481.5	75.5	75.5	—	31.3	5,866.8	38.2	38.2	—	—	66.9	562.4	Dec. 1963
317.0	34,344.4	114.6	114.6	—	30.1	6,455.3	77.3	77.3	—	—	61.1	644.5	March 1964
314.2	34,768.0	112.0	112.0	—	30.3	6,530.5	45.8	45.8	—	—	63.4	663.6	April
313.1	35,262.5	101.2	101.2	—	35.7	6,570.1	34.6	34.6	—	—	60.6	742.2	May
309.6	35,690.3	111.8	111.8	—	36.9	6,595.7	75.5	75.5	—	—	57.9	754.4	June
<b>Private Mortgage Banks<sup>o)</sup></b>													
71.8	9,576.6	6.2	6.2	—	12.1	2,284.5	6.7	6.7	—	—	34.6	28.4	Dec. 1960
109.3	11,488.9	12.4	12.4	—	11.5	2,383.6	7.4	7.4	—	—	19.1	33.0	Dec. 1961
139.2	13,693.4	5.4	5.4	—	18.7	2,500.4	11.3	11.3	—	—	16.5	51.4	Dec. 1962
160.5	16,101.2	0.2	0.2	—	26.6	3,025.1	18.1	18.1	—	—	17.8	229.3	Dec. 1963
162.8	16,569.7	8.0	8.0	—	25.4	3,440.9	30.4	30.4	—	—	12.5	287.8	March 1964
164.5	16,840.0	8.2	8.2	—	25.4	3,489.7	18.7	18.7	—	—	12.4	288.1	April
164.1	17,086.7	0.0	0.0	—	30.8	3,551.5	10.2	10.2	—	—	11.8	287.3	May
161.3	17,317.7	0.0	0.0	—	32.6	3,599.0	30.4	30.4	—	—	10.8	293.0	June
<b>Public Mortgage Banks</b>													
115.1	11,854.0	0.4	0.4	—	12.9	1,627.8	0.1	0.0	—	0.1	35.9	315.1	Dec. 1960
153.2	13,517.9	2.4	2.4	—	6.9	1,954.2	33.3	33.3	—	0.0	45.8	346.7	Dec. 1961
132.8	15,447.1	5.5	5.5	—	15.9	2,277.5	9.7	9.7	—	—	68.1	347.5	Dec. 1962
165.0	17,380.3	75.3	75.3	—	4.7	2,841.7	20.1	20.1	—	—	49.1	333.1	Dec. 1963
154.2	17,774.7	106.6	106.6	—	4.7	3,014.4	46.9	46.9	—	—	48.6	356.7	March 1964
149.7	17,928.0	103.8	103.8	—	4.9	3,040.8	27.1	27.1	—	—	51.0	375.5	April
149.0	18,175.8	101.2	101.2	—	4.9	3,018.6	24.4	24.4	—	—	48.8	454.9	May
148.3	18,372.6	111.8	111.8	—	4.3	2,996.7	45.1	45.1	—	—	47.1	461.4	June
<b>Credit Institutions with Special Functions<sup>6)</sup></b>													
685.1	5,341.3	206.4	206.4	0.0	232.2	3,326.1	378.2	96.2	—	282.0	106.9	12,872.9	Dec. 1960
818.6	6,119.0	423.1	423.1	—	299.2	4,381.4	527.7	128.5	0.0	399.2	151.6	14,516.4	Dec. 1961
905.3	6,526.1	196.5	196.5	—	313.8	5,319.5 <sup>10)</sup>	690.9	89.5	—	601.4	184.2	16,323.0	Dec. 1962
990.6	6,852.1	295.5	295.5	—	312.1	6,885.8	750.8	126.3	—	624.5	164.0	17,940.7	Dec. 1963
997.3	6,990.5	551.1	551.1	0.0	310.5	7,050.1	602.4	128.1	—	474.3	195.5	18,330.4	March 1964
1,036.3	7,090.4	434.4	434.4	0.0	307.8	7,104.6	601.8	114.9	—	486.9	201.6	18,471.2	April
1,021.0	7,108.3	492.6	492.6	0.0	305.6	7,146.4	629.4	129.4	—	500.0	195.1	18,481.9	May
1,385.2 <sup>14)</sup>	6,743.0 <sup>15)</sup>	472.7	472.7	0.0	294.0	7,182.2	623.2 <sup>16)</sup>	142.3 <sup>14)</sup>	—	480.9	647.0 <sup>17)</sup>	18,034.7 <sup>18)</sup>	June
<b>Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG<sup>+</sup></b>													
23.4	2,727.5	0.0	0.0	—	118.8	1,815.6	6.5	0.1	—	6.4	7.5	3,829.9	Dec. 1960
45.4	2,581.2	0.1	0.1	—	231.9	2,753.8	0.1	0.1	—	—	1.1	4,010.6	Dec. 1961
39.1	2,582.4	0.0	0.0	—	256.7	3,353.8 <sup>19)</sup>	0.1	0.1	—	—	30.1	4,181.2	Dec. 1962
12.4	2,779.4	0.1	0.1	—	223.9	4,110.9	—	—	—	—	30.9	4,562.2	Dec. 1963
<b>Other Credit Institutions with Special Functions<sup>+</sup></b>													
661.7	3,113.8	206.4	206.4	0.0	113.4	1,510.5	371.7	96.1	—	275.6	99.4	9,043.0	Dec. 1960
773.2	3,537.8	423.0	423.0	—	67.3	1,637.6	537.6	128.4	0.0	399.2	150.5	10,505.8	Dec. 1961
866.2	3,943.7	196.5	196.5	—	57.1	1,965.7	690.8	89.4	—	601.4	154.1	12,141.8	Dec. 1962
976.2	4,072.7	295.4	295.4	—	88.2	2,774.9	750.8	126.3	—	624.5	133.1	13,378.5	Dec. 1963
<b>Instalment Credit Institutions<sup>6)</sup></b>													
1,694.2	4.0	—	—	—	—	—	48.3	42.6	—	5.7	0.4	0.2	Dec. 1960
2,077.7 <sup>9)</sup>	3.9	—	—	—	—	—	8.7	0.0	—	8.7	0.2	0.2	Dec. 1961
2,361.8 <sup>11)</sup>	4.9	—	—	—	—	—	90.8	76.9	—	13.9	3.2	0.3	Dec. 1962
2,781.0 <sup>12)</sup>	11.8	—	—	—	—	—	111.4	84.0	—	27.4	17.9	0.0	Dec. 1963
2,787.7	12.7	—	—	—	—	—	172.3	145.0	—	27.3	18.7	0.0	March 1964
2,794.7	13.5	—	—	—	—	—	163.4	144.1	—	19.3	17.4	0.0	April
2,796.8	13.6	—	—	—	—	—	174.3	144.7	—	29.6	16.9	0.0	May
2,818.9	13.9	—	—	—	—	—	169.5	140.0	—	29.5	15.8	0.0	June
<b>Postal Cheque and Postal Savings Bank Offices<sup>7)</sup></b>													
—	138.9	—	—	—	—	1,512.3	185.0	—	—	185.0	—	57.8	Dec. 1960
—	192.7	—	—	—	—	1,789.7	240.0	—	—	240.0	—	60.7	Dec. 1961
—	197.9	—	—	—	—	2,200.0	93.8	—	—	93.8	—	60.6	Dec. 1962
—	213.0	—	—	—	—	2,521.5	46.9	—	—	46.9	—	94.5	Dec. 1963
—	216.3	—	—	—	—	2,523.5	121.1	—	—	121.1	—	94.3	March 1964
—	210.7	—	—	—	—	2,523.3	181.3	—	—	181.3	—	94.1	April
—	210.2	—	—	—	—	2,523.2	273.9	—	—	273.9	—	94.0	May
—	204.7	—	—	—	—	2,619.7	388.2	—	—	388.2	—	94.0	June

render returns. — <sup>8)</sup> Lending to business enterprises and individuals also contains credits granted to traders for financing their range of goods, and small amounts of "Other credits" chased for employment of money. — <sup>9)</sup> Statistical decrease of about DM 43 million due to transfer in the books (cf. footnote <sup>8)</sup>). — <sup>10)</sup> Statistical increase of about DM 43 million decrease of about DM 75 million due to transfer in the books; cf. footnote <sup>10)</sup>. — <sup>11)</sup> Statistical increase of roughly DM 75 million due to transfer in the books; cf. footnote <sup>11)</sup>. — cf. footnote <sup>11)</sup>. — <sup>12)</sup> Statistical increase of DM 15 million. — <sup>13)</sup> Statistical increase of roughly DM 452 million due to transfer in the books; cf. footnote <sup>13)</sup>. — <sup>14)</sup> Statistical Functions". As from January 1965 no longer recorded (cf. footnote <sup>8)</sup>).

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

Millions of DM

End of year or month	Treasury bills and non-interest-bearing Treasury bonds			Medium-term notes (Kassenobligationen)			Securities						Syndicate participations								
	Total <sup>1)</sup>	Domestic		Total	Domestic		Total	Total	Loan issues and interest-bearing Treasury bonds of public authorities	Domestic			Foreign	Total	Domestic	Foreign					
		including mobilisation paper <sup>2)</sup>	excluding		Total	among which issued by credit institutions				Total	Bank bonds <sup>3)</sup>	Industrial bonds and other interest-bearing debentures					Marketable equities and investment fund certificates	Other securities			
																			Foreign	Other interest-bearing securities	
<b>All Banking Groups</b>																					
1956	1.789.0	1.789.0	663.0 <sup>2p)</sup>	—	—	—	—	6.530.2	6.520.2 <sup>2p)</sup>	1.558.3	3.884.0	3.464.0	420.0	1.006.5 <sup>2p)</sup>	71.4	10.0 <sup>2p)</sup>	306.6	—	—		
1957	6.156.4	5.710.3	1.683.3 <sup>2p)</sup>	446.1	—	—	—	7.857.5	7.852.5 <sup>2p)</sup>	1.517.1	5.234.4	4.784.6	449.8	1.024.2 <sup>2p)</sup>	76.8	5.0 <sup>2p)</sup>	370.0	—	—		
1958	6.767.0	6.167.1	1.866.9	599.9	73.5	73.5 <sup>2p)</sup>	—	12.751.5	12.647.2	2.743.4	8.576.4	7.809.4	767.0	1.242.2	85.2	104.3	321.2	296.5	24.7		
1959 <sup>4)</sup>	5.694.6	4.463.2	1.548.2	1.231.4	1.265.1	1.211.9	556.0	53.2	16.435.8	16.120.9	3.276.1	11.264.4	10.406.0	858.4	1.488.1	92.3	314.9	405.8	377.6	28.2	
1960	5.729.7	4.498.3	1.558.3	1.231.4	1.272.7	1.219.5	560.9	53.2	16.666.6	16.351.1	3.307.2	11.461.0	10.584.8	876.2	1.488.4	94.5	315.5	405.8	377.6	28.2	
1961	6.002.1	5.622.6	1.494.8	1.195.3	1.484.6	1.480.3	777.9	11.9	17.111.4	16.781.7	3.061.7	11.630.7	10.867.4	763.3	1.987.2	102.1	329.7	498.5	469.0	29.5	
1962 <sup>5)</sup>	6.614.2	5.418.9	1.185.1	716.2	1.646.1	1.643.6	986.0	2.5	20.207.6	19.893.4	3.359.9	14.218.2	13.376.4	841.8	2.211.6	103.7	314.2	586.3	539.7	46.6	
1962 <sup>6)</sup>	5.772.3	5.056.1	1.683.9	716.2	1.646.1	1.643.6	986.0	2.5	23.399.0	23.070.7	3.958.1	16.753.0	15.798.6	954.4	2.233.1	126.5	328.3	565.2	542.7	22.5	
1962 <sup>7)</sup>	5.772.3	5.056.1	1.683.9	716.2	1.646.1	1.643.6	986.0	2.5	23.405.4	23.077.1	3.959.5	16.757.9	15.800.5	937.4	2.233.0	126.7	328.3	565.2	542.7	22.5	
1963	5.899.9	5.364.3	1.758.8	535.6	1.832.7	1.830.1	1.113.8	2.6	25.866.3	25.506.1	4.440.6	18.806.1	17.866.7	939.4	2.123.2	136.2	360.2	562.5	542.0	20.5	
July	6.184.0	5.446.2	1.550.7	737.8	1.859.1	1.856.4	1.146.1	2.7	26.145.9	25.791.8	4.461.0	19.044.5	18.137.8	906.7	2.146.6	139.7	354.1	550.3	531.8	18.5	
Aug.	5.596.4	5.011.6	1.731.5	584.8	1.926.8	1.924.1	1.156.9	2.7	26.272.5	25.921.7	4.428.9	19.138.8	18.219.8	919.0	2.179.4	174.6	350.8	515.4	497.0	18.4	
Sep.	6.877.9	6.008.7	1.719.0	869.2	1.944.6	1.941.9	1.189.9	2.7	26.554.5	26.185.8	4.461.3	19.336.2	18.463.4	872.8	2.206.7	181.6	368.7	516.7	498.3	18.4	
Oct.	7.169.4	6.496.5	1.648.4	672.9	1.905.0	1.902.3	1.179.4	2.7	26.870.2	26.493.2	4.464.8	19.617.0	18.745.3	871.7	2.213.9	197.5	377.0	519.4	498.6	20.8	
Nov.	6.774.9	5.942.4	1.782.5	832.5	2.070.9	2.068.2	1.300.7	2.7	27.108.0	26.694.8	4.344.2	19.749.6	18.836.1	913.5	2.381.6	219.4	413.2	499.0	477.7	21.3	
Dec.	8.663.3	7.884.3	1.973.6	779.0	2.577.9	2.575.2	1.507.4	2.7	27.771.2	27.305.3	4.444.5	20.298.5	19.410.0	888.5	2.365.8	196.5	465.9	444.7	417.5	27.2	
1964	8.382.7	7.774.1	2.292.9	608.6	2.626.3	2.623.7	1.567.1	2.6	28.031.8	27.581.4	4.504.4	20.456.0	19.623.0	833.0	2.403.2	217.8	450.4	401.6	380.6	21.0	
Jan.	7.321.0	6.433.0	2.181.3	888.0	2.643.0	2.640.3	1.592.7	2.7	28.491.6	28.026.8	4.597.0	20.756.1	19.931.1	825.0	2.463.0	210.7	464.8	522.3	501.6	20.7	
Feb.	7.485.9	6.332.8	2.141.8	1.153.1	2.778.5	2.775.9	1.698.6	2.6	28.789.1	28.317.1	4.626.5	20.957.9	20.099.5	854.4	2.557.3	175.4	472.0	496.3	472.0	24.3	
March	7.470.5	6.263.2	1.967.7	1.207.3	2.777.5	2.775.2	1.676.6	2.3	29.253.3	28.766.8	4.803.5	21.216.6	20.328.8	887.8	2.579.8	166.9	486.5	646.0	620.8	25.2	
April	6.853.1	5.864.4	1.860.7	988.7	2.836.2	2.833.9	1.662.8	2.3	29.657.0	29.133.6	4.767.3	21.576.3	20.606.7	969.6	2.628.1	161.9	523.4	605.2	577.4	27.8	
May	6.481.8	5.304.7	1.798.0	1.177.1	2.858.9	—	1.696.0	—	29.965.9	29.431.0	—	—	—	—	—	—	—	—	—	—	
June	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>Commercial Banks<sup>8)</sup></b>																					
1963	1.895.9	1.486.9	315.5	409.0	529.7	527.0	322.7	2.7	6.741.3	6.376.4	1.175.1	2.809.7	2.446.3	363.4	2.200.2	191.4	364.9	486.8	465.6	21.2	
1964	2.720.0	1.860.9	325.0	919.1	701.5	698.9	418.2	2.6	6.825.8	6.419.1	1.232.7	2.697.5	2.375.0	322.5	2.355.9	133.0	406.7	496.3	472.0	24.3	
Dec.	2.637.9	1.716.9	325.9	921.0	676.8	674.5	385.5	2.3	6.932.6	6.504.6	1.267.5	2.732.8	2.387.6	345.2	2.362.2	142.1	428.0	645.5	620.3	25.2	
April	2.298.5	1.542.3	298.2	756.2	770.7	768.4	385.5	2.3	7.135.2	6.673.1	1.251.7	2.876.5	2.461.3	415.2	2.408.7	136.2	462.1	604.6	576.9	27.7	
<b>Big Banks<sup>9)</sup> +)</b>																					
1963	1.596.0	1.256.3	264.3	339.7	356.1	353.7	215.2	2.4	3.152.3	2.892.6	506.4	1.137.2	1.015.8	121.4	1.205.4	43.6	259.7	346.8	332.3	14.5	
1964	2.225.5	1.440.4	288.4	785.1	484.0	481.6	287.3	2.4	3.102.8	2.837.2	496.0	979.5	878.3	101.2	1.322.4	39.3	265.6	297.9	280.5	17.4	
Dec.	2.119.4	1.332.4	290.4	787.0	449.2	447.1	251.9	2.1	3.153.1	2.877.9	505.7	1.011.0	913.4	97.6	1.318.6	42.6	275.2	424.5	407.3	17.1	
April	1.860.8	1.228.7	263.7	632.1	528.8	526.7	255.0	2.1	3.283.8	3.000.6	496.9	1.105.3	939.1	166.2	1.342.0	56.4	283.2	400.8	382.9	17.9	
<b>State, Regional and Local Banks<sup>+</sup></b>																					
1963	287.9	228.1	49.7	59.8	156.6	156.5	94.3	0.1	2.465.0	2.398.3	520.2	1.225.3	1.059.6	165.7	598.5	54.3	66.7	112.0	106.0	6.0	
1964	480.2	359.0	36.1	121.2	201.5	201.5	121.5	—	2.655.6	2.563.6	582.6	1.299.3	1.148.4	150.9	649.3	32.4	92.0	160.5	154.1	6.4	
Dec.	504.2	383.0	35.0	121.2	212.1	212.1	130.5	—	2.710.3	2.609.9	597.8	1.304.7	1.128.4	176.3	660.0	47.4	100.4	156.0	148.5	7.5	
April	423.5	312.0	34.0	111.5	226.5	226.5	121.4	—	2.753.9	2.634.4	583.3	1.346.1	1.175.8	170.3	677.6	27.4	119.5	157.4	148.2	9.2	
<b>Private Bankers<sup>+</sup></b>																					
1963	11.5	2.0	1.5	9.5	14.9	14.9	11.4	—	927.7	890.9	128.8	399.4	329.6	69.8	341.1	21.6	36.8	28.0	27.3	0.7	
1964	13.8	1.0	0.5	12.8	14.8	14.8	8.5	—	899.7	852.7	130.9	367.4	305.2	62.2	336.9	17.5	47.0	37.9	37.4	0.5	
Dec.	13.8	1.0	0.5	12.8	14.3	14.3	8.5	—	913.5	863.0	138.1	370.9	307.1	63.8	336.3	17.7	50.5	65.0	64.4	0.6	
April	13.7	1.1	0.5	12.6	14.2	14.2	8.2	—	941.5	884.1	147.3	378.2	307.9	70.3	340.6	18.0	57.4	46.4	45.9	0.5	
<b>Central Giro Institutions<sup>*)</sup></b>																					
1963	1.780.5	1.642.7	701.2	137.8	801.0	801.0	433.9	—	2.743.6	2.735.7	234.5	2.370.6	2.246.4	124.2	129.4	1.2	7.9	12.1	12.1	—	
1964	1.810.0	1.706.5	729.1	103.5	1.127.3	1.127.3	625.4	—	2.948.1	2.933.1	283.7	2.483.4	2.371.9	111.5	147.5	18.5	15.0	0.0	0.0	—	
Dec.	1.789.8	1.656.0	769.1	133.8	1.137.7	1.137.7	620.4	—	2.923.7	2.918.3	320.0	2.498.3	2.380.5	117.8	164.6	1.4	9.4	0.5	0.5	—	
April	1.768.5	1.636.0	749.1	132.5	1.123.9	1.123.9	621.5	—	3.032.4	3.017.3	340.1	2.509.3	2.394.5	114.8	166.0	1.9	15.1	0.6	0.5	0.1	
<b>Savings Banks</b>																					
1963	1.3	1.3	0.4	—	184.5	184.5	152.9	—	10.673.0	10.672.3	1,300.2	9,361.9	9,307.1	54.8	9.9	0.3	0.7	—	—	—	
1964	0.7	0.7	0.1	—	202.7	202.7	162.0	—	11.675.4	11.672.7	1,313.3	10,347.7	10,304.7	43.0	10.9	0.8	2.7	—	—	—	
Dec.	0.7	0.7	—	—	205.6	205.6	161.9	—	11.858.1	11.855.5	1,320.5	10,524.4	10,479.8	44.6	9.8	0.8	2.6	—	—	—	
April	0.6	0.6	—	—	195.1	195.1	156.9	—	11.987.8	11.985.2	1,321.5	10,653.0	10,598.8	54.2	9.8	0.9	2.6	—	—	—	
<b>Private and Public Mortgage Banks</b>																					
1963	—	—	—	—	35.9	35.9	13.3	—	1.250.7	1.244.0	919.2	323.9	308.6	15.3	0.8	0.1	6.7	—	—	—	
1964	—	—	—	—	75.5	75.5	43.9	—	1.354.2	1.347.6	1,005.7	340.7	322.9	17.8	1.2	0.0	6.6	—	—	—	
Dec.	—	—	—	—	81.5	81.5	47.9	—	1.357.6	1.350.8	1,011.9	337.7	320.1	17.6	1.2	0.0	6.8	—	—	—	
April	—	—	—	—	73.2	73.2	45.9	—	1.379.5	1.372.8	1,013.6	358.0	340.0	18.0	1.2	0.0	6.7	—	—	—	
<b>Credit Institutions with Special Functions</b>																					
1963	1.969.3	1.683.6	197.5	285.7	342.7	342.7	217.9	—	738.9	733.9	177.5	537.4	521.1	16.3	11.0	8.0	5.0	—	—	—	
1964	1.484.5	1.353.9	337.0	130.6	447.8	447.8	272.1	—	2,948.1	2,933.1	207.7	542.3	525.2	17.1	10.2	6.4	7.2	—	—	—	

Security Holdings<sup>1)</sup>

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

Millions of DM

End of year or month	Treasury bills and non-interest-bearing Treasury bonds						Medium-term notes (Kassenobligationen)				Loan issues and interest-bearing Treasury bonds								Syndicate participations	
	Total	Federal Government				Länder	Total	Federal Government	Federal Railways and Federal Postal Administration	Länder	Total	Federal Government		Fed. Railways and Fed. Postal Administration		Länder		Local authorities <sup>4)</sup>		
		Mobilisation paper <sup>2)</sup>	Other paper	Federal Railways and Federal Postal Administration	Länder							Post-currency reform in-debtedness	Ex-ternal bonds, 4 1/2% com-mutation debt and 4 1/2% com-pen-sation debt <sup>3)</sup>	Post-currency reform in-debtedness	Ex-ternal bonds, 4 1/2% com-mutation debt and 4 1/2% com-pen-sation debt <sup>3)</sup>	Post-currency reform in-debtedness	Ex-ternal bonds	Post-currency reform in-debtedness		Ex-ternal bonds
<b>All Banking Groups</b>																				
1956	1.789.0	1.126.0 <sup>pe)</sup>	1.126.0 <sup>pe)</sup>	—	457.9	—	—	—	—	1.558.3	445.1	499.9	547.5	—	—	—	65.8	—	—	
1957	5.710.3	4.027.0 <sup>pe)</sup>	4.027.0 <sup>pe)</sup>	—	1.050.0	—	—	—	—	1.517.1	204.7	509.8	683.4	—	—	—	119.2	—	—	
1958	6.167.1	4.300.2	4.300.2	—	1.392.7	474.2	—	—	—	2.743.4	431.0	1,271.6	897.1	—	—	—	143.7	—	—	
1959 <sup>7)</sup>	4.463.2	3.121.8	2.915.0	206.8	1,005.6	335.8	655.9	327.1	307.8	21.0	3,276.1	98.8	610.2	1,442.3	21.0	919.0	36.6	133.2	15.0	
1959 <sup>7)</sup>	4.498.3	3.146.8	2.940.0	206.8	1,015.7	335.8	658.6	329.1	308.5	21.0	3,307.2	102.0	610.7	1,462.5	21.0	924.1	36.6	135.3	15.0	
1960	5.622.6	4.471.0	4.127.8	343.2	992.7	158.9	471.5	228.9	225.6	17.0	3,061.7	146.3	596.0	1,259.0	36.8	856.2	27.8	135.7	13.9	
1961	5.418.9	4.390.0	4.233.8	156.2	949.6	79.3	702.4	251.8	437.3	13.3	3,359.9	257.4	615.0	1,457.2	37.9	816.0	30.6	134.5	11.3	
1962 <sup>8)</sup>	5.056.1	3.841.6	3.372.2	469.4	1,185.3	29.2	657.6	170.4	479.1	8.1	3,958.1	433.7	668.9	1,827.9	42.9	808.3	28.2	138.5	9.7	
1962 <sup>8)</sup>	5.056.1	3.841.6	3.372.2	469.4	1,185.3	29.2	657.6	170.4	479.1	8.1	3,959.5	433.9	668.9	1,829.2	42.9	808.2	28.2	138.5	9.7	
1963 July	5.364.3	4.055.0	3.605.5	449.5	1,286.9	22.4	716.3	230.1	478.3	7.9	4,440.6	752.5	675.4	2,015.6	50.1	781.1	24.7	133.0	8.2	
1963 Aug.	5.446.2	4.315.6	3.895.5	420.1	1,107.3	23.3	710.3	230.7	471.7	7.9	4,461.0	729.4	671.5	2,084.0	51.0	764.7	23.3	139.3	7.8	
1963 Sep.	5.011.6	3.691.7	3.280.1	411.6	1,298.4	21.5	767.2	228.9	530.4	7.9	4,428.9	718.4	688.3	2,040.0	51.8	769.2	23.2	130.7	7.3	
1963 Oct.	6.008.7	4.701.3	4.289.7	411.6	1,285.8	21.6	752.0	177.3	568.6	6.1	4,461.3	778.6	702.0	2,018.1	52.9	755.6	22.7	124.0	7.4	
1963 Nov.	6.496.5	5.259.8	4.848.1	411.7	1,216.8	19.9	722.9	161.7	560.2	1.0	4,464.8	771.4	700.4	2,058.9	53.7	739.6	22.9	110.7	7.2	
1963 Dec.	5.942.4	4.476.5	4.159.9	316.6	1,446.8	19.1	767.5	158.2	609.3	—	4,344.2	746.6	711.1	1,988.1	52.4	714.9	23.5	99.0	6.6	
1964 Jan.	7.884.3	6.460.8	5.910.7	550.1	1,404.2	19.3	1,067.8	426.2	641.6	—	4,444.5	863.2	723.3	1,959.5	51.2	715.7	23.2	101.7	6.7	
1964 Feb.	7.774.1	6.454.7	5.481.2	973.5	1,301.2	18.2	1,056.6	437.9	618.7	—	4,504.4	829.3	735.1	2,049.3	52.1	702.5	24.3	105.1	6.7	
1964 March	6.433.0	5.056.7	4.251.7	805.0	1,360.1	16.2	1,047.6	440.0	607.6	—	4,597.0	820.3	741.6	2,147.3	54.0	699.3	24.6	103.3	6.7	
1964 April	6.332.8	4.961.0	4.191.0	770.0	1,356.7	15.1	1,077.3	440.1	637.2	—	4,626.5	854.6	707.3	2,179.4	51.1	695.6	23.8	107.7	7.0	
1964 May	6.263.2	4.885.5	4.295.5	590.0	1,363.8	13.9	1,098.6	445.5	653.1	—	4,803.5	956.8	727.0	2,214.6	51.9	697.9	24.5	123.8	7.0	
1964 June	5.864.4	4.583.7	4.003.7	580.0	1,267.6	13.1	1,171.1	441.3	729.8	—	4,767.3	964.1	720.2	2,178.4	52.7	701.5	24.5	116.7	9.2	
1964 July <sup>p)</sup>	5.304.7	4.086.7	3.506.7	580.0	1,205.6	12.4	1,111.1	429.7	731.0	—	4,673.3	964.1	720.2	2,178.4	52.7	701.5	24.5	116.7	9.2	
<b>Commercial Banks<sup>5)</sup></b>																				
1963 Dec.	1.486.9	1.249.9	1.171.4	78.5	218.3	18.7	204.3	83.2	121.1	—	1,175.1	180.5	569.1	256.2	44.0	86.6	21.2	15.9	1.6	
1964 April	1.800.9	1.570.9	1.475.9	95.0	215.0	15.0	280.7	190.3	90.4	—	1,232.7	219.3	570.6	288.4	41.0	72.2	22.4	17.0	1.8	
1964 May	1.716.9	1.486.0	1.391.0	95.0	217.0	13.9	282.7	188.9	93.8	—	1,267.5	242.9	590.9	269.0	42.0	73.6	23.1	24.1	1.9	
1964 June	1.542.3	1.399.1	1.244.1	95.0	190.1	13.1	382.9	201.8	181.1	—	1,251.7	237.5	587.2	264.1	42.9	74.6	23.2	20.2	2.0	
<b>Big Banks<sup>6)</sup> +)</b>																				
1963 Dec.	1.256.3	1,070.5	992.0	78.5	185.8	—	138.5	51.3	87.2	—	506.4	83.9	296.8	91.6	7.2	16.6	7.0	3.0	0.3	
1964 April	1.440.4	1,247.0	1,152.0	95.0	193.4	—	194.3	131.7	62.6	—	496.0	101.6	270.7	98.1	5.8	10.6	6.4	2.5	0.3	
1964 May	1.332.4	1,137.0	1,042.0	95.0	195.4	—	195.2	129.3	65.9	—	505.3	105.0	290.8	83.1	6.2	11.1	6.4	2.8	0.3	
1964 June	1,228.7	1,060.0	965.0	95.0	168.7	—	271.7	142.9	128.8	—	496.9	102.9	285.9	82.0	6.1	10.7	6.4	2.6	0.3	
<b>State, Regional and Local Banks +)</b>																				
1963 Dec.	228.1	178.4	178.4	—	31.0	18.7	62.2	29.8	32.4	—	520.2	54.6	215.3	133.7	33.4	62.6	10.1	9.4	1.1	
1964 April	359.0	322.9	322.9	—	21.1	15.0	80.0	54.1	25.9	—	582.6	77.8	236.6	156.9	31.1	54.9	12.1	11.8	1.4	
1964 May	383.0	348.0	348.0	—	21.1	13.9	81.6	55.6	26.0	—	597.8	92.7	235.0	151.8	31.5	55.5	12.0	17.9	1.4	
1964 June	312.0	278.0	278.0	—	20.9	13.1	105.1	54.8	50.3	—	583.3	91.7	228.2	147.1	32.3	56.0	12.4	14.0	1.6	
<b>Private Bankers +)</b>																				
1963 Dec.	2.0	0.5	0.5	—	1.5	—	3.5	2.0	1.5	—	128.8	29.2	56.5	26.0	3.4	5.9	4.1	3.5	0.2	
1964 April	1.0	0.5	0.5	—	0.5	—	6.3	4.4	1.9	—	130.9	25.2	63.2	26.4	4.1	5.3	3.9	2.7	0.1	
1964 May	1.0	0.5	0.5	—	0.5	—	5.8	3.9	1.9	—	138.1	28.2	65.0	27.0	4.3	5.6	4.7	3.1	0.2	
1964 June	1.1	0.6	0.6	—	0.5	—	6.0	4.1	1.9	—	147.3	27.7	72.9	27.9	4.6	6.5	4.4	3.2	0.1	
<b>Central Giro Institutions<sup>*)</sup></b>																				
1963 Dec.	1.642.7	1,117.6	941.5	176.1	525.1	0.0	367.1	22.9	344.2	—	234.5	39.0	21.0	115.1	3.0	43.0	—	13.4	0.0	
1964 April	1.706.5	1,225.4	977.4	248.0	481.1	0.0	501.9	120.2	381.7	—	283.7	49.7	20.1	153.1	2.8	46.3	—	11.7	0.0	
1964 May	1.656.0	1,134.9	886.9	248.0	521.1	—	517.3	124.6	392.7	—	320.0	67.5	19.6	171.0	2.7	46.6	—	12.6	0.0	
1964 June	1.636.0	1,134.9	886.9	248.0	501.1	—	502.4	115.4	387.0	—	340.1	69.3	19.4	191.7	2.7	46.6	—	10.4	0.0	
<b>Savings Banks</b>																				
1963 Dec.	1.3	0.9	0.9	—	—	0.4	31.6	12.3	19.3	—	1,300.2	191.7	4.6	738.9	0.0	323.3	0.1	41.5	0.1	
1964 April	0.7	0.6	0.6	—	—	0.1	40.7	15.4	25.3	—	1,313.3	195.9	4.6	750.0	0.0	320.2	0.1	42.4	0.1	
1964 May	0.7	0.7	0.7	—	—	—	43.7	16.7	27.0	—	1,320.5	222.8	4.4	723.7	0.0	320.3	0.1	49.1	0.1	
1964 June	0.6	0.6	0.6	—	—	—	38.2	14.9	23.3	—	1,321.5	233.0	4.4	718.3	0.0	319.3	0.1	46.3	0.1	
<b>Private and Public Mortgage Banks</b>																				
1963 Dec.	—	—	—	—	—	—	22.6	8.4	14.2	—	919.2	192.0	107.3	453.5	1.5	158.9	1.8	4.2	—	
1964 April	0.2	—	—	—	0.2	—	31.6	12.5	19.1	—	1,005.7	231.6	103.1	496.6	1.4	158.7	0.9	13.4	—	
1964 May	—	—	—	—	—	—	33.6	14.5	19.1	—	1,011.9	251.4	103.1	484.1	1.4	158.4	0.9	12.6	—	
1964 June	0.2	—	—	—	—	—	27.3	10.3	17.0	—	1,013.6	249.6	101.2	485.9	1.4	160.5	0.9	14.1	—	
<b>Credit Institutions with Special Functions</b>																				
1963 Dec.	1.683.6	1,528.1	1,486.1	42.0	155.5	—	124.8	24.4	100.4	—	177.5	15.7	6.4	131.8	5.8	9.5	0.4	3.0	4.9	
1964 April	1,353.9	1,243.9	1,016.9	227.0	110.0	—	175.7	71.6	104.1	—	207.7	14.8	6.4	165.4	5.7	7.5	0.4	2.5	5.0	
1964 May	1,353.9	1,243.9	1,016.9	227.0	110.0	—	174.0	70.0	104.0	—	257.8	17.9	6.4	211.6	5.5	7.5	0.4	3.5	5.0	
1964 June	1,229.0	1,119.0	892.0	227.0	110.0	—	173.6	70.0	103.6	—	195.6	19.1	6.4	146.3	5.5	7.5	0.4	3.4	7.0	
<b>Postal Cheque and Postal Savings Bank Offices</b>																				
1963 Dec.	1,127.9	580.0	560.0	20.0	547.9	—	—	—	—	—	156.1	63.4	—	41.6	—	37.7	—	13.4	—	
1964 April	1,470.4	920.0	720.0	200.0	550.4	—	—	—	—	—	168.1	63.4	—	55.4	—	36.1	—	13.2	—	
1964 May	1,535.5	1,020.0	1,000.0	20.0	515.5	—	—	—	—	—	191.6	63.4	—	78.9	—	36.1	—	13.2	—	
1964 June	1,456.4	990.0	980.0	10.0	466.4	—	—	—	—	—</										

### 3. Principal Categories of Instalment Credit

(a) Purchase Credits and Other Short and Medium-term Instalment Loans<sup>\*)</sup> □

Millions of DM

End of year or month	Purchase credits to purchasers ("B" and "C" business only) <sup>x) 1) 2)</sup>	Cash advances and loans in "A" business of instalment credit institutions <sup>x)</sup>	Small personal loans <sup>3)</sup>	Medium-sized personal loans <sup>4)</sup>	Note: Loans granted to traders and producers for financing purchase credits <sup>x) 2)</sup>	End of year or month	Purchase credits to purchasers ("B" and "C" business only) <sup>x) 1) 2)</sup>	Cash advances and loans in "A" business of instalment credit institutions <sup>x)</sup>	Small personal loans <sup>3)</sup>	Medium-sized personal loans <sup>4)</sup>	Note: Loans granted to traders and producers for financing purchase credits <sup>x) 2)</sup>
<b>All Banking Groups<sup>5)</sup></b>						<b>Central Giro Institutions<sup>6)</sup></b>					
1953	1,500.3	..	—	—	..	1960 Dec.	171.3	..	2.2	—	..
1954	1,913.6	..	—	—	..	1961 Dec.	168.9	..	2.7	—	..
1955	2,629.7	..	—	—	..	1962 Dec.	150.6	..	3.5	5.3	33.3
1956	2,869.0	..	—	—	..	1963 Dec.	144.0	..	2.0	7.7	38.2
1957	2,957.6	..	—	—	..	1964 Jan.	140.0	..	2.0	8.3	37.7
1958	3,314.9	..	—	—	..	Feb.	137.2	..	2.0	7.7	40.3
1959	3,973.7	..	868.4	—	..	March	135.3	..	1.8	7.8	41.4
1959 <sup>7)</sup>	4,027.8	..	886.8	—	..	April	134.6	..	1.9	7.9	43.5
1960 <sup>8)</sup>	4,875.3	..	1,146.0	—	..	May	132.1	..	1.9	8.7	45.8
1961	5,468.9	..	1,408.2	—	..	June	130.5	..	2.0	9.1	50.2
1962 <sup>9)</sup>	4,294.6	1,039.9	1,503.6	765.7	529.8	<b>Savings Banks</b>					
1963 June	4,342.0	1,076.1	1,579.8 <sup>10)</sup>	1,010.7	520.9	1960 Dec.	710.0	..	488.1	—	..
July	4,375.1	1,083.4	1,607.2	1,060.1	528.7	1961 Dec.	747.1	..	592.0	—	..
Aug.	4,363.8	1,080.2	1,603.4	1,082.5	536.8	1962 Dec.	643.1	..	636.2	491.5	134.1
Sep.	4,296.0 <sup>11)</sup>	1,077.6	1,610.8	1,113.1	577.1 <sup>11)</sup>	1963 Dec.	632.8	..	687.7	712.9	118.9
Oct.	4,271.2	1,086.4	1,621.6	1,137.8	593.4	1964 Jan.	624.1	..	678.2	712.9	113.4
Nov.	4,311.9	1,099.8	1,626.5	1,154.3	597.3	Feb.	622.6	..	673.7	722.1	113.9
Dec.	4,345.6	1,145.4	1,605.3	1,167.4	624.4	March	624.7	..	681.8	742.6	110.7
1964 Jan.	4,292.6	1,106.3	1,578.3	1,166.0	599.5	April	625.4	..	693.5	770.7	116.3
Feb.	4,254.7	1,089.4	1,565.7	1,179.7	604.3	May	628.7	..	701.0	791.4	117.9
March	4,268.8	1,117.5	1,581.7	1,219.5	613.9	June	623.0	..	711.1	821.2	116.0
April	4,308.0	1,136.2	1,603.7	1,269.7	618.3	<b>Industrial Credit Cooperatives<sup>2)</sup></b>					
May	4,320.4	1,156.8	1,623.2	1,309.9	622.7	1960 Dec.	165.6	..	169.3	—	..
June	4,340.8	1,174.7	1,642.7	1,363.5	631.2	1961 Dec.	169.4	..	194.3	—	..
<b>Commercial Banks<sup>7)</sup></b>						1962 Dec.	196.6	..	146.5	101.9	137.4
1960 Dec.	604.0	..	458.7	—	..	1963 Dec.	195.8	..	187.5 <sup>11)</sup>	125.8	135.7
1961 Dec.	616.2	..	589.5	—	..	1964 Jan.	195.7	..	185.4	123.7	135.6
1962 Dec.	279.9	..	686.1	117.7	289.2	Feb.	196.8	..	183.4	123.1	136.3
1963 Dec.	273.3	..	691.1	259.2	309.6	March	198.0	..	184.8	127.0	135.5
1964 Jan.	263.3	..	676.0	260.3	295.8	April	201.0	..	184.8	130.3	138.7
Feb.	261.2	..	668.8	267.1	297.7	May	200.5	..	190.3	134.6	138.0
March	266.6	..	675.3	279.5	309.7	June	204.6	..	192.6	138.8	139.4
April	265.4	..	684.9	297.4	306.3	<b>Agricultural Credit Cooperatives<sup>2)</sup></b>					
May	272.8	..	690.8	310.2	308.9	1960 Dec.	35.3	..	27.7	—	..
June	271.6	..	696.3	326.9	314.6	1961 Dec.	39.5	..	29.7	—	..
<b>Big Banks<sup>8) +)</sup></b>						1962 Dec. <sup>9)</sup>	53.2	..	31.3	49.1	34.5
1960 Dec.	162.5	..	357.3	—	..	1963 Dec.	66.2	..	37.0	61.3	38.4
1961 Dec.	180.9	..	472.5	—	..	1964 Jan.	62.3	..	36.7	60.6	38.2
1962 Dec.	23.0	..	562.8	79.3	102.7	Feb.	61.8	..	37.7	59.5	37.9
1963 Dec.	11.1	..	562.0	178.7	94.7	March	61.7	..	37.9	62.5	37.5
1964 Jan.	10.8	..	550.1	179.1	86.6	April	62.2	..	38.6	69.2	38.0
Feb.	10.6	..	544.1	183.8	87.1	May	62.3	..	39.3	65.0	38.3
March	11.2	..	549.2	194.1	92.1	June	62.8	..	40.7	67.3	38.0
April	9.6	..	557.9	206.7	90.2	<b>Instalment Credit Institutions</b>					
May	9.5	..	561.4	215.7	89.7	1960 Dec.	3,188.5	..	..	..	..
June	9.8	..	565.6	226.2	91.6	1961 Dec.	3,714.7	..	..	..	..
<b>State, Regional and Local Banks<sup>8) +)</sup></b>						1962 Dec.	2,953.6	1,039.9	..	..	72.3
1960 Dec.	355.9	..	77.9	—	..	1963 Dec.	3,017.1 <sup>11)</sup>	1,145.4	..	..	156.9 <sup>12)</sup>
1961 Dec.	361.5	..	97.1	—	..	1964 Jan.	2,991.0	1,106.3	..	..	151.9
1962 Dec.	208.0	..	104.1	34.6	167.6	Feb.	2,957.5	1,089.4	..	..	151.7
1963 Dec.	218.4	..	108.3	74.0	182.1	March	2,965.0	1,117.5	..	..	151.5
1964 Jan.	209.8	..	105.9	74.6	176.1	April	3,001.3	1,136.2	..	..	151.0
Feb.	208.4	..	104.7	76.6	176.6	May	3,005.3	1,156.8	..	..	149.0
March	213.2	..	105.7	79.3	182.9	June	3,030.0	1,174.7	..	..	148.9
April	214.0	..	107.6	86.1	183.6	<b>All Other Groups<sup>9)</sup></b>					
May	220.1	..	109.7	89.9	187.8	1960 Dec.	0.4	..	0.0	—	..
June	220.9	..	110.8	96.0	191.4	1961 Dec.	13.0	..	0.0	—	..
<b>Private Bankers<sup>8) +)</sup></b>						1962 Dec.	15.4	..	0.0	0.3	1.0
1960 Dec.	77.6	..	22.2	—	..	1963 Dec.	16.4	..	0.0	0.1	0.8
1961 Dec.	61.8	..	18.3	—	..	1964 Jan.	16.1	..	0.0	0.1	0.7
1962 Dec.	37.9	..	17.5	2.6	15.9	Feb.	17.7	..	0.0	0.2	0.7
1963 Dec.	40.3	..	19.4	5.3	20.1	March	17.6	..	0.0	0.2	0.7
1964 Jan.	39.2	..	18.6	5.3	19.8	April	18.2	..	0.0	0.1	1.0
Feb.	38.8	..	18.6	5.4	19.5	May	18.6	..	0.0	0.1	1.2
March	38.9	..	19.0	5.6	20.0	June	18.3	..	0.0	0.1	1.4
April	38.4	..	18.0	4.0	17.8						
May	38.8	..	18.2	4.1	17.6						
June	37.2	..	18.4	4.2	18.0						

<sup>\*)</sup> 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. — <sup>x)</sup> Taken as an aggregate amount, the figures shown from December 1962 in the three columns marked <sup>x)</sup> 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). — <sup>1)</sup> 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 <sup>x)</sup>. — <sup>2)</sup> 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". — <sup>3)</sup> From December 1962 small personal loans within the meaning of the Bank Supervisory Authorities' Order of 22 December 1958 (loans which are to be repaid in equal instalments within a period of 6 to 24 months and which in the individual case do not exceed DM 2,000); previously: small loans running for up to 4 years (printed in italics). — <sup>4)</sup> 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 "Anschaffungsdarlehen"; the individual banking groups' programmes differ as to maximum amount and maximum period to maturity of the loans. — <sup>5)</sup> From 1960 including the Saarland. The rows of figures were linked together by showing for December 1959, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland. — <sup>6)</sup> The results for the agricultural credit cooperatives cover the range of institutions required to report as newly fixed in December 1962; cf. footnote <sup>10)</sup> on first page of Table III A 1. — <sup>7)</sup> Including specialised commercial banks, which are not shown separately. — <sup>8)</sup> Without Deutsche Girozentrale — Deutsche Kommanditbank, which is included in the group "Credit institutions with special functions". — <sup>9)</sup> Central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions. — <sup>10)</sup> Figures for second quarter 1963 containing statistical increase by about DM 25 million. — <sup>11)</sup> Statistical decline by about DM 47 million (September 1963); cf. footnote <sup>12)</sup>. — <sup>12)</sup> Statistical increase by about DM 47 million (September 1963); cf. footnote <sup>11)</sup>. — <sup>13)</sup> Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — <sup>14)</sup> Sub-group of "Commercial Banks".

