### MONTHLY REPORT OF THE DEUTSCHE BUNDESBANK

### DECEMBER 1964

### CONTENTS

Foreign Loan Issues in the Federal Republic of Germany		•		3
Foreign Travel · · · · · · · · · · · · · · · · · · ·	•	•		7
Amendment of the Principle for the Adequacy of Credit Institut	ions'			
Capital Resources · · · · · · · · · · · · · · · · · · ·	•	•	•	13
Statistical Section	•	•	•	19
Overall Monetary Survey				20
Deutsche Bundesbank				23
Note and Coin Circulation, Lending, Deposits	٠			23
Return				26
Credit Institutions	٠			28
Lending, Security Holdings, Deposits		•		28
Interim Statements	•			44
Minimum Reserve Ratios and Interest Rates				57
Capital Market · · · · · · · · · · · · · · · · · · ·				63
Public Finances · · · · · · · · · · · · · · · · · · ·				74
Foreign Trade and Payments				80
Production and Markets				86
Official Foreign Exchange Quotations on the Frankfurt Bourse				90
Interest Rates in Foreign Countries	•			92
Seasonally Adjusted Values	•	•		93
Exchange Parities of the Members in the International Monetary	Fund		•	95

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 include those for the Saarland.

The German original of this Report went to press on 30 December 1964



# Foreign Loan Issues in the Federal Republic of Germany

### Total Size of Foreign Issues

One special feature of the German bond market in 1964, apart from the further increase in total placings and a certain rise of interest rates, was that foreign loans were again issued on a considerable scale for the first time since 1959. Altogether some DM 900 million of foreign loans expressed in DM were issued and placed in the Federal Republic during 1964. This figure does not include the proportions of loans issued abroad which were taken by German credit institutions as members of international syndicates or otherwise with a view to resale, such as for example the recently issued loans for Turin and Mexico. The total of foreign bonds issued in this country during 1964 was not only greater than in any previous year since foreign issuers resumed offering loans for subscription in 1957, but also exceeded the total of DM 760 million for all years from 1957 to 1963 together. During previous years foreign issues had attained a size worth mentioning only in 1959, when roughly DM 350 million of such loans were marketed, that is not quite two-fifths of the total issued in 1964. In 1959 the German rate of interest on securities — measured by the yield on those in circulation — had fallen for a time to 5.7% — a rate evidently favouring the issue of foreign loans in the Federal Republic. At that time the International Bank for Reconstruction and Development, through a German banking syndicate, issued its first large loan (for DM 200 million) on the German market at the nominal interest rate of 5%. In proportion to the total net placings of fixed-interest securities the foreign issues in 1959 amounted to 4 per cent; in 1964, with total issues greater than in 1959 by over one half, the proportion probably reached about  $6^{1/2}$  per cent.

#### Reasons for Increased Issuing by Foreign Countries

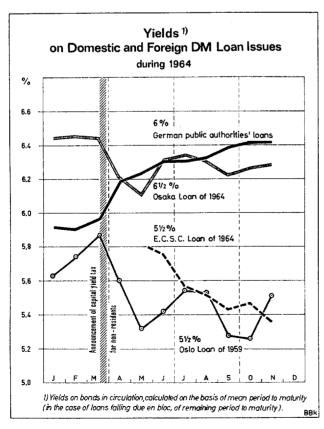
In 1964, unlike 1959 when, as already mentioned, the favourable course of interest rates on the German bond market had led to more foreign issuing in the Federal Republic, the increase of foreign issues was mainly due to economic policy measures, adopted both at home and abroad, which aimed at influencing international capital movements mostly with a view to squaring balances of payments. Special importance attached in this connection to the United States Government's intention, declared in July 1963, in future to subject the acquisition of foreign securities by residents to an "interest equalisation tax" graded

- according to the remaining life of the security up to 15 per cent of the purchase price. This tax, which ultimately increases the cost of borrowing in the American market by about 1 % per annum, did not in fact become legally effective until August 1964; but since it had been stated at the outset that it would operate with retroactive effect, its mere announcement had greatly limited issuing by foreign borrowers in the United States. Thus in the first half of 1963 foreign loans amounting to almost \$ 1.2 billion had been placed on the American market, but in the second half of 1963 the amount of such loans newly issued fell to \$ 315 million, and in the first half of 1964 also (no more recent data are yet available) it was only \$ 432 million. The foreign loans newly issued in the United States of America since the announcement of the interest equalisation tax were nearly all for issuers in Canada or developing countries, all of them being exempt from the tax; for the other countries (especially those in Western Europe, and for Japan), which had previously been important as issuers, the American capital market has become too dear as a result of this tax.

On the issuers affected by the interest equalisation tax this measure bore the more heavily because in view of the domestic need for capital various other countries which, at least until some years ago, had exported capital, have already for some time been hindering or completely barring foreign issuers' access to their issue markets. Thus in the case of the Netherlands, where - unlike the Federal Republic of Germany — foreign issues require a permit, it was in 1961 that such issues were last allowed to a major extent (of roughly Fl. 500 million net), whereas in 1963 and 1964 the new issues were of only insignificant amount and fell short of the simultaneous redemptions. In Switzerland, it is true, foreign loans are still being permitted; but there also a downward trend has been evident since 1961. After having reached Sw. Fr. 860 million net in that year, indeed, total foreign issues declined to about Sw. Fr. 450 and 540 million respectively in the next two years. That tendency did not change during 1964, when foreign issues up to and including November amounted to Sw. Fr. 330 million

Yet the foreign measures, in themselves, do not sufficiently explain the 1964 increase of issues by foreign borrowers in the Federal Republic. The main reason

has rather lain in the Federal Cabinet's announcement, made at the end of March 1964, that it would introduce into Parliament a bill imposing a 25 % tax on interest borne by domestic issuers' securities in the hands of nonresidents. This bill, which aimed both at averting the foreign capital afflux - this having especially expanded during 1963 and the first two months of 1964 — and at removing disparities in taxation, caused non-residents to switch their demand more to foreign borrowers' issues not affected by the proposed tax although expressed in DM. Foreigners' issues were exempted from the proposed capital yield tax at the outset, because they entail not an import of capital but — to the extent to which the bonds are acquired by residents — a desirable export of capital. On the announcement of the "coupon tax" German fixedinterest securities lost much of their attraction to foreigners since that tax materially reduces the net yield unless it can be offset under double-taxation relief conventions. At the same time, as stated, nonresidents' demand for foreign securities denominated in DM increased. Foreign issuers were able to take the more advantage of this situation favouring them because, as will be shown later, the demand concentrated on such issues was at times so strong that rates of interest began to fall in that section of the market. The issuing of foreign loans therefore became increasingly attractive to the borrower on grounds of



the interest payable as well, particularly since rates of interest in most other industrial countries had for some time been tending definitely upwards. By way of contrast, the fact that foreign demand for German issuers' fixed-interest securities largely ceased, and that moreover the return flows of such securities from abroad were at times considerable, raised the rate of interest on German bonds, so that the yields on domestic and those on foreign DM loans have moved differently since the spring of 1964.

### Classification of Foreign Issues

Breakdown of foreign loans according to the issuers' countries shows (see Table 1) that roughly onethird of such loans issued in the Federal Republic during 1964 (to the total extent of DM 895 million) were offered by issuers in European - chiefly Scandinavian - countries (DM 305 million), or in Japan (DM 300 million), and by international organisations (DM 290 million). These last were for the most part institutions which operate in Europe. A picture similar to that for 1964 had already been presented, as regards regional breakdown, by the foreign loans issued before 1964 in the German bond market. Of the foreign loans totalling DM 760 million which were issued in the years from 1957 to 1963, European and Japanese issuers accounted for DM 205 million and DM 213 million, respectively, while international institutions borrowed DM 280 million in the German bond market; at that time, however, the I.B.R.D. was more important as a borrower here than European international organisations.

Among the foreign loans offered on the German bond market in 1964, Government and local authorities' loans predominated over other issuers' bonds. Public issues of the types mentioned accounted for DM 505 million, that is for 56 per cent of the total foreign issues in the German market. The largest issuer was the Japanese Government, with a loan for DM 200 million; it was followed by the Prefecture and City of Osaka with a DM 100 million issue. A further DM 90 million was obtained in two loans by the Republic of Finland, while the rest amounting to DM 115 million comprised a loan of DM 40 million for Oslo and one of DM 75 million for Copenhagen. Other issues in 1964 had a share of altogether DM 390 million in the total mentioned above. Prominent in that connection were the loans for international organisations; these totalled DM 290 million (including DM 100 million for the European Coal and Steel Community and DM 80 million for the European Investment Bank), while a further DM 100 million

Table 1: Gross Sales of Foreign Loans in the Federal Republic of Germany, 1957 to 1964<sup>1</sup>)
Millions of DM

Country or group of countries (issuer)	1957	1958	1959	1960	1961	1962	1963	1957 to 1963	1964	Total
European countries	21	42	112	30	_	_	_	205	305	510
Japan	_		12.6	_	_	100	100	212.6	300	512.6
South Africa	_	50		_	-	<u> </u>	-	50	_	50
Argentina	_	-	-	_	12	-	-	12	_	12
International organisations	_	-	220	_	_	_	60	280	290	570
Total	21	92	344.6	30	12	100	160	759.6	895	1,654.6
of which: Government and municipal loan issues	_	42	12.6	30	12	100	100	296.6	505	801.6
Other loan issues	21	50	332	_		-	60	463	390	853

<sup>1)</sup> The figures do not include those loans issued abroad after 1959 in whose issuing domestic credit institutions participated as members of an international syndicate under foreign leadership or, without being syndicate members, merely acted as intermediaries in arranging subscriptions by residents; loan issues expressed in foreign currency were converted into DM at parity.

represented issues by two Finnish credit institutions. In the years from 1957 to 1963, "other" loans had accounted for DM 463 million of the foreign loans totalling DM 760 million which were issued during that period, the I.B.R.D.'s above-mentioned DM 200 million loan placed in the spring of 1959 being of special importance. The foreign Governments' and local authorities' loans, amounting to about DM 300 million in that period, were mostly issued by Japanese public corporations.

### The Terms for Foreign Loans

The terms on which foreign loans were issued during 1964 differed widely as between individual cases. The nominal rates of interest lay between 6 1/2 0/0 for the Prefecture and City of Osaka's loan, issued in January 1964. and 5½ 0/0 for various loans issued between May and July of that year by international organisations such as the E.C.S.C. and the European Investment Bank. No definite tendency of interest rates was in evidence during the period, although it looks as if in the first months after announcement of the coupon tax on domestic securities held by non-residents the state of the market especially favoured the issue of foreign loans bearing comparatively low interest rates. One reason for the relatively wide spread between interest rates was no doubt that borrowers were ready to pay differing rates, depending on the level of those prevailing in their own country. Besides, however, the differences between yields on issue are also due to the fact that the issuing syndicates include in the interest rate an addition which varies in amount according to the degree of risk assumed to lie in acquisition of the foreign bonds in question. If with a view to forming a more accurate picture of the actual interest rates on foreign loans the criterion taken is not the nominal rates but the respective yields, as calculated on the issue date, the spread between the highest and lowest yields (6.64% on the Osaka loan in January 1964 and 5.63% on the European Investment Bank's loan in June 1964) was a full one per cent. Even if merely the period after announcement of the coupon tax is considered, the spread was little smaller; the highest yield on issue during that period, namely 6.61%, was shown by a Finnish Government loan. Five loans (those for the E.C.S.C., the European Investment Bank, the City of Copenhagen, the Inter-American Development Bank, and Eurofima) were issued with yields of under 6%, that is at rates which were definitely lower — by about 1/20/0 per annum in the extreme case — than the yields on German issuers' loans. A further three foreign issuers - Japan, Finland, and Oslo - managed to borrow in the German bond market on roughly the same terms in regard to interest rates as German borrowers, while the rest of the foreign loan issues (smaller in total amount) were offered on terms less favourable to the borrower than those generally prevailing on the internal German issue market.

In the case of the foreign loans issued in the years from 1957 to 1963 the spread between the highest and lowest yields on issue was of course greater, in accordance with the wider fluctuations of German interest rates for capital during that period, than in 1964 alone. The highest yield, namely 7.4%, was that on a tranche issued in July 1961 of an international loan for the Argentine Government; the lowest yield, namely 5.1%, was on the I.B.R.D.'s DM 200 million loan issued in April 1959. The yields on foreign loans were in general higher than the corresponding yields on the issue of German loans. There were however notable exceptions in the I.B.R.D.'s 1959 loan, as well as in the loan issued by the European Investment Bank in December 1963 (the yield on issue being 5.7 per cent).

Table 2: Foreign Loans Issued on the German Capital Market in 1964

Month of issue	Issuer	Nominal amount Millions of DM	Interest rate	Issue price	Maximum period to maturity Years	Yield •/o
Jan. 1964	Prefecture of Osaka — City of Osaka (Japan)	100	6 1/2	99 3/4	15	
March 1964	Republic of Finland	40	6 1/4	99 -74	15 1/2	6.64 6.61
April 1964	City of Oslo	40	6	99 1/2	15 72	6.16
May 1964	Industrial Mortgage Bank in Finland	40	6 1/4	98 3/4	15	6.52
May 1964	European Coal and Steel Community	100	5 1/2	98 1/2	15	5.80
June 1964	European Investment Bank, Brussels	80	5 1/2	99	10	5.63
June 1964	Japan	200	6	99	15	6.23
June 1964	City of Copenhagen	75	5 3/4	100	20 1/2	5.75
July 1964	Inter-American Development Bank, Washington	60	5 1/2	96 ³/4	15	5.93
July 1964	Republic of Finland	50	6	98 1/4	15 <sup>1</sup> /2	6.32
July 1964	EUROFIMA European Company for Financing Railway Material, Basle	50	5 <sup>1</sup> / <sub>2</sub>	97 <sup>3</sup> /4	15	5.83
Oct. 1964	Osuuskassojen Keskus Oy, Helsinki	60	6 1/4	98	15	6.61

### The Placing of Foreign Loans

The placing of the relatively large total of foreign loans issued in Germany during 1964 was assisted above all, as already indicated, through the keen demand exerted by foreign buyers. According to reports concerning first acquisition of the newly issued foreign loans, which reports of course afford only a snapshot showing the pattern of purchasers at the time when the loans were floated, over two-fifths (42 per cent) of the foreign loans issued during 1964 were directly taken by foreign investors. At 28 per cent, however, the share taken by resident individuals in the initial acquisition was also relatively great. Domestic credit institutions accounted for roughly a quarter of the total amount issued, while domestic business enterprises took some 6 per cent of the foreign DM loan issues. Domestic takers definitely preferred those loans on which the yield was higher than that on loans issued by comparable resident borrowers, whereas foreign purchasers as a rule took more of those foreign loans where yields on issue were lower - or at all events not higher - than on German internal loans, and which were consequently less attractive to resident investors. In some cases moreover the loans were issued by international syndicates, and hence certain amounts of them were offered abroad from the outset.

The figures on the initial acquisition do not however seem adequately to show the actual long-term placing. There are indications suggesting that some domestic purchasers have quickly resold their holding of foreign DM loans to non-residents. One not infrequent reason may have been that residents had acquired such securities for the sake of speculation, strongly induced by the fact that quotations for the foreign loans in each case rose considerably after their issue. In the light of the statistics for international capital movements — by contrast with the "first-acquisition statistics" just mentioned - it can at all events be stated that, of the DM 895 million of foreign loans issued in 1964, up till the end of November non-resident investors bought nearly three-fifths, in fact DM 525 million or 59 per cent. This means that foreigners took further securities at second or third hand, to an extent almost half as great as the total which they bought according to the first-acquisition statistics. However, at about 41 per cent the proportion which remained in residents' hands was considerable despite the comparatively large share taken by nonresidents in the total acquisition of foreign bonds issued on the German capital market. To that extent, therefore, the increased placing of foreign DM loans in the Federal Republic does not represent "capital transit", but rather a true capital export. Moreover, some of the purchases by non-residents were connected with switching transactions, German bonds previously held by foreigners being sold and the proceeds applied to acquisition of foreign DM securities - which also amounts to export of capital.

# Foreign Travel

#### Overall Trends

The receipts from and outgoings on foreign travel (holiday and business journeys) continued to rise in the first three quarters of 1964; in comparison with a year previously they each grew to approximately the same extent, so that the deficit on travel did not become greater<sup>1</sup>). Just as in the first three quarters of 1963 and 1962, it amounted to something over DM 1.9 billion. Whereas in the years 1958 to 1962 the expenditure on journeys abroad had steadily risen faster than the Federal Republic of Germany's receipts from foreign

Table 1: Foreign Travel

						Com	pare:
Period	Rec	eipts	Expen	diture	Balance	Total services, net 1)	Current items, net 2)
	DM million	Change in per cent 3)	DM million	Change in per cent <sup>3</sup> )	DM million	DM n	nillion
1950	135		85		+ 50	+ 535	_ 41
1951	214	+ 58.5	157	+ 84.7	+ 57	+ 946	+2,32
1952	361	+ 68.7	331	+110.8	+ 30	+1,631	+2,49
1953	510	+ 41.3	497	+ 50.2	+ 13	+1,685	+3,75
1954	847	+ 66.1	667	+ 34.2	+ 180	+1,340	+3,56
1955	1.159	+ 36.8	877	+ 31.5	+ 282	+1,729	+2,14
1956	1,553	+ 34.0	1,076	+ 22.7	+ 477	+2,717	+4,40
1957	1,864	+ 20.0	1,377	+ 28.0	+ 487	+3,576	+5,80
1958	1,898	+ 1.8	2,045	+ 48.5	- 147	+2,916	+5,98
1959	1,896	- 0.1	2,385	+ 16.6	489	+2,028	+4,14
1960	2,020	+ 6.5	2,808	+ 17.7	<b>—</b> 788	+2,792	+4,62
1961	2,035	+ 0.7	3,452	+ 22.9	-1,417	+ 602	+2,77
1962	2,161	+ 6.2	4,484	+ 29.9	2,323	563	-2,21
1963	2,442	+ 13.0	4,556	+ 1.6	-2,114	<u> </u>	+ 88
		J.	anuary to	September	:		
1957	1,469	+ 24.5	1,143	+ 30.0	+ 326	+2,658	+4,12
1958	1,467	- 0.1	1,693	+ 48.1	226	+2,113	+4,08
1959	1,487	+ 1.4	1,987	+ 17.4	<b>—</b> 500	+1,338	+2,50
1960	1,556	+ 4.6	2,287	+ 15.1	- 731	+2,171	+3,10
1961	1,579	+ 1.5	2,788	+ 21.9		+ 579	+2,78
1962	1,674	+ 6.0	3,633	+ 30.3			1
1963	1,835	+ 9.6	3,767	+ 3.7	1,932		-1,19
1964	2,109	+ 14.9	4,046	+ 7.4	-1,937	<b>—</b> 787	+ 66

<sup>1)</sup> Not including expenditure on freight and insurance which is contained in the import values of the official foreign trade statistics (and hence in the balance of trade). — 2) Net balance on goods, services, and transfer payments. — 3) Change against corresponding period of preceding year.

tourists, in 1963 for the first time no tendency towards a greater deficit was in evidence. For the year 1964 as a whole the situation probably remained the same, since experience has shown that the fourth quarter (the figures for which are not yet known) includes

only a relatively small part of the year's total travel transactions, so that the picture resulting for the first three quarters will not be altered materially. The deficit on travel for the whole of 1964 will presumably be of the same order as in the previous year, that is about DM 2.1 billion.

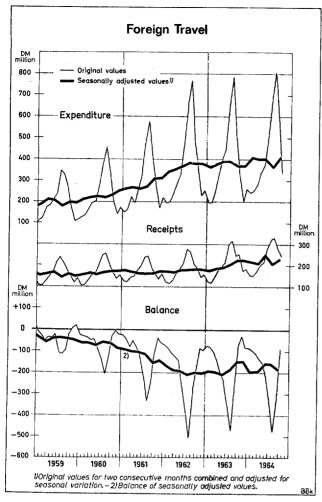
The chief reason why the deficit on travel has not further increased of late is that German tourists' spending abroad, in 1963 and in the months of 1964 so far surveyable, grew only relatively little, whereas up till the middle of 1962 it had been steeply rising (see the following graph, containing figures adjusted for the season). The receipts from foreigners' travelling in the Federal Republic did on the other hand continue to rise slightly in the course of 1964 after having remained about stationary from 1958 to 1961.

### German Travellers' Expenditure Abroad

Between January and September 1964 German travellers spent in foreign countries something over DM 4 billion, representing a rise by DM 280 million or 7.4 per cent in comparison with the corresponding period of the previous year. Although the expenditure on travel abroad thus rose by somewhat more than a year before when the rise amounted to 3.7 per cent, the growth-rate did fall appreciably short of that in the years up till 1962. Besides, foreign travel expenditure in 1964 - just as in 1963, but in contrast to the years up till 1962 — increased by less than the disposable incomes of private households. Hence the part of income used for foreign journeys, after having shown a very large rise from 0.3 per cent in 1951 to 2.0 per cent in 1962 and having then fallen to 1.9 per cent in 1963, declined in 1964 to between 1.7 and 1.8 per cent.

This change of tendency would seem to have been due to various reasons. For one thing, the desire to travel abroad appears to have somewhat subsided. Weather and other non-measurable factors may likewise have been at work. Above all, however, the increasing cost of travelling abroad has no doubt had a slackening effect. In a number of countries which German tourists prefer to visit the rise of prices during recent years has been much greater than at home. True, no adequate data are available for the countries of most interest in this context as regards prices for the main services rendered to tourists, that is hotel and restaurant charges and the like. Since however the various groups of consumer prices are as a rule

<sup>1)</sup> The latest article on foreign travel appeared in the Monthly Report of the Deutsche Bundesbank, Vol. 14, No. 12, December 1962, page 3 and following pages. Further explanations regarding the problems of method in connection with the balance on travel, and possible sources of error in the calculations, were given on pages 9 and 10 of the Monthly Report for August 1959.



closely linked with each other, the national indices representing overall consumer prices permit the drawing of relatively safe conclusions as to the probable movement of the prices that are particularly important for tourists. As can be seen from the following table, consumer prices have since 1961 risen by more in all the countries there shown than in the Federal Republic. Thus between 1961 and September 1964 the "cost of

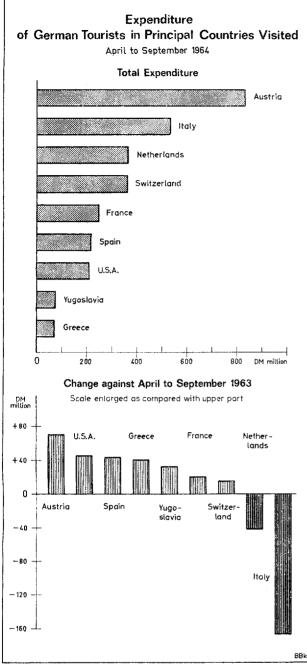
Table 2: Consumer Prices in Selected Countries 1)

Country	Change September 1964 against 1961 monthly average in p. c.	By end-September 1964 prices in the various countries had risen above the 1961 monthly average by p.c. more than in the Federal Republic
Federal Republic		
of Germany	+ 8.7	
Belgium	+ 8.8	+ 0.1
United Kingdom	+ 10.7	+ 1.8
Switzerland	+ 11.8	+ 2.9
Austria	+ 12.1	+ 3.1
Sweden	+ 12.3	+ 3.3
Netherlands	+ 13.6	+ 4.5
France 2)	+ 13.7	+ 4.6
Denmark	+ 17.8 *)	+ 8.4 2)
Italy	+ 21.1	+ 11.4

 Cost-of-living indices or, as in the cases of Belgium and the United Kingdom, retail price indices. — <sup>2</sup>) Paris. — <sup>3</sup>) July 1964. living" rose by 21 per cent in Italy, and by 14 per cent in both the Netherlands and France, but by only 9 per cent in the Federal Republic. Significantly, as a consequence the expenditure by German tourists in Italy declined a good deal during the summer of 1964, and in the Netherlands it likewise decreased. In other countries, where prices did not rise much more than in the Federal Republic, German travellers' spending continued in fact to increase.

### Regional distribution of travel expenditure in the summer half-year 1964

Of German tourists' total expenditure during the first three quarters of 1964 - amounting, as mentioned, to over DM 4 billion - DM 3,270 million or about 80 per cent fell in the months from April to September, which will hereafter be called the "summer half-year". The greatest share in the amount spent on travel by citizens of the Federal Republic of Germany during the summer half of 1964 continued to be taken by Austria (with 25 per cent of the total), followed by Italy (with 16 per cent), the Netherlands and Switzerland (both 11 per cent), France, Spain and the United States. While this showed no change in the order of German tourists' preference of countries by comparison with a year before, there were some notable shifts of emphasis as against that period. The greatest absolute increase of expenditure in the summer half of 1964 as compared with that of 1963 was on travel to Austria; at DM 830 million the expenditure of German tourists in that country was greater by some DM 70 million than in the corresponding period a year earlier. The leading position held by Austria as country of destination thus became even more marked than before. In absolute amount the expenditure on journeys to Spain also rose materially in the last summer half-year (by DM 44 million, or 25 per cent) in comparison with a year previously. In percentage terms German expenditure on travel in Greece and Yugoslavia grew by much more still; at DM 71 million indeed the amount spent on travel to Greece in the summer of 1964 was more than twice as much as the DM 30 million so spent a year before, and at more than DM 70 million in the months from April to September of 1964 the expenditure in Yugoslavia was greater by over 80 per cent than in the corresponding period of 1963. In the summer half of 1964 Switzerland, which in absolute amount - as mentioned above - holds fourth place among the countries visited by German tourists in summer, took from German travellers about DM 360 million — that is only a little more than in the summer half of 1963, but less than



the record total of DM 480 million reached in the summer of 1962. Among the other countries on visiting which more was spent in the summer of 1964 than a year previously it is in particular Scandinavia, France, Belgium, and the United States, which call for mention. In the DM 210 million ascertained for the United States in the summer of 1964 the fares paid to American shipping companies are an important factor<sup>1</sup>). In this case the 28 per cent rise of total ex-

penditure on the year is probably due, not least, to visits paid to the World Fair in New York.

On the other hand on travel to Italy and the Netherlands, which -- as mentioned -- rank second and third in the scale of countries visited by German tourists, expenditure greatly declined in the months from April to September as compared with the corresponding period of the previous year. At DM 535 million in the summer of 1964 the expenditure on journeys to Italy was smaller by almost DM 170 million, or 24 per cent, than in the summer half of 1963; and that on journeys to the Netherlands declined by DM 42 million, or 10 per cent, to about DM 360 million. It has already been stated that this result was presumably affected by the steep price rises in those countries. In the case of Italy there was the further fact that other Mediterranean countries are making greater efforts to attract tourists and, owing to the extended programme of air journeys at an all-in rate for travel and accommodation, can be reached at reasonable expense1).

### Regional breakdown of travel expenditure in the winter half-year 1963/64

In the winter half-year, meaning the months from October to March, travel expenditure is as a rule not quite half as great as in the summer half-year; it does not begin to run on a greater scale until mid-December. As regards the winter half of 1963/64 the total amount spent by German tourists abroad showed only a relatively small increase — by 4.6 per cent, to DM 1,565 million — as compared with the winter half of 1962/63; the rise was much smaller than a year earlier, and not greater than in the subsequent summer half-year. Thus the tendency previously observed for travel expenditure to expand more in winter than in summer did not continue. The regional breakdown of such expenditure in winter is of course different from that in summer. It is true that last winter Austria ranked first, as it does in summer half-years; but the Netherlands came second, followed by Switzerland and Italy. Of the other countries only France, some Mediterranean countries and the United States are of major importance. Remarkably enough, the entire in-

<sup>1)</sup> Unlike flight passages to the country of destination, which are separately ascertained and can therefore be included among the transport figures, the comparable shipping fares are not available in detail, so that they have to be included in the expenditure on travel.

<sup>1)</sup> Another point to bear in mind is that in the statistical ascertainment of travellers' expenditure in Italy there may be somewhat greater possibilities of error, inasmuch as in Italy's case there is special difficulty in the allocation — based on well-founded estimates — of the relatively large return flows of DM (that is DM notes and coin returned by foreign banks to their banking correspondents in Germany) as between the expenditure by German tourists travelling abroad, on the one hand, and the amounts sent or taken home by immigrant workers on the other. There is the further fact that a part of these return flows presumably comes through Switzerland, and pro tanto cannot be allocated to the right country.

Table 3: Expenditure on Foreign Travel, classified by Principal Countries

		Annua	l figures			ary to ember			Seasona	l moveme	nt in foreign travel				
							October	April	October	April			inge		
Group of countries or country	1960	1961	1962	1963	1963	1964	to March 1962/63	to Sep- tember 1963	to March 1963/64	to Sep- tember 1964	Octobe: 1963/64 Octobe: 1963	against r/March	April/Se 1964 a April/Se 19	gainst ptember	
					DM r	nillion					DM million	р. с.	DM million	р. с.	
All countries	2,808	3,452	4,484	4,556	3,767	4,046	1,496	3,122	1,565	3,270	+ 69	+ 4.6	+ 148	+ 4.	
European countries of which:	2,483	3,151	4,144	4,188	3,490	3,701	1,333	2,926	1,379	3,020	+ 46	+ 3.5	+ 94	+ 3.	
Austria	574	745	1,027	1,023	924	1,012	270	761	279	832	+ 9	+ 3.3	+ 71	+ 9	
Belgium-Luxembourg	59	72	99	87	65	82	47	51	38	66	9	19.1	+ 15	+ 29.	
France	213	251	296	345	276	311	112	228	131	249	+ 19	+ 17.0	+ 21	+ 9.	
Greece	11	17	21	42	34	84	8	30	21	71	+ 13	+162.5	+ 41	+136.	
Italy	466	566	881	900	764	610	215	702	211	535	- 4	1.9	— 167	23.	
Netherlands	300	425	614	642	486	466	262	405	259	363	— 3	- 1.1	<b>— 42</b>	10.	
Scandinavian countries 1)	100	101	103	123	105	134	24	96	31	121	+ 7	+ 29.2	+ 25	+ 26.	
Spain	70	118	152	226	189	249	40	173	69	217	+ 29	+ 72.5	+ 44	+ 25.	
Switzerland	562	720	790	585	483	498	291	345	239	361	<b>—</b> 52	17.9	+ 16	+ 4.	
United Kingdom	89	92	99	108	87	94	39	69	40	75	+ 1	+ 2.6	+ 6	+ 8.	
Yugoslavia European Eastern Bloc	22	24	35	68	47	96	15	40	44	73	+ 29	+193.3		+ 82.	
countries Remaining European	6	6	10	12	9	19	4	8	5	17	+ 1	+ 25.0	+ 9	+112.	
countries	11	14	17	27	21	46	6	18	12	40	+ 6	+100.0	+ 22	+122.	
Other countries	325	301	340	368	277	345	163	196	186	250	+ 23	+ 14.1	+ 54	+ 27.	
among which: U.S.A.	268	245	280	301	227	285	131	164	149	210	+ 18	+ 13.7	+ 46	+ 28.	

crease of expenditure on travel by German tourists last winter resulted almost exclusively from the fact that their expenditure in the Mediterranean countries rose, while that in the winter sport countries actually declined in some cases, falling for instance in the case of Switzerland by more than DM 50 million to the level of DM 239 million. While just on DM 10 million more was spent in Austria, this was relatively little in view of the Olympic Winter Games held in that country. Expenditure increased by relatively large amounts in Spain, Yugoslavia, France and Greece. The tendency to travel to more distant destinations — a tendency which became even stronger in the following summer — was thus already discernible in the winter half-year<sup>1</sup>).

Travel as reflected in the number of nights' lodgings

The importance which attaches to the visiting of some European countries by German travellers can be seen from the figures for overnight stops as produced by the O.E.C.D.; these are available up to 1963. For that year the highest proportion borne by German visitors to the total number of nights spent by foreign tourists is shown by Austria at 29.6 million or about

78 per cent of all foreigners' overnight stops. In Italy, Yugoslavia and the Netherlands German visitors accounted in each case for roughly one-third of the total number of nights spent by foreigners. In Switzerland the proportion was not much lower at 27 per cent. The changes which Table 4 shows in the number of nights spent abroad by German tourists tend to confirm those which appear from the figures for travel expenditure; the number of overnight stops by German tourists has in fact fallen during 1963 in Italy and Switzerland, but has risen considerably in Greece and Yugoslavia.

Table 4: Importance of German Tourist Traffic for Some European Countries in 1963

	Numb	er of nights sp	ent by foreign to	ourists			
**		Nights	among which: spent by German	tourists			
Country	Total	Total	Proportion to nights spent by all foreign tourists	Change against 1962			
	Thou	sands	per cent				
Austria	37,983	29,613	78.0	+ 4.2			
Belgium-Luxembourg	5,325	632	11.9	+ 17.0			
France	36,327	4,965	13.7	+ 6.8			
Greece	6,135	877	14.3	+ 18.5			
Italy	36,216	11,282	31.2	→ 6.5			
Netherlands	4,095	1,425	34.8	+ 8.6			
Switzerland	17,308	4,625	26.7	— 10.6			
Yugoslavia	7,649	2,657	34.7	+ 74.0			

Source: O.E.C.D., "Tourism in O.E.C.D. Member Countries", July 1964 See also the notes given there as to the method employed.

<sup>1)</sup> The precise allocation of travel expenditure according to winter and summer half-years is somewhat affected by the fact that, owing to time-lags in the accounting as between German travel companies and the foreign hotels with which they have contracts, the cost of summer journeys is in part not transferred until the autumn and winter. This, however, does not appreciably change the overall picture.

Table 5: Receipts from Foreign Travel, classified by Principal Countries

	Annual figures					January to September			Seasona	l moveme	nent in foreign travel					
							October	April	October	April			ange			
Group of countries or country	1960	1961	1962	1963	1963	1964	to March 1962/63	to Sep- tember 1963	to March 1963/64	to Sep- tember 1964	1963/64 Octobe	r/March against r/March 2/63	1964 a April/Se	eptember igainst eptember 163		
					DM r	nillion					DM million	р. с.	DM million	р. с.		
All countries	2,020	2,035	2,161	2,442	1,835	2,109	877	1,445	1,091	1,625	+ 214	+ 24.4	+ 180	+ 12.5		
European countries of which:	1,090	1,170	1,311	1,518	1,156	1,352	522	924	672	1,042	+ 150	+ 28.7	+ 118	+ 12.8		
Austria	124	129	145	158	124	141	57	98	66	109	+ 9	+ 15.8	+ 11	+ 11.2		
Belgium-Luxembourg	70	62	71	84	64	77	31	51	39	58	+ 8	+ 25.8	+ 7	+ 13.7		
France	216	236	268	334	252	303	114	202	152	233	+ 38	+ 33.3	+ 31	+ 15.3		
Greece	6	6	7	9	6	9	4	4	5	7	+ 1	+ 25.0	+ 3	+ 75.0		
Italy	75	86	107	129	93	105	41	74	61	80	+ 20	+ 48.8	+ 6	+ 8.1		
Netherlands	74	87	103	127	97	127	39	80	58	99	+ 19	+ 48.7	+ 19	+ 23.8		
Scandinavian countries 1)	138	149	157	173	140	164	45	120	65	132	+ 20	+ 44.4	+ 12	+ 10.0		
Spain	24	32	40	46	33	41	15	26	23	31	+ 8	+ 53.3	+ 5	+ 19.2		
Switzerland	173	203	235	268	199	217	110	150	128	158	+ 18	+ 16.4	+ 8	+ 5.3		
United Kingdom	152	139	134	142	111	123	49	90	54	100	+ 5	+ 10.2	+ 10	+ 11.1		
Yugoslavia European Eastern Bloc	5	5	3	4	3	6	1	3	2	5	+ 1	+100.0	+ 2	+ 66.7		
countries Remaining European	3	3	3	4	3	3	2	2	2	2	+ 0	+ 0.0	- 0	— o.o		
countries	30	33	38	40	31	36	14	24	17	28	+ 3	+ 21.4	+ 4	+ 16.7		
Other countries	930	865	850	924	679	757	355	521	419	583	+ 64	+ 18.0	+ 62	+ 11.9		
among which: U.S.A.	777	716	742	820	599	679	309	461	376	524	+ 67	+ 21.7	+ 63	+ 13.7		

# Expenditure by Foreign Travellers in the Federal Republic of Germany

Foreign travellers' expenditure in the Federal Republic rose in the course of 1964, just as it had already done in 1963, whereas before then it had remained stationary for several years. In the first nine months of 1964 it amounted to about DM 2,110 million, against DM 1,835 million in the corresponding period of the previous year and between DM 1.5 and 1.7 billion in the first nine months of the years from 1957 to 1962. The Federal Statistical Office has found a similar tendency in the number of nights spent by foreign tourists in the Federal Republic, namely an increase by 548,000 or 5.4 per cent (to 10.8 million) for the first nine months of 1964, and one by 4.7 per cent for the same period in 1963, in each case as compared with the corresponding period a year before. In the years lying further back the number of foreigners' overnight stops had remained approximately constant.

Like Germans' travelling abroad, foreigners' travelling in Germany is heaviest during the summer half-year. In the months from April to September 1964 foreign travellers spent in the Federal Republic DM 1,625 million, as compared with DM 1,090 million in the previous winter half-year and DM 1,445 million in the summer half of 1963. The rise by 12.5 per cent between the summer half of 1963 and that of 1964

was largely due to greater spending by American tourists. At roughly DM 520 million, or one-third of the total receipts from travel, the receipts under that head were greater by about DM 60 million than in the summer of the previous year<sup>1</sup>). As regards European countries it was especially the receipts from travellers who came from France, the Netherlands, Austria, the Scandinavian countries and the United Kingdom which rose. Such receipts totalled roughly DM 670 million, being thus greater by DM 85 million than in the summer of the year before.

There was a particularly large rise in the receipts from foreign tourists during the winter half-year 1963/64; at DM 1,090 million they were greater by more than DM 200 million, that is by one-quarter,

<sup>1)</sup> Although these figures do not include the expenditure by American military personnel stationed in the Federal Republic, this being taken into account among services in the item "receipts from foreign troops", they differ widely from the American calculations of expenditure by United States tourists in the Federal Republic. Thus for example in the German balance of payments for 1963 the receipts from American tourists are given as DM 820 million, while the American statistics put their expenditure in the Federal Republic at U.S. \$ 76 million or DM 304 million. One reason for this great difference is that the amounts spent in the Federal Republic by American soldiers stationed outside its area appear in the German statistics as receipts from travel, while they are treated in the American statistics as military expenditure abroad. A further reason may be that many travellers from non-European countries pay in U.S. dollars, even though they do not come from the United States, and in the absence of more precise data dollar receipts are statistically allocated to travellers from the United States.

than in the winter half-year 1962/63. Apart from United States visitors it was mainly the receipts from tourists who came from France, Italy, the Netherlands and Switzerland which rose; at DM 400 million their expenditure was more than in the previous winter by almost DM 100 million. This increase was probably

due, not least, to the fact that the course of prices has been more favourable in the Federal Republic than in neighbouring countries; but it may have been somewhat accentuated by the fact that visitors to the Olympic Winter Games in Austria also visited the German Alpine areas, or stayed there for a time.

# Amendment of the Principle for the Adequacy of Credit Institutions' Capital Resources

The Banking Law (KWG) provides in Article 10 that in agreement with the Deutsche Bundesbank the Federal Banking Supervisory Office shall establish principles according to which it shall judge, as a rule, whether the capital resources of credit institutions are adequate. In implementation of this provision the Federal Supervisory Office on 8 March 1962 for the first time announced, together with other "Principles", a Principle concerning the Adequacy of Capital Resources (Principle I)1). In view of the diversity of German banking, and the variety of the functions incumbent on individual institutions, the establishment of a uniform principle for the amount of capital resources can hardly be found satisfactory in all respects. It is, therefore, indispensable currently to review the Principle as regards its expediency and its effectiveness as an indicator. One such review led to amendments which were announced on 25 August 1964 and will come into force on 1 January 19652). They are set forth below in detail, and explained with a statement of the reasons for adopting them.

### Principle I in its Previous Version

The wording of the previous Principle I (provisions which required amendment have been set in italics) was as follows:

"A credit institution's lending to business enterprises, individuals and credit institutions, and its participations, less the global value adjustment, shall not exceed 18 times the liable funds.

Lending is to be regarded as comprising short, medium and long-term lending. In this connection those long-term loans shall be disregarded which serve as cover for bonds, or are granted against charges on real property in the course of real-property credit business within the meaning of Article 20, paragraph 2, item 1 and item 4, of the Banking Law, or are granted against corresponding charges on ships."

In the period observed it was found unsatisfactory that the long-term credits which serve as cover for bonds, or are granted against charges on real property or ships in the course of real-property credit business, were not deemed to be lending within the meaning of Principle I; they were in practice treated as though liable funds could be dispensed with in respect of them. Consequently for institutions of private and public character doing "mixed" business (that is those banks which conduct not only the usual business of a commercial bank but also long-term in-rem realproperty credit business) there was calculated a favourable ratio which did not show if the capital resources were really adequate. One group of credit institutions, those conducting pure real-property credit business, have so far not been covered by Principle I. As regards the private mortgage banks, inclusion was unnecessary because a special law contains provisions as to the proportion to be borne by their capital resources to their long-term liabilities. As regards the public mortgage banks, on the other hand, there is as yet no corresponding regulation. So far Principle I has not applied to the instalment credit institutions either. The new version, in conjunction with an addition to the Preamble, seeks to take account of this situation. (Annex 1 gives the wording of the new provisions.)

#### Principle I in its New Version

The first paragraph of Principle I remains unchanged. The second paragraph now reads as follows (the amendment has been set in italics):

"Credits shall be deemed to comprise the credits at short, medium and long-term. Long-term credits which serve as cover for bonds, or are granted against charges on real property in the course of real-property credit business within the meaning of Article 20, paragraph 2, items 1 and 4, of the Banking Law, or against corresponding charges on ships, or in respect of which domestic authorities or public-law institutions have assumed a full guarantee, shall be taken into account to the extent of only one-half."

As a result of this amendment those long-term credits not previously regulated by principle are being counted at half value. The officially guaranteed credits which were hitherto included at full value in the calculation, except where they serve as cover for bonds,

<sup>1)</sup> Notice No. 1/62 of the Federal Supervisory Office with regard to Principles Concerning the Capital Resources and Liquidity of Credit Institutions, dated 8 March 1962 (Federal Advertiser — Bundesanzeiger — No. 53 of 16 March 1962). See also "The Principles Concerning the Capital Resources and Liquidity of Credit Institutions in Accordance with Articles 10 and 11 of the Banking Law" in the Monthly Report of the Deutsche Bundesbank, Vol. 14, No. 3, March 1962, page 3 and following pages.

<sup>2)</sup> Notice No. 1/64 of the Federal Supervisory Office with regard to Amendment of the Principles Concerning the Capital Resources and Liquidity of Credit Institutions, dated 25 August 1964 (Federal Advertiser No. 161 of 1 September 1964); see Annex 1.

will in future be taken into account to the extent of only one-half. In consequence of the amendment the calculation for purposes of Principle I on the basis of the returns rendered by credit institutions for the balance-sheet statistics as of 31 January 1965 is for the first time to include at half value those long-term credits, granted to business enterprises, individuals and credit institutions, which

- (1) serve as cover for bonds, or
- (2) are granted against charges on real property in the course of real-property business within the meaning of Article 20, paragraph 2, items 1 and 4, of the Banking Law, or
- (3) are granted against charges on ships meeting the requirements of item 2, or in respect of which
- (4) domestic authorities or public-law institutions have assumed a full guarantee.

### Extended Range of the Credit Institutions Subject to Principle I

The effect of inserting a paragraph 3 in the Preamble to the Principles is to subject to Principle I the public mortgage banks and the instalment credit institutions, to which previously none of the four Principles was applied. Principles Ia, II and III will still not apply to these two groups in the future, because they are not suited to the special nature of the said groups' business. The range of institutions which even in future will not be subject to any of the Principles now comprises only

- private mortgage banks which do not make use of the right to conduct extended business in accordance with Article 46, paragraph 1, of the Mortgage Bank Law,
- (2) ship mortgage banks,
- (3) investment companies,
- (4) central security depositories,
- (5) credit institutions which engage exclusively in banking transactions within the meaning of Article 1, paragraph 1, items 7 and 8, of the Banking Law, that is to say which deal in claims in respect of loans before maturity and conduct guarantee business.

The reason why the private mortgage banks proper and the ship mortgage banks as well as the investment companies remain exempt from the obligation to observe the Principles is that the special laws which apply to these institutions — the

Mortgage Bank Law<sup>1</sup>), the Law on Ship Mortgage Banks (Ship Mortgage Bank Law)<sup>2</sup>) and the Law on Investment Companies<sup>3</sup>) — already regulate these institutions' capital resources and their provision for liquidity in accordance with their special character.

The Principles will not be applied to central security depositories nor to those credit institutions which engage exclusively in banking transactions within the meaning of Article 1, paragraph 1, items 7 and 8, of the Banking Law (dealing in claims in respect of loans before maturity and conducting guarantee business), because owing to their specialised business these institutions diverge widely from what the Law calls "as a rule".

# Application of Principle I to Real-Property Credits and to Officially Guaranteed Credits

### Public mortgage banks

The application of Principle I to the public mortgage banks calls for special explanation. While for the private mortgage banks the Mortgage Bank Law imposes on the circulation of their mortgage and communal bonds a firm limit, governed by the amount of their capital resources<sup>4</sup>), for most public-law institutions there has so far been no legal limit on such circulation. Although the Federal Cabinet and the Bundestag regarded adequate capital resources for the public-law credit institutions as necessary, the Mortgage Bond Law itself imposed no circulation limit in view of the varied pattern of the business done by public-law mortgage banks. In the substantiation of the Amendment to the Mortgage Bond Law<sup>5</sup>) it was left to the Federal Supervisory Office to arrive, in

<sup>1)</sup> As amended up to 5 February 1963 (Federal Law Gazette I, page 81).

<sup>2)</sup> As amended up to 8 May 1963 (Federal Law Gazette I, page 302).

<sup>3)</sup> As amended up to 16 April 1957 (Federal Law Gazette I, page 378).

<sup>4)</sup> According to Article 7 of both the Mortgage and the Ship Mortgage Bank Law the total amount of mortgage bonds in circulation must not exceed 20 times the said institutions' paid-up capital and reserves. In addition the circulating communal bonds are limited to 15 times a private mortgage bank's capital resources (Article 41, paragraph 2, of the Mortgage Bank Law), ship mortgage banks not being allowed to conduct such business. The loans which a private mortgage bank obtains from institutional investors ("en bloc" loans) to finance the granting of mortgage or communal loans are to be counted towards the limit to total circulation of mortgage and communal bonds, namely 35 times the capital resources, even if no registered bonds includable in the circulation limit have been assigned to the lenders as security for the monies lent (Article 41, paragraph 3, of the Mortgage Bank Law).

<sup>&</sup>lt;sup>5)</sup> Law to Amend and Supplement the Law on Mortgage Bonds and Similar Bonds of Public Law Credit Institutions, dated 8 May 1963 (Federal Law Gazette I, page 309); see Bundestag Paper No. IV/749, page 5.

agreement with the Deutsche Bundesbank, at a regulation for the capital resources within the framework of the Principles according to Article 10 of the Banking Law. The considerations which took place at the instigation of the legislature showed it to be expedient so to limit the total credit granted by public mortgage banks that the long-term credits—not included according to the previous version of paragraph 2, sentence 2, in Principle I—which are granted to business enterprises, individuals and credit institutions and which

- (1) serve as cover for bonds, or
- (2) are granted against charges on real property in the course of real-property credit business within the meaning of Article 20, paragraph 2, items 1 and 4, of the Banking Law, or
- (3) are granted against corresponding charges on ships.

shall come under Principle I, but shall be reckoned at only half value in ascertainment of the permissible total lending because the risk on them is less than that on other credits. This arrangement means that the upper limit on the said long-term credits is equal to 36 times the liable funds; it thus exceeds only slightly the legal limit on circulation of the private mortgage banks' mortgage and communal bonds. Since it was not possible to limit the total amount of the long-term credits concerned only in the case of the issuing institutions under public law, the corresponding credits granted by other credit institutions subject to the Principle had to be likewise included. This applied in particular to the real-property credit business of the private mixed mortgage banks and of the savings banks.

It was, however, not found possible through the new regulation fully to equate the public-law institutions with the private mortgage banks as regards capital resources. Principle I still does not limit, in particular, direct credits granted to public authorities, while under the Mortgage Bank Law communal bonds which are covered by credits directly granted to public authorities are also to be counted towards the circulation limit amounting to 35 times the capital resources. Consequently even now the freedom of movement enjoyed by credit institutions not subject to the Mortgage Bank Law, as regards the granting of long-term credits, is greater than that enjoyed by the private mortgage banks.

### Credits guaranteed by public authorities

The long-term credits which are granted to business enterprises, individuals and credit institutions, and in respect of which domestic public authorities or publiclaw institutions have assumed a full guarantee, receive — as already mentioned — favoured treatment as compared with the previous arrangement. That is at all events so where these credits are granted by institutions which do not issue bonds. Such credits were hitherto taken into account at full value in the ascertainment for purposes of Principle I; in future they will be reckoned only at half value, in the same way as the corresponding credits granted by issuing institutions.

### Mixed-type private mortgage banks

Hitherto a certain lack of uniformity has also been shown by the regulations governing the capital resources of the mixed private mortgage banks. It is true that the mortgage departments of these institutions are subject to the limit (narrower than that under Principle I) imposed on circulation by Article 46, paragraph 1, of the Mortgage Bank Law, which requires that the circulation of mortgage bonds shall not exceed 15 times, and that of communal bonds shall not exceed 12 times, the capital resources. Given the close interlocking between the business done by the banking departments and that done by the mortgage departments, however, it was not possible to allocate the capital resources with certainty as between these two categories of business. It was therefore found desirable to devise a uniform principle regulating both kinds of business, without additionally limiting the long-term credit business done by the mortgage departments. In future the credits not hitherto covered by Principle I which are granted to enterprises, individuals and credit institutions by both the banking and the mortgage departments of the mixed mortgage banks are to be included under Principle I at 50 per cent of their value. In this way the new Principle I makes it possible to judge the adequacy of the mixed mortgage banks' capital resources according to the total business done.

### Transitional arrangement

Where credit institutions prove that owing to inclusion of half the long-term credits previously disregarded they cannot at once observe the upper limit set by Principle I, the Federal Banking Supervisory Office expects that they will make strong efforts to conform to that Principle in its new version within two and a half years at most. This transitional arrangement may become significant not only for the public mortgage banks newly subjected to Principle I but also, in particular, for savings banks and central giro

institutions as well as for some institutions classed in the group of "state, regional and local banks". The other groups of banks are affected by the amendment of the Principle either not at all or only slightly, because they show no — or only relatively little — long-term lending within the meaning of the new arrangement.

# Application of Principle I to Instalment Credit Institutions

The risks of instalment credit business are such that it appeared desirable also to subject the instalment credit institutions to Principle I. This at the same time ensures uniformity of the maximum limits on total lending, which in some cases had been fixed at quite widely differing levels in the licences issued by the formerly responsible Bank Supervisory Authorities; it also links with the capital resources the total credit

granted by those instalment credit institutions which are at present subject to no limitation at all. Therefore the orders made to limit individual credit institutions' total lending are being cancelled with effect from 1 January 1965. A further reason why it seemed justifiable and necessary to lay down a principle for capital resources, on lines which will in future allow to dispense with special limitation of total lending when a licence is granted, is that the instalment credit institutions are increasingly extending their lending business (more particularly through the granting of cash advances) beyond the earmarked financing of instalment sales. Most of the instalment credit institutions will have no difficulty in immediately complying with Principle I, because hitherto already, on the granting of the licence, the upper limit on total lending (although with the inclusion of the contingent liabilities) was normally fixed at 20 times the capital resources.

Annex 1

### Federal Banking Supervisory Office

Notice No. 1/64
with regard to Amendment of the Principles
Concerning the Capital Resources and Liquidity
of Credit Institutions
dated 25 August 1964

(Federal Advertiser No. 161 of 1 September 1964)

The Principles Concerning the Capital Resources and Liquidity of Credit Institutions (Notice No. 1/62 of 8 March 1962; Federal Advertiser No. 53 of 16 March 1962) are amended as follows in agreement with the Deutsche Bundesbank and after consultation of the associations representing the credit institutions:

- (1) The following new paragraph 3 shall be inserted in the Preamble:
  - "Only Principle I shall apply to public mortgage banks and to instalment credit institutions."
- (2) The previous paragraphs 3 and 4 of the Preamble become paragraphs 4 and 5 and are amended as follows:

"The Principles shall not apply to private mortgage banks which do not make use of the right to conduct extended business in accordance with Article 46, paragraph 1, of the Mortgage Bank Law, to ship mortgage banks, to central security depositories, to investment companies or to credit institutions which engage exclusively in banking transactions within the meaning of Article 1,

paragraph 1, items 7 and 8, of the Banking Law. The Principles as amended on 25 August 1964 shall be applied from 1 January 1965 onwards."

- (3) Paragraph 2 of Principle I shall be amended as follows:
  - "Credits shall be deemed to comprise the credits at short, medium and long term.

Long-term credits which serve as cover for bonds, or are granted against charges on real property in the course of real-property credit business within the meaning of Article 20, paragraph 2, items 1 and 4, of the Banking Law, or against corresponding charges on ships, or in respect of which domestic authorities or public-law institutions have assumed a full guarantee, shall be taken into account to the extent of only one-half."

Berlin, 25 August 1964

I 2-42

Federal Banking Supervisory Office Kalkstein We now print, in the version valid with effect from 1 January 1965, the Principles according to Article 10, paragraph 1, and Article 11, of the Banking Law with regard to the capital resources and liquidity of credit institutions:

Annex 2

#### Notice No. 1/62

of the Federal Banking Supervisory Office with regard to Principles Concerning the Capital Resources and Liquidity of Credit Institutions

dated 8 March 1962

(Federal Advertiser No. 53 of 16 March 1962)

amended according to Notice No. 1/64 of the Federal Banking Supervisory Office with regard to Amendment of the Principles Concerning the Capital Resources and Liquidity of Credit Institutions

dated 25 August 1964

(Federal Advertiser No. 161 of 1 September 1964)

The Federal Banking Supervisory Office hereby announces in pursuance of Article 10, paragraph 1, sentence 3, and Article 11, sentence 3, of the Banking Law — KWG — of 10 July 1961 (Fed. Law Gazette I, page 881) the Principles, established in agreement with the Deutsche Bundesbank and after the associations representing the credit institutions have been heard, according to which it will judge, as a rule, whether the capital resources of a credit institution are adequate and whether the liquidity of a credit institution is sufficient (Article 10, paragraph 1, and Article 11, Banking Law).

If a credit institution exceeds not merely slightly the upper limits laid down in the Principles, or if it exceeds them repeatedly, there is as a rule ground for presuming that the said credit institution has not the necessary capital resources (Principles I and Ia) or that its liquidity is inadequate (Principles II and III). In connection with the assessment of the adequacy of a credit institution's capital resources and liquidity it shall be permissible to take into account special circumstances which justify smaller— or, according to the facts of the case, greater — requirements.

Only Principle I shall apply to public mortgage banks and to instalment credit institutions.

The Principles shall not apply to private mortgage banks which do not make use of the right to conduct extended business in accordance with Article 46, paragraph 1, of the Mortgage Bank Law, to ship mortgage banks, to central security depositories, to investment companies or to credit institutions which engage ex-

clusively in banking transactions within the meaning of Article 1, paragraph 1, items 7 and 8, of the Banking Law.

The Principles as amended on 25 August 1964 shall be applied from 1 January 1965 onwards.

#### Principle I

A credit institution's lending to business enterprises, individuals and credit institutions, and its participations, less the global value adjustment, shall not exceed 18 times the liable funds.

Credits shall be deemed to comprise the credits at short, medium and long term. Long-term credits which serve as cover for bonds, or are granted against charges on real property in the course of real-property credit business within the meaning of Article 20, paragraph 2, items 1 and 4, of the Banking Law, or against corresponding charges on ships, or in respect of which domestic authorities or public-law institutions have assumed a full guarantee, shall be taken into account to the extent of only one-half.

### Principle Ia

A credit institution's circulating own acceptances, promissory notes and bills drawn on debtors shall not exceed 1.5 times the liable funds.

#### Principle II

A credit institution's investments in long-term lending, in syndicate holdings, in participations, in securities not quoted on the stock exchange, and in land and

buildings shall not exceed the long-term financial funds.

The following are to be regarded as long-term financial funds:

the capital resources,

the credit institution's own bonds in circulation,

the bonds sold in advance.

the loans taken at long term,

60 per cent of the savings deposits,

10 per cent of the sight and time deposits of non-banks.

In the case of central giro institutions and central institutions of credit cooperatives the following shall in addition be included:

- 20 per cent of the member credit institutions' time deposits subject to a period of notice, or running for an agreed period, of from six months to under four years,
- 50 per cent of the member credit institutions' time deposits subject to a period of notice, or running for an agreed period, of at least four years.

### Principle III

A credit institution's debtors, its bills drawn on debtors, its dividend-bearing stock-exchange securities and its "Other assets" shall not exceed the total of the following financial funds:

- 60 per cent of the sight and time deposits of non-banks,
- 35 per cent of the sight and time deposits of credit institutions.
- 20 per cent of the savings deposits,
- 35 per cent of the monies taken for, or at notice of, periods of from one month to under four years, excluding customers' availments of credits opened at credit institutions abroad,
- 80 per cent of customers' availments of credits opened at credit institutions abroad,
- 80 per cent of the circulating own acceptances, promissory notes and own drawings credited to the borrowers.

plus the surplus or less the deficit on financing as in Principle II.

In the case of credit institutions conducting business in goods, the stocks of goods comprised in the item "Other assets" shall be disregarded.

# Statistical Section

I.	Overall Monetary Survey	<ol> <li>Consolidated Condition Statement for the Credit Institutions including the Deutsche Bundesbank</li> <li>Note and Coin Circulation and Bank Deposits</li> </ol>	20 22
II.	D . 1 D 1 I I	A. Note and Coin Circulation, Lending, Deposits	
		1. Notes and Coin in Circulation	23
		2. Central Bank Lending to Non-bank Borrowers	23
		4. Central Bank Deposits of Non-banks and of Credit Institutions	24 24
		5. Minimum Reserve Statistics	25
		B. Return of the Deutsche Bundesbank	26
111	Credit Institutions		
111.	Credit institutions	A. Lending, Security Holdings, Deposits	•
		1. Lending to Non-banks and Credit Institutions	28 34
		3. Principal Categories of Instalment Credit	36
		4. Consumer Credit	37
		5. Lending and Deposits of Agricultural Credit Cooperatives	38
		6. Debits to Accounts of Non-bank Customers	38
		7. Lending to Non-bank Customers classified by Purposes or Borrowers	38
		8. Monies and Loans Taken from Non-banks and Credit Institutions	39 40
		9. Deposits of Non-bank Customers	42
		11. Short-term Lending and Deposits according to the Semi-monthly Banking Statistics	43
		B. Interim Statements	
		1. Interim Statements of the Credit Institutions	44
		2. Number of Credit Institutions and Classification of Monthly Reporting Credit Institutions	
		by Size of Institution	56
IV.	Minimum Reserve Ratios	1. Reserve Ratios and Reserve Classes	5 <b>7</b>
	and Interest Rates	2. Interest Rates	58
3.7	Camital Manhat		
٧.	Capital Market	1. Issue and Placing of Fixed-interest-bearing Securities and Shares	63
		2. Redemption and Net Placing of Fixed-interest-bearing Securities	64
		3. Circulation of Fixed-interest-bearing Securities	65 66
		5. Circulation of Bonds from Pre-Currency-Reform Issues and of "Old" Savers' Bonds	66
		6. Placing of Securities: Nominal Values, Issue Values and Average Issue Prices	66
		7. Placing of Industrial Bonds and of Shares: Issuers classified by branches of economic activity.	67
		8. Gross Placing of Fixed-interest-bearing Securities, classified by categories of securities	
		and interest rates, issue prices and maturities	67
		9. Average Prices of Fully Taxed Fixed-interest Securities	68
		11. Investment Companies	68 70
		12. Capital Accruing at the Investment Funds	70
		13. Turnover on Stock Exchanges	70
		14. Price, Dividend and Yield of Officially Quoted Shares	70
		15. Yields of Fixed-interest-bearing Securities	71
		16. Building and Loan Associations	72
T 71	D 11: E.		73
VI.	Public Finances	1. Tax Revenue of Federal Government, Länder and Equalisation of Burdens Fund	74
		2. Circulation of Public Loans and Medium-term Notes (Kassenobligationen)	74
		3. Circulation of Treasury Bills, Non-interest-bearing Treasury Bonds and Other Money-Market Paper	~-
		4. Federal Finances on a Cash Basis	75 76
		5. The Federal Government's Indebtedness	77
		6. The Federal Government's Credit Market Indebtedness	77
			78
			78
		9. Equalisation Claims	79
VII.	Foreign Trade and	1. Balance of Trade by Groups of Countries, or Countries	80
	Payments		82
			83
			84
		6. Short-term Assets and Liabilities of the Credit Institutions in Relation to Foreign Countries.	85 85
7111	Production and Markets		0,5
111.	rioduction and markets	- T	86
			86
		77 1 7 1 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1	87 <b>8</b> 7
		# D	87
		6. Wholesale and Producers' Prices	88
		7. Consumer Prices and Wages	88
		- M T	89
			89
IX.	Official Foreign Exchange	Quotations on the Frankfurt Bourse	90
	Interest Rates in		
Λ.			92
	Foreign Countries	2. Money Market Rates	92
XI.	Seasonally	Note and Coin Circulation, Unemployment, Index of Industrial Production, Building Permits	
	Adjusted Values		93
χπ	-	Mamban in the International Manager Tu 1	
LLL.	LAGICIEC FAITURES OF THE	vienders in the international Monetary rund	95

											Lend	ling to Gern
	ļ					Credit institut	ions (not in	cluding Deutsc	he Bundesbanl	k)		
End of month	Total of assets	Total	Total	Total	German Berman business enterprises and individuals	German public authorities	Mediur Total	German business enterprises and individuals	German public authorities	Treasury bills and non- interest- bearing Treasury bonds of German issuers 1)	German securities and syndicate participa- tions	Note: Bank bonds *)
1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1964 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Doc. 1964 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Doc. 1964 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Doc. 1964 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Doc. 1964 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Doc.	51,522 63,225 77,985 96,181 112,404 129,052 145,753 161,342 180,528 183,089 206,682 235,725 261,472 261,683 290,646 259,724 262,228 265,091 266,176 268,877 274,038 273,968 273,968 273,968 273,968 274,078 285,829 290,646 288,643 291,517 295,098 296,228 299,200 303,770 306,870 310,683 312,754	30.683 39.209 49.631 62.385 76.233 85.737 95.334 107.985 126.618 128.670 145.977 169.855 192.409 192.602 218.236 196.694 197.746 199.781 203.496 204.031 206.759 208.790 218.236 218.236 218.236 221.8119 219.873 222.194 221.873 222.194 231.795 233.546 233.546	29,516 38,459 49,009 61,651 49,609 94,695 107,136 125,082 127,134 144,376 189,707 214,067 190,468 192,364 194,530 195,552 197,577 201,312 201,867 204,069 206,492 208,226 210,896 214,067 215,345 217,010 219,461 221,455 224,202 227,462 228,832 230,545 234,307 236,421 239,001	16,320 19,857 22,477 26,033 30,565 32,269 32,285 34,920 35,518 41,028 47,470 50,519 50,524 54,340 49,871 50,483 51,890 51,491 51,663 52,872 53,561 54,340 53,974 52,872 53,561 54,340 53,974 55,265 53,974 55,265 53,974 55,265 53,760 54,274 55,205 55,391 56,678	15,886 19,466 22,165 25,716 30,132 31,644 31,755 34,613 35,211 40,623 46,790 <sup>31</sup> ) 50,005 53,463 49,698 51,091 50,651 50,911 53,101 51,838 51,901 52,139 52,508 53,463 52,488 53,144 54,230 54,872 55,455 55,503 56,655 56,778	434 391 312 317 326 433 625 530 307 405 680 519 877 855 785 789 760 752 873 815 971 976 1.053 877 1.272 1.130 1.260 1.161 1.202 1.297 1.283 1.175 1.280 1.306	11.734 16.553 23.650 31.919 42.357 50.371 57.306 67.850 81.866 83.255 94.998 110.671 128.882 129.065 148.888 130.191 131.250 132.265 133.517 135.358 136.685 140.786 144.751 148.888 150.277 151.080 152.466 154.202 157.734 160.004 161.838 163.942 166.196 168.389	10.033 14.005 19.792 26.3821 34.614 41.100 <sup>18</sup> ) 45.666 54.165 64.76617) 75.630 <sup>30</sup> ) 88.972 <sup>80</sup> ) 104.62741) 104.64741) 104.647617 105.536 110.032 111.288 112.813 114.480 115.670 117.312 119.029 120.456 121.034 121.823 122.845 124.171 125.763 127.176 128.830 130.377 132.066 133.794 135.431	1,701 2,548 3,858 5,537 7,743 9,271*0) 13,665*1 17,100*0) 13,665*1 17,1308*0) 19,368*0) 19,368*0 24,235 24,235 24,235 24,235 24,235 24,236 24,237 24,736 24,844 25,396 26,396 26,559 27,143 27,722 28,432 29,243 29,257 29,621 30,031 30,289 30,558 31,124 31,876 32,402 32,958	945 1,039 1,170 1,104 663 1,683 1,687 1,548 1,558 1,495 1,185 1,684 1,782 1,774 1,662 1,615 1,783 1,759 1,751 1,732 1,719 1,648 1,782 1,974 2,181 2,142 2,181 2,142 1,968 1,861 1,798 1,798 1,798 1,798 1,763 1,7798 1,763 1,7798 1,763 1,7798 1,763 1,7798 1,763 1,7763 1,7763 1,7763 1,7945	517 1,010 1,712 2,595 3,401 3,437 5,134 6,803 6,855 7,730 8,434 9,057 8,632 8,969 8,751 8,860 8,860 8,860 8,930 8,937 8,937 8,937 8,937 8,937 8,937 8,937 8,937 8,937 8,937 8,938 8,939 8,	( 197 ( 322 ( 918 ( 2.170 ( 3.154 ( 3.464 ( 4.785 ( 7.883 ( 10.962 ( 11.144 ( 10.147 ( 10.137 ( 10.154 ( 10.137 ( 10.154 ( 10.137 ( 10.154 ( 10.137 ( 10.154 ( 10.137 ( 10.154 ( 10.137 ( 10.154 ( 10.154
	<del></del>		<del></del>		Lia	bilitie						
End of month	Total of liabiliti	es i	Note and coin reulation xeluding cash holdings of credit stitutions  ) ×)	including amounts emp	Fotal excludit temporarily loyed in n claims <sup>8</sup> ) <sup>10</sup> )	luding German business enterprises and individuals		including amounts emp	ic authorities excludir temporarily loyed in tion claims 6)	occ po (D	gencies of the ormer cupying wers <sup>12</sup> ) eutsche desbank)	Savings deposits of Germa non-bank
1951 Dec. 1952 Dec. 1953 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Jan. Feb. March Abril May June July Aus. Sep. Oct. Nov. 1964 Jan. Feb. March Abril May June July Aus. Sep. Oct. Nov. 1964 Jan. Feb. March Abril May June July Aus. Sep. Oct. Nov. Oct. Oct. Nov. Oct. Nov. Oct. Oct. Nov. Oct. Nov. Oct. Nov. Oct. Nov. Oct. Oct. Nov. Oct. Nov. Oct. Oct. Nov. Oct	51.52 63.22 77.98 96.18 112.40 129.05; 145.75; 161.34 180.52 183.08 206.68 235.72 261.47 261.68 290.64 259.72 262.22 265.09 266.17 268.87 274.03 273.96 276.87 282.40 285.82 290.64 285.82 290.64 285.82 290.64 285.82 290.64 285.82 290.64 285.82 290.64 285.83 290.83 290.83 290.83 290.83 290.84 290.83 290.83 290.83 290.84 290.83 290.84 290.83 290.84 290.83 290.84 290.83 290.84 290.83 290.84 290.83 290.84 290.83 290.84 290.83 290.84 290.83 290.84 290.83 290.84 290.83 290.84 290.83 290.84 290.83 290.84 290.83 290.	142328925236 4816788411796 378800703	9,309 10,804 11,955 12,751 14,041 14,876 16,461 17,940 19,369 19,369 19,344 20,772 23,138 24,164 24,491 24,491 24,491 25,418 25,126 25,537 25,333 25,768 25,741 25,557 25,333 25,126 25,757 26,742 26,839 26,689 27,442 28,070	223333344444444444444444444444444444444	13,07 13,48 14,35 16,66 20,34 5,936 8,909 9,486 0,102 3,684 0,243 3,348 3,348 3,348 3,375 6,361 0,062 9,744 1,037 0,902 0,902 0,902 0,903 1,6361 1,902 4,049 2,2,538 2,967 16,361 1,902 4,049 2,138 2,138 1,1902 4,049 1,1902 4,049 1,1902 1,190	111111222299999999999999999999999999999	9,916 0,512 1,443 3,719 5,109 6,405 8,656 8,1738 8,656 8,1738 1,738 1,545 1,238 1,1238 1,1238 1,124 1,1467 1,1467 1,1467 1,1467 1,1467 1,1467 1,1467 1,1467 1,1467 1,1467 1,1467 1,1467 1,1467 1,1467 1,1467 1,1467 1,1467	1 1 1 1	2.15' 2.21' 2.27' 2.42 4.97' 7.139 6.43' 7.139 6.43' 7.139 9.005 9.503 9.503 9.503 9.503 9.503 9.504 8.914 8.824 0.883 9.435 8.914 8.824 0.883 9.435 8.914 8.873 0.781 8.873 0.781 8.832 8.832 8.832 8.832 8.832 8.832 8.832 8.832 8.832 8.832 8.832 8.832 8.832 8.832 8.832 8.832 8.832	7 4 6 3	997 753 639 523 5265 144 147 — 12) — — — — — — — — — — — — — — — — — — —	5.058 7.551 11.521 11.7205 21.353 24.252 29.349 36.065 441,70 69.254 60.073 80.972 71.013 72.254 73.254 73.254 73.541 74.004 74.516 75.276 76.745 77.076 80.972 82.573 80.972 80.972 80.972 80.972 80.972 80.972 80.972 80.972 80.972 80.972 80.973 80.

<sup>\*)</sup> In May 1959 this table was revised in connection with a new delimitation of foreign assets and liabilities. Whereas until then the banks' claims on and liabilities separated from the latter and attributed to the foreign assets or liabilities of the banking system (including Bundesbank). Thus the overall items "Foreign assets" and however of notes and coin as well as bank bonds held by foreigners, the amount of which holdings cannot be ascertained. Apart from that, the individual items of this "monetary analysis", of the figures recorded in the banking statistics and cannot, therefore, be immediately derived from the figures given under II and III in the with Deutsche Bundesbank; cf. footnote \*1). — 1) Without the banks' holdings of "mobilisation paper"; cf. footnote \*7). — 2) Including medium-term notes (Kassenobliga-vances against securities. — 5) Excluding foreign notes and coin as well as foreign bills and cheques bought within this country. — 5) Employment of public funds in exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim on the Federal Government (according to Art. 42, Bundesbank Law); until alteration of the exchange parity (as from March 1961) and in respect of the acquisition of claims resulting from post-war economic aid (as from April 1961). — \*) Including December 1960 deposits of the E.R.P. Special Fund, which until end-November 1960 had been included in "Other liabilities", have been attributed to sight depreciation account, unpaid capital and own shares. — \*\* 11 Including paper held by foreigners (cf. footnote \*)). — \*\* 19 from July 1958 including commitments in respect of bonds sold depreciation account, unpaid capital and own shares. — \*\* 11 Including in the credit institutions' global value adjustment. — \*\* 19 Including increase due to conversion \*\* 19 Containing decrease due to elimination of loans on a trust basis (DM 42 million). — \*\* 19 Containing decrease due to elimination of loans on a trust basis (DM 42 million). — \*\* 19 Statistical increas

non-banks

banks	Dt.d. I			-	1 .	qualisation cla and non-intere	5t-	Coveri	ng				
		Bundesbank man	1	-	bea	ring debt certi	licate	claims accordi	s ng				
Total		thorities Treasury bills and non- interest- bearing Treasury bonds	German business enterprises and individuals	Foreign assets ") <sup>\$</sup> )	Holdings	tempo- rarily sold to public authorities	sold to credit institutions in form of mobilisa- tion paper 7)	Laws of Current Convers Compention and "O Savings	on interl cy claim ion liabil sa-	bank   Re	al estate and iildings	Other assets 8)	End of month
1.167 750 622 734 1.011 775 639 849 1.536 1.536 1.536 1.536 1.536 1.536 2.799 2.895 4.169 2.2895 4.169 2.2194 2.113 2.2164 2.124 2.124 2.124 2.124 2.124 2.124 2.128 2.1	169 234 234 630 541 748 1.456	868 370 253 132 261 136 100 80 136 ———————————————————————————————————	130 146 144 129 120 98 6 1 0 0	2.575 5.198 8.460 11.444 13.148 18.923 28.970 28.991 36.66349) 37.66349) 41.529 38.380 40.0323 40.941 41.355 42.028 42.435 41.529 42.256 42.926 43.080 43.172 43.080 43.172 43.093 43.696	14,412 13,702 10,946 10,819 10,806 11,170 10,801 12,212 12,212 12,212 11,137 11,123 10,074 9,761 10,585 10,140 10,092 11,104 10,742 10,510 11,126 10,104 9,498 10,074 8,258 8,896 9,951 9,890 9,772 10,057 11,035 11,035 11,045 11,035 11,045 11,045 11,046 11,126 11,126 11,126 11,126 11,126 11,126 11,126 11,126 11,126 11,126 11,126 11,126 11,127 11,127 11,035	960 1.725 3.130 4.736 3.581 3.221		34: 1.39: 1.72: 1.89: 1.90: 1.86: 1.86: 1.81: 1.78: 1.89: 2.13: 1.91: 1.91: 1.96: 2.05: 2.05: 2.05: 2.16: 2.13: 2.19: 2.23: 2.29: 2.23: 2.23: 2.23: 2.45:	2	184 1752 1730 1799 1702 1702 1707 1707 1707 1707 1707 1707	588 794 981 1.152 1.351 1.601 1.809 2.1683 2.3983 2.2083 2.2943 3.213 2.947 2.951 2.951 3.008 3.028 3.028 3.028 3.173 3.173 3.173 3.173 3.173 3.173 3.222 3.242 3.327 3.327 3.353 3.327 3.353 3.353 3.353 3.353	2,327 3,071 3,601 4,117 4,982 5,775 5,806 6,483 6,754 7,280 12,770 12,801 13,103 12,662 12,835 12,955 12,878 12,523 13,491 12,797 12,824 13,530 12,647 13,530 12,647 13,103 12,647 13,103 12,647 13,103 12,647 13,103 12,647 13,160 12,647 13,160 12,647 13,160 12,854 13,172	Dec. 195 Dec. 196 Dec. 196 Dec. 196 Dec. 196 Jan. 196 June July Aug. Sep. Oct. Nov. Dec. Jan. 196 Feb. March April May June July Aug. Sep. Oct. Nov. Dec. Jan. 196 Feb. March April May June July Aug. Sep. Oct. Nov. Dec. Jan. 196 Feb. March April May June July Aug. Sep. Oct. Nov. Dec. Jan. 196 Feb. March April May June July Aug. Sep. Oct. Nov. Dec. Jan. 196 Feb. March April May June July Aug. Sep. Oct. Nov. Dec.
Time de	posits of Ger	man non-ban	ks	<u> </u>		Liabilit n and long-tern				1			
Total	Germa busine enterpri and individu	ss Ger ses pu autho	rman Lia cire	in culation (3) 14)	and loans tak  Total	en from German business enterprises and individuals	German public authoriti	n 1	Foreign iabilities ")	Capital reserv	ves	Other liabilities 11) 17)	End of month
5,764 7,973 10,183 10,072 10,125 11,975 11,975 11,975 116,511 18,189 16,511 18,189 18,423 19,463 21,204 22,723 22,723 22,723 22,723 22,723 22,723 22,723 22,723 22,723 22,723 22,723 22,723 22,723 22,723 22,723 23,600 23,033 23,166 23,709 23,033 23,166 23,709 24,170 25,128 25,128 25,222 24,190 24,633 25,306 24,623 25,306 24,623 25,245 24,635 25,245 24,515 24,5555	3,40 4.699 5,700 5,122 5,611 7,144 9,344 9,799 10,689 10,733 11,456 11,282 14,222 13,133 13,166 13,65 13,65 13,65 13,65 13,65 13,65 13,65 13,65 13,65 14,22 14,22 14,22 14,22 14,22 14,23 14,24 14,24 14,26	9 3 3 4 4 6 6 4 4 7 8 8 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	3663 3274 4481 9246 9346 9346 9346 9348 9343 9343 9343 9343 9344 9355 9356 9366 9376 9376 9376 9376 9376 9376 937	2.287 2.706 4.014 6.403 8.421 9.754 10.629 11.9214 11.626 14.703 17.813 21.114 25.073 30.062 25.973 26.277 26.534 26.277 26.534 26.277 26.534 27.581 28.436 29.007 31.027 31.027 31.626 31.950 32.6673 33.036 33.676 34.1693 35.696	5.657 9.000 11.853 15.825 19.948 24.052 26.367 27.259 28.856 29.420 32.114 40.719 40.719 40.714 40.934 40.934 40.934 41.129 41.129 41.1337 41.670 41.820 42.317 42.799 43.498 43.810 44.737 44.966 45.083 45.065 45.083 45.085 45.085 46.324 46.719	293 1,093 2,026 2,211 2,206 2,510 2,510 2,470 <sup>34</sup> ) 2,470 <sup>34</sup> ) 2,805 <sup>84</sup> ) 3,873 <sup>44</sup> ) 4,196 3,988 3,988 3,988 3,988 4,013 4,123 4,124 4,123 4,124	5.36 7.90 9.82 13.61 17.74 21.52 23.85 24.74 26.95 29.30 33.83 36.84 36.94 36.86 37.14 37.34 37.34 37.34 37.34 37.34 37.34 47.30 38.23 38.77 39.97 40.77 40.71 40.72 40.72	77.74.89 77.74.89 77.74.89 77.79.841 90.91.90.90.91.90.90.90.90.90.90.90.90.90.90.90.90.90.	1,220 1,179 1,205 1,700 2,038 3,096 4,353 4,034 4,481 5,819 7,006 7,159 7,932 6,466 6,211 6,471 6,613 6,471 6,613 6,471 6,990 7,000	1.8: 2.4: 3.00 3.5: 4.33: 5.11 6.4: 7.5: 8.9: 9.00 10.4: 13.7: 15.3: 13.9: 14.13: 14.5: 15.00 15.1: 15.5: 15.6: 16.6: 16.6.7 16.6:8: 17.00 17.0	14	6.381 6.391 6.700 7.266 8.183 9.657 12.392 12.669 13.731 13.707 15.309 16.050 15.104 15.291 15.512 15.424 16.705 16.898 17.925 1	Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1955 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1956 Dec. 1960

Assets

Equalisation claims

to foreign non-banks were almost without exception recorded together with claims on and liabilities to German non-bank customers, they are now (as far as possible)
"Foreign liabilities" now comprise, in addition to claims on and liabilities to foreign banks, also claims on and liabilities to foreign non-banks, with the exception table only contain the claims on and liabilities to German non-bank customers. Thus they already represent a further stage in the processing, for the purpose of the Statistical Section of the Monthly Reports. — \*A Sa from July 1959 including DM notes and coin circulating in the Saarland as well as deposits of Saarland non-banks tionen), but excluding the banks' holdings of bank bonds; cf. footnote \*3\). — \*B Until the beginning of 1956 estimated. — \*B Including occasional discount credits and adequalisation claims was only possible until the Bundesbank Law came into force. — \*B Federal Treasury bills and non-interest-bearing Treasury bonds resulting from the January 1958 partly estimated. — \*B Including counter-item to coin circulation as well as claims of Deutsche Bundesbank on the Federal Government in respect of the January 1958 partly estimated. — \*B Unto end-1958 including the (relatively small) deposits of foreign enterprises and individuals at Deutsche Bundesbank. — posits of public authorities; cf. Table II 4. — \*B From January 1959 attributed to "Foreign liabilities". — \*B Netted against own and other banks' bonds in the credit in-advance. — \*B At periods of notice, or for fixed periods, of six months and over; including loans on a trust basis. — \*B Netted against the following assets: Capital of "administered loans" (DM 433 million) into bank credit. — \*B Containing decrease due to elimination of loans on a trust basis (DM 518 million). — \*B Containing decrease of roughly DM 190 million. — \*B Statistical decrease of about DM 70 million. — \*B Statistical decrease of about DM 70 million. — \*B Statistical decrease of DM 43 million. — \*B Statistical increase of roughly DM 100 mill

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

						1	Deposits of	of German	non-bank	,					Dep	osits of fo	
	Note and				Sight de	posits of	German n	on-banks			T of Ger	ime depos man non-l	its banks 5)				
End	coin circula- tion, excl.			busine	German ss enterpri individual	ises and	pub	German lic author	ities	Deposits		perio	agreed d, or at				Foreign
of month	credit insti- tutions' cash holdings	Total	Total	Total	with credit insti- tutions (not in- cluding Deutsche Bundes- bank)	with Deutsche Bundes- bank 2)	Total	with credit insti- tutions (not in- cluding Deutsche Bundes- bank)	with Deutsche Bundes- bank <sup>8</sup> )	of former occupy- ing powers' agencies	Total	less than six months	six months or more	Savings de- posits	Total	Foreign non- banks	credit insti- tutions 8)
1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1961 Dec. 1961 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1963 Dec. 1965 March June Sep. 1956 March June Sep. 1957 March June Sep. 1958 March June Sep. 1959 March June Sep. 1960 March June Sep. 1961 Jan. Feb. March April May June June June June June June June June	23,138 22,191 22,756 23,474 23,343 23,479 23,821 23,653 24,009 24,330 24,997 24,164 24,159 23,631 24,402 24,812	24.854 30.731 37.190 48.681 55.400 62.438 70.783 81.485 93.465 106.010 121.520 135.526 135.526 135.526 42.383 43.71.60 42.383 43.71.60 45.400 50.364 45.400 50.364 45.400 50.364 45.400 50.364 55.406 55.406 55.406 55.406 55.406 55.406 55.406 10.60.416 10.60.616	14.032 15.207 17.486 21.4928 26.209 23.988 26.209 29.486 30.102 33.684 40.243 43.375 44.260 23.928 21.260 24.751 25.069 24.260 24.731 25.069 24.260 24.731 25.069 26.260 27.494 26.269 26.260 27.494 26.269 27.494 2	9,916 10.512 10.513 11.443 13.719 11.443 13.719 11.443 13.719 11.405 11.405 11.405 11.405 11.405 11.405 11.405 11.405 11.405 11.406 11.506 11.	9.644 10.247 11.198 11.198 11.198 11.198 11.198 11.198 11.198 11.198 11.198 11.198 11.198 11.198 11.198 11.198 11.301 10.111 10.	275 265 247 294 2340 2320 2322 2329 2529 279 279 242 2529 2529 2529 279 242 2529 2529 2529 279 262 241 2520 2521 211 203 2522 2521 211 203 2522 2521 211 203 2522 2521 211 203 2522 2521 211 203 2522 2521 211 203 2522 2521 211 203 2522 2521 2521 2521 2521 2521 2521 252	3,119 3,942 7,162 7,164 1,199 1,194	1.704 1.829 1.849	1.415 2.115	_	5.7643 10.1832 10.1832 10.1832 10.1832 10.1832 10.1832 10.1832 10.1832 10.1832 10.18433 10.18	3.648 3.649 5.125 4.869 5.125 4.363 5.593 7.197 6.7165 6.845 6.911 7.157 7.521 3.990 8.094 8.343 4.363 4.363 4.340 4.147 4.065 4.502 4.363 4.340 6.516 6.564 6.716 6.452 7.217 7.226 6.564 6.716 6.452 7.217 7.226 6.5637 7.217 7.226 6.5637 7.217 7.226 6.815 6.815 7.427 7.7363 8.838 7.747 7.7466 7.7516 8.387 7.7426 8.387 7.7426 8.381 8.631 7.747 7.7426 8.7638 8.7647 7.7426 8.7638 8.631 7.7638 8.631 7.7638 8.631 7.7638 8.631 7.7638 8.631 7.7638 8.631 7.7638 8.631 7.7638 8.631 7.7638 8.631 7.7638 8.631 7.7638 8.631 7.7638 8.631 7.7638 8.631 7.7638 8.631 7.7638 8.631 7.7638 8.631 7.7638 8.7670 8.2628 8.848	2.116 5.058 5.762 6.383 9.795 11.512 11.512 13.683 14.633 15.384 16.336 15.386 15.386 15.386 16.336 16.486 16.336 16.486 16.336 16.486 16.336 16.486 16.336 16.486 16.336 16.486 16.336 16.486 16.336 16.486 16.336 16.486 16.	5.058 7.551 11.521 11.521 11.521 11.521 11.521 11.521 11.521 11.521 11.521 11.521 11.521 11.521 11.521 11.521 11.521 11.521 11.521 12.323 13.640 141.070 14.640 15.587 17.	786 1.057 1.352 1.932 2.495 2.4795 3.537 3.537 3.537 3.537 3.537 3.537 1.180 1.312 1.191 1.1591 1.111 1.1591 1.312 1.312 1.312	364 486 486 486 586 622 7315 1.076 1.613 1.613 1.813 1.978 2.2369 550 560 622 627 674 734 756 629 819 1.014 1.046 1.380 1.613	1950 4737 6777 7300 1.7980 1.7924 1.7924 1.723 2.4857 6300 6301 7300 7310 9177 1.1055 1.1580 1.256 1.580 1.759 1.6599 1.6599 1.796 1.581 1.791 1.822 1.821 1

<sup>&</sup>quot;) From July 1959 onwards including DM notes and coins circulating in the Saarland as well as deposits of Saarland non-banks with Bundesbank; cf. footnote <sup>19</sup>). — 1) Including DM notes and coins held abroad. — 1) Until the end of 1958 including the (relatively small) deposits of foreign enterprises and individuals at the Bundesbank; cf. footnote <sup>7</sup>). Up to end-1951 including Import Permits Suspense Account (cash deposits). — 3) Including public authorities Central Bank deposits temporarily employed — up to August 1957 — in equalisation claims; from December 1960 onwards including the E.R.P. Special Fund's deposits and the credit balances arising from special transactions (cf. Table II A 4). — 4) From January 1959 onwards included in foreign liabilities. — 5) For breakdown by depositors, see Table I 1. — 5) Breakdown until March 1957 estimated. — 7) Up to end-1958 excluding the Bundesbank deposits of foreign enterprises and individuals as well as the deposits maintained at the Bundesbank by agencies of the former occupying powers; cf. footnotes <sup>3</sup>) and <sup>4</sup>). — 5) Excluding foreign banks' deposits with the Bundesbank. — 5) Statistical decrease of about DM 70 million. — 10) From January 1960 onwards including deposits of non-banks maintained with Saarland credit institutions. The rows of figures were linked together by showing for December 1959, firstly, the figures excluding the Saarland. Cf. footnote <sup>7</sup>). — 11) Statistical decrease of about DM 65 million. — 12) Statistical increase of DM 243 million. — 13) Statistical increase of DM 243 million. — 14) In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives (cf. the relevant footnotes to the tables in Section III, Credit Institutions). — P) Provisional.

