# **MONTHLY REPORT OF THE DEUTSCHE BUNDESBANK**

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

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# The Balance of Payments of the Federal Republic of Germany in 1963

# Overall Balance and Regional Trends

Further to the provisional data notified in the Monthly Report for January 1964 and in the Report of the Deutsche Bundesbank for the Year 1963 the final balance of payments for the Federal Republic of Germany in 1963 is now presented. The tables in the appendix (page 27 and following pages) contain a detailed and itemised breakdown of the overall balance for the period from 1950 onwards, and regional balance-of-payments statements in relation to the main groups of countries as well as to the United Kingdom and to the United States of America. The regional breakdown is published for the years 1960 to 1963.

In comparison with earlier publications the classification of the balance of payments has been altered in two respects. The changes, the reasons for which are given in some explanatory notes at the end of this article, relate in the first place to the allocation to items. Thus the remittances by foreign workers employed in the Federal Republic, hitherto classed in the service category as a guid pro quo for use of foreign labour, are now shown among "transfer payments". This regrouping has reduced the charge for services and increased that for transfer payments by the amount of the payments in question, namely DM 1.1 billion in 1963. The item "social security and officials' pensions" has also been switched from services to transfer payments; for 1963 it represented a net outgoing of DM 256 million. The second change relates to the countrywise allocation of the Bundesbank's exchange holdings, of the other banks' exchange position. and of the granting or use of "financial loans" by non-banks. Whereas formerly the regional allocation of short-term foreign-currency assets and liabilities went by the countries in whose currency they were expressed, it now goes, for the years from 1960 onwards, by creditor and debtor countries. This means for example that German banks' employment of dollar balances on the British money market is included no longer in capital transactions with the United States but in those with the United Kingdom. The regional breakdown of the foreigncurrency items has thus been assimilated to the creditor and debtor principle underlying the DM positions.

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#### I. Main Results

After the above-mentioned changes in method the results of the balance of payments in relation to all countries for the year 1963 can be summarised as follows:

- 1. The balance of current items (goods, services and transfer payments) showed in 1963 a surplus of just under DM 900 million, whereas in the previous year it had shown a deficit of DM 2.2 billion. The reason for the reversal lies in foreign trade, the surplus on which (reckoned on an f. o. b. basis) rose from DM 6.4 billion to DM 9.4 billion. On services the deficit rose slightly, to DM 3.6 billion, whereas the deficit on transfer payments declined somewhat to not quite DM 5.0 billion.
- 2. On capital account the surplus (net capital imports) increased, mainly owing to extensive purchases of German securities by foreigners, from slightly over DM 0.7 billion in 1962 to DM 2.2 billion in 1963.

- 3. According to the statistically recorded transactions, current items and capital account together showed a surplus of DM 3.1 billion in 1963, whereas in the previous year they had shown a deficit of nearly DM 1.5 billion.
- 4. As a result of these trends towards surplus the Bundesbank's gold and foreign exchange holdings rose in 1963 by a relatively large amount, namely by DM 2.6 billion, whereas they had decreased in the previous year by about DM 550 million and in 1961 — under the influence, it is true, of special transactions — by DM 1.9 billion.
- 5. The difference between the movement of the central monetary reserves, on the one hand, and net current and capital transactions on the other, was negative at the rate of over DM 500 million in 1963. This suggests that the Federal Republic's unrecorded payments to non-residents were greater by that amount than non-residents' unrecorded payments to the Federal Republic, this being no doubt mainly

## Table 1: Balance of Payments Summary 1)

## Millions of DM

			Curron	t items	lance of c		• • • •	ital move			Net	II. Residual	N mo
		·			<u> </u>			1	apital mov	amanto	balance	item	of
Group of countries	Year	Trade in goods	Services	Transfer pay-	Net balance of	Long-	Short- term		among	which : cial	of current items and	of the balance of pay-	and cha (sur
		(on f.o.b. basis)		ments	current items	term	term	Total	Long-	ctions <sup>2</sup> ) Short-	capital move- ments	ments <sup>3</sup> )	def
· · · · · · · · · · · · · · · · · · ·	····	<u> </u>	1	ļ	<u>                                     </u>	<u> </u>	l	<u> </u>	term	term			-
		1											
All countries	1960	+8,580	- 565	-3,395	+4,620	245	+1,953	+1,708	- 100	- 169	+6,328	+1,679	8
	1961	+9,798	-2,581		+2,775	-4,270	867	5,137	4,005	-1,322	2,362	+ 434	+1
	1962	+6,439	-3,525	-5,128	-2,214 + \$81	- 129 +1,952	+ 866 + 267	+ 737	_	+ 480	1,477 +3,100	+ 925	+
	1963	+9,404	-3,567	-4,956	- 881	+1,952	+ 267	+2,219	·	- 139	<b>73,100</b>	528	-
E.E.C. countries (without	1960	+ 863	-1,557	- 947	-1,641	+ 528	+1,105	+1,633	· · ·	<u> </u>	8	+ 862	_
associated countries and	1961	+1,714	-1,963	-1,684	-1,933	+ 121	+ 43	+ 164	21	_		+ 851	+
territories) 5)	1962	+1,563	-2,629	-1,889	2,955	+ 664	- 150	+ 514	_	·	2,441	+ 226	+:
	1963	+3,953	2,663	-1,641	- 351	+ 840	- 147	+ 693	· · · ·	·	+ 342		+
				1.							1.1		
E.F.T.A. countries	1960	+2,408	1,230	- 586	+ 592	+ 315	+ 571	+ 886	. <u> </u>	—	+1,478	+1,453	2
(without associated	1961	+2,864	2,060	- 462	+ 342	- 354	+ 748	+ 394	- 756	<b>—</b>	+ 736	+ 112	-
countries and overseas	1962	+2,224	2,493	- 617	- 886	- 2	- ` 529	- 531	, <u> </u>		1,417	+ 720	+
territories)	1963	+3,006	-2,398	- 444	+ 164	+1,564	+ 335	+1,899	-	-	+2,063	- 41	
Demointur Tourson		+1.135	110		+ 930	- 302		- 406			+ 524	+ 120	
Remaining European countries (without	1960 1961	+1,135 +1,244	- 118 - 174	- 87	+ 930	- 434	- 104 + 208	- 226			+ 563	- 103	
Eastern Bloc countries)	1962	+1,414	- 200	- 391	+ 823	210	+ 50	- 160		_	+ 663	- 156	_
	1963	+1,563	- 341	- 578	+ 644	- 264	+ 257	- 7	_		+ 637	- 183	-
among which:				· ·			1990 - A.						1
Developing countries	1960	+ 663	- 150	- 80	+ 433	- 279	- 87	- 366		—	+ 67	+ 184	·
	1961	+ 786	191	- 268	+ 327	- 366	+ 188	- 178		<del></del>	+ 149	67	-
•	1962	+ 873	- 199	- 387	+ 287	- 168	+ 126	- 42	-		+ 245	36	-
	1963	+1,161	- 339	- 574	+ 248	- 238	+ .228	- 10		-	+ 238	+ 6	-
Eastern Bloc countries in	1960	+ 608	+ 14	- 11	+ 611	- 1	- 23	- 24			+ 587	- 686	+
Europe and Asia	1960	+ 288	+ 24	- 18	+ 294	+ 0	- 36	- 36	<u> </u>		+ 258	- 593	+
	1962	+ 70	- 55	- 27	- 12	<b> </b> _ 2	- 7	_ 9			- 21	- 518	+
	1963	- 136	+ 4	- 27	- 159	- 0	- 5	_ <u>5</u>	— ·	·	- 164	- 359	+
			1 · .									· ·	1
Non-European	1960	-1,498	+2,558	- 621	+ 439	+ 30	+ 520	+ 550			+ 989	+1,039	
industrial countries	1 <b>961</b>	-1,832	+1,796	- 774	- 810	2,037	- 455	-2,492			-3,302	+2,061	+1
	1962	-2,879	+2,155	- 873		+ 335	+1,005	+1,340		-	- 257	+1,308 +1.981	
•	1963	2,892	+2,156	- 819		+ 664	- 112		- :		-1,003	-1,981	
Non-European	1000	+5,064	208	-1,017	+3,739	- 660	<u> </u>	- 661			+3,078	-1,109	
developing countries	1960 1961	+5,520	308	-1,017	+4,158	- 731	+ 2	- 729	_	_	+3,429	-1,894	
deteroping contained	1962	+4,047	- 415	-1,194	+2,438	- 848	- 81	- 929			+1,509	- 655	1_
	1963	+3,910	- 409	-1.283	+2,218	- 729	+ 118	- 611	- 1	<u> </u>	+1,607	- 826	-
							1.1						
International	1960	-	+ 76	- 126	- 50	- 155	- 115	- 270	- 100	- 169	- 320		+
organisations <sup>6</sup> )	1961	-	+ 81	- 146	- 65	- 835	-1,377	-2,212	- 880		-2,277		+2
	1962	-	+ 112	- 137	- 25	66	+ 578	+ 512		+ 480	+ 487	. —	
	1963	-	+ 84	- 164	- 80	- 123	- 179	- 302	<u> </u>	— 139	- 382	<u> </u>	+
Supplementary data:			Ι.			· ·							.
United Kingdom 7)	1960	2,006	+ 446	- 299	-1,859	- 19	+ 360	+ 341				+1,252	+
	1961	-1,983	+ 240	- 169		- 643 + 92	+ 682	+ 39	- 756	-	1,873 2,779	+1,280	+
	1962 1963	-2,564	+ 218	- 155 - 161	-2,604	+ 92	— 267 — 77	- 175 + 121		_	2,779	+1,782 +1,709	+ +
	1703		1,0		,,,,,,,	170	"		1 7 7		æ,-1-10	1 1,709	Γ.
United States	1960-	2,432	+2.620	- 474		+ 85	+ 500	+ 585	·		+ 299	+1,210	
of America <sup>8</sup> )	1960	-2,706	+1,845	- 596		-1,913	- 340		-2,348		-3,710	+2,132	+1
	1962	-3,699	+2,239	- 685	-2,145	+ 708	+ 915	+1,623		_	- 522	+1,561	-1
	1963	-4,083	+2,232	- 633	-2,484	+ 682	- 250	+ 432	_ `	- <sup>1</sup>		+2,634	
		1	1	1 · ·	1 .			1	l				1

<sup>1</sup>) Cf. the detailed balance-of-payments statement on pages 28 to 57. —<sup>3</sup>) Transactions with I.M.F., drawing on the roughly DM 1 billion credit of the Deutsche Bundesbank to I.B.R.D. agreed upon in August 1960, and prepayment of debt resulting from post-war economic aid, — <sup>9</sup>) Ascertained as difference between net balance of current items and capital movements (I) and net movement of gold and exchange (III). — <sup>9</sup>) For 1961 disregarding the decrease by DM 1,419 million in the Deutsche Bundesbank's monetary reserves due to the DM revaluation. — <sup>9</sup>) Including international organisations belonging to E.E.C., as well as EURATOM and E.C.S.C. — <sup>9</sup>) Excluding the international organisations comprised under E.E.C. countries. — <sup>9</sup>) Without overseas territories. — <sup>9</sup>) Including dependencies.

due to a rise in the total credits granted by German exporters. In 1962, on the other hand, the residual item had shown a surplus of over DM 900 million.

The regional balances of payments<sup>1</sup>) showed in some cases notable differences. While in the case of current items improvement generally predominated, it was largely concentrated on the E.E.C. countries. In relation to them the deficit dropped from just under DM 3.0 billion in 1962 to DM 350 million in 1963. The current transactions with E.F.T.A. countries operated in the same direction; with this group the 1962 deficit of about DM 900 million was replaced by a surplus, although a relatively small one. There was likewise improvement on current transactions with the non-European industrial countries other than the United States: the surplus in this case increased by about DM 400 million. In relation to the United States, the developing countries and the rest, however, the balance of current items deteriorated, in some cases appreciably. On capital transactions the regional differences were even more marked. On those with the E.F.T.A. countries a deficit of more than DM 500 million in 1962 gave place to a net capital import of DM 1.9 billion. On the other hand in transactions with non-European industrial countries the net capital import declined from DM 1.3 billion to about DM 550 million because of short-term capital movements between the Federal Republic and the United States. Also significant, however, was the reversal of capital transactions with international organisations. Whereas the Federal Republic in 1962 had received more than DM 500 million net, mainly as the result of DM repayments by the I.M.F., in 1963 the outflows of funds predominated. The changes in capital transactions with E.E.C. countries were, on the whole, comparatively small; the net import of capital from those countries rose by DM 180 million to not quite DM 700 million.

The divergences between the combined current items and capital transactions on the one hand, and the net foreign exchange movement on the other, were as usual much wider with individual groups of countries than for all countries taken together. This was mainly due to the fact that in the regional balances of payments, unlike the overall balance, the net foreign exchange movement is not identical with the change in the Bundesbank's stock of gold and foreign exchange. For the purpose of ascertaining the regional foreign exchange movements the net accounting

<sup>1</sup>) The allocation of individual countries to groups is shown in the survey on pages 36/37.

changes in relation to individual countries must above all be adjusted for those exchange movements which serve to settle payment transactions with third countries. These are excluded through due allowance for multilateral payments, that is payments made between two countries in the currency of a third; the table on pages 56/57 gives details on them. It is in particular U.S. dollars and sterling which are used multilaterally; as regards the U.S. dollar, it is especially important that in the international monetary system it performs a central function as the currency generally employed for intervention. Consequently those divergences between the net foreign exchange movement and the balance of current items and capital movements which are due to defects in the recording of multilateral payments produce an especially marked effect in relation to the United States and the United Kingdom.

#### II. Regional Balances of Payments

#### E.E.C. countries

The tendencies to surplus in trade and payment transactions with the countries forming the European Economic Community<sup>1</sup>) were especially marked in 1963. In that year the combined current items and capital transactions, which in 1960 had been practically in balance and in 1961 and 1962 had shown deficits of DM 1.8 and 2.4 billion respectively, showed a surplus of almost DM 350 million. The main factor here was the movement on current account, especially in trade, the surplus on which - reckoned according to selling and buying countries<sup>2</sup>) — rose by DM 2.4 billion in 1963 to DM 4.0 billion. While exports expanded at an increased rate, not least owing to the internal cyclical upsurge in the E.E.C. countries and the consequent considerable price rises, imports increased a good deal more slowly than in 1962. This happened partly because food imports, which come largely from E.E.C. countries, were below the previous year's relatively high level owing to special factors such as transport difficulties in the winter and good crops in the summer. Apart from this however the rise of prices and costs in E.E.C. countries would seem to have reduced the ability of many of their products to compete on the German market, so that despite further tariff reductions the imports from E.E.C. countries no longer increased to the same extent as in previous years.

<sup>&</sup>lt;sup>1</sup>) Excluding associated countries and territories.

<sup>&</sup>lt;sup>2</sup>) For explanation of these terms, see the footnotes to the table "Foreign Trade of the Federal Republic of Germany" on page 38.

On the balance of services, which had rapidly deteriorated up till 1962, the deficit became little greater last year. It amounted to DM 2.7 billion, against DM 2.6 billion in the year before and not quite DM 2.0 billion in 1961. One important reason for the weakening of the tendencies to deficit lay in travel. Whereas the deficit on travel had constantly risen in previous years, reaching DM 1,340 million in 1962, in 1963 it declined to DM 1,300 million. While German tourists' expenditure increased only slightly in the year under report, the receipts from foreign tourists became a good deal greater. Here too there is an obvious link with the changes in international price relationships. This applies in particular to Italy, whose surplus on travel transactions with the Federal Republic remained constant in 1963 after having risen by DM 300 million in 1962 to over DM 750 million. The Federal Republic's deficit on transport transactions with E.E.C. countries was also slightly down. On the other hand the deficit on investment income rose somewhat, from DM 500 to 540 million, and at

# Table 2: Important Items of the Balance of Payments in Relation to the E.E.C. Countries<sup>1</sup>

Millions of DM

Item	1	1960		961	1	1962	1	963
I. Balance of Current Items and Capital Movements								
(a) Current items								
Goods (on f.o.b. basis)	+	863	+	1,714	+	1,563	+	3,953
Services	-	1,557	- 1	1,963		2,629	-	2,663
Transfer payments	_	947		1,684		1,889	<u> </u>	1,641
Net balance of current items		1,641	_	1,933		2,955	-	351
(b) Capital movements Long-term among which : Private security	+	528	+	121	+	664	+	840
transactions, net	(+	543)	(+	426)	(+	455)	(+	721)
Short-term	<b>`</b> +	1.105	+	43	<u> </u>	150	_	147
among which : Change in foreign exchange position of banks other than Bundesbank	(+	<b>93</b> 3)	(	11)	(—	132)	(+	146)
Net balance of capital movements	+	1,633	+	164	+	514	+	693
Net Balance of Current Items and Capital Movements		8	-	1,769	· :	2,441	+	342
II. Residual Item of the Balance of Payments	+	862	+	851	+	226	_1	1,100
III. Net Movement of Gold and Exchange (surplus: —)		854	+	918	+:	2,215	+	758
<sup>1</sup> ) Cf. detailed balance of pa pp. 30/31.	ymei	ıts in	relat	ion to	E.E	.C. cou	ntrie	s on

DM 380 million the net foreign exchange expenditure on commissions, publicity and trade fairs was likewise above the previous year's level.

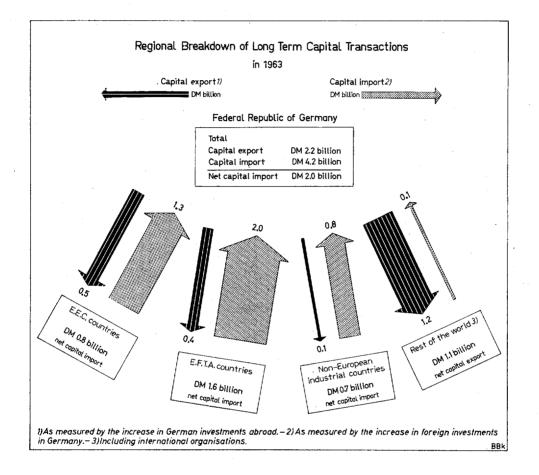
On transfer payments the deficit decreased to DM 1.6 billion in 1963 from DM 1.9 billion in the previous year. The chief reason was that in 1963 the Federal Republic had not to provide any resources for the European Development Fund, whereas DM 308 million had been applied to that purpose in 1962. Indemnification, the largest outgoing item in the category, was slightly down in 1963 owing to a decrease of payments to individuals, even though the Federal Republic had to pay altogether DM 244 million under indemnification agreements with the Governments of E.E.C. countries as against DM 159 million in the previous year. With allowance for the other transfer payments, mostly contributions towards the cost of administering the various E.E.C. organisations, the public authorities' unilateral transfers declined last year to approximately DM 1 billion net as compared with DM 1.3 billion in the previous year. On the other hand net private payments rose by about DM 50 million, to DM 625 million, mainly because of the increase in foreign workers' remittances to their home countries. Such remittances reached an estimated DM 550 million in 1963 against DM 480 million in the previous year, DM 330 million in 1961 and only DM 160 million in 1960; much the greatest part in 1963 again went to Italy.

Capital transactions with E.E.C. countries in 1963 showed a surplus which, at almost DM 700 million, was greater by DM 180 million than in the year before. The increase was caused exclusively by larger net longterm capital imports. If the increase of long-term German investments abroad (the capital export) is offset against that of foreigners' long-term investments in Germany (the capital import), the result for 1963 is a surplus of DM 840 million on total long-term capital transactions against about DM 660 million in 1962. The reason lay in capital imports, which in 1963 - mainly owing to greater purchases of securities by non-residents - rose to DM 1.3 billion as compared with about DM 800 million in 1962 and DM 250 million in 1961. At DM 900 million net in 1963 the growth of non-residents' investments in securities was almost twice as great as in the previous year. Fixed-interest securities in particular were bought on a greater scale, especially by purchasers in Belgium and Luxembourg; these on balance took DM 423 million of German bonds

in 1963, against DM 136 million in the preceding year and DM 67 million in 1961. Credits and loans were taken from E.E.C. countries to the extent of nearly DM 400 million as compared with DM 230 million in 1962. In comparison with imports of capital the exports of it rose less markedly, from DM 150 million to DM 480 million. The increase was mainly due to a certain rise in purchases of foreign dividend-bearing securities. equilibrium in 1962 was replaced by net capital exports amounting to DM 200 million.

#### E.F.T.A. countries

In the Federal Republic's payment transactions with the countries forming the European Free Trade Association<sup>1</sup>) there were during 1963 changes even greater than in transactions with the E.E.C. countries. With E.F.T.A. the total of current items and capital



By contrast with long-term capital transactions, there were net outflows of short-term funds. At DM 150 million these were equal to those in the previous year, although substantial shifts occurred as between individual components of the short-term capital movement. Thus the German banks (other than Bundesbank), which in 1962 had on balance employed DM 130 million in E.E.C. countries, in 1963 repatriated about DM 150 million (net), primarily by reducing their time balances. The statistically recorded transactions of non-banks on the other hand caused an outflow of funds, due to repayment of credits, whereas during the previous year there had been no movements worth mentioning in that category. In the case of official capital transactions too the state of approximate transactions showed in 1963 a surplus of DM 2.1 billion as compared with a deficit of DM 1.4 billion in 1962. The causes lay, however, not so much in current but rather in capital transactions.

*Current* items showed in 1963 a surplus of about DM 160 million as compared with a deficit of roughly DM 900 million in 1962. All sections of the current account contributed towards this reversal. The surplus on trade increased by DM 800 million, the deficit on services decreased by DM 100 million and that on transfer payments by DM 170 million. The rise of the export surplus from DM 2.2 billion in 1962 to DM 3.0

<sup>1)</sup> Excluding associated countries and overseas territories.

billion in the year under review, due mainly to greater exports to the United Kingdom, Sweden, Austria and Switzerland, was however notably smaller than the increase of the surplus on trade with Common Market countries. One reason — apart from the further lowering of "internal" duties on trade with E.E.C. countries — was no doubt that cyclical growth and the price upsurge were less marked in E.F.T.A. than in the E.E.C. In accordance with the traditional pattern the overall balance of trade with E.F.T.A. countries comprised a DM 5.6 billion surplus with those on the continent of Europe and a DM 2.6 billion deficit with the United Kingdom. In the same way as in earlier years the deficit on trade with the United Kingdom

Table 3: Important Items of the Balance of Payments in Relation to the E.F.T.A. Countries<sup>1</sup>)

. <b>N</b>	lilli	ons of	DN	1				
Item	1	1960	:	1961	1	962	1	963
I. Balance of Current Items and Capital Movements								
(a) Current items Goods (on f.o.b. basis) Services Transfer payments	+ 	2,408 1,230 586		2,864 2,060 462	+	2,224 2,493 617	+	3,006 2,398 444
Net balance of current items	+	592	+	342	_	886	+	164
(b) Capital movements Long-term among which : Deise according	+	315	_	354 <sup>2</sup> )	_	2	+	1,564
Private security transactions, net Short-term among which : Change in foreign exchange position of banks other	(+ +	576) 571	+	520) 748	(+	5 <b>42)</b> 529	+	1,685
than Bundesbank Net balance of capital movements	(+	261)	(+   +	459) 394	( <u> </u>	372)	+	441
Net Balance of Current Items and Capital Movements		1,478	+	736		1,417		2,063
II. Residual Item of the Balance of Payments	+	1,453	+	112	+	720	_	41
III. Net Movement of Gold and Exchange (surplus: —)		2,931		848	+	697		2,022
<sup>1</sup> ) Cf. detailed balance of pa pp. 30/31. — <sup>2</sup> ) Including a United Kingdom of debt resulti	DM	756 m	illio	n advar	ice i	epayme	intri nt t	es on o the

was mainly due to the fact that the Federal Republic procured goods from Commonwealth countries on a large scale through the United Kingdom.

The deficit on service transactions with E.F.T.A. countries amounted to DM 2.4 billion in 1963 against

DM 2.5 billion in the previous year. The decrease was mainly due to the fact that the deficit on travel declined by DM 250 million, as compared with the year before, to DM 1,100 million. The decrease related especially to tourist traffic with Switzerland; German tourists' expenditure there is estimated to have declined by DM 200 million to the level of DM 600 million<sup>1</sup>). In 1963, for the first time in many years, German travellers' expenditure in Austria did not rise any further; it amounted to roughly DM 1 billion. A further factor contributing to improve the Federal Republic's balance of service transactions with E.F.T.A. countries was a slight rise in the receipts from foreign troops. On the other hand the deficit on investment income grew by more than DM 80 million, to almost DM 700 million, mainly because resident firms paid greater dividends to their British parent companies. The decrease of the deficit on transfer payments, from about DM 620 million to around DM 440 million, was largely due to the decline in indemnification payments.

Capital movements to and from E.F.T.A. countries showed in 1963 a net capital import of DM 1.9 billion, whereas in the previous year a net capital export of more than DM 0.5 billion had been recorded; the absolute year-to-year change of the net balance on capital account was thus DM 2.4 billion, as compared with an "improvement" on current items by something over DM 1 billion. Special importance attached to the changes in long-term capital transactions, which showed a surplus of almost DM 1.6 billion in 1963 whereas in 1962 they had been in balance. At about DM 400 million the new German long-term investments in E.F.T.A. countries were smaller by DM 300 million than in 1962, while the capital invested in the Federal Republic by creditors resident in E.F.T.A. countries amounted to DM 2 billion in the year under report as against DM 0.7 billion in the previous year. The increase of the capital afflux from these countries was due to the purchase of securities; this amounted (new acquisitions less liquidation of old holdings) to DM 1.8 billion as against DM 600 to 700 million in each of the three preceding years. Much the greatest amount — in fact nearly DM 1.6 billion — came from Switzerland, which on balance during 1963 acquired fixed-interest securities to the extent of DM 1.2 billion

<sup>&</sup>lt;sup>1</sup>) The figures for travellers' expenditure in Switzerland are strongly influenced by data concerning return consignments of DM from abroad. The statistical problems which arise in connection with the treatment of such return consignments were discussed in the notes on method appended to the article "Recent Trends in Foreign Travel Receipts and Expenditure" in the Monthly Report of the Deutsche Bundesbank, Vol. 11, No. 8, August 1959.

1960	0	196	1	1963	2	1963	
DM mn	p. c.	DM mn	p.c.	DM mn	p. c.	DM mn	p. c.
116,773	100.0	123,149	100.0	134,260	100.0	143,971	100.0
75,307	64.5	82,145	66.7	90,259	67,3	98,392	68.4
34,904	29.9	38,727	31.4	44,070	32,8	49,892	34.2
35,016	30.0	37,302	30.3	39,723	29.6	41,732	29.
5,387	4.6	6,116	5.0	6,466	4.9	6,768	4.
3,601	3.1	4,053	3.3	4,358	3.2	4,718	3.
4,126	3.6	3,894	3.2	4,141	3.1	3,870	2.
22,452	19.2	22,152	18.0	24,852	18.5	26,112	18.
14,800	12.7	14,865	12.1	14,882	11.1	15,443	10.
88	0,0	93	0.0	126	0.0	154	0.
	DM mn 116,773 75,307 34,904 35,016 5,387 3,601 4,126 22,452 14,800	116,773         100.0           75,307         64,5           34,904         29.9           35,016         30.0           5,387         4.6           3,601         3.1           4,126         3.6           22,452         19.2           14,800         12.7	DM mn         p. c.         DM mn           116,773         100.0         123,149           75,307         64.5         82,145           34,904         29.9         38,727           35,016         30.0         37,302           5,387         4.6         6,116           3,601         3.1         4,053           4,126         3.6         3,894           22,452         19.2         22,152           14,800         12.7         14,865	DM mn         p. c.         DM mn         p. c.           116,773         100.0         123,149         100.0           75,307         64.5         82,145         66.7           34,904         29.9         38,727         31.4           35,016         30.0         37,302         30.3           5,387         4.6         6,116         5.0           3,601         3.1         4,053         3.3           4,126         3.6         3,894         3.2           22,452         19.2         22,152         18.0           14,800         12.7         14,865         12.1	DM mn         p. c.         DM mn         p. c.         DM mn           116,773         100.0         123,149         100.0         134,260           75,307         64.5         82,145         66.7         90,259           34,904         29.9         38,727         31.4         44,070           35,016         30.0         37,302         30.3         39,723           5,387         4.6         6,116         5.0         6,466           3,601         3.1         4,053         3.3         4,358           4,126         3.6         3,894         3.2         4,141           22,452         19.2         22,152         18.0         24,852           14,800         12.7         14,865         12.1         14,882	DM mn         p. c.         DM mn         p. c.         DM mn         p. c.           116,773         100.0         123,149         100.0         134,260         100.0           75,307         64.5         82,145         66.7         90,259         67.3           34,904         29.9         38,727         31.4         44,070         32.8           35,016         30.0         37,302         30.3         39,723         29.6           5,387         4.6         6,116         5.0         6,466         4.9           3,601         3.1         4,053         3.3         4,358         3.2           4,126         3.6         3,894         3.2         4,141         3.1           22,452         19.2         22,152         18.0         24,852         18.5           14,800         12.7         14,865         12.1         14,882         11.1	Instruct         Instruct

Table 4: Turnover in Goods and Services

and shares to that of DM 0.4 billion. On any assessment of these figures it should be borne in mind, however, that the returns available to the Bundesbank indicate only the buying orders which came from Switzerland; accordingly they do not show to what extent these investments were effected for Swiss subjects or for account of other countries' nationals. The import of capital from E.F.T.A. countries through long-term borrowing, as well as through sale of business and capital interests, amounted in 1963 to almost DM 270 million; it was thus nearly twice as great as in the previous year.

On short-term capital account the tendency was similar to that at long term. In 1963 there was a net capital import of DM 335 million as against a net capital export of over DM 500 million in 1962. This reversal was mainly due to changes in the German banks' foreign exchange position. It is true that in 1963 German banks continued their money exports to E.F.T.A. countries, especially to the United Kingdom, on a greater scale; but at the same time their foreign liabilities rose by the large margin of DM 820 million, whereas in 1962 they had slightly declined. Hence the banks' net position deteriorated by almost DM 450 million in the year under report, whereas in the previous year it had improved by about DM 370 million.

#### Remaining European countries

At about DM 640 million the surplus on current and capital account in relation to the other European countries<sup>1</sup>) was slightly below the previous year's level, although by reason of growing exports the trade surplus rose by about DM 150 million, to DM

<sup>1</sup>) Finland, Ireland, Iceland, Greece, Yugoslavia, Spain and Turkey.

1.6 billion, and the deficit evident on capital account in previous years practically disappeared, largely because these countries invested in money-market paper sold by the Bundesbank. These tendencies were outweighed, however, by a substantial increase of the deficits on services and transfer payments. On services the deficit grew by almost DM 150 million to about DM 350 million. The reason was that in these countries, unlike the other European countries already mentioned, there was a relatively large increase of spending by German tourists. At approximately DM 360 million such spending was greater than in the previous year by just on DM 140 million, or 60 per cent. According to the data available to us some DM 230 million was so spent in Spain (in 1962 DM 150 million), DM 70 million in Yugoslavia (in 1962 DM 35 million) and DM 40 million in Greece (in 1962 DM 20 million). The rise of transfer payments from nearly DM 400 million in 1962 to almost DM 600 million in the year under report mainly benefited the same countries. This was due to the increase of remittances by foreign workers employed in the Federal Republic. These transferred a total of over DM 500 million to that group of countries (against DM 325 million in the previous year), of which it is estimated that DM 220 million went to Spain, DM 160 million to Greece, DM 70 million to Yugoslavia and DM 50 million to Turkey.

#### Eastern Bloc countries

The balance of current and capital transactions with the Eastern bloc countries, almost in equilibrium in 1962 after relatively large surpluses in the previous years, showed in 1963 a deficit of over DM 160 million. This was due mainly to the movement in trade, the feature of which was that in 1963 exports declined by a much greater margin (11 per cent) than imports (3 per cent). Consequently trade, including merchanting trade, showed a deficit of almost DM 140 million as compared with surpluses of DM 70 and 290 million respectively in 1962 and 1961. By way of contrast the position on services improved, a deficit of DM 55 million in 1962 being replaced by a small surplus in 1963. The remaining items, namely transfer payments (for private maintenance) and capital transactions, among which grants of short-term credit by German banks and business enterprises are prominent, showed no particular changes in comparison with the year before.

#### Non-European industrial countries

The total current and capital transactions with non-European industrial countries, the course of which is largely determined by those with the United States<sup>1</sup>),

<sup>1</sup>) Apart from the United States this group of countries comprises Canada, South Africa, Australia, New Zealand and Japan.

# Table 5: Important Items of the Balance of Payments in Relation to the United States of America<sup>1</sup>)

Millions of DM

Item	:	1960		1961		1962	1	963
I. Balance of Current Items and Capital Movements								
(a) Current items Goods (on f.o.b. basis) Services	   _ +	2,432 2.620		2,706	+	3,699	 +	4,083
Transfer payments	-	474	-	596		685	-	633
Net balance of current items		286		1,457	_	2,145		2,484
(b) Capital movements Long-term among which:	+	85	-	1,913 <sup>2</sup> )	+	708	+	682
Private security transactions, net Short-term	(+	331) 500	(+	596) 340	(+ +	225 <u>)</u> 915	(+	85) 250
among which: Change in foreign exchange position of banks other than Bundesbank	(+	1,219)	(	693)	(+	391)	(	271)
Net balance of capital movements	+	585		2,253	+	1,623	+	432
Net Balance of Current Items and Capital Movements	+	299	3	,710		522	-2	,052
II. Residual Item of the Balance of Payments	+1	,210	+2	,132	+:	1,561	+2	,634
III. Net Movement of Gold and Exchange (surplus:)	-1	,509	+1	,578	1	1,039		582
<ol> <li><sup>1</sup>) Cf. detailed balance of pa America on pp. 34/35. — <sup>2</sup>) payment of debt resulting from</li> </ol>	Inclu	iding a	DM	2,348	the mill	United lion ad	State vance	s of re-

showed a deficit of DM 1 billion in the year under review as against DM 260 million in 1962. The reason was that the deficit in relation to the United States grew by DM 1.5 billion in 1963 to something over DM 2 billion, thus far outweighing the improvement by almost DM 800 million in relation to the other industrial countries outside Europe.

On current account there was a deficit of DM 1.56 billion in 1963: this was roughly as much as in 1962. It was due to the deficit on trade with the United States, which amounted to DM 4.1 billion in the year under report against DM 3,7 billion in 1962 and DM 2.7 billion in 1961. The deterioration resulted in particular from the great increase, due among other things to armament purchases, of the Federal Republic's imports; at DM 700 million this increase exceeded by DM 350 million the simultaneous rise in exports. With the other non-European industrial countries the movements were opposite, imports being slightly down and exports rising faster than before, so that the balance of trade with all industrial countries overseas showed little change. On services, at DM 2.2 billion, the surplus likewise remained practically constant. The receipts from foreign (mainly American) troops, which form the Federal Republic's largest incoming service item, did decline by about DM 170 million to the level of DM 3 billion; but the deficit on commercial transactions decreased by roughly the same amount. This was chiefly due to the improvement on net investment income together with increased receipts from travel, especially from American tourists.

The surplus on *capital* transactions with non-European industrial countries fell from DM 1.3 billion in 1962 to about DM 550 million in 1963, mainly owing to changes in the short-term sphere. Whereas in that sphere during 1962 there had been a net capital import of DM 1 billion, in 1963 the outflows of funds predominated by something over DM 100 million. As the foregoing table shows, one factor here was shifts in the German credit institutions' short-term position in relation to the United States. Whereas in 1962 the banks had on balance imported almost DM 400 million as a result of borrowing in the United States, together with sale of money-market investments<sup>1</sup>), in 1963 they effected net exports of

<sup>&</sup>lt;sup>1</sup>) The chief contributing factor was the Reconstruction Loan Corporation's reselling of U.S. Treasury bills to the Bundesbank; the R.L.C. had previously invested in American money-market paper, from the Bundesbank's holding, a part of the proceeds from the German industry's development assistance loan which it had not been immediately able to use in full for financial aid to developing countries.

capital mainly through repayment of loans previously obtained. The reversal of the capital flow affected the overall balance of short-term capital transactions all the more because other residents in 1963 borrowed little further in the United States at short term, whereas in the previous year they had incurred additional net indebtedness exceeding DM 500 million.

On long-term capital transactions with industrial countries overseas, on the other hand, the surplus rose in 1963 by about a further DM 330 million to DM 660 million. This is the more remarkable because at the same time there was some decrease, chiefly due to smaller sales of German shares, in net capital imports from the United States. The main factor causing the growth of the total surplus in that category was that during the year under report only a relatively small amount of German capital went to Canada, whereas during 1962 German enterprises had acquired Canadian shares worth DM 280 million net by way of direct investments; the more continuous flow of capital imports accordingly produced a greater effect in 1963 on the overall balance of capital transactions.

#### Non-European developing countries

The combined current and capital accounts in relation to the very heterogeneous group comprising non-European developing countries showed in 1963 a surplus amounting to DM 1.6 billion; it was thus greater by about DM 100 million than in the previous year, although appreciably smaller than that of DM 3.4 billion for 1961. At the same time the surplus on current account further declined. It amounted to DM 2.2 billion against DM 2.4 billion in 1962 and almost DM 4.2 billion in 1961. In great part this resulted from the course of foreign trade. Largely owing to the rise in prices for raw materials obtained from these countries, and to the accompanying build-up of stocks within the Federal Republic, the latter's imports grew somewhat faster than its exports - even though in 1963, unlike the previous year, these also continued to grow. The export surplus amounted to about DM 3.9 billion in 1963, as compared with over DM 4.0 billion in the previous year and DM 5.5 billion in 1961. Since a substantial part of the goods imported by the Federal Republic from developing countries outside Europe are procured not directly from those countries but through third countries - chiefly the United Kingdom, the United States, Switzerland and the Netherlands - the figures mentioned reflect only inadequately the Federal Republic's trade relations with those countries. If in place of the figures for selling and buying countries (which figures, because of the system adopted, have to be used for the regional balances of payments) the basis taken is those for producer and consumer countries, which reflect the real streams of goods, the

Table 6: Trade with Developing Countries<sup>\*</sup>)<sup>1</sup>)

Millions of DM

Classification		Import	s (c.i.f.)		İ	Exports	(f.o.b.)			Bala	nce	
Classification	1960	1961	1962	1963	1960	1961	1962	1963	1960	1961	1962	1963
			А	11 deve	loping	countr	les					
Producer countries/consumer countries	10,894	10,887	11,816	12,120	10,832	11,143	10,436	10,816	- 62	+ 256	— 1,380	- 1,30
Selling countries/buying countries	5,497	5,178	5,794	5,997	10,048	10,382	9,748	10,123	+ 4,551	+ 5,204	+ 3,954	+ 4,12
7	-		Euro	opean d	evelopi	ng cour	itries					
Producer countries/consumer countries	1,395	1,521	1;582	1,555	1,853	2,060	2,197	2,435	+ 458 + 511	+ 539 + 627	+ 615 + 669	+ 88
Selling countries/buying countries	1,270	1,381	1,437	1,386	1,781	2,008	2,106	2,358	+ 511	+ 627	+ 669	+ 97
	•		Non-Er	uropear	devela	pinge	ountrie	s				
Producer countries/consumer countries	9,499	9,366	10,234	10,565	8,979	9,083	8,239	8,381	520 + 4,040	- 283 + 4,577	— 1,995	- 2,18
Selling countries/buying countries	4,227	3,797	4,357	4,611	8,267	8,374	7,642	7,765	+ 4,040	+ 4,577	+ 3,285	+ 3,15
	•			Developin	g countrie	es in Afri	ca					
Producer countries/consumer countries	2,114	2,104	2,274	2,793	1,886	1,686	1,553	1,877	- 228 + 810	-418 + 685	- 721	- 91
Selling countries/buying countries	755 '	738	768	941	1,565	1,423	1,268	1,550	+ \$10	+ 685	+ 500	+ 60
	•		I	Developing	countries	s in Amei	ica					
Producer countries/consumer countries	3,722	3,662	4,290	3,984	3,308	3,599	3,297	2,877	- 414	- 63 + 1,325	- 993	- 1,10
Selling countries/buying countries	2,503	2,135	2,463	2,453	3,213	3,460	3,198	2,810	- 414 + 710	+ 1,325	+ 735	+ 35
	•			Developi	ng countr	ies in Asi	a					
Producer countries/consumer countries	3,639	3,579	3,655	3,782	3,770	3,773	3,372	3,606	+ 131 + 2,513	+ 194 + 2,551	283 + 2,039	- 17
Selling countries/buying countries	966	921	1,124	1,216	3,479	3,472	3,163	3,385	+ 2,513	+ 2,551	+ 2,039	+ 2,16
		-	Develop	ing count	ries in Au	stralia an	d Oceani	a				
Producer countries/consumer countries	24	21	15	6	15	25		21	<u> </u>	+ 4	+ 2	+
Selling countries/buying countries	3	3	2	1	10	19	13	20	+ 7	+ 16	+ 11	+ 1

picture becomes quite different. On that basis, with the inclusion of the marine freight and insurance costs entailed by transport to the Federal Republic, it is not the latter's exports but its imports which predominated; they would have done so by DM 2.2 billion in 1963, as against DM 2.0 billion in the previous year and something less than DM 300 million in 1961<sup>1</sup>).

In 1963, like the previous year, service transactions with the developing countries outside Europe showed a deficit of over DM 400 million. Net foreign exchange outgoings resulted mainly from the use of foreign port services by German ships, and from spending on commissions and publicity. As against this the Federal Republic obtained receipts chiefly in respect of investment income. The deficit on transfer payments increased by about DM 100 million in 1963 to DM 1,280 million under the influence of increased "technical assistance". The factor determining the absolute amount of the deficit, however, continued to be the indemnification payments to the countries in question; in 1963, like the previous year, such payments amounted to something more than DM 950 million. Of this amount DM 840 million went to Israel, DM 250 million of it under the agreement reached in 1952 with the Israel Government and DM 590 million as individual indemnification.

As regards *capital transactions* with the non-European developing countries, the Federal Republic's exports of capital in 1963 exceeded its simultaneous imports by DM 600 million; in the previous year its net capital exports to those countries had amounted to about DM 900 million. One reason for the decrease was that in 1963 the developing countries also took German securities on a greater scale. In that connection the temporary employment of accruing foreign exchange was probably a factor. Just as in the previous year, the statistically recorded long-term exports of German capital to developing countries outside Europe amounted to about DM 880 million in 1963; the greater part, in fact DM 760 million, represented financial assistance provided by public authorities. Part of the Federal Republic's development aid was however made available not directly but through international organisations. If allowance is further made for the expenditure on technical assistance as well as for private capital exports to the developing countries, chiefly in the form of direct investments and long-term export credits (which, so far as recorded, are contained in other items of the balance of payments), the result is a much larger amount. According to calculations by the Federal Ministry of Economics, the total financial aid given by the Federal Republic to developing countries amounted to DM 2.3 billion in 1963 against DM 2.5 billion in 1962.

#### International organisations

On payment transactions between the Federal Republic and the entities comprised in the group called "international organisations", chiefly the International Monetary Fund, the International Bank for Reconstruction and Development (with its associates the International Development Association and the International Finance Corporation) and the Bank for International Settlements, there were in 1963 net foreign exchange outflows amounting to DM 380 million; in the previous year, on the other hand, there had been DM 490 million of net foreign exchange inflows. The reversal was mainly due to changes in capital movements. On these there was in 1963 a deficit of DM 300 million as compared with an inflow of DM 510 million in the previous year. One special factor was that last year the Federal Republic had to pay DM 139 million (net) to the International Monetary Fund, owing to DM drawings by individual member countries, whereas in 1962 it had on balance received DM 480 million from repayments. A further significant fact was that private investors acquired I.B.R.D. bonds to the net extent of DM 80 million, and that international organisations' investments in German money-market paper were reduced by about DM 80 million after having grown in the previous year by DM 120 million. Among other capital movements it is worth mentioning that the Federal Government paid the DM 31 million instalment which fell due on the 1959 increase of Germany's share in the capital of the I.B.R.D.; this fully discharged the liabilities to make cash payments as a result of that capital increase. Finally, the Federal Republic in 1963 paid the fourth instalment, amounting to DM 41 million, towards its total liabilities of

<sup>&</sup>lt;sup>1</sup>) On the other hand the trade balance according to the official foreign trade statistics, the basis taken being selling countries for imports and purchasing countries for exports so as to show the "financial flows", yielded a surplus of DM 3.2 billion as against DM 3.3 billion in the previous year and DM 4.6 billion in 1961. The difference between these figures and those shown in the balance of payments is almost entirely due to the fact that the latter do not contain the freight and insurance costs on imports. As to this see the table entitled "Ascertainment of the Trade Figures shown in the Balance of Payments for 1963" on page 39.

U.S. 53 million to the International Development Association (I.D.A.)<sup>1</sup>).

The transactions combined under the head of current items chiefly comprised the interest received by the Bundesbank on its lendings to the I.B.R.D., the payments to NATO and the contributions both towards administrative costs of individual international organisations and towards technical aid programmes of the United Nations. Altogether these transactions in 1963 caused foreign exchange outflows amounting to DM 80 million net as against DM 25 million in the previous year.

## III. Explanatory Notes on Methods Used in the Reallocating of Certain Items in the Balance of Payments

#### Foreign workers' remittances

In former publications the remittances to their native countries by foreign workers employed in the Federal Republic were included in the services item "personal services and pensions". This was done on the ground that such people are to be regarded as non-residents by reason not only of their nationality but also, in many cases, of their position in the economy. Consistent application of this principle would however have meant that – to mention only the chief points – it would have been necessary to show among outgoing service items the total gross wages and salaries (and not merely, as was in fact the practice, the remittances to the home countries), and that against these it would have been necessary to set as incoming service items the foreign workers' expenditure on the whole of their purchases within Germany. It would hardly have been possible, however, to estimate these items on a well-founded basis every month.

It therefore seemed expedient, in conformity with the practice growing up abroad, to proceed in the balance of payments in the same way as in the National Accounts, where the foreign workers are regarded for practical purposes as residents. This means that their income earned within the country is not regarded as remuneration for performances of foreigners, and is therefore no longer included even partly in the balance of services. According to this conception the foreign workers' remittances are treated as "transfer payments" by Germans to foreign countries. This rearrangement, which causes an "improvement" on services and an equal "deterioration" on transfer payments, has the further advantage that it terminates, in this quantitatively very important item, the previous divergences between the Federal Statistical Office's calculation of the external contribution for purposes of the National Accounts and the Bundesbank's ascertainment of the net position on goods and services within the balance of payments.

The following table shows the foreign workers' remittances to important countries. The changes which

#### Table 7 :

Foreign Workers' Remittances Classified by Countries (figures estimated) Millions of DM

Country	1960	1961	1962	1963
All countries among which :	220	540	840	1,100
Italy	150	320	460	530
Spain	10	80	160	220
Greece	15	70	100	160
Yugoslavia	10	20	30	70
Turkey	5	10	30	50

the rearrangement produces in the position on services and transfer payments in relation to individual groups of countries can be seen from the table on page 59.

### Social Security and Retirement Pensions

For the sake of better reconciliation between the balance of payments and the National Accounts, the social insurance and officials' pensions (in 1963 DM 293 million) transferred abroad by public authorities, and such pensions (in 1963 DM 37 million) received from foreign public authorities, are likewise shown no longer among services but among transfer payments These items are definitely income transfers and not income resulting from the current production process (as to this see also the table on page 59).

#### Regional classification of capital movements

One particularly difficult problem in connection with balance-of-payments statistics is how to allocate shortterm capital movements to countries. Such movements are usually ascertained on the basis of changes in totals, the overall position being in many cases broken down only according to currencies. Yet for the evidential value of the balance of capital transactions a breakdown by creditor and debtor countries (divorced from

<sup>&</sup>lt;sup>1</sup>) In this context it may be mentioned that in 1963 the 17 industrial countries participating in I.D.A. declared their readiness to provide that organisation with further funds, totalling U.S. \$ 750 million, which are to be subscribed in three annual instalments between 1965 and 1967. The Federal Government promised U.S. \$ 72.6 million or DM 290 million. The agreement comes into force when at least twelve participating countries, representing a total of not less than U.S. \$ 600 million, have bindingly declared their accession.

#### Table 8:

Changes in Balance of Short Term Capital Movements Millions of DM

	1		Net balance rm capital n	
Country	Year	creditor	after -over to -debtor ciple	Difference
European countries	1960	+1,351	+1,572	+ 221
(without Eastern Bloc	1961	+1,111	+ 999	- 112
countries)	1962	- 961	- 629	+ 332
	1963	+ 108	+ 445	+ 337
United States	1960	+ 703	+ 500	- 203
of America	1961	327	- 340	- 13
· · · · · · · · · · · · · · · · · · ·	1962	+1,176	+ 915	- 261
	1963	+ 176	- 250	- 426

the classification by currencies) is much more informative, since it shows the extent to which funds are employed or obtained on specified foreign money markets. In earlier balance-of-payments publications the regional classification of the Bundesbank's exchange holdings, of the other banks' short-term foreigncurrency external assets and liabilities, and of the statistically recorded short-term foreign-currency position of business enterprises, was done according to currencies. Through an appropriate amendment of the reporting procedure, already effected some time ago, it has now become possible to carry out regional classification of the main foreign-currency items according to creditor and debtor countries over a relatively long period. It will be seen from the foregoing table that owing to the importance of the Euro-dollar market the consequent changes for the years 1960 to 1963 especially affected the balances of capital transactions with the United States, on the one hand, and with European countries on the other; further details are shown in the table on page 60.

The tables relating to this article will be found on pages 27 to 60.

# Some Conclusions from the Consumer and Instalment Credit Statistics

Following the publication in our Monthly Report for June 1963 of the results of the auarterly consumer credit statistics, introduced at the end of 1962, this article reports on the further course of such credits. The starting point is the position at the end of March 1963 (the second reporting date), because owing to the difficulties initially involved by the statistics the credit institutions may between the first and second reporting dates have made adjustments which they did not notify in detail to the Bundesbank, so that the movements in the first quarter of 1963 are probably reflected not quite correctly by the figures showing changes. Since the data for the end of March 1964 are now available, the course of consumer credits during a full year can be surveyed. Regarding problems of method and of defining consumer credits readers may refer to the above-mentioned statement of June 1963. A second section attempts to describe the long-term trend of the banks' short and medium-term "instalment credits"; in the absence of adequate possibilities of classification in the years before 1963, it does so independently of whether the said credits were granted to consumers or to other borrowers. The analysis of the banks' instalment credit business in its various forms constitutes a supplement, of interest for banking policy, to the investigation of the consumer credits. A third section deals with the size and purpose of the purchase credits newly granted by the institutions specialising in instalment credit business; these were last described in the Monthly Report for February 1958.

#### I. Trends in Consumer Credit

#### 1. At all banks rendering monthly returns

According to the banks' statements for the end of March 1964, the *sum total* of the short and mediumterm credits granted to consumers by banks<sup>1</sup>) amounted to not quite DM 7.2 billion; that represents "consumer indebtedness" to banks in the Federal Republic at the rate of about DM 125 per head of population, as compared, for instance, with DM 1,100 (converted at parity) in the United States of America<sup>2</sup>). Of the total short and medium-term bank credits granted in the Federal Republic to non-banks the consumer credits accounted at the end of March 1964 for over 9 per cent.

As compared with the total reported by the banks for the end of March 1963 the total amount of consumer credits had risen, up till the end of March 1964, by about DM 770 million. Once again during this period the movement was affected by certain statistically conditioned changes; while the extent of these is not known in detail, in their effect on the total they may in part cancel each other out. On the one hand, for example, some of the banks in accordance with our subsequent request have eliminated from the statistics such credits granted to economically dependent persons as clearly do not serve to finance consumption; on the other, the rise in "non-instalment loans to consumers" would appear to be due not exclusively to new business but partly to improvement in the methods of recording.

The individual forms of consumer credit accounted in varying degrees for the total expansion. Instalment loans granted to consumers had a proportion of the total which was constant at just under 93 per cent. At the end of March 1964 they accounted for more than DM 6.6 billion; their rise in the preceding twelve months amounted to about DM 710 million. At DM 2.39 billion the traditional, strictly earmarked purchase credits ("B and C business")<sup>1</sup>) accounted for only about 36 per cent of the total outstanding instalment loans to consumers; some years ago such traditional purchase credit had almost exclusively dominated the field. In the period between the end of March 1963 and the end of March 1964 the proportion representing such credits further declined from 39 per cent to the above-mentioned 36 per cent. At about DM 1.58 billion, or not quite 24 per cent of the total instalment credits granted to consumers, the small personal loans ranked second at the end of March 1964. Their proportion of the total has also declined – although only

<sup>&</sup>lt;sup>1</sup>) Credits granted to economically dependent persons (workers, employees, officials, social security and retirement pensioners), excluding credits for house-building purposes.

<sup>&</sup>lt;sup>2</sup>) The great similarity of the statistics in the Federal Republic and in the United States facilitates such a comparison. Attempts to ascertain comparable magnitudes for the United Kingdom and France were made in our study of June 1963.

<sup>&</sup>lt;sup>1</sup>) Mostly credits granted through the intermediary of the trader and with a joint commitment on his part, some of them on a bill basis, for the acquisition of certain goods.

				Instalment loan	s to consumers									
Period	Consumer credit, total	Total	Purchase credits ("B" and "C" business only) <sup>1</sup> )	Cash advances and loans in "A" business <sup>2</sup> )	Small personal loans	Medium- sized personal loans	Other instalment loans	Non- instalmen loans to consume						
			End-o	of-month position	, in millions of	 DM		· · · · · · · · · · · · · · · · · · ·						
1962 Dec.	6,389.3	5,951.0	2,370.1	944.1	1,494.3	578.8	563.7	438.						
1963 March	6,418.2	5,945.7	2,334.7	913.8	1,474.1	647.1	576.0	472.						
June	6,788.1	6,297.2	2,376.9	986.0	1,575.6	767.0	591.7	490.						
Sep.	6,911.9	6,415.3	2,324.3	1,015.6	1,607.2	853.3	614.9	496.						
Dec.	7,159.8	6,643.6	2,414.5	1,083.7	1,602.8	900.8	641.8	516.						
1964 March	7,159.0	6,624.3	2,385.0	1,053.3	1,577.4	952,9	655.7	534.						
		7,159.0 6,624.3 2,385.0 1,053.3 1,577.4 952.9 655.7 Instalment loans to consumers, in per cent of their total amount												
1962 Dec.		100.0	39.8	15.9	25.1	9.7	9.5	ł •						
1963 March	•	100.0	39.2	15.4	24.8	10.9	9.7							
June	•	100.0	37.7	15.7	25.0	12.2	9.4	1 .						
Sep.	•	100.0	36.2	15.8	25.1	13.3	9.6	•						
Dec.	•	100.0	36.3	16.3	24.1	13.6	9.7	•						
1964 March	•	100.0	36.0	15.9	23.8	14.4	9.9	.						
	Ì		Increase	(+) or decrease (	—) in millions	of DM *)								
1963 1st qtr.	+ 7.9	— 5.3	- 35.4	30.3	- 20.2	+ 68.3	+ 12.3	+ 13						
2nd qtr.	+ 369.9	+ 351.5	+ 42.2	+ 72.2	+ 76.5	+ 126.9	+ 33.7	+ 18						
3rd qtr.	+ 153.8	+ 148.1	- 22.6	+ 29.6	+ 31.6	+ 86.3	+ 23.2	+ 5						
4th qtr.	+ 247.9	+ 228.3	+ 90.2	+ 68.1	4.4	+ 47.5	+ 26.9	+ 19						
1964 1st qtr.	- 0.8	- 19.3	- 29.5	- 30.4	- 25.4	+ 52.1	+ 13.9	+ 18						
End of March 1963 to end of March 1964	+ 770.8	+ 708.6	+ во.з	+ 139.5	+ 78.3	+ 312.8	+ 97.7	+ 62						
id., in per cent of initial amount	(+ 12.0)	(+ 11.9)	(+ 3.4)	(+ 15.3)	(+ 5.3)	(+ 48.3)	(+ 17.0)	(+ 13						

Table 1: Consumer Credit Granted by the Monthly Reporting Credit Institutions\*)

traders and producers for financing their purchase credit business have been included under "Purchase credits to consumers". solely by instalment credit institutions. — 3) So far as possible adjusted for statistical changes. 2) These are credits granted

slightly — as compared with its level at the end of March 1963 (24.8 per cent). Closely related to the small personal loans are the instalment credit institutions' cash advances, which those institutions report in one total together with the - now only relatively insignificant – "loans in A business"1). At something over DM 1 billion these two forms of credit, which cannot be statistically separated, accounted at the end of March 1964 for not quite 16 per cent of the instalment loans granted to consumers, as compared with 15.4 per cent at the end of March 1963. If they were combined with the small personal loans, to which (as already stated) they are very similar, the result would be a proportion which at almost 40 per cent exceeds that of 36 per cent for the "traditional" purchase credits. This clearly indicates how the desire of borrowing customers to appear as buyers against cash has displaced the previously usual forms of purchase credit.

Up to a point that also applies to the medium-sized personal loans, which at the end of March 1964 reached about DM 950 million or 14.4 per cent of the total instalment credits to consumers, thus having noticeably advanced last year; at the end of March 1963 their proportion had amounted to only 10.9 per cent. Only those credits are shown in the consumer credit statistics as medium-sized personal loans ("Anschaffungsdarlehen"), however, which are granted under that description within the framework of lending programmes — firmly defined, although differing in individual cases - of various groups of banks. So far as the banks grant credits of a similar kind outside such programmes, these are assigned to the "other instalment loans to consumers". Probably therefore this omnibus item for unclassifiable instalment loans to consumers includes an appreciable amount of credits which, for practical purposes, are largely similar to medium-sized personal loans; in addition it also comprises "small personal loans" which do not correspond to the Bank Supervisory Authorities' narrower defini-

<sup>1)</sup> In this system, also known as the Königsberg system, the provider of credit issues a cheque which the borrower uses to purchase goods.

tion for such loans, as adopted at the end of 1962 in the statistics. At the end of March 1964 the "other instalment loans to consumers" amounted to about DM 660 million, or not quite 10 per cent of the total instalment credits to consumers; their proportion was up slightly as compared with the end of March 1963. Further details can be seen from Table 1.

The non-instalment loans to consumers which are reported by the banks, and which on all return dates since March 1963 have amounted to something over 7 per cent of the banks' total recorded consumer credits (their absolute total at the end of March 1964 was about DM 535 million), represent at the moment only part of the non-instalment consumer credits actually granted by the banking system. These loans, mainly based on the availment of credit lines opened and on overdrafts on wage, salary, social insurance and retirement pension accounts, can still not be separately recorded by some of the reporting credit institutions; accordingly the reporting of these credits is until further notice not obligatory. In the meantime some further institutions have created the accounting prerequisites for the recording of these credits, and have begun to render the requested returns. A part of the rise in this item, by DM 62 million between April 1963 and March 1964, is therefore due to broader statistical recording.

#### 2. At the groups of banks chiefly concerned

The question how far the individual groups of banks share in the outstanding amount of consumer credits has already been investigated in some detail, as matters stood at the end of 1962, in the introductory study of June 1963<sup>1</sup>). The latest position (as on 31 March 1964) is shown by the following table, to which readers are referred in lieu of a full comment on the present distribution of total consumer credit as between the individual groups of banks.

In the *increase of consumer credit* between the end of March 1963 and the end of March 1964 the *savings banks* had the greatest share, although it will be seen from the table that as regards the total amount of consumer credit they rank not first but second, after the instalment credit institutions. The total increase in the consumer credits granted by savings banks during the said period amounted to about DM 306 million, that is to roughly two-fifths of the expansion at all groups of banks. Approximately half of the amount represented the rise in medium-sized personal loans to consumers, whereas the total purchase credits granted to such customers slightly decreased. Of the total growth the small personal loans accounted for about DM 54 million, and the "other" instalment loans for DM 67 million. Finally the savings banks' non-instalment loans granted to consumers also showed a relatively large increase, by almost DM 40 million, as compared with DM 62 million at all banking groups.

The second largest rise in consumer credits during the twelve months here considered (April 1963 to March 1964) was shown by the instalment credit institutions, which still have the greatest total amount of consumer credits outstanding. These are practically all purchase credits (including cash advances), which increased by altogether DM 242 million in the period under report; that corresponds to over 31 per cent of the expansion in consumer credit at all groups of banks. Most of the growth was in cash advances (and loans in "A" business), which rose by about DM 140 million. Thus at the specialised instalment credit institutions too the more vigorous movement is now in the credits paid out in cash, although the "traditional" purchase credits to consumers ("B" and "C" business) have likewise continued to increase considerably, rising by over DM 100 million, whereas at most other groups of banks such credits remained stationary or even declined.

The consumer credits granted by commercial banks rose in the period under report by altogether DM 135 million; of this amount DM 118 million was granted in the form of medium-sized personal loans alone, these having attained rapidly growing importance of late at the commercial banks, especially at the "big three". On the other hand the purchase credits to consumers increased at the commercial banks by only DM 12 million, the state, regional and local banks accounting for almost the whole amount. At the big three banks the purchase credits to consumers are of only very slight significance<sup>1</sup>). A feature of the movement in consumer credits granted by commercial banks is the absence of growth in small personal loans after their relatively rapid rise in the first years following the start of such business in May 1959. At the big three banks, which rank second (following the savings banks) in the amount of small personal loans outstanding, the amount even slightly decreased in the period under review.

<sup>&</sup>lt;sup>1</sup>) Monthly Report of the Deutsche Bundesbank, Vol. 15, No. 6, June 1963, pages 5 to 7.

<sup>&</sup>lt;sup>1</sup>) Instead, the big three banks hold investments in instalment credit institutions, or have formed subsidiary companies of that kind; in addition they grant credits on an appreciable scale to traders and producers in order to finance the granting of purchase credits.

· · · ·			1	nstalment loan	is to consumer	5		
Group of banks	of bankscredit, totalCredit, totalCredit, (TB and "C")Credits and "C" (TB and "C")Small obsers and "C" and "C" "A" businessSmall obsers and personal loansSmall obsers personal loansSmall obsers personal loansOther personal loansotal1,272.81,131.8161.3—674.8255.040.7local banks779.6744.82.0—549.0177.915.9local banks422.8337.0138.5—105.372.021.2ons and savings banks,2,352.62,122.8464.7—678.9527.2442.80 coll937.5775.1219.7 <sup>1</sup> )—221.9166.3167.2operatives699.9588.0167.2 <sup>1</sup> )—37.454.043.2cooperatives237.6187.152.5 <sup>1</sup> )—37.454.043.2itutions2,555.52,594.11,539.31,053.3——1.5credit institutions7,159.06,624.32,385.01,053.31,577.4952.9655.7Increase (+) or decrease () between end-March 1963 and end-March 1964, in millions of DMtal+ 135.0+ 138.7+ 12.1—+ 3.3+ 118.1 $\frac{1}{7}$ tal+ 28.9+ 249.0- 28.0-+ 53.3+ 156.2+ 67.5tal+ 28.9+ 249.0- 28.0-+ 53.6+ 155.9+ 67.0tal+ 104.1+ 80	Non- instalmen loans to consumen						
			Position	on 31 March 1	964, in millio	ns of DM		
Commercial banks, total among which:	1,272.8	1,131.8	161.3		674.8	255.0	40.7	141.
Big banks	779.6	744.8	2.0		549.0	177. <b>9</b>	15.9	34.
State, regional and local banks	422.8	337.0	138.5	-	105.3	72.0	21.2	85.
Central giro institutions and savings banks, total	2,352.6	2,122.8	464.7		680.7	531.5	445.9	229.
among which: Savings banks	1 264.6	2 020 1	200.2		679 0	577 7	447.8	225.
Credit cooperatives, total								162
Industrial credit cooperatives			,	_				111
Agricultural credit cooperatives								50
Instalment credit institutions	2,595.5	2,594.1	1,539.3	1,053.3	_		1.5	1
All monthly reporting credit institutions	7,159.0	6,624.3	2,385.0	1,053.3	1,577.4	952.9	655.7	534
·	Increa	se (+) or deci	rease (—) betw	een end-March	1963 and end	-March 1964, i	in millions of I	DM 3)
Commercial banks, total among which:	+ 135.0	+ 138.7	+ 12.1	-	+ 3.3	+ 118.1	<b>†</b> 5.2	- 3
Big banks	+ 82.5	+ 82.5	+ 0.6	-			1	-
State, regional and local banks	+ 49.8	+ 53.4	+ 12.2	-	+ 3.2	+ 35.0	+ 3.0	- 3
Central giro institutions and savings banks, total	+ 289.9	+ 249.0	- 28.0	-	+ 53.3	+ 156.2	+ 67.5	+ 40
among which: Savings banks	+ 305 9	+ 266.3	- 10.2	_	+ 53.6	+ 155.9	+ 67.0	+ 39
Credit cooperatives, total						`		+ 23
Industrial credit cooperatives								+ 19
Agricultural credit cooperatives	+ 27.4	+ 23.1	- 4.81)	-	+ 6.5	+ 14.6	+ 6.8	+ 4
Instalment credit institutions	+ 241.9	+ 240.8	+ 101.9	+ 139.5		` <del></del>	- 0.6	+ 1
All monthly reporting credit institutions	+ 770.8	+ 708.6	+ 80.3	+ 139.5	+ 78.3	+ 312.8	+ 97.7	+ 62

Table 2: Consumer Credit Extended by the Banking Groups Mainly Concerned\*)

Also quite considerable, especially as compared with the total previously accrued, was the expansion of consumer credit at the *credit cooperatives*. Between April 1963 and March 1964 it amounted to something over DM 100 million, and likewise related primarily to medium-sized personal loans (+ DM 39 million); on the other hand the purchase credits granted to consumers, which credits in the case of this banking group are also deemed to include the credits granted to traders and producers in order to finance purchase credits<sup>1</sup>), declined in total amount.

#### II. Longer-term Trends in Important Types of Instalment Credit

#### 1. At all banks rendering monthly returns

As was stated in the notes on method appended to the article entitled "The First Results of the Consumer Credit Statistics<sup>"1</sup>), the introduction of the quarterly consumer credit statistics at the end of 1962 was linked with reorganisation and extension of the monthly statistics concerning the banks' purchase credits and small personal loans, on which the observation of the banks' "granting of instalment credit" had until then been exclusively based. The most important changes were:

- (1) The credits granted to traders and producers for financing their purchase credits were eliminated from the total amount of the purchase credits, the object being in future to record among purchase credits only the (direct) credits granted to "purchasers".
- (2) The instalment credit institutions' purchase credits were broken down into those which (a) are granted in the traditional manner, that is subject to strict definition of the purpose in "B" and "C" business, and those which (b) are based on the granting of cash advances or — so far as this still exists — on the instalment credit institutions' "A" business.

<sup>1</sup>) Loc. cit., page 7 and following pages.

<sup>&</sup>lt;sup>1</sup>) See Part 2, Section IV (1) in the notes on method appended to the article "The First Results of the Consumer Credit Statistics", loc. cit., pages 10 and 11. — In practice these credits differ only slightly from the "direct" purchase credits granted to purchasers by the other groups of banks; most of them are probably consumer credits.

- (3) The statistical definition of "small personal loans" was adapted to the narrower definition used by the Bank Supervisory Authorities.
- (4) The statistics were supplemented by monthly figures for medium-sized personal loans.

Besides the quarterly consumer credit statistics, therefore, monthly statistics of the "Principal Categories of Instalment Credit" are currently kept (see Table III A 3 in the Statistical Section of these Reports). Since the end of 1962 these have included:

- (a) the "purchase credits to purchasers B and C business only", in which connection the term "purchasers" means that credits granted to traders and producers for financing purchase credits are excluded<sup>1</sup>), but that the credits may be granted to consumers and non-consumers;
- (b) the "cash advances and loans in A business of instalment credit institutions", which likewise are credits granted to "purchasers" in the sense explained above;
- (c) the "small personal loans" within the meaning of the Bank Supervisory Authorities' Order of 22 December 1958, which practically exclusively represent credits granted to consumers;
- (d) the "medium-sized personal loans", all of which are granted to "purchasers" in the sense described above;
- (e) the "loans granted to traders and producers for financing purchase credits".

Consequently the monthly series kept in addition to the consumer credit statistics relate only to the most important types of credit which have in the course of time emerged in banking practice, or have been introduced within the framework of certain programmes. They may be credits granted to consumers and nonconsumers (the extent to which this was the case at the end of 1963 can be seen from the Note in the following table). On the other hand the monthly series omit the "other instalment loans", which are recorded only in the consumer credit statistics.

The revision of the statistics at the end of 1962 in some cases broke the continuity of the series. A major break occurred however only in the series for small personal loans, while the course of the "purchase credits" can be traced in approximately comparable terms as far back as 1953 (the year when they were first statistically recorded). In that connection however it is necessary even for 1962 and 1963 to take as basis the total amount of the purchase credits granted to purchasers (including the cash advances and the loans in "A" business) and of the loans granted to traders and producers for financing purchase credits; that is to say, for purposes of longer-term comparison the individual components, known only since 1962, of the former purchase (instalment) credit statistics must be again combined into a total (see Table 3).

The banks' total "purchase credits" in this wider sense (that is including those granted to finance purchase credit transactions) amounted at the end of 1963 to about DM 6.1 billion as compared with DM 1.5 billion at the end of 1953. Thus in the past ten years they were more than quadrupled, with great fluctuations in individual years. At DM 716 million their expansion was especially great in the boom year 1955. In the two following years the rise became much slower under the influence of the restrictive credit policy; but in 1959 and still more in 1960 it again quickened, reaching respectively about DM 660 million and almost DM 850 million; this was the more remarkable since purchase credit had in the meantime been exposed to considerable competition on the introduction and special cultivation of small personal loan business in 1959. In the years from 1961 to 1963 the growth-rate of "purchase credits" again notably declined, this being partly because the introduction of medium-sized personal loans brought yet another form of credit, which evidently enjoyed great popularity. The increase of "purchase credits" in 1963 amounted to only about DM 250 million. Moreover, the instalment credit institutions' cash advances, which approximate to small personal loans and in some cases also to medium-sized personal loans, together with their loans in "A" business, accounted for more than DM 100 million of this rise.

The medium-sized personal loans also seem of late to have been overtaking the small personal loans. After rises by about DM 260 million in each of the years 1960 and 1961<sup>1</sup>) the growth of the small personal loans dropped to about DM 75 million in 1963. Meanwhile the medium-sized personal loans expanded by about DM 400 million in 1963 and thereby became the most rapidly growing form of credit within the banks' instalment credit business, although in total amount they have not yet equalled the small personal loans. Further details will be found in Table 3.

<sup>&</sup>lt;sup>1</sup>) Notice should, however, by taken of the exception indicated in the footnote on page 18 in the case of the credit cooperatives.

<sup>&</sup>lt;sup>1</sup>) Owing to the reorganisation of the statistics the amount of the 1962 increase cannot be ascertained, but it would seem to have been hardly smaller than the increases in the two preceding years.

# Table 3: Movement in "Purchase Credits" and Other Short and Medium Term Instalment Loans Granted by Banks as from first statistical ascertainment

Millions of DM

Year	Тс	otal	to pur ("B" a	Purchase credits         Cash advances and loans in "A" busines of instalment credi- institutions		A" business ient credit	Loans granted to traders and producers for financing purchase credits		Small personal loans		Medium-sized personal loans	
	Position at end of year	Increase (+) during year <sup>1</sup> )	Position at end of year		Position at end of year	Increase (+) during year <sup>1</sup> )	Position at end of year	Increase (+) during year <sup>1</sup> )	Position at end of year	Increase (+) during year <sup>1</sup> )	Position at end of year	Increase (+) durin year <sup>1</sup> )
1953	1,500	••				•	.	•	•	<b>.</b> .	•	•
1954	1,914	+ 414	.	•	•	. •	•	•	•	•	•	•
1955	2,630	+ 716	•	·•	•	•		•	•	•	•	•
1956	2,869	+ 239	•	•	•	•	•	•	•	•	•	•
1957	2,958	+ 89	•	•	•	•	•	•	•	•	•	•
1958	3,315	+ 357	•	•	•	•	•	•	•	•	•	•
1959	4,028	+ 659	-	•	•	•	•	•	887	••	•	•
1960	4,875	+ 847	•	•	•	•	•	•	1,146	+ 259	•	•
1961	5,469	+ 594	•	•	•	•	•	•	1,408	+ 262	•	•
1962	5,865 <sup>2</sup> )	+ 396 <sup>8</sup> )	4,295	•	1,040	•	530	•	1,5044)	·· *)	766	••
1963	6,115 <sup>2</sup> )	+ 250	4,346	+ 98	1,145	+ 105	624	+ 47	1,6054)	+ 76	1,167	+ 401
				Note : Co	onsumer cred	its contained	d in the figur	es shown for	end-1963			
DM million			2,4	15	1,0	84	_	_	1,6	03	9	01
per cent			55	5.6	9.	<b>1</b> .7	-	-	. 9	9.9	77	7.2

#### 2. At the groups of banks chiefly concerned

At the groups of banks chiefly concerned in instalment credit business the new forms of credit, where the amount of the credit is paid out in cash, have moved guite differently in some cases. The instalment credit institutions met their customers' altered desires by introducing cash advances, which at the end of 1963 (together with the loans in "A" business) already exceeded one-quarter of all the outstanding credits granted by institutions in that group; in 1958 (the year shown for comparison in Table 4) they would appear to have not yet been very widespread. At DM 650 million the absolute increase of the "purchase credits" (in this section in all cases including the loans granted to traders and producers for financing purchase credits) had at the instalment credit institutions reached a peak in 1960. Since then the annual growth has become appreciably slower, amounting in 1963 to about DM 250 million.

The savings banks had already granted small personal loans in one form or another (although outside any uniform credit programme) in the years before 1959, so that in their case the "purchase credits" were not the sole initial form of instalment credit business, even though during the first half of the fifties they had been by far the largest element. Meanwhile at the savings banks, as Table 4 shows, the small personal loans, the medium-sized personal loans and the "purchase credits" each account for roughly one-third of the total. At the savings banks in 1963 the total amount of "purchase credits" for the first time declined (by DM 25 million), whereas it had risen by as much as DM 61 million in 1960 and had also grown in the two subsequent years, although then by only DM 37 and 30 million respectively.

In 1959 the commercial banks, which up till the end of 1958 had granted instalment credits only in the form of "purchase credits" (amounting to DM 422 million), embarked on small personal loan business; this has by now outstripped their "purchase credit business" (including, as mentioned before, the loans - quite substantial in the case of the commercial banks - granted for financing purchase credit transactions). At DM 691 million at the end of 1963 the commercial banks' small personal loans were equal to about 45 per cent of their instalment credits. The medium-sized personal loans granted by commercial banks have also gained rapidly in importance; at about DM 260 million at the end of 1963, that is 17 per cent of the total, they were almost as great as the purchase credits in "B" and "C" business. Since 1960 the commercial banks' total "purchase credits" have increased only slightly; in 1962 the total amount of such credits actually declined by almost DM 50 million. This how-

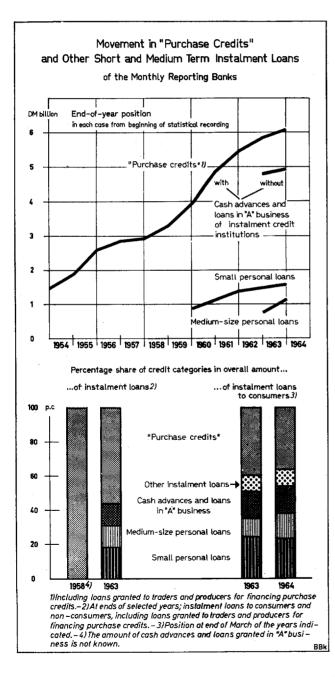
						s, and loar ancing pur									
Group of banks and year		Tc	stal	to pur ("B" a	e credits chasers nd "C" ss only)	and lo "A" but instalme	dvances pans in siness of ent credit utions	to trad produc finar	granted ers and cers for icing e credits	Sm; persona		Medium persona		Sum (of the p colum	total receding mns)
	_	DM mn	p. c.*)	DM mn	p. c.*)	DM mn	p. c.*)	DM mn	p. c.*)	DM mn	p. c.*)	DM mn	p. c.*)	DM mn	p. c.*)
							Positions	at the end	l of 1958	and 1963			· ·		E
Instalment credit institutions	1958	2,049	100.0		.					-	_	_		2,049	100.0
	1963	4,319 <sup>1</sup> )	100.0	3,017	69.9	1,145	26.5	157	3.6		· —	-		4,319	100.0
Savings banks	1958	584	•	·	•	-		•	••	•	•	•	•	584 <sup>6</sup> )	•
	1963	752 <sup>1</sup> )	34.9	633	29.4	-	-	119	5.5	688	32.0	713	33.1	2,153	100.0
Commercial banks, total	1958	422	100.0				_			.			•	422	100.0
total	1958	422 583 <sup>1</sup> )	38.0	273	17.8	_		310	20.2	691	45.1	259	16.9	1,533	100.0
among which:															
Big banks	1958	125	100.0	· ·	•	-	_			.		1.		125	100.0
	1963	106 <sup>1</sup> )	12.5	11	1.3	-	-	95	11.2	562	66.4	179	21.1	847	100.0
State, regional															
and local banks		,250	100.0	•	37.6	-	_	• 182	• 31.2	•	• 18.5	•	• 12.7	250 583	100.0 100.0
Credit	1963	401 <sup>1</sup> )	68.8	219	37.6			182	31,2	108	10.0	74	14.1	- 202	100.0
Credit cooperatives	1958	134	100.0				-		•	.			•	134	1 <b>00</b> .0
	1963	262 <sup>1</sup> )	38.9	262 <sup>6</sup> )	38.9 <sup>6</sup> )	_		• *)	• *)	225	33.4	187	27.7	674	100.0
	,		•	•	1	Increase (-	-) or decr	ease () à	luring ves	r in millio	ns of DM	2) 			
Instalment credit				I			, 01 4001					ĺ		1	
institutions	1959	+ -	453	.		.		.		-	•		-	1	
	1960	+ •		•		ļ •		•			•	-	-		
	1961 1962	+	526 351 <b>°</b> )								•		-	} *)	
	1963	+	-	+ 1	110	+ 1	105	+	38				-	]	
Savings banks	1959	+	56	.		ļ _	-	.						1	
Ū	1960	+	61	.		-	-	.			77				
	1961	+	37			-	-	•		+ 1		•		)	
	1962 1963	+	30 <sup>8</sup> ) 25		10	_			15	+	4) 52	· · ·	21	)	
Commercial banks,			2,		10									,	
total	1959	+	89	.		-	-					.		1	
	1960	+	91	•			• i	•		+ 1		.			
	1961		12	· ·		-	•	•		+ 1		•		5	
	1962 1963	<del>-</del>	47 <sup>8</sup> ) 14	L	7			+	21	+	*) 5	+ 1	41	J	
among which:	-	1				1									
Big banks	1959	+	16	•		-	-	•				•		1	
	1960		21	•		-	-	•		+ 1		•			
	1961 1962	1	18 55 <sup>3</sup> )	•		-		•		+ 1	16 4)			} *)	
	1962		20	- (	12	_			8	'	1	+ 1	.00	J	
State, regional			-						-		-				
and local banks	1959	+	69	.		_	.	•				.		1	
	1960	1	36	.		.	•	•			27	· ·			
	1961		6			-		•		+	19 4)	•		} *	
	1962 1963	1	14 <sup>8</sup> ) 24	+	10			+	14	+	•) 4	+	39	J	
Credit										·	-				
cooperatives	1959	+	42	.		_				•		.		1	
	1960		19	.		-		•			24	•			
	1961	+	8 (28)	•		-		•			27 4)	•		} "	
	1962 1963		43 <sup>8</sup> ) 10	<sub>+</sub> '	10 <sup>8</sup> )				5)	••	4) 22	· + ·	36	]	
	1963 + 10 -		l '	/			· · · · ·								

# Table 4: Movement in "Purchase Credits" and other Short and Medium Term Instalment Loans at the Banking Groups Mainly Concerned

\*) Percentage of total amount of all categories of credit shown in this table (see last column). Calculation of such a sum total is useful only for the purposes of the comparison here made between the totals at the end of 1958 and 1963; the year-to-year growth in the intervening period greatly depends on the date of the first statistical ascertainment of the various categories of credit, so that summation is not practical. — <sup>1</sup>) Owing to rearrangement of the statistics on purchase credits and small personal loans these figures are not fully comparable with those for 1958, although the divergencies are presumably only small. — <sup>3</sup>) So far as possible adjusted for statistical changes. — <sup>3</sup>) Including statistical change that cannot be eliminated. — <sup>4</sup>) Cannot be ascertained because of adjustment of the definition of small personal loans to the narrower definition applied by the bank supervisory authorities. — <sup>6</sup>) Excluding the small purchase credits are included in "Purchase credits to purchases".

ever was no doubt largely due to statistical changes in connection with the 1962 revision, which entailed greater rearrangements at the commercial banks than at most other groups of banks. Still, at the big three banks alone the total amount of "purchase credits" continued to decline even in 1963.

Finally, at the *credit cooperatives* too small and medium-sized personal loans have gained a good deal of ground since business in these forms was started. Of the credit cooperatives' total instalment credits at the end of 1963 the purchase credits still accounted for about 39 per cent; next came the small personal loans (33 per cent) and the medium-sized personal loans (28 per cent).



## III. Purposes of the Purchase Credits newly obtained at Instalment Credit Institutions

Since 1952 the instalment credit institutions have reported each quarter on the amount of the purchase credits newly granted in the period and on their principal purposes. The return is thus based not on figures representing the totals outstanding at specified dates, in the manner usual in banking statistics, but on figures for turnover; the basis is in fact the gross turnovers, which amount to many times the changes in the total because the credits run in all cases for relatively short periods. For the year 1963 the instalment credit institutions put the total amount of purchase credits newly granted by them (including cash advances and loans in "A" business, but excluding loans granted to traders and producers for financing purchase credits) at almost DM 4.8 billion, whereas during the same period their total outstanding amount of such credits rose by only about DM 215 million. When classifying the newly granted credits according to purpose the instalment credit institutions had almost without exception been able in earlier years to go by the documents underlying the credit, whereas after the introduction of credits in cash they had to rely more and more on the statements made by their customers concerning the intended purposes of the credits newly taken. Allowance was made for the purposes which newly appeared with the cash credits (namely "services" 1) and "procurement and fitting of living quarters" 2)) through corresponding extension of the statistics so as to include these items; in addition - likewise with effect from the first quarter of 1963 - the credits for purchase of passenger cars were subdivided into those for privately used vehicles on the one hand and those for vehicles used solely for commercial purposes on the other. In order to assist the sometimes quite difficult classification of motor vehicle credits the procedure applied in the individual case shall be the same as for the consumer credit statistics: that is to say, all credits used by economically dependent persons to procure passenger cars are regarded as credits for personal purposes, while all credits so used by self-employed persons are regarded as being "for commercial purposes". In the case of the remaining items, however, the criterion for assignment to the two main categories ("to be used solely in trade and industry" on the one hand and "other purposes" on the other) continues to be — as has been the case since 1952 — the

<sup>2</sup>) Payment of tenants' contributions towards building costs, payment for renovation, modernisation and the like.

<sup>&</sup>lt;sup>1</sup>) For instance payment for medical and legal advice, costs of litigation, education, repairs, etc.

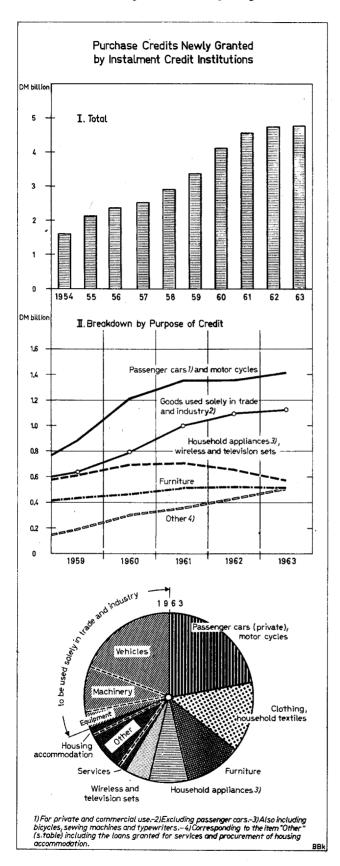
				eans of prod sumer goods		I	or procurem	ent or payn	ent of other	durable con	sumer good	s and service	<b>:</b> \$
Period	Total of purchase credits (including cash advances) newly taken			Passenger cars for com- mercial use <sup>3</sup> )		Clothing, household textiles	Household machinery and appli- ances <sup>4</sup> ) as well as bicycles, sewing machines, type- writers	Furniture	Passenger cars for private use <sup>5</sup> ) <sup>8</sup> ), motor- cycles	Wireless and television sets	Services 7)	Procure- ment and fitting of living quarters 8)	Other <sup>9</sup> )
	1.	2	3	4	5	6	7	8	9	10	11	12	13
							lillions of D	M	L				
1953	1,302.7	32.5	297.1	· •	24.7	247.0	165.8	177.0	( 239.6)	92.7	•	•	(26.3)
1954	1,599.9	43.8	306.5	•	40.5	293.3	206.4	230.4	( 339.1)	90.9		•	( 49.0)
1955	2,120.6	73.0	372.7	•	59.0	401.9	270.2	303.6	( 418.8)	116.5	•	•	(104.9)
1956	2,380.4	95.6	370.9	•	70.2	552.4	285.0	324.8	( 452.3)	126.0	•		(103.2)
1957	2,542.2	129.1	319.4	•	78.5	595.1	316.8	363.5	( 518.2)	137.4	•	•	( 84.2)
1958	2,912.7	156.4	311.8	•	97.1	622.0	339.5	397.2	( 663.5)	213.5	•		(111.7)
1959	3,372.4	175.0	324.1		136.6	602.1	352.1	435.1	( \$88.8)	264.0	•	•	(194.6)
1960 10)	4,114.6	232.1	425.3		130.1	630.3	394.1	469.4	(1,218.8)	301.5	•	•	(313.0)
1961	4,556.6	346.2	522.7	· · •	134.0	594.4	408.2	520.7	(1,361.4)	298.9	•	•	(370.1)
1962	4,749.7	405.2	552.3	•	142.0	664.0	400.1	526.2	(1,361.0)	260.7	•		(438.2)
1963	4,784.4	416.2	573.1	345.5	142.0	629.8	360.6	514.5	1,070.8	.221.1	70.9	59.4	380.5
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
2nd gtr.	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
3rd gtr.	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
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
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
•		•		1	1 1	۱. ۳	er cent of to	***1					
1953	100.0	2.5	22.8	ı .	1.9	19.0	12.7	13.6	(18.4)	7.1	ı.		(2.0)
1954	100.0	2.7	19.2		2.5	18.3	12.9	14.4	(21,2)	5.7			(3.1)
1955	100.0	3.4	17.6		2.8	19.0	12.7	14.3	(19.8)	5.5			(4.9)
1955	100.0	4.0	15.6		2.9	23.2	12.0	13.6	(19.0)	5.3			(4. <b>4</b> )
1950	100.0	5.1	12.6		3.1	23.4	12.0	13.3	(20.4)	5.4			(3.3)
1957	100.0	5.4	10.7		3.3	21.4	11.6	13.6	(22.8)	7.3			(3.9)
1959	100.0	5.2	9.6		4.1	17.9	10.4	12.9	(26.3)	7.8			(5.8)
1960 <sup>10</sup> )	100.0	5.7	10.3		3.2	15.3	9.6	11.4	(29.6)	7.3			(7.6)
1960 J	100.0	7,6	11.5		2.9	13.0	9.0	11.4	(29.9)	6.6			(7.8)
1962	100.0	8.5	11.6		3.0	14.0	8.4	11.1	(28.7)	5.5			(9.2)
1963	100.0	8.7	12.0	7.2	3.0	13.2	7.5	10.8	22.3	4.6	1.5	1.2	8.0
	100.0	8.0				11.4							
1963 1st qtr.			12.8	8.4	3.0	11.4	8.2	11.0	21.5	5.8	1.3	1.2	7.4
2nd qtr.	100.0	9.4	13.8	7.0	2.6		6.9	9.6	24.3	3.9	1.7	1.1	7.7
3rd qtr.	100.0	9.7	11.7	7.0	3.2	10.0	7.7	11.0	24.7	3.9	1.9	1.4	7,8
4th qtr.	100.0	7.7	9.7	6.8	3.1	18.6	7.5	11.5	19.0	5.2	1.0	1.2	8.7
1964 1st qtr.	100.0	8.4	12.3	7.9	3.2	10.7	7.1	11.1	24.2	4.8	1.3	1.4	7.6

Table 5: Use and Amount of Purchase Credits Granted by Instalment Credit Institutions\*)<sup>1</sup>)

\*) Differences from previously published figures are due to subsequently reported corrections. — 1) By contrast with the other credit statistics this table is based not on the amount of credit outstanding, but on the total amount of purchase credits (including cash advances) newly taken in the periods indicated. —  $\frac{1}{9}$  Such as textile and farm machinery. — 9) Purchase of passenger cars by economically independent persons (traders and manufacturers, persons engaged in liberal professions, etc.); ascertained separately for the first time in the first quarter of 1963; cf. footnote  $\frac{9}{2}$ . —  $\frac{9}{2}$  Such as stoves, vacuum cleaners, washing machines, etc. —  $\frac{1}{9}$  Purchase of passenger cars by economically dependent persons (traders and manufacturers, persons engaged in liberal professions, etc.); ascertained separately for the first time in the first quarter of 1963; cf. footnote  $\frac{9}{2}$ . —  $\frac{9}{2}$  The amounts shown in this column up to and including the fourth quarter of 1962 (in parentheses) relate to total credits granted for the purchase of passenger cars used for commercial and private purposes. —  $\frac{9}{2}$  E. g., loans for payment for medical and legal advice, costs of litigation, education and training, travel, and repair on cars; ascertained separately for the first quarter of 1963, up to and including the fourth quarter of 1962 shown under "Other". —  $\frac{9}{2}$  Loans to finance tenants' contributions towards building costs and advance payments of 1962 shown under "Other". —  $\frac{9}{2}$  The amounts shown in this column up to and including the fourth quarter of 1963 in the quarter of 1963 shown under "Other". —  $\frac{9}{2}$  The amounts shown in this column up to and including the fourth quarter of 1963 in the first quarter of 1963 in the first quarter of 1963, up to and including the fourth quarter of 1963 shown under "Other". —  $\frac{9}{2}$  Loans to finance tenants' contributions towards building costs and advance payments of rent, as well as the cost of renovation, repair and moderniging work on d

nature of the item financed and not the identity of the borrower. It is accordingly not in all cases possible to equate the credits newly granted by the instalment credit institutions exclusively for purposes of trade and industry with credits granted to non-consumers, or to treat the credits for procurement of other durable consumer goods or for payment for services as being in all cases consumer credits. Complete equivalence is however not necessary, since these specialised institutions' turnover statistics are mainly designed to provide information about the influence exerted by purchase credit financing on the sale of certain categories of goods or on the use of services, and not primarily about the extent to which such credits financed private consumer expenditure.

Looking first at the results of the instalment credit institutions' refined returns for 1963, one finds that of the above-mentioned total of nearly DM 4.8 billion of purchase credits newly granted roughly DM 1.5 billion or about 31 per cent served "for purchasing means of production and durable consumer goods to be used solely in trade and industry". In that connection the credits granted for acquiring vehicles for



all kinds of commercial use were well in the foreground at roughly 19 per cent of the total purchase credit turnovers; this included 12 per cent for trucks, tractors and trailers, and over 7 per cent for passenger cars. Of all the purchase credits newly granted by the specialised institutions in 1963 nearly 9 per cent were used to procure machinery for production of consumer goods, while 3 per cent were used to buy equipment for handicrafts and other vocations.

In 1963 purchase credits granted to purchasers of "other durable consumer goods" or to finance payment for services (that is the mainly "personal" purposes) thus continued to account for the greater part, namely some DM 3.3 billion or 69 per cent, of the recorded new credits granted by instalment credit institutions. First place was taken by the credits to finance passenger cars for private purposes and motor cycles; these accounted for DM 1.07 billion, or over 22 per cent of the total turnover. At DM 630 million or over 13 per cent the credits for procurement of . clothing and household textiles were also relatively important, although their proportion has considerably declined in comparison with earlier years. Of the purchase credits newly taken in 1963 those for procurement of furniture amounted to DM 515 million. or 11 per cent of the total; those for acquiring household machinery and appliances as well as bicycles, sewing machines and typewriters to DM 361 million, or 7.5 per cent; those for wireless and television sets to DM 221 million or not quite 5 per cent. The purposes described as "services" and "procurement and fitting of living quarters" (these were first recorded in 1963, having previously been included among "other") accounted last year for DM 71 and 59 million, that is respectively 1.5 and 1.2 per cent of the total turnover in credits newly granted.

In order to investigate the course of purchase credit turnovers over a relatively long period it is necessary to recombine with the credits for "private" acquisition of vehicles the purchase credits for procurement of commercially used passenger cars, these having been eliminated with effect from 1963. On this classification, which is comparable with the data for previous years, the proportion of the credits granted for exclusively commercial and industrial purposes in 1963 was not quite 24 per cent (against about 31 per cent, as already stated, on more accurate allocation). Thus it was again appreciably higher than the level of about 19 per cent for 1959, although lower than that of over 27 per cent for 1953. In that connection it is noteworthy that the financing of items used solely in trade and industry continuously declined in importance

between 1953 and 1959, and that since then it has again steadily advanced from year to year. As can be seen in detail from Table 5, the increase of business in that category is chiefly due to the growth of new lending for the purchase of heavy vehicles and of machinery for producing consumer goods.

As regards the instalment credit institutions' financing of consumer durables and services mainly used for personal purposes<sup>1</sup>) there have also been some interesting shifts, during the last five years, in the importance of the individual categories. Thus the granting of credits for the procurement of passenger cars and motor cycles has increased little further in the last three years, whereas it had almost doubled between 1958 and 1960. A similar tendency, although not so marked, is shown by the purchase credits for furniture; on the other hand the total amount of credits newly granted for the purchase of wireless and

television sets, as well as of household appliances, bicycles, typewriters and sewing machines, has decreased in recent years (as to this see the graph). The still quite considerable credits granted for buying clothing and household textiles have remained on the whole practically stationary in the last five or six years, apart from minor fluctuations, so that - as mentioned above - their proportion to the total turnover in purchase credits has almost continuously declined during that period. As against this, the purchase credits granted for "other" purposes have risen remarkably fast. As already indicated, before 1963 the instalment credit institutions included in that item the cash advances for services as well as for the procurement and fitting of living quarters. Apart from the credits granted for these new purposes other loans have probably also been increasingly included, since the emergence of cash credit, in the item described as "other" purposes - namely loans which are not clearly classifiable as being for any of the purposes more precisely defined.

<sup>&</sup>lt;sup>1</sup>) Including however, as mentioned above, the credits granted for commercially used passenger cars.



# Appendix to the Study on the Balance of Payments

(on pages 3 to 14)

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#### Balance of Payments of the

Millions

Item		1950	1951	1952	1953
. Balance of Current Items and Capital Movements			]	1	1
I. Current items					
1. Goods and services					
(a) Goods	Exports (f.o.b.) 1)	8,356	14,577	16,894	18,4
	Imports (f.o.b.) <sup>1</sup> )	10,670	13,084	14,732	14,
	Merchanting trade: Sales Purchases	•	1 :		
	·····	- 2,314	+ 1,493	+ 2,162	+ 3,0
(b) Services ×) a)	Net transactions in goods	2,314 925	1,701	2.848	
(b) Services ^) a)	Receipts Expenditure	1,088	2,397	2,673	3,0
	Net services	- 163	- 696	+ 175	+
Net transactions in goods and services	1100 3011100	2,477	+ 797	+ 2,337	+ 4,
2. Transfer payments (outflow:, inflow: +) ×) a) <sup>2</sup> )			1		
(a) Private	Inflow	37	66	108	:
	Outflow	28	275	270	· · · ·
	Balance	+ 9	209	- 162	-
(b) Official	Inflow	2,062	1,806	410	
	Outflow	6	68	88	
	Balance	+ 2,056	+ 1,738	+ 322	<u> </u>
Transfer payments, total	Inflow	2,099 34	1,872 343	518 358	
	Outflow		+ 1,529	i .	1
	Balance	+ 2,065	i		
Net balance of current items		<u> </u>	+ 2,326	+ 2,497	+ 3,7
II. Capital transactions (outflow: —, inflow: +) a) <sup>2</sup> ) 1. Long-term capital <sup>3</sup> )					
(a) German capital investments abroad ×)					
New investment	Private	<u> </u>	-	17	
	Official	180		1,663	
	Total	180	-	1,680	
Disinvestment	Private Official			2	
			1	30	
	Total	129	50	1	1
Net capital investments (increase :)	Private Official	51	+ 50	- 15 - 1,635	+
	Total	- 51	+ 50	- 1,650	+
(b) Foreigners' capital investments in the Federal Republic ×)		- 51	7 50	_ 1,050	
New investment	Private	•	•	0	
	Official	610	<u> </u>	321	
	Total	610	•	321	
Disinvestment	Private Official	101	. 199	504	
	Total	101	199	504	
	Private		1,,,	+ 0	
Net capital investments (increase: +)	Official	+ 509	- 199	- 183	
	Total	+ 509	- 199	- 183	
Net long-term capital transactions	Private	•		- 15	
Net long-term capital transactions	Official	+ 458	- 149	- 1,818	
	Total	+ 458	- 149	— 1,833	
2. Short-term capital ×)					
(a) Private					
Net German capital investments abroad	Banks other than Bundesbank 4)	— <u>330</u>	14	+ 196	
(increase: —)	Non-banks			1 1 100	1
	Total	330 + 79	-14 + 250	+ 196 + 281	+
Net foreign capital investments in the Federal Republic (increase: +)	Banks other than Bundesbank *) Non-banks	+ 79	+ 250	- 201	+ .
(Incluse: 1)	Total	+ 79	+ 250	+ 281	+
NI-4 b-1	Banks other than Bundesbank *)	- 251	+ 236	+ 477	+
Net balance	Non-banks	251		'.'''	
	Total	- 251	+ 236	+ 477	+
(b) Official				+ 1,333	+
Net short-term capital transactions		- 251	+ 236	+ 1,810	+ -
Net total of capital transactions	Private	- 251	+ 236	+ 462	+
	Official	-251 + 458	- 149	- 485	- :
	Total	+ 207	+ 87	- 23	+
Net Balance of Current Items and Capital Movements		- 205	+ 2,413	+ 2,474	+ 3,8
Movement of Gold and Exchange *)					
I. Monetary reserves of the Deutsche Bundesbank <sup>5</sup> ) <sup>6</sup> )		i	1		
1. Change in gold holdings (increase:)			- 116	- 471	3
2. Change in assets and liabilities			960	- 2,302	- 2,
Assets (increase : —) Liabilities (increase : +)		-210 + 774	962	+ 12	
Net change in assets and liabilities		+ 564	- 1,922	- 2,290	— 2,
		+ 564	2,038	- 2,761	<u> </u>
Net change in monetary reserves of the Deutsche Bundesbank			1	1	1
II. Multilateral payments (net)			<u>  -</u>	<u> </u>	<u>                                      </u>
Net Movement of Gold and Exchange (surplus: -, deficit	e: +)	+ 564	2,038	- 2,761	3,6
Thet Movement of Gold and Exchange (suppost -, dench			-		
Net Errors and Omissions					

\*) Area of the Federal Republic including Berlin (West); from 6 July 1959, the date of the Saarland's economic incorporation, including its transactions with foreign countries. from 1951 to 1953 in respect of indemnification and under the London Debt Agreements were taken into account as well as the resulting increase in foreigners' balances. More-<sup>1</sup>) Special trade. Including supplementary items (e.g., export and import of electric current), for 1957 and 1958 also including Federal Government imports subsequently reported Cf. table on p. 39. — <sup>2</sup>) Transactions are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — <sup>3</sup>) Cf. assets taken into account under long-term official capital transactions and mainly comprising the I.B.R.D. bonds and I.B.R.D. notes contained in the transaction belongs. — <sup>4</sup>) Cf. residual item, ascertained as difference between the net movement of gold and exchange and the net balance of current items and capital movements, mainly reflects the ments: +, movement of gold and exchange less favourable: —).

1.1448

A. State

#### Federal Republic of Germany\*)

of DM

1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
							,		
21,938	25,580 22,339	30,712 25,079	35,831 28,509	36,849 29,380	41,025 33,141	47,849 39,574	50,870 41,207	52,878 46,477	58,317 48,939
18,046 583	901	1,093	1,771	1,285	1,886	2,536	2,460	2,580	2,815
555 + 3,920	905 + 3,237	995 + 5,731	1,697 + 7,3 <b>9</b> 6	1,249. + 7,505	2,018	2,231 + 8,580	2,325	2,542	2,789
4,611	5,870	7,334	9,240	10,189	10,788	12,009	11,853	13,129	13,772
4,493   + 118	6,133 263	7,451	8,977	9,824	<u> </u>	12,574	14,434	<u> </u>	<u> </u>
+ 4,038	+ 2,974	+ 5,614	+ 7,659	+ 7,870	+ 7,389	+ 8,015	+ 7,217	+ 2,914	+ 5,837
173	109 349	94 389	79 465	92 446	115 458	128 703	96 1,089	98 1,456	112 1,715
343 - 170	- 240	- 295	- 386	- 354	343	575	- 993	- 1,358	- 1,603
294	137	132	78	81 1,617	88 2,992	177 2,997	102 3,551	29 3,799	31 3,384
- 304	731 594	1,043 — 911	1,546	- 1,536	- 2,904	- 2,820	- 3,449	- 3,770	- 3,353
467	246	226	157	173	203	305	198	127	143
941	1,080	1,432	2,011 - 1,854	2,063	3,450 	3,700	4,640	5,255	5,099 — 4,956
+ 3,564	+ 2,140	+ 4,408	+ 5,805	+ 5,980	+ 4,142	+ 4,620	+ 2,775	2,214	+ 881
						1			
	322	422 263	767 321	1,352 574	2,807 2,875	2,614 982	2,421 2,123	2,813 1,425	2,258 1,354
193	322	685	1,088	1,926	5,682	3,596	4,544	4,238	3,612 1,145
21 10	64		96	210 26	785	1,179 57	1,314 219	1,433 341	234
31	64	101	96	236	785	1,236	1,533	1,774	1,379
- 172 + 10	258	321 263	671 321	- 1,142 - 548	2,022 2,875	- 1,435 - 925	1,107 1,904	- 1,380 - 1,084	- 1,113 - 1,120
- 162	- 258	- 584	— 992	— 1,690	- 4,897	— 2,360	- 3,011	- 2,464	- 2,233
1,130	1,643	1,399	2,036	2,412	3,501	5,457	5,853	5,330	6,810
1,130	1,643	1,399	2,036	2,412	3,501	5,457	5,853	5,330	6,810
1,222 264	1,495 271	944 426	1,126 541	1,788 502	2,631 1,420	3,028 314	3,895 3,217	2,906 89	2,561
1,486	1,766	1,370	1,667	2,290	4,051	3,342	7,112	2,995	2,62
- 92 - 264	+ 148 271	+ 455 426	+ 910 , 541	+ 624 - 502	+ 870 - 1,420	+ 2,429 314	+ 1,958 3,217	+ 2,424 - 89	+ 4,249
- 356	- 123	+ 29	+ 369	+ 122	550	+ 2,115	— 1,259	+ 2,335	+ 4,18
- 264 - 254	- 110 - 271	+ 134 689	+ 239 - 862		1,152 4,295	+ 994 — 1,239	+ 851 5,121	+ 1,044 · 1,173	+ 3,130 - 1,184
- 518	381	- 555	623	— 1,568	5,447	- 245	- 4,270	129	+ 1,95
- 122	156 12	191 18	— 606 — 34	— 599 — 48	1,315 106	+ 1,103 - 82	1,558 307	175 + 151	12 12
<u> </u>	- 12	- 209	<u> </u>	- 647	- 1,421	+ 1,021	- 1,865	- 24	— 13
+ 441	+ 287	+ 1,103	+ 581 + 56	135 + 45	+ 280	+ 1,151 + 738	+ 1,294 + 910	+ 28 + 268	+ 83
+ 441	+ 287	+ 1,103	+ 56 + 637	- 90	+ 228	+ 1,889	+ 2,204	+ 296	+ 86
+ 319	+ 131 - 12	+ 912 18	-25 + 22	- 734 - 3	- 1,035 - 158	+ 2,254 + 656	264 + 603	- 147 + 419	+ 70 + 2
+ 305	+ 119	+ 894	3	- 737	$\begin{array}{c c} - & 1,193 \\ + & 398 \end{array}$	+ 2,910	+ 339	+ 272	+ 72
<u> </u>	- 188	<u> </u>	<u> </u>	- 87	+ 398	957 + 1,953	- 1,206 867	+ 594 + 866	<u> </u>
+ 41	+ 9	+ 1,028	+ 236	- 1,255	— 2,345	+ 3,904	+ 1,190	+ 1,316	+ 3,86
- 416 - 375	459	- 976 + 52	<u> </u>	<u> </u>	- 3,897	-2,196 + 1,708	<u> </u>	<u> </u>	-1,64 + 2,21
+ 3,189	+ 1,690	+ 4,460	+ 3,369	+ 3,588	- 2,100	+ 6,328	- 2,362	- 1,477	+ 3,10
- 1,261	1,234	- 2,413	- 4,399	- 411	+ 8	- 1,402	2,781	- 62	- 65
- 1,633	587	- 2,651	- 1,248	- 2,436	+ 2,439	6.624	+ 4,800	+ 595	- 1,79
+ 112	- 30	+ 50	+ 525	- 341	- 243	+ 19	- 91	+ 19	- 11
- 1,521	- 617	- 2,601	723	- 2,777	+ 2,196 + 2,204	6,605	+ 4,709 + 1,928	+ 614 + 552	- 1,91
<u> </u>	- 1,851	<u> </u>	5,122	3,188	<u> </u>	8,007	<u> </u>	<u> </u>	<u> </u>
- 2,782	1,851	- 5,014	- 5,122	- 3,188	+ 2,204	- 8,007	+ 1,928	+ 552	- 2,57
	1	1	1	1		1	1	1	1

a) Up to 1953 excluding payments made into and received out of blocked DM accounts and excluding the change in foreigners' balances on these accounts; only payments made over, up to 1953 transfers from blocked DM accounts, as far as such transfers were ascertained, are contained in various other items. — ×) For breakdown see pp. 40 to 57. and not recorded in the official foreign trade statistics; excluding the export of ships' and aircraft's fuel and other supplies, which is included under receipts from services. footnote 5). — 4) For 1961 including statistical change of assets and liabilities in foreign currency due to the DM revaluation. — 5) Excluding the Deutsche Bundesbank Return. — 4) For 1961 disregarding the decrease by DM 1,419 million in the Deutsche Bundesbank's monetary reserves due to the DM revaluation. — 7) This changes in the terms of payment, which are not statistically ascertained (movement of gold and exchange more favourable than balance of current items and capital move-

Regional Breakdown of the Balance of Payments Millions

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Item		ŀ			Tot	al a)	
		1	960	1	961	1962	1
. Balance of Current Items and Capital Movements							ľ
I. Current items							
<ol> <li>Goods and services         <ul> <li>(a) Goods</li> </ul> </li> </ol>	Exports (f.o.b.) <sup>1</sup> )		31,532	3	4,903	37,185	
	Imports (f.o.b.) <sup>1</sup> )		27,248	2	9,076	32,160	:
••	Merchanting trade: Sales Purchases		1,559 1,437		1,476 1,481	1,7 <b>41</b> 1,565	
	Net transactions in goods	+	4,406	1	5,822	+ 5,201	+
(b) Services ×)	Receipts		5,313		5,506	6,143	
	Expenditure		8,218		9,703 4,197	11,465	1
	Net services		2,905	1	1,625	- 5,322 - 121	+
Net transactions in goods and services 2. Transfer payments (outflow: —, inflow: +) ×)*)			1,501	<u>                                      </u>	1,025		1
(a) Private	Inflow		93		62	71	
	Outflow Balance		461 368		799 737	1,083	
(b) Official	Inflow	-	71		35	- 1,012 22	
	Outflow		1,323	<u> </u>	1,725	1,907	ļ
	Balance		1,252		1,690	1,885	<u> </u>
Transfer payments, total	Inflow Outflow		164 1,784		97 2,524	93 2,990	
	Balance		1,620	í	2,427	- 2,897	1-
Net balance of current items			119		802	- 3,018	+
II. Capital transactions (outflow: -, inflow: +) <sup>2</sup> )	······································						[
<ol> <li>Long-term capital <sup>3</sup>)</li> <li>(a) German capital investments abroad ×)</li> </ol>							
New investment	Private		1,809		1,415 311	1,390	
· · · ·	Official Total		332	<u> </u>	1,726	1,729	
Disinvestment	Private		876		812	647	
	Official				0	0	<u> </u>
·	Total		876		812	647	<u> </u>
Net capital investments (increase :)	Private Official		933 332	=	603 311	- 743 - 339	
	Total		1,265		914	- 1,082	
(b) Foreigners' capital investments in the Federal Republic ×)			4,264		4,196	3,644	
New investment	Private Official		7,204	-			<u> </u>
	Total		4,264		4,196	3,644	
Disinvestment	Private . Official		2,327 131	ł	3,130 819	2,057 53	
	Total		2,458	1	3,949	2,110	1
Net capital investments (increase: +)	Private	+	1,937	+	1,066	+ 1,587	+
	Official		131	<u> </u>	819	53	<u> </u>
	Total	<u> +</u>	1,806	+	247 463	+ 1,534 + 844	<del> </del>   +
Net long-term capital transactions	Private Official		463		1,130	- 392	<u> </u>
	Total	+	541		667	+ 452	+
2. Short-term capital ×)	· · · · ·						
(a) Private Net German capital investments abroad	Banks other than Bundesbank 4)	+	272	-	567	- 458	<u> </u>
(increase: —)	Non-banks		64	<u> </u>	200	+ 53	<u> </u>
An and the second second probability of the	Total Device schere them Browleshands ()	+++++++++++++++++++++++++++++++++++++++	208 856	+	767 1,085	- 405 + 0	<b> </b> <del> </del>
Net foreign capital investments in the Federal Republic $(increase: +)$	Banks other than Bundesbank 4) Non-banks	+	606	+	522	- 39	+
· ·	Total		1,462	1	1,607	- 39	1
Net balance	Banks other than Bundesbank *)		1,128 5 <b>42</b>	++	518 322	- 458 + 14	++++
	Non-banks Total		1,670	+	840	- 444	+
(b) Official	1 Uta1		98	+	159	- 185	<u> </u>
Net short-term capital transactions			1,572	+	999	- 629	+
Net total of capital transactions	Private Official	+	2,674 561	+	1,303 971	+ 400	+
	Total	+	2,113	+	332	- 177	+
Net Balance of Current Items and Capital Movements		+1	,994	_	470	- 3,195	+ 3
Movement of Gold and Exchange*)				 			Î
I. Monetary reserves of the Deutsche Bundesbank <sup>8</sup> ) <sup>6</sup> )							
<ol> <li>Change in gold holdings (increase:)</li> <li>Change in assets and liabilities</li> </ol>	· ·	1-	323	1	1,647	- 12	-
Assets (increase : —)		+++++++++++++++++++++++++++++++++++++++	728		1,381	+ 468	+++++++++++++++++++++++++++++++++++++++
Liabilities (increase: +)			117 845	<u></u>   +-	93 1,288	- 88 + 380	1
Net change in assets and liabilities	· · · · · · · · · · · · · · · · · · ·	$- _{\frac{\tau}{4}}$	522	<u>  _</u>	359	+ 368	+ +
Net change in monetary reserves of the Deutsche Bundesbank II. Multilateral payments (net)			4,951		31	+ 2,037	
			,429	<u> </u>	390	+ 2,405	-1
Net Movement of Gold and Exchange (surplus:, deficit: +)		14	147	· ·	270	1 2,209	<u> </u>

\*) Area of the Federal Republic including Berlin (West); from 6 July 1959, the date of the Saarland's economic incorporation, including its transactions with foreign countries. tions belonging to E.E.C., as well as EURATOM and E.C.S.C. — b) According to the list of countries of the Development Assistance Committee (D.A.C.) within O.E.C.D. and import of electric current); excluding the export of ships' and aircraft's fuel and other supplies, which is included under receipts from services. —  $\frac{1}{9}$  Transactions are classified change of assets and liabilities in foreign currency due to the DM revaluation. —  $\frac{5}{9}$  Excluding the decrease by DM 1,419 million in the Deutsche Bundesbank's monetary reserves due to the DM revaluation. —  $\frac{7}{10}$  This residual item, ascertained as difference between tically ascertained (movement of gold and exchange more favourable than balance of current items and capital movements: +, movement of gold and exchange less favour-

# of the Federal Republic of Germany\*)+)

بې ښې د ا

of DM

of 1	DM European countries (without Eastern Bloc countries)																											
						Euro	pean coun	tries (	(without	Easte	rn Blo	oc cou	ntries)															
				ountries a)					E.F.T.A.											Remair	ing	countries						
	(1			riated coun ritories)	tries				out assoc l oversea								Tot	tal					Dev	among veloping	which	h : tries b	)	
	1960	1	.961	1962	[	1963	1960	<u> </u>	1961	1	962	1	963		1960	1	961		1962	196		1960		1961	ł	962	19	63
		+		1																								
																					-		1					
	14,513 13,509		16,537 14,637	18,336		22,050 18,081	14,24		15,258 12,548		L5,593 L3,499		16,681 13,921		2,772 1,662		3,108 1,891		3,256 1,926		412 926	1,781		2,010 1,243		2,107 1,298		2,361
	667		669	815	1	899	. 77	4	677		757		854		118		130		169		186	95		102		133	-	153
+	808	+	855 1,714	853		915 3,953	53		523 2,864	+	627 2,224	+	608 3,006	+	93 1,135	+	103 1,244		85 1,414	1	109 563	84 + 663	1	83 786	-	69 873	+ 1	88 ,161
T	863 1,925	T	2,033	2,351		2,642	3,07		3,118	Ť	3,377	1	3,635	Ť	312	T	355	1-	415		397	181	1	212	1	276	т <b>т</b>	256
	3,482		3,996	4,980		5,305	4,30		5,178 · 2,060		5,870		6,033		430 118		<u>529</u> 174		<u>615</u> 200		738 341	331 		403 191	 	475 199		595 339
	694		249	- 1,066		1,290	+ 1,23				2,495	1	608	+	1,017	+	1,070	+	1,214	i ·	222	+ 513			+	674	+	822
		1				1,270				1		1		_ <u></u>		·		i –					- <u> </u> -		<u> </u>		·	
	67 288		36 465	38		<b>4</b> 4 669	11	6	26 146		33 137		40 141		0 55		0 188		0 337		0 529	( 49		0 177		0 333	1	0 525
_	221	1-	429	- 571	-	625	1	2 -	120	-	104	Í	101	-	55	-	188	-	337		129	49	i	177	<b>—</b>	333	_	525
	43	Ì	21	11		1.021		8	13 355		10	1	11	1	0	1	1		1		0	0		1	-	_ !		0 49
-	769 726	-	1,276 1,255	1,329	1	1,031 1,016	52		355		523 513		354 343		32 32	-	94 93		55 54	_	49 49	31	-i	92 91	L	54 54	_	49
	110	<u>.</u>	57	49		59	5	4	39	1	43		51		0		1	<u> </u>	1		0	- 31	- i-	1	Ì	0		0
	1,057	<u> </u>	1,741	1,938	:   	1,700	64	0	501		660		495		87		282	1	392	1	78	80		269	1	387		574
	947	<u> -</u>	1,684	- 1,889	1	1,641		i	462		617	<u>—</u>  +	444	<u>-</u> +	<u>87</u> 930	+	281	<u> </u>	391		578	80 + 433	1	268		387 287		574
	1,641		1,933	- 2,955	· +	351	-1- <u>59</u>	<u>•   Ŧ</u>	342		886		164	<del>``</del>	930	<u> </u>	789	<u>  T</u>	823		544	+ 433	1	327	<del></del>	287	<u> </u>	248
																							1	1				
	1,193		676	601		707	57	0	539		668		551		46		200		121		39	36		158		71		102
	77		56 732		+	65 772			21		224 892	┢	74		255		234	 	115		61	241	1	208		105		150
	1,270 658		607	601 449		290	57	J	560 201		892 176		625 216		301 1		434 4		236 22		27	277 1	L L	366 4		176 6		252 9
			<del>.</del>		<u> </u>	<u> </u>	<u> </u>					· ·	⇒				0		0		0		<u> </u>		-			
	658		607	449		290	21	1	201	 	176	I	216 335	Ì	1		4	<u> </u>	22		27	1	1	4		6		9
_	535 77	=	69 56	- 152 -	1	417 65	35	1	338 21	=	492 224		74	_	45 255	=	196 234	_	99 115		12 61	- 35 - 241		154 208	_	65 105	_	93 150
-	612	-	125	- 152	-	482	35	3	359	-	716	-	409	-	300	-	430		214	- 2	73	- 276	-	362	-	170		243
	1,823	Ì	1,567	1,570		2,143	2,41	0	2,604		2,052		3,204		31		25		22		25	26		22		18		18
	1,823	· · ·	1,567	1,570	-				2,604	i	2,052		3,204		-					. —				-		-		·
	671		1,290	747	1	2,143 812	2,41	- F	1,811		1,292	1	1,201		31 33		25 29		22 18		25 16	26 29		22 26		18 16		18 13
	12		31	7		9	11	9	788		46	· ·	30		0		-		0		0	0	<u> </u>	<u> </u>	<u> </u>	0		
+	683 1,152	+	1,321 277	754	1	821 1,331	1,74	1	2,599 <b>793</b>	+	1,338	1	1,231 2,003		33 2		29	1	18	+	16	29	· · · · ·	26	+	16 2	+	13 5
-	1,152	<u>  _ `</u>	31	- 7		1,331 9	- 11				46		30	_	0	-	- 4	+	4	т —	9 0	— 3 — 0		4	т —	0	т 	<u> </u>
+	1,140	+	246	+ 816		1,322	+ 66	1	5	+	714	1	1,973	=	2	<u> </u>	4	+		+	9	<u> </u>	1		+		+	5
+	617 89	+	208 87	+ 671	+	914 74	+ 43 - 11		455 809	+	268 270	+	1,668 104	=	47 255	-	200 234		95 115		.03 .61	— 38 — 241		158 208	_	63 105	<u> </u>	88 150
+	528	+	121	+ 664	1+	840		5		<u> </u>		+	1,564	_	302	-	434		210		64	- 279	1	366	_	168	_	238
																					Π							
+	334	-	371	- 86		309		3	230	<u> </u>	299		379	<u> </u>	59	+	34				33		+	28		20		20
+	14	-	98	+ 29	1	2	1	<u> </u>	101	+	28	<u></u>	7	+	0		1		4		6			0			+	1
+	320 599	+	469 360	57 46	1	307 163	- 5 + 26	3   4   +	331 689	_	271 73		386 820		59 7	+++++++++++++++++++++++++++++++++++++++	33 36	+	77 119		39 11	- 48 - 1	1.	28 21	+	22 140	+ +	21 100
+	351	+	212	- 45	<u> -</u>	94	+ 25	5 +	290	+	26	+	105	_	0	+	20	—	20	+	2	- 0	+	20	_	20	+	2
+++++++++++++++++++++++++++++++++++++++	950 933	+	572 11	<u> </u>	1.	257		9 +	979		47	1	925		7	<u>  +</u>	56	1	99		13		+- 	41		120		102
+	933 337	+	114	$- 132 \\ - 16$		146 96	+ 26 + 20		459 189	+	372 54	<del>+</del>   +	441 98	+	66 0	++	70 19	+	46 24		44 8	- 50 + 1		49 20	+	120 22		120 3
+	1,270	+	103	- 148 - 2		50 197	+ 46 + 10		648		318	+	539	-	66	+	89	+	22		52	- 49		69 110	+	98		123
+	165	+	60 43	<u> </u>	Î	197 147	<u> </u>	<u>s   +</u> 1   +	100 748		211 529	+	204 335		38 104	++	119 208	<del>+</del>   +	28 50		57		+	119 188		28 126		105 228
+	1,887	+	311	+ 523	+	964	+ 90	1	1,103		50	1	2,207	_	113	_	111	_	73	+	49	- 87	-	89	+	35		35
-	254	<u> </u>	147	9	<u> </u>	271	1	¥ [	709	<u>  —                                   </u>	481		308		293		115		87		56	279	<u> </u>	89 -		77		45
+	1,633 8	1	164 ,769	+ 514 - 2,441	1.	693 242	+ 88	5   <del>+</del> 2 <b>  -</b>	394 736		531 ,417	1	1,899		406 504	<u> </u>	226 563	<u> </u>	160	- + ~	7	<u>- 366</u> + 67	+	178 149	 	42	- + ·	10
<u> </u>			,709	- 2,441	$\frac{1}{1}$	542	+ 1,470	1	/ 50	-1	,417		,005	+	524	- T	505	<u> </u>	663	T 0:	37	T 67		149	Τ.	245	<u> </u>	238
-	224	-	22	-	-	63	89	<b>'</b>  -	1,616		з	-	314	—	10	-	9		9	-	9	- 10		9		9 -		9
++	468	+	795	1 + 6		21 6	+ 201		562	+	451	+ .	405	++	52	+	24	+				+ 50		21	+	16		18
+ 	100 568	+	88 707		1-	27		1.	33 595	+	37 414	+	2 407	+	57	_	38 14		57 39		31 51		1	38	_	59 43		31 49
+	344	+	685	+ 5	-	1	+ 131		1,021		411	+	93	+	47	_	23		48		42  -		1	26	_	52		40
_	1,198	+	233	+ 2,210	1	848	- 3,06		1		286			-	· 691		437	_	459			- 297	1	56	÷	157		284
	854	+	918	+ 2,215	+	758	- 2,931		848	+	697	<u> </u>	,022		644	_	460	_	507	- 4	54	- 251		82		209	- 2	244
+	862	+.	851	+ 226		1,100	+ 1,453	+	112	+	720	_	41	+	120	_	103	_	156	- 18	33	+ 184	_	67	_	36	+	6
	-							· · ·					****										. <u>.</u>					— i

+) Allocation of countries to individual groups of countries according to the position prevailing; see also list of countries on pp. 36/37. — a) Including international organisa-\*) For breakdown see pp. 40 to 57. — <sup>3</sup>) Special trade: exports according to buying countries, imports according to selling countries; including supplementary items (e.g., export as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — <sup>3</sup>) Cf. footnote <sup>5</sup>). — <sup>4</sup>) For 1961 including statistical official capital transactions and mainly comprising the I.B.R.D. bonds, and I.B.R.D. notes contained in the item "Securities" of the Bundesbank Return. — <sup>6</sup>) For 1961 disthe net movement of gold and exchange and the net balance of current items and capital movements, mainly reflects the changes in the terms of payment, which are not statisable: —).

## Regional Breakdown of the Balance of Payments Millions

Item			E.	astern	Bloc cou and	intries fi Asia	n Europe	:	
······ .		190	60	15	961	19	62	19	96
Balance of Current Items and Capital Movements	· · · · · · · · · · · · · · · · · · ·	1							_
I. Current items					:				•
1. Goods and services	T								
(a) Goods	Exports (f.o.b.) <sup>1</sup> ) Imports (f.o.b.) <sup>1</sup> )		2,032 L,487		1,819 1,503		1,804 1,675		1 1
	Merchanting trade: Sales		202		117		106		
	Purchases	-l- <u>-</u>	139		145	<u> </u>	165		
(b) Services ×)	Net transactions in goods	+	608	+	288	+	70		
(b) Services ")	Receipts Expenditure		140 126		167 143		168 223		
	Net services	+	14	+	24	-	55	+	
Net transactions in goods and services		+	622	+	312	+	15		
2. Transfer payments (outflow :, inflow : +) ×) <sup>2</sup> )		-	•						
(a) Private	Inflow Outflow		0	ĺ.	0		0		
	Balance		10 10		17	· · · · · ·	24		
(b) Official	Balance Inflow	_	10	-	17 0	_	24 0	-	
	Outflow		ĭ		1	I	3		
·	Balance		1	_	1		3 '	_	
Transfer payments, total	Inflow		0		0		0		
	Outflow				18	<u> </u>	27		_
	Balance	_	11		18	<u> </u>	27		_
Net balance of current items		+	611	+	294	<u>                                     </u>	12		
II. Capital transactions (outflow: -, inflow: +) *)									
<ol> <li>Long-term capital <sup>3</sup>)         <ul> <li>(a) German capital investments abroad ×)</li> </ul> </li> </ol>									
New investment	Private		0	1	0		0	į.	
	Official		- 1				-		
	Total		0	l F	0		0		
Disinvestment	Private Official		- 0		- 0	]	_ I	:	2
	Total	-	0		0	i .			_
Net capital investments (increase :)	Private		o		0		0	_	
Alle cupies interments (mercure. )	Official	-		L	<u> </u>	<u> </u>			_
	Total	1	0		0		0		
(b) Foreigners' capital investments in the Federal Republic ×) New investment	Private		0		2	1	0		
New investment	Official					L	- <u> </u>	I	_
	Total	-	0		2	İ	0		-
Disinvestment	Private		1		2		2		
	Official	_	0		0	<u> </u>	0		
	Total		1	 	2	1	2	<u> </u>	
Net capital investments (increase: +)	Private Official		1	+	. 0 0	1 =	2	_	
	Total	-	1	+	0	<u></u>	2		-
Net long-term capital transactions	Private	-	1	+	0		2		
Net long-term capital transactions	Official		0		ő	-	ő		
	Total		1	+	0	<u> </u>	2		j
2. Short-term capital ×)				1		İ			
(a) Private				1					
Net German capital investments abroad (increase:)	Banks other than Bundesbank 4) Non-banks	+	54 22	_	26 17	17	19 18	-	
(Increase:)	Total		32	<u>i</u> _	43	<u>†                                    </u>	10	<u> </u>	-
Net foreign capital investments in the Federal Republic	Banks other than Bundesbank 4)	+	9	+	45 7		6	+	
(increase: +)	Non-banks				<u> </u>	<u> </u>	-		
	Total	+	9	+	7		6	+	
Net balance	Banks other than Bundesbank 4)	- I	45	_	19	<u>-</u>	25	-	
	Non-banks	_\ <u>+</u>	22	<u></u>	17	+	18	<u> </u>	-
(b) Official	Total		23	-	36		7	-	
Net short-term capital transactions			23	<u> </u>	36	1_	7	1	-
Net total of capital transactions	Private		24	İ _	36	i	9	1_	-
All total of opplat manouverses	Official	_	ö		ō	<u> </u>	ó	<u> </u>	
	Total		24	Ī	36	T	9	Ī	
Net Balance of Current Items and Capital Movements		+	587	+	258	I _	21	- 1	Î
. Movement of Gold and Exchange*)	· · · · · · · · · · · · · · · · · · ·	-	· ·	1		† T	<u> </u>	1	~
I. Monetary reserves of the Deutsche Bundesbank <sup>5</sup> ) <sup>6</sup> )				i					
1. Change in gold holdings (increase:)		· ·	_		_	· ·			
2. Change in assets and liabilities Assets (increase: —)		+	21		8	-	1	+	
Liabilities (increase: +)			6	<u>  +</u>	1		2	<u> </u>	
Net change in assets and liabilities		+	15	<u> </u>	7	ļ	3	+	
Net change in monetary reserves of the Deutsche Bundesbank		+	15	-	7	-	3	+	
II. Multilateral payments (net)		+	84	+	342	+	542	+	
Net Movement of Gold and Exchange (surplus:, deficit: +)		+	99	+		+	539	1+	1
Net hievenient of Oola and Ladaningo (				<u> </u>		<u> </u>		÷	_
C. Net Errors and Omissions (ascertained as residue) <sup>7</sup> )	•	-	686		593		518		

\*) Area of the Federal Republic including Berlin (West); from 6 July 1959, the date of the Saarland's economic incorporation, including its transactions with foreign countries. of the Development Assistance Committee (D.A.C.) within O.E.C.D. — b) Excluding the international organisations comprised under E.E.C. countries. — \*) For breakdown electric current); excluding the export of ships' and alreaft's fuel and other supplies, which is included under receipts from services. — \*) Transactions are classified as of assets and liabilities in foreign currency due to the DM revaluation. — \*) Excluding the Deutsche Bundesbank's foreign assets taken into account under long-term official the decrease by DM 1,419 million in the Deutsche Bundesbank's monetary reserves due to the DM revaluation. — ") This residual item, ascertained as difference between the ascertained (movement of gold and exchange more favourable than balance of current items and capital movements: +, movement of gold and exchange less favourable: —).

# of the Federal Republic of Germany $(cont'd)^*)^+$

of DM

	ion-curopean in	dustrial countr	ries	No.	n-European dev	eloping countries	s a)		International o	organisations b)	
1960	1961	1962	1963	1960	1961	1962	1963	1960	1961	1962	1963
6,018 7,305	5,774 7,407	6,247 8,861	6,808 9,445	. 8,267 3,534	8,374 3,221	7,642	7,765 3,947		_	-	_
178 389	205 404	186 451	235	597	662	547	555	-	-	_	=
- 1,498	- 1,832	- 2,879	490	+ 5,064	+ 5,520	361 + 4,047	463				
5,560 3,002	5,079 3,283	5,631 3,476	5,645 3,489	914 1,222	1,014 1,299	1,068 1,483	1,152 1,561	82 6	87 6	119 7	1
2,558	+ 1,796	+ 2,155	+ 2,156	- 308	- 285	415	- 409	+ 76	+ 81	+ 112	+
1,060	- 36	- 724	736	. + 4,756	+ 5,235	+ 3,632	+ 3,501	+ 76	+ 81	+ 112	<del>+</del> 
30 136	31 156	24 177	23 165	5 96	3 112	3 162	4 177	· - •	05	- 10	-
106	- 125	- 153	- 142	- 91	- 109	- 159	- 173	— o	- 5	- 10	-
106 621	67 716	7 727	5 682	0 926	0 968	0 1,035	0 1,110		- 141	127	- <u>-</u> 1
<u>515</u> 136	- 649	- 720	<u>~ 677</u> 28	<u> </u>	<u> </u>	— 1,035 3	<u> </u>	- 126	- 141	- 127	- 1
757	872	904	847	1,022	1,080	1,197	1,287	126	0 146	137	1
621 439	<u> </u>	<u> </u>	<u> </u>	- 1,017	<u> </u>	<u> </u>		<u> </u>	<u> </u>	<u> </u>	- 1 -
				3,739	   ·						
<del>11</del> 0	610	- 883	436 27	326 492	381 888	521 962	304 916	39 158	15 924	19 124	1
440 196	610 208	883 346	463 393	818.	1,269	1,483 414	1,220 188	197 43	939 62	143	2
		102	2	38	187	186	152	19	32	26 53	
196 244	208	448	395	<u> </u>	419	600 	<u> </u>	<u> </u>	94 + 47	79 + 7	1
	402	+ 102	- 25	454	- 701	- 776	764	- 139	- 892	- 71	
987	1,411	1,561	1,162	- 716 206	- 850 234	883 124	880 265	- 135	- 845 10	- 64 1	- 1
987 530	1,411 6 <b>48</b>	 1,561 755	1,162	206	234	124			10	1	
183 713	2,398	36	25	••	ó	0	<u> </u>		- 0	3	
457	3,046 + 763	791 + 806	430	+ 56	+ 119	+ 35	+ 151	- 20	0   + 10	3	
183 274	<u> </u>	- 36 + 770	<u> </u>		0   + 119	- 0 + 35	+ 151		<u> </u>		
213	+ 361	+ 269	+ 714	- 206	+ 119 30	- 72	+ 35	- 20 - 16	+ 10 + 57	<u> </u>	
183 30	- 2,398 - 2,037	+ 66	+ 664	<u> </u>	701 731	776	<u> </u>	<u> </u>	- 892	<u> </u>	1
	,										
1,003 37 966	940 54 994	+ 328 + 79 + 407	- 36 - 15 - 51	- 118 - 3 - 121	25 36 61	-26 + 1	37 + 9 - 28	0	o	+	
254 137	+ 115 + 399	+ 91	- 116	+ 53	+ 50	- 25 - 34	+ 119	- 0 - 21	- 0 + 37	+ 0 23	+ -
391	+ 514	+ 291 + 382	+ 30	<u> </u>	- 11 + 39	+ 16	<u> </u>	- 21	+ 37	- 23	+ -
1,257 100	825 + 345	+ 419 + 370	-152 +15	65 8	+ 25 47	$\frac{-}{+}$ 60 + 17	+ 82	- 21	+ 37	23	+ -
1,357	- 480	+ 789	- 137	73	- 22	43	+ 78	- 21	+ 37	23	+ .
837 520	+ 25 - 455	+ 216 + 1,005	+ 25	+ 72 - 1	+ 24 + 2	<u> </u>	+ 40 + 118	<u> </u>	1,414 1,377	+ 601 + 578	- 2:
1,570 1,020	119 2,373	+ 1,058 + 282	+ 577 25	279 382	- 52 - 677	- 115 - 814	+ 113 724	37 233	+ 94 — 2,306	-18 + 530	_ 2
550	- 2,492	+ 1,340	+ 552	- 661	- 729	- 929	- 611	- 270	- 2,212	+ 512	- 30
989	- 3,302	- 257	- 1,003	+ 3,078	+ 3,429	+ 1,509	+ 1,607	- 320	2,277	+ 487	- 38
142	95		- 174		- 112		-	- 937	927	50	- •
7,381 <b>4</b> 7	+ 3,715 + 9	+ 37 + 49	2,304 96	+ 23 - 32	+ 21 - 8	+ 43 + 25	+ 36 - 21	15 13	- 309 + 0	+ 48 + 35	+ ;
_7,428_	_+_3,724_	+ 86	- 2,400	9	+ 13	+ 68	+ 15	28	309	+ 83	+
7,570 5,542	+ 3,629	+ 86	- 2,574	- 9	- 99	+ 68	+ 15	- 965	— 1,236	+ 33	
1	. 1		+ 1,596	- 1,960	- 1,436	- 922	- 796	+ 1,285	+ 3,513	520	+ 44
2,028	+ 1,241	- 1,051	- 978	- 1,969	1,535	- 854	- 781	+ 320	+ 2,277	- 487	+ 38

+) Allocation of countries to individual groups of countries according to the position prevailing; see also list of countries on pp. 36/37. — a) According to the list of countries see pp. 40 to 57. — <sup>1</sup>) Special trade: exports according to buying countries, imports according to selling countries; including supplementary items (e.g., export and import of "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — <sup>3</sup>) Cf. footnote <sup>8</sup>). — <sup>4</sup>) For 1961 including statistical change capital transactions and mainly comprising the I.B.R.D. bonds and I.B.R.D. notes contained in the item "Securities" of the Bundesbank Return. — <sup>6</sup>) For 1961 disregarding net movement of gold and exchange and the net balance of current items and capital movements, mainly reflects the changes in the terms of payment, which are not statistically

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## Regional Breakdown of the Balance of Payments of the

Millions

	Item		Europea	an O.E.C.D	. countrie	s a) b) c)		(incl
			1960	1961	1962	1963	1960	1
A. Balance of Current Items and Capita	1 Movements	· · · · · · · · · · · · · · · · · · ·			1			Ī
I. Current items	I WOVEHIELLS		,		Ì		l	
1. Goods and services					1			·
(a) Goods		Exports (f.o.b.) <sup>1</sup> ) Imports (f.o.b.) <sup>1</sup> )	30,173 26,579	33,413 28,306			14,696 13,607	
		Merchanting trade : Sales	1,517	1,423	1,691	1 1	671	
		Purchases	1,408	1,448	1,540	1,601	811	4
		Net transactions in goods	+ 3,703				1	1.
(b) Services ×)		Receipts Expenditure	5,185	5,356 9,539			1,944 3,503	
		Net services	- 2,892		1		- 1,559	1
Net transactions in goods and services			+ 811			1	610	1
2. Transfer payments (outflow:, inflow:	: +) ×) ²)	· · · · · · · · · · · · · · · · · · ·						ĺ
(a) Private		Inflow Outflow	93	62 772			67 291	
		Balance	446		1	1		1
(b) Official		Inflow	- 353	710	l			
(c) venter	•	Outflow	1,328				770	
		Balance	— 1,257	— 1,696	- 1,888	1,407	- 727	<u> -</u>
Transfer payments, total		Inflow	164					
		Outflow	1,774	1	j		1,061	1
·····		Balance	- 1,610	· · · · · · · · · · · · · · · · · · ·	1		- 951	1
Net balance of current items	• \ 4\	· · · · · · · · · · · · · · · · · · ·		1,507	<u> </u>	+ 247	1,561	1-
<ul> <li>II. Capital transactions (outflow: —, inflow:</li> <li>1. Long-term capital <sup>8</sup>)</li> </ul>	+)*)			ļ				
(a) German capital investments abroad	×)				1			
New investment		Private Official	1,808				1,193 77	
		Total	2,088	1	1	1		Ť
Disinvestment		Private	2,088			1		
		Official		0		<u> </u>		ľ
		Total	876	812	1			
Net capital investments (increase : -	—)	Private	- 932					
		Official Total	<u> </u>	1	<u> </u>	- i	<u> </u>	Ť.
(b) Foreigners' capital investments in t	he Federal Republic×)	Total	- 1,212					1
New investment		Private Official	4,261	4,195	3,643	5,369	1,827	1
		Total	4,261	4,195	3,643		1,827	+-
Disinvestment		l otal Private	4,261	1		1	1	
Distivestment		Official	131					
		Total	2,477					-
Net capital investments (increase:	+)	Private	+ 1,915					
		Official Total	- 131 + 1,784		+ 1,532	1		1
N7 . 1		Private	$-\frac{+1,784}{+983}$	1		1.	·	1
Net long-term capital transactions		Official	- 411					
		Total	+ 572	- 509	+ 475	5 + 2,137	+ 530	<b>)</b> +
2. Short-term capital ×)	······································							T
(a) Private	1	Banks other than Bundesbank 4)	+ 339	- 581	- 414	78	+ 334	
Net German capital investments ab (increase:)	road	Non-banks	- 62		+ 51			
,		Total	+ 277	781	— 363	3 — 86		
Net foreign capital investments in	the Federal Republic	Banks other than Bundesbank 4)	+ 836					
(increase: +)		Non-banks	+ 606			6 + 13 6 + 825		1
AT . 1 1		Total Banka other than Bundeshank 1)			1			1
Net balance		Banks other than Bundesbank 4) Non-banks	+ 1,175					
		Total	+ 1,719	+ 837	- 429			
(b) Official			70	<u></u>		1	· · · · · · · · · · · · · · · · · · ·	
Net short-term capital transactions	······································		+ 1,649	1		7 + 360		1
Net total of capital transactions		Private Official	+ 2,702					
		Total	+ 2,221	1 .		2 + 2,497		
NT + D I + Company Itams and C	· · · · · · · · · · · · · · · · · · ·	Itai	+1,422	1	1	2 + 2,744	-	1
Net Balance of Current Items and C	apital movements		<u>سنترا ا</u>	-1,022	<u> </u>	<u>, , , , , , , , , , , , , , , , , , , </u>		+
B. Movement of Gold and Exchange ×)	1							
I. Monetary reserves of the Deutsche Bundes 1. Change in gold holdings (increase:)			- 1,260	2,214	I - 62	2 - 484	224	4 –
2. Change in assets and liabilities			+ 794	+ 1,065	5 + 516	6 + 470	+ 468	4 14
Assets (increase:) Liabilities (increase: +-)			+ 118					
Net change in assets and liabilities			+ 912		1	1		8 +
Net change in monetary reserves of the De	eutsche Bundesbank		348	1		4 + 16	+ 344	4 +
II. Multilateral payments (net)			3,624	1		· · · · · · · · · · · · · · · · · · ·		9 +
Net Movement of Gold and Exchange	or (surplus: —, deficit: +)		-3,972	2 + 43	+2,530	-1,517	- 855	57+
			+2,550	<del>\.</del>	1.	-{	- <u> </u>	+
C. Net Errors and Omissions (ascertained								

(West); from 6 July 1939, the date of the Santaha's conduction (West); from 6 July 1939, the date of the Santaha's conduction (Neuroperation), including its transactions with interface conductions of C.E.C.D. and the other international organisations to be attributed to the O.E.C.D. member countries. — b) Without overseas territories. — c) Including international ing to buying countries, imports according to selling countries; including supplementary items (e.g., export and import of electric current); excluding the export of ships' and the German party engaged in the transaction belongs. — <sup>4</sup>) Cf. footnote <sup>6</sup>). — <sup>4</sup>) For 1961 including statistical change of assets and liabilities in foreign currency due to the bonds and I.B.R.D. notes contained in the item "Securities" of the Bundesbank Return. — <sup>6</sup>) For 1961 including statistically ascertained (movement of gold and exchange more favour-

# Federal Republic of Germany (cont'd) (Supplementary data)\*)+)

of DM

ountries c iated cou erritories)	ntrie	25		(inc	E.F.T cl. ass d ove	ocia	ted c	counti						<u>יד</u>	otal		Ster	ling o	countrie		which: U	ni+- 3	K	low h	_	Un	ited S	states	of Am	erica	d)
1962		963	1960	- 1	196			962		963	1	960	1	961	19	62	19	963	am 1960	-	1961	1	962	1963	_ -	1960	19	961	196	2	1963
i																												i			
18,622		22, <b>90</b> 6	14,9			313		7,054		17 <b>,9</b> 71	ľ	6,151		5,887		,780		6,372	2,6		2,689		2,454	2,6		3,845		3,558		935	4,2
16,871 830	1	18,436 954	12,5	64 30		196 7 <b>2</b> 8	1	4,358 821	1	4,864 917		5,933 436		5,781 <b>405</b>	ŧ	,222 397	• (	6,575 <b>517</b>	4,0	54 04	4,697 262	1	5,044 227	5,24 33		6,134 115	1	6,130 118		477	8,1 1
858		930	5	60		553		663		651	<u> </u>	341		312	<u> </u>	390		419	2	71	237	·	304	31	2	258		252		273	3
+ 1,723 2,388	+	4,494 2,726	+ 2,6	28	3,	292 244		2,854 3,562		3,373 3,845	+	313 2,072	+	199 2,068	2	435 - ,218		105 2,393	- 2,0 1,7	42	- 1,983 1,710	)	2,667 1,840	- 2,5e 1,92		- 2,432 5,165	.	2,706 4,672		699 - 229	— 4.0 . 5,:
5,021 2,633	<u> </u>	5,435 2,709	4,4			.336 .092		<u>6,111</u> 2,549		6,308 2,463	  +	1,698 374	+	1,879 189	i——	,099 119 -		2,339 54	<u>1,2</u> + 4	96 46	1,470	1	1,622 218	1,7e		2,545 · 2,620	1	2.827 1,845		990 239	3, + 2,
- 910	+	1,785	+ 1,3	Î		- î		305	1	910		687		388		316 -		51	- 1,5		- 1,743		2,449	- 2,40		- 188	Î.	861		460 -	— 1,
38 641		44 843		26		26 167		33 151		40 154		4 85	L .	3 104		3 116		4 125		3 23	2 28		3 20	2	3	28 80		29 90		23 103	
- 603	-	799	- 1	.06		141	_	118	-	114	_	81		101	-	113 -	_	121	_	20	- 26	<u></u>	17		0-	- 52	-	61		80 -	_
11 1,330		15 1,063		28 523		13 356		10 524		11 361		20 359		3 227		231 231		3 250		20 99	3 146		4 142	14	2 3	102 524		66 601		7 612	
- 1,319 49		1,048		195 · 54		343 39		514 43	<u>1</u>	350 51		339	<u></u>	224	1	226 - 8		247 7		79 23	<u> </u>	· · · · · · · · · · · · · · · · · · ·	138 7	14	1	- 422 130	1	535 95		605 - 30	- !
<b>1,9</b> 71		1,906		555		523		675		515		444		331	ļ	347		375	3	22	174		162	16		604		691		715	
- 1,922 - 2,832	=	.62		01 74		484 716	_	632 327	1	464 446		420 267	1	325 63		339 - 655 -		368 419	2 1,8	99 59	<u> </u>	1	155 2,604	16 2,56		- 474 - 286	1	596 1,457		685 - 145 -	<u> </u>
612		736 102	5	77		562		704		584		158 357		167		199		134		92	52		66	3	5	270	ĺ	361	:	312	:
16 628		838	5	77		34 596		231 935		97 681		515		620 787		381 580		424 558		92	52		66		5	270		 361		312	:
		294 0	2	17		202		198 		236		70 38		217 168		112 150		165 110		31	_ 26	-	28	3	4	141 	_	_173		217 102	1
450		294		17		202		198		236		108		385	í	262		275		31	26		28	3	4	141		173		319	
- 162 - 16		442 102		60 -	_	360 34	_	506 231	=	348 97	E	88 319	+	50 452		87 - 231 -	+	31 314		61	<u> </u>		- 38		1	129	<u> </u>	188	+ :	95 - 102 -	+ 
- 178		544		60 -		394	-	737		445	-	407		402		318 -	-	283		61	- 26		38		1-	• 129	-	188	+	7-	-
1,572		2,147	2,4			625	-	2,069	· · ·	3,207		314	. ,	415		341		482		91			308 	38		904		1,282		384	1,0
1,572 747 7		2,147 817 9	2,4 1,6	24	1,	625 815		2,069 1,294	1	3,207 1,203		314 176		415 256		341 182		482 199	1	91 55	380 235		308 167	38 18		904 507		1,282 609		384 547	1,0 3
754		826	1,7	19 43		788 603		46 1,340		30 1,233		94 270		762 1,018	1	11 193		7 206		94 49	762 997		11 178	18	7	183 690	1	2,398 3,007		36	
+ 825 - 7	+	1,330 9				810 788	+	775 46		2,004 <b>30</b>		138 94	+	159 762		159 - 11 -	+	283 7		36 94	+ 145		141 11		6+	397 183	+	673 2,398		737 - 36 -	+ 7
+ 818	+	1,321			+	22	+	729	+	1,974	+	44	<u> </u>	603	+	148 -		276	+	42	- 617	1	130			214	1	1,725		- 101	+ 6
+ 663 - 23	+	888 111		27 19 -		450 822	+	269 277	+	1.656 127	+	50 413	+	209 1,214	+	72 - 242 -		314 321			+ 119 - 762		103 11	+ 20	5+	268 183	+ 2	485 2,398		542 - 66 -	
- 640	+	777	+ 3	08 -		372	<u> </u>	8	+.	1,529	_	363	-	1,005		170		7		19	— 643	+	92	+ 19	8 +	85	<u> </u>	1,913	+ ;	708 -	+ e
- 83 - 30		307		4 -	=	211 101	- ·	351		363 7	_	10 17	<u></u>	144		70	_	230		21		_	76			1,053		837		280 -	
- 30 - 53		1 306		50 - 54 -		312 ·	<del>-</del>	31 320		370		17 27		29 115		7 -		1 231		12 33		_	2 78		<u>0</u> 4 +		<u> </u>	23 860		42 -	
- 46 - 45	_	130 94			+ +	703 287	+	89 27		825 107	++	196 88	++	481 173		126 - 18 -	⊦ ⊦	434 58	+ 1	71 81	+ 459 + 174		120 20	+ 41	2 + 2 +	166 126		144 350	+ 1	11 -	- 1
- 91	_	. 224		29		990		62	-	932		284		654		144 -		492		52			140		4 +			494		108 -	
- 129 - 15	+	177 95		65 10		492 186	+	440 58		462 100		186 71	+ +	337 202		196 - 25 -		204 57	+ 1 +	50 69	+ 370 + 208		196 22				+	693 327	+ =	91 - 39 -	+ 2
- 144 - 4	+	82 183				678 100		382 211		562 204		257 215	+ +	539 140		221 - 73 -	F _		+ 2	19 41	+ 578 + 104	_	218 49	+ 20	0+			366 26	+ 7	30 - 185 -	- 2
- 148		101	+ 5	80 .		778		593				472		679		294 -	-	42		60			267	- 7	_	500		340		15 -	
- 519 - 27	+	970 294		02 · 14 -		128 722 -	_	113 488	+	2,218 331	+	307 198	+	748 1,074	_	149 <del> </del> 315				94 47   •		_	115 60			1,5 <b>9</b> 2 1,007	+	119 2,372		972 - 251 -	
- 492		676		88 -		406	-	1		1,887		109	<u> </u>	326		464 -	-			41			175			585		2,253		523 -	
-2,340	+	614	+1,66	52 -	+1,1	22 -		928	+2	,333	+	376		263	-1,1	.19 -		468	-1,51	.8 -	-1,873	2,	779	-2,44	<u>6 +</u>	299	<u>-3,</u>	710	_ 5	22 -	-2,0
_		63	_	89 ~	- 1,	616	_	3	_	314	_	80		1,556		3	_	314		20	- 1,556	_	3	_ 21	ŧ	142		95	_		- 1
- 1		10	+ 2	08 -	+ :		+	451		405	_	351	+	520		417 +		359		53			415			7,382			+ -	73 -	- 2,3
- 13 - 14		7	<u>+</u> ;		+	33 595	_	36 415	+	2	+	23	+	35		61 -	•	6	<u> </u>	2	+ 26	-	29		<u>+ -</u>	71	—	2	+	89 -	- 1
- 14		17 80		20 31 -		021		415		<u>407</u> 93		328 417		555 1,001		356 <del> </del> 353 <del> </del>		353 39		55 44	+ 542 - 1,014		386 383		-	7,453 7,595					- 2,4 - 2,6
- 2,217		755	— 2,9		+	55		79		2,130	_	403	+	610	-	37 -	-	208	+ 7	10	+ 1,607	+	614	+ 69	8 +	6,086		2,017		j	+ 2,0
-2,231	+	675	-2,84	ŧ7 -	0	66	+-	491	2	,037	_	820		391	+ :	316 -		169	1 24	6	+ 593		997	+ 732	71	1,509	1-1-1	= 7 al	10	20	- 5

+) Allocation of countries to individual groups of countries according to the position prevailing; see also list of countries on pp. 36/37. — a) Including O.E.C.D., the instituorganisations belonging to E.E.C., as well as EURATOM and E.C.S.C. — d) Including dependencies. —  $\times$ ) For breakdown see pp. 40 to 57. — 1) Special trade: exports accordaircraft's fuel and other supplies, which is included under receipts from services. — \*) Transactions are classified as "Private" or "Official" according to the sector to which DM revaluation. — \*) Excluding the Deutsche Bundesbank's foreign assets taken into account under long-term official capital transactions and mainly comprising the I.B.R.D. bank's monetary reserves due to the DM revaluation. — \*) This residual item, ascertained as difference between the net movement of gold and exchange and the net balance of able than balance of current items and capital movements: +, movement of gold and exchange less favourable : —).