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

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

Period	Total of purchase credits (including cash advances) newly taken	For purchasing means of production and durable consumer goods to be used solely in trade and industry				For purchase or payment of other durable consumer goods and services							Note: Credits granted to traders for financing range of goods	
		Machinery for production of consumer goods <sup>2)</sup>	Motor trucks, tractors and trailers	Passenger cars for commercial use <sup>3)</sup>	Equipment for hand-crafts and other vocations	Clothing, household textiles	Household machinery and appliances <sup>4)</sup> as well as bicycles, sewing machines, typewriters	Furniture	Passenger cars for private use <sup>5)</sup> , motorcycles	Wireless and television sets	Services <sup>6)</sup>	Procurement and fitting of living quarters <sup>7)</sup>		Other
Millions of DM														
1963 2nd qtr.	1.302.7	121.7	180.2	91.2	33.2	156.7	90.2	125.0	317.1	50.3	22.1	14.9	100.1	408.7
3rd qtr.	1.176.2	114.5	137.8	81.7	37.4	117.0	90.2	129.3	290.9	45.7	22.9	16.9	91.9	349.8
4th qtr.	1.304.3	100.0	127.1	88.5	40.9	242.1	98.2	150.3	247.2	67.2	13.1	15.8	113.9	659.3
1964 1st qtr.	1.054.3	89.2	129.5	83.0	33.5	112.6	74.5	117.2	254.9	50.3	14.2	15.1	80.3	940.4
2nd qtr.	1.305.9	108.1	155.8	96.6	34.5	161.7	86.9	136.4	328.5	42.9	19.7	19.1	115.7	816.6
Average amount of credit in DM														
1963 2nd qtr.	1.028	21.766	16.543	4.338	3.415	269	455	1.057	3.094	796	949	1.451	829	4.793
3rd qtr.	1.079	17.646	16.536	4.464	4.411	269	477	1.119	3.118	719	888	1.664	792	4.639
4th qtr.	823	18.112	14.674	4.652	5.134	297	435	1.040	3.099	667	904	1.606	742	4.755
1964 1st qtr.	1.094	21.518	15.663	4.197	5.207	292	443	1.071	3.196	713	1.122	1.730	895	4.723
2nd qtr.	1.054	21.661	16.430	4.192	5.074	304	446	1.089	3.247	644	979	1.609	808	5.122

<sup>1)</sup> 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. — <sup>2)</sup> Such as textile and farm machinery. — <sup>3)</sup> Purchase of passenger cars by economically independent persons (traders and manufacturers, persons engaged in liberal professions, etc.). — <sup>4)</sup> Such as stoves, vacuum cleaners, washing machines, etc. — <sup>5)</sup> Purchase of passenger cars by economically dependent persons (workers, employees, officials, etc.). — <sup>6)</sup> E. g., loans for payment for medical and legal advice, costs of litigation, education and training, travel, and repair on cars. — <sup>7)</sup> 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.

4. Consumer Credit <sup>\*)</sup>

Millions of DM

End of year or quarter	Consumer credit, total	Instalment loans to consumers						Non-instalment loans to consumers	End of year or quarter	Consumer credit, total	Instalment loans to consumers						Non-instalment loans to consumers
		Total	Purchase credits ("B" and "C" business only) <sup>1)</sup>	Cash advances and loans in "A" business of instalment credit institutions	Small personal loans <sup>2)</sup>	Medium-sized personal loans <sup>3)</sup>	Other instalment loans				Total	Purchase credits ("B" and "C" business only) <sup>1)</sup>	Cash advances and loans in "A" business of instalment credit institutions	Small personal loans <sup>2)</sup>	Medium-sized personal loans <sup>3)</sup>	Other instalment loans	
All Banking Groups <sup>1)</sup>																	
1962 Dec.	6.389.3	5.951.0	2.370.1	944.1	1.494.3	578.8	563.7	438.3	1962 Dec.	109.8	107.1	98.6	..	2.1	4.2	2.2	2.7
1963 June	6.788.1 <sup>5)</sup>	6.297.2	2.376.9	986.0	1.575.6 <sup>6)</sup>	591.7 <sup>7)</sup>	490.9 <sup>8)</sup>	490.9 <sup>8)</sup>	1963 June	99.4	96.2	88.8	..	1.6	3.3	2.5	3.2
1963 Sep.	6.911.9 <sup>7)</sup>	6.415.3 <sup>7)</sup>	2.324.3 <sup>7)</sup>	1.015.6	1.607.2	853.3	614.9	496.6	1963 Sep.	98.0	94.2	84.8	..	1.9	4.3	3.2	3.8
1964 Dec.	7.159.8	6.643.6	2.414.5	1.083.7	1.602.8	900.8	641.8	516.2	1964 Dec.	93.8	89.5	80.2	..	2.0	4.2	3.1	4.3
1964 March	7.159.0	6.624.3	2.385.0	1.053.3	1.577.4	952.9	655.7	534.7	1964 March	88.0	83.7	74.5	..	1.8	4.3	3.1	4.3
1964 June	7.468.8	6.901.0	2.415.7	1.096.4	1.636.7	1.064.3	687.9	567.8	1964 June	86.9	82.0	72.4	..	2.0	4.6	3.0	4.9
Commercial Banks																	
1962 Dec.	1.111.9	985.5	155.6	..	685.8	104.4	39.7	126.4	1962 Dec.	1.901.5	1.726.0	397.4	..	631.1	341.0	356.5	175.5
1963 June	1.209.8 <sup>8)</sup>	1.065.1	153.5	..	696.1	179.0	36.5	144.7 <sup>9)</sup>	1963 June	2.110.5	1.915.5	407.8	..	667.9	441.1	398.7	195.0
1963 Sep.	1.230.0	1.097.0	157.0	..	695.2	208.5	36.3	163.0	1963 Sep.	2.196.0	1.986.1	396.5	..	691.2	484.4	414.0	209.9
1964 Dec.	1.265.0	1.126.2	166.0	..	690.6	230.7	38.9	138.8	1964 Dec.	2.224.4	2.012.5	392.0	..	685.9	502.3	432.3	211.9
1964 March	1.272.8	1.131.8	161.3	..	674.8	255.0	40.7	141.0	1964 March	2.264.6	2.039.1	390.2	..	678.9	527.2	442.8	225.5
1964 June	1.349.0	1.204.2	166.9	..	694.8	299.4	43.1	144.8	1964 June	2.376.6	2.132.4	381.4	..	707.3	581.9	461.8	244.2
Big Banks <sup>10) +)</sup>																	
1962 Dec.	667.5	652.8	2.5	..	562.8	71.2	16.3	14.7	1962 Dec.	624.8	536.2	170.2	..	146.1	89.3	130.6	88.6
1963 June	752.0 <sup>5)</sup>	711.8	1.1	..	570.5	126.5	13.7	40.2 <sup>2)</sup>	1963 June	650.7	554.0	167.3	..	176.5 <sup>5)</sup>	97.8 <sup>6)</sup>	112.4 <sup>4)</sup>	96.7
1963 Sep.	768.3	730.4	2.1	..	568.4	146.4	13.5	37.9	1963 Sep.	670.8	572.1	165.1	..	184.0	104.3	118.7	98.7
1964 Dec.	776.9	740.9	2.2	..	562.0	161.3	15.4	36.0	1964 Dec.	701.4	590.5	167.3	..	187.8	111.2	124.2	110.9
1964 March	779.6	744.8	2.0	..	549.0	177.9	15.9	34.8	1964 March	699.9	588.0	167.2	..	184.5	112.3	124.0	111.9
1964 June	826.9	790.3	2.4	..	564.6	207.3	16.0	36.6	1964 June	737.9	618.4	171.9	..	192.4	120.8	133.3	119.5
State, Regional and Local Banks <sup>+</sup>																	
1962 Dec.	376.4	284.7	130.7	..	103.8	30.4	19.8	91.7	1962 Dec.	196.9	152.5	51.1	..	29.3	39.8	32.3	44.4
1963 June	389.3	302.4	128.7	..	106.3	48.4	19.0	86.9	1963 June	223.8	172.9	54.5	..	33.5	45.7	39.2	50.9
1963 Sep.	391.4	313.5	130.0	..	107.3	57.3	18.9	77.9	1963 Sep.	229.2	179.5	52.4	..	34.8	51.7	40.6	49.7
1964 Dec.	416.9	333.5	141.3	..	107.8	64.6	19.8	83.4	1964 Dec.	232.1	183.4	53.5	..	36.5	52.2	41.2	48.7
1964 March	422.8	337.0	138.5	..	105.3	72.0	21.2	85.8	1964 March	237.6	187.1	53.5	..	37.4	54.0	43.2	50.5
1964 June	456.3	366.8	145.6	..	110.3	87.7	23.2	89.5	1964 June	249.2	196.3	53.3	..	40.2	57.4	45.4	52.9
Private Bankers <sup>+</sup>																	
1962 Dec.	59.0	40.5	18.4	..	17.5	2.3	2.3	18.5	1962 Dec.	2.443.7	2.443.1	1,497.1	944.1	..	..	1.9	0.6
1963 June	59.5	43.4	20.0	..	17.7	3.4	2.3	16.1	1963 June	2,493.1	2,492.7	1,504.9	986.0	..	..	1.8	0.4
1963 Sep.	62.7	46.0	21.4	..	17.9	4.2	2.5	16.7	1963 Sep.	2,487.2 <sup>7)</sup>	2,485.9 <sup>7)</sup>	1,468.5 <sup>7)</sup>	1,015.6	..	..	1.8	1.3
1964 Dec.	64.5	45.5	19.5	..	19.4	4.2	2.4	19.0	1964 Dec.	2,642.3	2,640.8	1,555.5	1,083.7	..	..	1.6	1.5
1964 March	64.2	44.1	17.9	..	19.0	4.6	2.6	20.1	1964 March	2,595.5	2,594.1	1,539.3	1,053.3	..	..	1.5	1.4
1964 June	59.6	41.3	16.1	..	18.4	3.8	3.0	18.3	1964 June	2,668.5	2,667.1	1,569.8	1,096.4	..	..	0.9	1.4
Specialised Commercial Banks <sup>+</sup>																	
1962 Dec.	9.0	7.5	4.0	..	1.7	0.5	1.3	1.5	1962 Dec.	0.7	0.7	—	..	0.0	0.1	0.6	0.0
1963 June	9.0	7.5	3.7	..	1.6	0.7	1.5	1.5	1963 June	0.8	0.7	—	..	0.0	0.2	0.5	0.1
1963 Sep.	7.6	7.1	3.5	..	1.6	0.6	1.4	0.5	1963 Sep.	0.8	0.7	—	..	0.0	0.2	0.5	0.1
1964 Dec.	6.7	6.3	3.0	..	1.4	0.6	1.3	0.4	1964 Dec.	0.8	0.7	—	..	0.0	0.2	0.5	0.1
1964 March	6.2	5.9	2.9	..	1.5	0.5	1.0	0.3	1964 March	0.7	0.6	—	..	0.0	0.2	0.4	0.1
1964 June	6.2	5.8	2.8	..	1.5	0.6	0.9	0.4	1964 June	0.7	0.6	—	..	0.0	0.2	0.4	0.1
All Other Groups <sup>4)</sup>																	

<sup>\*)</sup> 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. — <sup>1)</sup> Changes as compared with previously published figures are due to corrections subsequently received. — <sup>2)</sup> 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". — <sup>3)</sup> Small personal loans within the meaning of the Bank Supervisory Authorities' Order of 22 December 1958; cf. footnote <sup>1)</sup> 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. — <sup>4)</sup> Cf. footnote <sup>1)</sup> to Table III A 3 (a). — <sup>5)</sup> Central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions. — <sup>6)</sup> Statistical increase by approximately DM 21 million (March 1963). — <sup>7)</sup> Statistical changes due to transfers in the books (Small personal loans: increase by some DM 25 million; Medium-sized personal loans: decrease by some DM 7 million; Other instalment loans: decrease by some DM 18 million). — <sup>8)</sup> Statistical decrease of roughly DM 30 million. — <sup>9)</sup> Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — <sup>10)</sup> Sub-group of "Commercial Banks". — <sup>□</sup> Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit institutions with special functions".

5. Lending and Deposits of Agricultural Credit Cooperatives<sup>1)</sup>

Millions of DM

End of month	Number of institutions <sup>2)</sup>	Lending				Deposits		
		Total <sup>3)</sup>	Debtors <sup>3) 4)</sup>	Discount credits	Long-term lending <sup>5)</sup>	Total	Sight and time deposits	Savings deposits
1960 June	10,894	5,241.5	3,453.6	283.6	1,504.3	7,779.5	2,064.5	5,715.0
1960 Sep.	10,877	5,353.9	3,476.3	280.8	1,596.8	8,138.8	2,232.9	5,905.9
1960 Dec.	10,835	5,504.4	3,485.0	280.5	1,738.9	8,505.4	2,201.2	6,304.2
1961 March	10,834	5,818.8	3,704.6	290.9	1,823.3	8,865.5	2,256.3	6,609.3
1961 June	10,788	6,199.2	3,959.3	314.3	1,925.6	9,060.7	2,388.5	6,672.2
1961 Sep.	10,762	6,316.8	3,927.3	311.6	2,077.9	9,556.2	2,703.6	6,852.6
1961 Dec.	10,720	6,517.5	3,994.5	300.5	2,222.5	9,956.1	2,654.3	7,301.8
1962 March	10,712	6,945.0	4,249.1	330.5	2,365.4	10,360.6	2,698.0	7,662.6
1962 June	10,669	7,497.0	4,644.8	341.8	2,510.4	10,530.8	2,817.2	7,713.6
1962 Sep.	10,644	7,649.6	4,621.8	344.5	2,683.3	11,022.0	3,161.3	7,860.7
1962 Dec.	10,541	7,944.8	4,590.6	336.2	3,018.0	11,562.7	3,147.2	8,415.5
1963 March	10,534	8,383.9	4,803.3	343.8	3,236.8	12,011.5	3,143.9	8,867.6
1963 June	10,465	9,037.9	5,226.1	371.8	3,440.0	12,232.4	3,247.0	8,985.4
1963 Sep.	10,425	9,161.4	5,061.2	356.8	3,743.4	13,008.7	3,637.9	9,370.8
1963 Dec.	10,290	9,474.9	5,121.6	356.3	3,997.0	13,618.1	3,575.9	10,042.2
1964 March	10,241	9,998.8	5,343.3	376.5	4,279.0	14,218.2	3,639.5	10,578.7

<sup>1)</sup> Source: Deutscher Raiffeisenverband e. V. (German Association of Farmers' Credit Cooperatives), Bonn. The figures cover the transactions of all savings and loan cooperatives, whereas the banking statistics collected by the Deutsche Bundesbank only cover some 1,500 such institutions. While the June and December figures are based on data collected from all agricultural credit cooperatives, the results for March and September have been estimated on the basis of sample statistics of Deutscher Raiffeisenverband. — <sup>2)</sup> 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". — <sup>3)</sup> Claims in current account, including trade claims. — <sup>4)</sup> Not including loans on a trust basis.

6. Debits to Accounts of Non-bank Customers<sup>1)</sup>

Millions of DM

Month	Debits	Month	Debits
1960 July	106,689.6	1962 July	137,826.5
1960 Aug.	106,720.3	1962 Aug.	137,861.8
1960 Sep.	111,611.4	1962 Sep.	129,493.1
1960 Oct.	109,678.0	1962 Oct.	143,841.5
1960 Nov.	110,644.5	1962 Nov.	139,222.9
1960 Dec.	133,444.9	1962 Dec.	156,963.9
1961 Jan.	114,902.3	1963 Jan.	141,433.1
1961 Feb.	104,228.6	1963 Feb.	123,240.2
1961 March	121,186.2	1963 March	135,591.6
1961 April	111,831.8	1963 April	135,147.9
1961 May	116,162.9	1963 May	142,466.2
1961 June	125,464.8	1963 June	134,827.1
1961 July	120,707.9	1963 July	149,307.3
1961 Aug.	121,261.6	1963 Aug.	138,750.8
1961 Sep.	121,934.2	1963 Sep.	144,860.3
1961 Oct.	125,123.6	1963 Oct.	150,994.0
1961 Nov.	125,081.3	1963 Nov.	146,322.5
1961 Dec.	143,905.6	1963 Dec.	174,626.7
1962 Jan.	131,557.0	1964 Jan.	153,606.2
1962 Feb.	115,007.9	1964 Feb.	135,605.9
1962 March	129,908.1	1964 March	148,827.0
1962 April	122,609.2	1964 April	156,281.6
1962 May	130,530.7	1964 May	142,658.1
		1964 June	168,300.0

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

7. Lending to Non-bank Customers classified by Purposes or Borrowers<sup>1)</sup> (Millions of DM)

End of year or quarter	Total lending to non-banks	Industries and handicrafts		Lending to industries and handicrafts comprises credits to:														Residential building	Public utilities	Trade	Central Import and Storage Agencies	Agriculture, forestry, and water regulation and supply <sup>3)</sup>	Other public borrowers <sup>4)</sup>	Other branches of economic activity and other borrowers <sup>5)</sup>	Lending of instalment credit institutions <sup>6)</sup>	Un-classifiable credits <sup>7)</sup>
		Total	among which: Handicrafts	Mining	Iron and metal producing industries and foundries	Steel construction, mechanical engineering and vehicle building	Electrical engineering, precision instruments and optical goods	Chemical and pharmaceutical industries	Foodstuffs, beverages and tobacco	Textiles, leather, footwear, and clothing	Industries working for building <sup>8)</sup>															
Short-term lending (excluding Treasury bills and non-interest-bearing Treasury bonds)																										
1950	13,897	6,934	536	140	441	843	440	425	1,353	1,407	660	215	95	4,506	197	303	190	1,070	204	183						
1951	16,320	8,134	616	158	518	1,191	597	592	1,354	1,808	692	152	109	4,879	678	246	230	1,075	298	220						
1952	19,857	10,139	857	319	721	1,568	794	673	1,514	1,780	925	164	104 <sup>9)</sup>	6,013	905	356	220	1,217	449	390						
1953	22,478	11,543	1,083	430	782	1,764	802	701	1,604	2,133	1,175	234	111	7,046	558	497	165	1,488	532	202						
1954	26,033	12,732	1,257	434	921	1,743	948	796	1,702	2,285	1,367	326	156	8,425	696	635	193	1,824	636	410						
1955	28,995	14,481	1,408	513	1,200	2,411	1,111	809	1,779	2,234	1,559	394	221	9,157	683	743	221	2,127	868	100 <sup>10)</sup>						
1956	30,617	15,179	1,473	433	1,351	2,796	1,295	794	1,796	2,195	1,601	413	195	9,699	693	816	239	2,312	971	100						
1957	32,341	15,222	1,528	491	1,392	2,481	1,142	795	1,890	2,387	1,709	495	127	10,485	1,198	852	250	2,574	1,001	137						
1958	32,530	15,380	1,599	546	1,400	2,460	1,191	876	1,965	2,187	1,779	543	216	10,404	899	952	223	2,704	1,095	114						
1959	35,237	15,586	1,704	478	1,285	2,469	1,155	882	2,077	2,212	1,840	584	108	11,744	1,214	1,108	203	3,261	1,313	116						
1960	40,737	18,189	1,835	425	1,561	3,085	1,422	941	2,245	2,615	2,111	767	103	13,111	927	1,309	228	4,320	1,639	134						
1961	47,074 <sup>11)</sup>	21,857	2,088	595	2,014	3,853	1,818	1,224	2,556	3,036	2,458	997	127	14,760	515	1,443	379	5,015	1,799 <sup>12)</sup>	182						
1962 <sup>13)</sup>	50,236 <sup>14)</sup>	23,352 <sup>15)</sup>	2,300	475	2,236	4,323	1,681	1,315	2,889	2,989	2,772	1,269	193	16,100	294	1,545	431	4,902	1,949	151						
1962 <sup>16)</sup>	50,243 <sup>17)</sup>	23,348 <sup>18)</sup>	2,301	475	2,236	4,323	1,681	1,316	2,889	2,990	2,773	1,270	193	16,101	294	1,597	431	4,903	1,949	151						
1963 Sep.	53,275 <sup>19)</sup>	24,709	2,507	444	1,865	4,058	1,715	1,223	2,917	3,742	3,315	1,427	184	16,470	454	1,701	548	5,652	1,943 <sup>20)</sup>	187						
1963 Dec.	54,052	25,046	2,491	575	2,297	4,343	1,593	1,524	3,314	3,174	3,143	1,580	235	16,637	420	1,739	628	5,567	1,986	214						
1964 March	54,960	25,494	2,500	597	2,110	4,370	1,578	1,321	3,199	3,432	3,518	1,519	138	16,519	497	1,797	784	5,920	1,990	242						
1964 June	57,325	26,625	2,761	559	2,283	4,308	1,754	1,343	3,166	3,629	3,833	1,653	180	16,887	851	1,899	952	6,072	1,958	249						
Medium and long-term lending																										
1950	7,467	1,890	137	436	139	330	196	112	145	171	110	2,264	729	192	—	335	592	612	46	838						
1951	11,734	3,174	240	587	277	539	376	206	258	310	172	3,659	1,003	375	—	607	1,062	940	76	838						
1952	16,553	4,464	353	784	550	751	478	271	356	405	226	5,351	1,248	566	—	935	1,750	1,289	166	784						
1953	23,650	6,266	481	1,081	1,036	978	634	392	495	524	332	7,783	1,526	865	11	1,271	2,782	2,058	279	709						
1954	31,919	7,392	657	1,009	1,010	1,204	685	560	627	655	425	11,836	1,598	1,159	2	1,885	4,161	2,825	411	650						
1955	42,357	9,040	815	1,106	1,247	1,441	845	632	793	764	582	16,117	2,033	1,463	2	2,969	5,373	3,933	639	588						
1956	50,346 <sup>21)</sup>	10,203	957	1,128	1,311	1,809	1,044	652	910	833	654	19,557 <sup>22)</sup>	2,140	1,651	202	3,992	6,250	5,323	702	526						
1957	57,481 <sup>23)</sup>	12,247	1,035	1,110	1,454	1,995	1,127	752	995	887	722	22,661 <sup>24)</sup>	2,349	1,972	3	4,797	7,454	5,729 <sup>25)</sup>	812	457						
1958	68,085	12,759	1,207	1,317	1,494	2,098	1,160	871	1,127	1,012	836	26,276	2,502	2,481	—	5,910	9,766	6,878	1,091	422						
1959	82,758 <sup>26)</sup>	15,045 <sup>27)</sup>	1,373	1,593	1,550	2,558	1,241	1,063	1,176	973	31,650	2,412	3,036	—	6,931	12,853 <sup>28)</sup>	9,137 <sup>29)</sup>	1,328	363							
1960	94,661	15,854	1,534	1,382	1,437	2,594	1,301	1,060	1,521	1,380	1,125	37,076	2,589	3,630	65	7,998	14,671	10,763	1,670	345						
1961	111,145 <sup>30)</sup>	18,945	1,743	1,460	1,807	3,249	1,618	1,276	1,807	1,590	1,337	43,219	2,807	4,254	58	9,359	17,034	13,153	2,042 <sup>31)</sup>	274						
1962 <sup>17)</sup>	130,210 <sup>32)</sup>	22,941	2,044	1,779	2,161	4,003	1,761	1,878	2,052	1,713	1,655	50,554	3,492	5,282 <sup>33)</sup>	0	11,092	18,959 <sup>34)</sup>	15,556	2,324 <sup>35)</sup>	—						
1962 <sup>18)</sup>	130,396 <sup>36)</sup>	22,979	2,054	1,779	2,162	4,003	1,762	1,878	2,055	1,715	1,663	50,637	3,493	5,303 <sup>37)</sup>	0	11,090	18,968 <sup>38)</sup>	15,602	2,324 <sup>39)</sup>	—						
1963 Sep.	144,107 <sup>40)</sup>	25,482	2,221	1,884	2,669	4,299	1,883	1,968	2,218	1,855	2,030	55,868	4,099	5,916	—	12,421	20,844	16,925	2,452 <sup>41)</sup>	—						



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

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

Millions of DM

End of year or month	Borrowing from non-banks <sup>1) 2)</sup>							Borrowing from credit institutions (incl. recourse to Deutsche Bundesbank <sup>1) 3)</sup>							
	Total	Short-term monies		Medium and long-term monies and loans <sup>4)</sup>			Total	Recourse to Bundesbank and short-term monies taken						Medium and long-term monies and loans <sup>5)</sup>	
		Total	Business enterprises and individuals	Public authorities	Total	Business enterprises and individuals		Public authorities	Total	Deutsche Bundesbank (excl. equalisation claims temporarily sold) <sup>6)</sup>	Credit institutions	Discount credits taken <sup>7)</sup>	Category		
													Total		among which: Credits available of by customers with credit institutions abroad <sup>8)</sup>
<b>All Banking Groups</b>															
1950	3,507.9	148.5	67.4	81.1	3,359.4	150.6	3,208.8	4,495.3	5,056.0	1,735.8	5.5	2,797.9	1,515.7		
1951	5,924.5	267.6	71.9	195.7	5,656.9	293.2	5,363.7	12,694.1	7,786.6	4,120.8	6,084.0	1,702.6	4,907.5		
1952	9,316.0	316.0	112.2	203.8	9,000.0	1,093.4	7,906.6	12,897.6	6,772.3	3,799.1	4,890.2	1,882.1	6,125.3		
1953	12,158.1	305.6	65.5	240.1	11,852.5	2,025.7	9,826.8	14,921.1	7,185.3	4,140.7	5,126.6	2,058.7	7,335.8		
1954	15,965.5 <sup>9)</sup>	140.9	57.2	83.7	15,824.6 <sup>9)</sup>	2,210.5	13,614.1 <sup>9)</sup>	18,593.3	9,184.1	4,440.9	4,743.2	2,420.6	9,409.2		
1955	20,319.8	271.0	44.6	226.4	20,048.8	2,306.6	17,742.2	18,198.5	7,817.1	4,884.3	5,073.5	2,743.6	10,381.4		
1956	24,523.6 <sup>10)</sup>	371.7	66.6	305.1	24,151.9 <sup>10)</sup>	2,627.2	21,524.7 <sup>10)</sup>	19,249.1 <sup>10)</sup>	6,956.4 <sup>10)</sup>	5,477.2 <sup>10)</sup>	4,099.6	2,856.8 <sup>10)</sup>	12,292.7 <sup>10)</sup>		
1957	26,835.5 <sup>11)</sup>	278.0 <sup>11)</sup>	99.1	178.9 <sup>11)</sup>	26,557.5 <sup>11)</sup>	2,609.9 <sup>11)</sup>	23,947.6 <sup>11)</sup>	19,195.7 <sup>11)</sup>	5,467.5 <sup>11)</sup>	4,625.4 <sup>11)</sup>	3,023.0	2,444.5	13,728.2		
1958	27,964.9 <sup>12)</sup>	400.0	198.1	201.9	27,564.9 <sup>12)</sup>	2,519.8 <sup>12)</sup>	25,045.1 <sup>12)</sup>	20,862.4 <sup>12)</sup>	5,394.5 <sup>12)</sup>	4,220.4 <sup>12)</sup>	3,037.6 <sup>12)</sup>	2,336.8 <sup>12)</sup>	15,468.9 <sup>12)</sup>		
1959 <sup>7)</sup>	29,648.9 <sup>13)</sup>	474.5	241.8	232.7	29,174.4 <sup>13)</sup>	2,483.3	26,691.1 <sup>13)</sup>	21,156.5 <sup>13)</sup>	5,504.2 <sup>13)</sup>	4,301.4 <sup>13)</sup>	3,111.9 <sup>13)</sup>	2,321.3 <sup>13)</sup>	18,676.7		
1959 <sup>7)</sup>	30,218.7 <sup>14)</sup>	475.1	242.4	232.7	29,743.6 <sup>14)</sup>	2,496.7	27,246.9 <sup>14)</sup>	21,156.5 <sup>14)</sup>	5,504.2 <sup>14)</sup>	4,301.4 <sup>14)</sup>	3,111.9 <sup>14)</sup>	2,321.3 <sup>14)</sup>	18,676.7		
1960 <sup>7)</sup>	33,138.0 <sup>15)</sup>	587.1	324.6	262.5	32,550.9 <sup>15)</sup>	2,837.9	29,713.0 <sup>15)</sup>	25,258.0 <sup>15)</sup>	7,494.5	5,817.8	3,850.8	3,643.7	17,763.5 <sup>15)</sup>		
1961	38,081.0 <sup>16)</sup>	599.8 <sup>16)</sup>	398.5 <sup>16)</sup>	201.3	37,481.2 <sup>16)</sup>	3,303.0	34,178.2 <sup>16)</sup>	29,585.5	8,716.8	7,109.3	4,324.8	4,392.0	20,868.7		
1962 <sup>8)</sup>	42,024.9	938.5	498.0	440.5	41,086.4	3,933.6	37,152.8	32,817.7 <sup>17)</sup>	9,860.0 <sup>18)</sup>	7,492.7 <sup>19)</sup>	5,507.0	4,353.0 <sup>20)</sup>	22,957.7 <sup>21)</sup>		
1962 <sup>8)</sup>	42,030.6	939.1	498.6	440.5	41,091.5	3,938.5	37,153.0	32,846.8 <sup>18)</sup>	9,865.4 <sup>18)</sup>	7,498.0 <sup>19)</sup>	5,504.7	4,360.7 <sup>20)</sup>	22,981.4 <sup>21)</sup>		
1963 July	43,354.2	1,052.6	643.5	409.1	42,301.6	4,094.5	38,207.1	33,692.9	9,527.9	7,467.1	5,409.2	4,118.7	24,165.0		
1963 Aug	43,852.3	1,055.9	638.9	417.0	42,796.4	4,112.7	38,683.7	33,967.2	9,395.2	7,174.9	4,988.4	4,406.8	24,572.0		
1963 Sep.	44,326.9	1,034.4	605.0	429.4	43,292.5	4,110.3	39,182.2	34,957.3	10,117.7	7,204.6	5,710.4	4,407.3	24,839.5		
1963 Oct.	44,866.9	882.0	617.0	265.0	43,984.9	4,205.9	39,779.0	34,457.9	9,049.8	7,184.2	4,529.7	4,520.1	25,408.1		
1963 Nov.	45,174.0	877.0	556.5	320.5	44,297.0	4,204.6	40,092.4	35,005.9	9,324.4	7,349.5	4,697.2	4,627.2	25,681.5		
1963 Dec.	45,634.1 <sup>18)</sup>	885.2	537.6	347.6	44,748.9 <sup>18)</sup>	4,276.7	40,472.2 <sup>18)</sup>	35,664.9 <sup>18)</sup>	9,803.2	7,648.2	5,307.2	4,500.5	25,861.7 <sup>18)</sup>		
1964 Jan.	45,488.7	889.1	607.9	281.2	44,599.6	4,263.2	40,336.4	35,424.4	9,499.0	7,763.5	4,933.1	4,565.9	25,925.4		
1964 Feb.	45,676.9	886.4	636.2	250.2	44,790.5	4,282.0	40,508.5	34,609.3	8,776.5	7,461.2	4,424.5	4,352.0	25,832.8		
1964 March	45,848.2	865.0	581.6	283.4	44,983.2	4,296.2	40,687.0	37,112.9	10,954.0	7,673.4	4,613.4	4,790.6	26,158.9		
1964 April	46,151.5	785.9	580.0	205.9	45,365.6 <sup>19)</sup>	4,314.0	41,051.6	36,929.9	10,406.4	7,434.2	5,960.3	4,446.1	26,523.5		
1964 May	46,332.5 <sup>20)</sup>	737.4	517.7 <sup>20)</sup>	219.7 <sup>20)</sup>	45,595.1 <sup>20)</sup>	4,335.8	41,259.3 <sup>20)</sup>	37,320.4 <sup>21)</sup>	10,711.0	7,505.5	6,258.8	4,452.2	26,609.4 <sup>21)</sup>		
1964 June	46,433.6 <sup>22)</sup>	719.0	494.0	225.0	45,734.6 <sup>22)</sup>	4,401.7 <sup>22)</sup>	41,333.0	37,191.1	10,546.5	7,471.9	6,097.9	4,448.6	26,644.6		
1964 July <sup>9)</sup>	46,531.4	798.3	506.6	291.7	45,733.1	4,432.4	41,300.7	...	...	...	...	...	...		
<b>Commercial Banks</b>															
1963 Dec.	3,465.0 <sup>23)</sup>	75.7	64.1	11.6	3,389.3 <sup>23)</sup>	1,304.6	2,084.7 <sup>23)</sup>	8,917.3 <sup>23)</sup>	4,440.7	1,619.4	2,821.3	2,948.6	1,492.1		
1964 April	3,478.6	63.2	61.6	1.6	3,415.4	1,312.9	2,102.5	9,052.1	4,649.1	2,146.7	2,502.4	3,182.2	1,466.9		
1964 May	3,477.2	57.0	42.0 <sup>24)</sup>	15.0 <sup>24)</sup>	3,420.2	1,314.9	2,105.3	9,398.8	4,885.4	2,370.8	2,614.6	3,533.7	1,451.7		
1964 June	3,497.9	52.8	44.1	8.7	3,445.1	1,344.9	2,100.2	9,025.3	4,599.4	2,046.3	2,553.1	3,181.5	1,417.9		
<b>Central Giro Institutions <sup>5)</sup></b>															
1963 Dec.	7,208.9	35.4	—	35.4	7,173.5	991.1	6,182.4	5,713.7	133.0	63.5	69.5	43.3	89.7		
1964 April	7,448.6	72.2	—	72.2	7,276.4	964.8	6,311.6	6,006.0	426.6	326.1	100.5	332.9	93.7		
1964 May	7,424.0	79.5	—	79.5	7,344.5	979.5	6,365.0	5,819.0	270.9	179.0	91.9	184.3	86.6		
1964 June	7,359.8	45.5	—	45.5	7,314.3	963.4	6,350.9	5,961.7	464.6	322.3	142.3	325.3	139.3		
<b>Savings Banks</b>															
1963 Dec.	2,769.4	123.6	0.1	123.5	2,645.8	98.3	2,547.5	4,414.1	123.1	8.1	115.0	114.8	8.3		
1964 April	2,830.3	99.9	0.1	99.8	2,730.4	99.9	2,630.5	4,636.9	230.5	26.5	204.0	173.7	56.8		
1964 May	2,836.5	89.0	0.1	88.9	2,747.5	101.0	2,646.5	4,619.1	188.8	19.8	169.0	163.1	25.7		
1964 June	2,876.2	131.3	0.1	131.2	2,744.9	95.2	2,649.7	4,692.3	238.3	32.0	206.3	181.5	56.8		
<b>Central Institutions of Credit Cooperatives <sup>6) x)</sup></b>															
1963 Dec.	319.4	1.0	—	1.0	318.4	187.1	131.3	1,731.3	124.5	116.0	8.5	88.5	36.0		
1964 April	335.4	1.0	1.0	—	334.4	200.3	134.1	1,862.3	127.3	104.4	22.9	105.0	22.9		
1964 May	336.8	1.0	1.0	—	335.8	201.5	134.3	1,854.3	103.4	86.6	16.4	87.0	16.4		
1964 June	333.6	1.0	1.0	—	332.6	200.3	132.3	1,851.0	108.3	101.3	7.0	97.1	11.2		
<b>Credit Cooperatives <sup>6)</sup></b>															
1963 Dec.	191.8	13.3	10.2	3.1	178.5	67.5	111.0	1,949.0	295.6	37.7	257.9	154.6	141.0		
1964 April	192.7	11.7	8.2	3.5	181.0	64.4	116.6	2,083.6	320.4	28.3	292.1	201.9	118.5		
1964 May	192.3	13.5	8.8	4.7	178.8	62.1	116.7	2,102.3	317.7	30.3	287.4	184.5	133.2		
1964 June	196.9	13.8	9.9	3.9	183.1	66.8	116.3	2,128.0	350.7	34.8	315.9	206.5	144.2		
<b>Private and Public Mortgage Banks</b>															
1963 Dec.	10,746.4	0.7	0.7	—	10,745.7	783.0	9,962.7	4,212.3	13.9	—	13.9	1.1	12.8		
1964 April	11,072.2	0.4	0.4	—	11,071.8	805.6	10,266.2	4,345.1	23.5	0.1	23.4	—	23.5		
1964 May	11,169.7 <sup>25)</sup>	0.3	0.3	—	11,169.4 <sup>25)</sup>	810.4	10,359.0 <sup>25)</sup>	4,443.9 <sup>25)</sup>	34.5	0.0	34.5	—	34.5		
1964 June	11,206.9	0.5	0.5	—	11,206.4	798.7	10,407.7	4,486.2	26.4	—	26.4	—	26.4		
<b>Credit Institutions with Special Functions</b>															
1963 Dec.	20,375.1	167.0	13.2	153.8	20,208.1	845.0	19,363.1	5,235.9	1,397.2	301.5	1,095.7	1,125.8	271.4		
1964 April	20,277.8	111.2	5.6	5.6	20,266.6	865.9	19,400.7	5,469.9	1,441.4	335.0	1,106.4	1,182.3	259.1		
1964 May	20,319.4	10.1	4.5	5.6	20,309.3	866.3	19,443.0	5,640.9	1,628.2	513.2	1,115.0	1,334.1	294.1		
1964 June	20,434.4 <sup>26)</sup>	16.0	4.1	11.9	20,418.4 <sup>26)</sup>	932.3 <sup>26)</sup>	19,486.1	5,541.9	1,503.9	530.7	973.2	1,307.9	196.0		
<b>Instalment Credit Institutions <sup>2)</sup></b>															
1963 Dec.	468.3	468.3	449.3	19.0	468.3	449.3	468.3	3,491.3	3,275.2	8.8	3,266.4	826.0	2,449.2		
1964 April	526.3	526.3	503.1	23.2	526.3	503.1	526.3	3,473.7	3,187.6	5.1	3,182.5	782.3	2,405.3		
1964 May	487.1	487.1	461.1	26.0	487.1	461.1	487.1	3,441.8	3,181.8	5.8	3,176.0	772.0	2,409.8		
1964 June	458.2	458.2	434.4	23.8	458.2	434.4	458.2	3,504.8	3,255.2	7.2	3,248.0	798.3	2,456.9		
<b>Postal Cheque and Postal Savings Bank Offices</b>															
1963 Dec.	89.6	—	—	—	89.6	—	89.6	—	—	—	—	—	—		
1964 April	89.6	—	—	—	89.6	—	89.6	—	—	—	—	—	—		
1964 May	89.6	—	—	—	89.6	—	89.6	—	—	—	—	—	—		
1964 June	89.6	—	—	—	89.6	—	89.6	—	—	—	—	—	—		