### II. Deutsche Bundesbank

### A. Note and Coin Circulation, Lending, Deposits

### 1. Notes and Coin in Circulation

### (a) at Bank-Return Dates

Millions of DM

Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sional coin	Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sional coin	Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sional coin	Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sional coin
1954 Dec. 31 1955 Dec. 31 1956 Dec. 31 1957 Dec. 31 1958 Dec. 31 1959 Dec. 31 1960 Dec. 31	6.641.4 7.737.5 8.413.8 9.713.3 11.270.4 12.434.9 13.296.0 14.642.4 15.590.5 17.273.2 18.858.3 20.324.2 21.839.6 24.488.3	6.641.4 7.697.9 8.232.3 9.243.1 10.508.7 11.547.0 12.349.8 13.641.0 14.510.8 16.132.9 17.661.5 19.045.7 20.470.3 22.991.7	39.6 181.5 470.2 761.7 887.9 946.2 1.001.4 1.079.7 1.140.3 1.196.8 1.278.5 1.369.3 1.496.6	1962 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31 Aus. 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 25.759.8	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 1,613.2	Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30	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 25,216.1	1,665.1 1,676.4 1,694.7 1,712.5	1964 Jan. 31 Apr. 30 Mar. 31 June 30 July 31 Aux. 31 Sep. 30 Oct. 7 Oct. 15 Oct. 23 Oct. 31 Nov. 7 Nov. 17 Nov. 23 Nov. 30 Dec. 7 Dec. 15	26,744,7 27,519.0 27,782.4 28,638.7 28,638.7 29,421.8 29,190.8 29,190.8 29,138.4 27,605.2 27,272.7 26,012.2 29,259.9 27,805.5 27,454.2 25,898.0 30,105.6 29,455.5 28,606.9	25.046.2 25.814.0 26.048.4 26.652.2 26.876.3 26.834.5 27.631.2 27.335.6 27.330.0 25.796.6 25.463.1 24.202.2 27.431.8 25.983.2 25.631.7 24.076.5 28.2598.5 26.743.8	1.698.5 1.705.0 1.734.0 1.743.4 1.765.9 1.790.6 1.795.2 1.808.4 1.808.6 1.809.6 1.809.6 1.822.3 1.822.5 1.822.5 1.821.5 1.821.5 1.857.0 1.863.1

### (b) Averages 1)

Millions of DM

Period	Total note and coin circulation	Period	Total note and coin circulation	Period	Total note and coin circulation	Period	Total note and coin circulation
1949 1950	6,842 7,732	1961 Dec.	23,724	1962 Dec.	25,561	1963 Dec.	27,114
1951 1952	8,315 9,863	1962 Jan. Feb.	22,215 22,240	1963 Jan. Feb.	23,693 23,754	1964 Jan. Feb.	25,160 25,194
1953	11,048	March	22,868	March	24.443	March	26,167
1954 1955	11,844 12,931	April May	23,436 23,163	April May	24,567 24,644	April May	25,839 26,752
1956 1957	14,103 15,336	June	23,491	June	25,330	June	26,607
1958	16,837	July	23,768	July	25,459	July	27,278
1959 ²) 1960	18,192 19,670	Aug. Sep.	23,577 23,951	Aug. Sep.	25,575 25,694	Aug. Sep.	27,492 27,301
1961	21,536	Oct.	23,814	Oct.	25,452	Oct.	27,424
1962 1963	23,498 25,115	Nov.	23,895	Nov.	25,656	Nov.	27,500

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

### (c) Denominations

as at 30 November 1964

Denomination	In millions of DM	In per cent of total circulation
Total of bank notes of which: DM 1.000.—	28,260 502 14,194 9,218 2,655 1,451 240	93.9 1.7 47.2 30.6 8.8 4.8 0.8
Total of divisional coin of which: DM 5.—  1.—  - 5.0 10 05 02 01	1,846 541 283 516 222 183 56 13 32	6.1 1.8 0.9 1.7 0.7 0.6 0.2 0.1
Bank notes and divisional coin	30,106	100.0

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

						, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Public	authorities (	excluding	R.L.C.)				1.41	Business and inc	enterprises lividuals
	Total lend to non-ba	ing  -			Feder	al Governme	nt and its	Special Fun	ds 1)		Län	der				Credits
Period		ex- uding ills	in- cluding Treasur ar secur	ex- cluding y bills id	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 *)
1950 Dec. 1951 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1955 Dec. 1955 Dec. 1957 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1963 Dec. 1963 Dec. 1963 Jan. Feb. March Abrill May June July Aug. Sep. Jec. 1964 Jan. Feb. Mov. Dec. 1964 Jan. Feb. Mov. Dec. 1965 Sep.	1.166.5 750.0 622.5 734.3 1.011.2 813.0 808.6 1.094.4 1.804.4 1.804.4 1.804.4 1.804.3 3.012.2 2.4245.7 2.435.2 2.2221.9 2.3309.7 2.22280.5 2.22280.5 2.2270.0 2.2280.5 2.2270.0 2.2372.7 2.339.7 2.2372.7 2.339.7 2.2372.7 2.339.7 2.2372.7 2.339.7 2.2372.7 2.339.7 2.2372.7 2.339.7 2.2372.7 2.339.7 2.2372.7 2.339.7 2.349.7 2.35	299.1 380.4 369.1 380.4 369.1 380.4 369.1 380.4 369.1 380.4 749.7 36.3 36.3 36.3 36.3 36.3 36.3 36.3 36	1.503.7 1.036.6 603.4 478.4 605.4 891.0 715.0 802.8 1.094.0 11.747.8 11.804.4 3.017.3 3.012.2 2.421.9 2.245.7 2.253.0 2.245.7 2.253.0 2.249.8 2.270.0 2.249.8 2.270.0 2.249.8 2.270.0 2.249.8 2.270.0 2.249.8 2.270.0 2.249.8 2.270.0 2.249.8 2.270.0 2.249.8 2.270.0 2.249.8 2.270.0 2.249.8 2.270.0 2.249.8 2.270.0 2.249.8 2.270.0 2.249.8 2.270.0 2.249.8 2.270.0 2.249.8 2.270.0 2.280.5 3.006.5 3.006.5 3.006.5 3.006.5 3.006.5 3.006.5 3.006.5 3.006.5 3.006.5 3.006.5 3.006.5 3.006.5 3.006.5 3.006.5 3.006.5 3.006.5 3.006.5	807.3 1693.8 233.8 2233.8 473.0 629.6 541.3 4746.3 1.455.5 2.798.8 2.2994.8 4.043.5 2.2994.8 2.215.7 2.164.4 2.164.4 2.164.4 2.164.4 2.164.4 2.164.4 2.164.4 2.164.4 2.164.4 2.164.6 2.288.2 2.2894.8 2.215.7 2.164.6 2.288.2 2.2894.8 2.215.7 2.269.2 2.2894.8 2.215.7 2.269.2 2.2894.8 2.215.7 2.269.2 2.2894.8 2.215.7 2.269.2 2.2894.8 2.215.7 2.269.2 2.2894.8 2.2894.	1,213.8 839.4 430.4 538.2 430.4 552.7 652.1 564.5 1,034.9 1,747.8 1,804.4 3,011.2 4,2118.6 2,445.7 3,012.2 2,221.9 2,253.0 2,277.0 2,277.0 2,277.0 2,277.0 2,277.0 2,279.3 2,2	241.3 553.3 355.2 203.1 100.4 247.3 1100.0 80.0 136.3 — 125.1 — 30.0 — 30.0 — 125.1 70.0 30.0 53.5 72.0 100.0 152.0 155.0	637.5 	183.0 183.0 183.0 390.7 390.8 360.8 360.1 1.210.7 2.1635.7 2.155.7 2.155.7 2.112.8 2.164.4 2.184.4 2.184.4 2.184.4 2.184.4 2.184.4 2.184.4 2.184.4 2.184.4 2.264.2 2.274.2 2.274.2 2.274.2 2.274.2 2.284.2 2.294.2 2.2	335.0 286.1 44.3 31.6 14.1 53.8 174.5 245.7 202.9 218.5 117.4 66.6 172.4 109.1 94.0 88.6 85.6 85.6 85.4 85.4 85.4 85.4 85.4 85.4 85.4 85.4 85.4 85.4 85.4 85.4 87.4 87.5 63.3 66.6 63.3 66.2 31.7 31.	288.7 196.0 64.8 47.6 61.2 205.8 83.8 69.1 3.0 16.6 ——————————————————————————————————	120.1 28.0 14.4 6.0 0.4 	161.1 168.0 50.4 41.6 60.8 180.4 101.8 69.1 3.0 16.6 — — — — — — — — — — — — — — — — — —	7.5	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 2.2 	65.3 60.6 61.0 35.7 19.0 16.7 3.6 0.0 
Oct. Nov.	2.897.0 2.	628.7	2,897.0 2,703.0	2.628.7 2.665.1	2,884.3	234.0 1.0	_ = _	2,616.0 2,590.0	34.3 36.9	12.7 75.1	=	12.7 75.1	=	_	_	=

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

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

Millions of DM

		Credit institutions (	excluding R.L.C.) *)		Recons	struction Loan Corpor	ation
Period	Total	Discount credits	Advances on securities	Equalisation claims temporarily purchased <sup>2</sup> )	Total	Cash advances	Securities
1950 Dec. 1951 Dec.	5,201.9	4,235,4	360.6	605,9	368.7	368.7	_
1951 Dec.	5,717.5	4,757.2	290.8	669.5	454.0	454.0	<u> </u>
1952 Dec.	4,128,4	3,389.0	253.5	485.9	468.4	268.5	199.9
1953 Dec.	3,351.1	2.739.1	245.2	366.8	225.6	202.6	23.0
1954 Dec.	3,339.0	2,837.7	265.1	236.2	207.3	195.2	12.1
1955 Dec.	4,683.0	4,130.9	340.5	211.6	145.0	139.5	5.5
1956 Dec.	3,127.1	2.723.7	220.7	182.7	58.6	46.6	12.0
1957 Dec.	1,676.6	1,463.0	52.8	160.8	67.8	66.8	1.0
1958 Dec.	960.3	769.6	63.9	126.8	3.8	3.8	1.0
1959 Dec.*)	1,285.7	949.2	234.4	102.1	20.3	20.3	_
1960 Dec.	1,804.1	1,296.5	419.0	88.6	1.1	1.1	
1961 Dec.	1,663.8	1,395.4	219.7	48.7	4.4	4.4	
1962 Dec.	2,473,3	2,267.6	157.7	48.0	3.3	1.1	=
1963 Dec.	2,097.9	1,890.2	207.7	10.0	= 1		=
1962 Nov.	1,235.8	1,151.4	36.0		<del></del>		
Dec.	2,473.3	2,267.6	36.0 157.7	48.4 48.0	_	-	_
				1	_	-	_
1963 Jan. Feb.	1,443.0	1.373.3	21.7	48.0	_	-	_
reb.,	1,243.9	1.135.3	60.6	48.0	_ !		_
March	3.122.7	2,972.8	101.9	48.0		_	
April	2,084.4	2,007.6	28.8	48.0			
Маv	2,654.5	2,576.3	30.2	48.0		1	_
June	3.652.8	3,304.9	299.9	48.0	-	_	-
July	2.047.2	1,976.4	23.1	47.7	_		
Aug.	1,648.2	1,580.4	20.1	47.7		_	_
Sep. Oct,	2.418.0	2.328.5	41.8	47.7		_	
Nov.	1,466.7 1,596.2	1,378.2 1,495.4	40.8 53.1	47.7 47.7	_		_
Dec.	2,097.9	1,890.2	207.7	47.7			-
				- 1	<del></del> i	- 1	_
1964 Jan.	1,691.7	1,667.4	24.3	- 1			_
Feb.	1.346.9	1,323.0	23.9	-	-		_
March	3,145.1	2,941.8	203.3	-	- 1	- 1	
April	2.756.9	2,623.6	133.3	_		- 1	
May	2.950.7	2,919.6	31.1	_	— i	_	_
June Jul <b>y</b>	2.804.8	2,771.0	33.8		- 1		_
July	3.312.1	3,292.2	19.9			- 1	
Aug.	3,339.9	3,316.5	23.4	_	-	- 1	
Sep.	4,299.9	4,214.7	85.2	_	_	-	_
Qct.	3,384.2	3,359.0	25.2	_	_	-	_
Nov.	3,368.6	3,328.5	40.1	_		_ '	_

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

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

			Non-banks		-		
		Pı	ublic authorities	1)			
Period	Total including excluding amounts temporarily employed in equalisation claims 2)	Federal Government (without Special Funds) <sup>3</sup> ), Länder and Equalisation of Burdens Authorities	E.R.P. Special Fund 4)	Other public authorities 5)	Agencies of former occupying powers *)	Other German depositors ?)	Credit institutions <sup>8</sup> )
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Dec. 1959 Dec.') 1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1963 Dec. 1963 Ian. Feb. Mardh April May June July Aug. Sep. Oct. Nov. Dec. 1964 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	3.693.3 3.997.3 2.990.0 3.997.8 4.935.3 6.266.5 7.003.5 7.682.3 4.968.2 2.2260.8 3.659.2 4.985.8 4.563.2 4.399.9 4.337.2 4.563.2 4.701.2 7.128.1 5.868.3 5.094.1 7.493.8 5.883.5 4.602.4 6.628.3 4.995.4 4.041.1 4.399.9 4.030.8 3.722.3 6.090.2 4.410.2 4.431.6 5.541.6 4.499.1 4.145.3 6.616.6	594.3 1,191.8 1,906.1 3,181.4 4,684.7 5,949.7 6,711.8 4,017.1 3,614.0 1,161.3 2,084.9 3,781.6 3,604.8 3,022.1 3,238.1 3,604.8 3,950.0 3,399.2 5,378.0 5,004.0 4,088.4 5,794.5 4,306.3 3,414.9 4,828.0 4,088.4 5,794.5 4,306.3 3,414.9 4,828.0 3,635.7 2,952.4 3,022.1 2,953.8 2,453.8 2,453.8 2,453.8 2,785.6 3,872.8 2,704.1 2,317.2 4,586.4	965.0 1,312.8 825.9 496.7 352.8 272.2 192.5 167.8 361.2 200.4 119.8 352.3 166.3 166.3 166.3 406.1 351.1 320.2 290.3 282.6 637.9 412.8 327.4 159.6 616.5 613.3 516.5 448.1 444.8 753.8 610.6 555.0	396.7 223.0 207.2 373.2 400.6 274.3 339.8 431.4 610.3 637.3 636.3 599.5 513.4 945.4 505.9 513.4 510.1 278.3 41.150.1 278.3 1.150.7 765.8 310.4 893.0 620.5 477.3 945.4 203.8 397.6 1.067.0 628.8 911.7 785.6 968.3 1.182.9	907.6 997.3 753.4 639.3 523.4 265.5 143.8 140.6 46.8	829.7 272.4 265.2 244.7 305.0 241.8 294.4 340.4 335.9 221.8 275.2 277.0 278.7 274.6 250.5 248.9 261.7 284.0 255.3 264.3 269.4 276.4 276.4 276.4 277.8 277.0 279.7 244.6 255.8 261.7 284.0 255.3 264.3 269.4 276.4 27	1.887.7 2.675.0 2.992.6 3.286.9 4.005.9 4.502.2 5.258.5 7.108.9 8.243.1 9.343.8 13.036.4 11.614.6 12.232.1 13.606.5 9.066.2 12.232.1 9.149.3 9.149.3 10.204.3 10.204.3 10.009.4 9.485.0 10.051.7 10.066.5 10.065.5 10.065.5 10.066.5 10.065.5 10.0795.2 10.795.2 10.795.2 10.795.9 10.894.1 11.362.9 12.629.5
Oct. Nov.	5,194.2 2,977.6	3,598.9 1,605.6	537.9 430.1	810.5 685.8	=	246.9 256.1	12,470.6 12,539.1

<sup>\*)</sup> 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. — \*) Including the accounts kept in connection with the development aid loan and with the partial denationalisation of the Volkswagen 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 bhalf of the Postal Cheque and Postal Savings Bank offices; cf. footnote \*) to Table II A 5. —
\*) As from January 1959 included in "foreign business". — \*) "Other foreign deposits", until December 1958 shown with 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\*)\*)

Amounts in millions of DM

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

			Liab	oilities subje	ct to the res	erve require	ment							Excess	reserves
		Si	ght liabilitie	es 1)	Time li	abilities	Sa	vings deposi	ts 1)						
Month	Total	Bank places o)	Non-bank places	among which: to non- residents²), at bank and non- bank places	Bank and non- bank places	among which: to non- residents 2)	Bank places o)	Non-bank places	among which: to non- residents²), at bank and non- bank places	Reserve required	Actual reserve	Excess amounts, total	Short- falls, total	Amount	in per cent of required reserve
1958 Dec. 1959 Dec.*) 1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec.	74,705.2 89,529.6 100,537.8 111,660.6 125,655.5 141,074.9	21,256.0	531.4 6,500.9 895.1 704.5 9,920.6 11,075.2	1,943.4 2,156.1 553.5	18.020.7 19.860.8 21.773.2 23.192.9 24.900.3 26.167.6	144.2 624.8 700.8	24,842.3 49,	053.1   17.069.6   369.5   763.2   27.765.7   33.019.1	33.0 219.6 185.1	6,757.7 7,967.9 12,332.1 8,969.7 9,801.6 10,860.3	6,972.6 8,236.2 12,518.6 9,336.3 10,140.1 11,244.1	215.8 269.5 187.4 367.9 339.7 384.6	0.9 1.2 0.9 1.3 1.2 0.8	214.9 268.3 186.5 366.6 338.5 383.8	3.2 3.4 1.5 4.1 3.5 3.5
1963 Nov. Dec.	139,851.5 141,074.9	26,532.5 27,080.4	10,807.9 11,075.2	:	26,233.4 26,167.6	:	43,470.5 43,732.6	32,807.2 33,019.1	:	10,745.7 10,860.3	10,843.9 11,244.1	100.0 384.6	1.8 0.8	98.2 383.8	0.9 3.5
1964 Jan. Feb. March April May June July Aug. Sep. Oct. Nov.	145,896.6 146,382.6 147,401.3 146,989.0 148,210.9 150,220.2 151,472.1 152,223.9 153,926.6 154,263.5 155,722.1	37.4 38.2 39.2 39.1 39.9 40.0	10.723.6 10.360.3 10.542.5 173.9 186.5 190.6 231.5 35.4 191.5 1551.2	634.1 469.1 470.0 641.5 440.2 404.1 472.8 555.9	26,938.7 27.699.3 27,587.1 26,668.0 26,722.8 27,421.1 27,060.9 27,220.5 27,293.2 26,745.5 26,557.1	922.8 757.4 742.0 869.9 899.9 849.2 902.8 880.8	84.6 84.1 85.7 85.8 86.4	34.127.7 35.055.7 35.647.6 147.1 0508.5 179.7 168.0 941.9 166.8	474.4 425.2 424.1 467.0 464.4 478.9 554.9 495.8	11.276.4 11.185.6 11.215.4 11.388.1 11.442.6 11.614.1 11.785.9 12.921.2 13.049.5 13.070.8 13.215.7	11,414.7 11,336.0 11,353.2 11,474.9 11,570.8 11,804.0 11,931.7 13,103.3 13,145.5 13,306.6 13,341.8	139.3 151.7 139.1 91.4 129.9 191.1 147.2 185.0 98.1 237.4 126.8	1.0 1.3 4.6 1.7 1.2 1.4 2.9 2.1	138.3 150.4 137.8 86.8 128.2 189.9 145.8 182.1 96.0 235.8 726.1	1.2 1.3 1.2 0.8 1.1 1.6 1.2 1.4 0.7 1.8

<sup>\*)</sup> Without the minimum reserves kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices, which since the introduction on 1 May 1958 of the optional central maintaining of minimum reserves can in practice no longer be separated from the other Central Bank deposits of the Federal Postal Administration. — \*) From 1959 onwards including Saarland credit institutions. — \*) Bank places at which there is an office or branch of the Deutsche Bundesbank. — \*) In the statistics total sight liabilities and savings deposits can be classified by bank and non-bank places only if no special ratios for liabilities to non-residents are prescribed. — \*) Since May 1961 excluding those liabilities which under Art. 2 par. 4 of the Order on Minimum Reserves are exempt — to the amount of the credit balances maintained with banks abroad plus money-market investments abroad — from the reserve obligation.

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

Amounts in millions of DM

		1				В	anking g	roups							Reserve	classes	
Month	Total	Com- mercial banks	Big banks 1)	State, regional and local banks	Private bankers	Special- ised com- mercial banks	Central giro Institu- tions	Savings banks	Central institu- tions of agri- cultural credit cooper- atives	Agri- cultural credit cooper- atives	Central institu- tions of indus- trial credit cooper- atives	Indus- trial credit cooper- atives	All other credit institutions subject to the reserve requirement	(DM 300 million and over)	(DM 30 million to under DM 300 million)	(DM 3 million to under DM 30 million)	(under DM 3 million)
			ī	iahil	ities	subia	ct t	othe	rese	rve r	eani	remei	1 t				
1963 Nov. Dec.	139,851.5	44,887.7		15,930.4	3.633.1	769.	3 4,536.6	65,383.4 66-234.9		12,850.7 12,962.6		9,827.8		61,327.8		19.315.9	
1964 Jan. Feb. March April May June July Aug. Sep. Oct. Nov.	145,896.6 146,382.6 147,401.3	47.934.7 47.946.7 46.373.8 45.572.6 46.332.5 46.804.4 47.541.6 47.393.4 47.156.7 47.305.7 48.229.9	25,916.1 25,604.2 25,267.5 24,877.8 25,443.2 25,685.1 26,198.7 25,726.5 25,778.8	17.334.7 16.765.2 16.450.0 16.160.5 16.340.7 16.534.7 16.770.2 16.859.2 16.859.9 17.177.0	3.814.5 3.832.7 3.815.1 3.692.2 3.752.8 3.799.9 3.811.8 3.811.6 3.830.3 3.842.1	869. 844. 841. 842. 795. 784. 732. 714. 724.	4 4,786.7 6 4,813.2 2 4,704.1 1 4,747.7 8 4,565.5 7 4,788.6 4 4,868.4 9 4,840.3 5 4,880.3 9 4,748.0	67,384.1 68,376.0 69,851.0 69,933.7 70,335.5 71,534.5 72,079.0 73,367.6	638.3 630.0 608.4 613.9 633.5 648.3 660.7	13,187.5 13,335.0 13,785.2 13,815.4 13,947.5 14,080.4 14,196.0 14,402.4 14,755.5 15,038.1	237.2 246.4 234.5 229.3 226.5 219.1 217.8	10,116.9 10,251.3 10,402.9 10,460.6 10,587.4 10,740.7 10,811.4 10,994.7 11,193.9	1.611.2 1.634.0 1.640.8 1.615.8 1.582.5 1.601.4 1.641.7 1.669.0 1.703.7	64,972.0 65,594.7 66,208.1 66,042.4 66,835.7 67,450.3 68,500.6 68,645.7 69,524.8	53,493,3 53,304,8 53,465,1 53,213,5 53,172,4 54,354,6 54,709,9 55,213,3 56,301,9	19.831.4 19.824.2 20.053.7 19.928.5 20.352.9 20.574.8 20.467.4 20.688.9 21.096.8 21.148.6 21.501.0	7.649.9 7.658.9 7.674.4 7.804.6 7.849.9 7.840.5 7.794.1 7.831.1 7.882.2 7,956.4
								e rec							1 2 22 4	1	1 436 8
1963 Nov. Dec.	10.745.7 10.860.3	4,206.1 4,221.8	2,355.9 2,350.1	1,481.5	326.1	66. 64.	1 446.7	4,521.	53.4	756.7	15.9	713.3	131.4	5,420.0	3,758.4	1,238.6 1,256.1	425.8
1964 Jan. Feb. Mard April May June July Aug. Sep. Oct. Nov.	11.276.4 11.185.6 11.215.4 11.388.1 11.442.6 11.614.1 11.785.9 12.921.2 13.049.5 13.070.8 13.215.7	4.523.0 4.396.4 4.314.3 4.423.5 4.457.5 4.491.0 4.620.4 4.988.8 4.944.7 4.974.3 5.097.5	2.498.3 2.443.6 2.398.1 2.403.1 2.439.4 2.449.9 2.551.5 2.739.9 2.700.3 2.720.3 2.798.2	1,500.4 1,552.4 1,556.1 1,576.8 1,607.5 1,758.6 1,758.8 1,765.3	345.6 342.4 380.5 379.5 382.6 382.7 411.4 410.3 412.5 427.1	78. 74. 73. 87. 82. 81. 78. 75. 76. 80.	5 466.1 455.4 55 463.3 5 441.5 7 468.0 7 483.5 9 517.3 3 522.3 2 509.4 1 488.0	4,605 4,712 4,715 4,745 4,840 7,5,368 5,483 5,469 5,494	2 56.1 53.5 8 55.7 5 57.6 1 59.3 7 60.6 0 63.6 2 64.6 6 63.6	775.6 786.2 799.3 807.8 816.8 818.8 9 823.9 9 947.9 9 947.9	21.3 4 20.1 7 21.4 5 21.3 8 19.7 9 19.5 9 20.6 4 22.6 1 23.5 2 22.6	727. 737. 745. 755. 767. 772. 864. 882. 884. 896.	3 137.5 136.7 164.5 1 156.5 159.1 7 163.5 7 177.1 182.1 180.1	5,693.8 5,702.7 5,744.4 5,798.8 1,5,847.5 9,6,007.7 6,543.9 6,543.9 6,621.9 6,704.7	3,809.7 3,817.6 3,918.9 3,880.4 3,984.7 4,009.3 4,415.4 4,511.7 4,445.8 4,478.9	1,267.5 1,255.3 1,266.6 1,323.1 1,340.9 1,331.1 1,479.1 1,505.5 1,510.5	426.8 428.2 438.2 440.3 441.0 437.3 482.8 488.6 492.6
1963 Nov.	7.7	Average 1	reserve r 9.6			eserve i				ties subj				quireme		6.4	5.6
1965 Nov.  1964 Jan. Feb. Mard April May June July Aug. Sep. Oct. Nov.	7.7 7.7 7.6 7.6	9.4 9.3 9.3 9.7 9.6 9.7 10.5 10.5	9.6 9.6 9.5 9.5 9.7 9.6 9.5 10.5 10.6	9.2 9.2 9.1 9.1 9.5 9.5 9.5 10.4	9.0 9.0 9.0 9.0 10.3 10.1 10.1 10.0 10.8 10.8 10.7	8. 9. 8. 10. 10. 10. 10. 10.	8 9.3 0 9.8 9.7 9.4 4 9.3 4 9.3 10.5 10.5	6. 6. 6. 6. 6. 6. 7. 7. 7. 7. 7. 7.	8 9.3 7 8.5 7 9.5 7 9.5 8 9.3 8 9.3 10.6 10.6	5.1 5.1 5.1 5.2 5.3 5.3 5.4 5.5 5.6 6.6 6.6	8 8 8 8 8 8 8 8 8 8 9 2 8 9 2 9 2 9 2 9	7 7 7 7 7 7 7 7	1 8.6 1 8.5 1 10 1 9.5 1 9.1 1 10 9 10 9 10	8.7 8.8 8.6 8.7 9.8 9.8 9.8 9.8 9.6 9.6 9.6	7.3 7.1 7.1 7.4 7.3 7.3 7.3 8.0 8.0 8.0	6.4 6.6 6.6 6.6 6.7 7.7	5.6 5.6 5.6 5.6 5.6 5.6 5.6 5.6 6.2 6.2
1963 Nov.	98.2	34.5	72.7	17.9		1.	8 6.1	17.	4 3.	ti 7.	6 0.6	15.	12.6	23.8	28.7	31.3 65.	14.5
Dec. 1964 Jan. Feb. Mard Aprili May June July Aus. Sep Oct. Nov.	86.8 128.2 189.9 145.8 182.1 96.0 235.8	223.1 57.7 57.1 65.6 34.6 46.1 87.6 63.6 46.5 34.5 102.5 40.1	72.7 18.6 23.7 28.3 9.9 13.3 48.7 23.0 13.7 8.1	25.5 20.1 25.5 15.2 21.2 25.6 27.6 18.1 17.35.1	12.4 11.9 9.8 8.5 2 10.0 10.8 5 11.3 13.0 8.2 11.8	6. 1. 1. 2. 1. 2. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	2 10. 4 4. 6 8. 8 11. 7 8. 0 18. 1 5. 8 22.	16.1 9 19. 18. 1 15. 5 22. 19. 10. 10. 11. 12. 14. 15.	8 2. 7 2. 4 2. 1 2. 1 2. 2 3. 8 2. 9 6. 3 1.	9. 9. 7. 4. 8. 9. 10. 8. 8. 8. 9.	1 0.: 0 0.9 7 0.9 6 0 9 1.: 9 1.: 0 0.0 2 0.0	15. 14. 16. 14. 15. 15. 15. 15. 15.	5 25.1 6 42.4 7 16.5 9 8. 4 23.4 9 42. 7 23. 11 68. 7 15. 2 64.	7 45.2 6 43.5 9 55.2 1 25.3 36.4 79.7 8 46.9 4 24.4	43.4 61.5 31.7 7 18.0 4 39.7 60.0 6 42.7 9 92.8 9 1 24.0 7 83.5	35.8 31.1 33.2 29.0 36.3 31.1 40.0 31.1 32.35.3	13.8 13.7 17.3 14.1 15.7 19.1 11.6 16.3 13.8

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

B. Return

D. Reinin						Asset	S							Millions
		Balances at fo and mone investments	y-market	Foreign					non-	asury bills interest-be easury bo	aring			Casi
Date of return	Gold	Total	among which: Ear- marked	notes and coin, foreign bills and cheques 1)	Other claims on foreign countries	German divisional coin	Balances on postal cheque account	Domestic bills of exchange	Total	Federal Govern- ment and Federal Special Funds	Länder	Advances against securities	Total	Federal Govern- ment and Federal Special Funds
1957 Dec. 31 1958 Dec. 31 1959 Dec. 31 <sup>6</sup> ) 1960 Dec. 31	10,602,5 10,963,3 10,934,0 12,285,9	6,603.9 9,310.7 2) 8,248.9 15,905.2	966.9 347.8 259.3	174.3 152.6 130.0 157.2	6,460.6 — *)	63.1 85.1 88.3 90.6	173.6 191.6 226.2 193.0	1,366.1 722.5 853.3 1,283.3	153.7 100.0 80.0 136.3	153.7 100.0 80.0 136.3	=	53.3 63.9 234.4 419.0	150.6 90.4 265.1 79.1	17.5 244.8 78.0
1961 Mar, 31 June 30 Sep. 30 Dec. 31	12,780.6 13,886.0 14,408.8 14,426.6	15,533.9 13,222.6 11,051.1 11,386.8	248.3	207.3 307.3 341.8 291.7	=	100.5 99.7 87.1 57.2	151.3 138.5 147.4 281.1	1,293.7 852.6 1,822.1 1,146.1	30.0 19.5 1.0	30.0 19.5 1.0	=	150.4 47.6 30.8 219.7	9.9 0.2 4.6 167.5	160.1
1962 Mar. 31 June 30 Sep. 30 Dec. 31	14.437.2 14.439.3 14.445.9 14.490.1	9,564.0 10,135.4 11,091.6 10,929.1	=	266.2 295.4 283.0 329.1	=	92.6 78.1 65.0 44.8	137.0 165.1 154.8 545.8	1,628.4 1,503.3 1,662.7 1,967.4	3.6 37.0	3.6 37.0	=	29.3 63.9 45.4 157.7	0.0 0.0 739.1	739.1
1963 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31	14,551.4 14,684.7 14,768.9 14,770.3 14,786.9 14,816.3 14,817.0 14,817.0 15,040.3 15,064.9 15,137.8	10,250.0 10,204.8 10,648.9 10,663.7 11,587.7 11,636.9 11,874.5 12,029.3 12,290.8 12,168.0 12,742.9 12,894.4		265.3 246.2 303.9 326.0 357.8 360.7 338.3 309.5 315.1 300.4 310.3 417.2		78.1 77.0 77.9 72.2 75.0 79.8 76.2 79.3 83.7 84.5 81.0 81.1	185.2 186.1 153.8 177.0 173.7 196.0 220.3 183.7 338.4 199.1 191.2 376.2	1,128.6 924.0 2,899.4 1,729.0 2,252.9 3,245.2 1,702.7 1,289.1 2,120.9 1,084.2 1,226.2 1,646.7	30.0	30.0		21.7 60.6 101.9 28.8 30.2 299.9 23.1 20.1 41.8 40.8 53.1 207.7	102.9 9.5 19.6 	94.1 ————————————————————————————————————
1964 Jan. 31 Feb. 29 Mar. 31 Apr. 30 Mav 31 June 30 July 31 Sep. 7 Sep. 15 Sep. 23 Sep. 23 Sep. 30 Oct. 7 Oct. 15 Oct. 23 Oct. 31 Nov. 7 Nov. 23 Nov. 30 Dec. 7 Dec. 15	15,138.7 15,160.1 15,575.6 16,001.0 16,039.3 16,082.9 16,224.8 16,347.2 16,347.2 16,347.2 16,348.1 16,348.1 16,348.1 16,348.9 16,348.9 16,348.9 16,349.5 16,349.5	12.540.8 13.291.0 12.513.8 11.512.6 11.284.2 12.184.6 11.605.6 11.419.4 11.380.9 11.408.4 11.516.8 11.522.8 11.498.4 11.519.5 11.498.4 11.519.5 11.498.4 11.519.5 11.498.4 11.528.8 11.686.8 11.686.9 11.699.0		344.4 323.0 388.3 407.7 454.8 474.0 479.8 474.4 451.7 475.2 476.4 473.0 450.5 476.1 496.2 482.7 496.4 518.5		117.5 127.6 115.4 125.2 115.2 125.5 125.5 134.6 122.6 122.6 125.7 129.7 121.7 129.7 121.7 129.7 121.7 120.0	185.5 198.0 244.8 244.8 221.8 284.3 350.7 239.2 224.5 271.9 211.0 219.7 138.7 222.4 163.9 173.3 259.2 259.2 259.2 259.2	1,397,6 1,027,1 2,754,0 2,386,2 2,706,7 2,443,7 3,075,9 3,664,0 3,266,8 3,778,8 3,848,9 4,049,1 3,668,6 3,678,2 3,188,9 3,443,2 3,188,9 3,443,2 2,590,0 2,929,3 3,272,4 2,808,4	70.0 30.0 53.5 72.0 ————————————————————————————————————	70.0 30.0 53.5 72.0 — 100.0 152.0 152.0 152.0 255.0 225.0 234.0 234.0 233.0 37.0 31.0 98.3		24,3 23,9 203,3 133,3 33,1 33,8 19,9 23,4 18.7 15.9 187.6 85,2 147.4 61,2 110,2 25,2 36,4 29,6 52,2 40,1 708,0	410.0 461.3 4.5 20.1 15.7 23.0 33.6 	410.0 461.3 ————————————————————————————————————

Dec. 15 16,725.2 10,095.0 — 518.5 — 101.5 259.5 3,272.4 98.3 98.3 — 58.5 103.8 — 708.0 8.5 — 103.5 258.7 2,808.4 92.1 92.1 — 708.0 8.5 — 103.8

#### Liabilities

	1		***	<u> </u>	ilities	Deposits 1)				
			Credit			ublic depositor	rs		1	
Date of return	Bank notes in circulation	Total	institutions (including Postal Cheque and Postal Savings Bank offices)	Total	Federal Govern- ment	Federal Special Funds <sup>2</sup> )	Länder	Other public depositors	Other German depositors	Foreign depositor
1957 Dec. 31 1958 Dec. 31 1959 Dec. 31 <sup>4</sup> ) 1960 Dec. 31	16.132.9 17.661.5 19.045.7 20.470.3	12,206.2 13,037.2 11,604.6 16,695.6	7,108.9 8,243.1 9,343.8 13,036.4	4,616.3 4,585.5 2,039.0 3,439.5	9	93.1 24.9 22.4 14.7	491.4 526.2 1.069.9 2.564.9	31.8 34.4 46.7 59.9	229.7 208.6 221.8 219.7	251.3 — 1) — —
1961 Mar. 31 June 30 Sep. 30 Dec. 31	21,272.9 21,839.3 22,632.7 22,991.7	16,586.1 17,144.9 15,666.3 16,600.4	10,177.2 9,528.4 9,379.3 11,615.0	6,178.6 7,370.9 6,040.5 4,733.0	2,9 2,135,7 1,233,9 79,1	64.8 1,640.5 891.7 991.8	3.186.8 3.550.9 3,884.9 3.625.1	27.0 43.8 30.0 37.0	230.3 245.6 246.5 252.4	=
1962 Mar. 31 June 30 Sep. 30 Dec. 31	23,272,6 23,732,1 24,177,1 24,146,6	15,082,9 15,314.6 16,065.6 16,795.3	8,756.7 9,008.9 9,049.0 12,232.3	6,094.3 6,043.9 6,745.9 4,284.3	574.0 156.0 574.4 40.6	735.1 803.3 1,405.4 634.8	4,751.0 5,044.7 4,732.9 3,553.7	34.2 39.9 33.2 55.2	231.9 261.8 270.7 278.7	=
1963 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31	23,647.4 24,403.3 24,699.4 24,515.8 25,216.1 25,548.6 25,712.3 25,749.9 25,605.5 26,664.1 25,426.6	14,150.7 13,405.1 16,277.4 15,008.4 15,298.4 17,555.7 15,568.5 15,003.7 16,637.7 14,389.0 14,092.8 18,006.4	9.017.6 8.704.2 9.149.9 9.140.7 10.206.0 10.063.4 9.685.5 10.404.2 10.174.2 9.463.9 10.053.6 13.607.0	4,888.5 4,450.4 6,878.6 5,601.9 4,830.7 7,208.3 5,627.7 4,365.2 6,194.1 4,668.7 3,755.2 4,126.6	220.6 17.4 455.4 443.7 125.4 852.9 103.9 13.0 273.9 84.9 11.1 93.4	1,027.1 1,204.1 1,675.2 831.9 852.1 1,392.7 1,304.3 1,170.0 1,661.7 1,031.1 1,179.1	3,618.7 3,207.2 4,717.8 4,304.0 3,822.4 4,910.4 4,199.7 3,160.8 4,224.9 3,533.5 2,528.2 2,837.9	22.1 21.7 30.2 22.3 30.8 52.3 19.8 21.4 33.6 19.2 36.8 33.9	244.6 250.5 248.9 265.8 261.7 284.0 255.3 264.3 269.4 256.4 284.0 272.8	
1964 Jan. 31 Feb. 29 Mar. 30 May 31 June 30 July 31 Aug. 31 Sep. 7 Sep. 15 Sep. 25 Sep. 20 Oct. 15 Oct. 23 Oct. 31 Nov. 15	25,046.2 25,814.0 26,048.4 26,652.2 26,876.3 26,834.5 27,631.2 27,395.6 26,071.2 25,303.3 23,864.4 27,330.0 25,796.6 25,463.1 24,202.9 27,431.8 25,983.2 25,631.7	14,297.4 14,590.2 16,962.5 15,205.4 15,191.5 16,435.7 15,862.0 16,774.8 18,169.6 18,722.5 21,496.8 18,718.7 20,238.3 20,153.6 21,700.1 17,664.8 19,122.5 18,118.3	10,267.0 10,868.0 10,874.3 10,796.2 10,760.1 10,894.1 11,362.9 12,629.5 14,440.0 12,575.9 12,845.7 12,102.1 14,025.8 13,386.4 13,095.5 12,470.6 14,563.0 13,145.5	3.773.7 3.464.3 5.795.7 4.158.8 4.149.8 5.229.3 4.243.5 3.452.9 5.879.9 6.322.3 5.918.3 6.520.1 8.343.4 4.947.3 4.286.8	9,4 9,8 787.8 450.2 458.8 713.6 254.4 501.7 463.9 1,755.2 3,136.9 1,734.3 2,004.3 2,004.3 1,536.2 1,048.7 1,253.8	1.084.4 1.301.6 1.734.1 1.124.6 1.702.0 1.375.8 1.541.9 1.672.9 1.090.2 1.074.3 1.786.4 1.075.6 897.2 2.029.7 1.332.4 1.145.5	2,655,8 2,127,7 3,228,2 2,555,5 1,959,6 3,083,2 2,420,4 1,690,5 1,732,4 3,003,3 4,104,1 2,769,4 2,814,1 3,061,3 3,061,3 3,062,0 2,066,0 2,371,5	24.1 25.2 45.6 28.9 56.7 26.8 31.0 25.7 30.5 55.6 32.2 24.3 39.0 28.7 24.5 26.0 43.7	256.7 257.9 292.5 250.4 282.1 312.3 255.6 249.2 276.7 267.4 280.2 294.3 294.3 247.1 261.2 246.9 273.3 266.0	
Nov. 23 Nov. 30 Dec. 7 Dec. 15	24,076.5 28,259.6 27,598.5 26,743.8	19,250.9 15,516.7 16,536.9 18,192.6	12,802.0 12,539.1 14,298.1 13,387.5	6.185.5 2.721.5 1.983.4 4.507.9	2.633.1 248.4 104.8 1.112.1	989.1 1,242.3 615.6 841.7	2.506.5 1.185.3 1.231.9 2.506.4	56.8 45.5 31.1 47.7	263.4 256.1 255.4 297.2	

<sup>\*)</sup> For the period from 31 December 1951 to 31 July 1957, see "Combined Return of the Bank deutscher Länder and the Land Central Banks" in the Monthly Report of the "Liabilities in respect of foreign business". — \*) Including the E.R.P. Special Fund as well as the deposits of the Federal Railways, the Federal Postal Administration and s) Including the deposits of the former occupying powers' agencies, previously shown as a separate item. — \*) From 7 July 1959 onwards including Land Central Bank

Deutsche	Dungespank
of DM	

dvances					ot certificate	Credit to Federal	Claims o	n Federal Go	overnment	to interr	Credits national inst asolidation l	itutions loans 4)		
	Other	Securi-			Note: Equalisation	Govern- ment for partici-		in respect	in			which:	Other	Date
Länder	public author- ities	ties	Holding	Equalisa- tion claims pur- chased	claims returned in exchange for money- market paper	pation in inter- national institu- tions	Total	claims resulting from post-war economic aid	respect of alteration of exchange parity	Total	to I.B.R.D.	from liquida- tion of E.P.U. <sup>5</sup> )	assets	of return
83.8 69.1 —	66.8 3.8 20.3 1.1	238.2 269.7 234.6 323.6	4,662.2 4,381.6 5,731.0 3,561.1	163.9 127.2 102.1 88.6	4,241.6 4,414.5 3,045.5 5,203.1	390.8 661.7 1,210.7 1,387.2	=	=	_	6,089.4 <sup>4</sup> ) 4,816.5 3,657.3	1,233.7 1,485.5 1,560.1	4.590.3 3.156.0 1,992.7	439.6 372.0 311.2 369.9	1957 Dec. 31 1958 Dec. 31 1959 Dec. 31 1960 Dec. 31
  3.0	9.9 0.2 4.6 4.4	586.9 636.6 854.5 1,483.7	2,624.8 3,301.0 2,617.6 3,431.8	71.2 51.5 51.3 48.7	6,123.2 5,427.4 6,110.7 5,291.8	1,495.2 1,857.7 2,927.7 2,635.7	1,476.7 3,863.4 3,777.8 3,777.8	2,598.4 2,512.8 2,512.8	1,476.7 1,265.0 1,265.0 1,265.0	3,157.3 3,134.3 2,468.7 2,442.4	1,344.9 1,344.9 1,344.9 1,342.5	1,729.9 1,717.2 1,053.4 1,038.3	593.1 503.1 465.9 306.8	1961 Mar. 31 June 30 Sep. 30 Dec. 31
=	0.0 0.0 —	1,485.1 1,427.9 1,425.2 1,368.9	4,429.9 4,418.7 4,709.6 4,957.8	48.7 48.4 48.4 48.0	4,293.7 4,304.7 4,016.1 3,768.8	2,334.7 2,474.7 2,228.1 2,155.7	3,777.8 3,703.0 3,703.0 3,703.0	2,512.8 2,512.8 2,512.8 2,512.8	1,265.0 1,190.2 1,190.2 1,190.2	2,427.3 2,412.2 2,307.9 2,289.4	1,342.5 1,342.5 1,342.5 1,342.5	1,025.6 1,013.0 912.1 897.1	368.4 410.0 848.9 252.7	1962 Mar. 31 June 30 Sep. 30 Dec. 31
8.8 9.5 19.6 — 4.0 13.8 14.3 16.6		1,360.3 1,345.2 1,337.3 1,335.3 1,335.5 1,334.5 1,334.3 1,231.1 1,222.2 1,219.9 1,221.7	3.680.7 3.599.4 4.425.9 3.980.1 3.931.6 4.980.9 4.626.2 4.388.8 5.005.6 3.979.5 3.373.0 3.989.9	48.0 48.0 48.0 48.0 48.0 47.7 47.7 47.7 47.7 47.7	5.045.9 5.127.2 4.300.7 4.746.5 4.795.0 3.745.7 4.100.2 4.337.6 3.720.8 4.746.9 5.353.4 4.689.7	2.112.8 2.112.8 2.164.4 2.184.4 2.184.4 2.164.4 2.164.4 2.214.2 2.264.2 2.274.2 2.274.2 2.284.2	3,703.0 3,703.0 3,703.0 3,703.0 3,595.3 3,595.3 3,595.3 3,595.3 3,595.3 3,595.3	2,512.8 2,512.8 2,512.8 2,512.8 2,512.8 2,512.8 2,512.8 2,512.8 2,512.8 2,512.8 2,512.8 2,512.8 2,512.8	1.190.2 1.190.2 1.190.2 1.190.2 1.082.5 1.082.5 1.082.5 1.082.5 1.082.5 1.082.5 1.082.5	2.288.7 2.288.0 2.271.3 2.270.6 2.269.9 2.253.3 2.252.6 2.163.7 2.140.6 2.139.9 2.136.8 2.121.8	1,342.5 1,342.5 1,342.5 1,342.5 1,342.5 1,342.5 1,342.5 1,342.5 1,342.5 1,342.5 1,342.5	896.4 895.7 884.4 883.7 883.0 871.7 871.0 782.1 764.5 763.8 760.7 751.0	781.6 843.9 868.9 850.3 550.1 952.5 810.4 620.5 901.7 590.6 643.1 406.1	1963 Jan. 31 Feb. 28 Mar. 31 Avr. 30 May 31 June 30 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31
4.5 20.1 40.2 ————————————————————————————————————		1.189.5 1.184.9 1.183.8 1.181.7 1.176.3 1.175.8 1.173.3 1.173.3 1.173.3 1.173.1 1.169.1 1.176.0 1.178.1 1.179.5 1.179.5 1.180.8 1.180.8 1.182.0 1.182.8	2.178.1 2.815.5 3.866.5 3.787.9 3.668.0 3.992.5 4.618.8 4.977.9 5.104.2 5.318.8 5.685.9 5.905.0 5.896.5 5.994.9 6.064.8 5.788.4 5.788.4 5.788.4 5.788.4		6,501.5 5,864.1 4,891.8 5,011.7 4,687.3 4,061.7 4,061.7 3,701.9 3,575.6 3,365.6 2,994.0 2,774.9 2,783.4 2,685.0 2,615.1 2,630.5 2,896.6 3,382.0 3,232.7	2,294.2 2.371.2 2.675.2 2.635.5 2.605.0 2.881.3 2.847.2 2.847.2 2.778.5 2.778.5 2.778.5 2.872.6 2.872.6 2.875.6 2.600.0 2.600.0 2.600.0 2.600.0 2.600.0	3.73.3.8.8.8.8.8.8.8.8.8.8.8.8.8.8.8.8.8	2,512.8 2,512.8	1.082.5 1.082.5 1.082.5 943.0 943.0 943.0 943.0 943.0 943.0 943.0 943.0 943.0 943.0 943.0 943.0 943.0 943.0 943.0 943.0 943.0	2.121.1 2.120.4 2.105.4 2.105.4 2.104.7 2.104.0 2.088.9 2.088.2 1.999.7 1.999.7 1.999.7 1.999.7 1.984.2 1.984.2 1.984.2 1.983.5 1.983.5 1.983.5 1.983.5 1.983.5 1.983.5 1.983.5	1.342.5 1.342.5 1.342.5 1.342.5 1.342.5 1.342.5 1.342.8 1.342.8 1.342.8 1.342.8 1.342.8 1.342.8 1.342.8 1.342.8 1.342.8 1.342.8 1.342.8 1.342.8 1.342.8 1.342.8	750.4 749.7 740.0 739.3 639.3 639.3 639.3 639.3 629.6 629.6 629.6 629.0 629.0 629.0 625.9 625.9	453.7 530.2 675.8 520.8 904.2 999.2 486.8 759.7 349.3 359.9 623.9 1.088.1 464.0 618.3 862.4 751.0 496.7 499.6 388.0	1964 Jan. 31 Feb. 29 Mar. 31 Apr. 30 May 31 June 30 July 31 Sep. 17 Sep. 17 Sep. 23 Sep. 30 Oct. 7 Oct. 23 Oct. 31 Nov. 7 Nov. 17 Nov. 23 Nov. 30 Dec. 7

Deutsche Bundesbank for December 1957, pp. 30/31. — 1) The foreign bank acceptances shown in the "Combined Return of the Bank deutscher Länder and the Land Central footnote 3). — 3) From 7 July 1958 onwards earmarked balances at foreign banks have been included in the item "Balances at foreign banks", while the other claims note 3). — 5) Owing to the liquidation of E.P.U. the German E.P.U. credits were converted into bilateral claims on O.E.E.C. member countries. — 6) From 7 July 1959

L	i	a	Ъ	i	I	i	t	i	e	s	

				LI	adilities				
	ities in respect ( eign business 1)	of	Amounts					Note:	
Total	Deposits of foreign depositors	Other	placed to reserve for specific liabilities	Capital	Reserves	Other liabilities	Total of balance sheet	Total of notes and coin in circulation	Date of return
1,274.3 1,136.4 <sup>1</sup> ) 672.5 446.7	550.3 299.4 281.8	586.1 373.1 164.9	595.4 655.8 671.2 806.0	290.0 290.0 290.0 290.0	436.0 491.6 522.2 562.3	597.7 182.0 558.0 577.8	31,532.5 33,454.5 33,364.2 39,848.7	17,273.2 18,858.3 20,324.2 21,839.6	1957 Dec. 31 1958 Dec. 31 1959 Dec. 31 1960 Dec. 31
342.1 1,000.9 702.4 367.7	266.3 916.0 615.7 273.7	75.8 84.9 86.7 94.0	806.0 867.0 867.0 867.0	290.0 290.0 290.0 290.0	562.3 588.0 588.0 588.0	332.2 140.0 260.5 350.1	40,191.6 41,870.1 41,006.9 42,054.9	22,656.0 23,242.0 24,072.8 24,488.3	1961 Mar. 31 June 30 Sep. 30 Dec. 31
585.5 374.7 506.0 374.4	492.1 356.1 460.1 353.4	93.4 18.6 45.9 21.0	867.0 949.7 949.7 949.7	290.0 290.0 290.0 290.0	588.0 638.0 638.0 638.0	291.9 231.5 381.7 736.6	40,977.9 41,530.6 43,008.1 43,930.6	24,758.5 25,259.6 25,743.6 25,759.8	1962 Mar. 31 June 30 Sep. 30 Dec. 31
403.2 308.1 461.3 312.3 441.6 449.6 333.1 301.6 327.8 266.1 328.7 269.9	377.3 280.8 428.9 274.3 393.2 416.9 306.7 275.4 301.5 237.1 300.7 234.2	25.9 27.3 32.4 38.0 48.4 32.7 26.2 26.3 29.0 28.0 35.7	949.7 949.7 949.7 949.7 1.075.6 1.075.6 1.075.6 1.075.6 1.075.6 1.075.6 1.075.6	290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0	638.0 638.0 638.0 638.0 700.8 700.8 700.8 700.8 700.8 700.8	328.4 384.4 409.7 385.3 111.5 286.0 317.0 406.3 399.3 405.8 428.9 495.2	40.407.4 40.378.6 43.725.5 42.099.5 43.134.0 45,906.3 43.834.6 43.520.3 45.181.1 42.732.8 43.580.9 46.264.5	25.236.8 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 27.151.6	1963 Jan. 31 Feb. 28 Mar. 30 May 31 June 30 July 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31
270.5 308.1 315.8 325.9 283.9 340.1 334.1 249.7 244.8 262.3 248.0 258.6 221.9 257.4 272.1 271.6 235.5 237.9 248.0 224.8 331.8 330.3	239.5 276.4 267.5 291.7 254.5 310.0 304.4 203.5 186.4 238.0 202.8 222.1 193.8 220.2 239.1 208.8 210.5 204.2 196.6 588.6	31.0 31.7 48.3 34.2 29.4 30.1 29.7 46.2 58.4 24.3 36.5 28.1 37.2 40.1 32.5 26.7 27.4 43.8 28.2 43.8 28.2 46.1	1.075.6 1.075.6 1.075.6 1.260.4	290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0	700.8 700.8 705.8 775.8 775.8 775.8 775.8 775.8 775.8 775.8 775.8 775.8 775.8 775.8 775.8 775.8 775.8 775.8	380.2 480.8 562.1 80.2 96.6 267.3 331.2 421.7 501.9 440.6 466.8 460.2 460.1 463.9 461.6 474.4 476.8 487.7 567.1 599.1 548.8 534.9	42.060.7 43.259.5 44.389.9 44.774.5 46.203.8 46.484.7 47.168.0 47.313.7 47.054.9 48.382.2 49.093.7 49.093.7 49.093.1 48.664.2 48.962.9 48.168.8 48.144.2 46.863.8 46.468.7 46.826.4 47.642.2 48.117.8	26.744.7 27.519.0 27.782.4 28.395.4 28.638.7 28.600.4 29.420.8 29.190.8 27.964.1 27.094.0 25.651.1 29.138.4 27.605.2 27.272.7 26.012.2 29.29.9 27.805.5 27.454.2 29.898.0 30.105.6 29.455.5 28.606.9	1964 Jan. 31 Feb. 29 Mar. 31 Apr. 30 Mav 31 June 30 July 31 Sep. 17 Sep. 15 Sep. 23 Sep. 30 Oct. 7 Oct. 15 Oct. 23 Oct. 31 Nov. 7 Nov. 15 Nov. 23 Nov. 30 Dec. 7 Dec. 15

Deutsche Bundesbank for December 1957, pp. 30/31. — 1) From 7 July 1958 onwards balances of foreign depositors are no longer shown under "Deposits" but under the Federal Equalisation Office, which in the "Combined Return of the Bank deutscher Länder and the Land Central Banks" were shown under "Other Public Authorities". — in the Saarland.

A. Lending, Security

### 1. Lending to Non-banks

(excluding Treasury bill

				Lend	ing to non-ban	ıks							g to non-bank
				1 1.							na samu laudi		ess enterprise
End of	Number of report-	1	Sno	rt-term lendi: Debtors	ng					3110	Debtors	ug	
year or month	ing institu- tions 2)	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits (not in- cluding Treasury bills)	Medium- term lending	Long- term lending	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits
	<u> </u>				A11	Bankin	g Group	s 1)		<u>!</u>			
1949 1950 1951 1952 1953 1954 1955 1957 1958 1959 1959 1960 1961 1962 1962 1963 1962 1963 1964 Aprill May June July Aug. Sep.	3.540 1 3.621 1 3.795 9 3.782 3.782 3.782 3.787 3.651 8 3.658 3.658 3.658 3.658 3.678 3.792 3.792 3.792 3.792 3.776 3.776 3.777 3.777 3.777 3.777 3.777 3.777 3.777 3.777 3.777 3.777 3.777 3.777 3.777 3.778 3.777 3.778 3.777 3.778 3.777 3.778 3.777 3.778 3.777 3.778 3.777 3.778 3.777 3.778 3.777 3.778 3.777 3.778 3.778 3.777 3.778 3.777 3.778 3.777 3.778 3.777 3.778 3.777 3.778 3.778 3.777 3.778 3.777 3.778 3.778 3.777 3.778 3.788 3.788 3.788 3.788 3.788 3.788 3.788 3.788 3.788 3.788 3.788 3.78	9.858.9 13.897.3 16.320.3 19.856.3 22.477.5 28.995.1 30.617.2 32.341.1 32.529.2 35.237.2 19.51.63.1 17.955.0 14.955.0 14.955.0 14.955.0 14.955.0 14.955.0 14.955.0 14.955.0 14.955.0 14.955.0 15.845.3 17.955.0 14.976.9 15.378.1 15.4.920.2 15.3836.2 15.3938.0 15.694.1 15.249.2 15.344.6 15.266.9 15.266.9 15.266.9 15.266.9	6.793.8 8.736.3 9.013.5 10.751.2 11.4341.2 15.441.3 16.481.7 17.658.7 19.649.4 19.649.4 19.649.4 19.649.4 19.649.4 19.649.4 19.649.4 30.461.8 <sup>17</sup> ) 30.461.8 <sup>17</sup> ) 30.461.8 <sup>17</sup> ) 31.635.8 <sup>18</sup> ) 33.073.4 33.635.8 <sup>18</sup> ) 33.073.4 34.017.4 34.892.9 34.660.7 35.211.0 36.408.4 35.538.9 <sup>18</sup> ) 35.435.1 36.683.7	2,078.5 2,416.4 1,738.6 1,303.5 1,129.0 1,099.9 1,193.6 670.0 816.6 670.6 816.4 980.2 979.7 1,191.6 1,181.9 1,1090.5 1,113.8 1,090.5 1,113.8 1,131.4 1,131.4	4,715.3 6,319.9 9,447.7 11,305.7 13,291.3 14,247.7 15,452.8 16,732.6 17,525.4 18,832.8 19,026.4 23,400.6 27,660.7 <sup>14</sup> ) 29,481.6 <sup>11</sup> ) 29,484.5 <sup>11</sup> ) 31,834.8 32,335.0 31,834.8 32,335.0 33,835.5 33,813.9 34,120.5	3,065.1 5,161.0 7,306.8 9,105.1 10,043.4 11,642.3 13,553.8 14,135.5 14,682.4 15,587.8 19,000.2 11,338.9 20,703.3 20,703.6 20,584.4 21,903.5 20,851.5 20,894.6 20,943.3 21,483.1 21,805.7 21,845.8	1,070.5 1,651.2 2,291.9 3,707.4 4,402.8 5,185.3 6,184.2 6,722.4 7,850.3 10,949.4 12,451.4 11,689.415 18,294.816 18,294.816 20,776.9 20,776.9 20,775.6 21,002.5 21,002.5 21,002.5 21,002.5 21,002.5 21,222.816.1	60.7 6.396.7 10.082.4 14.261.1 19.942.6 27.515.9 P) 37.171.9 9 50.758.6 60.234.7 71.947.8 73.198.2 84.097.5 98.689.6 114.478.4*0 114.782.8*0 114.782.8*0 114.592.8*0 132.937.1 134.613.5 136.988.2 140.202.9 141.289.718 141.289.718 141.289.718 143.458.4 145.151.3 147.004.1	9,299.8 13,486.2 15,886.0 19,465.7 22,165.3 22,165.3 22,167.2 30,184.1 31,716.3 31,998.2 34,916.21 34,916.21 34,916.21 50,628.81 50,628.81 50,628.81 50,628.81 53,148.0 54,158.0 54,158	6,354.7 8,469.8 10,392.8 12,163.3 14,112.7 15,182.7 16,118.2 17,724.7 19,391.8 17,724.7 19,391.8 12,702.4 29,975.8 <sup>17</sup> ) 32,618.2 <sup>25</sup> ) 32,226.9 32,226.9 32,23.5 33,674.5 34,069.2 35,176.7 34,315.3 34,069.0 35,451.5	1,996.8 2,410.4 1,738.5 1,303.5 1,129.0 1,099.8 1,103.6 1,028.9 926.1 670.0 816.6 670.6 816.6 670.6 816.4 980.2 979.7 1,073.9 1,188.6 1,191.6 1,1079.0 1,105.8 1,090.5 1,113.8 1,090.4 1,133.3 1,133.4	4.357.9 6.036.9 6.961.3 9.089.3 11.034.3 13.012.9 13.989.1 15.089.3 16.203.3 17.054.2 18.768.4 23.031.8 27.010.9 28.993.6 17.038.3 31.099.7 31.741.6 32.595.5 32.445.5 32.445.5 32.244.9 33.173.6 34.318.2	2,945.1 5,038.9 7,186.2 9,072.9 10,002.0 11,604.0 13,486.5 14,065.9 14,273.5 15,524.4 15,939.0 17,299.2 19,421.0 20,655.0 20,655.0 20,852.8 21,852.2 20,798.4 20,840.3 20,884.5 21,310.2 21,477.2 21,779.4 21,730.2 21,779.4
Oct. Nov. <sup>p</sup> )	3.772	58,605.0 58,850.0	36,434.0	1,192.8	35,241.2 C	22,171.0 m m e r c	22,997.2 23,143.9 ial Ban	149,217.1 151,428.0 <b>k s</b>	57,281.4 57,428.1	35,168.5	1,192.8	33,975.7	22,112.9
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	337 346 343 360 <sup>24</sup> ) 357 357 356 356	24,847.4 29,154.5 30,557.9 <sup>17</sup> ) 32,063.8 32,962.6 33,168.3 33,934.1 33,789.0	13,628.8 16,364.5 17,150.3 <sup>17</sup> ) 17,980.1 19,241.3 19,386.5 20,006.2 19,769.7	561.4 722.0 835.9 1.058.0 986.4 1.012.0 1.009.9	13,067.4 15,642.5 16,314.4 <sup>17</sup> ) 16,922.1 18,254.9 18,374.5 18,996.3 18,698.6	11,218.6 12,790.0 13,407.6 14,083.7 13,721.3 13,781.8 13,927.9 14,019.3	4.678.9 5,780.7 7,354.0 <sup>28</sup> ) 8,504.3 8,635.9 8,822.9 9,118.7 9,135.6	7,674.1 8,879.0 10,027.8 11,508.2 12,267.3 12,342.8 12,633.4 12,903.7	24,754.0 29,032.9 30,384.7 <sup>17</sup> ) 31,739.8 32,561.2 32,814.7 33,494.8 33,354.0	13,565,3 16,268,6 17,011,6 <sup>17</sup> ) 17,696,6 18,901,9 19,090,6 19,618,8 19,381,9	561.4 722.0 835.9 1,058.0 986.4 1,012.0 1,009.9	13,003.9 15,546.6 16,175.7 <sup>17</sup> ) 16,638.6 17,915.5 18,078.6 18,608.9 18,310.8	11,188.7 12,764.3 13,373.1 14,043.2 13,659.3 13,724.1 13,876.0 13,972.1
		ı	ł		} I	Big Ban	ks °) +)		1		İ	}	
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	6 6 6 6 6 6	12,316.2 14,300.9 14,496.5 <sup>17</sup> ) 14,923.1 15,298.5 15,513.9 15,942.4 15,660.0	6.693.4 8.067.6 8.076.3 <sup>17</sup> ) 8.328.1 8.742.0 8.881.3 9.198.7 8.817.6	270.8 331.7 401.6 468.7 502.9 497.1 486.4 490.3	6.422.6 7,735.9 7,674.7 <sup>17</sup> ) 7.859.4 8.239.1 8.384.2 8.712.3 8.327.3	5,622.8 6,233.3 6,420.2 6,595.0 6,556.5 6,632.6 6,743.7 6,842.4	2,382.8 2,958.1 3,963.8 <sup>28</sup> ) 4,272.4 4,137.4 4,244.5 4,461.5 4,470.8	1.302.0 1.603.5 1.783.7 1.947.3 1.899.7 1.881.2 2.021.4 2.028.4	12.282.9 14.243.7 14.379.817) 14.681.3 15.037.2 15.282.5 15.637.6 15.409.3	6.660.8 8.011.1 7,967.9 <sup>17</sup> ) 8.093.5 8.487.4 8.656.3 8,900.3 8.573.3	270.8 331.7 401.6 468.7 502.9 497.1 486.4 490.3	6,390.0 7,679.4 7,566.3 <sup>17</sup> ) 7,624.8 7,984.5 8,159.2 8,413.9 8,083.0	5.622.1 6.232.6 6.411.9 6.587.8 6.549.8 6.626.2 6.737.3 6.836.0
_						Regional ar							
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	87 93 96 98 99 99	8,456.1 10,025.3 10,953.7 11,720.1 12,215.5 12,217.3 12,545.3 12,645.5	4,810.1 5,791.5 6,413.9 6,786.4 7,490.5 7,458.2 7,741.7 7,854.4	138.1 165.2 195.6 242.7 230.1 249.3 234.6 274.4	4,672.0 5,626.3 6,218.3 6,543.7 7,260.4 7,208.9 7,507.1 7,580.0	3,646.0 4,233.8 4,533.7 4,933.7 4,725.0 4,759.1 4,803.6 4,791.1	1,806.1 2,304.3 2,721.9 3,356.8 3,576.2 3,644.0 3,708.6 3,653.2	5,815.0 6,556.6 7,476.5 8,720.4 9,478.3 9,573.3 9,722.9 9,894.3	8,422.4 9,981.1 10,920.5 11,664.3 12,134.7 12,154.8 12,468.1 12,525.0	4,794.0 5,757.5 6,389.9 6,746.4 7,427.2 7,413.0 7,681.5 7,751.2	138.1 165.2 195.6 242.7 230.1 249.3 234.6 274.4	4.655.9 5.592.3 6.194.3 6.503.7 7.197.1 7.163.7 7.446.9 7.476.8	3.628.4 4,223.6 4,530.6 4,917.9 4,707.5 4,741.8 4,786.6 4,773.8
						Private Ba	ankers +)						
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	209 212 204 219 <sup>84</sup> ) 213 213 212 212	3,242.3 3,892.5 3,953.8 4,229.8 4,299.0 4,285.3 4,256.2 4,273.5	1,766.0 2,077.1 2,112.3 2,254.8 2,406.1 2,419.6 2,434.6 2,458.4	124.6 178.9 193.9 282.3 205.4 215.6 225.5 249.0	1.641.4 1.898.2 1.918.4 1.972.5 2.200.7 2.204.0 2.209.1 2.209.4	1,476.3 1,815.4 1,841.5 1,975.0 1,892.9 1,865.7 1,821.6 1,815.1	304.1 348.1 436.2 522.9 555.6 556.9 564.2 573.3	299.5 378.7 371.3 404.4 415.5 415.2 418.3 425.9	3,241.9 3,887.2 3,947.6 4,221.1 4,278.1 4,265.1 4,233.0 4,239.4	1,765.6 2,071.8 2,106.1 2,246.1 2,385.2 2,399.4 2,411.4 2,424.3	124.6 178.9 193.9 282.3 205.4 215.6 225.5 249.0	1.641.0 1.892.9 1.912.2 1.963.8 2.179.8 2.183.8 2.185.9 2.175.3	1,476.3 1,815.4 1,841.5 1,975.0 1,892.9 1,865.7 1,821.6 1,815.1
					Special	lised Comr	nercial Ban	ıks +)					
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct,	35 35 37 37 39 39 39	832.8 935.8 1,153.9 1,190.8 1,149.6 1,151.8 1,190.3 1,210.0	359.3 428.3 547.8 610.8 602.7 627.4 631.3 639.3	27.9 46.2 44.8 64.3 48.1 50.0 63.4 57.4	331.4 382.1 503.0 546.5 554.6 577.4 567.9 581.9	473.5 507.5 606.1 580.0 546.9 524.4 559.0 570.7	185.9 170.2 232.1 352.2 366.7 377.5 384.3 438.3	257.6 340.2 396.3 436.1 473.0 470.8 555.1	806.8 920.9 1.136.8 1.173.1 1.111.2 1.112.3 1.156.2 1.180.3	344.9 428.2 547.7 610.6 602.1 621.9 625.7 633.1	27.9 46.2 44.8 64.3 48.1 50.0 63.4 57.4	317.0 382.0 502.9 546.3 554.0 571.9 562.3 575.7	461.9 492.7 589.1 562.5 509.1 490.4 530.5 547.2

<sup>&</sup>quot;) Short-term lending: less than six months; medium-term lending: six months to less than four years; long-term lending: four years and over. The classification of the credits is 1) Cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", observations on methods employed in Part III. — ") Alterations are due, in general, to merging or liquidation considerable number of institutions, alterations are explained by separate nexplained by separate number of the balance-sheet items "Debtors" and "Loans on a trust basis". — ") Balobligation to render returns (September 1950). Until August 1950 six instalment credit institutions were included in the sub-group "Specialised Commercial Banks". — ") Increase due to end-December 1954 those agricultural credit cooperatives were required to render returns which on 31 March 1948 had a balance-sheet total of RM 2 million and over, as from "administered loans" (about DM 438 million of Land building loans) into bank credits (September 1954). — "9 Statistical decrease due to elimination of loans on a trust basis (long-DM 42 million; long-term bank-to-bank lending about DM 7 million). — "9) As from January 1960 including the Saarland. The rows of figures were linked together in December 1951 statistical decrease of DM 40 million; cf. footnote "). — "9 Statistical increase of DM 40 million; cf. footnote "1). — "9 Statistical increase of DM 40 million due to transfer in the books (April 1963). — "5) Statistical decrease of about DM 31 million due to transfer in the books; cf. footnote "1). — "10 Statistical increase of about DM 452 million due to transfer in the books; cf. footnote "1). — "11) Statistical increase of about DM 452 million due to transfer in the books; cf. footnote "1). — "11) Statistical decrease of about DM 452 million due to transfer in the books; cf. footnote "1). — "11) Statistical decrease of about DM 452 million due to transfer in the books; cf. footnote "1). — "12) Statistical decrease of about DM 452 million due to transfer in the books; cf. footnote

### Institutions

### Holdings, Deposits

### and Credit Institutions\*)

and security holdings) x)

of DM

comprises cre	edits to:								Dank to be	ale landina				
and individu	als		Pu	blic authorit	ies				Bank-to-ba	ik lending				i
		Sh	ort-term lend	ing				Short-tern	n lending		l		End of	
Medium- term lending	Long- term lending	Total	Debtors (cash	Discount credits (not in- cluding	Medium- term lending	Long- term lending	Total	Deb	among which:	Discount credits	Medium- term lending	Long- term lending 4)	year or month	
			advances)	Treasury bills)	,	,		Total	Accept- ance credits	Cleans	,	•		
	.·····					All Ba	nking (	Groups 1)			÷ <u></u>			
941.3 1.457.0 1.952.0 3.182.1 3.923.0 4.775.0 5.7946.1 5.9946.1 5.990.0 9.568.7 9.707.1 11.167.3 13.380.4 <sup>15</sup> ) 17.1056.8 <sup>19</sup> ) 17.1056.8 <sup>19</sup> ) 17.125.4 <sup>18</sup> · 19.420.8 <sup>28</sup> ) 19.711.7 19.457.5 19.416.3 19.626.3 19.905.1 20.780.6 21.379.9 21.379.9 21.379.9 21.379.9	253.4 5,518.7 8,575.7 12,052.4 16,610.2 22,459.2 9) 29,839.0 47,416.4 55,606.9 64,953.5 76,228.8 88,813.9 88,918.5 101,251.2 <sup>22</sup> ) 102,434.5 103,269.0 104,133.3 105,000.5 106,394.0 107,701.7 108,408.9 <sup>28</sup> ) 109,960.7 111,240.2 112,616.0 114,241.8	559.1 411.1 434.3 390.6 312.3 316.8 325.9 433.1 624.8 531.6 321.4 408.5 686.7 534.3 1.072.2 897.8 1.148.2 1.277.2 1.176.5 1.217.7 1.176.5 1.217.7 1.190.7 1.296.3 1.323.6	439.1 289.0 313.7 358.4 270.9 278.5 258.6 363.5 529.3 470.7 257.6 368.8 488.0 488.0 488.4 1.017.6 846.5 1.093.9 1.218.4 1.109.4 1.141.8 1.231.7 1.223.6*2 1.223.6*2 1.232.2 1.232.2 1.232.2	120.0 122.1 120.6 32.2 41.4 38.3 67.3 69.6 60.9 63.4 39.7 36.9 46.3 46.3 54.6 51.3 58.8 67.1 75.5 60.9	129.2 194.2 339.9 525.3 479.8 410.8 469.2 776.3 1.242.3 1.242.3 1.284.1 1.309.0 1.238.0 1.238.0 1.238.0 1.238.0 1.238.0 1.238.0 1.242.3 1.242.3 1.242.3 1.264.1 1.309.0 1.238.5 1.283.4 1.290.8 1.319.4 1.319.4 1.329.0 1.477.0 1.477.0 1.477.9 1.477.9 1.477.9 1.474.4 1.436.2 1.444.3	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  29,712.9 <sup>22</sup> )  30,502.6  31,403.2  31,897.7  32,281.2  32,501.2  33,911.1  34,388.1  34,975.3	1.618.3 1.898.5 2.193.6 2.793.7 2.754.4 2.874.7 3.519.8 3.021.6 3.009.3 3.026.0 4.087.3(19) 4.093.2(19) 4.093.2(19) 6.132.5(19) 6.132.5(19) 6.132.5(19) 6.132.5(19) 6.356.9 6.356.9 6.356.9 6.356.9 6.356.9 6.356.9 6.368.1(19) 6.368.1(19) 6.368.1(19) 6.368.1(19) 6.368.1(19) 6.368.1(19) 6.368.1(19)	609.8 789.5 782.1 820.7 1.236.5 1.198.7 1.236.5 1.485.1 1.581.0 1.581.0 1.581.6 1.672.1 1.971.9 2.965.7.91 2.976.7 2.976.0 3.151.0 3.127.8 3.137.8 3.137.8 3.137.8 3.137.8 3.137.9	23.2 19.5 10.3 24.6 36.3 47.5 56.2 89.1 170.5 134.8 166.9 200.1 220.1 210.6 200.5 198.3 197.7 192.7 191.8 203.4 213.8	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 1,353.9 2,117.4(3) 2,223.6 2,115.4(3) 2,223.6 3,166.8 3,128.1 3,257.8 3,166.8 3,128.1 3,091.6 3,077.7 3,299.1 3,167.4 3,297.8 3,388.3 3,388.3 3,388.3 3,388.3	116.5 194.1 373.4 392.4 699.3 667.9 582.4 656.3 654.6 849.7 867.4 873.8 976.9 1.082.2 <sup>91</sup> 1.082.3 <sup>81</sup> 1.059.3 1.144.9 1.157.2 1.157.2 1.157.2 1.157.3 1.177.9 1.619.0 <sup>30</sup> 1.654.5 1.735.6 1.775.6	6.0 2.245.3 3.056.0 4.238.2 5.434.0 7.298.4 9.317.4 10.911.6 11.582.5 13.601.8 15.164.2 19,530.3 22.056.1 22.056.6 24,249.6 24,493.0 24,607.5 24,992.4 25,230.7 24,915.6 <sup>81</sup> ) 25,050.7 24,915.6 <sup>81</sup> ) 25,050.7 24,915.6 <sup>81</sup> ) 25,050.7 25,081.3 26,089.6	1949 1950 1951 1952 1953 1954 1955 1956 1957 1959 1960 1961 1962 Nov. 1963 Dec. 1964 Heb. March April May lune luly Aug. Sep.	6) 6)
21,640.4	115,809.0	1,421.9	•••	• • •	1,503.5	35,619.0   Comme	rcial B	nks	•••	!	1		l Nov. <sup>p</sup> )	
4,201.4 5,260.5	6.728.3 7.852.2	93.4 121.6	63.5 95.9	29.9 25.7	477.5 520.2	945.8 1,026.8	2,600.8	1,667.5	166.6 202.3	933.3 1,201.8	430.4 427.7	223.9 257.1	Dec. 1960 Dec. 1961	
7,031.3 <sup>23</sup> ) 8,293.2 8,448.3 8,637.2 8,919.2 8,940.1	8,879.2 10,045.3 10,542.3 10,601.1 10,847.5 11,067.5	173.2 324.0 401.4 353.6 439.3 435.0	138.7 283.5 339.4 295.9 387.4 387.8	34.5 40.5 62.0 57.7 51.9 47.2	322.7 211.1 187.6 185.7 199.5 195.5	1.148.6 1.462.9 1.725.0 1.741.7 1.785.9 1.836.2	3,491,420) 3,838.9 3,678.9 3,522.1 3,650.0 3,492.8	2,133,6 <sup>20</sup> ) 2,282,2 2,222.0 2,094.6 2,245.5 2,051.1	219.2 199.5 208.0 201.9 211.1 212.1	1,357.8 1,556.7 1,456.9 1,427.5 1,404.5 1,441.7	482.1 <sup>21</sup> ) 511.7 524.5 600.4 615.3 615.1	255.8 274.4 253.2 287.8 296.5 293.8	Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.	
	i I		1 1			Big	 Banks °) +)	<b>1</b>	l	ı	1		l	
1,989.9 2,523.0 3.692.8 <sup>28</sup> ) 4,159.6 4,051.1 4,158.6 4,367.3 4,382.0	1,166.1 1,413.9 1,569.1 1,697.4 1,615.2 1,596.7 1,734.4 1,736.6	33.3 57.2 116.7 241.8 261.3 231.4 304.8 250.7	32.6 56.5 108.4 234.6 254.6 225.0 298.4 244.3	0.7 0.7 8.3 7.2 6.7 6.4 6.4	392.9 435.1 271.0 112.8 86.3 85.9 94.2 88.8	135.9 189.6 214.6 249.9 284.5 284.5 287.0 291.8	1,227.6 1,504.4 1,776.1 <sup>28</sup> ) 1,949.3 1,879.5 1,820.5 1,902.9 1,859.9	892.7 1.024.7 1.204.2 <sup>20</sup> ) 1.250.2 1.179.4 1.168.3 1.259.0 1.160.0	92.1 141.5 154.5 134.4 146.2 145.6 143.0 147.2	334.9 479.7 571.9 699.1 700.1 652.2 643.9 699.9	255.6 207.3 238.0 <sup>21</sup> ) 237.5 239.6 240.7 250.2 265.6	51.8 47.4 44.5 42.8 38.7 39.3 41.5 43.6	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aur. Sep. Oct.	
ľ					Stat	e, Regiona	l and Local	Banks +)						
1,721.9 2,220.6 2,671.5 3,264.7 3,477.6 3,547.1 3,605.3 3,550.6	5,058.7 5,803.4 6,656.6 7,660.0 8,210.9 8,293.5 8,403.7 8,533.0	33.7 44.2 33.2 55.8 80.8 62.5 77.2 120.5	16.1 34.0 24.0 40.0 63.3 45.2 60.2	17.6 10.2 9.2 15.8 17.5 17.3 17.0	84.2 83.7 50.4 92.1 98.6 96.9 103.3 102.6	756.3 753.2 819.9 1,060.4 1,267.4 1,279.8 1,319.2 1,361.3	1,150.3 1,287.3 1,381.0 1,474.3 1,408.6 1,333.6 1,320.5 1,265.6	685.1 736.9 789.7 858.4 896.4 786.6 787.1 746.5	68.6 49.7 49.3 55.8 55.4 45.4 56.3	465.2 550.4 591.3 615.9 512.2 547.0 533.4 519.1	152.0 205.8 210.9 253.7 262.7 323.0 327.4 312.2	167.5 204.8 203.6 224.8 207.8 241.8 247.3 241.3	Dec. 1960 Dec. 1961 Dec. 1963 Dec. 1963 July 1964 Aug. Sev. Oct.	
						Privat	e Bankers +	-)						
303.9 346.8 435.0 522.7 554.1 555.3 563.7 570.3	297.8 372.4 364.5 395.0 398.7 396.4 398.8 405.3	0.4 5.3 6.2 8.7 20.9 20.2 23.2 34.1	0.4 5.3 6.2 8.7 20.9 20.2 23.2 34.1	=======================================	0.2 1.3 1.2 0.2 1.5 1.6 0.5 3.0	1.7 6.3 6.8 9.4 16.8 18.8 19.5 20.6	187.5 236.0 272.8 334.6 298.7 271.1 275.2 283.4	77.0 99.5 116.2 134.1 109.6 97.8 97.9 109.0	5.3 10.8 15.4 9.3 6.3 10.9 11.7 9.5	110.5 136.5 156.6 200.5 189.1 173.3 177.3	22.3 12.7 26.5 12.5 17.4 32.1 33.0 31.8	2.6 3.9 6.6 6.7 5.6 6.5 7.5	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aux. Sep. Oct.	
			. ,		Sp	ecialised C	ommercial	Banks +)			·			
185.7 170.1 232.0 346.2 365.5 376.3 382.9 437.2	205.7 262.5 289.0 292.9 317.6 314.5 310.6 392.6	26.0 14.9 17.1 17.7 38.4 39.5 34.1 29.7	14.4 0.1 0.1 0.2 0.6 5.5 5.6 6.2	11.6 14.8 17.0 17.5 37.8 34.0 28.5 23.5	0.2 0.1 0.1 6.0 1.2 1.2 1.4	51.9 77.7 107.3 143.2 156.2 158.5 160.2 162.5	35.4 56.7 61.5 80.7 92.1 96.9 151.5 83.9	12.7 21.5 23.5 39.5 36.6 41.9 101.5	0.6 0.3 — 0.0 —	22.7 35.2 38.0 41.2 55.5 55.0 50.0 48.3	0.5 1.9 6.7 8.0 4.8 4.7 4.7 5.5	2.0 1.0 1.1 0.1 1.1 1.2 1.4	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.	100

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 form. In the case of larger institutions, or of a
ance-sheet item "Long-term lending", and partial amount of balance-sheet item "Loans on a trust basis". — \*) Increase due to extension to all instalment credit institutions of the
to re-defining, in October 1951, of the obligation to render returns. — 7) Decrease due to alteration of the agricultural credit cooperatives' obligation to render returns. Whereas up
lanuary 1955 those institutions are included in the statistics whose balance-sheet total on 31 December 1953 was at least DM 500,000. — \*) Increase partly due to conversion of
term lending to non-banks about DM 560 million; long-term lending to business enterprises and individuals about DM 518 million; long-term lending to public authorities about
1959 by showing, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland. — 11) See "Agricultural Credit Cooperatives", footnote 195. — 18) Statistical increase of about DM 43 million due to transfer in the books; cf. footnote 19, — 190 In December 1962 the obligation to
balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of institutions required to report. —
18) Statistical increase of roughly DM 13 million. — 21) Statistical increase of about DM 75 million due to transfer in the books (April 1963); cf. footnote 190, — 1910 Statistical increase
18) Statistical decrease of about DM 112 million. — 20) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial

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

Millions

				Len	ding to non-b	anks				· · · · · · · · · · · · · · · · · · ·			to non-bank ess enterprises
	Number of		Sh	ort-term lend	ing					Sh	ort-term lendi	ng	
End of month	report-			Debtors		Discount	Medium-	Long-			Debtors		
	institu- tions *)	Total	Total	Accept- ance credits	Credits in current account and other credits	credits (not in- cluding Treasury bills)	term lending	term lending	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits
					Centra	l Giro I	nstitut	ions <sup>o</sup> )					
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	12 12 12 12 12 12 12 12	1.781.0 2.268.4 2.538.7 2.875.0 2.618.8 2.691.5 2.805.0 2.780.4	803.0 1,139.8 1,256.2 1,498.4 1,213.5 1,225.2 1,322.3 1,327.4	25.3 38.1 41.5 30.4 43.4 43.3 38.7 35.8	777.7 1,101.7 1,214.7 1,468.0 1,170.1 1,181.9 1,283.6 1,291.6	978.0 1,128.6 1,282.5 1,376.6 1,405.3 1,466.3 1,482.7 1,453.0	1,287.3 1,341.1 1,996.7 2,048.5 2,221.8 2,260.4 2,291.4 2,318.7	13,553.0 16,071.4 18,980.6 21,910.0 23,863.4 24,078.0 24,293.2 24,646.3	1.762.1 2,231.2 2,485.6 2,797.2 2,572.1 2,631.4 2,745.7 2,695.3	788.8 1.108.1 1.208.7 1.426.5 1.174.4 1.172.5 1.269.8 1.248.7	25.3 38.1 41.5 30.4 43.4 43.3 38.7 35.8	763.5 1,070.0 1.167.2 1.396.1 1.131.0 1.129.2 1.231.1 1.212.9	973.3 1.123.1 1.276.9 1.370.7 1.397.7 1.458.9 1.475.9 1.446.6
•		'	'			' Savings	Banks	'	'			'	
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	866 866 867 866 864 864 864	5,960.4 6,590.8 7,344.7 8,209.7 9,223.2 9,027.8 9,264.5 9,249.7	4,202.4 4,696.2 5,320.4 5,996.5 6,834.2 6,661.1 6,919.2 6,923.9	15.5 17.1 16.2 14.7 11.3 11.1 11.7 13.9	4.186.9 4.679.1 5.304.2 5.981.8 6.822.9 6.650.0 6.907.5 6.910.0	1.758.0 1.894.6 2.024.3 2.213.2 2.389.0 2.366.7 2.345.3 2.325.8	2,627.2 2,879.0 3,591.4 4,242.5 4,604.9 4,627.7 4,663.9 4,730.5	24,039.2 28,030.0 32,450.6 37,617.7 40,644.1 41,199.7 41,744.8 42,355.0	5,889.1 6,512.3 7,257.2 8,112.3 9,055.0 8,901.5 9,101.6 9,046.8	4.135.5 4.622.5 5.238.1 5.902.9 6.670.9 6.539.4 6.760.5 6.724.4	15.5 17.1 16.2 14.7 11.3 11.1 11.7 13.9	4,120.0 4,605.4 5,221.9 5,888.2 6,659.6 6,528.3 6,748.8 6,710.5	1.753.6 1.889.8 2.019.1 2.209.4 2.384.1 2.362.1 2.341.1 2.322.4
		•	Cer	tral In	stituti	ons of	Credit (	Coopera	tives+)	) <del>[</del> ])			
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	18 18 18 18 18 18 18	674.6 765.9 815.5 866.9 693.6 793.6 939.4 923.6	459.5 532.6 533.5 601.4 451.4 531.8 639.2 600.8	28.2 17.1 20.1 27.9 12.0 10.8 11.0	431.3 515.5 513.4 573.4 573.4 521.0 628.2 589.4	215.1 233.3 282.0 265.5 242.2 261.8 300.2 322.8	95.1 103.6 116.9 121.4 110.9 116.7 118.6 122.9	440.4 483.5 517.2 543.1 562.2 567.7 569.6 576.1	673.4 765.1 815.4 857.3 686.0 789.5 934.5 918.9	458.3 531.8 533.4 591.8 443.8 527.7 634.3 596.1	28.2 17.1 20.1 27.9 12.0 10.8 11.0	430.1 514.7 513.3 563.9 431.8 516.9 623.3 584.7	215.1 233.3 282.0 265.5 242.2 261.8 300.2 322.8
'	'	1	'	Centi	' ral Instituti	ons of Indu	strial Cred	lit Coopera	tives		1	1	l
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	សសសសសសស	47.6 50.7 51.7 51.6 56.0 57.9 63.8 68.1	29.3 31.1 33.5 34.4 38.0 38.1 42.7 38.7	0.2 - - - 0.1	29.3 31.1 33.3 34.4 38.0 38.1 42.7 38.6	18.3 19.6 18.2 17.2 18.0 19.8 21.1 29.4	23.4 32.1 32.2 34.5 37.4 37.0 38.7 37.7	27.1 35.0 44.5 59.4 63.0 63.4 64.6 65.6	47.2 50.5 51.7 51.4 56.0 57.9 63.8 68.1	28.9 30.9 33.5 34.2 38.0 38.1 42.7 38.7	0.2 - - - - 0.1	28.9 30.9 33.3 34.2 38.0 38.1 42.7 38.6	18.3 19.6 18.2 17.2 18.0 19.8 21.1 29.4
'	<b>!</b>	!	! 1	Centra	l Institutio	ns of Agric	ultural Cre	dit Cooper	atives		ı	i	
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	13 13 13 13 13 13 13	627.0 715.2 763.8 815.3 637.6 735.7 875.6 855.5	430.2 501.5 500.0 567.0 413.4 493.7 596.5 562.1	28.2 17.1 19.9 27.9 12.0 10.8 11.0	402.0 484.4 480.1 539.1 401.4 482.9 585.5 550.8	196.8 213.7 263.8 248.3 224.2 242.0 279.1 293.4	71.7 71.5 84.7 86.9 73.5 79.7 79.9 85.2	413.3 448.5 472.7 483.7 499.2 504.3 505.0 510.5	626.2 714.6 763.7 805.9 630.0 731.6 870.7 850.8	429.4 500.9 499.9 557.6 405.8 489.6 591.6 557.4	28.2 17.1 19.9 27.9 12.0 10.8 11.0	401.2 483.8 480.0 529.7 393.8 478.8 580.6 546.1	196.8 213.7 263.8 248.3 224.2 242.0 279.1 293.4
•.					Cred	lit Coop	erativ	es +)					
1960 Dec. 5) 1961 Dec. 6) 1962 Dec. 6) Dec. 6) 1963 Dec. 1964 July Aug. Sep. Oct.	2,240 2,239 2,236 2,207 2,207 2,205 2,204 2,204 2,204	5,103.8 5,692.1 6,332.2 6,337.0 7,106.7 7,787.5 7,661.0 7,773.8 7,809.0	4,104.7 4,605.5 5,183.0 5,185.4 5,856.9 6,444.7 6,327.5 6,444.5 6,490.0	16.3 15.2 19.7 19.3 22.0 17.6 16.6 17.8 21.9	4.088.4 4.590.3 5.163.3 5.166.1 5.834.9 6.427.1 6.310.9 6.426.7 6.468.1	999.1 1,086.6 1,149.2 1,151.6 1,249.8 1,342.8 1,333.5 1,339.3 1,319.0	939.4 1,108.6 1,348.3 1,417.3 1,645.3 1,816.2 1,820.8 1,842.1 1,862.6	2,725.1 3,394.5 4,335.4 4,449.9 5,525.3 6,206.3 6,336.5 6,455.1 6,596.4	5.092.9 5.681.4 6.319.2 6.323.5 7.088.8 7.768.1 7.641.7 7.752.3 7.788.1	4,094.6 4,595.7 5,171.0 5,172.9 5,840.2 6,426.1 6,309.1 6,424.2 6,470.2	16.3 15.2 19.7 19.3 22.0 17.6 16.6 17.8 21.9	4,078.3 4,580.5 5,151.3 5,153.6 5,818.2 6,408.5 6,292.5 6,406.4 6,448.3	998.3 1.085.7 1.148.2 1.150.6 1.248.6 1.342.0 1.332.6 1.328.1 1.317.9
						strial Credi	t Cooperat	ives					
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	761 759 758 759 758 757 757 757	3,412.5 3,818.1 4,205.1 4,746.1 5,180.1 5,114.7 5,213.9 5,246.4	2,619.8 2,954.5 3,297.7 3,759.6 4,126.1 4,068.5 4,163.1 4,198.4	14.2 13.0 16.0 19.3 16.3 15.8 17.1 20.4	2,605.6 2,941.5 3,281.7 3,740.3 4,109.8 4,052.7 4,146.0 4,178.0	792.7 863.6 907.4 986.5 1.054.0 1.046.2 1.050.8 1.048.0	524.0 624.4 784.9 909.5 1,011.7 1,020.2 1,035.8 1,051.8	1,511.9 1,902.6 2,404.2 2,945.5 3,284.4 3,345.8 3,403.3 3,477.6	3,408.0 3,814.6 4,199.5 4,740.9 5,175.0 5,109.9 5,208.8 5,240.8	2,615.9 2,951.5 3,292.7 3,755.2 4,121.6 4,064.2 4,158.6 4,193.4	14.2 13.0 16.0 19.3 16.3 15.8 17.1 20.4	2,601.7 2,938.5 3,276.7 3,735.9 4,105.3 4,048.4 4,141.5 4.173.0	792.1 863.1 906.8 985.7 1,053.4 1,045.7 1,050.2 1,047.4
					_	iltural Crec ; for overall :	_						
1960 Dec. <sup>5</sup> ) 1961 Dec. 1962 Dec. <sup>6</sup> ) 1963 Dec. 1964 July Aug. Sep. Oct.	1,479 1,480 1,478 1,449 1,448 1,447 1,447 1,447	1,691.3 1,874.0 2,127.1 2,131.9 2,360.6 2,607.4 2,546.3 2,559.9 2,562.6	1,484.9 1,651.0 1,885.3 1,887.7 2,097.3 2,318.6 2,259.0 2,281.4 2,291.6	2.1 2.2 3.7 3.3 2.7 1.3 0.8 0.7	1,482.8 1,648.8 1,648.8 1,881.6 1,884.4 2,094.6 2,317.3 2,258.2 2,280.7 2,290.1	206.4 223.0 241.8 244.2 263.3 288.8 287.3 278.5 271.0	415.4 484.2 563.4 632.4 735.8 804.5 806.3 810.8	1,213.2 1,491.9 1,931.2 2,045.7 2,579.8 2,921.9 2,990.7 3,051.8 3,118.8	1,684.9 1,866.8 2,119.7 2,124.0 2,347.9 2,593.1 2,531.8 2,543.5 2,547.3	1,478.7 1,644.2 1,878.3 1,880.2 2,085.0 2,304.5 2,244.9 2,265.6 2,276.8	2.1 2.2 3.7 3.3 2.7 1.3 0.8 0.7 1.5	1,476.6 1,642.0 1,874.6 1,876.9 2,082.3 2,303.2 2,244.1 2,264.9 2,275.3	206.2 222.6 241.4 243.8 262.9 288.6 286.9 277.9 270.5

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

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

and security holdings) \*)

of DM

mprises cre d individus			ъ.	ıblic authorit	ies				Bank-to-b	ink lending			
~ INGIAIGE	119	SI	nort-term lend					Short-ter	m lending				
					ha 11	Ī			btors				End of month
Medium- term lending	Long- term lending	Total	Debtors (cash advances)	Discount credits (not in- cluding Treasury bills)	Medium- term lending	Long- term lending	Total	Total	among which: Accept- ance credits	Discount credits	Medium- term lending	Long- term lending	month
	<u></u>				Centr	al Giro	Institu	tions <sup>o</sup> )				·	
1,112.4 1,187.1 1,835.4 1,837.0 1,882.3 1,910.9 1,936.5 1,956.1	8.586.5 10.361.7 12.631.5 14,918.6 16.053.9 16.208.4 16.378.0 16.613.7	18.9 37.2 53.1 77.8 46.7 60.1 59.3 85.1	14.2 31.7 47.5 71.9 39.1 52.7 52.5 78.7	4.7 5.5 5.6 5.9 7.6 7.4 6.8 6.4	174.9 154.0 161.3 211.5 339.5 349.5 354.9 362.6	4,966.5 5,709.7 6,349.1 6,991.4 7,809.5 7,869.6 7,915.2 8,032.6	582.4 734.7 875.9 774.4 816.1 821.0 911.5 883.8	143.0 169.4 213.2 216.6 235.2 232.4 331.1 270.0	0.2 0.1 0.6 0.8 0.5 1.4 1.3	439.4 565.3 662.7 557.8 580.9 588.6 580.4 613.8	160.4 210.6 165.7 201.0 201.7 206.8 221.3 205.2	1,559.9 1,993.0 2,379.8 2,826.7 3,037.4 3,092.5 3,172.8 3,220.3	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aur. Sep. Oct.
	•		'	ı	'	Saving	s Banks	•		'		'	'
2,283,0 2,595,5 3,226,7 3,765,6 4,041,7 4,069,8 4,092,9 4,149,6	19,715.5 22,992.5 26,795.2 31,140.5 33,636.9 34,093.5 34,532.2 35,008.4	71.3 78.5 87.5 97.4 168.2 126.3 162.9 202.9	66.9 73.7 82.3 93.6 163.3 121.7 158.7 199.5	4.4 4.8 5.2 3.8 4.9 4.6 4.2 3.4	344.2 283.5 364.7 476.9 563.2 557.9 571.0 580.9	4,323.7 5,037.5 5,655.4 6,477.2 7,007.2 7,106.2 7,212.6 7,346.6	232.7 257.5 289.5 284.4 296.1 283.9 288.3 276.7	41.0 47.6 44.8 47.3 55.1 53.5 63.8 56.9	0.6	191.7 209.9 244.7 237.1 241.0 230.4 224.5 219.8	66.4 79.7 112.5 128.2 128.9 127.1 133.0 132.0	1,016.5 1,203.0 1,222.4 1,081.5 997.0 986.6 935.1 932.5	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
			Сe	ntral I	nstituti	ons of		Cooper	atives +	·) □)			
94.8 103.3 116.6 121.3 110.8 116.6 118.5 122.8	439.3 482.6 516.5 540.6 558.9 565.1 567.0 573.6	1.2 0.8 0.1 9.6 7.6 4.1 4.9 4.7	1.2 0.8 0.1 9.6 7.6 4.1 4.9	0.0 0.0 0.0 —	0.3 0.3 0.3 0.1 0.1 0.1 0.1	1.1 0.9 0.7 2.5 3.3 2.6 2.6 2.5	479.2 445.3 551.4 536.8 585.7 544.5 567.0 531.5	306.4 301.9 375.5 347.2 339.2 320.8 333.0 316.7	0.1 0.3 0.2 0.0	172.8 143.4 175.9 189.6 246.5 223.7 234.0 214.8	38.1 41.0 48.6 54.0 38.3 39.5 38.9 39.9	865.9 1,093.2 1,374.1 1,662.5 1,828.5 1,898.8 1,930.7 1,967.8	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
				Cen	tral Institu	tions of Ind	lustrial Cre	dit Coope	ratives	•		ı	
23.2 31.9 32.0 34.4 37.3 36.9 38.6 37.6	26.7 34.7 44.2 57.3 60.8 61.2 62.4 63.4	0.4 0.2 0.0 0.2	0.4 0.2 0.2 0.2	0.0 0.0 0.0 	0.2 0.2 0.2 0.1 0.1 0.1 0.1	0.4 0.3 0.3 2.1 2.2 2.2 2.2 2.2	229.6 211.3 241.2 252.2 264.3 256.6 281.9 252.7	130.7 126.4 138.3 140.9 111.7 119.8 121.7 106.1	= = = = = = = = = = = = = = = = = = = =	98.9 84.9 102.9 111.3 152.6 136.8 160.2 146.6	2.5 8.9 16.2 15.4 7.3 7.2 7.0	358.1 481.5 632.6 787.0 895.7 910.4 920.5 936.0	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
	1 1		1	Centr	al Institutio	ns of Agri	cul <b>tura</b> l Ci	edit Coope	eratives	,		I	ı
71.6 71.4 84.6 86.9 73.5 79.7 79.9 85.2	412.6 447.9 472.3 483.3 498.1 503.9 504.6 510.2	0.8 0.6 0.1 9.4 7.6 4.1 4.9	0.8 0.6 0.1 9.4 7.6 4.1 4.9	= = = = =	0.1 0.1 0.1 ————————————————————————————	0.7 0.6 0.4 0.4 1.1 0.4 0.4 0.3	249.6 234.0 310.2 284.6 321.4 287.9 285.1 278.8	175.7 175.5 237.2 206.3 227.5 201.0 211.3 210.6	0.1 0.3 0.2 0.0	73.9 58.5 73.0 78.3 93.9 86.9 73.8 68.2	35.6 32.1 32.4 38.6 31.0 32.3 31.9 32.8	507.8 611.7 741.5 875.5 932.8 988.4 1.010.2 1.031.8	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
						dit Coo	-						
909.4 1.075.1 1.307.5 1.376.1 1.597.5 1.758.7 1.760.6 1.781.6 1.804.3	2,569.0 3,217.5 4,122.1 4,226.8 5,231.0 5,866.0 5,988.8 6,098.9 6,228.3	10.9 10.7 13.0 13.5 17.9 19.4 19.3 21.5 20.9	10.1 9.8 12.0 12.5 16.7 18.6 18.4 20.3 19.8	0.8 0.9 1.0 1.0 1.2 0.8 0.9 1.2	30.0 33.5 40.8 41.2 47.8 57.5 60.2 60.5 58.3	156.1 177.0 213.3 223.1 294.3 340.3 347.7 356.2 368.1	25.6 26.0 28.1 28.0 27.1 31.2 29.8 31.2 31.5	12.0 12.0 11.3 11.3 9.4 14.1 14.0 15.2		13.6 14.0 16.8 16.7 17.7 17.1 15.8 16.0 15.9	0.7 1.3 1.1 1.2 1.3 1.5 1.5	5.9 26.9 41.2 41.7 50.6 55.3 55.3 55.4 57.4	Dec. 5) 1960 Dec. 1961 Dec. 6) 1962 Dec. 6) Dec. 1963 July 1964 Aug. Sep. Oct.
			1			strial Cred	-		•				l Dec 1949
514.5 614.0 772.0 895.9 998.2 1,005.5 1,021.6 1,037.3	1,428.4 1,808.6 2,300.0 2,818.1 3,134.6 3,193.3 3,248.3 3,317.6	4.5 3.5 5.6 5.2 5.1 4.8 5.6	3.9 3.0 5.0 4.4 4.5 4.3 4.5 5.0	0.6 0.5 0.8 0.6 0.5 0.6	9.5 10.4 12.9 13.6 13.5 14.7 14.2	83.5 94.0 104.2 127.4 149.8 152.5 155.0 160.0	25.4 25.9 27.4 26.8 30.8 29.6 31.1 31.3	11.8 12.0 10.7 9.2 13.8 13.9 15.1	-	13.6 13.9 16.7 17.6 17.0 15.7 16.0 15.9	0.7 1.3 1.1 1.2 1.4 1.5 1.5	3.5 20.7 32.0 38.3 40.2 40.1 40.1 41.0	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
	, !			•	-	ultural Cre a; for overall	-			,			
394.9 461.1 535.5 604.1 701.6 760.5 755.1 760.0 767.0	1,140.6 1,408.9 1,822.1 1,926.8 2,412.9 2,731.4 2,795.5 2,850.6 2,910.7	6.4 7.2 7.4 7.9 12.7 14.3 14.5 16.4	6.2 6.8 7.0 7.5 12.3 14.1 14.1 15.8 14.8	0.2 0.4 0.4 0.4 0.2 0.4 0.6 0.5	20.5 23.1 27.9 28.3 34.2 44.0 45.5 46.3 43.8	72.6 83.0 109.1 118.9 166.9 190.5 195.2 201.2 208.1	0.2 0.1 0.7 0.6 0.3 0.4 0.2 0.1	0.2 0.0 0.6 0.6 0.2 0.3 0.1 0.1		0.0 0.1 0.1 0.0 0.1 0.1 0.1 0.0 0.0	0.0 0.1 0.1 0.1 0.0 0.0 0.0	2.4 6.2 9.2 9.7 12.3 15.1 15.2 15.3 16.4	Dec. <sup>5</sup> ) 1960 Dec. 1961 Dec. <sup>6</sup> ) 1962 Dec. <sup>6</sup> ) Dec. 1963 July 1964 Aug. Sep. Oct.