List of Countries Underlying the Regional

(Position as on 31 December 1963

·		
I. European Countries	Gabon (until 16 Aug. 1960	Peru
	French Equatorial Africa)	Saint-Pierre and Miquelon
(without Eastern Bloc countries)	Gambia	Surinam
(1) E.E.C. countries (without associated	Ghana	Uruguay
countries and territories)	Guinea, Portuguese	Venezuela West Indies (until 31 Dec. 1963
(1.1) Member countries Belgium-Luxembourg	Guinea, Republic of Guinea, Spanish	incl. Trinidad and Tobago)
France <sup>1</sup> )	Ifni, Spanish Sahara (from 1 Jan. 1962 to	West Indies, French (until 31 Dec. 1960;
Italy <sup>2</sup> )	31 Dec. 1962; incl. Spanish West Africa;	from 1 Jan. 1961 Guadeloupe, Martinique)
Netherlands	from 1 Jan. 1963 shown together	(3) Developing countries in Asia
(1.2) International organisations	with Canary Islands)	Aden
European Economic Community (E.E.C.) European Investment Bank (E.I.B.)	Ivory Coast (until 6 Aug. 1960 French West Africa)	Afghanistan
European Atomic Energy Community	Kenya-Uganda	Bahrain
(EURATOM)	Liberia	Brunei, North Borneo, Sarawak
European Coal and Steel Community	Libya	(until 30 Sep. 1963; from 1 Oct. 1963
(E.C.S.C).	Madagascar	North Borneo and Sarawak members of the Federation of Malaysia: Brunei only shown
(2) E.F.T.A. countries (without associated countries and overseas territories)	Mali (until 19 June 1960 French West Africa)	together with Malaysia)
Austria	Mauritania (until 27 Nov. 1960 French West Africa)	Burma
Denmark	Morocco	Cambodia
Norway	Mozambique	Ceylon, Maldive Islands
Portugal	(until 31 Dec. 1960 Port. East Africa)	Cyprus Hong Kong
Sweden Switzerland 3)	Niger (until 2 Aug. 1960 French West Africa)	Hong Kong India, Portuguese
United Kingdom	Nigeria (from 1 Jan. 1962 incl. former British North Cameroons)	India, Republic of
(3) Remaining countries	North Africa, Spanish (until 31 Dec. 1961;	Indonesia
(3.1) Developing countries ")	from 1 Jan. 1962 shown together	Iran
Greece Malta, Gibraltar	with Canary Islands)	Iraq Israel
Maita, Gibraitar Spain	Réunion (from 1 Jan. 1960) Rhodosie and Nuesaland	Jordan
Turkey	Rhodesia and Nyasaland Sahara, French (from 1 Jan. 1961; until	Korea, South
Yugoslavia	31 Dec. 1960 shown together with Algeria)	Kuwait
(3.2) Other countries	Sahara, Spanish (until 31 Dec. 1960;	Laos Lebanon
Finland Iceland	from 1 Jan. 1961 Spanish West Africa)	Malaya, Federation of (until 30 Sep. 1963;
Ireland, Republic of	Senegal (until 19 June 1960 French West Africa)	from 1 Oct. 1963 member of the
	Sierra Leone	Federation of Malaysia)
II. Eastern Bloc Countries in Europe	Somalia (from 1 July 1960; until 30 June 1960	Malaysia, Brunei (since 1 Oct. 1963)
and Asia	British and Italian Somaliland)	(members of the Federation of Malaysia: Federation of Malaya, North Borneo,
(1) Eastern Bloc countries in Europe	Somali Coast, French	Sarawak, Singapore; Brunei only shown
Albania	Somaliland, British (until 30 June 1960;	together with Malaysia)
Bulgaria	from 1 July 1960 Somalia) Somaliland, Italian (until 30 June 1960;	Muscat and Oman, Trucial Oman
Czechoslovakia Hungary	from 1 July 1960 Somalia)	Nepal, Bhutan
Poland	South-West Africa (until 31 Dec. 1960; from	Pakistan Philippine Islands
Roumania	1 Jan. 1961 shown together with Republic	Qatar
U.S.S.R.	of South Africa) St. Helena (until 31 Dec. 1960;	Ryu Kyu Islands (until 31 Dec. 1961;
(2) Eastern Bloc countries in Asia China (People's Republic)	from 1 Jan. 1961 shown together with	from 1 Jan. 1962 shown together with
Korea, North	Zanzibar and Pemba)	American Oceania)
Mongolian People's Republic	Sudan	Saudi Arabia Singapore (until 30 Sep. 1963;
Mongolian People's Republic Viet-Nam, North	Tanganyika (Republic of) Togo (until 26 April 1960 French Togo)	from 1 Oct. 1963 member of the
III M. F	Tunisia	Federation of Malaysia)
III. Non-European Industrial Countries	United Arab Republic, Egypt	Syria Taiwan (Formosa)
Australia	Upper Volta (until 4 Aug. 1960	Thailand
(from 1 Jan. 1961 incl. Nauru and New Guinea) Canada	French West Africa)	Viet-Nam, South
Japan	West Africa, Spanish (from 1 Jan. 1961 to 31 Dec. 1961 incl. Span. Sahara, previously	Yemen
New Zealand	termed only Span. Sahara;	(4) Dovalaning countries in Australia
(from 1 Jan. 1961 incl. Western Samoa)	from 1 Jan. 1962 to 31 Dec. 1962	(4) Developing countries in Australia and Oceania
Republic of South Africa	shown together with Ifni, Span. Sahara)	Caroline Islands (until 31 Dec. 1960;
(from 1 Jan. 1961 incl. South-West Africa) United States of America 4)	Zanzibar and Pemba (from 1 Jan. 1961 incl. St. Helena)	from 1 Jan. 1961 shown together with
]	(IIOIII I Jan. 1901 IIICI, St., Alerena)	American Oceania)
IV. Non-European Developing Countries *)	(2) Developing countries in America	Nauru (until 31 Dec. 1960; from 1 Jan. 1961
(1) Developing countries in Africa	Antilles, French (from 1 Jan. 1962;	shown together with Australia) New Guinea (until 31 Dec. 1960; from
Algeria	until 31 Dec. 1961 Guadeloupe, Martinique)	1 Jan. 1961 shown together with Australia)
(until 31 Dec. 1960 incl. French Sahara)	Antilles, Netherlands Argentina	New Guinea, Netherlands
Angola Burundi-Rwanda	Bolivia	(from 1 Oct. 1962 Western New Guinea)
(until 29 June 1962 Ruanda-Urundi)	Brazil	New Hebrides (until 31 Dec. 1960; from 1 Jan. 1961 shown together with
Cameroun, Rep. of (from 1 Oct. 1961	Chile	British Oceania)
incl. former Brit. South Cameroons)	Colombia Costa Rica	Oceahia, American
Cameroons, under trusteeship (former Brit. Cameroons)	Cuba	(from 1 Jan. 1961 incl. Caroline Islands;
(until 30 Sep. 1962; from 1 Oct. 1962	Dominican Republic	from 1 Jan. 1962 incl. Ryu Kyu Islands) Oceania, British
northern district belongs to Nigeria,	Ecuador	(from 1 Jan. 1961 incl. New Hebrides)
southern district to Rep. of Cameroun)	El Salvador Guadeloupe, Martinique	Oceania, French
Canary Islands (from 1 Jan. 1962 incl. Spanish North Africa; from 1 Jan. 1963 incl. Ifni,	(until 31 Dec. 1960 French West Indies;	Western Samoa (until 31 Dec. 1960;
Spanish Sahara)	from 1 Jan. 1962 French Antilles)	from 1 Jan. 1961 shown together with
Central African Republic (until 11 Aug. 1960	Guatemala	New Zealand)
French Equatorial Africa)	Guiana, British	
Chad (until 10 Aug. 1960	Guiana, French Haiti, Republic of	V. International Organisations
French Equatorial Africa) Congo — Brazzaville	Honduras, British	(excluding the organisations comprised
(until 14 Aug. 1960 French Central Congo)	Honduras, Republic of	under E.E.C. countries)
Congo — Léopoldville	Mexico	Organisation for Economic Cooperation and
(until 29 June 1960 Belgian Congo)	Nicaragua Panama (except Canal Zone)	Development (O.E.C.D.), institutions of O.E.C.D, and Bank for International
Dahomey (until 30 July 1960 French West Africa) Ethiopia	Paraguay	Settlements (B.I.S.)
Lunopia		
	•	

\*) Nomenclature according to the list of countries for the official foreign trade statistics; countries attributed to developing countries according to the list of owing to the lack of adequately classified statistics. — 1) Including Andorra and Monaco. — \*) Including Vatican City and San-Marino. — \*) Including customs countries.

# Breakdown of the Balance of Payments \*) with notes regarding changes since 1960)

International Monetary Fund (I.M.F.), International Bank for Reconstruction and Development (I.B.R.D.) and related financial institutions United Nations (U.N.), organisations of the United Nations and organisations in an advisory capacity at the United Nations Other international organisations North Atlantic Treaty Organisation (Nato) and others

#### Supplementary Data:

I. European O.E.C.D. Countries (1) Member countries Austria Belgium-Luxembourg Denmark France<sup>1</sup>) Greece Iceland Ireland, Rep. of Italy 2) Netherlands Norway Portugal Spain Sweden Sweden Switzerland <sup>3</sup>) Turkey United Kingdom (2) International organisations Organisation for Economic Cooperation and Development (O.E.C.D.) (from 30 Sep. 1961) European Association for Chemical Preparation of Radiated Nuclear Fuel (EUROCHEMIC) European Monetary Agreement (E.M.A.) Bank for International Settlements (B.I.S.) Organisation for European Economic Cooperation (O.E.E.C.) (until 29 Sep. 1961) European Economic Community (E.E.C.) European Investment Bank (E.I.B.) European Coal and Steel Community (EURATOM) II. E.E.C. Countries (incl. associated countries and territories) (1) Member countries Belgium-Luxembourg France <sup>1</sup>) Italy <sup>2</sup>) Netherlands (2) International organisations European Economic Community (E.E.C.) European Economic Community (E.E. European Anomic Energy Community (EURATOM) European Coal and Steel Community (E.C.S.C.) Associated countries and territories
Greece (since 1 Nov. 1962)
Algeria (until 31 Dec. 1960 incl. Frends Sahara)
Burundi-Rwanda (until 29 June 1962 Ruanda-Urundi)
Cameroun, Rep. of (from 1 Oct. 1961 incl. former Brit. South Cameroons)
Central African Republic (until 11 Aug. 1960 Frends Equatorial Africa)
Chad (until 10 Aug. 1960 Frends Equatorial Africa)
Congo — Derazaville (until 14 Aug. 1960 Frends Central Congo)
Congo — Derazaville (until 29 June 1960 Belgian Congo)
Dahomey (until 30 July 1960 Frends Equatorial Africa)
Gabon (until 16 Aug. 1960 Frends Until 16 Aug. 1960 Frends Until 16 Aug. 1960 Frends West Africa)
Ivory Coast (until 6 Aug. 1960 Frends West Africa)
Madagascar
Mali (mult 10 Pune 1960 (3) Associated countries and territories Madagascar Mali (until 19 June 1960 French West Africa)

Mauritania (until 27 Nov. 1960 French West Africa) Niger (until 2 Aug. 1960 French West Africa) Niger (until 2 Aug. 1960 French West Africa) Réunion Sahara, French (from 1 Jan. 1961; until 31 Dec. 1960 included in Algeria) Senegal (until 19 June 1960 French West Africa) Somalia (from 1 July 1960; until 30 June 1960 British and Italian Somaliland) Somali Coast, French Somaliland, Italian (until 30 June 1960; from 1 July 1960 Somalia) Togo (until 26 April 1960 French Togo) Upper Volta (until 4 Aug. 1960 French West Africa) Antilles, French (from 1 Jan. 1962; until 31 Dec. 1961 Guadeloupe, Martinique) Guadeloupe, Martinique (until 31 Dec. 1960 French West Indies; from 1 Jan. 1962 French West Indies; from 1 Jan. 1962 French Saint-Pierre and Miquelon Surinam (since 1 Sep. 1962) West Indies, French (until 31 Dec. 1960; from 1 Jan. 1961 Guadeloupe, Martinique) New Guinea, Netherlands (until 30 Sep. 1962) Vew Guinea, Netherlands (until 30 Sep. 1962) Réunion III. E.F.T.A. Countries (incl. associated countries and overseas territories) (1) Member countries Austria Denmark Norway Portugal Sweden Switzerland <sup>8</sup>) United Kingdom (2) Associated countries and overseas territories Finland (since 1 July 1961) Malta, Gibraltar Malta, Ginarta Angola Cameroons, under trusteeship (former Brit, Cameroons) (until 30 Sep. 1962) (until 30 Sep. 1962) Gambia Guinea, Portuguese Kenya, Uganda Mozambique (until 31 Dec. 1960 Port. East Africa) Nigeria (until 30 Sep. 1960) Sierra Leone (until 30 Jpril 1961) Somaliland, Brit. (until 30 June 1960) St. Helena (until 31 Dec. 1960; from 1 Jan. 1961 shown together with Zanzibar and Pemba) Tanganyika, Rep. of (until 31 Dec. 1961) Zanzibar and Pemba (from 1 Jan. 1961 Guiana, British Guiana, British Honduras, British West Indies (until 31 Dec. 1963 incl. Trinidad and Tobago) Aden Aden Brunei, North Borneo, Sarawak (until 30 Sep. 1963; from 1 Oct. 1963 North Borneo and Sarawak members of the Federation of Malaysia; Brunei only shown together with Malaysia) Cyprus (until 31 Aug. 1960) Hong Kong India, Portuguese Maldive Islands (until 31 Dec. 1961) Singapore (until 30 Sep. 1963; from 1 Oct. 1963 member of the Federation of Malaysia) Oceania, British (from 1 Jan. 1961 incl. New Hebrides) New Hebrides (until 31 Dec. 1960; from 1 Jan. 1961 shown together with British Oceania) Brunei, North Borneo, Sarawak **IV. Sterling Countries** United Kingdom British dependencies Malta, Gibraltar Cameroons, under trusteeship (former British Cameroons) (until 30 Sep. 1962)

Gambia Kenya, Uganda Nigeria (until 30 Sep. 1960) Sierra Leone (until 30 April 1961) Somaliland, British Somaliland, British
(until 30 June 1960)
St. Helena (until 31 Dec. 1960; from 1 Jan. 1961 shown together with Zanzibar and Pemba)
Tanganyika, Rep. of (until 31 Dec. 1961)
Zanzibar and Pemba (from 1 Jan. 1961 incl. St. Helena) Guiana, British Honduras, British West Indies (until 31 Dec. 1963 incl. Trinidad and Tobago) Aden Brunei, North Borneo, Sarawak (until 30 Sep. 1963; from 1 Oct. 1963 North Borneo and Sarawak members of the Federation of Malaysia; Brunei only shown together with Malaysia) Cyprus (until 31 Aug. 1960) Hong Kong Maldive Islands (from 1 Jan. 1962 shown together with Ceylon) Singapore (until 30 Sep. 1963; from 1 Oct. 1963 member of the Federation of Malaysia) rederation of Malaysia) Oceania, British (from 1 Jan. 1961 incl. New Hebrides) New Hebrides (until 31 Dec. 1960; (rom 1 Jan. 1961 shown together with British Oceania) Iceland Ireland, Rep. of Ghana Libva Nigeria (since 1 Oct. 1960; from 1 Jan. 1962 incl. former Brit. North Cameroons) Rhodesia and Nyasaland Sierra Leone (since 1 May 1961) South Africa, Rep. of (from 1 Jan. 1961 incl. South-West Africa) Tanganyika, Rep. of (since 1 Jan. 1962) Bahrain Burma Ceylon, Maldive Islands (shown together since 1 Jan. 1962) Cyprus (since 1 Sep. 1960) India, Rep. of Iraq (until 30 June 1959) Iordan Kuwait Malaya, Federation of (until 30 Sep. 1963; from 1 Oct. 1963 member of the Federation of Malaysia) receration of Malaysia) Malaysia, Brunei (since 1 Oct. 1963) (members of the Federation of Malaysia: Federation of Malaya, North Borneo, Sarawak, Singapore; Brunei only shown together with Malaysia) Pakistan Qatar Qatar Australia (from 1 Jan. 1961 incl. Nauru and New Guinea) Nauru (until 31 Dec. 1960; from 1 Jan. 1961 shown together with Australia) New Guinea (until 31 Dec. 1960; from 1 Jan. 1961 shown together with Australia) New Zealand (from 1 Jan. 1961 incl. Western Samoa) Western Samoa (until 31 Dec. 1960; from 1 Jan. 1961 shown together with New Zealand) V. United States of America (and dependencies) Caroline Islands (until 31 Dec. 1960; from 1 Jan. 1961 shown together with American Oceania) Panama Canal Zone Puerto Rico Oceania, American (from 1 Jan. 1961 incl. Caroline Islands; from 1 Jan. 1962 incl. Ryu Kyu Islands) Ryu Kyu Islands (until 31 Dec. 1961; from 1 Jan. 1962 shown together with American Oceania)

(untri 50 560, 1952)

countries of the Development Assistance Committee (D.A.C.) within O.E.C.D. Part areas of industrial countries cannot be attributed to developing countries exclaves of Baden, and including Liechtenstein. — 1) Including dependencies, excluding however American Oceania which is recorded among the developing

## Foreign Trade of the Federal Republic of Germany\*) Millions of DM

Classification 1)		Imports	s (c.i.f.)			Exports	(f.o.b.)			Bal	ance	
	1960	1961	1962	1963	1960	1961	1962	1 <b>96</b> 3	1960	1961	1962	196
				All c	ountrie	5						
oducer countries/consumer countries	42,723	44,363	49,498	52,277	47,946	50,978	52,975	58,309	+ 5,223	+ 6,615	+ 3,477	+ 6,0
lling countries/buying countries	42,723	44,363	49,498	52,277	47,946	50,978	52,975	58,309	+ 5,223	+ 6,615	+ 3,477	+ 6,0
		A. Eu	ropean co	untries (w	ithout Eas	stern Bloc	countries	i)				
oducer countries/consumer countries	23,090	24,619	27,639	29,273	30,457	33,781	36,093	41,067	+ 7,367	+ 9,162	+ 8,454	+11,
lling countries/buying countries	28,472	30,422	33,548	35,281	31,494	34,865	37,117	41,980	+ 3,022	+ 4,443	+ 3,569	+ 6,
		A FEC		(without )	necocinted	countries	and terri	tories)				
oducer countries/consumer countries	12,709	13,778		(without a		16,180	18,012	21,754	+ 1,439	+ 2,402	+ 2,046	+ 4,
lling countries/buying countries	13,859	14,998		18,460	1	16,530	18,324	21,958	+ 646	+ 1,532	+ 1,182	+ 3,
									->			
oducer countries/consumer countries	(b) E.F	.T.A. cou 8,592	ntries (wi   9,396	thout asso 9,646	ciated co   13,436	untries an   14,422	d oversea:   14.712	s territorie	es)   + 5,045	+ 5,830	+ 5,316	+ 6,
lling countries/buying countries	12,756	13,329	14,286		14,217	15,229	15,538	16,613	+ 1,461	+ 1,900	+ 1,252	+ 1,
	12,000	1		1	1	1	1	1		1	I	1
·					ining cour			1	1	1 1	1.1	1.0.4
oducer countries/consumer countries	1,990	2,249	2,277	2,286 2,104	2,873 2,772	3,179 3,106	3,369 3,255	3,518 3,409	+ 883	+ 930	+ 1,092 + 1,135	+ 1,
lling countries/buying countries	1,857	2,095	2,120	2,104	2,772	5,106	3,235	5,405	1, 313	' 1,011	1,135	1,
			amonş	g which: I	Developin	g countrie						
oducer countries/consumer countries	1,395	1,521	1,582	1,555	1,853	2,060	2,197	2,435	+ 458	+ 539	+ 615	+
lling countries/buying countries	1,270	1,381	1,437	1,386	1,781	2,008	2,106	2,358	+ 511	+ 627	+ 669	+
		1	3. Eastern	Bloc cou	ntries in H	urope and	Asia					
roducer countries/consumer countries	1,998	2,042	2,159	2,154	2,255	2,072	2,143	1,813	+ 257	+ 30	16	
elling countries/buying countries	1,631	1,637	1,848	1,750	2,032	1,819	1,804	1,601	+ 401	+ 182	- 44	—
			C. No	n-Europea	n industri	al countri	es					
oducer countries/consumer countries	8.034	8,242	9,379	10,205	6,111	5,894	6,335	6,863	- 1,923	- 2,348	- 3,044	- 3,
lling countries/buying countries	8,291	8,413	9,658	10,555	6,012	5,773	6,247	6,778	- 2,279	- 2,640	- 3,411	- 3,
	•	•		-			•`					
roducer countries/consumer countries	9.499	9,366	D. Non-   10.234	-European   10,565	developin	ig countrie 9,083	es *)   8,239	8,381	— 520	- 283	- 1,995	— 2,
elling countries/buying countries	4,227	3,797	4,357	4,611	8,267	8,374	7,642	7,765	+ 4,040	+ 4,577	+ 3,285	+ 3,
	I	1								•	•	
• • • • • • • • • •						aircraft's   148	fuel and	other supp 185	+ 42	+ 54	+ 78	+
roducer countries/consumer countries elling countries/buying countries	102 102	94	87	80 80	144 141	140	165	185	+ 39	+ 53	+ 78	+
······································	1	1		)	1	1	1	1	1	1.	1	
				Sunnley	nentary di	ita:						
			Fı		.E.C.D. c							
roducer countries/consumer countries	22,330	23,739	26,721	28,295		32,261	34,711	39,803	+ 6,731	+ 8,522	+ 7,990	+11
elling countries/buying countries	27,738	29,578	32,662	34,348	30,135	33,375	35,766	40,760	+ 2,397	+ 3,797	+ 3,104	+ 6
	•			. 1	1	·	1					
roducer countries/consumer countries	13,240	E.E.C.	countries   16,655		14,408	16,488	d territor   18,371	22,686	+ 1,168	+ 2,278	+ 1,716	+ 4
elling countries/buying countries	13,240	15,120	17,316	18,873	14,688	16,766		22,814		+ 1,646	1	
	1				•		•					
						ries and 0 15,483	verseas te   16,174		+ 4,867	+ 5,741	+ 5,730	+ 6
roducer countries/consumer countries elling countries/buying countries	9,307 13,386	9,742 14,075	10,444		14,174 14,943				+ 4,887			
countros saying countries	1 -5,500	1 - 1,0, 5	1 ,220	1 ,	1	1 / 1		1	1	· · ·	1	ı
					ng countri		1	1			1	1
roducer countries/consumer countries	5,164	5,106	5,791	6,291	6,063	5,702	5,568		+ 899	+ 596	- 223	
elling countries/buying countries	6,620	6,443	6,953	7,378	6,145	5,882	5,777	6,371	- 475	- 561	- 1,176	1 - 1
			am	ong which	: United	Kingdom						
roducer countries/consumer countries	1,957	1,965	2,351	2,471	2,147	2,122	1,954					
elling countries/buying countries	5,147	5,233	5,635	5,844	2,609	2,684	2,451	2,654	- 2,538	— 2,549	- 3,184	— 3
н на селото на селото на селото на селото на селото на селото на селото на селото на селото на селото на селот По селото на селото на селото на селото на селото на селото на селото на селото на селото на селото на селото на				IInited St	atos of A-	nerica						
roducer countries/consumer countries	5,976	6,100	7,033	United St	ates of A1	nerica   3,517	3,862	4.206	1 - 2.205	- 2.583	3,171	— 3
celling countries/buying countries	6,986	6,988	8,124	9,146	3,839	3,557	3,935	4,242	- 2,205 - 3,147	- 3,431	- 4,189	- 4
_ , , ,	1	1	1	1	•	•	•			•		
) According to the official foreign t	ada etatici	ics. Allo	ation of	countries	to indivi	dual grou	ps of cou	intries ac	cording to t	he position	prevailing :	cf. list
ountries on pages 36/37. — <sup>1</sup> ) Produ												

Ascertainment	of	the	Trade	Figures	Shown	iп	the	Balance	of	Payments	for	1963 <i>1</i> )
				N	Aillions o	of D	М	<b>`</b> #				

				opean cou Eastern Blo		es)	Eastern					E.E.C.	E.F.T.A		erling Intries	
Item	All coun- tries	Total	E.E.C. coun- tries (without assoc'd count's and terr's)	E.F.T.A. count's (without assoc'd count's and o'seas terr's)	cou	aining ntries among which : Develop- ing count's	Bloc coun- tries in Europe and Asia	Non- Euro- pean indus- trial coun- tries	Non- Euro- pean develop- ing coun- tries	Not classi- fied by coun- tries <sup>2</sup> )	Euro- pean O.E.C.D coun- tries	coun- tries	count's (incl. assoc'd count's		among which : United Kingdom	Unite State of Ameri
I. Exports																
Exports f.o.b. according to the official foreign trade statistics <sup>3</sup> ) plus:	58,309	41,980	21,958	16,613	3,409	2,358	1,601	6,778	7,765	185	40,760	22,814	17,903	6,371	2,654	4,24
Electric current and other supplementary items less: Ships' and aircraft's fuel	193	163	92	68	3	3	_	30	_		163	92	68	1	1	3
and other supplies ")	185	-	-	-	. –	—	<b>—</b> '	—	-	185	-		-	-	-	
Exports f.o.b. according to the balance of payments	58,317	42,143	22,050	16,681	3,412	2,361	1,601	6,808	7,765	-	40,923	22,906	17,971	6,372	2,655	4,27
<ul> <li>II. Imports</li> <li>Imports c.i.f. according to the official foreign trade statistics <sup>8</sup>)</li> <li>Allocation to the various groups of countries of the imports not classified by countries:</li> </ul>	52,277	35,281	18,460	14,717	2,104	1,386	1,750	10,555	4,611	80	34,348	18,873	15,750	7,378	5,844	9,14
to be added to imports un- der groups of countries to be deducted from imports not classified		48	13	35	0	0	4	26	2	_	48	13	35	18	18	2
by countries plus:	-	-	- 1		-	-	-	—		80			-	_	—	
Electric current and other supplementary items less:	376	343	86	250	7	1	2	31	0		337	86	256	66	66	3
Freight and insurance costs on imports of which : Payments	3,714	1,744	478	1,081	185	122	137	1,167	666	·—	1,673	536	1,177	887	684	1,03
to foreigners <sup>5</sup> ) to residents	(2,915) (799)	1` 1	$\begin{pmatrix} - \\ - \end{pmatrix}$	( - ) ( - )	( — ) ( — )	$\begin{pmatrix} - \\ - \end{pmatrix}$	(-) (-)	( — ) ( — )	(	(	(	( <u> </u>	(	( — ) ( — )		( (
Imports f.o.b. according to the balance of payments	48,939	33,928	18,081	13,921	1,926	1,265	1,619	9,445	3,947		33,060	18,436	14,864	6,575	5,244	8,163
III. Net Merchanting Trade (Excess of sales over purchases: +)		+ 307	- 16	+ 246	+ 77	+ 65	- 118	- 255	+ 92	_	+ 293	+ 24	+ 266	+ 98	+ 25	— 188
Net Transactions in Goods according to the balance of payments	+9,404	+8,522	+3,953	+3,006	+1,563	+1,161	- 136	-2,892	+3,910		+8,156	+4,494	+3,373	105	-2,564	-4,08
Compare: Net transactions in goods according to the official foreign trade statistics <sup>6</sup> )	+6,032	+6,699	+3,498	+1,896	+1,305	+ 972	- 149	—3,777	+3,154	+ 105	+6,412	+3,941	+2,153	1,007	3,190	

other supplies" of the official foreign trade statistics account account exports to buying countries, imports from selling countries. — 4) Attributed to receipts from services. — <sup>3</sup>) The freight and insurance costs incurred in connection with imports and paid to foreigners are shown under services, being attributed to those countries or groups of countries to whom the respective payments were made. — Cf. footnote <sup>3</sup>).

Serv-Millions

											T1	ransportati		•		
			6 ·										Frei	ghts		
Group of countries	• Year		Services, tot <b>al</b>			Travel 2)		Tr	ansportati total	on,		Freights, total		Mar	ine freight	s <sup>8</sup> ) <sup>4</sup> )
		Re- ceipts	Expendi- ture	Bal- ance	Re- ceipts	Expendi- ture	Bal- ance	Re- ceipts	Expendi- ture	Bal- ance	Re- ceipts	Expendi- ture	Bal- ance	Re- ceipts	Expendi- ture	Bal- ance
All Countries	1950 1951 1952 1954 1955 1956 1955 1958 1959 1960 1961 1962 1963	925 1,701 2,848 3,647 4,611 5,870 7,334 9,240 10,189 10,788 12,009 11,853 13,129 13,772	1,088 2,397 2,673 3,098 4,493 6,133 7,451 8,977 9,824 11,151 12,574 14,434 16,654 17,339	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	135 214 361 510 847 1,159 1,853 1,898 1,896 2,020 2,035 2,161 2,442	85 157 331 497 667 877 1,076 1,377 2,045 2,385 2,808 3,452 4,484 4,556	$\begin{array}{r} + & 50 \\ + & 57 \\ + & 30 \\ + & 13 \\ + & 180 \\ + & 282 \\ + & 477 \\ + & 487 \\ - & 147 \\ - & 489 \\ - & 788 \\ - & 788 \\ - & 788 \\ - & - & 788 \\ - & 2,323 \\ - & 2,114 \end{array}$	443 830 1,046 1,174 1,541 2,183 2,736 3,012 3,059 3,432 3,704 3,960 4,190	755 1,671 1,516 1,359 1,535 2,492 3,302 3,890 3,350 3,451 4,073 4,287 4,868 5,066	312 841 185 + 6 309 566 693 338 338 392 641 583 908 876	224 530 630 952 1,434 1,816 2,187 1,995 2,032 2,221 2,321 2,467 2,598	640 1,466 1,227 991 1,112 1,795 2,429 2,778 2,130 2,138 2,735 2,763 2,763 2,917 3,003	416 936 597 294 160 361 613 591 156 514 392 450 405	109 323 392 431 630 1,098 1,441 1,771 1,608 1,645 1,779 1,895 2,069	601 1,396 1,128 902 999 1,645 2,251 2,560 1,908 1,928 2,459 2,528 2,615 2,697	492 
European Countries (without Eastern Bloc countries)	1960 1961 1962 1963	5,313 5,506 6,143 6,674	8,218 9,703 11,465 12,076	-2,905 -4,197 -5,322 -5,402	1,086 1,167 1,308 1,514	2,477 3,145 4,134 4,176		2,111 2,229 2,346 2,481	2,446 2,614 2,870 2,982	335 385 524 501	1,283 1,340 1,379 1,458	1,694 1,718 1,709 1,765	- 411 - 378 - 330 - 307	950 989 1,015 1,064	1,432 1,497 1,451 1,502	482 508 436 438
E.E.C. countries (without associated countries and territories) /	1960 1961 1962 1963	1,925 2,033 2,351 2,642	3,482 3,996 4,980 5,305	1,557 1,963 2,629 2,663	435 471 549 675	1,038 1,314 1,890 1,974	- 603 - 843 -1,341 -1,299	796 820 912 968	1,060 1,095 1,206 1,238	264 275 294 270	561 565 613 648	735 706 689 707	- 174 - 141 - 76 - 59	417 418 456 468	502 514 476 486	85 96 20 18
E.F.T.A. countries (without associated countries and overseas territories)	1960 1961 1962 1963	3,076 3,118 3,377 3,635	4,306 5,178 5,870 6,033	-1,230 -2,060 -2,493 -2,398	590 623 674 744	1,329 1,663 2,024 1.845	- 739 -1,040 -1,350 -1,101	1,153 1,244 1,254 1,333	1,241 1,371 1,496 1,586	88 127 242 253	642 684 674 719	867 926 917 970	- 225 - 242 - 243 - 251	467 496 479 519	845 903 879 932	- 378 - 407 - 400 - 413
Remaining countries	1960 1961 1962 <b>1963</b>	312 355 415 397	430 529 615 738	$ \begin{array}{r} - & 118 \\ - & 174 \\ - & 200 \\ - & 341 \end{array} $	61 73 85 95	110 168 220 357	49 95 135 262	162 165 180 180	145 148 168 158	+ 17 + 17 + 12 + 22	80 91 92 91	92 86 103 88	$ \begin{array}{c c} - & 12 \\ + & 5 \\ - & 11 \\ + & 3 \end{array} $	66 75 80 77	85 80 96 84	19 5 16 7
among which : Developing countries	1960 1961 1962 1963	181 212 276 256	331 403 475 595	150 191 199 339	41 51 62 72	105 160 212 348	- 64 - 109 - 150 - 276	73 73 91 94	90 86 94 85	- 17 - 13 - 3 + 9	39 45 49 53	64 53 55 40	-25 -8 -6 +13	30 35 42 43	60 48 49 37	- 30 - 13 - 7 + 6
Eastern Bloc Countries in Europe and Asia	1960 1961 1962 1963	140 167 168 182	126 143 223 178	+ 14 + 24 - 55 + 4	3 3 4	6 6 10 12	3 3 7 8	109 134 131 135	96 111 176 133	+ 13 + 23 - 45 + 2	81 107 99 93	68 85 150 104	+ 13 + 22 - 51 - 11	55 74 73 67	61 77 143 102	6 3 70 35
Non-European Industrial Countries	1960 1961 <b>1962</b> 1963	5,560 5,079 5,631 5,645	3,002 3,283 3,476 3,489	+2,558 +1,796 +2,155 +2,156	862 788 783 857	291 268 305 328	+ 571 + 520 + 478 + 529	724 803 918 974	987 1,012 1,169 1,232	- 263 - 209 - 251 - 258	448 493 562 580	641 655 733 771	- 193 - 162 - 171 - 191	401 446 502 515	634 650 700 736	- 233 - 204 - 198 - 221
Non-European Developing Countries	1960 1961 1962 1963	914 1,014 1,068 1,152	1,222 1,299 1,483 1,561	- 308 - 285 - 415 - 409	69 77 67 67	34 33 35 40	+ 35 + 44 + 32 + 27	488 538 565 600	544 550 653 719	- 56 - 12 - 88 - 119	409 431 427 467	332 305 325 363	+ 77 + 126 + 102 + 104	373 386 395 423	332 304 321 357	+ 41 + 82 + 74 + 66
International Organisations <sup>11</sup> ) Supplementary data:	1960 1 <b>961</b> 1962 1963	82 87 119 119	6 6 7 35	+ 76 + 81 + 112 + 84		- - -	°									
European O.E.C.D. countries	1960 1961 1962 1963	5,185 5,356 5,992 6,524	8,077 9,539 11,265 11,846	2,892 4,183 5,273 5,322	1,062 1,142 1,283 1,488	2,451 3,115 4,093 4,100	1,389 1,973 2,810 2,612	2,017 2,127 2,247 2,386	2,374 2,541 2,774 2,891	- 357 - 414 - 527 - 505	1,239 1,290 1,336 1,417	1,649 1,676 1,643 1,706	- 410 - 386 - 307 - 289	914 948 977 1,030	1,393 1,460 1,391 1,446	- 479 - 512 - 414 - 416
E.E.C. countries (including associated countries and territories)	1960 1961 1962 1963	1,944 2,056 2,388 2,726	3,503 4,020 5,021 5,435	-1,559 -1,964 -2,633 -2,709	435 471 550 684	1,039 1,315 1,893 2,017	- 604 - 844 -1,343 -1,333	813 840 938 1,006	1,073 1,109 1,225 1,270	260 269 287 264	578 585 637 677	741 710 695 715	-163 -125 -58 -38	434 438 480 496	508 518 - 482 <b>494</b>	- 74 - 80 - 2 + 2
E.F.T.A. countries (including associated countries and overseas territories)	1960 1961 1962 1963	3,128 3,244 3,562 3,845	4,432 5,336 6,111 6,308	1,304 2,092 2,549 2,463	590 633 696 766	1,331 1,669 2,032 1,855	- 741 -1,036 -1,336 -1,089	1,197 1,337 1,388 1,490	1,328 1,461 1,645 1,766	- 131 - 124 - 257 - 276	684 750 759 828	939 980 993 1,042	- 255 - 230 - 234 - 214	508 559 559 619	917 957 954 1,003	409 398 399 384
Sterling countries	1960 1961 1962 1963	2,072 2,068 2,218 2,393	1,698 1,879 2,099 2,339	+ 374 + 189 + 119 + 54	166 156 150 160	106 109 119 131	+ 60 + 47 + 31 + 29	693 769 801 890	944 995 1,148 1,240	251 226 347 350	424 469 465 520	678 679 743 779	- 254 - 210 - 278 - 259	388 436 428 478	674 673 732 765	286 237 304 287
among which : United Kingdom	1960 1961 1962 1963	1,742 1,710 1,840 1,927	1,296 1,470 1,622 1,769	+ 446 + 240 + 218 + 158	152 139 134 142	89 92 99 108	+ 63 + 47 + 35 + 34	536 597 603 629	764 821 934 966	- 228 - 224 - 331 - 337	287 323 307 313	561 578 633 657	274 255 326 344	258 298 277 285	557 573 624 646	299 275 347 361
United States of America	1960 1961 1962 1963	5,165 4,672 5,229 5,239	2,545 2,827 2,990 3,007	+2,620 +1,845 +2,239 +2,232	777 716 742 820	268 245 280 301	+ 509 + 471 + 462 + 519	610 653 748 782	874 886 1,029 1,099	- 264 - 233 - 281 - 317	357 377 429 437	573 582 652 700	216 205 223 263	316 340 380 384	566 577 619 665	250 237 239 281

<sup>1</sup>) Breakdown of the services shown under item A I 1 (b) in the balance-of-payments statement on pp. 28 to 35. Cf. footnote a) in the table on pp. 28/29. — <sup>1</sup>) Cf. footnote <sup>9</sup>). statistically ascertained — of exporters from freights reimbursed by foreigners. — <sup>4</sup>) Expenditure on import freights from foreign shipping port to German port of destination. previously recorded in the statistics. — <sup>4</sup>) Payments of residents for using foreign means of transport in frontier-crossing traffic — except for the use of foreign railways and, from only. — <sup>11</sup>) Excluding the international organisations comprised under E.E.C. countries.

d ar a

ices 1) of DM

						····		Transporta	ion							
			Freights							1	Passeng	er traffic %)				
I	nland shipp freights <sup>3</sup> )		Rail- way freights <sup>5</sup> )	(inclu	Other freights <sup>6</sup> ) <u>7</u> iding air fre	) eights)	Pa	ssenger tral total	fic.	Ship passages <sup>10</sup> )		Railways		p (incli	Other assenger tra iding air pa	affic assages)
Re- ceipts	Expendi- ture	Bal- ance	Re- ceipts	Re- ceipts	Expendi- ture <sup>8</sup> )	Bal- ance	Re- ceipts	Expendi- ture	Bal- ance	Re- ceipts	Re- ceipts	Expendi- ture	Bal- ance	Re- ceipts	Expendi- ture <sup>8</sup> )	Bal- ance
24 22 18 26 26 29 32 34 32 36 33 33 18 18	38 67 94 82 92 127 155 184 194 222 228 186 200 198	14 45 76 98 123 123 180 162 186 195 153 182 180	77 107 106 100 111 116 154 152 152 152 151 163 175 172	14 78 114 140 185 191 189 200 203 209 258 280 289 339	1 3 5 7 21 23 23 34 28 38 49 102 108	$\begin{array}{r} + & 13 \\ + & 75 \\ + & 109 \\ + & 133 \\ + & 164 \\ + & 166 \\ + & 186 \\ + & 175 \\ + & 171 \\ + & 210 \\ + & 231 \\ + & 187 \\ + & 231 \end{array}$	34 34 47 57 95 153 203 275 325 433 508 577 639	31 41 64 104 117 134 163 181 213 286 552 643	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		34 47 57 63 81 93 108 107 110 122 123 142	10 13 24 28 37 61 55 63 69 81 79 104 140 156	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		2 18 17 33 27 43 62 71 94 100 134 182 412 487	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
30         27         17         16         22         19         7         6         8         7         9         10         0         1         0         1         0         1         0         1         0         1         0         1         2         4         1         -         300         27	221         178         193         196         204         162         172         180         14         12         16         14         3         4         5         2         3         4         5         2         3         4         5         2         7         8         7         8         7	$\begin{array}{c} - & 191 \\ - & 151 \\ - & 150 \\ - & 180 \\ - & 143 \\ - & 143 \\ - & 165 \\ - & 174 \\ - & 6 \\ - & 5 \\ - & 174 \\ - & 6 \\ - & 5 \\ - & 174 \\ - & 6 \\ - & 7 \\ - & 4 \\ - & 2 \\ - & 3 \\ - & 4 \\ - & 2 \\ - & 3 \\ - & 4 \\ - & 2 \\ - & 7 \\ - & 7 \\ - & 2 \\ + & 1 \\ + & 1 \\ + & 1 \\ + & 1 \\ + & 1 \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\$	140 147 162 162 59 60 66 69 78 84 95 90 3 1 3 1 3 1 3 1 1 1 1 1 1 1 1 1 1 1 1 1	163         177         185         216         63         68         89         97         100         11         10         11         6         5         7         15         16         46         60         64         60         44         31         43	41 43 65 29 30 41 12 22 4 4 22 2 1 11 1 0 0 0 0 7 5 33 35 0 1 4 6 	$\begin{array}{c} + & 122 \\ + & 134 \\ + & 124 \\ + & 149 \\ + & 34 \\ + & 43 \\ + & 46 \\ + & 46 \\ + & 44 \\ +$	198 228 248 279 81 95 105 102 113 102 115 122 140 15 18 21 26 12 14 18 21 247 247 247 274 32 52 80 83 —————————————————————————————————	137 203 391 455 65 104 181 202 59 84 190 225 13 15 220 28 7 11 15 22 2 3 68 68 139 162 7 13 20 23 	$\begin{array}{c} + & 61 \\ + & 25 \\ - & 143 \\ + & 16 \\ 9 \\ - & 43 \\ + & 31 \\ - & 43 \\ + & 43 \\ + & - \\ + & 43 \\ - & 43 \\ + & 12 \\ - & 53 \\ - & 12 \\ - & 11 \\ -$	11 9 9 4 2 7 7 6 7 0 0 0 0 0 0 0 0 0 0 0 0 0	108 120 122 140 44 52 55 64 65 66 6 8 5 6 6 8 5 6 6 8 5 6 6 7 1 1 2 2 1 1 0 	79 103 139 154 38 49 73 78 38 50 59 66 3 4 7 10 3 4 7 10 0 1 2  0 0  77 101	$\begin{array}{c} + & 29 \\ + & 17 \\ - & 14 \\ + & 3 \\ - & 14 \\ + & 12 \\ + & + \\ + & 12 \\ + & + \\ + & 12 \\ 2 \\ 2 \\ 1 \\ 2 \\ 2 \\ 1 \\ 1 \\ 3 \\ 1 \\ 0 \\ 0 \\ 0 \\ 1 \\ 1 \\ 0 \\ 0 \\ 0 \\ 1 \\ 1$	79 99 117 130 33 41 47 36 46 55 65 10 12 15 18 7 9 12 14 1 0 1 1 1 137 169 192 218 25 45 73 77 77 96	58         100         252         301         27         55         108         124         21         34         131         159         100         111         13         16         68         139         162         7         13         20         23	$\begin{array}{c} + & 21 \\ 1 \\ - & 135 \\ - & 171 \\ + & 61 \\ - & 77 \\ + & 15 \\ + & 777 \\ + & 15 \\ + & 777 \\ + & 15 \\ - & 747 \\ + & 12 \\ - & 747 \\ + & 12 \\ - & 747 \\ + & 12 \\ - & 747 \\ + & 23 \\ - & - \\ + & 23 \\ + & 23 \\ + & 23 \\ - & - \\ + & 23 \\ - & - \\ + & 23 \\ - & - \\ + & 23 \\ - & - \\ + & 23 \\ - & - \\ + & 23 \\ - & - \\ - & - \\ + & 23 \\ - & - \\ - & - \\ + & 23 \\ - & - \\ - & - \\ + & 23 \\ - & - \\ - & - \\ + & 23 \\ - & - \\ - & - \\ - & - \\ + & 23 \\ - & - \\ - & $
17 16 22 19 7 6 8 7 9 10 2 2 0 0 1 1 1 0 0 1 1 1 0 0 1	188 194 204 162 172 180 14 12 16 14	$\begin{array}{c} - & 171 \\ - & 178 \\ - & 162 \\ - & 143 \\ - & 165 \\ - & 174 \\ - & 6 \\ - & 7 \\ - & 4 \\ + & 2 \\ + & 2 \\ + & 0 \\ + & 1 \\ + & 0 \\ + & 1 \\ + & 0 \\ + & 1 \\ + & 0 \\ + & 1 \\ + & 1 \end{array}$	161 160 59 60 66 69 78 84 95 90 5 4 5 3 5 4 5 3 5 4 5 3 	181 2111 63 68 84 106 90 100 96 109 29 27 32 29 27 32 20 25 25 25 40 36 49 52	64 66 29 30 41 41 23 25 4 6 11 14 4 5 9 11 7 5 33 35	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	242 272 81 95 106 119 104 121 131 149 95 1 65 79 33 37 38 44 185 202 222 238	383 442 65 104 181 206 59 85 193 230 18 26 75 96 13 18 65 81 66 63 133 153	$\begin{array}{c} - 141 \\ - 170 \\ + 16 \\ - 9 \\ - 75 \\ - 87 \\ + 36 \\ - 62 \\ - 81 \\ + 25 \\ - 81 \\ + 25 \\ - 10 \\ - 17 \\ + 29 \\ - 37 \\ + 119 \\ + 139 \\ + 89 \\ + 85 \end{array}$	9 9 4 2 3 2 9 9 8 9 7 7 5 5 3 8 9 7 7 7 5 5 3 5 5 3 5 5 5 5 5 4	119 136 44 52 55 66 63 61 69 11 11 9 9 9 11 11 9 9 11 11 0 	135 148 38 49 73 80 38 50 59 66 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	$\begin{array}{c} - & 16 \\ - & 12 \\ + & 6 \\ + & 3 \\ - & 14 \\ + & 21 \\ + & 13 \\ + & 2 \\ + & 3 \\ + & 6 \\ + & 4 \\ + & 4 \\ + & 6 \\ + & 4 \\ + & 1 \\ + & 1 \\ - & 0 \end{array}$	114 127 33 41 48 51 36 49 62 71 20 31 49 63 17 21 26 32 126 148 170 184	248 294 27 55 108 126 21 35 134 164 13 21 70 91 8 13 60 76 66 63 133 153	$\begin{array}{c} - & 134 \\ - & 167 \\ + & 14 \\ 60 \\ - & 75 \\ + & 14 \\ - & 72 \\ - & 77 \\ + & 12 \\ - & 21 \\ - & 21 \\ - & 21 \\ - & 21 \\ - & 21 \\ - & 21 \\ - & 21 \\ - & 21 \\ - & 34 \\ + & 31 \\ - & 44 \\ + & 85 \\ + & 31 \\ - & 41 \\ + & 85 \\ + & 31 \\ - & 41 $

<sup>3</sup>) Including receipts of German shipping in respect of freights paid by German exporters under c.i.f. export contracts, as against which there are corresponding receipts — not <sup>5</sup>) Transit freights only. — <sup>9</sup>) Including forwarding. — <sup>7</sup>) Including the use of foreign means of transport in German inland traffic. — <sup>8</sup>) From 1962 including certain items not 1961, the use of foreign airlines — are reported together with the other travel expenditure; hence they cannot be shown separately. — <sup>10</sup>) Receipts of German maritime shipping

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Services Millions

		,	<u></u>	<u>.</u>	Hai	bour service	s <sup>2</sup> )	Trans	portation (co	ont'd)			
Group of countries	Year	н	arbour servic total	es,		Seaports		Ir	iland harbor and airports		me	Repairs to ans of trans 4)	port
•		Receipts	Expendi- ture	Balance	Receipts	Expendi- ture	Balance	Receipts 3)	Expendi- ture	Balance	Receipts 5)	Expendi- ture	Balanc
All Countries	1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963	90 157 221 291 400 511 601 635 588 550 604 640 727 738	72 170 248 307 357 588 702 895 949 982 1,020 1,101 1,171 1,158	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	78 136 194 243 335 433 516 536 483 442 509 532 554 549	53 140 213 268 301 534 655 819 860 895 919 985 1,027 1,012	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	12 21 27 48 65 78 85 99 105 108 95 108 173 189	19 30 35 39 56 54 47 76 89 87 101 116 144 146	$ \begin{array}{c} - & 7 \\ - & 9 \\ + & 9 \\ + & 9 \\ + & 24 \\ + & 38 \\ + & 23 \\ + & 16 \\ + & 21 \\ - & 6 \\ + & 29 \\ + & 43 \end{array} $	95 109 148 129 143 141 140 105 95 121 125 118 130	31 4 0 2 5 9 10 5 8 6 10 19 20	+ 6 + 10 + 14 + 12 + 11 + 13 + 13 + 13 + 10 + 8 + 11 + 11 + 11 + 11
European Countries (without Eastern Bloc countries)	1960 1961 1962 1963	486 504 569 581	532 580 609 608	46 76 40 27	419 436 457 453	459 504 518 511	40 68 61 58	67 68 112 128	73 76 91 97	- 6 - 8 + 21 + 31	97 102 86 89	6 10 16 17	+ 9 + 9 + 7 + 7
E.E.C. countries (without associated countries and territories)	1960 1961 1962 1963	117 119 151 153	230 243 277 278	113 124 126 125	82 85 93 90	184 199 225 225	$ \begin{array}{r} - & 102 \\ - & 114 \\ - & 132 \\ - & 135 \end{array} $	35 34 58 63	46 44 52 53	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	12 11 9 11	5 8 11 9	+   +   - +
E.F.T.A. countries (without associated countries and overseas territories)	1960 1961 1962 1963	318 339 362 377	263 293 291 290	+ 55 + 46 + 71 + 87	290 306 310 315	239 266 258 250	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	28 33 52 62	24 27 33 40	+ 4 + 6 + 19 + 22	71 87 72 71	1 2 5 8	+ :
Remaining countries	1960 1961 1962 1963	51 46 56 51	39 44 41 40	+ 12 + 2 + 15 + 11	47 45 54 48	36 39 35 36	+ 11 + 6 + 19 + 12	4 1 2 3	3 5 6 4	+ 1 - 4 - 4 - 1	14 4 5 7	0 0 0	+++++++++++++++++++++++++++++++++++++++
among which : Developing countries	1960 1961 1962 1963	13 10 18 16	18 20 20 21	- 5 - 10 - 2 - 5	12 9 16 13	15 17 15 17	- 3 - 8 + 1 - 4	1 1 2 3	3 3 5 4	$ \begin{array}{c c} - & 2 \\ - & 2 \\ - & 3 \\ - & 1 \end{array} $	8 0 2 0	0 0 0	+ + + +
Eastern Bloc Countries n Europe and Asia	1960 1961 1962 1963	14 16 21 20	19 17 17 17	- 5 - 1 + 4 + 3	14 15 20 19	18 16 16 17	4 1 + 4 + 2	0 1 1 1	1 1 1 0	$ \begin{array}{c c} - & 1 \\ - & 0 \\ - & 0 \\ + & 1 \end{array} $	9 6 5 14	0 0 0	+++++++++++++++++++++++++++++++++++++++
Non-European ndustrial Countries	1960 1961 1962 1963	71 79 96 99	267 281 287 286	196 202 191 187	43 40 37 40	246 251 253 252	$ \begin{array}{r} - & 203 \\ - & 211 \\ - & 216 \\ - & 212 \end{array} $	28 39 59 59	21 30 34 34	$\begin{array}{c cccc} + & 7 \\ + & 9 \\ + & 25 \\ + & 25 \end{array}$	3 3 12 19	0 0 3 3	+++++++++++++++++++++++++++++++++++++++
Non-European Developing Countries	1960 1961 1962 1963	33 41 41 38	202 223 258 247	169 182 217 209	33 41 40 37	196 214 240 232	- 163 - 173 - 200 - 195	0 0 1 1	6 9 18 15	$ \begin{array}{cccc} - & 6 \\ - & 9 \\ - & 17 \\ - & 14 \end{array} $	12 14 15 8	0 0 0	+   +   +   +
International Organisations <sup>11</sup> )	1960 1961 1962 1963												
Supplementary data: European O.E.C.D. countries	1960 1961 1962 1963	446 466 526 544	512 557 588 590	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	383 399 416 419	439 482 498 .493	- 56 - 83 - 82 - 74	63 67 110 125	73 75 90 97	$ \begin{array}{r} - & 10 \\ - & 8 \\ + & 20 \\ + & 28 \end{array} $	94 99 83 83	6 10 16 17	+ + + +
E.E.C. countries (including associated countries and territories)	1960 1961 1962 1963	117 119 152 156	237 253 290 298	$ \begin{array}{r} 120 \\ 134 \\ 138 \\ 142 \end{array} $	82 85 94 93	191 209 237 243	$ \begin{array}{r} 109 \\ 124 \\ 143 \\ 150 \end{array} $	35 34 58 63	46 44 53 55	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	12 11 9 11	5 8 11 9	++++
E.F.T.A. countries (including associated countries and overseas territories)	1960 1961 1962 1963	318 356 397 409	278 325 337 328	$ \begin{array}{r} + 40 \\ + 31 \\ + 60 \\ + 81 \end{array} $	290 323 345 347	254 296 300 287	+ 36 + 27 + 45 + 60	28 33 52 62	24 29 37 41	$ \begin{array}{r} + & 4 \\ + & 4 \\ + & 15 \\ + & 21 \end{array} $	71 90 75 77	1 2 5 8	+   +   +   +
Sterling countries	1960 1961 1962 1963	203 223 243 263	239 272 278 272	36 49 35 9	196 214 219 234	226 256 254 243		7 9 24 29	13 16 24 29		26 25 25 26	0 0 2 5	+++++++++++++++++++++++++++++++++++++++
among which : United Kingdom	1960 1961 1962 1963	194 216 233 248	181 209 208 200	$ \begin{array}{r} + & 13 \\ + & 7 \\ + & 25 \\ + & 48 \end{array} $	187 207 210 220	169 197 191 177	$ \begin{array}{r} + & 18 \\ + & 10 \\ + & 19 \\ + & 43 \end{array} $	7 9 23 28	12 12 17 23	-5 -3 +6 +5	21 20 23 23	0 0 2 5	+++++++++++++++++++++++++++++++++++++++
United States of America	1960 1961 1962 1963	64 70 84 86	224 233 234 233	- 160 - 163 - 150 - 147	36 31 25 27	204 206 204 205	- 168 - 175 - 179 - 178	28 39 59 59	20 27 30 28	+ 8 + 12 + 29 + 31	3 3 12 19	0 0 3 3	+++++++

(a) Breakdown of the services shown under item A 1 1 (b) in the balance-or-payments statement on provide as the table on provide as the table on provide as the table on provide as the table on provide as the table on provide as the table on provide as the table on provide as the table on provide as the table on provide as the table on provide as the table on provide as the table on provide as the table of provide as the table of provide as the table of the table of provide as the table of provide as the table of provide as the table of provide as the table of provide as the table of provide as the table of provide as the table of provide as the table of tabl

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#### (*cont'd*) <sup>1</sup>) of DM

			]				Investme	ent income	<u> </u>		Gover	nment <sup>s</sup> )	
	Other transport servi ( <sup>4</sup> )			Insurance 7)	•	·	Total		including: Interest payments under the London Debt Agree- ments <sup>8</sup> )		Total		among which: services to foreign military agencies 10)
Receipts	Expendi- ture	Balance	Receipts	Expendi- ture	Balance	Receipts	Expendi- ture	Balance	Expendi- ture	Receipts	Expendi- ture	Balance	Receipts
		$ \begin{array}{c} - & 20 \\ - & 41 \\ - & 54 \\ - & 55 \\ - & 46 \\ - & 67 \\ - & 138 \\ - & 157 \end{array} $	6 33 51 60 87 108 153 182 211 243 302 265 293 330	46 60 89 102 135 172 213 234 311 383 447 419 468 513		2 9 28 81 112 209 296 409 425 630 847 874 956 1,008	2 26 9 125 612 816 731 804 1,048 1,638 1,666 2,148 2,286 2,293	$\begin{array}{c} + & 0 \\ - & 17 \\ + & 19 \\ - & 500 \\ - & 607 \\ - & 435 \\ - & 395 \\ - & 623 \\ -1,008 \\ -1,274 \\ -1,330 \\ -1,285 \end{array}$		209 356 814 1,110 999 1,192 1,673 2,519 3,598 3,956 4,100 3,824 4,300 4,289	19 36 44 61 236 326 325 414 490 579	$\begin{array}{r} + 209 \\ + 349 \\ + 795 \\ +1,074 \\ + 955 \\ +1,131 \\ +1,582 \\ +2,358 \\ +3,630 \\ +3,775 \\ +3,410 \\ +3,810 \\ +3,710 \end{array}$	209 356 814 1,110 999 1,192 1,673 2,519 3,598 3,956 4,100 3,824 4,300 4,289
47 55 64 25 30 34 26 26 6 5 1 4 4 4 3 4 4 5 1 1 1 2 2 0 2 4 	77 103 145 137 25 34 42 51 66 693 93 1 3 4 2 1 2 4 2 8 7 7 9 11 8 7 10 3 9 50 86 	$\begin{array}{c} - & 30 \\ - & 48 \\ - & 63 \\ + & 0 \\ + & 14 \\ - & 14 \\ - & 14 \\ - & 14 \\ - & 67 \\ + & 31 \\ - & 67 \\ + & 31 \\ - & 67 \\ + & 31 \\ - & 67 \\ + & 31 \\ - & 69 \\ - & 67 \\ + & 31 \\ - & 69 \\ - & 67 \\ + & 31 \\ - & 69 \\ - & 67 \\ + & 31 \\ - & 69 \\ - & 67 \\ + & 31 \\ - & 69 \\ - & 67 \\ - & 14$	167 157 181 222 49 48 59 72 109 100 113 138 9 9 9 12 6 7 6 9 12 6 7 6 9 3 2 2 1 9 161 68 66 66 41 45 42 41 — — —	296 295 339 367 79 98 109 130 207 189 218 217 10 8 12 20 7 5 8 13 5 6 7 9 103 74 77 89 43 44 45 48 — —	$\begin{array}{c} - 129 \\ - 138 \\ - 138 \\ - 145 \\ - 30 \\ - 50 \\ - 58 \\ - 98 \\ - 89 \\ - 89 \\ - 105 \\ - 79 \\ - 1 \\ - 1 \\ - 3 \\ - 79 \\ - 1 \\ - 1 \\ - 3 \\ - 79 \\ - 1 \\ - 1 \\ - 3 \\ - 7 \\ - 4 \\ - 2 \\ - 4 \\ - 5 \\ - 12 \\ - 3 \\ - 7 \\ - 1 \\ - 3 \\ - 7 \\ - 1 \\ - 3 \\ - 7 \\ - 1 \\ - 3 \\ - 7 \\ - 1 \\ - 7 \\ - 1 \\ - 7$	250 272 285 247 88 85 80 130 132 119 115 92 52 84 52 28 46 74 39 6 8 11 13 351 358 417 108 126 183 212 82 87 119 119	870 1,148 1,312 1,436 432 521 580 620 431 621 725 804 7 6 7 12 6 7 12 6 7 9 2 1 1 1 725 948 917 800 36 45 50 49 6 6 7 7 7 8 6 6 7 9 9 9 9 9 9 9 9 9 9 9 9 9	$\begin{array}{c} - & 620 \\ - & 876 \\ - & 1,027 \\ - & 1,189 \\ - & 344 \\ - & 433 \\ - & 498 \\ - & 540 \\ - & 301 \\ - & 489 \\ - & 606 \\ - & 689 \\ + & 25 \\ + & 46 \\ + & 77 \\ + & 40 \\ + & 22 \\ + & 467 \\ + & 40 \\ + & 22 \\ + & 41 \\ + & 67 \\ + & 30 \\ + & 41 \\ + & 67 \\ + & 30 \\ + & 77 \\ + & 40 \\ + & 12 \\ - & 557 \\ - & 351 \\ - & 557 \\ - & 353 \\ + & 81 \\ + & 113 \\ + & 76 \\ + & 81 \\ + & 112 \\ \end{array}$	58 47 35 30 20 16 11 9 38 31 24 21 0 0 - - - - - - - - - - - - -	942 1,035 1,104 1,265 303 358 372 417 639 677 732 848 	166         162         252         310         104         103         170         182         40         51         66         121         22         28         16         7         20         26         14         5         1         121         196         191         37         35         45         49            1         28	$\begin{array}{c} + & 776 \\ + & 853 \\ + & 852 \\ + & 955 \\ + & 199 \\ + & 255 \\ + & 202 \\ + & 235 \\ + & 599 \\ + & 626 \\ + & 727 \\ - & 22 \\ - & 28 \\ - & 7 \\ - & 22 \\ - & 28 \\ - & 7 \\ - & 22 \\ - & 28 \\ - & 7 \\ - & 20 \\ - & 28 \\ - & 7 \\ - & 20 \\ - & 28 \\ - & 7 \\ - & 20 \\ - & 28 \\ - & 7 \\ - & 20 \\ - & 28 \\ - & 7 \\ - & 20 \\ - & 28 \\ - & 7 \\ - & 28 \\ - & 7 \\ - & 28 \\ - & 7 \\ - & 28 \\ - & 7 \\ - & 28 \\ - & 7 \\ - & 28 \\ - & 7 \\ - & 28 \\ - & 7 \\ - & 1 \\ - & 28 \\ - & - \\ - & 1 \\ - & 28 \\ - & - \\ - & 1 \\ - & 28 \\ - & - \\ - & 1 \\ - & 28 \\ - & - \\ - & - \\ - & 28 \\ - & - \\ - & - \\ - & - \\ - & 28 \\ - & -$	942 1,035 1,104 1,265 303 358 372 417 639 677 732 848 
45 51 60 70 25 30 34 43 20 26 27 1 1 3 2 21 1 3 2 1 1 2 2 1 1 2 2 1 1 2 2 1 1 2 2 1 1 2 2 1 2 2 1 2 2 5 30 34 4 34 20 20 20 20 20 20 20 20 20 20 20 20 20	76 101 144 136 25 34 48 42 51 69 117 158 9 18 50 88 9 16 26 23 11 8 7 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	164 155 178 219 61 74 113 105 118 143 56 70 71 87 44 57 58 74 67 47 52 54	293 291 335 359 98 109 133 214 200 230 230 234 118 109 127 132 101 90 107 109 70 56 55 71	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	257 274 278 239 89 88 86 102 130 137 129 127 138 166 151 142 81 91 63 47 386 369 338 397	875 1,152 1,317 1,440 432 522 581 622 433 621 726 806 89 129 126 171 83 124 118 161 605 806 764 659	$\begin{array}{c} - & 618 \\ - & 878 \\ - & 1,039 \\ - & 1,201 \\ - & 343 \\ - & 495 \\ - & 520 \\ - & 303 \\ - & 484 \\ - & 597 \\ - & 679 \\ + & 37 \\ + & 25 \\ - & 29 \\ - & 29 \\ - & 29 \\ - & 29 \\ - & 29 \\ - & 29 \\ - & 29 \\ - & 29 \\ - & 29 \\ - & 29 \\ - & 219 \\ - & 437 \\ - & 426 \\ - & 262 \end{array}$	64 52 40 35 20 16 11 9 38 31 24 21 10 7 5 4 10 7 5 4 10 7 5 4 118 86 35 30	942 1,035 1,104 1,265 303 358 372 417 639 677 732 848 637 676 732 848 637 676 732 848 637 676 732 848 637 676 732 848 3,064 2,708 3,119 2,960	165 181 251 309 106 174 190 42 54 70 124 30 40 63 109 16 25 43 90 107 185 175 172	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	942 1,035 1,104 1,265 303 358 372 417 639 677 732 848 637 676 732 848 637 676 732 848 637 676 732 848 3,064 2,708 3,119 2,960

of ships' and aircraft's fuel and other supplies, also including emergency repairs. — \*) From 1962 including certain items not previously recorded. — 4) Excluding emergency shipping's expenditure on chartering foreign vessels. — 7) Including receipts of German insurance companies in respect of premiums paid by German exporters under c.i.f. export under the London Debt Agreements on German-held external bonds. — \*) Services used or rendered by German or foreign governmental agencies and not included in any other

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Services

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Millions

Group of countries	Year	S	undry service total	25,		Commissions publicity an trade fairs			Royalties an patents	d		Film busine	15
		Receipts	Expendi- ture	Balance	Receipts	Expendi- ture	Balance	Receipts	Expendi- ture	Balance	Receipts	Expendi- ture	Balance
All Countries	1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963	130 259 548 712 1,025 1,019 923 1,069 1,045 1,004 1,308 1,151 1,459 1,513	200 476 979 979 1,500 1,715 2,038 2,511 2,834 2,968 3,255 3,714 4,058 4,332	- 70 - 217 - 161 - 267 - 475 - 696 - 1,115 - 1,442 - 1,789 - 1,964 - 1,947 - 2,563 - 2,599 - 2,819	29 82 120 128 154 166 167 168 171 161 181 215 232	113 297 426 530 698 802 917 1,048 1,048 1,048 1,112 1,268 1,412 1,488 1,571	- 84 - 215 - 306 - 402 - 544 - 636 - 750 - 980 - 914 - 951 - 1,244 - 1,273 - 1,339	10 17 32 50 79 76 80 94 116 144 155 169 186 216	22 65 89 135 177 222 262 305 364 416 510 619 631 637		0 2 9 12 15 15 15 26 25 27 26 24 16	16 32 124 128 125 110 123 119 133 111 105 112	+ ( + 2 - 11 - 12 - 112 - 111 - 110 - 92 - 99 - 99 - 100 - 89 - 89 - 99
European Countries (without Eastern Bloc countries) E.E.C. countries (without associated countries and territories) E.F.T.A. countries (without	1960 1961 1962 1963 1960 1961 1962 1963 1960	757 646 919 945 254 248 377 430 455	1,963 2,319 2,558 2,805 769 865 1,025 1,161 1,058	-1,206-1,673-1,639-1,860- 515- 617- 648- 731- 603	127 126 150 168 47 46 61 65 72	789 907 974 1,052 298 348 393 444 400		86 77 98 103 42 38 45 51 32	308 385 376 396 87 84 87 95 220	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	19 16 12 7 5 5 3	79 65 57 67 31 26 18 21 47	
associated countries and overseas territories) Remaining countries	1961 1962 1963 1960 1961 1962 1963	342 485 457 48 56 57 58	1,283 1,341 1,460 136 171 192 184 103	941 856 1,003 88 115 135 126	70 79 92 8 10 10 11	457 476 501 102 105 107	- 387 - 397 - 409 - 83 - 92 - 95 - 96	27 41 40 12 12 12 12	300 288 301 1 1 0	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	10 11 8 1 1 0 1	38 37 44 1 2 2	- 2 - 2 - 3 - + 
among which: Developing countries Eastern Bloc Countries in Europe and Asia	1960 1961 1962 1963 <b>1960</b> 1961 1962	33 35 43 42 19 20 21	103 121 140 135 16 18 28	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	3 5 5 6 8 9	67 72 74 77 5 6	$ \begin{array}{r} - & 64 \\ - & 67 \\ - & 68 \\ - & 72 \\ + & 1 \\ + & 2 \\ + & 3 \end{array} $	11 10 11 12 3 1 2	1 1 0 0 1	+ 10 + 9 + 10 + 12 + 3 + 0 + 1	1 1 0 1 0 0	1 1 2 2 1 0 0	+ .       +
Non-European Industrial Countries	1963 1960 1961 1962 1963	29 324 257 308 307	22 748 785 817 849	+ 7 - 424 - 528 - 509 - 542	10 30 30 38 33	7 178 192 183 181	+ 3 148 162 145 148	2 55 78 75 88	2 196 222 246 233	$\begin{array}{c} + & 0 \\ - & 141 \\ - & 144 \\ - & 171 \\ - & 145 \end{array}$	0 5 7 7 3	1 52 45 48 43	
Non-European Developing Countries	1960 1961 1962 1963	208 228 211 232	528 592 655 656	320 364 444 424	18 17 18 21	296 320 325 331	- 278 - 303 - 307 - 310	11 13 11 23	, 6 11 8 6	+ 5 + 2 + 3 + 17	3 3 1	1 1 0 1	+ + + +
nternational Drganisations <sup>7</sup> ) Supplementary data: European O.E.C.D. countries	1960 1961 1962 1963 1960 1961	0 0 0 743 623	0 0 0 1,919 2,259						308 385	   			
E.E.C. countries (including associated countries and territories)	1962 1963 1960 1961 1962 1963	902 927 254 250 381 443	2,495 2,747 773 870 1,039 1,203	$ \begin{array}{r}1,593 \\1,820 \\519 \\620 \\658 \\760 \\ \end{array} $	145 161 47 46 62 66	933 1,014 299 350 398 463	788 853 252 304 336 397	96 102 42 38 45 52	376 396 87 84 87 95	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	16 12 7 5 5 3	56 66 31 26 18 21	
E.F.T.A. countries (including associated countries and overseas territories)	1960 1961 1962 1963	459 355 499 471	1,084 1,331 1,408 1,523	625 976 909 1,052	73 74 84 99	418 489 522 545		32 28 42 40	220 300 288 301	$ \begin{array}{r} 188 \\ 272 \\ 246 \\ 261 \end{array} $	11 11 11 8	47 38 37 44	
Sterling countries	1960 1961 1962 1963	382 231 313 266	411 497 516 556	29 266 203 290	30 30 29 36	140 142 155 172	$ \begin{array}{r} & 110 \\ & 112 \\ & 126 \\ & 136 \end{array} $	17 13 24 27	50 86 84 85	33 73 60 58	1 1 1 1	10 9 10 14	
among which : United Kingdom	1960 1961 1962 1963	292 150 250 187	243 318 321 335	+ 49 168 71 148	25 25 25 30	58 58 64 69	33 33 39 39	12 9 19 17	50 86 84 85	38 77 65 68	1 0 1 1	10 9 10 14	
United States of America	1960 1961 1962 1963	261 179 230 226	621 649 687 705	360 470 457	25 23 27	123 121 112	98 98 85	32 36 32	193 218 242	-161 -182 -210	3 6 6	52 45 47	

<sup>1</sup>) Breakdown of the services shown under item A I 1 (b) in the balance-of-payments statement on pp. 28 to 35. Cf. footnote a) in the table on pp. 28/29. — <sup>2</sup>) Until 1958 inreceipts, which cannot be classified according to private and public transactions, are recorded under transfer payments from that date onwards. Cf. footnote <sup>4</sup>). — <sup>3</sup>) Not including of expenditure only. — <sup>5</sup>) Payments by subsidiaries and branch establishments towards current administrative costs and other expenses of the parent company; apart from such overhead military agencies. — <sup>7</sup>) Excluding the international organisations comprised under E.E.C. countries.

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of DM

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P	ersonal servi <sup>2</sup> )	ices	C	onstruction a assembly worl repairs	nd k,	O	verhead expension 5)	15e <b>5</b>		Federal Posta Administratic <sup>6</sup> )			Other service	es
Receipts	Expendi- ture <sup>a</sup> ) <sup>a</sup> )	Balance	Receipts	Expendi- ture	Balance	Receipts	Expendi- ture	Balance	Receipts	Expendi- ture	Balance	Receipts	Expendi- ture	Balar
11 63 147 216 237 196 149 182 175 109 124 134 225 212	13 36 63 98 175 221 317 389 485 387 449 536 636 636	$\begin{array}{c} - & 2 \\ + & 27 \\ + & 84 \\ + & 118 \\ + & 62 \\ - & 25 \\ - & 168 \\ - & 207 \\ - & 310 \\ - & 278 \\ - & 325 \\ - & 402 \\ - & 411 \\ - & 424 \end{array}$	77 153 236 215 237 297 322 352 352	41 81 93 164 192 234 286 347 460 492	$ \begin{array}{r} - & 41 \\ - & 4 \\ + & 60 \\ + & 72 \\ + & 23 \\ + & 3 \\ + & 11 \\ - & 25 \\ - & 128 \\ - & 140 \end{array} $	- - - - - - - - - - - - - - - - - - -	21 25 109 153 120 99 121 120 165	$ \begin{array}{rcrr} - & 10 \\ - & 16 \\ - & 11 \\ - & 96 \\ - & 140 \\ - & 104 \\ + & 3 \\ - & 62 \\ - & 27 \\ - & 92 \\ \end{array} $	50 17 19 10 23 12 16 20 17 49 59 49 31 24	17 25 36 42 44 45 62 55 59 68 62 62 62	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30 78 225 299 520 472 329 338 312 263 363 211 353 388	35 53 90 148 233 196 254 370 525 451 487 556 657	+++++
58         64         129         126         29         31         76         63         26         28         49         59         3         1         2         45         50         76         63         20         18         21	255 296 359 357 115 125 156 120 149 172 176 18 22 31 25 16 19 27 21 3 3 5 5 121 163 172 176 70 74 100 98 0 — 253 293 354 354 117 127 160	$\begin{array}{c} - & 197 \\ - & 232 \\ - & 230 \\ - & 231 \\ - & 86 \\ - & 94 \\ - & 80 \\ - & 97 \\ - & 121 \\ - & 123 \\ - & 121 \\ - & 123 \\ - & 121 \\ - & 15 \\ - & 17 \\ - & 27 \\ - & 21 \\ - & 14 \\ - & 15 \\ - & 27 \\ - & 21 \\ - & 14 \\ - & 15 \\ - & 27 \\ - & 21 \\ - & 14 \\ - & 15 \\ - & 27 \\ - & 21 \\ - & 17 \\ - & 17 \\ - & 21 \\ - & 17 \\ - & 27 \\ - & 21 \\ - & 17 \\ - & 27 \\ - & 21 \\ - & 17 \\ - & 17 \\ - & 21 \\ - & 17 \\ - & 27 \\ - & 21 \\ - & 17 \\ - & 27 \\ - & 21 \\ - & 10 \\ - & 21 \\ - & 2$	130 146 183 187 62 52 72 78 50 74 86 85 18 20 25 24 13 10 19 17 5 5 4 7 29 26 15 16 133 145 130 142  127 135 176 180 62 53 75	163         227         318         346         93         111         176         206         65         99         123         119         21         3         6         111         3         6         111         3         6         111         3         6         111         3         6         111         3         6         111         3         6         111         93         117         119	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	54 75 79 110 23 37 38 58 28 35 36 48 3 5 4 2 3 4 3 5 4 2 3 4 3 7 2 2 4 3 4 19 19 17 21 	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	26         25         11         12         13         8         5         12         13         8         5         12         13         8         11         12         13         9         2         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         13         9         2         3	39         42         33         32         19         16         17         18         20         14         23         12         133         12         133         12         133         12         133         12         133         12         133         22         15         7         6	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	298 160 289 294 46 48 84 125 248 105 200 163 4 7 5 6 2 4 3 4 2 2 3 7 43 21 31 67 20 20 20 20 20 20 20 20 20 20	276 322 362 445 103 115 141 164 158 185 195 257 15 22 26 24 12 17 19 18 3 5 14 5 16 91 99 133 56 69 81 74 0 0 0 273 317 356 438 103 116 143	+ 1
64 26 28 50 60 14 14 14 24 33 8 10 20 28 38 42 70	167 124 152 179 182 43 53 69 71 26 33 39 38 106 144 153	- 103 - 124 - 129 - 122 - 29 - 39 - 45 - 38 - 18 - 23 - 19 - 100 - 68 - 68	51 50 90 87 102 84 76 20 39 40 24 9 10 7	211 68 108 129 125 73 101 86 86 86 28 52 48 37 24 16 18	$\begin{array}{c} - 103 \\ - 124 \\ - 17 \\ - 28 \\ - 37 \\ - 35 \\ + 14 \\ + 1 \\ - 2 \\ - 10 \\ - 8 \\ - 13 \\ - 8 \\ - 13 \\ - 13 \\ - 6 \\ - 11 \\ \end{array}$	26 40 5 16 13 4 2 3 1 1 3 1 1 3 2 1 87 26 50	59 28 35 36 48 9 10 11 13 3 4 3 6 18 20 19	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	* 12 12 6 6 10 9 2 1 1 10 9 2 1 1 27 18 12	10 17 18 20 15 14 13 14 13 14 12 11 10 11 10 11 8 7 8 14 17	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	84 126 249 106 201 164 221 59 146 91 215 55 141 85 40 18 26	143 170 161 189 202 264 73 82 89 104 58 65 65 65 79 97 71 79	+++

cluding retirement pensions as well as social security pensions and benefits. From 1959 only including the relevant private expenditure, since the official expenditure as well as the remittances by foreign workers, which can be ascertained separately under transfer payments. — 4) Including private payments on pensions, which can be ascertained separately in the case expenses this item includes contributions of parent companies to their subsidiaries and branch establishments. — 6) Excluding receipts in respect of services rendered to foreign

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Transfer

Millions

	1			1	•		·		· · · · · · · · · · · · · · · · · · ·	Private *)	1 64 -1 7		· · · · ·		
·		•							European	. <b></b>	1 Steel Co			•	
											to E.C.S.C	•			
Group of countries	Year	Tra	nsfer payn total	ients,	,	Private, total		Indem- nifi- cation	from E.C.S.C.			Pere-	Remit- tances by foreign	payn	her nents
Group of countries	Tear						•	3)	E.C.S.C.	Total	General levy	quation levy	workers		
		•				•.		S. 1							
		In-	Out-	Bal-	In-	Out-	Bal-	Out-	In-	Out-	Out-	Out-	Out-	In-	O
· · · · · · · · · · · · · · · · · · ·		flow	flow	ance	flow	flow	ance	flow	flow	flow	flow	flow	flow	flow	flo
All Countries	1950 1951	2,099 1,872	34 343	+2,065 +1,529	37 66	28 275	+ 9 - 209	219	=	-	-	_		37 66	
· · · · · · · · · · · · · · · · · · ·	1952 1953	518 391	358 842	+ 160 - 451	108 126	270 448	-162 -322	197 212	2	107	64 104	43 65		108 124 173	1
	1954 1955	467 246	941 1,080	- 474 - 834	173 109	343 349	- 170 - 240	•	0	169 185	108	77 106		108 91	1
	1956 1957	226 157	1,432 2,011	-1,206 1,854	94 79	389 465 446			3 · 4 9	173 151 93	67 62 56	89 37	15 22 40	75	
	1958 1959	173 203	2,063 3,450	1,890 3,247	92 115	458	- 343		6	61	56 72	5	68 222	109 89	
	1960 1961	305 198	3,700 4,640	-3,395 -4,442	128 96 98	703 1,089 1,456	- 575 - 993 -1.358		39 14 14	72 64 49	64 49		540 837	82 84	
• • • •	1962 1963	127 143	5,255 5,099	-5,128 -4,956	98 112 93	1,715	-1,603		14	37 72	37	_	1,098 218	98 54	
uropean Countries without Eastern Bloc countries)	1960 1961 1962	164 97 93	1,784 2,524 2,990	1,620 2,427 2,897	93 62 71	799	- 737		14	64 49	64 49	=	530 824	48 57	
	1963	110	2,773	-2,663	84 67	1,339 288	-1,255		14 39	37	37		1,083	70 28	
E.E.C. countries (without associated countries and territories)	1960 1961	110 57 49	1,057 1,741 1,938	-1,684 -1,889	36 38	465	- 429		14	64	64 49	=	330 478	22 24	
E.F.T.A. countries (without	1962 1963	59 54	1,700	-1,641 	44	669 118	- 625 - 92	•	14	37	37		547 18	30 26	
associated countries and overseas territories)	1960 1961 1962	39 43	501 660	- 462 - 617	26 26 33	146 137	- 120 - 104		_	=	=	=	24 23	26 33	
Remaining countries	1963	51	495 87	- 444 - 87	40	141	- 101				_		29 44	40 0	
Kemanning countries	1960 1961 1962	1	282 392	- 281 - 391	0	188 337	- 188 - 337		=	=	=	=	176 323	0	
among which : Developing countries	1963 1960	0	578 80	- 578 - 80	0	529 49	529	•	_	_	-		507 38	0	
Developing countries	1960 1961 1962	1	269 387	- 268 - 387	0	177 333	- 177		=	=	-	=	167 320	0 0 0	
Eastern Bloc Countries	1963 1960	0	574	- 574	0	525 10	- 525 - 10		_		_	_	505	o	
in Europe and Asia	1961 1962	0	18 27	-18 -27	0	17	- 17 - 24		=	=	=	. =	2	0 0 1	
Non-European	1963 1960	1 136	28 757	- 27 - 621	1 30	23 136	- 22				-	- 1	2	30	
Industrial Countries	1961 1962	98 31	872 904	- 774 - 873	31 24	156 177	- 125 - 153		_	=	=	=	1 2	31 24 23	
Non-European	1963 1960	28 5	847 1,022	- 819 1,017	23	165 96	- 142		-	_	1 -	-	27	5	
Developing Countries	1961 1962	3	1,080	1,077	3 3 4	112 162 177	- 109 - 159 - 173			=			9	3	
International	1963 1960		1,287	-1,283 - 126	- 1	0	- 0 - 5	-	. =	-		=	=	-,	
Organisations <sup>8</sup> )	1961 1962		146 137 164	- 146 - 137 - 164	Ē	5 10 11	- 10 - 11	1 — ·	=	_	_	=	=	=	
Supplementary data:	1963					ŀ			30	72	72		203	54	
European O.E.C.D. countries	1960 1961 1962	164 97	1,774 2,503 2,955	1,610 2,406 2,862	· 93 62 71	446 772 1,045	- 353 - 710 - 974		39 14 14	72 64 49	64 49		504	46 57	
E.E.C. countries (including	1962 1963 1960	93 110	2,697	-2,582 -2,587 -951	84 67	1,264	-1,180	•	14	37	37	_	1,013 156	70 28	
associated countries and territories)	1960 1961 1962	110 57 49	1,061 1,750 1,971		36 38	470	- 434	•-	14	64 49	64 49		330 498	22 24	
E.F.T.A. countries (including	1963 1960	59 54	1,906		44	843 132	- 799	•	14	37	37		708	30 26	
associated countries and overseas territories)	1960 1961 1962	39 43	523 675	- 484 - 632	26 26 33	167 151	- 141	:	=	=	=	=	29 26	26 33	
Sterling countries	1963 1960	51 24	515 444	- 464	40	154 85	- 114	•	-			-	31 4	40	
<b>p</b>	1961 1962	6	331 347	- 325 - 339	3	104 116	- 101 - 113		=	=		-	65	3	
among which : United Kingdom	1963 1960	7 23	375 322	- 368 - 299	4	125 23	- 121 - 20	•		_		-	6	4	
· · ·	1961 1962	5	174 162	- 169 - 155	2	28 20	- 26	•		=	-	=	5	233	
United States of America	1963 1960	5 130	166 604	- 161 - 474	3 28	23 80	- 20			=	<u> </u>	-	3	28	1
	1961 1962	95 30	691 715	- 596	29	90 103	- 61	•		=			1 1 2	29 23 21	
	1963	25	658	- 633	21	90	- 69	•			_		<u>^</u>	1 1	1

1) Breakdown of the item A I 2 shown in the balance-ot-payments statement on pp. 28 to 35. Cf. roomote a) in the tailed on pp. 29.95. — ) Hanset payments of the provide

#### Payments 1)

of DM

					Foreign aid			Officia		nification					.		
	Official total		Total	Payment E.C.A./ M.S.A./ F.O.A./ I.C.A./ A.I.D. assist- ance	GARIOA and U.K. contri- butions	Net draw- ing rights	Repay- ments <sup>5</sup> )	Total	Agree- ment with Israel	Agree- ments with European coun- tries and inter- national organi- sations	Other Indem- nifi- cation )	Subscrip- tions to inter- national organi- sations	Grants to Saar- land Govern- ment	Pay- ments to France in con- nection with the eco- nomic incor- poration of the Saarland	Contri- butions towards support costs of British troops stationed in the Federal Re- public	pay	ther ments 7)
In- flow	Out- flow	Bal- ance	In- flow	In- flow	In- flow	In- flow	Out- flow	Out- flow	Out- flow	Out- flow	Out- flow	Out- flow	Out- flow	Out- flow	Out- flow	In- flow	Ou flor
2,062 1,806 410 265 294 410 265 294 137 132 29 31 177 132 29 31 177 132 29 31 177 132 29 31 10 11 0 10 0 0 0 0 0 0 0 0 0 0 0 0 0	6 68 88 394 598 731 1,043 1,617 2,992 2,997 3,384 1,617 2,992 2,997 1,323 1,725 1,907 1,434 769 1,276 1,276 1,276 1,329 1,031 522 523 354 94 55 523 354 94 55 523 354 94 55 523 354 94 55 523 354 1,031 1,226 1,017 2,299 2,299 1,035 1,329 1,035 1,03	$\begin{array}{c} +2.056\\ +1.738\\ +322\\ -1.29\\ -304\\ -911\\ -1.468\\ -1.536\\ -2.904\\ -2.820\\ -3.449\\ -3.770\\ -3.353\\ -1.252\\ -1.690\\ -3.449\\ -3.770\\ -3.353\\ -1.252\\ -1.690\\ -1.408\\ -726\\ -1.408\\ -726\\ -1.408\\ -726\\ -1.318\\ -1.016\\ -494\\ -342\\ -513\\ -343\\ -322\\ -93\\ -54\\ -49\\ -31\\ -91\\ -54\\ -49\\ -49\\ -31\\ -91\\ -54\\ -49\\ -49\\ -31\\ -91\\ -54\\ -49\\ -10\\ -51\\ -515\\ -649\\ -720\\ -677\\ -926\\ -926\\ -926\\ -1.035\\ -1.110\\ -126\\ -141\\ -127\\ -153\\ \end{array}$	2,062 1,798 410 265 291 130 62 4	1.272 1.748 409 266 291 130 62 4 - - - - - - - - - - - - -	746 50 1 		6 59 63 79 28 29 9 0 - - - - - - - - - - - - -	268 508 617 924 1,396 2,259 2,718 2,514 2,514 2,514 475 838 783 723 289 277 80 475 838 723 289 277 331 228 27 331 228 27 331 228 26 79 43 36 0 0 0 1 2 557 611 601 551 601 701 701 701 701 701 701 701 701 701 7			154 350 679 1.171 1.144 1.472 1.926 2.236 1.989 740 920 928 715 653 624 479 238 252 2291 228 27 15 13 8 26 14 13 8 26 14 13 8 0 0 1 2 557 611 601 551 629 662 706 721 —	· · · · · · · · · · · · · · · · · · ·		319		8       -	6 6 7 7 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8
71 35 22 43 21 11 15 28 13 10 11 20 3 5 3 20 3 4 2 102 66 7 4	1,328 1,731 1,910 1,433 770 1,280 1,330 1,330 1,330 1,330 524 361 359 227 231 250 299 146 142 143 554 601 612 558	$\begin{array}{c} -1,257\\ -1,696\\ -1,888\\ -1,407\\ -727\\ -1,259\\ -1,319\\ -1,048\\ -495\\ -343\\ -514\\ -350\\ -339\\ -514\\ -224\\ -224\\ -224\\ -224\\ -224\\ -247\\ -279\\ -143\\ -138\\ -141\\ -422\\ -535\\ -605\\ -564\\ \end{array}$						790 1,195 1,157 979 476 838 783 743 290 278 332 229 195 192 175 161 141 129 120 110 110 477 519 515		51 275 229 264 	739 920 928 715 476 653 624 479 239 239 239 239 229 195 192 175 161 141 129 120 110 477 519 515 545	199 249 414 146 194 243 411 139 			141  141  141  141  141 	71 35 22 26 43 21 11 15 28 13 10 11 20 3 5 3 20 3 4 2 2 4 3 4 3 4	19  28' 333 300 199 133 199 133 199 133 207 39 50 85 85 31 27 32 32 32 32 32 32 32 32 32 32 32 32 32

retirement pensions, social security pensions and benefits. — 5) Reclamation of foreign aid and transfer, out of counterpart funds, of contributions towards administrative costs; on pages 28 to 35. — 6) Almost exclusively official payments. Due to lack of statistical data the private payments contained in the above amounts cannot be eliminated (cf. foorcountries.

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#### German Long-term Capital Investments' Abroad<sup>1</sup>)

(1)	New Investment	
N	dillions of DM	

i

						Priva	te <sup>2</sup> )							Official <sup>2</sup> )			
				Forei	ign securi	ies <sup>3</sup> )		Ducinosa		x		Int	ernational	organisat	ions		À.
Group of countries	Year	Total	Private, total	Total	Divi- dend- bearing 4)	Fixed- interest- bearing	Credits and loans <sup>5</sup> )	Business and capital interests <sup>6</sup> ) <sup>7</sup> )	Real estate	Other capital invest- ments	Official, total	Total	Inter- national Mone- tary Fund	I.B.R.D., I.F.C. and I.D.A. . <sup>8</sup> )	Others	Credits and loans ' <sup>5</sup> )	Other capital invest- ments
All Countries	1950	180	_		_	-	_		_		180	_	_	-	=	-	180
	1951 1952	1,680	17	-	•	:	•	:	-	:	1,663	1,663	1,386	277		_	
	1953 1954	46 193	46 193	•	•	•	•	•	•	•	-			_	1 = 1	·	-
	1955 1956	322 685	322 422	21	18	3	15 44	382 604	4 15	<u> </u>	263 321	88	=	88	=	175 219	102
	1957 1958 1959	1,088 1,926 5,682	767 1,352 2,807	104 383 2,033	196 1,410	187 623	509 418	413	47	2	574 2,875	126 2,351	1,921		126 148	448 524	=
	1960	3,596	2,614	1,724	1,550	174 138	461	278	149	2	982 2,123	221 924	=	151 921	70 3	761 1,199	=
	1961 1962 1963	4,544 4,238 3,612	2,421 2,813 2,258	1,211 1,599 1,201	1,341 742	258	631 493	352 374	198 171	31 19	1,425	124 111	-	81 100	43	1,301 1,243	=
European Countries	1960	2,141	1,809	1,352	1,254	98	191	135	129	2	332	63	·	_	63	269 311	=
(without Eastern Bloc countries)	1961 1962	1,726 1,729	1,415 1,390	754 715	679 620	75 95	355 282	144 184	157 177	5 32	311 339	=		=		339	
E.E.C. countries	1963 1960	1,697 1,270	1,397	691 1,020	499 972	192 48	262 88	275 58	151 27	18	300 77	63		_	63	14	-
(without associated countries and territories)	1961 1962 1963	732 601 772	676 601 707	498 428 416	468 401 324	30 27 92	87 56 72	53 59 160.	37 47 50	1 11 9	56 			=		56 	
E.F.T.A. countries (without associated	1960	570	570	319	269 192	50 45	93 131	64 77	93 90	1 4	- 21	-	=	-	=	- 21	=
countries and overseas territories)	1961 1962 1963	560 892 625	539 668 551	237 265 239	192	67 98	182	108	90 92 67	21 9	224 74	=	· <u>-</u>	=	=	224 74	=
Remaining countries	1960	301	46	13	13	0	10	13	. 9	1	255	_		_	-	255	
	1961 1962	434	200	19 22	19 21	0	137 44	14 17	30 38	0	234 115	. =		=	=	234 115	_
among which :	1963	300	139	36	34	2	43	26	· 34	. 0	161		-	-	-	161	-
Developing countries	1960 1961	277 366	36 158	13 18	13 18	0	5 111	11 7	6 22	1	241 208	-	=	<u> </u>	=	241 208 105	=
	1962 1963	176 252	71 102	22 35	21 34	1	10 15	8 72	31 30	0	105 150	=	=	=	-	150	=
Eastern Bloc Countries in	:1960 1961	0	0	· •	=	0	0	-	0	=	· _	-	=	=		=	=
Europe and Asia	1962	0	0	=	=		0	0	0	Ξ.				-	=	=	=
Non-European	1960	440	440	263	249	34	64	78	15	0	-	- 1	-	_	-	· — ·	-
Industrial Countries	1961 1962	610 883	610 883	346 733	316 594	30 139	128 88	116 48	18 13	2		=	=	=		27	=
N	1963	463	436	312	174	138	63	47	13	1	27	-		-		492	_
Non-European Developing Countries	1960 1961	\$18 1,269	326 381	50	47	3 19	206 201	65 74	5 10	000	492 888 962	Ξ		=	Ξ	888	
Countries	1962 1963	1,483 1,220	521 304	132 86	126	6 18	261 159	120 52	8	0	916	-			-	916	·
International Organisations <sup>9</sup> )	1960 1961	197 939	39 15	39 15	-1	39 14	=	<u> </u>	=	=	158 924	158 924		151 921	7	=	=
	1962 1963	143 232	19 121	19 112	1	18 111		-	_	=	124	124	=	81 100	43 11	=	=
Supplementary data: European	1960	2,088	1,808	1,352	1,254	98	190	135	129	2	280	70	_	-	70	210	-
O.E.C.D. countries	1961 1962	1,569 1,691	1,286 1,356	754 716	679 621	75 95	227 249	143 182	157 177	5 32	283 335	3	=	=	3	280 332	=
	1963	1,664	1,371	691	500	191	237	274	151	18	. 293	3		-	3	290 14	-
E.E.C. countries (including associated	1960 1961	1,270 745	1,193 684	1,020 499	972 469	48 30	88 90	58	27		77 61 16	63	=		63	61 16	=
countries and territories)	1962 1963	628 838	612 736	430 422	403	27 93	62 86	61 167	48 52	11 9	102	=	-	: <u> </u>	-	102	-
E.F.T.A. countries (including associated	1960 1961	577 596	577 562	319 237	269 192	50 45	99 151	65 78	93 92	1 4	- 34	· =	=	=	=		.=
countries and overseas territories)	1962 1963	935	704	265 240	198 141	67 99	214	112 91	92	21 9	231 97		<u> </u>		=	231 97	1 =
Sterling countries	1960	515	158	97	90	7	. 35	19	7	0	357	-	-	- 1	· _	357	-
	1961 1962	787 580	167 199	60 86	49 67	11 19	28 66	66 27	12 10	1 10	620 381	=				620 381	=
	1963	558	134	• 74	59	15	26	27	7	0	424		-	-		424	-
among which : United Kingdom	1960 1961	92 52	92 52	74 37	74	0	7	8	3	0	=	=	=	-	=	_	Ξ
	1962 1963	66 35	66 35	43 22	35	8	7 6	<b>4</b> 5	2	10	=	-	=.		=	= -	-
United States of America	1960	270	270	183 242	175	8	40 62	44 48	3	02	=	=			=	:	=
JI ALMOITOR	1961 1962 1963	361 312 193	361 312 166	271 120	265 265 114	6	21 32	17	3	0	- 27	=	· _	) - <u> </u>	=	27	_
<sup>1</sup> ) Breakdown of the it	1	-	1		1	1	1		1	1	1	lassified	as. "Privat	1 te" or "C	)fficial" =	ccordina	to the

<sup>1</sup>) Breakdown of the item A II 1 (a) shown in the balance-of-payments statement on pp. 28 to 35. — <sup>2</sup>) Investments are classified, as. "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — <sup>3</sup>) Up to mid-1958 only quoted securities. — <sup>4</sup>) Including investment fund certificates. — <sup>5</sup>) Only credits and loans for which a period to maturity of more than twelve months was agreed at the conclusion of the contract. — <sup>6</sup>) Up to mid-1958 including unqueted securities. — <sup>7</sup>) Including investment in branches and workshops. — <sup>6</sup>) Including I.B.R.D. bonds and including those I.B.R.D. notes that are shown in the item "Securities" in the Bundesbank Return. — <sup>9</sup>) Excluding the international organisations comprised under E.E.C. countries.

## Foreigners' Long-term Capital Investments in the Federal Republic<sup>1</sup>)

#### (1) New Investment Millions of DM

				Redemp-		·····	Private <sup>2</sup> )						Official <sup>2</sup> )	
Group of countries	Year	Total	Private, total	tion under the London Debt Agree- ments N	Total	Divi- dend- bearing 4)	Fixed- interest- bearing	Credits and loans <sup>8</sup> )	Business and capital interests T)	Real estate	Other capital invest- ments	Official, total	Redemp- tion under the London Debt Agree- ments <sup>8</sup> )	Other capital invest- ments <sup>5</sup> )
All Countries	1950 1951 1952 1953	610 .321 1	0 1	=			•			•	=	610 321		610 321
	1955 1954 1955 1956 1957 1958 1959	1,130 1,643 1,399 2,036 2,412	1,130 1,643 1,399 2,036 2,412		586 1,004 767 1,358 1,803	522 870 518 745 796	64 134 249 613 1,007	1 314 446 444 538 413	195 161 162 112 182	35 32 26 28 14				
	1960 1961 1962 1963	3,501 5,457 5,853 5,330 6,810	3,501 5,457 5,853 5,330 6,810		2,528 4,349 4,507 3,496 4,739	1,902 2,490 2,796 1,902 1,772	626 1,859 1,711 1,594 2,967	401 780 836 1,248 1,477	569 319 505 580 586	3 7 4 6 3	0 2 1 0 5			
European Countries (without Eastern Bloc countries)	1960 1961 1962 1963	4,264 4,196 3,644 5,372	4,264 4,196 3,644 5,372		3,525 3,342 2,660 4,225	1,828 1,835 1,208 1,513	1,697 1,507 1,452- 2,712	503 594 603 861	229 256 378 278	5333	2 1 0 5			
E.E.C. countries (without associated countries and territories)	1960 1961 1962 1963	1,823 1,567 1,570 2,143	1,823 1,567 1,570 2,143		1,420 1,201 996 1,481	578 440 343 430	842 761 653 1,051	246 272 420 577	154 92 153 84	1 1 1 1	2 1 0 0			
E.F.T.A. countries (without associated countries and overseas territories)	1960 1961 1962 1963	2,410 2,604 2,052 3,204	2,410 2,604 2,052 3,204	1.1.1	2,074 2,117 1,644 2,723	1,228 1,378 854 1,074	846 739 790 1,649	257 321 182 283	75 164 224 191	4 2 2 2	0 0 5			
Remaining countries	1960 1961 1962 1963	81 25 22 25	31 25 - 22 25		31 24 20 21	22 17 11 9	9 7 9 12	0 1 1 1	0 0 1 3	0 0 0	_ 000			
among which : Developing countries	1960 1961 1962 1963	26 22 18 18	26 22 18 18		26 22 16 15	19 15 8 6	7 7 8 9	0 0 1 1	0 0 - 1 2	0000	 0 0	=		
Eastern Bloc Countries in Europe and Asia	1960 1961 1962 1963	0 2 0 1	0 2 0 1		0 2 0 1	0 2 0 0	0 0 0 1	0 0 0		°  -  -			 	
Non-European Industrial Countries	1960 1961 1962 1963	987 1,411 1,561 1,162	987 1,411 1,561 1,162		664 969 731 275	579 883 655 196	85 86 76 79	239 223 641 600	83 218 187 287	1 1 2 0	0 0 0			
Non-European Developing Countries	1960 1961 1962 1963	206 234 124 265	206 234 124 265	=	160 194 105 238	83 76 39 63	77 118 66 175	38 9 3 6	7 31 15 21	1 0 1 0				
International Organisations <sup>8</sup> )	1960 1961 1962 1963													-
Supplementary data: European O.E.C.D. countries	1960 1961 1962 1963	4,261 4,195 3,643 5,369	4,261 4,195 3,643 5,369		3,522 3,341 2,659 4,223	1,826 1,834 1,207 1,512,	1,696 1,507 1,452 2,711	503 594 603 861	229 256 378 277	5 3 3 3	2 1 0 5		=	=
E.E.C. countries (including associated countries and territories)	1960 1961 1962 1963	1,827 1,569 1,572 2,147	1,827 1,569 1,572 2,147		1,424 1,203 998 1,485	579 442 344 432	845 761 654 1,053	246 272 420 577	154 92 153 84	1 1 1 1	2 1 0 0			
E.F.T.A. countries (including associated countries and overseas territories)	1960 1961 1962 1963	2,411 2,625 2,069 3,207	2,411 2,625 2,069 3,207		2,075 2,129 1,647 2,726	1,228 1,389 857 1,076	847 740 790 1,650	257 326 182 283	75 168 238 191	4 2 2 2	0 0 5			
Sterling countries	1960 1961 1962 1963	314 415 341 482	314 415 341 482		240 307 226 375	137 192 136 235	103 115 90 140	63 76 30 52	11 32 85 55	0 0 0	- 0 0 0			=
among which : United Kingdom	1960 1961 1962 1963	291 380 308 386	291 380 308 386		218 282 208 281	124 173 124 209	94 109 84 72	62 70 29 51	11 28 71 54	° -				
United States of America	1960 1961 1962 1963	904 1,282 1,384 1,051	904 1,282 1,384 1,051		645 942 706 247	568 869 638 184	77 73 68 63	186 151 529 579	72 188 147 225	1 1 2 0	 			=

"Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — \*) From 1958 onwards not including redemption paid on German-held external bonds. — \*) Including investment fund certificates. — \*) Including investment in bonds. — \*) Critication and the sector to which the German party engaged in the transaction belongs. — \*) From 1958 onwards not including redemption paid on German-held external bonds. — \*) Including investment fund certificates. — \*) Including investment in branches and workshops. — \*) Excluding the international to maturity of more than twelve months was agreed at the conclusion of the contract. — 7) Including investment in branches and workshops. — \*) Excluding the international organisations comprised under E.E.C. countries.

#### German Long-term Capital Investments Abroad<sup>1</sup>) (cont'd)

## (2) Disinvestment

						Priva	te <sup>2</sup> )							Official <sup>2</sup> )			
				Forei	gn securit	ies <sup>3</sup> )		Business		~		Inte	ernational	organisati	ions	Carlin	Other
Group of countries	Year	Total	Private, total	Total	Divi- dend- bearing 4)	Fixed- interest- bearing	Credits and loans <sup>5</sup> )	and capital interests ) 7)	Real estate	Other capital invest- ments	Official, total	Total	Inter- national Mone- tary Fund	I.B.R.D., I.F.C. and I.D.A. <sup>8</sup> )	Others	Credits and loans <sup>5</sup> )	Other capital invest- ments
All Countries	1950 1951 1952 1953 1954	129 50 30 64 31	2 43 21		、 : :						129 50 28 21 10				11111	11111	129 50 28 21 10
	1955 1956 1957 1958 1959 1960 1961 1962	64 101 96 236 785 1,236 1,533 1,774	64 101 96 210 785 1,179 1,314 1,433	4 23 104 569 1,009 1,006 866	3 7 46 398 811 867 702	1 16 58 171 198 139 164	13 20 43 169 132 261 532	12 23 44 29 11 34 29	0 2 4 3 4	72 30 17 14 24 9 2	 26  57 219 341	   					
European Countries (without Eastern Bloc countries)	1962 1963 1960 1961 1962 1963	1,379 876 812 647 533	1,145 876 812 647 533	726 817 722 535 397	488 716 665 470 280	238 101 57 65 117	343 47 53 88 115	52 4 30 19 13	4 3 4 4 4	20 5 3 1 4	234  0 0	80		80 		154 — 0 0 0	
E.E.C. countries (without associated countries and territories)	1960 1961 1962 1963	658 607 449 290	658 607 449 290	640 590 409 239	594 555 379 212	46 35 30 27	17 15 33 44	0 0 6 6	1 2 1 1	0 0 0							
E.F.T.A. countries (without associated countries and overseas territories)	1960 1961 1962 1963	217 201 176 216	217 201 176 216	177 131 122 153	122 109 88 65	55 22 34 88	30 37 39 50	4 28 12 7	2 2 2 2 2	4 3 1 4	1111						
Remaining countries	1960 1961 1962 1963	1 4 22 27	1 4 22 27	0 1 4 5	0 1 3 3	0 0 1 2	0 1 16 21	0 2 1 0	0 0 1 1	1 0 0	- 000					 0000	
Developing countries	1960 1961 1962 1963	1 4 6 9	1 4 6 9	0 1 4 4	0 1 3 3	0 0 1 1	0 1 1 4	0 2 - 0	0 0 1 1	1 0 0							
Eastern Bloc Countries in Europe and Asia	1960 1961 1962 1963		°° —	- -		°° —							I Í H				
Non-European Industrial Countries	1960 1961 1962 1963	196 208 448 395	196 208 346 393	146 199 291 282	93 182 221 203	53 17 70 79	45 6 46 74	5 3 9 37	000000000000000000000000000000000000000	00000						2	102 —
Non-European Developing Countries	1960 1961 1962 1963	102 419 600 340	64 232 414 188	3 23 14 17	2 20 11 5	1 3 3 12	40 202 398 153	2 1 1 2	0 0 0	19 6 1 16	38 187 186 152 19					187 186 152	
International Organisations <sup>*</sup> ) Supplementary data:	1960 1961 1962 1963	62 94 79 111	43 62 26 31	43 62 26 30 817		43 62 26 30	  1 47				32 53 80	32 53 80		32 52 80			
European O.E.C.D. countries	1960 1961 1962 1963	876 812 634 509	876 812 633 509	535 387 640	716 665 470 280 594	101 57 65 107 46	53 74 101	30 19 13	444	3 1 4 0	0 1 0					000	
E.E.C. countries (including associated countries and territories)	1960 1961 1962 1963	658 607 450 294	658 607 450 294	590 409 239	555 379 212	35 30 27	15 34 48	0 6 6	2 1 1 2 2	0 0 0	-						
E.F.T.A. countries (including associated countries and overseas territories)	1960 1961 1962 1963	217 202 198 236	217 202 198 236	177 131 122 154	122 109 88 65	55 22 34 89	30 38 61 69	28 12 7	2 2 2	3 1 4						38	
Sterling countries	1960 1961 1962 1963	108 385 262 275	70 217 112 165	46 34 77 77	34 27 34 47	12 7 43 30	18 182 34 54	2 0 1 34	0000	4 1 0 0	38 168 150 110					168 150 110	
United Kingdom	1960 1961 1962 1963	31 26 28 34	31 26 28 34	30 25 27 27	30 24 22 25	0 1 5 2	0 1 1 7 7		0000	000							
United States of America	1960 <b>1961</b> 1962 1963	141 173 319 187	141 173 217 185	105 168 190 163	74 163 183 160	31 5 7 3	36 5 19 21	0 0 8 1	00000	0 0 0							102
<sup>1</sup> ) Breakdown of the i sector to which the G credits and loans for <sup>7</sup> ) Including investmer Return. — <sup>9</sup> ) Excludin	erman p which a it in bra	arty enga period to anches an	ged in th maturity d worksho	e transact of more 1 ps. — <sup>8</sup> )	ion belon han twelv Including	gs 3) ve months I.B.R.D.	Up to m was agre bonds ar	id-1958 of eed at the id includii	nly quote	n of the	contract.	) includi <sup>6</sup> ) Up	ng investi to mid-19	nent rund 58 includi	ing unduo	tes. — () ted securit	ies. —

#### Foreigners' Long-term Capital Investments in the Federal Republic<sup>1</sup>) (cont'd)

#### (2) Disinvestment Millions of DM

				I Badaman I			Private <sup>2</sup> )		1				Official <sup>2</sup> ) Redemp-	
Group of countries	Year	Total	Private, total	Redemp- tion under the London Debt Agree- ments <sup>8</sup>	Doi Total	nestic secur Divi- dend- bearing 4)	Fixed- interest- bearing 5)	Credits and loans <sup>6</sup> )	Business and capital interests 7)	Real estate	Other capital invest- ments	Official, total	tion under the London Debt Agree- ments s)	Oth capit inves men <sup>5</sup> )
All Countries	1950 1951 1952 1953 1954 1955	101 199 504 417 1,486 1,766	59 1,222 1,495		585 914	537 672	48 242	95	21 44	118 190	•	101 199 504 358 264 271		10 19 50 8 3
	1956 1957 1958 1959 1960 1961 1962	1,370 1,667 2,290 4,051 3,342 7,112 2,995	944 1,126 1,788 2,631 3,028 3,895 2,906	126 147 86 163 117 128 31	478 587 1,211 2,059 2,276 2,762 1,974	342 391 587 1,293 1,790 1,354 1,102	136 196 624 766 486 1,408 872	132 210 317 245 490 745 731	39 30 47 54 44 100 58	169 152 127 110 100 159 111	0 0 1 1 1	426 541 502 1,420 314 3,217 89	326 382 436 1,311 293 3,206 84	
European Countries (without Eastern Bloc countries)	1963 1960 1961 1962 1963	2,625 2,458 3,949 2,110 2,068	2,561 2,327 3,130 2,057 2,029	29 57 28 23 26	1,880 1,884 2,382 1,495 1,548	904 1,498 1,144 724 692	976 386 1,238 771 856	496 303 563 437 365	73 34 54 38 44	82 48 102 64 45	1 1 1 0 1	64 131 819 53 39	59 116 813 51 37	
E.E.C. countries (without associated countries and territories)	1960 1961 1962 1963	683 1,321 754 821	671 1,290 747 812	12 7 5 14	497 867 522 583	361 260 156 152	136 607 366 431	134 366 191 188	12 17 14 13	16 33 15 14	000000000000000000000000000000000000000	12 31 7 9	5 29 6 8	
E.F.T.A. countries (without associated countries and overseas territories)	1960 1961 1962 1963	1,742 2,599 1,338 1,231	1,623 1,811 1,292 1,201	45 21 18 12	1,356 1,491 959 952	1,111 866 557 531	245 625 402 421	168 196 244 176	22 37 24 31	31 65 47 29	1 1 0 1	119 788 46 30	111 784 45 29	
Remaining countries	1960 1961 1962 1963	33 29 18 16	33 29 18 16	0 0 0	31 24 14 13	26 18 11 9	5 6 3 4	1 1 2 1	00000	1 4 2 2	0 0 0 0	0 - 0 0	 	
Developing countries	1960 1961 1962 1963	29 26 16 13	29 26 16 13	0 0 0	27 22 13 10	23 17 10 6	4 5 3 4	1 1 1	0 0 0	1 3 2 2	0 0 0	 	- °	-
Eastern Bloc Countries in Europe and Asia	1960 1961 1962 1963	1 2 2 1	1 2 2 1	- 0 -	1 1 1 0	1 1 1 0	0 0 0	0 0 0	0 0 0	0 1 1 1	- -	0 0 0	0 0 0	-
Non-European ndustrial Countries	1960 1961 1962 1963	713 3,046 791 430	530 648 755 405	60 100 8 3	246 293 410 223	196 161 347 171	50 132 63 52	174 172 279 125	9 42 19 23	41 41 39 31	0 0 0	183 2,398 36 25	177 2,393 33 22	
Non-European Developing Countries	1960 1961 1962 1963	150 115 89 114	150 115 89 114	0 0 0 -	125 86 66 99	95 48 30 41	30 38 36 58	13 10 14 4	1 4 1 6	11 15 7 5	0 0 1 0	0 0 -	000 -	
international Organisations <sup>8</sup> ) Supplementary data:	1960 1961 1962 1963	20 0 3 12	20 0 3 12		20 2 10		20 2 10	- 0 1 2						
European O.E.C.D. countries	1960 1961 1962 1963	2,477 3,947 2,111 2,077	2,346 3,128 2,058 2,038	57 28 23 26	1,903 2,380 1,497 1,557	1,497 1,143 724 691	406 1,237 773 866	303 563 436 365	34 54 38 44	48 102 64 45	1 1 0 1	131 819 53 39	116 813 51 37	
E.E.C. countries (including associated countries and territories)	1960 1961 1962 1963	685 1,325 754 826	673 1,294 747 817	12 7 5 14	499 871 522 587	363 262 156 155	136 609 366 432	134 366 191 188	12 17 14 13	16 33 15 15	0 0 0	12 31 7 9	5 29 6 8	
E.F.T.A. countries (including associated countries and overseas territories)	1960 1961 1962 1963	1,743 2,603 1,340 1,233	1,624 1,815 1,294 1,203	45 21 18 12	1,357 1,492 960 954	1,111 867 558 532	246 625 402 422	168 198 245 176	22 37 24 31	31 66 47 29	1 1 0 1	119 788 46 30	111 784 45 29	-
Sterling countries	1960 1961 1962 1963	270 1,018 193 206	176 256 182 199	2 7 2 3	105 203 135 138	63 88 69 75	42 115 66 63	58 27 28 43	3 3 5 8	8 16 12 7	0 0 0	94 762 11 7	88 760 10 6	
among which : United Kingdom	1960 1961 1962 1963	249 997 178 187	155 235 167 180	2 7 2 3	88 191 125 121	50 79 61 63	38 112 64 58	56 23 26 43	3 3 5 8	6 11 9 5	0 0 -	94 762 11 7	88 760 10 6	
United States of America	1960 1961 1962 1963	690 3,007 683 363	507 609 647 338	60 100 8 3	236 272 400 205	187 149 338 161	49 123 62 44	170 164 188 82	4 38 19 23	37 35 32 25	0 0 0	183 2,398 36 25	177 2,393 33 22	

(1) Dreakdown or the item A ii 1 (D) snown in the balance-or-payments statement on pp. 25 (5). Consolide a) in the table on pp. 25(25, 2017), (2017

## German Long-te: m Capital Investments Abroad<sup>1</sup>) (cont'd) (3) Net Capital Investment (increase: -, decrease: +)

Millions of DM

: f						Pri	rate <sup>2</sup> )		· .			······		Official 2)		·	
				Fore	ign securi	ties <sup>8</sup> )	-	Business				Int	ernational	organisati	ions		
Group of countries	Year	Total	Private, total	Total	Divi- dend- bearing 4)	Fixed- interest bearing	- 10ans	and capital interests () 7)	Real estate	Other capital invest- ments	Official, total	Total	Inter- national Mone- tary Fund	I.B.R.D., I.F.C. and I.D.A. *)	Others	Credits and loans <sup>5</sup> )	Other capital invest- ments
All Countries	1950 1951	- 51 + 50	-	=	-	11	=	11	-		- 51 + 50	-11		-	=		-51 + 50
	1952 1953 1954	-1,650 + 18 - 162	-15  -3  -172		:	•		•	:	+ 43 + 19	-1,635 + 21 + 10	1,663 	1,386	- 277		=	+ 28 + 21 + 10
	1955 1956	- 258 - 584	- 258 - 321	- 17	- · 15		2 _ 2		- 4	+ 49 + 72	- 263		· · · =	- 88	=	- 175	=
	1957 1958 1959	- 992 -1,690 -4,897		279	- 59 - 150 -1,012	- 2 - 12 - 45	- 466	- 369	- 15 - 45 - 129	+ 30 + 17 + 12	- 321 - 548 -2,875	- 126 -2,351	 	- 282	- 126 - 148	219 422 524	- 102
	1960 1961 1962	2,360 3,011 2,464	1,435	- 715 - 205	- 739 - 206 - 639	+ 24	1 329 L 423 1 99	267 300 323	- 146 - 181 - 194	+ 22 + 2 - 31	925 1,904 1,084	- 202 - 892 - 71		132 889 29	70 3 42	- 723 -1,012 -1,115	
European Countries (without Eastern Bloc	1963 1960 1961	2,233 1,265 914	- 933		- 254 - 538 - 14	- 22 + 1	3 - 144 3 - 302	- 131	- 167 - 126 - 153	+ 1 + 3 - 2	1,120 332 311	— 31 — 63		- 20 	- 11 - 63 -		-
countries) E.E.C. countries	1962 1963 1960	-1,082 -1,164 -612	- 743	- 294	-150 -219 -378	- 30 - 7	5 - 147 2 - 71	- 262 - 58	-173 -147 -26	- 31 - 14 - 0	- 339 - 300 - 77	63			63	- 339 - 300 - 14	-
(without associated countries and territories)	1961 1962 1963	- 125 - 152 - 482		- 19	+ 87 - 22 - 112	+ 6		- 53	35 46 49	$- 1 \\ - 11 \\ - 9$					=	56 65	
E.F.T.A. countries (without associated countries and overseas territories)	1960 1961 1962 1963	- 353 - 359 - 716 - 409	353 338 492 335	- 143	- 147 - 83 - 110 - 76	+ 2 - 2 - 3 - 1	3 — 94 3 — 143	- 49 - 96	91 88 90 65	+ 3 - 1 - 20 - 5	21 224 74			1111		- 21 - 224 - 74	Ξ
Remaining countries	1960 1961 1962 1963	300 430 214 273	- 196 - 99	- 18	-13 -18 -18 -18 -31	= :	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$- 12 \\ - 16$	9 30 37 33	+ 0	- 255 - 234 - 115 - 161					- 255 - 234 - 115 - 161	
among which : Developing countries	1960 1961 1962 1963	- 276 - 362 - 170 - 243	35 154 65	- 13 - 17 - 18	- 13 - 17 - 18 - 31	+	b = 22 b = 5 b = 110 b = 9 b = 11	11 5 8	- 6 - 22 - 30 - 29	+ 000	-241 -208 -105 -150			1111		- 241 - 208 - 105 - 150	
Eastern Bloc Countries in Europe and Asia	1960 1961 1962 1963	- 0 - 0 - 0	- 0 - 0 - 0	+ 0 + 0		+ (			- 0000				=	1111			
Non-European Industrial Countries	1960 1961 1962 1963	244 402 435 68	- 244 - 402 - 537 - 43	- 147 - 442	-156 -134 -373 +29	+ 1 - 1 - 6 - 5	3 - 122	- 113 - 39	-15 -18 -13 -13	+ 0 - 2 - 1 - 1	- + 102 - 25			T I I I		25	+ 102
Non-European Developing Countries	1960 1961 1962 1963	- 716 - 850 - 883 - 880	- 262 - 149 - 107	- 47 - 73 - 118	-45 -57 -115 -63		2 166	63 73 119	5 10 8 7	+ 19 + 6 + 1 + 16	- 454 - 701 - 776 - 764					454 701 776 764	
International Organisations <sup>9</sup> )	1960 1961 1962	- 135 - 845 - 64	+ 4 + 47 + 7	+ 4 + 47 + 7	- 1	+ 4		=		=	- 139 - 892 - 71	- 139 - 892 - 71 - 31	_	- 132 - 889 - 29	7 3 42 11		=
Supplementary data: European O.E.C.D. countries	1963 1960 1961 1962	-1,212 - 757 -1,057		- 535 - 32 - 181	$ \begin{array}{c c} - & 538 \\ - & 14 \\ - & 151 \end{array} $	- 8 + - 1 - 3	3 - 143 6 - 174 0 - 175	- 113 - 163	- 126 - 153 - 173 - 147	+ 3 - 2 - 31 - 14	- 31 - 280 - 283 - 334 - 293	- 70 - 3 - 2		— 20 — —	70 3 2	210 280 332 290	
E.E.C. countries (including associated countries and	1963 1960 1961 1962	-1,155 -612 -138 -178	535 77 162	-380 + 91 - 21	-378 + 86 - 24	+	2 - 71 5 - 75 3 - 28	- 58 - 57 - 55	- 26 - 35 - 47	- 0 - 1 - 11	77 61 16	— 3 — 63 —	=	-	— 3 — 63 —	- 14 - 61 - 16	
territories) E.F.T.A. countries (including associated countries and overseas territories)	1963 1960 1961 1962	544 360 394 737	- 360 - 360 - 506	- 142 - 106 - 143	$ \begin{array}{c} - & 117 \\ - & 147 \\ - & 83 \\ - & 110 \\ - & 76 \end{array} $	-6  +  -2   -3   -1	5 - 69 3 - 113 3 - 153	- 61 - 50 - 100	- 51 - 91 - 90 - 90 - 65	- 9 + 3 - 1 - 20 - 5	- 102 - 34 - 231 - 97					- 102 - 34 - 231 - 97	
overseas territories) Sterling countries	1963 1960 1961 1962	- 445 - 407 - 402 - 318	- 88 + 50	51 26	- 76 - 56 - 22 - 33	+	5 — 17 4 + 154	— 17 — 66	- 7 - 7 - 12 - 10	+ 4 + 0	- 319 - 452 - 231					319 452 231	
among which: United Kingdom	1962 1963 1960 1961	- 283	+ 31	+ 3	- 12 - 44	+ 1	5 + 26 5 - 7	+ 7	- 7 - 3 - 1	- 10 + 0 - 0 - 1	— 314 —	2.1 1 1 1				- 314 	
	1962 1963	- 26 - 38 - 1	- 38	- 16 + 5	-13 + 5	+		- 4 - 5	$\begin{array}{c} - & 2\\ - & 2 \end{array}$	- 10 - 0		_	-		-		
United States of America	1960 1961 1962 1963	-129 -188 +7 -6	- 188	- 74	- 82	+ :	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	- 9	- 3 - 7 - 3 - 3	+ 0 - 2 - 0 - 1	+ 102 - 25		=		111	25	+ 102

social of which the German party engaged in the transaction belongs. — \*) Up to mid-1958 only quoted securities. — \*) Including investment fund certificates. — \*) Only credits and loans for which a period to maturity of more than twelve months was agreed at the conclusion of the contract. — \*) Up to mid-1958 including unguoted securities. — \*) Including investment in branches and workshops. — \*) Including I.B.R.D. bonds and including those I.B.R.D. notes that are shown in the item "Securities" in the Bundesbank Return. — \*) Excluding the international organisations comprised under E.E.C. countries.

# Foreigners' Long-term Capital Investments in the Federal Republic<sup>1</sup>) (cont'd) (3) Net Capital Investment (increase: +, decrease: --)

Millions of DM

-		[		D.1			Private <sup>2</sup> )		·			·	Official <sup>2</sup> )	
Group of countries	Үеат	Total	Private, total	Redemp- tion under the London Debt Agree- ments 8)	Dor Total	Divi- dend- bearing 4)	ities Fixed- interest- bearing <sup>5</sup> )	Credits and loans <sup>6</sup> )	Business and capital interests 7)	Real estate	Other capital invest- ments	Official, total	Redemp- tion under the London Debt Agree- ments <sup>8</sup> )	Other capital invest- ments <sup>5</sup> )
All Countries	1950 1951 1952 1953 1954	$ \begin{array}{r} + 509 \\ - 199 \\ - 183 \\ - 416 \\ - 356 \end{array} $	+ 0 - 58 - 92		+ 1	- 15	+ 16	+ 0 + 1 + 239	+ 174		•	+ 509 - 199 - 183 - 358 - 264	  	+ 509 - 199 - 183 - 88 - 39
	1955 1956 1957 1958 1959	- 123 + 29 + 369 + 122 - 550	$ \begin{array}{r} + 148 \\ + 455 \\ + 910 \\ + 624 \\ + 870 \end{array} $	- 252 - 126 - 147 - 86 - 163	+ 90 + 289 + 771 + 592 + 469	$ \begin{array}{r} + 198 \\ + 176 \\ + 354 \\ + 209 \\ + 609 \end{array} $	$ \begin{array}{r} - & 108 \\ + & 113 \\ + & 417 \\ + & 383 \\ - & 140 \end{array} $	+ 351 + 312 + 328 + 96 + 156	$ \begin{array}{r} + 117 \\ + 123 \\ + 82 \\ + 135 \\ + 515 \end{array} $	$ \begin{array}{r} - & 158 \\ - & 143 \\ - & 124 \\ - & 113 \\ - & 107 \end{array} $	+ 0 - 0 - 0	$\begin{array}{r} - 271 \\ - 426 \\ - 541 \\ - 502 \\ - 1,420 \end{array}$	$ \begin{array}{r} - 265 \\ - 326 \\ - 382 \\ - 436 \\ - 1,311 \\ \end{array} $	- 100 - 159 - 60 - 109
	1960 1961 1962 1963	+2,115 1,259 +2,335 +4,185	+2,429 +1,958 +2,424 +4,249	-117 -128 -31 -29	+2,073 +1,745 +1,522 +2,859	+ 700 +1,442 + 800 + 868	+1,373 + 303 + 722 +1,991	+ 290 + 91 + 517 + 981	$ \begin{array}{r} + & 275 \\ + & 405 \\ + & 522 \\ + & 513 \end{array} $	- 93 - 155 - 105 - 79	+ 1 + 0 - 1 + 4	-, 314 -3,217 - 89 - 64	- 293 -3,206 - 84 - 59	- 2 - 1 - 1
European Countries (without Eastern Bloc countries)	1960 1961 1962 1963	+1,806 + 247 +1,534 +3,304	+1,937 +1,066 +1,587 +3,343	57 28 23 26	+1,641 + 960 +1,165 +2,677	+ 330 + 691 + 484 + 821	+1,311 + 269 + 681 +1,856	+ 200 + 31 + 166 + 496	+ 195 + 202 + 340 + 234		+ 1 + 0 - 0 + 4	131 819 53 39	$ \begin{array}{r} & 116 \\ & 813 \\ & 51 \\ & 37 \end{array} $	- 1 
E.E.C. countries (without associated countries and territories)	1960 1961 1962 1963	+1,140 + 246 + 816 +1,322	+1,152 + 277 + 823 +1,331	- 12 - 7 - 5 - 14	+ 923 + 334 + 474 + 898	$\begin{array}{rrrr} + & 217 \\ + & 180 \\ + & 187 \\ + & 278 \end{array}$	+ 706 + 154 + 287 + 620	$ \begin{array}{r} + & 112 \\ - & 94 \\ + & 229 \\ + & 389 \end{array} $	+ 142 + 75 + 139 + 71	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{c} + & 2 \\ + & 1 \\ - & 0 \\ + & 0 \end{array} $	-12 -31 -7 -9	$     \begin{array}{r}         5 \\         29 \\         6 \\         8     \end{array} $	
E.F.T.A. countries (without associated countries and overseas territories)	1960 1961 1962 1963	+ 668 + 5 + 714 +1,973	+ 787 + 793 + 760 +2,003	45 21 18 12	$ \begin{array}{r} + & 718 \\ + & 626 \\ + & 685 \\ +1,771 \end{array} $	+ 117 + 512 + 297 + 543	+ 601 + 114 + 388 +1,228	+ 89 + 125 62 + 107	+ 53 + 127 + 200 + 160	27 63 45 27	-1 -1 -0 +4	- 119 - 788 - 46 - 30	$ \begin{array}{r} - & 111 \\ - & 784 \\ - & 45 \\ - & 29 \end{array} $	
Remaining countries among which :	1960 1961 1962 1963	2 4 +4 +9	2 4 +4 +9	0000   0000	+ 0 + 0 + 6 + 8		+ 4 + 1 + 6 + 8	$ \begin{array}{cccc} - & 1 \\ - & 0 \\ - & 1 \\ - & 0 \end{array} $	$\begin{array}{c} + & 0 \\ - & 0 \\ + & 1 \\ + & 3 \end{array}$			° °	° °	=
Developing countries	1960 1961 1962 1963	- 3 - 4 + 2 + 5	- 3 - 4 + 2 + 5	0000	- 1 - 0 + 3 + 5	4 2 2 0	+ 3 + 2 + 5 + 5	$ \begin{array}{cccc} - & 1 \\ - & 1 \\ - & 0 \\ - & 0 \\ \end{array} $	$\begin{array}{c} + & 0 \\ - & 0 \\ + & 1 \\ + & 2 \end{array}$	-1 -3 -2 -2		0 0	0 0	
Eastern Bloc Countries in Europe and Asia	1960 1961 1962 1963	$     \begin{array}{c}       - & 1 \\       + & 0 \\       - & 2 \\       - & 0     \end{array} $	$     \begin{array}{c}       & 1 \\       + & 0 \\       & 2 \\       & 0     \end{array} $	 	$     \begin{array}{c}       - & 1 \\       + & 1 \\       - & 1 \\       + & 1     \end{array} $	$     \begin{array}{c}             & 1 \\             + & 1 \\             & 1 \\             + & 0 \\             $	+ 0 + 0 + 1	+	0000	- 0 - 1 - 1 - 1	o	0000		=
Non-European Industrial Countries	1960 1961 1962 1963	+ 274 1,635 + 770 + 732	+ 457 + 763 + 806 + 757	60 100 8 3	$ \begin{array}{r} + & 418 \\ + & 676 \\ + & 321 \\ + & 52 \end{array} $	+ 383 + 722 + 308 + 25	+ 35 - 46 + 13 + 27	+ 65 + 51 + 362 + 475	+ 74 + 176 + 168 + 264	- 40 - 40 - 37 - 31	+  +  +	183 2,398 36 25	- 177 -2,393 - 33 - 22	
Non-European Developing Countries	1960 1961 1962 1963	+ 56 + 119 + 35 + 151	+ 56 + 119 + 35 + 151	 	+ 35 + 108 + 39 + 139	- 12 + 28 + 9 + 22	+ 47 + 80 + 30 + 117	+ 25 - 1 - 11 + 2		- 10 - 15 - 6 - 5	0 0 1 0			
International Organisations <sup>a</sup> ) Supplementary data:	1960 1961 1962 1963	$ \begin{array}{c} - & 20 \\ + & 10 \\ - & 2 \\ - & 2 \end{array} $	$     \begin{array}{r}            20 \\             +10 \\            2 \\            2 \\           $	1111	-20 -2 -2 -10		-20 -2 -10	+ 10 + 0 + 8						
European O.E.C.D. countries	1960 1961 1962 1963	+1,784 + 248 +1,532 +3,292	+1,915 +1,067 +1,585 +3,331	- 57 - 28 - 23 - 26	+1,619 + 961 +1,162 +2,666	+ 329 + 691 + 483 + 821	+1,290 + 270 + 679 +1,845	+ 200 + 31 + 167 + 496	+ 195 + 202 + 340 + 233	43 99 61 42	+ 1 + 0 - 0 + 4	- 131 - 819 - 53 - 39	$ \begin{array}{c} & 116 \\ & 813 \\ & 51 \\ & 37 \end{array} $	
E.E.C. countries (including associated countries and territories)	1960 1961 1962 1963	+1,142 + 244 + 818 +1,321	+1,154 + 275 + 825 +1,330	- 12 - 7 - 5 - 14	+ 925 + 332 + 476 + 898	+ 216 + 180 + 188 + 277	+ 709 + 152 + 288 + 621	+ 112 - 94 + 229 + 389	+ 142 + 75 + 139 + 71	-15 -32 -14 -14		12 31 7 9	- 5 - 29 - 6 - 8	
E.F.T.A. countries (including associated countries and overseas territories)	1960 1961 1962 1963	+ 668 + 22 + 729- +1,974	+ 787 + 810 + 775 +2,004	45 21 18 12	+ 718 + 637 + 687 +1,772	+ 117 + 522 + 299 + 544	$ \begin{array}{r} + & 601 \\ + & 115 \\ + & 388 \\ + 1,228 \end{array} $	+ 89 + 128 - 63 + 107	+ 53 + 131 + 214 + 160	-27 -64 -45 -27	- 1 - 1 - 0 + 4	-119 -788 -46 -30	$ \begin{array}{r} 111 \\ 784 \\ 45 \\ 29 \end{array} $	=
Sterling countries	1960 1961 1962 1963	+ 44 - 603 + 148 + 276	+ 138 + 159 + 159 + 283	- 2 - 7 - 2 - 3	$\begin{array}{r} + & 135 \\ + & 104 \\ + & 91 \\ + & 237 \end{array}$	+ 74 + 104 + 67 + 160	+ 61 - 0 + 24 + 77	+ 5 + 49 + 2 + 9	+ 8 + 29 + 80 + 47		— 0 — 0 — 0 + 0	94 762 11 7	- 88 - 760 - 10 - 6	
United Kingdom	1960 1961 1962 1963	+ 42 - 617 + 130 + 199	+ 136 + 145 + 141 + 206	2 7 2 3	+ 130 + 91 + 83 + 160	+ 74 + 94 + 63 + 146	+ 56 - 3 + 20 + 14	+ 6 + 47 + 3 + 8	+ 8 + 25 + 66 + 46	- 6 - 11 - 9 - 5	0 0	94 762 11 7	- 88 - 760 - 10 - 6	
United States of America	1960 1961 1962 1963	$ \begin{array}{r} + 214 \\ -1,725 \\ + 701 \\ + 688 \end{array} $	+ 397 + 673 + 737 + 713	- 60 - 100 - 8	+ 409 + 670 + 306 + 42	+ 381 + 720 + 300 + 23	+ 28 - 50 + 6 + 19	+ 16 - 13 + 341 + 497	+ 68 + 150 + 128 + 202	- 36 - 34 - 30 - 25		183 2,398 36 25	$ \begin{array}{c c} - & 177 \\ -2,393 \\ - & 33 \\ - & 22 \end{array} $	

## Short-term Capital Millions

· · ·	<u>.</u>					<u>.</u>	· · · · · · · · · · · · · · · · · · ·		- 1 - 1 -						I. Priv		Millions
			1	let Germa	n short-te	rm capita	l investm	ents abroa	d (increa	se : —, dé	crease : +	•)		1	let foreig	n short-te	rm capital
			Asse	ts of Gerr	nan banks	other th	an Bundes	bank		Assets of	German n	on-banks			Liabiliti	es of Ger	nan banks
Group of countries	Year				nces with d money-1				· ·	•••••		Short-	-				igners' osits
		Total	Banks other than Bundes- bank, total	Total	Bal- ances payable on demand	Time bal- ances	Money- market paper 4)	Short- term credits 5)	Non- banks, total	Bal- ances with foreign banks	Money- market paper	term credits to foreign non- banks <sup>6</sup> )	Other assets	Total	Banks other than Bundes- bank, total	Total	Banks
All Countries European Countries (without Eastern Bloc countries) E.E.C. countries (without associated countries and territories) E.F.T.A. countries (without associated countries and overseas territories) Remaining countries among which: Developing countries Eastern Bloc Countries in Europe and Asia Non-European Industrial Countries Non-European Developing Countries Non-European Developing Countries International Organisations <sup>8</sup> )	1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1960 1961 1965 1966 1966 1966 1966 1966 1966	$\begin{array}{c} & 330 \\ & - 330 \\ & + 196 \\ & 573 \\ & - 136 \\ & - 209 \\ & - 647 \\ & - 1,421 \\ & + 1,021 \\ & - 1,865 \\ & - 244 \\ & - 767 \\ & - 405 \\ & - 405 \\ & - 320 \\ & - 405 \\ & - 331 \\ & - 271 \\ & - 405 \\ & - 331 \\ & - 356 \\ & - 57 \\ & + 307 \\ & - 331 \\ & - 359 \\ & - 350 $	$\begin{array}{c} - & 330 \\ - & 126 \\ - & 126 \\ - & 156 \\ - & 599 \\ - & 1,315 \\ - & 156 \\ - & 599 \\ - & 1,315 \\ - & 175 \\ - & 175 \\ - & 377 \\ - & 457 \\ - & 377 \\ - & 457 \\ - & 377 \\ - & 374 \\ - & 377 \\ - & 374 \\ - & 377 \\ - & 374 \\ - & 377 \\ - & 3$	$\begin{array}{c} 324 \\ - 324 \\ - 32 \\ - 74 \\ - 397 \\ - 265 \\ - 1,258 \\ - 1,258 \\ - 1,268 \\ - 1,268 \\ - 1,268 \\ - 1268 \\ -$	$\begin{array}{c} - & 324 \\ + & 204 \\ - & 205 \\ - & 71 \\ - & 504 \\ - & 124 \\ - & 226 \\ - & 71 \\ - & 124 \\ - & 226 \\ + & 125 \\ - & 349 \\ - & 125 \\ - & 349 \\ - & 125 \\ - & 349 \\ - & 125 \\ - & 349 \\ - & 125 \\ - & 349 \\ - & 125 \\ - & 220 \\ + & 48 \\ - & 112 \\ - & 220 \\ + & 48 \\ - & 112 \\ - & 220 \\ - & 349 \\ - & 125 \\ - & 220 \\ - & 349 \\ - & 125 \\ - & 220 \\ - & 349 \\ - & 125 \\ - & 220 \\ - & 349 \\ - & 125 \\ - & 220 \\ - & 349 \\ - & 125 \\ - & 220 \\ - & 349 \\ - & 220 \\ - & 349 \\ - & 125 \\ - & 220 \\ - & 349 \\ - & 220 \\ - & 48 \\ - & 220 \\ - & 48 \\ - & 220 \\ - & 48 \\ - & 220 \\ - & 48 \\ - & 220 \\ - & 48 \\ - & 220 \\ - & 48 \\ - & 220 \\ - & 48 \\ - & 220 \\ - & 48 \\ - & 220 \\ - & 48 \\ - & 220 \\ - & 48 \\ - & 220 \\ - & 48 \\ - & 220 \\ - & 48 \\ - & 220 \\ - & 48 \\ - & 200 \\ - & 20$	$\begin{array}{c} - & & - & \\ - & & - & \\ - & & - & \\ - & & & - & \\ - & & & &$	$\begin{array}{c} - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - $	6 4 8 133 191 12209 13209 13209 13209 14431 5 115 159 1475 5 46 1677 4 167 1475 5 46 1677 4 167 14 195 5 46 107 14 195 10 10 10 10 10 10 10 10 10 10	$\begin{array}{c} & 8 \\ & -1 \\ & -$	$\begin{array}{c} - & & & \\ - & & & \\ - & & & & \\ 14 & & & & \\ 12 & & & & \\ 14 & & & & \\ 12 & & & & \\ 13 & & & & \\ 14 & & & & \\ 163 & & & & \\ 111 & & & & \\ 163 & & & \\$		$\begin{array}{c} & & & & \\ & & & & \\ & & & & \\ & & & & $		$\begin{array}{r} + & 79 \\ + & 250 \\ + & 2418 \\ + & 441 \\ + & 267 \\ + & 1,103 \\ + & 1,889 \\ + & 1,102$	$\begin{array}{c} + & 79\\ + & 250\\ + & 448\\ + & 441\\ + & 441\\ + & 441\\ + & 1,103\\ + & 1,151\\ + & 1,298\\ + & 1,151\\ + & 1,298\\ + & 1,080\\ 0 & 663\\ - & 689\\ - & 109\\ - &$	$\begin{array}{r} + & + & + \\ 249 \\ + & + & 257 \\ + & + & + \\ + & 243 \\ + & + & 536 \\ + & + & 536 \\ + & + & 536 \\ + & + & 243 \\ + & + & 243 \\ + & + & 243 \\ + & 244 \\ +$	$\begin{array}{c} 73 \\ 74 \\ ++++ \\ ++ \\ ++ \\ ++ \\ ++ \\ ++ \\ $
Supplementary data: European O.E.C.D. countries (including associated countries and territories) E.F.T.A. countries (including associated countries and overseas territories) Sterling countries among which: United Kingdom United States of America	1963 1960 1961 1962 1963 1960 1963 1960 1963 1960 1963 1960 1963 1960 1963 1960 1963 1960 1963 1960 1963 1960 1963 1960 1963 1965 1963 1965 1963 1965	+ 277 - 781 - 363 - 469 - 53 + 306 - 54 - 312 - 320 - 370 - 277 - 231 - 370 - 77 - 231 - 355 - 78 - 77 - 231 - 355 - 78 - 77 - 211 - 33 - 355 - 78 - 320 - 320 - 370 - 469 - 320 - 320 - 320 - 370 - 37	+ 339 - 581 - 414 - 78 + 334 - 371 - 83 + 307 - 4 - 211 - 351 - 363 - 100 - 240 - 230 - 144 + 1,053 - 837 + 280 - 100 - 264 + 1053 - 264 + 1053 - 264 - 100 - 263 - 264 - 210 -	+ $267$ - $576$ - $81$ - $215$ + $275$ - $388$ + $600$ + $214$ - $8$ - $178$ - $166$ - $403$ - $226$ - $226$ - $226$ - $226$ - $26$ - $26$ - $26$ - $214$ - $226$ - $226$ - $26$ - $26$ - $214$ - $226$ - $26$ - $26$ - $26$ - $216$ - $26$ - $216$ - $26$ - $216$ - $216$	$\begin{array}{c} + & 144 \\ - & 79 \\ - & 214 \\ - & 219 \\ + & 48 \\ - & 41 \\ - & 112 \\ + & 28 \\ + & 96 \\ - & 101 \\ - & 250 \\ + & 22 \\ - & 71 \\ - & 73 \\ + & 79 \\ + & 17 \\ - & 86 \\ - & 69 \\ + & 91 \\ - & 36 \\ - & 124 \\ + & 133 \end{array}$	$\begin{array}{c} - & 15 \\ - & 116 \\ + & 4 \\ - & 90 \\ - & 16 \\ - & 116 \\ + & 5 \\ - & 91 \\ + & 142 \\ - & 120 \\ + & 129 \\ - & 121 \end{array}$	$\begin{array}{c} + & 51 \\ - & 63 \\ + & 130 \\ - & 36 \\ + & 140 \\ - & 90 \\ + & 98 \\ + & 66 \\ - & 89 \\ + & 27 \\ - & 102 \\ - & 89 \\ - & 111 \\ + & 31 \\ - & 63 \\ - & 89 \\ + & 29 \\ + & 30 \\ - & 102 \\ + & 816 \\ - & 661 \\ + & 288 \\ - & 121 \\ \end{array}$	$\begin{array}{c} + & 72 \\ - & 333 \\ + & 137 \\ + & 59 \\ + & 177 \\ + & 93 \\ + & 43 \\ - & 195 \\ + & 44 \\ - & 195 \\ + & 40 \\ + & 122 \\ - & 199 \\ - & 24 \\ - & 44 \\ + & 59 \\ - & 22 \\ + & 40 \\ - & 192 \\ - & 22 \\ + & 40 \\ - & 122 \\ + & 200 \\ - & 133 \\ + & 9 \\ - & 225 \\ - & 22 \\ + & 40 \\ - & 192 \\ - & 225 \\ - & 22 \\ + & 40 \\ - & 192 \\ - & 225 \\ - & 22 \\ + & 40 \\ - & 192 \\ - & 192 \\ - & 225 \\ - & 22 \\ - & 102 \\ -$	$\begin{array}{c} - & 62 \\ - & 200 \\ + & 51 \\ - & 8 \\ + & 30 \\ - & 11 \\ - & 50 \\ - & 101 \\ + & 31 \\ - & 7 \\ - & 101 \\ + & 31 \\ - & 7 \\ - & 12 \\ + & 34 \\ - & 22 \\ - & 10 \\ - & 21 \\ - & 22 \\ - & 9 \end{array}$	+ 4	$ \begin{array}{c} - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\$	$\begin{array}{c} - & 23 \\ - & 101 \\ + & 8 \\ - & 4 \\ - & 8 \\ - & 104 \\ + & 30 \\ + & 6 \\ - & 14 \\ + & 5 \\ - & 18 \\ - & 10 \\ - & 11 \\ + & 25 \\ + & 3 \\ - & 7 \\ + & 25 \\ + & 4 \\ - & 12 \\ - & 46 \\ - & 56 \\ - $	<u> </u>	$\begin{array}{r} +1,442 \\ +1,618 \\ - & 66 \\ + & 825 \\ + & 953 \\ + & 579 \\ - & 224 \\ + & 529 \\ - & 62 \\ + & 930 \\ - & 62 \\ + & 932 \\ + & 252 \\ + & 633 \\ - & 144 \\ + & 492 \\ + & 492 \\ + & 494 \\ + & 408 \\ - & 145 \\ \end{array}$	$\begin{array}{c} + 836 \\ + 1.096 \\ - 27 \\ + 812 \\ + 602 \\ + 367 \\ - 46 \\ - 130 \\ + 269 \\ + 703 \\ - 89 \\ + 703 \\ - 89 \\ + 703 \\ - 89 \\ + 481 \\ - 126 \\ + 481 \\ + 419 \\ - 126 \\ + 441 \\ + 171 \\ + 459 \\ - 120 \\ + 412 \\ + 166 \\ + 144 \\ + 111 \\ - 171 \end{array}$	$\begin{array}{r} + & 73 \\ + & 250 \\ + & 30 \\ + & 642 \\ + & 73 \\ + & 13 \\ + & 13 \\ + & 13 \\ + & 228 \\ - & 74 \\ + & 457 \\ + & 457 \\ + & 457 \\ + & 138 \\ + & 33 \\ + & 63 \\ - & 811 \\ + & 118 \\ + & 93 \\ + & 71 \\ - & 80 \\ + & 69 \\ \end{array}$	$\begin{array}{r} -+ & 44 \\ +- & 210 \\ +- & 518 \\ -+ & 518 \\ -+ & 15 \\ -+ & 197 \\ +- & 197 \\ +- & 197 \\ +- & 72 \\ +- & 72 \\ +- & 96 \\ ++ & 322 \\ ++ & -96 \\ ++ & 532 \\ ++ & -1 \\ +- & 15 \end{array}$

\*) breakdown of the item A II 2 shown in the balance-of-payments statement on pp. 28 to 35. Cr. roomote a) in the table on pp. 28/28, --- 7 As a solution of private or "Official" according to the sector to which the German party engaged in the transaction belongs. --- 9 Including investment by the Reconstruction Loan Corporation of or acceptance credits; liabilities also contain endorsement liabilities. --- 9 Chiefly cash advances and acceptance credits (including "intercompany accounts"). -- 7) Credit balances