<sup>1)</sup> Until end-November 1960 borrowing by agricultural credit cooperatives was shown in an aggregate amount as borrowing from credit institutions. — <sup>2)</sup> 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. — <sup>3)</sup> Including loans on a trust basis. — <sup>4)</sup> Own acceptances in circulation, endorsement liabilities on rediscounted bills, own drawings in circulation which have been discounted and credited to the customer in account. — <sup>5)</sup> Monies taken from Deutsche Bundesbank and credit institutions at short term. — <sup>6)</sup> Documentary credits, cash advances. — <sup>7)</sup> See footnote <sup>10)</sup> on first page of Table III A.1. — <sup>8)</sup> See footnote <sup>15)</sup> on first page of Table III A.1. — <sup>9)</sup> Statistical increase of about DM 438 million. — <sup>10)</sup> Statistical decrease of about DM 567 million. — <sup>11)</sup> Statistical decrease of about DM 610 million. — <sup>12)</sup> Statistical increase of about DM 20 million. — <sup>13)</sup> Statistical decrease of about DM 630 million. — <sup>14)</sup> Statistical increase of about DM 8 million. — <sup>15)</sup> Statistical decrease of about DM 638 million. — <sup>16)</sup> Statistical increase of about DM 59 million. — <sup>17)</sup> Statistical increase of about DM 8 million. — <sup>18)</sup> Statistical increase of roughly DM 50 million. — <sup>19)</sup> Statistical increase of about DM 25 million. — <sup>20)</sup> Statistical decrease of roughly DM 600 million. — <sup>21)</sup> Statistical decrease of about DM 180 million. — <sup>22)</sup> Statistical decrease of about DM 420 million. — <sup>23)</sup> Statistical increase of about DM 351 million. — <sup>24)</sup> Statistical increase of about DM 175 million. — <sup>25)</sup> Statistical decrease of about DM 44 million. — <sup>26)</sup> After elimination of "other endorsement liabilities" not resulting from rediscounting of bills. — <sup>27)</sup> Statistical increase of about DM 219 million. — <sup>28)</sup> Statistical decrease of about DM 121 million. — <sup>29)</sup> Statistical decrease of about DM 40 million. — <sup>30)</sup> Statistical increase of about DM 178 million. — <sup>31)</sup> Statistical increase of about DM 78 million. — <sup>32)</sup> Statistical increase of about DM 100 million. — <sup>33)</sup> Statistical decrease of some DM 115 million. — <sup>34)</sup> Statistical decrease of roughly DM 26 million. — <sup>35)</sup> Statistical increase of roughly DM 89 million. — <sup>36)</sup> Statistical increase of roughly DM 133 million. — <sup>37)</sup> Statistical decrease of about DM 133 million. — <sup>38)</sup> Statistical decrease of roughly DM

### 9. Deposits of Non-bank Customers<sup>1)</sup>

Millions of DM

End of year or month	Total deposits of non-bank customers <sup>2)</sup>	Sight deposits <sup>3)</sup>	Time deposits	Savings deposits <sup>4)</sup>	Total deposits of non-bank customers comprise those of:										Time deposits <sup>5)</sup> include deposits at notice, or fixed period, of: <sup>6)</sup>							
					Business enterprises and individuals					Public authorities					1 month to less than 3 months, or 30 to 89 days		3 months to less than 6 months, or 90 to 179 days		6 months to less than 12 months, or 180 to 359 days		12 months and over, or 360 days and over <sup>7)</sup>	
					Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Savings deposits	Business enterprises and individuals	Public authorities	Business enterprises and individuals	Public authorities	Business enterprises and individuals	Public authorities	Business enterprises and individuals	Public authorities		
																					Business enterprises and individuals	Public authorities
<b>All Banking Groups</b>																						
1949	13,759.1 <sup>7)</sup>	8,573.9	2,108.8	3,076.4	6,717.8	1,113.6	8,068.8	2,476.4	1,856.1	995.2	306.6	505.1	212.8	175.4	143.7	199.4	450.5	115.3				
1950	17,981.6 <sup>8)</sup>	9,657.6	4,213.3	4,110.7	8,068.8	2,476.4	9,657.6	3,435.8	1,588.8	1,736.9	731.7	695.3	638.8	494.8	400.0	322.7	705.9	224.1				
1951	22,532.9	11,601.5	5,047.7	5,087.7	9,893.9	3,435.8	10,611.4	4,739.0	1,707.6	2,387.9	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1952	28,084.9	12,446.1	8,057.5	7,581.3	10,611.4	4,739.0	11,601.5	5,047.7	1,834.7	3,298.5	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1953	35,336.3	13,521.4	10,268.4	11,546.5	11,668.5	5,762.6	13,521.4	10,268.4	1,852.9	4,505.8	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1954	43,333.5	15,991.7	10,117.2	17,224.6	13,844.7	5,146.2	15,991.7	10,117.2	2,147.0	4,971.0	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1955	49,297.8	17,769.0	10,155.3	21,373.5	16,866.8	5,621.7	17,769.0	10,155.3	2,411.9	4,533.6	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1956	55,679.3	19,378.3	12,025.4	24,275.6	16,670.1	7,158.9	19,378.3	12,025.4	2,708.2	4,866.5	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1957	66,768.8	21,795.3	15,582.5	29,388.3	18,984.8	9,369.7	21,795.3	15,582.5	2,810.5	6,215.5	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1958	78,054.9	25,305.1	16,647.6	36,102.2	22,258.9	9,812.5	25,305.1	16,647.6	3,046.2	6,835.1	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1959	91,171.7	28,457.4	18,445.9	44,268.4	25,233.4	10,794.5	28,457.4	18,445.9	3,224.0	7,651.4	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1959 <sup>9)</sup>	92,826.6	29,075.6	18,712.4	45,038.6	25,757.2	10,840.8	29,075.6	18,712.4	3,318.4	7,871.6	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1960 <sup>10)</sup>	104,051.3	31,244.3	19,693.5	60,424.4	29,707.0 <sup>11)</sup>	11,894.7 <sup>12)</sup>	31,244.3	19,693.5	3,483.7	8,535.6	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1961	118,344.1 <sup>13)</sup>	36,489.4 <sup>14)</sup>	21,430.3 <sup>15)</sup>	60,424.4	32,045.7 <sup>16)</sup>	11,894.7 <sup>17)</sup>	36,489.4	21,430.3	3,530.8	9,133.6	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1962 <sup>18)</sup>	132,880.2	40,037.1	23,137.8	69,705.3	31,177.0 <sup>19)</sup>	13,006.8	40,037.1	23,137.8	3,540.8	10,134.5	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1962 <sup>20)</sup>	133,089.9	40,064.2	23,142.8	69,873.1	31,191.8	13,006.8	40,064.2	23,142.8	3,544.8	10,136.0	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1963	137,147.1	37,835.2	23,532.3	75,779.6	33,717.2	13,505.8	37,835.2	23,532.3	3,418.0	10,265.5	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1963	139,234.3	38,397.8	24,248.8	76,587.7	33,880.6	13,505.8	38,397.8	24,248.8	3,457.7	10,259.2	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1963	139,322.0	38,521.2	24,336.0	77,264.8	33,963.4	13,505.8	38,521.2	24,336.0	3,457.7	10,259.2	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1963	140,968.1	38,678.9	24,382.4	78,306.8	34,093.1	13,505.8	38,678.9	24,382.4	3,457.7	10,259.2	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1963	142,872.5	39,992.9	24,082.2	78,797.4	34,243.0	13,505.8	39,992.9	24,082.2	3,457.7	10,259.2	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1963	149,659.4	43,326.2	24,811.0	81,522.2	35,718.2	14,506.5	43,326.2	24,811.0	3,508.0	10,304.5	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1964	147,884.0	39,233.8	25,334.3	83,115.9	36,309.6	14,711.0	39,233.8	25,334.3	3,522.8	10,318.2	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1964	149,267.5	39,187.5	25,635.2	84,444.8	36,339.4	14,711.0	39,187.5	25,635.2	3,522.8	10,318.2	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1964	149,126.3	39,403.2	24,553.5	85,169.6	36,441.5	14,711.0	39,403.2	24,553.5	3,522.8	10,318.2	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1964	150,403.3	39,532.1	24,948.6	85,922.6	36,527.8	14,711.0	39,532.1	24,948.6	3,522.8	10,318.2	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1964	152,799.5	40,765.4	25,630.0	86,403.3	36,593.6	14,711.0	40,765.4	25,630.0	3,522.8	10,318.2	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1964	153,914.6	41,919.3	24,906.1	87,089.2	36,729.3	14,711.0	41,919.3	24,906.1	3,522.8	10,318.2	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
1964	154,378.5 <sup>21)</sup>	41,155.8 <sup>22)</sup>	25,328.5	87,894.2	36,946.0	14,711.0	41,155.8	25,328.5	3,522.8	10,318.2	1,076.4	862.2	1,070.9	661.8	585.0	464.3	733.5	399.6				
<b>Commercial Banks</b>																						
1960	36,023.0	14,797.9	12,822.9	8,402.2	30,593.8	13,579.5	8,919.3	8,095.0	5,429.2	1,218.4	3,903.6	307.2	1,484.2	959.2	1,864.2	512.6	2,287.5	976.4				
1961	40,058.1 <sup>23)</sup>	16,680.8 <sup>24)</sup>	14,074.1 <sup>25)</sup>	9,313.2	33,557.1 <sup>26)</sup>	15,400.0 <sup>27)</sup>	9,969.0	8,969.0	6,712.4	1,280.8	5,087.4	344.2	1,442.9	1,194.5	1,993.4	512.6	2,287.5	976.4				
1962	44,101.3	17,974.4	15,230.5	10,896.4	36,762.5	16,516.7	9,975.0	10,450.8	7,338.8	1,457.7	5,435.5	445.6	1,743.4	1,173.3	2,266.1	550.2	2,106.1	1,018.7				
1963	48,588.1	19,522.3	16,397.9	12,667.9	41,041.5	17,941.0	10,937.3	12,163.2	7,546.6	1,581.3	5,460.6	404.7	1,908.4	1,325.9	2,390.6	733.8	2,532.7	949.1				
1964	44,995.3	16,423.1	15,417.7	13,154.5	38,472.6	15,197.5	10,616.7	12,658.4	6,522.7	1,225.6	4,801.0	496.1	1,305.7	931.5	2,660.8	587.2	2,386.3	780.5				
1964	45,989.3	16,674.6	16,025.5	13,289.2	39,376.0	15,548.6	11,050.9	12,778.5	6,611.3	1,126.0	4,974.6	510.7	1,305.7	931.5	2,660.8	587.2	2,386.3	780.5				
1964	46,391.7	16,688.4	16,300.4	13,402.9	39,359.9	15,413.1	11,065.2	12,881.6	7,031.8	1,275.3	5,235.2	521.3	1,305.7	931.5	2,660.8	587.2	2,386.3	780.5				
1964	47,302.0	17,805.8	15,955.9	13,540.3	40,058.8	16,397.8	10,640.1	13,015.9	7,248.2	1,408.0	5,315.8	524.4	1,352.2	1,157.4	2,473.6	581.9	2,475.6	1,027.9				
<b>Big Banks<sup>28)</sup> +)</b>																						
1960	20,555.2	8,499.0	6,729.3	4,826.9	17,388.6	8,008.1	4,720.8	4,659.7	2,666.6	490.9	2,008.5	167.2	812.1	513.8	965.6	306.9	1,194.0	504.0				
1961	22,156.6	9,526.4	7,285.2	5,345.0	18,837.6	9,031.2	4,631.6	5,174.8	3,319.0	495.2	2,653.6	170.2	752.0	568.6	1,048.0	226.9	944.3	853.8				
1962	24,416.1	10,181.2	7,960.1	6,274.8	20,803.6	9,642.2	5,114.1	6,047.3	3,612.5	539.0	2,846.0	227.5	872.2	544.8	1,265.7	275.7	1,002.1	634.3				
1963	26,728.3	10,966.3	8,485.4	7,276.6	23,177.7	10,366.2	5,793.8	7,017.7	3,550.6	600.1	2,691.6	258.9	876.3	604.8	1,306.9	382.2	1,398.2	554.7				
1964	24,912.7	9,278.2	8,087.6	7,546.9	21,833.7	8,789.1	5,752.4	7,292.2	3,079.0	489.1	2,335.2	254.7	750.8	436.5	1,555.2	282.1	1,206.5	458.9				
1964	25,673.5	9,555.1	8,496.9	7,621.5	22,452.4	9,051.9	6,037.8	7,362.7	3,221.1	503.2	2,459.1	258.8	750.8	436.5	1,555.2	282.1	1,206.5	458.9				
1964	25,917.9	9,544.7	8,681.7	7,691.5	22,427.8	9,068.8	6,029.9	7,429.1	3,490.1	575.9	2,651.8	262.4	750.8	436.5	1,555.2	282.1	1,206.5	458.9				
1964	26,580.0	10,370.5	8,432.4	7,777.1	22,963.1	9,708.2	5,744.0	7,510.9	3,616.9	662.3	2,688.4	266.2	725.8	608.7	1,466.4	296.2	1,298.8	555.7				
<b>State, Regional and Local Banks<sup>29)</sup> +)</b>																						
1960	12,371.7	4,722.3	4,622.7	3,026.7	9,755.5	4,021.5	2,835.0	2,899.0	2,616.2	700.8	1,787.7	127.7	446.1	427.3	567.2	192.9	755.9	452.4				
1961	14,006.3 <sup>30)</sup>	5,387.3 <sup>31)</sup>	5,254.3 <sup>32)</sup>	3,367.4	10,783.1 <sup>33)</sup>	4,641.1 <sup>34)</sup>	3,913.9 <sup>35)</sup>	3,208.1	3,223.2	746.2	2,320.4	156.6	406.2	608.6	633.6	208.9	712.5	567.7				
1962	15,467.0	5,844.0	5,655.9	3,927.1	11,921.4	5,007.6	3,194.6	3,729.3	3,535.6	876.4	2,461.3	197.9	555.0	602.5	616.6	257.1	796.2	365.7				
1963	17,316.9	6,525.0	6,203.1	4,588.8	13,567.5	5,588.8	3,633.1 <sup>36)</sup>	4,367.0	4,749.4	936.2	2,591.4	221.8	674.7	670.9	757.1	319.3	833.8	364.1				
1964	15,853.5	5,359.8	5,724.5	4,769.2	12,630.7	4,665.5	3,413.8	4,551.4	3,222.8	694.3	2,310.7	217.8	320.0	461.6	811.3	285						

9. Deposits of Non-bank Customers<sup>1)</sup> (cont'd)

Millions of DM

End of month	Total deposits of non-bank customers <sup>2)</sup>	Sight deposits <sup>3)</sup>	Time deposits	Savings deposits <sup>1)</sup>	Total deposits of non-bank customers comprise those of:								Time deposits include deposits at notice, or fixed period, of: <sup>4)</sup> )							
					Business enterprises and individuals				Public authorities				1 month to less than 3 months, or 30 to 89 days		3 months to less than 6 months, or 90 to 179 days		6 months to less than 12 months, or 180 to 359 days		12 months and over, or 360 days and over	
					Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Savings deposits	Business enterprises and individuals	Public authorities	Business enterprises and individuals	Public authorities	Business enterprises and individuals	Public authorities	Business enterprises and individuals	Public authorities
<b>Savings Banks</b>																				
1960 Dec.	46,325.6	9,019.0	3,583.0	33,723.6	38,989.2	7,456.3	1,109.2	30,423.7	7,336.4	1,562.7	2,473.8	3,299.9	254.9	516.0	212.2	450.9	234.4	589.4	407.7	917.5
1961 Dec.	52,799.4 <sup>10)</sup>	10,815.5 <sup>11)</sup>	3,459.1	38,524.8	44,519.2 <sup>10)</sup>	8,961.3 <sup>11)</sup>	1,047.7	34,510.2	8,280.2	1,854.2	2,411.4	4,014.6	212.8	495.5	189.2	480.6	217.6	575.1	428.1	860.2
1962 Dec.	60,501.5	12,411.4	3,683.2	44,406.9	50,667.6	10,008.0	1,124.1	39,535.5	9,833.9	2,403.4	2,559.1	4,871.4	209.2	562.2	243.6	498.1	185.1	577.5	486.2	921.3
1963 Dec.	68,907.4	13,498.6	3,592.5	51,816.3	58,326.2	10,978.1	1,161.0	46,187.1	10,581.2	2,520.5	2,431.5	5,629.2	187.8	627.7	203.7	483.8	211.2	468.5	518.3	851.5
1964 March	71,356.0	13,121.5	4,073.2	54,161.3	60,618.0	11,000.9	1,252.5	48,364.6	10,738.0	2,120.6	2,820.7	5,796.7	202.7	665.7	249.0	687.9	215.9	581.6	584.9	885.5
1964 April	71,752.6	13,166.8	3,958.2	54,627.6	61,323.7	11,238.6	1,278.6	48,806.5	10,428.9	1,928.2	2,679.6	5,821.1	.	.	.	.	.	.	.	.
1964 May	72,998.6	13,916.8	4,213.2	54,868.6	61,893.7	11,587.4	1,266.4	49,039.9	11,104.9	2,329.4	2,946.8	5,828.7	170.7	660.1	245.4	606.4	218.8	631.5	592.0	838.4
1964 June	73,026.6	13,824.9	3,963.3	55,238.4	62,219.8	11,575.2	1,226.9	49,417.7	10,806.8	2,249.7	2,736.4	5,820.7	.	.	.	.	.	.	.	.
<b>Central Institutions of Credit Cooperatives<sup>5)</sup></b>																				
1960 Dec.	607.0	255.7	248.4	102.9	525.0	241.3	190.7	93.0	82.0	14.4	57.7	9.9	13.4	23.1	18.4	7.1	86.5	11.3	72.4	16.2
1961 Dec.	638.2	295.4	240.2	102.6	531.2	280.4	173.5	97.3	87.0	15.0	66.7	5.3	18.0	13.0	12.3	13.9	51.8	19.1	91.4	20.7
1962 Dec.	724.0	313.3	295.0	115.7	611.2	275.1	213.3	111.9	112.8	27.3	81.7	3.8	13.5	17.1	13.9	21.5	68.6	11.4	117.3	31.7
1963 Dec.	877.5	397.6	351.3	128.6	755.6	368.0	263.7	123.9	121.9	29.6	87.6	4.7	19.9	2.5	16.7	28.5	48.4	21.5	178.7	35.1
1964 March	818.3	354.8	439.4	134.1	700.8	223.2	348.1	129.5	117.5	31.6	81.3	4.6	11.8	7.4	43.2	19.3	77.2	10.9	215.9	43.7
1964 April	832.6	378.3	419.4	134.9	721.4	248.4	343.6	129.4	111.2	29.7	75.8	5.5	.	.	.	.	.	.	.	.
1964 May	838.2	381.2	421.5	135.5	732.4	252.5	349.6	130.3	105.8	28.9	71.9	5.2	.	.	.	.	.	.	.	.
1964 June	855.9	300.4	420.2	135.3	734.2	264.8	339.3	130.1	121.7	35.6	80.9	5.2	8.6	9.9	17.9	7.3	74.6	18.4	238.2	45.3
<b>Industrial Credit Cooperatives</b>																				
1960 Dec.	6,833.2	2,149.0	426.8	4,257.4	6,536.8	2,054.9	318.1	4,163.8	296.4	94.1	108.7	93.6	70.4	19.1	60.2	22.2	76.0	35.1	111.5	32.3
1961 Dec.	7,883.4	2,579.6	444.2	4,859.6	7,531.4	2,462.6	319.6	4,749.2	352.0	117.0	124.6	110.4	58.8	19.8	56.3	29.5	75.1	38.0	129.4	37.3
1962 Dec.	9,011.0	2,895.3	503.2	5,612.5	8,619.4	2,751.4	372.4	5,495.6	391.6	143.9	130.8	116.9	65.0	14.1	60.7	21.5	75.6	44.5	171.1	50.7
1963 Dec.	10,366.9	3,122.6	563.7	6,680.6	9,928.1	2,968.8	413.5	6,545.8	438.8	153.8	150.2	134.8	78.3	28.7	69.1	22.9	77.5	37.4	188.6	61.2
1964 March	10,656.6	3,070.0	564.2	7,022.4	10,227.6	2,922.0	421.4	6,884.2	439.0	148.0	142.8	138.2	60.2	21.3	74.8	24.7	84.7	36.0	201.7	60.8
1964 April	10,758.6	3,099.6	561.1	7,097.9	10,342.6	2,968.2	417.4	6,957.0	416.0	131.4	143.7	140.9	.	.	.	.	.	.	.	.
1964 May	10,943.5	3,207.0	585.1	7,151.4	10,471.6	3,032.0	430.9	7,008.7	471.9	175.0	154.2	142.7	.	.	.	.	.	.	.	.
1964 June	10,977.1	3,179.1	575.8	7,222.2	10,532.6	3,027.9	423.4	7,081.3	444.5	151.2	152.4	140.9	54.2	16.9	73.7	31.5	87.6	45.7	207.9	58.3
<b>Agricultural Credit Cooperatives</b> (Partial data; for overall figures see Table III A 5)																				
1960 Dec.	4,424.1	1,124.2	103.8	3,196.1	4,188.0	1,023.5	60.4	3,104.7	236.1	100.7	43.4	92.0	11.6	11.6	13.5	11.0	18.2	10.6	17.1	10.2
1961 Dec.	5,184.5	1,353.1	139.9	3,691.5	4,885.1	1,225.0	68.8	3,561.3	329.4	128.1	71.1	130.2	14.9	13.7	12.1	16.1	21.2	18.8	20.6	22.5
1962 Dec. <sup>14)</sup>	5,963.0	1,554.2	178.1	4,230.7	5,547.1	1,389.3	82.6	4,075.2	415.9	164.9	95.5	155.5	14.8	20.7	14.3	26.2	29.9	19.2	23.6	29.4
1963 Dec. <sup>14)</sup>	6,163.7	1,581.4	183.0	4,399.3	5,734.8	1,412.5	85.9	4,236.4	428.9	168.9	97.1	162.9	16.0	21.6	15.3	26.8	30.6	19.2	24.0	29.5
1963 Dec.	7,237.2	1,767.1	225.5	5,244.6	6,764.0	1,593.5	117.4	5,053.1	473.2	173.6	108.1	191.5	33.6	15.8	22.4	16.3	29.2	37.3	32.2	38.7
1964 March	7,500.4	1,765.4	224.4	5,510.6	6,998.7	1,586.1	118.5	5,294.1	501.7	179.3	105.9	216.5	30.1	11.7	20.0	20.1	26.6	37.0	35.8	37.1
1964 April	7,574.8	1,784.3	231.8	5,558.7	7,080.5	1,581.5	115.7	5,334.1	494.3	154.0	116.1	224.2	.	.	.	.	.	.	.	.
1964 May	7,676.6	1,852.4	220.6	5,603.6	7,177.7	1,684.1	115.6	5,378.0	498.9	168.3	105.0	225.6	.	.	.	.	.	.	.	.
1964 June	7,748.7	1,869.2	219.6	5,659.9	7,250.4	1,699.4	111.1	5,439.9	498.3	169.8	108.5	220.0	18.5	25.2	27.6	14.4	30.7	35.1	34.3	33.8
<b>Credit Institutions with Special Functions</b>																				
1960 Dec.	683.8	435.4	241.2	7.2	461.6	351.6	102.9	7.1	222.2	83.8	138.3	0.1	14.5	0.0	21.4	17.7	14.1	62.4	52.9	58.2
1961 Dec.	600.2	360.2	233.2	6.8	306.8	225.3	74.9	6.6	293.4	134.9	158.3	0.2	12.0	86.0	10.8	21.1	20.0	23.1	32.1	28.1
1962 Dec.	477.9	321.5	148.3	8.1	312.8	205.5	100.2	7.1	165.1	116.0	48.1	1.0	9.7	0.8	18.7	17.0	30.8	16.8	41.0	13.5
1963 Dec.	583.4	326.6	247.4	9.4	317.3	220.6	88.7	8.0	266.1	106.0	158.7	1.4	12.8	5.1	9.1	18.1	16.0	62.2	50.8	73.3
1964 March	524.6	227.5	287.1	10.0	298.1	162.7	126.8	8.6	226.5	64.8	160.3	1.4	12.1	10.0	21.3	9.4	18.9	70.9	74.5	70.0
1964 April	517.0	222.3	285.0	9.7	293.8	163.8	121.2	8.8	223.2	58.5	163.8	0.9	.	.	.	.	.	.	.	.
1964 May	564.0	247.1	307.1	9.8	318.1	180.0	129.2	8.9	245.9	67.1	177.9	0.9	.	.	.	.	.	.	.	.
1964 June	566.6	283.4	273.5	9.7	322.8	187.2	126.8	8.8	243.8	96.2	146.7	0.9	8.8	0.0	9.2	7.3	15.2	19.4	93.6	120.0
<b>Postal Cheque and Postal Savings Bank Offices</b>																				
1960 Dec.	5,252.3	1,978.8	—	3,273.5	4,984.7	1,711.2	—	3,273.5	267.6	267.6	—	—	—	—	—	—	—	—	—	—
1961 Dec.	6,311.2	2,556.7	—	3,754.5	5,976.9	2,222.4	—	3,754.5	334.3	334.3	—	—	—	—	—	—	—	—	—	—
1962 Dec.	6,815.3	2,610.9	—	4,204.4	6,404.6	2,200.2	—	4,204.4	410.7	410.7	—	—	—	—	—	—	—	—	—	—
1963 Dec.	7,343.0	2,641.8	—	4,701.2	6,962.6	2,261.2	—	4,701.2	380.4	380.4	—	—	—	—	—	—	—	—	—	—
1964 March	7,500.0	2,612.5	—	4,887.5	7,146.5	2,259.0	—	4,887.5	353.5	353.5	—	—	—	—	—	—	—	—	—	—
1964 April	7,429.2	2,516.9	—	4,912.3	7,140.6	2,228.3	—	4,912.3	288.6	288.6	—	—	—	—	—	—	—	—	—	—
1964 May	7,625.3	2,693.3	—	4,932.0	7,277.6	2,345.6	—	4,932.0	347.7	347.7	—	—	—	—	—	—	—	—	—	—
1964 June	7,665.4	2,682.0	—	4,983.4	7,334.4	2,351.0	—	4,983.4	331.0	331.0	—	—	—	—	—	—	—	—	—	—
<b>All Other Groups<sup>6)</sup></b>																				
1960 Dec.	244.2	221.0	20.0	3.2	205.9	186.6	16.1	3.2	38.3	34.4	3.9	—	1.4	0.2	2.7	1.8	6.1	0.6	5.9	1.3
1961 Dec.	198.1 <sup>15)</sup>	163.6 <sup>16)</sup>	31.8	2.7	153.0 <sup>15)</sup>	127.0 <sup>16)</sup>	23.3	2.7	45.1	36.6	8.5	—	1.3	2.2	2.1	—	10.7	1.3	9.2	5.0

10. Turnover in Savings  
Millions of DM

Period	Amount of savings deposits at beginning of year or month	Credits	Debits <sup>1)</sup>	Balance of credits and debits <sup>2)</sup>	Interest	Amount of savings deposits at end of year or month					Total savings deposits include:	
						Total	Private persons <sup>3)</sup>	Business enterprises	Public authorities	Savings deposits carrying tax privileges <sup>4)</sup> entitling to premiums <sup>5)</sup>		
<b>All Banking Groups</b>												
1950	3,076.4	3,567.8	2,627.0	+ 940.8	93.5	4,110.7	..	..	..	..	278.5	..
1951	4,110.7	4,068.4	3,224.5	+ 843.9	133.1	5,087.7	..	..	..	..	611.8	..
1952	5,087.7	6,414.6	4,101.8	+ 2,312.8	180.8	7,581.3	..	..	..	..	972.1	..
1953	7,581.3	9,761.7 <sup>6)</sup>	6,070.2	+ 3,691.5	273.7	11,546.5	..	..	..	..	1,531.5	..
1954	11,546.5	14,336.5 <sup>6)</sup>	9,115.8	+ 5,220.7	437.4	17,224.6	..	..	..	..	2,318.6	..
1955	17,224.6	14,717.7 <sup>6)</sup>	11,161.1	+ 3,556.6	592.3	21,373.5	..	..	..	..	2,524.6	..
1956	21,373.5	16,525.8	14,423.2	+ 2,102.6	799.5	24,275.6	..	..	..	..	2,917.4	..
1957	24,275.6	19,847.0	15,756.9	+ 4,090.1	1,022.6	29,388.3	..	..	..	19,708.0	1,665.5	..
1958	29,388.3	23,859.2	18,285.4	+ 5,573.8	1,140.1	36,102.2	..	..	..	22,658.9	1,616.7	..
1959	36,102.2	28,676.5	21,784.1	+ 6,892.4	1,273.8	44,268.4	..	..	..	27,677.6	1,710.7	..
1960 <sup>7)</sup>	45,038.6 <sup>7)</sup>	32,996.6	26,810.2	+ 6,186.4	1,888.5	53,113.5	..	..	..	33,127.2	861.5	2,113.5
1961	53,113.5	37,670.2	32,351.1	+ 5,319.1	1,991.8	60,424.4	..	..	..	40,113.5	1,262.4	2,892.5
1962	60,424.4	42,291.4	35,164.0	+ 7,127.4	2,153.5	69,705.3	..	..	..	47,757.1	1,504.7	3,851.7
1963	69,873.9 <sup>8)</sup>	47,845.5	38,753.3	+ 9,092.2	2,556.1	81,522.2	..	..	..	54,087.2	1,679.4	4,657.8
1962 July	65,000.8	3,658.8	3,169.1	+ 489.7	4.0	65,494.5	..	..	..	62,176.1	1,852.3	5,676.9
Aug.	65,494.5	3,419.6	2,939.2	+ 480.4	2.1	65,977.0	..	..	..	72,976.6	1,979.1	6,566.5
Sep.	65,977.0	3,016.3	2,559.2	+ 457.1	2.3	66,436.4	..	..	..	..	..	..
Oct.	66,436.4	3,795.8	3,149.6	+ 646.2	3.6	67,086.2	..	..	..	..	..	..
Nov.	67,086.2	3,170.2	2,885.5	+ 284.7	10.4	67,381.3	..	..	..	..	..	..
Dec. <sup>9)</sup>	67,381.3	4,260.3	3,978.1	+ 282.2	2,041.8	69,705.3	..	..	..	..	..	..
Dec. <sup>8)</sup>	67,541.5	4,276.3	3,989.2	+ 287.1	2,045.3	69,873.9	..	..	..	..	..	..
1963 Jan.	69,873.9	4,825.3	3,311.0	+ 1,514.3	82.1	71,470.3	..	..	..	..	..	..
Feb.	71,470.3	3,548.8	2,304.0	+ 1,244.8	5.3	72,720.4	..	..	..	..	..	..
March	72,720.4	3,682.1	2,888.5	+ 793.6	3.5	73,517.5	..	..	..	..	..	..
April	73,517.5	3,605.8	3,106.9	+ 498.9	2.0	74,018.4	..	..	..	..	..	..
May	74,018.4	3,732.4	3,263.7	+ 468.7	2.0	74,489.1	..	..	..	..	..	..
June	74,489.1	3,338.8	2,819.4	+ 519.4	2.9	75,779.6	..	..	..	..	..	..
July	75,011.4	4,336.9	3,872.9	+ 764.0	4.2	79,779.6	..	..	..	..	..	..
Aug.	75,779.6	3,816.6	3,011.5	+ 805.1	3.0	76,587.7	..	..	..	..	..	..
Sep.	76,587.7	3,715.1	3,041.9	+ 673.2	3.9	77,264.8	..	..	..	..	..	..
Oct.	77,264.8	4,485.1	3,447.5	+ 1,037.6	4.4	78,306.8	..	..	..	..	..	..
Nov.	78,306.8	3,598.8	3,118.4	+ 480.4	10.2	78,797.4	..	..	..	..	..	..
Dec.	78,797.4	5,159.8	4,867.6	+ 292.2	2,432.6	81,522.2	..	..	..	..	..	..
1964 Jan.	81,522.2	5,731.4	4,214.6	+ 1,516.8	76.9	83,115.9	..	..	..	..	..	..
Feb.	83,115.9	4,270.8	2,947.0	+ 1,323.8	5.1	84,444.8	..	..	..	..	..	..
March	84,444.8	4,204.7	3,483.3	+ 721.4	3.4	85,169.6	..	..	..	..	..	..
April	85,169.6	4,541.3	3,790.9	+ 750.4	2.6	85,922.6	..	..	..	..	..	..
May	85,922.6	3,654.3	3,175.1	+ 479.2	1.5	86,403.3	..	..	..	..	..	..
June	86,403.3	4,557.2	3,875.4	+ 681.8	4.1	87,089.2	..	..	..	..	..	..
July <sup>10)</sup>	87,089.2	5,296.6	4,496.8	+ 799.8	5.2	87,894.2	..	..	..	..	..	..
<b>Commercial Banks <sup>6)</sup></b>												
1963	10,896.4	8,330.4	6,946.7	+ 1,383.7	387.8	12,667.9	11,319.0	844.2	504.7	..	3.1	946.8
1964 April	13,154.5	831.9	711.5	+ 134.2	0.5	13,289.2	11,902.8	875.7	510.7	..	2.1	1,054.6
May	13,289.2	678.8	565.5	+ 113.3	0.4	13,402.9	12,004.8	876.8	521.3	..	2.1	1,075.0
June	13,402.9	847.5	711.5	+ 136.0	1.4	13,540.3	12,136.6	879.3	524.4	..	2.1	1,123.7
<b>Big Banks <sup>6)</sup> +)</b>												
1963	6,274.8	5,174.9	4,382.9	+ 792.0	209.8	7,276.6	6,379.2	638.5	258.9	..	1.7	545.7
1964 April	7,546.9	516.7	442.4	+ 74.3	0.3	7,621.5	6,699.0	663.7	258.8	..	1.2	601.9
May	7,621.5	428.1	358.4	+ 69.7	0.3	7,691.5	6,769.9	659.2	262.4	..	1.2	614.7
June	7,691.5	545.6	460.5	+ 85.1	0.5	7,777.1	6,850.1	660.8	266.2	..	1.2	643.5
<b>State, Regional and Local Banks <sup>6)</sup> +)</b>												
1963	3,927.1	2,674.7	2,166.2	+ 508.5	153.2	4,588.8	4,206.5	160.5	221.8	..	1.1	335.8
1964 April	4,786.1 <sup>9)</sup>	2,697.7	2,189.9	+ 508.8	0.2	4,837.1	4,442.5	165.1	229.5	..	0.7	384.9
May	4,837.1	216.0	177.8	+ 38.2	0.1	4,875.4	4,474.6	166.7	234.1	..	0.7	391.3
June	4,875.4	258.2	210.2	+ 48.0	0.4	4,923.8	4,516.7	172.4	234.7	..	0.7	408.5
<b>Private Bankers <sup>6)</sup> +)</b>												
1963	664.1	464.6	385.3	+ 79.3	24.1	767.5	705.9	37.6	24.0	..	0.2	63.1
1964 April	779.0 <sup>9)</sup>	43.2	34.7	+ 8.5	0.0	787.5	727.4	37.7	22.4	..	0.1	65.4
May	787.5	33.2	28.6	+ 4.6	0.0	792.1	725.1	42.2	24.8	..	0.1	66.5
June	792.1	42.5	38.4	+ 4.1	0.5	796.7	735.6	37.6	23.5	..	0.1	69.2
<b>Savings Banks</b>												
1963	44,406.9	29,536.2	23,764.5	+ 5,771.7	1,637.7	51,816.3	45,298.8	888.3	5,629.2	..	16.6	4,156.6
1964 April	54,161.3	2,772.2	2,307.9	+ 464.3	1.0	54,627.6	47,897.1	909.4	5,821.1	..	10.7	4,639.0
May	54,627.6	2,187.5	1,947.3	+ 240.2	0.8	54,868.6	48,136.3	903.6	5,828.7	..	10.5	4,720.2
June	54,868.6	2,730.6	2,362.5	+ 368.1	1.7	55,238.4	48,518.3	899.4	5,820.7	..	10.2	4,893.0
<b>Industrial Credit Cooperatives</b>												
1963	5,612.5	3,998.7	3,141.0	+ 857.7	210.4	6,680.6	6,407.2	138.6	134.8	..	8.0	533.1
1964 April	7,022.4	384.8	310.3	+ 74.5	1.0	7,097.9	6,807.5	149.5	140.9	..	6.4	589.9
May	7,097.9	315.0	261.6	+ 53.4	0.1	7,151.4	6,859.1	149.6	142.7	..	6.5	600.8
June	7,151.4	386.6	316.4	+ 70.2	0.6	7,222.2	6,931.7	149.6	140.9	..	6.1	621.5
<b>Agricultural Credit Cooperatives (Partial data; for overall figures see Table III A 5)</b>												
1963	4,399.3	2,955.9	2,269.3	+ 686.6	158.7	5,244.6	4,992.7	60.4	191.5	..	7.6	364.3
1964 April	5,510.6	271.5	223.4	+ 48.1	0.0	5,558.7	5,282.7	51.8	224.2	..	7.1	398.5
May	5,558.7	238.8	193.9	+ 44.9	0.0	5,603.6	5,322.2	55.8	225.6	..	7.1	405.0
June	5,603.6	287.9	231.9	+ 56.0	0.3	5,659.9	5,380.3	59.6	220.0	..	7.0	420.9
<b>Postal Savings Bank Offices</b>												
1963	4,204.4	2,802.2	2,451.3	+ 350.9	145.9	4,701.2	4,701.2	..	..	..	..	..
1964 April	4,887.5	261.6	237.0	+ 24.6	0.2	4,912.3	4,912.3	..	..	..	..	..
May	4,912.3	214.5	194.9	+ 19.6	0.1	4,932.0	4,932.0	..	..	..	..	..
June	4,932.0	285.9	234.7	+ 51.2	0.2	4,983.4	4,983.4	..	..	..	..	..
<b>All Other Groups <sup>6)</sup></b>												
1963	354.4	222.2	180.2	+ 42.0	15.0	411.4	257.6	47.5	106.3	..	0.1	24.8
1964 April	433.3	18.1	14.4	+ 3.7	0.0	437.0	274.9	49.7	112.4	..	0.1	27.5
May	437.0	19.8	12.0	+ 7.8	0.0	444.8	280.8	49.4	114.6	..	0.1	27.9
June	444.8	18.7	18.5	+ 0.2	0.0	445.0	283.7	46.2	115.1	..	0.1	28.8

1) Including the debits to accounts of expelled persons and "old" savers, which debits cannot be ascertained as a separate item. — 2) The net amount of genuine new savings in 1953 and 1954 cannot be accurately ascertained owing to the conversion and disbursement of credit balances of expelled persons and "old" savers; cf. footnote 1). — 3) Calculated as difference between total savings deposits and savings deposits of business enterprises and public authorities. — 4) Amounts credited as compensation for "old" savers' balances and for expelled persons' savings balances: 1953, DM 664.0 million; 1954, DM 1,200.7 million; 1955, DM 186.5 million; in the following years only small amounts have come from this source. — 5) Specialised commercial banks, which are included in the group "Commercial Banks", are not shown separately in this table because of their small holdings of savings deposits. — 6) Central giro institutions, central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions. — 7) From January 1960 onwards 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) Difference from previous end-of-year or end-of-month position due to statistical reasons. — 10) As from July 1964 no longer ascertained since the amount is only insignificant. — 11) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — 12) Sub-group of "Commercial Banks". — 13) The total of deposits at "All Banking Groups" resulting from the initial purchase of securities entitling to premiums was DM 921.2 million at the end of June 1964; the total of savings premiums credited (Savings Premiums Law of 5 May 1959) amounted at the end of June 1964 to DM 876.0 million. — 14) 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