December 1960. Up to and including November 1960 they were attributed, in the tabulations, to the sector "Business enterprises and individuals" as an aggregate amount. — required to render returns whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of Dithout Deutsche Genossenschaftskasse, which is included in the group "Credit Institutions with Special Functions". — +) Industrial and agricultural.

### 1. Lending to Non-banks

(excluding Treasury bill Millions

	1	T							ï			T di	Millions
				Len	iding to non-b	anks							to non-bank ss enterprise
	Number of		Sh	ort-term lend	ling					Sho	rt-term lendir	ng	
End of month	report- ing institu-			Debtors		Discount	Medium-	Long-			Debtors		
	tions 3)	Total	Total	Accept- ance credits	Credits in current account and other credits	credits (not in- cluding Treasury bills)	term lending	term lending 4)	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits
				P	rivate a	nd Publ	lic Mor	tgage B	anks				
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	47 47 48 48 48 48 48 48	59.0 62.0 70.6 155.4 84.9 <sup>18</sup> ) 92.9 88.9 94.2	57.5 60.9 69.2 153.8 83.3 <sup>18</sup> ) 91.4 87.4 92.8		57.5 60.9 69.2 153.8 83.3 <sup>19</sup> ) 91.4 87.4 92.8	1.5 1.1 1.4 1.6 1.6 1.5 1.5 1.5	211.9 280.9 306.6 356.8 348.0 342.1 330.3 334.8	25,342.9 29,344.6 33,918.4 39,348.3 43,062.0 43,623.5 44,078.3 44,745.2	52.4 47.2 59.7 79.9 67.0 92.2 83.3 83.0	50.9 46.1 58.3 78.3 65.4 90.7 81.8 81.6	= = = = = = = = = = = = = = = = = = = =	50.9 46.1 58.3 78.3 65.4 90.7 81.8 81.6	1.5 1.1 1.4 1.6 1.6 1.5 1.5
					1	Private Mo	rtgage Banl	ks °)					
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	29 29 30 31 31 31 31 31	39.9 35.4 35.5 36.3 36.3 59.2 51.7 39.8	39.3 35.2 35.2 36.1 36.1 58.9 51.4 39.6		39.3 35.2 35.2 36.1 36.1 58.9 51.4 39.6	0.6 0.2 0.3 0.2 0.2 0.3 0.3 0.2	83.9 120.8 157.9 187.1 197.1 198.4 190.9 198.3	11.861.1 13.872.5 16.193.8 19.126.3 21.294.9 21.639.2 21.873.8 22.266.7	33.7 23.0 30.1 36.1 35.8 59.2 46.7 34.8	33.1 22.8 29.8 35.9 35.6 58.9 46.4 34.6	=	33.1 22.8 29.8 35.9 35.6 58.9 46.4 34.6	0.6 0.2 0.3 0.2 0.2 0.3 0.3 0.3
						Public Mo	ortgage Ban	ks					
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	18 18 18 17 17 17 17	19.1 26.6 35.1 119.1 48.6 <sup>10</sup> ) 33.7 37.2 54.4	18.2 25.7 34.0 117.7 47.2 <sup>19</sup> ) 32.5 36.0 53.2		18.2 25.7 34.0 117.7 47.2 <sup>18</sup> ) 32.5 36.0 53.2	0.9 0.9 1.1 1.4 1.2 1.2	128.0 160.1 148.7 169.7 150.9 143.7 139.4 136.5	13,481.8 15,472.1 17,724.6 20,222.0 21,767.1 21,984.3 22,204.5 22,478.5	18.7 24.2 29.6 43.8 31.2 33.0 36.6 48.2	17.8 23.3 28.5 42.4 29.8 31.8 35.4 47.0	=======================================	17.8 23.3 28.5 42.4 29.8 31.8 35.4 47.0	0.9 0.9 1.1 1.4 1.4 1.2 1.2
			(	Credit	Institu	tions w	ith Spe	ecial Fi	nction	s <sup>5</sup> )		·	•
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	25 24 24 21 21 21 21 21	1,297.9 1,568.6 1,516.1 1,693.1 2,002.1 1,942.6 2,068.2 2,063.1	361.7 615.6 429.8 498.2 819.9 814.8 857.4 796.3	23.6 26.5 46.5 35.6 19.6 37.4 44.0 38.7	338.1 589.1 383.3 462.6 800.3 777.4 813.4 757.6	936.2 953.0 1.086.3 1.194.9 1.182.2 1.127.8 1.210.8 1.266.8	917.3 1,117.8 1,219.1 1,302.7 1,673.6 <sup>14</sup> ) 1,637.9 1,623.1 1,616.9	8.667.4 10.500.4 11.845.6 <sup>10</sup> ) 13.737.9 14.012.6 <sup>15</sup> ) 14.161.7 14.367.1 14.524.5	1 1,397.6	155.3 192.5 233.3 202.7 182.1 188.2 254.5 232.4	23.6 26.5 46.5 35.6 19.6 37.4 44.0 38.7	131.7 166.0 186.8 167.1 162.5 150.8 210.5 193.7	936.2 953.0 1.086.3 1.194.9 1.182.2 1.27.8 1.210.8 1.266.8
		Reconst	ruction Lo	an Corpor	ation, Fina	nzierungs- <i>i</i>	` Aktiengesel	' llschaft and	' Berliner II	ndustriebank	: AG +)		ı
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec.	<b>3</b> 7 7 7 7	0.1 0.5 0.2 0.3	0.1 0.5 0.2 0.3		0.1 0.5 0.2 0.3	=======================================	142.2 277.3 295.8 236.3	4,043.1 5,335.0 5,936.2 <sup>10</sup> ) 6,890.3	0.1 0.4 0.2 0.2	0.1 0.4 0.2 0.2	<del>-</del> -	0.1 0.4 0.2 0.2	=
				Ot	her Credit	Institution	s with Spe	cial Functio	ons +)				
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec.	22 22 21 21	1.297.8 1.568.1 1.515.9 1.692.8	361.6 615.1 429.6 497.9	23.6 26.5 46.5 35.6	338.0 588.6 383.1 462.3	936.2 953.0 1,086.3 1,194.9	775.1 840.5 923.3 1,066.4	4,624,3 5,165,4 5,909,4 6,847,6	1,091.4 1,145.1 1,319.4 1,397.4	155.2 192.1 233.1 202.5	23.6 26.5 46.5 35.6	131.6 165.6 186.6 166.9	936.2 953.0 1,086.3 1,194.9
D				I	nstalme	ent Cre		titutio	n s <sup>6</sup> )				
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	232 235 242 235 234 233 234 234	1.685.9 1.852.7 8) 1.987.3 2.006.2 <sup>12</sup> ) 1.971.7 1.889.2 1.888.8 1.896.1	453.5 482.1 8) 519.4 488.0 <sup>12</sup> ) 450.5 386.8 407.5 433.2	0.3 0.3 0.2 0.0 0.1 0.1 0.1	453.2 481.8 °) 519.2 488.0 °2) 450.4 386.7 407.4 433.1	1,232.4 1,370.6 1,467.9 1,518.2 1,521.2 1,502.4 1,481.3 1,462.9	1,694.2 2,077.7 9) 2,361.8 <sup>11</sup> ) 2,781.0 <sup>18</sup> ) 2,847.2 2,815.8 2,827.8 2,875.2	4.0 3.9 4.9 11.8 14.0 13.9 14.4 14.3	1,685.9 1,852.7 8) 1,987.3 2,006.2 <sup>12</sup> ) 1,971.7 1,889.2 1,888.8 1,896.1	453.5 482.1 8) 519.4 488.0 <sup>12</sup> ) 450.5 386.8 407.5 433.2	0.3 0.3 0.2 0.0 0.1 0.1 0.1	453.2 481.8 8) 519.2 488.012) 450.4 386.7 407.4 433.1	1,232.4 1,370.6 1,467.9 1,518.2 1,521.2 1,502.4 1,481.3 1,462.9
_			Рo	stal Ch	eque a	nd Post	al Savi	ngs Ba	nk Offi	c e s 7)			
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	15 15 15 15 15 15 15 15			-	=======================================			1.651.2 1.982.4 2.397.9 2.734.5 2.826.4 2.827.3 2.848.1 2.855.6		= = = = =		= = = = = = = = = = = = = = = = = = = =	= = = = = =

<sup>\*), ×)</sup> and \*) to 4): see first page of Table III A 1. — \*) Breakdown by sub-groups discontinued from January 1964 owing to release of two institutions from the obligation to For further data regarding purchase credits and other instalment loans see Table III A 3. — 7) Source: Federal Ministry of Posts and Telecommunications. Discount credits: bills purdue to transfer in the books; cf. footnote \*). — \*\*10) Decrease of some DM 115 million due to statistical reasons. — \*\*11) Statistical increase of some DM 39 million. — \*\*12) Statistical increase of about DM 313 million due to transfer in the books; cf. footnote \*\*15). — \*\*15) Statistical decrease of about DM 313 million due to transfer in the books; decrease of roughly DM 452 million due to transfer in the books; cf. footnote \*\*17). — \*\*19) Statistical decrease of roughly DM 122 million. — \*\*0) Including ship mortgage banks. —

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

and security holdings) \*)

of DM

comprises cr	edits to:				<del></del>								
and individu	als		Pul	lic authoriti	es				Bank-to-ba	nk lending			
		Sho	ort-term lendi	ng				Short-term	lending				
Medium-	Long-			Discount	Medium-	Long-		Debt	ors		Medium-	Long-	End of month
term lending *)	term lending	Total	Debtors (cash advances)	credits (not in- cluding Treasury bills)	term lending 3)	term lending 4)	Total	Total	among which: Accept- ance credits	Discount credits	term lending <sup>3</sup> )	term lending	
				Pı	ivate a	nd Pub	lic Mor	tgage Ba	nks				
186.9 262.5 272.0 325.5 310.6 305.4 290.8 292.7	21.430.6 25,006.8 29,140.5 33,481.5 36,254.3 36,671.8 37,085.4 37,623.6	6.6 14.8 10.9 75.5 17.9 <sup>19</sup> ) 0.7 5.6 11.2	6.6 14.8 10.9 75.5 17.9 <sup>19</sup> ) 0.7 5.6 11.2		25.0 18.4 34.6 31.3 37.4 36.7 39.5 42.1	3,912.3 4,337.8 4,777.9 5,866.8 6,807.7 6,951.7 6,992.9 7,121.6	6.8 40.7 21.0 38.2 23.8 27.4 32.3 40.0	6.7 40.7 21.0 38.2 23.8 27.4 32.3 40.0		0.1 0.0 ————————————————————————————————	70.5 64.9 84.6 66.9 62.5 61.1 61.9 59.3	343.5 379.7 398.9 562.4 745.9 751.3 746.2 765.5	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aus. Sep. Oct.
						Private Mo	ortgag <b>e Ban</b> l	cs °)					
71.8 109.3 139.2 160.5 164.4 165.4 157.4 164.2	9,576.6 11,488.9 13,693.4 16,101.2 17,621.5 17,858.3 18,069.2 18,378.3	6.2 12.4 5.4 0.2 0.5 0.0 5.0	6.2 12.4 5.4 0.2 0.5 0.0 5.0	= = = = = = = = = = = = = = = = = = = =	12.1 11.5 18.7 26.6 32.7 33.0 33.5 34.1	2,284.5 2,383.6 2,500.4 3,025.1 3,673.4 3,780.9 3,804.6 3,888.4	6.7 7.4 11.3 18.1 9.1 11.0 11.8 10.0	6.7 7.4 11.3 18.1 9.1 11.0 11.8 10.0		-	34.6 19.1 16.5 17.8 9.9 9.0 10.8 9.7	28.4 33.0 51.4 229.3 294.9 295.7 295.6 307.2	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
!						Public M	ortgage Ban	ks					
115.1 153.2 132.8 165.0 146.2 140.0 133.4 128.5	11,854.0 13,517.9 15,447.1 17,380.3 18,632.8 18,813.5 19,016.2 19,245.3	0.4 2.4 5.5 75.3 17.4 <sup>19</sup> ) 0.7 0.6 6.2	0.4 2.4 5.5 75.3 17.4 <sup>19</sup> ) 0.7 0.6 6.2	= = = = = = = = = = = = = = = = = = = =	12.9 6.9 15.9 4.7 4.7 3.7 6.0 8.0	1,627.8 1,954.2 2,277.5 2,841.7 3,134.3 3,170.8 3,188.3 3,233.2	0.1 33.3 9.7 20.1 14.7 16.4 20.5 30.0	0.0 33.3 9.7 20.1 14.7 16.4 20.5 30.0	= = = = = = = = = = = = = = = = = = = =	0.1	35.9 45.8 68.1 49.1 52.6 52.1 51.1 49.6	315.1 346.7 347.5 333.1 451.0 455.6 450.6 458.3	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
			(	Credit	Institu	itions v	with Sp	ecial Fu	nction	s <sup>5</sup> )			
685.1 818.6 905.3 990.6 1.381.1 <sup>14</sup> ) 1.413.4 1.412.6 1.412.2	5,341.3 6,119.0 6,526.1 6,852.1 6,826.9 <sup>15</sup> ) 6,889.0 6,869.9 6,887.2	206.4 423.1 196.5 295.5 637.8 626.6 602.9 563.9	206.4 423.1 196.5 295.5 637.8 626.6 602.9 563.9	0.0 	232.2 299.2 313.8 312.1 292.5 224.5 210.5 204.7	3,326.1 4,381.4 5,319.5 <sup>18</sup> ) 6,885.8 7,185.7 7,272.7 7,497.2 7,637.3	378.2 527.7 690.9 750.8 600.9 <sup>18</sup> ) 643.2 767.8 735.9	96.2 128.5 89.5 126.3 146.1 <sup>18</sup> ) 158.3 146.9 139.9	0.0 	282.0 399.2 601.4 624.5 454.8 484.9 620.9 596.0	106.9 151.6 184.2 164.0 680.8 <sup>17</sup> ) 681.7 688.1 700.4	12,872.9 14,516.4 16,323.0 17,940.7 18,039,7 <sup>18</sup> ) 18,218.0 18,433.2 18,687.5	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
		Recon	struction I	Loan Corp	oration, Fi	inanzierung	s-Aktienge:	sellschaft an	1d Berliner	Industrieb	ank AG +	· ·)	
23.4 45.4 39.1 12.4	2.727.5 2.581.2 2.582.4 2.779.4	0.0 0.1 0.0 0.1	0.0 0.1 0.0 0.1	=	118.8 231.9 256.7 223.9	1,815.6 2,753.8 3,353.8 <sup>10</sup> ) 4,110.9	6.5 0.1 0.1	0.1 0.1 0.1	=======================================	6.4	7.5 1.1 30.1 30.9	3,829.9 4,010.6 4,181.2 4,562.2	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963
				Ot	her Credit	Institution	ns with Spe	cial Functio	ns +)				
661.7 773.2 866.2 978.2	3.113.8 3.537.8 3.943.7 4.072.7	206.4 423.0 196.5 295.4	206.4 423.0 196.5 295.4	0.0 — —	113.4 67.3 57.1 88.2	1,510.5 1,627.6 1,965.7 2,774.9	371.7 527.6 690.8 750.8	96.1 128.4 89.4 126.3	- 0.0 -	275.6 399.2 601.4 624.5	99.4 150.5 154.1 133.1	9.043.0 10,505.8 12.141.8 13,378.5	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963
				I	nstalm	ent Cre	dit Ins	titution	n s <sup>6</sup> )				
1,694.2 2.077.7 *) 2,36[ 8 <sup>11</sup> ) 2,781.0 <sup>13</sup> ) 2,847.2 2,815.8 2,827.8 2,875.2	4.0 3.9 4.9 11.8 14.0 13.9 14.4 14.3	= = = = = = = = = = = = = = = = = = = =		= = = = = = = = = = = = = = = = = = = =		= = = = = = = = = = = = = = = = = = = =	48.3 8.7 90.8 111.4 164.6 156.8 151.7 86.6	42.6 0.0 76.9 84.0 135.7 129.6 126.0 61.6		5.7 8.7 13.9 27.4 28.9 27.2 25.7 25.0	0.4 0.2 3.2 17.9 16.5 17.4 15.7	0.2 0.3 0.0 0.0 0.0 0.0 0.0	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aus. Sep. Oct.
			Рo	stal Ch	eque a	nd Pos	tal Savi	ngs Ban	k Offi	ces7)			
	138.9 192.7 197.9 213.0 207.5 208.4 222.5 225.3	= = = = = = = = = = = = = = = = = = = =	=		= = = = = = = = = = = = = = = = = = = =	1,512.3 1,789.7 2,200.0 2,521.5 2,618.9 2,625.6 2,630.3	185.0 240.0 93.8 46.9 274.2 240.0 487.3 323.7			185.0 240.0 93.8 46.9 274.2 240.0 487.3 323.7	= = = = = = = = = = = = = = = = = = = =	57.8 60.7 60.6 94.5 93.8 93.8 121.3 134.7	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aus. Sep. Oct.
<u> </u>													

render returns. — 6) Lending to business enterprises and individuals also contains credits granted to traders for financing their range of goods, and small amounts of "Other credits". — chased for employment of money. — 8) Statistical decrease of about DM 43 million due to transfer in the books; cf. footnote <sup>9</sup>). — <sup>9</sup>) Statistical increase of about DM 75 million due to transfer in the books; cf. footnote <sup>19</sup>). — <sup>19</sup>) Statistical increase of roughly DM 75 million due to transfer in the books; cf. footnote <sup>19</sup>). — <sup>cf.</sup> footnote <sup>14</sup>). — <sup>16</sup>) Statistical increase of DM 15 million. — <sup>17</sup>) Statistical increase of roughly DM 452 million due to transfer in the books; cf. footnote <sup>18</sup>). — <sup>18</sup>) Statistical increase of coughly DM 452 million due to transfer in the books; cf. footnote <sup>18</sup>). — <sup>18</sup>) Statistical increase of coughly DM 452 million due to transfer in the books; cf. footnote <sup>18</sup>). — <sup>18</sup>) Statistical increase of coughly DM 452 million due to transfer in the books; cf. footnote <sup>18</sup>). — <sup>18</sup>) Statistical increase of coughly DM 452 million due to transfer in the books; cf. footnote <sup>18</sup>). — <sup>18</sup>) Statistical increase of coughly DM 452 million due to transfer in the books; cf. footnote <sup>18</sup>). — <sup>18</sup>) Statistical increase of coughly DM 452 million due to transfer in the books; cf. footnote <sup>18</sup>). — <sup>18</sup>) Statistical increase of coughly DM 452 million due to transfer in the books; cf. footnote <sup>18</sup>). — <sup>18</sup>) Statistical increase of coughly DM 452 million due to transfer in the books; cf. footnote <sup>18</sup>). — <sup>18</sup>) Statistical increase of coughly DM 452 million due to transfer in the books; cf. footnote <sup>18</sup>). — <sup>18</sup>) Statistical increase of coughly DM 452 million due to transfer in the books; cf. footnote <sup>18</sup>). — <sup>18</sup>) Statistical increase of coughly DM 452 million due to transfer in the books; cf. footnote <sup>18</sup>).

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

			and non-in reasury bon			Medium-t (Kassenob)	erm notes ligationen)		Million				Securities						yndica: ticipati	
		<u>-</u>	mestic				nestic						Domestic							
End of year or month	Total 2)	mob	ex- cluding ilisation aper <sup>3</sup> )	For- eign	Total	Total	among which: issued by credit institu- tions	For- eign	Total	Total	Loan issues and inter- est- bearing Treas- ury bonds of public author- ities	Other	interest-isecurities  Bank bonds 4)		Market- able equities and invest- ment fund certifi- cates	Other securi- ties	Foreign	Total	Do- mes- tic	For- eign
		L	<del> </del>	-			_!	A11	Banki	ng Gro	ups		***		·	<u> </u>				
April May June July Aus. Sep. Oct.	6.156.4 6.767.0 5.694.6 5.729.7 6.002.1 6.614.2 5.772.3 7,169.4 6.673.3 8.382.7 7,321.0 7,485.9 7,470.5 6.481.8 6.143.6 5,016.3	6.167.1 4,463.2 4,498.3 5,622.6 5,418.9 5,056.1 5,056.1 6,496.5 7,774.1 6,433.0 6,332.8 6,263.2 5,864.4 4,949.3 4,256.6 4,949.3	1.683.3Pe) 1.866.9 1.548.2 1.558.3 1.494.8 1.185.1 1.683.9 1.683.9 1.648.4 1.782.5 1.973.6 2.292.9 2.181.3 2.141.8 1.960.7 1.798.0 1.735.6 1.752.2	446.1 599.9 1,231.4 1,231.4 379.5 1,195.3 716.2 7672.9 883.0 672.9 888.0 1,153.1 1,207.3 981.7 1,177.1 1,194.3 759.7	1,272.7 1,094.6 1,484.6 1,646.1 1,646.1 1,905.0 2,070.9 2,577.9 2,626.3 2,778.5 2,777.5 2,836.2 2,858.9 2,979.5	2,575,2 2,623.7 2,640.3 2,775.9 2,775.2 2,833.9 2,856.6 2,927.5	73.5Pe) 556.0 556.0 611.2 777.9 986.0 986.0 1.179.4 1.300.7 1.507.4 1.567.1 1.698.6 1.676.6 1.676.6 1.698.6 1.757.7	53.2 53.2 11.9 4.3 2.5 2.7 2.7 2.6 2.7 2.6 2.3 2.3 2.3 52.0 51.8 43.6	6.530 2 7.857.5 12.751.5 16.435.8 16.666.6 17.111.4 20.207.6 23.399.0 24.05.4 26.370.2 27.108.0 27.771.2 28.031.8 28.491.6 29.253.3 29.657.0 29.966.0 30.137.0 30.685.1 30.685.1 30.685.1	6,520,2Pe) 712,647,2 16,120,9 16,351,1 16,351,1 16,781,7 19,893,4 23,070,7 23,070,7 23,070,7 26,694,8 27,305,3 27,581,4 28,026,8 28,317,1 28,766,8 29,133,6 29,133,6 29,644,1 30,040,5	1,558.3 1,517.1 2,743.4 3,276.1 3,307.2 3,061.7 3,359.9 3,958.1 3,958.1 3,958.5 4,344.2 4,444.5 4,597.0 4,626.5 4,767.3 4,833.7 4,833.7 4,833.7 5,191.7	8,576.4 11,264.4 11,461.0 11,630.7 14,218.2 16,753.0 16,757.9 19,617.0 19,749.6 20,298.5 20,456.0 20,756.1 20,957.9 21,216.6 21,576.3 21,772.1 21,874.0 22,051.3	7,809.4 10,406.0 10,584.8 10,867.4 13,376.4 15,798.6 15,800.5 18,745.3 19,410.0 19,623.0 19,931.1 20,606.7 20,809.5 20,809.5 20,949.1 21,132.9	858.4 876.2 763.3 841.8 954.4 957.7 913.5 883.0 825.0 825.0 887.8 962.6	1.024.2Pe) 1.242.2 1.488.1 1.488.4 1.987.2 2.211.6 2.233.1 2.233.0 2.213.9 2.381.6 2.365.8 2.403.0 2.557.3 2.577.9.8 2.628.1	85.2 92.3 94.5 102.1 103.7 126.5 126.7 197.5 219.4 196.5 217.5 217.4 166.9 179.8 190.3 176.7 174.5	5.0Pe) 104.3 314.9 315.5 329.7 314.2 328.3 328.3 377.0 413.2 465.9 450.4 464.8 472.0 464.8 472.0 465.5 523.4 492.9	306.6 370.0 321.2 405.8 405.8 498.5 565.2 519.4 499.0 444.7 401.6 522.3 496.3 646.0 605.2 532.4 447.2 449.7	377.6 469.0 539.7 542.7 498.6 477.7 417.5 380.6 501.6 472.0 620.8 577.4 533.3 504.5	28.2 28.2 28.2 28.2 20.5 20.5 21.3 27.2 21.0 20.7 24.3 25.2 27.5 27.5 27.5 27.5 27.5 27.5 27.5
1963 Dec. 1964 Aug.	2,294.0	1,486.9	265.1	409.0 986.8	912.6	527.0 860.6	322.7 494.6	2.7 52.0		6,376.4 6,752.1 6,969.8	1,175.1	2,859.8	2,481.9	363.4 377.9	2,418.8	164.0	364.9 430.3	486.8 529.5 575.4	465.6 501.6 547.9	27.9
Sep. Oct.	1,531.4	1,072.5 906.8	245.3 185.1	559.7 624.6	926.9 898.7	875.1 855.2	503.2 484.7	51.8 43.5	7,380.3	6,969.8 6,978.8 anks <sup>O</sup> ) +)	1,366.3 1,358.0	3,000.0 2,985.4	2,629.6 2,614.4	370.4 371.0			411.4 401.5	445.8		
1963 Dec. 1964 Aug. Sep. Oct.	1,880.6		231.7 231.7	339.7 826.9 400.0 477.6	683.5	353.7 618.6 631.9 615.2	215.2 355.9 363.3 346.2	2.4 51.8 51.6 43.3	3,152.3 3,303.8 3,401.7 3,406.2	2,892.6 3,033.2 3,142.4 3,156.6	506.4 554.4 577.8 575.7	1,056.5 1,114.9 1,104.3	1,015.8 927.9 990.2 977.9	128.6	1,392.2	57.5 57.5	259.7 270.6 259.3 249.6	346.8 359.5 392.7 283.2	332.3 341.7 374.8 265.0	17.8 17.9
1963 Dec. 1964 Aug. Sep. Oct.	304.5	251.3 157.3	32.2 13.2	59.8 147.3 147.2 133.4	228.6 229.8	156.5 228.6 229.8 226.6	94.3 131.6 132.7 131.4	0.1	2.465.0 2.779.4 2.845.1 2.837.2	and Loca 2,398.3 2,675.0 2,748.9 2,741.4 Bankers	520.2 586.5 611.5 601.0	1,225.3 1,375.6 1,429.0	1,059.6 1,201.3 1,255.2 1,250.6	165.7 174.3 173.8 173.8	598.5 662.6 669.2 677.0	54.3 50.3 39.2 39.0	66.7 104.4 96.2 95.8	112.0 144.4 148.3 137.6	134.9 139.4	9.
1963 Dec. 1964 Aug. Sep. Oct.	11 5 14.3 13.5 14.1	1.7 1.0	1.2 0.5	9.5 12.6 12.5 13.6	12.4	14.9 12.4 12.4 12.4	11.4 6.2 6.2 6.2	=	927.7 932.0 970.5 973.5	890.9 878.9 916.9 919.8	128.8 141.3 150.5 153.5	399.4 372.5 404.0 402.0	329.6 307.8 337.8 339.4	69.8 64.7 66.2 62.6	341.1 343.6 343.7 345.6	21.6 21.5 18.7 18.7	36.8 53.1 53.6 53.7	28.0 25.6 34.4 25.0		0.0
1963 Dec. 1964 Aug. Sep. Oct.	1,588.5 1,551.0	1,642.7 1,481.0 1,451.0 1,410.2	749.1 719.1	100.0	801.0 1,086.8 1,063.2 1,058.7	1,086.8 1,063.2	433.9 616.9 604.3 611.7	tra	2.743.6 3.056.0 3.067.3	2,735.7 3,034.3 3,054.5 3,033.4	234.5 334.9 381.8		2,416.9 2,397.6	124.2 112.7 105.5 104.0		1.2 1.9 1.9 1.9		12.1 2.9 15.4 1.4	12.1 2.9 15.4 1.4	_
1963 Dec. 1964 Aus. Sep. Oct.	0.7	0.7		=	184.5 187.2 189.6 191.6	184.5 187.2 189.6 191.6	152.9 153.7 155.9 158.1	=	10.673.0 12,271.2 12,319.6 12,413.4	12,316.7	1,300.2 1,405.6 1,440.4	9,361.9 10,850.8 10,864.0 10,931.5	10,820.7	54.8 41.8 43.3 41.4		0.3 2.2 2.5 2.6	2.9		=	
1963 Dec. 1964 Aus. Sep. Oct.	=	=	=		35.9 70.8 56.0 57.6	70.8 56.0 57.6	rivate 13.3 46.6 35.3 35.3		1,250.7 1,393.4 1,383.6 1,368.4	1,244.0 1,386.8 1,377.5 1,362.9	919.2 1,018.7 1,027.9 1,029.0	323.9 366.9 348.3 331.6	308.6 349.3 330.7 314.2	15.3 17.6 17.6 17.4	0.8 1.2 1.3 1.3	0.1 0.0 0.0 1.0	6.7 6.6 6.1 5.5	=	=	
1963 Dec. 1964 Aug. Sep. Oct.	1,119.0 804.0		280.0 280.0	285.7 100.0 100.0 100.0	491.5	490.4	217.9 316.6 306.4 306.3		738.9 793.1 816.6 866.4	814.2 864.8	177.5 195.4 210.8 251.7	537.4 576.0 587.7 597.1	521.1 558.6 566.3 575.8	16.3 17.4 21.4 21.3	11.0 10.8 9.3 9.6	8.0 6.4 6.4 6.4	5.0 4.5 2.4 1.6	=	=	Ξ
1963 Dec. 1964 Aug. Sep. Oct.	1,141.4	1,127.9 1,141.4 1,028.4 1,011.1	441.4 518.4	=	=     =	ostal ( 	Cheque   = = = -	e an   =   =		2,920.5 2,981.7 3,040.2	156.1 204.9 224.4 249.3	2,764.4 2,776.8 2,815.8	2,660.7 2,684.0 2,723.0 2,705.8	ices 103.7 92.8 92.8 92.5	=	=	8.4 8.9 8.8 8.8		=	=
1963 Dec. 1964 Aug. Sep. Oct.	==	=	=	=	177.2 231.9 231.3 230.2	177.2 231.9 231.3 230.2	160.1 185.6 185.0 180.0	A11	2,031.7 2,450.4 2,485.3	2.012.1 2.432.1 2.467.6 2.535.3	u p s <sup>6</sup> ) 381.7 469.4 485.9 513.1	1,914.0	1,345.9 1,649.5 1,664.9 1,714.0	236.0 264.5 267.8 259.3	30.1 32.9 33.0 33.1	18.4 15.8 16.0 15.8	17.7	=	=	=

<sup>1)</sup> Cf. Table III B 1, Interim Statements, Assets: "Treasury bills and non-interest-bearing Treasury bonds", "Medium-term notes (Kassenobligationen)", "Securities and syndicate participations". — \*) Including mobilisation paper. — \*) Federal Treasury bills and non-interest-bearing Treasury bonds resulting from exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim on the Federal Government (according to Art. 42, Bundesbank Law). — \*) Mortgage bonds, communal bonds, bonds of specialised credit institutions. — \*) Specialised commercial banks, which are included in the group "Commercial Banks", are not shown separately in this table because of their small Treasury bill and secund holdings. — \*) Central 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. — \*) In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives. As from December 1962 those agricultural credit cooperatives are required to render returns whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of institutions required to report. — \*) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — \*) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — Po) Partly estimated. — P) Provisional.

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

ſ <del></del>	1	Treasury	bills and nor	-interest	haaring			Medium-t	illions o											
	-	lieasury i	Treasury l		bearing	i			erm notes igationen)	)		Loa	n issues	and inte		ing Trea	sury bon	ds		
		Fede	ral Governm	ient								Fed Gover	nment	Fed. Ra and Fed Admini	. Postal stration	Län	der	Lo- author		
End of year or month	Total	Total	Mobili- sation paper *)	Other paper	Federal Rail- ways and Federal Postal Ad- minis- tration	Länder	Total	Federal Govern- ment	Federal Rail- ways and Federal Postal Adminis- tration	Länder	Total	Post- cur- rency- reform in- debted- ness	ternal bonds, 4 % commutation debt and 4 % compensation debt si debt and debt si debt	Post- cur- rency- reform in- debted- ness	Ex- ternal bonds, 4 % com- muta- tion debt and 4 % com- pen- sation debt <sup>3</sup>	Post- cur- rency- reform in- debted- ness	Ex- ternal bonds	Post- cur- rency- reform in- debted- ness	Ex- ternal bonds	Syndi- cate partici- pations
							A	11 B a	nking	Gro	ups							· · · · · · · · · · · · · · · · · · ·		
1956 1957 1958 1959 1959 1960 1961 1962 1962 1962 1963 Dec. 1964 Ian. Feb. March Aug. Sep.	6,167.1 4,463.2 4,498.3 5,622.6 5,418.9 5,056.1 5,056.1 5,056.1 7,884.3 7,774.1 6,496.5 6,263.2 6,263.2 8,64.4 5,304.7 4,949.3 4,256.6	5,056.7 4,961.0 4,885.5 4,583.7 4,086.7 3,796.7 3,103.8	4.300.2 2.915.0 2.940.0 4.127.8 4.233.8 3.372.2 4.848.1 4.159.9 5.910.7 5.481.2 4.251.7 4.191.0 4.295.5 4.003.7 3.506.7 3.213.7	206.8 206.8 343.2 156.2 469.4 409.4 411.7 316.6 550.1 973.5 805.0 770.0 580.0 580.0 580.0	1,185.3 1,185.3 1,216.8 1,446.8 1,404.2 1,301.2 1,360.1 1,356.7 1,363.8 1,267.6 1,205.6 1,141.3 1,140.5	335.8 158.9 79.3 29.2 19.9 19.1 19.3 16.2 15.1 13.9 13.1 12.4 11.3		329.1 228.9 251.8 170.4 170.4 161.7 158.2 426.2 437.9 440.0 440.1 445.5 441.3 429.7 391.8	479.1 479.1 560.2 609.3 641.6 618.7 607.6 637.2 653.1 729.8 730.9 721.7 721.9	21.0 21.0 21.0 17.0 13.3 8.1 1.0	3,061.7 3,359.9 3,958.1 3,959.5 4,464.8 4,344.2 4,444.5 4,597.0 4,626.5 4,803.5 4,767.3 4,830.7 4,938.2 5,137.6	98.8 98.8 100.0 146.3 257.4 433.7 771.4 746.6 863.2 829.3 80.3 80.3 80.3 80.3 80.3 80.3 80.3 80	1.0 610.2 510.7 596.0 615.0 668.9 700.4 711.1 741.6 707.3 727.0 720.2 716.8 725.0 738.9	49° 50° 1,27° 1,442.3 1,462.5 1,259.0 1,457.2 1,827.9 1,829.2 2,058.9 1,988.1 1,959.5 2,049.3 2,147.3 2,179.4 2,214.6 2,178.4 2,194.7 2,214.0 2,319.4	9.8 21.0 21.0 36.8 37.9 42.9 42.9 53.7 54.4 51.2 52.1 54.0 52.7 52.7 53.0 53.9	547 683 899 919.0 924.1 856.2 816.0 808.3 808.2 739.6 714.9 715.7 702.5 695.6 697.9 701.5 755.2 785.6 785.6	3.4 36.6 36.6 27.8 30.6 28.2 22.9 23.5 23.2 24.3 24.5 24.5 24.5 24.5	149 133.2 135.3 125.7 134.5 138.5 138.5 110.7 99.0 101.7 105.3 107.7 123.8 107.7 103.7 108.7 108.7	3.7 15.0 15.0 13.9 11.3 9.7 9.7 7.2 6.6 6.7 6.7 7.0 7.0 9.2 8.4 8.8	1.2 2.4 0.7 0.7 0.8 0.9 1.9 1.9 1.9 2.6 2.2 1.8 1.9
Oct. Nov. <sup>p</sup> )	3,967.7 5,014.2	2,855.5 3,718.9	2,215.5 3,068.9	640.0 650.0	1,100.2 1,284.5	12.0 10.8	1.107.6 C	369.7		• • • •	• • •	1,089.3	727.6	2,301.4	54.2	878.8	24.8	106.5	9.1	3.2
1963 Dec. 1964 Aug. Sep. Oct.	1.486.9 1,307.2 1,072.5 906.8	1,249.9 1,137.1 922.2 816.7	1.171.4 1.042.1 827.2 721.7	78.5 95:0 95.0 95.0	158.8 138.0	18.7 11.3 12.3 12.0	204.3 366.0 371.9 370.5	83.2 158.5 152.6 152.5	121.1	=	1,175.1 1,309.5 1,366.3 1,358.0	235.0 249.5	569.1 598.5 610.1 599.9	256.2 309.1 316.7 315.1	44.0 43.3 44.0 43.8	86.6 78.2 101.2 94.0	21.2 23.9 23.6 23.4	15.9 20.2 20.0 20.5	1.6 1.3 1.2 1.2	0.9 1.6 2.0 2.0
1963 Dec. 1964 Aug. Sep. Oct.	1,256.3 1,053.7 913.7 748.7	1,070.5 917.0 777.0 672.0	992.0 822.0 682.0 577.0	78.5 95.0 95.0 95.0	185.8 136.7 136.7 76.7	=	138.5 262.7 268.6 269.0	51.3 105.9 101.0 100.7	87.2 156.8 167.6 168.3	=	506.4 554.4 577.8 575.7	113.0 113.5 121.5	296.8 290.1 296.2 292.7	91.6 122.1 131.3 130.3	7.2 6.6 6.8 6.4	16.6 13.1 20.6 15.5	7.0 6.8 6.7 6.2	3.0 2.4 2.4 2.8	0.3 0.3 0.3	0.2 
1963 Dec. 1964 Aug. Sep. Oct.	228.1 251.3 157.3 157.1	178.4 219.1 144.1 144.2	178.4 219.1 144.1 144.2	=	31.0 20.9 0.9 0.9	18.7 11.3 12.3 12.0	62.2 97.0 97.1 95.2	47.5 47.6	32.4 48.5 49.6 47.6	=	520.2 586.5 611.5 601.0	54.6 79.6 94.9	215.3 240.8 241.5 234.9		33.4 32.1 32.4 32.6	62.6 56.7 70.5 69.7	10.1 12.7 12.9 13.3	9.4 14.3 13.9 13.5	1.1 0.8 0.8 0.8	0.7 1.6 2.0 2.0
1963 Dec. 1964 Aug. Sep. Oct.	2.0 1.7 1.0 0.5	0.5 0.5 0.5	0.5 0.5 0.5	=	1.5 1.2 0.5 0.5	=	3.5 6.2 6.2 6.2	2.0 4.1 4.1 4.1	1.5 2.1 2.1 2.1 2.1	=	128.8 141.3 150.5 153.5	26.4 25.9 29.5	56.5 67.5 72.3 72.2	26.0 28.9 32.3 32.2	3.4 4.6 4.8 4.8	5.9 6.1 7.9 7.0	4.1 4.4 4.0 3.9	3.5 3.2 3.2 3.8	0.2 0.2 0.1 0.1	=
1963 Dec. 1964 Aug. Sep. Oct.	1.642.7 1.481.0 1.451.0 1.410.2	1,009.9	941.5 731.9 731.9 671.1	176.1 278.0 278.0 308.0	525.1 471.1 441.1 431.1	- - -	367.1 469.9 458.9 447.0	22.9 110.6 110.6	ro In 344.2 359.3 348.3 344.3	=	234.5 334.9 381.8 343.7	39.0 67.3 101.4	21.0 19.9 20.5 21.3	186.0 189.9	3.0 2.8 2.8 2.9	43.0 49.8 59.1 55.3	 0.1 0.1	13.4 9.1 8.0 9.7	0.0 0.0 0.0 0.0	0.3 8.3 1.2
1963 Dec. 1964 Aug. Sep. Oct.	1.3 0.7 0.7 0.6	0.9 0.7 0.7 0.6	0.9 0.7 0.7 0.6	=	=	- - -	31.6 33.5 33.7 33.5	Savi 12.3 12.8 12.8 12.8	19.3 20.7 20.9 20.7	ank:	1,300.2 1,405.6 1,440.4 1,447.1	244.0 240.1	4.6 4.4 4.4 4.3	738.9 726.8 733.3 710.5	0.0 0.0 0.0 0.0	323.3 388.4 420.9 417.8	0.1 0.1 0.1 0.1	41.5 41.8 41.5 40.5	0,1 0,1 0,1 0,1	=
1963 Dec. 1964 Aug. Sep. Oct.		=	=	=	=	=	22.6 24.2 20.7 22.3	8.4 9.8 9.8 11.3	blic 14.2 14.4 10.9 11.0		919.2 1,018.7 1,027.9 1,029.0	192.0 254.9 253.0 262.5	107.3 94.3 94.9 93.3	453.5 492.0 504.0 495.5	1.5 1.5 1.5 1.5	158.9 161.7 161.9 163.6	1.8 0.9 0.9 0.9	4.2 13.4 11.7 11.7	Ξ	$\equiv  $
1963 Dec. 1964 Aug. Sep. Oct.	1.683.6 1.019.0 704.0 639.0	1,528.1 939.0 624.0 559.0	1,486.1 739.0 424.0 359.0	42.0 200.0 200.0 200.0	Cred 155.5 80.0 80.0 80.0		124.8 173.5 185.1 184.1	ution 24.4 71.0 79.8 78.8	s wit 100.4 102.5 105.3 105.3	h Sp	177.5 195.4 210.8 251.7	Func 15.7 23.0 20.9 22.1	6.4 6.4 7.4 7.1	131.8 141.6 156.6 163.9	5.8 5.4 5.5 5.9	9.5 7.5 8.5 41.1	0.4 0.4 0.4 0.4	3.0 3.6 4.0 3.5	4.9 7.5 7.5 7.7	≣
1963 Dec. 1964 Au <b>s</b> . Sep. Oct.	1,127.9 1,141.4 1,028.4 1,011.1	580.0 710.0 547.0 500.0	560.0 700.0 510.0 463.0	P 20.0 10.0 37.0 37.0	osta 547.9 431.4 481.4 511.1	Ch	q u e	and P	ostal = = =	Sav:	ings 156.1 204.9 224.4 249.3	63.4 63.4 63.4 82.8	Off	41.6 93.9 110.9 116.4	=	37.7 35.9 38.4 38.4	Ξ	13.4 11.7 11.7 11.7	=	
1963 Dec. 1964 Aug. Sep. Oct.		=	=	. =	=	=	17.1 46.3 46.3 50.2	7.0 29.0 29.0 32.9	her G  10.1 17.3 17.3 17.3	roup	381.7 469.4 485.9 513.1	64.4 97.1 100.6 119.0	2.8 1.6 1.7 1.6	250.9 297.6 308.0 314.6	0.1 0.1 0.1 0.1	55.9 64.1 66.7 68.8	=	7.6 8.9 8.8 9.0	=	=
1) Cf. Table			<u> </u>					<u> </u>		!							1			

<sup>1)</sup> Cf. Table III B 1, Interim Statements, Assets: "Treasury bills and non-interest-bearing Treasury bonds", "Medium-term notes (Kassenobligationen)", "Securities and syndicate participations". — 2) Federal Treasury bills and non-interest-bearing Treasury bonds resulting from exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim on the Federal Government (according to Art. 42, Bundesbank Law). — 3) 4 % commutation debt of 1957 according to General War Consequences Law, 4 % compensation debt of 1959 according to Art. 9 a, Reg. 1, Old Savings Law, 1959. — 4) Including small amounts of issues by other German public authorities. — 5) Specialised commercial banks, which are included in the group "Commercial Banks", are not shown separately in this table because of their small Treasury bill and security holdings. — 6) Central institutions of credit cooperatives (without Deutsche Genossenschaftskasse, which is included in the 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. — 6) In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives. As from December 1962 those agricultural credit cooperatives are required to render returns whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of institutions required to report. — 9) Deutsche Bank AG, Commerchank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — ×) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — P9) Partly estimated. — P) Provisional.

### 3. Principal Categories of Instalment Credit

### (a) Purchase Credits and Other Short and Medium-term Instalment Loans\*) (1)

End of year or month	Purchase credits to purchasers ("B" and "C" business only) x) 2) 2)	Cash advances and loans in "A" business of instalment credit institutions ")	Small personal loans 3)	Medium- sized personal loans 4)	Note: Loans granted to traders and producers for financing purchase credits x) 2)	End of year or month	Purchase credits to purchasers ("B" and "C" business only) x) 1) 2)	Cash advances and loans in "A" business of instalment credit institutions	Small personal loans a)	Medium- sized personal loans 4)	Note: Loans granted to traders and producers for financing purchase credits x) 2)
	Δ 1 1	Bankin	e Group	s <sup>2</sup> )		<u></u>	Centra	l Giro I	nstitut	ions8)	
1953 1954 1955 1956 1957 1958 1959 1959 <sup>5</sup> ) 1960 <sup>5</sup> )	1,500.3 1,913.6 2,629.7 2,869.0 2,957.6 3,314,9 3,973.7 4,027.8 4,875.3 5,468.9		868.4 886.8 1,146.0 1,408.2			1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 May June July Aug. Sep. Oct.	171.3 168.9 150.6 144.0 132.1 130.5 128.7 126.8 123.2 119.7	••	2,2 2.7 3.5 2.0 1.9 2.0 2.0 2.0 1.9	5.3 7.7 8.7 9.1 9.2 9.0 9.4 9.1	33.3 38.2 45.8 50.2 50.9 54.5 83.4 86.5
1962 <sup>6</sup> ) 1963 Oct.	4,294.6 4,271.2 <sup>11</sup> )	1,039.9 1,086.4	1,503.6 1,621.6 <sup>10</sup> )	765.7 1,137.8	529.8 593.4 <sup>12</sup> )			Savings	Banks		
Nov. Dec. 1964 Jan. Feb. March April May June July Aug. Sep. Oct.	4,311.9 4,345.6 4,292.6 4,254.7 4,268.8 4,308.0 4,320.4 4,340.8 4,356.9 4,331.7 4,248.6 <sup>18</sup> )	1,099.8 1,145.4 1,106.3 1,089.4 1,117.5 1,136.2 1,156.8 1,174.7 1,194.0 1,188.7 1,217.1 <sup>14</sup> )	1,626.5 1,605.3 1,578.3 1,565.7 1,581.7 1,603.7 1,623.2 1,642.7 1,661.9 1,663.1 1,661.1	1,154.3 1,167.4 1,166.0 1,179.7 1,219.5 1,269.7 1,309.9 1,363.5 1,397.2 1,414.2 1,430.9 1,446.5	597.3 624.4 599.5 604.3 613.9 618.3 622.7 631.2 654.0 647.8 650.7	1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 May June July Aug. Sep. Oct.	710.0 747.1 643.1 632.8 628.7 623.0 619.1 614.5 601.2 598.4 n d u s t r i a	l Credi	488.1 592.0 636.2 687.7 701.0 711.1 721.2 720.8 717.7 721.0		134.1 118.9 117.9 116.0 117.9 117.9 112.9 112.8
	Co	mmerci	al Bank	s <sup>7</sup> )		1960 Dec.	165.6	••	169.3	-	<u> </u>
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 May June July Aug. Sep.	604.0 616.2 279.9 273.3 272.8 271.6 276.0 273.7 266.7		458.7 589.5 686.1 691.1 690.8 696.3 702.6 701.1 700.1	117.7 259.2 310.2 326.9 341.4 349.9 355.9	289.2 309.6 308.9 314.6 332.5 325.8 311.3	1961 Dec. 1962 Dec. 1963 Dec. 1964 May June July Aug. Sep. Oct.	169.4 196.6 195.8 200.5 204.6 205.0 203.1 202.1 203.9		194.3 146.5 187.5 <sup>10</sup> ) 190.3 192.6 196.1 199.1 200.3 201.6	101.9 125.8 134.6 138.8 140.9 143.0 145.1 147.0	[137.4] [135.7] [138.0] [139.4] [141.2] [140.1] [138.5] [140.1]
Oct.	264.9	Big Ban	703.8 Ica O\ +\	365.1	311.6	Ag	ricultu	al Cred	it Coop	erative	s 2)
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 May June July Aug. Sep. Oct.	162.5 180.9 23.0 11.1 9.5 9.8 10.1 9.9 9.9	big ban	357.3 472.5 562.8 562.0 561.4 565.6 570.4 568.9 567.5	79.3 178.7 215.7 226.2 236.2 242.2 246.7 254.1	102.7 94.7 89.7 91.6 100.5 99.0 96.8 100.9	1960 Dec. 1961 Dec. 1962 Dec. 1962 Dec. 1963 Dec. 1964 May June July Aug. Sep. Oct.	35.3 39.5 55.2 66.2 62.3 62.8 63.3 62.0 62.5 61.1		27.7 29.7 31.3 37.0 39.3 40.7 40.0 40.2 41.1 41.4	49.1 61.3 65.0 67.3 68.0 68.1 69.4	34.5] [ 38.4] [ 38.3] [ 38.0] [ 39.0] [ 38.8] [ 38.7] [ 37.9]
	State,	Regional ar	nd Local Ba	anks +)	-	1	Instalm	ent Cred	dit Inst	itution	<b>S</b>
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 May June July Aug. Sep. Oct.	355.9 361.5 208.0 218.4 220.1 220.9 227.0 225.9 220.1 218.6		77.9 97.1 104.1 108.3 109.7 110.8 112.0 111.8 112.3 112.2	34.6 74.0 89.9 96.0 100.3 102.7 104.0 105.6	167.6 182.1 187.8 191.4 200.8 196.1 183.6 178.7	1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 May June July Aug. Sep. Oct.	3,188.5 3,714.7 2,953.6 3,017.1 <sup>11</sup> ) 3,005.3 3,030.0 3,046.3 3,033.7 2,975.4 <sup>13</sup> ) 2,963.2	1,039.9 1.145.4 1,156.8 1,174.7 1,194.0 1,188.7 1,217.114)	•••		72.3 156.9 <sup>18</sup> ) 149.0 148.9 151.0 147.9 141.4 133.2
! \$ <b>!</b>		Private B	Bankers +)					llOther		s <sup>9</sup> )	
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 May June July Aug. Sep. Oct.	77.6 61.8 37.9 40.3 38.8 37.2 35.6 34.7 33.5		22.2 18.3 17.5 19.4 18.2 18.4 18.7 18.9 18.8	2.6 5.3 4.1 4.2 4.3 4.4 4.6 4.8	15.9 20.1 17.6 18.0 16.3 15.7 15.6	1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 May June July Aug. Sep. Oct.	0.4 13.0 15.4 16.4 18.6 18.3 17.9 17.7 18.1	••	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.3 0.1 0.1 0.1 0.2 0.2 0.3 0.2	1.0 0.8 1.2 1.4 1.5 1.8 1.6

<sup>&</sup>quot;) 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. — (1) 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 1955 (loans which are to be repaid in equal instalments within a period of 6 to 24 months and which in the individual case exceed DM 2,000); previously: small loans running for up to 4 years (printed in Italics). — (\*) Medium-term loans which in the individual case exceed the maximum laid down for small personal loans (DM 2,000). Those loans are recorded which under the special lending programmes of the various banking groups programmes differ as to maximum amount and maximum period to maturity of the loans. — (\*) From 1960 including the Saarland. — (\*) The results for the agricultural credit cooperatives cover the range of institutions required to report as newly fixed in December 1962; cf. footnote 180 on first page of Table III A 1. — (\*) Including specialised commercial banks, which are not shown separately. — (\*) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is inclu

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

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

	1	For p	urchasing me	eans of produ	uction		For purchas	е ог рауше	nt of other d	urable const	mer goods	and services		
	Total of	used	solely in ti	umer goods ade and indi	ustry		Household machinery		Passenger					Note: Credits
Period	credits (includ- ing cash advances) newly taken	Machinery for pro- duction of con- sumer goods <sup>2</sup> )	Motor trucks, tractors and trailers	Passenger cars for com- mercial use 3)	Equipment for handi- crafts and other vocations		and appli- ances 4) as well as bicycles, sewing machines, type- writers	Furniture	cars for private use 5), motor- cycles	Wireless and television sets	Services 6)	Procure- ment and fitting of living quarters	Other	granted to traders for financing range of goods
						Millio	ns of DM							
1963 3rd gtr. 4th gtr.	1,176.2 1,304.3	114.5 100.0	137.8 127.1	81.7 88.5	37.4 40.9	117.0 242.1	90.2 98.2	129.3 150.3	290.9 247.2	45.7 67.2	22.9 13.1	16.9 15.8	91.9 113.9	349.8 659.3
1964 1st gtr. 2nd gtr. 3rd gtr.	1,054.3 1,305.9 1,170.0	89.2 108.1 100.6	129.5 155.8 119.7	83.0 96.6 90.0	33.5 34.5 37.3	112.6 161.7 121.4	74.5 86.9 82.8	117.2 136.4 136.9	254.9 328.5 294.0	50.3 42.9 40.1	14.2 19.7 20.4	15.1 19.1 18.9	80.3 115.7 107.9	940.4 816.6 685.3
ļ					Avera	ge amoun	t of credi	in DM						
1963 3rd qtr. 4th qtr.	1,079 823	17,646 18,112	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	1,664 1,606	792 742	4.639 4.755
1964 1st qtr. 2nd qtr. 3rd qtr.	1,094 1,054 1,101	21,518 21,661 16,613	15.663 16.430 15.896	4,197 4,192 4,400	5,207 5,074 5,969	292 304 300	443 446 451	1,071 1,089 1,201	3,196 3,247 3,349	713 644 715	1,122 979 921	1,730 1,609 1,698	895 808 752	4.723 5.122 4.871

<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. — \*\*) Such as textile and farm machinery. — \*\*) Purchase of passenger cars by economically independent persons (traders and manufacturers, persons engaged in liberal professions, etc.). — \*) Such as stoves, vacuum cleaners, washing machines, etc. — \*) Purchase of passenger cars by economically dependent persons (workers, employees, officials, etc.). — \*) E. g., loans for payment for medical and legal advice, costs of litigation, education and training, travel, and repair on cars. — \*) 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 dwellinghouses.

### 4. Consumer Credit\*)\*)

Millions of DM

								MIIIIOI	15 0	1 30 111								
1	T		Insta	ment loan	s to cons	umers							Insta	lment loar	s to cons	umers		
End of year or quarter	Consumer credit, total	Total	Purchase credits ("B" and "C" business only)	in "A"	Small personal loans <sup>2</sup> )	Medium- sized personal loans 3)	Other instal- ment loans	Non- instal- ment loans to con- sumers		End of year or quarter	Consumer credit, total	Total	Purchase credits ("B" and "C" business only)	in "A" business	Small personal Ioans <sup>2</sup> )	Medium- sized personal loans	Other instal- ment loans	Non- instal- ment loans to con- sumers
		All E	Banki	ng Gr	oups1	.)		1			Сe	ntral	Giro	lnsti	tutio	n s 🗆)		
1962 Dec. 1963 Sep. Dec. 1964 Mard June Sep.	6,389.3 6,911.9 <sup>7</sup> ) <sup>5</sup> ) 7,159.8 7,159.0 7,468.8 7,581.3	5,951.0 6,415.3 <sup>7</sup> ) 6,643.6 6,624.3 6,901.0 6,997.9	2,370.1 2,324.3 <sup>7</sup> ) 2,414.5 2,385.0 2,415.7	944.1 1,015.6 1,083.7 1,053.3	1,494.3 1,607.26) 1,602.8 1,577.4 1,636.7	578.8 853.36) 900.8 952.9 1,064.3 1,126.1	563,7 614,9 <sup>6</sup> ) 641.8 655.7 687.9 721.4	438.3 496.6 <sup>5</sup> ) 516.2 534.7 567.8 583.4		1962 Dec. 1963 Sep. Dec. 1964 March June Sep.	109.8 98.0 93.8 88.0 86.9 81.8	107.1 94.2 89.5 83.7 82.0 77.2	98.6 84.8 80.2 74.5 72.4 67.1		2.1 1.9 2.0 1.8 2.0 1.9	4.2 4.3 4.2 4.3 4.6 4.8	2.2 3.2 3.1 3.1 3.0 3.4	2.7 3.8 4.3 4.3 4.9 4.6
		Co	mmer	cial B	ank s							S		gs Bar	ks			
1962 Dec. 1963 Sep. Dec. 1964 Mard June Sep.	1,349.0	985.5 1,097.0 1,126.2 1,131.8 1,204.2 1,235.9	155.6 157.0 166.0 161.3 166.9 163.2	••	685.8 695.2 690.6 674.8 694.8 698.8	104.4 208.5 230.7 255.0 299.4 327.2	39.7 36.3 38.9 40.7 43.1 46.7	126.4 133.0 <sup>5</sup> ) 138.8 141.0 144.8 148.5		1962 Dec. 1963 Sep. Dec. 1964 March June Sep.	1,901.5 2,196.0 2,224.4 2,264.6 2,376.6 2,427.8	1,726.0 1,986.1 2,012.5 2,039.1 2,132.4 2,176.2	397.4 396.5 392.0 390.2 381.4 368.2	•••	631.1 691.2 685.9 678.9 707.3 714.9	341.0 484.4 502.3 527.2 581.9 608.2	356.5 414.0 432.3 442.8 461.8 484.9	175.5 209.9 211.9 225.5 244.2 251.6
			Big Bar	nks °) +	)									it Co			1)	
1962 Dec. 1963 Sep. Dec. 1964 Mard June Sep.	667.5 768.3 <sup>5</sup> ) 776.9 779.6 826.9 846.6	652.8 730.4 740.9 744.8 790.3 811.2	2.5 2.1 2.2 2.0 2.4 2.2	• •	562.8 568.4 562.0 549.0 564.6 566.6	71.2 146.4 161.3 177.9 207.3 226.0	16.3 13.5 15.4 15.9 16.0 16.4	14.7 37.9 <sup>5</sup> ) 36.0 34.8 36.6 35.4		1962 Dec. 1963 Sep. Dec. 1964 March June Sep.	624.8 670.8 701.4 699.9 737.9 760.0	536.2 572.1 590.5 588.0 618.4 636.5	170.2 165.1 167.3 167.2 171.9 171.3		146.1 184.0 <sup>6</sup> ) 187.8 184.5 192.4 200.0	111.2 112.3 120.8 126.4	124.2 124.0 133.3 138.8	88.6 98.7 110.9 111.9 119.5 123.5
	S	tate, Re	gional a	nd Loca	l Banks	; +)					Agricu		al Cre	dit C				
1962 Dec. 1963 Sep. Dec. 1964 Mard June Sep.	376.4 391.4 416.9 422.8 456.3 474.2	284.7 313.5 333.5 337.0 366.8 377.9	130.7 130.0 141.3 138.5 145.6 143.6	••	103.8 107.3 107.8 105.3 110.3 111.9	30.4 57.3 64.6 72.0 87.7 96.5	19.8 18.9 19.8 21.2 23.2 25.9	91.7 77.9 83.4 85.8 89.5 96.3		1962 Dec. 1963 Sep. Dec. 1964 March June Sep.	196.9 229.2 232.1 237.6 249.2 253.1	152.5 179.5 183.4 187.1 196.3 199.1	51.1 52.4 53.5 52.5 53.3 53.3		29.3 34.8 36.5 37.4 40.2 40.6	39.8 51.7 52.2 54.0 57.4 59.2	32.3 40.6 41.2 43.2 45.4 46.0	44.4 49.7 48.7 50.5 52.9 54.0
		1	Private I	Bankers	•									dit I	stit	ution		
1962 Dec. 1963 Sep. Dec. 1964 Mard June Sep.	59.0 62.7 64.5 64.2 59.6 58.0	40.5 46.0 45.5 44.1 41.3 41.6	18.4 21.4 19.5 17.9 16.1 15.2	••	17.5 17.9 19.4 19.0 18.4 18.8	2.3 4.2 4.2 4.6 3.8 4.1	2.3 2.5 2.4 2.6 3.0 3.5	18.5 16.7 19.0 20.1 18.3 16.4		1962 Dec. 1963 Sep. Dec. 1964 March June Sep.	2,443.7 2,487.2 <sup>7</sup> ) 2,642.3 2,595.5 2,668.5 2,673.5	2,640.8 2,594.1 2,667.1 2,672.3	1,555.5 1,539.3 1,569.8 1,510.5 <sup>8</sup> )	1.083.7 1.053.3 1.096.4 1.160.69)	•••	•••	1.9 1.8 1.6 1.5 0.9 1.2	0.6 1.3 1.5 1.4 1.4 1.2
		-	ised Con	nmercial	Banks <sup>4</sup>								Othe	r Gro				امدا
1962 Dec. 1963 Sep. Dec. 1964 Mard June Sep.	9.0 7.6 6.7 6.2 6.2 5.6	7.5 7.1 6.3 5.9 5.8 5.2	4.0 3.5 3.0 2.9 2.8 2.2	•••	1.7 1.6 1.4 1.5 1.5	0,5 0.6 0.6 0.5 0.6 0.6	1.3 1.4 1.3 1.0 0.9 0.9	1.5 0.5 0.4 0.3 0.4 0.4		1962 Dec. 1963 Sep. Dec. 1964 March June Sep.	0.7 0.8 0.8 0.7 0.7 0.7	0.7 0.7 0.7 0.6 0.6 0.7			0.0 0.0 0.0 0.0 0.0 0.0	0.1 0.2 0.2 0.2 0.2 0.2 0.3	0.6 0.5 0.5 0.4 0.4 0.4	0.0 0.1 0.1 0.1 0.1 0.0

<sup>&</sup>quot;) Short and medium-term loans granted to economically dependent persons, that is to workers, employees, officials and recipients of social security and retirement pensions; excluding loans for housing. For further details see study "The First Results of the Consumer Credit Statistics", Monthly Report of the Deutsche Bundesbank, Vol. 15, No. 6, June 1963, p. 3 et seq. — \*) Changes as compared with previously published figures are due to corrections subsequently received, — \*) The loans granted by credit cooperatives to traders and producers for financing the purchase credits granted by them have been included in "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 exaggerated; only few institutions have deducted the—presumably relatively insignificant—small personal loans granted to traders and manufacturers. — \*) Cf. footnote \*) to Table III A 3 (a). — \*) Central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions. — \*) Statistical increase by approximately DM 21 million (March 1963). — \*) Statistical decrease by some DM 7 million; Other Instalment loans: decrease by some DM 7 million; Other Instalment loans: decrease by some DM 18 million; Other Instalment loans: decrease of about DM 20 million; cf. footnote \*). — \*) Statistical increase of about DM 20 million; cf. footnote \*). — \*) Statistical increase of about DM 20 million; cf. footnote \*). — \*) Statistical increase of about DM 20 million; cf. footnote \*). — \*) Statistical increase of about DM 20 million; cf. footnote \*). — \*) Statistical increase of about DM 20 million; cf. footnote \*). — \*) Statistical increase of about DM 20 million; cf. footnote \*). — \*) Statistical increase of about DM 20 million; cf. footnote \*). — \*) Statistical increase of about DM 20 million; cf. footnote \*). — \*) Statistical increase of about DM 20 million; cf. footnote \*). — \*

## 5. Lending and Deposits of Agricultural Credit Cooperatives 1)

Millions of DM

	Number		Len	ding			Deposits	
End of month	of institutions 2)	Total	Debtors	Discount credits	Long- term lending	Total	Sight and time deposits	Savings deposits
1960 Dec.	10,835	5,504.4	3,485.0	280.5	1,738.9	8,505.4	2,201.2	6,304.2
1961 March	10,834	5,818.8	3,704.6	290.9	1,823.3	8,865.6	2,256.3	6,609.3
June	10,788	6,199.2	3,959.3	314.3	1,925.6	9,060.7	2,388.5	6,672.2
Sep.	10,762	6,316.8	3,927.3	311.6	2,077.9	9,556.2	2,703.6	6,852.6
Dec.	10,720	6,517.5	3,994.5	300.5	2,222.5	9,956.1	2,654.3	7,301.8
1962 March	10,712	6,945.0	4,249.1	330.5	2,365.4	10,360.6	2,698.0	7,662.6
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
1964 March	10,241	9,998.8	5,343.3	376.5	4,279.0	14,218.2	3,758.8	10,578.7
June	10,155	10,670.6	5,783.6	388.5	4,498.5	14,517.4		10,758.6
Sep.	10,118	10,917.3	5,691.1	367.8	4,858.4	15,385.7		11,169.9

3) Source: Deutscher Raiffetsenverband 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. The figures for June and December are based on statistics collected from all agricultural credit cooperatives; those for March and September are estimated on the basis of sample statistics of Deutscher Raiffeisenverband, namely Hannoversche Landwirtschaftsbank AG, Hannover, Landkreditbank Schleswigholstein AG, Kiel, and Südwestbank GmbH, Stuttgart, which in the banking statistics collected by the Deutsche Bundesbank are included in the group "State, Regional and Local Banks". — 3) Claims in current account, including trade claims. — 4) Not including loans on a trust basis.

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

Millions of DM

Month	Debits	Month	Debits
1960 Oct.	109,678.0	1962 Oct.	143,841.5
Nov.	110,644.5	Nov.	139,222.9
Dec.	133,444.9	Dec.	156,963.9
1961 Jan.	114,902.3	1963 Jan.	141,433.1
Feb. Mardi April May June July Aur. Sep. Oct. Nov. Dec.	104,228.6	Feb.	123,240.2
	121,186.2	March	135,591.6
	111,831.8	April	135,147.9
	116,162.9	May	142,446.2
	125,464.8	June	134,847.1
	120,707.9	July	149,307.3
	121,261.6	Aug.	138,750.8
	121,934.2	Sep.	144,860.3
	125,123.6	Oct.	150,994.0
	125,081.3	Nov.	146,322.5
	143,905.6	Dec.	174,626.7
1962 Jan.	131,557.0	1964 Jan. Feb. March April Mav June July Aug. Sep. Oct.	153,606.2
Feb.	115,007.9		135,605.9
March	129,908.1		148,827.0
April	122,609.2		156,281.6
May	130,530.7		142,658.1
June	134,519.9		168,300.0
July	137,826.5		171,774.1
Aug.	137,861.8		153,782.3
Sep.	129,433.1		166,717.2

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

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

		, , , ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					tomer			1				<u> </u>				1	i	
		Indus an handio	d	:	Lending	to indust	ries and h	andicrafts	comprise	s credits	to:					Agri- culture, forest-		Other branches	Lend-	
End of year or quarter	Total lending to non- banks	Total	among which: Handi- crafts	Min- ing	Iron and metal produc- ing indus- tries and found- ries	Steel construc- tion, mechan- ical engi- neering and vehicle building		Chemical and pharmaceutical industries	Food- stuffs, bever- ages and tobacco	Textiles, leather, foot- wear, and cloth- ing	Indus- tries working for building	Resi- dential build- ing	Public utili- ties		Central Import and Storage Agen- cies	ry, and water regula- tion and supply	Other public borrow-ers	of eco- nomic activity and other borrow- ers 5)	instal- ment credit insti- tutions	Un- classifi- able credits
				Short-	term le	ending (	excludir	g Treas	ury bills	and no	n-intere	est-bear	ing Tre	asury	bonds)					ı
1950 1951 1952 1953 1954 1955 1956 1957 1957 1959 1960 1961 1962 <sup>17</sup> ) 1963 1963 1963 1963 1963 1964 March June Sep.	50,243 <sup>18</sup> ) 53,275 <sup>23</sup> ) 54,052 54,960 57,325	23,352 <sup>18</sup> ) 23,354 <sup>18</sup> )	536 610 887 1.083 1.257 1.408 1.473 1.528 1.599 1.704 1.835 2.088 2.300 2.301 2.507 2.491 2.500 2.761 2.752	140 158 319 430 434 513 491 546 478 425 595 475 444 575 537 559 566	441 518 751 782 921 1,200 1,351 1,392 1,400 1,285 1,561 2,014 2,236 2,236 2,236 2,210 2,2110 2,2183 2,119	843 1,191 1,564 1,743 2,411 2,796 2,481 2,460 3,085 3,853 4,323 4,323 4,323 4,370 4,303 4,343 4,370	440 697 774 802 948 1.111 1.295 1.142 1.191 1.155 1.422 1.818 1.681 1.715 1.593 1.578 1.754 1.631	425 592 672 701 796 809 794 795 876 882 1,224 1,315 1,524 1,323 1,524 1,343 1,182	1,353 1,354 1,514 1,609 1,702 1,779 1,796 1,890 2,047 2,245 2,556 2,889 2,917 3,314 3,226 3,187 3,106	1.407 1.806 1.780 2.152 2.285 2.234 2.195 2.387 2.212 2.615 3.036 2.990 3.742 3.629 3.174 3.432 3.629 3.913	660 692 925 1,175 1,367 1,560 1,709 1,840 2,111 2,458 2,772 2,773 3,315 3,491 3,812 3,734	215 152 164 234 326 394 413 495 543 584 767 997 1,269 1,270 1,427 1,580 1,519 1,653 1,691	95 109 104 111 156 221 195 127 216 103 127 193 184 235 188 188	4,506 4,879 6,013 7,048 8,425 9,157 9,699 10,485 10,404 11,744 13,111 14,760 16,101 16,470 16,637 16,519 16,887 17,724	197 678 905 558 696 683 693 1.198 899 1.214 927 515 294 454 454 457	303 244 356 497 635 743 852 952 1.108 1.309 1.443 1.595 1.797 1.790 1.739 1.797 1.867	230 220 165 193 221 239 250 223 223 223 223 223 228 379 431 431	1,070 1,075 1,217 1,488 1,824 2,127 2,312 2,574 2,704 3,261 4,320 5,015 4,903 5,652 5,567 5,920 6,072 6,224	204 298 449 532 636 868 971 1.005 1.313 1.639 1.949 1.949 1.948 1.990 1.988 1.988	151
Seb.	. 57,611	1 20,703	1 2,, , , 2	. ,,,,	2,117	, .,		Medium			lending									
1950 1951 1952 1953 1954 1955 1956 1957 1958 1960 1962 1962 1962 1962 1962 1963 1964 March June Sep.	94,661 111,145 <sup>18</sup> ) 130,210 <sup>19</sup> ) 130,396 <sup>19</sup> ) 144,107 <sup>24</sup> ) 151,102 154,920 160,393	1,890 3,174 4,464 6,366 7,392 9,040 10,203 11,247 12,759 15,04512) 15,854 18,945 22,941 22,979 25,482 26,108 26,268 27,018 28,098	137 240 353 481 657 815 71.025 1.324 1.373 1.534 1.743 2.044 2.054 2.221 2.145 2.175 2.259 2.329	436 587 784 1,081 1,009 1,106 1,128 1,180 1,317 1,592 1,460 1,779 1,779 1,779 1,779 2,048 2,095	139 277 550 1,036 1,010 1,247 1,311 1,434 1,484 1,550 1,437 1,807 2,161 2,162 2,669 2,736 2,874 2,975	330 539 751 978 1,204 1,481 1,809 1,995 2,598 2,594 3,249 4,003 4,003 4,299 4,228 4,181 4,228 4,412	196 376 478 634 685 845 1.044 1.127 1.160 1.241 1.301 1.761 1.762 1.883 1.894 1.864 1.872	112 206 271 392 560 632 752 871 1.063 1.060 1.276 1.878 1.968 1.901 1.835 1.968	145 258 356 495 627 793 910 9157 1.323 1.521 1.807 2.052 2.055 2.218 2.397 2.464 2.555	171 310 405 524 655 764 833 887 1,012 1,176 1,380 1,713 1,715 1,855 1,858 1,914 1,984 2,100	110 172 226 332 425 582 654 722 836 973 1,125 1,663 2,030 2,128 2,218 2,278	2.264 3.659 5.351 7.783 11.836 16.117 19.5579 22.661 26.276 31.650 37.076 43.219 50.554 50.554 50.5566 60.254 662.549 65.033	729 1,003 1,248 1,526 1,598 2,033 2,140 2,502 2,412 2,589 2,807 3,493 4,099 4,182 4,099 4,182 4,740	192 375 566 865 1.459 1.463 1.651 1.972 2.481 3.036 3.630 4.254 5.292× 5.303× 5,916 6.107 5.958 6.105 6.405	111 22 2022 2022 165 588 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	11.090 12,481 12,927 13,402 13,809	1,062 1,750 2,782 4,161 5,573 6,250 7,454 9,766 12,855 <sup>11</sup> 14,671	10,763 13,153 1)15,556	1,091	) 1

\*Not including the Saarland. — 1) The classification of short-term credits by branches of economic activity has been estimated, for the area of the Federal Republic except Berlin, on the basis of partial statistics collected from some 730 institutions; in Berlin (West) short-term credits are broken down by all credit institutions. Medium and long-term credits are broken down, in the area of the Federal Republic including Berlin (West), by sall credit institutions rore than the sake of the same of the Federal Republic including Berlin (West), by sall credit institutions for the banking statistics, amounting to about DM 4.7 billion at the end of Sep. 1964, also probably represent to a relatively large extent credits to agriculture. — 4) This includes all credits granted to public authorities in so far as they are not shown among the individual branches of economic activity or industries, as well as the credits granted for the building and maintenance of roads, road bridges, harbours and waterways. — 5) Credits to enterprises engaged in transport and communications, to the hotel and tourist industry and to "other private borrowers", as well as credits designed to district designed to a more and tourist industry and to "other private borrowers" as well as credits designed to refer payment of freight charges. — 9) Including credits granted to traders for financing their range of goods, and small amounts of "other credits". — 7) Short-term lending: unclassifiable credits granted by private and public mortgage banks, by credit institutions with special functions and, up to end-1954, by the former group "Other Credit Institutions" and also, up to end-March 1962 credits granted by credit institutions before currency reform which, since June 1962, have been attributed to individual branches of economic activity or to individual borrowers. — 9) Decrease due to dissolution of the group "Other Credit Institutions" in connection with the re-arrangement of the breakdown by banking January 1955. — 9) Statistical decrease of ro

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

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

Millions of DM

							Mil	lions of D	M							
			Borrowin	g from no	n-banks 1) 2)				Borrowing	from cred	it institutio	ns (incl. rec	ourse to Det	ıtsche Bun	desbank) 1) 2	·
<u> </u>		Chart	-term mor	ios		um and long			Reco	urse to Bu	ndesbank ar	d short-tern	n monies tak	en	Mediu	m and
		311011	-term mor	1163	mor	nies and loa	ns <sup>8</sup> )			Or	igin		Category		long-teri	n monies
													Oth borrov		anu r	Jans -)
End of year or month	Total	Total	Business enter- prises and indi- viduals	Public author- ities	Total	Business enter- prises and indi- viduals	Public author- ities	Total	Total	Deutsche Bundes- bank (excl. equali- sation claims tempo- ratily sold)	Credit insti- tutions	Discount credits taken	Total <sup>5</sup> )	among which: Credits availed of by cus- tomers with credit insti- tutions abroad 6)	Total	among which: Taken from R.L.C. and Berliner Indu- striebank AG
	······································		·				All Ban	king C	roups			ı				
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1960 1961 1962 1963 Nov. 1964 Inn. Feb. March April May June July Aug. Sep. Oct. Nov. P)	3.507.9 5.924.5 9.316.0 12:158.1 a 15:965.5 a 20:319.8 b 26:835.51 <sup>1</sup> ) 26:835.51 <sup>1</sup> ) 29:648.9 a 30:218.7 a 30:218.7 a 33:138.0 a 42:024.9 42:030.6 45:634.1 a 45:648.2 46:536.4 a 46:526.4 47:061.7 47:664.6 48:035.7	148.5 267.6 316.0 305.6 140.9 271.0 271.7 278.0 1274.5 400.0 474.5 475.1 587.1 885.2 885.2 885.2 886.4 885.9 737.6 885.2 886.4 866.4 866.4 866.4 866.4 866.4	67.4 71.9 112.2 65.7.2 44.6 99.1 198.1 241.8 3242.4 324.6 398.5 498.0 498.6 556.5 537.6 607.9 636.2 581.6 580.0 517.7 494.0 497.8 497.8 497.8	440.5 440.5 320.5 347.6 281.2 250.2 283.4 205.9	3,359,4 5,656,9 9,000.0 11,852.5 15,824.6 9) 20,048.8 24,151,910) 26,557,512 29,774,420 32,550,920 32,550,920 32,550,920 32,550,920 41,086.4 41,091.5 44,297.0 44,748,920 44,599.6 44,790.5 44,983.2 45,595.1 45,734.640 45,575.1 46,032.3 46,032.3 46,032.3 46,373.5 46,939.4 47,398.2	150.6 293.2 1.093.4 2.025.7 2.210.5 2.306.6 2.627.2 2.519.8 <sup>21</sup> 2.519.8 <sup>21</sup> 2.496.7 2.837.9 3,303.0 3,933.6 4,204.6 4,276.7 4,262.0 4,296.2 4,335.8 4,401.7 <sup>42</sup> 4,428.7 4,428.7 4,428.7 4,412.8 4,412.8 4,412.8 4,412.8	3.208.8 5.363.7 7.906.6 9.826.8 13.614.1 9 17.742.2 21.524.7 (18) 25.045.1 (18) 25.045.1 (18) 26.691.1 (18) 27.246.9 (18) 29.713.0 (18) 34.178.2 (18) 37.153.0 40.092.4 40.472.2 (18) 40.486.0 41.051.6 41.259.3 (18) 41.332.9 41.330.7 41.603.6 41.960.7 42.385.4 42.772.7	12,694.1 12,897.6 14,921.1 18,593.3 18,198.5 19,249.116) 19,195.7 20,862.424) 25,228.029) 25,228.029) 25,258.029) 32,846.834) 35,005.9 35,664.937) 35,664.937) 36,929.9 37,112.9 37,112.9 37,112.9 38,114.3 38,426.7 39,812.7	7,786.6 6,772.3 7,185.3 7,185.3 7,181.1 7,817.1 6,956.4 <sup>11</sup> ) 5,467.5 5,394.4 <sup>25</sup> ) 7,494.5 8,716.8 9,860.0 <sup>35</sup> ) 9,865.4 <sup>36</sup> ) 9,865.4 <sup>36</sup> ) 9,865.4 <sup>36</sup> ) 9,876.5 10,954.0 10,711.0 10,711.0 10,546.5 11,193.5 11,193.5 11,193.5 11,193.5 11,193.5	1,174.0 1,202.8 1,676.7 1,607.5	4.120.8 3.799.1 4.140.7 4.743.2 4.884.3 5.477.2,17 4.220.425 5.817.8 7.109.2,781 7.492.781 7.498.035 7.349.5 7.461.2 7.661.2 7.505.5 7.471.9 7.620.5 7.644.8 7.644.8 7.644.8 7.644.8 7.644.8 7.644.8	6.084.0 4.890.2 5.126.6 6.763.5 5.003.5 4.009.6 3.032.0 3.037.6 <sup>26</sup> ) 3.111.9 <sup>20</sup> ) 3.8550.8 4.324.8 5.504.7 4.697.2 5.302.7 4.933.1 4.424.5 6.258.8 6.097.9 6.551.2 6.611.4 7.728.3	1,735.8 1,500.3 1,702.6 1,882.1 2,058.7 2,420.6 2,743.6 2,3444.5 2,392.3 <sup>25</sup> 3,643.7 4,392.0 4,3573.0 <sup>25</sup> 4,627.2 4,500.5 4,505.9 4,450.5 4,450.4 4,452.2 4,48.6 4,642.3 4,591.5 4,658.7.1	5.5 6.3 15.8 76.3 301.8 345.0 791.6 183.3 183.4 183.4 186.7 473.4 615.1 518.2 416.6 437.7 473.4 531.2 492.8 531.2 480.6 5515.4	2.797.9 3.872.2 4.907.5 6.125.3 7.735.8 9.409.2 10.381.4 12.392.718) 13.728.2 15.468.027) 17.763.529 17.763.529 20.8688.7.32) 22.981.483) 25.6861.523.5 26.158.9 26.523.5 26.609.441) 26.644.6 27.522.8 27.522.8 27.528.8 27.969.5	1.515.7 2.070.0 2.413.6 2.757.5 2.989.3 3.020.0 3.140.5 3.234.0 <sup>19</sup> ) 3.233.5 3.084.7 3.218.0 3.799.8 4.055.9 4.055.9 4.055.9 4.055.9 4.420.5 4.417.5 4.417.5 4.472.3 4.565.9 4.472.3 4.565.9 4.472.3 4.565.9 4.472.3 4.565.9
1963 Dec. 1964 Aug. Sep. Oct.	3,465.0 <sup>36</sup> ) 3,530.6 3,533.9 3,652.9	75.7 54.1 37.0 35.8	64.1 22.6 <sup>39</sup> 25.4 24.0	11.6 31.540 11.6 11.8	3,389.3 <sup>36</sup> ) 3,476.5 3,496.9 3,617.1	1,341.8 1,319.9 1,442.0	2,084.7 <sup>56</sup> ) 2,134.7 2,177.0 2,175.1	9,715.9 10,547.2 9,714.2	4,440.7 5,130.9 5,813.5 4,909.4	1,619.4 2,650.0 3,290.2 2,441.3	2,821.3 2,480.9 2,523.3 2,468.1	2,948,6 3,779.0 4,496.1 3,665.0	1,492.1 1,351.9 1,317.4 1,244.4	356.3 457.7 506.3 490.0	4,476.6 <sup>37</sup> ) 4,585.0 4,733.7 4,804.8	1,513.0 1,488.7 1,497.6 1,504.8
4042 D.	1 7 208 0	1 254	1	35.4	7,173.5	Cent 991.1	tral Gi   6,182.4	ro Inst	titutic   133.0	ns <sup>O</sup> )   63.5	69.5	43,3	89.7	2.2	5,580.7	1,123.1
1963 Dec. 1964 Aug. Sep. Oct.	7,208.9 7,549.6 7,570.6 7,689.2	35.4 67.0 39.7 56.6		67.0 39.7 56.6	7,482.6 7,530.9 7,632.6	989.4 980.2 977.2	6,493.2 6,550.7 6,655.4	6,059.2 6,161.7 6,215.3 ngs Ba	467.1 557.9 566.1	317.1 416.4 458.6	150.0 141.5 107.5	321.4 424.9 466.0	145.7 133.0 100.1	4.2 1.6 3.3	5,592.1 5,603.8 5,649.2	1,161.2 1,174.6 1,185.5
1963 Dec. 1964 Aug. Sep. Oct.	2.769.4 2.891.0 2.920.9 2.938.7	123.6 114.4 119.1 108.2	0.1 0.1 0.1 0.1	123.5 114.3 119.0 108.1	2,645.8 2,776.6 2,801.8 2,830.5 n t r a l	98.3 94.7 100.2 104.3	2,547.5 2,681.9 2,701.6 2,726.2	4,414.1 4,814.2 4,913.4 4,992.6	123.1 267.9 329.4 339.0 dit Co	8.1 55.5 62.6 50.2	115.0 212.4 266.8 288.8	114.8 222.8 246.0 254.5	8.3 45.1 83.4 84.5	0.0 0.0 0.0 0.0	4,291.0 4,546.3 4,584.0 4.653.6	54.0 53.3 53.3 53.3
1963 Dec. 1964 Aug. Sep. Oct.	319.4 326.0 335.8 339.2	1.0 2.0 2.0 2.0	2.0 2.0 2.0	1.0	318.4 324.0 333.8 337.2	187.1 190.9 200.5 205.7	131.3 133.1 133.3 131.5	1.731.3 1.970.3 2,005.6 2,045.4	124.5 127.2 153.0 160.4	116.0 115.2 142.5 150.3	8.5 12.0 10.5 10.1	88.5 115.8 143.4 150.6	36.0 11.4 9.6 9.8	=	1,606.8 1,843.1 1,852.6 1,885.0	15.2 18.4 18.9 19.8
1963 Dec. 1964 Aug. Sep. Oct.	191.8 202.9 203.7 200.9	13.3 17.0 14.7 12.2	10.2 13.6 11.3 9.3	3.1 3.4 3.4 2.9	178.5 185.9 189.0 188.7	67.5 68.0 69.6 67.8	redit ( 111.0 117.9 119.4 120.9	1.949.0 2.126.4 2.173.9 2.184.8	295.6 284.2 315.5 297.5	37.7 28.2 28.0 28.4		154.6 182.4 201.2 190.1	141.0 101.8 114.3 107.4	3.3 4.1 7.3 7.4	1,653.4 1,842.2 1,858.4 1,887.3	14.2 13.4 13.7 13.7
1963 Dec. 1964 Aug. Sep. Oct.	10,746.4 11,411.0 <sup>38</sup> ) 11,503.1 11,617.8	0.7 0.2 11.9 0.3	0.7 0.2 11.9 0.3	=	10,745.7 11,410.8 <sup>38</sup> ) 11,491.2 11,617.5	783.0 810.5 805.2 833.1	and Pu 9,962.7 10,600.3 <sup>38</sup> ) 10,686.0 10,784.4	4,212.3 4,548.6 <sup>41</sup> 4,594.8 4,695.9	13.9 37.1 41.2 89.6	0.4	13.9 37.1 40.8 89.6	1.1	12.8 37.1 41.2 89.6	=======================================	4,198.4 4,511.5 4,553.6 4,606.3	600.1 678.5 680.5 689.4
1963 Dec. 1964 Aug. Sep. Oct.	20,375.1 20,298.8 <sup>42</sup> ) 20,457.8 20,691.8	167.0 12.4 17.4 9.6	13.2 5.8 3.5 3.8	153.8 6.6 13.9 5.8	20,208.1 20,286.4 <sup>42</sup> ) 20,440.4 20,682.2	845.0 933.5 <sup>42</sup> 937.3 979.8	tution 19,363.1 19,352.9 19,503.1 19,702.4	5,235,9 5,789,6 6,071,6 6,074.8	1,397.2 1,687.1 1,894.1 1,825.5	301.5 409.3 720.6 660.1	1,095.7 1,277.8 1,173.5 1,165.4	1,125.8 1,208.8 1,456.7 1,398.1	271.4 478.3 437.4 427.4	0.9 0.5 0.4 0.7	3.838.7 4.102.5 4.177.5 4.249.3	1,098.1 1,138.9 1,135.3 1,155.5
1963 Dec. 1964 Aug. Sep. Oct.	468.3 477.3 446.4 444.4	468.3 477.3 446.4 444.4	449.3 455.5 423.5 418.0	19.0 21.8 22.9 26.4		:	ment C	3,491.3 3,402.4 3,429.8 3,390.0	3,275,2 3,201,4 3,210,8 3,155,9	8.8 7.2 10.0 5.2	3,266.4 3,194.2 3,200.8 3,150.7	826.0 781.2 759.9 753.3	2,449.2 2,420.2 2,450.9 2,402.6	=	216.1 201.0 219.0 234.1	=
1963 Dec. 1964 Aug. Sep. Oct.	89.6 89.6 89.6 89.6	=	<u>=</u>	=	89.6 89.6 89.6 89.6	neque	89.6 89.6 89.6 89.6	stal 5	a vings	=   =   =   =		= =		=	=	