Transa	ctions 1)	2)
of DM		

investmen	ts in the l	Federal Re	public (in	стеазе: Н	-, decreas	e: —)	N	capi	e of privat tal transac w:, infl	tions	rm			l. Official w: —, inf			capit	II. Net to of short-te al transac w: —, inf	rm tions <sup>8</sup> )
other than	a Bbk	۲ <b>،</b> ۲	1	of Germa	n non-ban redits	ks		Asse of Ge	ts and liab rman bank in Bundesb	ilities s other	Assets			Lia-					-
Non- banks	Short- term credits 5)	Non- banks total	Total	Banks <sup>5</sup> )	Non- banks <sup>6</sup> )	Money- market paper	Private, total	Banks other than Bundes- bank, total	Balances abroad and for- eigners' deposits 7)	Short- term credits <sup>5</sup> )	and liabili- ties of German non- banks	Lia- bilities to I.M.F.	Lia- bilities to I.B.R.D.	bilities in respect of money- market paper	Assets and other liabili- ties (net)	Net balance	Total	Private	Official
$\begin{array}{c} + & + & + \\ + & 1 & 281 \\ + & + & 1 & 281 \\ + & 1 & 281 \\ + & 1 & 281 \\ + & 1 & 124 \\ + & 1 & 133 \\ + & 1 & 133 \\ + & 1 & 133 \\ + & 1 & 133 \\ + & 1 & 133 \\ + & 268 \\ + &$	6 1 24 451 223 33 452 55 59 20 59 59 34 77 55 4650 324 54 79 50 44 72 22 50 43 29 54 33 1 d 8 114 21 55 52 59 99 59 59 34 77 55 4650 324 54 79 370 14 77 22 52 0 43 29 54 33 1 d 8 114 21 55 20 26 33 37 8 0 22 13 18 14 14 15 55 20 26 33 37 8 0 22 13 18	$\begin{array}{c} & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & \\$	$\begin{array}{c} \cdot \\ \cdot \\ \cdot \\ \cdot \\ + \\ + \\ + \\ - \\ + \\ + \\ + \\ + \\ + \\ +$	$\begin{array}{c} & & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & & \\ & & & \\ & & & \\ & & & \\ & & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & &$	$\begin{array}{c} \cdot \\ \cdot \\ \cdot \\ \cdot \\ \cdot \\ \cdot \\ \cdot \\ \cdot \\ \cdot \\ \cdot $	$ \begin{array}{c}                                     $	$\begin{array}{c} -251 \\ +277 \\ +395 \\ +377 \\ +395 \\ +395 \\ +1193 \\ +2,910 \\ +272 \\ +777 \\ +2,910 \\ +272 \\ +775 \\ +272 \\ +775 \\ +775 \\ +775 \\ +775 \\ +775 \\ +775 \\ +775 \\ +775 \\ +775 \\ +775 \\ +775 \\ +775 \\ +775 \\ +775 \\ +775 \\ +775 \\ +789 \\ +122 \\ -77 \\ +789 \\ +122 \\ -77 \\ +789 \\ +122 \\ -77 \\ +789 \\ -778 \\ $	$\begin{array}{c} -251 \\ +236 \\ +237 \\ +237 \\ +319 \\ +319 \\ +319 \\ +319 \\ +319 \\ +319 \\ +25 \\ -1035 \\ +2264 \\ -1035 \\ +2254 \\ -1035 \\ +1032 \\ +319 \\ +311 \\ +319 \\ +311 \\ +319 \\ +311 \\ +319 \\ +311 \\ +319 \\ +311 \\ +319 \\ +310$	$\begin{array}{c} -251\\ +239\\ +355\\ +187\\ +355\\ +199\\ -720\\ +1,459\\ -720\\ +1,459\\ -1,119\\ +237\\ +376\\ +356\\ -422\\ +356\\ -422\\ +356\\ +353\\ +111\\ +196\\ +27\\ -1+4\\ 21\\ +102\\ +292\\ +15\\ +129\\ +15\\ +292\\ +15\\ +292\\ +15\\ +226\\ +15\\ +15\\ +102\\ +30\\ +292\\ +15\\ +15\\ +292\\ +15\\ +226\\ +15\\ +15\\ +202\\ +202\\ +15\\ +202\\ +$	$\begin{array}{c} 0 & 3 & 3 \\ 1 & 48 \\ 1 & 321 \\ 1 & 48 \\ 1 & 330 \\ 1 & 712 \\$	$\begin{array}{c} & & & & & & \\ & & & & & & \\ & & & & & $	$\begin{array}{c} - \\ + 1,247 \\ - 32 \\ - 189 \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ $		$\begin{array}{c} - \\ - \\ - \\ + \\ + \\ + \\ + \\ + \\ + \\ + \\$	$\begin{array}{c} - \\ - \\ - \\ 161 \\ + \\ 85 \\ + \\ 38 \\ - \\ 221 \\ - \\ 1.711 \\ + \\ 105 \\ - \\ 221 \\ - \\ 1.711 \\ + \\ 302 \\ - \\ 259 \\ - \\ 259 \\ - \\ 135 \\ - \\ 201 \\ - \\ 135 \\ - \\ 201 \\ - \\ 135 \\ - \\ 201 \\ - \\ 135 \\ - \\ 201 \\ - \\ 135 \\ - \\ 201 \\ - \\ 135 \\ - \\ 201 \\ - \\ 135 \\ - \\ 201 \\ - \\ 38 \\ + \\ 55 \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ $	$\begin{array}{c} - \\ +1,333 \\ + 53 \\ - 162 \\ -287 \\ -1,810 \\ + 398 \\ - 957 \\ -1,206 \\ + 594 \\ - 458 \\ + 159 \\ - 11,206 \\ + 594 \\ - 458 \\ + 159 \\ - 11,206 \\ - 21$	$\begin{array}{c} - 251 \\ + 236 \\ + 1,810 \\ + 448 \\ + 607 \\ - 1,813 \\ - 795 \\ + 1,953 \\ - 795 \\ + 1,953 \\ - 795 \\ + 267 \\ + 267 \\ + 267 \\ + 267 \\ + 335 \\ - 147 \\ - 529 \\ - 435 \\ - 147 \\ - 529 \\ - 435 \\ - 150 \\ - 147 \\ - 529 \\ - 455 \\ - 104 \\ + 208 \\ + 208 \\ - 529 \\ - 455 \\ - 104 \\ - 529 \\ - 455 \\ - 104 \\ - 529 \\ - 455 \\ - 104 \\ - 529 \\ - 455 \\ - 104 \\ - 529 \\ - 455 \\ - 104 \\ - 529 \\ - 455 \\ - 104 \\ - 529 \\ - 55 \\ - 104 \\ - 529 \\ - 55 \\ - 104 \\ - 529 \\ - 55 \\ - 104 \\ - 529 \\ - 55 \\ - 104 \\ - 529 \\ - 55 \\ - 104 \\ - 55 \\ - 104 \\ - 529 \\ - 55 \\ - 104 \\ - 529 \\ - 55 \\ - 104 \\ - 529 \\ - 55 \\ - 104 \\ - 529 \\ - 55 \\ - 104 \\ - 529 \\ - 55 \\ - 104 \\ - 100 \\ - 55 \\ - 100 \\ - 1$	$\begin{array}{c} - 251 \\ + 236 \\ + 236 \\ + 395 \\ + 395 \\ + 395 \\ + 395 \\ + 395 \\ + 1197 \\ + 395 \\ + 1193 \\ + 2,2910 \\ + 272 \\ + 741 \\ + 272 \\ + 272 \\ + 272 \\ + 272 \\ + 103 \\ - 444 \\ + 741 \\ + 1,270 \\ + 103 \\ - 444 \\ + 741 \\ + 1,270 \\ + 103 \\ - 444 \\ + 741 \\ + 1,270 \\ - 444 \\ + 741 \\ + 127 \\ - 444 \\ + 741 \\ + 127 \\ - 316 \\ - 31$	$\begin{array}{c} - \\ +1,333\\ +1\\ +53\\ +1\\ +287\\ +1\\ +287\\ +1\\ +297\\ +1\\ +297\\ +1\\ +297\\ +1\\ +297\\ +1\\ +297\\ +1\\ +297\\ +1\\ +297\\ +1\\ +297\\ +1\\ +297\\ +1\\ +297\\ +1\\ +297\\ +1\\ +298\\ +1\\ +298\\ +1\\ +298\\ +1\\ +298\\ +1\\ +298\\ +1\\ +298\\ +1\\ +298\\ +1\\ +298\\ +1\\ +298\\ +1\\ +298\\ +1\\ +298\\ +1\\ +298\\ +1\\ +298\\ +1\\ +1\\ +288\\ +1\\ +1\\ +288\\ +1\\ +1\\ +1\\ +288\\ +1\\ +1\\ +1\\ +1\\ +1\\ +1\\ +1\\ +1\\ +1\\ +1$
$\begin{array}{c} +17\\ 93\\ 94\\ ++\\ +2420\\ 12\\ 86\\ 58\\ 34\\ 22\\ 13\\ 165\\ 80\\ 24\\ 118\\ 55\\ 11\\ 4\\ 152\\ 40\\ 39\\ 3\\ 54\\ \end{array}$	$\begin{array}{r} + & 763 \\ + & 837 \\ + & 170 \\ + & 518 \\ + & 2949 \\ + & 2949 \\ + & 2949 \\ + & 7302 \\ + & 248 \\ + & 155 \\ + & 1488 \\ + & 1368 \\ + & 1488 \\ + & 1488 \\ + & 1488 \\ + & 1488 \\ + & 1488 \\ + & 1488 \\ + & 155 \\ + & 1488 \\ + & 1488 \\ + & 155 \\ + & 1488 \\ + & 155 \\ + & 156 \\ + & $	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} + 452 \\ + 4466 \\ 566 \\ - 1300 \\ + 267 \\ + 227 \\ - 73 \\ + 199 \\ + 199 \\ + 177 \\ + 116 \\ 100 \\ + 113 \\ 112 \\ + 363 \\ - 74 \\ \end{array}$	$\begin{array}{r} + & 130 \\ + & 93 \\ + & 24 \\ + & 143 \\ + & 60 \\ + & 12 \\ + & 155 \\ + & 156 \\ + & 106 \\ + & 106 \\ + & 136 \\ + & 138 \\ + &$	+ 24 - 17 - 7 + 24 - 17 - 7 	$\begin{array}{r} +1,719\\ +&837\\ -&429\\ +&739\\ +&1,273\\ +&110\\ -&144\\ +&82\\ +&475\\ +&678\\ +&678\\ +&257\\ +&539\\ -&221\\ +&261\\ +&219\\ +&218\\ -&218\\ -&218\\ +&200\\ +&1,324\\ -&366\\ +&730\\ -&254\\ \end{array}$	$\begin{array}{r} +1,175\\ + 515\\ - 441\\ + 936\\ - 4\\ - 129\\ + 177\\ + 265\\ + 492\\ - 140\\ + 177\\ + 265\\ + 337\\ - 196\\ + 337\\ - 196\\ + 337\\ - 196\\ + 370\\ - 196\\ + 148\\ + 1,219\\ - 391\\ - 271\\ \end{array}$	$\begin{array}{c} + & 340 \\ - & 317 \\ - & 511 \\ + & 427 \\ + & 359 \\ - & 315 \\ + & 73 \\ + & 386 \\ + & 13 \\ + & 54 \\ + & 230 \\ + & 54 \\ + & 26 \\ - & 422 \\ - & 1100 \\ - & 88 \\ + & 7 \\ - & 162 \\ - & 144 \\ + 1,142 \\ - & 746 \\ + & 1,142 \\ - & 746 \\ + & 1,142 \\ - & 40 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{r} + 544 \\ + 322 \\ + 12 \\ + 5 \\ + 337 \\ + 114 \\ - 15 \\ + 210 \\ + 196 \\ + 208 \\ + 100 \\ + 71 \\ + 202 \\ - 25 \\ + 57 \\ + 208 \\ - 222 \\ + 52 \\ + 105 \\ + 327 \\ + 339 \\ + 17 \end{array}$			$\begin{array}{c} + & 30 \\ - & 12 \\ + & 68 \\ - & 37 \\ + & 36 \\ - & 47 \\ - & 15 \\ - & 12 \\ - & 12 \\ + & 4 \\ + & 74 \\ + & 36 \\ - & 22 \\ - & 30 \\ - & + \\ + & 4 \\ + & 200 \\ + & 5 \end{array}$	$\begin{array}{c} - & 100 \\ + & 168 \\ - & 1342 \\ - & 201 \\ - & 13 \\ + & 11 \\ - & 183 \\ + & 117 \\ + & 100 \\ + & 104 \\ - & 51 \\ - & 273 \\ + & 104 \\ - & 53 \\ - & 273 \\ - & 273 \\ - & 1174 \\ + & 104 \\ - & 51 \\ - & 273 \\ - & 273 \\ - & 1174 \\ - & 51 \\ - & 273 \\ - & 1174 \\ - & 51 \\ - & 273 \\ - & 1174 \\ - & 51 \\ - & 273 \\ - & 1174 \\ - & 51 \\ - & 273 \\ - & 1174 \\ - & 51 \\ - & 273 \\ - & 1174 \\ - & 51 \\ - & 273 \\ - & 1174 \\ - & 51 \\ - & 273 \\ - & 1174 \\ - & 51 \\ - & 273 \\ - & 1174 \\ - & 51 \\ - & 1174 \\ - & 51 \\ - & 1174 \\ -$	$\begin{array}{c} - & 70 \\ + & 156 \\ - & 67 \\ - & 67 \\ - & 779 \\ - & 165 \\ - & 60 \\ - & 183 \\ + & 105 \\ + & 100 \\ - & 2111 \\ - & 204 \\ + & 105 \\ + & 100 \\ - & 2111 \\ - & 204 \\ + & 104 \\ - & 73 \\$	$\begin{array}{r} +1.649\\ +993\\ -497\\ +360\\ +1.108\\ +50\\ -1148\\ +50\\ -1148\\ +580\\ +758\\ +358\\ +472\\ +579\\ +358\\ +472\\ -294\\ -42\\ +679\\ -294\\ -42\\ +360\\ +682\\ -267\\ +500\\ +682\\ -267\\ +500\\ +915\\ -250\end{array}$	$\begin{array}{r} +1,273\\ +&110\\ -&144\\ +&82\\ +&475\\ +&678\\ -&382\\ +&562\\ +&257\\ +&539\\ -&2211\\ +&261\\ +&219\\ +&576\\ -&218\\ +&200\\ +&1,324\\ -&366\end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

Movement of Gold

1.02

Millions	
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								•								- <u></u>	<u> </u>	Aillions
							<u> </u>			· · · · · · · · · · · · · · · · · · ·	-			,,,,_,_,_,		Change ir	monetar	y reserves
	. •								· .			·					Change	in assets
•																		Assets
		Net move-					Freel	y usable a	issets							Asset	s at fixed	term or of
		ment	Net change									<u> </u>	1	Foreign	currency		1	
Group of countries	Year	gold and	in mone- tary	Change in	Net change							-	-		Ear- marked			
		exchange (surplus :	reserves	gold holding	in assets			F					Bilateral claims	1	balances with	Con- soli-	Bal-	
		deficit:	Deutsche Bundes-		and liabili-	Total	Total	For- eign cur-	Deutsche Mark	Total		Credit granted	from	I.B.R.D. debt	foreign banks	dation loans	ances on	Other
		+)	bank		ties	-		rency	3)		Total	E.P.U.	credits' to	certif- icates	and ear- marked	to foreign	bilateral clear- ing	claims
												•	E.P.U. ⁵)		money- market	Central Banks	accounts	
<b>.</b>											•				invest- ments			
					 	1				 	<u> </u>	· ·		-	. 	·		
All Countries	1950	+ 564	+ 564	_	+ 564	- 210	+ 26	+ 60	- 34	- 236	- 236		-	-		-	- 146	- 90
	1951 1952	-2,038 -2,761	2,038 2,761	- 116 - 471		- 960 -2,302	- 994 - 592		+ 32	+ 34 1,710	+ 34 -1,626		=		=	=	+ 27 + 593	+ 8 + 27
	1953 1954	-3,614 -2,782	-3,614	-1,261	2,834 1,521	-2,534 -1,633	—1,759 —1,655	-1,750 -1,669	+ 14	+ 22	-781 + 29	$  - 721 \\ - 272$		. —	-	- 126	- 57 + 425	-3 + 2
	1955 1956		-1,851		- 617 -2,601	- 587 -2,651	- 474		- 0 + 0	- 113 - 786	- 49	- 133 - 703	Ξ`	=	- 240	29 + 48	+ 113 + 254	— 0 + 2
1	1957 1958	-5,122 -3,188 +2,204	-5,122 -3,188 +2,204	-4,399 - 411 + 8	- 723 -2,777 +2,196	1,248 2,436 +2,439	+1,574 -1,829 + 430	+1,574 -1,816 + 632	- 0 - 13 - 202	-2,822 -607 +2,009	-2,754 - 515 +4,722		-	- 735 - 231 - 139	-792 + 60 + 619	+ 87 + 11 + 9	+ 38	+ 0 0 + 0
· · · ·	1959 1960	-8,007	-8,007	1,402		-6,624	-7,854	-8,069	+ 215	+1,230	+ 513	+4,597	- 364 + 320	-139 + 105	+ 88	_ `		+ 0
· · ·	1961 1962	+1,928 + 552 -2,572	+1,928 + 552 -2,572	-2,781 - 62 - 658	+4,709 + 614 -1,914	+4,800 + 595 	+3,554 + 441 	+3,568 + 442 - 866	-14 -1 -1,099	+1,246 + 154 + 168	+ 260 + 9 + 8	_	+ 8 + 9 + 8		+ 252	=	Ξ	+ 0 + 0
European Countries	1963 1960	-4,429	+ 522	- 323	+ 845	+ 728	- 560	- 560	-	+1,288	+ 408		+ 320	_	+ 88			+ 0 + 0
(without Eastern Bloc countries)	1961 1962 1963	-390 +2,405 -1,718		-1,647 - 12 - 386	+1,288 + 380 + 431	+1,381 + 468 + 404	+ 170 + 326 + 258	+ 170 + 326 + 258	Ē	+1,211 + 142 + 146	+ 260 + 9 + 8	=	+ 8 + 9 + 8		+ 252	=		+ 0 + 0
E.E.C. countries	1960	- 854	+ 344	- 224 - 22	+ 568	+ 468	+ 7	+ 7	=	+ 461	+ 311		+ 311	1	1	-		=
(without associated countries and territories)	1961 1962 1963	+2,215 + 758		— ·	+ 5 - 27	- 1 - 21	- 1 - 21	+ 4 - 1 - 21		+ 791					Ξ			=
E.F.T.A. countries (without associated	1960 1961		+ 131 -1.021	- 89 1,616	+ 220 + 595	+ 208 + 562	- 567 + 166	- 567 + 166	=	+ 775 + 396	+ 88 + 252		= -	-	+ 88		=	-
countries and overseas territories)	1962 1963	+ 697	+ 411		+ 414	+ 451 + 405	+ 327 + 280	+ 327 + 280	=	+ 124 + 125	=			_	_	_	=	
Remaining countries	1960 1961	- 644	+ 47	- 10 - 9	+ 57	+ 52 + 24	+ 0	+ 0		+ 52 + 24	+ 9		+ 9 + 8			-	=	+ 0 + 0
among which:	1962 1963	- 507	- 48	- 9	- 39 + 51	+ 18 + 20	+ 0	+ 0	=	+ 18 + 21	+ 9	=	+ 9	=	<u> </u>	=	Ξ	+
Developing countries	1960 1961	- 251	+ 46		+ 56	+ 50 + 21		=	=	+ 50+ 21	+ 9		+ 9	=		-		+ 0 + 0
	1962 1963	- 209		- 9	- 43 + 49	+ 16 + 18	1	1	<u> </u>	+ 16 + 19	+ 9	=	+ 9	=		=	=	+ °
Eastern Bloc Countries in	1960 1961	+ 99	- 7		+ 15 - 7	+ 21	+ 15	_	+ 15	+ 6 + 6		· = :	=	=		=		=
Europe and Asia	1962 1963	+ 539		=	$\frac{-3}{+1}$	$\begin{bmatrix} - & 1 \\ + & 1 \end{bmatrix}$	$\frac{-1}{+1}$		- 1 + 1	=		=	=	<u> </u>		_	x <del>_</del>	=
Non-European Industrial	1960 1961	-2,028 +1,241	+3,629	- 95	7,428 +3,724	-7,381 +3,715	-7,381 +3,715	7,381 +3,715			=	=	=		=		=	-
Countries	1962 1963	1,051 978	-2,574		+ 86 2,400	+ 37	+ 37 2,304	+ 37 1,204	-1,100	-	=	=	=	<u> </u> . <u>−</u>	=			-
Non-European Developing	1960 1961	1,969 1,535	99	- 112	- 9 + 13	+ 23 + 21	- 8	- 8 - 8 + 31	=	+ 31 + 29	=	-	=	_		-	<u>−</u> .	
Countries	1962 1963	- 854 - 781	+ 15		+ 68 + 15	+ 43 + 36	+ 31 + 14	14		+ 12 + 22	-	=	=	=		=	=	=
International Organisations <sup>7</sup> )	1960 1961	+ 320 +2,277		- 927	- 28 - 309 + 83	15 309 + 48	+ 80 309 + 48	- 120 - 309		95	+ 105	=	= -	+ 105	-	=		
Supplementary data:	1962 1963	$\begin{vmatrix} - & 487 \\ + & 382 \end{vmatrix}$			+ 83 + 39	+ 48	+ 48 + 66	+ 48 + 66		=					. <del>-</del>	. –	-	
European O.E.C.D. countries	1960 1961	-3,972 + 43				+ 794	- 480	- 680 - 139	+ 200	+1,274 +1,204	+ 408 + 260	=	+ 320 + 8	-	+ 88 + 252	-	=	=
	1962	+2,530	+ 364	- 62	+ 426 + 500	+ 516 + 470	- 139 + 374 + 324	+ 374		+ 142	+ 9	=	+ 9	-	=		-	
E.E.C. countries (including associated	1960 1961	- 855	+ 344	- 224	+ 568	+ 468 + 795	+ 7	+ 7 + 4	· _	+ 461 + 791	+ 311	-	+ 311	_	=	_	=	+ =
countries and territories)	1962 1963	+2,231 + 675	+ 14		+ 14	+ 1	1 21	- 1 - 21		+ 2  + 11		Ξ.			- <u>-</u>	_	-	
E.F.T.A. countries (including associated	1960 1961	2,847	+ 131 -1.021	- 89	+ 220	+ 208 + 562	- 567 + 166	- 567 + 166	— <u> </u>	+ 775	+ 88	=	=	-	+ 88 + 252	-	1 =	
countries and overseas territories)	1962 1963		+ 412	- 3	+ 415 + 407	+ 451 + 405	+ 327 + 280	+ 327 + 280	- 1	+ 124 + 125		=	<u> </u>	=		=	=	
Sterling countries	1960 1961	- 820 - 391 + 316	417 1,001	-1,556		-351 + 520	- 529 + 177	- 529 + 177		+ 178 + 343	+ 88 + 252	. <u> </u>	: <u> </u>		+ 88 + 252	=	Ξ	
among which:	1962 1963	- 169	+ 39	- 314	+ 356 + 353	+ 417 + 359	+ 327 + 268	+ 327 + 268	- I	+ 90 + 91		<u> </u>	=	=,	=	-		=
United Kingdom	1960 1961	+ 266 + 593	1,014	-1,556		- 353 + 516	- 529 + 176	- 529 + 176	-	+ 176 + 340		-		=	+ 88 + 252		=	=
	1962 1963		+ 39	- 314		+ 415 + 357	+ 327 + 268	ł	-	+ 88 + 89	=		=			=	-	=
United States of America	1960 1961	-1,509 +1,578	+3,595	95	-7,453 +3,690	-7,382 +3,692		<u>→</u> 7,382 +3,692	1 -		[ <sup>1</sup> . =	=	=	=	=	=	=	=
• • • • •	1962 1963				+ 162	+ 73 -2,376	+ 73 2,376	+ 73 -1,276			=	=	=	_	=		=	=
				··· · · · · · · · · · · · · · · · · ·		<del>.</del>	<u>.                                    </u>		· · · · ·				· .		hilision a			· · · ·

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<sup>1</sup>) Breakdown of item B, "Movement of Gold and Exchange", shown on pages 28 to 35. — <sup>2</sup>) Up to 1954 excluding the change in certain assets and liabilities, such as consolidated clearing "Deposits of foreign depositors" of the Bundesbank Return. For 1961 disregarding the decrease in the Deutsche Bundesbank's monetary reserves due to the DM revaluation (net: DM 1,419 milindicated. For 1959 including the decline in credit granted due to the liquidation of E.P.U.; the items "Bilateral claims from former credits to E.P.U." make allowance for transformation of \*) Excluding I.B.R.D. bonds, and excluding those I.B.R.D. notes that are shown in the Bundesbank Return in the item "Securities" and in the balance of payments under official long-term

		ank (incr	ease :) *	)				<u>.</u>		· · · · · · · · · · · · · · · · · · ·				Multila	ateral paym	ients (net)			
nd liabil	ities						· · · ·		,	· · · · ·			Multilate		nts between foreign co		al Republi	c	
ncrease	:)						Liabili	ties (incre	ase: +)	- 					tilateral pa			1	
ıly limi	ted usabili						Fo	teign curr	ency			×			t exchange		1	-	Mul
•	1	Deutsch	e Mark	-	T											1 - 1 - I	1. J. J. J. J. J. J. J. J. J. J. J. J. J.		late pa
Total	Bilateral claims from former credits to E.P.U. 5)	I.B.R.D. debt certif- icates *)	Con- soli- dation loans to foreign Central Banks	Bal- ances on bilateral clearing accounts		Total	Total	Credit granted by E.P.U. 4)	Other liabili- ties	Deutsche Mark	Total	Total	Total	U.S. dollars	£ sterling	Other cur- rencies	Clear- ing trans- actions	Multi- lateral exchange dealings	men betw fore cou tri in I (D tran fer
$\begin{array}{c} - & 84 \\ 6 \\ 7 \\ - & 64 \\ 7 \\ - & 64 \\ 7 \\ - & 64 \\ 7 \\ - & 64 \\ 7 \\ - & 64 \\ 7 \\ - & 68 \\ - & 713 $	$\begin{array}{c} - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - $	- 1000 - 2000 - 2000 - 111 - 1111 - 111 - 111 - 111 - 111 - 111 - 111 - 111 - 111 -	$\begin{array}{c} - & - & - & - & - & - & - & - & - & - $		1       1	+ 1+ 1+ 1+ 1+ 1+ 1+ 1+ 1+ 1+ 1+ 1+ 1+ 1+	$\begin{array}{c} + \\ + \\ - \\ - \\ + \\ + \\ - \\ + \\ + \\ + \\$		$\begin{array}{c} -+ 141 \\ 94 \\ -+ 1137 \\ +- 125 \\$	1990       943       13       14       13       16	$\begin{array}{c} - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - $	$\begin{array}{c} - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - $	$\begin{array}{c} - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - $	$\begin{array}{c} - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - $	$\begin{array}{c} - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - $	$\begin{array}{c} - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - $	$\begin{array}{c} - & - & - & - & - & - & - & - & - & - $	$\begin{array}{c} - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - $	$\begin{array}{c}$

debts, which was included in capital transactions; from 1959 including changes on the previously disregarded letter-of-credit cover accounts and in the liabilities recorded in the item lion). — <sup>3</sup>) For 1963 including the taking of DM 1,100 million of United States of America DM Treasury bonds ("Roosa bonds"). — <sup>4</sup>) After the E.P.U. settlements carried out in the years the claims remaining after cash distribution into bilateral claims — expressed partly in foreign currency and partly in DM — on the former E.P.U. member countries. — <sup>5</sup>) Cf. footnote <sup>4</sup>). capital transactions. — <sup>7</sup>) Excluding the international organisations comprised under E.E.C. countries.

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#### and Exchange 1)

of DM

## Effects on the Overall Balance of Payments for 1963 of the Changes in Method \*)

Millions of DM

· · · · · · · · · · · · · · · · · · ·			I	. Balance of	current ite	ms and cap	ital moveme	ents		п.	ш. –
	л. х		Current	items		Cap	ital moveme	ents	Net balance	Residual	Net move- ment of
Group of countr	ies	Trade in goods (on f.o.b. basis)	Services	Transfer payments	Net balance of current items	Long- term	Short- term	Net balance of capital move- ments	of current items and capital move- ments	item of the balance of payments	gold and exchange (surplus: deficit: +)
All Countries	Before revision After revision	+ 9,404 + 9,404	— 4,921 — 3,567	— 3,602 — 4,956	+ 881 + 881	+ 1,952 + 1,952	+ 267 + 267	+ 2,219 + 2,219	+ 3,100 + 3,100	528 528	— 2,572 — 2,572
	Difference		+ 1,354	- 1,354		-	—		. — .	·	
European Countries (without Eastern Bloc countries)	Before revision After revision	+ 8,522 + 8,522	— 6,605 — 5,402	— 1,460 — 2,663	+ 457 + 457	+ 2,140 + 2,140	+ 108 + 445	+ 2,248 + 2,585	+ 2,705 + 3,042	- 1,324 - 1,324	— 1,381 — 1,718
	Difference	-	+ 1,203	- 1,203	-	-	+ 337	+ 337	+ 337	-	— 337
E.E.C. countries (without associated countries and	Before revision After revision	+ 3,953 + 3,953	- 3,262 - 2,663	- 1,042 - 1,641	- 351 - 351	+ 840 + 840	+ 5	+ 845 + 693	+ 494 + 342 152	- 1,100 - 1,100	+ 606 + 758 + 152
territories)	Difference		+ 599	- 599	_	-	- 152	- 152		. —	
E.F.T.A. countries (without associated countries and overseas territories)	Before revision After revision	+ 3,006 + 3,006	- 2,490 - 2,398	352 444	+ 164 + 164	+ 1,564 + 1,564	- 63 + 335 + 398	+ 1,501 + 1,899 + 398	+ 1,665 + 2,063 + 398	- 41 - 41	- 1,624 - 2,022 - 398
territories)	Difference	-	+ 92	- 92	. –		T 598	T 398			
Remaining countries	Before revision After revision	+ 1,563 + 1,563	- 853 - 341	66 578	+ 644 + 644	- 264	+ 166	- 96 - 7	+ 546 + 637	- 183	- 363 - 454
	Difference	T 1,303	+ 512	- 512			+ 91	+ 91	+ 91		- 91
among which : Developing countries	Before revision After revision	+ 1,161 + 1,161	- 849 - 339	- 64 - 574	+ 248 + 248	238 238	+ 150	88	+ 160 + 238	+ 6	- 166 - 244
	Difference		+ 510	- 510		- 250	+ 78	+ 78	+ 78		78
Eastern Bloc	Before revision	- 136	- 1	- 22	159	0	- 12	_ 12	171	- 359	+ 530
Countries in	After revision	- 136	+ 4	- 27	- 159	- 0	12 5	_ 5	- 164	- 359	+ 523
Europe and Asia	Difference		+ 5	5		-	+ 7	+ 7	+ 7		- 7
Non-European Industrial Countries	Before revision After revision	- 2,892 - 2,892	+ 2,066 + 2,156	729 819	— 1,555 — 1,555	+ 664 + 664	+ 269 - 112	+ 933 + 552	- 622 - 1,003	+ 1,981 + 1,981	— 1,359 — 978
	Difference	-	+ 90	90	-	-	- 381	381	- 381	-	+ 381
Non-European Developing Countries	Before revision After revision	+ 3,910 + 3,910	- 465 - 409	- 1,227 - 1,283	+ 2,218 + 2,218	- 729 - 729	+ 99 + 118	- 630 - 611	+ 1,588 + 1,607	\$26 \$26	- 762 - 781
	Difference	- 1	+ 56	- 56	-		+ 19	+ 19	+ 19	. —	- 19
International Organisations <sup>1</sup> )	Before revision After revision		+ 84 + 84	- 164 - 164	— 80 — 80	- 123 - 123	- 197 - 179		- 400 - 382		+ 400 + 382
Supplementary data:	Difference		-	. —			+ 18	+ 18	+ 18	-	- 18
European O.E.C.D. countries	Before revision After revision	+ 8,156 + 8,156	- 6,455 - 5,322		+ 247 + 247	+ 2,137 + 2,137	+ 37 + 360		+ 2,744	- 1,227 - 1,227	- 1,517
	Difference	-	+ 1,133	- 1,133		-	+ 323	+ 323	+ 323	ь <u>.</u>	- 323
E.E.C. countries (including associated countries and	Before revision After revision	+ 4,494 + 4,494	3,470 2,709	- 1,086 - 1,847	- 62 - 62	+ 777 + 777	+ 50 - 101	+ 827 + 676	+ 765 + 614	- 1,289 - 1,289	+ 524 + 675
territories)	Difference	-	+ 761	- 761		-	- 151	- 151	- 151	-	+ 151
E.F.T.A. countries (including associated countries and	Before revision After revision	+ 3,373 + 3,373	- 2,557 - 2,463	- 370 - 464	+ 446 + 446	+ 1,529 + 1,529	- 49 + 358	+ 1,480	+ 2,333		- 1,630 - 2,037
overseas territories)	Difference	-	+ 94	94	-	- '	+ 407	+ 407	+ 407	-	- 407
Sterling countries	Before revision After revision	- 105 - 105	+ 21 + 54	- 335 - 368	419 419	-7 -7	- 232 - 42	- 239	1		+ 21
· .	Difference		+ 33	- 33	-		+ 190	+ 190			- 190
among which: United Kingdom	Before revision	- 2,564	+ 137	- 140	- 2,567	+ 198	- 257	59 + 121			+ 917 + 737
	After revision Difference		+ 158	- 161 - 21	- 2,567	+ 198	- 77 + 180	+ 121			- 180
		1	1	1		1	l i	1	1 1	1	1
United States	Before revision	4 082	+ 2 161	- 562	- 2.484	+ 682	+ 176	+ 858	- 1.626	+ 2,634	- 1,008
United States of America	Before revision After revision	4,083 4,083	+ 2,161 + 2,232	- 562 - 633	- 2,484 - 2,484	+ 682 + 682	+ 176		1		- 1,008 - 582

## Reallocation of Various Items from Services to Transfer Payments\*)

Millions of DM

		Net se	rvices		. I	tems reallocate	d		Net transf	er payments
Group of countries	Үеат	before	after	Remittances by for- eigners		Pensions <sup>1</sup> )			before	after
		reallo	cation	working in the Federal Republic	Receipts	Expenditure	Balance	Total	reallo	cation
All Countries	1956 1957 1958 1959	- 132 + 241 + 325 - 597		- 15 - 22 ,- 40 - 68	; ; + 22	- 188		15 22 40 234	1,191 1,832 1,850 3,013	1,206 1,854 1,890 3,247
	1960 1961 1962 1963	962 3,344 4,650 4,921	565 2,581 3,525 3,567	222 540 837 1,098	+ 22 + 24 + 31 + 37	197 247 319 293	175 223 288 256	397 763 1,125 1,354	2,998 3,679 4,003 3,602	3,399 4,442 5,128 4,956
uropean Countries without Eastern Bloc ountries)	1960 1961 1962 1963		2,905 4,197 5,322 5,402	218 530 \$24 1,083	$ \begin{array}{r} + & 19 \\ + & 21 \\ + & 27 \\ + & 33 \end{array} $	124 155 201 153	105 134 174 120	323 664 998 1,203	-1,297 -1,763 -1,899 -1,460	1,620 2,422 2,897 2,663
E.E.C. countries (without associated countries and territories)	1960 1961 1962 1963	$ \begin{array}{r} 1,759 \\ 2,372 \\ 3,159 \\ 3,262 \end{array} $	1,557 1,963 2,629 2,663	156 330 478 547	+ 12 + 16 + 16 + 20	- 58 - 95 - 68 - 72	46 79 52 52	202 409 530 599	745 1,275 1,359 1,042	947 1,684 1,889 1,641
E.F.T.A. countries (without associated countries and overseas territories)	1960 1961 1962 1963	1,306 2,137 2,634 2,490	1,230 2,060 2,493 2,398	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	+ 7 + 5 + 11 + 13	65 58 129 76	58 53 118 63	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	510 385 476 352	
Remaining countries	1960 1961 1962 1963	- 163 - 352 - 527 - 853	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	44 176 323 507	+ 0 + 0 + 0 + 0	- 1 - 2 - 4 - 5	1 2 4 5	45 178 327 512	42 103 64 66	87 281 391 578
among which : Developing countries	1960 1961 1962 1963	189 359 522 849	150 191 199 339	38 167 320 505	+ 0 + 0 + 0 + 0	- 1 - 1 - 3 - 5	- 1 - 1 - 3 - 5		41 100 64 64	- 80 - 261 - 382 - 574
astern Bloc Countries in urope and Asia	1960 1961 1962 1963	+ 12 + 21 - 59 - 1	+ 14 + 24 - 55 + 4	$ \begin{array}{cccc} - & 1 \\ - & 2 \\ - & 2 \\ - & 2 \end{array} $	 + o	- 1 - 1 - 2 - 3	$ \begin{array}{cccc} - & 1 \\ - & 1 \\ - & 2 \\ - & 3 \end{array} $	- 2 - 3 - 4 - 5	- 9 - 15 - 23 - 22	
Non-European ndustrial Countries	1960 1961 1962 1963	+ 2,508 + 1,731 + 2,077 + 2,066	+ 2,558 + 1,796 + 2,155 + 2,156	$ \begin{array}{cccc} - & 1 \\ - & 1 \\ - & 2 \\ - & 2 \end{array} $	+ 2 + 2 + 3 + 3	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	49 64 76 88	50 65 78 90	571 709 795 729	- 621 - 774 - 873 - 819
Non-European Developing Countries	1960 1961 19 <b>62</b> 1963		308 285 415 409	$\begin{array}{ccc} - & 2 \\ - & 7 \\ - & 9 \\ - & 11 \end{array}$	$     + 1 \\     + 1 \\     + 1 \\     + 1 $	21 25 37 46	20 24 36 45	22 31 45 56	995 1,046 1,149 1,227	1,017 1,077 1,194 1,283
nternational Drganisations <sup>2</sup> )	1960 1961 1962 1963	+ 76 + 81 + 112 + 84	+ 76 + 81 + 112 + 84						126 146 137 164	120 140 137 164
upplementary data: European O.E.C.D. countries	1960 1961 1962 1963			203 504 787 1,013	+ 19 + 21 + 27 + 33	124 155 201 153	105 134 174 120		1,302 1,768 1,901 1,454	1,610 2,400 2,863 2,583
E.E.C. countries (including associated countries and territories)	1960 1961 1962 1963	- 1,761 - 2,373 - 3,183 - 3,470	- 1,559 - 1,964 - 2,633 - 2,709	156 330 498 708	$ \begin{array}{rrrr} + & 12 \\ + & 16 \\ + & 16 \\ + & 20 \\ \end{array} $	58 95 68 73	46 79 52 53	202 409 550 761	- 749 - 1,284 - 1,372 - 1,086	95: 1,69 1,92: 1,84
E.F.T.A. countries (including associated countries and overseas territories)	1960 1961 1962 1963	- 1,380 - 2,174 - 2,693 - 2,557		$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	+ 7     + 5     + 11     + 13	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	- 58 - 53 - 118 - 63	76 82 144 94	525 402 488 370	- 601 - 484 - 631 - 464
Sterling countries	1960 1961 1962 1963	+ 357 + 165 + 92 + 21	+ 374 + 189 + 119 + 54	- 4 - 6 - 5	+ 1 + 1 + 1 + 0	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	13 18 22 27	— 17 — 24 — 27 — 33	403 301 312 335	420 32 33 36
among which : United Kingdom	1960 1961 1962 1963	+ 435 + 224 + 203 + 137	+ 446 + 240 + 218 + 158		+ 1 + 1 + 1 + 0	- 9 - 12 - 14 - 18	8 11 13 18	- 11 - 16 - 15 - 21	288 153 140 140	- 299 - 169 - 159 - 161
United States of America	1960 1961 1962 1963	+ 2,582 + 1,794 + 2,179 + 2,161	+ 2,620 + 1,845 + 2,239 + 2,232	- 1 - 1 - 1 - 2	+ 2 + 2 + 3 + 3	$ \begin{array}{cccc} - & 39 \\ - & 52 \\ - & 62 \\ - & 72 \end{array} $		$ \begin{array}{cccc} - & 38 \\ - & 51 \\ - & 60 \\ - & 71 \end{array} $	436 545 625 562	474 596 681 631

\*) Cf. explanations as to method on pp. 13/14 of this Report. — 1) Including payments in respect of social insurance. — 2) Excluding the international organisations comprised under E.E.C. countries.

#### Change-over in the Allocation to Countries

## of the Short-term Foreign-Currency Assets and Liabilities of Banks<sup>+</sup>) and Non-Banks<sup>\*</sup>)

from classification by currencies to classification by domicile of debtor or creditor

Millions of DM

,				м. А.			among	which :	<u></u>	
Group of countries	Year		total of short- ital transactio			ge in short-ter ets and liabili of banks			ge in short-ten sets and liabilit of non-banks	ities
		before change	after -over <sup>1</sup> )	difference 2)	before change	after -over <sup>1</sup> )	difference	before change	after -over <sup>1</sup> )	diffe <b>re</b> nce
		-					,			
All Countries	1960 1961 1962	+ 1,953 867 + 866	+ 1,953 867 + 866		+ 2,254 264 147 + 704	+ 2,254 264 147	111	+ 656 + 603 + 419	+ 656 + 603 + 419	Ξ
European Countries without Eastern Bloc countries)	1963 1960 1961 1962 1963	$\begin{array}{r} + 267 \\ + 1,351 \\ + 1,111 \\ - 961 \\ + 108 \end{array}$	+ 267 + 1,572 + 999 - 629 + 445	$\begin{array}{c} + \\ + \\ - \\ + \\ + \\ + \\ + \\ + \\ 332 \\ + \\ 337 \end{array}$	+ 704 + 1,025 + 668 - 816 + 345	$\begin{array}{r} + & 704 \\ + & 1,128 \\ + & 518 \\ - & 458 \\ + & 731 \end{array}$	$ \begin{array}{r} - \\ + & 103 \\ - & 150 \\ + & 358 \\ + & 386 \\ \end{array} $	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	+ 110 + 310 200 450
E.E.C. countries (without associated countries and territories)	1960 1961 1962 1963	+ 929 + 115 - 385 + 5	+ 1,105 + 43 150 147	$ \begin{array}{r} + & 176 \\ - & 72 \\ + & 235 \\ - & 152 \end{array} $	+ 795 + 148 403 + 238	$ \begin{array}{r} + & 933 \\ - & 11 \\ - & 132 \\ + & 146 \end{array} $	$ \begin{array}{r} + & 138 \\ - & 159 \\ + & 271 \\ - & 92 \end{array} $	+ 299 + 27 + 20 36	+ 337 + 114 16 96	+ 31 + 81 - 30 - 60
E.F.T.A. countries (without associated countries and overseas territories)	1960 1961 1962 1963	+ 539 + 794 608 63	+ 571 + 748 - 529 + 335	+ 32 - 46 + 79 + 398	+ 308 + 457 - 440 + 51	+ 261 + 459 372 + 441	-47 +2 +68 +390	+ 126 + 237 + 43 + 90	+ 205 + 189 + 54 + 98	+ 79 48 + 11 + 1
Remaining countries	1960 1961 1962 1963	$\begin{array}{rrrr} - & 117 \\ + & 202 \\ + & 32 \\ + & 166 \end{array}$		+ 13 + 6 + 18 + 91	78 + 63 + 27 + 56	- 66 + 70 + 46 + 144	+ 12 + 7 + 19 + 88	-1 1 + 20 - 23 + 5	+ 0 + 19 - 24 + 8	+ 1
among which : Developing countries	1960 1961 1962 1963	87 + 185 + 88 + 150	- 87 + 188 + 126 + 228	- 0 + 3 + 38 + 78		-50 + 49 + 120 + 120	- 0 + 2 + 36 + 80	+ 1 + 19 - 24 + 5	$ \begin{array}{rrrrr} + & 1 \\ + & 20 \\ - & 22 \\ + & 3 \end{array} $	
Eastern Bloc Countries in Europe and Asia	1960 1961 1962 1963	- 25 - 30 - 2 - 12	23 36 7 5	+ 2 - 6 - 5 + 7	47 12 19 12	45 19 25 5	+ 2 - 7 - 6 + 7	+ 22 + 18 + 17 -	+ 22 - 17 + 18 -	
Non-European Industrial Countries	1960 1961 1962 1963	+ 714 - 534 + 1,279 + 269	+ 520 - 455 + 1,005 - 112	- 194 + 79 - 274 - 381	$ \begin{array}{r} + 1,326 \\ - 934 \\ + 719 \\ + 281 \end{array} $	$ \begin{array}{r} + 1,257 \\ - 825 \\ + 419 \\ - 152 \end{array} $	- 69 + 109 - 300 - 433	+ 225 + 375 + 344 - 37	+ 100 + 345 + 370 + 15	$ \begin{array}{c c} - & 12 \\ - & 30 \\ + & 20 \\ + & 52 \end{array} $
Non-European Developing Countries	1960 1961 1962 1963	+ 28 - 37 - 36 + 99	-1 + 2 -81 + 118	$ \begin{array}{r} - & 29 \\ + & 39 \\ - & 45 \\ + & 19 \\ \end{array} $	$ \begin{array}{rrrr} - & 29 \\ - & 23 \\ - & 16 \\ + & 60 \end{array} $		36 + 48 44 + 22	- 15 - 38 + 18 - 1	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	+
International Organisations <sup>3</sup> )	1960 1961 1962 1963	- 115 - 1,377 + 586 - 197	- 115 - 1,377 + 578 - 179		$ \begin{array}{r} - & 21 \\ + & 37 \\ - & 15 \\ + & 30 \\ \end{array} $	$ \begin{array}{r} - & 21 \\ + & 37 \\ - & 23 \\ + & 48 \\ \end{array} $	- - + 18			
Supplementary data: European O.E.C.D. countries	1960 1961 1962 1963	+ 1,441 + 1,101 - 830 + 37	+ 1,649 + 993 - 497 + 360	$ \begin{array}{c} + & 208 \\ - & 108 \\ + & 333 \\ + & 323 \end{array} $	+ 1,085 + 662 - 803 + 359	+ 1,175 + 515 441 + 734	+ 90 - 147 + 362 + 375	+ 426 + 283 + 41 + 57	+ 544 + 322 + 12 + 5	+ 118 + 39 29 52
E.E.C. countries (including associated countries and territories)	1960 1961 1962 1963	+ 932 + 122 386 + 50	+ 1,108 + 50 148 101	$ \begin{array}{r} + & 176 \\ - & 72 \\ + & 238 \\ - & 151 \end{array} $	+ 798 + 155 - 402 + 268	+ 936 - 4 - 129 + 177	$ \begin{array}{r} + & 138 \\ - & 159 \\ + & 273 \\ - & 91 \end{array} $	+ 299 + 27 + 20 - 35	+ 337 + 114 - 15 - 95	+ 31 + 81 - 31 - 60
E.F.T.A. countries (including associated countries and overseas territories)	1960 1961 1962 1963	+ 543 + 821 - 658 - 49	+ 580 + 778 - 593 + 358	+ 37 - 43 + 65 + 407	+ 307 + 487 493 + 64	$ \begin{array}{r} + & 265 \\ + & 492 \\ - & 440 \\ + & 462 \\ \end{array} $	- 42 + 5 + 53 + 398	$ \begin{array}{r} + & 131 \\ + & 234 \\ + & 46 \\ + & 91 \end{array} $	+ 210 + 186 + 58 + 100	+ 79 - 41 + 12 + 9
Sterling countries	1960 1961 1962 1963	+ 372 + 740 - 377 - 232	+ 472 + 679 - 294 - 42	$ \begin{array}{r} + & 100 \\ - & 61 \\ + & 83 \\ + & 190 \end{array} $	$ \begin{array}{r} + & 125 \\ + & 390 \\ - & 242 \\ - & 7 \end{array} $	+ 186 + 337 - 196 + 204	$ \begin{array}{r} + & 61 \\ - & 53 \\ + & 46 \\ + & 211 \end{array} $	$ \begin{array}{r} + & 32 \\ + & 210 \\ - & 62 \\ + & 78 \end{array} $	$ \begin{array}{r} + & 71 \\ + & 202 \\ - & 25 \\ + & 57 \end{array} $	+ 39 - 1 + 37 - 27
among which : United Kingdom	1960 1961 1962 1963	+ 275 + 740 - 367 - 257	$ \begin{array}{c} + & 360 \\ + & 682 \\ - & 267 \\ - & 77 \end{array} $	$ \begin{array}{r} + & 85 \\ - & 58 \\ + & 100 \\ + & 180 \end{array} $	$ \begin{array}{r} + & 102 \\ + & 422 \\ - & 257 \\ - & 58 \end{array} $	$ \begin{array}{r} + & 150 \\ + & 370 \\ - & 196 \\ + & 148 \end{array} $	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{r} + & 32 \\ + & 214 \\ - & 61 \\ + & 78 \end{array} $	+ 69 + 208 - 22 + 52	
United States of America	1960 1961 1962 1963	$ \begin{array}{r} + & 703 \\ - & 327 \\ + & 1,176 \\ + & 176 \end{array} $	$ \begin{array}{r} + 500 \\ - 340 \\ + 915 \\ - 250 \end{array} $	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{r} + 1,308 \\ - 784 \\ + 652 \\ + 212 \end{array} $	$ \begin{array}{r} + 1,219 \\ - 693 \\ + 391 \\ - 271 \end{array} $	$ \begin{array}{r} - & 89 \\ + & 41 \\ - & 261 \\ - & 483 \\ \end{array} $	+ 219 + 381 + 339 - 40	+ 105 + 327 + 339 + 17	-114 -54 -54 +55

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#### I. Overall 1. Consolidated Condition Statement for the Credit Millions

					·	ssets					Len	ding to Germ
					(	Credit institut	ions (not in	cluding Deutsd	he Bundesban	k)		-
End of month	Total of assets	Total	Total	Total	German business enterprises and individuals	German public authorities	Medius Total	m and long-term German business enterprises and individuals	a lending German public authorities	Treasury bills and non- interest- bearing Treasury bonds of German issuers <sup>1</sup> )	German securities and syndicate participa- tions <sup>2</sup> )	Note: Bank bonds ")
1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1955 Dec. 1957 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1950 Dec. 1961 Dec. 1962 Dec. 1962 Dec. 1962 Dec. 1962 March April March Aprilp)	51.522 63.225 77.985 96.181 112.404 112.404 112.404 128.052 145.753 161.342 206.632 206.632 205.725 261.472 261.683 290.646 239.605 246.629 253.054 261.472 261.683 259.724 262.228 265.091 266.877 274.038 276.874 288.877 274.038 276.874 288.643 279.068	30,683 39,209 49,631 62,385 76,233 85,737 95,334 107,985 126,618 128,670 145,977 169,859 192,602 218,236 173,432 179,937 192,602 173,432 179,937 192,602 192,581 194,580 192,602 192,581 194,580 192,602 192,581 194,580 196,694 197,746 199,781 204,031 206,759 218,236 218,119 219,873 222,194 224,198	29,516 38,459 49,009 61,651 175,222 84,962 127,134 144,376 167,135 125,082 127,134 144,376 167,036 189,514 189,707 214,067 177,458 199,514 189,514 194,530 190,468 192,364 194,530 195,557 201,312 201,857 204,069 206,492 206	16,320 19,857 22,477 26,033 28,980 30,565 32,265 33,265 34,265 34,265 34,265 34,27470 50,519 50,519 50,519 50,519 50,524 48,432 50,354 50,354 50,354 50,519 50,524 49,871 50,483 51,4890 51,411 51,663 53,5561 53,5571	15,886 19,466 22,165 25,716 28,654 30,132 31,644 31,755 34,613 35,211 40,623 46,79037) 50,0000 50,0000 50,0000 50,0000 50,0000 50,0000 50,0000 50,00000000	434 391 312 317 336 433 635 530 530 519 877 656 735 519 855 785 785 799 760 752 873 873 875 519 519 519 519 519 519 519 51	11.734 16.553 23.650 31.919 42.357 50.371 128.882 129.065 148.888 129.065 148.888 123.690 117.853 128.882 129.065 148.888 13.690 117.853 122.872 128.882 129.065 130.191 131.250 132.265 133.517 135.358 136.685 144.259 144.455 148.888 150.277 151.080 152.466 154.202	10.033 14.005 19.792 26.38249 34.614 41.100 <sup>19</sup> 34.614 46.666 54.165 54.165 54.165 54.165 594747 104.64749 104.64749 104.64749 104.64749 104.647 104.647 104.647 104.647 104.653 105.455 106.406 107.257 108.536 111.288 112.813 114.480 115.670 117.312 119.029 120.456 121.034 121.833 122.845 124.171	$\begin{array}{c} 1,701\\ 2,548\\ 3,858\\ 5,537\\ 7,743\\ 9,271 {\rm ev} \\ 10,640 {\rm et} \\ 13,685\\ 17,100 {\rm es} \\ 17,100 {\rm es} \\ 19,368 {\rm et} \\ 121,699\\ 24,235\\ 24,245\\ 24,245\\ 22,2268\\ 22,670\\ 23,325\\ 24,245\\ 24,245\\ 24,736\\ 24,245\\ 24,736\\ 24,981\\ 25,326\\ 25,3762\\ 26,306\\ 25,397\\ 25,782\\ 26,306\\ 25,782\\ 26,306\\ 25,782\\ 26,306\\ 27,722\\ 28,432\\ 29,257\\ 29,243\\ 29,257\\ 29,621\\ 30,031\\ \end{array}$	945 1.039 1.170 1.104 484 663 1.663 1.568 1.558 1.455 1.684 1.684 1.674 1.662 1.624 1.679 1.655 1.684 1.779 1.655 1.759 1.655 1.759 1.655 1.759 1.679 1.679 1.759 1	517 1.010 1.712 2.595 3.401 3.363 6.803 6.803 6.855 7.730 8.434 9.057 8.020 8.434 9.057 8.020 8.434 8.434 8.632 8.969 8.434 8.969 8.434 8.951 8.901 8.901 8.870 8.8930 8.8930 8.936 9.057 9.334 9.363 9.609 9.731	( 197) ( 322) ( 918) ( 2.170) ( 3.154) ( 3.464) ( 3.464) ( 11.146) ( 11.146) ( 16.785) ( 16.785) ( 16.787) ( 16.785) ( 16.785) ( 16.785) ( 16.785) ( 16.785) ( 16.787) ( 16.785) ( 16.787) ( 16.7814) ( 16.7814) ( 16.7814) ( 16.7814) ( 16.7814) ( 16.7814) ( 16.7815) ( 16.782) ( 16.782) ( 16.931) ( 16.782) ( 16.931) (
					Lia	bilitie	s		· · · · · · · · · · · · · · · · · · ·			
			Note d coin -			Sight d	eposits of G	erman non-bank	(S			
End of month	Total of liabiliti	es ho inst	culation cluding cash oldings credit titutions <sup>9</sup> ) ×)	including amounts	Fotal   excludin temporarily loyed in n claims <sup>9</sup> ) <sup>10</sup>	g bu ente	erman siness erprises and viduals <sup>10</sup> )	including amounts empl	ic authorities excludin temporarily loyed in ion claims <sup>0</sup> )	g fo occ pov (De	encies f the ormer upying vers <sup>12</sup> ) eutsche lesbank)	Savings deposits of German non-banks
1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1955 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1950 Dec. 1960 Dec. 1960 Dec. 1962 Dec. 1962 Dec. 1962 Dec. 1963 Dec. 1963 Dec. 1963 Jan. Feb. March	51,52: 63,22: 77,98: 96,18: 96,18: 112,400 129,05: 161,34: 180,52: 161,34: 180,52: 261,47: 261,68: 290,64: 290,64: 290,64: 290,64: 261,47: 261,68: 290,64: 261,68: 265,72: 265,09 266,17:	5 1 1 5 5 1 1 1 4 1 1 4 1 1 4 2 3 1 1 1 4 2 3 1 1 1 4 2 3 2 8 1 1 1 2 2 3 2 8 1 1 1 2 2 3 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	9,309 0,804 1,955 2,751 4,041 4,876 6,461 7,940 9,369 9,369 9,364 9,369 9,369 9,364 4,159 5,518 8,474 3,474 3,474 3,421 4,130 4,159 3,631 3,631 3,631 4,4402 4,459 3,631 5,5537	2 2 3 3 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	13.07: 13.07: 13.48: 14.35: 16.66: 20.34: 22.98: 5.936 0.102 3.684 0.243 3.375 6.361 7.821 9.967 1.578 3.348 3.375 0.062 9.744 1.057 0.902 0.830 3.671 2.595	5 11 6 11 7 14 8 14 12 24 24 24 24 24 24 24 24 24 2	9,916           9,512           1,413           1,719           5,105           5,405           5,656           1,738           5,550           1,06789           5,550           1,23840           1,23840           1,845           1,868           5,7759           3,171           3,023           3,845           1,868           5,759           3,171           3,023           3,845           1,868           0,920           0,174           .467           .836           1,995           3,001		2,155 2,217 2,27 2,27 2,27 2,27 4,97 5,035 7,124 8,941 8,941 8,941 8,945 8,503 9,503 9,503 9,503 9,503 9,503 9,507 8,914 8,824 9,835 8,994 8,825 8,994 8,875 8,994	4 5 7	997 753 639 265 223 265 144 141 141 141 141 141 141 141 141 14	5.058 7.551 11,521 17,205 24,252 29,349 36,065 44,170 52,863 60,073 69,254 69,254 69,254 69,254 69,254 69,254 69,254 69,254 69,423 71,013 71,2543 71,043 71,043 73,541 74,516 75,276 66,076

Monetary Survey

### Institutions including the Deutsche Bundesbank\*)\*)

## of DM

1-banks				· · ·	E	Assets qualisation cla	ims		}			1
	Deutsche 1	Bundesbank	·			and non-interes ring debt certi	st-	Covering				
1	Ger							claims according to the	NT.			
Total	public au Book credits 4)	thorities Treasury bills and non- interest- bearing Treasury bonds	German business enterprises and individuals	Foreign assets *) <sup>5</sup> )	Holdings	tempo- rarily sold to public authorities <sup>6</sup> )	sold to credit institutions in form of mobilisa- tion paper ?)	Laws on Currency Conversion Compensa- tion and "Old Savings"	Net interbank claims or liabilities	and	assets	End of month
1.167 750 622 734 1.011 775 639 849 1.536 1.536 1.601 2.799 2.895 2.895 2.895 2.895 2.895 2.895 2.895 2.895 2.895 2.113 2.265 2.295 2.113 2.204 2.164 2.164 2.194 2.164 2.194 2.164 2.194 2.184 2.164 2.194 2.298 2.298 2.298 2.298 2.298 2.298 2.2774 2.663 2.773 2.773 2.773	169 234 234 473 630 541 475 748 1.456 1.465 2.895 2.895 2.895 2.895 2.895 2.2895 2.2895 2.425 2.895 2.113 2.164 2.164 2.104 2.164 2.268 2.268 2.268 2.268 2.268 2.268 2.268 2.268 2.268 2.268 2.268 2.268 2.268 2.268 2.268 2.268 2.268 2.268 2.268 2.204	868       370         273       132         131       136         158       100         80       80         136	130 146 144 129 98 6 1 0 0 	$\begin{array}{c} 2,575\\ 5,198\\ 8,460\\ 11,444\\ 13,448\\ 18,923\\ 25,246\\ 28,970\\ 28,991\\ 36,563\\ 36,85189\\ 37,66345\\ 37,66345\\ 37,66345\\ 37,66345\\ 37,66345\\ 37,66345\\ 37,66345\\ 37,663\\ 37$	14,412 13,702 12,422 10,946 10,819 10,806 11,170 10,801 12,212 12,212 12,212 12,212 9,956 9,744 11,137 11,123 10,074 10,727 10,696 11,137 11,123 9,842 9,761 10,969 11,137 11,123 9,842 10,585 10,585 10,505 11,104 10,745 10,510 11,104 10,745 10,510 11,104 10,745 10,510 11,104 10,745 10,510 11,104 10,745	960 1,725 3,130 4,736 3,581 3,221 	714 1.126 4.027 4.300 2.915 2.940 4.128 4.334 3.372 3.372 4.160 3.968 3.985 3.635 3.635 3.635 3.635 3.635 3.372 4.657 4.657 4.657 4.657 4.290 4.320 4.320 4.290		$\begin{array}{c} - & 23 \\ - & 474 \\ - & 582 \\ + & 10 \\ + & 760 \\ - & 721 \\ - & 721 \\ - & 748 \\ - & 752 \\ - & 730 \\ - & 1,799 \\ - & 2,805 \\ - & 2,718 \\ - & 752 \\ - & 730 \\ - & 2,702 \\ - & 2,664 \\ - & 2,705 \\ - & 2,705 \\ - & 2,847 \\ - & 2,664 \\ - & 2,705 \\ - & 2,847 \\ - & 2,664 \\ - & 2,705 \\ - & 2,847 \\ - & 2,664 \\ - & 2,705 \\ - & 2,847 \\ - & 2,645 \\ - & 3,204 \\ - & 3,500 \\ - & 1,799 \\ - & 1,799 \\ -$	588 794 981 1.152 1.351 1.601 1.809 1.995 2.168 2.208 2.393 2.943 2.943 2.943 2.943 2.943 2.943 2.951 3.215 2.943 2.951 2.951 2.951 2.951 2.951 2.955 3.000 3.028 3.004 3.121 3.173 3.173 3.173	2.327 3.071 3.601 4.117 4.521 4.982 5.775 5.806 6.483 6.754 7.280 12.770 12.770 12.811 13.103 11.770 12.322 12.8370 12.831 12.635 12.6555 12.655 12.655 12.6555 12.6555 12.6555 12.6555 12.6555	Dec. 195; Dec. 195; Dec. 195; Dec. 195; Dec. 195; Dec. 195; Dec. 195; Dec. 195; Dec. 195; Dec. 196; Dec. 196;Dec. 196; Dec. 196;Dec. 196; Dec. 196;Dec. 196; Dec. 1
					I	.iabiliti	es		·			· · · · · · · · · · · · · · · · · · ·
Time der	posits of Gen	man non-banl	(\$	4	Medium and Ioans take	and long-tern n from German	n monies 1 non-banks <sup>10</sup>	5				- A.
Total	German busines enterpris and individu	s Ger ses pul autho	man circ	k bonds in ulation 3) <sup>14</sup> )	Total	German business enterprises and individuals	German public authoritie		ities	apital and reserves <sup>16</sup> )	Other liabilities <sup>11</sup> ) <sup>17</sup> )	End of month
5.764 7.973 10.183 10.072 11.975 15.498 16.511 18.189 18.423 21.204 22.723 22.728 24.373 22.728 23.314 22.728 23.314 22.728 23.342 23.610 23.260 23.903 23.903 23.903 23.903 23.903 23.903 23.903 23.709 24.373	3,401 4,699 5,700 5,120 5,121 7,147 9,348 9,791 10,689 10,736 11,450 11,450 12,819 12,823 14,223 14,223 13,354 13,669 13,355 13,669 13,355 13,669 13,355 13,669 13,155 13,568 13,668 14,771 14,223 14,788 14,771 14,223 14,788 14,771	3 3 4 4 4 4 4 4 6 6 7 7 7 7 8 9 9 9 10 10 10 10 10 10 10 10 10 10	500 687 013 343 904 905 150 901 249 905 152 2776 813 606 191 878 875 439 076 891 150 150 150 150 150 151 813 806 191 878 878 873 439 807 150 150 150 150 150 150 150 150 150 150	2.287 2.706 4.014 6.403 8.421 9.754 10.629 11.921(4) 14.666 14.703 17.813 21.114 25.075 25.073 30.062 21.792 22.629 23.793 25.075 2	5.657 9.000 11.853 15.825 19.948 24.052 26.367 27.259 28.856 29.420 32.114 37.097 40.714 40.719 44.142 37.939 38.675 39.102 40.719 40.714 40.934 40.833 41.129 41.337 41.670 41.820 43.810 41.42 43.987 44.200	293 1.093 2.026 2.211 2.206 2.577 2.510 <sup>23</sup> ) 2.470 <sup>35</sup> ) 3.258 3.874 <sup>40</sup> 3.874 <sup>40</sup> 3.879 <sup>44</sup> ) 4.196 3.477 <sup>40</sup> ) 3.623 3.982 3.982 3.988 3.988 3.988 3.988 3.988 3.9978 4.013 4.023 4.124 4.124 4.124	5,364 7,900 9,822 13,611 17,742 21,522 23,857 24,745 26,395 26,955 29,300 33,839 36,840 36,840 34,561 35,198 36,840 36,840 36,845 36,840 36,845 37,143 36,840 36,845 37,143 36,840 36,845 37,143 36,845 37,143 36,845 37,143 37,340 37,869 39,374 39,377 39,937 39,946 39,810 40,0178	1.;           1.;           1.;           1.;           2.;           2.;           2.;           2.;           2.;           2.;           3.;           2.;           3.;           2.;           3.;           2.;           3.;	513 171 148 104 1517 1990 1900 1944 173 1932 1932 1930 112	1.814 2.414 3.068 3.555 4.367 5.181 6.422 <sup>85</sup> ) 7.546 8.919 9.007 10.423 12.143 13.738 13.738 13.738 13.660 12.660 13.427 13.459 13.459 13.738 13.996 13.455 13.996 14.164 14.932 15.012 15.012 15.501 15.501	6.381 6.391 6.700 7.266 8.183 9.657 10,738 11.157 12.392 13,731 13,707 15,302 15,309 16.050 14.063 14.813 15,302 15,309 15.019 15.019 15,019 15,512 15,543 16,705 16,898 17,994 18,333 16,050 15,914 15,909 17,068	Dec. 1951 Dec. 1953 Dec. 1955 Dec. 1955 Dec. 1955 Dec. 1955 Dec. 1955 Dec. **1956 Dec. **1956 Dec. **1956 Dec. **1965 Dec. **1965 Dec. **1963 Dec. ***1963 Dec. ****1963 Dec. ***** Dec. ****** Dec. ****** Dec. ****** Dec. ****** Dec. ****** Dec. ****** Dec. ****** Dec. ******* Dec. *********** Dec. ************************************

"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 Sarland as well as deposits of Sarland non-banks tionen), but excluding the banks' holdings of bank bonds; cf. footnote <sup>3</sup>). — <sup>3</sup>) Until the beginning of 1956 estimated. — <sup>4</sup>) Including occasional discount credits and adequalisation claims was only possible until the Bundesbank Law came into force. — <sup>7</sup>) Federal Treasury bills and non-interest-bearing Treasury bonds resulting from the january 1958 partly estimated. — <sup>8</sup>) Including counter-item to coin circulation as well as claims of Deutsche Bundesbank on the Federal Government in respect of the ing DM notes and coin held abroad. — <sup>10</sup>) Up to end-1958 including the (relatively small) deposits of foreign enterprises and individuals at Deutsche Bundesbank on the redetit Bundesbank. posits of public authorities; cf. Table II 4. — <sup>19</sup>) From January 1959 attributed to "Foreign liabilities". — <sup>10</sup>) At periods of notice, or for fixed periods, of six months and over; including loans on a trust basis. — <sup>10</sup>) At periods of notice, or for fixed periods, of six months and over; including loans on a trust basis. — <sup>10</sup>) Containing decrease of about DM 439 million. — <sup>10</sup>) Containing statistical increase of DM 317 million. — <sup>10</sup>) Including increase of roughly DM 190 million due to conversion of "administered loans" into of about DM 70 million. — <sup>30</sup>) From January 1960 including the Sarland. The rows of figures were linked together by showing for December 1959, firstly, the figures exincrease of DM 92 million. — <sup>30</sup>) Containing statistical increase of DM 250 million. — <sup>40</sup>) Containing statistical increase of roughly DM

#### 2. Note and Coin Circulation and Bank Deposits\*)

Millions of DM

|  |   |  |  |  |  | I   | Deposits of   
  | of German  | non-bank   | 8  
   
   
  |  | •  |   |  
   |  | osits of fo<br>depositor   |   
  |
|--|---|--|--|--|--|---
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	Note and	
  | on-banks   |  |  
   
   
  |  | me deposi<br>nan non-b   |   |  
   |  |  |   
  |
| End  | coin<br>circula-<br>tion,<br>excl.                        |  |  |  | German<br>s enterpri   |   | pub   
  | German<br>lic authori  | ities  | Deposits   
   
   
  |  | period   | agreed<br>l, or at<br>ce, of  |  
   |  | Foreign  | Foreign   
  |
| of month   | credit<br>insti-<br>tutions'<br>cash<br>holdings<br>1) *) | Total  | Total  | Total  | with<br>credit<br>insti-<br>tutions<br>(not in-<br>cluding<br>Deutsche<br>Bundes-<br>bank)   | with<br>Deutsche<br>Bundes-<br>bank<br><sup>2</sup> )   | Total   
  | with<br>credit<br>insti-<br>tutions<br>(not in-<br>cluding<br>Deutsche<br>Bundes-<br>bank)   | with<br>Deutsche<br>Bundes-<br>bank<br><sup>3</sup> )  | of<br>former<br>occupy-<br>ing<br>powers'<br>agencies<br>4)  
   
   
  | Total<br><sup>5</sup> )  | less<br>than<br>six<br>months<br><sup>6</sup> )  | six<br>months<br>or<br>more<br><sup>6</sup> )   | Savings<br>de-<br>posits   
   | Total  | non-<br>banks<br>7)  | credit<br>insti-<br>tutions<br><sup>8</sup> )   
  |
| 951 Dec.<br>952 Dec.<br>953 Dec.<br>954 Dec.<br>955 Dec.<br>955 Dec.<br>956 Dec.<br>957 Dec.<br>958 Dec.<br>959 Dec.<br>959 Dec.<br>959 Dec.<br>959 Dec.<br>959 Dec.<br>961 Dec.<br>962 Dec.<br>962 Dec.<br>962 Dec.<br>962 Dec.<br>962 Dec.<br>962 Dec.<br>962 Dec.<br>962 Dec.<br>962 Dec.<br>962 Dec.<br>962 Dec.<br>964 Dec.<br>965 March<br>June<br>Sep.<br>Dec.<br>965 March<br>June<br>Sep.<br>Dec.<br>1957 March<br>June<br>Sep.<br>Dec.<br>1958 March<br>June<br>Sep.<br>Dec.<br>1959 March<br>June<br>Sep.<br>Dec.<br>1957 March<br>June<br>Sep.<br>Dec.<br>1957 March<br>June<br>Sep.<br>Dec.<br>1958 March<br>June<br>Sep.<br>Dec.<br>1957 March<br>June<br>Sep.<br>Dec.<br>1957 March<br>June<br>Sep.<br>Dec.<br>1958 March<br>June<br>Sep.<br>Dec.<br>1957 March<br>June<br>Sep.<br>Dec.<br>1960 Feb.<br>March<br>Abril<br>May<br>June<br>July<br>Aug.<br>Sep.<br>Oct.<br>Nov.<br>Dec.<br>1961 Jan.<br>90 Cet.<br>1963 Jan.<br>Nov.<br>Dec.<br>1963 Jan.<br>Nov.<br>Dec.<br>1963 Jan.<br>Nov.<br>Dec.<br>1963 Jan.<br>Nov.<br>Dec.<br>1963 Jan.<br>Nov.<br>Dec.<br>1963 Jan.<br>Abril<br>May<br>June<br>July<br>Aug.<br>Sep.<br>Oct.<br>Nov.<br>Dec.<br>1963 Jan.<br>Feb.<br>March<br>April<br>May<br>June<br>July<br>Aug.<br>Sep.<br>Oct.<br>Nov.<br>Dec.<br>1963 Jan.<br>Feb.<br>March<br>April<br>May<br>June<br>July<br>Aug.<br>Sep.<br>Oct.<br>Nov.<br>Dec.<br>1963 Jan.<br>Feb.<br>March<br>April<br>Aug.<br>Sep.<br>Oct.<br>Nov.<br>Dec.<br>1963 Jan.<br>Feb.<br>March<br>April<br>Aug.<br>Sep.<br>Nov.<br>Dec.<br>1963 Jan.<br>Feb.<br>March<br>April<br>May<br>June<br>July<br>Aug.<br>Sep.<br>Nov.<br>Dec.<br>1963 Jan.<br>Feb.<br>March<br>April<br>May<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June<br>June | 23,474<br>23,343<br>23,479<br>23,821                      | 24, 854<br>30, 731<br>39, 190<br>48, 681<br>55, 406<br>62, 436<br>62, 436<br>62, 436<br>106, 010<br>121, 520<br>42, 383<br>45, 526<br>42, 383<br>45, 706<br>42, 383<br>43, 716<br>43, 716<br>43, 716<br>43, 716<br>43, 716<br>45, 460<br>42, 383<br>57, 648<br>57, 648<br>57, 4718<br>57, 4718<br>57, 4718<br>63, 525<br>65, 115<br>63, 125<br>77, 70, 783<br>71, 828<br>77, 264<br>81, 147<br>99, 528<br>99, 5 | 14.032<br>15,207<br>17,486<br>21,404<br>23,928<br>26,209<br>25,936<br>28,909<br>29,486<br>30,102<br>33,684<br>40,243<br>43,345<br>443,375<br>24,260<br>24,782<br>23,365<br>24,260<br>24,731<br>24,731<br>24,731<br>24,752<br>26,209<br>24,262<br>24,260<br>24,752<br>26,209<br>25,694<br>26,269<br>25,936<br>24,260<br>25,694<br>26,269<br>25,936<br>24,260<br>25,694<br>26,269<br>27,189<br>27,189<br>27,489<br>27,940<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>30,102<br>29,488<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>31,102<br>3 | 28,421<br>29,538<br>30,023<br>30,028<br>30,877<br>30,951<br>30,853<br>31,901<br>32,347<br>33,845<br>33,868<br>31,148<br>30,920<br>30,174<br>31,467 | 9.644<br>10.247<br>11.198<br>13.414<br>14.861<br>21.402<br>24.323*)<br>24.845*)<br>26.361 11<br>33.566<br>10.728<br>36.486<br>10.728<br>33.586<br>10.728<br>36.486<br>10.728<br>11.904<br>11.904<br>13.366<br>13.380<br>14.048<br>15.476<br>13.380<br>14.048<br>15.476<br>13.380<br>14.048<br>15.476<br>13.380<br>14.048<br>15.476<br>13.380<br>14.048<br>15.476<br>13.380<br>14.048<br>15.476<br>13.380<br>14.048<br>15.476<br>13.380<br>14.048<br>15.476<br>13.380<br>14.048<br>15.476<br>13.380<br>14.048<br>15.476<br>13.380<br>14.048<br>15.476<br>13.380<br>14.048<br>15.476<br>13.380<br>14.048<br>15.476<br>13.380<br>14.048<br>15.476<br>13.380<br>14.048<br>15.476<br>13.380<br>14.048<br>15.476<br>13.380<br>14.048<br>15.476<br>13.380<br>14.048<br>15.476<br>13.380<br>14.048<br>15.476<br>13.380<br>14.048<br>15.476<br>13.380<br>14.048<br>15.476<br>13.380<br>14.048<br>15.476<br>13.380<br>14.048<br>15.476<br>13.380<br>14.048<br>15.476<br>13.380<br>14.048<br>15.476<br>15.2752<br>13.380<br>12.389<br>22.368<br>23.589<br>24.4777<br>24.196<br>25.255<br>27.152<br>27.554<br>27.2554<br>27.7564 | 279<br>279<br>273<br>242<br>252<br>295<br>305<br>305<br>305<br>305<br>305<br>212<br>226<br>242<br>242<br>242<br>242<br>242<br>242<br>242<br>242<br>24 |
3,119<br>3,942<br>5,404<br>7,162<br>8,554<br>9,660<br>7,139<br>7,104<br>9,660<br>9,600<br>9,601<br>7,162<br>7,162<br>7,163<br>8,612<br>6,612<br>6,612<br>6,612<br>6,612<br>7,163<br>8,664<br>7,163<br>8,664<br>7,163<br>8,664<br>7,163<br>8,664<br>7,163<br>8,664<br>7,163<br>8,664<br>7,163<br>8,664<br>7,163<br>8,664<br>7,163<br>8,566<br>7,124<br>9,423<br>9,665<br>7,163<br>8,664<br>7,163<br>8,566<br>7,124<br>9,423<br>9,665<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,163<br>8,566<br>7,164<br>8,566<br>7,163<br>8,566<br>8,566<br>7,164<br>8,566<br>8,566<br>7,164<br>8,566<br>8,566<br>8,566<br>8,566<br>8,566<br>8,566<br>8,566<br>8,566<br>8,566<br>8,566<br>8,566<br>8,566<br>8,566<br>8,566<br>8,566<br>8,566<br>8,566<br>8,566<br>8,566<br>8,566<br>8,567<br>8,566<br>8,566<br>8,566<br>8,566<br>8,566<br>8,566<br>8,566<br>8,566<br>8,567<br>8,566<br>8,567<br>8,566<br>8,567<br>8,566<br>8,567<br>8,566<br>8,567<br>8,566<br>8,567<br>8,566<br>8,567<br>8,566<br>8,567<br>8,566<br>8,567<br>8,566<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,567<br>8,574<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8,575<br>8, 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| 997       753       639       523       264       141       141       147       - </td
<td>5.764<br/>7.973<br/>10.183<br/>10.072<br/>10.127<br/>11.975<br/>11.975<br/>11.975<br/>11.975<br/>11.975<br/>11.975<br/>11.975<br/>12.723<br/>22.728<br/>24.373<br/>10.942<br/>24.373<br/>10.942<br/>24.373<br/>10.942<br/>24.373<br/>10.942<br/>24.373<br/>10.942<br/>24.373<br/>10.942<br/>24.373<br/>10.942<br/>24.373<br/>10.942<br/>24.373<br/>10.942<br/>10.355<br/>10.972<br/>10.942<br/>11.304<br/>11.975<br/>11.304<br/>11.975<br/>11.304<br/>11.975<br/>11.304<br/>11.975<br/>11.304<br/>11.975<br/>11.304<br/>11.975<br/>11.304<br/>11.975<br/>11.304<br/>11.975<br/>11.304<br/>11.975<br/>11.304<br/>11.975<br/>11.304<br/>11.975<br/>11.304<br/>11.975<br/>11.304<br/>11.975<br/>11.304<br/>11.975<br/>11.304<br/>11.975<br/>11.304<br/>11.975<br/>11.304<br/>11.975<br/>11.305<br/>11.304<br/>11.975<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>12.215<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.305<br/>11.3</td> <td>3.648<br/>3.648<br/>3.648<br/>3.648<br/>4.363<br/>5.125<br/>5.592<br/>7.197<br/>6.845<br/>8.094<br/>8.094<br/>8.094<br/>8.094<br/>8.094<br/>8.094<br/>8.094<br/>8.094<br/>8.094<br/>8.094<br/>8.094<br/>8.094<br/>8.094<br/>8.094<br/>8.094<br/>8.095<br/>5.378<br/>4.167<br/>4.1507<br/>4.1507<br/>4.1507<br/>4.1507<br/>4.1507<br/>4.1507<br/>4.1507<br/>4.1507<br/>4.1507<br/>7.127<br/>7.227<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.027<br/>7.157<br/>7.126<br/>6.845<br/>7.1144<br/>7.1151<br/>6.615<br/>7.7219<br/>7.1255<br/>7.521<sup>10</sup><br/>8.031<br/>7.763<br/>8.090<br/>8.054<br/>8.054<br/>8.551<br/>8.094<br/>8.651<br/>7.763<br/>8.090<br/>8.094<br/>8.551<br/>8.094<br/>8.551<br/>8.094<br/>8.551<br/>8.094<br/>8.551<br/>8.094<br/>8.551<br/>8.094<br/>8.551<br/>8.094<br/>8.551<br/>8.094<br/>8.551<br/>8.094<br/>8.551<br/>8.094<br/>8.551<br/>8.094<br/>8.551<br/>8.094<br/>8.551<br/>8.094<br/>8.551<br/>7.219<br/>7.255<br/>7.521<sup>10</sup><br/>8.094<br/>8.551<br/>7.763<br/>8.090<br/>8.551<br/>7.763<br/>8.090<br/>8.551<br/>7.763<br/>8.090<br/>8.551<br/>7.763<br/>8.090<br/>8.551<br/>7.763<br/>8.090<br/>8.551<br/>7.763<br/>8.090<br/>8.551<br/>7.763<br/>8.090<br/>8.551<br/>7.763<br/>8.090<br/>8.551<br/>7.763<br/>8.090<br/>8.551<br/>7.763<br/>8.090<br/>8.551<br/>7.763<br/>8.090<br/>8.550<br/>9.000<br/>8.551<br/>7.763<br/>8.000<br/>8.551<br/>7.763<br/>8.000<br/>8.551<br/>7.763<br/>8.000<br/>8.550<br/>9.000<br/>8.551<br/>7.763<br/>8.000<br/>8.550<br/>9.000<br/>8.551<br/>7.763<br/>8.000<br/>8.550<br/>9.000<br/>8.551<br/>7.763<br/>8.000<br/>8.550<br/>9.000<br/>8.551<br/>7.7760<br/>8.000<br/>8.551<br/>7.7760<br/>8.000<br/>8.551<br/>7.7760<br/>8.000<br/>8.551<br/>7.7760<br/>8.000<br/>8.551<br/>7.7760<br/>8.000<br/>8.000<br/>8.551<br/>7.7760<br/>8.000<br/>8.000<br/>8.551<br/>7.7760<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.000<br/>8.0000<br/>8.0000<br/>8.0000<br/>8.000<br/>8.0000<br/>8.0000<br/>8.0000<br/>8.0000<br/>8.0000<br/>8</td> <td>2.116<br/>3.164<br/>5.058<br/>6.007<br/>5.762<br/>6.383<br/>6.307<br/>5.765<br/>9.795<br/>11.344<br/>11.512<br/>11.512<br/>11.512<br/>11.512<br/>11.512<br/>11.512<br/>11.512<br/>11.683<br/>14.633<br/>14.633<br/>14.634<br/>6.208<br/>6.007<br/>6.059<br/>6.470<br/>6.082<br/>5.762<br/>6.208<br/>6.007<br/>6.470<br/>6.082<br/>5.762<br/>6.209<br/>6.383<br/>6.023<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.397<br/>7.21<br/>1.324<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.3252<br/>1.32521<br/>1.3553<br/>1.3521<br/>1.3524<br/>1.35534<br/>1.35534<br/>1.35534<br/>1.35534<br/>1.3553</td>
<td>5.058<br/>7.551<br/>11.521<br/>21.353<br/>21.353<br/>36.065<br/>21.353<br/>21.353<br/>36.065<br/>21.353<br/>20.34252<br/>29.349<br/>36.065<br/>36.072<br/>13.563<br/>80.972<br/>13.563<br/>80.972<br/>13.563<br/>80.972<br/>13.563<br/>80.972<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>13.563<br/>14.563<br/>13.563<br/>13.563<br/>14.563<br/>13.563<br/>14.563<br/>13.563<br/>14.563<br/>13.563<br/>14.563<br/>13.563<br/>14.563<br/>13.563<br/>14.563<br/>13.563<br/>14.563<br/>13.563<br/>14.563<br/>13.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15.563<br/>15</td> <td>559<br/>786<br/>1057<br/>1057<br/>1252<br/>2,479<br/>3,537<br/>3,691<br/>4,812<br/>1,932<br/>2,779<br/>4,812<br/>1,953<br/>1,147<br/>1,180<br/>1,243<br/>1,117<br/>1,1310<br/>1,243<br/>1,117<br/>1,1310<br/>1,243<br/>1,117<br/>1,1310<br/>1,243<br/>1,117<br/>1,1310<br/>1,243<br/>1,117<br/>1,1310<br/>1,243<br/>1,117<br/>1,1310<br/>1,243<br/>1,117<br/>1,1310<br/>1,243<br/>1,117<br/>1,1310<br/>1,243<br/>1,117<br/>1,1310<br/>1,243<br/>1,117<br/>1,1310<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,243<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,245<br/>1,2</td> <td>364<br/>364<br/>584<br/>586<br/>622<br/>734<br/>596<br/>1.613<br/>1.895<br/>1.613<br/>1.895<br/>1.613<br/>1.895<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.236<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.237<br/>2.</td>
<td>195<br/>300<br/>473<br/>677,<br/>7300<br/>1.198<br/>1.520<br/>1.703<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.723<br/>1.924<br/>1.723<br/>1.723<br/>1.723<br/>1.723<br/>1.723<br/>1.725<br/>1.759<br/>1.256<br/>1.159<br/>1.256<br/>1.159<br/>1.256<br/>1.580<br/>1.770<br/>1.271<br/>1.580<br/>1.773<br/>1.271<br/>1.580<br/>1.773<br/>1.580<br/>1.773<br/>1.580<br/>1.775<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.921<br/>1.580<br/>1.775<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.921<br/>1.924<br/>1.921<br/>1.924<br/>1.924<br/>1.924<br/>1.921<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.924<br/>1.925<br/>1.925<br/>1.925<br/>1.925<br/>1.925<br/>1.925<br/>1.925<br/>1.</td> | 5.764<br>7.973<br>10.183<br>10.072<br>10.127<br>11.975<br>11.975<br>11.975<br>11.975<br>11.975<br>11.975<br>11.975<br>12.723<br>22.728<br>24.373<br>10.942<br>24.373<br>10.942<br>24.373<br>10.942<br>24.373<br>10.942<br>24.373<br>10.942<br>24.373<br>10.942<br>24.373<br>10.942<br>24.373<br>10.942<br>24.373<br>10.942<br>10.355<br>10.972<br>10.942<br>11.304<br>11.975<br>11.304<br>11.975<br>11.304<br>11.975<br>11.304<br>11.975<br>11.304<br>11.975<br>11.304<br>11.975<br>11.304<br>11.975<br>11.304<br>11.975<br>11.304<br>11.975<br>11.304<br>11.975<br>11.304<br>11.975<br>11.304<br>11.975<br>11.304<br>11.975<br>11.304<br>11.975<br>11.304<br>11.975<br>11.304<br>11.975<br>11.304<br>11.975<br>11.305<br>11.304<br>11.975<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>12.215<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.305<br>11.3 | 3.648<br>3.648<br>3.648<br>3.648<br>4.363<br>5.125<br>5.592<br>7.197<br>6.845<br>8.094<br>8.094<br>8.094<br>8.094<br>8.094<br>8.094<br>8.094<br>8.094<br>8.094<br>8.094<br>8.094<br>8.094<br>8.094<br>8.094<br>8.094<br>8.095<br>5.378<br>4.167<br>4.1507<br>4.1507<br>4.1507<br>4.1507<br>4.1507<br>4.1507<br>4.1507<br>4.1507<br>4.1507<br>7.127<br>7.227<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.027<br>7.157<br>7.126<br>6.845<br>7.1144<br>7.1151<br>6.615<br>7.7219<br>7.1255<br>7.521 <sup>10</sup><br>8.031<br>7.763<br>8.090<br>8.054<br>8.054<br>8.551<br>8.094<br>8.651<br>7.763<br>8.090<br>8.094<br>8.551<br>8.094<br>8.551<br>8.094<br>8.551<br>8.094<br>8.551<br>8.094<br>8.551<br>8.094<br>8.551<br>8.094<br>8.551<br>8.094<br>8.551<br>8.094<br>8.551<br>8.094<br>8.551<br>8.094<br>8.551<br>8.094<br>8.551<br>8.094<br>8.551<br>7.219<br>7.255<br>7.521 <sup>10</sup><br>8.094<br>8.551<br>7.763<br>8.090<br>8.551<br>7.763<br>8.090<br>8.551<br>7.763<br>8.090<br>8.551<br>7.763<br>8.090<br>8.551<br>7.763<br>8.090<br>8.551<br>7.763<br>8.090<br>8.551<br>7.763<br>8.090<br>8.551<br>7.763<br>8.090<br>8.551<br>7.763<br>8.090<br>8.551<br>7.763<br>8.090<br>8.551<br>7.763<br>8.090<br>8.550<br>9.000<br>8.551<br>7.763<br>8.000<br>8.551<br>7.763<br>8.000<br>8.551<br>7.763<br>8.000<br>8.550<br>9.000<br>8.551<br>7.763<br>8.000<br>8.550<br>9.000<br>8.551<br>7.763<br>8.000<br>8.550<br>9.000<br>8.551<br>7.763<br>8.000<br>8.550<br>9.000<br>8.551<br>7.7760<br>8.000<br>8.551<br>7.7760<br>8.000<br>8.551<br>7.7760<br>8.000<br>8.551<br>7.7760<br>8.000<br>8.551<br>7.7760<br>8.000<br>8.000<br>8.551<br>7.7760<br>8.000<br>8.000<br>8.551<br>7.7760<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.000<br>8.0000<br>8.0000<br>8.0000<br>8.000<br>8.0000<br>8.0000<br>8.0000<br>8.0000<br>8.0000<br>8 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2.116<br>3.164<br>5.058<br>6.007<br>5.762<br>6.383<br>6.307<br>5.765<br>9.795<br>11.344<br>11.512<br>11.512<br>11.512<br>11.512<br>11.512<br>11.512<br>11.512<br>11.683<br>14.633<br>14.633<br>14.634<br>6.208<br>6.007<br>6.059<br>6.470<br>6.082<br>5.762<br>6.208<br>6.007<br>6.470<br>6.082<br>5.762<br>6.209<br>6.383<br>6.023<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.397<br>7.21<br>1.324<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.3252<br>1.32521<br>1.3553<br>1.3521<br>1.3524<br>1.35534<br>1.35534<br>1.35534<br>1.35534<br>1.3553 | 5.058<br>7.551<br>11.521<br>21.353<br>21.353<br>36.065<br>21.353<br>21.353<br>36.065<br>21.353<br>20.34252<br>29.349<br>36.065<br>36.072<br>13.563<br>80.972<br>13.563<br>80.972<br>13.563<br>80.972<br>13.563<br>80.972<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>13.563<br>14.563<br>13.563<br>13.563<br>14.563<br>13.563<br>14.563<br>13.563<br>14.563<br>13.563<br>14.563<br>13.563<br>14.563<br>13.563<br>14.563<br>13.563<br>14.563<br>13.563<br>14.563<br>13.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15.563<br>15 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559<br>786<br>1057<br>1057<br>1252<br>2,479<br>3,537<br>3,691<br>4,812<br>1,932<br>2,779<br>4,812<br>1,953<br>1,147<br>1,180<br>1,243<br>1,117<br>1,1310<br>1,243<br>1,117<br>1,1310<br>1,243<br>1,117<br>1,1310<br>1,243<br>1,117<br>1,1310<br>1,243<br>1,117<br>1,1310<br>1,243<br>1,117<br>1,1310<br>1,243<br>1,117<br>1,1310<br>1,243<br>1,117<br>1,1310<br>1,243<br>1,117<br>1,1310<br>1,243<br>1,117<br>1,1310<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,243<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,245<br>1,2 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364<br>364<br>584<br>586<br>622<br>734<br>596<br>1.613<br>1.895<br>1.613<br>1.895<br>1.613<br>1.895<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.236<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2.237<br>2. 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195<br>300<br>473<br>677,<br>7300<br>1.198<br>1.520<br>1.703<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.723<br>1.924<br>1.723<br>1.723<br>1.723<br>1.723<br>1.723<br>1.725<br>1.759<br>1.256<br>1.159<br>1.256<br>1.159<br>1.256<br>1.580<br>1.770<br>1.271<br>1.580<br>1.773<br>1.271<br>1.580<br>1.773<br>1.580<br>1.773<br>1.580<br>1.775<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.921<br>1.580<br>1.775<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.921<br>1.924<br>1.921<br>1.924<br>1.924<br>1.924<br>1.921<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.924<br>1.925<br>1.925<br>1.925<br>1.925<br>1.925<br>1.925<br>1.925<br>1. 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<sup>\*</sup>) From July 1959 onwards including DM notes and coins circulating in the Saarland as well as deposits of Saarland non-banks with Bundesbank; cf. footnote <sup>10</sup>). — <sup>1</sup>) Including DM notes and coins held abroad. — <sup>3</sup>) Until the end of 1958 including the (relatively small) deposits of foreign enterprises and individuals at the Bundesbank; cf. footnote <sup>10</sup>). — <sup>1</sup>) Including DM to end-1951 including Import Permits Suspense Account (cash deposits). — <sup>10</sup> Including public authorities' Central Bank deposits temporarily employed — up to August 1957 in equalisation claims; from December 1960 onwards including the E.R.P. Special Fund's deposits and the credit balances arising from special transactions (cf. Table II A 4). — <sup>4</sup>) From January 1959 onwards included in foreign liabilities. — <sup>10</sup>) For breakdown by depositors, see Table I 1. — <sup>10</sup> Breakdown until March 1957 estimated. — <sup>11</sup> Up to end-1958 excluding the Bundesbank deposits of foreign enterprises and individuals as well as the deposit maintained at the Bundesbank by agencies of the former occupying powers; cf. footnotes <sup>2</sup>) and <sup>4</sup>). — <sup>6</sup>) Excluding foreign banks' deposits with the Bundesbank. — <sup>9</sup>) Statistical decrease of about DM 70 million. — <sup>10</sup>) From January 1960 onwards including deposits of non-banks maintained with Saarland credit institutions. The rows of figures were linked together by showing for December 1959, firstly, the figures *excluding* the Saarland and, secondly, the figures *therelisted* and *Cf.* footnote <sup>10</sup>, — <sup>11</sup>) Statistical accrease of about DM 55 million. — <sup>12</sup>) Statistical increase of DM 423 million (less than six months: DM 38 million; six months or more: DM 385 million). — <sup>14</sup>) In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives (cf. the relevant footnotes to the tables in Section III, Credit Institutions). — <sup>19</sup> Provisional.

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

 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 and date coin lation	Bank notes	Divi- sional coin	Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sional coin	Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sional coin	Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sional coin
1948         Dec.         31         6.641.           1949         Dec.         31         7.737.           1950         Dec.         31         7.737.           1950         Dec.         31         7.737.           1950         Dec.         31         7.737.           1951         Dec.         31         7.737.           1952         Dec.         31         7.737.           1952         Dec.         31         11.270           1954         Dec.         31         13.296           1955         Dec.         31         13.296           1955         Dec.         31         15.590           1957         Dec.         31         17.273           1958         Dec.         31         17.273           1959         Dec.         31         17.858           1959         Dec.         31         20.324           1960         Dec.         31         21.839           1960         Dec.         31         24.488	5         7.697.9           8         \$,232.3           3         9,243.1           4         10.508.7           9         11,547.0           0         12,349.8           4         13.641.0           5         14,510.8           2         16,132.9           3         7.661.5           2         19,045.7           6         20.470.3	39.6 181.5 470.2 761.7 887.9 946.2 1,001.4 1.079.7 1,140.3 1,196.8 1,278.5 1,369.3 1,496.6	1962 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31	24,111.2 24,758.5 24,810.6 24,956.0 25,259.6 25,312.1 25,416.3 25,743.6 25,482,1 26,530.1	22,116.1 22,648.2 23,272.6 23,300.8 23,438.9 23,732.1 23,765.6 23,867.8 24,177.1 23,900.0 24,927.9 24,146.6	1,463.0 1,485.9 1,509.8 1,517.1 1,527.5 1,546.5 1,548.5 1,566.5 1,582.1 1,602.2	Mar. 31 Apr. 30	26,001.5 26,309.0 26,139.6 26,851.6 27,190.0 27,207.1 27,377.4 27,426.3 27,300.2 28,376.6	24,403.3 24,699.4 24,515.8	1,589.4 1,598.2 1,609.6 1,623.8 1,635.5 1,641.4 1,657.5 1,665.1 1,676.4 1,694.7 1,712.5 1,725.0	1964 Jan. 31 Feb. 7 Feb. 23 Feb. 29 Mar. 7 Mar. 7 Mar. 15 Mar. 31 Apr. 7 Apr. 15 Apr. 23 Apr. 30 May 7 May 15	26.744.7 25.350.9 25.120.7 24.016.5 27.519.0 26.324.0 23.955.2 24.629.1 27.782.4 25.7520.2 24.529.2 24.529.2 24.529.2 28.395.6 27.072.0 26.547.7	23,657,1 23,430,1 22,330,5 25,814,0 24,620,4 24,620,4 24,020,4 26,048,4 26,048,4 24,065,9 23,798,2 22,809,3 26,652,2 25,327,1	1,698.5 1,693.6 1,690.6 1,686.0 1,705.6 1,705.6 1,705.3 1,709.3 1,734.0 1,727.6 1,722.0 1,719.5 1,743.5 1,743.5 1,744.5

(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 not and coin circulatio
1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1958 1959 <b>2</b> ) 1960	8,315 9,863 11,048 11,844 12,931 14,103 15,336 16,837 18,192 19,670	1961 May June July Aug. Sep. Oct. Nov. Dec. 1962 Jan. Feb. March	21.024 21.204 21.921 21.741 22.320 22.344 22.152 23.724 22.215 22.240 22.868	1962 May June July Aug. Sep. Oct. Nov. Dec. 1963 Jan. Feb. March	23,163 23,491 23,768 23,577 23,951 23,814 23,895 25,561 23,693 23,754	1963 May June July Aug. Sep. Oct. Nov. Dec. 1964 Jan. Feb. March	24.644 25.330 25.459 25.675 25.694 25.452 25.656 27.114 25.160 25.194 26.167
1961 1962 1963	21,536 23,498 25,115	April	23,436	April	24,443 24,567	April	25,839

(c) Denominations as at 30 April 1964

Denomination	In millions of DM	In per cent of total circulation
Total of bank notes of which DM 100	26.652 9,263 2,557 1,395 222 1.744 518 263 489 207 171 513 12 31	93.8 46.5 32.6 9.0 4.9 0.8 6.2 1.8 0.9 1.7 0.8 0.6 0.2 0.1 0.1 0.1

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

Millions of DM

-							Public	authorities	(excluding	R.L.C.)						enterprises lividuals
	Total len to non-b borrow	bank			Feder	al Governme	ent and its	Special Fun	ds 1)		Län	der				Credits
Period	in- cluding of Treasury and securit	ex- cluding bills	in- cluding Treasur aı		Total	Treasury bills and non-inter- est-bearing Treasury bonds		Credit to Federal Govern- ment for partici- pation in inter- national institutions	Securi- ties	Total	Treasury bills and non-inter- est-bearing Treasury bonds	Cash advances	Advances on securi- ties	Other public authori- ties	"Direct lending" 2)	granted to insurance companies and build- ing and loan associa- tions <sup>3</sup> )
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1955 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1959 Dec. 1960 Dec. 1963 Dec. 1963 Dec. 1963 Dec. 1963 Dec. 1963 Dec.	1,804.4 3,017.3 3,012.2 4,235.2 2,792.1 2,653.8 2,487.3 2,745.7 2,438.0	926.4 299.1 380.4 369.1 601.9 749.8 639.3 480.4 748.7 1.455.5 1.465.2 2.798.8 4.043.5 2.611.3 2.474.7 2.474.7 2.572.4 2.311.9 2.572.4 2.2149.6	1,503.7 1,036.6 603.4 478.4 605.4 891.0 715.0 802.8 1,0094.0 1,747.8 1,8074.0 1,747.8 3,017.3 3,017.3 3,012.2 4,235.2 2,792.1 2,653.8 2,487.3 2,2745.7 2,438.0 2,322.4	807.3 169.2 233.8 225.0 473.0 639.6 541.3 474.6 748.3 1.455.5 1.465.2 2.798.8 2.894.8 4.043.5 2.611.3 2.474.7 2.311.9 2.572.4 2.2572.4 2.2149.6	1,213.8 839.4 538.2 430.4 522.7 652.1 564.5 779.0 1,024.9 1,747.8 1,804.4 3,012.2 4,218.6 2,792.1 2,653.8 2,487.3 2,487.7 2,438.0 2,339.1	241.3 553.3 355.2 203.1 100.4 247.3 119.9 153.7 100.0 80.0 136.3 	637.5 	183.0 183.0 390.7 390.8 661.7 1.210.7 1.387.2 2.635.7 2.155.7 2.294.2 2.114.7 2.214.7 2.214.7 2.214.7 2.214.7 2.214.7	335.0 286.1 	288.7 196.0 64.8 47.6 61.2 205.8 83.8 69.1 16.6  3.0  16.6  3.3	120.1 28.0 14.4 6.0 0.4 	161.1 168.0 50.4 41.6 60.8 180.4 101.8 83.8 69.1  3.0  16.6  3.3	7.5 25.4	1.2 1.2 0.4 0.4 21.5 33.1 48.7 	53.8 69.3 85.6 108.4 109.9 103.5 88.7 2.2 	65.3 60.6 61.0 35.7 19.0 16.7 9.3 3.6 0.4 0.0 
Nov. Dec. 1963 Jan. Feb. Marda April Mav July Aug. Seb. Oct. Nov. Dec. 1964 Jan. Feb. Marda	2,445.7 3,012.2 2,221.9 2,309.7 2,253.0 2,260.5 2,290.6 2,249.8 2,2770.0 2,249.8 2,7775.4 2,373.6 3,006.5 4,235.2 2,810.4 2,894.2 2,763.8	2,1243,3 2,273,3 2,894,8 2,215,7 2,164,4 2,193,9 2,204,0 2,184,4 2,164,4 2,690,0 2,680,2 2,268,2 2,288,0 2,268,2 2,288,0 2,2043,2 3,659,6 2,704,2 2,832,5 2,659,6	2,445.7 3,012.2 2,221.9 2,309.7 2,253.0 2,280.5 2,290.6 2,270.0 2,249.8 2,775.4 2,372.7 3,33.6 3,006.5 4,235.2 2,810.4 2,894.2 2,763.8 2,759.8	2,173.3 2,273.3 2,894.8 2,112.8 2,215.7 2,164.4 2,193.9 2,204.0 2,204.0 2,208.0 2,208.0 2,268.2 2,288.0 2,943.2 4,043.5 2,704.2 2,832.5 2,679.7 2,659.6	2,345.7 3,012.2 2,221.9 2,300.9 2,271.0 2,271.0 2,271.0 2,277.0 2,277.0 2,277.4 2,368.7 2,339.8 2,992.2 4,218.6 2,810.4 2,894.2 2,759.3 2,759.7		117.6 739.1 94.1  475.8  644.7 1.732.7 410.0 461.3 	2,155;7 2,155;7 2,112;8 2,112;8 2,112;8 2,112;8 2,1164;4 2,184;4 2,184;4 2,184;4 2,184;4 2,214;2 2,224;2 2,224;2 2,224;2 2,229;2 2,229;2 2,294;2 2,294;2 2,263;9,5	172.4 177.4 109.1 94.0 88.6 86.6 85.6 85.4 85.4 85.4 85.4 65.6 63.3 66.6 36.2 31.7 30.6 28.2	3.3           -           8.8           9.5           19.6           -           4.0           13.8           14.3           16.6           -           4.5           20.1		8.8 9.5 19.6 4.0 13.8 14.3 16.6 4.5 20.1				

7) From July 1959 onwards including the Land Central Bank in the Saarland. — 4) Including Federal Kailways, Federal Fostal Administration and Federal Equalisation of Burdens Office. — • 1) Discount credits and advances on securities granted by Land Central Bank branches in the former French zone of occupation. — •) Through temporary purchase of, or lending on, equalisation claims. II. Deutsche Bundesbank

A. Note and Coin Circulation, Lending, Deposits

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

Millions of DM

		Credit institutions	(excluding R.L.C.) *)		Recon	struction Loan Corpo	ration
Period	Trtal	Discount credits 1)	Advances on securities	Equalisation claims temporarily purchased *)	Total	Cash advances	Secutitie
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1950 Dec.	5.201.9 5.717.5 4.128.4 3.351.1 3.339.0 4.683.0 3.127.1 1.676.6 960.3 1.285.7 1.804.1 1.663.8	4.235.4 4.757.2 3.389.0 2.739.1 2.837.7 4.130.9 2.723.7 1.463.0 769.6 949.2 1.296.5 1.395.4	360.6 290.8 253.5 245.2 265.1 340.5 220.7 52.8 63.9 234.4 419.0 219.7	605.9 669.5 485.9 366.8 236.2 211.6 182.7 160.8 126.8 102.1 88.6 48.7	368.7 454.0 468.4 225.6 207.3 145.0 58.6 67.8 3.8 20.3 1.1 4.4	368.7 454.0 268.5 202.6 195.2 139.5 46.6 66.8 3.8 20.3 1.1 4.4	
1962 Dec. 1963 Dec. 1962 May June July	2,473,3 2,097,9 975,8 1,855,1 1,715,1	2.267.6 1.890.2 904.8 1.742.8 1.643.7	157.7 207.7 22.3 63.9	48.0 	3.4 0.0	3.4	
Aur. Sep. Oct. Nov. Dec.	1,75.1 1,286.0 1,997.0 909.1 1,235.8 2,473.3	1,218.2 1,903.2 837.9 1,151.4 2,267.6	23.0 19.4 45.4 22.8 36.0 157.7	48.4 48.4 48.4 48.4 48.4 48.4 48.0	0.0 0.0	0.0 0.0 —	
1963 Jan. Feb. March April May	1,443.0 1,243.9 3,122.7 2,084.4 2,654.5	1.373.3 1.135.3 2.972.8 2.007.6 2.576.3	21.7 60.6 101.9 28.8 30.2	48.0 48.0 48.0 48.0 48.0 48.0			
June July Aug. Sep. Oct.	2.654.3 3.652.8 2.047.2 1.648.2 2.418.0 1.466.7	3,304.9 1,976.4 1,580.4 2,328.5 1,378.2	299.9 23.1 20.1 41.8 40.8	48.0 48.0 47.7 47.7 47.7 47.7 47.7			
Nov. Dec.	1,596.2 2,097.9	1,495.4 1,890.2	53.1 207.7	47.7	_		Ξ
1964 Jan. Feb. March April	1,691.7 1,346.9 3,145.1 2,756.9	1,667.4 1,323.0 2,941.8 2,623.6	24.3 23.9 203.3 133.3	-			· =

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

Millions of DM

				Non-ba	nks						
			1	Public aut	horities 1)						
Period	To including amounts te emplo equalisatio	excluding emporarily yed in	Federal Government (without Special Funds). Länder and Equalisation of Burdens Authorities	Balances from special trans- actions <sup>3</sup> )	E.R.P. Special Fund )	Other public authorities <sup>5</sup> )	Agencies of former occupying powers \$)	Other German depositors 7)	Credii institutio <sup>8</sup> )		
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1960 Dec. 1963 Dec. 1963 Dec.	3,693.3 3,997.3 2,990.0 3,957.8 2,194.1 4,935.3 1,704.2 6,266.5 1,529.9 7,003.5 3,420.7 7,682.3 4,968.2 2,260.8 3,659.2 4,985.3 4,563.2 4,399.9 5,054.4 5,0		ec.         3,693,3         3,446,0           ec.         3,997,3         2,990,0           ec.         3,957,8         2,194,1           ec.         4,935,3         1,704,2           ec.         6,266,5         1,529,9           ec.         7,003,5         3,420,7           ec.         7,682,3         4,459,3           ec.         7,682,3         4,459,3           ec.         4,966,2         2           ec.         3,659,2         2           ec.         3,659,2         2           ec.         4,563,2         2           ec.         4,563,2         2           ec.         4,563,2         2		2.990.0 1.191.8 2.194.1 1.906.1 1.704.2 3.181.4 1.529.9 4.684.7 3.420.7 5.949.7 4.459.3 6.711.8 5.097.3 4.017.1 4.968.2 3.614.0 2.260.8 1.161.3 3.659.2 2.668.2 4.985.8 3.733.2 4.563.2 3.6604.6 4.399.9 3.0021.6		965.0 1.312.8 825.9 496.7 352.8 272.2 192.5 167.8 361.2 200.4 119.8 352.3 166.3 159.6	396.7 223.0 207.2 373.2 400.6 274.3 339.8 431.4 610.3 677.3 636.3 599.5 513.4 945.4	907.6 997.3 639.3 523.4 265.5 143.8 140.6 46.8 — —	829.7 272.4 265.2 244.7 305.0 241.8 294.4 340.4 335.9 221.8 218.2 252.4 278.7 272.8	1.887 2.675 2.992 3.286 4.005 4.502 5.258 7.108 8.243 9.343 13.036 11.614 12.232 13.606
1962 May June July Aug. Sep. Oct. Nov. Dec.	5,4 6,3 6,1 4,7 7,0	4,563.2 4,399.9 5,405.4 6,306.2 6,182.3 4,796.7 7,016.7 5,360,3 4,337.2 4,563.2		0.2 0.5 11.3 12.9 13.1 1.9 1.7 8.5 0.1 0.2	229.0 314.5 392.8 368.9 369.5 348.1 316.2 166.3	828.1 252.5 970.2 337.0 1.012.8 510.2 505.9 513.4		239.1 261.8 254.5 213.7 270.7 270.5 277.0 278.7	8,883 9,008 9,168 9,154 9,048 8,674 9,066		
1963 Jan. Feb. Mardi Mav June Julv Aug. Sep. Oct. Nov. Dec.	5,1 4,7 7,1 5,8 5,0 7,4 5,8 4,6 6,6 6,6 4,9	4,337.2 4,563.2 5,133.5 4,701.2 7,128.1 5,868.3 5,094.1 7,493.8 5,883.5 4,630.4 6,628.3 4,925.4 4,041.1 4,399.9		7.7 0.3 7.9 7.9 9.0 8.8 7.8 0.9 7.7 7.6 1.9 0.5	406.1 407.1 351.1 320.2 290.3 282.6 556.1 640.8 637.9 412.8 327.4 159.6	532.8 644.4 1.150.1 278.3 453.7 765.8 310.4 893.0 620.5 477.3 945.4		244.6 250.5 248.9 265.8 261.7 284.0 255.3 264.3 269.4 256.4 284.0 272.8	9,017 8,703 9,149 9,140 10,204 10,061 9,685 10,403 10,0051 13,606		
1964 Jan. Feb. March April	4,0 3,7 6,0	30.8 22.3 90.2 10.2	3,021.6 2,953.4 2,453.4 4,204.9 3,097.5	0.4 0.1 9.3 8.3	616.5 613.3 516.5 425.2	203.8 397.6 1.067.0 628.8		256.7 257.9 292.5 250.4	10,266 10,867 10,872 10,795		

\*) As from July 1959 including deposits maintained with the Land Central Bank in the Saarland. — \*) Including the amounts temporarily employed in equalisation claims. — \*) 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. — \*) Accounts kept in connection with the development aid loan and the partial denationalisation of the Volkwagen Works; excluding however the amounts employed in money-market paper. — \*) Until 31 July 1957 "counterpart funds" only. — \*) 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 11 A 5. — \*) As from January 1959 included in "foreign business". — \*) Other foreign depositors, until December 1958 contained in this item, are now included in "foreign business". — \*) 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<sup>\*</sup>)<sup>\*</sup>) Amounts in millions of DM

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

		Liabiliti	es subject to t	he reserve req	uirement						Excess r	eserves
м л		Sight li	abilities		Savings	deposits	Reserve	Actual	Excess	Shortfalls,		in
Month	Total	Bank places °)	Non-bank places	Time liabilities	Bank places °)	Non-bank places	required	reserve	amounts, total	total	Amount	per cent of required reserve
958 Dec.	74,705.2	23.6 21.256.0	31.4 6,500.9	18,020.7 19,860.8	33,0 24,842,3	53.1 17 <b>.</b> 069.6	6,757.7	6,972.6 8,236.2	215.8 269.5	0.9 1.2	214.9 268.3	3.2
959 Dec.×) 960 Dec.	89,529.6 100,537.8	29,3		21.773.2	49.3		12.332.1	12,518.6	187.4	0.9	186.5	1.5
961 Dec.	111.660.6	31.7		23,192.9	56.7		8,969.7	9,336.3	367.9	1.3	366.6	4.1
962 Dec.	125,655.5	25.304.0	9,920.6	24,900.3	37,764.9	27,765.7	9,801.6	10,140,1	339.7	1.2	338.5	3.5
963 Dec.	141.074.9	27,080.4	, 11.075.2	26,167.6	43,732.6	33,019.1	10,860.3	11,244.1	384.6	0.8	383.8	3.5
962 Oct.	123,299.1	24.257.8	9,561.2	24,781.7	37,426.0	27,272.4	9,579.1	9,724.9	147.2	1.4	145.8	1.5
Nov.	125,227.7	25,167.3	9,835.3	24,959.1	37,634.9	27,631.1	9,761.0	9,904.1	144.2	1.1	143.1	1.5
Dec.	125,655.5	25,304.0	9,920.6	24,900.3	37,764.9	27,765.7	9,801.6	10,140.1	339.7	1.2	338.5	3.5
963 Jan.	128,887.9	26,641.5	9,583.7	24,934.6	39,003.4	28,724.7	10,067,9	10,210.0	142.6	0.5	142.1	1.4
Feb.	129,678.9	25,046.5	9,326.4	25,614.8	40,122.0	29,569.2	10,011.5	10,108.3	98.7	1.9	96.8	1.0
March	130,386.3	24,529.8	9,401.2	25,523.6	40,795.7	30,136.0	10,009.5	10,125.5	117.2	1.2	116.0	1.2
April	130,313.1	24,201.9	9,137.8	25,265.2	41,162.9	30,545.3	9,965.7	10,085.7	120.5	0.5	120.0	1.2
Mav	132,312.0	25,299.9	9,474.5	25,409.7	41,406.5	30,721.4	10,170.8	10,389.1	219.5	1.2	218.3	2.1
June	133,677.2	25,449.9	9.706.6	25,953.5	41,662.5	30,904.7	10,280.0	10,454.0	175.8	1.8	174.0	1.7
July	133,775.6	25,506.0	9,735.2	25,400.9	41,972.3	31,161.2	10,278.8	10,438.2	160.9	1.5	159.4	1.6
Aug.	135,813.7	26,098.6	10,166.7	25,736.2	42,323.2	31,489.0	10,452.2	10,631.6	180.6	1.2	179.4	1.7
Sep.	137,390.5	25,856.8	10,638.0	26,319.5	42,691.6	31,884.6	10.555.6	10,675.8	122.2	2.0	120.2	1.1
Qct.	137,877.6	25,826.8	10,700.7	25,964.3	43,057.0	32,328.8	10.571.2	10,738.1	167.9	1.0	166.9	1.6
Nov.	139.851.5	26,532.5	10,807.9	26.233.4	43,470.5	32,807.2	10,745.7	10,843.9	100.0	1.8	98.2 383.8	0.9
Dec.	141,074.9	27,080.4	11,075.2	26,167.6	43,732.6	33,019.1	10,860.3	11,244.1	384.6	0.8		3.5
964 Jan.	145.896.6	28,951.2	10,723.6	26,938.7	45,155.4	34,127.7 35,055.7	11,276.4	11,414.7	139.3	1.0 1.3	138.3 150.4	1.3
Feb.	146,382.6	26,991.9	10,360.3	27,699.3 27,587.1	46,275.4	35,647.6	11,185.6 11,215.4	11,336.0 11,353.2	151.7 139.1	1.3	137.8	1.3
March	147,401.3	26,619.5	10,542.5 73.9	26,668.0	47,004.6		11,215.4	11,474.9	91.4	4.6	86.8	0.8
April	146,989.0 <sup>1</sup> )	30,8	/3.9	20,008.0	85,4	7/.1	11,500.1	1117/919	91.4	1.0	80.8	1 0.0

) without the minimum reserves kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices, which since the intro-duction on 1 May 1958 of the optional central maintaining of minimum reserves can in practice no longer be separated from the other Central Bank deposits of the Federal Postal Administration. — ×) From 1959 onwards including Saarland credit institutions. — °) "Bank places" are places at which there is an office or branch of the Deutsche Bundesbank. — 1) Including DM 2,031.3 million of liabilities to non-residents (DM 634.1 million sight liabilities, DM 922.8 million time liabilities, DM 474.4 million savings deposits).

#### (b) Breakdown by Banking Groups and Reserve Classes \*)

Amounts in millions of DM

	1		1				Ba	anking gr	roups							Reserve	classes	
Month	3	Total	Com- mercial banks	Big banks 1)	of w State, regional and local banks	hich : Private bankers	Special- ised com- mercial banks	Central giro institu- tions	Savings banks	Central institu- tions of agri- cultural credit cooper- atives	Agri- cultural credit cooper- atives	Central institu- tions of indus- trial credit cooper- atives	Indus- trial credit cooper- atives	All other credit institu- tions subject to the reserve require- ment	1 (DM 300 million and over)	2 (DM 30 million to under DM 300 million)	3 (DM 3 million to under DM 30 million)	4 (under DM 3 million)
					Liabi	lities	subj	ect	to th	e res	erve	requ	iremo	ent				
Ma Jun July Aus Sep Oct Noc 1964 Jan. Feb Ma	v       13         e       13         y       13         g.       13         t.       13         t.       13         t.       13         t.       13         t.       14         .       14         .       14         .       14         .       14	0,313.1 2,312.0 3,677.2 3,775.6 5,813.7 7,390.5 7,877.6 9,851.5 1,074.9 5,896.6 6,382.6 7,401.3 6,989.0	41,364.2 42,639.2 42,823.9 42,587.7 43,458.4 43,529.6 43,625.9 44,887.7 45,018.1 47,934.7 45,008.1 47,934.7 46,373.8 45,572.6	22,759.5 23,487.6 23,610.8 23,437.9 23,912.4 23,748.0 23,748.0 23,743.7 24,554.9	14,429.7 14,799.0 14,826.2 14,798.2 15,092.3 15,328.6 15,513.2 15,930.4 16,182.4 17,334.7	3,465.0 3,575.7 3,608.2 3,574.5 3,630.1 3,608.1 3,608.1 3,568.1 3,633.1 3,626.4 3,814.5 3,832.7 3,815.1	710.0 776.9 778.7 777.1 823.6 844.9 800.9 769.3 728.8 869.4 844.6 844.6 844.2	4,601.0 4,506.3 4,635.8 4,654.9 4,619.7 4,637.7 4,637.7 4,627.6 4,536.6 4,536.6 4,600.9 4,786.7 4,813.2 4,704.1	61.513.4	528.7 540.7 570.7 583.6 584.0 572.1 559.5 571.0 587.0 638.3 630.0 608.4	11,640.7 11,753.9 11,825.8 11,905.2 12,092.1 12,347.8 12,640.3 12,850.7 12,962.6 13,187.5	185.6 176.9 180.0 176.7 181.0 191.4 196.4 183.0 179.8 237.2 246.4 234.5	9,012.6 9,157.2 9,254.0 9,274.9 9,492.0 9,639.3 9,698.6 9,827.8 9,932.8 10,116.9 10,251.3 10,402.9	1,466.9 1,525.1 1,523.8 1,548.6 1,670.1 1,641.3 1,629.2 1,611.3 1,558.8 1,611.2 1,634.0 1,640.8	56,158,4 57,331,6 57,800,2 58,562,6 58,826,8 59,711,3 60,110,4 61,327,8 62,061,1 64,972,0 65,594,7 66,208,1 66,042,4	49,151.7 50,028.1 49,403.4 50,627.2 51,184.1 51,133.3 51,617.7 51,875.7 53,304.8 53,465.1	18,369.6 18,526.5 18,534.5 19,107.4 19,121.9 19,315.9 19,563.6 19,831.4 19,824.2 20,053.7 19,928.5	7,256.6 7,302.2 7,314.4 7,329.8 7,359.2 7,387.7 7,512.0 7,590.1 7,574.5 7,649.9 7,658.9 7,674.4 7,804.6
	ſ		4	1		I	R	eserv	' 'e req	uire	d				,			
1963 Apr Mav Jun July Sep. Oct Nov Dec 1964 Jan. Feb. Man Apr	y         10           e         10           x.         11           x.         11	9,965.7 0.170.8 0.280.0 0.278.8 0.452.2 0.555.6 0.5571.2 0.745.7 0.860.3 1.276.4 1.185.6 1.215.4 1.388.1	3.853.4 3.999.5 4.009.7 3.987.1 4.076.3 4.067.7 4.069.8 4.206.1 4.221.8 4.523.0 4.396.4 4.314.3 4.423.5	2,167.1 2,256.1 2,265.3 2,244.0 2,296.5 2,269.4 2,263.5 2,355.9 2,355.9 2,355.1 2,498.3 2,443.6 2,398.1 2,403.1	1,315.5 1,355.4 1,353.6 1,356.4 1,383.1 1,403.1 1,417.2 1,456.9 1,481.5 1,601.4 1,532.7 1,500.4 1,552.4	308.1 319.5 322.6 319.2 325.1 321.3 318.9 326.4 326.4 326.1 345.6 345.6 342.4 380.5	62.7 68.5 68.2 67.5 71.4 73.9 70.2 66.9 64.1 78.3 74.5 73.4 87.5	456.1 446.6 447.3 448.7 438.7 446.7 471.7 466.8 455.4	4,161.8 4,205.6 4,275.5 4,283.9 4,423.3 4,423.3 4,415.3 4,443.9 4,521.1 4,574.7 4,605.2 4,712.1 4,715.8	46.6 48.0 51.4 52.6 51.5 49.8 51.2 53.4 58.7 56.1 53.3 55.1	674.2 681.9 686.3 691.3 703.6 720.4 738.5 750.0 756.7 766.2 775.0 786.4 799.7	16.1 15.2 15.6 15.4 15.7 16.5 17.5 16.2 15.9 21.9 21.3 20.1 21.4	641.9 654.4 662.2 661.9 679.9 694.2 703.2 713.3 722.1 727.3 737.1 745.0	125.2 130.5 129.9 130.5 140.6 138.0 137.4 131.4 131.4 138.1 137.5 136.7 164.3	4,886.5 5,022.0 5,058.2 5,117.3 5,149.5 5,220.0 5,420.0 5,420.0 5,420.0 5,694.5 5,693.8 5,702.7 5,744.4	3,499.2 3,549.6 3,618.4 3,565.0 3,664.4 3,713.0 3,698.6 3,758.4 3,886.0 3,809.7 3,817.6 3,918.9	1,174.1 1,190.9 1,1194.0 1,1186.3 1,226.2 1,229.7 1,230.0 1,238.6 1,256.1 1,267.5 1,255.3 1,266.9 1,286.6	405.9 408.3 409.4 410.2 412.1 414.4 422.6 426.5 425.8 428.4 426.8 428.2 438.2
	۱ ,	÷	Average	reserve	ratio (r	equired	reserve	in per	cent o	f liabili	ities sub	ject to	the re	serve i	requirem	ent)		
1963 Apr May July Aug Sep. Oct Nov Dec 1964 Jan. Feb. Mar Apr	ν ε τ. 	7.6 7.7 7.7 7.7 7.7 7.7 7.7 7.7 7.7 7.7	9.3 9.4 9.4 9.4 9.4 9.4 9.4 9.3 9.4 9.4 9.4 9.3 9.4 9.3 9.3 9.7	9.5 9.6 9.6 9.6 9.6 9.6 9.6 9.6 9.5 9.6 9.5 9.5 9.5	9.1 9.2 9.2 9.2 9.2 9.1 9.1 9.2 9.1 9.2 9.2 9.1 9.2 9.2 9.2 9.2	8.9 8.9 9.0 9.0 9.0 9.0 9.0 9.0 9.0 10.3	8.8 8.8 8.7 8.7 8.7 8.7 8.8 8.7 8.8 9.0 8.8 8.7 10.4	9.7 9.7 9.8 9.7 9.6 9.7 9.7 9.7 9.7 9.7 9.7 9.7	6.8 6.8 6.8 6.8 6.8 6.8 6.8 6.8 6.8 6.8	8.8 8.9 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.1 9.2 8.9 8.8 9.0	5.6668888888888888888888888888888888888	8.7 8.6 8.7 8.7 8.7 8.6 8.9 8.9 8.9 8.9 8.9 8.9 8.9 8.9 8.9 8.9	7.1 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2	8.5 8.6 8.4 8.4 8.4 8.4 8.5 8.4 8.5 8.4 8.5 8.4 8.4 8.3 10.2	8.7 8.8 8.7 8.7 8.7 8.7 8.7 8.7 8.7 8.7	7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2	6.4 6.4 6.4 6.4 6.5 6.4 6.4 6.4 6.4 6.4 6.3 6.3 6.3	5.66 5.66 5.66 5.66 5.66 5.66 5.66 5.66
							Ē	xces	s res	erves	5							
1963 Apr May Julne July Aug Sep. Oct Nov Dec 1964 Jan. Mar Apr	z.	120.0 218.3 174.0 179.4 179.4 120.2 166.9 98.2 383.8 138.3 150.4 137.8 86.8	55.5 85.4 71.6 50.9 59.5 47.1 86.8 34.5 223.1 57.7 57.1 85.6 34.6	22.9 31.2 34.2 17.1 19.2 10.0 31.3 2.9 72.7 18.6 23.7 28.3 9.9	21.2 37.8 24.0 20.5 24.6 23.6 40.7 17.9 119.8 25.5 20.1 25.5 15.2	9.8 13.7 11.1 12.1 13.9 12.0 11.7 11.9 24.6 12.4 11.9 9.8 8.5	1.6 2.7 2.3 1.2 1.8 1.5 3.1 1.8 6.0 1.2 1.4 2.0 1.0	21.2 9.3 11.6 7.8 6.7 6.1 6.8 36.6 10.5 4.9 8.9	15.1 17.6 20.2 16.1 17.6 15.4 13.5 17.4 30.8 16.8 19.7 18.4 15.0	3.1 2.0 2.2 3.3 2.9 2.6 3.5 3.1 9.8 2.2 2.0 2.7 1.4	8.1 6.6 8.5 7.9 6.7 8.3 7.9 11.2 9.1 9.0 7.7 8.6	0.9 1.4 0.8 1.0 0.5 0.6 3.2 0.7 0.5 0.9 0.1	14.0 14.0 13.5 15.9 15.1 15.2 14.3 30.0 15.6 14.6 16.7 14.9	18.3 70.1 48.8 52.1 68.1 25.9 33.7 12.6 39.1 25.7 42.6 16.9 8.1	43.5 79.9 61.7 44.9 45.0 33.6 70.7 23.8 196.5 45.3 43.5 55.5 25.7	29.5 90.4 61.8 68.4 87.4 38.9 48.8 28.7 101.8 43.4 61.5 31.7 18.0	34.6 33.7 34.2 33.3 34.8 31.2 65.1 35.8 31.7 33.3 29.0	12.4 14.3 16.3 12.8 12.2 16.0 15.0 14.5 20.4 13.8 13.7 17.3 14.1
on 1	Mag	1059 of	mum reserve the optional on. — <sup>1</sup> ) De	contral .	maintaini	nor of min	imum tes	erves ca	n in prac	rice no l	longer de	separate	a rrom ti	ngs Bank ne other	c offices, Central F	which since Sank deposi	the introd ts of the F	uction ederal

#### Il. Deutsche Bundesbank

#### B. Return

B. Return						Asset	8							Millions
		Balances at fo and money investments	y-market	Foreign					non-	asury bills interest-be reasury bor	earing			Cast
Date of return	Gold	Total	among which: Ear- marked	notes and coin, foreign bills and cheques <sup>1</sup> )	Other claims on foreign countries 3)	German divisional coin	Balances on postal cheque account	Domestic bills of exchange	Total	Federal Govern- ment and Federal Special Funds	Länder	Ad- vances against securi- ties	Total	Federal Govern- ment and Federal Special Funds
1957 Dec. 31 1958 Dec. 31 1959 Mar. 31 1959 Mar. 31 Dec. 31 1960 Mar. 31 June 30 Dec. 31 1960 Mar. 31 June 30 Dec. 31 1961 Mar. 31 June 30 Dec. 31 1962 Mar. 31 June 30 Dec. 31 1963 Jan. 31 Feb. 28 Mar. 31 June 30 July 31 Sep. 30 Oct. 31 Nov. 30 Oct. 31 Nov. 30 Oct. 31 Nov. 30 Oct. 31 Nov. 30 Dec. 31 1964 Jan. 7 Feb. 23 Jan. 23 Jar. 23 Mar. 7 Mar. 23 Mar. 7 Mar. 23 Mar. 31 Apr. 7 Apr. 23 Apr. 30 May 7	10,602.5 10,963.3 11,126.0 11,232.9 10,871.5 10,934.0 11,069.8 11,488.3 11,982.1 12,285.9 12,2780.6 13,285.0 14,408.8 14,426.6 14,437.2 14,445.9 14,426.8 14,437.2 14,445.9 14,4768.9 14,4768.9 14,7768.6 14,7769.6 15,1776.8 15,137.7 15,138.7 15,137.8 15,137.9	6.603.9 9.310.7 <sup>2</sup> ) 6.669.9 6.417.8 6.030.7 8.248.9 8.815.5 11.659.2 14.515.4 15.533.9 13.222.6 11.0551.1 11.386.8 9.564.0 10.735.4 11.059.6 10.929.1 10.250.0 10.204.8 10.648.9 10.663.7 11.587.7 11.636.9 11.874.5 12.200.8 12.168.0 12.742.9 12.290.8 12.168.0 12.742.9 12.894.4 12.612.3 12.164.6 12.540.8 12.591.1 1.2.434.6 12.591.1 1.2.434.5 12.251.8 13.429.0 13.458.8 13.329.0 13.458.8 13.329.0 13.458.8 13.329.0	966.9 707.8 440.7 352.6 347.8 347.8 347.8 259.9 259.3 248.3 	174.3 152.6 127.3 115.9 149.4 130.0 160.5 173.8 156.5 157.2 207.3 307.3 307.3 307.3 246.2 295.4 283.0 329.1 265.3 246.2 303.9 326.2 303.9 326.2 303.9 326.2 303.9 326.2 303.9 326.1 303.9 315.1 300.4 311.3 344.4 311.3 344.4 311.3 344.4 311.3 344.1 326.1 323.0 324.1 323.0 324.1 323.0 324.1 323.0 324.1 324.1 325.1 326.1 326.1 327.1	6,460.6 	63.1 85.1 96.9 103.6 88.3 119.7 103.9 92.8 90.6 100.5 99.7 87.1 57.2 92.6 78.1 77.9 77.9 77.9 77.9 77.9 77.0 77.9 77.0 77.9 77.3 83.7 84.5 125.5 125.5 125.5 125.5 125.5 125.5 125.5 125.5 125.7 134.5 136.5 125.7 124.7 122.2 122.8	173.6 193.6 193.4 113.1 113.1 113.1 113.1 113.1 113.5 226.2 1126.0 1138.5 126.0 1138.5 138.5 138.5 138.5 138.5 145.8 185.5 185.1 153.8 155.5 185.1 185.5 138	1.366.1 722.5 525.3 853.3 853.3 1.972.4 1.663.0 2.323.4 1.293.7 852.6 1.822.1 1.146.1 1.628.4 1.503.3 1.662.7 1.628.4 1.728.0 2.829.4 1.728.0 2.829.4 1.728.9 2.425.2 1.702.7 1.289.1 2.126.2 1.648.7 1.289.1 2.126.2 1.648.7 1.448.8 1.057.9 1.554.3 1.197.3 1.314.4 1.155.2 1.197.3 1.485.4 1.155.2 1.197.3 1.485.4 1.554.3 1.655.5 2.754.0 2.693.0 1.990.7 2.015.1 2.386.2 2.682.1	$\begin{array}{c} 153.7\\ 100.0\\ 80.0\\ 25.0\\ 40.6\\ 15.0\\ 136.3\\ 30.0\\ 19.5\\ 1.0\\ 19.5\\ 1.0\\ 19.5\\ 1.0\\ 19.5\\ 1.0\\ 19.5\\ 1.0\\ 19.5\\ 1.0\\ 19.5\\ 1.0\\ 19.5\\ 1.0\\ 19.5\\ 1.0\\ 19.5\\ 1.0\\ 19.5\\ 1.0\\ 19.5\\ 1.0\\ 19.5\\ 1.0\\ 19.5\\ 1.0\\ 19.5\\ 10.0$	$\begin{array}{c} 153.7\\ 100.0\\ 80.0\\ 25.0\\ 40.6\\ 37.0\\ 136.3\\ 37.0\\ -\\ -\\ -\\ -\\ -\\ -\\ -\\ -\\ -\\ -\\ -\\ -\\ -\\$		$\begin{array}{c} 53.3\\ 63.9\\ 63.9\\ 31.0\\ 31.7\\ 25.7\\ 234.4\\ 49.1\\ 40.4\\ 40.4\\ 53.1\\ 207.7\\ 27.4\\ 40.5\\ 53.1\\ 20.7\\ 727.4\\ 30.6\\ 27.9\\ 30.6\\ 27.9\\ 30.6\\ 27.9\\ 30.6\\ 27.9\\ 30.6\\ 27.9\\ 30.6\\ 27.9\\ 30.6\\ 37.2\\ 40.5\\ 21.0\\ 203.3\\ 25.7\\ 43.7\\ 110.1\\ 133.3\\ 25.7\\ 43.7\\ 110.1\\ 133.3\\ 37.2\\ 37.$	$\begin{array}{c} 150.6\\ 90.4\\ 23.4\\ 552.0\\ 36.3\\ 265.1\\ 161.8\\ 17.5\\ 4.9\\ 79.1\\ 9.9\\ 0.2\\ 4.6\\ 167.5\\ 0.0\\ 0.0\\ 739.1\\ 102.9\\ 9.5\\ 19.6\\ 4.0\\ 13.8\\ 659.0\\ 1.749.3\\ 1.686.4\\ 505.0\\ 1799.3\\ 1.686.4\\ 505.0\\ 1791.4\\ 87.8\\ 461.3\\ 425.3\\ 1.681.3\\ 425.3\\ 1.5.7\\ 9.7\\ 20.1\\ 121.0\\ \end{array}$	

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

						Deposits 1)				
Date	Bank notes		Credit institutions _ (including	··· ·	F	ublic depositor	rs			
of return	eturn circulation T	in – .		Total	Federal Govern- ment	Federal Special Funds <sup>2</sup> )	Länder	Other public depositors	Other German depositors	Foreign depositor <sup>1</sup> ) <sup>2</sup> )
1957 Dec. 31 1958 Dec. 31 June 30 Sep. 30 <sup>4</sup> ) Dec. 31 June 30 Sep. 30 Dec. 31 1960 Mar. 31 June 30 Sep. 30 Dec. 31 1961 Mar. 31 June 30 Sep. 30 Dec. 31 1963 Jan. 31 Feb. 28 Mar. 31 June 30 Sep. 30 Dec. 31 1963 Jan. 31 Feb. 28 Mar. 31 June 30 Oct. 31 Nov. 30 Dec. 31 June 30 June 30 Mar. 31 Apr. 30 Mar. 15 Mar. 15 Mar. 31 Apr. 30 Mar. 15 Mar. 30 Mar. 31 Apr.	16,132.9 17,661.5 17,924.6 18,723.3 19,045.7 19,276.1 19,376.1 20,624.0 20,624.0 20,624.0 20,624.0 20,624.0 20,624.0 20,624.0 20,624.0 20,624.0 20,624.0 20,624.0 21,379.3 21,379.3 22,632.7 22,991.7 23,722.6 23,772.6 23,772.6 23,772.6 23,772.6 23,772.6 23,772.6 23,772.6 23,572.6 25,542.6 25,542.6 25,542.6 25,542.6 25,542.6 23,552.2 23,657.1 25,665.1 25,665.1 25,665.1 23,657.1 23,757.2 23,657.1 24,798.1	12,206.2 13,037.2 9,399.4 9,346.2 11,604.6 12,839.1 14,872.7 16,175.8 16,695.6 16,586.1 17,144.9 15,666.3 16,605.6 16,795.3 14,150.7 13,405.1 16,277.4 15,008.4 15,031.6 16,795.3 14,150.7 13,405.1 16,277.4 15,008.4 17,555.7 15,638.5 15,517.1 17,154.1 17,154.1 17,154.1 17,154.1 17,154.1 15,545.4 16,279.4 16,279.4 16,279.5 18,200.1 17,025.5 18,482.9 16,637.1 16,637.1 16,369.4	$\begin{array}{c} 7,108.9\\ 8,243.1\\ 6,310.6\\ 6,559.5\\ 6,459.2\\ 9,343.8\\ 9,428.1\\ 10,865.9\\ 11,554.6\\ 13,036.4\\ 10,177.2\\ 9,528.4\\ 9,379.3\\ 11,615.0\\ 8,756.7\\ 9,379.3\\ 11,615.0\\ 8,756.7\\ 9,008.9\\ 9,0049.0\\ 12,232.3\\ 9,017.6\\ 8,704.2\\ 9,140.7\\ 10,206.0\\ 10,063.4\\ 9,685.5\\ 10,404.2\\ 9,140.7\\ 10,206.0\\ 10,063.4\\ 13,607.0\\ 10,063.4\\ 13,607.0\\ 12,815.6\\ 10,625.3\\ 10,404.2\\ 9,463.9\\ 10,073.6\\ 13,607.0\\ 12,815.6\\ 10,625.3\\ 10,124.2\\ 9,463.9\\ 10,073.6\\ 13,607.0\\ 12,815.6\\ 10,625.3\\ 11,121.3\\ 11,158.5\\ 10,270.9\\ 11,281.5\\ 10,270.9\\ 11,281.5\\ 10,270.9\\ 10,074.3\\ 12,785.3\\ 11,342.6\\ 10,814.7\\ 10,796.2\\ 12,520.1\\ 11,225.3\\ \end{array}$	4,616,3 4,585,5 2,872,1 2,669,9 2,039,0 3,1786,0 4,410,1 3,439,5 6,178,6 6,178,6 6,178,6 6,178,6 6,178,6 6,178,6 6,178,6 6,178,6 6,044,3 6,044,3 6,044,3 6,044,3 5,661,4 8,365,2 4,126,6 8,4733,6 9,5,761,8 8,377,7 8,774,7 8,4137,5 6,661,1 3,464,3 3,516,6 8,4733,6 9,029,1 5,795,7 5,156,1 5,494,2 7,419,3 6,487,2 8,3845,9 4,1158,8 8,3845,9 4,158,8 8,3845,9 4,158,8 8,3845,9 4,158,8 8,3845,9 4,158,8 8,3845,9 4,158,8 8,3845,9 4,158,8 8,3845,9 4,158,8 8,3845,9 4,158,8 8,3845,9 4,158,8 8,3845,9 4,158,8 8,3845,9 4,158,8 8,3845,9 4,158,8 8,3845,9 4,158,8 8,3845,9 4,158,8 8,3845,9 4,158,8 8,3845,9 4,158,8 8,3845,9 4,4877,2	4,0 1,5 1,7 1,6 1,6 1,7 1,7 2,2	93.1         122.4.9         152.7         152.7         152.7         152.7         193.2         193.2         193.2         193.2         193.2         193.2         193.7         114.7         164.8         1.640.5         891.7         1.640.5         891.7         1.630.3         1.405.4         1.027.1         1.204.1         1.675.2         852.1         1.304.3         1.177.0         1.661.7         1.031.1         1.161.4         1.153.3         1.071.2         1.034.4         940.1         939.9         2.498.7         1.301.6         1.25.4         2.552.4         1.162.8         2.552.4         1.122.6         1.117.5         912.2	491.4 526.2 978.7 963.0 1.6654.2 3.186.8 3.186.8 3.186.8 3.584.9 3.618.7 3.207.2 4.751.0 5.044.7 4.751.0 5.044.7 4.751.0 5.054.9 3.553.7 3.207.2 4.717.8 4.304.0 3.553.7 3.207.2 4.717.8 4.304.0 3.533.5 2.837.9 3.4711.7 3.2655.8 2.783.3 3.411.4 3.655.8 2.783.3 3.244.7 4.247.7 2.248.2 2.783.3 3.2427.7 2.248.2 2.783.3 3.2427.7 2.248.2 2.783.3 3.541.7 2.228.2 3.555.5 2.631.6 3.219.2	31.8 34.4 40.7 48.7 38.9 38.9 38.9 39.0 27.0 30.0 37.2 21.2 30.2 30.0 37.2 21.2 30.2 30.0 37.2 21.2 30.2 30.2 30.2 30.2 21.4 6 25.2 31.6 25.2 31.6 26.2 25.2 18.5 26.2 21.6 33.9 22.5 23.9 23.9 23.9 23.9 23.9 23.9 23.9 23.9	229.7 208.6 216.7 211.8 217.1 221.7 220.7 220.7 220.7 245.6 246.5 255.7 245.5 255.7	

## B. Return of the

68

1 The Section of Street States

Ada white

ast

## Deutsche Bundesbank\*)

II. Deutsche Bundesbank B. Return

•									1		Credits			1
lvances					t certificate	Credit to Federal Govern-	Claims c	n Federal G	overnment		ational inst solidation l		1	
					Note:	ment for		in respect			among	which:	<u>.</u>	Date
Länder	Other public author- ities	Securi- ties	Holding	Equalisa- tion claims pur- chased	Equalisation partici- claims pation returned in inter- in exchange national for money- market tions paper	Total	of acquired claims resulting from post-war economic aid	in respect of alteration of exchange parity	Total	to I.B.R.D.	from liquida- tion of E.P.U. <sup>5</sup> )	Other assets	of return	
83.8 69.1 4.0 15.8 3.7 	66.8         3.8         19.4         0.3         13.2         17.5         4.9         13.2         17.5         4.9         0.0	238.2 269.7 235.0 239.9 238.4 224.0 224.1 322.6 854.5 1.485.1 1.427.9 1.425.2 1.366.9 1.335.3 1.335.5 1.335.5 1.334.5 1.334.5 1.231.1 1.222.2 1.210.9 1.221.7 1.221.7 1.215.2 1.215.7 1.215.7 1.215.2 1.215.7 1.215.7 1.215.7 1.215.2 1.215.7 1.215.2 1.215.7 1.215.7 1.215.2 1.185.2 1.185.2 1.183.8 1.183.8 1.183.8 1.183.8	$\begin{array}{c} 4,662.2\\ 4,381.6\\ 3,900.8\\ 3,746.0\\ 4,416.4\\ 5,731.0\\ 5,731.0\\ 5,095.7\\ 3,978.4\\ 3,561.1\\ 3,501.0\\ 2,617.6\\ 4,975.8\\ 4,429.9\\ 4,418.7\\ 4,709.6\\ 4,957.8\\ 4,429.9\\ 4,418.7\\ 4,709.6\\ 4,957.8\\ 3,680.7\\ 3,599.4\\ 4,425.9\\ 3,980.1\\ 3,980.1\\ 3,980.1\\ 3,980.1\\ 3,980.1\\ 3,980.5\\ 3,979.5\\ 3,979.5\\ 3,373.0\\ 3,295.9\\ 2,304.2\\ 2,509.4\\ 2,2509.4\\ 2,178.1\\ 2,407.7\\ 2,325.2\\ 2,509.4\\ 2,178.1\\ 2,407.7\\ 7,2325.2\\ 2,509.4\\ 2,178.1\\ 3,515.5\\ 3,765.1\\ 3,515.3\\ 3,5$	163.9 127.2 106.2 103.2 10.2 10.2 10.2 10.2 10.2 10.2 10.2 10	$\begin{array}{c} 4,241.6\\ 4,414.5\\ 4,879.5\\ 5,032.6\\ 4,361.4\\ 3,045.5\\ 3,3668.8\\ 4,786.2\\ 5,203.1\\ 6,123.2\\ 5,427.4\\ 6,110.7\\ 5,2918.7\\ 4,304.7\\ 4,304.7\\ 4,304.7\\ 4,304.7\\ 4,304.7\\ 4,304.7\\ 4,300.7\\ 4,795.0\\ 3,745.7\\ 4,300.7\\ 4,795.0\\ 3,725.8\\ 4,795.0\\ 3,720.8\\ 4,746.9\\ 5,096.3\\ 4,818.2\\ 4,918.6\\ 5,164.4\\ 5,164.4\\ 4,918.6\\ 5,164.4\\ 5,166.4\\ 5,1$	390.8 661.7 661.7 1,175.2 1,210.7 1,247.5 1,335.7 1,335.7 1,335.7 1,335.7 1,357.7 2,657.7 2,657.7 2,112.8 2,112.8 2,112.8 2,112.8 2,164.4 2,1184.4 2,1184.4 2,1184.4 2,1184.4 2,1184.4 2,1184.4 2,1184.4 2,1184.4 2,1184.4 2,1184.4 2,1184.4 2,1184.4 2,1184.4 2,1184.4 2,1184.4 2,1184.4 2,1184.4 2,124.2 2,295.2 2,371.2 2,371.2 2,365.1,5				6.089.4 <sup>4</sup> ) 5.729.6 5.404.9 5.295.3 4.816.5 4.508.8 4.445.5 3.737.7 3.157.3 3.157.3 3.157.3 3.157.3 2.468.7 2.468.7 2.428.7 2.289.4 2.289.4 2.289.4 2.289.7 2.289.7 2.289.7 2.289.7 2.289.7 2.289.7 2.289.7 2.289.7 2.253.3 2.450.9 2.253.3 2.252.6 2.163.7 2.121.8 2.121.8 2.121.8 2.121.1 2.121.1 2.121.1 2.121.1 2.120.4 2.120.4 2.120.5 4.105.4	1.233.7 $1.371.7$ $1.488.8$ $1.381.3$ $1.485.5$ $1.381.3$ $1.481.3$ $1.560.1$ $1.344.9$ $1.344.9$ $1.344.9$ $1.344.9$ $1.344.9$ $1.344.9$ $1.344.2.5$ $1.342.5$ $1.$	4,590.3 4,118.2 3,810.6 3,617.9 3,156.0 2,984.6 2,832.3 2,088.7 1,729.9 1,717.2 1,053.4 1,025.6 1,013.0 912.1 897.1 897.1 897.1 897.1 897.1 897.7 788.7 763.8 871.7 788.7 763.8 871.0 750.4 750.0 770.0 740.0 740.0 740.0 740.0	$\begin{array}{c} 439,6\\ 372,0\\ 562,7\\ 622,6\\ 762,7\\ 52,6\\ 598,3\\ 566,1\\ 369,3\\ 593,1\\ 369,9\\ 593,1\\ 365,9\\ 368,4\\ 413,9\\ 366,9\\ 368,4\\ 413,9\\ 368$	1957 Dec. 3 1958 Dec. 3 1958 Dec. 3 1958 Dec. 3 1960 Mar. 3 Sep. 3 Dec. 3 1961 Mar. 3 Dec. 3 1961 Mar. 3 Dec. 3 1962 Mar. 3 Dec. 3 1962 Mar. 3 Dec. 3 1962 Mar. 3 Dec. 3 1962 Mar. 3 Dec. 3 1962 Mar. 3 Abr. 3 Abr. 3 Abr. 3 1964 Jan. 2 Jan. 2 Jan. 2 Jan. 2 Feb. 2 Feb. 2 Feb. 2 Feb. 2 Mar. 3 Abr. 4 Mar. 4 Mar. 3 Abr. 4 Mar. 4 Mar. 4 Mar. 4 Mar. 4 Mar. 4 Mar. 4 Mar. 4 Mar. 4 Mar. 4 Abr. 4 Mar. 4 Abr.
9.7 20.1 21.0 15.6	=	1,183.2 1,181.7 1,178.4 1,178.8	3,502.4 3,787.9 3,822.1 3,723.4	Ξ	5,177.3 4,891.8 4,857.6 4,956.3	2,651,5 2,639,5 2,633,5 2,625,0	3,455.8 3,455.8 3,455.8 3,455.8 3,455.8	2,512.8 2,512.8 2,512.8 2,512.8 2,512.8	943.0 943.0 943.0 943.0	2,104.7 2,104.7 2,104.7 2,104.7	1,342.5 1,342.5 1,342.5 1,342.5 1,342.5	739.3 739.3 739.3 739.3 739.3	520.8 385.8 415.5	Apr. 2 Apr. 30 May May 1