Date	Short-term lending to non-banks					Treasury bills and non-interest-bearing Treasury bonds of Federal Government and Linder	Deposits of non-banks				
	Business enterprises and individuals				Public authorities		Total	Sight and time deposits			Savings deposits
	Total	Acceptance credits	Credits in current account and other credits	Discount credits				Total	Business enterprises and individuals	Public authorities	
a) Position at Fixed Dates											
1963 Jan. 31	28.100.4	604.4	15.907.3	11.588.7	262.2	3.479.3	74.638.0	38.073.4	28.124.2	9.949.2	36.564.6
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	36.906.3
Feb. 28	28.598.2	564.7	16.455.5	11.578.0	278.5	3.528.2	75.278.2	38.114.6	27.964.7	10.149.9	37.163.6
Mar. 15	29.165.9	557.2	17.058.1	11.550.6	262.8	3.381.7	74.978.2	37.541.7	27.180.4	10.361.3	37.436.5
Mar. 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	37.556.0
Apr. 15	28.910.0	541.6	16.625.0	11.743.4	257.5	3.265.0	75.554.0	37.842.4	28.096.0	9.746.4	37.711.6
Apr. 30	28.938.0	557.0	16.663.8	11.717.2	263.8	3.478.4	75.890.3	38.072.9	28.641.9	9.431.0	37.817.4
May 15	28.804.5	564.2	16.661.7	11.578.6	259.9	3.475.9	77.021.7	39.065.6	28.863.5	10.202.1	37.956.1
May 31	28.962.0	588.5	16.489.4	11.884.1	238.1	3.405.9	76.903.9	38.827.7	28.834.8	9.992.9	38.076.2
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	38.188.4
June 30	30.394.8	590.1	17.761.9	12.042.8	291.6	2.910.8	76.727.2	38.397.7	28.467.3	9.930.4	38.329.5
July 15	29.830.2	620.9	17.306.2	11.903.1	247.8	2.797.8	77.632.2	39.043.5	28.783.6	10.259.9	38.588.7
July 31	29.500.5	602.9	16.895.2	12.002.4	270.5	2.892.8	77.437.8	38.731.2	28.731.5	9.592.7	38.706.6
Aug. 15	29.571.1	595.7	17.151.4	11.824.0	253.3	2.883.3	78.448.6	39.536.9	29.207.1	10.329.8	38.911.7
Aug. 31	29.699.1	602.5	17.100.6	11.986.0	266.3	2.903.2	78.423.0	39.323.7	29.258.1	10.065.6	39.099.3
Sep. 15	30.046.3	595.8	17.543.7	11.906.8	254.8	2.873.9	78.608.8	39.344.5	28.706.8	10.637.7	39.264.3
Sep. 30	30.358.2	614.8	17.961.6	11.881.8	281.9	2.731.6	78.143.7	38.739.4	28.850.2	9.889.2	39.404.3
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	39.644.4
Oct. 31	29.877.3	650.8	17.345.5	11.881.0	279.6	3.713.0	79.301.5	39.408.5	29.903.2	9.505.3	39.893.0
Nov. 15	29.837.7	665.7	17.442.5	11.729.5	322.6	3.887.7	80.296.3	40.280.6	29.422.7	10.319.4	40.015.7
Nov. 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	40.148.3
Dec. 15	30.218.1	718.2	17.526.9	11.973.0	425.0	4.031.1	80.516.9	40.464.4	29.961.1	10.503.3	40.052.5
Dec. 31	30.871.3	767.4	17.308.2	12.795.7	404.5	3.111.1	84.369.0	42.868.7	32.361.0	10.507.7	41.500.3
1964 Jan. 15	30.273.2	747.5	17.480.2	12.045.5	457.8	4.233.0	83.723.3	41.854.3	31.030.7	10.823.6	41.869.0
Jan. 31	29.972.0	749.8	17.111.1	12.111.1	453.0	4.214.0	83.282.2	41.029.5	31.000.0	10.029.5	42.252.7
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	42.602.3
Feb. 29	30.280.4	758.3	17.376.3	12.145.8	463.1	4.237.9	83.713.2	40.825.6	30.648.4	10.177.2	42.887.6
Mar. 15	30.574.9	729.7	17.756.4	12.088.8	451.2	3.821.9	83.809.7	40.710.6	30.100.9	10.609.7	43.099.1
Mar. 31	30.885.7	676.3	18.007.9	12.201.5	467.9	3.361.1	83.273.8	40.404.7	30.402.7	9.642.0	43.229.1
Apr. 15	30.766.5	692.3	17.829.5	12.244.7	395.0	3.689.4	84.421.3	40.930.3	30.787.5	10.142.8	43.491.0
Apr. 30	30.868.9	688.6	17.714.4	12.465.9	491.0	3.484.4	84.274.8	40.658.8	31.335.4	9.323.4	43.616.0
May 15	31.087.6	697.6	18.021.3	12.368.7	488.6	3.450.3	85.550.9	41.794.5	31.467.7	10.326.8	43.756.4
May 31	31.290.3	678.5	18.072.2	12.539.6	468.9	3.349.8	85.655.8	41.799.4	31.533.5	10.265.9	43.856.4
June 15	31.344.6	687.0	18.156.4	12.501.2	550.2	3.242.9	86.130.1	42.131.3	31.243.2	10.888.1	43.998.8
June 30	32.235.2	701.1	18.708.2	12.825.9	577.4	3.155.0	86.095.1	41.926.3	31.728.7	10.197.6	44.168.8
July 15	31.993.8	700.2	18.603.1	12.690.5	474.6	2.884.3	87.021.3	42.591.5	31.962.5	10.629.0	44.429.8
July 31	31.619.9	704.2	18.114.1	12.801.6	478.8	2.765.3	86.131.9	41.586.2	32.037.3	9.548.9	44.545.7
Aug. 15 P)	31.459.2	697.2	18.057.5	12.704.5	478.9	2.766.3	86.794.6	42.095.2	31.928.6	10.166.6	44.699.4
b) Changes											
1963 Feb. 1st half	- 164.2	- 17.9	+ 38.7	- 185.0	+ 18.6	+ 78.9	+ 829.6	+ 487.9	- 85.1	+ 573.0	+ 341.7
Feb. 2nd half	+ 662.0	- 21.8	+ 509.5	+ 174.3	+ 2.3	+ 30.0	+ 189.4	+ 446.7	- 74.4	+ 372.3	+ 257.3
Mar. 1st half	+ 567.7	- 7.5	+ 602.6	- 27.4	- 15.7	- 146.5	- 300.0	- 572.9	+ 784.3	+ 211.4	+ 272.9
Mar. 2nd half	+ 93.1	- 10.8	+ 129.1	+ 283.0	+ 23.4	- 94.3	- 446.3	- 565.8	+ 264.5	+ 830.3	+ 119.5
Apr. 1st half	+ 349.0	- 4.8	+ 304.0	- 40.2	- 28.7	- 22.4	+ 1.022.1	+ 866.5	+ 651.1	+ 215.4	+ 155.6
Apr. 2nd half	+ 28.0	+ 15.4	+ 38.8	- 26.2	+ 6.3	+ 213.4	+ 336.3	+ 230.5	+ 545.9	+ 315.4	+ 105.8
May 1st half	- 133.5	+ 7.2	- 2.1	- 138.6	- 3.9	- 2.5	+ 1.131.4	+ 992.7	+ 221.6	+ 771.1	+ 138.7
May 2nd half	+ 157.5	+ 24.3	- 172.3	+ 305.5	- 21.8	- 70.0	- 117.8	+ 237.9	- 28.7	+ 209.2	+ 120.1
June 1st half	+ 253.6	- 2.0	+ 428.4	- 172.8	+ 5.6	- 359.1	- 35.3	- 147.5	- 611.3	+ 463.8	+ 112.2
June 2nd half	+ 1.179.2	+ 3.6	+ 844.1	+ 331.5	+ 47.9	- 136.0	- 141.4	- 282.5	+ 243.8	- 526.3	+ 141.1
July 1st half	- 564.6	+ 30.8	- 455.7	+ 139.7	- 43.8	+ 113.0	+ 905.0	+ 645.8	+ 316.3	+ 329.5	+ 259.2
July 2nd half	- 329.7	- 18.0	- 411.0	+ 99.3	+ 22.7	+ 95.0	- 194.4	+ 312.3	+ 354.9	- 667.2	+ 117.9
Aug. 1st half	+ 70.6	- 7.2	+ 256.2	- 178.4	+ 17.2	+ 9.5	+ 1.010.8	+ 805.7	+ 68.6	+ 737.1	+ 205.1
Aug. 2nd half	+ 118.0	+ 6.8	+ 50.8	+ 162.0	+ 13.0	+ 19.9	+ 25.6	- 213.2	+ 51.0	+ 264.2	+ 187.6
Sep. 1st half	+ 357.2	- 6.7	+ 443.1	- 79.2	+ 11.5	- 29.3	+ 185.8	+ 20.8	+ 551.3	+ 572.1	+ 165.0
Sep. 2nd half	+ 311.9	+ 19.0	+ 417.9	- 125.0	+ 27.1	- 142.3	+ 465.1	+ 605.1	+ 143.4	+ 748.5	+ 140.0
Oct. 1st half	- 245.2	+ 1.8	- 171.0	+ 175.2	+ 1.5	+ 229.7	+ 1.130.6	+ 890.5	+ 572.5	+ 318.0	+ 240.1
Oct. 2nd half	- 235.7	+ 34.2	- 445.1	+ 175.2	- 3.8	+ 751.7	+ 27.2	+ 221.4	+ 480.5	+ 701.9	+ 248.6
Nov. 1st half	- 39.6	+ 14.9	+ 97.0	- 151.5	+ 43.0	+ 174.7	+ 994.8	+ 872.1	+ 58.0	+ 814.1	+ 122.7
Nov. 2nd half	+ 319.0	+ 16.9	+ 10.5	+ 291.6	- 4.8	+ 198.0	- 81.5	- 214.1	+ 123.9	+ 338.0	+ 132.6
Dec. 1st half	+ 61.4	+ 35.6	+ 73.9	- 48.1	+ 107.2	- 54.6	+ 302.1	+ 397.9	- 124.0	+ 521.9	- 95.8
Dec. 2nd half	+ 653.2	+ 49.2	- 218.7	+ 822.7	- 20.5	- 920.0	+ 3.852.1	+ 2.404.3	+ 2.399.9	+ 4.4	+ 1.447.8
1964 Jan. 1st half	- 598.1	- 19.9	+ 172.0	- 750.2	+ 53.3	+ 1.111.9	- 645.7	- 1.014.4	- 1.330.3	+ 315.9	+ 368.7
Jan. 2nd half	- 301.2	+ 2.3	+ 369.1	+ 65.6	- 4.8	- 9.0	- 441.1	- 824.8	- 30.7	- 794.1	+ 383.7
Feb. 1st half	- 49.4	+ 3.7	+ 91.3	- 144.4	+ 22.5	+ 1.1	+ 622.3	+ 272.7	- 214.3	+ 487.0	+ 249.6
Feb. 2nd half	+ 357.8	+ 4.8	+ 173.9	+ 179.1	+ 12.4	+ 25.0	+ 191.3	+ 476.6	- 137.3	+ 339.3	+ 285.3
Mar. 1st half	+ 294.5	- 28.6	+ 380.1	- 57.0	+ 11.9	- 416.0	+ 96.5	- 115.0	- 547.5	+ 432.5	+ 211.5
Mar. 2nd half	+ 310.8	- 53.4	+ 251.5	+ 112.7	+ 16.7	- 460.8	- 535.9	- 665.9	+ 301.8	+ 967.7	+ 130.0
Apr. 1st half	- 119.2	+ 16.0	- 178.4	+ 43.2	+ 72.9	+ 328.3	+ 1.147.5	+ 885.6	+ 384.8	+ 500.8	+ 261.9
Apr. 2nd half	+ 102.4	+ 3.7	- 115.1	+ 221.2	+ 96.0	+ 205.0	- 146.5	+ 271.5	+ 547.9	+ 819.4	+ 125.0
May 1st half	+ 218.7	+ 9.0	+ 306.9	- 97.2	- 2.4	- 34.1	+ 1.276.1	+ 1.135.7	+ 132.3	+ 1.003.4	+ 140.4
May 2nd half	+ 202.7	- 19.1	+ 50.9	+ 170.9	- 19.7	- 100.5	+ 104.9	+ 4.9	+ 65.8	+ 60.9	+ 100.0
June 1st half	+ 54.3	+ 8.5	+ 84.2	- 38.4	+ 81.3	- 106.9	+ 474.3	+ 331.9	- 290.3	+ 622.2	+ 142.4
June 2nd half	+ 890.6	+ 14.1	+ 551.8	+ 324.7	+ 27.2	- 87.9	+ 35.0	+ 205.0	+ 485.5	- 690.5	+ 170.0
July 1st half	- 241.4	- 0.9	- 105.1	- 135.4	- 102.8	- 270.7	+ 926.2	+ 665.2	+ 233.8	+ 431.4	+ 261.0
July 2nd half	- 373.9	+ 4.0	- 489.0	+ 111.1	+ 4.2	- 119.0	- 889.4	- 1.005.3	+ 74.8	- 1.080.1	+ 115.9
Aug. 1st half P)	- 160.7	- 7.0	- 56.6	- 97.1	+ 0.1	+ 1.0	+ 662.7	+ 509.0	- 108.7	+ 617.7	+ 153.7

\*) Alterations as compared with previously published figures are due to corrections subsequently reported. — P) Provisional.

1. Interim Statements

Millions

Assets

End of year or month	Number of reporting institutions <sup>1)</sup>	Total of assets	Cash reserve <sup>2)</sup>		Balances on Postal Cheque account	Interbank balances <sup>3)</sup>		Matured bonds, interest and dividend coupons, cheques, and bills for collection	Bills		Treasury bills and non-interest-bearing Treasury bonds <sup>4)</sup>		Medium-term notes (Kassenobligationen) <sup>5)</sup>	Securities and syndicate participations <sup>6)</sup>	Bonds of own issues
			Total	among which: Balances at Deutsche Bundesbank		Total	among which: on demand, or with agreed period, or at notice, of less than 90 days		Total	among which: Commercial bills	German issuers	Foreign issuers			
<b>All Banking Groups<sup>1)</sup></b>															
1949	3,540		1,645.8	1,371.1	82.8	2,007.2	1,862.2	249.0	1,695.3	1,434.4	275.9	—	—	—	—
1950	3,621 <sup>10)</sup>	35,515.5	2,171.7	1,862.6	85.8	2,324.5	2,054.9	269.6	2,076.2	2,378.5	528.8	—	—	526.8	52.5
1951	3,795 <sup>11)</sup>	45,377.1	3,210.4	2,806.6	106.0	3,431.8	2,910.2	388.3	3,776.9	3,434.4	945.1	—	—	714.4	53.9
1952	3,782	59,010.7	3,581.0	3,114.9	125.5	4,661.9	3,496.6	440.2	6,230.9	5,714.6	1,039.3	—	—	1,331.9	134.4
1953	3,781	74,701.0	3,916.4	3,436.6	141.6	6,056.2	3,994.1	532.5	7,485.6	7,016.0	1,169.8	—	—	2,629.7	69.7
1954	3,787	95,760.3	4,682.1	4,137.2	152.8	8,447.1	5,011.5	628.3	9,948.4	8,407.8	1,103.7	—	—	4,769.3	112.7
1955	3,777 <sup>12)</sup>	113,791.0	5,191.6	4,591.1	165.8	9,720.2	5,385.9	683.4	9,793.6	9,197.6	1,197.9	—	—	6,559.2	174.7
1956	3,658	130,289.7	6,404.9	5,689.9	223.6	9,709.0	6,303.1	827.7	11,535.3	10,868.0	1,789.0	—	—	8,636.8	267.5
1957	3,658	154,714.8	8,551.1	7,739.3	236.8	14,355.6	7,701.8	898.3	13,985.0	12,352.7	5,710.3	446.1	—	8,227.5	214.3
1958	3,663	177,289.1	9,806.0	8,888.1	285.1	17,177.2	8,412.9	946.5	13,327.4	12,713.6	6,167.1	599.9	73.5	13,072.7	180.0
1959	3,678	204,052.9	10,830.9	9,875.3	280.7	18,294.6	9,893.6	1,062.7	14,845.4	13,966.9	4,463.2	1,231.4	1,265.1	16,841.6	262.9
1959 <sup>13)</sup>	3,749	207,425.4	11,010.7	10,030.9	284.5	19,095.3	10,305.0	1,093.4	15,166.4	14,256.2	4,498.3	1,231.4	1,272.7	17,072.4	268.0
1960 <sup>14)</sup>	3,792	233,071.9	14,630.5	13,562.4	280.7	20,109.4	11,507.8	1,075.6	16,018.9	15,006.8	5,622.6	379.5	1,094.6	17,609.9	335.4
1961	3,803	271,199.4	13,866.8	12,515.9	477.5	26,007.6	14,308.4	1,819.7	17,927.7	16,773.6	5,418.9	1,195.3	1,484.6	20,793.9	324.1
1962 <sup>15)</sup>	3,805	302,040.3	14,864.1	13,267.9	422.8	28,109.5	15,404.8	1,506.0	18,878.2	17,285.6	5,056.1	716.2	1,646.1	23,964.2	294.7
1962 <sup>16)</sup>	3,776	302,289.4	14,868.7	13,268.0	423.7	28,160.0	15,430.4	1,508.0	18,581.9	17,289.8	5,056.1	716.2	1,646.1	23,970.6	294.7
1963 July	3,772	317,650.6	11,707.1	9,832.7	228.4	30,616.9	14,675.3	1,034.2	18,731.4	17,431.9	5,364.3	779.0	1,832.7	26,428.8	392.9
Aug.	3,769	324,225.8	12,142.1	10,532.8	216.3	32,832.2	15,863.9	1,088.0	18,927.1	17,653.0	5,446.2	737.8	1,859.1	26,696.2	377.0
Sep.	3,769	325,222.9	12,015.7	10,330.0	262.2	31,824.7	14,371.7	1,272.2	17,858.8	16,667.8	5,011.6	584.8	1,926.8	26,787.9	407.4
Oct.	3,769	329,097.8	11,289.3	9,635.2	224.5	31,944.1	14,885.4	1,141.0	18,788.5	17,567.3	6,008.7	869.2	1,944.6	27,071.2	379.2
Nov.	3,770	334,578.2	12,097.4	10,410.3	229.9	32,631.9	16,433.5	1,169.5	18,878.2	17,599.1	6,496.5	672.9	1,905.0	27,389.6	378.3
Dec.	3,785 <sup>18)</sup>	341,682.0	16,555.6	14,821.7	445.0	32,229.7	17,256.5	1,627.7	20,000.1	18,833.8	5,942.4	832.5	2,070.9	27,607.0	341.9
1964 Jan.	3,779	339,487.6	11,814.7	9,832.7	218.3	31,912.6	15,144.6	1,072.5	19,040.7	17,846.8	7,884.3	779.0	2,577.9	28,215.9	327.3
Feb.	3,777	344,081.1	12,649.6	11,021.2	226.4	33,856.8	16,195.7	1,238.8	19,268.6	18,106.7	7,774.1	608.6	2,626.3	28,433.4	320.0
March	3,777	344,206.2	13,018.8	10,993.9	250.7	31,911.7	14,285.1	1,431.2	17,758.3	16,764.5	6,433.0	888.0	2,630.0	29,013.9	344.3
April	3,778	345,565.6	12,465.9	10,812.3	216.8	31,125.2	14,135.4	1,188.2	18,371.7	17,303.6	6,332.8	1,153.1	2,778.5	29,285.4	377.4
May	3,777	350,697.0	12,700.6	10,901.1	273.1	33,388.5	15,312.8	1,183.9	18,297.0	17,244.1	6,263.2	1,207.3	2,775.5	29,499.3	353.5
June	3,778	354,438.4	12,698.9	10,787.4	260.7	32,214.7	15,702.1	1,345.0	18,990.4	17,777.2	5,864.4	988.7	2,836.2	30,252.2	449.8
July <sup>19)</sup>	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
1960 Dec.	337	61,753.1	6,273.4	5,870.1	121.9	4,400.5	3,563.5	615.0	10,230.3	9,836.6	1,473.1	193.9	334.5	5,541.9	44.8
1961 Dec.	346	70,474.1	5,933.5	5,400.3	220.6	5,592.6	4,134.9	1,197.7	11,425.3	10,923.5	1,210.7	370.7	313.2	6,003.7	44.7
1962 Dec.	343	76,181.4	6,442.4	5,821.3	177.1	6,764.5	5,101.5	915.3	11,622.9	11,039.6	1,111.0	236.4	393.5	6,521.9	40.7
1963 Dec.	360 <sup>20)</sup>	84,220.6	7,259.7	6,590.1	205.3	7,193.5	5,494.2	996.7	12,896.4	12,267.3	1,486.9	400.0	529.7	7,228.1	39.4
1964 March	359	80,851.4	6,405.6	5,812.0	85.9	7,137.7	4,409.7	763.3	11,205.6	10,695.1	1,578.4	586.2	710.1	7,351.3	28.5
April	361	81,567.1	4,743.7	4,122.4	80.2	7,216.8	4,865.4	634.0	11,657.4	11,075.3	1,800.9	519.1	701.5	7,322.1	30.6
May	360	82,756.9	4,433.8	3,788.1	98.4	7,764.9	5,554.8	586.8	11,408.6	10,867.5	1,716.9	921.0	676.8	7,578.1	36.4
June	360	84,431.0	4,791.2	4,084.2	84.7	7,333.3	5,012.1	709.8	12,005.1	11,436.1	1,542.3	756.2	770.7	7,739.8	40.9
<b>Commercial Banks</b>															
<b>Big Banks<sup>2)</sup> +)</b>															
1960 Dec.	6	28,128.7	3,502.6	3,304.2	59.3	1,207.3	1,076.4	333.5	5,417.6	5,379.6	981.0	188.4	216.6	2,851.3	—
1961 Dec.	6	31,648.3	3,033.6	2,751.4	124.4	1,685.5	1,434.8	708.9	5,843.0	5,787.2	890.0	296.0	201.9	2,981.1	—
1962 Dec.	6	33,958.7	3,385.7	3,062.1	87.9	2,234.4	1,923.3	469.5	5,820.7	5,715.9	992.7	163.8	265.4	3,249.0	—
1963 Dec.	6	36,929.8	3,847.1	3,502.7	99.8	2,076.2	1,882.1	566.7	6,580.3	6,432.1	1,256.3	339.7	356.1	3,499.1	—
1964 March	6	35,786.9	2,699.1	2,257.8	45.1	2,847.4	2,311.4	380.4	5,949.2	5,834.9	1,275.4	480.7	504.9	3,453.5	—
April	6	35,987.9	2,635.6	2,285.3	41.6	2,713.4	2,343.4	363.4	6,328.5	6,153.1	1,440.4	785.1	484.0	3,400.7	—
May	6	36,517.7	2,365.8	2,000.2	57.3	3,173.9	2,812.7	296.1	6,057.3	5,924.3	1,332.4	787.0	449.2	3,577.6	—
June	6	37,743.9	2,880.9	2,486.8	44.1	2,829.2	2,269.7	381.0	6,589.5	6,419.5	1,228.7	632.1	528.8	3,684.6	—
<b>State, Regional and Local Banks<sup>3)</sup> +)</b>															
1960 Dec.	87	25,850.2	2,139.1	1,972.7	48.9	2,279.9	1,794.0	207.2	3,519.8	3,244.2	440.3	5.5	110.1	1,835.2	44.8
1961 Dec.	93	29,875.3	2,240.7	2,033.7	77.9	2,897.2	1,975.1	367.2	4,047.7	3,705.7	279.2	61.7	106.5	2,070.2	44.7
1962 Dec.	96	32,549.6	2,404.8	2,158.3	70.2	3,152.8	2,122.8	320.5	4,266.4	3,916.2	110.9	62.6	122.7	2,318.9	40.7
1963 Dec.	98	36,617.3	2,694.0	2,425.0	86.3	3,620.1	2,498.5	313.9	4,681.9	4,315.6	228.1	59.8	156.6	2,577.0	39.4
1964 March	98	35,019.3	1,515.6	1,239.2	32.0	3,077.9	1,412.3	296.0	3,805.8	3,505.9	299.9	92.6	189.1	2,774.6	28.5
April	100	35,580.6	1,613.0	1,386.9	28.7	3,293.8	1,699.9	208.4	3,904.5	3,596.9	359.0	121.2	201.5	2,816.1	30.6
May	99	36,138.0	1,614.1	1,381.5	33.1	3,329.6	1,884.6	218.2	3,905.6	3,594.5	383.0	121.2	212.1	2,866.3	36.4
June	99	36,517.7	1,480.1	1,218.3	31.6	3,251.2	1,878.5	242.4	3,962.1	3,663.4	312.0	111.5	226.5	2,911.3	40.9
<b>Private Bankers<sup>4)</sup> +)</b>															
1960 Dec.	209	5,952.0	536.1	501.9	11.3	555.7	492.9	58.1	1,035.4	966.6	48.1	—	6.7	766.4	—
1961 Dec.	212	6,781.6	531.0	491.4	14.5	618.4	531.2	95.3	1,226.3	1,137.1	37.9	13.0	3.5	828.6	—
1962 Dec.	204	7,155.6	515.6	468.9	15.5	902.4	782.0	102.3	1,175.8	1,063.7	6.7	10.0	3.9	848.1	—
1963 Dec.	218 <sup>24)</sup>	7,751.0	577.0	525.0	15.3	909.0	771.9	100.3	1,285.8	1,160.0	2.0	9.5	14.9	955.7	—
1964 March	216	7,390.5	336.7	284.4	8.2	732.0	585.2	78.2	1,154.6	1,064.5	2.6	12.9	14.7	925.3	—
April	216	7,376.0	426.1	383.8	9.0	746.8	585.9	56.5	1,126.6						

Statements

of the Credit Institutions\*)  
of DM

Assets

Equalisation claims *)	Covering claims according to the Laws on Currency Conversion Compensation, "Old Savings", and Equalisation of Burdens?)	Assets										End of year or month		
		Debtors			Long-term lending			Loans on a trust basis	Note: Mortgage loans *)		Participations		Real estate and buildings	Other assets *)
		Total	Non-banks	Credit institutions	Total	Non-banks	Credit institutions		comprised in:					
							Long-term lending	Loans on a trust basis						
<b>All Banking Groups *)</b>														
5,531.1	—	8,102.8	7,357.8	745.0	1,906.8	1,776.7	—	360.7	1,074.9	—	—	—	1949	
5,991.6	—	10,593.7	9,722.1	871.6	8,032.4	5,886.1	2,146.3	728.7	3,297.0	257.0	85.8	441.9	1950	
6,074.0	—	11,503.6	10,565.5	965.1	11,957.2	9,048.3	2,908.9	1,291.5	4,836.5	488.2	159.0	588.3	1951	
6,299.5	—	14,062.5	12,875.9	1,186.6	16,345.9	12,744.2	3,601.7	2,327.9	6,732.4	637.0	235.7	799.3	1952	
6,465.6	341.7	17,513.2	15,928.4	1,584.8	22,266.3	17,826.5	4,439.8	3,329.8	9,427.2	939.6	340.4	981.1	1953	
6,678.9	1,391.4	20,333.2	18,547.1	1,786.1	28,574.0	23,370.6	5,183.4	6,656.9	12,828.5	2,410.3	398.8	1,151.6	1954	
6,422.0	1,728.3	22,506.2	20,495.6	2,010.6	37,012.9	30,909.7	6,103.2	9,749.8	16,497.5	3,691.5	530.0	1,751.1	1955	
6,419.1	1,895.6	24,525.2	22,505.0	2,020.2	43,282.9	36,668.4	6,614.5	12,294.7**)	19,956.6	4,539.0**)	616.0	1,601.0	1956	
6,342.8	1,924.1	26,326.1	24,240.4	2,085.7	49,851.1	42,207.6	7,643.5	13,764.9	23,504.2	5,674.2	742.6	1,809.4	1957	
6,261.2	1,901.8	28,198.3	25,912.1	2,286.2	59,246.5	50,739.1	8,507.4	14,734.1	28,099.3	6,731.4	789.5	1,994.7	1958	
6,338.5	1,862.4	33,131.5	30,317.0	2,814.5	70,859.3	61,140.6	9,718.7	16,380.0	34,707.2	7,680.3	897.1	2,168.2	1959	
6,338.5	1,862.4	33,131.5	30,317.0	2,814.5	70,859.3	61,140.6	9,718.7	16,380.0	34,707.2	7,680.3	897.1	2,168.2	1959	
6,405.4**)	1,817.1	39,586.9	36,404.6	3,182.3	83,263.7	72,324.3	9,740.9	16,446.8	35,407.7	7,723.1	909.1	2,208.3	1959 <sup>15)</sup>	
6,312.3	1,787.7	46,202.0 <sup>18)</sup>	42,649.5 <sup>18)</sup>	3,552.5	98,435.2	84,852.1	13,583.1	20,329.0 <sup>18)</sup>	49,428.4	9,426.1	1,320.1 <sup>17)</sup>	2,667.4	4,829.6 <sup>18)</sup>	1961
6,178.9	1,894.3	52,103.3 <sup>21)</sup>	48,063.7 <sup>22)</sup>	4,039.6 <sup>23)</sup>	114,848.1	99,345.6	15,502.3	22,387.6 <sup>25)</sup>	58,006.9	10,529.6	1,469.7	2,943.4	5,058.1	1962 <sup>28)</sup>
6,164.8	1,890.6	52,175.1 <sup>21)</sup>	48,135.4 <sup>22)</sup>	4,039.7 <sup>23)</sup>	114,951.8	99,448.8	15,503.0	22,398.6 <sup>25)</sup>	58,077.8	10,537.2	1,468.3	2,951.4	5,062.8	1962 <sup>28)</sup>
6,115.7	2,050.0	55,534.9	51,530.6	4,004.3	124,066.2	107,334.1	16,732.1	23,094.4	62,573.0	11,087.9	1,509.4	3,064.0	5,343.7	July 1963
6,121.0	2,055.0	55,970.6	52,055.0	3,915.6	126,223.6	109,212.5	17,011.1	23,257.7	63,593.8	11,198.4	1,515.4	3,093.7	5,666.8	Aug. 1963
6,120.4	2,098.2	57,288.8	53,241.8	4,047.0	127,824.5	110,590.9	17,233.6	23,500.7	64,324.3	11,328.5	1,538.3	3,120.4	5,779.5	Sept. 1963
6,124.6	2,158.1	56,614.4	52,748.3	3,866.1	130,057.8	112,503.2	17,554.6	23,774.3	65,378.4	11,442.2	1,546.0	3,150.1	6,012.2	Oct. 1963
6,124.4	2,164.9	57,507.0	53,478.3	4,028.7	131,943.5	114,292.5	17,651.0	24,138.5	66,308.3	11,578.3	1,545.1	3,185.3	6,120.3	Nov. 1963
6,084.4	2,130.3	57,572.3	53,282.1	4,290.2	133,671.3	115,952.4	17,718.9	24,558.3	67,264.3	11,699.4	1,622.2	3,213.0	5,177.4 <sup>27)</sup>	Dec. 1963
6,080.4	2,196.3	57,659.2	53,464.5	4,194.7	135,367.4	117,510.1	17,857.3	24,663.0	67,869.5	11,803.7	1,640.9	3,172.6	4,964.6	Jan. 1964
6,080.6	2,199.4	57,982.6	53,935.7	4,046.9	134,705.7	116,732.6	17,973.1	26,282.1	66,979.8	13,525.2	1,644.0	3,171.1	5,013.0	Feb. 1964
6,084.7	2,241.4	59,436.7	54,970.6	4,466.7	136,270.5	117,994.7	18,329.0	26,503.8	67,638.1	13,607.9	1,651.3	3,201.8	5,123.1	March 1964
6,102.4	2,287.1	59,139.6	54,839.6	4,300.0	138,058.5	119,511.9	18,546.6	26,680.9	68,499.5	13,733.9	1,651.6	3,221.7	5,128.8	April 1964
6,103.7	2,291.9	60,287.0	55,789.2	4,497.8	139,521.8	120,818.6	18,695.0	26,861.5	69,263.0	13,891.3	1,678.6	3,243.2	5,180.4	May 1964
6,064.0	2,325.9	62,517.9 <sup>29)</sup>	57,513.6 <sup>30)</sup>	5,004.3 <sup>31)</sup>	140,186.2 <sup>32)</sup>	121,946.3 <sup>33)</sup>	18,239.9 <sup>34)</sup>	27,084.1	69,570.6 <sup>35)</sup>	13,744.5 <sup>35)</sup>	1,705.1	3,282.4	5,361.8	June 1964
6,064.0	2,325.9	62,517.9 <sup>29)</sup>	57,513.6 <sup>30)</sup>	5,004.3 <sup>31)</sup>	140,186.2 <sup>32)</sup>	121,946.3 <sup>33)</sup>	18,239.9 <sup>34)</sup>	27,084.1	69,570.6 <sup>35)</sup>	13,744.5 <sup>35)</sup>	1,705.1	3,282.4	5,361.8	July 1964
<b>Commercial Banks</b>														
1,763.1	186.9	20,316.4	18,220.5	2,095.9	7,035.6	6,823.9	211.7	951.6	2,841.3	409.2	589.4	712.5	968.3	Dec. 1960
1,770.8	195.3	23,950.2 <sup>18)</sup>	21,643.5 <sup>18)</sup>	2,306.7	8,242.1	7,997.7	244.4	1,399.3 <sup>18)</sup>	3,308.0	444.8	695.2	762.0	1,146.5	Dec. 1961
1,721.5	213.4	26,491.8	23,881.5 <sup>24)</sup>	2,610.3 <sup>23)</sup>	9,434.9	9,181.9	253.0	1,476.9	3,938.6	472.2	784.0	804.3	1,028.9	Dec. 1962
1,699.8	259.6	28,600.3	25,809.5	2,790.8	10,828.8	10,561.8	267.0	1,631.8	4,541.9	521.1	874.3	856.9	1,224.4 <sup>28)</sup>	Dec. 1963
1,704.6	273.5	29,268.1	26,501.9	2,766.2	11,018.5	10,767.8	250.7	1,643.9	4,714.3	527.3	887.3	870.5	1,130.4	March 1964
1,704.2	275.0	28,866.5	26,188.7	2,677.8	11,129.4	10,876.3	253.1	1,635.9	4,871.1	532.0	887.7	873.4	1,088.7	April 1964
1,704.6	275.4	29,677.4	26,787.1	2,890.3	11,240.5	10,982.7	257.8	1,638.9	4,917.9	535.3	911.4	875.3	1,211.7	May 1964
1,696.1	286.1	30,560.6	27,707.1	2,853.5	11,270.2	11,015.8	254.4	1,646.2	4,986.6	543.0	936.1	884.9	1,374.8	June 1964
<b>Big Banks *) +)</b>														
960.8	51.2	10,217.8	9,069.6	1,148.2	1,237.4	1,189.6	47.8	123.1	1.8	0.5	174.9	359.6	246.3	Dec. 1960
945.0	53.7	12,252.7	11,020.7	1,232.0	1,542.6	1,498.4	44.2	113.3	1.6	0.3	198.4	374.3	403.9	Dec. 1961
941.1	66.6	13,405.8	11,963.6 <sup>24)</sup>	1,442.2 <sup>23)</sup>	1,725.3	1,683.5	41.8	179.4	1.5	—	233.1	391.6	346.8	Dec. 1962
932.5	97.2	13,996.8	12,509.1	1,487.7	1,853.0	1,814.6	38.4	228.5	1.3	—	258.2	421.8	520.5	Dec. 1963
938.8	104.6	13,915.0	12,443.6	1,471.4	1,805.9	1,771.1	34.8	225.3	1.5	—	264.4	434.3	462.9	March 1964
938.9	105.0	13,622.1	12,189.7	1,432.4	1,783.9	1,749.2	34.7	214.4	1.4	—	264.7	435.3	430.9	April 1964
938.9	105.3	14,141.8	12,515.0	1,626.8	1,798.2	1,761.0	37.2	208.0	1.4	—	264.7	435.3	430.9	May 1964
934.7	115.0	14,606.0	13,077.7	1,528.3	1,761.0	1,726.8	34.2	195.6	1.4	—	308.5	436.9	587.3	June 1964
<b>State, Regional and Local Banks +)</b>														
703.8	128.2	7,427.7	6,590.6	837.1	5,418.4	5,259.0	159.4	589.7	2,715.1	299.5	217.2	257.4	477.0	Dec. 1960
730.5	134.2	8,590.3 <sup>18)</sup>	7,649.1 <sup>18)</sup>	941.2	6,183.8	5,988.5	195.3	1,025.8 <sup>18)</sup>	3,148.3	325.8	259.6	283.4	474.7	Dec. 1961
718.0	138.8	9,649.7	8,650.1	999.6	7,141.1	6,937.6	203.5	1,025.7	3,843.3	346.7	292.9	300.6	412.3	Dec. 1962
706.8	152.3	10,700.1	9,659.0	1,111.1	8,354.0	8,132.2	221.8	1,076.4	4,460.9	395.2	338.2	317.8	444.6 <sup>28)</sup>	Dec. 1963
704.8	158.2	11,200.4	10,208.3	1,092.1	8,595.7	8,385.5	210.2	1,080.0	4,634.5	401.0	344.4	317.5	406.4	March 1964
704.8	159.2	11,253.9	10,196.8	1,057.1	8,721.1	8,508.4	212.7	1,087.5	4,789.9	405.4	343.7	320.2	413.4	April 1964
705.2	159.1	11,533.9	10,450.8	1,083.1	8,814.5	8,599.6	214.9	1,086.9	4,837.4	407.9	343.7	320.5	454.6	May 1964
701.3	159.7	11,892.3	10,757.8	1,134.5	8,872.4	8,657.9	214.5	1,105.6	4,905.1	415.6	348.9	327.6	540.3	June 1964
<b>Private Bankers +)</b>														
54.9	7.2	2,113.0	2,015.6	97.4	223.6	221.1	2.5	134.9	42.7	7.3	142.3	76.2	182.1	Dec. 1960
53.7	7.1	2,486.0	2,378.9	110.1	284.5	280.6	3.9	149.5	53.5	9.6	163.6	82.9	185.8	Dec. 1961
50.6	7.7	2,639.7	2,499.0	140.7	297.2	290.6	6.6	132.2	49.9	11.5	188.7	89.1	170.1	Dec. 1962
48.9	9.8	2,860.8	2,716.3	144.5	328.4	321.7	6.7	146.2	34.8	7.2	211.7	94.1	181.6	Dec. 1963
49.4	10.5	3,096.8	2,946.3	150.5	322.2	316.6	5.6	157.5	34.5	8.0	211.9	97.2	179.8	March 1964
48.9	10.5	3,021.4	2,891.6	129.8	324.3	318.7	5.6	156.0	35.7	8.3	213.9	95.8	176.0	April 1964
48.9	10.7	3,028.6	2,903.8	124.8	322.3	316.8	5.5	166.3	34.3	8.8	214.4	95.8	175.5	May 1964
48.5	11.1	3,086.2	2,950.0	136.2	322.9	317.3	5.6	166.1	35.9	8.7	213.7	98.2	175.8	June 1964
<b>Specialised Commercial Banks +)</b>														
43.6	0.3	557.9	544.7	13.2	156.2	154.2	2.0	103.9	81.7	101.9	55.0	19.3	62.9	Dec. 1960
41.6	0.3	621.2	597.8	23.4	231.2	230.2	1.0	110.7	104.6	109.1	73.6	21.4	82.1	Dec. 1961
11.8	0.3	796.6	768.8	27.8	271.3	270.2	1.1	139.6	43.9	114.0	69.3	23.0	99.7	Dec. 1962
11.6	0.3	972.6	925.1	47.5	293.4	293.3	0.1	180.7	44.9	118.7	66.2	23.2	77.7	Dec. 1963