<sup>1)</sup> Until end-November 1960 borrowing by agricultural credit cooperatives was shown in an aggregate amount as borrowing from credit institutions. — 2) Breakdown by sectors of economic activity is not available in the case of long-term loans taken by instalment credit institutions. Such loans are attributed as an aggregate amount to the sector "Credit institutions," which up to end-June 1958 also contains the sum total of monies taken by instalment credit institutions. — 3) Including loans on a trust basis. — 4) Own acceptances in circulation, which up to end-June 1958 also contains the sum total of monies taken by instalment credit institutions. — 3) Including loans on a trust basis. — 4) Own acceptances in circulation, which up to end-June 1958 also contains the sum total of monies taken by instalment credit institutions on a trust basis. — 4) Own acceptances in circulation, end of the control 
# 9. Deposits of Non-bank Customers 1) Millions of DM

					7	Total deposi		ank custon		rise thos	se of:			Time	deposits or fi	4) includ	le deposi	ts at no	ice,	
End of year or	Total deposits of non- bank	Sight deposits	Time deposits	Savings deposits	Busines	s enterprises	and indivi	duals	F	ublic au	thorities		1 mo to less 3 mo: or 3: 89 d	than nths, 0 to	3 mor to less 6 mor or 90 179 d	nths than iths,	6 mos to less 12 mo or 18 359 d	nths than nths,	12 mc and c or 360 and o	over, days
month	custom- ers 2)	,		,	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
							A11 B	ankin	g Gr	oups			·			·························				
1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959	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	8,573.9 9,657.6 11,601.5 12,446.1 13,521.4 15,991.7 17,769.0 19,378.3 21,795.3 25,305.1 28,457,4	2,108.8 4,213.3 5,843.7 8,057.5 10,268.4 10,117.2 10,155.3 12,025.4 15,585.2 16,647.6 18,445.9	3,076.4 4,110.7 5,087.7 7,581.3 11,546.5 17,7224.6 21,373.5 24,275.6 29,388.3 36,102.2 44,268.4	40,686.8 46,487.9 56,032.1 66,060.1	6,717.8 8,066.8 9,893.9 10,611.4 11,668.5 13,844.7 15,357.1 16,670.1 18,984.8 22,258.9 25,233.4	1.113.6 2.476.4 3.455.8 4.759.0 5.762.6 5.146.2 5.621.7 7.158.9 9.369.7 9.812.5 10.794.5	19,708.0 22,658.9 27,677.6 33,988.7	9,191.4 10,736.7 11,994.8	13,046.2	1.736.9 2.387.9 3.298.5 4.505.8 4.971.0 4.533.6 4.866.5	1,665.5 1,616.7	306.6 731.7 1.076.4  1.978.1 1.706.9	862.2	212.8 638.8 1.070.9  2.313.9 2.145.5 2.208.2	175.4 494.8 661.8	143.7 400.0 585.0	199.4 322.7 464.3  1,486.4 1,873.2	450.5 705.9 723.5	1 707 8
1959 9) 1960 9) 1961 1962 14) 1962 14) 1963 Nov. Dec. 1964 Jan. Feb. Mard	92,826.6 104,051.3 118,344.1 <sup>10</sup> 132,880.2 133,080.9 142,872.5 149,659.4 147,884.0 149,267.5	29,075.6 31,244.3 36,489,410 40,037.1 40,064.2 39,992.9 43,326.2 39,233.8 39,187.5	18,712.4 19,693.5 ) 21,430.3 <sup>18</sup> 23,137.8 23,142.8 24,082.2 24,811.0 25,534.3 25,635.2	45,038.6 53,113.5 ) 60,424.4 69,705.3 69,873.9 78,797.4 81,522.2 83,115.9	78,560.8 88,178.1	25,757.2 27,425.0 32,045.7 <sup>10</sup> ) 34,696 3 34,719.4 35,243.0 37,718.2 34,711.0 34,339.4	10,840.8 11,491.3 11,894.7 <sup>10</sup> ) 13,003.3 13,006.8 13,823.3 14,506.5 15,020.9 15,013.8	49,261.8 55,766.6 64,028.4 64,189.6 72,478.7 74,955.7 76,577.7 77,690.7	14,265.8 15,873.2 18,637.1 21,152.2 21,165.1 21,327.5 22,479.0 21,574.4	3,318.4 3,819.3 4,443.7 5,340.8 5,344.8 4,749.9 5,608.0 4,522.8	8,202.2 9,535.6 10,134.5 10,136.0 10,258.9 10,304.5 10,513.4 10,621.4	3,851.7 4,657.8 5,676.9 5,684.3 6,318.7 6,566.5 6,538.2 6,754.1	1,918.5 1,854.1 2,135.9 2,137.0 2,293.1	1,769.3 2,105.3 2,054.6 2,055.5 2,371.8	2,219,4 2,334.6 2,415.1 2,708.6 2,709.6	1,419.5 1,217.5 1,167.5 1,339.1 1,339.7	2,937.2 2,830.4 2,602.1 2,651.9 2,652.8 3,041.1	2,083.3 2,566.1 2,038.5 2,038.5 1,904.8	3,916.8 4,407.8 5,023.4 5,506.9 5,507.4 6,347.8	2,950.1 3,132.1 3,696.7 4,702.3 4,702.3
April May June July Aug. Sep. Oct.	150.403.3 152.799.5 153.914.6 154.378.2 <sup>16</sup> ) 156.404.2 156.020.5 157.584.7	42,281.5 42,004.7 42,461.1	24,553.5 24,948.6 25,630.8 24,906.1 25,328.4 25,508.7 24,768.1 24,804.1 25,136.9	85,922.6 86,403.3 87,089.2 87,894.2 88,614.0 89,247.7 90,319.5	127,588.6 129,396.6 130,420.5 131,607.8 133,127.9 134,315.9 134,517.9 137,089.4 138,599.7	34,641.5 35,272.8 35,793.6 36,829.3 36,945.8 37,560.4 37,271.0 38,245.0 39,226.0	14,535.1 15,010.6 15,056.4 14,510.5 15,097.6 15,015.9 14,843.6 15,357.5 15,303.2	78,412.0 79,113.2 79,570.5 80,268.0 81,084.5 81,739.6 82,403.3	21,537.7 21,006.7 22,379.0 22,306.8 18) 21,250.3 22,088.3 21,502.6 20,495.3	4,761.7 4,259.3 4,971.8 5,090.0 16) 4,209.8 4,721.1 4,733.7 4,216.1	10,018.4 9,938.0 10,574.4 10,395.6 10,230.8 10,492.8 9,924.5 9,446.6	6,757.6 6,809.4 6,832.8 6,821.2 6,809.7 6,874.4 6,844.4	1,658.3	2,200.6		1,567.4 :	3,052.5	2,078.7 :	6,818.4	4,548.9
1960 Dec.	36,023.0	14,797.9	12,822.9	8,402.2	30,593.8	13,579.5	Com	merci   8,095.0			2 002 4									
1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	40,068.1 <sup>11</sup> ) 44,101.3 48,588.1 46,985.1 46,940.4 46,565.3 47,700.6	16.680.8 <sup>11</sup> ) 17,974.4 19,522.3 17,094.6 17,077.1 16,919.2 17,466.0	14,074.1 <sup>11</sup> ) 15,230.5 16,397.9 16,204.9 16,081.2 15,753.3 16,190.1	9,313.2 10.896.4 12.667 9 13.685.6 13.782.1 13.892.8 14.044.5	33,355.7 <sup>11</sup> ) 36,762.5 41,041.5 40,188.5 40,087.5	15.400.0 <sup>11</sup> ) 16.516.7 17.941.0 15.950.9 15.829.3 15.654.6	8,986.7 <sup>11</sup> ) 9.795.0 10.937.3 11,086.6 11,016.9 10,904.8 11,451.3	8,969.0 10,450.6 12,163.2 13,151.0 13,241.3 13,353.6 13,497.5	5,429.2 6,712.4 7,338.8 7,546.6 6,796.6 6,852.9 6,652.3 6,423.4	1,280.8 1,457.7 1,581.3 1,143.7 1,247.8 1,264.6	3,903,6 5,087,4 5,435,5 5,460,6 5,118,3 5,064,3 4,848,5 4,738,8	344.2 445.6 504.7 534.6 540.8 539.2	1,237.9	1,196.5 1,173.3 1,325.9	2,256.1	450.4 550.2 733.8	2.287.5 1.989.9 2.106.1 2.532.7 2.722.7	1.437.7 1.018.7 949.1	3,559.5 3,689.4 4,105.6	2,693.3
1060 Dec	Lagarra	1	1 ( 500 0	1				ig Bank												
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	20,055.2 22,156.6 24,416.1 26,728.3 26,157.1 26,071.1 25,744.6 26,362.5	8,499.0 9,526.4 10,181.2 10,966.3 9,734.9 9,703.7 9,574.3 9,905.9	6,729.3 7,285.2 7,960.1 8,485.4 8,555.1 8,472.3 8,228.3 8,434.7	4,826.9 5,345.0 6,274.8 7,276.6 7,867.1 7,895.1 7,942.0 8,021.9	18.837.6 20.803.6 23,177.7 22,851.5 22,709.7 22,567.0	8.008.1 9.031.2 9.642.2 10.366.2 9.244.4 9.117.6 9.032.3 9.397.2	4,720.8 4,631.6 5,114.1 5,793.8 6,014.7 5,976.2 5,870.9 6,136.1	4,659,7 5,174.8 6,047.3 7,017.7 7,592.4 7,615.9 7,663.8 7,738.3	2,666,6 3,319,0 3,612,5 3,550,6 3,305,6 3,361,4 3,177,6 3,090,9	495.2 539.0 600.1 490.5 586.1 542.0	2,008.5 2,653.6 2,846.0 2,691.6 2,540.4 2,496.1 2,357.4 2,298.6	170.2 227.5 258.9 274.7 279.2 278.2	752.0 872.2 876.3 	568.6 544.8 604.8	965.6 1,048.0 1,265.7 1,306.9	226.9 275.7 387.2	1,194.0 944.3 1,002.1 1,398.2	853.8 634.3 554.7	1,749.1 1,887.3 1,974.1 2,212.4 2,300.0	1,004.3
1960 Dec.	12,371.7	1 4 722 2	4.622.7	3.026.7	9,755.5	St 4,021.5	ate, Regi													
1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	14,006,3 <sup>11</sup> ) 15,467.0 17,316,9 16,474.3 16,496.2 16,495.3 16,754.7	4.722.3 5.387.3 <sup>11</sup> ) 5.884.0 6.525.0 5.616.7 5.612.9 5.616.8 5.709.5	5,254.311) 5,655.9 6,203.1 5,885.9 5,8849.8 5,789.0 5,897.3	3,364,7 3,927.1 4,588.8 4,971.7 5,033.5 5,089.5 5,147.9	10,783.1 <sup>11</sup> ) 11,931.4 13,567.5 13,234.5 13,266.8 13,278.6	4,641.1 <sup>11</sup> ) 5,007.6 5,588.8 5,003.3 4,985.9 4,934.1 5,116.1	3,194.6 3,611.7 3,495.8 3,483.7 3,490.4 3,652.1	3,729.2 4,367.0 4,735.4 4,797.2 4,854.1 4,911.8	2.616.2 3,223.2 3.535.6 3,749.4 3,239.8 3,229.4 3,216.7 3,074.7	746.2 876.4 936.2 613.4 627.0 682.7 593.4	1,787.7 2,320.4 2,461.3 2,591.4 2,390.1 2,366.1 2,298.6 2,245.2	156.6 197.9 221.8 236.3 236.3 235.4	406.2 555.0 674.7 358.0	427.3 608.6 602.5 670.9	567.2 633.6 616.6 757.1	192.9 208.9 257.1 319.3	755.9 712.5 796.2 833.8	567.7 365.7 367.4	1,346.1	935.2 1,236.0
1960 Dec. 1961 Dec.	3.033.2 3.253.3	1,351.2 1,517.5	1.155.5	526.5		1,328.6	1,066,2	ivate Ba	124.2	22.6	89.3			10.3	230.7	10.2	255.1	15.9	424.5	52.9
1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	3.436.5 3.682.5 3.682.7 3.637.6 3.596.1 3.791.7	1,517.5 1,591.8 1,684.8 1,478.5 1,480.0 1,462.3 1,553.9	1,156.5 1,180.6 1,230.2 1,342.1 1,345.2 1,314.1 1,407.5	579.3 664.1 767.5 805.1 812.4 819.7 830.3	3,105.1 3,265.8 3,477.8 3,427.7 3,436.6 3,395.3 3,596.8	1,486.5 1,555.9 1,648.7 1,447.2 1,451.7 1,427.4 1,524.7	1,056.7 1,066.0 1,085.6 1,199.0 1,197.8 1,173.8 1,269.1	561.9 643.9 743.5 781.5 787.1 794.1 803.0	148.2 170.7 204.7 198.0 201.0 200.8 194.9	35.9 36.1 31.3 28.3 34.9 29.2	99,8 114.6 144.6 143.1 147.4 140.3 138.4	20.2 24.0 23.6 25.3 25.6	203.2 179.6 157.3	18.7 22.5	193.4 232.9 214.3  211.8	11.8 16.8 16.8 :	247.7 224.1 232.1  278.2	10.9 14.9 17.6 23.8	427.8 405.8 459.6  526.5	58.4 60.4
1960 Dec.	562.9	225.4	315.4	22.1	540.7	221.3	Specialise   297.3	22.1	22.2	anks +   4.1	18.1	ı —	70.1	7.8	100.7	2.6	82.4	4.2	44.1	3.5
1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	652.0 781.7 860.4 728.1 735.4 729.3 791.7	249.6 317.4 346.2 264.5 280.4 265.8 296.7	378.1 433.9 479.2 421.8 413.9 421.9 450.6	24.3 30.4 35.0 41.8 41.1 41.6 44.4	630.0 761.7	241.2 311.0 337.3 256.0 274.1 260.8 290.4	364.5 420.3 446.2 377.1 359.2 369.7 394.0	24.3 30.4 35.0 41.8 41.1 41.6 44.4	22.0 20.0 41.9 53.2 61.0 57.2 62.9	8.4 6.4 8.9 8.5 6.3 5.0 6.3	13.6 13.6 33.0 44.7 54.7 52.2 56.6		98.0 113.0 177.7	0.5 3.5 5.9	118.4 140.9 112.3	2.8 0.6 10.4	85.4 83.7 68.7 100.6	5.3 3.8 9.4	62.7 82.7 87.5	5.0 5.7 7.3
1960 Dec.	3,658.2	1,263.2	2,247.6	147.4	1,693.1	820.0	ntral G		1 <b>s t i t</b> 1 1,965.1		ı <b>s</b> □) 1,473.0	48.9	1 40 0	340.0	141 61	104.5	107.5	20 = 4	450 -	
1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	3,658.2 4,660.7 <sup>12</sup> ) 5,050.4 5,389.3 5,408.4 5,378.6 5,310.4 5,066.0	1,684.4 <sup>12</sup> ) 1,757.1 1,770.8 1,476.0 1,465.7 1,504.0 1,430.8	2,807,7 <sup>12</sup> ) 3,065.6 3,348.3 3,631.8 3,609.5 3,498.3 3,327.0	168.6 227.7 270.2 300.6 303.4 308.1 308.2	2,457.4 <sup>12</sup> ) 2,593.1 2,854.3 2,989.2 3,002.0	1,141.5 <sup>12</sup> ) 1,161.5 1,212.9 1,112.1 1,136.4 1,106.3 1,074.6	774.6 1,200.2 <sup>12</sup> ) 1,286.7 1,471.4 1,689.2 1,676.6 1,631.3 1,594.3	98.5 115.7 144.9 170.0 187.9 189.0 195.3 191.3	2.203.3 2.457.3 2.535.0 2.419.2 2.376.6 2.377.5 2.205.8	542.9 595.6 557.9 363.9 329.3	1,475.0 1,607.5 1,778.9 1,876.9 1,942.6 1,932.9 1,867.0 1,732.7	52.9 82.8 100.2 112.7 114.4 112.8	92.3 79.7 50.0	240.0 278.9 266.1 365.9 402.0	141.9 138.8 98.2 110.0 :	194.3 155.9 201.6 215.5 393.8	107.7 215.9 142.3 113.0 	•	753.2	641.1 719.9 960.7 967.7

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

Millions of DM

<u></u>	1	<u> </u>	1	i				14111110	ns of D					т.		1		<del></del>		
					T	otal deposit	s of non-	bank cust	omers co	mprise th	ose of:			lin			de deposi iod, of: 1		tice,	
End of	Total deposits of non-	Sight deposits	Time	Savings deposits	Business	enterprises	and indi	viduals		Public at	ithorities		1 mo to less 3 mo or 3	s than onths O to		0 to	6 mo to less 12 mo or 18 359	than onths, so to	12 mc and c or 360 and	over,
month	bank custom- ers 2)	3)	deposits	1)	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Savings de- posits	Business enter- prises and indi- viduals	Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- ties
							S	aving	s Ban	ks					-					
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep.	60.501.5 68.907.4 73.544.8 75.098.3 75.070.2	10,815.5 <sup>13</sup> ; 12,411.4 13,498.6 14,032.2 14,871.5 14,655.5	3,459.1 3,683.2 3,592.5 3,827.2 4,062.1 3,853.7	51.816.3 55.685.4 56.164.7 56.561.0	44,519.2 <sup>18</sup> ) 50,667.6 58,326.2 63,175.8 64,064.4 64,430.9	10,008.0 10,978.1 12,030.9 12,501.6 12,442.0	1.109.2 1.047.7 1.124.1 1.161.0 1.249.5 1,250.1 1,249.4	30,423.7 34,510.2 39,535.5 46.187.1 49,895.4 50,312.7 50,739.5	7.336.4 8,280.2 9,833.9 10,581.2 10,369.0 11,033.9	1.562.7 1.854.2 2.403.4 2.520.5 2.001.3 2.369.9 2.213.5	2.559.1 2.431.5 2.577.7 2.812.0 2.604.3	4,014.6 4,871.4 5,629.2 5,790.0 5,852.0 5,821.5	212.8 209.2 187.8	516.0 495.5 562.2 627.7 	212.2 189.2 243.6 203.7 :	450.9 480.6 498.1 483.8	217.6 185.1	589.4 575.1 577.5 468.5 529.4	407.7 428.1 486.2 558.3 	917.5 860.2 921.3 851.5
Oct.	75,501.5	14,627.9	3,614.8	57,258.8		12,595.5		51,464.7	ĺ	İ	l	!	'	•	'	'	'	•	'	•
1960 Dec. 1961 Dec. 1962 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	607.0 638.2 724.0 877.5 837.1 856.1 839.8 823.2	255.7 295.4 313.3 397.6 285.6 303.6 278.8 266.9	248.4 240.2 295.0 351.3 415.4 417.5 425.7 420.5	102.9 102.6 115.7 128.6 136.1 135.0 135.3	Centra 525.0 551.2 611.2 755.6 731.8 743.3 728.8 716.4	241.3 280.4 286.0 368.0 264.6 276.8 254.5 247.0	190.7 173.5 213.3 263.7 336.9 336.6 344.2 338.9	93.0 97.3 111 9 123.9 130.3	82.0 87.0 112.8 121.9 105.3 112.8	14.4 15.0 27.3 29.6 21.0 26.8 24.3	57.7	9.9 5.3 3.8 4.7 5.8 5.1 5.2	13.4 18.0 13.5 19.9	23.1 13.0 17.1 2.5 3.5	18.4 12.3 13.9 16.7	7.1 13.9 21.5 28.5		11.3 19.1 11.4 21.5	72.4 91.4 117.3 178.7	16.2 20.7 31.7 35.1
		•		'	·	Indi	ıstri	' al Cre	dit C	; Coope	rativ	es		ı	1	1	1		•	'
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	6,833.2 7,883.4 9,011.0 10,366.9 11,169.6 11,420.4 11,446.2 11,605.5	2,149.0 2,579.6 2,895.3 3,122.6 3,282.6 3,447.3 3,402.3 3,465.3	426.8 444.2 503.2 563.7 582.3 596.8 589.9 588.0	4,257.4 4,859.6 5.612.5 6,680.6 7,304.7 7,376.3 7,454.0 7,552.2	6,536.8 7,531.4 8,619.4 9,928.1 10,734.5 10,951.7 10,994.1 11,170.1	2.054.9 2,462.6 2.751.4 2.968.8 3.141.5 3.278.2 3,254.5 3,326.4	318.1 319.6 372.4 413.5 432.7 437.5 430.3 435.7	4,163.8 4,749.2 5,495.6 6,545.8 7,160.3 7,236.0 7,309.3 7,408.0	352.0 391.6 438.8 435.1	117.0 143.9 153.8 141.1 169.1 147.8	108.7 124.6 130.8 150.2 149.6 159.3 159.6 152.3	93.6 110.4 116.9 134.8 144.4 140.3 144.7 144.2	70.4 58.8 65.0 78.3	19.1 19.8 14.1 28.7	60.2 56.3 60.7 69.1	22.2 29.5 21.5 22.9 31.4	76.0 75.1 75.6 77.5	35.1 38.0 44.5 37.4	111.5 129.4 171.1 188.6 215.9	32.3 37.3 50.7 61.2
				•		Agricu	ltur	al Cré for overal	dit (	Coope	rativ	es		•		•	•		•	
1960 Dec. 1961 Dec. 1962 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	4.424.1 5.184.5 5.963.0 6.163.7 7.237.2 7.884.6 8.097.3 8.150.0 8.259.2	1,124.2 1,353.1 1,554.2 1,581.4 1,767.1 1,935.9 2,071.6 2,073.7 2,067.8	103.8 139.9 178.1 183.0 225.5 218.8 220.9 214.0 222.3	3,196.1 3,691.5 4,230.7 4,399.3 5,244.6 5,729.9 5,804.8 5,862.3 5,969.1	4.188.0 4.855.1 5.734.8 6.764.0 7,402.7 7.590.4 7,642.2 7,758.9	1,023.5 1,225.0 1,389.3 1,412.5 1,593.5 1,780.9 1,892.4 1,893.3 1,903.8	60.4 68.8 82.6 85.9 117.4 113.2 114.1 106.7 110.1	3,104.1 3,561.3	236.1 329.4 415.9 428.9 473.2 481.9 506.9	100.7 128.1 164.9 168.9 173.6 155.0 179.2 180.4	43.4 71.1 95.5 97.1 108.1 105.6 106.8 107.3 112.2	92.0 130.2 155.5 162.9 191.5 221.3 220.9 220.1 224.1		11.6 13.7 20.7 21.6 15.8	13.5 12.1 14.3 15.3 22.4 	11.0 16.1 26.2 26.8 16.3	18.2 21.2 29.9 30.6 29.2	10.6 18.8 19.2 19.2 37.3	17.1 20.6 23.6 24.0 32,2	10.2 22.5 29.4 29.5 38.7
:			_		Cred	it Inst		ions v	vith :	Speci		ncti	ons							
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	683 8 600 2 477 9 583.4 626.3 714.1 687.8 565.1	435 4 360 2 321.5 326.6 259.9 277.4 339.3 219.2	241.2 233.2 148.3 247.4 356.7 426.8 338.5 335.5	7.2 6.8 8.1 9.4 9.7 9.9 10.0 10.4	461.6 306.8 312.8 317.3 332.6 336.9 315.4 305.9	351.6 225.3 205.5 220.6 189.5 196.9 174.8 169.7	102.9 74.9 100.2 88.7 134.3 131.0 131.5 126.7	7.1 6.6 7.1 8.0 8.8 9.0 9.1 9.5	293.7 377.2 372.4	134.9 116.0 106.0 70.4 80.5 164.5	138.3 158.3 48.1 158.7 222.4 295.8 207.0 208.8	0.1 0.2 1.0 1.4 0.9 0.9 0.9	12.8	0.0 86.0 0.8 5.1	21.4 10.8 18.7 9.1	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
tota De-	1 5 050 0					lCheq	ue a				gs Ba	nk C	ffic	e s	ı	1		ı	1	1
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	5,252.3 6,311.2 6,815.3 7,343.0 7,649.4 7,639.8 7,669.3 7,757.7	1,978.8 2,556.7 2,610.9 2,641.8 2,610.9 2,605.9 2,648.9 2,721.1		3,273.5 3,754.5 4,204.4 4,701.2 5,038.5 5,033.9 5,020.4 5,036.6	5,976.9 6,404.6 6,962.6 7,364.4 7,351.5 7,359.2	1,711.2 2,222.4 2,200.2 2,261.4 2,325.9 2,317.6 2,338.8 2,429.1		3,273.5 3,754.5 4,204.4 4,701.2 5,038.5 5,033.9 5,020.4 5,036.6	285.0 288.3 310.1	334.3 410.7 380.4 285.0 288.3 310.1			= = = = = = = = = = = = = = = = = = = =		=======================================	=				
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	244.2 198.1 <sup>15</sup> ) 235.8 366.5 272.8 <sup>18</sup> ) 259.1 281.6 305.8	221.0 163.6 <sup>15</sup> ) 198.8 278.9 177.8 <sup>16</sup> ) 161.6 183.1 196.1	34.1 84.4	3.2 2.9 3.2 3.7 3.7 3.7 3.9	205.9 153.0 <sup>18</sup> ) 209.6 230.7 208.3 187.9 201.4 225.1	186.6 127.0 <sup>15</sup> ) 177.5 174.0 149.3 131.2 152.3 170.5	161	Othe 3.2 2.7 2.9 3.2 3.7 3.7 3.7 3.7	38.3 45.1 26.2 135.8 64.5 <sup>10</sup> ) 71.2 80.2	34.4 36.6 21.3	3.9 8.5 4.9 30.9 36.0 40.8 49.4 55.1	0.0 0.0 0.0 0.0 0.0	3.0	0.2 2.2 0.2 0.2	2.7 2.1 3.1 3.0	1.8 3.3 2.9  25.1	6.1 10.7 13.7 13.0	0.6 1.3 1.0	5.9 9.2 12.0 35.2	1.3 5.0 1.4 26.8

<sup>3)</sup> For interbank deposits, see Table III B 1, Interim Statements, Liabilities. For savings deposits carrying tax privileges or premiums, see Table III A 10. — 3) Breakdown of deposits by maturities according to the period agreed with the customer, not according to the period yet to run at the date of the return. — 3) In accordance with the Order on Minimum Reserves, sight deposits have since June 1949 been considered to include, in addition to monies payable on demand, also deposits for which a period of notice of less than 30 days, has been agreed. — 4) Breakdown of time deposits of agricultural credit cooperatives estimated up to and including November 1958. — 3) Up to end-March 1957 breakdown of time deposits was ascertained at quarterly intervals only, between April 1957 and end-December 1958 at monthly intervals; thereafter time deposits were broken down only at the end of the quarter. — 9) Up to end-December 1953 including balances on investment account which became freely available in January 1954. — 7) Excluding deposits on blocked account (end-1949: DM 16.9 million) and pre-capitulation account (end-1950: DM 249.7 million). For movement on blocked account and pre-capitulation account (end-1950: DM 249.7 million). For movement on blocked account and pre-capitulation account (end-1950: DM 249.7 million). For movement on blocked account and pre-capitulation account (end-1950: DM 249.7 million). For movement on blocked account and pre-capitulation account (end-1950: DM 249.7 million). For movement on blocked account and pre-capitulation account (end-1950: DM 249.7 million). For movement on blocked account and pre-capitulation account (end-1950: DM 249.7 million). For movement on blocked account and pre-capitulation account (end-1950: DM 249.7 million). For movement on blocked account and pre-capitulation account (end-1950: DM 249.7 million). For movement on blocked account and pre-capitulation account (end-1950: DM 249.7 million). For movement on blocked account and pre-capitulation account (end-1950: DM 2

#### 10. Turnover in Savings

Millions of DM

	Amount of						Amount of	savings deposi	ts at end of ye	ar or month	
Period	savings deposits at beginning of year or month	Credits	Debits 1)	Balance of credits and debits 2)	Interest	Total	Private persons 8)	Business enterprises	Public authorities	incl	ngs deposits ude: deposits entitling to premiums *
		<u>.</u>		A11 ]	Banking	Groups			· · · · · · · · · · · · · · · · · · ·		
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 7) 1961 1962 1962	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 14.336.5 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 + 2,102.6 + 4,090.1 + 5,573.8 + 6,892.4 + 6,1186.4 + 7,1127.4 + 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	19,7 22,6 33,127.2 40,113.5 47,757.1 54,087.2 62,176.1 72,976.6		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	557.9 1.407.5 2.553.7 3.972.0 6.025.6
1962 Nov. Dec. <sup>8</sup> )	67,086.2 67,381.3	3,170.2 4,260.3	2,885.5 3,978.1	+ 284.7 + 282.2 + 287.1	10.4 2,041.8 2,045.3	67,381.3 69,705.3 69,873.9	60,083.7 62,176,1 62,320,9	1,845.6 1,852.3 1,868.7	5,452.0 5,676.9 5,684.3	62.0 57.1 56.3	3,497.8 3,972.0 3,976.6
Dec.*) 1963 Jan. Feb. March April Mav June July Aux. Sep. Oct. Nov. Dec.	67.541.5 69.873.9 71.470.3 72.720.4 73.517.5 74.018.4 74.489.1 75.011.4 75.779.6 76.587.7 77.264.8 78.306.8 78.306.8	4.276.3 4.825.3 3,548.8 3,682.1 3,605.8 3,732.4 3,338.8 4,336.9 3,816.6 3,715.1 4,485.1 3,598.8 5,159.8	3,989.2 3,311.0 2,304.0 2,888.5 3,106.9 3,263.7 2,819.4 3,572.9 3,011.5 3,041.9 3,447.5 3,118.4 4,867.6	+ 287.1 +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	82.1 5.3 3.5 2.0 2.0 2.9 4.2 3.0 3.9 4.4 10.2 2.432.6	71,470.3 72,720.4 73,517.5 74,018.4 74,489.1 75,011.4 75,779.6 76,587.7 77,264.8 78,306.8 78,797.4 81,522.2	63,798.8 64.810.8 65,449.9 65,925.7 66,332.8 66,844.2 67,643.4 68,359.0 69,090.8 70,090.2 70,539.4 72,976.6	1,907.8 1,936.1 1,962.2 1,974.7 1,959.1 1,926.5 1,922.4 1,954.7 1,930.4 1,927.5 1,939.3	5,763.7 5,973.5 6,105.4 6,118.0 6,197.2 6,240.7 6,213.8 6,274.0 6,243.6 6,289.1 6,318.7 6,566.5	51.9 51.4 50.4 49.5 48.6 48.3 47.5 46.4 45.8 44.6 42.7 35.6	4.177.2 4.278.2 4.391.3 4.490.2 4.594.4 4.900.0 4.985.7 5.079.2 5.200.4 5.326.6 6.025.6
1964 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. <sup>p</sup> )	81.522.2 83.115.9 84.444.8 85.169.6 85.922.6 86.403.3 87.089.2 87.894.2 88.614.0 89.247.7 90.319.5	5,731.4 4,270.8 4,204.7 4,541.3 3,654.3 4,557.2 5,298.1 4,315.6 4,387.5 4,847.0 4,364.2	4,214.6 2,947.0 3,483.3 3,790.9 3,175.1 4,498.3 3,599.8 3,757.4 3,780.8 3,791.3	+1,516.8 +1,323.8 + 721.4 + 750.4 + 479.2 + 681.8 + 799.8 + 715.8 + 630.1 +1,066.2 + 572.9	76.9 5.1 3.4 2.6 1.5 4.1 5.2 4.0 3.6 5.6 26.9	83,115.9 84,444.8 85,169.6 85,922.6 86,403.3 87,089.2 87,894.2 88,614.0 89,247.7 90,319.5 90,919.3	74,609.1 75,690.4 76,404.0 77,077.1 77,535.3 78,234.0 79,035.1 79,692.8 80,356.7 81,401.9 81,984.4	1,968.6 2,000.3 2,008.0 2,036.1 2,035.2 2,034.0 2,046.4 2,046.6 2,085.0 2,086.1	6,538.2 6,754.1 6,757.6 6,809.4 6,832.8 6,821.2 6,809.7 6,874.4 6,834.4 6,832.6 6,848.8	30.2 28.7 27.5 26.4 26.3 25.5	6.282.7 6.421.5 6.568.8 6.709.5 6.828.9 7.088.0 6.892.8 6.980.5 7.095.3 7.242.0 7.405.7
1963	10,896.4	8.330.4	6.946.7		m m e r c i a   387.8	l Banks	<sup>5</sup> )   11,319.0	844.2	504.7	3.1	946.8
1964 Aug. Sep. Oct.	13,685.6 13,782.1 13,892.8	753.0 776.0 826.7	657.6 666.7 677.5	+1,383.7 + 95.4 + 109.3 + 149.2	1.1 1.4 2.5	13,782.1 13,892.8 14,044.5	12,376.7 12,484.0 12,605.4	864.6 869.6 892.1	540.8 539.2 547.0		1,095.0 1,112.5 1,133.6
		1			Big Bank				250.0	1.7	545.7
1963 1964 Aug. Sep. Oct.	6,274.8 7,867.1 7,895.1 7,942.0	5,174.9 450.6 469.5 507.2	4,382.9 423.4 423.1 428.1	+ 792.0 + 27.2 + 46.4 + 79.1	209.8 0.8 0.5 0.8	7,276.6 7,895.1 7,942.0 8,021.9	6,379.2 6,963.2 7,007.4 7,064.5	638.5 652.7 656.4 673.8	258.9 279.2 278.2 283.6	:	626.8 635.9 647.4
					Regional and			140 5	221.0	1.1	335.8
1963 1964 Aug. Sep. Oct.	3,927.1 4,971.7 5,033.5 5,089.5	2.674.7 259.8 263.1 270.3	2,166.2 198.2 207.6 213.3	+ 508.5 + 61.6 + 55.5 + 57.0	153.2 0.2 0.5 1.4	4,588.8 5,033.5 5,089.5 5,147.9	4,206.5 4,628.0 4,682.9 4,733.9	160.5 169.2 171.2 177.9	221.8 236.3 235.4 236.1	:	399.3 406.4 414.7
10/2		424.2	205.2	+ 79.3	Private Ba	nkers +)   767.5	705.9	37.6	24.0	0.2	63.1
1963 1964 Aug. Sep. Oct.	664.1 805.1 812.4 819.7	464.6 41.3 41.9 45.3	385.3 34.1 34.6 35.0	+ 7.2 + 7.3 + 10.3	0.1 0.0 0.3	812.4 819.7 830.3	752.0 759.4	35.1 34.7 33.0	25.3 25.6 27.3	:	66.4 67.5 68.8
1963 1964 Aug. Sep. Oct.	44,406.9 55,685.4 56,164.7 56,561.0	29,536.2 2,604.3 2,666.7 3,011.2	23,764.5 2,127.0 2,272.2 2,315.8	+5.771.7 + 477.3 + 394.5 + 695.4	Savings  1.637.7 2.0 1.8 2.4	51,816.3 56,164.7 56,561.0 57,258.8	45,298.8 49,385.3 49,822.2 50,531.6	888.3 927.4 917.3 933.1	5,629.2 5,852.0 5,821.5 5,794.1	16.6	4,156.6 4,820.6 4,898.3 5,000.2
		•		ndustri				130 (	1 424.0		1 522.1
1963 1964 Aug. Sep. Oct.	5,612.5 7,304.7 7,376.3 7,454.0	3,998.7 368.4 382.5 407.7	3,141.0 296.9 304.9 309.7	+ 857.7 + 71.5 + 77.6 + 98.0	210.4 0.1 0.1 0.2	6,680.6 7,376.3 7,454.0 7,552.2	6,407.2 7,088.0 7,159.0 7,255.8	138.6 148.0 150.3 152.2	134.8 140.3 144.7 144.2	8.0	533.1 618.8 630.3 644.3
			A g	ricultu (Partial data	ral Cred ; for overall fi			5			
1963 1964 Aug. Sep. Oct.	4,399.3 5,729.9 5,804.8 5,862.3	2,955.9 286.6 278.6 336.0	2,269.3 212.1 221.1 229.3	+ 686.6 + 74.5 + 57.5 + 106.7	158.7 0.4 0.0 0.1	5,244.6 5,804.8 5,862.3 5,969.1	4,992.7 5,521.3 5,578.9 5,681.9	60.4 62.6 63.3 63.1	191.5 220.9 220.1 224.1	7.6	364.3 417.7 425.6 434.8
1963 1964 Aug.	4,204.4 5,038.5	2,802.2 284.4	2,451.3 289.3	Postal   + 350.9   - 4.9	Savings   145.9 0.3	Bank O 4.701.2 5.033.9	ffices 4,701.2 5,033.9	=	=	=	=
Sep. Oct.	5,033.9 5,020.4	265.0 247.4	278.8 231.5	+ 13.8 + 15.9	0.3 0.3	5,020.4 5,036.6	5,020.4 5,036.6	=	=	=	=
1963	354.4	222.2	180.2		Other   15.0	411.4	257.6	47.5	106.3	0.1	24.8
1964 Aug. Sep. Oct.	450.1 452.0 457.1	18.8 18.8 18.1	17.0 13.7 16.9	+ 42.0 + 1.8 + 5.1 + 1.2	0.1 0.0 <b>0.0</b>	452.0 457.1 458.3	287.3 292.1 290.6	44.3 46.1 44.6	120.4 118.9 123.1	:	28.3 28.5 29.0

<sup>1)</sup> Including the debits to accounts of expelled persons and "old" savers, which debits cannot be ascertained as a separate item. — 1) The net amount of genuine new savings in 1953 and 1954 cannot be accurately ascertained owing to the conversion and disbursement of credit balances of expelled persons and "old" savers; cf. footnote 1). — 3) Calculated as difference between total savings deposits and savings deposits of business enterprises and public authorities. — 4) Amounts credited as compensation for "old" savers' balances and for expelled persons' savings balances: 1953, DM 664.0 million; 1954, DM 1,200.7 million; 1955, DM 186.5 million; the following years only small amounts have come from this source. — 5) Specialised commercial banks, which are included in the group "Commercial banks", are not shown separately in this table because of their small holdings of savings deposits. — 6) Central giro institutions, central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions. — 7) From January 1960 onwards including the Saarland. — 9) In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives are required to render returns whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of institutions required to report. — 9) Difference from previous end-of-year position due to statistical reasons. — 16) As from July 1964 no longer ascertained, the amount being institutions of deposits at "All Banking Groups" resulting from the initial purchase of securities entitling to premiums was DM 927.1 million at the end of September 1964; the total of savings premiums credited (Savings Premiums Law of 5 May 1959) amounted at the end of September 1964 to DM 901.5 million. — P) Provisional.

11. Short-term Lending and Deposits according to the Semi-monthly Banking Statistics
Sample Statistics collected from 480 Credit Institutions in the area of the Federal Republic (except Berlin and the Saarland) \*)

Millions of DM

		Short-ter	m lending to	non-banks		Тгеазиту		Dep	posits of non-l	oanks	
	Bus	iness enterpris	es and individ	luals		bills and non-		Sigh	nt and time de	posits	
Date	Total	Acceptance credits	Credits in current account and other credits	Discount credits	Public authorities	interest- bearing Treasury bonds of Federal Government and Länder	Total	Total	Business enter- prises and indi- viduals	Public authori- ties	Saving deposi
				a) Posi	tion at Fixe	d Dates		·			
963 May 31	28,962.0	588.5	16,489.4	11,884.1	238.1	3,405.9	76,903.9	38,827,7	28,834.8	9,992.9	38.076
June 15	29,215.6	586.5	16,917.8	11,711.3	243.7	3,046.8	76,868.6	38,680,2	28,223,5	10,456.7	38,188
30 Jul <del>y</del> 15	30,394.8 29,830.2	590.1 620.9	17,761.9 17,306.2	12,042.8 11,903.1	291.6 247.8	2,910.8 2,797.8	76,727.2 77,632,2	38,397.7	28,467,3 28,783,6	9,930.4	38,329 38,588
31	29,500.5	602.9	16.895.2	12,002.4	270.5	2,892.8	77,437.8	38,731.2	29,138.5	9,592.7	38,706
Aug. 15 31	29,571.1 29,689.1	595.7 602.5	17,151.4 17,100.6	11,824.0 11,986.0	253,3 266,3	2,883,3 2,903,2	78,448.6 78,423.0	39,536.9 39,323.7	29,207.1 29,258.1	10,329.8	38,911
Sep. 15 30	30,046,3 30,358,2	595.8 614.8	17,543.7 17,961.6	11,906.8 11,781.8	254.8 281.9	2,873.9 2,731.6	78,608.8 78,143.7	39,344.5 38,739.4	28,706.8	10,637.7	39,26
Oct. 15	30,113.0	616.6	17,790.6	11,705.8	283.4	2,961.3	79,274.3	39,629.9	28.850.2 29,422.7	9,889.2	39,40
31 Nov. 15	29,877.3 29,837.7	650.8	17,345.5 17,442.5	11,881.0	279.6	3,713.0	79,301,5	39,408.5	29,903.2	9,505.3	39,89
30	30.156.7	682.6	17,453.0	11,729.5 12,021.1	322.6 317.8	3,887.7 4,085.7	80,296.3 80,214.8	40,280.6 40,066.5	29,961.2 30,085.1	10,319.4 9,981.4	40,01
Dec. 15 31	30,218,1 30,871,3	718.2 767.4	17,526.9 17,308.2	11,973.0 12,795.7	425.0 404.5	4,031.1 3,111.1	80,516.9 84,369.0	40,464.4 42,868.7	29,961.1 32,361.0	10.503.3 10.507.7	40.05
64 Jan. 15	30,273.2	747.5	17,480.2	12,045.5	457.8	4,223,0	83,723.3	41,854.3	31,030.7	10,823.6	41.86
31 Feb. 15	29,972.0 29,922.6	749.8 753.5	17,111.1 17,202.4	12,111.1	453.0 475.5	4,214.0 4,212.9	83,282,2 83,904.5	41,029.5 41,302.2	31,000.0	10,029.5	42.25
29	30,280.4	758.3	17,376.3	12,145.8	463.1	4,237.9	83,713.2	40,825.6	30,648.4	10,516.5 10,177.2	42.60 42.88
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. <b>7</b> 83,273.8	40,710.6 40,044.7	30,100.9 30,402.7	10,609.7 9,642.0	43.09 43.22
April 15	30,766.5	692.3	17,829.5	12,244.7	395.0	3,689.4	84,421.3	40,930.3	30,787.5	10,142.8	43,49
30 May 15	30,868.9 31,087.6	688.6 697.6	17,714.4 18,021.3	12,465.9 12,368.7	491.0 488.6	3,484.4 3,450.3	84,274.8 85,550.9	40,658.8	31,335.4	9,323.4	43,61
31	31,290.3	678.5	18,072.2	12,539.6	468.9	3,349.8	85,655.8	41,799.4	31,533.5	10.265.9	43.85
June 15 30	31,344.6 32,235.2	687.0 701.1	18,156.4 18,708.2	12,501.2 12,825.9	550.2 577.4	3,242.9 3,155.0	86,130.1 86,095.1	42,131.3 41,926.3	31,243.2 31,728.7	10,888.1 10,197.6	43.99 44.16
July 15 31	31,993.8 31,619.9	700.2	18,603.1	12,690.5	474.6	2.884.3	87,021.3	42,591.5	31,962,5	10,629.0	44,42
Aug. 15 31	31,459.2	704.2 697.2	18,114.1 18,057.5	12,801.6	478.8 478.9	2,765.3 2,766.3	86,129.9 86,794.6	41,586.2 42,095.2	32,037.3 31,928.6	9,548.9	44,54 44,69
	32,025.6	715.5	18,380.0	12,930.1	406.3	2,767.0	86,907.9	42,050.6	32,095.9	9,954.7	44,85
30	32,532,3 33,010.0	708.3 700.5	18,990.1 19,089.0	12,833.9 13,220.5	472.0 511.5	2,714.8 2,524.2	87,183.1 86,366.9	42,155.1 41,233.2	31,533.9 31,722.3	10.621.2 9.510.9	45,02
Oct. 15 31	32,801.8 32,749.3	731.3 756.8	18,978.7 18,702.7	13,091.8 13,289.8	476.1 559.4	2,338.9 2,293.7	87,560.8 87,160.8	42,211.1 41,520.2	32,261.5	9,949.6	45,349
Nov. 15	32,407.9	772.3	18,476.4	13,159.2	533.7	2,464.9	88,293.6	42,464.5	32,663.0 33,039.6	8,857.2 9,424.9	45,640
30 Dec. 15 <sup>p</sup> )	32,790.7 32,994.2	807.9 932.6	18,756.4 18,864.5	13,226.4 13,197.1	444.0 416.9	2,483.8 2,399.1	88,307.1 88,503.5	42,375.0	32,992.6 32,675.2	9,382.4 9,916.6	45,933 45,913
					b) Changes						
63 June 1st half	+ 253.6	<del>-</del> 2.0 + 3.6	+ 428.4 + 844.1	$\frac{-172.8}{+331.5}$	+ 5.6	- 359.1	- 35.3 - 141.4	- 147.5 - 282.5	- 611.3	+ 463.8	+ 112   + 141
2nd half Julv 1st half	+1.179.2 - 564.6	+ 3.6 + 30.8	+ 844.1 - 455.7		,	<b>—</b> 136.0		- 282.5	+ 243.8	<b>—</b> 526.3	
2nd half	329.7	18.0	- 411.0	+ 99.3	43.8 + 22.7	- 113.0 + 95.0	+ 905.0 - 194.4	+ 645.8 - 312.3	+ 316.3 + 354.9	+ 329.5 - 667.2	+ 25
Aug. 1st half 2nd half	+ 70.6 + 118.0	- 7.2 + 6.8	+ 256.2 - 50.8	- 178.4 + 162.0	- 17.2 + 13.0	- 9.5 + 19.9	+1,010.8 - 25.6	+ 805.7 213.2	+ 68.6 + 51.0	+ 737.1 - 264.2	+ 20 + 18
Sep. 1st half 2nd half	+ 357.2 + 311.9	- 6.7 + 19.0	+ 443.1 + 417.9	- 79.2 - 125.0	- 11.5	29.3	+ 185.8	+ 20.8	- 551.3 + 143.4	+ 572.1	+ 16
Oct. 1st half	245.2	+ 1.8 + 34.2			+ 27.1 + 1.5		- 465.1 +1.130.6	- 605.1 + 890.5	+ 143.4 + 572.5	- 748.5 + 318.0	
2nd half Nov. 1st half	i		- 171.0 - 445.1	+ 175.2	- 3.8	+ 751.7	+1.130.6 + 27.2	221.4	+ 480.5	701.9	+ 24
2nd half	<del>-</del> 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	+ 12 + 13
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	- 9 +1,44
64 Jan. 1st half	- 598.1	- 19.9	+ 172.0	<del>-</del> 750.2	+ 53.3	+1,111.9	645.7	1,014.4	1,330.3	+ 315.9	+ 36
2nd half Feb. 1st half	301.2 49.4	+ 2.3 + 3.7 + 4.8	369.1 + 91.3	1 144.4	+ 22.5	- 9.0 - 1.1	- 441.1 + 622.3	- 824.8 + 272.7	- 30.7 - 214.3	- 794.1 + 487.0	+ 38
2nd half	+ 357.8		+ 173.9	+ 179.1	- 12.4	+ 25.0	191.3	<b>—</b> 476.6	<b>— 137.3</b>	- 339.3	+ 28
Mar. 1st half 2nd half	+ 294.5 + 310.8	- 28.6 - 53.4	+ 380.1 + 251.5	- 57.0 + 112.7	- 11.9 + 16.7	- 416.0 - 460.8	+ 96.5 535.9	- 115.0 - 665.9	- 547.5 + 301.8	+ 432.5 967.7	+ 21 + 13
April 1st half 2nd half	- 119.2 + 102.4	+ 16.0 - 3.7	— 178.4 — 115.1	+ 43.2 + 221.2	72.9 + 96.0	+ 328.3	+1,147.5	+ 885.6	+ 384.8	+ 500.8 - 819.4	+ 26 + 12
May 1st half	+ 218.7	+ 9.0	+ 306.9	- 97.2 + 170.9	- 2.4	- 205.0 - 34.1	- 146.5 +1,276.1	- 271.5 +1.135.7	+ 547.9 + 132.3 + 65.8	+1,003.4	+ 14
2nd half June 1st half		- 19.1 + 8.5	+ 50.9 + 84.2		19.7	<b>—</b> 100.5	+1,276.1 + 104.9 + 474.2	+ 4.9		60.9	
2nd half	+ 890.6	+ 14.1	+ 551.8	<del>- 38.4</del> + 324.7	+ 81.3 + 27.2	- 106.9 - 87.9	+ 474.3 - 35.0	+ 331.9 - 205.0	- 290.3 + 485.5	<b>—</b> 690.5	+ 14 + 17
Ju <b>lv</b> 1st half 2nd half	- 241.4 - 373.9	- 0.9 + 4.0	— 105.1 — 489.0	— 135.4 + 111.1	- 102.8 + 4.2	- 270.7 - 119.0	+ 926.2 891.4	+ 665.2 -1,005.3	+ 233.8 + 74.8	+ 431.4 -1,080.1	+ 26 + 11
	- 160.7 + 566.4	- 7.0	- 56.6	- 97.1 + 225.6	+ 0.1	+ 1.0	+ 664.7	+ 509.0	108.7	+ 617.7	+ 15
Aug. 1st half	+ 506.7	- 7.2	+ 610.1	06.3	72.6 + 65.7	+ 0.7 - 52.2	+ 113.3 + 275.2	- 44.6 + 104.5		- 211.9 + 666.5	+ 15 + 17
2nd half Sep. 1st half	+ 477.7	<b>—</b> 7.8	+ 98.9	+ 386.6	+ 39.5	<b>—</b> 190.6	- 816.2	921.9	+ 188.4	1,110.3	+ 10
2nd half Sep. 1st half 2nd half			<b></b> 110.3	- 128.7 + 198.0	- 35.4 + 83.3	- 185.3 - 45.2	+1,193.9 400.0	+ 977.9 690.9	+ 539.2 + 401.5	+ 438.7 1,092.4	+ 21 + 29
Sep. 1st half 2nd half Oct. 1st half 2nd half	- 208.2 - 52.5	+ 30.8 + 25.5	- 276.0	T 198.0	, , , , ,						
2nd half Sep. 1st half 2nd half Oct. 1st half 2nd half Nov. 1st half	- 208.2 - 52.5		226.2	- 130.6 + 67.3	<b>—</b> 25.7	+ 171.2	+1,132.8	+ 944.3	+ 376.6	+ 567.7	+ 18
Sep. 1st half 2nd half Oct. 1st half 2nd half	- 208.2 - 52.5			- 130.6 + 67.2 - 29.3	i			+ 944.3 - 89.5 + 216.8	+ 376.6 - 47.0 - 317.4	+ 567.7 - 42.5 + 534.2	

#### 1. Interim Statements

Assets

Million

			Cash r	eserve 3)		Interl balan	bank ces ()	Matured	В	ills	Treasury non-intere Treasury	st-bearing			
End of year or month	Number of reporting institu- tions 2)	Total of assets	Total	among which: Balances at Deutsche Bundes- bank	Balances on Postal Cheque account	Total	among which: on demand, or with agreed period, or at notice, of less than 90 days	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)	Securi- ties and syndicate partici- pations <sup>8</sup> )	Bonds of own issues
		1	11	·	!l		Banking	Grou	ps 1)						
1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1959 1962 1963 Nov. Dec. 1964 April March April May June July Aug. Sep. Oct. Nov.P)	3.540 3.62110) 3.79511) 3.782 3.781 3.781 3.658 3.6658 3.6658 3.6663 3.749 3.803 3.749 3.803 3.770 3.770 3.770 3.770 3.770 3.777	35,515,5 45,377.1 39,010.7 74,701.0 95,760.3 113,791.0 130,289.7 154,7714.8 177,289.1 204,052.9 207,425.4 302,040.3 302,289.4 334,578.2 341,682.0 339,487.6 344,081.1 344,206.2 345,565.6 350,607.0 354,438.4 360,197.0 360,197.0 360,198.7 364,702.4	1.645.8 2.171.7 3.210.4 3.581.0 3.916.4 4.682.1 5.191.6 6.404.9 8.5551.1 9.806.0 10.830.9 11.010.7 14.630.5 13.866.8 14.864.1 14.868.7 12.097.4 16.555.6 11.814.7 12.698.9 12.700.6 12.698.9 14.776.8 14.1776.8 14.1776.8	1.371.1 1.862.6 2.806.6 3.136.6 4.137.2 4.590.1 5.689.9 7.739.3 8.888.1 9.875.3 10.030.9 13.562.4 12.515.9 13.268.0 10.410.3 14.821.7 10.196.2 11.021.2 11.021.2 11.021.2 11.031.1 10.787.4 12.894.2 12.285.8	82.8 85.8 106.0 125.5 141.6 152.8 123.6 223.6 223.6 223.6 223.6 223.7 228.7 228.7 229.9 442.8 422.8 423.7 229.9 218.3 226.4 445.0 218.3 226.7 226.7 226.7 227.7 227.7 227.7 227.7 227.7 227.6	2.007.2 2.324.5 3.431.8 4.661.9 6.056.2 8.447.1 9.709.0 14.355.6 17.177.2 18.294.6 19.095.3 20.109.4 26.007.6 28.160.0 32.631.9 32.229.7 31.912.6 31.912.5 32.238.5 32.214.7 31.403.0 31.403.0 31.857.7	1.862.2 2.054.9 2.910.2 3.994.1 5.011.5 6.303.1 7.701.8 8.412.9 9.893.6 10.305.0 11.507.8 14.030.8 15.430.4 16.433.5 17.256.5 15.144.6 16.195.7 14.185.0 14.185.4 15.512.8 15.702.1 15.512.8 15.702.1 15.68.3 16.789.9	1,075.6 1,819.7 1,506.0 1,508.0 1,169.5 1,627.7 1,072.5 1,238.8 1,431.2 1,188.9 1,345.0 1,038.7 1,087.6 1,131.8	1.695.3 2.676.2 3.776.9 6.230.9 7.485.6 8.948.6 11.535.2	1,434,4 2,378,5 3,434,4 5,7016,0 8,197,6 10,868,0 11,97,6 12,352,7 12,713,6 13,966,9 14,256,2 14,256,2 17,289,8 17,599,1 18,833,8 17,846,8 17,644,5 17,244,1 17,343,7 17,307,0 17,628,9	275.9 528.8 945.1 1.039.3 1.169.8 1.103.7 1.197.9 1.789.0 6.167.1 4.498.3 6.167.1 5.056.1 5.056.1 5.056.1 5.942.4 7.884.3 6.263.2 6.263.2 6.263.2 4.499.3 4.256.6 3.967.7 5.014.2	446.1 599.9 1.231.4 1.231.4 1.231.5 1.195.3 716.2 672.9 832.5 779.0 608.6 888.0 1.153.1 1.207.3 1.177.1 1.194.3 759.7 824.6 988.4	73.5 1.265.1 1.272.7 1.094.6 1.484.6 1.646.1 1.646.1 2.070.9 2.577.9 2.626.3 2.643.0 2.777.5 2.836.2 2.858.9 2.979.5 2.958.4 2.927.2 2.809.5	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 27.389.6 27.607.0 28.215.9 29.285.4 29.285.4 29.285.4 31.093.4 31.132.3	52.5 53.9 134.4 69.7 174.7 267.5 214.3 180.0 262.9 268.9 268.9 335.4 324.7 294.7 378.3 341.9 327.3 320.0 344.3 440.5 449.5 449.5
							nercial					1 103 0		1 5 541 0	
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	337 346 343 360 <sup>28</sup> ) 357 357 356 356	61,753.1 70,474.1 76,181.4 84,220.6 83,084.4 84,195.2 84,063.8 85,714.7	6,273.4 5,933.5 6,442.4 7,259.7 4,983.6 5,172.0 4,792.4 4,934.1	5,870.1 5,400.3 5,821.3 6,590.1 4,265.7 4,465.4 4,087.9 4,290.8	121.9 220.6 177.1 205.3 78.9 89.1 83.8 88.7	4,400.5 5,592.6 6,764.5 7,193.5 7,054.9 7,244.6 6,905.5 7,972.1	3,563.5 4,134.9 5,101.5 5,494.2 4,748.8 4,890.4 4,706.8 5,710.7	615.0 1.197.7 915.3 996.7 526.3 550.9 548.4 487.5	10,230.3 11,425.3 11,622.9 12,896.4 11,567.0 11,608.3 11,111.6 12.028.0	9,836.6 10,923.5 11,039.6 12,267.3 10,966.5 11,028.7 10,599.2 11,447.1	1,473.1 1,210.7 1,111.0 1,486.9 1,317.6 1,307.2 1,072.5 906.8	193.9 370.7 236.4 409.0 949.7 986.8 559.7 624.6	334.5 313.2 393.5 529.7 798.4 912.6 926.9 898.7	5,541.9 6,003.7 6,521.9 7,228.1 7,729.7 7,711.9 7,956.6 7,826.1	44.8 44.7 40.7 39.4 47.9 43.8 51.2 53.5
	1	1	1.			Bi	g Banks <sup>0</sup> )	+)	i '		ı	i		'	
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	6 6 6 6 6 6	28,128.7 31,648.3 33,958.7 36,929.8 36,406.2 37,284.8 36,802.4 37,230.3	3,502.6 3,033.6 3,385.7 3,847.1 2,754.5 2,968.5 2,643.9 2,697.5	3,304.2 2,751.4 3,062.1 3,502.7 2,337.0 2,568.2 2,240.5 2,333.1	59.3 124.4 87.9 99.8 41.1 42.1 41.0 49.8	1,207.3 1,685.5 2,234.3 2,076.2 2,646.4 2,781.2 2,560.6 2,956.1	1.076.4 1,434.8 1,923.3 1,882.1 1.984.7 2.124.4 2,070.1 2,495.4	333.5 708.9 469.5 566.7 271.3 274.6 263.9 237.0	5,417.6 5,843.0 5,820.7 6,580.3 6,211.1 6,311.8 5,973.8 6,641.5		981.0 890.0 992.7 1.256.3 1.073.7 1.053.7 913.7 748.7	188.4 296.0 163.8 339.7 789.8 826.9 400.0 477.6	216.6 201.9 265.4 356.1 557.4 670.4 683.5 658.5	2,851.3 2,981.1 3,249.0 3,499.1 3,644.3 3,663.3 3,794.4 3,689.4	
		B					nal and Lo			2 244 2	1 440.2	1	110.1	1,835.2	. 44.0
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	87 93 96 98 99 99	25,350.2 29,875.3 32,549.6 36,617.3 36,476.8 36,693.2 37,061.4 37,916.5	2,139.1 2,240.7 2,404.8 2,694.0 1,687.9 1,687.4 1,637.1 1,748.6	1.972.7 2.033.7 2.158.3 2.425.0 1.438.2 1.432.9 1.386.2 1.515.3	48.9 77.9 70.2 86.3 29.1 35.8 31.5 30.5	2,279.9 2,897.2 3,152.8 3,620.1 3,127.4 3,150.0 3,146.3 3,612.6	1,794.0 1,975.1 2,122.8 2,498.5 1,872.8 1,844.5 1,780.2 2,149.3	367.2 367.2 320.5 313.9 193.3 204.9 212.4 193.5	3,519,8 4,047.7 4.266.4 4.681.9 3,938.7 3,938.7 3,813.6 3,991.7	3,705.7 3,916.2 4,315.6 3,627.9 3,625.4 3,536.7	279.2 110.9 228.1 242.4 251.3 157.3	5.5 61.7 62.6 59.8 147.3 147.3 147.2 133.4	110.1 106.5 122.7 156.6 227.4 228.6 229.8 226.6	1,835.2 2,070.2 2,318.9 2,577.0 2,947.0 2,923.8 2,993.4 2,974.8	44.7 40.7 39.4 47.9 43.8 51.2 53.5
	1 * '	نست س	ميمس ا		!		vate Banke		1 025 4	966.6	48.1	1 -	6.7	766.4	1 —
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	209 212 204 219 <sup>26</sup> ) 213 213 212 212	5,952.0 6,781.6 7,155.6 7,751.0 7,547.6 7,513.7 7,459.9 7,660.4	536.1 531.0 515.6 577.0 473.5 446.5 416.2 422.6	501.9 491.4 468.9 523.0 425.4 398.0 369.3 379.6	11.3 14.5 15.5 15.3 7.5 9.2 9.0 7.0	555.7 618.4 902.4 909.0 853.1 857.5 792.4 924.4	492.9 531.2 782.0 771.9 694.9 705.0 646.9 759.3	58.1 95.3 102.3 100.3 56.3 66.2 64.5 52.5	1,035,4 1,226,3 1,175,8 1,285,8 1,131,3 1,105,0 1,069,9 1,093,5	1.137.1 1.063.7 1.160.0 1.048.0 1.012.2 986.9	48.1 37.9 6.7 2.0 1.0 1.7 1.0 0.5	13.0 10.0 9.5 12.6 12.6 12.5 13.6	3.5 3.9 14.9 12.3 12.4 12.4	955.7 971.3 957.6 1,004.9 998.5	
1060 D	1 27	1 000 0	11 05 5	01.3	1 24	Specialised	Commercia 200.2	al Banks	+)   257.5	246.2	3.7	1 –	1.1	89.0	! —
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	35 37 37 39 39 39	1,822.2 2,168.9 2,517.5 2,922.5 2,653.8 2,703.5 2,740.1 2,907.5	95.6 128.2 136.3 141.6 67.7 69.6 95.2 65.4	91.3 123.8 132.0 137.4 65.1 66.3 91.9 62.8	2.4 3.8 3.5 3.9 1.2 2.0 2.3 1.4	397.6 391.5 475.0 588.2 428.0 455.9 406.2 479.0	193.8 273.4 341.7 196.4 216.5 209.6 306.7	26.2 26.3 23.0 15.8 5.4 5.2 7.6 4.5	308.3 360.0 348.4 285.9 262.8 254.3	293.5 344.7 339.6 279.1 254.8 247.3	3.6 0.7 0.5 0.5 0.5 0.5		1.3 1.5 2.1 1.3 1.2 1.2	123.8 105.9 196.3 167.1 167.2 163.9 163.4	

<sup>\*)</sup> 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 form. In the case of larger institutions, or of a considerable number of institutions, alterations are explained by separate notes. — 3) Cash (domestic am payments. — 4) Balances at Iess than four years: up to end-November 1959 also including balances at Deutsche Bundesbank deriving from settlement of foreign payments. — 5) Fot table "Equalisation Claims". — 7) 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 Compensation to Expelled Persons, which a claims in respect of savings premiums (Savings Premiums Law of 5 May 1959). — 19) Increase due to extension to all instalment credit institutions of the obligation to render returns. — 110 Decrease due to extension to all instalment credit institutions of the obligation to render returns. — 110 Decrease due to extension to all instalment credit institutions of the obligation to render returns. — 110 Decrease due to extension to all instalment credit institutions of the obligation to render returns. Whereas up to end in October 1951, of the obligation to render returns who be balance-sheet total on 31 December 1953 was at least DM 500,000. — 12) Statistical decrease of about DM 567 million Saarland. The rows of figures were linked together in December 1959 by showing, firstly, the figures excluding Saarland, and, secondly, the figures including Saarland. — 18) The same of DM 500 million (January 1961). — 18) Some DM 400 million on to of a special credit transaction was regrouped, due t

#### of the Credit Institutions\*)

of DM

Assets

	Covering		Debtors		Lo	ng-term lendi	ng		Not					
ŀ	claims according								Mortgage					
Equali- sation claims 6)	to the Laws on Currency Conversion Compensa- tion, "Old Savings", and Equalisa- tion of Burdens <sup>7</sup> )	Total	Non- banks	Credit institu- tions	Total	Non- bunks	Credit institu- tions	Loans on a trust basis	Long- term lending	Loans on a trust basis	Partici- pations	Real estate and buildings	Other assets 9)	End of year or month
					A	All Ban	king G	roups¹)						
5,531.1 5,991.6 6,074.0 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 6,338.5 6,405.4 <sup>16</sup> ) 6,312.3 6,1778.9 6,164.8 6,1778.9 6,164.8 6,102.4 6,080.4	341.7 1.391.4 1.728.3 1.895.6 1.924.1 1.901.8 1.862.4 1.862.4 1.862.4 1.817.1 1.787.7 1.894.3 1.890.6 2.164.9 2.130.3 2.199.4 2.241.4 2.287.1 2.291.9 2.375.4 2.378.5 2.420.5 2.455.0	8,102.8 10,593.7 11,530.6 14,062.5 17,513.2 20,333.2 24,525.2 26,326.1 28,198.3 33,131.5 33,483.8 33,483.8 35,2103.3 <sup>21</sup> ,52,103.3 <sup>21</sup> ,52,103.3 <sup>21</sup> ,52,103.3 <sup>21</sup> ,52,103.3 <sup>21</sup> ,52,103.3 <sup>21</sup> ,52,105.1 <sup>21</sup> ,57,570.0 57,572.3 57,659.2 57,962.6 59,139.6 62,517,929.6 63,507.2 63,507.2 63,032.5	7, 357.8 10, 565.5 12, 875.9 15, 928.4 18, 547.1 20, 495.6 22, 505.0 24, 240.4 25, 912.1 30, 317.0 30, 649.9 36, 404.6 42, 649.5 48, 063.7 <sup>22</sup> ) 48, 135.4 <sup>22</sup> ) 53, 478.3 53, 282.1 53, 464.5 53, 282.1 53, 464.5 54, 878.8 56, 831.0 57, 513.6 58, 513.0 58, 513.0	4,028.7 4,290.2 4,194.7 4,046.9 4,466.7 4,300.0 4,497.8	1,906.8 8,032.4 11,937.2 16;345.9 22,266.3 28,554.0 37,012.9 43,282.9 49,851.1 59,246.5 70,859.3 72,065.2 83,263.7 98,435.2 114,848.1 114,951.8 131,943.5 133,677.3 135,367.4 134,705.7 <sup>28</sup> ) 136,270.5 138,058.5 140,186,2 <sup>39</sup> .1 144,092.2 146,009.2 146,009.2	117,941.5 119,511.9 120,826.8 121,946.3 <sup>84</sup> ) 123,859.0 125,377.5 126,999.7 128,978.8	2.146.3 2.908.9 3.601.7 4.439.8 5.183.4 6.103.2 6.614.5 7.643.5 8,507.4 9,718.7 9,740.9 11,269.0 13,583.1 15,502.5 15,503.0 17,651.0 17,718.9 17,973.1 18,329.0 18,329.9 18,329.9 18,439.1 18,714.7 19,009.5 19,310.3	360.7 728.7 728.7 728.7 728.7 728.7 728.7 728.7 728.7 728.7 728.7 728.7 728.7 728.7 728.7 728.7 729.7	1,074.9 3,297.0 4,836.5 6,732.4 9,427.2 12,828.5 19,956.6 23,504.2 23,09.3 34,707.2 35,450.7 41,990.3 49,428.4 67,669.7 66,979.8 67,264.3 67,869.5 69,263.0 69,570.6 99,71,854.3 70,854.3 71,854.3 73,904.1	13,607.9	85.8 159.0 235.7 340.4 398.8 530.0 616.0 742.6 789.5 897.1 909.1 1.029.8 1.320.1*7 1.468.3 1.545.1 1.622.2 1.644.0 1.651.6 1.678.6 1.705.1 1.767.7 1.773.6 1.798.5	441.9 588.3 794.3 981.1 1.151.6 1.351.4 1.601.0 1.809.4 1.994.7 2.168.2 2.208.3 2.393.4 2.667.4 3.185.3 3.213.0 3.172.6 3.171.1 3.201.8 3.221.7 3.243.2 3.243.2 3.243.2 3.243.2 3.243.2 3.243.2 3.243.2 3.243.2 3.252.4 3.353.1 3.390.3 3.435.3	1,026.1 1,149.7 1,399.8 1,461.4 1,751.1 2,024.0 2,061.4 2,322.8 2,527.6 3,037.4 3,118.2 4,829.6 <sup>10</sup> ; 5,058.1 5,062.8 6,120.3 5,177.4 <sup>\$77</sup> 4,964.6 5,013.0 5,123.1 5,128.8 5,180.4 5,361.8 5,180.4 5,361.8 5,145.4 5,429.8 5,531.7	1962 <sup>20</sup> ) 1962 <sup>20</sup> ) Nov. 1963
1.763.1	186.9	20,316.4	18,220.5	2.095.9	7,035.6	6,823.9 7,997.7	ercial     211.7	Banks   951.6   1.399.3 <sup>18</sup> )	2,841,3	409.2	589.4	712.5	968.3	Dec. 1960
1,770.8 1,721.5 1,699.8 1,693.6 1,693.4 1,693.4 1,693.5	195.3 213.4 259.6 297.2 297.7 309.8 311.1	23,950.2 <sup>18</sup> ) 26,491.8 28,600.3 29,976.7 30,270.0 31,348.8 30,893.3	21,643.5 <sup>18</sup> ) 23,881.5 <sup>24</sup> ) 25,809.5 27,232.9 27,577.6 28,491.0 28,235.7	2,306.7 2,610.3 <sup>28</sup> ) 2,790.8 2,743.8 2,692.4 2,857.8 2,657.6	8,242.1 9,434.9 10,828.8 11,524.0 11,631.4 11,921.3 12,178.1	7,997.7 9,181.9 10,561.8 11,275.6 11,349.5 11,633.4 11,888.7	244.4 253.0 267.0 248.4 281.9 287.9 289.4	1,399,3 <sup>18</sup> ) 1,476,9 1,631,8 1,643.5 1,645.5 1,697.6	3,308.0 3,938.6 4,541.9 5,047.7 5,114.3 5,196.6 5,277.9	444.8 472.2 521.1 550.2 552.8 555.0 563.2	695.2 784.0 874.3 985.2 989.8 1.005.6 1,009.9	762.0 804.3 856.9 888.7 889.7 891.7 900.5	1,146.5 1,028.9 1,224.4 <sup>28</sup> ) 1,021.5 1,162.4 1,239.1 1,214.6	Dec. 1961
,	r		,	·		' Big	Banks °)	' +)	•		'	•	'	'
960.8 945.0 941.1 932.5 933.4 933.3 933.5 929.3	51.2 53.7 66.6 97.2 115.1 115.5 122.5 122.8	10,217.8 12,252.7 13,405.8 13,996.8 14,242.9 14,488.2 15,122.9 14,676.8	9,069.6 11,020.7 11,963.6 <sup>24</sup> ) 12,509.1 12,823.9 13,079.2 13,613.7 13,251.2	1,148.2 1,232.0 1,442.2 <sup>23</sup> ) 1,487.7 1,419.0 1,409.0 1,509.2 1,425.6	1.237.4 1.542.6 1.725.3 1.853.0 1.807.7 1.790.7 1.933.6 1.942.3	1,189.6 1,498.4 1,683.5 1,814.6 1,773.5 1,755.9 1,896.5 1,903.1	47.8 44.2 41.8 38.4 34.2 34.8 37.1 39.2	123.1 113.3 179.4 228.5 186.2 176.4 175.8 166.9	1.8 1.6 1.5 1.3 1.4 1.3 1.3	0.5 0.3    	174.9 198.4 233.1 258.2 313.1 313.5 320.9 321.6	359.6 374.3 391.6 421.8 437.7 437.9 437.3 438.1	246.3 403.9 346.8 520.5 380.5 436.8 481.1 476.4	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep.
702.0	****					· ·		cal Banks +			i			
703.8 730.5 718.0 706.8 700.6 700.6 700.5 700.8	128.2 134.2 138.8 152.3 170.6 175.3 176.2	7.427.7 8.590.3 <sup>18</sup> ) 9.649.7 10.770.1 11.731.8 11.720.5 12.075.1 12.075.6	6,590.6 7,649.1 <sup>18</sup> ) 8,650.1 9,659.0 10,572.7 10,610.9 10,960.6 11,022.9	837.1 941.2 999.6 1.111.1 1.159.1 1.109.6 1.114.5 1.052.7	5.418.4 6.183.8 7.141.1 8.354.0 9.055.7 9,179.7 9,326.0 9,484.4	5,259,0 5,988,5 6,937.6 8,132,2 8,939,3 9,082,9 9,243,1	159.4 195.3 203.5 221.8 207.5 240.4 243.1 241.3	589.7 1,025.8 <sup>18</sup> ) 1,025.7 1,076.4 1,124.4 1,126.7 1,133.9 1,141.9	2,715.1 3,148.3 3,843.3 4,460.9 4,965.2 5,032.4 5,087.8 5,168.8	299.5 325.8 346.7 395.2 422.2 425.0 427.0 435.3	217.2 259.6 292.9 338.2 387.1 388.0 394.7 397.1	257.4 283.4 300.6 317.8 330.3 331.1 332.3 339.4	477.0 474.7 412.3 444.6 <sup>28</sup> 387.9 474.4 503.8 478.8	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
54.9	7.2	2,113.0	2,015.6	97.4	223.6	Priva   221.1	te Banker 2.5	s <sup>+</sup> )   134.9	42.7	7.3	142.3	76.2	182,1	Dec. 1960
54.9 53.7 50.6 48.9 48.1 48.0 47.9 47.9	7.1 7.7 9.8 11.2 11.3 11.7 11.8	2.486.0 2.639.7 2.860.8 3.022.0 3.040.9 3.060.6 3.102.1	2,375.9 2,499.0 2,716.3 2,897.7 2,913.6 2,932.7 2,963.6	110.1 140.7 144.5 124.3 127.3 127.9 138.5	284.5 297.2 328.4 331.9 332.6 335.3 340.6	280.6 290.6 321.7 326.3 327.0 328.8 333.1	3.9 6.6 6.7 5.6 5.6 6.5 7.5	149.5 132.2 146.2 155.9 153.7 158.6 163.2	53.5 49.9 34.8 36.7 37.3 63.1 63.6	9.6 11.5 7.2 9.3 9.5 10.0	163.6 188.7 211.7 212.5 214.3 216.0 217.2	82.9 89.1 94.1 98.6 98.7 100.2 101.2	185.8 170.1 181.6 148.5 145.5 146.8 151.4	Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep.
43.6	0.3	557.9	544.7	13.2	156.2			ıl Banks +)   103.9	81.7	101.9	55.0	19.3	62.9	Dec. 1960
41.6 11.8 11.6 11.5 11.5 11.5	0.3 0.3 0.3 0.3 0.3 0.3 0.3	621.2 796.6 972.6 980.0 1.020.4 1.090.2 1.038.8	597.8 768.8 925.1 938.6 973.8 984.0 998.0	23.4 27.8 47.5 41.4 46.6 106.2 40.8	231.2 271.3 293.4 328.7 328.4 326.4 410.8	154.2 230.2 270.2 293.3 327.6 327.3 325.2 409.4	2.0 1.0 1.1 0.1 1.1 1.1 1.2 1.4	110.7 139.6 180.7 177.0 176.8 177.2 225.6	104.6 43.9 44.9 44.4 43.2 44.4 44.2	109.1 109.1 114.0 118.7 118.7 118.3 118.0 117.9	73.6 69.3 66.2 72.5 74.0 74.0 74.0	21.4 23.0 23.2 22.1 22.0 21.9 21.8	82.1 99.7 77.7 104.6 105.7 107.4 108.0	Dec. 1960 Dec. 1961 Dec. 1963 Dec. 1963 July 1964 Aug. Sep.
Part III. —	2) Alteration	s are due, in	general, to m	erging or li-	auidation of	institutions.	or to the e	stabilishment	of new insti	tutions: dec	rease in nur	nher of "Pri	vate Banke	s" is also

Part III. — 2) Alterations are due, in general, to merging or liquidation of institutions, or to the estal-lishment 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. — 4) 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 ment on German External Debts, dated 24 August 1953". — 6) Up to end-November 1960 excluding agricultural credit cooperatives. — 4) 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". — 11) Increase due to the celimination of loans on a trust basis. — 14) Statistical decrease of about DM 558 million due to elimination of loans on a trust basis. — 14) Statistical decrease of about DM 558 million due to elimination of loans on a trust basis. — 15) As from January 1960 including "Loans on a trust basis" (September 1961). — 16) Statistical decrease of DM 337 million due to change in the recording of the relations to affiliated building and loan depart-cooperatives are required to render returns whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the of roughly DM 50 million. — 15) Statistical decrease of roughly DM 50 million. — 15) Statistical decrease of about DM 362 million. — 16) Decrease of about DM 90 million due to consolidation of interna

#### 1. Interim Statements

Liabilities

Millions

					Dep	osits					Borrowed	funds	
	İ		7	Deposits by	<u>_</u>		Inf	terbank depc	osits		ат	nong which:	
Number of	Total					,							Credits availed
reporting institu- tions	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 5)
<u> </u>				A 1	l Bank	ing Gr	oups <sup>1</sup> )		J				
3,540 3,6211s) 3,79514) 3,782 3,781 3,658 3,658 3,663 3,678 3,749 3,749 3,792 3,803 3,803 3,803 3,803 3,776 3,776 3,776 3,777 3,777 3,777 3,778 3,778 3,778 3,778 3,778 3,778 3,777 3,777 3,777 3,778 3,772 3,772	35,515.5 45,377.1 59,010.7 74,701.0 95,760.3 113,791.0 130,289.7 154,714.8 177,289.1 204,052.9 207,425.4 233,071.9 271,199.4 302,289.4 334,578.2 341,682.0 339,487.6 344,081.1 344,206.2 345,655.6 350,607.0 354,438.4 354,438.4 360,197.0 360,898.7 364,702.4	183.038.9 187.067.2 188.571.6	28,084.9 35,336.3 43,333.5 49,297.8 55,679.3 66,768.8 78,054.9 91,171.7 92,826.6 104,051.3 118,344.1 123,1880.2 149,267.5 149,659.4 149,126.3 150,403.3 152,799.5 154,378.2 156,002.5 157,584.7	8.573.9 9.657.6 11.601.5 12.446.1 13.521.4 15.991.7 17.769.0 19.378.3 25.305.1 28.457.4 29.075.6 31.244.3 36.488.4 <sup>21</sup> ) 40.064.2 39.992.9 43.326.2 39.233.8 39.187.5 39.403.2 41.155.6 <sup>21</sup> 42.281.5 42.004.7 42.461.1	2.108.8 4.213.3 5.843.7 8.057.5 10.268.4 10.117.2 10.155.3 12.025.4 15.585.2 16.647.6 18.445.9 18.742.4 19.693.5 23.142.8 23.142.8 24.082.2 24.811.0 25.534.3 25.635.2 24.553.5 24.956.1 125.328.4 25.538.7 24.768.1 25.328.4 24.768.1 24.768.1 24.768.1 24.768.1 24.768.1 24.768.1 24.768.1 24.768.1 24.768.1 24.768.1 24.768.1 24.768.1 24.768.1 24.768.1 24.768.1 24.768.1	3,076.4 4,110.7 5,087.7 7,581.3 11,546.5 11,224.6 21,373.5 24,275.6 29,388.3 36,102.2 44,268.4 44,268.4 45,038.6 53,113.5 69,873.9 78,707.4 81,522.2 83,115.9 84,444.8 85,169.6 86,403.3 85,169.6 86,403.3 87,994.2 88,614.0 89,247.7 90,319.5	1.493.1 1.915.9 2.917.2 4.871.8 6.532.3 9.067.9 9.695.5 11.166.9 16.031.2 19.245.5 20.716.4 21.143.4 22.683.3 29.150.2 30.316.3 30.316.3 30.316.3 35.5551.0 33.590.6 36.153.1 32.635.6 34.267.7 34.657.0 33.031.5 35.249.6 33.851.0 34.225.5	1.205.3 1.318.3 1.318.3 2.248.3 3.036.9 3.835.8 5.254.8 5.254.8 7.752.1 8.609.7 8.761.1 12.544.4 12.963.2 12.963.2 12.963.2 12.070.5 13.693.9 12.625.7 11.707.8 13.113.4 14.283.1 12.799.7 14.181.0 13.600.0 13.543.6	287.8 597.6 1.136.2 2.6623.5 3,495.4 5,232.1 5,321.3 5,912.1 9,003.0 11,493.4 12,106.7 12,382.3 12,777.2 16,605.8 17,365.0 17,365.5 21,564.3 20,728.0 21,520.1 22,459.2 20,912.4 20,927.8 21,154.3 20,373.9 20,373.9 20,373.9 20,688.9	1,492.3 2,160.2 2,262.2 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 8,370.028) 8,381.528) 8,802.1 8,700.028) 8,700.028) 8,700.7 8,450.3 8,450.9 8,450.9 8,450.9 8,812.0 8,684.0 8,684.0 8,684.0	302.8 1.884.3 1.767.9 2.018.6 2.187.7 2.199.6 2.691.6 3.115.3 3.134.8 2.844.5 2.831.3 2.867.4 4.230.8 4.991.8 5.291.5 5.291.5 5.291.5 5.385.7 5.455.0 5.232.0 5.189.6 5.189.6 5.189.6 5.189.6 5.232.0 5.189.6	1,735.8 1,500.3 1,702.6 1,882.1 2,058.7 2,420.6 2,743.6 2,856.8 2,444.5 2,356.8 2,356.8 2,392.3 3,643.7 4,392.0 4,353.0 <sup>28</sup> ) 4,360.7 <sup>28</sup> ) 4,500.5 4,565.9 4,565.9 4,546.1 4,462.2 4,448.3 4,591.5 4,587.1 4,465.8	5.5 6.3 15.8 76.3 301.8 345.0 580.7 791.6 416.3 183.8 186.7 473.4 634.5 615.1 615.1 518.2 362.7 416.6 437.7 492.8 515.4 531.8 531.8 531.8 531.8 531.8 531.8 531.8 531.8
		ч		Ç	Comme	rcial B							
337 346 343 360 <sup>50</sup> ) 357 357 356 356	61,753.1 70,474.1 76,181.4 84,220.6 83,084.4 84,195.2 84,063.8 85,714.7	44,428.7 50,375.6 <sup>24</sup> ) 54,626.4 60,298.0 57,775.0 58,794.8 58,219.3 59,262.7	36,023.0 40,068.1 <sup>24</sup> ) 44,101.3 48,588.1 46,985.1 46,940.4 46,565.3 47,700.6	14,797.9 16,680.8 <sup>24</sup> ) 17,974.4 19,522.3 17,094.6 17,077.1 16,919.2 17,466.0	12,822.9 14,074.1 <sup>24</sup> ) 15,230.5 16,397.9 16,204.9 16,081.2 15,753.3 16,190.1	8,402.2 9,313.2 10,896.4 12,667.9 13,685.6 13,782.1 13,892.8 14,044.5	8,405.7 10,307.5 10,525.1 11,709.9 10,789.9 11,854.4 11,654.0 11,562.1	4,590.2 5,557.5 5,942.0 6,458.1 5,571.3 6,273.1 6,309.3 6,170.4	3,815.5 4,750.0 4,583.1 5,251.8 5,218.6 5,581.3 5,344.7 5,391.7	2,086.3 2,587.9 <sup>21</sup> ) 2,504.5 2,548.1 2,334.9 2,319.6 2,378.8 2,280.6	1,354.4 1,939.5 1,652.6 1,567.8 1,441.1 1,406.0 1,354.4 1,280.2	1,301.9 1,906.0 1,607.4 1,492.1 1,406.3 1,351.9 1,317.4 1,244.4	471.0 626.1 611.7 356.3 474.1 457.7 506.3 490.0
I II			. I		Big B	anks °) +	)		1 1		i '	,	
6 6 6 6 6 6	28,128.7 31,648.3 33,958.7 36,929.8 36,406.2 37,284.8 36,802.4 37,230.3	23,761.9 26.880.2 29,046.5 31.623.4 30,374.9 31.244.5 30,713.6 30,961.2	20,055.2 22,156.6 24,416.1 26,728.3 26,157.1 26,071.1 25,744.6 26,362.5	8,499.0 9,526.4 10.181.2 10,966.3 9,734.9 9,703.7 9,574.3 9,905.9	6.729.3 7.285.2 7,960.1 8.485.4 8.555.1 8.472.3 8.228.3 8.434.7	4,826.9 5,345.0 6,274.8 7,276.6 7,867.1 7,895.1 7,942.0 8,021.9	3,706.7 4,723.6 4,630.4 4,895.1 4,217.8 5,173.4 4,969.0 4,598.7	2,471.2 3,117.0 3,317.8 3,271.2 2,724.3 3,398.9 3,305.7 3,009.6	1.235.5 1.606.6 1.312.6 1.623.9 1.493.5 1.774.5 1.663.3 1.589.1	175.8 256.7 99.6 61.3 79.6 77.1 71.8 85.5	149.5 148.3 64.5 29.5 43.4 39.5 35.7 48.7	149.1 148.2 63.4 28.4 42.3 38.4 34.6 47.5	106.5 151.0 76.5 8.3 12.5 12.0 12.6 13.6
1 0		- H - 1 		1 1	1 1	1 1	al Banks	1			•		1
87 93 96 98 99 99	25.850.2 29.875.3 32.549.6 36.617.3 36.476.8 36.693.2 37.061.4 37.916.5	15,685.5 17,938.4 <sup>24</sup> ) 19,535.3 22,112.8 21,207.2 21,312.9 21,389.1 21,930.0	12.371.7 14.006.3 <sup>24</sup> ) 15.467.0 17.316.9 16.474.3 16.496.2 16.495.3 16.754.7	4,722.3 5,387.3 <sup>24</sup> ) 5,884.0 6.525.0 5,616.7 5,612.9 5,616.8 5,709.5	5,655.9 6,203.1 5,885.9 5,849.8 5,789.0 5,897.3	3,927.1 4,588.8 4,971.7 5,033.5 5,089.5 5,147.9	3,313.8 3,932.1 4,068.3 4,795.9 4,732.9 4,816.7 4,893.8 5,175.3	1,584.0 1,816.8 1,937.3 2,372.6 2,048.8 2,059.5 2,269.0 2,391.0	1,729.8 2,115.3 2,131.0 2,423.3 2,684.1 2,757.2 2,624.8 2,784.3	1.168.0 1.170.2 <sup>21</sup> ) 1.179.7 1.155.4 1.103.6 1.142.5 1.169.1 1.126.8	623.1 929.8 736.4 667.4 648.8 655.5 569.0 552.2	588.4 929.7 735.4 651.1 633.9 618.6 550.3 535.2	124.4 155.7 207.1 92.9 131.4 135.5 155.1 144.9
1 . f		11	1	<b></b> .	1 1		1 1	1			150.4	464 F	307.0
209 212 204 219 <sup>30</sup> ) 213 213 212 212	5,952.0 6,781.6 7,155.6 7,751.0 7,547.6 7,513.7 7,459.9 7,660.4	4,156.1 4,540.6 4,837.0 5,229.6 5,025.5 5,025.1 4,914.0 5,105.2	3,033.2 3,253.3 3,436.5 3,682.5 3,625.7 3,637.6 3,596.1 3,791.7	1,351.2 1,517.5 1,591.8 1,684.8 1,478.5 1,480.0 1,462.3 1,553.9	1,156.5 1,180.6 1,230.2 1,342.1 1,345.2 1,314.1 1,407.5	526.5 579.3 664.1 767.5 805.1 812.4 819.7 830.3	1,287.3 1,400.5 1,547.1 1,399.8 1,387.5 1,317.9 1,313.5	486.6 544.7 584.7 673.9 657.0 634.3 558.6 592.4	636.3 742.6 815.8 873.2 742.8 753.2 759.3 721.1	537.1 834.7 832.9 863.2 866.9 816.2 859.6 804.8	469.4 671.3 588.2 579.6 594.2 545.7 589.6 533.0	466.5 661.8 572.4 558.9 584.4 539.7 584.5 526.8	207.0 271.3 249.7 209.8 293.1 272.1 294.9 286.6
1			1	I - I	1	1 1	1	1	217.0	30E 4	112.4	97.8	33.1
35 35 37 37 39 39 39	1,822.2 2,168.9 2,517.5 2,922.5 2,653.8 2,703.5 2,740.1 2,907.5	825.2 1,016.5 1,207.6 1,332.2 1,167.4 1,212.3 1,202.6 1,266.3	562.9 652.0 781.7 860.4 728.1 735.4 729.3 791.7	225.4 249.6 317.4 346.2 264.5 280.4 265.8 296.7	315.4 378.1 433.9 479.2 421.8 413.9 421.9 450.6	22.1 24.3 30.4 35.0 41.8 41.1 41.6 44.4	262.3 364.5 425.9 471.8 439.3 476.9 473.3 474.6	48.4 79.0 102.2 140.4 141.1 180.5 176.0	213.9 285.5 323.7 331.4 298.2 296.4 297.3 297.2	205.4 326.3 392.3 468.2 284.8 283.8 278.3 263.5	112.4 190.1 263.5 291.3 154.8 165.3 160.1 146.3	97.8 166.2 236.2 253.7 145.7 155.2 148.0 134.9	33.1 48.1 78.4 45.3 37.1 38.1 43.8 44.9
	of reporting institutions institutions institutions institutions institutions institutions institutions institutions institutions institutions institutions in institution	of reporting institutions sy)  3,540   3,621 18   35,515.5   3,795 19   45,377.1   3,781   3,658   130,289.7   3,658   130,289.7   3,658   130,289.7   3,658   3,663   177,289.1   3,678   204,052.9   3,749   207,425.4   3,792   233,071.9   3,805   302,289.4   3,776   3,805   302,289.4   3,776   3,781   302,289.4   3,776   3,778   344,578.2   341,578.2   341,578.2   341,578.2   341,578.2   3,777   344,081.1   3,778   344,578.2   3,777   3,772   3,60.898.4   3,777   3,772   3,60.898.7   3,772   3,772   3,60.898.7   3,772   3,60.898.7   3,772   3,60.898.7   3,772   3,60.898.7   3,772   3,60.898.7   3,772   3,60.898.7   3,772   3,60.898.7   3,772   3,60.898.7   3,772   3,60.898.7   3,772   3,60.898.7   3,772   3,60.898.7   3,772   3,60.898.7   3,772   3,60.898.7   3,793.3   3,793.	of reporting institutions 2)  3,540   3,621 18   35,515.5   19,897.51  37,9751  37,982   59,701.7   25,450.1   37,822   59,010.7   32,956.7   37,822   59,60.3   32,956.7   36,846.2   36,631   13,791.0   58,993.3   36,58   130,289.7   31,888.1   30,289.7   31,898.3   30,20.40.3   163,397.8   3,678   204,052.9   111,888.1   37,792   233,071.9   126,734.6   31,776   334,578.2   37,440.01.3   163,196.5   3,776   334,578.2   37,400.0   185,210.4   3,779   334,578.2   37,400.0   185,210.4   3,777   344,081.1   185,420.6   3,777   344,081.1   185,420.6   3,777   344,081.1   185,420.6   3,778   345,488.4   181,474.6   3,777   360,898.7   187,409.785   3,772   360,898.7   189,871.5   3,772   360,898.7   189,871.5   3,772   360,898.7   189,871.5   3,772   360,898.7   189,871.5   3,772   360,898.7   189,871.5   3,772   360,898.7   189,871.5   3,772   360,898.7   189,871.5   3,772   360,898.7   189,871.5   3,772   360,898.7   189,871.5   3,775   3,772   360,898.7   189,871.5   3,775   3,772   360,898.7   189,871.5   3,775   3,772   360,898.7   189,871.5   3,775   3,772   360,898.7   189,871.5   3,775   3,772   360,898.7   189,871.5   3,775   3,772   360,898.7   189,871.5   3,775   3,772   360,898.7   189,871.5   3,775   3,772   360,898.7   189,871.5   3,775   3,772   360,998.8   3,084.4   5,7.775.0   3,75.6   4,636.4   36,092.8   31,623.4   36,092.8   36	Number of reporting instituritions   Total ries   Total	Number of reporting institutions 1	Number   Total reporting institutions   Sight deposits   Total of institutions   Sight deposits   Total of institutions   Sight deposits   S	Number   Total   Total   Total   Total   Sight   Time   Savings deposits   1	Number of reprinting limits   Total   Total   Total   Sight   Time deposite   Geposite   Savings   Total   Sight   Time deposite   Savings   Total   Sight   Time   Savings   Geposite   Savings   Total   Sight   Time   Savings   Geposite   Gepo	Number	Number	Number of reporting of labilities   Total   Total   Total   Sight   Number   Total   Total   Total   Total   Total   Total   Total   Sight   Time deposits   Market   Ma	Number   Total   Total   Total   Total   Total   Total   Total   Sight   Time   Savings   Total   Sight   Time   Savings   Total   Sight   Time   Savings	
<sup>&</sup>quot;) Figures printed in italics are only of limited comparability. — 1) Cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", observations on methods employed in due to change in legal form. In the case of larger institutions, or of a considerable number of institutions, alterations are explained by separate notes. — 3) For detailed breakdown Only new transactions entered into since Currency Reform. — 9) As from July 1958 the commitments in respect of bonds sold in advance are uniformly combined, in the balance-sheet previously it was also possible to deduct it from the assets. — 8) Partial amounts of the items "Borrowed funds", "Own acceptances in circulation". "Own drawings in circulation", ingures 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 occurred 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, of, "Statistisches Handbuch der Bank deutscher Länder 1948—1954".— 12) 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 1960 including Saarland. The rows of figures were linked together in December 1959 by showing, firstly, the figures excluding Saarland and, secondly, the figures excluding Saarland and, secondly, the statistical decrease of DM 920 million due to change in the recording of the relations to affiliated building and loan departments.— 29 Statistical increase of about DM 100 million; cf. footnote 29.— 29 In December 1961 was DM 2 million; cf. footnote 29.— 29 In December figures are shown for both the old and the new range of institutions required to 28 Inclusion of previously unrecorded Private Bankers with small volume of business.— 20 Statistical decline o

