

# MONTHLY REPORT OF THE DEUTSCHE BUNDESBANK

JULY 1964

---

## CONTENTS

Capital Formation and Investment Policy of the Social Pension	
Insurance Institutions and the Unemployment Insurance Fund . . . . .	3
Security Deposits during 1963 . . . . .	14
The Position of the Private Savings Banks in German Banking . . . . .	17
Statistical Section . . . . .	25
Overall Monetary Survey . . . . .	26
Deutsche Bundesbank . . . . .	29
Note and Coin Circulation, Lending, Deposits . . . . .	29
Return . . . . .	32
Credit Institutions . . . . .	34
Lending, Security Holdings, Deposits . . . . .	34
Interim Statements . . . . .	50
Minimum Reserve Ratios and Interest Rates . . . . .	63
Capital Market . . . . .	69
Public Finances . . . . .	80
Foreign Trade and Payments . . . . .	86
Production and Markets . . . . .	92
Official Foreign Exchange Quotations on the Frankfurt Bourse . . . . .	96
Interest Rates in Foreign Countries . . . . .	98
Seasonally Adjusted Values . . . . .	99

---

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

The German original of this Report went to press on 31 July 1964

Translated from the German by Patria Translations, Ltd., West Bexington, Dorchester (Dorset), England

Reproduction is permitted only if source is stated

# Capital Formation and Investment Policy of the Social Pension Insurance Institutions and the Unemployment Insurance Fund

On an overall view the formation of capital within the sphere of social pension and unemployment insurance has run during recent years at a level higher than had been expected when the social insurance pension reform was enacted. Although it is no longer so important an element in total capital formation to-day as it was before the pension reform, the monies available every year for new investment out of current surpluses as well as from redemption are nevertheless so considerable that the manner of their investment is of material importance from the angle of credit policy and more particularly with regard to the capital market.

The following study reviews, for the years from 1960 to 1963, the formation of capital by, and the investment policy of, the institutions concerned with social pension and unemployment insurance. Regarding the results for years which lie further back, readers may refer to the articles which appeared on the same subject in the Monthly Reports for March 1959 and September 1960. Just as in the publication last mentioned, the data indicated for the social pension insurance institutions refer only to workers' and employees' pension insurance; for miners' insurance no figures are yet available for 1963, and in any case this branch of insurance is not in a position to form capital on any scale worth mentioning.

## Surpluses and Growth of Assets in the Years 1960 to 1963

The assets of the social pension (excluding miners') and unemployment insurance institutions have grown at a faster rate since 1960 after having increased only relatively little during the first three years (1957 to 1959) following the pension reform. Whereas at a total of something over DM 17.4 billion at the end of 1959 they had been greater by only some DM 3.7 billion<sup>1)</sup> than at the end of 1956, at the end of 1963 they reached the amount of about DM 28.1 billion. In

<sup>1)</sup> A further addition amounting to some DM 0.3 billion was due to the incorporation of the Saarland in 1959.

those four years they accordingly rose by more than DM 10.6 billion. They include over DM 2 billion of debt register claims which the Federal Government allotted to the pension insurance institutions in 1961, in order to meet its obligations under Article 90 of the Federal Law on War Victims' Pensions, as compensation for the additional burden resulting from war-induced injury to insured persons' health; as regards cash movements, this special transaction was without significance apart from the interest and redemption payments<sup>1)</sup> since received. But even after deduction

<sup>1)</sup> In 1961 DM 2.1 billion had been allotted, of which amount roughly DM 50 million was repaid by the end of 1963.

Table 1: Surpluses or Deficits of the Social Insurance Institutions and Changes in their Investments

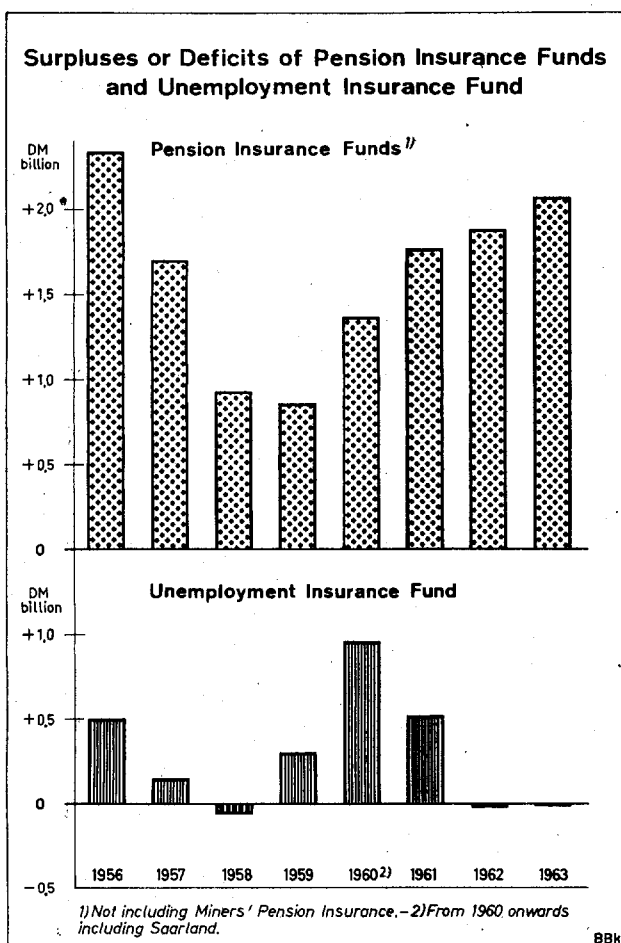
Year	Millions of DM							
	Workers' Pension Insurance		Employees' Pension Insurance		Unemployment Insurance		All insurance institutions	
	Surplus	Change in assets	Surplus	Change in assets	Surplus or deficit	Change in assets	Surplus	Change in assets
1960	+ 792	+ 762	+ 575	+ 503	+ 964	+ 968	+2,331	+ 2,233
1961	+1,103	+2,283 <sup>1)</sup>	+ 664	+1,440 <sup>1)</sup>	+ 517	+ 485	+2,284	+ 4,208 <sup>1)</sup>
(1961 without debt register claims under Art. 90, Federal Law on War Victims' Pensions)	(+1,103)	(+ 968)	(+ 664)	(+ 655)	(+ 517)	(+ 485)	(+2,284)	(+ 2,108)
1962	+1,003	+1,107	+ 876	+ 926	— 17	+ 16	+1,862	+ 2,049
1963	+1,095	+1,220	+ 973	+ 952	— 12	— 15	+2,056	+ 2,157
Total 1960 to 1963 (without debt register claims under Art. 90, Federal Law on War Victims' Pensions)	+3,993	+5,372	+3,088	+3,821	+1,452	+1,454	+8,533	+10,647
	(+3,993)	(+4,090) <sup>2)</sup>	(+3,088)	(+3,056) <sup>2)</sup>	(+1,452)	(+1,454)	(+8,533)	(+ 8,600) <sup>2)</sup>

<sup>1)</sup> Including debt register claims amounting to DM 1,315 million for Workers' Pension Insurance, and to DM 785 million for Employees' Pension Insurance, which the Federal Government has allocated to the pension insurance funds in discharge of its obligations under Art. 90 of the Federal Law on Pensions to War Victims. — <sup>2)</sup> Account being taken of the redemption payments made on these debt register claims by the end of 1963.

of these claims the addition to assets, at DM 8.6 billion, was much greater than in the years from 1957 to 1959. It resulted from the improvement in the finances of the insurance institutions, whose assets as a rule originate only from the excess of receipts over expenditure. Generally, exceptions can occur only inasmuch as the statistical recording of current receipts and outgoings on the one hand, and of assets on the other, is not always done at the same time, as well as because — as happens to some extent in the case of unemployment insurance — loans are granted within the scope of budget expenditure (e. g., for workers' hostels and for encouragement of winter building) and the resulting claims are included in the assets. As Table 1 shows, the capital formation during the last four years (without newly allotted debt register claims) largely corresponded to the total net surpluses achieved. In 1960 these reached the amount of DM 2.33 billion, which was twice as great as in the previous year (DM 1.16 billion) and fell short by only about DM 500 million of the largest surplus obtained since the currency reform, namely DM 2.84 billion in 1956. In each of the following three years the surpluses

were smaller than in 1960, but they were nevertheless in all cases of the order of DM 2 billion.

If the social pension and unemployment insurance institutions are considered separately, the picture is one of quite opposite movements. Whereas the surpluses on the two branches of pension insurance rose continuously, from a total of DM 1.37 billion in 1960 to DM 2.07 billion in 1963, the annual results of unemployment insurance deteriorated considerably. In 1960 the Unemployment Insurance Fund had shown a surplus of nearly DM 1 billion, but in the following year the surplus dropped to DM 517 million; in 1962 and 1963 the receipts did not even quite suffice to cover the simultaneous expenditure. The reasons have been frequently discussed in these Reports. It need only be pointed out here that in the case of the pension insurance institutions, owing to the vigorous increase of contributions received (due to the very great rise, in the last four years, of the incomes subject to obligatory insurance), the deterioration originally expected in the finances has not occurred so far. In the case of unemployment insurance, owing in particular to the decrease of expenditure, the annual result had for a time greatly improved despite the 1957 lowering of contributions from 3 to 2 per cent of the incomes liable to insurance; but the suspension of contributions from 1 August 1961 to 31 March 1962 plus the fixing of a lower contribution rate (1.4 instead of 2 per cent) from 1 April 1962, and the increase of expenditure (on bad weather allowance, etc.) during the long hard winter of 1962/63 led to deficits. This year a surplus can be again expected on unemployment insurance, by reason of favourable weather in the winter months, despite the lowering of the contribution rate to 1.3 per cent as from 1 January 1964; and this surplus is likely to be greater than the amount by which the accounting surpluses on pension insurance will decrease; on the whole the formation of capital at the insurance institutions mentioned will probably at least equal, and will presumably even somewhat exceed, the 1963 total of DM 2.06 billion.



#### Legal Provisions as to Formation of Reserves

While the annual formation of capital by the social pension insurance institutions in the years 1960 to 1963 was thus not appreciably smaller in absolute amount than in the years before the pension reform (although it never reached the 1956 level, it did reach the levels for the years 1953 to 1955), its importance as an element in the overall formation of savings has greatly declined. Whereas in 1956 the two major branches of social pension insurance achieved a DM

2.34 billion surplus, equal to more than 6 per cent of all saving in the economy, the corresponding proportion fell to 3.4 per cent in 1963, when the surplus was smaller by only DM 270 million than in 1956. This great decline in the proportion is due to the fact that total saving rose most vigorously, whereas the formation of capital by the pension insurance institutions decreased owing to the alteration of the cover procedure in connection with the pension reform. Nevertheless, according to the "phased cover procedure" which replaced the "capital cover procedure" previously laid down, further enlargement of the assets is required in view of the steadily growing expenditure on pensions. It may be remembered that the assets at the end of each ten-year phase are to be as great as the expenditure which the insurance institutions have to finance out of their own receipts in the last year of that phase. The faster the incomes subject to obligatory insurance grow, the more the expenditure on pensions (and accordingly the insurance institutions' total expenditure) will increase; owing to the make-up of the general basis for determination of pensions, however, it will do so only with a certain time-lag, and only if the so-called existing pensions are also constantly adjusted to the rising basis of determination, as has always been done since 1959. Just as the actual surpluses in past years were greater than was forecast at the time of the pension reform, therefore, the target for assets at the end of the phase (on 31 December 1966) will also be greater than according to earlier estimates, which had assumed slower expansion of incomes than has in fact occurred. As matters now stand, and if the existing pensions are again adjusted in 1965 and 1966 with a year's delay, the target may be estimated at DM 23 to 24 billion as against that of only DM 18 billion which the Federal Cabinet had contemplated in its Social Report of 1958. The assets at the end of 1963 totalled more than DM 22 billion; they were accordingly 28 per cent greater than the 1963 expenditure, less the Federal grants. Since expenditure is likely to increase until the end of the phase at a faster rate than receipts, however, the probability is that this "excess cover" will not persist.

In the case of unemployment insurance there are no regulations as to the level which the assets are to reach, either in absolute terms or in relation to other parameters. The Law on Labour Exchanges and Unemployment Insurance (AVAVG), as amended on 3 April 1957, simply lays down that the surplus of receipts over expenditure is to be added to the reserve. Since the latter had very greatly increased in 1960, and the Bundestag Committee of Labour took the view

that it ought not to rise much further, the Federal Government was authorised in the Fourth Law to Amend the AVAVG, of 25 April 1961, "temporarily to suspend, in whole or part, according to the financial state of the Federal Institution for Labour Exchanges and Unemployment Insurance", the collecting of the contributions laid down in the Law at a rate of 2 per cent. As already mentioned, advantage has been taken of this provision ever since August 1961.

#### Individual Types of Investment

The tendency already prevalent during earlier years in the insurance institutions' investment policy, namely rapid increase of the funds deposited and employed at banks — exceeding the purchases of securities — also determined investment policy during the period under report. Thus of the total amount of DM 8.6 billion available for new investment out of the surpluses achieved, roughly DM 3.1 billion was employed in bank deposits and unearmarked loans to banks<sup>1)</sup>. On the other hand the money-market investments were of practically no importance if the four-year period is considered as a whole; at the end of 1963 the insurance institutions had no Treasury bills or non-interest-bearing Treasury bonds at all in their hands. Although in absolute amount, at about DM 2.9 billion, the said institutions' net purchases of fixed-interest securities were greater than in previous years, at about 27 per cent the proportion of securities to the total assets was no higher at the end of 1963 than at the end of 1959.

#### *Monies Employed at Banks and in the Money Market*

Among the funds deposited and employed at credit institutions the unearmarked loans rose exceptionally fast, growing in fact by over DM 1.6 billion in the period here discussed; at more than DM 2.4 billion at the end of 1963 they were roughly three times as great as at the end of 1959. For the most part they comprise loans to banks which run for over four years. They are however steadily moving into shorter periods, and to that extent differ only slightly from time deposits, which are of outstanding significance among the insurance institutions' deposits at banks. Altogether the bank deposits amounted on 31 December 1963 to over DM 5.2 billion; thus they materially exceeded the unearmarked loans, although at DM 1.5 billion their

<sup>1)</sup> As contrasted with the so-called earmarked loans to banks, in connection with which the banks in reality transmit funds to borrowers for a purpose laid down by the insurance institutions.

Table 2: Assets of the Pension Insurance Institutions<sup>1)</sup> and Unemployment Insurance Fund

Millions of DM

Period	Total	Bank deposits				Money-market paper	Un-ear-marked loans to banks	Securities	Claims on the Federal Debt Register	Loans <sup>4)</sup>	Mortgage loans	Real estate and movables
		Total	Sight deposits <sup>2)</sup>	Time deposits	Savings deposits							
(1) Workers' Pension Insurance												
Position on 31 Dec. 1959 <sup>2)</sup>	8,748	1,280	128	935	217	5	443	2,946	416	2,540	572	546
Position on 31 Dec. 1963	14,120	1,766	184	1,331	251	—	1,018	4,374	1,662	3,516	885	899
Change during year												
1960	+ 762	+ 107	+ 13	+ 87	+ 7	+ 175	+ 56	+ 313	— 6	— 4	+ 36	+ 85
1961	+ 2,283	+ 90	+ 33	+ 34	+ 23	— 113	+ 226	+ 313	+ 1,308	+ 313	+ 68	+ 78
1962	+ 1,107	+ 83	— 6	+ 89	0	— 43	+ 140	+ 360	— 11	+ 387	+ 96	+ 95
1963	+ 1,220	+ 206	+ 16	+ 186	+ 4	— 24	+ 153	+ 442	— 45	+ 280	+ 113	+ 95
Total	+ 5,372	+ 486	+ 56	+ 396	+ 34	— 5	+ 575	+ 1,428	+ 1,246	+ 976	+ 313	+ 353
(2) Employees' Pension Insurance												
Position on 31 Dec. 1959 <sup>2)</sup>	4,242	713	6	685	22	—	288	1,418	309	987	472	55
Position on 31 Dec. 1963	8,063	1,046	10	1,033	3	—	1,229	2,711	1,021	1,342	593	121
Change during year												
1960	+ 503	+ 73	+ 2	+ 87	— 16	+ 129	+ 86	+ 118	— 8	+ 67	+ 16	+ 22
1961	+ 1,440	+ 342	0	+ 343	— 1	— 41	+ 162	+ 145	+ 778	+ 27	+ 26	+ 1
1962	+ 926	+ 27	+ 10	+ 18	— 1	— 88	+ 394	+ 519	— 28	+ 42	+ 41	+ 19
1963	+ 952	— 109	— 8	— 100	— 1	—	+ 299	+ 511	— 30	+ 219	+ 38	+ 24
Total	+ 3,821	+ 333	+ 4	+ 348	— 19	—	+ 941	+ 1,293	+ 712	+ 355	+ 121	+ 66
(3) Pension Insurance, total												
Position on 31 Dec. 1959 <sup>2)</sup>	12,990	1,993	134	1,620	239	5	731	4,364	725	3,527	1,044	601
Position on 31 Dec. 1963	22,183	2,812	194	2,364	254	—	2,247	7,085	2,683	4,858	1,478	1,020
Change during year												
1960	+ 1,265	+ 180	+ 15	+ 174	— 9	+ 304	+ 142	+ 431	— 14	+ 63	+ 52	+ 107
1961	+ 3,723	+ 432	+ 33	+ 377	+ 22	— 154	+ 388	+ 458	+ 2,086	+ 340	+ 94	+ 79
1962	+ 2,033	+ 110	+ 4	+ 107	— 1	— 131	+ 534	+ 879	— 39	+ 429	+ 137	+ 114
1963	+ 2,172	+ 97	+ 8	+ 86	+ 3	— 24	+ 452	+ 953	— 75	+ 499	+ 151	+ 119
Total	+ 9,193	+ 819	+ 60	+ 744	+ 15	— 5	+ 1,516	+ 2,721	+ 1,958	+ 1,331	+ 434	+ 419
(4) Unemployment Insurance <sup>5)</sup>												
Position on 31 Dec. 1959	4,457	1,746	11	1,735	—	5	91	365	253	1,815	—	182
Position on 31 Dec. 1963	5,911	2,427	5	2,422	—	—	192	588	404	2,091	—	209
Change during year												
1960	+ 968	— 122	— 2	— 120	—	+ 615	+ 8	+ 252	+ 170	+ 33	—	+ 12
1961	+ 485	+ 481	— 8	+ 489	—	— 150	+ 31	— 18	— 6	+ 145	—	+ 2
1962	+ 16	+ 287	+ 8	+ 279	—	— 470	+ 34	+ 123	— 6	+ 34	—	+ 14
1963	— 15	+ 35	— 4	+ 39	—	—	+ 28	— 134	— 7	+ 64	—	— 1
Total	+ 1,454	+ 681	— 6	+ 687	—	— 5	+ 101	+ 223	+ 151	+ 276	—	+ 27
(5) All Insurance Institutions												
Position on 31 Dec. 1959	17,447	3,739	145	3,355	239	10	822	4,729	978	5,342	1,044	783
Position on 31 Dec. 1963	28,094	5,239	199	4,786	254	—	2,439	7,673	3,087	6,949	1,478	1,229
Change during year												
1960	+ 2,233	+ 58	+ 13	+ 54	— 9	+ 919	+ 150	+ 683	+ 156	+ 96	+ 52	+ 119
1961	+ 4,208	+ 913	+ 25	+ 866	+ 22	— 304	+ 419	+ 440	+ 2,080	+ 485	+ 94	+ 81
1962	+ 2,049	+ 397	+ 12	+ 386	— 1	— 601	+ 568	+ 1,002	— 45	+ 463	+ 137	+ 128
1963	+ 2,157	+ 132	+ 4	+ 125	+ 3	— 24	+ 480	+ 819	— 82	+ 563	+ 151	+ 118
Total	+ 10,647	+ 1,500	+ 54	+ 1,431	+ 15	— 10	+ 1,617	+ 2,944	+ 2,109	+ 1,607	+ 434	+ 446

Source: Federal Ministry for Labour and Social Order. — <sup>1)</sup> Excluding Miners' Pension Insurance. — <sup>2)</sup> Including Saarland. — <sup>3)</sup> Including cash holdings. — <sup>4)</sup> Including earmarked loans to banks. — <sup>5)</sup> Including claims in respect of loans originating from budgetary resources.

rise during the past years was not quite so great as that of the un earmarked loans to banks.

The money-market investments are largely comparable with bank deposits, and in a certain sense also with the un earmarked loans to banks. This latter is at all events true in those cases where the remaining lives of the loans are only relatively short, or where the insurance institutions have retained a right to call for the loan monies before maturity. As has been mentioned, the insurance institutions at the end of 1963 had no money-market paper in their hands; at only DM 10 million such assets had already been insignificant by the end of 1959. In the course of those four years the insurance institutions had however temporarily employed considerable sums in mobilisation paper of the Deutsche Bundesbank, above all in the second half of 1960. After further purchases in January 1961 they subsequently let these investments run off at maturity, so that in the second half of 1961 and in 1962 the said holdings greatly declined — according to their maturities — and in 1963 entirely disappeared. The full countervalue of the matured paper was re-employed at credit institutions, whereas in 1960 on acquiring money-market paper the insurance institutions had increased their bank deposits hardly at all and their un earmarked loans to banks by no appreciable amount.

Employment in money-market paper thus represented an interim phase in the insurance institutions' investment policy. The reason why the pension and unemployment insurance funds acquired such paper on a substantial scale in 1960 and 1961 (with a peak of DM 1,146 million of mobilisation paper, plus DM 110 million of "genuine" Treasury bills and non-interest-bearing Treasury bonds, on 19 January 1961) was that in 1960 they readily complied with the wish, expressed by the Bundesbank, that they should support its restrictive measures. The insurance institutions thus took liquid assets yielding a good return; for example, the Bundesbank's selling rate for the two-year mobilisation Treasury bonds taken in the second half of 1960 was 5½ 0/0, which afforded a yield of 6.18 0/0. One reason why the investments were not renewed on maturity was no doubt that by then the selling rates had been markedly reduced, those for two-year paper to only a little more than 3 0/0. In addition the Bundesbank had at that time abandoned its restrictive credit policy, thus enabling the insurance institutions again to act chiefly according to considerations of income. It was doubtless because of such considerations that the un earmarked loans to banks became so prominent in the period under report. They are as a rule granted for periods of over four years, and are

therefore not subject to the official orders governing interest rates. In many cases however the interest paid on bank deposits also is quite substantial since obviously, according to the data available for individual insurance institutions, the maximum rates laid down for such deposits by the Bank Supervisory Authorities are frequently exceeded to a considerable extent.

#### *Security Holdings*

The insurance institutions' net purchases of fixed-interest securities amounted to about DM 2.9 billion in the period under report. Thus they were smaller by about DM 200 million than the amount by which the funds deposited and employed at banks increased. At about 27 per cent the proportion of securities to the total assets did not significantly alter; their absolute amount at the end of 1963 was just under DM 7.7 billion. In the total net placing of fixed-interest securities issued within the country the insurance institutions had on the average of the years 1960 to 1963 a share of 8.6 per cent, although in view of the wide fluctuations, both in the total net placings and in the institutions' net purchases, the share differed greatly as between individual years. Whereas it had been nearly 16 per cent in 1960, it dropped to under 6 per cent in the following year; in 1963 it was not quite 7 per cent. For the most part the security holding at the end of 1963 consisted of long-term bonded loans; medium-term notes (Kassenobligationen) accounted for only DM 330 million, or some 4 per cent. Among the bonded loans, mortgage bonds at DM 3.91 billion ranked first, and communal bonds at DM 2.35 billion second; together these securities amounted to some 85 per cent of all the bonds held. Public authorities' bonds accounted for only DM 908 million; with the inclusion of the DM 206 million of medium-term notes the amount of public securities held by insurance institutions, at about DM 1.1 billion, represented roughly one-seventh of their total security holdings. It did however increase during the past four years, by DM 700 million, of which one-half comprised Federal Government securities which the workers' and employees' pension insurance institutions took in 1962 and 1963 under special agreements. In this connection account must be taken of the fact that the insurance institutions also hold debt register claims on the Federal Government. Apart from the above-mentioned DM 2.1 billion, allotted to them in 1961, the pension and unemployment insurance funds had in earlier years to acquire debt register claims on the Federal Government to the total amount of roughly DM 1.2 billion

Table 3: Security Holdings of the Pension Insurance Institutions<sup>1)</sup> and Unemployment Insurance Fund

Millions of DM

Position at end of year	Total	Loan issues							Medium-term notes			
		Total	Public authorities <sup>2)</sup>	Fed. Railways and Fed. Postal Admin. <sup>3)</sup>	Mortgage bonds	Communal bonds	Industrial bonds	Other <sup>4)</sup>	Total	Public authorities	Fed. Railways and Fed. Postal Admin.	Banks
(1) Workers' Pension Insurance												
1959	2,946	2,934	181	141	1,671	859	32	50	12	—	—	12
1960	3,259	3,221	196	155	1,837	933	30	70	38	10	5	23
1961	3,572	3,558	203	187	2,016	1,048	28	76	14	—	2	12
1962	3,932	3,907	212	245	2,278	1,095	24	53	25	10	3	12
1963	4,374	4,312	342	284	2,382	1,221	29	54	62	43	4	15
(2) Employees' Pension Insurance												
1959	1,418	1,371	41	18	966	342	3	1	47	—	—	47
1960	1,536	1,474	40	18	985	428	3	0	62	—	—	62
1961	1,681	1,623	37	18	1,082	482	2	1	59	27	—	32
1962	2,200	2,168	156	18	1,297	695	2	0	32	—	—	32
1963	2,711	2,586	244	18	1,356	966	2	0	125	50	19	56
(3) Pension Insurance, total												
1959	4,364	4,305	222	159	2,637	1,201	35	51	59	—	—	59
1960	4,795	4,695	236	173	2,822	1,361	33	70	100	10	5	85
1961	5,253	5,180	240	205	3,098	1,530	30	77	73	27	2	44
1962	6,132	6,075	368	263	3,575	1,790	26	53	57	10	3	44
1963	7,085	6,898	586	302	3,738	2,187	31	54	187	93	23	71
(4) Unemployment Insurance												
1959	365	318	16	17	174	101	1	9	47	—	—	47
1960	617	394	22	11	202	146	1	12	223	82	70	71
1961	599	365	15	10	178	145	3	14	234	82	62	90
1962	722	489	17	9	197	173	1	92	233	63	70	90
1963	588	445	11	9	176	167	—	82	143	15	75	53
(5) All Insurance Institutions												
1959	4,729	4,623	238	176	2,811	1,302	36	60	106	—	—	106
1960	5,412	5,089	258	184	3,024	1,507	34	82	323	92	75	156
1961	5,852	5,545	255	215	3,276	1,675	33	91	307	109	64	134
1962	6,854	6,564	385	272	3,772	1,963	27	145	290	73	83	134
1963	7,673	7,343	597	311	3,914	2,354	31	136	330	108	98	124

Source: Federal Ministry for Labour and Social Order. — <sup>1)</sup> Excluding Miners' Pension Insurance. — <sup>2)</sup> Including interest-bearing Treasury bonds which are not ascertained as a separate item. — <sup>3)</sup> Bonds of specialised credit institutions and medium-term bonds of central giro institutions.

out of their current surpluses; at the end of 1963 over DM 1 billion of these claims was still outstanding.

#### Mortgage and Other Loans, and Material Assets

Measured by the size of their security holdings, the loans granted by insurance institutions (excluding unearmarked loans to banks) were very large. At the end of 1963 they amounted to DM 6.95 billion, this being less by only about DM 700 million than the total fixed-interest securities. Whereas the assets in loan form had for a time somewhat declined in 1959, in the last four years they rose by altogether about DM 1.6 billion — in 1963 alone by roughly DM 560 million. A part (DM 483 million) of the total comprises loans granted by the Unemployment Insurance Fund under the head of budget expenditure; since 1959, however, such loans have hardly increased. Of the loans (about DM 6.47 billion at the end of 1963) granted out of current surpluses, about DM 2.42 billion was transmitted through banks; the greater part

(about DM 4 billion) was granted by the insurance institutions direct, mostly to public authorities.

Finally it may be mentioned that both the granting of direct mortgage loans and the investment in material assets have increased relatively fast as measured by their size in 1959. To each of these purposes about DM 440 million has been applied. The mortgage loans, which are granted exclusively by the pension insurance institutions, serve mainly to assist house-building by insured persons; the total amount of mortgage claims at the end of 1963 was about DM 1.5 billion. The investments in material assets, largely in sanatoria, have grown relatively faster even than the mortgage claims; the reason is that measures to maintain and restore insured persons' earning capacity have greatly increased in importance.

The picture of investment policy, as here broadly drawn, of course alters if the insurance institutions are considered separately, the chief reason being that the rules for investment of their assets differ widely. This point is discussed in the following paragraphs.



## Investment Policy in the Light of the Relevant Regulations

It may be observed at the outset that the investment policy of both the pension and the unemployment insurance institutions is determined by the said institutions on their own responsibility. So far as legal provisions exist, they define only the limits within which the self-administering organs can freely decide in what form the available monies shall be invested, and what purpose the investments shall serve. Apart from regulations laid down by law, for instance in the Budget Law, the Federal Government has influenced the insurance institutions' decisions only by way of voluntary agreements. The same applies to the Bundesbank, which has already in a number of cases adopted the course of reaching voluntary agreements.

### *Pension Insurance Institutions*

The investment policy of the pension insurance institutions continued to be governed in the period under review by Articles 26 and 27 of the Reich Insurance Ordinance. The regulations there laid down had basically governed the insurance institutions' investments already before the first world war. The provisions now in force date from 1923, and with the exception of Article 27 (f) have not been amended since. The main object of these provisions is to meet the requirements as regards security and an adequate interest return on the investments. For this reason provision is above all made for investments in public authorities' bonds, in securities safeguarded by *ad rem* charges, in loans to public authorities and to public credit institutions; investment in industrial bonds is possible only in so far as these are officially guaranteed. Acquisition of shares, and depositing at other than public banks, are not permitted. In accordance with Article 27 (f) the Reich Government could lay down that up to 25 per cent of the assets were to be invested in bonds of the Reich, of the Länder, or of credit institutions of the Reich or of the Länder; this it did through a notice, likewise dating from 1923. While the maximum limit of 25 per cent had been terminated in 1933, and the insurance institutions had been under obligation to take Reich securities on a large scale in the following period, Article 27 (f) has not been applied since the war.

The investment regulations do not apply to the so-called working funds. The insurance institutions can employ at their own discretion these funds, which according to a decree by the Federal Minister of Labour "are not to exceed one to one and a half times the insurance institutions' average monthly requirement".

Since as already stated the phased cover procedure requires a constant capital formation in view of the further rise in expenditure, there is no need for the pension insurance institutions' assets to be employed in liquid form to any large extent. Under this procedure, capital formation is required only for each ten-year phase as a whole, and not for each individual year. Since the contribution rate is so far as possible not to be altered during the phase, temporary deficits and consequent drawing on the previously accumulated assets are quite compatible with this cover procedure. But as regards the current phase, extending to the end of 1966, it is unlikely in view of the present trend that the expenditure in 1965 and 1966 will — as originally assumed — exceed the simultaneous receipts; presumably there will be only a fairly drastic decrease of the surpluses.

In the course of each individual year the variations between monthly results are not very great either; this contrasts, for example, with unemployment insurance. The receipts from contributions and the Federal grants flow in general regularly, and there are no great ups and downs in the expenditure; even the additional payments for January and February, to be made each March on the adjustment of pensions, do not radically affect this picture. In these circumstances the extent to which the insurance institutions have employed their assets in liquid form appears to be relatively great. At the end of December 1963 the *bank deposits* held by the two branches of insurance amounted to about DM 2.8 billion, that is roughly 13 per cent of their total assets; in comparison with the end of 1959 the bank deposits have risen by more than DM 800 million. The size of the working funds would appear in general to have approximately reached the maximum permitted. With the insurance institutions' average monthly expenditure at about DM 1.9 billion in 1963, this maximum works out at roughly DM 2.8 billion; thus it was just about as great as the bank deposits held by the insurance institutions. While these deposits also contain some funds intended for longer-term investment, but not yet used for that purpose, it must on the other hand be borne in mind that the statement concerning bank deposits refers to an end-of-month level, which is relatively low because the large sums required for pension payments in the following month have already been drawn off. Incidentally the insurance institutions also maintain among their other investments considerable funds which, while originally lent out at longer term, by now have only short periods yet to run and are therefore highly liquid. The magnitudes involved are shown by the fact that in 1963 altogether about

DM 900 million flowed back to the workers' and employees' pension insurance funds as redemption on investments in securities as well as on mortgage and other loans.

During the period under report the *unearmarked loans* to banks rose by much more than the bank deposits, namely by about DM 1.5 billion. The increase was largely concentrated in the employees' insurance, which additionally employed some DM 940 million in unearmarked loans, thereby more than quadrupling the total of such loans; at the end of 1963 it exceeded DM 1.2 billion. But in the case of the workers' pension insurance also the amounts employed in unearmarked loans absorbed a growing proportion of the total addition to assets; such amounts rose in this case from about DM 450 million to some DM 1.0 billion. Owing to the exceptionally large amounts newly employed in unearmarked loans the proportion borne by *monies deposited and employed at banks* to the pension insurance institutions' total assets rose from about 21 per cent to roughly 23 per cent in the period under report.

Among the remaining investments the *securities* have become somewhat more prominent during the last four years, although their proportion of the total assets has not risen. Altogether the two branches of insurance increased their security holdings by about DM 2.7 billion to something over DM 7 billion. Of this amount the workers' pension insurance accounted for more than DM 1.4 billion, and the employees' insurance for not quite DM 1.3 billion. At the end of 1963 the proportion of total assets was thus 31 per cent (against 34 per cent at the end of 1959) in the case of workers' pension insurance, and 34 per cent (against 33 per cent) in that of employees' insurance. Data concerning the types of securities acquired by the individual insurance funds can be seen from Table 3. The assets arising from *loans* granted by the insurance institutions rose during the last four years by more than DM 1.3 billion, that is by roughly half as much as the security holdings; the proportion of loans to the total assets became somewhat smaller. Still, at approximately DM 4.9 billion the outstanding amount of assets in the form of loans even at the end of last year exceeded one-fifth of the total assets.

#### *Unemployment Insurance*

In the case of unemployment insurance during the four years 1960 to 1963 about DM 780 million, or 54 per cent of the total addition to assets, was employed in liquid or easily liquefiable form, that is in bank deposits and unearmarked loans to banks (which loans, in this case, have only a relatively short life). If the assets in

loan form (DM 483 million at the end of 1963) originating from budget expenditure and the real property (DM 209 million) are left out of account, and if only the reserve intended for meeting possible deficits — at the end of 1963 it amounted to DM 5,219 million including the working funds — is considered, the proportion of "liquid" investments was something more than 50 per cent.

The liquidity preference, already evident for years on the part of the unemployment insurance, is due to the fact that the assets, which in the opinion of the legislature ought not appreciably to rise above the end-of-1960 level, would in case of persistent major unemployment (and in view of the steadily growing expenditure on benefit per recipient) no longer suffice for so long as they did some years ago to meet the deficits to be expected; moreover, the date when the assets may have to be used is unknown. For this reason the directives issued at the beginning of 1964 by the managers of the Federal Institution for Labour Exchanges and Unemployment Insurance with the assent of the Federal Cabinet provide that the reserve shall be employed to a very large extent at short and medium term<sup>1</sup>). For some time already the Federal Institution has tried so far as possible to conform to these directives in its investment policy.

According to the directives an amount equal to that which would be required to cover any deficit on an unemployment ratio of 5 per cent for two years shall be so employed that, in case of need, it can be rendered liquid within the following periods:

- (1) at least one-third within one year,
- (2) at least another third within a period of over one up to two years,
- (3) at most one-third within a period of over two up to four years, if the reserve reaches the amount indicated above.

The total amount of the funds to be kept within the said maturity grades is worked out, at the start of each year, on the basis of the budget appropriations. So far as funds then still remain in the reserve, they can be employed at maturities of more than four years (so-called longer-term investments).

The Federal Institution can, to the exclusion of shares of any kind in private-law enterprises, employ monies in every form — Treasury bills, non-interest-bearing Treasury bonds, fixed-interest securities (provided that they are eligible for insurance cover funds), loans and bank deposits — so far as the remaining

<sup>1</sup>) See *Bundesarbeitsblatt* (Federal Labour Gazette) for 1964, page 180.

lives of the investments correspond to the prescribed maturity pattern. Apart from this the directives require that in connection with such investment "contact is to be maintained, in respect of general money and capital market considerations, with the competent Federal Ministries as well as with the Deutsche Bundesbank", and that in the case of longer-term investments "care is to be taken to achieve harmony in good time with the economic aims of the Federal Government, as well as with the financing programmes and assistance measures of the Federal Government, the Länder and other public authorities".

If the reserve on hand at the end of 1963, and its composition, are considered according to the term of the investments — with regard to this, contrary to what is the case in the pension insurance institutions, detailed data are available — the following picture emerges. Altogether the reserve, that is the total assets less the material assets and the claims in the form of loans originating from budget expenditure, amounted to DM 5,219 million. If the new directives had already been in force in 1963, the total amount of the funds thought necessary to cover a deficit arising in the course of two years on 5 per cent unemployment would have amounted to about DM 5.4 billion<sup>1)</sup>. At least DM 1.8 billion would accordingly have had to be

Table 4: Investment of the Unemployment Insurance Fund's Reserves

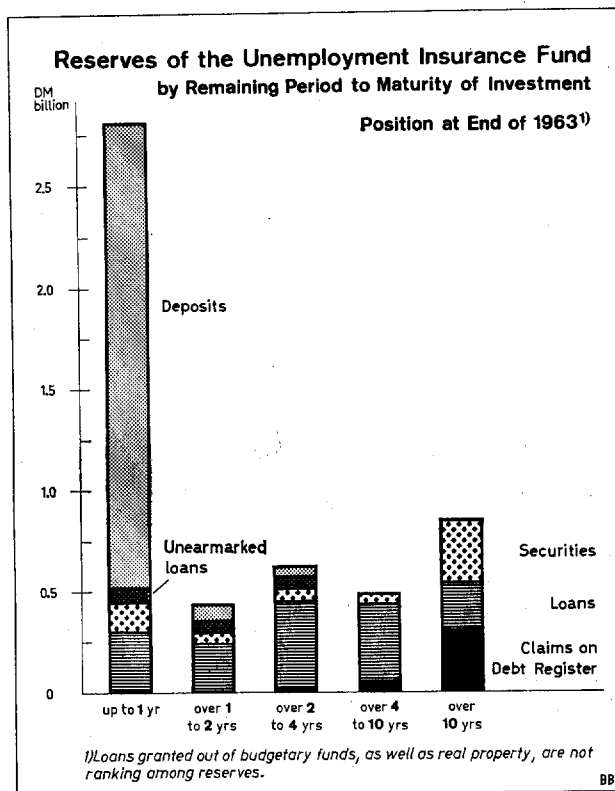
Millions of DM

Remaining period to maturity	Position at end of 1963	Target for 1963	Col. 1 above or below col. 2
	1	2	3
(1) up to 1 year	2,814 <sup>1)</sup>	1,800	+ 1,014
(2) over 1 year to 2 years	440	1,800	- 1,360
(3) over 2 to 4 years	627	1,619	- 992
(4) up to 4 years, total	3,881	5,219	- 1,338
(5) Longer-term investment (over 4 years)	1,338	.	.
(6) Total (4 + 5)	5,219	.	.

<sup>1)</sup> Including working funds amounting to DM 37 million.

employed in grade 1, and at least a further DM 1.8 billion in grade 2. The residue of DM 1,619 million then remaining would have had to run for between over two and four years. In fact the composition of the reserve differed materially from the maturity structure which is to be the aim according to the new directives.

<sup>1)</sup> The indication for 1963 is based on our own estimates, which are governed by the amount of average unemployment pay in 1963. For 1964 the President of the Federal Institution put the amount at DM 5.7 billion.



As Table 4 shows, assets due at short term — that is within one year — were provided to excess; to that extent the liquidity of the reserve was greater by over DM 1 billion than would have been required according to the directives. On the other hand the holdings in the two following grades fell short of the theoretical target as here calculated.

A point of special interest is the distribution of the individual types of investment among the different maturity grades. As was to be expected, the greater part of the bank balances — about DM 2.3 billion, or 95 per cent of the total — was due within one year; only DM 5 million was deposited at banks at longer term than four years. On the date in question the Federal Institution had in its hands no public money-market paper, which in the directives is mentioned first among the types of investment allowed in grades 1 and 2. The liquidity of the security holdings and of the loans was also relatively great. Of the total securities held (DM 588 million) nearly one quarter (DM 141 million) was in grade 1 (up to one year), while a further DM 102 million was in the two following grades. Of the total loans amounting to about DM 1.6 billion some DM 1 billion (over 60 per cent) fall due in the years 1964 to 1967, including roughly DM 300 million this year. Since in every subsequent year substantial amounts move into the shortest maturity grade (up to one year), the maturity structure which according to the directives is to be the aim will be of

itself attained in the course of years provided that, on the other hand, the excess grade 1 assets are used to cancel out the cover shortage in the two following grades.

#### Debtors and Objects

Unlike what is the case in important foreign countries, such as for example the United States and United Kingdom, the debtors of the insurance institutions are not solely public authorities; still less are they confined to the Federal Government, since the limits to the types of investment permitted have been drawn relatively widely in the Federal Republic. Of the total assets amounting to nearly DM 27 billion at the end of 1963, excluding the institutions' material assets, only just on DM 5.4 billion or 20 per cent were according to the insurance institutions' statements claims on territorial authorities, primarily on the Federal Government; if the approximately DM 3.1 billion of debt register claims in existence on that date are deducted, DM 2.3 billion remain for the loans granted to public authorities of the institutions' own initiative. Even if taken together with the funds made available to public undertakings (chiefly the Federal Railways and Postal Administration) the total lending to *public authorities*, at about DM 4.4 billion if debt register claims are ex-

cluded and roughly DM 7.5 billion if they are included, was relatively small as measured by the total assets. The proportion to the total assets, with debt register claims in each case included, was highest at about 31 per cent in the case of workers' pension insurance and lowest at roughly 22 per cent in that of unemployment insurance; at about 27 per cent in the case of employees' insurance it was approximately mid-way between these proportions. On the other hand the direct extension of credit to *private borrowers*, through acquisition of securities as well as granting of mortgage and other loans, was considerably smaller still than that to public authorities. At the end of 1963 it amounted to about DM 2.7 billion, of which more than half was in the form of mortgage loans, which had been granted almost without exception to persons insured.

In the same way as in all previous years the most important debtors of the insurance institutions were *credit institutions*. Not only was the amount of the monies deposited and employed exclusively at banks exceptionally great, but in addition the insurance institutions' purchases of securities were largely concentrated on those issued by banks, above all on mortgage and communal bonds. At a total of about DM 16.5 billion at the end of 1963 the claims on banks amounted to more than 60 per cent of all the monetary

Table 5: Principal Debtors of the Pension Insurance Institutions<sup>1)</sup> and Unemployment Insurance Fund

Millions of DM

Debtor	Workers' Pension Insurance			Employees' Pension Insurance			Unemployment Insurance			All insurance institutions		
	Position at end of		Increase (+), decrease (-)	Position at end of		Increase (+), decrease (-)	Position at end of		Increase (+), decrease (-)	Position at end of		Increase (+), decrease (-)
	1959	1963		1959	1963		1959	1963		1959	1963	
(1) Banks	5,337	7,605	+2,268	2,853	5,107	+2,254	2,974	3,917	+ 943	11,164	16,629	+5,465
(a) Deposits <sup>2)</sup>	1,280	1,766	+ 486	713	1,046	+ 333	1,746	2,427	+ 681	3,739	5,239	+1,500
(b) Unearmarked loans	443	1,018	+ 575	288	1,229	+ 941	91	192	+ 101	822	2,439	+1,617
(c) Securities	2,591	3,672	+1,081	1,356	2,379	+1,023	331	478	+ 147	4,278	6,529	+2,251
(d) Earmarked loans	1,023	1,149	+ 126	496	453	- 43	806	820	+ 14	2,325	2,422	+ 97
(2) Public authorities	1,313	2,963	+1,650	645	1,734	+1,089	502	691	+ 189	2,460	5,388	+2,928
(a) Money-market paper	—	—	—	—	—	—	4	—	- 4	4	—	- 4
(b) Securities	181	385	+ 204	41	294	+ 253	16	26	+ 10	238	705	+ 467
(c) Loans	716	916	+ 200	295	419	+ 124	229	261	+ 32	1,240	1,596	+ 356
(d) Claims on Debt Register	416	1,662	+1,246	309	1,021	+ 712	253	404	+ 151	978	3,087	+2,109
(3) Public enterprises <sup>3)</sup>	585	1,183	+ 598	159	375	+ 216	316	573	+ 257	1,060	2,131	+1,071
(a) Money-market paper	5	—	- 5	—	—	—	1	—	- 1	6	—	- 6
(b) Securities	141	288	+ 147	18	36	+ 18	17	84	+ 67	176	408	+ 232
(c) Loans	439	895	+ 456	141	339	+ 198	298	489	+ 191	878	1,723	+ 845
(4) Private debtors	967	1,470	+ 503	530	726	+ 196	483	521	+ 38	1,980	2,717	+ 737
(a) Securities	33	29	- 4	3	2	- 1	1	—	- 1	37	31	- 6
(b) Loans	362	556	+ 194	55	131	+ 76	482	521	+ 39	899	1,208	+ 309
(c) Mortgage loans	572	885	+ 313	472	593	+ 121	—	—	—	1,044	1,478	+ 434

Source: Federal Ministry for Labour and Social Order. — <sup>1)</sup> Excluding Miners' Pension Insurance. — <sup>2)</sup> Including small deposits with Bundesbank. — <sup>3)</sup> Federal Railways, Federal Postal Administration and other public enterprises.

assets; as to details, the proportion was roughly 58 per cent for workers' pension insurance and about 69 per cent for unemployment insurance. The credit institutions are not of course "ultimate" debtors; in fact, the countervalue of the mortgage and communal bonds sold to insurance institutions is used by the banks for financing house-building, or for lending to Länder, local authorities and public undertakings. In the case of earmarked loans granted to banks the insurance institutions lay down the ultimate purpose, and in most cases the ultimate borrower as well. Classification of the lending effected by the banks on the basis of the insurance institutions' security purchases and provision of loans, as between public and private borrowers, or as between individual purposes (including promotion of house-building and of local authorities' capital

development activity), is however not possible. This applies more particularly to the large amounts which the pension and unemployment insurance institutions keep in the form of deposits or unearmarked loans at banks. These amounts generally strengthen the ability of the banks to grant credit to their customers. Since in general the lending to business and private customers predominates at the banks, and since moreover the insurance institutions keep considerable funds at private banks, too, the investment policy pursued by the pension and unemployment insurance institutions would appear to contribute towards favouring the supply of the economy's private sector with credit much more than appears from the data concerning the insurance institutions' direct lending to private borrowers.

## Security Deposits during 1963

*As an element in the credit institutions' monthly reporting as at the end of 1963 the Bundesbank once again asked for some additional data regarding the banks' safe-custody business. In the previous year it had already made such an enquiry in connection with a comprehensive recording of security deposits which the Federal Association of Private Banks had carried out among its members, as at the end of 1962, in cooperation with the Bundesbank<sup>1</sup>). The enquiry then addressed to all credit institutions was mainly designed to provide information about the share of individual groups of banks, especially the private commercial banks, in the total amount of securities on deposit, with the aim of thereby obtaining a pointer to indicate how far the more detailed figures ascertained for the private banks are representative. The renewed enquiry may serve to show up the changes in the total amount of such deposits during the year under report, and to afford a more up-to-date basis for preparing the comprehensive collection of data (planned for the end of 1964) concerning the structure of the items held in safe custody by customers at all banks. It is confined to the number and amount of the security deposits at all banks and at the individual groups of banks; in comparison with the figures for the end of 1962 some noteworthy trends can be deduced therefrom. For further details as to methods readers may refer to what is stated on that subject in the special study quoted in the footnote.*

### Overall Result

A characteristic feature of the security deposits held by customers (other than credit institutions) at banks, and administered by the latter, during 1963 is that their number rose only slightly, namely from 2,700,000 at the end of 1962 to 2,763,000 at the end of 1963, that is by about 63,000 or 2.3 per cent. On the other hand the value of the deposited items, measured by the par value of the securities, grew quite considerably in 1963. The par value of the fixed-interest securities on deposit at banks amounted to DM 40.67 billion at the end of 1963 against DM 32.99 billion at the end of 1962; thus within twelve months it increased by DM 7.68 billion, or 23 per cent. The par value of the shares on deposit did not, however, rise by so much. It amounted at the end of 1963 to DM 19.35 billion as against DM 18.12 billion at the end of 1962; the increase was thus DM 1.23 billion, or not quite 7 per cent. It is true that these figures do not say anything at all as regards the market value of the total shares held, and its increase during 1963, since in the first place the quoted value of the shares on deposit at the beginning of 1963 altered in consequence of stock exchange price movements. Thus the average prices for quoted shares, which may afford some indication of this movement, stood at the end of 1963 at 425 per cent of their par value as compared with 397 per cent at the end of 1962. In addition the purchasers of newly

issued shares during 1963 in general had to pay an amount greater than the nominal value because the shares were issued at prices above par. On the average for the year 1963 the issue price of all newly issued shares was about 130 per cent of their par value. Finally as regards the total number of investment fund certificates, it rose from 52.5 million units to 56.3 million, that is by about 3.8 million, or say 7 per cent. Here again the change in the number of units does not indicate the alteration in value, since the prices of individual investment fund certificates differ widely. During 1963 they ranged between about DM 30 and DM 120 per unit; the average at the end of that year was about DM 45.

The average value of the safe-custody holdings grew considerably in 1963. In terms of par value it amounted at the end of that year to about DM 21,700 for fixed-interest securities and shares against DM 18,900 at the end of 1962; on the average, therefore, the par value of a single security deposit rose by DM 2,800 or about 15 per cent.

### Results for the Principal Groups of Banks

As will already have been seen from the foregoing statistics collected about customers' safe-custody holdings, these are mainly concentrated at a few groups of banks. The greater part are kept at the commercial banks; in addition however the holding of securities in safe custody at savings banks, central giro institutions and real-estate credit institutions is also important. During 1963 there was no fundamental change in this distribution of the total security deposits; nevertheless

<sup>1</sup>) See "Domestic Securities Held on Deposit at the End of 1962" in the Monthly Report of the Deutsche Bundesbank, Vol. 15, No. 9, September 1963, page 3 and following pages.

*Customers' Security Deposits at All Banks<sup>1)</sup>*

Group of banks	Number of deposits			Fixed-interest securities			Shares <sup>2)</sup>			Investment fund certificates		
	Position at end of		Change	Position at end of		Change	Position at end of		Change	Position at end of		Change
	1962 <sup>3)</sup>	1963		1962 <sup>3)</sup>	1963		1962 <sup>3)</sup>	1963		1962 <sup>3)</sup>	1963	
	Thousands			Nominal value in millions of DM						Thousands		
Commercial banks	1,541.8	1,567.3	+ 25.5	21,291	26,812	+ 5,521	14,964	15,905	+ 941	42,662	45,548	+ 2,886
Central giro institutions	27.6	28.3	+ 0.7	4,619	5,062	+ 443	1,313	1,370	+ 57	418	492	+ 74
Savings banks	828.2	857.9	+ 29.7	2,831	3,692	+ 861	1,352	1,568	+ 216	6,975	7,454	+ 479
Central institutions of credit cooperatives	5.6	8.5	+ 2.9	119	147	+ 28	14	19	+ 5	51	69	+ 18
Credit cooperatives	270.0	274.3	+ 4.3	612	789	+ 177	299	288	- 11	2,356	2,677	+ 321
Private and public mortgage banks	16.2	18.2	+ 2.0	3,035	3,590	+ 555	24	22	- 2	22	21	- 1
Credit institutions with special functions	10.7	8.9	- 1.8	483	581	+ 98	155	178	+ 23	38	43	+ 5
Instalment credit institutions	0.2	0.2	- 0.0	0	0	+ 0	1	1	- 0	0	0	-
All groups of banks <sup>4)</sup>	2,700.3	2,763.5	+ 63.2	32,990	40,674	+ 7,684	18,123	19,350	+ 1,227	52,522	56,304	+ 3,782
	per cent											
Commercial banks	57.1	56.7	40.3	64.5	65.9	71.8	82.6	82.2	76.7	81.2	80.9	76.3
Central giro institutions	1.0	1.0	1.1	14.0	12.5	5.8	7.2	7.1	4.6	0.8	0.9	1.9
Savings banks	30.7	31.1	47.0	8.6	9.1	11.2	7.5	8.1	17.5	13.3	13.2	12.7
Central institutions of credit cooperatives	0.2	0.3	4.6	0.4	0.4	0.4	0.1	0.1	0.4	0.1	0.1	0.5
Credit cooperatives	10.0	9.9	6.8	1.9	1.9	2.3	1.6	1.5	- 0.9	4.5	4.8	8.5
Private and public mortgage banks	0.6	0.7	3.1	9.2	8.8	7.2	0.1	0.1	- 0.2	0.0	0.0	- 0.0
Credit institutions with special functions	0.4	0.3	- 2.9	1.4	1.4	1.3	0.9	0.9	1.9	0.1	0.1	0.1
Instalment credit institutions	0.0	0.0	- 0.0	0.0	0.0	0.0	0.0	0.0	- 0.0	0.0	0.0	-
All groups of banks	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> Only DM securities of domestic issuers; excluding securities held on deposit by domestic credit institutions. — <sup>2)</sup> Excluding shares in insurance companies and securities of no par value, e.g. mining shares. — <sup>3)</sup> Differences from the figures published in the Monthly Report for September 1963, p. 5, are due to corrections subsequently received. — <sup>4)</sup> Details may not add to totals because of rounding.

it is worth remarking what share the most important groups of banks had in the growth of such deposits during that year.

Of the increase in the number of security deposits during 1963 the commercial banks had a share of 40.3 per cent. This was notably less than would have corresponded to their share (57.1 per cent) in the total number of such deposits at the end of 1962; hence their proportion of the total number of security deposits fell during 1963 to 56.7 per cent. The number of customers' safe-custody holdings administered by the savings banks rose somewhat faster in 1963 than the corresponding number for the commercial banks; the savings banks accounted for 47 per cent of the total addition to customers' deposited securities. At 31.1 per cent at the end of 1963 their proportion of the total held was accordingly somewhat higher than the 30.7 per cent reached at the end of 1962. The credit cooperatives had only a relatively small share in the increase of security deposits; their proportion of the total declined slightly from 10.0 per cent at the end of 1962 to 9.9 per cent at the end of 1963. The other groups of banks hardly had any part in the increase of the number of security deposits.

On the other hand the total value of the holdings on deposit increased most at the commercial banks. On the basis of par values these accounted for almost 72 per cent of the total addition to fixed-interest securities, and for almost 77 per cent of the addition to shares. The proportion borne by the items deposited at commercial banks to the total value of such holdings at all banks accordingly rose, in the case of fixed-interest securities, from 64.5 per cent at the end of 1962 to 65.9 per cent at the end of 1963. In the case of shares deposited, however, the proportion for this group of banks declined slightly from 82.6 to 82.2 per cent. Similarly the proportion borne by investment fund certificates deposited at commercial banks to the total deposits of securities in this class declined somewhat. The proportion of the security deposits held at savings banks rose in 1963. In the case of fixed-interest securities it amounted at the end of that year to 9.1 per cent against 8.6 per cent at the end of 1962; in the case of shares it rose during the same period from 7.5 to 8.1 per cent. The credit cooperatives' share in the total value of customers' deposited securities remained almost unchanged in 1963, whereas

the shares of the central giro institutions and the private and public mortgage banks became somewhat smaller.

In accordance with the movements in number and amount of the total holdings on deposit the *average deposited holdings* also varied as between the individual groups of banks. Apart from the special conditions at the central giro institutions, the real-estate credit institutions and the credit institutions with special functions, which administer substantial items on deposit for institutional investors, the absolute amount of the average deposited holding increased most at the commercial banks. It rose from DM 23,500 at the end of 1962 to DM 27,300 at the end of 1963; that represents a rise by about 16 per cent. The average amount for the individual customer's holding at the savings banks increased from about DM 5,000 to roughly DM 6,100, that is by approximately DM 1,100 or say 21 per cent. At the credit cooperatives also the average value of the deposited security holdings continued to rise; in their case however the increase in absolute amount — by about DM 550, to DM 3,900 — was smaller than at the groups of banks

*Average Amount Held on Deposit<sup>1)</sup>*

Nominal value in DM

Group of banks	Average amount on deposit		Change in 1963	
	End-1962	End-1963	DM	p. c.
Commercial banks	23,515	27,255	+ 3,740	+ 15.9
Central giro institutions	214,928	227,279	+12,351	+ 5.7
Savings banks	5,051	6,131	+ 1,080	+ 21.4
Central institutions of credit cooperatives	23,750	19,529	— 4,221	— 17.8
Credit cooperatives	3,374	3,926	+ 552	+ 16.4
Private and public mortgage banks	188,827	198,462	+ 9,635	+ 5.1
Other groups of banks	58,624	83,516	+24,892	+ 42.5
All banks	18,929	21,720	+ 2,791	+ 14.7

<sup>1)</sup> Fixed-interest securities and shares.

previously mentioned; in percentage terms this corresponded to the rise at the commercial banks (16 per cent). The movement in the average amounts of security deposits indicates that the new acquisition of securities in 1963 was linked in minor part with an increase in the number of security holders, but in major part with growth of the security deposits already in existence.



# The Position of the Private Savings Banks in German Banking

*This article continues for a further group of credit institutions, the so-called "free" or "private" savings banks, the series of investigations concerning individual groups of German banks<sup>1</sup>). Altogether there are fifteen institutions in this class. True, in their functions and names the private savings banks are hardly distinguishable from the savings banks of local authorities. Nevertheless it is instructive to consider this group separately. Between the end of 1950 and the end of 1963 their business went remarkably well, although the private (as distinct from the municipal) savings banks are not linked in administration or organisation with local authorities. The private savings banks, which operate in practically all departments of banking, are compared in the following study with other groups of credit institutions, first with the public-law savings banks, to which they are most similar as regards their economic functions and aims, secondly with the industrial credit cooperatives, with which — from the historical point of view — they have in common the fact that they operate on the principle of self-help, and also with the commercial banks, to which they are comparable in view of their character as all-purpose banks.*

## Essential Features of the Private Savings Banks

The private savings banks are the original form of savings bank. Since most savings banks were already municipalised in the 19th century, private savings banks have remained only in certain areas of the Federal Republic, namely in Bremen, Hamburg, Frankfurt am Main and Stuttgart as well as in the Land of Schleswig-Holstein. The chief reason why most private savings banks are located in the North German area is no doubt that these institutions, all formed at a very early date, had already become so consolidated by the time when the public savings banks emerged that they remained able to compete, even though in many respects they did not share the advantages which the local authorities' savings banks enjoy. From the outset moreover the private savings banks in North Germany offered their services on a broad basis. Another fact which may have helped to establish the remarkable position held by the private savings banks at Bremen, Hamburg, Lübeck and Frankfurt am Main is that the citizenry in those cities were more ready than elsewhere to undertake of their own initiative, for the common benefit, duties which in other communities were performed by the local authorities.

<sup>1</sup>) See "The Position of Private Bankers in German Banking" in the Monthly Report of the Deutsche Bundesbank, Vol. 13, No. 11, November 1961, page 10 and following pages; "Private and Public Mortgage Banks since the End of 1950" in the Monthly Report of the Deutsche Bundesbank, Vol. 15, No. 4, April 1963, page 13 and following pages; and "The Industrial Credit Cooperatives since the End of 1950" in the Monthly Report of the Deutsche Bundesbank, Vol. 15, No. 9, September 1963, page 9 and following pages.

The private savings banks differ from the municipal in their legal form and in their independence of local authorities. For one thing, they are civil-law entities, not public corporations; secondly, they have no municipal guarantors, and are not closely linked with the local authorities either in administration or in organisation. In fourteen of the altogether fifteen private savings banks all the features mentioned are found; the Württembergische Landessparkasse is on the other hand a public-law institution<sup>1</sup>).

Apart from one small institution which operates as a joint-stock company (Aktiengesellschaft), the private savings banks have in six cases the legal form of an endowment (Stiftung) and in seven cases that of a civil-law association (Verein des bürgerlichen Rechts). While the scope and terms of the business done by the public savings banks are laid down by the Savings Bank Laws of the Länder, these special laws do

<sup>1</sup>) In the present study the Württembergische Landessparkasse is nevertheless deemed to belong to the group of private savings banks. It is true that by reason of this bank's legal nature the Land of Baden-Württemberg has a certain institutional liability for it; on the other hand, however, there is no municipal guarantee for it under Article 18 of the Württemberg Savings Bank Law, dated 24 March 1932. Nor is the Württembergische Landessparkasse in any way administratively linked with the public authorities.

The association of "Deutsche freie öffentliche Sparkassen" also treats the Braunschweigische Landessparkasse as a private savings bank. This institution is not however deemed in the present study to be a private savings bank, because according to Article 45, paragraph 2 of the Law for the Brunswick State Bank (of 18 December 1929, amended 3 July 1939) its administration is subject to the Brunswick State Bank, and according to Article 3 of that Law the state "is answerable with its entire assets for the liabilities of the State Bank and of the Landessparkasse".

not apply to the private savings banks, apart from certain exceptions. In particular there are no special legal provisions within the framework of Land laws for the large private savings banks at Hamburg, Bremen and Frankfurt am Main. For example the Hessian Savings Bank Law, which is of comparatively recent date (10 November 1954), deals only with the municipal savings banks<sup>1</sup>). Solely the Württemberg Savings Bank Law of 24 March 1932 mentions the Württembergische Landessparkasse in Article 18 and refers, as regards details, to the latter's by-laws<sup>2</sup>). The new Savings Bank Law for the Land of Schleswig-Holstein, dated 6 May 1958, deals somewhat more fully with the private savings banks<sup>3</sup>). Incidentally, the private savings banks too are subject — in addition to the banking supervision obligatory, under the Banking Law, for all groups of banks — to government supervision under which they have placed themselves in their own by-laws.

The fact that the private savings banks are linked neither administratively nor financially with the local or other territorial authorities gives rise to material differences in the organisation, and the conduct of the business, in the two types of institution. While the business and staff-management policy of a municipal savings bank is determined in a high degree by the board of directors, controlled by municipal officials, the executives of the private savings banks are largely independent of the local authorities' influence in their decisions. A further material point is that for the private savings banks there is no guarantor, whereas of course for the liabilities of a public savings bank a Land or some form of local authority (a municipality, communal association, or local administrative union) is unrestrictedly answerable<sup>4</sup>). Accordingly the private savings banks have to do more to provide their own safeguards through formation of reserves. Thus at the end of 1963 the

<sup>1</sup>) Gesetz- und Verordnungsblatt für das Land Hessen, 1954, page 197.

<sup>2</sup>) Regierungsblatt für Württemberg, of 1932, page 97 and following pages.

<sup>3</sup>) Gesetz- und Verordnungsblatt für Schleswig-Holstein, 1958, page 191.

<sup>4</sup>) The agreements which some private savings banks have made with local authorities to the effect that the latter shall be answerable for a part of their liabilities represent no real equivalent to the guarantee. In the first place such agreements exist only in the case of two private savings banks; the Sparkasse in Rendsburg concluded with the municipality, in 1907, an agreement under which the latter is liable for all its deposits, and at Glückstadt the municipality guarantees one-tenth of the total deposits. Secondly these are civil-law agreements, which are not based on any legal or organisational link between savings banks and local authorities.

reserves pursuant to Article 10 of the Banking Law at over DM 260 million in the case of the private savings banks amounted to 4.3 per cent of the volume of business, whereas in the case of the local authorities' savings banks at the same date they were equal to only 3.4 per cent of that volume.

Besides these distinguishing features there are a number of concordant characteristics, which indicate a kind of family relationship between private and public savings banks. All private savings banks are members of the public savings banks' associations at Land level. They are related with the central giro institutions in the same way as the public savings banks: that is to say, they take part in the savings banks' giro transfer system with its inherent facilities for balancing liquidity within that group of banks; they also join with central giro institutions in transactions on a fifty-fifty basis, and they cooperate with those institutions in security transactions and foreign business. It is not least a result of such joint functions that the principal private savings banks are authorised to hold trust funds, as are the communal savings banks (on the strength of special decrees issued by the appropriate Land government).

Also with regard to the functions stated in their by-laws there is a high degree of similarity between private and public savings banks. Both the private and the public savings banks regard it as one of their main duties to promote thrift among the population. The assets-side business of the private savings banks is also on the whole governed by the same principles as those which guide the business of municipal savings banks. It is furthermore equally characteristic of the business done by both types of savings bank that it is confined to a local sphere, in many cases to a large city. Finally both the municipal and the private savings banks are guided in their business by the principle of public usefulness; so far as the legislature has recognised this fact through specific privileges, for instance of a fiscal nature, both groups of savings banks participate in these.

#### Trends in the Volume of Business since 1950

The private savings banks' volume of business<sup>1</sup>), at roughly DM 6.1 billion at the end of 1963, was equal to about 7.5 per cent of that for all savings banks. Thus at the end of 1963 it was almost half as great as that, namely about DM 13 billion, at the

<sup>1</sup>) That is the balance-sheet total plus endorsement liabilities on rediscounted bills and own drawings in circulation, discounted and credited to borrowers in account.

industrial credit cooperatives. The volume of business at the private savings banks increased especially fast between 1950 and the end of 1963. During that period it rose to more than 12 times what it had been at the end of 1950. Thus it grew faster than the municipal savings banks' volume of business, which at the end of 1963 reached 10.1 times what it had been at the end of 1950. The growth in the volume of business at other groups of banks — which however mainly engage in short-term transactions — was much smaller. At the industrial credit cooperatives for example it amounted in the same period to 7.7 times, while in the group "commercial banks"<sup>1)</sup> it reached 5.6 times. The reasons why the growth in the volume of business at the groups of banks which mainly conduct business at short term was relatively slower have already been

Table 1: Balance-Sheet Total, Total Lending and Total Deposits at the Private Savings Banks

Millions of DM  
End of 1963

Institution	Balance-sheet total	Total lending <sup>1)</sup>	Total deposits
Spar- und Leihkasse der früheren Ämter Bordesholm, Kiel und Cronshagen in Bordesholm	37.6	23.4	32.6
Spar- und Leihkasse zu Bredstedt, Bredstedt (Schlesw.)	19.4	11.0	14.6
Die Sparkasse in Bremen, Bremen	1,169.6	676.4	765.2
Frankfurter Sparkasse von 1822 (Polytechnische Gesellschaft) Frankfurt (M)	880.1	515.2	794.8
Spar- und Leihkasse Glückstadt, Glückstadt	16.0	9.9	13.6
Hamburger Sparcasse von 1827, Hamburg	1,785.8	1,086.3	1,635.4
Neue Sparcasse von 1864, Hamburg	1,152.4	690.5	1,050.3
Hademarscher Spar- und Leihkasse AG, Hanerau-Hademarschen	6.3	4.2	4.5
Kirchspiels Sparkasse Hanerau, Hanerau	3.0	2.6	1.7
Sparkasse zu Lübeck, Lübeck	131.0	71.8	117.4
Spar- und Leihkasse GmbH Nortorf, Nortorf	10.5	6.8	7.8
Spar- und Leihkasse in Rendsburg, Rendsburg	71.4	35.6	64.0
St. Margarethener Spar- und Leihkasse in St. Margarethen	4.2	2.5	3.6
Wackener Spar- und Leihkasse von 1870, Wacken über Itzehoe	4.1	2.4	3.2
Württembergische Landessparkasse, Stuttgart	912.7	527.0	794.6

Source: Annual reports of the institutions, and figures of Verband der Deutschen freien öffentlichen Sparkassen e.V., Frankfurt. — <sup>1)</sup> Including loans on a trust basis.

<sup>1)</sup> When the following paragraphs refer to "commercial banks" this means the group so described in the banking statistics — excluding, however, the Bayerische Hypotheken- und Wechselbank, the Bayerische Vereinsbank and the Braunschweigische Staatsbank.

fully discussed in other studies concerning the structure of banks, to which readers are now referred<sup>1)</sup>). The difference in growth as between the volumes of business at the private and the public savings banks essentially dates from the period up to 1955. Between 1950 and that year the volume of business at the private savings banks rose to 4.2 times, but at the public savings banks it rose to 3.1 times, the initial amount. Between 1955 and 1963 on the other hand the expansion of business in the two groups was roughly equal.

The private savings banks' group comprises institutions of varying size (see Table 1). Five large institutions form the main element; at about DM 5.8 billion at the end of 1963 their volume of business accounted for roughly 95 per cent of the total volume of business at all private savings banks. Of the remaining ten institutions two had a balance-sheet total between DM 50 and 150 million. At four further private savings banks the volume of business lay between DM 10 and 50 million; at the rest, four in number, it was below DM 10 million.

#### Structure of the Assets-Side Business

Of the credits amounting to DM 51.6 billion which at the end of 1963 had been extended by all savings banks to banks and non-banks (excluding security holdings) the private savings banks accounted for DM 3.8 billion, or about 7.5 per cent. The total credit extended by industrial credit cooperatives amounted at the same date to DM 8.7 billion. As regards both the period to maturity and the distribution of credit between individual sections of the economy the credit structure at the private savings banks corresponded broadly to that at the municipal savings banks.

The *long-term credits* represent by far the most important assets-side item at the private savings banks. At the end of 1963 they accounted for more than 76 per cent of the total credit extended to non-banks. Whereas immediately after the currency reform the proportion of such lending had for a time been much smaller, by the end of 1955 at the private savings banks it had reached the relatively high proportion of 72 per cent of all credits granted to non-banks. At the municipal savings banks this process took more time. By the end of 1955 their long-term lending

<sup>1)</sup> As to this see "The Position of the Individual Groups of Institutions in the German Banking System" in the Monthly Report of the Deutsche Bundesbank, Vol. 13, No. 3, March 1961, page 26 and following pages, and "Private and Public Mortgage Banks since the End of 1950" in the Monthly Report of the Deutsche Bundesbank, Vol. 15, No. 4, April 1963, page 13 and following pages.

Table 2: Lending to Non-banks by Savings Banks and Selected Groups of Banks according to Maturities

End-of-year figures

End of year <sup>1)</sup>	Total credits <sup>2)</sup>	Short-term credits	Medium-term credits	Long-term credits	Total credits <sup>2)</sup>	Short-term credits	Medium-term credits	Long-term credits
Millions of DM								
All Savings Banks								
1950	3,824.7	2,125.9	290.2	1,408.6	100	55.6	7.6	36.8
1955	15,297.5	4,494.5	1,523.1	9,279.9	100	29.4	9.9	60.7
1960	32,626.8	5,960.4	2,627.2	24,039.2	100	18.3	8.0	73.7
1963	50,069.9	8,209.7	4,242.5	37,617.7	100	16.4	8.5	75.1
of which: Private Savings Banks								
1950	194.7	86.3	21.9	86.5	100	44.3	11.3	44.4
1955	1,076.0	139.5	165.0	771.5	100	13.0	15.3	71.7
1960	2,343.5	224.6	320.5	1,798.4	100	9.6	13.7	76.7
1963	3,563.6	339.5	506.9	2,717.2	100	9.5	14.2	76.3
Public-law Savings Banks								
1950	3,630.0	2,039.6	268.3	1,322.1	100	56.2	7.4	36.4
1955	14,221.5	4,355.0	1,358.1	8,508.4	100	30.6	9.6	59.8
1960	30,283.3	5,735.8	2,306.7	22,240.8	100	18.9	7.6	73.5
1963	46,506.3	7,870.2	3,735.6	34,900.5	100	16.9	8.0	75.1
Compare:								
Commercial Banks <sup>3)</sup>								
1950	8,525.1	7,975.3	205.9	343.9	100	93.6	2.4	4.0
1955	19,795.7	16,131.7	1,359.0	2,305.0	100	81.5	6.9	11.6
1960	30,105.6	22,319.9	4,403.6	3,382.1	100	74.2	14.6	11.2
1963	41,836.3	28,809.0	7,994.0	5,033.3	100	68.9	19.1	12.0
Industrial Credit Cooperatives								
1950	992.9	842.3	90.7	59.9	100	84.8	9.2	6.0
1955	2,783.5	2,017.9	218.7	546.9	100	72.5	7.9	19.6
1960	5,448.4	3,412.5	524.0	1,511.9	100	62.6	9.6	27.8
1963	8,601.1	4,746.1	909.5	2,945.5	100	55.2	10.6	34.2

<sup>1)</sup> 1960 including Saarland credit institutions for the first time. — <sup>2)</sup> Including loans on a trust basis. — <sup>3)</sup> "Commercial Banks" group excluding Bayerische Hypotheken- und Wechsel-Bank, Bayerische Vereinsbank and Braunschweigische Staatsbank.

Table 3: Lending by Savings Banks and Selected Groups of Banks according to Economic Sectors

End-of-year figures

End of year <sup>1)</sup>	Total credits <sup>2)</sup>	Residents <sup>3)</sup>	For- eigners <sup>3)</sup>	Non-banks (domestic and foreign)			Credit insti- tutions (domestic and foreign)	Total credits <sup>2)</sup>	Resi- dents <sup>3)</sup>	For- eigners <sup>3)</sup>	Non-banks (domestic and foreign)			Credit insti- tutions (domestic and foreign)
				Total	Business enter- prises and indi- viduals	Public authorities					Total	Business enter- prises and indi- viduals	Public authorities	
Millions of DM														
All Savings Banks														
1950	3,861.2	.	.	3,824.7	3,592.8	231.9	36.5	100	.	.	99.1	93.1	6.0	0.9
1955	15,730.1	.	.	15,297.5	13,739.9	1,557.6	432.6	100	.	.	97.2	87.3	9.9	2.8
1960	33,942.4	33,923.7	18.7	32,626.8	27,887.6	4,739.2	1,315.6	100	99.9	0.1	96.1	82.1	14.0	3.9
1963	51,564.0	51,535.3	28.7	50,069.9	43,018.4	7,051.5	1,494.1	100	99.9	0.1	97.1	83.4	13.7	2.9
of which: Private Savings Banks														
1950	199.7	.	.	194.7	181.3	13.4	5.0	100	.	.	97.5	90.8	6.7	2.5
1955	1,215.2	.	.	1,076.0	921.2	154.8	139.2	100	.	.	88.5	75.8	12.7	11.5
1960	2,586.2	2,585.9	0.3	2,343.5	1,995.3	348.2	242.7	100	100.0	0.0	90.6	77.2	13.4	9.4
1963	3,820.4	3,815.2	5.2	3,563.6	3,097.3	466.3	256.8	100	99.9	0.1	93.3	81.1	12.2	6.7
Public-law Savings Banks														
1950	3,661.5	.	.	3,630.0	3,411.5	218.5	31.5	100	.	.	99.1	93.2	5.9	0.9
1955	14,514.9	.	.	14,221.5	12,818.7	1,402.8	293.4	100	.	.	98.0	88.3	9.7	2.0
1960	31,356.2	31,337.8	18.4	30,283.3	25,892.3	4,391.0	1,072.9	100	99.9	0.1	96.6	82.6	14.0	3.4
1963	47,743.6	47,720.1	23.5	46,506.3	39,921.1	6,585.2	1,237.3	100	100.0	0.0	97.4	83.6	13.8	2.6
Compare:														
Commercial Banks <sup>4)</sup>														
1950	8,879.1	.	.	8,525.1	8,454.7	70.4	354.0	100	.	.	96.0	95.2	0.8	4.0
1955	21,358.2	.	.	19,795.7	19,607.8	187.9	1,562.5	100	.	.	92.7	91.8	0.9	7.3
1960	33,134.4	31,789.6	1,344.8	30,105.6	29,279.2	826.4	3,028.8	100	95.9	4.1	90.9	88.4	2.5	9.1
1963	46,029.3	43,929.4	2,099.9	41,836.3	40,760.5	1,075.8	4,193.0	100	95.4	4.6	90.9	88.6	2.3	9.1
Industrial Credit Cooperatives														
1950	1,003.6	.	.	992.9	982.8	10.1	10.7	100	.	.	98.9	97.9	1.0	1.1
1955	2,807.8	.	.	2,783.5	2,755.5	28.0	24.3	100	.	.	99.1	98.1	1.0	0.9
1960	5,478.0	5,476.6	1.4	5,448.4	5,350.9	97.5	29.6	100	100.0	0.0	99.5	97.7	1.8	0.5
1963	8,667.4	8,661.6	5.8	8,601.1	8,454.9	146.2	66.3	100	99.9	0.1	99.2	97.5	1.7	0.8

<sup>1)</sup> 1960 including Saarland credit institutions for the first time. — <sup>2)</sup> Including loans on a trust basis. — <sup>3)</sup> Non-banks and credit institutions. — <sup>4)</sup> "Commercial Banks" group excluding Bayerische Hypotheken- und Wechsel-Bank, Bayerische Vereinsbank and Braunschweigische Staatsbank.

amounted to only 60 per cent of the total credit granted by them to non-banks; in 1960 the corresponding proportion was about 73.5 per cent, and at 75 per cent at the end of 1963 it still remained slightly below the proportion (76 per cent) for the private savings banks. The importance of *medium-term lending* as an element in the total credit granted by private savings banks was also relatively great. Thus at the end of 1963 such lending accounted for more than 14 per cent of all credits granted to non-banks, as against 8 per cent at the municipal savings banks. In the *granting of short-term credit* the private savings banks had engaged on only a small scale up till the end of 1963. At about DM 340 million at that date their short-term lending amounted to merely 9.5 per cent of the total credit extended by these institutions, whereas at the municipal savings banks the proportion of short-term credits was approximately 17 per cent.

The distribution of lending at the private savings banks as between individual *groups of borrowers* approximates closely to that at the municipal savings banks. There are clear differences, however, if the credits granted to other banks are also included. At the end of 1963 these amounted at the private savings banks to roughly DM 257 million, or some 7 per cent of the total credit granted to banks and non-banks, against not quite 3 per cent at the local authorities' savings banks.

The private savings banks' credits to public authorities were relatively large; at the end of 1963 they amounted to about DM 470 million, or over 12 per cent of such banks' total lending. On this point there is considerable similarity with the municipal savings banks, where lending to public authorities amounted at the end of 1963 to 13.8 per cent of all credits granted. At the commercial banks on the other hand these borrowers accounted at the same date for only 2.3 per cent, and at the industrial credit cooperatives for only 1.7 per cent, of all the credit extended to banks and non-banks. The private savings banks' above-described legal and administrative independence of the local authorities did not therefore prevent them, in their area, from being important lenders to territorial authorities. The proportion of the private savings banks' lending to business enterprises and individuals was about 81 per cent at the end of 1963, being thus somewhat smaller than the corresponding proportion of 83.6 per cent at the municipal savings banks.

Considerable importance attaches to the *holding of securities* (including medium-term notes — *Kassenobligationen* — and syndicate participations) as an

element in the private savings banks' total assets. At DM 825 million at the end of 1963 the said holding amounted to 13.5 per cent of the volume of business. This proportion was approximately equal to that at the public savings banks, namely 13.2 per cent; it considerably exceeded that of 9.4 per cent for the commercial banks, and that of 7 per cent for the industrial credit cooperatives. The chief component in the private savings banks' investments is fixed-interest securities. Of their total holding of these, namely DM 810 million, not quite 82 per cent were bank bonds and just under 17 per cent were bonds of public authorities. A number of private savings banks, unlike the municipal savings banks, are also authorised to acquire shares within limits fixed by their by-laws; use has been made of this authorisation, however, on only a very limited scale.

#### Structure of the Liabilities-Side Business

Of the deposits totalling DM 69.3 billion held at all savings banks at the end of 1963, the private savings banks had DM 5.4 billion or 7.8 per cent. In regard to the *categories of deposits* the structure is very similar at the private savings banks to that at savings banks of local authorities. This similarity, however, has developed only in the course of years. In the case of the private savings banks, savings deposits were already a relatively large element in the first years after the currency reform, while sight deposits were of smaller importance; during these years the deposit structure thus largely corresponded to that which had been characteristic of German savings banks before the war. Whereas at the end of 1950 some 48 per cent of the total deposits at private savings banks had been on savings and 30 per cent on sight account, the corresponding proportions at the municipal savings banks being 45 and 41 per cent, at the end of 1963 the savings deposits had reached a proportion of 78 per cent at the private and one of 74 per cent at the municipal savings banks; the proportion of sight deposits had at the same time fallen to, respectively, 16 and 20 per cent.

As regards the proportions of deposits held by individual *groups of depositors* there are relatively wide differences between the private and the municipal savings banks. It is true that the greater part of the deposits at both types of savings bank come from non-banks. But at roughly DM 350 million at the end of 1963 the deposits of public authorities amounted in the case of the private savings banks to only some 6.5 per cent of all deposits, whereas in that of the

Table 4: Deposits of Non-banks with Savings Banks and Selected Groups of Banks according to Maturities

End-of-year figures

End of year <sup>1)</sup>	Total deposits	Sight deposits	Time deposits			Savings deposits	Total deposits	Sight deposits	Time deposits			Savings deposits
			Total	Monies at notice	Monies placed for fixed periods				Total	Monies at notice	Monies placed for fixed periods	
Millions of DM												
All Savings Banks												
1950	6,050.3	2,407.9	886.5	.	.	2,755.9	100	39.8	14.7	.	.	45.5
1955	19,970.4	4,653.5	1,761.8	.	.	13,555.1	100	23.3	8.8	.	.	67.9
1960	46,325.6	9,019.0	3,583.0	200.8	3,382.2	33,723.6	100	19.5	7.7	0.4	7.3	72.8
1963	68,907.4	13,498.6	3,592.5	198.7	3,393.8	51,816.3	100	19.6	5.2	0.3	4.9	75.2
of which: Private Savings Banks												
1950	399.1	118.5	85.9	.	.	194.7	100	29.7	21.5	.	.	48.8
1955	1,690.4	278.7	237.6	.	.	1,174.1	100	16.5	14.0	.	.	69.5
1960	3,669.6	540.2	256.9	6.6	250.3	2,872.5	100	14.7	7.0	0.2	6.8	78.3
1963	5,327.7	851.5	276.9	5.6	271.3	4,199.3	100	16.0	5.2	0.1	5.1	78.8
Public-law Savings Banks												
1950	5,651.2	2,289.4	800.6	.	.	2,561.2	100	40.5	14.2	.	.	45.3
1955	18,280.0	4,374.8	1,524.2	.	.	12,381.0	100	24.0	8.3	.	.	67.7
1960	42,656.0	8,478.8	3,326.1	194.2	3,131.9	30,851.1	100	19.9	7.8	0.5	7.3	72.3
1963	63,579.7	12,647.1	3,315.6	193.1	3,122.5	47,617.0	100	19.9	5.2	0.3	4.9	74.9
Compare:												
Commercial Banks <sup>2)</sup>												
1950	6,943.2	4,393.1	2,170.0	.	.	380.1	100	63.3	31.2	.	.	5.5
1955	16,482.2	7,968.3	5,644.8	.	.	2,869.1	100	48.4	34.2	.	.	17.4
1960	32,359.5	13,520.5	11,844.9	715.5	11,129.4	6,994.1	100	41.8	36.6	2.2	34.4	21.6
1963	43,400.4	17,719.3	15,152.9	804.8	14,348.1	10,528.2	100	40.8	34.9	1.9	33.0	24.3
Industrial Credit Cooperatives												
1950	977.3	568.9	82.1	.	.	326.3	100	58.2	8.4	.	.	33.4
1955	2,900.4	1,094.3	175.0	.	.	1,631.1	100	37.7	6.0	.	.	56.3
1960	6,833.2	2,149.0	426.8	81.4	345.4	4,257.4	100	31.5	6.2	1.2	5.0	62.3
1963	10,366.9	3,122.6	563.7	90.6	473.1	6,680.6	100	30.1	5.4	0.9	4.5	64.5

<sup>1)</sup> 1960 including Saarland credit institutions for the first time. — <sup>2)</sup> "Commercial Banks" group excluding Bayerische Hypotheken- und Wechsel-Bank, Bayerische Vereinsbank and Braunschweigische Staatsbank.

Table 5: Deposits with Savings Banks and Selected Groups of Banks according to Economic Sectors

End-of-year figures

End of year <sup>1)</sup>	Total deposits	Resi- dents <sup>2)</sup>	For- eigners <sup>2)</sup>	Non-banks (domestic and foreign)			Credit insti- tutions (domestic and foreign)	Total deposits	Resi- dents <sup>2)</sup>	For- eigners <sup>2)</sup>	Non-banks (domestic and foreign)			Credit insti- tutions (domestic and foreign)
				Total	Business enter- prises and indi- viduals	Public authori- ties					Total	Business enter- prises and indi- viduals	Public authori- ties	
Millions of DM														
All Savings Banks														
1950	6,111.7	.	.	6,050.3	.	.	61.4	100	.	.	99.0	.	.	1.0
1955	20,303.8	.	.	19,970.4	16,519.6	3,450.8	333.4	100	.	.	98.4	81.4	17.0	1.6
1960	46,635.3	46,526.8	108.5	46,325.6	38,989.2	7,336.4	309.7	100	99.8	0.2	99.3	83.6	15.7	0.7
1963	69,339.7	69,158.0	181.7	68,907.4	58,326.2	10,581.2	432.3	100	99.7	0.3	99.4	84.1	15.3	0.6
of which: Private Savings Banks														
1950	407.0	.	.	399.1	.	.	7.9	100	.	.	98.1	.	.	1.9
1955	1,820.4	.	.	1,690.4	1,468.2	222.2	130.0	100	.	.	92.9	80.7	12.2	7.1
1960	3,737.0	3,725.0	12.0	3,669.6	3,416.7	252.9	67.4	100	99.7	0.3	98.2	91.4	6.8	1.8
1963	5,380.1	5,364.5	15.6	5,327.7	4,970.8	356.9	52.4	100	99.7	0.3	99.0	92.4	6.6	1.0
Public-law Savings Banks														
1950	5,704.7	.	.	5,651.2	.	.	53.5	100	.	.	99.0	.	.	1.0
1955	18,483.4	.	.	18,280.0	15,051.4	3,228.6	203.4	100	.	.	98.9	81.4	17.5	1.1
1960	42,898.3	42,801.8	96.5	42,656.0	35,572.5	7,083.5	242.3	100	99.8	0.2	99.4	82.9	16.5	0.6
1963	63,959.6	63,793.5	166.1	63,579.7	53,355.4	10,224.3	379.9	100	99.7	0.3	99.4	83.4	16.0	0.6
Compare:														
Commercial Banks <sup>2)</sup>														
1950	7,648.3	.	.	6,943.2	.	.	705.0	100	.	.	90.8	.	.	9.2
1955	20,870.7	.	.	16,482.2	14,169.8	2,312.4	4,388.5	100	.	.	79.0	67.9	11.1	21.0
1960	40,270.9	37,185.6	3,085.3	32,359.5	27,478.5	4,881.0	7,911.4	100	92.3	7.7	80.4	68.3	12.1	19.6
1963	54,330.5	50,120.0	4,210.5	43,400.4	36,603.5	6,796.9	10,930.1	100	92.3	7.7	79.9	67.4	12.5	20.1
Industrial Credit Cooperatives														
1950	986.4	.	.	977.3	.	.	9.1	100	.	.	99.1	.	.	0.9
1955	2,943.1	.	.	2,900.4	2,769.4	131.0	42.7	100	.	.	98.5	94.1	4.4	1.5
1960	6,913.3	6,883.2	30.1	6,833.2	6,536.8	296.4	80.1	100	99.6	0.4	98.8	94.5	4.3	1.2
1963	10,496.9	10,452.8	44.1	10,366.9	9,928.1	438.8	130.0	100	99.6	0.4	98.8	94.6	4.2	1.2

<sup>1)</sup> 1960 including Saarland credit institutions for the first time. — <sup>2)</sup> Non-banks and credit institutions. — <sup>3)</sup> "Commercial Banks" group excluding Bayerische Hypotheken- und Wechsel-Bank, Bayerische Vereinsbank and Braunschweigische Staatsbank.

municipal savings banks public deposits amounted at the same date to 16 per cent of the total. Even the commercial banks group accounted for a greater proportion of public deposits (12.5 per cent) than the private savings banks. Hence these latter, unlike the municipal savings banks, act as cash-holders for public authorities on only a relatively small scale. To a

certain extent the reason is that the Hamburg private savings banks, which are of great importance within the private savings banks' group, hold only comparatively small deposits for public authorities; this is largely because Hamburg (being also a Land) is required under Article 17 of the Bundesbank Law in principle to deposit its liquid funds, including those earmarked for

Table 6: Borrowing by Savings Banks

End-of-year figures

End of year <sup>1)</sup>	Borrowing from non-banks			Borrowing from credit institutions (including recourse to Deutsche Bundesbank credit)											
	Total	at short-term	at medium and long term (including loans on a trust basis)	Total	at short term							at medium and long term			
					Total	from Deutsche Bundesbank <sup>2)</sup>	from credit institutions	Total short-term borrowing from credit institutions (incl. Bbk) comprises				Short-term monies	Total	Medium-term monies	Long-term loans (including loans on a trust basis)
								Total	Own acceptances in circulation	Endorsement liabilities on rediscounted bills	Own drawings in circulation discounted and credited to the customer in account				
Millions of DM															
All Savings Banks															
1950	176.0	2.8	173.2	.	.	155.7	.	.	56.2	207.3	.	384.5	331.1	30.3	300.8
1955	860.1	11.9	848.2	2,488.1	456.1	81.9	374.2	318.8	16.2	300.9	1.7	137.3	2,032.0	37.6	1,994.4
1960	2,170.2	78.1	2,092.1	3,673.8	163.8	28.4	135.4	124.0	2.2	121.6	0.2	39.8	3,510.0	25.2	3,484.8
1963	2,769.4	123.6	2,645.8	4,414.1	123.1	8.1	115.0	114.8	0.5	114.3	—	8.3	4,291.0	4.5	4,286.5
of which: Private Savings Banks															
1950	11.0	—	11.0	.	.	2.5	.	.	0.3	5.6	.	2.8	6.8	1.8	5.0
1955	103.2	5.0	98.2	86.3	1.6	0.2	1.4	1.3	0.2	1.1	0.0	0.3	84.7	0.4	84.3
1960	163.4	8.0	155.4	92.0	1.6	0.1	1.5	1.6	—	1.6	—	—	90.4	—	90.4
1963	192.4	15.0	177.4	86.9	9.8	0.1	9.7	9.8	—	9.8	—	0.0	77.1	0.0	77.1
Public-law Savings Banks															
1950	165.0	2.8	162.2	.	.	153.2	.	.	55.9	201.7	.	381.7	324.3	28.5	295.8
1955	756.9	6.9	750.0	2,401.8	454.5	81.7	372.8	317.5	16.0	299.8	1.7	137.0	1,947.3	37.2	1,910.1
1960	2,006.8	70.1	1,936.7	3,581.8	162.2	28.3	133.9	122.4	2.2	120.0	0.2	39.8	3,419.6	25.2	3,394.4
1963	2,577.0	108.6	2,468.4	4,327.2	113.3	8.0	105.3	105.0	0.5	104.5	—	8.3	4,213.9	4.5	4,209.4
per cent of business volume <sup>3)</sup>															
All Savings Banks															
1950	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.
1955	3.4	0.1	3.3	9.8	1.8	0.3	1.5	1.3	0.1	1.2	0.0	0.5	8.0	0.1	7.9
1960	3.8	0.1	3.7	6.5	0.3	0.1	0.2	0.2	0.0	0.2	0.0	0.1	6.2	0.0	6.2
1963	3.4	0.2	3.2	5.4	0.2	0.0	0.2	0.2	0.0	0.2	—	0.0	5.2	0.0	5.2
of which: Private Savings Banks															
1950	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.
1955	4.8	0.2	4.6	4.0	0.1	0.0	0.1	0.1	0.0	0.1	0.0	0.0	3.9	0.0	3.9
1960	3.7	0.2	3.5	2.1	0.0	0.0	0.0	0.0	—	0.0	—	—	2.1	—	2.1
1963	3.1	0.2	2.9	1.4	0.2	0.0	0.2	0.2	—	0.2	—	0.0	1.2	—	1.2
Public-law Savings Banks															
1950	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.
1955	3.2	0.0	3.2	10.3	2.0	0.4	1.6	1.4	0.1	1.3	0.0	0.6	8.3	0.1	8.2
1960	3.9	0.1	3.8	6.9	0.3	0.0	0.3	0.2	0.0	0.2	0.0	0.1	6.6	0.0	6.6
1963	3.4	0.1	3.3	5.7	0.1	0.0	0.1	0.1	0.0	0.1	—	0.0	5.6	0.0	5.6

<sup>1)</sup> 1960 including Saarland credit institutions for the first time. — <sup>2)</sup> Excluding equalisation claims temporarily sold. — <sup>3)</sup> Items: "Balance-sheet total", "Own drawings in circulation discounted and credited to the borrowers in account", "Endorsement liabilities on rediscounted bills".

special purposes in the budget, with the Deutsche Bundesbank on giro account.