Liabilities

End of year or month	Number of reporting institutions <sup>b)</sup>	Total of liabilities	Deposits							Borrowed funds				
			Total	Deposits by non-banks <sup>c)</sup>			Interbank deposits			Total	among which:		Credits availed of by customers with credit institutions abroad <sup>b)</sup>	
				Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits		Time deposits	Short-term borrowings		among which: from credit institutions <sup>c)</sup>
<b>All Banking Groups <sup>1)</sup></b>														
1949	3,540		15,252.2 <sup>(1)</sup>	13,759.1 <sup>(1)</sup>	8,573.9	2,108.8	3,076.4	1,493.1	1,205.3	287.8	1,492.3	302.8	1,189.5	-
1950	3,621 <sup>(2)</sup>	35,515.5	19,897.5 <sup>(1)</sup>	17,981.6 <sup>(1)</sup>	9,657.6	4,213.3	4,110.7	1,915.9	1,318.3	597.6	2,160.2	2,160.2	1,884.3	5.5
1951	3,795 <sup>(4)</sup>	45,377.1	25,450.1	22,532.9	11,601.5	5,843.7	5,087.7	2,917.2	1,781.0	1,136.2	2,262.2	1,767.9	1,500.3	6.3
1952	3,782	59,010.7	32,956.7	28,084.9	12,446.1	6,057.5	7,581.3	4,871.8	2,248.3	2,623.5	2,728.6	2,018.6	1,702.6	15.8
1953	3,781	74,701.0	41,868.6	35,336.3	13,521.4	10,268.4	11,546.5	6,532.3	3,036.9	3,495.4	3,265.2	2,187.7	1,882.1	76.3
1954	3,787	95,760.3	52,401.4	43,333.5	15,991.7	10,117.2	17,224.6	9,067.9	3,835.8	5,232.1	3,336.1	2,199.6	2,058.7	301.6
1955	3,631 <sup>(3)</sup>	113,791.0	58,993.3	49,297.8	17,769.0	10,155.3	21,373.5	9,695.5	4,374.2	5,321.3	3,815.8	2,691.6	2,420.6	345.0
1956	3,658	130,289.7	66,846.2	55,679.3	19,378.3	12,025.4	24,275.6	11,166.9	5,254.8	5,912.1	4,677.3	3,115.3	2,743.6	580.7
1957	3,658	154,714.8	82,800.0	66,768.8	21,795.3	15,585.2	29,388.3	16,031.2	7,028.2	9,003.0	5,082.9	3,134.8	2,858.8	791.6
1958	3,663	177,289.1	97,300.4	78,054.9	25,905.1	16,647.6	36,102.2	19,245.5	7,752.1	11,493.4	4,433.4	2,844.5	2,444.5	416.3
1959	3,678	204,052.9	111,888.1	91,171.7	28,457.4	18,445.9	44,268.4	20,716.4	8,609.7	12,106.7	4,869.0	2,831.3	2,356.8	183.8
1959 <sup>(1)</sup>	3,749	207,425.4	113,970.0	92,826.6	28,075.6	18,712.4	45,038.6	21,143.4	8,761.1	12,382.3	4,920.1	2,867.4	2,382.3	186.7
1960 <sup>(1)</sup>	3,792	233,071.9	126,734.6	104,051.3	31,244.3	19,693.5	53,113.5	22,683.3	9,906.1	12,777.2	6,834.1	4,230.8	3,643.7	473.4
1961	3,803	271,199.4	147,494.3 <sup>(2)</sup>	118,344.1 <sup>(2)</sup>	36,489.4 <sup>(2)</sup>	21,430.3 <sup>(2)</sup>	60,424.4	29,150.2	12,544.4	16,605.8	8,008.8 <sup>(1)</sup>	4,991.8	4,392.0	634.5
1962 <sup>(2)</sup>	3,805	302,040.3	163,196.5	132,880.2	40,037.1	23,137.8	69,705.3	30,316.3	12,951.3	17,365.0	8,370.0 <sup>(2)</sup>	5,291.5 <sup>(2)</sup>	4,353.0 <sup>(2)</sup>	615.1
1962 <sup>(2)</sup>	3,776	302,289.4	163,397.8	133,080.9	40,064.2	23,142.8	69,873.9	30,316.9	12,951.4	17,365.5	8,381.5 <sup>(2)</sup>	5,299.8 <sup>(2)</sup>	4,360.7 <sup>(2)</sup>	615.1
1963 July	3,772	317,650.6	169,303.7	137,147.1	37,835.2	23,532.3	75,779.6	32,156.6	11,985.0	20,171.6	8,216.1	5,171.3	4,118.7	425.9
1963 Aug.	3,769	324,225.8	173,680.4	139,234.3	38,397.8	24,248.8	76,587.7	34,446.1	12,523.5	21,922.6	8,529.2	5,462.7	4,406.8	475.0
1963 Sep.	3,769	325,222.9	172,304.0	139,322.0	38,521.2	23,536.0	77,264.8	32,982.0	12,111.2	20,870.8	8,640.9	5,441.7	4,407.3	473.9
1963 Oct.	3,769	329,097.8	174,041.6	140,968.1	38,678.9	23,982.4	78,306.8	33,073.5	11,889.2	21,584.3	8,690.2	5,402.1	4,520.1	517.6
1963 Nov.	3,770	334,578.2	177,400.0	142,872.5	39,992.9	24,082.2	78,797.4	34,527.5	12,963.2	21,564.3	8,802.1	5,504.2	4,627.2	518.2
1963 Dec.	3,785 <sup>(3)</sup>	341,682.0	185,210.4	149,659.4	43,326.2	24,811.0	81,522.2	35,551.0	14,823.0	20,728.0	8,710.6	5,385.7	4,500.5	362.7
1964 Jan.	3,779	339,487.6	181,474.6	147,884.0	39,233.8	25,534.3	83,115.9	33,590.6	12,070.5	21,520.1	8,697.0	5,455.0	4,565.9	416.6
1964 Feb.	3,777	344,081.1	185,420.6	149,267.5	39,187.5	25,635.2	84,444.8	36,153.1	13,693.9	22,459.2	8,387.9	5,238.4	4,375.0	437.7
1964 March	3,777	344,206.2	182,664.0	149,126.3	39,403.2	24,553.5	85,169.6	33,538.1	12,625.7	20,912.4	8,799.7	5,655.6	4,790.6	492.8
1964 April	3,778	345,565.6	183,038.9	150,403.3	39,532.1	24,948.6	85,922.6	35,532.1	11,707.8	20,927.8	8,485.6	5,322.0	4,446.1	515.4
1964 May	3,777	350,607.0	187,067.2	152,799.5	40,765.4	25,630.8	86,403.3	34,267.7	13,113.4	21,154.3	8,450.3	5,189.6	4,452.2	531.8
1964 June	3,778	354,438.4	188,571.6	153,914.6	41,919.3	24,906.1	87,892.2	34,675.0	14,283.1	20,373.9	8,457.9	5,167.6	4,448.6	531.2
1964 July <sup>p)</sup>	...	...	188,571.6	154,378.5 <sup>(4)</sup>	41,155.8 <sup>(4)</sup>	25,328.5	87,894.2	...	...	...	...	...	...	...
<b>Commercial Banks</b>														
1960 Dec.	337	61,753.1	44,428.7	36,023.0	14,797.9	12,822.9	8,402.2	8,405.7	4,590.2	3,815.5	2,086.3	1,354.4	1,301.9	471.0
1961 Dec.	346	70,474.1	50,375.6 <sup>(4)</sup>	40,068.1 <sup>(4)</sup>	16,680.8 <sup>(4)</sup>	14,074.1 <sup>(4)</sup>	9,313.2	10,307.5	5,557.5	4,750.0	2,587.9 <sup>(1)</sup>	1,939.5	1,906.0	626.1
1962 Dec.	343	76,181.4	54,626.4	44,101.3	17,976.4	15,230.5	10,996.4	10,525.1	5,942.0	5,045.3	2,504.5	1,652.6	1,607.4	611.7
1963 Dec.	360 <sup>(4)</sup>	84,220.6	60,298.0	48,588.1	19,522.3	16,397.9	12,667.9	11,709.9	6,458.1	5,251.8	2,548.1	1,567.8	1,492.1	356.3
1964 March	359	80,851.4	55,975.2	44,995.3	16,423.1	15,417.7	13,154.5	10,979.9	5,585.7	5,329.2	2,449.3	1,643.9	1,584.1	487.6
1964 April	361	81,567.1	56,647.0	45,989.3	16,674.6	16,025.5	13,289.2	10,657.7	5,153.6	5,504.1	2,337.9	1,530.1	1,466.9	507.2
1964 May	360	82,756.9	57,583.7	46,391.7	16,688.4	16,300.4	13,402.9	11,192.0	5,675.5	5,516.5	2,316.6	1,508.7	1,451.7	524.9
1964 June	360	84,431.0	59,252.4	47,302.0	17,805.8	15,955.9	13,540.3	11,950.4	6,549.9	5,400.5	2,397.2	1,470.7	1,417.9	521.7
<b>Big Banks <sup>c)</sup> +)</b>														
1960 Dec.	6	28,128.7	23,761.9	20,055.2	8,499.0	6,729.3	4,826.9	3,706.7	2,471.2	1,235.5	175.8	149.5	149.1	106.5
1961 Dec.	6	31,648.3	26,880.2	22,156.6	9,526.4	7,285.2	5,345.0	4,723.6	3,117.0	1,606.6	256.7	148.3	148.2	151.0
1962 Dec.	6	33,958.7	29,046.5	24,416.1	10,181.7	7,960.1	6,274.8	4,630.4	3,317.8	1,312.6	99.6	64.5	63.4	76.5
1963 Dec.	6	36,929.8	31,623.4	26,728.3	10,966.3	8,485.4	7,276.6	4,895.1	3,271.2	1,623.9	29.5	28.4	28.4	8.3
1964 March	6	35,786.9	29,576.1	24,912.7	9,278.2	8,087.6	7,546.9	4,663.4	3,064.9	1,598.5	70.0	35.4	34.3	15.0
1964 April	6	35,987.9	29,860.7	25,673.5	9,555.1	8,496.9	7,621.5	4,187.2	2,630.7	1,556.5	80.6	46.9	45.8	12.9
1964 May	6	36,517.7	30,263.1	25,917.9	9,544.7	8,681.7	7,691.5	4,345.2	2,799.4	1,545.8	69.9	38.6	37.5	13.4
1964 June	6	37,743.9	31,616.9	26,580.0	10,370.5	8,432.4	7,777.1	5,036.9	3,385.1	1,651.8	70.7	39.5	38.4	13.9
<b>State, Regional and Local Banks <sup>+</sup></b>														
1960 Dec.	97	25,850.2	15,685.5	12,371.7	4,722.3	4,622.7	3,026.7	3,313.8	1,584.0	1,729.8	1,168.0	623.1	588.4	124.4
1961 Dec.	83	29,875.3	17,938.4 <sup>(4)</sup>	14,006.3 <sup>(4)</sup>	5,387.3 <sup>(4)</sup>	5,254.3 <sup>(4)</sup>	3,364.7	3,952.1	1,816.8	2,115.3	1,170.2 <sup>(1)</sup>	929.8	929.7	155.7
1962 Dec.	96	33,548.6	19,325.3	15,467.0	5,824.0	5,635.9	3,927.1	4,068.3	1,937.8	2,131.0	1,170.4	736.4	735.4	207.1
1963 Dec.	98	36,617.3	22,112.8	17,316.9	6,525.0	6,203.1	4,588.8	4,795.9	2,372.6	2,423.3	1,155.4	667.4	651.1	92.9
1964 March	98	35,019.3	20,441.4	15,853.5	5,359.8	5,724.5	4,769.2	4,587.9	1,853.0	2,734.9	1,078.1	709.8	704.9	149.2
1964 April	100	35,580.6	20,774.0	16,065.9	5,351.6	5,877.2	4,837.2	4,708.1	1,875.8	2,832.3	1,071.6	684.6	679.9	174.8
1964 May	99	36,138.0	21,203.5	16,177.5	5,370.2	5,931.9	4,875.4	5,026.0	2,140.8	2,885.2	1,049.4	661.6	656.9	181.0
1964 June	99	36,517.7	21,521.7	16,412.5	5,622.2	5,866.5	4,923.8	5,109.2	2,413.9	2,695.3	1,059.2	640.9	636.2	159.5
<b>Private Bankers <sup>+</sup></b>														
1960 Dec.	209	5,952.0	4,156.1	3,033.2	1,351.2	1,155.5	526.5	1,122.9	486.6	636.3	537.1	469.4	466.5	207.0
1961 Dec.	212	6,781.6	4,540.6	3,253.3	1,517.5	1,156.5	579.3	1,287.3	544.7	742.6	834.7	671.3	661.8	271.3
1962 Dec.	204	7,155.6	4,837.0	3,436.5	1,591.8	1,180.6	664.1	1,400.5	584.7	815.8	832.9	588.2	572.4	249.7
1963 Dec.	215 <sup>(3)</sup>	7,751.0	5,209.6	3,682.5	1,684.8	1,230.2	765.5	1,547.1	673.9	873.2	863.2	579.6	558.9	209.8
1964 March	218	7,390.5	4,823.6	3,478.2	1,466.6	1,215.7	797.5	1,325.4	651.8	773.6	935.8	677.9	667.5	291.0
1964 April	216	7,378.0	4,891.8	3,550.2	1,489.2	1,273.5	787.5	1,341.6	622.0	840.6	882.6	585.7	581.0	278.4
1964 May	216	7,497.2	4,985.7	3,584.7	1,491.8	1,300.8	792.1	1,401.0	594.6	806.4	832.7	598.8	584.2	293.4
1964 June	216	7,564.1	5,016.8	3,628.6	1,547.2	1,284.7	796.7	1,388.2	614.6	773.6	883.1	620.8	606.8	311.0
<b>Specialised Commercial Banks <sup>+</sup></b>														
1960 Dec.	35	1,822.2	825.2	562.9	225.4	315.4	22.1	262.3	48.4	213.9	205.4	112.4	97.8	33.1
1961 Dec.	35	2,168.9	1,016.5	652.0	249.6	378.1	24.3	364.5	79.0	285.5	326.3	190.1	166.2	48.1
1962 Dec.	37	2,517.5	1,207.6	781.7	317.4	433.9	30.4	425.9	102.2	323.7	363.5	263.5	236.2	78.4
1963 Dec.	37	2,922.5	1,332.2											



of the Credit Institutions") (cont'd)

of DM

Liabilities

Own acceptances in circulation	Bonds in circulation <sup>1)</sup>	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 adjustments <sup>7)</sup>	Other liabilities <sup>18)</sup>	Liability on guarantees, etc.	Own drawings in circulation	Endorsement liabilities on rediscounted bills	Recourse to Deutsche Bundesbank credit <sup>8) 9)</sup>	Volume of business <sup>10)</sup>	End of year or month
<b>All Banking Groups<sup>1)</sup></b>														
1,864.7	1,230.1	711.6	394.3	830.7					1,148.7	112.7	2,214.7			1949
1,851.7	1,809.9	5,152.7	728.7	1,148.4		1,019.5		1,746.9 <sup>18)</sup>	1,407.3	142.1	3,493.7	5,057.6		1950
1,174.7	2,537.7	7,743.3	1,291.5	1,509.0		1,532.7		1,875.9	1,921.1	87.7	5,258.0	5,705.3		1951
715.8	3,361.9	10,869.6	3,327.9	2,049.4		1,838.2		2,162.6	2,575.7	96.2	5,283.4	4,149.7	64,534.4	1952
542.9	5,024.8	13,570.5	3,329.8	2,623.5		2,116.6		2,359.1	3,337.8	85.2	4,266.0	3,388.9	79,256.4	1953
478.8	8,698.3	15,767.0	6,656.9	3,055.2		2,471.2		2,895.4	4,402.7	70.2	4,585.6	3,371.9	100,652.0	1954
582.3	11,755.4	18,584.0	9,749.8	3,806.1		2,873.4		3,630.9	5,380.6	80.3	6,105.9	4,759.1	120,139.2	1955
453.4	13,498.0	20,676.6	12,294.7 <sup>14)</sup>	4,572.7		3,340.0		3,930.8	5,845.3	61.5	4,563.6	3,257.7	135,165.2	1956
340.9	15,629.3	23,137.2	13,764.9	5,732.9	345.3	3,251.1		4,630.3	6,745.5	80.9	3,680.8	1,808.6	158,851.7	1957
267.0	19,983.6	24,970.1	14,734.1	6,813.6	449.0	3,026.8	1,373.7	4,937.4	7,473.9	127.4	2,630.4	1,127.5	180,400.4	1958
536.7	25,890.7	26,224.7	16,380.0	8,168.1	502.9	2,223.0	1,443.9	5,925.8	7,928.9	232.1	2,274.3 <sup>15)</sup>	1,418.1	206,910.7	1959
536.8	26,116.7	26,896.4	16,446.8	8,256.7	508.9	2,237.7	1,473.4	6,061.9	8,050.7	237.5	2,348.5 <sup>15)</sup>	1,446.9	210,381.0	1959 <sup>17)</sup>
635.0	29,627.2	29,806.1	17,905.0	9,652.6	543.6	2,453.3	1,666.0	7,214.4	8,735.8	346.2	2,872.7	1,754.5	236,615.5	1960 <sup>17)</sup>
585.6	35,591.9	35,003.9 <sup>20)</sup>	20,329.0 <sup>21)</sup>	12,186.5	498.5	2,698.1	1,853.2	6,949.6 <sup>22)</sup>	9,327.4	449.5	3,310.0	1,645.6	275,511.7	1961
629.1	42,154.0	38,578.0	22,387.6 <sup>21)</sup>	13,829.4	522.2	2,828.4	2,025.5	7,519.6	9,997.9 <sup>22)</sup>	505.4	4,398.2	2,404.8	307,331.2	1962 <sup>23)</sup>
629.4	42,154.0	38,592.6	22,398.6 <sup>21)</sup>	13,834.0	522.2	2,828.8	2,027.4	7,523.1	9,996.2 <sup>22)</sup>	505.2	4,395.9	2,404.9	307,577.9	1962 <sup>24)</sup>
622.6	46,954.3	40,327.4	23,094.4	14,916.8	573.8	3,128.1	2,197.9	8,315.5	10,380.9	524.5	4,283.4	2,098.1	323,068.8	July 1963
584.5	47,749.2	40,914.4	23,257.7	15,005.6	573.1	3,119.0	2,196.7	8,486.2	10,494.3	517.0	3,906.3	2,256.4	329,317.1	Aug. 1963
656.9	48,219.8	41,432.1	23,500.7	15,081.7	561.1	3,110.8	2,197.3	9,517.6	10,722.9	520.1	4,553.8	2,949.2	330,935.0	Sep. 1963
584.0	49,039.3	42,360.1	23,774.3	15,166.3	561.0	3,087.1	2,182.6	9,648.8	10,797.5	504.7	3,460.8	1,901.7	333,886.2	Oct. 1963
627.1	49,842.1	42,542.1	24,138.5	15,217.8	562.5	3,075.7	2,182.2	10,188.1	10,978.4	519.3	3,571.0	2,011.1	339,412.4	Nov. 1963
722.6	50,541.3	42,727.4	24,558.3	15,393.9	558.1	3,098.2	2,176.5	7,984.7 <sup>21)</sup>	10,964.2	532.5	4,067.8	2,156.0	346,843.2	Dec. 1963
635.0	52,272.1	42,720.0	24,563.0	15,566.8	568.5	3,191.7	2,231.7	7,567.2	10,896.1	515.2	3,802.0	1,736.5	344,503.5	Jan. 1964
656.3	53,136.0	41,191.7	26,282.1	15,747.8	603.4	3,353.4	2,292.8	7,109.1	10,751.3	510.3	3,377.4	1,316.3	348,798.7	Feb. 1964
545.9	53,817.8	41,494.2	26,503.8	15,993.5	610.0	3,428.3	2,345.0	8,003.6	10,854.9	506.7	5,131.3	3,281.6	350,468.9	March 1964
540.5	54,641.5	41,954.6	26,680.9	16,307.1	612.9	3,427.5	2,376.5	7,499.5	10,942.0	520.0	4,924.0	2,973.2	351,800.4	April 1964
556.8	55,132.4	42,082.3	26,861.5	16,464.1	611.6	3,389.0	2,399.5	7,592.3	10,973.6	518.0	5,210.9	3,206.5	356,970.4	May 1964
555.2	55,753.2	42,004.8 <sup>25)</sup>	27,084.1	16,632.9	608.5	3,366.2	2,403.3	9,000.7	11,085.4	533.9	5,037.8	3,075.6	360,677.1	June 1964
...	56,622.2	...	...	...	...	...	...	...	...	...	...	...	...	July <sup>26)</sup>
<b>Commercial Banks</b>														
316.2	3,135.0	3,799.3	951.6	3,162.2	22.4	1,008.2	454.4	2,388.8	5,712.5	22.9	1,696.2	1,206.2	63,674.7	Dec. 1960
432.9	3,689.7	4,325.7	1,399.3 <sup>21)</sup>	3,602.7	19.7	1,154.4	532.5	2,353.7 <sup>22)</sup>	6,128.5	31.1	2,113.9	1,454.3	73,040.5	Dec. 1961
508.4	4,376.6	4,816.4	1,476.9	4,004.3	16.6	1,108.6	580.8	2,161.9	6,665.7	28.9	2,863.9	2,073.0	79,323.9	Dec. 1962
616.2	5,263.4	5,253.8	1,631.8	4,272.1	10.7	1,226.4	618.7	2,481.4 <sup>23)</sup>	7,071.8	25.1	2,309.1	1,619.4	86,964.6	Dec. 1963
441.5	5,533.7	5,348.1	1,643.9	4,382.2	8.8	1,400.4	651.1	3,017.2	6,840.3	31.9	2,948.6	2,400.4	84,209.0	March 1964
457.0	5,646.7	5,374.7	1,635.9	4,539.1	8.3	1,389.3	656.7	2,874.3	6,852.9	30.4	2,998.5	2,146.7	84,795.4	April 1964
477.0	5,699.3	5,386.8	1,638.9	4,563.0	8.5	1,361.9	656.0	3,065.2	6,822.9	33.8	3,027.5	2,370.8	86,191.1	May 1964
467.9	5,743.0	5,358.3	1,646.2	4,566.6	8.5	1,350.1	656.7	3,044.1	6,913.4	34.5	2,683.1	2,046.3	87,554.3	June 1964
<b>Big Banks<sup>2)</sup> +)</b>														
54.2	—	998.3	123.7	1,346.5	—	498.0	166.2	1,004.7	3,357.9	—	406.9	375.0	28,668.8	Dec. 1960
64.4	—	1,075.5	113.3	1,591.3	—	604.2	197.3	865.4	3,573.3	—	569.7	532.8	32,518.3	Dec. 1961
72.5	—	1,175.2	179.4	1,682.4	—	575.4	226.2	901.5	3,827.9	—	1,032.4	1,002.7	35,130.1	Dec. 1962
55.0	—	1,222.6	228.5	1,744.2	—	668.1	246.5	1,080.2	3,873.0	—	425.2	448.2	37,643.6	Dec. 1963
38.1	—	1,189.3	225.3	1,786.1	—	766.8	252.8	1,882.4	3,618.6	—	694.9	715.8	36,964.6	March 1964
42.8	—	1,190.7	214.4	1,873.1	—	761.4	252.8	1,731.4	3,581.6	—	470.0	505.3	36,797.2	April 1964
66.4	—	1,188.4	208.0	1,873.1	—	746.9	252.9	1,849.0	3,609.6	—	812.7	831.5	37,544.9	May 1964
44.3	—	1,144.6	195.6	1,873.1	—	739.9	252.9	1,805.9	3,686.6	—	446.0	450.5	38,441.1	June 1964
<b>State, Regional and Local Banks<sup>3)</sup> +)</b>														
127.5	3,135.0	2,419.7	589.7	1,170.8	19.5	425.2	168.6	940.7	1,559.4	0.6	535.4	449.9	26,441.5	Dec. 1960
164.8	3,689.7	2,777.8	1,025.8 <sup>21)</sup>	1,280.5	17.3	453.8	198.1	1,158.9 <sup>22)</sup>	1,742.9	0.9	637.1	481.8	30,611.7	Dec. 1961
190.7	4,376.6	3,093.9	1,035.7	1,508.7	13.7	446.3	212.9	966.1	1,910.9	1.3	772.7	550.1	33,414.3	Dec. 1962
236.1	5,263.4	3,442.9	1,076.4	1,625.5	7.0	464.6	224.0	1,009.2 <sup>23)</sup>	2,209.3	1.3	770.4	560.3	37,485.0	Dec. 1963
142.6	5,533.7	3,549.3	1,080.0	1,675.3	6.4	525.4	238.4	748.7	2,237.5	2.1	1,085.4	951.7	36,238.7	March 1964
163.6	5,646.7	3,559.9	1,087.5	1,737.5	6.3	523.5	242.7	767.3	2,272.3	2.6	1,113.1	973.1	36,829.5	April 1964
160.5	5,699.3	3,579.0	1,086.9	1,750.0	6.4	514.2	243.2	853.7	2,225.7	3.4	1,145.5	898.9	37,414.3	May 1964
179.1	5,743.0	3,549.4	1,105.6	1,750.8	6.5	510.5	243.4	848.5	2,228.4	2.8	1,115.8	912.4	37,762.4	June 1964
<b>Private Bankers<sup>4)</sup> +)</b>														
99.8	—	175.5	134.9	435.1	1.1	64.0	101.2	247.2	635.8	14.2	526.9	298.4	6,503.5	Dec. 1960
147.2	—	229.3	149.5	497.3	1.3	66.1	112.8	202.8	646.8	17.6	690.6	349.3	7,507.1	Dec. 1961
179.3	—	279.0	132.2	555.3	1.7	60.3	121.1	156.8	752.6	14.2	792.4	409.4	7,978.0	Dec. 1962
255.7	—	296.4	146.2	596.4	2.7	62.7	135.6	172.5	810.6	12.9	470.5	470.5	8,640.7	Dec. 1963
189.9	—	313.9	157.5	610.5	1.4	69.5	135.1	174.3	788.4	13.9	907.5	578.3	8,336.7	March 1964
182.8	—	320.3	156.0	604.0	1.0	69.3	136.1	176.1	803.3	13.5	859.2	532.1	8,279.1	April 1964
187.0	—	320.8	166.3	609.0	1.1	68.0	137.1	169.5	799.1	12.7	810.4	492.1	8,347.3	May 1964
192.8	—	319.1	166.1	611.6	0.9	67.6	136.5	169.6	801.6	12.6	864.4	543.6	8,464.8	June 1964
<b>Specialised Commercial Banks<sup>5)</sup> +)</b>														
34.7	—	205.8	103.9	209.8	1.8	21.0	18.4	196.2	159.4	8.1	227.0	82.9	2,061.0	Dec. 1960
56.5	—	243.1	110.7	233.6	1.0	30.3	24.3	126.6	165.1	12.6	216.5	84.1	2,403.4	Dec. 1961
65.9	—	268.3	139.6	257.9	1.2	26.6	20.6	137.5	174.3	13.4	266.4	109.8	2,801.5	Dec. 1962
69.4	—	291.9	180.7	306.0	1.0	31.0	22.6	219.5	178.9	10.9	257.7	140.4	3,195.3	Dec. 1963
70.9	—	295.6	181.1	310.3	1.0	39.7	24.8	211.8	195.8	15.9	260.8	154.6	2,935.3	March 1964
67.8	—	303.8	178.0	324.5	1.0	35.3	25.1	219.5	195.7	14.3	249.2	136.2	2,889.6	April 1964
63.1	—	306.7	177.7	330.9	1.0	32.9	22.8	193.0	188.5	17.7	258.8	148.3	2,884.5	May 1964
51.7	—	345.2	178.9	331.1	1.1	32.1	23.9	220.1	196.8	19.1	256.9	139.8	2,886.0	

Assets

End of month	Number of reporting institutions <sup>1)</sup>	Total of assets	Cash reserve <sup>2)</sup>		Balances on Postal Cheque account	Interbank balances <sup>3)</sup>		Matured bonds, interest and dividend coupons, cheques, and bills for collection	Bills		Treasury bills and non-interest-bearing Treasury bonds <sup>4)</sup>		Medium-term notes (Kassenobligationen) <sup>5)</sup>	Securities and syndicate participations <sup>6)</sup>	Bonds of own issues
			Total	among which: Balances at Deutsche Bundesbank		Total	among which: on demand, or with agreed period, or at notice, of less than 90 days		Total	among which: Commercial bills	German issuers	Foreign issuers			
<b>Central Giro Institutions<sup>7)</sup></b>															
1960 Dec.	12	29,011.7	1,028.7	1,000.9	26.3	3,778.2	1,773.5	105.8	1,382.3	1,273.0	1,853.7	144.2	357.5	1,944.1	86.3
1961 Dec.	12	34,741.5	1,160.0	1,125.6	61.7	5,482.3	2,266.4	145.5	1,649.7	1,501.1	1,575.8	138.0	579.1	2,290.6	85.5
1962 Dec.	12	38,662.5	1,195.4	1,155.5	54.2	5,007.3	2,049.5	154.3	1,893.4	1,757.7	1,432.0	82.7	615.5	2,481.4	71.6
1963 Dec.	12	44,517.4	1,282.5	1,238.8	46.0	6,348.7	2,290.4	177.8	1,850.2	1,733.5	1,642.7	137.8	801.0	2,755.7	79.4
1964 March	12	44,953.9	502.1	461.3	11.0	6,793.7	1,521.7	215.9	1,472.1	1,391.7	1,806.6	98.4	1,065.0	2,886.2	70.7
April	12	44,484.5	432.0	395.7	8.4	6,142.2	1,817.8	119.9	1,410.6	1,327.3	1,706.5	103.5	1,127.3	2,948.1	70.2
May	12	45,871.4	572.5	532.0	15.2	6,667.0	2,303.7	174.3	1,579.7	1,501.4	1,656.0	133.8	1,137.7	2,994.2	77.5
June	12	46,133.7	444.8	400.2	11.8	6,564.6	2,457.8	189.8	1,558.4	1,479.1	1,636.0	132.5	1,123.9	3,033.0	85.1
<b>Savings Banks</b>															
1960 Dec.	866	56,031.1	4,802.5	4,380.0	46.2	5,571.9	2,269.2	145.3	1,765.5	1,559.8	87.6	—	30.7	6,056.7	—
1961 Dec.	866	63,519.6	3,924.9	3,400.1	62.6	6,833.0	3,189.7	184.9	1,962.5	1,738.4	57.8	—	164.2	7,627.2	—
1962 Dec.	867	72,419.6	4,358.4	3,732.1	68.5	7,233.6	2,940.8	188.3	2,088.5	1,836.9	5.4	—	152.4	9,433.3	—
1963 Dec.	866	82,064.8	4,809.4	4,124.0	70.4	8,164.2	3,306.7	198.8	2,245.1	1,991.4	1.3	—	184.5	10,673.0	—
1964 March	864	84,946.6	5,180.0	4,336.5	77.7	8,119.9	2,942.2	217.6	2,227.2	1,984.9	1.1	—	191.7	11,461.9	—
April	864	85,548.1	5,134.5	4,408.9	57.6	7,814.6	2,616.7	207.4	2,267.8	2,017.0	0.7	—	202.7	11,675.4	—
May	864	86,930.3	5,286.4	4,479.0	76.9	8,285.9	3,088.4	201.7	2,254.2	2,006.5	0.7	—	205.6	11,836.1	—
June	864	87,648.3	5,132.8	4,300.1	81.5	8,227.8	3,126.0	214.9	2,267.9	2,020.9	0.6	—	195.1	11,987.8	—
<b>Central Institutions of Credit Cooperatives<sup>8)</sup></b>															
1960 Dec.	18	5,014.3	617.8	604.7	17.1	1,008.0	499.1	104.2	342.0	324.2	17.8	—	44.6	372.9	—
1961 Dec.	18	5,952.0	546.9	530.0	34.6	1,419.8	320.0	140.1	345.3	328.1	9.6	—	104.9	506.4	—
1962 Dec.	18	6,737.0	549.2	531.4	29.8	1,685.6	528.2	104.7	405.7	379.4	—	—	142.4	553.6	—
1963 Dec.	18	7,853.2	642.8	623.8	28.7	2,276.3	633.6	107.7	382.0	354.9	—	—	156.4	687.5	—
1964 March	18	7,757.3	642.2	622.1	10.3	2,115.9	353.9	81.0	378.5	354.9	—	—	194.5	745.0	—
April	18	7,911.2	594.1	574.8	13.2	2,341.1	600.6	72.2	394.7	366.0	—	—	202.6	764.3	—
May	18	7,890.9	642.8	622.3	15.1	2,233.0	520.5	71.0	399.5	340.7	—	—	204.3	786.5	—
June	18	7,825.7	595.8	573.9	14.9	2,181.2	545.8	80.8	388.1	322.8	—	—	203.0	801.8	—
<b>Central Institutions of Industrial Credit Cooperatives</b>															
1960 Dec.	5	1,337.3	98.3	94.8	4.2	287.2	157.4	61.3	104.9	96.8	17.3	—	11.0	119.3	—
1961 Dec.	5	1,729.9	108.5	104.6	8.4	435.5	93.7	91.5	99.5	91.6	9.6	—	41.9	161.6	—
1962 Dec.	5	2,069.7	75.4	71.8	4.4	614.2	228.1	54.4	111.1	101.5	—	—	73.8	170.2	—
1963 Dec.	5	2,439.3	68.7	64.8	4.8	732.5	252.2	64.0	97.9	86.3	—	—	100.1	238.9	—
1964 March	5	2,328.4	78.6	75.2	1.5	501.4	119.6	46.1	147.8	140.9	—	—	101.0	238.4	—
April	5	2,379.4	38.6	34.8	0.5	574.4	214.1	39.7	140.7	132.0	—	—	110.0	274.4	—
May	5	2,408.4	55.4	51.4	0.8	558.4	204.1	42.3	123.7	116.3	—	—	112.7	279.5	—
June	5	2,359.9	41.0	37.3	1.7	498.0	181.3	52.4	139.9	132.7	—	—	107.4	273.9	—
<b>Central Institutions of Agricultural Credit Cooperatives</b>															
1960 Dec.	13	3,677.0	519.5	509.9	12.9	720.8	341.7	42.9	237.1	227.4	0.5	—	33.6	253.6	—
1961 Dec.	13	4,222.1	438.4	425.4	26.2	984.3	226.3	48.6	245.8	236.5	—	—	63.0	344.8	—
1962 Dec.	13	4,667.3	473.8	459.6	25.4	1,071.4	300.1	50.3	294.6	277.9	—	—	68.6	383.4	—
1963 Dec.	13	5,413.9	574.1	559.0	23.9	1,543.8	381.4	43.7	284.1	268.6	—	—	56.3	453.6	—
1964 March	13	5,428.9	563.6	546.9	8.8	1,614.5	234.3	34.9	230.7	214.0	—	—	93.5	486.6	—
April	13	5,531.8	555.5	540.0	12.7	1,766.7	386.5	32.5	254.0	234.0	—	—	92.6	489.9	—
May	13	5,482.5	587.4	570.9	14.3	1,674.6	316.4	28.7	275.8	224.4	—	—	91.6	507.0	—
June	13	5,465.8	554.8	536.6	13.2	1,683.2	364.5	28.4	248.2	190.1	—	—	95.6	527.9	—
<b>Credit Cooperatives<sup>9)</sup></b>															
1960 Dec.	2,240	13,999.1	1,077.5	885.9	45.8	1,686.9	1,082.7	94.0	837.2	772.7	10.2	—	7.5	772.7	—
1961 Dec.	2,239	16,186.9	1,041.5	811.9	60.7	2,166.8	1,292.6	135.2	961.9	867.4	1.8	—	8.5	888.5	—
1962 Dec.	2,236	18,563.8	1,128.7	850.9	60.2	2,344.8	1,415.7	126.9	997.5	914.8	—	—	12.2	1,087.2	—
1963 Dec.	2,207	18,812.9	1,133.3	851.0	61.1	2,395.3	1,437.7	128.9	1,002.2	919.1	—	—	12.2	1,093.7	—
1964 March	2,207	21,800.2	1,193.8	891.5	64.4	2,843.2	1,837.8	128.8	1,101.7	1,016.5	—	—	20.8	1,317.4	—
April	2,206	22,402.6	1,246.6	912.4	54.8	2,756.6	1,617.6	136.8	1,068.8	981.8	—	—	22.4	1,422.0	—
May	2,206	22,666.4	1,127.5	888.3	48.5	2,831.1	1,701.4	137.8	1,098.0	1,010.2	—	—	21.2	1,446.6	—
June	2,206	22,992.3	1,173.7	900.4	57.4	2,872.3	1,761.7	138.0	1,107.5	1,021.4	—	—	20.8	1,474.8	—
1964 June	2,206	23,202.3	1,191.9	898.2	58.2	2,794.0	1,667.9	130.5	1,102.4	1,016.9	—	—	19.8	1,493.7	—
<b>Industrial Credit Cooperatives</b>															
1960 Dec.	761	8,576.9	805.5	686.7	27.0	843.6	595.4	64.5	669.5	618.1	8.0	—	6.2	581.3	—
1961 Dec.	759	9,874.4	770.8	628.5	34.5	1,091.9	757.3	95.5	766.9	705.3	0.6	—	7.2	643.8	—
1962 Dec.	758	11,248.3	829.1	657.0	35.2	1,191.6	841.9	86.8	792.6	724.2	—	—	8.4	771.6	—
1963 Dec.	759	12,945.5	864.0	681.3	37.2	1,416.2	1,029.7	88.0	870.5	801.6	—	—	11.6	902.1	—
1964 March	760	13,288.3	911.1	694.4	27.9	1,329.9	882.0	90.3	836.3	765.2	—	—	13.1	965.4	—
April	760	13,452.7	827.0	674.4	26.2	1,386.9	947.2	89.6	861.2	789.9	—	—	12.6	983.4	—
May	760	13,664.6	862.0	688.5	30.5	1,430.9	989.7	91.5	867.5	796.9	—	—	12.5	1,002.2	—
June	760	13,738.0	860.7	678.9	30.1	1,361.4	916.1	85.4	860.7	791.3	—	—	12.5	1,012.4	—
<b>Agricultural Credit Cooperatives (Partial data; for overall figures see Table III A 5)</b>															
1960 Dec.	1,479	5,422.2	272.0	199.2	18.8	843.3	487.3	29.5	167.7	154.6	2.2	—	1.3	191.4	—
1961 Dec.	1,480	6,312.5	270.7	183.4	26.2	1,074.9	535.3	39.7	195.0	182.1	1.2	—	1.3	244.7	—
1962 Dec.	1,478	7,315.5	299.6	193.9	25.0	1,153.2	573.8	40.1	204.9	190.6	—	—	3.8	315.6	—
1963 Dec.	1,449	7,564.6	304.2	194.0	25.9	1,203.7	595.8	42.1	209.6	194.9	—	—	3.8	322.1	—
1964 March	1,448	8,854.7	329.8	210.2	27.2	1,427.0	808.1	40.8	231.2	215.5	—	—	9.2	418.3	—
April	1,446	9,114.3	335.5	218.0	26.9	1,426.7	735.6	46.5	232.5	216.6	—	—	9.3	456.6	—
May	1,446	9,213.7	300.5	213.9	22.3	1,444.2	754.2	48.2	236.8	220.3	—	—	8.6	465.2	—
June	1,446	9,327.7	311.7	211.9	26.9	1,441.4	772.0	46.5	240.0	224.5	—	—	8.3	472.6	—
1964 June	1,446	9,464.3	331.2	219.3	28.1	1,432.6	751.8	45.1	241.7	225.6	—	—	7.3	481.3	—

<sup>1)</sup> to <sup>7)</sup> and <sup>9)</sup>: see footnotes so numbered on first page of Table III B 1. — <sup>8)</sup> Statistical increase of about DM 80 million (January 1960). — <sup>11)</sup> Statistical increase of about DM relations to affiliated building and loan departments. — <sup>14)</sup> Statistical decrease of DM 47 million due to change in the recording of the relations to affiliated building and loan cooperatives are required to render returns whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the DM 10 million due to consolidation of internal clearing balances. — <sup>15)</sup> Statistical decline of about DM 80 million due to consolidation of internal clearing balances. — <sup>\*)</sup> Without Deutsche Genossenschaftskasse, which is included in the group "Credit Institutions with Special Functions".

of the Credit Institutions (cont'd)

of DM

Assets

Equalisation claims *)	Covering claims according to the Laws on Currency Conversion Compensation, "Old Savings", and Equalisation of Burdens ?)	Debtors			Long-term lending			Loans on a trust basis	Note: Mortgage loans		Participations	Real estate and buildings	Other assets *)	End of month
		Total	Non-banks	Credit institutions	Total	Non-banks	Credit institutions		comprised in:					
									Long-term lending	Loans on a trust basis				
<b>Central Giro Institutions *)</b>														
247.7	26.5	2,393.6	2,090.2	303.4	12,655.5	11,165.2	1,490.3	2,457.5	3,287.6	1,704.0	46.1	94.6	383.1	Dec. 1960
259.8	26.1	2,860.5	2,480.5	380.0	15,270.1	13,349.3	1,920.8	2,794.7	3,915.3	2,001.9	59.0	106.8	196.3 <sup>13)</sup>	Dec. 1961
274.8	26.3	3,631.8	3,252.9	378.9	18,086.4	15,781.5	2,304.9	3,274.0	4,584.7	2,324.9	63.2	123.3	194.9	Dec. 1962
282.7	26.5	3,964.5	3,546.9	417.6	21,049.6	18,281.4	2,768.2	3,687.1	5,344.0	2,648.4	70.1	136.4	178.7	Dec. 1963
282.5	27.0	3,877.4	3,385.8	491.6	21,785.9	18,954.8	2,831.1	3,649.3	5,514.4	2,690.2	69.8	129.5	212.8	March 1964
290.2	27.2	3,877.3	3,426.8	450.5	22,159.9	19,296.3	2,863.6	3,695.4	5,596.9	2,720.6	70.3	130.7	164.8	April
292.3	27.2	3,934.4	3,502.2	432.2	22,453.2	19,559.3	2,893.9	3,736.5	5,660.4	2,750.0	73.4	131.7	214.8	May
291.0	26.5	4,106.8	3,595.6	511.2	22,728.0	19,836.2	2,891.8	3,785.1	5,715.9	2,782.5	74.9	132.4	209.1	June
<b>Savings Banks</b>														
2,519.8	1,030.8	6,931.5	6,824.1	107.4	22,001.3	21,005.2	996.1	3,059.9	14,590.0	2,144.1	179.1	990.2	812.1	Dec. 1960
2,441.4	1,006.3	7,696.5	7,569.2	127.3	26,050.7	24,847.7	1,203.0	3,188.3	17,156.9	2,325.5	210.6	1,126.8	981.9 <sup>14)</sup>	Dec. 1961
2,396.7	1,091.6	9,060.0	8,902.7	157.3	30,352.3	29,129.9	1,222.4	3,329.8	20,182.0	2,455.6	245.5	1,262.5	1,152.8	Dec. 1962
2,359.2	1,269.5	10,402.1	10,226.6	175.5	35,247.4	34,165.9	1,081.5	3,464.2	23,605.2	2,552.6	275.3	1,369.8	1,330.6 <sup>14)</sup>	Dec. 1963
2,359.6	1,353.3	11,078.9	10,898.7	180.2	36,198.4	35,188.8	1,009.6	3,496.9	24,309.0	2,588.1	289.3	1,335.0	1,358.1	March 1964
2,359.8	1,392.9	11,241.5	11,056.3	185.2	36,678.5	35,678.5	1,000.0	3,518.4	24,616.3	2,605.0	290.0	1,342.2	1,364.1	April
2,359.9	1,395.3	11,425.6	11,239.8	185.8	37,062.0	36,076.2	985.8	3,537.1	24,891.7	2,621.7	290.1	1,353.7	1,337.1	May
2,347.3	1,426.2	11,731.0	11,541.5	189.5	37,486.7	36,503.9	982.8	3,547.0	25,188.8	2,645.8	290.3	1,375.3	1,336.1	June
<b>Central Institutions of Credit Cooperatives +) *)</b>														
76.7	5.3	899.1	554.6	344.5	1,073.1	429.4	643.7	233.2	85.0 <sup>10)</sup>	21.8 <sup>11)</sup>	26.9	48.9	126.7	Dec. 1960
84.2	5.3	979.1	636.2	342.9	1,314.4	471.1	843.3	262.3	84.7	21.2	30.2	52.3	116.6	Dec. 1961
84.8	5.3	1,074.5	650.4	424.1	1,614.5	505.8	1,108.7	276.8	87.7	21.6	31.4	53.6	125.1	Dec. 1962
99.6	5.4	1,124.0	722.8	401.2	1,919.0	530.9	1,388.1	286.6	88.4	21.7	33.3	57.9	46.0 <sup>10)</sup>	Dec. 1963
99.1	5.5	1,056.0	660.4	395.6	2,018.6	546.5	1,472.1	256.7	89.1	21.9	32.6	57.4	64.0	March 1964
99.1	5.5	960.5	569.1	391.4	2,064.3	550.9	1,513.4	258.1	89.1	21.9	32.7	57.1	51.7	April
99.1	5.6	928.1	528.5	399.6	2,108.1	554.1	1,554.0	258.7	89.1	21.9	32.7	57.4	49.0	May
98.5	5.6	966.7	514.7	452.0	2,083.9	544.4	1,539.5	258.7	87.9	21.6	32.6	57.7	46.4	June
<b>Central Institutions of Industrial Credit Cooperatives</b>														
6.3	0.4	185.9	52.7	133.2	313.4	27.0	286.4	71.8	—	—	9.1	11.2	35.7	Dec. 1960
11.2	0.4	198.5	63.2	135.3	434.9	33.4	401.5	81.6	—	—	10.9	14.2	21.7	Dec. 1961
11.0	0.4	220.2	65.7	154.5	592.5	44.3	548.2	84.6	—	—	11.5	15.1	30.9	Dec. 1962
20.7	0.4	225.2	68.9	156.3	757.5	59.3	698.2	88.9	—	—	11.7	17.5	15.5 <sup>15)</sup>	Dec. 1963
20.8	0.4	227.7	69.0	158.7	806.9	63.5	743.4	89.3	—	—	11.3	17.2	20.0	March 1964
20.7	0.4	216.6	69.6	147.0	829.3	63.1	766.2	89.8	—	—	11.3	16.9	16.1	April
20.7	0.4	216.3	75.3	141.0	861.5	63.1	798.4	90.0	—	—	11.3	17.0	18.4	May
20.6	0.4	238.8	76.2	162.6	850.6	62.6	788.0	90.1	—	—	11.1	17.0	17.0	June
<b>Central Institutions of Agricultural Credit Cooperatives</b>														
70.4	4.9	713.2	501.9	211.3	759.7	402.4	357.3	161.4	85.0 <sup>10)</sup>	21.8 <sup>11)</sup>	17.8	37.7	91.0	Dec. 1960
73.0	4.9	780.6	573.0	207.6	879.5	437.7	441.8	180.7	84.7	21.2	19.3	38.1	94.9	Dec. 1961
73.8	4.9	854.3	584.7	269.6	1,022.0	461.5	560.5	192.2	87.7	21.6	19.9	38.5	94.2	Dec. 1962
78.9	5.0	898.8	653.9	244.9	1,161.5	471.6	689.9	197.7	88.4	21.7	21.6	40.4	30.5 <sup>15)</sup>	Dec. 1963
78.3	5.1	828.3	591.4	236.9	1,211.7	483.0	728.7	167.4	89.1	21.9	21.3	40.2	44.0	March 1964
78.4	5.1	743.9	499.5	244.4	1,235.0	487.8	747.2	168.3	89.1	21.9	21.4	40.2	35.6	April
78.4	5.2	711.8	453.2	258.6	1,246.6	491.0	755.6	168.7	89.1	21.9	21.4	40.4	30.6	May
77.9	5.2	727.9	438.5	289.4	1,233.3	481.8	751.5	168.6	87.9	21.6	21.5	40.7	39.4	June
<b>Credit Cooperatives +)</b>														
647.0	188.0	5,050.5	5,037.8	12.7	2,332.5	2,326.6	5.9	404.8	987.2 <sup>12)</sup>	121.9 <sup>12)</sup>	66.6	416.9	361.0	Dec. 1960
634.4	184.0	5,722.6	5,709.3	13.3	3,021.6	2,994.7	26.9	404.6	1,260.4	130.0	76.7	478.5	399.6	Dec. 1961
620.5	196.9	6,539.3	6,526.9	12.4	3,988.0	3,946.8	41.2	393.0	1,542.8	127.5	87.5	549.6	431.5	Dec. 1962
606.3	193.2	6,611.1	6,598.6	12.5	4,091.7	4,050.0	41.7	404.0	1,613.7	135.1	86.1	557.6	436.2	Dec. 1963
598.5	223.8	7,509.9	7,499.2	10.7	5,185.1	5,134.8	50.3	393.3	2,020.3	134.6	90.6	627.3	499.1	Dec. 1963
598.9	236.6	7,817.3	7,806.4	10.9	5,465.6	5,413.9	51.7	393.6	2,139.3	135.3	91.4	636.2	455.0	March 1964
599.2	240.0	7,963.1	7,952.4	10.7	5,582.8	5,530.7	52.1	392.5	2,073.3	134.0	91.5	642.6	444.0	April
599.1	241.6	8,055.2	8,043.8	11.4	5,676.5	5,625.3	51.2	390.5	2,092.8	133.4	91.6	648.2	445.1	May
596.0	248.2	8,247.9	8,236.0	11.9	5,754.7	5,700.3	54.4	386.0	2,138.1	132.3	91.7	654.5	432.8	June
<b>Industrial Credit Cooperatives</b>														
359.0	94.5	3,153.4	3,140.9	12.5	1,268.5	1,265.0	3.5	249.8	613.1	70.0	32.0	227.8	186.3	Dec. 1960
354.6	93.0	3,590.2	3,576.9	13.3	1,680.7	1,660.0	20.7	244.6	799.7	72.9	35.0	262.1	203.0	Dec. 1961
347.0	102.9	4,092.7	4,080.9	11.8	2,205.3	2,173.3	32.0	232.6	1,008.2	74.1	41.9	302.9	207.7	Dec. 1962
342.1	124.7	4,678.3	4,667.9	10.4	2,759.9	2,721.6	38.3	225.1	1,244.4	72.4	44.8	343.3	237.7	Dec. 1963
342.8	131.7	4,889.2	4,878.7	10.5	2,906.3	2,867.9	38.4	225.4	1,303.5	71.7	45.1	350.3	223.5	March 1964
342.9	134.1	4,975.2	4,965.0	10.2	2,964.2	2,925.7	38.5	224.2	1,235.4	70.5	45.1	353.1	227.0	April
342.9	134.8	5,028.5	5,017.6	10.9	3,013.7	2,975.3	38.4	222.6	1,247.8	70.4	45.2	355.6	224.2	May
340.8	138.9	5,141.0	5,129.6	11.4	3,046.5	3,006.0	40.5	219.3	1,266.6	70.0	45.2	361.1	222.0	June
<b>Agricultural Credit Cooperatives</b>														
(Partial data; for overall figures see Table III A 5)														
288.0	93.5	1,897.1	1,896.9	0.2	1,064.0	1,061.6	2.4	155.0	374.1	51.9	34.6	189.1	174.7	Dec. 1960
279.8	91.0	2,132.4	2,132.4	0.0	1,340.9	1,334.7	6.2	160.0	460.7	57.1	41.7	216.4	196.6	Dec. 1961
273.5	94.0	2,446.6	2,446.0	0.6	1,782.7	1,773.5	9.2	160.4	534.6	53.4	45.6	246.7	223.8	Dec. 1962
259.3	90.3	2,518.4	2,517.7	0.7	1,886.4	1,876.7	9.7	171.4	605.5	61.0	44.2	254.7	228.5	Dec. 1963
256.4	101.1	2,831.6	2,831.3	0.3	2,425.2	2,413.2	12.0	168.7	775.9	62.2	45.8	284.0	251.4	Dec. 1963
256.1	104.9	2,928.1	2,927.7	0.4	2,559.3	2,546.0	13.3	168.2	835.8	63.6	46.3	285.9	231.5	March 1964
256.3	105.9	2,987.9	2,987.4	0.5	2,618.6	2,605.0	13.6	168.3	837.9	63.5	46.4	289.5	217.0	April
256.2	106.8	3,026.7	3,026.2	0.5	2,662.8	2,650.0	12.8	167.9	845.0	63.0	46.4	292.6	220.9	May
255.2	109.3	3,106.9	3,106.4	0.5	2,708.2	2,694.3	13.9	166.7	871.5	62.3	46.5	293.4	210.8	June