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

of DM

Liabilities

											,		
Bonds in circu- lation	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves according to Art. 10, Banking Law	Other reserves	Reserves for specific purposes	Value ad- justments 7)	Other liabili- ties 18)	Lia- bility on guaran- tees, etc.	Own drawings in circu- lation	Endorse- ment liabili- ties on redis- counted bills	Recourse to Deutsche Bundes- bank credit <sup>8) 9)</sup>	Volume of business 18)	End of year or month
	<u> </u>	<u> </u>	<u> </u>		All Ba	nkina	Groups	1)	1				1
1.230.1 1.809.9 2.537.7 3.361.9 5.024.8 11.755.4 13.498.0 15.629.3 11.755.890.7 26.116.7 29.627.2 25.591.9 42.154.0 42.154.0 42.154.0 42.154.0 42.154.0 55.731.36.0 56.622.1 57.412.3 58.100.9 58.852.6	711.6 5.152.7 7.743.3 10.869.6 13.570.5 15,767.0 18.584.0 20.6676.6 23.137.2 24.970.1 26.224.7 26.896.4 29.806.1 38.578.0 38.578.0 38.578.0 42.727.4 42.727.4 42.727.4 42.727.4 41.954.6 42.082.3 42.004.834) 41.994.5 42.004.834) 41.994.5 42.863.5 42.863.5	22,398.6 <sup>27</sup> ) 24,138.5 24,558.3 24,563.0 26,282.1 <sup>33</sup> ) 26,503.8 26,680.9 26,861.5 27,084.1 27,233.0 27,476.8 27,748.2 28,106.5	13,834.0 15,217.8 15,393.9 15,566.8 15,747.8 15,993.5 16,307.1 16,464.1 16,632.9 16,813.0 16,920.1 17,050.6 17,117.4	345.3 449.0 502.9 543.6 552.2 562.5 558.1 568.5 603.4 610.0 612.9 608.5 610.0 605.5 591.9	1.019.5 1.532.7 1.838.2 2.116.6 2.471.2 2.873.4 3.340.0		1.746 9 <sup>13</sup> ) 1.875 9 2.162.6 2.359.1 2.895.4 3.630.9 4.630.3 4.630.3 4.630.7 5.925.8 6.061.9 7.514.4 6.949.6 <sup>22</sup> ) 7.519.6 7.523.1 10.188.1 7.984.7 <sup>31</sup> 10.188.1 7.984.7 <sup>31</sup> 8.003.6 7.499.5 7.592.3 9.000.7 8.523.4	1.148.7 1.407.3 1.921.1 2.575.7 3.337.8 4.402.7 5.380.6 5.845.3 7.473.9 7.928.9 8.0550.7 8,735.8 9,337.4 9,996.2 <sup>28</sup> ) 10.978.4 10.964.2 10.896.1 10.751.3 10.854.9 10.942.0 11.085.4 11.295.6 11.481.9 11.564.6	112.7 142.1 96.2 70.2 80.3 61.5 80.9 127.4 237.5 346.2 505.4 505.2 519.3 532.5 519.3 532.5 519.3 533.8 533.8 533.8 533.8	2.214.7 3.493.7 5.258.0 5.283.4 4.266.0 4.585.6 6.105.9 4.563.6 2.630.4 2.274.3.19) 2.872.7 3.310.0 4.398.2 4.395.9 3.571.0 4.067.8 8.802.0 3.371.4 4.995.0 5.210.9 5.210.9 5.210.9 5.210.9 5.210.9 5.23.8 5.496.6 6.523.8 5.690.6	5.057.6 5.057.6 5.705.3 4.149.7 3.388.9 3.371.9 4.759.1 1.808.6 1.127.5 1.418.1 1.446.9 1.754.5 1.645.6 2.404.8 2.404.9 2.011.1 2.156.0 1.736.5 1.316.3 3.281.6 2.973.2 3.206.5 3.206.5 3.206.5 3.206.5 3.206.5 3.206.5 3.206.5 3.206.5 3.206.5 3.206.5 3.206.5 3.206.5 3.206.5 3.206.5 3.207.6 3.533.4 4.6671.6	64,534,4 79,256,4 100,652,0 120,139,2 135,165,2 118,851,7 180,400,4 206,910,7 210,381,0 236,615,5 275,511,7 307,577,9 339,412,4 346,843,2 344,503,5 348,798,7 351,800,4 366,793,4 366,793,4 366,793,6 366,793,6 366,793,6 366,793,6 366,793,6 371,474,6	1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1950 1960 1962 1962 1962 1962 1962 Nov. 1963 Dec. Jan. 1964 Feb. March April May July July July May May July May May July July July May July May July May July May July July May July May July May July
1 59,421.9			,		Com	mercia	l Banks	3	, ,,,				1 11017
3.135.0 3.689.7 4.376.6 5.263.4 5.806.3 5.842.9 5.924.5 5.993.4	3,799.3 4,325.7 4,816.4 5,253.8 5,471.4 5,514.3 5,560.7 5,723.9	951.6 1,399.3 <sup>21</sup> ) 1,476.9 1,631.8 1,643.5 1,643.6 1,645.5 1,697.6	3,162.2 3,602.7 4,004.3 4,272.1 4,572.2 4,584.8 4,629.0 4,643.0	22.4 19.7 16.6 10.7 8.5 8.5 9.0 8.5	1,008.2 1,154.4 1,108.6 1,226.4 1,346.9 1,343.3 1,338.4 1,334.3	454.4 532.5 580.8 618.7 657.3 657.6 656.2 657.1	2,388.8 2,353.7 <sup>25</sup> ) 2,161.9 2,481.4 <sup>32</sup> ) 2,988.6 2,988.3 3,105.9 3,538.4	5,712.5 6,128.5 6,665.7 7,071.8 7,095.3 7,143.2 7,234.1 7,299.1	22.9 31.1 28.9 25.1 30.9 32.3 33.5 30.5	1.696.2 2.113.9 2.863.9 2.309.1 3.253.0 3.242.5 3.869.9 3.062.2	1,206.2 1,454.3 2,072.0 1,619.4 2,670.4 2,650.0 3,290.2 2,441.3	63,674.7 73,040.5 79,323.9 86,964.6 86,695.6 87,796.2 88,284.6 89,147.7	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep.
	1	l	i i		l B	ig Banks'	l P)+)	I	1		1		1
	998 3 1,075.5 1,175.2 1,222.6 1,157.0 1,163.3 1,172.5 1,173.5	123.1 113.3 179.4 228.5 186.2 176.4 175.8 166.9	1.346.5 1.591.3 1.682.4 1.744.2 1.873.2 1.873.1 1.873.1	-	498.0 604.2 575.4 668.1 738.3 736.3 735.0 733.1	166.2 197.3 226.2 246.5 252.9 252.9 252.9 252.9	1.004.7 865.4 901.5 1.080.2 1.685.0 1.708.8 1.686.6 1.928.2	3,357.9 3,573.7 3,827.9 3,873.0 3,819.6 3,888.8 3,933.0 3,915.1		406.9 569.7 1.032.4 425.2 869.7 790.9 1,231.9 693.6	375.0 532.8 1,002.7 448.2 902.0 824.5 1,280.6 711.6	28,668,8 32,518,3 35,130,1 37,643,6 37,451,7 38,257,8 38,216,2 38,131,1	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
1		r		S	tate, Regi	onal and	Local Ban	ks +)	1	t	1		
3,135.0 3,689.7 4,376.6 5,263.4 5,806.3 5,842.9 5,924.5 5,993.4	2,419.7 2,777.8 3,093.9 3,442.9 3,634.0 3,655.5 3,687.9 3,751.3	589.7 1,025.8 <sup>21</sup> ) 1,025.7 1,076.4 1,124.4 1,126.7 1,133.9 1,141.9	1,170.8 1,280.5 1,508.7 1,625.5 1,758.9 1,769.1 1,807.1 1,809.9	19.5 17.3 13.7 7.0 6.5 6.5 6.4 6.5	425.2 453.8 446.3 464.6 509.2 509.0 506.5 504.0	168.6 198.1 212.9 224.0 243.2 242.6 242.4 242.8	940.7 1,158.9 <sup>25</sup> ) 966.1 1,009.2 <sup>32</sup> ) 907.5 888.1 992.4 1,173.0	1,559.4 1,742.9 1,910.9 2,209.3 2,275.2 2,284.2 2,278.0 2,316.2	0.6 0.9 1.3 1.3 2.8 2.4 2.7 1.9	535.4 637.1 772.7 770.4 1,173.5 1,263.0 1,409.3 1,212.8	449.9 488.1 550.1 560.3 979.7 1,034.3 1,176.8 975.2	26,441.5 30,611.7 33,414.3 37,485.0 37,775.3 38,070.6 38,584.8 39,235.0	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
I	)	1	! !		1	1	i ' i	I	1	I	ı	1	1_
	175.5 229.3 279.0 296.4 321.8 333.4 334.7 343.7	134.9 149.5 132.2 146.2 155.9 153.7 158.6 163.2	435.1 497.3 555.3 596.4 609.0 611.5 615.5 620.7	1.1 1.3 1.7 2.7 1.0 0.9 1.0	64.0 66.1 60.3 62.7 66.7 66.5 66.0 66.4	101.2 112.8 121.1 125.6 137.2 138.2 137.0 137.1	202.8 156.8 172.5 177.8 169.7 164.9 200.4	635.8 646.8 752.6 810.6 795.6 780.9 824.6 854.7	14.2 17.6 14.2 12.9 12.0 11.2 11.2 11.6	526.9 690.6 792.4 855.8 914.1 900.5 897.7 859.5	298.4 349.3 409.4 470.5 608.9 617.0 627.9 572.3	6,503.5 7,507.1 7,978.0 8,640.7 8,498.3 8,447.7 8,388.9 8,556.4	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aur. Sep. Oct.
1	1		المحمدا		i -	İ	1	1		227.2		20010	Dec. 1960
= = = = = = = = = = = = = = = = = = = =	205.8 243.1 268.3 291.9 358.6 362.1 365.6 455.4	103.9 110.7 139.6 180.7 177.0 176.8 177.2 225.6	209.8 233.6 257.9 306.0 331.1 331.1 333.3 339.3	1.8 1.0 1.2 1.0 1.0 1.1 1.6 1.0	21.0 30.3 26.6 31.0 32.7 31.5 30.9 30.8	18.4 24.3 20.6 22.6 24.0 23.9 23.9 24.3	196.2 126.6 137.5 219.5 218.3 221.7 262.0 236.8	159.4 165.1 174.3 178.9 204.9 189.3 198.5 213.1	8.1 12.6 13.4 10.9 16.1 18.7 19.6 17.0	227.0 216.5 266.4 257.7 295.7 288.1 331.0 296.3	82.9 84.1 109.8 140.4 179.8 174.2 204.9 182.2	2,061.0 2,403.4 2,801.5 3,195.3 2,970.3 3,020.1 3,094.8 3,225.2	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aur. Sep. Oct.
	in circulation  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 11,755.4 13,498.0 26,116.7 29,627.2 35,591.9 42,154.0 49,842.1 55,753.2 45,753.2 56,622.1 57,412.3 58,100.9 58,852.6 59,421.9  3,135.0 3,689.7 4,376.6 5,263.4 5,806.3 5,842.9 5,924.5 5,993.4	1,230,1	1,230.1   711.6   394.3   trust basis   1,809.9   5,152.7   728.7	Bonds in claim taken up for long periods (4 years and over)	Ronds   In   In   In   In   In   In   In   I	Bonds in circup   Interest   In	Bonds   Clause   Cl	Loans   Indian   In		Benda	Company   Comp	Reserve   Part   Company	Company   Comp

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 see Tables III A 9 and III A 10. — \*) See "Agricultural Credit Cooperatives", footnote 11), and "Instalment Credit Institutions", footnote 14). — 5) Documentary credits, cash advances statistics, with "bonds in circulation". — 7) As from February 1952, including global adjustment of values which, since then, has been entered by all institutions on the liabilities side; "Endorsement liabilities on rediscounted bills". Also including equalisation claims sold to Deutsche Bundesbank with liability of repurchase. Differences in the totals from the and at the Deutsche Bundesbank. — \*\* 0) Up to end-November 1960 excluding agricultural credit cooperatives. — \*\* 10 Including deposits on blocked account (end-1949: DM 16.9 million) and pre-capitulation account (end-1950: DM 249.7 million). For movement on blocked account and pre-render returns. (September 1950). Until August 1950 six instalment credit institutions were included in the sub-group "Specialised Commercial Banks". — \*\* 10 Including DM 249.7 million). For movement on blocked account and pre-returns. — \*\* 10 Decrease due to alteration of the agricultural credit cooperatives' obligation to render returns. Whereas up to end-December 1954 those agricultural credit cooperatives including Saarland. — \*\* 19) As from December 1953 was at least DM 500,000. — \*\* 19) Statistical decrease of about DM 567 million due to elimination of loans on a trust the figures including Saarland. — \*\* 19) As from December 1960 including amounts credited in respect of savings premiums (Savings Premiums Law of 5 May 1959). — \*\* 19) After 1961 (September 1960) and the sub-group of savings Premiums Law of 5 May 1959). — \*\* 19) After 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives. As from December 1962 those agricultural credit cooperatives are required to render

#### 1. Interim Statements

Assets

Millions

						Asse								Million
		Cash re	eserve ³)				Matured	Bi	lls	non-inter	est-bearing			
Number of reporting institu- tions 2)	Total of assets	Total	among which: Balances at Deutsche Bundes- bank	Balances on Postal Cheque account	Total	among which: on demand, or with agreed period, or at notice, of less than 90 days	bonds, interest and dividend coupons, cheques, and bills for collec- tion	Total	among which: Commer- cial bills	German issuers	Foreign issuers	Medium- term notes (Kassen- obliga- tionen)	Securi- ties and syndicate partici- pations	Bonds of own issues
<u> </u>	][	II		Ce	ntral (	Giro In	stituti	ions°)	L		I		1	
12 12 12 12 12 12 12 12 12 12	29,011.7 34,741.5 38,662.5 44,517.4 45,966.8 46,902.9 46,486.0 46,506.6	1,028.7 1,160.0 1,195.4 1,282.5 448.8 668.8 535.8 510.7	1.000.9 1.125.6 1.155.5 1.238.8 406.0 629.9 499.8 474.9	26.3 61.7 54.2 46.0 11.2 16.7 11.4	3.778.2 5.482.3 5.007.3 6.348.7 6.404.1 6.808.8 6,060.5 5,910.2	1.773.5 2.266.4 2.049.5 2.290.4 2.616.5 3.000.4 2.536.0 2.813.4	105.8 145.5 154.3 177.8 115.3 111.0 157.6 105.2	1,382.3 1,649.7 1,893.4 1,850.2 1,630.1 1,666.2 1,576.1 1,530.6	1,273.0 1,501.1 1,757.7 1,733.5 1,554.3 1,582.7 1,496.2 1,459.6	1,853.7 1,575.8 1,432.0 1,642.7 1,491.0 1,481.0 1,451.0 1,410.2	144.2 138.0 82.7 137.8 127.5 107.5 100.0 100.0	357.5 579.1 615.5 801.0 1.093.2 1.086.8 1.063.2 1.058.7	1.944.1 2.290.6 2.481.4 2.755.7 3.102.2 3.058.9 3.082.7 3.045.9	86.3 85.5 71.6 79.4 85.2 92.5 105.1 118.7
					Sa	vings	Banks							
866 866 867 866 864 864 864	56,031.1 63,519.6 72,419.6 82,064.8 88,347.3 89,992.7 90,397.9 91,198.9	4,802.5 3,924.9 4,358.4 4,809.4 5,398.9 5,832.9 5,938.4 6,007.1	4,380.0 3,400.1 3,732.1 4,124.0 4,607.4 5,034.8 5,125.3 5,178.0	46.2 62.6 68.5 70.4 62.9 88.7 71.6 53.5	5,571.9 6,833.0 7,233.6 8,164.2 8,010.2 8,709.8 8,083.8 7,931.8	2,269.2 3,189.7 2,940.8 3,306.7 2,905.8 3,515.8 2,913.2 2,751.0	145.3 184.9 188.3 198.8 192.3 198.3 209.1 202.2	1,765.5 1,962.5 2,088.5 2,245.1 2,310.0 2,234.9 2,181.0 2,164.1	1,559.8 1,738.4 1,836.9 1,991.4 2,061.0 1,992.1 1,940.5 1,922.4	87.6 57.8 5.4 1.3 0.7 0.7 0.7 0.7		30.7 164.2 152.4 184.5 189.3 187.2 189.6 191.6	6.056.7 7.627.2 9.433.3 10.673.0 12.140.8 12.271.2 12.319.6 12.413.4	
•	"	"	Centra	il Insti	itution		redit (	Cooper	atives	+) *)				
18 18 18 18 18 18 18 18	5,014.3 5,952.0 6,737.0 7,853.2 8,029.1 8,488.4 8,480.0 8,574.1	617.8 546.9 549.2 642.8 609.2 693.6 702.0 747.6	604.7 530.0 531.4 623.8 588.3 672.9 681.0 727.8	17.1 34.6 29.8 28.7 13.7 17.7 16.0 12.7	1,008.0 1,419.8 1,685.6 2,276.3 2,354.7 2,547.9 2,370.6 2,403.0	499.1 320.0 528.2 633.6 698.8 742.5 514.7 573.3	104.2 140.1 104.7 107.7 61.0 74.4 73.2 62.1	342.0 345.3 405.7 382.0 377.0 356.3 380.5 381.0	324.2 328.1 379.4 354.9 340.3 338.8 360.4 359.6	17.8 9.6 ———————————————————————————————————		44.6 104.9 142.4 156.4 207.6 212.4 212.5 211.4	372.9 506.4 553.6 687.5 828.4 852.3 847.2 884.2	
				Central In	stitutions	of Indus	trial Credi	t Coopera	atives					
5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	1,337,3 1,729,9 2,069,7 2,439,3 2,464,9 2,593,9 2,564,1 2,612,7	98.3 108.5 75.4 68.7 35.4 41.3 73.0 46.0	94.8 104.6 71.8 64.8 31.7 37.9 69.4 43.3	4,2 8,4 4,4 4,8 2,0 1,4 1,7 1,2	287.2 435.5 614.2 732.5 656.1 774.5 674.7 756.3	157.4 93.7 228.1 252.2 280.4 311.3 207.5 266.3	61.3 91.5 54.4 64.0 34.9 41.2 45.5 38.7	104.9 99.5 111.1 97.9 126.7 94.8 110.4 99.4	96.8 91.6 101.5 86.3 120.3 88.3 101.1 90.8	17.3 9.6 ———————————————————————————————————		11.0 41.9 73.8 100.1 106.8 106.7 106.6 107.5	119.3 161.6 170.2 233.9 284.7 289.2 288.6 305.6	
					titutions									
13 13 13 13 13 13 13 13	3,677.0 4,222.1 4,667.3 5,413.9 5,564.2 5,894.5 5,915.9 5,961.4	519.5 438.4 473.8 574.1 573.8 652.3 629.0 701.6	509.9 425.4 459.6 559.0 556.6 635.0 611.6 684.5	12.9 26.2 25.4 23.9 11.7 16.3 14.3	720.8 984.3 1.071.4 1.543.8 1.698.6 1.773.4 1.695.9 1.646.7	341.7 226.3 300.1 381.4 418.4 431.2 307.2 307.0	42.9 48.6 50.3 43.7 26.1 33.2 27.7 23.4	237.1 245.8 294.6 284.1 250.3 261.5 270.1 281.6	227.4 236.5 277.9 268.6 220.0 250.5 259.3 268.8	0.5		33.6 63.0 68.6 56.3 100.8 105.7 105.9 103.9	253.6 344.8 383.6 453.6 543.7 563.1 558.6 578.6	
1 2240	112.000.1	H 1077 F	1 0050					. 1	1 773 7	10.3	1	1 75	1 773 7	1
2.239 2.236 2.207 2.207 2.205 2.204 2.204 2.204	16,186.9 18,563.8 18,812.9 21,800.2 23,637.8 24,170.9 24,332.1 24,731.6	1.041.5 1,128.7 1,133.3 1,193.8 1,194.3 1,362.3 1,316.0 1,320.3	811.9 850.9 851.0 891.5 915.0 1,056.3 1,030.3	60.7 60.2 61.1 64.4 48.7 56.8 55.0 47.0	2,166.8 2,344.8 2,395.3 2,843.2 3,018.9 3,257.7 3,149.7 3,265.9	1,292.6 1,415.7 1,437.7 1,837.8 1,864.3 2,034.3 1,884.7 2,002.5	135.2 126.9 128.9 128.8 125.7 133.6 128.9 136.7	961.9 997.5 1.002.2 1,101.7 1,130.1 1,132.7 1,110.6 1,116.2	887.4 914.8 919.1 1.016.5 1.043.8 1.044.0 1.023.7	1.8		8.5 12.2 12.2 20.8 19.5 19.5 18.8 18.8	\$38.5 1.087.2 1.093.7 1.317.4 1.525.0 1.568.3 1.608.4 1.640.9	
	и.										,			
761 759 758 759 758 757 757	8,576.9 9,874.4 11,248.3 12,945.5 13,990.7 14,279.3 14,350.7 14,602.8	805.5 770.8 829.1 864.0 871.1 995.5 946.5 952.1	686.7 628.5 657.0 681.3 691.6 802.1 767.2 779.0	34.5 35.2 37.2 25.2 30.5 28.7 24.7	843.6 1,091.9 1,191.6 1,416.2 1,495.1 1,602.1 1,529.8 1,604.4	595.4 757.3 841.9 1,029.7 1,033.8 1,107.2 1,013.0 1,094.2	64.5 95.5 86.8 88.0 83.7 88.0 87.5 92.1	669.5 766.9 792.6 870.5 885.9 887.2 869.1 879.9	618.1 705.3 724.2 801.0 815.2 816.4 799.0 808.6	8.0 0.6 —		7.2 7.2 8.4 11.6 12.4 12.3 12.3	581.3 643.8 771.6 902.1 1.026.7 1.052.7 1.076.8 1.094.1	
			1		tial data; fe	or overall fig	ures see Tab	le III A 5)			1			
1,479 1,480 1,478 1,449 1,447 1,447 1,447 1,447	5,422.2 6,312.5 7,315.5 7,564.6 8,854.7 9,647.1 9,891.6 9,981.4 10,128.8	272.0 270.7 299.6 304.2 329.8 323.2 366.8 369.5 368.2	199.2 183.4 193.9 194.0 210.2 223.4 254.2 263.1 261.6	18.8 26.2 25.0 25.9 27.2 23.5 26.3 26.3 22.3	843.3 1.074.9 1.153.2 1.203.7 1.427.0 1.523.8 1.655.6 1.619.9 1.661.5	487.3 535.3 573.8 595.8 808.1 830.5 927.1 871.7 908.3	29.5 39.7 40.1 42.1 40.8 42.0 45.6 41.4 44.6	167.7 195.0 204.9 209.6 231.2 244.2 245.5 241.5 236.3	154.6 182.1 190.6 194.9 215.5 228.6 227.6 224.7 220.1	2.2 1.2 — — — — —		1.3 1.3 3.8 3.8 9.2 7.1 7.1 6.5 6.5	191.4 244.7 315.6 322.1 415.3 498.3 515.6 531.6 546.8	
	of reporting institutions 2)  12 12 12 12 12 12 12 12 12 12 12 12 12 1	of reporting institutions 2)  12   29,011.7   38.662.5   44.741.5   238.662.5   12   44.517.4   25.62.5   24.64.902.9   12   46.486.0   12   46.506.6   866   82,004.8   864   82,004.8   864   89.992.7   864   91.198.9   864   81.992.7   864   81.8   84.80.0   18   6.737.0   18   7.853.2   18   8.488.4   18   8.480.0   8.574.1   18   8.488.4   18   8.480.0   8.574.1   13   3.677.0   13   4.222.1   13   4.667.3   2.205   2.361.8   2.361.8   2.207   2.443.9   2.55.894.5   13.990.7   15.541.2   2.612.7   13.60.2   2.205   2.3637.8   2.207   2.3637.8   2.207   2.3637.8   2.207   2.3637.8   2.207   2.3637.8   2.309.7   3.5757   14.393.7   3.5757   14.393.7   3.5757   14.393.7   3.5757   14.393.7   3.5757   14.393.7   3.5757   3.4799.7   3.5757   3.	Number of reporting institutions sy)  12   29.011.7   1.028.7   1.160.0   12   34.741.5   1.160.0   12   38.662.5   1.195.4   1.282.5   12   45.966.8   448.8   12   46.902.9   668.8   12   46.902.9   668.8   12   46.902.9   668.8   12   46.902.9   668.8   12   46.902.9   6867   7.419.6   866   82.064.8   83.97.3   5.398.9   864   89.992.7   5.832.9   864   89.992.7   5.832.9   864   89.992.7   5.932.4   864   89.992.7   5.932.4   864   89.992.7   5.932.4   864   89.992.7   5.932.4   864   89.992.7   5.932.4   864   89.992.7   5.932.4   864   89.992.7   5.932.4   864   89.992.7   5.932.4   864   89.992.7   5.932.4   864   89.992.7   5.932.9   6.007.1   88.488.4   693.6   6.007.1   88.488.4   693.6   6.007.1   88.488.4   693.6   6.007.1   88.488.4   693.6   6.007.1   88.488.4   693.6   6.007.1   88.488.4   693.6   6.007.1   88.488.4   693.6   6.007.1   88.488.4   693.6   6.007.1   6.00	of reporting institutions 5)  12   29.011.7   1.028.7   1.000.9   1.125.6   2.12   24.457.6   1.150.4   1.125.5   1.22   24.457.6   1.120.5   1.125.6   1.12	Number of reporting institutions   1	Number of reporting institutions 9	Number of reporting institutions 19    1	Number   Total	Number   Total	Number   Color   Col	Number   State   Sta	Number of regarding   Total   Section   Sect	Number	Number

<sup>2)</sup> to 7) and 8): see footnotes so numbered on first page of Table III B 1. — 19) Statistical increase of about DM 80 million (January 1960). — 11) Statistical increase of about DM relations to affiliated building and loan departments. — 14) Statistical decrease of DM 47 million due to change in the recording of the relations to affiliated building and loan cooperatives are required to render returns whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the DM 10 million due to consolidation of internal clearing balances. — 18) Statistical decline of about DM 80 million due to consolidation of internal clearing balances. — x) Without Deutsche Genossenschaftskasse, which is included in the group "Credit Institutions with Special Functions".

## of the Credit Institutions (cont'd)

of DM

Assets

	Covering		Debtors		Lo	ong-term lend	ding		No	ote:				······································
	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	Long- term lending	Loans on a trust basis	Partici- pations	Real estate and buildings	Other assets <sup>9</sup> )	End of month
			.!	!	Cen	tral Gi	iro Ins	titutio	n s °)	l				
247.7 259.8 274.8 282.7 293.0 293.0 293.0 294.6	26.5 26.1 26.3 26.5 26.6 26.7 26.8 26.9	2.393.6 2.860.5 3.631.8 3.964.5 3.867.1 3.919.6 4.160.9 4.116.1	2,090.2 2,480.5 3,252.9 3,546.9 3,430.2 3,480.4 3,608.5 3,640.9	303.4 380.0 378.9 417.6 436.9 439.2 552.4 475.2	12,655.5 15,270.1 18,086.4 21,049.6 23,072.5 23,308.4 23,558.1 23,898.5	11,165.2 13,349.3 15,781.5 18,281.4 20,093.6 20,274.8 20,445.0 20,739.6	1,490.3 1,920.8 2,304.9 2,768.2 2,978.9 3,033.6 3,113.1 3,158.9	2,457.5 2,794.7 3,274.0 3,687.1 3,833.4 3,867.3 3,913.1 3,973.3	3,287.6 3,915.3 4,584.7 5,344.0 5,774.6 5,872.5 5,944.0 6,057.9	1,704.0 2,001.9 2,324.9 2,648.4 2,821.8 2,905.6 2,947.8 2,999.3	46.1 59.0 63.2 70.1 75.8 76.0 76.4 76.5	94.6 106.8 123.3 136.4 133.7 134.7 135.7 137.4	383.1 196.3 <sup>18</sup> ) 194.9 178.7 156.1 179.0 178.6 176.7	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
							ings B							
2.519.8 2.441.4 2.396.7 2.359.2 2.342.8 2.343.5 2.343.1 2.342.5	1.030.8 1.006.3 1.091.6 1.269.5 1.463.7 1.465.0 1.487.7	6,931.5 7,696.5 9,060.0 10,402.1 11,610.1 11,456.3 11,766.8 11,830.6	6,824.1 7,569.2 8,902.7 10,226.6 11,426.1 11,275.7 11,570.0 11,641.7	107.4 127.3 157.3 175.5 184.6 180.6 196.8 188.9	22,001.3 26,050.7 30,352.3 35,247.4 38,091.4 38,620.8 39,087.6 39,658.1	21,005,2 24,847,7 29,129,9 34,165,9 37,094,4 37,634,2 38,152,5 38,725,6	996.1 1,203.0 1,222.4 1,081.5 997.0 986.6 935.1 932.5	3,059.9 3,188.3 3,329.8 3,464.2 3,562.7 3,578.6 3,605.4 3,642.1	14,590.0 17,156.9 20,182.0 23,605.2 25,571.3 25,942.9 26,296.3 26,680.1	2.144.1 2.325.5 2.455.6 2.552.6 2.656.9 2.662.8 2.687.2 2.693.2	179.1 210.6 245.5 275.3 295.9 295.6 295.6 296.0	990.2 1,126.8 1,262.5 1,369.8 1,399.0 1,414.5 1,436.5 1,459.2	812.1 981.9 <sup>14</sup> ) 1.152.8 1.330.6 <sup>18</sup> ) 1.276.6 1.294.7 1.381.4 1.488.4	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
			(	Centra		tutions	s of Cr	edit Co			)			
76.7 84.2 84.8 99.6 98.6 98.5 98.5 98.5	5.3 5.3 5.4 5.6 5.7 5.7 5.8	899.1 979.1 1,074.5 1,124.0 939.8 1,008.8 1,129.7 1,080.3	554.6 636.2 650.4 722.8 562.3 648.5 757.8 723.7	344.5 342.9 424.1 401.2 377.5 360.3 371.9 356.6	1,073.1 1,314.4 1,614.5 1,919.0 2,130.7 2,173.5 2,207.2 2,249.2	429.4 471.1 505.8 530.9 550.4 555.8 557.6 563.8	643.7 843.3 1,108.7 1,388.1 1,580.3 1,617.7 1,649.6 1,685.4	233.2 262.3 276.8 286.6 260.0 293.0 293.1 294.7	85,0 <sup>10</sup> ) 84.7 87.7 88.4 87.5 87.5 87.5 87.6	21.8 <sup>11</sup> ) 21.2 21.6 21.7 11.0 11.0 11.2 11.5	26.9 30.2 31.4 33.3 32.9 33.1 33.1 33.2	48.9 52.3 53.6 57.9 57.9 58.2 58.7 59.1	126.7 116.6 125.1 46.0 <sup>10</sup> ) 52.0 63.0 52.0 51.4	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep.
				C	entral Ins	titutions o	of Industri	al Credit C	Cooperative	es			·	
6.3 11.2 11.0 20.7 20.7 20.6 20.6 20.6	0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4	185.9 198.5 220.2 225.2 194.4 202.1 210.1 189.6	52.7 63.2 65.7 68.9 75.4 75.1 81.4 76.4	133.2 135.3 154.5 156.3 119.0 127.0 128.7 113.2	313.4 434.9 592.5 757.5 868.1 882.8 894.3 910.3	27,0 33,4 44,3 59,3 63,0 63,4 64,6 65,6	286.4 401.5 548.2 698.2 805.1 819.4 829.7 844.7	71.8 81.6 84.6 88.9 90.6 91.0 90.8 91.3		= = = = = = = = = = = = = = = = = = = =	9.1 10.9 11.5 11.7 11.5 11.5 11.5	11.2 14.2 15.1 17.5 17.1 17.1 17.3 17.3	35.7 21.7 30.9 15.5 <sup>17</sup> ) 15.5 19.3 18.6 17.0	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aur. Sep. Oct.
				Cer	ntral Insti	tutions of	Agricultu	ral Credit	Cooperati	ves		·		
70.4 73.0 73.8 78.9 77.9 77.9 77.9 77.9	4.9 4.9 5.0 5.2 5.3 5.3	713.2 780.6 854.3 898.8 745.4 806.7 919.6 890.7	501.9 573.0 584.7 653.9 486.9 573.4 676.4 647.3	211.3 207.6 269.6 244.9 258.5 233.3 243.2 243.4	759.7 879.5 1.022.0 1.161.5 1.262.6 1.290.7 1.312.9 1.338.9	402.4 437.7 461.5 471.6 487.4 492.4 493.0 498.2	357.3 441.8 560.5 689.9 775.2 798.3 819.9 840.7	161.4 180.7 192.2 197.7 169.4 202.0 202.3 203.4	85.0 <sup>10</sup> ) 84.7 87.7 88.4 87.5 87.5 87.5 87.6	21.8 <sup>11</sup> ) 21.2 21.6 21.7 11.0 11.0 11.2 11.5	17.8 19.3 19.9 21.6 21.4 21.6 21.6 21.7	37.7 38.1 38.5 40.4 40.8 41.1 41.4 41.8	91.0 94.9 94.2 30.5 <sup>18</sup> ) 36.5 43.7 33.4 34.4	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
447.4								atives+		10\				D
647.0 634.4 620.5 606.3 598.5 594.9 595.0 593.9 594.0	188.0 184.0 196.9 193.2 225.8 254.0 254.9 261.4 263.7	5.050.5 5.722.6 6.539.3 6.611.1 7.509.9 8.273.4 8.160.9 8.300.4 8.367.1	5.037.8 5.709.3 6.526.9 6.598.6 7.499.2 8.257.8 8.145.4 8.283.7 8.350.0	12.7 13.3 12.4 12.5 10.7 15.6 15.5 16.7	2,332.5 3,021.6 3,988.0 4,091.7 5,185.1 5,878.2 6,006.4 6,124.9 6,267.1	2,326.6 2,994.7 3,946.8 4,050.0 5,134.8 5,822.9 5,951.1 6,069.5 6,209.8	5.9 26.9 41.2 41.7 50.3 55.3 55.3 55.4 57.3	404.8 404.6 393.0 404.0 393.8 386.5 388.3 388.5 389.3	987,2 <sup>12</sup> ) 1,260,4 1,542,8 1,613.7 2,020.3 2,176,7 2,218.0 2,278,2 2,331.6	121.9 <sup>12</sup> ) 130.0 127.5 135.1 134.6 133.3 134.6 137.7 138.0	66.6 76.7 87.5 86.1 90.6 92.1 92.3 93.3 93.6	416.9 478.5 549.6 557.6 627.3 666.8 674.4 682.8 692.7	361.0 399.6 431.5 436.2 499.1 429.7 467.8 499.5 518.3	Dec. 1960 Dec. 1961 Dec. 1991 Dec. 1963 Dec. 1963 July 1964 Aug. Sep. Oct.
								operatives						
359.0 354.6 347.0 342.1 339.9 339.9 339.2 339.2	94.5 93.0 102.9 124.7 143.0 143.3 147.4 149.2	3.153.4 3.590.2 4.092.7 4.678.3 5.151.9 5.103.1 5.214.5 5.266.3	3,140.9 3,576.9 4,080.9 4,667.9 5,136.7 5,087.7 5,197.9 5,249.4	12.5 13.3 11.8 10.4 15.2 15.4 16.6	1.268.5 1.680.7 2.205.3 2.759.9 3.106.8 3.167.4 3.225.7 3.300.5	1,265.0 1,660.0 2,173.3 2,721.6 3,066.6 3,127.3 3,185.6 3,259.5	3.5 20.7 32.0 38.3 40.2 40.1 40.1 41.0	249.8 244.6 232.6 225.1 218.9 219.5 218.7 218.9	613.1 799.7 1.008.2 1.244.4 1.288.6 1.311.4 1.344.6 1.371.7	70.0 72.9 74.1 72.4 70.3 70.5 72.4 72.4	32.0 35.0 41.9 44.8 45.2 45.3 46.0 46.2	227.8 262.1 302.9 343.3 366.2 370.4 375.0 379.8	186.3 203.0 207.7 237.7 218.7 222.0 233.5 243.0	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
288.0	93.5	1,897.1	1,896.9	0.2				Cooperative s see Table II		51.9	34.6	189.1	174.7	Dec. 1960
279.8 273.5 259.3 256.4 255.0 255.1 254.7	91.0 94.0 90.3 101.1 111.0 111.6 114.0	2,132.4 2,446.6 2,518.4 2,831.6 3,121.5 3,057.8 3,085.9 3,100.8	2,132,4 2,446.0 2,517.7 2,831.3 3,121.1 3,057.7 3,085.8 3,100.6	0.0 0.6 0.7 0.3 0.4 0.1 0.1	1,340.9 1,782.7 1,886.4 2,425.2 2,771.4 2,839.0 2,899.2 2,966.6	1,334.7 1,773.5 1,876.7 2,413.2 2,756.3 2,823.8 2,883.9 2,950.3	9.2 9.7 12.0 15.1 15.2 15.3 16.3	160.0 160.4 171.4 168.7 167.6 168.8 169.8 170.4	460.7 534.6 605.5 775.9 888.1 906.6 933.6 959.9	53.4 61.0 62.2 63.0 64.1 65.3 65.6	41.7 45.6 44.2 45.8 46.9 47.0 47.3 47.4	216.4 246.7 254.7 254.7 284.0 300.6 304.0 307.8 312.9	196.6 223.8 228.5 261.4 211.0 245.8 266.0 275.3	Dec. 1961 Dec. 1962 Dec. 191962 Dec. 1963 July 1964 Aug. Sep. Oct.

8 million (January 1960). — 12) As from December 1960 including agricultural credit cooperatives. — 13) Statistical decrease of DM 268 million due to change in the recording of the departments. — 15) In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives. As from December 1962 those agricultural credit new range of institutions required to report. — 16) Statistical decline of about DM 90 million due to consolidation of internal clearing balances. — 17) Statistical decline of about 0) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — +) Industrial and agricultural. —

### 1. Interim Statements

Liabilities

Millions

			Ti				posits	14				Borrowe	d funds	
•					Deposits by	y non-banks		In	terbank depo	sits		a	mong which	:
	Number of	Total										Short- borro		Credits availed
End of mouth	reporting institu- tions <sup>2</sup> )	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 5)
		<u>!</u>	11	<u> </u>	Cent	ral Gir	o Insti	tutions	s °)					
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	12 12 12 12 12 12 12 12 12	29,011.7 34,741.5 38,662.5 44,517.4 45,966.8 46,902.9 46,486.0 46,506.6	11,140.9 14,375.0 <sup>14</sup> ) 14,923.1 17,147.3 16,471.5 17,115.0 16,382.6 15,996.3	3,658.2 4,660.7 <sup>14</sup> ) 5,050.4 5,389.3 5,408.4 5,378.6 5,310.4 5,066.0	1,263.2 1,684.4 <sup>14</sup> ) 1,757.1 1,770.8 1,476.0 1,465.7 1,504.0 1,430.8	2,247.6 2,807.7 <sup>14</sup> ) 3,065.6 3,348.3 3,631.8 3,609.5 3,498.3 3,327.0	147.4 168.6 227.7 270.2 300.6 303.4 308.1 308.2	7,482.7 9,714.3 9,872.7 11,758.0 11,063.1 11,736.4 11,072.2 10,930.3	2,274.9 3,439.9 3,034.6 3,732.1 3,141.3 3,540.9 3,119.4 2,870.0	5,207.8 6,274.4 6,838.1 8,025.9 7,921.8 8,195.5 7,952.8 8,060.3	520.3 547.8 684.4 689.9 824.8 718.4 689.1 664.8	106.1 127.7 149.9 125.1 323.1 212.7 172.7 156.7	75.2 83.5 130.1 89.7 199.9 145.7 133.0 100.1	0.6 0.2 0.2 2.2 2.9 4.2 1.6 3.3
	I i	I	H	ı	,	Savir	ngs Ban	k s						
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	866 866 867 866 <b>864</b> 864 864	56.031.1 63,519.6 72,419.6 82,064.8 88,347.3 89,992.7 90,397.9 91,198.9	46,635.3 53,217.6 <sup>18</sup> ) 60,938.0 69,339.7 74,036.8 75,574.2 75,533.3 76,020.3	46,325.6 52,799.4 <sup>10</sup> ) 60,501.5 68,907.4 73,544.8 75,098.3 75,070.2 75,501.5	9,019.0 10,815.5 <sup>16</sup> ) 12,411.4 13,498.6 14,032.2 14,871.5 14,655.5 14,627.9	3,583.0 3,459.1 3,683.2 3,592.5 3,827.2 4,062.1 3,853.7 3,614.8	33,723.6 38,524.8 44,406.9 51,816.3 55,685.4 56,164.7 56,561.0 57,258.8	309.7 418.2 436.5 432.3 492.0 475.9 463.1 518.8	109.0 150.7 133.1 159.4 165.7 155.5 156.5 190.4	200.7 267.5 303.4 272.9 326.3 320.4 306.6 328.4	215.8 230.1 250.7 271.0 320.7 296.7 337.0 327.7	117.9 116.4 121.3 131.9 180.7 159.5 202.5 192.7	39.8 35.4 16.1 8.3 56.1 45.1 83.4 84.5	0.0 0.0 0.0 0.0
	1	1	" Ce	ntral I		tions	f Credi							ı
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	18 18 18 18 18 18 18	5.014.3 5.952.0 6.737.0 7.853.2 8.029.1 8.488.4 8.480.0 8.574.1	3,469.9 4,139.4 4,613.3 5,436.7 5,455.6 5,826.1 5,800.4 5,849.3	607.0 638.2 724.0 877.5 837.1 856.1 839.8 823.2	255.7 295.4 313.3 397.6 285.6 303.6 278.8 266.9	248.4 240.2 295.0 351.3 415.4 417.5 425.7 420.5	102.9 102.6 115.7 128.6 136.1 135.3 135.8	2,862.9 3,501.2 3,889.3 4,559.2 4,618.5 4,970.0 4,960.6 5,026.1	1.469.0 1.598.6 1.788.0 2.177.1 2.188.1 2.407.0 2.339.2 2.333.2	1,393.9 1,902.6 2,101.3 2,382.1 2,430.4 2,563.0 2,621.4 2,692.9	98.2 77.6 72.9 88.5 44.8 50.5 44.5 39.2	81.4 56.0 51.5 37.0 6.3 13.4 11.6	81.4 56.0 50.5 36.0 5.3 11.4 9.6 9.8	= = =
	1	ı	11	Cen	tral Instit	utions of	Industrial (	Credit Coc	peratives					•
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	1.337.3 1.729.9 2.069.7 2.439.3 2.464.9 2.593.9 2.564.1 2.612.7	875.6 1.127.0 1.299.7 1.515.5 1.437.8 1.551.5 1.505.4 1.541.3	140.0 145.2 182.7 221.1 196.5 210.1 212.0 205.9	62.0 70.9 69.6 93.5 36.3 48.2 41.6 37.1	74.2 70.4 106.4 119.7 152.8 154.9 163.4 161.8	3.8 3.9 6.7 7.9 7.4 7.0 7.0 7.0	735.6 981.8 1.117.0 1.294.4 1.241.3 1.341.4 1.293.4 1.335.4	361.0 436.8 518.0 629.6 562.0 594.0 554.8 556.0	374.6 545.0 599.0 664.8 679.3 747.4 738.6 779.4	34.1 24.0 21.6 24.2 13.1 14.2 16.5 14.4	32.9 18.5 17.1 1.2 4.0 5.0 9.2 9.0	32.9 18.5 17.1 0.2 3.0 3.0 7.2 7.0	
	1 1	II.		l Centi	i ral Institu	tions of A	 Agricultural	Credit Co	ooperative	s	,			
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	13 13 13 13 13 13 13	3,677.0 4,222.1 4,667.3 5,413.9 5,564.2 5,894.5 5,915.9 5,961.4	2,594.3 3,012.4 3,313.6 3,921.2 4,017.8 4,274.6 4,294.9 4,308.0	467.0 493.0 541.3 656.4 640.6 646.0 627.7 617.3	193.7 224.5 243.7 304.1 249.3 255.4 237.2 229.8	174.2 169.8 188.6 231.6 262.6 262.6 262.3 258.7	99.1 98.7 109.0 120.7 128.7 128.0 128.2 128.8	2.127.3 2.519.4 2.772.3 3.264.8 3.377.2 3.628.6 3.667.2 3.690.7	1.108.0 1.161.8 1,270.0 1.547.5 1.626.1 1.813.0 1.784.4 1.777.2	1,019.3 1.357.6 1.502.3 1.717.3 1.751.1 1.815.6 1.882.8 1.913.5	64.1 53.6 51.3 64.3 31.7 36.3 28.0 24.8	48.5 37.5 34.4 35.8 2.3 8.4 2.4 2.8	48.5 37.5 33.4 35.8 2.3 8.4 2.4 2.8	
		11	11	1	Cr	edit C	ooperat							
1960 Dec. 1961 Dec. 1962 Dec. <sup>17</sup> ) 1963 Dec. 1964 July Aug. Sep. Oct.	2.240 2.239 2.236 2.207 2.207 2.205 2.204 2.204 2.204	13,999.1 16.186.9 18,563.8 18,812.9 21,800.2 23,637.8 24,170.9 24,332.1 24,731.6	11,353.6 13,200.7 15,129.3 15,330.6 17,770.1 19,226.7 19,698.9 19,777.2 20,045.3	11,257.4 13,067.9 14,974.0 15,174.7 17,604.1 19,054.2 19,517.8 19,596.2 19,864.8	3.273.2 3.932.7 4.449.5 4.476.7 4.889.7 5.218.5 5.518.9 5.476.0 5.533.1	530.6 584.1 681.3 686.2 789.2 801.1 817.7 803.9 810.3	7,453.6 8,551.1 9,843.2 10,011.8 11,925.2 13,034.6 13,181.2 13,316.3 13,521.4	96.2 132.8 155.3 155.9 166.0 172.5 181.1 181.0 180.5	37.6 51.3 65.2 65.3 75.0 69.1 76.4 74.6 73.3	58.6 81.5 90.1 90.6 91.0 103.4 104.7 106.4 107.2	209.8 205.0 224.5 235.9 243.0 208.6 211.4 218.6 208.7	142.3 <sup>11</sup> ) 136.2 153.6 161.9 154.3 118.4 118.8 129.0 119.6	129.1 <sup>11</sup> ) 125.0 140.0 147.7 141.0 103.1 101.8 114.3	1.8 4.2 1.9 3.3 2.9 4.1 7.3 7.4
	1	11	11	ı	Ir	dustrial C	redit Coop	eratives						
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	761 759 758 759 758 757 757 757	8.576.9 9.874.4 11.248.3 12.945.5 13.990.7 14.279.3 14.350.7 14.602.8	6.913.3 7.997.5 9.131.2 10.496.9 11.303.5 11,563.0 11.746.5	6.833.2 7.883.4 9.011.0 10,366.9 11,169.6 11,420.4 11,446.2 11,605.5	2,149.0 2,579.6 2,895.3 3,122.6 3,282.6 3,447.3 3,402.3 3,465.3	426.8 444.2 503.2 563.7 582.3 596.8 589.9 588.0	4,257.4 4,859.6 5,612.5 6,680.6 7,304.7 7,376.3 7,454.0 7,552.2	80.1 114.1 120.2 130.0 133.9 142.6 140.7 141.0	28.5 39.5 49.8 52.1 47.3 52.9 50.5 51.0	51.6 74.6 70.4 77.9 86.6 89.7 90.2 90.0	97.1 91.8 81.2 100.2 69.3 75.5 78.1 67.5	76.9 72.8 65.1 78.4 47.8 50.8 53.5 44.3	74.3 70.6 61.7 74.6 44.5 47.3 49.7 40.7	1.8 4.2 1.9 3.3 2.9 4.1 7.3 7.4
			••		Ag (Partial	ricultural	Credit Coo erall figures se	peratives	A 5)					
1960 Dec. 1961 Dec. 1962 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	1,479 1,480 1,478 1,449 1,448 1,447 1,447 1,447	5,422.2 6,312.5 7,315.5 7,564.6 8,854.7 9,647.1 9,891.6 9,981.4 10,128.8	4,440.2 5,203.2 5,998.1 6,199.4 7,273.2 7,923.2 8,135.8 8,190.3 8,298.7	4,424.1 5,184.5 5,963.0 6,163.7 7,237.2 7,884.6 8,097.3 8,150.0 8,259.2	1.124.2 1.353.1 1.554.2 1.581.4 1.767.1 1.935.9 2.071.6 2.073.7 2.067.8	103.8 139.9 178.1 183.0 225.5 218.8 220.9 214.0 222.3	3.196.1 3.691.5 4.230.7 4.399.3 5.244.6 5.729.9 5.804.8 5.862.3 5.969.1	16.1 18.7 35.1 35.7 36.0 38.6 38.5 40.3 39.5	9.1 11.8 15.4 15.5 22.9 21.8 23.5 24.1 22.3	7.0 6.9 19.7 20.2 13.1 16.8 15.0 16.2 17.2	112.7 113.2 143.3 154.7 142.8 139.3 135.9 140.5 141.2	65.4 <sup>11</sup> ) 63.4 88.5 96.8 75.9 70.6 68.0 75.5 75.3	54.8 <sup>14</sup> ; 54.4 78.3 86.0 66.4 58.6 54.5 64.6 66.7	

<sup>2), 3)</sup> and 5) to 10): see footnotes so numbered on third page of Table III B 1. — 11) The agricultural credit cooperatives' borrowed funds were broken down by economic sectors sector "Credit institutions". — 12) As from December 1960 including amounts credited in respect of savings premiums (Savings Premiums Law of 5 May 1959). — 13) Statistical DM 158 million, time deposits DM 413 million) due to change in the recording of the relations to affiliated building and loan departments. — 15) Statistical decrease of DM 89 milcredit cooperatives. As from December 1962 those agricultural credit cooperatives are required to render returns whose balance-sheet total on 31 December 1961 was DM 2 million or of internal clearing balances. — 16) Statistical decline of about DM 10 million due to consolidation of internal clearing balances. — 29) Statistical decline of about DM 80 million Functions". — +) Industrial and agricultural. — X) Without Deutsche Genossenschaftskasse, which is included in the group "Credit Institutions with Special Functions".

## of the Credit Institutions (cont'd)

of DM

Liabilities

Own accept- ances in circu- lation	Bonds in circu- lation 6)	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves according to Art. 10, Banking Law	Other reserves	Reserves for specific purposes	Value ad- justments 1)	Other liabili- ties <sup>12</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) 9)</sup>	Volume of business <sup>10</sup> )	End of month
		<u>'</u>			Сe	ntral C	Giro In	stituti	ons <sup>o</sup> )			,		<u></u>
2.0 4.2 2.8 2.0 4.5 4.1 6.1 5.4	6.482.1 8,100.0 9,942.0 12,485.3 14,162.9 14,409.8 14,594.2 14,890.5	6,202.6 7,316.6 7,954.7 8,502.3 8,578.6 8,701.7 8,705.2 8,800.4	2.457.5 2.794.7 3.274.0 3.687.1 3.833.4 3.867.3 3.913.1 3.973.3	646.0 727.2 851.6 960.5 1.084.8 1.084.9 1.084.9	0.6 0.7 0.8 0.5 5.5 5.5 5.5 5.5	226.9 241.1 263.1 289.7 309.6 306.3 303.6 303.2	70.7 68.0 81.6 98.4 110.7 110.7 110.8 110.8	1,262.1 566.2 <sup>18</sup> ) 684.4 654.4 580.5 579.2 690.9 671.5	799.8 832.7 900.8 1,228.7 1,386.4 1,341.3 1,356.2 1,378.3	0.1 0.0 0.1 0.1 0.1 0.1 0.1	7.6 5.0 13.7 41.3 272.6 317.3 418.8 460.6	39.4 25.6 12.2 63.5 272.5 317.1 416.4 458.6	29,046.8 34,785.7 38,714.3 44,601.6 46,322.9 47,291.6 46,973.0 47,042.8	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
					1		vings E							
2.2 0.9 0.5 0.5 0.3 0.8 1.3 1.7	=======================================	2.444.3 2.687.7 2.999.5 3.333.5 3.540.4 3.607.1 3.645.9 3.707.0	3,059.9 3,188.3 3,329.8 3,464.2 3,562.7 3,578.6 3,605.4 3,642.1	1.719.7 2.044.5 2.430.6 2.853.8 3.265.3 3.285.2 3.306.0 3.315.5	53.0 27.5 14.5 10.7 12.0 11.5 11.2	736.2 785.1 876.5 950.0 993.5 991.0 988.7 985.4	155.7 172.6 192.9 222.0 268.7 268.7 269.6 270.0	1,009.0 1,165.3 <sup>15</sup> ) 1,386.6 1,619.4 <sup>18</sup> ) 2,346.9 2,378.9 2,699.5 2,918.2	395.1 463.2 502.0 516.3 519.2 532.6	0.4 0.0 0.0 0.0 0.1 0.1 0.1	121.6 62.8 89.9 114.3 179.7 222.0 244.7 252.8	40.7 15.4 26.1 8.1 29.8 55.5 62.6 50.2	56.215.3 63.661.6 72.600.1 82.270.0 88.667.3 90.354.9 90.786.7 91.580.4	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep.
16.8 3.0 13.6 17.5 — — 3.5		772.2 1.005.5 1.264.6 1.587.1 1.797.3 1.837.0 1.860.4 1.900.1	233.2 262.3 276.8 286.6 260.0 293.0 293.1 294.7	Centra  206.0 243.9 275.2 315.7 341.2 341.3 343.6 344.8	8.7 8.9 8.8 0.7 0.2 0.2 0.2 0.2	31.1 32.7 36.4 38.9 42.3 42.2 42.0 41.7	s of C1 30.3 33.3 25.5 15.7 16.6 16.6 16.6 16.7	147.9 145.4 149.9 65.8 <sup>18</sup> ) 71.1 81.5 79.2 83.9	oopera 443.5 467.3 590.9 657.4 704.2 669.3 720.0 739.2	0.0 	38.3 30.4 50.4 71.0 100.2 115.8 143.4 147.1	84.0 52.0 95.7 116.0 98.9 115.2 142.5 150.3	5,060.2 5,983.4 6,789.2 7,926.3 8,140.8 8,617.6 8,633.7 8,730.7	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
		DEC 3	71.0				of Industr			ives				1 D
	=======================================	256.3 405.0 551.2 708.0 817.2 830.8 841.3 855.6	71.8 81.6 84.6 88.9 90.6 91.0 90.8 91.3	54.7 60.2 73.9 80.9 87.1 87.0 89.2	= = = = = = = = = = = = = = = = = = = =	4.1 3.9 5.1 5.4 6.4 6.4 6.4 6.2	8.3 9.8 9.4 1.3 1.4 1.4 1.4	32.4 18.4 24.2 15.1 <sup>18</sup> ) 11.3 11.6 13.1	108.9 125.6 152.6 191.3 217.3 223.6 229.1 227.7		11.8 4.5 9.4 29.0 39.5 57.3 67.4 73.3	11.8 4.3 15.3 28.8 39.5 57.3 67.4 73.3	1,349.6 1,735.0 2,079.7 2,469.9 2,508.8 2,655.7 2,635.0 2,689.3	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
'	!	ı		Ce	ntral Inst		f Agricult	ural Cred	it Coopera	itives		ı	ı	'
16.8 3.0 13.6 17.5 — — — 3.5	= = = = = = = = = = = = = = = = = = = =	515.9 600.5 713.4 879.1 980.1 1.006.2 1,019.1 1,044.5	161.4 180.7 192.2 197.7 169.4 202.0 202.3 203.4	151.3 183.7 201.3 234.8 254.1 254.3 254.5 255.7	8.7 8.9 8.8 0.7 0.2 0.2 0.2	27.0 28.8 31.3 33.5 35.9 35.8 35.6 35.5	22.0 23.5 16.1 14.4 15.2 15.2 15.2 15.3	115.5 127.0 125.7 50.7 <sup>20</sup> ) 59.8 69.9 66.1 70.5	334.6 341.7 438.3 466.1 486.9 445.7 490.9 511.5	0.0    	26.5 25.9 41.0 42.0 60.7 58.5 76.0 73.8	72.2 47.7 80.4 87.2 59.4 57.9 75.1 77.0	3,710.6 4,248.4 4,709.5 5,456.4 5,632.0 5,961.9 5,998.7 6,041.4	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
	·						Coope						'	'
12.3 9.8 14.0 14.3 17.9 12.1 11.1 12.6 15.4		596.6 781.5 1,045.1 1,059.7 1,349.4 1,504.0 1,547.2 1,569.3 1,597.6	404.8 404.6 393.0 404.0 393.8 386.5 388.3 388.5 389.3	845.7 963.1 1.093.7 1.098.3 1.254.7 1.379.1 1.387.6 1,401.2 1.410.6	11.6 12.3 11.6 11.7 12.8 13.7 13.5 10.1	83.7 95.5 99.7 100.1 108.3 125.1 124.6 123.2 121.4	140.5 155.8 158.4 160.3 182.6 209.6 209.8 209.8 209.6 210.2	340.5 358.6 394.5 398.0 467.6 572.4 578.5 621.8 722.7	252.7 282.9 311.1 309.4 352.8 420.1 430.1 430.1 436.9	6.4 5.6 7.5 7.3 7.4 6.1 5.7 5.3 5.5	148.3 107.3 134.4 132.0 129.6 181.9 165.6 183.6 169.2	58.2 35.0 45.8 45.9 37.7 27.6 28.2 28.0 28.4	14,174.6 16,325.6 18,732.3 18,979.0 21,966.0 23,867.6 24,387.5 24,566.8 24,950.3	Dec. 1960 Dec. 1961 Dec. 1961 Dec. 1962 Dec. 17) Dec. 1963 July 1964 Aug. Sep. Oct.
		250.0	242.2				l Credit (	•						I D
8.0 6.6 8.0 10.9 7.8 6.6 8.7 10.0	= = = = = = = = = = = = = = = = = = = =	369.0 496.4 662.0 830.1 930.2 946.7 959.4 977.1	249.8 244.6 232.6 225.1 218.9 219.5 218.7 218.9	544.1 615.3 693.4 781.6 853.0 858.1 868.4 874.7	8.8 8.6 10.0 10.7 10.6 7.2 7.5	67.0 77.5 80.3 86.7 98.1 97.9 96.9 95.8	104.5 114.9 112.7 127.6 147.5 147.6 147.4 147.7	215.3 221.2 238.3 276.4 351.7 353.8 379.0 457.1	191.7 214.7 235.9 265.6 326.0 334.6 330.9 334.9	3.5 4.5 4.4 3.9 3.7 3.6 3.8	116.5 85.0 104.2 104.6 147.0 133.2 156.9 143.6	48.1 27.9 33.2 28.4 18.4 18.6 19.1 17.9	8,713.7 9,985.0 11.379.8 13.079.1 14.175.8 14.454.0 14,548.4 14,786.8	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
	·	·		·	(Part	Agricultui	ral Credit overall figu	Cooperati	ves	·				
4.3 3.2 6.0 6.3 7.0 4.3 4.5 3.9 5.4		227.6 285.1 383.1 397.7 519.3 573.8 600.5 609.9 620.5	155.0 160.0 160.4 171.4 168.7 167.6 168.8 169.8 170.4	301.6 347.8 400.3 404.9 473.1 526.1 529.6 532.8 535.9	2.8 3.7 3.0 3.1 2.8 3.0 2.9 2.9 2.9	16.7 18.0 19.4 19.8 21.6 27.0 26.7 26.3 25.6	36.0 40.9 45.7 47.6 55.0 62.1 62.2 62.2 62.5	125.3 137.4 156.2 159.7 191.2 220.7 224.7 242.8 265.7	61.0 68.2 75.2 73.5 87.2 94.1 95.5 99.2 102.0	2.9 2.1 3.0 2.8 3.0 2.2 2.2 1.7 1.7	31.8 22.3 30.2 27.8 25.0 34.9 32.4 26.7 25.6	10.1 7.1 12.6 12.7 9.3 9.2 9.6 8.9 10.5	5,460.9 6,340.6 7,352.5 7,599.2 8,886.9 9,691.8 9,933.5 10,018.4 10,163.5	Dec. 1960 Dec. 1961 Dec. 17)1962 Dec. 17) Dec. 1963 July 1964 Aug. Sep. Oct.

and maturities for the first time in December 1960. Until end-November 1960 they were attributed, in the tabulations, as short-term borrowings in an aggregate amount to the decrease of DM 793 million due to change in the recording of the relations to affiliated building and loan departments. — 14) Statistical increase of DM 571 million (sight deposits lion; cf. footnote 14). — 15) Statistical increase of DM 571 million; cf. footnote 150. — 17) In December 1962 the obligation to render returns was newly defined for the agricultural more. The December figures are shown for both the old and the new range of institutions required to report. — 15) Statistical decline of about DM 90 million due to consolidation due to consolidation of internal clearing balances. — 0) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special

## 1. Interim Statements

Assets

Millions

	1	1	Codo	8\			A S S	1	R	ills	Treasury	bills and			
			Cash	eserve <sup>8</sup> )			rbank ices <sup>4</sup> )	Matured			non-inter	est-bearing bonds 5)			
End of month	Number of reporting institutions	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>	1	1	<u> </u>	Priv	atean	d Publ	ic Mor	tgage	Banks					
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	47 47 48 48 48 48 48 48	30,287.4 34,929.2 39,900.3 45,091.0 49,349.1 49,895.8 50,391.8 50,787.1	31.5 33.4 35.5 28.6 11.0 13.9 16.4 12.4	30.4 32.2 34.1 27.2 10.0 12.6 15.1 11.4	3.0 3.6 4.9 4.8 1.5 1.9 2.1	1,877.8 2,171.8 2,131.0 1,987.1 2,217.8 2,106.4 2,154.3 1,867.5	1,018.1 1,162.9 1,139.2 1,053.5 1,160.7 1,083.5 1,129.6 958.8	0.8 0.8 0.7 2.6 0.5 0.6 1.2 0.5	1.4 0.3 0.8 0.5 1.6 1.5 1.5	1.0 0.3 0.8 0.4 1.5 1.4 1.4	4.8 1.5 — — — —		35.2 35.6 70.5 35.9 62.8 70.8 56.0 57.6	783.2 890.8 1.126.0 1.250.7 1.374.9 1.393.4 1.383.6 1.368.4	152.2 148.1 146.4 157.7 228.7 240.3 252.0 260.2
						Pı	ivate Mor	tgage Ban	ks °)						
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	29 29 30 31 31 31 31	14.640.9 17.065.9 19.460.2 22.577.3 25.042.9 25.371.4 25.668.6 25.813.6	22.6 23.0 23.3 17.5 4.7 5.7 9.3 4.7	21.6 22.0 22.1 16.4 3.9 4.8 8.3 3.9	1.9 2.4 2.9 3.5 0.8 0.8 1.6 0.6	1,093.7 1,381.8 1,322.4 1,273.9 1,440.5 1,365.6 1,423.6 1,163.0	665.1 841.0 784.8 770.8 849.2 798.3 840.0 633.4	0.6 0.4 0.5 1.5 0.1 0.2 0.2	0.6 0.2 0.3 0.2 0.2 0.3 0.3 0.2	0.2 0.2 0.3 0.1 0.1 0.2 0.2	3.6 1.5 — — —		29.5 15.0 28.7 19.7 33.3 33.3 29.8 31.4	588.7 649.4 767.0 793.8 844.0 844.5 854.9 855.1	115.3 105.8 104.5 106.5 164.2 170.2 179.0 187.0
İ							Public Mo	rtgage Bar	nks	1	1		ı	F.	i
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	18 18 18 17 17 17 17 17	15,646.5 17,863.3 20,440.1 22,513.7 24,306.2 24,524.4 24,723.2 24,973.5	8.9 10.4 12.2 11.1 6.3 8.2 7.1 7.7	8.8 10.2 12.0 10.8 6.1 7.8 6.8 7.5	1.1 1.2 2.0 1.3 0.7 1.1 0.5 0.6	784.1 790.0 808.6 713.2 777.3 740.8 730.7 704.5	353.0 321.9 354.4 282.7 311.5 265.2 289.6 325.4	0.2 0.4 0.2 1.1 0.4 0.4 1.0	0.8 0.1 0.5 0.3 1.4 1.2 1.2	0.8 0.1 0.5 0.3 1.4 1.2 1.2	1.2 ————————————————————————————————————		5.7 20.6 41.8 16.2 29.5 37.5 26.2 26.2	194.5 241.4 359.0 456.9 530.9 548.9 528.7 513.3	36.9 42.3 41.9 51.2 64.5 70.1 73.0 73.2
	•			Cre	dit In	stitut	ions w	ith Sp	ecial	Functi	o n s <sup>18</sup> )				
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aur. Sep. Oct.	25 25 24 24 21 21 21 21	27,903.4 34,495.2 37,465.0 43,016.3 42,843.0 43,399.4 43,419.1 43,924.5	360.8 422.2 324.6 429.4 216.8 350.8 145.9 379.7	355.4 415.0 316.7 421.3 209.8 344.3 140.6 375.1	11.2 20.0 14.8 12.9 1.5 1.5 2.9 1.7	1,431.2 1,936.1 2,489.6 2,792.1 1,909.4 2,251.2 2,239.2 2.073.8	1,073.4 1,385.6 1,919.5 2,132.6 949.5 1,182.3 1,142.9 1,129.8	9.4 13.8 15.1 14.6 16.7 17.9 12.5 17.8	731.9 704.5 788.9 750.5 486.7 494.2 477.5 568.9	708.5 637.1 650.7 708.2 443.0 445.6 439.0 519.8	807.8 995.6 643.8 1,683.6 1,249.0 1,019.0 704.0 639.0	41.5 686.7 396.9 285.7 100.0 100.0 100.0	206.0 200.6 190.8 342.7 488.1 490.1 491.5 490.4	395.4 540.9 607.9 738.9 802.3 793.1 816.6 866.4	52.2 45.8 36.0 65.4 78.7 83.2 96.5 93.5
_										and Berlin	ner Indust		(G +)	17.6	0.8
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec.	3 3 3 3	8,481.6 11,985.3 12,486.5 14,132.2	15.4 16.1 23.8 9.2	15.4 16.0 23.7 9.1	0.0 0.3 0.2 0.1	544.5 507.1 724.5	346.8 539.0 505.4 717.7	0.1 0.1 0.5	6.4	=======================================	=	638,2 366.4 260.7	2.0 2.0 1.0	25.4 26.3 22.9	1.6 2.0 7.1
							nstitution						1 404.0	277.0	1 51.4
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec.	22 22 21 21	19,421.8 22,509.9 24,978.5 28,884.1	345.4 406.1 300.8 420.2	340.0 399.0 293.0 412.2	11.2 19.7 14.6 12.8	1,077.4 1,391.6 1,982.5 2,067.6	726.6 846.6 1,414.1 1,414.9	9.4 13.7 15.0 14.1	725.5 704.5 788.9 750.5	708.5 637.1 650.7 708.2	807.8 995.6 643.8 1,683.6	41.5 48.5 30.5 25.0	204.0 198.6 188.8 341.7	377.8 515.5 581.6 716.0	51.4 44.2 34.0 58.3
					l r	stalm	ent Cro	dit In	stitut	ions	1	ı			ı
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aus. Sep. Oct.	232 235 242 235 234 233 234 234	3,011.2 3,549.9 4,048.8 4,493.0 4,560.6 4,467.1 4,518.8 4,512.3	58.1 66.4 81.1 89.7 75.0 82.6 88.0 86.2	55.0 62.7 77.1 85.3 70.4 78.0 83.5 81.8	9.3 13.7 13.5 12.3 5.6 6.2 5.7 6.3	78.4 88.1 94.4 96.3 71.2 69.1 93.8 88.1	78.4 88.1 94.4 96.3 71.2 69.1 93.8 88.1	1.2 1.5 0.7 0.6 0.8 0.9 1.0	543.3 638.2 685.7 726.8 753.5 749.2 747.9 735.7	531.1 <sup>t1</sup> ) 627.8 671.9 714.6 743.8 740.4 739.1 726.6				18.8 17.8 25.6 26.8 29.4 29.8 29.7 30.7	
	1	ı	lı .	L	al Che	I	;	1	!	ank Of	1	1	1	1	
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	15 15 15 15 15 15 15	6,060.5 7,350.7 8,061.9 8,625.6 8,601.0 8,684.6 8,809.2 8,752.6	380.1 738.2 748.7 819.8 580.4 600.0 582.4 678.2	380.1 738.2 748.7 819.8 580.4 600.0 582.4 678.2	= = = = = = = = = = = = = = = = = = = =	276.6 317.1 358.7 528.3 239.7 444.4 345.6 345.3	150.1 190.6 219.7 411.3 125.7 270.4 146.6 100.3	= = = = = = = = = = = = = = = = = = = =	185.0 240.0 93.8 46.9 274.2 240.0 487.3 323.7	130.0 33.8 46.9 194.5 133.4 209.7 163.8	1,367.6 1,566.0 1,864.0 1,127.9 1,246.4 1,141.4 1,028.4 1,011.1		78.5 78.5 68.7 ————————————————————————————————————	1,724.1 2,027.9 2,127.3 2,928.9 2,993.1 2,990.6 3,049.0 3,056.4	

<sup>2)</sup> to 7) and 9); see footnotes so numbered on first page of Table III B 1. — 18) Source: Federal Ministry of Posts and Telecommunications. — 11) Instalment bills. — 12) Statistical ments. — 14) Decrease of some DM 115 million due to statistical reasons. — 15) Statistical increase of roughly DM 89 million. — 15) Statistical decline of about DM 600 million due discontinued from January 1964 owing to release of two institutions from the obligation to render returns. — 19) Statistical increase of about DM 506 million. — 20) Statistical increase of about DM 129 million. — 24) Statistical decrease of roughly DM 362 million. — 25) Statistical decrease of about DM 274 million. — 26) Statistical book transfer of about DM 1.7 billion banks. — +) Sub-group of "Credit Institutions with Special Functions". From January 1964 no longer recorded; cf. footnote 18).

## of the Credit Institutions (cont'd)

of DM

Assets

	Covering		Debtors		Lo	ng-term lend	ing		No	te:				
	claims according								Mortgag	ge loans			:	
Equali- sation claims	to the Laws on Currency Conversion Compensation, "Old Savings", and Equalisation of Burdens 7)	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 9)	End of month
					Priva	te and	Public	Mortg	age Bar	ı k s				
413.4 398.3 384.2 367.0 373.9 373.7 373.4	264.0 257.0 248.1 233.2 220.9 221.2 221.5 221.7	340.7 442.5 476.7 612.2 514.6 <sup>27</sup> ) 519.3 509.2 524.2	263.5 336.9 371.1 507.1 428.3 <sup>27</sup> ) 430.8 415.0 424.9	77.2 105.6 105.6 105.1 86.3 88.5 94.2 99.3	21,954.2 25,521.3 29,570.7 34,484.7 36,146,8 <sup>28</sup> ) 36,650.2 37,025.2 37,635.1	21.648.5 25,181.1 29,213.6 33,966.0 35,448.4 <sup>28</sup> ) 35,946.9 36,326.1 36,917.2	305.7 340.2 357.1 518.7 698.4 703.3 699.1 717.9	3,738.1 4,207.9 4,751.3 5,429.5 7,664.1 <sup>26</sup> ) 7,727.3 7,802.0 7,878.3	17,153,5 20,027,4 23,516,3 26,954,5 27,652,928) 27,991,8 28,323,3 28,751,1	3,370.3 3,530.7 3,979.5 4,496.4 6,545.5 <sup>26</sup> ) 6,577.6 6,621.9 6,664.8	13.7 15.3 18.2 21.2 23.3 24.0 24.3 25.8	65.0 78.2 87.8 97.6 99.8 100.2 101.1 101.8	608.4 722.8 <sup>13</sup> ) 847.5 377.7 <sup>16</sup> ) 406.9 450.9 467.7 457.6	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
						Priva	ate Mortga	age Banks <sup>c</sup>	P)					
282.2 278.5 273.7 261.0 258.6 258.6 258.4 258.9	220.9 214.7 206.9 198.7 188.2 188.5 188.7 188.9	158.8 177.8 216.4 255.8 249.3 274.8 262.3 255.0	117.5 151.3 188.6 219.9 230.3 254.8 239.7 235.3	41.3 26.5 27.8 35.9 19.0 20.0 22.6 19.7	11,257.2 13,233.2 15,520.4 18,526.4 20,712.6 21,053.8 21,282.8 21,677.0	11,228.8 13,200.2 15,469.0 18,297.1 20,417.7 20,758.1 20,987.2 21,369.8	28.4 33.0 51.4 229.3 294.9 295.7 295.6 307.2	638.0 677.0 729.3 832.5 880.1 883.6 889.2 899.5	8.777.1 10.599.3 12.785.2 14.947.7 16.340.3 16.570.1 16.766.2 17.052.0	602.5 641.7 694.0 795.2 842.3 846.1 851.8 861.6	0.9 0.9 2.2 2.4 2.7 2.7 2.7 2.7	44.4 51.1 57.4 63.7 66.6 66.9 67.7 68.0	182.0 253.2 204.3 220.2 197.0 221.9 218.1 221.5	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep.
						Pu	blic Mortg	gage Banks						
131.2 119.8 110.5 106.0 115.3 115.3 114.5	43.1 42.3 41.2 34.5 32.7 32.7 32.8 32.8	181.9 264.7 260.3 356.4 265.3 <sup>27</sup> ) 244.5 246.9 269.2	146.0 185.6 182.5 287.2 198.0 <sup>27</sup> ) 176.0 175.3 189.6	35.9 79.1 77.8 69.2 67.3 68.5 71.6 79.6	10,697.0 12,288.1 14,050.3 15,958.3 15,434.2 <sup>26</sup> ) 15,596.4 15,742.4 15,958.1	10,419.7 11,980.9 13,744.6 15,668.9 15,030.7 <sup>26</sup> ) 15,188.8 15,338.9 15,547.4	277.3 307.2 305.7 289.4 403.5 407.6 403.5 410.7	3,100.1 3,530.9 4,022.0 4,597.0 6,784.0 <sup>28</sup> ) 6,843.7 6,912.8 6,978.8	8,376,4 9,428,1 10,731,1 12,006,8 11,312,6 <sup>28</sup> ) 11,421,7 11,557,1 11,699,1	2,767.8 2,889.0 3,285.5 3,701.2 5,703.2 <sup>26</sup> ) 5,729.5 5,770.1 5,803.2	12.8 14.4 16.0 18.8 20.6 21.3 21.6 23.1	20.6 27.1 30.4 33.9 33.2 33.3 33.4 33.8	426.4 469.6 <sup>13</sup> ) 643.2 157.5 <sup>16</sup> ) 209.9 229.0 249.6 236.1	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
				Credi	t Inst	itution	s with	Specia	l Func	tions 18	)		. ,	
403.3 388.2 361.3 342.1 324.1 324.0 323.8 323.6	108.1 106.6 103.4 98.7 93.6 93.6 93.7 93.8	1.469.7 2,000.8 1.881.1 2.081.4 3.022.2 <sup>19</sup> ); 2.992.4 3.008.5 2.942.6	1.271.4 1.724.4 1.610.2 1.793.7 2.298.3 <sup>28</sup> ) 2.251.9 2.274.1 2.206.8	198.3 276.4 270.9 287.7 723.9 <sup>21</sup> ) 740.5 734.4 735.8	14.498.3 16,967.8 19.337.5 22.116.0 22.520.2 <sup>22</sup> ) 22.766.4 23,101.1 23,398.2	6,940.6 8,024.2 9,183.3 10,565.3 10,733.2 <sup>23</sup> ) 10,823.9 10,953.1 11,064.1	7,557.7 8,943.6 10.154.2 11,550.7 11,787.0 <sup>24</sup> ) 11,942.5 12,148.0 12,334.1	7,054.4 8,061.7 8,872.6 <sup>14</sup> ) 9,572.4 9,830.3 9,913.6 10,006.2 10,124.7	2,998.4 3,582.5 4,049.6 4,593.9 4,440.7 <sup>22</sup> ) 4,509.7 4,541.5 4,590.5	842.5 972.0 1.148.3 1,324.6 1.175.8 <sup>25</sup> ) 1.187.6 1,206.5 1,225.0	94.2 214.4 <sup>12</sup> ) 217.7 232.8 238.3 238.3 238.4 238.3	38.4 35.3 30.9 31.0 40.9 41.0 42.0 42.2	189.6 1,154.2 1,152.1 1,426.1 1,424.2 1,429.1 1,518.8 1,529.9	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
		Rec	onstructio	n Loan (	Corporatio	n. Finanzi	ierunos-Ak	ctiengesells	chaft and	Berliner I	ndustrieba	ink AG +)	)	
2.9 2.8 2.8 2.8		142.3 271.1 288.6 261.9	134.7 269.9 258.4 231.0		6,874.3 7,707.9 8,281.5 9,145.2	3,107.5 3,716.9 4,183.5 4,667.0	3,766.8 3,991.0 4,098.0 4,478.2	1,006.3 1,645.6 1,873.5 <sup>14</sup> ) 2,312.9	0.1 0.1 0.0 0.0	=	7.5 119.3 <sup>12</sup> ) 119.5 119.4		51.2 1,009.1 991.3 1,261.9	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963
	1		1					vith Specia	I Function	s +) 842,5	06.7	37.3	138.4	Dec. 1960
400.4 385.4 358.5 339.3	108.1 106.6 103.4 98.7	1,327.4 1,729.7 1,592.5 1,819.5	1,136.7 1,454.5 1,351.8 1,562.7	190.7 275.2 240.7 256.8	7,624.0 9,259.9 11,056.0 12,970.8	3,833.1 4,307.3 4,999.8 5,898.3	3.790.9 4.952.6 6.056.2 7.072.5	6,048.1 6,416.1 6,999.1 7,259.5	3,582.4 4,049.6 4,593.9	972.0 1.148.3 1.324.6	86.7 95.1 98.2 113.4	34.0 29.5 28.9	145.1 160.8 164.2	Dec. 1961 Dec. 1962 Dec. 1963
			ı <b>1</b>		Ins	talmen	t Cred	it Insti	tution	s			1 1	
2.3 2.3 2.3 2.3 2.5 2.5 2.5 2.4 2.4		2,185.2 2,549.9 2,948.0 <sup>15</sup> ) 3,278.1 3,274.5 3,282.7 3,278.3	2,142.2 2,549.7 2,867.9 <sup>15</sup> ) 3,176.2 3,195.2 3,127.5 3,141.0 3,201.8	43.0 0.2 80.1 101.9 152.2 147.0 141.7 76.5	4.2 4.1 5.2 11.8 14.0 13.9 14.4 14.4	4.0 3.9 4.9 71.8 14.0 13.9 14.4 14.3	0.2 0.2 0.3 0.0 0.0 0.0 0.0 0.0	5.5 10.1 13.3 92.8 102.5 75.1 94.3 106.6		-	13.7 18.7 22.4 24.6 24.4 24.4 24.4 25.0	26.9 27.4 31.3 36.0 40.0 40.5 41.9 42.5	64.3 111.7 125.3 94.9 <sup>17</sup> ) 94.3 98.4 92.6 95.2	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
1	, ,		P	ostal (	Cheque	and P	1 1	avings	Bank O	ffices	<sup>10</sup> )	1	; I	_
332.1 332.7 333.0 333.2 333.2 333.3 333.3	7.5 7.2 9.2 11.6 13.8 13.8 13.8	= = = = = = = = = = = = = = = = = = = =	= = = = = = = = = = = = = = = = = = = =		1,709.0 2,043.1 2,458.5 2,829.0 2,920.2 2,921.1 2,969.4 2,990.3	1,651.2 1,982.4 2,397.9 2,734.5 2,826.4 2,827.3 2,848.1 2,855.6	57.8 60.7 60.6 94.5 93.8 93.8 121.3 134.7		47.5 93.3 105.3 116.0 117.5 117.5 126.5 127.3					Dec. 1960 Dec. 1961 Dec. 1963 Dec. 1963 July 1964 Aug. Sep. Oct.

increase of about DM 100 million (January 1961), — 18) Statistical decrease of DM 22 million due to change in the recording of the relations to affiliated building and loan departto consolidation of internal clearing balances. — 19) Statistical decline of about DM 30 million due to consolidation of internal clearing balances. — 19) Breakdown by sub-groups
crease of roughly DM 129 million. — 21) Statistical increase of roughly DM 377 million. — 22) Statistical decrease of about DM 491 million. — 23) Statistical decrease of roughly
between "Long-term lending" (decrease) and "Loans on a trust basis" (increase) (February 1964). — 27) Statistical decrease of about DM 122 million. — 0) Including ship mortgage

## 1. Interim Statements

Liabilities

Millions

		1	<b>!</b>			Dep	osits					Borrowe	ed funds	
					Deposits by	non-banks 3	)	In	terbank depo	sits			mong which	h:
End of	Number of	Total										Short- borrov		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 5)
	1 1	!	JIII	Priv	ate an	d Publ	ic Mor	tgage ]	Banks		'			1
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	47 47 48 48 48 48 48 48	30,287.4 34,929.2 39,900.3 45,091.0 49,349.1 49,895.8 50,391.8 50,787.1	159.3 189.0 216.3 337.1 268.9 <sup>24</sup> ) 265.7 258.8 270.7	76.6 92.4 98.7 229.5 157.8 <sup>24</sup> ) 165.8 162.8 165.2	53.4 57.9 61.7 141.9 62.8 <sup>24</sup> ) 68.3 64.3 55.5	20.0 31.8 34.1 84.4 91.3 93.8 94.8 105.8	3.2 2.7 2.9 3.2 3.7 3.7 3.7	82.7 96.6 117.6 107.6 111.1 99.9 96.0 105.5	11.8 11.9 17.3 19.3 18.4 17.2 13.4 21.0	70.9 84.7 100.3 88.3 92.7 82.7 82.6 84.5	90.2 108.5 155.4 203.6 267.9 245.8 261.1 297.7	25.6 31.9 17.6 13.5 34.0 37.3 53.1 89.9	23.4 31.1 17.2 12.8 33.4 37.1 41.2 89.6	
	, ,	,			Pri	ivate Mor	tgage Banl	ks °)	1	·			•	•
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	29 29 30 31 31 31 31 31	14,640.9 17,065.9 19,460.2 22,577.3 25,042.9 25,371.4 25,668.6 25,813.6	54.4 74.8 82.8 80.2 71.7 73.8 67.1 73.9	32.1 37.3 43.5 43.4 40.3 42.8 41.0 39.4	19.3 19.6 21.8 19.9 19.1 22.1 21.3 19.8	10.3 15.3 19.2 20.7 18.0 17.6 16.5 16.3	2.5 2.4 2.5 2.8 3.2 3.1 3.2 3.3	22.3 37.5 39.3 36.8 31.4 31.0 26.1 34.5	4.3 5.8 6.0 5.1 10.3 9.9 5.0	18.0 31.7 33.3 31.7 21.1 21.1 22.9	36.3 32.8 54.2 58.4 75.9 75.9 84.9 93.7	7.5 0.5 5.4 5.4 6.3 4.8 11.2 20.5	7.5 0.4 5.0 4.7 5.7 4.6 11.0 20.2	
	' '	I	11 1		' ]	' Public Mo	rtgage Bar	ıks	1	·	'	ı	'	1
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	18 18 18 17 17 17 17	15,646.5 17,863.3 20,440.1 22,513.7 24,306.2 24,524.4 24,723.2 24,973.5	104.8 114.2 133.5 257.0 197.3 <sup>24</sup> ) 191.9 191.8 196.8	44.4 55.1 55.2 186.2 117.6 <sup>24</sup> ) 123.0 121.9 125.8	34.1 38.2 39.9 122.0 43.7 <sup>24</sup> ) 46.2 43.0 35.7	9.7 16.5 14.9 63.7 73.3 76.2 78.3 89.5	0.6 0.4 0.4 0.5 0.6 0.6 0.6	60.4 59.1 78.3 70.8 79.7 68.9 69.9 71.0	7.5 6.1 11.3 14.2 8.1 7.3 8.4 9.4	52.9 53.0 67.0 56.6 71.6 61.6 61.5 61.6	53.9 75.7 101.2 145.2 192.0 169.9 176.2 204.0	18.1 31.4 12.2 8.1 27.7 32.5 41.9 69.4	15.9 30.7 12.2 8.1 27.7 32.5 30.2 69.4	
	•	1	Cre	edit In	stitut	ions w	ith Spe	cial F	unctio	n s <sup>21</sup> )	1	•	·	
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	25 25 24 24 21 21 21 21 21	27,903.4 34,495.2 37,465.0 43,016.3 42,843.0 43,399.4 43,419.1 43,924.5	3,538.4 4,683.1 4,933.2 6,523.2 5,738.2 5,899.8 5,297.0 5,499.8	683.8 600.2 477.9 583.4 626.3 714.1 687.8 565.1	435.4 360.2 321.5 326.6 259.9 277.4 339.3 219.2	241.2 233.2 148.3 247.4 356.7 426.8 338.5 335.5	7.2 6.8 8.1 9.4 9.7 9.9 10.0	2,854.6 4,082.9 4,456.0 5,939.8 5,111.9 5,185.7 4,609.2 4,934.7	825.0 837.6 1.107.4 1.323.8 973.2 964.5 772.8 917.7	2,029.6 3,245.3 3,348.6 4,616.0 4,138.7 4,221.2 3,836.4 4,017.0	1.653.0 1.892.7 1.787.8 1.659.4 1.758.1 1.854.4 1.704.0 1.707.7	532.2 314.6 544.6 438.4 373.8 490.7 454.8 437.0	418.0 244.5 248.7 271.4 362.9 478.3 437.4 427.4	4.0 1.3 0.9 0.6 0.5 0.4 0.7
	'	Reconstru	ction Loan	Corpora	tion, Fina	nzierungs-	Aktienges	ellschaft :	and Berlin	er Industri	iebank AC	· 3 +)		
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec.	3 3 3 3	8,481.6 11,985.3 12,486.5 14,132.2	11.4 8.8	11.4 8.8	11.4 8.8		=======================================	=		_ _ _	597.9 881.5 784.3 565.3	82,7 67,0 292,3 142,3	=	=
_					r Credit II									
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec.	22 22 21 21	19.421.8 22.509.9 24.978.5 28.884.1	3,538.4 4,683.1 4,922.5 6,514.4	683.8 600.2 466.5 574.6	435,4 360.2 310.1 317.8	241.2 233.2 148.3 247.4	7.2 6.8 8.1 9.4	2,854.6 4,082.9 4,456.0 5,939.8	825.0 837.6 1,107.4 1,323.8	2,029.6 3,245.3 3,348.6 4,616.0	1,055.1 1,011.2 1,003.5 1,094.1	449.5 247.6 252.3 296.1	418.0 244.5 248.7 271.4	4.0 1.3 0.9
<b>D</b>					stalmen	1	•			1				
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	232 235 242 235 234 234 234 234	3,011.2 3,549.9 4,048.8 4,493.0 4,560.6 4,467.1 4,518.8 4,512.3	317.7 271.1 346.0 330.1 310.1 293.8 308.9 336.0	167.6 105.7 137.1 137.0 115.0 93.3 118.8 140.6	167.6 105.7 137.1 137.0 115.0 93.3 118.8 140.6			150.1 165.4 208.9 193.1 195.1 200.5 190.1 195.4	150.1 165.4 208.9 193.1 195.1 200.5 190.1 195.4		1,870.7 2,269.6 2,600.3 <sup>17</sup> ) 2,917.5 2,962.6 2,897.5 2,897.3 2,847.0	1.870.7 <sup>14</sup> ) 2.269.6 2.600.3 <sup>17</sup> ) 2.917.5 2.962.6 2.897.5 2.897.3 2.847.0	1.910.5	1
						Posta		-	nk Offi	c e s 12)				
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 July Aug. Sep. Oct.	15 15 15 15 15 15 15 15	6,060.5 7,350.7 8,061.9 8,625.6 8,601.0 8,684.6 8,809.2 8,752.6	5,691.0 7,042.7 7,470.1 8,028.0 8,126.9 8,185.5 8,294.0 8,529.9	5.252.3 6.311.2 6.815.3 7.343.0 7.649.4 7,639.8 7,669.3 7.757.7	1,978.8 2,556.7 2,610.9 2,641.8 2,610.9 2,605.9 2,648.9 2,721.1		3,273.5 3,754.5 4,204.4 4,701.2 5,038.5 5,033.9 5,020.4 5,036.6	438.7 731.5 654.8 685.0 477.5 545.7 624.7 772.2	438.7 731.5 654.8 685.0 477.5 545.7 624.7 772.2	= = = = = = = = = = = = = = = = = = = =	89.6 89.6 89.6 89.6 89.6 89.6 89.6 89.6			

<sup>2), 3), 5)</sup> to 8) and 19): see footnotes so numbered on third page of Table III B 1. — 11) Deposits of instalment credit institutions also contain balances on blocked accounts of in respect of savings premiums (Savings Premiums Law of 5 May 1959). — 14) The instalment credit institutions' borrowed funds are not broken down by maturities; they are included reasons. — 17) Statistical increase of about DM 89 million. — 18) Statistical decrease of about DM 89 million. — 18) Statistical decline of about DM 580 million due to consolidation from January 1964 owing to release of two institutions from the obligation to render returns. — 22) Statistical increase of DM 15 million. — 23) Statistical book transfer of about 0 Including ship mortgage banks. — +) Sub-group of "Credit Institutions with Special Functions". From January 1964 no longer recorded; cf. footnote 21).