Deutsche Bundesbank for December 1957, pp. 30/31. — <sup>1</sup>) The foreign bank acceptances shown in the "Combined Return of the Bank deutscher Länder and the Land Central footnote <sup>3</sup>). — <sup>4</sup>) 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 <sup>4</sup>). — <sup>5</sup>) 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. — <sup>6</sup>) From 7 July 1959

	ities in respect of the sector	of	Amounts				•	Note:	
Total	Deposits of foreign depositors	Other	for specific liabilities	Capital	Reserves	Other liabilities	Total of balance sheet	Total of notes and coin in circulation	Date of return
1,274.3	.		595.4	290.0	436.0	597.7	31,532.5	17,273.2 18,858.3	1957 Dec. 1
1,136,4 <sup>1</sup> )	550.3	586.1	655.8	290.0	491.6	182.0	33,454.5	18,858.3	1958 Dec.
920.4	657.2	263.2	655.8	290.0 290.0	491.6 522.2	107.4 138,5	29.789.2 30.213.9	19,121.5 19,419,7	1959 Mar. June
898.1 805.9	592.8 377.2	305.3 428.7	671.6 671.2	290.0	522.2	252.0	30,610,8	19,962.0	Sep.
672.5	299.4	373.1	671.2	290.0	522.2	558.0	33,364,2	20,324.2	i Dec.
635.8	232.7	403.1	655.0	290.0	522.2	317.6	34,535.8	20,546.7	1960 Mar.
478.1	345.4	132.7	806.0	296.0	562.3	236.6	37,109.7	21,164.1	June
367.8	268.8	99.0	806.0 806.0	290.0 290.0	562.3 562.3	271.5	39,097.4 39,848.7	21,958.4 21,839.6	Sep. Dec.
446.7 342.1	281.8 266.3	164.9 75.8	806.0	290.0	562.3	332,2	40,191.6	22.656.0	1961 Mar.
1.000.9	916.0	84.9	806.0 867.0	290.0	588.0	140.0	41,870.1	23,242.0	June
702.4 367.7	615.7	86.7	867.0	290.0	588.0	260.5	41,006.9	24,072.8	Sep.
367.7	273.7	94.0	867.0	290.0	588.0	350.1	42,054.9	24,488.3	Dec.
585.5	492.1	93.4	867.0	290.0 290.0	588.0 638.0	291.9 231.5	40,977.9 41,530.0	24,758.5 25,259.6	1962 Mar. June
374.7 506.0	356.1 460.1	18.6 45.9	949.7 949.7	290.0	638.0	381.7	43,008.1	25,743.6	Sep.
374.4	353.4	21.0	949.7	290.0	638.0	736.6	43,930.6	25,759.8	Dec.
403.2	377.3	25.9	949.7	290.0	638.0	328.4	40,407.4	25,236.8	Dec. 1963 Jan.
308.1 461.3	280.8	27.3	949.7	290.0	638.0	384.4	40,378.6	26,001.5	Feb. Mar.
461.3	428.9	32.4	949.7 949.7	290.0 290.0	638.0 638.0	409.7 385.3	43,725.5 42,099.5	26,309.0 26,139.6	Apr.
312.3 441.6	274.3 393.2	38.0 48.4	1,075.6	290.0	700.8	111.5	43,134.0	26,851.6	May
449.6	416.9	32.7	1,075.6	290.0	700.8	286.0	45,906.3	27,190.0	l June
333.1	416.9 306.7	26.4	1,075.6	290.0	700.8	317.0	43,834.6 .	27,207.1	July
301.6	275.4	26.2	1,075.6	290.0	700.8	406.3	43,520.3	27,377.4	Aug. Sep. Oct.
327.8	301.5	26.3	1,075.6 1,075.6	290.0 290.0	700.8 700.8	399.3 405.8	45,181.1 42,732.8	27,426.3 27,300.2	Oct
266.1 328.7	237.1 300.7	29.0 28.0	1,075.6	290.0	700.8	428.9	43,580.9	28,376.6	Nov.
269.9	234.2	35.7	1.075.6	290.0	700.8	495.2	46,264.5	27,151.6	Dec.
331.3	281.5	49.8	1.075.6 1.075.6	290.0	700.8	625.1	44,580.2	25,658.1	1964 Jan.
272.7	244.3	28.4	1,075.6	290.0	700.8	449.2	41,577.6	24.957.9 23,712.4	Jan. Jan.
283.4	248.1 239.5	35.3 31.0	1,075.6 1,075.6	290.0 290.0	700.8 700.8	366.9 380.2	41,876.7 42,060,7	26,744.7	Jan.
270.5 331.4	293.4	38.0	1,075.6	290.0	700.8	405.3	42,375.6	25,350.9	Feb.
360.7	336.2	24.5	1,075.6	290.0	700.8	443.7	41,846.3	25,120.7	Feb. Feb.
334.4	287.3	47.1	1,075.6	290.0	700.8	463.5	42,788.7	24.016.5	Feb.
308.1	276.4	31.7	1,075.6	290.0	700.8	480.8 487.5	43.259.5	27,519.0	reb.
329.1	285.9	43.2	1,075.6 1,075.6	290.0 290.0	700.8	487.5 601.2	43,782.8	26,324.0 25,955.2	Mar.
306.5 295.6	280.8 263.4	25.7 32.2	1.075.6	290.0	700.8	518.9	45,369.7	24,629.1	Feb. Mar. Mar. Mar.
315.8	267.5	48.3	1.075.6 1.075.6	290.0	700.8	562.1	45,955.2	27,782.4	Mar.
278.8	232.7	46.1	1,075.6	290.0	700.8	491.1	45,102.3	25,793.5	Apr.
295.4	266.8	28.6	1,260.4	290.0	775.8	80.0 70.7	43,587.3 43,991.9	25,520.2 24,529.2	Apr. Apr.
302.8 325.9	266.0 291.7	36.8 34.2	1,260.4 1,260.4	290.0 290.0	775.8	80.2	44,589.9	28,395.6	Apr.
288.8	255.0	33.8	1,260.4	290.0	775.8	90.5	44,669.7	27,072.0	l May
283.4	255.7	27.7	1,260.4	290.0	775.8	112.5	43,889.6	26,547.7	May
					1	1	1	1	1

R. A. Make

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#### III. Credit

A. Lending, Security

## 1. Lending to Non-banks

(excluding Treasury bill Millions

												Lending	to non-bank
				Lend	ing to non-bar	iks							ess enterprise
	Number	<u> </u>	Sho	rt-term lendi	n <i>9</i>					Shc	ort-term lendi		
End of	of report-			Debtors				-			Debtors	-	· \
vear or month	ing institu- tions <sup>2</sup> )	ing nstitu- tions In Credits Discount Medium- term in (not in lending	Long- term lending 9	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits					
لم مربع <u>مربع من محمد</u>	L				A11	Banking	g Grou	p s <sup>1</sup> )	'	·······			-
949 950 951 952 953 954 955 955 955 955 955 959 950 950 950 950	3,540 ) 3,621 9) 3,782 3,781 3,787 7) 3,658 3,658 3,658 3,658 3,658 3,658 3,658 3,749 3,803 3,803 3,803 3,803 3,803 3,803 3,803 3,768 3,768 3,768 3,768 3,769 3,769 3,769 3,769 3,769 3,769 3,769 3,770 3,775 3,777 3,777 3,777	9,858.9 13,897.3 16,320.3 19,856.3 22,477.6 26,033.5 28,995.1 30,617.2 32,341.1 35,827,212 35,237,212 35,855,412 35,237,212 35,855,412 35,237,212 35,237,212 35,237,212 35,237,215 35,237,215 35,229.3 35,462.7 35,237,25 35,229.3 35,462.7 35,237,25 35,229.3 35,462.7 35,230,2 35,4573.5 35,229.3 35,462.7 35,230,2 35,4573.5 35,229.3 35,462.7 35,230,2 35,4573.5 35,229.3 35,462.7 35,230,2 35,4573.5 35,229.3 35,462.7 35,230,2 35,4573.5 35,229.3 35,462.7 35,230,2 35,4573.5 35,229.3 35,462.7 35,230,2 35,4573.5 35,230,2 35,4573.5 35,230,2 35,237,212,237,212 35,237,212,237,212,237,212,237,212,237,212	6.793.8 8.736.3 9.013.5 10.751.2 14.391.2 15.441.3 16.481.7 17.658.7 18.195.4 19.843.0 24.071.2 28.497.14) 30.464.2 <sup>17</sup> 30.464.2 <sup>17</sup> 30.466.9 32.355.4 32.653.0 33.873.2 33.873.2 33.249.4 33.555.8 33.073.4 33.526.6 34.017.4 34.892.9	2.078.5 2.416.4 1.738.6 1.303.5 1.129.0 1.099.9 1.028.9 926.1 970.0 816.6 816.6 670.6 816.6 670.6 816.6 670.6 816.6 670.6 816.6 980.2 979.7 931.7 960.8 938.2 921.3 921.3 921.3 921.3 921.3 91.0 1.026.6 1.073.9 1.188.6 1.191.6 1.191.6 1.181.9 1.079.0	4,715.3 6,319.9 7,274.9 9,447,7 11,305.2 13,291.3 14,247,7 15,452.8 16,732.6 17,525.4 18,822.8 19,026.4 23,400.6 27,660.7 <sup>14</sup> ) 29,481.6 <sup>17</sup> ) 29,484.5 <sup>17</sup> ) 29,484.5 <sup>17</sup> 30,688.8 32,738.7 31,434.1 31,731.7 32,902.2 32,222.8 30,698.8 32,335.0 32,335.5 33,813.9	3.065.1 5.161.0 7.306.8 9.105.1 10.043.4 11.642.3 13.553.8 14.135.5 14.882.4 14.334.4 15.587.8 <sup>120</sup> 17.338.9 19.457.9 20.701.3 20.703.6 20.263.2 20.663.5 20.966.6 20.873.9 20.609.7 20.631.1 20.501.3 20.501.3 20.501.3 20.501.3 20.591.5 20.894.6 20.9943.3		560.7 10.082.4 14.261.1 19.942.6 27.515.9 37.171.9 44.361.9 150.758.6 60.234.7 71.947.8 73.198.2 84.097.5 95.659.6 114.478.4 <sup>10</sup> ) 114.552.8 <sup>10</sup> ) 114.552.8 <sup>10</sup> ) 114.552.8 <sup>10</sup> ) 114.753.6 126.751.0 126.751.0 126.751.0 126.937.1 134.613.5 135.536.5 136.898.2 138.675.2	9,299.8 13,486.2 15,886.0 19,465.7 22,165.3 25,716.7 28,669.2 30,184.1 31,798.2 34,916.2t2 35,524.0t2 35,524.0t2 35,524.0t2 35,524.0t2 35,633.1t7 50,633.1t7 50,633.1t7 51,305.0 51,4555.1 53,236.7 52,276.2 53,148.0 54,267.559.0 54,261.5	6.354.7 8.447.3 8.699.8 10.392.8 12.163.3 14.112.7 15.182.7 15.182.7 19.585.0 23.702.4 27.847.3140 29.973.8 <sup>17</sup> ) 29.975.8 <sup>17</sup> ) 29.975.8 <sup>17</sup> ) 29.975.8 <sup>17</sup> ) 29.975.8 <sup>17</sup> ) 29.975.8 <sup>17</sup> ) 29.975.8 <sup>17</sup> ) 29.975.8 <sup>17</sup> ) 29.975.8 <sup>17</sup> ) 29.975.8 <sup>17</sup> ) 29.975.8 <sup>17</sup> ) 29.975.8 <sup>17</sup> ) 29.975.8 <sup>17</sup> ) 29.975.8 <sup>17</sup> ) 29.975.8 <sup>17</sup> ) 29.975.8 <sup>17</sup> 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17,299,2 19,421,0 20,655,0 20,657,3 20,601,4 20,655,0 20,657,3 20,601,4 20,840,8 20,809,7 20,745,755,7 20,745,755,755,755,755,755,755,755,755
					Co	ommerc	ial Ban	k s					
959 Dec. Dec. <sup>10</sup> ) 960 Dec. <sup>10</sup> ) 961 Dec. 962 Dec. 963 Dec. 964 Jan. Feb. March	328 335 346 343 360 <sup>24</sup> ) 359 359 359	20,928.2 21,221.8 24,847.4 29,154.5 30,557.9 <sup>17</sup> ) 32,063.8 31,190.9 31,528.5 31,934.2	10.639.3 10.710.9 13.628.8 16.364.5 17.150.3 <sup>17</sup> ) 17.980.1 17.974.5 18.785.4	669.8 669.8 561.4 722.0 835.9 1,058.0 1,035.1 1,032.7 933.4	9,969.5 10.041.1 13,067.4 15.642.5 16.314.4 <sup>17</sup> } 16.922.1 16.939.4 17.257.3 17,852.0	10,288.9 10.510.9 11,218.6 12,790.0 13,407.6 14,083.7 13,216.4 13,238.5 13,148.8	4,185.7 4,213.5 4,678.9 5,780.7 7,354.0 <sup>23</sup> ) 8,504.3 8,308.3 8,325.3 8,397.4	6,876.9 6,992.4 7,674.1 8,879.0 10,027.8 11,508.2 11,582.8 11,643.3 11,723.9	20.843.1 21.136.4 24.754.0 29.032.9 30.384.7 <sup>17</sup> ) 31.739.8 30.789.5 31.131.9 31.542.1	10,600.4 10,671.7 13,565.3 16,268.6 17,011.6 <sup>17</sup> ) 17,696.6 17,615.0 17,936.4 18,439.3	669.8 669.8 561.4 722.0 835.9 1.058.0 1.035.1 1.032.7 933.4	9.930.6 10.001.9 13.003.9 15.546.6 16.175.7 <sup>12</sup> ) 16.638.6 16.579.9 16.903.7 17.505.9	10,242.7 10,464.7 11,188.7 12,764.3 13,373.1 14,043.2 13,174.5 13,195.5 13,102.8
	'	i	'			Big Banl	(s °) +)						
959 Dec. 960 Dec. <sup>10</sup> ) 961 Dec. 962 Dec. 963 Dec. 964 Jan. Feb. March	6 6 6 6 6 6 6	10,646.5 12,316.2 14,300.9 14,496.5 <sup>17</sup> ) 14,923.1 14,429.6 14,664.3 14,755.8	5,049.6 6,693.4 8,067.6 8,076.3 <sup>17</sup> ) 8,328.1 8,240.2 8,327.1 8,515.0	349.8 270.8 331.7 401.6 468.7 472.5 480.1 443.8	4,699.8 6,422.6 7,735.9 7,674.7 <sup>17</sup> ) 7,859.4 7,767.7 7,847.0 8,071.2	5,596.9 5,622.8 6,233.3 6,420.2 6,595.0 6,189.4 6,337.2 6,240.8	2,179.1 2,382.8 2,958.1 3,963.8 <sup>23</sup> ) 4,272.4 4,120.7 4,087.4 4,020.1	1.210.1 1,302.0 1.603.5 1.783.7 1.947.3 1.937.2 1.900.1 1.900.6	10,628.3 12,282.9 14,243,7 14,379.8 <sup>17</sup> ) 14,681.3 14,111.0 14,369.5 14,481.8	5,032.2 6,660.8 8,011.1 7,967.9 <sup>17</sup> ) 8,093.5 7,930.1 8,040.3 8,248.3	349.8 270.8 331.7 401.6 468.7 472.5 480.1 443.8	4,682.4 6,390.0 7,679.4 7,566.3 <sup>17</sup> ) 7,624.8 7,457.6 7,560.2 7,804.5	5,596.1 5,622.1 6,232.6 6,411.9 6,587.8 6,180.9 6,329.2 6,233.5
•		. '			State, R	egional an		anks +)					
959 Dec. 960 Dec. <sup>10</sup> ) 961 Dec. 962 Dec. 963 Dec. 964 Jan. Feb. March	79 87 93 96 98 98 98 98 98	6.962.1 8.456.1 10.025.3 10.953.7 11.720.1 11.406.3 11.479.1 11.724.7	3,865.5 4,810.1 5,791.5 6,413.9 6,786.4 6,769.0 6,941.2 7,251.7	156.3 138.1 165.2 195.6 242.7 214.5 222.4 199.8	3,709.2 4,672.0 5,626.3 6,218.3 6,543.7 6,554.5 6,718.8 7,051.9	3,096.6 3,646.0 4,233.8 4,539.8 4,933.7 4,637.3 4,537.9 4,473.0	1,578.5 1,806.1 2,304.3 2,721.9 3,356.8 3,314.2 3,346.1 3,439.0	5,194.2 5,815.0 6,556.6 7,476.5 8,720.4 8,810.5 8,908.3 8,983.1	6,909.0 8,422.4 9,981.1 10,920.5 11,664.3 11,353.3 11,416.7 11,648.0	3,844.5 4,794.0 5,757.5 6,389.9 6,746.4 6,732.1 6,894.9 7,191.3	156.3 138.1 165.2 195.6 242.7 214.5 222.4 199.8	3,688.2 4,655.9 5,592.3 6,503.7 6,517.6 6,672.5 6,991.5	3,064.5 3,628.4 4,223.6 4,530.6 4,917.9 4,621.2 4,521.8 4,456.7
,		,		-		Private Ba	ankers +)						· · ·
959 Dec. 960 Dec. <sup>10</sup> ) 961 Dec. 962 Dec. 963 Dec. 963 Dec. 964 Jan. Feb. March	210 209 212 204 219 <sup>24</sup> ) 218 218 218 218	2,707.0 3,242.3 3,892.5 3,953.8 4,229.8 4,191.7 4,248.2 4,372.0	1.460.4 1.766.0 2.077.1 2.112.3 2.254.8 2.352.9 2.417.5 2.467.6	140.8 124.6 178.9 193.9 282.3 279.3 265.4 224.4	1,319.6 1,641.4 1,898.2 1,918.4 1,972.5 2,073.6 2,152.1 2,243.2	1,246.6 1,476.3 1,815.4 1,841.5 1,975.0 1,838.8 1,830.7 1,904.4	285.2 304.1 348.1 436.2 522.9 520.4 531.1 550.2	266.0 299.5 378.7 371.3 404.4 400.4 398.9 399.9	2,706.8 3,241.9 3,887.2 3,947.6 4,221.1 4,179.4 4,228.2 4,353.4	1.460.2 1.765.6 2.071.8 2.106.1 2.246.1 2.340.6 2.397.5 2.449.0	140.8 124.6 178.9 193.9 282.3 279.3 265.4 224.4	1,319.4 1,641.0 1,892.9 1,912.2 1,963.8 2,061.3 2,132.1 2,224.6	1,246.6 1,476.3 1,815.4 1,841.5 1,975.0 1,838.8 1,830.7 1,904.4
•					Specia	lised Comn	nercial Bar	nks +)					
959 Dec. 960 Dec. <sup>10</sup> ) 961 Dec. 962 Dec. 963 Dec. 963 Jan. Feb. March	33 35 37 37 37 37 37 37	612.5 832.8 935.8 1,153.9 1,190.8 1,163.3 1,136.9 1,081.7	263.8 359.3 428.3 547.8 610.8 612.4 604.2 551.1	22.9 27.9 46.2 44.8 64.3 68.8 64.8 65.4	240.9 331.4 382.1 503.0 546.5 543.6 539.4 485.7	348.7 473.5 507.5 606.1 580.0 550.9 532.7 530.6	142.9 185.9 170.2 232.1 352.2 353.0 360.7 388.0	206.6 257.6 340.2 396.3 436.1 434.7 436.0 440.3	599.0 806.8 920.9 1.136.8 1.173.1 1.145.8 1.117.5 1.058.9	263.5 344.9 428.2 547.7 610.6 612.2 603.7 550.7	22.9 27.9 46.2 44.8 64.3 68.8 64.8 65.4	240.6 317.0 382.0 502.9 546.3 543.4 538.9 485.3	335.5 461.9 492.7 589.1 562.5 533.6 513.8 508.2

(5) Short-term lending: less than six months; mentum-term lending: six moltus to less that lot years, long term lending: six moltus to less that lot years, long term lending: six moltus to less that lot years, long term lending: six moltus to less that lot years, long term lending: six moltus to less that lot years, long term lending: six moltus to less that lot years, long term lending: six moltus to less that lot years, long term lending: six moltus to less that lot years, long term lending: six moltus to less that lot years, long term lending: six moltus to less that lot years, long term lending: six moltus to less that lot years, long term lending: six moltus to less that lot years, long term lending: six moltus to less that lot years, long term lending: six moltus to less that lot years, long term lending: six moltus to less that lot years, long term lending: six moltus to less that lot years, long term lending: six moltus to less that lot years, long term lending: six moltus to less that lot years, long term lending: six moltus to less that lot years, long term lending: long term lending: long term lending loans, lint bank credits (September 1954). — Is that color term lending: long term lending: long term lending about DM 7 million, — if As from lenuary 1960 including the Saarland. The rows of figures were linked together in December groups, — 'I' Searchat's coperatives', footnote 'I'. — 'I' Statistical decrease of DM 40 million (cf. footnote 'I'). — I's land terms are of institutions required to render returns was newly defined for the agricultural credit cooperatives. As from December 1962 those agricultural for the six statistical molecase of about DM 168 million between Business enterprises and individuals (decrease) and Public authorities (increase) (January and March 1963). — 'B' Statistical decrease of about DM 168 million between Business enterprises and individuals (decrease) and Public authorities (increase) (January and March 1963). — 'B' Statistical decrease of about DM 168 million between

#### Institutions

## and security holdings) \*) of DM

comprises cr	edits to:							<del></del>	<u></u>				
and individu	uals		Pu	blic authorit	ies				Bank-to-ba	nk lending	÷		
		, si	hort-term lendi	ing	1			Short-terr	n lending				
Madium	Tana			Discout				Deb	tors			T	End of year
Medium- term lending *)	Long- term lending 4)	Total	Debtors (cash advances)	Discount credits (not in- cluding Treasury bills)	Medium- term lending <sup>3</sup> )	Long- term lending 4)	Total	Total	among which: Accept- ance credits	Discount credits	Medium- term lending *)	Long- term lending *)	or month
			······			All Ba	nking (	Groups <sup>1</sup> )		1	,		
2. 941.3 1.457.0 1.952.0 3.182.1 3.923.0 4.775.0 5.715.0 5.715.0 9.568.7 9.707.1 11.167.3 $13.380.4^{10}$ $17.056.8^{10}$ $17.056.8^{10}$ $17.056.8^{10}$ $17.056.8^{10}$ 17.948.3 18,463.3 18,420.6 19.007.0 18,997.6 19.420.7 19.475.5 19.416.3 19.625.8	253.4 5,518.7 8,575.7 12,052.4 16,610.2 22,459.2 9 35,385.2 9 40,720.3 47,416.4 55,606.9 56,650.3 64,953.5 76,228.8 88,813.9 88,918.5 92,040.0 <sup>429</sup> ) 93,372.2 94,220.8 95,552.1 94,220.8 95,552.1 94,220.8 95,552.1 103,256.0 104,213.1 103,266.0 104,133.3 105,000.5 106,394.0	559.1 411.1 434.3 390.6 312.3 316.8 325.9 433.1 624.8 531.6 321.4 408.5 534.3 534.7 768.0 830.4 986.3 987.5 1.072.2 897.5 1.072.2 897.5 1.288.4 1.148.2 1.277.2 1.176.5	439.1 289.0 313.7 358.4 270.9 278.5 258.6 363.5 529.3 470.7 257.6 258.0 368.8 488.0 488.0 488.4 719.3 705.9 82.1 5 766.2 906.0 906.0 906.5 1.017.6 846.5 1.039.3 1.093.9 1.218.4	$120.0 \\ 122.1 \\ 120.6 \\ 32.2 \\ 41.4 \\ 38.3 \\ 67.3 \\ 69.6 \\ 95.5 \\ 60.9 \\ 63.4 \\ 39.7 \\ 36.9 \\ 46.3 \\ 46.3 \\ 55.9 \\ 62.1 \\ 65.8 \\ 64.2 \\ 64.0 \\ 61.6 \\ 58.0 \\ 54.6 \\ 51.3 \\ 53.1 \\ 54.3 \\ 58.8 \\ \cdots$	4(129.2 194.2 339.9 525.3 479.8 410.3 469.2 776.3 950.3 1.241.4 1.242.3 1.284.1 1.242.3 1.284.1 1.238.5 1.092.7 1.094.3 1.093.5 1.093.5 1.093.5 1.093.5 1.093.5 1.124.0 1.238.4 1.239.8 1.124.0 1.238.4 1.239.8 1.124.0 1.238.4 1.239.8 1.124.0 1.238.7 1.939.5 1.022.7 1.283.4 1.239.8 1.124.0 1.237.9 1.430.9 1.400.9	77.3 878.0 1,506.7 2,208.7 3,332.4 5,056.7 7,332.9 8,976.7 10,038.3 16,340.9 19,144.0 22,460.8 25,664.5 <sup>18</sup> ) 25,664.5 <sup>18</sup> ) 26,683.6 27,041.8 27,153.8 27,153.8 27,585.7 28,116.1 28,433.5 29,9712.9 30,502.6 31,344.5 31,403.2 31,897.7 32,281.2	$\begin{array}{c} 1.618.3\\ 1.998.5\\ 2.193.6\\ 2.763.7\\ 2.754.4\\ 2.874.7\\ 3.519.8\\ 3.301.6\\ 3.009.3\\ 3.026.0\\ 4.087.3^{119}.8\\ 3.026.0\\ 4.087.3^{119}.8\\ 3.602.6\\ 1.093.2^{113}.9\\ 4.538.9\\ 5.365.0\\ 6.132.5^{119}.8\\ 6.325.7\\ 6.525.7\\ 6.526.6\\ 6.108.8\\ 6.240.8\\ 5.366.0\\ 6.108.8\\ 6.240.8\\ 5.366.0\\ 6.104.1\\ 6.408.8\\ 6.238.0\\ 5.987.8\\ 6.394.7\\ .\end{array}$	609.8 789.5 782.1 820.5 1.236.5 1.485.1 1.553.6 1.672.1 1.971.9 2.965.7 <sup>E0</sup> ) 2.965.7 <sup>E0</sup> ) 2.965.7 <sup>E0</sup> ) 2.965.7 <sup>E0</sup> ) 2.965.7 <sup>E0</sup> ) 2.900.1 3.001.4 2.992.9 2.900.1 3.001.0 2.992.9 2.900.1 3.001.0 2.972.4 2.966.0 2.900.1 3.001.0 2.972.4 2.966.0 3.032.9 2.886.2 3.317.0 5.550.000.00	23.2 19.5 15.2 10.3 24.6 36.3 47.5 56.2 89.1 170.5 134.8 134.9 166.9 200.1 220.1 220.1 248.5 248.5 248.6 230.4 217.6 215.0 215.0 215.0 202.1 198.3 191.7 	1,008.5 1,109.0 1,411.5 1,943.2 1,555.7 1,638.2 2,034.7 1,720.6 1,445.7 1,720.6 1,445.7 2,115.419 2,223.6 2,223.6 2,223.6 3,166.8 3,166.8 3,093.7 3,311.0 3,275.7 3,208.7 3,275.8 3,075.6 3,128.1 3,257.8 3,091.6 3,091.6 3,091.7 7,7	30 116.5 194.1 373.4 373.4 373.4 373.4 373.4 373.4 373.4 373.4 373.4 373.4 373.4 373.4 373.4 373.4 375.4 375.4 377.4	6.0 2,245,3 3,056,0 4,238,2 5,434,0 7,298,4 9,317,4 10,911,6 13,601,8 15,164,2 16,946,4 19,530,3 22,056,1 22,056,6 22,746,4 23,033,4 23,331,9 23,341,5 23,562,8 23,813,6 24,437,4 24,449,0 24,467,2 24,607,5 24,992,4	1949 1950 1951 1952 1953 1955 1955 1955 1957 1958 1959 1959 1959 1960 1961 1962 1963 Mar 1963 Mar July Aug. Sep. Oct. Nov. Dec. 1964 Feb. March April <sup>®</sup> )
							ercial B	a n k s					
3,698,4 3,725,8 4,201,4 5,260,5 7,031,3 <sup>23</sup> ) 8,293,2 8,101,4 8,122,3 8,193,6	6.029.8 6.144.9 6.728.3 7.852.2 8.879.2 10.045.3 10.066.5 10.115.2 10.159.2	85.1 93.4 121.6 173.2 324.0 401.4 396.6 392.1	38.9 39.2 63.5 95.9 138.7 283.5 359.5 353.6 346.1	46.2 29.9 25.7 34.5 40.5 41.9 43.0 46.0	487.3 487.7 477.5 520.2 322.7 211.1 206.9 203.0 203.8	847.1 847.5 945.8 1.026.8 1.148.6 1.462.9 1.516.3 1.528.1 1.564.7	2,407.1 2,410.7 2,600.8 3,084.4 3,491.4 <sup>20</sup> ) 3,838.9 3,644.0 3,557.2 3,679.1	1,475,9 1,477,4 1,667,5 1,882,6 2,133,6 <sup>20</sup> ) 2,282,2 2,133,9 2,058,7 2,264,7	134.7 134.8 166.6 202.3 219.2 199.5 200.9 197.1 190.4	931.2 933.3 933.3 1,201.8 1,357.8 1,556.7 1,510.1 1,498.5 1,414.4	408,9 408,9 430,4 427,7 482,1 <sup>21</sup> ) 511,7 498,3 503,6 504,1	161.8 162.0 233.9 257.1 255.8 274.4 255.2 254.9 255.0	Dec. 1959 Dec. <sup>10</sup> )1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March
1,790.8	1,123.6	18.2	17.4	0.8	388.3	Big 86.5	Banks <sup>0</sup> ) #) 1,197.1	857.0	65,4	340.1	217.9	55.7	Dec. 1959
1,989.9 2,523.0 3,692.8 <sup>23</sup> ) 4,159.6 4,010.7 3,978.6 3,919.0	1,166,1 1,413,9 1,569,1 1,697,4 1,661,8 1,630,6 1,630,9	33.3 57.2 116.7 241.8 318.6 294.8 274.0	32.6 56.5 108.4 234.6 310.1 286.8 266.7	0.7 0.7 8.3 7.2 8.5 8.0 7.3	392.9 435.1 271.0 112.8 110.0 108.8 101.1	135.9 189.6 214.6 249.9 275.4 269.5 269.7	1,227.6 1,504.4 1,776.1 <sup>20</sup> } 1,949.3 1,860.7 1,788.4 1,848.1	892.7 1,024.7 1,204.2 <sup>20</sup> ) 1,250.2 1,166.1 1,128.5 1,228.3	92.1 141.5 154.5 134.4 134.3 131.7 127.3	334.9 479.7 571.9 699.1 694.6 659.9 619.8	255.6 207.3 238.0 <sup>21</sup> ) 237.5 240.6 245.1 243.1	51.8 47.4 44.5 42.8 40.5 40.2 39.1	Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March
	-						and Local					-	
1,480.7 1,721.9 2,220.6 2,671.5 3,264.7 3,223.5 3,253.0 3,343.0	4,462.3 5,058.7 5,803.4 6,656.6 7,660.0 7,724.5 7,804.9 7,843.3	53.1 33.7 44.2 33.2 55.8 53.0 62.4 76.7	21.0 16.1 34.0 24.0 40.0 36.9 46.3 60.4	32.1 17.6 10.2 9.2 15.8 16.1 16.1 16.3	97.8 84.2 83.7 50.4 92.1 90.7 93.1 96.0	731.9 756.3 753.2 819.9 1,060.4 1,086.0 1,103.4 1,139.8	1,003.3 1,150.3 1,287.3 1,381.0 1,474.3 1,372.3 1,357.1 1,400.7	529.8 685.1 736.9 789.7 858.4 785.5 759.0 848.5	65.1 68.6 49.7 49.3 55.8 55.9 56.2 55.2	473.5 465.2 550.4 591.3 615.9 586.8 598.1 552.2	169.6 152.0 205.8 210.9 253.7 240.1 241.9 243.6	101.3 167.5 204.8 203.6 224.8 208.1 209.2 210.2	Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March
						Privat	e Bankers -	+)					
285.0 303.9 346.8 435.0 522.7 520.2 531.0 549.5	264.1 297.8 372.4 364.5 395.0 390.5 388.9 389.9	0.2 0.4 5.3 6.2 8.7 12.3 20.0 18.6	0.2 0.4 5.3 6.2 8.7 12.3 20.0 18.6		0.2 0.2 1.3 1.2 0.2 0.2 9.1 0.7	1.9 1.7 6.3 6.8 9.4 9.9 10.0 10.0	170.2 187.5 236.0 272.8 334.6 328.6 325.2 337.4	79.5 77.0 99.5 116.2 134.1 140.0 125.3 141.0	4.2 5.3 10.8 15.4 9.3 10.7 9.2 7.9	90.7 110.5 136.5 156.6 200.5 188.6 199.9 196.4	20.8 22.3 12.7 26.5 12.5 9.8 10.7 12.2	2.8 2.6 3.9 6.6 6.7 6.5 5.4 5.6	Dec. 1959 Dec. 19160 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March
		<u>, 1</u>			Sp	ecialised C	ommercial	Banks +)					
141.9 185.7 170.1 232.0 346.2 347.0 359.7 382.0	179.7 205.7 262.5 289.0 292.9 289.7 290.8 295.2	13.5 26.0 14.9 17.1 17.7 17.5 19.4 22.8	0.3 14.4 0.1 0.2 0.2 0.5 0.4	13.2 11.6 14.8 17.0 17.5 17.3 18.9 22.4	1.0 0.2 0.1 6.0 6.0 1.0 6.0	26.9 51.9 77.7 107.3 143.2 145.0 145.2 145.1	36.6 35.4 56.7 80.7 82.4 86.5 92.9	9.6 12.7 21.5 23.5 39.5 42.3 45.9 46.9	0.6 0.3 — —	27.0 22.7 35.2 38.0 41.2 40.1 40.6 46.0	0.6 0.5 1.9 6.7 8.0 7.8 5.9 5.3	2.0 2.0 1.0 1.1 0.1 0.1 0.1 0.1	Dec. 1959 Dec. 19160 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March

based on the period agreed with the customer, not on the period still to run as from the date of the return. — \*) For Treasury bill and security holdings, see Table III A 2. of institutions, or to the establishment of new institutions; decrease in number of "Private Bankers" is also due to change in legal status. 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>6</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>7</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 item "Loans on a trust basis". — <sup>6</sup>) Increase due to extension to all instalment credit institutions of the 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 — where possible and necessary also in the case of the individual banking note <sup>18</sup>)). — <sup>16</sup>) Statistical decrease of about DM 43 million due to transfer in the books (cf. footnote <sup>19</sup>)). — <sup>16</sup>) Statistical increase of about DM 43 million due to transfer in the roughly DM 115 million due to statistical reasons. — <sup>80</sup>) Statistical increase of roughly DM 13 million. — <sup>11</sup>) Statistical increase of roughly DM 37 million. — <sup>14</sup>) Statistical increase of roughly DM 37 million. — <sup>14</sup>) Reserved Parker are shown for both the roughly DM 115 million due to statistical reasons. — <sup>16</sup>) Statistical increase of roughly DM 37 million. — <sup>14</sup>) Account of previously unrecorded Private Bankers with small volume of business. — <sup>6</sup>) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their -

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

				Lend	ling to non-ba	nks							to non-ban
	Number		CL.	rt-term lendi						She	ort-term lendi		ess enterpris
End of	of report-		500	Debtors							Debtors		
month	ing institu- tions *)	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits (not in- cluding Treasury bills)	Medium- term lending <sup>3</sup> )	Long- term lending 4)	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits
					Centra	l Giro I	nstitut						
959 Dec. Dec. <sup>8</sup> ) 960 Dec. <sup>5</sup> ) 961 Dec. 962 Dec. 963 Dec. 964 Jan. Feb. March	11 12 12 12 12 12 12 12 12 12 12 12	1.570.7 1.675.5 1.781.0 2.268.4 2.538.7 2.875.0 2.629.6 2.638.4 2.689.7	671.2 701.9 803.0 1.139.8 1.256.2 1.498.4 1.360.4 1.396.6 1.389.7	46.3 46.3 38.1 41.5 30.4 32.0 30.0 37.1	624.9 655.6 777.7 1.101.7 1.214.7 1.468.0 1.328.4 1.366.6 1.352.6	899.5 973.6 978.0 1.128.6 1.282.5 1.376.6 1.269.2 1.241.8 1.300.0	1,207.5 1,209.2 1,287.3 1,341.1 1,996.7 2,048.5 1,999.3 1,966.8 1,996.1	12.067.8 12.303.6 13.553.0 16.071.4 18.980.6 21.910.0 22.175.2 22.247.7 22.545.3	1,540.2 1,645.0 1,762.1 2,231.2 2,485.6 2,797.2 2,578.5 2,559.2 2,619.9	645.1 675.8 788.8 1.108.1 1.208.7 1.426.5 1.315.1 1.323.5 1.327.3	46.3 46.3 25.3 38.1 41.5 30.4 32.0 30.0 37.1	598.8 629.5 763.5 1.070.0 1.167.2 1.396.1 1.283.1 1.293.5 1.290.2	895.1 969.2 973.3 1,123.1 1,276.9 1,370.7 1,263.4 1,235.7 1,292.6
						Saving		1			1		
(959 Dec. 960 Dec. <sup>8</sup> ) 961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. March	853 866 866 867 867 866 864 864 864 864	5,131.8 5,226.8 5,960.4 6,590.8 7,344.7 8,209.7 8,358.8 8,571.0 8,853.0	3,686.1 3,741.7 4,202.4 4,696.2 5,320.4 5,996.5 6,154.7 6,323.4 6,581.1	12.5 12.5 15.5 17.1 16.2 14.7 15.8 15.1 , 15.1	3,673.6 3,729.2 4,186.9 4,679.1 5,304.2 5,981.8 6,138.9 6,308.3 6,566.0	1,445.7 1,485.1 1,758.0 1,894.6 2,024.3 2,213.2 2,204.1 2,247.6 2,271.9	2,346.0 2,387.9 2,627.2 2,879.0 3,591,4 4,242.5 4,247.4 4,268.2 4,330.2	19,263.6 19,931.0 24,039.2 28,030.0 32,450.6 37.617.7 37,992.1 38,315.7 38,673.1	5,064.1 5,159.0 5,889.1 6,512.3 7,257.2 8,112.3 8,262.3 8,488.1 8,730.6	3.622.9 3.678.4 4.135.5 5.238.1 5.902.9 6.062.5 6.244.9 6.463.2	12.5 52.5 17.1 16.2 14.7 15.8 15.1 15.1	3,610.4 3,665.9 4,120.0 4,605.4 5,221.9 5,888.2 6,046.7 6,229.8 6,448.1	1,441.2 1,480.6 1,753.6 1,889.8 2,019.1 2,209.4 2,199.8 2,243.2 2,267.4
					nstituti						1 28 0	403.6	1 202 1
1959 Dec. Dec. <sup>5</sup> ) 1960 Dec. <sup>1</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. March	. 17 18 18 18 18 18 18 18 18 18 18 18	637.4 638.6 674.6 765.9 815.5 866.9 818.6 816.8 814.1	434.3 434.9 459.5 532.6 533.5 601.4 561.1 558.9 548.1	28.9 28.9 28.2 17.1 20.1 27.9 29.6 23.8 19.7	405.4 406.0 431.3 515.5 513.4 573.5 531.5 535.1 528.4	203.1 203.7 215.1 233.3 282.0 265.5 257.5 257.9 266.0	77.1 77.2 .95.1 103.6 116.9 121.4 118.5 113.2 112.3	300.9 393.5 440.4 483.5 517.2 543.1 545.1 549.6 558.4	635.6 636.8 673.4 765.1 815.4 857.3 804.5 804.7 802.1	432.5 433.1 458.3 531.8 533.4 591.8 547.0 546.8 536.1	28.9 28.9 28.2 17.1 20.1 27.9 29.6 23.8 19.7	404.2 430.1 514.7 513.3 563.9 517.4 523.0 516.4	203.1 203.7 215.1 233.3 282.0 265.5 257.5 257.9 266.0
				Cent	ral In <b>stituti</b>	ons of Ind	ustrial Cree		tives				
959 Dec. 960 Dec. 961 Dec. 962 Dec. 963 Dec. 1963 Jec. 1964 Jan. Feb. March	<b>5</b> <b>5</b> <b>5</b> <b>5</b> <b>5</b> <b>5</b> <b>5</b> <b>5</b> <b>5</b> <b>5</b>	37.9 47.6 50.7 51.7 51.6 46.8 48.3 56.7	18.8 29.3 31.1 33.5 34.4 32.1 34.3 36.5	0.2 0.2 0.1 0.2	18.8 29.3 31.1 33.3 34.4 31.9 34.2 36.3	19.1 18.3 19.6 18.2 17.2 14.7 14.0 20.2	13.6 23.4 32.1 32.2 34.5 32.4 31.8 32.5	21.6 27.1 35.0 44.5 59.4 59.2 60.6 63.7	37.3 47.2 50.5 51.7 51.4 46.6 48.1 56.5	18.2 28.9 30.9 33.5 34.2 31.9 34.1 36.3	0.2 0.2 0.1 0.2	18.2 28.9 30.9 33.3 34.2 31.7 34.0 36.1	19.1 18.3 19.6 18.2 17.2 14.7 14.0 20.2
		1		Centra	al Institutio	ns of Agrid	ultural Cr	edit Cooper	atives	1	1	•	
959 Dec. Dec. <sup>5</sup> ) 960 Dec. <sup>5</sup> ) 961 Dec. 962 Dec. 963 Dec. 964 Jan. Feb. March	12 13 13 13 13 13 13 13 13 13	599.5 600.7 627.0 715.2 763.8 815.3 771.8 768.5 757.4	415.5 416.1 430.2 501.5 500.0 567.0 529.0 524.6 511.6	28.9 28.9 28.2 17.1 19.9 27.9 29.4 23.7 19.5	386.6 387.2 402.0 484.4 480.1 539.1 499.6 500.9 492.1	184.0 184.6 196.8 213.7 263.8 248.3 242.8 243.9 245.8	63.5 63.6 71.7 71.5 84.7 86.9 86.1 81.4 79.8	279.3 371.9 413.3 448.5 472.7 483.7 485.9 489.0 494.7	598.3 599.5 626.2 714.6 763.7 805.9 757.9 756.6 745.6	414.3 414.9 429.4 500.9 499.9 557.6 515.1 512.7 499.8	28.9 28.9 28.2 17.1 19.9 27.9 29.4 23.7 19.5	385.4 386.0 401.2 483.8 480.0 529.7 485.7 485.7 489.0 480.3	184.0 184.6 196.8 213.7 263.8 248.3 242.8 243.9 243.9 245.8
	1	•			Cred	lit Coop	perativ	e s +)					
1959 Dec. Dec. <sup>5</sup> ) 1960 Dec. <sup>5</sup> ) 1961 Dec. 1962 Dec. <sup>7</sup> ) Dec. <sup>7</sup> ) 1963 Dec. 1964 Jan. Feb. March	2.192 2.236 2.240 2.239 2.236 2.207 2.207 2.205 2.205 2.205	4,384.4 4,444.2 5,103.8 5,692.1 6,332.2 6,337.0 7,106.7 7,214.0 7,304.6 7,405.9	3,515.3 3,547.8 4,104.7 4,605.5 5,183.0 5,185.4 5,856.9 5,976.7 6,051.7 6,132.9	15.3 15.3 16.3 15.2 19.7 19.3 22.0 21.9 21.7 21.7	3,500.0 3,532.5 4,088.4 4,590.3 5,163.3 5,166.1 5,834.9 5,954.8 6,030.0 6,111.2	869.1 896.4 999.1 1.086.6 1.149.2 1.151.6 1.249.8 1.237.3 1.252.9 1.273.0	745.5 798.1 939.4 1.108.6 1.348.3 1.417.3 1.645.3 1.642.6 1.642.6 1.646.1 1.676.2	2,177.9 2,203.9 2,725.1 3,394.5 4,335.4 4,449.9 5,525.3 5,624.3 5,713.4 5,804.8	4,379.2 4,438.9 5,092.9 5,681.4 6,319.2 6,323.5 7,088.8 7,198.9 7,290.0 7,391.0	3,510.8 3,543.2 4,094.6 4,595.7 5,171.0 5,172.9 5,840.2 5,962.7 6,038.0 6,118.8	15.3 15.3 16.3 15.2 19.7 19.3 22.0 21.9 21.7 21.7	3,495.5 3,527.9 4,078.3 4,580.5 5,151.3 5,153.6 5,818.2 5,940.8 6,016.3 6,097.1	868.4 895.7 998.3 1,085.7 1,148.2 1,150.6 1,248.6 1,236.2 1,252.0 1,272.2
	1		0.025 F	19.5		strial Cred	-	tives	2,922.1	2,231.0	13.3	2,217.7	691.1
959 Dec. Dec. <sup>5</sup> ) 960 Dec. <sup>5</sup> ) 961 Dec. 962 Dec. 1963 Dec. 1963 Dec. 964 Jan. Feb. March	746 758 761 759 758 759 759 759 759 759	2,927.3 2,973.5 3,412.5 3,818.1 4,205.1 4,746.1 4,824.4 4,895.8 4,956.6	2,235.5 2,260.7 2,619.8 2,954.5 3,297.7 3,759.6 3,849.0 3,905.1 3,949.4	13.3 13.3 14.2 13.0 16.0 19.3 19.3 19.7 19.9	2,222.2 2,247.4 2,605.6 2,941.5 3,281.7 3,740.3 3,829.7 3,885.4 3,929.5	691.8 712.8 792.7 863.6 907.4 986.5 975.4 990.7 1,007.2	413.2 444.1 524.0 624.4 784.9 909.5 911.1 913.3 930.4	1,228.0 1,511.9 1,902.6 2,404.2 2,945.5 3,001.6 3,045.3 3,092.2	2,968.2 3,408.0 3,814.6 4,199.5 4,740.9 4,819.4 4,890.6 4,951.0	2,256.1 2,615.9 2,951.5 3,292.7 3,755.2 3,844.9 3,900.6 3,944.4	13.3 14.2 13.0 16.0 19.3 19.3 19.7 19.9	2.242.8 2.601.7 2.938.7 3.276.7 3.735.9 3.825.6 3.880.9 3.924.5	712.1 792.1 863.1 906.8 985.7 974.5 990.0 1,006.6
					-	ultural Cre ; for overall							
1959 Dec. Dec. <sup>5</sup> ) 1960 Dec. <sup>5</sup> ) <sup>10</sup> 1961 Dec. 1962 Dec. <sup>7</sup> ) Dec. <sup>7</sup> ) 1963 Dec. 1964 Jan. Feb. March	1,446 1,478 1,479 1,480 1,478 1,449 1,448 1,448 1,446 1,446	1,457.1 1,470.7 1,691.3 1,874.0 2,127.1 2,131.9 2,360.6 2,389.6 2,408.8 2,449.3	1.279.8 1.287.1 1.484.9 1.651.0 1.885.3 1.887.7 2.097.3 2.127.7 2.146.6 2.183.5	2.0 2.0 2.1 2.2 3.7 3.3 2.7 2.6 2.0 1.8	1,277.8 1,285.1 1,482.3 1,648.8 1,681.6 1,884.4 2,094.6 2,125.1 2,144.6 2,181.7	177.3 183.6 206.4 223.0 241.8 244.2 263.3 261.9 262.2 265.8	332.3 354.0 415.4 484.2 563.4 632.4 735.8 731.5 732.8 745.8	968.6 975.9 1,213.2 1,491.9 2,045.7 2,579.8 2,622.7 2,668.1 2,712.6	1,457,1 1,470,7 1,684.9 1,866.8 2,119,7 2,124.0 2,347.9 2,379,5 2,399.4 2,440.0	1,279.8 1,287.1 1,478.7 1,644.2 1,878.3 1,880.2 2,085.0 2,117.8 2,137.4 2,174.4	2.0 2.0 2.1 3.7 3.3 2.7 2.6 2.0 1.8	1,277.8 1,285.1 1,476.6 1,642.0 1,874.6 1,876.9 2,082.3 2,115.2 2,135.4 2,172.6	177.3 183.6 206.2 222.6 241.4 243.8 262.9 261.7 262.0 265.6

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

# and Credit Institutions\*) (cont'd)

# and security holdings) \*)

of DM

mprises cre d individus			P	iblic authorit	ies				Bank-to-ba	ink lending			-
		SI	ort-term lend	ing	!			Short-ter	m lending				
	-		i		Medium-	Long-		Del	btors		Medium-	Long-	End of month
Medium- term lending <sup>3</sup> )	Long- term lending 4)	Total	Debtors (cash advances)	Discount credits (not in- cluding Treasury bills)	term lending 3)	term lending 4)	Total	Total	among which: Accept- ance credits	Discount credits	term lending <sup>8</sup> )	term lending 4)	
	······································		· · · · ·	· · · · · · · · · · · · · · · · · · ·	Centr	al Giro	lnstitu	tions <sup>o</sup> )					
1.028.2 1.029.9 1.112.4 1.187.1 1.835.4 1.837.0 1.788.2 1.747.4 1.777.3	7,412.5 7,554.8 8,586.5 10.361.7 12,631.5 14,918.6 15,043.2 15,092.1 15,238.3	30.5 30.5 18.9 37.2 53.1 77.8 51.1 79.2 69.8	26.1 26.1 14.2 31.7 47.5 71.9 45.3 73.1 62.4	4:4 4.4 4.7 5.5 5.6 5.9 5.8 6.1 7.4	179.3 179.3 174.9 154.0 161.3 211.5 211.1 219.4 218.8	4,655.3 4,748.8 4,966.5 5,709.7 6,349.1 6,991.4 7,132.0 7,155.6 7,307.0	563.8 563.8 582.4 734.7 875.9 774.4 724.7 663.0 840.5	144.5 144.5 143.0 169.4 213.2 216.6 222.4 177.4 292.8	0.1 0.2 0.1 0.6 0.8 0.9 0.9 1.1	419.3 419.3 439.4 565.3 662.7 557.8 502.3 485.6 547.7	140.0 157.7 160.4 210.6 165.7 201.0 204.0 203.4 198.8	1.402.8 1.416.4 1.559.9 1.993.0 2.379.8 2.826.7 2.824.2 2.850.5 2.889.9	Dec. 19 Dec. 5) Dec. 5) Dec. 190 Dec. 190 Dec. 190 Jan. 190 Feb. March
						Saving							
1,958.9 2,000.3 2,283.0 2,595.5 3,226.7 3,765.6 3,744.7 3,758.8 3,812.9	15,784.2 16,381.4 19,715.5 22,992.5 26,795.2 31,140.5 31,399.5 31,697.1 31,997.0	67.7 67.8 71.3 78.5 87.5 97.4 96.5 82.9 122.4	63.2 63.3 66.9 73.7 82.3 93.6 92.2 78.5 117.9	4.5 4.5 4.4 5.2 3.8 4.3 4.3 4.5	387.1 387.6 344.2 283.5 364.7 476.9 502.7 509.4 517.3	3,479,4 3,549,6 4,323,7 5,037,5 5,655,4 6,477,2 6,592,6 6,618,6 6,618,6 6,676,1	201.2 201.2 232.7 257.5 289.5 284.4 279.3 269.7 289.7	31.3 31.3 41.0 47.6 44.8 47.3 46.3 43.3 51.9	0.6 	169.9 169.9 191.7 209.9 244.7 237.1 233.0 226.4 237.8	43.3 43.3 66.4 79.7 112.5 128.2 126.4 121.0 128.3	909.2 909.3 1.016.5 1.203.0 1.222.4 1.081.5 1.057.8 1.024.5 1.009.6	Dec. 19: Dec. 5) Dec. 5) 19: Dec. 19: Dec. 19: Dec. 19: Jan. 19: Feb. March
76.8	300.0	1.8	C e	ntral II 0.0	nstituti 0.3	ons of ( 0.9				·)□) □ 131.4	26.1	783.4	Dec. 19
76.9 94.8 103.3 116.6 121.3 118.4 113.0 112.2	392.6 439.3 482.6 516.5 540.6 542.5 547.0 555.8	1.8 1.2 0.8 0.1 9.6 14.1 12.1 12.0	1.8 1.2 0.8 0.1 9.6 14.1 12.1 12.0	0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.3 0.3 0.3 0.1 0.1 0.2 0.1	0.9 1.1 0.9 0.7 2.5 2.6 2.6 2.6 2.6	372,1 374.3 479.2 445.3 551.4 536.8 499.1 488.0 587.4	240.7 240.9 306.4 301.9 375.5 347.2 292.6 283.9 348.0	0.1 0.3 0.2 0.2 0.2 0.2 0.2	133.4 172.8 143.4 175.9 189.6 206.5 204.1 239.4	26.2 38.1 41.0 48.6 54.0 53.0 53.2 47.6	785.2 865.9 1,093.2 1,374.1 1.662.5 1.647.5 1.647.1 1,716.9	Dec. 19 Dec. <sup>5</sup> ) Dec. <sup>5</sup> ) Dec. 19 Dec. 19 Dec. 19 Jan. 19 Feb. March
				Cen	tral Institut	tions of Ind	ustrial Cre	dit Cooper	atives				
13.4 23.2 31.9 32.0 34.4 32.3 31.6 32.4	21.5 26.7 34.7 44.2 57.3 57.0 58.4 61.5	0.6 0.4 0.2 0.0 0.2 0.2 0.2 0.2	0.6 0.4 0.2 0.2 0.2 0.2 0.2 0.2	0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.2 0.2 0.2 0.1 0.1 0.2 0.1	0.1 0.4 0.3 2.1 2.2 2.2 2.2	187.2 229.6 211.3 241.2 252.2 250.4 245.9 305.7	108.3 130.7 126.4 138.3 140.9 122.1 117.3 143.7		78.9 98.9 84.9 102.9 111.3 128.3 128.6 162.0	2.4 2.5 8.9 16.2 15.4 14.7 14.7 15.0	332.1 358.1 481.5 632.6 787.0 792.6 811.1 832.5	Dec. 19 Dec. 5) 19 Dec. 19 Dec. 19 Dec. 19 Jan. 19 Feb. March
	1 1			Centr	al Institutio	ns of Agri	cultural Ci	redit Coope	erati <b>ves</b>	I			I
63.4 63.5 71.6 71.4 84.6 86.9 86.1 81.4 79.8	278.5 371.1 412.6 447.9 472.3 483.3 485.5 488.6 494.3	1.2 1.2 0.8 0.6 0.1 9.4 13.9 11.9 11.8	1.2 1.2 0.8 0.6 0.1 9.4 13.9 11.9 11.8		0.1 0.1 0.1 0.1 0.1 	0.8 0.8 0.7 0.6 0.4 0.4 0.4 0.4 0.4 0.4	184.9 187.1 249.6 234.0 310.2 284.6 248.7 242.1 281.7	132.4 132.6 175.7 175.5 237.2 206.3 170.5 166.6 204.3	0.1 0.3 0.2 0.2 0.2 0.2 0.2	52.5 54.5 73.9 58.5 73.0 78.3 78.2 75.5 77.4	23.7 23.8 35.6 32.1 32.4 38.6 38.3 38.5 32.6	451.3 453.1 507.8 611.7 741.5 875.5 854.9 866.0 884.4	Dec. 19 Dec. <sup>5</sup> ) Dec. <sup>5</sup> ) Dec. 19 Dec. 19 Dec. 19 Jan. 19 Feb. March
	· ·				Cre	dit Coo	perativ	es +)					_
737.3 789.9 909.4 1.075.1 1.307.5 1.376.1 1.597.5 1.596.9 1.599.7 1.629.0	2,106,4 2,132,3 2,569,0 3,217,5 4,122,1 4,226,8 5,231,0 5,317,2 5,399,7 5,486,3	5.2 5.3 10.9 10.7 13.0 13.5 17.9 15.1 14.6 14.9	4.5 4.6 10.1 9.8 12.0 12.5 16.7 14.0 13.7 14.1	0.7 0.8 0.9 1.0 1.2 1.1 0.9 0.8	8.2 8.2 30.0 33.5 40.8 41.2 47.8 45.7 46.4 47.2	71.5 71.6 156.1 177.0 213.3 223.1 294.3 307.1 313.7 318.5	13.9 14.0 25.6 26.0 28.1 27.1 25.2 24.7 24.9	7.4 7.4 12.0 12.0 11.3 11.3 9.4 8.6 8.6 9.3		6.5 6.6 13.6 14.0 16.8 16.7 17.7 16.6 16.1 15.6	0.6 0.7 1.3 1.1 1.2 1.3 1.6 1.6 1.6	2.4 2.4 5.9 26.9 41.2 41.7 50.6 51.2 51.0 51.7	Dec. 19 Dec. 5) Dec. 5) Dec. 7) Dec. 7) Dec. 7) Dec. 7) Dec. 19 Jan. 19 Feb. March
405.0	1,137.8	5.2	4.5	0.7	Ind: 8.2	ıstrial Credi 71.5 ∥	it Coopera 13.9	<b>tives</b> 7.4		6.5	0.6	2.4	Dec. 19
435.9 514.5 614.0 772.0 895.9 900.5 902.4 919.2	1,156.4 1,428.4 1,808.6 2,300.0 2,818.1 2,866.6 2,907.2 2,951.6	5.3 4.5 3.5 5.6 5.2 5.2 5.2 5.2 5.2	4.6 3.9 3.0 5.0 4.4 4.1 4.5 5.0	0.7 0.6 0.5 0.6 0.8 0.9 0.7 0.6	8.2 9.5 10.4 12.9 13.6 10.6 10.9 11.2	71.6 83,5 94.0 104.2 127.4 135.0 138.1 140.6	14.0 25.4 25.9 27.4 26.8 25.0 24.3 24.5	7.4 11.8 12.0 10.7 9.2 8.6 8.3 9.0		6.6 13.6 13.9 16.7 17.6 16.4 16.0 15.5	0.6 0.7 1.3 1.1 1.2 1.5 1.5 1.5	2.4 3.5 20.7 32.0 38.3 38.2 38.4 38.4	Dec. 19 Dec. 5) Dec. 5) Dec. 19 Dec. 19 Dec. 19 Jan. 19 Feb. March
					-	ultural Cre a; for overall	-						
332.3 354.0 394.9 461.1 535.5 604.1 701.6 696.4 696.4 697.3 709.8	968.6 875.9 1.140.6 1.408.9 1.822.1 1.926.8 2.412.9 2.450.6 2.492.5 2.534.7	6.4 7.2 7.4 7.9 12.7 10.1 9.4 9.3	6.2 6.8 7.0 7.5 12.3 9.9 9.2 9.1	0.2 0.4 0.4 0.4 0.4 0.2 0.2 0.2	20.5 23.1 27.9 28.3 34.2 35.1 35.5 36.0	72.6 83.0 109.1 118.9 166.9 172.1 175.6 177.9	0.2 0.1 0.7 0.6 0.3 0.2 0.4 0.4	0.2 0.0 0.6 0.6 0.2 0.1 0.3 0.3	••••	0.0 0.1 0.1 0.1 0.1 0.1 0.1		2.4 6.2 9.7 12.3 13.0 12.6 13.3	Dec. 19 Dec. <sup>5</sup> ) Dec. <sup>5</sup> ) <sup>6</sup> )19 Dec. 1 19 Dec. 7 19 Dec. 7 Dec. 19 Jan. 19 Feb. March

agricultural credit cooperatives are required to render returns whose balance-sheet total on 31 December 1960 was DM 2 million or more. The December figures are shown for both Institutions with Special Functions". — []) Without Deutsche Genossenschaftskasse, which is included in the banking group "Credit Institutions with Special Functions". —

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

	1							• · · ·				Lending	to non-banks
		·			ding to non-b	405							ess enterprises
End of	Number of report-		Sh	Debters	ing	· · ·				Sho	Debtore	1 <b>g</b>	<u> </u>
month	ing institu- tions 2)	Total	Total	Debtors Accept- ance credits	Credits in current account and other credits	Discount credits (not in- cluding Treasury bills)	Medium- term lending *)	Long- term lending 4)	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits
				Р	ivate a	nd Publ	lic Mor	tgage B	a n k s				
1959 Dec. 1960 Dec.7) 1961 Dec. 1963 Dec. 1963 Dec. 1964 Jan. Feb. March	47 47 48 48 48 48 48 48	53.4 59.0 62.0 70.6 155.4 163.9 177.3 190.5	52.4 57.5 60.9 69.2 153.8 162.2 175.6 188.9		52.4 57.5 60.9 69.2 153.8 162.2 175.6 188.9	1.0 1.5 1.1 1.4 1.6 1.7 1.7 1.6	188.4 211.9 280.9 306.6 356.8 374.5 371.2 347.1	22,414.9 25,342.9 29,344.6 33,918.4 39,348.3 39,939.3 40,384.6 40,799.7	50.4 52.4 47.2 59.7 79.9 72.8 78.1 75.9	49.4 50.9 46.1 58.3 78.3 71.1 76.4 74.3		49.4 50.9 46.1 58.3 71.3 76.4 74.3	1.0 1.5 1.1 1.4 1.6 1.7 1.7 1.6
					F	Private Mor	tgage Bank	(s <sup>0</sup> )					
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. March	29 29 30 31 31 31 31	31.9 39.9 35.4 35.5 36.3 36.8 50.7 50.6	31.7 39.3 35.2 35.2 36.1 36.5 50.4 50.3		31.7 39.3 35.2 36.1 36.5 50.4 50.3	0.2 0.6 0.2 0.3 0.2 0.3 0.3 0.3	78.5 83.9 120.8 157.9 187.1 191.8 193.1 188.2	10,440.3 11,861.1 13,872.5 16,193.8 19,126.3 19,432.6 19,690.8 20,010.6	29.1 33.7 23.0 30.1 36.1 36.7 50.7 42.6	28.9 33.1 22.8 29.8 35.9 36.4 50.4 42.3		28.9 33.1 22.8 29.8 35.9 36.4 50.4 42.3	0.2 0.6 0.2 0.3 0.2 0.3 0.3 0.3 0.3
-						Public Mc	ortgage Ban	ks		i			
1959 Dec. 1960 Dec. <sup>1</sup> ) 1961 Dec. 1963 Dec. 1963 Dec. 1964 Jan. Feb. March	18 18 18 18 17 17 17 17	21.5 19.1 26.6 35.1 119.1 127.1 126.6 139.9	20.7 18.2 25.7 34.0 117.7 125.7 125.2 138.6		20.7 18.2 25.7 34.0 117.7 125.7 125.2 138.6	0.8 0.9 1.1 1.4 1.4 1.4 1.3	109.9 128.0 160.1 148.7 169.7 182.7 178.1 158.9	11,974.6 13,481.8 15,472.1 17,724.6 20,222.0 20,506.7 20,693.8 20,789.1	21.3 18.7 24.2 29.6 43.8 36.1 27.4 33.3	20.5 17.8 23.3 28.5 42.4 34.7 26.0 32.0		20.5 17.8 23.3 28.5 42.4 34.7 26.0 32.0	0.8 0.9 1.1 1.4 1.4 1.4 1.4
		· · ·		Credit	lnstitu	tions w	ith Spe	cial Fu	nctions	; 14)			
1959 Dec. Dec. 7) 1960 Dec. 7) 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. March	24 25 25 24 24 22 22 22 22	1,218.3 <sup>8</sup> ) 1,248.7 <sup>8</sup> ) 1,297.9 1,568.6 1,516.1 1,693.1 1,962.9 1,833.5 1,940.2	265.1 267.2 361.7 615.6 429.8 498.2 793.9 667.3 759.1	43.3 43.3 23.6 26.5 46.5 35.6 57.2 58.6 52.1	221.8 223.9 338.1 589.1 383.3 462.6 736.7 608.7 707.0	953.2 <sup>8</sup> ) 981.5 <sup>B</sup> ) 936.2 953.0 1.086.3 1,194.9 1,169.0 1,166.2 1,181.1	738.3 738.3 917.3 1.117.8 1.219.1 1.302.7 1.320.4 1.343.5 1.307.8	7,417.0 7,487.3 8,667.4 10,500.4 11,845.6 <sup>12</sup> ) 13,737.9 14,005.8 13,929.0 14,040.6	1.090.7 <sup>8</sup> ) 1.121.1 <sup>8</sup> ) 1.091.5 1.145.5 1.319.6 1.347.6 1.343.8 1.369.8 1.389.1	145.1 147.2 155.3 192.5 233.3 202.7 174.8 203.6 208.0	43.3 43.3 23.6 26.5 46.5 35.6 57.2 58.6 52.1	101.8 103.9 131.7 166.0 186.8 167.1 117.6 145.0 155.9	945.6 <sup>8</sup> ) 973.9 <sup>8</sup> ) 936.2 953.0 1,086.3 1,194.9 1,169.0 1.166.2 1,181.1
		Reconst	ruction Lo	an Co <b>rpor</b> a	tion, Fina	nzierungs-A	ktiengesel	lschaft and	Berliner In	dustriebank	AG +)		
1959 Dec. 1960 Dec. <sup>7</sup> ) 1961 Dec. 1962 Dec. 1963 Dec.	3 3 3 3 3 3 3	0.3 0.1 0.5 0.2 0.3	0.3 0.1 0.5 0.2 0.3		0.3 0.1 0.5 0.2 0.3		85.8 142.2 277.3 295.8 236.3	3,417.8 4,043.1 5,335.0 5,936.2 <sup>18</sup> ) 6,890.3	0.2 0.1 0.4 0.2 0.2	0.2 0.1 0.4 0.2 0.2		0.2 0.1 0.4 0.2 0.2	
				Ot	her Credit		s with Spe	cial Functio					
1959 Dec. Dec.?) 1960 Dec.?) 1961 Dec. 1962 Dec. 1963 Dec.	21 22 22 22 21 21	1,218.0 <sup>8</sup> ) 1,248.4 <sup>8</sup> ) 1,297.8 1,568.1 1,515.9 1,692.8	264.8 266.9 361.6 615.1 429.6 497.9	43.3 43.3 23.6 26.5 46.5 35.6	221.5 223.6 338.0 588.6 383.1 462.3	953.2 <sup>8</sup> ) 981.5 <sup>8</sup> ) 936.2 953.0 1.086.3 1.194.9	652.5 652.5 775.1 840.5 923.3 1,066.4	3,999.2 4,069.5 4,624.3 5,165.4 5,909.4 6,847.6	1,090.5 <sup>8</sup> ) 1,120.9 <sup>8</sup> ) 1,091.4 1,145.1 1,319.4 1,397.4	144.9 147.0 155.2 192.1 233.1 202.5	43.3 43.3 23.6 26.5 46.5 35.6	101.6 103.7 131.6 165.6 186.6 166.9	945.6 <sup>B</sup> ) 973.9 <sup>B</sup> ) 936.2 953.0 1.086.3 1.194.9
				I	nstalm	ent Cre	dit Inst	titution	s <sup>5</sup> )	•		•	
1959 Dec. Dec.7) 1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1963 Dec. 1964 Jan. Feb. March	192 195 232 235 242 235 236 234 233	1,313.1 1,336.5 1,685.9 1,852.7 <sup>14</sup> ) 1,987.3 2,006.2 2,041.8 2,008.3	385.8 386.3 453.5 482.1 <sup>10</sup> ) 519.4 488.0 543.2 553.9 507.5	0.6 0.3 0.3 0.2 0.0 0.0 0.0	385.2 385.7 453.2 481.8 <sup>10</sup> ) 519.2 488.0 543.2 553.9 507.5	927.3 950.2 1.232.4 1.370.6 1.467.9 1.518.2 1.496.4 1.487.9 1.500.8	1,321.6 1,336.7 1,694.2 2,077.7 <sup>11</sup> ) 2,361.8 <sup>13</sup> ) 2,781.0 2,766.0 2,721.4 2,787.7	6.4 6.4 4.0 3.9 11.8 12.1 12.5 12.7	1.313.1 1.336.5 1.685.9 1.852.7 <sup>10</sup> ) 1.987.3 2.006.2 2.039.6 2.041.8 2.008.3	385.8 386.3 453.5 482.11 <sup>a</sup> ) 519.4 488.0 543.2 553.9 507.5	0.6 0.3 0.3 0.2 0.0 0.0 0.0 0.0	385.2 385.7 453.2 481.8 <sup>10</sup> ) 519.2 488.0 543.2 553.9 507.5	927.3 950.2 1,232.4 1,370.6 1,467.9 1,518.2 1,496.4 1,487.9 1,500.8
1959 Dec.	ا مر	1	Po	stal Ch	eque a:	nd Post	al Savi		k Offic	e s <sup>6</sup> )	,	,	
1959 Dec. 7) 1960 Dec. 7) 1961 Dec. 1962 Dec. 1963 Dec. 1963 Dec. 1964 Jan. Feb. March	14 15 15 15 15 15 15 15							1,422.5 1,465.3 1,651.2 1,982.4 2,397.9 2,734.5 2,736.9 2,740.7 2,739.8					
*), ×) and <sup>2</sup> communicat <sup>(1)</sup> Statistic: <sup>0</sup> ) Including	) to 4): see tions. Disco al increase g ship mort	e first page of ount credits: of about DM gage banks. –	Table III A 1 bills purchas 43 million d - +) Sub-gro	t. — <sup>5</sup> ) Lend ed for emplo ue to transfe up of "Credi	ing to busine syment of m r in the bool t Institutions	ss enterprises oney. — <sup>7</sup> ) (s (cf. footno with Special	and individu See footnote te <sup>10</sup> )). — <sup>12</sup> Functions".	als also conta <sup>10</sup> ) on first p ) Decrease of As from Janua	age of Table some DM 11 ary 1964 no lo	anted to trade III A 1. — <sup>8</sup> ) 5 million due onger recorded	rs for financin Statistical d to statistical (cf. footnote	g their range ecrease of Di reasons. — <sup>14</sup> )).	of goods, and M 40 million <sup>13</sup> ) Statistical

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

# and Credit Institutions\*) (cont'd)

and security holdings) ×)

# of DM

omprises ci nd individu			Pul	olic authoriti	es .				Bank-to-ba	nk lending			
		Sh	ort-term lendi	ng				Short-tern	lending				-
Medium-	Long-			Discount	Medium-	Long		Deb	tors		Medium-	Long-	End of month
term lending <sup>8</sup> )	term lending 4)	Total	Debtors (cash advances)	credits (not in- cluding Treasury bills)	term lending <sup>3</sup> )	Long- term lending 4)	Total	Total	among which: Accept- ance credits	Discount credits	term lending 3)	term lending 4)	
				Pı	rivate a	and Pub	lic Mor	tgage B	anks				
174.9 186.9 262.5 272.0 325.5 339.0 336.5 317.0	18,850.2 21,430.6 25,006.8 29,140.5 33,481.5 33,787.3 34,125.8 34,344.4	3.0 6.6 14.8 10.9 75.5 91.1 99.2 114.6	3.0 6.6 14.8 10.9 75.5 91.1 99.2 114.6		<b>13.5</b> <b>25.0</b> 18.4 34.6 31.3 35.5 34.7 30.1	3.564.7 3.912.3 4.337.8 4.777.9 5.866.8 6.152.0 6.258.8 6.455.3	5.7 6.8 40.7 21.0 38.2 75.5 69.7 77.3	5.7 6.7 21.0 38.2 75.5 69.7 77.3		0.1 0.0 — — —	57.9 70.5 64.9 84.6 66.9 66.8 61.5 61.1	305.1 343.5 379.7 398.9 562.4 610.5 620.9 644.5	Dec. 195 Dec. 196 Dec. 196 Dec. 196 Dec. 196 Jan. 196 Feb. March
			•			Private Mo	rtgage Banl	ks <sup>∵o</sup> )				'	
73.3 71.8 109.3 139.2 160.5 164.9 167.2 162.8	8,325.3 9,576.6 11,488.9 13,693.4 16,101.2 16,258.7 16,433.8 16,569.7	2.8 6.2 12.4 5.4 0.2 0.1 0.0 8.0	2.8 6.2 12.4 5.4 0.2 0.1 0.0 8.0		5.2 12.1 11.5 18.7 26.6 26.9 25.9 25.4	2.115.0 2.284.5 2.383.6 2.500.4 3.025.1 3.173.9 3.257.0 3.440.9	4.3 6.7 7.4 11.3 18.1 31.3 40.0 30.4	4.3 6.7 7.4 11.3 18.1 31.3 40.0 30.4			12.3 34.6 19.1 16.5 17.8 17.7 13.4 12.5	30.4 28.4 33.0 51.4 229.3 268.3 286.7 287.8	Dec. 1959 Dec. 7) 1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March
						Public M	ortgage Ban	ks					
101.6 115.1 153.2 132.8 165.0 174.1 169.3 154.2	10.525.0 11.854.0 13.517.9 15.447.1 17.380.3 17.528.6 17.692.0 17.774.7	0.2 0.4 2.4 5.5 75.3 91.0 99.2 106.6	0.2 0.4 5.5 75.3 91.0 99.2 106.6		8.3 12.9 6.9 15.9 4.7 8.6 8.8 4.7	1,449.6 1,627.8 1,954.2 2,277.5 2,841.7 2,978.1 3,001.8 3,014.4	1.4 0.1 33.3 9.7 20.1 44.2 29.7 46.9	1.4 0.0 33.3 9.7 20.1 44.2 29.7 46.9		0.1 0.0 	45.6 35.9 45.8 68.1 49.1 49.1 48.1 48.1 48.6	274.7 315.1 346.7 347.5 333.1 342.2 334.2 356.7	Dec. 1959 Dec. 1960 Dec. 1965 Dec. 1965 Dec. 1965 Jan. 1964 Feb. March
			(	Credit	Institu	tions w	ith Spe	cial Fu	nction	s <sup>14</sup> )			•
572.6 572.6 685.1 818.6 905.3 990.6 1.002.9 1.017.2 997.3	4,975.8 5.046 1 5,341 3 6.119.0 6.526.1 6.852.1 6.887.8 6.926.9 6.990.5	127.6 127.6 206.4 423.1 196.5 295.5 619.1 463.7 551.1	120.0 120.0 206.4 423.1 196.5 295.5 619.1 463.7 551.1	7.6 7.6 0.0 	165.7 165.7 232.2 299.2 313.8 312.1 317.5 326.3 310.5	2.441.2 2.441.2 3.326.1 4.381.4 5.319.5 <sup>12</sup> ) 6.885.8 7.118.0 7.002.1 7.050.1	353.0 *) 353.0 *) 378.2 527.7 690.9 750.8 708.2 674.4 602.4	66.3 96.2 128.5 89.5 126.3 98.9 108.9 128.1		286.7 9) 286.7 9) 282.0 399.2 601.4 624.5 609.3 565.5 474.3	172.9 172.9 106.9 151.6 184.2 164.0 202.3 193.1 195.5	11,531.4 11,537.9 12,872.9 14,516.4 16,323.0 17,940.7 17,923.9 18,033.2 18,330.4	Dec. 1955 Dec. 7) Dec. 7) Dec. 1965 Dec. 1965 Dec. 1965 Jan. 1964 Feb. March
		Reco	nstruction ]	Loan Corp	oration, Fi	inanzierung	s-Aktienge	sellschaft a	nd Berliner	Industrieb	ank AG +	)	
13.3 23.4 45.4 39.1 12.4	2,318.4 2,227.5 2,581.2 2,582.4 2,779.4	0.1 0.0 0.1 0.0 0.1	0.1 0.0 0.1 0.0 0.1		72.5 118.8 231.9 256.7 223.9	1,099.4 1,815.6 2,753.8 3,353.8 <sup>12</sup> ) 4,110.9	8.6 6.5 0.1 0.1	0.0 0.1 0.1 0.1		8.6 6.4 — —	7.5 1.1 30.1 30.9	3,312.9 3,829.9 4,010.6 4,181.2 4,562.2	Dec. 1959 Dec. <sup>7</sup> ) 1960 Dec. 1961 Dec. 1962 Dec. 1963
559.3	2,657.4	127.5	119.9	Ot 7.6	her Credit 93.2	Institution	is with Spe	cial Functio 66.3		[ 976 1 <b>1</b> ]	172.0	8,218.5	Dec. 1959
559.3 661.7 773.2 866.2 978.2	2,727.7 3,113.8 3,537.8 3,943.7 4,072.7	127.5 206.4 423.0 196.5 295.4	119.9 206.4 423.0 196.5 295.4	7.6 0.0 —	93.2 113.4 67.3 57.1 88.2	1,341.8 1,510.5 1,627.6 1,965.7 2,774.9	344.4 <sup>b</sup> ) 344.4 <sup>b</sup> ) 371.7 527.6 690.8 750.8	66.3 96.1 128.4 89.4 126.3		278.1 *) 278.1 *) 275.6 399.2 601.4 624.5	172.9 172.9 99.4 150.5 154.1 133.1	8,225.0 9,043.0 10,505.8 12,141.8 13,378.5	Dec. 1959 Dec.7) Dec.7) 1960 Dec. 1963 Dec. 1963 Dec. 1963
1,321.6	6.4		1 -		nstalm	τ I	dit Inst	titution   0.1	1 S <sup>5</sup> )	4.8		0.3	Dec. 1959
1.336.7 1.694.2 2.077.7 <sup>11</sup> ) 2.361.8 <sup>13</sup> ) 2.781.0 2.766.0 2.721.4 2.787.7	6.4 4.0 3.9						4.9 5.0 48.3 8.7 90.8 111.4 181.7 172.7 172.3	0.1 42.6 0.0 76.9 84.0 154.7 145.7 145.0		4.9 5.7 8.7 13.9 27.4 27.0 27.0 27.0 27.3	0.4 0.2 3.2 17.9 20.0 19.8 18.7	0,3 0,2 0,3 0,0 0,0 0,0 0,0	Dec. 1955 Dec. 7) Dec. 7) 1960 Dec. 1961 Dec. 1963 Dec. 1963 Jan. 1964 Feb. March
_	141 -		Po	stal Cl	neque a		al Savi	- 1	k Offic			AF =	Des ser
	141.6 141.6 138.9 192.7 197.9 213.0 213.0 212.8 217.0 216.3					1,280.9 1,323.7 1,512.3 1,789.7 2,200.0 2,521.5 2,524.1 2,523.7 2,523.5	165.5 165.5 185.0 240.0 93.8 46.9 100.3 68.4 121.1			165.5 165.5 185.0 240.0 93.8 46.9 100.3 68.4 121.1		45.5 45.5 57.8 60.7 60.6 94.5 96.6 95.5 94.3	Dec. 1959 Dec. <sup>7</sup> ) Dec. <sup>7</sup> ) 1960 Dec. 1961 Dec. 1963 Jan. 1964 Feb. March

small amounts of Other creats, for turther data regarding purchase creats and other instalment loans see Table III A 3. — 9 Source: rederal Ministry of Posts and Tele-(cf. footnote \*)). — \*) Statistical increase of DM 40 million (cf. footnote \*)). — To Statistical decrease of about DM 43 million due to transfer in the books (cf. footnote \*)). — increase of some DM 89 million. — \*) Breakdown by sub-groups discontinued from January 1964 owing to release of two institutions from the obligation to render returns. —

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

ľ		ury bills	and non-in															c.	yndicat	•
		earing 1	reasury bon			Medium-t (Kassenobl				1			Securities						icipatio	
		Do	mestic .			Dom	estic					•	Domestic							
End of		mobi	ex- cluding lisation								Loan issues and	Other	interest-b securities		Market-					
year or month	Total <sup>2</sup> )	pa	per <sup>s</sup> )	For- eign	Total	Total	among which: issued by credit institu- tions	For- eign	Total	Total	inter- est- bearing Treas- ury bonds of public author- ities	Total	Bank bonds 4)	Indus- trial bonds and other interest- bearing deben- tures	able equities and invest- ment fund certifi- cates	Other securi- ties	Foreign	Total	Do- mes- tic	For- eign
I	I			L				A11 ]	Banki	ng Gro	oups									
1957 1958 1959 7) 1959 7) 1960 1961 1962 8) 1963 April May June July Aug.	6,156.4 6,767.0 5,694.6 5,729.7 6,002.1 6,614.2 5,772.3 5,772.3 6,584.5 6,431.0 5,541.5 5,899.9 6,184.0	6,167.1 4,463.2 4,498.3 5,622.6 5,418.9 5,056.1 5,056.1 5,056.1 6,009.5 5,964.1 5,096.0 5,364.3 5,364.3 5,446.2	663.0 <sup>De</sup> ) 1,683.3 <sup>De</sup> ) 1,566.9 1,548.2 1,558.3 1,494.8 1,185.1 1,683.9 1,683.9 1,719.8 1,614.5 1,782.9 1,758.8 1,550.7 1,735.8	1,231.4 379.5 1,195.3 716.2 716.2 575.0 466.9 445.5 535.6 737.8	1,272.7 1,094.6 1,484.6 1,646.1 1,646.1 1,870.9 1,938.9 1,906.6 1,832.7 1,859.1	1,082.7 1,480.3 1,643.6 1,643.6 1,866.3 1,934.3 1,903.9 1,830.1 1,856.4		53.2 11.9 4.3 2.5 2.5 4.6 4.6 2.7 2.6 2.7	12.751.5 16 435.8 16.666.6 17.111.4 20.207.6 23.399.0 23.405.4 25.183.4 25.584.0 25.707.9 25.866.3 26.145 9	16,120.9 16,351.1 16,781.7 19,893.4 23,070.7 23,077.1 24,857.4 25,249.5 25,249.5 25,506.1 25,506.1 25,791.8	2,743.4 3,276.1 3,307.2 3,061.7 3,359.9 3,958.1 3,959.5 4,333.9 4,383.0 4,440.4 4,440.4 4,461.0 4,428.9	3,884.0 5,234.4 8,576.4 11,264.4 11,461.0 11,630.7 14,218.2 16,753.0 16,757.9 18,633.8 18,708.0 18,806.1 19,044.5 19,138.8	10,584.8 10,867.4 13,376.4 15,798.6 15,800.5 17,323.3 17,672.6 17,772.1 17,866.7 18,137.8 18,219.8	767.0 858.4 876.2 763.3 841.8 954.4 957.4 967.6 961.2 935.9 935.9 939.4 906.7	1,024.2 <sup>pe</sup> ) 1,242.2 1,488.1 1,488.4 1,987.2 2,211.6 2,233.1 2,233.0 2,107.3	92.3 94.5 102.1	314.2 328.3 328.3 326.0 334.5 324.4 360.2 354.1	306.6 370.0 321.2 405.8 498.5 586.3 565.2 565.2 543.8 535.9 547.8 562.5 550.3 519.4	527.1 542.0	28.2 29.5 46.6 22.5 22.5 20.9 22.1 20.7 20.5 18.5
Oct. Nov. Dec. 1964 Jan. Feb. March	5,596.4 6,877.9 7,169.4 6,774.9 8,663.3 8,382.7 7,321.0 7,485.8	6.008.7 6.496.5 5.942.4 7.884.3 7.774.1 6.433.0	1,731.5 1,719.0 1,648.4 1,782.5 1,973.6 2,292.9 2,181.3 2,141.8	869.2 672.9 832.5 779.0	2,070.9 2,577.9 2,626.3 2,643.0	1,941.9 1,902.3 2,068.2 2,575.2 2,623.7 2,640.3	1,189.9 1,189.9 1,179.4 1,300.7 1,507.4 1,567.1 1,592.7 1,698.6	2.7 2.7 2.6 2.7	27,771.2 28,031.8 28,491.6 28,789.1	26,185.8 26,493.2 26,694.8 27,305.3 27,581.4 28,026.8	4,461.3 4,464.8 4,344.2 4,444.5 4,504.4 4.597.0	19,336.2 19,617.0 19,749.6 20,298.5 20,456.0 20,756.1	18,463.4 18,745.3 18,836.1 19,410.0 19,623.0	872.8 871.7 913.5 888.5 833.0	2,206.7 2,213.9 2,381.6 2,365.8 2,403.2 2,463.0 2,557.3	181.6 197.5 219.4 196.5 217.8 210.7	368.7 377.0 413.2 465.9 450.4	516.7 519.4 499.0 444.7 401.6 522.3 496.3	498.3 498.6 477.7 417.5 380.6 501.6 472.0	18.4 20.8 21.3 27.2 21.0 20.7
1964 Feb.	1,347.4 1,895.9 2,624.4 2,164.6	2,366.1	301.5 315.5 369.8 282.1	236.4 409.0 258.3 586.2	393.5 529.7 687.5 710.1	391.0 527.0 684.8 707.5	235.9 - 322.7 411.7 425.7	2.5 2.7 2.7 2.6	5,965.8 6,741.3 6,666.8 6,829.6	5,680.4 6,376.4	957.2 1,175.1 1,236.2 1,257.2	2,568.7 2,809.7 2,662.7 2,747.2	2,446.3 2,370.7	358.8 363.4 292.0 294.8	2,203.1	191.4	285.4 364.9 389.8 394.9	556.1 486.8 400.5 521.7	533.6 465.6 379.5 501.0	21.2
1964 Feb.	1,596.0	1.256.3 1,851.3	263.2 264.3 279.3 243.4	163.8 339.7 157.6 480.7	265.4 356.1 479.0 504.9	263.0 353.7 476.5 502.5	144.1 215.2 293.3 303.6	2.4 2.4 2.5 2.4	2.868.1 3,152.3 3,068.6 3,105.4	2,672.6 2,892.6 2,802.2 2,848.9	425.6 506.4 499.2 505.3	1,084.3 1,137.2 1,018.7 1,025.7	965.8 1,015.8 941.3 947.9	118.5 121.4 77.4 77.8	1,132.7 1,205.4 1,246.9 1,280.3	43.6 37.4	195.5 259.7 266.4 256.5	380.9 346.8 264.3 348.1	367.5 332.3 250.0 334.2	14.5 14.3
1962 Dec. 1963 Dec. 1964 Feb. March	173.5 287.9 599.4 392.5	$228.1 \\ 511.7$	34.5 49.7 88.9 37.1	62.6 59.8 87.7 92.6	122.7 156.6 192.2 189.1	122.6 156.5 192.1 189.0	88.6 94.3 108.0 112.0	0.1 0.1 0.1 0.1	2,185.3 2,465.0 2,506.2 2,630.9	2,398.3 2,422.9 2,534.7	431.9 520.2 580.3 589.7	1,103.6 1,225.3 1,229.2 1,305.1	951.1 1,059.6 1,088.7 1,163.8	152.5 165.7 140.5 141.3	552.5 598.5 576.8 604.9	44.6 54.3 36.6 35.0	52.7 66.7 83.3 96.2	133.6 112.0 111.2 143.7		6.0 6.2
1962 Dec. 1963 Dec. 1964 Feb. March	16.7 11.5 15.6 15.5		3.6 1.5 1.6 1.6	10.0 9.5 13.0 12.9	3.9 14.9 14.9 14.7	3.9 14.9 14.9 14.7	1.8 11.4 9.2 9.0		806.5 927.7 894.7 895.4	Bankers 770.3 890.9 856.3 855.0	85.2 128.8 134.8 139.8	338.0 399.4 368.2 366.6	255.3 329.6 300.8 297.7	82.7 69.8 67.4 68.9	330.0 341.1 333.9 331.6	17.1 21.6 19.4 17.0	36.2 36.8 38.4 40.4	41.6 28.0 25.0 29.9	40.5 27.3 24.5 29.4	0.7
1962 Dec. 1963 Dec. 1964 Feb. March	1,780.5	1,642.7	812.0 701.2 874.2 744.2	82.7 137.8 98.4 98.4	615.5 B01.0 1,069.9 1,065.0	615.5 801.0 1.069.9 1.065.0	Cen 302.4 433.9 583.8 587.0	tra = =	2,472.3 2,743.6 2,880.7	Insti 2,467.5 2,735.7 2,866.2 2,867.7	249.9 234.5	2.087.7 2.370.6 2.452.4	1,942.0 2,246.4 2,345.7 2,323.1	145.7 124.2 106.7 105.6	127.5 129.4 147.4 148.1	2.4 1.2 18.5 18.5	4.8 7.9 14.5 17.9	9.1 12.1 1.1 0.6	9.1 12.1 1.1 0.6	
1962 Dec. 1963 Dec. 1964 Feb. March	5.4 1.3 1.2 1.1	1.3 1.2	4.6 0.4 0.2 0.1		152.4 184.5 194.9 191.7	152,4 184.5 194.9 191.7	100.4 152.9 153.1 151.4			11,279.4	1,284.9 1,300.2 1,308.3	9,361.9 9,960.6	9,307.1	55.9 54.8 47.9 4 <del>4</del> .5	11.9 9.9 9.9 10.2	0.5 0.3 0.6 0.8	0.2 0.7 2.4 3.8	=	, I I I	
1962 Dec. 1963 Dec. 1964 Feb. March	0.3	 	0.3		70.5 35.9 55.1 52.1	70.5 35.9 55.1 52.1	rivate 28.8 13.3 29.4 28.0		1,126.0 1,250.7 1,336.5 1,358.6	ic Mo 1.121.7 1.244.0 1.329.5 1.352.0	807.5 919.2 975.7 1,013.1	312.5 . 323.9 352.8 337.8	287.9 308.6 329.6 319.7	23.2 18.1	0.9	1.0 0.1 0.1 0.1	4.3 6.7 7.0 6.6	<u>=</u>		
1963 Dec. 1964 Feb.	2,295.8	643.8 1,683.6 2,044.0 1,580.9	101.9 197.5 352.5 339.0	396.9 285.7 251.8 203.4	342.7 386.9	Credi 190.8 342.7 386.9 407.2	it Inst 115.5 217.9 210.9 231.0		607.9 738.9 710.4 745.8	599.6 733.9 706.2	peci 157.8 177.5 183.8 203.4	428.5 537.4 505.1		22.3 16.3 17.9	13.3 11.0 10.9 11.1	0.0 8.0 6.4 6.4	5.0 4.2			
1964 Feb.	1,127.9	1,864.0 1,127.9 1,425.9 1,465.9	464.0 567.9 695.9 815.9		P 68.7 — —	ostal 68.7 	Chequ 68.7 — —	e an 		2,119.2 2,920.5 2,998.4	ving 188.8 156.1 153.4 167.9	1,930.4 2,764.4 2,845.0	1.829.3 2.660.7 2.746.0	101.1 103.7 99.0	=		8.1 8.4 9.0 9.0			
1962 Dec. <sup>8</sup> ) Dec. <sup>8</sup> ) 1963 Dec. 1964 Feb. March	) =				154.6 154.6 177.2 232.0 216.9	154.6 154.6 177.2 232.0 216.9	134.2 134.2 160.1 178.1 169.6		1,666.4 1,672.9 2,031.7	r Gro 1,649.2 1,655.7 2,012.1 2,124.8 2,169.4	ups <sup>6</sup> ) 312.0 313.4 381.7 399.2 406.7	1,294.3	1,045.2 1,345.9 1,430.9	246.1 249.1 236.0 246.4 246.8	31.0	16.9 17.1 18.4 17.3 16.5	23.4			

Bundesbank's equalisation claim on the Federal Government (according to Art. 42, Bundesbank Law). — 4) Mortgage bonds, communal bonds, bonds of specialised credit institutions. — 5) Specialised commercial banks, which are included in the group "Commercial Banks", are not shown separately in this table because of their small Treasury bill and security holdings. — 6) Central institutions of credit cooperatives (without Deutsche Genossenschaftskasse, which is included in the banking group "Credit Institutions with Special Functions"), credit cooperatives and instalment credit institutions. — 7) First 1959 line, figures excluding the Saarland, second 1959 line and following, including the Saarland. — 4) In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives. As from December 1962 those agricultural credit cooperatives 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 render returns communalbank, which is included in the banking group "Credit Institutions with Special Functions", — - \*) Deutsche Bank AG, Dresdner Bank AG, commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — \*) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the banking group "Credit Institutions with Special Functions", — P®) Partly estimated. — P) Provisional.

1.12

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

Security Holdings<sup>1</sup>)

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

Treasury bills and non-interest-bearing Treasury bonds Medium-term notes (Kassenobligationen) Loan issues and interest-bearing Treasury bonds Fed. Railways Federal Local Federal Government and Fed. Postal Administration Länder authorities 4) Government Ex-External Federa ternal Federal bonds 4 % bonds 4 % Rail-Syndi-End of Rail-ways ways year or month cate partici-Post-Post-Post-Post-Federal and comcom cur-rency-reform cur-rency-reform cur-rencyand curmuta-tion debt Total Total Mobili-Federal Länder Total Govern Länder mutapations rency-reform Federal Ex Ex-Postal Adment Other tion debt sation Postal ternal ternal Total reform paper 2) paper Adminis in-debted in-debtedin-debtedin-debted bonds bonds and 4 % and 4 % minis tration tratio ness ness ness ness com com pen-sation pen-sation debt \* debt 3 All Banking Groups 1,126,00e 4,027,0pe 4,300.2 3,121.8 3,146.8 4,471.0 4,390.0 3,841.6 3,841.6 4,759.1 457.9 1,050.0 1,392.7 1,005.6 1,015.7 992.7 949.6 1,185.3 1,185.3 1,126.0 4,027.0 4,300.2 2,915.0 2,940.0 4,127.8 4,233.8 445.1 204.7 431.0 547.5 683.4 897.1 1956 1957 ,789.0 ,710.3 ,167.1 ,126.0Pe \_ 1957 1958 1959 <sup>7</sup>) 1959 <sup>7</sup>) 1960 1961 1962 <sup>8</sup>) 1962 <sup>8</sup>) 21.0 21.0 17.0 13.3 8.1 8.1 463.2 498.3 622.6 206 206 343 156 469 469 655.9 658.6 471.5 702.4 657.6 657.6 327 329 228 251 307.8 308.5 225.6 437.3 479.1 479.1 98.8 102.0 146.3 257.4 433.7 433.9 610.2 610.7 596.0 615.0 668.9 668.9 1,442.3 1,462.5 1,259.0 1,457.2 1,827.9 1,829.2 919.0 924.1 .093 36.6 27.8 30.6 28.2 28.2 30 1.2 2.4 0.7 0.7 224 3,959.9 3,359.9 3,958.1 3,959.5 158. 36.8 79.3 29.2 29.2 816.0 5,056.1 5,056.1 3,372.2 3,372.2 170.4 42.9 808.3 808.2 9.7 138.5 5,056.1 6,009.5 5,964.1 5,096.0 5,364.3 5,446.2 5,011.6 6,008.7 6,496.5 5,942.4 3,841.6 4,759.1 4,819.1 3,782.6 4,055.0 4,315.6 3,691.7 4,701.3 5,259.8 4,476.5 4,289.7 4,349.6 3,313.1 3,605.5 3,280.1 4,289.7 4,848.1 4,159.9 881.5 884.5 771.2 716.3 710.3 767.2 752.0 722.9 767.5 683.2 681.1 675.8 675.4 671.5 688.3 702.0 700.4 711.1 27.4 25.9 25.7 24.7 23.3 23.2 1963 April May 469 469 469 449 ,228 ,125 ,292 ,286 319.0 323.6 267.0 230.1 4,333.9 153,4 150,1 146,1 133,0 554.8 683.4 676.7 .927.0 48.3 49.5 50.1 51.0 51.8 52.9 53.7 54.4 801.4 797.8 824.9 781.1 764.7 769.2 755.6 739.6 714.9 3.2 3.6 3.5 7.9 4.1 5.2 0.8 0.9 21.8 19.5 21.2 22.4 23.3 21.5 21.5 21.6 19.9 7.7 7.7 8.1 7.9 7.9 7.9 6.1 1.0 9.8 10.2 10.1 8.2 7.8 7.3 7.4 7.2 6.6 553.2 496.1 478.3 471.7 530.4 568.6 560.2 609.3 676.7 680.6 752.5 729.4 718.4 778.6 771.4 746.6 June July Aug. Sep. Oct. 440 440 2.027 1,286. 1,107. 1,298.4 1,285.1 1,216.1 1,446.1 420 411 230 461 428 2,018.1 2,058.9 1,988.1 177.3 161.7 158.2 4,461.3 4,464.8 4,344.2 22.7 22.9 23.5 124.0 110.7 99.0 lov. 411. 316 ec. 6,460.8 6,454.7 5,056.7 4,960.9 5,910.7 5,481.2 4,251.7 550.1 973.5 805.0 770.0 1.067.8 1.056.6 1.047.6 426.2 437.9 440.0 440.1 4,444.5 4,504.4 4,597.0 51.2 52.1 54.0 715.7 702.5 699.2 19.3 18.2 16.2 15.1 723.3 735.1 741.6 23.2 24.3 24.6 101.7 105.1 103.3 6.7 6.7 6.7 1.5 1.9 1.4 1964 .884. 1.404. 641.6 618.7 863.3 .950 829.3 820.3 2,049.3 ren. Mard Aprill 6:433 607.6 637.2 C cial Bank s 5) m m e 78. 121.1 97.7 96.1 155.1 204.3 273.1 281.8 74.0 83.2 2.7 131 180 210 204 131.3 78.5 93.5 65.0 2.5 1.6 1.6 1.6 0.7 0.9 1.0 0.8 146.2 218.3 258.4 201.1 14.5 15.9 16.4 16.2 183. 256. 270. 291 1962 1963 1964 Dec. Feb. 44.0 42.2 44 1 \_ Big +) Banks °) 425 506 499 505 **0.2** 0.2 0.2 1962 1963 1964 50.7 67 87 0.5 0.3 91.0 84.1 2.4 3.0 2.4 2.4 78 -296. 291. 16.6 14.9 10.6 \_ 183.2 118:4 127.7 64.8 71.2 and Local Banks +) State. Regional 34.0 62.2 84.1 77.0 9.6 32.4 31.1 23.0 2.2 23 18 17 16 22.2 29.8 431 520 0.5 0.7 0.8 0.8 1962 1963 1964 8.3 9.4 11.0 11.1 1.4 1.1 1.2 1.2 31.0 71.0 21.1 Ξ 215 238 246 33.4 31.9 31 7 62.6 54.9 -53.0 54.0 580.3 Bankers +) Private 1.0 2.0 3.9 3.9 1.1 1.5 1.8 1.8 2.1 3.5 5.7 5.7 3.6 1.5 1.6 1.6 3.1 0.5 1.0 1.0 128.8 134.8 139.8 29 24 25 26.0 28.5 29.3 2.4 3.4 3.6 5.6 5.8 5.9 5.5 5.5 3.7 3.5 3.0 2.7 0.3 0.2 0.1 0.1 Ξ 1963 1964 0.5 1.0 \_ \_ \_ 56.5 4.1 4.0 ntı Gir a l 0 Ins titu ons\* 52.6 22.9 126.3 124.3 1.9 249 234 247 272 367.1 486.1 478.0 0.9 0.6 Savings B a n k 0.8 0.9 1.0 1.0 0.4 0.4 0.2 0.1 31.6 41.8 40.3 12.3 17.9 15.9 300 738 745 723 41.5 41.8 41.6 = Pub P В è а ic Mort g e a n k 41.7 22.6 25.7 24.1 28.2 14.2 17.3 14.7 807.5 919.2 975.7 1.013.1 11 2.0 107 105 105 178.9 158.9 160.0 162.7 Ξ \_ 0.1 0.3 Sp cial Func Сте it tit ons with e ons  $157 \\ 177$ 568.9 528.1 918.9 468.9 Ξ 155 125 112 1963 1964 .486 176.0 104.4 183.8 14.5 141.7 P Cħ n d' P Sa Offi g s B ank 0 c u e 0 stal 19.0 63.4 63.4 63.4 188.8 1962 1963 1964 400.0 560.0 730.0 650.0 20 Ξ \_ \_ \_ Qth A 1 e G ro 1962 111 11 0. 2.9 2.9 2.8 2.7 2.7 202.0 203.2 250.9 262.3 270.2 0.1 0.1 0.1 58.4 58.3 55.9 ----\_ 20 17 53 47 313.4 381.7 399.2 406.7 40.6 64.4 71.0 71.5 10 38.3 32.6 15.6 

### 3. Principal Categories of Instalment Credit

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

Millions of DM

e .	•				IVIIIIOIIS	S OI DIVI				S	
End of year or month	Purchase credits to purchasers — "B" and "C" busi- ness only — ×) 1) 3)	Cash ad- vances and loans in "A" busi- ness of instalment credit institutions ×)	Small personal loans *)	Medium- sized personal loans )	Note: Loans granted to traders and producers for financing purchase credits x) *)	End of year or month	Purchase credits to purchasers — "B" and "C" busi- ness only — ×) 1) 2)	Cash ad- vances and loans in "A" busi- ness of instalment credit institutions >)	Small personal loans 3)	Medium- sized personal loans 4)	Note: Loans granted to traders and producers for financing purchase credits ×) *)
	A11	Bankin	g Group	s ²)		-	Centra	al Giro	lnstitut	ions <sup>8</sup> )	
1953	1,500.3	1 • 1	- I	-	II • .	1960 Dec.	171.3	••	2,2	-	•
1954	1,913.6	•	-		·	1961 Dec. 1962 Dec.	168.9 150.6	••	2.7 3.5	5.3	33.3
1955 1956	2,629.7 2,869.0		· _	_		1963 Sep.	153.1	••	1.9	7.8	30.0
1957	2,957.6	1 :		-		Oct. Nov.	149.1 146.7	•••	1.9	7.7	30.6 33.9
1958 1959	3,314,9 3,973,7		868.4	—		Dec.	144.0	••	2.0	7.7	38.2
1959 <sup>5</sup> ) 1960 <sup>5</sup> )	4,027.8 4,875.3		886.8 1,146.0	-		1964 Jan. Feb.	140.0 137.2		2.0	<b>8.3</b> 7.7	37.7 40.3
1960	5,468.9	•	1,408.2	<b></b>	•	March	135.3	••	1.8	7.8	41.4
1962 ")	4,294.6	1,039.9	1,503.6	765.7	529.8			Savings	Banks	· · ·	
1963 April May	4,268.9 4,335.3	1,022.0 1,046.3	1,520.1 <sup>10</sup> ) 1,562.8 <sup>10</sup> )	915.2 962.3	/ 523.3 527.1	1960 Dec.	710.0	Ĭ	488.1	. –	11 •
June	4,342.0	1,076.1	1,579.810)	1,010.7	520.9	1961 Dec.	747.1		592.0		
July Aug.	4,375.1 4,363.8	1,083.4 1,080.2	1,607.2 1,603.4	1,060.1 1,082.5	528.7 536.8	1962 Dec. 1963 Sep.	643.1 646.6		636.2 692.8	491.5 691.9	134.1 117.3
Sep.	4,296.011)	1,077.6	1,610.8	1,113.1	577.112)	Oct.	642.5	••	698.6	706.8	117.1
Oct. Nov.	4,271.2 4,311.9	1,086.4	1,621.6	1,137.8 1,154.3	593.4 597.3	Nov. Dec.	638.9 632.8		699.1 687.7	712.7 713.2	114.5
Dec.	4,345.6	1,145.4	1,605.3	1,167.4	624.4	1964 Jan.	624.1	••	678.2	712.9	113.4
1964 Jan.	4,292.6	1,106.3	1,578.3	1,166.0	599.5	Feb. March	622.6 624.7	•••	673.7 681.8	722.1 742.6	113.9 110.7
Feb. March	4,254.7 4,268.8	1,089.4	1,565.7 1,581.7	1,179.7 1,219.5	604.3 613.9		- · · ·	1 0 1.		•	
		mmercia						al Credi		ratives	•)
1960 Dec.	604.0		458.7		n •	1960 Dec. 1961 Dec.	165.6 169.4	••	169.3 194.3		
1961 Dec.	616.2	••	589.5			1962 Dec.	196.6	••	146.5	101.9	[137.4]
1962 Dec. 1963 Sep.	279.9 256.7		686.1 695.8	117.7 231.9	289.2 293.0	1963 Sep. Oct.	193.3 195.8	••	184.2 <sup>10</sup> ) 186.7	121.4	133.2
Oct.	255.9	••	697.5	243.4	299.7	Nov.	195.4	•••	188.6	124.2	[135.4]
Nov. Dec.	266.5		698.8 691.1	250.5 259.2	301,2 309.6	Dec. 1964 Jan.	195.8 195.7	••	187.5 185.4	125.8 123.7	135.7
1964 Jan.	263.3		676.0	260.3	295.8	Feb.	196.8	••	183.4	123.1	[136.3]
Feb. March	261.2 266.6	•••	668.8 675.3	267.1 279.5	297.7 309.7	March	198.0	••	184.8	127.0	[135.5]
1774141	. 20010	Big Banl				Ag	ricultu	ral Cred	lit Coop	erative	S <sup>2</sup> )
1960 Dec.	162.5		357.3			1960 Dec. 1961 Dec.	35.3 39.5		27.7 29.7	-	:
1961 Dec.	180.9		472.5	79.3	102.7	1961 Dec. )	55.2	• • •	31.3	49.1	[ 34.5]
1962 Dec. 1963 Sep.	23.0 12.1		562.8 568.4	161.1	85.0	1963 Sep. Oct.	60.9 62.1		36.0 36.8	59.9 58.8	37.2
Oct.	11.5	••	568.9	168.7	89.3	Nov.	62.3		37.9	59.1	38.2
Nov. Dec.	11.2 11.1	••	570.0 562.0	172.8 178.7	92.3 94.7	Dec. 1964 Jan.	66.2		37.0 36.7	61.3 60.6	38.4]
1964 Jan.	10.8	••	550.1	179.1	\$6.6	Feb.	62.3 61.8		37.7	59.5	37.9
Feb. March	10.6		544.1 549.2	183.8 194.1	87.1 92.1	March	61.7	••	37.9	62.5	[ 37.5]
	State.	Regional an	d Local Ba	nks +)		1	lnstalm	ent Cree	dit Inst	itutions	<b>8</b> .
1960 Dec.	355.9	۰۰ I	77.9	_	11 ·	1960 Dec.	3,188.5	•	•• .		
1961 Dec.	361.5	••	97.1	34.6	167.6	1961 Dec. 1962 Dec.	3,714.7 2,953.6	1,039.9	••		
1962 Dec. 1963 Sep.	208.0	••	104.1 108.0	34.0 64.3	167.6	1963 Sep.	2,969.511)	1,077.6	••	•••	136.1**)
Oct.	199.3	••	108.9	68.2	178.7	Oct. Nov.	2 949.7 2 985.6	1,086.4	•••		145.1 146.9
Nov. Dec.	210.7 218.4	••	109.1 108.3	71.0 74.0	177.3 182.1	Dec.	3,017.1	1,145.4	••		156.9
1964 Jan.	209.8	••	105.9	74.6	176.1	1964 Jan. Feb.	2,991.0	1,106.3	••		151.9 151.7
Feb. March	208.4 213.2		104.7 105.7	76.6 79.3	176.6 182.9	March	2,965.0	1,117.5			151.5
		Private B	ankers +)				A	ll Other	Group	s <sup>9</sup> )	
1960 Dec.	77.6		22.2	-	11 .	1960 Dec.	0.4	••	0.0	·	II •
1961 Dec. 1962 Dec.	61.8		18.3	2.6	15,9	1961 Dec. 1962 Dec.	13.0	••	0.0		
1962 Dec. 1963 Sep.	37.9	::	17.5 17.8	2.6	15.9	1962 Dec. 1963 Sep.	15.4 16.1		0.0 0.0	0.3	1.0
Oct.	41.2	•••	18.1	5.2	17.4	Oct.	16.0		0.0	0.2	0.8
Nov. Dec.	41.1 40.3		18.2 19.4	5.4 5.3	17.1 20.1	Nov. Dec.	16.4 16.4		0.0	0.1 0.1	0.8
	39.2		18.6	5.3	19.8	1964 Jan.	16.1	••	0.0	0.1	0.7
1964 Jan.					1						
1964 Jan. Feb. March	38.8 38.9		18.6 19.0	5.4 5,6	19.5 20.0	Feb. March	17.7 17.6		0.0	0.2	0.7

") This table shows the total amounts of the various categories of credit. For share of consumer credit in these categories see Table III A 4. — D Changes as compared with previously published figures are due to corrections subsequently received. — ") Taken as an aggregate amount, the figures shown from December 1962 in the three columns marked ") approximately correspond to the series of figures published until November 1962 in the former table "Instalment Credits, by Banking Groups", which series — printed in italics — precedes the new figures. Cf. also footnote '). — ') 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 "). — ') 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". — ') From December 1962 small personal loans within the meaning of the Bank Supervisory Authorities' Order of 22 December 1953 (loans which are to be repaid in equal instalments within a period of 6 to 24 months and which in the individual case e cased the maximum laid down for small personal loans (DM 2,000). Those loans are recorded which under the special lending programmes of the various banking groups are specified as "Anschaffungsdarlehen"; the individual banking groups' programmes differ as to maximum amount and maximum period to maturity of the loans. — ') From 1960 including the Saarlehen"; the individual banking groups' programmes differ as to maximum amount and maximum period to report as newly fixed in December 1962; cf. footnote "). On first page of Table III A 1. — ') Including specialised commercial banks, which are not shown separately. — ') Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the banking group "Credit institutions with special functions". — 'O material i

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

### 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>)

		For p	urchasing me	eans of produ	ection		For purchas	e or paymer	nt of other d	urable consu	mer goods a	and services		
	Total of	and c used	solely in tr	umer goods ade and indu	to be 1stry		Household machinery	,	Passenger					Note: Credits
Period	purchase credits (includ- ing cash advances) newly taken	Machinery for pro- duction of con- sumer goods 2)	Motor trucks, tractors and trailers	Passenger cars for com- mercial use *)	Equipment for handi- crafts and other vocations		and appli- ances <sup>4</sup> ) as well as bicycles, sewing machines, type- writers	Furniture	for private use 5), motor- cycles	Wireless and television sets	Services <sup>6</sup> )	Procure- ment and fitting of living quarters 7	Other	granted to traders for financing range of goods
·········						Millio	ns of DM		· · ·					
1963 1st atr.	1.001.2	80.0	128.1	84.0	30.5 33.2	113.9 156.7	82.0 90.2	109.9 125.0	215.6 317.1	57.9 50.3	12.9 22.1	11.7 14.9	74.7 100.1	398.5 408.7
2nd atr. 3rd atr.	1,302.7	121.7 114.5	180.2 137.8	91.2 81.7	37.4	117.0	90.2	129.3	290.9	45.7	22.9	16.9	.91.9	349.8
4th atr.	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
					Avera	ge amoun	t of credit	in DM				•		
1963 1st atr.	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 atr.	1,028	21.766	16,543	4,338	3,415	269	455	1,057	3,094	796	949	1,451 1,664	829 792	4,793 4,639
3rd atr.	1,079	17.646	16,536 14,674	4,464 4,652	4,411 5,134	269 297	477 435	1,119 1,040	3,118 3,099	719 667	888 904	1,606	742	4,755
4th atr. 1964 1st atr.	823 1,094	18.112 21.518	15,663	4,052	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>3</sup>) Such as textile and farm machinery. — <sup>9</sup>) Purchase of passenger cars by economically independent persons (workers, employees, officials, etc.). — <sup>4</sup>) E., loans for the payment of doctor's and counsel's fees, court-fees, costs of 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\*)\*)

Millions of DM

		i	Instal	ment loar	s to cons	umers		·					Instal	lment loar	ns to cons	umers		
End of year or guarter	Consumer credit, total	Total	Purchase credits - "B" and "C" business only - 1)	Cash advances and loans in "A" business of instal- ment credit institu- tions	Small personal loans 2)	Medium- sized personal loans <sup>3</sup> )	Other instal- ment loans	Non- instal- ment loans to con <sup>3</sup> sumers		End of year or quarter	Consumer credit, total	Total	Purchase credits - "B" and "C" business only 1)	Cash advances and loans in "A" business of instal- ment credit institu- tions	Small personal loans <sup>2</sup> )	Medium- sized personal loans <sup>8</sup> )	Other instal- ment loans	Non- instal- ment loans to con- sumers
		All B	lankii	ng Gr	oups	<sup>1</sup> )				•	Ce		Giro	Insti	tutic	ons□)		
1962 Dec. 1963 March June Sep. Dec. 1964 March	6,788.1 6,911.9 <sup>7</sup> ) 7,159.8	5,945.7 6,297.2 6,415.3 <sup>7</sup> ) 6,643.6	2,370.1 2,334.7 2,376.9 2,324.3 <sup>7</sup> ) 2,414.5 2,385.0	913.8 986.0 1,015.6 1,083.7	1,494.3 1,474.1 1,575.6 <sup>8</sup> ) 1,607.2 1,602.8 1,577.4	578.8 647.1 767.0 <sup>(6)</sup> 853.3 900.8 952.9	563.7 576.0 591.7 <sup>4</sup> ) 614.9 641.8 655.7	438.3 472.5 <sup>5</sup> ) 490.9 496.6 516.2 534.7		1962 Dec. 1963 March June Sep. Dec. 1964 March	109.8 104:0 99.4 98.0 93.8 88.0	107.1 101.0 96.2 94.2 89.5 83.7	98.6 92.3 88.8 84.8 80.2 74.5	•••	2.1 2.1 1.6 1.9 2.0 1.8	4.2 4.0 3.3 4.3 4.2 4.3	2.2 2.6 2.5 3.2 3.1 3.1	2.7 3.0 3.2 3.8 4.3 4.3
			mmer									. \$	aving	gs Bar	1 k s			
1962 Dec. 1963 March June Sep. Dec. 1964 March	1,209.8 1,230.0 1,265.0	1,065.1 1,097.0 1,126.2	155.6 149.2 153.5 157.0 166.0 161.3	•••	685.8 671.5 696.1 695.2 690.6 674.8	104.4 136.9 179.0 208.5 230.7 255.0	39.7 35.5 36.5 36.3 38.9 40.7	126.4 144.7 <sup>5</sup> ) 144.7 133.0 138.8 141.0		1962 Dec. 1963 March June Sep. Dec. 1964 March	1,901.5 1,958.7 2,110.5 2,196.0 2,224.4 2,264.6	1,726.0 1,772.8 1,915.5 1,986.1 2,012.5 2,039.1	397.4 400.4 407.8 396.5 392.0 390.2		631.1 625.3 667.9 691.2 685.9 678.9	341.0 371.3 441.1 484.4 502.3 527.2	356.5 375.8 398.7 414.0 432.3 442.8	175.5 185.9 195.0 209.9 211.9 225.5
			Big Bar	nks °) +	)					1	Indu	strial	Cred	it Co	opera	tives	1)	1
1962 Dec. 1963 March June Sep. Dec. 1964 March	667.5 697.1 <sup>b</sup> ) 752.0 768.3 776.9 779.6	652.8 662.3 711.8 730.4 740.9 744.8	2.5 1.4 1.1 2.1 2.2 2.0	••• •• •• ••	562.8 551.2 570.5 568.4 562.0 549.0	71.2 96.1 126.5 146.4 161.3 177.9	16.3 13.6 13.7 13.5 15.4 15.9	14.7 34.8 <sup>5</sup> ) 40.2 37.9 36.0 34.8		1962 Dec. 1963 March June Sep. Dec. 1964 March	624.8 623.2 650.7 670.8 701.4 699.9	536.2 530.8 554.0 572.1 590.5 588.0	170.2 167.9 167.3 165.1 167.3 167.3 167.2	· · · · · · ·	146.1 144.3 176.5 <sup>8</sup> ) 184.0 187.8 184.5	89.3 95.3 97.8 <sup>6</sup> ) 104.3 111.2 112.3	130.6 123.3 112.4 <sup>6</sup> ) 118.7 124.2 124.0	88.6 92.4 96.7 98.7 110.9 111.9
		tate, Re	gional a	nd Loca	al Bank	s +)					Agric	ultur	al Cre	dit C	oopei	rative	s <sup>1</sup> )	
1962 Dec. 1963 March June Sep. Dec. 1964 March	376.4 373.0 389.3 391.4 416.9 422.8	284.7 283.6 302.4 313.5 333.5 337.0	130.7 126.3 128.7 130.0 141.3 138.5		103.8 102.1 106.3 107.3 107.8 105.3	30.4 37.0 48.4 57.3 64.6 72.0	19.8 18.2 19.0 18.9 19.8 21.2	91.7 89.4 86.9 77.9 83.4 85.8		1962 Dec. 1963 March June Sep. Dec. 1964 March		152.5 164.0 172.9 179.5 183.4 187.1	51.1 57.3 54.5 52.4 53.5 52.5		29.3 30.9 33.5 34.8 36.5 37.4	39.8 39.4 45.7 51.7 52.2 54.0	32.3 36.4 39.2 40.6 41.2 43.2	44.4 46.2 50.9 49.7 48.7 50.5
		. 1	Private l	Bankers	+)						Inst	almen	nt Cre		nstit	ution		
1962 Dec. 1963 March June Sep. Dec. 1964 March	59.0 58.6 59.5 62.7 64.5 64.2	40.5 39.8 43.4 46.0 45.5 44.1	18.4 17.9 20.0 21.4 19.5 17.9		17.5 16.6 17.7 17.9 19,4 19.0	2.3 2.9 3.4 4.2 4.2 4.6	2.3 2.4 2.3 2.5 2.4 2.6	18.5 18.8 16.1 16.7 19.0 20.1		1962 Dec. 1963 March June Sep. Dec. 1964 March	2,487.2 <sup>7</sup> ) 2,642.3	2,443.1 2,383.3 2,492.7 2,485.9 <sup>7</sup> ) 2,640.8 2,594.1	1,497.1 1,467.4 1,504.9 1,468.57 1,555.5 1,539.3	1,083.7	• • • • • • • • • •	• • • • • • • • • •	1.9 2.1 1.8 1.8 1.6 1.5	0.6 0.3 0.4 1.3 1.5 1.4
		Speciali	ised Con	nmercial	Banks	+)			1			A11	Othe	r Gro	u p s 4)			
1962 Dec. 1963 March June Sep. Dec. 1964 March	9.0 7.6 6.7	7.5 7.4 7.5 7.1 6.3 5.9	4.0 3.6 3.7 3.5 3.0 2.9	* * * * * * * *	1.7 1.6 1.6 1.6 1.4 1.5	0,5 0.9 0.7 0.6 0.6 0.5	1.3 1.3 1.5 1.4 1.3 1.0	1.5 1.7 1.5 0.5 0.4 0.3		1962 Dec. 1963 March June Sep. Dec. 1964 March	0.7 0.7 0.8 0.8 0.8 0.7	0.7 0.6 0.7 0.7 0.7 0.6		· · · · · · · · · · · · · · · · · · ·	0.0 0.0 0.0 0.0 0.0 0.0	0.1 0.1 0.2 0.2 0.2 0.2	0.6 0.5 0.5 0.5 0.5 0.4	0.0 0.1 0.1 0.1 0.1 0.1
excluding l June 1963,	oans for he p. 3 et seq.	using. Fo — ×) Cl	or further hanges as	details s compared	ee study with pre	viously pu	st Kesult iblished i w them l	s of the figures are have been	con e du i in	orkers, employ sumer Credit te to correction cluded under to Table III A	ns subseque "Purchase	ently rece redits to	ived. — consume	<sup>1</sup> ) The lo	ans grant Small	ted by cr personal 1	edit coop loans wit	eratives hin the

June 1963, p. 3 et seq. — \*) Changes as compared with previously published figures are due to corrections subsequently received. — \*) The loans granted by credit cooperatives to traders and producers for financing the purchase credits granted by them have been included under "Purchase credits to consumers". — \*) Small personal loans within the meaning of the Bank Supervisory Authorities' Order of 22 December 1958; cf. footnote \*) to Table III A 3 (a). Amount probably eraggerated; only few institutions have deducted the — presumably relatively insignificant — small personal loans granted to traders and manufacturers. — \*) Cf. footnote \*) to Table III A 3 (a). — \*) Central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions. — \*) Including statistical increase by approximately DM 21 million. — \*) Statistical danges due to transfers in the books (Small personal loans: increase by some DM 25 million; Medium-sized personal loans: decrease by some DM 1 million. — ") Statistical decrease of roughly DM 30 million. — \*) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — []) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the banking group "Credit institutions with special functions".

### 111. Credit Institutions A. Lending, Security Holdings, Deposits

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

	Number		Len	ding			Deposits	· .
End of month	institutions 2)	Total 4)	Debtors <sup>3</sup> ) <sup>4</sup> }	Discount credits	Long- term lending 4)	Total	Sight and time deposits	Savings deposits
1960 March	10,929	4,930.7	3,227.5	268.3	1,434.9	7,679.2	1,998.2	5,681.0
June	10,894	5,241.5	3,453.6	283.6	1,504.3	7,779.5	2,064.5	5,715.0
Sep.	10,877	5,353.9	3,476.3	280.8	1,596.8	8,138.8	2,232.9	5,905.9
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 June Sep. Deč.	10,834 10,788 10,762 10,720	5,818.8 6,199.2 6,316.8 6,517.5	3,704.6 3,959.3 3,927.3 3,994.5	314.3	1,823.3 1,925.6 2,077.9 2,222.5	8,865.6 9,060.7 9,556.2 9,956.1		6,609.3 6,672.2 6,852.6 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
June	10,669	7,497.0	4,644.8	341.8	2,510.4	10,530.8	2,817.2	7,713.6
Sep.	10,644	7,649.6	4,621.8	344.5	2,683.3	11,022.0	3,161.3	7,860.7
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
June	10,465	9,037.9	5,226.1	371.8	3,440.0	12,232,4	3,247.0	8.985.4
Sep.	10,425	9,161.4	5,061.2	356,8	3,743.4	13,008.7	3.637.9	9,370.8
Dec.	10,290	9,474.9	5,121.6	356.3	3,997.0	13,618.1	3,575.9	10,042.2

<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>9</sup> Excluding the three commercial banks affiliated with Deutscher Raiffeisenverband, namely Hannoversche Landwirtschaftsbank AG, Hannover, Landkreditbank Schleswig-Holstein AG, Kiel, and Südwehtdeutsche Landwirtschaftsbank GmbH, Stuttgart, which in the banking statistics collected by the Deutsche Bundesbank are included in the group "State, Regional and Local Banks". — <sup>8</sup>) Claims in current account, including trade claims. — <sup>9</sup> Not including loans on a trust basis.

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

Millions of DM

Month	Debits	Month	Debits
1960 March April Mar July Aug. Sep. Oct. Nov.	106,836.7 99,334,9 103,357.0 106,689.6 106,720.3 111,611.4 109,678.0 110,644.5	1962 March April May June July Aug. Sep. Oct. Nov.	129,908.1 122,609.2 130,530.7 134,519.9 137,826.5 137,826.5 129,433.1 143,841.5 139,222.9
Dec. 1961 Ian. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	133,444.9 114,902.3 104,228.6 121,186.2 111,831.8 116,162.9 125,464.8 120,707.9 121,261.6 121,261.6 125,123.6 125,123.6 125,081.3 143,905.6	Dec. 1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	156,963,9 141,433,1 123,240,2 135,591,6 135,147,9 142,446,2 134,847,1 149,307,3 138,750,8 144,860,3 150,994,0 146,322,5 174,626,7
1962 Jan. Feb.	131,557.0 115,007.9	1964 Jan. Feb. Match	153,606.2 136,605.9 148,827.0

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

		Indus an handic	d		Lending	to indust	ries and h	andicrafts	comprise	s credits (	:0:	-				Agri- culture,		Other branches	Lend-	
End of year or quarter	Total lending to non- banks	Total	among which: Handi- crafts	Min- ing	Iron and metal produc- ing indus- tries and found- ries	Steel construc- tion, mechan- ical engi- neering and vehicle building	Electri- cal engi- neering, precision instru- ments and optical goods	Chemi- cal and pharma- ceurical indus- tries	Food- stuffs, bever- ages and tobacco	Textiles, leather, foot- wear, and cloth- ing	Indus- tries working for building 2)	Resi- dential build- ing	Public utili- ties	Trade	Central Import and Storage Agen- cies	forest- ry, and water regula- tion and supply <sup>3</sup> )	Other public borrow- ers 4)	of eco- nomic activity and other borrow- ers \$)	ing of instal- ment credit insti- tutions *)	Un- classifi- able credits 7)
			(	Short-t	erm Le	nding (	excludir	ng Treas	ury Bill	s and N	on-inte	rest-bea	ring T	reasur	y Bond	s)				
 1950 1951 1952 1953 1954 1955 1956 1957 1959 1960 1961 1962 17) 1962 17) 1962 1961 1962 17) 1963 1062 17) 1963 1064 March	$\begin{array}{c} 13,897\\ 16,320\\ 19,857\\ 22,478\\ 26,033\\ 28,995\\ 30,617\\ 32,341\\ 32,530\\ 35,237\\ 40,727\\ 47,074^{15}\\ 50,236^{12}\\ 53,617^{23}\\ 53,617^{23}\\ 53,617^{23}\\ 53,617^{23}\\ 53,605\\ 54,052\\ 54,960\\ \end{array}$	6.934 8,433 10,139 11,543 12,732 14,481 15,179 15,222 15,380 15,586 18,189 21,857 23,35218) 23,35218) 23,3548 25,354 24,709 25,046 25,494	536 610 857 1.083 1.257 1.408 1.528 1.599 1.704 1.835 2.088 2.300 2.301 2.572 2.507 2.491 2.500	140 158 319 430 434 513 431 546 478 425 595 475 475 475 475 459 444 575 537	441 518 751 782 921 1.300 1.351 1.392 1.400 1.285 1.561 2.014 2.236 2.236 2.237 2.110	843 1.191 1.568 1.764 1.743 2.411 2.796 2.481 2.460 2.469 3.085 3.853 4.323 4.323 4.323 4.360 4.058 4.343 4.343	440 697 774 802 948 1.111 1.295 1.142 1.191 1.155 1.422 1.818 1.681 1.736 1.715 1.593 1.578	425 592 701 796 809 794 795 876 882 941 1,224 1,315 1,316 1,407 1,223 1,524 1,321	1,353 1,354 1,514 1,609 1,702 1,779 1,796 1,965 2,077 2,245 2,556 2,889 2,915 2,915 2,917 3,314 3,199	1.407 1.806 1.780 2.152 2.285 2.34 2.195 2.387 2.187 2.212 3.036 2.989 2.990 3.512 3.742 3.742 3.742	660 692 925 1,175 1,367 1,601 1,709 1,779 1,840 2,111 2,458 2,772 2,773 3,439 3,315 3,143 3,518	215 152 164 234 326 394 413 495 543 584 767 997 1.269 1.270 1.359 1.427 1.580 1.519	95 109 104 1111 195 127 216 103 103 127 193 181 184 25 235 198	4,506 4,879 6,013 7,048 8,425 9,157 9,699 10,485 10,404 11,744 13,111 14,760 16,100 16,100 16,637 16,519	197 678 905 558 696 683 693 1,198 \$99 1,214 927 515 515 294 294 670 454 420	303 246 356 635 743 816 852 952 1,108 1,309 1,443 1,595 1,597 1,771 1,771 1,779	190 230 220 165 193 221 239 250 223 203 228 379 431 431 540 548 628 784	1,070 1,075 1,217 1,482 1,824 2,127 2,312 2,574 2,704 3,261 4,320 5,015 4,902 5,562 5,562 5,567 5,920	204 298 449 532 636 868 971 1.001 1.095 1.313 1.639 1.949 1.949 1.949 1.949 1.92928) 1.986 1.986	183 290 302 410 100 137 114 116 134 151 151 151 151 151 151 151 151 151 15
					$(x,y) \in \mathcal{X}$		٨	ledium	and Lor	ng-term	Lending	Ş				·.	<u>.</u>			
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 17) 1962 17) 1963 1963 1963 1963 1964 March March	7,467 11,734 16,553 23,650 31,919 42,357 50,546 9) 57,4810 95,4681 111,145 180 130,210 19 130,39619 130,39619 138,42824 144,107 151,102	1,890 3,174 4,464 6,366 7,392 9,040 10,203 11,247 12,759 15,045 <sup>13</sup> ) 15,854 18,945 22,941 22,979 24,806 25,482 26,108 26,268	137 240 353 481 657 1,025 1,025 1,025 1,224 1,733 1,534 1,743 2,054 2,152 2,221 2,225 2,175	436 587 784 1.081 1.009 1.106 1.128 1.180 1.317 1.593 1.382 1.460 1.779 1.859 1.859 1.859 1.859 1.859 1.999	139 277 1,036 1,010 1,247 1,311 1,434 1,484 1,450 1,437 1,807 2,161 2,162 2,568 2,669 2,696 2,736	330 539 751 978 1,204 1,441 1,809 1,995 2,298 2,558 2,558 3,249 4,003 4,003 4,249 4,249 4,249 4,249 4,249	196 376 478 634 1,044 1,127 1,160 1,241 1,301 1,618 1,761 1,762 1,883 1,883 1,894 1,866	112 206 271 392 662 652 652 871 1.063 1.063 1.276 1.878 1.976 1.940 1.968 1.940 1.968	145 258 356 495 627 793 910 995 1.127 1.323 1.521 1.807 2.055 2.183 2.218 2.397 2.426	171 310 403 524 833 887 1.012 1.176 1.380 1.590 1.713 1.715 1.784 1.858 1.914	110 172 226 332 425 582 654 722 836 973 1,125 1,655 1,663 1,942 2,030 2,128 2,253	2,264 3,659 5,351 7,783 11,836 16,117 19,557 <sup>9</sup> ) 22,661 26,276 31,650 37,076 43,219 50,554 50,637 55,868 58,560 60,235	729 1.003 1.248 1.598 2.033 2.140 2.349 2.549 2.	192 375 566 865 1,159 1,663 1,672 2,481 3,036 3,630 4,254 5,292 <sup>M</sup> 5,303 <sup>M</sup> 5,926 6,107 5,958		11,090 11,884 12,481 12,927	1,062 1,750 2,782 4,161 5,573 6,250 7,454 9,766 12,855 <sup>12</sup> 14,671 17,034 18,959 <sup>20</sup>	612 940 1,289 2,058 3,933 5,729 <sup>30</sup> 6.878 10,763 13,153 15,556 115,5602 16,450 16,925 18,080 18,847	46 76 166 279 411 639 702 812 1,091 1,328 1,670 9 2,324 <sup>25</sup> 2,324 <sup>25</sup> 2,324 <sup>25</sup> 2,324 <sup>25</sup> 2,492 2,492 2,492	807 838 784 709 650 588 526 457 422 363 345 274   

4. March 1154.920 [20.28] 21.75 [1.999] 21.75 [1.992] 21.75 [1.91] 1.862 [1.822] 21.22 [2.253 [20.23] [2.357 [1.953] [1.953] [1.952] [1.952] [1.952] [1.953

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

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

			Borrowin	g from no	on-banks 1) <sup>2</sup> )			lions of D		from cred	it institutio	ns (incl. rec	ourse to De	itsche Bun	desbank) 1) 2	)
	· · · ·	- 61		· · · · ·		um and long			Reco	ourse to Bu	ndesbank ar	d short-terr	n monies tal	en	Mediu	m and
		Short	t-term moi	1165	mor	ies and loa	ns <sup>2</sup> )			O1	igin		Category		long-teri	
								- 1 1	•	Deutsche			Oth borrov			ans /
End of year or month	Total	Total	Business enter- prises and indi- viduals	Public author- ities	Total	Business enter- prises and indi- viduals	Public author- ities	Total	Total	Bundes- bank (excl. equali- sation claims tempo- rarily sold) 1)	Credit insti- tutions	Discount credits taken 4)	Total 5)	among which: Credits availed of by cus- tomers with credit insti- tutions abroad <sup>6</sup> )	Total	among which: Taken from R.L.C. and Berliner Indu- striebank AG
							All Ban	king G	roups	1 4 4 9 7 9	, ,	1	1 735 0		1 707 0	1 515 7
1950 1951 1952 1953 1954 1955 1956 1957 1959 1959 1959 1959 1959 1960 1962 1962 1962 1962 1963 April Poc. 1964 April P)	$\begin{array}{c} 3.507.9\\ 5.924.5\\ 9.316.0\\ 12.158.1\\ 15.965.5\\ 12.158.1\\ 20.319.8\\ 24.522.6^{(0)}\\ 20.319.8\\ 24.522.6^{(0)}\\ 20.648.9^{(0)}\\ 33.138.0^{(0)}\\ 33.138.0^{(0)}\\ 33.0218.7^{(0)}\\ 33.0218.7^{(0)}\\ 34.081.0^{(0)}\\ 42.030.6\\ 42.823.7\\ 43.141.7\\ 43.326.9\\ 44.326.9\\ 45.634.1^{(0)}\\ 45.634.1^{(0)}\\ 45.634.1^{(0)}\\ 45.64.1^{$	148.5 267.6 316.0 305.6 140.9 271.0 371.7 278.0 400.0 474.5 475.1 599.8 1.0 398.5 939.1 1.0 39.7 1.0 31.0 55.9 885.1 885.2 885.1 885.1 885.2 885.1 885.2 885.1 885.2	67.4 71.9 112.2 65.5 57.2 44.6 66.6 99.1 198.1 242.8 242.4 324.6 324.6 324.6 324.6 619.4 608.6 608.6 608.6 608.6 608.6 608.5 81.6 537.6 607.9 537.6 607.9 537.6 607.9 537.6 607.9 537.6 607.9 537.6 538.0	81.1 195.7 203.8 240.1 83.7 226.4 305.1 178.9 <sup>(2)</sup> 232.7 262.5 201.9 232.7 262.5 201.3 440.5 440.5 440.5 440.5 440.5 440.5 440.5 420.3 411.7 401.3 409.1 232.7 262.5 203.8 203.8 203.8 203.8 203.8 203.8 203.9 203.9 203.8 203.8 203.8 203.8 203.8 203.8 203.8 203.8 203.8 203.8 203.8 203.9 200	$\begin{array}{c} 3,359,4\\ 5,656,9\\ 9,000,0\\ 11,852,5\\ 15,824,6 \\ 9,000,0\\ 11,852,5\\ 15,824,6 \\ 24,151,9^{10}\\ 20,743,63\\ 27,756,980\\ 29,174,483\\ 27,743,633\\ 37,7481,238\\ 37,7481,238\\ 41,008,4\\ 42,108,4\\ 42,108,4\\ 42,108,4\\ 42,108,4\\ 42,108,4\\ 42,108,4\\ 42,108,4\\ 42,108,4\\ 42,108,4\\ 42,108,4\\ 42,108,4\\ 42,108,4\\ 42,108,4\\ 42,108,4\\ 42,108,4\\ 43,292,5\\ 43,984,9\\ 44,592,6\\ 44,790,5\\ 44,790,5\\ 44,983,2\\ 45,368,6\\ 5\end{array}$	$\begin{array}{c} 150.6\\ 293.2\\ 1,093.4\\ 2,025.7\\ 2,210.5\\ 2,306.6\\ 2,609.944\\ 2,637.2\\ 3,936.6\\ 3,938.5\\ 3,938.6\\ 3,938.5\\ 4,079.2\\ 3,303.0\\ 3,938.5\\ 4,079.7\\ 4,059.2\\ 4,072.7\\ 4,059.2\\ 4,072.7\\ 4,059.2\\ 4,072.7\\ 4,059.2\\ 4,072.7\\ 4,059.2\\ 4,072.7\\ 4,059.2\\ 4,072.7\\ 4,052.7\\ 4,024.6\\ 4,276.7\\ 4,228.0\\ 4,296.2\\ 4,296.2\\ 4,316.9\\ \end{array}$	25,045,127) 26,691,128) 27,246,923) 34,178,238) 37,152,8 37,152,8 37,153,0 37,451,7 37,730,7 38,082,9 38,207,1 38,683,7 39,779,0 40,092,4 40,472,234) 40,336,4 40,472,234) 40,336,4 40,508,5 40,687,0 41,051,7	$\begin{array}{c} 19, 195.7\\ 20, 862.424)\\ 21, 156.524)\\ 35, 258.6029)\\ 29, 585.5\\ 32, 817.734)\\ 32, 846.834)\\ 33, 6016.5\\ 34, 094.1\\ 35, 346.8\\ 33, 692.9\\ 33, 967.2\\ 34, 957.2\\ 35, 956.2$	7,786.6 6,772.3 7,185.3 9,194.1 7,817.1 7,817.1 7,817.1 5,504.2 <sup>26</sup> ) 7,494.5 8,716.8 9,860.0 <sup>35</sup> ) 9,865.4 <sup>36</sup> , 9,865.4 <sup>35</sup> , 9,365.4 9,365.2 10,117.7 9,395.2 10,117.7 9,395.2 10,935.2 10,935.2 10,935.2 10,954.0 8 8 a n k s	4,495.3 5,056.0 3,665.8 2,973.2 1,074.6 4,440.9 2,923.8 1,479.2 1,479.2 1,479.2 1,479.2 2,923.8 1,479.2 2,367.4 1,174.0 1,202.8 1,607.5 2,367.3 2,367.4 2,032.5 2,367.4 2,032.5 2,367.4 2,032.5 2,367.4 2,049.9 3,954.7 2,050.8 2,220.3 2,203.3 2,205.5 2,200.3 2,200.3 2,205.5 2,200.3 2,200.3 2,205.5 2,200.3 2,200.3 2,205.5 2,200.3 2,200.3 2,205.5 2,200.3 2,200.3 2,205.5 2,200.3 2,205.5 2,200.3 2,200.3 2,205.5 2,200.3 2,200.3 2,200.3 2,200.3 2,200.3 2,200.3 2,200.3 2,200.3 2,200.3 2,200.3 2,200.3 2,200.3 2,200.3 2,200.3 2,200.3 2,200.3 2,200.5 2,200.	$\begin{array}{c} & \cdot \\$	6,084.0 4,890.2 5,126.6 6,763.5 5,073.5 4,099.6 3,037.6 <sup>20</sup> ) 3,111.9 <sup>20</sup> ) 3,850.8 4,324.8 5,507.0 5,504.7 5,504.7 5,504.7 5,509.0 6,941.4 5,507.0 5,504.7 5,999.0 6,941.4 5,509.7 4,697.2 5,302.7 4,697.2 5,302.7 4,693.1 4,424.5 6,163.4	$\begin{array}{c} 1,735.8\\ 1,500.3\\ 1,702.6\\ 1,882.1\\ 2,058.7\\ 2,420.6\\ 2,8556.8^{17})\\ 2,444.5\\ 3,392.3^{285}\\ 3,643.7\\ 4,392.0\\ 4,353.0^{28})\\ 4,360.7^{85})\\ 4,360.7^{85}\\ 4,392.0\\ 4,353.0^{28})\\ 4,360.7^{85}\\ 4,392.0\\ 4,354.4\\ 4,118.7\\ 4,407.3\\ 4,520.1\\ 4,457.4\\ 4,118.7\\ 4,407.3\\ 4,555.9\\ 4,352.0.1\\ 4,555.9\\ 4,352.0.1\\ 4,555.9\\ 4,352.0.6\\ 4,790.6\\ \ldots\end{array}$	5.5 6.3 15.8 76.3 345.0 580.7 791.6 416.3 183.8 615.1 473.4 473.4 473.4 473.4 473.4 473.4 473.4 473.4 473.4 473.9 475.0	2.797.9 3.872.2 4.907.5 6.125.3 7.735.8 9.409.2 10.381.4 12.292.7 <sup>18</sup> ) 13.728.2 15.468.0 <sup>27</sup> ) 17.763.5 <sup>28</sup> ) 22.957.7 <sup>38</sup> ) 22.981.4 <sup>25</sup> ) 23.645.5 23.983.1 23.983.1 23.645.5 23.983.1 25.681.5 25.681.7 <sup>37</sup> ) 25.682.5 25.832.8 26.158.9 	1.515.7 2.070.0 2.413.6 2.775.5 3.030.0 3.140.5 3.044.0 3.739.8 4.059.9 4.059.
1962 Dec. 1963 Dec. 1964 Feb. March	2,954,7 3,465.0 <sup>36</sup> ) 3,470.5 3,479.6	45.2 75.7 59.4 59.8	42.7 64.1 57.0 58.1	2.5 11.6 2.4 1.7	2,909.5 3,389.3 <sup>38</sup> ) 3,411.1 3,419.8	1,283.6	Comme 1,813.2 2,084.7 <sup>36</sup> ) 2,127.5 2,117.4 ral Gi	9,242.7 8,917.3 <sup>87</sup> ) 8,162.8 9,380.6	5,007.0 4,440.7 3,785.8 5,003.0	2.048.6 1.619.4 1.032.4 2.400.4 <b>n s <sup>o</sup>)</b>	2,958.4 2,821.3 2,753.4 2,602.6	3,399.6 2,948.6 2,260.1 3,418.9	1,607.4 1,492.1 1,525.7 1,584.1	611.7 356.3 430.9 487.6	4,235.7 4,476.6 <sup>37</sup> ) 4,377.0 4,377.6	1,413.2 1,513.0 1,513.5 1,536.3
1962 Dec. 1963 Dec. 1964 Feb. March	6,513.8 7,208.9 7,322.7 7,352.4	19.8 35.4 89.6 115.4	0.8	19.0 35.4 89.6 115.4	6,494.0 7,173.5 7,233.1 7,237.0	942.9 991.1 977.0 966.1	5,551.1 6,182.4 6,256.1 6,270.9	5,415.8 5,713.7 5,545.6 5,924.6 ngs Ba	146.6 133.0 86.2 409.8	12.2 63.5 14.3 259.9	134.4 69.5 71.9 149.9	16.5 43.3 20.4 299.1	130.1 89.7 65.8 110.7	0.2 2.2 4.4 2.3	5,269.2 5,580.7 5,459.4 5,514.8	1,027.8 1,123.1 1,136.6 1,141.1
1962 Dec. 1963 Dec. 1964 Feb. March	2,535.0 2,769.4 2,799.8 2,837.0	105.2 123.6 108.2 114.2	0.1 0.1 0.1 0.1	105.1 123.5 108.1 114.1	2,429.8 2,645.8 2,691.6 2,722.8	84.1 98.3 96.5 98.0	2,345.7 2,547.5 2,595.1 2,624.8	4.135.4 4.414.1 4.462.1 4.565.5 of Cree	106.5 123.1 126.9 197.3	14.1 8.1 7.7 13.8	92.4 115.0 119.2 183.5	90.4 114.8 119.8 157.4	16.1 8.3 7.1 39.9	0.0 0.0	4,028.9 4,291.0 4,335.2 4,368.2	55.9 54.0 53.7 53.5
1962 Dec. 1953 Dec. 1964 Feb. March	270.7 319.4 334.2 337.2	1.0 1.0 4.5 4.5	$ \begin{array}{c c}     1.0 \\     \hline     1.0 \\     1.0 \\     1.0 \end{array} $	1.0 3.5 3.5	ntral I 269.7 318.4 329.7 332.7	nstitu 143.3 187.1 196.2 199.0	126.4 131.3 133.5 133.7 redit C	1,407.6 1,731.3 1,690.8 1,824.4	114.5 124.5 78.6 150.1 atives	95.7 116.0 69.4 116.4	18.8 8.5 9.2 33.7	64.0 88.5 68.0 118.9	50.5 36.0 10.6 31.2		1,293.1 1,606.8 1,612.2 1,674.3	12.9 15.2 16.2 16.1
1962 Dec. 1963 Dec. 1964 Feb. March	176.6 191.8 192.8 198.1	14.2 13.3 11.3 13.4	11.1 10.2 8,4 9,1	3.1 3.1 2.9 4.3	162.4 178.5 181.5 184.7	62.9 67.5 67.8 68.1	99.5 111.0 113.7 116.6	1.676.1 1.949.0 1.940.5 2.053.1	300.8 295.6 254.0 330.3	44.8 37.7 17.6 29.5	256.0 257.9 236.4 300.8	153.1 154.6 162.0 199.9	147.7 141.0 92.0 130.4	1.9 3.3 1.8 2.3	1.375.3 1.653.4 1.686.5 1.722.8	14.7 14.2 14.0 14.5
1964 Feb.	10,041.6 10,746.4 10,929.2 10,958.3	0.4 0.7 0.1 0:3	0.4 0.7 0.1 0.3	0.0 	10.041.2 10.745.7 10.929.1 10.958.0	808.7 783.0 793.6 795.9	and Pu 9,232.5 9,962.7 10,135.5 10,162.1 tution	3,603.6 4,212.3 4,269.3 4,291.5	17.8 13.9 21.7 19.9	 	15.0 13.9 21.7 19.9	0.6 1.1 0.4	17.2 12.8 21.3 19.9		3,585.8 4,198.4 4,247.6 4,271.6	530.2 600.1 598.2 651.9
1963 Dec. 1964 Feb.	18.991.2 20.375.1 19.951.2 20.065.1	295.9 167.0 26.4 26.4	1.3 13.2 6.4 6.2	294.6 153.8 20.0 20.2	18,695,3 20,208.1 19,924.8 20,038.7	800.3 845.0 866.9 866.8	17,895.0 19,363.1 19,057.9 19,171.9	4,278.5 <sup>83</sup> ) 5,235.9 5,141.7 5,599.7	1,225,3 1,397,2 1,294,4 1,677,8	139.3 301.5 167.8 453.5	1,086.0 1,095.7 1,126.6 1,224.3	976.6 1,125.8 1,020.5 1,203.8	248.7 271.4 273.9 474.0	1.3 0.9 0.5 0.5	3,053.2 <sup>83</sup> ) 3,838.7 3,847.3 3,921.9	1,005.7 1,098.1 1,101.6 1,101.1
1962 Dec. 1963 Dec. 1964 Feb. March	457.5 468.3 586.8 531.0	457.5 468.3 586.8 531.0	441.2 449.3 563.3 506.8	16.3 19.0 23.5 24.2	stal C	•	nent C	3,087.0 <sup>85</sup> ) 3,491.3 3,396.8 3,473.3	2,946.6 <sup>45</sup> ) 3,275.2 3,129.1 3,165.8	9.8 8.8 6.0 7.1	2,936.8 <sup>85</sup> ) 3,266.4 3,123.1 3,158.7	803.8 826.0 773.5 765.2	2,142.8 <sup>35</sup> ) 2,449.2 2,355.6 2,400.6		140.4 216.1 267.7 307.5	
1962 Dec. 1963 Dec. 1964 Feb. March	89.6 89.6 89.6 89.6	Ξ			89.6 89.6 89.6 89.6 89.6		89.6 89.6 89.6 89.6 89.6				=					