A further special feature of the private savings banks' liabilities-side business is that the item "*Monies and loans taken*" is of only slight importance. At all these institutions the monies borrowed at short term from non-banks and credit institutions amounted at the end of 1963 to only just on DM 25 million, and the monies and loans obtained at medium and long term to not quite DM 255 million; thus these items together accounted for only 4.5 per cent of the private savings banks' volume of business. At the municipal savings banks the funds so obtained amounted to more than 9 per cent of the volume of business, at the

industrial credit cooperatives to 9.8 per cent and at the commercial banks to as much as 14.7 per cent. The relatively small proportion of such funds at the private savings banks is mainly due to the fact that these institutions evidently engage much less than the municipal savings banks in the transmission of funds to borrowers within the framework of official credit programmes. Regarding the liabilities to credit institutions it is characteristic both of the private and of the municipal savings banks that these are relatively small, forming only a fraction of the claims on credit institutions. These claims principally result from the fact that the savings banks, both private and municipal, keep their liquid reserves mainly at the central giro institutions.



# Statistical Section

I. Overall Monetary Survey	1. Consolidated Condition Statement for the Credit Institutions including the Deutsche Bundesbank	26
	2. Note and Coin Circulation and Bank Deposits	28
II. Deutsche Bundesbank	A. Note and Coin Circulation, Lending, Deposits	
	1. Notes and Coin in Circulation	29
	2. Central Bank Lending to Non-bank Borrowers	29
	3. Central Bank Lending to Credit Institutions	30
	4. Central Bank Deposits of Non-Banks and of Credit Institutions	30
	5. Minimum Reserve Statistics	31
	B. Return of the Deutsche Bundesbank	32
III. Credit Institutions	A. Lending, Security Holdings, Deposits	
	1. Lending to Non-Banks and Credit Institutions	34
	2. Treasury Bill and Security Holdings	40
	3. Principal Categories of Instalment Credit	42
	4. Consumer Credit	43
	5. Lending and Deposits of Agricultural Credit Cooperatives	44
	6. Debits to Accounts of Non-bank Customers	44
	7. Lending to Non-bank Customers classified by Purposes or Borrowers	44
	8. Monies and Loans Taken from Non-banks and Credit Institutions	45
	9. Deposits of Non-bank Customers	46
	10. Turnover in Savings	48
	11. Short-term Lending and Deposits according to the Semi-monthly Banking Statistics	49
	B. Interim Statements	
	1. Interim Statements of the Credit Institutions	50
	2. Number of Credit Institutions and Classification of Monthly Reporting Credit Institutions by Size of Institution	62
IV. Minimum Reserve Ratios and Interest Rates	1. Reserve Ratios and Reserve Classes	63
	2. Interest Rates	64
V. Capital Market	1. Issue and Placing of Fixed-interest-bearing Securities and Shares	69
	2. Redemption and Net Placing of Fixed-interest-bearing Securities	70
	3. Circulation of Fixed-interest-bearing Securities	71
	4. Change in Share Circulation	72
	5. Circulation of Bonds from Pre-Currency-Reform Issues and of "Old" Savers' Bonds	72
	6. Placing of Securities: Nominal Values, Issue Values and Average Issue Prices	72
	7. Placing of Industrial Bonds and of Shares: Issuers classified by branches of economic activity	73
	8. Gross Placing of Fixed-interest-bearing Securities, classified by categories of securities and interest rates, issue prices and maturities	73
	9. Average Prices of Fully Taxed Fixed-interest Securities	74
	10. Index of Share Prices	74
	11. Investment Companies	76
	12. Capital Accruing at the Investment Funds	76
	13. Turnover on Stock Exchanges	76
	14. Price, Dividend and Yield of Officially Quoted Shares	76
	15. Yields of Fixed-interest-bearing Securities	77
	16. Building and Loan Associations	78
	17. Investments of Insurance Enterprises	79
VI. Public Finances	1. Tax Revenue of Federal Government, Länder and Equalisation of Burdens Fund	80
	2. Circulation of Public Loans and Medium-term Notes (Kassenobligationen)	80
	3. Circulation of Treasury Bills, Non-interest-bearing Treasury Bonds and Other Money-Market Paper	81
	4. Federal Finances on a Cash Basis	82
	5. The Federal Government's Indebtedness	83
	6. The Federal Government's Credit Market Indebtedness	83
	7. Indebtedness of the Länder	84
	8. Tax Revenue of Local Authorities	84
	9. Equalisation Claims	85
VII. Foreign Trade and Payments	1. Foreign Trade Balance by Groups of Countries, or Countries	86
	2. Important Items in the Balance of Payments	88
	3. Transactions in Services with Foreign Countries	89
	4. Private Security Transactions with Foreign Countries	90
	5. Monetary Reserves of the Deutsche Bundesbank	91
	6. Short-term Assets and Liabilities of the Banks in Relation to Foreign Countries	91
VIII. Production and Markets	1. Index of Industrial Production	92
	2. Inflow of Orders, and Sales, in Industry	92
	3. Labour Market	93
	4. Data on Hard Coal Mining, Steel Industry and Building Trade	93
	5. Retail Sales	93
	6. Wholesale and Producers' Prices	94
	7. Consumer Prices and Wages	94
	8. Origin and Use of the National Product	95
	9. Mass Incomes	95
IX. Official Foreign Exchange Quotations on the Frankfurt Bourse		96
X. Interest Rates in Foreign Countries	1. Central Bank Discount Rates	98
	2. Money Market Rates	98
XI. Seasonally Adjusted Values	Note and Coin Circulation, Unemployment, Index of Industrial Production, Building Permits (Estimated Building Costs/Cubic Content), Orders Reaching Industry, Retail Sales, Foreign Trade	99

		Assets												
End of month	Total of assets	Lending to German												
		Total	Credit institutions (not including Deutsche Bundesbank)									Treasury bills and non-interest-bearing Treasury bonds of German issuers <sup>1)</sup>	German securities and syndicate participations <sup>2)</sup>	Note: Bank bonds <sup>3)</sup>
			Total	Short-term lending			Medium and long-term lending			Total	German business enterprises and individuals			
Total	German business enterprises and individuals	German public authorities		Total	German business enterprises and individuals	German public authorities								
1951 Dec.	51,522	30,683	29,516	16,320	15,886	434	11,734	10,033	1,701	945	517	( 197)		
1952 Dec.	63,225	39,209	38,459	19,857	19,466	391	16,553	14,005	2,548	1,039	1,010	( 322)		
1953 Dec.	77,985	49,631	49,009	22,477	22,165	312	23,650	19,792	3,858	1,170	1,712	( 918)		
1954 Dec.	96,181	62,385	61,651	26,033	25,716	317	31,919	26,382 <sup>1b)</sup>	5,537	1,104	2,595	( 2,170)		
1955 Dec.	112,404	75,233	75,222	28,980	28,654	326	42,357	34,614	7,743	484	3,401	( 3,154)		
1956 Dec.	129,052	85,737	84,962	30,565	30,132	433	50,371	41,100 <sup>1b)</sup>	9,271 <sup>2b)</sup>	663	3,363	( 3,464)		
1957 Dec.	145,753	95,334	94,695	32,285	31,755	530	57,306	46,666	10,640 <sup>2b)</sup>	1,683	3,437	( 4,785)		
1958 Dec.	161,342	107,985	107,136	32,269	31,644	625	67,850	54,165	13,685	1,867	5,134	( 7,883)		
1959 Dec.	180,528	126,618	125,082	34,920	34,613	307	81,866	64,766 <sup>3b)</sup>	17,100 <sup>3b)</sup>	1,548	6,748	(10,962)		
1959 Dec. <sup>1c)</sup>	183,089	128,670	127,134	35,518	35,211	307	81,866	65,947 <sup>3b)</sup>	17,300 <sup>3b)</sup>	1,558	6,855	(11,479)		
1960 Dec. <sup>1c)</sup>	206,682	145,977	144,376	41,028	40,623	405	94,998	75,830 <sup>3b)</sup>	19,368 <sup>3b)</sup>	1,495	7,730	(16,785)		
1961 Dec.	235,725	169,855	167,056	47,470	46,790 <sup>3b)</sup>	680	110,671	88,972 <sup>3b)</sup>	21,699	1,885	8,429	(17,584)		
1962 Dec. <sup>4b)</sup>	261,472	192,409	189,514	50,519	50,000	519	128,882	104,647 <sup>4b)</sup>	24,235	1,684	8,429	(16,785)		
1962 Dec. <sup>4b)</sup>	261,683	192,602	189,707	50,524	50,005	519	129,065	104,820 <sup>4b)</sup>	24,245	1,684	8,429	(16,785)		
1963 Dec.	290,646	218,236	214,067	54,340	53,463	877	148,888	120,456	28,432	1,782	9,057	(20,137)		
1963 Jan.	259,724	192,581	190,468	49,871	49,016	855	130,191	105,455	24,736	1,774	8,632	(17,690)		
1963 Feb.	262,228	194,580	192,364	50,483	49,698	785	131,250	106,406	24,844	1,662	8,969	(17,814)		
1963 March	265,091	196,694	194,530	51,890	51,091	799	132,265	107,257	25,008	1,624	8,751	(18,128)		
1963 April	266,176	197,746	195,552	51,411	50,651	760	133,517	108,536	24,981	1,720	8,904	(18,223)		
1963 May	268,877	199,781	197,577	51,663	50,911	752	135,358	110,032	25,326	1,615	8,941	(18,728)		
1963 June	274,038	203,496	201,312	53,974	53,101	873	136,685	111,288	25,397	1,783	8,870	(18,905)		
1963 July	273,968	204,031	201,867	52,653	51,838	815	138,595	112,813	25,782	1,759	8,860	(18,905)		
1963 Aug.	276,874	206,759	204,069	52,872	51,901	971	140,786	114,480	26,306	1,551	8,860	(19,284)		
1963 Sep.	280,871	208,790	206,492	53,601	52,650	951	142,229	115,670	26,559	1,732	8,930	(19,377)		
1963 Oct.	282,407	210,514	208,226	53,115	52,139	976	144,455	117,312	27,143	1,719	8,937	(19,653)		
1963 Nov.	285,829	213,839	210,896	53,561	52,508	1,053	146,751	119,029	27,722	1,648	8,936	(19,925)		
1963 Dec.	290,646	218,236	214,067	54,340	53,463	877	148,888	120,456	28,432	1,782	9,057	(20,137)		
1964 Jan.	288,643	218,119	215,345	53,760	52,488	1,272	150,277	121,034	29,243	1,974	9,334	(20,917)		
1964 Feb.	291,517	219,873	217,010	54,274	53,144	1,130	151,080	121,823	29,257	2,293	9,363	(21,190)		
1964 March	295,098	222,194	219,461	55,205	53,945	1,260	152,466	122,845	29,621	2,181	9,609	(21,524)		
1964 April	296,228	224,187	221,455	55,391	54,230	1,161	154,202	124,171	30,031	2,142	9,720	(21,798)		
1964 May	299,200	226,847	224,202	56,074	54,872	1,202	156,052	125,763	30,289	1,968	10,108	(22,005)		
1964 June P)	...	230,331	227,450	57,627	56,330	1,297	157,734	127,176	30,558	1,861	10,228	(22,268)		

		Liabilities										
End of month	Total of liabilities	Note and coin circulation excluding cash holdings of credit institutions <sup>1) x)</sup>	Sight deposits of German non-banks									Savings deposits of German non-banks
			Total including amounts temporarily employed in equalisation claims <sup>2) 1a) 1b)</sup>	excluding	German business enterprises and individuals <sup>1)</sup>	German public authorities <sup>11)</sup>		Agencies of the former occupying powers <sup>12)</sup> (Deutsche Bundesbank)				
						including amounts temporarily employed in equalisation claims <sup>6)</sup>	excluding					
1951 Dec.	51,522	9,309	14,032	13,072	9,916	3,119	2,159	997	5,058			
1952 Dec.	63,225	10,804	15,207	13,482	10,512	3,942	2,217	753	7,551			
1953 Dec.	77,985	11,955	17,486	14,356	11,443	5,404	2,274	639	11,521			
1954 Dec.	96,181	12,751	21,404	16,668	13,719	7,162	4,926	523	17,205			
1955 Dec.	112,404	14,041	23,928	20,347	15,109	8,554	4,973	265	21,353			
1956 Dec.	129,052	14,876	26,209	22,988	16,403	9,660	6,439	144	24,252			
1957 Dec.	145,753	16,461	25,936	23,909	18,656	7,139	7,124	141	29,349			
1958 Dec.	161,342	17,940	28,909	26,486	21,738	7,124	4,941	11	36,065			
1959 Dec.	180,528	19,344	29,486	30,102	24,545 <sup>2b)</sup>	4,941	5,035	—	44,170			
1959 Dec. <sup>1c)</sup>	183,089	19,344	30,102	33,684	25,067 <sup>2b)</sup>	5,035	7,104 <sup>11)</sup>	—	44,940			
1960 Dec. <sup>1c)</sup>	206,682	20,772	33,684	40,243	26,580	7,104 <sup>11)</sup>	9,005	—	52,863			
1961 Dec.	235,725	23,138	40,243	43,348	31,238 <sup>4b)</sup>	9,005	9,503	—	60,073			
1962 Dec. <sup>4b)</sup>	261,472	24,164	43,348	43,375	33,845	9,503	9,507	—	69,254			
1962 Dec. <sup>4b)</sup>	261,683	24,159	43,348	43,375	33,868	9,507	9,602	—	69,423			
1963 Dec.	290,646	25,418	46,361	46,361	36,759	9,602	—	—	80,972			
1963 Jan.	259,724	23,631	40,062	31,148	31,148	8,914	—	—	71,013			
1963 Feb.	262,228	24,402	39,744	30,920	30,920	8,824	—	—	72,254			
1963 March	265,091	24,812	41,057	30,174	30,174	10,883	—	—	73,043			
1963 April	266,176	25,491	40,902	31,467	31,467	9,435	—	—	73,541			
1963 May	268,877	25,295	40,830	31,836	31,836	8,994	—	—	74,004			
1963 June	274,038	25,537	43,671	31,955	31,955	11,676	—	—	74,516			
1963 July	273,968	25,333	42,595	33,001	33,001	9,594	—	—	75,276			
1963 Aug.	276,874	25,768	41,902	33,163	33,163	8,739	—	—	76,076			
1963 Sep.	280,871	25,741	44,049	33,268	33,268	10,781	—	—	76,745			
1963 Oct.	282,407	25,646	42,538	33,914	33,914	8,624	—	—	77,780			
1963 Nov.	285,829	26,689	42,967	34,580	34,580	8,387	—	—	78,267			
1963 Dec.	290,646	25,418	46,361	36,759	36,759	9,602	—	—	80,972			
1964 Jan.	288,643	25,126	42,167	33,995	33,995	8,172	—	—	82,563			
1964 Feb.	291,517	25,891	41,806	33,626	33,626	8,180	—	—	83,875			
1964 March	295,098	25,757	44,343	33,916	33,916	10,427	—	—	84,589			
1964 April	296,228	26,742	42,733	34,474	34,474	8,259	—	—	85,336			
1964 May	299,200	26,839	43,987	35,005	35,005	8,982	—	—	85,790			
1964 June P)	...	26,689	46,250	36,084	36,084	10,166	—	—	86,472			

<sup>1)</sup> In May 1959 this table was revised in connection with a new delimitation of foreign assets and liabilities. Whereas until then the banks' claims on and liabilities separated from the latter and attributed to the foreign assets or liabilities of the banking system (including Bundesbank). Thus the overall items "Foreign assets" and however of notes and coin as well as bank bonds held by foreigners, the amount of which holdings cannot be ascertained. Apart from that, the individual items of this "monetary analysis", of the figures recorded in the banking statistics and cannot, therefore, be immediately derived from the figures given under II and III in the with Deutsche Bundesbank; cf. footnote <sup>2b)</sup>. — <sup>1)</sup> Without the banks' holdings of "mobilisation paper"; cf. footnote <sup>7)</sup>. — <sup>2)</sup> Including medium-term notes (Kassenobligationen) against securities. — <sup>3)</sup> Excluding foreign notes and coin as well as foreign bills and cheques bought within this country. — <sup>4)</sup> Employment of public funds in exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim on the Federal Government (according to Art. 42, Bundesbank Law); until alteration of the exchange parity (as from March 1961) and in respect of the acquisition of claims resulting from post-war economic aid (as from April 1961). — <sup>5)</sup> Included since December 1960 deposits of the E.R.P. Special Fund, which until end-November 1960 had been included in "Other Liabilities", have been attributed to sight-deposit portfolios (cf. footnote <sup>2)</sup>), but including paper held by foreigners (cf. footnote <sup>7)</sup>). — <sup>6)</sup> From July 1958 including commitments in respect of bonds sold in depreciation account, unpaid capital and own shares. — <sup>7)</sup> Including the credit institutions' global value adjustment. — <sup>8)</sup> Including increase due to conversion. — <sup>9)</sup> Containing decrease due to elimination of loans on a trust basis (DM 42 million). — <sup>10)</sup> Containing increase due to conversion. — <sup>11)</sup> Containing statistical decrease of about DM 350 million. — <sup>12)</sup> Containing statistical increase of about DM 400 million. — <sup>13)</sup> Containing statistical decrease of DM bank credit. — <sup>14)</sup> Containing statistical decrease of about DM 70 million. — <sup>15)</sup> Containing statistical increase of DM 280 million. — <sup>16)</sup> Containing statistical increase including the Saarland and, secondly, the figures including the Saarland. Cf. footnote <sup>7)</sup>. — <sup>17)</sup> Containing statistical decrease of DM 92 million. — <sup>18)</sup> Containing statistical decrease of DM 43 million. — <sup>19)</sup> Containing statistical increase of DM 43 million. — <sup>20)</sup> Containing statistical increase of roughly DM 100 million. — <sup>21)</sup> Containing million. — <sup>22)</sup> Containing statistical decrease of DM 30 million. — P) Provisional.

**Monetary Survey**  
**Institutions including the Deutsche Bundesbank<sup>\*)</sup>)**  
of DM

Assets												
non-banks				Assets				Assets				End of month
Deutsche Bundesbank				Equalisation claims and non-interest-bearing debt certificate				Covering claims according to the Laws on Currency Conversion Compensation and "Old Savings"	Net interbank claims or liabilities	Real estate and buildings	Other assets <sup>5)</sup>	
Total	German public authorities		German business enterprises and individuals	Foreign assets <sup>2)</sup>	Holdings	temporarily sold to public authorities <sup>3)</sup>	sold to credit institutions in form of mobilisation paper <sup>4)</sup>					
	Book credits <sup>1)</sup>	Treasury bills and non-interest-bearing Treasury bonds										
1.167	169	868	130	2,575	14,412	960	—	—	23	588	2,327	Dec. 1951
750	234	370	146	5,198	13,702	1,725	—	—	474	794	3,071	Dec. 1952
622	225	253	144	8,460	12,422	3,130	—	342	582	981	3,601	Dec. 1953
734	473	132	129	11,444	10,946	4,736	—	1,391	10	1,152	4,117	Dec. 1954
1,011	630	261	120	13,448	10,819	3,581	714	1,728	9	1,351	4,521	Dec. 1955
775	541	136	98	18,923	10,806	3,221	1,126	1,896	760	1,601	4,982	Dec. 1956
639	475	158	6	25,246	11,170	—	4,027	1,924	468	1,809	5,775	Dec. 1957
849	748	100	1	28,970	10,801	—	4,300	1,902	417	1,995	6,483	Dec. 1958
1,536	1,456	80	0	28,991	12,212	—	2,915	1,862	548	2,208	6,754	Dec. 1959
1,536	1,456	80	0	28,991	12,212	—	2,915	1,862	548	2,208	6,754	Dec. 1959
1,601	1,465	136	—	36,563	9,956	—	4,128	1,817	432	2,393	7,280	Dec. 1960
2,799	2,799	—	—	37,663 <sup>38)</sup>	9,744	—	4,234	1,788	218	2,667	12,770	Dec. 1961
2,895	2,895	—	—	37,663 <sup>48)</sup>	11,137	—	3,372	1,894	752	2,943	12,806	Dec. 1962
2,895	2,895	—	—	37,663 <sup>48)</sup>	11,137	—	3,372	1,891	730	2,951	12,811	Dec. 1962
4,169	4,044	125	—	41,529	10,074	—	4,160	2,130	1,799	3,213	13,103	Dec. 1963
2,113	2,113	—	—	37,822	9,842	—	4,657	1,915	2,702	2,947	12,835	Jan. 1963
2,216	2,216	—	—	38,380	9,761	—	4,467	1,918	2,664	2,951	12,835	Feb. 1963
2,164	2,164	—	—	38,741	10,585	—	3,924	1,938	2,705	2,959	12,955	March 1963
2,194	2,194	—	—	38,900	10,140	—	4,290	1,964	2,717	2,975	12,878	April 1963
2,204	2,204	—	—	40,008	10,092	—	4,350	1,970	2,847	3,000	12,523	May 1963
2,184	2,184	—	—	40,458	11,104	—	3,313	1,996	2,848	3,028	13,491	June 1963
2,164	2,164	—	—	40,323	10,742	—	3,606	2,050	2,645	3,064	12,797	July 1963
2,690	2,690	—	—	40,941	10,510	—	3,895	2,055	3,204	3,094	12,824	Aug. 1963
2,298	2,268	30	—	41,355	11,126	—	3,280	2,098	2,429	3,121	13,530	Sept. 1963
2,288	2,288	—	—	42,028	10,104	—	4,290	2,158	3,009	3,150	13,172	Oct. 1963
2,943	2,943	—	—	42,435	9,498	—	4,848	2,165	3,500	3,185	13,359	Nov. 1963
4,169	4,044	125	—	41,529	10,074	—	4,160	2,130	1,799	3,213	13,103	Dec. 1963
2,774	2,704	70	—	42,256	8,758	—	5,911	2,196	3,543	3,173	12,273	Jan. 1964
2,863	2,833	30	—	42,926	8,896	—	5,481	2,199	3,727	3,171	12,698	Feb. 1964
2,733	2,680	53	—	43,026	9,951	—	4,252	2,241	3,035	3,202	13,267	March 1964
2,732	2,660	72	—	42,846	9,890	—	4,191	2,287	3,042	3,222	12,647	April 1964
2,645	2,645	—	—	43,080	9,772	—	4,295	2,292	3,471	3,243	13,142	May 1964
2,881	2,881	—	—	43,304	...	—	4,004	...	...	...	13,142	June 1964

## Liabilities

Time deposits of German non-banks				Medium and long-term monies and loans taken from German non-banks <sup>18)</sup>				Foreign liabilities <sup>7)</sup>	Capital and reserves <sup>19)</sup>	Other liabilities <sup>11) 12)</sup>	End of month
Total	German business enterprises and individuals	German public authorities	Bank bonds in circulation <sup>13) 14)</sup>	Total	German business enterprises and individuals	German public authorities					
5,764	3,401	2,363	2,287	5,657	293	5,364	1,220	1,814	6,381	Dec. 1951	
7,973	4,699	3,274	2,706	9,000	1,093	7,907	1,179	2,414	6,391	Dec. 1952	
10,183	5,702	4,481	4,014	11,853	2,026	9,827	1,205	3,068	6,700	Dec. 1953	
10,072	5,126	4,946	6,403	15,825	2,211	13,614 <sup>18)</sup>	1,700	3,855	7,266	Dec. 1954	
10,125	5,612	4,513	8,421	19,948	2,206	17,742	2,038	4,367	8,183	Dec. 1955	
11,975	7,147	4,828	9,754	24,052	2,527	21,525 <sup>21)</sup>	3,096	5,181	9,657	Dec. 1956	
15,498	9,348	6,150	10,629	26,567	2,510	24,057 <sup>22)</sup>	4,353	6,422 <sup>23)</sup>	10,738	Dec. 1957	
16,511	9,791	6,720	11,921 <sup>14)</sup>	27,589	2,510	25,079 <sup>24)</sup>	4,034	7,546	11,157	Dec. 1958	
18,189	10,689	7,500	14,666	28,856	2,457 <sup>25)</sup>	26,399 <sup>26)</sup>	4,481	8,919	12,392	Dec. 1959	
18,422	10,736	7,687	14,703	29,420	2,470 <sup>26)</sup>	26,950 <sup>27)</sup>	4,481	9,007	12,669	Dec. 1960	
19,465	11,450	8,013	17,813	32,114	2,805 <sup>28)</sup>	29,309 <sup>28)</sup>	5,819	10,423	13,731	Dec. 1961	
21,204	11,861 <sup>41)</sup>	9,343	21,114	37,097	3,258	33,839 <sup>42)</sup>	7,006	12,143	13,707	Dec. 1961	
22,723	12,819	9,904	25,075	40,714	3,874 <sup>43)</sup>	36,840 <sup>47)</sup>	7,159	13,738	15,302	Dec. 1962	
22,728	12,823	9,905	25,073	40,719	3,879 <sup>43)</sup>	36,840 <sup>47)</sup>	7,159	13,738	15,309	Dec. 1962	
24,373	14,223	10,150	30,062	44,142	4,196	39,946	7,932	15,336	16,050	Dec. 1963	
23,342	13,190	10,152	25,569	40,764	3,982	36,782	6,466	13,858	15,019	Jan. 1963	
23,610	13,334	10,276	25,973	40,934	3,988	36,946	6,211	13,996	15,104	Feb. 1963	
22,981	13,168	9,813	26,277	40,853	3,988	36,865	6,613	14,164	15,291	March 1963	
23,260	13,654	9,606	26,534	41,129	3,986	37,143	6,471	14,336	15,512	April 1963	
23,800	13,609	10,191	26,874	41,337	3,997	37,340	6,748	14,565	15,824	May 1963	
23,033	13,155	9,878	27,265	41,670	3,978	37,692	7,104	14,699	16,543	June 1963	
23,203	13,328	9,875	27,581	41,820	4,013	37,807	6,617	14,838	16,705	July 1963	
23,903	13,464	10,439	28,088	42,317	4,033	38,284	6,990	14,932	16,898	Aug. 1963	
23,164	13,088	10,076	28,436	42,799	4,022	38,777	7,000	15,012	17,925	Sept. 1963	
23,606	13,715	9,891	29,007	43,498	4,124	39,374	7,244	15,094	17,994	Oct. 1963	
23,709	13,617	10,092	29,539	43,810	4,123	39,687	7,373	15,142	18,333	Nov. 1963	
24,773	14,223	10,150	30,062	44,142	4,196	39,946	7,932	15,336	16,050	Dec. 1963	
25,128	14,788	10,340	31,027	43,987	4,177	39,810	7,230	15,501	15,914	Jan. 1964	
25,222	14,771	10,451	31,626	44,200	4,199	40,001	7,312	15,676	15,909	Feb. 1964	
24,190	14,323	9,867	31,950	44,390	4,212	40,178	6,887	15,924	17,068	March 1964	
24,633	14,843	9,790	32,466	44,737	4,223	40,514	6,932	16,277	16,372	April 1964	
25,206	14,899	10,407	32,673	44,966	4,245	40,721	6,967	16,423	16,249	May 1964	
24,600	14,365	10,235	33,031	45,083	4,291	40,792	7,174	...	...	June 1964	

to foreign non-banks were almost without exception recorded together with claims on and liabilities to German non-bank customers, they are now (as far as possible) "Foreign liabilities" now comprise, in addition to claims on and liabilities to foreign banks, also claims on and liabilities to foreign non-banks, with the exception table only contain the claims on and liabilities to German non-bank customers. Thus they already represent a further stage in the processing, for the purpose of the Statistical Section of the Monthly Reports. — \*) As from July 1959 including DM notes and coin circulating in the Saarland as well as deposits of Saarland non-banks (titionen), but excluding the banks' holdings of bank bonds; cf. footnote 2). — 2) Until the beginning of 1956 estimated. — 3) Including occasional discount credits and equalisation claims was only possible until the Bundesbank Law came into force. — 4) Federal Treasury bills and non-interest-bearing Treasury bonds resulting from the January 1958 partly estimated. — 5) Including counter-item to coin circulation as well as claims of Deutsche Bundesbank on the Federal Government in respect of the DM notes and coin held abroad. — 6) Up to end-1958 including the (relatively small) deposits of foreign enterprises and individuals at Deutsche Bundesbank. — 7) Netted against own and other banks' bonds in the credit in- posits of public authorities; cf. Table II 4. — 8) From January 1959 attributed to "Foreign liabilities". — 9) Netted against own and other banks' bonds in the credit in- posits of public authorities. — 10) At periods of notice, or for fixed periods, of six months and over; including loans on a trust basis. — 11) Netted against the following assets: Capital advance. — 12) Containing decrease due to elimination of loans on a trust basis (roughly DM 518 million). — 13) Containing decrease due to conversion of "administered loans" (DM 438 million) into bank credit. — 14) Containing decrease due to elimination of loans on a trust basis (roughly DM 250 million). — 15) Containing decrease of about DM 430 million. — 16) Containing decrease due to elimination of loans on a trust basis (roughly DM 250 million). — 17) Containing decrease of about DM 190 million due to conversion of "administered loans" into 775 million. — 18) Containing statistical increase of DM 347 million. — 19) Including increase of roughly DM 190 million due to conversion of "administered loans" into 775 million. — 20) From January 1960 including the Saarland. The rows of figures were linked together by showing for December 1959, firstly, the figures ex- ceed of DM 92 million. — 21) Containing statistical increase of about DM 20 million. — 22) Containing statistical increase of DM 35 million. — 23) Containing statis- tical increase of about DM 150 million. — 24) Containing statistical increase of DM 423 million. — 25) Containing statistical increase of roughly DM 100 million. — 26) Containing statistical decrease of DM 250 million. — 27) Containing statistical decrease of about DM 100 million. — 28) Containing statistical decrease of DM 35

2. Note and Coin Circulation and Bank Deposits<sup>1)</sup>

Millions of DM.

End of month	Note and coin circulation, excl. credit institutions' cash holdings <sup>1)</sup>	Deposits of German non-banks											Deposits of foreign depositors			
		Total	Sight deposits of German non-banks						Time deposits of German non-banks <sup>5)</sup>				Total	Foreign non-banks <sup>7)</sup>	Foreign credit institutions <sup>9)</sup>	
			Total	German business enterprises and individuals		German public authorities		Total	with agreed period, or at notice, of		Savings deposits					
				with credit institutions (not including Deutsche Bundesbank)	with Deutsche Bundesbank <sup>2)</sup>	Total	with credit institutions (not including Deutsche Bundesbank)		with Deutsche Bundesbank <sup>2)</sup>	less than six months <sup>6)</sup>		six months or more <sup>6)</sup>				
1951 Dec.	9.309	24.854	14.032	9.916	272	3.119	1.704	1.415	997	5.764	3.648	2.116	5.058	559	364	195
1952 Dec.	10.804	30.731	15.207	10.512	265	3.942	1.829	2.113	753	7.973	4.809	3.164	7.551	786	486	300
1953 Dec.	11.955	39.190	17.486	11.443	245	5.404	1.849	3.555	639	10.183	5.125	5.058	11.521	1.057	584	473
1954 Dec.	12.751	48.681	21.404	13.719	242	7.162	2.077	5.085	523	10.072	4.065	6.007	17.205	1.243	566	677
1955 Dec.	14.041	55.406	23.928	15.109	242	8.554	2.330	6.224	265	12.125	4.263	7.862	21.353	1.352	622	730
1956 Dec.	14.876	62.436	26.209	16.405	294	9.660	2.608	7.052	144	11.975	5.592	6.383	24.352	1.932	734	1.198
1957 Dec.	16.461	70.783	25.936	18.656	340	7.139	2.690	4.449	141	15.498	7.197	8.301	29.349	2.495	915	1.580
1958 Dec.	17.940	81.485	28.909	21.738	336	7.124	2.900	4.224	47	16.511	6.716	9.795	36.065	2.779	1.076	1.703
1959 Dec. (10) <sup>3)</sup>	19.369	91.845	29.486	24.545 <sup>8)</sup>	222	4.941	3.103	1.838	—	18.189	6.845	11.344	44.170	3.537	1.613	1.924
1959 Dec. (10) <sup>3)</sup>	19.344	93.465	30.102	25.067 <sup>8)</sup>	222	5.035	3.197	1.838	—	18.423	6.911	11.512	44.940	3.537	1.613	1.924
1960 Dec.	20.772	121.520	40.243	33.684	219	7.104	3.664	3.440	—	19.463	7.157	12.306	52.863	3.691	1.895	1.796
1961 Dec.	23.138	135.325	43.348	31.238 <sup>8)</sup>	252	9.005	4.272	4.733	—	21.204 <sup>13)</sup>	7.521 <sup>13)</sup>	13.683 <sup>13)</sup>	60.073	4.022	1.978	2.044
1962 Dec. (14)	24.164	135.325	43.348	31.238 <sup>8)</sup>	252	9.503	5.218	4.285	—	22.723	8.094	14.629	69.254	3.959	2.236	1.723
1962 Dec. (14)	24.159	135.326	43.375	33.868	279	9.507	5.222	4.285	—	22.728	8.094	14.634	69.423	3.959	2.236	1.723
1963 Dec.	25.418	151.706	46.361	36.759	273	9.602	5.475	4.127	—	24.373	8.848	15.525	80.972	4.812	2.489	2.323
1954 March	11.776	42.383	17.897	10.970	242	6.331	1.777	4.554	596	10.942	5.378	5.564	13.544	1.075	590	485
1954 June	11.913	43.716	18.738	11.554	242	6.319	1.869	4.743	572	10.358	4.670	5.688	14.620	1.147	560	587
1954 Dec.	12.340	45.460	19.518	12.239	295	6.717	1.985	5.178	293	10.561	4.597	6.064	15.587	1.180	550	630
1954 Dec.	12.751	48.681	21.404	13.719	305	7.162	2.077	5.085	523	10.072	4.065	6.007	17.205	1.243	566	677
1955 March	12.839	50.210	20.744	12.758	539	7.476	2.079	5.397	510	10.828	4.769	6.059	18.638	1.111	552	559
1955 June	13.159	50.364	19.874	13.195	212	6.612	2.026	4.283	360	10.972	4.502	6.470	19.518	1.157	579	578
1955 Dec.	13.755	51.911	20.950	13.494	226	7.163	1.985	5.178	293	10.681	4.597	6.084	20.280	1.310	609	701
1956 Dec.	14.041	55.406	23.928	15.109	242	8.554	2.330	6.224	265	10.125	4.263	5.863	21.353	1.352	622	730
1956 March	14.515	55.648	23.305	13.638	258	9.423	2.251	7.172	244	9.769	4.303	5.466	22.574	1.312	621	691
1956 June	14.575	57.478	24.260	14.288	240	9.795	2.422	7.653	177	10.052	4.340	5.742	23.136	1.591	674	917
1956 Dec.	14.802	59.313	24.752	14.223	227	10.063	2.135	7.928	166	11.304	5.085	6.224	23.257	1.824	759	1.065
1957 Dec.	14.876	62.436	26.209	16.405	294	9.660	2.608	7.052	144	11.975	5.592	6.383	24.352	1.932	734	1.198
1957 March	15.067	63.525	24.313	14.836	228	9.260	2.348	6.912	217	13.487	6.564	6.923	25.725	1.915	756	1.159
1957 June	15.825	65.115	24.731	15.688	212	8.684	2.328	6.356	359	13.849	6.452	7.397	26.535	2.085	829	1.256
1957 Dec.	16.300	67.647	25.069	17.062	310	7.506	2.279	5.227	501	15.199	7.219	7.980	27.379	2.687	891	1.796
1958 Dec.	16.461	70.783	25.936	18.656	340	7.139	2.690	4.449	141	15.498	7.197	8.301	29.349	2.495	915	1.580
1958 March	16.950	71.828	24.190	17.561	359	6.515	2.618	3.897	114	16.370	7.220	9.150	31.268	2.716	941	1.775
1958 June	17.239	74.689	25.694	18.704	348	6.919	2.445	4.474	71	16.425	7.027	9.398	32.570	2.673	1.014	1.635
1958 Dec.	17.584	77.264	26.269	19.518	309	6.708	2.510	4.198	43	16.989	6.837	9.967	34.006	2.748	1.049	1.699
1959 Dec.	17.940	81.485	28.909	21.738	336 <sup>4)</sup>	7.124	2.900	4.224	47	16.511	6.716	9.795	36.065	2.779	1.076	1.703
1959 March	18.027	81.179	26.260	21.110	208	5.150	2.863	2.287	—	16.630	6.499	10.131	38.289	2.651	1.380	1.271
1959 June	18.433	83.792	27.189	22.590	222	4.599	2.682	1.917	—	16.662	6.127	10.535	39.941	2.673	1.568	1.598
1959 Dec.	18.987	86.850	27.940	23.074	217	4.649	2.746	1.903	—	17.303	6.531	10.772	41.607	3.025	1.493	1.532
1959 Dec. (10)	19.369	91.845	29.486	24.545 <sup>8)</sup>	222	4.941	3.103	1.838	—	18.189	6.845	11.344	44.170	3.537	1.613	1.924
1960 Dec. (10)	19.344	93.465	30.102	25.067 <sup>8)</sup>	222	5.035	3.197	1.838	—	18.423	6.911	11.512	44.940	3.537	1.613	1.924
1960 March	19.665	95.597	29.488	23.804	225	5.684	3.067	2.617	—	19.051	7.175	11.876	47.058	3.506	1.624	1.882
1960 June	19.471	98.407	31.125	24.634	221	6.491	3.080	3.411	—	18.863	6.617	12.246	48.419	3.578	1.680	1.898
1960 Dec.	20.946	106.610	31.516	24.407	211	7.109	2.971	4.138	—	19.215	6.758	12.457	49.879	3.414	1.678	1.736
1961 Dec.	20.772	106.010	33.684	26.580	219	7.104	3.664	3.440 <sup>9)</sup>	—	19.463	7.157	12.306	52.863	3.691	1.895	1.796
1961 Jan.	20.376	106.446	32.576	24.802	245	7.774	2.996	4.778	—	19.907	7.426	12.481	53.963	3.296	1.747	1.549
1961 Feb.	20.721	108.298	32.766	24.974	203	7.792	3.098	4.694	—	20.716	7.731	12.985	54.816	3.206	1.695	1.511
1961 March	21.581	109.738	33.998	24.713	223	9.285	3.098	6.187	—	20.457	7.125	13.332	55.283	3.577	1.749	1.828
1961 April	21.563	111.250	34.731	25.402	222	9.329	2.955	6.374	—	21.035	7.326	13.709	55.484	3.693	1.812	1.881
1961 May	21.272	113.888	36.205	26.270	220	9.935	3.352	6.583	—	21.687	7.609	14.078	55.996	3.789	1.807	1.982
1961 June	22.065	115.988	37.192	26.500	245	10.692	3.321	7.371	—	21.150	6.815	14.335	56.423	3.912	1.931	1.981
1961 July	22.180	115.450	37.405	27.394	242	10.011	3.083	6.928	—	21.241	7.014	14.227	56.804	3.929	1.847	2.082
1961 Aug.	22.214	115.849	37.028	27.724	220	10.304	3.379	6.925	—	21.608	7.372	14.236	57.213	3.625	1.801	1.824
1961 Sep.	22.888	115.613	37.014	27.497 <sup>11)</sup>	247	9.517	3.454	6.063	—	21.018	7.155	13.863	57.581	3.552	1.837	1.715
1961 Oct.	22.277	116.868	37.336	28.646	259	8.690	3.115	5.575	—	21.202	7.581	13.621	58.350	3.518	1.793	1.728
1961 Nov.	23.116	117.345	37.918	29.150	257	8.768	3.619	5.149	—	21.040	7.516	13.524	58.387	3.542	1.795	1.747
1961 Dec.	23.138	121.520	40.243	31.238 <sup>8)</sup>	252	9.005	4.272	4.733	—	21.204 <sup>13)</sup>	7.521 <sup>13)</sup>	13.683 <sup>13)</sup>	60.073	4.022	1.978	2.044
1962 Jan.	22.191	121.211	37.580	28.829	281	8.751	3.470	5.281	—	22.213	8.131	14.082	61.418	3.669	1.849	1.820
1962 Feb.	22.756	122.377	37.120	28.421	242	8.699	3.741	4.958	—	22.859	8.631	14.228	62.398	3.503	1.819	1.684
1962 March	23.474	122.968	37.821	28.171	232	9.650	3.555	6.095	—	21.921	7.684	14.237	63.226	3.620	1.868	1.752
1962 April	23.343	124.349	38.447	29.538	242	8.909	3.610	5.299	—	22.230	7.671	14.559	63.672	3.517	1.878	1.639
1962 May	23.479	126.														

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

### 1. Notes and Coin in Circulation

(a) at Bank-Return Dates

Millions of DM

Bank-return date	Total note and coin circulation	Bank notes	Divisional coin	Bank-return date	Total note and coin circulation	Bank notes	Divisional coin	Bank-return date	Total note and coin circulation	Bank notes	Divisional coin	Bank-return date	Total note and coin circulation	Bank notes	Divisional coin
1948 Dec. 31	6,641.4	6,641.4	—	1962 Jan. 31	23,574.2	22,116.1	1,458.1	1963 Jan. 31	25,236.8	23,647.4	1,589.4	1964 Jan. 31	26,744.7	25,046.2	1,698.5
1949 Dec. 31	7,737.5	7,697.9	39.6	1962 Feb. 28	24,111.2	22,648.2	1,463.0	1963 Feb. 28	26,001.5	24,403.3	1,598.2	1964 Feb. 29	27,519.0	25,814.0	1,705.0
1950 Dec. 31	8,413.8	8,232.3	181.5	1962 Mar. 31	24,758.5	23,272.6	1,485.9	1963 Mar. 31	26,309.0	24,699.4	1,609.6	1964 Mar. 31	27,782.4	26,048.4	1,734.0
1951 Dec. 31	9,713.3	9,243.1	470.2									Apr. 7	25,793.5	24,065.9	1,727.6
1952 Dec. 31	11,270.4	10,508.7	761.7	1962 Apr. 30	24,810.6	23,300.8	1,509.8	1963 Apr. 30	26,139.6	24,515.8	1,623.8	Apr. 15	25,520.2	23,798.2	1,722.0
1953 Dec. 31	12,434.9	11,547.0	887.9	1962 May 31	24,956.0	23,438.9	1,517.1	1963 Apr. 23	26,851.6	25,216.1	1,635.5	Apr. 23	24,529.2	22,809.3	1,719.9
1954 Dec. 31	13,296.0	12,349.8	946.2	1962 June 30	25,259.6	23,732.1	1,527.5	1963 June 30	27,190.0	25,548.6	1,641.4	Apr. 30	28,395.6	26,652.2	1,743.4
1955 Dec. 31	14,642.4	13,641.0	1,001.4									May 7	27,072.0	25,327.1	1,744.9
1956 Dec. 31	15,590.5	14,510.8	1,079.7	1962 July 31	25,312.1	23,765.6	1,546.5	1963 July 31	27,207.1	25,549.6	1,657.5	May 15	26,547.7	24,798.1	1,749.6
1957 Dec. 31	17,273.2	16,132.9	1,140.3	1962 Aug. 31	25,416.3	23,867.8	1,548.5	1963 Aug. 31	27,377.4	25,712.3	1,665.1	May 23	25,242.2	23,495.1	1,747.1
1958 Dec. 31	18,858.3	17,661.5	1,196.8	1962 Sep. 30	25,743.6	24,177.1	1,566.5	1963 Sep. 30	27,426.3	25,749.9	1,676.4	May 31	28,638.7	26,876.3	1,762.4
1959 Dec. 31 <sup>1)</sup>	20,324.2	19,045.7	1,278.5	1962 Oct. 31	25,482.1	23,900.0	1,582.1	1963 Oct. 31	27,300.2	25,605.5	1,694.7	June 7	27,312.4	25,555.2	1,757.2
1960 Dec. 31	21,839.6	20,470.3	1,369.3	1962 Nov. 30	26,530.1	24,927.9	1,602.2	1963 Nov. 30	28,376.6	26,664.1	1,712.5	June 15	26,489.4	24,739.1	1,750.3
1961 Dec. 31	24,488.3	22,991.7	1,496.6	1962 Dec. 31	25,759.8	24,146.6	1,613.2	1963 Dec. 31	27,151.6	25,426.6	1,725.0	June 23	24,990.7	23,245.4	1,745.3
												June 30	28,600.4	26,834.5	1,765.9
												July 7	27,259.0	25,494.4	1,764.6
												July 15	27,012.1	25,248.0	1,764.1

<sup>1)</sup> From July 1959 onwards including DM notes and coins issued in the Saarland.

(b) Averages<sup>1)</sup>

Millions of DM

Period	Total note and coin circulation	Period	Total note and coin circulation	Period	Total note and coin circulation	Period	Total note and coin circulation
1949	6,842			1962 July	23,768	1963 July	25,459
1950	7,732	1961 July	21,921	1962 Aug.	23,577	1963 Aug.	25,575
1951	8,315	1961 Aug.	21,741	1962 Sep.	23,951	1963 Sep.	25,694
1952	9,863	1961 Sep.	22,320	1962 Oct.	23,814	1963 Oct.	25,452
1953	11,048	1961 Oct.	22,344	1962 Nov.	23,895	1963 Nov.	25,656
1954	11,844	1961 Nov.	22,152	1962 Dec.	25,561	1963 Dec.	27,114
1955	12,931	1961 Dec.	23,724				
1956	14,103	1962 Jan.	22,215	1963 Jan.	23,693	1964 Jan.	25,160
1957	15,336	1962 Feb.	22,240	1963 Feb.	23,754	1964 Feb.	25,194
1958 <sup>2)</sup>	16,837	1962 March	22,868	1963 March	24,443	1964 March	26,167
1959 <sup>3)</sup>	18,192	1962 April	23,436	1963 April	24,567	1964 April	25,839
1960	19,670	1962 May	23,163	1963 May	24,644	1964 May	26,752
1961	21,536	1962 June	23,491	1963 June	25,330	1964 June	26,607
1962	23,498						
1963	25,115						

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

(c) Denominations

as at 30 June 1964

Denomination	In millions of DM	In per cent of total circulation
Total of bank notes of which	26,834	93.8
DM 100.—	13,537	47.3
" 50.—	9,125	31.9
" 20.—	2,553	8.9
" 10.—	1,390	4.9
" 5.—	229	0.8
Total of divisional coin of which:	1,766	6.2
DM 5.—	523	1.8
" 2.—	269	0.9
" 1.—	494	1.7
" .50	211	0.8
" .10	173	0.6
" .05	53	0.2
" .02	12	0.1
" .01	31	0.1
Bank notes and divisional coin	28,600	100.0

### 2. Central Bank Lending to Non-bank Borrowers<sup>\*)</sup>

Millions of DM

Period	Total lending to non-bank borrowers including Treasury bills and securities		Public authorities (excluding R.L.C.)											Business enterprises and individuals		
			Total	Federal Government and its Special Funds <sup>1)</sup>				Länder			Other public authorities	"Direct lending" <sup>2)</sup>	Credits granted to insurance companies and building and loan associations <sup>3)</sup>			
				Treasury bills and non-interest-bearing Treasury bonds	Cash advances	Credit to Federal Government for participation in international institutions	Securities	Total	Treasury bills and non-interest-bearing Treasury bonds	Cash advances						Advances on securities
1950 Dec.	1,622.8	926.4	1,503.7	807.3	1,213.8	241.3	637.5	—	335.0	288.7	120.1	161.1	7.5	1.2	53.8	65.3
1951 Dec.	1,166.5	299.1	1,036.6	169.2	839.4	553.3	—	286.1	196.0	196.0	28.0	168.0	—	1.2	69.3	60.6
1952 Dec.	750.0	380.4	603.4	233.8	538.2	355.2	183.0	—	64.8	64.8	14.4	50.4	—	0.4	85.6	61.0
1953 Dec.	622.5	369.1	478.4	225.0	430.4	203.1	183.0	44.3	47.6	6.0	—	41.6	—	—	108.4	35.7
1954 Dec.	734.3	601.9	605.4	473.0	522.7	100.4	390.7	31.6	61.2	0.4	—	60.8	—	21.5	109.9	19.0
1955 Dec.	1,011.2	749.8	891.0	629.6	652.1	247.3	390.7	14.1	205.8	—	—	180.4	25.4	33.1	103.5	16.7
1956 Dec.	813.0	639.3	715.0	541.3	564.5	119.9	390.8	—	33.8	101.8	—	101.8	—	88.7	9.3	—
1957 Dec.	808.6	480.4	802.8	474.6	719.0	153.7	390.8	174.5	83.8	—	—	83.8	—	2.2	3.6	—
1958 Dec.	1,094.4	748.7	1,094.0	748.3	1,024.9	100.0	661.7	245.7	69.1	69.1	—	69.1	—	—	0.4	—
1959 Dec. <sup>1)</sup>	1,747.8	1,455.5	1,747.8	1,455.5	1,747.8	80.0	1,210.7	212.3	—	—	—	—	—	—	—	—
1960 Dec.	1,804.4	1,465.2	1,804.4	1,465.2	1,804.4	136.3	1,387.2	202.9	—	—	—	—	—	—	—	—
1961 Dec.	3,017.3	2,798.8	3,017.3	2,798.8	3,014.3	—	1,601.5	218.5	3.0	3.0	—	3.0	—	—	—	—
1962 Dec.	3,012.2	2,894.8	3,012.2	2,894.8	3,012.2	—	1,732.7	117.4	—	—	—	—	—	—	—	—
1963 Dec.	4,235.2	4,043.5	4,235.2	4,043.5	4,218.6	125.1	1,732.7	66.6	16.6	16.6	—	16.6	—	—	—	—
1962 July	2,487.3	2,311.9	2,487.3	2,311.9	2,487.3	—	97.2	2,214.7	175.4	—	—	—	—	—	—	—
1962 Aug.	2,745.7	2,572.4	2,745.7	2,572.4	2,745.7	37.0	357.7	2,214.7	173.3	—	—	—	—	—	—	—
1962 Sep.	2,438.0	2,228.1	2,438.0	2,228.1	2,438.0	—	—	2,228.1	172.9	—	—	—	—	—	—	—
1962 Oct.	2,322.4	2,149.6	2,322.4	2,149.6	2,319.1	—	—	2,146.3	172.8	3.3	—	3.3	—	—	—	—
1962 Nov.	2,445.7	2,273.3	2,445.7	2,273.3	2,445.7	—	117.6	2,155.7	172.4	—	—	—	—	—	—	—
1962 Dec.	3,012.2	2,894.8	3,012.2	2,894.8	3,012.2	—	739.1	2,155.7	117.4	—	—	—	—	—	—	—
1963 Jan.	2,221.9	2,112.8	2,221.9	2,112.8	2,221.9	—	—	2,112.8	109.1	—	—	—	—	—	—	—
1963 Feb.	2,309.7	2,215.7	2,309.7	2,215.7	2,300.9	—	94.1	2,112.8	94.0	8.8	—	8.8	—	—	—	—
1963 March	2,253.0	2,164.4	2,253.0	2,164.4	2,253.0	—	—	2,164.4	88.6	—	—	—	—	—	—	—
1963 April	2,280.5	2,193.9	2,280.5	2,193.9	2,271.0	—	—	2,184.4	86.6	9.5	—	9.5	—	—	—	—
1963 May	2,290.6	2,204.0	2,290.6	2,204.0	2,271.0	—	—	2,184.4	86.6	19.6	—	19.6	—	—	—	—
1963 June	2,270.0	2,184.4	2,270.0	2,184.4	2,270.0	—	—	2,184.4	85.6	—	—	—	—	—	—	—
1963 July	2,249.8	2,164.4	2,249.8	2,164.4	2,249.8	—	—	2,164.4	85.6	—	—	—	—	—	—	—
1963 Aug.	2,775.4	2,690.0	2,775.4	2,690.0	2,775.4	—	475.8	2,264.2	74.5	4.0	—	4.0	—	—	—	—
1963 Sep.	2,372.7	2,268.2	2,372.7	2,268.2	2,339.8	—	—	2,274.2	65.6	13.8	—	13.8	—	—	—	—
1963 Oct.	2,353.6	2,288.0	2,353.6	2,288.0	2,353.6	—	—	2,284.2	63.3	14.3	—	14.3	—	—	—	—
1963 Nov.	3,006.5	2,943.2	3,006.5	2,943.2	2,992.2	—	—	2,992.2	66.6	16.6	—	16.6	—	—	—	—
1963 Dec.	4,235.2	4,043.5	4,235.2	4,043.5	4,218.6	125.1	1,732.7	2,294.2	66.6	16.6	—	16.6	—	—	—	—
1964 Jan.	2,810.4	2,704.2	2,810.4	2,704.2	2,810.4	70.0	410.0	2,294.2	36.2	—	—	—	—	—	—	—
1964 Feb.	2,894.2	2,832.5	2,894.2	2,832.5	2,894.2	30.0	461.3	2,371.2	31.7	—	—	—	—	—	—	—
1964 March	2,763.8	2,679.7	2,763.8	2,679.7	2,759.3	—	—	2,675.2	30.6	4.5	—	4.5	—	—	—	—
1964 April	2,759.8	2,659.6	2,759.8	2,659.6	2,739.7	72.0	—	2,639.5	28.2	20.1	—	20.1	—	—	—	—
1964 May	2,668.0	2,645.2	2,668.0	2,645.2	2,627.8	—	—	2,605.0	22.8	40.2	—	40.2	—	—	—	—
1964 June	2,903.6	2,881.3	2,903.6	2,881.3	2,903.6	—	—	2,881.3	22.3	—	—	—	—	—	—	—

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

3. Central Bank Lending to Credit Institutions \*)

Millions of DM

Period	Credit institutions (excluding R.L.C.) *)				Reconstruction Loan Corporation		
	Total <sup>1)</sup>	Discount credits <sup>2)</sup>	Advances on securities	Equalisation claims temporarily purchased <sup>3)</sup>	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	2,737.7	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.	1,285.7	949.2	63.9	126.8	3.8	3.8	—
1959 Dec. *)	1,804.1	1,395.4	234.4	102.1	20.3	20.3	—
1960 Dec.	1,663.8	1,395.4	419.0	88.6	1.1	1.1	—
1962 Dec.	2,473.3	2,267.6	157.7	48.7	4.4	4.4	—
1963 Dec.	2,097.9	1,890.2	207.7	—	—	—	—
1962 July	1,715.1	1,643.7	23.0	48.4	0.0	0.0	—
Aug.	1,286.0	1,218.2	19.4	48.4	0.0	0.0	—
Sep.	1,997.0	1,903.2	45.4	48.4	—	—	—
Oct.	909.1	837.9	22.8	48.4	—	—	—
Nov.	1,235.8	1,151.4	36.0	48.4	—	—	—
Dec.	2,473.3	2,267.6	157.7	48.0	—	—	—
1963 Jan.	1,443.0	1,373.3	21.7	48.0	—	—	—
Feb.	1,243.9	1,135.3	60.6	48.0	—	—	—
March	3,122.7	2,972.8	101.9	48.0	—	—	—
April	2,084.4	2,007.6	28.8	48.0	—	—	—
May	2,654.5	2,576.3	30.2	48.0	—	—	—
June	3,652.8	3,304.9	299.9	48.0	—	—	—
July	2,047.2	1,976.4	23.1	47.7	—	—	—
Aug.	1,648.2	1,580.4	20.1	47.7	—	—	—
Sep.	2,418.0	2,328.5	41.8	47.7	—	—	—
Oct.	1,466.7	1,378.2	40.8	47.7	—	—	—
Nov.	1,596.2	1,495.4	53.1	47.7	—	—	—
Dec.	2,097.9	1,890.2	207.7	—	—	—	—
1964 Jan.	1,691.7	1,667.4	24.3	—	—	—	—
Feb.	1,346.9	1,323.0	23.9	—	—	—	—
March	3,145.1	2,941.8	203.3	—	—	—	—
April	2,756.9	2,623.6	133.3	—	—	—	—
May	2,950.7	2,919.6	31.1	—	—	—	—
June	2,804.8	2,771.0	33.8	—	—	—	—

\*) 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								Credit institutions <sup>1)</sup>
	Total		Public authorities <sup>2)</sup>				Agencies of former occupying powers <sup>3)</sup>	Other German depositors <sup>4)</sup>	
	including amounts temporarily employed in equalisation claims <sup>5)</sup>	excluding	Federal Government (without Special Funds), Länder and Equalisation of Burdens Authorities	Balances from special transactions <sup>6)</sup>	E.R.P. Special Fund <sup>7)</sup>	Other public authorities <sup>8)</sup>			
1950 Dec.	3,693.3	3,446.0	594.3	—	965.0	396.7	907.6	839.7	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	5,258.5
1957 Dec.	—	5,097.3	4,017.1	—	167.8	431.4	140.6	340.4	7,108.9
1958 Dec.	—	4,968.2	3,614.0	—	361.2	610.3	46.8	335.9	8,243.1
1959 Dec. *)	—	3,260.8	1,161.3	—	200.4	677.3	—	221.8	9,343.8
1960 Dec.	—	3,659.2	2,683.2	1.7	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	12,232.1
1963 Dec.	—	4,399.9	3,021.6	0.5	159.6	945.4	—	272.8	13,606.5
1962 July	—	6,182.3	4,551.7	13.1	392.8	970.2	—	354.5	9,168.2
Aug.	—	4,796.7	3,875.2	1.9	368.9	337.0	—	213.7	9,154.5
Sep.	—	7,016.7	5,362.0	1.7	369.5	1,012.8	—	270.7	9,048.9
Oct.	—	5,360.3	4,223.0	8.5	348.1	510.2	—	270.5	8,674.4
Nov.	—	4,337.2	3,238.0	0.1	316.2	505.9	—	277.0	9,066.2
Dec.	—	4,563.2	3,604.6	0.2	166.3	513.4	—	278.7	12,232.1
1963 Jan.	—	5,133.5	3,942.3	7.7	406.1	532.8	—	244.6	9,017.2
Feb.	—	4,701.2	3,398.9	0.3	407.1	644.4	—	250.5	8,709.9
March	—	7,128.1	5,370.1	7.9	351.1	1,150.1	—	248.9	9,149.3
April	—	5,868.3	4,596.1	7.9	320.2	278.3	—	265.8	9,140.1
May	—	5,084.1	4,079.4	9.0	290.3	453.7	—	261.7	10,204.3
June	—	7,493.8	5,785.7	8.8	282.6	1,132.7	—	284.0	9,685.0
July	—	5,883.5	4,298.5	7.8	556.1	765.8	—	264.3	10,403.3
Aug.	—	4,630.4	3,414.0	0.9	640.8	310.4	—	269.4	10,009.4
Sep.	—	6,628.3	4,820.3	7.7	637.9	893.0	—	256.4	9,463.6
Oct.	—	4,925.4	3,628.1	7.6	412.8	620.5	—	284.0	10,051.7
Nov.	—	4,041.1	2,950.5	1.9	327.4	477.3	—	272.8	13,606.5
Dec.	—	4,399.9	3,021.6	0.5	159.6	945.4	—	256.7	10,266.6
1964 Jan.	—	4,030.8	2,953.4	0.4	616.5	203.8	—	257.9	10,867.9
Feb.	—	3,722.3	2,453.4	0.1	613.3	397.6	—	292.5	10,872.3
March	—	6,090.2	4,204.9	9.3	516.5	1,067.0	—	250.4	10,795.2
April	—	4,410.2	3,097.5	8.3	425.2	628.8	—	282.1	10,759.9
May	—	4,431.6	2,778.1	7.5	448.1	915.8	—	312.3	10,894.1
June	—	5,541.6	3,865.5	7.3	444.8	911.7	—	—	—

\*) 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 \*)

For data on reserve ratios see Section IV.

**5. Minimum Reserve Statistics**  
**(a) Total Reserves Maintained\*)**  
Amounts in millions of DM

Month	Liabilities subject to the reserve requirement								Reserve required	Actual reserve	Excess amounts, total	Shortfalls, total	Excess reserves	
	Total	Sight liabilities		Time liabilities	Savings deposits		Bank places <sup>o)</sup>	Non-bank places					Amount	in per cent of required reserve
		Bank places <sup>o)</sup>	Non-bank places		Bank places <sup>o)</sup>	Non-bank places								
1958 Dec.	74,705.2			18,020.7				33,053.1	6,757.7	6,972.6	215.8	0.9	214.9	3.2
1959 Dec. <sup>x)</sup>	89,529.6	21,256.0		19,860.8				24,842.3	7,967.9	8,236.2	269.5	1.2	268.3	3.4
1960 Dec.	100,537.8		6,500.9	19,860.8				24,842.3	12,332.1	12,518.6	186.5	0.9	186.5	1.5
1961 Dec.	111,660.6			21,773.2				49,369.5	8,969.7	9,336.3	367.9	1.3	366.6	4.1
1962 Dec.	125,655.5	25,304.0	9,920.6	23,192.9				56,763.2	9,801.6	10,140.1	339.7	1.2	338.5	3.5
1963 Dec.	141,074.9	27,080.4	11,075.2	24,900.3				37,764.9	10,860.3	11,244.1	384.6	0.8	383.8	3.5
1963 Jan.	128,887.9	26,641.5	9,583.7	26,167.6				43,732.6	10,679.9	10,210.0	142.6	0.5	142.1	1.4
1963 Feb.	129,678.9	25,046.5	9,326.4	24,934.6				39,003.4	10,011.5	10,108.3	98.7	1.9	96.8	1.0
1963 March	130,386.3	24,529.8	9,401.2	25,614.8				40,122.0	10,009.5	10,518.6	509.1	1.2	508.1	1.2
1963 April	130,313.1	24,201.9	9,137.8	25,235.6				40,795.7	10,009.5	10,085.7	125.0	0.5	125.0	1.2
1963 May	132,312.0	25,299.9	9,477.5	25,265.2				41,162.9	10,965.7	10,589.1	215.5	1.2	215.5	1.7
1963 June	133,677.2	25,449.9	9,706.6	25,409.7				41,406.5	10,170.8	10,389.1	218.3	1.2	217.8	2.1
1963 July	133,775.6	25,506.0	9,735.2	25,400.9				41,662.5	10,280.0	10,454.0	175.8	1.8	174.0	1.7
1963 Aug.	135,813.7	26,098.6	10,166.7	25,400.9				41,972.3	10,278.8	10,438.2	160.9	1.5	159.4	1.6
1963 Sep.	137,390.5	25,856.8	10,638.0	25,736.2				42,323.2	10,452.2	10,631.6	180.6	1.2	179.4	1.7
1963 Oct.	137,877.6	25,856.8	10,638.0	26,319.5				42,691.6	10,555.6	10,675.8	122.2	2.0	120.2	1.6
1963 Nov.	139,851.5	26,532.5	10,807.9	25,964.3				43,057.0	10,571.2	10,738.1	167.9	1.0	166.9	1.6
1963 Dec.	141,074.9	27,080.4	11,075.2	26,233.4				43,470.5	10,745.7	10,845.9	100.0	0.8	98.2	0.9
1964 Jan.	145,896.6	28,951.2	10,723.6	26,167.6				43,732.6	10,860.3	11,244.1	384.6	1.0	383.8	3.5
1964 Feb.	146,382.6	26,991.9	10,360.3	26,938.7				45,155.4	11,276.4	11,414.7	139.3	1.0	138.3	1.2
1964 March	147,401.3	26,619.5	10,542.5	27,699.3				46,275.4	11,185.6	11,336.0	150.4	1.3	150.4	1.3
1964 April	146,989.0 <sup>o)</sup>	26,873.9	10,542.5	27,587.1				47,004.6	11,215.4	11,393.2	179.1	1.3	178.8	1.2
1964 May	148,210.9	27,486.5	10,360.3	26,668.0				48,447.1	11,388.1	11,474.9	91.4	4.6	86.8	0.8
1964 June	150,220.2	28,290.6	10,542.5	26,722.8				48,447.1	11,442.6	11,570.8	129.9	1.0	128.2	1.1
				27,421.1				84,508.5	11,614.1	11,804.0	191.1	1.2	189.9	1.6

\*) Without the minimum reserves kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices, which since the introduction on 1 May 1958 of the optional central maintaining of minimum reserves can in practice no longer be separated from the other Central Bank deposits of the Federal Postal Administration. — x) From 1959 onwards including Saarland credit institutions. — o) "Bank places" are places at which there is an office or branch of the Deutsche Bundesbank. — \*) Including following liabilities to non-residents:  
April 1964: DM 2,031.3 million (DM 634.1 million sight liabilities, DM 922.8 million time liabilities, DM 474.4 million savings deposits);  
May 1964: DM 1,651.7 million (DM 469.1 million sight liabilities, DM 757.4 million time liabilities, DM 425.2 million savings deposits);  
June 1964: DM 1,636.1 million (DM 470.0 million sight liabilities, DM 742.0 million time liabilities, DM 424.1 million savings deposits).

**(b) Breakdown by Banking Groups and Reserve Classes**  
Amounts in millions of DM

Month	Total	Banking groups											Reserve classes				
		Com- mercial banks	of which:				Central giro institutions	Savings banks	Central institutions of agri- cultural credit cooperatives	Agri- cultural credit cooperatives	Central institutions of indus- trial credit cooperatives	Indus- trial credit cooperatives	All other credit institutions subject to the reserve requirement	1 (DM 300 million and over)	2 (DM 30 million to under DM 300 million)	3 (DM 3 million to under DM 30 million)	4 (under DM 3 million)
			Big banks <sup>o)</sup>	State, regional and local banks	Private bankers	Special- ised com- mercial banks											
<b>Liabilities subject to the reserve requirement</b>																	
1963 June	133,677.2	42,823.9	23,610.8	14,826.2	3,608.2	778.7	4,635.8	62,863.2	570.7	11,825.8	180.0	9,254.0	1,523.8	57,800.2	50,028.1	18,534.5	7,314.4
1963 July	133,775.6	42,587.7	23,437.9	14,798.2	3,574.5	777.1	4,634.9	63,044.0	583.6	11,905.2	176.7	9,274.9	1,548.6	58,562.6	49,403.4	18,479.8	7,329.8
1963 Aug.	135,813.7	43,458.4	23,912.4	15,092.3	3,630.1	823.6	4,619.7	63,716.4	584.0	12,092.1	181.0	9,492.0	1,670.1	58,826.8	50,627.2	19,000.5	7,359.2
1963 Sep.	137,390.5	43,529.6	23,748.0	15,328.6	3,608.1	844.9	4,637.7	64,831.3	572.1	12,347.8	191.4	9,639.3	1,641.3	59,711.3	51,184.1	19,107.4	7,387.7
1963 Oct.	137,877.6	43,625.9	23,743.7	15,513.2	3,568.1	800.9	4,627.6	64,900.1	559.5	12,640.3	196.4	9,698.6	1,629.2	60,110.4	51,133.3	19,121.9	7,512.0
1963 Nov.	139,851.5	44,887.7	24,554.9	15,930.4	3,633.1	769.3	4,536.6	65,383.4	571.0	12,850.7	183.0	9,827.8	1,611.3	61,327.8	51,677.7	19,315.9	7,590.1
1963 Dec.	141,074.9	45,018.1	24,480.5	16,182.4	3,626.4	728.8	4,600.9	66,234.9	587.0	12,962.6	179.8	9,932.8	1,558.8	62,061.1	51,875.7	19,563.6	7,574.5
1964 Jan.	145,896.6	47,934.7	25,916.1	17,334.7	3,814.5	869.4	4,786.7	67,384.1	638.3	13,126.1	237.2	10,116.9	1,611.2	64,972.0	53,493.3	19,831.4	7,649.9
1964 Feb.	146,382.6	47,046.7	25,604.2	16,765.2	3,832.7	844.6	4,713.2	68,376.0	630.0	13,385.0	246.4	10,251.3	1,634.0	65,594.7	53,304.8	19,824.2	7,658.9
1964 March	147,401.3	46,373.8	25,267.5	16,450.0	3,815.1	841.2	4,704.1	69,851.6	608.4	13,585.2	234.5	10,402.9	1,640.8	66,208.1	53,465.1	20,053.7	7,674.4
1964 April	146,989.0	45,572.6	24,877.8	16,160.5	3,692.2	842.1	4,747.7	69,933.7	613.9	13,815.4	229.3	10,460.6	1,615.8	66,042.4	53,213.5	19,928.5	7,804.6
1964 May	148,210.9	46,332.5	25,443.2	16,340.7	3,752.8	795.4	4,565.5	70,335.5	633.5	13,947.5	226.5	10,587.4	1,582.5	66,835.7	53,172.4	20,352.9	7,849.9
1964 June	150,220.2	46,804.4	25,685.1	16,534.7	3,799.9	784.7	4,788.6	71,337.3	648.3	14,080.4	219.1	10,740.7	1,601.4	67,450.3	54,354.6	20,574.8	7,840.5
<b>Reserve required</b>																	
1963 June	10,280.0	4,009.7	2,265.3	1,353.6	322.6	68.2	449.4	4,275.5	51.4	686.3	15.6	662.2	129.9	5,058.2	3,618.4	1,194.0	409.4
1963 July	10,278.8	3,987.1	2,244.0	1,356.4	319.2	67.5	456.1	4,283.9	52.6	691.3	15.4	661.9	130.5	5,117.3	3,565.0	1,186.3	410.2
1963 Aug.	10,452.2	4,076.3	2,296.5	1,383.3	325.1	71.4	446.6	4,336.9	52.6	703.6	15.7	679.9	140.6	5,149.5	3,664.4	1,226.2	412.1
1963 Sep.	10,555.6	4,067.7	2,269.4	1,403.1	321.3	73.9	447.3	4,423.3	51.5	720.4	16.5	690.9	138.0	5,198.5	3,713.0	1,229.7	414.4
1963 Oct.	10,571.2	4,069.8	2,269.5	1,417.2	318.9	70.2	448.7	4,413.3	49.8	738.5	17.5	694.2	137.4	5,220.0	3,698.6	1,230.0	422.6
1963 Nov.	10,571.2	4,069.8	2,269.5	1,417.2	318.9	70.2	448.7	4,413.3	49.8	738.5	17.5	694.2	137.4	5,220.0	3,698.6	1,230.0	422.6
1963 Dec.	10,860.3	4,221.8	2,350.1	1,481.5	326.1	64.1	438.7	4,521.1	53.4	756.7	15.9	713.3	131.4	5,420.0	3,758.4	1,256.1	425.8
1964 Jan.	11,276.4	4,523.0	2,498.3	1,601.4	345.0	78.3	471.7	4,574.7	58.7	766.2	21.9	722.1	138.1	5,694.5	3,886.0	1,267.5	428.4
1964 Feb.	11,185.6	4,396.4	2,443.6	1,532.7	345.6	74.5	466.8	4,605.2	56.1	775.0	21.3	727.3	137.5	5,693.8	3,809.7	1,255.3	428.8
1964 March	11,215.4	4,314.3	2,398.1	1,500.4	342.4	73.4	455.4	4,712.1	53.3	786.4	20.1	737.1	136.7	5,702.7	3,817.6	1,266.9	428.2
1964 April	11,388.1	4,423.5	2,403.1	1,552.4	340.5	87.5	463.3	4,715.8	55.1	799.7	21.4	745.0	164.3	5,744.4	3,918.9	1,286.6	438.2
1964 May	11,442.6	4,457.5	2,439.4	1,556.1	379.5	82.5	441.9	4,745.5	57.6	807.5	21.3	755.1	156.2	5,798.8	3,880.4	1,323.1	440.3
1964 June	11,614.1	4,491.0	2,449.9	1,576.8	382.6	81.7	468.0	4,833.1	59.3	816.3	19.7	767.6	159.1	5,847.5	3,984.7	1,340.9	441.0
<b>Average reserve ratio (required reserve in per cent of liabilities subject to the reserve requirement)</b>																	
1963 June	7.7	9.4	9.6	9.1	8.9	8.8	9.7	6.8	9.0	5.8	8.7	7.2	8.5	8.8	7.2	6.4	5.6
1963 July	7.7	9.4	9.6	9.2	8.9	8.7	9.8	6.8	9.0	5.8	8.7	7.1	8.4	8.7	7.2	6.4	5.6
1963 Aug.	7.7	9.4	9.6	9.2	9.0	8.7	9.7	6.8	9.0	5.8	8.7	7.2	8.4	8.8	7.2	6.5	5.6
1963 Sep.	7.7	9.3	9.6	9.2	8.9	8.7	9.6	6.8	9.0	5.8	8.6	7.2	8.4	8.7	7.3	6.4	5.6
1963 Oct.	7.7	9.3	9.5	9.1	8.9	8.8	9.7	6.8	9.0	5.8	8.9	7.2	8.4	8.7	7.2	6.4	5.6
1963 Nov.	7.7	9.4	9.6	9.1	9.0	8.7	9.7	6.8	9.0	5.8	8.9	7.2	8.5	8.7	7.2	6.4	5.6
1963 Dec.	7.7	9.4	9.6	9.2	9.0	8.8	9.7	6.8	9.1	5.8	8.8	7.2	8.4	8.7	7.2	6.4	5.6
1964 Jan.	7.7	9.4	9.6	9.2	9.0	9.0	9.9	6.8	9.2	5.8	9.2	7.1	8.6	8.8	7.3	6.4	5.6
1964 Feb.	7.6	9.3	9.5	9.1	9.0	8.8	9.7	6.7	8.9	5.8	8.6	7.1	8.4	8.7	7.1	6.3	5.6
1964 March	7.6	9.3	9.5	9.1	9.0	8.7	9.7	6.7	8.8	5.8	8.6	7.1	8.3	8.6	7.1	6.3	5.6
1964 April	7.7	9.7	9.7	9.6	10.3	10.4	9.8	6.7	9.0	5.8	9.3	7.1	10.2	8.7	7.4	6.	

II. Deutsche Bundesbank  
B. Return

B. Return of the  
Millions

Assets

Date of return	Gold	Balances at foreign banks and money-market investments abroad <sup>1) 2)</sup>		Foreign notes and coin, foreign bills and cheques <sup>3)</sup>	Other claims on foreign countries <sup>4)</sup>	German divisional coin	Balances on postal cheque account	Domestic bills of exchange	Treasury bills and non-interest-bearing Treasury bonds			Advances against securities	Cash	
		Total	among which: Earmarked						Total	Federal Government and Federal Special Funds	Länder		Total	Federal Government and Federal Special Funds
1957 Dec. 31	10,602.5	6,603.9	—	174.3	6,460.6	63.1	173.6	1,366.1	153.7	153.7	—	53.3	150.6	—
1958 Dec. 31	10,963.3	9,310.7 <sup>2)</sup>	966.9	152.6	—	85.1	191.6	722.5	100.0	100.0	—	63.9	90.4	17.5
1959 Dec. 31 <sup>4)</sup>	10,924.0	8,248.9	347.8	130.0	—	88.3	226.2	853.3	80.0	80.0	—	234.4	265.1	244.8
1960 Mar. 31	11,069.9	8,815.5	347.8	160.5	—	119.7	126.0	1,972.4	25.0	25.0	—	31.2	161.8	148.6
June 30	11,488.3	11,659.2	347.8	173.8	—	103.9	116.4	1,663.0	40.6	40.6	—	47.8	17.5	—
Sept. 30	11,982.1	14,512.4	259.9	156.5	—	92.8	115.0	2,323.4	15.0	15.0	—	49.1	4.9	—
Dec. 31	12,285.9	15,905.2	259.3	157.2	—	90.6	193.0	1,283.3	136.3	136.3	—	419.0	79.1	78.0
1961 Mar. 31	12,780.6	15,533.9	248.3	207.3	—	100.5	151.3	1,293.7	30.0	30.0	—	150.4	9.9	—
June 30	13,886.0	13,222.6	—	307.3	—	99.7	138.5	852.6	19.5	19.5	—	47.6	0.2	—
Sept. 30	14,408.8	11,051.1	—	341.8	—	87.1	147.4	1,822.1	1.0	1.0	—	30.8	4.6	—
Dec. 31	14,426.6	11,386.8	—	291.7	—	57.2	281.1	1,146.1	—	—	—	219.7	167.5	160.1
1962 Mar. 31	14,437.2	9,564.0	—	266.2	—	92.6	137.0	1,628.4	—	—	—	29.3	0.0	—
June 30	14,439.3	10,135.4	—	299.4	—	78.1	165.1	1,503.3	3.6	3.6	—	63.9	0.0	—
Sept. 30	14,445.9	11,091.6	—	263.0	—	85.0	154.8	1,662.7	37.0	37.0	—	45.4	—	—
Dec. 31	14,490.1	10,929.1	—	329.1	—	44.8	545.8	1,967.4	—	—	—	157.7	739.1	739.1
1963 Jan. 31	14,551.4	10,250.0	—	265.3	—	78.1	185.2	1,128.6	—	—	—	21.7	—	—
Feb. 28	14,684.7	10,204.8	—	246.2	—	77.0	186.1	924.0	—	—	—	60.6	102.9	94.1
Mar. 31	14,768.9	10,648.9	—	303.9	—	77.9	153.8	2,899.4	—	—	—	101.9	—	—
Apr. 30	14,769.6	10,663.7	—	326.0	—	72.2	177.0	1,729.0	—	—	—	28.8	9.5	—
May 31	14,770.3	11,587.7	—	357.8	—	75.0	173.7	2,252.9	—	—	—	30.2	19.6	—
June 30	14,786.9	11,636.9	—	360.7	—	79.8	196.0	3,245.2	—	—	—	299.9	—	—
July 31	14,816.3	11,874.5	—	338.3	—	76.2	220.3	1,702.7	—	—	—	23.1	—	—
Aug. 31	14,817.0	12,029.3	—	309.5	—	79.3	183.7	1,289.9	—	—	—	20.1	475.8	475.8
Sept. 30	14,817.9	12,290.8	—	315.1	—	83.7	338.4	2,120.9	30.0	30.0	—	41.8	4.0	—
Oct. 31	15,040.3	12,168.0	—	300.4	—	84.5	199.1	1,084.2	—	—	—	40.8	13.8	—
Nov. 30	15,064.9	12,742.9	—	310.3	—	81.0	191.2	1,226.2	—	—	—	53.1	659.0	644.7
Dec. 31	15,137.8	12,894.4	—	417.2	—	81.1	376.2	1,646.7	125.1	125.1	—	207.7	1,749.3	1,732.7
1964 Jan. 31	15,138.7	12,540.8	—	344.4	—	117.5	185.5	1,397.6	70.0	70.0	—	24.3	410.0	410.0
Feb. 7	15,159.4	12,591.1	—	344.9	—	125.5	138.2	1,314.4	65.0	65.0	—	19.0	791.4	791.4
Feb. 15	15,159.4	12,843.7	—	334.1	—	130.1	161.8	1,155.2	40.0	40.0	—	30.2	87.8	87.8
Feb. 23	15,160.1	13,223.0	—	326.1	—	144.5	115.9	1,197.3	30.0	30.0	—	40.5	—	—
Feb. 29	15,160.1	13,291.0	—	323.0	—	127.6	198.0	1,027.1	30.0	30.0	—	23.9	461.3	461.3
Mar. 7	15,176.0	13,458.8	—	341.0	—	133.9	133.5	1,594.3	30.0	30.0	—	30.6	26.5	15.6
Mar. 15	15,176.0	13,329.3	—	322.1	—	134.3	148.9	1,483.4	30.0	30.0	—	27.9	—	—
Mar. 23	15,176.8	13,417.7	—	350.3	—	136.5	68.7	2,165.5	43.5	43.5	—	521.0	—	—
Mar. 31	15,575.6	12,513.8	—	388.3	—	115.4	244.8	2,754.0	53.5	53.5	—	203.3	4.5	—
Apr. 7	15,602.6	12,467.4	—	392.6	—	124.7	182.2	2,693.0	68.5	68.5	—	25.7	16.0	—
Apr. 15	15,702.2	11,918.6	—	364.9	—	135.7	197.4	1,990.7	40.0	40.0	—	43.7	15.7	—
Apr. 23	15,901.7	11,612.3	—	387.4	—	140.5	136.6	2,015.1	30.0	30.0	—	110.1	9.7	—
Apr. 30	16,001.0	11,512.6	—	407.7	—	122.2	244.4	2,386.2	72.0	72.0	—	133.3	20.1	—
May 7	16,038.6	11,495.8	—	411.9	—	122.8	228.0	2,682.1	52.0	52.0	—	37.2	21.0	—
May 15	16,038.6	11,326.0	—	405.5	—	115	124.7	2,282.1	—	—	—	26.5	—	—
May 23	16,039.3	11,269.3	—	424.5	—	128.0	197.3	1,862.3	—	—	—	56.3	19.8	—
May 31	16,039.3	11,284.2	—	422.7	—	115.2	221.8	2,706.7	—	—	—	31.1	40.2	—
June 7	16,082.2	11,129.5	—	430.7	—	122.7	171.5	3,018.4	—	—	—	28.7	25.0	—
June 15	16,082.2	11,769.5	—	444.4	—	135.0	172.9	2,464.9	—	—	—	61.6	13.0	—
June 23	16,082.9	12,227.2	—	443.8	—	143.2	201.3	2,662.1	27.0	27.0	—	127.6	4.7	—
June 30	16,082.9	12,184.6	—	454.8	—	126.2	284.3	2,443.7	—	—	—	33.8	—	—
July 7	16,124.6	11,912.2	—	464.3	—	130.0	172.1	2,715.4	75.0	75.0	—	34.4	5.7	—
July 15	16,125.2	12,061.0	—	466.9	—	133.3	196.3	2,594.8	85.0	85.0	—	27.7	2.1	—

<sup>1)</sup> For the period from 31 December 1951 to 31 July 1957, see "Combined Return of the Bank deutscher Länder and the Land Central Banks" in the Monthly Report of the Banks under "Foreign Bills" are now included in "money-market investments abroad". — <sup>2)</sup> From 7 July 1958 onwards including earmarked balances at foreign banks; cf. are shown as "Credits to international institutions and consolidation loans". — <sup>3)</sup> Until 30 June 1958 shown under item "Other claims on foreign countries"; cf. foot-  
onwards including Land Central Bank in the Saarland.