## of the Credit Institutions (cont'd)

of DM

Liabilities

Own accept- ances in circu- lation	Bonds in circu- lation <sup>9</sup> )	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves according to Art. 10, Banking Law	Other reserves	Reserves for specific purposes	Value ad- justments 7)	Other liabili- ties 18)	Lia- bility on guaran- tees, etc.	Own drawings in circu- lation	Endorse- ment liabili- ties on redis- counted bills	Recourse to Deutsche Bundes- bank credit **)	Volume of business	End of month
	<u> </u>	<u> </u>	<u> </u>	l T		and D	n hlia A	Mortga	a Ranl					
	16,209.4 19,232.1 22,455.6 26,340.5 29,812.5 30,166.7 30,358.8 30,702.3	7,253.8 7,961.4 8,737.9 9,324.5 7,941.1 <sup>23</sup> ) 7,986.5 8,034.8 8,137.7	3.738.1 4.207.9 4.751.3 5.429.5 7.664.1 <sup>28</sup> ) 7.727.3 7.802.0 7.878.3	1.045.3 1.178.0 1.323.9 1.458.5 1.588.9 1.605.6 1.608.6 1.614.1	64.7 77.4 90.3 97.9 106.8 102.2 93.0 93.0	148.7 155.3 176.2 192.2 217.1 220.1 227.6 225.0	619.1 668.7 719.0 755.7 825.5 825.5 825.4	958.8 1.150.9 1.274.4 951.5 <sup>19</sup> ) 656.3 750.4 921.7 742.9	112.4 117.2 121.6 121.5 124.7 125.7 125.9 126.0		0.2 0.9 0.6 1.1	1.0 1.0 3.8 1.0 1.0 1.0 1.4	30,287.6 34,930.1 39,900.9 45,092.1 49,349.1 50,391.8 50,787.1	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
İ						Private	Mortgage	Banks °)						
	11,473.0 13,533.2 15,632.1 18,349.6 20,833.2 21,074.3 21,182.7 21,440.4	1,370.4 1,467.7 1,581.0 1,696.9 1,762.0 1,777.7 1,795.5 1,816.2	638.0 677.0 729.3 832.5 880.1 883.6 889.2 899.5	480.4 566.9 652.8 737.8 825.4 826.0 828.9 834.5	27.0 34.7 44.2 41.1 48.5 48.5 48.4	83.7 81.2 101.2 100.6 113.3 112.1 110.8 108.7	48.6 51.5 57.7 63.9 75.8 75.7 75.7	429.1 546.1 524.9 616.3 357.0 423.7 585.4 422.6	27.0 21.4 18.4 11.9 15.0 15.1 15.1			1.0 1.0 3.6 1.0 1.0 1.4 1.0	14,640.9 17,065.9 19,460.2 22,577.3 25,042.9 25,371.4 25,668.6 25,813.6	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aux. Sep. Oct.
	,		'			Publi	c Mortgag	e Banks						
	4,736.4 5,698.9 6,823.5 7,990.9 8,979.3 9,092.4 9,176.1 9,261.9	5,883.4 6,493.7 7,156.9 7,627.6 6,179.1 <sup>23</sup> ) 6,208.8 6,239.3 6,321.5	3,100.1 3,530.9 4,022.0 4,597.0 6,784.0 <sup>23</sup> ) 6,843.7 6,912.8 6,978.8	564.9 611.1 671.1 720.7 763.5 779.6 779.7 779.6	37.7 42.7 46.1 56.8 58.3 53.7 44.6 44.6	65.0 74.1 75.0 91.6 103.8 108.0 116.8 116.3	570.6 617.2 661.3 691.8 749.7 749.7 749.7 749.7	529.7 604.8 749.5 335.1 <sup>18</sup> ) 299.2 326.7 336.2 320.3	85.4 95.8 103.2 109.6 109.7 110.7 110.8 110.9		0.2 0.9 0.6 1.1	0.2	15,646.7 17,864.2 20,440.7 22,514.8 24,306.2 24,524.4 24,723.2 24,973.5	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
				Credit	Insti	tution	s with	Specia	l Func	tions 21)	1			
275.0 126.0 78.0 57.0 90.4 94.2 102.6 106.4	3.800.7 4.570.3 5.379.9 6.452.0 6.840.5 6.992.8 7.223.4 7.266.4	8.637.1 10.802.2 <sup>15</sup> ) 11.632.7 13.253.4 13.036.2 <sup>22</sup> ) 13.111.0 13.362.5 13.536.1	7.054.4 8.061.7 8.872.6 <sup>18</sup> ) 9.572.4 9.830.3 9.913.6 10.006.2 10.124.7	1,787.3 3,145.0 3,540.1 3,940.2 4,216.8 4,265.1 4,305.3 4,332.3	379.3 348.7 373.9 416.3 454.8 454.8 454.8 455.7	183.6 192.4 220.7 241.3 259.0 259.0 258.2 255.8	120.9 129.6 154.6 156.4 169.4 169.4 169.5	473.7 543.5 490.8 744.7 449.3 384.7 535.7 470.1	1,015.4 1,031.4 1,000.5 1,061.3 1,058.2 1,062.5 1,057.3 1,045.4	5.4 7.8 6.7 6.7 6.0 5.4 5.8	484.9 642.1 890.8 1,062.1 1,139.5 1,108.6 1,348.7 1,285.9	318.4 54.9 139.3 301.5 434.3 409.3 720.6 660.1	28,389,7 35,142.9 38,363.8 44,085.2 43,993.3 44,517.9 44,773.3 45,218.4	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
		Recons	struction l	Loan Corp	oration, l	Finanzieru	ngs-Aktie	ngesellscha	aft and Be	rliner Ind	ustriebank	( AG +)		
275.0 125.0 78.0 57.0	883.2 1,036.4 1,267.2 1,512.2	4,964.7 6,491.9 <sup>15</sup> ) 6,699.9 7,708.5	1,006.3 1,645.6 1,873.5 <sup>16</sup> ) 2,312.9	18.3 1.057.5 1.061.5 1.066.3	371.1 339.7 370.0 411.7	93.6 97.0 98.0 106.0	67.3 67.8 76.2 84.9	204.2 242.9 166.5 298.6	561.3 525.6 491.3 460.5		=		8,481.6 11,985.3 12,486.5 14,132.2	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963
				(	Other Cre	dit Institu		h Special 1	Functions	+)				
1.0	2,917.5 3,533.9 4,112.7 4,939.8	3,672.4 4,310.3 4,932.8 5,544.9	6.048.1 6.416.1 6.999.1 7.259.5	1,769.0 2,087.5 2,478.6 2,873.9	8.2 9.0 3.9 4.6	90.0 95.4 122.7 135.3	53.6 61.8 78.4 71.6	269.5 300.6 324.3 446.0	454.1 505.8 509.2 600.8	5.4 7.8 6.7	484.9 642.1 890.8 1,062.1	318.4 54.9 139.3 301.5	19,908.1 23,157.6 25,877.3 29,953.0	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963
								[nstitu						
10.4 8.9 11.8 11.5 5.6 5.4 5.1 4.9	= = = = = = = = = = = = = = = = = = = =	100.3 123.2 127.1 123.3 125.5 125.5 125.7 124.7 127.5	5.5 10.1 13.3 92.8 102.5 75.1 94.3 106.6	240.4 282.0 309.9 338.5 364.5 365.4 372.0 372.2	3.2 3.3 5.7 8.6 8.4 9.4 8.1	34.9 41.6 47.3 51.3 60.3 61.8 61.9 58.0	74.4 92.6 112.6 127.1 147.5 147.3 151.8 152.7	353.7 447.5 474.8 492.3 <sup>20</sup> ) 473.6 485.5 494.7 499.3	66.6 95.3 12.1 <sup>18</sup> ) 7.2 8.1 7.1 9.0 7.2	316.4 407.3 461.1 493.3 489.8 475.8 464.4 459.9	375.6 347.7 354.6 339.3 328.3 324.9 314.6 312.8	6.7 7.3 9.8 8.8 5.0 7.2 4.3 5.2	3,706.0 4,291.0 4,844.9 5,311.8 5,357.2 5,247.5 5,277.9 5,264.5	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.
			P	ostal (	Cheque	and P	ostal S	avings	Bank	Offices	1	1	1	1 D
	= = = = = = = = = = = = = = = = = = = =	-		= = = = = = = = = = = = = = = = = = = =	=======================================	=======================================	= = = = = = = = = = = = = = = = = = = =	279.9 218.4 502.2 508.0 384.5 409.5 425.6 133.1		    		= = =	6,060.5 7,3506.7 8,061.9 8,625.6 8,601.0 8,684.6 8,809.2 8,752.6	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July 1964 Aug. Sep. Oct.

firms. — 12) According to returns of the Postal Cheque and Postal Savings Bank offices rendered for banking statistics. — 13) As from December 1960 including amounts credited in short-term borrowings to their total amount. — 14) Statistical increase of about DM 100 million (January 1961). — 16) Decrease of some DM 115 million due to statistical tion of internal clearing balances. — 20) Statistical decline of about DM 30 million due to consolidation of internal clearing balances. — 21) Breakdown by sub-groups discontinued DM 1.7 billion between "Loans taken up for long periods" (decrease) and "Loans on a trust basis" (increase) (February 1964). — 24) Statistical decrease of about DM 122 million. —

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

Position at end of December 1963

		of which.	The	credit ins	titutions re	eporting fo according	or the mor to their v	ithly bank olume of	ting statis business 1)	tics are gr :	aded as fo	ollows
Banking group	Total number of credit institutions	reporting for monthly banking statistics	less than DM 500,000	DM 500,000 to less than DM 1 million	DM 1 million to less than DM 5 million	DM 5 million to less than DM 10 million	DM 10 million to less than DM 25 million	DM 25 million to less than DM 50 million	DM 50 million to less than DM 100 million	DM 100 million to less than DM 500 million	DM 500 million to less than DM 1 billion	DM 1 billion and over
Commercial banks	360	360	27	14	79	31	66	33	33	53	12	12
Big banks 2)	6	6	_	_		_		_		1	2	3
State, regional and local banks	98	98	-	1	12	7	17	13	10	22	7	9
Private bankers	219	219	27	12	56	23	42	16	21	20	2	_
Specialised commercial banks	37	37	-	1	11	1	7	4	2	10	1	_
Central giro institutions 3)	12	12	_	_	_	_	-	-	-	_	1	11
Savings banks	866	866	_	_	10	49	178	228	204	172	15	10
Central institutions of credit cooperatives ()	18	18		_	-	-		_		12	5	1
Central institutions of industrial credit cooperatives	5	5	_	_	_		_		_	3	2	_
Central institutions of agricultural credit cooperatives	13	13	_	_	_			_	_	9	3	1
Credit cooperatives	11.099	2,207	5	4	945	722	376	113	26	16	_	-
Industrial credit cooperatives	763	759	5	4	132	224	254	102	25	13		-
Agricultural credit cooperatives	10,336	1,448		-	813	498	122	11	1	3	_	-
Private and public mortgage banks	48	48	_	_		2	6	2	2	11	7	18
Private mortgage banks	31	31		_		2	3	1	1	7	6	11
Public mortgage banks	17	17	-	_	· –	-	3	1	1	4	1	7
Credit institutions with special functions	24	24	_	_	1	2	3	_	2	4	3	9
Instalment credit institutions	235	235	23	29	75	30	35	18	13	11	1	-
Other credit institutions	62	-	-	-	_	_	-	_	_		_	-
Postal Cheque and Postal Savings Bank offices	15	15									•	
Total <sup>5</sup> )	12,739	3,785	55	47	1.110	836	664	394	280	279	44	6

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

## IV. Minimum Reserve Ratios and Interest Rates

## 1. Reserve Ratios and Reserve Classes

(a) Reserve Ratios 1)

per cent of reserve-carrying liabilities

						S	ight li	abilitie	8								abilitie			Savi			erve ratio	
A	plicable			Bank p	laces ×)				1	lon-bar	ık place	s				ime ii	abilitie			depo	sits	addit	lon to liab	ilities
	from						Reser	ve clas	,							Reserv	re class			Bank	Non- bank	Sight liabili-	Time liabili-	Savings
		1	2	3	4	5	6	1	2	3	4	5	6	1	2	3	4	5	6	places	places	ties	ties	deposits
									Res	erve-					Reside	ents								
1948	July 1	Į		,	10			1		1	al. !0	l such i	liabili	ties 		9	5			ļ <u>.</u>	5	1)		
	Dec. 1	į			15						0					5	5			ء	5			
1949	June 1			1	12						9					5	;				5			
	Sep. 1			1	10						8					4	•			•	ŧ	11		
1950	Oct. 1			1	15					1	2					•	•			4	ŧ			
1952	May 1	15	14	13	12	11	10	12	11	10	9	8	8		7.5	7	6.5	6	5.5	1	į.			
	Sep. 1	12	12	11	11	10	9	10	10	9	9	8	•	7	7	6	6	5	5	1 1	•			
1953	Feb. 1	11	11	10	10	9	9	9	9	8	8	8	8	7	7	6	6	5	5	1	•	) no si	ecial rati	os
1955	Sep. 1	12	12	11	11	10	10	10	10	9	9	9	9	8	8	7	7	6	6	ي ا	5			
1957	May 1	13	13	12	12	11	11	11	11	10	10	9	9	9	9	8		7	7	4	5			
1959	Aug. 1	13	12	11	10	_	_	10	9	8	7	_	_	9	8	7	6		_	6	5			
	Nov. 1	14.3	13.2	12.1	11.0	_	-	11.0	9.9	8.8	7.7	_	_	9.9	8.8	7.7	6.6		_	6.6	5.5			
1960	Jan. 1	15.6	14.4	13.2	12.0	-	_	12.0	10.8	9.6	8.4	_	_	10.8	9.6	8.4	7,2	_	_	7.2	6.0			
	March 1 June 1	18.2	16.8	15.4 17.05	14.0	_	_	14.0 15.50	12.6	11.2 12.40	9.8	_	_	12.6 13.95	11.2	9.8 10.85	9.30	_	_	9.00	7.0 7.50	Add	tion to the	average
			,	, -,	, 20120		ende					el of	he ma	•	larch to							lev	el of the narch to Ma	nonths
	July 1	20.15	18.60	17.05	15.50		_		_						12.40				l —	9.00	7.50	30	20	10
	- ,		[	1	1		l		1	1	all sud			l .	1	'	•		l				I.	l
	Dec. 1	20.15	18.60	17.05	15.50	_	-	15.50	13.95	12.40	10.85		_	13.95	12.40	10.85	9.30	-	<b>–</b>	9.00	7.50	1		
1961	Feb. 1	19.50		16.50	1 1	_	-	15.00	1	12.00	! 1	_	_	13,50		1		_		8.70	7.25			
	March 1 April 1	18.20	1	15.40			_	14.00	1	11.20	1	_	_	12.60	11.20		I 1	_	_	8.10 7.80	6.75 6.50	11		
	June 1	16.25	1	13.75			=	12.50	1			_	_	11.25	1	l			_	7.20	6.00	11		
	July 1	15.60	1	13.20	1	_	_	12.00	)			-	-	10.80	1		1 3		-	6.90	5.75	no sp	ecial ratio	OS
	Aug. 1	14.95	E .	12.65			-	11.50	l .	1		_	_	10.35	1				_	6.60	5.50 5.25			
	Sep. 1 Oct. 1	14.30		12.10	1	_	_	11.00	1	1	l 1		_	9.90				_	_	6.00	5,00			
	Dec. 1	13	12	11	10		_	10	9	8	7		_	9	8	7	6	_	_	6	5			
1964	Aug. 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	¹ <b>)</b>		
								Rese	rve-ca	arryin	g Liab	ilitie	to !	Non-1	esiden	its 2)								
							(IIn	iil Ans	1 1057	ratios	all sud			v lishi	lities to		mea\							
1957	May 1	20	20	20	20	20	20	20	20	20	20	20	20	10	10	10	10	10	10	10	) :	1 )		
	Sep. 1	30	30	30	30	30	30	30	30	30	30	30	30	20	20	20	20	20	20	10				
1959	April 1	13	13	12	12	11	11	11	11	10	10	9	9	9	9	8	8	7	7		,	no sp	ecial ratio	os
	Aug. 1	13	12	11	10	-	_	10	9	8	7	-	-	9	8	7	6		-	6	5	1 [		
	Nov. 1	14.3	13.2	12.1	11.0	_	_	11.0	9.9	8.8	7.7	_	_	9.9	8.5	7.7	6.6		_	6.6	5.5	ا ا		1 1
		1.		1						-		level :	s of 3		ember 1								lition to tl of 30 Nov.	
	Jan. 1 March 1	15.6 18.2	14.4		12.0 14.0			12.0 14.0	10.8 12.6	9.6 11.2	8.4 9.8	_		10.8	9.6	8.4	7.2			7.2	6.0	30	20	10
	June 1			17.05		_	_				10.85	_	_	12.6 13.95	11.2 12.40	9.8 10.85	9.30	_	_	8.4 9.00	7.0 7.50	30 30	20 20	10 10
											all sud	ı liabi	lities					'					1	
	May 1	30	30	30	30	-		30	30	30	30	_		20	20	20	20	-	_	10	10	<b> </b>		
	Feb. 1	13	12	11	10	-	_	10	9		7	-	_	9	8	7	6	-	-	6	5	no sp	ecial ratio	os
1964	April 1	30	30	30	30		_	30	30	30	30	_	_	20	20	20	20		-	10	10	į J		

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

## (b) Reserve Classes 1)

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

### 2. Interest Rates

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

Applicable from	Discount rate 1) 2)	Rate for advances on securities	Special rate of interest charged to credit institutions for failure to meet minimum reserve requirement
	% p. a.	º/e p. a.	% p. a. over advance ra
1948 July 1 Dec. 1	5	6	1 3
1949 May 27 July 14	4 <sup>1</sup> / <sub>2</sub> 4	5 ½ 5	
1950 Oct. 27 Nov. 1	6	7	1
1951 Jan. 1			3
1952 May 29 Aug. 21	4 ±/2	6 5 <sup>1</sup> / <sub>2</sub>	
1953 Jan. 8 June 11	4 3 <sup>1</sup> /2	5 4 <sup>1</sup> /2	
1954 May 20	3	4	
1955 Aug. 4	3 <sup>1</sup> / <sub>2</sub>	4 1/2	
1956 March 8 May 19 Sep. 6	4 <sup>1</sup> /2 5 <sup>1</sup> /2 5	5 1/2 6 1/2 6	
1957 Jan. 11 Sep. 19	4 <sup>1</sup> / <sub>2</sub> 4	5 1/2 5	
1958 Jan. 17 June 27	3 <sup>1</sup> /2 3	4 1/2 4	
1959 Jan. 10 Sep. 4 Oct. 23	2 */4 3 4	3 <sup>8</sup> / <sub>4</sub> 4 5	
1960 June 3 Nov. 11	5 4	6 5	
1961 Jan. 20 May 5	3 <sup>1</sup> / <sub>2</sub> 3	4 1/2 4 3)	

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

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

om *)	•	pe	and kimu riod onth	s	premi	3) `	
Jan.	20	1	/2 to	6	+	. 1	
Feb.	3	1	2 to	6			2
Feb.	9	1	/2 to	6	+	. 1/	4
Feb.	13	1,	/2 to	6		par	
						. 1/	4
Dec.	15		1 to	6	ŀ	par	
Jan.	2		1 to	6	_	. 1/	
Jan.	8				-		
		1		-	I –		
	-				-		
March	30	OVER					
Inly	16				1 =		
,,					l _		
Aug.	1	over	1 to	2	l –		
					i –		
Sep.	24				l –		
		over	2 to	6	-	. 1/	2
Jan.	7	over	1 to	2			
		over	2 to	6	_	- 3/	4
	10		3 to	6	_		/2
July	13		3 to	6	-	- 1/	4
					_		
	Feb. Feb. Aug. Dec. Jan. Jan. Jan. Jan. Harch March March July Aug. Sep. Jan.	Feb. 3 Feb. 9 Feb. 13 Aug. 14 Dec. 15 Jan. 2 Jan. 8 Jan. 10 Feb. 14 March 30 July 16 Aug. 1 Sep. 24 Jan. 7	Jan. 20 1. Feb. 3 1. Feb. 9 1. Aug. 14 Dec. 15 Jan. 2 Jan. 8 Jan. 10 Feb. 14 March 8 March 30 Over Over Sep. 24 Over Over Jan. 7 Over March 10	Jan. 20 1/2 to Feb. 3 1/2 to Feb. 9 1/2 to Aug. 14 1 to Dec. 15 1 to Jan. 8 1 to Jan. 10 1 to Feb. 14 2 to March 30 1 to Over 2 to July 16 Aug. 1 to Jan. 10 Feb. 14 2 to March 30 1 to Over 2 to Jan. 7 over 1 to Over 2 to Jan. 7 over 1 to Over 2 to Jan. 7 over 3 to Jan. 7 over 3	Jan. 20 1/s to 6 Feb. 3 1/s to 6 Feb. 9 1/s to 6 Feb. 13 1/s to 6 Feb. 13 1/s to 6 Aug. 14 1 to 6 Dec. 15 1 to 6 Jan. 2 1 to 6 Jan. 8 1 to 6 Jan. 10 1 to 6 Feb. 14 2 to 6 March 30 1 to 2 Over 2 to 6 Over 1 to 2 Over 2 to 6 Over 1 to 2 Over 2 to 6 July 16 Sep. 24 Over 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 Over 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  March 10 3 to 6	In	Jan. 20

1) For money investments abroad. The fixing of swap rates does not necessarily mean that the Bundesbank currently concludes swaps at these rates; in fact the Bank may discontinue such operations for a time. From 10 March 1964 swap transactions are concluded only for the acquisition of U.S. \$ Treasury bills.—
2) Figures for the period from 1958 to 1960 will be found in the Monthly Reports published prior to March 1964.—
3) Discount or premium by which the repurchase rate deviates from the selling rate (mean spot rate); par = repurchase rate equal to selling rate.

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

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

Applicable from	Treasury Federal Go and Federa runnii	overnment 1 Railways	Federal C	terest-bearin Government, deral Postal runni	Federal Rai	ways and	Storage Ag		Applicable from	Prime bankers' acceptance with remaining life of  30 to 59 days 60 to 90 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) (long sight mean rate mean rate
1961 Jan. 20 Feb. 9 Feb. 14 Mar. 3 Mar. 8 Mar. 17 Mar. 23 April 26 May 5 Oct. 4 Oct. 20	3 1/6 3 2 1/5 2 8/4 2 8/8 2 1/8 2 1/4 2 1/8 2 1/8	3 1/4 3 1/8 3 2 7/5 2 8/4 2 8/6 2 1/9 2 1/4 2 1/4	3 1/2 3 9/6 3 1/4 3 1/3 3 2 7/6 2 8/6 2 1/2 2 8/6 2 1/2	3 % 8 3 1/2 3 % 8 3 1/4 3 1/6 3 2 7/8 2 7/8 2 1/2 2 1/2 2 1/2	3 %/4 3 %/6 3 1/2 3 %/6 3 1/4 3 1/6 3 2 7/6 2 %/4 2 %/6	3 <sup>1</sup> / <sub>8</sub> 3 <sup>6</sup> / <sub>4</sub> 3 <sup>5</sup> / <sub>8</sub> 3 <sup>1</sup> / <sub>2</sub> 3 <sup>2</sup> / <sub>0</sub> 3 <sup>1</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>8</sub> 3 <sup>1</sup> / <sub>8</sub> 2 <sup>7</sup> / <sub>8</sub> 2 <sup>8</sup> / <sub>4</sub>	3 1/4 3 1/6 3 2 1/6 2 1/4 2 1/2 2 1/2 2 1/4 2 1/4 2 1/4	3 \$/8 3 1/4 3 1/9 3 2 7/6 2 8/4 2 5/8 2 1/2 2 \$/8 2 1/4 2 1/6	1963 Feb. 1 Feb. 11 Feb. 19 July 25 Aug. 2 Aug. 12 Aug. 19 Aug. 21 Aug. 27 Oct. 14	2 <sup>7/8</sup> 2 <sup>13</sup> / <sub>16</sub> 2 <sup>13</sup> / <sub>16</sub> 2 <sup>7/8</sup> 2 <sup>13</sup> / <sub>16</sub> 2 <sup>7/8</sup> 2 <sup>13</sup> / <sub>16</sub> 2 <sup>3/4</sup> 2 <sup>7/8</sup> 2 <sup>13</sup> / <sub>16</sub> 2 <sup>13</sup> / <sub>16</sub> 2 <sup>13</sup> / <sub>16</sub> 2 <sup>13</sup> / <sub>16</sub> 2 <sup>13</sup> / <sub>16</sub> 2 <sup>13</sup> / <sub>16</sub> 2 <sup>13</sup> / <sub>16</sub> 2 <sup>13</sup> / <sub>16</sub>
1962 Jan. 4  Mar. 30  April 13  June 6  July 16  Aug. 1  Oct. 3  1963 Nov. 25	1 %/4 1 7/8 2 2 1/8 2 1/4 2 8/8 2 1/2 2 1/2	1 1/6 2 2 1/8 2 1/4 2 2/4 2 2/8 2 1/8 2 1/8 2 1/8 2 5/8	2 1/4 2 1/8 2 1/2 2 1/8 2 1/4 2 1/8 3	2 */e 2 */e 2 */e 2 */e 2 */e 3 */e 3 */e	2 % 6 2 % 4 2 % 6 3 3 1/4 3 1/4 3 % 6 3 1/4	2 */4 2 */8 3 3 */6 3 */4 3 */8 3 */2 3 */8	1 7/s 2 2 1/s 2 1/s 2 1/s 2 1/s 2 1/s 2 2/s 2 1/s 2 5/s 2 5/s	2 1/8 2 1/4 2 8/8 2 1/2 2 5/8 2 8/4 2 8/4	Nov. 22  1964 Jan. 8 Jan. 13 Jan. 17 Jan. 20 Jan. 21 June 22 Nov. 12 Dec. 1	2 <sup>3/4</sup> 2 <sup>11/16</sup> 2 <sup>11/16</sup> 2 <sup>3/4</sup> 2 <sup>13/16</sup> 2 <sup>13/16</sup> 2 <sup>1/8</sup> 2 <sup>15/16</sup> 2 <sup>15/16</sup>

<sup>1)</sup> This is also the rate for cash advances. — 2) 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). — 3) An allowance of 3/4 per cent per annum was granted in respect of the advances on securities taken by credit institutions between 10 December 1964 and 31 December 1964.

## 2. Interest Rates (cont'd)

## (e) Money Market Rates 1) in Frankfurt (Main), by Months

<sup>0</sup>/<sub>0</sub> per annum

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

<sup>1)</sup> Money-market rates are not fixed or quoted officially. The rates here published have been ascertained from Frankfurt banks. They may be considered to be representative. — 2) Lowest and highest rate quoted during month. — 3) Money at the end of the month 4½ to 4½ % . — 4) Money at the end of the month 5½ % . — 4) Money at the end of the month 5½ % . — 5) Money at the end of the month 5½ % . — 6) Money at the end of the month 5½ % . — 6) Money at the end of the month 5½ % . — 6) Money at the end of the month 5½ % % . — 6) Money at the end of t

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

0/0 per annum

XX 1	19	061	19	962	19	963	19	964
Week	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate
Jan. 1 — 7 8 — 15 16 — 23 24 — 31	3 <sup>7</sup> /s 4 <sup>1</sup> / <sub>4</sub> 4	4 <sup>1</sup> / <sub>8</sub> 4 <sup>5</sup> / <sub>8</sub> 4 <sup>3</sup> / <sub>4</sub> 4 <sup>1</sup> / <sub>4</sub>	1 3/4 1 1/4 1 3/8 1 1/2	2 <sup>3/4</sup> 1 <sup>7/8</sup> 1 <sup>3/4</sup> 2 <sup>8/4</sup>	2 <sup>3</sup> /8 2 <sup>1</sup> / <sub>4</sub> 2 <sup>8</sup> /8 <b>2</b>	2 <sup>7</sup> /8 2 <sup>5</sup> /8 3	2 <sup>1</sup> / <sub>2</sub> 2 <sup>1</sup> / <sub>8</sub> 2 <sup>1</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>8</sub>	2 <sup>7</sup> / <sub>8</sub> 2 <sup>1</sup> / <sub>2</sub> 3 <sup>1</sup> / <sub>4</sub>
Feb. 1 — 7 8 — 15 16 — 23 24 — 28	3 <sup>7/8</sup> 2 <sup>8/4</sup> 2 <sup>5/8</sup> 3 <sup>1/2</sup>	4 1/8 3 8/4 3 1/2 3 7/8	2 3/8 1 5/8 1 1/4 1 1/4	2 <sup>7/8</sup> 2 <sup>8/8</sup> 1 <sup>3/4</sup> 2 <sup>7/8</sup>	3 2 1/2 2 8/4 2 7/8	3 ½4 2 7/8 3 ½8 3 3/8	2 <sup>5/8</sup> 2 <sup>5/8</sup> 3 <sup>1/4</sup>	3 3 3 1/8 3 1/8
March 1 — 7 8 — 15 16 — 23 24 — 31	3 <sup>7/8</sup> 2 <sup>7/8</sup> 2 <sup>5/8</sup> 2 <sup>1/2</sup>	4 1/4 3 7/8 3 3	2 <sup>5</sup> / <sub>8</sub> 2 <sup>8</sup> / <sub>8</sub> 3 2 <sup>5</sup> / <sub>8</sub>	3 2 <sup>3</sup> / <sub>4</sub> 3 <sup>8</sup> / <sub>4</sub> 3 <sup>7</sup> / <sub>8</sub>	3 <sup>1</sup> /8 3 <sub>1/4</sub> 3 <sup>1</sup> /8	3 <sup>8</sup> /8 3 <sup>8</sup> /8 4 3 <sup>8</sup> /4	2 <sup>7/8</sup> 2 <sup>8/4</sup> 3 3 <sup>8/4</sup>	3 1/8 3 1/4 3 7/8
April 1 — 7 8 — 15 16 — 23 24 — 30	3 <sup>1</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>8</sub> 2 <sup>3</sup> / <sub>4</sub> 2 <sup>3</sup> / <sub>8</sub>	3 <sup>1</sup> / <sub>2</sub> 3 <sup>1</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>8</sub>	2 <sup>8</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>4</sub> 2 <sup>8</sup> / <sub>4</sub>	3 1/8 2 8/4 2 1/2 3 1/4	3 1/2 2 7/8 2 3/4 2 3/8	3 <sup>8</sup> /4 3 <sup>5</sup> /8 3 <sub>8</sub> /8	3 <sup>1</sup> / <sub>4</sub> 2 <sup>7</sup> / <sub>8</sub> 3 1/ <sub>2</sub>	3 <sup>1</sup> / <sub>2</sub> 3 <sup>1</sup> / <sub>4</sub> 3 <sup>7</sup> / <sub>8</sub>
May 1 — 7 8 — 15 16 — 23 24 — 31	2 <sup>7</sup> /8 3 2 <sup>1</sup> /8	3 <sup>1</sup> /8 3 <sup>1</sup> /8 3	2 <sup>8</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>8</sub> 2 <sup>1</sup> / <sub>8</sub> 1 <sup>7</sup> / <sub>8</sub>	3 1/4 2 8/4 2 1/2 2 1/4	3 <sup>1</sup> / <sub>8</sub> 3 <sub>1/<sub>8</sub></sub> 2 <sup>1</sup> / <sub>4</sub>	3 <sup>\$/</sup> 8 3 <sup>\$/</sup> 8 3 <sup>5/</sup> 8 3 <sup>1/</sup> 2	3 <sup>1/2</sup> 2 <sup>7/8</sup> 3 <sup>1/4</sup>	3 <sup>7</sup> / <sub>8</sub> 3 <sup>8</sup> / <sub>8</sub> 3 <sup>5</sup> / <sub>8</sub> 3 <sup>8</sup> / <sub>8</sub>
June 1 — 7 8 — 15 16 — 23 24 — 30	2 <sup>5</sup> / <sub>8</sub> 1 <sup>7</sup> / <sub>8</sub> 2 2 <sup>1</sup> / <sub>2</sub>	3 <sup>1/8</sup> 2 <sup>1/2</sup> 2 <sup>7/8</sup> 3 <sup>1/4</sup>	2 <sup>8</sup> / <sub>4</sub> 2 <sup>8</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>4</sub>	3 2 <sup>7</sup> /8 3 <sup>8</sup> /4 3 <sup>7</sup> /8	3 <sup>1</sup> /8 3 <sup>1</sup> / <sub>2</sub> 3 <sup>2</sup> / <sub>4</sub>	3 <sup>1/2</sup> 3 <sup>3/8</sup> 4 4 <sup>3/4</sup>	3 <sup>1/8</sup> 2 <sup>3/4</sup> 3 <sup>1/8</sup> 2 <sup>3/4</sup>	3 1/2 3 1/4 3 7/8 3 5/8
July 1 — 7 8 — 15 16 — 23 24 — 31	2 <sup>7</sup> / <sub>8</sub> 3 2 <sup>3</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>8</sub>	3 3 <sup>1</sup> / <sub>8</sub> 3 <sup>1</sup> / <sub>8</sub> 2 <sup>3</sup> / <sub>4</sub>	3 2 <sup>8</sup> / <sub>4</sub> 2 <sup>8</sup> / <sub>4</sub> 2 <sup>5</sup> / <sub>8</sub>	3 1/4 3 3 3 1/4	3 1/4 2 7/8 2 5/8 2 1/2	4 <sup>3</sup> / <sub>8</sub> 3 3 <sup>1</sup> / <sub>8</sub> 2 <sup>7</sup> / <sub>8</sub>	3 <sup>1</sup> / <sub>4</sub> 3 3	3 3/8 3 1/4 3 1/2 3 3/4
Aug. 1 — 7 8 — 15 16 — 23 24 — 31	2 <sup>7</sup> / <sub>8</sub> 2 <sup>1</sup> / <sub>8</sub> 2 1 <sup>3</sup> / <sub>4</sub>	3 <sup>1/8</sup> 2 <sup>3/4</sup> 2 <sup>1/8</sup> 2	2 5/8 2 5/8 2 3/8 2 3/8	3 2 <sup>5</sup> / <sub>8</sub> 3 2 <sup>7</sup> / <sub>8</sub>	2 <sup>3</sup> / <sub>4</sub> 2 <sup>3</sup> / <sub>8</sub> 2 <sup>3</sup> / <sub>8</sub> 2 <sup>1</sup> / <sub>4</sub>	3 <sup>1</sup> / <sub>8</sub> 2 <sup>7</sup> / <sub>8</sub> 2 <sup>3</sup> / <sub>4</sub> 2 <sup>7</sup> / <sub>8</sub>	3 <sup>1/2</sup> 3 <sup>5/8</sup> 3 <sup>3/4</sup> 2 <sup>3/4</sup>	3 3/4 3 7/8 4 3 7/8
Sep. 1 — 7 8 — 15 16 — 23 24 — 30	2 <sup>3</sup> / <sub>4</sub> 2 <sup>3</sup> / <sub>8</sub> 2 <sup>3</sup> / <sub>8</sub>	3 2 <sup>3</sup> / <sub>4</sub> 3 3 <sup>1</sup> / <sub>2</sub>	2 7/8 2 7/8 3	3 1/8 3 1/4 3 1/4	2 <sup>5</sup> / <sub>8</sub> 2 2 <sup>5</sup> / <sub>8</sub> 3 <sup>1</sup> / <sub>2</sub>	3 2 <sup>5</sup> /8 3 <sup>8</sup> /8 3 <sup>7</sup> /8	3 3/8 3 3/8 3 5/8 3 3/4	3 <sup>8</sup> / <sub>4</sub> 3 <sup>5</sup> / <sub>8</sub> 3 <sup>7</sup> / <sub>8</sub>
Oct. 1 — 7 8 — 15 16 — 23 24 — 31	2 <sup>5/8</sup> 2 <sup>1/8</sup> 1 <sup>3/4</sup> 1 <sup>3/4</sup>	3 <sup>1</sup> / <sub>8</sub> 2 <sup>1</sup> / <sub>2</sub> 2 <sup>1</sup> / <sub>4</sub> 2 <sup>5</sup> / <sub>8</sub>	2 <sup>3</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>8</sub> 2 <sup>1</sup> / <sub>8</sub> 1 <sup>8</sup> / <sub>4</sub>	3 1/4 2 8/4 2 1/4 2 1/8	3 1/4 2 1/9 2 5/8	3 \$/4 3 1/4 2 7/8 2 7/8	3 <sup>8</sup> / <sub>4</sub> 3 7/ <sub>8</sub> 2 <sup>1</sup> / <sub>2</sub>	3 7/9
Nov. 1 — 7 8 — 15 16 — 23 24 — 30	2 <sup>5/8</sup> 2 <sup>3/8</sup> 2 <sup>3/8</sup> 2 <sup>5/8</sup>	2 <sup>7/8</sup> 2 <sup>3/4</sup> 3 1/4	2 3/4 2 1/4 2 1/8 2 1/8	3 2 <sup>3</sup> / <sub>4</sub> 3 3 <sup>1</sup> / <sub>8</sub>	2 <sup>1</sup> / <sub>2</sub> 2 <sup>3</sup> / <sub>8</sub> 2 <sup>5</sup> / <sub>8</sub> 2 <sup>1</sup> / <sub>2</sub>	3 <sup>1</sup> / <sub>8</sub> 2 <sup>5</sup> / <sub>8</sub> 3 <sup>1</sup> / <sub>8</sub> 3 <sup>1</sup> / <sub>8</sub>	3 <sup>1/8</sup> 2 <sup>1/2</sup> 2 <sup>1/2</sup> 2 <sup>8/4</sup>	3 <sup>3</sup> / <sub>4</sub> 3 3 <sup>3</sup> / <sub>8</sub> 3 <sup>1</sup> / <sub>2</sub>
Dec. 1 — 7 8 — 15 16 — 23 24 — 30	2 5/8 2 5/8 2 7/8 2 7/8	3 1/8 2 7/8 3 1/2 3 1/8	3 3 3 1/8 3	3 <sup>1</sup> / <sub>8</sub> 3 <sup>1</sup> / <sub>8</sub> 4	2 <sup>7/8</sup> 2 <sup>5/8</sup> 2 <sup>8/4</sup> 2	3 1/8 2 7/8 3 2 7/8	3 <sup>1</sup> / <sub>4</sub> 3 3 1/ <sub>4</sub> 2 <sup>1</sup> / <sub>4</sub>	3 1/2 3 1/4 3 1/2 3 8/8
End of December	4 1/2	4 7/8	5 1/2	6	5	5 1/2	5	

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

## (g) The Debtor and Creditor Interest Rates 1)

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

Category of credit or deposit	Baden-Württe		Bavaria s	<del></del>	Berlin <sup>2</sup> )	i	Bremen s		Hamburg	3)
	D = 0	Central l	Debte Bank Discount I		erest Rates,	•	cent per annum ntral Bank Adv		e, at present 4	
Charges for Credits  1. Charges for credits in current account (a) Approved credits 1)	in detail	total	in detail	total	in detail	total	in detail	total	in detail	total
Interest Credit commission	A + 1/2 0/0 1/4 0/0 per month	7 1/2	A + 1/2 0/0 1/4 9/0 per month	7 1/2	A + 1/2 % 1/4 % per month	7 1/2	A + 1/2 0/0 1/4 0/0 per month	7 1/2	A + 1/2 % 1/4 % per month	7 1/2
(b) Overdrafts Interest Overdraft commission	A + 1/2 % 1/8 % per day	9	A + 1 1/2 % 1/8 % per day	10	A + 1/2 % 1/3 % per day	9	A + ½ % 1/8 ‰ per day	9	A + 1/2 % 1/8 % per day	9
Acceptance credits (normal terms)     Interest     Acceptance commission	D + 1/2 0/0 1/4 0/0 per month	6 1/2	D + 1/2 0/0 1/4 0/0 per month	6 <sup>1</sup> / <sub>2</sub>	D + ½ % 1/4 % per month	6 <sup>1</sup> / <sub>2</sub>	D + 1/2 % 1/4 % per month	6 1/2	D + ½ % 1/4 % per month	6 <sup>1</sup> / <sub>2</sub>
3. Charges for discount credits (a) Items of DM 20,000.— or above  L. Charges for discount credits  or above	D + ½ %		D + 1 1/2 %		D + 1%		D + 1/2 6/0 - 1 6/0		D + 1 º/o	
Interest Discount commission (b) Items from DM 5,000.— to under DM 20,000.—	1/8 % per month	5	1 % per month	5 <sup>7</sup> /10	1/8 0/0 per month	5 1/2	1/8 % per month	5-51/2	1/8 % per month	5 1/2
Interest Discount commission (c) Items from DM 1,000.—	D + 1/2 % 1/8 % per month	5	D + 1 1/2 0/0 1 ‰ per month	5 <sup>7</sup> / <sub>10</sub>	D + 1 % 1/8 % per month	5 1/2	D + 1/2 0/6 - 1 0/0 1/8 0/6 per month	5-51/2	D + 1 % 1/8 % per month	5 1/2
to under DM 5,000.— Interest Discount commission	D + 1 %  1/8 % per month	5 <sup>1</sup> / <sub>2</sub>	D + 1 1/2 %0 1/8 % per month	6	D + 1 % of 1/6 % per month	6	D + 1/2 % - 1 % 1/6 % per month	5 1/2-6	D + 1 % 1/6 % per month	6
(d) Items under DM 1,000.— Interest Discount commission	D + 1 % 1/6 % per month	6	D + 1 1/2 0/0 1/8 0/0 per month	6 1/2	D + 1 % 1/4 % per month	7	D + 1/2 9/0 - 1 9/0 1/4 9/0 per month	61/2-7	D + 1 % 1 % per month	7
Drawings on customers     Interest     Credit commission	no rates fixed		no rates fixed		no rates fixed		no rates fixed		no rates fix	red
5. Tutnover commission	to terms sta	ted	1/8 % per half-year, on minimum of three times highest debit balance		1/2-1 ‰ of turnover on larger side, minimum 1 º/o p. a. of amount of credit				Calculation acco Art. 5 of Agree Debtor Interest, with instructions Reich Credit Sup	ment on together issued by servisory
Minimum charges for discounting     Domicile commission	DM 2.—		DM 2.— not fixed		DM 2.— not fixed		DM 2.— 1/2 %e		Office on 5 Mar DM 2.— not fixed	•
			Cre	ditor	Interest Ra	tes <sup>7</sup> ),	in per cent per :	annum		
Deposit Interest Rates										
for monies payable on demand         (a) on accounts free of commission         (b) on accounts subject to commission	3/8 3/4		3/8 3/4		3/8 3/4		3/8 3/4		8/ <sub>8</sub> 8 3/ <sub>4</sub>	)
Savings deposits     (a) with legal period of notice     (b) with agreed period of notice*) of     (1) 6 months to less	3 1/4		3 1/4		3 1/4		3 1/4		3 1/4	
than 12 months (2) 12 months and over	3 <sup>1</sup> / <sub>2</sub> 4		3 <sup>1</sup> / <sub>2</sub> 4		3 <sup>1</sup> / <sub>2</sub> 4		3 <sup>1</sup> / <sub>2</sub> 4		3 <sup>1</sup> / <sub>2</sub> 4	
3. for monies at notice of  (a) 1 to less than 3 months (b) 3 to less than 6 months (c) 6 to less than 12 months (d) 12 months and over	1 <sup>3</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>4</sub> 2 <sup>3</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>2</sub>		1 3/4 2 1/4 2 3/4 3 1/2		1 <sup>3</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>4</sub> 2 <sup>3</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>2</sub>		1 3/4 2 1/4 2 3/4 3 1/2		1 <sup>3</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>4</sub> 2 <sup>3</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>2</sub>	
4. for monies placed for fixed periods of (a) 30 to 89 days (b) 90 to 179 days	1 <sup>3</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>4</sub>		1 <sup>3</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>4</sub>		1 <sup>3</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>4</sub>		1 <sup>3</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>4</sub>		1 3/4 2 1/4	
(c) 180 to 359 days (d) 360 days and over  5. Preferential rate of interest <sup>10</sup> )	2 3/4 3 1/2 1/8 — 1/8		2 */4 3 1/2 1/8 — 1/1	2	2 3/4 3 1/2 1/8 — 1/1	ı.	2 <sup>3</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>2</sub> 1/ <sub>8</sub> — <sup>1</sup> /	<b>'</b> 2	2 8/4 3 1/2 1/8 — 1/i	:
, Troite and the or interest ,	,,,,	-	· "		1		<u> </u>		<u> </u>	

1) Compiled on the basis of notifications, published by the Bank Supervisory Authorities of the Länder, concerning the fixing of interest and commission rates; according to Art. 62 been provided and agreed for various types of credit. — \*) 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. — \*) For items under there is no branch establishment of the Deutsche Bundesbank. — \*) 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. — \*) 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	tinate ²)	Saarland		Schleswig-Hols	tein ²)
	1	D = Central B		Debtor Intere count Rate, at pres		es, in per cent p $A = \text{Central I}$		1 vance Rate, at pres	sent 4	l	
in detail	total	in detail	total	in detail	total	in detail	l total	in detail	total	in detail	total
A + 1/2 0/0 1/4 0/0 per month	7 1/2	A + 1/2 0/e 1/4 0/e per month	7 1/2	A + 1/2 0/0 1/4 0/0 per month	7 1/2	A + 1/2 0/0 1/4 0/0 per month	7 1/2	A + 1/2 0/0 1/4 0/0 per month	7 1/2	A + 1/2 0/0 1/4 0/0 per month	7 <sup>1</sup> / <sub>2</sub>
A + 1/2 % 1/8 ‰ per day	9	A + ½ % o 1/8 % per day	9	A + ½ % 1/8 % per day	9	A + 1/2 % 1/8 % per day	9	A + 1/2 % 1/8 % per day	9	A + 1/2 % 1/8 % per day	9
D + 1/2 %/0 1/4 %/0 per month	6 1/2	D + 1/2 0/0 1/4 0/0 per month	6 <sup>1</sup> /2	D + 1/2 0/0 1/4 0/0 per month	6 1/2	D + 1/2 % 1/4 % per month	6 1/2	D + 1/2 0/0 1/4 0/0 per month	6 1/2	D + 1/2 0/6 1/4 0/6 per month	6 <sup>1</sup> / <sub>2</sub>
D + 1/2 % 1/8 % per month	5	A + 1/2 0/0 1/24 0/0 per month	5	D + 1 ½ 0/0 1/25 0/0 per month	5	D + 1 ½ 0/0 1/24 0/0 per month	5	D + 1 ½ %0 1/24 %0 per month	5	D + 1 % o per month	5 <sup>1</sup> / <sub>2</sub>
D + 1/2 % 1/e % per month	5 1/2	A + ½ %,0 1/12 % per month	5 1/2	D + 1 ½ % o/o 1/12 % per month	5 1/2	D + 1 ½ 0/0 1/24-1/120/0 permonth	5-51/2	D + 1 ½ 0/0 1/12 0/0 per month	5 1/2	D + 1 % o per month	5 1/2
D + 1 1/2 0/0 1/8 0/0 per month	6	A + 1/2 0/0 1/8 0/0 per month	6	D + 1 1/2 0/6 1/8 0/6 per month	6	D + 1 ½ % 1/8 % per month	6	D + 1 ½ 0/0 1/8 0/0 per month	6	D + 1 % o/0 1/8 % o/0 per month	6
D + 1 1/2 0/6 1/8 0/6 per month	6	A + 1/2 0/6 1/8 0/6 per month	6 1/2 6)	D + 1 ½ % 1/8 % per month	6 <sup>5</sup> )	D + 1 ½ 0/0 1/8 0/0 per month	6 <sup>5</sup> )	D + 1 ½ 0/0 1/8 0/0 per month	6 <sup>5</sup> )	D + 1 % 1/4 % per month	7 <sup>6</sup> )
A + 1/2 9/0 1/4 9/0 per month	7 1/2	no rates fixed	i	no rates fixed	đ	A + 1/2 % 1/4 % per month	7 1/2	A + 1/2 0/0 1/4 0/0 per month	7 1/2	no rates fixed	l
Interest, together w	ith instruc	. 5 of Agreement on tions issued by Reich on 5 March 1942	Debtor Credit	1/s % per half-y	Calculation together w	ng to Art. 5 of Ag ctions issued by Rei on 5 March 19	ich Credit	on Debtor Interest, Supervisory Office			
DM 2.—	M —.50	DM 2.— 1/2 %, minimum D!	M —.50	DM 2.—	M —.50	DM 2.—	DM 2.— 1/2 0/00, minimum DM	DM 2.— DM 2.— vs. on the fixed			
		1	Сте	ditor Interes	st Rate	es <sup>7</sup> ), in per cent p	er annun	n		1	
3/8 3/4		3/ <sub>8</sub> 3/ <sub>4</sub>		*/8 */4		3/8 3/4		3/8 3/4		3/ <sub>8</sub>	
3 1/4		3 1/4		3 1/4		3 1/4		3 <sup>1</sup> /4		3 1/4	
3 <sup>1</sup> / <sub>2</sub> 4		3 <sup>1</sup> / <sub>2</sub> 4		3 <sup>1</sup> /2 4		3 <sup>1</sup> /2 4		3 <sup>1</sup> / <sub>2</sub> 4		3 <sup>1</sup> / <sub>2</sub>	
1 <sup>8</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>4</sub> 2 <sup>8</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>2</sub>	1 3/4 2 1/4 2 3/4 3 3/2		1 <sup>3</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>4</sub> 2 <sup>3</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>2</sub>		1 <sup>3</sup> /4 2 <sup>1</sup> /4 2 <sup>3</sup> /4 3 <sup>1</sup> / <sub>2</sub>		1 <sup>8</sup> /4 2 <sup>1</sup> /4 2 <sup>8</sup> /4 3 <sup>1</sup> / <sub>2</sub>		1 %/4 2 ½/4 2 %/4 3 ½/2		
1 3/4 2 1/4 2 3/4 3 1/2		1 <sup>3</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>4</sub> 2 <sup>3</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>2</sub>		1 <sup>3</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>4</sub> 2 <sup>3</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>2</sub>		1 <sup>3</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>4</sub> 2 <sup>8</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>2</sub>		1 <sup>3</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>4</sub> 2 <sup>3</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>2</sub>		1 <sup>3</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>4</sub> 2 <sup>3</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>2</sub>	:
1/8 1/2		1/8 1/2		1/8 — 1/2		1/8 — 1/2		1/8 — 1/2		1/8 1/2	

par. 1 of the Banking Law of 10 July 1961 these rates have remained in force. The table does not take account of special rates or preferential arrangements which in certain Länder have rates in cases where there is good reason for doing so. — 3) Maximum rates. — 4) Apart from cases where lower rates are allowed, the total interest rate computed corresponds the charges for the credit taken may exceed this rate. According to Art. 2 of the Debtor Interest Agreement, interest may in fact only be charged for credits actually taken. Credit DM 1,000 a processing fee of DM 1.— to DM 2.— is to be charged, according to circumstances, irrespective of the charges for discounting. — 9 Also for bills on places where Art. 3 of the skeleton agreement of 22 December 1936 include, e.g., cash offices of public authorities, and insurance companies. — 9) No interest is paid, at the Hamburg after expiry of a period of six months, such period to commence on the day of deposit. — 10) In compliance with a decision adopted by the Special Bank Supervisory Commission joint stock companies and other corporations, private bankers and partnerships with a balance-sheet total not greater than DM 60 million may, as from April 1954, exceed the

#### 2. Interest Rates (cont'd)

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

Maximum Debtor Interest Rates \*)

0/0 per annum

Applicable	Central Bank discount rate	discount	discount	discount	discount	discount	discount	discount	discount	discount	discount	discount	discount	discount	discount	discount	discount	discount	discount	discount	discount	Central Bank rate for		or credits t account	Charges for acceptance	Charge	es for discount cred	its <sup>2</sup> ), items amounti	ng to
from		advances on securities	Approved credits 1)	Overdrafts	credits	DM 20,000 or above	DM 5,000 to under DM 20,000	DM 1,000 to under DM 5,000	under DM 1,000																				
1948 July 1 Sep. 1 1949 May 27 July 14 1950 Oct. 27 1952 May 29 Aug. 21 1953 Jan. 8 1954 May 19 1955 Aug. 1 1955 Aug. 1 1955 Aug. 1 1955 Aug. 1 1956 Marda 8 May 19 1956 Marda 8 May 19 1957 Jan. 11 1958 Jan. 17 July 21 1959 Jan. 17 June 27 July 21 1959 Jan. 10 Sep. 4 Oct. 23 1960 June 3 Nov. 11	5 4 1/2 4 1/2 4 1/2 2 4 1/2 2 4 1/2 2 4 1/2 2 3 4 1/2 2 3 4 1/2 2 3 4 1/2 2 3 4 1/2 2 3 4 1/2 2 3 4 1/2 2 3 4 1/2 2 3 4 1/2 2 3 1/4 1/2 2 3 1/4 1/2	5 1/2 5 7 6 1/2 5 4 1/2 4 1/2 5 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2	9 1/2 9 1/2 9 1/2 9 1/2 9 1/2 9 1/2 8 8 7 8/4 8 9 10 1/2 9 1/2 8 1/2 7 1/2 8 1/2	10 1/2 11 10 1/2 10 1/2 11 10 1/2 10 1/2 10 1/2 10 1/2 9 1/2 9 1/2 11 1/2 11 1/2 11 1/2 10 1/2 10 1/2 9 1/4 9 1/4 9 1/4 9 1/2 11 10 1/2	8	67 1/2 67 1/2 68 76 1/2 65 1/2 65 1/2 76 1/2 77 1/2 76 1/2 76 1/2 76 1/2 76 1/2	7 1/2 7 1/2 8 1/2 8 1/2 7 1/2 6 5 1/2 6 7 1/2 6 1/2 5 1/2 5 1/2 6 1/2 6 1/2	7 1/2 8 7 1/2 7 9 8 7 1/2 7 7 1/2 6 1/2 7 1/2 8 1/2 7 1/2 8 1/2 7 1/2 8 1/2 7 1/2 8 1/2 7 1/2	8 1/2 4 8 1/2 4 9 8 1/2 4 7 1/2 6 6 1/2 7 1/2 8 8 1/3 8 1/3 6 7 1/2 6 6 7 1/2 6 7 1/2 6																				

Official rates for credits to non-banks, which may only be exceeded in exceptional cases. The interest rates here quoted were compiled on the basis of announcements of the Hessian Bank Supervisory Authority and remain in force according to Art. 62 par. 1 of the Banking Law of 10 July 1961; in most of the other Federal Länder equal rates apply. They are to be understood as including credit, acceptance, or discount commissions, but excluding turnover commission. — 1) Apart from cases where lower rates are allowed, the total interest rate computed corresponds to the actual charges for credit in the approved credit is fully taken. If it is availed of only partially the charges for the approved credit are below the rate quoted, whereas the charges for the credit taken. According to Art. 20 of the Debtor Interest Agreement, interest may in fact only be charged for credits actually taken. Credit commission may however be computed in advance from credits firmly approved or, in the case of tacitly granted credit, from the highest debit balance. — 2) Not including domicile commission. — 3) From 1 Sep. 1949 to 26 Oct. 1950 = 7½ ½ %. — 4) From 1 Sep. 1949 to 26 Oct. 1950 = 7½ %.

## Maximum Creditor Interest Rates\*) 0/0 per annum

		payable emand	S	avings depos	its		Monies at	notice 1) of		Monie	s placed for	fixed period	s¹) of	
Applicable from	on accounts free of com- mission	on accounts subject to com- mission	with legal period of notice	with agre of no 6 months to less than 12 months	ed period tice of 12 months and over	1 month to less than 3 months	3 months to less than 6 months	6 months to less than 12 months	12 months and over	30 to 89 days	90 to 179 days	180 to 359 days	360 days and over	Postal savings deposits
1948 Sep. 1 1949 Sep. 1 1950 July 1 1952 Sep. 1 1953 Feb. 1 1954 July 1 1955 Aug. 4 1956 Mar. 16 May 19 1957 Feb. 1 1 1957 Feb. 20 1 1 Nov. 20 1959 Feb. 1 1 July 1 1 1 Dec. 15 1961 Jan. 1 Feb. 1 1 July 1 1 1 July 1 1 1 July 1 1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2 1/2 1 1/2 1 1/2 1 1/2 1 1/2 1 1/2 1 1/2 1 1/2 2 8/4 1 1/4 1 1/2 1 1/4 1 1 1/2 1 1/2 1 1/2	1/2/2 111/2 22/2/3 21/2/3/3/4 11/2/3/3/4 11/2/3/3/4 11/2/3/3/4 11/2/3/3/3/4 11/2/3/3/3/4 11/2/3/3/3/4 11/2/3/3/3/3/3/3/3/3/3/3/3/3/3/3/3/3/3/3	00000000000000000000000000000000000000	4 4 1/2 4 1/4 4 1/4 4 4 1/2 5 5 5 1/4 4 4 1/2 5 5 5 1/4 4 4 1/2 4 1/2	21/4 21/4 221/4 33 21/2 3 3/6 4 18/6 4 18/6 2 2 1/2 2 1/4 3 1/2 2 1/4 2 1/4 3 1/2 2 1/4 1	2 1/4 2 1/4 2 2 1/4 2 2 1/4 2 2 1/4 2 2 1/4 2 2 1/4 2 2 1/4 2 2 1/4 2 1/4 2 2	77788888888888888888888888888888888888	3 8 8 4 4 3 4 4 4 3 4 4 4 4 4 4 4 4 3 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	21/4 21/4 221/2 33222233441/4 33222233441/4 332221/4 332221/4 332221/4 21/4 21/4 11/4 11/4 11/4 11/4 11/	2/1/2/00/00/00/00/00/00/00/00/00/00/00/00/0	3 3 1 4 8 8 8 9 1 4 4 8 8 8 8 9 1 4 4 8 8 8 8 8 9 1 4 4 8 8 8 8 9 1 4 4 8 8 8 8 8 8 9 1 4 4 8 8 8 8 8 8 8 9 1 4 4 8 8 8 8 8 8 9 1 4 4 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	3/1/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/	21/4 21/4 21/4 21/4 22/4 22/4 22/4 22/4

<sup>\*)</sup> Official rates for deposits of non-banks, which may only be exceeded in exceptional cases. The rates here quoted were compiled on the basis of announcements of the Hessian Bank Supervisory Authority and remain in force according to Art. 62 par. 1 of the Banking Law of 10 July 1961; in most of the other Federal Lander equal rates apply. — 1) For larger amounts deposited (DM 50,000 or more and DM 1 million or more, respectively) higher rates of interest were paid between 1 September 1949 and 19 November 1958. — 2) In so far as monies at notice of 6 months and over carry higher rates of interest than monies placed for corresponding fixed periods, the rates quoted may be granted only where the customer does not take advantage of the right to demand repayment, in the case of monies at notice of 6 to less than 12 months for at least three months, and in the case of monies at notice of 12 months and over for at least six months, in each case from the date of the agreement. Otherwise only the rates for monies placed for fixed periods may be granted. — 3) As from 1 July 1949 = 2½4 %. — 4) As from 1 Jan. 1951 = 2¾4%. — 5) As from 1 July 1956 = 3¼4%. — 6) As from 1 May 1957 = 3½6%. — 7) As from 20 November 1958, when accepting savings deposits with agreed period of notice, notice will only be permissible after expiry of a period of six months, such period to commence on the day of deposit.

### (i) Preferential Rates of Interest

(Valid since 20 November 1959)

	According to the decision of the Special Bank Supervisory Commission and the notifications of the various Bank Supervisory Authorities the maximum rates fixed for creditor interest may at the utmost be exceeded in the case of														
Category of deposit	Credit cooperatives with a balance-sheet total 1) of				ock companies with a balance-			Private bankers and partnerships with a balance-sheet total ¹) of							
	up to DM 5 mn	over DM 5 mn to DM 20 mn	over DM 20 mn to DM 40 mn	up to DM 5 mn	Over DM 5 mn to DM 20 mn	over DM 20 mn to DM 40 mn	over DM 40 mn to DM 60 mn	up to DM 5 mn	Over DM 5 mn to DM 30 mn	Over DM 30 mn to DM 60 mn	over DM 60 mm				
		by % per annu	m	by % per annum				by % per annum							
Monies payable on demand	1/2	1/4		1/2	1/4	_	_	1/2	1/4	1/8	_				
Monies at notice and fixed monies	3/8	1/4	1/4	3/8	1/4	1/4	1/42)	3/8	1/4	1/4	1/4 3)				
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. — 2) Joint stock companies and other corporations with a balance-sheet total of over DM 40 million to DM 60 million may grant the preferential rate of interest for fixed monies only. — 3) Private bankers and partnerships with a balance-sheet total of more than DM 60 million may grant the preferential rate of interest only if the monies at notice and the fixed monies of the individual depositor do not exceed a total of DM 500,000.

## V. Capital Market

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

Millions of DM, nominal value

	<u> </u>			Fixed-in	terest-bearing s	ecurities					
				of which:					among		E:1
Period			Bonds of Ge	rman issuers			<b>.</b>	-	which: Medium-		Fixed- interest- bearing
renoa	Mortgage bonds (including ship mort- gage bonds)	Communal (and similar <sup>2</sup> )) bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds 5)	Loans of foreign issuers	Total	term notes (Kassen- obliga- tionen)	Shares 8)	securities and shares total
					Issue <sup>9</sup>	)					
1948 2nd half 1949 1950 1951 1952 1953 1955 1955 1956 1956 1957 1958 1959 1960 1961 1962	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 8.0 201.0 205.0 120.0 200.0 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 94.1 295.5 981.5 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>18</sup> ) 2.708.2 5,052.0	36.0 2.9 — 10.0 2.0 3.0 100.0 640.0 1.230.0	21.0 92.0 374.6 12.0 100.0 160.0	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>(8)</sup> 12.668.1 12.698.4	102.0 1,301.6 562.1 398.4 848.6 1,552.2	0.5 41.6 55.4 173.8 288.9 286.9 498.5 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 1,403.7 888.6 909.0 2,345.3 3,390.5 4,910.5 5,480.0 4,180.6 6,159.6 10,579.1 11,908.4 7,556.6 12,094.7 14,137.1
1963 April Mav June July Aug. Sep. Oct. Nov. Dec.	236.8 242.2 419.0 346.7 374.0 272.0 275.0 428.1 555.0	457.0 524.7 180.5 197.0 244.6 381.0 223.3 287.5 271.2	143.5 43.2 105.3 53.0 165.5 60.0 200.7 1.0 131.0	230.0 35.0 135.0 207.5 50.0 110.0 	647.2 421.7 311.2 557.7 353.4 127.9 731.8 418.8 50.0	105.0 150.0 80.0 ———————————————————————————————	     60.0	1,819.5 1,416.8 1,231.0 1,361.9 1,187.5 1,025.9 1,630.8 1,425.4 1,252.2	96.7 125.9 161.5 82.7 33.9 67.9 272.5 4.8 141.0	19.1 44.4 20.4 107.0 119.5 64.9 132.0 12.5 72.6	1.838.6 1.461.2 1.251.4 1.468.9 1.307.0 1.090.8 1.762.8 1.437.9 1.324.8
lssues withdrawn	<b>— 74.2</b>	<del></del> 79.2	6.0			_		159.4	_		-159.4
1964 Jan. Feb. March April Mav June Julv Aug. Sep. Oct. Nov.	541.5 467.0 288.7 569.5 329.0 6255.0 315.2 474.1 166.0 288.2 527.0	684.7 561.1 517.5 388.4 111.0 363.7 288.8 310.0 184.5 210.3 219.2	325.3 272.0 25.0 97.0 25.0 231.5 172.0 382.5 —	80.0 80.0 207.5 100.0 106.0 240.0 80.0 40.0 — 50.0	880.0 401.0 260.0 79.9 423.3 443.9 289.1 369.7 290.8 425.8 370.0	215.0 110.0 240.0 50.0 150.0 190.0 110.0 200.0 80.0 100.0	100.0 40.0 40.0 140.0 355.0 160.0	2,826.5 1,781.1 1,448.7 1,514.8 1,159.3 2,202.6 1,554.6 1,475.8 1,223.8 1,114.3 1,219.2	650.3 212.0 75.0 222.0 60.0 100.0 166.5 222.0 102.5 50.0 78.0	208.2 93.7 57.6 170.1 117.3 143.2 256.3 203.9 158.7 149.2 150.6	3,034.7 1,874.8 1,506.3 1,684.9 1,276.6 2,345.8 1,810.9 1,679.7 1,382.5 1,263.5 1,369.8
1948 2nd half	6.3 201.1	2.3 33.0	 19.9		_	=		18.6 770.1	_	0.5	19.1
1948 2nd half 1949 1950 1951 1951 1952 1953 1954 1955 1956 1957 1958 1960 1960 1961	210.7 468.0 628.1 1.043.4 2.238.8 1.381.7 1.161.1 1.618.8 3.050.0 2.343.4 4.096.2 4.070.8	33.0 99.2 158.9 161.3 429.4 1.001.4 1.026.1 616.1 1.125.2 2.337.6 2.363.7 1.119.9 2.505.3 2.368.2 3.397.6	19.9 96.2 1.9 219.8 224.6 64.9 257.7 14.2 265.2 422.1 830.1 501.1 901.2 910.5 1,342.4	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	420.4 217.1 56.9 418.2 774.5 590.2 332.0 690.9 2.002.7 2,540.2 1.332.6 2.141.2 <sup>18</sup> ) 2.192.4 5.092.0	0.1 	21.0 92.0 344.6 44.8 12.0 100.0	770.1 676.5 747.4 1,557.7 2,901.9 <sup>12</sup> ) 3,680.7 <sup>12</sup> ) 2,564.2 <sup>12</sup> ) 4,204.5 8,127.1 10.048.1 5,372.3 9,620.8 <sup>18</sup> ) 11,944.5 16,584.5	102.0 1,295.2 568.5 388.7 810.0	41.3 51.2 164.7 259.3 268.7 453.0 1.554.8 1.837.5 1.631.7 1.139.5 1.383.0 1.904.5 2.192.4 1.506.7 1.015.7	19.1 811.4 727.7 912.1 1.817.0 5.144.0 5.235.5 4.401.7 5,836.2 9,266.6 11.431.1 7,276.8 11.813.2 13,451.2
1963 April Mav June July Aug. Sep. Oct. Nov. Dec.	252.4 279.7 288.0 443.7 308.8 249.2 400.4 353.1 489.8	377.9 303.4 240.2 264.2 198.6 269.4 248.6 289.0 243.4	47.3 63.4 28.1 156.2 194.9 111.6 162.0 11.9 121.2	100.0 150.0 15.0 342.5 158.5 1.5 25.0 330.0	626.2 418.7 311.2 466.6 416.0 102.6 549.6 678.8 50.0	158.5 59.6 108.8 19.3 26.1 37.0 98.8 54.5 69.6	      60.0	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	113.4 137.6 71.8 167.6 57.9 69.8 225.9 4.8 147.5	30.4 40.1 42.7 104.8 124.7 54.7 132.7 37.6 75.0	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 Mav June July Aug. Sep. Oct. Nov.	628.8 277.3 378.0 529.8 289.4 417.1 423.8 320.4 255.7 377.4 364.2	834.3 358.8 406.1 362.2 194.1 225.4 287.7 217.3 152.9 284.3 165.5	290.3 213.7 120.6 59.6 13.4 14.6 222.4 166.4 264.5 32.7 23.7	60.0 100.0 50.0 157.5 183.8 246.4 80.0 40.0	880.0 270.0 354.2 115.9 424.1 443.9 187.1 405.7 323.8 458.7 370.0	188.4 63.5 85.0 132.6 98.5 100.5 113.7 156.8 131.0 143.5 73.2	100.0 40.0 40.0 140.0 355.0 160.0 —	2.981.8 1.283.3 1.433.9 1.397.6 1.343.3 1.802.9 1.474.7 1.306.6 1.127.9 1.406.6 996.6	630.3 151.5 172.3 174.3 49.0 100.6 147.6 233.3 35.1 102.8 80.2	203.1 56.9 50.1 172.5 108.8 147.4 251.3 191.2 139.3 126.5 90.2	3,184.9 1,340.2 1,484.0 1,570.1 1,452.1 1,950.3 1,726.0 1,497.8 1,267.2

1) Except conversion paper from pre-currency-reform issues and "old" savers' securities. — From 1954 onwards including Berlin (West), from 1959 onwards including Saarland. The amounts issued (since 1948) up to those dates in the territories mentioned have been included in the annual figures for 1954 and 1959, respectively. — 2) Landesbodenbriefe of Bayerische Landesbodenkreditanstalt (secured by mortgages and communal loans in the meaning of Articles 2 and 8 of the Public Mortgage Bond Law), Bodenkulturschuldverschreibungen of Hannoversche Landeskreditanstalt, and loans issued by Staatliche Kreditanstalt Oldenburg-Bremen to finance shipbuilding. — 3) This includes all bonds of the following credit institutions: Deutsche Genossenschaftsase, Deutsche Landeskrentenbank, Industriekreditbank AG, Kreditanstalt für Wiederaufbau (R.L.C.), Landwirtschaftliche Rentenbank; also conversion loans of the Equalisation of Burdens Bank. The latter institution's other bonds, the countervalue of which went to the Equalisation of Burdens Fund, are recorded under "Loans of public authorities". — 4) From April 1964 including the bonds and Debt Register Claims of the Equalisation of Burdens Fund issued, under Article 252 par. 3 of the Equalisation of Burdens Fund issued, under Article 252 par. 3 of the Equalisation of Burdens Fund issued, under Article 252 par. 3 of the Equalisation of Burdens Fund issued, under Article 252 par. 3 of the Equalisation of Burdens Fund issued, under Article 252 par. 3 of the Equalisation of Burdens Fund issued, under Article 252 par. 3 of the Equalisation of Burdens Fund issued, under Article 252 par. 3 of the Equalisation of Burdens Fund issued, under Article 252 par. 3 of the Equalisation of Burdens Fund issued in the Equalisation of Burdens Fund issued in the Equalisation of Burdens Fund issued south are in the manney to the Equalisation of Burdens Fund issued south are in the manney to the Equalisation of Under Equalisation of Burdens Fund issued south are in the manney to the Equalisation of Purcha

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

Millions of DM, nominal value

					ons of DM, n					Pre-currency-	l
					urrency-reform i	ssues		l		reform issues	
Period	Mortgage bonds		Bonds of Ge	of which: rman issuers  Industrial bonds	Loans		Loans	Total	among which: Medium- term notes	Conversion and "old" savers'	Fixed- interess bearing securitie total
	(including ship mort- gage bonds)	Communal bonds	specialised credit institutions	(including convertible bonds)	of public authorities	Other bonds	foreign issuers		(Kassen- obliga- tionen)	securitie <b>s</b>	
					Redemp	ion		,		1	11
948 2nd half 949		_	_	: <u>-</u>	_	_	_	_	_	:	:
950 951	0.2	0.0	=	=	=	_	_	0.2	_	:	:
952 953	0.5	0.1 0.8	=	0.8	7.4 36.2			8.8 37.3	_	:	:
954 955	0.7 2.0	1.2 5.6	30.0 0.1	3.0 34.5	46.5 32.0	0.5 0.4	_	81.9 74.6	_	:	
956 957	11.5 21.8	20.4 32.1	53.3 53.3	31.1 53.2	299.2 586.4	0.4	=	415.9 747.1	_	136.2	883
958 959	60.3 231.5	100.4 223.2	93.6 109.4	102.0 305.8	259.8 603.2	0.4 3.8	=	616.5 1,476.9	=	80.1 106.2	1,583
960 961	116.0 339.3	176.5 641.3	136.0 333.8	403.9 219.1	150.4 93.2	3.6 5.7	=	986.4 1.632.4	109.9	94.4 74.0 74.0	1,080 1,700 2,391
962 963	456.9 349.2	597.8 806.3	245.0 447.8	484.5 1,209.3	526.1 1,507.5	3.6 38.8	3.5 52.9	2.317.4 4.411.8	387.7 1.192.0	91.3	4,50
963 April Mav June	49.4 14.8 36.9	94.9 28.4 97.7	53.7 30.2 14.9	56.2 154.0 17.6	265.2 25.3 27.0		=	519.4 252.7 196.6	249.6 32.9 7.8	26.5 0.2 11.1	54! 252 207
Jul <b>y</b> Aug.	51.8 9.0	121.5 31.9	169.9 0.2	177.0 54.4	328.5 37.3 9.0	28.9 4.0	49.4	877.6 136.8 399.5	416.1 3.0	29.6 0.8 1.6	90° 13° 40°
Sep. Oct.	51.2 9.8	102.7 54.6 29.0	5.0 12.8	182.2 65.8 24.6	53.7 391.4	3.4	=	200.1 487.8	225.6	2.6 1.4 7.0	20: 48:
Nov. Dec.	28.4 33.4	97.0	14.4 11.4	205.0	83.9	=	3.5	434.2 255.8	1.3	7.0	44
964 Jan. Feb. March	44.5 32.2 46.9	102.4 95.7 60.2	62.0 12.4 114.7	40.5 54.8 32.1	6.4 219.9 121.7	0.0	Ξ	415.0 375.6	21.7 110.0	2.8	1,049
April May	49.7 10.1	146.0	68.2 11.7	42.1 181.8	74.3 6.4	29.6	0.6	380.9 287.0	63.9 18.5	39.2	1,27
June July	16.9 30.8	47.4 72.3 45.6	12.4 43.8	37.6 113.0	382.5 88.7	49.9 9.3	0.6	571.6 331.8	95.8	{	K
Au <b>g.</b> Sep.	6.0 29.8	34.0 85.6	30.5 7.1	20.9 31.9	33.1 8.0	16.7 20.0	=	141.2 182.4	6.6 3.7	3 40.2	} 69
Oct. Nov.	11.9 7.9	24.6 20.7	31.6 12.1	56.5 20.3	9.0 110.0	3.6 0.0	=	137.2 171.0	11.3 67.9	:	
	ı				Net Placi	ing²)	'		1		,,
1948 2nd half 1949 1950	6.3 201.1 210.7	2.3 33.0 99.2	19.9 96.2	10.0 95.7 53.2	420.4 217.1	_ _ o.1	=	18.6 770.1 676.5	=	:	
1951 1952	467.8 627.6	158.9 161.2	1.9 219.8	61.7 129.5	56.9 410.8	=	_	747.2 1,548.9		:	
1953 1954	1,043.1	428.6 1,000.2	224.6 34.9	396.2 788.5	738.3 543.7	33.8 3.7	_	2,864.6 4,609.1	=		1
1955 1956	1,379.7	1,020.5 595.7	257.6 39.1	397.5 532.6	551.2 32.8	0.4 0.4	_	3,606.1 2,148.3	=		
1957 1958	1,139.3 1,558.5	1,093.1 2,237.2	211.9 328.5	877.9 1,549.9	104.5 1,742.9	9.7 1.6	21.0 92.0	3,457.4 7,510.6	102.0	46.6 408.3	3,41 7,91 8,86
.959 1960	2,818.5 2,227.4	2,140.5 943.4	720.7 365.1	612.9 —376.4	1.937.0 1.182.2	— 3.0 — 0.6	344.6 44.8	8,571.2 4,385.9	1,295.2 568.5	291.1 100.5 85.5	4,48 8,07
1961 1962 1963	3,302.2 3,639.3 3,721.6	1,864.0 1,770.4 2,591.3	567.4 665.5 894.6	100.5 591.6 343.2	2.048.0 2.466.3 3.584.5	94.3 397.5 930.4	12.0 96.5 107.1	7,988.4 9,627.1 12,172.7	278.8 422.3 336.7	39.1 6.2	9,66 12,17
		283.0	<b>—</b> 6.4	43.8 — 4.0	361.0 393.4	158.5 59.6	=	1,042.9 1,022.1	-136.2 104.7	- 18.9 5.5	1.02 1.02
963 April	203.0		33.2	7.0	204.2	106.3	= 1	794.7	64.0	- 3.7 - 19.5	79
May June	264.9 251.1	275.0 142.5	13.2	- 2.6 165.5	284.2 138.1			814.9	-248.5		
May June July Aug. Sep.	264.9	142.5 142.7 166.7 166.7	13.2 13.7 194.7 106.6	- 2.6 165.5 - 54.4 - 23.7	138.1 378.7 93.6	9.6 22.1 37.0	 49.4	1.007.6 528.8	54.9 69.8	5.1 5.5	53
May June July Aug. Sep. Oct. Nov.	264.9 251.1 391.9 299.8 198.0 390.6 324.7	142.5 142.7 166.7 166.7 194.0 260.0	13.2 13.7 194.7 106.6 149.2 2.5	165.5 54.4 23.7 64.3 0.4	138.1 378.7 93.6 495.9 287.4	- 9.6 22.1 37.0 95.4 54.5	- 49.4 -	1,007.6 528.8 1,260.8 924.5	54.9 69.8 225.9 —220.8	5.1 5.5 3.5 5.7	1,26 93
May June July Aug. Sep. Oct. Nov. Dec.	264.9 251.1 391.9 299.8 198.0 390.6 324.7 456.4 584.3	142.5 142.7 166.7 166.7 194.0 260.0 146.4 731.9	13.2 13.7 194.7 106.6 149.2 2.5 109.8 228.3	165.5 54.4 23.7 64.3 0.4 125.0 19.5	138.1 378.7 93.6 495.9 287.4 — 33.9	9,6 22.1 37.0 95.4 54.5 69.6	- 49.4	1,007.6 528.8 1,260.8 924.5 929.8 2,726.0	54.9 69.8 225.9 —220.8 147.5 629.0	5.1 5.5 3.5 5.7 6.4	1,26 93 93
May June July Aug. Sep. Oct. Nov. Dec. 1964 Jan. Feb. March	264.9 251.1 391.9 299.8 198.0 390.6 324.7 456.4 584.3 245.1	142.5 142.7 166.7 166.7 194.0 260.0 146.4 731.9 263.1 345.9	13.2 13.7 194.7 106.6 149.2 2.5 109.8 228.3 201.3 5.9	165.5 54.4 23.7 64.3 0.4 125.0 19.5 45.2 17.9	138.1 378.7 93.6 495.9 287.4 — 33.9 873.6 50.1 232.5	9.6 22.1 37.0 95.4 54.5 69.6 188.4 63.5 85.0	- 49.4  56.5 100.0  40.0	1,007.6 528.8 1,260.8 924.5 929.8 2,726.0 868.3 1,058.3	54.9 69.8 225.9 —220.8 147.5 629.0 129.8 62.3	5.1 5.5 3.5 5.7	1,26 93 93
June July Aug. Sep. Oct. Nov. Dec. 1964 Jan. Feb. March Aprill May	264.9 251.1 391.9 299.8 198.0 390.6 324.7 456.4 584.3 245.1 331.1 480.1	142.5 142.7 166.7 166.7 194.0 260.0 146.4 731.9 263.1 345.9 216.2	13.2 13.7 194.7 106.6 149.2 2.5 109.8 228.3 201.3 5.9 8.6 1.7	165.5 54.4 23.7 64.3 0.4 125.0 19.5 45.2 17.9 115.4 2.0	138.1 378.7 93.6 495.9 287.4 — 33.9 873.6 50.1 232.5 41.6 417.7	9.6 22.1 37.0 95.4 54.5 69.6 188.4 63.5 85.0 132.6 68.9	- 49.4 56.5 100.0 40.0 39.4 140.0	1,007.6 528.8 1,260.8 924.5 929.8 2,726.0 868.3 1,058.3 1,016.7 1,056.3	54.9 69.8 225.9 —220.8 147.5 629.0 129.8	5.1 5.5 3.5 5.7 6.4	1.01 53 1.26 93 93 4.66
May June July Auz. Sep. Oct. Nov. Dec. Jed. Jan. Feb. March April May June July	264.9 251.1 391.9 299.8 198.0 390.6 324.7 456.4 584.3 245.1 331.1 480.1 279.3 400.2	142.5 142.7 166.7 166.7 194.0 260.0 146.4 731.9 263.1 345.9 216.2 146.7 153.1	13.2 13.7 194.7 106.6 149.2 2.5 109.8 228.3 201.3 5.9 8.6 1.7 2.2 178.6	165.5 54.4 23.7 64.3 0.4 125.0 19.5 45.2 17.9 115.4 2.0 208.8 33.0	138.1 378.7 93.6 495.9 287.4 	9.6 22.1 37.0 95.4 54.5 69.6 188.4 63.5 85.0	- 49.4 56.5 100.0 40.0 39.4	1,007.6 528.8 1,260.8 924.5 929.8 2,726.0 868.3 1,058.3 1,016.7 1,056.3 1,231.3 1,142.9 1,165.4	54.9 69.8 225.9 —220.8 147.5 629.0 129.8 62.3 110.4 30.5 100.6 51.8 226.7	5.1 5.5 3.5 5.7 6.4 8.5	3.29
May June July Aug. Sep. Oct. Nov. Dec. 964 Jan. March April May June	264.9 251.1 391.9 299.8 198.0 390.6 324.7 456.4 584.3 245.1 331.1 480.1 279.3 400.2	142.5 142.7 166.7 166.7 194.0 260.0 146.4 731.9 263.1 345.9 216.2 146.7 153.1	13.2 13.7 194.7 106.6 149.2 2.5 109.8 228.3 201.3 5.9 8.6 1.7 2.2	165.5 54.4 23.7 64.3 0.4 125.0 19.5 45.2 17.9 115.4 2.0 208.8	138.1 378.7 93.6 495.9 287.4 — 33.9 873.6 50.1 232.5 41.6 417.7 61.4 98.4	9.6 22.1 37.0 95.4 54.5 69.6 188.4 63.5 85.0 132.6 68.9 50.6	- 49.4 56.5 100.0 40.0 39.4 140.0 355.0 159.4	1,007.6 528.8 1,260.8 924.5 929.8 2,726.0 868.3 1,058.3 1,016.7 1,056.3 1,231.3 1,142.9	54.9 69.8 225.9 —220.8 147.5 629.0 62.3 110.4 30.5 100.6 51.8	5.1 5.5 3.5 5.7 6.4 8.5 	1,26 93 93 93 4,66

<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. — 2) Gross placing less redemption; the minus sign indicates an excess of redemption over the amount newly placed during the period under report (or, in the case of pre-currency-reform issues, the amount recognised under the Securities Validation Law or other indemnification laws).