<sup>1300</sup> Harch <u>89.6</u> <u>1</u> <u>1</u> <u>1</u> <u>1</u> <u>89.6</u> <u>20.6</u> 
							<u> </u>	<b>Millions</b>	of DM		<u>.</u>	<i></i>			· · · · ·				·,	
					1	'otal deposit	ts of non-b	ank custon	ters comp	rise those	e of:			Time			e deposit d, of: 3)		ice,	•
End of year	Total deposits of	Sight	Time	Savings	Busines	s enterprises	and indivi	duals	P	ublic au	thorities		1 mc to less 3 mon or 30 89 d	than aths, o to	3 mo to less 6 mon or 9 179	than nths, 0 to	6 mor to less 12 mor or 180 359 d	than nths, D to	12 mo and o or 360 and or	ver, days
or month	non- bank custom- ers <sup>2</sup> )	deposits <sup>8</sup> )	deposits	deposits 1)	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits		Savings de- posits	Business enter- prises and indi- viduals	Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- ties	Business		Business enter- prises and indi- viduals	Public au- thori- ties
-							All B	ankin	gGro	oups								•		
1949 1950 1951 1952 1953 1954 1955 1956 1959 1959 1959 1950 1960 1961 1962 1961 1962 1961 1962 1963 April 1962 40 1962 197 1963 April 1962 1964 1962 1964 1962 197 1965 1965 197 1965 197 1965 197 1965 197 1965 197 1965 197 1965 197 1965 197 1966 197 197 197 197 197 197 197 197 197 197	13.759.1 T 17.981.6 T 22.532.9 28.084.9 35.336.3 43.333.5 49.297.8 55.679.3 66.768.8 78.054.9 91.171.7 92.826.6 104.051.3 18.344.1 <sup>10</sup> 132.880.2 133.080.9 133.753.7 135.426.8 137.147.1 139.234.3 139.322.0 140.968.1 142.872.5 149.659.4	) 9,657.6 11,601.5 12,446.1 13,521.4 13,521.4 17,769.0 19,378.3 21,795.3 25,305.1 28,457.4 29,075.6 31,244.3 36,429.4 <sup>10</sup> 40,064.2 36,125.6 36,817.6 36,817.6 37,357.0 37,835.2 8,397.8 38,521.2 38,527.2 39,233.8	23,137.8 23,142.8 23,609.7 24,120.1 23,355.2 23,532.3 24,248.8 23,536.0 23,982.4 24,082.2 24,811.0 25,534.3	69,705.3 69,873.9 74,018,4 74,489.1 75,011,4 75,779.6 76,587.7 77,264,8 78,306,8 78,797.4 81,522.2 83,115.9	40,686.8 46,487.9 56,032.1 66,060.1 77,403.8 88,178.1 99,707.0 <sup>10</sup> 111,728.0 111,915.8 113,850.3 114,522.4 113,850.3 114,823.4 116,788.8 117,853.9 118,264.4 120,533.1 121,545.0 127,180.4 126,309.6	6,717.8 8,068.8 9,893.9 10,611.4 11,668.5 13,844.7 15,357.1 18,984.8 22,378.9 25,233.4 25,737.2 27,425.0 32,045.7 <sup>10</sup> ) 34,696.3 34,719.4 32,147.6 33,880.6 33,963.4 35,963.4 35,743.0 37,718.2 34,711.0	13,003.3 13,006.8 13,802.3 13,767.6 13,316.1 13,505.8 13,659.6 13,279.8 13,918.0 13,823.3 14,506.5 15.020.9	41,375.9 41,962.8 49,261.8 55,766.6 64,028.4 64,189.6 67,900.4 68,291.9 68,770.7 69,565.8 70,313.7 71,021.2 72,017.7 72,478.7 76,577.7	9,191.4 10,736.7 11,994.8 13,767.9 14,265.8 15,873.2 21,165.1 19,903.4 20,834.4 20,834.4 20,900.2 20,358.3 21,380.4 21,327.5 22,479.0 21,574.4	3.046.2 3.224.0 3.318.4 3.819.3 4.443.7 5.340.8 5.344.8 3.978.0 4.284.7 4.620.4 4.118.0 4.517.2 4.557.8 4.557.8 4.081.5 4.749.9 5.608.0	2,387,9 3,298,5 4,505,8 4,971,0,4,533,6 4,866,5 6,215,5 6,835,1 7,651,4,7,871,6 8,202,2 9,535,6 8,202,2 9,535,6 8,202,2 9,535,6 8,202,2 9,535,6 10,134,5 10,134,5 10,039,1 10,039,2 10,256,2 10,256,2 10,064,4 10,0513,4 10,514,5 10,515,5 10,515,515,	1,665,5 1,616,7 1,710,7 2,113,5 2,892,5 3,851,7 4,657,8 5,676,9 5,684,3 6,118,0 6,118,0 6,213,8 6,274,0 6,243,2 6,243,2 6,244,0 6,213,18,7 6,213,18,7 6,289,1 6,318,7 6,566,5	1.706.9 1.755.9 1.767.4 1.918.5 1.854.1 2.135.9 2.137.0  1.579.3  1.396.4  2.293.1	695.3 862.2 1,307.0 1,509.7 1,509.7 1,593.0 1,769.3 2,054.6 2,055.5 1,914.7 2,054.1	638.8 1,070.9 2,145.5 2,208.2 2,219.4 2,334.6 2,415.1 2,708.6 2,709.6 2,709.6 3,058.9 3,016.9	1,376.5 1,401.0 1,419.5 1,217.5 1,167.5 1,339.1 1,339.7 1,292.5 1,410.0	400.0 585.0 2,486.8 2,753.4 2,997.2 2,830.4 2,651.9 2,651.9 2,652.8 3,029.4	1.873.2 1.880.4 1.909.0 2.083.3 2.566.1 2.038.5 2.038.5 2.494.3 2.350.0	705.9 723.5 2.590.9 3.206.7 3.910.4 3.916.8 4.407.8 5.5023.4 5.5023.4 5.507.4 5.648.5 5.648.5	2,950.1 3,132.1 3,696.7 4,702.3 4,702.3 4,337.6 4,442.1
March	149,267.5 149,126.3 150,402.8	39,187.5 39,403.2 39,531.6	25.635.2 24.553.5 24.948.6	85,169.6	127,043.9 127,588.6 129,396.2	34.339.4 34.641.5 35.272.3	15.013.8 14.535.1 15.010.6	78.412.0	22.223.6 21.537.7 21.006.6	4,761.7	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
								merc					1+ 'n - 4 - H		1. 702.0		10 400 11	674 C	12 000 41	1 200 6
1959 Dec. Dec. 1960 Dec. 1961 Dec. 1963 Dec. 1963 Dec. 1964 Jan. Feb. March	36,023.0 40,068.1 <sup>11</sup> ) 44,101.3 48,588.1 46,056.2 45,492.6	13,913,6 14,158,7 14,797,9 16,680,8 <sup>11</sup> ) 17,974,4 19,522,3 16,734,7 16,296,4 16,423,1	12,202,1 12,290,1 12,822,9 14,074,1 <sup>11</sup> ) 15,230,5 16,397,9 16,446,6 16,146,6 15,417,7	10.896.4 12.667.9 12.874.9 13.049.6	28,376.5 28,690.9 30,593.8 33,355,7 <sup>11</sup> ) 36,762.5 41,041.5 38,950.8 38,452.4 38,472.6	16.516.7 17.941.0 15.549.8 14.998.6	8,585.1 8,615.1 8,919.3 8,986.7 <sup>11</sup> ) 9.795.0 10,937.3 11.037.5 10,918.2 10,616.7	6,888.6 6,944.7 8,095.0 10.450.8 12.163.2 12.363.5 12,535.6 12,658.4	4,961.4 5,429.2 6,712.4 7,338.8 7,546.6 7,105.4	1.027.6 1.218.4 1.280.8 1.457.7 1.581.3 1.184.9	3.617.0 3.675.0 3.903.6 5.087.4 5.435.5 5.460.6 5.409.1 5.228.4 4.801.0	258.8 307.2 344.2 445.6 504.7 511.4	1,908.4	833.2 959.2 1,196.5 1,173.3 1,325.9	1,782.9 1,786.6 1.864.2 1,993.4 2,256.1 2,390.6 2,660.8	651.4 512.6 450.4 550.2 733.8	2,428.1 2,441.5 2,287.5 1,989.9 2,106.1 2,532.7 2,386.3	851.0 976.4 1.437.7 1.018.7 949.1	3,009,4 3,013,0 3,283,4 3,559,5 3,689,4 4,105,6 4,263,9	1,339.4 1,455.4 2,002.8 2,693.3 2,451.8
			· •					Big Bank		المعمد ا		1	1		11 030 0	1 210.0	1 252 51	451.1	1 <i>.</i> 779.8	731.0
1959 Dec. 1960 Dec. <sup>3</sup> ) 1961 Dec. 1963 Dec. 1963 Dec. 1964 Jan. Feb. March	24.416 1	8,155.0 8,499.0 9,526.4 10,181.2 10,966.3 9,509.6 9,316.5 9,278.2	6,805.1 6,729.3 7,285.2 7,960.1 8,485.4 8,578.5 8,454.5 8,087.6	4,128.6 4,826.9 5,345.0 6,274.8 7,276.6 7,408.0 7,486.2 7,546.9	16,667.8 17,388.6 18,837.6 20,803.6 23,177.7 22,092.4 21,835.8 21,833.7	7,753.9 8,008.1 9,031.2 9,642.2 10.366.2 9,027.8 8,731.5 8,789.1	4,936.7 4,720.8 4,631.6 5,114.1 5,793.8 5,918.8 5,882.6 5,752.4	3,977.2 4,659.7 5,174.8 6,047.3 7,017.7 7,145.8 7,221.7 7,292.2	2,666.6 3,319.0 3,612.5 3,550.6 3,403.7 3,421.4	490.9 495.2 539.0 600.1 481.8 585.0	1.868.4 2.008.5 2.653.6 2.846.0 2.691.6 2.659.7 2.571.9 2.335.2	167.2 170.2 227.5 258.9 262.2	812.1 752.0 872.2 876.3	513.8 568.6 544.8 604.8	1.030.9 965.6 1.048.0 1.265.7 1.306.9	306.9 226.9 275.7 387.2	1,352.5 1,194.0 944.3 1,002.1 1,398.2 1,206.5	504.0 853.8 634.3 554.7	1,749.1 1,887.3	683.8 1,004.3 1,391.2 1,144.9
	~					St	ate, Regi	ional and	l Local	Banks							•			
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1963 Dec. 1964 Jan. Feb. March	11,044.4 12,371.7 14,006.3 <sup>11</sup> ) 15,467.0 17,316.9 16,261.2 15,949.3 15,853.5	4,328.7 4,722.3 5,387.3 <sup>11</sup> ) 5,884.0 6,525.0 5,440.6 5,279.8 5,359.8	4,140.0 4,622.7 5,655.9 6,203.1 6,172.8 5,936.5 5,724.5	3,927.1 4,588.8 4,647.8 4,733.0	8,703.5 9,755.5 10,783.1 <sup>11</sup> ) 11,931.4 13,567.5 12,781.3 12,568.0 12,630.7	3,738.1 4,021.5 4,641.1 <sup>13</sup> ) 5,007.6 5,588.8 4,770.9 4,603.6 4,665.5	3,194.6 3,611.7 3,587.7 3,456.6 3,413.8	2,480.4 2,899.0 3,208.1 3,729.2 4,367.0 4,422.7 4,507.8 4,551.4 ivate Ba		700.8 746.2 876.4 936.2 669.7 676.2 694.3	1.655.0 1.787.7 2.320.4 2.461.3 2.591.4 2.585.1 2.479.9 2.310.7	156.6 197.9 221.8 225.1 225.2	446.1 406.2 555.0 674.7	427.3 608.6 602.5 670.9	567.2 633.6 616.6 757.1	192.9 208.9	755.9 712.5	567.7 365.7 367.4	938.1 1,065.8 1,181.6 1,226.8 1,346.1 1,478.7	1.233.8
1959 Dec. 1960 Dec. <sup>9</sup> )	2,628.8	1,223.8	985.6	419.4	2,526.8	1,207.6	906.4	412.8	102.0	16.2	79.2	6.0		12.5		10.7		12.8		43.2
1960 Dec. <sup>9</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. Mard	3,033.2 3,253.3 3,436.5 3,682.5 3,525.6 3,522.3 3,478.2	1,351.2 1,517.5 1,591.8 1,684.8 1,503.6 1,448.5 1,466.6	1,155.5 1,156.5 1,180.6 1,230.2 1,239.7 1,283.2 1,215.7	526.5 579.3 664.1 767.5 782.3 790.6 795.9	3,105.1 3,265.8 3,477.8 3,338.2 3,316.0	1.328.6 1.486.5 1.555.9 1.648.7 1.475.9 1.417.0 1.428.9	1.066.2 1.056.7 1.066.0 1.085.6 1.104.1 1.132.7 1.081.3	514.2 561.9 643.9 743.5 758.2 766.3 772.3	124.2 148.2 170.7 204.7 187.4 206.3 195.7	31.0 35.9 36.1 27.7 31.5 37.7	89.3 99.8 114.6 144.6 135.6 150.5 134.4	17.4 20.2 24.0 24.1 24.1	187.8 203.2 179.6	18.7 22.5 44.3	193.4 232.9 214.3	11.8 16.8 16.8	247.7	15.9 10.9 14.9 17.6	427.8 405.8 459.6	52.9 58.4 60.4 65.9 76.1
1959 Dec.	495.7	206.1	271.4	18.2	478.3	203.1	Specialise		17.4	3.0	14.4	-	74.1	5.6	60.1	0.9		3.9	41.7	4.0
1960 Dec. •) 1961 Dec. 1962 Dec. 1963 Dec. 1963 Dec. 1964 Jan. Feb. March	562.9 652.0 781.7 860.4 773.2 763.8 750.9	225.4 249.6 317.4 346.2 280.9 251.6 318.5	315.4 378.1 433.9 479.2 455.6 472.4 389.9	22.1 24.3 30.4 35.0 36.7 39.8 42.5	540.7 630.0 761.7 818.5 738.8 732.6 725.7	221.3 241.2 311.0 337.3 275.2 246.5 314.0	297.3 364.5 420.3 446.2 426.9 446.3 369.2	18.2 22.1 24.3 30.4 35.0 36.7 39.8 42.5	22.2 22.0 20.0 41.9 34.4 31.2 25.2	4.1 8.4 6.4 8.9 5.7 5.1	18.1 13.6 13.6 28.7 26.1 20.7		70.1 98.0 113.0 177.7 102.5	7.8 0.5 3,5	118.4 140.9 112.3	2.6 2.8 0.6 10.4	82.4 85.4 83.7 68.7	4:2 5.3 3.8 9.4 5.1	44.1 62.7 82.7 87.5	3.5 5.0 5.7 7.3 4.3
	· .						ntral (					1		1		1	1		1	
1959 Dec. Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. Mard:	3,620.1 3,772,7 3,658.2 4,660,7 <sup>13</sup> ) 5,050,4 5,389.3 5,462.1 5,203.9 5,277.7	1,209.4 1,252.6 1,263.2 1,684.4 <sup>18</sup> 1,757.1 1,770.8 1,566.7 1,428.6 1,511.7	2,291.6 2,400.9 2,247.6 3,065.6 3,348.3 3,616.1 3,493.5 3,480.4	119.1 119.2 147.4 168.6 227.7 270.2 279.3 281.8 285.6	1,622.9 1,693.1 2,457,4 <sup>12</sup> ) 2,593.1 2,854.3 2,974.4 2,942.0	797.2 828.3 820.0 1.141.5 <sup>12</sup> ) 1.161.5 1.212.9 1.139.6 1.060.3 1.111.5	702.0 707.5 774.6 1,200.2 <sup>12</sup> 1,286.7 1,471.4 1,657.9 1,702.4 1,599.7	87.0 87.1 98.5 115.7 144.9 170.0 176.9 179.3 181.6	2,033.9 2,149.8 1,965.1 2,203.3 2,457.3 2,535.0 2,487.7 2,261.9 2,384.9	424.3 443.2 542.9 595.6 557.9 427.1 368.3	1,589.6 1,693.4 1,473.0 1,607.5 1,778.9 1,876.9 1,958.2 1,791.1 1,880.7	32.1 48.9 52.9 82.1 100.2 102.4 102.5	119.5 68.0 92.3 79.7 50.0	253.7 240.0 278.9 266.1 365.9	135.1 141.9 138.8 98.2 110.0	245.1 194.3 155.9 201.6 215.5	115.4 107.7 215.9 142.3 113.0	454.3 397.6 452.8 350.5 327.8	457.0 753.2	740.3 641.1 719.9 960.7 967.7

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

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

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

					Т	otal deposit	s of non-	bank cust	omers co	mprise th	ose of:			Tim	e deposi or f		le deposi iod, of:		tice,	
End of month	Total deposits of non-	Sight deposits	Time deposits	Savings deposits	Business	enterprises	and indi	viduals		Public at	athorities		to les 3 mo or 3		3 mo to less 6 mo or 9 179	s than nths, 0 to	to les 12 m or 1	onths s than onths, s0 to days	and or 36	onths over, O days over
	bank custom- ers <sup>2</sup> )	( )		1)	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Savings de- posits	Business enter- prises and indi- viduals	Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- ties
toro Des								aving							•					
1959 Dec. Dec.) 1960 Dec.) 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. March	38,997.3 39,813.4 46,325.6 52,799.4 <sup>13</sup> ) 60,501.5 68,907.4 69,619.6 71,443.5 71,356.0	8,151.1 9,019.0 10,815.5 <sup>13</sup> ) 12,411.4 13,498.6 12,921.4 13,376.7	3,146.0 3,583.0 3,459.1 3,683.2 3,592.5 3,874.4 4,362.4	44,406.9 51,816.3 52,823.8 53,704.4 54,161.3	33,625.7 38,989.2 44,519.2 <sup>13</sup> ) 50,667.6 58,326.2 59,342.2 60,336.6 60,618.0	8,961.3 <sup>18</sup> ) 10.008.0 10.978.1 10.864.0 11.105.7 11.000.9	923.8 1,109.2 1,047.7 1,124.1 1,161.0 1,265.4 1,304.5 1,252.5	•	6,187.7 7,336.4 8,280.2 9,833.9 10,581.2 10,277.4 11,106.9 10,738.0	2,057.4 2,271.0 2,120.6	2.411.4 2.559.1 2.431.5 2.609.0 3.057.9 2.820.7	2,629.9 3,299.9 4,014.6 4,871.4 5,629.2 5,611.0 5,778.0 5,796.7	183.2 183.4 254.9 212.8 209.2 187.8 202.7	445.3 452.0 516.0 495.5 562.2 627.7	196.6 198.0 212.2 189.2 243.6 203.7 249.0	454.9 472.8 450.9 480.6 498.1 483.8 687.9	202.8 203.2 234.4 217.6 185.1 211.2 215.9	511.5 517.2 589.4 575.1 577.5 468.5	339.1 339.2 407.7 428.1 486.2 558.3	753.1 780.2 917.5 860.2 921.3 851.5 
1959 Dec. Dec.*)	585.6 600.3	267.1 278.4	227.3 228.7	91.2 93.2	495.8 510.4	l Insti 245.2 256.4	167.8 169.2	82.8 84.8	Crec 89.8 89.9	dit C 21.9 22.0	0 0 p e 1 59.5 59.5	ativ 8.4 8.4	es*)*	') 26.6 26.6	13.2 13.4	9.6 9.6	89.0 89.5	5.3 5.3	48.7 49.4	18.0 18.0
1960 Dec. <sup>9</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. March	607.0 638.2 724.0 877.5 \$55.6 823.5 818.3	255.7 295.4 313.3 397.6 268.2 231.8 254.8	248.4 240.2 295.0 351.3 455.5 458.3 429.4	102.9 102.6 115.7 128.0 131.9 133.4 134.1	525.0 551.2 611.2 755.6 734.3 707.6 700.8	241.3 280.4 286.0 368.0 245.2 208.5 223.2	190.7 173.5 213.3 263.7 362.0 370.3 348.1	93.0 97.3 111.9 123.9 127.1 128.8 129.5	82.0 87.0 112.8 121.9 121.3 115.9 117.5	14.4 15.0 27.3 29.6 23.0 23.3 31.6	57.7 66.7 81.7 87.6 93.5 88.0 81.3	9.9 5.3 3.8 4.7 4.8 4.6 4.6	13.4 18.0 13.5 19.9	23.1 13.0 17.1 2.5	18.4 12.3 13.9 16.7	7.1 13.9 21.5 28.5	86.5 51.8 68.6 48.4	11.3 19.1 11.4 21.5 • •	72.4 91.4 117.3 178.7 215.9	16.2 20.7 31.7 35.1 • 43.7
1959 Dec.	5.755.0	1,899.3	352.2	3,503.5	5,501.6	Indu 1.813.5	stria 256.5	l Cre 3,431.6	dit C 253.4	00pe 85.8	rativ 95.7	es 71.9	47.3	18.0	53.6	18.8	59.6	28.6	96.0	30.3
Dec. <sup>9</sup> ) 1960 Dec. <sup>9</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb.	5,907.5 6,833.2 7,883.4 9,011.0 10,366.9 10,426.8 10,611.8 10,656.6	1,963.2 2,149.0 2,579.6 2,895.3 3,122.6 3,027.1 3,067.1 3,070.0	357.7 426.8 444.2 503.2 563.7 552.9 585.3 564.2	3,586.6 4,257.4 4,859.6 5,612.5 6,680.6	5,644.9 6,536.8 7,531.4 8,619.4 9,928.1 10,018.1 10,152.8	1,873.3 2,054.9 2,462.6 2,751.4 2,968.8 2,892.5 2,901.2 2,922.0	261.6 318.1 319.6 372.4 413.5 414.4 431.5 421.4	3,510.0 4,163.8 4,749.2 5,495.6 6,545.8 6,711.2 6,820.1 6,884.2	262.6 296.4 352.0 391.6 438.8 408.7 459.0 429.0	89.9 94.1 117.0 143.9 153.8 134.6 165.9 148.0	96.1 108.7 124.6 130.8 150.2 138.5 153.8 142.8	76.6 93.6 110.4 116 9 134.8 135.6 139.3 138.2	47.6 70.4 58.8 65.0 78.3	18.0 19.1 19.8 14.1 28.7 • •	57.0 60.2 56.3 60.7 69.1	19.2 22.2 29.5 21.5 22.9 • •	60.6 76.0 75.1 75.6 77.5	28.6 35.1 38.0 44.5 37.4	96.4 96.4 111.5 129.4 171.1 188.6 201.7	30.3 32.3 37.3 50.7 61.2 60.8
				. •		Agrica (Part		al Cr for overs				ves								
1959 Dec. Dec.) 1960 Dec.) 1961 Dec. 1962 Dec. 14) Dec. 14) 1963 Dec. 1964 Jan. Feb. March	3,750.8 3,827.4 4,424.1 5,184.5 5,963.0 6,163.7 7,237.2 7,324.6 7,445.8 7,500.4	1.015.6 1.035.8 1.124.2 1.353.1 1.554.2 1.581.4 1.767.1 1.733.9 1.762.7 1.765.4	71.9 73.2 103.8 139.9 178.1 183.0 225.5 220.1 223.3 224.4	2,663.3 2,718.4 3,196.1 3,691.5 4,230.7 4,399.3 5,244.6 5,370.6 5,459.8 5,510.6	3,583.0 3,657.0 4,188.0 4,855.1 5,547.1 5,734.8 6,764.0 6,876.9 6,942.5 6,998.7	938.3 957.1 1.023.5 1.225.0 1.389.3 1.412.5 1.593.5 1.568.3 1.587.8 1.586.1	50.6 51.4 60.4 68.8 82.6 85.9 117.4 109.6 109.3 118.5	2,594.1 2,648.5 3,104.1 3,561.3 4,075.2 4,236.4 5,053.1 5,199.0 5,245.4 5,294.1	167.8 170.4 236.1 329.4 415.9 428.9 473.2 447.7 503.3 501.7	77.3 78.7 100.7 128.1 164.9 168.9 173.6 165.6 174.9 179.3	21.3 21.8 43.4 71.1 95.5 97.1 108.1 110.5 114.0 105.9	69.2 69.9 92.0 130.2 155.5 162.9 191.5 171.6 214.4 216.5	11.6 11.8 11.6 14.9 14.8 16.0 33.6	3.9 4.2 11.6 13.7 20.7 21.6 15.8 • • 11.7	11.8 12.0 13.5 12.1 14.3 15.3 22.4	5.0 5.0 11.0 16.1 26.2 26.8 16.3	14.2 14.6 18.2 21.2 29.9 30.6 29.2 26.6	6.2 6.4 10.6 18.8 19.2 19.2 37.3	13.0 13.0 17.1 20.6 23.6 24.0 32.2	6.2 6.2 10.2 22.5 29.4 29.5 38.7
1959 Dec. Dec.)	455.2 466.8	262.1 272.4	188.1 189.4	5.0 5.0	Cred 301.4 309.4	it Inst 200.1 206.8	ituti 96.4 97.7	ons v 4,9 4,9	rith S 153.8 157.4	62.0 65.6	al Fu 91.7 91.7	nctic 0.1 0.1	ns 11.3 11.3	5.3 5.3	15.9 15.9	16.1 16.1	8.3 8.5	35.9 35.9	60.9 62.0	34.4 34.4
1960 Dec. 9) 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb March	683.8 600.2 477.9 583.4 537.0 510.2 524.6	435.4 360.2 321.5 326.6 242.8 206.6 227.5	241.2 233.2 148.3 247.4 284.8 294.0 287.1	7.2 6.8 8.1 9.4 9.4 9.4 9.6 10.0	461.6 306.8 312.8 317.3 294.4 289.3 298.1	351.6 225.3 205.5 220.6 163.5 152.5 162.7	102.9 74.9 100.2 88.7 122.9 128.6 126.8	7.1 6.6 7.1 8.0 8.0 8.2 8.6	222.2 293.4 165.1 266.1 242.6 220.9 226.5	83.8 134.9 116.0 106.0 79.3 54.1 64.8	138.3 158.3 48.1 158.7 161.9 165.4 160.3	0.1 0.2 1.0 1.4 1.4 1.4 1.4	14.5 12.0 9.7 12.8	0.0 86.0 0.8 5.1 10.0	21.4 10.8 18.7 9.1 21.3	17.7 21.1 17.0 18.1	14.1 20.0 30.8 16.0	62.4 23.1 16.8 62.2	52.9 32.1 41.0 50.8	58.2 28.1 13.5 73.3
1959 Dec. Dec.*) 1960 Dec.*) 1961 Dec. 1962 Dec.	4.555.2 4.590.0 5.252.3 6.311.2 6.815.3	1,772.1 1,796.6 1,978.8 2,556.7 2,610.9		2,783.1 2,793.4 3,273.5 3,754.5 4,204.4	Postal 4,327.1 4,356.6 4,984.7 5,976.9 6,404.6	1,544.0 1,563.2 1,711.2 2,222.4 2,200.2		2.783.1 2.793.4 3.273.5 3.754.5 4.204 4	228.1 233.4 267.6 334.3 410.7	228.1 233.4 267.6 334.3 410.7	gs Bai		ffice 	s						
1963 Dec. 1963 Dec. 1964 Jan. Feb. March	7,343.0 7,202.5 7,324.6 7,500.0	2,641.8 2,426.6 2,481.2 2,612.5		4,701.2 4,775.9 4,843.4 4,887.5	6,962.6 6,909.3 7,001.1 7,146.5	2,261.4 2,133.4 2,157.7 2,259.0	Ξ	4,701.2 4,775.9 4,843.4 4,887.5	380.4 293.2 323.5 353.5	380.4 293.2 323.5 353.5	Ξ	Ξ		Ξ	Ξ	Ξ	Ξ	Ξ	$\Xi$	Ξ
1959 Dec.	195.0	165.7	26.3	3.0	141.7	124.3	A11	Othe 3.01	er Gro 53.3		) 11.9	1	2.8	0.21	1.4	. 0.2	4.1	10 2 1	6.1	1.3
Dec.•) 1960 Dec.•) 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. March	199.1 196.1 244.2 198.1 <sup>15</sup> ) 235.8 366.5 399.5 411.7 497.4	163.618 221.0 163.6 <sup>18</sup> ) 198.8 278.9 312.4 336.6 416.7	26.3 20.0 31.8 34.1 84.4 83.8 71.7 77.1	3.0 3.2 2.7 2.9 3.2 3.3 3.4 3.6	141.7 142.8 205.9 153.0 <sup>15</sup> ) 209.6 230.7 209.1 219.6 233.7	125.4 186.6 127.0 <sup>15</sup> ) 177.5 174.0 154.7 167.2 178.6	14.4 16.1 23.3 29.2 53.5 51.1 49.0 51.5	3.0 3.2 2.7 2.9 3.2 3.3 3.4 3.6	53.3 38.3 45.1 26.2 135.8 190.4 192.1 263.7	41.4 34.4 36.6 21.3 104.9 157.7 169.4 238.1	11.9 3.9 8.5 4.9 30.9 32.7 22.7 25.6	111 000000	2.8 2.8 1.4 1.3 0.4 2.3 • 0.4	0.2 0.2 0.2 2.2 0.2 0.2 0.2	1.4 2.7 2.1 3.1, 3.0	0.2 0.2 1.8 3.3 2.9 3.6	4.1 4.1 6.1 10.7 13.7 13.0 10.7	10.2 10.2 0.6 1.3 1.0	6.1 5.9 9.2 12.0 35.2 38.4	1.3 1.3 5.0 1.4 26.8
maturities sight depo period of 1957 breal only at th blocked ac Handbuch The rows necessary in the rec cf. footnot lion; cf. credit coo new range AG, Com in the bas	erbank depon according t sits have sin less than 30 kdown of tin te end of thh count (end-1 der Bank d of figures we also in the ording of th te <sup>10</sup> ). — <sup>13</sup> ) operatives are of institutions we	o the period ice June 194 ) days, has ne deposits e quarter. — 1949: DM 1 eutscher Län ere linked tu case of the e relations to Statistical — <sup>14</sup> ) In 1 e required t ions. required G, and thei "Credit Ins	l agreed i 9 been c been agr was asce - 9 Up t 6.9 milli- der 1948 ogether b individua to affiliat increase December o render d to repor t Berlin titutions	with the c onsidered eed. — 4) rtained au to end-De on) and p -1954". y showing al banking ted buildin of DM 5 1962 the returns w rt. — <sup>15</sup> ) subsidiari with Spe	ustomer, nc to include, Breakdown t quarterly cember 1955; re-capitulat — <sup>8</sup> ) Priva t for Decem ag and Ioan 71 million = obligation hose balan Statistical es. — +)	or according in addition a of time de intervals on 3 including ion account te and publiser ber 1959, fin department (sight deposi- to render 1 cc-sheet tot decrease of Sub-group ( ms <sup>*</sup> ,*)	to the p to moni- posits of ly, betw balances (end-192 ic mortg stly, the cal incre $s_1 - 1^{(1)}$ wits DM returns w al on 31 about I	period yet es payabl f agriculti e en April on inves 50: DM 2 age banks figures e ase of DA Statistica 158 milli vas newly Decembe DM 78 mi	to run a e on dem tral credi 1957 and tment act 49.7 milli , and ins scluding to 576 mill l increase on, time defined to r 1961 w. llion due	t the dat and, also t cooperat i end-Deci count wh ion). For talment of the Saarl llion (sig e of DM deposits for the a as DM 2 to trans	e of the s deposits tives estil :ember 19 ich becan movemen :redit inst and and, ht deposit 38 millio DM 413 m ggriculturs million of fer in the	return for whi mated up 58 at mo he freely t on bloc itutions. secondly ts DM 1 on (sight nillion); hl credit or more. books;	- *) In ch a per p to and nthly in availal cked acc - *) F , the fig 53 milli cf. foo coopera The De cf. foot	accorda: riod of lincludi htervals; ble in J ount an- from Jan gures inc ion, tim ts DM 2 tnote <sup>10</sup> ) atives. <i>I</i> note <sup>10</sup> ).	nce with notice o ing Nove thereaft anuary 196 cluding t e deposi 28 millio (1. — <sup>18</sup> ) As from figures a . — <sup>0</sup> ) I	the On f less t mber 19 ter time 1954. — pitulatic 50 onwa he Saar ts DM on, time Statistic Decemi re show Deutsche	der on A han one 558. — <sup>5</sup> deposits - <sup>7</sup> ) Exc on accoun rds inclu land — 423 milli deposits cal incre oer 1962 n for bo Bank A	Minimum month, ) Up to were bu luding to at cf. "S diding th where p ion) due s DM 10 those 4 those 4 th the CG. Dre	n Reserve or a fix end-Man oken dor leposits itatistisd e Saarlan ossible a to chan o million DM 45 m ogricultu: Id and t sdner Ba	es, ed rch wn on les nd. nd lge 1); il- ral hhe pk

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# 10. Turnover in Savings

Millions of DM

	Amount of		,	Balance		i	Amount of	savings deposi	ts at end or ye		ngs deposits
Period	savings deposits at beginning of year or month	Credits	Debits 1)	of credits and debits <sup>2</sup> )	Interest	Total	Private persons <sup>3</sup> )	Business enterprises	Public authorities	inc	deposits
				A11	Banking	Groups	•	1,	L	· · · ·	
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 7) 1961 1962 1963	3,076.4 4,110.7 5,087.7 7,581.3 11,546.5 17,224.6 21,373.5 24,275.6 29,388.3 36,102.2 45,038.6 7) 53,113.5 60,424.4 69,873.9	3,567.8 4,068.4 6,414.6 9,761.7 14,717.7 16,525.8 19,847.0 23,859.2 28,676.5 32,996.6 37,670.2 42,291.4 47,845.5	2,627.0 3,224.5 4,101.8 6,070.2 9,115.8 11,161.1 14,423.2 15,756.9 18,285.4 21,784.1 26,810.2 32,351.1 35,164.0 38,753.3	+ 940.8 + 843.9 + 2.312.8 + 3.691.5 + 5.220.7 + 3.556.6 + 4.090.1 + 5.573.8 + 6.892.4 + 6.186.4 + 5.319.1 + 7.127.4 + 9.092.2	93.5 133.1 180.8 273.7 457.4 592.3 799.5 1.022.6 1.140.1 1.273.8 1.888.5 1.991.8 2.153.5 2.556.1	4,110.7 5,087.7 7,581.3 11,546.5 17,224.6 21,373.5 24,275.6 29,388.3 36,102.2 44,268.4 53,113.5 60,424.4 69,705.3 81,522.2	22,6	08.0 58.9 77.6 1.262.4 1.504.7 1.679.4 1.852.3 1.979.1	1.665.5 1.616.7 1.710.7 2.113.5 2.892.5 3.851.7 4.657.8 5.676.9 6.566.5	278.5 611.8 972.1 1,531.5 2,318.6 2,524.6 2,917.4 3,785.3 4,156.8 4,044.7 3,216.1 158.5 57.1 35.6	557.9 1.407.5 2.553.7 3.972.0 6.025.6
1962 April May July Aug. Sep. Oct. Nov. Dec. <sup>8</sup> ) Dec. <sup>8</sup> ) 1963 Jan.	63,599.3 64,055.2 64,641.2 65,000.8 65,494.5 65,977.0 66,436.4 67,086.2 67,381.3 67,541.5 69,873.9	3,154.7 3,394.4 3,128.6 3,658.8 3,419.6 3,016.3 3,795.8 3,170.2 4,260.3 4,276.3 4,825.3	2,700.4 2,809.8 2,772.2 3,169.1 2,939.2 3,149.6 2,885.5 3,978.1 3,989.2 3,311.0	$\begin{array}{r} + 454.3 \\ + 584.6 \\ + 356.4 \\ + 489.7 \\ + 480.4 \\ + 457.1 \\ + 646.2 \\ + 284.7 \\ + 282.2 \\ + 287.1 \\ + 1.514 \\ 3\end{array}$	1.6 1.4 3.2 4.0 2.1 2.3 3.6 10.4 2.041.8 2.045.3 82.1	64,055.2 64,641.2 65,000.8 65,494.5 65,977.0 66,436.4 67,086.2 67,381.3 69,705.3 69,873.9 71,470.3	57,286.7 57,766.2 58,093.2 58,542.6 58,910.2 59,358.0 59,909.2 60,083.7 62,176.1 62,320.9 63,798.8	1,772.3 1,759.4 1,757.8 1,767.9 1,784.2 1,793.6 1,846.3 1,845.6 1,852.3 1,868.7 1,907.8	4,996.2 5,115.6 5,149.8 5,282.6 5,2284.8 5,330.7 5,452.0 5,676.9 5,684.3 5,763.7	83.7 80.2 77.6 72.7 70.2 66.7 63.9 62.0 57.1 56.3 51.9	2,936.4 3,008.7 3,140.0 3,216.0 3,274.4 3,331.6 3,412.5 3,497.8 3,972.0 3,976.6 4,177.2
Feb. March April Mav Julv Aug. Sep. Oct. Nov. Dec.	69,873.9 71,470.3 72,720.4 73,517.5 74,018.4 75,011.4 75,079.6 76,587.7 77,264.8 78,306.8 78,307.4 81,522.2	4,823,3 3,548,8 3,682,1 3,605,8 3,732,4 4,338,8 4,336,9 3,816,6 3,715,1 4,485,1 3,598,8 5,159,8 5,731,4	2,304.0 2,888.5 3,106.9 3,263.7 2,819.4 3,572.9 3,011.5 3,041.9 3,447.5 3,118.4 4,867.6 4,214.6	+1,514.3+1,244.8+793.6+498.9+468.7+519.4+764.0+805.1+673.2+1,037.6+480.4+292.2+1,516.8	5.3 3.5 2.0 2.9 4.2 3.0 3.9 4.4 10.2 2,432.6 76.9	72.720.4 73.517.5 74.018.4 74.489.1 75.011.4 75.779.6 76.587.7 77.264.8 78.306.8 78.306.8 78.797.4 81.522.2 83.115.9	64,810,8 65,449,9 65,925,7 66,832,8 66,844,2 67,643,4 68,359,0 69,090,8 70,090,2 70,539,4 72,976,6 74,609,1	1,936.1 1,962 1,974.7 1,959.1 1,926.5 1,922.4 1,930.4 1,930.4 1,937.5 1,939.3 1,979.1 1,968.6	5,763,7 5,973,5 6,105,4 6,118,0 6,197,2 6,240,7 6,213,8 6,274,0 6,243,6 6,243,6 6,289,1 6,318,7 6,566,5 6,538,2	51.4 50.4 49.5 48.6 48.3 47.5 46.4 45.8 44.6 42.7 35.6 30.2	4,278.2 4,391.3 4,490.2 4,594.4 4,594.4 4,784.4 4,784.4 4,900.0 4,985.7 5,079.2 5,200.4 5,326.6 6,025.6 6,282.7
1964 Jan. Feb. March April <sup>p</sup> )	83,115.9 84,444.8 85,169.6	4,270.8 4,204.7 4,541.2	2,947.0 3,483.3 3,790.7	+1,323.8 + 721.4 + 750.5	5.1 3.4 2.5	84,444.8 85,169.6 85,922.6	75,690.4 76,404.0 77,077.2	2,000.3 2,008.0 2,036.1	6.754.1 6.757.6 6.809.3	28.7 27.5 26.5	6.421.5 6.568.8 6.709.5
1962	9,323.3	7.433.9	6,170.3	+1,263.6	mmercia   309.5	10,896.4	9,596.9	853.9	445.6	5.8	614.
1963 1964 Feb. March	10,896.4 12,874.9 13,049.6	8,330.4 731.6 739.0	6,946.7 557.2 634.3	+1,383.7 + 174.4 + 104.7	387.8 0.3 0.2	12,667.9 13,049.6 13,154.5	11,319.0 11,673.3 11,791.6	844.2 862.3 866.8	504.7 514.0 496.1	3.1 2.4 2.2	946.1 1,006.9 1,030.1
	1			1	Big Bank	s °) +)   6,274.8	5,401.2	646.1	227.5	3.2	354.:
1962 1963 1964 Feb. March	5,345.0 6,274.8 7,408.0 7,486.2	4,643.6 5,174.9 441.7 470.2	3,882.5 4,382.9 363.6 409.6	$\begin{array}{r} + 761.1 \\ + 792.0 \\ + 78.1 \\ + 60.6 \end{array}$	209.8 0.1 0.1	7,276.6 7,486.2 7,546.9	6,379.2 6,561.9 6,640.0	638.5 659.8 652.2	258.9 264.5 254.7	3.2 <sup>,</sup> 1.7 1.4 1.2	545. 576. 589.
	· · · · · · · · · · · · · · · · · · ·				Regional and	l Local Ban			1		1
1962 1963 1964 Feb. March	3,374.8 3,927.1 4,647.8 4,733.0	2,343.0 2,674.7 248.5 227.9	1,908.7 2,166.2 163.3 191.8	$\begin{array}{r rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	118.0 153.2 0.0 0.1	3,927.1 4,588.8 4,733.0 4,769.2	3,564.8 4,206.5 4,349.5 4,380.5	164.4 160.5 158.3 170.9	197.9 221.8 225.2 217.8	- 1.8 1.1 0.7 0.7	216. 335. 361. 370.
					Private Ba	nkers +) 664.1	1 606 6	37.3	20.2	0.6	42.
1962 1963 1964 Feb. March	579.3 664.1 782.3 790.6	426.9 464.6 37.4 37.1	363.6 385.3 29.3 31.8	$\begin{array}{c cccc} + & 63.3 \\ + & 79.3 \\ + & 8.1 \\ + & 5.3 \end{array}$	21.5 24.1 0.2 0.0	767.5 790.6 795.9	606.6 705.9 730.7 737.3	37.6 35.6 35.0	24.0 24.3 23.6	0.2 0.1 0.1	63. 66. 67.
1962	38,524.8 44,406.9 52,823.8	26,085.8 29,536.2 2,683.1	21,606.4 23,764.5	+4,479.4 +5,771.7 + 880.3	Savings 1,402.7 1,637.7 0.3	Banks 44,406.9 51,816.3 53,704.4	38,739.3 45,298.8 47,031.8	796.2 888.3 894.6	4,871.4 5,629.2 5,778.0	23.4 16.6 12.0	2,760. 4,156. 4,441.
1964 Feb. March	53,704.4	2,593.6	1,802.8 2,137.8	+ 455.8	al Credi	54,161.3	47,459.1	905.5	5.796.7	11.5	4,543.
1962 1963 1964 Feb. March	4,849.5 5,612.5 6,846.8 6,959.4	3,456.6 3,998.7 346.7 353.1	2,863.1 3,141.0 236.8 290.8	$\begin{vmatrix} + & 593.5 \\ + & 857.7 \\ + & 109.9 \\ + & 62.3 \end{vmatrix}$	169.5 210.4 2.7 0.7	5,612.5 6,680.6 6,959.4 7,022.4	5,377.8 6,407.2 6,675.1 6,740.7	117.8 138.6 145.0 143.5	116.9 134.8 139.3 138.2	14.7 8.0 6.9 6.4	347. 533. 564. 577.
			A		ral Cred a; for overall f			8		•	
1962 1963 1964 Feb. March	3,691.5 4,399.3 <sup>9</sup> ) 5,370.6 5,459.8	2,355.2 2,955.9 261.0 258.1	1,946.5 2,269.3 173.5 208.7	$\begin{vmatrix} + & 408.7 \\ + & 686.6 \\ + & 87.5 \\ + & 49.4 \end{vmatrix}$	130.5 158.7 1.7 1.4	4,230.7 5,244.6 5,459.8 5,510.6	4,035.9 4,992.7 5,196.8 5,244.2	39.3 60.4 48.6 49.9	155.5 191.5 214.4 216.5	12.8 7.6 7.3 7.3	232 364 382 391
1962 1963 1964 Feb. March	3,754.5 4,204.4 4,775.9 4,843.4	2.732.7 2.802.2 233.1 242.2	2,414.7 2,451.3 165.7 198.2	$\begin{vmatrix} + & 318.0 \\ + & 350.9 \\ + & 67.4 \\ + & 44.0 \end{vmatrix}$	Savings 131.9 145.9 0.1 0.1 11 Other	4,204.4 4,701.2 4,843.4 4,887.5	4,204.4 4,701.2 4.843.4 4,887.5			<u> </u>	
1962 1963 1964 Feb. March	280.7 354.4 423.9 428.2	227.4 222.2 15.3 18.4	163.2 180.2 11.0 13.3	$\begin{vmatrix} + & 64.2 \\ + & 42.0 \\ + & 4.3 \\ + & 5.1 \end{vmatrix}$	9.5 15.0 0.0 0.0	354.4 411.4 428.2 433.3	221.7 257.6 269.9 273.0	45.1 47.5 49.8 50.3	87.6 106.3 108.5 110.0	0.2 0.1 0.1 0.1	16 24 26 27

the following years only small amounts have come flow inthe softeners, by Declander Come for the straight of the state of the straight of the

# 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) \*)

		Short-ter	m lending to	non-banks		Treasury		De	posits of non-l	anks	· · · · ·
	Bu	siness enterpris	es and individ	luals	;	bills and non-		Sig	ht and time de	posits	
])ate	Total	Acceptance credits	Credits in current account and other credits	Discount credits	Public authorities	interest- bearing Treasury bonds of Federal Government and Länder	Total	Total	Business enter- prises and indi- viduals	Public authori- ties	Saving deposit
			· · · · · · · · ·	a) Posi	tion at Fixe	d Dates			- <b>-</b>		
1962 Oct. 31	28,227.6	497.9	16,393.2	11,336.5	192.0	3,070.4	71.974.2	37,590.1	27,918.9	9,671.2	34,384.
Nov. 15 30	28,105.7 28,206.9	517.5 543.6	16,411.2 16,412.8	11,177.0 11,250.5	189.3 190.0	3,286.6 3,374.6	73,241.8	38,771.7 38,379.5	28,387.1 28,162.2	10,384.6 10,217.3	34,470. 34,561.
Dec. 15 31	28,572.8 29,152.9	560.2 603.3	16,608.1 16,390.1	11.404.5 12.159.5	197.7 226.5	3,064.7 2,527.9	72,405.8	37,921.0 40,301.9	27,552.6 29,709.9	10,368,4 10,592.0	34,484 35,742
.963 Jan. 15 31	28,411.5 28,100.4	598.7 604.4	16,331.5 15,907.3	11,481.3 11,588.7	311.8	3,295.2	75,098.8	38,941.2	28,273.3	10,667.9	36,157
Feb. 15	27,936.2	586.5	15,946.0	11,403.7	262.2 280.8	3,479.3 3,558.2	74,638.0 75,467.6	38,073.4 38,561.3	28,124.2 28,039.1	9,949.2 10,522.2	36,564
28 Mar. 15	28,598.2 29,165.9	564.7 557.2	16,455.5 17,058.1	11,578.0 11,550.6	278.5 262.8	3,528.2 3,381.7	75,278.2	38,114,6 37,541,7	27,964.7 27,180.4	10,149.9 10,361.3	37,163
31 April 15	29,259.0 28,910.0	546.4 541.6	16,929.0 16,625.0	11,783.6 11,743.4	286.2 257.5	3,287.4 3,265.0	74,531.9 75,554.0	36,975.9 37,842.4	27,444.9 28,096.0	9,531.0 9,746.4	37,556
30 May 15	28,938.0 28,804.5	557.0 564.2	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
31	28,962.0	588.5	16,489.4	11,884.1	238.1	3,405.9	77,021.7 76,903.9	39,065.6 38,827.7	28,863.5 28,834.8	10,202.1 9,992.9	37,956 38,076
June 15 30	29,215.6 30,394.8	586.5 590.1	16,917.8 17,761.9	11.711.3 12.042.8	243.7 291.6	3,046.8 2,910.8	76,868.6 76,727.2	38,680.2 38,397.7	28,223.5 28,467,3	10,456.7 9,930.4	38,188 38,329
July 15 31	29,830.2 29,500.5	620.9 602.9	17.306.2 16.895.2	11,903.1 12,002.4	247.8 270.5	2,797.8 2,892.8	77,632.2 77,437.8	39,043.5 38,731,2	28.783.6 29.138.5	10,259.9 9,592.7	38,588 38,706
Aug. 15 31	29,571.1 29,689.1	595.7 602.5	17,151.4 17,100.6	11,824.0 11,986.0	253.3 266.3	2,883.3 2,903.2	78,448.6 78,423.0	39,536.9 39,323.7	29,207.1 29,258.1	10,329.8 10,065.6	38.911 39.099
Sep. 15 30	30,046.3 30,358.2	595.8 614.8	17,543.7 17,961.6	11,906.8 11,781.8	254.8 281.9	2,873.9 2,731.6	78,608.8 78,143.7	39,344.5 38,739.4	28,706.8 28,850.2	10.637.7 9,889.2	39,264
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	39,404 39,644
Nov. 15	29.877.3 29,837.7	650.8 665.7	17.345.5 17,442.5	11,881.0 11,729.5	279.6 322.6	3,713,0 3,887,7	79,301.5 80,296.3	39,408.5 40,280.6	29,903.2 29,961.2	9,505.3 10,319.4	39,893 40,015
30 Dec. 15	30,156.7 30,218.1	682.6 718.2	17,453.0 17,526.9	12.021.1 11.973.0	317.8 425.0	4,085.7 4,031.1	80,214.8 80,516.9	40,066.5	30,085.1 29,961.1	9,961,4 10,503,3	40,148
31 964 Jan. 15	30,871.3 30,273.2	767.4 747.5	17,308.2 17,480.2	12,795.7 12,045.5	404.5 457.8	3,111.1 4,223.0	84,369.0 83,723.3	42,868.7	32,361.0 31,030.7	10,507.7	41,500
31 Feb. 15	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	10,823.6 10,029.5	41,869 42,252
29	29,922.6 30,280.4	753.5 758.3	17,202.4 17,376.3	11,966.7 12,145.8	475.5 463.1	4,212.9 4,237.9	83,904.5 83,713.2	41.302.2 40,825.6	30,785.7 30,648.4	10,516.5 10,177.2	42.602 42.887
Mar. 15 31	30,574.9 30,885.7	729.7 676.3	17,756.4 18,007.9	12,088.8 12,201.5	451.2 467.9	3,821.9 3,361.1	83,809.7 83,273.8	40,710.6 40,044.7	30,100.9 30,402.7	10,609.7 9,642.0	43,099. 43,229.
April 15 30	30,766.5 30,868.9	692.3 688.6	17,829.5 17,714.4	12,244.7 12,465.9	395.0 491.0	3,689.4 3,484.4	84,421.3 84,274.8	40,930.3 40,658.8	30,787.5 31,335,4	10,142.8 9,323.4	43,491 43,616
May 15 P)	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,
aca New tet half	1 121 0	1 1 10 5			b) Changes				· · ·		
962 Nov. 1st half 2nd half	-121.9 + 101.2	+ 19.6 + 26.1	+ 18.0 + 1.6	-159.5 + 73.5	-2.7 + 0.7	+ 216.2 + 88.0	+1,267.6 - 300.9	+1,181.6 - 392.2	+ 468.2 - 224.9	+ 713.4 - 167.3	+ 86. + 91.
Dec. 1st half 2nd half	+ 365.9 + 580.1	+ 16.6 + 43.1	+ 195.3 218.0	+ 154.0 + 755.0	+ 7.7 + 28.8	- 309.9 - 536.8	-535.1 +3.638.8	+2,380.9	-609.6 +2,157.3	+ 151.1 + 223.6	-76. +1,257.
963 Jan. 1st half 2nd half	-741.4 -311.1	- 4.6 + 5.7	- 58.6 - 424.2	-678.2 + 107.4	+ 85.3 - 49.6	+ 767.3 + 184.1	- 945.8 - 460.8	1,360.7 867.8		+ 75.9 718.7	+ 414. + 407.
Feb. 1st half 2nd balf	-164.2 + 662.0	-17.9 -21.8	+ 38.7 + 509.5	-185.0 + 174.3	+ 18.6 - 2.3	+78.9 -30.0	+ 829.6 - 189.4	+ 487.9 - 446.7	- 85.1 - 74.4	+ 573.0 - 372.3	$^{+341}_{+257}$
Mar. 1st half 2nd balf	+ 567.7 + 93.1	- 7.5 - 10.8	+ 602.6 - 129.1	$\frac{-27.4}{+233.0}$	- 15.7	146.5	— 300.0	572.9	- 784.3	+ 211.4	+ 272.
April 1st half 2nd half	- 349.0	- 4.8	304.0	40.2	- 28.7	-94.3 -22.4 +213.4	-446.3 +1.022.1	- 565.8 + 866.5	+ 651.1	- 830.3 + 215.4	+ 119. + 155.
May 1st half	- 133.5	+ 7.2	- 2.1	- 26.2 - 138.6	· <u> </u>	- 2.5	+ 336.3 +1,131.4	+ 230.5 + 992.7	+ 545.9 + 221.6	- 315.4 + 771.1	+ 105. + 138 + 120.
2nd half June 1st half	+ 253.6		-172.3 + 428.4	+ 305.5	-21.8 + 5.6 + 47.9	70.0 359.1	- 117.8 - 35.3	- 237.9	+ 221.6 - 28.7 - 611.3	- 209.2 + 463.8	
2nd half July 1st half	+1,179.2	-2.0 + 3.6 + 30.8	+ 844.1 - 455.7	+ 331.5		- 136.0	- 141.4 + 905.0	-147.5 -282.5 +645.8	+ 243.8	526.3 + 329.5	+ 141.
2nd half	- 329.7	- 18.0	411.0 + 256.2	-139.7 + 99.3 178.4	+ 22.7	+ 95.0	- 194.4	- 312.3	+ 354.9	- 667.2	+ 117.
Aug. 1st half 2nd half	+ 118.0	+ 6.8	50.8	+ 162.0	-17.2 + 13.0	+ 19.9	+1.010.8 - 25.6	- 213.2	+ 68.6 + 51.0	+ 737.1 - 264.2	+ 205. + 187.
Sep. 1st half 2nd half	+ 357.2 + 311.9	-6.7 + 19.0	+ 443.1 + 417.9	- 79.2 - 125.0	-11.5 + 27.1	-29.3 -142.3	+ 185.8 - 465.1	+ 20.8 - 605.1	-551.3 + 143.4	+ 572.1 - 748.5	+ 165. + 140.
Oct. 1st half 2nd half	-245.2 -235.7	+ 1.8 + 34.2	- 171.0 - 445.1	$\frac{-76.0}{+175.2}$	+ 1.5 - 3.8	+ 229.7 + 751.7	+1.130.6 + 27.2	+ 890.5 - 221.4	+ 572.5 + 480.5	+ 318.0 - 701.9	+ 240. + 248.
Nov. 1st half 2nd half	39.6 + 319.0	+ 14.9 + 16.9	+ 97.0 + 10.5	- 151.5 + 291.6	+ 43.0 - 4.8	+ 174.7 + 198.0	+ 994.8 - 81.5	+ 872.1 - 214.1	+ 58.0 + 123.9	+ 814.1 - 338.0	+ .122. + .132.
Dec. 1st half 2nd half	+ 61.4 + 653.2	+ 35.6 + 49.2	+ 73.9 - 218.7	-48.1 + 822.7	+ 107.2 - 20.5	- 54.6 - 920.0	+ 302.1 +3,852.1	+ 397.9 + 2.404.3	-124.0 +2,399.9	+ 521.9 + 4.4	- 95. +1,447.
964 Jan. 1st half 2nd half	- 598.1	19.9	+ 172.0	- 750.2	+ 53.3	+1,111.9	- 645.7	-1,014.4		+ 315.9	+ 368.
2114 LIMIL	- 49.4	+ 3.7	+ 91.3 + 173.9	+ 65.6 - 144.4 + 179.1	-4.8 + 22.5	9.0 1.1	- 441.1 + 622.3	- 824.8 + 272.7	- 30.7 - 214.3	- 794.1 + 487.0	+ 349.
		+ 4.8 28.6	+ 380.1		- 12.4 - 11.9 + 16.7	+ 25.0	— 191.3 + 98.5	- 476.6 - 115.0	- 137.3	— 339.3 + 432.5	+ 285. + 211.
Feb. 1st half 2nd half Mar. 1st half	+ 294.5	- 20.0						1	+ 301.8		
Feb. 1st half 2nd half Mar. 1st half 2nd half	+ 310.8	- 53.4	+ 251.5	-57.0 + 112.7 + 43.2	- 72 9	- 460.8 + 328 3	-535.9 +1.147.5	- 665.9	1° .	+ 500.8	
Feb. 1st half 2nd half Mar. 1st half	$\begin{array}{r} + 294.5 \\ + 310.8 \\ - 119.2 \\ + 102.4 \\ + 218.7 \end{array}$	$ \begin{array}{r} - & 53.4 \\ + & 16.0 \\ - & 3.7 \\ + & 9.0 \\ \end{array} $	+ 251.5 - 178.4 - 115.1 + 306.9	+ 112.7 + 43.2 + 221.2 - 97.2	+ 16.7 - 72.9 + 96.0 - 2.4	-460.8 + 328.3 -205.0 - 34.1	- 535.9 +1,147.5 - 146.5 +1,276.1	$\begin{array}{c} - & 655.9 \\ + & 885.6 \\ - & 271.5 \\ + 1.135.7 \end{array}$	+ 301.8 + 384.8 + 547.9 + 132.3	-967.7 + 500.8 -819.4 +1.003.4	+ 130. + 261. + 125. + 140.

Millions of DM

### **B.** Interim

# 1. Interim Statements

				•			Assets		•		· * *		·		Million
			Cash re	serve *)		Inter balan		Matured bonds,	Bi	lls	Treasury non-intere Treasury	st-bearing			
End of year or month	Number of reporting institu- tions <sup>2</sup> )	Total of assets	Total	among which: Balances at Deutsche Bundes- bank	Balances on Postal Cheque account	Total	among which: or with agreed period, or at notice, of less than 90 days	bonds, inter- est and divi- dend coupons, cheques, and bills for collec- tion	Total	among which: Commer- cial bills	German issuers	Foreign issuers	Medium- term notes (Kassen- obliga- tionen) <sup>5</sup> )	Securi- ties and syndicate partici- pations \$}	Bonds of own issues
	· ·				<u> </u>		Banking	Grou	p s <sup>1</sup> )		·	- · ·			
1949 1950 1951 1952 1953 1955 1956 1957 1958 1959 1959 1959 1959 1960 1961 1962 <sup>21</sup> ) 1962 .540 3.621 <sup>10</sup> ) 3.795 <sup>11</sup> ) 3.795 <sup>11</sup> ) 3.631 <sup>12</sup> ) 3.631 <sup>12</sup> ) 3.658 3.658 3.663 3.663 3.663 3.663 3.663 3.663 3.749 3.803 3.803 3.803 3.803 3.803 3.768 3.768 3.776 3.769 3.769 3.769 3.769 3.769 3.7769 3.779 3.779 3.777 3.777	35,515.5 45,377.1 59,010.7 74,701.0 95,760.3 113,791.0 113,791.0 113,791.0 113,791.0 113,721.4 204,052.9 207,425.4 233,071.9 207,425.4 234,071.9 207,425.4 234,071.9 211,129.4 2	$\begin{array}{c} 1.645.8\\ 2.171.7\\ 3.210.4\\ 3.581.0\\ 3.916.4\\ 4.682.1\\ 5.191.6\\ 6.404.9\\ 8.551.1\\ 9.806.0\\ 10.830.9\\ 11.010.7\\ 14.630.5\\ 13.866.8\\ 14.864.1\\ 14.866.7\\ 10.705.6\\ 11.799.9\\ 11.823.2\\ 11.707.1\\ 13.142.1\\ 12.015.7\\ 11.289.3\\ 12.097.4\\ 16.555.6\\ 11.814.7\\ 12.649.6\\ 13.018.8\end{array}$	1.371.1 1.862.6 3.086.6 3.114.9 3.436.6 4.137.2 4.590.1 5.689.9 7.739.3 8.888.1 9.875.3 10.030.9 13.267.9 13.267.9 13.267.9 13.267.9 13.268.0 9.056.9 9.832.7 10.532.8 10.330.0 9.635.2 10.410.3 14.821.7 10.196.2 11.021.2 10.993.9	\$2.8 82.8 106.0 125.5 141.6 152.8 165.8 233.6 233.6 233.6 235.1 284.5 284.5 284.5 284.5 284.5 284.5 284.5 284.5 284.5 284.5 208.9 208.5 209.5 200.5 20	2.007.2 2.324.5 3.431.8 4.661.9 6.056.2 8.447.1 8.720.2 9.709.0 14.335.6 17.177.2 18.294.6 19.095.3 20.109.4 26.007.6 28.109.5 28.160.0 29.148.9 29.482.8 28.850.6 30.616.9 32.832.2 31.824.7 31.944.1 32.631.9 32.239.7 31.912.6 33.856.8 31.911.7	$\begin{array}{c} 1.862.2\\ 2.054.9\\ 2.910.2\\ 3.496.6\\ 3.994.1\\ 5.395.9\\ 6.303.1\\ 7.701.8\\ 8.412.9\\ 9.893.6\\ 10.305.0\\ 11.507.8\\ 14.030.8\\ 15.408.4\\ 15.430.4\\ 13.999.1\\ 13.999.1\\ 13.943.2\\ 14.675.3\\ 15.863.9\\ 14.371.7\\ 14.885.4\\ 16.433.5\\ 17.256.5\\ 15.144.6\\ 16.195.7\\ 14.285.0\\ \end{array}$	249.0 388.3 440.2 552.5 628.3 663.4 898.3 946.5 1.062.7 1.093.4 1.075.6 1.819.7 1.506.0 994.5 1.031.8 1.347.0 1.508.0 994.5 1.031.8 1.347.0 1.034.8 1.	1.695.3 2.676.2 3.776.9 6.230.9 9.7485.6 8.948.4 9.793.6 11.535.3 12.985.0 13.327.4 14.845.4 15.166.4 16.018.9 17.927.7 18.578.2 18.578.2 18.578.2 17.165.3 18.578.2 17.165.3 18.781.4 18.791.4 17.925.2 18.781.4 18.781.5 18.781.4 18.781.5 20.000.1 19.040.7 19.268.6	1,434,4 3,378,5 3,434,4 5,714,6 8,407,8 9,197,6 10,868,0 12,352,7 12,713,6 13,966,9 14,256,2 15,006,8 16,797,8 16,595,8 16,992,4 16,595,8 15,989,1 17,285,6 17,289,8 16,942,4 16,595,5 17,431,9 17,677,3 17,567,575,575,575,575,575,	275.9 528.8 945.1 1.039.3 1.169.8 1.103.7 1.197.9 1.789.0 5.710.3 6.167.1 4.463.2 4.498.3 5.622.6 5.418.9 5.056.1 5.056.1 5.056.1 5.096.0 5.364.3 5.446.2 5.091.6 6.496.5 5.942.4 7.884.3 7.774.1 6.433.0 6.43			526.8 714.4 1,331.9 2,629.7 4,769.3 6,559.2 6,836.8 8,227.5 13,072.7 16,841.6 17,072.4 17,609.9 20,793.9 23,964.2 23,970.6 25,727.2 26,119.9 26,255.7 26,419.9 26,255.7 26,428.8 26,696.2 27,389.6 27,607.0 28,433.4 29,285.4	52.5 53.9 134.4 69.7 1134.7 12.7 174.7 267.5 180.0 262.9 268.0 335.4 324.1 294.7 335.4 359.7 373.0 392.9 377.0 407.4 379.2 378.3 341.9 320.0 344.3 	
Apri] <sup>p</sup> )				•••	· • • •	 Comi	nercial	Banks	••• •     	•••	6,332.7	1,133.1			
1959 Dec. Dec. <sup>15</sup> ) 1960 Dec. <sup>15</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. March	328 335 346 343 360 <sup>#8</sup> ) 359 359 359	54.929.4 55.588.1 61.753.1 70.474.1 76.181.4 84.220.6 81.014.8 81.271.5 80.851.4	4,704.3 4,762.7 6,273.4 5,933.5 6,442.4 7,259.7 4,172.0 4,694.3 4,605.6	4,336.9 4,388.9 5,870.1 5,400.3 5,821.3 6,590.1 3,583.3 4,103.5 3,832.0	115.5 116.6 121.9 220.6 177.1 205.3 79.1 82.0 85.9	4,086.5 4,245.2 4,400.5 5,592.6 6,764.5 7,193.5 7,412.7 7,227.5 7,137.7	3,169.8 3,319.0 3,563.5 4,134.9 5,101.5 5,494.2 5,176.9 4,795.1 4,409.7	671.8 682.8 615.0 1.197.7 915.3 996.7 550.1 641.0 765.3	9,815.9 9,993.5 10,230.3 11,425.3 11,622.9 12,896.4 12,286.1 12,388.9 11,205.6	9,337.6 9,491.9 9,836.6 10,923.5 11,039.6 12,267.3 11,660.1 11,801.7 10,695.1	917.0 917.0 1.473.1 1.210.7 1.111.0 1.486.9 2.495.4 2.366.1 1.578.4	881.1 881.1 193.9 370.7 236.4 409.0 447.3 258.3 586.2	656.4 656.4 334.5 313.2 393.5 529.7 712.1 687.5 710.1	5,388.0 5,395.8 5,541.9 6,003.7 6,521.9 7,228.1 7,239.2 7,067.3 7,351.3	34.1 34.1 44.8 44.7 40.7 39.4 43.1 31.3 28.5
							ig Banks <sup>0</sup> )			<b>-</b>	1	872.0	507.7	1 2.958 0	1 -
1959 Dec. 1960 Dec. <sup>15</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1963 Jec. 1964 Jan. Feb. March	6 6 6 6 6 6	26,078.5 28,128.7 31,648.3 33,958.7 36,929.8 35,623.9 35,912.3 35,786.9	2,480.8 3,502.6 3,033.6 3,385.7 3.847.1 2,203.3 2,689.5 2,699.1	2,295.3 3,304.2 2,751.4 3,062.1 3,502.7 1,866.3 2,362.3 2,257.8	63.3 59.3 124.4 87.9 99.8 41.0 44.6 45.1	1,524.1 1,207.3 1,685.5 2,234.3 2,076.2 2,494.2 2,616.4 2,847.4	1.351.5 1.076.4 1.434.8 1.923.3 1.882.1 1.981.2 2.056.8 2.191.4	396.7 333.5 708.9 469.5 566.7 304.1 368.9 380.4	5,476.6 5,417.6 5,843.0 5,820.7 6,580.3 6,363.6 6,498.9 5,949.2	5,338.1 5,379.6 5,787.2 5,715.0 6,452.1 6,189.0 6,341.8 5,834.9	600.6 981.0 890.0 992.7 1.256.3 1.945.3 1.851.3 1.275.4	188.4 296.0 163.8 339.7 356.6 157.6 480.7	216.6 201.9 265.4 356.1 508.6 479.0 504.9	2,958.0 2,851.3 2,981.1 3,249.0 3,499.1 3,500.9 3,332.9 3,453.5	
		,					nal and Lo			2 075 0	204.6	01	141.5	1.684.4	34.1
1959 Dec. 1960 Dec. <sup>15</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1963 Dec. 1964 Jan. Feb. March	79 87 93 96 98 98 98 98 98	22,275.0 25,850.2 29,875.3 32,549.6 36,617.3 35,191.1 35,178.0 35,019.3	1,676.2 2,139.1 2,240.7 2,404.8 2,694.0 1,507.7 1,540.2 1,515.6	1,528.6 1,972.7 2,033.7 2,158.3 2,425.0 1,301.4 1,321.0 1,239.2	41.5 48.9 77.9 70.2 86.3 27.7 28.5 32.0	1,769.0 2,279.9 2,897.2 3,152.8 3,620.1 3,570.9 3,346.2 3,077.9	1,213.9 1,794.0 1,975.1 2,122.8 2,498.5 2,249.1 1,876.1 1,412.3	210.6 207.2 367.2 320.5 313.9 188.6 215.3 296.0	3,233.5 3,519.8 4,047.7 4,266.4 4,681.9 4,351.0 4,306.6 3,805.8	2,975.0 3,244.2 3,705.7 3,916.2 4,315.6 4,015.3 3,991.2 3,505.9	304.6 440.3 279.2 110.9 228.1 547.5 511.7 299.9	9.1 5.5 61.7 62.6 59.8 77.7 87.7 92.6	141.3 110.1 106.5 122.7 156.6 184.8 192.2 189.1	1,835.2 2,070.2 2,318.9 2,577.0 2,618.3 2,617.4 2,774.6	44.8 44.7 40.7 39.4 43.1 31.3 28.5
			11	1 40- 5	1		vate Banke   429.1	rs +)	860.0	794.2	10.8	0.0	6.8	673.9	1 -
1959 Dec. 1960 Dec. <sup>15</sup> ) 1961 Dec. 1963 Dec. 1963 Dec. 1964 Jan. Feb. March	210 209 212 204 219 <sup>28</sup> ) 218 218 218 218	5,006.2 5,952.0 6,781.6 7,155.6 7,751.0 7,469.5 7,512.3 7,390.5	452.5 536.1 531.0 515.6 577.0 395.6 395.5 336.7	422.2 501.9 491.4 468.9 525.0 352.9 353.9 284.4	8.9 11.3 14.5 15.5 15.3 9.5 8.1 8.2	466.3 555.7 618.4 902.4 909.0 815.8 785.0 732.0	492.9 531.2 782.0 771.9 686.4 647.7 585.2	58.1 95.3 102.3 100.3 54.1 52.9 78.2	1.035.4 1.226.3 1.175.8 1.285.8 1.259.2 1.287.8 1.154.6	966.6 1,137.1 1,063.7 1,160.0 1,150.8 1,180.1 1,064.5	48.1 37.9 6.7 2.0 2.1 2.6 2.6	13.0 10.0 9.5 13.0 13.0 12.9	6.7 3.5 3.9 14.9 17.3 14.9 14.7	766.4 828.6 848.1 955.7 927.1 919.7 925.3	
1050 De-	re	1 560 7	94.8	90.8	1.8	Specialised	Commerci		245.8	230.3	1.0	<u>н</u>	0.4	71.7	, <u> </u>
1959 Dec. 1960 Dec. <sup>15</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. March	33 35 37 37 37 37 37 37	1,569.7 1,822.2 2,168.9 2,517.5 2,922.5 2,730.3 2,668.9 2,654.7	97.6 95.6 128.2 136.3 141.6 65.4 69.1 54.2	91.3 123.8 132.0 137.4 62.7 66.3 50.6	2.4 3.8 3.5 3.9 0.9 0.8 0.6	357.6 391.5 475.0 588.2 531.8 479.9 480.4	200.2 193.8 273.4 341.7 260.2 214.5 220.8	11.0 16.2 26.3 23.0 15.8 3.3 3.9 10.7	257.5 308.3 360.0 348.4 312.3 295.6 296.0	246.2 293.5 344.7 339.6 305.0 288.6	3.7 3.6 0.7 0.5 0.5 0.5		1.1 1.3 1.5 2.1 1.4 1.4 1.4	89.0 123.8 105.9 196.3 192.9 197.3 197.9	

\*) Figures printed in italics are only of limited comparability. — 1) Cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", observations on methods employed in due to change in legal status. In the case of larger institutions, or of a considerable number of institutions, alterations are explained by separate notes. — <sup>3</sup>) Cash (domestic and payments. — <sup>4</sup>) Balances at less than four years; up to end-November 1959 also including balances at Deutsche Bundesbank deriving from settlement of foreign payments. — <sup>3</sup>) For table "Equilisation Claims". — <sup>7</sup>) Art. 11 of the Law concerning Currency Conversion Compensation for Savings Balances of Expelled Persons, dated 14 August 1952; Art. 19 of the of Burdens Law, of 27 February 1961. As from May 1954, including small amounts of "Claims on the Federal Republic under Art. 32 of the Law on the Implementation of the Agree-From September 1952 to October 1953 also including covering claims according to Art. 11 of the Law concerning Currency Conversion to Expelled Persons, which as claims in respect of savings premiums (Savings Premiums Law of 5 May 1959). — <sup>10</sup>) Increase due to extension to all instalment credit institutions of the obligation to render returns. — <sup>13</sup>) Decrease due to alteration of the agricultural credit cooperatives' obligation to render returns. Whereas up to end-1955 those institutions are included in the statistics whose balance-sheet total on 31 December 1953 was at least DM 500,000. — <sup>10</sup>) Statistical decrease of about DM 505 million Sarland. The rows of figures were linked together in December 1959 by showing, firstly, the figures excluding Saarland, and, secondly, the figures including Saarland — where order-financing programme on behalf of Berlin (April 1960). — <sup>11</sup>) Statistical increase of DM 337 million due to change in the recording of the relations to 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 <sup>44</sup>)

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### Statements

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Statemer	ıts												D. Interin	i Statements
of the C of DM	redit Ins	titutions*	)				Assets			•				
	Commine		Debtors		Lo	ng-term lendi	ng		Not	te				
	Covering claims according								Mortgage					
	to the Laws on				-				compri	sed in:	1	1		
Equali- sation claims *)	Currency Conversion Compensa- tion, "Old Savings", and Equalisa- tion of Burdens <sup>7</sup> )	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit institu- tions	Loans on a trust basis	Long- term lending	Loans on a trust basis	Partici- pations	Real estate and buildings	Other assets *)	End of year or month
	L1				<i>I</i>	All Banl	king G	roups <sup>1</sup> )						·
5,531.1 5,991.6 6,074.0		8,102.8 10,593.7 11,530.6	7.357.8 9.722.1 10.565.5	745.0 871.6	1,906.8 8,032,4 11,957.2	1,776.7 5,886.1 9,048.3	2,146.3 2,908.9	360.7 728.7 1.291.5	1,074.9 3,297.0 4,836.5	257.0	85.8	441.9	1.026.1	1949 1950
6.299.5 6.465.6 6.678.9 6.422.0 6.419.1 6.342.8 6.261.2 6.338.5 6.338.5 6.435.4 <sup>18</sup> ) 6.312.3 6.178.9 6.164.8	341.7 1,391.4 1,728.3 1,895.6 1,924.1 1,901.8 1,862.4 1,862.4 1,817.1 1,787.7 1,894.3 1,890.6	14,062.5 17,513.2 20,333.2 22,506.2 24,525.2 26,326.1 28,198.3 33,131.5 33,483.8 39,586.9 46,202.0 <sup>18</sup> ) 52,103.3 <sup>23</sup> ) 52,175.1 <sup>25</sup> )	12,875.9 15,928.4 18,547.1 20,495.6 24,505.0 24,240.4 25,912.1 30,317.0 30,649.9 36,404.6 42,649.5 <sup>18</sup> ) 48,135.4 <sup>24</sup> )	965.1 1.186.6 1.584.8 1.786.1 2.010.6 2.020.2 2.885.7 2.886.2 2.814.5 2.833.9 3.182.3 3.552.5 4.039.6 <sup>25</sup> ) 4.039.7 <sup>28</sup> )	16,345,9 22,266,3 28,554.0 37,012.9 49,851.1 59,246.5 70,859,3 72,065.2 83,263.7 98,435.2 114,848.1 114,951.8	9.048.3 12.744.2 17,826.5 23.370.6 30.909.7 36.668.4 42.207.6 50.739.1 61.140.6 62.324.3 71.994.7 84.852.1 99.345.6 99.448.8	3,601.7 4,439.8 5,183.4 6,103.2 6,614.5 7,643.5 8,507.4 9,718.7 9,740.9 11,269.0 13,583.1 15,503.0	2,327.9 3,329.8 6,655.9 9,749.8 12,294,7 <sup>13</sup> ) 13,764.9 14,734.1 16,380.0 16,446.8 17,905.0 20,329.0 <sup>16</sup> ) 22,387.6 <sup>27</sup> ) 22,387.6 <sup>27</sup> )	6,732.4 9,427.2 12,828.5 16,497.5 19,956.6 23,504.2 28,099.3 34,707.2 35,450.7 41,990.3 49,428.4 58,006.9 58,077.8	488.2 637.0 939.6 2.410.3 3.691.5 4.539.014) 5.674.2 6.731.4 7.680.3 7.723.1 8.613.7 9.426.1 10.529.6 10.537.2 10.738.0	159.0 235.7 340.4 398.8 530.0 616.0 742.6 789.5 897.1 909.1 1,029.8 1,320.1 <sup>13</sup> ) 1,469.7 1,466.3 1,477.9	588.3 794.3 981.1 1.151.6 1.351.4 1.601.0 1.809.4 7.2,168.2 2.208.3 2.393.4 2.667.4 2.943.4 2.951.4 2.974.8	1.149.7 1.399.8 1.461.4 1.751.1 2.024.0 2.061.4 2.527.6 3.037.4 3.118.2 3.513.5 4.829.6 <sup>20</sup> 5.058.1 5.062.8 5.271.7	196221
6,160.1 6,160.3 6,123.0	1,970.0 1,996.5	54,067.0 54,216.8 57,142.3	50,161.4 52,664.5	3,939.1 4,055.4 4,477.8	119,568.1 121,412.7 122,367.8	104,849.0	16.301.4 16.563.7 16.662.8 16.732.1 17.011.1	22,638.9 22,780.2 22,981.7	60,189.7 61,031.7 61,643.3	10,822.5 10,959.4	1.481.5	3,000.1 3,027.6 3,064.0	5,406.4 5,628.3 5,343.7	April 1963 May June July
6,115.7 6,121.0 6,120.4	1,964.3 1,970.0 1,996.5 2,050.0 2,055.0 2,098.2	55,534.9 55,970.6 57,288.8	50,127.9 50,161.4 52,664.5 51,530,6 52,055.0 53,241.8 52,748.3 53,478.3 53,478.3	4,004.3 3,915.6 4,047.0	124,066.2 126,223.6 127,824.5 130,057.8	107,334.1 109,212.5 110,590.9 112,503.2	17,011.1	23,094.4 23,257.7 23,500.7 23,774.3	62,573.0 63.593.8 64,324.3	11,087.9 11,198.4 11,328.5	1,491.7 1,509.4 1,515.4 1,538.3 1,546.0	3,093.7 3,120.4	5,666.8	Aug. Sep.
6,124.6 6,124.4 6,084.4	2,158.1 2,164.9 2,130.3	56,614.4 57,507.0 57,572.3	52,748.3 53,478.3 53,282.1	3,866.1 4,028.7 4,290.2	130,057.8 131,943.5 133,671.3	112,503.2 114,292.5 115,952.4	17.233.6 17.554.6 17.651.0 17.718.9	23,774.3 24,138.5 24,558.3	64,324.3 65,378.4 66,308.3 67,264.3	11,442.2 11,578.3 11,699.4	1,546.0 1,545.1 1,622.2	3,093.7 3,120.4 3,150.1 3,185.3 3,213.0	6,012.2 6,120.3 5,177.4 <sup>20</sup>	Oct. Nov. Dec.
6,080.4 6,080.6 6,084.7	2.196.3 2.199.4 2.241.4	57,659.2 57,982.6 59,436.7	53,464.5 53,935.7 54,970.0	4,194.7 4,046.9 4,466.7	135,367.4 134.705.7 136,270.5	117,510.1 116,732.6 117,941.5	17.857.3 17.973.1 18,329.0	24,563.0 26,282.1 26,503.8	67,869.5 66,979.8 67,638.1	11,803.7 13,525.2 13,607.9	1,640.9 1,644.0 1,651.3	3,172.6 3,171.1 3,201.8	4,964.6 5,013.0 5,123.1	Jan. 1964 Feb. March April <sup>p</sup> )
							ercial	Banks						
1,611.1 1,611.1 1,763.1 1,770.8 1,770.8 1,699.8 1,698.9 1,699.2 1,704.6	191.2 191.2 186.9 195.3 213.4 259.6 269.4 263.0 273.5	16,599.3 16,700.1 20,316.4 23,950.2 <sup>18</sup> ) 26,491.8 28,600.3 28,236.0 28,498.5 29,268.1	14.717.0 14.816.4 18.220.5 21.643.5 <sup>18</sup> ) 23.881.5 <sup>26</sup> ) 25.809.5 25.606.4 25.938.8 26.501.9	1,882.3 1,883.7 2,095.9 2,306.7 2,610.3 <sup>25</sup> ) 2,790.8 2,629.6 2,559.7 2,766.2	6,210.1 6,318.9 7,035.6 8,242.1 9,434.9 10,828.8 10,881.6 10,942.5 11,018.5	6,062.5 6,171.1 6,823.9 7,997.7 9,181.9 10,561.8 10,633.2 10,694.9 10,767.8	147.6 147.8 211.7 244.4 253.0 267.0 248.4 247.6 250.7	939.1 946.1 951.6 1,399.3 <sup>18</sup> 1,476.9 1,631.8 1,635.4 1,634.8 1,643.9	2,564.5 2,652.7 2,841.3 3,308.0 3,938.6 4,541.9 4,581.2 4,654.9 4,714.3	347.9 347.9 409.2 444.8 472.2 521.1 523.8 525.5 527.3	532.3 532.9 589.4 695.2 784.0 874.3 880.2 884.5 887.3	675.0 677.2 712.5 762.0 804.3 856.9 860.7 868.2 870.5	900.7 925.4 968.3 1,146.5 1,028.9 1,224.4 <sup>30</sup> 1,122.5 1,036.6 1,130.4	Dec. 1959 Dec. <sup>15</sup> ) Dec. <sup>15</sup> )1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March
			5 1			Big	Banks °)	+)						
835.0 960.8 945.0 941.1 932.5 932.8 933.4 938.8	52.4 51.2 53.7 66.6 97.2 97.2 97.4 104.6	8,295.2 10,217.8 12,252.7 13,405.8 13,996.8 13,674.2 13,696.8 13,915.0	7,220.3 9,069.6 11,020.7 11,963.6 <sup>26</sup> ) 12,509.1 12,267.5 12,323.2 12,443.6	1,074.9 1,148.2 1,232.0 1,442.2 <sup>25</sup> ) 1,487.7 1,406.7 1,373.6 1,471.4	1,145.2 1,237.4 1,542.6 1,725.3 1,853.0 1,841.4 1,806.0 1,805.9	1.095.6 1.189.6 1.498.4 1.683.5 1.814.6 1.804.7 1.770.1 1.771.1	49.6 47.8 44.2 41.8 38.4 36.7 35.9 34.8	129.0 123.1 113.3 179.4 228.5 229.7 225.6 225.3	2.2 1.8 1.6 1.5 1.3 1.5 1.6 1.5	0.7 0.5 0.3 —	163.8 174.9 198.4 233.1 258.2 261.5 262.9 264.4	352.0 359.6 374.3 391.6 421.8 427.3 434.0 434.3	226.1 246.3 403.9 346.8 520.5 442.2 417.1 462.9	Dec. 1959 Dec. <sup>15</sup> )1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March
				5	ſ	ł	I	ı cal Banks H	1	i	I	t	1	1
673.6 703.8 730.5 718.0 706.8 704.9 704.8 704.8	131.0 128.2 134.2 138.8 152.3 154.9 155.2 158.1	6,106.9 7,427.7 8,590.3 <sup>18</sup> ) 9,649.7 10,770.1 10,626.2 10,807.6 11,300.4	5,407.5 6,590.6 7,649.1 <sup>18</sup> ) 8,650.1 9,659.0 9,600.6 9,806.7 10,208.3	699.4 837.1 941.2 999.6 1.111.1 1.025.6 1.000.9 1.092.1	4,747.0 5,418.4 6,183.8 7,141.1 8,354.0 8,424.6 8,522.7 8,595.7	4,653.7 5,259.0 5,988.5 6,937.6 8,132.2 8,219.5 8,316.5 8,385.5	93.3 159.4 195.3 203.5 221.8 205.1 206.2 210.2	585.0 589.7 1.025.3 <sup>18</sup> ) 1.025.7 1.076.4 1.076.6 1.075.4 1.080.0	2,469.9	258.6 299.5 325.8 346.7 395.2 397.5 398.7 401.0	189.0 217.2 259.6 292.9 338.2 340.2 343.6 344.4	239.6 257.4 283.4 300.6 317.8 318.2 315.4 317.5	498.4 - 477.0 474.7 412.3 444.6 <sup>30</sup> +28.2 376.2 406.4	Dec. 1959 Dec. 191960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March
						Priva	ite Banker	rs +)						
57.2 54.9 53.7 50.6 48.9 49.7 49.4 49.4	7.5 7.2 7.1 7.7 9.8 10.0 10.1 10.5	1,785.0 2,113.0 2,486.0 2,639.7 2,860.8 2,952.0 3,011.3 3,096.8	1.687.2 2.015.6 2.375.9 2.499.0 2.716.3 2.804.8 2.877.9 2.946.3	97.8 97.4 110.1 140.7 144.5 147.2 133.4 150.5	194.2 223.6 284.5 297.2 328.4 323.9 320.6 322.2	191.5 221.1 280.6 290.6 321.7 317.4 315.2 316.6	2.7 2.5 3.9 6.6 6.7 6.5 5.4 5.6	135.5 134.9 149.5 132.2 146.2 154.1 157.0 157.5	30.4 42.7 53.5 49.9 34.8 37.4 33.1 34.5	5.5 7.3 9.6 11.5 7.2 7.3 8.0 8.0	118.2 142.3 163.6 188.7 211.7 212.1 211.6 211.9	66.6 76.2 82.9 89.1 94.1 93.7 97.1 97.2	109.3 182.1 185.8 170.1 181.6 180.3 175.7 179.8	Dec. 1959 Dec. <sup>15</sup> )1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March
'		• •			S	pecialised (	Commerci	al Banks +)				×		_
45.3 43.6 41.6 11.8 11.6 11.5 11.6 11.6	0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	412.2 557.9 621.2 796.6 972.6 983.6 982.8 955.9	402.0 • 544.7 597.8 925.1 933.5 931.0 903.7	10.2 13.2 23.4 27.8 47.5 50.1 51.8 52.2	123.7 156.2 231.2 271.3 293.4 291.7 293.2 294.7	121.7 154.2 230.2 270.2 293.3 291.6 293.1 294.6	2.0 2.0 1.0 1.1 0.1 0.1 0.1	89.6 103.9 110.7 139.6 180.7 175.0 176.8 181.1	62.0 81.7 104.6 43.9 44.9 44.4 44.3 43.9	83.1 101.9 109.1 114.0 118.7 119.0 118.8 118.3	61.3 55.0 73.6 69.3 66.2 66.4 66.4 66.6	16.8 19.3 21.4 23.0 23.2 21.5 21.7 21.5	66.9 62.9 82.1 99.7 77.7 71.8 67.6 81.3	Dec. 1959 Dec. 1951 Dec. 1960 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March

Part III. — \*) Alterations are due, in general, to merging or liquidation of institutions, or to the establishment of new institutions; decrease in number of "Private Bankers" is also foreign notes and coins), and balances at Deutsche Bundesbank which from December 1959 onwards also include balances at Deutsche Bundesbank deriving from settlement of foreign detailed breakdown see Table III A 2. — \*) After deduction of equalisation claims sold or redeemed or, in the case of some groups, including equalisation claims purchased. Cf. the Law concerning Old Savings. dated 14 July 1953: and Art. 252 paragraph 4 of the Equalisation of Burdens Law in the version of the Thirteenth Law to Amend the Equalisation German Extremal Debts, dated 24 August 1953". — \*) Up to end-November 1960 excluding agricultural credit cooperatives. — \*) Including unpaid capital, own shares, etc. from November 1953 have been shown as a separate item together with covering claims according to Art. 19 of the Law concerning Old Savings. As from December 1960 including returns (September 1950). Until August 1950 six instalment credit institutions were included in the sub-group "Specialised Commercial Banks". — "1) Increase due to re-defining, December 1954 those agricultural credit cooperatives were required to render returns which had on 31 March 1948 a balance-sheet total of RM. 2 million and over, as from January due to elimination of loans on a trust basis. — "4) Statistical decrease of about DM 558 million due to elimination claus on a trust basis. — "5) In December 1962 the obligation to render returns was many defined for the agricultural credit cooperatives. As from December 1963 those and necessary also in the case of the individual banking groups. — "6) Increase due to the taking over of equalisation claims of about DM 150 million under the transaction was regrouped, due to a change as to commitment, from "Debtors" to "Loans on a trust basis. — "5) Statistical decline by DM 186 million (increase affiliated building and loan departments

### 1. Interim Statements

· .						Liab	ilities							Millions
			· · · · · ·			Dep	osits					Borrowed	funds	
				<u> </u>	Deposits by	non-banks *	)	Int	erbank depo	sits .			nong which:	
End of	Number of	Total	, .							Υ.	-	Short- borrow		Credits availed
End of year or month	reporting institu- tions 2)	of liabili- ties	Total	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total 9	among which: from credit institu- tions <sup>4</sup> )	of by customers with credit institu- tions abroad \$)
			· .		Al	l Bank	ing Gr	oups <sup>1</sup> )			•			
1949 1950 1951 1952 1953 1953 1954 1955 1956 1957 1958 1959 1959 1959 1960 1961 1961 1962 1962 1963 1963 May June June June June June June June June	9,540 9,62112) 3,79514) 3,782 3,781 3,787 3,63115) 3,658 3,658 3,658 3,658 3,678 3,749 3,787 3,768 3,776 3,776 3,776 3,776 3,776 3,776 3,776 3,776 3,776 3,777	35,515,5 45,377,1 59,010,7 74,701,0 95,760,3 113,791,0 130,289,7 <sup>10</sup> ) 154,774,8 177,289,1 207,425,4 233,071,9 207,425,4 233,071,9 207,425,4 233,071,9 207,425,4 302,289,4 <sup>27</sup> ) 302,249,4 <sup>27</sup> ) 302,249,4 <sup>27</sup> ) 307,890,6 311,726,1 314,277,9 317,650,6 324,225,8 345,778,2 341,682,0 339,487,6 344,081,1 344,206,2	163,196,5, 163,397,8 164,124,6 166,411,5 166,205,2 169,303,7 173,680,4 172,304,0 174,041,6 177,400,0 185,210,4 181,474,6 185,420,6 182,664,4	$\begin{array}{c} 13,759,11^3\\ 17,921,531,6^{11}\\ 22,531,6^{11}\\ 22,531,6^{11}\\ 35,336,3\\ 43,333,5\\ 43,333,5\\ 43,333,5\\ 43,237,8\\ 55,679,3\\ 66,766,8\\ 78,054,9\\ 91,171,7\\ 92,826,6\\ 104,051,3\\ 39,111,7\\ 32,880,2\\ 133,753,7\\ 135,420,8\\ 135,743,6\\ 135,743,6\\ 135,743,6\\ 135,743,6\\ 135,743,6\\ 135,743,6\\ 135,743,6\\ 135,743,6\\ 135,743,6\\ 135,743,6\\ 135,743,6\\ 135,743,6\\ 135,743,6\\ 135,742,5\\ 149,265,1\\ 149,267,5\\ 149,126,3\\ 149,267,5\\ 149,126,3\\ 150,402,8\\ \end{array}$	8.572.9 9.657.6 11.6015.1 13.521.4 13.521.4 13.521.4 13.521.4 13.521.4 13.521.4 13.521.4 13.521.4 13.521.4 13.521.4 24.795.3 12.24.795.3 12.24.4 28.457.4 29.075.6 31.2244.3 36.489.4 29.125.6 37.337.0 37.337.0 37.337.0 37.337.0 38.521.2 38.521.2 38.521.2 38.521.2 38.521.2 39.992.9 43.326.2 99.233.8 39.403.2 39.531.6	$\begin{array}{c} 2.108.8\\ 4.213.3\\ 5.037.5\\ 8.037.5\\ 10.268.4\\ 10.117.2\\ 10.155.3\\ 12.025.4\\ 13.585.2\\ 16.647.6\\ 18.445.9\\ 18.712.4\\ 19.693.5\\ 21.430.3^{20}\\ 23.137.8\\ 23.142.8\\ 23.609.7\\ 24.120.1\\ 23.552.2\\ 23.552.2\\ 23.552.2\\ 24.553.5\\ 24.553.5\\ 24.938.6\\ \end{array}$	3.076,4 4.110.7 5.087.7 7.581.3 11,546.5 17,224.6 21,373.5 24,275.6 39,388.3 36,102.2 44,266.4 45;038.6 53,113.5 60,424.4 69,705.3 69,873.9 74.018.4 75,779.6 76,587.7 77,264.8 78,306.8 77,306.8 77,306.8 77,306.8 78,306.8 74,408.874,408.8 74,408.8 74,408.874,408.8 74,408.8 74,408.874,408.4 74,408.409.874,408.409.409.807.807.807.807.807.807.807.807.8	1.493.1 1.915.9 2.917.2 4.871.8 6.332.3 9.6057.9 9.695.5 11.166.9 16.031.2 19.245.5 20.716.4 21.43.4 22.683.3 20.316.9 31.255.5 31.555.1 32.555.1 33.559.0 33.558.1	$\begin{array}{c} 1.205.3\\ 1.318.3\\ 1.781.0\\ 2.481.3\\ 3.036.9\\ 3.035.8\\ 4.374.2\\ 5.254.8\\ 7.028.2\\ 7.752.1\\ 8.609.7\\ 8.761.1\\ 9.906.1\\ 12.951.4\\ 11.391.8\\ 11.404.4\\ 12.351.6\\ 11.455.6\\ 11.925.3\\ 12.951.4\\ 11.494.4\\ 12.355.6\\ 11.925.3\\ 12.951.4\\ 11.494.8\\ 12.951.4\\ 12$	287.8 597.6 1,136.2 2,2633.5 3)495.4 5,321.3 5,912.1 9,003.0 11,493.4 12,106.7, 12,382.3 12,777.2 16,605.8 17,365.5 17,365.5 19,231.1 19,580.3 18,126.0 20,171.6 21,922.6 20,870.8 21,584.3 20,728.0 11,520.1 21,520.1 22,459.2 20,912.4	1,492,3 2,160,2 2,728,6 3,265,2 3,336,1 3,815,8 4,677,3 5,082,9 4,433,4 4,869,0 4,920,1 6,834,1 8,370,08,8 <sup>81</sup> ) 8,370,0 <sup>88</sup> 8,370,0 <sup>88</sup> 8,381,5 <sup>84</sup> ) 8,381,5 <sup>84</sup> ) 8,660,7 8,870,9 8,870,9 8,870,9 8,870,9 8,870,9 8,800,7 8,900,7	$\begin{array}{c} 302.8\\ 1.767.9\\ 2.018.6\\ 2.018.7\\ 2.187.7\\ 2.199.6\\ 2.691.6\\ 3.115.3\\ 2.844.5\\ 2.831.3\\ 2.867.4\\ 4.230.8\\ 4.991.8\\ 5.291.5^{80}.9\\ 5.294.8\\ 5.291.5^{80}.9\\ 5.294.8\\ 5.132.3\\ 5.460.5\\ 5.171.3\\ 5.460.5\\ 5.171.3\\ 5.460.5\\ 5.171.5\\ 5.441.7\\ 5.460.5\\ 5.441.7\\ 5.460.5\\ 5.485.7\\ 5.485.7\\ 5.485.7\\ 5.485.7\\ 5.485.7\\ 5.485.7\\ 5.238.4\\ 5.655.6\\ 5.6\\ 5.6\\ 5.6\\ 5.6\\ 5.6\\ 5.6\\$	1.735.8 1.500.3 1.702.6 1.882.1 2.028.7 2.420.6 2.743.6 2.743.6 2.356.8 2.356.8 2.392.3 3.643.7 4.353.083) 4.360.783) 4.365.1 4.112.0 4.454.4 4.118.7 4.407.3 4.520.1 4.627.2 4.500.5 4.555.9 4.352.0.6 1.70	5.5 6.3 15.8 76.3 301.8 345.0 560.7 791.6 416.3 183.8 186.7 473.4 634.5 615.1 615.1 615.1 615.1 615.1 425.9 473.9 518.2 362.7 362.7 416.6 437.7 432.8
						Comme	rcial B		•			· · · ·		
1959 Dec. Dec. <sup>17</sup> ) 1960 Dec. <sup>17</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. March	328 335 346 343 360 <sup>30</sup> ) 359 359 359	54.929.4 55.588.1 61.753.1 70.474.1 76.181.4 84.220.6 81.014.8 81.271.5 80.851.4	40,716.2 41,178.3 44,428.7 50,375.6 <sup>24</sup> ) 54,626.4 60,298.0 56,598.2 56,656.1 55,975.2	33.257.6 33.652.3 36.023.0 4C.068.1 <sup>24</sup> ) 44.101.8 48.588.1 46.056.2 45.492.6 44.995.3	13,913.6 14,158.7 14,797.9 16.680.8 <sup>24</sup> ) 17,974.4 19,522.3 16,734.7 16.296.4 16,423.1	15,230.5 16,397.9 16,446.6 16,146.6 15,417.7	10,896.4 12,667.9 12,874.9 13,049.6 13,154.5	7,458.6 7,506.0 8,405.7 10,307.5 10,525.1 11,769.9 10,542.0 11,163.5 10,979.9	4,126.7 4,163.0 4,590.2 5,557.5 5,942.0 6,458.1 5,283.0 5,748.1 5;585.7	3,331.9 3,343.0 3,815.5 4,750:0 4,583.1 5,251.8 5,259.0 5,415.4 5,394.2	1,367.0 1,387.6 2,086.3 2,587.9 <sup>21</sup> ) 2,504.5 2,548.1 2,459.8 2,438.1 2,449.3	642.8 648.7 1.354.4 1.939.5 1.652.6 1.567.8 1.514.6 1.585.1 1.643.9	597.6 603.5 1.301.9 1.906.0 1.607.4 1.492.1 1.440.9 1.525.7 1.584.1	183.4 186.3 471.0 626.1 611.7 356.3 412.2 430.9 487.6
1959 Dec	6	26,078.5	22,475.7	19,088 7	8,155.0	Big B 6.805.1	anks <sup>0</sup> ) + 4.128.6	) 3,387.0	2,436.7	950.3	111.2	53.5	53.1	47.2
1959 Dec. 1960 Dec. <sup>(7)</sup> 1961 Dec. 1963 Dec. 1963 Dec. 1964 Jan. Feb. March	6 6 6 6 6 6	28,128.7 31,648.3 33,958.7 36,929.8 35,623.9 35,912.3 35,786.9	23,761.9 26,880.2 29,046.5 31,623.4 29,826.3 29,981.2 29,576.1	20,055.2 22,156.6 24,416.1 26,728.3 25,490.1 25,257.2 24,912.7	8,499.0 9,526.4 10,181.7 10,966.3 9,509.6 9,316.5 9,278.2	6,729.3 7,285.2 7,960.1 8,485.4 8,578.5 8,454.5 8,087.6	4,826.9 5,345.0 6,274.8 7,276.6 7,408.0 7,486.2 7,546.9	3,706.7 4,723.6 4,630.4 4,895.1 4,330.2 4,724.0 4,663.4	2,471.2 3,117.0 3,317.8 3,271.2 2,614.9 3,005.3 3,064.9	1,235.5 1,606.6 1,312.6 1,623.9 1,715.3 1,718.7 1,598.5	175.8 256.7 99.6 61.3 60.8 76.4 70.0	149.5 148.3 64.5 29.5 33.1 41.9 35.4	149.1 148.2 63.4 28.4 32.0 40.8 34.3	106.5 151.0 76.5 8.3 9.1 10.0 15.0
1070 D	79	00.077 Q	12 011 0		1		and Loca 2.575.7		·) 1.270.2	1 637 2	777.4	237.7	206.7	20.7
1959 Dec. 1960 Dec. <sup>17</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. March	79 87 93 96 98 98 98 98 98	22,275.0 25,850.2 29,875.3 32,549.6 36,617.3 35,191.1 35,178.0 35,019.3	13,951.9 15,685.5 17,938.4 <sup>24</sup> ) 19,535.3 22,112.8 20,667.3 20,598.5 20,441.4	11,044.4 12,371.7 14,006,3 <sup>24</sup> ) 15,467.0 17,316.9 16,261.2 15,949.3 15,853.5	4,328.7 4,722.3 5,387.3 <sup>24</sup> ) 5,884.0 6,525.0 5,440.6 5,279.8 5,359.8	5.655.9 6,203.1 6,172.8 5,936.5 5,724.5	3,026.7 3,364.7 3,927.1 4,588.8 4,647.8 4,733.0 4,769.2	3,313,8 3,932,1 4,068,3 4,795 9 4,406,1 4,649,2 4,587,9	1,270.2 1,584.0 1,816.8 1,937.3 2,372.6 1,916.1 2.008.7 1,853.0	1,729.8 2,115.3 2,131.0 2,423.3 2,490.0 2,640.5 2,734.9	1,168.0 1,170.2 <sup>21</sup> ) 1,179.7 1,155.4 1,124.4 1,057.6 1;078.1	623.1 929.8 736.4 667.4 636.6 677.4 709.8	588.4 929.7 735.4 651.1 618.7 672.5 704.9	124.4 155.7 207.1 92.9 125.3 125.0 149.2
1959 Dec.	210	5,006.2	3,548.0	2,628.8	1,223.8	985.6	8 Bankers 419.4	+) 919.2	383.0	536.2	355.0	300.0	293.7	109.9
1960 Dec. <sup>17</sup> ) 1960 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. March	210 209 212 204 219 <sup>80</sup> ) 218 218 218 218	5,005.2 6,781.6 7,155.6 7,751.0 7,469.5 7,512.3 7,390.5	4,156.1 4,540.6 4,837.0 5,229.6 4,893.1 4,894.3 4,803.6	2,028.8 3,033.2 3,253.3 3,436.5 3,682.5 3,525.6 3,522.3 3,478.2	1,351.2 1,517.5 1,591.8 1,684.8 1,503.6 1,448.5 1,466.6	1,155.5 1,156.5 1,180.6 1,230.2 1,239.7 1,283.2 1,215.7	526.5 579.3 664.1 767.5 782.3 790.6 795.9	1,122.9 1,287.3 1.400.5 1,547.1 1,367.5 1,372.0 1,325.4	486.6 544.7 584.7 673.9 617.9 605.4 551 8	636.3 742.6 815.8 873.2 749.6 766.6 773.6	537.1 834.7 832.9 863.2 880.6 944.6 935.8	469.4 671.3 588.2 579.6 611.4 672.5 677.9	466.5 661.8 572.4 558.9 597.3 656.8 667.5	207.0 271.3 249.7 209.8 243.3 269.3 291.0
TOPO Des		1.500 -	740.6	405 7			mmercial		24.0	200 1	123.4	51.7	44.1	5.6
1959 Dec. 1960 Dec. <sup>17</sup> ) 1961 Dec. 1962 Dec. 1963 Dec 1964 Jan. Feb. March	33 35 37 37 37 37 37 37	1,569.7 1,822.2 2,168.9 2,517.5 2,922.5 2,730.3 2,668.9 2,654.7	740.6 825.2 1,016.5 1,207.6 1,332.2 1,211.4 1,182.1 1,154.1	495.7 562.9 652.0 781.7 860.4 773.2 763.8 750.9	206.1 225.4 249.6 317.4 346.2 280.9 251.6 318.5	271.4 315.4 378.1 433.9 479.2 455.6 472.4 389.9	18.2 22.1 24.3 30.4 35.0 36.7 39.8 42.5	244.9 262.3 364.5 425.9 471.8 438.2 418.3 403.2	36.8 48.4 79.0 102.2 140.4 134.1 128.7 116.0	208.1 213.9 265.5 323.7 331.4 304.1 289.6 287.2	123.4 205.4 326.3 392.3 468.2 394.0 359.5 365.4	51.7 112.4 190.1 263.5 291.3 233.5 193.3 220.8	97.8 166.2 236.2 253.7 192.9 155.6 177.4	33.1 48.1 78.4 45.3 34.5 26.6 32.4

<sup>\*</sup>) Figures printed *in italics* are only of limited comparability. — <sup>1</sup>) Cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", observations on methods employed in due to change in legal status. In the case of larger institutions, or of a considerable number of institutions, alterations are explained by separate notes. — <sup>3</sup>) For detailed breakdown Only new transactions entered into since Currency Reform. — <sup>9</sup>) As from July 1958 the commitments under bonds sold in advance are uniformly combined. In the balance-sheet statistics, previously it was also possible to deduct it from the assets. — <sup>8</sup>) Partial amounts of the items "Borrowed funds", "Own acceptances in circulation". "Own drawings in circulation", figures for Central Bank lending to credit institutions as shown in Table II A 3 are mainly due to the time-lag between the booking of Central Bank lending at credit institutions counted and credited to the borrowers in account"; "endorsement liabilities on rediscounted bills"; "bills out of the banks' holding, forwarded for collection before due date". — capitulation account, cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", — <sup>19</sup>) Increase due to extension to all instalment credit institutions of the obligation to render tives were required to render returns which had on 31 March 1948 a balance-sheet total of RM 2 million and over, as from January 1955 those institutions are included in the basis" — <sup>10</sup>) Asf rem Jange premiume (Savings Premiume Law of 5 May 1959). — <sup>19</sup>) After elimination of "other endorsement liabilities not realing from rediscounting of bills (January 1950). — <sup>10</sup> After elimination of "other agricultural credit or orden stating of bills (January 1959). — <sup>10</sup> After elimination to efficient of 118bilities mot resulting from rediscounting of bills (January 1959). — <sup>10</sup> After elimination to efficient in crease of DM 38 million. Other liabilities DM 240 million due to statistical reasons. — <sup>16</sup>) Statistical increase of about DM 30 million due to consolidati

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III. Credit Institutions **B.** Interim Statements

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

of DM

Own

accept-

ances

in

circu-lation

1,864.7 1,851.7 1,174.7 715.8 542.9 478.8 582.3 453.4 340.9 267.0 536.7 536.8 635.0 5856.8 635.0 5856.9 582.9 1 629.1 629.4

637.1 645.1 658.2 622.6 584.5 656.9 584.0 627.1 722.6

635.0 556.3 545.9

327.7 327.8 316.2 432.9 508.4 616.2 519.8 452.6 441.5

66.2 54.2 64.4 72.5 55.0 36.2 6.7 38.1

123.9 127.5 164.8 190.7 236.1 169.4 147.4 142.6

116.5 99.8

150.2

\_

135.5

375.8 435.1

1.1

50.3 64.0

#### Liabilities Loans taken up for long periods (4 years and over) Capital Endorse-Recourse Ĩ ia. Bonds funds including Own drawings ment liabilito Deutsche Other liabili-Volume of Value bility End of Loans Reserves in Other . year on a trust for adon ties on redis-counted bills circu Teserves in Bundesbusiness specific reserves instments ties <sup>18</sup>) guaranor lation \*) (Art. 10, Banking Law) circus hank basis purposes 7 tees, month credit <sup>8</sup>)<sup>9</sup>) lation etc. All Banking Groups<sup>1</sup>) 711.6 5,152.7 7,743.3 10,869.6 13,570.5 15,767.0 18,584.0 20,676.6 33,137.2 24,970.1 26,896.4 29,806.1 38,578.0 38,578.0 38,578.0 394.3 728.7 1.291.5 2.327.9 3.329.8 6.656.9 9.749.8 12.294.7<sup>18</sup>) 13.764.9 14.734.1 16.380.0 16.446.8 17.905.0 20.329.0<sup>21</sup>) 22.387.6<sup>27</sup>) 22.398.6<sup>27</sup>) 1,148.7 1,407.3 1,927.1 2,575.7 3,337.8 4,402.7 5,380.6 5,845.3 6,745.5 7,473.9 7,928.9 8,050.7 8,735.8 9,327.4 9,996.2<sup>29</sup>) 9,996.2<sup>29</sup>) $\begin{array}{c} 1,230.1\\ 1,809.9\\ 2,537.7\\ 3,361.9\\ 5,024.8\\ 8,698.3\\ 11,755.4\\ 13,498.0\\ 15,629.3\\ 19,983.6\\ 25,890.7\\ 26,116.7\\ 29,627.2\\ 35,591.9\\ 42,154.0\\ 42,154.0\end{array}$ 830.7 1.148.4 1.509.0 2.049.4 2.623.5 3.055.2 3.806.1 4.572.7 5.732.9 6.813.6 8.168.1 8.256.7 9.652.6 12.186.5 13.829.4 13.834.0 2,214.7 3,493.7 5,258.0 5,283.4 4,266.0 4,585.6 6,105.9 4,563.6 3,680.8 2,630.4 9,2348.5<sup>19</sup>) 2,348.5<sup>19</sup>) 2,374.5<sup>19</sup>) 2,372.7 3,310.0 4,398.2 4,395.9 1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1959<sup>17</sup>) 1960<sup>17</sup>) 1962<sup>28</sup>) 1,019.5 1,532.7 1,838.2 2,116.6 2,471.2 2,873.4 3,340.0 112.7 142.1 87.7 96.2 85.2 70.2 80.3 61.5 80.9 127.4 232.1 237.5 3462.5 505.4 505.2 5,057.6 5,705.3 4,149.7 3,388.9 3,371.9 4,759.1 3,257.7 1,808.6 1,127.5 1,418.1 1,446.9 1,754.5 1,645.6 2,404.8 2,404.9 1,746.9<sup>13</sup>) 1.875.9 2.162.6 2.359.1 2.895.4 3,630.9 3,930.8 4.630.3 4.937.4 5,925.8 6,061.9 7,214.4 6,949.6<sup>22</sup>) 7,519.6 7,519.6 7,523.1 7,553.1 1.746 918) 64,534,4 79,256,4 100,652.0 120,139,2 135,165,2 158,851.7 180,400,4 206,910,7 210,381.0 236,615,5 775,511.7 307,331.2 307,577.9 345.3 449.0 502.9 508.9 543.6 498.5 522.2 522.2 3, 2,026.8 2,223.0 2,237.7 2,453.3 2,698.1 2,828.4 2,828.8 3,251.1 1.1 1.373.7 1,443.9 1,473.4 1,666.0 1,853.2 2,025.5 2,027.4 1962<sup>±</sup> April 1963 May June July Aug. Sep. Oct. Nov. Dec. 22,398.0-22,638 9 22,780.2 22,981.7 23,094.4 23,257.7 23,500.7 23,774.3 24,138.5 24,558.3 9.996.2-10,246.8 10,378.7 10,499.2 10,380.9 10,494.3 10,722.9 10,797.5 10,978.4 10,964.2 2,404.9 2,070.0 2,687.4 3,992.0 2,098.1 2,256.4 2,949.2 1,901.7 2,011.1 2,156.0 307,577,9 313,063,3 317,775,3 321,226,0 323,068,8 329,317,1 330,935,0 333,886,2 339,412,4 346,843,2 3,172.9 3,139.0 3,133.3 3,128.1 3,119.0 3,110.8 3,087.1 3,075.7 3,098.2 7,523.1 7,154.3 7,262.6 8,659.8 8,315.5 8,486.2 9,517.6 9,640.8 10,138.1 7,984.7<sup>81</sup>) 505.2 511.0 525.5 518.6 524.5 517.0 520.1 504.7 519.3 532.5 4,080.5 4,850.6 5,787.0 4,283.4 3,906.3 4,553.8 3,460.8 3,571.0 4,067.8 45,185.6 45,956.0 46,542.7 46,954.3 47,749.2 48,219.8 49,039.3 49,842.1 50,541.3 39,601.1 40,059.1 40,138.7 40,327.4 40,914.4 41,432.1 42,360.1 42,542.1 42,727.4 14,490.2 14,642.6 14,774.1 14,916.8 15,005.6 15,081.7 15,166.3 15,217.8 15,393.9 522.2 565.0 555.0 573.8 573.1 561.1 561.0 562.5 558.1 2,189.7 2,195.5 2,201.5 2,197.9 2,196.7 2,197.3 2,182.6 2,182.2 2,176.5 52,272.1 53,136.0 53,817.8 54,642.2 42.720.0 41,191.7 41,494.2 24,563.0 26,282.1 26,503.8 15,566.8 15,747.8 15,993.5 568.5 603.4 610.0 3,191.7 3,353.4 3,428.3 2,231.7 2,292.8 2,345.0 7.567.2 7.109.1 8,003.6 10,896.1 10,751.3 10,854.9 515.2 510.3 506.7 3,802.0 3,377.4 5,131.3 1,736.5 1,316.3 3,281.6 344,503.5 348,798.7 350,468.9 Jan. Feb. March April<sup>p</sup>) 1964 Commercial Banks 860.6 863.5 1,008.2 1,154.4 1,108.6 1,226.4 1,264.5 1,347.9 1,400.4 1,833.8 1,885.7 2,388.8 2,353.7<sup>25</sup>) 2,161.9 2,481.4<sup>32</sup>) 2,874.9 2,988.9 3,017.2 5,139.4 5,189.6 5,712.5 6,128.5 6,665.7 7,071.8 6,987.7 6,871.1 6,840.3 1,131.2 1,162.4 1,696.2 2,113.9 2,863.9 2,309.1 1,982.9 1,778.5 2,948.6 937.3 952.1 1,206.2 1,454.3 2,072.0 1,619.4 1,291.3 1,032.4 2,400.4 56,333,6 57,038,8 63,674,7 73,040,5 79,323,9 86,964,6 83,455,3 83,619,7 84,209,0 3,033.3 3,132.5 3,799.3 4,325.7 4,816.4 5,253.8 5,256.8 5,300.3 5,346.1 939.1 946.1 951.6 1,399.3<sup>21</sup>) 1,476.9 1,631.8 1,635.4 1,634.8 1,643.9 2,710.0 2,733.6 3,162.2 3,602.7 4,004.3 4,272.1 4,297.4 4,314.0 4,382.2 382.2 393.5 454.4 532.5 580.8 618.7 631.4 640.3 651.1 Dec. 1959 Dec.<sup>17</sup>) Dec.<sup>17</sup>)1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 2.733.1 2.733.1 3.135.0 3.689.7 4.376.6 5.263.4 5.467.1 5.488.8 5.533.7 27.4 32.8 22.9 31.1 28.9 25.1 25.7 31.3 31.9 26.4 26.4 22.4 19.7 16.6 10.7 9.5 9.7 8.8 Jan. Feb. March **Big Banks** +) 785 3 998 3 1.075.5 1.175.2 1.222.6 1.193.5 1.191.3 1.189.3 754.4 1,004.7 865.4 901.5 1,080.2 1,624.6 1,727.6 1,882.4 373.7 375.0 532.8 1.002.7 448.2 294.5 150.9 715.8 26,538.9 28,668.8 32,518.3 35,130.1 37,643.6 36,144.3 36,410.5 36,698.3 7 3 9,0 1 2 3 1 1 1 3 3 1 7 9,4 2 2 8,5 2 2 9,7 2 2 5,6 2 2 5,3 1,184.5 1,346.5 1,591.3 1,682.4 1,744.2 1,744.2 1,744.2 1,786.1 427.0 498.0 604.2 575.4 668.1 662.1 710.4 766.8 145.2 166.2 197.3 226.2 246.5 246.5 248.9 252.8 3,100.5 3,357.9 3,573.7 3,827.9 3,873.0 283.9 406.9 569.7 1.032.4 425.2 278.8 157.8 694.9 Dec. 1959 Dec.<sup>17</sup>)1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 1 Jan. Feb. March 3,771.8 3,673.0 3,618.6 State, Regional and ocal Banks +) 965.9 1,170.8 1,280.5 1,508.7 1,625.5 1,644.7 1,656.2 1,675.3 699.8 940.7 1.158.9<sup>25</sup>) 966.1 1.009.2<sup>32</sup>) 827.4 868.9 748.7 22,611.6 26,441.5 30,611.7 33,414.3 37,485.0 36,064.2 36,007.4 36,238.7 585.0 589.7 ,025.8<sup>21</sup>) ,025.7 ,076.4 ,076.6 ,075.4 ,080.0 279.2 535.4 637.1 772.7 770.4 706.0 665.2 ,085.4 Dec. 1959 Dec.<sup>17</sup>)1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March 2.733.1 3.135.0 3.689.7 4.376.6 5.263.4 5.467.1 5.488.8 5.533.7 129.9 168.6 198.1 212.9 224.0 231.9 233.1 238.4 254.4 449.9 488.1 550.1 560.3 462.0 382.5 951.7 .924.6 .419.7 .777.8 .093.9 .442.9 .471.6 .513.3 360.7 425.2 453.8 446.3 464.6 503.9 531.8 525.4 1,336.5 1,559.4 1,742.9 1,910.9 2,209.3 2,241.6 2,223.6 2,237.5 22.8 19.5 17.3 13.7 7.0 6.8 7.0 6.4 2.2 0.6 0.9 1.3 1.3 1.2 1.4 2.1 122333337

**Private Bankers** +)94.0 101.2

179.8 247.2

542.6 635.8

11.7 14.2

454.9 526.9

259.2 298.4

5,483.5

Dec. 1959 Dec. 17)1960

	179.3 255.7 243.8 225.3 189.9	=	279.0 296.4 298.8 303.6 313.9	132.2 146.2 154.1 157.0 157.5	555.3 596.4 601.3 605.3 610.5	1.5 1.7 2.7 1.5 1.5 1.4	60.3 62.7 63.8 67.5 68.5	121.1 125.6 129.2 133.4 135.1	156.8 172.5 203.3 179.8 174.3	752.6 810.6 779.9 785.5 788.4	14.2 12.9 12.5 12.9 13.9	792.4 855.8 734.3 699.0 907.5	409.4 470.5 397.8 373.0 578.3	7,978.0 8,640.7 8,237.7 8,255.2 8,336.7	Dec. 1962 Dec. 1963 Jan. 1964 Feb. March
		•				5	Specialise	d Commer	cial Banks	; +)	•			1	
	21.1 34.7 56.5 65.9 69.4 70.4 73.2 70.9		173.2 205.8 243.1 268.3 291.9 292.9 292.1 295.6	89.6 103.9 110.7 139.6 180.7 175.0 176.8 181.1	183.8 209.8 233.6 257.9 306.0 307.2 308.3 310.3	2.5 1.8 1.0 1.2 1.0 1.2 1.2 1.2 1.0	22.6 21.0 30.3 26.6 31.0 34.7 38.2 39.7	13.1 18.4 24.3 20.6 22.6 23.9 24.9 24.9 24.8	199.8 196.2 126.6 137.5 219.5 219.6 212.6 211.8	159.8 159.4 165.1 174.3 178.9 194.4 189.0 195.8	13.5 8.1 12.6 13.4 10.9 12.0 17.0 15.9	113.2 227.0 216.5 266.4 257.7 263.8 256.5 260.8	50.0 82.9 84.1 109.8 140.4 137.0 126.0 154.6	1,699.6 2,061.0 2,403.4 2,801.5 3,195.3 3,009.1 2,946.6 2,935.3	Dec. 1959 Dec. 17)1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March
1	Part III. — <sup>2</sup> ) see Tables III A with "bonds in "Endorsement I and at the Deu <sup>(1)</sup> Excluding d render returns returns. — <sup>15</sup> )	A 9 and III circulation liabilities, o stsche Bund eposits on (September Decrease d	A 10. — ') S n". — 7) As n rediscount esbank. — * blocked acco 1950). Unti ue to alterat	See "Agricult from Februa ted bills". A ) Up to end- ount (end-19- 1 August 19: tion of the s	ural Credit ( ary 1952, ind lso includin November 1 49: DM 16.9 50 six instal agricultural	Cooperatives cluding glob g equalisation (960 excluding) million) ar ment credit credit coope	", footnote al adjustme on claims s ng agricultu ad pre-capit institutions ratives' obl	<sup>12</sup> ) and "Ir nt of values old to Deut aral credit co ulation acco s were inclu ligation to r	astalment Cre s which, sim sche Bundesh poperatives. punt (end-19 ded in the s render return	edit Institutio ce then, has bank with li — <sup>19</sup> ) Items: 550: DM 249 sub-group "S s. Whereas u	ons", footno been ente ability of "balance-s 0.7 million) pecialised ( p to end-D	ete <sup>15</sup> ). — <sup>5</sup> ) red by all repurchase. heet total"; . For move Commercial ecember 195	Documentar institutions Differences "own draw ment on bl Banks". — 54 those agr	y credits, cas on the liab in the tota ings in circu ocked accoun 18) Including icultural crea	sh advances. ilities side; ls from the ilation, dis- nt and pre- g DM 249.7 dit coopera-

re render returns (September 1950). Until August 1950 six instalment credit institutions were included in the sub-group "Specialised Commercial Banks". — <sup>13</sup>) Including DM 249.7 returns. — <sup>15</sup>) Decrease due to alteration of the agricultural credit cooperatives' obligation to render returns. Whereas up to end-December 1954 those agricultural credit coopera-statistics whose balance-sheet total on 31 December 1953 was at least DM 500,000. — <sup>16</sup>) Statistical decrease of about DM 507 million due to elimination of loans on a trust the figures including Saarland — where possible and necessary also in the case of the individual banking groups. — <sup>18</sup>) As from December 1960 including amounts credited in respect <sup>28</sup>) Statistical increase of about DM 100 million (January 1961). — <sup>21</sup>) Some DM 400 million out of a special credit transaction was regrouped, due to a change as to commitment. <sup>28</sup> of statistical increase of bout DM 100 million; cf. footnote <sup>29</sup>). — <sup>26</sup>) Statistical decrease of DM 38 million; cf. footnote <sup>29</sup>). — <sup>20</sup> Statistical decrease of DM 38 million; cf. footnote <sup>29</sup>). — <sup>20</sup> Statistical decrease of DM 38 million; cf. footnote <sup>29</sup>). — <sup>20</sup> Statistical decrease are shown for both the old and the new range of institutions required to report. — <sup>27</sup>) Decrease of some unrecorded Private Bankers with small volume of business. — <sup>20</sup> Statistical decline of about DM 570 million due to consolidation of internal clearing balances. — <sup>20</sup> Statistical +) Sub-group of "Commercial Banks". — <sup>9</sup> Provisional.

Section of a section of the

### **1.** Interim Statements

Millions

Treasury bills and non-interest-bearing Treasury bonds <sup>5</sup>) Bills Cash reserve \*) Interbank halances 4) Matured bonds. interest and dividend Medium Securi-Number of among which: Balances term notes (Kassenties and syndicate Balances among which: Bonds of on Postal Total among which: End of month reporting on demand coupons, of or with agreed period, or cheques, and bills institu own Commer cial bills at Deutsche Bundes-Cheque obliga-tionen) <sup>5</sup>) partici-pations <sup>5</sup>) assets Total Total Foreign issuers German issues tions <sup>2</sup>) Total issuers at notice, of less than for collechank tion 90 days Giro Institutions<sup>o</sup>) Central 1,458,4 1,553,3 1,773,5 2,266,4 2,049,5 2,290,4 2,639,8 3,184,6 2,521,7 92.3 99.1 105.8 145.5 154.3 177.8 137.9 147.6 215.9 1,284.0 1,343.1 1,382.3 1,649.7 1,893.4 1,850.2 1,595.6 1,607.5 1,472.1 1,168.8 1,219.8 1,273.0 1,501.1 1,757.7 1,733.5 1,488.3 1,482.4 1,391.7 844.1 856.6 1,000.9 1,125.6 1,155.5 1,238.8 296.2 296.2 144.2 138.0 82.7 137.8 78.2 98.4 98.4 363.8 370.7 357.5 579.1 615.5 801.0 995.3 .069.9 .065.0 .800.1 ,854.3 ,944.1 ,290.6 ,481.4 ,755.7 ,817.9 ,881.8 ,886.2 ,402.8 ,437.8 ,853.7 ,575.8 1959 868.7 35.6 35.8 26.3 61.7 54.2 46.0 10.3 9.4 11.0 .080 64.5 69.6 86.3 85.5 71.6 79.4 70.1 75.4 70.7 1111111111 25,590.7 26,325.5 29,011.7 34,741.5<sup>14</sup>) 38,662.5 44,517.4 44,317.7 3,080,8 3,314.9 3,778.2 5,482.3 5,007.3 6,348.7 6,858.5 7,483.7 6,793.7 1,854 1,944 2,290 2,481 2,755 2,817 2,881 2,881 Dec. Dec. Dec. Dec. Dec. Dec. 882.7 028.7 10) 10) 12 12 12 12 12 12 12 12 12 12 1.028.7 1.160.0 1.195.4 1.282.5 526.8 536.5 502.1 ,437.8 ,853.7 ,575.8 ,432.0 ,642.7 ,782.2 ,936.6 ,806.6 1960 1961 1962 1963 1964 490.3 503.1 461.3 Sa vings B anks 5,792.5 5,937.9 6,056,7 7,627.2 9,433.3 10,673.C 11,058. 11,281. 11,461. 5,042.0 5,277.5 5,571.9 6,833.0 7,233.6 8,164.2 7,938.1 8,929.3 8,119.9 1,681.9 1,736.5 2,269.2 3,189.7 2,940.8 3,306.7 2,969.1 3,530.6 2,942.2 120.0 128.4 145.3 184.9 188.3 198.8 189.9 202.8 217.6 1.466.8 1.501.3 1.765.5 1.962.5 2.088.5 2.245.1 2.167.3 2.217.6 2.227.2 104.0 104.0 87.6 57.8 5.4 1.3 1.4 1.2 1.1 2,743.7 2,804.9 4,380.0 3,400.1 3,732.1 4,124.0 4,270.6 4,270.0 4,336.5 3,121.6 3,194.1 4,802.5 3,924.9 4,358.4 4,809.4 4,994.2 5,003.9 5,180.0 19.1 19.8 30.7 ,246.0 ,566.3 ,031.1 ,519.6<sup>15</sup>) ,419.6 ,064.8 ,849.4 1.274.1 1.308.6 1.559.8 1.738.4 1.836.9 1.991.4 1.920.6 1.972.4 43.6 44.5 46.2 62.6 68.5 70.4 61.6 62.9 77.7 853 866 866 866 867 866 864 864 1960 1961 1962 1963 30.7 164.2 152.4 184.5 191.4 194.9 191.7 Dec Dec Jan. Feb. 82,064 82,849 March entr lns o f dit ×١ tion 0 e 260.0 262.2 342.0 345.3 405.7 382.0 965.3 384.1 378.5 366.8 369.4 372.9 506.4 553.6 687.5 715.6 717.3 745.0 200.9 243.0 499.1 320.0 528.2 633.6 482.0 488.0 353.9 18.4 18.4 44.6 104.9 142.4 156.4 203.0 210.1 194.5 4.451.7 4.638.8 5.014.3 5.952.0 6.737.0 7.853.2 7.827.2 7.889.1 419.7 421.5 604.7 530.0 531.4 623.8 586.5 539.9 622.1 21.8 21.8 17.8 9.6 432.3 434.5 617.8 546.9 549.2 642.8 603.9 558.1 642.2 17 18 18 18 18 18 18 1,143.8 1,223.1 1,008.0 1,419.8 1,685.6 2,276.3 2,392.5 2,445.4 2,115.9 245.8 248.0 324.2 328.1 379.4 354.9 341.4 362.5 354.9 17.5 17.1 34.6 29.8 28.7 12.0 14.3 10.3 84.1 104.2 140.1 104.7 107.7 67.4 76.3 81.0 Dec. Dec. Jan. Feb March Credit Central Institutions of Industrial Cooperatives 74.0 98.3 108.5 75.4 68.7 43.4 33.0 78.6 1,278.6 1,337.3 1,729.9 2,069.7 2,439.3 2,395.8 70.6 94.8 104.6 71.8 64.8 40.4 30.1 75.2 62.1 96.8 91.6 101.5 86.3 94.3 107.3 140.9 2.1 11.0 41.9 73.8 100.1 115.5 117.0 101.0 110.9 119.3 161.6 170.2 233.9 251.2 248.3 258.4 Dec. Dec.<sup>10</sup>) Dec. Dec. Dec. 21.8 17.3 9.6 55555555 55.1 61.3 91.5 54.4 64.0 39.2 42.3 46.1 78.1 157.4 93.7 228.1 252.2 182.1 199.2 119.6 104.9 99.5 111.1 97.9 102.1 114.7 147.8 1960 1961 1962 1963 1964 287.2 435.5 614.2 732.5 722.9 721.9 501.4 4.2 8.4 4.4 1.4 1.5 1.5 2222 Jan. Feb. March Central Institutions of Agricultural Credit Cooperatives 191.7 193.9 237.1 245.8 294.6 284.1 263.2 269.4 230.7 255.9 258.5 253.6 344.8 383.4 453.6 464.4 469.0 486.6 349.1 350.9 509.9 425.4 459.6 559.0 546.1 509.8 546.9 16.3 16.3 33.6 63.0 68.6 56.3 87.5 28.0 29.0 42.9 48.6 50.3 43.7 28.2 34.0 34.9 358.3 360.5 519.5 438.4 473.8 574.1 560.5 525.1 563.6 122 754.9 834.2 720.8 984.3 1.071.4 1.543.8 1.669.6 1.723.5 1.614.5 122.8 164.9 341.7 226.3 300.1 381.4 299.9 288.8 234.3 12 13 13 13 13 13 13 13 13 ,173.1 ,360.2 ,677.0 ,222.1 ,667.3 ,413.9 ,431.4 ,474.3 183.7 185.9 227.4 236.5 277.9 268.6 247.1 255.2 214.0 13.1 12.9 26.2 25.4 23.9 10.6 12.8 8.8 0.5 \_\_\_\_ 1960 1961 1962 1963 1964 Dec. Dec. an. eb Coop Credit +) tiv 1,215.9 1,267.7 1,082.7 1,292.6 1,415.7 1,437.7 1,837.8 1,786.3 1,799.8 1,617.6 746.9 768.6 837.2 961.9 997.5 1,002.2 1,101.7 1,063.7 693.5 714.9 772.7 887.4 919.1 1,016.5 978.5 992.7 981.8 718.9 739.2 772.7 888.5 1,087.2 1,093.7 1,317.4 1,372.5 1,403.3 1,422.0 759.6 782.7 1.077.5 1.041.5 1.128.7 1.133.3 1.193.8 1.088.5 1.105.3 1.246.6 11,897.9 12,172.8 13,999.1 16,186.9 18,563.8 18,812.9 21,800.2 21,882.8 22,192.6 22,402.6 595.5 614.2 885.9 811.9 850.9 851.0 891.5 847.3 865.0 912.4 86.9 90.5 94.0 135.2 126.9 128.9 128.8 114.7 128.7 136.8 1959 1,502.1 1,576.2 1,686.9 2,166.8 2,344.8 2,395.3 2,843.2 2,861.2 2,923.1 2,756.6 5.9 6.0 10.2 1.8 2,192 2,236 2,240 2,239 2,236 2,207 2,207 2,205 2,205 2,206 4.9 4.9 7.5 8.5 12.2 20.8 22.4 21.9 22.4 40.2 47.1 45.8 60.7 61.2 61.1 64.4 46.0 47.4 54.8 1960 1961 1962 Dec. <sup>16</sup>) Dec. <sup>16</sup>) Dec. <sup>15</sup>) Dec. Jan. Feb. March 1963 1964 1,078.5 Industrial Credit Cooperatives 754.6 800.8 843.6 1.091.9 1.191.6 1.416.2 1.400.4 1.442.5 1.329.9 Dec. 10) Dec. 10) Dec. Dec. Dec. Jan. Feb. March 568.7 586.6 805.5 770.8 829.1 864.0 801.9 802.5 911.1 467.9 483.2 686.7 628.5 657.0 681.3 651.7 652.8 694.4 468.4 492.3 595.4 757.3 841.9 1.029.7 986.4 998.7 882.0 557.8 573.7 618.1 705.3 724.2 801.0 764.8 778.7 765.2 551.9 567.4 581.3 643.8 771.6 902.1 940.3 957.6 965.4 ,283.4 ,470.4 ,576.9 ,874.4 ,248.3 ,945.5 ,986.9 ,174.9 58.1 60.6 64.5 95.5 86.8 88.0 77.3 88.3 90.3 5.9 5.9 8.0 0.6 3.7 3.7 6.2 7.2 8.4 11.6 13.2 12.7 13.1 1959 28.4 28.7 27.0 34.5 35.2 37.2 23.2 24.4 27.9 599.5 615.5 669.5 766.9 792.6 870.5 834.3 746 758 761 759 758 759 759 759 759 1960 1961 1962 1963 1964 848.4 836.3 
 1,329.9
 882.0
 90.3
 83

 Agricultural Credit Cooperatives
 rtial data; for overall figures see Table III .
 747.5
 28.8
 14

 747.5
 747.5
 747.5
 28.8
 14

 747.5
 747.5
 74.7
 12.9
 15

 843.3
 487.3
 29.5
 16

 1.074.9
 535.3
 39.7
 19

 1.153.2
 573.8
 40.1
 20

 1.203.7
 595.8
 42.1
 20

 1.427.0
 808.1
 40.8
 23

 1.460.6
 801.1
 40.4
 23

 1.426.7
 735.6
 46.5
 23
 æ 4.614.5 4.702.4 5.422.2 6.312.5 7.315.5 7.564.6 8.854.7 8.895.9 9.017.7 9.114.3 127.6 131.0 199.2 183.4 193.9 194.0 210.2 195.6 212.2 218.0 1959 1,446 1,478 1,479 1,480 1,478 1,449 1,448 1,446 1,446 1,446 190.9 196.1 272.0 270.7 299.6 304.2 329.8 286.6 302.8 335.5 17.8 18.4 18.8 26.2 25.0 25.9 27.2 22.8 23.0 26.9 147.4 153.1 167.7 195.0 204.9 209.6 231.2 229.4 230.1 232.5 135.7 141.2 154.6 182.1 190.6 194.9 215.5 213.7 214.0 216.6 1.2 1.3 1.3 3.8 9.2 9.2 9.3 167.0 171.8 191.4 244.7 315.6 322.1 415.3 432.2 445.7 456.6 )ec.10) )ec.10) 2.2 1960 1961 1962 Dec. Dec.<sup>16</sup>) Dec.<sup>16</sup>) Dec. 1963 **1964** Ian. Feb. March \_ <sup>2</sup>) to <sup>7</sup>) and <sup>4</sup>): see footnotes so numbered on first page of Table III B 1. — <sup>10</sup>) See footnote <sup>15</sup>) on first page of Table III B 1. — <sup>11</sup>) Statistical increase of about <sup>14</sup>) Statistical decrease: Total of assets DM 240 million, Other assets DM 268 million, due to change in the recording of the relations to affiliated building and loan departments. — <sup>15</sup>) In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives. As from December 1965 theose agricultural credit cooperatives are institutions required to report. — <sup>17</sup>) Statistical decline of about DM 90 million due to consolidation of internal clearing balances. — <sup>18</sup>) Statistical decline of about DM 10 million Girozentrale — Deutsche Kommunalbank, which is included in the banking group "Credit Institutions with Special Functions". — +) Industrial and agricultural. — ×) Without

Assets

# of the Credit Institutions (cont'd)

	Covering		Debtors		Lo	ng-term lend	ling		1	te:				
equali-	claims according to the Laws on Currency Conversion							Loans on a	Mortga;  compri	sed in:	Partici-	Real estate	Other	End o
elaims *)	Compensa- tion, "Old Savings", and Equalisa- tion of Burdens 7)	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit institu- tions	trust basis	Long- term lending	Loans on a trust basis	pations	and buildings	assets *)	month
	· · · · · · · · · · · · · · · · · · ·				Cen		ro Ins	itutio	ns <sup>o</sup> )	<u> </u>				
230.9 230.9 247.7 259.8 274.8 282.7 282.9 282.9 282.9 282.5	26.4 26.4 26.5 26.1 26.3 26.5 26.5 26.8 26.8 26.8 27.0	2,161.9 2,212.0 2,393.6 2,860.5 3,631.8 3,964.5 3,786.0 3,744.2 3,877.4	1,877.4 1,909.8 2,090.2 2,480.5 3,252.9 3,546.9 <b>3,359.6</b> 3,363.4 3,385.8	284.5 302.2 303.4 380.0 378.9 417.6 426.4 380.8 491.6	11.299.5 11,547.9 12,655.5 15,270.1 18,086.4 21,049.6 21,276.5 21,473.7 21,785.9	9,970.0 10,204.8 11,165.2 13,349.3 15,781.5 18,281.4 18,510.6 18,682.0 18,954.8	1,329.5 1,343.1 1,490.3 1,920.8 2,304.9 2,768.2 2,765.9 2,791.7 2,831.1	2.172.4 2.173.4 2.457.5 3.2794.7 3.687.1 3.723.0 3.624.5 3.649.3	2,822.4 2,914.4 3,287.6 3,915.3 4,584.7 5,344.0 5,393.3 5,450.2 5,514.4	1,496.4 1,496.4 1,704.0 2,001.9 2,324.9 2,648.4 2,673.0 2,674.9 2,690.2	35.7 40.3 46.1 59.0 63.2 70.1 71.2 70.5 69.8	90.9 95.2 94.6 106.8 123.3 136.4 130.3 127.5 129.5	284.2 295.2 383.1 196.3 <sup>14</sup> ) 194.9 178.7 148.2 183.0 212.8	Dec. 1 Dec. 19) Dec. 19) Dec. 1 Dec. 1 Dec. 1 Ian. 1 Feb. March
41.9	1.065.0	6,099.9	6.025.3	74.6	17,344.8 17,968.3		ings B; 909.2		11,254.9	1,895.3	117.2	876.6	656.2 685.9	Dec. 1 Dec. <sup>10</sup> )
41.9 41.9 19.8 41.4 96.7 59.2 60.1 60.1 59.6	1,065.0 1,065.0 1,030.8 1,006.3 1,091.6 1,269.5 1,327.8 1,329.4 1,353.3	6,099.9 6,197.3 6,931.5 7,696.5 9,060.0 10,402.1 10,562.3 10,743.5 11,078.9	6.025.3 6.122.7 6.824.1 7.569.2 8.902.7 10.226.6 10.389.6 10.579.2 10.898.7	74.6 107.4 127.3 157.3 175.5 172.7 164.3 180.2	17,968.3 22,001.3 26,050.7 30,352.3 35,247.4 35,574.6 35,858.2 36,198,4	16,435.6 17,059.0 21,005.2 24,847.7 29,129.9 34,165.9 34,516.8 34,833.7 35,188.8	909.2 909.3 996.1 1.203.0 1.222.4 1.081.5 1.057.8 1.024.5 1.009.6	2,834.8 2,878.8 3,059.9 3,188.3 3,329.8 3,464.2 3,464.2 3,487.8 3,494.4 3,496.9	11.254.9 11.798.8 14.590.0 17.156.9 20.182.0 23.605.2 23.813.8 24.064.7 24.309.0	1.895.3 1.937.3 2.144.1 2.325.5 2.455.6 2.552.6 2.583.6 2.586.4 2.588.1	122.3 179.1 210.6 245.5 275.3 284.6 284.8 289.3	876.6 899.3 990.2 1,126.8 1,262.5 1,369.8 1,334.0 1,324.6 1,335.0	685.9 812.1 981.9 <sup>18</sup> ) 1,152.8 1,330.6 <sup>17</sup> ) 1,315.8 1,360.4 1,358.1	Dec. 10) Dec. 11 Dec. 11 Dec. 11 Dec. 11 Dec. 11 Dec. 11 Han. 11 Feb. March
								edit Co						
64.4 64.5 76.7 84.2 84.8 99.6 99.1 99.1 99.1	4.2 4.2 5.3 5.3 5.4 5.5 5.5 5.5	778.1 779.2 899.1 979.1 1.074.5 1.124.0 1.025.2 1.009.2 1.056.0	511.4 512.1 554.6 636.2 650.4 722.8 679.6 672.1 660.4	266.7 267.1 344.5 342.9 424.1 401.2 345.6 337.1 395.6	886.0 972.0 1,073.1 1,314.4 1,614.5 1,919.0 1,936.8 1,970.0 2,018.6	296.8 381.0 429.4 471.1 505.8 530.9 533.3 537.8 546.5	589.2 591.0 643.7 843.3 1,108.7 1,388.1 1,403.5 1,432.2 1,472.1	198.4 206.7 233.2 262.3 276.8 286.6 255.8 256.7 256.7	0.0 4.6 85.0 <sup>11</sup> ) 84.7 87.7 88.4 88.3 88.6 89.1	11.0 11.0 21.8 <sup>12</sup> ) 21.2 21.6 21.7 21.8 21.9 21.9	24.2 25.2 26.9 30.2 31.4 33.3 33.3 32.7 32.6	42.7 43.5 48.9 52.3 53.6 57.9 57.6 57.3 57.4	110.7 112.5 126.7 116.6 125.1 46.0 <sup>17</sup> ) 54.2 53.0 64.0	Dec. 10 Dec. 10 Dec. 10 Dec. 10 Dec. 10 Dec. 10 Jan. 10 Feb. March
						1		al Credit C	-	es				L D
6.6 6.3 11.2 11.0 20.7 20.7 20.7 20.8	0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4	143.1 185.9 198.5 220.2 201.3 198.1 227.7	32.4 52.7 63.2 65.7 68.9 64.5 66.1 69.0	110.7 133.2 135.3 154.5 156.3 136.8 132.0 158.7	290.7 313.4 434.9 592.5 757.5 762.4 782.0 806.9	21.6 27.0 33.4 44.3 59.3 59.0 60.5 63.5	269.1 286.4 401.5 548.2 698.2 703.4 721.5 743.4	63.0 71.8 81.6 84.6 88.9 89.4 89.7 89.3			8.9 9.1 10.9 11.5 11.7 11.7 11.2 11.3	10.5 11.2 14.2 15.1 17.5 17.2 17.2 17.2	29.9 35.7 21.7 30.9 15.5 <sup>10</sup> ) 17.0 16.8 20.0	Dec. Dec. Dec. Jan. Feb. March
				Cer	ntral Insti	tutions of	Agricultu	ral Credit	Cooperati	ves				
57.8 57.9 70.4 73.0 73.8 78.9 78.4 78.4 78.3	3.8 3.8 4.9 4.9 5.0 5.1 5.1 5.1	635.0 636.1 713.2 780.6 854.3 898.8 823.9 811.1 828.3	479.0 479.7 501.9 573.0 584.7 653.9 615.1 606.0 591.4	156.0 156.4 211.3 207.6 269.6 244.9 208.8 205.1 236.9	595.3 681.3 759.7 879.5 1.022.0 1.161.5 1.174.4 1.188.0 1.211.7	275.2 359.4 402.4 437.7 461.5 471.6 474.3 477.3 483.0	320.1 321.9 357.3 441.8 560.5 689.9 700.1 710.7 728.7	135.4 143.7 161.4 180.7 192.2 197.7 166.4 167.0 167.4	0.0 4.6 85.0 <sup>11</sup> ) 84.7 87.7 88.4 88.3 88.6 89.1	11.0 11.0 21.8 <sup>12</sup> ) 21.2 21.6 21.7 21.8 21.9 21.9	15.3 16.3 17.8 19.3 19.9 21.6 21.6 21.5 21.3	32.2 33.0 37.7 38.1 38.5 40.4 40.4 40.1 40.2	80.8 82.6 91.0 94.9 94.2 30.5 <sup>18</sup> ) 37.2 36.2 44.0	Dec. 10) Dec. 10) Dec. 10) Dec. Dec. Jan. Feb. March
57.9 57.9	195.5 195.5	4,261.0 4,346.1	4,252.6 4,337.7	8.4 8.4	1.772.3	1,769.9 1,794.9	2.4	atives 415.8 .416.8	441.9	66.1 66.9	63.9 64.7	355.0	305.1 316.1	Dec. 10
47.0 34.4 20.5 06.3 98.5 99.1 99.2 98.9	195.0 188.0 196.9 193.2 225.8 228.8 229.4 236.6	5,050.5 5,722.6 6,539.3 6,611.1 7,509.9 7,625.7 7,705.1 7,817.3	5,037.8 5,709.3 6,526.9 6,598.6 7,499.2 7,615.5 7,694.9 7,806.4	12.7 13.3 12.4 12.5 10.7 10.2 10.2 10.9	2,332.5 3,021.6 3,988.0 4,091.7 5,185.1 5,286.4 5,374.6 5,465.6	2,326.6 2,994.7 3,946.8 4,050.0 5,134.8 5,235.4 5,323.6 5,413.9	2.4 5.9 26.9 41.2 41.7 50.3 51.0 51.0 51.7	404.8 404.6 393.0 404.0 393.8 392.9 392.7 393.6	455.0 987.2 <sup>13</sup> ) 1,260.4 1,542.8 1,613.7 2,020.3 2,061.9 2,095.6 2,139.3	121.9 <sup>18</sup> ) 130.0 127.5 135.1 134.6 134.1 134.1 135.3	66.6 76.7 87.5 86.1 90.6 91.1 91.2 91.4	416.9 478.5 549.6 557.6 627.3 627.9 631.4 636.2	361.0 399.6 431.5 436.2 499.1 461.9 460.8 455.0	Dec. <sup>10</sup> ) Dec. <sup>10</sup> ) Dec. <sup>16</sup> ) Dec. <sup>16</sup> ) Dec. <sup>16</sup> ) Dec. Jan. Feb. March
62.7	98.2	2,653.9	2,645.9	8.0	950.6	948.2		operatives	441.9	66.1	30.6	197.6	155.1	Dec. Dec. <sup>10</sup> )
62.7 59.0 54.6 47.0 42.1 43.1 42.9 42.8	98.2 98.3 94.5 93.0 102.9 124.7 126.9 127.3 131.7	2,710.0 3,153.4 3,590.2 4,092.7 4,678.3 4,768.4 4,826.9 4,889.2	2.702.0 3,140.9 3,576.9 4,080.9 4,667.9 4,758.3 4,817.1 4,878.7	8.0 12.5 13.3 11.8 10.4 10.1 9.8 10.5	968.4 1,268.5 1,680.7 2,205.3 2,759.9 2,816.6 2,860.4 2,906.3	966.0 1,265.0 1,660.0 2,173.3 2,721.6 2,778.4 2,822.0 2,867.9	2.4 2.4 3.5 20.7 32.0 38.3 38.2 38.4 38.4	264.8 249.8 232.6 232.1 225.1 225.0 224.6 225.4	455.0 613.1 799.7 1,008.2 1,244.4 1,264.9 1,286.3 1,303.5	66.9 70.0 72.9 74.1 72.4 72.0 72.0 72.0 71.7	31.2 32.0 35.0 41.9 44.8 45.0 45.0 45.1	203.3 227.8 262.1 302.9 343.3 344.8 346.9 350.3	162.5 186.3 203.0 207.7 237.7 226.5 224.5 223.5	Dec. <sup>10</sup> ) Dec. <sup>19</sup> ) Dec. Dec. Jan. Feb. March
95 2	1 07 2	1,607 1	1,606 7	0.4				Cooperativ es see Table 1 151.9			33,3	157.4	150.0	Dec.
295.2 295.2 288.0 279.8 273.5 259.3 256.4 256.0 256.3 256.1	97.3 97.3 93.5 91.0 94.0 90.3 101.1 101.9 102.1 104.9	1,607.1 1,636.1 1,897.1 2,132.4 2,446.6 2,518.4 2,831.6 2,857.4 2,878.2 2,928.1	1,606.7 1,635.7 1,896.9 2,132.4 2,446.0 2,517.7 2,831.3 2,857.2 2,877.8 2,927.7	0.4 0.2 0.0 0.6 0.7 0.3 0.2 0.4 0.4	821.7 828.9 1,064.0 1,340.9 1,782.7 1,886.4 2,425.2 2,469.8 2,514.2 2,559.3	821.7 828.9 1.061.6 1.334.7 1.773.5 1.876.7 2.413.2 2.457.0 2.501.6 2.546.0	2.4 6.2 9.2 9.7 12.0 12.8 12.6 13.3	151.9 152.0 155.0 160.0 160.4 171.4 168.7 167.9 168.1 168.2	374.1 460.7 534.6 605.5 775.9 797.0 809.3 835.8	51.9 57.1 53.4 61.0 62.2 62.1 62.1 63.6	33.3 33.5 34.6 41.7 45.6 44.2 45.8 46.1 46.2 46.3	157.4 159.8 189.1 216.4 246.7 254.7 284.0 283.1 284.5 285.9	153.6 153.6 174.7 196.6 223.8 228.5 261.4 235.3 236.3 231.5	Dec. 10) Dec. 10) Dec. 10) Dec. 16) Dec. 16) Dec. 16) Dec. 16) Dec. 16) Dec. 16) Dec. 16) Dec. 16) Dec. 10) Dec. 10)

DM 80 million (January 1960). — ") Statistical increase of about DM 8 million (January 1960). — <sup>13</sup>) As from December 1960 including agricultural credit cooperatives. — <sup>15</sup>) Statistical decrease: Total of assets DM 46 million, Other assets DM 47 million, due to change in the recording of the relations to affiliated building and loan departments. required to render returns whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of due to consolidation of internal clearing balances. — <sup>10</sup>) Statistical decline of about DM 80 million due to consolidation of internal clearing balances. — <sup>0</sup>) Without Deutsche Deutsche Genossenschaftskasse, which is included in the banking group "Credit Institutions with Special Functions". .