Liabilities

Date of return	Bank notes in circulation	Deposits <sup>1)</sup>						Other German depositors	Foreign depositors <sup>2) 3)</sup>
		Total	Credit institutions (including Postal Cheque and Postal Savings Bank offices)	Public depositors					
		Total	Total	Federal Government	Federal Special Funds <sup>4)</sup>	Länder	Other public depositors		
1957 Dec. 31	16,132.9	12,206.2	7,108.9	4,616.3	4,093.1	491.4	31.8	229.7	251.3
1958 Dec. 31	17,661.5	13,057.2	8,243.1	4,585.5	4,024.9	526.2	34.4	208.6	— <sup>1)</sup>
1959 Dec. 31 <sup>4)</sup>	19,045.7	11,604.6	9,348.8	2,039.0	2,069.0	1,069.9	46.7	231.8	—
1960 Mar. 31	19,276.1	12,839.1	9,428.1	3,186.3	1,493.2	1,654.2	38.9	224.7	—
June 30	19,864.0	14,872.7	10,865.9	3,786.0	1,791.7	1,956.0	38.3	220.8	—
Sept. 30	20,624.0	16,175.8	11,554.6	4,410.1	2,216.7	2,159.4	34.0	211.1	—
Dec. 31	20,470.3	16,695.6	13,036.4	3,439.5	814.7	2,564.9	59.9	219.7	—
1961 Mar. 31	21,272.9	16,586.1	10,177.2	6,178.6	2,964.8	3,186.8	27.0	230.3	—
June 30	21,839.3	17,144.9	9,528.4	7,370.9	2,135.7	1,640.5	3,550.9	245.6	—
Sept. 30	22,632.7	15,666.3	9,379.3	6,040.5	1,233.9	891.7	3,884.9	30.0	—
Dec. 31	22,991.7	16,600.4	11,615.0	4,733.0	79.1	991.8	3,625.1	37.0	—
1962 Mar. 31	23,272.6	15,082.9	8,756.7	6,094.3	574.0	735.1	4,751.0	34.2	—
June 30	23,732.1	15,314.6	9,008.9	6,043.9	56.0	803.3	5,044.7	39.9	—
Sept. 30	24,177.1	16,065.6	9,049.0	6,745.9	574.4	1,405.4	4,732.9	33.2	—
Dec. 31	24,146.6	16,795.3	12,232.3	4,284.3	40.6	634.8	3,553.7	55.2	—
1963 Jan. 31	23,647.4	14,150.7	9,017.6	4,888.5	220.6	1,027.1	3,618.7	22.1	—
Feb. 28	24,403.3	13,405.1	8,704.2	4,450.4	17.4	1,204.1	3,207.2	21.7	—
Mar. 31	24,699.4	16,277.4	9,149.9	6,878.6	455.4	1,675.2	4,717.8	30.2	—
Apr. 30	24,515.8	15,008.4	9,140.7	5,601.9	443.7	831.9	4,304.0	22.3	—
May 31	25,216.1	15,298.4	8,830.7	4,830.7	125.4	852.1	3,822.4	30.8	—
June 30	25,348.6	17,555.7	10,063.4	7,208.3	852.9	1,392.7	4,910.4	52.3	—
July 31	25,349.6	15,568.5	9,685.5	5,627.7	103.9	1,304.3	4,199.7	19.8	—
Aug. 31	25,712.3	15,033.7	10,404.2	4,365.2	13.0	1,170.0	3,160.8	21.4	—
Sept. 30	25,749.9	16,637.7	10,174.2	6,194.1	273.9	1,661.7	4,224.9	33.6	—
Oct. 31	25,605.5	14,389.0	9,463.9	4,668.7	84.9	1,031.1	3,533.5	19.2	—
Nov. 30	26,664.1	14,092.8	10,053.6	3,755.2	11.1	1,179.1	2,528.2	36.8	—
Dec. 31	25,426.6	18,006.4	13,607.0	4,126.6	93.4	1,161.4	2,837.9	33.9	—
1964 Jan. 31	25,046.2	14,297.4	10,267.0	3,773.7	9.4	1,084.4			



Deutsche Bundesbank \*)

of DM

advances		Assets										Other assets	Date of return
Länder	Other public authorities	Securities	Equalisation claims and non-interest-bearing debt certificate			Credit to Federal Government for participation in international institutions	Claims on Federal Government			Credits to international institutions and consolidation loans *)			
			Holding	Note:			Total	in respect of acquired claims resulting from post-war economic aid	in respect of alteration of exchange parity	Total	among which:		
			Equalisation claims purchased	Equalisation claims returned in exchange for money-market paper					Total	to I.B.R.D.	from liquidation of E.P.U. *)		
83.8	66.8	238.2	4,662.2	163.9	4,241.6	390.8	—	—	6,089.4	1,233.7	4,590.3	439.6	1957 Dec. 31
69.1	3.8	269.7	4,381.6	127.2	4,414.5	661.7	—	—	4,816.5	1,485.5	3,156.0	372.0	1958 Dec. 31
—	20.3	234.6	5,731.0	102.1	3,045.5	1,210.7	—	—	4,508.8	1,381.3	2,984.6	311.2	1959 Dec. 31 <sup>o)</sup>
—	13.2	228.6	5,419.4	91.2	3,346.5	1,247.5	—	—	4,445.5	1,481.3	2,832.3	649.6	1960 Mar. 31
—	17.5	224.0	5,095.7	89.6	3,668.8	1,335.7	—	—	3,737.7	1,531.3	2,088.7	698.3	June 30
—	4.9	224.1	3,978.4	89.4	4,786.2	1,339.9	—	—	3,657.3	1,560.1	1,992.7	566.1	Sept. 30
—	1.1	323.6	3,561.1	88.6	5,203.1	1,387.2	—	—	3,157.3	1,344.9	1,729.9	369.9	Dec. 31
—	9.9	586.9	2,624.8	71.2	6,123.2	1,495.2	—	—	3,134.3	1,344.9	1,717.2	503.1	1961 Mar. 31
—	0.2	636.6	3,321.0	51.5	5,427.4	1,857.7	3,863.4	2,598.4	2,468.7	1,344.9	1,053.4	465.9	June 30
—	4.6	854.5	2,617.6	51.3	6,110.7	2,927.7	3,777.8	1,265.0	2,442.4	1,342.5	1,038.3	306.8	Sept. 30
—	3.0	1,483.7	3,431.8	48.7	5,291.8	2,635.7	3,777.8	1,265.0	2,442.4	1,342.5	1,038.3	306.8	Dec. 31
—	0.0	1,485.1	4,429.9	48.7	4,293.7	2,334.7	3,777.8	1,265.0	2,427.3	1,342.5	1,025.6	368.4	1962 Mar. 31
—	0.0	1,427.9	4,418.7	48.4	4,304.7	2,474.7	3,703.0	1,190.2	2,412.2	1,342.5	1,013.0	410.0	June 30
—	—	1,425.2	4,709.6	48.4	4,016.1	2,228.1	3,703.0	1,190.2	2,307.9	1,342.5	1,013.0	848.9	Sept. 30
—	—	1,368.9	4,957.8	48.0	3,768.8	2,155.7	3,703.0	1,190.2	2,288.7	1,342.5	897.1	252.7	Dec. 31
—	—	1,360.3	3,680.7	48.0	5,045.9	2,112.8	3,703.0	1,190.2	2,288.0	1,342.5	895.7	843.9	1963 Jan. 31
—	8.8	1,345.2	3,599.4	48.0	5,107.2	2,164.4	3,703.0	1,190.2	2,271.3	1,342.5	884.4	868.9	Mar. 31
—	—	1,337.3	4,425.9	48.0	4,300.7	2,164.4	3,703.0	1,190.2	2,271.3	1,342.5	884.4	868.9	Apr. 30
—	9.5	1,335.5	3,980.1	48.0	4,746.5	2,184.4	3,703.0	1,190.2	2,270.6	1,342.5	883.7	850.3	Apr. 30
—	19.6	1,335.5	3,931.6	48.0	4,795.0	2,184.4	3,595.3	1,082.5	2,269.9	1,342.5	883.0	550.1	May 31
—	—	1,334.5	4,980.9	48.0	3,745.7	2,184.4	3,595.3	1,082.5	2,253.3	1,342.5	871.7	952.5	June 30
—	—	1,334.3	4,626.2	47.7	4,100.2	2,164.4	3,595.3	1,082.5	2,252.6	1,342.5	871.0	810.4	July 31
—	—	1,334.0	4,388.8	47.7	4,337.6	2,214.2	3,595.3	1,082.5	2,163.7	1,342.5	872.1	620.5	Aug. 31
—	4.0	1,231.1	5,005.6	47.7	3,720.8	2,264.2	3,595.3	1,082.5	2,139.9	1,342.5	873.8	590.6	Sept. 30
—	13.8	1,222.2	3,979.5	47.7	4,746.9	2,274.2	3,595.3	1,082.5	2,139.9	1,342.5	873.8	643.1	Oct. 31
—	14.3	1,219.9	3,373.0	47.7	5,253.4	2,284.2	3,595.3	1,082.5	2,121.8	1,342.5	871.0	406.1	Nov. 30
—	16.6	1,221.7	3,989.9	—	4,689.7	2,294.2	3,595.3	1,082.5	2,121.1	1,342.5	871.0	453.7	Dec. 31
—	—	1,189.5	2,178.1	—	6,501.5	2,294.2	3,595.3	1,082.5	2,121.1	1,342.5	871.0	453.7	Jan. 31
—	—	1,188.9	2,407.7	—	6,271.9	2,294.2	3,595.3	1,082.5	2,121.1	1,342.5	871.0	222.5	Feb. 15
—	—	1,185.2	3,325.2	—	6,354.4	2,393.2	3,595.3	1,082.5	2,121.1	1,342.5	871.0	284.0	Feb. 23
—	—	1,184.9	2,642.8	—	6,036.8	2,343.2	3,595.3	1,082.5	2,120.4	1,342.5	871.0	664.7	Feb. 29
—	—	1,184.9	2,815.5	—	5,864.1	2,371.2	3,595.3	1,082.5	2,120.4	1,342.5	871.0	231.0	Mar. 7
—	6.3	1,184.7	2,956.8	—	5,722.8	2,371.2	3,595.3	1,082.5	2,120.4	1,342.5	871.0	203.6	Mar. 15
—	—	1,184.5	3,229.8	—	5,449.9	2,371.2	3,595.3	1,082.5	2,120.4	1,342.5	871.0	607.2	Mar. 23
—	—	1,183.8	3,588.4	—	5,091.3	2,395.2	3,595.3	1,082.5	2,119.8	1,342.5	871.0	675.8	Mar. 31
—	—	1,183.8	3,866.5	—	4,813.2	2,675.7	3,595.3	1,082.5	2,105.4	1,342.5	871.0	228.5	Apr. 7
—	4.5	1,183.8	3,765.1	—	4,914.6	2,651.5	3,595.3	1,082.5	2,105.4	1,342.5	871.0	267.0	Apr. 15
—	16.0	1,183.4	3,515.3	—	5,164.4	2,651.5	3,455.8	943.0	2,104.7	1,342.5	870.0	750.9	Apr. 23
—	15.7	1,183.2	3,502.4	—	5,177.3	2,651.5	3,455.8	943.0	2,104.7	1,342.5	870.0	520.8	Apr. 30
—	9.7	1,181.7	3,787.9	—	4,891.8	2,639.5	3,455.8	943.0	2,104.7	1,342.5	870.0	385.8	May 7
—	20.1	1,178.4	3,822.1	—	4,857.6	2,633.5	3,455.8	943.0	2,104.7	1,342.5	870.0	415.5	May 15
—	15.6	1,178.8	3,723.4	—	4,956.3	2,625.0	3,455.8	943.0	2,104.7	1,342.5	870.0	412.3	May 23
—	19.8	1,176.3	3,690.3	—	4,989.4	2,625.0	3,455.8	943.0	2,104.0	1,342.5	870.0	904.2	May 31
—	40.2	1,176.3	3,668.0	—	5,011.7	2,605.0	3,455.8	943.0	2,104.0	1,342.5	870.0	352.8	June 7
—	25.0	1,176.3	3,560.6	—	5,119.2	2,905.0	3,455.8	943.0	2,104.0	1,342.5	870.0	271.0	June 15
—	13.0	1,175.8	3,838.2	—	4,841.6	2,905.0	3,455.8	943.0	2,103.3	1,342.5	870.0	543.6	June 23
—	4.7	1,175.8	4,159.9	—	4,519.9	2,905.0	3,455.8	943.0	2,088.9	1,342.5	870.0	999.2	June 30
—	—	1,175.8	3,992.5	—	4,687.3	2,881.3	3,455.8	943.0	2,088.9	1,342.5	870.0	309.5	July 7
—	5.7	1,175.8	4,203.2	—	4,476.6	2,875.2	3,455.8	943.0	2,088.9	1,342.5	870.0	519.0	July 15
—	2.1	1,175.8	4,294.3	—	4,385.5	2,847.2	3,455.8	943.0	2,088.9	1,342.5	870.0	519.0	July 15

Deutsche Bundesbank for December 1957, pp. 30/31. — \*) The foreign bank acceptances shown in the "Combined Return of the Bank deutscher Länder and the Land Central footnote 5). — \*) From 7 July 1958 onwards earmarked balances at foreign banks have been included in the item "Balances at foreign banks", while the other claims note 5). — \*) Owing to the liquidation of E.P.U. the German E.P.U. credits were converted into bilateral claims on O.E.E.C. member countries. — \*) From 7 July 1959

Liabilities

Liabilities in respect of foreign business 1)			Amounts placed to reserve for specific liabilities	Capital	Reserves	Other liabilities	Total of balance sheet	Note: Total of notes and coin in circulation	Date of return
Total	Deposits of foreign depositors	Other							
1,274.3	—	—	595.4	290.0	436.0	597.7	31,532.5	17,273.2	1957 Dec. 31
1,136.4	550.3	586.1	655.8	290.0	491.6	182.0	33,454.5	18,858.3	1958 Dec. 31
672.5	299.4	373.1	671.2	290.0	522.2	558.0	33,342.2	20,324.2	1959 Dec. 31 <sup>o)</sup>
635.8	232.7	403.1	655.0	290.0	522.2	317.6	34,535.8	20,546.7	1960 Mar. 31
478.1	345.4	132.7	806.0	290.0	562.3	236.6	37,109.7	21,164.1	June 30
367.8	268.8	99.0	806.0	290.0	562.3	271.5	39,097.4	21,958.4	Sept. 30
446.7	281.8	164.9	806.0	290.0	562.3	577.8	39,848.7	21,839.6	Dec. 31
342.1	266.3	75.8	806.0	290.0	562.3	332.2	40,191.6	22,656.0	1961 Mar. 31
1,000.9	916.0	84.9	867.0	290.0	588.0	140.0	41,870.1	23,242.0	June 30
702.4	615.7	86.7	867.0	290.0	588.0	260.5	41,006.9	24,072.8	Sept. 30
367.7	273.7	94.0	867.0	290.0	588.0	350.1	42,054.9	24,488.3	Dec. 31
585.5	492.1	93.4	867.0	290.0	588.0	291.9	42,054.9	24,488.3	1962 Mar. 31
374.7	356.1	18.6	949.7	290.0	638.0	231.5	41,530.6	25,259.6	June 30
506.0	460.1	45.9	949.7	290.0	638.0	381.7	43,008.1	25,743.6	Sept. 30
374.4	353.4	21.0	949.7	290.0	638.0	736.6	43,930.6	25,759.8	Dec. 31
403.2	377.3	25.9	949.7	290.0	638.0	328.4	40,407.4	25,236.8	1963 Jan. 31
308.1	280.8	27.3	949.7	290.0	638.0	384.4	40,378.6	26,001.5	Feb. 28
461.3	428.9	32.4	949.7	290.0	638.0	409.7	43,725.5	26,309.0	Mar. 31
312.3	274.3	38.0	949.7	290.0	638.0	385.3	42,099.5	26,139.6	Apr. 7
449.6	393.2	48.4	1,075.6	290.0	700.8	111.5	43,134.0	26,851.6	Apr. 15
333.1	416.9	32.7	1,075.6	290.0	700.8	286.0	45,906.3	27,190.0	Apr. 23
301.6	275.4	26.2	1,075.6	290.0	700.8	406.3	43,520.3	27,377.4	May 31
327.8	301.5	26.3	1,075.6	290.0	700.8	399.3	45,181.1	27,426.3	June 7
266.1	237.1	29.0	1,075.6	290.0	700.8	405.8	42,732.8	27,300.2	June 15
328.7	300.7	28.0	1,075.6	290.0	700.8	428.9	43,580.9	28,376.6	Nov. 30
269.9	234.2	35.7	1,075.6	290.0	700.8				

End of year or month	Number of reporting institutions <sup>1)</sup>	Lending to non-banks							Lending to non-banks				
		Short-term lending							Business enterprises				
		Total	Debtors		Credits in current account and other credits	Discount credits (not including Treasury bills)	Medium-term lending <sup>2)</sup>	Long-term lending <sup>3)</sup>	Total	Short-term lending		Credits in current account and other credits	Discount credits
			Total	Acceptance credits						Total	Acceptance credits		
<b>All Banking Groups<sup>4)</sup></b>													
1949	3,540	9,858.9	6,793.8	2,078.5	4,715.3	3,065.1	2,660.7	9,299.8	6,354.7	1,996.8	4,357.9	2,945.1	
1950	3,621 <sup>5)</sup>	13,897.3	8,736.3	2,416.4	6,519.9	5,161.0	1,070.5	6,396.7	13,486.2	2,410.4	6,036.9	5,038.9	
1951	3,795 <sup>6)</sup>	16,320.3	9,013.5	2,416.4	7,274.9	5,906.8	1,651.2	10,082.4	15,886.0	1,738.5	6,961.3	7,186.2	
1952	3,782	19,856.3	10,751.2	1,303.5	9,447.7	7,306.8	2,291.9	14,261.1	19,465.7	10,392.8	13,059.3	9,072.9	
1953	3,781	22,477.6	12,434.2	1,129.0	11,305.2	10,043.4	3,707.4	19,942.6	22,165.2	12,163.3	11,034.3	10,002.0	
1954	3,787	26,033.5	14,391.2	1,099.9	13,291.3	11,642.3	4,402.8	27,515.9 <sup>8)</sup>	25,716.7	14,112.7	13,983.1	13,486.5	
1955	3,631 <sup>7)</sup>	28,995.1	15,441.3	1,193.6	14,247.7	13,553.8	5,185.3	31,171.9	28,569.2	15,182.7	15,089.3	14,065.9	
1956	3,658	30,617.2	16,481.7	1,028.9	15,452.8	14,135.5	6,184.2	44,361.9 <sup>9)</sup>	30,184.1	16,118.2	16,238.9	15,586.9	
1957	3,658	32,341.1	17,658.7	926.1	16,732.6	14,682.4	6,722.4	50,758.6	31,716.3	17,129.4	16,203.3	14,586.9	
1958	3,663	32,529.8	18,195.4	670.0	17,525.4	14,334.4	7,850.3	60,234.7	31,998.2	17,129.4	17,054.7	14,273.5	
1959	3,678	35,237.2 <sup>10)</sup>	19,649.4	816.6	18,832.8	15,587.8 <sup>11)</sup>	10,810.1	71,947.8	34,916.2 <sup>12)</sup>	19,371.8	18,575.2	15,524.4 <sup>13)</sup>	
1959 <sup>14)</sup>	3,749	35,845.4 <sup>15)</sup>	19,843.0	816.6	19,026.4	16,002.4 <sup>16)</sup>	10,949.4	73,198.2	35,524.0 <sup>17)</sup>	19,585.0	18,768.4	15,939.0 <sup>18)</sup>	
1960 <sup>19)</sup>	3,792	41,410.1	24,071.2	670.6	23,400.6	17,338.9	12,451.4	84,097.5	41,001.6	23,703.4	23,031.8	17,299.2	
1961	3,803	47,955.0 <sup>14)</sup>	28,497.1 <sup>14)</sup>	836.4	27,660.7 <sup>14)</sup>	19,459.4 <sup>15)</sup>	14,689.4 <sup>15)</sup>	98,689.6	47,268.3 <sup>14)</sup>	27,847.3 <sup>14)</sup>	27,010.9 <sup>14)</sup>	19,421.0	
1962 <sup>16)</sup>	3,805	51,163.1 <sup>17)</sup>	30,461.8 <sup>17)</sup>	980.2	29,481.6 <sup>17)</sup>	20,701.3	18,294.9 <sup>18)</sup>	114,978.4 <sup>19)</sup>	50,628.8 <sup>17)</sup>	29,975.8 <sup>17)</sup>	28,993.6 <sup>17)</sup>	20,655.0	
1962 <sup>18)</sup>	3,776	51,167.8 <sup>17)</sup>	30,464.2 <sup>17)</sup>	979.7	29,484.5 <sup>17)</sup>	20,703.6	18,363.9 <sup>18)</sup>	114,592.8 <sup>19)</sup>	50,633.1 <sup>17)</sup>	29,975.8 <sup>17)</sup>	28,996.1 <sup>17)</sup>	20,657.3	
1963 June	3,771	54,573.5 <sup>20)</sup>	33,666.9 <sup>20)</sup>	938.2	32,728.7 <sup>20)</sup>	20,906.6	19,731.8 <sup>20)</sup>	121,374.6	53,686.2 <sup>20)</sup>	32,845.4 <sup>20)</sup>	32,845.4 <sup>20)</sup>	20,840.8	
July	3,772	53,229.3	32,355.4	921.3	31,434.1	20,873.9	19,911.1	123,167.8	52,398.9	31,589.2	31,589.2	20,809.7	
Aug.	3,769	53,462.7	32,653.0	921.3	31,731.7	20,809.7	20,136.8	125,175.6	52,476.4	31,730.7	31,730.7	20,745.7	
Sep.	3,769	54,204.3	33,873.2	971.0	32,902.2	20,333.1	20,121.6	126,731.0	53,236.7	32,967.2	32,967.2	20,269.5	
Oct.	3,769	53,750.7	33,249.4	1,026.6	32,222.8	20,501.3	20,322.0	128,864.6	52,756.2	32,618.2	32,618.2	20,445.3	
Nov.	3,770	54,220.2	33,635.8	1,073.9	32,561.9	20,584.4	20,704.2	130,964.1	53,148.0	32,618.2	32,618.2	20,529.8	
Dec.	3,785 <sup>21)</sup>	54,976.9	33,073.4	1,188.6	31,884.8	21,903.5	21,002.5	132,937.1	54,079.1	32,226.9	31,038.3	21,852.2	
1964 Jan.	3,779	54,378.1	33,526.6	1,191.6	32,335.0	20,851.5	20,776.9	134,613.5	53,089.7	32,291.3	31,099.7	20,798.4	
Feb.	3,777	54,912.0	34,017.4	1,181.9	32,835.5	20,894.6	20,755.6	135,536.5	53,763.8	32,923.5	32,714.6	20,840.3	
March	3,777	55,836.2	34,892.9	1,079.0	33,813.9	20,943.3	20,954.8	136,898.2	54,539.0	33,674.5	32,595.5	20,894.5	
April	3,778	56,038.0	34,660.7	1,105.8	33,554.9	21,377.3	21,016.7	138,675.2	54,861.5	33,551.3	32,445.5	21,310.2	
May	3,777	56,694.1	35,211.0	1,090.5	34,120.5	21,483.1	21,382.1	140,202.9	55,476.4	34,069.3	32,978.7	21,407.2	
June <sup>2)</sup>	...	58,259.3	...	...	...	...	22,075.8 <sup>27)</sup>	141,289.5 <sup>28)</sup>	56,946.1	...	...	...	
<b>Commercial Banks</b>													
1960 Dec.	337	24,847.4	13,628.8	561.4	13,067.4	11,218.6	4,678.9	7,674.1	24,754.0	13,565.3	561.4	13,003.9	
1961 Dec.	346	29,154.5	16,364.5	722.0	15,642.5	12,720.2	5,780.0	8,879.0	29,032.9	16,268.6	722.0	15,546.6	
1962 Dec.	343	30,557.9 <sup>17)</sup>	17,150.3 <sup>17)</sup>	835.9	16,314.4 <sup>17)</sup>	13,407.6	7,354.6 <sup>18)</sup>	10,227.8	30,384.7 <sup>17)</sup>	17,011.6 <sup>17)</sup>	835.9	16,175.7 <sup>17)</sup>	
1963 Dec.	360 <sup>24)</sup>	32,063.8	17,980.1	1,058.0	16,922.1	14,083.7	7,504.3	11,508.2	31,739.5	17,696.6	1,032.7	16,638.6	
1964 Feb.	359	31,528.5	18,290.0	1,032.7	17,257.3	13,238.5	8,325.3	11,643.3	31,131.9	17,936.4	1,032.7	16,903.7	
March	359	31,934.2	18,785.4	933.4	17,852.0	13,148.8	8,397.4	11,723.9	31,542.1	18,439.3	933.4	17,502.8	
April	361	31,886.5	18,551.7	936.2	17,615.5	13,344.8	8,307.8	11,834.5	31,511.9	18,230.7	936.2	17,294.5	
May	360	32,422.2	18,999.9	932.2	18,067.7	13,422.3	8,448.6	11,953.0	32,046.3	18,685.8	932.2	17,753.6	
<b>Big Banks<sup>2)</sup> +)</b>													
1960 Dec.	6	12,316.2	6,693.4	270.8	6,422.6	5,622.8	2,382.8	1,302.0	12,282.9	6,660.8	270.8	6,390.0	
1961 Dec.	6	14,300.9	8,067.6	331.7	7,735.9	6,233.3	2,958.1	1,603.5	14,243.7	8,011.1	331.7	7,679.4	
1962 Dec.	6	14,496.3 <sup>17)</sup>	8,076.3 <sup>17)</sup>	401.6	7,674.7 <sup>17)</sup>	6,420.2	4,221.2	1,783.7	14,379.8 <sup>17)</sup>	7,967.9 <sup>17)</sup>	401.6	7,566.3 <sup>17)</sup>	
1963 Dec.	6	14,923.1	8,328.1	468.7	7,859.4	6,595.0	3,965.8 <sup>18)</sup>	1,900.1	14,681.3	8,093.5	468.7	7,624.8	
1964 Feb.	6	14,664.3	8,327.1	480.1	7,847.0	6,337.2	4,087.4	1,900.6	14,331.9	8,040.3	480.1	7,560.2	
March	6	14,755.8	8,515.0	443.8	8,071.2	6,240.8	4,020.1	1,900.6	14,481.8	8,248.3	443.8	7,504.5	
April	6	14,694.4	8,306.7	437.5	7,869.2	6,387.7	3,966.9	1,875.6	14,432.4	8,051.5	437.5	7,610.9	
May	6	15,027.4	8,587.7	449.3	8,138.4	6,439.7	4,002.8	1,889.4	14,779.1	8,346.3	449.3	7,897.0	
<b>State, Regional and Local Banks +)</b>													
1960 Dec.	87	8,456.1	4,810.1	138.1	4,672.0	3,646.0	1,806.1	5,815.0	8,422.4	4,794.0	138.1	4,655.9	
1961 Dec.	93	10,025.3	5,791.5	165.2	5,626.3	4,233.8	2,304.3	6,556.6	9,981.1	5,757.5	165.2	5,592.3	
1962 Dec.	96	10,933.7	6,413.9	195.6	6,218.3	4,539.8	2,721.9	7,476.5	10,920.5	6,389.9	195.6	6,194.3	
1963 Dec.	113	11,720.1	6,786.4	242.7	6,543.7	4,933.7	3,356.8	8,720.4	11,664.3	6,746.4	242.7	6,503.7	
1964 Feb.	98	11,479.1	6,941.2	222.4	6,718.8	4,537.9	3,346.1	8,908.3	11,416.7	6,894.9	222.4	6,672.5	
March	98	11,724.7	7,251.7	198.8	7,051.9	4,473.0	3,439.0	8,983.1	11,648.0	7,191.3	198.8	6,991.5	
April	100	11,834.9	7,259.6	223.9	7,035.7	4,575.3	3,420.6	9,112.5	11,762.3	7,206.3	223.9	6,982.4	
May	99	12,030.4	7,407.6	204.3	7,203.3	4,622.8	3,524.2	9,205.5	11,954.4	7,352.6	204.3	7,148.3	
<b>Private Bankers +)</b>													
1960 Dec.	209	3,242.3	1,766.0	124.6	1,641.4	1,476.3	304.1	299.5	3,241.9	1,765.6	124.6	1,641.0	
1961 Dec.	212	3,892.5	2,077.1	178.9	1,898.2	1,815.4	348.1	378.7	3,887.2	2,071.8	178.9	1,892.9	
1962 Dec.	204	3,953.8	2,112.3	193.9	1,918.4	1,841.5	436.2	371.3	3,947.6	2,106.1	193.9	1,912.2	
1963 Dec.	219 <sup>24)</sup>	4,229.8	2,254.8	282.3	1,972.5	1,975.0	522.9	404.4	4,221.1	2,246.1	282.3	1,963.8	
1964 Feb.	218	4,248.2	2,417.5	265.4	2,152.5	1,830.7	531.1	398.9	4,228.2	2,397.5	265.4	1,930.4	
March	216	4,372.0	2,467.6	224.4	2,243.2	1,904.4	550.2	399.9	4,353.4	2,449.0	224.4	2,224.6	
April	216	4,267.1	2,416.9	217.5	2,199.4	1,850.2	545.8	400.8	4,255.9	2,404.8	217.5	2,187.3	
May	216	4,271.2	2,425.1	221.2	2,203.9	1,846.1	551.8	406.9	4,255.9	2,409.8	221.2	2,186.6	
<b>Specialised Commercial Banks +)</b>													
1960 Dec.	35	832.8	359.3	27.9	331.4	473.5	185.9	257.6	806.8	344.9	27.9	317.0	
1961 Dec.	35	935.8	428.3	46.2	382.1	507.5	192.2	240.2	920.9	428.2	46.2	382.0	
1962 Dec.	37	1,153.9	547.8	44.8	503.0	606.1	232.1	346.2	1,156.8	547.7	44.8	502.9	
1963 Dec.	37	1,190.8	610.8	64.3	546.5	580.0	352.2	436.1	1,173.1	610.6	64.3	546.3	
1964 Feb.	37	1,136.9	604.2	64.8	539.4	532.7	360.7	436.0	1,117.5	603.7	64.8	538.9	
March	37	1,081.7	551.1	65.4	485.7	530.6	388.0	440.3	1,058.9	550.7	65.4	485.3	
April	39	1,090.1	568.4	57.3	511.1	521.7	374.5	445.6	1,062.2	568.0	57.3	510.7	
May	39	1,093.3	579.5	57.4	522.1	513.8	369.9	451.2	1,057.0	577.1	57.4	519.7	

<sup>1)</sup> Short-term lending: less than six months; medium-term lending: six months to less than four years; long-term lending: four years and over. The classification of the credits is considerable number of institutions, alterations are explained by separate notes. — <sup>2)</sup> Partial amounts of the balance-sheet items "Debtors" and "Loans on a trust basis". — <sup>3)</sup> Balance to end-December 1954 those agricultural credit cooperatives were required to render returns which on 31 March 1948 had a balance-sheet total of RM 2 million and over, as from DM 42 million; long-term bank-to-bank lending about DM 7 million. — <sup>4)</sup> Statistical decrease due to elimination of loans on a trust basis (long-term) Statistical decrease of DM 40 million (cf. footnote <sup>13)</sup>). — <sup>5)</sup> As from January 1960 including the Saarland. The rows of figures were linked together in December 1959 returns were newly defined for the agricultural credit cooperatives. As from December 1962 those agricultural credit cooperatives are required to render returns whose and individuals (decrease) and Public authorities (increase) (January and March 1963). — <sup>13)</sup> Statistical decrease of about DM 37 million. — <sup>14)</sup> Inclusion of previously unrecorded increase of about DM 75 million due to transfer in the books (April 1963); cf. footnote <sup>12)</sup>. — <sup>15)</sup> Statistical increase of roughly DM 52 million. — <sup>16)</sup> Decrease of roughly DM 115 million due to statistical reasons. — <sup>17)</sup> Statistical decrease of some DM 13 million. — <sup>18)</sup> Statistical increase of roughly DM 52 million. — <sup>19)</sup> Decrease of roughly DM 11

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

comprises credits to:															
and individuals		Public authorities						Bank-to-bank lending							End of year or month
Medium-term lending <sup>1)</sup>	Long-term lending <sup>2)</sup>	Short-term lending				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>6)</sup>	
		Total	Debtors (cash advances)	Discount credits (not including Treasury bills)	Total			Debtors		Discount credits	Total	among which: Acceptance credits			
								Total	among which: Acceptance credits						
<b>All Banking Groups <sup>1)</sup></b>															
2,253.4	559.1	439.1	120.0	407.3	1,618.3	609.8	23.2	1,008.5	306.0	2,245.3	1949				
941.3	5,518.7	411.1	289.0	122.1	1,898.5	789.5	19.5	1,109.0	116.5	2,056.0	1950				
1,457.0	8,575.7	454.3	313.7	120.6	1,506.7	782.1	15.2	1,411.5	194.1	4,238.2	1951				
1,952.0	12,052.4	390.6	358.4	32.2	339.9	2,763.7	10.3	1,943.2	373.4	5,434.0	1952				
3,182.1	16,610.2	312.3	270.9	41.4	525.3	3,332.4	24.6	1,555.7	392.4	6,434.0	1953				
3,923.0	22,459.2 <sup>8)</sup>	316.8	278.5	38.3	479.8	5,056.7	28.7	1,638.2	699.3	7,298.4	1954				
4,775.0	29,839.0	325.9	258.6	67.3	410.3	7,332.9	36.3	2,034.7	667.9	9,317.4	1955				
5,715.0	35,385.2 <sup>9)</sup>	433.1	363.5	69.6	469.2	8,976.7 <sup>9)</sup>	47.5	2,324.7	582.4	10,911.6 <sup>9)</sup>	1956				
5,946.1	40,720.3	624.8	529.3	95.5	776.3	10,038.3	56.2	2,634.7	656.3	12,582.5	1957				
6,900.0	47,416.4	531.6	470.7	60.9	950.3	12,818.3	62.6	2,907.2	849.7	15,141.9	1958				
9,568.7	55,606.9	321.0	257.6	63.4	1,241.4	16,340.9	89.1	3,208.7	867.4	17,164.2	1959				
9,707.1	56,650.3	321.4	258.0	63.4	1,242.3	16,547.9	170.5	3,533.9	873.8	19,530.3	1959 <sup>10)</sup>				
11,167.3	64,238.8	408.5	368.8	39.7	1,284.1	19,144.0	134.8	3,849.7	976.9	22,056.1	1960 <sup>10)</sup>				
13,380.4 <sup>15)</sup>	76,238.8	686.7	649.8	36.9	1,309.0	22,468.0	166.9	4,223.6	1,082.2 <sup>21)</sup>	22,056.6	1961				
17,056.8 <sup>18)</sup>	88,813.9	534.3	488.0	46.3	1,238.0	25,664.5 <sup>11)</sup>	203.0	4,582.9	1,166.8	25,056.6	1962 <sup>18)</sup>				
17,125.4 <sup>18)</sup>	88,918.5	534.7	488.4	46.3	1,238.5	25,674.3 <sup>11)</sup>	220.1	4,582.9	1,166.8	25,056.6	1962 <sup>18)</sup>				
18,638.3 <sup>20)</sup>	94,220.8 <sup>22)</sup>	887.3	821.5	65.8	1,093.5	27,153.8 <sup>22)</sup>	220.1	4,582.9	1,166.8	25,056.6	1963				
18,820.6	95,582.1	830.4	766.2	64.2	1,090.5	27,585.7	236.7	4,582.9	1,166.8	25,056.6	June 1963				
19,007.0	97,059.5	986.3	922.3	64.0	1,129.8	28,116.1	243.6	4,582.9	1,166.8	25,056.6	July 1963				
18,997.6	98,317.5	967.6	906.0	61.6	1,124.0	28,433.5	230.4	4,582.9	1,166.8	25,056.6	Aug. 1963				
19,119.3	99,829.3	994.5	936.5	58.0	1,202.7	29,035.3	217.6	4,582.9	1,166.8	25,056.6	Sep. 1963				
19,420.8	101,251.2	1,072.2	1,017.6	54.6	1,283.4	29,712.9	215.0	4,582.9	1,166.8	25,056.6	Oct. 1963				
19,711.7	102,434.5	897.8	846.5	51.3	1,290.8	30,502.6	210.6	4,582.9	1,166.8	25,056.6	Nov. 1963				
19,457.5	103,269.0	1,288.4	1,235.3	53.1	1,319.4	31,344.5	200.5	4,582.9	1,166.8	25,056.6	Dec. 1963				
19,416.3	104,133.3	1,148.2	1,093.9	54.3	1,339.3	31,403.2	197.7	4,582.9	1,166.8	25,056.6	Jan. 1964				
19,626.9	105,000.5	1,277.2	1,218.4	58.8	1,327.9	31,897.7	198.3	4,582.9	1,166.8	25,056.6	Feb. 1964				
19,615.8	106,394.0	1,176.5	1,109.4	67.1	1,400.9	32,281.2	191.7	4,582.9	1,166.8	25,056.6	March 1964				
19,905.1	107,701.7	1,217.7	1,141.8	75.9	1,477.0	32,501.2	197.7	4,582.9	1,166.8	25,056.6	April 1964				
20,609.7 <sup>27)</sup>	108,408.7 <sup>28)</sup>	1,313.2	1,141.8	75.9	1,466.1	32,880.8	192.7	4,582.9	1,166.8	25,056.6	May 1964				
<b>Commercial Banks</b>															
4,201.4	6,728.3	93.4	63.5	29.9	477.5	945.8	2,600.8	1,667.5	166.6	933.3	430.4	223.9	Dec. 1960		
5,265.5	7,852.2	121.6	95.9	25.7	520.2	1,026.8	3,084.4	1,882.6	202.3	1,201.8	427.7	257.1	Dec. 1961		
7,031.3 <sup>31)</sup>	8,879.2	173.2	138.7	34.5	322.7	1,148.6	3,491.8 <sup>30)</sup>	2,133.6 <sup>30)</sup>	219.2	1,357.8	482.1 <sup>31)</sup>	255.8	Dec. 1962		
8,293.2	10,045.3	324.0	283.5	40.5	211.1	1,462.9	3,838.9	2,282.2	199.5	1,556.7	511.7	274.4	Dec. 1963		
8,122.3	10,115.2	396.6	353.6	43.0	203.0	1,528.1	3,557.2	2,058.7	197.1	1,498.5	503.6	254.9	Feb. 1964		
8,193.6	10,159.2	392.1	346.1	46.0	203.8	1,564.7	3,679.1	2,264.7	190.4	1,414.4	504.1	255.0	March 1964		
8,123.8	10,245.8	374.6	321.0	53.6	184.0	1,588.7	3,730.2	2,179.3	196.5	1,550.9	501.3	257.2	April 1964		
8,249.0	10,348.1	375.9	314.1	61.8	199.6	1,604.9	3,807.0	2,386.5	191.6	1,420.5	506.9	261.9	May 1964		
<b>Big Banks <sup>9)</sup> +)</b>															
1,989.9	1,166.1	33.3	32.6	0.7	392.9	135.9	1,227.6	892.7	92.1	334.9	255.6	51.8	Dec. 1960		
2,523.0	1,413.9	57.2	26.5	0.7	451.1	199.6	1,504.4	1,024.7	141.5	479.7	207.3	47.4	Dec. 1961		
3,692.8 <sup>33)</sup>	1,569.1	116.7	108.4	3.3	271.0	214.6	1,776.1 <sup>33)</sup>	1,204.2 <sup>30)</sup>	154.5	571.9	238.0 <sup>31)</sup>	44.5	Dec. 1962		
4,159.6	1,697.4	241.8	234.6	7.2	112.8	249.9	1,949.3	1,350.2	134.4	699.1	237.5	42.8	Dec. 1963		
3,978.6	1,630.6	294.8	286.8	8.0	108.8	269.5	1,788.4	1,128.5	131.7	659.9	245.1	40.2	Feb. 1964		
3,919.0	1,630.9	274.0	266.7	7.3	101.1	269.7	1,848.1	1,228.3	127.3	619.8	243.1	39.1	March 1964		
3,880.8	1,611.4	262.0	255.2	6.8	86.1	264.2	1,940.2	1,190.1	129.8	750.1	242.3	38.8	April 1964		
3,902.9	1,621.5	248.3	241.4	6.9	99.9	267.9	2,029.6	1,384.8	129.6	644.8	242.0	41.3	May 1964		
<b>State, Regional and Local Banks <sup>9)</sup></b>															
1,721.9	5,058.7	33.7	16.1	17.6	84.2	756.3	1,150.3	685.1	68.6	465.2	152.0	167.5	Dec. 1960		
2,220.6	5,803.4	44.2	34.0	10.2	83.7	753.2	1,287.3	736.9	49.7	550.4	205.8	204.8	Dec. 1961		
2,671.5	6,656.6	33.2	24.0	9.2	50.4	819.9	1,381.0	789.7	49.3	591.3	210.9	203.6	Dec. 1962		
3,264.7	7,660.0	55.8	40.0	15.8	92.1	1,060.4	1,474.3	854.4	55.8	615.9	253.7	224.8	Dec. 1963		
3,253.0	7,804.9	62.4	46.3	16.1	93.1	1,103.4	1,357.1	758.0	56.2	598.1	241.9	209.2	Feb. 1964		
3,343.0	7,843.3	76.7	60.4	16.3	96.0	1,139.8	1,400.7	848.5	55.2	552.2	243.6	210.2	March 1964		
3,324.7	7,945.6	72.6	53.3	19.3	95.9	1,166.9	1,394.5	816.4	58.2	578.1	240.7	212.7	April 1964		
3,426.5	8,035.3	76.0	55.0	21.0	97.7	1,170.2	1,397.7	838.6	54.6	559.1	244.5	214.9	May 1964		
<b>Private Bankers <sup>9)</sup></b>															
303.9	297.8	0.4	0.4	—	0.2	1.7	187.5	77.0	5.3	110.5	22.3	2.6	Dec. 1960		
346.8	372.4	5.3	5.3	—	1.3	6.3	236.0	99.5	10.8	136.5	12.7	3.9	Dec. 1961		
435.0	364.5	6.2	6.2	—	1.2	6.8	272.8	116.2	15.4	156.6	26.5	6.6	Dec. 1962		
522.7	395.0	8.7	8.7	—	0.2	9.4	331.6	131.1	9.3	200.5	12.5	6.7	Dec. 1963		
531.0	388.9	20.0	20.0	—	0.1	10.0	325.2	125.3	9.2	199.9	10.7	5.4	Feb. 1964		
549.5	389.9	18.6	18.6	—	0.7	10.0	337.4	141.0	7.9	196.4	12.2	5.6	March 1964		
545.1	389.3	12.1	12.1	—	0.7	11.5	296.2	118.7	8.5	177.5	13.9	5.6	April 1964		
551.1	389.2	15.3	15.3	—	0.7	17.7	279.1	111.6	7.4	167.5	16.3	5.5	May 1964		
<b>Specialised Commercial Banks <sup>9)</sup></b>															
185.7	205.7	26.0	14.4	11.6	0.2	51.9	35.4	12.7	0.6	22.7	0.5	2.0	Dec. 1960		
170.1	262.5	14.9	0.1	14.8	0.1	77.7	56.7	21.5	0.3	35.2	1.9	1.0	Dec. 1961		
232.0	238.0	17.1	0.1	17.0	0.1	107.3	61.5	23.5	—	38.0	6.7	1.1	Dec. 1962		
346.2	292.9	17.7	0.2	17.5	6.0	143.2	80.7	39.5	—	41.2	8.0	0.1	Dec. 1963		
359.7	290.8	19.4	0.5	18.9	1.0	145.2	86.5	45.9	—	40.6	5.9	0.1	Feb. 1964		
382.0	295.2	22.8	0.4	22.4	6.0	145.1	92.9	46.9	—	46.0	5.3	0.1	March 1964		
373.2	299.5	27.9	0.4	27.5	1.3	146.1	99.3	54.2	—	45.1	4.4	0.1	April 1964		
368.6	302.1	36.3	2.4	33.9	1.3	149.1	100.5	51.5	—	49.0	4.0	0.1	May 1964		

based on the period agreed with the customer, not on the period still to run as from the date of the return. — <sup>x)</sup> For Treasury bill and security holdings, see Table III A 2. — of institutions, or to the establishment of new institutions; decrease in number of "Private Bankers" is also due to change in legal form. In the case of larger institutions, or of a ance-sheet item "Long-term lending", and partial amount of balance-sheet item "Loans on a trust basis". — <sup>y)</sup> Increase due to extension to all instalment credit institutions of the to re-defining, in October 1951, of the obligation to render returns. — <sup>z)</sup> Decrease due to alteration of the agricultural credit cooperatives' obligation to render returns. Whereas up January 1955 those institutions are included in the statistics whose balance-sheet total on 31 December 1953 was at least DM 500,000. — <sup>8)</sup> Increase partly due to conversion of term lending to non-banks about DM 560 million; long-term lending to business enterprises and individuals about DM 518 million; long-term lending to public authorities about 1959 by showing, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland. — <sup>11)</sup> See "Agricultural Credit Cooperatives", footnote <sup>5)</sup>. — transfer in the books (cf. footnote <sup>15)</sup>). — <sup>12)</sup> Statistical increase of about DM 43 million due to transfer in the books (cf. footnote <sup>14)</sup>). — <sup>18)</sup> In December 1962 the obligation to 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. — <sup>20)</sup> Statistical increase of roughly DM 13 million. — <sup>21)</sup> Statistical increase of roughly DM 37 million. — <sup>22)</sup> Statistical shift of about DM 168 million between Business enterprises Private Bankers with small volume of business. — <sup>25)</sup> Statistical decrease of about DM 75 million due to transfer in the books (April 1963); cf. footnote <sup>20)</sup>. — <sup>26)</sup> Statistical cf. footnote <sup>25)</sup>. — <sup>28)</sup> Statistical decrease of about DM 313 million due to transfer in the books; cf. footnote <sup>27)</sup>. — <sup>9)</sup> Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and

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

End of month	Number of reporting institutions <sup>5)</sup>	Lending to non-banks							Lending to non-banks <sup>6)</sup>				
		Short-term lending					Medium-term lending <sup>3)</sup>	Long-term lending <sup>4)</sup>	Business enterprises				
		Total	Debtors			Discount credits (not including Treasury bills)			Short-term lending				
			Total	Acceptance credits	Credits in current account and other credits				Total	Total	Acceptance credits	Credits in current account and other credits	Discount credits
<b>Central Giro Institutions <sup>2)</sup></b>													
1960 Dec.	12	1,781.0	803.0	25.3	777.7	978.0	1,287.3	13,553.0	1,762.1	788.8	25.3	763.5	973.3
1961 Dec.	12	2,268.4	1,139.8	38.1	1,101.7	1,128.6	1,341.1	16,071.4	2,231.2	1,108.1	38.1	1,070.0	1,123.1
1962 Dec.	12	2,538.7	1,256.2	41.5	1,214.7	1,282.5	1,396.7	18,980.6	2,485.6	1,208.7	41.5	1,167.2	1,276.9
1963 Dec.	12	2,875.0	1,498.4	30.4	1,468.0	1,376.6	2,048.5	21,910.0	2,797.2	1,426.5	30.4	1,396.1	1,370.7
1964 Feb.	12	2,638.4	1,396.6	30.0	1,366.6	1,241.8	1,966.8	22,247.7	2,559.2	1,323.5	30.0	1,293.5	1,235.7
March	12	2,689.7	1,389.7	37.1	1,352.6	1,300.0	1,996.1	22,545.3	2,619.9	1,327.3	37.1	1,290.2	1,292.6
April	12	2,771.4	1,420.8	40.0	1,380.8	1,350.6	2,006.0	22,932.8	2,676.5	1,333.8	40.0	1,293.8	1,342.7
May	12	2,735.4	1,364.5	39.9	1,324.6	1,370.9	2,137.7	23,236.7	2,627.9	1,265.2	39.9	1,225.3	1,362.7
<b>Savings Banks</b>													
1960 Dec.	866	5,960.4	4,202.4	15.5	4,186.9	1,758.0	2,627.2	24,039.2	5,889.1	4,135.5	15.5	4,120.0	1,753.6
1961 Dec.	866	6,590.8	4,696.2	17.1	4,679.1	1,894.6	2,879.0	28,030.0	6,512.3	4,622.5	17.1	4,605.4	1,889.8
1962 Dec.	867	7,344.7	5,320.4	16.2	5,304.2	2,024.3	3,591.4	32,450.6	7,237.2	5,238.1	16.2	5,221.9	2,019.1
1963 Dec.	866	8,209.7	5,996.5	14.7	5,981.8	2,213.2	4,242.5	37,617.7	8,112.3	5,902.9	14.7	5,888.2	2,209.4
1964 Feb.	864	8,571.0	6,323.4	15.1	6,308.3	2,247.6	4,268.2	38,315.7	8,488.1	6,244.9	15.1	6,229.3	2,243.2
March	864	8,853.0	6,581.1	15.1	6,566.0	2,271.9	4,330.2	38,673.1	8,730.6	6,463.2	15.1	6,448.1	2,267.4
April	864	8,996.7	6,652.1	14.5	6,637.6	2,344.6	4,417.1	39,184.0	8,865.0	6,525.1	14.5	6,510.6	2,339.9
May	864	9,103.1	6,777.1	13.8	6,763.3	2,326.0	4,476.1	39,599.9	8,990.0	6,669.1	13.8	6,655.3	2,320.9
<b>Central Institutions of Credit Cooperatives <sup>4)</sup> □</b>													
1960 Dec.	18	674.6	459.5	28.2	431.3	215.1	95.1	440.4	673.4	458.3	28.2	430.1	215.1
1961 Dec.	18	765.9	532.6	17.1	515.5	233.3	103.6	483.5	765.1	531.8	17.1	514.7	233.3
1962 Dec.	18	815.5	533.5	20.1	513.4	282.0	116.9	517.2	815.4	533.4	20.1	513.3	282.0
1963 Dec.	18	866.9	601.4	27.9	573.5	265.5	121.4	543.1	857.3	591.8	27.9	569.9	265.5
1964 Feb.	18	816.8	558.9	23.8	535.1	257.9	113.2	549.6	804.7	546.8	23.8	523.0	257.9
March	18	814.1	548.1	19.7	528.4	266.0	112.3	558.4	802.1	536.1	19.7	516.4	266.0
April	18	740.9	474.9	17.9	457.0	266.0	94.2	562.8	727.8	461.8	17.9	443.9	266.0
May	18	686.1	419.7	15.6	404.1	266.4	108.8	566.1	675.7	409.3	15.6	393.7	266.4
<b>Central Institutions of Industrial Credit Cooperatives</b>													
1960 Dec.	5	47.6	29.3	—	29.3	18.3	23.4	27.1	47.2	28.9	—	28.9	18.3
1961 Dec.	5	50.7	31.1	—	31.1	19.6	32.1	35.0	50.5	30.9	—	30.9	19.6
1962 Dec.	5	51.7	33.5	0.2	33.3	18.2	32.2	44.5	51.7	33.5	0.2	33.3	18.2
1963 Dec.	5	51.6	34.4	—	34.4	17.2	34.5	59.4	51.4	34.2	—	34.2	17.2
1964 Feb.	5	48.3	34.3	0.1	34.2	14.0	31.8	60.6	48.1	34.1	0.1	34.0	14.0
March	5	56.7	36.5	0.2	36.3	20.2	32.5	63.7	56.5	36.3	0.2	36.1	20.2
April	5	60.1	36.3	—	36.3	23.8	33.3	63.2	59.9	36.1	—	36.1	23.8
May	5	60.7	37.7	—	37.7	23.0	37.6	63.3	60.5	37.5	—	37.5	23.0
<b>Central Institutions of Agricultural Credit Cooperatives</b>													
1960 Dec.	13	627.0	430.2	28.2	402.0	196.8	71.7	413.3	626.2	429.4	28.2	401.2	196.8
1961 Dec.	13	715.2	501.5	17.1	484.4	213.7	71.5	448.5	714.6	500.9	17.1	483.8	213.7
1962 Dec.	13	763.8	500.0	19.9	480.1	263.8	84.7	472.7	763.7	499.9	19.9	480.0	263.8
1963 Dec.	13	815.3	567.0	27.9	539.1	248.3	86.9	483.7	805.9	557.6	27.9	529.7	248.3
1964 Feb.	13	768.5	524.6	23.7	500.9	243.9	81.4	489.0	756.6	512.7	23.7	489.0	243.9
March	13	757.4	511.6	19.5	492.1	245.8	79.8	494.7	745.6	499.8	19.5	480.3	245.8
April	13	680.8	438.6	17.9	420.7	242.2	60.9	499.6	667.9	425.7	17.9	407.8	242.2
May	13	625.4	382.0	15.6	366.4	243.4	71.2	502.8	615.2	371.8	15.6	356.2	243.4
<b>Credit Cooperatives <sup>4)</sup></b>													
1960 Dec. <sup>5)</sup>	2,240	5,103.8	4,104.7	16.3	4,088.4	999.1	939.4	2,725.1	5,092.9	4,094.6	16.3	4,078.3	998.3
1961 Dec.	2,239	5,692.1	4,605.5	15.2	4,590.3	1,086.6	1,108.6	3,394.5	5,681.4	4,595.7	15.2	4,580.5	1,087.7
1962 Dec. <sup>5)</sup>	2,236	6,332.2	5,183.0	19.7	5,163.3	1,149.2	1,348.3	4,335.4	6,319.2	5,171.0	19.7	5,151.3	1,148.2
1963 Dec. <sup>5)</sup>	2,207	6,337.0	5,185.4	19.3	5,166.1	1,151.6	1,417.3	4,449.9	6,323.5	5,172.9	19.3	5,153.6	1,150.6
1964 Feb. <sup>5)</sup>	2,207	7,106.7	5,856.9	22.0	5,834.9	1,249.8	1,645.3	5,525.3	7,088.8	5,840.2	22.0	5,818.2	1,248.6
March	2,205	7,304.6	6,051.7	21.7	6,030.0	1,252.9	1,656.1	5,713.4	7,290.0	6,038.0	21.7	6,016.3	1,252.0
April	2,206	7,206.9	6,132.9	21.7	6,111.2	1,273.9	1,676.2	5,804.8	7,391.0	6,118.8	21.7	6,097.1	1,272.2
May	2,206	7,559.8	6,247.0	21.6	6,235.4	1,312.8	1,708.3	5,920.0	7,544.2	6,232.2	21.6	6,210.6	1,312.0
	2,206	7,616.3	6,307.9	19.8	6,288.1	1,308.4	1,738.8	6,012.9	7,599.2	6,291.6	19.8	6,271.8	1,307.6
<b>Industrial Credit Cooperatives</b>													
1960 Dec.	761	3,412.5	2,619.8	14.2	2,605.6	792.7	524.0	1,511.9	3,408.0	2,615.9	14.2	2,601.7	792.1
1961 Dec.	759	3,818.1	2,954.5	13.0	2,941.5	863.6	624.4	1,902.6	3,814.6	2,951.5	13.0	2,938.5	863.1
1962 Dec.	758	4,205.1	3,297.7	16.0	3,281.7	907.4	784.9	2,404.2	4,199.5	3,292.7	16.0	3,276.7	906.8
1963 Dec.	759	4,746.1	3,759.6	19.3	3,740.3	986.5	909.5	2,945.5	4,740.9	3,755.2	19.3	3,735.9	985.7
1964 Feb.	759	4,895.8	3,905.1	19.7	3,885.4	990.7	913.3	3,045.3	4,890.6	3,900.6	19.7	3,880.9	990.0
March	760	4,956.6	3,949.4	19.9	3,929.5	1,007.2	930.4	3,092.2	4,951.0	3,944.4	19.9	3,924.5	1,006.6
April	760	5,055.7	4,019.3	20.1	3,999.2	1,036.4	946.8	3,148.8	5,050.3	4,014.5	20.1	3,994.4	1,035.8
May	760	5,083.1	4,053.8	18.6	4,035.2	1,029.3	965.0	3,196.7	5,077.4	4,048.8	18.6	4,030.2	1,028.6
<b>Agricultural Credit Cooperatives</b>													
(Partial data; for overall figures see Table III A 5)													
1960 Dec. <sup>5)</sup>	1,479	1,691.3	1,484.9	2.1	1,482.8	206.4	415.4	1,213.2	1,684.9	1,478.7	2.1	1,476.6	206.2
1961 Dec.	1,480	1,874.0	1,651.0	2.2	1,648.8	223.0	484.2	1,491.9	1,866.8	1,644.2	2.2	1,642.0	222.6
1962 Dec. <sup>5)</sup>	1,478	2,127.1	1,885.3	3.7	1,881.6	241.8	563.4	1,931.2	2,119.7	1,878.3	3.7	1,874.6	241.4
1963 Dec. <sup>5)</sup>	1,449	2,131.9	1,887.7	3.3	1,884.4	244.2	632.4	2,045.7	2,124.0	1,880.2	3.3	1,876.9	243.8
1964 Feb.	1,448	2,360.6	2,097.3	2.7	2,094.6	263.3	735.8	2,579.8	2,347.9	2,085.0	2.7	2,082.3	262.9
March	1,446	2,408.8	2,146.6	2.0	2,144.6	262.2	732.8	2,668.1	2,399.4	2,137.4	2.0	2,135.4	262.0
April	1,446	2,449.3	2,183.5	1.8	2,181.7	265.8	745.8	2,712.6	2,440.0	2,174.4	1.8	2,172.6	265.6
May	1,446	2,504.1	2,227.7	1.5	2,226.2	276.4	761.5	2,771.2	2,493.9	2,217.7	1.5	2,216.2	276.2
	1,446	2,533.2	2,254.1	1.2	2,252.9	279.1	773.8	2,816.2	2,521.8	2,242.8	1.2	2,241.6	279.0

<sup>1)</sup>, <sup>2)</sup> and <sup>3)</sup> to <sup>4)</sup>: see first page of Table III A 1. — <sup>5)</sup> The agricultural credit cooperatives' credits were broken down by sectors of economic activity for the first time in <sup>6)</sup> In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives. As from December 1962 those agricultural credit cooperatives are institutions required to report. — <sup>7)</sup> Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions".

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

comprises credits to:							Bank-to-bank lending						End of month	
and individuals		Public authorities					Short-term lending							
Medium-term lending <sup>1)</sup>	Long-term lending <sup>2)</sup>	Short-term lending			Medium-term lending <sup>3)</sup>	Long-term lending <sup>4)</sup>	Total	Debtors			Medium-term lending <sup>5)</sup>	Long-term lending <sup>6)</sup>		
		Total	Debtors (cash advances)	Discount credits (not including Treasury bills)				Total	among which: Acceptance credits	Discount credits				
<b>Central Giro Institutions<sup>6)</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
1.747.4	15,092.1	79.2	73.1	6.1	219.4	7,155.6	663.0	177.4	0.9	485.6	203.4	2,850.5	Feb.	1964
1.777.3	15,238.3	69.8	62.4	7.4	218.8	7,307.0	840.5	177.4	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	
1.803.2	15,709.2	107.5	99.3	8.2	334.5	7,527.5	680.7	216.6	1.1	464.1	215.6	2,953.0	May	
<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
3,758.8	31,697.1	82.9	78.5	4.4	509.4	6,618.6	269.7	43.3	—	226.4	121.0	1,024.5	Feb.	1964
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	246.2	131.8	1,000.0	April	
3,925.7	32,801.3	113.1	108.0	5.1	550.4	6,798.6	285.5	56.5	—	229.0	129.3	985.8	May	
<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
113.0	547.0	12.1	12.1	0.0	0.2	2.6	488.0	283.9	0.2	204.1	53.2	1,677.1	Feb.	1964
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	
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	
<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	252.2	140.9	—	111.3	15.4	787.0	Dec.	1963
31.6	58.4	0.2	0.2	0.0	0.2	2.2	245.9	117.3	—	128.6	14.7	811.1	Feb.	1964
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	
37.4	61.1	0.2	0.2	—	0.2	2.2	278.7	133.2	—	145.5	7.8	888.2	May	
<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	—	—	—	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
81.4	488.6	11.9	11.9	—	—	0.4	242.1	166.6	0.2	75.5	38.5	866.0	Feb.	1964
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	
71.2	501.6	10.2	10.2	—	—	1.2	316.3	226.7	0.0	89.6	31.9	912.5	May	
<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
1,599.7	5,399.7	14.6	13.7	0.9	46.4	313.7	24.7	8.6	—	16.1	1.6	51.0	Feb.	1964
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	
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	
<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
902.4	2,907.2	5.2	4.5	0.7	10.9	138.1	24.3	8.3	—	16.0	1.5	38.4	Feb.	1964
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	
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	
<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	—	—	0.0	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
697.3	2,492.5	9.4	9.2	0.2	35.5	175.6	0.4	0.3	—	0.1	0.1	12.6	Feb.	1964
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	
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	

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				
		Short-term lending							Business enterprises				
		Total	Debtors			Discount credits (not including Treasury bills)	Medium-term lending <sup>2)</sup>	Long-term lending <sup>3)</sup>	Total	Short-term lending			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 Feb.	48	177.3	175.6	—	175.6	1.7	371.2	40,384.6	78.1	76.4	—	76.4	1.7
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
<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	23.0	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 Feb.	31	50.7	50.4	—	50.4	0.3	193.1	19,690.8	50.7	50.4	—	50.4	0.3
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
<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 Feb.	17	126.6	125.2	—	125.2	1.4	178.1	20,693.8	27.4	26.0	—	26.0	1.4
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	153.9	21,194.4	31.8	30.4	—	30.4	1.4
<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>10)</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 Feb.	22	1,833.5	667.3	58.6	608.7	1,166.2	1,343.5	13,929.0	1,369.8	203.6	58.6	145.0	1,166.2
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	22	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
<b>Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG <sup>+</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>10)</sup>	0.2	0.2	—	0.2	—
1963 Dec.	3	0.3	0.3	—	0.3	—	236.3	6,890.3	0.2	0.2	—	0.2	—
<b>Other Credit Institutions with Special Functions <sup>+</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>6)</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>8)</sup>	482.1 <sup>8)</sup>	0.3	481.8 <sup>8)</sup>	1,370.6	2,077.7 <sup>8)</sup>	3.9	1,852.7 <sup>8)</sup>	482.1 <sup>8)</sup>	0.3	481.8 <sup>8)</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 Feb.	234	2,041.8	553.9	0.0	553.9	1,487.9	2,721.4	12.5	2,041.8	553.9	0.0	553.9	1,487.9
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
<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	—	—	—	—	—	—	3,397.9	—	—	—	—	—
1963 Dec.	15	—	—	—	—	—	—	2,734.5	—	—	—	—	—
1964 Feb.	15	—	—	—	—	—	—	2,740.7	—	—	—	—	—
March	15	—	—	—	—	—	—	2,739.8	—	—	—	—	—
April	15	—	—	—	—	—	—	2,734.0	—	—	—	—	—
May	15	—	—	—	—	—	—	2,733.4	—	—	—	—	—

<sup>1)</sup>, <sup>2)</sup> and <sup>3)</sup> to <sup>4)</sup>: see first page of Table III A 1. — <sup>5)</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>7)</sup> Source: Federal Ministry of Posts and Telecommunications. Discount credits: bills payable to transfer in the books (cf. footnote <sup>9)</sup>). — <sup>10)</sup> Decrease of some DM 115 million due to statistical reasons. — <sup>11)</sup> Statistical increase of some DM 89 million. — <sup>12)</sup> Statistical banks. — <sup>+</sup> Sub-group of "Credit Institutions with Special Functions". As from January 1965 no longer recorded (cf. footnote <sup>5)</sup>).

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>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
336.5	34,125.8	99.2	99.2	—	34.7	6,258.8	69.7	69.7	—	—	61.5	620.9	Feb. 1964
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 1964
313.1	35,262.5	101.2	101.2	—	35.7	6,570.1	34.6	34.6	—	—	60.6	742.2	May 1964
<b>Private Mortgage Banks<sup>5)</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
167.2	16,433.8	0.0	0.0	—	25.9	3,257.0	40.0	40.0	—	—	13.4	286.7	Feb. 1964
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 1964
164.1	17,086.7	0.0	0.0	—	30.8	3,551.5	10.2	10.2	—	—	11.8	287.3	May 1964
<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	—	15.9	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
169.3	17,692.0	99.2	99.2	—	8.8	3,001.8	29.7	29.7	—	—	48.1	334.2	Feb. 1964
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 1964
149.0	18,175.8	101.2	101.2	—	4.9	3,018.6	24.4	24.4	—	—	48.8	454.9	May 1964
<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	—	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
1,017.2	6,926.9	463.7	463.7	0.0	326.3	7,002.1	674.4	108.9	—	565.5	193.1	18,033.2	Feb. 1964
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 1964
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 1964
<b>Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG<sup>7)</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>10)</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>8)</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	1,627.6	527.6	128.4	—	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
978.2	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>9)</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
2,361.6 <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
2,721.4	—	—	—	—	—	—	172.7	145.7	—	27.0	19.8	0.0	Feb. 1964
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 1964
2,796.8	13.6	—	—	—	—	—	174.3	144.7	—	29.6	16.9	0.0	May 1964
<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
—	217.0	—	—	—	—	2,523.7	68.4	—	—	68.4	—	95.5	Feb. 1964
—	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 1964
—	210.2	—	—	—	—	2,523.2	273.9	—	—	273.9	—	94.0	May 1964

render returns. — <sup>9)</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>8)</sup> Statistical decrease of about DM 43 million due to transfer in the books (cf. footnote <sup>8)</sup>). — <sup>7)</sup> Statistical increase of about DM 43 million decrease of about DM 75 million due to transfer in the books; cf. footnote <sup>12)</sup>. — <sup>13)</sup> Statistical increase due to transfer in the books; cf. footnote <sup>13)</sup>. — <sup>10)</sup> Including ship mortgage

(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		Foreign	Total	Total	Domestic		Foreign	Total	Domestic							Total	Domestic	Foreign	
		in-cluding mobilisation paper <sup>2)</sup>	ex-cluding				among which: issued by credit institutions	Total			Total	Loan issues and interest-bearing Treasury bonds of public authorities	Other interest-bearing securities		Marketable equities and investment fund certificates	Other securities	Foreign				
													Total	Bank bonds <sup>3)</sup>							Industrial bonds and other interest-bearing debentures
<b>All Banking Groups</b>																					
1956	1.789.0	1.789.0	663.0 <sup>pe)</sup>	—	—	—	—	—	—	6.530.2	6.520.2 <sup>pe)</sup>	1.558.3	3.884.0	3.464.0	420.0	1.006.5 <sup>pe)</sup>	71.4	10.0 <sup>pe)</sup>	306.6	—	—
1957	6.156.4	5.710.3	1.683.3 <sup>pe)</sup>	446.1	—	—	—	—	—	7.857.5	7.852.5 <sup>pe)</sup>	1.517.1	5.234.4	4.784.6	449.8	1.024.2 <sup>pe)</sup>	76.8	5.0 <sup>pe)</sup>	370.0	—	—
1958	6.767.0	6.167.1	1.866.9	599.9	73.5	73.5 <sup>pe)</sup>	73.5 <sup>pe)</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>7)</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	—
1959 <sup>7)</sup>	5.729.7	4.498.3	1.558.3	1.231.4	1.272.7	1.219.5	560.9	53.2	16.666.6	16.351.1	3.307.2	11.461.0	10.584.8	876.2	1.488.4	94.5	315.5	405.8	377.6	28.2	—
1960	6.002.1	5.622.6	1.494.8	379.5	1.094.6	1.082.7	611.2	11.9	17.111.4	16.781.7	3.061.7	11.630.7	10.867.4	763.3	1.987.2	102.1	329.7	498.5	469.0	29.5	—
1961	6.814.2	5.418.9	1.185.1	1.195.3	1.484.6	1.480.3	777.9	4.3	20.207.6	19.893.4	3.359.9	14.218.2	13.376.4	841.8	2.211.6	103.7	314.2	586.3	539.7	46.6	—
1962 <sup>8)</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>8)</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	957.4	2.233.0	126.7	328.3	565.2	542.7	22.5	—
1963	5.541.5	5.096.0	1.782.9	445.5	1.906.6	1.903.9	1.132.7	2.7	25.707.9	25.383.5	4.440.4	18.708.0	17.772.1	935.9	2.109.7	125.4	324.4	547.8	527.1	20.7	—
July	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	—
Aug.	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	18.4	—
Sept.	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	—
Oct.	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	—
Nov.	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	—
Dec.	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	—
1964	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	—
Jan.	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	—
Feb.	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	4.627.0	20.756.1	19.931.1	825.0	2.463.0	210.7	464.8	522.3	501.6	20.7	—
March	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	4.596.5	20.957.9	20.099.5	858.4	2.557.3	175.4	472.0	496.3	472.0	24.3	—
April	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	—
May	6.853.1	5.864.4	1.860.7	988.7	2.837.3	2.834.6	1.662.8	2.3	29.655.9	29.132.5	4.803.5	21.216.6	20.328.8	887.8	2.579.8	166.9	486.5	646.0	620.8	25.2	—
Jun. <sup>9)</sup>	6.853.1	5.864.4	1.860.7	988.7	2.837.3	2.834.6	1.662.8	2.3	29.655.9	29.132.5	4.803.5	21.216.6	20.328.8	887.8	2.579.8	166.9	486.5	646.0	620.8	25.2	—
Jun. <sup>9)</sup>	6.853.1	5.864.4	1.860.7	988.7	2.837.3	2.834.6	1.662.8	2.3	29.655.9	29.132.5	4.803.5	21.216.6	20.328.8	887.8	2.579.8	166.9	486.5	646.0	620.8	25.2	—
<b>Commercial Banks<sup>5)</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	2.164.6	1.578.4	282.1	586.2	710.1	707.5	425.7	2.6	6.829.6	6.434.7	1.257.2	2.747.2	2.452.4	294.8	2.262.0	168.3	394.9	521.7	501.0	20.7	—
April	2.720.0	1.800.9	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	—
May	2.637.9	1.716.9	325.9	921.0	676.8	674.5	391.8	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	—
<b>Big Banks<sup>6)</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	1.756.1	1.275.4	243.4	480.7	504.9	502.5	303.6	2.4	3.105.4	2.848.9	505.3	1.025.7	947.9	77.8	1.280.3	37.6	256.5	348.1	334.2	13.9	—
April	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	—
May	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	407.4	17.1	—
<b>State, Regional and Local Banks<sup>7)</sup></b>																					
1963	237.9	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	392.5	299.9	37.1	92.6	189.1	189.0	112.0	0.1	2.630.9	2.534.7	589.7	1.305.1	1.163.8	141.3	604.9	35.0	96.2	143.7	137.4	6.3	—
April	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	—
May	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	—
<b>Private Bankers<sup>8)</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	15.5	2.6	1.6	12.9	14.7	14.7	9.0	—	895.4	855.0	139.8	366.6	297.7	68.9	331.6	17.0	40.4	29.9	29.4	0.5	—
April	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	—
May	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	—
<b>Central Giro Institutions<sup>9)</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	1.905.0	1.806.6	744.2	98.4	1.065.0	1.065.0	587.0	—	2.885.6	2.867.7	272.4	2.428.7	2.323.1	105.6	148.1	18.5	17.9	0.6	0.6	—	—
April	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	—	—
May	1.789.8	1.656.0	769.1	133.8	1.137.7	1.137.7	620.4	—	2.993.7	2.984.3	320.0	2.498.3	2.380.5	117.8	164.6	1.4	9.4	0.5	0.5	—	—
<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	—	—	—	—
196																					



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			Federal Railways and Postal Administration	Länder	Total	Federal Government	Federal Railways and Postal Administration	Länder	Total	Federal Government		Fed. Railways and Fed. Postal Administration		Länder		Local authorities <sup>4)</sup>			
		Total	Mobilisation paper <sup>5)</sup>	Other paper								Post-currency reform indebtedness	Ex-ternal bonds, 4%	Post-currency reform indebtedness	Ex-ternal bonds, 4%	Post-currency reform indebtedness	Ex-ternal bonds	Post-currency reform indebtedness		Ex-ternal bonds	Post-currency reform indebtedness
<b>All Banking Groups</b>																					
1956	1,789.0	1,126.0 <sup>DP)</sup>	1,126.0 <sup>DP)</sup>	—	457.9	—	—	—	—	—	1,558.3	445.1	499.9	547.5	65.8	—	—	—	—		
1957	5,710.3	4,027.0 <sup>DP)</sup>	4,027.0 <sup>DP)</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>8)</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	125.7	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>9)</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>9)</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	5,096.0	3,782.6	3,313.1	469.5	1,292.2	21.2	771.2	267.0	496.1	8.1	4,440.4	680.6	675.8	2,027.3	49.9	824.9	25.7	146.1	10.1		
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		
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	767.7	23.3	129.3	7.8		
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	683.3	2,040.0	51.8	769.2	23.2	130.7	7.3		
Oct.	6,008.7	4,701.3	4,289.7	411.6	1,288.8	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		
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		
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	54.4	714.9	23.5	99.0	6.6		
1964	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		
Jan.	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		
Feb.	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	699.2	24.6	103.3	6.7		
March	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	698.6	23.8	107.7	7.0		
April	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		
May	5,864.4	4,583.7	4,003.7	580.0	1,267.6	13.1	1,077.3	441.3	653.1	—	4,803.5	956.8	727.0	2,214.6	51.9	697.9	24.5	123.8	7.0		
June <sup>P)</sup>	5,864.4	4,583.7	4,003.7	580.0	1,267.6	13.1	1,077.3	441.3	653.1	—	4,803.5	956.8	727.0	2,214.6	51.9	697.9	24.5	123.8	7.0		
<b>Commercial Banks<sup>5)</sup></b>																					
1963	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		
Dec.	1,578.4	1,361.3	1,296.3	65.0	201.1	16.0	281.8	185.7	96.1	—	1,257.2	204.3	602.6	291.4	44.1	73.9	23.1	16.2	1.6		
1964	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		
March	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	14.1	2.1		
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		
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	14.1	2.1		
<b>Big Banks<sup>6)</sup></b>																					
1963	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		
Dec.	1,275.4	1,095.0	1,032.2	65.0	178.4	—	198.9	127.7	71.2	—	505.3	88.9	289.7	100.1	6.7	10.6	6.6	2.4	0.3		
1964	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		
March	1,332.4	1,137.0	1,042.0	95.0	195.4	—	195.2	129.3	65.9	—	505.7	105.0	290.8	83.1	6.2	11.1	6.4	2.8	0.3		
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		
May	1,332.4	1,137.0	1,042.0	95.0	195.4	—	195.2	129.3	65.9	—	505.7	105.0	290.8	83.1	6.2	11.1	6.4	2.8	0.3		
<b>State, Regional and Local Banks<sup>7)</sup></b>																					
1963	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		
Dec.	299.9	252.8	252.8	—	21.1	16.0	77.0	54.0	33.0	—	589.7	74.9	246.3	155.9	31.7	56.4	12.1	11.1	1.2		
1964	359.0	322.9	322.9	—	21.1	15.0	80.0	54.1	25.9	—	582.6	77.8	236.6	156.9	31.0	54.2	12.1	11.1	1.4		
March	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		
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	31.0	54.2	12.1	11.1	1.4		
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		
<b>Private Bankers<sup>8)</sup></b>																					
1963	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		
Dec.	2.6	1.0	1.0	—	1.6	—	5.7	3.9	1.8	—	139.8	25.8	66.4	29.3	5.6	5.5	4.4	2.7	0.1		
1964	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		
March	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		
April	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		
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		
<b>Central Giro Institutions<sup>9)</sup></b>																					
1963	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		
Dec.	1,806.6	1,290.4	1,062.4	228.0	516.1	0.1	478.0	124.3	353.7	—	272.4	48.1	20.0	143.8	2.6	45.6	—	12.3	0.0		
1964	1,706.5	1,235.4	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		
March	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		
April	1,706.5	1,235.4	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		
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		
<b>Savings Banks</b>																					
1963	1.3	0.9	0.9	—	—	—	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		
Dec.	1.1	1.0	1.0	—	—	—	40.3	15.9	24.4	—	1,276.4	189.7	4.6	723.3	0.0	317.0	0.1	41.6	0.1		
1964	0.7	0.6	0.6	—	—	—	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		
March	0.7	0.7	0.7	—	—	—	49.7	16.7	27.0	—	1,320.5	222.8	4.4	723.7	0.0	320.3	0.1	49.1	0.1		
April	0.7	0.7	0.7	—	—	—	49.7	16.7	27.0	—	1,320.5	222.8	4.4	723.7	0.0	320.3	0.1	49.1	0.1		
May	0.7	0.7	0.7	—	—	—	49.7	16.7	27.0	—	1,320.5	222.8	4.4	723.7	0.0	320.3	0.1	49.1	0.1</		

### 3. Principal Categories of Instalment Credit

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

Millions of DM

End of year or month	Purchase credits to purchasers ("B" and "C" business only) x) 1) 2)	Cash advances and loans in "A" business of instalment credit institutions x)	Small personal loans 3)	Medium-sized personal loans 4)	Note: Loans granted to traders and producers for financing purchase credits x) 2)	End of year or month	Purchase credits to purchasers ("B" and "C" business only) x) 1) 2)	Cash advances and loans in "A" business of instalment credit institutions x)	Small personal loans 3)	Medium-sized personal loans 4)	Note: Loans granted to traders and producers for financing purchase credits x) 2)
<b>All Banking Groups 5)</b>						<b>Central Giro Institutions 6)</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 Nov.	146.7	..	2.0	7.7	33.9
1957	2,957.6	..	..	..	..	Dec.	144.0	..	2.0	7.7	38.2
1958	3,314.9	..	..	..	..	1964 Jan.	140.0	..	2.0	8.3	37.7
1959	3,973.7	..	868.4	..	..	Feb.	137.2	..	2.0	7.7	40.3
1959 2)	4,027.8	..	886.8	..	..	March	135.3	..	1.8	7.8	41.4
1960 2)	4,875.3	..	1,146.0	..	..	April	134.6	..	1.9	7.9	43.5
1961	5,468.9	..	1,408.2	..	..	May	132.1	..	1.9	8.7	45.8
1962 2)	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 11)	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 11)	1,077.6	1,610.8	1,113.1	577.1 12)	1963 Nov.	638.9	..	699.1	712.7	114.5
Oct.	4,271.2	1,086.4	1,621.6	1,137.8	593.4	Dec.	632.8	..	687.7	713.2	118.9
Nov.	4,311.9	1,099.8	1,626.5	1,154.3	597.3	1964 Jan.	624.1	..	678.2	712.9	113.4
Dec.	4,345.6	1,145.4	1,605.3	1,167.4	624.4	Feb.	622.6	..	673.7	722.1	113.9
1964 Jan.	4,292.6	1,106.3	1,578.3	1,166.0	599.5	March	624.7	..	681.8	742.6	110.7
Feb.	4,254.7	1,089.4	1,565.7	1,179.7	604.3	April	625.4	..	693.5	770.7	116.3
March	4,268.8	1,117.5	1,581.7	1,219.5	613.9	May	628.7	..	701.0	791.4	117.9
April	4,308.0	1,136.2	1,603.7	1,269.7	618.3	<b>Industrial Credit Cooperatives 7)</b>					
May	4,320.4	1,156.8	1,623.2	1,309.9	622.7	1960 Dec.	165.6	..	169.3	..	..
<b>Commercial Banks 7)</b>						1961 Dec.	169.4	..	194.3	..	..
1960 Dec.	604.0	..	458.7	..	..	1962 Dec.	196.6	..	146.5	101.9	137.4
1961 Dec.	616.2	..	589.5	..	..	1963 Nov.	195.4	..	188.6 13)	124.2	135.4
1962 Dec.	279.9	..	686.1	117.7	289.2	Dec.	195.8	..	187.5	125.8	135.7
1963 Nov.	266.5	..	698.8	250.5	301.2	1964 Jan.	195.7	..	185.4	123.7	135.6
Dec.	273.3	..	691.1	259.2	309.6	Feb.	196.8	..	183.4	123.1	136.3
1964 Jan.	263.3	..	676.0	260.3	295.8	March	198.0	..	184.8	127.0	135.5
Feb.	261.2	..	668.8	267.1	297.7	April	201.0	..	184.8	130.3	138.7
March	266.6	..	675.3	279.5	309.7	May	200.5	..	190.3	134.6	138.0
April	265.4	..	684.9	297.4	306.3	<b>Agricultural Credit Cooperatives 7)</b>					
May	272.8	..	690.8	310.2	308.9	1960 Dec.	35.3	..	27.7	..	..
<b>Big Banks 8) +)</b>						1961 Dec.	39.5	..	29.7	..	..
1960 Dec.	162.5	..	357.3	..	..	1962 Dec. 9)	55.2	..	31.3	49.1	34.5
1961 Dec.	180.9	..	472.5	..	..	1963 Nov.	62.3	..	37.9	59.1	38.2
1962 Dec.	23.0	..	562.8	79.3	102.7	Dec.	66.2	..	37.0	61.3	38.4
1963 Nov.	11.2	..	570.0	172.8	92.3	1964 Jan.	62.3	..	36.7	60.6	38.2
Dec.	11.1	..	562.0	178.7	94.7	Feb.	61.8	..	37.7	59.5	37.9
1964 Jan.	10.8	..	550.1	179.1	86.6	March	61.7	..	37.9	62.5	37.5
Feb.	10.6	..	544.1	183.8	87.1	April	62.2	..	38.6	63.2	38.0
March	11.2	..	549.2	194.1	92.1	May	62.3	..	39.3	65.0	38.3
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	..	..	..	..
<b>State, Regional and Local Banks +)</b>						1961 Dec.	3,714.7	..	..	..	..
1960 Dec.	355.9	..	77.9	..	..	1962 Dec.	2,953.6	1,039.9	..	..	72.3
1961 Dec.	361.5	..	97.1	..	..	1963 Nov.	2,985.6 11)	1,099.8	..	..	146.9 12)
1962 Dec.	208.0	..	104.1	34.6	167.6	Dec.	3,017.1	1,145.4	..	..	156.9
1963 Nov.	210.7	..	109.1	71.0	177.3	1964 Jan.	2,991.0	1,106.3	..	..	151.9
Dec.	218.4	..	108.3	74.0	182.1	Feb.	2,957.5	1,089.4	..	..	151.7
1964 Jan.	209.8	..	105.9	74.6	176.1	March	2,965.0	1,117.5	..	..	151.5
Feb.	208.4	..	104.7	76.6	176.6	April	3,001.3	1,136.2	..	..	151.0
March	213.2	..	105.7	79.3	182.9	May	3,005.3	1,156.8	..	..	149.0
April	214.0	..	107.6	86.1	183.6	<b>All Other Groups 9)</b>					
May	220.1	..	109.7	89.9	187.8	1960 Dec.	0.4	..	0.0	..	..
<b>Private Bankers +)</b>						1961 Dec.	13.0	..	0.0	..	..
1960 Dec.	77.6	..	22.2	..	..	1962 Dec.	15.4	..	0.0	0.3	1.0
1961 Dec.	61.8	..	18.3	..	..	1963 Nov.	16.4	..	0.0	0.1	0.8
1962 Dec.	37.9	..	17.5	2.6	15.9	Dec.	16.4	..	0.0	0.1	0.8
1963 Nov.	41.1	..	18.2	5.4	17.1	1964 Jan.	16.1	..	0.0	0.1	0.7
Dec.	40.3	..	19.4	5.3	20.1	Feb.	17.7	..	0.0	0.2	0.7
1964 Jan.	39.2	..	18.6	5.3	19.8	March	17.6	..	0.0	0.2	0.7
Feb.	38.8	..	18.6	5.4	19.5	April	18.2	..	0.0	0.1	1.0
March	38.9	..	19.0	5.6	20.0	May	18.6	..	0.0	0.1	1.2
April	38.4	..	18.0	4.0	17.8						
May	38.8	..	18.2	4.1	17.6						

\*) 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. — x) Taken as an aggregate amount, the figures shown from December 1962 in the three columns marked x) approximately correspond to the series of figures published until November 1962 in the former table "Instalment Credits, by Banking Groups", which series — printed in italics — precedes the new figures. Cf. also footnote 1). — 1) Until November 1962 including loans granted to traders and producers for financing the purchase credits granted by them, as well as cash advances and loans in "A" business (over-the-counter business) of instalment credit institutions. Cf. footnote x). — 2) 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". — 3) 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). — 4) Medium-term loans which in the individual case exceed the maximum laid down for small personal loans (DM 2,000). Those loans are recorded 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. — 5) From 1960 including the Saarland. — 6) 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. — 7) The results for the agricultural credit cooperatives cover the range of institutions required to report as newly fixed in December 1962; cf. footnote 12) on first page of Table III A 1. — 8) Including specialised commercial banks, which are not shown separately. — 9) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit institutions with special functions". — \*) Central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions. — 11) Figures for second quarter 1963 containing statistical increase by about DM 25 million. — 12) Statistical decline by about DM 47 million (September 1963); cf. footnote 11). — 13) Statistical increase by about DM 47 million (September 1963); cf. footnote 11). — \*) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) 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 handicrafts 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 1st qtr.	1,001.2	80.0	128.1	84.0	30.5	113.9	82.0	109.9	215.6	57.9	12.9	11.7	74.7	398.5
2nd 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
Average amount of credit in DM														
1963 1st qtr.	1,001	18,241	13,810	4,737	4,244	269	439	1,069	2,980	844	1,051	1,530	856	4,850
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	4,364	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

<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						End of year or quarter	Consumer credit, total	Instalment loans to consumers						End of year or quarter	Consumer credit, total	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			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>4)</sup>																																
1962 Dec.	6,389.3	5,951.0	2,370.1	944.1	1,494.3	578.8	563.7	438.3	109.8	107.1	98.6	..	2.1	4.2	2.2	2.7	6,418.2 <sup>5)</sup>	5,945.7	2,334.7	913.8	1,474.1	647.1	472.5 <sup>6)</sup>	563.7	438.3							
1963 March	6,418.2 <sup>5)</sup>	5,945.7	2,334.7	913.8	1,474.1	647.1	472.5 <sup>6)</sup>	563.7	438.3	107.1	98.6	..	2.1	4.0	2.6	3.0	6,788.1	6,297.2	2,376.9	986.0	1,575.6 <sup>6)</sup>	767.0 <sup>6)</sup>	591.7 <sup>6)</sup>	490.9	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 June	6,788.1	6,297.2	2,376.9	986.0	1,575.6 <sup>6)</sup>	767.0 <sup>6)</sup>	591.7 <sup>6)</sup>	490.9	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	7,159.8	6,643.6	2,414.5	1,083.7	1,602.8	900.8	641.8	516.2	7,159.8	6,643.6	2,414.5	1,083.7	1,602.8	900.8	641.8	516.2
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	7,159.8	6,643.6	2,414.5	1,083.7	1,602.8	900.8	641.8	516.2	7,159.8	6,643.6	2,414.5	1,083.7	1,602.8	900.8	641.8	516.2	7,159.8	6,643.6	2,414.5	1,083.7	1,602.8	900.8	641.8	516.2
1964 Dec.	7,159.8	6,643.6	2,414.5	1,083.7	1,602.8	900.8	641.8	516.2	7,159.8	6,643.6	2,414.5	1,083.7	1,602.8	900.8	641.8	516.2	7,159.8	6,643.6	2,414.5	1,083.7	1,602.8	900.8	641.8	516.2	7,159.8	6,643.6	2,414.5	1,083.7	1,602.8	900.8	641.8	516.2
1964 March	7,159.8	6,624.3	2,385.0	1,053.3	1,577.4	952.9	655.7	534.7	7,159.8	6,624.3	2,385.0	1,053.3	1,577.4	952.9	655.7	534.7	7,159.8	6,624.3	2,385.0	1,053.3	1,577.4	952.9	655.7	534.7	7,159.8	6,624.3	2,385.0	1,053.3	1,577.4	952.9	655.7	534.7
Commercial Banks																																
1962 Dec.	1,111.9	985.5	155.6	..	685.8	104.4	39.7	126.4	1,111.9	985.5	155.6	..	685.8	104.4	39.7	126.4	1,111.9	985.5	155.6	..	685.8	104.4	39.7	126.4	1,111.9	985.5	155.6	..	685.8	104.4	39.7	126.4
1963 March	1,137.8 <sup>8)</sup>	993.1	149.2	..	671.5	136.9	35.5	144.7 <sup>9)</sup>	1,137.8 <sup>8)</sup>	993.1	149.2	..	671.5	136.9	35.5	144.7 <sup>9)</sup>	1,137.8 <sup>8)</sup>	993.1	149.2	..	671.5	136.9	35.5	144.7 <sup>9)</sup>	1,137.8 <sup>8)</sup>	993.1	149.2	..	671.5	136.9	35.5	144.7 <sup>9)</sup>
1963 June	1,209.8	1,065.1	153.5	..	696.1	179.0	36.5	144.7	1,209.8	1,065.1	153.5	..	696.1	179.0	36.5	144.7	1,209.8	1,065.1	153.5	..	696.1	179.0	36.5	144.7	1,209.8	1,065.1	153.5	..	696.1	179.0	36.5	144.7
1963 Sep.	1,230.0	1,097.0	157.0	..	695.2	208.5	36.3	133.0	1,230.0	1,097.0	157.0	..	695.2	208.5	36.3	133.0	1,230.0	1,097.0	157.0	..	695.2	208.5	36.3	133.0	1,230.0	1,097.0	157.0	..	695.2	208.5	36.3	133.0
1964 Dec.	1,265.0	1,126.2	166.0	..	690.6	230.7	38.9	138.8	1,265.0	1,126.2	166.0	..	690.6	230.7	38.9	138.8	1,265.0	1,126.2	166.0	..	690.6	230.7	38.9	138.8	1,265.0	1,126.2	166.0	..	690.6	230.7	38.9	138.8
1964 March	1,272.8	1,131.8	161.3	..	674.8	255.0	40.7	141.0	1,272.8	1,131.8	161.3	..	674.8	255.0	40.7	141.0	1,272.8	1,131.8	161.3	..	674.8	255.0	40.7	141.0	1,272.8	1,131.8	161.3	..	674.8	255.0	40.7	141.0
Big Banks <sup>9)</sup> +)																																
1962 Dec.	667.5	652.8	2.5	..	562.8	71.2	16.3	14.7	667.5	652.8	2.5	..	562.8	71.2	16.3	14.7	667.5	652.8	2.5	..	562.8	71.2	16.3	14.7	667.5	652.8	2.5	..	562.8	71.2	16.3	14.7
1963 March	1,137.8 <sup>8)</sup>	662.3	1.4	..	551.2	96.1	13.6	34.8 <sup>8)</sup>	1,137.8 <sup>8)</sup>	662.3	1.4	..	551.2	96.1	13.6	34.8 <sup>8)</sup>	1,137.8 <sup>8)</sup>	662.3	1.4	..	551.2	96.1	13.6	34.8 <sup>8)</sup>	1,137.8 <sup>8)</sup>	662.3	1.4	..	551.2	96.1	13.6	34.8 <sup>8)</sup>
1963 June	752.0	711.8	1.1	..	570.5	128.5	13.7	40.2	752.0	711.8	1.1	..	570.5	128.5	13.7	40.2	752.0	711.8	1.1	..	570.5	128.5	13.7	40.2	752.0	711.8	1.1	..	570.5	128.5	13.7	40.2
1963 Sep.	768.3	730.4	2.1	..	568.4	146.4	13.5	37.9	768.3	730.4	2.1	..	568.4	146.4	13.5	37.9	768.3	730.4	2.1	..	568.4	146.4	13.5	37.9	768.3	730.4	2.1	..	568.4	146.4	13.5	37.9
1964 Dec.	776.9	740.9	2.2	..	562.0	161.3	15.4	36.0	776.9	740.9	2.2	..	562.0	161.3	15.4	36.0	776.9	740.9	2.2	..	562.0	161.3	15.4	36.0	776.9	740.9	2.2	..	562.0	161.3	15.4	36.0
1964 March	779.6	744.8	2.0	..	549.0	177.9	15.9	34.8	779.6	744.8	2.0	..	549.0	177.9	15.9	34.8	779.6	744.8	2.0	..	549.0	177.9	15.9	34.8	779.6	744.8	2.0	..	549.0	177.9	15.9	34.8
State, Regional and Local Banks <sup>+</sup> )																																
1962 Dec.	376.4	284.7	130.7	..	103.8	30.4	19.8	91.7	376.4	284.7	130.7	..	103.8	30.4	19.8	91.7	376.4	284.7	130.7	..	103.8	30.4	19.8	91.7	376.4	284.7	130.7	..	103.8	30.4	19.8	91.7
1963 March	373.0	283.6	126.3	..	102.1	37.0	18.2	89.4	373.0	283.6	126.3	..	102.1	37.0	18.2	89.4	373.0	283.6	126.3	..	102.1	37.0	18.2	89.4	373.0	283.6	126.3	..	102.1	37.0	18.2	89.4
1963 June	389.3	302.4	128.7	..	106.3	48.4	19.0	86.9	389.3	302.4	128.7	..	106.3	48.4	19.0	86.9	389.3	302.4	128.7	..	106.3	48.4	19.0	86.9	389.3	302.4	128.7	..	106.3	48.4	19.0	86.9
1963 Sep.	391.4	313.5	130.0	..	107.3	57.3	18.9	77.9	391.4	313.5	130.0	..	107.3	57.3	18.9	77.9	391.4	313.5	130.0	..	107.3	57.3	18.9	77.9	391.4	313.5	130.0	..	107.3	57.3	18.9	77.9
1964 Dec.	416.9	333.5	141.3	..	107.8	64.6	19.8	83.4	416.9	333.5	141.3	..	107.8	64.6	19.8	83.4	416.9	333.5	141.3	..	107.8	64.6	19.8	83.4	416.9	333.5	141.3	..	107.8	64.6	19.8	83.4
1964 March	422.8	337.0	138.5	..	105.3	72.0	21.2	85.8	422.8	337.0	138.5	..	105.3	72.0	21.2	85.8	422.8	337.0	138.5	..	105.3	72.0	21.2	85.8	422.8	337.0	138.5	..	105.3	72.0	21.2	85.8
Private Bankers <sup>+</sup> )																																
1962 Dec.	59.0	40.5	18.4	..	17.5	2.3	2.3	18.5	59.0	40.5	18.4	..	17.5	2.3	2.3	18.5	59.0	40.5	18.4	..	17.5	2.3	2.3	18.5	59.0	40.5	18.4	..	17.5	2.3	2.3	18.5
1963 March	58.6	39.8	17.9	..	16.6	2.9	2.4	18.																								

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

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>4)</sup>	Debtors <sup>5)</sup>	Discount credits	Long-term lending <sup>6)</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	8,865.6	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

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

Month	Debits	Month	Debits
1960 June	106,501.7	1962 June	134,519.9
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.	129,433.1
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	142,446.2
1961 June	125,464.8	1963 June	134,847.1
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.	136,605.9
1962 March	129,908.1	1964 March	148,827.0
1962 April	122,609.2	1964 April	156,281.6
		1964 May	142,658.1

<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.