8 million (January 1960). — <sup>12)</sup> As from December 1960 including agricultural credit cooperatives. — <sup>13)</sup> Statistical decrease of DM 268 million due to change in the recording of the departments. — <sup>14)</sup> In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives. As from December 1962 those agricultural credit new range of institutions required to report. — <sup>15)</sup> Statistical decline of about DM 90 million due to consolidation of internal clearing balances. — <sup>16)</sup> Statistical decline of about 9) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — +) Industrial and agricultural. —

Liabilities

End of month	Number of reporting institutions <sup>2)</sup>	Total of liabilities	Deposits									Borrowed funds			
			Total	Deposits by non-banks <sup>3)</sup>				Interbank deposits			Total	among which:			
				Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits		Total	Short-term borrowings		Credits availed of by customers with credit institutions abroad <sup>5)</sup>
													Total	among which: from credit institutions	
<b>Central Giro Institutions<sup>6)</sup></b>															
1960 Dec.	12	29,011.7	11,140.9	3,658.2	1,263.2	2,247.6	147.4	7,482.7	2,274.9	5,207.8	520.3	106.1	75.2	0.6	
1961 Dec.	12	34,741.5	14,375.0 <sup>14)</sup>	4,660.7 <sup>14)</sup>	1,684.4 <sup>14)</sup>	2,807.7 <sup>14)</sup>	168.6	9,714.3	3,439.9	6,274.4	547.8	127.7	83.5	0.2	
1962 Dec.	12	38,662.5	14,923.1	5,050.4	1,757.1	3,065.6	227.7	9,872.7	3,034.6	6,838.1	684.4	149.9	130.1	0.2	
1963 Dec.	12	44,517.4	17,147.3	5,389.3	1,770.8	3,348.3	270.2	11,758.0	3,732.1	8,025.9	689.9	125.1	89.7	2.3	
1964 March	12	44,955.9	16,521.7	5,277.7	1,511.7	3,480.4	285.6	11,244.0	3,057.0	8,187.0	772.1	126.1	110.7	2.2	
April	12	44,484.5	15,845.7	5,119.7	1,438.5	3,392.4	288.8	10,726.0	2,580.7	8,145.3	700.0	165.9	93.7	4.6	
May	12	45,871.4	16,993.5	5,309.7	1,506.7	3,507.1	295.9	11,683.8	3,294.3	8,389.5	696.8	166.1	86.6	2.3	
June	12	46,133.7	16,927.5	5,329.0	1,610.2	3,422.4	296.4	11,598.5	3,538.7	8,039.8	663.0	184.8	139.3	5.0	
<b>Savings Banks</b>															
1960 Dec.	866	56,031.1	46,635.3	46,325.6	9,019.0	3,583.0	33,723.6	309.7	109.0	200.7	215.8	117.9	39.8	—	
1961 Dec.	866	63,519.6	53,217.6 <sup>14)</sup>	52,799.4 <sup>14)</sup>	10,815.5 <sup>14)</sup>	3,459.1	38,524.8	418.2	150.7	267.5	230.1	116.4	35.4	—	
1962 Dec.	867	72,419.6	60,938.0	60,501.5	12,411.4	3,683.2	44,406.9	436.5	133.1	303.4	250.7	121.3	16.1	—	
1963 Dec.	866	82,064.8	69,339.7	68,907.4	13,498.6	3,592.5	51,816.3	432.3	159.4	272.9	271.0	131.9	8.3	0.0	
1964 March	864	84,946.6	71,752.8	71,356.0	13,121.5	4,073.2	54,161.3	396.8	153.1	243.7	301.0	154.1	39.9	—	
April	864	85,548.1	72,186.2	71,752.6	13,166.8	3,958.2	54,627.6	433.6	148.6	285.0	305.9	156.7	56.8	—	
May	864	86,930.3	73,411.8	72,998.6	13,916.8	4,213.2	54,868.6	413.2	152.3	260.9	326.5	114.7	25.7	—	
June	864	87,648.3	73,494.7	73,026.6	13,824.9	3,963.3	55,238.4	468.1	198.8	269.3	326.5	188.1	56.8	—	
<b>Central Institutions of Credit Cooperatives<sup>7)</sup></b>															
1960 Dec.	18	5,014.3	3,469.9	607.0	255.7	248.4	102.9	2,862.9	1,469.0	1,393.9	98.2	81.4	81.4	—	
1961 Dec.	18	5,952.0	4,139.4	638.2	295.4	240.2	102.6	3,501.2	1,598.6	1,902.6	77.6	56.0	56.0	—	
1962 Dec.	18	6,737.0	4,613.3	724.0	313.3	295.0	115.7	3,889.3	1,788.0	2,101.3	72.9	51.5	50.5	—	
1963 Dec.	18	7,853.2	5,436.7	877.5	397.6	351.3	128.6	4,559.2	2,177.1	2,382.1	88.5	37.0	36.0	—	
1964 March	18	7,757.3	5,235.1	818.3	254.8	429.4	134.1	4,416.8	1,906.7	2,510.1	76.4	35.7	31.2	—	
April	18	7,911.2	5,327.5	832.6	278.3	419.4	134.9	4,494.9	1,985.0	2,509.9	67.0	23.3	22.3	—	
May	18	7,890.9	5,292.9	838.2	281.2	421.5	135.5	4,454.7	1,968.5	2,486.2	62.2	17.4	16.4	—	
June	18	7,825.7	5,253.6	855.9	300.4	420.2	135.3	4,397.7	1,977.9	2,419.8	54.5	12.2	11.2	—	
<b>Central Institutions of Industrial Credit Cooperatives</b>															
1960 Dec.	5	1,337.3	875.6	140.0	62.0	74.2	3.8	735.6	361.0	374.6	34.1	32.9	32.9	—	
1961 Dec.	5	1,729.9	1,127.0	145.2	70.9	70.4	3.9	981.8	436.8	545.0	24.0	18.5	18.5	—	
1962 Dec.	5	2,069.7	1,299.7	182.7	69.6	106.4	6.7	1,117.0	518.0	599.0	21.6	17.1	17.1	—	
1963 Dec.	5	2,439.3	1,515.5	221.1	93.5	119.7	7.9	1,294.4	629.6	664.8	24.2	1.2	0.2	—	
1964 March	5	2,328.4	1,336.2	204.6	36.6	160.5	7.5	1,131.6	420.8	710.8	36.7	24.1	19.6	—	
April	5	2,379.4	1,365.3	204.2	37.0	159.7	7.5	1,161.1	449.1	712.0	25.4	13.0	12.0	—	
May	5	2,408.4	1,383.6	202.6	35.9	159.1	7.6	1,181.0	471.4	709.6	21.4	11.0	10.0	—	
June	5	2,359.9	1,345.5	202.2	38.2	156.7	7.3	1,143.3	483.0	660.3	15.4	5.2	4.2	—	
<b>Central Institutions of Agricultural Credit Cooperatives</b>															
1960 Dec.	13	3,677.0	2,594.3	467.0	193.7	174.2	99.1	2,127.3	1,108.0	1,019.3	64.1	48.5	48.5	—	
1961 Dec.	13	4,222.1	3,012.4	493.0	224.5	169.8	98.7	2,519.4	1,161.8	1,357.6	43.6	37.5	37.5	—	
1962 Dec.	13	4,667.3	3,313.6	541.3	243.7	188.6	109.0	2,772.3	1,270.0	1,502.3	51.3	34.4	33.4	—	
1963 Dec.	13	5,413.9	3,921.2	656.4	304.1	231.6	120.7	3,264.8	1,547.5	1,717.3	64.3	35.8	35.8	—	
1964 March	13	5,428.9	3,899.0	613.8	218.2	268.9	126.7	3,285.2	1,485.9	1,799.3	39.7	11.6	11.6	—	
April	13	5,531.8	3,962.2	628.4	241.3	259.7	127.4	3,333.8	1,535.9	1,797.9	41.6	10.3	10.3	—	
May	13	5,482.5	3,909.3	635.6	245.3	262.4	127.9	3,273.7	1,497.1	1,776.6	40.8	6.4	6.4	—	
June	13	5,465.8	3,908.1	653.7	262.2	263.5	128.0	3,254.4	1,494.9	1,759.5	39.1	7.0	7.0	—	
<b>Credit Cooperatives<sup>8)</sup></b>															
1960 Dec.	2,240	13,999.1	11,353.6	11,257.4	3,273.2	530.6	7,453.6	96.2	37.6	58.6	209.8	142.3 <sup>11)</sup>	129.1 <sup>11)</sup>	1.8	
1961 Dec.	2,239	16,186.9	13,200.7	13,067.9	3,932.7	584.1	8,551.1	132.8	51.3	81.5	205.0	136.2	125.0	4.2	
1962 Dec. <sup>12)</sup>	2,236	18,563.8	15,129.3	14,974.0	4,449.5	681.3	9,843.2	155.3	65.2	90.1	224.5	153.6	140.0	1.9	
1963 Dec.	2,207	18,812.9	15,330.6	15,174.7	4,476.7	686.2	10,011.8	155.9	65.3	90.6	235.9	161.9	147.7	1.9	
1964 March	2,207	21,800.2	17,770.1	17,604.1	4,889.7	789.2	11,925.2	166.0	75.0	91.0	243.0	154.3	141.0	3.3	
April	2,206	22,402.6	18,323.0	18,157.0	4,835.4	788.6	12,533.0	166.0	75.2	90.8	235.2	143.8	130.4	2.3	
May	2,206	22,666.4	18,493.2	18,333.3	4,883.9	792.9	12,656.5	159.9	65.5	94.4	223.1	130.2	118.5	3.0	
June	2,206	22,992.3	18,790.1	18,620.1	5,059.4	805.7	12,755.0	170.0	73.4	96.6	225.7	146.7	133.2	4.0	
June	2,206	23,202.3	18,897.8	18,725.7	5,048.3	795.4	12,882.0	172.1	72.5	99.6	248.6	158.0	144.2	3.8	
<b>Industrial Credit Cooperatives</b>															
1960 Dec.	761	8,576.9	6,913.3	6,833.2	2,149.0	426.8	4,257.4	80.1	28.5	51.6	97.1	76.9	74.3	1.8	
1961 Dec.	759	9,874.4	7,997.5	7,883.4	2,579.6	444.2	4,859.6	114.1	39.5	74.6	91.8	72.8	70.6	4.2	
1962 Dec.	758	11,248.3	9,131.2	9,011.0	2,895.3	503.2	5,612.5	120.2	49.8	70.4	81.2	65.1	61.7	1.9	
1963 Dec.	759	12,945.5	10,466.9	10,366.9	3,122.6	563.7	6,680.6	130.0	52.1	77.9	100.2	78.4	74.6	3.3	
1964 March	760	13,288.3	10,787.1	10,656.6	3,070.0	564.2	7,022.4	130.5	54.7	75.8	95.0	72.8	68.1	2.3	
April	760	13,452.7	10,884.2	10,758.6	3,099.6	561.1	7,097.9	125.6	45.4	80.2	86.6	65.1	61.4	3.0	
May	760	13,664.6	11,078.2	10,943.5	3,207.0	585.1	7,151.4	134.7	51.8	82.9	91.7	70.3	65.4	4.0	
June	760	13,738.0	11,113.6	10,977.1	3,179.1	575.8	7,222.2	136.5	50.8	85.7	101.6	79.5	75.4	3.8	
<b>Agricultural Credit Cooperatives (Partial data; for overall figures see Table III A 5)</b>															
1960 Dec.	1,479	5,422.2	4,440.2	4,424.1	1,124.2	103.8	3,196.1	16.1	9.1	7.0	112.7	65.4 <sup>13)</sup>	54.8 <sup>13)</sup>	—	
1961 Dec.	1,480	6,312.5	5,203.2	5,184.5	1,353.1	139.9	3,691.5	18.7	11.8	6.9	113.2	63.4	54.4	—	
1962 Dec. <sup>12)</sup>	1,478	7,315.5	5,998.1	5,963.0	1,554.2	178.1	4,230.7	35.1	15.4	19.7	143.3	88.5	78.3	—	
1963 Dec. <sup>12)</sup>	1,449	7,564.6	6,199.4	6,163.7	1,581.4	183.0	4,399.3	35.7	15.5	20.2	154.7	96.8	86.0	—	
1964 March	1,448	8,854.7	7,273.2	7,237.4	1,767.1	225.5	5,244.6	36.0	22.9	13.1	142.8	75.9	66.4	—	
April	1,446	9,114.3	7,535.9	7,500.4	1,765.4	224.4	5,510.6	35.5	20.5	15.0	140.2	71.0	62.3	—	
May	1,446	9,213.7	7,609.1	7,574.8	1,784.3	231.8	5,558.7	34.3	20.1	14.2	136.5	65.1	57.1	—	
June	1,446	9,327.7	7,711.9	7,676.6	1,852.4	220.6	5,603.6	35.3	21.6	13.7	144.0	76.4	67.8	—	
June	1,446	9,464.3	7,784.3	7,748.7	1,869.2	219.6	5,659.9	35.6	21.7	13.9	147.0	78.5	68.8	—	

<sup>2)</sup>, <sup>3)</sup> and <sup>5)</sup> to <sup>10)</sup>: see footnotes so numbered on third page of Table III B 1. — <sup>11)</sup> The agricultural credit cooperatives' borrowed funds were broken down by economic sectors sector "Credit institutions". — <sup>12)</sup> As from December 1960 including amounts credited in respect of savings premiums (Savings Premiums Law of 5 May 1959). — <sup>13)</sup> Statistical DM 158 million, time deposits DM 413 million) due to change in the recording of the relations to affiliated building and loan departments. — <sup>14)</sup> Statistical decrease of DM 89 million 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 of internal clearing balances. — <sup>15)</sup> Statistical decline of about DM 10 million due to consolidation of internal clearing balances. — <sup>16)</sup> Statistical decline of about DM 80 million Functions". — <sup>17)</sup> Industrial and agricultural. — <sup>18)</sup> Without Deutsche Genossenschaftskasse, which is included in the group "Credit Institutions with Special Functions".

of the Credit Institutions (cont'd)

of DM

Liabilities

Own acceptances in circulation	Bonds in circulation <sup>6)</sup>	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 adjustments <sup>7)</sup>	Other liabilities <sup>13)</sup>	Liability on guarantees, etc.	Own drawings in circulation	Endorsement liabilities on rediscounted bills	Recourse to Deutsche Bundesbank credit <sup>8) 9)</sup>	Volume of business <sup>10)</sup>	End of month
<b>Central Giro Institutions<sup>9)</sup></b>														
2.0	6,482.1	6,202.6	2,457.5	646.0	0.6	226.9	70.7	1,262.1	799.8	0.1	7.6	39.4	29,046.8	Dec. 1960
4.2	8,100.0	7,316.6	2,794.7	727.2	0.7	241.1	68.0	566.2 <sup>13)</sup>	832.7	0.0	5.0	25.6	34,785.7	Dec. 1961
2.8	9,942.0	7,954.7	3,274.0	851.6	0.8	263.1	81.6	684.4	900.8	0.1	13.7	12.2	38,714.3	Dec. 1962
2.0	12,485.3	8,502.3	3,687.1	960.5	0.5	289.7	98.4	654.4	1,228.7	0.1	41.3	63.5	44,601.6	Dec. 1963
4.5	13,352.9	8,556.5	3,649.3	1,023.8	5.5	331.9	109.8	627.9	1,264.9	0.1	294.6	259.9	45,331.5	March 1964
3.7	13,585.8	8,626.3	3,695.4	1,036.8	5.5	327.8	109.9	547.6	1,282.1	0.1	329.2	326.1	44,906.1	April
5.1	13,760.3	8,625.4	3,736.5	1,049.9	5.5	317.6	109.9	570.9	1,298.7	0.1	179.2	179.0	46,126.7	May
4.0	13,929.2	8,548.1	3,785.1	1,079.9	5.5	309.9	110.4	771.1	1,299.8	0.1	321.3	322.3	46,537.0	June
<b>Savings Banks</b>														
2.2	—	2,444.3	3,059.9	1,719.7	53.0	736.2	155.7	1,009.0	332.9	0.4	121.6	40.7	56,215.3	Dec. 1960
0.9	—	2,687.7	3,188.3	2,044.5	27.5	785.1	172.6	1,165.3 <sup>15)</sup>	372.2	0.0	62.8	15.4	63,661.6	Dec. 1961
0.5	—	2,999.5	3,329.8	2,430.6	14.5	876.5	192.9	1,386.6	395.1	0.0	89.9	26.1	72,600.1	Dec. 1962
0.5	—	3,333.5	3,464.2	2,853.8	10.7	950.0	222.0	1,619.4 <sup>18)</sup>	463.2	0.0	114.3	8.1	82,270.0	Dec. 1963
0.5	—	3,447.2	3,496.9	3,041.0	12.8	990.2	259.0	1,645.2	482.1	0.1	156.9	13.8	85,229.2	March 1964
0.5	—	3,469.2	3,518.4	3,108.4	13.3	994.5	264.7	1,687.0	491.8	0.1	173.2	26.5	85,871.1	April
0.3	—	3,492.1	3,537.1	3,165.5	13.0	996.1	266.5	1,784.6	496.0	0.1	162.8	19.8	87,231.1	May
0.1	—	3,513.5	3,547.0	3,216.7	12.2	995.4	367.6	2,274.6	502.4	0.1	181.4	32.0	87,970.2	June
<b>Central Institutions of Credit Cooperatives<sup>+)*)</sup></b>														
16.8	—	772.2	233.2	206.0	8.7	31.1	30.3	147.9	443.5	0.0	38.3	84.0	5,060.2	Dec. 1960
3.0	—	1,005.5	262.3	243.9	8.9	32.7	33.3	145.4	467.3	—	30.4	52.0	5,983.4	Dec. 1961
13.6	—	1,264.6	276.8	275.2	8.8	36.4	25.5	149.9	590.9	—	50.4	95.7	6,789.2	Dec. 1962
17.5	—	1,587.1	286.6	315.7	0.7	38.9	15.7	65.8 <sup>18)</sup>	657.4	—	71.0	116.0	7,926.3	Dec. 1963
9.3	—	1,709.6	256.7	323.8	0.2	44.7	17.1	84.4	729.1	—	109.6	116.4	7,884.2	March 1964
6.5	—	1,767.6	258.1	326.1	0.2	43.6	17.0	97.6	736.1	0.0	98.5	104.4	8,030.1	April
4.7	—	1,783.2	258.7	326.8	0.2	43.3	16.8	102.1	750.4	—	82.3	86.6	7,992.9	May
—	—	1,774.3	258.7	331.3	0.2	43.0	16.6	93.5	740.9	—	97.1	101.3	7,938.9	June
<b>Central Institutions of Industrial Credit Cooperatives</b>														
—	—	256.3	71.8	54.7	—	4.1	8.3	32.4	108.9	—	11.8	11.8	1,349.6	Dec. 1960
—	—	405.0	81.6	60.2	—	3.9	9.8	18.4	125.6	—	4.5	4.3	1,735.0	Dec. 1961
—	—	551.2	84.6	73.9	—	5.1	9.4	24.2	152.6	—	9.4	15.3	2,079.7	Dec. 1962
—	—	708.0	88.9	80.9	—	5.4	1.3	15.1 <sup>19)</sup>	191.3	—	29.0	28.8	2,469.9	Dec. 1963
—	—	760.9	89.3	85.2	—	6.7	1.4	12.0	198.7	—	30.3	30.2	2,362.8	March 1964
—	—	794.2	89.8	86.7	—	6.7	1.3	10.0	199.7	—	36.2	36.1	2,422.5	April
—	—	808.7	90.0	86.7	—	6.6	1.4	10.0	205.8	—	37.0	37.0	2,453.2	May
—	—	799.7	90.1	87.0	—	6.5	1.4	14.3	208.9	—	33.5	33.5	2,398.1	June
<b>Central Institutions of Agricultural Credit Cooperatives</b>														
16.8	—	515.9	161.4	151.3	8.7	27.0	22.0	115.5	334.6	0.0	26.5	72.2	3,710.6	Dec. 1960
3.0	—	600.5	180.7	181.7	8.9	28.8	23.5	127.0	341.7	—	25.9	47.7	4,248.4	Dec. 1961
13.6	—	713.4	192.2	201.3	8.8	31.3	16.1	125.7	438.3	—	41.0	80.4	4,709.5	Dec. 1962
17.5	—	879.1	197.7	234.8	0.7	33.5	14.4	50.7 <sup>20)</sup>	466.1	—	42.0	87.2	5,456.4	Dec. 1963
9.3	—	948.7	167.4	238.5	0.2	38.0	15.7	72.4	530.4	—	79.3	86.2	5,521.4	March 1964
6.5	—	973.4	168.3	239.4	0.2	36.9	15.7	87.6	537.1	0.0	62.3	68.3	5,607.6	April
4.7	—	974.5	168.7	240.1	0.2	36.7	15.4	92.1	544.6	—	45.3	49.6	5,539.7	May
—	—	974.6	168.6	244.3	0.2	36.5	15.2	79.2	532.0	—	63.6	67.8	5,540.8	June
<b>Credit Cooperatives<sup>+)*)</sup></b>														
12.3	—	596.6	404.8	845.7	11.6	83.7	140.5	340.5	252.7	6.4	148.3	58.2	14,174.6	Dec. 1960
9.8	—	781.5	404.6	963.1	12.3	95.5	155.8	358.6	282.9	5.6	107.3	35.0	16,325.6	Dec. 1961
14.0	—	1,045.1	393.0	1,093.7	11.6	99.7	158.4	394.5	311.1	7.5	134.4	45.8	18,732.3	Dec. 1962
14.3	—	1,059.7	404.0	1,098.3	11.7	100.1	160.3	398.0	309.4	7.3	132.0	45.9	18,975.0	Dec. 1963
17.9	—	1,349.4	393.8	1,234.7	12.8	108.3	182.6	467.6	352.8	7.4	129.6	37.7	21,966.0	Dec. 1963
16.6	—	1,422.5	393.6	1,299.3	14.3	128.4	207.5	362.2	387.3	6.5	177.0	29.5	22,622.4	March 1964
16.0	—	1,458.8	392.5	1,319.8	14.5	129.0	210.1	409.4	401.2	6.8	179.2	28.3	22,896.6	April
14.2	—	1,483.9	390.5	1,341.8	14.3	127.4	209.8	384.6	403.5	6.7	163.7	30.3	23,208.4	May
13.3	—	1,483.8	386.0	1,363.1	13.7	126.5	209.7	459.8	411.3	7.1	186.3	34.8	23,438.4	June
<b>Industrial Credit Cooperatives</b>														
8.0	—	369.0	249.8	544.1	8.8	67.0	104.5	215.3	191.7	3.5	116.5	48.1	8,713.7	Dec. 1960
6.6	—	496.4	244.6	615.3	8.6	77.5	114.9	221.2	214.7	3.5	85.0	27.9	9,985.0	Dec. 1961
8.0	—	662.0	232.6	693.4	8.6	80.3	112.7	238.3	235.9	4.5	104.2	33.2	11,379.8	Dec. 1962
10.9	—	830.1	225.1	781.6	10.0	86.7	127.6	276.4	265.6	4.4	104.6	28.4	13,079.1	Dec. 1963
11.3	—	873.4	225.4	805.9	10.8	101.3	145.9	232.2	300.2	4.0	152.0	20.1	13,474.8	March 1964
11.4	—	897.1	224.2	817.4	11.0	101.6	148.4	270.8	311.5	4.2	149.2	17.7	13,645.3	April
9.7	—	917.4	222.6	830.1	11.2	100.3	147.9	255.5	313.5	4.3	133.8	22.1	13,841.5	May
9.2	—	915.8	219.3	842.5	10.7	99.2	147.4	278.7	315.4	4.7	153.8	24.0	13,932.5	June
<b>Agricultural Credit Cooperatives</b> (Partial data; for overall figures see Table III A 5)														
4.3	—	227.6	155.0	301.6	2.8	16.7	36.0	125.3	61.0	2.9	31.8	10.1	5,460.9	Dec. 1960
3.2	—	285.1	160.0	347.8	3.7	18.0	40.9	137.4	68.2	2.1	22.3	7.1	6,340.6	Dec. 1961
6.0	—	383.1	160.4	400.3	3.0	19.4	45.7	156.2	75.2	3.0	30.2	12.6	7,352.5	Dec. 1962
6.3	—	397.7	171.4	404.9	3.1	19.8	47.6	159.7	73.5	2.8	27.8	12.7	7,599.2	Dec. 1963
7.0	—	519.3	168.7	473.1	2.8	21.6	55.0	191.2	87.2	3.0	25.0	9.3	8,886.9	Dec. 1963
5.3	—	549.1	168.2	493.4	3.5	27.1	61.6	130.0	87.1	2.5	25.0	9.4	9,147.6	March 1964
4.6	—	561.7	168.3	502.4	3.5	27.4	61.6	138.6	89.7	2.6	30.0	10.6	9,253.3	April
4.5	—	566.5	167.9	511.7	3.1	27.1	61.9	129.1	90.0	2.4	29.9	8.2	9,366.9	May
4.1	—	568.0	166.7	520.6	3.0	27.3	62.2	181.1	95.9	2.4	32.5	10.8	9,505.9	June

and maturities for the first time in December 1960. Until end-November 1960 they were attributed, in the tabulations, as short-term borrowings in an aggregate amount to the decrease of DM 793 million due to change in the recording of the relations to affiliated building and loan departments. — <sup>14)</sup> Statistical increase of DM 571 million (eight deposits lion; cf. footnote <sup>13)</sup>). — <sup>15)</sup> Statistical increase of DM 45 million; cf. footnote <sup>14)</sup>. — <sup>17)</sup> In December 1962 the obligation to render returns was newly defined for the agricultural more. The December figures are shown for both the old and the new range of institutions required to report. — <sup>18)</sup> Statistical decline of about DM 90 million due to consolidation due to consolidation of internal clearing balances. — <sup>9)</sup> Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special

Assets

End of month	Number of reporting institutions <sup>*)</sup>	Total of assets	Cash reserve <sup>*)</sup>		Balances on Postal Cheque account	Interbank balances <sup>*)</sup>		Matured bonds, interest and dividend coupons, cheques, and bills for collection	Bills		Treasury bills and non-interest-bearing Treasury bonds <sup>*)</sup>		Medium-term notes (Kassenobligationen) <sup>*)</sup>	Securities and syndicate participations <sup>*)</sup>	Bonds of own issues
			Total	among which: Balances at Deutsche Bundesbank		Total	among which: on demand, or with agreed period, or at notice, of less than 90 days		Total	among which: Commercial bills	German issuers	Foreign issuers			
<b>Private and Public Mortgage Banks</b>															
1960 Dec.	47	30,287.4	31.5	30.4	3.0	1,877.8	1,018.1	0.8	1.4	1.0	4.8	—	35.2	783.2	152.2
1961 Dec.	47	34,929.2	33.4	32.2	3.6	2,171.8	1,162.9	0.8	0.3	0.3	1.5	—	35.6	890.8	148.1
1962 Dec.	48	39,900.3	35.5	34.1	4.9	2,131.0	1,139.2	0.7	0.8	0.8	—	—	70.5	1,126.0	146.4
1963 Dec.	48	45,091.0	28.6	27.2	4.8	1,987.1	1,053.5	2.6	0.5	0.4	—	—	35.9	1,250.7	157.7
1964 March	48	47,334.0	15.2	13.9	2.6	2,449.0	1,323.5	1.2	1.6	1.5	—	—	52.1	1,338.6	185.9
April	48	47,733.3	10.4	9.3	1.3	2,297.3	1,054.7	0.4	1.5	1.4	0.2	—	75.5	1,354.2	217.5
May	48	48,299.0	11.3	10.2	1.7	2,257.1	981.3	1.0	1.6	1.5	0.2	—	81.5	1,357.6	243.0
June	48	49,033.2	17.2	15.8	1.9	2,435.0	1,232.4	1.8	1.5	1.4	—	—	73.2	1,379.5	244.1
<b>Private Mortgage Banks<sup>o)</sup></b>															
1960 Dec.	29	14,640.9	22.6	21.6	1.9	1,093.7	665.1	0.6	0.6	0.2	3.6	—	29.5	588.7	115.3
1961 Dec.	29	17,065.9	23.0	22.0	2.4	1,381.8	841.0	0.4	0.2	0.2	1.5	—	15.0	649.4	105.8
1962 Dec.	30	19,460.2	23.3	22.1	2.9	1,322.4	784.8	0.5	0.3	0.3	—	—	28.7	767.0	104.5
1963 Dec.	31	22,577.3	17.5	16.4	3.5	1,273.9	770.8	1.5	0.2	0.1	—	—	19.7	793.8	106.5
1964 March	31	23,902.7	13.5	12.5	1.7	1,579.2	936.0	0.3	0.3	0.2	—	—	24.1	844.7	137.0
April	31	24,076.5	5.6	4.8	0.6	1,438.4	723.6	0.1	0.2	0.1	0.2	—	44.1	831.4	161.0
May	31	24,338.0	3.5	2.6	0.9	1,343.0	640.4	0.3	0.2	0.1	0.2	—	44.6	842.2	179.6
June	31	24,877.0	10.6	9.5	1.2	1,575.6	931.5	0.3	0.2	0.1	—	—	36.3	846.5	178.6
<b>Public Mortgage Banks</b>															
1960 Dec.	18	15,646.5	8.9	8.8	1.1	784.1	353.0	0.2	0.8	0.8	1.2	—	5.7	194.5	36.9
1961 Dec.	18	17,863.3	10.4	10.2	1.2	790.0	321.9	0.4	0.1	0.1	—	—	20.6	241.4	42.3
1962 Dec.	18	20,440.1	12.2	12.0	2.0	808.6	354.4	0.2	0.5	0.5	—	—	41.8	359.0	41.9
1963 Dec.	17	22,513.7	11.1	10.8	1.3	713.2	282.7	1.1	0.3	0.3	—	—	16.2	456.9	51.2
1964 March	17	23,431.3	1.7	1.4	0.9	869.8	387.5	0.9	1.3	1.3	—	—	28.0	513.9	48.9
April	17	23,656.8	4.8	4.5	0.7	858.9	331.1	0.3	1.3	1.3	—	—	31.4	522.8	56.5
May	17	23,961.0	7.8	7.6	0.8	914.1	340.9	0.7	1.4	1.4	—	—	36.9	515.4	69.4
June	17	24,156.2	6.6	6.3	0.7	859.4	300.9	1.5	1.3	1.3	—	—	36.9	533.0	65.5
<b>Credit Institutions with Special Functions<sup>18)</sup></b>															
1960 Dec.	25	27,903.4	360.8	355.4	11.2	1,431.2	1,073.4	9.4	731.9	708.5	807.8	41.5	206.0	395.4	52.2
1961 Dec.	25	34,495.2	422.2	415.0	20.0	1,936.1	1,385.6	13.8	704.5	637.1	995.6	686.7	300.6	840.9	45.8
1962 Dec.	24	37,465.0	324.6	316.7	14.8	2,489.6	1,919.5	15.1	788.9	650.7	643.8	396.9	190.8	607.9	36.0
1963 Dec.	24	45,016.3	429.4	421.3	12.9	2,792.1	2,132.6	14.6	750.5	708.2	1,683.6	285.7	342.7	738.9	65.4
1964 March	22	42,685.7	159.6	152.6	2.2	2,129.1	820.5	12.3	519.0	480.6	1,580.9	203.4	407.2	745.8	59.2
April	22	42,721.3	75.4	68.5	1.4	2,077.6	1,188.2	15.7	596.0	575.8	1,353.9	130.6	447.8	773.8	59.1
May	21	42,592.0	78.9	72.1	1.6	1,890.4	998.4	15.3	493.4	472.7	1,353.9	152.5	450.8	827.9	96.6
June	21	42,827.2	127.9	122.1	1.7	2,240.2	1,337.4	16.4	529.7	472.7	1,229.0	100.0	450.4	790.4	79.8
<b>Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG<sup>†)</sup></b>															
1960 Dec.	3	8,481.6	15.4	15.4	0.0	353.8	346.8	0.0	6.4	—	—	—	2.0	17.6	0.8
1961 Dec.	3	11,985.3	16.1	16.0	0.3	544.5	539.0	0.1	—	—	—	638.2	2.0	25.4	1.6
1962 Dec.	3	12,486.5	23.8	23.7	0.2	507.1	505.4	0.1	—	—	—	366.4	2.0	26.3	2.0
1963 Dec.	3	14,132.2	9.2	9.1	0.1	724.5	717.7	0.5	—	—	—	260.7	1.0	22.9	7.1
<b>Other Credit Institutions with Special Functions<sup>†)</sup></b>															
1960 Dec.	22	19,421.8	345.4	340.0	11.2	1,077.4	726.6	9.4	725.5	708.5	807.8	41.5	204.0	377.8	51.4
1961 Dec.	22	22,509.9	406.1	399.0	19.7	1,391.6	846.6	13.7	704.5	637.1	995.6	48.5	198.6	515.5	44.2
1962 Dec.	21	24,978.5	300.8	293.0	14.6	1,982.5	1,414.1	15.0	788.9	650.7	643.8	30.5	188.8	581.6	34.0
1963 Dec.	21	28,884.1	420.2	412.2	12.8	2,067.6	1,414.9	14.1	750.5	708.2	1,683.6	25.0	341.7	716.0	58.3
<b>Instalment Credit Institutions</b>															
1960 Dec.	232	3,011.2	58.1	55.0	9.3	78.4	78.4	1.2	543.3	531.1 <sup>11)</sup>	—	—	—	18.8	—
1961 Dec.	235	3,549.9	66.4	62.7	13.7	88.1	88.1	1.5	638.2	627.8	—	—	—	17.8	—
1962 Dec.	242	4,048.8	81.1	77.1	13.5	94.4	94.4	0.7	685.7	671.9	—	—	—	25.6	—
1963 Dec.	235	4,493.0	89.7	85.3	12.3	96.3	96.3	0.6	726.8	714.6	—	—	—	26.8	—
1964 March	233	4,576.6	66.9	62.6	6.2	96.4	96.4	1.2	764.4	752.9	—	—	—	27.7	—
April	232	4,542.9	70.7	66.6	6.1	91.4	91.4	0.8	764.3	749.1	—	—	—	27.2	—
May	233	4,540.7	58.8	54.5	6.7	104.5	104.5	0.7	768.6	758.5	—	—	—	27.5	—
June	234	4,556.9	93.4	88.8	6.0	77.6	77.6	1.0	749.1	739.4	—	—	—	28.2	—
<b>Postal Cheque and Postal Savings Bank Offices<sup>10)</sup></b>															
1960 Dec.	15	6,060.5	380.1	380.1	—	276.6	150.1	—	185.0	—	1,367.6	—	78.5	1,724.1	—
1961 Dec.	15	7,350.7	738.2	738.2	—	317.1	190.6	—	240.0	130.0	1,566.0	—	78.5	2,027.9	—
1962 Dec.	15	8,061.9	748.7	748.7	—	358.7	219.7	—	93.8	35.8	1,864.0	—	68.7	2,127.3	—
1963 Dec.	15	8,625.6	819.8	819.8	—	528.3	411.3	—	46.9	46.9	1,127.9	—	—	2,928.9	—
1964 March	15	8,696.2	600.4	600.4	—	313.5	199.5	—	121.1	121.1	1,465.9	—	—	3,015.5	—
April	15	8,390.8	277.7	277.7	—	313.3	199.3	—	181.3	181.3	1,470.4	—	—	2,973.7	—
May	15	8,733.5	442.4	442.4	—	313.5	199.5	—	273.9	273.9	1,535.5	—	—	2,994.5	—
June	15	8,780.2	303.9	303.9	—	359.0	245.0	—	388.2	287.8	1,456.4	—	—	3,008.0	—