# 1. Interim Statements

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	· · ·		11				bilities posits	<u> </u>				Borrow	ed funds	Millions
					Deposits by	y non-banks		In	terbank dep	osits			mong which	
	Number of	Total											-term wings	Credits availed
End of month	reporting institu- tions 2)	of liabili- ties	Total	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total -	among which: from credit institu- tions	of by customers with credit institu- tions abroad \$)
	• .	··	<u></u>	<u></u>	Centi	ral Gir	o Instit	utions	; °)			· · · · · · · · · · · · · · · · · · ·		
1959 Dec. 11) Dec. 11) 1960 Dec. 11) 1961 Dec. 1962 Dec. 1963 Dec. 1963 Jec. 1964 Jan. Feb. March	11 12 12 12 12 12 12 12 12 12 12 12	25,590.7 26,325,5 29,001,7 34,741,5 <sup>14</sup> ) 38,662,5 44,517,4 44,317,7 45,379,9 44,955,9	9,936.6 10,368.6 11,140.9 14,375.0 <sup>15</sup> ) 14,923.1 17,147.3 16,418.1 17,411.1 16,521.7	3,620.1 3,772.7 3,658.2 4,660.7 <sup>15</sup> ) 5,050.4 5,389.3 5,462.1 5,203.9 5,277.7	1,209.4 1,252.6 1,263.2 1,684.4 <sup>15</sup> ) 1,757.1 1,770.8 1,566.7 1,428.6 1,511.7	2.291.6 2.400.9 2.247.6 2.807.7 <sup>15</sup> ) 3.065.6 3.348.3 3.616.1 3.493.5 3.480.4	119.1 119.2 147.4 168.6 227.7 270.2 279.3 281.8 285.6	6.316.5 6.595.9 7.482.7 9.714.3 9.872.7 11.758.0 10.956.0 12.207.2 11.244.0	1.977.1 2.032.5 2.274.9 3.439.9 3.034.6 3.732.1 2.832.6 3.608.4 3.057.0	4,339.4 4,563.4 5,207.8 6,274.4 6,838.1 8,025.9 8,123.4 8,598.8 8,187.0	548.1 548.1 520.3 547.8 684.4 689.9 705.7 681.1 772.1	135.7 135.7 106.1 127.7 149.9 125.1 189.5 155.4 226.1	50.6 50.6 75.2 83.5 130.1 89.7 97.6 65.8 110.7	0.4 0.4 0.6 0.2 2.2 2.2 4.4 2.3
1959 Dec.	853	47 246 0	39,349.4	38,997.3	7,952.5	Savin 3.086.5	1gs Banl 27.958.3	<b>c s</b> 352,1	93.5	258.6	232.9	110.4	24.2	_
1960 Dec. <sup>11</sup> ) 1960 Dec. <sup>11</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. March	853 866 866 867 866 864 864 864 864	47,246.0 48,566.3 56.031.1 63,519.6 <sup>18</sup> ) 72,419.6 82,064.8 82,849.4 84,649.8 84,946.6	40,169.0 46,635.3 53,217.6 <sup>17</sup> ) 60,938.0 69,339.7 70,057.5 71,847,2 71,752.8	39,813.4 46,325.6 52,799,4 <sup>1</sup> 7) 60,501.5 68,907.4 69,619.6 71,443.5 71,356.0	8,151.1 9,019.0 10.815.5 <sup>17</sup> ) 12,411.4 13,498.6 12,921.4 13,376.7 13,121.5	3.146.0 3.583.0 3.459.1 3.683.2 3.592.5 3.874.4 4.362.4 4.073.2	28,516.3 33,723.6 38,524.8 44,406.9 51,816.3 52,823.8 53,704.4 54,161.3	355.6 309.7 418.2 436.5 432.3 437.9 403.7 396.8	97.0 109.0 150.7 133.1 159.4 145.6 147.0 153.1	258.6 200.7 267.5 303.4 272.9 292.3 256.7 243.7	232.9 215.8 230.1 .250.7 271.0 311.8 252.6 301.0	110.4 117.9 116.4 121.3 131.9 173.1 115.3 154.1	24.2 39.8 35.4 16.1 8.3 43.3 7.1 39.9	0.0 0.0
1959 Dec. Dec. <sup>11</sup> ) 1960 Dec. <sup>11</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1963 Jan. Feb. March	17 18 18 18 18 18 18 18 18 18 18	4.451.7 4.638.8 5.014.3 5.952.0 6.737.0 7.853.2 7.827.2 7.889.1 7.757.3	C e 3,193.5 3,278.8 3,469.9 4,139.4 4,613.3 5,436.7 5,435.1 5,464.7 5,235.1	ntral 1 585.6 600.3 607.0 638.2 724.0 877.5 855.6 823.5 818.3	n s t i t u 267.1 278.4 255.7 295.4 313.3 397.6 268.2 231.8 254.8	tions c 227.3 228.7 248.4 240.2 295.0 351.3 455.5 458.3 429.4	91.2 93.2 102.9 102.6 115.7 128.6 131.9 133.4 134.1	t Coop 2.607.9 2.678.5 2.862.9 3.501.2 3.889.3 4.559.2 4.579.5 4.641.2 4.416.8	e r a t i v 1.184.3 1.217.6 1.469.0 1.598.6 1.788.0 2.177.1 2.134.8 2.091.8 1.906.7	e s +) x) 1.423.6 1.460.9 1.3902.6 2.101.3 2.382.1 2.444.7 2.549.4 2.510.1	52.7 56.0 98.2 77.6 72.9 88.5 60.7 51.6 76.4	36.8 40.1 81.4 56.0 51.5 37.0 9.5 15.1 35.7	36.8 40.1 81.4 56.0 50.5 36.0 5.0 10.6 31.2	
							Industrial C		-		, 	20.1	20.1	
1959 Dec. 1960 Dec. <sup>11</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1963 Dec. 1964 Jan. Feb. March	5555555	1.278.6 1.337.3 1.729.9 2.069.7 2.439.3 2.395.8 2.414.8 2.328.4	864.6 875.6 1.127.0 1.299.7 1.515.5 1.461.8 1.466.2 1.336.2	142.0 140.0 145.2 182.7 221.1 224.4 218.3 204.6	71.8 62.0 70.9 69.6 93.5 47.0 34.9 36.6	67.3 74.2 70.4 106.4 119.7 169.9 175.9 160.5	2.9 3.8 3.7 7.9 7.5 7.5 7.5	722.6 735.6 981.8 1.117.0 1.294.4 1.237.4 1.247.9 1.131.6	328.4 361.0 436.8 518.0 629.6 512.9 485.8 420.8	394.2 374.6 545.0 599.0 664.8 724.5 762.1 710.8	33.9 34.1 24.0 21.6 24.2 29.4 24.8 36.7	29.1 32.9 18.5 17.1 1.2 6.2 12.1 24.1	29.1 32.9 18.5 17.1 0.2 1.7 7.6 19.6	
. 1	· 11			Centr	al Institut	ions of A	gricultural	Credit Co	operatives	, ;			/	
1959 Dec. Dec. <sup>11</sup> ) 1960 Dec. <sup>11</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1963 Jan. Feb. March	12 13 13 13 13 13 13 13 13 13	3,173.1 3,360.2 3,677.0 4,222.1 4,667.3 5,413.9 5,431.4 5,474.3 5,428.9	2,328.9 2,414.2 2,594.3 3,012.4 3,313.6 3,921.2 3,973.4 3,998.5 3,899.0	443.6 458.3 467.0 493.0 541.3 656.4 631.3 605.2 613.8	195.3 206.6 193.7 224.5 243.7 304.1 221.2 196.9 218.2	160.0 161.4 174.2 169.8 188.6 231.6 285.6 285.6 282.4 268.9	88.3 90.3 98.7 109.0 120.7 124.5 125.9 126.7	1.885.3 1.955.9 2.127.3 2.519.4 2.772.3 3.264.8 3.342.1 3.393.3 3.285.2	855.9 889.2 1.108.0 1.161.8 1.270.0 1.547.5 1.621.9 1.606.0 1.485.9	1,029.4 1,066.7 1,019.3 1,357.6 1,502.3 1,717.3 1,720.2 1,787.3 1,799.3	18.8 22.1 64.1 53.6 51.3 64.3 31.3 26.8 39.7	7.7 11.0 48.5 37.5 34.4 35.8 3.3 3.0 11.6	7.7 11.0 48.5 37.5 33.4 35.8 3.3 3.0 11.6	
• •	1		1	. I	Cre	edit Co	operati	ves+)	1 1			•	.2	
1959 Dec. Dec.11) 1960 Dec.11) 1961 Dec. 1962 Dec.18) Dec.19 1963 Dec. 1964 Jan. Feb. March	2,192 2,236 2,240 2,239 2,236 2,207 2,207 2,207 2,205 2,205 2,206	11.897.9 12.172.8 13.999.1 16.186.9 18.563.8 18.812.9 21.800.2 21.882.8 22.192.6 22.402.6	9,575.0 9,809.7 11,353.6 13,200.7 15,129.3 15,330.6 17,770.1 17,906.8 18,222.1 18,323.0	9,505.8 9,734.9 11.257.4 13,067.9 14,974.0 15,174.7 17,604.1 17,751.4 18,057.7 18,157.0	2.914.9 2.999.0 3.273.2 3.932.7 4.449.5 4.476.7 4.889.7 4.761.0 4.829.8 4.835.4	424.1 430.9 530.6 584.1 681.3 686.2 789.2 773.0 808.6 788.6	6.166.8 6.305.0 7.453.6 8.551.1 9.843.2 10.011.8 11.925.2 12.217.4 12.419.3 12.533.0	69.2 74.8 96.2 132.8 155.3 155.9 166.0 155.4 166.0	35.1 37.3 37.6 51.3 65.2 65.3 75.0 65.8 71.5 75.2	34,1 37.5 58.6 81.5 90.1 90.6 91.0 89.6 92.9 90.8	171.1 171.9 209.8 205.0 224.5 235.9 243.0 210.0 195.2 235.2	150.8 151.3 142.3 <sup>12</sup> ) 136.2 153.6 161.9 154.3 121.7 103.3 143.8	147.5 148.0 129.1 <sup>12</sup> ) 125.0 140.0 147.7 141.0 109.3 92.0 130.4	0.0 0.0 1.8 4.2 1.9 1.9 3.3 1.4 1.8 2.3
1959 Dec.	746	7,283.4	5,814.4	5,755.0	Ine 1.899.3	dustrial C 352.2	redit Coope 3,503.5	eratives 59.4	27.1	32.3	78.4	58.1	54.8	0.0
1950 Dec. <sup>11</sup> ) 1960 Dec. <sup>11</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. March	758 761 759 758 759 759 759 759 760	7,470.4 8,576.9 9,874.4 11,248.3 12,945.5 12,986.9 13,174.9 13,288.3	5,971.8 6,913.3 7,997.5 9,131.2 10.496.9 10.549.6 <b>10,739.9</b> 10,787.1	5,907.5 6,833.2 7,883.4 9,011.0 10,366.9 10,426.8 10,611.8 10,656.6	1,963.2 2,149.0 2,579.6 2,895.3 3,122.6 3,027.1 3,067.1 3,070.0	357.7 426.8 444.2 503.2 563.7 552.9 585.3 564.2	3,586.6 4,257.4 4,859.6 5,612.5 6,680.6 6,846.8 6,959.4 7,022.4	64.3 80.1 114.1 120.2 130.0 122.8 128.1 130.5	28.9 28.5 39.5 49.8 52.1 45.4 50.2 54.7	35.4 51.6 74.6 70.4 77.9 77.4 77.9 75.8	79.0 97.1 91.8 81.2 100.2 77.7 67.4 95.0	58.4 76.9 72.8 65.1 78.4 57.7 44.3 72.8	55.1 74.3 70.6 61.7 74.6 54.6 41.0 68.1	0.0 1.8 4.2 1.9 3.3 1.4 1.8 2.3
							Credit Coop rall figures see		.5)	· 				
1959 Dec. Dec. 11) 1960 Dec. 13) 1961 Dec. 1962 Dec. 18) Dec. 18) 1963 Dec. 1964 Jan. Feb. March	1.446 1.478 1.479 1.480 1.478 1.449 1.449 1.448 1.446 1.446 1.446	4.614.5 4.702.4 5.422.2 6.312.5 7.564.6 8.854.7 8.895.9 9.017.7 9.114.3	3,760.6 3,837.9 4,440.2 5,203.2 5,998.1 6,199.4 7,273.2 7,357.2 7,482.1 7,535.9	3.750.8 3.827.4 4.424.1 5.184.5 5.963.0 6.163.7 7.237.2 7.324.6 7.445.8 7.500.4	1,015.6 1,035.8 1,124.2 1,353.1 1,554.2 1,581.4 1,767.1 1,773.9 1,762.7 1,765.4	71.9 73.2 103.8 139.9 178.1 183.0 225.5 220.1 223.3 224.4	2,663.3 2,718.4 3,196.1 3,691.5 4,230.7 4,239.3 5,244.6 5,370.6 5,459.8 5,510.6	9.8 10.5 16.1 18.7 35.1 35.7 36.0 32.6 36.3 35.5	8.0 8.4 9.1 11.8 15.5 22.9 20.4 21.3 20.5	1.8 2.1 7.0 6.9 19.7 20.2 13.1 12.2 15.0 15.0	92.7 92.9 112.7 113.2 143.3 154.7 142.8 132.3 127.8 140.2	92.7 92.9 65.4 <sup>12</sup> ) 63.4 88.5 96.8 75.9 64.0 59.0 71.0	92.7 92.9 54.8 <sup>12</sup> ) 54.4 78.3 86.0 66.4 54.7 51.0 62.3	
note 14)	– <sup>17</sup> ) Statisti December e to consoli	e footnotes so in an aggregat and loan depan cal increase of figures are sho dation of inter	of DM 45 mi own for both	llion; cf. fo the old an	otnote 18) d the new 1	- <sup>10</sup> ) In De tange of ins	cember 1962 stitutions requi	the obligat ired to repo	rt 19) St	er returns v atistical decl	vas newly ine of abou	aennea for 1t DM 90 m	the agricu illion due t	o consolida-

Liabilities

92

K,

est. Startest

Millions

# of the Credit Institutions (cont'd)

of DM

Liabilities

Own accept- ances in circu- lation	Bonds in circu- lation *)	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves (Art. 10, Banking Law)	Other reserves	Reserves for specific purposes	Value ad- justments ?)	Other liabili- ties <sup>13</sup> )	Lia- bility on guaran- tees, etc.	Own drawings in circu- lation	Endorse- ment liabili- ties on redis- counted bills	Recourse to Deutsche Bundes- bank credit <sup>8</sup> ) <sup>9</sup> )	Volume of business 19)	End of month
							Giro In					1		
1.8 1.8 2.0 4.2 2.8 2.0 3.8 4.0 4.5	5,564.6 5,790.6 6,482.1 8,100.0 9,942.0 12,485.3 12,926.0 13,101.2 13,352.9	5,707.7 5,738.5 6,202.6 7,316.6 7,954.7 8,502.3 8,522.2 8,542.3 8,556.5	2,172.4 2,173.4 2,457.5 2,794.7 3,274.0 3,687.1 3,723.0 3,624.5 3,649.3	475.9 488.3 646.0 727.2 851.6 960.5 991.9 1,020.0 1,023.8	0.5 0.6 0.7 0.8 0.5 5.5 5.5	222.0 225.8 226.9 241.1 263.1 289.7 323.0 331.9	58.0 66.6 70.7 68.0 81.6 98.4 98.9 109.3 109.8	903.1 923.3 1.262.1 566.2 <sup>14</sup> ) 684.4 654.4 633.9 557.9 627.9	824.3 830.7 799.8 832.7 900.8 1.228.7 1.299.5 1.269.9 1.264.9	0.1 0.1 0.0 0.1 0.1 0.1 0.1 0.1 0.1	7.9 21.4 7.6 5.0 13.7 41.3 77.2 16.4 294.6	2.9 16.4 39.4 25.6 12.2 63.5 71.3 14.3 259.9	25.625.5 26.375.3 29.046.8 34.785.7 38.714.3 44.601.6 44.493.7 45.499.8 45.331.5	Dec. 1959 Dec. <sup>11</sup> ) Dec. <sup>11</sup> ) 1960 Dec. 1961 Dec. 1963 Jan. 1964 Feb. March
0.9	, 	1,690.8	2,834.8	1,362.0	48.9	Sa 682.8	vings E   130.9	<b>3 a n k s</b> 912.6	298.7	0.1	94.5	57.4	47,394.8	Dec. 1959
0.9 2.2 0.9 0.5 0.5 0.8 0.7 0.5		2,071.5 2,444.3 2,687.7 2,999.5 3,333.5 3,353.7 3,395.1 3,447.2	2,878.8 3,059.9 3,188.3 3,329.8 3,464.2 3,464.2 3,494.4 3,494.4 3,496.9	1.389.7 1.719.7 2,044.5 2.430.6 2.853.8 2.920.0 2.976.2 3,041.0	52.7 53.0 27.5 14.5 10.7 16.0 10.9 12.8	687.8 736.2 785.1 876.5 950.0 973.7 983.8 990.2	135.9 155.7 172.6 192.9 222.0 243.6 255.2 259.0	947.1 1,009.0 1,165,3 <sup>18</sup> ) 1,386.6 1,619.4 <sup>19</sup> ) 1,484.5 1,433.7 1,645.2	304.1 332.9 372.2 395.1 463.2 458.0 467.2 482.1	0.1 0.4 0.0 0.0 0.0 0.1 0.1 0.1	94.6 121.6 62.8 89.9 114.3 143.6 119.0 156.9	57.4 40.7 15.4 26.1 8.1 10.2 7.7 13.8	48.720.0 56.215.3 63.661.6 72.600.1 82.270.0 83.119.2 84.906.2 85.229.2	Dec. 1959 Dec. <sup>11)</sup> 1960 Dec. 1961 Dec. 1961 Dec. 1963 Jan. 1964 Feb. March
18.0	I	624.3	198 4	Centra 174.6		tution 27.8	s of C1	edit C	00pera	tives +	·) ×)   68,5	97.0	4.526.2	Dec. 1959
18.0 16.8 3.0 13.6 17.5 16.5 10.2 9.3		705.7 772.2 1,005.5 1,264.6 1,587.1 1,605.4 1,648.7 1,709.6	198.4 206.7 233.2 262.3 276.8 286.6 255.8 256.7 256.7	180.4 206.0 243.9 275.2 315.7 319.5 320.7 323.8	9.6 9:9 8.7 8.9 8.8 0.7 0.6 1.1 0.2	28.6 31.1 32.7 36.4 38.9 42.0 43.0 44.7	25.8 30.3 33.3 25.5 15.7 16.1 16.5 17.1	128.9 147.9 145.4 149.9 65.8 <sup>19</sup> ) 75.5 75.9 84.4	393.4 443.5 467.3 590.9 657.4 673.9 691.1 729.1	0.0 	68.8 68.8 38.3 30.4 50.4 71.0 83.8 57.8 109.6	97.0 97.0 84.0 52.0 95.7 116.0 100.1 69.4 116.4	4,526.2 4,713.7 5,060.2 5,983.4 6,789.2 7,926.3 7,925.9 7,967.0 7,884.2	Dec. 11) Dec. 11) Dec. 1961 Dec. 1961 Dec. 1963 Dec. 1963 Jan. 1964 Feb. March
1		232.8	63.0	49.4	,	stitutions	of Indust	rial Credit 23.8	Cooperat	1	29.3	47.6	1,308.3	Dec. 1959
		252.8 256.3 405.0 551.2 708.0 713.7 733.8 760.9	71.8 81.6 84.6 88.9 89.4 89.7 89.3	54.7 60.2 73.9 80.9 83.7 83.7 85.2	0.9	4.1 3.9 5.1 5.4 7.1 5.7 6.7	8.3 9.8 9.4 1.3 1.2 1.2 1.4	32.4 18.4 24.2 15.1 <sup>20</sup> ) 9.5 8.8 12.0	108.9 125.6 152.6 191.3 191.1 193.9 198.7		11.8 4.5 9.4 29.0 35.0 19.6 30.3	11.8 4.3 15.3 28.8 34.8 19.5 30.2	1,308,3 1,349,6 1,735,0 2,079,7 2,469,9 2,436,7 2,442,7 2,362,8	Dec. 11) 1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March
I		I 1		C	' entral Insi	i titutions o	) of Agricul:	tural Cred	it Cooper	atives		I	1	1
18.0 18.0 16.8 3.0 13.6 17.5 16.5 10.2 9.3		391.5 472.9 515.9 600.5 713.4 879.1 891.7 914.9 948.7	135.4 143.7 161.4 180.7 192.2 197.7 166.4 167.0 167.4	125.2 131.0 151.3 183.7 201.3 234.8 235.7 237.0 238.5	9.6 9.9 8.7 8.9 8.8 0.7 0.6 0.2 0.2	23.4 24.2 27.0 28.8 31.3 33.5 34.9 37.3 38.0	18.8 19.1 22.0 23.5 16.1 14.4 14.9 15.3 15.7	103.5 105.1 115.5 127.0 125.7 50.7 <sup>21</sup> ) 66.0 67.1 72.4	281.8 296.3 334.6 341.7 438.3 466.1 482.8 497.2 530.4	0.0 	39.2 39.5 26.5 25.9 41.0 42.0 48.8 38.2 79.3	49.4 49.4 72.2 47.7 80.4 87.2 65.3 49.9 86.2	3,217.9 3,405.4 3,710.6 4,248.4 4,709.5 5,456.4 5,489.2 5,524.3 5,521.4	Dec. 1959 Dec. <sup>11</sup> ) Dec. <sup>11</sup> ) 1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March
		i I			I		Coope		s +)	1	1		1	1
9.2 9.2 12.3 9.8 14.0 14.3 17.9 16.5 14.9 16.6		527.0 538.2 596.6 781.5 1,045.1 1,059.7 1,349.4 1,359.7 1,383.4 1,422.5	415.8 416.8 404.6 393.0 404.0 393.8 392.9 392.7 393.6	730.1 742.1 845.7 963.1 1,093.7 1,098.3 1,254.7 1,268.6 1,280.8 1,299.3	9.7 11.4 11.6 12.3 11.6 11.7 12.8 13.6 14.9 14.3	71.8 73.7 95.5 99.7 100.1 108.3 121.2 127.3 128.4	118.0 120.2 140.5 155.8 158.4 160.3 182.6 196.1 203.6 207.5	270.2 279.6 340.5 358.6 394.5 398.0 467.6 397.4 357.7 362.2	174.1 216.8 252.7 282.9 311.1 309.4 352.8 350.3 356.6 387.3	6.3 6.4 5.6 7.5 7.3 7.4 6.7 6.7 6.5	104.5 108.5 148.3 107.3 134.4 132.0 129.6 143.6 140.5 177.0	31.6 31.6 58.2 35.0 45.8 45.9 37.7 20.8 17.6 29.5	12,026.6 12,307.2 14,174.6 16,325.6 18,732.3 18,979.0 21,966.0 22,073.0 22,383.1 22,622.4	Dec. 1959 Dec. <sup>11</sup> ) 1960 Dec. <sup>12</sup> ) 1961 Dec. <sup>18</sup> ) 1962 Dec. <sup>18</sup> ) 1962 Dec. <sup>18</sup> Dec. <sup>19</sup> March
							al Credit (			1	1			L D
5.9 5.9 8.0 6.6 8.0 10.9 9.7 9.0 11.3		324.8 333.4 369.0 496.4 662.0 830.1 836.6 853.2 873.4	263.9 264.8 249.8 244.6 232.6 225.1 225.0 224.6 225.4	470.9 479.6 544.1 615.3 693.4 781.6 787.7 794.4 805.9	6.9 8.2 8.8 8.6 10.0 11.0 11.9 10.8	57.8 59.2 67.0 77.5 80.3 86.7 96.0 100.5 101.3	87.9 89.4 104.5 114.9 112.7 127.6 137.6 143.0 145.9	172.5 179.1 215.3 221.2 238.3 276.4 256.0 231.0 232.2	146.7 162.9 191.7 214.7 235.9 265.6 264.8 271.5 300.2	4.3 4.3 3.5 4.5 4.4 3.9 3.9 4.0	79.4 83.4 116.5 85.0 104.2 104.6 119.3 118.3 152.0	31.6 31.6 48.1 27.9 33.2 28.4 14.3 11.7 20.1	7,382.2 7,574.4 8,713.7 9,985.0 11,379.8 13,079,1 13,144.4 13,333.2 13,474.8	Dec. 1959 Dec. <sup>11</sup> ) Dec. <sup>11</sup> ) 1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March
					(Par	Agricultu tial data; fo	ral Credit 1 overall figu	Cooperations see Table	ives e III A 5)					
3.3 3.3 4.3 3.2 6.0 6.3 7.0 6.8 5.9 5.3		202.2 204.8 227.6 285.1 383.1 397.7 519.3 523.1 530.2 549.1	151.9 152.0 155.0 160.0 160.4 171.4 168.7 167.9 168.1 168.2	259.2 262.5 301.6 347.8 400.3 404.9 473.1 480.9 486.5 493.4	2.8 3.2 2.8 3.7 3.0 3.1 2.8 2.6 3.0 3.5	14.0 14.5 16.7 18.0 19.4 19.8 21.6 25.2 26.8 27.1	30.1 30.8 36.0 40.9 45.7 47.6 55.0 58.5 60.6 61.6	97.7 100.5 125.3 137.4 156.2 159.7 191.2 141.4 126.7 130.0	27.4 53.9 61.0 68.2 75.2 73.5 87.2 85.5 85.1 87.1	2.0 2.0 2.9 2.1 3.0 2.8 3.0 2.8 2.8 2.5	25.1 25.1 31.8 22.3 30.2 27.8 25.0 24.3 22.2 25.0	10.1 7.1 12.6 12.7 9.3 6.5 5.9 9.4	4.644.4 4.732.8 5.460.9 6.340.6 7.352.5 7.599.2 8.886.9 8.928.6 9.049.9 9.147.6	Dec. 1959 Dec. <sup>11</sup> ) 1960 Dec. <sup>13</sup> ) 1960 Dec. 1961 Dec. <sup>13</sup> ) 1962 Dec. <sup>13</sup> ) Dec. 1963 Jan. 1964 Feb. March
Premiums La recording of	aw of 5 May the relation	1959). — <sup>14</sup> s to affiliate	) Statistical d building :	decrease: T and loan der	'otal of liab partments	ilities DM : <sup>16</sup> ) Statisi	240 million, tical decreas	Other liabi e: Total of	lities DM 7 liabilities	93 million, DM 46 mill	due to chan ion, Other	nge in the r liabilities D	d, in the tab ecording of t DM <b>89</b> million 61 was DM	he relations n; cf. foot-

recording of the relations to athliated building and loan departments. — ") Statistical decrease: Total of habilities DM 46 million, Other habilities DM 49 million, other habilities DM 40 million, other habilities DM 40 million, other habilities DM 40 million, other habilities DM 40 million, other habilities DM 40 million, other habilities DM 40 million, other habilities DM 40 million, other habilities DM 40 million, other habilities DM 40 million, other habilities DM 40 million, other habilities DM 40 million, other habilities DM 40 million, other habilities DM 40 million, other habilities DM 40 million, other habilities DM 40 million of internal clearing balances, — \*1) Statistical decline of about DM 10 million due to consolidation of internal clearing balances. — \*1) Statistical decline of about DM 80 tions with Special Functions". — +) Industrial and agricultural. — \*) Without Deutsche Genossenschaftskasse, which is included in the banking group "Credit Institutions with

12 1 1 4 4 July

# 1. Interim Statements

							Ass	ets					1. 11.	ernn Sta	Millions
			Cash re	eserve <sup>3</sup> )			rbank 1ces 4)	Matured	Bi	ills	non-inter	bills and est-bearing			
End of month	Number of reporting institu- tions *)	Total of assets	Total	among which: Balances at Deutsche Bundes- bank	Balances on Postal Cheque account	Total	among which: on demand, or with agreed period, or at notice, of less than 90 days	bonds, interest and dividend coupons, cheques, and bills for collec- tion	Total	among which: Commer- cial bills	German issuers	Foreign issuers	Medium- term notes (Kassen- obliga- tionen) 5)	Securi- ties and syndicate partici- pations 5)	Bonds of own issues
	<u> </u>		H		Priv	ate an	d Publ	ic Mor	tgage	Banks				·	
1959 Dec. 1960 Dec. <sup>11</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. March	47 47 48 48 48 48 48 48 48	26,858.1 30,287.4 34,929.2 39,900.3 45.091.0 46,002.6 46,557.1 47,334.0	28.0 31.5 33.4 35.5 28.6 11.9 12.7 15.2	26.9 30.4 32.2 34.1 27.2 10.9 11.7 13.9	3.0 3.6 4.9 4.8 1.3 1.5 2.6	1.556.9 1.877.8 2.171.8 2.131.0 1.987.1 2.164.8 2.206.3 2.449.0	865.6 1.018.1 1.162.9 1.139.2 1.053.5 1.093.0 1.072.0 1.323.5	0.2 0.8 0.7 2.6 0.5 1.2 1.2	0.2 1.4 0.3 0.8 0.5 0.9 1.3 1.6	0.0 1.0 0.3 0.8 0.4 0.8 1.2 1.5	7.0 4.8 1.5 — 0.3 0.3		10.2 35.2 35.6 70.5 35.9 45.1 55.1 52.1	786.1 783.2 890.8 1,126.0 1,250.7 1,295.2 1,336.5 1,358.6	125.4 152.2 148.1 146.4 157.7 145.2 144.4 185.9
						Pr	ivate Mor	tgage Ban	ks °)						
1959 Dec. 1960 Dec. <sup>11</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. March	29 29 29 30 31 31 31 31	12,957.7 14,640.9 17,065.9 19,460.2 22,577.3 22,925.5 23,307.2 23,902.7	21.3 22.6 23.0 23.3 17.5 6.7 6.7 13.5	20.4 21.6 22.0 22.1 16.4 5.9 5.9 12.5	1.8 1.9 2.4 2.9 3.5 0.8 0.7 1.7	909.4 1.093.7 1.381.8 1.322.4 1.273.9 1.306.1 1.363.1 1.579.2	573.5 665.1 841.0 784.8 770.8 730.2 735.8 936.0	0.1 0.6 0.4 0.5 1.5 0.1 0.3 0.3	0.2 0.6 0.2 0.3 0.2 0.3 0.3 0.3	0.0 0.2 0.3 0.1 0.2 0.2 0.2 0.2	2.2 3.6 1.5 — 0.3 0.3		5.5 29.5 15.0 28.7 19.7 28.9 26.2 24.1	589.1 588.7 649.4 767.0 793.8 810.7 824.8 844.7	90.0 115.3 105.8 104.5 106.5 99.3 100.0 137.0
							Public Mo	rtgage Bar	nks					: 1 1	
1959 Dec. 1960 Dec. <sup>11</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. March	18 18 18 17 17 17 17	13,900.4 15,646.5 17,863.3 20,440.1 22,513.7 23,077.1 23,249.9 23,431.3	6.7 8.9 10.4 12.2 11.1 5.2 6.0 1.7	6.5 8.8 10.2 12.0 10.8 5.0 5.8 1.4	1.2 1.1 1.2 2.0 1.3 0.5 0.8 0.9	647.5 784.1 790.0 808.6 713.2 858.7 843.2 869.8	292.1 353.0 321.9 354.4 282.7 362.8 336.2 387.5	0.1 0.2 0.4 0.2 1.1 0.4 0.9 0.9	0.0 0.8 0.1 0.5 0.3 0.6 1.0 1.3	0.0 0.8 0.1 0.5 0.3 0.6 1.0 1.3	4.8 1.2 		4.7 5.7 20.6 41.8 16.2 16.2 28.9 28.0	197.0 194.5 241.4 359.0 456.9 484.5 511.7 513.9	35.4 36.9 42.3 41.9 51.2 45.9 44.4 48.9
_	I 1	1	F	1	F 1			1		unctio	n s <sup>20</sup> ) 978.5	54.0	162.9	360.9	38.9
1959 Dec. Dec. <sup>11</sup> ) 1960 Dec. <sup>11</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. March	24 25 25 24 24 22 22 22 22	25,344.5 25,458.7 27,903.4 34,495.2 <sup>14</sup> ) 37,465.0 <sup>18</sup> ) 43,016.3 42,990.3 43,328.2 42,685.7	345.7 346.3 360.8 422.2 324.6 429.4 96.4 301.3 159.6	340.2 340.8 355.4 415.0 316.7 421.3 90.2 294.5 152.6	12.2 12.3 11.2 20.0 14.8 12.9 2.3 2.0 2.2	1,626.8 1,644.9 1,431.2 1,936.1 2,489.6 2,792.1 2,005.5 2,324.9 2,129.1	1.133.6 1.151.7 1.073.4 1.385.6 1.919.5 2.132.6 812.2 1.103.1 820.5	7.8 7.8 9.4 13.8 15.1 14.6 11.7 40.6 12.3	680.0 691.7 731.9 704.5 788.9 750.5 729.1 778.0 519.0	661.7 673.4 708.5 637.1 650.7 708.2 636.7 693.9 480.6	978.5 978.5 807.8 995.6 643.8 1.683.6 2.294.0 2.044.0 1.580.9	54.0 54.0 41.5 686.7 396.9 285.7 253.5 251.8 203.4	162.9 162.9 206.0 200.6 190.8 342.7 408.6 386.9 407.2	360.9 361.5 395.4 540.9 607.9 738.9 676.4 710.4 745.8	38.9 38.9 52.2 45.8 36.0 65.4 69.0 68.9 59.2
		Re	constructi	ion Loan	Corporat	ion, Fina	1			and Berlin		riebank A			
1959 Dec. 1960 Dec. <sup>11</sup> ) 1961 Dec. 1962 Dec. 1963 Dec.	3 3 3 <b>3</b> 8	7,343.5 8,481.6 11,985,3 <sup>14</sup> ) 12,486,5 <sup>16</sup> ) 14,132.2	15.4 15.4 16.1 23.8 9.2	15.4 15.4 16.0 23.7 9.1	0.1 0.0 0.3 0.2 0.1	416.9 353.8 544.5 507.1 724.5	399.8 346.8 539.0 505.4 717.7	0.1 0.0 0.1 0.1 0.5	8.6 6.4 — —	8.6 — — —		638.2 366.4 260.7	1.0 2.0 2.0 1.0	14.6 17.6 25.4 26.3 22.9	0.2 0.8 1.6 2.0 7.1
	• · ·				Other	Credit I	nstitutions	with Spe	ecial Func	tions +)					
1959 Dec. Dec. <sup>11</sup> ) 1960 Dec. <sup>11</sup> ) 1961 Dec. 1962 Dec. 1963 Dec.	21 22 22 21 21 21	18,001.0 18,115.2 19,421.8 22,509.9 24,978.5 28,884.1	330.3 330.9 345.4 406.1 300.8 420.2	324.8 325.4 340.0 399.0 293.0 412.2	12.1 12.2 11.2 19.7 14.6 12.8	1,209.9 1,228.0 1,077.4 1,391.6 1,982.5 2,067.6	733.8 751.9 726.6 846.6 1,414.1 1,414.9	7.7 7.7 9.4 13.7 15.0 14.1	671.4 683.1 725.5 704.5 788.9 750.5	653.1 664.8 708.5 637.1 650.7 708.2	978.5 978.5 807.8 995.6 643.8 1,683.6	54.0 54.0 41.5 48.5 30.5 25.0	161.9 161.9 204.0 198.6 188.8 341.7	346.3 346.9 377.8 515.5 581.6 716.0	38.7 38.7 51.4 44.2 34.0 58.3
	I 1		<b>1</b>		1		ent Cre	1		0 n s 419.9 <sup>12</sup> )				16.2	
1959 Dec. Dec. <sup>11</sup> ) 1960 Dec. <sup>11</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. March	192 195 232 235 242 235 236 236 234 233	2,351.5 2,382.5 3,011.2 3,549.9 4,048.8 <sup>17</sup> ) 4,493.0 4,552.9 4,5543.7 4,576.6	49.0 49.2 58.1 66.4 81.1 89.7 54.6 71.6 66.9	46.6 46.7 55.0 62.7 77.1 85.3 50.8 67.5 62.6	7.8 7.8 9.3 13.7 13.5 12.3 5.6 6.8 6.2	47.5 48.3 78.4 88.1 94.4 96.3 99.7 97.1 96.4	47.5 48.3 78.4 88.1 94.4 96.3 99.7 97.1 96.4	0.6 0.6 1.2 1.5 0.7 0.6 0.6 0.5 1.2	426.1 440.3 543.3 638.2 685.7 726.8 732.5 744.3 764.4	434.1 531.1 627.8 671.9 714.6 720.3 731.5 752.9				16.2 16.2 18.8 17.8 25.6 26.8 27.1 27.6 27.7	
1050 Dec		5 202 2	E21 4		al Che	que an 208.4	d Post 120.0	al Sav	ings B: 165.5	ank Of 1 165.5	ices <sup>10</sup> 1.026.2	)	29.5	1.612.1	_
1959 Dec. Dec. <sup>11</sup> ) 1960 Dec. <sup>11</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. March	14 15 15 15 15 15 15 15	5,383.2 5,434.6 6,060.5 7,350.7 8,061.9 8,625.6 8,049.8 8,269.2 8,696.2	521.6 530.2 380.1 738.2 748.7 819.8 266.4 366.0 600.4	521.6 530.2 380.1 738.2 748.7 819.8 266.4 366.0 600.4		208.4 276.6 317.1 358.7 528.3 179.5 219.6 313.5	120.0 120.0 150.1 190.6 219.7 411.3 85.5 125.6 199.5		165.5 165.5 185.0 240.0 93.8 46.9 100.3 68.4 121.1	$ \begin{array}{r} 165.5 \\$	1.026.2 1.367.6 1.566.0 1.864.0 1.127.9 1.310.9 1.425.9 1.465.9		29.5 78.5 78.5 68.7	1.612.1 1.724.1 2.027.9 2.127.3 2.928.9 3.013.5 3.007.4 3.015.5	
<sup>2</sup> ) to <sup>7</sup> ) at of about I consolidati	nd *): see DM 100 n ion of in	footnotes s nillion (Janu ternal cleari	o numbered ary 1961). ng balances	on first pag	risrical dec	III B 1. — ase of DM line of abo	19) Source: 22 million out DM 30 1	Federal M lue to chang nillion due	inistry of I	Posts and T cording of th dation of in	elecommuni e relations	cations. — to affiliated ing balances	<sup>11</sup> ) See foo building ar 5. — <sup>20</sup> ) Br	otnote <sup>15</sup> ) or nd loan depa	first page rtments. — sub-groups

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# of the Credit Institutions (cont'd) of DM

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А	s	s	e	t	6	
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			Debtors		Lo	ng-term lend	ing	: t 6	N	te:	<u> </u>			1
	Covering claims according									ge loans				
Equali- sation claims *)	to the Laws on Currency Conversion Compensa- tion, "Old Savings", and Equalisa- tion of Burdens 7)	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit institu- tions	Loans on a trust basis	compri Long- term lending	sed in: Loans on a trust basis	Partici- pations	Real estate and buildings	Other assets 9)	End of month
				-	Priva	ite and	Public	: Mortg	age Bai	nks				<u></u>
473.7 413.4 398.3 384.2 367.0 366.5 366.9 366.8	268.5 264.0 257.0 248.1 233.2 233.6 233.7 234.0	297.7 340.7 442.5 476.7 612.2 675.7 674.8 671.3	234.1 263.5 336.9 371.1 507.1 533.4 543.6 532.9	63.6 77.2 105.6 105.1 142.3 131.2 138.4	19.419.0 21.954.2 25.521.3 29.570.7 34.484.7 35.084.3 33.775.1 34.164.2	19,148.3 21,648.5 25,181.1 29,213.6 33,966.0 34,517.5 33,197.9 33,561.8	270.7 305.7 340.2 357.1 518.7 566.8 577.2 602.4	3,307.7 3,738.1 4,207.9 4,751.3 5,429.5 5,468.8 7,233.6 7,283.1	15,116.5 17,153.5 20,027.4 23,516.3 26,954.5 27,189.0 25,806.0 26,013.5	2.942.8 3.370.3 3.530.7 3.979.5 4.496.4 4.523.4 6.218.4 6.266.8	12.1 13.7 15.3 18.2 21.2 21.2 21.2 21.8 21.7	55.5 65.0 78.2 87.8 97.6 96.5 96.4 96.7	506.9 608.4 722.8 <sup>15</sup> ) 847.5 377.7 <sup>18</sup> ) 390.8 395.5 430.0	Dec. 1959 Dec. <sup>11</sup> ) 1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March
						Priv	ate Mortg	age Banks <sup>c</sup>						
320.0 282.2 278.5 273.7 261.0 260.5 260.9 260.8	225.2 220.9 214.7 206.9 198.7 199.0 199.1 199.3	120.4 158.8 177.8 216.4 255.8 274.2 293.9 278.5	103.8 117.5 151.3 188.6 219.9 225.2 240.5 235.6	16.6 41.3 26.5 27.8 35.9 49.0 53.4 42.9	9,900.4 11,257.2 13,233.2 15,520.4 18,526.4 18,867.9 19,140.6 19,460.7	9,870.0 11,228.8 13,200.2 15,469.0 18,297.1 18,599.6 18,853.9 19,172.9	30.4 28.4 33.0 51.4 229.3 268.3 286.7 287.8	576.7 638.0 677.0 832.5 836.1 839.9 840.6	7,602.5 8,777.1 10,599.3 12,785.2 14,947.7 15,084.5 15,258.9 15,401.0	543.3 602.5 .641.7 694.0 795.2 798.8 802.6 802.8	0.8 0.9 2.2 2.4 2.4 2.4 2.3	36.6 44.4 51.1 57.4 63.7 63.3 63.4 63.6	158.0 182.0 253.2 204.3 220.2 168.9 184.6 196.1	Dec. 1959 Dec. <sup>11</sup> ) 1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March
						Pu	blic Morts	gage Banks				ľ		
153.7 131.2 119.8 110.5 106.0 106.0 106.0 106.0	43.3 43.1 42.3 41.2 34.5 34.6 34.6 34.6 34.7	177.3 181.9 264.7 260.3 356.4 401.5 380.9 392.8	130.3 146.0 185.6 182.5 287.2 308.2 303.1 297.3	47.0 35.9 79.1 77.8 69.2 93.3 77.8 95.5	9,518.6 10,697.0 12,288.1 14,050.3 15,958.3 16,216.4 14,634.5 14,703.5	9,278.3 10,419.7 11,980.9 13,744.6 15,668.9 15,917.9 14,344.0 14,388.9	240.3 277.3 307.2 305.7 289.4 298.5 290.5 314.6	2,731.0 3,100.1 3,530.9 4,022.0 4,597.0 4,632.7 6,393.7 6,442.5	7,514.0 8,376.4 9,428.1 10,731.1 12,006.8 12,104.5 10,547.1 10,612.5	2,399.5 2,767.8 2,889.0 3,285.5 3,701.2 3,724.6 5,415.8 5,464.0	11.3 12.8 14.4 16.0 18.8 18.8 19.4 19.4	18.9 20.6 27.1 30.4 33.9 33.2 33.0 33.1	348.9 426.4 469.615) 643.2 157.518) 221.9 210.9 233.9	Dec. 1959 Dec. 11) 1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March
	1 1			Credi	1	1		Specia	l Func		)	·		
424.2 424.2 403.3 388.2 361.3 342.1 338.4 337.8 337.8	103.9 103.9 108.1 106.6 103.4 98.7 98.7 99.1 99.1	1.230.9 1.233.0 1.469.7 2.000.8 1.881.1 2.081.4 2.399.7 2.301.3 2.380.2	996.6 998.7 1.271.4 1.610.2 1.793.7 2.106.6 2.003.1 2.059.9	234.3 234.3 198.3 276.4 270.9 287.7 293.1 298.2 320.3	12,453.3 12,524.6 14,498.3 16,967.8 19,337.5 22,116.0 22,481.5 22,463.0 22,772.4	6,029.0 6,093.8 6,940.6 8,024.2 9,183.3 10,565.3 10,814.4 10,709.5 10,755.5	6,424.3 6,430.8 7,557.7 8,943.6 10.154.2 11,550.7 11,667.1 11,753.5 12,016.9	6,506,8 6,512.3 7,054.4 8,061.7 8,872.6 <sup>16</sup> ) 9,572.4 9,464.0 9,510.7 9,608,9	2,444.1 2,445.6 2,998.4 3,582.5 4,049.6 4,593.9 4,626.0 4,699.3 4,738.2	920.8 920.8 842.5 972.0 1,148.3 1,324.6 1,344.1 1,364.0 1,378.3	98.5 98.5 94.2 214.4 <sup>14</sup> ) 217.7 232.8 233.2 232.7 233.2	38.9 40.9 38.4 35.3 30.9 31.0 30.3 29.8 40.2	220.3 222.5 189.6 1,154.2 1,152.1 1,426.1 1,397.8 1.445.0 1,395.2	Dec. 1959 Dec. <sup>11</sup> ) 1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March
		Rec	constructio	n Loan (	Corporatic			ctiengesells			ndustrieba			
2.9 2.9 2.8 2.8 2.8 2.8		79.3 142.3 271.1 288.6 261.9	79.3 134.7 269.9 258.4 231.0	0.0 7.6 1.2 30.2 30.9	6.040.3 6.874.3 7.707.9 8.281.5 9.145.2	2,771.6 3,107.5 3,716.9 4,183.5 4,667.0	3.268.7 3.766.8 3.991.0 4.098.0 4.478.2	697.2 1.006.3 1.645.6 1.873.5 <sup>16</sup> ) 2.312.9	0.0 0.1 0.1 0.0 0.0		7.5 7.5 119.3 <sup>14</sup> ) 119.5 119.4	2.1 1.1 1.3 1.4 2.1	57.3 51.2 1,009.1 991.3 1,261.9	Dec. 1959 Dec. <sup>11</sup> ) 1960 Dec. 1961 Dec. 1962 Dec. 1963
					Other	Credit Ins	titutions v	vith Specia	l Function	s +)		,		
421.3 421.3 400.4 385.4 358.5 339.3	103.9 103.9 108.1 106.6 103.4 98.7	1,151.6 1,153.7 1,327.4 1,729.7 1,592.5 1,819.5	917.3 919.4 1.136.7 1.454.5 1.351.8 1.562.7	234.3 234.3 190.7 275.2 240.7 256.8	6.413.0 6.484.3 7.624.0 9.259.9 11,056.0 12,970.8	3,257.4 3,322.2 3,833.1 4,307.3 4,999.8 5,898.3	3,155.6 3,162.1 3,790.9 4,952.6 6,056.2 7,072.5	5,809.6 5,815.1 6,048.1 6,416.1 6,999.1 7,259.5	2,444.1 2,445.6 2,998.3 3,582.4 4,049.6 4,593.9	920.8 920.8 842.5 972.0 1.148.3 1.324.6	91.0 91.0 86.7 95.1 98.2 113.4	36.8 38.8 37.3 34.0 29.5 28.9	163.0 165.2 138.4 145.1 160.8 164.2	Dec. 1959 Dec. <sup>11</sup> ) Dec. <sup>11</sup> ) 1960 Dec. 1961 Dec. 1962 Dec. 1963
		· · · ·			Ins	talmen	t Cred	it Insti	tution	s .				
2.3 2.3 2.3 2.3 2.3 2.3 2.3 2.3 2.3 2.3		1.702.8 1.718.4 2.185.2 2.549.9 2.948.0 <sup>17</sup> ) 3.278.1 3.348.7 3.306.1 3.287.5	1.702.7 1.718.3 2.142.2 2.549.7 2.867.9 <sup>17</sup> ) 3.176.2 3.174.0 3.140.6 3.123.8	0.1 0.1 43.0 0.2 80.1 101.9 174.7 165.5 163.7	6.3 6.3 4.2 4.1 5.2 11.8 12.1 12.5 12.7	6.0 6.0 4.0 1.9 11.8 12.1 12.5 12.7	0.3 0.2 0.2 0.3 0.0 0.0 0.0	5.1 5.5 10.1 13.3 92.8 135.2 134.7 171.4			13.2 13.2 13.7 18.7 22.4 24.6 26.0 25.7 26.0	23.9 23.9 26.9 27.4 31.3 36.0 35.2 35.9 36.4	50.7 50.9 64.3 111.7 125.3 94.9 <sup>10</sup> ) 73.3 78.7 77.5	Dec. 1959 Dec. <sup>11</sup> ) Dec. <sup>11</sup> ) 1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March
221 0			•••• P (		1	1	1	avings	1	1			10	
331.8 331.8 332.1 332.7 333.0 333.2 333.2 333.2 333.2 333.2	7.8 7.8 7.5 7.2 9.2 11.6 12.5 12.5 12.5				1.468.0 1.510.8 1.709.0 2.043.1 2.458.5 2.829.0 2.833.5 2.836.2 2.834.1	1.422.5 1.465.3 1.651.2 1.982.4 2.397.9 2.734.5 2.736.9 2.740.7 2.739.8	45.5 45.5 57.8 60.7 94.5 96.6 95.5 94.3		62.8 62.8 47.5 93.3 105.3 116.0 116.0 120.6 120.2			9.6 <sup>13</sup> ) 9.6 <sup>13</sup> ) 	2.7 <sup>13</sup> ) 2.7 <sup>13</sup> ) — — —	Dec. 1959 Dec. 11) Dec. 11) 1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March

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### 1. Interim Statements

					1	Liabili	ties					20		Millions
÷ *						Deş	osits					Borrow	ed funds	
					Deposits by	non-banks <sup>a</sup> j	)	In	terbank depo	sits			among which	<b>1:</b>
	Number of	Total										Short borro		Credits availed
End of month	reporting institu- tions 2)	of liabili- ties	Total <sup>,</sup>	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total	among which: from credit institu- tions	of by customers with credit institu- tions abroad <sup>5</sup>
<u> </u>	<u>,                                     </u>			Priv	ate an	d Publ	ic Mor	tgage ]	Banks	L			I	<u>[</u>
1959 Dec. 1960 Dec. <sup>18</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. March	47 47 48 48 48 48 48 48 48 48 48	26,858.1 30,287.4 34,929.2 29,900.3 45,091.0 46,002.6 46,557.1 47,334.0	143.1 159.3 189.0 216.3 337.1 404.2 399.7 473.7	91.8 76.6 92.4 98.7 229.5 283.2 284.5 362.7	62,5 53,4 57,9 61,7 141,9 196,1 209,4 282,0	26.3 20.0 31.8 34.1 84.4 83.8 71.7 77.1	3.0 3.2 2.7 2.9 3.2 3.3 3.4 3.6	51.3 82.7 96.6 117.6 107.6 121.0 115.2 111.0	12.8 11.8 11.9 17.3 19.3 18.3 17.5 15.4	38.5 70.9 84.7 100.3 88.3 102.7 97.7 95.6	172.4 90.2 108.5 155.4 203.6 198.0 209.6 218.7	6.6 25.6 31.9 17.6 13.5 11.5 21.4 20.2	4.6 23.4 31.1 17.2 12.8 11.4 21.3 19.9	
	1 1		1 1		Pri	ivate Mor	tgage Ban	ks <sup>o</sup> )			I	1	1	1
1959 Dec. 1960 Dec. <sup>13</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. March	29 29 30 31 31 31 31 31	12,957.7 14,640.9 17,065.9 19,460.2 22,577.3 22,925.5 23,307.2 23,902.7	59.9 54.4 74.8 82.8 80.2 81.3 75.9 70.0	38.5 32.1 37.3 43.5 43.4 41.4 40.8 40.4	21.9 19.3 19.6 21.8 19.9 18.7 19.2 20.1	14.3 10.3 15.3 19.2 20.7 19.8 18.7 17.3	2.3 2.5 2.4 2.5 2.8 2.9 2.9 3.0	21.4 22.3 37.5 39.3 36.8 39.9 35.1 29.6	2.9 4.3 5.8 6.0 5.1 8.8 8.9 5.6	18.5 18.0 31.7 33.3 31.7 31.1 26.2 24.0	39.7 36.3 32.8 54.2 58.4 57.4 57.2 68.2	0.0 7.5 0.5 5.4 7.0 7.4 12.1	7.5 0.4 5.0 4.7 6.9 7.3 11.8	
	1 11	I I	i 1		1	Public Mo	rtgage Bar	ıks	1	I	1	I	I	•
1959 Dec. 1960 Dec. <sup>13</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. March	18 18 18 17 17 17 17	13,900.4 15,646.5 17,863.3 20,440.1 22,513.7 23,077.1 23,249.9 23,431.3	83.2 104.8 114.2 133.5 257.0 323.0 323.8 403.6	53.3 44.4 55.1 55.2 186.2 241.9 243.7 322.2	40.6 34.1 38.2 39.9 122.0 177.4 190.2 261.9	12.0 9.7 16.5 14.9 63.7 64.0 53.0 59.8	0.7 0.6 0.4 0.5 0.5 0.5 0.5	29.9 60.4 59.1 78.3 70.8 81.1 80.1 81.4	9.9 7.5 6.1 11.3 14.2 9.5 8.6 9.8	20.0 52.9 53.0 67.0 56.6 71.6 71.5 71.6	132.7 53.9 75.7 101.2 145.2 140.6 152.4 150.5	6.5 18.1 31.4 12.2 8.1 4.5 14.0 8.1	4.5 15.9 30.7 12.2 8.1 4.5 14.0 8.1	
		I . I	Cre	dit In	stituti	ons wi	ith Spe	cial F	unctio	n s <sup>28</sup> )	I	I .	<b>I</b>	•
1959 Dec. Dec. <sup>13</sup> ) 1960 Dec. <sup>13</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1963 Dec. 1964 Jan. Feb. March	24 25 25 24 24 22 22 22 22	25,344.5 25,458.7 27,903.4 34,495.2 <sup>17</sup> ) 37,465.0 <sup>18</sup> ) 43,016.3 42,990.3 43,328.2 42,685.7	3,737.7 3,759.5 3,538.4 4,683.1 4,933.9 6,523.2 6,679.8 7,044.2 5,912.2	455.2 466.8 683.8 600.2 477.9 583.4 537.0 510.2 524.6	263.1 272.4 435.4 360.2 321.5 326.6 242.8 206.6 227.5	188.1 189.4 241.2 233.2 148.3 247.4 284.8 294.0 287.1	5.0 5.0 7.2 6.8 8.1 9.4 9.4 9.6 10.0	3,282.5 3.292.7 2,854.6 4,082.9 4,456.0 5,939.8 6,142.8 6,534.0 5,387.6	601.9 612.1 825.0 837.6 1.107.4 1.323.8 934.4 1.085.6 996.7	2.680.6 2.680.6 2.029.6 3.245.3 3.348.6 4.616.0 5.208.4 5.448.4 4.390.9	774.5 778.0 1,653.0 1,892.7 1,787.8 1,659.4 1,696.7 1,527.7 1,725.8	287.4 290.9 532.2 314.6 438.4 470.6 300.3 500.4	256.9 260.4 418.0 244.5 248.7 271.4 436.7 273.9 474.0	4.0 1.3 0.9 0.8 0.5 0.5
		Reconstruc	ction Loan	Corpora	tion, Fina	nzierungs-	Aktienges	ellschaft	and Berlin	er Industr	iebank A(	G +)		. [
1959 Dec. 1960 Dec. <sup>18</sup> ) 1961 Dec. 1962 Dec. 1963 Dec.	3 3 3 3 3	7,343.5 8,481.6 11,985,3 <sup>17</sup> ) 12,486,5 <sup>18</sup> ) 14,132.2	 11.4 8.8	 11.4 8.8							51.4 597.9 881.5 784.3 565.3	21.4 82.7 67.0 292.3 142.3	· -	
				Othe	r Credit I	nstitution	s with Spe	cial Func	tions +)					
1959 Dec. Dec. <sup>13</sup> ) 1960 Dec. <sup>13</sup> ) 1961 Dec. 1962 Dec. 1963 Dec.	21 22 22 23 21 21	18,001.0 18,115.2 19,421.8 22,509.9 24,978.5 28,884.1	3,737.7 3,759.5 3,538.4 4,683.1 4,922.5 6,514.4	455.2 466.8 683.8 600.2 466.5 574.6	. 262.1 272.4 435.4 360.2 310.1 317.8	188.1 189.4 241.2 233.2 148.3 247.4	5.0 5.0 7.2 6.8 8.1 9.4	3,282.5 3,292.7 2,854.6 4,082.9 4,456.0 5,939.8	601.9 612.1 825.0 837.6 1.107.4 1.323.8	2,680.6 2,680.6 2,029.6 3,245.3 3,348.6 4,616.0	723.1 726.6 1,055.1 1,011.2 1,003.5 1,094.1	266.0 269.5 449.5 247.6 252.3 296.1	256.9 260.4 418.0 244.5 248.7 271.4	
	<b>I</b> 11		I I	In	stalmen	nt Cred	lit Inst	itutio	n s <sup>11</sup> )		• •	I	I	1
1959 Dec. Dec. <sup>13</sup> ) 1960 Dec. <sup>13</sup> ) 1961 Dec. 1962 Dec. 1963 Dec. 1964 Jan. Feb. March	192 195 232 235 242 235 236 234 233	2,351.5 2,382.5 3,011.2 3,549.9 4,048.8 4,493.0 4,552.9 4,543.7 4,576.6	244.8 245.9 317.7 271.1 346.0 330.1 326.9 325.2 322.8	103.2 104.3 167.6 105.7 137.1 137.0 116.3 127.2 134.7	103.2 104.3 167.6 105.7 137.1 137.0 116.3 127.2 134.7			141.6 141.6 150.1 165.4 208.9 193.1 210.6 198.0 188.1	141.6 141.6 150.1 165.4 208.9 193.1 210.6 198.0 188.1		1,460.8 1,483.6 1,870.7 2,269.6 2,600.3 <sup>19</sup> ) 2,917.5 2,964.5 2,942.4 2,931.6	1,460.8 <sup>18</sup> ) 1,483.6 1,870.7 2,269.6 2,600.3 <sup>19</sup> ) 2,917.5 2,964.5 2,942.4 2,931.6	1,238.5 <sup>14</sup> ) 1,260.8 1,574.8 1,910.5 2,142.8 <sup>19</sup> ) 2,449.2 2,421.8 2,355.6 2,400.6	
1959 Dec. 13) 1960 Dec. 13) 1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1964 Ann. Feb. March	14 15 15 15 15 15 15 15 15	5,383.2 5,434.6 6,060.5 7,350.7 8,061.9 8,625.6 8,049.8 8,269.2 8,696.2	Posta 4,991.8 5,037.2 5,691.0 7,042.7 7,470.1 8,028.0 7,647.9 8,050.4 8,147.8	l Cheq 4.555.2 4.590.0 5.252.3 6.311.2 6.815.3 7.343.0 7.202.5 7.324.6 7,500.0	ue and 1.772.1 1.796.6 1.978.8 2.556.7 2.610.9 2.641.8 2.426.6 2.481.2 2.612.5	Posta	l Savin 2.783.1 2.793.4 3.273.5 3.754.5 4.204.4 4.701.2 4.775.9 4.843.4 4.887.5	g s Ban 436.6 447.2 438.7 731.5 654.8 685.0 445.4 725.8 647.8	k Offi 436.6 447.2 438.7 731.5 654.8 685.0 445.4 725.8 647.8	c e s <sup>12</sup> )	89.6 89.6 89.6 89.6 89.6 89.6 89.6 89.6		-	
elimination ties — for t lion due to	of "other end the first time statistical re	footnotes so r dorsement liab in July 1958; asons. — <sup>19</sup> ) ed from Januar	ilities" not they are in Statistical in	resulting fr cluded in s crease of a	om rediscou hort-term bo bout DM 8	nting of bil prrowings to 9 million	ls (January their total 20) Statist	1959). — <sup>1</sup> amount. U tical decreas	<sup>15</sup> ) As from Intil end-Jun se of about ]	December 1 e 1958 they DM 89 milli	960 includi were attrib on. — <sup>21</sup> ) S	ng amounts outed, in the tatistical de	credited in e tabulation cline of ab	n respect of is, as short- out DM 580

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March 1. Car

III. Credit Institutions B. Interim Statements

## of the Credit Institutions (cont'd)

of DM

of DM							Liabi	lities	71	,	1			
Own accept- ances in circu- lation	Bonds in circu- lation 9)	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves (Art. 10, Banking Law)	Other reserves	Reserves for specific purposes	Value ad- justments ?)	Other liabili- ties <sup>15</sup> )	Lia- bility on guaran- tees, etc.	Own drawings in circu- lation	Endorse- ment liabili- ties on redis- counted bills	Recourse to Deutsche Bundes- bank credit <sup>8</sup> )	Volume of business <sup>10</sup> )	End of month
	1	·	<u> </u>	P	rivate	and Pi	ublic M	lortga	ge Banl	k s	<u>.</u>	<u> </u>	<u> </u>	<u>I</u>
	14,082.3 16,209.4 19,232.1 22,455.6 26,340.5 27,165.8 27,679.6 28,119.0	6,647.8 7,253.8 7,961.4 8,737.9 9,324.5 9,456.0 7,754.9 7,748.0	3,307.7 3,738.1 4,207.9 4,751.3 5,429.5 5,468.8 7,233.6 7,283.1	927.3 1.045.3 1.178.0 1.323.9 1.458.5 1.471.8 1.489.0 1.524.6	52.1 64.7 77.4 90.3 97.9 97.2 97.1 104.4	136.5 148.7 155.3 176.2 192.2 207.0 213.2 216.5	561.1 619.1 668.7 719.0 755.7 756.3 767.9 794.6	827.8 958.8 1.150.9 1.274.4 951.5 <sup>21</sup> ) 777.5 712.5 851.4	107.8 112.4 117.2 121.6 121.5 122.1 124.9 126.1		0.8 0.2 0.9 0.6 1.1 0.8 0.4	1.1 1.0 1.0 3.8 1.0 1.0 1.0 1.0	26,858.9 30,287.6 34,930.1 39,900.9 45,092.1 46,003.4 46,557.5 47,334.0	Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1963 Dec. 1963 Jan. 1964 Feb. March
							Mortgage	Banks °)	•					
	10.049.4 11.473.0 13.533.2 15.632.1 18.349.6 18.826.3 19.234.2 19.623.9	1.295.8 1.370.4 1.467.7 1.581.0 1.696.9 1.704.9 1.728.1 1.727.4	576.7 638.0 677.0 729.3 832.5 836.1 839.9 840.6	389.0 480.4 566.9 652.8 737.8 743.8 757.5 785.2	19.5 27.0 34.7 44.2 41.1 40.8 40.7 48.0	78.9 83.7 81.2 101.2 100.6 114.8 121.2 123.0	42.8 48.6 51.5 57.7 63.9 66.7 71.5 73.8	406.0 429.1 546.1 524.9 616.3 453.4 381.0 542.6	32.9 27.0 21.4 18.4 11.9 12.3 15.3 15.2			1.1 1.0 1.0 3.6 1.0 1.0 1.0 1.0	12,957.7 14,640.9 17,065.9 19,460.2 22,577.3 22,925.5 23,307.2 23,902.7	Dec. 1959 Dec. <sup>13</sup> ) 1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March
	•	I		1	I	Public	: Mortgage	e Banks	I		I	1		
	4,032.9 4,736.4 5,698.9 6,823.5 7,990.9 8,339.5 8,445.4 8,495.1	5,352.0 5,883.4 6,493.7 7,156.9 7,627.6 7,751.1 6,026.8 6,020.6	2,731.0 3,100.1 3,530.9 4,022.0 4,597.0 4,632.7 6,393.7 6,442.5	538.3 564.9 611.1 671.1 720.7 728.0 731.5 739.5	32.6 37.7 42.7 46.1 56.8 56.4 56.4 56.4	57.6 65.0 74.1 75.0 91.6 92.1 92.0 93.5	518.3 570.6 617.2 661.3 691.8 689.6 699.4 720.8	421.8 529.7 604.8 749.5 335.1 <sup>21</sup> ) 324.1 331.5 308.8	74.9 85.4 95.8 103.2 109.6 109.8 109.6 110.9		0.8 0.2 0.9 0.6 1.1 0.8 0.4	 0.2 	13,901.2 15,646.7 17,864.2 20,440.7 22,514.8 23,077.9 23,250.3 23,431.3	Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March
				Credit	Instit	utions	with		l Func	tions <sup>23</sup> )		,		
165.0 165.0 275.0 126.0 78.0 57.0 70.1 67.0 67.6	3.510.7 3.510.7 3.800.7 4.570.3 5.379.9 6.452.0 6.713.3 6.866.4 6.812.2	7,937.6 8,005.9 8,637.1 10,802.2 <sup>17</sup> ) 11,632.7 13,253.4 13,037.2 13,034.0 13,126.3	6,506.8 6,512.3 7,054.4 8,061.7 8,872.6 <sup>18</sup> } 9,572.4 9,464.0 9,510.7 9,608.9	1,602.9 1,607.7 1,787.3 3,145.0 3,540.1 3,940.2 3,950.6 3,994.7 4,045.5	349.2 349.2 379.3 348.7 373.9 416.3 421.7 454.8 454.8	185.4 185.5 183.6 192.4 220.7 241.3 232.0 245.8 249.8	105.6 107.4 120.9 129.6 154.6 156.4 155.7 166.1 168.6	469.1 477.5 473.7 543.5 490.8 744.7 569.2 416.8 514.0	998.9 1.001.6 1.015.4 1.031.4 1.000.5 1.061.3 996.8 962.6 1.017.2		559.8 <sup>14</sup> ) 576.4 <sup>14</sup> ) 484.9 642.1 890.8 1,062.1 1,042.2 945.7 1,127.2	284.0 284.7 318.4 54.9 139.3 301.5 235.9 167.8 453.5	25,904.4 26,035.2 28,389,7 35,142.9 38,363.8 44,085.2 44,039.5 44,281.9 43,822.1	Dec. 1959 Dec. <sup>13</sup> ) Dec. <sup>13</sup> ) 1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March
		Recons	truction I	.oan Corpo	oration, F	inanzierun	ngs-Aktien	gesellscha	ft and Be	rliner Indu	ıstriebank	AG +)		
165.0 275.0 125.0 78.0 57.0	711.5 883.2 1,036.4 1,267.2 1,512.2	5,008,2 4,964,7 6,491,9 <sup>17</sup> ) 6,699,9 7,708,5	697.2 1,006.3 1,645.6 1,873.5 <sup>18</sup> ) 2,312.9	18.2 18.3 1,057.5 1,061.5 1,066.3	345.1 371.1 339.7 370.0 411.7	92.2 93.6 97.0 98.0 106.0	62.8 67.3 67.8 76.2 84.9	191.9 204.2 242.9 166.5 298.6	603.0 561.3 525.6 491.3 460.5				7,343.5 8,481.6 11,985.3 12,486.5 14,132.2	Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963
		I	ļ	Ċ	Other Cred	lit Institu	tions with	Special I	unctions	+)	J	I		
 	2,799.2 2,799.2 2,917.5 3,533.9 4,112.7 4,939.8	2,929.4 2,997.7 3,672.4 4,310.3 4,932.8 5,544.9	5,809.6 5,815.1 6,048.1 6,416.1 6,999.1 7,259.5	1,584.7 1,589.5 1,769.0 2,087.5 2,478.6 2,873.9	4.1 4.1 8.2 9.0 3.9 4.6	93.2 93.3 90.0 95.4 122.7 135.3	42.8 44.6 53.6 61.8 78.4 71.6	277.2 285.6 269.5 300.6 324.3 446.0	395.9 398.6 454.1 505.8 509.2 600.8	5.4 7.8 6.7	559.8 <sup>14</sup> ) 576.4 <sup>14</sup> ) 484.9 642.1 890.8 1,062.1	284.0 284.7 318.4 54.9 139.3 301.5	18,560.9 18,691.7 19,908.1 23,157.6 25,877.3 29,953.0	Dec. 1959 Dec. <sup>13</sup> ) Dec. <sup>13</sup> ) 1960 Dec. 1961 Dec. 1962 Dec. 1963
									tions <sup>11</sup> )					
14.3 14.3 10.4 8.9 11.8 11.5 7.5 6.9 5.9		56.1 56.1 100.3 123.2 127.1 123.3 129.0 133.0 136.1	5.1 5.5 10.1 13.3 92.8 135.2 134.7 171.4	185.1 187.4 240.4 282.0 309.9 338.5 347.3 352.2 353.4	6.6 6.8 3.2 3.3 5.7 8.6 9.3 9.3 9.3 9.3	36.1 36.3 34.9 41.6 47.3 51.3 57.4 69.4 66.3	62.5 62.9 74.4 92.6 112.6 127.1 133.7 134.0 137.2	280.1 284.1 353.7 447.5 474.8 492.3 <sup>22</sup> ) 442.1 436.6 442.6	6.7 66.6 95.3 12.1 <sup>20</sup> ) 7.2 7.7 7.9 7.8	198.2 198.3 316.4 407.3 461.1 493.3 475.9 464.2 459.2	307.0 315.6 375.6 347.7 354.6 339.3 328.1 319.3 317.3	6.8 6.7 7.3 9.8 8.8 5.8 6.0 7.1	2,857.5 2,897.3 3,706.0 4,291.0 4,844.9 5,311.8 5,311.8 5,314.3 5,343.8 5,314.3 5,340.3	Dec. 1959 Dec. <sup>13</sup> ) 1960 Dec. 1961 Dec. 1962 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March
1		ł	P I	ostal C —	heque	and Po	stal S: 	a <b>vings</b> 301.8	Bank C	)ffices	<sup>12</sup> )		5,383.2	Dec. 1959
								307.8 279.9 218.4 502.2 508.0 312.3 129.2 458.8					5,434.6 6,060.5 7,350.7 8,061.9 8,061.9 8,049.8 8,269.2 8,696.2	Dec. 1959 Dec. 13) Dec. 13) 1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. 1964 Feb. March

<sup>12</sup>) According to returns of the Postal Cheque and Postal Savings Bank offices rendered for banking statistics. — <sup>13</sup>) Cf. footnote <sup>17</sup>) on third page of Table III B 1. — <sup>14</sup>) After savings premiums (Savings Premiums Law of 5 May 1959). — <sup>16</sup>) The instalment credit institutions' borrowed funds were broken down by economic sectors — but not by maturiterm borrowings in an aggregate amount to the sector "credit institutions". — <sup>17</sup>) Statistical increase of about DM 100 million (January 1961). — <sup>18</sup>) Decrease of some DM 115 milmillion due to consolidation of internal clearing balances. — <sup>28</sup>) Statistical decline of about DM 30 million due to consolidation of internal clearing balances. — <sup>28</sup>) Breakdown "Credit Institutions with Special Functions". From January 1964 no longer recorded (cf. footnote <sup>28</sup>)).

1. 6

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

The credit institutions reporting for the monthly banking statistics are graded as follows according to their volume of business<sup>1</sup>): of which. reporting for monthly Total DM 10 DM 5 DM 25 DM 50 DM 100 DM 500 DM DM 1 number of credit 500,000 to less than DM 1 million million to less million to less million to less million to less DM 1 billion million million million Banking group less to less to less than DM to less than banking statistics institution than DM 100 million than DM 1 than than than than and DM 5 million DM 10 million DM 25 million DM 50 million DM 500 million over 500,000 billion Commercial banks Big banks \*) State, regional and local banks ----Private bankers Specialised commercial banks \_ Central giro institutions 3) \_ Savings banks \_ \_\_\_\_ Central institutions of credit cooperatives 4) **Central** institutions of industrial credit cooperatives Central institutions of agricultural credit cooperatives Credit cooperatives 11,099 2.207 Industrial credit cooperatives -------Agricultural credit cooperatives \_ 10.336 1.448 Private and public mortgage banks \_\_\_\_ Private mortgage banks Public mortgage banks \_ -\_\_\_\_ Credit institutions with special functions Instalment credit institutions Other credit institutions -Postal Cheque and Postal Savings Bank offices . . . . . . Total 5) 12,739 3,785 1,110 

Position at end of December 1963

<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, fowarded for collection before due date. — <sup>8</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 banking group "Credit institutions with special functions". — <sup>4</sup>) Without Deutsche Genossenschaftskasse, which is included in the banking group "Credit institutions with special functions". — <sup>6</sup>) Figures printed in italics do not contain Postal Cheque and Postal Savings Bank offices.

# IV. Minimum Reserve Ratios and Interest Rates

# 1. Reserve Ratios and Reserve Classes

(a) Reserve Rations 1)

per cent of reserve-carrying liabilities

<u> </u>						Si	ight lia	bilities			11				1	lime lia	bilities	3			ings osits		erve ratio ion to lial	
Applicable from :	•  _			Bank pl	aces ×)	. <u> </u>	Reserv	e class		on-ban	k place					Reserv	e class			Bank	Non- bank	Sight liabili-	Time liabili-	Savings
	ŀ	1	2	3	4	5	6	1	2	3	4	5	6	1	2	3	4	5	6	places	places	ties	ties	deposits
	•	·			. <u> </u>				Res	erve-c	carryiı				Resid	ents								
1948 July 1				, 1	•			I		1		l such l	iabilit	ies		5			1		5	n		
Dec. 1				1						1						5					5			
1949 June 1 Sep. 1				1 1	2 0						9 8					5 4					5 4			
1950 Oct. 1				1	5					1	2					8					4			
1952 May 1		15	14	13	12	11	10	12	11	10	9	8	8	8	7.5	7	6.5 6	6 5	5.5 5		4			
Sep. 1		12	12	11	11	10	9	10	10	9	9	8	8	7	7	6	6	5	5		4	no s	ecial rati	os
1953 Feb. 1		11	11	10	10	9	9	9	9	8	8	8	8	7	ŀ	1	7	6	6		5			
1955 Sep. 1		12	12	11	11	10	10	10	10	9	9	9	9	8	8	7	8	7	7		6			
1957 May 1	·  :	13	13	12	12	11	11	11	11	10	10	9	9	9	9	8		'		6	5			
1959 Aug. 1 Nov. 1		13 14.3	12 13.2	11 12.1	10 11.0	_	_	10 11.0	9 9.9	8 8.8	7 7.7	=	-	9 9.9	8 8.8	7	6 6.6	_	_	6.6	5.5			
1960 Jan. 1		15.6	14.4	13.2	12.0		_	12.0	10.8	9.6	8.4		_	10.8	9.6	8.4	7.2		_	7.2	6.0			
March 1	:   i	18.2	16.8	15.4	14.0		-	14.0	12.6	11.2	9.8	-	-	12.6	11.2	9.8	8.4	-	-	8.4 9.00	7.0 7.50	b Add	ition to th	e average
June 1	·   :	20.15	18.60	17.05	15.50	-	_	• •		12.40		·			12.40		9.30	-		9.00	7.50	les	el of the arch to Ma	months
•••			امد ما			1	such				age lev 10.85					May 1 10.85		_	-	9.00	7.50	30	20	10
July 1	· I	20.15	18.60	17.05	15.50		_	15.50	15.95	12.10		h liabi		13.55	12.10				I		1		i.	
Dec. 1		20.15	18.60	17.05	15.50	- 1	-	15.50	13.95	12.40	10.85		<del></del>	13.95	12.40	10.85	9.30	—	-	9.00	7.50	1		
1961 Feb. 1		19.50	18.00	16.50	15.00	-		15.00	13.50	12.00	10.50	-		13.50	12.00	10.50	9.00	_		8.70	7.25			
March 1		18.20		15.40		-	-		12.60			1	=	12.60			8,40 8,10	Ξ		8.10 7.80	6.75 6.50			
April 1 June 1		17.55 16.25		14.85 13.75		1 1	_	13.50 12.50		10.80	1		_	11.25			7.50		_	7.20	6.00	no s	ecial rati	os
July 1	. [	15.60		13.20	1 1	-	—	12.00			8.40	1	-	10.80	1	1 1	7.20 6.90	_		6.90 6.60	5.75 5.50			
Aug. 1 Sep. 1		14.95 14.30	13.80 13.20			_	-	11.50	10.35 9.90			!	=	9.90		1	6.60		_	6.30	5.25			
Oct. 1		13.65	12.60		1		-	10.50	9.45		7.35		-	9,45	1		6.30	-		6.00 6	5.00 5			
Dec. 1		13	12	11	10			10	9	8	7			9	8	7	6				'	17		
								Rese	rve-ca	rryin	g Liat	oilitie: h liabi		Non-I	esider	nts <sup>z</sup> )								
							(Un	til Apri			were th	he sam	e as fo			o reside								
1957 May 1 Sep. 1		20 30	20 30	20 30	20 30	20 30	20 30	20 30	20 30	20 30	20 30	20 30	20 30	10 20	10 20	10 20	10 20	10 20	10 20		10 10			
1959 April 1		13	13	12	12	11	11	11	11	10	10	9	9	9	9	8	8	7	7		6	no s	pecial rati	ios
Aug. 1		13	12	11	10	-		10	9	8	7	_		9	8	7	6	_	<u>-</u> ,	6	5			
Nov. 1		14.3	13.2	12.1	11.0	-	-	11.0	9.9	8.8	7.7	-		9.9	8.8	7.7	6.6	-		6.6	5.5		lition to t	he level
-											to the	level	as of 3									as	of 30 Nov	. 1959*)
1960 Jan. 1 March 1	1	15.6 18.2	14.4 16.8	13.2 15.4	12.0 14.0	1 - 1	_	12.0 14.0	10.8 12.6	9.6 11.2	8.4 9.8	-		10.8	9.6 11.2	8,4 9.8	7.2 8.4	_	_	7.2 8.4	6.0 7.0	30 30	20 20	10 10
June 1					15.50	-	-	15.50		P 3	10.85	-	—	13.95	12.40	10.85	9.30		-	9.00	7.50	30	20	10
											all suc	h liabi	lities											
1961 May 1	- 1	30 12	30 12	30	30	_	_	30 10	30 9	30 8	30 7	-	-	20 9	20 8	20 7	20 6	-		10 6	10 5	11	nacial	104
1962 Feb. 1 1964 April 1		13 30	12 30	11 30	10 30	_	_	30	30	30	30	-	=	20	20	20	20	_	-	10	10		pecial rati	
1) Prior to since Augu applied to remained e	ust 19	59. —	• *) No	on-resio	lents w ed with	ithin the le	the me	aning	of Art av 196	.4 of 0. to c	the La redits a	aw on availed	Foreig of by	n Irad custo	e and mers w	Paymen ith thi	its. — rd part	*) From ies ab	n July road. 1	1960 to In to th	end-Janua is level th	ry 1962 ti ne liabilit	ies in qu	s also estion

### (b) Reserve Classes 1)

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

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

### 2. Interest Rates

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

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

Minimum Discount(---), premium (+) in % p. a. and  $\cdot$ plicable rom <sup>2</sup>) maximum periods (months) Jan. Feb. Feb. Feb. Aug. Dec. <sup>1</sup>/2 to 6 <sup>1</sup>/2 to 6 <sup>1</sup>/2 to 6 <sup>1</sup>/2 to 6 <sup>1</sup>/2 to 6 <sup>1</sup> to 6 <sup>1</sup> to 6 + 1 + 1/2 + 1/6 20 3 9 par\_\_\_\_\_1/4 13 14 15 par Jan. 2 8 1 to 6 1/4 3/8 1/2 1/2 1/2 1/2 1/2 2/4 8/4 1/2 Jan. 2 Jan. 8 Jan. 10 Feb. 14 March 8 March 30 1 to 6 1 to 6 2 to 6 1 to 6 1 to 6 1 to 2 over 2 to 6 over 1 to 2 over 2 to 6 over 1 to 2 over 2 to 6 over 1 to 2 over 2 to 6 luly 16 1 Aug. 8/4 3/4 1/2 Sep. 24 over 1 to 2 over 2 to 6 over 1 to 2 over 2 to 6 \_1 3/4 Jan. 7 March 10 1/2 3 to 6

<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. — 9) Figures for the period from 1958 to 1960 will be found in the Monthly Reports published prior to March 1964. — 9) Discount or premium by which the repurchase rate deviates from the selling rate (mean spot rate); par = repurchase rate equal to selling rate.

\*) 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).

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

			1		-				-70	per annum
Applicable from	Federal G and Federa	Bills of overnment Railways ng for	Federal C	terest-bearin Government, deral Postal runni	Federal Rai	lways and		gency Bills ng for	Applicable from	Prime bankers' acceptances with remaining life of 30 to 59 60 to 90 days days
	30 to 59 days	60 to 90 days	6 months	12 months	18 months	24 months	30 to 59 days	60 to 90 days		(short sight) mean rate (long sight) mean rate
	·									
1961 Jan. 20	3 1/8	3 1/4	3 1/2	3 <sup>6</sup> /e	3 3/4	3 7/8	3 1/4	3 %	1963 Jan. 4	2 1/4
Feb. 9	3	3 1/8	3 3/8	3 1/2	3 5/8	3 */4	3 1/8	3 1/4	Jan. 8	2 11/16
Feb. 14	2 7/8	3	3 1/4	3 */8	3 1/2	3 5/8	3	3 1/8	Jan. 11 Jan. 22	2 */4 · 2 7/8
Mar. 3	2 3/4	2 7/8	3 1/8	3 1/4	3 3/8	3 1/2	2 7/8	3	Jan. 29	2 3/4
Mar. 8	2 5/8	2 3/4	3	3 1/8	3 1/4	3 \$/8	2 1/4	2 7/8	Feb. 1	2 7/8
Mar. 17	2 1/2	2 5/8	2 7/8	3	3 <sup>1</sup> /8	3 1/4	2 5/8	2 %	Feb. 11	2 18/10
Mar. 23	2 3/8	2 1/2	2.3/4	2 7/8	3	3 1/8	2 1/2	2.5/8	Feb. 19	2 7/8
April 26	2 1/4	2 3/8	2 <sup>\$</sup> /8	2 1/4	2 7/8	3	2 3/8	2 1/2	July 25	2 13/10
May 5	2 1/8	2 1/4	2 1/2	2 5/8	2 3/4	2 7/8	2 1/4	2 8/8	Aug. 2	2 7/8
Oct. 4	2	2 1/8 -	2 3/8	2 1/2	2 5/8	2 3/4	2 1/8	2 1/6	Aug. 12	2 13/10
Oct. 20	1 7/8	2	2 */8	2 1/2	2 5/8	2 */4	2	2 1/8	Aug. 19	2 3/4
·			2 1/4						Aug. 21 Aug. 22	2 <sup>7</sup> /8 2 <sup>12</sup> /10
1962 Jan. 4	1 3/4	1 7/8	2 3/8	2 %	2 5/8	2 3/4	1 7/8	2	Aug. 27	2 7/8
Mar. 30	1 7/8	2	2 1/2	2 1/2	2 */4	2 7/8	2	2 1/8	Oct. 14	2 13/16 2 7/8
April 13	2	2 1/8	2 %	2 5/8	2 7/8	3	2 1/8	2 1/4		· · · · · · · · · · · · · · · · · · ·
June &	2 1/8	2 1/4	2 */4	2 1/4	3	3 1/8	2 1/4	2 */8	Nov. 22	2 7/8
July 16	2 1/4	2 3/8	2 1/8	2 7/8	3 1/8	3 1/4	2 */8	2 1/2	1964 Jan. 8	2 1/4
Aug. 1	2 8/8	2 1/2		3	3 1/4	3 \$/8	2 1/2	2 1/8	Jan. 13	2 11/10
Oct. 3	2 1/2	2 5/8	3	3 1/8	3 */8	3 1/2	2 5/8	2 */4	Jan. 17 Jan. 20	2 <sup>4</sup> /4 2 <sup>18</sup> /16
1963 Nov. 25	2 1/2	2 5/8	3	3 1/8	3 1/4	3 \$/8	2 5/8	2 1/4	Jan. 20 Jan. 21	2 7/0
		· · · ·								
	<u> </u>			1	1	{i				I

(d) Rates for Prime Bankers' Acceptances

% per annum

# 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>2</sup> )	Three-month Ioans <sup>2</sup> )	Month	Day-to-day money <sup>2</sup> )	One-month loans <sup>2</sup> )	Three-month loans <sup>2</sup> )
1961		•	• .	1963	•		
January February March	$\begin{array}{c} 3 & -4 \frac{6}{4} \\ 2 \frac{5}{6} & -4 \frac{1}{8} \\ 2 \frac{1}{2} & -4 \frac{1}{4} \end{array}$	$\begin{array}{r} 4 \ \frac{1}{8} - 4 \ \frac{1}{2} \\ 3 \ \frac{3}{4} - 4 \ \frac{1}{8} \\ 3 \ \frac{1}{4} - 4 \end{array}$	$\begin{array}{c}4 \frac{1}{2} - 4 \frac{7}{8}\\3 \frac{7}{8} - 4 \frac{3}{8}\\3 \frac{3}{8} - 4\end{array}$	January February March	$\begin{array}{c} 2 &3 \\ 2 & \frac{1}{2} & -3 & \frac{3}{8} \\ 3 & -4 \end{array}$	$\begin{array}{c} 2 & \frac{7}{8} &3 \\ 2 & \frac{7}{8} &3 & \frac{1}{8} \\ 3 & \frac{1}{4} &3 & \frac{1}{2} \end{array}$	$\begin{array}{c} 3 \ \frac{1}{8} & - 3 \ \frac{3}{2} \\ 3 \ \frac{1}{4} & - 3 \ \frac{3}{8} \\ 3 \ \frac{3}{8} & - 3 \ \frac{3}{4} \end{array}$
April May June	$\begin{array}{c} 2 \ {}^{8}/{8} \ - \ 3 \ {}^{1}/{2} \\ 2 \ {}^{1}/{8} \ - \ 3 \ {}^{1}/{8} \\ 1 \ {}^{7}/{8} \ - \ 3 \ {}^{1}/{4} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} 3 \ \frac{1}{4} - 3 \ \frac{3}{8} \\ 3 \ \frac{1}{8} - 3 \ \frac{1}{4} \\ 3 \ - 3 \ \frac{1}{4} \end{array}$	April May June	$\begin{array}{c} 2 \frac{3}{8} - 3 \frac{3}{4} \\ 2 \frac{1}{4} - 3 \frac{5}{8} \\ 3 - 4 \frac{3}{4} \end{array}$	$3 \frac{1}{4} - 3 \frac{1}{2}$ $3 \frac{1}{8} - 3 \frac{1}{2}$ $3 \frac{5}{8} - 3 \frac{3}{4}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
July August September	$2^{1/8} - 3^{1/8}$ $1^{2/4} - 3^{1/8}$ $2^{2/8} - 3^{1/2}$	$ \begin{array}{r} 3 \\ 2 \frac{7}{6} - 3 \\ 2 \frac{7}{8} - 3 \frac{1}{8} \end{array} $	$\begin{array}{r} 3 \ \frac{1}{8} - 3 \ \frac{1}{4} \\ 3 \ - 3 \ \frac{1}{8} \\ 3 \ - 3 \ \frac{1}{8} \end{array}$	July August September	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 3 & \frac{1}{4} & - & 3 & \frac{7}{8} \\ 3 & \frac{1}{8} & - & 3 & \frac{5}{8} \\ 3 & \frac{3}{8} & - & 3 & \frac{1}{2} \end{array}$	$\begin{array}{r} 3 \ \frac{3}{4} - 4 \ \frac{1}{4} \\ 3 \ \frac{3}{4} - 4 \\ 3 \ \frac{5}{8} - 3 \ \frac{7}{8} \end{array}$
October November December	$ \begin{array}{c} 1 \frac{3}{4} - 3 \frac{1}{8} \\ 2 \frac{3}{8} - 3 \frac{1}{4} \\ 2 \frac{5}{8} - 3 \frac{1}{2} 3 \end{array} $	$\begin{array}{r} 2 \ 5/8 \ \ 3 \\ 2 \ 5/8 \ \ 2 \ 7/8 \\ 4 \ \ 4 \ 1/4 \end{array}$	$\begin{array}{c} 3 & \frac{7}{8} & & 4 & \frac{1}{4} \\ 3 & \frac{1}{2} & & 3 & \frac{7}{8} \\ 3 & \frac{5}{8} & & 4 \end{array}$	October November December	$\begin{array}{c} 2 & -3 & \frac{3}{4} \\ 2 & \frac{3}{8} & -3 & \frac{1}{8} \\ 2 & -3 & \frac{1}{8} & 5 \end{array}$	$\begin{array}{r} 3 & -3 & \frac{3}{4} \\ 2 & \frac{3}{4} & -3 & \frac{1}{4} \\ 5 & \frac{1}{4} & -5 & \frac{1}{2} \end{array}$	$5 - 5 \frac{1}{4} 4 \frac{7}{8} - 5 \frac{1}{8} 4 \frac{7}{8} - 5 \frac{1}{4}$
1962				1964			
January February March	$\begin{array}{c}1 & \frac{1}{4} & & 2 & \frac{3}{4} \\1 & \frac{1}{4} & & 2 & \frac{7}{8} \\2 & \frac{3}{8} & & 3 & \frac{7}{8}\end{array}$	$2 \frac{1}{2} - 2 \frac{7}{8}$ $2 \frac{1}{2} - 2 \frac{3}{4}$ $2 \frac{3}{4} - 3 \frac{1}{8}$	$\begin{array}{c} 2 \frac{3}{4} - 3 \frac{1}{8} \\ 2 \frac{3}{4} - 3 \\ 2 \frac{7}{8} - 3 \frac{1}{4} \end{array}$	January February March	$\begin{array}{c} 2 \frac{1}{8} - 3 \frac{1}{4} \\ 2 \frac{1}{4} - 3 \frac{1}{8} \\ 2 \frac{3}{4} - 4 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} 3 \ \frac{1}{4} & - 3 \ \frac{3}{2} \\ 3 \ \frac{1}{4} & - 3 \ \frac{3}{8} \\ 3 \ \frac{3}{8} & - 3 \ \frac{5}{8} \end{array}$
April May June	$\begin{array}{c} 2 \ \frac{1}{4} - 3 \ \frac{1}{6} \\ 1 \ \frac{7}{8} - 3 \ \frac{1}{4} \\ 2 \ \frac{3}{4} - 3 \ \frac{7}{8} \end{array}$	$ \begin{array}{c} 2^{3/4} - 3 \\ 2^{3/4} - 3 \\ 2^{7/8} - 3^{1/4} \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	April	2 7/8 - 4	3 <sup>1</sup> /8 — 3 <sup>1</sup> /2	3 3/8 3 5/8
July August September	$\begin{array}{c} 2 \frac{5}{8} - 3 \frac{1}{4} \\ 2 - 3 \\ 2 \frac{7}{8} - 3 \frac{1}{4} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} 3 \ \frac{1}{4} - 3 \ \frac{8}{8} \\ 3 \ \frac{1}{8} - 3 \ \frac{3}{8} \\ 3 \ \frac{1}{8} - 3 \ \frac{1}{4} \end{array}$				
October November December	$ \begin{array}{r} 1 \ {}^{8/4} - 3 \ {}^{1/4} \\ 2 \ - 3 \ {}^{1/8} \\ 3 \ - 4 \ {}^{4} \end{array} $	$2 \frac{3}{4} - 3$ $2 \frac{3}{4} - 3$ $4 \frac{1}{2} - 5 \frac{1}{8}$	$\begin{array}{r} 4 \ \frac{1}{4} \ \ 4 \ \frac{5}{8} \\ 4 \ \frac{1}{4} \ \ 4 \ \frac{1}{2} \\ 4 \ \frac{1}{4} \ \ 4 \ \frac{1}{2} \end{array}$				

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

⁰/₀ per annum

	19	961	19	962	19	963	19	64
Week	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate
Jan. 1 7 8 15 16 23 24 31	3 <sup>7</sup> /8 4 <sup>1</sup> /4 3	4 1/8 4 5/8 4 8/4 4 1/4	1 <sup>8</sup> /4 1 <sup>1</sup> /4 1 <sup>8</sup> /8 1 <sup>1</sup> /2	2 <sup>3</sup> /4 1 <sup>7</sup> /8 1 <sup>3</sup> /4 2 <sup>3</sup> /4	2 <sup>8</sup> /8 2 1/4 2 <sup>8</sup> /8 2	2, 7/8 2 5/8 3 3	2 1/2 2 1/8 2 1/4 2 1/4 2 1/8	2 7/8 2 1/2 3 1/4 3
Feb. $1 - 7$ 8 - 15 16 - 23 24 - 28	3 <sup>7</sup> /8 2 <sup>3</sup> /4 2 <sup>5</sup> /8 3 <sup>1</sup> /2	4 <sup>1/8</sup> 3 <sup>3</sup> /4 3 <sup>1/2</sup> 3 <sup>7/8</sup>	$\begin{array}{c} 2 \frac{3}{8} \\ 1 \frac{5}{8} \\ 1 \frac{1}{4} \\ 1 \frac{1}{4} \end{array}$	2 7/8 2 3/8 1 3/4 2 7/8	$\begin{array}{c}3 & 1/2 \\2 & 3/4 \\2 & 7/8\end{array}$	3 1/4 2 7/8 3 1/8 3 3/8	$     \begin{array}{r}       2 & \frac{5}{8} \\       2 & \frac{5}{8} \\       3 \\       2 & \frac{1}{4}     \end{array} $	3 3 3 1/8 3 1/8
March 1 7 8 15 16 23 24 31	3 7/8 2 7/8 2 5/8 2 1/2	4 1/4 3 7/8 3 3	2 <sup>15</sup> /5 2 3/8 3 2 <sup>5</sup> /8	3 2 8/4 3 8/4 3 7/8	3 1/8 3 1/4 3 1/8	3 <sup>3</sup> /8 3 <sup>3</sup> /8 4 3 <sup>3</sup> /4	2 <sup>7/8</sup> 2 <sup>3</sup> /4 3 <sup>3</sup> /4	3 1/8 3 1/4 3 7/8 4
April 1 — 7 8 — 15 16 — 23 24 — 30	3 1/4 3 1/8 2 <sup>8</sup> /4 2 <sup>8</sup> /8	3 1/2 3 1/4 3 1/8 3'	2 8/4 2 1/4 2 1/4 2 8/4	3 1/8 2 3/4 2 1/2 3 1/4	3 1/2 2 7/8 2 8/4 2 8/8	3 <sup>8</sup> /4 3 <sup>5</sup> /8 3 3 <sup>8</sup> /8	$3 \frac{1/4}{2 \frac{7}{8}}$ $3 \frac{3}{3} \frac{1}{2}$	3 1/2 3 1/4 3 7/8 4
Mav 1 — 7 8 — 15 16 — 23 24 — 31	2 7/8 3 2 1/8	3 <sup>1</sup> /8 3 3 <sup>1</sup> /8 3	$\begin{array}{c} 2 & \frac{3}{4} \\ 2 & \frac{1}{8} \\ 2 & \frac{1}{8} \\ 2 & \frac{1}{8} \\ 1 & \frac{7}{8} \end{array}$	$\begin{array}{c} 3 \ \frac{1}{4} \\ 2 \ \frac{3}{4} \\ 2 \ \frac{1}{2} \\ 2 \ \frac{1}{4} \end{array}$	3 1/8 3 1/8 2 1/4	3 <sup>3</sup> /8 3 <sup>3</sup> /8 3 <sup>5</sup> /8 3 <sup>1</sup> /2	$\begin{array}{c} 3 & \frac{1}{2} \\ 2 & \frac{7}{8} \\ 3 & \frac{1}{4} \end{array}$	3 7/8 3 3/8 3 5/8
June $1 - 7$ 8 - 15 16 - 23 24 - 30	$2\frac{5/8}{1\frac{7}{8}}$ $2\frac{1}{2}$	3 1/8 2 1/2 2 7/8 3 1/4	2 <sup>8</sup> / <sub>6</sub> 2 <sup>8</sup> / <sub>6</sub> 3 3 1/ <sub>4</sub>	3 2 7/8 3 3/4 3 7/8	3 1/8 3 1/2 3 3/4	$ \begin{array}{r} 3 \ \frac{1}{2} \\ 3 \ \frac{3}{8} \\ 4 \\ 4 \ \frac{3}{4} \end{array} $		
July 1 — 7 8 — 15 16 — 23 24 — 31	2 <sup>7</sup> /8 3 2 <sup>3</sup> /4 2 <sup>1</sup> /8	3 1/8 3 1/8 3 1/8 2 <sup>8</sup> /4	3 2 <sup>3</sup> /4 2 <sup>3</sup> /4 2 <sup>3</sup> /4 2 <sup>3</sup> /8	3 1/4 3 3 3 1/4	$\begin{array}{r} 3 & \frac{1}{4} \\ 2 & \frac{7}{8} \\ \cdot & 2 & \frac{5}{8} \\ 2 & \frac{1}{2} \end{array}$	4 <sup>3</sup> / <sub>8</sub> 3 3 <sup>1</sup> / <sub>8</sub> 2 <sup>7</sup> / <sub>8</sub>		
Aug. 1 7 8 15 16 23 24 31	2 <sup>7/8</sup> 2 <sup>1/8</sup> 2 1 <sup>8</sup> /4	3 1/8 2 3/4 2 1/8 2	2 <sup>\$/</sup> 8 2 <sup>\$</sup> /8 2 <sup>\$</sup> /8 2 <sup>\$</sup> /8 2	3 2 5/8 3 2 7/8	2 8/4 2 8/8 2 8/8 2 8/8 2 1/4	$ \begin{array}{r} 3 \ \frac{1}{8} \\ 2 \ \frac{7}{8} \\ 2 \ \frac{8}{4} \\ 2 \ \frac{7}{8} \end{array} $		
Sep. $1 - 7$ 8 - 15 16 - 23 24 - 30	2 <sup>8</sup> /4 2 <sup>8</sup> /8 2 <sup>8</sup> /8 3	3 2 3/4 3 3 1/2	2 7/8 2 7/8 3 3	$ \begin{array}{c} 3 \\ 3 \\ 1/8 \\ 3 \\ 1/4 \\ 3 \\ 1/4 \end{array} $	2 5/8 2 5/8 3 1/2	3 2 <sup>5</sup> /8 3 <sup>3</sup> /8 3 <sup>7</sup> /8		
Oct. $1 - 7$ 8 - 15 16 - 23 24 - 31	2 5/8 2 1/8 1 3/4 1 3/4	$\begin{array}{c} 3 \ \frac{1}{8} \\ 2 \ \frac{1}{2} \\ 2 \ \frac{1}{4} \\ 2 \ \frac{5}{8} \end{array}$	$\begin{array}{c} 2 & \frac{3}{4} \\ 2 & \frac{1}{8} \\ 2 & \frac{1}{8} \\ 1 & \frac{3}{4} \end{array}$	$ \begin{array}{r} 3 \ \frac{1}{4} \\ 2 \ \frac{8}{4} \\ 2 \ \frac{1}{4} \\ 2 \ \frac{1}{8} \end{array} $	3 1/4 2 1/2 2 5/8 2	3 <sup>3</sup> /4 3 1/4 2 <sup>7</sup> /8 2 <sup>7</sup> /8		
Nov. $1 - 7$ 8 - 15 16 - 23 24 - 30	2: 5/8 2 3/8 2 3/8 2 5/8	2 <sup>7</sup> /8 2 <sup>8</sup> /4 3 3 <sup>1</sup> /4	2 <sup>8</sup> /4 2 <sup>1</sup> /4 2 <sup>1</sup> /8 2	3 8/4 3 1/8	2 1/2 2 8/8 2 5/8 2 1/2	3 1/8 2 5/8 3 1/8 3 1/8		
Dec. $1 - 7$ 8 - 15 16 - 23 24 - 30	2) 5/8 2 5/8 2 7/8 2 7/8	3 1/8 2 7/8 3 1/2 3 1/8	3 3 3 1/e 3	3 1/8 3 1/8 4 4	2 7/8 2 8/8 2 3/4 2	3 1/8 2 7/8 3 2 7/8		
End of December	4 1/2	4 7/8	5 <sup>1</sup> /2	6	5	5 1/2		

### IV. Minimum Reserve Ratios and Interest Rates

### 2. Interest

### (g) The Debtor and Creditor Interest Rates<sup>1</sup>)

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

Category of credit or deposit	Baden-Württen	nberg <sup>2</sup> )	Bavaria	<sup>2</sup> )	Berlin <sup>2</sup>	)	Bremen	<sup>2</sup> )	Hamburg	*)
	- -									
•			Debto	rInte	erest Rates	, in per	cent per annu	ım		
	D = C	entral I	ank Discount 1	Rate. at	present 3 A	A = Cen	tral Bank Adva	nce Rat	e, at present 4	
					1					
harges for Credits										
1. Charges for credits in current account	in detail	total	in detail	total	in detail	total	in detail	total	in detail	tot
(a) Approved credits <sup>4</sup> ) Interest	A + 1/2 %		A + 1/2 %		A + 1/2 %		A + 1/2 %		A + 1/2 */.	
Credit commission (b) Overdrafts	<sup>1</sup> /4 <sup>0</sup> /0 per month	7 1/2	1/4 % per month	7 1/2	1/4 % per month	7 1/2	1/40/e per month	7 1/2	1/6 % per month	71
Interest Overdraft commission	A + 1/2°/e 1/8°/00 per day	9	A + 1 <sup>1</sup> /2 <sup>0</sup> /0 <sup>1</sup> /2 <sup>0</sup> /00 per day	10	A + 1/2*/5 1/8*/00 per day	9	A + 1/2 % 1/8 % per day	9	A + 1/2°/0 1/8°/00 per day	9
	16 700 per uay	-	is in per any		-78-788 PEI day	-	-/s /in per day		"re 're per uay	
2. Acceptance credits (normal terms) Interest Acceptance commission	$D + \frac{1}{2}$	6 <sup>1</sup> /2	$D + \frac{1}{2} \frac{9}{0}$	6 1/2	$D + \frac{1}{2^{0}}$	6 <sup>1</sup> /2	D + 1/20/0 1/4% per month	6 <sup>1</sup> /2	$D + \frac{1}{2}$ % $\frac{1}{4}$ % per month	6
3. Charges for discount credits	-74-76 per month	0 /2	-76-76 per month	0 12	-/a-/a per month	0 /2	-/6-/6 per month	0 /2	-74-76 per month	
(a) Items of DM 20,000 or above										
Interest	D + 1/2 %		$D + 1^{1/2} / 0$		D + 1%	- 44	D + 1/2 % - 1 %		D + 1%	
Discount commission (b) Items from DM 5,000.—	1/8% per month	5	1 % per month	5 7/10	1/s % per month	5 1/ <b>2</b>	1/8% per month	5-51/2	1/a % per month	5
to under DM 20,000			D 1 - 1/- 41						DIAN	
Interest Discount commission	$\frac{D + \frac{1}{\epsilon}}{\frac{1}{\epsilon}} = \frac{D}{\epsilon}$	5	D + 1 <sup>1</sup> /2 <sup>0</sup> /0 1 <sup>0</sup> /00 per month	5 7/10	D + 1% 1/8% per month	5 1/2	$D + \frac{1}{2} - 1 = 1$	5-51/2	D + 1 % 1/8 % per month	5
(c) Items from DM 1,000							-		_	
to under DM 5,000.— Interest	D + 1%		D + 1 <sup>1</sup> /2 <sup>0</sup> /0		D + 1%		D + 1/2% - 1%	-1/ -	D + 1%	
Discount commission	1/8 % per month	5 1/2	1/8 % per month	6	1/6 % per month	6	1/4 % per month	5 <sup>1</sup> /2-6	1/6 % per month	(
(d) Items under DM 1,000.— Interest Discount commission	D + 1%	6	$D + 1^{1/2} = 0$	6 <sup>1</sup> /2	D + 1 %	.7	$D + \frac{1}{2} \cdot \frac{1}{6} - 1 \cdot \frac{1}{6}$ $\frac{1}{4} \cdot \frac{1}{6}$ per month	61/9-7	D + 1 % 1/4% per month	
	At the bet month		At a per month		74 /4 per month	•	As to ber month		va ve per montar	
4. Drawings on customers Interest Credit commission	no rates fix	ied	no rates fi	xed	no rates fi	xed	no rates f	ixed	no rates fi	ixed
5. Turnover commission	to terms stat	ed	1/8 % per half on minimum of th highest debit b	ree times	<sup>1/2</sup> - 1 % of turn larger side, minin p. a. of amount	mum 1%	1/2 % on the side of the accord balance brought minimum 1/3 % per	forward, half-year	Calculation acco Art. 5 of Agree Debtor Interest, with instructions	meni toge issue
						×	of amount of	credit	Reich Credit Su Office on 5 Mar	dh 19
6. Minimum charges for discounting	DM 2.—		DM 2	•	DM 2	•	DM 2	-	DM 2	•
7. Domicile commission	1/2 % minimum D.	M —.50	not fixed	l	not fixed	I	1/2 0/00		not fixed	l
			Credito	or Int	erest Rate	s7), in r	er cent per ann	m		
eposit Interest Rates	I	1				- ,, (			1	
1. for monies payable on demand										
(a) on accounts free of commission	\$/a \$/4		*/a		\$/8		*/a		\$/8 *)	)
(b) on accounts subject to commission	-74		\$/4		\$/4		3/4		*/4	
<ul> <li>2. Savings deposits</li> <li>(a) with legal period of notice</li> <li>(b) with agreed period of notice<sup>9</sup>) of</li> </ul>	3 4/4		3 1/4		3 1/4		3 1/4		3 1/4	
(1) 6 months to less										
than 12 months (2) 12 months and over	3 <sup>1</sup> /2 4		3 <sup>1</sup> /2 4		3 <sup>1</sup> /2 4		3 <sup>1</sup> /2 4		3 <sup>1</sup> /2 4	
			•				-		-	
3. for monies at notice of										
(a) 1 to less than 3 months	1 1/4		1 1/4		1 1/4		1 1/4		1 %	
(b) 3 to less than 6 months (c) 6 to less than 12 months	2 <sup>1</sup> /4 2 <sup>1</sup> /4		2 <sup>1</sup> /4 2 <sup>8</sup> /4		2 2 1/4		2 1/4 2 1/4		2 <sup>1</sup> /4 2 <sup>3</sup> /4	
(d) 12 months and over	3 1/2		3 <sup>1</sup> /2		· 3 <sup>1</sup> /2		3 1/2		3 <sup>1</sup> /2	
					1					
4. for monies placed for fixed periods of			1 */4		1 3/4		1 */4		1 1/4	
(a) 30 to 89 days	1 1/4		a 1/							
(a) 30 to 89 days (b) 90 to 179 days	2 1/4		2 1/4 2 <sup>2</sup> /4		2 <sup>1</sup> /4 2 <sup>3</sup> /4		2 <sup>1</sup> /4 2 <sup>3</sup> /4		2 <sup>1</sup> /4 2 <sup>8</sup> /4	
(a) 30 to 89 days					2 1/4 2 3/4 3 1/2		2 1/4 2 3/4 3 1/2	,	2 1/4 2 8/4 3 1/2	

<sup>3</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>9</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>9</sup>) For items under there is no branch establishment of the Deutsche Bundesbank. — <sup>7</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>9</sup>) When accepting savings deposits with agreed period of notice, notice will only be permissible and with the conditions laid down in the notifications of the various Bank Supervisory Authorities, credit cooperatives whose balance-sheet total does not exceed DM 40 million, maximum rates fixed for creditor interest by no more than the rates here shown; for specification of the rates, see Table 2 (i) overleaf.

# Rates (cont'd)

### in force in the Individual Länder

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

Hesse <sup>2</sup> )		Lower Saxon	y <sup>2</sup> )	North Rhin Westphalia		Rhineland-Palat	inate <sup>2</sup> )	Saarland		Schleswig-Hols	tein <sup>2</sup>
			D	ehtor Intere	st Ra	tes, in per cent	per anni	um			
		D = Central B		count Rate, at pre		-	-	ance Rate, at pres	sent 4		
			•	•							
in detail	total	in detail	total	in detail	total	in detail	total	in detail	total	in detail	to
A + 1/2°/0 1/4°/0 per month	7 <sup>1</sup> /2	A + 1/2%) 1/4% per month	7 <sup>1</sup> /2	$A + \frac{1}{2^{0}}$	7 <sup>1</sup> /2	A + $\frac{1}{2}$ % $\frac{1}{4}$ % per month	7 <sup>1</sup> /2	A + 1/2°/0 1/6°/0 per month	7 <sup>1</sup> /2	A + 1/20/0 1/40/0 per month	7 1
A + 1/2 % 1/8 %00 per day	9	A + 1/2º/0 1/8º/00 per day	9	A + 1/2%) 1/8%00 per day	9	A + 1/2°/0 1/6°/00 per day	9	A + 1/20/0 1/80/00 per day	9	A + 1/2 % 1/8 %ee per day	9
$D + \frac{1}{2} e/e$ $\frac{1}{6} e/e$ per month	6 <sup>1</sup> /2	D + 1/2 % 1/4 % per month	6 <sup>1</sup> /2	$D + \frac{1}{2} \frac{0}{0}$ $\frac{1}{6} \frac{0}{0}$ per month	6 <sup>1</sup> /2	D + 1/2% 1/4% per month	6 <sup>1</sup> /2	D + 1/2°/0 1/4°/0 per month	6 <sup>1</sup> /2	D + 1/2*/0 1/4*/0 per month	6
D + 1/2%)0 1/8%)0 per month	5	A + 1/2 %) 1/24 %) per month	5	D + 1 <sup>1/2</sup> % <sup>1/24</sup> % per month	5	D + 1 <sup>1/2</sup> °/e <sup>1</sup> /26°/e per month	5	D + 1 <sup>1/2</sup> % <sup>1/24</sup> % per month	5	D + 1% 1/8% per month	5
D + 1/2%) //4% per month	5 1/2	A + 1/2°/0 1/12°/0 per month	5 1/2	D + 1 <sup>1/2</sup> % <sup>1</sup> /12% per month	5 1/2	D + 1 <sup>1/2</sup> <sup>0</sup> /ə <sup>1</sup> /24- <sup>1</sup> /12 <sup>9</sup> /ə per month	5-51/2	D + 1 <sup>1</sup> /2 <sup>0</sup> /0 <sup>1</sup> /12 <sup>9</sup> /0 per month	5 <sup>1</sup> /2	D + 1 % 1/8 % per month	5
D + 1 <sup>1/2</sup> % //s% per month	6	A + 1/2%, 1/8% per month	6	D + 1 <sup>1</sup> /2 <sup>0</sup> /0 <sup>1</sup> /8 <sup>0</sup> /0 per month	6	$D + 1^{1/2} = 0/0$ 1/0 = 0/0 per month	6	D + 1 <sup>1/2</sup> % <sup>1/8</sup> % per month	6	D + 1 % 1/6 % per month	
D + 1 1/2 % //8 % per month	$\begin{array}{c cccc} \text{mth} & 6 & \frac{1}{6}  ^{0} / _{0} \text{ per month} & 6 \\ \hline / _{0} & & \\ \text{mth} & 6 & \frac{1}{2}  ^{0} / _{0} \text{ per month} & 6  ^{1} / _{2} \\ \hline \end{array}$		6 <sup>1/26</sup> )	D + 1 <sup>1/2</sup> % <sup>1/8</sup> % per month	65)	$D + 1^{1/2}$ , <sup>1/a</sup> , <sup>1/a</sup> per month	6 <sup>5</sup> )	D + 1 <sup>1/2</sup> % <sup>1/2</sup> % per month	6 <sup>5</sup> )	D + 1% 1/4% per month	7
A + 1/2 % /4 % per month	h 6 1/26		ed	no rates fixe	ed.	$A + \frac{1}{2^{0}}$ $\frac{1}{4^{0}}$ per month	7 <sup>1</sup> /2	A + $1/2^{0/0}$ $1/4^{0/0}$ per month	7 1/2	no rates fixe	ed
nterest, together w	rith instruc	. 5 of Agreement on ctions issued by Reid on 5 March 1942	Debtor Credit	1/sº/o per half-y	ear	Calculatior together w	n accordin ith instru	ng to Art. 5 of Ag ctions issued by Re on 5 March 19	ich Credit	on Debtor Interest, Supervisory Office	
DM 2.— <sup>1/2</sup> */••, minimum D	M —.50	DM 2.— <sup>1</sup> /2*/**, minimum DA	A —.50	DM 2 1/2 %)00, minimum DA	4 —.50	DM 2.— <sup>1</sup> /2%00, minimum DM	1 —.50	DM 2 1/£°/00, minimum DA	A —.50	DM 2.— not fixed	
			Cre	ditor Inter	est Ra	ates <sup>7</sup> ), in per cen	t per anı	num			
8/8 8/4		₽/s 9/4		*/a */4		\$/6 \$/4		8/8 3/8		₽/s 3/4	
3 <sup>1</sup> /4				3 <sup>1</sup> /4		3 1/4		3 1/4		3 1/6	
3 1/2 4				3 <sup>1</sup> /2 4		3 <sup>1</sup> /2 4		3 <sup>1</sup> /2 4		3 <sup>1</sup> /8 4	
1 <sup>3</sup> /4 2 <sup>1</sup> /4 2 <sup>3</sup> /4 3 <sup>1</sup> /2		1 \$/4 2 \$/4 2 \$/4 3 \$/2		1 */4 2 1/4 2 */4 3 1/2		1 <sup>8</sup> /4 2 <sup>1</sup> /4 2 <sup>8</sup> /4 3 <sup>1</sup> /2		1 \$/4 2 1/4 2 \$/4 3 1/2		1 %4 2 ¼4 2 %4 3 ½	
1 <sup>3</sup> /4 2 <sup>1</sup> /4 2 <sup>9</sup> /4 3 <sup>1</sup> /2		1 <sup>8</sup> /4 2 1/4 2 <sup>8</sup> /4 3 1/8		1 <sup>8</sup> /4 2 <sup>1</sup> /4 2 <sup>8</sup> /4 3 <sup>1</sup> /2		1 <sup>8</sup> /4 2 <sup>1</sup> /4 2 <sup>8</sup> /4 , 3 <sup>1</sup> /2		1 <sup>8</sup> /4 2 <sup>1</sup> /4 2 <sup>1</sup> /4 3 <sup>1</sup> /2		1 % 2 % 2 % 3 %	
1/8 1/2		1/8 - 1/2		1/8 1/2		1/8 1/2		1/8 1/2		1/s 1/s	

par. 1 of the Banking Law of 10 July 1961 these rates have remained in force. The table does not take account of special rates or preferential arrangements which in certain Länder have rates in cases where there is good reason for doing so. — \*) Maximum rates. — \*) Apart from cases where lower rates are allowed, the total interest rate computed corresponds the drarges for the credit taken may exceed this rate. According to Art. 2 of the Debtor Interest Agreement, interest may in fact only be drarged for credits actually taken. Credit DM 1,000.— a processing fee of DM 1.— to DM 2.— is to be drarged, according to circumstances, irrespective of the drarges for discounting. — \*) Also for bills on places where after expiry of a period of six months, such period to commence on the day of deposit. — \*0 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)

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

Maximum Debtor Interest Rates \*) % per annum

Applicable	Central Bank	Central Bank rate for	Charges for in current		Charges for	Charge	es for discount credi	its 2), items amounti	ing to
from	discount rate	advances on securities	Approved credits <sup>1</sup> )	Overdrafts	acceptance credits	DM 20,000 or above	DM 5,000.to under DM 20,000	DM 1,000 to under DM 5,000	under DM 1,000
1948         July         1           Sep.         1           Dec.         15           1949         May         27           July         14           1950         May         29           Aug.         21         1952           Jan.         8         20           1952         May         29           June         11         195           Jan.         8         100           1955         Aug.         20           1955         Aug.         1           1956         March         8           May         19         1956           1957         Jan.         11           1956         Jan.         11           1957         Jan.         10           Sep.         4         Oct.           1950         Jan.         10           Sep.         4         Oct.           1960         June         21           1960         June.         23           Nov.         11         1961           1971         Jan.         20           May         5	5 4 1/2 4 4 5 1/2 3 1/2 5 1/2	6 5 1/2 5 7 6 1/2 5 1/2 5 1/2 4 1/2 5 1/2 4 1/2 5 1/2 4 1/2 5 1/2 4 1/2 5 1/2 4 1/2 5 1/2 4 1/2 5	9 9 9 9 10 9 9 11 9 9 11 10 9 9 11 10 9 9 11 11 10 9 9 11 11 11 11 11 11 11 11 11 11 11 11	$\begin{array}{c} 10 \ \frac{1}{2} \\ 10 \ \frac{1}{2} \\ 11 \\ 10 \ \frac{1}{2} \\ 12 \\ 11 \\ 10 \ \frac{1}{2} \\ 9 \ \frac{1}{2} \\ 9 \ \frac{1}{2} \\ 9 \ \frac{1}{2} \\ 9 \ \frac{1}{2} \\ 10 \ \frac{1}{2} \\ 11 \ \frac{1}{2} \\ 10 \ \frac{1}{2} \\ 10 \ \frac{1}{2} \\ 11 \ \frac{1}{2} \\ 10 \ \frac{1}{2} \\ 9 \ \frac{1}{2} \\ 9 \ \frac{1}{2} \\ 9 \ \frac{1}{2} \\ 9 \ \frac{1}{2} \\ 9 \ \frac{1}{2} \\ 9 \ \frac{1}{2} \\ 9 \ \frac{1}{2} \\ 9 \ \frac{1}{2} \\ 9 \ \frac{1}{2} \\ 10 \ \frac{1}{2} \ \frac{1}{2} \\ 10 \ \frac{1}{2} \ \frac{1}{2} \ \frac{10 \ \frac{1}{2} \ \frac{10 \ \frac{1}{2} \ \frac{1}{2} \\ 10 \ 1$	$     \begin{array}{c}             8 & \frac{1}{2} & -9 & \frac{1}{2} \\             8 & \frac{1}{2} & -9 & \frac{1}{2} \\             8 & \frac{1}{2} & \frac{1}{2} \\             8 & \frac{1}{2} & \frac{1}{2} \\             7 & \frac{1}{2} \\         $	6 <sup>1</sup> /2 7687665555 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2	7 1/2 7 1/2 8 1/2 7 1/2 8 1/2 6 5 1/2 6 5 1/2 6 5 1/2 5 5 1/2 5 5 1/2 6 5 1/2 6 5 1/2 6 5 1/2 6 5 1/2 6 5 1/2 6 5 1/2	7 1/2 8 7 1/2 7 9 8 7 1/2 6 1/2 6 1/2 6 1/2 8 1/2 8 1/2 5 1/2 5 3/4 6 7 8 7 6 1/2 6 1/2 6 1/2 6 1/2 7 1/2 8 1/2 7 1/2 7 6 1/2 8 1/2 7 6 1/2 8 1/2 7 6 1/2 8 1/2 7 6 1/2 8 1/2 7 6 1/2 8 1/2 7 6 1/2 8 1/2 7 6 1/2 8 1/2 7 6 1/2 8 1/2 8 1/2 7 6 1/2 8 1/2 6 1/2 8 1/2 8 1/2 8 1/2 8 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 7 6 1/2 8 1/2 7 6 1/2 6 1/2 6 1/2 7 6 1/2 7 6 1/2 7 6 1/2 8 1/2 7 6 1/2 6 1/2 6 1/2 6 1/2 7 6 1/2 6 1/2 6 1/2 6 1/2 7 6 1/2 6 1/2 7 6 1/2 6 7 1/2 6 6 1/2 8 1 6 1/2 8 1 6 1/2 8 1 6 1/2 8 1 6 1/2 8 1 6 1/2 8 1 6 1/2 8 1 6 1 6 1 6 1 6 1 6 1 6 1 6 1 6 1 6 1	8 1/2 4 8 1/2 4 7 9 1/2 1/2 7 6 1/3 8 1/2 6 6 1/3 8 1/2 6 7 1/2 5 6 7 8 7 1/2 6 7 1/2 6 7 1/2

\*) Official rates for credits to non-banks, which may only be exceeded in exceptional cases. The interest rates here quoted were compiled on the basis of announcements of the Hessian Bank Supervisory Authority and remain in force according to Art. 62 par. 1 of the Banking Law of 10 July 1961; in most of the other Federal Länder equal rates apply. They are to be understood as including credit, acceptance, or discount commissions, but excluding turnover commission. — <sup>1</sup>) Apart from cases where lower rates are allowed, the total interest rate computed corresponds to the actual darges for credit only if the approved credit is fully taken. If it is availed of only partially the darges for the approved credit are below the rate quoted, whereas the darges for the credit taken may exceed this rate. According to Art. 2 of the Debtor Interest Agreement Agreement are inferest may in fact only be darged 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 =  $7^{1/2}$ . <sup>4</sup>. — <sup>4</sup>) From 1 Sep. 1949 to 26 Oct. 1950 =  $7^{1/2}$ .

#### Maximum Debtor Interest Rates \*)

#### % per annum

	Monies on de	payable emand	S	avings depos	its		Monies at	notice <sup>1</sup> ) of		Monie	s placed for	fixed period	s 1) of	
Applicable from	on accounts free of com- mission	on accounts subject to com- mission	with legal period of notice		ed period tice of 12 months and over	1 month to less than 3 months	3 months to less than 6 months	6 months to less than 12 months 2)	12 months and over 2)	30 to 89 days	90 to 179 days	180 to 359 days	360 days and over	Posta saving deposi
1948 Sep. 1 1949 Sep. 1 1950 July 1 1950 July 1 1952 Sep. 1 1953 Feb. 1 1953 Feb. 1 1955 Aug. 4 1956 Mar. 16 May 1950 Cct. 1 1957 Feb. 1 Nov. 20 1960 Jan. 1 July 1 1956 Jan. 1 July 1 1 1957 Feb. 15 Aoril 1 June 10 July 1	$\begin{array}{c} 1\\ 1\\ 1\\ 1\\ 1\\ 1\\ 1\\ 1\\ 1\\ 1\\ 1\\ 1\\ 1\\ $	2 1 1 1 / 2 2 1 1 1 / 2 / 2 1 1 1 1 / 2 / 2 1 1 1 1 / 2 / 2 1 1 1 1 / 2 / 2 1 1 1 1 / 2 / 2 1 1 1 1 / 2 / 2 1 1 1 1 / 2 / 2 1 1 1 1 / 2 / 2 1 1 1 1 / 2 / 2 1 1 1 1 / 2 / 2 1 1 1 1 / 2 / 2 1 1 1 1 / 2 / 2 1 1 1 1 / 2 / 2 1 1 1 1 / 2 / 2 1 1 1 1 / 2 / 2 1 1 1 1 / 2 / 2 1 1 1 1 / 2 / 2 1 1 1 1 / 2 / 2 1 1 1 1 / 2 / 2 / 2 / 2 / 2 / 2 / 2 / 2	1/2/2 1/11/ 111/ 1111/ 11111/ 111111/ 1111111	3333335555444 4444535544444444444444444	44444444555555444445544444 1111 2524 255554444455548444 25244 25244 25244 25244 25244 25244 25244 25244 254444 254444 2544444 2544444 25444444 2544444 2544444 2444444 2444444 2444444 244444444	222333222233443322221111111111111113 22233322223443322221111111111	2222332222334443332222233322222 811787888334443332222233322222 82117878883344433322222333822222	3224376/8 77876/8 711111313 81111111111 8111111111111111	55555555555555555555555555555555555555	14444 14444 14444 1444 14 14 14 14 14 14	222332222334444332222223332222 211/2/2/0/0/0/0/0/0/0/0/0/0/0/0/0/0/0/0/	8224333235455443322334584444 8818338455443322334588 8111118183831111 1111888	333443333455554333444444433 91119119318511111711 911191193185111111711 9111 9111 9111 9111 9111 9111	2 1 / / 2 2 / / 2 / / 2 /

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

			· · · · · · · · · · · · · · · · · · ·	Vana since		Jei 1777)					
	Acco	rding to the d	lecision of the the maxim	Special Bank um rates fixe	Supervisory C d for creditor	ommission and interest may	the notificati at the utmost	ons of the vi be exceeded	arious Bank Su In the case of	pervisory Auth	orities
Category		it cooperative ance-sheet tot			ock companies with a balance-			]	Private bankers with a balance-	and partnershi sheet total <sup>1</sup> ) o	ps If
of deposit	up to DM 5 mn	Over DM 5 mn to DM 20 mr	Over DM 20 mn to DM 40 mn	up to DM 5 mn	over DM 5 mn to DM 20 mn	over DM 20 mn to DM 40 mn	over DM 40 mn to DM 60 mn	up to DM 5 mn	over DM 5 mn to DM 30 mn	over DM 30 mn to DM 60 mn	over DM 60 m
	1	by % per annu	im		by % pe	er annum			by % p	er 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	<sup>1</sup> /4 <sup>2</sup> )	3/8	1/4	1/4	1/48
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>3</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>9</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.

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# V. Capital Market 1. Issue and Placing of Fixed-interest-bearing Securities and Shares 1)

		· · · · · · · · · · · · · · · · · · ·			terest-bearing s		<u></u>				
			<u></u>	of which:					among		Fixed-
			Bonds of Ge	erman issuers		(			which: Medium-	Shares <sup>8</sup> )	interest- bearing
Period	Mortgage bonds (including ship mort- gage bonds)	Communal (and similar <sup>2</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> )	Loans of foreign issuers <sup>6</sup> )	Total	term notes (Kassen- obliga- tionen) 7)	Snares *)	securities and shares, total
	ļ. ,			/	Issue <sup>9</sup>	)		<u></u>			_
1948 2nd half 1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1961 1963	32.5 352.5 244.5 505.0 753.4 1.325.5 1.963.3 1.674.9 863.1 1.249.6 2.158.4 3.424.2 2.492.0 3.599.5 4.738.4 3.872.4	4.0 128.5 190.0 57.0 208.0 827.7 787.3 1.375.0 403.6 1.219.1 3.121.5 2.492.0 1.274.5 2.373.4 2.470.9 3.787.3	160.0 8.0 205.0 120.0 200.0 70.0 303.0 426.0 840.1 528.0 878.3 914.6 1,344.2	10.0 300.7 153.5 100.2 94.1 295.5 90.1 558.4 951.3 1.662.1 891.0 308.7 1.096.0 1.552.5	420.4 217.1 73.0 799.9 413.9 557.0 579.2 346.2 676.7 2.003.7 2.540.0 1.335.4 2.461.8 <sup>10</sup> ) 2.768.2 5.052.0			46.5 1.362.1 813.2 735.2 2.056.4 3.103.6 4.412.0 3.919.2 2.241.3 4.430.7 9.465.7 10.561.9 5.647.7 9.733.7 <sup>10</sup> ) 2.668.1 16.998.4		0.5 41.6 55.4 173.8 286.9 286.9 286.9 498.5 1.560.8 1.939.3 1.728.9 1.113.4 1.346.5 1.908.9 2.361.0 1.489.0 979.5	47.0 1,403.7 868.6 909.0 2,345.3 3,390.5 5,480.0 4,180.6 6,159.6 10,579.1 11,908.4 7,556.6 12,094.7 14,157.1 17,977.9
1962 Aug. Sep. Oct. Nov. Dec.	391.4 438.7 356.1 359.5 554.3	142.5 290.0 165.0 59.3 142.0	7.0 202.0 14.1 37.5 3.0	25.0 96.0 140.0	350.0 135.0 250.0 290.0	120.0 50.0 70.0 30.0		1,035.9 1,211.7 785.2 666.3 1,019.3	177.0 7.0 14.1 50.0 3.0	83.9 31.3 112.2 139 8 206.3	1.119.8 1.243.0 897.4 806.1 1.225.6
lssues withdrawn	- 22.0	- 43.3	- 10.0	·		— 10.0		406.6			406.6
1963 Jan. Feb. Mardh April Mav June July Aus. Sep. Oct. Nov. Dec.	243.0 246.1 308.7 236.8 242.2 419.0 346.7 374.0 272.0 275.0 428.1 555.0	434.0 252.7 413.0 457.0 524.7 180.5 197.0 244.6 381.0 223.3 287.5 271.2	357.0 9.0 81.0 143.5 43.2 105.3 53.0 165.5 60.0 200.7 1.0 131.0	125.0 155.0 150.0 230.0 35.0 135.0 207.5 50.0 110.0 250.0 105.0	727.0 635.6 69.7 647.2 421.7 311.2 557.7 353.4 127.9 731.8 418.8 50.0	200.0 70.0 230.0 105.0 150.0 80.0 		2.086.0 1.368.4 1.352.4 1.819.5 1.416.8 1.331.0 1.361.9 1.187.5 1.025.9 1.630.8 1.425.4 1.252.2	270.0 219.6 75.7 96.7 125.9 161.5 82.7 33.9 67.9 272.5 4.8 141.0	109.1 98.4 179.6 19.1 44.4 20.4 107.0 119.5 64.9 132.0 12.5 72.6	2.195.1 1.466.8 1.532.0 1.838.6 1.461.2 1.251.4 1.468.9 1.307.0 1.090.8 1.762.8 1.475.9 1.324.8
Issues withdrawn	- 74.2	- 79.2	- 6.0	_	_	_	_		-	ŀ -	-159.4
1964 Jan. Feb. March April	541.5 467.0 288.7 569.5	684.7 561.1 517.5 388.4	325.3 272.0 25.0 97.0	80.0 80.0 207.5 100.0	880.0 401.0 260.0 79.9	215.0 110.0 240.0	100.0 40.0 40.0	2,826.5 1,781.1 1,448.7 1,514.8	650.3 212.0 75.0 222.0	208.2 93.7 57.6 170.1	3,034.7 1,874.8 1,506.3 1,684.9
				Gro	ss Placi	n g <sup>11</sup> )					
1948 2nd half 1949 1950 1951 1953 1953 1955 1955 1955 1955 1958 1959 1960 1961 1963	6.3 201.1 210.7 468.0 628.1 1.043.4 2.238.8 1.381.7 1.038.2 1.161.1 1.61.8 3.050.0 2.343.4 3.641.5 4.096.2 4.070.8	2.3 33.0 99.2 158.9 161.3 429.4 1.001.4 1.026.1 616.1 1.125.2 2.337.6 2.363.7 1.119.9 2.505.3 2.368.2 3.397.6	19,9 96,2 1,9 219,8 224,6 64,9 257,7 14,2 265,2 422,1 \$30,1	10.0 95.7 53.2 61.7 130.3 396.2 791.5 432.0 563.7 931.1 1.651.9 918.7 27.5 319.6 1.076.1 1.552.5				$\begin{array}{c} 18.6\\ 770.1\\ 676.5\\ 747.4\\ 1.557.7\\ 2.9001.9^{18})\\ 4.691.0^{12})\\ 3.680.7^{12})\\ 2.564.2^{12})\\ 4.204.5\\ 8.127.1\\ 10.048.1\\ 5.372.3\\ 9.620.8^{13})\\ 11.944.5\\ 16.584.5 \end{array}$		0.5 41.3 51.2 259.3 268.7 453.0 1.554.8 1.837.5 1.631.7 1.139.5 1.383.0 1.904.5 2.192.4 1.506.7 1.015.7	19.1 811.4 727.7 912.1 1.817.0 3.170.6 5.144.0 5.235.5 4.401.7 5.836.2 9.266.6 11.431.1 7.276.8 13.451.2 13.451.2
1962 Aug. Sep. Oct. Nov. Dec.	350.6 319.5 357.0 272.8 436.2	184.4 109.9 119.7 138.1 132.9	21.4 201.0 24.6 50.7 13.8	25.2 56.2 40.0 140.0	360.2 75.7 308.8 0.6 250.0	35.4 54.5 24.7 30.0 30.3		977.2 816.8 874.8 632.2 863.2	124.2 25.7 14.6 31.0 7.2	81.2 44.2 107.5 134.8 224.2	1,058.4 861.0 982.3 767.0 1,087.4
1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	472.3 243.6 289.8 252.4 279.7 288.0 443.7 308.8 249.2 400.4 353.1 489.8	384.7 235.5 342.7 377.9 303.4 240.2 264.2 198.6 269.4 248.6 289.0 243.4	341.7 18.8 85.3 47.3 63.4 28.1 156.2 194.9 111.6 162.0 11.9 121.2	$ \begin{array}{r} 117.4\\ 162.6\\ 150.0\\ 100.0\\ 150.0\\ 342.5\\ 158.5\\ 1.5\\ 25.0\\ 330.0\\ \end{array} $	765.5 637.1 69.7 626.2 418.7 311.2 466.6 416.0 102.6 549.6 678.8 50.0	150.1 84.2 102.7 158.5 59.6 108.8 19.3 26.1 37.0 98.8 54.5 69.6	100.0 — — — — 60.0	2.231.7 1.381.8 1.140.2 1.562.3 1.274.8 991.3 1.692.5 1.144.4 928.3 1.460.9 1.412.3 1.364.0	264.9 184.1 83.4 113.4 137.6 71.8 167.6 57.9 69.8 225.9 4.8 147.5	104.1 96.1 172.8 30.4 40.1 42.7 104.8 124.7 54.7 132.7 37.6 75.0	2,335.8 1,477.9 1,313.0 1,592.7 1,314.9 1,034.0 1,797.3 1,269.1 983.0 1,593.6 1,449.9 1,439.0
1964 Jan. Feb. March April	628.8 277.3 378.0 529.8	834.3 358.8 406.1 362.2	290.3 213.7 120.6 59.6	60.0 100.0 50.0 157.5	880.0 270.0 354.2 115.9	188.4 63.5 85.0 132.6	100.0 40.0 40.0	2,981.8 1,283.3 1,433.9 1,397.6	630.3 151.5 172.3 174.3	203.1 56.9 50.1 172.5	3,184.9 1,340.2 1,484.0 1,570.1

529.8

362.2

157.5

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

Millions of DM, nominal value

				Post-C	urrency-Reform	issues	• .			Pre-Currency Reform issues	
				of which:					among		Fixed-
Period	Mortgage bonds (including ship mort- gage bonds)	Communal bonds	Bonds of Ge Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds	Loans of foreign issuers	Total	which: Medium- term notes (Kassen- obliga- tionen)	Conversion and "old" savera' securities	interest- bearing securities, total
					Redemp	tion					1
1948 2nd half 1949 1950 1951 1952 1953 1954 1955		0.0 0.1 0.8 1.2 5.6								• • • • •	•
1956 1957 1958 1959 1960 1961 1962 1963	11.5 21.8 60.3 231.5 116.0 339.3 456.9 349.2	20.4 32.1 100.4 223.2 176.5 641.3 597.8 806.3	53.3 53.3 93.6 109.4 136.0 333.8 245.0 447.8	31.1 53.2 102.0 305.8 403.9 219.1 484.5 1,209.3	299.2 586.4 259.8 603.2 150.4 93.2 526.1 1,507.5	0.4 0.3 0.4 3.8 5.7 3.6 38.8		415.9 747.1 616.5 1.476.9 986.4 1.632.4 2.317.4 4.411.8	109.9 387.7 1,192.0	136.2 80.1 106.2 94.4 74.0 74.0 91.3	883.3 696.6 1.583.1 1.080.8 1.706.4 2.391.4 4.503.1
1962 Aug. Sep. Oct. Nov. Dec. 1963 Jan. Feb.	11.6 47.4 96.1 18.9 35.1 20.6	35.8 122.7 51.9 8.1 46.0 59.7	14.0 0.5 16.4 16.3 23.6 58.3	61.0 32.6 11.0 24.8 25.0 154.2	3.1 38.3 14.9 139.3 105.3 64.8		  	125.5 241.5 193.8 207.4 238.5 357.6	10.0 137.3 100.0 16.3	2.3 1.3 4.5 1.3 2.2 9.4	127.8 242.8 198.3 208.7 240.7 367.0
Fep. March April Mav July July Aug. Sep. Oct. Doc.	11.1 32.8 49.4 14.8 36.9 51.8 9.0 51.2 '9.8 28.4 33.4	6.1 82.8 94.9 28.4 97.7 121.5 31.9 102.7 54.6 29.0 97.0	16.2 60.8 53.7 30.2 14.9 169.9 0.2 5.0 12.8 14.4 11.4	38.3 80.0 56.2 154.0 17.6 177.0 54.4 182.2 65.8 24.6 205.0	193.5 27.9 265.2 25.3 27.0 328.5 37.3 9.0 53.7 391.4 83.9			265.2 284.3 519.4 252.7 196.6 877.6 136.8 399.5 200.1 487.8 434.2	181.7 59.0 249.6 32.9 7.8 416.1 3.0  225.6	0.9 0.2 26.5 0.2 11.1 29.6 0.8 1.6 2.6 1.4 7.0	266.1 284.5 545.9 252.9 207.7 907.2 137.6 401.1 202.7 489.2 441.2
1964 Jan. Feb. March April	44.5 32.2 46.9 49.7	102.4 95.7 60.2 146.0	62.0 12.4 114.7 68.2	<b>40.5</b> 54.8 32.1 42.1	6.4 219.9 121.7 74.3	0.0	0.6	255.8 415.0 375.6 380.9	1.3 21.7 110.0 63.9	<pre>3.6</pre>	1.050.0
		,	•		Net Placi	ing <sup>2</sup> )		• •	•		
1948 2nd half 1949 1950 1951 1953 1954 1955 1955 1955 1955 1955 1959 1960 1960 1962 1963	6.3 201.1 210.7 447.8 627.6 1.043.1 2.238.1 1.379.7 1.024.7 1.024.7 1.024.7 1.024.7 1.024.7 2.318.5 2.818.5 2.237.4 3.302.2 3.639.3 3.721.6	2.3 33.0 99.2 158.9 161.2 428.6 1.000.2 1.003.1 2.37.2 2.140.5 943.4 1.564.0 1.770.4 2.591.3		10.0 95.7 53.2 61.7 788.5 396.2 788.5 397.5 532.6 877.9 612.9 376.4 1.549.9 612.9 376.4 100.5 591.6 343.2	420.4 217.1 56.9 410.8 738.3 543.7 551.2 32.8 104.5 1.742.9 1.937.0 1.182.2 2.048.0 2.466.3 3.584.5			18.6 770.1 676.5 747.2 1.548.9 3.666.1 2.148.3 3.457.4 7.510.6 \$.571.2 4.385.9 9.627.1 12.172.7		- 46.6 - 46.6 408.3 291.1 100.5 85.5 39.1 6.2	3.410.8 7.918.9 8.862.3 4.486.4 8.073.9 9.666.2 12.178.9
1962 Aug. Sep. Oct. Nov. Dec.	339.0 272.1 260.9 253.9 401.1	148.6 	7.4 200.5 8.2 34.4 9.8	35.8 23.6 29.0 115.2 25.0	357.1 37.4 293.9 	35.4 54.5 21.2 30.0 30.3	  	851.7 575.3 681.0 424.8 624.7	124.2 15.7 14.6 106.3 92.8	3.7 6.9 4.8 16.1 10.3	855.4 582.2 685.8 440.9 635.0
1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1964 Jan. Feb. March April	451.7 232.5 257.0 264.9 251.1 391.9 299.8 198.0 390.6 324.7 456.4 584.3 245.1 331.1 480.1	325.0 229.4 259.9 283.0 275.0 142.5 142.7 166.7 194.0 260.0 146.4 731.9 263.1 345.9 216.2	283.4 2.6 24.5 - 6.4 13.2 - 13.7 194.7 106.6 149.2 - 2.5 109.8 228.3 201.3 5.9 - 8.6	$\begin{array}{c} -36.8\\ 124.3\\ 70.0\\ 43.8\\ -4.0\\ -2.6\\ 5.5\\ -54.4\\ -23.7\\ -64.3\\ 0.4\\ 125.0\\ 19.5\\ 45.2\\ 17.9\\ 115.4\end{array}$	700.7 443.6 41.8 361.0 393.4 284.2 138.1 376.7 93.6 495.9 287.4 - 33.9 873.6 50.1 232.5 41.6	150,1 84,2 102,7 158,5 99,6 106,3 		1.874.1 1.116.6 855.9 1.042.9 1.022.1 794.7 814.9 1.007.6 528.8 924.5 929.8 2.726.0 868.3 1.058.3 1.058.3	248.6 2.4 24.4 -136.2 64.0 -248.5 54.9 69.8 225.9 -220.8 147.5 629.0 129.8 62.3 110.4	$\left \begin{array}{c}1.5\\7.6\\7.5\\-18.9\\5.5\\-3.7\\-19.5\\5.1\\5.5\\3.5\\6.4\\\end{array}\right $	1.875.6 1.124.2 863.4 1.024.0 791.0 795.4 1.012.7 534.3 1.264.3 930.2 936.2 } 4,663.8

<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).

的复数分子的过去分

# 3. Circulation of Fixed-interest-bearing Securities<sup>1</sup>) Millions of DM, nominal value

				Post-Curr	ency-Reform i	ssues				Pre-Currency Reform issues	
				of which:	<u></u>				among		Fixed- interest-
End of year or month	Mortgage bonds (including ship mort- gage bonds)	Communal bonds	Bonds of Get Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds	Loans of foreign issuers	Total	which: Medium- term notes (Kassen- obliga- tionen)	Conversion and "old" savers' securities	bearing securities total
1948 1949 1950 1951 1952 1953 1954 1955	6.3 207.4 418.1 855.9 1.513.5 2.556.6 4.794.7 6.174.4 7.201.1	2.3 85.3 134.5 293.4 454.6 683.2 1.883.4 2.903.9	19.9 116.1 118.0 337.8 562.4 597.3 854.9	10.0 105.7 158.9 220.6 350.1 746.3 1,534.8 1,932.3	420.4 637.5 694.4 1.105.2 1.843.5 2.387.2 2.938.4			18.6 788.7 1.465.2 2.212.4 3.761.3 6.625.9 11.235.0 14.841.1			
956 1957 1958 1959 1960 1961 1962 1963	7.201.1 8.340.4 9.898.9 12.717.4 14.944.8 18.247.0 21.886.3 25.607.9	3,499.6 4,592.7 6,829.9 8,970.4 9,913.8 11,777.8 13,548.2 16,139.5	\$15.8 1.027.7 1.356.2 2.076.9 2.442.0 3.009.4 3.674.9 4.569.5	2.464.9 3.342.8 4.892.7 5.505.6 5.129.7 5.229.7 5.821.3 6.164.5	2,971.2 3,075.7 4,818.6 6,755.6 7,937.8 9,985.8 12,452.1 16,036.6	36.8 46.5 48.1 45.1 44.5 138.8 536.3 1.466.7	21.0 113.0 457.6 502.4 514.4 610.9 718.0	16.989.4 20.446.8 27.957.4 36.528.6 40.914.5 48.902.9 58.530.0 70.702.7	102.0 1.397.2 1.965.7 2.244.5 2.666.8 3.003.5	1.407.8 1.361.2 1.769.5 2.060.6 2.161.1 2.246.6 2.285.5 2.291.7	18.397.2 21.808.0 29.726.9 38.589.2 43.075.4 51.149.5 60.815.5 72.994.4
960 May June July Aug. Sep. Oct Nov. Dec.	13,637.9 13,742.7 14,045.6 14,295.6 14,429.6 14,645.7 14,745.9 14,944.8	9,306.0 9,339.2 9,467.5 9,632.8 9,714.2 9,827.8 9,866.8 9,913.8	2,363.6 2.375.5 2.389.4 2.388.9 2.414.7 2.412.1 2.469.5 2.442.0	5,189,5 5,181,9 5,171,4 5,162,2 5,160,0 5,151,7 5,151,2 5,129,2	7.298.7 7.243.4 7.235.8 7.249.3 7.570.5 7.671.2 7.866.3 7.937.8	45.1 45.0 48.0 48.0 48.0 48.0 48.0 44.6 44.5	502.4 502.4 502.4 502.4 502.4 502.4 502.4 502.4 502.4	38,343,2 38,430,1 38,860,1 39,279,2 39,839,4 40,258,9 40,646,7 40,914,5	1,677.5 1,691.0 1,697.9 1,715.1 1,726.9 1,827.6 1,827.6 1,877.7 1,965.7	2.073.1 2.081.2 2.089.9 2.095.1 2.104.0 2.126.9 2.145.5 2,161.1	40.416.5 40.511.3 40.950.0 41.974.3 41.943.4 42.385.1 42.792.2 43.075.0
1961 Jan. Feb. March April June June July Aus. Sep. Oct.	15.281.5 15.525.7 15.792.7 16.036.8 16.265.0 16.608.8 16.823.5 17.102.4 17.332.1	10.087.8 10.337.7 10.546.4 10.721.2 10.917.9 11.042.7 11.125.8 11.229.4 11.337.1 11.537.1	2.576.7 2.635.3 2.660.1 2.661.4 2.748.9 2.799.5 2.800.6 2.866.6 2.866.6 2.844.2 2.880.6	5,144.8 5,061.1 5,133.6 5,127.6 5,104.6 5,152.6 5,152.6 5,139.5 5,106.7 5,093.9 5,090.8	8.748.8 9.030.0 9.233.2 9.340.6 9.534.2 9.536.4 9.786.9 9.785.0 9.778.5 9.778.5	44.5 44.5 44.5 55.5 69.7 71.7 81.3 96.4 96.9	502.4 502.4 502.4 502.4 502.4 502.4 514.4 514.4 514.4 514.4	42,386.5 43,136.7 43,912.9 44,434.5 45,128.5 45,712.1 46,262.4 46,685.8 46,996.6 47,545.2	1,986.0 1,992.0 1,992.2 1,938.2 1,938.7 1,988.7 1,977.3 2,039.5 2,039.5 2,039.5	2.183.6 2.199.7 2.211.2 2.203.6 2.213.6 2.207.8 2.206.6 2.216.0 2.227.3 2.232.0	44.570.1 45.336.4 46.124.1 47.342.1 47.919.9 48.469.0 48.901.8 49.223.9 49.777.2 50.384.5
Nov. Dec. Feb. March April May June July Aug.	17.641.1 17.873.1 18.247.0 18.752.6 19.020.6 19.331.8 19.551.7 19.799.1 20.062.0 20.359.3 20.698.3 20.698.3	11.679.0 11.777.8 12.054.1 12.332.6 12.511.2 12.661.5 12.958.1 12.951.3 13.127.7 13.263.5	2,956.1 3,009.4 3,037.2 3,091.9 3,071.9 3,104.1 3,279.1 3,319.9 3,434.2 3,441.6	5,090.5 5,229.7 5,305.5 5,413.7 5,483.8 5,477.5 5,583.3 5,644.2 5,714.3 5,678.5 5,702.1	9,913.6 9,985.8 10.346.1 10.875.3 10.863.4 11.103.6 11.233.4 11.150.5 11.757.7 12.114.8 12.152.2	138.9 138.8 172.8 222.8 261.8 286.1 328.5 346.9 364.9 400.3 454.8	514.4 514.4 614.4 614.4 614.4 614.4 614.4 614.4 614.4 614.4 614.4	48,145.6 48,902.9 50,182.7 51,571.3 52,138.3 52,798.9 53,695.9 54,089.2 55,372.5 56,224.2 56,799.5	2,238,0 2,244,5 2,408,8 2,704,3 2,684,5 2,719,8 2,659,4 2,711,4 2,835,6 2,851,3	2,238.9 2,246.6 2,253.1 2,258.7 2,267.2 2,251.7 2,258.0 2,255.6 2,243.8 2,247.5 2,254.3	50,384,3 51,149,5 52,435,1 53,830,0 54,405,5 55,050,0 55,953,9 56,344,8 57,616,3 58,471,7 59,053,8
Sep. Oct. Nov. Dec. 963 Jan. Feb. March April May June July	21,231.3 21,485.2 21,886.3 22,338.0 22,570.5 23,030.5 23,030.5 23,295.4 23,546.5 23,938.4	13,331.3 13,461.3 13,451.8 13,548.2 13,873.2 14,102.6 14,362.5 14,645.5 14,645.5 14,020.5 15,063.0 15,205.7	3,642.1 3,650.3 3,684.7 3,674.9 3,958.3 3,960.9 3,985.4 3,979.0 4,012.2 4,025.4 4,011.7	5,731.1 5,846.3 5,821.3 5,908.8 5,908.8 6,022.6 6,022.6 6,018.0 6,016.0 6,181.5	12,446.1 12,307.4 12,452.1 13,152.8 13,596.4 13,638.2 13,999.2 14,392.6 14,676.8 14,814.9	476.0 506.0 536.3 686.4 770.6 \$73.3 1.031.8 1.091.4 1.197.7 1.188.1	614.4 614.4 610.9 610.9 710.9 710.9 710.9 710.9 710.9 710.9 710.9	57,480.5 57,905.3 58,530.0 60,404.1 61,520.7 62,376.6 63,419.5 64,441.6 65,236.3 66,051.2 67,058.8	2.865.9 2.759.6 2.666.8 2.915.4 2.917.8 2.942.2 2.806.0 2.910.7 2.974.7 2.726.2 2.781.1	2,259.1 2,275.2 2,285.5 2,287.0 2,294.6 2,302.1 2,283.2 2,288.7 2,285.0 2,265.5 2,270.6	59,739,6 60,180,9 60,815,5 62,691,1 63,815,3 64,678,5 65,702,5 66,730,3 67,521,3 68,316,5 69,329,4
Aug. Sep. Oct. Nov. Dec. 964 Jan.	24,238.2 24,436.2 24,826.8 25,151.5 25,607.9	15,372.4 15,539.1 15,733.1 15,993.1 16,139.5	4,206.4 4,313.0 4,462.2 4,459.7 4,569.5	6,127.1 6,103.4 6,039.1 6,039.5 6,164.5	15,193.6 15,287.2 15,783.1 16,070.5 16,036.6	1,210.2 1,247.2 1,342.6 1,397.1 1,466.7	661.5 661.5 661.5 718.0	67,587.6 68,848.4 69,772.9 70,702.7 73,428.7	2,781.1 2,850.9 3,076.8 2,856.0 3,003.5 3,632.5	2,276.1 2,279.6 2,285.3 2,291.7	69,863.7 71,128.0 72,058.2 72,994.4
Feb. March April	26.192.2 26.437.3 26.768.4 27.248.5	16,871.4 17,134.5 17,480.4 17,696.6	<b>4,797.8</b> <b>4,999.1</b> 5,005.0 4,996.4	6,184.0 6,229.2 6,247.1 6,362.5	16,910.2 16,960.3 17,192.8 17,234.4	1,655.1 1,718.6 1 803.6 1,936.2	818.0 818.0 858.0 897.4	74,297.0 75,355.3 76,372.0	3,762.3 3,824.6 3,935.0	2,302.9	77,658.2
•			Breakdowr	•	t rates and as of 31 Mard		yield 8)				
tax-free	4,796.0	1,716.2	68.9	185.4	82.2	18.6	-	6,867.3	-	2,284.1	9,151.4
of which at $\sqrt[9]{12}$ 3 to less than $3^{1/8}$ $3^{1/8}$ 4 $4^{1/2}$ 4 $4^{1/2}$ 5 5 5 $5^{1/2}$ 5 $5^{1/2}$ 6 $5^{1/2}$	0.1 	22.1 51.0 941.9 701.2	0.8 	185.4	4.2 78.0	1.0 17.6		0.1 0.8 23.1 68.0 4,411.6 2,327.1		0.0 2,267.6 14.7 0.6	0.1 0.4 2,290.5 82.5 4,412.5 2,327.1
6 6 <sup>1</sup> /2 ) tax-privileged of which at %: 6 <sup>1</sup> /2 to less than 7	36.5 48.6 44.4	33.8	26.0 26.0	283.6	80.0		-	36.5 472.0 149.8	-	1.2 13.5 13.5	37.7 485.5 163.3
7 7 <sup>1</sup> /2	1.1 3.1 21,923.8	15,730.4	4,910.1	124.5 107.6 5.9 5,778.1	80.0 17,030.6	1,785.0	 858.0	125.6 190.7 5.9 68,016.0		 	125.6 190.7 5.9 68,018.6
of which at */e: 3 to less than 3 <sup>1</sup> /g 3 <sup>1</sup> /g - 4 <sup>1</sup> /g 4 <sup>1</sup> /g - 5 <sup>1</sup> /g 5 <sup>1</sup> /g - 5 <sup>1</sup> /g 5 <sup>1</sup> /g - 6 <sup>1</sup> /g 6 <sup>1</sup> /g - 7 <sup>1</sup> /g 7 <sup>1</sup> /g - 8 8		40.2 5.0 365.3 1.784.8 3.568.3 9.342.0 242.4 318.4 64.0	531.0 898.0 373.2 767.5 2.078.6 177.9 61.0 22.9	736.2 1.036.0 2.868.4 180.6 613.1 183.2 160.5	337.4 1,240.6 2,951.7 3,344.3 7,720.8 505.0 845.0 85.6 0.2	0.6 546.1 490.1 298.9 440.3  9.0	200.0 185.0 140.0 333.0	40.2 874.0 3,050.5 9,028.7 14,642.8 36,011.1 1,699.5 2,060.0 420.9 188.2	869.0 2.418.7 466.7 70.2 — — —	 2.2  0.4 	40.2 874.0 3,052.2 9,028.7 14,642.8 36,011.1 1,699.9 2,069.9 2,060.9 420.9 188.2

V. Capital Market

### 4. Change in Share Circulation<sup>1</sup>) Millions of DM, nominal value

				Increase du	ring period i due to:	inder repor	t			Decrease du	ring period due to:	under report	Net increase	Total
Period	Cash payment	Exchange of con- vertible bonds	Issue of bonus shares <sup>3</sup> )	Contri- bution of claims	Contri- bution of shares, mining shares, GmbH holdings, and other	Contri- bution of other real values	Merger, and transfer of assets	Trans- formation from other legal form of corporation	Con- version of RM capital	Reduction of capital, and liquidation	Merger, and transfer of assets	Trans- formation into other legal form of corporation	or net decrease during period under report	circulation at end of period under report
1957 1958 1960 1961 1963 1963 1963 1963 1963 1963 1963	1,564.2 1,020.3 1,338.7 1,900.0 2,181.6 1,484.5 1,013.7 30.2 39.2 42.7 104.8 124.7 54.7 54.7	33.9 13.3 30.0 4.5 10.8 22.2 2.0 0.2 0.9 	1.143.8 1.007.8 141.8 202.3 1.5 27.7 43.0 90.3 19.4 5.5	67.5 119.2 44.3 103.3 158.5 175.6 33.7 <b>5.0</b> 0.3 8.5 1.0 7.0 2.9	75.0 43.0 93.9 107.2 52.6 56.0 35.1   0.1  10.8	18.8 87.6 31.8 75.2 2.4 281.4 17.6 	169.6 54.5 121.1 279.6 55.7 23.5 123.3 1.5 	152.7 194.5 314.1 738.8 23.3 176.9 262.9 8.0 0.1 21.3 5.5 179.8 0.2	35,2 9,6 220,9 11.0 144,2 <sup>4</sup> ) 4,1 1,4 — 0,1 0,0 — 0,1	\$3.2 183.5 100.5 29.0 43.8 37.4 88.6 35.8 0.3 2.7 2.3 10.2 1.6 31.8	314.7 149.1 1.932.5 328.5 19.2 87.5 138.0 0.5 110.0 18.3 0.5 	19.4 200.9 165.5 155.7 199.1 58.9 2.0 0.5 5.5 5.5 1.9 7.1 5.0 26.9	$\begin{array}{r} +1.699.6 \\ +1.008.5 \\$	26.847.9 27.856.4 27.852.7 31.702.9 35.077.7 37.259.9 38.669.4 37.648.5 37.697.4 37.717.9 37.935.2 38.313.7 38.399.5
Nov. Dec. 1964 Jan. Feb. March April	132.7 37.6 75.0 180.6 52.6 50.1 170.6	22.5 4.3 0.0 1.9	5.5 <u>2.5</u> <u>16.9</u> 5.3 5.1 21.1	2.9 	10.8 24.2  144.0	0.2 1.0 80.0 26.6 21.3	1.8 	45.0 	1.0 1.4	0.0 0.4 8.1 2.1 2.0	2.7 3.5 1.2 1.3 0.1	2.8 0.7 3.6 8.9 2.1	+ 79.8 + 96.6 + 352.8 + 52.6 + 87.0 + 362.0	38,572.8 38,669.4 39,022.2 39,074.8 39,161.8 39,523.8

<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. — \*) Including share issues out of company profits; up to end-1959 also including shares issued by way of conversion of reserves. — \*) Issued under the Law on Capital Increase out of Company Reserves and on the Profit and Loss Account, dated 23 December 1959 (Federal Law Gazette I, p. 789). — 4) Including DM 102.8 million by which amount the actual conversion of the share capital of Saarland joint-stock companies exceeds the provisional conversion effected in June 1959 at the rate of ffrs 100 = DM 0.8507.