<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>2)</sup>												
		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>2)</sup>	Residential building	Public utilities	Trade	Central Import and Storage Agencies									
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	8,433	610	158	518	1,191	697	592	1,354	1,806	692	152	109	4,778	246	330	1,075	294	220	290			
1952	19,857	10,139	857	319	751	1,568	774	672	1,514	1,780	925	164	104	6,013	905	356	220	1,217	449	390			
1953	22,478	11,543	1,083	430	782	1,764	802	701	1,609	2,152	1,175	234	111	7,048	558	497	165	1,488	532	302			
1954	26,033	12,732	1,257	434	921	1,743	948	796	1,702	2,285	1,367	326	156	8,425	696	635	193	1,824	636	410 <sup>8)</sup>			
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>9)</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	2,469	1,155	882	2,077	2,212	1,840	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	841	2,245	2,615	2,111	767	103	13,111	927	1,309	228	4,320	1,639	134			
1960	40,727	18,189	1,835	425	1,561	3,085	1,422	842	2,455	2,855	2,458	997	127	14,760	515	1,443	379	5,035	1,799 <sup>10)</sup>	182			
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	5,035	1,799 <sup>10)</sup>	182			
1962 <sup>12)</sup>	50,236 <sup>12)</sup>	23,352 <sup>12)</sup>	2,300	475	2,236	4,323	1,681	1,315	2,889	2,989	2,772	1,269	193	16,100	294	1,595	431	4,902	1,949	151			
1962 <sup>13)</sup>	50,243 <sup>13)</sup>	23,354 <sup>13)</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 June	53,617 <sup>14)</sup>	25,354	2,572	459	2,089	4,360	1,736	1,407	3,513	3,439	3,512	1,359	181	16,090	670	1,771	540	5,562	1,929 <sup>15)</sup>	161			
1963 Sep.	53,275	24,709	2,507	444	1,865	4,058	1,715	1,223	3,917	3,742	3,315	1,427	184	16,470	454	1,701	548	5,652	1,943	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	537	2,110	4,370	1,578	1,321	3,199	3,432	3,518	1,519	198	16,519	497	1,797	784	5,920	1,990	242			
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	807			
1951	11,734	3,174	240	587	277	539	376	206	258	310	172	3,659	1,003	375	—	607	1,062	940	76	838			
1952	16,553	4,464	353	784	550	751	478	271	356	405	226	5,351	1,248	566	—	935	1,750	1,289	166	784			
1953	21,919	6,366	481	1,081	1,036	978	634	392	495	524	322	7,783	1,526	865	11	1,271	2,782	2,058	279	709			
1954	22,357	9,040	657	1,106	1,247	1,441	845	360	627	655	435	11,836	1,598	1,159	2	1,885	4,161	2,825	411	650			
1955	25,546 <sup>16)</sup>	10,203	957	1,138	1,311	1,809	1,044	652	793	764	582	16,117	2,033	1,463	202	2,969	5,573	3,933	639	588			
1956	27,481 <sup>17)</sup>	11,247	1,025	1,180	1,434	1,995	1,127	752	995	887	722	19,557 <sup>18)</sup>	2,140	1,651	3	3,992	6,250	5,323	702	526			
1957	28,758 <sup>19)</sup>	12,549	1,224	1,317	1,484	2,298	1,160	871	1,127	1,012	836	26,276	2,502	2,481	—	5,910	9,768	6,878	1,091	422			
1958	32,758 <sup>19)</sup>	15,045 <sup>19)</sup>	1,373	1,593	1,550	2,558	1,241	1,063	1,323	1,176	973	31,650	2,412	3,028	1	6,931	12,855 <sup>18)</sup>	9,137 <sup>18)</sup>	1,328	363			
1959	34,966 <sup>20)</sup>	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			
1960	38,758 <sup>21)</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>22)</sup>	274			
1962 <sup>17)</sup>	130,210 <sup>18)</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	5,292 <sup>23)</sup>	0	11,092	18,959 <sup>23)</sup>	15,556	2,324 <sup>23)</sup>	—			
1962 <sup>18)</sup>	130,396 <sup>18)</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>23)</sup>	0	11,090	18,968 <sup>23)</sup>	15,602	2,324 <sup>23)</sup>	—			
1963 June	138,428 <sup>24)</sup>	24,806	2,152	1,859	2,568	4,249	1,883	1,940	2,183	1,784	1,942	53,507	3,880	5,629	—	11,884	19,792	16,450	2,				

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)</sup> 2)					Borrowing from credit institutions (incl. recourse to Deutsche Bundesbank) <sup>1)</sup> 2)												
	Total	Short-term monies		Medium and long-term monies and loans <sup>3)</sup>		Total	Recourse to Bundesbank and short-term monies taken				Origin			Category			Medium and long-term monies and loans <sup>4)</sup>	
		Business enterprises and individuals	Public authorities	Total	Business enterprises and individuals		Public authorities	Total	Deutsche Bundesbank (excl. equalisation claims temporarily sold) <sup>1)</sup>	Credit institutions	Discount credits taken <sup>4)</sup>	Total <sup>5)</sup>	Other borrowing		Total	among which: Credits availed of by customers with credit institutions abroad <sup>6)</sup>		among which: Taken from R.L.C. and Berliner Industriebank AG
													Total	among which: Credits availed of by customers with credit institutions abroad <sup>6)</sup>				
<b>All Banking Groups</b>																		
1950	3,507.9	148.5	67.4	81.1	1,359.4	150.6	3,208.8	·	·	·	4,495.3	·	·	1,735.8	5.5	2,797.9	1,515.7	
1951	5,924.5	267.6	71.9	185.7	5,656.9	293.2	5,363.7	·	·	·	5,056.0	·	·	1,500.3	6.3	3,872.2	2,070.0	
1952	9,316.0	316.0	112.2	203.8	9,000.0	1,093.4	7,906.6	12,694.1	7,786.6	3,665.8	4,120.8	6,084.0	1,702.6	15.8	4,907.5	2,413.6		
1953	12,158.1	305.6	65.5	240.1	11,852.5	2,025.7	9,826.8	12,897.6	6,772.3	2,973.2	3,799.1	4,890.2	1,882.1	76.3	6,125.3	2,757.5		
1954	15,965.5 <sup>8)</sup>	140.9	57.2	83.7	15,824.6 <sup>8)</sup>	2,210.5	13,614.1 <sup>8)</sup>	14,921.1	7,185.3	3,044.6	4,140.7	5,126.6	2,058.7	301.8	7,735.8	2,989.3		
1955	20,319.8	271.0	44.6	226.4	20,048.8	3,006.6	17,042.2	18,593.3	9,184.1	4,440.9	4,743.2	6,763.5	2,420.6	345.0	9,409.2	3,020.0		
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>	18,198.5	7,817.1	2,932.8	4,884.3	5,073.5	2,743.6	580.7	10,381.4	3,140.5		
1957	26,835.5 <sup>11)</sup>	278.0 <sup>12)</sup>	99.1	178.9 <sup>12)</sup>	26,557.5 <sup>12)</sup>	2,609.9 <sup>12)</sup>	23,947.6 <sup>12)</sup>	19,249.1 <sup>12)</sup>	6,956.4 <sup>12)</sup>	1,479.2	5,477.2 <sup>12)</sup>	4,099.6	2,856.8 <sup>12)</sup>	791.6	12,292.7 <sup>12)</sup>	3,244.0 <sup>12)</sup>		
1958	27,964.9 <sup>13)</sup>	400.0	198.1	201.9	27,564.9 <sup>13)</sup>	2,519.8 <sup>13)</sup>	25,045.1 <sup>13)</sup>	20,862.4 <sup>13)</sup>	5,394.4 <sup>13)</sup>	1,174.0	4,220.4 <sup>13)</sup>	3,037.6 <sup>13)</sup>	2,356.8 <sup>13)</sup>	183.8	15,468.0 <sup>13)</sup>	3,084.7		
1959	29,648.9 <sup>14)</sup>	474.5	241.8	232.7	29,174.4 <sup>14)</sup>	2,483.3	26,691.1 <sup>14)</sup>	21,156.5 <sup>14)</sup>	5,504.2 <sup>14)</sup>	1,202.8	4,301.4 <sup>14)</sup>	3,111.9 <sup>14)</sup>	2,392.3 <sup>14)</sup>	186.7	16,552.3 <sup>14)</sup>	3,218.0		
1959 <sup>7)</sup>	30,218.7 <sup>15)</sup>	475.1	242.4	232.7	29,743.6 <sup>15)</sup>	2,486.7	27,246.9 <sup>15)</sup>	20,862.4 <sup>15)</sup>	5,504.2 <sup>15)</sup>	1,202.8	4,301.4 <sup>15)</sup>	3,111.9 <sup>15)</sup>	2,392.3 <sup>15)</sup>	186.7	16,552.3 <sup>15)</sup>	3,218.0		
1960 <sup>7)</sup>	33,138.0 <sup>16)</sup>	587.1	324.6	262.5	32,550.9 <sup>16)</sup>	2,837.9	29,713.0 <sup>16)</sup>	25,258.0 <sup>16)</sup>	7,494.5	1,676.7	5,817.8	3,850.8	3,643.7	473.4	17,763.5 <sup>16)</sup>	3,799.8		
1961	38,081.0 <sup>17)</sup>	599.8 <sup>17)</sup>	324.6	262.5	37,481.2 <sup>17)</sup>	3,303.0	34,178.2 <sup>17)</sup>	29,585.5	8,716.8	1,607.5	7,109.3	4,324.8	4,392.0	634.5	20,868.7	4,055.9		
1962 <sup>8)</sup>	42,030.6	938.5	498.0	440.5	41,086.4	3,933.6	37,152.8	32,817.7 <sup>24)</sup>	9,860.0 <sup>25)</sup>	2,367.3	7,492.7 <sup>26)</sup>	5,507.0	4,353.0 <sup>27)</sup>	615.1	22,957.7 <sup>28)</sup>	4,059.9		
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>24)</sup>	9,865.4 <sup>25)</sup>	2,367.4	7,498.0 <sup>26)</sup>	5,504.7	4,360.7 <sup>27)</sup>	615.1	22,981.4 <sup>28)</sup>	4,060.4		
1963	43,141.7	1,006.1	604.8	401.3	42,135.6	4,052.7	38,082.9	35,346.8	11,395.8	3,954.7	7,441.1	6,941.4	4,454.4	443.7	23,951.0	4,152.0		
1964	43,354.2	1,052.6	643.5	409.1	42,301.6	4,094.5	38,207.1	33,692.9	12,929.9	2,060.8	7,467.1	6,941.4	4,454.4	443.7	24,165.0	4,198.5		
1964	43,853.2	1,055.9	638.9	417.0	42,796.4	4,112.7	38,683.7	33,967.2	9,395.2	2,220.3	7,174.9	6,988.4	4,406.8	475.0	24,572.0	4,260.1		
1964	44,326.9	1,034.4	605.0	429.4	43,292.5	4,110.3	39,182.2	34,957.2	10,117.7	2,913.1	7,204.6	6,710.4	4,407.3	473.9	24,839.5	4,299.8		
1964	44,866.9	882.0	617.0	265.0	43,984.9	4,205.9	39,779.0	34,457.9	9,049.8	1,865.6	7,184.2	4,529.7	4,520.1	517.6	25,408.1	4,324.6		
1964	45,174.0	877.0	576.5	320.5	44,297.0	4,204.6	40,092.4	35,005.9	9,324.4	1,974.9	7,349.5	4,697.2	4,627.2	518.2	25,681.5	4,420.5		
1964	45,634.1 <sup>18)</sup>	885.2	576.6	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	2,155.0	7,648.2	5,302.7	4,500.5	362.7	25,861.7 <sup>18)</sup>	4,417.5		
1964	45,888.7	889.1	607.9	281.2	44,599.6	4,263.2	40,336.4	35,424.4	9,499.0	1,735.5	7,763.5	4,933.1	4,565.9	416.6	25,925.4	4,451.6		
1964	45,676.9	886.4	636.2	250.2	44,790.5	4,282.0	40,508.5	34,609.3	8,776.5	1,315.3	7,461.2	4,424.5	4,352.0	437.7	25,832.8	4,433.8		
1964	45,848.2	865.0	581.6	283.4	44,983.2	4,296.2	40,687.0	37,112.9	10,954.0	3,280.6	7,673.4	4,790.6	4,928.8	492.8	26,158.9	4,514.4		
1964	46,151.5	785.9	580.0	205.9	45,365.6	4,314.0	41,051.6	36,929.9	10,406.4	4,006.4	7,434.2	5,960.3	4,446.1	515.4	26,523.5	4,574.4		
1964	46,332.9 <sup>19)</sup>	737.4	517.7 <sup>19)</sup>	219.7 <sup>19)</sup>	45,595.1 <sup>19)</sup>	4,335.8	41,259.3 <sup>19)</sup>	37,320.4 <sup>19)</sup>	10,711.0	3,205.5	7,505.5	6,258.8	4,452.2	531.8	26,609.4 <sup>19)</sup>	4,565.9		
1964	46,456.6 <sup>20)</sup>	719.0	494.0	225.0	45,737.6 <sup>20)</sup>	4,407.9 <sup>20)</sup>	41,329.7	37,320.4	10,711.0	3,205.5	7,505.5	6,258.8	4,452.2	531.8	26,609.4 <sup>20)</sup>	4,565.9		
<b>Commercial Banks</b>																		
1963	3,465.0 <sup>21)</sup>	75.7	64.1	11.6	3,389.3 <sup>21)</sup>	1,304.6	2,084.7 <sup>21)</sup>	8,917.3 <sup>21)</sup>	4,440.7	1,619.4	2,821.3	2,948.6	1,492.1	356.3	4,476.6 <sup>21)</sup>	1,513.0		
1964	3,479.6	59.8	58.1	1.7	3,419.8	1,302.4	2,117.4	9,380.6	5,003.0	2,400.4	2,602.6	3,418.9	1,584.1	487.6	4,377.6	1,536.3		
1964	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	507.2	4,403.0	1,551.7		
1964	3,477.2	57.0	42.0 <sup>22)</sup>	15.0 <sup>22)</sup>	3,420.2	1,314.9	2,105.3	9,398.8	4,985.4	2,370.8	2,614.6	3,533.7	1,451.7	524.9	4,413.4	1,547.8		
<b>Central Giro Institutions <sup>23)</sup></b>																		
1963	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	2.2	5,580.7	1,123.1		
1964	7,352.4	115.4	—	115.4	7,237.0	966.1	6,270.9	5,924.6	409.8	252.9	149.9	299.1	110.7	2.3	5,514.8	1,141.1		
1964	7,348.6	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	4.6	5,579.4	1,151.9		
1964	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	2.3	5,548.1	1,158.7		
<b>Savings Banks</b>																		
1963	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	0.0	4,291.0	54.0		
1964	2,837.0	114.2	0.1	114.1	2,722.8	98.0	2,624.8	4,565.5	197.3	13.8	183.5	157.4	39.9	—	4,368.2	53.5		
1964	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	—	4,404.4	54.2		
1964	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	—	4,430.3	54.3		
<b>Central Institutions of Credit Cooperatives <sup>24)</sup> 25)</b>																		
1963	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	—	1,606.8	15.2		
1964	337.2	4.5	1.0	3.5	332.7	199.0	133.7	1,834.4	150.1	116.4	33.7	118.9	31.2	—	1,674.3	16.1		
1964	335.4	1.0	1.0	—	334.4	200.3	134.1	1,862.3	127.3	104.4	22.9	105.0	22.3	—	1,735.0	16.4		
1964	336.8	1.0	1.0	—	335.8	201.5	134.3	1,854.3	103.4	86.6	16.8	87.0	16.4	—	1,750.9	15.0		
<b>Credit Cooperatives <sup>26)</sup></b>																		
1963	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	3.3	1,653.4	14.2		
1964	198.1	13.4	9.1	4.3	184.7	68.1	116.6	2,053.1	330.3	29.5	300.8	130.4	130.4	2.3	1,722.8	14.5		
1964	192.7	11.7	8.2	3.5	181.0	64.4	116.6	2,083.6	320.4	28.3	292.1	101.9	118.5	3.0	1,763.2	14.1		
1964	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	4.0	1,784.6	13.8		
<b>Private and Public Mortgage Banks</b>																		
1963	10,746.4	0.7	0.7	—	10,745.7	783.0	9,962.7	4,212.3	13.9	—	13.9	—	1.1	—	4,198.4	600.1		
1964	10,958.3	0.3	0.3	0.0	10,958.0	795.9	10,162.1	4,291.5	19.9	—	19.9	—	—	—	4,271.6	651.9		
1964	11,072.2	0.4	0.4	—	11,071.8	805.6	10,266.2	4,345.1	23.5	0.1	23.4	—	—	—	4,321.6	655.6		
1964	11,169.7 <sup>27)</sup>	0.3	0.3	—	11,169.4 <sup>27)</sup>	810.4	10,359.0 <sup>27)</sup>	4,443.9 <sup>27)</sup>	34.5	0.0	34.5	—	—	—	4,409.4 <sup>27)</sup>	657.9		
<b>Credit Institutions with Special Functions</b>																		

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

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 <sup>4)</sup>	Savings deposits <sup>5)</sup>	Total deposits of non-bank customers comprise those of:								Time deposits <sup>6)</sup> include deposits at notice, or fixed period, of: <sup>7)</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>8)</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

All Banking Groups

1949	13,759.1	8,573.9	2,108.8	3,076.4	.	6,717.8	1,113.6	.	.	1,856.1	995.2	.	306.6	505.1	212.8	175.4	143.7	199.4	450.5	115.3	
1950	17,981.6	9,657.6	4,213.3	4,110.7	.	8,068.8	2,476.4	.	.	1,588.8	1,736.9	.	731.7	695.3	638.8	494.8	400.0	322.7	705.9	224.1	
1951	22,532.9	11,601.5	5,843.7	5,087.7	.	9,893.9	3,455.8	.	.	1,707.6	2,387.9	.	1,076.4	862.2	1,070.9	661.8	585.0	464.3	723.5	399.6	
1952	25,336.3	12,446.1	6,057.5	7,581.3	.	10,611.4	4,759.0	.	.	1,834.7	3,298.5	.	.	.	.	.	.	.	.	.	
1953	43,333.5	15,991.7	10,117.2	17,224.6	.	11,668.5	5,762.6	.	.	1,852.9	4,905.8	.	.	.	.	.	.	.	.	.	
1954	49,297.8	17,769.0	10,155.3	21,373.5	40,686.8	15,357.1	5,621.7	19,708.0	8,611.0	2,411.9	4,971.0	.	.	.	.	.	.	.	.	.	
1955	55,679.3	19,378.3	12,025.4	24,275.6	46,487.9	16,670.1	7,158.9	22,658.9	9,191.4	2,708.2	4,866.5	1,665.5	.	.	.	.	.	.	.	.	
1956	66,768.8	21,795.3	15,585.2	29,388.3	56,032.1	18,984.8	9,369.7	27,677.6	10,736.7	2,810.5	6,215.5	1,710.7	1,978.1	1,307.0	2,313.9	1,624.3	2,486.8	1,486.4	2,590.9	1,797.8	
1957	78,054.9	25,305.1	16,647.6	36,102.2	66,060.1	22,258.9	9,812.5	33,988.7	11,994.8	3,046.2	6,835.1	2,113.5	1,706.9	1,509.7	2,145.5	1,376.5	2,753.4	1,873.2	3,206.7	2,075.7	
1958	92,826.6	29,075.6	18,712.4	44,268.4	77,403.8	25,233.4	10,794.5	41,375.9	13,767.9	3,224.0	7,651.4	2,892.5	1,755.9	1,564.8	2,208.2	1,401.0	2,920.0	1,880.4	3,910.4	2,805.2	
1959	104,051.3	31,244.3	19,693.5	53,113.5	88,178.1	27,425.0	11,491.3	49,261.8	15,873.2	3,819.3	8,202.2	3,851.7	1,918.5	1,769.3	2,334.6	1,217.5	2,830.4	2,083.3	4,407.8	3,132.1	
1959 <sup>8)</sup>	92,826.6	29,075.6	18,712.4	44,268.4	77,403.8	25,233.4	10,794.5	41,375.9	13,767.9	3,224.0	7,651.4	2,892.5	1,755.9	1,564.8	2,208.2	1,401.0	2,920.0	1,880.4	3,910.4	2,805.2	
1960 <sup>8)</sup>	118,344.1	36,489.4	23,137.8	60,424.4	99,707.0	32,045.3	11,894.7	55,766.6	18,637.1	4,443.7	9,535.6	4,657.8	1,854.1	1,210.3	2,415.1	1,167.5	2,602.1	2,566.1	5,023.4	3,696.7	
1961 <sup>10)</sup>	132,880.2	40,037.1	25,937.8	69,705.3	111,728.0	34,696.3	13,003.3	64,028.4	21,152.2	5,340.8	10,134.5	5,676.9	2,135.9	2,054.6	2,708.6	1,339.1	2,651.9	2,038.5	5,506.9	4,702.3	
1962 <sup>10)</sup>	133,080.9	40,064.2	25,142.8	69,873.9	111,915.8	34,719.4	13,006.8	64,189.6	21,165.1	5,344.8	10,136.0	5,684.3	2,137.0	2,055.5	2,709.6	1,339.7	2,652.8	2,038.5	5,507.4	4,702.3	
1963	135,723.6	37,357.0	23,355.2	75,011.4	114,823.4	32,736.6	13,316.1	68,770.7	20,900.2	4,620.4	10,039.1	6,240.7	1,579.3	1,914.7	3,058.9	1,292.5	3,029.4	2,494.3	5,648.5	4,337.6	
June	137,147.1	37,835.2	23,523.2	75,779.6	116,788.8	32,717.2	13,505.8	69,565.8	20,358.3	4,118.0	10,026.5	6,213.8	.	.	.	.	.	.	.	.	
July	139,234.3	38,397.8	24,248.8	76,587.7	117,853.9	33,880.6	13,659.6	70,313.7	21,380.4	4,517.2	10,589.2	6,274.0	.	.	.	.	.	.	.	.	
Aug.	139,322.0	38,521.2	24,536.0	77,264.8	118,264.4	33,963.4	13,729.8	71,021.2	21,057.6	4,557.8	10,256.2	6,243.6	1,396.4	2,054.1	3,016.9	1,410.0	3,031.6	2,350.0	5,834.9	4,442.1	
Sep.	140,968.1	38,678.9	23,982.4	78,306.8	120,533.1	34,597.4	13,918.0	72,017.7	21,918.0	4,908.5	10,064.4	6,289.1	.	.	.	.	.	.	.	.	
Oct.	142,872.5	39,992.9	24,082.2	78,797.4	121,545.5	35,243.0	13,833.3	72,478.7	21,327.5	5,749.9	10,258.9	6,318.7	.	.	.	.	.	.	.	.	
Nov.	149,659.4	43,326.2	24,811.0	81,522.2	127,180.4	37,718.2	14,506.5	74,955.7	22,479.5	6,608.0	10,304.5	6,566.5	2,293.1	2,371.8	2,824.5	1,521.8	3,041.1	1,904.8	6,347.8	4,506.1	
Dec.	147,884.0	39,233.8	25,534.3	83,115.9	126,309.6	34,711.0	15,020.9	76,577.7	21,574.4	4,522.8	10,513.4	6,538.2	.	.	.	.	.	.	.	.	
1964	149,267.5	39,187.5	25,635.2	84,444.8	127,043.9	34,339.4	15,013.8	77,690.7	22,223.6	4,848.1	10,521.4	6,754.1	.	.	.	.	.	.	.	.	
Jan.	149,126.3	39,403.2	24,553.5	85,169.6	127,588.6	34,641.5	14,535.1	78,112.0	21,537.7	4,767.7	10,018.4	6,757.6	1,674.4	2,052.7	3,225.4	1,715.4	2,961.0	1,792.9	6,674.3	4,457.4	
Feb.	150,403.3	39,522.1	24,948.6	85,922.6	129,396.6	35,272.8	15,010.6	79,412.3	21,006.7	4,259.3	9,938.0	6,809.4	.	.	.	.	.	.	.	.	
March	152,799.5	40,765.4	25,630.8	86,403.3	130,420.5	35,793.6	15,056.4	79,570.5	22,379.0	4,971.8	10,574.4	6,832.8	.	.	.	.	.	.	.	.	
April	153,914.6	41,919.3	24,906.1	87,089.2	131,628.1	36,829.3	14,530.8	80,268.0	22,286.5	5,090.0	10,375.3	6,821.2	.	.	.	.	.	.	.	.	
May																					

Commercial Banks

1960 Dec.	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	3,283.4	1,455.4
1961 Dec.	40,068.1	16,680.8	14,074.1	9,313.2	33,325.7	15,400.0	9,795.0	8,969.0	6,712.4	1,280.8	5,087.4	344.2	1,443.9	1,196.5	1,993.4	450.4	1,989.9	1,017.7	3,559.5	2,002.8
1962 Dec.	44,101.3	17,974.4	15,230.5	10,896.4	36,722.5	16,816.7	10,485.9	9,398.8	7,338.8	1,457.7	5,435.5	445.6	1,743.4	1,173.3	2,256.1	550.2	2,169.9	1,018.7	3,689.4	2,693.3
1963 Dec.	48,188.1	19,522.3	16,397.9	12,667.9	41,041.5	17,941.0	10,937.3	12,165.2	7,546.6	1,581.3	5,460.6	504.7	1,908.4	1,325.9	2,390.6	733.8	2,532.7	949.1	4,105.6	2,451.8
1964 Feb.	45,492.6	16,296.4	16,146.6	13,049.6	38,452.4	14,998.6	10,918.2	12,535.6	7,040.2	1,297.8	5,228.4	514.0	.	.	.	.	.	.	.	.
March	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	4,263.9	2,501.8
April	45,989.3	16,674.6	16,025.5	13,289.2	39,378.0	15,548.6	11,050.9	12,778.5	6,611.3	1,126.0	4,974.6	510.7	.	.	.	.	.	.	.	.
May	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	.	.	.	.	.	.	.	.

Big Banks<sup>9)</sup>

1960 Dec.	20,055.2	8,499.0	6,729.3	4,826.9	17,388.6	8,008.1	4,720.8	4,659.7	2,666.6	490.9	2,008.5	167.2	812.1	513.8	965.6	306.9	1,194.0	504.0	1,749.1	683.8
1961 Dec.	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	1,887.3	1,004.3
1962 Dec.	24,416.1	10,181.2	7,960.1	6,274.8	20,803.6	9,642.2	5,114.1	6,047.3	3,512.5	539.0	2,846.0	227.5	872.2	644.8	1,265.7	275.7	1,002.1	634.3	1,974.1	1,391.2
1963 Dec.	26,728.3	10,966.3	8,485.4	7,276.6	23,177.7	10,366.2	5,793.8	7,017.7	3,650.6	600.1	2,661.6	258.9	876.3	604.8	1,306.9	387.2	1,398.2	554.7	2,212.4	1,144.9
1964 Feb.	25,257.2	9,316.5	8,454.5	7,486.2	21,835.8	8,731.5	5,882.6	7,221.7	3,421.4	585.0	2,571.9	264.5	.	.	.	.	.	.	.	.
March	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	2,239.9	1,157.7
April	25,773.5	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	.	.	.	.	.	.	.	.
May	25,917.9	9,544.7	8,681.7	7,691.3	22,427.8	8,968.8	6,029.9	7,429.1	3,490.1	575.9	2,651.8	262.4	.	.	.	.	.	.	.	.

State, Regional and Local Banks<sup>11)</sup>

1960 Dec.	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	1,065.8	715.1
1961 Dec.	14,006.3	5,387.3	5,254.3	3,364.7	10,783.1	4,641.1	2,933.9	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	1,181.6	935.2
1962 Dec.	15,467.0	6,528.0	6,203.1	3,927.1	11,931.4	5,007.6	3,194.6	3,729.2	3,255.6	876.4	2,461.3	197.9	555.0	602.6	616.6	257.1	796.2	365.7	1,226.8	1,236.0
1963 Dec.	17,316.9	7,527.8	7,219.7	4,588.8	13,567.5	5,588.8	3,611.7	4,367.0	3,749.4	936.2	2,591.4	221.8	674.7	670.9	737.1	319.3	833.8	367.4	1,346.1	1,233.8
1964 Feb.	15,949.3	5,279.8	5,936.5	4,733.7	12,568.0	4,693.6	3,456.6	4,507.8	3,381.3	676.2	2,479.9	225.2	.	.	.	.	.	.	.	.
March	15,553.5	5,359.8	5,724.5	4,769.2	12,630.7	4														



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 entitlement to premiums <sup>4)</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>4)</sup>	6,070.2	+3,691.5	273.7	11,546.5	.	.	.	1,531.5	—
1954	11,546.5	14,336.5 <sup>4)</sup>	9,115.8	+5,220.7	457.4	17,224.6	.	.	.	2,318.6	—
1955	17,224.6	14,717.7 <sup>4)</sup>	11,161.1	+3,556.6	592.3	21,373.5	19,708.0	.	1,665.5	2,524.6	—
1956	21,373.5	16,525.8	14,423.2	+2,102.6	799.5	24,275.6	22,658.9	.	1,616.7	2,917.4	—
1957	24,275.6	19,847.0	15,756.9	+4,090.1	1,022.6	29,388.3	27,677.6	.	1,710.7	3,785.3	—
1958	29,388.3	23,859.2	18,285.4	+5,573.8	1,140.1	36,102.2	33,127.2	861.5	2,113.5	4,156.8	—
1959	36,102.2	28,676.5	21,784.1	+6,892.4	1,273.8	44,268.4	40,113.5	1,262.4	2,892.5	4,044.7	557.9
1960 <sup>5)</sup>	45,038.6 <sup>5)</sup>	32,996.6	26,810.2	+6,186.4	1,888.5	53,113.5	47,757.1	1,504.7	3,851.7	3,216.1	1,407.5
1961	53,113.5	37,670.2	32,351.1	+5,319.1	1,991.8	60,424.4	54,087.2	1,679.4	4,657.8	158.5	2,553.7
1962	60,424.4	42,291.4	35,164.0	+7,127.4	2,153.5	69,705.3	62,176.1	1,852.3	5,676.9	57.1	3,972.0
1963	69,873.9 <sup>6)</sup>	47,845.5	38,753.3	+9,092.2	2,556.1	81,522.2	72,976.6	1,979.1	6,566.5	35.6	6,025.6
1962 June	64,641.2	3,128.6	2,772.2	+ 356.4	3.2	65,000.8	58,093.2	1,757.8	5,149.8	77.6	3,140.0
July	65,000.8	3,658.8	3,169.1	+ 489.7	4.0	65,494.5	58,542.6	1,767.9	5,184.0	72.7	3,216.0
Aug.	65,494.5	3,419.6	2,939.2	+ 480.4	2.1	65,977.0	58,910.2	1,784.2	5,282.6	70.2	3,274.4
Sep.	65,977.0	3,016.3	2,539.2	+ 477.1	2.3	66,456.4	59,358.0	1,793.6	5,284.8	66.7	3,331.6
Oct.	66,436.4	3,795.8	3,149.6	+ 646.2	3.6	67,082.2	59,909.2	1,846.3	5,330.7	63.9	3,412.5
Nov.	67,082.2	3,170.2	2,885.5	+ 284.7	10.4	67,381.3	60,083.7	1,845.6	5,452.0	62.0	3,497.8
Dec. <sup>7)</sup>	67,381.3	4,260.9	3,978.1	+ 282.2	2,041.8	69,705.3	62,176.1	1,852.3	5,676.9	57.1	3,972.0
Dec. <sup>8)</sup>	67,541.5	4,276.3	3,989.2	+ 287.1	2,045.3	69,873.9	62,320.9	1,868.7	5,684.3	56.3	3,976.6
1963 Jan.	69,873.9	4,825.3	3,311.0	+1,514.3	82.1	71,470.3	63,798.8	1,907.8	5,763.7	51.9	4,177.2
Feb.	71,470.3	3,548.8	2,304.0	+1,244.8	5.3	72,720.4	64,810.8	1,936.1	5,873.5	51.4	4,278.2
March	72,720.4	3,682.1	2,888.5	+ 793.6	3.5	73,517.5	65,449.9	1,962.2	6,105.4	50.4	4,391.3
April	73,517.5	3,605.8	3,106.9	+ 498.9	2.0	74,018.4	65,925.7	1,974.7	6,118.0	49.5	4,490.2
May	74,018.4	3,732.4	3,263.7	+ 468.7	2.0	74,489.1	66,332.8	1,959.1	6,197.2	48.6	4,594.4
June	74,489.1	3,338.8	2,819.4	+ 519.4	2.9	75,011.4	66,844.2	1,926.5	6,240.7	48.3	4,784.4
July	75,011.4	4,336.9	3,572.9	+ 764.0	4.2	75,779.6	67,643.4	1,922.4	6,213.8	47.5	4,900.0
Aug.	75,779.6	3,816.6	3,011.5	+ 805.1	3.0	76,587.7	68,359.0	1,954.7	6,274.0	46.4	4,985.7
Sep.	76,587.7	3,717.1	3,041.9	+ 675.2	3.9	77,264.8	69,090.8	1,930.4	6,243.6	45.8	5,079.2
Oct.	77,264.8	4,485.1	3,447.5	+1,037.6	4.4	78,306.8	70,090.2	1,927.5	6,289.1	44.6	5,200.4
Nov.	78,306.8	3,598.8	3,118.4	+ 480.4	10.2	78,797.4	70,539.4	1,939.3	6,318.7	42.7	5,326.6
Dec.	78,797.4	5,159.4	4,667.6	+ 292.2	2,432.6	81,522.2	72,976.6	1,979.1	6,566.5	35.6	6,025.6
1964 Jan.	81,522.2	5,731.4	4,214.6	+1,516.8	76.9	83,115.9	74,609.1	1,968.6	6,538.2	30.2	6,282.7
Feb.	83,115.9	4,270.8	2,947.0	+1,323.8	5.1	84,444.8	75,690.4	2,000.3	6,754.1	28.7	6,421.5
March	84,444.8	4,204.7	3,483.3	+ 721.4	3.4	85,169.6	76,404.0	2,008.0	6,787.6	27.5	6,588.8
April	85,169.6	4,581.3	3,790.9	+ 750.4	2.6	85,922.2	77,077.1	2,035.1	6,809.4	26.4	6,709.5
May	85,922.2	3,654.3	3,175.1	+ 479.2	1.5	86,403.3	77,535.3	2,035.2	6,832.8	26.8	6,828.9
June <sup>9)</sup>	86,403.3	4,556.7	3,875.4	+ 681.3	4.6	87,089.2	78,234.0	2,034.0	6,821.2	25.5	7,088.0
<b>Commercial Banks<sup>9)</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 March	13,049.6	739.0	634.3	+ 104.7	0.2	13,154.5	11,791.6	866.8	496.1	2.2	1,030.1
April	13,154.5	831.9	697.7	+ 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
<b>Big Banks<sup>10)</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 March	7,486.2	470.2	409.6	+ 60.6	0.1	7,546.9	6,640.0	652.2	254.7	1.2	589.2
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
<b>State, Regional and Local Banks +)</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 March	4,733.0	227.9	191.8	+ 36.1	0.1	4,769.2	4,380.5	170.9	217.8	0.7	370.8
April	4,786.1 <sup>9)</sup>	269.7	218.9	+ 50.8	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
<b>Private Bankers +)</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 March	790.6	37.1	31.8	+ 5.3	0.0	795.9	737.3	35.0	23.6	0.1	67.8
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
<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 March	53,704.4	2,593.6	2,137.8	+ 455.8	1.1	54,161.3	47,467.1	897.5	5,796.7	11.5	4,543.2
April	54,161.3	2,773.2	2,307.9	+ 465.3	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
<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 March	6,959.4	353.1	290.8	+ 62.3	0.7	7,022.4	6,740.7	143.5	138.2	6.4	577.2
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
<b>Agricultural Credit Cooperatives</b> (Partial data; for overall figures see Table III A 5)											
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 March	5,459.8	258.1	208.7	+ 49.4	1.4	5,510.6	5,244.2	49.9	216.5	7.3	391.3
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
<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 March	4,843.4	242.2	198.2	+ 44.0	0.1	4,887.5	4,887.5	—	—	—	—
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	—	—	—	—
<b>All Other Groups<sup>11)</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 March	428.2	18.4	13.3	+ 5.1	0.0	433.3	273.0	50.3	110.0	0.1	27.0
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

<sup>1)</sup> Including the debits to accounts of expelled persons and "old" savers, which debits cannot be ascertained as a separate item. — <sup>2)</sup> 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 <sup>3)</sup>. — <sup>3)</sup> Calculated as difference between total savings deposits and savings deposits of business enterprises and public authorities. — <sup>4)</sup> 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. — <sup>5)</sup> 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. — <sup>6)</sup> Central giro institutions, central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions. — <sup>7)</sup> From January 1960 onwards including the Saarland. — <sup>8)</sup> 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. — <sup>9)</sup> Difference from previous end-of-year or end-of-month position due to statistical reasons. — <sup>10)</sup> Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — <sup>11)</sup> Sub-group of "Commercial Banks". — <sup>12)</sup> The total of deposits at "All Banking Groups" resulting from the initial purchase of securities entitling to premiums was DM 888.5 million at the end of May 1964; the total of savings premiums credited (Savings Premiums Law of 5 May 1959) amounted at the end of May 1964 to DM 890.0 million. — <sup>p)</sup> 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 Länder	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	
<b>a) Position at Fixed Dates</b>											
1962 Dec. 31	29.152.9	603.3	16.390.1	12.159.5	226.5	2.527.9	76.044.6	40.301.9	29.709.9	10.592.0	35.742.7
1963 Jan. 15	28.411.5	598.7	16.331.5	11.481.3	311.8	3.295.2	75.098.8	38.941.2	28.273.3	10.667.9	36.157.6
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
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
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
April 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
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
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
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
31	29.500.5	602.9	16.895.2	12.002.4	270.5	2.892.8	77.437.8	38.731.2	29.138.5	9.592.7	38.706.6
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
31	29.689.1	602.5	17.100.6	11.986.0	266.3	2.903.2	78.423.0	39.323.7	29.258.1	10.065.6	39.099.3
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
30	30.358.2	614.8	17.961.6	11.781.8	281.9	2.751.6	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
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	29.961.2	10.319.4	40.015.7
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
31	30.871.3	767.4	17.308.2	12.045.5	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	4.223.0	83.723.3	41.854.3	31.030.7	10.823.6	41.869.0
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
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
31	30.885.7	676.3	18.007.9	12.201.5	467.9	3.361.1	83.273.8	40.044.7	30.402.7	9.642.0	43.229.1
April 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
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
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
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 <sup>P)</sup>	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
<b>b) Changes</b>											
1963 Jan. 1st half	- 741.4	- 4.6	- 58.6	- 678.2	+ 85.3	+ 767.3	- 945.8	-1,360.7	-1,436.6	+ 75.9	+ 184.9
2nd half	- 311.1	+ 5.7	- 424.2	+ 107.4	+ 49.6	+ 184.1	- 460.8	- 867.8	- 149.1	- 718.7	+ 407.0
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
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
2nd half	+ 93.1	- 10.8	- 129.1	+ 233.0	+ 23.4	- 94.3	- 446.3	- 565.8	+ 264.5	+ 830.3	+ 119.5
April 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
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
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
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
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
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
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	- 76.0	+ 1.5	+ 229.7	+1,130.6	+ 890.5	+ 572.5	+ 318.0	+ 240.1
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
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
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
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	+ 349.6
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
2nd half	+ 310.8	- 53.4	+ 251.5	+ 112.7	+ 16.7	+ 460.8	- 535.9	- 665.9	+ 301.8	+ 967.7	+ 130.0
April 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
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
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
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 <sup>P)</sup>	- 241.4	- 0.9	- 105.1	- 135.4	- 102.8	- 270.7	+ 926.2	+ 665.2	+ 233.8	+ 431.4	+ 261.0

\*) 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 <sup>4)</sup>		Treasury bills and non-interest-bearing Treasury bonds <sup>5)</sup>		Medium-term notes (Kassenobligationen) <sup>6)</sup>	Securities and syndicate participations <sup>7)</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		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	249.0	2,676.2	2,378.5	528.8			526.8	52.5
1951	3,795 <sup>11)</sup>	45,377.1	2,806.6	2,406.6	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	3,996.6	440.2	6,230.9	5,714.6	1,039.3			1,331.9	134.4
1953	3,781	70,870.0	4,316.6	3,436.6	141.6	6,056.2	5,011.5	628.3	8,948.4	8,407.8	1,109.7			2,629.7	69.7
1954	3,787	95,760.3	4,682.1	4,137.2	152.8	8,447.1	6,956.2	663.4	11,997.6	11,169.8	1,197.9			4,769.3	112.7
1955	3,631 <sup>12)</sup>	113,791.0	5,191.6	4,590.1	165.8	8,722.2	7,395.9	663.4	13,322.2	12,868.0	1,789.0			6,836.8	267.5
1956	3,658	130,289.7	6,404.9	5,689.9	223.6	9,709.0	8,303.1	827.7	15,535.3	14,868.0	2,179.0			8,227.5	214.3
1957	3,658	154,714.8	8,551.1	7,739.3	236.8	14,355.6	12,701.8	898.3	22,985.0	22,352.7	5,710.3	446.1		13,072.7	180.0
1958	3,663	177,289.1	9,806.0	8,888.1	285.1	17,177.2	15,412.9	946.5	27,327.4	26,713.6	6,167.1	599.9	73.5	18,072.7	262.9
1959	3,678	204,052.9	10,830.9	9,875.3	280.7	18,294.6	16,667.7	1,062.7	31,322.2	30,667.8	7,377.8	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	17,272.2	1,093.4	33,000.0	32,287.8	8,498.3	1,231.4	1,272.7	17,072.4	268.0
1960 <sup>14)</sup>	3,792	239,071.9	14,630.5	13,562.4	280.7	20,109.4	18,507.8	1,075.6	36,018.9	35,006.8	9,622.6	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	24,030.8	1,819.7	47,927.7	46,773.6	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	25,408.4	1,506.0	58,577.2	57,285.6	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	25,430.4	1,508.0	58,581.9	57,289.8	5,056.1	716.2	1,646.1	23,970.6	294.7
1963 June	3,771	314,277.9	11,823.2	10,169.9	252.1	28,850.6	26,843.2	1,347.0	67,169.3	65,989.1	5,096.0	445.5	1,906.6	26,255.7	373.0
July	3,772	317,650.6	11,707.1	9,832.7	228.4	30,616.9	28,675.3	1,034.2	71,731.4	70,431.9	5,364.3	535.6	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	30,863.9	1,088.0	78,927.1	77,653.0	5,446.2	737.8	1,859.1	26,696.2	407.0
Sep.	3,769	329,097.8	12,015.7	10,330.0	262.2	31,824.7	29,717.2	1,272.2	81,858.8	80,667.8	5,011.6	584.8	1,926.8	26,787.9	377.4
Oct.	3,769	329,097.8	11,289.3	9,635.2	224.5	31,844.1	29,717.2	1,141.0	81,858.8	80,667.8	5,011.6	584.8	1,926.8	26,787.9	377.4
Nov.	3,770	334,578.2	12,097.4	10,410.3	229.9	32,831.9	30,863.9	1,169.5	88,878.2	87,599.1	6,496.5	672.9	1,904.6	27,389.6	378.3
Dec.	3,785 <sup>17)</sup>	341,682.0	16,555.6	14,821.7	445.0	32,229.7	29,725.6	1,627.7	100,000.1	98,833.8	5,948.4	832.5	2,070.9	27,607.0	341.9
1964 Jan.	3,779	339,487.6	11,814.7	10,196.2	218.3	31,912.6	29,714.6	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	31,695.7	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	29,714.6	1,431.2	17,758.3	16,764.5	6,438.0	888.0	2,643.0	29,013.9	344.3
April	3,778	345,565.6	12,465.9	10,812.3	216.8	31,125.2	29,118.2	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	350,607.0	12,700.6	10,901.1	273.1	32,388.5	30,512.8	1,188.9	18,287.0	17,244.1	6,268.2	1,207.3	2,777.5	29,899.3	453.5
June <sup>18)</sup>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
<b>Commercial Banks</b>															
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	326.4	393.5	6,521.9	40.7
1963 Dec.	360 <sup>19)</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	409.0	529.7	7,228.1	39.4
1964 Feb.	359	81,271.5	4,694.3	4,103.5	82.0	7,227.5	5,495.1	641.0	12,388.9	11,801.7	2,366.1	258.3	687.5	7,067.3	31.3
March	359	80,851.4	4,605.6	3,832.0	85.9	7,137.7	5,409.7	765.3	11,205.6	10,695.1	1,578.4	586.2	710.1	7,351.3	28.5
April	361	81,587.1	4,743.7	4,122.4	80.2	7,216.8	5,485.4	634.0	11,657.4	11,095.3	1,800.9	919.1	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
<b>Big Banks<sup>20)</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	2,234.3	1,923.3	469.5	5,820.7	5,715.0	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	6,452.1	1,256.3	339.7	356.1	3,499.1	—
1964 Feb.	6	35,912.3	2,689.5	2,357.8	44.6	2,616.4	2,056.8	368.9	6,498.9	6,341.8	1,851.3	157.6	479.0	3,332.9	—
March	6	36,929.8	2,689.5	2,257.8	45.1	2,847.4	2,191.4	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	—
<b>State, Regional and Local Banks<sup>21)</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	379.2	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 Feb.	98	35,178.0	1,540.2	1,321.0	28.5	3,346.2	1,876.1	215.3	4,306.6	3,991.2	511.7	87.7	192.2	2,617.4	31.3
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
<b>Private Bankers<sup>22)</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.	219 <sup>23)</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 Feb.	218	7,512.3	395.5	353.9	8.1	785.0	647.7	52.9	1,287.8	1,180.1	2.6	13.0	14.9	919.7	—
March	218	7,990.5	336.7	284.4	8.2	732.0	647.7	78.2	1,154.6	1,064.5	2.6	12.9	14.7	925.3	—
April															

Statements

of the Credit Institutions\*)

of DM

Assets

Equalisation claims <sup>*)</sup>	Covering claims according to the Laws on Currency Conversion Compensation, "Old Savings", and Equalisation of Burdens <sup>*)</sup>	Debtors										Long-term lending			Note: Mortgage loans <sup>*)</sup>		Participations	Real estate and buildings	Other assets <sup>*)</sup>	End of year or month
		Total			Non-banks			Credit institutions			Total	Non-banks	Credit institutions	Loans on a trust basis	comprised in:					
		Total	Non-banks	Credit institutions	Long-term lending	Loans on a trust basis														
<b>All Banking Groups<sup>*)</sup></b>																				
5,531.1	—	8,102.8	7,357.8	745.0	1,906.8	1,776.7	2,146.3	360.7	1,074.9	—	—	—	—	—	—	—	—	—	—	1949
5,991.6	—	10,593.7	9,722.1	871.6	8,032.4	5,886.1	2,146.3	728.7	3,297.0	257.0	85.8	441.9	1,026.1	1950						
6,074.0	—	11,530.6	10,565.5	965.1	11,957.2	9,048.3	2,908.9	1,291.5	4,836.5	488.2	159.0	588.3	1,149.7	1951						
6,299.5	—	14,062.5	12,875.9	1,186.6	16,345.9	12,744.2	3,601.7	2,327.9	6,732.4	637.0	235.7	794.3	1,399.8	1952						
6,465.6	341.7	17,513.2	15,928.4	1,584.8	22,266.3	17,826.5	4,439.8	3,329.8	9,427.2	939.6	398.8	981.1	1,461.4	1953						
6,678.9	1,231.4	20,353.2	18,547.1	1,786.1	28,354.0	23,370.6	5,183.4	6,656.9	12,828.5	2,410.3	398.8	1,151.6	1,751.1	1954						
6,722.0	1,238.3	22,506.2	20,489.6	2,016.6	37,012.9	30,909.7	6,103.2	9,749.8	16,497.5	3,691.3	530.0	1,311.4	2,024.0	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 <sup>18)</sup>	19,956.6	4,539.0 <sup>14)</sup>	616.0	1,601.0	2,061.4	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	2,328.8	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	2,527.6	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	3,037.4	1959						
6,338.5	1,862.4	33,483.8	30,649.9	2,833.9	72,065.2	62,324.3	9,740.9	16,446.8	35,450.7	7,723.1	909.1	2,208.3	3,118.2	1959 <sup>15)</sup>						
6,405.4 <sup>16)</sup>	1,817.1	39,586.9	36,404.6	3,182.3	83,263.7	71,994.7	11,269.0	17,905.0	41,990.3	8,613.7	1,029.8	2,393.4	3,513.5	1960 <sup>16)</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>14)</sup>	48,063.3 <sup>14)</sup>	4,039.9 <sup>14)</sup>	114,848.1	99,345.6	15,502.5	22,387.0 <sup>18)</sup>	58,006.9	10,529.6	1,469.7	2,943.4	5,058.1	1962 <sup>20)</sup>						
6,164.8	1,890.6	52,175.1 <sup>14)</sup>	48,135.4 <sup>14)</sup>	4,039.7 <sup>14)</sup>	114,951.8	99,448.8	15,503.0	22,398.6 <sup>18)</sup>	58,077.8	10,537.2	1,468.3	2,951.4	5,062.8	1962 <sup>20)</sup>						
6,123.0	1,996.5	57,142.3	52,664.5	4,477.8	122,367.8	105,705.0	16,662.8	22,981.7	61,643.3	10,959.4	1,491.7	3,027.6	5,628.3	June 1963						
6,115.7	2,050.0	55,534.9	51,530.6	4,004.3	124,066.2	107,334.1	16,732.9	23,094.4	62,573.0	11,087.9	1,509.4	3,064.0	5,343.7	July						
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.						
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.						
6,124.6	2,158.1	56,614.4	52,748.3	3,866.1	130,057.8	112,503.2	17,534.6	23,774.3	65,378.4	11,442.2	1,546.0	3,150.1	6,012.2	Oct.						
6,124.4	2,164.9	57,507.0	53,478.3	4,028.7	131,943.5	114,293.5	17,651.0	24,138.5	66,308.3	11,578.3	1,545.1	3,185.3	6,120.3	Nov.						
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>17)</sup>	Dec.						
6,080.4	2,196.3	57,659.2	53,464.3	4,194.9	135,367.4	117,510.1	17,857.3	24,653.0	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.						
6,084.7	2,241.4	59,436.7	54,970.0	4,466.7	136,270.5	117,941.5	18,329.0	26,503.8	67,638.1	13,607.9	1,651.3	3,201.8	5,123.1	March						
6,102.4	2,287.1	59,139.6	54,839.6	4,300.0	138,058.5	119,511.9	18,546.6	26,680.0	68,499.5	13,733.9	1,651.6	3,221.7	5,128.8	April						
6,103.7	2,291.9	60,287.0	55,789.2	4,497.8	139,521.8	120,826.8	18,695.0	26,861.5	69,263.0	13,891.3	1,678.6	3,243.2	5,180.4	May						
6,103.7	2,291.9	60,287.0	55,789.2	4,497.8	139,521.8	120,826.8	18,695.0	26,861.5	69,263.0	13,891.3	1,678.6	3,243.2	5,180.4	June <sup>*)</sup>						
<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>19)</sup>	21,643.5 <sup>19)</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>21)</sup>	2,610.3 <sup>23)</sup>	9,434.9	9,111.9	323.0	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>22)</sup>	Dec. 1963						
1,699.2	263.0	28,498.5	25,938.8	2,559.7	10,942.5	10,694.9	247.6	1,634.8	4,654.9	525.5	884.5	868.2	1,036.6	Feb. 1964						
1,704.6	273.5	29,286.1	26,501.9	2,784.2	11,018.5	10,767.8	250.7	1,643.9	4,714.3	527.3	887.3	870.5	1,130.4	March						
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	530.3	887.7	873.4	1,088.7	April						
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						
<b>Big Banks<sup>*)</sup></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	11,965.6 <sup>24)</sup>	1,440.2 <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						
933.4	97.4	13,696.8	12,323.2	1,373.6	1,806.0	1,770.1	35.9	225.6	1.6	—	262.9	434.0	417.1	Feb. 1964						
938.8	104.6	13,915.0	12,443.6	1,471.4	1,805.9	1,771.1	34.8	223.3	1.5	—	264.4	443.3	462.9	March						
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						
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	—	288.1	436.9	503.9	May						
<b>State, Regional and Local Banks<sup>*)</sup></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	1,025.6 <sup>18)</sup>	3,149.3	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	10,770.1	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>25)</sup>	Dec. 1963						
704.8	155.2	10,807.6	9,806.7	1,000.9	8,522.7	8,316.5	206.2	1,075.4	4,575.9	398.7	343.6	315.4	376.2	Feb. 1964						
704.8	158.1	11,300.4	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						
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						
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						
<b>Private Bankers<sup>*)</sup></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	2,375.9	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	10.1	3,011.3	2,877.9	133.4	320.6	315.2	5.4	157.0	33.1	8.0	211.6	97.1	175.7	Feb. 1964						
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						
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						
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						
<b>Specialised Commercial Banks<sup>*)</sup></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						
41.6	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						
41.6	0.3	972.6	925.1	47.5	293.4	292.3	1.1	180.7	44.9	118.7										

Liabilities

Millions

End of year or month	Number of reporting institutions <sup>1)</sup>	Total of liabilities	Deposits						Borrowed funds							
			Total	Deposits by non-banks <sup>2)</sup>			Interbank deposits			Total	among which:					
				Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits		Time deposits	Total <sup>4)</sup>	Short-term borrowings		Credits available by customers with credit institutions abroad <sup>5)</sup>	
													among which: from credit institutions <sup>6)</sup>			
<b>All Banking Groups <sup>1)</sup></b>																
1949	3.540		15.252.2 <sup>11)</sup>	13.759.1 <sup>11)</sup>	8.573.9	2.108.8	3.076.4	1.493.1	1.205.3	287.8	1.492.3	302.8				
1950	3.621 <sup>12)</sup>	35.515.5	19.897.5 <sup>11)</sup>	17.981.6 <sup>11)</sup>	9.657.6	4.213.3	4.110.7	1.915.9	1.318.3	597.6	2.160.2	1.884.3	1.735.8	5.5		
1951	3.795 <sup>14)</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	59.017.7	32.956.7	28.084.9	12.446.1	8.057.5	7.581.3	4.871.8	2.248.3	2.623.5	2.728.6	2.018.6	1.702.6	15.8		
1953	3.781	74.701.0	41.868.6	35.336.3	13.521.4	10.268.4	11.546.5	6.532.3	3.036.9	3.495.4	3.265.2	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	301.8		
1955	3.631 <sup>15)</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	2.856.8	791.6		
1958	3.663	177.289.1	97.300.4	78.054.9	25.305.1	16.647.6	36.102.2	19.245.5	7.752.1	11.493.4	4.433.4	2.844.5	2.444.5	416.3		
1959	3.678	204.052.9	111.888.1	91.171.7	26.457.4	18.445.9	44.268.4	20.771.4	8.609.7	12.106.7	4.869.0	2.831.3	2.356.8	183.8		
1959 <sup>17)</sup>	3.749	207.425.4	113.970.0	92.826.6	30.075.6	18.712.4	45.038.6	21.143.4	8.761.1	12.382.3	4.920.1	2.867.4	2.392.3	186.7		
1960 <sup>17)</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>18)</sup>	118.344.1 <sup>18)</sup>	36.489.4 <sup>18)</sup>	21.430.3 <sup>18)</sup>	60.424.4	29.150.2	12.544.4	16.605.8	8.008.8 <sup>18)</sup>	4.991.8	4.392.0	634.5		
1962 <sup>20)</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>18)</sup>	5.291.5 <sup>18)</sup>	4.353.0 <sup>18)</sup>	615.1		
1962 <sup>21)</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>18)</sup>	5.299.8 <sup>18)</sup>	4.360.0 <sup>18)</sup>	615.1		
1963 June	3.771	314.277.9	166.205.2	135.723.6	37.357.0	23.355.2	75.011.4	30.481.6	12.355.6	18.126.0	8.426.7	5.460.5	4.454.4	443.7		
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		
Aug.	3.769	324.225.8	173.680.4	139.234.3	38.397.8	24.248.8	76.587.7	34.446.2	12.523.5	21.922.6	8.659.0	5.462.7	4.406.8	475.0		
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		
Oct.	3.769	329.097.8	174.041.6	140.968.1	38.678.9	23.982.4	78.306.8	33.073.5	11.489.2	21.584.3	8.660.7	5.402.1	4.520.1	517.6		
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		
Dec.	3.785 <sup>22)</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		
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	4.352.0	437.7		
March	3.777	344.206.2	182.664.4	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		
April	3.778	345.563.6	183.038.9	150.403.3	39.532.1	24.948.6	85.922.6	32.635.6	11.705.8	20.927.8	8.485.6	5.232.0	4.446.1	515.4		
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		
June <sup>23)</sup>	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 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		
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	4.352.0	437.7		
March	3.777	344.206.2	182.664.4	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		
April	3.778	345.563.6	183.038.9	150.403.3	39.532.1	24.948.6	85.922.6	32.635.6	11.705.8	20.927.8	8.485.6	5.232.0	4.446.1	515.4		
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		
June <sup>23)</sup>	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		
<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	67.474.1	50.375.6 <sup>24)</sup>	40.068.1 <sup>24)</sup>	16.680.8 <sup>24)</sup>	14.074.1 <sup>24)</sup>	9.313.2	10.307.5	5.557.5	4.750.0	2.587.9 <sup>11)</sup>	1.939.5	1.906.0	626.1		
1962 Dec.	343	76.181.4	54.626.4	44.101.3	17.974.4	15.230.5	10.896.4	10.525.1	5.942.0	4.583.1	2.504.5	1.652.6	1.607.4	611.7		
1963 Dec.	360 <sup>20)</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	5.258.1	2.548.1	1.567.8	1.492.1	356.3		
1964 Feb.	359	81.271.5	56.656.1	45.492.6	16.296.4	16.146.6	13.049.6	11.163.5	5.748.1	5.415.4	2.438.1	1.585.1	1.525.7	430.9		
March	359	80.851.4	55.975.2	44.995.3	16.423.1	15.415.7	13.154.5	10.979.9	5.585.5	5.294.2	2.448.9	1.584.1	1.584.1	487.6		
April	361	81.567.1	55.989.3	45.989.3	16.256.6	16.023.2	13.283.2	10.657.7	5.153.6	5.004.1	2.337.9	1.530.1	1.466.9	507.2		
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		
<b>Big Banks <sup>1)</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	61.3	29.5	28.8	8.3		
1964 Feb.	6	35.912.3	29.981.2	25.257.2	9.316.5	8.454.5	7.486.2	4.724.0	3.005.3	1.718.7	70.0	41.9	40.4	10.0		
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		
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	70.0	46.9	45.8	12.9		
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		
<b>State, Regional and Local Banks <sup>1)</sup></b>																
1960 Dec.	87	25.850.2	15.685.5	12.371.7	4.722.3	4.622.7	3.026.7	3.313.8	1.584.0	1.729.8	1.168.0	623.1	588.4	124.4		
1961 Dec.	93	29.875.3	17.939.4 <sup>24)</sup>	14.006.3 <sup>24)</sup>	5.387.3 <sup>24)</sup>	5.254.3 <sup>24)</sup>	3.264.7	3.932.1	1.816.8	2.115.3	1.170.2 <sup>21)</sup>	929.8	929.7	155.7		
1962 Dec.	96	32.542.6	19.535.3	15.467.0	5.884.0	5.555.9	3.927.1	4.068.3	1.937.3	2.131.0	1.179.7	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 Feb.	98	35.178.0	20.598.5	15.949.3	5.279.8	5.936.5	4.733.0	4.649.2	2.008.7	2.640.5	1.057.6	677.4	672.5	125.0		
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		
April	100	35.580.6	20.774.0	16.065.9	5.351.6	5.877.2	4.837.1	4.708.1	1.875.8	2.832.6	1.071.6	684.6	679.9	174.8		
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		
<b>Private Bankers <sup>1)</sup></b>																
1960 Dec.	209	5.952.0	4.156.1	3.033.2	1.351.2	1.155.5	526.									

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

of DM

Liabilities

Own acceptances in circulation	Bonds in circulation	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	Other liabilities	Liability on guarantees, etc.	Own drawings in circulation	Endorsement liabilities on rediscounted bills	Recourse to Deutsche Bundesbank credit	Volume of business	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		1,019.5		1,746.9 <sup>18)</sup>	1,148.7	112.7	2,214.7	5,057.6	.	1949
1,851.7	1,809.9	5,152.7	728.7	1,148.4		1,532.7		1,407.3	1,407.3	142.1	3,493.7	5,705.3	.	1950
1,174.7	2,537.7	7,743.3	1,291.5	1,509.0		1,838.2		1,921.1	87.7	87.7	5,258.0	5,705.3	.	1951
715.8	3,361.9	10,869.6	2,327.9	2,049.4		2,116.6		2,359.1	96.2	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		2,471.2		2,895.4	85.2	85.2	4,266.0	3,388.9	79,256.4	1953
478.8	8,698.3	15,767.0	6,656.9	3,052.2		2,873.4		3,630.9	70.2	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		3,340.0		4,937.4	80.3	80.3	6,105.9	4,759.1	120,139.2	1955
453.4	13,498.0	20,676.6	12,294.7 <sup>10)</sup>	4,572.7		3,251.1		6,745.5	61.5	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	2,026.8	1,373.7	4,693.3	7,473.9	127.4	2,630.4	1,127.5	180,400.4	1958
267.0	19,983.6	24,970.1	14,734.1	6,813.6	449.0	2,223.0	1,443.9	5,925.8	7,928.9	232.1	2,274.3 <sup>10)</sup>	1,418.1	206,910.7	1959
536.7	25,890.7	26,224.7	16,380.0	8,168.1	502.9	2,377.7	1,473.4	6,061.9	8,050.7	237.5	2,348.5 <sup>10)</sup>	1,446.9	210,381.0	1959 <sup>17)</sup>
536.8	26,116.7	26,896.4	16,446.8	8,256.7	508.9	2,453.3	1,666.0	7,214.4	8,735.8	346.2	2,754.5	1,754.5	236,615.5	1960 <sup>17)</sup>
635.0	29,627.2	29,806.1	17,905.0	9,652.6	543.6	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
585.6	35,591.9	35,003.9 <sup>20)</sup>	20,329.0 <sup>21)</sup>	12,186.5	498.5	2,828.4	2,025.5	7,519.6	9,927.9 <sup>20)</sup>	505.4	4,398.2	2,404.8	307,331.2	1962 <sup>20)</sup>
629.1	42,154.0	38,578.0	22,387.6 <sup>27)</sup>	13,829.4	522.2	2,828.8	2,027.4	7,523.1	9,996.6 <sup>20)</sup>	505.2	4,395.9	2,404.9	307,577.9	1962 <sup>20)</sup>
629.4	42,154.0	38,592.6	22,398.6 <sup>27)</sup>	13,834.0	522.2	2,828.8	2,027.4	7,523.1	9,996.6 <sup>20)</sup>	505.2	4,395.9	2,404.9	307,577.9	1962 <sup>20)</sup>
658.2	46,542.7	40,138.7	22,981.7	14,774.1	556.0	3,133.3	2,201.5	8,659.8	10,499.2	518.6	5,787.0	3,992.0	321,226.0	June 1963
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
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.
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.
584.0	49,039.3	42,360.1	23,774.3	15,166.3	561.0	3,087.1	2,182.6	9,640.8	10,797.5	504.7	3,460.8	1,901.7	333,886.2	Oct.
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	349,412.4	Nov.
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.
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
556.3	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.
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
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
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
...	55,753.2	...	...	...	...	...	...	...	...	...	...	...	...	June <sup>19)</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	2,072.0	79,323.9	Dec. 1962
616.2	5,263.4	5,258.8	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
452.6	5,488.8	5,300.3	1,634.8	4,314.0	9.7	1,347.9	640.3	2,981.9	6,871.1	31.3	1,778.5	1,032.4	83,619.7	Feb. 1964
441.5	5,533.7	5,438.1	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
457.0	5,646.7	5,374.7	1,635.9	4,539.1	8.3	1,389.5	656.0	2,874.3	6,852.9	30.4	2,698.5	2,166.7	84,795.4	April
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
<b>Big Banks <sup>9)</sup> +)</b>														
54.2	—	998.3	133.1	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	3,573.7	—	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
6.7	—	1,191.3	225.6	1,744.2	—	710.4	248.9	1,727.6	3,673.0	—	137.8	150.9	36,410.5	Feb. 1964
38.1	—	1,189.3	225.3	1,786.1	—	766.8	252.8	1,882.4	3,618.6	—	694.9	715.8	36,698.3	March
42.8	—	1,190.7	214.4	1,873.1	—	761.4	252.8	1,741.4	3,581.6	—	477.0	505.3	36,797.2	April
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
<b>State, Regional and Local Banks <sup>+</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	488.1	30,611.7	Dec. 1961
190.7	4,376.6	3,093.9	1,025.7	1,508.7	13.7	446.3	212.9	1,158.9	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	37,085.0	Dec. 1963
147.4	5,488.8	3,513.3	1,075.4	1,656.2	7.0	531.8	235.6	1,253.6	2,223.6	1.4	665.2	382.5	36,007.4	Feb. 1964
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
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
160.5	5,699.3	3,570.9	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
<b>Private Bankers <sup>+</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	469.4	7,978.0	Dec. 1962
255.7	—	296.4	146.2	596.4	2.7	62.7	125.6	122.5	812.5	12.9	855.8	470.5	8,407.7	Dec. 1963
225.3	—	307.0	133.6	605.3	1.5	67.5	133.4	179.8	785.5	12.9	699.0	373.0	8,255.2	Feb. 1964
189.9	—	313.9	157.5	610.5	1.4	68.5	135.1	174.3	788.4	13.9	907.5	578.3	8,336.7	March
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
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
<b>Specialised Commercial Banks <sup>+</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.	

Assets

End of month	Number of reporting institutions *)	Total of assets	Cash reserve *)		Balances on Postal Cheque account	Interbank balances *)		Matured bonds, interest and dividend coupons, cheques, and bills for collection	Bills		Treasury bills and non-interest-bearing Treasury bonds *)		Medium-term notes (Kassienobligationen) †)	Securities and syndicate participations ‡)	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 °)</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	1,735.5	1,642.7	137.8	801.0	2,755.7	79.4
1964 Feb.	12	45,379.9	536.5	503.1	9.4	7,483.7	3,184.6	147.6	1,607.5	1,482.4	1,936.6	98.4	1,069.9	2,831.8	75.4
1964 March	12	44,955.9	502.1	461.3	11.0	6,793.7	2,521.7	115.9	1,472.1	1,391.7	1,806.6	98.4	1,065.0	2,886.2	70.7
1964 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
1964 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
<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 Feb.	864	84,649.8	5,003.9	4,270.0	62.9	8,929.3	3,530.6	202.8	2,217.6	1,972.4	1.2	—	194.9	11,281.8	—
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	—
1964 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	—
1964 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	11,858.1	—
<b>Central Institutions of Credit Cooperatives +)</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	306.4	—
1962 Dec.	18	6,737.0	549.2	531.4	29.8	1,685.6	328.2	104.7	405.7	379.4	—	—	142.4	353.6	—
1963 Dec.	18	7,853.2	642.8	633.8	28.7	2,276.3	633.6	107.7	382.0	354.9	—	—	156.4	687.5	—
1964 Feb.	18	7,889.1	558.1	539.9	14.3	2,445.4	488.0	76.3	384.1	362.5	—	—	210.1	717.3	—
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	—
1964 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	—
1964 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	—
<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	233.9	—
1964 Feb.	5	2,414.8	33.0	30.1	1.5	721.9	199.2	42.3	114.7	107.3	—	—	117.0	248.3	—
1964 March	5	2,328.4	78.6	75.2	1.5	501.4	119.6	46.1	147.8	140.9	—	—	101.0	258.4	—
1964 April	5	2,379.4	38.6	34.8	0.5	274.4	115.1	39.7	140.7	132.0	—	—	110.0	274.4	—
1964 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	—
<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 Feb.	13	5,474.3	525.1	509.8	12.8	1,723.5	288.8	34.0	269.4	255.2	—	—	93.1	469.0	—
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	—
1964 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	—
1964 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	—
<b>Credit Cooperatives +)</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	887.4	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 Feb.	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	—
1964 March	2,205	22,192.6	1,105.3	865.0	47.4	2,923.1	1,799.8	128.7	1,078.5	992.7	—	—	21.9	1,403.3	—
1964 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	—
1964 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	—
1964 May	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	—
<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	801.0	—	—	11.6	902.1	—
1964 Feb.	759	13,174.9	802.5	652.8	24.4	1,442.5	998.7	88.3	848.4	778.7	—	—	12.7	957.6	—
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	—
1964 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	—
1964 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	—
<b>Agricultural Credit Cooperatives</b>															
(Partial data; for overall figures see Table III A 5)															
1960 Dec.	1,479	5,422.2	272.0	199.2	18.8	843.3	487.3	29.5	167.7	154.6	—	—	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 Feb.	1,448	8,854.7	329.8	210.2	27.2	1,427.0	808.1	40.8	231.2	215.5	—	—	9.2	415.3	—
1964 March	1,446	9,017.7	302.8	212.2	23.0	1,480.6	801.1	40.4	230.1	214.0	—	—	9.2	445.7	—
1964 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	—
1964 May	1,446	9,213.7	300.5	213.9	23.3	1,444.2	754.2	48.2	236.8	220.3	—	—	8.6	462.2	—
1964 May	1,446	9,327.7	311.7	211.9	26.9	1,441.4	772.0	46.5	240.0						

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>*)</sup>	Debtors			Long-term lending			Loans on a trust basis	Note: Mortgage loans comprised in:		Participations	Real estate and buildings	Other assets <sup>*)</sup>	End of month
		Total	Non-banks	Credit institutions	Total	Non-banks	Credit institutions		Long-term lending	Loans on a trust basis				
<b>Central Giro Institutions<sup>o)</sup></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>18)</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	3,324.9	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
282.9	26.8	3,744.2	3,363.4	380.8	21,473.7	18,682.0	2,791.7	3,624.5	5,450.2	2,674.9	70.5	127.5	183.0	Feb. 1964
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
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
<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>15)</sup>	Dec. 1963
2,360.1	1,329.4	10,743.5	10,579.2	164.3	35,858.2	34,833.7	1,024.5	3,494.4	24,064.7	2,586.4	284.8	1,324.6	1,360.4	Feb. 1964
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	2,589.1	289.3	1,335.0	1,358.1	March
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
<b>Central Institutions of Credit Cooperatives<sup>+)*)</sup></b>														
76.7	5.3	899.1	554.6	344.5	1,073.1	429.4	643.7	233.2	85.0 <sup>16)</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>18)</sup>	Dec. 1963
99.1	5.5	1,009.2	672.1	337.1	1,970.0	537.8	1,432.2	256.7	88.6	21.9	32.7	57.3	53.0	Feb. 1964
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
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
<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	44.8	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>17)</sup>	Dec. 1963
20.7	0.4	198.1	68.9	132.0	782.0	60.5	721.5	89.7	—	—	11.2	17.2	20.0	Feb. 1964
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
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
<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>18)</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>18)</sup>	Dec. 1963
78.4	5.1	811.1	606.0	205.1	1,188.0	477.3	710.7	167.0	88.6	21.9	21.5	40.1	36.2	Feb. 1964
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
78.4	5.1	743.9	499.5	244.4	1,244.4	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
<b>Credit Cooperatives<sup>+)*)</sup></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>15)</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	225.8	7,509.9	7,499.2	10.7	5,185.1	5,134.8	50.3	393.8	2,020.3	134.6	90.6	627.3	499.1	Dec. 1963
599.2	229.4	7,705.1	7,694.9	10.2	5,374.6	5,323.6	51.0	392.7	2,095.6	134.1	91.2	631.4	460.8	Feb. 1964
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
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
<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
342.9	127.3	4,826.9	4,817.1	9.8	2,860.4	2,822.0	38.4	224.6	1,286.3	72.0	45.0	346.9	224.5	Feb. 1964
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
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
<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	261.4	Dec. 1963
256.3	102.1	2,878.2	2,877.8	0.4	2,514.2	2,501.6	12.6	168.1	809.3	62.1	46.2	284.5	236.3	Feb. 1964
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
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

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 90 million. — <sup>17)</sup> Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — <sup>18)</sup> 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	among which: from credit institutions	Credits availed of by customers with credit institutions abroad <sup>5)</sup>
<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	85.5	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	2.2
1964 Feb.	12	45,379.9	17,411.1	5,203.9	1,428.6	3,493.5	281.8	12,207.2	3,608.4	8,598.8	681.1	155.4	65.8	4.4
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	226.1	110.7	2.3
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
<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	69,519.6	53,217.6 <sup>(15)</sup>	52,799.4 <sup>(15)</sup>	10,815.5 <sup>(15)</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	438.5	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	3,592.3	51,816.3	432.3	159.4	272.9	271.0	131.9	8.3	0.0
1964 Feb.	864	84,649.8	71,847.2	71,443.5	13,376.7	4,362.4	53,704.4	403.7	147.0	256.7	252.6	115.3	7.1	0.0
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	263.3	114.7	25.7	—
<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	7,819.2	5,414.8	697.5	351.3	315.9	128.6	4,558.2	2,177.1	2,381.1	88.5	37.0	36.0	—
1964 Feb.	18	7,889.1	5,464.7	823.5	331.8	318.4	134.4	4,641.2	2,091.8	2,549.4	51.6	15.1	10.6	—
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	—
<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 Feb.	5	2,414.8	1,466.2	218.3	34.9	175.9	7.5	1,247.9	485.8	762.1	24.8	12.1	7.6	—
March	5	2,328.4	1,336.2	204.6	36.6	160.5	7.5	1,311.6	420.8	890.8	36.7	15.6	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	—
<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	53.6	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	34.4	—
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 Feb.	13	5,474.3	3,998.5	605.2	196.9	282.4	125.9	3,393.3	1,606.0	1,787.3	26.8	3.0	3.0	—
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	243.3	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	—
<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.	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 Feb.	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
March	2,205	22,192.6	18,222.1	18,057.7	4,829.8	808.6	12,419.3	164.4	71.5	92.9	195.2	103.3	92.0	1.8
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	22,660.4	18,992.2	18,834.3	4,893.9	792.9	12,627.4	159.9	65.5	94.4	223.1	130.2	118.5	3.0
May	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	235.7	146.7	133.2	4.0
<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	10,496.9	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 Feb.	759	13,174.9	10,739.9	10,611.8	3,067.1	585.3	6,959.4	128.1	50.2	77.9	67.4	44.3	41.0	1.8
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	10,844.2	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
<b>Agricultural Credit Cooperatives</b> (Partial data; for overall figures see Table III A 5)														
1960 Dec.	1,479	5,422.2	4,440.2	4,424.1	1,124.2	103.8	3,196.1	9.1	7.0	112.7	65.4 <sup>(11)</sup>	54.8 <sup>(11)</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	63.4	113.2	63.4	54.4	—
1962 Dec.	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.	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 Feb.	1,448	8,854.7	7,273.2	7,237.2	1,767.1	225.5	5,244.6	36.0	22.9	13.1	142.8	75.9	66.4	—
March	1,446	9,017.7	7,482.1	7,445.8	1,762.7	223.3	5,459.8	36.3	21.3	15.0	127.8	59.0	51.0	—
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	5,557.8	34.3	20.1	14.2	136.5	65.1	57.1	—
May	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	—

<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 "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 Dec. 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>9)</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>12)</sup>	Liability on guarantees, etc.	Own drawings in circulation	Endorsement liabilities on rediscounted bills	Recourse to Deutsche Bundesbank credit <sup>8)</sup>	Volume of business <sup>10)</sup>	End of month
<b>Central Giro Institutions<sup>6)</sup></b>															
2.0	6,482.1	6,202.6	2,457.5	646.0	226.9	70.7	241.1	68.0	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	0.6	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	0.6	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	0.5	289.7	98.4	654.4	1,228.7	0.1	41.3	63.5	44,601.6	Dec. 1963
4.0	13,101.2	8,542.3	3,624.5	1,020.0	5.5	3.3	323.0	109.3	557.9	1,269.9	0.1	16.4	14.3	45,499.8	Feb. 1964
4.5	13,352.9	8,556.5	3,649.3	1,023.8	5.5	5.5	331.9	109.8	627.9	1,264.9	0.1	294.6	259.9	45,331.5	March
3.7	13,585.8	8,626.3	3,695.4	1,036.8	5.5	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	5.5	317.6	109.9	570.9	1,298.7	0.1	179.2	179.0	46,126.7	May
<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	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	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	463.2	463.2	0.0	89.9	26.1	72,600.1	Dec. 1962
0.5	—	3,339.5	3,464.2	2,833.8	10.7	950.0	222.0	1,619.4 <sup>16)</sup>	463.2	463.2	0.0	114.3	8.1	82,270.0	Dec. 1963
0.7	—	3,395.1	3,494.4	2,976.2	10.9	983.8	255.2	1,433.7	467.2	467.2	0.1	119.0	7.7	84,906.2	Feb. 1964
0.5	—	3,447.2	3,496.9	3,041.0	12.8	990.2	259.0	1,645.2	482.1	482.1	0.1	156.9	13.8	85,229.2	March
0.5	—	3,469.2	3,518.4	3,108.4	13.3	994.5	264.7	1,687.0	491.8	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	496.0	0.1	162.8	19.8	87,231.1	May
<b>Central Institutions of Credit Cooperatives<sup>4)</sup>*)</b>															
16.8	—	772.2	233.2	206.0	8.7	31.1	30.3	147.9	443.5	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	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	590.9	—	50.4	95.7	6,768.2	Dec. 1962
17.5	—	1,587.1	286.6	315.7	0.7	38.9	15.7	65.8 <sup>18)</sup>	697.4	697.4	—	71.0	116.0	7,926.3	Dec. 1963
10.2	—	1,648.7	256.7	320.7	1.1	43.0	16.5	75.9	691.1	691.1	—	57.8	69.4	7,967.0	Feb. 1964
9.3	—	1,709.6	256.7	323.8	0.2	44.7	17.1	84.4	729.1	729.1	—	109.6	116.4	7,884.2	March
6.5	—	1,767.6	258.1	326.1	0.1	43.6	17.0	97.6	736.8	736.8	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	750.4	—	82.3	86.6	7,992.9	May
<b>Central Institutions of Industrial Credit Cooperatives</b>															
—	—	256.3	71.8	54.7	—	4.1	8.3	32.4	108.9	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	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	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	191.3	—	29.0	28.8	2,469.9	Dec. 1963
—	—	733.8	89.7	85.7	0.9	5.7	1.2	8.8	193.9	193.9	—	19.6	19.5	2,442.7	Feb. 1964
—	—	760.9	89.3	85.2	—	6.7	1.4	12.0	198.7	198.7	—	30.3	30.2	2,362.8	March
—	—	794.2	89.8	86.7	—	6.7	1.3	10.0	199.7	199.7	—	36.2	36.1	2,422.5	April
—	—	808.7	90.0	86.7	—	6.6	1.4	10.0	205.8	205.8	—	37.0	37.0	2,453.2	May
<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	334.6	0.0	26.5	72.2	3,710.6	Dec. 1960
3.0	—	600.5	180.7	183.7	8.9	28.8	23.5	127.0	341.7	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	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	466.1	—	42.0	87.2	5,456.4	Dec. 1963
10.2	—	914.9	167.0	237.0	0.2	37.3	15.3	67.1	497.2	497.2	—	38.2	49.9	5,524.3	Feb. 1964
9.3	—	948.7	167.4	238.5	0.2	38.0	15.7	72.4	530.4	530.4	—	79.3	86.2	5,521.4	March
6.5	—	973.4	168.3	239.4	0.3	36.9	15.4	87.6	537.1	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	544.6	—	45.3	49.6	5,539.7	May
<b>Credit Cooperatives<sup>4)</sup></b>															
12.3	—	596.6	404.8	845.7	11.6	83.7	140.5	340.5	252.7	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	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	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	309.4	7.3	132.0	45.9	18,979.0	Dec. 1963
17.9	—	1,349.4	393.8	1,254.7	12.8	108.3	182.6	467.6	352.8	352.8	7.4	129.6	37.7	21,966.0	Dec. 1963
14.9	—	1,383.4	392.7	1,280.8	14.9	127.3	203.6	357.7	356.6	356.6	6.7	140.5	17.6	22,383.1	Feb. 1964
16.6	—	1,422.5	393.6	1,299.3	14.3	123.4	207.5	362.2	387.3	387.3	6.5	177.0	29.5	22,622.4	March
16.0	—	1,458.8	392.5	1,319.8	14.5	129.0	210.1	409.4	400.2	400.2	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	403.5	6.7	163.7	30.3	23,208.4	May
<b>Industrial Credit Cooperatives</b>															
8.0	—	369.0	249.8	544.1	8.8	67.0	104.5	215.3	191.7	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	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	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	265.6	4.4	104.6	28.4	13,079.1	Dec. 1963
9.0	—	853.2	224.6	794.4	11.9	100.5	143.0	231.0	271.5	271.5	3.9	118.3	11.7	13,333.2	Feb. 1964
11.3	—	873.4	225.4	805.9	10.8	101.3	145.9	232.2	300.2	300.2	4.0	152.0	20.1	13,474.8	March
11.4	—	897.1	224.2	817.4	11.0	101.6	148.4	270.8	311.5	311.5	4.2	149.2	17.7	13,643.3	April
9.7	—	917.4	222.6	830.1	11.2	100.3	147.9	255.5	313.5	313.5	4.3	139.8	22.1	13,841.5	May
<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	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	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	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	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	87.2	3.0	25.0	9.3	8,886.9	Dec. 1963
5.9	—	530.2	168.1	486.5	3.0	26.8	60.6	126.7	85.1	85.1	2.8	22.2	5.9	9,049.9	Feb. 1964
5.3	—	549.1	168.2	493.4	3.5	27.1	61.6	130.0	87.1	87.1	2.5	25.0	9.4	9,147.6	March
4.6	—	561.7	168.3	502.4	3.5	27.4	61.6	138.6	89.7	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	90.0	2.4	29.9	8.2	9,366.9	May

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 (sight 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>19)</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>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, or 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 Feb.	48	46,557.1	12.7	11.7	1.5	2,206.3	1,072.0	1.2	1.3	1.2	0.3	—	55.1	1,336.5	144.4
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	1,358.6	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	—	—	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
<b>Private Mortgage Banks<sup>7)</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 Feb.	31	23,507.2	6.7	5.9	0.7	1,363.1	735.8	0.3	0.3	0.2	0.3	—	26.2	824.8	100.0
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
<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 Feb.	17	23,249.9	6.0	5.8	0.8	843.2	336.2	0.9	1.0	1.0	—	—	28.9	511.7	44.4
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	63.4
<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	540.9	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 Feb.	22	43,328.2	301.3	294.5	2.0	2,324.9	1,103.1	40.6	778.0	693.9	2,044.0	251.8	386.9	710.4	68.9
March	22	43,685.7	159.6	152.6	2.2	2,129.1	820.5	12.3	519.0	480.6	1,580.9	209.4	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
<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	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 Feb.	234	4,543.7	71.6	67.5	6.8	97.1	97.1	0.5	744.3	731.5	—	—	—	27.6	—
March	233	4,576.6	66.9	62.6	6.2	96.4	96.4	1.2	764.4	752.9	—	—	—	27.4	—
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	—
<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	33.8	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 Feb.	15	8,269.2	365.0	365.0	—	219.6	125.6	—	68.4	68.4	1,425.9	—	—	3,007.4	—
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	—

<sup>1)</sup> to <sup>7)</sup> and <sup>9)</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 items. — <sup>13)</sup> Decrease of some DM 115 million due to statistical reasons. — <sup>14)</sup> Statistical increase of roughly DM 89 million. — <sup>15)</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>16)</sup> Including ship mortgage banks. — <sup>+</sup>) Sub-group of "Credit Institu-

of the Credit Institutions (cont'd)  
of DM

Assets

Equalisation claims <sup>9)</sup>	Covering claims according to the Laws on Currency Conversion Compensation, "Old Savings", and Equalisation of Burdens <sup>7)</sup>	Assets													End of month
		Debtors			Long-term lending			Loans on a trust basis	Note: Mortgage loans		Participations	Real estate and buildings	Other assets <sup>9)</sup>		
		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	4,207.9	20,027.4	3,530.7	15.3	78.2	722.8 <sup>12)</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	977.7 <sup>13)</sup>	Dec. 1963	
366.9	233.7	674.8	543.6	131.2	33,775.1	33,197.9	577.2	7,233.6	23,806.0	6,218.4	21.8	96.4	395.5	Feb. 1964	
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 1964	
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 1964	
<b>Private Mortgage Banks<sup>9)</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	13,233.2	13,200.2	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	
260.9	199.1	293.9	240.5	53.4	19,140.6	18,853.9	286.7	839.9	15,258.9	802.6	2.4	63.4	184.6	Feb. 1964	
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 1964	
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 1964	
<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	356.4	287.2	69.2	15,958.3	15,668.9	289.4	4,200.8	12,006.8	3,701.2	18.8	33.9	157.5 <sup>18)</sup>	Dec. 1963	
106.0	34.6	380.9	303.1	77.8	14,634.5	14,344.0	290.5	6,393.7	10,547.1	5,415.8	19.4	33.0	210.9	Feb. 1964	
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	333.3	6,509.6	10,699.7	5,514.4	19.4	33.3	254.8	April 1964	
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 1964	
<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 <sup>12)</sup>	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	214.4 <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	2,061.4	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	2,301.3	2,003.1	298.2	22,463.0	10,709.5	11,753.5	9,510.7	4,699.3	1,364.0	232.7	29.8	1,445.0	Feb. 1964	
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 1964	
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 1964	
<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>	—	—	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>15)</sup>	2,867.9 <sup>15)</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	
2.2	—	3,306.1	3,140.6	165.5	12.5	12.5	0.0	134.7	—	—	25.7	35.9	78.7	Feb. 1964	
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 1964	
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 1964	
<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	—	—	—	2,836.2	2,740.7	95.5	—	120.6	—	—	—	—	Feb. 1964	
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 1964	
333.2	13.1	—	—	—	2,827.4	2,733.4	94.0	—	119.3	—	—	—	—	May 1964	

increase of about DM 100 million (January 1961). — <sup>12)</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>18)</sup> Breakdown by sub-groups with Special Functions\*. From January 1964 no longer recorded (cf. footnote <sup>15)</sup>).