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

			Post-curi	rency-reform is	sues				Pre-currency- reform issues	
			of which:					among which:	7	Fixed- interest-
Mortgage bonds (including ship mort- gage bonds)	Communal bonds	Bonds of Ge  Bonds of specialised credit institutions	rman issuers Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds	Loans of foreign issuers	Total	Medium- term notes (Kassen- obliga- tionen)	Conversion and "old" savers' securities	bearing securities, total
6.3 207.4 418.1 885.9 1.513.5 2.556.6 4,794.7 6.174.4 7.201.1 8.340.4	2.3 35.3 134.5 293.4 454.6 883.2 1.883.4 2.903.9 3.499.6 4.592.7	19.9 116.1 118.0 337.8 562.4 597.3 854.9 815.8	10.0 105.7 158.9 220.6 350.1 746.3 1.534.8 1.932.3 2.464.9	420.4 637.5 694.4 1.105.2 1.843.5 2.387.2 2.938.4 2.971.2 3.075.7	0.1 0.1 0.1 33.9 37.6 37.2 36.8	21.0	18.6 788.7 1.465.2 2.212.4 3.761.3 6.625.9 11.235.0 14.841.1 16.989.4	= = = = = = = = = = = = = = = = = = = =	1,407.8	18,397.2 21,808.0
12,717.4 14,944.8 18,247.0 21,886.3 25,607.9	6,829.9 8,970.4 9,913.8 11,777.8 13,548.2 16,139.5	1,356.2 2,076.9 2,442.0 3,009.4 3,674.9 4,569.5	4,892.7 5,505.6 5,129.2 5,229.7 5,821.3 6,164.5	4,818.6 6,755.6 7,937.8 9,985.8 12,452.1 16,036.6	48.1 45.1 44.5 138.8 536.3 1.466.7	113.0 457.6 502.4 514.4 610.9 718.0	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	1,769.5 2,060.6 2,161.1 2,246.6 2,285.5 2,291.7	29,726.9 38,589.2 43,075.6 51,149.5 60,815.5 72,994.4
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 17,641.1 17,853.1 18,247.0	10.087.8 10.337.7 10.546.4 10.721.2 10.917.9 11.042.7 11.125.8 11.229.4 11.337.1 11.537.1 11.679.0 11.777.8	2,576.7 2,635.3 2,660.1 2,661.4 2,748.9 2,799.5 2,806.6 2,866.6 2,844.2 2,880.6 2,956.1 3,009.4	5.144.8 5.061.1 5.133.6 5.127.6 5.104.6 5.152.6 5.139.5 5.106.7 5.093.9 5.090.8 5.090.5 5.229.7	8.748.8 9.030.0 9.233.2 9.340.6 9.534.2 9.536.4 9.786.9 9.778.5 9.778.5 9.778.3 9.913.6	44.5 44.5 44.5 55.5 69.7 71.7 81.3 96.4 96.9 138.9	502.4 502.4 502.4 502.4 502.4 502.4 514.4 514.4 514.4 514.4	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 48,145.6 48,902.9	1.986.0 1.992.0 1.992.2 1.932.2 1.938.2 1.988.7 1.977.3 2.039.5 2.039.5 2.039.5 2.088.8 2.238.0 2.244.5	2.193.6 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 2.238.9 2.246.6	44,570.1 45,336.4 46,124.1 46,638.1 47,342.1 47,919.9 48,469.0 48,901.8 49,223.9 49,777.2 50,384.5 51,149.5
18.752.6 19.020.6 19.331.8 19.551.7 19.799.1 20.062.0 20.359.3 20.698.3 20.970.4 21.231.3 21.485.2 21.886.3	12.054.1 12.332.6 12.511.2 12.661.5 12.858.1 12.951.3 13.127.7 13.276.3 13.263.5 13.331.3 13.461.3 13.548.2	3.037.2 3.091.9 3.071.9 3.104.1 3.279.1 3.319.9 3.434.2 3.441.6 3.650.3 3.650.3 3.674.9	5,483.8 5,477.5 5,583.3 5,644.2 5,714.3 5,678.5 5,702.1 5,731.1 5,846.3 5,821.3	10.346.1 10.875.3 10.863.4 11.103.6 11.233.4 11.150.5 11.757.7 12.114.8 12.152.2 12.446.1 12.307.4 12.452.1	172.8 222.8 261.8 286.1 328.5 346.9 364.9 400.3 454.8 476.0 506.0 536.3	514.4 614.4 614.4 614.4 614.4 614.4 614.4 614.4 614.4 614.4 614.9	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 57.905.3 58.530.0	2,408.8 2,704.3 2,684.5 2,719.8 2,739.8 2,659.4 2,711.4 2,835.6 2,851.3 2,865.9 2,759.6 2,666.8	2.253.1 2.258.7 2.267.2 2.251.7 2.258.0 2.255.6 2.243.8 2.247.5 2.254.3 2.259.1 2.275.2 2.285.5	52,435.8 53.830.0 54.405.5 55.050.6 55.953.9 56.344.8 57.616.3 58.471.7 59.053.8 59.739.6 60.180.5 60.815.5
22.338.0 22.570.5 22.827.5 23.030.5 23.295.4 23.546.5 23.938.4 24.238.2 24.436.2 24.826.8 25.151.5 25.607.9	13,873.2 14,102.6 14,362.5 14,645.5 14,645.5 15,063.0 15,205.7 15,372.4 15,539.1 15,733.1 15,733.1	3.958.3 3.960.9 3.985.4 3.979.0 4.012.2 4.025.4 4.206.4 4.462.2 4.313.0 4.459.7 4.569.5	5.784.5 5.908.8 5.978.8 6.022.6 6.018.6 6.016.0 6.181.5 6.127.1 6.103.4 6.039.1 6.039.5 6.164.5	13,152.8 13,596.4 13,638.2 13,999.2 14,392.6 14,676.8 14,814.9 15,193.6 15,287.2 15,783.1 16,070.5 16,036.6	686.4 770.6 873.3 1.031.8 1.091.4 1.197.7 1.188.1 1.210.2 1.247.2 1.342.6 1.397.1 1,466.7	610.9 610.9 710.9 710.9 710.9 710.9 710.9 661.5 661.5 661.5 718.0	60,404.1 61,520.7 62,376.6 63,419.5 64,441.6 65,236.3 66,051.2 67,058.8 67,587.6 68,848.4 69,772.9 70,702.7	2,915.4 2,917.8 2,942.2 2,806.0 2,910.7 2,974.7 2,726.2 2,781.1 2,850.9 3,076.8 2,856.0 3,003.5	2.287.0 2.294.6 2.392.1 2.283.2 2.288.7 2.285.0 2.265.5 2.270.6 2.276.1 2.279.6 2.285.3 2.291.7	62,691.1 63,815.3 64,678.7 65,702.7 66,730.3 67,521.3 68,316.7 69,329.4 69,863.7 71,128.0 72,058.2 72,1994.4
26.192.2 26.437.3 26.768.4 27.248.5 27.527.8 27.928.0 28.321.0 28.635.4 28.961.3 29.226.8 29.583.1	16,871.4 17,134.5 17,480.4 17,696.6 17,843.3 17,996.4 18,238.5 18,421.8 18,421.8 18,748.3 18,893.6	4.797.8 4.999.1 5.005.0 4.996.4 4.998.1 5.000.3 5.178.9 5.314.8 5.572.2 5.573.3 5.584.9	6.184.0 6.229.2 6.247.1 6.362.5 6.364.5 6.573.3 6.540.3 6.559.4 6.527.5 6.521.0 6.500.7	16,910.2 16,960.3 17,192.8 17,234.4 17,652.1 17,713.5 17,811.9 18,184.5 18,500.3 18,950.0	1,655.1 1,718.6 1,803.6 1,936.2 2,005.1 2,055.7 2,160.1 2,300.2 2,411.2 2,551.1 2,624.3	818.0 818.0 858.0 897.4 1.037.4 1.392.4 1.551.8 1.551.8 1.611.8	73,428.7 74,297.0 75,355.3 76,372.0 77,428.3 78,659.6 79,802.5 80,967.9 81,913.4 83,182.8 84,008.4	3,632.5 3,762.3 3,824.6 3,935.0 3,965.5 4,066.1 4,117.9 4,344.6 4,376.0 4,467.4 4,479.7	2,300.2 2,288.9  2,266.0	77.655.5 80.948.5 84.179.4
		Breakdow	•			yield ³)				
4,791.2 0.1	1,701.9 	0.8	135.9	77.7	15.0	- -	6,790.6 0.1 0.8 23.1		2,251.6	9,042.2 0.1 0.8 2,258.3
17.0 3,415.1 1,322.5 36.5 28.8	51.0 939.4 689.4 — 30.8	30.6 37.5 — 26.0	135.9 171.8	3.1 74.6 — 80.0	14.0	=	68.0 4,402.2 2,259.9 36.5 337.4	=	14.7 0.5 — 1.2 12.2	82.7 4.402.7 2,259.9 37.7 349.6
26.2 0.0 2.6 —	30.8	26.0	42.5 115.1 14.0 0.1	80.0			125.5 115.1 96.6 0.1	=	12.2 — — —	137.7 115.1 96.6 0.1
24,406.8 — 0.5 2,519.2 5,524.1 15,890.6 246.9 154.7 56.0	17,016.1 40.2 2.5 298.4 1.831.2 3.697.0 10.756.0 220.7 144.8 25.3	5,478.4 — 516.0 1,001.0 420.0 796.8 2,514.0 157.1 59.0 14.5	6.213.3 — — — — — — — — — — — — — — — — — — —	18,792.3	2,536.1 — 3,7 677.1 743.6 425.3 686.3 —	1,611.8 	76.054.8 40.2 859.5 3,386.7 9,511.5 15,704.6 43,346.9 1,599.0 1,207.2 259.8	4.467.4	2.2	76,057.0 40.2 859.5 3,388.9 9,511.5 15,704.6 43,346.9 1,599.0 1,207.2 259.8
	bonds (including ship mort- gage bonds)  207.4 418.1 818.79 1.513.5 2.556.6 4.794.7 6.1774.4 7.201.1 8.340.4 9.898.9 12.717.4 14.944.8 18.247.0 21.886.3 25.607.9 15.281.5 15.525.7 15.792.7 16.036.8 16.265.0 16.608.8 16.823.5 17.1022.6 19.331.8 18.247.0 18.752.6 19.030.6 19.331.8 19.551.7 19.799.1 17.641.1 17.853.1 18.247.0 20.359.3 20.698.3 20.970.4 21.231.3 22.388.3 22.380.0 22.570.5 23.295.4 24.236.8 25.151.5 25.607.9 26.437.3 26.438.3 27.928.0 28.821.0 28.825.151.5 25.607.9 26.437.3 26.438.3 27.528.2 24.826.8 25.151.5 25.607.9 26.437.3 26.768.4 27.248.5 27.527.8 27.226.8 27.928.0 28.831.1	bonds (including ship mort- gage bonds)  6.3 2.3 207.4 35.3 418.1 134.5 885.9 2.93.4 1.513.5 885.9 2.93.4 1.513.5 885.9 2.93.4 1.513.5 885.9 2.93.4 1.513.5 885.9 2.93.4 1.513.5 885.9 2.93.4 1.513.5 885.9 2.93.4 1.513.5 8.84.2 2.903.9 1.2717.4 8.970.4 8.980.4 4.992.7 9.898.9 6.82.9 12.717.4 8.970.4 8.970.4 11.777.8 11.281.5 10.087.8 13.548.2 25.607.9 16.139.5 15.281.5 10.087.8 11.277.1 10.546.8 10.721.2 16.265.0 10.917.9 16.608.8 11.042.7 11.228.1 11.337.1 17.681.1 11.337.1 17.681.1 11.537.1 11.679.0 11.777.8 18.752.6 11.229.1 11.25.8 17.102.4 11.25.8 17.102.4 11.25.8 17.102.4 11.25.8 11.125	Mortgage   bonds   Communal   Separation	Mortgage bonds (including ship mortgage bonds (including ship mortgage bonds)   Separate   Separa	Mortgage   bonds   Communal   credit	Mortgage   Sonds   Communal   Bonds of specialized   Sonds (including ship mort)   Communal   Sonds of specialized   Sonds (including ship mort)   Communal   Sonds of ship mort)   Communal   Sonds of ship mort   Constitutions   Constitu	Mortgage		Bonds of German Interest   Bonds of German Interest   Bonds of German Interest   Constitution	Communication   Communicatio

<sup>65</sup> 

### 4. Change in Share Circulation 1)

Millions of DM, nominal value

				Increase d	uring period u due to:	nder report				Decrease du	ring period due to:	under report	Net increase	Total
Period	Cash payment 2)	Exchange of con- vertible bonds	Issue of bonus shares <sup>2</sup> )	Contri- bution of claims	Contribution of shares, mining shares, GmbH holdings, and the like	Contribution of other real values	Merger, and transfer of assets	Trans- formation from other legal form of corporation	Con- version of RM capital	Reduction of capital, and liquidation	Merger, and transfer of assets	Trans- formation into other legal form of corporation	or net decrease during period under report	circulation at end of period under report
1957 1958 1959 1960 1961 1962 1963	1,564.2 1,020.3 1,338.7 1,900.0 2,181.6 1,484.5 1,013.7	33.9 13.3 30.0 4.5 10.8 22.2 2.0	1,143.8 1,007.8 141.8 202.3	67.5 119.2 44.3 103.3 158.5 175.6 33.7	75.0 43.0 93.9 107.2 52.6 56.0 35.1	18.8 87.6 31.8 75.2 2.4 281.4 17.6	169.6 54.5 121.1 279.6 55.7 23.5 123.3	152.7 194.5 314.1 738.8 23.3 176.9 262.9	35.2 9.6 220.9 11.0 144.2 <sup>4</sup> ) 4.1 1.4	83.2 183.5 100.5 29.0 43.8 37.4 88.6	314.7 149.1 1,932.5 328.5 19.2 87.5 138.0	19.4 200.9 165.5 155.7 199.1 58.9 55.9	+1,699.6 +1,008.5 - 3.7 +3,850.2 +3,374.8 +2,182.2 +1,409.5	26,847.9 27,856.4 27,852.7 31,702.9 35,077.7 37,259.9 38,669.4
1963 Nov. Dec.	37.6 75.0	_	2.5		24.2	0.2 1.0	=	45.0	1.0	0.0 0.4	2.7 3.5	2.8 0.7	+ 79.8 + 96.6 + 352.8	38,572.8 38,669.4 39,022.2
1964 Jan. Feb. March April May June July Aus. Sep. Oct. Nov.	180.6 52.6 50.1 170.6 108.8 147.4 251.3 191.2 139.3 126.5 89.9	22.5 4.3 0.0 1.9 — — — —	16.9 5.3 5.1 21.1 10.3 10.1 23.7 66.5 1.3 2.3 1.5	59.5 1.4 0.6 0.5 - 0.8 - - 12.3 4.9	144.0 — 109.0 13.0 — 48.5	80.0 26.6 21.3 34.0 58.0	1.8 — 0.1 — 55.5 0.0 0.0	3.0 10.0 2.6 0.1 3.0 7.5 0.1 2.0 1.4	0.1 1.3 0.4 3.9 0.0	8.1 2.1 2.0 — 0.3 0.9 1.2 — 2.3 1.0	1.2 1.3 0.1 1.6 10.0 1.5 0.5	3.6 8.9 2.1 — 11.4 61.8 10.2 2.1 0.2	+ 352.8 + 52.6 + 87.0 + 362.0 + 117.6 + 170.7 + 324.1 + 380.2 + 142.5 + 140.6 + 144.4	39,074.8 39,161.8 39,523.8 39,641.4 39,812.1 40,136.2 40,516.4 40,658.9 40,799.5 40,943.9

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

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

Millions of DM, nominal value

Destate	Pre-curi	ency-reform	n issue <b>s</b>	•01	d" savers' l	bonds		Public	loans	Industrial bonds	Total of pre-		erman exterr falling under don Debts Ar	r
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	from pre- currency- reform issues	currency- reform issues and "old" sav- ers' bonds	Federal Govern- ment bonds	Bonds of Länder and local authori- ties	Private issuers' bonds
1956 1957 1958 1959 1960 1961 1962 1963	580.4 584.7 573.0 571.1 568.3 565.8 562.9 555.8	100.6 99.3 98.4 97.7 96.5 96.2 95.6 95.2	64.8 58.4 51.3 49.5 47.1 44.9 42.9	325.8 334.9 334.5 334.6 328.5 319.5 308.6 295.3	17.4 17.5 17.4 16.7 16.4 20.2 19.8 26.5	83.4 93.8 94.3 96.2 96.3 94.7 92.1 88.9	1,172.4 1,188.6 1,168.9 1,165.8 1,153.1 1,141.3 1,121.9 1,101.7	57.8 8.9 437.7 769.5 823.1 882.9 925.7 962.3	7.6 7.7 7.9 8.6 88.2 133.3 159.2 166.8	170.0 156.0 155.0 116.7 96.7 89.1 78.7 60.9	1,407.8 1,361.2 1,769.5 2,060.6 2,161.1 2,246.6 2,285.5 2,291.7	2,223.0 2,223.0 1,986.0 2,001.5 1,981.0 1,861.0 1,717.0 1,683.0	277.0 270.0 265.0 259.6 249.0 228.0 218.0 187.0	883.0 796.0 792.0 632.5 523.0 384.0 377.0 300.0
1963 May June July Aur. Sep. Oct. Nov. Dec.	561.3 561.4 561.4 561.4 561.4 561.4 561.1 551.1	95.5 95.5 95.5 95.5 95.5 95.4 95.4 95.2	42.6 42.5 42.2 42.1 41.2 40.6 40.2 40.0	309.2 303.8 294.9 294.9 295.3 295.3 295.3	27.5 27.0 26.3 26.3 26.3 26.4 26.5 26.5	92.7 90.1 88.5 88.6 88.7 88.8 88.9 88.9	1,128.8 1,120.3 1,108.7 1,108.8 1,108.0 1,107.7 1,107.3 1,101.7	926.2 929.1 934.3 937.7 942.7 946.2 950.9 962.3	163.3 165.3 158.1 160.0 161.7 163.5 165.3 166.8	70.4 70.3 64.4 64.1 63.7 62.2 61.8 60.9	2,288.7 2,285.0 2,265.5 2,270.6 2,276.1 2,279.6 2,285.3 2,291.7	1,687.0 1,686.0 1,683.0	192.0 : 188.0 :	306.0 306.0 300.0
1964 March June Sep.	555.4 554.6 553.9	94.8 94.9 94.8	39.8 39.7 38.2	296.2 291.1 276.4	26.6 25.7 25.1	89.3 86.3 84.1	1,102.1 1,092.3 1,072.5	969.1 963.8 972.3	169.7 173.6 166.2	59.3 59.2 55.0	2,300.2 2,288.9 2,266.0	1,684.0 1,655.0 1,652.0	182.0 181.0 175.0	294.0 294.0 293.0

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

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

					Fi	xed-int	erests	ecurit	ies								
								among	which:								
	Total					Bonds o	f German	issuers					Bonds of			Shares	
Period	lotai	Moni- Issue Aver- Nominal value age nal				Indi	ıstrial bon	ds		Loans of ic authori	ties		bonus or eign issue	rs			
		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 price	Nomi- nal value	Issue value	Aver- age issue price	Nomi- nal value	Issue value	Aver- age issue price
	DM million	price p.c.	DM r	nillion	price p.c.	DM n	nillion	price p. c.	DM n	nillion	p. c.	DM n	illion	p.c.	DM r	nillion	p.c.
1955 1956 1957 1958 1959 1960 1961 1962 1963 Dec. 1963 Dec. 1964 Jan. Feb. March April May June July Aus. Sep. Oct. Nov.	3,680.7 3,605.4 2,564.2 2,510.1 4,204.5 4,058.9 8,127.1 7,996.3 10,048.1 9,903.7 5,372.3 5,195.4 9,620.8 9,491.4 11,944.5 11,841.1 16,584.5 16,498.6 1,364.0 1,354.8 2,981.8 2,960.8 1,283.3 1,274.6 1,433.9 1,423.3 1,397.6 1,390.8 1,343.3 1,329.8 1,343.3 1,329.8 1,347.7 1,450.9 1,306.6 1,284.6 1,127.9 1,767.9 1,406.6 1,284.6 1,129.9 1,787.9	99.3 99.5 99.0 99.2 98.4 98.3 98.4 98.2	2,407.8 1,654.3 2,286.3 3,956.4 5,413.7 3,463.3 6,146.8 6,464.4 7,468.4 7,468.4 7,468.4 7,468.4 7,468.4 6,461.7 8,92.0 483.5 6,11.5 7,1	2,356.2 1,618.7 2,186.5 3,880.6 5,349.6 3,332.8 6,052.2 6,387.1 7,431.7 731.4 1.457.0 635.9 783.5 890.2 479.4 635.9 702.3 528.6 401.4 650.1 520.6	97.9 97.9 95.6 98.1 98.8 96.2 98.5 99.5 99.6 100.0 99.9 99.1 99.7 98.3 98.3 98.3	432.0 563.7 991.1 1.651.9 918.7 27.5 319.6 1.076.1 1.552.5 330.0 60.0 157.5 183.8 246.4 80.0 40.0	427.3 553.0 909.7 1,632.7 901.7 26.7 315.5 1,071.2 1,541.4 325.7 60.0 100.1 50.0 157.5 181.6 246.3 77.8 39.2 49.4	98.9 98.1 97.7 98.8 98.1 96.9 98.7 100.0 100.1 100.0 98.8 100.0 97.2 98.0 98.8	583.2 392.0 2,002.7 2,540.2 1,132.6 2,141.2 2,992.4 5,092.0 50.0 880.0 270.0 354.2 115.9 443.9 187.1 443.9 187.1 323.8 458.7 370.0	570.3 324.5 1,974.1 2,495.9 1,301.7 2,124.1 2,982.9 5,078.2 49.3 872.2 264.6 348.5 114.4 419.9 439.8 184.4 398.1 317.6 450.0 363.0	97.8 97.7 97.8 98.6 98.3 97.6 99.2 99.7 98.6 99.1 98.6 98.4 98.7 99.1 98.1 98.1		21.0 90.3 342.9 43.5 11.4 96.5 157.9 59.4 99.7 39.2 39.8 138.0 352.2 156.1	100.0 98.2 99.5 96.8 95.0 96.5 98.7 99.7 98.0 99.5 98.6 99.5 98.6 98.8	1,554.8 1,837.5 1,631.7 1,139.5 1,383.0 1,904.5 2,192.4 1,506.7 75.0 203.1 56.9 50.1 172.5 108.8 147.4 251.3 199.2 139.3 190.2	1.714.6 1.950.0 1.676.2 1.214.5 1.851.3 3.295.7 2.195.9 1.318.8 110.6 66.8 79.1 228.6 138.3 307.8 300.1 142.3 209.7 105.9	110.3 106.1 102.7 106.6 133.9 146.6 150.3 145.7 129.9 147.5 142.0 117.5 157.7 127.1 208.8 120.0 151.7 102.2 165.8 117.3

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

## 7. Placing of Industrial Bonds and of Shares

Issuers classified by branches of economic activity
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 November	Total since Currency Reform	1948 (2nd half) to 1960 <sup>1</sup> )	1961	1962	1963	1964 January to November	Total since Currency Reform
Agriculture, forestry     and fisheries	_	_	_				3.7	2.6	2.1	1.6	0.9	10.9
2) Mining, production and processing of stones and earths	1.315.6				100.0		1					
3) Production and processing	1,515.0		165.0	215.0	180.0	1,875.6	950.3	168.5	15.1	9.4	80.6	1,223.9
of iron and metal	1,036.6		295.0	305.0	110.0	1,746.6	950.2	192.4	48.9	9.6	115.0	1,316.1
Power production and public utilities	1,653,6	115.0	235.1	520.0	65.0	2.588.7	1,300.7	327.0	118.5	242.5	261.4	2,250.1
5) Steel and iron construction, machine, vehicle and ship building, hardware, precision instruments, optical goods and electrical engineering  6) Chemicals, mineral oil	513.6	150.0	135.0	50.0	207.5	1,056.1	1,943.8	385.4	416.2	284.7	213.8	3,243.9
processing, coal derivatives, rubber, plastics	1,183.2	_	185.0	455.0	399.2	2,222.4	2,507.2	569.9	429.0	123.8	420.4	4.050.3
7) Food, beverages and tobacco, feedingstuffs	11.1		_	7.5	_	18.6	269.7	40.7	22.4	19.1	21.7	373.6
8) Other processing industries (pottery, glass, sawing, wood, paper, leather, textiles, clothing) 9) Building and allied trades	118.2 48.6	0.9 3.7	36.0	_	6.0	161.1	333.1	66.7	47.1	39.0	101.4	587.3
10) Housing and real estate		3./ —	25.0	_	_	77.3	45.2	15.9	25.3	20.7	10.7	117.8
11) Sundry services	-		_	_		-	216.3	73.5	77.9	59.4	74.3	501.4
12) Commerce, banking, insurance companies	98.0	50.0	_	-	_	148.0 <sup>2</sup> )	55.7	8.1	4.1	6.0	5.9	79.8
13) Transport	85.0	-			-	85.0	1,725.3	318.5	189.1	186.4	213.6	2,632.9
(4) Public services		_		_	_	85.0	381.4 7.1	21.8 1.4	110.3	12.9 0.6	14.0	540.4
l'otal	6,063.5	319.6	1,076.1	1.552.5	967.7	9,979.4	10,689.7	2,192.4	1,506.7	1,015.7	1,537.3	13.4

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

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

Millions of DM, nominal value

			Mill	ions of DM, r	ominal value				
				Bonds of G	erman issuers				
Interest rate %	188110 price   1891   1892   1993   1994   1995	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 <sup>1</sup> / <sub>2</sub> 4 <sup>3</sup> / <sub>4</sub> 5	98 <sup>1/</sup> 2 less than 97 97 to less than 98	11.8 0.8	4.6 1.6	  3.0 	_ _ _	75.0	1.2 1.0 10.9		1.2 1.0 105.3
5 <sup>1</sup> / <sub>8</sub> 5 <sup>1</sup> / <sub>4</sub> 5 <sup>3</sup> / <sub>8</sub> 5 <sup>1</sup> / <sub>2</sub>	99 - 100 100 - 101 100 100 100	1.0 2.0 8.0 — — — — — 17.9 5.1	1.0 2.0 1.5 — 8.7 11.2	3.0		-	0.4 10.0 — 4.7 — 3.0 2.0		1.5 4.7 8.7 40.1
5 <sup>8</sup> / <sub>4</sub>	99 100 100 101 less than 99 99 to less than 100	7.2 2.2 3.4 — — — 334.5	2.3 8.9 1.5 1.0 0.5 138.0	8.0 — — — — — 12.7		295.0	1.0 1.0 14.2 4.2 10.0 38.2	- - - -	15.7 818.4
	96 to less than 97 97 98 98 99 99 100 100 101 101 102	0.8 18.8 293.0 6.5 11.9 3.5	9.5 13.4 67.9 23.0 24.2	3.2 2.1 0.5 6.9	- - - -	270.0 25.0	0.3 27.9 7.2 0.8 2.0		
Total		364.2	165.5	23.7	_	370.0	73.2	_	996.6
over 1	with agreed periods to maturity of ore than 5 ½ years one which: medium-term notes (Kassenobligationen) 5 ½ to no more than 10 ½ years 10 ½ to no more than 20 ½ years 20 ½ years	6.0 ( — ) — 4.7 353.5	33.8 ( ) 2.9 8.0 120.8	3.0 ( 3.0) 14.9 0.5 5.3	( — ) — — —	75.0 ( 75.0) 270.0 25.0	13.3 ( 2.2) 29.3 30.6	( — ) —	131.1 ( 80.2) 317.1 68.8 479.6

## 9. Average Prices of Fully

1957 1958 1959 1960 1961 1962 1963 1962 Jan. Feb. March April May June July			V	Aortgage bon	ds					C	ommunal bon	ds		
Period	5 %/0	5 1/2 0/0	6 %	6 1/2 8/0	7 1/0	7 1/2 0/0	8 º/o	5 6/0	5 1/2 0/0	6 %	6 1/2 0/0	7 %	7 1/2 0/0	8 %
1956 1957 1958 1959 1960 1961 1962 1963	97.0 90.0 93.3 91.1 89.8	96.1 92.1 95.1 99.6 92.6 97.1 95.7 93.9	91.2 96.2 101.6 95.0 100.1 100.0 99.2	94.3 97.7 102.3 99.4 101.3 101.0 100.8	100.8 102.9 100.9 102.0 101.5 100.9	101.7 104.1 102.8 102.3 101.5 102.3	102.6 104.6 102.0 102.5 102.7 102.1	97.3 90.2 93.1 91.0 89.8	\$2.1 95.1 99.6 92.6 97.0 95.6 94.0	92.7 96.3 101.5 95.0 100.0 99.9 99.2	94.8 98.1 102.2 99.5 101.4 101.0 100.6	100.5 102.7 100.7 101.7 101.3 100.7	101.5 103.9 101.7 101.8 101.3 101.2	103.4 104.1 100.9
April May June	92.4 92.5 92.7 92.8 92.3 91.3 91.4 90.4 90.4 90.3 90.3 90.3 90.3 90.3 90.3 90.3 90.3	96.2 96.6 97.0 97.4 96.9 96.3 95.9 94.8 94.2 93.8 94.6 94.5 94.4 94.0 93.7 93.5 93.4 93.3 93.6 94.7 93.3 93.8 93.8 93.8 93.8 93.8	100.1 100.6 101.2 101.7 101.1 100.0 99.6 99.2 98.8 98.6 99.4 99.4 99.4 99.3 99.9 99.9 99.9 99.9	101.3 101.3 101.4 101.5 101.5 101.5 101.3 101.1 100.9 100.6 100.4 100.8 100.8 100.8 100.9 100.9 100.7 100.7 100.7 100.7 100.7 100.6	101.7 101.8 101.8 101.8 101.7 101.6 101.4 101.2 101.1 101.0 101.0 101.0 101.0 101.0 100.6 100.9 100.9 100.9 100.9 100.9 100.9 100.9 100.9 100.9 100.9 100.9 100.9 100.9 100.9	102.0 101.9 101.7 101.7 101.6 101.3 101.4 101.2 101.7 101.7 101.7 102.0 102.5 102.4 102.4 102.2 102.2 102.2 102.6 102.8 102.8 103.3 103.3 103.3 103.1 103.0	102.5 102.9 103.1 103.0 102.7 102.6 102.7 102.8 102.7 102.3 102.3 102.3 102.7 102.6 102.2 102.1 102.0 102.0 102.0 101.8 101.8 101.8 101.8 101.8 101.8 101.8 101.8 101.8 101.9 102.0	92.3 92.3 92.5 92.5 92.5 92.1 91.1 90.4 90.0 89.1 89.1 90.3 90.3 90.1 90.0 89.6 89.5 89.3 89.3 89.3 89.4 89.3 89.4 89.3 89.4 89.3 89.4 89.5 89.5 89.6 89.6 89.6 89.6 89.6 89.6 89.6 89.6	96.2 96.4 96.8 97.2 96.0 95.1 94.7 94.1 93.8 93.9 94.7 94.6 94.4 94.4 93.7 93.5 93.4 93.7 93.5 93.4 93.7 93.8 93.9 94.9 93.8 93.9	100.0 100.4 101.0 101.5 101.1 100.1 100.0 99.7 98.7 98.6 99.3 99.4 99.4 99.3 99.2 99.1 99.9 99.1 99.2 99.1 99.2 99.1 99.2 99.8 99.8 99.8 99.8 99.8 99.8 99.8	101.4 101.4 101.5 101.6 101.5 101.2 101.1 100.9 100.6 100.6 100.6 100.6 100.6 100.6 100.7 100.7 100.7 100.7 100.7 100.8 100.8 100.8 100.9 100.8	101.7 101.7 101.7 101.7 101.6 101.3 101.2 101.1 101.0 100.8 100.9 100.8 100.9 100.8 100.7 100.6 100.6 100.5 100.5 100.5 100.5 100.5 100.5 100.6 100.5 100.6 100.5 100.6 100.6 100.5 100.8	101.7 101.6 101.5 101.6 101.4 101.3 101.2 101.0 101.0 101.0 101.0 101.0 101.0 101.0 101.1 101.0 101.5 101.5 101.6 101.6 101.6 101.6 101.6 101.6 101.6 101.6 101.6 101.6	

<sup>1)</sup> As from 1959 all — previously about 90 per cent — of the fully taxed securities quoted on stock exchanges and falling within the categories specified. — Not including medium-term

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

												Ind	lustry	
				Basic ir	idustrie <b>s</b>			٨	Aetal-process	ing industri	es			Oth
Period 1)	Total	All			among which	:	All			mong which	:		All	
Period -)	Total	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	process- ing in- dustries	I.G. Farben suc- cessors
1950 <sup>1</sup> ) 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1964 1964 1964 1964 1964 1964 1964 1964	56 80 99 89 125 196 187 186 239 409 675 527 514 635 626 622	55 81 101 90 126 198 187 186 235 399 636 638 482 463 584 571	38 61 97 90 130 201 183 184 209 315 412 379 289 250 352 344 334	34 59 97 88 129 191 168 167 184 251 314 311 239 214 299 291 280 270	29 48 91 88 146 231 212 218 243 379 512 436 330 277 393 384 370 357	63 85 96 92 118 175 172 160 211 394 713 820 646 602 815 824 820 772	69 93 105 93 121 203 195 189 258 492 965 1.046 803 980 956 950 928	68 99 116 93 115 173 170 156 202 333 548 558 388 294 513 494 481 452 399	65 92 104 95 122 193 180 172 224 397 743 804 513 706 696	73 92 103 90 119 232 214 232 212 330 2683 2.683 2.560 2.796 2.663 2.663 2.663	68 90 102 93 124 216 208 198 267 463 629 693 645 626 719 734 738 732	70 87 102 01 169 173 160 195 371 427 406 781 235 367 348 336 334	67 96 104 87 125 192 187 251 438 697 694 507 605 605 605	36 79 98 75 132 208 190 176 237 438 703 729 517 547 606 604 611 583 528
May June July Aug. Sep. Oct. Nov. Dec.	601 552 499 484 465 460 421 470 494	545 503 459 445 426 420 385 447 430	305 264 276 260 253 233 248 252	258 236 230 215 208 189 198 201	345 325 319 303 297 277 295 301	573 545 528 468 573 546 573	850 771 744 718 716 653 729 769	372 354 321 309 276 323 355	593 526 501 468 454 398 468 490	2.451 2.280 2.176 2.123 2.163 2.027 2.193 2.338 2.240	676 607 603 597 589 525 596 624 604 587	288 250 242 232 241 241 251 246 237 233	525 475 462 443 437 401 456 480	466 462 465 452 424 491 510
1963 Jan. Feb. March April Mav June July Aug. Sep. Oct. Nov. Dec.	463 463 475 518 527 524 545 560 549 534 538	419 416 426 467 474 471 492 505 495 481 484	240 230 226 226 246 248 252 252 266 275 268 260 263	190 186 188 206 208 221 235 241 237 234 235	263 258 255 280 278 274 287 306 288 272 273	546 562 571 593 609 610 633 637 644 629 637	719 714 731 817 836 827 857 855 875 875 875 829 834	315 292 274 262 284 290 285 312 327 318 299 273	449 444 455 505 515 515 546 578 570 549 563	2,209 2,219 2,297 2,659 2,752 2,725 2,788 2,794 2,718 2,650 2,667	578 587 641 650 639 662 666 646 624 628	234 231 237 237 237 235 234 237 239 235 232	458 458 475 514 519 511 534 549 542 528 530	495 485 491 529 572 563 553 575 587 577 565
1964 Jan. Feb. March April May June July Aug. Sep. Oct. Nov.	567 579 600 596 584 574 583 594 599 577	513 530 551 549 540 529 538 549 554 532 517	288 311 338 342 334 333 350 361 362 348 326	256 274 294 301 299 304 328 338 329 321 293	299 321 355 354 336 333 348 357 361 341 329	666 680 691 693 693 684 702 720 745 731	871 881 903 889 895 875 864 872 880 833 817	272 262 265 259 265 254 260 270 286 280 270	596 604 617 612 602 582 578 594 603 584 558	2,746 2,777 2,838 2,772 2,893 2,850 2,767 2,758 2,748 2,525 2,511	671 677 700 683 670 654 660 669 676 651 639	239 247 262 293 282 270 270 277 288 291 281	559 573 588 585 566 550 562 573 581 566 558	616 641 657 653 621 596 615 638 650 626

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

## Taxed Fixed-interest Securities 1)

		I	ndustrial bon	ds					Loans	of public aut	horities			Period
5 º/o	5 1/2 0/0	6 %	6 1/2 0/0	7 %	7 1/2 8/6	8 %	5 º/o	5 1/2 0/0	6 %	6 1/2 0/6	7 %	7 1/2 0/6	8 <sup>0</sup> /o	Period
90.9 93.9 92.2 92.7	98.7 92.9 97.3 95.7 95.5	102.0 98.8 101.3 100.2 100.4	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	100.5 105.1 107.0 104.9 103.9 102.1 101.5	90.8 94.9 93.3 93.1	99.0 93.5 98.4 97.8 96.9	92.5 96.5 100.7 96.8 100.8 100.8	102.7 98.8 102.8 102.4 102.3	93.2 100.2 105.0 101.1 104.1 103.9 102.6	102.4 106.3 103.3 104.0 103.0 101.6	104.2 107.3 104.5 104.2 102.4	1956 1957 1958 1959 1960 1961 1962 1963
92.6 93.5 94.2 92.9 92.9 91.2 90.7 91.2 90.8 91.4 92.5 92.7 92.7 92.5 92.6 92.5 93.2 93.2	96.1 96.9 97.6 98.1 95.6 95.7 95.0 94.5 94.1 93.9 94.5 95.4 95.5 95.7 95.6 95.3 95.2 95.3 95.5 95.3	100.4 101.0 101.4 101.8 100.7 100.0 100.6 99.6 99.6 99.2 99.1 100.3 100.5 100.5 100.2 100.1 100.1 100.4 100.4	102.5 102.8 103.1 103.5 102.5 102.5 102.1 101.8 101.1 100.6 100.6 100.8 101.5 101.6 101.7 101.6 101.7 101.8 101.7 101.8 101.8 101.3 101.8	103.5 103.9 104.2 104.4 103.7 102.9 103.1 102.7 102.6 102.2 101.8 102.5 102.9 102.7 102.6 102.2 102.1 102.1 102.1 102.1 102.2	103.9 104.1 104.3 104.2 103.5 102.8 102.6 102.4 102.1 102.0 102.2 102.1 102.0 101.8 101.5 101.5 101.4 101.1 101.1	103.1 103.1 103.0 102.9 102.2 101.8 101.9 101.6 101.7 101.4 101.1 101.4 101.3 101.4 101.3 101.4 101.3 101.6 101.9 101.9	93.8 94.8 95.4 95.3 94.0 92.7 92.7 92.3 92.1 91.8 93.6 93.5 93.5 93.5 92.6 92.6 92.8 93.3 93.4	97.7 98.8 99.5 99.7 98.0 97.9 97.6 96.3 96.6 96.3 97.1 97.1 97.2 96.7 96.7 96.7 96.7 96.7 96.9 97.0	100.8 101.4 102.2 102.8 101.5 100.7 100.1 100.0 99.8 99.7 99.8 100.2 100.4 100.2 100.1 100.0 100.0 100.1	102.6 103.2 104.0 104.1 103.1 102.3 102.1 101.8 101.1 101.4 102.2 102.5 102.5 102.5 102.1 102.1 102.1 102.1 102.1 102.1 102.2	104.1 104.5 105.1 105.2 104.3 104.0 103.5 103.5 102.6 102.6 103.2 103.5	103.5 103.8 103.9 103.9 103.4 103.3 103.0 102.5 102.3 102.0 101.9 102.0 101.5 102.3 102.3 102.3 102.1 101.5 101.3 101.1 101.3 101.4 101.3 101.3 101.3	109.4 103.7 103.6 103.3 102.6 102.1 102.1 102.0 101.5 101.1 101.3 101.5 101.4 101.9 100.6 100.6 100.7	Jan. 1962 Feb. March April Mav June July Aus. Sep. Oct. Nov. Dec. Jan. 1963 Feb. March April May June July Aus. Sep. Oct. Nov. Jec. Jan. 1964 April Agril Agril Agril Agril Agril Agril Agril Aus. Sep. Oct. Nov. Dec. Jan. 1964
93.7 94.1 93.6 91.9 91.2 91.2 91.6 92.1 92.0 92.2 92.3	96.3 97.0 96.5 94.7 94.0 93.6 94.1 94.3 94.3 94.3	101.0 101.4 100.8 99.6 98.7 98.1 98.5 98.3 98.0 98.0	101.7 101.7 101.5 100.7 100.6 100.6 100.6 100.6 100.4 100.3	102.1 101.8 101.5 101.1 101.0 101.0 101.1 101.3 101.3 101.4	101.4 101.3 101.5 101.1 101.0 100.8 101.1 101.3 101.3 101.3	101.9 101.8 101.6 101.9 101.5 101.2 101.5 101.4 101.5 101.7	94.5 94.8 94.2 93.2 92.5 92.4 92.6 92.8 92.7 92.6 92.8	98.5 98.2 96.9 96.2 95.6 95.7 95.8 95.7 95.4	101.0 101.3 100.8 99.4 99.0 98.2 98.2 98.1 98.0 97.8	102.6 102.3 101.3 101.1 101.6 101.1 101.0 100.9 100.7	101.9 101.4 101.1 100.8 101.2 101.4 101.3 101.2 101.2	100.8 100.6 101.6 101.5 101.3 101.5 101.4 101.6 101.5		Feb. March April May June July Aus. Sep. Oct. Nov.

notes (Kassenobligationen) and other medium-term paper.

## Share Prices

31 December 1953 = 100

						· I	nventory	value ²)							Number
_										1	964			]	1
Company	Fund	1957	1958	1959	1960	1961	1962	1963	Aug.	Sep.	Oct.	Nov.	1957	1958	1959
			·	<del> </del>	<u> </u>	M	illions of	DM						Thousand	ls
Allfonds Gesellschaft für Investmentanlagen mbH, München	Allfonds	_	-	_	55.0	87.0	90.1	114.4	143.8	144.3	143.0	148.0	_	_	-
ADIG Allgemeine Deutsche Investment-GmbH, München-Düsseldorf	Adifonds Adiropa Adiverba Fondak Fondis Fondra Tresora	31.2 30.3 5.5	87.8 — 119.4 54.5 26.8	135.2 — 209.4 121.4 38.3	194.7 12.3 — 278.5 163.9 60.1	180.0 19.6 — 263.2 150.0 65.1 31.4	138.9 20.3 — 202.0 115.1 64.9 29.6	149.7 22.2 16.4 214.7 123.4 78.9 27.6	161.6 22.6 19.8 224.0 134.6 97.3 25.9	160.2 22.7 19.6 221.3 131.8 99.2 25.4	154.1 22.4 19.3 214.2 126.0 100.7 24.8	153.3 22.8 19.2 212.9 125.4 104.0 24.4	317.9 262.7 28.6	848.9 — 786.4 307.0 202.1	794.4 — 1,652.7 831.9 204.6
Anlage-Gesellschaft für Französische Aktienwerte mbH, Düsseldorf	Agefra- Fonds	_	-	120.4	92.3	90.7	84.5	64.4	57.9	55.2	56.7	58.8		_	1,081.8
Anlage-Gesellschaft mbH für englische und holländische Aktienwerte, Düsseldorf	Anglo- Dutch- Fonds	_	_	_	14.5	12.5	11.0	11.2	10.3	10.2	9.9	9.5		_	_
Deutsche Gesellschaft für Wertpapier- sparen mbH, Frankfurt (Main)	Akkumula Intervest Investa	- 84.2	255.1	 83.1 497.6	 80.9 666.7	17.7 94.2 645.5	18.1 88.2 530.1	20.1 95.2 603.8	20.7 97.8 723.8	20.4 99.2 715.2	19.7 99.6 690.7	19.5 96.3 658.6	- 817.8	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 — 84.1	504.4 122.1 108.2	615.3 179.8 141.6	499.7 154.7 208.0	389.3 116.4 157.0	438.3 122.1 160.3	523.8 128.6 176.3	520.4 126.7 172.6	506.6 121.6 164.6	514.5 121.2 163.6	1,304.0	1,970.0 — 890.0	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	89.0 — 209.3	77.5 18.7 175.4	78.4 21.5 198.9	23.7 225.9	23.6 222.9	23.1 215.2	74.6 23.3 215.4	 161.9	355.0	1,057.0
Europa und Übersee Kapitalanlage- gesellschaft mbH, Frankfurt (Main)	Atlantic- fonds Europa- fonds I	_		 55.8	61.7 53.9	47.4 50.2	36.8 42.1	35.8 40.0	33.5 37.3	33.4 36.9	32.6 35.9	38.1 35.7	_		373.6
Internationale Kapital- anlagegesellschaft mbH, Essen	Brauerei- Fonds	_	_	_	_	_	35.5	35.5	35.5	33.6	32.3	32.0	_		-
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	354.8 12.1	354.1 11.9	350.3 11.6	344.4 5.1	384.6 23.8	1,000.1 45.6	1,165.5 68.7
Total 5)		317.1	1,049,3	2,266,5	3.146.1	3,109,2	2,621.2	2.921.8	3,369.3	3,338.0	3,249.8	3,220.1			

<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 July 1961; Adiropa 1:1 on 29 May 1961; Fondak 1:2 each on 30 January 1957 and 29 May 1961, and 1:1 on 3 November 1 May 1959 and 7 November 1960; Concentra 1:1 on 1 June 1959 and 1:2 on 15 February 1961; Industria 1:1 on 15 February 1960; Thesaurus 1:3 on 1 September 1960; Dekanot add to totals because of rounding. — 7) Since 16 November 1964 it has been possible to exchange Uscafonds units for Atlanticfonds units at the ratio of 1:3.

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

Period	Capital accruing DM mn
1957 1958 1959 1960 1961 1962 1963	182.8 500.5 465.7 340.1 229.5 224.2 192.6
1961 Dec.	20.2
1962 Jan. Feb. March April Mav June Julv Aux. Sep. Oct. Nov. Dec.	59.0 37.5 15.3 16.8 — 4.4 13.5 15.5 12.7 6.4 7.0 24.0 20.9
1963 Jan. Feb. March April Mav June July Aug. Sep. Oct. Nov.	16.5 12.2 9.5 13.4 10.5 9.2 26.0 16.2 12.6 14.6 22.8
1964 Jan. Feb. March April May June July Aug. Sep. Oct. Nov.	41.6 36.2 30.7 26.3 22.9 25.3 24.7 20.3 14.3 31.6 40.8

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

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

!	Index of nominal values (1953 = 100)  Index of nominal values (1953 =	nterest curities	DM shares					
Period	nominal values	Average price 2)	Index of nominal values (1953 = 100)	Average price 2)				
1953 1954 1955 1956 1957 1958 1959 1960 1961 1962	110 252 463 389 686 845 867 882 748		100 298 465 361 361 632 835 726 574 485	500				
1963 1962 June Julv Aug. Sep. Oct. Nov. Dec.	661 655 825 594 929 666	99 100 98 98 99 98	453 447 424 493 255 569 612 377	369 399 373 366 350 327 357 389				
1963 Ian. Feb. March April Mav June July Aus. Sep. Oct. Nov. Dec.	705 937 772 862 634 916 845 845 846 895 782 847	98 99 99 100 98 100 100 99 99 99	368 305 348 437 801 361 509 597 552 460 334	351 317 353 347 410 390 368 357 373 365 375 375				
1964 Ian. Feb. March April Mav Iune Julv Aus. Sep. Oct. Nov.	853 1.645 1.920 2.170 2.191 1.212	99 100 99 99 98 98 98 98 98 98	787 660 858 677 397 470 618 559 512 454 434	356 334 344 359 380 363 317 354 375 345				

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

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

Area of the Federal Republic except Berlin

P. 1 . (		Average value	s
End of year or month	Price	Dividend	Yiel
·		º/o	
1953	112	2.97	2.8
1954	181	4.80	2.6
1955	203	6.31	3.1
1956	181	7.54	4.1
1957	186	8.64	4.6
1958	282	9.28	3.2
1959	486	10.63	2.1
1960	602	11.79	1.9
1961	529	13.17	2.4
1962	397	13.65	3.4
1963	425	13.44	3.1
1962 July	367	13.61	3.7
Aug.	381	13.65	3.5
Sep.	360	13.65	3,7
Oct.	351	13.65	3.8
Nov.	409	13.65	3.3
Dec.	397	13.65	3.4
1963 <u>l</u> an.	382	13.67	3.5
Feb.	363	13.62	3.7
March	374	13.57	3.6
April	383	13.63	3.5
May	426	13.58	3.1
June July	414 421	13.52 13.45	3.2 3.2
Aug.	435	13.45	3.0
Sep.	437	13,45	3.0
Oct.	424	13.41	3.1
Nov.	413	13.45	3.2
Dec.	425	13.44	3.1
1964 Jan.	447	13.43	3.0
Feb.	456	13.34	2.9
March	471	13.33	2.8
April	458	13.20	2.8
Mav	446	13.26	2.9
June	437	13.24	3.0
July	446	13.23	2.9
Aug.	456	13.21 13.21	2.9
Sep.	451	13.21	2.9
Oct.	429	13.21	3.0
Nov.	425	13.23	3.1

Source: Federal Statistical Office.

## Companies 1)

ınits issued <sup>2</sup> ) <sup>3</sup> )												Price	e per unit <sup>i</sup>	1)				
						64									1964 4)			
1960	1961	1962	1963	Aug.	Sep.	Oct.	Nov.	1957 °)	1958 ²)	1959²)	1960 ²)	1961 ²)	1962 ²)	1963 ²)	Aug.	Sep.	Oct.	Nov.
			Thou	sands									DM					
445.0	2,120.0	2,735.8	3,436.4	4,331.2	4,379.6	4,458.6	4,619.6		_	_	128.20	42.60	34.20	34.60	34.06	34,54	33.82	33.34
115.0	2,110.0	2,,,,,,,	3,130.1	"""	,,,,,,,,	1,120.0	1,027.0				120.20			51,00	31.00			
2,826.4 101.1	2,925.3 298.8	3,003.2 366.9	3,074.9 406.5	3,119.7 429.6	3,122.8 430.9	3,133.8 433.1	3,143.3 436.1	_ _	107.90 —	176.90 —	71.40 126.90	63.70 68.60	47.90 57.70	50.40 57.00	52.65 54.13	53.78 55.01	52.31 54.25	50.68 54.21
1,729.2 2,613.7	5,256.0 2,737.6	5,327.7 2,783.8	331.6 5,419.0 2,848.9	394.5 5,476.8 2,889.1	395.6 5,480.5 2,887.1	400.7 5,489.8 2,889.3	403.3 5,498.8 2,894.0	102.90 120.60	158.30 185.00	131.90 151.80	166.80 65.00	52.00 56.80	39.30 42.90	51.10 40.90 44.80	50.90 41.51 47.23	52.27 42.34 48.00	50.71 41.19 46.43	49.7 40.1 44.9
549.9	616.5 658.9	718.3 718.5	858.6 651.3	1,058.1 587.4	1,085.0 578.6	1,117.8 573.7	1,159.1 568.0	198.50	138.00	194.50	113.20	109.50 49.70	93.60 43.00	95.00 43.70	94.18 45.24	95.37 45.66	94.14 45.01	93.09
769.6	1,938.7	1,902.0	1,754.9	1,744.7	1,745.9	1,740.9	1,740.6	_	_	116.60	125.50	48.90	46.50	38.40	34.83	33.61	32.98	34.87
144.4	119.3	111.0	108.8	102.2	101.6	100.7	100.1	_		1	106.40	111.40	104.90	109.00	105.81	106.56	104.88	101.78
892.8	304.2 921.8	372.0 991.0	375.2 1,015.4	357.8 991.4	354.3 989.4	353.7 988.4	347.5 987.4	_		 96.00	 94.80	60.50 106.80	50.70 92.80	55.70 97.50	59.10	60.20	59.03 104.53	58.1 102.9
8,106.6	8,735.3	9,367.2	10,046.9	10,569.7	10,624.4		10,829.4	106.90	164.40	136.90	85.30	76.70	58.70	62.30	103.26 69.61	103.80 70.83	68.61	64.05
4,096.1 1.904.3	11,323.0	11,849.7	12,730.1	14,190.6 1,783.6	14,296.4 1,778.7	14,546.5 1,774.6	14,874.5 1,772.5	103.00	154.20	124.30 161.30	156.00 97.80	45.90 87.40	34.00 66.30	35.60 70.00	37.38 73.42	38.26 74.62	37.06 72.52	35.97 70.93
2,606.3	4,157.1	3,931.1		3,451.5	3,428.2	3,422.8	3,420.1	_	98.20	167.10	56.20	52.00	41.30	46.10	51.57	52.90	51.19	49.60
1,710.9	1,580.8	1,629.8	1,567.4	1,521.1	1,505.4	1,500.9	1,499.6	-	_	_	55.70	59.20	49.60	52.40	53.13	53.92	53.08	52.20
3,672.2	4,248.0	439.5 4,739.5	486,1 5,125.3	517.5 5,434.3	519.9 5,451.5	522.0 5,495.8	527.3 5,544.2	114.20	 170.60	134.00	57.30	51.00	43.90 38.70	45.70 40.50	46.87 42.52	47.52 43.22	46.69 41.90	45.84 40.70
1,472.7	1,121.7	1,052.3	992.7	912.5	905.3	898.3	1,046.1 <sup>7</sup> )		_		44.40	44.70	37,30	37.50	37.70	38.79	38.60	38.37
327.7	650.2	659.7	636.0	604.1	599.5	594.5	590.9			155.60	170.70	80.80	67.30	65.00	63.09	65.06	64.11	63.73
_		792.8	751.5	697.9	683.8	666.4	661.1	_			_	_	46.90	49,50	52.95	52.20	51.08	50.59
3,664.4 91.7	4,556.2 91.1	5,639.7 101.4	7,707.4 103.5	10,311.4 102.0	10,479.4 97.4	10,795.4 95.4	11,448.1 41.8 <sup>7</sup> )	46.70 93.90	68.80 116.20	113.70 120.10	48.80 115.70	42.20 128.40	31.60 106.40	32.40 117.50	35.44 126.71	36.15 126.99	34.93 126.57	31.68 123.67

reserved to a specified group of persons. — 2) Position at end of year or month. — 3) 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 1953 and 1 February 1960; Agefra 1:2 on 10 May 1961; Investa 1:1 each on fonds I 1:1 on 8 June 1959 and 1:2 on 1 October 1960; Europafonds I 1:1 on 7 March 1961; Unifonds 1:2 on 1 November 1960. — 4) Average during month. — 5) Details may

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

per cent

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

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

### 16. Building and Loan Associations

## (a) Interim Statements\*) Millions of DM

				·····		Ası	iets	Millions	or DM	**************************************	[		Link	bilities			Out-p	ayment
End of				Buildin	g loans		1		Treasury		D	eposits		Borrow	ings		at e	ations nd of
year or month	Number of institu- tions	Balance- sheet total	Total	Allo- cations	Inter- mediate credits	Other	Equali- sation claims	Balances with credit institu- tions 2)	bills and non- interest- bearing Treasury bonds	Securi- ties	Savin depos	igs O	ther le- osits	otal i	smong which: from credit institu- tions 3)	Capital funds 4)	Total	among which: Allo- cation
									oan Ass			- 1 -			I	***	10.405.4	1
1959 1960 1961 1962 1963 1964 June July Aug. Sep. Oct. Nov.	30 30	8,269.4 10,404.6 12.686.8 14.731.9 17.098.2 17.393.5 17,558.2 17,723.6 17,848.4 18,062.5 18,125.9	11,843.9 12,103.2 12,264.3 12,359.0 12,672.3	4,111.0 4,831.2 5,780.9 6,983.5 8,178.7 8,663.4 8,798.0 8,844.8 8,981.2 9,117.5 9,258.1	666.6 1.193.7 1.747.8 1.901.7 2.247.6 2.393.9 2.502.4 2.600.1 2.545.6 2.676.5 2.611.1	161.6 275.1 374.3 540.4 717.4 786.6 802.8 819.4 832.2 878.3 888.2	60.8 60.3 59.0 56.9 56.4 56.3 56.3 56.3 56.3	2,664.9 3,275.5 3,877.4 4,329.3 4,887.9 4,407.1 4,319.7 4,282.5 4,316.0 4,166.4 4,173.5	27.4 51.9 34.3 38.1 51.5 71.4 71.4 71.4 67.2 2.2	409.2 479.8 527.8 607.8 649.7 742.1 756.1 771.5 767.8 802.6 802.4	7,489 9,355 11.283 13.071 15.179 15.142 15.139 15.228 15.333 15.395 15.406	.2 3 .1 4 .9 4 .5 4 .6 .7 6 .7 6 .9 7 .1 6 .8 5	3.7 4 7.2 6 1.2 7 8.7 9 5.9 1,0 6.7 1,0 1.3 1,0 1.9 1,0 5.9 1,1	182.2 576.7 792.7 507.2 507.2 5048.0 5057.5 105.8	158.0 235.0 345.9 418.4 418.4 542.5 536.3 579.5 586.3 607.6 608.3	143.6 183.5 241.6 278.7 330.2 363.0 364.0 365.7 365.5 365.4	2.105.4 2.832.3 3.303.1 3.827.6 4.186.3 4.670.4 4.759.7 4.747.8 4.845.6 4.721.0 4.736.8	1,671.8 2,157.9 2,566.6 2,795.2 3,051.2 3,411.6 3,460.3 3,420.1 3,465.3 3,640.9
050		4 056 2"	3,076,9	2.547.0	491,7	Priva	ate Build	ing and	Loan A	ssociatio	ons	9   1	22.4   3	152.6	74.9	91.8	942.1	667.
959 960 961 962 963 964 June July Aug. Sep. Oct. Nov.	16 17 17 17 16 16 16 16 16 16	4.856.2 6.141.9 7.500.2 8.658.1 9,990.9 10,115.3 10,192.1 10,310.4 10,420.7 10,561.4 10,534.7	4,081.3 5,237.6 6,235.4 7,347.1 7,810.3 7,971.8 8,065.8 8,119.7 8,300.2	3,098.5 3,780.1 4,661.2 5,538.4 5,931.5 6,009.1 6,048.0 6,172.8 6,229.4 6,339.2	933.0 1,395.3 1,517.6 1,739.4 1,809.4 1,837.8 1,941.5 1,868.3 1,990.6	49.8 62.2 56.6 69.3 69.4 74.9 76.3 78.6 80.2 82.4	11.7 44.4 43.4 42.7 41.8 41.3 41.3 41.3 41.3 41.3	1,589.4 1,776.5 1,939.6 2,114.9 1,830.2 1,763.9 1,761.7 1,817.4 1,757.3 1,679.2		249.9 237.9 254.6 265.9 264.1 265.8 272.2 276.5 291.9 297.7	5,591 6,812 7,835 9,047 9,016 9,023 9,085 9,170 9,172	.6   3 .8   3 .0   3 .2   4 .4   4 .1   5 .0   3	17.0 12.3 16.8 13.0 10.9 14.8 51.7 14.0	198.1 249.8 288.0 311.9 324.9 330.7 344.2 353.2 363.8	116.4 159.8 209.9 220.2 228.8 233.8 246.2 255.3 265.2 269.3	115.4 151.6 173.0 210.1 215.0 216.0 216.0 215.8 215.7 215.7	1,290.8 1,524.5 1,875.4 1,911.4 2,059.4 2,117.4 2,164.3 1,856.5 1,857.3	834.5 988.4 1,111.1 1,122.1 1,200.1 1,250.1 1,231.1 1,231.1
.959	14	3,413.2	1,862,3	1,564.0	174.9	123.4	16.1	ing and 1,247.9 1,686.1	Loan As 27.4 51.9	214.9 229.9	3.056 3.763	5.8 1		173.1 284.1	83.1 118.6	51.8 68.1	1.163.3	1.004.
1960 1961 1962 1963 1964 June July Aug. Sep. Oct. Nov.	14 14 14 14 14 14 14 14 14 14	4,262.7 5,186.6 6,073.8 7,107.3 7,278.2 7,366.1 7,413.2 7,427.7 7,501.1 7,591.2	2,218.7 2,665.4 3,190.2 3,796.6 4,033.6 4,131.4 4,198.5 4,239.3 4,372.1 4,417.2	1.732.7 2.000.8 2.322.3 2.640.3 2.731.9 2.788.9 2.796.8 2.808.4 2.888.1 2.918.9	260.7 352.5 384.1 508.2 584.5 614.6 658.6 677.3 685.9 692.5	225.3 312.1 483.8 648.1 717.2 727.9 743.1 753.6 798.1 805.8	15.9 15.6 15.3 15.1 15.0 15.0 15.0 15.0 15.0	2,100.9 2,389.7 2,773.0 2,576.9 2,555.8 2,520.8 2,498.6 2,409.1 2,494.3	34.3 34.3 38.1 51.5 71.4 71.4 71.4 67.2 2.2	289.9 353.2 383.8 478.0 490.3 499.3 491.3 510.7 504.7	6.126 6.132 6.116 6.116 6.143 6.163 6.158 6.234	3.3 3.2 1.3 1.3 1.8 1.1 1.8	14.9 4.4 5.7 15.0 21.9 19.6 15.9	426.9 504.7 610.1 682.3 717.3 718.1 704.3	186.1 208.5 267.4 313.7 302.5 333.3 331.0 342.4 339.0	90.0 105.7 120.1 148.0 148.0 149.7 149.7 149.7	1,778.6 1,952.2 2,274.9 2,611.0 2,642.3 2,670.4 2,681.3 2,864.5 2,879.5	1,578.1 1,683.1 1,928.5 2,211.0 2,209.2 2,218.2 2,229.0 2,445.3
						Annual	(b) l	Business thly figu	Activity res, in n	y*) nillions (	of DM							
		Promi	ses of c	apital		and	Capi amounts a	tal out- pplied to	payment intermedia	ts ite credits	:					Rece	ipts of	
	Con-			_	To	tel	Out-po		of allo					I-4	Repay-	amort	st and isation ilding	Note
Period	tracts <sup>5</sup> ) newly con- cluded <sup>6</sup> )	Total	Allo- cations	Inter- mediate credits and other building loans promised	to settle intern cre- and	ex- cluding s applied ement of sediate dits other g loans		among which: Applied to settlement of intermediate credits, etc.		among which:	nediate	Other build- ing loans ranted	Savings amounts paid in	credit- ed to saving	t of sav- ings de- posits on can- celled con- tracts		among which: Amorti- sation	Housing pre- mium receiv
959 960 961 962	9,951.4 10,826.2 12,187.9 13,117.8	4.6\$2.0 5.853.1 6.950.5 7.954.6	3,381.8 3,997.8 4.785.1 5,505.5	1,300.2 1.855.3 2,165.4 2,449.1	3,957,3 4,886.8 6,245.0 7,492.2	3,259.5 4,020.5 5,097.5	l Buildir 1,703.8 2,011.3 2,551.3 3,126.7	406.7 494.2 667.8 929.5	.oan Ass 1,319.7 1,515.7 1,845.4 2,366.9	291.1 372.1 479.7	841.0 1,227.1 1,708.5	132.7 139.8	3,136.2 3,839.9 4,412.1 4,852.2	169.6 217.7 267.8 329.5	138.6 172.4	838.4 9\$1.0 1.144.5 1.384.8	881.5	339.0 418.7 477.1 512.6
	16,603.9 1,100.6 1,096.9 949.5 1,664.0 1,544.1 1,467.6	8.872.0 574.4 835.2 705.2 956.2 960.7	6.077.5 263.4 560.7 450.7 638.4 690.2 803.7	2.794.5 311.0 274.5 254.5 317.8 270.5 229.5	8,303.4 797.7 834.0 701.6 921.0 852.7 873.2	6,507.8 681.8 709.2 597.3 665.3 728.5 620.3	3.477.9 335.2 358.1 287.0 413.9 330.8 382.1	1.046.3 66.5 77.0 59.1 147.6 69.9 139.8	2,481.7 212.8 221.9 189.5 279.1 245.8 273.4			211.8 21.1 19.3 19.5 25.6 20.7 19.9	5,524.2 458.0 383.7 398.5 545.7 420.6 385.3	375.6 4.8 5.0 5.5 8.5 8.3 40.3	289.2 31.5 29.8 27.6 30.4 32.9	1.638.7 160.2 160.4 169.2 167.6 164.4 163.4	1,235.J	562.8 119.7 93.8 112.4 89.4 47.2 18.6
959	6,199.4	2,\$19,2 3,653,5	1.951.3	867.9	2,454.8 3,157.8	Priv: 1.962.5 2.495.9	ate Build 956.6 1.191.3	ling and 280.6 366.2	Loan A 856.6 1,021.5	ssociation 211.7 295.7	ons 631.0 929.8		1,800.8	96.8 127.9		469.8 569.2	352.0 427.7	197.9 243.2
960 961 962 963	6,880.4 7,634.8 8,123.8 10,096.8	4,418.7 5,233.7 5,662.3	2.317.3 2.790.9 3.517.7 3.752.9	1,336.2 1,627.8 1,716.0 1,909.4	3.985.0 4.838.4 5.299.0	3.121.4 3.556.5 3.938.8	1,435.4 1,864.7 2,058.9	488.5 707.4 788.6	1,197.4 1,545.3 1,630.9	375.1 574.5 571.6	1,330.0 1,418.1 1,593.2	22.2 10.3 16.0	2.600.6 2.853.9 3.234.8	159.8 190.1 218.7	111.8 147.5 171.8	667.9 819.7 1,007.7	498.6 606.4 746.6	274.3 298.1 324.5 51.9
964 June July Aug. Sep. Oct. Nov.	682.2 650.5 610.2 1.119.6 988.3 812.8	424.2 538.0 404.3 743.4 527.5 625.7	216,3 383,5 252,4 510,8 340,4 470,9	207.9 154.5 151.9 232.6 187.1 154.8	442.1 498.6 434.7 633.2 506.6 574.0	386.5 410.9 350.0 411.3 445.1 368.3	154.7 195.6 171.5 277.7 176.3 248.1	31.2 56.4 45.9 127.5 33.2 112.0	112.8 130.4 123.0 208.0 133.1 186.5	24.4 31.3 38.8 94.4 28.3 93.7	171.9 170.8 138.7 145.8 193.9 137.4	2.7 1.8 1.5 1.7 3.3 2.0	258.3 217.3 245.8 376.4 258.2 188.8	2.5 2.7 3.5 5.7 5.1 8.0	17.0 15.1 17.3 16.9	106.5	227.4	60.3 70 9 59 2 30.7 10.3
959	3,752.0 3,945.8	2.199.6	1,430.5	432.3 519.1	1,502.5	Pub 1,297.0 1,524.6	lic Build 747.2 820.0	ing and 126.1 128.0	Loan A 463.1 494.2	880ciatio   79.4   76.4	210.0 297.3	117.5	1,335.4	72.1 89.1	3   71.2	411.8	327.2	141.1 175.5
961 1962 1963	4,553.1 4,994.0 6,507.1	2.531.8 2.720.9 3.209.7	1,994.2 1,987.8 2,324.6	537.6 733.1 885.1	2.260.0 2.653.8 3.004.4	1.976.1 2.259.9 2.569.0	1,115.9 1,262.0 1,419.0	179.3 222.1 257.7	648.0 821.6 850.8	104.6 171.8 177.7	378.5 409.1 538.8	117.6 161.1 195.8	1,811.5 1,998.3 2,289.4	108.0 139.4 156.9	60.6 83.6 117.4	476.6 565.1 631.0	382.9 439.2 488.5	202.8 214.5 238.3
1964 June Julv Aux. Sev.	418.4 446.4 339.3 544.4 555.8	297.2 300.9 212.8	47.1 177.2 198.3 127.6 349.8	103.1 120.0 102.6 85.2 83.4	355.6 335.4 266.9 287.8 346.1	295.3 298.3 247.3 254.0 283.4	180.5 162.5 115.5 136.2 154.5	35.3 20.6 13.2 20.1 36.7	100.0 91.5 66.5 71.1 112.7	25.0 16.5 6.4 13.7 26.0	56.7 63.9 66.9 56.6 61.5	18.4 17.5 18.0 23.9 17.4	199.7 166.4 152.7 169.3 162.4	2.1 2.1 2.1 3.1	3 12.8 12.5 13.1	55.1 60.5 65.0	140.7	67.8 33.5 41.5 30.2 16.5 8.3

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

") Alterations as compared with previously published figures are due to corrections subsequently reported. —

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

") Including postal cheque account balances. —

") Including form Deutsche Bundesbank. —

") Capital and reserves. —

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

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

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

") Including housing premiums credited. —

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

### 17. Investments of Insurance Enterprises\*)1)

(excluding burial funds and sickness insurance companies)

Millions of DM

End of year or quarter	Number of institutions covered	Investments, total	Mortgage loans, and land charges in annuity and other forms	Loans against borrower's note and other non- bonded loans	Securities	Participations	Loans and advance payments on insurance policies	Real estate	Equalisation claims
	· · · · · · · · · · · · · · · · · · ·		All in	surance enterp	rises covered	<sup>2</sup> )	<u> </u>		
1954 1955 1956 1957 1958 1958 1959 1960 1961 1962 1963 1963 2nd dtr. 3rd dtr. 4th dtr. 1964 dtr. 3rd dtr. 3rd dtr.	471 476 477 479 422 421 440 444 444 443 443 443 443 443 443 444	10.307.8 11.830.1 13.417.5 15.484.0 17.771.8 20.752.7 24.221.8 28.102.1 32.112.4 36.382.5 33.924.9 34.958.0 36.382.5 37.598.8 38.892.5 40.040.7	1.545.7 1.847.3 2.210.4 2.671.5 3.051.7 3.352.2 4.824.3 5.566.1 6.481.2 5.911.4 6.166.3 6.481.2 6.716.5 6.938.1 7.223.9	2.190.5 2.686.6 3.377.1 4.190.7 4.788.8 5.962.1 7.192.7 8.508.7 9.935.4 11.293.9 10.655.8 10.932.7 11.293.9 11.720.6 11.989.4 12.339.7	1.201.6 1.604.9 1.930.8 2.440.8 3.354.2 4.576.4 5.766.1 6.817.2 7.926.6 8.974.0 8.442.4 8.695.8 8.974.0 9.401.9 9.877.2 10.172.3	78.2 107.1 169.9 274.9 306.6 348.1 415.0 510.1 603.1 684.3 639.9 654.1 684.3 677.8 719.1 735.6	174.6 197.0 225.1 258.3 270.8 288.3 312.0 350.9 446.5 490.7 465.8 477.9 490.7 489.0 501.4 510.0	950.8 1.151.3 1.401.1 1.590.8 1.830.3 2.099.9 2.437.7 2.974.9 3.544.8 4.183.7 3.757.6 3.937.8 4.183.7 4.273.3 4.468.4 4.652.8	4.166.4 4.222.9 4.076.9 4.076.9 4.199.4 4.135.7 4.110.1 4.116.0 4.089.9 4.274.7 4.051.0 4.093.4 4.274.7 4.339.7 4.398.9 4.406.4
	1	1:	, L	ife assurance c	ompanies	1			•
1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 2nd atr. 3rd atr. 4th atr. 1964 1st atr. 2nd atr. 3rd atr.	92 94 96 95 93 91 92 100 100 100 100 100 99 99	5.790.6 6.774.5 7.794.4 9.062.5 10.485.8 12.268.6 14.401.2 16.711.6 19.358.1 22.260.7 20.521.6 21.262.5 22.260.7 23.171.3 23.814.3 24.594.6	1,250,9 1,493,9 1,784,5 2,166,2 2,462,2 2,709,4 3,256,2 3,957,5 4,584,9 5,358.0 4,858,6 5,079,9 5,358,0 5,567,9 5,755,0 6,013,2	1.405.3 1.844.7 2.318.0 2.851.2 3.283.1 4.228.5 5.108.0 7.032.3 7.983.3 7.497.7 7.691.7 7.983.3 8.300.3 8.425.2 8.670.9	453.6 619.7 715.8 969.5 1.345.7 1.799.8 2.276.0 2.680.1 3.277.2 3.900.3 3.552.0 3.695.1 3.900.3 4.147.9 4.348.6 4.478.2	26.1 36.5 49.7 62.7 89.0 81.8 92.7 95.5 124.9 144.2 127.7 138.6 144.2 143.3 162.8 171.6	171.6 192.0 220.0 245.5 256.0 271.3 291.3 327.8 364.2 402.1 378.5 390.0 402.1 392.3 404.1 412.3	544.7 657.4 803.5 907.5 1.061.4 1.222.6 1.426.0 1.724.1 2.059.1 2.465.2 2.190.8 2.313.4 2.465.2 2.526.8 2.657.7 2.795.1	1,938.4 1,930.3 1,902.9 1,859.9 1,988.4 1,948.2 1,951.0 1,937.6 1,915.5 2,007.6 1,916.3 1,953.8 2,007.6 2,092.8 2,060.9 2,053.3
	'	•	•	Pension fun	ds <sup>8</sup> )	, ,			'
1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1963 2nd etr. 3rd etr. 4th etr. 1964 1964 1965 3rd etr. 3rd etr. 2nd etr. 3rd etr.	243 241 238 241 188 190 199 199 198 197 197 197 197 197 197	2.439.8 2.661.3 2.885.0 3.250.5 3.481.3 3.952.2 4.505.0 5.184.9 5.862.4 6.599.8 6.179.6 6.319.8 6.799.8 6.718.5 7.041.9 7.188.1	182.7 233.4 284.6 344.7 406.4 451.3 514.8 621.3 719.3 838.3 784.3 811.8 838.3 863.9 903.2 927.5	502.2 532.5 686.1 885.4 969.7 1.146.5 1.609.3 1.828.4 <sup>8</sup> ) 2.086.8 1.977.1 2.034.5 2.086.8 2.126.7 2.221.2 2.276.0	139.2 4) 166.2 6) 131.2 4) 231.2 4) 232.3 289.2 485.4 746.4 908.0 1.104.9 1.265.8 1.205.1 1.234.8 1.265.8 1.296.2 1.360.2 1.403.3	. 4) . 6) 2.5 2.6 5.6 4.1 1.3 1.4 1.4 1.4 1.4 1.7	0.0 0.0 0.0 0.1 0.1 61.5 66.6 66.6 66.6 66.6 74.3 74.3	49,3 72.8 105.3 125.2 133.4 163.5 208.9 328.3 435.1 549.3 469.0 489.9 549.3 570.5 603.1 615.8	1.566.4 1.656.4 1.677.8 1.660.4 1.899.9 1.699.2 1.716.6 1.711.9 1.791.6 1.676.1 1.680.8 1.791.6 1.797.5 1.889.5
		'	Indemnity as	nd accident ins	urance comp	anies <sup>6</sup> )	·		•
1954 1955 1956 1957 1958 1959 1960 1961 1963 1963 2nd qtr. 3rd qtr. 4th qtr. 1964 1st qtr. 2nd qtr. 3rd qtr.	107 111 111 111 111 111 110 119 119 119 119	1.574.5 1.825.0 2.079.1 2.373.7 2.860.0 3.390.2 4.004.1 4.597.4 5.065.9 5.542.4 5.331.8 5.435.7 5.742.4 5.723.2 5.944.9 6.068.5	94.9 99.5 120.4 137.9 161.2 169.4 188.5 213.4 227.2 250.8 234.0 240.9 250.8 251.2 246.8 249.8	170.0 190.1 244.9 305.2 347.7 417.0 561.3 647.5 749.1 880.8 843.0 861.1 880.8 941.2 976.1	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 2.662.2 2.702.9 2.727.8 2.856.9 3.018.8 3.083.7	22.9 36.6 70.0 115.7 121.5 145.1 170.7 260.0 269.7 266.6 269.7 268.4 274.7 279.1	3.0 5.0 5.1 12.8 14.8 17.0 20.6 23.0 20.8 22.0 20.7 21.3 22.0 22.4 23.0 23.4	312.3 377.0 423.9 476.9 539.7 612.6 690.1 789.1 908.1 1.008.2 943.6 977.1 1.008.2 1.015.1 1.038.6 1.069.8	\$38.8 \$26.4 \$04.3 433.3 435.8 384.1 376.8 368.7 368.9 383.1 365.6 365.8 383.1 366.0 366.9 371.0
			F	Leinsurance co	•	4			
1954 1955 1957 1957 1958 1958 1959 1960 1961 1962 1963 2nd qtr. 3rd qtr. 4th qtr. 1964 1et qtr. 2nd qtr. 3rd qtr.	29 30 32 30 30 26 28 27 27 27 27 27 27 28 28 28 29	502.9 569.3 659.0 797.3 9944.7 1.311.5 1.608.2 1.826.0 1.979.6 1.891.9 1.940.0 1.979.6 1.985.8 2.091.4 2.189.5	17.2 20.5 20.9 22.7 21.9 22.1 34.7 34.1 34.5 33.7 34.1 33.5 33.1 33.4	113.0 119.3 126.1 144.9 158.3 170.1 183.9 262.9 235.6 343.0 345.4 343.0 352.4 366.9 401.1	176.2 228.6 281.5 347.1 480.0 646.2 747.6 891.1 1.012.7 1.080.1 1.080.1 1.080.1 1.100.9 1.149.6 1.207.1	29.2 34.0 50.2 91.5 108.6 147.5 195.6 216.9 269.0 248.1 247.5 269.0 244.7 279.9 283.2		44.5 51.1 68.4 81.2 95.8 101.2 112.7 133.4 142.5 161.0 154.2 157.4 161.0 160.9 169.0	122.8 115.8 111.9 103.4 95.2 93.5 91.1 93.6 92.4 93.0 92.4 93.0 92.4 92.9 92.9

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

### 1. Tax Revenue of Federal Government, Länder

Millions

	Total tax		Federal reve	nue	Reve	nue of the L	änder			Ind	lividual tax	es		
	revenue of Federal			Share in		Share in	Taxes			Income taxes	,		Berlin	,
Period	Govern- ment and Länder	Total	Federal 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 1957 1958 1959 1960 1960 ')	16.104.2 21.670.4 26.999.3 29.556.3 30.792.0 44.175.1 38.416.0 40.923.5 42.881.6 48.046.7 56.233.0 56.990.7 66.233.8 73.258.8	9,593.7 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 36,524.7 41,700.2 45,532.2	9,593.7 13,015.7 15,112.6 16.007.5 16.815.8 19.580.3 21.375.1 21.578.2 22.200.5 24.873.6 27.680.1 28.047.4 31.297.0	1,600.7 3,624.8 4,436.5 4,431.2 4,215.5 4,728.3 5,385.2 5,918.5 6,694.3 10,403.2 11,708.8	6.510.5 7.053.9 8.261.8 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	5.374.7 5.855.2 6.850.2 7.316.3 7.311.5 7.990.4 9.457.0 10.770.4 11.186.0 12.432.3 15.685.3 15.8873.4 19.320.2 21.744.9	1,135.8 1,198.7 1,411.6 1,796.0 2,183.5 2,388.9 2,855.6 4,046.5 4,441.5 4,522.6 5,213.4 5,981.7	5,374.7 7,455.9 10,475.0 11,752.8 11,792.7 12,205.9 14,185.3 16,155.6 17,104.5 19,126.6 24,131.4 24,420.7 29,723.4 33,453.7	1,806.5 2,796.5 3,658.1 3,740.4 3,874.5 4,402.1 5,402.1 5,289.0 5,932.3 5,853.3 8,101.7 10,453.1 12,314.9	2.087.4 2.302.7 3.925.4 4.870.4 4.587.9 4.351.7 4.728.0 5.879.2 5.473.3 7.323.2 8.887.0 8.963.3 10.817.4 12.218.3	1.449.0 2.2780.3 2.990.2 3.970.2 3.110.9 3.637.4 4.506.1 5.189.6 5.118.4 6.432.0 6.509.6 7.472.8	31.8 84.0 110.2 151.8 359.7 341.3 417.8 481.3 509.3 829.7 846.1 980.1	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 44.9 44.3	129.6 142.4 177.6 405.4 620.1 534.3 738.0 818.0 818.0 1.115.5 1.079.7 1.099.7 1.418.6 1.798.4
1963 1961 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	73,258.8 77.952.0 15,447.5 15.918.9 16.733.3 18,134.0	49,409.5 9,729.2 10,078.7 10,521.4 11,370.9	35.683.5 7.312.9 7.599.8 7.850.9 8.533.5	13,726.0 2,416.3 2,478.9 2,670.5 2,837.4	5.718.3 5.840.2 6.211.9 6.763.1	22.395.0 4.487.5 4.603.7 4.959.5 5.269.4	6.147.5 1,230.8 1,236.5 1,252.4 1,493.7	36.121.0 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	7.687.6 1.849.5 1.789.5 1.785.3 2.048.4	1,137.8 179.4 314.8 385.7 100.2	25.2 13.4 8.8 11.3 7.8	308.1 292.1 314.8 503.6
1962 1st atr. 2nd atr. 3rd atr. 4th atr.	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 atr. 2nd atr. 3rd atr.	20,159.3 20,470.9 21,638.2	12,810.4 13,004.2 13,867.0	9,136.7 9,289.7 10,043.9	3,673.6 3,714.5 3,823.1	7,348.9 7,466.7 7,771.2	5,746.0 5,809.9 5,979.7	1,602.9 1,656.8 1,791.5	9,419.6 9,524.4 9,802.8	3,584.8 3,248.2 4,306.4	3,567.7 3,864.4 3,249.1	1,985.3 2,007.6 1,827.5	281.8 404.2 419.8	6.6 4.7 4.4	404.3 424.8 534.6
1963 Jan. Feb. March April Mav 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 3.091.2 3.027.9 3.256.1 3.355.0 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 1.740.0 3.768.9 1.7559.4 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	208.1 129.6 1.538.4 199.7 160.3 1.533.7 151.0 96.1 1.500.4 163.7 142.3 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
1964 Jan. Feb. March April Mav June July Aug. Sep. Oct. Nov. 9	6,184.4 5,239.2 8,735.7 5,344.8 5,657.4 9,468.7 6,092.8 6,057.2 9,488.3 6,040.6 6,187.0	4,321.4 3,474.6 5,014.3 3,776.8 3,784.7 5,442.7 4,273.7 4,091.4 5,501.9 4,335.1 4,214.2	3,420.7 2,815.3 2,900.7 3,075.7 3,061.9 3,151.0 3,428.7 3,356.4 3,258.8 3,561.6 3,476.0	900.7 659.3 2.113.6 701.1 722.8 2.290.7 845.0 735.0 2.243.1 773.5 738.2	1,863.0 1,764.6 3,721.4 1,568.0 1,872.7 4,026.0 1,819.1 1,965.8 3,986.4 1,705.5 1,972.8	1,408.8 1,031.2 3,306.0 1,096.6 1,130.5 3,582.9 1,321.7 1,149.6 3,508.4 1,209.8 1,154.7	454.2 733.4 415.4 471.4 742.2 443.1 497.4 816.1 478.0 495.7 818.1	2.309.5 1.690.5 5.419.6 1.797.6 1.853.2 5.873.6 2.166.7 1.884.6 5.751.4 1.983.3 1.892.9	1,609.8 1,118.5 856.5 987.1 1,110.5 1,150.6 1,456.0 1,424.7 1,425.7 1,585.6 1,586.0	411.0 317.8 2.839.0 538.9 476.5 2.849.0 349.7 218.5 2.680.9 188.6 163.2	185.5 135.9 1,663.9 160.7 193.2 1,653.8 151.1 63.9 1,612.5 169.9 99.1	103.2 118.4 60.2 110.9 73.0 220.2 209.9 177.5 32.3 39.2 44.3	3.8 1.1 1.7 1.2 1.2 2.2 2.3 1.7 0.4 1.0	36.5 344.9 22.8 21.0 367.5 36.0 55.1 420.7 58.8 62.3 420.9

<sup>\*)</sup> From January 1960 onwards including Saarland. — 1) Excluding receipts from transport tax lent to Federal Railways between November 1952 and March 1958. — \*) Computed 1962: 35 p. c.; 1963: 38 p. c.; 1964: 39 p. c. — \*) Including turnover equalisation tax on imports. — \*) Up to and including August 1952: General immediate assistance levy, may not add to totals because of rounding.

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

Position	To	tal	Federal G	overnment		sation ens Fund	Läs	nder	Local authori- ties	Federal 1	Railways		l Postal Istration	Note: Non- market-
at end of month	Bonded loans <sup>1</sup> )	Medium- term notes	Bonded loans	Medium- term notes	Bonded loans <sup>2</sup> )	Medium- term notes²)	Bonded loans	Medium- term notes	Bonded loans	Bonded loans	Medium- term notes	Bonded loans	Medium- term notes	able paper <sup>3</sup> )
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Dec. 1959 Dec. 1960 Dec. 1961 March June Sep. Dec. 1962 March June Sep. Dec. 1963 March June Sep. Nov. Dec. 1964 Jan. Feb. March April May June July Aus. Sep. Oct.	500.4 500.3 500.3 503.7 1.528.8 2.230.2 2.723.5 2.701.8 2.733.5 4.434.9 5.376.7 6.300.6 7.893.0 8.135.2 8.215.3 8.215.3 8.215.3 8.215.3 10.521.4 9.101.6 9.975.3 10.521.4 9.101.6 11.495.9 12.623.8 13.371.2 14.210.9 14.130.5 14.874.9 14.690.5 14.874.9 15.235.4 15.235.4 15.235.4 15.235.4 15.325.6 15.662.0 15.967.8 16.425.3	1.001.7 1.307.0 1.327.3 1.327.3 1.327.3 1.327.3 1.461.8 1.803.3 1.740.8 1.993.6 1.593.6 1.593.6 1.590.6 1.500.6 1.940.7 1.929.0 1.979.0 1.979.0 1.2144.1 2.144.1 2.144.3 2.198.3 2.198.3	33.8 183.2 538.0 538.5 538.5 538.5 538.5 505.2 ————————————————————————————————————	347.5 468.9 468.9 468.9 468.9 468.9 468.9 386.4 380.5 547.1 552.8 441.1 383.7 683.7 672.0 722.0 722.0 757.1 757.1 757.1 780.5 830.5 830.5		300.0 300.0 300.0 300.0 300.0 300.0 300.0 411.5 411.5 311.5 220.5 227.1 227.1 257.1 257.1 257.1 257.1 257.1 257.1 257.1 257.1 257.1 257.1	15.0 235.1 568.0 889.1 987.4 996.2 1.254.1 1.571.5 1.775.9 1.710.3 1.734.4 1.734.3 1.733.2 1.697.8 1.701.6 1.697.0 1.667.0 1.668.0 1.588.5 1.588.5 1.593.9 1.529.7 1.505.6 1.477.4 1.477.1 1.477.4 1.477.1 1.565.8 1.477.4 1.477.4 1.477.1 1.565.8 1.477.6 1.477.9	22.9 52.9 52.9 52.9 52.9 52.9 52.9 52.9	20.4 70.2 70.2 73.0 316.0 341.9 338.5 334.7 424.3 450.9 417.4 417.4 417.4 417.4 404.8 404.8 404.8 404.8 404.8 404.8 404.8 404.8 404.8 404.8 404.8 404.8 404.8	500.4 451.5 <sup>4</sup> ) 165.4 <sup>4</sup> ) 402.4 <sup>4</sup> ) 552.4 552.4 1.202.4 1.222.0 1.782.0 1.782.0 2.032.0 2.032.0 2.242.0 2.502.0 3.002.0 3.267.0 3.502.0 3.782.0 4.047.0 4.317.0 4.317.0 4.317.0 4.317.0 4.317.0 4.317.0 4.567.0 4.567.0 4.567.0		125.0 125.0 125.0 205.0 795.0 1.1020.0 1.170.0 1.170.0 1.170.0 1.170.0 1.170.0 1.695.0 1.695.0 2.115.0 2.215.0 2.215.0 2.215.0 2.215.0 2.2424.2 2.422.0 2.365.8 2.339.1 2.544.9	41.3 82.7 87.8 87.8 87.8 87.8 150.0 200.0 200.0 200.0 200.0 236.4 236.4 236.5 286.5 286.5 286.5 286.5 370.1 370.1 370.1	137.1 160.1 174.8 164.7 157.0 214.9 269.4 342.2 384.7 377.3 330.3 316.3 316.3 316.3 316.3 316.3 323.3 346.2 337.1 328.3 335.3 347.3

<sup>1)</sup> The figures for bonded loans relate both to bonds redeemable by drawing, after some years in which there was no redemption, and to interest-bearing Treasury bonds falling due en bloc at the end of the period to maturity, if that period is longer than four years. Bonded loans (interest-bearing Treasury bonds) running for shorter periods are shown as "Medium-term notes" (Kassenobligationen). — 2) Issued by Equalisation of Burdens Bank. — 3) Interest-bearing Treasury bonds of the Federal Railways (up to March 1960 elso of the Federal Postal Administration): the paper was handed to the creditors as security for loans obtained from them. — 4) Not including bonds temporarily converted into Special Treasury bonds (see Table VI 3). — 5) As from 1961 including development aid loan; for breakdown of the total see Table VI 6. — 6) Including Equalisation of Burdens Fund bonds issued to persons entitled to basic compensation.

# and Equalisation of Burdens Fund

of DM

				Individu	ial taxes					Revenu	e of Equalisa	tion of Burde	ns Fund	
Turnover	Motor			1		ustoms duti						Levy on	Levy on	Period
tax 3)	vehicle	1				mong which				Total	Property	mortgage	profits	Period
	tax	Total	Customs duties	Tobacco tax	Coffee tax	Sugar tax	Beer tax	Spirits monopoly	Mineral oil tax		levy 4)	profits  5)	from credits	
	<b> </b>													İ
4,745.8	349.4	4,606.9	617.3	2,159.8	340.1	383.2	348.6	496.3	72.7		١ ،		_	1950
6,820.6 8,380.6	409.5 469.8	5.564.7 5.939.8	828.5	2,404.1	431.7	425.2	276.1	537.5	462.5		1.623.5		_	1951
8.865.3	530.7	6.290.7	1,054.4	2.334.0	535.3 513.5	379.6	331.2	528.9	589.9	1,807.9	1,374.6	431.9	1.4	1952
9.593.0	598.6	6.362.5	1,436.1	2,326.2 2,303.9	301.5	374.7	362.1 386.0	542.8	733.8	2.010.1	1,488.4	452.8	68.9	1953
1.117.7	728.1	7.410.7	1,792.5	2,559.7	345.3	350.1 374.7 378.2 232.6	440.5	554.2 577.7	780.9 1,135.9	2,188.3	1,598.3	535.4	54.6	1954 1955
2.183.5	\$36.9	8.132.7	1.982.7	2.781.0	405.2	272.4	483.5	683.6	1,415.2	2,401.0	1.699.5	615.0	86.5	1956
2,597.8	967.1	8,704.5	2.030.1	2.932.8	447.9	153.9	561.4	777.8	1.641.7	2,438.0	1.616.3	558.0 354.8	110.9	1957
2,597.8 2,962.6	1.082.4	9,130.4	2.093.6	3,093.4	485.7	162.3	604.9	857.4	1,664.6	3.072.3	1,606.0	348.9	107.8 117.3	1958
4,239,0	1.216.3	10,414.8	2.482.3	3,265.4	608.8	161.0	649.7	914.£	2.145.0	2,339.6	1.710 8	412.3	207.5	1959
5.870.8	1,448.1	11,684,2	2.775.0	3,512,9	681.2	174.2	685.6	1,012.0	2,641.2 2,663.8	2.023.0	1,719.8	340.1	97.5	1960 1960 *)
6,148.3	1,475.2	11.785.2	2,785.7	3.537.0	689.0	176.6	699.9	1,023.4	2,663.8	2,023.0	1.585.4	340.1	97.5	1960 *)
7,865.8	1,678.4	13,348.4	3.129.6	3,892.0	744.8	178.0	762.6	1.097.0	3,325.1	2.023.9	1.610.8	321.6	91.4	1961
9,210.0 0,043.3	1.888.3 2.133.5	14,577.0	3,447.1	4,205.2	766.5	173.7	819.6	1.222.2	3,699.0	2,092.4	1,651.8	353.6	87.0	1962
0,043.3	2,133.5	15,613.0	3,640.5	4,311.1	872.4	184.4	877.1	1.335.2	4.138.6	1,827.3	1,651.8 1,468.3	280.8	87.0 78.2	1963
4.320.3	421.2 425.6	2.961.9	634.6	900.8	190.0	33.9 38.2	161.2	247.7	731.0	505.4	418.8	64.9	21.7	1961 1st (
4.355.9 4.459.4	407.1	3,206.7 3,369.6	764.7	908,5	183.9	38.2	173.0	307.6	775.7	505.1	392.0	90.9	22.2	2nd c
4.730.2	424.5	3,810.2	764.8 965.5	1,013.2 1,069.5	179.2 191.7	52.8 53.1	210.5 218.0	234.0 307.8	870.0 948.3	459.1 554.4	370.7 429.3	63.8 102.2	24.6 22.9	3rd 6 4th 6
.559.4	471.5	3.233.9	739.4	966.3	212.6	32.8	177.3	248.1	790.5	576.5	471.2	84.2	21.1	
1.593.5	476.0	3,424.0	846.7	962.2	150.1	35.8	182.1	356.6	829.7	588.6	448.3	114.9	25.4	1962 1st o 2nd o
4.867.8 5.189.3	460.5 480.3	3.688.8 4,225.2	843.9	1.048.8	198.0 205.7	49.6	230.4	292.4 325.1	977.9	444.9	353.3	70.8	20.8	3rd o
1.725.8	529.6	3,433.5	1.017.1 796.7	1,227.8 941.8	205.7	55.5 35.0	229.7 183.0	297.1	1.100.8	482.4	379.0	83.7	19.7	4th
4,843.8	538.0	3,707.5	942.2	952.0	209.2	39.7	195.3	382.8	882.6 932.5	438.0 447.3	360.9	57.5	19.6	1963 1st (
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	356.4 340.0	73.5 56.0	17.5 20.3	2nd 6 3rd 6
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
5,169.8	588.6	3,967.5	1,148.9	935.1	222.8	34.3	203.3	332.8	1,021.1	469.4	378.8	70.9		1964 1st
5,273.8	613.7	4,001.3	446.4	1,064.3	253.1	40.3	213.3	461.5	1,451.1	473.4	362.8	90.8	19.7 19.8	2nd q
5.513.5	572.7	4,543.3	691.4	1,175.4	227.8	54.0	284.5	329.0	1,716.1	464.5	378.4	66.8	10.2	3 rd o
.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. Mard April May June July Aus. Sep. Oct. Nov.
,446.1	143.4	1,019.4	296.4	197.9	73.2	11.5	70.2	95.3	252.7	335.8	325.1	9.7	1.0	Feb.
1.334.5	186.3	1,184.2	239.6	396.7	70.5	13.1	49.3	100.8	288.6	42.9	21.9	20.2	0.8	Mard
1.527.6 1.601.0	202.5 179.9	1,189.6 1,256.9	278.6 279.9	336.8	86.7 63.2	11.8	53.6	139.6	264.0	66.7	9.0 334.4	40.9	16.8	April
715 2	179.9	1,250.9		373.3	55.2	14.6	62.3 79.3	131.1	313.8	66.7 351.5 29.2	334.4	16.2	0.9	Mav
1.715.2 1.585.5	197.1	1,433.3	383.7 246.8	241.9 433.9	59,3 76,3	13.4	83.3	112.1 123.1	354.8	29.2	13.0	16.4	- 0.2 18.5	June
782.5	155.1	1,302.8	342.1	322.3	72.3	17.0 17.8	79.4	110.3	424.1 342.0	56.1 329.0	9.9 318.9	27.7	18.5	July
.650.8	173.2	1,302.8 1,387.7	288.5	398.6	63.5	22.2	97.4	100.5	400.3	31.2	11.2	8.9 19.4	1.2 0.6	Son
736.4 ،	203.4	1,521.8	337.7	472.4	82.3	22.2 15.5	84.7	109.9	398.6	79.8	17.5	43.2	19.1	Oct
,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.
.799.0	171.3	1,413.5	321.8	416.2	72.9	22.5	76.6	101.1	378.5	67.3	32.3	34.5	0.5	Dec.
,108.8 ,567.9	220.7 168.2	1,308.1 1,259.4	340.2 338.9	296.7 318.0	75.9 75.4	9.9 11.2	69.8 76.0	110.7	381.2	64.6 356.6	15.5 340.8	31.0	18.1 0.9	1964 Jan. Feb. Mard April Mav June July
.567.9 .493.1	199.7	1,400.0	469.7	320.4	71.5	13.2	57.5	91.8 130.3	323.5 316.5	48,2	22.6	14.9 25.0	0.9	reb. Mara
.710.7	240.6	1.351.5	166.9	410.0	87.1	13.2 11.7	60.3	154.4	439.1	80.5	12.9	49.2	0.6 18.4	April
,820.8 .742.3	177.5	1.351.5 1.235.0	76.8	357.8	71.5 87.1 88.5	13.6	69.8	155.0	453.7	346,5	325.3	20.5	07 1	Mav
.742.3	195.6	1,414.8	202.8	296.6	77.5	15.0	83,2	152.1	558.3	346.5 46.3	24.7	21.0	0.6	June
,892.4	209.4	1,534.1	286.6	425.7	72.5	15.0	83.8	123.3	506.7	76.9	26.7	32.1	0.6 18.1 0.7	July
.867.1	166.1	1,483.8	200.3	409.6	64.4	20.1	96.1	99.4	573.6	334.4	322.3	11.4	0.7	Aug. Sep.
.754.0 .970.0	197.2 216.2	1,525.4	204.5	340.1	90. <b>9</b> 77.5	18.9	104.7	106.3	635.8	53.1	29.3	23.3	0.5	Sep.
,035.8	182.7	1,597.0 1,450.9	235.0 180.0	433.8 349.5	77.5 67.2	15.2 15.8	89.0 87.0	106.7 102.9	618.2 624.6	88.9	• • • •		:::	Oct. Nov.
	104.1	x,77,70.7	100.0	コエフ・ノ	07,2	12.0	07.0	102.7	044.0	372.0	1	• • •		INDA"

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 ½ p. c.; 1958/59 to excluding Berlin. — 6) Up to and including August 1952: Receipts from conversion land charges, excluding Berlin. — 6) According to the results of provisional returns. — Details

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

	Fed	eral Govern	ment		Länder		F	ederal Railw	Lys	Federal Postal Adminis- tration		among which:
Position at end of		Treasu	ry bonds			Tax		Treasur	y bonds		Total	Money- market-
month	Treasury bills	Money- market paper	Ear- marked paper 1)	Treasury bills	Treasury bonds	credit certifi- cates 2)	Treasury bills	Money- market paper	Ear- marked paper <sup>3</sup> )	Treasury bonds		paper (col. 11 less 3 less 9)
	1	2	3	4	5	6	7	8	9	10	11	12
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1953 Dec. 1955 Dec. 1957 Dec. 1957 Dec. 1959 Dec. 1960 March June Sep. Dec. 1961 March June Sep. Dec. 1963 March June Sep. Dec. 1964 March June Sep. Dec. 1965 March June Sep. Dec. 1966 March June Sep. Dec. 1967 March June Sep. Dec. 1968 March June Sep. Dec. 1969 March June Sep. Dec. 1961 March June Sep. Dec. 1963 March June Sep. Dec. 1964 March June Sep. Dec. 1965 March June Sep. Dec. 1966 March June Sep. Dec.	498.7 608.2 110.6 78.7 65.0 — 65.2 — — — — — — — — — — — — —	697.8 751.0 529.9 400.0 —————————————————————————————————	145.0 142.0 138.0 94.0 	260.2 137.8 66.3 24.3 30.6 	2.8 44.9 102.4 128.3 89.2 149.5 661.3 311.1 163.7 105.5 75.2 75.2 46.7 33.7 15.4 4.1 1.3	50.0 163.6 164.0 193.5 141.6 138.0 236.5 234.5 236.0 164.2 160.6 154.9 100.6 154.9 150.0 99.9 64.3 53.8 52.7 48.4 24.7 37.7 43.9 950.9 49.9 48.8 47.7	\$71.5 \$42.1 \$28.3 \$19.6 \$51.8 \$472.1 \$432.9 \$20.8 \$398.6 296.8 199.4 133.9 204.6 100.0 182.4 \$6.5 \$57.9 186.9 151.3 170.8 216.9 152.9 343.9 281.7 288.5	127.6 149.2 <sup>4</sup> ) 549.1 <sup>4</sup> ) 553.2 <sup>4</sup> ) 394.7 216.5 102.1 538.9 590.0 445.0 445.0 411.9 353.4 590.0 586.4 590.0 571.0 571.0 571.0 445.0 445.0 445.0	19.5 54.7 51.4 86.8 124.7 135.6 183.0 251.9 382.4 412.5 409.8 417.5 520.7 554.3 549.6 644.7 633.8 629.8 619.2 600.8 588.8	150.0 195.8 381.1 405.3 500.0 439.8 300.0 269.9 192.2 150.4 264.3 180.3 197.6 152.1 232.0 291.4 289.6 287.0 259.2 300.1 300.1	1.530.3 2.498.3 2.4971.1 2.509.2 2.358.8 1.688.7 2.449.2 2.216.6 2.156.5 3.428.6 2.112.7 2.094.9 2.101.7 2.098.6 1.734.5 1.599.3 2.107.5 2.192.2 2.174.0 2.059.7 2.174.0 2.059.7 2.317.6	1.510.8 2.443.6 2.419.7 2.277.4 2.092.1 1.415.1 1.552.7 2.197.3 1.834.2 1.727.2 1.987.1 1.702.9 1.670.0 1.654.2 1.577.9 1.016.9 1.016.9 1.523.0 1.542.5 1.529.3 1.425.9 1.326.6 1.540.5
April May June July Aug. Sep. Oct. Nov.	200.0	590.0 590.0 580.0 580.0 610.0 610.0 690.0 700.0	= = = = = =	= - - - - -	= = = = =	46.5 45.5 44.5 43.8 42.8 42.8 43.9 42.8	366.0 358.0 324.1 277.8 285.4 266.7 307.7 347.5 257.9	445.0 445.0 445.0 445.0 445.0 452.4 469.0 450.0	587.2 589.1 609.1 551.9 556.9 546.9 542.9 536.9 521.9	293.6 293.6 263.6 258.6 294.4 294.4 294.4 252.9 287.9	2,544.5 2,522.2 2,277.3 2,157.8 2,205.5 2,205.8 2,250.2 2,340.2 2,260.5	1,957.3 1,933.1 1,668.2 1,605.9 1,648.6 1,658.9 1,707.3 1,803.3 1,738.6

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

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

<sup>&#</sup>x27;) From 6 July 1959 including Saarland. — The cash transactions recorded in this table concern in-payments on, and out-payments from, the Federal accounts at the Deutsche Bundesbank (excluding counterpart accounts and STEG accounts). Cash income and outgo deviate from the results of the Federal Government's financial statistics primarily because they are not recorded at the time they are entered in the budgetary accounts but at the time of the actual receipt or out-payment, and because the incurring of debt has been eliminated from the income, and the expenditure on debt redemption (including repurchase of bonds) from the outgo. — 9) Including loan to Reconstruction Loan Corporation financed out of development aid loan proceeds, and including acquisition by the Bundesbank of foreign countries' claim resulting from post-war economic aid. — 1) Resulting from the channelling of the Equalisation of Burdens Levies through the account of the Federal Chief Cash Office (Bundeshauptkasse). — 2) DM 124 million out of total borrowings was not used for financing the cash deficit but for covering deficits on the counterpart accounts. — 3) Apart from drawing on cash resources and from the increase in credit market indebtedness, DM 106 million was available, for financing the cash deficit, from repayment of the amount mentioned in footnote 3). — 4) Including credits taken from the E.R.P. Special Fund: DM 50 million in August, DM 41 million in October, DM 125 million in December, and DM 35 million in March. — 5) Including DM 255 million for repurchase of the loan taken from the E.R.P. Special Fund in the previous year. — Details may not add to totals because of rounding.