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

<b>B</b> 1.1	Pre-Curr	ency-Refor	m issues	*01	d" savers' l	bonds		Public	loans	Industrial	Total		erman extern falling under	
Position at end of year or month	Mortgage bonds	Com- munal bonds	Bonds of specialised credit institu- tions	Mortgage bonds	Com- munal bonds	Bonds of specialised credit institu- tions	Total of bank bonds	Pre- Currency- Reform issues	"Old" savers' bonds	bonds from pre- Currency- Reform issues	of pre- Currency- Reform issues and "old" sav- ers' bonds	the Lon Federal Govern- ment bonds	don Debts As Bonds of Länder and local authori- ties	Private bonds
1956 1957	580.4 584.7	100.6 99.3	64.8 58.4	325.8 334.9	17.4 17.5	83.4 93.8	1,172.4	57.8 8.9	7.6 7.7	170.0 156.0	1,407.8 1,361.2	2,223.0 2,223.0	277.0 270.0	883.0 796.0
1958 1959 1960	573.0 571.1 568.3	98. <del>4</del> 97.7 96.5	51.3 49.5 47.1	334.5 334.6 328.5	17.4 16.7 16.4	94.3 96.2 96.3	1,168.9 1,165.8 1,153.1	437.7 769.5 823.1	7.9 8.6 88.2	155.0 116.7 96.7	1.769.5 2.060.6 2.161.1	1.986 0 2,001.5 1.981.0	265.0 259.6 249.0	792.0 632.5 523.0
1961 1962 1963	565.8 562.9	96.2 95.6	44.9 42.9	319.5 308.6	20.2 19.8	94.7 92.1	1,141.3 1,171.9	882.9 925.7 962.3	133.3 159.2 166.8	89.1 78.7 60.9	2.246.6 2.285.5 2.291.7	1,861.0 1,717.0 1,683.0	228.0 218.0 187.0	384.0 377.0 300.0
1963 March April	555.8 561.4 561.4	95.2 95.5 95.5	40.0 42.7 42.6	295.3 308.6 308.9	26.5 27.4 27.4	88.9 92.4 92.5	1,101.7 1,128.0 1,128.3	943.6 922.6	159.5	71.1	2,291.7	1,717.0	197.0	365.0
May June	561.3 561.4	95.5 95.5	42.6 42.5	309.2 303.8	27.5 27.0	92.7 90.1	1,128.8 1,120.3	926.2 929.1	163.3 165.3	70.4 70.3	2.288.7 2.285.0	1,687.0	192.0	306.0
Jul <b>v</b> Aug. Sep.	561.3 561.4 561.4	95.5 95.5 95.5	42.2 42.1 41.2	294.9 294.9 294.9	26.3 26.3 26.3	88.5 88.6 88.7	1,108.7 1,108.8 1,108.0	934.3 937.7 942.7	158.1 160.0 161.7	64.4 64.1 63.7	2,265.5 2,270.6 2,276.1	1,686.0	188.0	306.0
Oct. Nov.	561.2 561.1	95.4 95.4	40.6 40.2	295.3 295.2	26.4 26.5	88.8 88.9	1,107.7 1,107.3	946.2 950.9	163.5 165.3	62.2 61.8 60.9	2.279.6 2.285.3 2.291.7	1,683.0	187.0	300.0
Dec. 1964 March	555.8	95.2 94.8	40.0	295.3 296.2	26.5 26.6	88.9 89.3	1,101.7 1,102.1	962.3 969.1	166.8 169.7	59.3	2,300.2	1,684.0	182.0	294.0

Millions of DM, nominal value

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

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

							Fixe	d-int	erest S	ecur	lties								
										among	which:								
			Total				· ·	Bonds o	of German	issuers					Bonds of			Shares	
Pe	eriod					age bonds munal bo		Ind	ustrial bor	ıds		Loans of ic authori	tles		eign issue	rs			
		Nomi- nal value	Issue value	Aver- age issue	Nomi- nal value	Issue value	Aver- age issue	Nomi- nal value	Issue value	Aver- age issue	Nomi- nal value	Issue value	Aver- age issue	Nomi- nal value	Issue value	Aver- age issue	Nomi- nal value	Issue value	Aver- age issue
		DM m	illion	price p. c.	DM r	nillion	price p. c.	DM 1	nillion	price p. c.	DM 1	million	price p. c.	DM m	illion	price p. c.	DM	nillion	price p. c.
1955 1956 1957 1958 1959 1960 1961 1962 1963	M	3.680.7 2.564.2 4.204.5 8.127.1 10.048.1 5.372.3 9.620.8 11,944.5 16.584.5	16,498.6	98.0 97.9 96.5 98.4 98.6 96.7 98.7 99.1 99.5	2.407. <b>\$</b> 1.654.3 2.286.3 3.956.4 5.413.7 3.463.3 6.146.8 6.464.4 7.468.4	2.356.2 1.618.7 2.186.5 3.880.6 5.349.6 3.332.8 6.052.2 6.387.1 7.431.7	97.9 97.9 95.6 98.1 98.8 96.2 98.5 98.5 99.5	432.0 563.7 931.1 1.651.9 918.7 27.5 319.6 1.076.1 1.552.5	427.3 553.0 909.7 1.632.1 901.7 26.7 315.5 1.071.2 1.541.4	98.9 98.1 97.7 98.8 98.1 96.9 98.7 99.6 99.3	583.2 332.0 690.9 2,002.7 2,540.2 1.332.6 2,141.2 2,992.4 5,092.0	570.3 324.5 675.9 1.974.1 2.495.9 1.301.7 2.124.1 2.982.9 5.078.2	97.8 97.7 97.8 98.6 98.3 97.6 99.2 99.7 99.7		21.0 90.3 342.9 43.5 11.4 96.5 157.9	100.0 98.2 99.5 96.8 95.0 96.5 98.7	1,554.8 1,837.5 1,631.7 1,139.5 1,383.0 1,904.5 2,192.4 1,506.7 1,015.7	1.714.6 1.950.0 1.676.2 1.214.5 1.851.3 2.792.5 3.295.7 2.195.9 1.318.8 68.6	110.3 106.1 102.7 106.6 133.9 146.6 150.3 145.7 129.9 171.3
	May June July Aug. Sep. Oct. Nov. Dec.	1,274.8 991.3 1,692.5 1,144.4 928.3 1,460.9 1,412.3 1,364.0	1,268.2 987.7 1,682.8 1,138.7 923.1 1,454.5 1,407.0 1,354.8	99.5 99.6 99.4 99.4 99.4 99.6 99.6 99.3	583.1 528.2 707.9 507.4 518.6 649.0 642.1 733.2	580.8 526.6 704.0 503.6 516.2 646.7 639.1 731.4	<b>99.6</b> <b>99.7</b> <b>99.5</b> <b>99.3</b> 99.5 <b>99.6</b> <b>99.5</b> <b>99.8</b>	150.0 15.0 342.5 158.5 1.5 25.0 330.0	148.6 14.9 340.8 157.2 1.5 24.9 325.7	99.1 99.4 99.5 	418.7 311.2 466.6 416.0 102.6 549.6 678.8 50.0	417.2 310.8 466.3 415.8 101.4 546.5 677.3 49.3	99.6 99.9 99.9 100.0 98.8 99.4 99.8 98.6	60.0	59.4		40.1 42.7 104.8 124.7 54.7 132.7 37.6 75.0	52.1 144.1 137.9 69.2 194.5 43.2 110.6	122.0 137.0 110.0 126.4 146.0 114.9 147.9
·	Jan. Feb. March April	2,981.8 1,283.3 1,433.9 1,397.6	2,960.8 1,274.6 1,423.3 1,390.8	99.3 99.3 99.3 99.5	1,463.1 636.1 784.1 892.0	1,457.0 635.9 783.5 890.2	99.6 100.0 99.9 99.8	60.0 100.0 50.0 157.5	60.0 100.1 50.0 157.5	100.0 100.1 100.0 100.0	880.0 270.0 354.2 115.9	872.2 264.6 348.5 114.4	99.1 98.0 98.4 98.7	100.0 40.0 40.0	99.7 39.2 39.8	99,7 98.0 99.5	203.1 56.9 50.1 172.5	288.4 66.8 79.1 228.6	142.0 117.5 157.7 132.5

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## 7. Placing of Industrial Bonds and of Shares

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

			Industri	al Bonds					Sh	ares		
Issuers' branch of economic activity	1948 (2nd half) to 1960 <sup>1</sup> )	1961	1962	1963	1964 January to April	Total since Currency Reform	1948 (2nd half) to 1960 <sup>1</sup> )	1961	1962	1963	1964 January to April	Total since Currenc Reform
1) Agriculture. forestry and fisheries	_	_	-			_	3.7	2.6	2.1	1.6	_	10.0
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	10.7	1,154.0
<ol> <li>Production and processing of iron and metal</li> </ol>	1,036.6		295.0	305.0	110.0	1,746.6	950.2	192.4	48.9	9.6	86.6	1,287.7
4) Power production and public utilities	1,653,6	115.0	235.1	520.0	_	2,523.7	1,300.7	327.0	118.5	242.5	53.0	2,041.7
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	93.7	3,123.0
6) Chemicals, mineral oil processing, coal derivatives. rubber, plastics	1,183.2	_	185.0	455.0		1,823.2	2,507.2	569.9	429.0	123.8	73.7	3,703.
7) Food, beverages and tobacco, feedingstuffs	11.1		_	7.5		18.6	269.7	40.7	22.4	19.1	4.1	356.
<ol> <li>8) Other processing industries (pottery, glass, sawing, wood, paper, leather, textiles, clothing)</li> </ol>	118.2	0.9	36.0	_	_	155.1	333.1	66.7	47.1	39.0	39.8	525.
9) Building and allied trades	48.6	3.7	25.0	_		77.3	45.2	15.9	25.3	20.7	0.4	107.
0) Housing and real estate	_		_				216.3	73.5	77.9	59.4	24.2	451.
1) Sundry services	1 1		_	_			55.7	8.1	4.1	6.0	0.9	74.
2) Commerce, banking, insurance companies	98.0	50.0		_	_	148.0 <sup>2</sup> )	1.725.3	318.5	189.1	186.4	\$8.6	2,507.
3) Transport	85.0	_	-	-	_	85.0	381.4	21.8	110.3	12.9	6.5	532.
4) Public services		_	-		<u> </u>	-	7.1	1.4	0.7	0.6	0.4	10.
otal	6,063.5	319.6	1,076.1	1,552.5	367.5	9,379.2	10.689.7	2.192.4	1,506.7	1,015.7	482.6	15,887.

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

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

Millions of DM	, nominal value	
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				Bonds of G	erman issuers				<b>F</b> 1 3
Interest rate •/•	Issue price	Mortgage bonds (including ship mort- gage bonds)	Communal (and similar) bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds	Loans of foreign issuers	Fixed- interest- bearing securities, total
4 1/2			3.9	46.5		70.0	61.9		182.3
4 72	97 to less than 98		5.9	46.5		50.0	50,0	_	102.5
	98 99	_	<u> </u>	-	_	20.0	3.0	•	
4 7/8	99 100 100	-	3.9 0.6			_	8.9	_	0.6
5	100	11.4	5.8		-		30.8		48.0
,	less than 94	11.4	0.8	_	-	_	50.8	_	40.0
1	94 to less than 95	6.0					_		
	95 96 96 97	0.1	_		-		_		
	97 98	4.0	3.0	1 -					
	98 99 99 100	=	_		=	_	15.2 10.8	=	
	$100 \dots 101$ 98 $1/2$	_	2.0			— — ,	4.8		
5 <sup>1</sup> /4	98 */2		—	-	-		9.2		9.2
5 1/2		27.6	29.5	5.0	157.5		12.1	-	231.7
	less than 96 96 to less than 97	5.7 4.1	5.7 0.1			_	_	<u> </u>	
	97	5.0	5.0		=	Ξ	—		
	98 99 99 100	1.1 9.7	5.7 13.0		=		10.0 2.1		
	100 101	2.0	-	5.0	157.5	-	_		
5 <sup>3</sup> /4	1 4	-	6.5	—		—	2.6		9.1
	less than 100 100 to less than 101	=	1.5 5.0	=		=	2.6	Ξ	
6		490.8	315.9	8.1		45.9	16.0	40.0	916.7
	less than 98		0.5			-			
	98 to less than 99	1.0	24.6		—				
	99 100 100 101	21.3 426.2	37.4 245.9	8.1	_	33.3 12.6	9.3 6.5	40.0	
1	101 102	42.3	7.5	-	-	-	0.2		
Total		529.8	362.2	59.6	157.5	115.9	132.6	40.0	1,397.6
of which,	with agreed periods to maturity of o more than 5 <sup>1</sup> /s years			46.5		70.0	70 F		202 5
n	among which : medium-term notes		6.5			70.0	79.5		202.5
	(Kassenobligationen)	· (_)	( _ )	(46.5)	· · ( <u> </u>	(70.0)	(57.8)	(_)	(174.3)
	to no more than 10 <sup>1</sup> /2 years	4.5	30.4	5.0	157.5	_	41.2		238.6
	to no more than 201/s years	2.6	11.0		. —	45.9	11.9	40.0	111.4
over 201/2	Years	522.7	314.3	8.1	_	-		-	845.1

## 9. Average Prices of Fully

			ı	Aortgage bon	ds					Ċ	ommunal bo	nds	-	
Period	5 */•	5 <sup>1</sup> /2*/0	6 */•	6 <sup>1</sup> /8 <sup>0</sup> /0	7 %	71/2%)	8 <sup>9</sup> /e	5 %	5 1/2 %	6 %	61/8%	7 %	7 1/8 %	\$ %
1956 1957 1958 1959 1960 1961 1962 1963		96.1 92.1 95.1 99.6 92.6 97.1 95.7 03.0	91.2 96.2 101.6 95.0 100.1 100.0	94.3 97.7 102.3 99.4 101.3 101.0	100.\$ 102.9 100.9 102.0 101.5	101.7 104.1 102.9 102.3 101.5	102.6 104.6 102.0 102.5 102.7 102.7	97.3 90.2 93.1 91.0 89.8	92.1 95.1 99.6 97.0 95.6 94.0	92.7 96.3 101.5 95.0 100.0 99.9 99.2	94.8 98.1 102.3 99.5 101.4 101.0 100.6			109.4 104.1 100.9
1963 1961 June July Aug. Sep. Oct. Dec. 1962 Jan. March April May June Juny Aug. Sep. Oct.	89.8 95.5 95.0 94.1 92.9 92.8 92.3 92.4 92.5 92.7 92.8 92.2 91.3 91.0 90.4 90.0 89.6	93.9 99.6 99.6 98.7 97.4 97.1 96.9 96.2 96.6 97.0 97.4 96.9 96.9 96.9 95.9 95.2 94.8 94.2	99.2 102.3 102.0 100.2 100.0 100.0 100.0 100.1 100.0 100.1 100.6 101.2 101.7 101.1 100.0 99.6 99.2	100.8 102.2 102.1 101.6 101.6 101.5 101.4 101.3 101.4 101.3 101.4 101.5 101.5 101.5 101.1 100.9 100.6	100.9 102.6 102.3 102.1 101.6 101.7 101.8 101.8 101.8 101.8 101.8 101.8 101.6 101.6 101.6 101.4 101.2 101.1	102.3 102.5 102.5 102.2 102.0 101.9 102.0 102.0 102.0 101.9 101.7 101.7 101.7 101.6 101.3 101.4 101.2 101.2	102.1 103.0 103.0 102.9 102.4 102.7 102.5 102.5 102.5 102.9 103.1 103.0 102.7 102.6 102.7 102.8 102.7 102.8	89.8 95.3 94.9 93.9 93.0 93.0 92.7 92.3 92.5 92.5 92.5 92.1 91.1 91.0 90.4 90.0 89.4	99.7 99.6 98.7 97.1 96.9 96.3 96.3 96.4 96.8 97.2 96.8 96.0 96.0 95.1 94.7	102.1 101.9 100.1 100.0 100.0 100.0 100.4 101.5 101.1 100.1 100.1 100.4 99.7 99.3 98.9	102.1 102.1 102.0 101.8 101.7 101.6 101.5 101.4 101.5 101.6 101.5 101.2 101.1 100.9 100.6 100.5	102.2 102.1 102.0 101.7 101.6 101.6 101.7 101.7 101.7 101.7 101.7 101.6 101.3 101.2 101.1 101.1 101.1	102.0 103.1 101.9 101.7 101.6 101.5 101.5 101.6 101.6 101.6 101.6 101.4 101.3 101.2 101.0 100.9 101.0	
Nov. Dec. 1963 Jan. Feb. March April May July Aug. Sep. Oct. Nov. Dec. 1964 Jan. Feb. April	89.3 89.4 90.5 90.4 90.3 90.3 90.1 89.8 89.5 89.4 89.3 89.2 89.3 89.3 89.4 89.3 89.2 89.3 89.4 89.3 89.4 89.3 89.4	93.8 93.8 94.6 94.6 94.4 94.2 94.0 93.7 93.5 93.4 93.3 93.3 93.3 93.3 93.3 93.3 93.6 94.8 94.2 94.8 94.2 94.0 94.2 94.0 94.2 94.2 94.3	98.6 98.6 99.4 99.4 99.4 99.3 99.2 99.0 99.0 98.9 98.9 99.0 99.0 99.0 99.2 99.2 99.2 99.2 99	100.4 100.4 100.8 100.8 100.9 100.9 100.9 100.8 100.7 100.7 100.7 100.7 100.7 100.7 100.7 100.6 8	101.0 101.1 101.0 101.1 101.0 101.0 100.9 100.6 100.9 100.9 100.9 100.9 100.9 100.9 100.9 100.9 100.1 101.1	101.4 101.5 101.7 101.7 102.0 102.5 102.4 102.4 102.2 102.2 102.2 102.2 102.6 102.6 102.8 102.8 102.8 102.8	102.1 102.3 102.3 102.7 102.6 102.2 102.1 102.0 102.0 102.0 102.0 101.8 101.8 101.8 101.8 101.8 101.9 102.1 102.1	89.1 89.1 90.3 90.1 90.0 89.9 89.6 89.5 89.4 89.3 89.3 89.3 89.3 89.3 89.4 90.2 90.2 90.0 89.8	93.8 93.9 94.7 94.7 94.6 94.5 94.4 94.4 94.1 93.7 93.5 93.4 93.5 93.4 93.5 93.4 93.5 93.4 93.5 93.4 94.6 94.8 94.8 94.8	98.7 98.6 99.3 99.4 99.4 99.3 99.3 99.3 99.3 99.2 99.1 99.0 99.0 99.0 99.2 99.2 99.2 99.2 99.2	100.4 100.6 100.6 100.6 100.6 100.5 100.5 100.7 100.7 100.7 100.7 100.7 100.7 100.9 100.8	100.8 100.9 100.9 100.9 100.8 100.8 100.7 100.4 100.6 100.5 100.5 100.5 100.5 100.5 100.5 100.4 100.5	101.0 101.0 101.0 101.0 101.0 100.9 100.8 101.5 101.5 101.6 101.6 101.6 101.6 101.6 101.6 101.6 101.6	

## 10. Index of

## Area of the Federal Republic except Berlin;

												110	ustry	
				Basic in	ndustries			N	letal-process	ing industri	es			Oth
Period 1)	Total	All			among which	:	AII			mong which			All	
		indus- tries	All basic indus- tries	Hard coal mining	Iron and steel industry	Cement industry	metal- process- ing in- dustries	Non- ferrous metal industry	Mechan- ical engi- neering	Road vehicle building	Electrical engi- neering	Precision instru- ments and optical goods	other process- ing in- dustries	I.G. Farben suc- cessors
1950 <sup>2</sup> ) 1951 1952 1953 1955 1956 1957 1958 1957 1958 1959 1960 1961 1962 1963 1961 1962 1963 1961 1962 1963 1964 July Aug. Sep. Oct. Nov. Dec. 1962 1962 1963 1964 April May July Aug. Sep. Oct. Nov. Dec. 1962 1964 1967 1968 1968 1967 1968 1	56 80 99 125 196 187 186 239 409 675 527 514 737 674 643 612 626 670 648 635 622 626 635 622 601 552 499 484 465	55 81 101 90 126 198 187 186 235 399 638 482 463 700 637 605 575 583 622 597 584 505 565 546 509 445 420	38 61 97 90 130 201 183 184 209 315 412 379 289 250 404 377 359 346 343 355 351 352 351 352 351 352 364 284 284 284 260 253	34 59 97 88 129 191 168 167 184 251 311 239 214 329 294 285 285 297 299 299 299 299 286 283 290 297 299 295 286 235 236 235 236 230 215 208	29 48 91 88 146 231 212 218 243 379 512 436 3379 512 436 3377 462 433 413 398 388 398 388 398 398 398 398 398 39	63 85 96 92 118 175 172 160 211 394 721 820 602 909 836 602 909 836 791 763 802 840 840 815 824 820 772 689 573 545 528	69 93 105 93 121 203 195 189 492 492 492 492 492 1.046 814 803 1.189 1.063 1.008 974 1.052 1.009 980 956 956 956 956 850 771 744 718	68 99 116 93 115 173 170 156 202 333 548 548 548 548 548 548 548 545 545 545	65 92 104 95 122 193 180 172 224 397 743 804 558 513 803 768 739 750 806 803 762 731 706 696 661 593 526 693 526 501 468	73 92 103 90 119 232 214 212 330 863 2.680 3.054 2.378 2.560 3.054 2.560 3.054 2.560 3.025 2.905 2.843 3.025 2.843 3.025 2.849 2.663 2.663 2.663 2.663 2.663 2.663 2.451 2.280	68 90 102 93 124 216 208 198 267 463 629 693 645 629 693 645 626 753 682 667 638 668 746 724 719 734 732 676 607 603 597 589 525	goods           70           87           102           95           110           169           173           160           195           321           427           406           281           235           434           405           381           363           377           367           348           250           242           232           241	67 96 104 87 125 187 187 187 187 438 697 694 697 694 648 609 626 635 635 616 605 635 616 525 462 433 437	36 79 98 75 132 208 1900 237 438 703 703 701 547 792 7711 680 640 657 609 637 604 611 533 538 462 452 452
Oct. Nov. Dec. 1963 Jan. Feb. March	421 470 494 475 463	385 428 447 430 419	233 248 252 240 230	189 198 201 190 190	277 295 301 284 263	468 546 573 559 546	653 729 769 737 719	323 355 315 292	398 468 490 466 449	2.027 2.193 2.338 2.240 2.209	596 624 604 587	251 246 237 233	401 456 480 466 458	424 491 510 495 485 491
March April June July Aug. Sep. Oct. Nov. Dec.	463 475 518 527 524 545 560 549 534 538	416 426 467 474 471 492 505 495 481 484	226 226 246 252 266 275 268 260 263	186 188 206 208 221 235 241 237 234 235	258 255 280 278 274 287 306 288 272 273	562 571 593 609 610 633 637 644 629 637	714 731 817 826 827 857 875 829 834	274 262 284 290 285 312 327 318 299 273	444 455 505 515 546 578 570 549 563	2,219 2,297 2,659 2,752 2,725 2,725 2,788 2,794 2,718 2,650 2,667	578 587 641 650 639 662 666 646 624 628	234 231 237 235 234 237 239 239 235 232	458 475 514 519 511 534 549 542 528 530	491 529, 572 563 553 575 587 577 565 571
1964 Jan. Feb. March April	538 567 579 600 596	513 530 551 549	288 311 338 342	255 274 294 301	273 299 321 355 354	666 680 691 693	871 881 903 889	273 262 265 259	596 604 617 612	2,746 2,777 2,838 2,772	671 677 700 688	239 247 262 293	559 573 588 585	616 641 657 653

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

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

		ľ	ndustrial bon	ds					Loans	of public aut	horities			Destal
5 %	5 1/2 0/0	6 %	6 4/2 %	7 %	7 1/2 %	\$ °/e	5 %	51/2*/0	6 %	61/2%	7 %	7 1/2 %	\$ \$/0	Period
Ξ	=	=	=	=		100.5	=	=	92.5 96.5	=	93.2 100.2	102.4		1956 1957 1958
90.9 93.9 92.2	98.7 92.9 97.3 95.7	102.0 98.8 101.3 100.2	103.3 100.8 102.6 101.8 101.8	105.4 103.4 103.9 103.1 102.3	102.4 106.1 104.0 104.0 103.1 101.6	105.1 107.0 104.9 103.9 102.1 101.5	90.8 94.9 93.3 93.1	99.0 93.5 98.4 97.8 96.9	100.7 96.8 100.8 100.8 100.2	102.7 98.8 102.8 102.4 102.3	105.0 101.1 104.1 103.9 102.6	106.3 103.3 104.0 103.0 101.6	107.3 104.5 104.2 102.4	1959 1960 1961 1962 1963
92.7 96.7 94.7 92.9 91.4 92.4 92.6	95.5 100.5 99.1 97.4 95.4 96.0 96.0	100.4 103.1 101.8 100.6 99.8 100.5 100.4	104.1 103.0 101.5 100.5 101.5 102.0	104.7 104.0 102.7 101.9 102.9 103.3	104.9 104.1 103.1 102.5 103.2 103.5	104.6 103.8 103.0 102.4 102.8 102.8	97.4 96.6 95.1 93.8 93.7 93.9	101.0 99.9 98.7 97.6 97.4 97.4	102.5 101.7 100.6 100.1 100.5 100.6	104.4 103.9 102.8 102.0 102.1 102.4	105.2 104.4 103.5 103.0 103.4 103.7	105.0 104.2 103.5 103.0 103.3 103.4	105.2 104.6 103.7 103.1 103.5 103.4	June 1961 July Aug. Sep. Oct. Nov.
91.8 92.6 93.5 93.8 94.2 92.9	95.3 96.1 96.9 97.6 98.1 96.6	99.9 100.4 101.0 101.4 101.8 100.7	101.7 102.5 102.8 103.1 103.5 102.5	102.5 103.5 103.9 104.2 104.4 103.7	103.1 103.9 104.1 104.3 104.2 103.5	102.5 103.1 103.1 103.0 102.9 102.2	93.3 93.8 94.8 95.4 95.3 94.0	97.0 97.7 98.8 99.5 <b>99.7</b> 98.7	100.4 100.8 101.4 102.2 102.8 101.5	102.1 102.6 103.2 104.0 104.1 103.1	103.7 104.1 104.5 105.1 105.2 104.3	103.2 103.5 103.8 103.9 103.9 103.4 103.3	103.1 103.4 103.7 103.6 103.3 102.6 102.1	Dec. Jan. 1962 Feb. March April May June
92.1 91.9 91.2 91.2 90.7 90.8	95.6 95.7 95.0 94.5 94.1 93.9 94.5	100.0 100.6 99.6 99.6 99.2 99.1 99.4	102.1 101.8 101.1 100.7 100.6 100.6 100.8	102.9 103.1 102.7 102.6 102.2 101.8 101.8	102.8 102.8 102.6 102.4 102.1 102.0 102.0	101.8 101.9 101.6 101.7 101.4 101.1 101.1	92.7 92.7 92.3 92.1 91.9 91.8 92.8	98.0 97.9 97.6 97.0 96.3 96.6 96.3	100.7 100.4 100.1 100.0 99.8 99.7 99.8	102.1 102.3 102.1 101.8 101.3 101.1 101.4	104.0 103.9 103.5 103.5 102.9 102.6 102.6	103.3 103.0 102.5 102.3 102.0 101.9 102.0	102.1 102.0 102.0 101.5 101.2 101.1	Jule July Aug. Sep. Oct. Nov. Dec.
91.4 92.5 92.5 92.7 92.7 92.5 92.5	95.4 95.5 95.7 95.9 95.6 95.3	100.3 100.5 100.5 100.6 100.2 100.2	101.5 101.6 101.7 101.8 101.6 101.7	102.5 102.9 102.7 102.6 102.2 102.1	102.2 102.1 102.0 101.8 101.5 101.4	101.4 101.4 101.3 101.4 101.2 101.0	93.6 93.3 93.5 93.5 93.1 92.9	97.1 97.1 97.2 96.7 97.1 97.0	100.2 100.2 100.4 100.4 100.2 100.1	102.2 102.5 102.5 102.5 102.3 102.4	103.2 103.5 103.5 103.4 102.8 102.5	102.3 102.3 102.2 102.0 101.5 101.3	101.3 101.5 101.4 101.2 100.9 100.5	Jan. 1963 Feb. March April May June July
92.4 92.6 92.5 93.0 93.2 93.1	95.1 95.2 95.3 95.5 95.7 95.6	100.1 100.1 100.3 100.4 100.6 100.5	102.1 101.8 101.8 101.9 101.8 101.7	102.0 102.1 102.2 102.2 102.2 101.9	101.2 101.1 101.3 101.6 101.4 101.0	101.2 101.7 101.9 101.8 101.6 101.5	92.6 92.6 92.8 93.3 93.4	96.7 96.7 96.7 96.9 97.0 97.0	100.1 100.0 100.1 100.1 100.2 100.1	102.1 102.1 102.1 102.2 102.2 102.2 102.2	102.1 102.0 102.1 102.2 102.3 102.0	101.1 101.3 101.4 101.3 101.2 100.8	100.6 100.6 100.7 100.7 100.0	Aug. Sep. Oct. Nov. Dec.
93.7 94.1 93.6 91.9	96.3 97.0 96.5 94.7	101.0 101.4 100.8 99.6	101.7 101.7 101.5 100.7	102.1 101.8 101.5 101.1	101.4 101.3 101.5 101.1	101.9 101.8 101.6 101.9	94.5 94.8 94.2 93.2	97.9 98.5 98.2 96.9	101.0 101.3 100.8 99.4	102.6 102.6 102.3 101.3	102.5 101.9 101.4 101.1	100.8 100.8 100.6 101.6		Jan. 1964 Feb. March April

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

## Share Prices

31 December 1953 = 100

ocessing in	ndustries	1							Other	Dranques of	economic a	CLIVILY		
		among	which:								among which	:		Period 1)
Other chemical industry	Rubber process- ing	Paper industry	Leather and linoleum industry	Textile industry	Food industry	Breweries	Building and civil engineer- ing	All other branches	Depart- ment stores	Com- mercial banks	Mortgage banks	Shipping	Power industry	
68 94 106 91 129 217 221 232 320 589 936 945 640 606	67 80 87 84 111 173 176 169 223 437 719 689 452 465	69 115 113 88 134 202 194 179 227 375 617 645 360 236	89 101 106 98 111 153 148 152 221 355 613 583 407 352	87 121 108 92 117 163 158 151 181 260 410 383 258 266	85 110 116 95 122 181 186 198 284 484 636 614 526 559	83 87 100 89 123 210 230 256 372 372 1.081 901 867	116 104 106 92 128 209 199 210 312 532 897 1.060 1.055 1.256	60 79 91 119 187 186 185 253 449 698 808 696 701	61 78 87 116 193 207 326 744 1.495 1.702 1.370 1.321	30 51 72 74 121 200 215 222 318 574 871 991 759 726	75 82 93 130 211 204 349 674 875 892 855 912	56 85 119 100 139 181 184 187 161 172 189 214 196 181	65 85 96 91 117 184 177 171 228 395 611 729 664 688	1950 *) 1951 1952 1953 1955 1955 1955 1956 1957 1958 1959 1960 1961 1962
1,017 919 857 799 832 913 \$56	744 674 620 587 605 655 619	706 656 624 598 605 658 571	639 575 551 506 518 580 548	417 376 361 333 329 346 331	649 612 591 563 578 637 619	1.146 1.048 991 935 986 1.057 1.041	1.185 1.097 1.080 1.014 1.058 1.154 1.145	871 810 780 749 786 849 835	1.771 1.599 1.540 1.495 1.665 1.774 1.754	1,066 987 946 874 920 1,023 991	914 881 863 825 838 917 911	213 206 207 205 210 207 199	794 744 717 700 727 776 769	June 1961 July Aug. Sep. Oct. Nov. Dec.
\$17 7961 7562 5865 5659 5865 5362 5362 5362 5362 5565 5362 5566	515 515 515 477 434 428 435 410 390 344 413 430	534 486 460 422 396 365 332 295 273 238 254 268	533 513 501 466 417 379 368 339 335 305 362 371	318 300 297 286 259 248 246 233 234 216 229 237	616 604 584 546 502 490 469 470 429 484 519	1.062 1.060 1.061 1.042 984 889 833 767 768 718 788 843	1.206 1.291 1.299 1.255 1.149 981 979 889 894 767 934 1.020	822 827 833 806 731 647 627 610 605 553 624 663	1,704 1,654 1,615 1,567 1,397 1,263 1,247 1,209 1,208 1,208 1,208 1,208 1,208	956 943 967 915 821 702 640 636 629 568 649 686	928 927 992 973 891 827 796 768 785 785 733 800 844	207 208 208 208 213 206 201 189 188 171 176 178	763 780 781 762 693 614 607 589 588 538 607 645	Jan. 1962 Feb. March April June June July Aug. Sep. Oct. Nov. Dec.
575 554 545 544 603 617 608 641 668 651 628 641	409 397 402 423 468 491 476 494 514 513 493 497	256 234 218 222 224 234 234 247 253 247 253 247 235 230	352 339 340 352 367 355 346 361 371 359 343 337	232 237 233 269 271 264 282 294 292 283 286	505 507 512 520 564 580 575 589 599 597 587 587	830 826 818 852 855 856 895 926 918 904 901	1.003 1.016 1.073 1.088 1.177 1.285 1.336 1.448 1.438 1.418 1.438 1.438 1.336 1.3390	642 623 636 655 702 723 717 739 759 747 729 738	1.324 1.272 1.245 1.349 1.364 1.355 1.389 1.355 1.389 1.350 1.308 1.316	656 632 642 729 743 739 777 811 786 760 771	833 831 847 902 913 926 951 987 972 952 963	179 178 176 178 180 183 185 187 183 179 180 180	623 605 623 644 685 713 707 726 741 736 720 730	Jan. 1963 Feb. March April June July Aug. Sep. Oct. Nov. Dec.
670 688 709 718	525 540 550 540	230 241 259 280 278	352 351 362 350	304 310 313 315	583 584 603 598	928 932 942 928	1,504 1,560 1,629 1,634	763 759 779 768	1,293 1,258 1,316 1,288	818 836 871 847	1.027 1.077 1.135 1.116	186 198 203 207	750 737 747 741	Jan. 1964 Feb. March April

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

V. Capital Marke	٧.	Capital	Market
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#### 11. Investment

	1					1	Inventory	value <sup>2</sup> )					1	,	Number of
6	Fund						1962	1963		1	964		1957	1958	1959
Company	rund	1957	1958	1959	1960	1961	1962	1903	Jan.	Feb.	March	April	1957	1938	1939
				¢		М	illions of	DM						Thousand	ls
Allfonds Gesellschaft für Investmentanlagen mbH. München	Allfonds	_	-	-	55.0	87.0	90.1	114.4	121.1	124.5	131.0	127.6	_	-	-
Allgemeine Deutsche Investment-GmbH, München-Düsseldorf	Adifonds Adiropa Adiverba Fondak Fondis Fondra Tresora		87.8 	135.2  209.4 121.4 38.3 	194.7 12.3  278.5 163.9 60.1 	180.0 19.6  263.2 150.0 65.1 31.4	138.9 20.3 202.0 115.1 64.9 29.6	149.7 22.2 16.4 214.7 123.4 78.9 27.6	158.2 23.0 17.5 225.6 130.2 84.4 27.2	161.9 23.1 18.0 227.6 132.6 87.4 27.0	167.2 23.3 19.0 234.0 138.2 90.4 27.0	164.3 23.1 18.7 228.2 134.9 91.0 26.4		848.9  786.4 307.0 202.1	794.4 — 1,652.7 831.9 204.6 —
Anlage-Gesellschaft für Französische Aktienwerts mbH, Düsseldorf	Agefra- Fonds	-	<u>-</u>	120.4	92.3	90.7	84.5	64.4	64.7	60.5	57.9	58.7	-	-	1,081.8
Anlage-Gesellschaft mbH für englische und holländische Aktienwerte, Düsseldorf	Anglo- Dutch- Fonds	-	-	<del>.</del>	. 14.5	12.5	11.0	11.2	10.7	10.2	10.4	10.6	-	_	-
Deutsche Gesellschaft für Wertpapier- sparen mbH, Frankfurt (Main)	Akkumula Intervest Investa		255.1	 83.1 497.6	80.9 666.7	17.7 94.2 645.5	18.1 88.2 530.1	20.1 95.2 603.8	20.8 96.8 644.4	20.8 96.9 662.0	20.8 96.2 691.0	20.4 96.9 677.4	<b>517.8</b>	 1,607.8	908.6 3,779.5
Deutscher Investment-Trust, Gesellschaft für Wertpapieranlagen mbH, Frankfurt (Main)	Concentra Industria Thesaurus Trans-	129.0	292.8 	504.4 122.1 108.2	615.3 179.8 141,6 91.2	499.7 154.7 208.0 89.0	389.3 116.4 157.0 77.5	438.3 122.1 160.3 78.4	468.8 127.8 167.6 80.0	460.4 124.3 168.8 77.0	487.0 126.7 174.3 77.3	484.7 125.8 170.9 77.1	1,304.0	1,970.0 	4,208.8 785.5 671.8
Deutsche Kapital- anlagegesellschaft mbH, Düsseldorf	atlanta Arideka Dekafonds I	17.8	58.4	136.8	91.2  203.5	209.3	77.5 18.7 175.4	78.4 21.5 198.9	22.7 212.8	21.9 206.2	22.6 215.3	22.4 212.0	161.9	355.0	1,057.0
Europa und Übersee Kapitalanlage- gesellschaft mbH, Frankfurt (Main)	Atlantic- fonds Europa- fonds I	-	-		61.7 53.9	47.4 50.2	36.8 42.1	35. <b>8</b> 40.0	36.2 40.8	36.0 40.2	34.7	33.9 38.0	-	-	
Internationale Kapital- anlagegesellschaft mbH, Essen	Brauerei- Fonds	-	_	-	-		35.5	35.5	35.8	35.5	35.9	35.3	_	-	-
Union-Investment- Gesellschaft mbH, Frankfurt (Main)	Unifonds Uscafonds	17.1 2.1	65.5 5.0	126.1 7.8	170.2 10.0	182.9 11.0	169.4 10.2	237.3 11.5	271.4 11.8	291.0 12.0	315.2 12.1	316.0 12.1	384.6 23.8	1,000.1 45.6	1,165.5 68.7
Total <sup>6</sup> )		317.1	1,049.3	2,266.5	3,146.1	3,109.2	2,621.2	2,921.8	3,100.2	3,125.5	3,245.9	3,206.5			

<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; Deka-not add to totals because of rounding.

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

# Capital accruing DM mn Period 1957 1958 1959 1960 1961 1962 1963 $182.8 \\ 500.5 \\ 465.7 \\ 340.1 \\ 229.5 \\ 224.2 \\ 192.6 \\ 192.6 \\ 192.6 \\ 192.6 \\ 193.1 \\ 192.6 \\ 193.1 \\ 192.6 \\ 193.1 \\ 193.1 \\ 203.1 \\ 193.1 \\ 193.1 \\ 203.1 \\ 193.$ May June July Aug. Sep. Oct. Nov. Dec. 1961 1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. Jan. Feb. March April May June July 1963 16.5 12.2 9.5 13.4 10.5 9.2 26.0 16.2 12.6 14.6 22.8 29.1 Aug. Sep. Oct. Nov. Dec. 41.6 36.2 30.7 26.3 Jan. Feb. March April 1964

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

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

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

Index of nominal values (1953 - 100)

Period

1961 Dec.

1961 Dec. 1962 Jan. March April June July Aug. Sep. Oct. Nov. Dec.

Jan. Feb. March April Mav June July Aug. Sep. Oct. Nov. Dec.

Jan. Feb. March April 1964

Name Ca

1963

#### Fixed-Interest DM securities DM shares Index of Average price <sup>2</sup>) nominal values (1953 — 100) Average price <sup>2</sup>)

stock

2

## 14. Price, Dividend and Yield of Officially Quoted Shares

Area of the Federal Republic except Berlin

End of more		Average value	\$
End of year or month	Price	Dividend	Yield
		%	
1953	112	2.97	2.87
1 <b>954</b> 1955	181 203	4.80 6.31	2.65 3.10
1956	181	7.54	4.15
1957	186	8.64	4.64
1958 1959	282	9.28 10.63	3.29
1960	602	11.79	1.96
1961	529	13.17	2.45
1962 1963	397 425	13.65 13.44	3.44
1961 Dec.	529	13.17	2.49
1962 Jan.	515	13.21	2.56
Feb.	511	13.32	2.61
March	504	13.33	2.65
April May	485	13.41 13.45	2.77
June	384	13.40	3.49
July	367	13.61	3.71
Aug. Sep.	381 360	13.65	3.58
Oct.	351	13.65	3.89
Nov.	409	13.65	3.34
Dec. 1963 Jan.	397	13.65 13.67	3.44
Feb.	382	13.62	3.58 3.75
March	374	13.57	3.63
April	383	13.63	3.56
May June	426	13.58 13.52	3.19
July	421	13.45	3.20
Aug.	435	13.45	3.09
Sep. Oct.	437	13.45 13.41	3.08 3.17
Nov.	413	13.45	3.26
Dec.	425	13.44	3.16
1964 Jan.	447	13.43	3.01
Feb. March	456 471	13.34 13.33	2.93
April	458	13.20	2.88

inits issu	ed 2) 2)		•									Price	e per unit "	り				
		1			19	64										19	64 <sup>4</sup> )	
1960	1961	1962	1963	Jan.	Feb.	March	April	1957 <sup>*</sup> )	195§ 2)	1959 ²)	1960 <sup>2</sup> )	1961 <sup>2</sup> )	1962 <sup>2</sup> )	1963 °)	Jan.	Feb.	March	April
	1 magazine	I	Thou	sands			·						DM					
				1												ł		1
445.0	2,120.0	2,735.8	3,436.4	3,524.5	3,592.9	3,711.2	3,930.7	-	-		128.20	42.60	34.20	34.60	35.48	35.71	36.46	34.08
2,826.4	2.925.3	3.003.2	3,074.9	3,083.8	3,083.2	3,083.5	3.089.9	-	107.90	176.90	71.40	63.70	47.90	50.40	52.25	53.48	55.58	55.54
101.1	298.8	366.9	406.5	414.4	416.5	417.4	420.4	-			126.90	68.60	57.70	=7.00	57.63	57.34	57.94	57.3
			331.6	338.1	340.7	349.2	353.B	— —		`		<b>—</b>		51.10	52 98	53.96	55.97	55.60
1,729.2	5,256.0	5,327.7	5,419.0	5.447.6	5,443.1	5,428.0	5,432.3	102.90	158.30	131.90	166.80	52.00	39.30	40.90	42.79	42.95	44.13	43.99
2,613.7	2,737.6	2,783.8	2,848.9	2,851.3	2,860.5	2,867.1	2,865.5	120.60	185.00	151.80	65.00	56.80	42.90	44.80	10.52	47.43	49.21	49.20
549.9	616.5	718.3	858.6	\$87.2	910.1	923.5	946.3	198.50	138.00	194.50	113.20	109.50	93.f0	95.00	97.40	98.74	100.67	100.37
	658.9	718.5	651.3	628.5	626.0	617.7	608.5	-	-	-	-	49.70	43 00	43.70	44.61	44.46	45.06	45.18
769.6	1,938.7	1,902.0	1,754.9	1,739.8	1,722.4	1,709.1	1,711.6	-	-	116.60	125 50	48.90	46.50	38.40	38.80	37.37	35.85	36.17
		•																
144.4	119.3	111.0	108.8	108.8	108.2	107.5	106.8	-	-	-	106.40	111.40	104.90	109.00	107.20	99.81	101.98	103.61
-	304.2	372.0	375.2	374.4	373.6	363.9	362.0		-		_	60.50	50.70	55.70	57.02	57.47	58.82	59.12
892.8	921.8	991.0	1,015.4	1,014.2	1,011.8	1,002.9	999.3	_		96.00	94.80	106.80	92.80	97.50	99.23	99.31	100.09	100.95
\$,106.6	8,735.3	9,367.2		10,129.4	10,193.3	10,245.0	10,306.8	106.90	164.40	136.90	85.30	76.70	58.70	62.30	<b>64</b> .76	66,45	69.01	68.90
4,096.1	11.323.0	11.849.7	12,730,1	12,905.0	13.226.6	13,480.3	13,630.8	103.00	154.20	124.30	156.00	45.90	34.00	35.60	37.03	36.74	36.99	37.10
1.904.3	1,840.0	1,815.0	1,806.5	1,805.8	1,811.5	1,808.6	1,804.9			161.30	97.80	87.40	66.30	70.00	72.35	71.78	72.27	72.38
2,606.3	4,157.1	3,931.1	3,596.3	3,572.9	3,543.6	3,531.6	3,513.7	-	98.20	167.10	56.20	52.00	41.30	46.10	47.85	48.68	50.53	50.63
1,710.9	1,580.8	1,629.8	1,567.4	1,566.3	1,566.2	1,556.6	1,547.7	-		-	55.70	59.20	49.60	52.40	53.32	52.25	52.10	52.24
_		439.5	486.1	492.9	496.7	500.5	502.9	-	-	-	·		43.90	45.70	47.12	45.56	46.37	46.40
3,672.2	4,248.0	4.739.5	5,125.3	5,191.2	5,243.8	5,279.8	5,307.9	114.20	170.60	134.00	57.30	51.00	38.70	40.50	42.00	40.58	41.96	42.03
1,472.7	1,121.7	1,052.3	<del>9</del> 92.7	978.8	969.9	958.1	941.1		_	_	44.40	44.70	37.30	37.50	38.23	38.43	37.77	37.64
327.7	650.2	659.7	636.0	630.8	626.5	624.2	618.9	-	-	155.60	170.70	\$0.50	67.30	65.00	66.68	66.22	63.57	63.36
-	-	792.8	751.5	745.5	738.7	729.1	720.1	-		-	-		46.90	49.50	<b>49.9</b> 7	50.21	51.08	51.43
3,664.4	4,556.2	5,639.7	7,707.4	8,373.5	8,832.1	9,255.6	9,495.6	46.70	68.80	113.70	48.80	42.20	31.60	32.40	33.60	34.31	35.47	35.41
91.7	91.1	101.4	103.5	103.5	103.4	103.1	102.6	93.90	116.20	120.10	115.70	128.40	106.40	117.50	120.48	121.66	124.09	125.24
			•															

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

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

per cent

1	Period	Fixed- interest securities, total	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authori- ties	Fixed- interest securities, total	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authori- ties
		· ·	Securities	in circulati	on <sup>2</sup> )				Securities	placed dur	ing month c	of issue <sup>3</sup> )	
1958 1959 1960 1961 1962		6.5 5.8 6.3 5.9 6.0	6.4 5.8 6.3 6.0 6.0	6.5 5.8 6.4 6.0 6.1	6.6 5.7 6.2 6.0 6.0	6.7 5.8 6.2 5.9 6.0	6.6 5.8 6.4 5.9 5.9		6.3 5.5 6.6 5.9 6.0	6.7 5.6 5.9 6.0		6.9	
1963 1961	Nov. Dec.	6.1 6.0 6.0	6.1 6.0 6.0	6.2 6.0 6.0	6.1 6.0 6.1	6.0 6.1 6.2	6.0 6.0 6.0	6.1 6.1	6.1 6.0 6.0	6.1 6.1 6.1	6.1 6.1	6.1	6.1
1962	Jan. Feb. March April May June July Aug. Sep. Oct. Nov.	5.9 5.9 5.8 5.9 6.0 6.1 6.1 6.2 6.2	6.0 6.0 5.9 5.9 6.0 6.1 6.1 6.1 6.1 6.2	6.0 6.0 5.9 6.1 6.1 6.1 6.1 6.1 6.2 6.2	6.0 5.9 5.8 5.9 6.0 6.1 6.1 6.1 6.2 6.2	5.9 5.8 5.7 5.8 6.1 6.1 6.1 6.1 6.3 6.4	5.9 5.7 5.6 5.8 5.9 6.0 6.0 6.2 6.2	6.0 6.0 5.9 5.9 6.1 6.1 6.1 6.1 6.1 6.2	6.0 5.8 5.8 6.0 6.1 6.1 6.1 6.1 6.1 6.1	5.9 6.0 5.8 5.9 6.0 6.1 6.1 6.2 6.2 6.2	6.0 5.8 6.1 6.1 6.1 6.1	6.1 6.1 6.1 5.9 6.0 6.1 6.1 6.1 6.2	$ \begin{array}{r} 6.1 \\ 6.0 \\ 5.9 \\ 5.8 \\ 6.1 \\ 6.1 \\ 6.1 \\ 6.1 \\ 6.1 \end{array} $
1963	Dec. Jan. Feb. March April May June	6.2 6.1 6.1 6.1 6.1 6.1 6.1	6.2 6.1 6.1 6.1 6.1 6.1 6.1	6.2 6.1 6.1 6.1 6.1 6.1 6.1 6.2	6.1 6.0 6.0 6.0 6.1 6.1	6.3 6.1 6.0 6.0 6.1 6.1 6.1	6.1 6.0 6.0 6.0 6.1 6.1 6.1	6.1 6.1 6.1 6.0 6.0 6.0 6.0	6.2 6.1 6.1 6.1 6.1 6.1 6.1 6.1	6.2 6.1 6.1 6.1 6.1 6.1 6.1 6.1	6.1 6.1 —	6.1 6.1 6.1 — — 6.1	6.1 6.1 6.0 6.0 6.0 6.0
	July Aug. Sep. Oct. Nov. Dec.	6.1 6.1 6.1 6.1 6.1 6.1 6.1	6.1 6.1 6.2 6.2 6.2 6.1	6.2 6.2 6.2 6.2 6.2 6.2 6.2	6.1 6.0 6.1 6.1 6.1 6.1	6.1 6.0 5.9 5.9 6.0	6.1 6.1 6.1 6.0 6.0	6.0 6.1 6.0 6.0 6.1	6.1 6.1 6.1 6.1 6.1	6.1 6.1 6.1 6.1 6.1 6.1	6.1 6.1 6.0 6.1	6.1	6.1 6.0 6.0
	Jan. Feb. March April	6.0 6.0 6.0 6.1	<b>6.1</b> 6.0 6.0 6.1	6.1 6.1 6.1 6.1	6.0 6.0 6.0 6.1	5.9 5.9 6.0 6.2	5.9 5.9 6.0 6.2	6.0 5.9 5.9 6.1	6.1 6.0 6.1 6.1	6.1 6.0 6.0 6.1	6.1 6.0 —	6.1 6.1 	6.0 5.8 5.8

<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>3</sup>) All securities quoted on stock exchanges, weighted with circulating amounts at nominal values. — <sup>3</sup>) Weighted with amounts placed, at nominal values.

Constant States

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V. Capital Market

#### 16. Building and Loan Associations

(a) Interim Statements\*) Millions of DM

		1				A	sets						Liabi	litles				ations
End of	Number	Balance-		Buildir	g loans			Balances	Treasury bills		D	eposits		Borrowi	ngs		ate	nd of month
year or month	of institu- tions	sheet total	Total	Allo- cations	Inter- mediate credits	Other	Equali- sation claims <sup>2</sup> )	with credit institu- tions <sup>2</sup> )	and non- interest- bearing Treasury bonds	Securi- ties	Savin depos	gs d	ther le- osits	tal j	mong rhich: from credit stitu- ons <sup>3</sup> )	Capital funds 4)	Total	among which: Allo- cations
050		8,269.4	4,939.2	4.111.0	666.6	AI	l Buildin	g and L	oan Ass	ociation	S    7,489.		1.8   325		58.0	143.6	2.105.4	1.671.8
1959 1960 1961 1962 1963 0ct. Nov. Dec. 1964 Jan. Feb March	31 30 30 30 30 30 30 30 30	<b>10.404.6</b> 12.686.8 14.731.9 17.098.2 15.693.7 15.739.6 17.098.2 17.008.2 17.008.2 17.008.2 17.008.3 17.083.2	6.300.0 7.903.0 9.425.6 11.143.7 10.814.3 10.930.2 11.143.7 11.245.3 11.355.2	4.831.2 5.780.9 6.983.5 8.178.7 7.893.7 8.012.8 8.178.7 8.339.5 8.382.0 8.441.9	1,193.7 1,747.8 1,901.7 2,247.6 2,254.2 2,234.9 2,247.6 2,175.7 2,231.8 2,204.4	101.0 275.1 374.3 540.4 717.4 666.4 682.5 717.4 730.1 741.4 758.8	60.3 59.0 58.0 56.9 57.5 57.6 56.9 56.8 56.8 56.8 56.8	<b>3.275.5</b> <b>3.877.4</b> <b>4.329.3</b> <b>4.887.9</b> <b>3.848.4</b> <b>3.749.1</b> <b>4.887.9</b> <b>4.707.9</b> <b>4.579.3</b> <b>4.551.1</b>	51.9 34.3 38.1 51.5 57.1 53.2 51.5 56.4 61.4	<b>109.2</b> <b>179.8</b> <b>527.8</b> <b>607.8</b> <b>649.7</b> <b>652.1</b> <b>659.5</b> <b>649.7</b> <b>717.5</b> <b>707.9</b> <b>759.2</b>	7,439, 9,355, 11,283, 13,071, 15,179, 13,518, 13,563, 15,179, 15,058, 15,000, 15,036	.2     3       .1     4       .9     4       .5     4       .7     4       .1     3       .5     4       .1     3       .2     3	1.8         323           3.7         482           7.2         676           1.2         792           1.4         891           5.0         901           8.7         922           7.3         931           0.9         935           0.7         945	.2 3 .7 3 .7 4 .0 4 .3 5 .3 4 .0 4 .1 5 .3 5	<b>35.0</b> <b>45.9</b> <b>18.4</b> <b>87.6</b> <b>07.2</b> <b>60.7</b> <b>87.6</b> <b>44.8</b> <b>23.2</b> <b>32.0</b>	143.0 183.5 241.6 278.7 330.2 307.0 307.1 330.2 343.6 346.4 357.1	2,832.3 3,303.1 3,827.6 4,186.3 4,567.9 4,598.8 4,186.3 4,274.8 4,305.8 4,398.0	2.157.9 2.566.6 2.795.2 3.051.2 3.353.4 3.428.0 3.051.2 3.153.1 3.208.6 3.279.4
	I II					Priv	1. ate Build	1	Loan A	1.	11		1	I	1			
1959 1960 1961 1962 1963 Oct. Nov. Dec. 1964 Jan. Feb March	16 17 17 16 16 16 16 16 16 16	4,856.2 6,141.9 7,500.2 8,658.1 9,990.9 9,222.7 9,195.6 9,990.9 9,860.1 9,824.3 9,922.6	3.076.9 4.081.3 5.237.6 6.235.4 7.347.1 7.154.5 7.220.7 7.347.1 7.388.7 7.476.0 7.502.6	2,547.0 3.098.5 3.780.1 4.661.2 5.538.4 5.347.9 5.443.2 5.538.4 5.678.0 5.729.6 5.729.6 5.786.4	<b>491.7</b> <b>933.0</b> <b>1.395.3</b> <b>1.517.6</b> <b>1.739.4</b> <b>1.739.4</b> <b>1.708.0</b> <b>1.739.4</b> <b>1.642.1</b> <b>1.674.7</b> <b>1.642.6</b>	<b>38.2</b> <b>49.8</b> <b>62.2</b> <b>56.6</b> <b>69.3</b> <b>69.3</b> <b>69.5</b> <b>69.3</b> <b>69.3</b> <b>69.3</b> <b>68.6</b> <b>71.7</b> <b>73.6</b>	44.7 44.4 43.4 42.7 41.8 42.3 42.4 41.8 41.7 41.7 41.7	1.417.0 1.589.4 1.776.5 1.939.6 2.114.9 1.605.8 1.506.5 2.114.9 2.008.1 1.889.6 1.937.2		194.3 249.9 237.9 254.6 265.9 266.3 265.2 265.9 278.8 277.2 278.1	4,432 5,591 6,812 7,835 9,047 8,124 8,084 9,047 8,919 8,856 8,919	.6 .8 .9 .2 .6 .9 .2 .1 .9	12.4         15:           17.0         194           12.3         249           16.8         284           13.0         311           14.1         307           18.9         311           13.0         311           13.0         311           10.5         310           25.4         309           33.0         310	1.1 1 .9 1 .9 1 .1	74.9 16.4 59.8 09.9 220.2 217.5 220.3 220.2 269.5 256.3 215.3	91.8 115.4 151.6 173.0 210.1 185.4 185.5 210.1 206.3 206.3 212.5	942.1 1.290.8 1.524.5 1.875.4 1.911.4 2.098.8 2.053.6 1.911.4 2.043.6 1.927.4 2.040.4	667.5 834.9 988.4 1,111.7 1,122.7 1,243.1 1,237.2 1,122.7 1,282.0 1,175.9 1,276.9
1959	14	3.413.2	1,862.3	1,564.0	174.9	Pub	ic Build	ing and	Loan As 27.4	sociatio	<b>ns</b>    3,056	.8   1	19.4   17	3.1	83.1	51.8	1.163.3	1.004.3
1960 1961 1963 1963 0ct. Nov. Dec. 1964 Jan. Feb. March	14 14 14 14 14 14 14 14 14 14 14 14	4,262.7 5,186.6 6,073.8 7,107.3 6,471.0 6,544.0 7,107.3 7,144.4 7,159.5 7,160.6	2,218.7 2,665.4 3,190.2 3,796.6 3,659.8 3,709.5 3,709.6 6 3,856.6 3,879.2 3,902.5	1,732.7 2,000.8 2,322.3 2,640.3 2,545.8 2,569.6 2,640.3 2,661.5 2,652.4 2,655.5	260.7 352.5 384.1 508.2 514.9 526.9 508.2 533.6 557.1 561.8	225.3 312.1 483.8 648.1 599.1 613.0 648.1 661.5 669.7 685.2	15.9 15.6 15.3 15.1 15.2 15.2 15.1 15.1 15.1 15.1 15.1	1.686.1 2.100.9 2.389.7 2.773.0 2.242.6 2.773.0 2.699.8 2.689.7 2.613.9	<b>51.9</b> <b>34.3</b> <b>38.1</b> <b>51.5</b> <b>57.1</b> <b>53.2</b> <b>51.5</b> <b>56.4</b> <b>61.4</b> <b>61.4</b>	229.9 289.9 353.2 383.8 394.3 383.8 438.7 430.7 481.1	3.763 4.470 5.236 6.132 5.394 5.478 6.132 6.139 6.143 6.143 6.117	.6 .3 .9 .3 .1 .2 .3 .0 .3	6.7 28	5.9 4.7 0.1 4.2 0.2 0.1 0.4 5.2	118.6         186.1         208.5         267.4         289.7         240.4         267.4         267.4         266.9         316.7	68.1 90.0 105.7 120.1 121.6 121.6 120.1 137.3 140.1 144.6	1.541.5 1.778.6 1.952.2 2.274.9 2.469.1 2.545.2 2.274.9 2.231.2 2.378.4 2.357.6	1,323.0 1,578.2 1,683.5 1,928.5 2,110.3 2,190.8 1,928.5 1,871.1 2,032.7 2,002.5
		Promi	ses of c	apital			or mont	tal out-	res, in m paymen	ts	.,					Rec	eipts of	<u> </u>
	Con-				Т	otal	Out-p savings of	aymenti		cated g loans					Repay- ment	amoi	rest and rtisation building	
Period	tracts <sup>8</sup> ) newly con- cluded <sup>6</sup> )	Total	Allo- cations 7)	Inter- mediate credits and other building loans promised	Amount to settl intern cro and	ex- cluding s applied ement of nediate edits other ng loans	Total	among which: Applied to settle- ment of inter- mediate credits,	Total	among which: Applied to settle- ment of inter- mediate	Inter- mediate credits newly g	Other build- ing loans ranted	Savings amounts paid in <sup>8</sup> )	credit- ed to	t of sav- ings de posits on can- s celled con- tracts	- lo	among which: Amorti- sation	Housing pre- miums receive *)
		<u> </u>		<u> </u>				etc.		credits, etc.	·			I				
959	9,951.4	4,682.0	3,381.8	1,300.2	3.957.3	3,259,5		ng and L	1,319.7	etc. ociation 291.1	\$41.0	92.8	3,136.2	169.6	94.2	838.4	634.8	339.0
960 961 962	10.826.2 12.187.9 13.117.8	5,853.1 6,950.5 7,954.6	3.997.8 4.785.1 5.505.5	1.855.3 2.165.4 2.449.1	4.886.8 6.245.0 7,492.2	3,259.5 4,020.5 5,097.5 5,816.4	1.703.8 2.011.3 2.551.3 3.126.7	and L 406.7 494.2 667.8 929.5	1,319.7 1,515.7 1,845.4 2,366.9	etc. 0ciation 291.1 372.1 479.7 746.3	\$41.0 1.227.1 1.708.5 1.827.2	132.7 139.8 171.4	3,839.9 4,412.1 4,852.2	217.7 267.8 329.5	138.6 172.4 231.1	981.0 1.144.5 1.384.8	754.9 881.5 1.045.6	418.7 477.1 512.6
1961 1962	10.826.2 12,187.9	5,853.1 6,950.5 7,954.6 8,872.0 825.2 838.4 501.2 868.2	3.997.8	1.855.3 2.165.4 2.449.1	4.886.8 6,245.0	3,259,5 4,020,5 5,097,5	1.703.8 2.011.3 2.551.3	and L 406.7 494.2 667.8	1,319.7 1,515.7 1,845.4	etc. 0ciation 291.1 372.1 479.7 746.3	\$41.0 1.227.1 1.708.5	132.7 139.8 171.4	3,839.9 4,412.1	217.7 267.8	138.6 172.4	981.0 1.144.5	754.9 881.5 1.045.6 1.235.1 353.8	418.7 477.1
960 961 962 963 963 0ct. Nov. Dec. 964 Jan. Feb. March	10,826.2 12,187.9 13,117.8 16,603.9 <sup>r</sup> ) 1,383.1 1,034.6 5,544.0 568.9 <sup>r</sup> ) 850.6 <sup>r</sup> ) 1,145.2 6,199.4	5.853.1 6.950.5 7.954.6 8.872.0 825.2 838.4 501.2 868.2 679.7 799.8	<b>3.997.8</b> <b>4.785.1</b> <b>5.505.5</b> <b>6.077.5</b> <b>593.2</b> <b>633.8</b> <b>271.9</b> <b>697.8</b> <b>500.2</b> <b>555.9</b>	1.855.3 2.165.4 2.449.1 2.794.5 232.0 204.6 229.3 170.4 179.5 243.9 867.9	4.886.8 6.245.0 7,492.2 8.303.4 758.3 757.8 966.8 785.2 603.3 724.3	3.259.5 4.020.5 5.097.5 5.816.4 6.507.8 654.7 548.5 767.7 562.0 507.6 552.8 Priv: 1.962.5	1,703.8 2,011.3 2,551.3 3,126.7 3,477.9 263.3 316.0 395.9 386.2 278.7 357.4 ate Build	Ag and L 406.7 494.2 667.8 929.5 1.046.3 55.9 120.6 144.0 133.4 57.5 100.0 ling and 280.6	1,319.7 1,515.7 1,845.4 2,366.9 2,481.7 210.5 236.1 317.1 235.4 164.2 197.2 Loan A \$56.6	etc. 291.1 372.1 479.7 746.3 749.3 47.7 88.7 55.1 89.8 38.2 71.5 ssociatic 211.7	\$41.0 1.227.1 1.708.5 1.827.2 2.132.0 261.2 186.5 219.4 148.6 143.4 150.3 0NS 631.0	<b>132.7</b> <b>139.8</b> <b>171.4</b> <b>211.8</b> <b>23.3</b> <b>19.2</b> <b>34.4</b> <b>15.0</b> <b>17.0</b> <b>19.4</b> <b>10.6</b>	3,839.9 4,412.1 4,852.2 5,524.2 385.0 336.8 1,726.0 298.2 259.1 440.7	217.7 267.8 329.5 375.6 9.2 52.4 284.9 0.7 1.3 2.7 96.8	138.6 172.4 231.1 289.2 24.3 21.1 41.9 40.6 37.8 35.1 48.6	<b>981.0</b> <b>1.144.8</b> <b>1.384.8</b> <b>1.638.7</b> <b>132.9</b> <b>142.2</b> <b>196.7</b> <b>106.0</b> <b>152.4</b> <b>153.3</b>	754.9 881.5 1.045.6 1.235.1 353.8	418.7 477.1 512.6 562.8 42.3 16.4 7.7 2.5 3.0 19.6
960 961 962 963 963 Oct. Dec. 964 Jan. Feb. March 959 960 961 962	10,826.2 12,187.9 13,117.8 16,603.9 <sup>r</sup> ) 1,383.1 1,034.6 5,544.0 568.9 <sup>r</sup> ) 850.6 <sup>r</sup> ) 1,145.2	5,853.1 6,950.5 7,954.6 8,872.0 825.2 838.4 501.2 868.2 679.7 799.8 2,819.2 3,653.5 4,418.7 5,233.7	3.997.8 4.785.1 5.505.5 6.077.5 593.2 633.8 271.9 697.8 500.2 555.9	1.855.3 2.165.4 2.449.1 2.794.5 232.0 204.6 229.3 170.4 179.5 243.9	4.886.8 6.245.0 7,492.2 8,303.4 758.3 757.8 966.8 785.2 603.3 724.3	3.259.5 4.020.5 5.097.5 5.816.4 6.507.8 654.7 548.5 767.7 562.0 507.6 552.8 <b>Priv</b> :	1.703.8 2.011.3 2.551.3 3.126.7 3.477.9 263.3 316.0 395.9 386.2 278.7 357.4 ate Build	ng and L 406.7 494.2 667.8 929.5 1.046.3 55.9 120.6 144.0 133.4 57.5 100.0 ling and	1.319.7 1.515.7 1.845.4 2.366.9 2.481.7 210.5 236.1 317.1 235.4 164.2 197.2 Loan A	etc. 291.1 372.1 372.1 479.7 746.3 749.3 47.7 88.7 55.1 89.8 38.2 71.5 55.1 89.8 38.2 71.5 55.1 201.7	\$41.0 1.227.1 1.708.5 1.827.2 2.132.0 261.2 186.5 219.4 148.6 143.4 150.3	<b>132.7</b> <b>139.8</b> <b>171.4</b> <b>211.8</b> <b>23.3</b> <b>19.2</b> <b>34.4</b> <b>15.0</b> <b>17.0</b> <b>19.4</b>	3,839.9 4,412.1 4,852.2 5,524.2 385.0 336.8 1,726.0 298.2 259.1 440.7	217.7 267.8 329.5 375.6 9.2 52.4 284.9 0.7 1.3 2.7	138.6 172.4 231.1 289.2 24.3 21.1 41.9 40.6 37.8 35.1 48.6 67.4	<b>981.0</b> <b>1.144.5</b> <b>1.384.8</b> <b>1.638.7</b> <b>132.9</b> <b>142.2</b> <b>196.7</b> <b>106.0</b> <b>152.4</b> <b>153.3</b>	754.9 881.5 1.045.6 1.235.1 353.8	418.7 477.1 512.6 562.8 42.3 16.4 7.7 2.5 3.0 19.6
960 961 962 963 963 Oct. Nov. Dec. 964 Jan. Feb. March 965 9661 9662 9663 9661 9663 9663 9663 9663 9663 9663	10.826.2 12.187.9 13.117.8 16.603.97) 1.383.1 1.034.6 5.544.0 5.544.0 5.544.0 5.564.97) 1.145.2 6.199.4 6.880.4 7.634.8 8.123.8	5,853.1 6,950.5 7,954.6 8.870.2 838.4 501.2 868.2 679.7 799.8 2.819.2 3.653.5 4.418.7 5.233.7 5.233.7 5.233.7 442.1 463.7 412.9 730.5	3.997.8 4.785.1 5.505.5 6.077.5 593.2 633.8 271.9 697.8 500.2 555.9 1.951.3 2.317.3 2.790.9 3.517.7	1.855.3 2.165.4 2.449.1 2.794.5 232.0 204.6 229.3 170.4 179.5 243.9 <b>867.9</b> <b>1.336.2</b> <b>1.336.2</b> <b>1.627.8</b> <b>1.716.0</b>	4.886.8 6.245.0 7.492.2 8.303.4 757.8 966.8 785.2 603.3 724.3 2.454.8 3.157.8 3.985.0 4.838.4	3.259.5 4.020.5 5.097.5 5.816.4 6.507.8 654.7 548.5 767.7 562.0 507.6 507.6 552.8 <b>Priv:</b> 1.962.5 2.495.9 3.121.4 3.556.5 3.938.8 435.6 352.3 395.7 360.8 333.4 321.3	1.703.8 2.011.3 3.551.3 3.126.7 3.477.9 263.3 316.0 395.9 386.2 278.7 357.4 <b>ate Build</b> 956.6 1.191.3 1.435.4 1.864.7 2.058.9 156.7 218.7 185.4 20.7.1 89.2 20.7.0	ng and L 406.7 494.2 667.8 929.5 1.046.3 55.9 120.6 133.4 57.5 100.0 133.4 57.5 100.0 1101 and 280.6 366.2 488.5 707.4 788.6 31.7 100.4 100.4 11.7 100.4 123.5 47.4 76.7	1.319.7 1.515.7 1.845.4 2.366.9 2.481.7 210.5 236.1 317.1 317.1 317.1 317.1 235.4 164.2 197.2 Loan A \$56.6 1.021.5 1.197.4 1.545.3 1.630.9 131.6 167.2 182.1 183.8 116.6 136.1	etc. 291.1 372.1 479.7 749.3 749.3 749.3 749.3 8.2 74.5 8.2 71.5 8.2 7.1 8.7 7.7 8.7 7.7 8.7 7.7 8.7 7.7 8.7 7.7 8.7 7.7 8.7 7.7 8.7 7.7 8.7 7.7 8.7 7.7 8.7 7.7 8.7 7.7 8.7 7.7 8.7 7.7 8.7 7.7 7	<b>s41.0</b> 1.227.1 1.708.5 1.827.2 2.1132.0 261.2 186.5 219.4 148.6 143.4 148.6 143.4 150.3 0 <b>DS</b> <b>631.0</b> <b>929.8</b> 1.330.0 1.418.1 1.593.2 206.8 139.8 153.8 153.8 112.2 101.9 109.2	<b>132.7</b> <b>139.8</b> <b>171.4</b> <b>211.8</b> <b>23.3</b> <b>19.2</b> <b>34.4</b> <b>15.0</b> <b>17.0</b> <b>19.4</b> <b>10.6</b> <b>15.2</b> <b>22.2</b> <b>10.3</b>	3.839.9 4.412.1 4.852.2 5.524.2 385.0 336.8 1.726.0 298.2 259.1 440.7 1.800.8 2.296.1 2.600.6 2.853.9	217.7 267.8 329.5 375.6 9.2 52.4 284.9 0.7 1.3 2.7 96.8 127.9 159.8 190.1	138.6 172.4 231.1 289.2 24.3 21.1 41.9 40.6 37.8 35.1 48.6 67.4 111.8 147.5 171.8 147.5 171.8 13.9 12.7 15.8 20.1 18.1	<b>981.0</b> <b>1.144.5</b> <b>1.384.8</b> <b>1.638.7</b> <b>132.9</b> <b>142.2</b> <b>196.7</b> <b>106.0</b> <b>152.4</b> <b>153.3</b> <b>469.8</b> <b>569.2</b> <b>667.9</b> <b>819.7</b>	754.9 881.5 1.045.6 1.235.1 353.8	418.7 477.1 512.6 562.8 42.3 16.4 7.7 2.5 3.0 19.6 197.9 243.2 274.3 298.1
960 961 962 963 963 964 965 964 Jan. 964 960 960 961 960 962 963 963 963 963 963 963 963 963	10,826.2 12,187.9 13,117.8 16,603.9') 1,383.1 1,034.6 5,554.0 5,554.0 5,554.0 5,554.0 5,554.0 5,554.0 5,554.0 8,50.6 1,145.2 6,199.4 6,880.4 7,634.8 8,123.8 10,096.8'') 8,69.2 553.8 10,096.8'') 8,123.8 3,018.3 3,28.3'') 487.9'' 727.7	5,853.1 6,950.5 7,954.6 8.872.0 825.2 838.4 501.2 868.2 679.7 7799.8 2,819.2 3.653.5 4,418.7 5,233.7 5,543.4 463.7 5,562.3 442.1 463.7 5,560.4 1.862.8	3.997.8 4.785.1 5.505.5 6.077.5 593.2 633.8 271.9 697.8 500.2 500.2 500.2 505.9 1.951.3 2.317.3 2.317.3 2.317.3 2.317.3 2.317.3 2.555.9 275.2 333.8 261.3 1.955.1 438.6 1.430.5	1.855.3 2.165.4 2.469.1 2.794.5 232.0 204.6 229.3 170.4 179.5 243.9 <b>867.9</b> 1.336.2 1.627.8 1.716.0 1.790.4 1.66.9 129.9 151.6 117.4 115.7 165.5	4.886.8 6.245.0 7.492.2 8.303.4 758.3 757.8 966.8 785.2 603.3 724.3 3.457.4 3.985.0 4.838.4 5.299.0 497.7 527.3 521.4 559.0 408.7 453.6	3,259,5 4,020,5 5,097,5 5,816,4 6,507,8 654,7 548,5 767,7 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<b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b> <b>1.0.1</b>	3.839.9 4.412.1 4.852.2 5.524.2 385.0 385.0 385.0 385.0 298.2 298.2 299.1 440.7 1.800.8 2.296.1 2.2960.1 2.2960.1 2.2960.1 2.2960.1 2.2960.1 2.306.1 2.324.8 242.3 190.6 935.7 153.3	217.7 267.8 329.5 375.6 9.2 52.4 284.9 0.7 1.3 2.7 96.8 127.9 159.8 127.9 159.8 190.1 218.7 6.8 6.4 187.5 0.3 0.8 1.7 72.8	138.6           172.4           231.1           289.2           24.3           21.1           41.9           40.6           37.8           35.1           48.6           67.4           111.8           147.5           171.8           12.7           15.8           20.1           18.1           18.2           45.6	981.0           1.144.5           1.384.8           1.638.4           1.638.4           1.638.4           1.32.9           142.2           144.5           1.638.4           1.638.6           667.9           819.7           1.007.7           83.6           65.7           90.4           97.4           97.4           368.6	754.9       881.5       1.045.6       1.235.1       353.8             352.0       427.7       498.6       606.4       746.6       223.7	418.7 477.1 512.6 562.8 42.3 16.4 7.7 2.5 3.0 197.9 243.2 274.3 298.1 324.5 26.2 10.2 4.4 1.5 1.5 8.6
960 961 962 963 963 964 965 964 964 964 964 966 9960 9960 9960 9961 9962 9963 9961 9963 9961 9963 9961 9963 9961 9963 9961 9969 9961 9961	10.826.2 12.187.9 13.117.8 16.603.91 1.038.1 1.034.6 5.544.0 5.544.0 5.544.0 5.544.0 5.544.0 5.544.0 5.544.0 5.544.0 5.544.0 5.544.0 850.6 <sup>T</sup> 1.145.2 6.199.4 6.80.4 7.634.8 8.69.2 583.8 3.008.3 869.2 583.8 3.008.3 3.28.3 <sup>T</sup> 487.9 <sup>T</sup> 727.7	5,853.1 6,950.5 7,954.6 8.872.0 825.2 858.4 501.2 868.2 679.7 799.8 2,819.2 3,653.2 4,418.7 5,632.3 44.21 463.7 412.9 730.5 310.8 604.1	3.997.8 4.765.1 4.765.1 6.077.5 593.2 633.8 271.9 697.8 500.2 555.9 1.951.3 2.790.9 2.555.9 275.2 333.8 2.613.3 1.790.9 3.517.7 3.517.7 3.517.7 3.518.2 438.6 1.430.5 1.660.5 1.694.2	1.855.3 2.165.4 2.49.1 2.794.5 322.0 204.6 229.3 170.4 179.5 243.9 867.9 1.336.2 1.627.8 1.716.0 1.909.9 151.6 115.7 165.5	4.886.8 6.245.0 7.492.2 8.303.4 758.3 757.8 966.8 785.2 724.3 724.3 2.454.8 3.157.8 3.985.0 4.838.4 5.290.4 497.7 521.4 521.4 5.29.0 497.7	3.259.5 4.020.5 5.097.5 5.816.4 6.507.8 654.7 548.5 767.7 562.0 507.6 552.8 Priv: 1.962.5 2.499.9 3.121.4 3.556.5 3.938.8 435.6 3.938.8 435.6 3.938.8 435.6 3.938.8 435.6 3.937.4 3.121.4 3.12	1.703.8 2.001.3 3.551.3 3.126.7 3.427.9 263.3 316.0 395.9 386.2 278.7 357.4 ate Build 956.6 1.191.3 1.435.4 1.435.4 1.456.7 2.058.9 156.7 218.7 185.4 270.7 185.4 270.7 185.4 207.0 116 Build	ng and L 406.7 494.2 667.8 929.5 1.046.3 55.9 120.6 144.0 133.4 57.5 100.0 ling and 280.6 366.2 488.5 707.4 788.6 31.7 100.4 100.4 100.4 100.4 100.4 100.4 100.4 100.4	1.319.7 1.515.7 1.845.4 2.366.9 2.481.7 210.5 236.1 1.197.4 1.64.2 1.97.2 Loan A \$56.6 1.021.5 1.197.4 1.545.3 1.630.9 131.6 16.7 131.6 136.1 Loan A	etc. 291.1 372.1 479.7 746.3 749.3 47.7 55.1 89.8 38.2 71.5 55.1 574.6 38.2 71.5 55.1 574.5 574.5 574.5 574.5 574.5 574.5 574.5 574.5 574.5 574.5 555.6 557.6 55.6 555.6	<b>s</b> 41.0 1.227.1 1.708.5 1.827.2 2.132.0 261.2 186.5 219.4 148.6 143.4 150.3 <b>DIS</b> <b>631.0</b> <b>929.8</b> 1.330.0 1.418.1 1.593.2 206.8 139.8 153.8 153.8 153.8 112.2 101.9 109.2 <b>DIS</b> 210.0	132.7 139.8 171.4 21.3 19.2 34.4 15.0 17.0 19.4 10.6 15.2 22.2 10.3 16.0 2.6 0.1 2.3 1.0 1.3 117.5 117.5 117.5	3,839,9 4,412,1 4,852,2 5,524,2 385,0 336,8 1,726,0 298,2 299,2 299,2 299,2 299,2 299,2 209,2 309,2 209,2 209,2 209,2 209,2 200,2 20	217.7 267.8 329.5 375.6 9.2 52.4 284.9 0.7 1.3 2.7 96.8 127.9 159.8 190.1 218.7 6.8 6.4 4187.5 0.3 0.8 1.7	138.6           172.4           231.1           28.2           21.1           41.9           40.6           37.8           35.1           1           41.9           40.6           37.8           35.1           1 <td>981.0 1.144.5 1.384.8 1.632.9 142.2 196.7 106.0 152.4 153.3 469.8 569.2 667.9 819.7 1.007.8 83.6 86.0 132.6 57.7 90.4 97.4</td> <td>764.9       881.5       1.045.6       1.235.1       353.8   <td< td=""><td>418.7 477.1 512.6 562.8 42.3 16.4 7.7 2.5 3.0 19.6 197.9 243.2 274.3 274.3 274.3 274.3 324.5 26.2 10.2 4.4 4.5 1.5</td></td<></td>	981.0 1.144.5 1.384.8 1.632.9 142.2 196.7 106.0 152.4 153.3 469.8 569.2 667.9 819.7 1.007.8 83.6 86.0 132.6 57.7 90.4 97.4	764.9       881.5       1.045.6       1.235.1       353.8 <td< td=""><td>418.7 477.1 512.6 562.8 42.3 16.4 7.7 2.5 3.0 19.6 197.9 243.2 274.3 274.3 274.3 274.3 324.5 26.2 10.2 4.4 4.5 1.5</td></td<>	418.7 477.1 512.6 562.8 42.3 16.4 7.7 2.5 3.0 19.6 197.9 243.2 274.3 274.3 274.3 274.3 324.5 26.2 10.2 4.4 4.5 1.5

Source: Union of Private Building and Loan Associations, and Office of Public Building and Loan Associations in the German Savings and Giro Association. — \*) Alterations as compared with previously published figures are due to subsequent corrections. — 1) Including covering claims under the Law concerning Old Savings. — \*) Including postal deque account balances. — \*) Including borrowing from Deutsche Bundesbank. — 4) Capital and reserves. — \*) Total amounts covered (not including first mortgages). — \*) Only new contracts on which fees have been fully paid; augmentations of contracted sums are considered as new contracts. — \*) Including housing premiums credited. — \*) The amounts credited to the accounts of savers or borrowers are contained in "Savings amounts paid in" and "Receipts of interest and amountisation on building loans". — \*) Revised.

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

End of year or quarter	Number of institutions covered	Investments, total	Mortgage loans, and land charges in annuity and other forms	Loans against borrowers' notes, and other non- bonded loans	Securities	Participations	Loans and advance payments on insurance policies	Real estate	Equalisatic claims
·····	<u>.</u> (		All in	surance enterp	rises covered	2)			
1954 1955 1957 1957 1958 1959 1960 1961 1962 1963 1962 1963 1962 1963 1962 1963 1963 1964 1st qtr. 1964 1st qtr.	471 476 477 479 472 472 472 472 470 440 444 443 443 443 443 443 443 443 44	10.307.\$ 11.830.1 13.417.5 15.444.0 17.771.8 20.752.7 24.221.8 28.102.1 32.112.4 36.382.5 30.967.2 32.112.4 32.987.2 33.924.9 34.958.0 36.382.5 37.598.9	1.545.7 1.447.3 2.210.4 2.671.5 3.051.7 3.552.2 3.958.2 4.524.3 5.566.1 5.481.2 5.309.7 5.566.1 5.730.8 5.911.4 6.166.3 6.481.2 6.716.5	2,190.5 2,686.6 3,375.1 4,190.7 4,758.8 5,962.1 7,192.7 8,508.7 9,935.4 10,326.8 10,655.8 10,655.8 10,655.8 10,655.8 11,299.9 11,720.6	1,201.6 1,604.9 1,939.0 2,440.8 3,354.2 4,5766.1 6,817.2 7,926.6 8,974.0 7,679.9 7,926.6 8,170.2 8,443.4 8,695.8 8,974.0 9,401.9	78.2 107.1 109.9 274.9 306.6 348.1 415.0 510.1 603.1 684.3 583.1 603.1 613.1 634.3 654.4 654.3 657.8	174.6 197.0 225.1 258.3 270.8 288.3 312.0 350.9 446.5 490.7 380.0 446.5 459.1 455.8 477.9 490.7 489.0	950.8 1.158.3 1.401.1 1.590.8 1.830.3 2.099.9 2.437.7 2.974.9 3.544.8 4.183.7 3.341.5 3.5544.8 3.599.0 3.757.6 3.937.8 4.183.7 4.273.3	4.166.4 4.228.9 4.096.9 4.097.0 4.199.4 4.125.7 4.110.1 4.116.0 4.089.9 4.274.7 4.077.8 4.088.2 4.088.9 4.088.9 4.088.9 4.088.9 4.088.9 4.088.9 4.051.0 4.093.4 4.274.7 4.339.8
				Life assurance o	-	1 24 1	171 6	544.7	1,938.4
1954         1955         1955         1957         1957         1959         1960         1961         1962         1963         1962         1963         1962         1963         1962         1963         1964         1st         qtr.         3rd         atr.         3rd         1964         1st         qtr.	92 94 96 95 93 91 98 98 100 100 100 100 100 100 100 100 99	5,790.6 6,774,5 7,794,4 9,062,5 10,487,8 12,268,6 14,461,2 16,711.6 19,358,1 22,260,7 18,542,0 19,358,1 19,982,3 20,521,6 21,262,5 22,260,7 23,171,3	1.250.9 1.493.9 1.493.9 1.784.5 2.166.2 2.709.4 3.256.2 3.057.5 4.584.9 4.584.9 4.723.0 4.365.5 4.584.9 4.723.0 4.858.6 5.079.9 5.358.0 5.567.9	1.405.3 1.844.7 2.318.0 3.851.2 3.2831.4 4.228.5 5.989.0 7.032.3 7.983.3 6.699.4 7.032.3 7.316.4 7.497.7 7.691.7 7.983.3 8.300.3	453.6 619.7 715.8 969.5 1.799.8 2.276.0 2.680.1 3.277.2 3.900.3 3.126.0 3.277.2 3.431.6 3.552.0 3.695.1 3.900.3 4.147.9	26.1 36.5 49.7 62.7 89.0 88.8 92.7 95.5 124.9 144.2 121.9 124.9 126.3 127.7 138.6 144.2 143.3	171.6 192.0 220.0 245.5 236.0 271.3 327.8 364.2 402.1 355.0 364.2 370.7 378.5 390.0 402.1 392.3	577.7 657.4 803.5 907.5 1.061.4 1.426.0 1.724.1 2.465.2 1.950.9 2.059.1 2.099.6 2.190.8 2.313.4 2.465.2 2.526.8	1,930,3 1,930,3 1,930,9 1,939,9 1,981,2 1,951,0 1,937,6 1,915,5 2,007,6 1,923,3 1,915,5 1,914,7 1,916,3 1,953,8 2,007,6 2,092,8
				Pension fu	nds <sup>3</sup> )				
1954 1955 1956 1957 1959 1960 1961 1962 1963 3rd atr. 4th atr. 2nd atr. 3rd atr. 4th atr. 1963 1st atr. 4th atr. 1964 1st atr.	243 241 238 241 188 190 196 197 197 198 198 197 197 197 197 197	2,439,8 2,661,3 2,865,0 3,250,5 3,451,3 3,952,2 4,505,0 5,184,9 5,862,4 6,599,8 5,635,6 5,862,4 5,862,4 5,964,0 6,179,6 6,519,8 6,559,8 6,718,5	182.7 233.4 284.6 344.7 406.4 451.3 621.3 719.3 838.3 682.6 719.3 744.9 784.3 811.8 838.3 863.9	502.2 532.5 686.1 885.4 969.7 1.146.5 1.339.5 1.609.3 1.828.4 9.2086.8 1.833.1 1.828.4 9.2086.8 1.833.1 1.828.4 9.1 2.086.3 1.977.1 2.086.3 1.977.1 2.086.8 2.126.7	139.24) 166.24) 231.29) 232.3 289.2 485.4 908.0 1.04.9 1.265.8 1.043.1 1.104.9 1.132.0 1.205.1 1.234.8 1.265.8 1.265.8 1.265.8	. 4) . 4) . 5) 2.6 5.6 4.1 1.3 1.3 1.4 1.3 1.3 1.3 1.4 1.4 1.4 1.4 1.4	$\begin{array}{c}\\\\ 0.0\\ 0.0\\ 0.1\\ 0.1\\ 61.5\\ 66.6\\ 0.1\\ 61.5\\ 66.6\\ 66.6\\ 66.6\\ 66.6\\ 66.6\\ 66.6\\ 74.3 \end{array}$	49.3 72.8 105.3 125.2 133.4 163.5 206.9 328.3 435.1 549.3 381.3 435.1 440.3 469.0 489.9 549.3 570.5	1,566,4 1,657,8 1,660,4 1,657,8 1,660,4 1,659,2 1,716,6 1,679,1 1,711,9 1,712,6 1,679,1 1,711,9 1,712,6 1,676,1 1,680,8 1,791,6 1,785,5
			Indemnity	and accident in	isurance comp	oanies <sup>6</sup> )		1	
1954 1955 1957 1958 1959 1960 1961 1962 1963 1962 1963 1963 1963 1963 1963 1964 1963 1964 1963 1964 1964 1964 1964 1964 196 1964	107 111 111 111 111 111 111 111 110 119 119	1.374.5 1.425.0 2.079.1 2.373.7 2.660.0 3.390.2 4.004.1 4.597.4 5.065.9 5.065.9 5.207.4 5.331.8 5.435.7 5.542.4 5.723.3	94.9 99.5 120.4 137.9 161.2 169.4 188.5 213.4 227.2 250.8 226.5 227.2 229.7 234.0 240.9 250.8 251.2	170.0 190.1 244.9 305.2 347.7 417.0 561.3 647.5 749.1 880.8 749.4 749.1 819.6 843.0 861.1 880.8 941.2	432.6 590.4 710.5 891.9 1.239.3 1.645.0 1.996.1 2.338.0 2.531.8 2.727.8 2.523.7 2.531.8 2.600.4 2.662.2 2.702.9 2.727.8 2.856.9	22.9 36.6 70.0 115.7 121.5 145.1 170.7 217.7 260.0 269.7 252.0 260.0 258.0 262.7 266.6 269.7 266.6	3.0 5.0 5.1 12.8 14.8 17.0 20.6 23.0 20.8 22.0 24.9 20.8 21.8 20.7 21.3 22.0 22.4	312.3 377.0 423.9 476.9 539.7 612.6 690.1 789.1 1,008.2 868.4 908.1 910.6 943.6 943.6 943.6 97.1 1,008.2	<b>538.8</b> <b>516.4</b> <b>504.3</b> <b>433.3</b> <b>3435.8</b> <b>3435.8</b> <b>3435.8</b> <b>3435.8</b> <b>3435.8</b> <b>3435.8</b> <b>3435.8</b> <b>3435.8</b> <b>365.1</b> <b>365.8</b> <b>383.1</b> <b>366.1</b>
1954	29	502.9	17.2	Reinsurance co	ompanies   17 <b>6</b> .2	29.2	I <u> </u>	44.5	122.8
1935 1955 1955 1957 1959 1960 1961 1962 1962 1962 3rd atr. 4th atr. 1963 1st atr. 3rd atr. 4th atr. 1964 1st atr.	30 32 30 30 26 28 27 27 27 27 27 27 27 27 27 27 27 27 27	50.9 50.9 59.0 797.3 944.7 1.141.7 1.311.5 1.608.2 1.826.0 1.979.6 1.975.6 1.626.0 1.833.5 1.940.0 1.940.0 1.940.8 1.940.8 1.940.8 1.945.8	17.2 20.5 20.9 22.7 21.9 22.1 38.7 32.1 34.7 34.1 35.1 34.7 33.2 34.5 33.7 34.1 33.5	113.0 119.3 126.1 148.9 159.3 170.1 183.9 263.9 325.6 349.0 313.3 325.6 324.5 338.0 345.4 345.4 345.4 345.4	170.2 228.6 281.5 347.1 480.0 646.2 747.6 891.1 1.012.7 1.080.1 1.012.7 1.006.2 1.024.1 1.063.0 1.080.1 1.100.9	37.0 30.2 94.0 93.5 106.6 147.5 195.6 216.9 227.5 248.1 247.5 269.0 244.7		51.1 68.4 81.2 95.8 101.2 112.7 133.4 142.5 161.0 140.9 142.5 154.2 157.4 161.0 160.9	115.0 111.9 103.4 95.2 93.5 91.1 93.6 92.4 91.3 93.6 93.6 93.6 93.6 93.0 93.0 93.0 93.0 93.0 93.0 93.0

Source: Annual Reports and publications of the Federal Supervisory Office for insurance Companies and Building and Loan Associations. — ) Changes as comparies with previously published figures are due to corrections subsequently received. — <sup>1</sup>) From 1960 onwards including Saarland. — <sup>3</sup>) 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. — <sup>3</sup>) 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. — <sup>4</sup>) Up to the end of 1957, million contribution claims on member companies, into anticipatory insurance payments in the case of one pension fund. — <sup>6</sup>) Quarterly reporting enterprises only, which account for about 95 per cent of all indemnity and accident insurance companies companies are only and all companies are compared on the end of 1957.

## VI. Public

1. Tax Revenue of Federal Government, Länder

Millions

	Total tax		Federal reve	nue	Reve	nue of the Li	änder			Ind	ividual tax	e\$		
Period	revenue of Federal		Federal	Share in		Share in	Taxes			Income taxes	•		Berlin	Deserves
	Govern- ment and Länder	Total	taxes 1)	income tax yield <sup>2</sup> )	Total	income tax yield	of the Länder	Total	Wages tax	Assessed income tax	Corpo- ration tax	Capital yield tax	emergency levy	Property tax
1950 1951 1952 1953 1954 1955 1956 1958 1959 1959 1950 1960 1960 1961 1961	16.104.2 21.670.4 26.999.3 30.792.0 34.175.1 38.416.0 40.923.5 42.881.6 48.046.7 56.253.0 56.990.7 66.233.8 73.258.8 77.952.0	9,599.7 14,616.4 18,737.4 20,444.0 21,297.0 23,795.8 26,103.4 26,963.4 28,179.0 31,567.9 36,126.1 36,594.7 41,700.2 45,532.2 49,409.5	9.593.7 13.015.7 15.112.6 16.007.5 16.115.8 19.540.3 21.375.1 21.578.2 22.260.5 24.873.6 27.680.1 28.047.4 31.297.0 33.823.4 35.683.5	1.600.7 3.624.8 4.436.5 4.431.2 4.215.5 4.728.3 5.918.5 6.694.3 8.446.0 10.409.2 11.708.8 13.726.0	6,510,5 7,013,9 9,112,3 9,495,0 10,379,3 12,312,6 13,960,1 14,702,6 16,478,8 20,126,9 20,396,0 24,533,6 23,726,6 28,542,5	5,374.7 5,855.2 6,850.2 7,316.3 7,311.5 7,990.4 10,770.4 11,186.0 12,432.3 15,685.4 19,320.2 21,744.9 22,395.0	1.135.8 1.196.7 1.411.6 1.796.0 2.133.5 2.338.9 2.855.6 3.189.7 3.514.6 4.046.5 4.046.5 4.441.5 4.522.6 5.213.4 5.981.7 6.147.5	5,374.7 7,455.9 10,475.0 11,752.8 14,792.7 14,185.3 16,155.6 17,104.5 19,126.6 24,131.4 24,420.7 29,723.4 33,453.7 36,121.0	1,806.5 2,796.5 3,658.1 3,740.4 3,874.5 4,402.1 5,402.1 5,402.1 5,402.1 5,402.1 5,402.1 5,402.1 5,402.1 5,402.1 5,402.1 1,5,40	2.007.4 2.302.7 3.925.4 4.577.9 4.551.7 4.731.0 5.479.2 5.479.2 5.479.3 5.479.3 5.479.3 5.479.3 1.0817.4 12.218.3 13.451.2	1.449.0 2.272.6 2.790.3 2.990.2 3.070.6 3.110.9 3.637.4 4.506.1 5.118.4 6.432.0 6.509.6 7.472.8 7.790.2 7.687.6	31.8 84.0 111.2 151.8 259.7 341.9 417.8 481.3 509.3 829.7 842.1 846.1 980.1 1.130.3 1.137.8	358.1 579.4 767.1 975.7 1.082.0 1.268.4 1.289.8 553.2 228.8 165.3 44.9 41.3 35.3 25.2	129.6 142.4 177.6 405.4 620.1 534.3 758.0 818.0 838.4 1.115.9 1.079.7 1.099.7 1.418.6 1.798.4 1.673.2
1961 1st atr. 2nd atr. 3rd atr. 4th atr.	15,447.5 15,918.9 16,733.3 18,134.0	9,729.2 10,078.7 10,521.4 11,370.9	7,312.9 7,599.8 7,850.9 8,533.5	2.416.3 2.478.9 2.670.5 2.837.4	5,718.3 5,840.2 6,211.9 6,763.1	4,487.5 4,603.7 4,959.5 5,269.4	1.230.8 1.236.5 1.252.4 1.493.7	6.904.0 7.082.5 7.630.0 8.106.8	2.302.0 2.261.3 2.764.5 3.125.3	2.573.0 2.716.9 2.691.5 2.832.9	1,849.5 1,789.5 1,785.3 2,048.4	179.4 314.8 385.7 100.2	13.4 8.8 11.3 7.8	308.1 292.1 314.8 503.6
1962 1st gtr. 2nd gtr. 3rd gtr. 4th gtr.	17.360.5 17.680.6 18.266.7 19.951.0	10.619.9 10.895.3 11.438.8 12.578.2	7,804.2 8,045.7 8,566.7 9,406.8	2.815.7 2.849.6 2.872.1 3.171.4	6.740.6 6.785.3 6.827.9 7.372.8	5,229.2 5,292.1 5,333.8 5,889.8	1,511.4 1,493.2 1,494.1 1,483.0	8,045.0 8,141.7 8,205.8 9,061.1	2.849.5 2.686.8 3.171.7 3.607.0	3.047.3 3.186.3 2.866.6 3.118.0	1.923.5 1.939.3 1.757.2 2.170.1	224.7 329.3 410.3 166.0	6.7 9.6 8.1 11.0	434.1 471.3 464.2 428.8
1963 1st atr. 2nd atr. 3rd atr. 4th atr.	18,319,4 18,901,3 19,412,0 21,319,3	11.462.5 11.928.4 12.455.1 13.563.5	8,176.3 8,569.3 9,139.3 9,798.7	3.286.2 3.359.1 3.315.8 3.764.8	6,856.9 6,972.9 6,956.9 7,755.8	5,361.8 5.480.6 5,410.0 6,142.7	1.495.1 1.492.3 1.546.9 1.613.1	8,648.0 8,839.7 8,725.8 9,907.5	3,202.9 3,006.4 3,446.5 4,188.6	3,312.2 3,575.4 3,163.1 3,400.6	1,876.1 1,893.8 1,747.5 2,170.2	256.8 364.2 368.7 148.1	6.2 3.7 4.9 10.4	400.8 406.2 402.5 463.6
1964 1st gtr. <sup>6</sup> )	20,100.7	12,784.9	9,133.3	3.651.6	7,315.8	5,711.5	1,604.3	9,363.1	3,572.5	3,537.5	1.971.7	281.3	6.7	404.3
1962 April May June July Aug. Sep. Oct. Nov. Dec.	4.541.3 4.946.9 8.192.4 5.092.7 5.206.6 7.967.3 5.193.9 5.358.5 9.398.6	3,137.0 3,232.2 4,526.1 3,484.6 3,458.9 4,495.3 3,739.9 3,681.9 5,156.4	2,591.2 2,679.9 2,774.6 2,857.5 2,896.7 2,812.6 3,183.9 3,142.3 3,080.6	545.8 552.3 1.751.5 627.1 562.2 1.682.7 556.0 539.6 2.075.8	1.404.3 1.714.7 2.666.3 1.608.1 1.747.7 3.472.0 1.454.0 1.676.6 4.242.2	1.013.6 1.025.7 3.252.8 1.164.7 1.044.0 3.125.0 1.032.5 1.002.3 3.855.0	390.7 689.0 413.5 443.4 703.7 347.0 421.5 674.3 387.2	1.559.4 1.577.9 5.004.3 1.791.8 1.606.2 4.807.8 1.588.4 1.541.9 5.930.8	<b>840.7</b> <b>891.0</b> 955.1 1.034.6 1.034.4 1.102.6 1.172.0 1.141.8 1.293.2	424.0 433.9 2.328.4 391.4 258.1 2.217.1 262.0 224.6 2.631.4	218.5 176.2 1.544.6 186.9 122.6 1.447.8 120.3 122.7 1.927.1	76.2 76.8 176.2 178.9 191.1 40.3 34.1 52.8 79.1	4.7 2.3 2.6 3.7 2.4 2.0 5.3 2.4 3.3	42.2 349.8 79.2 80.6 354.1 29.5 40.4 334.7 53.7
1963 Jan. Feb. March April June July Aug Sep. Oct Nov. Dec.	5,742.2 4,640.2 7,936.9 4,848.9 5,236.3 8,816.1 5,267.6 5,438.1 8,706.3 5,561.6 5,830.3 9,927.5	4,000.0 3,024.7 4,437.8 3,384.9 3,496.3 5,047.1 3,708.2 3,715.1 5,031.8 3,962.3 4,007.3 5,594.0	3.182.4 2.456.0 2.537.9 2.734.5 2.866.5 2.968.2 3.020.1 3.027.9 3.256.1 3.335.0 3.207.7	817.6 568.7 1.899.9 650.4 629.8 2.078.9 688.1 623.8 2.003.9 706.2 672.3 2.386.3	1,742.2 1,615.5 3,499.2 1,464.0 1,740.0 3,768.9 1,559.4 1,723.0 3,674.5 1,599.3 1,823.0 4,333.5	1.333.9 928.0 3.099.9 1.061.2 1.027.6 3.391.8 1.122.7 1.017.7 3.269.6 1.152.3 1.096.9 3.893.5	408.3 687.5 399.3 402.8 712.4 377.1 436.7 705.3 404.9 447.0 726.1 440.0	2.151.5 1.496.7 4.999.8 1.711.6 1.657.4 5.470.7 1.810.8 1.641.5 5.273.5 1.858.5 1.769.2 6.279.8	1.418.0 978.1 806.8 914.4 954.4 1.137.5 1.094.3 1.088.7 1.263.5 1.349.5 1.499.5	424.3 328.5 2.559.4 495.2 480.9 2.599.3 406.5 262.9 2.493.7 276.5 235.1 2.889.0	208.1 179.6 1.538.4 199.7 160.3 1.533.7 151.0 96.1 1.500.4 163.1 142.3 1.864.8	101.1 60.5 95.2 102.3 61.7 200.2 159.0 193.8 15.9 69.4 52.2 26.5	2.3 1.2 2.7 1.8 1.2 0.6 1.3 1.1 2.5 4.5 2.7 3.2	25.3 337.0 38.5 25.2 350.7 30.3 30.1 354.1 18.3 40.4 359.9 63.2
964 Jan. Feb. March <sup>(1)</sup> April <sup>(6)</sup>	6,184.4 5,239.2 8,677.1 5,343.7	4,321.4 3,474.6 4,988.9 3,776.1	3,420.7 2,8(5.3 2,897.3 3,075.0	2.588.5 900.7 659.3 2.091.6 701.1	1,863.0 1,764.6 3,688.2 1,567.6	1,408.8 1,031.2 3,271.5 1,096.5	454.2 733.4 416.7 471.1	6,279.8 2,309.5 1,690.5 5,363.1 1,797.6	1,499.5 1,609.8 1,118.5 844.3 986.9	411.0 317.8 2,808.8 538.8	185.5 135.9 1,650.3 160.8	103.2 118.4 59.7 111.1	3.8 1.1 1.8 1.2	36.5 344.9 22.8 20.9

1962: 35 p. c.; 1963: 38 p. c.; 1964: 39 p. c. — Different from previous publications, the Federal share in income tax revenue has been computed at 38 p. c. for every month of the cluding turnover equalisation tax on imports. — \*) Up to and including August 1952: General immediate assistance levy, excluding Berlin. — \*) Up to and including August

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

Millions of DM

Position	Tc	stal	Federal G	overnment		isation ens Fund	Lä	nder	Local authori- ties	Federal	Railways		l Postal Istration	Note: Non- market-
at end of month	Bonded loans <sup>1</sup> )	Medium- term notes	Bonded Ioans	Medium- term notes	<b>Bonded</b> loans <sup>2</sup> )	Medium- term notes <sup>2</sup> )	Bonded loans	Medium- term notes	Bonded loans	Bonded loans	Medium- term notes	Bonded loans	Medium- term notes	able paper <sup>a</sup> )
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1956 Dec. 1959 Dec. 1959 Dec. 1961 March June Sep. Dec. 1963 Ian. Feb. March July Aug. Sep. Oct. Nov. Dec. 1964 Jan. Feb. March Jan.	500.4 500.3 583.7 1.528.8 2.230.2 2.723.5 2.733.5 4.434.9 5.376.7 5.376.7 5.376.7 5.378.2 8.135.2 8.135.2 8.135.2 8.135.2 9.975.3 10.521.4 11.071.1 11.522.5 11.495.9 12.049.8 12.623.8 12.970.4 13.345.6 13.347.2 13.345.6 13.347.2		33.8 183.2 538.5 538.5 538.5 538.5 505.2 299.2 800.0 1.968.2 1.976.2 1.976.2 1.976.7 2.433.7 2.428.7 3.128.7 3.128.7 3.128.7 3.128.7 3.128.7 3.128.7 4.137.6 4.137.6 4.137.6 4.137.6 4.137.6 4.137.6 4.137.6 4.120.9 4.528.7 4.528.7 4.528.7 4.92							500.4 451.54) 165.44) 552.4 552.4 552.4 1.202.0 1.782.0 1.782.0 2.032.0 2.242.0 2.242.0 2.242.0 2.242.0 2.242.0 2.242.0 2.242.0 2.252.0 3.002.0 3.267.0 3.267.0 3.267.0 3.532.0 3.532.0 3.532.0 3.532.0 3.532.0 3.532.0 3.782.				137.1 160.1 174.8 164.7 157.0 214.9 269.4 342.2 384.7 377.3 300.3 323.3 316.1 316.1 316.1 316.1 316.1 335.2 337.1 337.2 337.1 337.1 347.1 337.1 347.1 337.1 347.1
April <sup>1</sup> ) The figure: bonds falling bonds) runnin Treasury bon received. — for breakdow	due at th ng for shor ds of the F 4) Not inc	e end of th ter periods ederal Rail luding bon	e period to are shown ways (up to ds tempora	o maturity as "Mediu o March 19 rily conver	in their to m-term no 60 also of ted into S	tes" (Kasse the Federa pecial Trea	t, if that p nobligation I Postal A sury bonds	period is lo len). — <sup>2</sup> ) dministratio (see Table	nger than Issued by on); the pa e VI 3). —	four years Equalisation per was hat 5) As fro	Bonded le n of Burder nded to the m 1961 in	oans (inter ns Bank. – e creditors cluding de	est-bearing – <sup>3</sup> ) Interes as security velopment s	Treasury t-bearing for loans

### Finances

#### and Equalisation of Burdens Fund

of DM

				Individu	al taxes					Revenue	e of Equalisat	tion of Burde	ens Fund	
Turnover	Motor	<u> </u>		E		ustoms dutie mong which				<b>T</b> 1	Property	Levy on mortgage	Levy on profits	Period
tax *)	vehicle tax	Total	Customs duties	Tobacco tax	Coffee tax	Sugar tax	Beer tax	Spirits monopoly	Mineral oil tax	Total	levy 4)	profits <sup>5</sup> )	from credits	
4.745.8	349.4	4.606.9	617.3	2,159.8	340.1 431.7	3\$3.2 425.2	348.6 276.1	496.3 537.5	72.7 462.5		1,623.5		_	1950 1951
6,\$20.6 \$,380.6	409.5 469.8	5.564.7 5.939.8	\$28.5 1.054.4 1.271.8	2.404.1 2.334.0	535.3	379.6	331.2	528.9	589.9	1,807.9	1.374.6	431.9	1.4	1952
\$,\$65.3	530.7	6.290.7	1.271.5	2.326.2	513.5	350.1	362.1	542.8	733.8	2.010.1	1.488.4	452.8	68.9	1953
9,593.0	598.6	6,362.5	1.4\$6.1	2,303.9	301.5	374.7	3\$6.0	542.8 554.2	7\$0.9 1.135.9	2,188.3	1,488.4 1,598.3	535.4	54.6	1954
1.117.7	728.1	7.410.7	1.792.5	2.559.7	345.3	378.2	440.5	577.7	1,135.9	2,401.0	1.699.5	615.0	86.5	1955
12,183.5	\$36.9	\$.132.7	1.982.7	2.781.0	405.2	222.6	483.5	683.6	1,415.2	2,438.0	1,769.1	558.0	110.9	1956
12.597.8	967.1	8.704.5	1.030.1	3.932.8	447.9	153.9	561.4	777.8	1,641.7	2.078.9	1.616.3	354.8	107.8	1957 1958
12,962.6	1.082.4	9.130.4	2.093.6	3,093.4	485.7	162.3	604.9 649.7	\$57.4	1,664.6 2,145.0	2,072.2	1,606.0	348.9	117.3 207.5	1959
14.239.0	1.216.3	10.414.8	2,482.5	3,265.4 3,512.9	608.8 681.2	161.0 174.2	685.6	914.8 1,012.0	2,641.2	2.339.6	1.719.8 1.585.4	412.3 340.1	97.5	1960
15,870.8 16,148.3	1.475.2	11.785.2	2,482.3 2,775.0 2,785.7	3,537.0	689.0	176.6	699.9	1.023.4	2.663.8	2,023.0	1.585.4	340.1	97.5	1960 *)
17,865.8	1.678.4	13.348.4	3,129.6	3,892.0	744.8	178.0	762.6	1.097.0	3,325.1	2.023.9	1.610.8	321.6	91.4	1961
19,210.0	1.888.3	14.572.0	3.447.1	4,205.2	766.5	173.7	819.6	1.222.2	3,699.0	2.092.4	1,651.8	353.6	\$7.0	1962
20.043.3	2,133.5	15,613.0	3,447.1 3,640.5	4,311.1	766.5 872.4	184.4	877.1	1,335.2	4,138.6	1,827.3	1,468.3	280.8	78.2	1963
4.320.3	421.2 425.6	2.961.9	634.6	900.8	190.0	33.9	161.2	247.7	731.0	505.4	418.8	64.9	21.7 22.2	1961 1st atr
4.355.9	425.6	3.206.7	764.7	908.5	183.9 179.2	38.2 52.8	173.0	307.6	775.7	505.1	392.0	90.9	21.3	2nd qti 3rd qtr
4,459.4	407.1 424.5	3,369.6 3,810.2	764.8 965.5	1,013.2	179.2 191.7	53.1	210,5 218.0	234.0 307.8	\$70.0 948.3	459.1 554.4	370.7 429.3	63.8 102.2	22.9	4th att
4.730.2	1	3,233.9	739.4	966.3	212.6	32.8	177.3	248.1	790.5	576.5	471.2	64.2	21.1	1962 1st at
4,559.4	471.5 476.0	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 qt
4,593.5 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 gti
5,189.3	480.3	4,225.2	1.017.1	1,227.8	205.7	55.5	229.7	325.1	1,100.8	482.4	379.0	83.7	19.7	4th ati
4,725.8	529.6	3.433.5	796.7	941.8	226.0	35.0	183.0	297.1	\$82.6	438.0	360.9	57.5	19.6	1963 1st qti
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 20.7	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 qtr
5,169.7	588.8	3,964.3	1,148.8	935.2	222.6	34.0	203.3	330.4	1,021.2	468.9		• • •	•••	1964 1st qtr
1.518.3	170.1	1.053.0	273.4	302.8	35.4	10.9	50.1	119.2	242.3	133.1	48.4	63.7	21.0	1962 April
1.515.5	159.9	1.158.7	271.9	338.2	53.1	12.9	60.5	123.9	281.6	397.9	369.4	26.6	1.9	May
1.559.7	146.0	1,212.2	301.4	321.2	61.7	12.1	71.6	113.5	305.8	57.6	30.6	24.5	2.5	June July
1.622.5	167.0	1,226.1	286.2	339.6	69.2	15.0	69.0	92.8	337.4	82.6 331.7	23.4 319.9	40.3 10.7	18.9 1.1	Aug.
1.634.2	146.8	1,263.6	319.0	339.6	69.9 58.9	16.2 18.4	83.2 78.2	91.2 108.4	329.1 311.5	331.7	10.0	19.8	0.8	Sep.
1.611.1	146.7 182.8	1,531.6	238.7 343.7	369.6 476.2	71.3	17,0	86.4	113.7	403.0	30.6 67.5	5.0	44.3	0.8	Sep. Oct.
1.660.1 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	61.8 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. Feb.
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	73.2 70.5	13.1	49.3	100.8	288.6	42.9	21.9	20.2	0.8	March
1.527.6	202.5 179.9	1,189.6	278.6 279.9	336.8	86.7	11.8	53.6	139.6	264.0	66.7 351.5	9.0	40.9	16.8 0.9	April May
1.601.0	179.9	1,256.9	279.9	373.3	63.2	14.6	62.3	131.1	313.8 354.8	351.5	334.4 13.0	16.2 16.4	0.2	lune
1.715.2	155.6 197.1	1,261.1 1,433.3	383.7 246.8	241.9 433.9	59.3 76.3	13.4 17.0	79.3 83.3	112.1 123.1	354.8 424.1	56 1	9.9	27.7	- 0.2 18.5	June Jul <b>y</b>
1.585.5	155.1	1.302.8	342.1	322.3	72.3	17.8	79.4	110.3	342.0	56.1 329.0	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	1,521.9	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. Dec.
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	
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	199.8	1,396.8	469.6	320.5	75.4 71.3 87.0	12.9 11.8	57.5	128.0	316.6	47.9 80.3	· :::			March April 6
1.709.7	240.5	1.351.8	166.8	409.7	87.0	1.1.8	60.2	155.6	439.2	80.5	1		1	I nem '

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 <sup>1</sup>/s p. c.; 1958/59 to year 1963. On a cash basis however only 35 p. c. were paid over to the Federal Govern ment; 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

	Fed	eral Govern	ment		Länder		Fe	ederal Railws	175	Federal Postal Adminis- tration		among which: Money-
Position at end of		Treasur	ry bonds			Tex		Treasury	y bonds		Total	market-
month	Treasury bills	Money- market paper	Ear- marked paper <sup>1</sup> )	Treasury bills	Treasury bonds	credit certifi- cates <sup>2</sup> )	Treasury bills	Money- market paper	Ear- marked paper 3)	Treasury bonds		paper (col. 11 les 3 less 9)
	1	2	3	4	5	6	7	8	9	10	11	12
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1956 Dec. 1958 Dec. 1958 Dec. 1959 Dec. 1961 March June Sep. Dec. 1962 March June Sep. Dec. 1963 Ian. Feb. March April March	498.7 603.2 110.6 78.7 65.0  65.2             			260.2 137.5 24.3 24.3 16.8 30.6 	2.8 44.9 102.4 128.3 89.2 149.5 669.7 669.7 669.7 665.3 75.2 75.2 75.2 75.2 75.4 4.1 1.3 1.3 1.3 1.3 1.3 1.3	$\begin{array}{c} \textbf{50.0} \\ \textbf{163.6} \\ \textbf{163.6} \\ \textbf{163.6} \\ \textbf{163.5} \\ \textbf{193.5} \\ \textbf{193.5} \\ \textbf{138.0} \\ \textbf{236.5} \\ \textbf{236.5} \\ \textbf{236.5} \\ \textbf{236.5} \\ \textbf{156.0} \\ \textbf{160.6} \\ \textbf{154.9} \\ \textbf{160.6} \\ \textbf{154.9} \\ \textbf{160.6} \\ \textbf{154.9} \\ \textbf{160.6} \\ \textbf{52.7} \\ \textbf{51.3} \\ \textbf{53.8} \\ \textbf{52.7} \\ \textbf{51.3} \\ \textbf{49.8} \\ \textbf{48.4} \\ \textbf{40.9} \\ \textbf{33.5} \\ \textbf{33.5} \end{array}$	571.5 442.1 528.3 519.6 551.8 472.1 432.9 320.8 398.6 296.8 199.4 133.9 204.6 100.0 182.4 56.5 95.5 57.9 186.9 187.6 37.8 151.2 1.0	127.6 149.24) 549.14) 553.21) 394.7 216.5 102.1 538.9 590.0 445.0 445.0 445.0 445.0 445.0 445.0 445.0 559.0 558.4 590.0 526.9 571.0 570.3 571.0 570.3 571.0	19.5 54.7 133.6 133.0 231.9 312.4 439.3 441.9 442.9 442.9 442.9 442.9 542.4 550.7 554.3 550.7 554.3 552.4 552.5 5555.5 552.5 552.5 552.5 552.5 552.5 552.5 552.5 552.5 552.5 552.5 5		1,530,3 2,498,3 2,471,1 2,550,2 2,358,8 1,688,7 2,449,2 2,216,6 2,126,6 2,126,6 2,126,6 2,126,6 2,126,6 2,126,6 2,126,6 2,126,6 2,126,6 2,126,6 2,126,6 2,126,6 2,126,6 2,126,6 2,126,7 2,094,9 2,101,7 2,098,6 1,832,4 1,734,5 2,108,0 2,088,7 2,198,0 2,088,7 2,198,2 2,198,2 2,198,2 2,198,2 2,088,7 2,198,2 2,088,7 2,198,2 2,198,2 2,198,2 2,198,2 2,198,2 2,198,2 2,198,2 2,198,2 2,198,2 2,208,7 2,198,2 2,198,2 2,198,2 2,198,2 2,198,2 2,208,7 2,198,2 2,198,2 2,208,2 2,198,2 2,208,2 2,198,2 2,208,2 2,198,2 2,208,2 2,216,22,2 2,216,2 2,2	1,510,8 2,443,6 2,443,6 2,443,6 2,443,6 2,443,6 2,443,6 4,43,6 1,435,1 1,435,1 1,435,1 1,542,7 1,577,9 1,670,0 1,654,2 1,577,9 1,523,0 1,586,9 1,586,9 1,542,5 1,543,1 1,542,5 1,543,1 1,542,5 1,543,1 1,543,2 1,543,1 1,543,2 1,543,1 1,543,2 1,543,1 1,543,2 1,543,1 1,543,2 1,543,1 1,543,2 1,543,1 1,543,2 1,543,1 1,542,5 1,543,1 1,542,5 1,543,1 1,542,5 1,543,1 1,542,5 1,543,1 1,542,5 1,543,1 1,542,5 1,543,1 1,542,5 1,543,1 1,542,5 1,543,1 1,542,5 1,543,1 1,542,5 1,543,1 1,542,5 1,543,1 1,542,5 1,543,1 1,542,5 1,543,1 1,542,5 1,543,1 1,542,5 1,543,1 1,542,5 1,543,1 1,542,5 1,543,1 1,575,1
June July Aug. Sep. Oct. Nov. Dec. 1964 Jan. Feb. March April		479.1 479.1 479.1 450.6 450.6 400.6 640.1 558.5 520.0 590.0				24.7 24.4 28.4 37.7 41.8 43.9 50.9 49.9 48.8 47.7 46.5	170.8 171.2 11.5 216.9 217.7 152.9 343.9 281.7 238.5 366.0 358.0	565.1 566.6 421.0 405.2 426.0 445.0 445.0 445.0 445.0 445.0	644.7 642.6 642.6 633.8 632.5 629.8 619.2 600.8 588.8 588.8 587.2 589.1	289.6 287.0 287.0 259.2 300.1 300.1 293.6 293.6	2,174.0 2,170.9 1,869.6 2,059.7 2,027.8 1,962.4 2,159.7 2,317.6 2,609.7 2,544.5 2,522.2	1,529.3 1,528.3 1,227.0 1,425.9 1,395.3 1,332.6 1,540.5 1,716.8 2,020.9 1,957.3 1,933.1

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

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

Millions of DM

				· · ·		Fin	ancing		Surplus (+)
Perio	đ	Cash income	Cash outgo	Càsh surplus (+) or deficit ()		or decrease () in credit	Amounts credited	Balance of settlements with	or deficit (), cumulative from beginning
				uenen ( )	in cash resources	market indebtedness )	in respect of coinage	Equalisation of Burdens Fund <sup>1</sup> )	of fiscal year
Fiscal Yes	ars							1	
<b>1950/51</b> 1951/52 1952/53	•	16.088 20,422	16.757 19.696	- 619 - 669 + 726	+ 178 - 198 + 1,237	$+ 921^{2})$ + 132 <sup>2</sup> ) + 200	234 312	Ξ	-619 -669 +726
1953/54 1954/55 1955/56		21,958 23,532 26,690	20,283 22,375 23,867	+ 1.675 + 1.157 + 2.823	+ 1.454 + 1.045 + 2.441	304 147 418	84 35 36	Ξ	+ 1.675 + 1.157 + 2.823
1956/57 1957/58 1958/59		28,625 29,836 31,534	28,404 32,612 34,461	+ 221 - 2.776 - 2.927	+ 79 - 3.084 - 2.788	<u> </u>	86 76 79	+ 11 - 16 - 60	+ 221 - 2.776 - 2.927
1959/60 1960 (Apr 1961	ril/Dec.)	34,981 30,361 43,651	37,578 30,791 43,327	-2.597 -430 +324	-143 -222 +77	+ 2.428 + 125 - 348	98 70 94	$ \begin{array}{c} - & 60 \\ + & 72 \\ - & 13 \\ - & 7 \end{array} $	-2.597 -430 +324
1962 1963		48,506 51,429	50.049 54,571	1,543 3,142	$\frac{-75}{+53}$	+ 1.389 + 2.966	104 151	+ 25 - 78	1,543 3,142
3	ind atr. Brd atr.	3.104 3.832 4.579	3,655 4,005 4,303	- 551 - 173 + 276 - 221	-204 + 1 + 335 - 330	+ 187 + 72 + 26	114 69 8	Ξ	551 724 448
1952/53 1 2	ind atr.	4,573 4,565 5,195	4.794 4.532 4.684	$\begin{array}{rrrr} - & 221 \\ + & 33 \\ + & 511 \\ + & 204 \end{array}$	+ 237 + 476	-152 + 99 - 133	43 105 98	-	669 + 33 + 544 + 748 + 726
3	rd atr. th atr.	5,517 5,145 5,168	5,313 5,167 5,462	- 22	- 254	-210 + 443 + 4	67 42 36	Ξ	
23	nd atr. rd atr. th atr.	5,6454) 5,6674) 5,4784)	4,664 4,810 5,347	+ 981 + 857 + 131	+ 930 + 743 + 34	- 77 - 124 - 107	26 12 10	Ē	$\begin{array}{r} 294 \\ + 687 \\ + 1,544 \\ + 1,675 \end{array}$
1954/55 1 2		5,363 5,891 6,305	4,909 5,729 <sup>5</sup> ) 5,678	+ 454 + 162 + 627	+ 434 + 166 + 634	-33 -5 -1	12		+ 454 + 616 + 1,243
4 1955/56 1	th atr.	5,973 5,993 6,710	6,059 5,747 5,895	- 86	- 188 - 111	108 361	6 4 10	_	+ 1,157 + 246
3 4	rd atr. th atr.	7,000 6,987	6.014 6.211	+ 986 + 776	+ 988 + 739	- 6 - 51	8 14	· · · · · ·	+ 1.061 + 2.047 + 2.823
3	ind atr. Ird atr.	6,990 7,145 7,248	6,318 6,875 7,836 7,375	+ 672 + 270 - 588 - 133	+ 628 + 220 - 556 - 213	-54 -56 -11 -96	16 20 35	+ 6 + 14 - 8	+ 672 + 942 + 354
1957/58 1 2	ind atr.	7.242 7.102 7.207	7.855 8.410	- 753 - 1,203	- 721 - 1,211	= 8	15 16 23	- 1 - 16 + 31	+ 221 - 753 - 1,956
	ird atr. ith atr. ist atr.	7.871 7.656 7.617	8.221 8.126 7.486	350 470 + 131		<u> </u>	30 7 9	-19 - 12 + 0	-2.306 -2.776 +131
2	nd atr. Ird atr. th atr.	7,837 8,201 7,879	7,744 8,172 11,059	+ 93 + 29 - 3,180	+ 140 + 111 + 46 3.085	Ξ	12 49 9	- 6 + 32 - 86	+ 224 + 253 - 2.927
	st atr. nd atr. ird atr.	8,198 8,771 9,081	8,935 9,388 9,396	-737 -617 -315	$\frac{-}{+}$ 257 + 133 - 37	$ \begin{array}{r} + 536 \\ + 717 \\ + 260 \\ + 915 \\ \end{array} $	10 38 27	+ 66 + 5 + 9	- 737 - 1,354 - 1,669
4	th qtr. Apr./June uly/Sep.	8,931 9,558 10,021	9,859 9,029 9,717	928 + 529 + 304	+ 18 + 449 + 323	- 90	23 15	- 8 + 5 + 7	- 2,597 + 529 + 833
1961 1	oct./Dec. st_ qtr.	10,782 10,426	12.045 8.611	-1.263 + 1.815	<u> </u>	+ 206 - 218	17 38 24	25 + 23	-430 + 1.815
3 4	nd atr. rd atr. th atr.	10.440 10.915 11.870	10.410 11.249 13.057	+ 30 - 334 - 1,187	+ 60 486 1,095	-188 + 54	19 25 26	- 7 - 11 - 12	+ 1,511 + 324
2:	st atr. nd atr. rd atr.	11,327 11,452 11,928	10,719 11,623 12,735	+ 608 - 171 - 807	+ 456 - 428 + 429	$ \begin{array}{r} - & 192 \\ - & 222 \\ + & 1.187 \\ + & 616 \end{array} $	24 26 26	- 16 + 61 - 23 + 3	+ 608 + 437 - 370
1963 1: 2	th atr. st atr. nd atr.	13.799 11.936 12,106	14.972 11.452 12.343	-1.173 + 484 -237		<u> </u>	28 26 36	+ 3 + 5 + 13	-1.543 + 484 + 247
4	rd atr. th atr. st atr.	12.721 14.666 13.579	13,796 16,980 12,534	-1.075 -2.314 +1.045	- 579 - 180 + 695	+ 425 + 2,020	35 54 34	- 36 - 60 + 42	- 828 - 3.142 + 1.045
<b>1963 J</b> a F	an. eb.	4,384 3,095	3,988 3,495	+ 396 400	+ 180 - 203	- 233 + 90	6 11	- 11	+ 396
AN	Aarch April Aav	4,457 3,553 3,544	3,969 3,990 4,107	+ 488 - 437 - 563	+ 438 - 12 - 319	+ 53 + 561 + 50 + 0	9 11 9	+ 112 + 147 - 185	$ \begin{array}{r}         4 \\         + 484 \\         + 47 \\         516         $
յ։ յ	une uly ug.	5,009 3,895 3,712	4,246 4,902 4,483	+ 763 1,007 771	+ 728 749 91	+ 0 + 254 + 587	16 8 14	+ 51 + 4	+ 247 760 1.531
S	ep. Oct. Nov.	5.114 4.089 4.094	4,411 4,596	+ 703 - 507 - 720	+ 261 189	- 416 + 300	13 18	+ 39 + 0	828
D 1964 Ja	Dec. an.	6,483 4,585	4.814 7.570 4.314	1,087 + 271	-74 + 82 - 84	+ 583 + 1.137 - 302	15 20 4	48 - 12 + 57	-2.055 -3.142 +271
N	eb. Iarch April	3,417 5,577 4,017	4,024 4,196 4,349	- 607 + 1,381 - 332	+ 1 + 778 - 338	+ 570 - 610 - 3	11 19 17	-27 + 12 + 20	$\frac{-336}{+1.045}$
				332   The cash +	·····		17 · · ·	+ 20	+ 713

#### 5. The Federal Government's Indebtedness

				ncy-reform in side the coun				Liabilities	in respect of			Indebted
<b>B</b> . 141.				btedness to o blic authorit		Indebted-	Equi	alisation clair	ms <sup>1</sup> )	4% com-		ness to Bundes- bank due to acqui-
Position at end of month	Total	Credit market indebt- edness		Social	Other	Bundes- bank due to altera-		of open-m	for purposes arket policy ted into	mutation debt of 1957 and 4% com-	Foreign debt 2)	sition of claims resulting from
950 Dec. 951 Dec.		(for break- down see Table 6)	Total	insurance institu- tions	public authori- ties	tion of exchange parity	Total	Treasury bills	Non- interest- bearing Treasury bonds	pensation debt of 1959 <sup>2</sup> )		post-war economic ald
50 Dec.	•	1.077.1	300.0	-	300.0	_	6,212.7	-	_	<u> </u>	•	_
51 Dec. 52 Dec.		1,339.8	100.0		100.0	-	6.\$\$0.4 7.\$21.5	-			•	_
53 Dec.	:	1.228.2 1.474.6	961.9	742.5	219.4	Ξ	7.867.8	<b>—</b>	-	=		_
54 Dec.	18,254,2	1.536.2	967.3	967.3	=	-	\$,005.1	-		-	7,745.6	=
55 Dec.	18,228.6	1.061.1	959.3	959.3	—	Ξ	8.129.3	264.0	784,3	·	8,078.9	-
56 Dec. 57 Dec.	17,974.9 20,083.4	\$8\$.3 390,\$	948.9 1,012.9	948.9 1.012.9	=	=	\$,081.9 10,69\$.2	366.2 292.5	1,062.9	-	7,981.5	=
58 Dec.	20,707.9	661.7	998.0	998.0	111		10.856.0	364.4	4.050.1	394.2	7,798.0	I —
59 Dec.	22,146.0	2,722.8	9\$2.4	982.4		· -	11.061.0	439.3	2,606.2	684.6	6,695.2	
60 March	23,115.5	3,675.0	980.6	9\$0.6	1111	-	11.109.0	417.7	2.929.0	691.1	6,659.8	- 1
June Sep.	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 6,826.2	- 1
Dec.	23.894.3	3,686.0	1,147.4 1,139.5	1,147.4 1,139.5	_	Ξ.	11,172.0	628.8 967.9	4.157.4 4.235.1	744.3 794.9	6,856.0	=
61 March	25,847.8	4.687.9	1,137.6	1.137.6	_	1,476.7	11.175.0	908.2	5.215.0	\$35.8	6,534.8	
June	25.820.3	5,365.0	1,129.6	1.129.6	-	1,265.0	11.167.0	418.9	5.008.5	\$40.7	3.454.6	2,598.4
Sep.	26.680.9	6.254.4	1.127.6	1.127.6	=	1,265.0	11.185.0	1,378.3	4.732.4	871.7	3,464.4	2.512.8
Dec. 62 March	28.511.6	6.016.7 5.525.5	3.219.3 3.217.2	3.219.3 3.217.2	-	1.265.0	11,142.0	1,208.0	4.083.8	890.7 909.2	3.465.1 3.462.3	2,512.8
June	28,026.0	5,443.9	3,208.7	3,208.7		1,190.2	11,108.0	804.8	3,499.9	909.2	3,412,0	2,512.8
Sep.	28,733.6	6,385.1	3,206.6	3,206.6	Ξ	1,190.2	11,114.0	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	—	1,190.2	11,110.0	1,319.7	2,449.2	954.2	3,403.0	2,512.8
63 Jan.	•	6,651.7	•	•		1,190.2	11.110.0	1,415.4	3,630.5	•	•	2,512.8
Feb. March		6,741.9			-	1.190.2	11.108.0	1,552.2	3,575.0		2 201 7	2,512.8
April	29,066.5	6,846.0 7,426.9	3,143.2	3,143.2		1,190.2	11,115.0 11,115.0	776.3	3,524.5 3,679.6	977.6	3.281.7	2,512.8
May		7,477.3	•	•		1,082.5	11,115.0	1,209.7	3,585.4		•	2.512.8
June	29,503.2	7,477.4	3,134,1	3,134.1	- 1	1,082.5	11,106.0	746.9	2,999.8	969.7	3.220.7	2,512.8
July Aug.	1 :	7,711.4				1,082.5	11,106.0	1,252.4	2,847.8			2,512.8
Sep.	30.073.8	7,982,7	3,131.9	3,131.9		1,082.5	11,106.0 11,174.0	1,366.4 878.4	2,971.2 2,843.8	979.8	3,210.1	2,512.8
Oct.		8,292.3				1.082.5	11,171.0	1.372.7	3.374.2			2,512.8
Nov.		8,885.2				1,082.5	11,171.0	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	11,352.0	982.8	3,706.8	1,002.6	3,204.2	2,512.8
64 Jan. Feb.	: .	9,731.4 10,378.0	:	1 :		1,082.5	11,352.0 11,352.0	1.576.4 990.9	4,925.1 4,873.2		1 :	2,512.8
March	32,407,8	10,071.7	3,064.9	3,064.9	_	1,082.5	11,464.0	615.5	4,197.7	1,011.1	3,200.8	2,512.8
April	1	10,032.6				943.0	11,464.0	870.7	4,021.1			2,512.8

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

#### Millions of DM

	Tot	al 1)		edits e Bundesbank		Credits of			Non-inter-	Medium- term	Bonded loans 1)	Develor
Position at end	including	excluding	for	for pay- ments to	Recon-	Deutsche Landes-	Equalisa- tion of Burdens	Treasury bills	est-bearing Treasury bonds <sup>4</sup> )	notes (Kassen-	and Premium Treasury	ment aid
of month	developme	ts (col. 4) and ent aid loan . 12)	overall budget 2)	international institu- tions <sup>3</sup> )	struction Loan Corporation	renten- bank	Fund and other agencies		bonas ")	obliga- tionen)	bonds	loan
	1	2	3	4	5	6	7	8	9	10	11	12
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec.	1.077.1 1.339.\$ 1.228.2 1.474.6	1,077.1 1,339.8 1,045.2 1,291.6	578.4				Ξ	498.7 608.2 110.6 78.7	697.8 751.0 674.9		33.8 183.6 538.0	
1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec.	1,536.2 1,061.1 888.3 390.8	1,145.5 670.4 497.5		390.7 390.7 390.8 390.8				65.0 	542.0 138.0 94.0		538.5 532.4 403.5 0	Ξ
1958 Dec. 1959 Dec. 1960 March June	661.7 2,722.8 3.675.0 3.672.6	1.512.1 2,427.5 2,336.9	244.9 148.6	661.7 1.210.7 1.247.5 1.335.7	325.0 325.0 325.0	1111	 30.0	65.2 22.1 20.0	230.6 756.1 814.8	347.5 350.9 382.3	298.9 794.8 794.8	
Sep. Dec. 1961 <u>M</u> arch	3,686.0 3,939.9 4,687.9	2,346.1 2,552.7 2,334.8	78.0	1,339.9 1.387.2 1.495.2 <sup>5</sup> )	325.0 325.0 325.0	Ξ	=	=	\$20.3 \$\$0.8 740.9	403.6 468.9 468.9	797.2 800.0 800.0	#57.9 1.168.2
June Sep. Dec. 1962 March	5,365.0 6,254.4 6,016.7 5,525.5	2,339.1 2,151.4 2,204.8 2,012.3	160.1	1.857.7 2.927.7 2.635.7 2.334.7	325.0 325.0 325.0 325.0	62.0 62.0 62.0 61.0			683.7 513.7 407.6 360.6	468.9 468.9 468.9 468.9	799.5 7\$1.8 781.2 796.8	1,175.3 1,176.2 1,178.5
Iune Sep. Dec.	5,443.9 6,385.1 6,927.9 6,651.7	1.790.5 2.978.3 3.593.5 3.360.2	739.1	2,474,7 2,228,1 2,155.7 2,112,8	325.0 325.0 <b>325.0</b> 325.0	61.0 136.0 136.0 136.0	560.0	=	222.1 222.1 479.1 479.1	386.4 486.4 380.5 483.4	796.0 1,248.8 1.533.8 1.936.7	1.178.7 1.178.7 1.178.7 1.178.7
1963 Jan. Feb. March April May	6.741.9 6.846.0 7,426.9 7,477.3	3,450.4 3,502.9 4,063.8 4,114.2	94.1	2,112.8 2,164.4 2,184.4 2,184.4	325.0 325.0 325.0 325.0 325.0	136.0 210.0 210.0 210.0	=		479.1 479.1 479.1 479.1 479.1	477.4 547.1 552.8 552.8	1,938.8 1,941.7 2,496.9 2,547.3	1,178.7 1,178.7 1,178.7 1,178.7
June July Aug.	7,477.4 7,711.4 8,348.9 7,982.7	4,114.3 4,368.3 4,956.0 4,539.8	475.8	2,184.4 2,184.4 2,164.4 2,214.2 2,264.2	325.0 325.0 325.0 325.0 325.0	210.0 210.0 285.0 285.0			479.1 479.1 479.1 479.1 479.1	552.8 410.8 414.2 441.1	2,947.4 2,943.4 2,976.9 3,009.6	1.178.7 1.178.7 1.178.7 1.178.7 1.178.7
Sep. Oct. Nov. Dec	8,292.3 8,885.2 10,032.8	4,839.4 5,422.3 6,559.9	644.7 1,732.7	2,274.2 2,284.2 2,294.2	325.0 325.0 325.0	285.0 285.0 285.0	100.0		450.6 450.6 400.6	453.9 383.7 383.7	3,324.9 3,333.3 3,332.9	1,178.7 1,178.7 1,178.7
1964 Jan. Feb. March April	9,731.4 10,378.0 10,071.7 10,032.6	6,258.5 6,828.1 6,217.8 6,214.4	410.0 461.3	2,294.2 2,371.2 2,675.2 2,639.5	325.0 325.0 325.0 325.0	360.0 360.0 358.8 358.8	100.0 280.0 280.0 280.0	430.0 285.0 200.0	640.1 558.5 520.0 590.0	683.7 672.0 722.0 737.1	3.739.7 3.741.3 3.727.0 3.723.5	1.178.7 1.178.7 1.178.7 1.178.7

<sup>1</sup>) Contrary to the data in Table VI 2, excluding bonds repurchased prematurely. — <sup>4</sup>) Book credits according to Art. 20 par. 1 item 1 (a) of the Law concerning the Deutsche Bundesbank. — <sup>4</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

		1			Dorte	urrency-refo	m indehter	Inece				1
Position at end of month	Total indebted- ness inside the country	Liabilities in respect of equali- sation claims 1)	Total	Book credits by Deutsche Bundes- bank	Treasury bills	Non- interest- bearing Treasury bonds	Tax credit certifi- cates 2)	Interest- bearing Treas.bonds and medium- term notes (Kassenob- ligationen)	Bonded loans <sup>3</sup> )	Other credit market indebted- ness )	Foreign . debt	Total indebted ness (includir foreign debt)
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 March June Sep.	12.738.8 13.154.3 13.537.1 13.593.0 14.299.5 14.743.4 14.867.5 13.060.2 13.803.5 13.972.1 14.173.4 14.134.7	12.107.2 12.375.0 12.481.0 12.563.2 12.564.3 12.486.9 9.835.3 9.614.0 9.614.0 9.559.0	631.6 779.3 1.056.1 1.429.8 1.759.4 2.179.1 2.380.6 3.224.9 4.189.5 4.358.1 4.614.4 4.575.7	168.6 168.0 50.3 41.6 60.8 205.8 101.8 83.8 69.1 4.0 15.8 3.7	260.2 137.8 66.3 24.3 16.8 30.6 	2.8 44.9 102.4 128.3 89.2 149.5 409.7 661.3 311.1 308.9 250.4 189.1	50.0 163.6 162.0 147.6 193.5 141.1 138.0 236.5 234.5 261.7 269.3 277.9			150.0 250.0 440.0 530.0 530.0 670.0 770.0 1.050.0 2.030.0 2.180.0 2.280.0 2.280.0	178.8 179.2 183.6 183.1 179.3 165.7 165.7	14.478. 14.922. 15.051. 13.243. 13.982. 14.137. 14.330. 14.330.
Dec. 1960 March June Sep. Dec. 1961 March	14.019.9 13.966.2 13.889.0 13.819.5 13.735.8 13.735.5	9,499.0 9,499.0 9,448.0 9,448.0 9,388.0 9,388.0	4.520.9 4.467.2 4.441.0 4.371.5 4.347.8 4.347.5	1111	1111	163.7 158.2 122.9 116.1 105.5 105.2	256.0 261.7 214.4 181.9 164.2 160.6	53.2 53.2 23.2 23.3 53.2 53.2 53.2	1.683.0 1.659.1 1.655.5 1.650.3 1.644.9 1.668.5	2.365.0 2.335.0 2.425.0 2.400.0 2.380.0 2.360.0	164.8 162.5 161.6 160.6 164.8 157.2	14.184. 14.128. 14.050. 13.980. 13.900. 13.892.
June Sep. Dec. 1962 March June Sep.	13,533,5 13,295.0 13,042.3 12,849.6 12,705.0 12,594.1	9.332.0 9.332.0 9.265.0 9.225.0 9.164.0 9.164.0	4.201.5 3.963.0 3.777.3 3.624.6 3.541.0 3.430.1	3.0		75.2 46.7 33.7 15.4 15.4 4.1	154.9 110.0 99.9 78.9 64.3 53.8	53.1 53.1 53.1 53.1 53.1 53.1 53.1	1.663.3 1.658.2 1.627.6 1.627.2 1.608.2 1.599.1	2.255.0 2.095.0 1.960.0 1.850.0 1.800.0 1.720.0	156.9 156.1 210.5 206.9 204.5 204.4	13.690. 13.451. 13.252. 13.056. 12.909. 12.798.
Dec. 963 March June Sep. <sup>r</sup> ) Dec. <sup>p</sup> ) 964 March <sup>p</sup> )	12,479.8 12,413.3 12,331.4 12,421.0 ·12,323.6 12,279.6	9,069.0 9,069.0 9,006.0 9,006.0 8,942.0 8,942.0	3,410.8 3,344.3 3,325.4 3,415.0 3,381.6 3,337.6	4.0 16.6 4.5		1.3 <u>1.3</u> —	52.7 48.4 24.7 37.7 50.9 47.7	43.1 43.1 43.1 43.1 15.1 15.1	1.598.7 1.556.5 1.582.6 1.505.2 1.424.0 1.395.3	1.715.0 1.695.0 1.825.0 1.825.0 1.875.0 1.875.0	203.7 200.9 200.6 200.6 200.1	12.683. 12.614. 12.532. 12.621. 12.523.

(1) C1 lable V1 9. — The changes in the totals are due to redemption payments, to revision of the conversion accounts and to the fact that, from 1937 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. — \*) Including Berlin debt certificates. — \*) Contrary to the data in Table VI 2, excluding bonds in the issuers' own portfolios. — \*) Mainly direct borrowings from banks and, to a certain extent, from insurance companies. Amounts partly estimated. — \*) Provisional. — \*) Revised.

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

Millions of DM

		Tax or	Land and Bu	ildings		Trade Tax		Beverages	Cinema	Other Enter-	Dog	Other
Period	Total	Total	Land and Buildings Tax A <sup>1</sup> )	Land and Buildings Tax B <sup>2</sup> )	Total	Trade Tax <sup>a</sup> )	Tax based on total of wages paid	Tax	Tax	tainment Taxes	Tax	taxes 4
1950 1951 1952 1953 1954	2,696.6 3.512.2 4.216.2 4.764.1 5.101.5	1,169.8 1,221.9 1,225.3 1,274.3 1,333.7	306.5 317.2 325.8	918.8 957.1 1,007.9	1,246.1 <b>1,963.1</b> <b>2,623.0</b> 3,097.2 3,341.7	1.041.5 1.705.2 2.309.8 2.747.8 2.957.3	204.7 257.8 313.2 349.4 384.4	58.2 71.0 82.9 88.7 95.3	91.1 105.7 118.6 129.7 139.8	29,7 31.7 34.9 35.9 38,7	40.3 44.9 47.2 48.5 49.4	61.2 73.9 84.3 89.9
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	125.0
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	146.1
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	163.0
1959	8.598.4	1,595.3	370.4	1.224.9	6.467.7	5,864.5	603.2	118.2	118.9	62.8	47.7	187.1
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	282.4
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 atr.	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 atr.	1,789.3	375.9	\$6.4	289.5	1,286.1	1,137.8	148.3	27.7	31.5	13.5	11.7	42.9
4th atr.	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 atr.	2,027.4	409.2	99.6	309.6	1,484.6	1,333.2	151.4	30.0	32.9	18.4	\$.\$	43.9
2nd etr.	2,081.9	383.1	\$1.9	301.2	1.566,4	1,421.5	144.9	28.2	30.0	15.1	17.6	41.
3rd etr.	2,143.1	393.8	\$9.7	304.1	1.616.5	1,465.1	151.4	30.1	26.5	14.3	11.3	50.
4th etr.	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.
1960 1st_etr. <sup>5</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.
2nd gtr.	2,325,2	334.3	\$0.3	304.0	1.800.8	1.645.5	155.3	30.3	25.9	15.7	16.2	52.0
3rd gtr.	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	60.3
4th gtr.	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	62.0
1961 1st gtr.	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	13.8	61.3
2nd atr.	2.620.4	409.8	91.9	317.8	2.060.0	1.889.2	170.\$	31.1	22.5	15.1	12.6	69.
3rd atr.	2.659.1	439.4	100.4	337.8	2.068.2	1.886.4	181.\$	31.6	18.2	15.8	10.4	75.
4th atr.	2.685.6	451.5	109.5	337.3	2.081.6	1.899.4	182.2	32.8	17.8	16.7	\$.6	76.
1962 1st_atr.	2.706.7	434.5	85.4	340.9	2.116.9	1.920.0	196.9	29.4	18.2	19.8	15.6	72.3
2nd atr.	2,810.7	446.0	93.3	343.7	2,221.8	2,037.5	184.3	26.5	14.6	15.0	11.3	75.9
3rd atr.	2,824.1	502.9	109.4	381.2	2,173.9	1,970.8	203.1	26.2	11.4	15.4	10.2	84.1
4th atr.	2,879.2	478.6	113.9	349.4	2,257.7	2,059.1	198.6	25.1	11.2	17.1	8.4	81.1
1963 1st atr.	2,787.3	465.3	87.2	362.9	2,182.8	1,971.2	211.6	18.4	10.3	20.3	16.0	74.2
2nd qtr. 2nd qtr. 3rd qtr. 4th qtr. 1964 1st qtr.	2,787.5 2,936.2 3,017.2 3,042.5 3,001.9	465.5 465.5 531.6 488.2 475.1	87.2 96.0 111.2 118.3 87.6	362.9 357.8 412.5 363.0 383.3	2,338.1 2,344.1 2,407.9 2,375.7	2,147.2 2,135.1 2,210.9 2,158.6	190.9 209.0 197.0 217.1	18.4 20.8 20.1 18.8 20.7	10.3 9.4 9.1 9.1 8.3	20.3 15.6 17.9 18.8 21.4	16.0 11.1 10.1 8.3 16.0	74.2 75.8 84.3 91.4 84.7

Buildings Tax. — \*) Including Trade Tax adjustment. — \*) Among which, surcharge on Land Purchase Tax. — \*) From 1960 onwards including Saarland \*) From 1961 onwards including Land and Buildings Tax C.