Liabilities

End of month	Number of reporting institutions <sup>3)</sup>	Total of liabilities	Deposits									Borrowed funds			
			Total	Deposits by non-banks <sup>4)</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>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 Feb.	48	46,557.1	399.7	284.5	209.4	71.7	3.4	115.2	17.5	97.7	209.6	21.4	21.3	—	
March	48	47,334.0	473.7	362.7	282.0	77.1	3.6	111.0	15.4	95.6	218.7	20.3	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	—	
<b>Private Mortgage Banks<sup>6)</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 Feb.	31	23,307.2	75.9	40.8	19.2	18.7	2.9	35.1	8.9	26.2	57.2	7.4	7.3	—	
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	—	
<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 Feb.	17	23,249.9	323.8	245.7	190.2	53.0	0.5	80.1	8.6	71.5	152.4	14.0	14.0	—	
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	235.4	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	—	
<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	321.5	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 Feb.	22	43,328.2	7,044.2	510.2	206.6	294.0	9.6	6,534.0	1,085.6	5,448.4	1,527.7	300.3	273.9	0.5	
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	
<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	4,923.5	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 Feb.	234	4,543.7	325.2	127.2	127.2	—	—	198.0	198.0	—	2,942.4	2,942.4	2,355.6	—	
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	—	
<b>Postal Cheque and Postal Savings Bank Offices<sup>12)</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	8,625.6	8,028.0	7,343.0	2,641.8	—	—	4,701.2	685.0	685.0	—	89.6	—	—	
1964 Feb.	15	8,269.2	8,050.4	7,324.6	2,481.2	—	—	4,843.4	725.8	725.8	—	89.6	—	—	
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	—	—	

3), 4), 5) to 8) and 10): see footnotes so numbered on third page of Table III B.1. — 11) Deposits of instalment credit institutions also contain balances on blocked accounts of in respect of savings premiums (Savings Premiums Law of 5 May 1959). — 12) The instalment credit institutions' borrowed funds are not broken down by maturities; they are included reasons. — 13) Statistical increase of about DM 89 million. — 14) Statistical decrease of about DM 89 million. — 15) 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. — 16) Including ship mortgage banks. — 17) Sub-group of "Credit Institutions with

of the Credit Institutions (cont'd)

of DM

Liabilities

	Own acceptances in circulation	Bonds in circulation <sup>8)</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)</sup>	Volume of business <sup>10)</sup>	End of month
<b>Private and Public Mortgage Banks</b>															
—	16,209.4	7,253.8	3,738.1	1,045.3	64.7	148.7	619.1	958.8	112.4	—	—	0.2	1.0	30,287.6	Dec. 1960
—	19,232.1	7,961.4	4,207.9	1,178.0	77.4	153.3	668.7	1,150.9	117.2	—	—	0.9	1.0	34,930.1	Dec. 1961
—	22,455.6	8,737.9	4,751.3	1,323.9	90.3	176.2	719.0	1,274.4	121.6	—	—	0.6	3.8	39,900.9	Dec. 1962
—	26,340.5	9,324.5	5,439.5	1,458.5	97.9	192.2	755.7	951.5 <sup>10)</sup>	121.5	—	—	1.1	1.0	45,092.1	Dec. 1963
—	27,679.6	7,754.9	7,233.6	1,489.0	97.1	213.2	767.9	712.5	124.9	—	—	0.4	1.0	46,537.5	Feb. 1964
—	28,119.0	7,748.0	7,283.1	1,524.6	104.4	216.5	794.6	851.4	126.1	—	—	—	1.0	47,334.0	March
—	28,605.9	7,825.0	7,355.1	1,543.0	106.5	224.9	803.6	598.9	124.3	—	—	—	1.1	47,733.3	April
—	28,907.2	7,879.7	7,477.2	1,550.2	107.0	222.8	825.2	653.9	124.3	—	—	—	1.0	48,299.0	May
<b>Private Mortgage Banks<sup>9)</sup></b>															
—	11,473.0	1,370.4	638.0	480.4	27.0	83.7	48.6	429.1	27.0	—	—	—	1.0	14,640.9	Dec. 1960
—	13,533.2	1,467.7	677.0	566.9	34.7	81.2	51.5	546.1	21.4	—	—	—	3.6	17,065.9	Dec. 1961
—	15,632.1	1,581.0	729.3	652.8	44.2	101.2	57.7	524.9	18.4	—	—	—	1.0	19,460.2	Dec. 1962
—	18,349.6	1,696.9	832.5	737.8	41.1	100.6	63.9	616.3	11.9	—	—	—	1.0	22,577.3	Dec. 1963
—	19,234.2	1,728.1	839.9	757.5	40.7	121.2	71.5	381.0	15.3	—	—	—	1.0	23,307.2	Feb. 1964
—	19,623.9	1,727.4	840.6	785.2	48.0	123.0	73.8	542.6	15.2	—	—	—	1.0	23,902.7	March
—	19,994.7	1,742.6	845.5	795.2	48.5	120.6	75.0	310.1	15.3	—	—	—	1.0	24,076.5	April
—	20,172.8	1,749.1	852.7	799.6	48.5	118.4	75.5	361.1	15.3	—	—	—	1.0	24,338.0	May
<b>Public Mortgage Banks</b>															
—	4,736.4	5,883.4	3,100.1	564.9	37.7	65.0	570.6	539.7	85.4	—	—	0.2	—	15,646.7	Dec. 1960
—	5,698.9	6,493.7	3,530.9	611.1	42.7	74.1	617.2	604.8	95.8	—	—	0.9	—	17,864.2	Dec. 1961
—	6,823.5	7,156.9	4,022.0	671.1	46.1	75.0	661.3	749.5	103.2	—	—	0.6	0.2	20,440.7	Dec. 1962
—	7,990.9	7,627.6	4,597.0	720.7	56.8	91.6	691.8	335.1 <sup>11)</sup>	109.6	—	—	1.1	—	22,514.8	Dec. 1963
—	8,445.4	6,026.8	6,393.7	731.5	56.4	92.0	696.4	331.5	109.6	—	—	0.4	—	23,250.3	Feb. 1964
—	8,495.1	6,020.6	6,442.5	739.5	56.4	93.5	720.8	308.8	110.9	—	—	—	—	23,431.3	March
—	8,611.2	6,082.4	6,509.6	747.8	58.0	104.3	728.6	288.9	109.0	—	—	—	0.1	23,656.8	April
—	8,734.4	6,130.6	6,624.5	750.6	58.5	104.4	749.7	292.8	109.0	—	—	—	0.0	23,961.0	May
<b>Credit Institutions with Special Functions<sup>21)</sup></b>															
275.0	3,800.7	8,637.1	7,054.4	1,787.3	379.3	183.6	120.9	473.7	1,015.4	—	—	484.9	318.4	28,389.7	Dec. 1960
126.0	4,570.3	10,802.2 <sup>25)</sup>	8,061.7	3,145.0	348.7	192.4	129.6	543.5	1,031.4	5.4	—	642.1	54.9	35,142.9	Dec. 1961
76.0	5,379.9	11,632.7	8,872.6 <sup>18)</sup>	3,540.1	373.9	220.7	154.6	490.8	1,000.5	7.8	—	890.8	139.3	38,363.8	Dec. 1962
57.0	6,452.0	13,253.4	9,572.4	3,940.2	416.3	241.3	156.4	744.7	1,061.3	6.7	—	1,062.1	301.5	44,085.2	Dec. 1963
67.0	6,866.4	13,034.0	9,510.7	3,994.7	454.8	245.8	166.1	416.8	962.6	7.8	—	945.7	167.8	44,281.9	Feb. 1964
67.6	6,812.2	13,126.3	9,608.9	4,045.5	454.8	249.8	168.6	514.0	1,017.2	9.0	—	1,127.2	453.5	43,822.1	March
51.2	6,803.2	13,288.2	9,684.0	4,080.7	454.9	256.6	169.4	476.2	1,045.0	9.0	—	1,122.1	335.0	43,852.7	April
49.8	6,765.3	13,287.8	9,706.1	4,105.5	454.9	255.9	169.5	457.9	1,069.9	8.0	—	1,276.3	513.2	43,876.5	May
<b>Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG<sup>7)</sup></b>															
275.0	883.2	4,964.7	1,006.3	18.3	371.1	93.6	67.3	204.2	561.3	—	—	—	—	8,481.6	Dec. 1960
125.0	1,036.4	6,491.9 <sup>15)</sup>	1,645.6	1,057.5	339.7	97.0	67.8	242.9	525.6	—	—	—	—	11,985.3	Dec. 1961
78.0	1,267.2	6,699.9	1,873.5 <sup>18)</sup>	1,061.5	370.0	98.0	76.2	166.5	491.3	—	—	—	—	12,486.5	Dec. 1962
57.0	1,512.2	7,708.5	2,312.9	1,066.3	411.7	106.0	84.9	298.6	460.5	—	—	—	—	14,132.2	Dec. 1963
<b>Other Credit Institutions with Special Functions<sup>+</sup></b>															
—	2,917.5	3,672.4	6,048.1	1,769.0	8.2	90.0	53.6	269.5	454.1	—	—	484.9	318.4	19,908.1	Dec. 1960
1.0	3,533.9	4,310.3	6,416.1	2,087.5	9.0	95.4	61.8	300.6	505.8	5.4	—	642.1	54.9	23,157.6	Dec. 1961
—	4,112.7	4,932.8	6,999.1	2,478.6	3.9	122.7	78.4	324.3	509.2	7.8	—	890.8	139.3	25,877.3	Dec. 1962
—	4,939.8	5,544.9	7,259.5	2,873.9	4.6	135.3	71.6	446.0	600.8	6.7	—	1,062.1	301.5	29,953.0	Dec. 1963
<b>Instalment Credit Institutions<sup>11)</sup></b>															
10.4	—	100.3	5.5	240.4	3.2	34.9	74.4	353.7	66.6	316.4	—	375.6	6.7	3,706.0	Dec. 1960
8.9	—	123.2	10.1	282.0	3.3	41.6	92.6	447.5	95.3	407.3	—	347.7	7.3	4,291.0	Dec. 1961
11.8	—	127.1	13.3	309.9	5.7	47.3	112.6	474.8	121.1 <sup>18)</sup>	461.1	—	354.6	9.8	4,844.9	Dec. 1962
11.5	—	123.3	92.8	338.5	8.6	51.3	127.1	492.3 <sup>20)</sup>	7.2	493.3	—	339.3	8.8	5,311.8	Dec. 1963
6.9	—	133.0	134.7	352.2	9.3	69.4	134.0	436.6	7.9	464.2	—	319.3	6.0	5,314.3	Feb. 1964
5.9	—	136.1	171.4	353.4	9.3	66.3	137.2	442.6	7.8	459.2	—	317.3	7.1	5,340.3	March
5.7	—	144.8	141.3	353.2	9.6	61.8	145.1	444.2	8.0	473.6	—	323.2	5.1	5,324.2	April
5.6	—	149.4	116.6	361.5	8.2	64.0	145.8	450.0	7.8	469.4	—	319.1	5.8	5,311.3	May
<b>Postal Cheque and Postal Savings Bank Offices<sup>12)</sup></b>															
—	—	—	—	—	—	—	—	279.9	—	—	—	—	—	6,060.5	Dec. 1960
—	—	—	—	—	—	—	—	218.4	—	—	—	—	—	7,350.7	Dec. 1961
—	—	—	—	—	—	—	—	502.2	—	—	—	—	—	8,061.9	Dec. 1962
—	—	—	—	—	—	—	—	508.0	—	—	—	—	—	8,625.6	Dec. 1963
—	—	—	—	—	—	—	—	129.2	—	—	—	—	—	8,269.2	Feb. 1964
—	—	—	—	—	—	—	—	458.8	—	—	—	—	—	8,696.2	March
—	—	—	—	—	—	—	—	364.5	—	—	—	—	—	8,390.8	April
—	—	—	—	—	—	—	—	123.5	—	—	—	—	—	8,733.5	May

firms. — <sup>12)</sup> According to returns of the Postal Cheque and Postal Savings Bank offices rendered for banking statistics. — <sup>13)</sup> As from December 1960 including amounts credited in short-term borrowings to their total amount. — <sup>14)</sup> Statistical increase of about DM 100 million (January 1961). — <sup>15)</sup> Decrease of some DM 115 million due to statistical tion of internal clearing balances. — <sup>16)</sup> Statistical decline of about DM 30 million due to consolidation of internal clearing balances. — <sup>17)</sup> Breakdown by sub-groups discontinued Special Functions". From January 1964 no longer recorded (cf. footnote <sup>21)</sup>).

## 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.



IV. Minimum Reserve Ratios and Interest Rates

2. Interest Rates

(a) Rates for Discounts and Advances of the Deutsche Bundesbank\*), and Special Rate of Interest charged for failure to meet the Minimum Reserve Requirement

Applicable from	Discount rate <sup>1) 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.	% 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		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	

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

<sup>1)</sup> This is also the rate for cash advances. — <sup>2)</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>1)</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
	over 2 to 6	— 1/4
July 16	over 1 to 2	— 3/4
	over 2 to 6	— 1/2
Aug. 1	over 1 to 2	— 1
	over 2 to 6	— 3/4
Sep. 24	over 1 to 2	— 3/4
	over 2 to 6	— 1/2
1963 Jan. 7	over 1 to 2	— 1
	over 2 to 6	— 3/4
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 5/8	3	3 1/8
Mar. 3	2 3/4	2 7/8	3 1/4	3 1/4	3 3/8	3 1/2	2 7/8	3
Mar. 8	2 5/8	2 3/4	3	3 1/8	3 1/4	3 3/8	2 3/4	2 7/8
Mar. 17	2 1/2	2 5/8	2 7/8	3	3 1/8	3 1/4	2 5/8	2 3/4
Mar. 23	2 3/8	2 1/2	2 3/4	2 7/8	3	3 1/8	2 1/2	2 5/8
April 26	2 1/4	2 3/8	2 5/8	2 3/4	2 7/8	3	2 3/8	2 1/2
May 5	2 1/8	2 1/4	2 1/2	2 5/8	2 3/4	2 7/8	2 1/4	2 3/8
Oct. 4	2	2 1/8	2 3/8	2 1/2	2 3/8	2 7/8	2 1/8	2 1/4
Oct. 20	1 7/8	2	2 3/8	2 1/2	2 3/8	2 3/4	2	2 1/4
1962 Jan. 4	1 3/4	1 7/8	2 1/4	2 3/8	2 3/8	2 3/4	1 7/8	2
Mar. 30	1 7/8	2	2 3/8	2 1/2	2 3/4	2 7/8	2	2 1/8
April 13	2	2 1/8	2 1/2	2 5/8	2 7/8	3	2 1/8	2 1/4
June 6	2 1/8	2 1/4	2 3/8	2 3/4	3	3 1/8	2 1/4	2 3/8
July 16	2 1/4	2 3/8	2 3/4	2 7/8	3 1/8	3 1/4	2 3/8	2 3/4
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 3/8	2 3/4
1963 Nov. 25	2 1/2	2 5/8	3	3 1/8	3 1/4	3 3/8	2 3/8	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 10/16
Feb. 19		2 7/8
July 25		2 10/16
Aug. 2		2 7/8
Aug. 12		2 10/16
Aug. 19		2 3/4
Aug. 21		2 7/8
Aug. 22		2 10/16
Aug. 27		2 7/8
Oct. 14	2 10/16	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 10/16
Jan. 21		2 7/8
June 22		2 11/16



2. Interest Rates (cont'd)

(e) Money Market Rates<sup>1)</sup> in Frankfurt (Main), by Months

% per annum

Month	Day-to-day money <sup>2)</sup>	One-month loans <sup>3)</sup>	Three-month loans <sup>3)</sup>	Month	Day-to-day money <sup>2)</sup>	One-month loans <sup>3)</sup>	Three-month loans <sup>3)</sup>
1961				1963			
January	3 — 4 3/4	4 1/8 — 4 1/2	4 1/2 — 4 7/8	January	2 — 3	2 7/8 — 3	3 1/8 — 3 1/2
February	2 5/8 — 4 1/8	3 3/4 — 4 1/8	3 7/8 — 4 5/8	February	2 1/2 — 3 3/8	2 7/8 — 3 1/8	3 1/4 — 3 5/8
March	2 1/2 — 4 1/4	3 1/4 — 4	3 3/8 — 4	March	3 — 4	3 1/4 — 3 1/2	3 3/8 — 3 3/4
April	2 5/8 — 3 1/2	3 — 3 1/4	3 1/4 — 3 3/8	April	2 3/8 — 3 3/4	3 1/4 — 3 1/2	3 1/2 — 3 3/4
May	2 1/8 — 3 1/8	3 — 3 1/4	3 1/8 — 3 1/4	May	2 1/4 — 3 5/8	3 1/8 — 3 1/2	3 1/8 — 3 3/4
June	1 7/8 — 3 1/4	2 7/8 — 3 1/8	3 — 3 1/4	June	3 — 4 3/4	3 3/8 — 3 3/4	3 1/4 — 4
July	2 1/8 — 3 1/8	3	3 1/8 — 3 1/4	July	2 1/2 — 4 3/8	3 1/4 — 3 7/8	3 1/4 — 4 1/4
August	1 3/4 — 3 1/8	2 7/8 — 3	3 — 3 3/8	August	2 1/4 — 3 1/8	3 1/8 — 3 5/8	3 1/4 — 4
September	2 3/8 — 3 1/2	2 7/8 — 3 1/8	3 — 3 1/8	September	2 — 3 7/8	3 3/8 — 3 1/2	3 3/8 — 3 7/8
October	1 3/4 — 3 1/8	2 5/8 — 3	3 7/8 — 4 1/4	October	2 — 3 3/4	3 — 3 3/8	5 — 5 1/4
November	2 3/8 — 3 1/4	2 5/8 — 2 7/8	3 1/8 — 3 7/8	November	2 3/8 — 3 1/8	2 3/4 — 3 1/4	4 7/8 — 5 1/8
December	2 3/8 — 3 1 1/2 <sup>4)</sup>	4 — 4 1/4	3 3/8 — 4	December	2 — 3 1/8 <sup>5)</sup>	5 1/4 — 5 1/2	4 7/8 — 5 1/4
1962				1964			
January	1 1/4 — 2 3/4	2 1/2 — 2 7/8	2 3/4 — 3 1/8	January	2 1/8 — 3 1/4	2 7/8 — 3 1/4	3 1/4 — 3 1/2
February	1 1/4 — 2 7/8	2 1/2 — 2 3/4	2 3/4 — 3	February	2 1/4 — 3 1/8	3 — 3 1/4	3 1/4 — 3 3/8
March	2 3/8 — 3 7/8	2 3/4 — 3 1/8	2 7/8 — 3 1/4	March	2 3/4 — 4	3 1/8 — 3 3/8	3 1/8 — 3 5/8
April	2 1/4 — 3 1/4	2 3/4 — 3	3 — 3 1/8	April	2 7/8 — 4	3 1/8 — 3 1/2	3 3/8 — 3 5/8
May	1 7/8 — 3 1/4	2 3/4 — 3	3 — 3 1/8	May	2 7/8 — 3 7/8	3 1/4 — 3 1/2	3 3/8 — 3 3/4
June	2 3/4 — 3 7/8	2 7/8 — 3 1/4	3 1/8	June	2 3/4 — 3 7/8	3 1/2 — 3 3/4	3 3/8 — 3 7/8
July	2 5/8 — 3 1/4	3 — 3 1/8	3 1/4 — 3 3/8				
August	2 — 3	2 3/4 — 3 1/8	3 1/8 — 3 3/8				
September	2 7/8 — 3 1/4	2 7/8 — 3 1/4	3 1/8 — 3 1/4				
October	1 3/4 — 3 1/4	2 3/4 — 3	4 1/4 — 4 5/8				
November	2 — 3 1/8	2 3/4 — 3	4 1/4 — 4 1/2				
December	3 — 4 1/4	4 1/2 — 5 1/8	4 1/4 — 4 1/2				

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

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

% per annum

Week	1961		1962		1963		1964	
	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate
Jan. 1 — 7	3 7/8	4 1/8	1 3/4	2 3/4	2 3/8	2 7/8	2 1/2	2 7/8
8 — 15	4 1/4	4 5/8	1 1/4	1 7/8	2 1/4	2 1/8	2 1/8	2 1/2
16 — 23	4	4 3/4	1 3/8	1 3/4	2 3/8	3	2 1/4	3 1/4
24 — 31	3	4 1/4	1 1/2	2 3/4	2	3	2 1/8	3
Feb. 1 — 7	3 7/8	4 1/8	2 7/8	2 3/8	3	3 1/4	2 5/8	3
8 — 15	2 3/4	3 3/4	1 5/8	2 3/8	2 1/2	2 7/8	2 3/8	3 1/8
16 — 23	2 5/8	3 1/2	1 1/4	1 3/4	2 1/4	3 1/8	3	3 1/8
24 — 28	3 1/2	3 7/8	1 1/4	2 7/8	2 7/8	3 3/8	2 1/4	3 1/8
March 1 — 7	3 7/8	4 1/4	2 5/8	3	3 1/8	3 3/8	2 7/8	3 1/8
8 — 15	2 7/8	3 7/8	2 5/8	2 3/4	3	3 3/8	2 3/4	3 7/8
16 — 23	2 5/8	3	3	3 3/4	3 1/4	4	3 1/4	4
24 — 31	2 1/2	3	2 3/8	3 7/8	3 3/4	3 3/4	3 1/4	4
April 1 — 7	3 1/4	3 1/2	2 3/4	3 1/8	3 1/2	3 3/4	3 1/4	3 3/8
8 — 15	3 1/8	3 1/4	2 1/4	2 3/4	2 7/8	3 3/8	2 7/8	3 3/4
16 — 23	2 3/4	3 1/8	2 1/4	2 1/2	2 1/2	3	2 1/4	3 1/8
24 — 30	2 3/8	3	2 3/4	3 1/4	2 3/8	3 3/8	3 1/2	3 3/8
May 1 — 7	2 7/8	3 1/8	2 3/4	3 1/4	3 1/8	3 3/8	3 1/2	3 7/8
8 — 15	3	3 1/8	2 1/8	2 3/4	3	3 3/8	2 3/4	3 3/8
16 — 23	3	3 1/8	2 1/8	2 3/4	3 1/8	3 3/8	2 3/4	3 3/8
24 — 31	2 1/2	3	1 7/8	2 1/4	2 1/4	3 1/2	3	3 3/8
June 1 — 7	2 5/8	3 1/8	2 3/4	3	3 1/8	3 1/2	3 1/8	3 1/2
8 — 15	1 7/8	2 1/2	2 1/4	2 7/8	3	3 3/8	2 3/4	3 1/4
16 — 23	2	2 7/8	3	3 3/4	3 1/2	3 3/8	3 1/8	3 3/8
24 — 30	2 1/2	3 1/4	3 1/4	3 7/8	3 3/4	4 1/4	2 3/4	3 3/8
July 1 — 7	2 7/8	3	3	3 1/4	3 1/4	4 3/8	3 1/8	3 3/8
8 — 15	3	3 1/8	3	3	2 7/8	3 1/8	3	3 1/4
16 — 23	2 3/4	3 1/8	2 3/4	3 1/4	2 3/8	3 1/8	3	3 1/4
24 — 31	2 1/4	2 3/4	2 3/8	3 1/4	2 1/2	2 7/8	3	3 1/2
Aug. 1 — 7	2 7/8	3 1/8	2 5/8	3	2 3/4	3 1/8	2 3/8	3 1/8
8 — 15	2 1/8	2 3/4	2 3/8	2 5/8	2 3/8	2 7/8	2 3/8	2 7/8
16 — 23	2	2 1/8	2 3/8	3	2 3/8	3	2 3/4	2 7/8
24 — 31	1 3/4	2	2	2 7/8	2 1/4	2 7/8	2	2 7/8
Sep. 1 — 7	2 3/4	3	2 7/8	3	2 3/8	3	2 3/8	3
8 — 15	2 2/8	2 3/4	2 7/8	3 1/8	2 3/8	2 5/8	2 3/8	2 5/8
16 — 23	2 3/8	3	3	3 1/4	2 3/8	3 3/8	2 3/8	3 1/8
24 — 30	3	3 1/2	3	3 1/4	3 1/2	3 3/8	3 1/2	3 3/8
Oct. 1 — 7	2 5/8	3 1/8	2 3/4	3 1/4	3 1/4	3 3/4	3 3/4	3 3/4
8 — 15	2 1/8	2 1/2	2 3/8	2 3/4	2 3/4	3 1/4	2 7/8	2 7/8
16 — 23	1 3/4	2 1/4	2 1/4	2 1/4	2 3/8	2 3/8	2 3/8	2 7/8
24 — 31	1 1/4	2 3/8	1 3/4	2 1/8	2	2 3/8	2	2 3/8
Nov. 1 — 7	2 5/8	2 7/8	2 3/4	3	2 1/8	3 1/8	2 1/8	3 1/8
8 — 15	2 5/8	2 3/4	2 1/4	2 3/4	2 3/8	2 3/8	2 3/8	2 3/8
16 — 23	2 3/8	3	2 3/8	3	2 3/8	3 1/8	2 3/8	3 1/8
24 — 30	2 3/8	3 1/4	2	3 1/8	2 1/2	3 1/8	2 1/2	3 1/8
Dec. 1 — 7	2 5/8	3 1/8	3	3 3/8	2 7/8	3 1/8	2 7/8	3 1/8
8 — 15	2 5/8	2 7/8	3	3 1/8	2 3/8	2 7/8	2 3/8	2 7/8
16 — 23	2 7/8	3 1/2	3 1/8	4	2 3/4	3	2 3/8	3
24 — 30	2 7/8	3 1/8	3	4	2	2 7/8	2 7/8	3
End of December	4 1/2	4 7/8	5 1/2	6	5	5 1/8		

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

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		in detail		in detail		in detail		in detail	
(a) Approved credits <sup>4)</sup>	total		total		total		total		total	
Interest	A + 1/2%		A + 1/2%		A + 1/2%		A + 1/2%		A + 1/2%	
Credit commission	1/4% per month		1/4% per month		1/4% per month		1/4% per month		1/4% per month	
(b) Overdrafts										
Interest	A + 1/2%		A + 1 1/2%		A + 1/2%		A + 1/2%		A + 1/2%	
Overdraft commission	1/2% per day		1/2% per day		1/2% per day		1/2% per day		1/2% per day	
2. Acceptance credits (normal terms)										
Interest	D + 1/2%		D + 1/2%		D + 1/2%		D + 1/2%		D + 1/2%	
Acceptance commission	1/4% per month		1/4% per month		1/4% per month		1/4% per month		1/4% per month	
3. Charges for discount credits										
(a) Items of DM 20,000.— or above										
Interest	D + 1/2%		D + 1 1/2%		D + 1%		D + 1/2% - 1%		D + 1%	
Discount commission	1/4% per month		1/4% per month		5 7/10		5 1/2		5 - 5 1/2	
(b) Items from DM 5,000.— to under DM 20,000.—										
Interest	D + 1/2%		D + 1 1/2%		D + 1%		D + 1/2% - 1%		D + 1%	
Discount commission	1/4% per month		1/4% per month		5 7/10		5 1/2		5 - 5 1/2	
(c) Items from DM 1,000.— to under DM 5,000.—										
Interest	D + 1%		D + 1 1/2%		D + 1%		D + 1/2% - 1%		D + 1%	
Discount commission	1/4% per month		1/4% per month		6		5 1/2 - 6		1/4% per month	
(d) Items under DM 1,000.—										
Interest	D + 1%		D + 1 1/2%		D + 1%		D + 1/2% - 1%		D + 1%	
Discount commission	1/4% per month		1/4% per month		6 1/2		6 1/2 - 7		1/4% per month	
4. Drawings on customers										
Interest	no rates fixed		no rates fixed		no rates fixed		no rates fixed		no rates fixed	
Credit commission	no rates fixed		no rates fixed		no rates fixed		no rates fixed		no rates fixed	
5. Turnover commission	to terms stated		1/4% 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 1/4% 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	1/2% per month, minimum DM —.50		not fixed		not fixed		1/2% 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	3/4%		3/4%		3/4%		3/4%		3/4% <sup>8)</sup>	
(b) on accounts subject to commission	3/4%		3/4%		3/4%		3/4%		3/4%	
2. Savings deposits										
(a) with legal period of notice	3 1/4%		3 1/4%		3 1/4%		3 1/4%		3 1/4%	
(b) with agreed period of notice <sup>9)</sup> of										
(1) 6 months to less than 12 months	3 1/2%		3 1/2%		3 1/2%		3 1/2%		3 1/2%	
(2) 12 months and over	4		4		4		4		4	
3. for monies at notice of										
(a) 1 to less than 3 months	1 3/4%		1 3/4%		1 3/4%		1 3/4%		1 3/4%	
(b) 3 to less than 6 months	2 1/4%		2 1/4%		2 1/4%		2 1/4%		2 1/4%	
(c) 6 to less than 12 months	2 3/4%		2 3/4%		2 3/4%		2 3/4%		2 3/4%	
(d) 12 months and over	3 1/2%		3 1/2%		3 1/2%		3 1/2%		3 1/2%	
4. for monies placed for fixed periods of										
(a) 30 to 89 days	1 3/4%		1 3/4%		1 3/4%		1 3/4%		1 3/4%	
(b) 90 to 179 days	2 1/4%		2 1/4%		2 1/4%		2 1/4%		2 1/4%	
(c) 180 to 359 days	2 3/4%		2 3/4%		2 3/4%		2 3/4%		2 3/4%	
(d) 360 days and over	3 1/2%		3 1/2%		3 1/2%		3 1/2%		3 1/2%	
5. Preferential rate of interest <sup>10)</sup>	1/2 - 1/2		1/2 - 1/2		1/2 - 1/2		1/2 - 1/2		1/2 - 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 (1) 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 %/00 per month	7 1/2	A + 1/2 % 1/4 %/00 per month	7 1/2	A + 1/2 % 1/4 %/00 per month	7 1/2	A + 1/2 % 1/4 %/00 per month	7 1/2	A + 1/2 % 1/4 %/00 per month	7 1/2	A + 1/2 % 1/4 %/00 per month	7 1/2
A + 1/2 % 1/6 %/00 per day	9	A + 1/2 % 1/6 %/00 per day	9	A + 1/2 % 1/6 %/00 per day	9	A + 1/2 % 1/6 %/00 per day	9	A + 1/2 % 1/6 %/00 per day	9	A + 1/2 % 1/6 %/00 per day	9
D + 1/2 % 1/4 %/00 per month	6 1/2	D + 1/2 % 1/4 %/00 per month	6 1/2	D + 1/2 % 1/4 %/00 per month	6 1/2	D + 1/2 % 1/4 %/00 per month	6 1/2	D + 1/2 % 1/4 %/00 per month	6 1/2	D + 1/2 % 1/4 %/00 per month	6 1/2
D + 1/2 % 1/6 %/00 per month	5	A + 1/2 % 1/24 %/00 per month	5	D + 1 1/2 % 1/24 %/00 per month	5	D + 1 1/2 % 1/24 %/00 per month	5	D + 1 1/2 % 1/24 %/00 per month	5	D + 1 % 1/6 %/00 per month	5 1/2
D + 1/2 % 1/6 %/00 per month	5 1/2	A + 1/2 % 1/12 %/00 per month	5 1/2	D + 1 1/2 % 1/12 %/00 per month	5 1/2	D + 1 1/2 % 1/24-1/12 %/00 per month	5-5 1/2	D + 1 1/2 % 1/12 %/00 per month	5 1/2	D + 1 % 1/6 %/00 per month	5 1/2
D + 1 1/2 % 1/6 %/00 per month	6	A + 1/2 % 1/6 %/00 per month	6	D + 1 1/2 % 1/6 %/00 per month	6	D + 1 1/2 % 1/6 %/00 per month	6	D + 1 1/2 % 1/6 %/00 per month	6	D + 1 % 1/6 %/00 per month	6
D + 1 1/2 % 1/6 %/00 per month	6	A + 1/2 % 1/6 %/00 per month	6 1/2 <sup>5)</sup>	D + 1 1/2 % 1/6 %/00 per month	6 <sup>5)</sup>	D + 1 1/2 % 1/6 %/00 per month	6 <sup>5)</sup>	D + 1 1/2 % 1/6 %/00 per month	6 <sup>5)</sup>	D + 1 % 1/6 %/00 per month	7 <sup>6)</sup>
A + 1/2 % 1/4 %/00 per month	7 1/2	no rates fixed		no rates fixed		A + 1/2 % 1/4 %/00 per month	7 1/2	A + 1/2 % 1/4 %/00 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 %/00 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 %/00, minimum DM —.50		DM 2.— 1/2 %/00, minimum DM —.50		DM 2.— 1/2 %/00, minimum DM —.50		DM 2.— 1/2 %/00, minimum DM —.50		DM 2.— 1/2 %/00, minimum DM —.50		DM 2.— not fixed	
<b>Creditor Interest Rates <sup>7)</sup>, in per cent per annum</b>											
1/2	3/4	1/2	3/4	1/2	3/4	1/2	3/4	1/2	3/4	1/2	3/4
3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4
3 1/2	4	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2	4
1 3/4	2 1/4	1 3/4	2 1/4	1 3/4	2 1/4	1 3/4	2 1/4	1 3/4	2 1/4	1 3/4	2 1/4
2 1/4	2 3/4	2 1/4	2 3/4	2 1/4	2 3/4	2 1/4	2 3/4	2 1/4	2 3/4	2 1/4	2 3/4
3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
1 3/4	2 1/4	1 3/4	2 1/4	1 3/4	2 1/4	1 3/4	2 1/4	1 3/4	2 1/4	1 3/4	2 1/4
2 1/4	2 3/4	2 1/4	2 3/4	2 1/4	2 3/4	2 1/4	2 3/4	2 1/4	2 3/4	2 1/4	2 3/4
3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
1/6 — 1/2	1/6 — 1/2	1/6 — 1/2	1/6 — 1/2	1/6 — 1/2	1/6 — 1/2	1/6 — 1/2	1/6 — 1/2	1/6 — 1/2	1/6 — 1/2	1/6 — 1/2	1/6 — 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

2. Interest Rates (cont'd)

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

Maximum Debtor Interest Rates \*)

% per annum

Applicable from	Central Bank discount rate	Central Bank rate for advances on securities	Charges for credits in current account		Charges for acceptance credits	Charges for discount credits <sup>2)</sup> , items amounting to			
			Approved credits <sup>1)</sup>	Overdrafts		DM 20,000 or above	DM 5,000 to under DM 20,000	DM 1,000 to under DM 5,000	under DM 1,000
1948 July 1	5	6	-	10 1/2	-	6 1/2	7 1/2	7 1/2	8 1/2
1949 Sep. 15	4 1/2	5 1/2	9 1/2	11	8 1/2 - 9 1/2	7 1/2	7 1/2	7 1/2	8 1/2
1950 May 27	4	5	10 1/2	10 1/2	7 1/2 - 8 1/2 <sup>3)</sup>	6 1/2	6 1/2	7 1/2	7 1/2 <sup>4)</sup>
1952 Oct. 27	6	7	10 1/2	12	9 1/2	6	6 1/2	7	7 1/2
1953 May 29	5	6	9 1/2	11	8 1/2	7 1/2	7 1/2	7 1/2	8
1954 Aug. 21	4 1/2	5 1/2	9 1/2	10 1/2	8	6 1/2	7	7 1/2	7 1/2
1955 Jan. 8	4	5	8 1/2	10	7 1/2	6	6 1/2	7	7
1956 Jun. 11	3 1/2	4 1/2	8 1/2	9 1/2	7	5 1/2	6	6 1/2	6 1/2
1957 May 20	3	4	8	9 1/2	6 1/2	5	5 1/2	6	6
1958 Jul. 1	3 1/2	4 1/2	8 1/2	9 1/2	7	6	6 1/2	6 1/2	6 1/2
1959 Aug. 4	4 1/2	5 1/2	9	10 1/2	8	6 1/2	7	7 1/2	7 1/2
1960 Mar. 8	4 1/2	5 1/2	9	10 1/2	8	6 1/2	7	7 1/2	7 1/2
1961 May 19	5 1/2	6 1/2	10 1/2	11 1/2	9	7 1/2	8	8 1/2	8 1/2
1962 Sep. 6	5	6	9 1/2	11	8 1/2	7	7 1/2	8	8
1963 Jan. 11	4 1/2	5 1/2	9	10 1/2	8	6 1/2	7	7 1/2	7 1/2
1964 Sep. 19	4	5	8 1/2	10	7 1/2	6	6 1/2	7	7
1965 Jan. 17	3 1/2	4 1/2	8	9 1/2	7	5 1/2	6	6 1/2	6 1/2
1966 Jun. 27	3	4	7 1/2	8 1/2	6 1/2	5	5 1/2	6	6
1967 Jul. 21	3	4	7 1/2	9	6 1/2	5	5 1/2	6	6
1968 Jan. 10	2 3/4	3 3/4	7 1/2	8 3/4	6 1/4	4 3/4	5 1/4	5 3/4	5 3/4
1969 Sep. 4	4	5	8 1/2	9	7 1/2	6	6 1/2	7	7
1970 Oct. 23	4	5	8 1/2	9	7 1/2	6	6 1/2	7	7
1971 Jun. 3	5	6	9 1/2	11	8 1/2	7	7 1/2	8	8
1972 Nov. 11	4	5	8 1/2	10	7 1/2	6	6 1/2	7	7
1973 Jan. 20	3 1/2	4 1/2	8	9 1/2	7	5 1/2	6	6 1/2	6 1/2
1974 May 5	3	4	7 1/2	9	6 1/2	5	5 1/2	6	6

\*) Official rates for credits to non-banks, which may only be exceeded in exceptional cases. The interest rates here quoted were compiled on the basis of announcements of the Hessian Bank Supervisory Authority and remain in force according to Art. 62 par. 1 of the Banking Law of 10 July 1961; in most of the other Federal Länder equal rates apply. They are to be understood as including credit, acceptance, or discount commissions, but excluding turnover commission. — <sup>1)</sup> Apart from cases where lower rates are allowed, the total interest rate computed corresponds to the actual charges for credit only if the approved credit is fully taken. If it is availed of only partially the charges for the approved credit are below the rate quoted, whereas the charges for the credit taken may exceed this rate. According to Art. 2 of the Debtor Interest Agreement, interest may in fact only be charged for credits actually taken. Credit commission may however be computed in advance from credits firmly approved or, in the case of tacitly granted credit, from the highest debit balance. — <sup>2)</sup> Not including domicile commission. — <sup>3)</sup> From 1 Sep. 1949 to 26 Oct. 1950 = 7 1/2 %/a. — <sup>4)</sup> From 1 Sep. 1949 to 26 Oct. 1950 = 7 %/a.

Maximum Debtor Interest Rates \*)

% per annum

Applicable from	Monies payable on demand		Savings deposits		Monies at notice <sup>1)</sup> of				Monies placed for fixed periods <sup>1)</sup> of				Postal savings deposits
	on accounts free of commission	on accounts subject to commission	with legal period of notice	with agreed period of notice of	1 month to less than 3 months	3 months to less than 6 months	6 months to less than 12 months <sup>2)</sup>	12 months and over <sup>2)</sup>	30 to 89 days	90 to 179 days	180 to 359 days	360 days and over	
1948 Sep. 1	1	2	2 1/2	3	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2
1949 Sep. 1	1	1 1/2	2 1/2	3	2 1/4	2 1/2	2 2/5	3 3/4	2 1/4	2 1/2	2 3/4	3 1/2	2 1/4
1950 Jul. 1	1	1 1/2	2 1/2	3	2 1/4	2 1/2	2 2/5	3 3/4	2 1/4	2 1/2	2 3/4	3 1/2	2 1/4
1952 Dec. 1	1	1 1/2	3	3 1/2	3 1/2	3 3/5	4 3/8	4 3/4	3 1/2	3 3/5	4 1/4	4 1/2	2 3/4 <sup>4)</sup>
1953 Sep. 1	1	1 1/2	3	3 1/2	3 1/2	3 3/5	4 3/8	4 3/4	3 1/2	3 3/5	4 1/4	4 1/2	2 3/4
1954 Feb. 1	1	1 1/2	3	3 1/2	3 1/2	3 3/5	4 3/8	4 3/4	3 1/2	3 3/5	4 1/4	4 1/2	2 3/4
1955 Jul. 1	1 1/4	1 1/4	3	3 1/2	3 1/2	3 3/5	4 3/8	4 3/4	3 1/2	3 3/5	4 1/4	4 1/2	2 3/4
1956 Aug. 4	3/4	1 1/4	3	3 1/2	3 1/2	3 3/5	4 3/8	4 3/4	3 1/2	3 3/5	4 1/4	4 1/2	2 3/4
1957 Mar. 16	1	1 1/2	3	4	3 1/2	3 3/5	4 3/8	4 3/4	3 1/2	3 3/5	4 1/4	4 1/2	2 3/4
1958 May 19	1 1/2	2	3 1/2	4 1/2	4 1/4	4 3/4	5 1/4	5 1/2	4 1/4	4 3/4	5 1/4	5 1/2	2 3/4 <sup>5)</sup>
1959 Oct. 1	1 1/4	1 1/4	3 1/2	4 1/2	4 1/4	4 3/4	5 1/4	5 1/2	4 1/4	4 3/4	5 1/4	5 1/2	3 1/4
1960 Feb. 1	1	1 1/2	3 1/2	4 1/2	4 1/4	4 3/4	5 1/4	5 1/2	4 1/4	4 3/4	5 1/4	5 1/2	3 1/4 <sup>6)</sup>
1961 Oct. 17	3/4	1 1/4	3 1/2	4 1/2	4 1/4	4 3/4	5 1/4	5 1/2	4 1/4	4 3/4	5 1/4	5 1/2	3 1/4
1962 Feb. 10	1/2	1	3 1/4	4	3 1/2	3 3/4	4 1/2	4 1/2	3 1/2	3 3/4	4 1/2	4 1/2	3 1/4
1963 Jul. 21	1	1	3	3 1/2	3 1/2	3 3/4	4 1/2	4 1/2	2 3/4	3 1/2	3 3/4	4 1/2	3
1964 Nov. 20	1 1/2	1 1/2	3	3 1/2	3 1/2	3 3/4	4 1/2	4 1/2	2 3/4	3 1/2	3 3/4	4 1/2	3
1965 Feb. 1	3/4	1 1/4	3	3 1/2	3 1/2	3 3/4	4 1/2	4 1/2	2 1/2	3 1/2	3 3/4	4 1/2	3
1966 Nov. 20	1 1/2	1 1/2	3	3 1/2	3 1/2	3 3/4	4 1/2	4 1/2	2 1/2	3 1/2	3 3/4	4 1/2	3
1967 Jan. 1	1	1 1/2	3 1/2	4 1/2	3 1/2	3 3/4	4 1/2	4 1/2	2 1/2	3 1/2	3 3/4	4 1/2	3 1/2
1968 Jul. 1	1	1 1/2	4	4 1/2	4	4 1/2	5 1/2	5 1/2	3	3 1/2	4	4	4
1969 Dec. 15	1 1/2	1	4	4 1/2	4 1/2	4 3/4	5 1/2	5 1/2	2 1/2	3	3 1/2	4 1/2	4
1970 Jan. 1	1 1/2	1	4	4 1/2	4 1/2	4 3/4	5 1/2	5 1/2	2 1/2	3	3 1/2	4 1/2	4
1971 Feb. 15	1 1/2	1	4	4 1/2	4 1/2	4 3/4	5 1/2	5 1/2	2 1/2	3	3 1/2	4 1/2	4
1972 Apr. 1	1 1/2	1	4	4 1/2	4 1/2	4 3/4	5 1/2	5 1/2	2 1/2	3	3 1/2	4 1/2	4
1973 Jun. 10	1 1/2	1	4	4 1/2	4 1/2	4 3/4	5 1/2	5 1/2	2 1/2	3	3 1/2	4 1/2	4 1/2
1974 Jul. 1	3/4	3/4	3 1/2	4	3 1/2	3 3/4	4 1/2	4 1/2	1 3/4	2 1/4	2 3/4	3 1/2	3 1/2
1975 Jan. 1	3/4	3/4	3 1/2	4	3 1/2	3 3/4	4 1/2	4 1/2	1 3/4	2 1/4	2 3/4	3 1/2	3 1/2

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

(i) Preferential Rates of Interest

(Valid since 20 November 1959)

Category of deposit	According to the decision of the Special Bank Supervisory Commission and the notifications of the various Bank Supervisory Authorities the maximum rates fixed for creditor interest may at the utmost be exceeded in the case of											
	Credit cooperatives with a balance-sheet total <sup>1)</sup> of				Joint stock companies and other corporations with a balance-sheet total <sup>1)</sup> of				Private bankers and partnerships with a balance-sheet total <sup>1)</sup> of			
	up to DM 5 mn	over DM 5 mn to DM 20 mn	over DM 20 mn to DM 40 mn	over DM 40 mn	up to DM 5 mn	over DM 5 mn to DM 20 mn	over DM 20 mn to DM 40 mn	over DM 40 mn to DM 60 mn	up to DM 5 mn	over DM 5 mn to DM 30 mn	over DM 30 mn to DM 60 mn	over DM 60 mn
	by % per annum				by % per annum				by % per annum			
Monies payable on demand	1/2	1/4	—	—	1/2	1/4	—	—	1/2	1/4	1/8	—
Monies at notice and fixed monies	3/8	1/4	1/4	—	3/8	1/4	1/4	1/4 <sup>2)</sup>	3/8	1/4	1/4	1/4 <sup>3)</sup>
Savings deposits	1/4	1/4	—	—	1/4	1/4	—	—	1/4	1/4	—	—

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

## V. Capital Market

### 1. Issue and Placing of Fixed-interest-bearing Securities and Shares<sup>1)</sup>

Millions of DM, nominal value

Period	Fixed-interest-bearing securities										Shares <sup>2)</sup>	Fixed-interest-bearing securities and shares, total
	of which:											
	Bonds of German issuers						Loans of foreign issuers <sup>6)</sup>	Total	among which: Medium-term notes (Kassenobligationen) <sup>7)</sup>			
	Mortgage bonds (including ship mortgage bonds)	Communal (and similar <sup>8)</sup> ) bonds	Bonds of specialised credit institutions <sup>3)</sup>	Industrial bonds (including convertible bonds)	Loans of public authorities <sup>4)</sup>	Other bonds <sup>5)</sup>						
Issue <sup>9)</sup>												
1948 2nd half	32.5	4.0	—	10.0	—	—	—	46.5	—	—	0.5	47.0
1949	352.5	128.5	160.0	300.7	420.4	—	—	1,352.1	—	—	41.6	1,403.7
1950	244.5	190.0	8.0	153.5	217.1	0.1	—	813.2	—	—	55.4	868.6
1951	505.0	57.0	—	100.2	73.0	—	—	735.2	—	—	173.8	909.0
1952	753.4	208.0	201.0	94.1	799.9	—	—	2,056.4	—	—	288.9	2,345.3
1953	1,325.5	827.7	205.0	295.5	413.9	36.0	—	3,103.6	—	—	286.9	3,390.5
1954	1,963.3	787.3	120.0	981.5	557.0	2.9	—	4,412.0	—	—	498.5	4,910.5
1955	1,674.9	1,375.0	200.0	90.1	579.2	—	—	3,919.2	—	—	1,560.8	5,480.0
1956	863.1	403.6	70.0	558.4	346.2	—	—	2,241.3	—	—	1,939.3	4,180.6
1957	1,249.6	1,219.1	303.0	951.3	676.7	10.0	21.0	4,430.7	—	—	1,728.9	6,159.6
1958	2,158.4	3,121.5	426.0	1,662.1	2,003.7	2.0	92.0	9,465.7	102.0	—	1,113.4	10,579.1
1959	3,424.2	2,492.0	840.1	891.0	2,540.0	—	374.6	10,561.9	1,301.6	—	1,346.5	11,908.4
1960	2,492.0	1,274.5	528.0	—	1,335.4	3.0	—	5,647.7	562.1	—	1,908.9	7,556.6
1961	3,599.5	2,373.4	878.3	308.7	2,461.8 <sup>10)</sup>	100.0	—	9,733.7 <sup>11)</sup>	398.4	—	2,361.0	12,094.7
1962	4,738.4	2,470.9	914.6	1,096.0	2,702.2	640.0	100.0	12,668.1	848.6	—	1,489.0	14,157.1
1963	3,872.4	3,787.3	1,344.2	1,552.5	5,052.0	1,230.0	160.0	16,998.4	1,552.2	—	979.5	17,977.9
1962 Oct.	356.1	165.0	14.1	—	250.0	—	—	785.2	14.1	—	112.2	897.4
1962 Nov.	359.5	59.3	37.5	140.0	—	—	—	666.3	50.0	—	139.8	806.1
1962 Dec.	554.3	142.0	3.0	—	290.0	—	—	1,019.3	3.0	—	206.3	1,225.6
Issues withdrawn	— 22.0	— 43.3	— 10.0	—	— 321.3	— 10.0	—	— 406.6	—	—	—	— 406.6
1963 Jan.	243.0	434.0	357.0	125.0	727.0	200.0	—	2,086.0	270.0	—	109.1	2,195.1
1963 Feb.	246.1	252.7	9.0	155.0	635.6	70.0	—	1,368.4	219.6	—	98.4	1,466.8
1963 March	308.7	413.0	81.0	150.0	69.7	230.0	100.0	1,352.4	75.7	—	179.6	1,532.0
1963 April	236.8	457.0	143.5	230.0	647.2	105.0	—	1,819.5	96.7	—	19.1	1,838.6
1963 May	242.2	524.7	43.2	35.0	421.7	150.0	—	1,416.8	125.9	—	44.4	1,461.2
1963 June	419.0	180.5	105.3	135.0	311.2	80.0	—	1,231.0	161.5	—	20.4	1,251.4
1963 July	346.7	197.0	53.0	207.5	557.7	—	—	1,361.9	82.7	—	107.0	1,468.9
1963 Aug.	374.0	244.6	165.5	50.0	353.4	—	—	1,187.5	33.9	—	119.5	1,307.0
1963 Sep.	272.0	381.0	60.0	110.0	127.9	75.0	—	1,025.9	67.9	—	64.9	1,090.8
1963 Oct.	275.0	223.3	200.7	—	731.8	200.0	—	1,630.8	272.5	—	132.0	1,762.8
1963 Nov.	428.1	287.5	1.0	250.0	418.8	40.0	—	1,425.4	4.8	—	12.5	1,437.9
1963 Dec.	555.0	271.2	131.0	105.0	50.0	80.0	60.0	1,252.2	141.0	—	72.6	1,324.8
Issues withdrawn	— 74.2	— 79.2	— 6.0	—	—	—	—	— 159.4	—	—	—	— 159.4
1964 Jan.	541.5	684.7	325.3	80.0	880.0	215.0	100.0	2,826.5	650.3	—	208.2	3,034.7
1964 Feb.	467.0	561.1	272.0	80.0	401.0	—	—	1,781.1	212.0	—	93.7	1,874.8
1964 March	288.7	517.5	25.0	207.5	260.0	110.0	40.0	1,448.7	75.0	—	57.6	1,506.3
1964 April	569.5	388.4	97.0	100.0	79.9	240.0	40.0	1,514.8	222.0	—	170.1	1,684.9
1964 May	329.0	111.0	—	106.0	423.3	50.0	140.0	1,159.3	60.0	—	117.3	1,276.6
1964 June	625.0	363.7	25.0	240.0	443.9	150.0	355.0	2,202.6	100.0	—	143.2	2,345.8
Gross Placing <sup>11)</sup>												
1948 2nd half	6.3	2.3	—	10.0	—	—	—	18.6	—	—	0.5	19.1
1949	201.1	33.0	19.9	95.7	420.4	—	—	770.1	—	—	41.3	811.4
1950	210.7	99.2	96.2	53.2	217.1	0.1	—	676.5	—	—	51.2	727.7
1951	468.0	158.9	1.9	61.7	56.9	—	—	747.4	—	—	164.7	912.1
1952	628.1	161.3	219.8	130.3	418.2	—	—	1,557.7	—	—	259.3	1,817.0
1953	1,043.4	429.4	224.6	396.2	774.5	33.8	—	2,901.9 <sup>12)</sup>	—	—	268.7	3,170.6
1954	2,238.8	1,001.4	64.9	791.5	590.2	4.2	—	4,691.0 <sup>13)</sup>	—	—	453.0	5,144.0
1955	1,381.7	1,026.1	257.7	432.0	583.2	0.0	—	3,680.7 <sup>14)</sup>	—	—	1,554.8	5,235.5
1956	1,038.2	616.1	14.2	563.7	332.0	—	—	2,564.2 <sup>15)</sup>	—	—	1,837.5	4,401.7
1957	1,161.1	1,125.2	265.2	931.1	690.9	10.0	21.0	4,204.5	—	—	1,631.7	5,836.2
1958	1,618.8	2,337.6	422.1	1,651.9	2,002.7	2.0	92.0	8,127.1	102.0	—	1,139.5	9,266.6
1959	3,050.0	3,363.7	830.1	918.7	2,540.2	0.8	344.6	10,048.1	1,295.2	—	1,383.0	11,431.1
1960	2,343.4	1,119.9	501.1	27.5	1,332.6	3.0	44.8	5,372.3	568.5	—	1,904.5	7,276.8
1961	3,641.5	2,505.3	901.2	319.6	2,141.2 <sup>16)</sup>	100.0	—	9,620.8 <sup>17)</sup>	388.7	—	2,192.4	11,813.2
1962	4,096.2	2,368.2	910.5	1,076.1	2,992.4	401.1	100.0	11,944.5	810.0	—	1,506.7	13,451.2
1963	4,070.8	3,397.6	1,342.4	1,552.5	5,092.0	969.2	160.0	16,584.5	1,528.7	—	1,015.7	17,600.2
1962 Oct.	357.0	119.7	24.6	40.0	308.8	24.7	—	874.8	14.6	—	107.5	982.3
1962 Nov.	472.8	138.1	50.7	140.0	0.6	30.0	—	632.2	31.0	—	134.8	767.0
1962 Dec.	436.2	132.9	13.8	—	250.0	30.3	—	863.2	7.2	—	224.2	1,087.4
1963 Jan.	472.3	384.7	341.7	117.4	765.5	150.1	—	2,231.7	264.9	—	104.1	2,335.8
1963 Feb.	245.6	235.5	18.8	162.6	637.1	84.2	—	1,381.8	184.1	—	96.1	1,477.9
1963 March	289.8	342.7	85.3	150.0	69.7	102.7	100.0	1,140.2	83.4	—	172.8	1,313.0
1963 April	252.4	377.9	47.3	100.0	626.2	158.5	—	1,562.3	113.4	—	30.4	1,592.7
1963 May	279.7	303.4	63.4	150.0	418.7	59.6	—	1,274.8	137.6	—	40.1	1,314.9
1963 June	288.0	240.2	28.1	15.0	311.2	108.8	—	991.3	71.8	—	42.7	1,034.0
1963 July	443.7	264.2	156.2	342.5	466.6	19.3	—	1,692.5	167.6	—	104.8	1,797.3
1963 Aug.	308.8	198.6	194.9	—	416.0	26.1	—	1,144.4	57.9	—	124.7	1,269.1
1963 Sep.	249.2	269.4	111.6	158.5	102.6	37.0	—	928.3	69.8	—	54.7	983.0
1963 Oct.	400.4	248.6	162.0	1.5	549.6	98.8	—	1,460.9	225.9	—	132.7	1,593.6
1963 Nov.	353.1	289.0	11.9	25.0	678.8	54.5	—	1,412.3	4.8	—	37.6	1,449.9
1963 Dec.	489.8	243.4	121.2	330.0	50.0	69.6	60.0	1,364.0	147.5	—	75.0	1,439.0
1964 Jan.	628.8	834.3	290.3	60.0	880.0	188.4	100.0	2,981.8	630.3	—	203.1	3,184.9
1964 Feb.	277.3	358.8	213.7	100.0	270.0	63.5	—	1,283.3	151.5	—	56.9	1,340.2
1964 March	378.0	406.1	120.6	50.0	354.2	85.0	40.0	1,433.9	172.3	—	50.1	1,484.0
1964 April	529.8	362.2	59.6	157.5	115.9	132.6	40.0	1,397.6	174.3	—	172.5	1,570.1
1964 May	289.4	194.1	13.4	183.8	424.1	98.5	140.0	1,345.3	49.0	—	108.8	1,452.1
1964 June	417.1	225.4	14.6	246.4	443.9	100.5	355.0	1,802.9	100.6	—	147.4	1,950.3

<sup>1)</sup> Except conversion paper from pre-currency-reform issues and "old" savers' securities. — From 1954 onwards including Berlin (West), from 1959 onwards including Saarland. The amounts issued (since 1948) up to those dates in the territories mentioned have been included in the annual figures for 1954 and 1959, respectively. — <sup>2)</sup> Landesbodenbriefe of Bayerische Landesbodenkreditanstalt (secured by mortgages and communal loans in the meaning of Articles 2 and 8 of the Public Mortgage Bond Law), Bodenkulturschuldverschreibungen of Hannoversche Landesbodenkreditanstalt, and loans issued by Staatliche Kreditanstalt Oldenburg-Bremen to finance shipbuilding. — <sup>3)</sup> This includes all bonds of the following credit institutions: Deutsche Genossenschaftskasse, Deutsche Landesrentenbank, Industriekreditbank AG, Kreditanstalt für Wiederaufbau (R.L.C.), Landwirtschaftliche Rentenbank; also conversion loans of the Equalisation of Burdens Bank. The latter institution's other bonds, the countervalue of which went to the Equalisation of Burdens Fund, are recorded under "Loans of public authorities". — <sup>4)</sup> From April 1964 including the bonds and Debt Register Claims of the Equalisation of Burdens Fund issued, under Article 252 par. 3 of the Equalisation of Burdens Law, to persons entitled to basic compensation. — <sup>5)</sup> Besides some loan issues of local administrative unions this item chiefly contains short and medium-term bonds of central giro institutions the proceeds of which are, in the main, extended as credit to trade and industry. — <sup>6)</sup> Only those issues which are especially destined for the German market have been recorded here. — <sup>7)</sup> This item includes only notes with a period to maturity of up to 4 years and, unlike the Monthly Balance Sheet Statistics, exclusively those marked "Kassenobligation". — <sup>8)</sup> Up to end-December 1959 share issues against cash payment (including share issues out of company profits and reserves) and against contribution of claims; from January 1960 onwards share issues against cash payment (including share issues out of company profits) and exchange of convertible bonds. — Share issues under the Law on Capital Increase out of Company Reserves... dated 23 December 1959 ("bonus shares") are not included in the figures, such issues being recorded in Table V.4. — <sup>9)</sup> Annual figures allowing for issues withdrawn. — <sup>10)</sup> Including DM 1,500 million 5% Loan of the Federal Republic of Germany (development aid). — <sup>11)</sup> Only initial placing of newly issued securities (no account being taken of amounts redeemed or repurchased). Including security sales in cases where the buyer, for reasons connected with printing or for other reasons, has not received actual paper. Where securities are not fully paid by the buyer, only the portion paid is considered as having been placed. — <sup>12)</sup> Including placing with Investment Assistance creditors: 1953, DM 199.8 million; 1954, DM 388.8 million; 1955, DM 587.9 million; 1956, DM 1.2 million. — <sup>13)</sup> Including DM 1,176.2 million 5% Loan of the Federal Republic of Germany (development aid).

## 2. Redemption and Net Placing of Fixed-interest-bearing Securities<sup>1)</sup>

Millions of DM, nominal value

Period	Post-currency-reform issues								Total	among which: Medium-term notes (Kassensobligationen)	Pre-currency-reform issues	Fixed-interest-bearing securities, total
	of which:											
	Bonds of German issuers							Loans of foreign issuers				
Mortgage bonds (including ship mortgage bonds)	Communal bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds		Conversion and "old" savers' securities					
<b>Redemption</b>												
1948 2nd half	—	—	—	—	—	—	—	—	—	—	—	—
1949	—	—	—	—	—	—	—	—	—	—	—	—
1950	—	—	—	—	—	—	—	—	—	—	—	—
1951	0.2	0.0	—	—	—	—	—	—	—	—	—	—
1952	0.5	0.1	—	0.8	7.4	—	—	—	—	—	—	—
1953	0.3	0.8	—	—	36.2	—	—	—	—	—	—	—
1954	0.7	1.2	30.0	3.0	46.5	0.5	—	—	—	—	—	—
1955	2.0	5.6	0.1	34.5	32.0	0.4	—	—	—	—	—	—
1956	11.5	20.4	53.8	31.1	299.2	0.4	—	—	—	—	—	—
1957	21.6	32.1	53.8	53.2	586.4	0.3	—	—	—	—	—	—
1958	60.8	100.4	93.6	102.0	359.8	0.4	—	—	—	—	—	—
1959	231.5	223.2	109.4	305.8	603.2	3.8	—	—	—	—	—	—
1960	116.0	176.5	136.0	409.9	150.4	3.6	—	—	—	—	—	—
1961	339.3	641.3	333.8	219.1	93.2	5.7	—	—	—	—	—	—
1962	456.9	597.8	245.0	484.5	526.1	3.6	3.5	—	—	—	—	—
1963	349.2	806.3	447.8	1,209.3	1,507.5	38.8	52.9	—	—	—	—	—
1962 Oct.	96.1	51.9	16.4	11.0	14.9	—	—	—	—	—	—	—
1962 Nov.	18.9	8.1	16.3	24.8	139.3	—	—	—	—	—	—	—
1962 Dec.	35.1	46.0	23.6	25.0	105.3	0.0	3.5	—	—	—	—	—
1963 Jan.	20.6	59.7	58.3	154.2	64.8	—	—	—	—	—	—	—
1963 Feb.	11.1	6.1	16.2	38.3	193.5	—	—	—	—	—	—	—
1963 March	32.8	82.8	60.8	80.0	27.9	—	—	—	—	—	—	—
1963 April	49.4	94.9	53.7	56.2	265.2	—	—	—	—	—	—	—
1963 May	14.8	28.4	30.2	154.0	25.3	—	—	—	—	—	—	—
1963 June	36.9	97.7	14.9	17.6	27.0	2.5	—	—	—	—	—	—
1963 July	51.8	121.5	169.9	177.0	328.5	28.9	—	—	—	—	—	—
1963 Aug.	9.0	31.9	0.2	54.4	37.3	4.0	—	—	—	—	—	—
1963 Sep.	51.2	102.7	5.0	182.2	9.0	—	—	—	—	—	—	—
1963 Oct.	9.8	54.6	12.8	65.8	53.7	3.4	—	—	—	—	—	—
1963 Nov.	28.4	29.0	14.4	24.6	391.4	—	—	—	—	—	—	—
1963 Dec.	33.4	97.0	11.4	205.0	83.9	—	3.5	—	—	—	—	—
1964 Jan.	44.5	102.4	62.0	40.5	6.4	—	—	—	—	—	—	—
1964 Feb.	32.2	95.7	12.4	54.8	219.9	—	—	—	—	—	—	—
1964 March	46.9	60.2	114.7	32.1	121.7	0.0	—	—	—	—	—	—
1964 April	49.7	146.0	68.2	42.1	74.3	—	—	—	—	—	—	—
1964 May	10.1	47.4	11.7	181.8	6.4	29.6	0.6	—	—	—	—	—
1964 June	16.9	72.3	12.4	37.6	382.5	49.9	—	—	—	—	—	—
<b>Net Placing <sup>2)</sup></b>												
1948 2nd half	6.3	2.3	—	10.0	—	—	—	—	—	—	—	—
1949	301.1	33.0	19.9	95.7	420.4	—	—	—	—	—	—	—
1950	210.7	99.2	96.2	53.2	217.1	0.1	—	—	—	—	—	—
1951	467.8	158.9	1.9	61.7	56.9	—	—	—	—	—	—	—
1952	627.6	161.2	219.8	129.5	410.8	—	—	—	—	—	—	—
1953	1,049.1	428.6	224.6	396.2	738.3	33.8	—	—	—	—	—	—
1954	2,238.1	1,000.2	34.9	788.5	543.7	3.7	—	—	—	—	—	—
1955	1,379.7	1,020.5	257.6	397.5	551.2	— 0.4	—	—	—	—	—	—
1956	1,026.7	595.7	— 39.1	532.6	32.8	— 0.4	—	—	—	—	—	—
1957	1,139.3	1,093.1	211.9	877.9	104.5	9.7	31.0	—	—	—	—	—
1958	1,558.5	2,237.2	328.5	1,549.9	1,742.9	1.6	92.0	—	—	—	—	—
1959	2,418.5	2,140.5	720.7	612.9	1,937.0	— 3.0	344.6	—	—	—	—	—
1960	2,237.4	943.4	365.1	— 376.4	1,182.2	— 0.6	44.8	—	—	—	—	—
1961	3,302.2	1,864.0	567.4	100.5	2,048.0	94.3	12.0	—	—	—	—	—
1962	3,639.3	1,770.4	665.5	591.6	2,466.3	397.5	96.5	—	—	—	—	—
1963	3,721.6	2,591.3	894.6	343.2	3,584.5	930.4	107.1	—	—	—	—	—
1962 Oct.	260.9	67.8	8.2	29.0	293.9	21.2	—	—	—	—	—	—
1962 Nov.	253.9	130.0	34.4	115.2	— 138.7	30.0	—	—	—	—	—	—
1962 Dec.	401.1	86.9	— 9.8	— 25.0	144.7	30.3	— 3.5	—	—	—	—	—
1963 Jan.	451.7	325.0	283.4	— 36.8	700.7	150.1	—	—	—	—	—	—
1963 Feb.	232.5	229.4	2.6	124.3	443.6	84.2	—	—	—	—	—	—
1963 March	357.0	259.9	24.5	70.0	41.8	102.7	100.0	—	—	—	—	—
1963 April	203.0	283.0	— 6.4	43.8	361.0	158.5	—	—	—	—	—	—
1963 May	264.9	275.0	33.2	— 4.0	392.4	59.6	—	—	—	—	—	—
1963 June	251.1	142.5	13.2	— 2.6	284.2	106.3	—	—	—	—	—	—
1963 July	391.9	142.7	— 13.7	165.5	138.1	— 9.6	—	—	—	—	—	—
1963 Aug.	299.8	166.7	194.7	— 34.4	378.7	22.1	—	—	—	—	—	—
1963 Sep.	198.0	166.7	106.6	— 23.7	93.6	37.0	—	—	—	—	—	—
1963 Oct.	390.6	194.0	149.2	— 64.3	495.9	95.4	—	—	—	—	—	—
1963 Nov.	324.7	260.0	— 2.5	0.4	287.4	54.3	—	—	—	—	—	—
1963 Dec.	456.4	146.4	109.8	135.0	— 33.9	69.6	—	—	—	—	—	—
1964 Jan.	584.3	731.9	228.3	19.5	873.6	188.4	100.0	—	—	—	—	—
1964 Feb.	245.1	263.1	201.3	45.2	50.1	63.5	—	—	—	—	—	—
1964 March	331.1	345.9	5.9	17.9	232.5	85.0	40.0	—	—	—	—	—
1964 April	480.1	216.2	— 8.6	115.4	41.6	132.6	39.4	—	—	—	—	—
1964 May	279.3	146.7	1.7	2.0	417.7	68.9	140.0	—	—	—	—	—
1964 June	400.2	153.1	2.2	208.8	61.4	50.6	355.0	—	—	—	—	—

<sup>1)</sup> From 1954 onwards including Berlin (West), from 1959 onwards including Saarland. The amounts issued (since 1948) up to those dates in the territories mentioned have been included in the annual figures for 1954 and 1959, respectively. <sup>2)</sup> Gross placing less redemption; the minus sign indicates an excess of redemption over the amount newly placed during the period under report (or, in the case of pre-currency-reform issues, the amount recognised under the Securities, Validation Law or other indemnification laws).

### 3. Circulation of Fixed-interest-bearing Securities<sup>1)</sup>

Millions of DM, nominal value

End of year or month	Post-currency-reform issues									Pre-currency- reform issues <sup>2)</sup>	Fixed- interest- bearing securities, total
	of which:										
	Bonds of German issuers						Loans of foreign issuers	Total	among which: Medium- term notes (Kassen- obligationen)		
	Mortgage bonds (including ship mortgage bonds)	Communal bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds					
1948	6.3	2.3	—	10.0	—	—	—	18.6	—	—	—
1949	207.4	35.3	19.9	105.7	420.4	—	—	788.7	—	—	—
1950	418.1	134.5	116.1	158.9	637.5	—	—	1,465.2	—	—	—
1951	885.9	293.4	118.0	220.6	694.4	0.1	—	2,212.4	—	—	—
1952	1,515.5	454.6	337.8	350.1	1,105.2	—	—	3,761.3	—	—	—
1953	2,536.6	883.2	562.4	748.3	1,645.5	—	—	6,629.9	—	—	—
1954	4,794.7	1,693.4	997.3	1,532.3	2,387.2	37.6	—	11,235.0	—	—	—
1955	6,174.4	2,903.9	854.9	1,932.3	2,938.4	37.2	—	14,841.1	—	—	—
1956	7,201.1	3,499.6	815.8	2,464.9	2,971.2	36.8	—	16,989.4	—	1,407.8	18,397.2
1957	8,340.4	4,592.7	1,027.7	3,342.8	3,075.7	46.5	21.0	20,446.8	—	1,361.2	21,808.0
1958	9,898.9	6,829.9	1,356.2	4,892.7	4,818.6	48.1	113.0	27,957.4	102.0	1,769.5	29,726.9
1959	12,717.4	8,970.4	2,076.9	5,905.6	6,755.6	45.1	457.6	36,526.6	1,397.2	2,060.6	38,589.2
1960	14,944.8	9,913.8	2,442.0	5,129.2	7,997.8	44.5	502.4	40,914.5	1,965.7	2,161.1	43,075.6
1961	18,247.0	11,777.8	3,009.4	5,229.7	9,985.8	138.8	514.4	48,902.9	2,244.5	2,246.6	51,149.5
1962	21,886.3	13,548.2	3,674.9	5,821.3	12,452.1	536.3	610.9	58,530.0	2,666.8	2,285.5	60,815.5
1963	25,607.9	16,139.5	4,569.5	6,164.5	16,036.6	1,466.7	718.0	70,702.7	3,003.5	2,291.7	72,994.4
1960 July	14,045.6	9,467.5	2,389.4	5,171.4	7,235.8	48.0	502.4	31,860.1	1,697.9	2,089.9	40,950.0
Aug.	14,295.6	9,632.8	2,388.9	5,182.3	7,249.3	48.0	502.4	31,279.2	1,715.1	2,091.9	41,374.3
Sep.	14,428.6	9,714.2	2,414.7	5,160.0	7,570.5	48.0	502.4	31,839.4	1,726.9	2,104.0	41,943.4
Oct.	14,549.7	9,827.6	2,412.1	5,151.7	7,671.2	48.0	502.4	32,358.9	1,827.6	2,126.9	42,385.8
Nov.	14,745.9	9,866.8	2,469.5	5,151.2	7,866.3	44.6	502.4	32,646.7	1,877.7	2,145.5	42,792.2
Dec.	14,944.8	9,913.8	2,442.0	5,129.2	7,937.8	44.5	502.4	32,914.5	1,957.7	2,161.1	43,075.6
1961 Jan.	15,281.5	10,087.8	2,576.7	5,144.8	8,748.8	44.5	502.4	33,386.5	1,986.0	2,183.6	44,570.1
Feb.	15,525.7	10,337.7	2,635.3	5,061.1	9,050.0	44.5	502.4	33,576.7	1,992.0	2,199.7	45,336.4
March	15,792.7	10,546.4	2,660.1	5,139.6	9,233.2	44.5	502.4	34,192.9	1,992.2	2,212.1	46,124.1
April	16,036.2	10,711.2	2,661.4	5,127.6	9,340.6	44.5	502.4	34,434.5	1,932.2	2,203.6	46,638.1
May	16,265.0	10,817.9	2,748.9	5,104.6	9,534.2	55.5	502.4	34,728.5	1,938.2	2,213.6	47,342.1
June	16,608.8	11,042.7	2,799.5	5,152.6	9,536.4	69.7	502.4	35,121.1	1,988.7	2,207.8	47,919.9
July	16,823.5	11,125.8	2,800.6	5,139.5	9,786.9	71.7	514.4	35,262.4	1,977.3	2,206.6	48,469.0
Aug.	17,102.4	11,259.4	2,866.6	5,106.7	9,785.0	81.3	514.4	35,685.8	2,039.5	2,216.0	48,901.8
Sep.	17,451.2	11,337.1	2,844.2	5,093.9	9,778.5	96.4	514.4	36,096.6	2,039.5	2,227.3	49,223.9
Oct.	17,641.1	11,537.1	2,880.6	5,090.8	9,784.3	96.9	514.4	36,545.2	2,088.8	2,232.0	49,777.2
Nov.	17,831.1	11,679.0	2,956.1	5,090.5	9,913.6	138.9	514.4	36,945.6	2,238.0	2,238.9	50,384.5
Dec.	18,247.0	11,777.8	3,009.4	5,229.7	9,985.8	138.8	514.4	37,302.9	2,244.5	2,246.6	51,149.5
1962 Jan.	18,752.6	12,054.1	3,037.2	5,205.5	10,346.1	172.8	514.4	37,882.7	2,408.3	2,253.1	52,435.8
Feb.	19,020.6	12,352.6	3,091.9	5,417.3	10,873.2	222.9	514.4	38,571.3	2,704.3	2,258.7	53,830.0
March	19,331.8	12,511.2	3,071.9	5,483.8	10,863.4	263.8	614.4	39,138.3	2,684.5	2,267.2	54,405.5
April	19,551.7	12,711.2	3,104.1	5,477.5	11,103.6	286.1	614.4	39,798.9	2,719.8	2,251.7	55,050.6
May	19,799.1	12,858.1	3,279.1	5,583.3	11,233.4	328.5	614.4	40,441.6	2,739.8	2,258.0	55,953.9
June	20,062.0	12,951.3	3,319.9	5,644.2	11,150.5	346.9	614.4	40,892.2	2,659.4	2,255.6	56,344.8
July	20,359.3	13,127.7	3,434.2	5,714.3	11,757.7	364.9	614.4	41,372.5	2,711.4	2,243.8	57,616.3
Aug.	20,698.3	13,276.3	3,441.6	5,678.3	12,114.8	400.3	614.4	42,034.2	2,835.6	2,247.5	58,471.7
Sep.	20,970.4	13,451.5	3,642.1	5,702.1	12,152.2	454.8	614.4	42,799.5	2,851.3	2,254.3	59,053.8
Oct.	21,231.3	13,531.3	3,650.3	5,731.1	12,446.1	476.0	614.4	43,580.5	2,859.5	2,259.1	59,739.6
Nov.	21,485.2	13,611.3	3,684.7	5,846.3	12,307.4	506.0	614.4	44,362.5	2,759.6	2,275.2	60,180.5
Dec.	21,868.3	13,548.2	3,674.9	5,821.3	12,452.1	536.3	610.9	44,902.9	2,666.8	2,285.5	60,815.5
1963 Jan.	22,338.0	13,873.2	3,958.3	5,784.5	13,152.8	686.4	610.9	45,404.1	2,915.4	2,287.0	62,691.1
Feb.	22,570.5	14,102.6	3,960.9	5,908.8	13,596.4	770.6	610.9	46,120.7	2,917.8	2,294.6	63,815.3
March	22,827.5	14,362.5	3,985.4	5,978.8	13,638.2	873.3	710.9	46,876.6	2,942.2	2,302.1	64,678.7
April	23,030.5	14,645.5	3,979.0	6,022.6	13,999.2	1,031.8	710.9	47,619.5	2,806.0	2,282.2	65,702.7
May	23,295.4	14,920.5	4,012.2	6,018.6	14,392.6	1,091.4	710.9	48,441.6	2,910.7	2,288.7	66,730.3
June	23,546.5	15,063.0	4,025.4	6,016.0	14,676.8	1,197.7	710.9	49,236.3	2,974.7	2,285.0	67,521.3
July	23,938.4	15,205.7	4,011.7	6,181.5	14,814.9	1,188.1	710.9	50,051.2	2,726.2	2,265.5	68,316.7
Aug.	24,238.2	15,372.4	4,206.4	6,127.1	15,193.6	1,210.2	710.9	50,958.8	2,781.1	2,270.6	69,329.4
Sep.	24,436.2	15,539.1	4,313.0	6,103.4	15,287.2	1,247.2	661.5	51,886.4	2,850.9	2,276.1	69,863.7
Oct.	24,826.8	15,733.1	4,462.2	6,039.1	15,783.1	1,342.6	661.5	52,848.4	3,076.8	2,279.6	71,128.0
Nov.	25,151.5	15,993.1	4,459.7	6,039.5	16,070.5	1,397.1	661.5	53,772.9	2,856.0	2,285.3	72,058.2
Dec.	25,607.9	16,139.5	4,569.5	6,164.5	16,036.6	1,466.7	718.0	54,659.6	3,003.5	2,291.7	72,994.4
1964 Jan.	26,192.2	16,871.4	4,797.8	6,184.0	16,910.2	1,655.1	818.0	55,428.7	3,632.5	—	—
Feb.	26,437.3	17,134.5	4,999.1	6,229.2	16,960.3	1,718.6	818.0	56,297.0	3,762.3	—	—
March	26,768.4	17,480.4	5,005.0	6,247.1	17,192.8	1,803.6	858.0	57,135.3	3,824.6	2,300.2	77,655.5
April	27,248.5	17,696.6	4,996.4	6,362.5	17,234.4	1,936.2	897.4	58,032.0	3,935.0	—	—
May	27,527.8	17,843.3	4,998.1	6,364.5	17,652.1	2,005.1	1,037.4	58,942.3	3,965.5	—	—
June	27,928.0	17,996.4	5,000.3	6,573.3	17,713.5	2,055.7	1,392.4	59,859.6	4,066.1	2,288.9	80,948.5

#### Breakdown by interest rates and taxation of yield<sup>3)</sup>

Position on 31 May 1964<sup>4)</sup>

(1) tax-free	4,795.8	1,710.7	68.9	179.8	78.8	18.6	—	6,852.6	—	2,284.1	9,136.7
of which at 1/2%:	—	—	—	—	—	—	—	—	—	—	—
3/4 to less than 3 1/2	0.1	—	—	—	—	—	—	0.1	—	—	0.1
3 1/2 " " " 4	—	—	—	—	—	—	—	0.8	—	—	0.8
4 " " " 4 1/2	—	22.1	0.8	—	—	—	—	23.9	—	2,267.6	2,290.7
4 1/2 " " " 5	17.0	51.0	—	—	—	—	—	68.0	—	—	82.7
5 " " " 5 1/2	3,417.2	949.9	30.6	—	4.1	17.6	—	4,411.4	—	—	4,412.0
5 1/2 " " " 6	1,325.0	695.7	37.5	179.8	74.7	—	—	2,312.7	—	—	2,312.7
6 " " " 6 1/2	36.5	—	—	—	—	—	—	36.5	—	1.2	37.7
(2) tax-privileged	31.6	30.8	26.0	255.4	80.0	—	—	423.8	—	13.5	437.3
of which at 1/2%:	—	—	—	—	—	—	—	—	—	—	—
6 1/2 to less than 7	27.4	30.8	26.0	45.6	—	—	—	129.8	—	13.5	143.3
7 " " " 7 1/2	1.1	—	—	124.4	—	—	—	125.5	—	—	125.5
7 1/2 " " " 8	3.1	—	—	80.5	80.0	—	—	163.6	—	—	163.6
8 " " " —	—	—	—	4.9	—	—	—	4.9	—	—	4.9
(3) fully taxed	22,700.4	16,101.8	4,903.2	5,929.3	17,493.3	1,986.5	1,037.4	70,151.9	3,965.5	2.6	70,154.5
of which at 1/2%:	—	—	—	—	—	—	—	—	—	—	—
3/4 to less than 3 1/2	—	40.2	—	—	—	—	—	40.2	—	—	40.2
3 1/2 " " " 4	—	—	—	—	—	—	—	—	—	—	—
4 " " " 4 1/2	—	2.5	531.0	—	337.4	0.6	—	871.5	869.0	—	871.5
4 1/2 " " " 5	—	339.4	876.5	—	1,325.7	588.4	—	3,130.5	2,537.8	2.2	3,132.7
5 " " " 5 1/2	2,508.1	1,791.2	371.8	736.2	2,948.3	554.7	200.0	9,110.3	488.5	—	9,110.3
5 1/2 " " " 6	5,479.7	3,653.4	775.8	1,193.5	3,328.2	342.0	284.4	15,057.0	70.2	—	15,057.0
6 " " " 6 1/2	14,1										

#### 4. Change in Share Circulation<sup>1)</sup>

Millions of DM, nominal value

Period	Increase during period under report due to:									Decrease during period under report due to:			Net increase or decrease during period under report	Total circulation at end of period under report
	Cash payment <sup>2)</sup>	Exchange of convertible bonds	Issue of bonus shares <sup>3)</sup>	Contribution of claims	Contribution of shares, mining shares, GmbH holdings, and other	Contribution of other real values	Merger, and transfer of assets	Transformation from other legal form of corporation	Conversion of RM capital	Reduction of capital, and liquidation	Merger, and transfer of assets	Transformation into other legal form of corporation		
1957	1,564.2	33.9	—	67.5	75.0	18.8	169.6	152.7	35.2	83.2	314.7	19.4	+1,699.6	26,447.9
1958	1,020.3	13.3	—	119.2	43.0	87.6	54.5	194.5	9.6	183.5	149.1	200.9	+1,008.5	27,456.4
1959	1,338.7	30.0	—	44.3	93.9	31.8	121.1	314.1	220.9	100.5	1,932.5	165.5	— 3.7	27,852.7
1960	1,900.0	4.5	1,143.8	103.3	107.2	75.2	279.6	738.8	11.0	29.0	328.5	153.7	+3,850.2	31,702.9
1961	2,181.6	10.8	1,007.8	158.5	52.6	2.4	55.7	23.3	144.2 <sup>4)</sup>	43.8	19.2	199.1	+3,374.8	35,077.7
1962	1,484.5	22.2	141.8	175.6	56.0	281.4	23.5	176.9	4.1	37.4	87.5	58.9	+2,182.2	37,259.9
1963	1,013.7	2.0	202.3	33.7	35.1	17.6	123.3	262.9	1.4	88.6	138.0	55.9	+1,409.5	38,669.4
1963 June	42.7	—	27.7	0.3	—	—	46.6	21.3	0.1	2.7	110.0	5.5	+ 20.5	37,717.9
1963 July	104.8	—	43.0	8.5	0.1	5.0	72.9	5.5	0.0	2.3	18.3	1.9	+ 217.3	37,935.2
1963 Aug.	124.7	—	90.3	1.0	—	—	0.5	179.8	—	10.2	0.5	7.1	+ 378.5	38,313.7
1963 Sep.	54.7	—	19.4	7.0	—	—	—	—	—	1.6	—	5.0	+ 85.8	38,399.5
1963 Oct.	132.7	—	5.5	2.9	10.8	—	—	—	0.2	31.8	—	26.9	+ 93.5	38,493.0
1963 Nov.	37.6	—	2.5	—	—	—	—	—	0.2	0.0	2.7	2.8	+ 79.8	38,572.8
1963 Dec.	75.0	—	—	—	24.2	1.0	—	—	1.0	0.4	3.5	0.7	+ 96.6	38,669.4
1964 Jan.	180.6	22.5	16.9	59.5	—	80.0	1.8	3.0	1.4	8.1	1.2	3.6	+ 352.8	39,022.2
1964 Feb.	52.6	4.3	5.3	1.4	—	—	—	—	—	2.1	—	8.9	+ 52.6	39,074.8
1964 March	50.1	0.0	5.1	0.6	—	26.6	—	10.0	—	2.0	1.3	2.1	+ 87.0	39,161.8
1964 April	170.6	1.9	21.1	0.5	144.0	21.3	0.1	2.6	—	—	0.1	—	+ 362.0	39,523.8
1964 May	108.8	—	10.3	—	—	—	—	0.1	—	—	1.6	—	+ 117.6	39,641.4
1964 June	147.4	—	10.1	0.8	—	34.0	—	—	0.1	0.3	10.0	11.4	+ 170.7	39,812.1

<sup>1)</sup> From 1959 onwards including the Saarland; the annual figures for 1959 comprise the amounts issued between 1948 and 1959 by Saarland issuers. — <sup>2)</sup> Including share issues out of company profits; up to end-1959 also including shares issued by way of conversion of reserves. — <sup>3)</sup> Issued under the Law on Capital Increase out of Company Reserves and on the Profit and Loss Account, dated 23 December 1959 (Federal Law Gazette I, p. 789). — <sup>4)</sup> Including DM 102.8 million by which amount the actual conversion of the share capital of Saarland joint-stock companies exceeds the provisional conversion effected in June 1959 at the rate of ffrs 100 = DM 0.8507.

#### 5. Circulation<sup>1)</sup> of Bonds from Pre-Currency-Reform Issues and of "Old" Savers' Bonds

Millions of DM, nominal value

Position at end of year or month	Pre-currency-reform issues			"Old" savers' bonds			Total of bank bonds	Public loans		Industrial bonds from pre-currency-reform issues	Total of pre-currency-reform issues and "old" savers' bonds	Note: German external loans falling under the London Debts Agreement		
	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions		Pre-currency-reform issues	"Old" savers' bonds			Federal Government bonds	Bonds of Länder and local authorities	Private bonds
1956	580.4	100.6	64.8	325.8	17.4	83.4	1,172.4	57.8	7.6	170.0	1,407.8	2,223.0	277.0	883.0
1957	584.7	99.3	58.4	334.9	17.5	93.8	1,188.6	8.9	7.7	156.0	1,361.2	2,223.0	270.0	796.0
1958	573.0	98.4	51.3	334.5	17.4	94.3	1,168.9	437.7	7.9	153.0	1,769.5	1,986.0	265.0	792.0
1959	571.1	97.7	49.5	334.6	16.7	96.2	1,165.8	769.5	8.6	116.7	2,060.6	2,001.5	259.6	632.5
1960	568.3	96.5	47.1	328.5	16.4	96.3	1,153.1	823.1	88.2	123.1	2,161.1	1,981.0	249.0	523.0
1961	565.8	96.2	44.9	319.5	20.2	94.7	1,141.3	882.9	89.1	133.3	2,246.6	1,861.0	228.0	384.0
1962	562.9	95.6	42.9	308.6	19.8	92.1	1,121.9	925.7	159.2	78.7	2,285.5	1,717.0	218.0	377.0
1963	555.8	95.2	40.0	295.3	26.5	88.9	1,101.7	962.3	166.8	60.9	2,291.7	1,683.0	187.0	300.0
1963 April	561.4	95.5	42.6	308.9	27.4	92.5	1,128.3	922.6	161.8	70.5	2,283.2	—	—	—
1963 May	561.3	95.5	42.6	309.2	27.5	92.7	1,128.8	926.2	163.3	70.4	2,288.7	—	—	—
1963 June	561.4	95.5	42.5	303.8	27.0	90.1	1,120.3	929.1	165.3	70.3	2,285.0	1,687.0	192.0	306.0
1963 July	561.3	95.5	42.2	294.9	26.3	88.5	1,108.7	934.3	158.1	64.4	2,265.5	—	—	—
1963 Aug.	561.4	95.5	42.1	294.9	26.3	88.6	1,108.8	937.7	160.0	64.1	2,270.6	—	—	—
1963 Sep.	561.4	95.5	41.2	294.9	26.3	88.7	1,108.0	942.7	161.7	63.7	2,276.1	1,686.0	188.0	306.0
1963 Oct.	561.2	95.4	40.6	295.3	26.4	88.8	1,107.7	946.2	163.5	62.2	2,279.6	—	—	—
1963 Nov.	561.1	95.4	40.2	295.2	26.5	88.9	1,107.3	950.9	165.3	61.8	2,285.3	—	—	—
1963 Dec.	555.8	95.2	40.0	295.3	26.5	88.9	1,101.7	962.3	166.8	60.9	2,291.7	1,683.0	187.0	300.0
1964 March	555.4	94.8	39.8	296.2	26.6	89.3	1,102.1	969.1	169.7	59.3	2,300.2	1,684.0	182.0	294.0
1964 June	554.6	94.9	39.7	291.1	25.7	86.3	1,092.3	963.8	173.6	59.2	2,288.9	—	—	—

<sup>1)</sup> The circulation includes only bonds which are being serviced according to the Securities Validation Law, the Law concerning Old Savings or the General Law on Consequences of the War. From 1959 onwards including Saarland figures. — From 1964 onwards these statistics are compiled only quarterly.