<sup>\*)</sup> to <sup>7)</sup> and <sup>8)</sup>: see footnotes so numbered on first page of Table III B 1. — <sup>10)</sup> Source: Federal Ministry of Posts and Telecommunications. — <sup>11)</sup> Instalment bills. — <sup>12)</sup> Statistical increase of about DM 115 million due to statistical reasons. — <sup>13)</sup> Statistical increase of roughly DM 89 million. — <sup>14)</sup> Statistical decline of about DM 600 million due discontinued from January 1964 owing to release of two institutions from the obligation to render returns. — <sup>15)</sup> Statistical increase of about DM 506 million. — <sup>16)</sup> Statistical increase of DM 129 million. — <sup>17)</sup> Statistical decrease of roughly DM 362 million. — <sup>18)</sup> Statistical decrease of about DM 274 million. — <sup>o)</sup> Including ship mortgage banks. — <sup>†)</sup> Sub-group

of the Credit Institutions (cont'd)  
of DM

Assets

Equalisation claims <sup>*)</sup>	Covering claims according to the Laws on Currency Conversion Compensation, "Old Savings", and Equalisation of Burdens <sup>7)</sup>	Debtors			Long-term lending			Loans on a trust basis	Note: Mortgage loans		Participations	Real estate and buildings	Other assets <sup>9)</sup>	End of month
		Total	Non-banks	Credit institutions	Total	Non-banks	Credit institutions		comprised in:					
									Long-term lending	Loans on a trust basis				
<b>Private and Public Mortgage Banks</b>														
413.4	264.0	340.7	263.5	77.2	21,954.2	21,648.5	305.7	3,738.1	17,153.5	3,370.3	13.7	65.0	608.4	Dec. 1960
398.3	257.0	442.5	336.9	105.6	25,521.3	25,181.1	340.2	20,027.9	20,027.4	3,530.7	15.3	78.2	722.8 <sup>13)</sup>	Dec. 1961
384.2	248.1	476.7	371.1	105.6	29,570.7	29,213.6	357.1	4,751.3	23,516.3	3,979.5	18.2	87.8	847.5	Dec. 1962
367.0	233.2	612.2	507.1	105.1	34,484.7	33,966.0	518.7	5,429.5	26,954.5	4,496.4	21.2	97.6	377.7 <sup>14)</sup>	Dec. 1963
366.8	234.0	671.3	532.9	138.4	34,164.2	33,561.8	602.4	7,283.1	26,013.5	6,266.8	21.7	96.7	430.0	March 1964
376.7	234.1	646.1	536.9	109.2	34,610.0	33,988.1	621.9	7,355.1	26,344.7	6,322.3	21.9	98.4	432.7	April
376.7	234.3	626.6	531.4	95.2	35,100.6	34,400.2	700.4	7,477.2	26,677.2	6,422.3	22.0	98.7	407.9	May
375.0	226.9	682.3	548.9	133.4	35,501.4	34,794.5	706.9	7,542.0	26,971.1	6,461.6	22.9	98.6	429.9	June
<b>Private Mortgage Banks<sup>5)</sup></b>														
282.2	220.9	158.8	117.5	41.3	11,257.2	11,228.8	28.4	638.0	8,777.1	602.5	0.9	44.4	182.0	Dec. 1960
278.5	214.7	177.8	151.3	26.5	12,233.2	12,200.2	33.0	677.0	10,599.3	641.7	0.9	51.1	253.2	Dec. 1961
273.7	206.9	216.4	188.6	27.8	15,520.4	15,469.0	51.4	729.3	12,785.2	694.0	2.2	57.4	204.3	Dec. 1962
261.0	198.7	255.8	219.9	35.9	18,526.4	18,297.1	229.3	832.5	14,947.7	795.2	2.4	63.7	220.2	Dec. 1963
260.8	199.3	278.5	235.6	42.9	19,460.7	19,172.9	287.8	840.6	15,401.0	802.8	2.3	63.6	196.1	March 1964
260.6	199.4	268.8	237.7	31.1	19,775.1	19,487.0	288.1	845.5	15,645.0	807.9	2.5	65.1	177.9	April
260.6	199.5	268.0	246.0	22.0	20,075.7	19,788.4	287.3	852.7	15,858.8	814.9	2.6	65.4	199.0	May
259.3	193.8	279.8	238.6	41.2	20,358.3	20,065.3	293.0	854.2	16,085.6	816.5	2.6	65.4	214.3	June
<b>Public Mortgage Banks</b>														
131.2	43.1	181.9	146.0	35.9	10,697.0	10,419.7	277.3	3,100.1	8,376.4	2,767.8	12.8	20.6	426.4	Dec. 1960
119.8	42.3	264.7	185.6	79.1	12,288.1	11,980.9	307.2	3,530.9	9,428.1	2,889.0	14.4	27.1	469.6 <sup>13)</sup>	Dec. 1961
110.5	41.2	260.3	182.5	77.8	14,050.3	13,744.6	305.7	4,022.0	10,731.1	3,285.5	16.0	30.4	643.2	Dec. 1962
106.0	34.5	376.4	287.2	69.2	15,958.3	15,668.9	289.4	4,597.0	12,006.8	3,701.2	18.8	33.9	157.5 <sup>14)</sup>	Dec. 1963
106.0	34.7	392.8	297.3	95.5	14,703.5	14,388.9	314.6	6,442.5	10,612.5	5,464.0	19.4	33.1	233.9	March 1964
116.1	34.7	377.3	299.2	78.1	14,834.9	14,501.1	333.8	6,509.6	10,699.7	5,514.4	19.4	33.3	254.8	April
116.1	34.8	358.6	285.4	73.2	15,024.9	14,611.8	413.1	6,624.5	10,818.4	5,607.4	19.4	33.3	208.9	May
115.7	33.1	402.5	310.3	92.2	15,143.1	14,729.2	413.9	6,687.8	10,895.5	5,645.1	20.3	33.2	215.6	June
<b>Credit Institutions with Special Functions<sup>18)</sup></b>														
403.3	108.1	1,469.7	1,271.4	198.3	14,498.3	6,940.6	7,557.7	7,054.4	2,998.4	842.5	94.2	38.4	189.6	Dec. 1960
388.2	106.6	2,000.8	1,724.4	276.4	16,967.8	8,024.2	8,943.6	8,061.7	3,582.5	972.0	114.4 <sup>12)</sup>	35.3	1,154.2	Dec. 1961
361.3	103.4	1,881.1	1,610.2	270.9	19,337.5	9,183.3	10,154.2	8,872.6 <sup>14)</sup>	4,049.6	1,148.3	217.7	30.9	1,152.1	Dec. 1962
342.1	98.7	2,081.4	1,793.7	287.7	22,116.0	10,565.3	11,550.7	9,572.4	4,593.9	1,324.6	232.8	31.0	1,426.1	Dec. 1963
337.8	99.1	2,380.2	2,059.9	320.3	22,772.4	10,755.5	12,016.9	9,608.9	4,738.2	1,378.3	233.2	40.2	1,395.2	March 1964
337.8	99.3	2,301.8	1,988.1	313.7	22,991.9	10,843.6	12,148.3	9,684.0	4,788.2	1,398.2	233.2	40.7	1,501.3	April
336.6	99.4	2,345.2	2,023.4	321.8	23,039.9	10,882.0	12,157.9	9,706.1	4,814.4	1,406.7	233.2	40.7	1,429.6	May
324.4	93.4	2,894.6 <sup>18)</sup>	2,197.1 <sup>18)</sup>	697.5 <sup>21)</sup>	22,429.1 <sup>22)</sup>	10,713.1 <sup>22)</sup>	11,716.0 <sup>24)</sup>	9,813.7	4,364.6 <sup>22)</sup>	1,157.7 <sup>22)</sup>	232.2	40.5	1,433.8	June
<b>Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG<sup>+</sup></b>														
2.9	—	142.3	134.7	7.6	6,874.3	3,107.5	3,766.8	1,006.3	0.1	—	7.5	1.1	51.2	Dec. 1960
2.8	—	271.1	269.9	1.2	7,707.9	3,716.9	3,991.0	1,645.6	0.1	—	119.3 <sup>12)</sup>	1.3	1,009.1	Dec. 1961
2.8	—	288.6	258.4	30.2	8,281.5	4,183.5	4,098.0	1,873.5 <sup>14)</sup>	0.0	—	119.5	1.4	991.3	Dec. 1962
2.8	—	261.9	231.0	30.9	9,145.2	4,667.0	4,478.2	2,312.9	0.0	—	119.4	2.1	1,261.9	Dec. 1963
<b>Other Credit Institutions with Special Functions<sup>+</sup></b>														
400.4	108.1	1,327.4	1,136.7	190.7	7,624.0	3,833.1	3,790.9	6,048.1	2,998.3	842.5	86.7	37.3	138.4	Dec. 1960
385.4	106.6	1,729.7	1,454.5	275.2	9,259.9	4,307.3	4,952.6	6,416.1	3,582.4	972.0	95.1	34.0	145.1	Dec. 1961
358.5	103.4	1,592.5	1,351.8	240.7	11,056.0	4,999.8	6,056.2	6,999.1	4,049.6	1,148.3	98.2	29.5	160.8	Dec. 1962
339.3	98.7	1,819.5	1,562.7	256.8	12,970.8	5,898.3	7,072.5	7,259.5	4,593.9	1,324.6	113.4	28.9	164.2	Dec. 1963
<b>Instalment Credit Institutions</b>														
2.3	—	2,185.2	2,142.2	43.0	4.2	4.0	0.2	5.5	—	—	13.7	26.9	64.3	Dec. 1960
2.3	—	2,549.9	2,549.7	0.2	4.1	3.9	0.2	10.1	—	—	18.7	27.4	111.7	Dec. 1961
2.3	—	2,948.0 <sup>18)</sup>	2,867.9 <sup>18)</sup>	80.1	5.2	4.9	0.3	13.3	—	—	22.4	31.3	125.3	Dec. 1962
2.3	—	3,278.1	3,176.2	101.9	11.8	11.8	0.0	92.8	—	—	24.6	36.0	94.9 <sup>17)</sup>	Dec. 1963
2.3	—	3,287.5	3,123.8	163.7	12.7	12.7	0.0	171.4	—	—	26.0	36.4	77.5	March 1964
2.3	—	3,282.8	3,121.3	161.5	13.5	13.5	0.0	141.3	—	—	24.2	36.6	81.7	April
2.3	—	3,294.6	3,133.0	161.6	13.6	13.6	0.0	116.6	—	—	24.3	37.6	84.9	May
2.5	—	3,328.0	3,172.2	155.8	13.9	13.9	0.0	105.3	—	—	24.4	38.5	89.0	June
<b>Postal Cheque and Postal Savings Bank Offices<sup>10)</sup></b>														
332.1	7.5	—	—	—	1,709.0	1,651.2	57.8	—	47.5	—	—	—	—	Dec. 1960
332.7	7.2	—	—	—	2,043.1	1,982.4	60.7	—	93.3	—	—	—	—	Dec. 1961
333.0	9.2	—	—	—	2,458.5	2,397.9	60.6	—	105.3	—	—	—	—	Dec. 1962
333.2	11.6	—	—	—	2,829.0	2,734.5	94.5	—	116.0	—	—	—	—	Dec. 1963
333.2	12.5	—	—	—	2,834.1	2,739.8	94.3	—	120.2	—	—	—	—	March 1964
333.2	13.1	—	—	—	2,828.1	2,734.0	94.1	—	119.7	—	—	—	—	April
333.2	13.1	—	—	—	2,827.4	2,733.4	94.0	—	119.3	—	—	—	—	May
333.2	13.1	—	—	—	2,918.4	2,824.4	94.0	—	117.5	—	—	—	—	June

increase of about DM 100 million (January 1961). — <sup>18)</sup> Statistical decrease of DM 22 million due to change in the recording of the relations to affiliated building and loan department to consolidation of internal clearing balances. — <sup>17)</sup> Statistical decline of about DM 30 million due to consolidation of internal clearing balances. — <sup>16)</sup> Breakdown by sub-groups: crease of roughly DM 129 million. — <sup>21)</sup> Statistical increase of roughly DM 377 million. — <sup>22)</sup> Statistical decrease of about DM 491 million. — <sup>23)</sup> Statistical decrease of roughly of "Credit Institutions with Special Functions". From January 1964 no longer recorded; cf. footnote <sup>18)</sup>.

Liabilities

Millions

End of month	Number of reporting institutions <sup>2)</sup>	Total of liabilities	Deposits						Borrowed funds					
			Total	Deposits by non-banks <sup>3)</sup>				Interbank deposits		Total	among which:			
				Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits		Time deposits	Short-term borrowings		Credits availed of by customers with credit institutions abroad <sup>4)</sup>
												Total	among which: from credit institutions	
<b>Private and Public Mortgage Banks</b>														
1960 Dec.	47	30,287.4	159.3	76.6	53.4	20.0	3.2	82.7	11.8	70.9	90.2	25.6	23.4	—
1961 Dec.	47	34,929.2	189.0	92.4	57.9	31.8	2.7	96.6	11.9	84.7	108.5	31.9	31.1	—
1962 Dec.	48	39,900.3	216.3	98.7	61.7	34.1	2.9	117.6	17.3	100.3	155.4	17.6	17.2	—
1963 Dec.	48	45,091.0	337.1	229.5	141.9	84.4	3.2	107.6	19.3	88.3	203.6	13.5	12.8	—
1964 March	48	47,334.0	473.7	362.7	282.0	77.1	3.6	111.0	15.4	95.6	218.7	20.2	19.9	—
April	48	47,733.3	433.2	323.0	243.9	75.5	3.6	110.2	14.2	96.0	237.2	23.9	23.5	—
May	48	48,299.0	419.1	304.7	225.2	75.9	3.6	114.4	21.2	93.2	256.7	34.8	34.5	—
June	48	49,033.2	416.1	305.4	226.4	75.4	3.6	110.7	17.1	93.6	252.5	26.9	26.4	—
<b>Private Mortgage Banks<sup>5)</sup></b>														
1960 Dec.	29	14,640.9	54.4	32.1	19.3	10.3	2.5	22.3	4.3	18.0	36.3	7.5	7.5	—
1961 Dec.	29	17,065.9	74.8	37.3	19.6	15.3	2.4	37.5	5.8	31.7	32.8	0.5	0.4	—
1962 Dec.	30	19,460.2	82.8	43.5	21.8	19.2	2.5	39.3	6.0	33.3	54.2	5.4	5.0	—
1963 Dec.	31	22,577.3	80.2	43.4	19.9	20.7	2.8	36.8	5.1	31.7	58.4	5.4	4.7	—
1964 March	31	23,902.7	70.0	40.4	20.1	17.3	3.0	29.6	5.6	24.0	68.2	12.1	11.8	—
April	31	24,076.5	68.8	37.4	18.5	15.9	3.0	31.4	7.0	24.4	75.5	9.5	9.1	—
May	31	24,338.0	77.3	41.4	19.7	18.6	3.1	35.9	14.3	21.6	83.0	16.8	16.5	—
June	31	24,877.0	72.5	40.3	19.1	18.1	3.1	32.2	10.2	22.0	71.8	7.1	6.6	—
<b>Public Mortgage Banks</b>														
1960 Dec.	18	15,646.5	104.8	44.4	34.1	9.7	0.6	60.4	7.5	52.9	53.9	18.1	15.9	—
1961 Dec.	18	17,863.3	114.2	55.1	38.2	16.5	0.4	59.1	6.1	53.0	75.7	31.4	30.7	—
1962 Dec.	18	20,440.1	133.5	55.2	39.9	14.9	0.4	78.3	11.3	67.0	101.2	12.2	12.2	—
1963 Dec.	17	22,513.7	257.0	186.2	122.0	63.7	0.5	70.8	14.2	56.6	145.2	8.1	8.1	—
1964 March	17	23,431.3	403.6	322.2	261.9	59.8	0.5	81.4	9.8	71.6	150.5	8.1	8.1	—
April	17	23,656.8	364.3	285.5	225.4	59.6	0.5	78.8	7.2	71.6	161.7	14.4	14.4	—
May	17	23,961.0	341.8	263.3	205.5	57.3	0.5	78.5	6.9	71.6	173.7	18.0	18.0	—
June	17	24,156.2	343.7	265.2	207.3	57.3	0.6	78.5	6.9	71.6	180.7	19.8	19.8	—
<b>Credit Institutions with Special Functions<sup>21)</sup></b>														
1960 Dec.	25	27,903.4	3,538.4	683.8	435.4	241.2	7.2	2,854.6	825.0	2,029.6	1,653.0	532.2	418.0	—
1961 Dec.	25	34,495.2	4,683.1	600.2	360.2	233.2	6.8	4,082.9	837.6	3,245.3	1,892.7	314.6	244.5	4.0
1962 Dec.	24	37,465.0	4,933.9	477.9	311.5	148.3	8.1	4,456.0	1,107.4	3,348.6	1,787.8	544.6	248.7	1.3
1963 Dec.	24	43,016.3	6,523.2	583.4	326.6	247.4	9.4	5,939.8	1,323.8	4,616.0	1,659.4	438.4	271.4	0.9
1964 March	22	42,685.7	5,912.2	524.6	227.5	287.1	10.0	5,387.6	996.7	4,390.9	1,725.8	500.4	474.0	0.5
April	22	42,721.3	5,863.7	517.0	222.3	285.0	9.7	5,346.7	1,053.8	4,292.9	1,593.2	270.3	259.1	0.6
May	21	42,592.0	5,707.0	564.0	247.1	307.1	9.8	5,143.0	831.7	4,311.3	1,632.3	304.2	294.1	0.6
June	21	42,827.2	5,687.2	566.6	283.4	273.5	9.7	5,120.6	1,069.3	4,051.3	1,570.9	212.0	196.0	0.7
<b>Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG<sup>+</sup></b>														
1960 Dec.	3	8,481.6	—	—	—	—	—	—	—	—	597.9	82.7	—	—
1961 Dec.	3	11,985.3	—	—	—	—	—	—	—	—	881.5	67.0	—	—
1962 Dec.	3	12,486.5	11.4	11.4	11.4	—	—	—	—	—	784.3	292.3	—	—
1963 Dec.	3	14,132.2	8.8	8.8	8.8	—	—	—	—	—	565.3	142.3	—	—
<b>Other Credit Institutions with Special Functions<sup>+</sup></b>														
1960 Dec.	22	19,421.8	3,538.4	683.8	435.4	241.2	7.2	2,854.6	825.0	2,029.6	1,055.1	449.5	418.0	—
1961 Dec.	22	22,509.9	4,683.1	600.2	360.2	233.2	6.8	4,082.9	837.6	3,245.3	1,011.2	247.6	244.5	4.0
1962 Dec.	21	24,978.5	4,922.5	466.5	310.1	148.3	8.1	4,456.0	1,107.4	3,348.6	1,003.5	252.3	248.7	1.3
1963 Dec.	21	28,884.1	6,514.4	574.6	317.8	247.4	9.4	5,939.8	1,323.8	4,616.0	1,094.1	296.1	271.4	0.9
<b>Instalment Credit Institutions<sup>11)</sup></b>														
1960 Dec.	232	3,011.2	317.7	167.6	167.6	—	—	150.1	150.1	—	1,870.7	1,870.7 <sup>14)</sup>	1,574.8 <sup>14)</sup>	—
1961 Dec.	235	3,549.9	271.1	105.7	105.7	—	—	165.4	165.4	—	2,269.6	2,269.6	1,910.5	—
1962 Dec.	242	4,048.8	346.0	137.1	137.1	—	—	208.9	208.9	—	2,600.3 <sup>17)</sup>	2,600.3 <sup>17)</sup>	2,142.8 <sup>17)</sup>	—
1963 Dec.	235	4,493.0	330.1	137.0	137.0	—	—	193.1	193.1	—	2,917.5	2,917.5	2,449.2	—
1964 March	233	4,576.6	322.8	134.7	134.7	—	—	188.1	188.1	—	2,931.6	2,931.6	2,400.6	—
April	232	4,542.9	305.6	106.7	106.7	—	—	198.9	198.9	—	2,931.6	2,931.6	2,405.3	—
May	233	4,540.7	348.7	147.2	147.2	—	—	201.5	201.5	—	2,896.9	2,896.9	2,409.8	—
June	234	4,556.9	343.7	137.8	137.8	—	—	205.9	205.9	—	2,915.1	2,915.1	2,456.9	—
<b>Postal Cheque and Postal Savings Bank Offices<sup>18)</sup></b>														
1960 Dec.	15	6,060.5	5,691.0	5,252.3	1,978.8	—	—	3,273.5	438.7	438.7	89.6	—	—	—
1961 Dec.	15	7,350.7	7,042.7	6,311.2	2,556.7	—	—	3,754.5	731.5	731.5	89.6	—	—	—
1962 Dec.	15	8,061.9	7,470.1	6,815.3	2,610.9	—	—	4,204.4	654.8	654.8	89.6	—	—	—
1963 Dec.	15	8,635.6	8,028.0	7,343.0	2,641.8	—	—	4,701.2	685.0	685.0	89.6	—	—	—
1964 March	15	8,696.2	8,147.8	7,500.0	2,612.5	—	—	4,887.5	647.8	647.8	89.6	—	—	—
April	15	8,390.8	7,936.7	7,429.2	2,516.9	—	—	4,912.3	507.5	507.5	89.6	—	—	—
May	15	8,733.5	8,520.4	7,625.3	2,693.3	—	—	4,932.0	895.1	895.1	89.6	—	—	—
June	15	8,780.2	8,298.4	7,665.4	2,682.0	—	—	4,983.4	633.0	633.0	89.6	—	—	—

<sup>2)</sup>, <sup>3)</sup>, <sup>4)</sup> to <sup>8)</sup> and <sup>10)</sup>: see footnotes so numbered on third page of Table III B.1. — <sup>11)</sup> Deposits of instalment credit institutions also contain balances on blocked accounts of in respect of savings premiums (Savings Premiums Law of 5 May 1959). — <sup>14)</sup> The instalment credit institutions' borrowed funds are not broken down by maturities; they are included reasons. — <sup>17)</sup> Statistical increase of about DM 89 million. — <sup>18)</sup> Statistical decrease of about DM 89 million. — <sup>19)</sup> Statistical decline of about DM 580 million due to consolidation from January 1964 owing to release of two institutions from the obligation to render returns. — <sup>22)</sup> Statistical increase of DM 15 million. — <sup>23)</sup> Including ship mortgage banks. —





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

Position at end of December 1963

Banking group	Total number of credit institutions	of which, reporting for monthly banking statistics	The credit institutions reporting for the monthly banking statistics are graded as follows according to their volume of business <sup>1)</sup> :									
			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 <sup>2)</sup>	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	2	10	1	—
Central giro institutions <sup>3)</sup>	12	12	—	—	—	—	—	—	—	—	1	11
Savings banks	866	866	—	—	10	49	178	228	204	172	15	10
Central institutions of credit cooperatives <sup>4)</sup>	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	—	—	—	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	—	—	—	—	—	—	—	—	—	—
<b>Total<sup>5)</sup></b>	<b>12,739</b>	<b>3,785</b>	<b>55</b>	<b>47</b>	<b>1,110</b>	<b>836</b>	<b>664</b>	<b>394</b>	<b>280</b>	<b>279</b>	<b>44</b>	<b>61</b>

<sup>1)</sup> 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, forwarded for collection before due date. — <sup>2)</sup> Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — <sup>3)</sup> Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit institutions with special functions". — <sup>4)</sup> Without Deutsche Genossenschaftskasse, which is included in the group "Credit institutions with special functions". — <sup>5)</sup> Figures printed in italics do not contain Postal Cheque and Postal Savings Bank offices.



2. Interest Rates

(a) Rates for Discounts and Advances of the Deutsche Bundesbank<sup>1)</sup>, and Special Rate of Interest charged for failure to meet the Minimum Reserve Requirement

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

<sup>1)</sup> Until 31 July 1957 rates of Bank deutscher Länder and of Land Central Banks.  
<sup>2)</sup> This is also the rate for cash advances. — <sup>3)</sup> 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).

(b) Rates of the Deutsche Bundesbank for U.S. Dollar Swaps with Domestic Credit Institutions<sup>1)</sup>

Applicable from <sup>2)</sup>	Minimum and maximum periods (months)	Discount(—), premium(+) <sup>3)</sup> in % 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. 13	1/2 to 6	par
Aug. 14	1 to 6	— 1/4
Dec. 15	1 to 6	par
1962 Jan. 2	1 to 6	— 1/4
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
July 16	over 2 to 6	— 1/4
Aug. 1	over 1 to 2	— 3/4
Sep. 24	over 2 to 6	— 1/2
1963 Jan. 7	over 1 to 2	— 1
	over 2 to 6	— 3/4
1964 March 10	3 to 6	— 1/2
July 13	3 to 6	— 1/4

<sup>1)</sup> 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. — <sup>2)</sup> Figures for the period from 1958 to 1960 will be found in the Monthly Reports published prior to March 1964. — <sup>3)</sup> Discount or premium by which the repurchase rate deviates from the selling rate (mean spot rate); par = repurchase rate equal to selling rate.

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

Applicable from	Treasury Bills of Federal Government and Federal Railways running for		Non-interest-bearing Treasury Bonds of Federal Government, Federal Railways and Federal Postal Administration running for				Storage Agency Bills running for	
	30 to 59 days	60 to 90 days	6 months	12 months	18 months	24 months	30 to 59 days	60 to 90 days
	1961 Jan. 20	3 1/8	3 1/4	3 1/2	3 5/8	3 3/4	3 7/8	3 1/4
Feb. 9	3	3 1/8	3 3/8	3 1/2	3 5/8	3 3/4	3 1/8	3 1/4
Feb. 14	2 7/8	3	3 1/4	3 3/8	3 1/2	3 3/8	3	3 1/8
Mar. 3	2 3/4	2 7/8	3 1/4	3 1/8	3 3/8	3 3/8	2 7/8	3
Mar. 8	2 5/8	2 3/4	3	3 1/8	3 1/4	3 3/8	2 5/8	2 7/8
Mar. 17	2 1/2	2 5/8	2 7/8	3	3 1/8	3 1/4	2 5/8	2 3/4
Mar. 23	2 3/8	2 1/2	2 5/8	2 7/8	3	3 1/8	2 1/2	2 5/8
April 26	2 1/4	2 1/8	2 5/8	2 3/4	2 7/8	3	2 3/8	2 1/2
May 5	2 1/8	2 1/4	2 1/2	2 5/8	2 3/4	2 7/8	2 1/4	2 3/8
Oct. 4	2	2 1/8	2 3/8	2 1/2	2 5/8	2 3/4	2 1/8	2 1/4
Oct. 20	1 7/8	2	2 3/8	2 1/2	2 5/8	2 3/4	2	2 1/8
1962 Jan. 4	1 3/4	1 7/8	2 1/4	2 3/8	2 5/8	2 3/4	1 7/8	2
Mar. 30	1 7/8	2	2 3/8	2 1/2	2 5/8	2 7/8	2	2 1/8
April 13	2	2 1/8	2 1/2	2 3/8	2 7/8	3	2 1/8	2 1/4
June 6	2 1/8	2 1/4	2 5/8	2 3/4	3	3 1/8	2 1/4	2 3/8
July 16	2 1/4	2 3/8	2 5/8	2 7/8	3 1/8	3 1/4	2 1/2	2 3/8
Aug. 1	2 3/8	2 1/2	2 7/8	3	3 1/4	3 3/8	2 1/2	2 3/8
Oct. 3	2 1/2	2 5/8	3	3 1/8	3 3/8	3 1/2	2 5/8	2 3/4
1963 Nov. 25	2 1/2	2 5/8	3	3 1/8	3 1/4	3 3/8	2 5/8	2 3/4

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

Applicable from	Prime bankers' acceptances with remaining life of	
	30 to 59 days (short sight) mean rate	60 to 90 days (long sight) mean rate
1963 Jan. 4		2 3/4
Jan. 8		2 11/16
Jan. 11		2 3/4
Jan. 22		2 7/8
Jan. 29		2 3/4
Feb. 1		2 7/8
Feb. 11		2 11/16
Feb. 19		2 7/8
July 25		2 11/16
Aug. 2		2 7/8
Aug. 12		2 11/16
Aug. 19		2 3/4
Aug. 21		2 7/8
Aug. 22		2 11/16
Aug. 27		2 7/8
Oct. 14	2 11/16	2 7/8
Nov. 22		2 7/8
1964 Jan. 8		2 3/4
Jan. 13		2 11/16
Jan. 17		2 3/4
Jan. 20		2 11/16
Jan. 21		2 7/8
June 22		2 11/16



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

Category of credit or deposit	Baden-Württemberg <sup>2)</sup>	Bavaria <sup>2)</sup>	Berlin <sup>2)</sup>	Bremen <sup>2)</sup>	Hamburg <sup>2)</sup>					
<b>Debtor Interest Rates, in per cent per annum</b>										
D = Central Bank Discount Rate, at present 3    A = Central Bank Advance Rate, at present 4										
<b>Charges for Credits</b>										
1. Charges for credits in current account	in detail	total	in detail	total	in detail	total	in detail	total	in detail	total
(a) Approved credits <sup>4)</sup>	A + 1/8%		A + 1/8%		A + 1/8%		A + 1/8%		A + 1/8%	
Interest	1/8% per month	7 1/2	1/8% per month	7 1/2	1/8% per month	7 1/2	1/8% per month	7 1/2	1/8% per month	7 1/2
Credit commission										
(b) Overdrafts	A + 1/8%		A + 1 1/8%		A + 1/2%		A + 1/8%		A + 1/8%	
Interest	1/8% per day	9	1/8% per day	10	1/8% per day	9	1/8% per day	9	1/8% per day	9
Overdraft commission										
2. Acceptance credits (normal terms)	D + 1/8%		D + 1/8%		D + 1/8%		D + 1/8%		D + 1/8%	
Interest	1/8% per month	6 1/2	1/8% per month	6 1/2	1/8% per month	6 1/2	1/8% per month	6 1/2	1/8% per month	6 1/2
Acceptance commission										
3. Charges for discount credits										
(a) Items of DM 20,000.— or above	D + 1/8%		D + 1 1/8%		D + 1%		D + 1/8% - 1%		D + 1%	
Interest	1/8% per month	5	1% per month	5 7/10	1/8% per month	5 1/2	1/8% per month	5-5 1/2	1/8% per month	5 1/2
Discount commission										
(b) Items from DM 5,000.— to under DM 20,000.—	D + 1/8%		D + 1 1/8%		D + 1%		D + 1/8% - 1%		D + 1%	
Interest	1/8% per month	5	1% per month	5 7/10	1/8% per month	5 1/2	1/8% per month	5-5 1/2	1/8% per month	5 1/2
Discount commission										
(c) Items from DM 1,000.— to under DM 5,000.—	D + 1%		D + 1 1/8%		D + 1%		D + 1/8% - 1%		D + 1%	
Interest	1/8% per month	5 1/2	1/8% per month	6	1/8% per month	6	1/8% per month	5 1/2-6	1/8% per month	6
Discount commission										
(d) Items under DM 1,000.—	D + 1%		D + 1 1/8%		D + 1%		D + 1/8% - 1%		D + 1%	
Interest	1/8% per month	6	1/8% per month	6 1/2	1/8% per month	7	1/8% per month	6 1/2-7	1/8% per month	7
Discount commission										
4. Drawings on customers										
Interest	no rates fixed		no rates fixed		no rates fixed		no rates fixed		no rates fixed	
Credit commission										
5. Turnover commission	to terms stated		1/8% per half-year, on minimum of three times highest debit balance		1/2 - 1% of turnover on larger side, minimum 1% p. a. of amount of credit		1/2% on the larger side of the account less balance brought forward, minimum 1/8% per half-year of amount of credit		Calculation according to Art. 5 of Agreement on Debtor Interest, together with instructions issued by Reich Credit Supervisory Office on 5 March 1942	
6. Minimum charges for discounting	DM 2.—		DM 2.—		DM 2.—		DM 2.—		DM 2.—	
7. Domicile commission	1/8% per month, minimum DM —.50		not fixed		not fixed		1/8% per month		not fixed	
<b>Creditor Interest Rates<sup>7)</sup>, in per cent per annum</b>										
<b>Deposit Interest Rates</b>										
1. for monies payable on demand										
(a) on accounts free of commission	1/8%		1/8%		1/8%					
(b) on accounts subject to commission	1/4%		1/4%		1/4%					
2. Savings deposits										
(a) with legal period of notice	3 1/4%		3 1/4%		3 1/4%					
(b) with agreed period of notice <sup>8)</sup> of										
(1) 6 months to less than 12 months	3 1/2%		3 1/2%		3 1/2%					
(2) 12 months and over	4%		4%		4%					
3. for monies at notice of										
(a) 1 to less than 3 months	1 3/4%		1 3/4%		1 3/4%					
(b) 3 to less than 6 months	2 1/4%		2 1/4%		2 1/4%					
(c) 6 to less than 12 months	2 3/4%		2 3/4%		2 3/4%					
(d) 12 months and over	3 1/2%		3 1/2%		3 1/2%					
4. for monies placed for fixed periods of										
(a) 30 to 89 days	1 3/4%		1 3/4%		1 3/4%					
(b) 90 to 179 days	2 1/4%		2 1/4%		2 1/4%					
(c) 180 to 359 days	2 3/4%		2 3/4%		2 3/4%					
(d) 360 days and over	3 1/2%		3 1/2%		3 1/2%					
5. Preferential rate of interest <sup>10)</sup>	1/8% — 1/2%		1/8% — 1/2%		1/8% — 1/2%					

<sup>1)</sup> 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. — <sup>2)</sup> 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. — <sup>3)</sup> For items under there is no branch establishment of the Deutsche Bundesbank. — <sup>4)</sup> 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.— — <sup>5)</sup> 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 <sup>2)</sup>		Lower Saxony <sup>2)</sup>		North Rhine-Westphalia <sup>2)</sup>		Rhineland-Palatinate <sup>2)</sup>		Saarland		Schleswig-Holstein <sup>2)</sup>	
<b>Debtor Interest Rates, in per cent per annum</b>											
D = Central Bank Discount Rate, at present <sup>3</sup>						A = Central Bank Advance Rate, at present <sup>4</sup>					
in detail	total	in detail	total	in detail	total	in detail	total	in detail	total	in detail	total
A + 1/2% 1/4% per month	7 1/2	A + 1/2% 1/4% per month	7 1/2	A + 1/2% 1/4% per month	7 1/2	A + 1/2% 1/4% per month	7 1/2	A + 1/2% 1/4% per month	7 1/2	A + 1/2% 1/4% per month	7 1/2
A + 1/2% 1/6% per day	9	A + 1/2% 1/6% per day	9	A + 1/2% 1/6% per day	9	A + 1/2% 1/6% per day	9	A + 1/2% 1/6% per day	9	A + 1/2% 1/6% per day	9
D + 1/2% 1/4% per month	6 1/2	D + 1/2% 1/4% per month	6 1/2	D + 1/2% 1/4% per month	6 1/2	D + 1/2% 1/4% per month	6 1/2	D + 1/2% 1/4% per month	6 1/2	D + 1/2% 1/4% per month	6 1/2
D + 1/2% 1/6% per month	5	A + 1/2% 1/24% per month	5	D + 1 1/2% 1/24% per month	5	D + 1 1/2% 1/24% per month	5	D + 1 1/2% 1/24% per month	5	D + 1% 1/6% per month	5 1/2
D + 1/2% 1/6% per month	5 1/2	A + 1/2% 1/12% per month	5 1/2	D + 1 1/2% 1/12% per month	5 1/2	D + 1 1/2% 1/24-1/12% per month	5-5 1/2	D + 1 1/2% 1/12% per month	5 1/2	D + 1% 1/6% per month	5 1/2
D + 1 1/2% 1/6% per month	6	A + 1/2% 1/6% per month	6	D + 1 1/2% 1/6% per month	6	D + 1 1/2% 1/6% per month	6	D + 1 1/2% 1/6% per month	6	D + 1% 1/6% per month	6
D + 1 1/2% 1/6% per month	6	A + 1/2% 1/6% per month	6 1/2 <sup>5)</sup>	D + 1 1/2% 1/6% per month	6 <sup>5)</sup>	D + 1 1/2% 1/6% per month	6 <sup>5)</sup>	D + 1 1/2% 1/6% per month	6 <sup>5)</sup>	D + 1% 1/6% per month	7 <sup>6)</sup>
A + 1/2% 1/4% per month	7 1/2	no rates fixed		no rates fixed		A + 1/2% 1/4% per month	7 1/2	A + 1/2% 1/4% per month	7 1/2	no rates fixed	
Calculation according to Art. 5 of Agreement on Debtor Interest, together with instructions issued by Reich Credit Supervisory Office on 5 March 1942				1/6% per half-year				Calculation according to Art. 5 of Agreement on Debtor Interest, together with instructions issued by Reich Credit Supervisory Office on 5 March 1942			
DM 2.— 1/2% per month, minimum DM —.50		DM 2.— 1/2% per month, minimum DM —.50		DM 2.— 1/2% per month, minimum DM —.50		DM 2.— 1/2% per month, minimum DM —.50		DM 2.— 1/2% per month, minimum DM —.50		DM 2.— not fixed	
<b>Creditor Interest Rates <sup>7)</sup>, in per cent per annum</b>											
1/4	3 1/4	1/4	3 1/4	1/4	3 1/4	1/4	3 1/4	1/4	3 1/4	1/4	3 1/4
3/4	4	3/4	4	3/4	4	3/4	4	3/4	4	3/4	4
1 1/4	2 1/4	1 1/4	2 1/4	1 1/4	2 1/4	1 1/4	2 1/4	1 1/4	2 1/4	1 1/4	2 1/4
2 1/4	3 1/4	2 1/4	3 1/4	2 1/4	3 1/4	2 1/4	3 1/4	2 1/4	3 1/4	2 1/4	3 1/4
3 1/4	4	3 1/4	4	3 1/4	4	3 1/4	4	3 1/4	4	3 1/4	4
1 1/4	2 1/4	1 1/4	2 1/4	1 1/4	2 1/4	1 1/4	2 1/4	1 1/4	2 1/4	1 1/4	2 1/4
2 1/4	3 1/4	2 1/4	3 1/4	2 1/4	3 1/4	2 1/4	3 1/4	2 1/4	3 1/4	2 1/4	3 1/4
3 1/4	4	3 1/4	4	3 1/4	4	3 1/4	4	3 1/4	4	3 1/4	4
1/2 — 1/2		1/2 — 1/2		1/2 — 1/2		1/2 — 1/2		1/2 — 1/2		1/2 — 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. — <sup>2)</sup> Maximum rates. — <sup>3)</sup> 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. — <sup>4)</sup> 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. — <sup>5)</sup> No interest is paid, at the Hamburg after expiry of a period of six months, such period to commence on the day of deposit. — <sup>6)</sup> 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













## 7. Placing of Industrial Bonds and of Shares

Issuers classified by branches of economic activity  
Millions of DM, nominal value

Issuers' branch of economic activity	Industrial bonds						Shares					
	1948 (2nd half to 1960 <sup>1)</sup> )	1961	1962	1963	1964 January to July	Total since Currency Reform	1948 (2nd half to 1960 <sup>1)</sup> )	1961	1962	1963	1964 January to July	Total since Currency Reform
1) Agriculture, forestry and fisheries	—	—	—	—	—	—	3.7	2.6	2.1	1.6	0.3	10.3
2) Mining, production and processing of stones and earths	1,315.6	—	165.0	215.0	160.0	1,855.6	950.3	168.5	15.1	9.4	17.3	1,160.6
3) Production and processing of iron and metal	1,036.6	—	295.0	305.0	110.0	1,746.6	950.2	192.4	48.9	9.6	109.7	1,310.8
4) Power production and public utilities	1,653.6	115.0	235.1	520.0	25.0	2,548.7	1,300.7	327.0	118.5	242.5	84.8	2,073.5
5) Steel and iron construction, machine, vehicle and ship building, hardware, precision instruments, optical goods and electrical engineering	513.6	150.0	135.0	50.0	177.5	1,026.1	1,943.8	385.4	416.2	284.7	112.8	3,142.9
6) Chemicals, mineral oil processing, coal derivatives, rubber, plastics	1,183.2	—	185.0	455.0	399.2	2,222.4	2,507.2	569.9	429.0	123.8	383.4	4,013.3
7) Food, beverages and tobacco, feedingsuffs	11.1	—	—	7.5	—	18.6	269.7	40.7	22.4	19.1	10.3	362.2
8) Other processing industries (pottery, glass, sawing, wood, paper, leather, textiles, clothing)	118.2	0.9	36.0	—	6.0	161.1	333.1	66.7	47.1	39.0	48.8	534.7
9) Building and allied trades	48.6	3.7	25.0	—	—	77.3	45.2	15.9	25.3	20.7	9.3	116.4
10) Housing and real estate	—	—	—	—	—	—	216.3	73.5	77.9	59.4	55.9	483.0
11) Sundry services	—	—	—	—	—	—	55.7	8.1	4.1	6.0	1.7	75.6
12) Commerce, banking, insurance companies	98.0	50.0	—	—	—	148.0 <sup>2)</sup>	1,725.3	318.5	189.1	186.4	146.7	2,566.0
13) Transport	85.0	—	—	—	—	85.0	381.4	21.8	110.3	12.9	6.7	533.1
14) Public services	—	—	—	—	—	—	7.1	1.4	0.7	0.6	2.4	12.2
<b>Total</b>	<b>6,063.5</b>	<b>319.6</b>	<b>1,076.1</b>	<b>1,552.5</b>	<b>877.7</b>	<b>9,889.4</b>	<b>10,689.7</b>	<b>2,192.4</b>	<b>1,506.7</b>	<b>1,015.7</b>	<b>990.1</b>	<b>16,394.6</b>

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

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

classified by categories of securities and interest rates, issue prices and maturities  
Millions of DM, nominal value