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## 9. Equalisation Claims\*)

Millions of DM

	N	fillions of DM				
Movement and breakdown of holdings	All creditors	Deutsche Bundesbank	Credit institutions 1)	Insurance companies	Building and loan associations	Fund for the Purchase of Equalisation Claims <sup>2</sup> )
			I. Moveme	nt to date		
(1) Equalisation Claims allocated <sup>a</sup> )	22,103	8,680 <sup>4</sup> )	7,624	5,733	66	- 1
(2) Decrease in holdings						
(a) linear and premature redemption	1,496		885	604	7	
(b) repurchases and offsets by debtors	201	_	146	55		-
(3) Balance 1 less 2	20,406	8,680	6,593	5,074	59	_
(4) Change of creditor						
(a) sales to the Fund for the Purchase of Equalisation Claims			375	- 105	4	+ 484
(b) temporary sales to Deutsche Bundesbank (less repurchases)	_		— .	_	-	
(c) balance of purchases and sales between other creditor groups	<b></b>		+ 200	- 198	2	_
(5) Holdings at the end of April 1964	20,406	8,680 5)	6,418	4,771	53	484
note: of which, converted into money-market paper	4,892	4,892 <sup>5</sup> )		_	_	. —
		II. Hold	' ings at the	end of Ap	ril 1964	
		broke	n down by inte	rest rates and d	ebtors	
(1) Breakdown by interest rates					1	
(a) non-interest-bearing Equalisation Claims	53		1			52
(b) 3 % Equalisation Claims	14,196	8,133	5,857	—	-	206
(c) 3 <sup>1</sup> /2 % Equalisation Claims	5,126	-	200	4,761	53	112
(d) 41/20/0 Equalisation Claims	474		360		-	114
(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	11,464	8,680	470	2,218	-	96
(b) Länder	8,942	— .	5,948	2,553	53 .	388
(3) Total (1a to $1f = 2a + 2b$ )	20,406	8,680 5)	6,418	4,771	53	484
note: of which, converted into money-market paper	4,892	4,892 <sup>5</sup> )	-	-	-	
			<u> </u>			

\*) The figures are dilefly 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>9</sup>). — <sup>5</sup>) The holding of DM 3,788 million shown in the Return of the Deutsche Bundesbank as of 30 April 1964 (Table II B) is the difference between the amount of DM 3,680 million recorded under I (5) and II (3) and that part of the equalisation claims, amounting to DM 4,892 million, which was converted into money-market paper for purposes of openmarket 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

				nons or $DM$						
Group of countries, or country		1959	1960	1961	1962	1963		1964		1963
-				Total			March	April	Jan./April	Jan./April
All Countries	Imports Exports	35,823.2 41,183.9	42,722.6	44,363.2	49,498.2	52,277.3	4,631.5	4,922.9	18,100.2	16,578.0
4 111	Balance	+5,360.7	47,946.1	50,978.4 +6,615.2	52,974.7	58,309.6	5,446.9	5,690.3	21,249.4	17,776.8
of which: I. Industrial Countries	Imports Exports	24,633.5 29,243.5	29,728.7 34,714.9	31,338.5 37,615.2	35,436.1 40,232.2	37,924.3 45,494.9	3,299.4	3,553.5	12,825.1	11,785.9
of which:	Balance	+4,610.0	+4,986.2	+6,276.7	+4,796.1	+7,570.6	4,286.1	4,524.8	16,661.1	<u>13,818.3</u>   +2,032.4
A. E.E.C. countries	Imports Exports	10,334.4 11,463.2	12,708.3 14,147.9	13,778.0 16,180,3	15,966.4 .18,012.2	17,341.6	1,510.3	1,670.0	5,869.5	5,192.1
	Balance	+1,128.8	+1,439.6	+2,402.3	+2,045.8	21,754.1	2,052.8	2,165.9	8,096.7	6,592.6
of which : Belgium-Luxembourg	Imports Exports	1,776.2 2,489.2	2,441.4	2,354.7	2,764.9	3,358.5	300.2	337.4	1,172.2	980.7
	Balance	+ 713.0	2,889.8	3,262.2	3,583.3	4,142.1	393.8	449.3	1,595.8	1,231.0
France 1)	Imports	3,251.9	3,997.9	4,617.7	5,270.4	5,495.1	507.7	570.8	1,984.7	1,693.9
	Exports Balance	3,307.4	4,202.0	4,777.3	5,439.9	6,432.0· + 936.9	609.2 + 101.5	664.1	2,449.8	2,000.2
Italy	Imports	2,181.9	2,631.3	3.043.4	3,735.4	3,699.5	317.7	339.1	1,222.4	1,171.9
	Exports Balance	$\frac{2,201.6}{+19.7}$	2,846.5 + 215.2	3,385.4 + 342.0	$\frac{4,106.1}{+370.7}$	5,462.4	+ 140.3	+ 114.8	1,789.0 + 566.6	1,171.9 1,606.0 + 434.1
Netherlands	Imports	3,124.4	3,637.7	3,762.2	4,195.7	4,788.5	384.7	422.7	1,490.2	1,345.6
	Exports Balance	$\frac{3,465.0}{+340.6}$	4,209.6	4,755.4	4,882.9	5,717.6	591.8 + 207.1	598.6	2,262.1	1,755.4
B. F.F.T.A. countries	Imports	7,420.3	8,391.5	8,592.2	9,395.6	9,645.9	824.1	893.0	3,302.1	3,035.7
	Exports Balance	11,107.3	13,435.8	14,422.1	14,712.4	15,795.2	1,466.4	1,542.4	5,648.3	4,833.7
of which : Denmark	Imports	1,187.0	1,154.5	1,159.1	1,208.6	1,198.4	112.6	101.2	441.8	375.8
	Exports Balance	+ 228.7	1,643.0	1,680.6 + 521.5	1,825.9	1,777.1	183.4	183.3	673.6	556.7
United Kingdom	Imports	1,630.4	1,956.4	1,965.1		l .		+ 82,1	+ 231.8	+ 180.9
children reingachi	Exports	1,661.3	2,146.8	2,122.4	2,350.9 1,954.1	2,471.6 2,212.1	212.3 230.6	233.7 230.8	865.1 918.9	793.8 699.0
	Balance		+ 190.4	.+ 157.3	- 396.8	→ 259.5	+ 18.3	- 2.9	+ 53.8	- 94.8
Norway	Imports Exports	516.0 1,034.8	543.0 1,168.6	544.2 1,263.6	597.7 1,127.7	681.8 1,177.9	58.5 84.6	68.5 108.4	241.7 385.2	238.7 361.4
	Balance	+ 518.8	+ 625.6	+ 719.4	+ 530.0	+ 496.1	+ 26.1	+ 39.9	+ 143.5	+ 122.7
Austria	Imports Exports	997.7 1,960.2	1,152.1 2,443.6	1,247.0 2,685.6	1,376.3 2,757.0	1,368.6 2,937.8	114.7 258.2	135.2 278.5	450.2 995.1	425.6 886.6
	Balance	+ 962.5	+1,291.5	+1,438.6	+1,380.7	+1,569.2	+ 143.5	+ 143.3	+ 544.9	+ 461.0
Portugal	Imports Exports	124.4 342.1	155.1 449.5	134.5 436.0	154.8 381.3	189.9 424.7	13.4 37.7	14.3 44.9	57.3 157.1	74.7 116.8
	Balance	+ 217.7	+ 294.4	+ 301.5	+ 226.5	+ 234.8	+ 24.3	+ 30.6	+ 99.8	+ 42.1
Sweden	Imports Exports	1,532.9 2,284.9	1,803.6 2,593.1	1,930.1 2,614.1	2,000.2 2,669.5	2,013.7 2,980.8	171.8 290.0	182.3 290.7	686.4 1,056.6	579.3 897.0
	Balance	+ 752.0	+ 789.5	+ 684.0	+ 669.3	+ 967.1	+ 118.2	+ 108.4	+ 370.2	+ 317.7
Switzerland	Imports Exports	1,431.9 2,408.3	1,626.8 2,991.2	1,612.2 3,619.8	1,707.1 3,996.9	1,721.9 4,284.8	140.8 381.9	157.8 405.8	559.6 1,461.8	547.8 1,316.2
•	Balance	+ 876.4	+1,364.4	+2,007.6	+2,289.8	+2,562.9	+ 241.1	+ 248.0	+ 902.2	+ 768.4
C. Other European countries <sup>2</sup> )	Imports Exports	474.9 769.3	595.0 1,020.1	727.3 1,119.0	695.1 1,171.3	730.9 1,083.1	53.0 100.8	59.9 113.8	239.4 396.9	185.1 319.7
among which :	Balance	+ 294.4	+ 425.1	+ 391.7	+ 476.2	+ 352.2	+ 47.8	+ 53.9	+ 157.5	+ 134.6
Finland *)	Imports Exports	( 421.9) ( 609.9)	( 525.1) ( 829.3)	( 621.8) ( 928.4)	( 593.4) ( 930.6)	( 612.5) ( 816.0)	( 39.1) ( 76.3)	( 47.1) ( 82.3)	( 182.1) ( 294.6)	( 147.1) ( 234.8)
D. Non-European countries	Balance	(+ 188.0) 6,403.9	(+ 304.2)	(+ 306.6)	(+ 337.2)	(+ 203.5)	(+ 37.2)	(+ 35.2)	(+ 112.5)	(+ 87.7)
D. Non-European countries	Imports Exports	5,903.7	8,033.9 6,111.1	8,241.0 5,893.8	9,379.0 6,336.3	10,205.9 6,862.5	912.0 666.1	930.6 702.7	3,414.1 2,519.2	3,373.0 2,072.3
of which : United States of America 4)	Balance	— 500.2 4,577.3	-1,922.8	-2,347.2			- 245.9	- 227.9	- 894.9	-1,300.7
united States of America ')	Imports Exports	3,824.5	5,976.5 3,767.9	6,099.6 3,515.2	7,032.8 3,860.3	7,941.4 4,195.5	728.6 416.9	710.6 430.2	2,640.1 1,546.9	2,726.4 1,278.2
Canada	Balance	- 752.8	-2,208.6	2,584.4			- 311.7	- 280.4	-1,093.2	1,448.2
Canada	Imports Exports	693.3 554.9	876.7 536.0	944.6 530.9	871.5 547.4	743.9 529.9	54.2 49.8	49.3 64.4	190.6 186.9	157.1 118.2
A	Balançe	- 138.4	- 340.7	413.7	- 324.1	- 214.0	- 4.4	+ 15.1	3.7	- 38.9
Australia	Imports Exports	475.8	403.7 558.9	365.0 443.4	482.5 500.2	390.9 519.5	32.5 41.5	42.3 49.3	172.5 174.6	150.6 156.5
Inner	Balance	- 34.0	+ 155.2	+ 78.4	+ 17.7	+ 128.6	+ 9.0	+ 7.0	+ 2.1	+ 5.9
Japan	Imports Exports	214.6 386.4	285.6 503.4	375.0 754.0	452.5 769.2	520.4 792.3	44.6 73.0	66.9 79.5	193.3 303.4	169.9 273.0
	Balance	+ 171.8	+ 217.8	+ 379.0	+ 316.7	+ 271.9	+ 28.4	+ 12.6	+ 110.1	+ 103.1
New Zealand	Imports Exports	118.1 73.5	149.2 97.4	97.2 98.4	126.3 82.4	144.2 92.7	16.4 6.9	16.3 8.1	67.2 27.9	52.2 28.3
	Balance	- 44.6	- 51.8	+ 1.2	43.9	- 51.5	9.5	- 8.2	— 39.3	- 23.9
South Africa	Imports Exports	324.8 622.6	342.2 647.5	359.6 551.9	413.4 576.8	465.1 732.6	35.7 78.0	45.2 71.2	150. <del>4</del> 279.5	116.8 218.1
	Balance	+ 297.8	+ 305.3	+ 192.3	+ 163.4	+ 267.5	+ 42.3	+ 26.0	+ 129.1	+ 101.3

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

Millions of DM

Group of countries, or country		1959	1960	1961	1962	1963		1964		196
Group of countries, of country				Total			March	April	Jan./April	Jan./A
II. Developing Countries <sup>5</sup> )	Imports	9,505.9	10,894.1	10,888.6	11,816.0	12,118.9	1,171.2	1,177.1	4,539.8	4,0
n. Developing Countries)	Exports	9,836.1	10,831.8	11,143.5	10,434.8	10,816.2	975.0	968.8	3,851.0	3,3
of which:	Balance	+ 330.2	- 62.3	+ 254.9	-1,381.2	1,302.7	- 196.2	208.3	- 688.8	- 7
A. European countries	Imports Exports	1,295.7 1,707.5	1,394.5 1,853.2	1,522.2 2,059.1	1,581.5 2,195.9	1,554.2 2,434.5	164.0 239.4	130.2 240.1	599.3 896.6	5:
	Balance	+ 411.8	+ 458.7	+ 536.9	+ 614.4	+ 880.3	+ 75.4	+ 109.9	+ 297.3	+ 2
B. African countries	Imports	1,896.9	2,113.1	2,104.2	2,274.1	2,792.6	316.5	328.8	1,240.8	8
	Exports Balance	<u> </u>	1,885.4	1,687.8	1,553.7	1,875.5	186.9	166.2	688.0	5
						3,780.6		339,5	1,298.0	1,3
C. Asiatic countries	Imports Exports	2,832.7 3,479.3	3,645.4 3,771.9	3,581.1 3,777.2	3,658.8 3,373.2	3,606.3	341.3 301.7	321.1	1,275.3	1,1
	Balance	+ 646.6	+ 126.5	+ 196.1	285.6	174.3	- 39.6	- 18.4	- 22.7	- 2
D. Latin American countries	Imports	3,451.2	3,723.7 3,307.9	3,662.8 3,598.6	4,290.6 3,297.6	3,985.9 2,878.3	348.2 245.8	376.8 240.0	1,395.8 986.1	1,3
	Exports Balance	3,105.3	- 415.8	- 64.2	993.0		- 102.4	- 136.8	- 409.7	- 4
E. Oceania	Imports	29.4	17.4	18.3	11.0	5.6	1.2	1.8	5.9	
	Exports	17.1	13.4	20.8	14.4	21.6	1.1	1.4	5.0	   +
among which:	Balance	12,3	- 4.0	+ 2.5	+ 3.4	+ 16.0	- 0.1	- 0.4	- 0.9	
Countries and territories associated with E.E.C.	Imports Exports	( 704.6) ( 692.2)	( 816.6) ( 697.8)	( 966.2) ( 842.9)	( 1,054.7) ( 807.9)	( 1,162.0) ( 947.9)	( 96.7) ( 90.0)	( 117.3) ( 88.5)	( 418.1) ( 346.1)	( 4
	Balance	(- 12.4)	(- 118.8)	(- 123.3)	(- 246.8)	(- 214.1)	(- 6.7)	(— 28.B)	( 72.0)	(- 1
Territories associated	Imports	( 219.3)	( 330.1)	( 301.4)	( 249.9)	( 338.0)	( 36.3)	( 37.1)	( 132.0)	( 1
with E.F.T.A.	Exports Balance	$\frac{(263.8)}{(+44.5)}$	( 345.0) (+ 14.9)	( 346.2) (+ 44.8)	( 336.0)	( <u>348.7)</u> (+ 10.7)	(-27.4) (-8.9)	( 32.1)	( 118.9) ( 13.1)	( 1
III. Countries of the			1,998.2	2,041.7	2,159.4	2,154.5	. 154.8	187.5	710.4	6
Eastern Bloc	Imports Exports	1,646.8 1,868.3	2,255.5	2,041.7	2,133.1	1,812.9	170.4	181.2	670.2	5
of which:	Balance	+ 221.5	+ 257.3	+ 30.0	- 16.3	- 341.6	+ 15.6	- 6.3	- 40.2	- 1
A. European countries	Imports Exports	1,367.0 1,320.1	1,697.4 1,851.3	1,878.6 1,921.6	2,000.2 2,014.6	1,988.8 1,750.2	136.8 164.7	170.3 175.0	651.4 648.8	6
<i>.</i>	Balance	- 46.9	+ 153.9	+ 43.0	+ 14.4	- 238.6	+ 27.9	+ 4.7	- 2.6	
of which : Albania	Imports	0.5	0.3	0.2	0.3	0.7	0.0	0.0	0.1	
	Exports	0.6	0.9	0.7	$\frac{2.3}{1+2.0}$	2.8	0.4	0.1	0.7	1
<b></b>	Balance	+ 0.1	+ 0.6	+ 0.5						
Bulgaria	Imports Exports	64.5 171.0	82.6 122.6	94.9 72.2	106.9 97.7	116.7 94.0	6.9 8.6	11.5 11.7	37.7 41.2	
	Balance	+ 106.5	+ 40.0	- 22.7	9.2	- 22.7	+ 1.7	+ 0.2	+ 3.5	-
Poland	Imports	340.5	320.2	339.0	327.1	321.1 260.6	20.6	23.1 26.1	96.1 93.4-	
	Exports Balance	<u> </u>	304.3	282.8	263.3	- 60.5	$\frac{21.7}{+1.1}$	+ 3.0	- 2.7	<u> </u> 
Roumania	Imports	104.7	176.2	211.1	246.9	224.5	14.5	26.0	72.8	
	Exports	69.0	149.8	232.4	327.7	292.3		32.6	101.9	
·	Balance	- 35.7	- 26.4	+ 21.3	+ 80.8	+ 67.8	+ 13.6	+ 6.6	+ 29.1	
U.S.S.R.	Imports Exports	442.7 382.5	672.5 778.1	795.7 822.8	861.4 826.4	834.7 614.0	61.8 50.0	69.4 50.8	300.8 205.9	2
	Balance	- 60.2	+ 105.6	+ 27.1	- 35.0	- 220.7	- 11.8	- 18.6	— 94.9	T
Czechoslovakia	Imports	236.1	258.9	248.7	262.8	260.1	19.8	25.4	84.2 101.3	
	Exports Balance	251.6	273.8	306.5	299.2	234.3	$+ \frac{31.1}{11.3}$	21.5	+ 17.1	<u>i –</u>
Hungary	Imports	178.0	186.7	189.0	194.8	231.0	13.2	14.9	59.7	
Bari	Exports	151.1	221.8	204.2	198.0	252.2	24.8	32.2	104.4	<u> </u>
	Balance	- 26.9	+ 35.1	+ 15.2	+ 3.2	+ 21.2	+ 11.6	+ 17.3	+ 44.7	+
B. Asiatic countries	Imports Exports	279.8 548.2	300.8 404.2	163.1 150.1	159.2 128.5	165.7 62.7	18.0 5.7	17.2 6.2	59.0 21.4	
of which:	Balance	+ 268.4	+ 103.4	- 13.0	- 30.7	- 103.0	— · 12.3	- 11.0	- 37.6	
China, People's Republic	Imports	278.1	291.3	159.4	156.4	162.5	17.7	17.1	58.0	
	Exports Balance	540.8	400.8	123.3	124.5	61.3	5.6	6.1	19.7	   _
Other countries	Imports	1.7	9.5	3.7	2.8	3.2	0.3	0.1	1.0	1
Other countries	Exports	7.4	3.4	26.8	4.0	1.4	0.1	0.1	1.7	<u> </u>
	Balance	+ 5.7	- 6.1	+ 23.1	+ 1.2	- 1.8	- 0.2	- 0.0	+ 0.7	-
IV. Ships' and aircraft's fuel and other supplies, and	Imports Exports	37.0 236.0	101.6 143.9	94.4 148.0	86.7 164.6	79.6 185.6	6.1 15.4	4.8 15.5	24.9 67.1	
countries not ascertained	Balance	+ 199.0	+ 42.3	+ 53.6	+ 77.9	+ 106.0	+ 9.3	+ 10.7	+ 42.2	<u> </u>   +

\*) Compiled from the official foreign trade statistics of the Federal Statistical Office; special trade: imports according to producer countries, exports according to consumer countries. From 6 July 1959 including Saarland. Classification of countries in the respective groups according to the latest position. — 1) Up to 5 July 1959 including Saarland. — 2) Iceland, Irish Free State, and Finland. — 3) Associated with E.F.T.A. — 4) Including Panama Canal Zone. — 5) 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\*)

Millions of DM

The balance-of-payments figures as from 1956 have been revised. Cf. the relevant explanations on page 3 et seq. of this Report.

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						11	balance or		ns and capita					1	ш.
	I. Net	·	1	Current it				1	pital transac		1			Net balance	Residual item
Period	movement of gold			t transacti ods and se		Net	Net		Net long-ter ital transact			Net short-ter pital transact		of current	of the balance
	and exchange 1)	Total	Total	Balance of trade <sup>2</sup> )	Services <sup>3</sup> ) <sup>4</sup> )	transfer payments (out- flow: —)	overall capital trans- actions	Total	Private	Official *)	Total	Private 7)	Official	items and capital move- ments	of payments <sup>8</sup> ) <sup>8</sup> ) (I less II)
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1960 1961 1962 1963	$\begin{array}{c} - 564 \\ + 2,038 \\ + 2,761 \\ + 3,614 \\ + 2,782 \\ + 1,851 \\ + 5,122 \\ + 3,188 \\ - 2,204 \\ + 8,007 \\ - 1,928 \\ - 552 \\ + 2,572 \end{array}$	$\begin{array}{r} - 412 \\ +2,326 \\ +2,497 \\ +3,750 \\ +3,564 \\ +2,140 \\ +4,408 \\ +5,805 \\ +5,980 \\ +4,142 \\ +4,620 \\ +2,775 \\ -2,214 \\ +881 \end{array}$	$\begin{array}{r} -2,477 \\ + 797 \\ +2,337 \\ +4,201 \\ +4,038 \\ +2,974 \\ +5,614 \\ +7,659 \\ +7,870 \\ +7,870 \\ +7,389 \\ +8,015 \\ +7,217 \\ +2,914 \\ +5,837 \end{array}$	$\begin{array}{r} -3,012 \\ -149 \\ +2,516 \\ +2,516 \\ +2,698 \\ +1,245 \\ +2,897 \\ +4,083 \\ +4,954 \\ +5,361 \\ +5,223 \\ +6,615 \\ +3,477 \\ +6,032 \end{array}$	$\begin{array}{r} + 535 \\ + 946 \\ +1,631 \\ +1,685 \\ +1,340 \\ +1,729 \\ +2,717 \\ +3,576 \\ +2,916 \\ +2,028 \\ +2,792 \\ + 602 \\ -563 \\ - 195 \end{array}$	+2,065 +1,529 + 160 - 451 - 474 - 834 -1,206 -1,854 -1,890 -3,247 -3,395 -4,442 -5,128 -4,956	$\begin{array}{r} + & 207 \\ + & 87 \\ - & 23 \\ + & 50 \\ - & 375 \\ - & 450 \\ - & 2,392 \\ - & 2,392 \\ - & 6,242 \\ + & 1,708 \\ - & 5,137 \\ + & 7,37 \\ + & 7,37 \\ + & 2,219 \end{array}$	$\begin{array}{r} + 458 \\ - 149 \\ - 1,833 \\ - 398 \\ - 518 \\ - 555 \\ - 623 \\ - 1,568 \\ - 5,547 \\ - 245 \\ - 4,270 \\ - 129 \\ + 1,952 \end{array}$	$\begin{array}{c} & & & & \\ & & & & \\ & & & & \\ & & & & $	$\begin{array}{r} + 458 \\ - 149 \\ -1,818 \\ - 337 \\ - 254 \\ - 271 \\ - 689 \\ - 862 \\ -1,050 \\ -4,295 \\ -1,239 \\ -5,121 \\ -1,173 \\ -1,184 \end{array}$	$\begin{array}{r} - 251 \\ + 236 \\ + 1,810 \\ + 448 \\ + 143 \\ - 69 \\ + 607 \\ - 1,813 \\ - 824 \\ - 795 \\ + 1,953 \\ - 867 \\ + 866 \\ + 267 \end{array}$	$\begin{array}{c} - & 251 \\ + & 236 \\ + & 477 \\ + & 395 \\ + & 305 \\ + & 119 \\ - & 3 \\ - & 737 \\ - & 1,193 \\ + & 2,910 \\ + & 339 \\ + & 272 \\ + & 725 \end{array}$	+1,333 + 53 - 162 - 188 - 2871,810 - 871,810 - 8751,206 + 5971,206 + 594 - 458	$\begin{array}{c} 205 \\ +2,413 \\ +2,474 \\ +3,800 \\ +3,189 \\ +1,690 \\ +4,460 \\ +3,369 \\ +3,588 \\ -2,100 \\ +6,328 \\ -2,362 \\ -1,477 \\ +3,100 \end{array}$	$\begin{array}{r} - 359 \\ - 375 \\ + 287 \\ - 186 \\ - 407 \\ + 161 \\ + 554 \\ + 1,753 \\ - 400 \\ - 104 \\ + 1,679 \\ + 434 \\ + 925 \\ - 528 \end{array}$
1956 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	+ 615 + 1,543 + 1,633 + 1,223	+ 798 +1,158 + 930 +1,522	+1,011 +1,458 +1,271 +1,874	+ 413 + 992 + 532 + 960	+ 598 + 466 + 739 + 914	213 300 341 352	220 + 279 + 171 178	$ \begin{array}{c} - & 116 \\ - & 183 \\ - & 113 \\ - & 143 \end{array} $	94 105 + 290 + 43	22 78 403 186	104 + 462 + 284 - 35	$ \begin{array}{r} & 86 \\ + & 460 \\ + & 311 \\ + & 209 \\ \end{array} $	$ \begin{array}{r} - & 18 \\ + & 2 \\ - & 27 \\ - & 244 \\ \end{array} $	+ 578 +1,437 +1,101 +1,344	$ \begin{array}{r} + & 37 \\ + & 106 \\ + & 532 \\ - & 121 \end{array} $
1957 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	+ 846 +1,457 +3,383 - 564	+1,213 +1,503 +1,405 +1,684	+1,612 +2,002 +1,932 +2,113	+ 718 +1,140 +1,030 +1,195	+ 894 + 862 + 902 + 918	399 499 527 429	779 804 + 563 1,416	$ \begin{array}{c} & 110 \\ & 111 \\ & 242 \\ & 160 \end{array} $	+ 11 + 25 + 238 - 35	$ \begin{array}{r} - & 121 \\ - & 136 \\ - & 480 \\ - & 125 \end{array} $	669 693 + 805 1,256	$ \begin{array}{c} + & 16 \\ - & 149 \\ + & 927 \\ - & 797 \end{array} $	- 685 - 544 - 122 - 459	+ 434 + 699 +1,968 + 268	$ \begin{array}{r} + & 412 \\ + & 758 \\ +1,415 \\ - & 832 \end{array} $
1958 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	$ \begin{array}{r} - 52 \\ +1,293 \\ + 975 \\ + 972 \end{array} $	+ 980 +1,601 +1,507 +1,892	+1,526 +2,161 +1,952 +2,231	+ 689 +1,453 +1,384 +1,428	+ 837 + 708 + 568 + 803	546 560 445 339	1,241 521 449 181	- 63 - 385 - 428 - 692	+ 41 164 35 360	104 221 393 332	$\begin{array}{r} -1,178 \\ - 136 \\ - 21 \\ + 511 \end{array}$	$ \begin{array}{r} & 735 \\ & 122 \\ & 237 \\ + & 357 \end{array} $	$ \begin{array}{r} - & 443 \\ - & 14 \\ + & 216 \\ + & 154 \end{array} $	261 +1,080 +1,058 +1,711	+ 209 + 213 - 83 - 739
1959 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	2,942 426 797 +1,961	+1,077 + 965 + 466 +1,634	$^{+1,860}_{+1,744}_{+1,432}_{+2,353}$	+1,191 +1,295 +1,212 +1,663	+ 669 + 449 + 220 + 690	783 779 966 719	4,094 1,179 1,652 + 683	1,342 998 2,770 337	449 452 175 76	- 893 - 546 -2,595 - 261	-2,752 - 181 +1,118 +1,020	-1,365 -382 -438 +992	-1,387 + 201 +1,556 + 28	3,017 214 1,186 +2,317	$ \begin{array}{r} + & 75 \\ - & 212 \\ + & 389 \\ - & 356 \end{array} $
1960 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	+ 353 +3,458 +2,633 +1,563	+1,583 + 695 + 827 +1,515	+2,306 +1,626 +1,636 +2,447	+1.375 + 874 +1,148 +1,826	+ 931 + 752 + 488 + 621	723 931 809 932	1,498 +1,736 + 684 + 786	- 673 - 254 + 6 + 676	-460 + 95 + 359 +1,000	213 349 353 324	- 825 +1,990 + 678 + 110	+ 154 +1,760 + 587 + 409	- 979 + 230 + 91 - 299	+ 85 +2,431 +1,511 +2,301	+ 268 + 1,027 + 1,122 - 738
1961 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	+1.212 1.892 1.995 + 747	+1,845 + 842 + 100 - 12	+2,681 +1,919 +1,326 +1,291	+1,919 +1,708 +1,720 +1,268	+ 762 + 211 - 394 + 23	- \$36 1,077 1,226 1,303	-1,132 -3,770 -1,523 +1,288	+ 549 	+ 796 + 136 - 77 - 4	— 247 —3,496 — 436 — 942	1,681 410 1,010 +2,234	-1,454 -98 -5 +1,896	$ \begin{array}{r} - & 227 \\ - & 312 \\ -1,005 \\ + & 338 \end{array} $	+ 713 2,928 1,423 +1,276	+ 499 +1,036 - 572 - 529
1962 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	-2,055 + 767 + 733 + 3	- 286 - 634 - 651 - 643	+ 940 + 691 + 430 + 853	+ 618 + 938 + 969 + 952	+ 322 - 247 - 539 - 99	1,226 1,325 1,081 1,496	3,060 + 919 +1,501 +1,377	+ 37 193 39 + 66	+ 296 + 76 + 294 + 378	259 269 333 312	3,097 +1,112 +1,540 +1,311	2,969 +1,004 +1,291 + 946	$\begin{array}{rrr} - & 128 \\ + & 108 \\ + & 249 \\ + & 365 \end{array}$	-3,346 + 285 + 850 + 734	+1,291 + 482 117 731
1963 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	-96 +1,000 + 695 + 973	$ \begin{array}{r} - & 315 \\ - & 318 \\ - & 566 \\ + 2,080 \end{array} $	+ 986 + 993 + 724 +3,134	+ 751 +1,181 +1,263 +2,837	+ 235 - 188 - 539 + 297	-1,301 -1,311 -1,290 -1,054	- 115 + 990 +1,052 + 292	+ 591 + 666 + 602 + 93	+ 743 + 972 + 838 + 583	152 306 236 490	706 + 324 + 450 + 199	$ \begin{array}{r} - 813 \\ + 54 \\ - 42 \\ + 1,526 \\ \end{array} $	$ \begin{array}{r} + 107 \\ + 270 \\ + 492 \\ -1,327 \end{array} $	$ \begin{array}{r} - & 430 \\ + & 672 \\ + & 486 \\ + 2,372 \end{array} $	+ 334 + 328 + 209 1,399
1964 1st qtr. 1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	+1,194 - 273 - 198 + -185 - 86 - 327 - 221 - 507 - 270 + 126 - 74 - 88 - 481	$\begin{array}{r} +2,287\\ +100\\ +159\\ +681\\ +511\\ +46\\ +134\\ -127\\ +92\\ +465\\ +342\\ +274\\ +237\end{array}$	+2,382 + 31 + 9 + 578 + 479 + 303 + 156 + 280 + 218 + 471 + 445 + 148 + 359	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		$\begin{array}{r}2,034 \\3,802 \\93 \\ +835 \\327 \\ +663 \\ +338 \\ +375 \\ +375 \\ +788 \\ +321 \\ +84 \\ +972 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	- 195 - 44 - 166 - 49 - 141 - 154 + 26 - 270 - 26 - 37 - 121 - 93 - 98	$\begin{array}{r}2,272 \\ -3,934 \\ + 106 \\ + 731 \\ - 205 \\ + 691 \\ + 626 \\ + 501 \\ + 268 \\ + 771 \\ + 299 \\ + 83 \\ + 929 \end{array}$	$-1,531 \\ -3,812 \\ -96 \\ +939 \\ -199 \\ +240 \\ +963 \\ +202 \\ +372 \\ +717 \\ +96 \\ -267 \\ +1,117 \\ +1,17 \\ +267 \\ +1,117 \\ +1,17 \\ +267 \\ +1,117 \\ +1$	$\begin{array}{rrrrr} - & 741 \\ - & 122 \\ + & 202 \\ - & 208 \\ - & 6 \\ + & 451 \\ - & 337 \\ + & 299 \\ - & 104 \\ + & 54 \\ + & 203 \\ + & 350 \\ - & 188 \end{array}$		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
1963 Jan. Feb. March April May July Aug. Sep. Oct. Nov. Dec. 1964 Jan.	$\begin{array}{rrrr} - & 645 \\ + & 188 \\ + & 361 \\ + & 159 \\ + & 800 \\ + & 41 \\ + & 381 \\ + & 100 \\ + & 214 \\ + & 162 \\ + & 537 \\ + & 274 \\ - & 359 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} + & 162 \\ + & 320 \\ + & 504 \\ + & 425 \\ + & 635 \\ + & 104 \\ + & 349 \\ + & 271 \\ + & 965 \\ + & 1,139 \\ + & 1,030 \\ + & 587 \end{array}$	$\begin{array}{r} + 103 \\ + 259 \\ + 389 \\ + 448 \\ + 607 \\ + 126 \\ + 332 \\ + 530 \\ + 401 \\ + 836 \\ + 912 \\ + 1,089 \\ + 650 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		$\begin{array}{r} -1,087 \\ + 160 \\ + 812 \\ + 170 \\ + 430 \\ + 390 \\ + 449 \\ + 86 \\ + 517 \\ - 172 \\ - 155 \\ + 619 \\ - 1,364 \end{array}$	$\begin{array}{r} + & 161 \\ + & 307 \\ + & 123 \\ + & 182 \\ + & 309 \\ + & 175 \\ + & 226 \\ + & 91 \\ + & 285 \\ + & 145 \\ + & 29 \\ - & 81 \\ + & 128 \end{array}$	$\begin{array}{rrrrr} + & 204 \\ + & 343 \\ + & 196 \\ + & 349 \\ + & 338 \\ + & 285 \\ + & 303 \\ + & 154 \\ + & 381 \\ + & 276 \\ + & 277 \\ + & 30 \\ + & 187 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$-1,248 \\ -147 \\ + 689 \\ -12 \\ + 121 \\ + 215 \\ + 223 \\ - 5 \\ + 232 \\ - 317 \\ - 184 \\ + 700 \\ - 1,492$	$\begin{array}{r} -1,084 \\ -283 \\ +554 \\ +35 \\ -26 \\ +45 \\ +116 \\ -61 \\ -97 \\ -318 \\ +366 \\ +1,478 \\ -1,285 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	-1,304 + 157 + 717 - 9 + 719 - 38 + 141 - 35 + 380 + 449 + 623 + 1,300 - 1,161	$\begin{array}{r} + 659 \\ + 31 \\ - 356 \\ + 168 \\ + 81 \\ + 79 \\ + 240 \\ + 135 \\ - 166 \\ - 287 \\ - 86 \\1,026 \\ + 822 \end{array}$
Feb. March April <sup>p</sup> )	+ 743 - 376 - 607	+ 638 + 373 + 18	+ 961 + 739 + 667	+ 916 + 816 + 767	+ 45 - 77 - 100	323 366 649	+ 45 715 679	+ 63 + 47 - 387	+ 139 + 107 - 248	-76 -60 -139	-1,1,72 -18 -762 -292	+ 285 - 531 - 322	-303 -231 +30	+ 683 342 661	+ 60 - 34 + 54

") As from the date of the economic incorporation of the Saarland (6 July 1959) including the Saarland's transactions with foreign countries. — 1) Change (net) in monetary reserves of the Deutsche Bundesbank (increase: +). Excluding the foreign claims of the Deutsche Bundesbank — taken into account under official long-term capital transactions — which mainly relate to the I.B.R.D. bonds and I.B.R.D. notes contained in the item "Securities" of the Bundesbank Return, From January 1959 onwards including the foreign transactions — which mainly relate to the I.B.R.D. bonds and I.B.R.D. notes contained in the item "Securities" of the Bundesbank Return, From January 1959 onwards including the granting changes on letter-of-credit cover accounts and changes in the liabilities on "Deposits of foreign depositors". — 3) Special trade according to the official foreign trade statistics: imports c.i.f., exports f.o.b.; for 1957 and 1958 including imports of the Federal Government subsequently reported and not recorded in the official foreign trade statistics if or those years. — 4) For breakdown see Table VII 5. — 4) Excluding expenditure on freight and insurance costs contained in the c.i.f. import value, but including net balance of merchanting trade and other supplementary trade items. — 6) Capital transactions are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belonge. — 9) Cf. footnote 1). — 1) Including the granting and taking of financial credits by domestic non-banks; since these transactions are reflected in the residual item of the balance of payments until the latest reports are received. — 4) Net errors and omissions; mainly due to changes in the terms of payment. — 9) Cf. footnote 7). — 16) Disregarding the decrease in the Deutsche Bundesbank's monetary reserves due to the DM revaluation. — P) Provisional.

Sec. Sec. Sec.

### 3. Monetary Reserves of the Deutsche Bundesbank<sup>°</sup>)<sup>1</sup>)

Millions of DM

		Gold ho	idings and freel foreign assets	y usable		Foreign a	ssets of limited	l usability *)			Note:
	Total						amor	ıg which:			Foreign
Position at end of year or month	holdings of gold and foreign assets (net)	Total	Gold holdings	Freely usable foreign assets	Total	Bilateral claims from former credits to E.P.U. (until end-1958; credit granted to E.P.U. <sup>3</sup> ))	I.B.R.D. debt certifi- cates *)	Earmarked balances with for- eign banks and earmarked money-market investments	Consoli- dation loans to foreign Central Banks	Foreign liabilities <sup>3</sup> )	assets of Deutsche Bundesban not included in the monetary reserves <sup>5</sup>
1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1961 1961 March 5 1961 March 5 1962 March June September December	4.635 8.158 10.930 12.781 17.795 22.917 26.105 23.621 31.628 28.281 27.729 30.301 31.724 30.305 26.226 26.993 27.729	2.971 5.510 8.426 10.134 14.412 17.237 19.039 26.165 25.786 28.409 28.512 27.155 24.354 24.993 25.786	587 1.367 2.628 3.862 6.275 10.674 11.085 11.077 12.479 14.654 14.716 15.374 12.1723 12.117 14.665 14.665 14.667 14.673 14.716	2.384 4.143 5.798 6.272 8.137 6.553 8.392 7.962 15.816 11.511 11.070 15.038 9.689 10.265 11.218 11.070	2.026 2.704 2.775 3.571 6.333 7.000 4.992 2.453 2.2453 2.299 2.131 3.497 3.434 2.437 2.437 2.432 2.318 2.299	1.061 1.782 2.054 2.187 2.890 4.242 4.597 3.159 1.993 1.039 8.97 751 1.744 1.742 1.026 1.013 8.97		 240 1.032 972 353 265  265 252 		362 56 168 138 713 372 410 429 337 356 239 285 284 565 361 483 356	
1963 January February March April May June July August September October November December 1964 January February March April	27,024 27,272 27,633 27,792 28,633 29,014 29,114 29,128 29,490 30,301 29,942 30,685 30,309 29,702	25,166 25,257 25,257 26,727 26,724 27,062 27,218 27,481 27,580 28,183 28,409 28,055 28,833 28,467 27,881	14,777 14,910 14,995 14,995 14,995 15,013 15,042 15,042 15,044 15,267 15,292 15,374 15,375 15,397 15,813 16,241	10.391 10.391 10.790 10.797 11.731 12.175 12.437 12.313 12.313 12.313 13.035 12.650 13.436 12.654 11.640	2,299 2,298 2,281 2,280 2,263 2,263 2,263 2,263 2,150 2,150 2,150 2,147 2,131 2,131 2,131 2,115 2,114	897 896 884 884 883 872 871 782 764 764 761 751 751 751 750 740 740	1.352 1.352 1.352 1.352 1.352 1.352 1.352 1.352 1.352 1.352 1.352 1.352 1.352 1.352 1.352		50 50 44 44 39 39 34 34 34 28 28 28 28 23	383 283 433 280 415 424 310 277 303 240 249 239 244 278 273 273 273	1.100 1.100 1.100 1.127 1.127 1.127 1.127 1.127 1.127 1.125 1.105 1.105 1.105 1.105 1.105 1.104 1.104

y the ngures are not then international Monetary Fund's instructions on the completion 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 <sup>1</sup>). — <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>3</sup>) In 1952 and 1953 including the previously disregarded letter-of-credit such as consolidated clearing debts the danges 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 <sup>6</sup>), which are included in the Bundesbank Return in the item "Securities" and in the balance of payments in official long-term capital transactions. — <sup>6</sup>) Mainly claims on I.B.R.D.; cf. footnote <sup>4</sup>). — <sup>6</sup>) Row a) valued at parity rate prior to, row b) after, DM revaluation.

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

Millions of DM

				A	sets						Liabil	itles			
			Balance foreign			-market					ents' deposits	, by deposit			
Position at	Balance				Excluding	1				Ban	ks 4)		Non-banks		Short-
end of year or month	of assets and liabilities	Total	Balances payable on demand	Time balances	invest- ments of Recon- struction Loan Corpo- ration	Invest- ments of Recon- struction Loan Corpo- ration <sup>8</sup> )	Short- term lending	Total	Total	Total	among which: Inter- national organi- sations <sup>5</sup> )	Enter- prises and indi- viduals	Public authori- ties °)	Inter- national organi- sations 7)	term borrow- ing
1955 1956 1957 1959 1959 1960 1960 1960 1962 1963 1962 March Iune Sep. Dec. 1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1964 Jan. Feb. Nov. Dec. 1964 Jan. Sep. Dec. 1964 Jan. Sep. Dec. 1964 Jan. Sep. Dec. 1965 Jan. April March April Aug. Sep. Dec. 1965 Jan. Sep. Dec. 1965 Jan. Sep. Jan.	$\begin{array}{c} -1.397\\ -2.309\\ -2.285\\ -1.551\\ -2.2285\\ -2.2262\\ -2.121\\ -2.262\\ -2.121\\ -2.808\\ +1.100\\ -333\\ -1.017\\ -2.121\\ -670\\ -95\\ -580\\ -631\\ -619\\ -678\\ -782\\ -782\\ -705\\ -592\\ -792\\ -471\\ -921\\ -2.808\\ -1.130\\ -1.325\\ -584\\ -251\\ \end{array}$	524 715 1,320 1,919 3,471 3,420 4,095 4,208 6,535 4,685 5,535 4,685 5,545 4,685 5,545 4,685 5,545 4,685 5,547 8,529 5,548 8,534 4,588 5,541 5,547 8,541 5,547 8,541 5,547 8,541 5,545 5,5455 5,5455 5,5455 5,5455 5,5455555555	312 362 307 431 526 551 1.022 1.116 668 664 1.022 744 838 983 890 963 1.211 862 1.127 1.189 1.189 1.189 1.110 1.173 1.092 1.129	7 13 20 128 543 410 906 855 3.221 2.330 1.825 780 1.781 1.938 1.923 1.938 1.923 1.913 1.979 1.913 1.979 1.914 2.114 2.151 2.151 855 1.793 1.702 1.702	1 448 481 1,246 379 578 525 502 391 353 363 356 302 295 295 295 295 295 295 295 295 357 837 837 837 837 837 837 837 837 837 83		204 336 545 979 928 1.053 1.1469 1.569 1.569 1.582 1.425 1.425 1.425 1.425 1.569 1.571 1.569 1.571 1.563 1.583 1.583 1.583 1.460 1.389 1.460 1.389 1.481 1.519 1.481 1.519 1.481	1.921 3.024 3.605 3.743 4.894 6.188 6.216 5.466 5.568 5.702 6.216 5.466 5.5762 6.216 5.499 5.334 5.5588 5.568 5.568 5.568 5.568 5.568 5.568 5.568 5.568 5.568 5.568 5.667 6.002 6.032 6.032 6.032 6.333 6.339 7.016 6.300 6.333 5.892	1,473 2,114 2,650 2,893 3,410 3,641 3,985 3,932 4,792 4,792 3,662 3,662 3,662 3,662 3,932 3,661 3,571 3,670 3,664 3,816 4,066 3,855 3,866 4,036 4,036 4,036 4,026 4,383 4,125 4,105	730 1.197 1.580 1.924 1.702 1.924 1.723 2.323 1.718 1.632 1.723 1.659 1.651 1.770 1.816 1.813 1.919 1.950 2.109 2.109 2.109 2.109 1.922			622 733 914 775 216 308 311 287 287 287 284 280 271 264 280 271 264 280 271 264 280 271 264 280 271 284 287 284 287 238 287 257 262 254 230	121 184 156 116 175 189 211 196 141 225 224 208 196 182 191 195 184 130 140 119 128 155 155 141 137 141 145 149 136 154	448 910 955 577 333 1.253 2.224 1.886 1.886 1.886 1.886 1.886 1.888 1.805 1.938 1.898 1.898 1.898 1.898 1.898 1.891 2.234 2.244 2.244 2.363 2.224 2.363 2.224 2.363 2.224 2.363 2.724 2.363 2.724 2.363 2.724 1.950 1.950 1.976 1.787

banks in relation to foreign countries. — 1) The figures here shown, which are taken from the credit institutions' external position, deviate from the corresponding figures of the balance-sheet statistics, since in the monthly interim statements of foreign banks' subsidiaries — different from the external position — the claims on and liabilities to the foreign parent institution and the foreign sister establishments are recorded as a net total only. — <sup>5</sup>) Assets and liabilities in foreign currency are valued at the parity rate prevaling at the end of the period indicated. — <sup>5</sup>) Only investment, in U.S. Treasury bills out of the Bundesbank's holdings, of funds provided for development assistance. <sup>6</sup>) Including foreign central banks. — <sup>5</sup>) International Bank for Reconstruction and Development, European Investment Bank, and Bank for International Settlements. — <sup>9</sup>) Cf. footnote <sup>4</sup>). — <sup>1</sup>) Excluding those international organisations which are recorded under "Banks"; cf. footnote <sup>5</sup>).

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#### VII. Foreign Trade and Payments

#### 5. Transactions in Services with Foreign Countries\*) (incl. supplementary trade items 1)) Millions of DM

		1				19	62			19	63			19	6 <b>4</b> -	
Item		1961	1962	1963	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd gtr.	3rd qtr.	4th qtr.	1st qtr.	Jan.	Feb.	Mar
Total	Receipts	12,669	14.016	14.734	3,268	3,378	3,795	3,575	3,336	3,552	3,996	3.850	3,597	1,226	1,198	1,1
	Expenditure	12,067	14,579	14.929	2,946	3,625	4,334	3,674	3,101	3,740	4,535	3,553	3,692	1,289	1,198 1,153	1,2
I. Services, total <sup>2</sup> )	Balance Receipts	+ 602	- 563 13,755	- 195 14,386	+ 322 3,218	- 247	— 539 3,639	— 99 3,529	+ 235	- 188 3,465	539 3,912	+ 297	95 3,572	— 63 1,212	+ 45	1,1
	Expenditure	11.698	13,825	14,424	2,796	3,197	4,255	3,577	2,968	3,607	4,385	3,464	3,512	1,263	1,087	1,1
(1) Travel <sup>s</sup> )	Balance Receipts	+ 726	70 2.161	38 2,442	+ 422	+ 172	616 747	- 48 487	+ 303	- 142	- 473	+ 274	+ 60	- 51 157	+ 106	+
(1) 11ave1-)	Expenditure	3.452	4,484	4,556	630	1.085	1,918	851	390 645	585 1,172	860 1,950	789	776	242	251	
	Balance	-1.417	-2.323	-2,114	- 257	- 531		- 364	- 255	- 587	-1,090	- 182	- 292	85	- 98	
(2) Transportation <sup>4</sup> ) <sup>5</sup> )	Receipts Expenditure	4,240 1,658	4,547 2.165	4,765 2,287	1,127 520	1,130 516	1,159 583	1,131 546	1,083 518	1,181 571	1,216	1,285	1,231 568	422 197	420 189	
	Balance	+2.582	+2,382	+2,478	+ 607	+ 614	+ 576	+ 585	+ 565	+ 610	+ 613	+ 690	+ 663	+ 225	+ 231	+:
(a) Freights <sup>0</sup> ) <sup>4</sup> ) <sup>5</sup> )	Receipts Expenditure	3,054 134	3,219 214	3,358	824 53	776 50	805 57	814 54	800 48	818 56	835 63	905 57	915 54	316 19	312 18	
among which:	Balance	+2.920	+3.005	+3,134	+ 771	+ 726	+ 748	+ 760	+ 752	+ 762	+ 772	+ 848	+ 861	+ 297	+ 294	+:
Marine freights	Receipts	2.537	2.697	2,788	696	652	670	679	668	678	685	757	774	270	265	:
(b) Passenger traffic <sup>o</sup> ) <sup>6</sup> )	Receipts Expenditure	508 286	577 552	639 643	105 106	162 134	172 168	138 144	113 124	176 158	192 188	158 173	124 131	43 43	37 39	
	Balance	+ 222	+ 25	- 4	- 1	+ 28	+ 4	- 6	- 11	+ 18	+ 4	- 15	- 7	- 0	- 2	-
(c) Harbour services <sup>(0)7)8</sup> )	Receipts Expenditure	493 1,101	562 1.171	553 1,158	153 298	147 274	133 304	129 295	126 278	138 279	131 299	158 302	137 304	42 104	51 107	
	Balance	- 608	- 609	- 605	- 145	- 127	- 171	- 166	- 152	- 141	- 168	- 144	— 167	62	- 56	-
(d) Repairs to means of transport <sup>9</sup> )	Receipts Expenditure	125 10	118 19	130 20	27 4	27 6	31 4	33	27 3	26 6	35 6	42	33 3	13 1	13 1	
	Balance	+ 115	+ 99	+ 110	+ 23	+ 21	+ 27	+ 28	+ 24	+ 20	+ 29	+ 37	+ 30	+ 12	+ 12	<u> </u>  +
(e) Other transport services <sup>10</sup> )	Receipts	60 127	71 209	85 242	18	18 52	18	17	17	23	23 47	22	22 76	<b>8</b> 30	7 24	
services y	Expenditure Balance	- 67	- 138	- 157	59 41	- 34	50	48	65 - 48	72	- 24	- 36	54	- 22	- 17	<u> </u>
(3) Insurance <sup>4</sup> ) <sup>5</sup> )	Receipts	300	332	369	82	79	, 83	88	78	93	96	102	86	28	30	
	Expenditure	312	342	377	76	83	87	96	82	92	99	104	90	30	31	<u> </u>  -
(4) Investment income	Balance Receipts	- 12 874	- 10 956	8 1,008	+ 6	- 4 193	- 4 291	- 8	- 4 227	+ 1	3 312	- 2 267	- 4 342	- 2 120	— 1 116	-
	Expenditure	2,148	2.286	2,293	479	468	532	807	527	593	493	680	712	224	220	
among which:	Balance	-1,274	-1,330	-1,285	238	- 275	- 241	- 576	- 300	- 391	- 181	- 413	- 370	- 104	- 104	-
Interest payments under the London Debt Agreements <sup>11</sup> )	Expenditure	138	75	65	38	4	29	4	22	12	22	9	36	20	6	
(5) Government <sup>13</sup> )	Receipts Expenditure	3.824 414	4.300 490	4,289 579	1,006	1,049 81	1,010 180	1.235	1,068 152	1,055 139	1,033 130	1,133	996 111	319 43	339 22	
among which:	Balance	+3,410	+3.810	+3.710	+ 929	+ 968	+ 830	+1,083	+ 916	+ 916	+ 903	+ 975	+ 885	+ 276	+ 317	+ :
Services rendered to foreign military agencies <sup>13</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	319	339	
(6) Sundry services	Receipts Expenditure	1,151 3,714	1,459 4,058	1,513 4,332	389 1,014	364 964	349 955	357 1,125	425 1,044	349 1.040	395 1,110	344 1,138	433 1,255	166 527	135 374	
	Balance	-2,563	-2,599	-2,819	- 625	- 600	606	- 768	- 619	— 691	- 715	- 794	822	361	- 239	
(a) Commissions, publicity and trade fairs	Receipts Expenditure	181 1,425	215 1,488	232 1,571	56 378	52 349	54 349	53 412	58 389	58 366	59 398	57 418	61 440	23 172	19 137	
	Balance	-1,244	-1.273	—1,339	- 322	- 297	- 295	- 359	- 331	— 308	- 339	- 361	— 379	- 149	<b> 1</b> 18	-1
(b) Royalties and patents	Receipts Expenditure	169 619	186 631	216 637	46 162	57 152	40 139	43 178	52 153	58 181	49 142	57 161	59 180	21 73	14 57	
	Balance	450	- 445	- 421	- 116	- 95	99	- 135	- 101	- 123	— 93	- 104	- 121	- 52	- 43	-
(c) Film business	Receipts Expenditure	26 111	24 105	16 112	8 27	6 28	4 23	6 27	4	5 28	- 4 30	3	5 33	1 11	3 13	
	Balance	- 85	- 81	96	- 19	- 22	- 19	- 21	- 23	- 23	- 26	- 24	- 28	- 10	- 10	<u> </u>
(d) Personal services	Receipts Exp. 14) 15)	134 536	225 636	212 636	73 163	51 163	53 150	48 160	55 164	53 155	52 156	52 161	63 171	27 71	16 48	'
	Balance	- 402	- 411	- 424	- 90	- 112	- 97	- 112	109	- 102	- 104	- 109	- 108	— 44	- 32	<u> </u>
(e) Construction and	Receipts	322	332	352	95	77	72	88	92	84	92	84	99	51	23	
assembly work, repairs	Expenditure Balance	<u> </u>	460	492 140	102	94	113 - 41	- 63	105	118 	136 44	133	127 28	52 1	37 - 14	
(f) Overhead expenses	Receipts	59	93	73	28	17	17	31	40	8	11	.14	34	5	· 27	
	Expenditure	121	120	165	29	38	27	26	30	41	53	41	51	22	19	 
(g) Federal Postal	Balance Receipts	- 62 49	- 27 31	92 24	- 1 11	- 21 10	- 10 4	+ 5	+ 10	- 33	- 42	27	17 7	- 17 3	+ 8	-
Administration	Expenditure	68	62	62	14	9	22	. 17	17	11	6 19	5 15	15	8	22	1
	Balance	- 19	- 31	38	- 3	+ 1	- 18	- 11	- 10	- 5	— 13	- 10	8	5	0	-
(h) Other services	Receipts Expenditure	211 487	353 556	388 657	72 139	94 131	105 132	82 154	117 159	77 140	122 176	72 182	105 238	35 118	31 61	
	Balance	276	- 203	- 269	- 67	- 37	- 27	- 72	42	- 63	- 54	- 110	— 133	- 83	— 30	
I. Supplementary trade items 1)	Receipts Expenditure	245 369	261 754	348 505	50 150	9 428	156 79	46 97	65 133	- 87 133	<b>84</b> 150	112 89	25 180	14 26	5 66	
	Balance	· · · · · · · · · · · · · · · · · · ·	,													<u>.</u>

") 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. — <sup>1</sup>) Balance of merchanting trade and other supplementary items. — <sup>3</sup>) Cf. footnotes <sup>1</sup>), <sup>5</sup>) and <sup>2</sup>). — <sup>3</sup>) Cf. footnote <sup>8</sup>). — <sup>4</sup>) Excluding expenditure on freight and insurance, respectively, which is contained in the c.i.f. import value. — <sup>6</sup>) 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 exporter sunder 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. — <sup>6</sup>) 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. — <sup>7</sup>) Excluding receipts, contained in the balance of trade (special trade), from the export of ships' and aircraft's fuel and other supplies. — <sup>8</sup>) Including receipts from and expenditure on corresponding services in overland transport. Cf. footnote <sup>9</sup>). — <sup>9</sup>) Excluding emergency repairs which are included in harbour services. — <sup>10</sup>) Chiefly wagon rent and charter fees. — <sup>11</sup>) Excluding interest paid under the London Debt Agreements on German-heid external loans. — <sup>13</sup>) Services used or rendered by German or foreign government agencies and not included in any other balance. <sup>-15</sup>) Including private payments for pensions, which can be ascertained separately only in the case of expenditure.

## VIII. Production and Markets 1. Index of Industrial Production

ea	of	the	Federal	Republic	except	Berlin	and	Saarland	per	working	dav+).	1950 ==	100
ca.	UL.	une	reuciai	Republic	CALLUL	Deimi	ana	Jaananu,	- PCI	WOININE	uay · /,	1270	100

		Total		Mi	ning		and prod ds industr			C	apital good	ls industr	ies .		indust	isumer g ries excl ges and t	. food,		
Period	in- cluding build- ing in- dustry proper and power	exclu build- ing in- dustry proper	build- ing in- dustry proper and power	Total	among which: Coal mining 1)	Total	among Stones and earths	which : Iron and steel pro- ducing in- dustry	Total	Steel con- struc- tion (incl. waggon build- ing)	ar Me- chanical engi- neering	vehicle build- ing	h: Electri- cal engi- neering	Precision instru- ments and optical goods (incl. time- pieces)	Total	smon Foot- wear	g which : Tex- tiles .	Power	Build ing in- dustry prope
1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1961 1962 1963 1961 1962 1963 1961 Sep. Oct. Nov. Dec. 1963 1961 Sep. Nov. Dec. 1963 1961 Sep. Oct. Nov. Dec. 1963 1961 Sep. Oct. Nov. Dec. 1963 1961 Sep. Oct. Nov. Dec. 1963 1961 Sep. Oct. Nov. Dec. 1963 1961 Sep. Oct. Nov. Dec. 1963 1961 Sep. Oct. Nov. Dec. 1963 1961 Sep. Oct. Nov. Dec. 1963 1961 Sep. Oct. Nov. Dec. 1963 1961 Sep. Oct. Nov. Dec. 1963 1961 Sep. Oct. Nov. Dec. 1963 1961 Sep. Oct. Nov. Dec. 1963 1961 Sep. Oct. Nov. Dec. 1963 1961 Sep. Nov. Dec. 1963 1961 Sep. Nov. Dec. 1963 1961 Sep. Nov. Dec. 1963 1961 Sep. Nov. Dec. 1963 1961 Sep. Nov. Dec. 1963 1961 Sep. Nov. Dec. 1963 1961 Sep. Nov. Dec. 1964 1975 Nov. Dec. 1964 1975	118 126 129 155 157 203 209 225 249 263 276 286 274 286 274 286 276 282 282 282 282 282 282 282 282 285 285	119 126 139 155 192 249 264 276 276 278 276 278 278 278 278 278 278 278 278 278 278	119 126 139 155 260 260 276 286 276 286 276 286 277 262 264 269 277 264 264 264 282 282 282 282 282 286 287 287 290 310 287 257 250 290 277 250 264 266 277 250 269 277 264 266 276 277 264 266 277 264 266 277 266 277 266 277 266 277 266 276 27	112 120 123 123 123 143 147 147 147 147 147 153 157 153 157 153 157 153 157 153 157 153 157 153 155 155 155 155 155 155 155 155 155	110 114 115 117 120 126 127 127 127 127 127 127 127 127 129 120 121 117 115 129 126 121 117 115 123 119 124 112 123 124 122 123 125 126 121 128 129 126 121 129 126 129 129 129 129 120 129 129 129 129 129 129 129 129 129 129	118 123 151 175 187 293 308 278 278 278 278 278 278 278 278 278 27	114 122 136 147 176 180 204 217 235 250 256 256 256 257 252 182 147 262 288 298 305 303 273 177 87 78 76 78 78 78 78 78 78 78 78 78 78 78 78 78	117 137 126 142 177 193 202 184 242 233 226 224 233 232 233 236 234 232 233 233 232 233 232 233 232 233 232 233 232 233 232 233 232 233 232 233 232 233 233 232 233 232 233 232 233 232 233 232 233 232 233 232 233 232 233 232 233 232 233 232 233 232 233 232 233 232 233 232 232 233 232 233 232 232 233 232 233 232 233 232 232 233 232 233 232 233 225 233 225 233 225 233 225 233 225 225	131 146 154 181 223 243 271 293 376 382 376 387 386 373 369 396 357 388 396 3371 366 387 387 388 334 396 3371 396 387 388 334 396 326 327 385 385 414 404 348 397 403 403 407 406	110 120 139 145 183 183 192 217 217 219 226 222 277 275 195 197 203 203 203 203 203 203 203 203 203 203	134 135 153 171 229 237 237 237 247 247 247 303 314 303 314 303 325 358 292 375 358 292 375 358 292 375 358 329 270 325 325 296 325 325 295 295 295 295 295 295 295 295 295 2	127 150 151 210 307 378 441 533 560 679 453 585 585 574 585 585 594 601 623 641 623 641 662 679 641 705 663 663 663 677 774 772 774 774 774 779	$\begin{array}{c} 137\\ 146\\ 160\\ 199\\ 247\\ 272\\ 334\\ 468\\ 423\\ 468\\ 475\\ 471\\ 512\\ 5712\\ 5712\\ 5712\\ 5712\\ 5712\\ 5712\\ 5712\\ 5712\\ 5712\\ 475\\ 475\\ 475\\ 503\\ 499\\ 465\\ 503\\ 494\\ 498\\ 503\\ 485\\ 522\\ 485\\ 548\\ 522\\ 498\\ 522\\ 528\\ 528\\ 528\\ 528\\ 528\\ 528\\ 52$	131 157 191 239 239 258 309 320 309 320 318 312 343 343 277 296 316 310 316 310 316 310 329 325 324 324 323 343 2271 284 323 325 323 348 303 325 323 346 369 304 305 328 328 305 328 327 328 326 327 327 327 327 327 327 327 327 327 327	$114 \\ 115 \\ 1134 \\ 146 \\ 162 \\ 176 \\ 186 \\ 184 \\ 232 \\ 237 \\ 238 \\ 231 \\ 216 \\ 229 \\ 235 \\ 247 \\ 247 \\ 247 \\ 247 \\ 267 \\ 241 \\ 247 \\ 265 \\ 247 \\ 264 \\ 254$	103 113 113 128 138 148 158 162 158 196 197 205 197 205 196 205 205 207 207 207 207 207 207 207 207 207 207	113 109 130 139 135 167 167 167 167 167 173 177 189 177 177 189 177 177 189 177 177 189 177 178 189 177 178 182 187 182 187 182 187 182 187 182 182 187 182 188 197 178 178 188 197 178 178 188 197 178 178 189 197 177 189 177 178 189 177 178 189 177 178 189 177 178 189 177 178 189 177 178 189 177 178 189 177 189 177 178 189 177 178 189 177 178 189 177 178 189 177 178 189 177 178 189 177 178 189 177 178 189 177 178 178 178 178 178 178 178 178 178	117 128 151 150 189 206 221 243 257 279 303 246 265 290 295 286 279 265 265 267 254 250 255 254 250 255 254 250 255 254 257 254 256 267 254 256 267 254 256 267 254 256 267 254 256 267 254 256 257 254 256 267 256 267 256 267 256 267 256 267 256 267 256 267 256 267 256 267 257 256 257 256 267 257 256 267 257 256 266 267 257 256 257 257 256 256 257 257 257 257 256 257 256 257 256 257 257 257 257 257 257 256 257 257 257 257 257 257 257 257 256 257 257 257 257 257 257 257 257 256 255 257 257 257 257 257 257 257 257 257	110 117 117 117 117 117 117 117

## 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)

	Al	l industri	es 1)	Bas	sic indust	ries		С	apital good	ls industri	es			Co	nsumer goc	ds indust	ries	
			Inflow			Inflow			Inflow	am Mechan	ical engi	<b>h :</b> neering			Inflow	ar Tei	nong whi stile indu	istry
Period	Inflow of orders	Sales	of orders in p.c. of monthly sales	Inflow of orders	Sales	of orders in p.c. of monthly sales	Inflow of orders	Sales	of orders in p.c. of monthly sales	Inflow of orders	Sales	Inflow of orders in p.c. of monthly sales	Inflow of orders	Sales	of orders in p.c. of monthly sales	Inflow of orders	Sales	Inflow of order in p.c. o monthly sales
956 957 958 959 960 961 961 962 963	137 143 142 175 201 201 207 216	133 144 147 161 186 199 210 216	103 99 97 109 108 101 98 100	136 142 137 168 185 179 188 193	133 144 142 157 180 185 188 191	102 99 96 107 103 97 100 101	147 154 163 203 255 254 253 269	140 153 166 183 214 242 261 271	105 101 99 111 119 105 97 99	152 154 154 196 264 255 234 253	141 154 162 173 205 241 260 261	108 100 95 113 129 106 90 97	126 129 119 147 148 160 170 176	122 131 128 135 151 161 173 177	103 98 94 109 98 99 99 99	125 122 102 139 129 136 143 150	117 124 113 120 133 137 143 143	107 98 90 116 97 99 100 102
961 July Aug. Sep. Oct. Nov. Dec.	194 187 200 212 215 193	190 196 212 215 213 198	102 95 94 99 101 97	191 179 173 180 176 164	189 189 188 194 186 165	101 95 92 93 95 100	243 233 249 261 267 252	226 232 263 256 261 264	108 101 95 102 103 95	257 244 225 263 250 253	236 232 256 253 253 278	109 105 88 104 99 91	130 136 171 193 201 155	142 159 177 191 186 156	91 86 97 101 108 99	110 120 139 158 169 139	124 130 149 160 156 132	89 92 93 99 108 105
962 Jan. Feb. March April June July Aug. Sep. Oct. Nov. Dec.	200 193 214 205 220 208 202 195 206 231 221 188	196 192 213 197 216 203 207 210 223 238 229 202	102 101 101 104 103 97 92 93 97 96 93	179 175 188 184 197 200 196 189 188 203 191 162	174 169 185 181 197 189 203 201 194 208 196 161	103 104 102 102 100 106 97 94 97 98 97 101	259 247 271 253 261 247 246 238 245 268 265 265 265 240	238 238 267 238 268 256 247 251 282 287 284 277	109 104 101 106 97 97 100 95 87 93 93 87	256 231 240 234 242 212 244 232 221 238 226 229	239 238 261 241 269 265 254 247 260 274 269 287	107 97 92 97 90 80 96 94 85 85 85 85 85 84 80	149 145 173 167 197 166 148 141 179 220 203 153	167 162 177 164 171 149 158 168 182 214 202 158	89 90 98 102 116 112 94 84 98 103 101 97	133 131 145 143 156 129 125 117 146 183 172 134	148 139 149 131 138 125 135 134 147 174 167 132	<b>90</b> <b>94</b> <b>97</b> 109 113 103 93 87 99 105 103 102
963 Jan. Feb. March April May July Aug. Sep. Oct. Nov. Dec.	199 184 212 217 230 200 220 204 204 223 257 241 206	194 185 215 215 221 199 219 210 235 252 234 218	103 99 99 101 104 101 101 101 97 95 102 103 95	173 158 183 194 212 186 210 194 198 219 208 186	163 156 183 205 183 207 201 203 218 202 175	106 101 100 104 101 101 101 101 101 103 103 107	256 240 268 261 271 248 284 260 270 312 296 262	243 234 277 267 270 255 270 248 294 305 292 301	105 103 97 98 100 97 105 105 92 102 102 87	239 219 244 267 225 261 234 270 305 273 258	230 223 271 259 262 256 266 241 267 285 270 315	104 98 90 94 102 88 97 101 107 101 107	157 143 177 188 201 156 147 139 195 237 211 159	171 159 176 175 142 166 170 199 226 201 165	91 90 101 107 115 110 89 82 98 105 105 105 96	150 133 145 162 162 128 121 113 157 210 180 143	150 137 146 140 141 123 142 135 162 184 167 138	100 97 99 116 115 104 85 84 97 114 108 104
964 Jan. Feb. March P;	227 233 246	216 218 234	105 107 105	203 210 220	190 193 204	107 109 108	295 301 307	267 271 297	110 111 103	301 299 307	251 253 287	120 118 107	167 171 198	182 179 189	92 95 105	150 156 170	158 153 153	95 102 111

3. Labour Market Area of the Federal Republic including Berlin (West); in thousands

	W	Employed orkers, employ	l persons vees and officia	ls	Une	mployed perso	ons	Employed and un-	Unemployed in per cent of total em-	Recipients of full	
Period	Total	of w	hich:	among which : Working	Total	of wi	hich :	employed wage and salary	ployed and unemployed wage and	benefit or relief payments	Vacancie
	<u> </u>	Men	Women	in industry		Men	Women	earners	salary earners	1)	
1957 )	19,792.9	13,067.4	6.725.5	7,494.1	758.9	458.1	300.8	20,559.7	3.7	610.2	226.
1958 ຍ	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.
1958 0 1959 8 1960 1 1961 2	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
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
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	552 573
1962   <sup>°°</sup> 1963	21,986.1 22,344.6	14,348,9 14,531.4	7,637.2 7,809.2	8,339.6 8,264.1	154.5 185.6	102.5 130.3	52.0 55.3	22,143.8 22,513.5	0.7	121.9 142.6	575
								1			
1962 Sep.	22,192.7	14,478.7	7,71 <del>4</del> .0	8,360.6	91.4	55.3	36.1	22,284.1	0.4	60.7	607
Oct. Nov.	1	•	•	8,370.1	102.0	61.0	41.0			64.3	562
Dec.	22,060.5	14,353.7	7,706.8	8,371.2 8,290.9	131.4 232.7	81.4 164.3	50.0 68.4	22,293.2	1.0	73.1 139.5	489 421
	22,000.3	14,555.7	/,/00.0					12,273.2	1.0		
1963 Jan. Feb.	•	•	·	8,253.2	410.0	330.7	79.3			286.6	454
rep.	22.097.3	14 796 0	7,710.5	8,244.5 8,258.4	416.9 216.3	340.0 152.6	76.9 63.7	22,313.6	i a	359.5 283.7	496 574
March April	22.097.5	14,386.8	/,/10.5	8,312.9	143.7	86.9	56.8	22,515.0	1.0	119.0	564
May				8,296.6	124.0	73.5	50.5			89.3	673
lune	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	573 597
June July			•	8,275.3	106.1	67.6 64.9	41.2			73.4	616
Aug.	•	•	•	8,267,8	104.2	64.7	39.5	•	•	68.9	626
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
Oct.	•	•	•	8,270.9	114.3	68.8	45.5	•	•	69.9	581
Nov.		•		8,265.1	133.0	79.0	54.0	l	· ·	79.8	517
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
1964 Jan. Feb.	•	•	•	8,179.4	337.5	252.0	85.5	•	•	250.7	500
Feb.	· ·	•	•	8,195.9	304.7	223.3	81.4	•	•	260.6	585
March	· ·	•	•	8,214.8	227.2	158.5	68.7	•	· ·	206.2	622
April	•	•	•	· · ·	146.6	89.1	57.5	•	•	117.7	614

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

4. Data	on	Hard C	Coal N	Aining,	Steel	Industry	and	Building	Trade
		Area of :	the Fed	leral Rep	ublic ir	cluding Be	rlin ()	West)	

		Hard coa	al mining			Steel in	dustry *)				Buildi	ng trade		
	Output per	Pithead	Imports	Exports	Crude steel output	Rolle	d steel indu		Man-hou	among		nated expend proved build		Housing
Period	day worked in mining	stock 1)	Hard co	oal <sup>2</sup> ) <sup>3</sup> )	per pro- duction day	booked	per month	on hand 1)	Total	which: Dwelling houses	Total	Dwelling houses	Other	loans promised <sup>5</sup> ) <sup>6</sup> )
		Thousand	ls of tons			Thousand	is of tons		Mil	lions		Million	s of DM	
1957 1958 1959 1960 1960 1962 1963 1962 Nov. Dec. 1963 1962 Nov. June July Aug. Sep. Oct. Nov. Dec. 1964 Jan. Feb. March April P)	513.2 528.4 544.4 538.6 542.4 537.7 538.1 564.3 554.9 542.5 553.2 560.1 544.1 536.9 512.2 503.9 512.2 503.9 512.2 503.9 512.2 555.2 555.3 555.3 5568.5 559.3 554.7	957 13,977 17,883 11,481 9,923 3,784 10,669 9,923 8,974 7,416 6,376 5,377 5,129 4,933 4,790 4,361 4,264 4,127 3,784 4,941 5,667 6,411	1.840 1.374 746 621 616 676 737 568 607 576 641 687 800 896 641 687 800 896 644 924 849 924 849 927 39 633 727 711 733 550 559 736	1.969 1.751 1.997 2.404 2.353 2.385 2.276 2.276 2.199 2.145 2.276 2.175 2.652 2.418 2.418 2.418 2.418 2.418 2.418 2.4382 2.494 2.520 2.323 2.409 2.224 2.2085	76.1 73.0 94.0 103.0 100.8 100.2 98.7 100.8 95.6 96.2 96.4 97.4 99.8 99.9 96.7 97.7 100.7 100.7 100.7 100.2 103.1 109.5 108.6 108.5 113.3	1.340 1.140 1.622 1.878 1.710 1.744 1.785 1.642 1.462 1.795 1.634 1.709 1.634 1.907 1.938 2.378 2.325 2.448	1.348 1.259 1.379 1.846 1.799 1.763 1.700 1.774 1.467 1.503 1.751 1.685 1.751 1.685 1.716 1.564 1.838 1.765 1.747 1.610 1.892 1.955 1.978	5,420 3,162 6,326 5,788 3,948 3,207 3,324 3,246 3,207 3,385 3,367 3,237 3,262 3,493 3,564 3,309 3,528 3,442 3,587 3,834 4,666 4,989	205.6 201.8 219.6 216.8 2225.4 2215.4 2225.4 2225.4 2225.4 2225.4 2225.4 2225.4 2225.4 2225.4 2225.4 225.3 270.1 263.4 292.3 270.1 283.4 292.3 270.1 283.4 270.1 283.4 270.1 283.7 199.9 261.7	95.7 93.8 93.8 91.4 91.9 90.9 87.2 97.5 60.3 22.6 17.7 74.5 107.6 105.6 116.3 105.0 107.7 112.2 100.7 61.2 53.1 65.6 76.6 7.6	$\begin{matrix} 1.412.6\\ 1.657.2\\ 1.908.7\\ 2.290.9\\ 2.640.4\\ 2.889.6\\ 2.889.6\\ 2.588.5\\ 1.963.6\\ 2.588.5\\ 1.963.6\\ 2.588.5\\ 1.963.6\\ 2.578.6\\ 3.031.6\\ 2.839.8\\ 3.385.8\\ 2.992.1\\ 3.385.8\\ 2.992.1\\ 3.266.7\\ 3.176.1\\ 3.092.7\\ 2.964.0\\ 2.577.8\\ 2.891.2\\ 3.577.8\\ 2.891.2\\ 3.577.8\\ 3.581.2\\ 3.591.2\\$	903.5 1.071.1 1.237.3 1.437.7 1.654.2 1.847.9 1.819.6 1.874.0 1.584.4 1.291.4 1.368.3 1.641.1 1.830.5 1.991.2 1.881.3 2.189.7 1.962.7 2.083.6 2.070.3 1.797.8 1.727.5 1.472.4 1.664.4 1.805.8	509.1 566.1 671.4 853.2 986.2 986.2 970.6 1.004.1 672.7 750.9 907.6 994.1 1.004.4 978.5 1.196.1 1.023.4 1.023.4 1.023.4 1.023.6 1.023.4 1.023.6 1.023.4 1.023.6 1.023.4 1.023.6 1.023.7 1.023.6 1.023.7 1.023.	390.3 528.6 730.4 810.5 975.6 1.084.3 1.075.1 1.223.0 986.9 975.9 840.9 964.6 1.022.4 1.316.4 874.6 1.306.8 1.132.4 1.132.4 1.132.4 1.152.1 937.8 1.085.7 1.025.7 1.08

<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>9</sup> By institutional investors except life assurance companies and social insurance funds. —<sup>9</sup>) Provisional.

	5. Retail Sales	
Area of the	Federal Republic except	Berlin <sup>2</sup> )

		To	tal		Fo		, beverag bacco	es	c	lothing, foot	linen an wear	d	H	ousehold and app		re		Other	goods	
Period	at cur pric		adju for p		at cu pri		adju for p		at cu pri		adju for p		at cu pri			isted price	at cu pri	ces		sted 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> )
1959 1960 1961 1962 1963 1963 1963 1962 1963 1962 May July Aug. Sep. Oct. Nov. Dec. 1963 July Aug. Sep. Oct. Nov. Dec. Nov. Dec. Nov. Dec.	146 159 174 188 195 182 179 174 171 202 214 271 202 214 271 166 154 188 197 196 170 193 180 170 193 180 174 211 223	105 109 108 104 104 104 104 105 106 107 107 107 107 109 102 106 101 104 103 108 104 105 104	135 146 163 163 157 152 151 148 131 176 186 234 142 131 167 167 167 145 167 145 167 179 189	104 108 107 104 101 103 102 103 102 103 102 107 103 106 99 103 106 99 103 106 99 103 106 92 100 102 100 102 100 102	143 151 162 173 178 168 177 168 177 166 175 120 160 160 160 160 160 160 160 160 160 16	106 106 107 107 103 103 103 103 107 101 100 107 102 105 105 105 105 107 94 104 99 9102 104	132 140 148 152 154 146 154 146 157 156 157 155 140 137 155 153 155 153 159 143 156 156 159	104 106 103 103 107 97 107 96 104 99 105 100 102 101 103 106 95 95 109 95 99 105 99 105 99	140 153 170 181 187 172 169 234 300 154 119 235 154 119 153 186 152 152 152 152 152 152 153 186	103 109 111 107 103 105 108 100 112 108 109 102 109 109 99 99 99 99 99 99 91 113 89 109 103 104 105 105	132 142 154 150 151 151 152 150 130 132 184 205 262 134 104 144 166 132 166 132 131 132 131 271	104 108 104 101 104 101 104 101 104 105 106 106 106 106 99 102 99 107 97 110 87 108 107 108 108 108 109 103 99 103	165 178 195 209 210 196 184 201 202 200 231 247 322 200 231 247 315 186 191 201 206 206 206 240 257 334	106 108 1107 107 101 109 109 109 109 106 103 103 103 103 103 103 102 102 102 102 104 104	148 158 167 172 170 162 165 166 164 189 263 141 124 151 152 138 162 138 166 166 165 193 207 268	106 107 103 98 105 104 104 102 104 103 100 104 103 100 98 99 99 99 99 90 91 100 100 100 100 102 102	155 172 189 210 223 211 201 201 201 201 204 196 192 214 224 299 229 229 227 196 227 201 201 201 201 230 235	105 111 110 111 115 112 115 115 117 110 107 107 107 107 107 107 107 107	143 156 167 179 184 181 173 174 181 167 167 167 167 167 167 167 167 167 16	105 109 107 102 111 109 102 111 107 102 111 103 103 108 103 104 103 104 103 104 103 104 103 104 103 104 103 104 104 105 109
1964 Jan. Feb. March April <sup>p</sup> )	176 170 199 204	104 111 106 103	148 143 167 171	102 104 110 105 102	168 173 187 184	101 105 108 104 101	144 148 160 157	103 108 104 101	164 138 181 195	107 116 109 100	141 118 154 165	105 114 107 98	189 181 204 211	109 118 110 111	151 144 162 168	107 116 107 108	203 202 239 244	105 105 107 104 106	257 165 163 194 199	102 102 104 102 105

6. Wholesale and	Producers'	Prices
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VIII. Production and Markets

						Area of tl	he Federal	Republic	except B	erlin and	Saarland						World	market
	of sel	Price lected basi	index c materia	ls 1) 7)			producers' dustrial p	prices 1) roducts	")			cers' price tral produ		for res	index <sup>1)5</sup> ) idential idings	Index of	world-	ex of market es <sup>2</sup> )
	Te	otal	of w	hich:	To	tal	ai	mong which	<b>ь</b> :	To	tal	among	which:	Тс	otal	pur- chase	To	otal
Period	1958 - 100	Per- centage change on pre- vious month or year	Farm, forest and plan- tation prod- ucts	Indus- trial prod- ucts	1958 = 100	Per- centage change on pre- vious month or year	Basic materi- als and pro- ducer goods	Capital goods	Con- sumer goods	Farm years 1957/59 = 100	Per- centage change on pre- vious month or year	Vege- table prod- ucts	Ani- mal prod- ucts	Work on build- ings	Ancil- lary techni- cal perform- ances	prices for foreign goods <sup>1</sup> ) <sup>9</sup> ) 1958 - 100	1958*) 100	Per- centag change on pre vious month or yea
		<u> </u>						2					<u> </u>	1958	= 100			 
1951 average 1952 - 1953 - 1954 - 1955 - 1955 - 1956 - 1957 - 1958 - 1959 - 1960 - 1960 - 1960 - 1962 - 1963 - 1964 - 1965 - 1955 - 1955 - 1955 - 1955 - 1955 - 1955 - 1955 - 1955 - 1955 - 1955 - 1955 - 1955 - 1955 - 1955 - 1955 - 1955 - 1955 - 1955 - 1956 - 1962 - 1964 - 1965 - 1965 - 1966 - 1966 - 1966 - 1966 - 1967 - 196	91.1 96.6 94.4 97.1 99.8 100.3 100.0 100.5 100.2 100.1 100.1 100.1 100.1 100.1 100.4 100.0 99.6 99.6 100.0 100.0 100.0	$\begin{array}{c} +20.8 \\ +20.4 \\ +20.4 \\ +2.4 \\ +2.4 \\ +2.4 \\ +2.4 \\ +1.7 \\ +0.5 \\ +0.3 \\ -1.0 \\ +0.1 \\ +0.4 \\ +0.4 \\ +0.4 \\ +0.4 \\ +0.4 \\ +0.3 \end{array}$	101.5 98.8 94.6 98.7 97.2 100.6 101.5 100.0 102.4 103.4 103.4 103.4 103.4 101.1 100.1 100.1 100.1 100.1 99.7 99.9 99.0 99.8 99.9 99.0 99.8 99.9 101.3 101.3	84.2 95.1 94.2 97.0 99.0 100.0 100.0 100.0 100.0 100.2 100.0 99.9 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0	97.4 99.6 97.1 95.5 97.2 98.6 100.4 100.4 101.9 103.0 103.6 103.6 103.6 103.1 103.1 103.1 103.1 103.2 103.2 103.3	+18.6 + 12.3 + 12.3 + 12.3 + 12.3 + 12.3 + 12.3 + 12.5 +	92.9 101.1 96.4 94.5 99.3 100.6 101.7 100.0 99.0 99.8 99.6 99.4 99.6 99.6 99.6 99.6 99.4 99.6 99.7 99.6 99.1 99.2 99.1 99.2 99.2	90.7 98.6 97.0 94.3 95.3 97.1 99.1 100.0 99.2 100.7 103.6 106.8 107.3 106.1 107.3 107.4 107.4 107.4 107.4 107.4	123.4 105.8 96.2 97.2 97.5 98.7 101.8 100.0 97.8 101.8 103.8 105.0 104.9 104.9 104.9 104.9 104.9 104.8 104.7 104.8 105.3 105.4 105.6	89.1 87.4 85.6 94.7 99.6 100.4 98.1 102.9 98.1 102.9 98.1 102.6 106.1 104.6 107.6 107.0 107.4 107.8 101.8 102.2 102.3 103.9	$\begin{array}{c} +15.6\\ +19.5\\ -14.5\\ +5.6\\ +5.6\\ +5.6\\ +1.3\\ +5.6\\ +1.9\\ +2.5\\ +1.9\\ +2.4\\ +1.9\\ +1.0\\ +2.4\\ +1.0\\ +5.6\\ +1.3\\ +1.3\end{array}$	90.1 92.1 84.6 93.2 96.3 100.5 103.2 96.8 107.5 88.5 105.8 107.3 124.6 134.8 130.6 128.8 129.4 122.0 98.8 122.4 100.2 100.2 100.2 100.2	88.9 85.1 87.4 87.9 97.6 98.2 101.8 101.1 101.8 101.6 103.5 99.1 99.4 99.4 103.5 104.4 104.5	83.6 89.1 86.6 91.2 93.7 97.0 100.0 105.3 113.2 121.8 132.4 140.3 132.4 132.4		102.8 103.1 106.9 105.5 98.2 93.6 93.6 94.7 95.8 94.7 95.8 94.7 95.7 95.8 94.7 95.8 94.7 95.8 94.7 95.8 94.4 92.4 92.4 92.4 92.4	111.9 104.7 105.6 106.1 108.0 98.4 93.2 93.2 93.2 93.6 93.2 93.6 93.2 93.6 93.2 93.6 93.2 93.6 92.4 92.5 92.0 92.4 92.5 92.7 93.7 93.1	
1963 Jan. Feb. March April June July Aug. Sep. Oct. Nov. Dec. 1964 Jan.	100.2 100.4 100.5 100.3 100.7 100.8 100.3 100.5 100.7 102.0 103.0 103.6 104.1	- 0.5 + 0.2 + 0.1 + 0.2 + 0.1 + 0.2 + 0.1 + 0.5 + 0.2 + 1.3 + 1.0 + 0.5 + 0.	100.8 101.3 101.5 101.6 102.8 103.1 102.0 102.4 102.9 105.3 107.8 109.2 110.1	99.8 99.9 99.8 99.5 99.3 99.2 99.3 99.3 99.8 99.9 100.0	103.5 103.6 103.6 103.5 103.4 103.4 103.4 103.5 103.6 103.9 104.0 104.1 104.3	$\begin{array}{c} + 0.1 \\ + 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ + 0.1 \\ + + 0.1 \\ + + + + \\ + + + + + + \\ + + + + + \\ + + + + + \\ \end{array}$	99.0 99.1 98.9 98.6 98.6 98.6 98.6 98.6 98.7 98.7	107.3 107.2 107.2 107.2 107.2 107.2 107.3 107.3 107.3 107.4 107.4 107.4	106.0 106.4 106.5 106.6 106.7 106.9 107.1 107.1 107.3 107.5 107.9 108.0	106.3 108.3 108.8 108.2 107.6 107.3 105.5 105.1 105.8 106.9 109.1 111.0 111.4	$\begin{array}{r} + 0.9 \\ + 1.9 \\ + 0.5 \\ - 0.6 \\ - 0.6 \\ - 1.7 \\ - 0.4 \\ + 0.7 \\ + 1.0 \\ + 1.8 \\ + 0.4 \end{array}$	114.9 123.0 123.7 122.1 116.3 107.4 99.1 93.2 92.4 91.0 91.7 94.6 98.6	103.0 102.7 103.2 102.9 104.2 107.3 107.9 109.5 110.8 112.9 115.7 117.1 116.1	136.9 140.4 141.6 142.2	131.2 134.3 135.2 135.7	95.6 96.2 95.7 95.3 95.1 94.7 95.0 95.0 95.6 96.2 96.1 96.9 96.9	96.6 97.9 98.2 99.7 103.7 101.5 100.9 98.6 100.0 104.9 107.1 105.6 107.1	$\begin{array}{r} + 1.6 \\ + 1.3 \\ + 0.3 \\ + 1.3 \\ + 4.1 \\ - 2.2 \\ + 1.4 \\ + 2.0 \\ - 1.4 \\ + 1.4 \\ + 1.4 \\ + 1.4 \\ \end{array}$
Feb. Feb. March April <sup>p</sup> )	104.1 103.9 102.8 102.2	+ 0.5 - 0.2 - 1.1 - 0.6	109.1 109.1 106.0 104.1	100.1 100.5 100.6 100.9	104.3 104.4 104.5 104.7	+ 0.2 + 0.1 + 0.1 + 0.2	98.7 99.0 99.2 99.7	107.5 107.6 107.8 107.9	108.5 108.7 108.9 109.1	111.4 110.2 107.1 105.4	+ 0.4 - 1.1 - 2.8 - 1.6	96.9 96.4 98.9	115.2 115.2 115.2 107.8	143.2	136.5	97.3 97.8 98.7	106.2 105.3 106.8	- 0. - 0. + 1.

, source, reactal statistical Orace, — ") For rood and industrial raw materials; Source: Hamburgisches Weit-Wirtschatts-Archiv. — ") From 1960 including Saarland, excluding Berlin. — ") Re-calculated from original basis 1952—1956 = 100. — ") From 1961 area of the Federal Republic including Saarland, excluding Berlin. — ") Area of the Federal Republic Including Berlin (West), from 1956 including Saarland, — ") 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

		ſ	amily budge	-Cost ets of emplo	of-living ind oyed persons	lex <sup>1</sup> ) <sup>2</sup> ) in medium i	income grou	ıp		Index retail pr			f industrial v cluding min	
	Tot	al į			9	mong which	:			Tota	al			
Period	1958 - 100	Per- centage change on pre- vious month	Food	Rent	Heating and lighting	House- hold goods	Cloth- ing	Cleaning and personal care	Trans- port	1958 - 100 <sup>2</sup> )	Per- centage change on pre- vious month	Average gross hourly earnings	Average weekly working time paid	Average gross weekly earnings
		or year			<u> </u>					ļ	or year	<u>.</u>	1958 - 100	r
1951 average 1952 - 1953 - 1954 - 1955 - 1956 - 1958 - 1958 - 1960 - 1960 - 1961 - 1962 March May June Juny	91.6 93.5 91.9 92.0 95.9 97.9 100 101.0 102.4 105.0 108.7 112.1 108.1 108.9 109.2 109.8	+ 7.8 + 2.1.8 + 1.0.2 + 1.0.6 + 2.0.2 + + 1.0.5 + + 1.0.5 + + 1.0.5 + + 1.0.5 + + 1.0.5 + + 0.0.3 + + 0.0.5	88.1 92.1 90.6 91.8 96.3 98.0 100 101.7 102.4 103.6 108.3 111.6 107.9 109.5 110.2 111.5	84.1 85.6 88.3 97.0 98.3 100 102.4 108.7 118.0 121.7 129.3 120.2 121.3 121.3	76.5 \$2.3 \$5.0 \$9.6 91.8 93.5 95.9 100.8 100.8 103.7 105.9 108.8 106.0 104.6 104.2 104.5	100.8 100.1 93.9 95.9 95.9 98.7 98.6 101.1 103.6 104.4 103.4 103.3 103.3	106.5 99.2 94.0 92.8 93.7 97.2 100 99.7 101.5 104.0 106.9 106.3 106.6 106.6 106.6	96.2 95.1 92.5 92.0 94.4 96.2 97.8 100 102.6 105.7 110.0 112.7 108.7 109.5 109.5 110.0	87.4 91.2 92.1 92.6 93.1 92.2 93.0 100.6 103.1 106.2 107.8 114.7 107.1 107.6 107.7	98 94 93 94 96 98 100 101 101 103 107 107 107 107 107	+ + + + + + + + + + + + + + + + + +	63.4 68.3 71.5 73.4 86.1 93.6 100.0 105.4 115.2 127.1 141.7 152.3	104.5 104.6 105.1 106.1 105.2 102.0 100.0 99.7 99.8 99.6 98.3 97.6	66.7 71.8 75.5 78.3 83.9 90.7 95.5 100.0 105.1 115.1 1126.7 139.6 149.0
July Aug. Sep. Oct. Nov. Dec.	110.3 108.6 108.3 108.5 108.8 109.4	$ \begin{array}{c} + \ 0.5 \\ - \ 1.6 \\ - \ 0.3 \\ + \ 0.2 \\ + \ 0.3 \\ + \ 0.6 \end{array} $	112.3 107.3 106.3 106.3 106.8 108.3	122.3 122.3 122.3 123.1 123.1 123.1 123.1	105.1 105.7 106.5 107.2 107.5 107.7	103.6 103.8 104.0 104.2 104.2 104.3	107.0 107.1 107.4 107.6 107.8 108.0	110.2 110.8 111.0 111.1 111.3 111.4	107.9 108.0 108.1 108.3 108.4 108.5	110 107 107 107 107 108	$ \begin{array}{r} + 1.9 \\ - 2.2 \\ - 0.4 \\ + 0.2 \\ + 0.4 \\ + 0.4 \end{array} $	143.3 145.8	98.1 98.7	140.9 144.2
1963 Jan. Feb. March April June July Aug. Sep. Oct. Nov. Dec.	111.1 112.5 112.9 112.8 112.4 112.2 111.6 110.9 111.3 112.1 112.5 113.2	$\begin{array}{r} + 1.6 \\ + 1.3 \\ + 0.4 \\ - 0.2 \\ - 0.2 \\ - 0.5 \\ - 0.6 \\ + 0.4 \\ + 0.7 \\ + 0.6 \end{array}$	111.0 114.1 114.7 114.1 112.9 112.1 110.3 108.0 108.8 110.1 110.9 112.2	126.5 127.6 127.9 128.6 128.9 129.8 129.9 130.1 130.5 130.9 132.1	107.9 108.6 108.5 108.1 107.3 107.4 107.7 108.0 108.6 110.7 111.2 111.4	104.3 104.4 104.2 104.2 104.2 104.2 104.2 104.3 104.4 104.6 104.6 104.7	108.4 108.7 108.9 109.2 109.4 109.4 109.6 109.6 109.8 110.0 110.2 110.3	111.8 112.0 112.2 112.4 112.6 112.7 112.8 113.0 113.2 113.4 113.2 113.3	113.3 113.3 114.4 114.6 114.7 114.7 114.8 114.8 114.8 115.1 115.2 115.5 115.6	109 110 110 109 109 109 109 109 109 110 110	$\begin{array}{c} + 0.7 \\ + 0.8 \\ + 0.3 \\ \pm 0.4 \\ - 0.2 \\ + 0.2 \\ - 0.7 \\ + 0.2 \\ + 0.7 \\ + 0.3 \\ + 0.2 \end{array}$	147.3 151.6 154.1 156.4	96.5 97.8 97.5 98.6	142.4 148.7 150.8 154.1
1964 Jan. Feb. March April <sup>p</sup> )	114.0 114.2 114.4 114.6	+ 0.7 + 0.2 + 0.2 + 0.2 + 0.2	113.6 113.7 113.9 114.1	133.7 134.2 134.6 136.3	111.6 111.6 111.4 109.7	104.9 105.1 105.1 105.1	110.7 110.9 111.1 111.5	113.6 113.7 114.0 114.2	115.9 116.0 116.2 116.3	111 111 111 111 111	+ 0.5 + 0.2 + 0.1 + 0.1	158.1	95.7	151.8

## 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> )	196
I. Origin of Gross National							Bil	lions of	DM						
Product Aerlculture, forestrv and fisheries Producing industries <sup>1</sup> ) Trade and transport <sup>2</sup> ) Services <sup>3</sup> )	10.2 48.5 19.4 19.7	12.3 61.3 23.1 22.8	13.3 69.3 27.8 26.1	13.4 76.1 28.6 28.9	13.8 82.6 30.2 31.7	14.5 95.8 35.2 35.3	15.0 105.2 39.1 39.8	15.6 113.2 43.5 44.0	16.5 120.4 46.2 48.1	16.9 131.7 50.3 51.9	17.5 148.4 55.4 58.1	17.7 158.1 58.5 62.4	17.9 174.7 63.4 70.6	18.1 189.9 69.8 77.5	1 19 7 8
Gross domestic product Net income payments to factors of pro- duction due from the rest of the world	97.8	119.4 + 0.1	136.5	147.0	158.2	180.8	199.0	216.4	231.2	250.8	279.4	296.6	326.6	355.2	37
Gross national product	97.9	119.5	136.6	+ 0.1	<u>,</u>	- 0.4	- 0.2	216.3	+ 0.3	<u> </u>	+ 0.4	+ 0.2	- 0.4	- 0.4 354.8	37
		·				per	cent of g	ross don	' nestic pro	duct	1	,			1
Agriculture, forestry and fisheries Producing industries <sup>3</sup> ) Trade and transport <sup>2</sup> ) Services <sup>9</sup> )	10.4 49.6 19.9 20.2	10.3 51.3 19.3 19.1	9.8 50.8 20.4 19.1	9.1 51.8 19.4 19.7	8.7 52.2 19.1 20.0	8.0 53.0 19.5 19.5	7.5 52.9 19.6 20.0	7.2 52.3 20.1 20.4	7.1 52.1 20.0 20.8	6.7 52.5 20.1 20.7	6.3 53.1 19.8 20.8	6.0 53.3 19.7 21.0	5.5 53.5 19.4 21.6	5.1 53.5 19.7 21.9	5
Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	10
I. Use of Gross National Product							Bil	lions of	DM						
Private consumption Government consumption Civil expenditure Defence expenditure *)	63.4 9.6 4.4	73.7 11.4 6.1	81.8 13.3 7.5	89.6 14.9 6.3	95.1 16.1 5.9	106.2 17.8 6.1	117.8 19.9 5.4	128.2 22.0 5.4	137.7 24.6 6.0	146.5 25.8 7.8	158.9 28.5 9.2	170.0 31.0 9.4	186.8 34.6 11.5	203.8 37.9 15.0	21
Government consumption, total	14.0	17.5	20.8	21.2	22.0	23.8	25.4	27.3	30.6	33.5	37.7	40.4	46.1	52.9	5
Gross investment Equipment Building Total fixed investment Inventory changes	9.3 8.9 18.1 + 3.7	12.0 10.4 22.3 + 3.7	11.7 13.9 25.6 + 5.1	15.2 14.0 29.1 + 1.9	17.3 15.5 32.8 + 2.8	21.6 19.1 40.7 + 5.6	23,4 21.4 44.8 + 4.0	23.8 22.7 46.5 + 5.3	25.6 24.8 50.4 + 3.7	28.5 29.5 58.0 + 4.2	33.9 33.1 67.0 + 8.0	35.6 35.0 70.6 + 8.6	40.7 40.1 80.7 + 5.9	44.6 45.5 90.0 + 4.4	4 4 9 +
Gross investment, total External surplus <sup>5</sup> )	21.8	26.0 + 2.3	30.7 + 3.3	31.0 + 5.4	35.6 + 5.2	46.3 + 4.1	48.8	51.8 + 9.0	54.1 + 9.1	62.2 + 8.7	75.0 + 8.2	79.2 + 7.2	86.6 + 6.8	94.4 + 3.7	, +
Gross national product	97.9	119.5	136.6	147.1	157.9	180.4	198.8	216.3	231.5	250.9	279.9	296.8	326.2	354.8	37

some of real statistical functions and instructions and instruction solutions because of routing and - until gradient building and building of the solution 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). - 9) Provisional.

#### 9. Mass Incomes\*)

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

		ages and aries	Dedu	ictions		ages and (1 less 3)		t pensions et <sup>1</sup> )	Social sec sions an	curity pen- d benefits		incomes 7 + 9)
Period .	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change a against corre- sponding period o previous year per cent
	1	2	3	4	5	6	7	8	9	10	11	12
1950 1951 1953 1953 1955 1955 1956 1957 1958 1959 1960	39.8 48.4 53.9 59.4 65.0 73.9 82.9 89.7 96.8 103.9 116.8	+ 21.5 + 11.4 + 10.2 + 9.4 + 13.8 + 12.1 + 8.2 + 7.9 + 7.4 + 12.5	5.0 6.8 7.9 8.5 9.1 10.5 12.1 12.7 14.4 15.3 18.5	+ 34.9 + 16.7 + 7.3 + 7.0 + 15.6 + 14.8 + 5.2 + 13.7 + 6.0 + 21.0	34.8 41.6 46.0 50.9 63.4 70.8 77.0 82.3 88.6 98.3	+ 19.5 + 10.5 + 10.6 + 9.8 + 13.6 + 11.6 + 8.8 + 6.9 + 7.6 + 11.0	2.1 2.4 3.0 3.4 3.7 4.0 4.4 4.7 5.1 5.1 5.4	$\begin{array}{r} + 15.0 \\ + 25.1 \\ + 11.2 \\ + 9.7 \\ + 8.2 \\ + 8.2 \\ + 8.0 \\ + 7.2 \\ + 0.6 \\ + 6.5 \end{array}$	9.6 10.8 12.4 13.6 14.3 16.2 18.3 23.0 26.1 27.1 28.0	+ 11.6 + 15.6 + 9.3 + 4.9 + 13.5 + 12.8 + 26.2 + 13.3 + 3.8 + 3.4	46.6 54.8 61.4 67.8 73.8 83.6 93.5 104.8 113.5 120.8 131.8	$ \begin{array}{c} + 17.6 \\ + 12.1 \\ + 10.4 \\ + 13.3 \\ + 11.7 \\ + 12.1 \\ + 12.1 \\ + 3.5 \\ + 6.4 \\ + 9.1 \end{array} $
1960 1961 1962 P) 1963 P)	124.2 140.1 155.2 166.5	+ 12.8 + 10.7 + 7.3	19.6 23.0 26.1 28.7	+ 17.1 + 13.7 + 9.7	104.6 117.1 129.0 137.8	+ 12.0 + 10.2 + 6.8	5.9 6.6 7.3 7.9	+ 11.3 + 10.4 + 9.6	30.8 33.6 36.5 38.8	+ 9.1 + 8.5 + 6.2	141.3 157.3 172.8 184.6	+ 11.
1960 1st gtr. 2nd gtr. 3rd gtr. 4th gtr.	27.8 30.8 32.2 33.4		4.0 4.7 5.3 5.7	•	23.8 26.1 26.9 27.7	•	1.4 1.4 1.5 1.5		8.0 7.3 7.6 7.9		33.2 34.9 36.1 37.1	
1961 1st atr. 2nd atr. 3rd atr. 4th atr.	31.9 34.9 35.8 37.6	+ 14.9 + 13.0 + 11.1 + 12.4	4.9 5.6 6.0 6.5	+ 23.7 + 18.5 + 14.0 + 14.2	27.0 29.3 29.8 31.0	+ 13.4 + 12.0 + 10.6 + 12.1	1.6 1.7 1.7 1.6	+ 14.6 + 16.4 + 7.4 + 7.4	8.3 8.1 8.4 8.9	$\begin{array}{c} + & 4.1 \\ + & 10.1 \\ + & 9.6 \\ + & 12.8 \end{array}$	37.0 39.0 39.8 41.6	+ 11.2 + 11.4 + 10.2 + 10.2
1962 <sup>p</sup> ) 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	35.0 38.9 39.8 41.4	+ 9.8 + 11.5 + 11.4 + 10.2	5.4 6.4 6.8 7.5	+ 9.5 + 14.9 + 14.1 + 15.4	29.7 32.4 33.0 33.9	+ 9.8 + 10.9 + 10.8 + 9.1	1.7 1.8 1.8 1.9	+ 5.4 + 7.8 + 10.3 + 18.0	9.4 8.9 8.9 9.3	+ 13.3 + 10.1 + 6.3 + 4.8	40.8 43.1 43.7 45.1	+ 10.4 + 10.1 + 9.1 + 8.1
1963 <sup>p</sup> ) 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	36.9 42.1 43.1 44.5	+ 5.3 + 8.3 + 8.1 + 7.4	- 5.9 7.0 7.4 8.4	+ 10.4 + 8.2 + 8.9 + 11.3	31.0 35.1 35.6 36.1	+ 4.3 + 8.3 + 7.9 + 6.5	1.9 2.0 2.0 2.1	+ 10.4 + 12.5 + 9.3 + 6.5	10.2 9.3 9.4 9.8	+ 8.9 + 5.0 + 5.6 + 5.4	43.1 46.5 47.0 48.0	+ 5.0 + 7.1 + 7.1 + 7.1 + 6.1
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.

\*) Details may not add to totals because of rounding. — 1) After deduction of direct taxes. — P) Provisional.

# IX. Official Foreign Exchange Quotations on the Frankfurt Bourse

Spot Rates in DM

	Amstei	rdam			Brussels			c	lopenhager	i <sup>°</sup> .		L	isbon	
	100 gui	lders		10	00 Belgian fr	ancs			100 kroner		_	100	escudos	
I	arity: DM	110.4972	~~ ~~ ~~ ~~ ~~ ~~ ~~ ~~ ~~ ~~ ~~ ~~	P	arity: DM 8	.00		Pari	ty: DM 57.9	111		Parity:	DM 13.913	0
Middle	Buyiı	ng Se	lling	Middle	Buying	Sellin	g N	liddle	Buying	Selling	Midd	lle B	uying	Selling
110.210 110.220 110.210 110.210 110.225 110.210 110.180 110.175	110.1 110.1 110.1 110.1 110.1 110.1	10         110           00         110           00         110           15         110           00         110           70         110	0.330 0.320 0.320 0.335 0.320 0.320 0.290	7.980 7.980 7.981 7.983 7.983 7.983 7.982 7.981	7.970 7.970 7.970 7.971 7.973 7.973 7.973 7.972 7.971	7.99 7.99 7.99 7.99 7.99 7.99	PO         5           PO         5	7.650 7.645 7.610 7.610 7.610 7.610 7.595	57.565 57.590 57.585 57.550 57.550 57.550 57.535 57.535	57.685 57.710 57.705 57.670 57.670 57.670 57.670 57.655 57.655	13.8 13.8 13.8 13.8 13.8 13.8 13.8	68     1       70     1       71     1       68     1       68     1       68     1       68     1	3.848 3.850 3.851 3.848 3.848 3.848 3.848	13.889 13.888 13.890 13.891 13.888 13.888 13.888 13.888 13.888
110.195 110.200 110.195 110.170 110.180 110.170	110:0 110:0 110:0 110:0	90         110           85         110           60         110           70         110	0.310 0.305 0.280 0.290	7.983 7.983 7.983 7.983 7.983 7.983 7.983	7.973 7.973 7.973 7.973 7.973 7.973 7.976	7.99 7.99 7.99 7.99	93 5 93 5 93 5 93 5	7.605 7.610 7.620 7.630	57.530 57.545 57.550 57.560 57.570 57.550	57.650 57.665 57.670 57.680 57.690 57.670	13.8 13.8 13.8 13.8 13.8	67 1 70 1 70 1 69 1 71 1	3.847 3.850 3.850 3.849 3.851	13.887 13.887 13.890 13.890 13.899 13.891
110.120 110.115 110.110 110.085 110.055 110.050 110.030 110.025	110.00 110.00 109.9 109.9 109.9 109.9	05         110           00         110           75         110           45         110           40         110           20         110	0.225 0.220 0.195 0.165 0.160 0.160 0.140	7.986 7.985 7.984 7.983 7.984 7.984 7.984 7.985 7.985	7.976 7.975 7.974 7.973 7.974 7.974 7.974 7.975 7.974	7.99 7.99 7.99 7.99 7.99 7.99	95 94 93 94 94 99 94 99 95 95	57.610 57.595 57.600 57.600 57.610 57.615	57.545 57.550 57.535 57.540 57.540 57.550 57.555 57.555 57.545	57.665 57.670 57.655 57.660 57.660 57.670 57.675 57.665	13.8 13.8 13.8 13.8 13.8 13.8 13.8 13.8	68         1           67         1           67         1           72         1           73         1           75         1	3.848 3.847 3.847 3.852 3.853 3.855	13.890 13.888 13.887 13.887 13.892 13.893 13.895 13.894
110.000 110.075 110.025 109.985	109.9 109.9	65 11 15 11	0.185	7.983 7.983 7.984 7.986	7.973 7.973 7.974 7.976	7.99	93 94	57.590 57.585	57.550 57.530 57.525 57.515	57.670 57.650 57.645 57.635	13.8 13.8	72 1 73 1	.3.852 .3.853	13.892 13.892 13.893 13.893
110.005 109.960 109.975 110.030 110.090	109.8 109.8 109.9	50 11 65 11 20 11	0.070 0.085 0.140	7.987 7.989 7.987 7.987 7.988	7.977 7.979 7.977 7.977 7.977 7.978	7.99 7.99 7.99	99 97 97	57.565 57.560 57.560	57.510 57.505 57.500 57.500 57.490	57.630 57.625 57.620 57.620 57.620 57.610	13.8 13.8 13.8	71 1 74 1 74 1	.3.851 .3.854 .3.854	13.893 13.891 13.894 13.894 13.894 13.893
	London	I		Madrid		M	ilan / Ro	me		Montrea	1		New Yor	·k
1 1	ound sterli	ng		100 pesetas			1,000 lire		-	1 Can. \$			1 U.S. \$	
Par	ity: DM 11	.20	Pa	rity: DM 6.	6667	Pa	rity: DM e	5.40	Pa	arity: DM 3	.70	P	arity: DM	4.00
Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
11.124 11.124 11.124 11.124 11.123 11.124 11.120 11.120	11.114 11.114 11.114 11.114 11.113 11.114 11.110 11.110 11.110	11.134 11.134 11.134 11.134 11.133 11.134 11.130 11.130 11.130	6.640 6.639 6.638 6.641 6.640 6.638 6.638	6.630 6.630 6.629 6.628 6.631 6.630 6.628 6.628	6.650 6.650 6.649 6.648 6.651 6.650 6.648 6.648	6.361 6.362 6.360 6.361 6.360 6.360 6.359 6.361	6.351 6.352 6.350 6.351 6.350 6.351 6.350 6.349 6.351	6.371 6.372 6.370 6.371 6.370 6.371 6.370 6.370 6.369 6.369	3.6782 3.6780 3.6782 3.6777 3.6780 3.6785 3.6785 3.6775 3.6785	3.6732 3.6730 3.6732 3.6737 3.6735 3.6735 3.6735 3.6725 3.6735	3.6832 3.6830 3.6832 3.6827 3.6830 3.6835 3.6830 3.6825 3.6835	3.9747 3.9744 3.9744 3.9748 3.9746 3.9740 3.9735	3.9697 3.9694 3.9694 3.9698 3.9696 3.9690 3.9685	3.9796 3.9797 3.9794 3.9794 3.9798 3.9796 3.9790 3.9785 3.9794
11.123 11.124 11.124 11.124 11.124 11.125	11.113 11.114 11.114 11.114 11.114 11.115	11.133 11.134 11.134 11.134 11.134 11.135	6.639 6.641 6.640 6.640 6.640	6.629 6.631 6.630 6.630 6.630	6.649 6.651 6.650 6.650 6.650	6.361 6.360 6.361 6.360 6.361	6.351 6.350 6.351 6.350 6.351	6.371 6.370 6.371 6.370 6.371	3.6784 3.6777 3.6775 3.6765 3.6781	3.6734 3.6727 3.6725 3.6715 3.6731	3.6834 3.6827 3.6825 3.6815 3.6831	3.9746 3.9746 3.9746 3.9747 3.9750	3.9696 3.9696 3.9696 3.9697 3.9700	3.9796 3.9796 3.9796 3.9797 3.9800
11.125 11.124 11.123 11.123 11.126 11.127 11.130 11.128	11.115 11.114 11.113 11.113 11.116 11.117 11.120 11.118	11.135 11.134 11.133 11.133 11.136 11.137 11.140 11.138	6.641 6.640 6.638 6.641 6.638 6.638 6.638 6.640 6.639	6.631 6.630 6.628 6.631 6.628 6.628 6.628 6.630 6.629	6.651 6.650 6.648 6.651 6.648 6.648 6.648 6.650 6.649	6.361 6.360 6.359 6.358 6.359 6.359 6.359 6.360 6.361	6.351 6.350 6.349 6.348 6.349 6.349 6.349 6.350 6.351	6.371 6.370 6.369 6.368 6.369 6.369 6.370 6.371	3.6767 3.6758 3.6760 3.6748 3.6752 3.6747 3.6740 3.6735	3.6717 3.6708 3.6710 3.6698 3.6702 3.6697 3.6690 3.6685	3.6817 3.6808 3.6810 3.6798 3.6802 3.6797 3.6790 3.6785	3.9750 3.9743 3.9734 3.9733 3.9733 3.9738 3.9746 3.9741	3.9700 3.9693 3.9684 3.9683 3.9687 3.9687 3.9688 3.9696 3.9691	3.9800 3.9793 3.9784 3.9783 3.9787 3.9788 3.9796 3.9791
11.127 11.127 11.128 11.128 11.128 11.128 11.126 11.128 11.127 11.127	11.117 11.117 11.118 11.118 11.118 11.118 11.116 11.118 11.117 11.117	11.137 11.137 11.138 11.138 11.138 11.138 11.136 11.138 11.137 11.137	6.638 6.639 6.638 6.642 6.640 6.640 6.640 6.643 6.641	6.628 6.629 6.628 6.632 6.630 6.630 6.630 6.633 6.633	6.648 6.649 6.648 6.652 6.650 6.650 6.650 6.653 6.651	6.361 6.360 6.361 6.361 6.361 6.362 6.362 6.362 6.363	6.351 6.350 6.351 6.351 6.351 6.352 6.352 6.352 6.352 6.353	6.371 6.370 6.371 6.371 6.371 6.372 6.372 6.372 6.373	3.6767 3.6785 3.6773 3.6757 3.6765 3.6770 3.6771 3.6768 3.6755	3.6717 3.6735 3.6723 3.6707 3.6715 3.6720 3.6721 3.6718 3.6705	3.6817 3.6835 3.6823 3.6807 3.6815 3.6820 3.6821 3.6818 3.6805	3.9742 3.9740 3.9741 3.9745 3.9750 3.9750 3.9750 3.9750 3.9750	3.9692 3.9690 3.9691 3.9695 3.9700 3.9700 3.9700 3.9700 3.9700 3.9700	3.9792 3.9790 3.9791 3.9795 3.9800 3.9800 3.9797 3.9800 3.9800 3.9800
	Middle 110.210 110.220 110.210 110.210 110.210 110.251 110.180 110.175 110.255 110.200 110.180 110.170 110.180 110.170 110.180 110.170 110.180 110.055 110.055 110.055 110.055 110.055 110.025 110.025 110.025 110.025 110.030 110.025 110.030 110.025 110.030 110.025 110.030 110.135 110.124 11.124 11.125 11.125 11.125 11.125 11.127 11.128	IOO gui           Parity: DM           Middle         Buyin           110.210         110.1           110.220         110.1           110.210         110.1           110.225         110.1           110.225         110.1           110.225         110.1           110.225         110.0           110.225         110.0           110.225         110.0           110.200         110.00           110.175         110.0           110.195         110.0           110.170         110.0           110.170         110.0           110.170         110.0           110.170         110.0           110.170         110.0           110.170         110.0           110.170         110.0           110.055         109.9           110.055         109.9           110.005         109.8           110.005         109.8           110.005         109.8           110.030         109.9           110.030         109.9           110.030         109.9           110.030         109.9	110.210         110.100         11           110.210         110.100         11           110.220         110.100         11           110.210         110.100         11           110.225         110.115         11           110.255         110.115         11           110.255         110.055         11           110.175         110.065         11           110.195         110.065         11           110.195         110.060         11           110.170         110.060         11           110.170         110.060         11           110.170         110.060         11           110.170         110.060         11           110.170         110.060         11           110.170         110.060         11           110.170         110.000         109.975           110.051         109.975         11           110.025         109.915         11           110.025         109.920         11           110.025         109.855         11           110.030         109.920         11           110.030         109.920         11	ID00 guilders           Parity: DM 110.4972           Middle         Buying         Selling           110.210         110.100         110.320           110.220         110.100         110.320           110.220         110.100         110.320           110.210         110.100         110.320           110.221         110.100         110.320           110.221         110.100         110.320           110.221         110.100         110.320           110.221         110.100         110.320           110.100         110.320         110.320           110.101         110.005         110.285           110.105         110.090         110.305           110.107         110.060         110.280           110.101         110.000         110.225           110.102         110.005         110.225           110.105         110.005         110.225           110.005         100.975         110.165           110.005         100.9975         110.165           110.005         109.975         110.135           110.005         109.985         110.107           110.005	100 guilders         100           Parity: DM 110.497∠         I           Middle         Buying         Selling         Middle           110.210         110.100         110.320         7.980           110.220         110.110         110.320         7.981           110.210         110.100         110.320         7.981           110.215         110.115         110.320         7.981           110.210         110.007         110.200         7.981           110.210         110.007         110.300         7.983           110.125         110.007         110.300         7.983           110.120         110.005         110.300         7.983           110.120         110.005         110.200         7.983           110.120         110.005         110.210         7.984           110.120         110.200         7.985         110.120         7.984           110.120         110.200         110.210         7.984           110.025         109.915         110.120         7.984           110.025         109.915         110.135         7.984           110.025         109.915         11	Ioo guilders         Ioo Belgian fr           Parity: DM 110.4972         Parity: DM 8           Middle         Burying         Selling         Middle         Burying           110.210         110.100         110.320         7.980         7.970           110.210         110.100         110.320         7.980         7.970           110.210         110.100         110.320         7.981         7.971           110.210         110.100         110.320         7.983         7.973           110.210         110.100         110.320         7.983         7.973           110.101         110.305         7.983         7.973         7.973           110.105         110.005         110.305         7.983         7.973           110.105         110.005         110.305         7.984         7.973           110.100         110.20         7.984         7.973         7.973           110.101         110.000         110.220         7.984         7.974           110.102         110.016         10.220         7.984         7.974           110.025         109.951         110.165         7.984         7.974           110.025         109.951	IDO guilders         IDO Belgian france           Parity: DM 110.4972         Parity: DM 8.00           Middle         Burying         Selling         Middle         Burying         Selling           110.210         110.100         110.320         7.980         7.970         7.99           110.210         110.100         110.320         7.981         7.971         7.95           110.210         110.020         110.320         7.981         7.972         7.95           110.210         110.020         110.320         7.981         7.973         7.95           110.120         110.020         7.983         7.973         7.95         7.973         7.95           110.120         110.040         110.320         7.981         7.973         7.95         7.975         7.95           110.120         110.040         110.230         7.986         7.975         7.95	IOO guilders         IOO Belgian frames         IOO Belgian frames           IOO guilders         IOO guilders           Parity: DM 10.4972         Parity: DM 8.60           Middle         Buryng         Selling         Middle         Buryng         Selling         M           110.210         110.100         110.320         7.980         7.970         7.990         5           110.210         110.010         110.320         7.980         7.971         7.991         5           110.210         110.020         1.0830         7.981         7.971         7.993         5           110.210         110.020         110.250         7.981         7.971         7.993         5           110.100         110.020         7.983         7.973         7.993         5           110.101         110.020         110.250         7.983         7.973         7.993         5           110.110         110.020         110.250         7.985         7.973         7.993         1           110.105         110.020         110.280         7.985         7.973         7.993         1           110.105         100.201 <td>Image: border borde</td> <td>IDENTIFY: DM 10.097         IDENTIFY: DM 10.097         Parity: DM 10.097         Parity: DM 10.097         Parity: DM 10.097         Parity: DM 10.09         Parity: DM 10.00         Parity: DM 10.09         Parity: DM 10.00         Parity: DM 10.09</td> <td>IOO public         IOO public         IOO beck           Parity: DM 5.00           Middle         Baring         Selling         Middle         Selling         Middle         Selling         Selling         Selling</td> <td>IOO Bubbin Factor         IOO Bubbin Factor         IOO Bubbin Factor         IOO Bubbin Factor         IOO Bubbin Factor           Middle         Barring         Selling         Middle         Barring         Selling         Middle         Barring         Selling         Middle           100.200         110.300         110.300         110.300         7,940         7,970         7,990         57,650         7,940         57,950</td> <td>Induction         Inductor         Inductor         Image: Inductor         Image: Inductor         Image: Inductor           Native: DM 150-0972         Parity: DM 160-0972         Parity: DM 1</td> <td>100 guilder         100 kagian fraze         Party: DM 5.0           10.010         10.010         10.010         7.000         &lt;</td>	Image: border borde	IDENTIFY: DM 10.097         IDENTIFY: DM 10.097         Parity: DM 10.097         Parity: DM 10.097         Parity: DM 10.097         Parity: DM 10.09         Parity: DM 10.00         Parity: DM 10.09         Parity: DM 10.00         Parity: DM 10.09	IOO public         IOO public         IOO beck           Parity: DM 5.00           Middle         Baring         Selling         Middle         Selling         Middle         Selling         Selling         Selling	IOO Bubbin Factor         IOO Bubbin Factor         IOO Bubbin Factor         IOO Bubbin Factor         IOO Bubbin Factor           Middle         Barring         Selling         Middle         Barring         Selling         Middle         Barring         Selling         Middle           100.200         110.300         110.300         110.300         7,940         7,970         7,990         57,650         7,940         57,950	Induction         Inductor         Inductor         Image: Inductor         Image: Inductor         Image: Inductor           Native: DM 150-0972         Parity: DM 160-0972         Parity: DM 1	100 guilder         100 kagian fraze         Party: DM 5.0           10.010         10.010         10.010         7.000         <

		Oslo			Paris			Stockholm	1	•	Vienna			Zurich	
<b>D</b> .()	····	100 kroner		100	French fra	105		100 kronor	,		100 schilling		. 10	0 Swiss fran	IC\$
Date	Par	ity: DM 56	.00		ty: DM 81.			ty: DM 77,	3214		ty: DM 15.			ty: DM 91.4	
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1964					-										
April 1 2 3 6 7 8 9 10 13 14 15 16 16 16 16 16 20 21 22 3 23 24 24 27 28	55.595 55.605 55.615 55.610 55.600 55.590 55.600 55.595 55.605 55.605 55.605 55.605 55.605 55.605 55.595 55.605	55.535 55.555 55.555 55.555 55.550 55.540 55.540 55.540 55.545 55.545 55.545 55.545 55.545 55.545 55.545	55.655 55.675 55.675 55.670 55.670 55.660 55.650 55.650 55.660 55.665 55.665 55.665 55.665 55.665 55.650 55.655 55.665	81.110 81.115 81.110 81.115 81.115 81.100 84.085 81.110 81.115 81.110 81.115 81.120 81.120 81.120 81.120 81.1085 81.090 81.090 81.100	\$1.010 \$1.015 \$1.010 \$1.010 \$1.015 \$1.010 \$0.985 \$1.010 \$1.015 \$1.010 \$1.015 \$1.015 \$1.015 \$1.015 \$1.015 \$1.020 \$1.020 \$1.020 \$1.020 \$1.020 \$1.020 \$1.020 \$1.035 \$1.020 \$1.020 \$1.020 \$1.035 \$1.020 \$1.020 \$1.020 \$1.020 \$1.035 \$1.020 \$1.000 \$0.995 \$0.995 \$0.995 \$1.000	81.210 81.215 81.210 81.215 81.215 81.200 81.185 81.210 81.215 81.210 81.215 81.220 81.220 81.220 81.220 81.210 81.215 81.210	77.255 77.270 77.285 77.275 77.265 77.265 77.260 77.255 77.270 77.275 77.280 77.320 77.330 77.345 77.345 77.345 77.360 77.360 77.365 77.365	77.175 77.190 77.210 77.205 77.195 77.185 77.180 77.175 77.190 77.195 77.200 77.250 77.240 77.265 77.265 77.265 77.270 77.285 77.270	77.335 77.350 77.365 77.365 77.345 77.345 77.340 77.355 77.350 77.350 77.350 77.410 77.400 77.430 77.430 77.440 77.425 77.425 77.430 77.445	15.385 15.390 15.387 15.387 15.390 15.387 15.387 15.387 15.387 15.387 15.383 15.385 15.385 15.386 15.377 15.378 15.378 15.378	15.365 15.370 15.367 15.367 15.367 15.367 15.367 15.367 15.367 15.367 15.363 15.365 15.365 15.366 15.356 15.357	15.405 15.410 15.407 15.407 15.407 15.407 15.407 15.407 15.407 15.407 15.407 15.405 15.405 15.405 15.398 15.398 15.398	91.815 91.860 91.855 91.860 91.900 91.900 91.905 91.885 91.915 91.915 91.915 91.955 91.955 92.085 92.070 92.045 92.085 92.080 92.090	91.715 91.760 91.750 91.800 91.800 91.805 91.785 91.815 91.815 91.855 91.855 91.985 91.985 91.945 91.945 91.945 91.985 91.995 91.990	91.91 91.96 91.95 92.05 92.00 92.01 92.01 92.01 92.01 92.03 92.08 92.18 92.18 92.14 92.16 92.18 92.18 92.18 92.19 92.19
29 30 May 4 5 6 8 11 12 13 14 15	55.615 55.615 55.625 55.625 55.625 55.625 55.625 55.625 55.620 55.620 55.620	55.555 55.555 55.555 55.555 55.565 55.565 55.565 55.565 55.560 55.560 55.560	55.675 55.665 55.675 55.685 55.685 55.685 55.685 55.685 55.685 55.680 55.680	81.115 81.110 81.095 81.120 81.120 81.125 81.125 81.125 81.125	81.015 81.010 80.995 81.020 81.020 81.025 81.025 81.025 81.025	81.215 81.210 81.195 81.220 81.210 81.220 81.225 81.220 81.225	77.400 77.395 77.330 77.340 77.355 77.360 77.345 77.360 77.345 77.380 77.395 77.415	77.320 77.315 77.315 77.250 77.260 77.260 77.265 77.280 77.300 77.315 . 77.315	77.480 77.475 77.475 77.410 77.420 77.435 77.440 77.425 77.440 77.425 77.460 77.475	15.376 15.378 15.376 15.378 15.379 15.386 15.386 15.384 15.385 15.385	15.356 15.356 15.358 15.356 15.358 15.359 15.366 15.366 15.366 15.365 15.365	15.396 15.398 15.396 15.396 15.398 15.399 15.406 15.406 15.406 15.405 15.405	92.100 92.105 92.090 92.100 92.100 92.110 92.110 92.105 92.090 92.115 92.105	92.000 92.005 91.990 92.000 92.000 92.010 92.010 92.015 91.990 92.015 92.005	92.20 92.20 92.20 92.20 92.20 92.21 92.21 92.21 92.21 92.21 92.21 92.21

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

Spot Rates in DM

## X. Interest Rates in Foreign Countries 1. Central Bank Discount Rates

for transactions with commercial banks

*/* p.a.         applicable from           3         5         17 Mar. '60           3         4         18 July '63           5         1 an. '56	1963 4 <sup>1</sup> /2		1961	Country	•⁄e p.a.	applicable from	% p.a.	applicable	1963	1000	
3 4 18 July '63	4 1/2	5						from	1705	1962	1961
	1.1.1.1.1		5	Japan <sup>2</sup> )	6.57	18 Mar. '64	5.84	20 Apr. '63	5.84	6.57	7.30
9   U   I JEH. 30	4 1/4 8	3 <sup>1</sup> /2	A 1/0 1	Libva Mexico	5 4 1/2	February'61 4 June '42	- 6 - 4	August '60 2 Jan. '41	5 4 <sup>1</sup> /2	5 4 <sup>1</sup> /2	5 4 <sup>1</sup> /1
3 3 1/2 6 May '63 2 2.79 1 June '62 14.39 1 July '63 3 7 11 Mar. '63		2.80	2.68	Netherlands <sup>2</sup> ) New Zealand Nicaragua <sup>2</sup> ) Norway	4 7 6 3 <sup>1</sup> /2	6 Jan. '64 23 Mar. '61 1 Apr. '54 14 Feb. '55	3 1/2 6 5 1/2	8 Jan. '63 19 Oct. '59 28 Aug. '53 9 Jan. '46	3 <sup>1</sup> /2 7 6 3 <sup>1</sup> /2	4 7 6 3 1/2	3 1/1 7 6 3 1/1
4 4 27 Feb. '50 3 6 19 Aug. '63	5 1/2	5 5 6 1/2 6	6 <sup>1</sup> /2	Pakistan Peru Portugal	4 9 1/2 2	15 Jan. '59 5 Nov. '59 12 Jan. '44	3 6 2 <sup>1</sup> /2	1 July '48 13 Nov. '47 8 Apr. '43	4 9 1/2 2	4 9 1/2 2	4 9 1/ 2
6 5 <sup>2</sup> ) 13 Feb. '52 2 3 13 Nov. '52 1 5 <sup>1</sup> /2 25 Jan. '60	5	5 5	6	South Africa Spain	3 1/2 4	27 Nov. '62 9 June '61	4 4 <sup>8</sup> /5	13 June '62 11 Apr. '60	3 <sup>1</sup> /2 4	3 <sup>1</sup> /2 4	41/
		7 3 1/2 3	3 1/2	Switzerland 4)	2	26 Feb. '59	4 2 1/2	15 May '57	4 2	2	5
3 6 1 Nov. '60	5 <sup>1</sup> /2	6 6	6	Turkey 1)	7 1/2	1 July '61	9	29 Nov. '60	7 1/2	7 1/2	7 1/
3 4 16 May '57 4 4 <sup>35</sup> /66 31 Mar. '64	4 1/2 3 63/84	4 3 55/64	4 5 %18	United Kingdom United States *)	5 3 1/2	27 Feb. '64 17 July '63	4 3	3 Jan. '63 12 Aug. '60	4 3 1/2	4 <sup>1</sup> /2 3	6 3 4 1/
	1         5         1/2         25         Jan.         60           2         8         30         Mar.         62         60<	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$					

<sup>1</sup>) Rate for accepted drafts domiciled at a bank, and for warrants for goods. —<sup>1</sup>) Rate for commercial bills only. —<sup>4</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 stockpilling. —<sup>6</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 <sup>1</sup>/<sub>9</sub>% above this rate.

#### 2. Money Market Rates

## Daily averages 1)

% per annum

the second second	Amst	erdam		Brussels	1.1	s	London	•	· ·	New York		Ottawa	Pa	ris	Zu	ırich
Month or week	Day-to- day money	Treasury bills (three months) Market yield	Day-to- day money 2)	Treasury bills (three months) Market yield	Bankers' accept- ances <sup>8</sup> ) (up to 4 months)	Day-to- day money 4)	Treasury bills (three moaths) Tender rate 5)	Bankers' accept- ances (three months)	Treasury bills (three months) Tender rate <sup>5</sup> )	Prime bankers' accept- ances <sup>6</sup> ) (three months)	Prime com- mercial paper (4 to 6 months)	Treasury bills (three months) Tender rate <sup>5</sup> )	Day-t mon secu b private securi- ties	ey 7) ired	Day-to- day money <sup>8</sup> )	Mon for three mon •)
1961 Jan. March April May Juine Juiy Aug. Sep. Oct. Nov. Dec. 1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	1.00 0.75 0.75 0.75 0.75 0.75 0.95 1.50 1.33 1.11 1.33 1.59 1.75 1.75 1.69 1.75 1.75 1.75 1.69 1.75 1.75 1.69 1.75 1.69 1.62 1.27 1.24 1.24 1.24 1.26	1.32           1.34           1.14           1.14           1.14           1.32           1.33           0.83           0.88           0.88           0.88           1.00           1.68           1.74           1.31           1.02           1.31           2.13           2.13           2.31           1.53           1.57           1.98           1.98           1.98           1.98           1.91           1.96           1.87           2.77	2.68 2.47 2.38 2.59 2.59 2.59 2.50 2.54 2.44 2.25 1.44 2.25 1.44 2.25 1.44 2.25 1.44 2.25 2.50 2.54 2.44 2.45 1.45 1.45 1.45 1.45 2.32 2.32 2.46 2.47 2.32 2.46 2.44 2.45 2.45 2.45 2.45 2.45 2.45 2.45	4.50 4.50 4.50 4.50 4.50 4.50 4.55 4.25 4.25 4.25 4.25 4.25 4.25 4.25	4.69 4.51 4.26 3.92 4.13 3.92 3.75 3.75 3.75 3.75 3.75 3.75 3.75 3.75	3,77 3,76 3,76 3,66 3,67 3,67 5,71 5,72 4,89 4,89 4,89 4,89 4,89 4,89 4,89 4,89	4.25 4.31 4.48 4.48 4.75 5.12 6.70 5.41 5.35 5.41 5.35 5.42 4.26 4.26 4.26 4.26 4.26 4.26 4.26 4	4.45 4.48 4.61 4.63 4.55 4.64 6.91 5.64 5.67 5.61 5.64 5.65 5.13 4.50 4.14 3.98 4.09 4.02 3.82 3.88 3.88 3.88 3.88 3.88 3.88 3.8	2.30 2.41 2.42 2.33 2.29 2.36 2.27 2.40 2.35 2.46 2.27 2.75 2.75 2.75 2.75 2.75 2.75 2.75	2.86 2.78 2.94 2.84 2.65 2.75 2.87 2.87 2.75 2.87 3.00 3.00 3.00 3.00 3.00 3.00 3.00 3.0	2.98 3.03 3.03 2.91 2.76 2.92 2.92 2.92 2.92 2.92 2.98 3.26 3.26 3.26 3.26 3.25 3.20 3.16 3.25 3.20 3.34 3.27 3.27 3.27 3.27 3.34 3.29 3.34 3.25 3.34 3.25 3.34 3.25 3.34 3.25 3.34 3.25 3.34 3.25 3.25 3.25 3.25 3.25 3.25 3.25 3.25	3.20 3.05 3.21 3.30 3.19 2.48 2.42 2.42 3.08 3.08 3.12 3.08 3.58 3.56 3.58 3.56 3.58 3.56 3.58 3.56 3.58 3.56 3.58 3.56 3.58 3.56 3.58 3.56 3.58 3.56 3.58 3.58 3.56 3.58 3.58 3.56 3.58 3.56 3.58 3.56 3.55 3.56 3.55 3.55 3.55 3.55 3.55	3.65 3.70 3.70 3.76 3.76 3.75 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.56 3.56 3.59 3.56 3.56 3.56 3.56 3.55 3.56 3.55	3.64 3.56 3.53 3.41 3.35 3.38 3.38 3.39 3.39 3.39 3.39 3.39 3.39	1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00	1.8 1.8 1.7 1.5 1.5 1.5 1.5 1.5 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7
Sep. Oct. Nov. Dec. 1964 Jan. Feb. April Week ending: April 25 May 2 May 2	1.24 1.11 1.14 1.56 1.67 1.88 2.51 2.42 2.90 2.63 2.75	1.89 1.95 2.11 2.25 2.31 2.33 2.88 3.00 3.00 3.00 3.00	2.55 2.16 2.78 2.73 3.16 3.24 3.77 3.16 3.11 3.63 3.60	3.45 3.75 3.90 4.10 4.20 4.25 4.25 4.25 4.30 4.30 4.30	3.63 3.63 4.00 4.07 4.13 4.13 4.13 4.13 4.13 4.13 4.13 4.13	3.00 2.99 3.03 3.00 3.03 3.10 3.79 3.81 3.81 3.81 3.81 3.81	3.69 3.67 3.75 3.74 3.72 3.91 4.30 4.30 4.30 4.30	3.88 3.86 3.91 3.91 4.00 4.53 4.53 4.53 4.53	3.38 3.45 3.52 3.52 3.53 3.55 3.48 3.46 3.45 3.48	3.63 3.63 3.71 3.63 3.70 3.75 3.75 3.80 3.75 3.75 3.75 3.75	3.88 3.88 3.96 3.97 3.88 4.00 3.91 3.88 3.88 3.88 3.88	3.69 3.57 3.64 3.71 3.76 3.81 3.88 3.75 3.70 3.70 3.69	3.13 3.64 4.14 4.66 4.13 4.33 4.98 5.05 4.55 6.19 6.25 <sup>p</sup> )	2.94 3.33 3.32 3.13 2.34 3.39 3.46 3.31 2.95 2.44 1.00 <sup>p</sup> )	1.95 2.16 2.25 2.25 2.25 2.25 2.25 2.25 2.25 2.2	2.9 3.1 3.1 3.3 2.9 3.1 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3

<sup>1</sup>) Averages per working day, unless stated otherwise. — <sup>9</sup>) Rates in the compensation market, weighted with the amounts lent out. — <sup>8</sup>) Rates at which the Institut de Réescompte et de Garantie in principle buys import bills of exchange expressed in Belgian francs, domiciled at a bank represented in the Chambre de Compensation de Bruxelles, and "visé" by the Belgian National Bank. — <sup>9</sup>) Average of the lowest and highest rates for day-to-day money quoted daily in The Financial Times. — <sup>9</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>9</sup>) Bankes' acceptance dealers' asked rates. — <sup>9</sup>) Daily opening rates. — <sup>9</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. — <sup>9</sup>) Provisional.

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XI. Seasonally Adjusted Values

## XI. Seasonally Adjusted Values

	·····		ally Adjuste	ed values	· · · · · · · · · · · · · · · · · · ·		· .
Item	Period	Jan. Feb.	March April	May June	July Aug.	Sep. Oct.	Nov. Dec.
Note and Coin Circulation in billions of DM	1962 two-monthly monthly	22.82 22.72 22.92	23.33 23.11 23.57	23.48 23.47 23.51	23.52 23.52 23.52	23.74 23.69 23.78	<u>24.15</u> 23.99 24.31
In billions of DM	1963 two-monthly	24.37 24.25 24.49	24.70	25.17	25.33 25.17 25.50	25.40	25.75 25.76 25.74
	monthly 1964 two-monthly	25.89	26,23	25.01 25.34	25.17 25.50	25.37 25.43	23.78 25.74
Y	monthly 1962 two-monthly	<u>25.78</u> <u>25.99</u> 96	26.46 25.99	147	145	143	148
<b>Unemployment</b> in thousands of persons	monthly	91 101	164 153	148 147	147 143	143 144	151 144
	1963 two-monthly monthly	240 230 251	164 170 158	158 158 158	154 155 153	154 154 155	157 152 163
	1964 two-monthly monthly	147 158 138	172 181 161		1		
Index of Industrial	1962 two-monthly	269	269	274	279	282	283
Production	monthly 1963 two-monthly	267 270 268	265 274	273 275 288	278 280	283 281 295	283 284 297
All Industries 1950 = 100	monthly 1964 two-monthly	270 266 299	280 284 301 <sup>p</sup> )	284 292	289 291	293 298	300 295
		298 300	<u> </u>	·	-		
Mining 1950 == 100	1962 two-monthly monthly	152 151 152	151 149 153	152 150 153	153 152 154	154 155 154	155 155 156
1930 - 100	1963 two-monthly monthly	157 156 157	157 158 156	157 156 157	156 156 157	157 157 158	158 158 158
	1964 two-monthly	165	159 <sup>p</sup> )	130 137	150 157	137 136	156 156
Desta and Desta and Cost	monthly 1962 two-monthly	<u>165 162</u> 278	160 <sup>p</sup> ) 156 <sup>p</sup> ) 283	292	300	301	297
Basic and Producer Goods Industries	monthly	276 280	278 287	291 293	300 300	303 299	297 298
1950 = 100	1963 two-monthly monthly	276 279 274	299 296 302	312 308 317	314 311 318	322 319 325	327 330 325
•	1964 two-mon <b>thly</b> monthly	325 322 329	335 <sup>p</sup> ) 337 <sup>p</sup> ) 333 <sup>p</sup> )				
Capital Goods Industries	1962 two-monthly	371	368	374	379	384	385
1950 = 100	monthly 1963 two-mon <b>thly</b>	369 373 362	363 373 381	375 372 384	376 382 385	385 383 393	382 387 394
	monthly 1964 two-monthly	363 360 400	380 381 401 <sup>p</sup> )	373 394	384 385	390 395	403 386
	monthly	396 405	412 <sup>p</sup> ) 390 <sup>p</sup> )				
Consumer Goods Industries	1962 two-monthly monthly	226 224 228	227 224 229	232 232 232	234 235 234	236 237 235	238 237 239
1770 100	1963 two-mon <b>thly</b> monthly	225 229 222	234 233 235	238 236 240	241 241 242	245 243 248	243 247 239
	1964 two-monthly	245 244 246	250 <sup>p</sup> ) 256 <sup>p</sup> ) 243 <sup>p</sup> )				
Food, Beverage and	monthly 1962 two-monthly	226	230 230	230	234	236	236
Tobacco Industries	monthly 1963 two-monthly	225 228 237	224 236 240	226 234 248	231 237 249	238 234 248	241 232 250
1950 = 100	monthly	235 238	236 244	247 250	252 246	246 250	246 255
	1964 two-monthly monthly	261 248	247 <sup>p</sup> ). 251 <sup>p</sup> ) 242 <sup>p</sup> )				
Public Utilities	1962 two-monthly monthly	266 264 269	268 270 271	278 279 276	278 281 275	281 280 282	297 295 300
1950 = 100	1963 two-monthly	314 317 310	298 307 297	289 289 290	295 289 300	310 308 311	312 308 317
	monthly 1964 two-monthly	325	318 <sup>p</sup> )	209 290	209 500		500 517
	monthly 1962 two-monthly	328 322 246	328 <sup>p</sup> ) 320 <sup>p</sup> ) 247	264	278	282	263
Building Industry 1950 = 100	monthly	255 238	211 263	265 263	277 278	284 279	265 258
	1963 two-monthly monthly	148 160 135	275 228 289	314 302 326	313 313 314	308 310 306	296 306 287
	1964 two-monthly monthly	258 245 270	273 <sup>p</sup> ) 276 <sup>p</sup> ) 270 <sup>p</sup> )				
Capital Goods	1962 two-monthly	357 356 358	358 352 363	364	372	371 375 367	365 363 367
(combined according	monthly 1963 two-monthly	343	358	367 361 368	367 376 367	. 377	376
to goods) including passenget cars	monthly 1964 two-monthly	347 339 382	358 359 382 <sup>p</sup> )	351 385	362 372	376 378	385 368
1950 = 100	monthly	380 383	<u>390<sup>p</sup>) 374<sup>p</sup>)</u>				342
Capital Goods	1962 two-monthly monthly	335 334 337	338 333 343	343 347 339	350 352 349	347 352 342	337 346
(combined according to goods)	1963 two-mont <b>hly</b> monthly	323 323 323	332 333 331	343 326 361	344 340 349	354 354 353	354 360 348
excluding passenger cars 1950 = 100	1964 two-monthly monthly	353 351 354	356 <sup>p</sup> ) 366 <sup>p</sup> ) 347 <sup>p</sup> )			+	
1950 = 100 Consumer Goods	1962 two-monthly	327	323	334	339	341	344
(combined according	monthly 1963 two-monthly	324 329 331	318 330 349	336 332 352	340 338 356	341 341 357	342 345 350
to goods)	monthly 1964 two-monthly	332 330 361	347 352 364 <sup>p</sup> )	348 356	361 352	355 359	359 342
including passenger cars 1950 = 100	monthly	354 367	373 <sup>p</sup> ) 356 <sup>p</sup> )				. ,
Consumer Goods	1962 two-monthly monthly	294 292 296	292 287 297	299 301 296	301 303 299	303 304 302	306 303 309
(combined according to goods)	1963 two-monthly monthly	294 295 294	302 302 304	304 300 308	307 306 309	313 310 315	308 315 300
excluding passenger cars	1964 two-monthly	313	320 <sup>p</sup> )				
1950 = 100	monthly 1962 two-monthly	307 319	330 <sup>p</sup> ) 311 <sup>p</sup> ) 2.64	2.97	2.86	2.92	2.79
Building Permits, Estimated Building Costs	monthly	2.86 2.68	2.71 2.57	2.99 2.95 2.63	2.79 2.94	2.87 2.98 2.95	2.88 2.70
All Buildings	monthly	2.58 2.49 2.68	2.64 2.61 2.68	2.63 2.68 2.58	2.85 2.96 2.76	3.03 2.87	2.91 3.03
in billions of DM	1964 two-monthly monthly	3.11 3.04 3.18					
Residential	1962 two-monthly	1.75	1.71	1.83	1.83	1.92	1.81 1.88 .173
in billions of DM	monthly 1963 two-monthly	1.80 1.71 1.72	1.78 1.63 1.72	1.82 1.83 1.72	1.79 1.87 1.83	1.88 1.95 1.86	1.84
	monthly 1964 two-monthly	1.69 1.75 1.96	1.67 1.76	1.78 1.67	1.88 1.79	1.90 1.82	1.82 1.86
·	monthly	1.90 2.04	<u> </u>			•	l
P) Provisional.	1		· .	•			<u> </u>

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## XI. Seasonally Adjusted Values (continued)

#### XI. Seasonally Adjusted Values

	111. 000	Solially 110	justed val	ies (continu	ucuj		
Item	Period	Jan. Feb.	March April	May June	July Aug.	Sep. Oct.	Nov. Dec.
Non-residential in billions of DM	1962 two-monthly monthly	1.03 1.01 0.98	0.94 0.94 0.93	1.15 1.18 1.12	1.03 1.00 1.07	1.00 0.98 1.01	0.99 1.01 0.98
	1963 two-monthly monthly	0.89 0.75 0.96	0.93	0.91 0.92 0.91	1.02 1.07 0.97	1.09 1.12 1.05	1.13 1.09 1.18
	1964 two-monthly	1.16		0.72 0.07			
Building Permits,	monthly 1962 two-monthly	1.07 1.16 174	155	174	164	170	160
Cubic Content (in cu. m.)	monthly 1963 two-monthly	180 168 143	162 149 145	184 164 143	163 166 153	172 169 155	165 154 153
All Buildings	monthly	140 147	147 143	150 136	156 150	157 154	154 153
Buildings completed 1954 = 100	1964 iwo-monthly monthly	159 156 163					
Residential Buildings completed 1954 = 100	1962 two-monthly monthly	155 159 152	146 154 137	152 152 151	148 149 147	156 155 157	147 153 141
	1963 two-monthly monthly	139 136 141	134 132 137	132 139 125	138 144 132	138 139 138	136 134 138
•	1964 two-monthly monthly	144 142 146	1				
Non-residential	1962 two-monthly	218	186	226	196	198 203 192	190 197 183
Buildings completed 1954 = 100	monthly 1963 two-monthly	217 211 157	189 183 172	254 199 168	197 200 184	191	195
	monthly 1964 two-monthly	143 165 195	182 161	177 161	181 185	194 189	198 191
	monthly	177 206		212	205	207	204
Orders Reaching Industry All Industries	1962 two-monthly monthly	208 207 208	206 206 207	211 213	203 208	204 211	209 200
1954 sales = 100	1963 two-monthly monthly	202 206 199	211 204 218	213 221 206	220 223 217	228 220 235	224 226 222
	1964 two-monthly monthly	244 236 251					
Basic Industries	1962 two-monthly monthly	190 190 186	184 183 184	192 188 196	187 183 191	191 188 194	185 190 180
1954 sales = 100 ,	1963 two-monthly	178 178 184 169	185 184 186 179 194	192 202 182	196 197 196	204 198 211	204 206 204
	monthly 1964 two-monthly	222	177 194	202 102	177 190	270 211	201
Capital Goods Industries	monthly 1962 two-monthly	<u>216 221</u> 255	259	262	247	248	247
1954  sales = 100	monthly 1963 two-monthly	255 254 250	257 261 261	265 258 267	246 248 277	245 251 281	252 242 274
	monthly	252 247 300	253 270	275 260	285 270	270 292	278 270
	1964 two-monthly monthly	290 310					
Consumer Goods Industries 1954 sales = 100	1962 two-monthly monthly	167 166 169	160 164 156	170 169 171	174 174 174	171 166 176	171 172 170
	1963 two-monthly monthly	171 174 168	172 167 175	167 172 162	173 174 172	184 181 188	177 177 178
	1964 two-monthly monthly	193 188 200					
All Industries,	1962 two-monthly	200	197	206 204 208	199 199 200	200 197 203	195 200 190
from Home Market 1954 sales = 100	monthly 1963 two-monthly	200 201 191	196 198 197	199	206	215	208
	monthly 1964 two-monthly	196 186 226	191 204	208 1 <b>92</b>	209 204	209 221	210 205
Contration de Industria	monthly 1962` two-monthly	220 233 254	257	258	243	240	237
Capital Goods Industries, from Home Market	monthly	254 255	252 261	261 256 253	248 238 263	237 243 265	244 229 257
1954 sales = 100	1963 two-monthly monthly	240 245 234	248 242 254	262 245	270 256	256 274	261 254
	1964 two-monthly monthly	280 270 291					
All Industries,	1962 two-monthly monthly	242 244 240	243 248 237	242 247 236	233 224 242	242 236 248	243 241 244
from Abroad 1954 sales = 100	1963 two-monthly monthly	257 254 260	276 263 290	279 284 274	289 · 294 285	292 280 305	298 303 292
	1964 two-monthly monthly	326 311 340					
Retail Sales	1962 two-monthly	183	186	191	187	190	189
Total	monthly 1963 two-monthly	181 185 190	182 190 192	184 198 192	185 190 198	190 191 196	192 187 197
1954 = 100	monthly 1964 two-monthly	192 188 205	189 196 201 <sup>p</sup> )	198 186	200 196	194 199	198 197
	monthly	204 207	199 203 <sup>p</sup> ) 173	174	172	176	176
Food, Beverages and Tobacco	1962 two-monthly monthly	170 170 170	174 173	169 180 175	170 175 180	175 177 177	176 176 181
1954 = 100	1963 two-monthly monthly	178 178 178	177 174 181	175 181 170	180	173 181	183 178
	1964 two-monthly monthly	190 187 192	182 <sup>p</sup> ) 180 183 <sup>p</sup> )				
Foreign Trade	1962 two-monthly monthly	4.21 4.08 4.19	3.91 3.97 3.84	4.18 4.18 4.19	4.15 4.11 4.19	4.06 4.01 4.12	4.27 4.37 4.16
Imports, Total in billions of DM	1963 two-monthly	4.06	4.45 4.41 4.50	4.35	4.54 4.57 4.50	4.56 4.64 4.49	4.20 4.32 4.08
	monthly 1964 two-monthly	4.60	4.69				
Exmante Total	monthly 1962 two-monthly	4.67 4.35	4.37 5.00	4.50	4.44	4.44	4.38
Exports, Total in billions of DM	monthly	4.28 4.36	4.42 4.24 4.76	4.52 4.49	4.46 4.43	4.43 4.46 5.07	4.45 4.32 5.02
	1963 two-monthly monthly	4.32 4.31 4.34	4.69 4.84	5.07 4.64	4.97 5.07	4.97 5,17	5.13 4.90
	1964 two-monthly monthly	5.53 5.45 5.61	5.30 4.97 5.63			1	·
limports	1962 two-monthly monthly	2.97 2.89 3.05	2.72 2.80 2.63	2.88 2.92 2.84	3.02 2.99 3.06	3.00 2.96 3.04	3.18 3.28 3.08
of Industrial Goods in billions of DM	1963 two-monthly	3.03 3.01 3.04	3.33 3.27 3.39	3.29 3.30 3.29	3.38 3.42 3.33	3.43 3.49 3.37	3.13 3.23 3.04
	monthly 1964 two-monthly	3.44	3.54				
	monthly	3.43 3.45	3.28 3.80	L.,	<u>I,</u>	1	l

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