#### 6. Placing of Securities<sup>1)</sup>: Nominal Values, Issue Values and Average Issue Prices<sup>2)</sup>

Period	Fixed-interest securities																	
	among which:																	
	Bonds of German issuers															Shares		
	Total			Mortgage bonds <sup>3)</sup> and communal bonds			Industrial bonds			Loans of public authorities			Bonds of foreign issuers			Nominal value	Issue value	Average issue price p. c.
	Nominal value	Issue value	Average issue price p. c.	Nominal value	Issue value	Average issue price p. c.	Nominal value	Issue value	Average issue price p. c.	Nominal value	Issue value	Average issue price p. c.	Nominal value	Issue value	Average issue price p. c.			
DM million			DM million			DM million			DM million			DM million			DM million			
1955	3,680.7	3,605.4	98.0	2,407.8	2,356.2	97.9	432.0	427.3	98.9	583.2	570.3	97.8	—	—	—	1,554.8	1,714.6	110.3
1956	2,564.2	2,510.1	97.9	1,654.3	1,618.7	97.9	563.7	559.0	98.1	332.0	324.5	97.7	—	—	—	1,837.5	1,950.0	106.1
1957	4,204.5	4,058.9	96.5	2,286.3	2,186.5	95.6	931.1	909.7	97.7	690.9	675.9	97.8	21.0	21.0	100.0	1,631.7	1,676.2	102.7
1958	8,127.1	7,986.3	98.4	3,956.4	3,880.6	98.1	1,651.9	1,632.1	98.8	2,002.7	1,974.1	98.6	90.3	90.3	98.2	1,139.5	1,214.5	106.6
1959	10,048.1	9,903.7	98.6	5,413.7	5,349.6	98.8	918.7	901.7	98.1	2,540.2	2,495.9	98.3	344.6	342.9	99.5	1,383.0	1,831.3	133.9
1960	9,620.8	9,491.4	98.7	3,468.3	3,332.8	96.2	27.5	26.7	96.9	2,132.6	2,101.7	97.6	44.8	43.5	96.8	1,904.5	2,792.5	146.8
1961	9,620.8	9,491.4	98.7	6,146.8	6,052.2	98.5	319.6	315.5	98.7	2,411.2	2,324.1	97.2	12.0	11.4	95.0	2,192.4	3,295.7	150.3
1962	11,944.5	11,841.1	99.1	6,464.4	6,387.1	98.8	1,076.1	1,071.3	99.6	2,992.4	2,982.9	99.7	100.0	96.5	96.5	1,506.7	2,195.9	145.7
1963	16,584.5	16,498.6	99.5	7,468.4	7,431.7	99.5	1,552.5	1,541.4	99.3	5,092.0	5,092.0	99.7	160.0	157.9	98.7	1,015.7	1,318.8	129.9
1963 July	1,692.5	1,682.8	99.4	707.9	704.0	99.5	342.5	340.8	99.5	466.6	466.3	99.9	—	—	—	104.8	144.1	137.6
1963 Aug.	1,144.4	1,138.7	99.5	507.4	503.6	99.3	—	—	—	416.0	415.8	100.0	—	—	—	124.7	137.9	110.6
1963 Sep.	928.3	923.1	99.4	518.6	516.2	99.5	158.5	157.2	99.2	102.6	101.4	98.8	—	—	—	54.7	69.2	126.4
1963 Oct.	1,460.9	1,454.5	99.6	649.0	646.7	99.6	1.5	1.5	100.0	549.6	546.5	99.4	—	—	—	132.7	194.5	146.6
1963 Nov.	1,412.3	1,407.0	99.6	642.1	639.1	99.5	25.0	24.9	99.6	678.8	677.3	99.8	—	—	—	37.6	43.2	114.9
1963 Dec.	1,364.0	1,354.8	99.3	733.2	731.4	99.8	330.0	325.7	98.7	50.0	49.3	98.6	60.0	59.4	99.0	75.0	110.6	147.5
1964 Jan.	2,981.8	2,960.8	99.3	1,463.1	1,457.0	99.6	60.0	60.0	100.0	880.0	872.2	99.1	100.0	99.7	99.7	203.1	288.4	142.0
1964 Feb.	1,283.3	1,274.6	99.3	636.1	635.9	100.0	100.0	100.1	100.1	270.0	264.6	98.0	—	—	—	56.9	66.8	117.5
1964 March	1,433.9	1,423.3	99.3	784.1	783.5	99.9	50.0	50.0	100.0	354.2	348.5	98.4	40.0	39.2	98.0	50.1	79.1	157.7
1964 April	1,397.6	1,390.8	99.5	892.0	890.2	99.8	157.5	157.5	100.0	115.9	114.4	98.7	40.0	39.8	99.5	172.5	228.6	132.5
1964 May	1,343.3	1,329.8	99.0	483.5	479.4	99.1	183.8	181.6	98.8	424.1	419.9	99.0	140.0	138.0	98.6	108.8	138.3	127.1
1964 June	1,802.9	1,787.9	99.2	642.5	635.9	99.0	246.4	246.3	100.0	443.9	439.8	99.1	355.0	352.2	99.2	174.4	307.8	208.8

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



## 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 June	Total since Currency Reform	1948 (2nd half to 1960 <sup>1)</sup> )	1961	1962	1963	1964 January to June	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	80.0	1,775.6	950.3	168.5	15.1	9.4	11.3	1,154.6
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	108.8	1,309.9
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	83.0	2,071.7
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	107.6	3,137.7
6) Chemicals, mineral oil processing, coal derivatives, rubber, plastics	1,183.2	—	185.0	455.0	152.8	2,222.4	2,507.2	569.9	429.0	123.8	176.7	3,806.6
7) Food, beverages and tobacco, feedingsuffs	11.1	—	—	7.5	—	18.6	269.7	40.7	22.4	19.1	9.3	361.2
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	0.6	107.7
10) Housing and real estate	—	—	—	—	—	—	216.3	73.5	77.9	59.4	55.4	482.5
11) Sundry services	—	—	—	—	—	—	55.7	8.1	4.1	6.0	1.0	74.9
12) Commerce, banking, insurance companies	98.0	50.0	—	—	—	148.0 <sup>2)</sup>	1,725.3	318.5	189.1	186.4	128.9	2,548.2
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	0.4	10.2
<b>Total</b>	<b>6,063.5</b>	<b>319.6</b>	<b>1,076.1</b>	<b>1,552.5</b>	<b>551.3</b>	<b>9,809.4</b>	<b>10,689.7</b>	<b>2,192.4</b>	<b>1,506.7</b>	<b>1,015.7</b>	<b>738.8</b>	<b>16,143.3</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 June 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		—	1.5	—	—	28.0	13.5	—	43.0
	97 to less than 98	—	—	—	—	—	9.0	—	—
	98 " " " 99	—	—	—	—	28.0	4.5	—	—
	99 " " " 100	—	1.5	—	—	—	—	—	—
5		1.1	16.0	—	—	52.0	31.5	—	100.6
	less than 99	0.0	0.5	—	—	—	0.5	—	—
	99 to less than 100	—	—	—	—	52.0	31.0	—	—
	100 " " " 101	1.1	15.5	—	—	—	—	—	—
	100 " " " 100	—	1.5	—	—	—	—	—	1.5
5 1/8		—	—	—	—	—	—	—	—
5 1/4		—	—	—	—	—	0.8	—	0.8
5 1/2		12.5	9.4	9.0	240.0	—	22.9	80.0	373.8
	less than 96	4.4	0.0	—	—	—	—	—	—
	96 to less than 97	3.0	0.4	—	—	—	9.5	—	—
	97 " " " 98	—	—	—	—	—	—	—	—
	98 " " " 99	—	—	—	—	—	12.4	—	—
	99 " " " 100	5.0	1.0	—	—	—	1.0	80.0	—
	100 " " " 101	0.1	8.0	9.0	240.0	—	—	—	—
5 3/4		—	—	—	—	—	6.7	75.0	81.7
	99 to less than 100	—	—	—	—	—	6.7	—	—
	100 " " " 101	—	—	—	—	—	—	75.0	—
6		403.5	197.0	5.6	6.4	363.9	25.1	200.0	1,201.5
	less than 98	1.4	4.6	—	—	—	—	—	—
	98 to less than 99	57.3	40.2	—	—	—	0.3	—	—
	99 " " " 100	335.4	138.4	5.1	6.4	314.1	17.6	200.0	—
	100 " " " 101	7.3	13.8	0.5	—	49.8	7.2	—	—
	101 " " " 102	2.1	—	—	—	—	—	—	—
<b>Total</b>		<b>417.1</b>	<b>225.4</b>	<b>14.6</b>	<b>246.4</b>	<b>443.9</b>	<b>100.5</b>	<b>355.0</b>	<b>1,802.9</b>
of which, with agreed periods to maturity of no more than 5 1/2 years		5.0	11.5	—	—	80.0	43.4	—	139.9
among which: medium-term notes (Kassenobligationen)		(—)	(—)	(—)	(—)	(80.0)	(20.6)	(—)	(100.6)
over 5 1/2 to no more than 10 1/2 years		—	13.4	9.0	240.0	—	37.2	80.0	379.6
over 10 1/2 to no more than 20 1/2 years		6.3	—	0.5	6.4	363.9	19.9	275.0	672.0
over 20 1/2 years		405.8	200.5	5.1	—	—	—	—	611.4

9. Average Prices of Fully

Period	Mortgage bonds							Communal bonds						
	5 1/2%	5 3/4%	6%	6 1/4%	7%	7 1/2%	8%	5 1/2%	5 3/4%	6%	6 1/4%	7%	7 1/2%	8%
1956	—	96.1	—	—	—	—	—	—	—	—	—	—	—	—
1957	—	92.1	91.2	94.3	—	—	—	—	92.1	92.7	94.8	—	—	—
1958	—	95.1	96.2	97.7	100.8	101.7	102.6	—	95.1	96.3	98.1	100.5	101.5	104.4
1959	97.0	99.6	101.6	102.5	102.9	104.1	104.6	97.3	99.6	101.5	102.3	102.7	103.9	104.9
1960	90.0	92.6	95.0	99.4	100.9	102.0	102.0	90.2	92.6	95.0	99.5	100.7	101.6	100.9
1961	93.3	97.1	100.1	101.3	102.0	102.3	102.5	93.1	97.0	100.0	101.4	101.7	101.8	—
1962	91.1	95.7	100.0	101.0	101.5	101.5	101.5	91.0	95.6	99.9	101.0	101.3	101.3	—
1963	99.8	99.9	99.2	100.8	100.9	102.3	102.1	99.8	94.0	99.2	100.6	100.7	101.2	—
1961 Aug.	94.1	98.7	101.2	101.9	102.1	102.2	102.9	93.9	98.7	101.2	102.0	102.0	101.9	—
1961 Sep.	93.1	97.4	100.0	101.6	101.6	102.0	102.4	93.1	97.4	100.1	101.8	101.7	101.7	—
1961 Oct.	92.9	97.1	100.0	101.5	101.7	101.9	102.7	93.0	97.1	100.0	101.7	101.6	101.6	—
1961 Nov.	92.8	96.9	100.2	101.4	101.8	102.0	102.8	92.7	96.9	100.1	101.6	101.6	101.5	—
1961 Dec.	92.3	96.3	100.0	101.4	101.8	102.0	102.3	92.2	96.3	100.0	101.5	101.6	101.5	—
1962 Jan.	92.4	96.2	100.1	101.3	101.7	102.0	102.5	92.3	96.2	100.0	101.4	101.7	101.7	—
1962 Feb.	92.5	96.6	100.6	101.3	101.8	101.9	102.9	92.3	96.4	100.4	101.4	101.7	101.6	—
1962 March	92.7	97.0	101.2	101.4	101.8	101.7	103.1	92.5	96.8	101.0	101.5	101.7	101.5	—
1962 April	92.8	97.4	101.7	101.5	101.8	101.7	103.0	92.5	97.2	101.5	101.6	101.7	101.6	—
1962 May	92.2	96.9	101.1	101.5	101.7	101.6	102.7	92.1	96.8	101.1	101.5	101.6	101.4	—
1962 June	91.3	96.3	100.1	101.3	101.6	101.3	102.6	91.1	96.0	100.1	101.2	101.3	101.3	—
1962 July	91.0	95.9	100.0	101.1	101.6	101.4	102.7	90.0	95.0	100.0	101.1	101.2	101.2	—
1962 Aug.	90.4	95.2	99.6	100.9	101.4	101.2	102.8	90.4	95.1	99.7	100.9	101.1	101.0	—
1962 Sep.	90.0	94.8	99.2	100.8	101.2	101.0	102.7	90.0	94.7	99.3	100.6	101.1	100.9	—
1962 Oct.	89.6	94.2	98.8	100.6	101.1	101.4	102.4	89.4	94.1	98.9	100.5	101.0	101.0	—
1962 Nov.	89.3	93.8	98.6	100.4	101.0	101.4	102.1	89.1	93.8	98.7	100.4	100.8	101.0	—
1962 Dec.	89.4	93.8	98.6	100.4	101.0	101.5	102.3	89.1	93.9	98.6	100.4	100.8	101.0	—
1963 Jan.	90.5	94.8	99.4	100.8	101.1	101.7	102.3	90.3	94.7	99.3	100.6	100.9	101.0	—
1963 Feb.	90.4	94.6	99.4	100.8	101.0	101.7	102.7	90.3	94.7	99.4	100.6	100.9	101.1	—
1963 March	90.3	94.5	99.4	100.8	101.0	102.0	102.6	90.1	94.6	99.4	100.6	100.8	101.0	—
1963 April	90.3	94.4	99.4	100.9	101.0	102.5	102.2	90.1	94.5	99.4	100.6	100.8	101.0	—
1963 May	90.1	94.2	99.3	100.9	100.9	102.4	102.3	90.0	94.4	99.3	100.6	100.7	100.9	—
1963 June	89.8	94.0	99.2	100.8	100.6	102.4	102.1	89.9	94.1	99.3	100.5	100.4	100.8	—
1963 July	89.5	93.7	99.0	100.8	100.8	102.4	102.0	89.6	93.7	99.2	100.5	100.6	101.3	—
1963 Aug.	89.4	93.5	99.0	100.7	100.9	102.2	102.0	89.5	93.5	99.1	100.6	100.6	101.5	—
1963 Sep.	89.3	93.4	98.9	100.7	100.9	102.2	102.0	89.4	93.4	99.0	100.7	100.5	101.5	—
1963 Oct.	89.2	93.3	98.9	100.7	100.9	102.7	101.8	89.3	93.4	99.0	100.7	100.6	101.6	—
1963 Nov.	89.3	93.3	99.0	100.7	100.9	102.6	101.8	89.3	93.5	99.1	100.7	100.5	101.6	—
1963 Dec.	89.6	93.6	99.2	100.7	100.9	102.6	101.8	89.4	93.6	99.2	100.7	100.5	101.6	—
1964 Jan.	90.4	94.7	99.8	100.8	101.1	102.8	101.8	90.2	94.6	99.8	100.8	100.5	101.8	—
1964 Feb.	90.5	95.2	100.2	100.7	101.2	102.8	101.9	90.2	95.0	100.2	100.9	100.4	101.7	—
1964 March	90.2	94.8	100.1	100.8	101.1	102.8	102.1	90.0	94.8	100.1	100.8	100.5	101.6	—
1964 April	89.7	94.3	99.3	100.6	101.1	102.1	101.8	89.8	94.4	99.9	100.6	100.8	101.6	—
1964 May	89.4	93.8	99.3	100.5	101.1	102.7	101.7	89.4	93.9	99.4	100.4	100.6	101.6	—
1964 June	89.0	93.2	98.5	100.4	100.7	103.3	101.8	89.1	93.4	98.7	100.4	100.6	102.0	—

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

10. Index of

Area of the Federal Republic except Berlin:

Period <sup>1)</sup>	Total	Industry													
		All industries	Basic industries					All metal-processing industries	Metal-processing industries					All other processing industries	I.G. Farben successors
			All basic industries	among which:			Non-ferrous metal industry		Mechanical engineering	Road vehicle building	Electrical engineering	Precision instruments and optical goods			
Hard coal mining	Iron and steel industry	Cement industry													
1950 <sup>2)</sup>	56	55	38	34	29	63	69	68	65	73	68	70	67	36	
1951	80	81	61	59	48	85	93	99	92	92	90	87	96	79	
1952	99	101	97	97	91	96	105	116	104	103	102	102	104	98	
1953	89	90	90	88	88	92	93	93	95	90	93	95	87	75	
1954	125	126	130	129	146	118	121	115	122	119	124	110	125	132	
1955	196	198	201	191	231	175	203	173	193	232	216	169	192	208	
1956	187	187	183	168	212	172	195	180	180	214	208	187	187	190	
1957	186	186	184	167	218	160	189	156	172	212	198	160	185	176	
1958	239	235	209	194	249	211	258	202	224	330	267	195	251	237	
1959	409	399	315	379	394	492	335	397	397	863	623	321	438	458	
1960	649	636	412	314	512	713	965	548	743	2,680	429	697	703	707	
1961	675	638	379	311	436	820	1,046	558	804	3,054	693	406	694	727	
1962	527	482	289	239	330	646	814	558	558	2,378	645	281	507	519	
1963	514	463	250	214	277	602	803	294	513	2,560	626	235	507	547	
1961 Aug.	643	605	359	294	413	791	1,008	516	768	3,025	667	348	618	680	
1961 Sep.	612	575	346	286	398	763	962	490	739	2,905	638	349	609	640	
1961 Oct.	626	583	343	283	386	802	974	513	750	2,843	668	363	626	657	
1961 Nov.	670	622	355	290	398	860	1,052	569	806	3,012	746	390	673	689	
1961 Dec.	648	597	351	297	388	840	1,009	531	762	2,899	724	377	631	637	
1962 Jan.	635	584	352	299	393	815	980	513	731	2,796	719	367	616	606	
1962 Feb.	626	571	344	291	384	824	956	494	706	2,673	734	348	605	604	
1962 March	622	565	334	280	370	820	950	481	696	2,663	738	336	601	611	
1962 April	601	546	322	270	357	772	928	452	661	2,649	732	314	576	583	
1962 May	552	503	305	258	345	689	850	399	593	2,451	676	288	525	528	
1962 June	499	459	284	236	325	599	771	372	526	2,280	607	250	475	466	
1962 July	484	445	276	230	319	573	744	354	501	2,176	603	242	462	462	
1962 Aug.	465	426	260	215	303	545	718	321	468	2,123	597	232	443	465	
1962 Sep.	460	420	253	208	297	528	716	309	454	2,163	589	241	437	452	
1962 Oct.	421	385	233	189	277	468	653	276	398	2,027	525	241	401	424	
1962 Nov.	470	428	248	198	295	546	729	323	468	2,195	596	231	456	491	
1962 Dec.	494	447	252	201	301	573	769	355	490	2,838	624	246	480	510	
1963 Jan.	475	430	240	190	284	559	737	315	466	2,240	604	237	466	495	
1963 Feb.	463	419	230	190	263	546	719	292	449	2,209	587	233	458	485	
1963 March	463	416	226	186	258	562	714	274	444	2,219	578	234	458	491	
1963 April	475	426	226	188	255	571	731	262	455	2,297	587	231	475	529	
1963 May	518	467	246	208	280	593	817	284	505	2,659	641	237	514	572	
1963 June	527	474	248	208	278	609	836	290	515	2,752	650	237	519	563	
1963 July	524	471	252	221	274	610	827	285	515	2,725	639	235	511	553	
1963 Aug.	545	492	266	235	287	633	857	312	546	2,788	662	234	534	575	
1963 Sep.	560	505	275	241	306	637	875	327	578	2,794	666	237	549	587	
1963 Oct.	549	495	268	237	288	644	855	318	570	2,718	646	239	542	577	
1963 Nov.	534	481	260	234	272	629	829	299	549	2,650	624	235	528	565	
1963 Dec.	538	484	263	235	273	637									

Taxed Fixed-interest Securities<sup>1)</sup>

Industrial bonds							Loans of public authorities							Period
5 %	5 1/2 %	6 %	6 1/2 %	7 %	7 1/2 %	8 %	5 %	5 1/2 %	6 %	6 1/2 %	7 %	7 1/2 %	8 %	
—	—	—	—	—	—	100.5	—	—	92.5	—	93.2	—	—	1956
—	—	—	—	—	102.4	105.1	—	—	96.5	—	100.2	102.4	104.2	1957
—	—	—	—	—	106.1	107.0	—	—	100.7	102.7	105.0	106.3	107.3	1958
90.9	91.7	102.0	103.3	105.4	106.1	104.0	90.8	99.0	96.8	98.8	101.1	103.3	104.5	1959
93.9	97.3	101.3	102.6	103.9	104.0	103.9	94.9	98.4	100.8	102.8	104.1	104.0	104.2	1960
92.2	95.7	100.2	101.8	103.1	103.1	102.1	93.3	97.8	100.8	102.4	103.9	103.0	102.4	1961
92.7	95.5	100.4	101.8	102.3	101.6	101.5	93.1	96.9	100.2	102.3	102.6	101.6	—	1962
92.9	97.4	100.6	101.8	102.7	103.1	103.0	95.1	98.7	100.6	102.8	103.5	103.5	103.7	Aug. 1961
91.4	95.4	99.8	100.8	101.9	102.5	102.4	93.8	97.6	100.1	102.0	103.0	103.0	103.1	Sep. 1961
92.4	96.0	100.5	101.8	102.9	103.2	102.8	93.7	97.4	100.5	102.1	103.4	103.3	103.5	Oct. 1961
92.6	95.0	100.4	102.0	103.3	103.5	102.8	93.9	97.4	100.6	102.4	103.7	103.4	103.4	Nov. 1961
91.8	95.3	99.9	101.7	102.8	103.1	102.5	93.3	97.0	100.4	102.1	103.7	103.2	103.1	Dec. 1961
92.6	96.1	100.4	102.5	103.5	103.9	103.1	93.8	97.7	100.8	102.6	104.1	103.5	103.4	Jan. 1962
93.5	96.9	101.0	102.8	103.9	104.1	103.1	94.8	98.8	101.4	103.2	104.5	103.8	103.7	Feb. 1962
93.8	97.6	101.4	103.1	104.2	104.3	103.0	95.4	99.5	102.2	104.0	105.1	103.9	103.6	March 1962
94.2	98.1	101.8	103.5	104.4	104.2	102.9	95.3	99.7	102.8	104.1	105.2	103.9	103.3	April 1962
92.9	96.6	100.7	102.5	103.7	103.5	102.2	94.0	98.7	101.5	103.1	104.3	103.4	102.6	May 1962
92.1	95.6	100.0	102.1	102.9	102.8	101.8	92.7	98.0	100.7	102.1	104.0	103.3	102.1	June 1962
91.9	95.7	100.6	101.8	103.1	102.8	101.9	92.7	97.9	100.4	102.3	103.9	103.0	102.1	July 1962
91.2	95.0	99.6	101.1	102.7	102.6	101.6	92.3	97.6	100.1	102.1	103.5	102.5	102.0	Aug. 1962
91.2	94.5	99.6	100.7	102.6	102.4	101.7	92.1	97.0	100.0	101.8	103.5	102.3	102.0	Sep. 1962
90.7	94.1	99.2	100.6	102.2	102.1	101.4	91.9	96.3	99.8	101.3	102.9	102.0	101.5	Oct. 1962
90.8	93.9	99.1	100.6	101.8	102.0	101.1	91.8	96.6	99.7	101.1	102.6	101.9	101.2	Nov. 1962
91.4	94.5	99.4	100.8	101.8	102.0	101.1	92.8	96.3	99.8	101.4	102.6	102.0	101.1	Dec. 1962
92.5	95.4	100.3	101.5	102.5	102.2	101.4	93.6	97.1	100.2	102.2	103.2	102.3	101.3	Jan. 1963
92.5	95.5	100.5	101.6	102.9	102.1	101.4	93.3	97.1	100.2	102.5	103.5	102.3	101.5	Feb. 1963
92.7	95.7	100.5	101.7	102.7	102.0	101.3	93.5	97.2	100.4	102.5	103.5	102.3	101.4	March 1963
92.7	95.9	100.6	101.8	102.6	101.8	101.4	93.5	96.7	100.4	102.5	103.4	102.0	101.2	April 1963
92.5	95.6	100.2	101.6	102.2	101.5	101.2	93.1	97.1	100.2	102.3	102.8	101.5	100.9	May 1963
92.5	95.3	100.2	101.7	102.1	101.4	101.0	92.9	97.0	100.1	102.4	102.5	101.3	100.5	June 1963
92.4	95.1	100.1	102.1	102.0	101.2	101.2	92.6	96.7	100.1	102.1	102.1	101.1	100.6	July 1963
92.6	95.2	100.1	101.8	102.1	101.1	101.7	92.6	96.7	100.0	102.1	102.0	101.3	100.6	Aug. 1963
92.5	95.3	100.3	101.8	102.1	101.3	101.9	92.8	96.7	100.1	102.1	102.1	101.4	100.7	Sep. 1963
93.0	95.5	100.4	101.9	102.2	101.6	101.8	92.8	96.9	100.1	102.2	102.2	101.3	100.7	Oct. 1963
93.2	95.7	100.6	101.8	102.2	101.4	101.6	93.3	97.0	100.2	102.2	102.3	101.2	100.0	Nov. 1963
93.1	95.6	100.5	101.7	101.9	101.0	101.5	93.4	97.0	100.1	102.2	102.0	100.8	—	Dec. 1963
93.7	96.3	101.0	101.7	102.1	101.4	101.9	94.5	97.9	101.0	102.6	102.5	100.8	—	Jan. 1964
94.1	97.0	101.4	101.7	101.8	101.3	101.8	94.8	98.5	101.3	102.6	101.9	100.8	—	Feb. 1964
93.6	96.5	100.8	101.5	101.5	101.5	101.6	94.2	98.2	100.8	102.3	101.4	100.6	—	March 1964
91.9	94.7	99.6	100.7	101.1	101.1	101.9	93.2	96.9	99.4	101.3	101.1	101.6	—	April 1964
91.2	94.0	98.7	100.6	101.0	101.0	101.5	92.5	96.2	99.0	101.1	100.8	101.5	—	May 1964
91.2	93.6	98.1	100.4	101.0	100.8	101.2	92.4	95.6	98.2	101.0	101.2	101.3	—	June 1964

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

Share Prices

31 December 1953 = 100

processing industries								Other branches of economic activity						Period <sup>1)</sup>
among which:								among which:						
Other chemical industry	Rubber processing	Paper industry	Leather and linoleum industry	Textile industry	Food industry	Breweries	Building and civil engineering	All other branches	Department stores	Commercial banks	Mortgage banks	Shipping	Power industry	
68	67	69	89	87	85	83	116	60	61	30	75	56	65	1950 <sup>2)</sup>
94	80	115	101	121	110	87	104	79	78	51	82	85	85	1951
106	87	113	106	108	116	100	106	91	72	92	92	119	96	1952
91	84	88	98	92	95	89	92	87	87	74	93	100	91	1953
129	111	134	111	117	122	133	128	119	116	121	130	139	117	1954
217	173	202	153	163	181	210	209	187	193	200	211	181	184	1955
221	176	194	148	158	186	230	199	186	198	215	213	184	177	1956
232	169	179	152	151	198	256	210	185	207	222	204	187	171	1957
320	223	227	221	181	284	372	312	253	326	318	349	161	228	1958
589	437	375	355	260	484	665	532	449	744	574	674	172	395	1959
936	719	617	613	410	636	1,162	897	698	1,495	871	875	189	611	1960
945	689	645	583	383	614	1,081	1,060	808	1,702	991	892	214	729	1961
640	452	360	407	258	526	901	1,055	696	1,370	759	855	196	664	1962
606	465	236	352	266	559	867	1,256	701	1,321	726	912	181	688	1963
857	620	624	551	361	591	991	1,080	780	1,540	946	863	207	717	Aug. 1961
799	587	598	506	333	563	935	1,014	749	1,495	874	825	205	700	Sep. 1961
832	605	605	518	329	578	986	1,058	786	1,665	920	838	210	727	Oct. 1961
913	655	658	580	346	637	1,057	1,154	849	1,774	1,023	917	207	776	Nov. 1961
856	619	571	548	331	619	1,041	1,145	835	1,754	991	911	199	769	Dec. 1961
817	589	534	533	318	616	1,062	1,206	822	1,704	956	928	207	763	Jan. 1962
796	556	486	513	300	604	1,060	1,291	827	1,654	943	927	208	780	Feb. 1962
791	515	460	501	297	602	1,061	1,299	833	1,615	967	922	208	781	March 1962
754	477	422	466	286	584	1,042	1,255	806	1,567	915	973	208	762	April 1962
662	434	396	417	259	546	984	1,149	731	1,397	821	891	213	693	May 1962
586	428	365	379	248	502	889	981	647	1,263	702	827	206	614	June 1962
565	435	332	368	246	490	833	979	627	1,247	640	796	201	607	July 1962
539	410	295	339	233	469	767	889	610	1,209	636	768	189	589	Aug. 1962
536	390	273	335	234	470	768	894	605	1,208	629	785	188	588	Sep. 1962
482	344	238	305	216	429	718	767	553	1,056	568	733	171	538	Oct. 1962
552	413	254	362	229	484	788	934	624	1,208	649	800	176	607	Nov. 1962
596	430	268	371	237	519	843	1,020	663	1,310	686	844	178	645	Dec. 1962
575	409	256	352	232	505	830	1,003	642	1,324	656	833	179	623	Jan. 1963
554	397	234	339	237	507	826	1,016	623	1,272	632	831	178	605	Feb. 1963
545	402	218	340	233	512	818	1,073	636	1,245	642	847	176	623	March 1963
544	423	222	352	243	570	812	1,088	655	1,245	664	871	178	644	April 1963
603	468	224	367	269	564	852	1,177	702	1,349	729	902	180	685	May 1963
617	491	234	355	271	580	865	1,285	723	1,364	743	913	183	713	June 1963
608	476	234	346	264	575	856	1,336	717	1,336	739	926	185	707	July 1963
641	494	247	361	282	589	895	1,448	739	1,355	777	951	187	726	Aug. 1963
668	514	253	371	294	599	926	1,438	759	1,349	811	987	183	741	Sep. 1963
651	513	247	359	292	597	918	1,418	747	1,350	786	972	179	736	Oct. 1963
628	493	235	343	283	587	904	1,386	729	1,308	760				

Company	Fund	Inventory value <sup>1)</sup>											Number of		
		1957	1958	1959	1960	1961	1962	1963	1964				1957	1958	1959
									March	April	May	June			
Millions of DM													Thousands		
Allfonds Gesellschaft für Investimentanlagen mbH, München	Allfonds	—	—	—	55.0	87.0	90.1	114.4	131.0	127.6	129.0	131.1	—	—	—
Allgemeine Deutsche Investment-GmbH, München-Düsseldorf	Adifonds	—	87.8	135.2	194.7	180.0	138.9	149.7	167.2	164.3	161.0	160.2	—	848.9	794.4
	Adiropa	—	—	—	12.3	19.6	20.3	22.2	23.3	23.1	22.9	22.5	—	—	—
	Adiverba	—	—	—	—	—	—	16.4	19.0	18.7	18.7	18.4	—	—	—
	Fondak	31.2	119.4	209.4	278.5	263.2	202.0	214.7	234.0	228.2	225.1	223.5	317.9	786.4	1,652.7
	Fondis	30.3	54.5	121.4	163.9	150.0	115.1	123.4	138.2	134.9	131.8	132.2	262.7	307.0	831.9
	Fondra	5.5	26.8	38.3	60.1	65.1	64.9	78.9	90.4	91.0	92.4	94.3	28.6	202.1	204.6
	Tresora	—	—	—	—	31.4	29.6	27.6	27.0	26.4	25.7	25.4	—	—	—
Anlage-Gesellschaft für Französische Aktienwerte mbH, Düsseldorf	Agefonds	—	—	120.4	92.3	90.7	84.5	64.4	57.9	58.7	57.4	55.2	—	—	1,081.8
Anlage-Gesellschaft mbH für englische und holländische Aktienwerte, Düsseldorf	Anglo-Dutch-Fonds	—	—	—	14.5	12.5	11.0	11.2	10.4	10.6	10.1	10.3	—	—	—
Deutsche Gesellschaft für Wertpapier-sparen mbH, Frankfurt (Main)	Akkumula-Intervest Investa	—	—	83.1	80.9	94.2	88.2	95.2	96.2	96.9	97.0	97.3	—	—	908.6
		84.2	255.1	497.6	666.7	645.5	530.1	603.8	691.0	677.4	664.6	671.0	817.8	1,607.8	3,779.5
Deutscher Investment-Trust, Gesellschaft für Wertpapieranlagen mbH, Frankfurt (Main)	Concentra Industria Thesaurus Transatlanta	129.0	292.8	504.4	615.3	499.7	389.3	438.3	487.0	484.7	477.5	481.0	1,304.0	1,970.0	4,208.8
		—	—	122.1	179.8	154.7	116.4	122.1	126.7	125.8	122.3	121.8	—	—	785.5
		—	84.1	108.2	141.6	208.0	157.0	160.3	174.3	170.9	166.6	166.2	—	890.0	671.8
Deutsche Kapital-anlagegesellschaft mbH, Düsseldorf	Arideka Dekafonds I	—	—	—	—	—	—	18.7	21.5	22.6	22.4	22.2	—	—	—
		17.8	58.4	136.8	203.5	209.3	175.4	198.9	215.3	212.0	207.9	209.9	161.9	355.0	1,057.0
Europa und Übersee Kapitalanlage-gesellschaft mbH, Frankfurt (Main)	Atlantic-fonds Europa-fonds I	—	—	—	61.7	47.4	36.8	35.8	34.7	33.9	33.3	32.9	—	—	—
		—	—	55.8	53.9	50.2	42.1	40.0	38.3	38.0	37.0	36.2	—	—	373.6
Internationale Kapital-anlagegesellschaft mbH, Essen	Braueret-fonds	—	—	—	—	—	35.5	35.5	35.9	35.3	34.7	34.8	—	—	—
Union-Investment-Gesellschaft mbH, Frankfurt (Main)	Unifonds Uscafonds	17.1	65.5	126.1	170.2	182.9	169.4	237.3	315.2	316.0	313.9	320.7	384.6	1,000.1	1,165.5
		2.1	5.0	7.8	10.0	11.0	10.2	11.5	12.1	12.1	12.1	12.2	23.8	45.6	68.7
<b>Total <sup>1)</sup></b>		<b>317.1</b>	<b>1,049.3</b>	<b>2,266.5</b>	<b>3,146.1</b>	<b>3,109.2</b>	<b>2,621.2</b>	<b>2,921.8</b>	<b>3,245.9</b>	<b>3,206.5</b>	<b>3,158.9</b>	<b>3,174.6</b>			

<sup>1)</sup> Companies falling under the Law on Investment Companies, of 16 April 1957 (Federal Law Gazette I, p. 378), with the exception of one fund whose unit certificates are case of: Adifonds 1:2 on 1 August 1960; Allfonds 1:2 on 14 Juli 1961; Adiropa 1:1 on 29 May 1961; Fondak 1:2 each on 30 January 1957 and 29 May 1961, and 1:1 on 3 November 1 May 1959 and 7 November 1960; Concentra 1:1 on 1 June 1959 and 1:2 on 15 February 1961; Industria 1:1 on 15 February 1960; Thesaurus 1:3 on 1 September 1960; Dekafonds not add to totals because of rounding.

12. Capital Accruing<sup>1)</sup> at the Investment Funds

Period	Capital accruing DM mn
1957	182.8
1958	500.5
1959	465.7
1960	340.1
1961	229.5
1962	224.2
1963	192.6
1961 July	20.3
Aug.	— 0.7
Sep.	4.5
Oct.	15.1
Nov.	59.9
Dec.	20.2
1962 Jan.	59.0
Feb.	37.5
March	15.3
April	16.8
May	— 4.4
June	13.5
July	15.5
Aug.	12.7
Sep.	6.4
Oct.	7.0
Nov.	24.0
Dec.	20.9
1963 Jan.	16.5
Feb.	12.2
March	9.5
April	13.4
May	10.5
June	9.2
July	26.0
Aug.	16.2
Sep.	12.6
Oct.	14.6
Nov.	22.8
Dec.	29.1
1964 Jan.	41.6
Feb.	36.2
March	30.7
April	26.3
May	22.9
June	25.3

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

13. Turnover on Stock Exchanges<sup>1)</sup>

Period	Fixed-Interest DM securities		DM shares	
	Index of nominal values (1953 = 100)	Average price <sup>2)</sup>	Index of nominal values (1953 = 100)	Average price <sup>2)</sup>
1953	100	—	100	—
1954	110	—	298	—
1955	252	—	465	—
1956	463	—	361	—
1957	389	—	353	—
1958	686	—	353	—
1959	845	—	835	—
1960	867	—	726	—
1961	882	102	574	500
1962	748	100	485	387
1963	835	99	453	369
1962 Feb.	849	101	517	414
March	763	102	534	461
April	600	102	444	400
May	824	102	586	397
June	661	99	447	399
July	655	100	424	373
Aug.	825	98	493	366
Sep.	594	98	255	350
Oct.	928	99	569	327
Nov.	666	98	612	357
Dec.	789	97	377	389
1963 Jan.	978	98	368	351
Feb.	705	99	305	317
March	937	99	348	353
April	772	100	437	347
May	862	98	801	410
June	634	100	361	390
July	916	100	509	368
Aug.	845	99	597	357
Sep.	846	99	552	373
Oct.	895	99	460	365
Nov.	782	100	334	375
Dec.	847	99	363	372
1964 Jan.	1,139	99	787	356
Feb.	853	100	660	334
March	1,645	99	858	344
April	1,920	99	677	359
May	2,170	98	397	380
June	2,191	98	470	363

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

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

End of year or month	Average values		
	Price	Dividend %	Yield
1953	112	2.97	2.87
1954	181	4.80	2.65
1955	203	6.31	3.10
1956	181	7.54	4.15
1957	186	8.64	4.64
1958	282	9.28	3.29
1959	486	10.63	2.19
1960	602	11.79	1.96
1961	529	13.17	2.49
1962	397	13.65	3.44
1963	425	13.44	3.16
1962 Feb.	511	13.32	2.61
March	504	13.33	2.65
April	485	13.41	2.77
May	417	13.45	3.23
June	384	13.40	3.49
July	367	13.61	3.71
Aug.	381	13.65	3.58
Sep.	360	13.65	3.79
Oct.	351	13.65	3.89
Nov.	409	13.65	3.34
Dec.	397	13.65	3.44
1963 Jan.	382	13.67	3.58
Feb.	363	13.62	3.75
March	374	13.57	3.63
April	383	13.63	3.56
May	426	13.58	3.19
June	414	13.52	3.26
July	421	13.45	3.20
Aug.	435	13.45	3.09
Sep.	437	13.45	3.08
Oct.	424	13.41	3.17
Nov.	413	13.45	3.26
Dec.	425	13.44	3.16
1964 Jan.	447	13.43	3.01
Feb.	456	13.34	2.93
March	471	13.33	2.83
April	458	13.20	2.88
May	446	13.26	2.98
June	437	13.24	3.03

Source: Federal Statistical Office.

Companies <sup>1)</sup>

units issued <sup>2)</sup> <sup>3)</sup>									Price per unit <sup>3)</sup>										
1960	1961	1962	1963	1964				1957 <sup>2)</sup>	1958 <sup>2)</sup>	1959 <sup>2)</sup>	1960 <sup>2)</sup>	1961 <sup>2)</sup>	1962 <sup>2)</sup>	1963 <sup>2)</sup>	1964 <sup>4)</sup>				
				March	April	May	June								March	April	May	June	
Thousands									DM										
445.0	2,120.0	2,735.8	3,436.4	3,711.2	3,930.7	4,047.9	4,136.8	—	—	—	128.20	42.60	34.20	34.60	36.46	34.08	33.44	32.76	
2,826.4	2,925.3	3,003.2	3,074.9	3,083.5	3,089.9	3,092.6	3,100.4	—	107.90	176.90	71.40	63.70	47.90	50.40	55.58	55.54	54.53	53.35	
101.1	298.8	366.9	406.5	417.4	420.4	422.6	425.0	—	—	—	126.90	68.60	57.70	57.00	57.94	57.35	56.76	55.30	
—	—	—	331.6	349.2	353.8	361.9	365.3	—	—	—	—	—	—	51.10	55.97	55.66	54.11	52.45	
1,729.2	5,256.0	5,327.7	5,419.0	5,428.0	5,432.3	5,438.6	5,448.1	102.90	158.30	131.90	166.80	52.00	39.30	40.90	44.13	43.99	43.12	42.29	
2,613.7	2,737.6	2,783.8	2,848.9	2,867.1	2,865.5	2,868.7	2,876.4	120.60	185.00	151.80	65.00	56.80	42.90	44.80	49.21	49.20	48.22	47.10	
549.9	616.5	718.3	858.6	923.5	946.3	970.3	998.0	198.50	138.00	194.50	113.20	109.50	93.60	95.00	100.67	100.37	99.11	97.92	
—	658.9	718.5	651.3	617.7	608.5	605.1	599.0	—	—	—	—	—	—	49.70	43.00	43.70	45.06	43.25	
769.6	1,938.7	1,902.0	1,754.9	1,709.1	1,711.6	1,718.4	1,725.7	—	—	116.60	125.50	48.90	46.50	38.40	35.85	36.17	34.92	33.51	
144.4	119.3	111.0	108.8	107.5	106.8	104.9	104.7	—	—	—	106.40	111.40	104.90	109.00	101.98	103.61	103.25	102.60	
—	304.2	372.0	375.2	363.9	362.0	361.9	360.9	—	—	—	—	60.50	50.70	55.70	58.82	59.12	58.32	57.04	
892.8	921.8	991.0	1,015.4	1,002.9	999.3	998.4	996.5	—	—	96.00	94.80	106.80	92.80	97.50	100.09	100.95	101.42	100.70	
8,106.6	8,735.3	9,367.2	10,046.9	10,245.0	10,306.8	10,361.6	10,448.1	106.90	164.40	136.90	85.30	76.70	58.70	62.30	69.01	68.90	67.35	66.00	
4,096.1	11,323.0	11,849.7	12,730.1	13,480.3	13,630.8	13,780.6	13,922.2	103.00	154.20	124.30	156.00	45.90	34.00	35.60	36.99	37.10	36.44	35.56	
1,904.3	1,840.0	1,815.0	1,806.5	1,808.6	1,804.9	1,800.4	1,796.2	—	—	161.30	97.80	87.40	66.30	70.00	72.27	72.38	71.35	69.65	
2,606.3	4,157.1	3,931.1	3,596.3	3,531.6	3,513.7	3,516.9	3,503.9	—	98.20	167.10	56.20	52.00	41.30	46.10	50.53	50.63	49.74	48.68	
1,710.9	1,580.8	1,629.8	1,567.4	1,556.6	1,547.7	1,541.8	1,538.9	—	—	—	55.70	59.20	49.60	52.40	52.10	52.24	51.97	50.90	
—	—	439.5	486.1	500.5	502.9	507.9	512.2	—	—	—	—	—	—	43.90	45.70	46.37	46.40	45.25	
3,672.2	4,248.0	4,739.5	5,125.3	5,279.8	5,307.9	5,334.0	5,381.3	114.20	170.60	134.00	57.30	51.00	38.70	40.50	41.96	42.03	41.25	40.38	
1,472.7	1,121.7	1,052.3	992.7	958.1	941.1	935.4	925.4	—	—	—	44.40	44.70	37.30	37.50	37.77	37.64	37.43	36.47	
327.7	650.2	659.7	636.0	624.2	618.9	615.6	612.1	—	—	155.60	170.70	80.80	67.30	65.00	63.57	63.36	62.82	60.92	
—	—	792.8	751.5	729.1	720.1	716.5	711.7	—	—	—	—	—	—	46.90	49.50	51.08	51.42	50.66	
3,664.4	4,556.2	5,639.7	7,707.4	9,255.6	9,495.6	9,678.0	9,901.7	46.70	68.80	113.70	48.80	42.20	31.60	32.40	35.47	35.41	34.64	33.84	
91.7	91.1	101.4	103.5	103.1	102.6	102.4	102.2	93.90	116.20	120.10	115.70	128.40	106.40	117.50	124.09	125.24	125.24	124.67	

reserved to a specified group of persons. — <sup>2)</sup> Position at end of year or month. — <sup>3)</sup> During the period under report splitting has taken place at the following ratios in the 1959: Fondis 1:1 on 1 April 1959 and 1:2 on 10 October 1960; Fondra 1:1 each on 1 June 1958 and 1 February 1960; Agefra 1:2 on 10 May 1961; Investa 1:1 each on fonds I 1:1 on 8 June 1959 and 1:2 on 1 October 1960; Europafonds I 1:1 on 7 March 1961; Unifonds 1:2 on 1 November 1960. — <sup>4)</sup> Average during month. — <sup>5)</sup> Details may

15. Yields of Fixed-interest-bearing Securities <sup>1)</sup>

per cent

Period	Fixed-interest securities, total	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authorities	Fixed-interest securities, total	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authorities	
Securities in circulation <sup>2)</sup>						Securities placed during month of issue <sup>3)</sup>							
1958	6.5	6.4	6.5	6.6	6.7	6.6	·	6.3	6.7	·	·	6.9	·
1959	5.8	5.8	5.8	5.7	5.8	5.8	·	5.5	5.6	·	·	·	·
1960	6.3	6.3	6.4	6.2	6.2	6.4	·	6.6	·	·	·	·	·
1961	5.9	6.0	6.0	6.0	5.9	5.9	·	5.9	5.9	·	·	·	·
1962	6.0	6.0	6.1	6.0	6.0	5.9	·	6.0	6.0	·	·	·	·
1963	6.1	6.1	6.2	6.1	6.0	6.0	·	6.1	6.1	·	·	·	·
1962 Jan.	5.9	6.0	6.0	6.0	5.9	5.9	6.0	6.0	5.9	—	6.1	6.1	6.1
Feb.	5.9	6.0	6.0	5.9	5.7	5.7	6.0	5.8	6.0	6.0	6.1	6.1	6.0
March	5.8	5.9	6.0	5.9	5.7	5.6	6.0	5.8	5.8	—	6.1	6.1	—
April	5.8	5.9	5.9	5.8	5.7	5.6	5.9	5.8	5.9	—	—	—	5.9
May	5.9	5.9	6.0	5.9	5.8	5.8	5.9	6.0	5.9	5.8	5.9	5.8	5.8
June	6.0	6.0	6.1	6.0	6.1	5.9	6.1	6.0	6.0	6.1	6.0	6.0	—
July	6.0	6.0	6.1	6.0	6.0	5.9	6.1	6.1	6.1	6.1	6.1	6.1	6.1
Aug.	6.1	6.1	6.1	6.1	6.1	6.0	6.1	6.1	6.1	—	6.1	6.1	6.1
Sep.	6.1	6.1	6.1	6.1	6.1	6.0	6.1	6.1	6.2	6.1	6.1	—	—
Oct.	6.2	6.1	6.2	6.2	6.3	6.2	6.1	6.2	6.2	—	—	—	6.1
Nov.	6.2	6.2	6.2	6.2	6.4	6.2	6.2	6.1	6.2	—	6.2	—	—
Dec.	6.2	6.2	6.2	6.1	6.3	6.1	6.1	6.2	6.2	—	—	—	6.1
1963 Jan.	6.1	6.1	6.1	6.1	6.1	6.0	6.1	6.1	6.1	6.1	6.1	6.1	6.1
Feb.	6.1	6.1	6.1	6.0	6.0	6.0	6.1	6.1	6.1	—	6.1	6.1	6.1
March	6.1	6.1	6.1	6.0	6.0	6.0	6.1	6.1	6.1	6.1	6.1	—	—
April	6.1	6.1	6.1	6.0	6.0	6.0	6.0	6.1	6.0	—	—	—	6.0
May	6.1	6.1	6.1	6.1	6.1	6.1	6.0	6.1	6.1	—	—	—	6.0
June	6.1	6.1	6.2	6.1	6.1	6.1	6.0	6.1	6.1	—	—	—	6.0
July	6.1	6.1	6.2	6.1	6.1	6.1	6.0	6.1	6.1	—	—	—	6.0
Aug.	6.1	6.1	6.2	6.0	6.1	6.1	6.1	6.1	6.1	6.1	6.1	—	—
Sep.	6.1	6.2	6.2	6.1	6.0	6.1	6.1	6.1	6.1	6.1	6.1	—	—
Oct.	6.1	6.2	6.2	6.1	5.9	6.0	6.0	6.1	6.1	—	—	—	6.0
Nov.	6.1	6.2	6.2	6.1	5.9	6.0	6.0	6.1	6.1	—	—	—	6.0
Dec.	6.1	6.1	6.2	6.1	6.0	6.0	6.1	6.1	6.1	6.1	6.1	—	—
1964 Jan.	6.0	6.1	6.1	6.0	5.9	5.9	6.0	6.1	6.1	6.1	6.1	6.1	6.0
Feb.	6.0	6.0	6.1	6.0	5.9	5.9	5.9	6.0	6.0	6.0	6.1	6.1	5.8
March	6.0	6.0	6.1	6.0	6.0	6.0	5.9	6.1	6.0	—	—	—	—
April	6.1	6.1	6.1	6.1	6.2	6.2	6.1	6.1	6.1	—	—	—	—
May	6.2	6.1	6.1	6.1	6.3	6.3	6.1	6.1	6.1	—	—	—	—
June	6.2	6.2	6.2	6.2	6.4	6.3	6.2	6.2	6.2	6.1	—	—	—

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

16. Building and Loan Associations

(a) Interim Statements<sup>1)</sup>

Millions of DM

End of year or month	Number of institutions	Balance-sheet total	Assets								Liabilities					Out-payment obligations at end of year or month		
			Building loans				Equalisation claims <sup>1)</sup>	Balances with credit institutions <sup>2)</sup>	Treasury bills and non-interest-bearing Treasury bonds	Securities	Deposits		Borrowings			Capital funds <sup>3)</sup>	Total	among which: Allocations
			Total	Allocations	Intermediate credits	Other					Savings deposits	Other deposits	Total	among which: from credit institutions <sup>4)</sup>				
<b>All Building and Loan Associations</b>																		
1959	30	8.269.4	4.939.2	4.111.0	666.6	161.6	60.8	2.664.9	27.4	409.2	7.489.7	41.8	325.7	158.0	143.6	2.105.4	1.671.8	
1960	31	10.404.6	6.300.0	4.831.2	1.193.7	275.1	60.3	3.275.5	51.9	479.8	9.355.2	33.7	482.2	235.0	183.5	2.832.3	2.157.9	
1961	31	12.686.8	7.900.0	5.780.9	1.747.8	374.3	59.0	3.877.4	34.3	527.8	11.283.1	47.2	676.7	345.9	241.6	3.303.1	2.566.6	
1962	31	14.731.9	9.425.6	6.983.5	1.901.7	540.4	58.0	4.329.3	38.1	607.8	13.071.9	41.2	792.7	418.4	278.7	3.827.6	2.795.2	
1963	30	17.098.2	11.143.7	8.178.7	2.247.6	717.4	56.9	4.887.9	51.5	649.7	15.179.5	48.7	922.0	487.6	330.2	4.186.3	3.051.2	
1964	Jan.	17.004.5	11.245.3	8.339.5	2.175.7	730.1	56.8	4.707.9	56.4	717.5	15.058.1	37.3	931.1	544.8	343.6	4.274.8	3.153.1	
	Feb.	16.983.8	11.355.2	8.382.0	2.231.8	741.4	56.8	4.579.3	61.4	709.2	15.000.2	30.9	935.3	523.2	346.4	4.305.8	3.208.6	
	March	17.083.2	11.405.1	8.441.9	2.204.4	758.8	56.8	4.551.1	61.4	757.9	15.036.8	40.7	945.5	532.0	357.1	4.398.0	3.279.4	
	April	17.203.3	11.569.6	8.523.3	2.284.0	762.3	56.8	4.491.4	61.4	770.1	15.079.4	42.6	969.6	544.6	358.1	4.418.1	3.221.6	
	May	17.256.0	11.655.2	8.597.2	2.279.3	778.7	56.8	4.465.4	71.4	754.3	15.045.2	51.4	996.7	530.9	359.8	4.915.0	3.681.9	
	June	17.393.5	11.843.9	8.663.4	2.393.9	786.6	56.4	4.407.1	71.4	742.1	15.142.6	55.9	1.007.2	542.5	363.0	4.670.4	3.411.6	
<b>Private Building and Loan Associations</b>																		
1959	16	4.856.2	3.076.9	2.547.0	491.7	38.3	44.7	1.417.0	—	194.3	4.432.9	22.4	152.6	74.9	91.8	942.1	667.5	
1960	17	6.141.9	4.081.3	3.098.5	933.0	49.8	44.4	1.589.4	—	249.9	5.591.6	27.0	198.1	116.4	115.4	1.290.8	834.9	
1961	17	7.500.2	5.237.6	3.780.1	1.395.3	62.2	43.4	1.776.5	—	237.9	6.812.8	32.3	249.8	159.8	151.6	1.524.5	988.4	
1962	17	8.658.1	6.235.4	4.661.2	1.517.6	56.6	42.7	1.939.6	—	254.6	7.835.0	36.8	288.0	209.9	173.0	1.875.4	1.111.7	
1963	16	9.990.9	7.347.1	5.538.4	1.739.4	69.3	41.8	2.114.9	—	265.9	9.047.2	43.0	311.9	220.2	210.1	1.911.4	1.122.7	
1964	Jan.	9.860.1	7.388.7	5.678.0	1.642.1	68.6	41.7	2.008.1	—	278.8	8.919.1	30.5	310.7	269.5	206.3	2.043.6	1.282.0	
	Feb.	9.824.3	7.476.0	5.729.6	1.674.7	71.7	41.7	1.889.6	—	277.2	8.856.9	25.4	309.1	256.3	206.3	1.927.4	1.175.9	
	March	9.922.6	7.502.6	5.786.4	1.642.6	73.6	41.7	1.937.2	—	278.1	8.919.2	33.0	310.5	215.3	212.5	2.040.4	1.276.9	
	April	10.006.9	7.616.1	5.838.4	1.711.6	66.1	41.7	1.911.4	—	276.1	8.976.1	35.3	314.8	220.7	213.2	2.067.8	1.250.7	
	May	10.003.3	7.667.8	5.900.6	1.694.8	72.4	41.7	1.857.2	—	277.5	8.927.2	41.1	319.9	225.0	214.8	2.099.7	1.251.8	
	June	10.115.3	7.810.3	5.931.5	1.809.4	69.4	41.4	1.830.2	—	264.1	9.016.4	40.9	324.9	228.8	215.0	2.059.4	1.200.6	
<b>Public Building and Loan Associations</b>																		
1959	14	3.413.2	1.862.3	1.564.0	174.9	123.4	16.1	1.247.9	27.4	214.9	3.056.8	19.4	173.1	83.1	51.8	1.163.3	1.004.3	
1960	14	4.262.7	2.218.7	1.732.7	260.7	225.3	15.9	1.686.1	51.9	239.9	3.763.6	6.7	284.1	118.6	68.1	1.541.5	1.323.0	
1961	14	4.627.7	2.665.4	2.000.8	352.5	312.1	15.6	2.100.9	34.3	289.9	4.470.3	14.9	426.9	186.1	90.0	1.778.6	1.578.2	
1962	14	6.073.8	3.190.2	2.322.3	384.1	483.8	15.3	2.389.7	38.1	353.2	5.236.9	4.4	504.7	208.5	105.7	1.952.2	1.683.5	
1963	14	7.107.3	3.796.6	2.640.3	508.2	648.1	15.1	2.773.0	51.5	383.8	6.132.3	5.7	610.1	267.4	120.1	2.274.9	1.928.5	
1964	Jan.	7.144.4	3.856.6	2.661.5	533.6	661.5	15.1	2.699.8	56.4	438.7	6.139.0	6.8	620.4	275.3	137.3	2.231.2	1.871.1	
	Feb.	7.159.5	3.879.2	2.652.4	557.1	689.7	15.1	2.689.7	61.4	430.7	6.143.3	5.5	626.2	266.9	140.1	2.378.4	2.032.7	
	March	7.160.6	3.902.5	2.655.5	561.8	685.2	15.1	2.613.9	61.4	481.1	6.117.6	7.7	635.0	316.7	144.6	2.357.6	2.002.5	
	April	7.196.4	3.953.5	2.684.9	572.4	696.2	15.1	2.580.0	61.4	493.5	6.103.3	7.3	654.8	323.9	144.9	2.350.3	1.970.9	
	May	7.252.7	3.987.4	2.696.6	584.5	706.3	15.1	2.608.2	71.4	476.8	6.118.0	10.3	676.8	305.9	145.0	2.815.3	2.430.1	
	June	7.278.2	4.033.6	2.731.9	584.5	717.2	15.0	2.576.9	71.4	478.0	6.126.2	15.0	682.3	313.7	148.0	2.611.0	2.211.0	

(b) Business Activity<sup>1)</sup>  
Annual or monthly figures, in millions of DM

Period	Contracts <sup>1)</sup> newly concluded <sup>2)</sup>	Promises of capital			Capital out-payments and amounts applied to intermediate credits											Receipts of interest and amortisation on building loans <sup>3)</sup>		Housing premiums received <sup>4)</sup>	
		Total	Allocations <sup>5)</sup>	Intermediate credits and other building loans promised	Total including Amounts applied to settlement of intermediate credits and other building loans	Out-payments of allocated savings deposits				Out-payments of allocated building loans				Savings amounts paid in <sup>6)</sup>	Interest credited to savings deposits	Repayment of savings deposits on cancelled contracts	Total		among which: Amortisation
						Total	among which: Applied to settlement of intermediate credits, etc.	Total	among which: Applied to settlement of intermediate credits, etc.	Inter-mediate credits newly granted	Other building loans	Total	among which: Amortisation						
<b>All Building and Loan Associations</b>																			
1959	9,951.4	4,682.0	3,381.8	1,300.2	3,957.3	3,259.5	1,709.8	406.7	1,319.7	291.1	841.0	92.8	3,136.2	169.6	94.2	838.4	634.8	339.0	
1960	10,826.2	5,853.1	3,997.8	1,855.3	4,886.8	4,020.5	2,011.3	494.2	1,517.7	372.1	1,227.1	132.7	3,839.9	217.7	138.6	981.0	784.9	414.7	
1961	12,187.9	6,950.5	4,785.1	2,165.4	5,245.0	5,097.5	2,511.3	579.8	1,845.4	479.7	1,708.5	139.8	4,412.1	267.8	172.4	1,144.5	881.5	477.1	
1962	13,117.8	7,954.6	5,505.5	2,489.1	7,493.2	5,816.4	3,126.7	929.5	2,366.9	746.3	1,827.2	171.4	4,852.2	329.5	231.1	1,384.8	1,045.6	512.6	
1963	16,603.9	8,872.0	6,077.5	2,794.5	8,303.4	6,507.8	3,477.9	1,046.3	2,481.7	746.3	2,132.0	211.8	5,524.2	375.6	289.2	1,638.7	1,235.1	562.8	
1964	Jan.	568.9	868.2	697.8	170.4	785.2	562.0	386.2	133.4	235.4	89.8	148.6	15.0	298.2	0.7	40.6	106.0	2.5	
	Feb.	850.6	679.7	500.2	179.5	603.3	507.6	278.7	57.5	164.2	38.2	143.4	17.0	259.1	1.3	37.8	152.4	3.0	
	March	1,145.2	799.8	555.9	243.9	724.3	552.8	357.4	100.0	197.2	71.5	150.3	19.4	440.7	2.7	35.1	153.3	19.6	
	April	1,192.8	803.8	511.0	292.8	716.9	597.7	318.1	65.3	189.7	53.9	190.7	18.4	392.5	3.1	34.5	156.7	35.1	
	May	848.5	1,197.9	929.5	268.4	689.5	524.7	312.2	93.3	194.0	71.5	164.4	18.9	301.4	3.5	26.3	152.7	75.6	
	June	1,100.6	574.4	263.4	311.0	797.7	681.3	335.2	66.5	212.8	49.4	228.6	21.1	458.0	4.8	31.5	160.2	119.7	
<b>Private Building and Loan Associations</b>																			
1959	6,199.4	2,819.2	1,951.3	867.9	2,454.8	1,962.5	956.6	280.6	856.6	211.7	631.0	10.6	1,800.8	96.8	48.6	469.8	352.0	197.9	
1960	6,880.4	3,653.3	2,317.3	1,336.2	3,157.8	2,495.9	1,191.3	366.2	1,021.5	295.7	929.8	15.2	2,296.1	127.9	67.4	569.2	427.7	243.2	
1961	7,634.8	4,418.7	2,790.9	1,627.8	3,985.0	3,121.4	1,435.4	488.5	1,197.4	375.1	1,350.0	22.2	2,600.6	159.8	111.8	667.9	498.6	274.3	
1962	8,123.8	5,233.7	3,517.7	1,716.0	4,838.4	3,556.5	1,864.7	707.4	1,545.3	574.5	1,418.1	10.3	3,853.9	190.1	147.5	819.7	606.4	294.1	
1963	10,096.8	5,662.3	3,752.9	1,909.4	5,299.0	3,938.8	2,058.9	788.6	1,630.9	571.6	1,593.2	16.0	3,234.8	218.7	171.8	1,007.7	746.6	324.5	
1964	Jan.	328.3	730.5	613.1	117.4	569.0	360.8	270.7	123.5	183.8	84.7	112.2	2.3	153.3	0.3	20.1	57.7	1.5	
	Feb.	487.9	310.8	195.1	115.7	408.7	333.4	189.2	47.4	116.6	27.9	101.9	1.0	145.1	0.8	18.1	90.4	1.7	
	March	727.7	604.1	438.6	165.5	453.6	321.3	207.0	76.7	136.1	55.6	109.2	1.3	294.2	1.7	18.2	97.4	8.6	
	April	780.9	522.3	312.1	210.2	466.3	384.2	188.2	43.0	127.7	39.1	148.7	1.7	265.6	2.0	19.2	100.2	27.9	
	May	507.8	524.4	327.7	196.7	460.3	327.7	202.8	74.4	136.7	58.2	118.9	1.9	166.8	2.2	14.4	95.0	36.5	
	June	682.2	424.2	216.3	207.9	442.1	386.5	154.7	31.2	112.8	24.4	171.9	2.7	258.3	2.5	18.6	101.6	51.9	
<b>Public Building and Loan Associations</b>																			
1959	3,752.0	1,862.8	1,430.5	492.3	1,502.5	1,297.0	747.2	128.0	463.1	79.4	210.0	82.2	1,335.4	72.8	45.6	368.6	282.8	141.1	
1960	3,945.8	2,199.6	1,680.5	519.1	1,729.0	1,524.6	820.0	128.0	494.2	76.4	210.0	117.5	1,543.8	89.8	71.2	411.8			

**17. Investments of Insurance Enterprises<sup>\*)1)</sup>**  
(excluding burial funds and sickness insurance companies)

V. Capital Market

Millions of DM

End of year or quarter	Number of institutions covered	Investments, total	Mortgage loans, and land charges in annuity and other forms	Loans against borrower's note and other non-bonded loans	Securities	Participations	Loans and advance payments on insurance policies	Real estate	Equalisation claims
<b>All insurance enterprises covered<sup>2)</sup></b>									
1954	471	10,307.8	1,545.7	2,190.5	1,201.6	78.2	174.6	950.8	4,166.4
1955	476	11,430.1	1,847.3	2,686.6	1,604.9	107.1	197.0	1,158.3	4,228.9
1956	477	13,417.5	2,210.4	3,375.1	1,939.0	169.9	225.1	1,401.1	4,096.9
1957	479	15,484.0	2,671.5	4,190.7	2,440.8	274.9	258.3	1,590.8	4,057.0
1958	422	17,771.8	3,051.7	4,758.8	3,354.2	306.6	270.8	1,830.3	4,199.4
1959	422	20,752.7	3,352.2	5,962.1	4,576.4	348.1	281.3	2,099.9	4,125.7
1960	440	24,221.8	3,988.2	7,192.7	5,766.1	415.0	312.0	2,437.7	4,110.1
1961	444	28,102.1	4,824.3	8,508.7	6,817.2	510.1	350.9	2,974.9	4,116.0
1962	444	32,112.4	5,566.1	9,935.4	7,926.6	603.1	446.5	3,544.8	4,089.9
1963	443	36,382.5	6,481.2	11,293.9	8,974.0	684.3	490.7	4,183.7	4,274.7
1962 3rd qtr.	442	30,967.2	5,309.7	9,595.2	7,679.9	583.1	380.0	3,341.5	4,077.8
1962 4th qtr.	444	32,112.4	5,566.1	9,935.4	7,926.6	603.1	446.5	3,544.8	4,089.9
1963 1st qtr.	444	32,987.2	5,730.8	10,326.8	8,170.2	613.1	459.1	3,599.0	4,088.2
1963 2nd qtr.	443	33,924.9	5,911.4	10,655.8	8,443.4	639.9	465.8	3,757.6	4,051.0
1963 3rd qtr.	443	34,958.0	6,166.3	10,932.7	8,695.8	654.1	477.9	3,937.8	4,093.4
1963 4th qtr.	443	36,382.5	6,481.2	11,293.9	8,974.0	684.3	490.7	4,183.7	4,274.7
1964 1st qtr.	443	37,598.8	6,716.5	11,720.6	9,401.9	657.8	489.0	4,273.3	4,329.7
<b>Life assurance companies</b>									
1954	92	5,790.6	1,250.9	1,405.3	453.6	26.1	171.6	544.7	1,938.4
1955	94	6,774.5	1,493.9	1,844.7	619.7	36.5	192.0	657.4	1,930.3
1956	96	7,794.4	1,784.5	2,318.0	715.8	49.7	220.0	803.5	1,902.9
1957	95	9,062.5	2,166.2	2,851.2	969.5	62.7	245.5	907.5	1,859.9
1958	93	10,485.8	2,462.2	3,283.1	1,345.7	89.0	256.0	1,061.4	1,988.4
1959	91	12,268.6	2,709.4	4,228.5	1,799.8	88.8	271.3	1,222.6	1,948.2
1960	98	14,401.2	3,256.2	5,108.0	2,276.0	92.7	291.3	1,426.0	1,951.0
1961	98	16,711.6	3,957.5	5,989.0	2,680.1	95.5	327.8	1,724.1	1,937.6
1962	100	19,358.1	4,584.9	7,032.3	3,277.2	124.9	364.2	2,059.1	1,915.5
1963	100	22,260.7	5,358.0	7,983.3	3,900.3	144.2	402.1	2,465.2	2,007.6
1962 3rd qtr.	97	18,542.0	4,365.5	6,699.4	3,126.0	121.9	355.0	1,950.9	1,923.3
1962 4th qtr.	100	19,358.1	4,584.9	7,032.3	3,277.2	124.9	364.2	2,059.1	1,915.5
1963 1st qtr.	100	19,982.3	4,723.0	7,316.4	3,431.6	126.3	370.7	2,099.6	1,914.7
1963 2nd qtr.	100	20,521.6	4,858.6	7,497.7	3,552.0	127.7	378.5	2,190.8	1,916.3
1963 3rd qtr.	100	21,262.5	5,079.9	7,691.7	3,695.1	138.6	390.0	2,313.4	1,953.8
1963 4th qtr.	100	22,260.7	5,358.0	7,983.3	3,900.3	144.2	402.1	2,465.2	2,007.6
1964 1st qtr.	99	23,171.3	5,567.9	8,300.3	4,147.9	143.3	392.3	2,526.8	2,092.8
<b>Pension funds<sup>3)</sup></b>									
1954	243	2,439.8	182.7	502.2	139.2 <sup>5)</sup>	— <sup>4)</sup>	—	49.3	1,566.4
1955	241	2,661.3	233.4	532.5	166.2 <sup>5)</sup>	— <sup>4)</sup>	—	72.8	1,656.4
1956	238	2,885.0	284.6	686.1	231.2 <sup>5)</sup>	— <sup>4)</sup>	—	105.3	1,577.8
1957	241	3,250.5	344.7	885.4	232.3	2.5	0.0	125.2	1,660.4
1958	188	3,481.3	406.4	969.7	289.2	2.6	0.0	133.4	1,680.0
1959	190	3,952.2	451.3	1,146.5	485.4	5.6	0.0	163.5	1,699.9
1960	196	4,505.0	514.8	1,339.5	746.4	4.1	0.1	208.9	1,691.2
1961	199	5,184.9	621.3	1,609.3	908.0	1.3	0.1	328.3	1,716.6
1962	198	5,862.4	719.3	1,828.4 <sup>5)</sup>	1,104.9	1.3	61.5 <sup>5)</sup>	435.1	1,711.9
1963	197	6,599.8	838.3	2,086.8	1,265.8	1.4	66.6	549.3	1,791.6
1962 3rd qtr.	198	5,635.6	682.6	1,833.1	1,043.1	1.3	0.1	381.3	1,694.1
1962 4th qtr.	198	5,862.4	719.3	1,828.4 <sup>5)</sup>	1,104.9	1.3	61.5 <sup>5)</sup>	435.1	1,711.9
1963 1st qtr.	198	5,964.0	744.9	1,866.3	1,132.0	1.3	66.6	440.3	1,712.6
1963 2nd qtr.	197	6,179.6	784.3	1,977.1	1,205.1	1.4	66.6	469.0	1,676.1
1963 3rd qtr.	197	6,319.8	811.8	2,034.5	1,234.8	1.4	66.6	489.9	1,680.8
1963 4th qtr.	197	6,599.8	838.3	2,086.8	1,265.8	1.4	66.6	549.3	1,791.6
1964 1st qtr.	197	6,718.5	863.9	2,126.7	1,296.2	1.4	74.3	570.5	1,785.5
<b>Indemnity and accident insurance companies<sup>6)</sup></b>									
1954	107	1,574.5	94.9	170.0	432.6	22.9	3.0	312.3	538.8
1955	111	1,825.0	99.5	190.1	590.4	36.6	5.0	377.0	526.4
1956	111	2,079.1	120.4	244.9	710.5	70.0	12.8	423.9	504.3
1957	111	2,373.7	137.9	305.2	891.9	115.7	14.8	476.9	433.3
1958	111	2,860.0	161.2	347.7	1,239.3	121.5	17.0	539.7	452.8
1959	111	3,390.2	169.4	417.0	1,645.0	145.1	20.6	690.1	376.1
1960	120	4,004.1	188.5	511.3	1,956.1	170.7	23.0	789.1	378.8
1961	119	4,597.4	213.4	647.5	2,338.0	217.7	23.0	789.1	368.7
1962	119	5,065.9	227.2	749.1	2,531.8	260.0	20.8	908.1	368.9
1963	119	5,542.4	250.8	880.8	2,727.8	269.7	22.0	1,008.2	383.1
1962 3rd qtr.	120	5,014.0	226.5	749.4	2,523.7	252.0	24.9	868.4	369.1
1962 4th qtr.	119	5,065.9	227.2	749.1	2,531.8	260.0	20.8	908.1	368.9
1963 1st qtr.	119	5,207.4	229.7	819.6	2,600.4	258.0	21.8	910.6	367.3
1963 2nd qtr.	119	5,331.8	234.0	843.0	2,662.2	262.7	20.7	943.6	365.6
1963 3rd qtr.	119	5,435.7	240.9	861.1	2,702.9	266.6	21.3	977.1	365.8
1963 4th qtr.	119	5,542.4	250.8	880.8	2,727.8	269.7	22.0	1,008.2	383.1
1964 1st qtr.	119	5,723.2	251.2	941.2	2,856.9	268.4	22.4	1,015.1	368.0
<b>Reinsurance companies</b>									
1954	29	502.9	17.2	113.0	176.2	29.2	—	44.5	122.8
1955	30	569.3	20.5	119.3	228.6	34.0	—	51.1	115.8
1956	32	659.0	20.9	126.1	281.5	50.2	—	68.4	111.8
1957	32	797.3	22.7	148.9	347.1	94.0	—	81.2	103.4
1958	30	944.7	21.9	158.3	450.0	93.5	—	95.8	95.2
1959	30	1,141.7	22.1	170.1	646.2	108.6	—	101.2	93.5
1960	26	1,311.5	28.7	183.9	747.6	147.5	—	112.7	91.1
1961	28	1,608.2	32.1	262.9	891.1	195.6	—	133.4	93.1
1962	27	1,826.0	34.7	325.6	1,012.7	216.9	—	142.5	93.6
1963	27	1,979.6	34.1	343.0	1,080.1	269.0	—	161.0	92.4
1962 3rd qtr.	27	1,775.6	35.1	313.3	987.1	207.9	—	140.9	91.3
1962 4th qtr.	27	1,826.0	34.7	325.6	1,012.7	216.9	—	142.5	93.6
1963 1st qtr.	27	1,833.5	33.2	324.5	1,006.2	227.5	—	148.5	93.6
1963 2nd qtr.	27	1,891.9	34.5	338.0	1,024.1	248.1	—	154.2	93.0
1963 3rd qtr.	27	1,940.0	33.7	345.4	1,063.0	247.5	—	157.4	93.0
1963 4th qtr.	27	1,979.6	34.1	343.0	1,080.1	269.0	—	161.0	92.4
1964 1st qtr.	28	1,985.8	33.5	352.4	1,100.9	244.7	—	160.9	93.4

Source: Annual Reports and publications of the Federal Supervisory Office for Insurance Companies and Building and Loan Associations. — \*) Changes as compared with previously published figures are due to corrections subsequently received. — 1) From 1960 onwards including Saarland. — 2) All life assurance companies, up to the end of 1957 all pension funds, from 1958 onwards only the quarterly reporting pension funds, the quarterly reporting indemnity and accident insurance companies, and all reinsurance companies. — 3) Up to the end of 1957 all pension funds, from 1958 onwards excluding the smaller associations subject to Land supervision, which account for about 5 per cent of all pension funds' investments. — 4) Up to the end of 1956, participations are contained in security holdings. — 5) Conversion of DM 56.0 million loans against borrower's notes, and DM 5.5 million contribution claims on member companies, into anticipatory insurance payments in the case of one pension fund. — 6) Quarterly reporting enterprises only, which account for about 95 per cent of the investments of all indemnity and accident insurance companies subject to supervision.

1. Tax Revenue of Federal Government, Länder

Millions

Period	Total tax revenue of Federal Government and Länder	Federal revenue				Revenue of the Länder			Individual taxes						
		Total	Federal taxes <sup>1)</sup>	Share in income tax yield <sup>2)</sup>	Total	Share in income tax yield	Taxes of the Länder	Income taxes					Berlin emergency levy	Property tax	
								Total	Wages tax	Assessed income tax	Corporation tax	Capital yield tax			
1950	16,104.2	9,593.7	9,593.7	—	6,510.5	5,374.7	1,135.8	5,374.7	1,806.5	2,087.4	1,449.0	31.8	358.1	129.6	
1951	21,670.4	14,616.4	13,015.7	1,600.7	7,053.9	5,855.2	1,198.7	7,455.9	2,796.5	2,302.7	2,272.6	44.0	579.4	142.4	
1952	26,999.3	18,737.4	15,112.6	3,624.8	8,261.8	6,850.2	1,411.6	10,475.0	3,658.1	3,925.4	2,780.3	111.2	767.1	177.6	
1953	29,556.3	20,444.0	16,007.5	4,436.5	9,112.3	7,316.3	1,796.0	11,752.8	3,740.4	4,870.4	2,990.2	151.8	975.7	405.4	
1954	30,792.0	21,297.0	16,815.8	4,481.2	9,495.0	7,311.3	2,183.7	11,792.7	3,874.5	4,587.9	3,070.6	259.7	1,082.0	620.1	
1955	34,175.1	23,795.8	19,580.3	4,215.5	10,379.3	7,990.4	2,388.9	12,205.9	4,402.1	4,351.7	3,110.9	341.3	1,268.4	534.3	
1956	38,416.0	26,103.4	21,375.1	4,728.3	12,312.6	9,457.0	2,855.6	14,185.3	5,402.1	4,728.0	3,637.4	417.8	1,289.8	758.0	
1957	40,933.6	26,963.4	21,578.2	5,385.2	13,960.1	10,770.4	3,189.7	16,155.6	5,289.0	5,879.2	4,506.1	481.3	553.2	818.0	
1958	42,881.6	28,179.0	22,260.5	5,918.5	14,762.8	11,186.0	3,576.8	17,104.5	5,932.3	5,473.3	5,199.6	509.3	228.8	888.4	
1959	48,046.7	31,567.9	24,873.6	6,702.3	16,827.9	12,422.3	4,405.6	19,126.6	5,853.3	7,338.2	5,118.4	829.7	165.3	1,115.1	
1960	56,233.0	36,134.1	27,480.1	8,646.0	20,126.9	15,685.4	4,441.5	24,331.4	7,870.3	8,887.0	6,432.0	842.1	44.9	1,079.7	
1960 *)	56,990.7	36,296.7	28,047.4	8,547.3	20,396.0	15,873.4	4,522.6	24,420.7	8,101.7	8,963.3	6,509.6	846.1	44.9	1,099.7	
1961	66,233.8	41,700.2	31,297.0	10,403.2	24,533.6	19,320.2	5,213.4	29,723.4	10,453.1	10,817.4	7,472.8	980.1	41.3	1,418.6	
1962	73,258.8	45,532.2	33,823.4	11,708.8	27,726.6	21,744.9	5,981.7	33,453.7	12,314.9	12,218.3	7,790.2	1,130.3	35.3	1,798.4	
1963	77,952.0	49,409.5	35,683.5	13,726.0	28,542.5	22,395.0	6,147.5	36,121.0	13,844.4	13,451.2	7,687.6	1,137.8	25.2	1,673.2	
1961 1st qtr.	15,447.5	9,729.2	7,312.9	2,416.3	5,718.3	4,487.5	1,230.8	6,904.0	2,302.0	2,573.0	1,849.5	179.4	13.4	308.1	
2nd qtr.	15,914.9	10,078.7	7,589.8	2,478.9	5,840.2	4,603.7	1,236.5	7,082.5	2,261.3	2,716.9	1,789.5	314.8	8.8	292.1	
3rd qtr.	16,733.3	10,521.4	7,850.9	2,670.5	6,211.9	4,959.5	1,252.4	7,630.0	2,764.5	2,691.5	1,785.3	385.7	11.3	314.8	
4th qtr.	18,134.0	11,370.9	8,533.5	2,837.4	6,763.1	5,269.4	1,493.7	8,106.8	3,125.3	2,832.9	2,048.4	100.2	7.8	503.6	
1962 1st qtr.	17,360.5	10,619.9	7,804.2	2,815.7	6,740.6	5,229.2	1,511.4	8,045.0	2,849.5	3,047.3	1,923.5	224.7	6.7	474.1	
2nd qtr.	18,266.7	11,438.8	8,057.7	2,849.6	6,785.3	5,292.1	1,493.2	8,141.7	2,688.8	3,186.3	1,939.3	329.3	9.6	431.3	
3rd qtr.	19,510.0	12,578.2	9,406.8	3,171.4	7,372.8	5,333.8	1,494.1	8,205.8	3,171.7	2,866.6	1,757.2	410.3	8.1	464.2	
4th qtr.	19,951.0	12,578.2	9,406.8	3,171.4	7,372.8	5,333.8	1,494.1	8,205.8	3,171.7	2,866.6	1,757.2	410.3	8.1	464.2	
1963 1st qtr.	18,319.4	11,462.5	8,176.3	3,286.2	6,856.9	5,361.8	1,495.1	8,648.0	3,202.9	3,312.2	1,876.1	256.8	6.2	400.8	
2nd qtr.	18,901.3	11,928.4	8,569.3	3,359.1	6,972.9	5,480.6	1,492.3	8,839.7	3,006.4	3,575.4	1,893.8	364.2	3.7	406.2	
3rd qtr.	19,412.0	12,451.1	8,139.3	3,315.8	6,956.9	5,410.0	1,546.9	8,725.8	3,446.5	3,163.1	1,747.5	368.7	4.9	403.5	
4th qtr.	21,319.3	13,563.5	9,798.7	3,764.8	7,755.8	6,142.7	1,613.1	9,907.5	4,188.6	3,400.6	2,170.2	148.1	10.4	462.6	
1964 1st qtr.	20,159.3	12,810.4	9,136.7	3,673.6	7,348.9	5,746.0	1,602.9	9,416.9	3,584.8	3,567.7	1,985.3	281.8	6.6	404.3	
2nd qtr. *)	20,470.3	13,003.8	9,289.1	3,714.8	7,466.5	5,810.1	1,656.4	9,524.9	3,248.8	3,864.2	2,007.4	404.4	4.4	424.6	
1962 July	5,092.7	3,484.6	2,857.5	627.1	1,608.1	1,164.7	443.4	1,791.8	1,034.6	391.4	186.9	178.9	3.7	80.6	
Aug.	5,206.6	3,458.9	2,896.7	562.2	1,747.7	1,204.0	543.7	1,703.7	1,034.6	258.1	122.6	191.1	2.4	354.1	
Sep.	7,967.3	4,495.3	2,812.6	1,682.7	3,472.0	3,125.0	347.0	4,807.8	1,102.6	2,217.1	1,447.8	30.3	2.0	29.5	
Oct.	5,193.9	3,739.9	3,183.9	556.0	1,454.0	1,032.5	421.5	1,588.4	1,172.0	262.0	120.3	44.1	5.3	40.4	
Nov.	5,358.5	3,681.9	3,142.3	539.6	1,676.6	1,002.3	674.3	1,541.9	1,141.8	224.6	122.7	72.8	2.4	334.7	
Dec.	9,398.6	5,156.4	3,080.6	2,075.8	4,242.2	3,855.0	387.2	5,930.8	1,293.2	2,631.4	1,927.1	59.1	3.3	537.7	
1963 Jan.	5,742.2	4,000.0	3,182.4	817.6	1,742.2	1,333.9	408.3	2,151.5	1,418.0	424.3	208.1	101.1	2.3	25.3	
Feb.	4,640.2	3,024.7	2,456.0	568.7	1,615.5	1,196.7	418.8	1,496.7	978.1	328.5	129.6	60.5	1.2	337.0	
March	7,936.9	4,437.8	2,537.9	1,899.9	3,499.2	3,099.9	399.3	4,999.8	806.8	2,559.4	1,538.4	95.2	2.7	38.5	
April	4,848.9	3,384.9	2,734.5	650.4	1,464.0	1,061.2	402.8	1,711.6	914.4	492.9	199.7	102.3	1.8	25.2	
May	5,236.3	3,496.3	2,866.5	629.8	1,740.0	1,027.6	712.4	1,657.4	954.4	480.9	160.3	61.7	1.2	350.7	
June	8,816.1	5,047.1	3,968.2	2,078.9	3,127.7	2,391.8	377.1	5,470.7	1,137.5	2,599.3	1,533.7	200.2	0.6	30.3	
July	5,267.6	3,702.2	3,020.1	688.1	1,559.4	1,127.7	431.7	1,641.5	1,094.3	406.5	151.0	59.0	1.3	30.1	
Aug.	5,438.1	3,715.1	3,091.2	623.8	1,723.0	1,017.7	705.3	1,810.8	1,088.7	262.9	96.1	193.8	1.1	354.1	
Sep.	8,706.3	5,031.8	3,027.9	2,003.9	3,674.5	3,269.6	404.9	5,273.5	1,263.5	2,493.7	1,500.4	15.9	2.5	18.3	
Oct.	5,561.6	3,962.3	3,256.1	706.2	1,599.3	1,152.3	447.0	1,858.5	1,349.5	276.5	142.3	69.4	4.5	40.4	
Nov.	5,830.3	4,007.3	3,335.0	672.3	1,823.0	1,096.9	726.1	1,769.2	1,339.6	235.1	163.3	52.2	2.7	359.9	
Dec.	9,927.5	5,594.0	3,207.7	2,386.3	4,333.5	3,893.5	440.0	6,279.8	1,499.5	2,889.0	1,864.8	26.5	3.2	62.2	
1964 Jan.	6,184.4	4,321.4	3,420.7	900.7	1,863.0	1,408.8	454.2	2,309.5	1,698.8	411.0	185.5	103.2	3.8	36.5	
Feb.	5,239.2	3,474.6	2,815.3	659.3	1,764.6	1,031.2	733.4	1,690.5	1,118.5	317.8	135.9	118.4	1.1	344.9	
March	8,735.7	5,014.3	2,900.7	2,113.6	3,721.4	3,006.0	415.4	5,419.6	2,839.0	1,663.9	60.2	1.7	22.8		
April	5,344.8	3,776.8	3,075.7	701.1	1,568.0	1,096.6	471.4	1,797.6	987.1	538.9	160.7	110.9	1.2	21.0	
May	5,657.4	3,784.7	3,061.9	722.8	1,872.7	1,130.5	742.2	1,853.2	1,110.5	476.5	193.2	73.0	1.2	367.5	
June *)	9,468.2	5,442.4	3,151.5	2,290.9	4,025.8	3,583.1	442.7	5,874.0	1,151.2	2,848.8	1,653.6	220.4	2.0	36.1	

\*) From January 1960 onwards including Saarland. — 1) Excluding receipts from transport tax lent to Federal Railways between November 1952 and March 1958. — 2) Computed 1962: 35 p. c.; 1963: 38 p. c.; 1964: 39 p. c. — Different from previous publications, the Federal share in income tax revenue has been computed at 38 p. c. for every month of the closing turnover equalisation tax on imports. — 3) Up to and including August 1952: General immediate assistance levy, excluding Berlin. — 4) Up to and including August

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

Millions of DM

Position at end of month	Total		Federal Government		Equalisation of Burdens Fund		Länder		Local authorities	Federal Railways		Federal Postal Administration		Note: Non-marketable paper <sup>2)</sup>
	Bonded loans <sup>1)</sup>	Medium-term notes	Bonded loans	Medium-term notes	Bonded loans <sup>2)</sup>	Medium-term notes <sup>3)</sup>	Bonded loans	Medium-term notes	Bonded loans	Bonded loans	Medium-term notes	Bonded loans	Medium-term notes	
1950 Dec.	500.4	—	—	—	—	—	—	—	—	500.4	—	—	—	137.1
1951 Dec.	500.3	—	33.8	—	—	—	—	—	—	451.5 <sup>4)</sup>	—	—	—	160.1
1952 Dec.	583.7	—	183.2	—	—	—	—	—	—	402.4 <sup>4)</sup>	—	—	—	174.8
1953 Dec.	1,528.8	—	538.0	—	—	—	—	—	20.4	—	—	—	—	164.7
1954 Dec.	2,230.2	—	538.5	—	200.0	—	—	—	70.2	552.4	—	—	—	157.0
1955 Dec.	2,723.5	—	538.5	—	450.0	—	—	—	70.2	552.4	—	125.0	—	214.9
1956 Dec.	2,701.8	—	505.2	—	450.0	—	—	—	73.0	552.4	—	125.0	—	269.4
1957 Dec.	2,733.5	—	—	—	450.0	—	1,254.1	—	272.0	552.4	—	205.0	—	342.2
1958 Dec.	4,434.9	—	—	—	750.0	—	1,571.5	—	316.0	1,202.4	—	795.0	—	384.7
1959 Dec.														



Finances  
and Equalisation of Burdens Fund  
of DM

Turnover tax <sup>2)</sup>	Motor vehicle tax	Individual taxes								Revenue of Equalisation of Burdens Fund				Period
		Excise and customs duties								Total	Property levy <sup>4)</sup>	Levy on mortgage profits <sup>5)</sup>	Levy on profits from credits	
		Total	Customs duties	Tobacco tax	Coffee tax	Sugar tax	Beer tax	Spirits monopoly	Mineral oil tax					
4.745.8	349.4	4.606.9	617.3	2.159.8	340.1	383.2	348.6	496.3	72.7	1.807.9	1.623.5	—	—	1950
6.820.6	409.5	5.564.7	828.5	2.404.1	431.7	425.3	276.1	537.5	462.5	2.010.1	1.488.4	431.9	1.4	1951
8.380.6	469.8	5.939.8	1,054.4	2,334.0	535.3	379.6	331.2	528.9	589.9	2.188.3	1,598.3	535.4	54.6	1952
8.865.3	530.7	6.290.7	1,271.8	2,326.3	513.5	350.1	362.1	542.8	733.8	2.401.0	1,699.5	615.0	86.5	1953
9.593.0	598.6	6.362.5	1,486.1	2,303.9	301.5	374.7	386.0	554.2	780.9	2.438.0	1,769.1	558.0	110.9	1954
11.117.7	728.1	7.410.7	1,792.5	2,559.7	345.3	378.2	440.5	577.7	1,135.9	2,078.9	1,616.3	354.8	107.8	1955
12.183.5	836.9	8.132.7	1,982.7	2,781.0	405.2	222.6	483.5	683.6	1,415.2	2,072.2	1,606.0	348.9	117.3	1956
12.597.8	967.1	8.704.5	2,030.1	2,932.8	447.9	153.9	561.4	777.8	1,641.7	2,078.9	1,616.3	354.8	107.8	1957
12.962.6	1,082.4	9.130.4	2,093.6	3,093.4	485.7	162.3	604.9	857.4	1,664.6	2,072.2	1,606.0	348.9	117.3	1958
14.239.0	1,216.3	10,414.8	2,482.3	3,265.4	608.8	161.0	649.7	918.1	2,145.0	2,339.6	1,719.8	412.3	207.5	1959
15.870.8	1,449.1	11,684.2	2,775.0	3,512.9	681.2	174.2	685.6	1,021.0	2,641.2	2,623.0	1,585.4	340.1	97.5	1960
16.148.3	1,475.2	11,785.2	2,785.7	3,527.0	689.0	176.6	699.9	1,023.4	2,663.8	2,623.0	1,585.4	340.1	97.5	1960 *)
17.865.8	1,678.4	13,348.4	3,129.6	3,882.0	744.8	178.0	762.6	1,097.0	3,325.1	2,023.9	1,610.8	321.6	91.4	1961
19.210.0	1,888.3	14,577.2	3,447.1	4,205.2	766.5	173.7	819.6	1,222.2	3,699.0	2,092.4	1,651.8	353.6	87.0	1962
20.043.3	2,133.5	15,613.0	3,640.5	4,311.1	872.4	184.4	877.1	1,335.2	4,138.6	1,827.3	1,468.3	280.8	78.2	1963
4.320.3	421.2	3,961.9	634.6	900.8	190.0	33.9	161.2	247.7	731.0	505.4	418.8	64.9	21.7	1961 1st atr.
4.355.9	425.6	3,206.7	764.7	908.5	183.9	38.2	173.0	307.6	775.7	505.1	392.0	90.9	22.2	2nd atr.
4.459.4	407.1	3,369.6	764.8	1,013.2	179.2	52.8	210.5	234.0	870.0	459.1	370.7	63.8	24.6	3rd atr.
4.730.2	424.5	3,810.2	965.5	1,069.5	191.7	53.1	218.0	307.8	948.3	554.4	429.3	102.2	22.9	4th atr.
4.559.4	471.5	3,233.9	739.4	966.3	212.6	32.8	177.3	248.1	790.5	576.5	471.2	84.2	21.1	1962 1st atr.
4.593.5	476.0	3,424.0	846.7	962.2	150.1	35.8	182.1	356.6	829.7	588.6	448.3	114.9	25.4	2nd atr.
4.867.8	460.5	3,688.8	843.9	1,048.8	198.0	49.6	230.4	292.4	977.9	444.9	353.3	70.8	20.8	3rd atr.
5.189.3	480.3	4,225.2	1,017.1	1,227.8	205.7	55.5	229.8	325.1	1,100.8	482.4	379.0	83.7	19.7	4th atr.
4.725.8	529.6	3,433.5	796.7	941.8	226.0	35.0	183.0	297.1	882.6	438.0	360.9	57.5	19.6	1963 1st atr.
4.843.8	538.0	3,707.5	942.2	952.0	209.2	39.7	195.3	382.8	932.5	447.3	356.4	73.5	17.5	2nd atr.
5.018.8	525.4	4,123.8	877.4	1,154.7	212.2	57.0	260.2	333.9	1,166.5	416.4	340.0	56.0	20.3	3rd atr.
5.455.0	540.5	4,348.2	1,024.2	1,262.6	225.0	52.8	238.6	321.3	1,157.0	525.5	411.0	93.8	20.7	4th atr.
5.169.8	588.6	3,967.5	1,148.9	935.1	222.8	34.3	203.3	332.8	1,021.1	469.4	378.8	70.9	19.7	1964 1st atr.
5.273.5	613.7	4,001.4	446.6	1,064.3	253.2	39.8	213.2	460.9	1,451.2	473.2	...	...	...	2nd atr. *)
1.622.5	167.0	1,226.1	286.2	339.6	69.2	15.0	69.0	92.8	337.4	82.6	23.4	40.3	18.9	1962 July
1.634.2	146.8	1,263.6	319.0	339.6	69.9	16.2	83.2	91.2	329.1	331.7	319.9	10.7	1.1	Aug.
1.611.1	146.7	1,199.1	238.7	369.6	58.9	18.4	78.2	108.4	311.5	30.6	10.0	19.8	0.8	Sep.
1.660.1	182.8	1,531.6	343.7	476.2	71.3	17.0	86.4	113.7	403.0	67.5	5.0	44.3	18.2	Oct.
1.787.2	152.7	1,350.5	387.4	352.9	61.8	15.6	68.5	109.3	335.1	366.9	350.7	15.3	0.9	Nov.
1.741.9	144.8	1,343.3	286.0	398.7	72.6	22.9	74.8	102.2	362.7	48.0	23.3	24.1	0.6	Dec.
1.945.1	199.9	1,229.9	260.7	347.2	82.2	10.3	63.6	101.1	341.3	59.3	13.9	27.6	17.8	1963 Jan.
1.446.1	143.4	1,019.4	296.4	197.9	73.2	11.5	70.2	95.3	252.7	335.8	325.1	9.7	1.0	Feb.
1.334.5	186.3	1,184.2	239.6	396.7	70.5	13.1	49.3	100.8	288.6	42.9	21.9	20.2	0.8	March
1.527.6	202.5	1,189.6	278.6	336.8	86.7	11.8	53.6	139.6	264.0	66.7	9.0	40.9	16.8	April
1.601.0	179.9	1,256.9	279.9	373.3	63.2	14.6	62.3	131.1	315.8	351.5	334.4	16.2	0.9	May
1.715.2	155.6	1,261.1	383.7	241.9	59.3	13.4	79.3	112.1	354.8	29.2	13.0	16.4	—	June
1.585.5	197.1	1,433.3	246.8	433.9	76.3	17.0	83.3	123.1	424.1	56.1	9.9	27.7	18.5	July
1.782.5	155.1	1,302.8	342.1	322.3	72.3	17.8	79.4	110.3	342.0	329.0	318.9	8.9	1.2	Aug.
1.650.8	173.2	1,387.7	288.5	398.6	63.5	22.2	97.4	100.5	400.3	31.2	11.2	19.4	0.6	Sep.
1.736.4	203.4	1,521.8	337.7	472.4	82.3	15.5	84.7	109.9	398.6	79.8	17.5	43.2	19.1	Oct.
1.919.6	165.8	1,412.9	364.7	374.0	69.8	14.8	77.3	110.4	379.9	378.4	361.2	16.1	1.1	Nov.
1.799.0	171.3	1,413.5	321.8	416.2	72.9	22.5	76.6	101.1	378.5	67.3	32.3	34.5	0.5	Dec.
2.108.8	220.7	1,308.1	340.2	296.7	75.9	9.9	69.8	110.7	381.2	64.6	15.5	31.0	18.1	1964 Jan.
1.567.9	168.2	1,259.4	338.9	318.0	75.4	11.2	76.0	91.8	323.5	356.6	340.8	14.9	0.9	Feb.
1.493.1	199.7	1,400.0	469.7	320.4	71.5	13.2	57.5	130.3	316.5	48.2	22.6	25.0	0.6	March
1.710.7	240.6	1,351.5	166.9	410.0	87.1	11.7	60.3	154.4	439.1	80.5	12.9	49.2	18.4	April
1.820.8	177.5	1,235.0	76.8	357.8	88.5	13.6	69.8	155.0	453.7	346.5	325.3	20.5	0.7	May
1.742.1	195.6	1,414.8	203.0	296.5	77.6	14.4	83.1	151.5	558.4	46.2	...	...	...	June *)

from the quotas fixed by law for the individual fiscal years; 1951/52: 27 p. c.; 1952/53: 37 p. c.; 1953/54 and 1954/55: 38 p. c.; 1955/56 to 1957/58: 33 1/3 p. c.; 1958/59 to year 1963. Actually however only 35 p. c. were paid over to the Federal Government; the remaining 3 p. c. were for the most part received in December 1963. — \*) In 1952: Receipts from conversion land charges, excluding Berlin. — \*) According to the results of provisional returns. — Details may not add to totals because of rounding.