Interest rate %	Issue price	Bonds of German issuers						Loans of foreign issuers	Fixed-interest-bearing securities, total
		Mortgage bonds (including ship mortgage bonds)	Communal (and similar) bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds		
4 1/2		—	—	43.5	—	6.0	10.6	—	60.1
	97 to less than 98	—	—	—	—	—	4.1	—	
	98 " " " 99	—	—	43.5	—	6.0	5.0	—	
	99 " " " 100	—	—	—	—	—	1.5	—	
4 3/4	99 to less than 100	—	—	—	—	—	7.0	—	7.0
4 7/8	100 1/4	—	5.0	—	—	—	—	—	5.0
5		1.1	23.0	14.0	—	64.0	20.1	—	122.2
	less than 98	0.1	1.0	—	—	—	—	—	
	98 to less than 99	1.0	—	14.0	—	—	14.4	—	
	99 " " " 100	0.0	—	—	—	64.0	5.7	—	
	100 " " " 101	—	22.0	—	—	—	—	—	
5 1/4	100	—	0.5	—	—	—	—	—	0.5
5 1/2		11.1	15.8	6.0	—	—	16.3	110.0	159.2
	less than 96	2.6	0.0	—	—	—	—	—	
	96 to less than 97	5.2	5.0	—	—	—	0.8	60.0	
	97 " " " 98	1.3	2.0	—	—	—	—	50.0	
	98 " " " 99	—	—	—	—	—	15.5	—	
	99 " " " 100	—	8.5	—	—	—	—	—	
	100 " " " 101	2.0	0.3	6.0	—	—	—	—	
5 3/4		—	2.5	—	—	—	10.7	—	13.2
	97 to less than 98	—	2.0	—	—	—	6.5	—	
	98 " " " 99	—	—	—	—	—	3.5	—	
	99 " " " 100	—	0.5	—	—	—	0.7	—	
6		411.6	240.9	158.9	80.0	117.1	49.0	50.0	1,107.5
	96 to less than 97	—	2.3	—	—	—	—	—	
	97 " " " 98	9.5	8.9	—	64.7	30.0	—	—	
	98 " " " 99	227.8	106.8	155.0	15.3	65.0	22.2	50.0	
	99 " " " 100	161.9	113.4	3.0	—	—	20.6	—	
	100 " " " 101	6.4	9.5	0.9	—	22.1	6.2	—	
	101 " " " 102	6.0	—	—	—	—	—	—	
<b>Total</b>		<b>423.8</b>	<b>287.7</b>	<b>222.4</b>	<b>80.0</b>	<b>187.1</b>	<b>113.7</b>	<b>160.0</b>	<b>1,474.7</b>
of which, with agreed periods to maturity of no more than 5 1/2 years		—	31.5	57.5	—	70.0	36.3	—	195.3
among which: medium-term notes (Kassenobligationen)		(—)	(—)	(57.5)	(—)	(70.0)	(20.1)	(—)	(147.6)
over 5 1/2 to no more than 10 1/2 years		2.3	16.7	6.0	—	—	27.4	—	52.4
over 10 1/2 to no more than 20 1/2 years		8.2	12.0	155.0	80.0	117.1	50.0	160.0	582.3
over 20 1/2 years		413.3	227.5	3.9	—	—	—	—	644.7



















## 4. Federal Finances on a Cash Basis\*)

Millions of DM

Period	Cash income	Cash outgo	Cash surplus (+) or deficit (-)	Financing			Surplus (+) or deficit (-), cumulative from beginning of fiscal year
				Increase (+) or decrease (-)		Balance of settlements with Equalisation of Burdens Fund <sup>1)</sup>	
				in cash resources	in credit market indebtedness		
<b>Fiscal Years</b>							
1950/51			- 619	+ 178	+ 921 <sup>2)</sup>		- 619
1951/52	16,088	16,757	- 669	+ 198	+ 132 <sup>2)</sup>	234	- 669
1952/53	20,422	19,696	+ 726	+ 1,237	+ 200	312	+ 726
1953/54	21,958	20,283	+ 1,675	+ 1,454	+ 304	84	+ 1,675
1954/55	23,532	22,375	+ 1,157	+ 1,045	+ 147	35	+ 1,157
1955/56	26,690	23,867	+ 2,823	+ 2,441	+ 418	36	+ 2,823
1956/57	28,625	28,404	+ 221	+ 79	+ 217	86	+ 221
1957/58	29,856	32,612	- 2,756	- 3,084	- 400	76	- 2,756
1958/59	31,534	34,461	- 2,927	- 2,788	- 79	79	- 2,927
1959/60	34,981	37,578	- 2,597	- 143	+ 2,428	98	- 2,597
1960 (April/Dec.)	30,361	30,791	- 430	+ 222	+ 125	70	- 430
1961	43,651	43,327	+ 324	+ 77	+ 348	94	+ 324
1961 <sup>o)</sup>	(43,651)	(47,016)	(- 3,365)	(+ 77)	(+ 3,341)	( 94)	(- 3,365)
1962	48,506	50,049	- 1,543	+ 75	+ 1,389	104	- 1,543
1963	51,429	54,571	- 3,142	+ 53	+ 2,966	151	- 3,142
1951/52 1st qtr.	3,104	3,655	- 551	+ 204	+ 187	114	- 551
2nd qtr.	3,832	4,005	- 173	+ 1	+ 72	69	- 173
3rd qtr.	4,579	4,303	+ 276	+ 335	+ 26	8	+ 276
4th qtr.	4,573	4,794	- 221	+ 330	+ 152	43	- 221
1952/53 1st qtr.	4,565	4,532	+ 33	+ 237	+ 99	105	+ 33
2nd qtr.	5,195	4,684	+ 511	+ 476	+ 133	98	+ 511
3rd qtr.	5,517	5,313	+ 204	+ 61	+ 210	67	+ 204
4th qtr.	5,145	5,167	- 22	+ 463	+ 443	42	- 22
1953/54 1st qtr.	5,168	5,462	- 294	+ 254	+ 4	36	- 294
2nd qtr.	5,645 <sup>4)</sup>	4,664	+ 981	+ 930	+ 77	26	+ 981
3rd qtr.	5,667 <sup>4)</sup>	4,810	+ 857	+ 743	+ 124	12	+ 857
4th qtr.	5,478 <sup>4)</sup>	5,347	+ 131	+ 34	+ 107	10	+ 131
1954/55 1st qtr.	5,363	4,909	+ 454	+ 434	+ 33	12	+ 454
2nd qtr.	5,891	5,729 <sup>4)</sup>	+ 162	+ 166	+ 5	9	+ 162
3rd qtr.	6,305	5,678	+ 627	+ 634	+ 1	8	+ 627
4th qtr.	5,973	6,059	- 86	+ 188	+ 108	6	- 86
1955/56 1st qtr.	5,993	5,747	+ 246	+ 111	+ 361	4	+ 246
2nd qtr.	6,710	5,895	+ 815	+ 825	+ 10	10	+ 815
3rd qtr.	7,000	6,014	+ 986	+ 988	+ 6	8	+ 986
4th qtr.	6,987	6,211	+ 776	+ 739	+ 51	14	+ 776
1956/57 1st qtr.	6,990	6,318	+ 672	+ 628	+ 54	16	+ 672
2nd qtr.	7,145	6,875	+ 270	+ 220	+ 56	20	+ 270
3rd qtr.	7,248	7,836	- 588	+ 556	+ 11	35	- 588
4th qtr.	7,242	7,375	- 133	+ 213	+ 96	15	- 133
1957/58 1st qtr.	7,102	7,855	- 753	+ 721	+ 0	16	- 753
2nd qtr.	7,207	8,410	- 1,203	+ 1,211	+ 0	23	- 1,203
3rd qtr.	7,871	8,221	- 350	+ 701	+ 400	30	- 350
4th qtr.	7,656	8,126	- 470	+ 451	+ 7	7	- 470
1958/59 1st qtr.	7,617	7,486	+ 131	+ 140	+ 11	9	+ 131
2nd qtr.	7,837	7,744	+ 93	+ 111	+ 12	12	+ 93
3rd qtr.	8,201	8,172	+ 29	+ 46	+ 49	32	+ 29
4th qtr.	7,879	11,059	- 3,180	+ 3,085	+ 9	86	- 3,180
1959/60 1st qtr.	8,198	8,935	- 737	+ 257	+ 536	10	- 737
2nd qtr.	8,771	9,388	- 617	+ 133	+ 717	38	- 617
3rd qtr.	9,081	9,396	- 315	+ 37	+ 260	27	- 315
4th qtr.	8,931	9,928	- 997	+ 18	+ 915	23	- 997
1960 Apr./June	9,558	9,029	+ 529	+ 449	+ 90	15	+ 529
July/Sep.	10,021	9,717	+ 304	+ 323	+ 9	17	+ 304
Oct./Dec.	10,782	12,045	- 1,263	+ 994	+ 206	38	- 1,263
1961 1st qtr.	10,426	8,611	+ 1,815	+ 1,598	+ 218	24	+ 1,815
2nd qtr.	10,440	10,410	+ 30	+ 60	+ 4	19	+ 30
3rd qtr.	10,915	11,249	- 334	+ 486	+ 188	25	- 334
4th qtr.	11,870	13,057	- 1,187	+ 1,095	+ 54	26	- 1,187
1962 1st qtr.	11,327	10,719	+ 608	+ 456	+ 192	24	+ 608
2nd qtr.	11,452	11,623	- 171	+ 428	+ 222	26	- 171
3rd qtr.	11,928	12,735	- 807	+ 429	+ 1,187	26	- 807
4th qtr.	13,799	14,972	- 1,173	+ 532	+ 616	28	- 1,173
1963 1st qtr.	11,936	11,452	+ 484	+ 415	+ 90	26	+ 484
2nd qtr.	12,106	12,343	- 237	+ 397	+ 611	36	- 237
3rd qtr.	12,721	13,796	- 1,075	+ 579	+ 425	35	- 1,075
4th qtr.	14,666	16,980	- 2,314	+ 180	+ 2,020	54	- 2,314
1964 1st qtr.	13,579	12,532	+ 1,047	+ 694	+ 345	34	+ 1,047
2nd qtr.	13,375 <sup>r)</sup>	13,445 <sup>r)</sup>	- 70	+ 74	+ 11	45	- 70
1963 Jan.	4,384	3,988	+ 396	+ 180	+ 233	6	+ 396
Feb.	3,095	3,495	- 400	+ 203	+ 93	11	- 400
March	4,457	3,969	+ 488	+ 438	+ 50	9	+ 488
April	3,553	3,990	- 437	+ 12	+ 561	11	- 437
May	3,544	4,107	- 563	+ 319	+ 50	9	- 563
June	5,009	4,246	+ 763	+ 728	+ 0	16	+ 763
July	3,895	4,902	- 1,007	+ 749	+ 254	8	- 1,007
Aug.	3,712	4,483	- 771	+ 91	+ 587	14	- 771
Sep.	5,114	4,411	+ 703	+ 261	+ 416	13	+ 703
Oct.	4,089	4,596	- 507	+ 189	+ 300	18	- 507
Nov.	4,094	4,814	- 720	+ 74	+ 583	15	- 720
Dec.	6,483	7,570	- 1,087	+ 82	+ 1,137	20	- 1,087
1964 Jan.	4,585	4,315	+ 270	+ 85	+ 302	4	+ 270
Feb.	3,417	4,024	- 607	+ 1	+ 570	11	- 607
March	5,577	4,193	+ 1,384	+ 778	+ 613	19	+ 1,384
April	4,053 <sup>r)</sup>	4,385 <sup>r)</sup>	- 332	+ 338	+ 3	17	- 332
May	3,824 <sup>r)</sup>	3,863 <sup>r)</sup>	- 39	+ 9	+ 50	17	- 39
June	5,498 <sup>r)</sup>	5,197 <sup>r)</sup>	+ 301	+ 255	+ 58	11	+ 301
July	4,326	4,804	- 478	+ 459	+ 20	12	- 478

\*) From 6 July 1959 including Saarland. The cash transactions recorded in this table concern in-payments on, and out-payments from, the Federal accounts at the Deutsche Bundesbank (excluding counterpart accounts and STEG accounts). Cash income and outgo deviate from the results of the Federal Government's financial statistics primarily because they are not recorded at the time they are entered in the budgetary accounts but at the time of the actual receipt or out-payment, and because the incurring of debt has been eliminated from the income, and the expenditure on debt redemption (including repurchase of bonds) from the outgo. — <sup>o)</sup> Including loan to Reconstruction Loan Corporation financed out of development aid loan proceeds, and including foreign claim resulting from post-war economic aid which the Bundesbank has acquired. — <sup>1)</sup> Resulting from the channelling of the Equalisation of Burdens Levies through the account of the Federal Chief Cash Office (Bundeshauptkasse). — <sup>2)</sup> DM 124 million out of total borrowings was not used for financing the cash deficit but for covering deficits on the counterpart accounts. — <sup>3)</sup> 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 <sup>2)</sup>. — <sup>4)</sup> 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. — <sup>5)</sup> Including DM 255 million for repurchase of the loan taken from the E.R.P. Special Fund in the previous year. — Details may not add to totals because of rounding. — <sup>r)</sup> Revised.







9. Equalisation Claims<sup>\*)</sup>

Millions of DM

Movement and breakdown of holdings	All creditors	Deutsche Bundesbank	Credit institutions <sup>1)</sup>	Insurance companies	Building and loan associations	Fund for the Purchase of Equalisation Claims <sup>2)</sup>
	<b>I. Movement to date</b>					
(1) Equalisation Claims allocated <sup>3)</sup>	22,259	8,680 <sup>4)</sup>	7,623	5,890	66	—
(2) Decrease in holdings						
(a) linear and premature redemption	1,591	—	931	653	7	—
(b) repurchases and offsets by debtors	200	—	146	54	—	—
(3) Balance 1 less 2	20,468	8,680	6,546	5,183	59	—
(4) Change of creditor						
(a) sales to the Fund for the Purchase of Equalisation Claims	—	—	— 373	— 105	— 4	+ 482
(b) temporary sales to Deutsche Bundesbank (less repurchases)	—	—	—	—	—	—
(c) balance of purchases and sales between other creditor groups	—	—	+ 199	— 197	— 2	—
(5) Holdings at the end of July 1964	20,468	8,680 <sup>5)</sup>	6,372	4,881	53	482
note: of which, converted into money-market paper	4,061	4,061 <sup>5)</sup>	—	—	—	—
	<b>II. Holdings at the end of July 1964 broken down by interest rates and debtors</b>					
(1) Breakdown by interest rates						
(a) non-interest-bearing Equalisation Claims	52	—	1	—	—	51
(b) 3 % Equalisation Claims	14,154	8,133	5,815	—	—	206
(c) 3 1/2 % Equalisation Claims	5,235	—	199	4,871	53	112
(d) 4 1/2 % Equalisation Claims	470	—	357	—	—	113
(e) 3 % Special Equalisation Claims	10	—	—	10	—	—
(f) non-interest-bearing debt certificate <sup>6)</sup>	547	547	—	—	—	—
(2) Breakdown by debtors						
(a) Federal Government	11,590	8,680	467	2,347	—	96
(b) Länder	8,878	—	5,905	2,534	53	386
(3) Total (1 a to 1 f = 2 a + 2 b)	20,468	8,680 <sup>5)</sup>	6,372	4,881	53	482
note: of which, converted into money-market paper	4,061	4,061 <sup>5)</sup>	—	—	—	—

<sup>\*)</sup> The figures are chiefly based on special statistics collected as at 31 October 1957, the results of which have as far as possible been projected to the date indicated. — <sup>1)</sup> 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. — <sup>2)</sup> According to Art. 8 et seq. of the Law on the Redemption of Equalisation Claims dated 14 June 1956. — <sup>3)</sup> Including those equalisation claims which are yet to be allocated to the institutions in accordance with their conversion accounts. — <sup>4)</sup> Including non-interest-bearing debt certificate; cf. footnote <sup>5)</sup>. — <sup>5)</sup> The holding of DM 4,619 million shown in the Return of the Deutsche Bundesbank as of 31 July 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 4,061 million, which was converted into money-market paper for purposes of open-market policy. — <sup>6)</sup> Non-interest-bearing debt certificate of the Federal Government concerning money supply to Berlin.



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

Millions of DM

Group of countries, or country		1959	1960	1961	1962	1963	1964			1963	
		Total					June	July	Jan./July	Jan./July	
II. Developing Countries <sup>b)</sup>	Imports	9,505.9	10,894.1	10,888.6	11,816.0	12,118.9	1,137.8	1,197.0	7,992.6	7,013.8	
	Exports	9,836.1	10,831.8	11,143.5	10,434.8	10,816.2	947.8	967.8	6,692.3	5,992.0	
	Balance	+ 330.2	- 62.3	+ 254.9	-1,381.2	-1,302.7	- 190.0	- 229.2	-1,300.3	-1,021.8	
	of which:										
	A. European countries	Imports	1,295.7	1,394.5	1,522.2	1,581.5	1,554.2	122.4	128.8	950.7	852.1
	Exports	1,707.5	1,853.2	2,059.1	2,195.9	2,434.5	234.6	232.9	1,596.8	1,391.2	
	Balance	+ 411.8	+ 458.7	+ 536.9	+ 614.4	+ 880.3	+ 112.2	+ 104.1	+ 646.1	+ 539.1	
	B. African countries	Imports	1,896.9	2,113.1	2,104.2	2,274.1	2,792.6	315.5	329.2	2,219.6	1,541.4
	Exports	1,526.9	1,885.4	1,687.8	1,553.7	1,875.5	172.4	169.0	1,189.9	1,001.8	
	Balance	- 370.0	- 227.7	- 416.4	- 720.4	- 917.1	- 143.1	- 160.2	-1,029.7	- 539.6	
	C. Asiatic countries	Imports	2,832.7	3,645.4	3,581.1	3,658.8	3,780.6	323.5	322.1	2,277.9	2,277.1
Exports	3,479.3	3,771.9	3,777.2	3,373.2	3,606.3	288.7	321.4	2,187.8	1,970.8		
Balance	+ 646.6	+ 126.5	+ 196.1	- 285.6	- 174.3	- 34.8	- 0.7	- 90.1	- 306.3		
D. Latin American countries	Imports	3,451.2	3,723.7	3,662.8	4,290.6	3,985.9	373.4	413.4	2,531.4	2,340.7	
Exports	3,105.3	3,307.9	3,598.6	3,297.6	2,878.3	251.0	242.5	1,709.0	1,614.0		
Balance	- 345.9	- 415.8	- 64.2	- 993.0	-1,107.6	- 122.4	- 170.9	- 822.4	- 726.7		
E. Oceania	Imports	29.4	17.4	18.3	11.0	5.6	3.0	3.5	13.0	2.5	
Exports	17.1	13.4	20.8	14.4	21.6	1.1	2.0	8.8	14.2		
Balance	- 12.3	- 4.0	+ 2.5	+ 3.4	+ 16.0	- 1.9	- 1.5	- 4.2	+ 11.7		
among which:											
Countries and territories associated with E.E.C.	Imports	( 704.6)	( 816.6)	( 966.2)	( 1,054.7)	( 1,162.0)	( 118.7)	( 96.3)	( 722.4)	( 681.2)	
Exports	( 692.2)	( 697.8)	( 842.9)	( 807.9)	( 947.9)	( 91.5)	( 98.6)	( 615.9)	( 515.4)		
Balance	(- 12.4)	(- 118.8)	(- 123.3)	(- 246.8)	(- 214.1)	(- 27.2)	(+ 2.3)	(- 106.5)	(+ 165.8)		
Territories associated with E.F.T.A.	Imports	( 219.3)	( 330.1)	( 301.4)	( 249.9)	( 338.0)	( 30.5)	( 34.2)	( 222.5)	( 173.5)	
Exports	( 263.8)	( 345.0)	( 346.2)	( 336.0)	( 348.7)	( 30.2)	( 28.8)	( 206.0)	( 200.1)		
Balance	(+ 44.5)	(+ 14.9)	(+ 44.8)	(+ 86.1)	(+ 10.7)	(- 0.3)	(- 5.4)	(- 16.5)	(+ 26.6)		
III. Countries of the Eastern Bloc	Imports	1,646.8	1,998.2	2,041.7	2,159.4	2,154.5	200.6	222.4	1,282.3	1,205.0	
Exports	1,868.3	2,255.5	2,071.7	2,143.1	1,812.9	182.4	210.4	1,250.8	1,046.2		
Balance	+ 221.5	+ 257.3	+ 30.0	- 16.3	- 341.6	- 18.2	- 12.0	- 31.5	- 158.8		
of which:											
A. European countries	Imports	1,367.0	1,697.4	1,878.6	2,000.2	1,988.8	177.7	204.7	1,171.0	1,109.0	
Exports	1,320.1	1,851.3	1,921.6	2,014.6	1,750.2	176.0	200.1	1,207.9	1,006.2		
Balance	- 46.9	+ 153.9	+ 43.0	+ 14.4	- 238.6	- 1.7	- 4.6	+ 34.7	- 102.8		
of which:											
Albania	Imports	0.5	0.3	0.2	0.3	0.7	0.0	0.0	0.2	0.6	
Exports	0.6	0.9	0.7	2.3	2.8	0.6	0.1	1.7	0.7		
Balance	+ 0.1	+ 0.6	+ 0.5	+ 2.0	+ 2.1	+ 0.6	+ 0.1	+ 1.5	+ 0.1		
Bulgaria	Imports	64.5	82.6	94.9	106.9	116.7	9.1	8.2	61.8	65.4	
Exports	171.0	122.6	72.2	97.7	94.0	10.7	13.4	80.1	46.0		
Balance	+ 106.5	+ 40.0	- 22.7	- 9.2	- 22.7	+ 1.6	+ 5.2	+ 18.3	- 19.4		
Poland	Imports	340.5	320.2	339.0	327.1	321.1	22.1	35.8	175.6	168.5	
Exports	294.3	304.3	282.8	263.3	260.6	20.5	23.8	164.2	139.5		
Balance	- 46.2	- 15.9	- 56.2	- 63.8	- 60.5	- 1.6	- 12.0	- 11.4	- 29.0		
Roumania	Imports	104.7	176.2	211.1	246.9	224.5	24.5	26.6	150.9	130.5	
Exports	69.0	149.8	232.4	327.7	292.3	28.8	36.3	194.0	183.0		
Balance	- 35.7	- 26.4	+ 21.3	+ 80.8	+ 67.8	+ 4.3	+ 9.7	+ 43.1	+ 52.5		
U.S.S.R.	Imports	442.7	672.5	795.7	861.4	834.7	78.5	80.7	507.6	479.9	
Exports	382.5	778.1	822.8	826.4	614.0	72.7	80.8	414.5	385.4		
Balance	- 60.2	+ 105.6	+ 27.1	- 35.0	- 220.7	- 5.8	+ 0.1	- 93.1	- 94.5		
Czechoslovakia	Imports	236.1	258.9	248.7	262.8	260.1	26.0	25.0	155.9	149.0	
Exports	251.6	273.8	306.5	299.2	234.3	21.2	19.5	170.2	106.6		
Balance	+ 15.5	+ 14.9	+ 57.8	+ 36.4	- 25.8	- 4.8	- 5.5	+ 14.3	- 42.4		
Hungary	Imports	178.0	186.7	189.0	194.8	231.0	17.5	28.4	119.0	115.1	
Exports	151.1	221.8	204.2	198.0	252.2	21.5	26.2	181.0	145.0		
Balance	- 26.9	+ 35.1	+ 15.2	+ 3.2	+ 21.2	+ 4.0	- 2.2	+ 62.0	+ 29.9		
B. Asiatic countries	Imports	279.8	300.8	163.1	159.2	165.7	22.9	17.7	111.3	96.0	
Exports	548.2	404.2	150.1	128.5	62.7	6.4	10.3	45.1	40.0		
Balance	+ 268.4	+ 103.4	- 13.0	- 30.7	- 103.0	- 16.5	- 7.4	- 66.2	- 56.0		
of which:											
China, People's Republic	Imports	278.1	291.3	159.4	156.4	162.5	22.7	17.2	109.5	93.8	
Exports	540.8	400.8	123.3	124.5	61.3	6.3	10.3	43.3	39.5		
Balance	+ 262.7	+ 109.5	- 36.1	- 31.9	- 101.2	- 16.4	- 6.9	- 66.2	- 54.3		
Other countries	Imports	1.7	9.5	3.7	2.8	3.2	0.2	0.5	1.8	2.2	
Exports	7.4	3.4	26.8	4.0	1.4	0.1	0.0	1.8	0.5		
Balance	+ 5.7	- 6.1	+ 23.1	+ 1.2	- 1.8	- 0.1	- 0.5	+ 0.0	- 1.7		
IV. Ships' and aircraft's fuel and other supplies, and countries not ascertained	Imports	37.0	101.6	94.4	86.7	79.6	8.1	7.7	47.6	44.8	
Exports	236.0	143.9	148.0	164.6	185.6	17.8	19.5	121.6	102.8		
Balance	+ 199.0	+ 42.3	+ 53.6	+ 77.9	+ 106.0	+ 9.7	+ 11.8	+ 74.0	+ 58.0		

\*) 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 6 July 1959 including Saarland. Classification of countries in the respective groups according to the latest position. — <sup>1)</sup> Up to 5 July 1959 including Saarland. — <sup>2)</sup> Iceland, Irish Free State, and Finland. — <sup>3)</sup> Associated with E.F.T.A. — <sup>4)</sup> Including Panama Canal Zone. — <sup>5)</sup> Countries attributed to developing countries according to the list of countries of the Development Assistance Committee (D.A.C.) within O.E.C.D.





















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

Spot Rates in DM

Date	Oslo			Paris			Stockholm			Vienna			Zurich		
	100 kroner			100 French francs			100 kroner			100 schilling			100 Swiss francs		
	Parity: DM 56.00			Parity: DM 81.0199			Parity: DM 77.3214			Parity: DM 15.3846			Parity: DM 91.4742		
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1964															
July															
1	55.585	55.525	55.645	81.120	81.020	81.220	77.205	77.125	77.285	15.391	15.371	15.411	92.035	91.935	92.135
2	55.550	55.490	55.610	81.120	81.020	81.220	77.165	77.085	77.245	15.393	15.373	15.413	92.070	91.970	92.170
3	55.550	55.490	55.610	81.110	81.010	81.210	77.155	77.075	77.235	15.393	15.373	15.413	92.060	91.960	92.160
6	55.550	55.490	55.610	81.110	81.010	81.210	77.150	77.070	77.230	15.393	15.373	15.413	92.055	91.955	92.155
7	55.550	55.490	55.610	81.110	81.010	81.210	77.165	77.085	77.245	15.393	15.373	15.413	92.055	91.955	92.155
8	55.555	55.495	55.615	81.105	81.005	81.205	77.150	77.070	77.230	15.390	15.370	15.410	92.040	91.940	92.140
9	55.545	55.485	55.605	81.080	80.980	81.180	77.185	77.105	77.265	15.388	15.368	15.408	92.045	91.945	92.145
10	55.530	55.470	55.590	81.065	80.965	81.165	77.220	77.140	77.300	15.387	15.367	15.407	92.020	91.920	92.120
13	55.545	55.485	55.605	81.110	81.010	81.210	77.300	77.220	77.380	15.392	15.372	15.412	92.000	91.900	92.100
14	55.550	55.490	55.610	81.095	80.995	81.195	77.300	77.220	77.380	15.394	15.374	15.414	91.980	91.880	92.080
15	55.535	55.475	55.595	81.085	80.985	81.185	77.275	77.195	77.355	15.394	15.374	15.414	91.975	91.875	92.075
16	55.525	55.465	55.585	81.090	80.990	81.190	77.310	77.230	77.390	15.397	15.377	15.417	91.980	91.880	92.080
17	55.520	55.460	55.580	81.120	81.020	81.220	77.320	77.240	77.400	15.404	15.384	15.424	91.950	91.850	92.050
20	55.500	55.440	55.560	81.110	81.010	81.210	77.360	77.280	77.440	15.404	15.384	15.424	91.920	91.820	92.020
21	55.525	55.465	55.585	81.115	81.015	81.215	77.380	77.300	77.460	15.404	15.384	15.424	91.935	91.835	92.035
22	55.525	55.465	55.585	81.095	80.995	81.195	77.385	77.305	77.465	15.400	15.380	15.420	91.930	91.830	92.030
23	55.510	55.450	55.570	81.105	81.005	81.205	77.365	77.285	77.445	15.401	15.381	15.421	91.910	91.810	92.010
24	55.525	55.465	55.585	81.120	81.020	81.220	77.395	77.315	77.475	15.404	15.384	15.424	91.885	91.785	91.985
27	55.535	55.475	55.595	81.125	81.025	81.225	77.395	77.315	77.475	15.405	15.385	15.425	91.900	91.800	92.000
28	55.535	55.475	55.595	81.120	81.020	81.220	77.360	77.280	77.440	15.406	15.386	15.426	91.930	91.830	92.030
29	55.550	55.490	55.610	81.115	81.015	81.215	77.320	77.240	77.400	15.407	15.387	15.427	91.930	91.830	92.030
30	55.545	55.485	55.605	81.135	81.035	81.235	77.310	77.230	77.390	15.410	15.390	15.430	91.920	91.820	92.020
31	55.545	55.485	55.605	81.140	81.040	81.240	77.320	77.240	77.400	15.410	15.390	15.430	91.935	91.835	92.035
Aug.															
3	55.540	55.480	55.600	81.135	81.035	81.235	77.335	77.255	77.415	15.410	15.390	15.430	91.950	91.850	92.050
4	55.545	55.485	55.605	81.125	81.025	81.225	77.390	77.310	77.470	15.410	15.390	15.430	91.995	91.895	92.095
5	55.550	55.490	55.610	81.120	81.020	81.220	77.390	77.310	77.470	15.409	15.389	15.429	92.020	91.920	92.120
6	55.550	55.490	55.610	81.130	81.030	81.230	77.400	77.320	77.480	15.408	15.388	15.428	92.020	91.920	92.120
7	55.525	55.465	55.585	81.105	81.005	81.205	77.370	77.290	77.450	15.405	15.385	15.425	92.020	91.920	92.120
10	55.520	55.460	55.580	81.115	81.015	81.215	77.395	77.315	77.475	15.407	15.387	15.427	92.040	91.940	92.140
11	55.530	55.470	55.590	81.120	81.020	81.220	77.395	77.315	77.475	15.407	15.387	15.427	92.040	91.940	92.140
12	55.530	55.470	55.590	81.125	81.025	81.225	77.395	77.315	77.475	15.406	15.386	15.426	92.015	91.915	92.115
13	55.525	55.465	55.585	81.120	81.020	81.220	77.380	77.300	77.460	15.406	15.386	15.426	92.035	91.935	92.135
14	55.525	55.465	55.585	81.125	81.025	81.225	77.395	77.315	77.475	15.410	15.390	15.430	92.035	91.935	92.135



XI. Seasonally Adjusted Values

Item	Period	Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
<b>Note and Coin Circulation</b> in billions of DM	1962 two-monthly monthly	22.82		23.33		23.48		23.52		23.74		24.15	
	1963 two-monthly monthly	22.72	22.92	23.11	23.57	23.47	23.51	23.52	23.52	23.69	23.78	23.99	24.31
	1964 two-monthly monthly	24.37	24.49	24.70	24.71	25.01	25.34	25.17	25.33	25.37	25.43	25.76	25.74
<b>Unemployment</b> in thousands of persons	1962 two-monthly monthly	96		158		147		145		143		148	
	1963 two-monthly monthly	91	101	164	153	148	147	147	143	143	144	151	144
	1964 two-monthly monthly	230	251	170	158	158	158	155	153	154	155	152	163
<b>Index of Industrial Production</b> <i>All Industries</i> 1950 = 100	1962 two-monthly monthly	269		269		274		279		282		283	
	1963 two-monthly monthly	267	270	265	274	273	275	278	280	283	281	283	284
	1964 two-monthly monthly	270	266	280	284	284	292	289	291	293	298	300	295
<b>Mining</b> 1950 = 100	1962 two-monthly monthly	152		151		152		153		154		155	
	1963 two-monthly monthly	151	152	149	153	150	153	152	154	155	154	155	156
	1964 two-monthly monthly	156	157	158	156	156	157	156	157	157	158	158	158
<b>Basic and Producer Goods Industries</b> 1950 = 100	1962 two-monthly monthly	278		283		292		300		301		297	
	1963 two-monthly monthly	276	280	278	287	291	293	300	300	303	299	297	298
	1964 two-monthly monthly	279	274	296	302	308	317	311	318	319	325	330	325
<b>Capital Goods Industries</b> 1950 = 100	1962 two-monthly monthly	371		368		374		379		384		385	
	1963 two-monthly monthly	369	373	363	373	375	372	376	382	385	383	382	387
	1964 two-monthly monthly	363	360	380	381	373	394	384	385	390	395	403	386
<b>Consumer Goods Industries</b> 1950 = 100	1962 two-monthly monthly	226		227		232		234		236		238	
	1963 two-monthly monthly	224	228	224	229	232	232	235	234	237	235	237	239
	1964 two-monthly monthly	229	222	233	234	236	240	241	242	243	248	247	239
<b>Food, Beverage and Tobacco Industries</b> 1950 = 100	1962 two-monthly monthly	226		230		230		234		236		236	
	1963 two-monthly monthly	225	228	224	236	226	234	231	237	238	234	241	232
	1964 two-monthly monthly	235	238	236	244	247	250	252	249	246	250	246	255
<b>Public Utilities</b> 1950 = 100	1962 two-monthly monthly	266		268		278		278		281		297	
	1963 two-monthly monthly	264	269	270	271	279	276	281	275	280	282	295	300
	1964 two-monthly monthly	314	310	307	297	289	290	289	300	308	311	308	317
<b>Building Industry</b> 1950 = 100	1962 two-monthly monthly	246		247		264		278		282		263	
	1963 two-monthly monthly	255	238	211	263	265	263	277	278	284	279	265	258
	1964 two-monthly monthly	148	135	228	289	302	326	313	314	310	306	306	287
<b>Capital Goods (combined according to goods) including passenger cars</b> 1950 = 100	1962 two-monthly monthly	357		358		364		372		371		365	
	1963 two-monthly monthly	356	358	352	363	367	361	367	376	375	367	363	367
	1964 two-monthly monthly	347	339	358	359	351	385	362	372	376	378	385	368
<b>Capital Goods (combined according to goods) excluding passenger cars</b> 1950 = 100	1962 two-monthly monthly	335		338		343		350		347		342	
	1963 two-monthly monthly	334	337	333	343	347	339	352	349	352	342	337	346
	1964 two-monthly monthly	323	323	333	331	326	361	340	349	354	353	360	348
<b>Consumer Goods (combined according to goods) including passenger cars</b> 1950 = 100	1962 two-monthly monthly	327		323		334		339		341		344	
	1963 two-monthly monthly	324	329	318	330	336	332	340	338	341	341	342	345
	1964 two-monthly monthly	331	330	347	352	348	356	361	352	355	359	359	342
<b>Consumer Goods (combined according to goods) excluding passenger cars</b> 1950 = 100	1962 two-monthly monthly	294		292		299		301		303		306	
	1963 two-monthly monthly	292	296	287	297	301	296	303	299	304	302	303	309
	1964 two-monthly monthly	295	294	302	304	300	308	306	309	310	315	315	300
<b>Building Permits, Estimated Building Costs</b> <i>All Buildings</i> in billions of DM	1962 two-monthly monthly	2.77		2.64		2.97		2.86		2.92		2.79	
	1963 two-monthly monthly	2.86	2.68	2.71	2.57	2.99	2.95	2.79	2.94	2.87	2.98	2.88	2.70
	1964 two-monthly monthly	2.49	2.58	2.61	2.64	2.68	2.58	2.96	2.85	3.03	2.87	2.91	3.03
<b>Residential</b> in billions of DM	1962 two-monthly monthly	1.75		1.71		1.83		1.83		1.92		1.81	
	1963 two-monthly monthly	1.80	1.71	1.78	1.63	1.82	1.83	1.79	1.87	1.88	1.95	1.88	1.73
	1964 two-monthly monthly	1.69	1.75	1.67	1.76	1.78	1.67	1.88	1.79	1.90	1.82	1.82	1.86

P) Provisional.

XI. Seasonally Adjusted Values (continued)

Item	Period	Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
<b>Non-residential</b> in billions of DM	1962 two-monthly monthly	1.03 1.01	0.98	0.94 0.94	0.93 0.93	1.15 1.18	1.12	1.03 1.00	1.07 1.07	1.00 0.98	1.01 1.01	0.99 1.01	0.98 <sup>P</sup>
	1963 two-monthly monthly	0.89 0.75	0.96	0.95 0.95	0.92 0.92	0.91 0.92	0.91	1.02 1.07	0.97	1.12	1.09 1.05	1.09	1.13 1.18
	1964 two-monthly monthly	1.16 1.07	1.16	1.13 1.15	1.10	1.15 0.96	1.35						
<b>Building Permits, Cubic Content (in cu. m.)</b> <i>All Buildings</i> Buildings completed 1954 = 100	1962 two-monthly monthly	174 180	168	155 162	149	174 184	164	164 163	166	170 172	169	160 165	154
	1963 two-monthly monthly	143 140	147	145 147	143	143 150	136	153 156	150	155 157	154	153 154	153
	1964 two-monthly monthly	159 156	163	153 150	156	156 143	169						
<b>Residential</b> Buildings completed 1954 = 100	1962 two-monthly monthly	155 159	152	146 154	137	152 152	151	148 149	147	156 155	157	147 153	141
	1963 two-monthly monthly	139 136	141	134 132	137	132 139	125	138 144	132	138 139	138	136 134	138
	1964 two-monthly monthly	144 142	146	139 133	145	138 136	139						
<b>Non-residential</b> Buildings completed 1954 = 100	1962 two-monthly monthly	218 217	211	186 189	183	226 254	199	196 197	200	198 203	192	190 197	183
	1963 two-monthly monthly	157 143	165	172 182	161	168 177	161	184 181	185	191 194	189	195 198	191
	1964 two-monthly monthly	195 177	206	190 192	187	198 163	235						
<b>Orders Reaching Industry</b> <i>All Industries</i> 1954 sales = 100	1962 two-monthly monthly	208 207	208	206 206	207	212 211	213	205 203	208	207 204	211	204 209	200
	1963 two-monthly monthly	202 206	199	211 204	218	221 221	206	220 223	217	228 220	235	224 226	222
	1964 two-monthly monthly	244 236	251	248 230	266	240 <sup>P</sup> 219	261 <sup>P</sup>						
<b>Basic Industries</b> 1954 sales = 100	1962 two-monthly monthly	190 190	186	184 183	184	192 188	196	187 183	191	191 188	194	185 190	180
	1963 two-monthly monthly	178 184	169	186 179	194	192 202	182	196 197	196	204 198	211	204 206	204
	1964 two-monthly monthly	222 216	221	225 208	242	211 <sup>P</sup> 194	227 <sup>P</sup>						
<b>Capital Goods Industries</b> 1954 sales = 100	1962 two-monthly monthly	255 255	254	259 257	261	262 265	258	247 246	248	248 245	251	247 252	242
	1963 two-monthly monthly	250 252	247	261 253	270	267 275	260	277 285	270	281 270	292	274 278	270
	1964 two-monthly monthly	300 290	310	304 284	325	308 <sup>P</sup> 284	333 <sup>P</sup>						
<b>Consumer Goods Industries</b> 1954 sales = 100	1962 two-monthly monthly	167 166	169	160 164	156	170 169	171	174 174	174	171 166	176	171 172	170
	1963 two-monthly monthly	171 174	168	172 167	175	167 172	162	173 174	172	184 181	188	177 177	178
	1964 two-monthly monthly	193 188	200	195 182	206	181 <sup>P</sup> 161	199 <sup>P</sup>						
<b>All Industries, from Home Market</b> 1954 sales = 100	1962 two-monthly monthly	200 200	201	197 196	198	206 204	208	199 199	200	197 206	203	195 200	190
	1963 two-monthly monthly	191 196	186	197 191	204	199 208	192	206 209	204	215 209	221	208 210	205
	1964 two-monthly monthly	226 220	233	233 217	248	227 <sup>P</sup> 210	245 <sup>P</sup>						
<b>Capital Goods Industries, from Home Market</b> 1954 sales = 100	1962 two-monthly monthly	254 254	255	257 252	261	258 261	256	243 248	238	240 237	243	237 244	229
	1963 two-monthly monthly	240 245	234	248 242	254	253 262	245	263 270	256	265 256	274	257 261	254
	1964 two-monthly monthly	280 270	291	288 273	304	295 <sup>P</sup> 274	319 <sup>P</sup>						
<b>All Industries, from Abroad</b> 1954 sales = 100	1962 two-monthly monthly	244 244	240	243 248	237	242 247	236	233 224	242	242 236	248	243 241	244
	1963 two-monthly monthly	257 254	260	276 263	290	279 284	274	289 294	285	292 280	305	298 303	292
	1964 two-monthly monthly	326 311	340	322 290	353	296 <sup>P</sup> 265	327 <sup>P</sup>						
<b>Retail Sales</b> <i>Total</i> 1954 = 100	1962 two-monthly monthly	183 181	185	186 182	190	191 184	198	187 185	190	190 190	191	189 192	187
	1963 two-monthly monthly	190 192	188	192 189	196	192 198	186	198 200	196	196 194	199	197 198	197
	1964 two-monthly monthly	205 204	207	202 199	204	203 199	208						
<b>Food, Beverages and Tobacco</b> 1954 = 100	1962 two-monthly monthly	170 170	170	173 174	173	174 169	180	172 170	175	176 175	177	176 176	176
	1963 two-monthly monthly	178 178	178	177 174	181	175 181	170	180 179	182	177 173	181	181 183	178
	1964 two-monthly monthly	190 187	192	181 180	182	183 182	184						
<b>Foreign Trade</b> <i>Imports, Total</i> in billions of DM	1962 two-monthly monthly	4.21 4.08	4.19	3.91 3.97	3.84	4.18 4.18	4.19	4.15 4.11	4.19	4.06 4.01	4.12	4.27 4.37	4.16
	1963 two-monthly monthly	4.06 4.07	3.87	4.45 4.41	4.50	4.35 4.40	4.31	4.54 4.57	4.50	4.56 4.64	4.49	4.20 4.32	4.08
	1964 two-monthly monthly	4.60 4.67	4.35	4.69 4.37	5.00	4.56 4.15	4.97						
<b>Exports, Total</b> in billions of DM	1962 two-monthly monthly	4.32 4.28	4.36	4.33 4.42	4.24	4.50 4.52	4.49	4.44 4.46	4.43	4.44 4.43	4.46	4.38 4.43	4.32
	1963 two-monthly monthly	4.32 4.31	4.34	4.76 4.69	4.84	4.85 5.07	4.64	5.02 4.97	5.07	5.07 4.97	5.17	5.13 5.13	4.90
	1964 two-monthly monthly	5.53 5.45	5.61	5.30 4.97	5.63	5.29 4.91	5.68						
<b>Imports of Industrial Goods</b> in billions of DM	1962 two-monthly monthly	2.97 2.89	3.05	2.72 2.80	2.63	2.88 2.92	2.84	3.02 2.99	3.06	3.00 2.96	3.04	3.18 3.28	3.08
	1963 two-monthly monthly	3.03 3.01	3.04	3.33 3.27	3.39	3.29 3.30	3.29	3.38 3.42	3.33	3.43 3.49	3.37	3.13 3.23	3.04
	1964 two-monthly monthly	3.44 3.43	3.45	3.53 3.26	3.80	3.35 3.04	3.67						

P) Provisional.