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

Position at end of month	Federal Government			Länder			Federal Railways			Federal Postal Administration	Total	among which: Money-market paper (col. 11 less 3 less 9)
	Treasury bills	Treasury bonds		Treasury bills	Treasury bonds	Tax credit certificates <sup>2)</sup>	Treasury bills	Treasury bonds		Treasury bills		
		Money-market paper	Ear-marked paper <sup>3)</sup>					Money-market paper	Ear-marked paper <sup>3)</sup>			
1950 Dec.	498.7	—	—	260.2	2.8	50.0	571.5	127.6	19.5	—	1,530.3	1,510.8
1951 Dec.	608.2	697.8	—	137.8	44.9	163.6	642.1	149.2 <sup>4)</sup>	54.7	—	2,498.3	2,443.6
1952 Dec.	110.6	751.0	—	66.3	102.4	162.0	528.3	549.1 <sup>4)</sup>	51.4	150.0	2,471.1	2,419.7
1953 Dec.	78.7	529.9	—	24.3	128.3	147.6	519.6	553.2 <sup>4)</sup>	86.8	295.8	2,509.2	2,277.4
1954 Dec.	65.0	400.0	—	142.0	16.8	193.5	551.8	394.7	124.7	381.1	2,358.8	2,092.1
1955 Dec.	—	—	—	138.0	30.6	149.5	472.1	216.5	135.6	405.3	1,688.7	1,415.1
1956 Dec.	—	—	—	94.0	—	409.7	388.0	102.1	183.0	500.0	1,859.7	1,582.7
1957 Dec.	—	—	—	—	—	661.3	326.5	320.8	538.9	251.9	2,449.2	2,197.3
1958 Dec.	—	—	—	—	—	311.1	334.5	398.6	590.0	382.4	2,216.6	1,834.2
1959 Dec.	65.2	230.6	—	—	—	189.7	286.8	296.8	445.0	429.3	2,269.9	1,727.2
1960 Dec.	—	880.8	—	—	—	109.3	164.2	199.4	445.0	441.5	1,923.2	1,987.1
1961 March	—	740.9	—	—	—	105.2	160.6	133.9	411.9	409.8	1,504.4	1,702.9
June	—	683.7	—	—	—	75.2	154.9	204.6	355.9	424.9	1,975.7	1,670.0
Sep.	—	513.7	—	—	—	46.7	110.0	583.4	447.5	300.4	2,101.7	1,654.2
Dec.	—	407.6	—	—	—	33.7	99.9	182.4	590.0	520.7	2,098.6	1,577.9
1962 March	—	360.6	—	—	—	15.4	78.9	56.5	586.4	554.3	1,803.3	1,278.1

4. Federal Finances on a Cash Basis<sup>1)</sup>

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>2)</sup>	
				in cash resources	in credit market indebtedness <sup>3)</sup>		
<b>Fiscal Years</b>							
1950/51			- 619	+ 178	+ 921 <sup>4)</sup>		- 619
1951/52	16,088	16,757	- 669	+ 198	+ 132 <sup>5)</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	29,836	32,612	- 2,776	- 3,084	- 400	76	- 2,776
1958/59	31,534	34,461	- 2,927	- 2,788	-	79	- 2,927
1959/60	34,981	37,578	- 2,597	- 143	+ 2,428	98	- 2,597
1960 (April/Dec.)	30,361	30,791	- 430	+ 222	+ 125	70	- 430
1961	43,651	43,327	+ 324	+ 204	+ 77	94	+ 324
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.	3,822	4,005	- 173	+ 1	+ 72	69	- 173
3rd qtr.	4,579	4,303	+ 276	+ 33	+ 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	91	+ 511
3rd qtr.	5,517	5,313	+ 204	+ 61	+ 219	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>6)</sup>	4,664	+ 981	+ 930	+ 77	26	+ 981
3rd qtr.	5,667 <sup>6)</sup>	4,810	+ 857	+ 743	+ 124	12	+ 857
4th qtr.	5,478 <sup>6)</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	5,739 <sup>7)</sup>	+ 152	+ 166	+ 5	9	+ 152
3rd qtr.	6,305	5,678	+ 627	+ 634	+ 1	8	+ 627
4th qtr.	5,973	6,059	- 86	+ 188	+ 108	6	- 86
1955/56 1st qtr.	5,993	5,747	+ 246	+ 111	+ 361	4	+ 246
2nd qtr.	6,710	5,895	+ 815	+ 825	-	10	+ 815
3rd qtr.	7,000	6,014	+ 986	+ 350	+ 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	+ 36	20	+ 270
3rd qtr.	7,248	7,836	- 588	+ 538	+ 15	35	- 588
4th qtr.	7,242	7,375	- 133	+ 213	+ 96	15	- 133
1957/58 1st qtr.	7,102	7,855	- 753	+ 721	+ 0	16	- 753
2nd qtr.	7,207	8,410	- 1,203	+ 1,211	+ 23	23	- 1,203
3rd qtr.	7,871	8,221	- 350	+ 701	+ 30	30	- 350
4th qtr.	7,656	8,126	- 470	+ 451	+ 400	7	- 470
1958/59 1st qtr.	7,617	7,486	+ 131	+ 140	+ 1	9	+ 131
2nd qtr.	7,837	7,744	+ 93	+ 111	+ 12	12	+ 93
3rd qtr.	8,201	8,172	+ 29	+ 49	+ 46	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	9,859	- 928	+ 18	+ 915	23	- 928
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	+ 148	25	- 334
4th qtr.	11,870	13,037	- 1,167	+ 1,095	+ 54	26	- 1,167
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	28	- 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	12,534	+ 1,045	+ 695	+ 342	34	+ 1,045
2nd qtr.	13,043	13,113	- 70	+ 74	+ 11	45	- 70
1963 Jan.	4,384	3,988	+ 396	+ 180	+ 233	6	+ 396
Feb.	3,095	3,495	- 400	+ 203	+ 90	11	- 400
March	4,457	3,969	+ 488	+ 438	+ 53	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	4,314	+ 271	+ 84	+ 302	4	+ 271
Feb.	3,417	4,024	- 607	+ 1	+ 570	11	- 607
March	5,577	4,196	+ 1,381	+ 778	+ 610	19	+ 1,381
April	4,017	4,349	- 332	+ 338	+ 3	17	- 332
May	3,698	3,737	- 39	+ 39	+ 50	17	- 39
June	5,328	5,027	+ 301	+ 255	+ 58	11	+ 301

<sup>1)</sup> 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>2)</sup> Resulting from the channelling of the Equalisation of Burdens Levies through the account of the Federal Chief Cash Office (Bundeshauptkasse). — <sup>3)</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>4)</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>5)</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>6)</sup> Including DM 255 million for repurchase of the loan taken from the E.R.P. Special Fund in the previous year. — <sup>7)</sup> Except development aid loan. — Details may not add to totals because of rounding.

## 5. The Federal Government's Indebtedness

Millions of DM

Position at end of month	Total	Post-currency-reform indebtedness inside the country				Liabilities in respect of				Foreign debt <sup>2)</sup>	Indebtedness to Bundesbank due to acquisition of claims resulting from post-war economic aid	
		Credit market indebtedness (for breakdown see Table 6)	Indebtedness to other public authorities			Indebtedness to Bundesbank due to alteration of exchange parity	Equalisation claims <sup>1)</sup>		4 1/2% commutation debt of 1957 and 4 1/2% compensation debt of 1959 <sup>2)</sup>			
			Total	Social insurance institutions	Other public authorities		Total	of which, for purposes of open-market policy, converted into				
												Treasury bills
1950 Dec.	.	1,077.1	300.0	—	300.0	—	6,212.7	—	—	—	—	—
1951 Dec.	.	1,339.8	100.0	—	100.0	—	6,880.4	—	—	—	—	—
1952 Dec.	.	1,228.2	—	—	—	—	7,821.5	—	—	—	—	—
1953 Dec.	.	1,474.6	961.9	742.5	—	219.4	7,867.8	—	—	—	—	—
1954 Dec.	18,254.2	1,536.2	967.3	967.3	—	—	8,005.1	—	—	—	7,745.6	—
1955 Dec.	18,228.6	1,061.1	959.3	959.3	—	—	8,129.3	264.0	784.3	—	8,078.9	—
1956 Dec.	17,974.9	888.3	948.9	948.9	—	—	8,081.9	366.2	1,062.9	—	8,055.8	—
1957 Dec.	20,083.4	390.8	1,012.9	1,012.9	—	—	10,698.2	292.5	3,949.1	—	7,981.5	—
1958 Dec.	20,707.9	661.7	998.0	998.0	—	—	10,856.0	364.4	4,050.1	394.2	7,798.0	—
1959 Dec.	22,146.0	2,722.8	982.4	982.4	—	—	11,061.0	439.3	2,606.2	684.6	6,695.2	—
1960 March	23,115.5	3,675.0	980.6	980.6	—	—	11,109.0	417.7	2,929.0	691.1	6,659.8	—
June	23,276.4	3,672.6	1,149.3	1,149.3	—	—	11,116.0	624.3	3,045.6	714.1	6,624.4	—
Sept.	23,575.9	3,686.0	1,147.4	1,147.4	—	—	11,172.0	628.8	4,157.4	744.3	6,826.2	—
Dec.	23,894.3	3,939.9	1,139.5	1,139.5	—	—	11,164.0	967.9	4,235.1	794.9	6,856.0	—
1961 March	25,847.8	4,687.9	1,137.6	1,137.6	1,476.7	—	11,175.0	908.2	5,215.0	835.8	6,534.8	—
June	25,820.3	5,365.0	1,129.6	1,129.6	—	—	11,167.0	418.9	5,008.5	840.7	3,454.6	2,598.4
Sept.	26,680.9	6,254.4	1,127.6	1,127.6	—	—	11,185.0	1,378.3	4,732.4	871.7	3,464.4	2,512.8
Dec.	26,511.6	6,016.7	3,219.3	3,219.3	—	—	11,142.0	1,208.0	4,083.8	890.7	3,465.1	2,512.8
1962 March	28,026.0	5,525.5	3,217.2	3,217.2	—	—	11,265.0	765.5	3,528.3	909.2	3,462.3	2,512.8
June	27,782.0	5,443.9	3,208.7	3,208.7	—	—	11,902.2	804.8	3,499.9	906.4	3,412.0	2,512.8
Sept.	28,733.6	6,385.1	3,206.6	3,206.6	—	—	11,902.2	916.6	3,099.4	920.0	3,404.9	2,512.8
Dec.	29,295.9	6,927.9	3,197.8	3,197.8	—	—	11,902.2	1,319.7	2,449.2	954.2	3,403.0	2,512.8
1963 March	29,066.5	6,846.0	3,143.2	3,143.2	—	—	11,902.2	776.3	3,524.5	977.6	3,281.7	2,512.8
April	.	7,426.9	.	.	—	—	1,190.2	1,066.9	3,679.6	.	.	2,512.8
May	.	7,477.3	.	.	—	—	1,082.5	1,209.7	3,585.4	.	.	2,512.8
June	29,503.2	7,477.4	3,134.1	3,134.1	—	—	1,082.5	746.9	2,999.8	969.7	3,220.7	2,512.8
July	.	7,711.4	.	.	—	—	1,082.5	1,252.4	2,847.8	.	.	2,512.8
Aug.	.	8,348.9	.	.	—	—	1,082.5	1,366.4	2,971.2	.	.	2,512.8
Sept.	30,073.8	7,982.7	3,131.9	3,131.9	—	—	1,082.5	878.4	2,843.8	979.8	3,210.1	2,512.8
Oct.	.	8,292.3	.	.	—	—	1,082.5	1,372.7	3,374.2	.	.	2,512.8
Nov.	.	8,885.2	.	.	—	—	1,082.5	1,741.0	3,612.4	.	.	2,512.8
Dec.	32,309.5	10,032.8	3,122.6	3,122.6	—	—	1,082.5	982.8	3,706.8	1,002.6	3,204.2	2,512.8
1964 Jan.	.	9,731.4	.	.	—	—	1,082.5	1,576.4	4,925.1	.	.	2,512.8
Feb.	.	10,378.0	.	.	—	—	1,082.5	990.9	4,873.2	.	.	2,512.8
March	32,407.8	10,071.7	3,064.9	3,064.9	—	—	1,082.5	615.5	4,197.7	1,011.1	3,200.8	2,512.8
April	.	10,032.6	.	.	—	—	943.0	870.7	4,021.1	.	.	2,512.8
May	.	10,048.2	.	.	—	—	943.0	1,160.3	3,851.5	.	.	2,512.8
June	10,266.1	10,266.1	.	.	—	—	943.0	1,097.6	3,589.7	.	.	2,512.8

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

## 6. The Federal Government's Credit Market Indebtedness

Millions of DM

Position at end of month	Total		Credits of Deutsche Bundesbank		Credits of			Treasury bills	Non-interest-bearing Treasury bonds <sup>2)</sup>	Medium-term notes (Kassenobligationen)	Bonded loans and Premium Treasury bonds	Development aid loan		
	including	excluding	for overall budget <sup>1)</sup>	for payments to international institutions <sup>2)</sup>	Reconstruction Loan Corporation	Deutsche Landesrentenbank	Equalisation of Burdens Fund and other agencies							
													Special credits (col. 4) and development aid loan (col. 12)	
													1	2
1950 Dec.	1,077.1	1,077.1	578.4	—	—	—	—	498.7	—	—	—	—		
1951 Dec.	1,339.8	1,339.8	—	—	—	—	—	608.2	697.8	—	—	—		
1952 Dec.	1,228.2	1,045.2	—	183.0	—	—	—	110.6	751.0	—	—	—		
1953 Dec.	1,474.6	1,291.6	—	183.0	—	—	—	78.7	674.9	—	—	—		
1954 Dec.	1,536.2	1,145.5	—	390.7	—	—	—	65.0	542.0	—	—	—		
1955 Dec.	1,061.1	670.4	—	390.7	—	—	—	—	138.0	—	—	—		
1956 Dec.	888.3	497.5	—	390.8	—	—	—	—	94.0	—	—	—		
1957 Dec.	390.8	—	—	390.8	—	—	—	—	—	—	—	—		
1958 Dec.	661.7	—	—	661.7	—	—	—	—	—	—	—	—		
1959 Dec.	2,722.8	1,512.1	244.9	1,210.7	325.0	—	—	65.2	230.6	347.5	291.9	—		
1960 March	3,675.0	2,427.5	148.6	1,247.5	325.0	—	—	22.1	756.1	350.9	794.8	—		
June	3,672.6	2,336.9	—	1,335.7	325.0	—	30.0	20.0	814.8	382.3	794.8	—		
Sept.	3,686.0	2,346.1	—	1,339.9	325.0	—	—	—	820.3	403.6	797.2	—		
Dec.	3,939.9	2,527.2	78.0	1,387.2	325.0	—	—	—	880.8	468.9	800.0	—		
1961 March	4,687.9	2,334.8	—	1,495.2 <sup>4)</sup>	325.0	—	—	—	740.9	468.9	800.0	857.9		
June	5,365.0	2,339.1	—	1,857.7	325.0	62.0	—	—	683.7	468.9	799.5	1,166.2		
Sept.	6,254.4	2,151.4	—	2,927.7	325.0	62.0	—	—	513.7	468.9	781.8	1,175.3		
Dec.	6,016.7	2,204.8	160.1	2,635.7	325.0	62.0	—	—	407.6	468.9	781.2	1,176.2		
1962 March	5,525.5	2,012.3	—	2,334.7	325.0	61.0	—	—	360.6	468.9	796.8	1,178.5		
June	5,443.9	1,790.5	—	2,474.7	325.0	61.0	—	—	222.1	386.4	796.0	1,178.7		
Sept.	6,385.1	2,978.3	—	2,228.1	325.0	136.0	560.0	—	222.1	486.4	1,248.8	1,178.7		
Dec.	6,927.9	3,593.5	739.1	2,155.7	325.0	136.0	—	—	479.1	380.5	1,533.8	1,178.7		
1963 March	6,846.0	3,502.9	—	2,164.4	325.0	210.0	—	—	479.1	547.1	1,941.7	1,178.7		
April	7,426.9	4,063.8	—	2,184.4	325.0	210.0	—	—	479.1	552.8	2,496.9	1,178.7		
May	7,477.3	4,114.2	—	2,184.4	325.0	210.0	—	—	479.1	552.8	2,547.3	1,178.7		
June	7,477.4	4,114.3	—	2,184.4	325.0	210.0	—	—	479.1	552.8	2,547.4	1,178.7		
July	7,711.4	4,368.3	—	2,164.4	325.0	210.0	—	—	479.1	410.8	2,943.4	1,178.7		
Aug.	8,348.9	4,956.0	475.8	2,214.2	325.0	285.0	—	—	479.1	414.2	2,976.9	1,178.7		
Sept.	7,982.7	4,539.8	—	2,264.2	325.0	285.0	—	—	479.1	441.1	3,009.6	1,178.7		
Oct.	8,292.3	4,839.4	—	2,274.2	325.0	285.0	—	—	450.6	453.9	3,324.9	1,178.7		
Nov.	8,885.2	5,422.3	644.7	2,284.2	325.0	285.0	—	—	450.6	383.7	3,333.3	1,178.7		
Dec.	10,032.8	6,559.9	1,732.7	2,294.2	325.0	285.0	100.0	—	400.6	383.7	3,332.9	1,178.7		
1964 Jan.	9,731.4	6,258.5	410.0	2,294.2	325.0	360.0	100.0	—	640.1	683.7	3,739.7	1,178.7		
Feb.	10,378.0	6,828.1	461.3	2,371.2	325.0	360.0	280.0	—	558.5	672.0	3,741.3	1,178.7		
March	10,071.7	6,217.8	—	2,675.2	325.0	358.8	280.0	285.0	520.0	722.0	3,727.0	1,178.7		
April	10,032.6	6,214.4	—	2,639.5	325.0	358.8	280.0	200.0	590.0	737.1	3,723.5	1,178.7		
May	10,048.2	6,264.5	—	2,605.0	325.0	358.8	280.0	—	590.0	757.1	3,953.6	1,178.7		
June	10,266.1	6,206.2	—	2,881.2	325.0	358.8	280.0	—	580.0	757.1	3,905.3	1,178.7		

<sup>1)</sup> Book credits according to Art. 20 par. 1 item 1 (a) of the Law concerning the Deutsche Bundesbank. — <sup>2)</sup> Interest-free loans granted under Art. 20 par. 1 item 2 of the Law concerning the Deutsche Bundesbank. — <sup>3)</sup> Until 1956 including those non-interest-bearing Treasury bonds which were passed on to the Länder in respect of financial adjustment payments. — <sup>4)</sup> Containing decrease of DM 73.4 million due to re-valuing pursuant to the DM revaluation.

## 7. Indebtedness of the Länder

except indebtedness towards other public authorities

Millions of DM

Position at end of month	Indebtedness inside the country										Foreign debt	Total indebtedness (including foreign debt)
	Total indebtedness inside the country	Liabilities in respect of equalisation claims <sup>1)</sup>	Post-currency-reform indebtedness									
			Total	Book credits by Deutsche Bundesbank	Treasury bills	Non-interest-bearing Treasury bonds	Tax credit certificates <sup>2)</sup>	Interest-bearing Treas. bonds and medium-term notes (Kassenobligationen)	Bonded loans	Other credit-market indebtedness <sup>3)</sup>		
1950 Dec.	12,738.8	12,107.2	631.6	168.6	260.2	2.8	50.0	—	—	150.0	·	·
1951 Dec.	13,154.3	12,375.0	779.3	168.0	137.8	44.9	163.6	15.0	—	250.0	·	·
1952 Dec.	13,537.1	12,481.0	1,056.1	50.3	66.3	102.4	162.0	229.3	5.8	440.0	·	·
1953 Dec.	13,995.0	12,563.2	1,429.8	41.6	24.3	128.3	147.6	255.0	313.0	520.0	·	·
1954 Dec.	14,299.5	12,540.1	1,759.4	60.8	16.8	89.2	193.5	250.1	619.0	530.0	176.8	14,478.3
1955 Dec.	14,743.4	12,564.3	2,179.1	205.8	30.6	149.5	141.1	237.4	744.7	670.0	179.2	14,922.6
1956 Dec.	14,667.5	12,486.9	2,380.6	101.8	—	409.7	138.0	29.3	931.8	770.0	183.6	15,091.1
1957 Dec.	15,060.2	9,835.3	3,234.9	83.8	—	661.3	236.5	55.4	1,137.9	1,050.0	183.1	15,249.3
1958 Dec.	13,803.5	9,614.0	4,189.5	69.1	—	311.1	234.5	32.0	1,512.8	2,030.0	179.9	15,982.8
1959 March	13,972.1	9,614.0	4,358.1	4.0	—	308.9	261.7	30.4	1,573.1	2,180.0	165.7	14,137.8
June	14,173.4	9,559.0	4,614.4	15.8	—	250.4	269.3	30.3	1,768.6	2,280.0	165.7	14,339.1
Sep.	14,134.7	9,559.0	4,575.7	3.7	—	189.1	277.9	40.3	1,764.7	2,300.0	165.4	14,300.1
Dec.	14,019.9	9,499.0	4,520.9	—	—	169.7	256.0	53.2	1,683.0	2,365.0	164.8	14,184.7
1960 March	13,966.2	9,499.0	4,467.2	—	—	158.2	261.7	53.2	1,659.1	2,335.0	162.5	14,128.7
June	13,889.0	9,448.0	4,441.0	—	—	122.9	214.4	23.2	1,655.5	2,425.0	161.6	14,050.6
Sep.	13,819.5	9,448.0	4,371.5	—	—	116.1	181.9	23.2	1,650.3	2,400.0	160.6	13,980.1
Dec.	13,735.8	9,388.0	4,347.8	—	—	105.5	164.2	53.2	1,644.9	2,380.0	164.8	13,900.6
1961 March	13,735.5	9,388.0	4,347.5	—	—	105.2	160.6	53.2	1,668.5	2,360.0	157.2	13,892.7
June	13,533.5	9,332.0	4,201.5	—	—	75.2	154.9	53.1	1,663.3	2,255.0	156.9	13,690.4
Sep.	13,295.0	9,332.0	3,963.0	—	—	46.7	110.0	53.1	1,658.2	2,095.0	156.1	13,451.1
Dec.	13,042.3	9,265.0	3,777.3	3.0	—	33.7	99.9	53.1	1,627.6	1,960.0	210.5	13,252.8
1962 March	12,849.6	9,225.0	3,624.6	—	—	15.4	78.9	53.1	1,627.2	1,850.0	206.9	13,056.5
June	12,705.0	9,164.0	3,541.0	—	—	15.4	64.3	53.1	1,608.2	1,800.0	204.5	12,909.5
Sep.	12,594.1	9,164.0	3,430.1	—	—	4.1	53.8	53.1	1,599.1	1,720.0	204.4	12,798.5
Dec.	12,479.8	9,069.0	3,410.8	—	—	1.3	52.7	43.1	1,598.7	1,715.0	203.7	12,683.5
1963 March	12,413.3	9,069.0	3,344.3	—	—	1.3	48.4	43.1	1,556.5	1,695.0	200.9	12,614.2
June	12,331.4	9,006.0	3,325.4	—	—	—	24.7	43.1	1,582.6	1,675.0	200.6	12,532.0
Sep.	12,421.0	9,006.0	3,415.0	4.0	—	—	37.7	43.1	1,505.2	1,825.0	200.6	12,621.6
Dec.	12,453.6	8,942.0	3,511.6 <sup>4)</sup>	16.6	—	—	50.9	15.1	1,424.0	2,005.0 <sup>5)</sup>	200.1	12,653.7
1964 March	12,394.6	8,942.0	3,452.6	4.5	—	—	47.7	15.1	1,395.3	1,990.0	·	·
June	12,427.2	8,878.0	3,549.2	—	—	—	44.5	15.1	1,364.6	2,125.0 <sup>6)</sup>	·	·

<sup>1)</sup> Cf. Table VI 9. — The changes in the totals are due to redemption payments, to revision of the conversion accounts and to the fact that, from 1957 onwards, the liabilities in respect of the equalisation claims of the Land Central Banks were transferred to the Federal Government under Art. 38 of the Law concerning the Deutsche Bundesbank. — <sup>2)</sup> Including Berlin debt certificates. — <sup>3)</sup> Mainly direct borrowings from banks and, to a certain extent, from insurance companies. Amounts partly estimated. — <sup>4)</sup> Including statistical increase by DM 89.5 million. — <sup>5)</sup> Provisional.

## 8. Tax Revenue of Local Authorities

(including Hamburg, Bremen, and Berlin)

Millions of DM

Period	Total	Tax on Land and Buildings			Trade Tax			Beverages Tax	Cinema Tax	Other Entertainment Taxes	Dog Tax	Other taxes <sup>4)</sup>
		Total	Land and Buildings Tax A <sup>1)</sup>	Land and Buildings Tax B <sup>2)</sup>	Total	Trade Tax <sup>3)</sup>	Tax based on total of wages paid					
1950	2,696.6	1,169.8	·	·	1,246.1	1,041.5	204.7	58.2	91.1	29.7	40.3	61.2
1951	3,512.2	1,221.9	·	·	1,963.1	1,705.2	257.8	71.0	105.7	31.7	41.9	73.9
1952	4,216.2	1,225.3	306.5	918.8	2,623.0	2,309.8	313.2	82.9	118.6	34.9	47.2	84.3
1953	4,764.1	1,274.3	317.2	957.1	3,097.2	2,747.8	349.4	88.7	129.7	35.9	48.5	89.9
1954	5,101.5	1,335.7	325.8	1,009.9	3,341.7	2,957.3	384.4	95.3	139.8	38.7	49.4	102.7
1955	5,561.3	1,376.3	334.7	1,041.6	3,726.4	3,288.4	438.0	99.8	140.8	42.6	49.8	125.6
1956	6,114.5	1,404.5	339.1	1,065.4	4,222.6	3,726.2	496.3	98.6	150.8	47.4	49.5	141.1
1957	7,011.0	1,456.2	349.7	1,106.5	5,047.0	4,503.9	543.1	105.6	152.5	54.2	48.8	156.7
1958	7,306.2	1,521.1	359.2	1,161.9	5,260.7	4,680.3	580.5	110.1	142.5	58.6	49.4	163.8
1959	8,598.4	1,595.3	370.4	1,224.9	6,667.7	5,864.5	603.2	118.2	118.9	62.8	47.7	187.8
1960 <sup>5)</sup>	9,636.5	1,630.6	377.7	1,252.9	7,433.4	6,780.4	653.0	124.0	105.7	66.8	45.8	230.2
1961	10,471.4	1,718.9	395.7	1,317.2	8,147.2	7,430.0	717.2	128.0	82.1	67.3	45.5	281.4
1962	11,220.7	1,862.0	402.0	1,415.2	8,770.3	7,987.4	782.9	107.2	55.4	67.3	45.5	313.0
1963	11,783.3	1,950.5	412.8	1,496.1	9,272.9	8,464.4	808.5	78.1	37.9	72.5	45.5	325.9
1958 1st qtr.	1,705.4	391.3	98.6	292.7	1,180.7	1,035.4	145.3	28.3	40.3	16.6	9.7	38.5
2nd qtr.	1,715.9	360.1	77.2	282.9	1,224.2	1,086.0	138.2	26.4	35.8	13.8	17.6	38.0
3rd qtr.	1,789.3	375.9	86.4	289.5	1,286.1	1,137.8	148.3	27.7	31.5	13.5	11.7	42.9
4th qtr.	2,095.6	393.8	97.0	296.8	1,569.7	1,421.0	148.7	27.7	35.0	14.7	10.4	44.3
1959 1st qtr.	2,027.4	409.2	99.6	309.6	1,484.6	1,333.2	151.4	30.0	32.9	18.4	9.8	43.5
2nd qtr.	2,081.9	383.1	81.9	301.2	1,566.4	1,421.5	144.9	28.2	30.0	15.1	17.6	41.5
3rd qtr.	2,143.1	393.8	89.7	304.1	1,616.5	1,465.1	151.4	30.1	26.5	14.3	11.3	50.6
4th qtr.	2,346.0	409.2	99.2	310.0	1,800.2	1,644.7	155.5	29.9	29.5	15.0	10.0	52.2
1960 1st qtr. <sup>6)</sup>	2,170.4	414.2	101.0	313.2	1,610.4	1,448.5	161.9	31.2	30.6	19.6	9.0	55.4
2nd qtr.	2,325.2	384.3	80.3	304.0	1,800.8	1,645.5	155.3	30.3	25.9	15.7	16.2	52.0
3rd qtr.	2,478.8	407.1	92.3	314.8	1,928.4	1,761.4	167.0	31.3	25.0	15.7	11.2	60.2
4th qtr.	2,662.1	425.0	104.1	320.9	2,093.8	1,925.0	168.8	31.2	24.3	15.8	9.4	62.6
1961 1st qtr.	2,506.3	418.2 <sup>6)</sup>	93.8	324.3	1,937.4	1,755.0	182.4	32.6	23.6	19.6	12.8	61.1
2nd qtr.	2,620.4	409.8	91.9	317.8	2,060.0	1,889.2	170.8	31.1	27.5	15.1	12.6	69.3
3rd qtr.	2,659.1	439.4	100.4	337.8	2,068.2	1,886.4	181.8	31.6	18.2	15.8	10.4	75.5
4th qtr.	2,685.6	451.5	109.5	337.3	2,081.6	1,899.4	182.2	32.8	17.8	16.7	8.6	76.5
1962 1st qtr.	2,706.7	434.5	85.4	340.9	2,116.9	1,920.0	196.9	29.4	18.2	19.8	15.6	72.3
2nd qtr.	2,810.7	446.0	93.3	343.7	2,221.8	2,037.5	184.3	26.5	14.6	15.0	11.3	75.5
3rd qtr.	2,824.1	502.9	109.4	381.2	2,173.9	1,970.8	203.1	26.2	11.4	15.4	10.2	84.1
4th qtr.	2,879.2	478.6	113.9	349.4	2,257.7	2,059.1	198.6	25.1	11.2	17.1	8.4	81.1
1963 1st qtr.	2,787.3	465.3	87.2	362.9	2,182.8	1,971.2	211.6	18.4	10.3	20.3	16.0	74.2
2nd qtr.	2,935.2	465.5	96.0	357.8	2,147.2	1,947.2	190.9	20.8	9.4	15.6	11.1	75.8
3rd qtr.	3,017.2	531.6	111.2	412.5	2,344.1	2,135.1	209.0	20.1	9.1	17.9	10.1	84.3
4th qtr.	3,042.5	488.2	118.3	363.0	2,407.9	2,210.9	197.0	18.8	9.1	18.8	8.3	91.4
1964 1st qtr.	3,001.9	475.1	87.6	383.3	2,375.7	2,158.6	217.1	20.7	8.3	21.4	16.0	84.7

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

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	1,594	—	931	656	7	—
(b) repurchases and offsets by debtors	200	—	146	54	—	—
(3) Balance 1 less 2	20,465	8,680	6,546	5,180	59	—
(4) Change of creditor						
(a) sales to the Fund for the Purchase of Equalisation Claims	—	—	— 371	— 105	— 4	+ 480
(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 June 1964	20,465	8,680 <sup>5)</sup>	6,374	4,878	53	480
note: of which, converted into money-market paper	4,687	4,687 <sup>5)</sup>	—	—	—	—
<b>II. Holdings at the end of June 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	5,817	—	—	204
(c) 3½% Equalisation Claims	5,232	—	199	4,868	53	112
(d) 4½% 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	11,587	8,680	468	2,344	—	95
(b) Länder	8,878	—	5,906	2,534	53	385
(3) Total (1 a to 1 f = 2 a + 2 b)	20,465	8,680 <sup>5)</sup>	6,374	4,878	53	480
note: of which, converted into money-market paper	4,687	4,687 <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>1)</sup> . — <sup>5)</sup> The holding of DM 3,993 million shown in the Return of the Deutsche Bundesbank as of 30 June 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 4,687 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.						

## VII. Foreign Trade and Payments

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

Millions of DM

Group of countries, or country		1959	1960	1961	1962	1963	1964			1963	
		Total						May	June	Jan./June	Jan./June
All Countries	Imports	35,823.2	42,722.6	44,363.2	49,498.2	52,277.3	4,387.6	4,933.3	27,421.1	25,490.2	
	Exports	41,183.9	47,946.1	50,978.4	52,974.7	58,309.6	5,125.5	5,402.5	31,777.4	27,422.0	
	Balance	+5,360.7	+5,223.5	+6,615.2	+3,476.5	+6,032.3	+737.9	+469.2	+4,356.3	+1,931.8	
of which:											
I. Industrial Countries	Imports	24,633.5	29,728.7	31,338.5	35,436.1	37,924.3	3,113.9	3,586.8	19,525.6	18,440.3	
	Exports	29,243.5	34,714.9	37,615.2	40,232.2	45,494.9	3,994.9	4,254.5	24,910.4	21,426.9	
	Balance	+4,610.0	+4,986.2	+6,276.7	+4,796.1	+7,570.6	+881.0	+667.7	+5,384.8	+2,986.6	
of which:											
A. E.E.C. countries	Imports	10,334.4	12,708.3	13,778.0	15,966.4	17,341.6	1,527.1	1,745.5	9,141.9	8,220.6	
	Exports	11,463.2	14,147.9	16,180.3	18,012.2	21,754.1	1,904.3	2,032.6	12,033.5	10,181.9	
	Balance	+1,128.8	+1,439.6	+2,402.3	+2,045.8	+4,412.5	+377.2	+287.1	+2,891.6	+1,961.3	
of which:											
Belgium-Luxembourg	Imports	1,776.2	2,441.4	2,354.7	2,764.9	3,358.5	316.2	343.3	1,831.6	1,583.4	
	Exports	2,489.2	2,889.8	3,262.2	3,583.3	4,142.1	377.8	427.9	2,401.5	1,919.3	
	Balance	+713.0	+448.4	+907.5	+818.4	+783.6	+61.6	+84.6	+569.9	+335.9	
France <sup>1)</sup>	Imports	3,251.9	3,997.9	4,617.7	5,270.4	5,495.1	498.1	543.2	3,025.9	2,635.1	
	Exports	3,307.4	4,202.0	4,777.3	5,439.9	6,432.0	609.0	650.3	3,709.0	3,069.0	
	Balance	+55.5	+204.1	+159.6	+169.5	+936.9	+110.9	+107.1	+683.1	+433.9	
Italy	Imports	2,181.9	2,631.3	3,043.4	3,735.4	3,699.5	315.7	382.6	1,920.7	1,735.3	
	Exports	2,201.6	2,846.5	3,385.4	4,106.1	5,462.4	373.6	379.6	2,542.2	2,494.1	
	Balance	+19.7	+215.2	+342.0	+370.7	+1,762.9	+57.9	-3.0	+621.5	+758.8	
Netherlands	Imports	3,124.4	3,637.7	3,762.2	4,195.7	4,788.5	397.1	476.4	2,363.7	2,266.8	
	Exports	3,465.0	4,209.6	4,755.4	4,882.9	5,717.6	543.9	574.8	3,380.8	2,699.5	
	Balance	+340.6	+571.9	+993.2	+687.2	+929.1	+146.8	+98.4	+1,017.1	+432.7	
B. E.F.T.A. countries	Imports	7,420.3	8,391.5	8,592.2	9,395.6	9,645.9	812.1	905.5	5,019.6	4,644.1	
	Exports	11,107.3	13,435.8	14,422.1	14,712.4	15,795.2	1,378.0	1,498.0	8,524.2	7,509.4	
	Balance	+3,687.0	+5,044.3	+5,829.9	+5,316.8	+6,149.3	+565.9	+592.5	+3,504.6	+2,865.3	
of which:											
Denmark	Imports	1,187.0	1,154.5	1,159.1	1,208.6	1,198.4	94.8	98.7	635.4	572.1	
	Exports	1,415.7	1,643.0	1,680.6	1,825.9	1,777.1	170.6	176.1	1,020.5	873.2	
	Balance	+228.7	+488.5	+521.5	+617.3	+578.7	+75.8	+77.4	+385.1	+301.1	
United Kingdom	Imports	1,630.4	1,956.4	1,965.1	2,350.9	2,471.6	241.7	244.6	1,351.3	1,233.2	
	Exports	1,661.3	2,146.8	2,122.4	1,954.1	2,212.1	228.9	232.0	1,379.7	1,062.6	
	Balance	+30.9	+190.4	+157.3	-396.8	-259.5	-12.8	-12.6	+28.4	-160.6	
Norway	Imports	516.0	543.0	544.2	597.7	681.8	57.0	60.4	359.1	346.0	
	Exports	1,034.8	1,168.6	1,263.6	1,127.7	1,177.9	83.4	126.9	595.5	592.2	
	Balance	+518.8	+625.6	+719.4	+530.0	+496.1	+26.4	+66.5	+236.4	+246.2	
Austria	Imports	997.7	1,152.1	1,247.0	1,376.3	1,368.6	105.8	130.5	686.4	645.7	
	Exports	1,960.2	2,443.6	2,685.6	2,757.0	2,937.8	245.9	266.8	1,507.7	1,365.2	
	Balance	+962.5	+1,291.5	+1,438.6	+1,380.7	+1,569.2	+140.1	+136.3	+821.3	+719.5	
Portugal	Imports	124.4	155.1	134.5	154.8	189.9	11.7	14.1	83.2	96.3	
	Exports	342.1	449.5	436.0	381.3	424.7	37.6	39.1	233.8	187.5	
	Balance	+217.7	+294.4	+301.5	+226.5	+234.8	+25.9	+25.0	+150.6	+91.2	
Sweden	Imports	1,532.9	1,803.6	1,930.1	2,000.2	2,013.7	164.5	200.9	1,051.8	929.2	
	Exports	2,284.9	2,593.1	2,614.1	2,669.5	2,980.8	260.2	261.0	1,577.8	1,382.0	
	Balance	+752.0	+789.5	+684.0	+669.3	+967.1	+95.7	+60.1	+526.0	+452.8	
Switzerland	Imports	1,431.9	1,626.8	1,612.2	1,707.1	1,721.9	136.6	156.3	852.4	831.6	
	Exports	2,408.3	2,991.2	3,619.8	3,996.9	4,284.8	351.4	396.1	2,209.2	2,046.7	
	Balance	+876.4	+1,364.4	+2,007.6	+2,289.8	+2,562.9	+214.8	+239.8	+1,356.8	+1,215.1	
C. Other European countries <sup>2)</sup>	Imports	474.9	595.0	727.3	695.1	730.9	56.1	68.1	363.6	316.6	
	Exports	769.3	1,020.1	1,119.0	1,171.3	1,083.1	106.2	97.0	600.1	524.7	
	Balance	+294.4	+425.1	+391.7	+476.2	+352.2	+50.1	+28.9	+236.5	+208.1	
among which:											
Finland <sup>3)</sup>	Imports	( 421.9)	( 525.1)	( 621.8)	( 593.4)	( 612.5)	( 46.8)	( 59.6)	( 288.5)	( 263.1)	
	Exports	( 609.9)	( 829.3)	( 928.4)	( 930.6)	( 616.0)	( 83.0)	( 77.3)	( 454.9)	( 395.4)	
	Balance	(+ 188.0)	(+ 304.2)	(+ 306.6)	(+ 337.2)	(+ 203.5)	(+ 36.2)	(+ 17.7)	(+ 166.4)	(+ 132.3)	
D. Non-European countries	Imports	6,403.9	8,033.9	8,241.0	9,379.0	10,205.9	718.6	867.7	5,000.5	5,259.0	
	Exports	5,903.7	6,111.1	5,893.8	6,336.3	6,862.5	606.4	626.9	3,752.6	3,210.9	
	Balance	-500.2	-1,922.8	-2,347.2	-3,042.7	-3,343.4	-112.2	-240.8	-1,247.9	-2,048.1	
of which:											
United States of America <sup>4)</sup>	Imports	4,577.3	5,976.5	6,099.6	7,032.8	7,941.4	537.4	640.3	3,817.9	4,214.6	
	Exports	3,824.5	3,767.9	3,515.2	3,860.3	4,195.5	364.3	383.2	2,294.5	1,978.2	
	Balance	-752.8	-2,208.6	-2,584.4	-3,172.5	-3,745.9	-173.1	-257.1	-1,523.4	-2,236.4	
Canada	Imports	693.3	876.7	944.6	871.5	743.9	55.5	73.1	319.1	298.5	
	Exports	554.9	536.0	530.9	547.4	529.9	46.2	49.9	283.0	218.6	
	Balance	-138.4	-340.7	-413.7	-324.1	-214.0	-9.3	-23.2	-36.1	-79.9	
Australia	Imports	475.8	403.7	365.0	482.5	390.9	28.6	42.4	243.6	206.2	
	Exports	441.8	558.9	443.4	500.2	519.5	44.1	46.9	265.6	244.8	
	Balance	-34.0	+155.2	+78.4	+17.7	+128.6	+15.5	+4.5	+22.0	+38.6	
Japan	Imports	214.6	285.6	375.0	452.5	520.4	43.6	51.4	288.3	258.9	
	Exports	386.4	503.4	754.0	769.2	792.3	69.0	68.9	441.3	385.3	
	Balance	+171.8	+217.8	+379.0	+316.7	+271.9	+25.4	+17.5	+153.0	+126.4	
New Zealand	Imports	118.1	149.2	97.2	126.3	144.2	12.6	19.5	99.4	85.4	
	Exports	73.5	97.4	98.4	82.4	92.7	9.4	9.3	46.6	46.5	
	Balance	-44.6	-51.8	+1.2	-43.9	-51.5	-3.2	-10.2	-52.8	-38.9	
South Africa	Imports	324.8	342.2	359.6	413.4	465.1	40.9	41.0	232.2	195.4	
	Exports	622.6	647.5	551.9	576.8	732.6	73.4	68.7	421.6	337.5	
	Balance	+297.8	+305.3	+192.3	+163.4	+267.5	+32.5	+27.7	+189.4	+142.1	

1. Foreign Trade Balance by Groups of Countries, or Countries<sup>\*)</sup> (cont'd)

Millions of DM

Group of countries, or country		1959	1960	1961	1962	1963	1964			1963	
		Total					May	June	Jan./June	Jan./June	
II. Developing Countries <sup>b)</sup>	Imports	9,505.9	10,894.1	10,888.6	11,816.0	12,118.9	1,118.0	1,137.8	6,795.6	6,014.8	
	Exports	9,836.1	10,831.8	11,143.5	10,434.8	10,816.2	925.6	947.8	5,724.4	5,047.0	
	Balance	+ 330.2	- 62.3	+ 254.9	-1,381.2	-1,302.7	- 192.4	- 190.0	-1,071.2	- 967.8	
	of which:										
	A. European countries	Imports	1,295.7	1,394.5	1,522.2	1,581.5	1,554.2	100.1	122.4	821.9	732.5
	Exports	1,707.5	1,853.2	2,059.1	2,195.9	2,434.5	232.7	234.6	1,363.9	1,175.2	
	Balance	+ 411.8	+ 458.7	+ 536.9	+ 614.4	+ 880.3	+ 132.6	+ 112.2	+ 542.0	+ 442.7	
	B. African countries	Imports	1,896.9	2,113.1	2,104.2	2,274.1	2,792.6	334.2	315.5	1,890.5	1,305.5
	Exports	1,526.9	1,885.4	1,687.8	1,553.7	1,875.5	160.5	172.4	1,020.9	851.6	
	Balance	- 370.0	- 227.7	- 416.4	- 720.4	- 917.1	- 173.7	- 143.1	- 869.6	- 453.9	
	C. Asiatic countries	Imports	2,832.7	3,645.4	3,581.1	3,658.8	3,780.6	334.3	323.5	1,955.7	1,983.0
	Exports	3,479.3	3,771.9	3,777.2	3,373.2	3,606.3	302.5	288.7	1,866.4	1,659.1	
	Balance	+ 646.6	+ 126.5	+ 196.1	- 285.6	- 174.3	- 31.8	- 34.8	- 89.3	- 323.9	
	D. Latin American countries	Imports	3,451.2	3,723.7	3,662.8	4,290.6	3,985.9	348.8	373.4	2,118.0	1,991.7
	Exports	3,105.3	3,307.9	3,598.6	3,297.6	2,878.3	229.2	251.0	1,466.4	1,352.1	
Balance	- 345.9	- 415.8	- 64.2	- 993.0	-1,107.6	- 119.6	122.4	- 651.6	- 639.6		
E. Oceania	Imports	29.4	17.4	18.3	11.0	5.6	0.6	3.0	9.5	2.1	
Exports	17.1	13.4	20.8	14.4	21.6	0.7	1.1	6.8	9.0		
Balance	- 12.3	- 4.0	+ 2.5	+ 3.4	+ 16.0	+ 0.1	- 1.9	- 2.7	+ 6.9		
among which:											
Countries and territories associated with E.E.C.	Imports	( 704.6)	( 816.6)	( 966.2)	( 1,054.7)	( 1,162.0)	( 89.3)	( 118.7)	( 626.0)	( 577.3)	
Exports	( 692.2)	( 697.8)	( 842.9)	( 807.9)	( 947.9)	( 79.7)	( 91.5)	( 517.3)	( 429.1)		
Balance	(- 12.4)	(- 118.8)	(- 123.3)	(- 246.8)	(- 214.1)	(- 9.6)	(- 27.2)	(- 108.7)	(- 148.2)		
Territories associated with E.F.T.A.	Imports	( 219.3)	( 330.1)	( 301.4)	( 249.9)	( 338.0)	( 25.8)	( 30.5)	( 188.3)	( 148.6)	
Exports	( 263.8)	( 345.0)	( 346.2)	( 336.0)	( 348.7)	( 28.1)	( 30.2)	( 177.2)	( 167.5)		
Balance	(+ 44.5)	(+ 14.9)	(+ 44.8)	(+ 86.1)	(+ 10.7)	(+ 2.3)	(- 0.3)	(- 11.1)	(+ 18.9)		
III. Countries of the Eastern Bloc	Imports	1,646.8	1,998.2	2,041.7	2,159.4	2,154.5	148.8	200.6	1,059.9	998.3	
Exports	1,868.3	2,255.5	2,071.7	2,143.1	1,812.9	187.9	182.4	1,040.5	862.2		
Balance	+ 221.5	+ 257.3	+ 30.0	- 16.3	- 341.6	+ 39.1	- 18.2	- 19.4	- 136.1		
of which:											
A. European countries	Imports	1,367.0	1,697.4	1,878.6	2,000.2	1,988.8	137.1	177.7	966.3	918.0	
Exports	1,320.1	1,851.3	1,921.6	2,014.6	1,750.2	180.9	176.0	1,005.7	827.3		
Balance	- 46.9	+ 153.9	+ 43.0	+ 14.4	- 238.6	+ 43.8	- 1.7	39.4	- 90.7		
of which:											
Albania	Imports	0.5	0.3	0.2	0.3	0.7	0.0	0.0	0.1	0.5	
Exports	0.6	0.9	0.7	2.3	2.8	0.3	0.6	1.6	0.4		
Balance	+ 0.1	+ 0.6	+ 0.5	+ 2.0	+ 2.1	+ 0.3	+ 0.6	+ 1.5	- 0.1		
Bulgaria	Imports	64.5	82.6	94.9	106.9	116.7	6.8	9.1	53.6	56.7	
Exports	171.0	122.6	72.2	97.7	94.0	14.8	10.7	66.7	37.5		
Balance	+ 106.5	+ 40.0	- 22.7	- 9.2	- 22.7	+ 8.0	+ 1.6	+ 13.1	- 19.2		
Poland	Imports	340.5	320.2	339.0	327.1	321.1	21.5	22.1	139.8	132.1	
Exports	294.3	304.3	282.8	263.3	260.6	26.5	20.5	140.4	120.0		
Balance	- 46.2	- 15.9	- 56.2	- 63.8	- 60.5	+ 5.0	- 1.6	+ 0.6	- 12.1		
Roumania	Imports	104.7	176.2	211.1	246.9	224.5	27.0	24.5	124.3	105.5	
Exports	69.0	149.8	232.4	327.7	292.3	27.1	28.8	157.7	152.0		
Balance	- 35.7	- 26.4	+ 21.3	+ 80.8	+ 67.8	+ 0.1	+ 4.3	+ 33.4	+ 46.5		
U.S.S.R.	Imports	442.7	672.5	795.7	861.4	834.7	47.6	78.5	426.9	405.2	
Exports	382.5	778.1	822.8	826.4	614.0	55.0	72.7	333.7	308.9		
Balance	- 60.2	+ 105.6	+ 27.1	- 35.0	- 220.7	+ 7.4	- 5.8	- 93.2	- 96.3		
Czechoslovakia	Imports	236.1	258.9	248.7	262.8	260.1	20.7	26.0	131.0	123.2	
Exports	251.6	273.8	306.5	299.2	234.3	28.2	21.2	150.8	90.0		
Balance	+ 15.5	+ 14.9	+ 57.8	+ 36.4	- 25.8	+ 7.5	- 4.8	+ 19.8	- 33.2		
Hungary	Imports	178.0	186.7	189.0	194.8	231.0	13.5	17.5	90.6	94.8	
Exports	151.1	221.8	204.2	198.0	252.2	29.0	21.5	154.8	118.5		
Balance	- 26.9	+ 35.1	+ 15.2	+ 3.2	+ 21.2	+ 15.5	+ 4.0	+ 64.2	+ 23.7		
B. Asiatic countries	Imports	279.8	300.8	163.1	159.2	165.7	11.7	22.9	93.6	80.3	
Exports	548.2	404.2	150.1	128.5	62.7	7.0	6.4	34.8	34.9		
Balance	+ 268.4	+ 103.4	- 13.0	- 30.7	- 103.0	- 4.7	- 16.5	- 58.8	- 45.4		
of which:											
China, People's Republic	Imports	278.1	291.3	159.4	156.4	162.5	11.5	22.7	92.3	78.2	
Exports	540.8	400.8	123.3	124.5	61.3	6.9	6.3	33.0	34.5		
Balance	+ 262.7	+ 109.5	- 36.1	- 31.9	- 101.2	- 4.6	- 16.4	- 59.3	- 43.7		
Other countries	Imports	1.7	9.5	3.7	2.8	3.2	0.2	0.2	1.3	2.1	
Exports	7.4	3.4	26.8	4.0	1.4	0.1	0.1	1.8	0.4		
Balance	+ 5.7	- 6.1	+ 23.1	+ 1.2	- 1.8	- 0.1	- 0.1	+ 0.5	- 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	6.9	8.1	40.0	36.8	
Exports	236.0	143.9	148.0	164.6	185.6	17.1	17.8	102.1	85.9		
Balance	+ 199.0	+ 42.3	+ 53.6	+ 77.9	+ 106.0	+ 10.2	+ 9.7	+ 62.1	+ 49.1		

<sup>\*)</sup> 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.

2. Important Items in the Balance of Payments<sup>\*)</sup>

Millions of DM

The balance-of-payments figures published in this table up till April 1964 have been revised. Cf. the relevant explanations on pp. 3 seq. of the Monthly Report for May 1964.

Period	I. Net movement of gold and exchange <sup>1)</sup>	II. Balance of current items and capital movements												III. Residual item of the balance of payments <sup>2)</sup> (I less II)				
		Current items						Capital transactions (capital export: -) <sup>3)</sup>							Net balance of current items and capital movements			
		Net transactions in goods and services					Net transfer payments (out-flow: -)	Net overall capital transactions			Net long-term capital transactions					Net short-term capital transactions <sup>4)</sup>		
		Total	Balance of trade <sup>5)</sup>	Services <sup>6)</sup>	Net transfer payments (out-flow: -)	Total		Private	Official <sup>7)</sup>	Total	Private <sup>7)</sup>	Official	Total			Private <sup>7)</sup>	Official	
1950	- 564	- 412	-2,477	-3,012	+ 535	+2,065	+ 207	+ 458	.	+ 458	- 251	- 251	-	- 205	- 359			
1951	+2,038	+2,326	+ 797	- 149	+ 946	+1,529	+ 87	- 149	- 149	+ 236	+ 236	+ 236	+ 236	+2,413	- 375			
1952	+2,761	+2,497	+2,337	+ 706	+1,631	+ 160	- 23	-1,833	- 15	-1,818	+1,810	+ 477	+1,333	+2,474	+ 287			
1953	+3,614	+3,750	+4,201	+2,516	+1,685	- 451	+ 50	- 398	- 61	- 337	+ 448	+ 395	+ 53	+3,800	- 186			
1954	+2,782	+3,564	+4,038	+2,698	+1,340	- 474	- 375	- 518	- 264	- 254	+ 143	+ 305	+ 162	+3,189	- 407			
1955	+1,851	+2,140	+2,974	+1,245	+1,729	- 834	- 450	- 381	- 110	- 271	- 69	+ 119	- 188	+1,690	+ 161			
1956	+5,014	+4,408	+5,614	+2,897	+2,717	-1,206	+ 52	- 555	+ 134	- 689	+ 607	+ 894	- 287	+4,460	+ 554			
1957	+5,122	+5,805	+7,659	+4,083	+3,576	-1,854	-2,436	- 623	+ 239	- 862	-1,813	- 3	-1,810	+3,369	+1,753			
1958	+3,188	+5,980	+7,870	+4,954	+2,916	-1,890	-2,392	-1,568	- 518	-1,050	- 824	- 737	- 87	+3,588	- 400			
1959	-2,204	+4,142	+7,389	+5,616	+2,028	-3,247	-6,242	-5,447	-1,152	-4,295	- 795	-1,193	+ 398	-2,100	+ 104			
1960	+8,007	+4,620	+8,015	+5,223	+2,792	-3,395	+1,708	- 245	+ 994	-1,239	+1,953	+2,910	- 957	+6,328	+1,679			
1961	-1,928 <sup>10)</sup>	+2,775	+7,217	+6,615	+ 602	-4,442	-5,137	-4,270	+ 851	-5,121	- 867	+ 339	-1,206	-2,362	+ 434			
1962	- 552	-2,214	+2,914	+3,477	- 563	-5,128	+ 737	- 129	+1,044	-1,173	+ 866	+ 272	+ 594	-1,477	+ 925			
1963	+2,572	+ 881	+5,837	+6,032	- 195	-4,956	+2,219	+1,952	+3,136	-1,184	+ 267	+ 725	+ 458	+3,100	- 528			
1956 1st qtr.	+ 615	+ 798	+1,011	+ 413	+ 598	- 213	- 220	- 116	- 94	- 22	- 104	- 86	- 18	+ 578	+ 37			
2nd qtr.	+1,543	+1,158	+1,458	+ 992	+ 466	- 300	+ 279	- 183	- 105	- 78	+ 462	+ 460	+ 2	+1,437	+ 106			
3rd qtr.	+1,633	+ 930	+1,271	+ 532	+ 739	- 341	+ 171	- 113	+ 290	- 403	+ 284	+ 311	+ 27	+1,101	+ 532			
4th qtr.	+1,223	+1,522	+1,874	+ 960	+ 914	- 352	- 178	- 143	+ 43	- 186	- 35	+ 209	- 244	+1,344	- 121			
1957 1st qtr.	+ 846	+1,213	+1,612	+ 718	+ 894	- 399	- 779	- 110	+ 11	- 121	- 669	+ 16	- 685	+ 434	+ 412			
2nd qtr.	+1,457	+1,503	+2,002	+1,140	+ 862	- 499	- 804	- 111	+ 25	- 136	- 693	+ 149	- 544	+ 699	+ 758			
3rd qtr.	+3,383	+1,405	+1,932	+1,030	+ 902	- 527	+ 563	- 242	+ 238	- 480	+ 805	+ 927	- 122	+1,968	+1,415			
4th qtr.	- 564	+1,684	+2,113	+1,195	+ 918	- 429	-1,416	- 160	- 35	- 125	-1,256	- 797	- 459	+ 268	- 832			
1958 1st qtr.	- 52	+ 980	+1,526	+ 689	+ 837	- 546	-1,241	- 63	+ 41	- 104	-1,178	- 735	- 443	- 261	+ 209			
2nd qtr.	+1,293	+1,601	+2,161	+1,453	+ 708	- 560	- 521	- 385	- 164	- 221	- 136	- 122	- 14	+1,080	+ 213			
3rd qtr.	+ 975	+1,507	+1,952	+1,384	+ 568	- 445	- 449	- 428	- 35	- 393	- 21	- 237	+ 216	+1,058	- 83			
4th qtr.	+ 972	+1,892	+2,231	+1,428	+ 803	- 339	- 181	- 692	- 360	- 332	+ 511	+ 357	+ 154	+1,711	- 739			
1959 1st qtr.	-2,942	+1,077	+1,860	+1,191	+ 669	- 783	-4,094	-1,342	- 449	- 893	-2,752	-1,365	-1,387	-3,017	+ 75			
2nd qtr.	- 426	+ 965	+1,744	+1,295	+ 449	- 779	- 998	- 452	- 546	- 182	- 181	- 379	+ 201	- 214	- 212			
3rd qtr.	- 797	+ 466	+1,432	+1,212	+ 220	- 966	-1,652	-2,770	- 175	-2,595	+1,118	- 438	+1,556	-1,186	+ 389			
4th qtr.	+1,961	+1,634	+2,353	+1,663	+ 690	- 719	+ 683	- 337	- 76	- 261	+1,020	+ 992	+ 28	+2,317	- 356			
1960 1st qtr.	+ 353	+1,583	+2,306	+1,375	+ 931	- 723	-1,498	- 673	- 460	- 213	- 825	+ 154	- 979	+ 85	+ 268			
2nd qtr.	+3,458	+ 695	+1,626	+ 874	+ 752	- 931	+1,736	- 254	+ 95	- 349	+1,990	+1,760	+ 230	+2,431	+1,027			
3rd qtr.	+2,633	+ 827	+1,636	+1,148	+ 488	- 809	+ 684	+ 6	+ 359	- 353	+ 678	+ 587	+ 91	+1,511	+1,122			
4th qtr.	+1,563	+1,515	+2,447	+1,826	+ 621	- 932	+ 786	+ 676	+1,000	- 324	+ 110	+ 409	- 299	+2,301	- 738			
1961 1st qtr.	+1,212 <sup>10)</sup>	+1,845	+2,681	+1,919	+ 762	- 836	-1,132	+ 549	+ 796	- 247	-1,681	-1,454	- 227	+ 713	+ 499			
2nd qtr.	-1,892	+ 842	+1,919	+1,708	+ 211	-1,077	-3,770	-3,360	+ 136	-3,496	-1,077	- 98	- 312	-2,928	+1,036			
3rd qtr.	-1,995	+ 100	+1,326	+1,720	- 394	-1,226	-1,523	- 513	- 77	- 436	-1,010	- 5	-1,005	-1,423	- 572			
4th qtr.	+ 747	- 12	+1,291	+1,268	+ 23	-1,303	+1,288	- 946	- 4	- 942	+2,234	+1,896	+ 338	+1,276	- 529			
1962 1st qtr.	-2,055	- 286	+ 940	+ 618	+ 322	-1,226	-3,060	+ 37	+ 296	- 259	-3,097	-2,969	- 128	-3,346	+1,291			
2nd qtr.	+ 767	- 634	+ 691	+ 938	- 247	-1,325	+ 919	- 193	+ 76	- 269	+1,112	+1,004	+ 108	+ 285	+ 482			
3rd qtr.	+ 733	- 651	+ 430	+ 969	- 539	-1,081	+1,501	- 39	+ 294	- 333	+1,540	+1,291	+ 249	+ 850	- 117			
4th qtr.	+ 3	- 643	+ 853	+ 952	- 99	-1,496	+1,377	+ 66	+ 378	- 312	+1,311	+ 946	+ 365	+ 734	- 731			
1963 1st qtr.	- 96	- 315	+ 986	+ 751	+ 235	-1,301	- 115	+ 591	+ 743	- 152	- 706	- 813	+ 107	- 430	+ 334			
2nd qtr.	+1,000	- 318	+ 993	+1,181	- 188	- 111	+ 990	+ 666	+ 972	- 306	+ 324	+ 54	+ 270	+ 672	+ 328			
3rd qtr.	+ 695	- 566	+ 724	+1,263	- 539	-1,290	+1,052	+ 602	+ 838	- 236	+ 450	- 42	+ 492	+ 486	+ 209			
4th qtr.	+ 973	+2,080	+3,134	+2,837	+ 297	-1,054	+ 292	+ 93	+ 583	- 490	+ 199	+1,526	-1,327	+2,372	-1,399			
1964 1st qtr.	+ 8	+1,171	+2,264	+2,382	- 118	-1,093	-2,067	+ 243	+ 435	- 192	-2,310	-1,560	- 750	- 896	+ 904			
2nd qtr. <sup>p)</sup>	+ 121	+ 491	+1,867	+1,974	- 107	-1,376	- 952	-1,201	- 955	- 246	+ 249	+ 450	- 201	- 461	+ 582			
1962 Jan.	-3,010	- 273	+ 100	+ 31	+ 69	- 373	-3,802	+ 132	+ 176	- 44	-3,934	-3,812	- 122	-4,075	+1,065			
Feb.	+ 167	- 198	+ 159	+ 9	+ 150	- 357	- 93	- 199	- 33	- 166	+ 106	- 96	+ 202	- 291	+ 458			
March	+ 788	+ 185	+ 681	+ 578	+ 103	- 496	+ 835	+ 104	+ 153	- 49	+ 731	+ 939	- 208	+1,020	- 232			
April	+ 147	- 86	+ 511	+ 479	+ 32	- 597	- 327	- 122	+ 19	- 141	- 205	- 199	- 6	- 413	+ 266			
May	+ 308	- 327	+ 46	+ 303	- 257	- 373	+ 663	- 28	+ 126	- 154	+ 691	+ 240	+ 451	+ 336	+ 28			
June	+ 606	- 221	+ 134	+ 156	- 22	- 355	+ 583	- 43	- 69	+ 26	+ 626	+ 963	+ 337	+ 362	+ 244			
July	- 45	- 507	- 127	+ 280	- 407	- 380	+ 338	- 163	+ 107	- 270	+ 501	+ 202	+ 299	- 169	+ 124			
Aug.	+ 130	- 270	+ 92	+ 218	- 126	- 362	+ 375	+ 107	+ 133	- 26	+ 268	+ 372	- 104	+ 105	+ 25			
Sep.	+ 648	+ 126	+ 465	+ 471	- 6	- 339	+ 788	+ 17	+ 54	- 37	+ 771	+ 717	+ 54	+ 914	- 266			
Oct.	+ 274	- 74	+ 342	+ 445	- 103	- 416	+ 321	+ 22	+ 143	- 121	+ 299	+ 96	+ 203	+ 247	+ 27			
Nov.	- 164	- 88	+ 274	+ 148	+ 126	- 362	+ 84	+ 1	+ 94	- 93	+ 83	- 267	+ 350	- 4	- 160			
Dec.	- 107	- 481	+ 237	+ 359	- 122	- 718	+ 972	+ 43	+ 141	- 98	+ 929	+1,117	- 188	+ 491	- 598			
1963 Jan.	- 645	- 217	+ 162	+ 103	+ 59	- 379	-1,087	+ 161	+ 204	- 43	-1,248	-1,084	- 164	-1,304	+ 659			
Feb.	+ 188	- 3	+ 320	+ 259	+ 61	- 323	+ 160	+ 307	+ 343	- 36	- 147	- 283	+ 136	+ 157	+ 31			
March	+ 361	- 95	+ 504	+ 389	+ 115	- 599	+ 812	+ 123	+ 196	- 73	+ 689	+ 554	+ 135	+ 717	- 356			
April	+ 159	- 179	+ 425	+ 448	- 23	- 604	+ 170	+ 182	+ 349	- 167	- 12	+ 35	- 47	- 9	+ 168			
May	+ 800	+ 289	+ 635	+ 607	+ 28	- 346	+ 430	+ 309	+ 338	- 39	+ 121	- 26	+ 147	+ 719	+ 81			
June	+ 41	- 428	- 67	+ 126	- 193	- 361	+ 390	+ 175	+ 285	- 110	+ 215	+ 45	+ 170	- 38	+ 79			
July	+ 381	- 308	+ 104	+ 332	- 228	- 412	+ 449	+ 226	+ 303	- 77	+ 223	+ 116	+ 107	+ 141	+ 240			
Aug.	+ 100	- 121	+ 349	+ 590	- 181	- 470	+ 86	+ 91	+ 154	- 63	- 5	- 61	+ 56	- 35	+ 135			
Sep.	+ 214	- 137	+ 271	+ 401	- 130	- 408	+ 517	+ 285	+ 381	- 96	+ 232	- 97	+ 329	+ 380	- 166			
Oct.	+ 162	+ 621	+ 965	+ 836	+ 129	- 344	- 172	+ 145	+ 276	- 131	- 317	- 318	+ 1	+ 449	- 287			
Nov.	+ 537	+ 778	+1,139	+ 912	+ 227	- 361	- 155	+ 29	+ 277	- 248	- 184	+ 366	- 550	+ 623	- 86			
Dec.	+ 274	+ 681	+1,030	+1,089	- 59	- 349	+ 619	- 81	+ 30	- 111	+ 700	+1,478	- 778	+1,300	-1,026			
1964 Jan.	- 359	+ 155	+ 559	+ 650	- 91	- 404	-1,387	+ 129	+ 187	- 58	-1,516	-1,302	- 214	-1,232	+ 873			
Feb.	+ 743	+ 640	+ 962	+ 916	+ 46	- 322	+ 40	+ 64	+ 139	- 75	- 24	+ 280	- 304	+ 680	+ 63			
March	- 376	+ 376	+ 743	+ 816	- 73	- 367	- 720	+ 50	+ 109	- 59	- 770	- 538	- 232	- 344	- 82			
April	- 607	+ 85	+ 722	+ 767	- 45	- 637	- 657	- 378	- 247	- 131	- 279	- 309	+ 30	- 572	- 35			
May	- 152	+ 470	+ 826	+ 738	+ 88	- 356	- 699	- 444	- 399	- 45	- 255	- 277	+ 22	- 229	+ 77			
June <sup>p)</sup>	+ 880	- 64	+ 319	+ 469	- 150	- 383	+ 404	- 379	- 309	- 70	+ 783	+1,036	- 253	+ 340	+ 540			

<sup>\*)</sup> As from the date of the economic incorporation of



3. Transactions in Services with Foreign Countries\*) (incl. supplementary trade items †) Millions of DM VII. Foreign Trade and Payments

Item		1961	1962	1963	1962				1963				1964			
					1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	March	April	May
<b>Total</b>	Receipts	12,669	14,016	14,734	3,268	3,378	3,795	3,575	3,336	3,552	3,996	3,850	3,570	1,179	1,173	1,300
	Expenditure	12,067	14,579	14,929	2,946	3,625	4,334	3,674	3,101	3,740	4,535	3,553	3,688	1,252	1,218	1,212
	Balance	+ 602	- 563	- 195	+ 322	- 247	- 539	- 99	+ 235	- 188	- 539	+ 297	- 118	- 73	- 45	+ 88
<b>I. Services, total<sup>2)</sup></b>	Receipts	12,424	13,755	14,386	3,218	3,369	3,639	3,529	3,271	3,465	3,912	3,738	3,545	1,173	1,169	1,216
	Expenditure	11,698	13,825	14,424	2,796	3,197	4,255	3,577	2,968	3,607	4,385	3,464	3,508	1,164	1,184	1,189
	Balance	+ 726	- 70	- 38	+ 422	+ 172	- 616	- 48	+ 303	- 142	- 473	+ 274	+ 37	+ 9	- 15	+ 27
(1) Travel <sup>3)</sup>	Receipts	2,035	2,161	2,442	373	554	747	487	390	585	860	607	484	174	199	215
	Expenditure	3,452	4,484	4,556	630	1,085	1,918	851	645	1,172	1,950	789	776	283	336	373
	Balance	-1,417	-2,323	-2,114	-257	-531	-1,171	-364	-255	-587	-1,090	-182	-292	-109	-137	-158
(2) Transportation <sup>4)</sup>	Receipts	4,240	4,547	4,765	1,127	1,130	1,159	1,131	1,083	1,181	1,216	1,285	1,231	389	432	440
	Expenditure	1,658	2,165	2,287	520	516	583	546	518	571	603	595	568	182	191	189
	Balance	+2,582	+2,382	+2,478	+607	+614	+576	+585	+565	+610	+613	+690	+663	+207	+241	+251
(a) Freight <sup>5)</sup>	Receipts	3,054	3,219	3,358	824	776	805	814	800	818	835	905	915	287	308	303
	Expenditure	134	214	224	53	50	57	54	48	56	63	57	54	17	19	18
	Balance	+2,920	+3,005	+3,134	+771	+726	+748	+760	+752	+762	+772	+848	+861	+270	+289	+285
among which:	Receipts	2,537	2,697	2,788	696	652	670	679	668	678	685	757	774	239	258	254
(b) Passenger traffic <sup>6)</sup>	Receipts	508	577	639	105	162	172	138	113	176	192	158	124	44	56	59
	Expenditure	286	552	643	106	134	168	144	124	158	188	173	131	49	50	56
	Balance	+ 222	+ 25	- 4	- 1	+ 28	+ 4	- 6	- 11	+ 18	+ 4	- 15	- 7	- 5	+ 6	+ 3
(c) Harbour services <sup>7)</sup>	Receipts	493	562	553	153	147	133	129	126	138	131	158	137	94	49	56
	Expenditure	1,101	1,171	1,158	298	274	304	295	278	279	299	302	304	43	99	95
	Balance	- 608	- 609	- 605	- 145	- 127	- 171	- 166	- 152	- 141	- 168	- 144	- 167	- 49	- 50	- 39
(d) Repairs to means of transport <sup>8)</sup>	Receipts	125	118	130	27	27	31	33	27	26	35	42	33	7	10	14
	Expenditure	10	19	20	4	6	4	5	3	6	6	5	3	1	1	2
	Balance	+ 115	+ 99	+ 110	+ 23	+ 21	+ 27	+ 28	+ 24	+ 20	+ 29	+ 37	+ 30	+ 6	+ 9	+ 12
(e) Other transport services <sup>9)</sup>	Receipts	60	71	85	18	18	18	17	17	23	23	22	22	7	9	8
	Expenditure	127	209	242	59	52	50	48	65	72	47	58	76	22	22	18
	Balance	- 67	- 138	- 157	- 41	- 34	- 32	- 31	- 48	- 49	- 24	- 36	- 54	- 15	- 13	- 10
(3) Insurance <sup>4)</sup>	Receipts	300	332	369	82	79	83	88	78	93	96	102	96	31	30	29
	Expenditure	312	342	377	76	83	87	96	82	92	99	104	98	32	31	30
	Balance	- 12	- 10	- 8	+ 6	- 4	- 4	- 8	- 4	+ 1	- 3	- 2	- 2	- 1	- 1	- 1
(4) Investment income	Receipts	874	956	1,008	241	193	291	231	227	202	312	267	305	109	42	46
	Expenditure	2,148	2,286	2,293	479	468	532	807	527	593	493	680	702	268	184	156
	Balance	-1,274	-1,330	-1,285	-238	-275	-241	-576	-300	-391	-181	-413	-397	-159	-142	-110
among which:	Expenditure	138	75	65	38	4	29	4	22	12	22	9	26	10	2	6
(5) Government <sup>10)</sup>	Receipts	3,824	4,300	4,289	1,006	1,049	1,010	1,235	1,068	1,055	1,033	1,133	996	338	325	331
	Expenditure	414	490	579	77	81	180	152	152	139	130	158	109	45	43	51
	Balance	+3,410	+3,810	+3,710	+929	+968	+830	+1,083	+916	+916	+903	+975	+887	+293	+282	+280
among which:	Receipts	3,824	4,300	4,289	1,006	1,049	1,010	1,235	1,068	1,055	1,033	1,133	996	338	325	331
(6) Sundry services	Receipts	1,151	1,459	1,513	389	364	349	357	425	349	395	344	433	132	141	155
	Expenditure	3,714	4,058	4,332	1,014	964	955	1,125	1,044	1,040	1,110	1,138	1,255	354	399	390
	Balance	-2,563	-2,599	-2,819	-625	-600	-606	-768	-619	-691	-715	-794	-822	-222	-258	-235
(a) Commissions, publicity and trade fairs	Receipts	181	215	232	56	52	54	53	58	58	59	57	61	19	18	25
	Expenditure	1,425	1,488	1,571	378	349	349	412	389	366	398	418	440	131	154	134
	Balance	-1,244	-1,273	-1,339	-322	-297	-295	-359	-331	-308	-339	-361	-379	-112	-136	-109
(b) Royalties and patents	Receipts	169	186	216	46	57	40	43	52	58	49	57	59	24	34	23
	Expenditure	619	631	637	162	152	139	178	153	181	142	161	180	50	51	51
	Balance	- 450	- 445	- 421	- 116	- 95	- 99	- 135	- 101	- 123	- 93	- 104	- 121	- 26	- 17	- 28
(c) Film business	Receipts	26	24	16	8	6	4	6	4	5	4	3	5	1	1	2
	Expenditure	111	105	112	27	28	23	27	27	28	30	27	33	9	11	12
	Balance	- 85	- 81	- 96	- 19	- 22	- 19	- 21	- 23	- 23	- 26	- 24	- 28	- 8	- 10	- 10
(d) Personal services	Receipts	134	225	212	73	51	53	48	55	53	52	52	63	20	12	21
	Exp. <sup>14)</sup> <sup>15)</sup>	536	636	636	163	163	150	160	164	155	156	161	171	52	51	61
	Balance	- 402	- 411	- 424	- 90	- 112	- 97	- 112	- 109	- 102	- 104	- 109	- 108	- 32	- 39	- 40
(e) Construction and assembly work, repairs	Receipts	322	332	352	95	77	72	88	92	84	92	84	99	25	37	41
	Expenditure	347	460	492	102	94	113	151	105	118	136	133	127	38	47	48
	Balance	- 25	- 128	- 140	- 7	- 17	- 41	- 63	- 13	- 34	- 44	- 49	- 28	- 13	- 10	- 7
(f) Overhead expenses	Receipts	59	93	73	28	17	17	31	40	8	11	14	34	2	5	4
	Expenditure	121	120	165	29	38	27	26	30	41	53	41	51	10	13	19
	Balance	- 62	- 27	- 92	- 1	- 21	- 10	+ 5	+ 10	- 33	- 42	- 27	- 17	- 8	- 8	- 15
(g) Federal Postal Administration	Receipts	49	31	24	11	10	4	6	7	6	6	5	7	2	2	1
	Expenditure	68	62	62	14	9	22	17	17	11	19	15	15	5	7	4
	Balance	- 19	- 31	- 38	- 3	+ 1	- 18	- 11	- 10	- 5	- 13	- 10	- 8	- 3	- 5	- 3
(h) Other services	Receipts	211	353	388	72	94	105	82	117	77	122	72	105	39	32	38
	Expenditure	487	556	657	139	131	132	154	159	140	176	182	238	59	65	61
	Balance	- 276	- 203	- 269	- 67	- 37	- 27	- 72	- 42	- 63	- 54	- 110	- 133	- 20	- 33	- 23
II. Supplementary trade items <sup>1)</sup>	Receipts	245	261	348	50	9	156	46	65	87	84	112	25	6	4	84
	Expenditure	369	754	505	150	428	79	97	133	133	150	89	180	88	34	23
	Balance	- 124	- 493	- 157	- 100	- 419	+ 77	- 51	- 68	- 46	- 66	+ 23	- 155	- 82	- 30	+ 61

\*) Item "Services", contained in Table VII 2, broken down for those periods on which complete data are already available. — °) From 1962 including certain receipts or expenditure items not previously recorded in the statistics. — 1) Balance of merchanting trade and other supplementary items. — 2) Cf. footnotes 4), 5) and 7). — 3) Cf. footnote 5). — 4) Excluding expenditure on freight and insurance, respectively, which is contained in the c.i.f. import value. — 5) Including receipts of German maritime shipping and of German insurance companies, respectively, from German exporters and importers. As far as payments of German exporters are concerned they result in corresponding receipts of exporters under c.i.f. export contracts; where, however, payments of German importers are concerned these are included as expenditure in the c.i.f. import value. — 6) Payments of residents for using foreign means of transport in frontier-crossing traffic — except for the use of foreign railways and, from 1961, the use of foreign airlines — are reported together with the other travel expenditure and cannot be shown separately. — 7) Excluding receipts, contained in the balance of trade (special trade), from the export of ships' and aircraft's fuel and other supplies. — 8) Including receipts from and expenditure on corresponding services in overland transport. Cf. footnote 5). — 9) Excluding emergency repairs which are included in harbour services. — 10) Chiefly wagon rent and charter fees. — 11) Excluding interest paid under the London Debt Agreements on German-held external loans. — 12) Services used or rendered by German or foreign government agencies and not included in any other balance-of-payments item. — 13) Receipts in respect of deliveries made and services rendered. — 14) Excluding remittances made by foreigners working in the Federal Republic, which are shown separately under transfer payments. — 15) Including private payments for pensions, which can be ascertained separately only in the case of expenditure.

## 4. Private Security Transactions with Foreign Countries

Millions of DM

Period	Transactions in foreign securities <sup>1)</sup>									Transactions in German securities <sup>1) 2)</sup>									Net result of private security transactions with foreign countries
	Purchases by residents			Sales by residents			Net purchases (-) or sales (+)			Purchases by foreigners			Sales by foreigners			Net purchases (+) or sales (-)			
	Total	Dividend-bearing	Fixed-interest-bearing	Total	Dividend-bearing	Fixed-interest-bearing	Total	Dividend-bearing	Fixed-interest-bearing	Total	Dividend-bearing	Fixed-interest-bearing	Total	Dividend-bearing	Fixed-interest-bearing	Total	Dividend-bearing	Fixed-interest-bearing	
1959	2,033	1,410	623	569	398	171	-1,464	-1,012	-452	2,528	1,902	626	2,059	1,293	766	+469	+609	-140	-995
1960	1,724	1,550	174	1,009	811	198	-715	-739	+24	4,349	2,490	1,859	2,276	1,790	486	+2,073	+700	+1,373	+1,358
1961	1,211	1,073	138	1,006	867	139	-205	-206	+1	4,507	2,796	1,711	2,762	1,354	1,408	+1,745	+1,442	+303	+1,540
1962	1,599	1,341	258	866	702	164	-733	-639	-94	3,496	1,902	1,594	1,974	1,102	872	+1,522	+800	+722	+789
1963	1,201	742	459	726	488	238	-475	-254	-221	4,739	1,772	2,967	1,880	904	976	+2,859	+868	+1,991	+2,384
1959 1st qtr.	449	289	160	89	37	52	-360	-252	-108	404	291	113	443	209	234	-39	+82	-121	-399
2nd qtr.	616	297	319	135	67	68	-481	-230	-251	644	459	185	522	301	221	+122	+158	-36	-359
3rd qtr.	600	527	73	134	113	21	-466	-414	-52	830	692	138	632	433	199	+198	+259	-61	-268
4th qtr.	368	297	71	211	181	30	-157	-116	-41	650	460	190	462	350	112	+188	+110	+78	+31
1960 1st qtr.	561	488	73	202	141	61	-359	-347	-12	536	306	230	498	380	118	+38	-74	+112	-321
2nd qtr.	341	303	38	301	240	61	-40	-63	+23	759	572	187	536	432	104	+223	+140	+83	+183
3rd qtr.	507	479	28	278	240	38	-229	-239	+10	1,425	875	550	662	557	105	+763	+318	+445	+534
4th qtr.	315	280	35	228	190	38	-87	-90	+3	1,629	737	892	580	421	159	+1,049	+316	+793	+962
1961 1st qtr.	324	295	29	321	253	68	-3	-42	+39	1,232	562	670	466	228	238	+766	+334	+432	+763
2nd qtr.	323	290	33	213	188	25	-110	-102	-8	1,367	861	506	788	457	331	+579	+404	+175	+469
3rd qtr.	248	195	53	191	165	26	-57	-30	-27	1,020	718	302	858	343	515	+162	+375	-213	+105
4th qtr.	316	293	23	281	261	20	-35	-32	-3	888	655	233	650	326	324	+238	+329	-91	+203
1962 1st qtr.	576	433	143	236	204	32	-340	-229	-111	1,014	625	389	490	247	243	+524	+378	+146	+184
2nd qtr.	312	259	53	280	223	57	-32	-36	+4	742	409	333	678	472	206	+64	-63	+127	+32
3rd qtr.	207	173	34	182	140	42	-25	-33	+8	738	313	425	380	175	205	+358	+138	+220	+333
4th qtr.	504	476 <sup>b)</sup>	28	168	135	33	-336	-341	+5	1,002	555	447	426	208	218	+576	+347	+229	+240
1963 1st qtr.	309	159	150	149	103	46	-160	-56	-104	1,042	318	724	342	119	223	+700	+199	+501	+540
2nd qtr.	247	171	76	203	145	58	-44	-26	-18	1,302	613	689	571	269	302	+731	+344	+387	+687
3rd qtr.	322	223	99	218	128	90	-104	-95	-9	1,242	490	752	469	253	216	+773	+237	+536	+669
4th qtr.	323	189	134	156	112	44	-167	-77	-90	1,153	351	802	498	263	235	+655	+88	+567	+488
1964 1st qtr.	551	232	319	252	122	130	-299	-110	-189	1,431	610	821	825	443	378	+610	+167	+443	+311
2nd qtr.	954	180	774	584	119	465	-370	-60	-310	647	317	330	1,355	445	909	-707	-128	-579	-1,077
1961 Jan.	103	90	13	88	66	22	-15	-24	+9	398	184	214	130	74	56	+268	+110	+158	+253
Feb.	127	120	7	128	111	17	+1	-9	+10	431	197	234	156	70	86	+275	+127	+148	+276
March	94	85	9	105	76	29	+11	-9	+20	403	181	222	180	84	96	+223	+97	+126	+234
April	111	94	17	87	76	11	-24	-18	-6	529	319	210	201	127	74	+328	+192	+136	+304
May	100	90	10	56	51	5	-44	-39	-5	491	325	166	265	158	107	+226	+167	+59	+182
June	112	106	6	70	61	9	-42	-45	+3	347	217	130	322	172	150	+25	+45	-20	-17
July	120	90	30	69	52	17	-51	-38	-13	585	422	163	304	128	176	+281	+294	-13	+230
Aug.	65	58	7	64	59	5	-1	+1	-2	247	159	88	322	121	201	-75	+38	-113	-76
Sep.	63	47	16	58	54	4	-5	+7	-12	188	137	51	232	94	138	-44	+43	-87	-49
Oct.	79	68	11	81	74	7	+2	+6	-4	221	166	55	220	94	126	+1	+72	-71	+3
Nov.	117	112	5	90	84	6	-27	-28	+1	317	241	76	228	129	99	+89	+112	-23	+62
Dec.	120	113	7	110	103	7	-10	-10	-0	350	248	102	202	103	99	+148	+145	+3	+138
1962 Jan.	121	108	13	83	77	6	-38	-31	-7	273	135	138	184	85	99	+89	+50	+39	+51
Feb.	313	201	112	77	60	17	-236	-141	-95	339	192	147	146	70	76	+193	+122	+71	-43
March	142	124	18	76	67	9	-66	-57	-9	402	298	104	160	92	68	+242	+206	+36	+176
April	108	92	16	83	67	16	-25	-25	-0	263	130	133	163	109	54	+100	+21	+79	+75
May	98	75	23	93	66	27	-5	-9	+4	284	162	122	222	143	79	+62	+19	+43	+57
June	106	92	14	104	90	14	-2	-2	-0	195	117	78	293	220	73	-98	-103	+5	-100
July	92	76	16	94	79	15	+2	+3	-1	315	128	187	157	74	83	+158	+54	+104	+160
Aug.	56	51	5	43	36	7	-13	-15	+2	250	120	130	120	53	67	+130	+67	+63	+117
Sep.	59	46	13	45	25	20	-14	-21	+7	173	65	108	103	48	55	+70	+17	+53	+56
Oct.	56	44	12	61	47	14	+5	+3	+2	496	317	179	174	72	102	+322	+245	+77	+327
Nov.	93	85	8	50	40	10	-43	-45	+2	268	146	122	138	74	64	+130	+72	+58	+87
Dec.	355	347 <sup>b)</sup>	8	57	48	9	-298	-299	+1	238	92	146	114	62	52	+124	+30	+94	-174
1963 Jan.	91	70	21	55	42	13	-36	-28	-8	369	91	278	148	46	102	+221	+45	+176	+185
Feb.	60	44	16	46	34	12	-14	-10	-4	362	130	232	101	37	64	+261	+93	+168	+247
March	158	45	113	48	27	21	-110	-18	-92	311	97	214	93	36	57	+218	+61	+157	+108
April	95	59	36	73	54	19	-22	-5	-17	463	219	244	137	38	99	+326	+181	+145	+304
May	79	53	26	65	42	23	-14	-11	-3	438	240	198	195	129	66	+243	+111	+132	+229
June	73	59	14	65	49	16	-8	-10	+2	401	154	247	239	102	137	+162	+52	+110	+154
July	156	106	50	81	40	41	-75	-66	-9	459	143	316	178	74	104	+281	+69	+212	+206
Aug.	69	51	18	60	34	26	-9	-17	+8	367	117	250	146	90	56	+221	+27	+194	+212
Sep.	97	66	31	77	54	23	-20	-12	-8	416	230	186	145	89	56	+271	+141	+130	+251
Oct.	111	79	32	59	44	15	-52	-35	-17	441	153	288	178	92	86	+263	+61	+202	+211
Nov.	68	48	20	45	34	11	-23	-14	-9	411	104	307	121	59	62	+290	+45	+245	+267
Dec.	144	62	82	52	34	18	-92	-28	-64	901	94	207	199	112	87	+102	-18	+120	+10
1964 Jan.	234	81	153	79	41	38	-155	-40	-115	593	262	331	198	106	92	+395	+156	+239	+240
Feb.	136	91	45	96	45	51	-40	-46	+6	403	144	259	274	142	132	+129	+2	+127	+89
March	181	60	121	77	36	41	-104	-24	-80	435	204	231	349	195	154	+86	+9	+77	-18
April	198	78	120	130	54														

5. Monetary Reserves of the Deutsche Bundesbank<sup>o)</sup> 1)

Millions of DM

Position at end of year or month	Total holdings of gold and foreign assets (net)	Gold holdings and freely usable foreign assets			Foreign assets of limited usability <sup>o)</sup>					Foreign liabilities <sup>o)</sup>	Note: Foreign assets of Deutsche Bundesbank not included in the monetary reserves <sup>o)</sup>
		Total	Gold holdings	Freely usable foreign assets	Total	among which:					
						Bilateral claims from former credits to E.P.U. (until end-1958: credit granted to E.P.U. <sup>o)</sup> )	I.B.R.D. debt certificates <sup>o)</sup>	Earmarked balances with foreign banks and earmarked money-market investments	Consolidation loans to foreign Central Banks		
1952	4,635	2,971	587	2,384	2,026	1,061	—	—	—	362	—
1953	8,158	5,510	1,367	4,143	2,704	1,782	—	—	146	56	—
1954	10,930	8,426	2,628	5,798	2,672	2,054	—	—	304	168	—
1955	12,781	10,134	3,862	6,272	2,785	2,187	—	—	384	138	—
1956	17,795	14,412	6,275	8,137	3,571	2,890	—	—	240	188	73
1957	22,917	17,237	10,674	6,563	6,393	4,242	735	1,032	972	384	73
1958	26,105	19,477	11,085	8,392	7,000	4,597	1,166	—	—	265	73
1959	23,621	19,039	11,077	7,962	4,992	3,159	1,305	—	—	410	191
1960	31,628	28,295	12,479	15,816	3,762	1,993	1,400	—	—	104	272
1961	28,281	26,185	14,654	11,511	2,453	1,039	1,352	—	—	62	1,112
1962	27,729	25,786	14,716	11,070	2,299	897	1,352	—	—	50	1,100
1963	30,301	28,409	15,374	13,035	2,131	751	1,352	—	—	28	1,105
1961 March <sup>a)</sup>	31,724	28,512	12,723	15,789	3,497	1,744	1,400	—	—	88	372
1961 June <sup>b)</sup>	30,305	27,155	12,117	15,038	3,434	1,742	1,352	—	—	88	364
1962 March	26,226	24,354	14,665	9,689	2,437	1,026	1,352	—	—	59	1,112
1962 June	26,993	24,932	14,667	10,265	2,422	1,013	1,352	—	—	57	1,112
1962 September	27,726	25,891	14,673	11,218	2,318	913	1,352	—	—	53	1,112
1962 December	27,729	25,786	14,716	11,070	2,299	897	1,352	—	—	50	1,100
1963 January	27,084	25,168	14,777	10,391	2,299	897	1,352	—	—	50	1,100
1963 February	27,272	25,257	14,910	10,347	2,298	896	1,352	—	—	50	1,100
1963 March	27,633	25,785	14,995	10,790	2,281	884	1,352	—	—	44	1,100
1963 April	27,792	25,792	14,995	10,797	2,280	884	1,352	—	—	44	1,127
1963 May	28,592	26,727	14,996	11,731	2,280	883	1,352	—	—	44	1,127
1963 June	28,633	26,794	15,013	11,781	2,263	872	1,352	—	—	39	1,127
1963 July	29,014	27,062	15,042	12,020	2,262	871	1,352	—	—	39	1,125
1963 August	29,114	27,218	15,043	12,175	2,173	782	1,352	—	—	34	1,105
1963 September	29,328	27,481	15,044	12,437	2,150	764	1,352	—	—	34	1,105
1963 October	29,490	27,580	15,267	12,313	2,150	764	1,352	—	—	34	1,105
1963 November	30,027	28,183	15,292	12,891	2,147	761	1,352	—	—	34	1,105
1963 December	30,301	28,409	15,374	13,035	2,131	751	1,352	—	—	28	1,105
1964 January	29,942	28,055	15,375	12,680	2,131	751	1,352	—	—	28	1,104
1964 February	30,685	28,833	15,397	13,436	2,130	750	1,352	—	—	28	1,104
1964 March	30,309	28,467	15,813	12,654	2,115	740	1,352	—	—	23	1,104
1964 April	29,702	27,881	16,241	11,640	2,114	739	1,352	—	—	23	1,104
1964 May	29,550	27,691	16,280	11,411	2,114	739	1,352	—	—	23	1,104
1964 June	30,430	28,642	16,324	12,318	2,099	729	1,352	—	—	18	1,104

<sup>o)</sup> The figures are not fully identical with those shown in the Return of the Bundesbank, because gold holdings as well as foreign assets and liabilities are here recorded at parity rate in accordance with the International Monetary Fund's instructions on the compilation of balance-of-payments statements, whereas in the Bundesbank Return they are computed for the end of the year according to the lowest value principle and for the current year at the rate of the day. Moreover, in the case of liabilities there are some differences regarding the delimitation of the items to be taken into account; cf. footnote 1). — <sup>1)</sup> From 1959 onwards including the previously disregarded letter-of-credit cover accounts and the liabilities recorded in the item "Deposits of foreign depositors" in the Bundesbank Return. — <sup>2)</sup> In 1952 and 1953 including certain assets and liabilities such as consolidated clearing debts the changes in which were, in the balance-of-payments tables, not entered under exchange movements but under capital transactions. — <sup>3)</sup> Not taking into account the latest E.P.U. settlement in each case. — <sup>4)</sup> Excluding the claims on I.B.R.D. mentioned in footnote 2), which are included in the Bundesbank Return in the item "Securities" and in the balance of payments in official long-term capital transactions. — <sup>5)</sup> Mainly claims on I.B.R.D.; cf. footnote 4). — <sup>6)</sup> Row a) valued at parity rate prior to, row b) after, DM revaluation.

6. Short-term Assets and Liabilities of the Banks<sup>+) 1)</sup> in Relation to Foreign Countries<sup>\*) 1)</sup> 2)

Millions of DM

Position at end of year or month	Balance of assets and liabilities	Assets						Liabilities						Short-term borrowing	
		Total	Balances with foreign banks		Money-market paper		Short-term lending	Total	Non-residents' deposits, by depositor groups						
			Balances payable on demand	Time balances	Excluding investments of Reconstruction Loan Corporation <sup>2)</sup>	Investments of Reconstruction Loan Corporation <sup>2)</sup>			Total	Banks <sup>4)</sup>	among which: International organisations <sup>5)</sup>	Enterprises and individuals	Public authorities <sup>6)</sup>		International organisations <sup>7)</sup>
1955	- 1,397	524	312	7	1	—	204	1,921	1,473	730	—	—	622	121	448
1956	- 2,309	715	362	13	4	—	336	3,024	2,114	1,197	—	—	733	184	910
1957	- 2,285	1,320	307	20	448	—	545	3,605	2,650	1,580	—	—	914	156	955
1958	- 1,551	1,919	431	128	481	—	879	3,470	2,893	1,702	77	—	1,075	116	577
1959	- 272	3,471	754	543	1,246	—	928	3,743	3,410	1,924	140	1,095	216	175	333
1960 <sup>1)</sup>	- 2,526	2,368	526	410	379	—	1,053	4,894	3,641	1,796	99	1,348	308	189	1,253
1961 <sup>2)</sup>	- 2,262	3,926	651	906	578	643	1,148	6,188	3,985	2,044	111	1,419	311	211	2,203
1962	- 2,121	4,095	1,022	780	353	371	1,569	6,216	3,922	1,733	141	1,743	270	196	2,284
1963	- 2,808	4,208	1,116	855	578	264	1,395	7,016	4,792	2,323	149	2,041	287	141	2,224
1962 March	+ 1,100	6,566	811	3,221	525	627	1,382	5,466	3,580	1,753	116	1,320	282	225	1,886
1962 June	- 33	5,535	668	2,330	502	610	1,425	5,568	3,682	1,718	113	1,469	271	224	1,886
1962 Sep.	- 1,017	4,685	664	1,825	391	398	1,407	5,702	3,600	1,632	111	1,496	264	208	2,102
1962 Dec.	- 2,121	4,095	1,022	780	353	371	1,395	6,216	3,922	1,733	111	1,743	270	196	2,284
1963 Jan.	- 670	4,829	744	1,781	363	355	1,586	5,499	3,691	1,689	94	1,536	284	182	1,808
1963 Feb.	- 95	5,239	838	1,938	356	338	1,769	5,334	3,571	1,593	91	1,507	280	191	1,763
1963 March	- 580	4,988	983	1,826	302	306	1,571	5,568	3,670	1,664	91	1,540	271	195	1,898
1963 April	- 631	4,955	890	1,913	295	290	1,567	5,586	3,648	1,651	87	1,564	267	184	1,938
1963 May	- 619	5,048	963	1,979	292	184	1,630	5,667	3,816	1,770	79	1,579	337	130	1,851
1963 June	- 678	5,344	1,211	1,976	284	170	1,703	6,022	4,106	2,023	79	1,659	284	140	1,916
1963 July	- 782	4,858	867	1,869	405	139	1,583	5,640	3,835	1,816	97	1,628	272	119	1,805
1963 Aug.	- 705	5,327	1,112	1,916	431	313	1,555	6,032	3,896	1,834	97	1,658	276	128	1,736
1963 Sep.	- 592	5,413	1,177	2,119	317	276	1,524	6,005	3,862	1,813	97	1,656	238	155	2,143
1963 Oct.	- 471	5,872	1,189	2,414	392	488	1,389	6,343	4,006	1,919	92	1,659	287	141	2,337
1963 Nov.	- 921	5,478	1,186	2,151	357	324	1,460	6,399	4,036	1,950	101	1,666	283	127	2,363
1963 Dec.	- 2,808	4,208	1,116	855	578	264	1,395	7,016	4,792	2,323	149	2,041	287	141	2,224
1964 Jan.	- 1,130	5,170	1,110	1,793	554	232	1,481	6,300	4,260	2,109	120	1,749	257	145	2,040
1964 Feb.	- 1,325	5,008	1,173	1,702	424	190	1,519	6,333	4,383	2,197	122	1,775	262	149	1,950
1964 March	- 584	5,317	1,092	1,766	756	141	1,562	5,901	4,125	1,931	114	1,804	254	136	1,776
1964 June	- 251	5,641	1,129	1,813	1,095	68	1,536	5,892	4,105	1,922	108	1,799	230	154	1,787
1964 May	+ 23	6,003	1,157	1,936	1,147	55	1,708	5,980	4,211	2,003	111	1,817	219	172	1,769
1964 June	- 1,006	5,094	1,019	1,343	1,105	—	1,627	6,100	4,377	2,198	149	1,797	234	148	1,723

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

## 1. Index of Industrial Production

Area of the Federal Republic except Berlin and Saarland; per working day<sup>1)</sup>, 1950 = 100

Period	Total			Mining		Basic and producer goods industries			Capital goods industries					Consumer goods industries excl. food, beverages and tobacco			Building industry proper		
	including building industry proper and power	excluding		Total	among which: Coal mining <sup>1)</sup>	Total	among which:		Total	among which:				Total	among which:				
		building industry proper	building industry proper and power				Stones and earths	Iron and steel producing industry		Steel construction (incl. wagon building)	Mechanical engineering	Vehicle building	Electrical engineering		Precision instruments and optical goods (incl. time-pieces)	Footwear		Textiles	Power
1951	118	119	119	112	110	118	114	117	131	110	134	127	137	131	114	109	113	117	110
1952	126	126	126	120	114	123	122	137	146	120	155	150	146	150	115	113	109	128	117
1953	139	139	139	123	115	132	136	126	154	139	153	161	160	167	119	130	134	134	139
1954	155	155	155	128	117	151	147	142	181	145	171	210	199	191	146	123	139	151	159
1955	178	178	179	136	120	175	167	177	223	164	210	276	247	223	162	138	151	170	179
1956	192	192	193	143	126	187	176	193	243	183	229	300	272	239	176	148	161	189	181
1957	203	204	204	147	127	198	176	202	253	187	237	317	291	242	186	162	167	203	177
1958	209	210	210	147	125	203	180	184	271	185	239	378	334	239	184	158	157	206	189
1959	225	225	225	142	117	228	204	205	293	173	247	441	368	258	195	170	163	221	213
1960	249	249	250	146	117	260	217	242	337	192	281	533	423	288	211	181	173	243	223
1961	263	264	264	150	118	275	235	238	365	215	310	560	468	309	220	184	173	257	240
1962	276	276	276	153	119	292	250	232	376	217	314	608	481	309	232	191	177	279	259
1963	286	286	286	157	120	308	256	223	382	219	303	679	472	320	237	193	181	303	268
1961 Nov.	289	290	290	162	129	285	252	231	391	247	325	552	433	338	248	205	189	290	262
1961 Dec.	276	278	277	159	126	265	182	222	396	275	358	555	511	343	231	185	177	295	193
1962 Jan.	252	254	252	154	121	259	147	218	354	195	292	572	471	277	216	196	177	288	174
1962 Feb.	263	265	264	153	117	274	164	232	371	193	310	594	489	297	229	205	182	286	172
1962 March	262	264	263	150	115	277	187	233	366	197	309	601	465	296	226	201	177	279	187
1962 April	282	281	282	154	123	298	252	238	387	203	328	623	503	316	239	207	182	268	187
1962 May	282	282	282	153	119	305	288	242	388	206	329	641	494	310	239	204	187	267	302
1962 June	285	285	286	155	124	310	297	244	396	225	340	651	505	323	226	127	178	254	317
1962 July	258	257	257	145	112	296	298	238	334	200	299	446	447	298	202	164	152	250	291
1962 Aug.	235	234	235	144	110	290	305	239	326	200	270	545	394	264	204	183	144	244	282
1962 Sep.	287	287	287	149	113	305	303	235	345	241	325	662	503	324	247	203	186	270	303
1962 Oct.	290	290	290	153	116	300	302	235	345	241	325	662	503	324	247	203	186	270	303
1962 Nov.	310	311	310	164	130	309	323	233	414	242	321	705	533	351	249	206	186	285	290
1962 Dec.	288	290	287	162	128	282	177	219	404	289	368	608	495	343	241	179	179	335	208
1963 Jan.	253	258	254	158	126	260	78	214	348	181	264	633	446	271	220	199	178	343	79
1963 Feb.	259	263	260	158	121	267	76	213	359	185	290	618	464	284	223	201	178	329	73
1963 March	278	279	278	159	122	295	178	224	384	194	303	727	472	303	235	210	184	317	208
1963 April	293	292	292	158	122	314	287	220	395	204	312	743	482	325	246	215	188	294	326
1963 May	292	291	292	158	123	323	324	227	386	207	303	720	469	323	245	206	190	276	340
1963 June	304	302	303	160	125	335	321	240	420	246	336	763	514	348	235	120	184	266	378
1963 July	267	265	266	148	110	305	329	217	340	201	279	557	424	304	206	173	159	256	321
1963 Aug.	264	263	263	146	108	307	324	217	327	209	264	557	393	272	210	183	147	265	311
1963 Sep.	296	295	295	150	113	321	330	219	401	230	314	717	502	323	253	206	190	296	326
1963 Oct.	307	306	306	157	118	325	322	224	397	228	302	724	485	346	262	210	195	314	315
1963 Nov.	329	329	329	169	131	344	311	243	436	257	332	772	547	387	277	213	206	326	332
1963 Dec.	299	301	299	166	128	307	192	226	404	288	358	641	486	369	241	173	177	355	221
1964 Jan.	281	288	281	167	129	303	135	243	381	193	288	741	465	304	235	204	190	356	165
1964 Feb.	293	295	293	162	122	323	182	258	403	192	306	774	498	328	247	211	192	343	210
1964 March	308	309	308	162	123	339	227	263	423	223	329	779	531	351	261	215	195	344	257
1964 April	307	307	307	159	121	350	318	261	409	209	311	779	510	333	257	216	195	318	314
1964 May P)	328	327	328	165	129	375	332	280	444	242	351	794	573	372	269	187	200	303	382
1964 June P)	312	311	312	155	117	358	335	268	422	230	326	797	514	343	248	157	190	290	339

Source: Federal Statistical Office. — <sup>1)</sup> Until December 1960 the 6-day week, from January 1961 onwards the 5.2-day week, has been taken as basis. — <sup>2)</sup> Excluding industries producing coal derivatives. — P) Provisional figures.

## 2. Inflow of Orders, and Sales, in Industry

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

Period	All industries <sup>1)</sup>			Basic industries			Capital goods industries					Consumer goods industries						
	Inflow of orders	Sales	Inflow of orders in p.c. of monthly sales	Inflow of orders	Sales	Inflow of orders in p.c. of monthly sales	Inflow of orders	Sales	Inflow of orders in p.c. of monthly sales	among which:			Inflow of orders	Sales	Inflow of orders in p.c. of monthly sales	among which:		
										Mechanical engineering						Textile industry		
1956	137	133	103	136	133	102	147	140	105	152	141	108	126	122	103	125	117	107
1957	143	144	99	142	144	99	154	153	101	154	154	100	129	131	98	122	124	98
1958	142	147	97	137	142	96	163	166	99	154	162	95	119	128	94	102	113	90
1959	175	161	109	168	157	107	203	183	111	196	173	113	147	135	109	139	120	116
1960	201	186	108	185	180	103	255	214	119	264	205	129	148	151	98	129	133	97
1961	201	199	101	179	185	97	254	242	105	255	241	106	160	161	99	136	137	99
1962	207	210	98	188	188	100	253	261	97	234	260	90	170	173	99	143	143	100
1963	216	216	100	193	191	101	269	271	99	253	261	97	176	177	99	150	147	102
1961 Sep.	200	212	94	173	188	92	249	263	95	225	256	88	171	177	97	139	149	93
1961 Oct.	212	215	99	180	194	93	261	256	102	263	253	104	193	181	101	158	160	99
1961 Nov.	215	213	101	176	186	95	267	261	103	250	253	99	201	186	108	169	156	108
1961 Dec.	193	198	97	164	165	100	252	264	95	233	278	91	155	156	99	139	132	103
1962 Jan.	200	196	102	179	174	103	259	238	109	256	239	107	149	167	89	133	148	90
1962 Feb.	193	192	101	175	169	104	247	238	104	231	238	97	145	162	90	131	139	94
1962 March	214	213	101	188	185	102	271	267	101	240	261	92	173	177	98	145	149	97
1962 April	205	197	104	184	181	102	253	238	106	234	241	97	167	164	102	143	131	109
1962 May	220	216	102	197	197	100	261	268	97	242	269	90	197	171	116	156	138	113
1962 June	208	203	103	200	189	106	247	256	97	212	265	80	166	149	112	129	125	103
1962 July	202	207	97	196	203	97	246	247	100	244	254	96	148	158	94	125	135	93
1962 Aug.	195	210	92	189	201	94	238	251	95	232	247	94	141	168	84	117	134	87
1962 Sep.	206	223	97	188	194	97	245	282	87	221	260	85	179	182	98	146	147	99
1962 Oct.	231	238	97	203	208	98	268	287	93	238	274	87	220	214	103	183	174	105
1962 Nov.	227	229	96	191	196	97	265	284	93	226	269	84	203	202	101	172	167	103
1962 Dec.	188	202	93	162	161	101	240	277	87	229	28							

### 3. Labour Market

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

Period	Employed persons Workers, employees and officials				Unemployed persons			Employed and unemployed wage and salary earners	Unemployed in per cent of total employed and unemployed wage and salary earners	Recipients of full benefit or relief payments <sup>1)</sup>	Vacancies
	Total	of which:		among which: Working in industry	Total	of which:					
		Men	Women			Men	Women				
1957	19,792.9	13,067.4	6,725.5	7,494.1	758.9	458.1	300.8	20,559.7	3.7	610.2	226.5
1958	20,028.7	13,126.7	6,902.0	7,553.7	769.1	500.6	268.5	20,844.8	3.7	640.3	226.3
1959	20,611.1	13,531.1	7,080.0	7,589.9	539.9	354.2	185.7	21,105.0	2.6	479.7	290.7
1960	21,060.4	13,803.1	7,257.3	8,081.0	270.7	178.3	92.4	21,310.1	1.3	226.1	465.1
1961	21,543.3	14,111.7	7,431.6	8,316.0	180.8	117.6	63.2	21,713.9	0.8	135.8	552.1
1962	21,986.1	14,348.9	7,637.2	8,339.6	154.5	102.5	52.0	22,143.8	0.7	121.9	573.9
1963	22,344.6	14,531.4	7,809.2	8,264.1	185.6	130.3	55.3	22,513.5	0.8	142.6	554.8
1962 Nov.	.	.	.	8,371.2	131.4	81.4	50.0	.	.	73.1	489.9
1962 Dec.	22,060.5	14,353.7	7,706.8	8,290.9	232.7	164.3	68.4	22,293.2	1.0	139.5	421.1
1963 Jan.	.	.	.	8,253.2	410.0	330.7	79.3	.	.	286.6	454.4
1963 Feb.	.	.	.	8,244.5	416.9	340.0	76.9	.	.	359.5	496.9
1963 March	22,097.3	14,386.8	7,710.5	8,258.4	216.3	152.6	63.7	22,313.6	1.0	283.7	574.5
1963 April	.	.	.	8,312.9	143.7	86.9	56.8	.	.	119.0	564.0
1963 May	.	.	.	8,296.6	124.0	73.5	50.5	.	.	89.3	573.8
1963 June	22,447.3	14,603.7	7,843.6	8,263.0	112.1	67.6	44.5	22,559.4	0.5	78.6	597.2
1963 July	.	.	.	8,275.3	106.1	64.9	41.2	.	.	73.4	616.9
1963 Aug.	.	.	.	8,267.8	104.2	64.7	39.5	.	.	68.9	626.4
1963 Sep.	22,595.2	14,691.5	7,903.7	8,262.6	104.5	63.6	40.9	22,699.7	0.5	67.3	624.5
1963 Oct.	.	.	.	8,270.9	114.3	68.8	45.5	.	.	69.9	581.0
1963 Nov.	.	.	.	8,265.1	133.0	79.0	54.0	.	.	79.8	517.3
1963 Dec.	22,416.2	14,534.1	7,882.1	8,198.3	252.3	178.5	73.8	22,668.5	1.1	130.6	440.3
1964 Jan.	.	.	.	8,179.4	337.5	252.0	85.5	.	.	250.7	500.7
1964 Feb.	.	.	.	8,195.9	304.7	223.3	81.4	.	.	260.6	585.9
1964 March	.	.	.	8,214.8	227.2	158.5	68.7	.	.	206.2	622.9
1964 April	.	.	.	8,294.6	146.6	89.1	57.5	.	.	117.7	614.3
1964 May	.	.	.	8,294.4	126.7	77.9	48.8	.	.	86.6	627.1
1964 June	.	.	.	.	112.2	70.5	41.7	.	.	75.9	661.9

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

### 4. Data on Hard Coal Mining, Steel Industry and Building Trade

Area of the Federal Republic including Berlin (West)

Period	Hard coal mining				Steel industry <sup>1)</sup>			Building trade					Housing mortgage loans promised <sup>2)</sup>	
	Output per day worked in mining	Pithead stocks <sup>2)</sup>	Imports	Exports	Crude steel output per production day	Rolled steel industry <sup>3)</sup>			Man-hours worked		Estimated expenditure on approved buildings <sup>4)</sup>			
						New orders booked	Deliveries	Orders on hand <sup>5)</sup>	Total	among which: Dwelling houses	Total	Dwelling houses		Other
Thousands of tons	Thousands of tons	Millions	Millions of DM											
1957	513.2	957	1,840	1,969	76.1	1,340	1,348	5,420	205.6	95.7	1,412.6	903.5	509.1	390.3
1958	528.4	13,977	1,374	1,751	73.0	1,140	1,259	3,162	201.8	93.8	1,657.2	1,071.1	586.1	528.6
1959	544.4	17,463	746	1,997	94.0	1,622	1,379	6,326	219.6	98.1	1,908.7	1,237.3	671.4	730.4
1960	538.6	11,481	621	2,404	103.0	1,878	1,846	5,788	216.8	91.4	2,290.9	1,437.7	853.2	810.5
1961	542.4	11,988	616	2,353	100.8	1,710	1,799	3,948	222.2	91.9	2,640.4	1,654.2	986.2	975.6
1962	537.7	9,923	676	2,385	100.2	1,744	1,763	3,207	225.4	90.9	2,889.6	1,847.9	1,041.7	1,084.3
1963	538.1	3,784	737	2,407	98.7	1,785	1,700	3,834	221.5	87.2	2,849.1	1,819.6	1,029.5	1,074.2
1963 Jan.	542.5	8,974	576	2,199	96.2	1,795	1,570	3,385	71.1	22.6	1,963.6	1,291.4	672.7	975.9
1963 Feb.	553.2	7,416	641	2,145	96.2	1,504	1,503	3,367	59.3	17.7	2,119.2	1,368.3	750.9	840.9
1963 March	560.1	6,376	687	2,715	96.4	1,709	1,751	3,237	178.1	74.5	2,548.7	1,641.1	907.6	964.6
1963 April	544.1	5,703	800	2,652	97.4	1,725	1,685	3,262	261.8	107.6	2,778.6	1,830.5	948.1	1,022.4
1963 May	536.9	5,377	896	2,418	99.8	2,013	1,716	3,493	285.3	114.7	3,031.6	1,991.2	1,040.4	1,316.4
1963 June	518.2	5,129	664	2,176	99.8	1,612	1,564	3,490	263.4	106.6	2,839.8	1,881.3	958.5	874.6
1963 July	512.2	4,933	924	2,414	98.9	2,040	1,838	3,564	292.3	116.3	3,385.8	2,189.7	1,196.1	1,306.8
1963 Aug.	503.9	4,790	849	2,446	96.7	1,579	1,765	3,309	270.1	105.0	2,992.1	1,962.7	1,029.4	1,133.4
1963 Sep.	522.2	4,361	739	2,382	97.7	1,634	1,785	3,328	270.1	107.7	3,296.7	2,083.6	1,213.1	1,112.4
1963 Oct.	546.6	4,264	633	2,494	100.7	1,961	1,870	3,442	283.4	112.2	3,176.1	2,070.3	1,105.8	1,263.8
1963 Nov.	565.1	4,127	727	2,520	102.2	1,907	1,747	3,587	256.2	100.7	3,092.7	1,797.8	1,294.9	1,152.1
1963 Dec.	555.2	3,784	711	2,323	103.1	1,938	1,610	3,834	167.7	61.2	2,964.0	1,727.5	1,236.5	926.7
1964 Jan.	553.3	4,279	733	2,409	109.5	2,258	1,892	4,221	139.7	53.1	2,494.0	1,472.4	1,021.6	1,084.2
1964 Feb.	568.5	4,941	550	2,224	108.6	2,378	1,985	4,666	165.7	65.6	2,577.8	1,664.4	913.4	1,053.7
1964 March	559.3	5,667	559	2,085	108.5	2,325	1,978	4,989	199.9	76.6	2,891.2	1,805.8	1,085.4	1,287.1
1964 April	544.7	6,521	736	2,165	113.4	2,448	2,121	5,353	267.0	106.4	3,344.3	2,133.6	1,210.7	1,297.3
1964 May	527.2	6,711	575	1,890	109.2	2,006	1,819	5,517	259.1	102.7	3,317.6	2,151.6	1,166.0	1,325.5
1964 June <sup>7)</sup>	520.7	7,329	693	1,996	111.9	2,211	2,048	5,597	274.2	...	...	...	...	...

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

### 5. Retail Sales

Area of the Federal Republic except Berlin <sup>1)</sup>

Period	Total		Foodstuffs, beverages and tobacco				Clothing, linen and footwear				Household furniture and appliances				Other goods					
	at current prices		adjusted for price		at current prices		adjusted for price		at current prices		adjusted for price		at current prices		adjusted for price		at current prices		adjusted for price	
	1954 = 100	per cent <sup>1)</sup>	1954 = 100	per cent <sup>1)</sup>	1954 = 100	per cent <sup>1)</sup>	1954 = 100	per cent <sup>1)</sup>	1954 = 100	per cent <sup>1)</sup>	1954 = 100	per cent <sup>1)</sup>	1954 = 100	per cent <sup>1)</sup>	1954 = 100	per cent <sup>1)</sup>	1954 = 100	per cent <sup>1)</sup>	1954 = 100	per cent <sup>1)</sup>
	1954 = 100	per cent <sup>1)</sup>	1954 = 100	per cent <sup>1)</sup>	1954 = 100	per cent <sup>1)</sup>	1954 = 100	per cent <sup>1)</sup>	1954 = 100	per cent <sup>1)</sup>	1954 = 100	per cent <sup>1)</sup>	1954 = 100	per cent <sup>1)</sup>	1954 = 100	per cent <sup>1)</sup>	1954 = 100	per cent <sup>1)</sup>	1954 = 100	per cent <sup>1)</sup>
1959	146	105	135	104	143	106	132	104	140	103	132	104	165	106	148	106	155	105	143	105
1960	159	109	146	108	151	106	140	106	153	109	142	108	178	108	158	107	172	111	156	109
1961	174	109	156	107	162	107	148	106	170	111	154	108	195	110	167	106	189	110	167	107
1962	188	108	163	104	173	107	152	103	181	107	160	104	209	107	172	103	210	111	179	107
1963	195	104	165	101	178	103	154	101	187	103	161	101	210	101	170	98	223	106	184	102
1962 July	179	107	152	102	168	103	140	96	169	106	150	104	201	109	165	104	204	115	174	111
1962 Aug.	174	107	151	103	173	107	152	104	147	100	130	97	202	106	166	102	196	111	167	107
1962 Sep.	171	106	148	102	164	101	146	99	150	112	132	108	200	103	164	99	192	107	162	103
1962 Oct.	202	110	176	107	176	110	157	108	209	108	184	105	231	108	189	104	214	112	181	108
1962 Nov.	214	109	186	106	175	107	156	105	234	109	205	106	247	107	202	103	224	110	188	105
1962 Dec.	271	102	234	99	220	102	195	100	300	102	262	99	322	103	263	100	299	103	251	99
1963 Jan.	166	106	142	103	160	105	140	102	154	105	134	102	173	101	141	98	193	110	161	106
1963 Feb.	154	101	137	98	160	105	137	101	119	94	104	91	153	93	124	90	189	106	157	103
1963 March	188																			

## 6. Wholesale and Producers' Prices

Period	Area of the Federal Republic except Berlin and Saarland																World market	
	Price index of selected basic materials <sup>1) 2)</sup>				Index of producers' prices <sup>1) 2)</sup> of industrial products					Index of producers' prices <sup>1) 2)</sup> of agricultural products				Price index <sup>1) 2)</sup> for residential buildings		Index of world-market prices <sup>3)</sup>		
	Total		of which:		Total		among which:			Total		among which:		Total		Index of purchase prices for foreign goods <sup>4) 5)</sup> 1958 = 100	Total	
	1958 = 100	Percentage change on previous month or year	Farm, forest and plantation products	Industrial products	1958 = 100	Percentage change on previous month or year	Basic materials and producer goods	Capital goods	Consumer goods	Farm years 1957/59 = 100	Percentage change on previous month or year	Vegetable products	Animal products	Work on buildings	Ancillary technical performances			1958 = 100
1951 average	91.1	+20.8	101.5	84.2	97.4	+18.6	92.9	90.7	123.4	89.1	+15.6	90.1	88.9	83.6	.	.	.	
1952	96.6	+6.0	98.8	95.1	99.6	+2.3	101.1	98.6	105.8	87.4	-1.9	92.1	85.1	89.1	.	.	111.9	
1953	94.4	+2.3	94.6	94.2	97.1	-2.6	96.4	97.0	98.2	86.2	-1.5	84.6	87.4	86.1	.	.	104.7	
1954	94.8	+0.4	98.7	92.3	95.5	-1.6	94.5	94.3	97.2	89.6	+4.0	93.2	87.9	86.6	.	102.8	105.6	
1955	97.1	+2.4	97.2	97.0	97.2	+1.8	99.3	95.3	97.5	94.7	+5.6	96.3	94.0	91.2	.	103.1	106.1	
1956	99.6	+2.6	100.6	99.0	98.6	+1.4	100.6	97.1	98.7	98.4	+3.9	100.5	97.6	93.7	.	106.9	108.0	
1957	101.3	+1.7	101.5	101.2	100.4	+0.8	101.7	99.1	101.8	99.6	+1.3	103.2	98.2	97.0	.	105.5	109.8	
1958	100.0	-1.3	100.0	100.0	99.3	-0.7	100.0	99.2	100.0	100.4	+0.8	96.8	101.8	100.0	100.0	100.0	100.0	
1959	100.5	+0.5	102.4	99.3	99.2	-0.8	99.0	99.2	100.7	102.9	+2.5	107.5	101.1	105.3	104.7	97.5	98.4	
1960	100.5	+0.0	100.5	100.5	100.4	+1.2	99.9	100.7	101.3	98.1	-4.7	88.5	101.8	113.2	111.6	98.2	98.2	
1961	100.2	-0.3	100.0	100.3	101.9	+1.5	99.8	103.6	103.8	102.7	+4.7	105.8	101.6	121.8	118.7	94.5	95.1	
1962	100.1	+0.1	100.4	100.0	103.0	+1.1	99.4	106.8	105.0	104.6	+1.9	107.3	103.5	132.4	127.5	93.6	93.2	
1963	101.1	+1.0	103.4	99.6	103.6	+0.6	98.8	107.3	107.0	.	.	.	.	140.3	134.1	95.8	101.2	
1962 May	100.0	+0.4	100.1	99.9	103.1	+0.1	99.6	107.1	104.9	107.0	-1.4	130.6	98.1	132.4	127.5	94.5	92.8	
1962 June	99.8	-0.2	99.7	99.9	103.1	+0.0	99.6	107.3	104.8	107.4	+0.4	128.8	99.4	.	.	93.7	92.0	
1962 July	99.6	+0.2	98.9	100.0	103.1	+0.0	99.4	107.3	104.7	107.8	+0.4	129.4	99.6	.	.	92.8	92.4	
1962 Aug.	99.6	+0.0	99.0	100.0	103.1	+0.0	99.1	107.4	104.8	108.1	+0.4	129.4	101.7	133.7	128.6	92.4	92.5	
1962 Sep.	100.0	+0.4	99.8	100.1	103.2	+0.1	99.2	107.4	105.1	102.2	+0.4	98.8	.	.	.	92.3	92.5	
1962 Oct.	100.0	+0.0	99.9	100.0	103.2	+0.0	99.1	107.5	105.3	102.3	+0.1	100.2	104.4	.	.	92.4	92.7	
1962 Nov.	100.4	+0.4	101.3	99.9	103.3	+0.1	99.0	107.4	105.4	103.9	+1.6	102.1	104.6	136.0	130.5	93.8	93.7	
1962 Dec.	100.7	+0.3	101.9	99.9	103.4	+0.1	99.0	107.4	105.6	105.3	+1.3	104.7	105.5	.	.	94.4	95.1	
1963 Jan.	100.2	+0.5	100.8	99.8	103.5	+0.1	99.1	107.3	106.0	106.3	+0.9	114.9	103.0	.	.	95.6	96.6	
1963 Feb.	100.4	+0.2	101.3	99.9	103.6	+0.1	99.2	107.2	106.4	108.3	+1.9	123.0	102.7	136.9	131.2	96.6	97.9	
1963 March	100.5	+0.1	101.5	99.8	103.6	+0.0	99.1	107.2	106.5	108.8	+0.5	123.7	103.2	.	.	96.6	98.2	
1963 April	100.3	+0.2	101.6	99.5	103.5	-0.1	98.9	107.2	106.6	108.2	-0.6	122.1	102.9	.	.	95.7	99.7	
1963 May	100.7	+0.4	102.8	99.3	103.4	+0.1	98.7	107.2	106.7	107.6	-0.6	116.3	104.2	140.4	134.3	95.3	103.7	
1963 June	100.8	+0.1	103.1	99.2	103.4	+0.0	98.6	107.2	106.9	107.3	-0.3	107.4	107.3	.	.	95.1	101.5	
1963 July	100.3	+0.5	102.0	99.2	103.4	+0.0	98.6	107.3	107.1	105.5	-1.7	99.1	107.9	.	.	94.7	100.9	
1963 Aug.	100.5	+0.2	102.4	99.3	103.5	+0.1	98.6	107.3	107.1	105.1	-0.4	93.2	109.5	141.6	135.2	95.0	98.6	
1963 Sep.	100.7	+0.2	102.9	99.3	103.6	+0.1	98.6	107.3	107.3	105.8	+0.7	92.4	110.8	.	.	95.6	100.0	
1963 Oct.	101.9	+1.2	105.2	99.3	103.9	+0.3	98.5	107.4	107.5	106.8	+0.9	90.6	112.9	.	.	96.2	104.9	
1963 Nov.	102.9	+1.0	107.6	99.9	104.0	+0.1	98.6	107.4	107.9	109.0	+2.1	91.3	115.7	142.2	135.7	96.1	107.1	
1963 Dec.	103.6	+0.7	109.1	100.0	104.1	+0.1	98.7	107.4	108.0	110.9	+1.7	94.2	117.1	.	.	96.9	105.6	
1964 Jan.	104.0	+0.4	110.0	100.1	104.3	+0.2	98.7	107.5	108.5	111.3	+0.4	98.2	116.1	.	.	96.9	107.1	
1964 Feb.	103.9	-0.1	109.0	100.5	104.4	+0.1	99.0	107.6	108.7	110.1	-1.1	96.6	115.2	143.2	136.5	97.3	106.2	
1964 March	102.8	-1.1	106.1	100.6	104.5	+0.1	99.2	107.8	108.9	107.3	-2.5	96.3	111.4	.	.	97.8	105.3	
1964 April	102.1	+0.7	105.9	100.9	104.6	+0.1	99.6	108.0	109.1	105.2	-2.0	98.7	107.8	.	.	98.6	106.8	
1964 May	102.3	+0.2	104.6	100.8	104.6	+0.0	99.7	108.2	109.1	105.5	+0.3	98.9	108.0	148.1P)	141.1P)	97.9	105.1	
1964 June P)	102.7	+0.4	105.0	101.1	104.7	+0.1	99.8	108.2	109.1	105.9	+0.4	99.0	108.5	.	.	97.4	103.1	

<sup>1)</sup> Source: Federal Statistical Office. — <sup>2)</sup> For food and industrial raw materials; Source: Hamburgisches Welt-Wirtschafts-Archiv. — <sup>3)</sup> From 1960 including Saarland, excluding Berlin. — <sup>4)</sup> Re-calculated from original basis 1952-1956 = 100. — <sup>5)</sup> From 1961 area of the Federal Republic including Saarland, excluding Berlin. — <sup>6)</sup> Area of the Federal Republic including Berlin (West), from 1958 including Saarland. — <sup>7)</sup> The data relate (a) in the case of domestic products to the area of the Federal Republic excluding Berlin; from 1960 including Saarland; (b) in the case of imported goods to the area of the Federal Republic including Berlin (West); until end-1957 excluding Saarland and Berlin. — P) Provisional.

## 7. Consumer Prices and Wages

Area of the Federal Republic except Berlin and Saarland

Period	Cost-of-living index <sup>1) 2)</sup> family budgets of employed persons in medium income group									Index of retail prices <sup>3)</sup>		Wages of industrial workers <sup>4)</sup> including mining		
	Total		among which:						Total		Average gross hourly earnings	Average weekly working time paid	Average gross weekly earnings	
	1958 = 100	Percentage change on previous month or year	Food	Rent	Heating and lighting	Household goods	Clothing	Cleaning and personal care	Transport	1958 = 100 <sup>5)</sup>				Percentage change on previous month or year
1951 average	91.6	+7.8	88.1	84.1	76.5	100.8	106.5	96.2	87.4	98	+9.3	63.4	104.5	66.7
1952	93.5	+2.1	92.1	85.6	82.3	100.1	99.2	95.1	91.2	98	-0.5	68.3	104.6	71.8
1953	91.9	+1.7	90.6	88.3	85.0	95.0	94.0	92.5	92.1	94	-4.2	71.5	105.1	75.5
1954	92.0	+0.1	91.8	88.5	89.6	93.2	92.8	92.0	92.6	93	-0.6	73.4	106.1	78.3
1955	93.5	+1.6	93.6	91.2	91.8	93.9	92.8	94.4	93.1	94	+1.0	78.4	106.7	83.9
1956	95.9	+2.6	96.3	97.0	95.5	95.9	93.7	96.2	92.2	96	+1.6	86.1	105.2	90.7
1957	97.9	+2.1	98.0	98.3	98.9	99.5	97.2	97.8	93.0	98	+2.6	93.6	102.0	95.5
1958	100	+2.1	100	100	100	100	100	100	93.0	100	+2.1	100.0	100.0	100.0
1959	101.0	+1.0	101.7	102.4	100.8	98.7	99.7	100	100	100	+0.6	105.4	99.7	105.1
1960	102.4	+1.4	102.4	108.7	102.0	98.6	101.5	102.6	101.6	101	+0.7	115.2	99.8	115.1
1961	105.0	+2.5	103.6	118.0	103.7	101.1	104.0	105.7	106.2	103	+2.0	127.1	99.6	126.7
1962	108.7	+3.5	108.3	121.7	105.9	103.6	106.9	110.0	107.8	107	+3.8	141.7	98.3	139.6
1963	112.1	+3.1	111.6	129.3	108.8	104.4	109.5	112.7	114.7	109	+2.1	152.3	97.7	149.1
1962 May	109.2	+0.3	110.2	121.3	104.2	103.3	106.8	109.8	107.7	107	+0.2	140.7	98.5	138.9
1962 June	109.8	+0.5	111.5	121.3	104.5	103.4	106.9	110.0	107.8	108	+0.3	.	.	.
1962 July	110.3	+0.5	112.3	122.3	105.1	103.6	107.0	110.2	107.9	110	+1.9	.	.	.
1962 Aug.	108.6	-1.6	107.3	122.3	105.7	103.8	107.1	110.8	108.0	107	-2.2	143.3	98.1	140.9
1962 Sep.	108.3	+0.3	106.3	122.3	106.5	104.0	107.4	111.0	108.1	107	-0.4	.	.	.
1962 Oct.	108.5	+0.2	106.3	123.1	107.2	104.2	107.6	111.1	108.3	107	+0.2	.	.	.
1962 Nov.	108.8	+0.3	106.8	123.1	107.5	104.2	107.8	111.3	108.4	107	+0.4	145.8	98.7	144.2
1962 Dec.	109.4	+0.6	108.3	123.1	107.7	104.3	108.0	111.4	108.5	108	+0.4	.	.	.
1963 Jan.	111.1	+1.6	111.0	126.5	107.9	104.3	108.4	111.8	113.3	109	+0.7	.	.	.
1963 Feb.	112.5	+1.3	114.1	127.6	108.6	104.4	108.7	112.0	113.3	110	+0.8	147.2	96.5	142.6
1963 March	112.9	+0.4	114.7	127.9	108.5	104.2	108.9	112.2	114.4	110	+0.3	.	.	.
1963 April	112.8	-0.1	114.1	128.6	108.1	104.2	109.2	112.4	114.6	110	± 0	.	.	.
1963 May	112.4	-0.4	112.9	128.8	107.4	104.2	109.4	112.6	114.7	109	-0.4	151.6	97.8	148.7
1963 June	112.2	-0.2	112.1	128.9	107.4	104.2	109.6	112.7	114.7	109	+0.2	.	.	.
1963 July	111.6	-0.5	110.3	129.8	107.7	104.2	109.6	112.8	114.8	109	+0.2	.	.	.
1963 Aug.	110.9	-0.6	108.0	129.9	108.0	104.3	109.6	113.0	114.8	109	+0.7	154.1	97.5	150.8
1963 Sep.	111.3	+0.4	108.8	130.1	108.6	104.4	109.8	113.2	115.1	109	+0.2	.	.	.
1963 Oct.	112.1	+0.7	110.1	130.5	110.7	104.6	110.0	113.4	115.2	110	+0.7	.	.	.
1963 Nov.	112.5	+0.4	110.9	130.9	111.2	104.6	110.2	113.2	115.5	110	+0.3	156.4	98.6	154.1
1963 Dec.	113.2	+0.6	112.2	132.1	111.4	104								

## 8. Origin and Use of the National Product\*)

at current prices

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

Item	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1960	1961	1962 <sup>p</sup>	1963 <sup>p</sup>
Billions of DM															
<b>I. Origin of Gross National Product</b>															
Agriculture, forestry and fisheries	10.2	12.3	13.3	13.4	13.8	14.5	15.0	15.6	16.5	16.9	17.5	17.7	17.9	18.1	19.5
Producing industries <sup>1)</sup>	48.5	61.3	69.3	76.1	82.6	95.8	105.2	113.2	120.4	131.7	148.4	158.1	174.7	189.9	198.3
Trade and transport <sup>2)</sup>	19.4	23.1	27.8	28.6	30.2	35.2	39.1	43.5	46.2	50.3	55.4	58.5	63.4	69.8	73.7
Services <sup>3)</sup>	19.7	22.8	26.1	28.9	31.7	35.3	39.8	44.0	48.1	51.9	58.1	62.4	70.6	77.5	85.7
Gross domestic product	97.8	119.4	136.5	147.0	158.2	180.8	199.0	216.4	231.2	250.8	279.4	296.6	326.6	355.2	377.1
Net income payments to factors of production due from the rest of the world	+ 0.1	+ 0.1	+ 0.1	+ 0.1	- 0.3	- 0.4	- 0.2	- 0.1	+ 0.3	+ 0.2	+ 0.4	+ 0.2	- 0.4	- 0.4	- 0.3
Gross national product	97.9	119.5	136.6	147.1	157.9	180.4	198.8	216.3	231.5	250.9	279.8	296.8	326.2	354.8	376.8
per cent of gross domestic product															
Agriculture, forestry and fisheries	10.4	10.3	9.8	9.1	8.7	8.0	7.5	7.2	7.1	6.7	6.3	6.0	5.5	5.1	5.2
Producing industries <sup>1)</sup>	49.6	51.3	50.8	51.8	52.2	53.0	52.9	52.3	52.1	52.5	53.1	53.3	53.5	53.5	52.6
Trade and transport <sup>2)</sup>	19.9	19.3	20.4	19.4	19.1	19.5	19.6	20.1	20.0	20.1	19.8	19.7	19.4	19.7	19.5
Services <sup>3)</sup>	20.2	19.1	19.1	19.7	20.0	19.5	20.0	20.4	20.8	20.7	20.8	21.0	21.6	21.9	22.7
Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Billions of DM															
<b>II. Use of Gross National Product</b>															
Private consumption	63.4	73.7	81.8	89.6	95.1	106.2	117.8	128.2	137.7	146.5	158.9	170.0	186.8	203.8	214.9
Government consumption															
Civil expenditure	9.6	11.4	13.3	14.9	16.1	17.8	19.9	22.0	24.6	25.8	28.5	31.0	34.6	37.9	41.2
Defence expenditure <sup>4)</sup>	4.4	6.1	7.5	6.3	5.9	6.1	5.4	5.4	6.0	7.8	9.2	9.4	11.5	15.0	16.8
Government consumption, total	14.0	17.5	20.8	21.2	22.0	23.8	25.4	27.3	30.6	33.5	37.7	40.4	46.1	52.9	58.0
Gross investment															
Equipment	9.3	12.0	11.7	15.2	17.3	21.6	23.4	23.8	25.6	28.5	33.9	35.6	40.7	44.6	45.7
Building	8.9	10.4	13.9	14.0	15.5	19.1	21.4	22.7	24.8	29.5	33.1	35.0	40.1	45.5	48.7
Total fixed investment	18.1	22.3	25.6	29.1	32.8	40.7	44.8	46.5	50.4	58.0	67.0	70.6	80.7	90.0	94.4
Inventory changes	+ 3.7	+ 3.7	+ 5.1	+ 1.9	+ 2.8	+ 5.6	+ 4.0	+ 5.3	+ 3.7	+ 4.2	+ 8.0	+ 8.6	+ 5.9	+ 4.4	+ 4.4
Gross investment, total	21.8	26.0	30.7	31.0	35.6	46.3	48.8	51.8	54.1	62.2	75.0	79.2	86.6	94.4	98.8
External surplus <sup>5)</sup>	- 1.3	+ 2.3	+ 3.3	+ 5.4	+ 5.2	+ 4.1	+ 6.9	+ 9.0	+ 9.1	+ 8.7	+ 8.2	+ 7.2	+ 6.8	+ 3.7	+ 5.1
Gross national product	97.9	119.5	136.6	147.1	157.9	180.4	198.8	216.3	231.5	250.9	279.8	296.8	326.2	354.8	376.8

Source: Federal Statistical Office. — \*) Details may not add to totals because of rounding. — 1) Mining, power, manufacturing and building. — 2) Including communications. — 3) Credit institutions and insurance companies, lease of dwellings, government, other services. — 4) Up to 5 May 1955, occupation costs. — 5) Net balance of goods and services in relation to foreign countries, the DM (East) currency area and — until 1960 (first value) — Berlin (West). — <sup>p</sup>) Provisional.

## 9. Mass Incomes\*)

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

Period	Gross wages and salaries		Deductions		Net wages and salaries (1 less 3)		Officials' pensions net <sup>1)</sup>		Social security pensions and benefits		Mass incomes (5 + 7 + 9)	
	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent
1950	39.8	.	5.0	.	34.8	.	2.1	.	9.6	.	46.6	.
1951	48.4	+ 21.5	6.8	+ 34.9	41.6	+ 19.5	2.4	+ 15.0	10.8	+ 11.6	54.8	+ 17.6
1952	53.9	+ 11.4	7.9	+ 16.7	46.0	+ 10.5	3.0	+ 25.1	12.4	+ 15.6	61.4	+ 12.1
1953	59.4	+ 10.2	8.5	+ 7.3	50.9	+ 10.6	3.4	+ 11.2	13.6	+ 9.3	67.8	+ 10.4
1954	65.0	+ 9.4	9.1	+ 7.0	55.9	+ 9.8	3.7	+ 9.7	14.3	+ 4.9	73.8	+ 8.8
1955	73.9	+ 13.8	10.5	+ 15.6	63.4	+ 13.6	4.0	+ 8.2	16.2	+ 13.5	83.6	+ 13.3
1956	82.9	+ 12.1	12.1	+ 14.8	70.8	+ 11.6	4.4	+ 9.2	18.3	+ 12.8	93.5	+ 11.7
1957	89.7	+ 8.2	12.7	+ 5.2	77.0	+ 8.8	4.7	+ 8.0	23.0	+ 26.2	104.8	+ 12.1
1958	96.8	+ 7.9	14.4	+ 13.7	82.3	+ 6.9	5.1	+ 7.2	26.1	+ 13.3	113.5	+ 8.3
1959	103.9	+ 7.4	15.3	+ 6.0	88.6	+ 7.6	5.1	+ 0.6	27.1	+ 3.8	120.3	+ 6.4
1960	116.8	+ 12.5	18.5	+ 21.0	98.3	+ 11.0	5.4	+ 6.5	28.0	+ 3.4	131.8	+ 9.1
1960	124.2	.	19.6	.	104.6	.	5.9	.	30.8	.	141.3	.
1961	140.1	+ 12.8	23.0	+ 17.1	117.1	+ 12.0	6.6	+ 11.3	33.6	+ 9.1	157.3	+ 11.3
1962 <sup>p</sup> )	155.2	+ 10.7	26.1	+ 13.7	129.0	+ 10.2	7.3	+ 10.4	36.5	+ 8.5	172.8	+ 9.8
1963 <sup>p</sup> )	166.5	+ 7.3	28.7	+ 9.7	137.8	+ 6.8	7.9	+ 9.6	38.8	+ 6.2	184.6	+ 6.8
1960 1st qtr.	27.8	.	4.0	.	23.8	.	1.4	.	8.0	.	33.2	.
2nd qtr.	30.8	.	4.7	.	26.1	.	1.4	.	7.3	.	34.9	.
3rd qtr.	32.2	.	5.3	.	26.9	.	1.5	.	7.6	.	36.1	.
4th qtr.	33.4	.	5.7	.	27.7	.	1.5	.	7.9	.	37.1	.
1961 1st qtr.	31.9	+ 14.9	4.9	+ 23.7	27.0	+ 13.4	1.6	+ 14.6	8.3	+ 4.1	37.0	+ 11.2
2nd qtr.	34.9	+ 13.0	5.6	+ 18.5	29.3	+ 12.0	1.7	+ 16.4	8.1	+ 10.1	39.0	+ 11.8
3rd qtr.	35.8	+ 11.1	6.0	+ 14.0	29.8	+ 10.6	1.7	+ 7.4	8.4	+ 9.6	39.8	+ 10.2
4th qtr.	37.6	+ 12.4	6.5	+ 14.2	31.0	+ 12.1	1.6	+ 7.4	8.9	+ 12.8	41.6	+ 12.0
1962 <sup>p</sup> ) 1st qtr.	35.0	+ 9.8	5.4	+ 9.5	29.7	+ 9.8	1.7	+ 5.4	9.4	+ 13.3	40.8	+ 10.4
2nd qtr.	38.9	+ 11.5	6.4	+ 14.9	32.4	+ 10.9	1.8	+ 7.8	8.9	+ 10.1	43.1	+ 10.5
3rd qtr.	39.8	+ 11.4	6.8	+ 14.1	33.0	+ 10.8	1.8	+ 10.3	8.9	+ 6.3	43.7	+ 9.9
4th qtr.	41.4	+ 10.2	7.5	+ 15.4	33.9	+ 9.1	1.9	+ 18.0	9.3	+ 4.8	45.1	+ 8.6
1963 <sup>p</sup> ) 1st qtr.	36.9	+ 5.3	5.9	+ 10.4	31.0	+ 4.3	1.9	+ 10.4	10.2	+ 8.9	43.1	+ 5.6
2nd qtr.	42.1	+ 8.3	7.0	+ 8.2	35.1	+ 8.3	2.0	+ 12.5	9.3	+ 5.0	46.5	+ 7.8
3rd qtr.	43.1	+ 8.1	7.4	+ 8.9	35.6	+ 7.9	2.0	+ 9.3	9.4	+ 5.6	47.0	+ 7.5
4th qtr.	44.5	+ 7.4	8.4	+ 11.3	36.1	+ 6.5	2.1	+ 6.5	9.8	+ 5.4	48.0	+ 6.3
1964 <sup>p</sup> ) 1st qtr.	41.7	+ 13.1	6.6	+ 12.2	35.1	+ 13.2	2.1	+ 8.7	10.7	+ 4.1	47.8	+ 10.9

\*) Details may not add to totals because of rounding. — 1) After deduction of direct taxes. — <sup>p</sup>) Provisional.

## IX. Official Foreign Exchange Quotations on the Frankfurt Bourse

Spot Rates in DM

Date	Amsterdam			Brussels			Copenhagen			Lisbon					
	100 guilders			100 Belgian francs			100 kroner			100 escudos					
	Parity: DM 110.4972			Parity: DM 8.00			Parity: DM 57.9111			Parity: DM 13.9130					
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling			
1964															
June 1	109.915	109.805	110.025	7.980	7.970	7.990	57.535	57.475	57.595	13.861	13.841	13.881			
2	109.935	109.825	110.045	7.981	7.971	7.991	57.545	57.485	57.605	13.855	13.835	13.875			
3	109.920	109.810	110.030	7.979	7.969	7.989	57.535	57.475	57.595	13.856	13.836	13.876			
4	109.925	109.815	110.035	7.977	7.967	7.987	57.510	57.450	57.570	13.850	13.830	13.870			
5	109.870	109.760	109.980	7.977	7.967	7.987	57.510	57.450	57.570	13.845	13.825	13.865			
8	109.825	109.715	109.935	7.978	7.968	7.988	57.500	57.440	57.560	13.845	13.825	13.865			
9	109.845	109.735	109.955	7.978	7.968	7.988	57.505	57.445	57.565	13.840	13.820	13.860			
10	109.725	109.615	109.835	7.974	7.964	7.984	57.505	57.445	57.565	13.842	13.822	13.862			
11	109.720	109.610	109.830	7.973	7.963	7.983	57.505	57.445	57.565	13.842	13.822	13.862			
12	109.715	109.605	109.825	7.972	7.962	7.982	57.495	57.435	57.555	13.840	13.820	13.860			
15	109.740	109.630	109.850	7.971	7.961	7.981	57.500	57.440	57.560	13.844	13.824	13.864			
16	109.755	109.645	109.865	7.972	7.962	7.982	57.500	57.440	57.560	13.844	13.824	13.864			
18	109.830	109.720	109.940	7.970	7.960	7.980	57.500	57.440	57.560	13.842	13.822	13.862			
19	109.740	109.630	109.850	7.969	7.959	7.979	57.520	57.460	57.580	13.842	13.822	13.862			
22	109.745	109.635	109.855	7.969	7.959	7.979	57.520	57.460	57.580	13.842	13.822	13.862			
23	109.760	109.650	109.870	7.966	7.956	7.976	57.500	57.440	57.560	13.841	13.821	13.861			
24	109.755	109.645	109.865	7.964	7.954	7.974	57.500	57.440	57.560	13.841	13.821	13.861			
25	109.735	109.625	109.845	7.966	7.956	7.976	57.475	57.415	57.535	13.835	13.815	13.855			
26	109.685	109.575	109.795	7.967	7.957	7.977	57.490	57.430	57.550	13.835	13.815	13.855			
29	109.705	109.595	109.815	7.969	7.959	7.979	57.480	57.420	57.540	13.835	13.815	13.855			
30	109.710	109.600	109.820	7.970	7.960	7.980	57.500	57.440	57.560	13.835	13.815	13.855			
July 1	109.705	109.595	109.815	7.971	7.961	7.981	57.525	57.465	57.585	13.839	13.819	13.859			
2	109.795	109.685	109.905	7.970	7.960	7.980	57.525	57.465	57.585	13.837	13.817	13.857			
3	109.850	109.740	109.960	7.971	7.961	7.981	57.525	57.465	57.585	13.830	13.810	13.850			
6	109.865	109.755	109.975	7.978	7.968	7.988	57.520	57.460	57.580	13.831	13.811	13.851			
7	109.810	109.700	109.920	7.980	7.970	7.990	57.525	57.465	57.585	13.831	13.811	13.851			
8	109.780	109.670	109.890	7.979	7.969	7.989	57.520	57.460	57.580	13.830	13.810	13.850			
9	109.845	109.735	109.955	7.978	7.968	7.988	57.490	57.430	57.550	13.828	13.808	13.848			
10	109.895	109.785	110.005	7.973	7.963	7.983	57.480	57.420	57.540	13.828	13.808	13.848			
13	109.980	109.870	110.090	7.978	7.968	7.988	57.485	57.425	57.545	13.828	13.808	13.848			
14	109.910	109.800	110.020	7.980	7.970	7.990	57.485	57.425	57.545	13.826	13.806	13.846			
15	109.960	109.850	110.070	7.981	7.971	7.991	57.470	57.410	57.530	13.824	13.804	13.844			
Date	London			Madrid			Milan / Rome			Montreal			New York		
	1 pound sterling			100 pesetas			1,000 lire			1 Can. \$			1 U.S. \$		
	Parity: DM 11.20			Parity: DM 6.6667			Parity: DM 6.40			Parity: DM 3.70			Parity: DM 4.00		
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1964															
June 1	11.115	11.105	11.125	6.638	6.628	6.648	6.360	6.350	6.370	3.6755	3.6705	3.6805	3.9735	3.9685	3.9785
2	11.113	11.103	11.123	6.639	6.629	6.649	6.360	6.350	6.370	3.6770	3.6720	3.6820	3.9740	3.9690	3.9790
3	11.114	11.104	11.124	6.638	6.628	6.648	6.360	6.350	6.370	3.6759	3.6709	3.6809	3.9735	3.9685	3.9785
4	11.109	11.099	11.119	6.640	6.630	6.650	6.359	6.349	6.369	3.6770	3.6720	3.6820	3.9730	3.9680	3.9780
5	11.105	11.095	11.115	6.637	6.627	6.647	6.359	6.349	6.369	3.6765	3.6715	3.6815	3.9731	3.9681	3.9781
8	11.105	11.095	11.115	6.638	6.628	6.648	6.360	6.350	6.370	3.6770	3.6720	3.6820	3.9736	3.9686	3.9786
9	11.101	11.091	11.111	6.637	6.627	6.647	6.360	6.350	6.370	3.6780	3.6730	3.6830	3.9741	3.9691	3.9791
10	11.103	11.093	11.113	6.636	6.626	6.646	6.358	6.348	6.368	3.6764	3.6714	3.6814	3.9730	3.9680	3.9780
11	11.102	11.092	11.112	6.636	6.626	6.646	6.359	6.349	6.369	3.6765	3.6715	3.6815	3.9730	3.9680	3.9780
12	11.100	11.090	11.110	6.636	6.626	6.646	6.358	6.348	6.368	3.6767	3.6717	3.6817	3.9730	3.9680	3.9780
15	11.105	11.095	11.115	6.637	6.627	6.647	6.360	6.350	6.370	3.6768	3.6718	3.6818	3.9739	3.9689	3.9789
16	11.104	11.094	11.114	6.639	6.629	6.649	6.358	6.348	6.368	3.6770	3.6720	3.6820	3.9734	3.9684	3.9784
18	11.102	11.092	11.112	6.637	6.627	6.647	6.359	6.349	6.369	3.6755	3.6705	3.6805	3.9730	3.9680	3.9780
19	11.101	11.091	11.111	6.637	6.627	6.647	6.358	6.348	6.368	3.6750	3.6700	3.6800	3.9731	3.9681	3.9781
22	11.101	11.091	11.111	6.637	6.627	6.647	6.359	6.349	6.369	3.6760	3.6710	3.6810	3.9734	3.9684	3.9784
23	11.101	11.091	11.111	6.637	6.627	6.647	6.358	6.348	6.368	3.6750	3.6700	3.6800	3.9733	3.9683	3.9783
24	11.099	11.089	11.109	6.637	6.627	6.647	6.358	6.348	6.368	3.6740	3.6690	3.6790	3.9731	3.9681	3.9781
25	11.095	11.085	11.105	6.636	6.626	6.646	6.358	6.348	6.368	3.6735	3.6685	3.6785	3.9730	3.9680	3.9780
26	11.096	11.086	11.106	6.639	6.629	6.649	6.359	6.349	6.369	3.6737	3.6687	3.6787	3.9737	3.9687	3.9787
29	11.096	11.086	11.106	6.639	6.629	6.649	6.361	6.351	6.371	3.6742	3.6692	3.6792	3.9745	3.9695	3.9795
30	11.097	11.087	11.107	6.638	6.628	6.648	6.362	6.352	6.372	3.6758	3.6708	3.6808	3.9750	3.9700	3.9800
July 1	11.101	11.091	11.111	6.639	6.629	6.649	6.362	6.352	6.372	3.6765	3.6715	3.6815	3.9749	3.9699	3.9799
2	11.098	11.088	11.108	6.639	6.629	6.649	6.361	6.351	6.371	3.6763	3.6713	3.6813	3.9748	3.9698	3.9798
3	11.093	11.083	11.103	6.637	6.627	6.647	6.360	6.350	6.370	3.6750	3.6700	3.6800	3.9743	3.9693	3.9793
6	11.094	11.084	11.104	6.641	6.631	6.651	6.361	6.351	6.371	3.6748	3.6698	3.6798	3.9746	3.9696	3.9796
7	11.094	11.084	11.104	6.638	6.628	6.648	6.361	6.351	6.371	3.6740	3.6690	3.6790	3.9746	3.9696	3.9796
8	11.094	11.084	11.104	6.637	6.627	6.647	6.360	6.350	6.370	3.6740	3.6690	3.6790	3.9740	3.9690	3.9790
9	11.091	11.081	11.101	6.637	6.627	6.647	6.359	6.349	6.369	3.6730	3.6680	3.6780	3.9734	3.9684	3.9784
10	11.090	11.080	11.100	6.636	6.626	6.646	6.356	6.346	6.366	3.6729	3.6679	3.6779	3.9730	3.9680	3.9780
13	11.092	11.082	11.102	6.637	6.627	6.647	6.360	6.350	6.370	3.6728	3.6678	3.6778	3.9737	3.9687	3.9787
14	11.091	11.081	11.101	6.638	6.628	6.648	6.361	6.351	6.371	3.6725	3.6675	3.6775	3.9744	3.9694	3.9794
15	11.089	11.079	11.099	6.636	6.626	6.646	6.360	6.350	6.370	3.6725	3.6675	3.6775	3.9735	3.9685	3.9785



## 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 kronor			100 schilling			100 Swiss francs		
	Parity: DM 56.00			Parity: DM 81.0199			Parity: DM 77.3214			Parity: DM 15.3846			Parity: DM 91.4742		
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1964															
June															
1	55.595	55.535	55.655	81.090	80.990	81.190	77.330	77.250	77.410	15.390	15.370	15.410	92.080	91.980	92.180
2	55.605	55.545	55.665	81.100	81.000	81.200	77.365	77.285	77.445	15.394	15.374	15.414	92.100	92.000	92.200
3	55.595	55.535	55.655	81.095	80.995	81.195	77.370	77.290	77.450	15.388	15.368	15.408	92.090	91.990	92.190
4	55.580	55.520	55.640	81.075	80.975	81.175	77.360	77.280	77.440	15.386	15.366	15.406	92.080	91.980	92.180
5	55.570	55.510	55.630	81.075	80.975	81.175	77.360	77.280	77.440	15.383	15.363	15.403	92.080	91.980	92.180
8	55.580	55.520	55.640	81.060	80.960	81.160	77.365	77.285	77.445	15.383	15.363	15.403	92.095	91.995	92.195
9	55.575	55.515	55.635	81.060	80.960	81.160	77.340	77.260	77.420	15.382	15.362	15.402	92.100	92.000	92.200
10	55.575	55.515	55.635	81.055	80.955	81.155	77.320	77.240	77.400	15.380	15.360	15.400	92.070	91.970	92.170
11	55.565	55.505	55.625	81.030	80.930	81.130	77.340	77.260	77.420	15.381	15.361	15.401	92.080	91.980	92.180
12	55.570	55.510	55.630	81.035	80.935	81.135	77.365	77.285	77.445	15.380	15.360	15.400	92.075	91.975	92.175
15	55.595	55.535	55.655	81.070	80.970	81.170	77.385	77.305	77.465	15.385	15.365	15.405	92.090	91.990	92.190
16	55.580	55.520	55.640	81.065	80.965	81.165	77.390	77.310	77.470	15.383	15.363	15.403	92.075	91.975	92.175
18	55.565	55.505	55.625	81.075	80.975	81.175	77.370	77.290	77.450	15.383	15.363	15.403	92.075	91.975	92.175
19	55.565	55.505	55.625	81.080	80.980	81.180	77.380	77.300	77.460	15.385	15.365	15.405	92.075	91.975	92.175
22	55.565	55.505	55.625	81.090	80.990	81.190	77.380	77.300	77.460	15.385	15.365	15.405	92.080	91.980	92.180
23	55.570	55.510	55.630	81.090	80.990	81.190	77.375	77.295	77.455	15.383	15.363	15.403	92.075	91.975	92.175
24	55.555	55.495	55.615	81.085	80.985	81.185	77.375	77.295	77.455	15.383	15.363	15.403	92.080	91.980	92.180
25	55.550	55.490	55.610	81.080	80.980	81.180	77.375	77.295	77.455	15.381	15.361	15.401	92.080	91.980	92.180
26	55.565	55.505	55.625	81.095	80.995	81.195	77.385	77.305	77.465	15.386	15.366	15.406	92.100	92.000	92.200
29	55.560	55.500	55.620	81.105	81.005	81.205	77.370	77.290	77.450	15.385	15.365	15.405	92.110	92.010	92.210
30	55.570	55.510	55.630	81.120	81.020	81.220	77.320	77.240	77.400	15.388	15.368	15.408	92.055	91.955	92.155
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

## X. Interest Rates in Foreign Countries

### 1. Central Bank Discount Rates for transactions with commercial banks

Country	Rate on 15 July 1964		Previous rate		End-of-year rate (% p. a.)			Country	Rate on 15 July 1964		Previous rate		End-of-year rate (% p. a.)		
	% p. a.	applicable from	% p. a.	applicable from	1963	1962	1961		% p. a.	applicable from	% p. a.	applicable from	1963	1962	1961
Austria	4 1/2	27 June '63	5	17 Mar. '60	4 1/2	5	5	Japan <sup>1)</sup>	6.57	18 Mar. '64	5.84	20 Apr. '63	5.84	6.57	7.30
Belgium-Luxembourg <sup>2)</sup>	4 3/4	3 July '64	4 1/4	31 Oct. '63	4 1/4	3 1/2	4 1/2	Libya	5	February '61	6	August '60	5	5	5
Brazil <sup>3)</sup>	8	9 Apr. '58	6	1 Jan. '56	8	8	8	Mexico	4 1/2	4 June '42	4	2 Jan. '41	4 1/2	4 1/2	4 1/2
Canada	4	12 Aug. '63	3 1/2	6 May '63	4	4	3.24	Netherlands <sup>4)</sup>	4 1/2	4 June '64	4	6 Jan. '64	3 1/2	4	3 1/2
Ceylon <sup>5)</sup>	2.80	15 June '62	2.79	1 June '62	2.80	2.80	2.68	New Zealand	7	23 Mar. '61	6	19 Oct. '59	7	7	7
Chile	4	30 Apr. '63	14.39	1 July '63	14.39	14.20	15.27	Nicaragua <sup>6)</sup>	6	1 Apr. '54	5	28 Aug. '53	6	6	6
Colombia	8	17 Mar. '54	7	11 Mar. '63	8	5	5	Norway	3 1/2	14 Feb. '55	2 1/2	9 Jan. '46	3 1/2	3 1/2	3 1/2
Costa Rica	5	17 Mar. '54	7	27 Feb. '50	5	5	5	Pakistan	4	15 Jan. '59	3	1 July '48	4	4	4
Denmark	6 1/2	11 June '64	5 1/2	13 Nov. '63	5 1/2	6 1/2	6 1/2	Peru	9 1/2	5 Nov. '59	6	13 Nov. '47	9 1/2	9 1/2	4 1/2
Ecuador	5	22 Nov. '56	5	13 Feb. '52	5	5	5	Portugal	2	12 Jan. '44	2 1/2	8 Apr. '43	2	2	2
Egypt	5	15 May '62	3	13 Nov. '52	5	5	3	South Africa	4	15 July '64	3 1/2	27 Nov. '62	3 1/2	3 1/2	4 1/2
El Salvador <sup>7)</sup>	6	24 June '61	5 1/2	25 Jan. '60	6	6	6	Spain	4	9 June '61	4 3/4	11 Apr. '60	4	4	4
Finland	7	28 Apr. '62	8	30 Mar. '62	7	7	6 3/4	Sweden <sup>8)</sup>	4 1/2	31 Jan. '64	4	14 June '63	4	4	5
France	4	14 Nov. '63	3 1/2	6 Oct. '60	4	3 1/2	3 1/2	Switzerland <sup>9)</sup>	2 1/2	3 July '64	2	26 Feb. '59	2	2	2
Greece	5 1/2	1 Apr. '63	6	1 Nov. '60	5 1/2	6	6	Turkey <sup>5)</sup>	7 1/2	1 July '61	9	29 Nov. '60	7 1/2	7 1/2	7 1/2
Iceland	6.25	29 Dec. '60	8.20	22 Feb. '60	6.25	6.25	6.25	United Kingdom	5	27 Feb. '64	4	3 Jan. '63	4	4 1/2	6
India	4 1/2	3 Jan. '63	4	16 Mar. '57	4 1/2	4	4	United States <sup>6)</sup>	3 1/2	17 July '63	3	12 Aug. '60	3 1/2	3	3
Ireland	4 1/2	26 June '64	4 1/2	29 Mar. '64	3 63/64	3 63/64	5 9/16	Venezuela	4 1/2	12 Nov. '59	2	8 May '47	4 1/2	4 1/2	4 1/2
Italy	3 1/2	7 June '58	4	6 Apr. '50	3 1/2	3 1/2	3 1/2								

<sup>1)</sup> Rate for accepted drafts domiciled at a bank, and for warrants for goods. — <sup>2)</sup> Rate for commercial bills only. — <sup>3)</sup> Discount rate of the Central Bank in transactions with non-banks. Since 5 June 1952 the rates governing transactions with banks have been currently adapted to market conditions. — <sup>4)</sup> Special rates apply to bills serving to finance obligatory stockpiling. — <sup>5)</sup> A preferential rate applies to agricultural and export-financing bills. — <sup>6)</sup> Discount rates of the Federal Reserve Bank of New York. — <sup>7)</sup> Average rate for Treasury bills. The rediscount rate is 1/8% above this rate.

### 2. Money Market Rates

Daily averages<sup>1)</sup>  
% per annum

Month or week	Amsterdam		Brussels			London			New York			Ottawa	Paris		Zurich	
	Day-to-day money	Treasury bills (three months) Market yield	Day-to-day money <sup>2)</sup>	Treasury bills (three months) Market yield	Bankers' acceptance <sup>3)</sup> (up to 4 months)	Day-to-day money <sup>4)</sup>	Treasury bills (three months) Tender rate <sup>5)</sup>	Bankers' acceptance (three months)	Treasury bills (three months) Tender rate <sup>6)</sup>	Prime bankers' acceptance <sup>7)</sup> (three months)	Prime commercial paper (4 to 6 months)	Treasury bills (three months) Tender rate <sup>8)</sup>	Day-to-day money <sup>9)</sup> secured by private securities	Day-to-day money <sup>9)</sup> secured by Government securities	Day-to-day money <sup>9)</sup>	Money for three months <sup>9)</sup>
1962 Jan.	1.35	1.31	1.51	3.60	3.68	4.78	5.35	5.64	2.75	3.00	3.26	3.08	3.51	3.40	1.25	2.13
Feb.	0.80	1.02	1.48	3.40	3.20	4.72	5.42	5.65	2.75	3.00	3.22	3.08	3.56	3.39	1.25	2.00
March	1.59	1.81	1.87	3.30	2.98	4.33	4.86	5.13	2.72	3.00	3.25	3.12	3.65	3.47	1.25	2.11
April	1.75	2.13	1.74	3.00	2.75	3.73	4.26	4.50	2.74	3.00	3.20	3.08	3.93	3.64	1.25	2.29
May	1.75	2.46	1.82	3.00	2.75	3.24	3.94	4.14	2.69	2.91	3.16	3.36	3.98	3.46	1.25	2.48
June	1.69	2.32	2.32	3.00	2.77	3.30	3.80	3.98	2.72	2.90	3.25	4.08	3.59	3.38	1.25	2.50
July	1.78	2.21	2.73	3.00	3.00	3.30	3.90	4.09	2.95	3.07	3.36	5.47	3.66	3.38	1.25	2.50
Aug.	1.03	1.53	2.36	2.90	2.91	3.32	3.78	4.02	2.84	3.11	3.30	5.15	3.46	3.23	1.25	2.35
Sep.	1.10	1.57	2.44	2.90	2.76	3.36	3.69	3.92	2.79	3.09	3.34	5.02	3.48	3.22	1.25	2.40
Oct.	1.50	1.96	2.50	3.00	2.75	3.16	3.71	3.88	2.75	3.03	3.27	4.54	3.51	3.41	1.25	2.70
Nov.	1.47	1.85	1.77	3.00	2.75	3.31	3.77	4.03	2.80	3.00	3.23	3.88	3.49	3.39	1.58	2.85
Dec.	1.24	1.98	2.73	3.00	2.75	3.30	3.64	3.86	2.86	3.00	3.29	3.88	3.51	3.38	1.86	2.88
1963 Jan.	1.66	1.93	2.32	3.00	2.75	2.83	3.51	3.69	2.91	3.07	3.34	3.82	3.39	3.35	1.50	2.67
Feb.	1.00	1.67	1.76	3.00	2.75	2.82	3.45	3.63	2.92	3.13	3.25	3.62	3.45	3.38	1.50	2.65
March	1.27	1.88	1.77	3.00	2.75	2.82	3.55	3.70	2.90	3.13	3.34	3.63	3.43	3.30	1.50	2.67
April	1.62	1.91	1.78	3.00	2.80	2.84	3.71	3.88	2.91	3.13	3.32	3.58	3.92	3.31	1.50	2.59
May	1.58	1.96	2.07	3.00	2.87	2.91	3.67	3.88	2.92	3.13	3.25	3.35	3.91	3.40	1.50	2.71
June	1.14	1.87	2.19	3.00	2.89	2.89	3.69	3.84	3.00	3.24	3.38	3.23	4.76	3.31	1.50	2.82
July	1.92	2.07	2.87	3.40	2.62	3.03	3.77	3.87	3.14	3.41	3.49	3.38	5.26	3.31	1.67	2.88
Aug.	1.06	1.78	2.49	3.40	3.63	2.97	3.71	3.85	3.32	3.59	3.72	3.60	4.10	2.89	1.75	2.90
Sep.	1.24	1.89	2.55	3.45	3.63	3.00	3.69	3.88	3.38	3.63	3.88	3.69	3.13	2.94	1.95	2.98
Oct.	1.11	1.95	2.16	3.75	3.63	2.99	3.67	3.86	3.45	3.63	3.88	3.57	3.64	3.33	2.16	3.14
Nov.	1.14	2.11	2.78	3.90	4.00	3.03	3.75	3.91	3.52	3.71	3.88	3.64	4.14	3.32	2.25	3.18
Dec.	1.56	2.25	2.73	4.10	4.07	3.00	3.74	3.91	3.52	3.63	3.96	3.71	4.66	3.13	2.25	3.30
1964 Jan.	1.67	2.31	3.16	4.20	4.13	3.03	3.72	3.91	3.53	3.70	3.97	3.76	4.13	2.34	2.25	2.98
Feb.	1.88	2.33	3.24	4.25	4.13	3.10	3.91	4.00	3.53	3.75	3.88	3.81	4.33	3.39	2.25	2.98
March	2.51	2.88	3.77	4.25	4.13	3.79	4.30	4.53	3.55	3.75	4.00	3.88	4.98	3.46	2.25	3.19
April	2.42	3.00	3.16	4.30	4.13	3.81	4.30	4.53	3.48	3.80	3.91	3.75	5.03	3.31	2.25	3.30
May	2.78	3.10	3.22	4.30	4.13	3.77	4.35	4.56	3.48	3.75	3.89	3.67	6.18	3.22	2.25	3.38
June	2.05	3.87	3.56	4.30	4.13	3.80	4.44	4.64	3.48	3.75	4.00	3.56	4.97	3.73	2.25	3.43
Week ending:																
June 20	1.80	4.00	3.31	4.30	4.13	3.73	4.44	4.66	3.50	3.75	4.00	3.58	4.03	3.59	2.25	3.50
June 27	2.50	4.00	3.78	4.30	4.13	3.73	4.46	4.66	3.48	3.75	4.00	3.59	4.85	3.88	2.25	3.25
July 4	3.10	4.00	4.32	4.50	4.13	3.72	4.47	4.66	3.48	3.75	4.00	3.58	5.30	3.88	2.25	3.25
July 11	3.30	4.15	3.97	4.50	4.63	3.83	4.48	4.66	3.49	3.75	4.00	3.55	4.80	3.78	2.25	3.19
July 18	3.80	4.35	4.70	4.50	4.63	3.88	4.58	4.70	3.45	3.75	4.00	3.60	4.46	3.88	2.25	3.19

<sup>1)</sup> Averages per working day, unless stated otherwise. — <sup>2)</sup> Rates in the compensation market, weighted with the amounts lent out. — <sup>3)</sup> Rates at which the Institut de Récompte et de Garantie in principle buys import bills of exchange expressed in Belgian francs, domiciled at a bank represented in the Chambre de Compensation de Bruxelles, and "visé" by the Belgian National Bank. — <sup>4)</sup> Average of the lowest and highest rates for day-to-day money quoted daily in The Financial Times. — <sup>5)</sup> Months: average of the tender rates at the weekly Treasury bill auctions (New York: Monday, Ottawa: Thursday, London: Friday). Weeks: average of the tender rates on the day of issue. — <sup>6)</sup> Bankers' acceptance dealers' asked rates. — <sup>7)</sup> Daily opening rates. — <sup>8)</sup> Months: average of the rates reported on the four return dates (7th, 15th, 23rd and last day of the month); weeks: position at last bank-return date in the period indicated. — <sup>9)</sup> Three months' deposits with big banks in Zurich.

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	23.69	23.78	23.99	24.31	
	1964 two-monthly monthly	24.37	24.49	24.70	24.71	25.17	25.34	25.17	25.50	25.33	25.40	25.75	25.74
<b>Unemployment</b> in thousands of persons	1962 two-monthly monthly	24.25	24.49	24.70	24.71	25.01	25.34	25.17	25.50	25.37	25.43	25.76	25.74
	1963 two-monthly monthly	25.89	25.99	26.23	25.99	26.89	26.60						
	1964 two-monthly monthly	25.78	25.99	26.46	25.99	27.17	26.60						
<b>Index of Industrial Production</b> <i>All Industries</i> 1950 = 100	1962 two-monthly monthly	91	96	101	158	147	147	145	143	143	144	148	144
	1963 two-monthly monthly	240	251	170	158	158	158	154	153	154	155	152	163
	1964 two-monthly monthly	230	251	170	158	158	158	155	153	154	155	152	163
<b>Mining</b> 1950 = 100	1962 two-monthly monthly	158	138	181	172	161	160						
	1963 two-monthly monthly	267	270	265	269	274	273	274	278	280	283	281	283
	1964 two-monthly monthly	267	270	265	269	274	273	274	278	280	283	281	283
<b>Basic and Producer Goods Industries</b> 1950 = 100	1962 two-monthly monthly	270	266	280	282	284	284	288	290	293	295	300	297
	1963 two-monthly monthly	270	266	280	282	284	284	288	290	293	295	300	297
	1964 two-monthly monthly	299	300	311	304	296	309 <sup>P)</sup>	319 <sup>P)</sup>	298 <sup>P)</sup>				
<b>Capital Goods Industries</b> 1950 = 100	1962 two-monthly monthly	151	152	149	151	153	150	152	153	155	154	155	156
	1963 two-monthly monthly	156	157	158	157	156	156	157	157	157	158	158	158
	1964 two-monthly monthly	165	162	161	159	156	164 <sup>P)</sup>	158 <sup>P)</sup>	151 <sup>P)</sup>				
<b>Consumer Goods Industries</b> 1950 = 100	1962 two-monthly monthly	276	280	278	283	287	291	292	300	303	301	297	297
	1963 two-monthly monthly	279	274	296	299	302	308	312	311	314	322	330	327
	1964 two-monthly monthly	322	329	340	338	336	358 <sup>P)</sup>	347 <sup>P)</sup>	337 <sup>P)</sup>				
<b>Food, Beverage and Tobacco Industries</b> 1950 = 100	1962 two-monthly monthly	369	373	363	368	373	375	374	376	382	384	382	387
	1963 two-monthly monthly	363	360	380	381	381	373	384	384	385	393	403	394
	1964 two-monthly monthly	396	405	419	406	393	431 <sup>P)</sup>	412 <sup>P)</sup>	393 <sup>P)</sup>				
<b>Building Industry</b> 1950 = 100	1962 two-monthly monthly	224	228	224	227	229	232	232	235	234	237	237	239
	1963 two-monthly monthly	229	222	233	234	235	236	238	241	241	245	247	243
	1964 two-monthly monthly	244	246	258	252	246	258 <sup>P)</sup>	255 <sup>P)</sup>	251 <sup>P)</sup>				
<b>Capital Goods (combined according to goods) including passenger cars</b> 1950 = 100	1962 two-monthly monthly	225	228	224	230	236	226	230	231	234	238	241	236
	1963 two-monthly monthly	235	238	236	240	244	247	248	252	249	248	246	250
	1964 two-monthly monthly	261	255	254	246	239	271 <sup>P)</sup>	259 <sup>P)</sup>	246 <sup>P)</sup>				
<b>Consumer Goods (combined according to goods) excluding passenger cars</b> 1950 = 100	1962 two-monthly monthly	264	269	270	268	271	279	278	281	275	281	280	297
	1963 two-monthly monthly	317	310	307	298	297	289	289	289	300	310	308	312
	1964 two-monthly monthly	328	325	330	325	319	318 <sup>P)</sup>	318 <sup>P)</sup>	318 <sup>P)</sup>				
<b>Building Permits, Estimated Building Costs</b> <i>All Buildings</i> in billions of DM	1962 two-monthly monthly	255	238	211	247	263	265	264	277	278	282	265	263
	1963 two-monthly monthly	160	148	228	275	289	302	314	313	314	308	306	296
	1964 two-monthly monthly	245	258	276	277	278	344 <sup>P)</sup>	316 <sup>P)</sup>	289 <sup>P)</sup>				
<b>Residential</b> in billions of DM	1962 two-monthly monthly	356	357	352	358	363	367	364	367	372	371	363	365
	1963 two-monthly monthly	347	343	358	358	359	351	368	362	372	377	385	376
	1964 two-monthly monthly	380	382	399	389	378	420 <sup>P)</sup>	397 <sup>P)</sup>	374 <sup>P)</sup>				
<b>Capital Goods (combined according to goods) including passenger cars</b> 1950 = 100	1962 two-monthly monthly	334	335	333	338	343	347	343	352	349	347	337	342
	1963 two-monthly monthly	323	323	333	332	331	326	343	340	344	354	360	354
	1964 two-monthly monthly	351	353	376	364	352	396 <sup>P)</sup>	370 <sup>P)</sup>	344 <sup>P)</sup>				
<b>Consumer Goods (combined according to goods) excluding passenger cars</b> 1950 = 100	1962 two-monthly monthly	324	327	318	323	330	336	334	340	338	341	342	344
	1963 two-monthly monthly	332	331	347	349	352	348	352	361	352	357	359	350
	1964 two-monthly monthly	354	361	377	367	358	382 <sup>P)</sup>	373 <sup>P)</sup>	365 <sup>P)</sup>				
<b>Building Permits, Estimated Building Costs</b> <i>All Buildings</i> in billions of DM	1962 two-monthly monthly	292	294	287	292	297	301	299	303	299	303	303	306
	1963 two-monthly monthly	295	294	302	302	304	300	304	307	309	313	315	308
	1964 two-monthly monthly	307	313	334	324	313	335 <sup>P)</sup>	325 <sup>P)</sup>	315 <sup>P)</sup>				
<b>Residential</b> in billions of DM	1962 two-monthly monthly	2.86	2.77	2.71	2.64	2.57	2.99	2.97	2.79	2.94	2.92	2.88	2.79
	1963 two-monthly monthly	2.49	2.58	2.61	2.64	2.68	2.68	2.63	2.96	2.85	2.95	2.91	2.97
	1964 two-monthly monthly	3.04	3.11	2.96	3.06	3.16							
<b>Residential</b> in billions of DM	1962 two-monthly monthly	1.80	1.75	1.78	1.71	1.63	1.82	1.83	1.79	1.87	1.92	1.88	1.81
	1963 two-monthly monthly	1.69	1.72	1.67	1.72	1.76	1.78	1.72	1.88	1.83	1.86	1.82	1.84
	1964 two-monthly monthly	1.90	1.96	1.82	1.94	2.05							

P) Provisional.

XI. Seasonally Adjusted Values (continued)

Item	Period	Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
<i>Non-residential</i> in billions of DM	1962 two-monthly monthly	1.01	1.03 0.98	0.94	0.94 0.93	1.15	1.12	1.03	1.00	1.00	1.01	0.99	0.98
	1963 two-monthly monthly	0.75	0.89 0.96	0.95	0.93 0.92	0.91	0.91	1.00	1.02	1.09	1.05	1.13	1.18
	1964 two-monthly monthly	1.07	1.16 1.16	1.15	1.13 1.10			1.07	0.97	1.12	1.05	1.09	1.18
<b>Building Permits, Cubic Content (in cu. m.)</b> <i>All Buildings</i> Buildings completed 1954 = 100	1962 two-monthly monthly	180	174 168	162	155 149	174	164	164	166	172	169	160	154
	1963 two-monthly monthly	140	143 147	147	145 143	143	136	156	153	157	154	153	153
	1964 two-monthly monthly	156	159 163	150	153 156								
<i>Residential</i> Buildings completed 1954 = 100	1962 two-monthly monthly	159	155 152	154	146 137	152	151	148	147	155	157	147	141
	1963 two-monthly monthly	136	139 141	132	134 137	139	125	144	138	139	138	136	138
	1964 two-monthly monthly	142	144 146	133	139 145								
<i>Non-residential</i> Buildings completed 1954 = 100	1962 two-monthly monthly	217	218 211	189	186 183	254	199	197	200	203	192	190	183
	1963 two-monthly monthly	143	157 165	182	172 161	177	161	181	185	194	189	195	191
	1964 two-monthly monthly	177	195 206	192	190 187								
<b>Orders Reaching Industry</b> <i>All Industries</i> 1954 sales = 100	1962 two-monthly monthly	207	208 208	206	206 207	211	213	203	208	204	211	209	200
	1963 two-monthly monthly	206	202 199	204	211 218	221	206	223	220	228	235	224	222
	1964 two-monthly monthly	236	244 251	230	248 <sup>P)</sup> 265 <sup>P)</sup>								
<i>Basic Industries</i> 1954 sales = 100	1962 two-monthly monthly	190	190 186	183	184 184	188	196	183	191	188	194	185	180
	1963 two-monthly monthly	184	178 169	179	186 194	202	182	197	196	198	211	204	204
	1964 two-monthly monthly	216	222 221	208	225 <sup>P)</sup> 242 <sup>P)</sup>								
<i>Capital Goods Industries</i> 1954 sales = 100	1962 two-monthly monthly	255	255 254	257	259 261	265	258	246	248	245	251	252	242
	1963 two-monthly monthly	252	250 247	253	261 270	275	260	285	277	270	292	274	270
	1964 two-monthly monthly	290	300 310	284	303 <sup>P)</sup> 322 <sup>P)</sup>								
<i>Consumer Goods Industries</i> 1954 sales = 100	1962 two-monthly monthly	166	167 169	164	160 156	169	171	174	174	166	176	172	170
	1963 two-monthly monthly	174	171 168	167	172 175	172	162	174	173	181	188	177	178
	1964 two-monthly monthly	188	193 200	182	195 <sup>P)</sup> 206 <sup>P)</sup>								
<i>All Industries, from Home Market</i> 1954 sales = 100	1962 two-monthly monthly	200	200 201	196	197 198	204	208	199	200	197	203	200	190
	1963 two-monthly monthly	196	191 186	191	197 204	208	192	209	206	209	221	210	205
	1964 two-monthly monthly	220	226 233	217	233 <sup>P)</sup> 248 <sup>P)</sup>								
<i>Capital Goods Industries, from Home Market</i> 1954 sales = 100	1962 two-monthly monthly	254	254 255	252	257 261	261	256	248	238	237	243	244	229
	1963 two-monthly monthly	245	240 234	242	248 254	262	245	270	263	256	274	261	254
	1964 two-monthly monthly	270	280 291	273	288 <sup>P)</sup> 303 <sup>P)</sup>								
<i>All Industries, from Abroad</i> 1954 sales = 100	1962 two-monthly monthly	244	242 240	248	243 237	247	236	224	233	236	248	241	244
	1963 two-monthly monthly	254	257 260	263	276 290	284	274	294	289	280	305	303	292
	1964 two-monthly monthly	311	326 340	290	319 <sup>P)</sup> 348 <sup>P)</sup>								
<b>Retail Sales</b> <i>Total</i> 1954 = 100	1962 two-monthly monthly	181	183 185	182	186 190	184	198	185	190	190	191	192	187
	1963 two-monthly monthly	192	190 188	189	192 196	198	186	200	198	194	199	198	197
	1964 two-monthly monthly	204	205 207	199	202 204	199	208 <sup>P)</sup>						
<i>Food, Beverages and Tobacco</i> 1954 = 100	1962 two-monthly monthly	170	170 170	174	173 173	169	180	170	172	175	177	176	176
	1963 two-monthly monthly	178	178 178	174	177 181	181	170	179	180	173	181	183	178
	1964 two-monthly monthly	187	190 192	180	181 182	182	183 <sup>P)</sup> 183 <sup>P)</sup>						
<b>Foreign Trade</b> <i>Imports, Total</i> in billions of DM	1962 two-monthly monthly	4.08	4.21 4.19	3.97	3.91 3.84	4.18	4.19	4.11	4.15	4.01	4.12	4.37	4.16
	1963 two-monthly monthly	4.07	4.06 3.87	4.41	4.45 4.50	4.40	4.31	4.57	4.54	4.64	4.49	4.32	4.08
	1964 two-monthly monthly	4.67	4.60 4.35	4.37	4.69 5.00	4.15	4.97						
<i>Exports, Total</i> in billions of DM	1962 two-monthly monthly	4.28	4.32 4.36	4.42	4.33 4.24	4.52	4.49	4.46	4.44	4.43	4.46	4.45	4.32
	1963 two-monthly monthly	4.31	4.32 4.34	4.69	4.76 4.84	5.07	4.64	4.97	5.02	4.97	5.17	5.13	4.90
	1964 two-monthly monthly	5.45	5.53 5.61	4.97	5.30 5.63	4.91	5.68						
<i>Imports of Industrial Goods</i> in billions of DM	1962 two-monthly monthly	2.89	2.97 3.05	2.80	2.72 2.63	2.92	2.84	2.99	3.02	2.96	3.04	3.28	3.08
	1963 two-monthly monthly	3.01	3.03 3.04	3.27	3.33 3.39	3.30	3.29	3.42	3.38	3.49	3.37	3.23	3.04
	1964 two-monthly monthly	3.43	3.44 3.45	3.26	3.53 3.80	3.04	3.67						

P) Provisional.