### 5. The Federal Government's Indebtedness

Millions of DM

		Post-	currency-reform	indebtedness	inside the co	untry		Liabilities i	in respect of		
			_		Indebte	dness to	Equ	alisation clain	ıs <sup>2</sup> )	4 % com-	
Position at end of month	Total	Credit market indebtedness (for break-	Credits of Bundesbank for payments to	Indebted- ness to Bundesbank due to	Social	Other	-	of open-ma	for purposes irket policy, ted into	mutation debt of 1957 and 4 % com-	Foreign debt <sup>3</sup> )
		down see Table 6)	international institutions 1)	alteration of exchange parity	insurance institutions	public authorities	Total	Treasury bills	Non-interest- bearing Treasury bonds	pensation debt of 1959 <sup>3</sup> )	
1955 Dec. 1956 Dec. 11957 Dec. 1958 Dec. 221958 Dec. 1258 Dec. 1958 Dec. 1960 March 22 Sep. Dec. 221960 March 25ep. 25ep. 1963 March 25ep. 1963 March 25ep. 1964 June Sep. 1965 March 25ep. 1965 March 1966 March 1966 March 1967 March 1968 March		1.077.1 1.339.8 1.045.2 1.291.6 1.145.5 670.4 497.5 1.512.1 2.552.7 3.192.7 3.192.7 5.839.5 5.893.8 5.703.6 6.669.8 7.285.0 7.194.4 7.805.8 8.231.3 8.231.3 9.914.8 10.251.4 9.978.6 10.405.3		1.265.0 1.265.0 1.265.0 1.265.0 1.190.2 1.190.2 1.190.2 1.190.2 1.190.2 1.082.5 1.082.	742.5 967.3 959.3 948.9 91.012.9 982.4 1.139.5 1.137.6 3.219.3 3.217.2 3.208.7 3.208.7 3.208.6 3.134.1 3.131.9 3.122.6 3.064.9 3.055.4	300.0 100.0 219.4	6.212.7 6.880.4 7.821.5 7.867.8 8.005.1 8.122.3 8.081.9 10.698.2 10.856.0 11.164.0 11.175.0 11.164.0 11.175.0 11.185.0 11.114.0 11.108.0 11.115.0 11.115.0 11.171.0 1	264.0 366.2 292.5 364.4 439.3 967.9 908.2 418.9 1.378.3 1.208.0 76.5 804.8 916.6 1.319.7 776.3 746.9 878.4 1.372.7 1.741.0 982.8 1.576.4 90.9 615.5 870.7 1.160.3 1.097.6 990.4 689.0 689.0 689.0 689.0 615.9 909.4 689.0 615.9 740.7 1.102.5	784.3 1.062.9 3.949.1 4.050.1 2.606.2 4.235.1 5.205.0 5.008.5 4.732.4 4.083.8 3.578.3 3.499.9 3.099.4 2.449.2 3.524.5 2.999.8 2.843.8 3.374.2 3.612.4 4.085.1 4.925.1 4.873.2 4.1927.7 4.021.1 3.851.5 3.589.7 3.015.5 2.274.5	394.2 684.6 794.9 835.8 840.7 871.7 890.7 890.7 906.4 920.0 954.2 977.6 969.7 979.8 1,002.6	7.745.6 8.078.9 8.055.8 7.981.5 7.798.0 6.695.2 6.856.0 6.534.8 3.454.6 3.462.3 3.412.0 3.404.9 3.403.0 3.201.1 3.202.7 3.200.8 3.3149.1 3.135.6

<sup>1)</sup> Interest-free loans granted under Art. 20 par. 1 item 2 of the Law concerning the Deutsche Bundesbank. — 2) Cf. Table VI 9. — The changes in the total are due to revision of the conversion accounts, to redemption payments and to the fact that, from 1957 onwards, the liabilities in respect of equalisation claims of the Land Central Banks were transferred to the Federal Government under Art. 38 of the Law concerning the Deutsche Bundesbank. — 3) According to figures of the Federal Debt Administration; in the case of foreign debt excluding claim resulting from post-war economic aid, which the Bundesbank has acquired. — 4) Including decrease of DM 71.9 million due to re-valuing pursuant to the DM revaluation.

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

		Cre- of Bund					Bonded	loans <sup>5</sup> )	D	irect borrow	ing	No	ote:
Position at end of month	Total <sup>1</sup> )	for overall budget <sup>2</sup> )	in respect of post-war economic aid 3)	Treasury bills	Non-inter- est-bearing Treasury bonds 4)	Medium- term notes (Kassen- obliga- tionen)	Total	among which: Develop- ment aid loan	from Recon- struction Loan Corporation	from Deutsche Landes- rentenbank	from other agencies	Credits of Bundesbank for pay- ments to inter- national institu- tions	Indebted- ness to Bundes- bank due to altera- tion of exchange parity
1950 Dec.	1.077.1	578.4		498.7	. <del></del> .	_		-	T -		_	_	_
1951 Dec. 1952 Dec.	1,339.8	_	_	608.2 110.6	697.8 751.0	=	33.8 183.6	_	_	_		183.0	=
1953 Dec.	1,291.6	_	_	78.7	674.9	_	538.0				_	183.0	<b>—</b>
1954 Dec. 1955 Dec.	1,145.5 670.4	_	_	65.0	542.0 138.0	_	538.5 532.4		_			390.7 390.7	=
1956 Dec.	497.5	=	=	=	94.0	_	403.5	_	_			390.8	
1957 Dec.	-		_		_		_			=	_	390.8 661.7	
1958 Dec. 1959 Dec.	1,512.1	244.9	=	65.2	230.6	347.5	298.9	=	325.0	_	=	1,210.7	
1960 Dec.	2,552.7	78.0	_	_	880.8	468.9	800.0	! _	325.0			1,387.2	
1961 March	3,192,7				740.9	468.9	1,657.9	857.9	325.0	-		1,495.2	
June	6.105.7	_	2,598.4	_	683.7	468.9	1,967.7	1,168.2	325.0	62.0	i —	1,857.7	1,265.0
Sep. Dec.	5,839.5 5,893.8	160.1	2,512.8 2,512.8	_	513.7 407.6	468.9 468.9	1,957.1 1,957.4	1,175.3 1,176.2	325.0 325.0	62.0 62.0	=	2,927.7 2,635.7	1,265.0 1,265.0
1962 March	5,703.6		2,512.8	_	360.6	468.9	1,975.3	1,178.5	325.0	61.0	_	2,334.7	1,265.0
June	5,482.0	_	2,512.8		222.1	386.4	1,974.7	1,178.7	325.0	61.0		2,474.7	1,190.2
Sep.	6,669.8		2,512.8	_	222.1	486.4	2,427.5 2,712.5	1,178.7	325.0 325.0	136.0 136.0	560.0	2,228.1 2,155.7	1,190.2 1,190.2
Dec.	7,285.0	739.1	2,512.8	_	479.1	380.5 547.1	3,120.4	1.178.7	325.0	210.0	_	2,164.4	1,190.2
1963 March June	7,194.4	=	2,512.8 2,512.8	_	479.1 479.1	547.1 552.8	3,726.1	1,178.7	325.0	210.0	=	2,184.4	1.082.5
Sep.	8,231.3	_	2,512.8		479.1	441.1	4,188.3	1,178.7	325.0	285.0	-	2,264.2	1,082.5
Oct. Nov.	8,530.9 9,113.8	644.7	2,512.8 2,512.8	_	450.6 450.6	453.9 383.7	4,503.6 4,512.0	1,178.7 1,178.7	325.0 325.0	285.0 285.0		2,274.2 2,284.2	1,082.5
Dec.	10.251.4	1,732.7	2,512.8	=	400.6	383.7	4,511.6	1,178.7	325.0	285.0	100.0	2,294.2	1,082.5
1964 Jan.	9,950.0	410.0	2,512.8		640.1	683.7	4,918.4	1,178.7	325.0	360.0	100.0	2,294.2	1,082.5
l Feb.	10,519.6	461.3	2,512.8	430.0	558.5	672.0	4,920.0	1,178.7	325.0	360.0 358.8	280.0	2,371.2 2,675.2	1,082.5
March April	9,906.7	=	2,512.8 2,512.8	285.0 200.0	520.0 590.0	722.0 737.1	4,903.1 4,899.9	1,176.1 1,176.4	325.0 325.0	358.8	280.0 280.0	2,639.5	943.0
Mav	9,953.5	=	2,512.8		590.0	757.1	5,129.8	1,176.2	325.0	358,8	280.0	2,605,0	943.0
June	9,895.3	I –	2,512.8		580.0	757.1	5,081.6 5,082.7	1,176.4 1,176.7	325.0 245.0	358.8 433.8	280.0 280.0	2,881.2 2,847.2	943.0 943.0
July Aug.	9,914.8	=	2,512.8 2,512.8		580.0 610.0	780.5 830.5	5,090.3	1,177.3	245.0	433.8	280.0	2,847.2	943.0
Sep.	9,978.6		2,512.8	_	610.0	830.5	5,066.5	1.177.0	245.0	433.8	280.0	2,878.5	943.0
Oct. Nov.	10,437.6	_	2,512.8 2,512.8	=	690.0 700.0	830.5 830.5	5,445.5 5,403.2	1,177.1	245.0 245.0	433.8 433.8	280.0 280.0	2,616.0 2,590.0	943.0 943.0
1107.	10,405.3	_	21912.8	_	750.0	630.3	35.203.2	1,177.2	215.0	155.0	230.0	2,5,0.0	13.0
	1	<u> </u>		!	1	<u></u>	<u> </u>	<u> </u>	<u> </u>	<u>.                                    </u>		<u> </u>	<u> </u>

<sup>1)</sup> The totals are not identical with those published here up to the end of June 1964; however, all the data previously given on individual categories of debt continue to be shown in this table. — 2) Book credits according to Art. 20 par. 1 item 1 (a) of the Law concerning the Deutsche Bundesbank. — 3) Acquisition by Bundesbank of claim resulting from post-war economic aid. — 4) Until 1956 including those non-interest-bearing Treasury bonds which were passed on to the Länder in respect of financial adjustment payments. — 5) Including interest-bearing Treasury bonds. By contrast with the figures given in Table VI 2, excluding own bonds in the issuers' portfolios.

### 7. Indebtedness of the Länder \*)

Millions of DM

				Post-curren	icy-reform i	indebtedness	inside the c	ountry				
				Cre	edit market	indebtednes	S			Indebted-	Liabilities in respect	
Position at end of month	Total 1)	Total	Book credits of Bundes- bank	Treasury bills	Non- interest- bearing Treasury bonds	Tax credit certifi- cates 2)	Medium- term notes (Kassenob- ligationen)	Bonded loans 3)	Other credit market in- debtedness 4)	ness to social insurance institu- tions	of equali- sation claims <sup>5</sup> )	Foreign debt
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1957 Dec. 1958 Dec.	15,058.3 15,522.6 15,741.1 13,963.3 14,707.8	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	168.6 168.0 50.3 41.6 60.8 205.8 101.8 83.8 69.1	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	50.0 163.6 162.0 147.6 193.5 141.1 138.0 236.5 234.5	111111111111111111111111111111111111111	15.0 235.1 568.0 869.1 982.1 961.1 1,193.3 1,544.8	150.0 250.0 440.0 520.0 530.0 670.0 770.0 1.050.0 2.030.0	200.0 210.0 300.0 380.0 580.0 600.0 690.0 720.0 725.0	12,107.2 12,375.0 12,481.0 12,563.2 12,540.1 12,564.3 12,486.9 9,835.3 9,614.0	178,8 179,2 183,6 183,1 179,3
1959 March June Sep. Dec.	14,870.1 15,069.1 15,030.1 14,914.7	4,358.1 4,614.4 4,575.7 4,520.9	4.0 15.8 3.7	=	308.9 250.4 189.1 163.7	261.7 269.3 277.9 256.0	10.0 22.9	1,603.5 1,798.9 1,795.0 1,713.3	2.180.0 2.280.0 2.300.0 2.365.0	732.3 730.0 730.0 730.0	9,614.0 9,559.0 9,559.0 9,499.0	165.7 165.7 165.4 164.8
1960 March June Sep. Dec.	14,871.2 14,790.6 14,710.1 14,628.5	4,467.2 4,441.0 4,371.5 4,347.8	=	=	158.2 122.9 116.1 105.5	261.7 214.4 181.9 164.2	22.9 22.9 22.9 52.9	1,689.4 1,655.8 1,650.6 1,645.2	2,335.0 2,425.0 2,400.0 2,380.0	742.5 740.0 730.0 727.9	9,499.0 9,448.0 9,448.0 9,388.0	162.5 161.6 160.6 164.8
1961 March June Sep. Dec.	14,612.7 14,410.4 14,131.1 13,887.6	4,347.5 4,201.5 3,963.0 3,777.3	3.0	=	105.2 75.2 46.7 33.7	160.6 154.9 110.0 99.9	52.9 52.9 52.9 52.9	1,688.8 1,663.5 1,658.4 1,627.8	2,360.0 2,255.0 2,095.0 1,960.0	720.0 720.0 680.0 634.8	9,388.0 9,332.0 9,332.0 9,265.0	157.2 156.9 156.1 210.5
1962 March June Sep. Dec.	13,696.5 13,539.5 13,438.5 13,333.1	3,624.6 3,541.0 3,430.1 3,410.8	Ξ	=	15.4 15.4 4.1 1.3	78.9 64.3 53.8 52.7	52.9 52.9 52.9 42.9	1,627.4 1,608.4 1,599.3 1,598.9	1,850 0 1,800.0 1,720.0 1,715.0	640.0 630.0 640.0 649.6	9,225.0 9,164.0 9,164.0 9,069.0	206.9 204.5 204.4 203.7
1963 March June Sep. Dec.	13,254.2 13,182.0 13,276.6 13,316.4	3,344.3 3,325.4 3,415.0 3,511.6 <sup>6</sup> )	4.0 16.6	=	1.3	48.4 24.7 37.7 50.9	42.9 42.9 42.9 15.0	1,556.7 1,582.8 1,505.4 1,424.1	1,695.0 1,675.0 1,825.0 2,005.0 <sup>6</sup> )	640.0 650.0 655.0 662.7	9,069.0 9,006.0 9,006.0 8,942.0	200.9 200.6 200.6 200.1
1964 March June Sep.	13,271.4 13,319.0 13,840.9	3,457.6 3,564.2 4,066.6	4.5	=	=	47.7 44.5 42.8	15.0 15.0 15.0	1,395.4 1,364.7 1,618.8	1,995.0 2,140.0 2,390.0	675.0 680.0 700.0	8,942.0 8,878.0 8,878.0	196.8 196.8 196.3

<sup>\*)</sup> Excluding indebtedness to territorial authorities and special funds. — \*) Different from the data published in these Reports up to and including June 1964, the figures now also comprise direct borrowing from social insurance institutions. — \*) Including Berlin debt certificates. — \*) Including interest-bearing Treasury bonds. By contrast with the figures given in Table VI 2, excluding own bonds in the issuers' portfolios. — \*) Chiefly direct borrowing from banks and, to a certain extent, from insurance companies. Amounts partly estimated. — \*) Cf. Table VI 9. — The changes in the total are due to redemption payments, to revision of the conversion accounts and to the fact that, from 1957 onwards, the liabilities in respect of equalisation claims of the Land Central Banks were transferred to the Federal Government under Art. 38 of the Law concerning the Deutsche Bundesbank. — \*) Including statistical increase by DM 89.5 million.

### 8. Tax Revenue of Local Authorities

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

Period	Total	Tax on 1	Land and Bu	ildings		Trade Tax		Beverages	Cinema	Other Enter-	Dog	Other
renod	1 Otal	Total	Land and Buildings Tax A <sup>1</sup> )	Land and Buildings Tax B *)	Total	Trade Tax *)	Tax based on total of wages paid	Tax	Tax	tainment Taxes	Tax	taxes 4
1950 1951 1952 1953 1955 1955 1956 1957 1958 1960 1960 1961	2.696.6 3.512.2 4.216.2 4.764.1 5.101.5 5.561.3 6.114.5 7.011.0 7.306.2 8.598.4 9.636.5 10.471.4 11,220.7	1.169.8 1.221.9 1.225.3 1.274.3 1.333.7 1.376.3 1.404.5 1.456.2 1.521.1 1.595.3 1.630.6 1.718.9 1.862.0	306.5 317.2 325.8 334.7 339.1 349.7 359.2 370.4 377.7 395.7 402.0	918.8 957.1 1.007.9 1.041.6 1.065.4 1.106.5 1.161.9 1.224.9 1.252.9 1.317.2 1.415.2	1,246.1 1,963.1 2,623.0 3,097.2 3,341.7 3,726.4 4,222.6 5,047.0 5,260.7 6,467.7 7,433.4 8,147.2 8,770.3	1,041.5 1,705.2 2,309.8 2,747.8 2,957.3 3,288.4 3,726.2 4,503.9 4,680.3 5,864.5 6,780.4 7,430.0 7,987.4	204.7 257.8 313.2 349.4 384.4 438.0 496.3 543.1 580.5 603.2 653.0 717.2 782.9	58.2 71.0 82.9 88.7 95.3 99.8 98.6 105.6 110.1 118.2 124.0 128.0 107.2	91.1 105.7 118.6 129.7 139.8 140.8 150.8 152.5 142.5 118.9 105.7 82.1 55.4	29.7 31.7 34.9 35.9 38.7 42.6 47.4 54.2 58.6 66.8 66.8 67.3	40.3 44.9 47.2 48.5 49.4 49.8 49.5 48.8 49.7 45.8 45.5	61. 73. 84. 89. 102. 125. 141. 146. 163. 187. 230. 282. 313.
1963 1958 1st atr. 2nd atr. 3rd atr. 4th atr.	11.783.3 1.705.4 1.715.9 1.789.3 2.095.6	1,950.5 391.3 360.1 375.9 393.8	98.6 77.2 86.4 97.0	1,496.1 292.7 282.9 289.5 296.8	9,272.9 1,180.7 1,224.2 1,286.1 1,569.7	8,464.4 1,035.4 1,086.0 1,137.8 1,421.0	808.5 145.3 138.2 148.3 148.7	78.1 28.3 26.4 27.7 27.7	37.9 40.3 35.8 31.5 35.0	72.5 16.6 13.8 13.5 14.7	45.5 9.7 17.6 11.7 10.4	325 38 38 42 44
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	9.8	43
2nd atr.	2,081.9	383.1	81.9	301.2	1,566.4	1,421.5	144.9	28.2	30.0	15.1	17.6	41
3rd atr.	2,143.1	393.8	89.7	304.1	1,616.5	1,465.1	151.4	30.1	26.5	14.3	11.3	50
4th atr.	2,346.0	409.2	99.2	310.0	1,800.2	1,644.7	155.5	29.9	29.5	15.0	10.0	52
1960 1st atr. <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 atr.	2,325.2	384.3	80:3	304.0	1,800.8	1,645.5	155.3	30.3	25.9	15.7	16.2	52
3rd atr.	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
4th atr.	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
1961 1st atr.	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.
2nd atr.	2,620.4	409.8	91.9	317.8	2,060.0	1,889.2	170.8	31.1	22.5	15.1	12.6	69.
3rd atr.	2,659.1	439.4	100.4	337.8	2,068.2	1,886.4	181.8	31.6	18.2	15.8	10.4	75.
4th atr.	2,685.6	451.5	109.5	337.3	2,081.6	1,899.4	182.2	32.8	17.8	16.7	8.6	76.
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.
2nd atr.	2,810.7	446.0	93.3	343.7	2,221.8	2,037.5	184.3	26.5	14.6	15.0	11.3	75.
3rd 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.
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.
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
2nd atr.	2.936.2	465.5	96.0	357.8	2,338.1	2,147.2	190.9	20.8	9.4	15.6	11.1	75
3rd atr.	3.017.2	531.6	111.2	412.5	2,344.1	2,135.1	209.0	20.1	9.1	17.9	10.1	84
4th atr.	3.042.5	488.2	118.3	363.0	2,407.9	2,210.9	197.0	18.8	9.1	18.8	8.3	91
1964 1st atr.	3,001.9	475.1	87.6	383.3	2,375.7	2,158.6	217.1	20.7	8.3	21.4	16.0	84
2nd atr.	3,223.6	489.7	99.7	387.0	2,583.1	2,381.6	201.5	20.3	6.8	17.4	11.9	94
3rd atr.	3,154.4	542.1	113.9	430.0	2,446.6	2,231.4	215.2	22.1	6.5	18.7	10.1	108

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

### 9. Equalisation Claims\*)

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 2)
		·	I. Moveme	nt to date	1	·
(1) Equalisation Claims allocated *)	22,352	8,680 4)	7,624	5,982	66	_
(2) Decrease in holdings						
(a) linear and premature redemption	1,599	-	931	661	7	_
(b) repurchases and offsets by debtors	200	_	146	54	_	_
(3) Balance 1 less 2	20,553	8,680	6,547	5,267	59	_
(4) Change of creditor						
(a) sales to the Fund for the Purchase of Equalisation Claims			<b>—</b> 389	— 115	- 4	+ 508
(b) temporary sales to Deutsche Bundesbank (less repurchases)			_		_	
(c) balance of purchases and sales between other creditor groups	_	_	+ 199	— 197	_ 2	_
(5) Holdings at the end of November 1964	20,553	8,680 <sup>5</sup> )	6,357	4,955	53	508
note: of which, converted into money-market paper	3,382	3,382 <sup>5</sup> )				
ey smer, constitut me money market paper	3,302			N	- 1061	_
			gs at the en on down by inte			
(1) Breakdown by interest rates		1	 	 		
(a) non-interest-bearing Equalisation Claims	52		1		!	51
(b) 3 % Equalisation Claims	14,155	8,133	5,800	_		222
(c) 3 ½ % Equalisation Claims	5,319		199	4,945	53	122
(d) 4 1/2 % Equalisation Claims	470		357	_		113
(e) 3 % Special Equalisation Claims	10	_	_	10	_	
(f) non-interest-bearing debt certificate *)	547	547	_		-	_
(2) Breakdown by debtors						
(a) Federal Government	11,675	8,680	466	2,424	_	105
(b) Länder	8,878	_	5,891	2,531	53	403
(3) Total (1 a to 1 f = 2 a + 2 b)  note:	20,553	8,680 <sup>8</sup> )	6,357	4,955	53	508
of which, converted into money-market paper	3,382	3,382 5)		_		

<sup>&</sup>quot;) The figures are chiefly based on special statistics collected as at 31 October 1957, the results of which have as far as possible been projected to the date indicated. — 1) Including Postal Cheque and Postal Savings Bank offices as well as, in contrast to the monthly balance-sheet statistics, the smaller agricultural credit cooperatives whose balance-sheet total at the end of 1961 amounted to less than DM 2 million. — 3) According to Art. 8 et seq. of the Law on the Redemption of Equalisation Claims dated 14 June 1956. — 3) Including those equalisation claims which are yet to be allocated to the institutions in accordance with their conversion accounts. — 4) Including non-interest-bearing debt certificate: cf. footnote 6). — 5) The holding of DM 5,298 million shown in the Return of the Deutsche Bundesbank as of 30 November 1964 (Table II B) is the difference between the amount of DM 8,680 million recorded under I (5) and II (3) and that part of the equalisation claims, amounting to DM 3,382 million, which was converted into money-market paper for purposes of openmarket policy. — 4) Non-interest-bearing debt certificate of the Federal Government concerning money supply to Berlin.

# VII. Foreign Trade and Payments

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

		1959	1960	1961	1962	1963		1964		1963
Group of countries, or country				Total			Oct.	Nov.	Jan./Nov.	Jan./Nov
	•		40.500 €	44.262.2	49,498.2	52,277.3	5,478.8	5,471.0	53,161.1	47,917.
All Countries	Imports Exports	35,823.2 41,183.9	42,722.6 47,946.1	44,363.2 50,978.4	52,974.7	58,309.6	5,949.4	5,560.9	58,761.9	52,861. +4,943.
of which:	Balance	+5,360.7	+5,223.5	+6,615.2	+3,476.5	+6,032.3	+ 470.6	+ 89.9	+5,600.8	
I. Industrial Countries	Imports Exports	24,633.5 29,243.5	29,728. <b>7</b> 34,714.9	31,338.5 37,615.2	35,436.1 40,232.2	37,924.3 45,494.9	4,110.0 4,647.2	3,965.5 4,266.3	38,366.0 45,758.6	34,834 41,316
of which:	Balance	+4,610.0	+4,986.2	+6,276.7	+4,796.1	+7,570.6	+ 537.2	+ 300.8	+7,392.6	+6,481
A. E.E.C. countries	Imports	10,334.4	12,708.3	13,778.0 16,180.3	15,966.4 18,012.2	17,341.6 21,754.1	2,052.3 2,089.8	1,928.2 1,963.4	18,413.0 21,578.8	15,996 19,779
	Exports Balance	11,463.2 +1,128.8	14,147.9 +1,439.6	+2,402.3	+2,045.8	+4,412.5	+ 37.5	+ 35.2	+3,165.8	+3,783
of which: Belgium-Luxembourg	Imports	1,776.2	2,441.4	2,354.7	2,764.9	3,358.5	447.0	433.6	3,846.1	3,086
-	Exports Balance	2,489.2 + 713.0	2,889.8 + 448.4	3,262.2 + 907.5	3,583.3 + 818.4	4,142.1 + 783.6	470.5 + 23.5	418.9	4,425.7 + 579.6	3,756 + 670
France 1)	Imports	3,251.9	3,997.9	4,617.7	5,270.4	5,495.1	570.9	580.3	5,694.3	5,021
Trance /	Exports	3,307.4	4,202.0	4,777.3	5,439.9	6,432.0	663.0	638.2	6,762.4 +1,068.1	5,834 + 812
	Balance	+ 55.5	+ 204.1	+ 159.6	+ 169.5	+ 936.9	+ 92.1			
Italy	Imports Exports	2,181.9 2,201.6	2,631.3 2,846.5	3,043.4 3,385.4	3,735.4 4,106.1	3,699.5 5,462.4	471.6 364.4	383.4 335.8	4,037.6 4,239.7	3,432 4,969
	Balance	+ 19.7	+ 215.2	+ 342.0	+ 370.7	+1,762.9	- 107.2	— 47.6	+ 202.1	+1,530
Netherlands	Imports	3,124.4 3,465.0	3,637.7 4,209.6	3,762.2 4,755.4	4,195.7 4,882.9	4,788.5 5,717.6	562.8 591.9	530.9 570.5	4,835.0 6,151.0	4,459 5,219
	Exports Balance	+ 340.6	+ 571.9	+ 993.2	+ 687.2	+ 929.1	+ 29.1	+ 39.6	+1,316.0	+ 76
B. E.F.T.A. countries	Imports	7,420.3	8,391.5	8,592.2	9,395.6	9,645.9	992.9	995.9	9,639.0	8,78
	Exports Balance	11,107.3 +3,687.0	+5,044.3	+5,829.9	14,712.4 +5,316.8	15,795.2 +6,149.3	1,655.8 + 662.9	1,564.1	15,967.3 +6,328.3	14,32   +5,53
of which: Denmark	Imports	1,187.0	1,154.5	1,159.1	1,208.6	1,198.4	120.3	111.8	1,137.6	1,07
Denmark	Exports	1,415.7	1,643.0	1,680.6	1,825.9	1,777.1	197.6 + 77.3	177.1	1,887.5 + 749.9	1,61
	Balance	+ 228.7	+ 488.5	+ 521.5	1	+ 578.7			2,520.4	2,27
United Kingdom	Imports Exports	1,630.4 1,661.3	1,956.4 2,146.8	1,965.1 2,122.4	2,350.9 1,954.1	2,471.6 2,212.1	240.7 241.5	256.2 236.0	2,472.6	1,97
	Balance	+ 30.9	+ 190.4	+ 157.3	<b>— 396.8</b>	<b>— 259.5</b>	+ 0.8	- 20.2	<b>—</b> 47.8	— 29·
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	78.2 110.6	66.7 109.1	700.0 1,120.4	61 1,07
	Balance	+ 518.8	+ 625.6	+ 719.4	+ 530.0	+ 496.1	+ 32.4	+ 42.4	+ 420.4	+ 45
Austria	Imports	997.7	1,152.1	1,247.0	1,376.3	1,368.6	148.6	146.7	1,383.4	1,25
	Exports Balance	1,960.2 + 962.5	+1,291.5	2,685.6 +1,438.6	2,757.0 +1,380.7	2,937.8 +1,569.2	319.9 + 171.3	321.9	2,959.9	2,64 +1,39
Portugal	Imports	124.4	155.1	134.5	154.8	189.9	18,5	22.8	178.2	17
rortugat	Exports	342.1	449.5	436.0	381.3	424.7	53.8	42.6	451.9 + 273.7	37
	Balance -	+ 217.7	+ 294.4	+ 301.5	+ 226.5	+ 234.8	+ 35.3			1,82
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	217.0 318.9	216.3 281.9	2,067.1 2,917.8	2,69
	Balance	+ 752.0	+ 789.5	+ 684.0	+ 669.3	+ 967.1	+ 101.9	+ 65.6	+ 850.7	+ 87
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	169.6 413.5	175.4 395.5	1,652.3 4,157.2	1,56 3,92
	Balance	+ 976.4	+1,364.4	+2,007.6	+2,289.8	+2,562.9	+ 243.9	+ 220.1	+2,504.9	+2,36
C. Other European countries 2)	Imports	474.9 769.3	595.0 1,020.1	727.3 1,119.0	695.1 1,171.3	730.9 1,083.1	76.1 118.1	78.0 108.7	733.1 1,131.7	66
	Exports Balance	+ 294.4	+ 425.1	+ 391.7	+ 476.2	+ 352.2	+ 42.0	+ 30.7	+ 398.6	-+ 32
among which: Finland <sup>8</sup> )	Imports	( 421.9)	( 525.1)	( 621.8)	( 593.4)	( 612.5)	( 62.3)	( 62.2)	( 596.0)	( 56
,	Exports Balance	( 609.9) (+ 188.0)	( 829.3) (+ 304.2)	( 928.4)	( 930.6) (+ 337.2)	( 816.0) (+ 203.5)	( 89.1)   (+ 26.8)	( 87.2) (+ 25.0)	( 864.6) (+ 268.6)	( 74   (+ 18
D. M. Forman annual a		6,403.9	8,033.9	8,241.0	9,379.0	10,205.9	988.7	963.4	9,500.9	9,38
D. Non-European countries	Imports Exports	5,903.7	6,111.1	5,893.8	6,336.3	6,862.5	783.5	630.1	7,080.8	6,22
of which:	Balance	<b>—</b> 500.2	-1,922.8	-2,347.2	3,042.7	-3,343.4	— 205. <b>2</b>	— 333.3	-2,500.1	-3,16
United States of America 4)	Imports Exports	4,577.3 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	779.6 459.4	744.0 376.3	7,287.7 4,292.5	7,34 3,78
	Balance	<b>— 752.8</b>	-2,208.6	2,584.4	3,172.5	-3,745.9	<b>— 320.2</b>	- 367.7	-2,995.2	3,56
Canada	Imports Exports	693.3 554.9	876.7 536.0	944.6 530.9	871.5 547.4	743.9 529.9	91.2 86.3	64.9 56.3	687.8 562.9	65 48
	Balance	- 138.4	- 340.7	<b>— 413.7</b>	- 324.1	- 214.0	<b>— 4.9</b>	- 8.6	- 124.9	<u> </u>
Australia	Imports	475.8	403.7	365.0	482.5	390.9	14.7	29.5	416.3	35
	Exports Balance	441.8	+ 155.2	+ 78.4	500.2	+ 128.6	55.4	+ 15.0	+ 119.3	47   + 12
Japan	Imports	214.6	285.6	375.0	452.5	520.4	56.0	62.4	580.4	48
, mp mm	Exports	386.4	503.4	754.0	769.2	792.3	85.8	68.3	794.7	73   + 24
	Balance	+ 171.8	+ 217.8	+ 379.0	+ 316.7	+ 271.9	+ 29.8			
New Zealand	Imports Exports	118.1 73.5	149.2 97.4	97.2 98.4	126.3 82.4	144.2 92.7	5.4 7.7	12.7 9.1	149.3 88.8	13
	Balance	44.6	- 51.8	+ 1.2	- 43.9	- 51.5	+ 2.3	- 3.6	- 60.5	- 5
South Africa	Imports Exports	324.8 622.6	342.2 647.5	359.6 551.9	413.4 576.8	465.1 732.6	41.8 88.9	49.9 75.6	459.4 806.3	41 66
	Balance	+ 297.8	+ 305.3	+ 192.3	+ 163,4	+ 267.5	+ 47.1	+ 25.7	+ 346.9	+ 24

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

		1959	1960	1961	1962	1963	<u> </u>	1964		1963
Group of countries, or country				Total	1,	1 2505	Oct.	Nov.	Jan./Nov.	Jan./Nov.
II. Developing Countries 5)	Imports	9,505.9	10,894.1	10,888.6	11,816.0	12,118.9	1,138.5	1,256.9	12,565.3	11,058.6
m. Developing Countries /	Exports Balance	9,836.1	10,831.8	11,143.5	10,434.8	10,816.2	1,062.9	1,048.9	10,732.4	9,757.8
of which:  A. European countries	Imports	1,295.7	1,394.5	1,522.2	1,581.5	1,554.2	145.5	230.3	1,577.5	1,380.3
suropoun countries	Exports	1,707.5	1,853.2	2,059.1	2,195.9	2,434.5	231.3	215.7	2,470.3 + 892.8	2,191.6
B. African countries	Balance Imports	+ 411.8 1,896.9	+ 458.7 2,113.1	+ 536.9	+ 614.4	+ 880.3 2,792.6	+ 85.8 319.6	358.9	3,547.6	2,531.
b. Attical countries	Exports	1,526.9	1,885.4	1,687.8	1,553.7	1,875.5	187.3	170.6	1,898.3	1,691.
C. Aslatic countries	Balance	— 370.0	— 227.7	- 416.4	- 720.4	- 917.1	- 132.3	- 188.3 328.3	1,649.3 3,573.8	- 8 to.
C. Asianic congines	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	3,780.6 3,606.3	323.0 360.9	386.2	3,557.4	3,223
B	Balance	+ 646.6	+ 126.5	+ 196.1	- 285.6	174.3	+ 37.9	+ 57.9	- 16.4	— 263
D. Latin American countries	Imports Exports	3,451.2 3,105.3	3,723.7 3,307.9	3,662.8 3,598.6	4,290.6 3,297.6	3,985.9 2,878.3	349.5 281.9	337.0 274.8	3,844.0 2,791.4	3,653 2,629
	Balance	<b>— 345.9</b>	415.8	64.2	- 993.0	-1,107.6	- 67.6	- 62.2	1,052.6	-1,024
E. Oceania	Imports Exports	29.4 17.1	17.4 13.4	18.3 20.8	11.0 14.4	5.6 21.6	0.9	2.4 1.6	22.4 15.0	20.
among which:	Balance	- 12.3	- 4.0	+ 2.5	+ 3.4	+ 16.0	+ 0.6	- 0.8	- 7.4	+ 15.
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)	( 119.4) ( 103.7)	( 129.4) ( 96.1)	( 1,226.2) ( 1,031.1)	( 1,063. ( 860.
	Balance	(- 12.4)	(- 118.8)	(- 123.3)	(- 246.8)	(- 214.1)	( 15.7)	(- 33.3)	(- 213.1)	( 203.
Territories associated with E.F.T.A.	Imports Exports	( 219.3) ( 263.8)	( 330.1) ( 345.0)	( 301.4) ( 346.2)	( 249.9) ( 336.0)	( 338.0) ( 348.7)	( 41.2) ( 34.4)	( 40.3) ( 33.2)	( 391.1) ( 338.4)	( 307. ( 317.
	Balance	(+ 44.5)	(+ 14.9)	(+ 44.8)	(+ 86.1)	(+ 10.7)	( 6.8)	( 7.1)	( 52.7)	(+ 9.
III. Countries of the Eastern Bloc	Imports Exports	1,646.8 1,868.3	1,998.2 2,255.5	2,041.7 2,071.7	2,159.4 2,143.1	2,154.5 1,812.9	222.7 220.1	240.1 230.4	2,151.7 2,073.2	1,950. 1,615.
of which:	Balance	+ 221.5	+ 257.3	+ 30.0	- 16.3	- 341.6	- 2.6	9.7	- 78.5	- 335.
A. European countries	Imports	1,367.0	1,697.4	1,878.6	2,000.2	1,988.8	203.6	218.6	1,962.2	1,796.
of which:	Exports Balance	1,320.1 — 46.9	1,851.3 + 153.9	1,921.6 + 43.0	2,014.6 + 14.4	1,750.2	201.5 — 2.1	204.3	1,972.5 + 10.3	1,556. 239.
Albania	Imports	0.5	0.3	0.2	0.3	0.7	0.0	0.0	0.3	0.
	Exports Balance	+ 0.1	+ 0.6	0.7 + 0.5	+ 2.0	2.8	+ 0.3	0.7 + 0.7	3.0	1.   + 1.
Bulgaria	Imports	64.5	82.6	94.9	106.9	116.7	11.1	14.3	107.0	104.
	Exports Balance	171.0 + 106.5	122.6 + 40.0	72.2	97.7	94.0	+ 0.4	14.6	+ 30.6	82.
Poland	Imports	340.5	320.2	339.0	327.1	321.1	31.8	45.6	310.8	286.
	Exports Balance	294.3 — 46.2	304.3	282.8	263.3 — 63.8	260.6 60.5	<u>26.6</u> — 5.2	30.5	268.1 42.7	224.
Roumania	Imports	104.7	176.2	211.1	246.9	224.5	19.2	19.1	224.5	203.
	Exports Balance	69.0 — 35.7	149.8 26.4	232.4 + 21.3	327.7 + 80.8	+ 67.8	+ 12.6	27.0 + 7.9	296.6 + 72.1	267.
U.S.S.R.	Imports	442.7	672.5	795.7	861.4	834.7	82.0	80.9	840.9	761.
	Exports Balance	382.5 — 60.2	778.1	822.8 + 27.1	826.4 35.0	614.0	+ 0.4	80.8	710.2	558. 203.
Czechoslovakia	Imports	236.1	258.9	248.7	262.8	260.1	28.9	28.6	258.2	236.
	Exports Balance	251.6 + 15.5	273.8 + 14.9	306.5 + 57.8	299.2 + 36.4	234.3	27.4 — 1.5	27.4	290.8 + 32.6	204. — 31.
Hungary	Imports	178.0	186.7	189.0	194.8	231.0	30.6	30.1	220.5	203.
<b>-</b>	Exports	151.1	221.8	204.2	198.0	252.2	21.5	23.3	266.2	217.
B. Asiatic countries	Balance Imports	26.9 279.8	+ 35.1 300.8	+ 15.2 163.1	+ 3.2 159.2	+ 21.2 165.7	9.1 19.1	6.8 21.5	+ 45.7	+ 13.
2, 101000 vonisites	Exports	548.2	404.2	150.1	128.5	62.7	18.6	26.1	189.5 100.7	154. 58.
of which: China, People's Republic	Balance	+ 268.4	+ 103.4	- 13.0	30.7	103.0	- 0.5	+ 4.6	88.8	— 95.
enima, rechte a rechanite	Imports Exports	278.1 540.8	291.3 400.8	159.4 123.3	156.4 124.5	162.5 61.3	19.0 13.5	21.2 26.0	186.9 93.2	151. 57.
Other countries	Balance	+ 262.7	+ 109.5	— 36.1	31.9	- 101.2	5.5	+ 4.8	- 93.7	— 94.
Other constries	Imports Exports	1.7 7.4	9.5 3.4	3.7 26.8	2.8 4.0	3.2 1.4	0.1 5.1	0.3 0.1	2.6 7.5	2. 1.
W 61 to the 1 to 1 to 1	Balance	+ 5.7	6.1	+ 23.1	+ 1.2	1.8	<b>→</b> 5.0	- 0.2	+ 4.9	1.4
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	7.6 19.2	8.5 15.3	78.1 197.7	73.1 171.3
countries not ascertained	Balance	+ 199.0	+ 42.3	+ 53.6	+ 77.9	+ 106.0	+ 11.6	+ 6.8	+ 119.6	+ 98.2

<sup>\*)</sup> Compiled from the official foreign trade statistics of the Federal Statistical Office; special trade: imports according to producer countries, exports according to consumer countries. From 6 July 1959 including Saarland. Classification of countries in the respective groups according to the latest position. — 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\*)

						II.	Balance of	current item	s and capita	l movements	1				
	I. Net			Current it	ems			Ca	pital transac	tions (capit	al export: -	-) 5)		Net balance	III. Residual item
Period	movement of gold			t transacti ods and se		Net	Net		Net long-ter ital transact			Net short-ter ital transact		of current	of the balance
	and exchange 1)	Total	Total	Balance of trade 2)	Services 3)4)	transfer payments (out- flow: —)	overall capital trans- actions	Total	Private	Official <sup>6</sup> )	Total	Private	Official	items and capital move- ments	of payments <sup>7</sup> ) (I less II)
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1956 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1957 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1958 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1959 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1960 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1961 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1962 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1963 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1964 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1965 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1962 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1963 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1964 1st qtr. 2nd qtr. 3rd qtr. 1965 2sc qtr. 2nd qtr. 3rd qtr. 4th qtr. 1966 2sc qtr. 2nd qtr. 3rd qtr. 4th qtr. 1967 2sc qtr. 2nd qtr. 3rd qtr. 4th qtr. 1968 2sc qtr. 2nd qtr. 3rd qtr. 1969 2sc qtr. 2nd qtr. 3rd qtr. 1960 3sc qtr. 2nd qtr. 3rd qtr. 2nd qtr. 3rd qtr. 3rd qtr. 3rd qtr. 2nd qtr. 3rd qtr.	- 564 +2,038 +2,761 +3,614 +2,782 +1,851 +5,014 +5,122 +3,188 -2,204 +8,007 -1,928 +0,552 +1,543 +1,633 +1,633 +1,223 +846 +1,457 +3,383 +1,457 +3,383 +1,457 +3,458 +2,633 +1,951 +3,458 +2,633 +1,56	- 412 +2,326 +2,477 +3,750 +3,565 +5,805 +4,142 +4,620 +4,142 +881 +798 +1,158 +930 +1,503 +1,503 +1,503 +1,605 +1,601 +1	Total 2,477 + 797 +2,337 +4,201 +4,038 +2,974 +7,659 +7,870 +7,389 +8,015 +7,217 +2,914 +5,837 +1,011 +1,458 +1,271 +1,612 +2,002 +1,134 +1,526 +2,161 +1,952 +2,231 +1,860 +1,144 +1,432 +2,353 +2,366 +1,636 +2,447 +4,432 +2,353 +2,366 +1,636 +2,447 +1,432 +2,353 +1,860 +1,291 +1,326 +1,636 +2,447 +2,681 +1,919 +1,326 +1,636 +2,447 +2,681 +1,919 +1,326 +1,431 +1,919 +1,326 +1,291 +1,860 +1,291 +1,51 +1,	trade 2)  -3,012 -149 + 706 +2,516 +2,516 +2,516 +1,245 +1,245 +1,954 +5,323 +6,615 +3,477 -6,032 + 413 +960 +1,130 +1,140 +1,030 +1,195 +1,413 +1,428 +1,191 +1,295 +1,212 +1,663 +1,375 +1,214 +1,428 +1,191 +1,295 +1,212 +1,663 +1,375 +1,1148 +1,1268 +1,191 +1,205 +1,1148 +1,1268 +1,1140 +1,1268 +1,1140 +1,1268 +1,1140 +1,1268 +1,12				Total  + 458 - 149 -1,833 - 398 - 518 - 381 - 555 - 623 -1,568 -5,447 - 245 -4,270 - 129 +1,952 - 116 - 183 - 113 - 143 - 110 - 111 - 242 - 160 - 63 - 385 - 428 - 692 -1,342 - 1998 -2,770 - 337 - 673 - 254 + 66 + 676 + 549 -3,360 - 513 - 946 + 571 - 193 + 166 + 602 + 93 + 183 - 193 + 66 + 602 + 93 + 183 - 193 + 166 + 591 - 1,078 - 134 + 132 - 199 + 104 - 122 - 28 - 43 - 1607 + 177 - 122 - 28 - 43 - 1607 + 177 - 122 - 28 - 43 - 1607 + 177 - 122 - 28 - 43 - 1607 - 177 - 122 - 28 - 43 - 1607 - 177 - 122 - 28 - 43 - 1607 - 177 - 122 - 28 - 43 - 1607 - 177 - 122 - 28 - 43 - 1607 - 177 -	Private		Total	- 251 + 236 + 477 + 395 + 119 + 894 - 3 - 737 -1,193 + 2,910 + 339 + 272 + 725 - 460 + 311 + 209 + 927 - 797 - 735 - 122 - 237 + 357 - 1,365 - 382 - 438 + 992 + 1,760 + 587 + 1,760 + 587 + 1,760 + 1,291 - 1,454 - 1,526 - 813 + 54 - 1,526 - 1,560 + 119 - 1,560 + 119 - 1,560 + 119 - 1,560 - 1,56		movements  - 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 + 578 + 1,437 + 1,101 + 1,344 + 434 + 699 + 1,968 + 268 + 1,071 - 214 - 1,186 + 1,058 + 1,711 - 3,017 - 214 - 1,186 + 1,511 + 2,301 + 713 - 2,928 - 1,123 + 1,276 - 3,346 + 2,372 + 485 - 430 + 672 - 3,346 + 2,372 - 928 - 319 - 1,195 - 4,075 - 291 + 1,020 - 413 + 362 - 169 + 105 + 914 + 247 - 419 - 4	
Dec.  1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.  1964 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Oct. Nov. Dec.	- 107 - 645 + 188 + 361 + 159 + 800 + 41 + 381 + 100 + 214 + 162 + 537 + 274 - 359 + 743 - 376 - 607 - 152 + 880 - 436 - 92 + 102 - 41 - 390		+ 729 + 823 + 310 - 107 - 100 + 309 + 447	+ 359   + 103   + 259   + 389   + 448   + 607   + 126   + 332   + 401   + 816   + 912   + 1,089   + 650   + 816   + 767   + 738   + 469   + 126   + 126   + 132   + 132   + 471   + 471	122   + 59   + 61   + 115   23   + 28   193   281   130   + 129   + 227   59   86   + 64   71   38   + 85   159   333   226   23   24   + 150		+ 972 -1,087 + 160 + 812 + 170 + 430 + 390 + 449 + 86 + 517 - 172 - 155 + 619 -1,412 + 31 - 744 - 617 - 641 + 457 - 314 + 92 + 39 - 610	+ 43 + 161 + 307 + 123 + 182 + 309 + 175 + 226 + 91 + 285 + 145 + 29 - 81 + 104 + 55 + 26 - 348 - 348 + 62 - 334 + 62 - 201 + 112 - 83	+ 141 + 204 + 343 + 196 + 349 + 338 + 285 + 154 + 276 + 277 + 30 + 187 + 154 + 109 - 217 - 354 + 109 - 263 + 143 + 226 + 111	— 98   — 43   — 36   — 73   — 167   — 29   — 110   — 63   — 96   — 131   — 248   — 111   — 83   — 99   — 83   — 131   — 42   — 71   — 83   — 131   — 42   — 71   — 83   — 143   — 143   — 194	+ 9291,248	+1,117 -1,084 - 283 + 554 + 35 - 26 + 45 + 116 - 61 - 97 - 318 + 366 +1,478 -1,302 + 280 - 538 - 299 - 267 +1,047 - 436 + 101 + 216 - 107 - 311	- 188 - 164 + 136 + 137 - 47 + 147 + 170 + 107 + 56 + 329 - 778 - 214 - 304 - 232 + 30 + 22 - 256 + 60 - 14 + 24 - 64 - 216	+ 4911,304 + 157 + 717 9 + 719 38 + 141 35 + 380 + 449 + 623 + 1,3001,252 + 686 362 528 172 + 381 894 335 +- 34 +- 57 712	- 598 + 659 + 31 - 356 + 168 + 81 + 79 + 240 + 135 - 166 - 287 - 86 - 1,026 + 893 + 57 - 14 - 79 + 458 + 498 + 243 + 68 - 98 + 322

<sup>&</sup>quot;) As from the date of the economic incorporation of the Saarland (6 July 1959) including the Saarland's transactions with foreign countries. — \(^1\) Change (net) in monetary reserves of the Deutsche Bundesbank (increase: +). Excluding the foreign claims of the Deutsche Bundesbank — taken into account under official long-term capital transactions — which mainly relate to the I.B.R.D. bonds and I.B.R.D. notes contained in the item "Securities" of the Bundesbank Return. From January 1959 onwards including changes on letter-of-credit cover accounts and changes in the liabilities on "Deposits of foreign depositors". — \(^1\) Special trade according to the official foreign trade statistics: imports c.i.f., exports f.o.b.; for 1957 and 1958 including imports of the Federal Government subsequently reported and not recorded in the official foreign trade statistics for those years. — \(^1\) For breakdown see Table VII 3. — \(^1\) 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. — \(^1\) Capital transactions are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — \(^1\) Cf. footnote \(^1\). — \(^1\) Net errors and omissions; mainly due to changes in the terms of payment. — \(^8\) Disregarding the decrease in the Deutsche Bundesbank's monetary reserves due to the DM revaluation. — \(^1\) Provisional.

3. Transactions in Service	ces with it	oreign	Count				litary tro	auc Item	3 )) 1411	illions of	DIVI	· · · · ·			ana Pa	
Item		1961	1962	1963	194	62		19	963	<del></del>		1	19	64		
					3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd ger.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	Aug.	Sep.	Oct.
Total	Receipts Expenditure	12,669 12,067	14,016 14,579	14.734 14.929	3,795 4,334	3,575 3,674	3,336 3,101	3,552 3,740	3,996 4,535	3,850 3,553	3,617 3,710	3,935 4,047	4,233 4,815	1,426 1,652	1,393 1,416	1.343 1.367
	Balance	+ 602	- 563	<b>—</b> 195	- 539	99	+ 235	- 188	<b>—</b> 539	+ 297	<b>—</b> 93	112	- 582	226	- 23	- 24
I. Services, total 2)	Receipts Exp <b>enditure</b>	12,424 11.698	13,755 13,825	14,386 14,424	3.639 4.255	3,529 3,577	3,271 2,968	3,465 3,607	3,912 4,385	3,738 3,464	3.577 3.524	3,850 3,943	4,203 4,658	1,416 1,611	1,383 1,387	1.324 1.340
	Balance	+ 726	70	- 38	- 616	48	+ 303	- 142	- 473	+ 274	+ 53	<b>—</b> 93	- 455	- 195	- 4	- 16
(1) Travel 3)	Receipts Expenditure	2.035 3.452	2.161 4.484	2,442 4,556	747 1.918	487 851	390 645	585 1,172	860 1,950	607 789	484 776	693 1,206	932 2,064	331 807	279 583	244 334
	Balance	1.417	-2.323	-2.114	-1.171	- 364	— 255	- 587	-1,090	- 182	— 292	- 513	-1.132	<b>— 4</b> 76	- 304	- 90
(2) Transportation 4) 5)	Receipts Expenditure	4.240 1.658	4.547 2.165	4.765 2.287	1,159 583	1,131 546	1,083 518	1,181 571	1,216 603	1,285 595	1,253 578	1,344 596	1,359 639	438 213	478 214	453 215
	Balance	+2,582	+2,382	+2,478	+ 576	+ 585	+ 565	+ 610	+ 613	+ 690	+ 675	+ 748	+ 720	+ 225	+ 264	+ 238
(a) Freights <sup>o</sup> ) <sup>4</sup> ) <sup>5</sup> )	Receipts Expenditure	3,054 134	3,219 214	3,358	805 57	814 54	800 48	818 56	835 63	905 57	921 56	940 56	917 59	291 20	331 18	308 21
among which:	Balance	+2.920	+3.005	+3,134	+ 748	+ 760	+ 752	+ 762	+ 772	+ 848	+ 865	+ 884	+ 858	+ 271	+ 313	+ 287
Marine freights  (b) Passenger traffic (5) (6)	Receipts	2.537	2.697 577	2,788	172	679 138	668	678 176	685 192	757 158	774 139	787	772	246	284	255
(b) rassenger traine )	Receipts Expenditure	286	552	643	168	144	124	158	188	173	142	196 174	239 206	77 72	81 64	79 65
(c) Harbour services °) 7) 8)	Balance Bassines	+ 222 493	+ 25 562	— 4 553	+ 4	129	— 11 126	+ 18 138	+ 4	15 158	- 3 136	147	+ 33	+ 5 47	+ 17 48	+ 14 45
(c) Harbour services / / /	Receipts Expenditure	1,101	1,171	1,158	304	295	278	279	299	302	300	298	307	96	106	103
(d) Repairs to means of	Balance Receipts	- 608 125	- 609 118	- 605 130	— 171 31	— 166 33	— 152 27	— 141 26	→ 168 35	144 42	— 164 33	— 151 35	— 167 40	- 49 14	- 58 12	58
transport *)	Expenditure	10	19	20	4	5	3	6	6	5	4	4	4	2	12	14
(e) Other transport	Balance Balance	+ 115	+ 99 71	+ 110	+ 27	+ 28 17	+ 24 17	+ 20 23	+ 29 23	+ 37	+ 29 24	+ 31	+ 36	+ 12	+ 11	+ 12 7
services 16)	Receipts Expenditure	127	209	242	50	48	65	72	47	58	76	64	63	23	25	24
(3) Insurance 4) 5)	Balance Receipts	67 300	- 138 332	157 369	- 32 83	31 88	— 48 78	— 49 93	24 96	— 36 102	52 96	- 38 102	40 97	- 14 32	— 19 33	— 17 37
	Expenditure	312	342	377	87	96	82	92	99	104	98	115	103	34	34	38
(4) Investment încome	Balance Receipts	- 12 874	— 10 956	1,008	291	231	- 4 227	+ 1	— 3 312	- 2 267	299	— 13 229	— 6 298	— 2 135	1 90	- 1 55
	Expenditure Balance	2,148 —1,274	2.286 —1.330	2,293 —1,285	532 — 241	_ 576	527 — 300	593 391	493	680	702	717	500 - 202	+ 20	133 43	— 159
among which: Interest payments under the London Debt Agreements 11)	Expenditure	138	75	65	29	4	22	12	22	9	26	8	34	6	8	0
(5) Government 12)	Receipts Expenditure	3.824 414	4,300 490	4,289 579	1,010	1,235 152	1,068 152	1,055 139	1,033 130	1,133 158	1,004 109	1,022 127	1,039 132	307 46	339 35	345 72
among which:	Balance	+3,410	+3,810	+3,710	+ 830	+1,083	+ 916	+ 916	+ 903	+ 975	+ 895	+ 895	+ 907	+ 261	+ 304	+ 273
Receipts from foreign military agencies 13)	Receipts	3,824	4,300	4,289	1.010	1,235	1,068	1.055	1,033	1.133	1,004	1,022	1,039	307	339	345
(6) Sundry services	Receipts Expenditure	1,151 3,714	1,459 4,058	1.513 4.332	349 955	357 1.125	425 1,044	349 1,040	395 1,110	344 1,138	441 1,261	460 1,182	478 1,220	173 396	164 388	190 467
() () () ()	Balance	-2.563	-2.599	2.819	- 606	<b>— 768</b>	619	691	- 715	- 794	820	<b>—</b> 722	<b>— 742</b>	223	224	<b>— 277</b>
(a) Commissions, publicity and trade fairs	Receipts Expenditure	181 1.425	215 1.488	232 1.571	54 349	412	58 389	58 366	59 398	57 418	441 	423	68 430	145	19 129	27 160
(b) Royalties and patents	Balance	-1,244	—1.273	—1.339	295	<b> 359</b>	— 331 F2	- 308	- 339	— 361 57	— 378 50	356	362	— 123	110	133
(b) Royalties and patents	Receipts Expenditure	169 619	186 631	216 637	139	43 178	52 153	58 181	49 142	161	180	75 147	62 169	21 52	29 50	75
(c) Film business	Balance Receipts	- 450 26	- 445 24	- 421 16	99	— 135 6	- 101 4	— 123 F	- 93	- 104	— 121 5	72 5	— 107 7	- 31 3	- 21 1	- 43 2
(c) Timi business	Expenditure	111	105	112	23	27	27	28 28	30	27	33	34	25	6	11	10
(d) Personal services	Balance Receipts	85 134	— 81 225	— 96 212	19 53	- 21 48	23 55	— 23 53	— 26 52	24 52	— 28 65	29 55	18 56	3 21	- 10 19	20
	Receipts Exp. 14) 15) Balance	536 402	636	636	150 — 97	160 112	164 109	— 102	156 104	161 109	173 — 108	161 — 106	56 171 — 115	21 58 — 37	- 34	57 — 37
(e) Construction and	Receipts	322	332	352	72	88	92	84	92	84	99	121	131	57	36	52
assembly work, repairs	Expenditure Balance	347 25	460 — 128	492 140	113 41	151 — 63	105 — 13	34	136	133 49	127 28	146 25	— 26	+ 6	- 14	+ 2
(f) Overhead expenses	Receipts Expenditure	59 121	93 120	73 165	17 27	31 26	40 30	8 41	11 53	14 41	34 50	20 53	17 41	2 15	12 11	8 25
	Balance	- 62	27	<b>—</b> 92	- 10	+ 5	+ 10	— 33	42	27	<u> </u>	— 33	24	<b>—</b> 13	+ 1	- 17
(g) Federal Postal Administration	Receipts Expenditure	49 68	31 62	24 62	4 22	6 17	7 17	6 11	6 19	5 15	7 15	4 17	9 16	3	3 6	3 7
	Balance	19	31	38	18	<b>—</b> 11	10	5	— 13	- 10	8	13	_ 7	<b>–</b> 0	<b>—</b> 3	- 4
(h) Other services	Receipts Expenditure	211 487	353 556	388 657	105 132	82 154	117 159	77 140	122 176	72 182	109 242	113 201	128 211	44 66	45 78	46 83
	Balance	<b>— 276</b>	- 203	- 269	27	<b>— 72</b>	- 42	63	<u> </u>	- 110	— 133	88	- 83	— 22	- 33	— 37
II. Supplementary trade items 1)	Receipts Expenditure	245 369	261 754	348 505	156 79	46 97	65 133	87 133	84 150	112 89	40 186	85 104	30 157	10 41	10 29	19 27
	Balance	<b>— 124</b>	- 493	<b>— 157</b>	+ 77	<b>—</b> 51	68	46	- 66	+ 23	146	<b> 19</b>	— 127	31	— 19	- 8

<sup>&</sup>quot;) 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 item not previously recorded in the statistics. — ') Balance of merchanting trade and other supplementary items. — ') Cf. footnotes '), ') and '). — ') Cf. footnote '). — ') Excluding expenditure on freight and insurance, respectively, which is contained in the c.i.f. import value. — ') Including receipts of German maritime shipping and of German insurance companies, respectively, from German exporters and importers. As far as payments of German exporters are concerned they result in corresponding receipts of exporters under c.i.f. import value. — ') Payments of terman importers are concerned these are included as expenditure in the c.i.f. import value. — ') 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. — ') Excluding receipts, contained in the balance of trade (special trade), from the export of ships' and aircraft's fuel and other supplies. — ') Including receipts from and expenditure on corresponding services in overland transport. Cf. footnote '). — ') Excluding emergency repairs which are included in harbour services. — '') Chiefly wagon rent and charter fees. — '') Excluding interest paid under the London Debt Agreements on German-held external loans. — '') Excluding remittances made by foreigners working in the Federal Republic, which are shown separately under transfer payments. — '') Including private payments for pensions, which can be ascertained separately only in the case of expenditure.

## 4. Private Security Transactions with Foreign Countries

			Tra	msaction	s in for	eign secu	ırities 1)					Trai	sactions	in German	securities	; ¹) ²)			Net result
	Purcha	ases by re	sidents	Sale	s by resi	iden <b>ts</b>		purchases or sales (-		Purcha	ises by for	eigners	Sale	s by foreig	gners		purchases r sales (—		of private security
Period	Total	Divi- dend- bearing	Fixed- interest- bearing	Total		Fixed- interest- bearing	Total	Divi- dend- bearing	Fixed- interest- bearing	Total	Divi- dend- bearing	Fixed- interest- bearing	Total	Divi- dend- bearing	Fixed- interest- bearing	Total	Divi- dend- bearing	Fixed- interest- bearing	trans- actions with foreign coun- tries
1959 1960 1961 1962 1963	2,033 1,724 1,211 1,599 1,201	1,410 1,550 1,073 1,341 742	623 174 138 258 459	569 1,009 1,006 866 726	398 811 867 702 488	171 198 139 164 238	-1,464 - 715 - 205 - 733 - 475	- 739 - 206 - 639	- 452 + 24 + 1 - 94 - 221	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	2,059 2,276 2,762 1,974 1,880	1,293 1,790 1,354 1,102 904	766 486 1,408 872 976	+ 469 +2,073 +1,745 +1,522 +2,859	+ 609 + 700 +1,442 + 800 + 868	- 140 +1,373 + 303 + 722 +1,991	- 995 +1,358 +1,540 + 789 +2,384
1959 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	449 616 600 368	289 297 527 297	160 319 73 71	89 135 134 211	37 67 113 181	52 68 21 30	- 360 - 481 - 466 - 157	- 252 - 230 - 414 - 116	- 108 - 251 - 52 - 41	404 644 830 650	291 459 692 460	113 185 138 190	443 522 632 462	209 301 433 350	234 221 199 112	- 39 + 122 + 198 + 188	+ 82 + 158 + 259 + 110	- 121 - 36 - 61 + 78	- 399 - 359 - 268 + 31
1960 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	561 341 507 315	488 303 479 280	73 38 28 35	202 301 278 228	141 240 240 190	61 61 38 38	- 359 - 40 - 229 - 87	- 347 - 63 - 239 - 90	- 12 + 23 + 10 + 3	536 759 1,425 1,629	306 572 875 737	230 187 550 892	498 536 662 580	380 432 557 421	118 104 105 159	+ 38 + 223 + 763 +1,049	- 74 + 140 + 318 + 316	+ 112 + 83 + 445 + 733	- 321 + 183 + 534 + 962
1961 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	324 323 248 316	295 290 195 293	29 33 53 23	321 213 191 281	253 188 165 261	68 25 26 20	- 3 - 110 - 57 - 35	- 42 - 102 - 30 - 32	+ 39 - 8 - 27 - 3	1,232 1,367 1,020 888	562 861 718 655	670 506 302 233	466 788 858 650	228 457 343 326	238 331 515 324	+ 766 + 579 + 162 + 238	+ 334 + 404 + 375 + 329	+ 432 + 175 213 91	+ 763 + 469 + 105 + 203
1962 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	576 312 207 504	433 259 173 476 <sup>8</sup> )	143 53 34 28	236 280 182 168	204 223 140 135	32 57 42 33	- 340 - 32 - 25 - 336	- 229 - 36 - 33 - 341	- 111 + 4 + 8 + 5	1,014 742 738 1,002	625 409 313 555	389 333 425 447	490 678 380 426	247 472 175 208	243 206 205 218	+ 524 + 64 + 358 + 576	+ 378 63 + 138 + 347	+ 146 + 127 + 220 + 229	+ 184 + 32 + 333 + 240
1963 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	309 247 322 323	159 171 223 189	150 76 99 134	149 203 218 156	103 145 128 112	46 58 90 44	- 160 - 44 - 104 - 167	- 56 - 26 - 95 - 77	- 104 - 18 - 9 - 90	1,042 1,302 1,242 1,153	318 613 490 351	724 689 752 802	342 571 469 498	119 269 253 263	223 302 216 235	+ 700 + 731 + 773 + 655	+ 199 + 344 + 237 + 88	+ 501 + 387 + 536 + 567	+ 540 + 687 + 669 + 488
1964 1st qtr. 2nd qtr. 3rd qtr.	551 955 603	232 180 183	319 775 420	252 638 487	122 119 103	130 519 384	- 299 - 317 - 116	- 110 - 61 - 80	- 189 256 36	1,431 707 992	610 317 596	821 390 396	821 1,362 688	443 453 357	378 909 331	+ 610 - 655 + 304	+ 167 - 136 + 239	+ 443 519 65	+ 311 - 972 + 188
1961 Jan. Feb. March April May June July Aug. Sep. Oct. Nov.	103 127 94 111 100 112 120 65 63 79 117	90 120 85 94 90 106 90 58 47 68 112	13 7 9 17 10 6 30 7 16	88 128 105 87 56 70 69 64 58 81	66 111 76 76 51 61 52 59 54 74	22 17 29 11 5 9 17 5 4 7	- 15 + 1 + 11 - 24 - 44 - 42 - 51 - 5 + 2 - 27	24 9 9 18 39 45 38 + 1 + 7 + 6 28	+ 9 + 10 + 20 - 6 - 5 + 3 - 13 - 2 - 12 - 4 + 1	398 431 403 529 491 347 585 247 188 221 317	184 197 181 319 325 217 422 159 137 166 241	214 234 222 210 166 130 163 88 51 55	130 156 180 201 265 322 304 322 232 220 228	74 70 84 127 158 172 128 121 94 94 129	56 86 96 74 107 150 176 201 138 126 99	+ 268 + 275 + 223 + 328 + 226 + 25 + 281 - 75 - 44 + 1 + 89	+ 110 + 127 + 97 + 192 + 167 + 45 + 294 + 38 + 43 + 72 + 112	+ 158 + 148 + 126 + 136 + 59 - 20 - 13 - 113 - 87 - 71 - 23 + 3	+ 253 + 276 + 234 + 304 + 182 - 17 + 230 - 76 - 49 + 3 + 62
Dec. 1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	120 121 313 142 108 98 106 92 56 59 56 93 355	113 108 201 124 92 75 92 76 51 46 44 85 347 <sup>3</sup> )	7 13 112 18 16 23 14 16 5 13 12 8	83 77 76 83 93 104 94 43 45 61 50	103 77 60 67 67 66 90 79 36 25 47 40 48	7 6 17 9 16 27 14 15 7 20 14 10	- 27 - 10 - 38 - 236 - 66 - 25 - 5 - 2 + 2 - 13 - 14 + 5 - 43 - 298	28 10 31 141 57 25 9 2 +- 3 15 21 +- 3 45 299	- 0 - 7 - 95 - 9 - 0 + 4 - 0 - 1 + 7 + 2 + 2 + 1	350 273 339 402 263 284 195 315 250 173 496 268 238	248 135 192 298 130 162 117 128 120 65 317 146 92	102 138 147 104 133 122 78 187 130 108 179 122 146	202 184 146 160 163 222 293 157 120 103 174 138 114	103 85 70 92 109 143 220 74 53 48 72 74 62	99 99 76 68 54 79 73 83 67 55 102 64 52	+ 148 + 89 + 193 + 242 + 100 + 62 - 98 + 158 + 130 + 70 + 322 + 130 + 124	+ 145 + 50 + 122 + 206 + 21 + 19 - 103 + 54 + 67 + 17 + 245 + 72 + 30	+ 3 + 39 + 71 + 36 + 79 + 43 + 5 + 104 + 63 + 53 + 77 + 58 + 94	+ 327 + 87
Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	91 60 158 95 79 73 156 69 97 111 68	70 44 45 59 53 59 106 51 66 79 48 62	21 16 113 36 26 14 50 18 31 32 20 82	55 46 48 73 65 65 81 60 77 79 45	42 34 27 54 42 49 40 34 54 44 34	13 12 21 19 23 16 41 26 23 15 11	- 36 - 14 - 110 - 22 - 14 - 8 - 75 - 9 - 20 - 52 - 23 - 92	- 28 - 10 - 18 - 5 - 11 - 10 - 66 - 17 - 12 - 35 - 14 - 28	- 8 92 17 3 + 2 9 + 8 8 17 9 64	369 362 311 463 438 401 459 367 416 441 411 301	91 130 97 219 240 154 143 117 230 153 104 94	278 232 214 244 198 247 316 250 186 288 307 207	148 101 93 137 195 239 178 146 145 178 121 199	46 37 36 38 129 102 74 90 89 92 59	102 64 57 99 66 137 104 56 56 86 62 87	+ 221 + 261 + 218 + 326 + 243 + 162 + 281 + 221 + 271 + 263 + 290 + 102	+ 45 + 93 + 61 + 181 + 111 + 52 + 69 + 27 + 141 + 61 + 45 - 18	+ 176 + 168 + 157 + 145 + 132 + 110 + 212 + 194 + 130 + 202 + 245	+ 185 + 247 + 108 + 304 + 229 + 154 + 206 + 212 + 251 + 267 + 10
1964 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. <sup>P</sup> )	234 136 181 198 242 515 302 174 127 195 133	81 91 60 78 41 61 65 54 64 51	153 45 121 120 201 454 237 120 63 144 89	79 96 77 130 157 351 233 130 124 163 125	41 45 36 54 34 31 38 27 38 39 40	38 51 41 76 123 320 195 103 86 124 85	- 155 - 40 - 104 - 68 - 85 - 164 - 69 - 44 - 3 - 32 - 8	- 40 - 46	- 115 + 6 - 80 - 44 - 78 - 134 - 42 - 17 + 23 - 20 - 4	593 403 435 250 197 260 475 307 210 250 183	262 144 204 150 82 85 384 105 107 145 86	331 259 231 100 115 175 91 202 103 105 97	198 274 349 478 460 424 254 237 197 170 165	106 142 195 189 119 145 122 143 92 67 81	92 132 154 289 341 279 132 94 105 103 84	+ 395 + 129 + 86 - 228 - 263 - 164 + 221 + 70 + 13 + 80 + 18	+ 156 + 2 + 9 - 39 - 37 - 60 + 262 - 38 + 15 + 78	+ 239 + 127 + 77 189 226 104 41 + 108 2 + 2	+ 240 + 89 - 18 - 296 - 348 - 328 + 152 + 26 + 10 + 48

<sup>1)</sup> Dividend-bearing securities include investment fund certificates. — 2) Including German external bonds. — 3) Part of the purchases of foreign dividend-bearing securities recorded in December 1962 were merely due to conversion of previously granted credits and loans into investments in securities. — P) Provisional.

### 5. Monetary Reserves of the Deutsche Bundesbank ")1)

Millions of DM

		Gold he	oldings and free foreign assets	ly usable		Foreign s	assets of limited	d usability 2)			Note:
	Total			· · ·			amor	ng 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.*))	I.B.R.D. debt certifi- cates 4)	Earmarked balances with for- eign banks and earmarked money-market investments	Consoli- dation loans to foreign Central Banks	Foreign liabilities 2)	assets of Deutsche Bundesbank not included in the monetary reserves 6)
1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1961 March 1962 1963 1961 March 1962 1963 1964 March 1964 1965 1965 1966 1967 1968 1968 1968 1969 1969 1969 1969 1969	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 26,293 27,726 27,729 27,633 28,633 29,014 29,114 29,328 29,490 30,309 29,942 30,309 29,950 30,490 29,950 30,004 29,963 29,963 29,963 29,963	2,971 5,510 8,426 10,134 14,412 17,237 19,477 19,039 28,295 26,165 25,786 28,409 28,512 27,155 24,354 24,354 24,932 25,891 25,786 25,786 26,794 27,062 27,218 27,481 27,580 28,183 28,467 27,881 27,481 27,580 28,183 28,467 27,881 27,691 28,055 28,183 28,467 27,881 27,691 28,055 28,183 28,467 27,881 27,691 28,100 28,1238 28,214 27,780	1,367 1,367 2,628 3,862 6,275 10,674 11,075 11,077 12,479 14,654 14,716 15,374 12,723 12,117 14,665 14,667 14,667 14,673 15,042 15,043 15,044 15,267 15,292 15,377 15,377 15,377 15,387 16,241 16,280 16,324 16,670 16,594 16,595	2,384 4,143 5,798 6,272 8,137 6,563 8,392 7,962 15,816 11,511 11,070 13,035 15,789 10,265 11,218 11,070 10,790 11,781 12,030 12,175 12,437 12,437 12,437 12,680 13,436 12,654 11,640 11,441 12,318 11,556 11,640 11,644 11,664	2.026 2.704 2.672 2.785 3.571 6.393 7.000 4.992 3.762 2.453 2.299 2.131 3.497 2.422 2.318 2.299 2.281 2.262 2.173 2.150 2.150 2.147 2.131 2.131 2.131 2.131 2.130 2.115 2.114 2.099 2.008 2.008 2.009 1.999 1.999 1.999	1,061 1,782 2,054 2,187 2,890 4,242 4,597 3,159 1,993 1,039 897 751 1,744 1,742 1,026 1,013 9913 887 884 872 871 782 764 764 761 751 750 740 739 739 728 639 639 629 626		240 1.032 972 353 265 265 252		362 56 168 138 713 372 410 429 337 356 239 285 565 361 483 356 423 424 310 277 303 240 303 239 244 278 273 293 255 311 306 207 228 228 228 228 228 239	73 73 73 73 73 73 73 73 191 272 1.112 1.100 1.105 372 364 1.112 1.1100 1.127 1.125 1.100 1.127 1.125 1.105 1.105 1.105 1.105 1.105 1.105 1.105 1.104 1.104 1.104 1.104 1.104 1.104 1.104 1.104 1.104 1.106 1.106 1.107 1.106

o) The figures are not fully identical with those shown in the Return of the Bundesbank, because gold holdings as well as foreign assets and liabilities are here recorded at parity rate in accordance with the International Monetary Fund's instructions on the compilation of balance-of-payments statements, whereas in the Bundesbank Return they are computed for the end of the year according to the lowest value principle and for the current year at the rate of the day. Moreover, in the case of liabilities there are some differences regarding the delimitation of the items to be taken into account; cf. footnote 1). — 1) From 1959 onwards including the previously disregarded letter-of-credit cover accounts and the liabilities recorded in the item "Deposits of foreign depositors" in the Bundesbank Return. — 2) In 1952 and 1953 including certain assets and liabilities such as consolidated clearing debts the changes in which were, in the balance-of-payments tables, not entered under exchange movements but under capital transactions. — 3) Not taking into account the latest E.P.U. settlement in each case. — 9) Excluding the claims on I.B.R.D. mentioned in footnote 3), which are included in the Bundesbank Return in the item "Securities" and in the balance of payments in official long-term capital transactions. — 5) Mainly claims on I.B.R.D.; cf. footnote 4). — 6) Row a) valued at parity rate prior to, row b) after, DM revaluation.

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

				As	sets						Liabil	lities			
			Balanc foreign			-market aper					ents' deposits	s, by deposi			
Position at end of year or month	Balance of assets and liabilities	Total	Balances payable on demand	Time balances	Excluding invest-ments of Reconstruction Loan Corporation	Invest- ments of Recon- struction Loan Corpo- ration <sup>8</sup> )	Short- term lending	Total	Total	Ba Total	among which: Inter- national organi- sations 5)	Enter- prises and indi- viduals	Public authori- ties	Inter- national organi- sations	Short- term borrow- ing
1955 1956 1957 1958 1959 1960 1961 1962 1962 1963 1962 1963 March July Aug. Sep. Oct. Nov. 1964 Jan. Feb. March April May June July Aug. Sep. Oct. Oct.	- 1.397 - 2.309 - 2.285 - 1.551 - 272 - 2.526 - 2.262 - 2.121 - 2.808 + 1.100 - 33 - 1.017 - 2.121 - 580 - 678 - 762 - 762 - 792 - 471 - 2.808 - 1.130 - 1.325 - 1.05 - 718 - 251 + 23 - 1.06 - 718 - 801 - 1.185 - 1.185	524 713 713 713 713 713 713 713 713 713 713	312 362 367 431 754 556 651 1,022 1,116 811 668 664 1,022 983 1,211 1,177 1,186 1,110 1,173 1,109 1,1	7 13 20 128 543 410 906 780 855 3.221 330 1.826 1.976 1.869 1.976 2.419 2.4151 855 1.799 1.706 1.813 1.224 1.338 1.224 1.348 1.224 1.348 1.748	1 4 448 481 1.246 481 1.24		204 336 545 879 928 1,053 1,148 1,395 1,497 1,569 1,571 1,703 1,583 1,524 1,389 1,460 1,395 1,460 1,395 1,460 1,395 1,460 1,395 1,460 1,562 1,563 1,564 1,564 1,562 1,562 1,564 1,562 1,56	1,921 3,024 3,605 3,470 3,4743 4,894 6,188 6,216 7,016 5,568 5,702 6,216 5,568 6,022 5,640 6,032 6,032 6,343 6,399 7,016 6,300 6,333 5,892 5,892 5,892 5,892 6,100 6,374 6,374 6,374 6,374 6,374 6,374 6,374 6,374 6,374 6,374	1,473 2,114 2,650 2,893 3,410 3,985 3,985 4,792 3,580 3,682 3,680 3,932 4,106 3,835 3,870 4,106 4,283 4,792 4,260 4,383 4,125 4,107 4,247 4,348 4,359 4,494	730 1.197 1.580 1.702 1.924 1.703 1.754 1.713 2.323 1.758 1.632 1.723 1.6632 1.723 1.816 2.023 1.816 1.919 1.950 2.323 2.109 2.197 1.931 1.922 2.003 2.198 2.087 2.179 2.182 2.328		7	222 333 114 775 216 308 311 287 287 270 271 264 270 271 284 277 276 287 287 287 287 287 287 287 287 287 287	121 184 156 116 1175 189 211 196 141 225 224 208 196 195 140 1193 141 145 1441 145 145 147 146 128 147 146 128 147	448 910 955 577 373 2,203 2,284 2,224 1,886 2,102 2,284 1,896 1,805 2,102 2,136 2,137 2,363 2,137 2,363 1,776 1,776 1,776 1,776 1,776 1,774 1,789 1,774 1,789 2,015 2,2015

<sup>+)</sup> Not including Deutsche Bundesbank. — \*) Figures for the period following economic incorporation of the Saarland (6 July 1959) include the assets and liabilities of Saarland banks in relation to foreign countries. — 1) The figures here shown, which are taken from the credit institutions' external position, deviate from the corresponding figures of the balance-sheet statistics, since in the monthly interim statements of foreign banks' subsidiaries — different from the external position — the claims on and liabilities to the foreign parent institution and the foreign sister establishments are recorded as a net total only. — \*) Assets and liabilities in foreign currency are valued at the parity rate prevailing at the end of the period indicated. — \*) Only investment, u.l.s. Treasury bills out of the Bundesbank's holdings, of funds provided for development assistance. — \*) Including foreign central banks. — \*) International Bank for Reconstruction and Development, European Investment Bank, and Bank for International Settlements. — \*) Cf. footnote \*).

### VIII. Production and Markets

### 1. Index of Industrial Production

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

		Total		Mi	ning		and prod ds industr			Cı	pital goo	ds industi	ies		indust	sumer g ries excl ges and t	. food,		
Period	in- cluding build- ing in- dustry and power	build- ing in- dustry	build- ing in- dustry and power	Total	among which: Coal mining	Total	Stones and earths	which:  Iron and steel pro- ducing in- dustry	Total	Steel con- struc- tion (incl. waggon build- ing)	Me- chanical engi- neering	Vehicle build- ing	h: Electri- cal engi- neering	Precision instruments and optical goods (incl. time-pieces)	Total	Foot-wear	Tex- tiles	Power	Build- ing in- dustry
1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963	118 126 139 155 178 192 203 209 225 249 263 276 286	119 126 139 155 178 192 204 210 225 249 264 276 286	119 126 139 155 179 193 204 210 225 250 264 276 286	112 120 123 128 136 143 147 147 142 146 150 153 157	110 114 115 117 120 126 127 125 117 117 118 119	118 123 132 151 175 187 198 203 228 260 275 292 308	114 122 136 147 167 176 176 180 204 217 235 250	117 137 126 142 177 193 202 184 205 242 238 232 223	131 146 154 181 223 243 253 271 293 337 365 376 382	110 120 139 145 164 183 187 185 173 192 215 217	134 155 153 171 210 229 237 239 247 281 310 314	127 150 161 210 276 300 317 378 441 533 560 608 679	137 146 160 199 247 272 291 334 368 423 468 481 472	131 150 167 191 223 239 242 239 258 288 309 309 320	114 115 134 146 162 176 186 184 195 211 220 232 237	103 113 119 123 138 148 162 158 170 181 184 191	113 109 130 139 151 161 167 157 163 173 173 177	117 128 134 151 170 189 203 206 221 243 257 279 303	110 117 139 153 173 181 177 183 213 223 240 259 268
1962 April May June July Aug. Sep. Oct. Nov. Dec.	282 282 285 258 255 287 290 310 288	281 282 285 257 254 287 290 311 290	282 282 286 257 255 287 290 310 287	154 153 155 145 144 149 153 164 162	123 119 124 112 110 113 116 130 128	298 305 310 296 290 305 300 309 282	252 288 297 298 302 305 303 273 177	238 242 244 238 229 241 225 233 219	387 388 396 334 326 395 385 414 404	203 206 225 200 207 233 221 243 289	328 329 340 299 270 325 296 321 368	623 641 651 446 545 662 670 705 608	503 494 505 447 394 503 488 533 495	316 310 323 298 264 324 322 351 343	239 239 226 202 204 247 249 267 241	207 204 127 164 183 203 206 214 179	182 187 178 152 144 186 186 197	268 267 254 250 244 270 285 313 335	292 302 317 291 282 303 290 291 208
1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	253 259 278 293 292 304 267 264 296 307 329 299	258 263 279 292 291 302 265 263 295 306 329 301	254 260 278 292 292 303 266 263 295 306 329 299	158 158 159 158 160 148 146 150 157 169	126 121 122 122 123 125 110 108 113 118 131 128	260 267 295 314 323 335 305 307 321 325 344 307	78 76 178 287 324 321 329 324 330 322 311 192	214 213 224 220 227 240 217 217 219 224 243 226	348 359 384 395 386 420 340 327 401 397 436 404	191 185 194 204 207 246 201 209 230 228 257 288	264 290 303 312 303 336 279 264 314 302 332	633 618 727 743 720 763 557 557 717 717 724 772 641	446 464 472 482 469 514 424 393 502 485 547 486	271 284 303 325 323 348 304 272 323 346 387 369	220 223 235 246 245 235 206 210 253 262 277 241	199 201 210 215 206 120 173 183 206 210 213 173	178 178 184 188 190 184 159 147 190 195 206 177	343 329 317 294 276 266 256 265 296 314 326 355	79 73 208 326 340 378 321 311 326 315 332 221
1964 Jan. Feb. March April May June July Aus. Sep. Oct.P) Nov.P)	281 293 308 307 329 314 291 280 316 329 351	288 295 309 307 328 313 291 279 315 330 352	281 293 308 306 329 314 291 278 315 329 351	167 162 162 159 165 156 154 153 159 164 170	129 122 123 121 129 117 112 109 114 119 127	303 323 339 350 375 361 348 340 359 363 379	135 182 227 318 333 349 345 327 351 336 318	243 258 263 261 283 268 259 262 266 273 278	381 403 423 409 442 432 369 344 420 429 466	193 192 223 209 240 238 209 215 226 229 260	268 306 329 311 350 338 309 275 318 315 349	741 774 779 770 791 802 560 578 766 794 814	465 498 531 510 552 539 482 432 535 542 614	304 328 351 333 372 346 330 289 361 363	235 247 261 257 269 246 227 214 267 280 296	204 211 215 216 187 144 176 186 209 215 220	190 192 195 195 200 193 169 138 196 205 214	356 343 344 318 303 292 292 296 321 343 362	165 210 257 314 382 339 316 310 329 327 334

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

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

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

	All	industrie	es <sup>1</sup> )	Bas	sic industr	ries		C	apital good	ls industri	es			Co	nsumer goo	ds indust	ries	
			Inflow			Inflow			Inflow		ong whicical engi				Inflow		nong whi	
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
1956 1957 1958 1959 1960 1961 1962 1963	137 143 142 175 201 201 207 216	133 144 147 161 186 199 210 216	103 99 97 109 108 101 98	136 142 137 168 185 179 188 193	133 144 142 157 180 185 388 191	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	152 154 154 196 264 255 234 253	141 154 162 173 205 241 260 261	108 100 95 113 129 106 90	126 129 119 147 148 160 170	122 131 128 135 151 161 173 177	103 98 94 109 98 99	125 122 102 139 129 136 143 150	117 124 113 120 133 137 143 147	107 98 90 116 97 99 100 102
1962 Feb. March April May June July Aus. Sep. Oct. Nov. Dec.	193 214 205 220 208 202 195 206 231 221 188	192 213 197 216 203 207 210 223 238 229 202	101 101 104 102 103 97 92 93 97 96 93	175 188 184 197 200 196 189 188 203 191	169 185 181 197 189 203 201 194 208 196	104 102 102 100 106 97 94 97 98 97	247 271 253 261 247 246 238 245 268 265 240	238 267 238 268 256 247 251 282 287 284 277	104 101 106 97 97 100 95 87 93 93	231 240 234 242 212 214 232 221 238 226 229	238 261 241 269 265 254 247 260 274 269 287	97 92 97 90 80 96 94 85 87 84	145 173 167 197 166 148 141 179 220 203 153	162 177 164 171 149 158 168 182 214 202 158	90 98 102 116 112 94 84 98 103 101	131 145 143 156 129 125 117 146 183 172	139 149 131 138 125 135 134 147 174 167	94 97 109 113 103 93 87 99 105 103 102
1963 Ian. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	199 184 212 217 230 200 220 204 223 257 241 206	194 185 215 215 221 199 219 210 235 252 234 218	103 99 99 101 104 101 101 97 95 102 103 95	173 158 183 194 212 186 210 194 198 219 208 186	163 156 183 194 205 183 207 201 203 218 202	106 101 100 100 104 101 101 97 97 100 103 107	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 97 105 105 105 102 102	239 219 244 243 267 225 261 234 270 305 273 258	230 223 271 259 262 256 241 267 267 270 315	104 98 90 94 102 88 98 97 101 107 101 82	157 143 177 188 201 156 147 139 195 237 211	171 159 176 175 175 142 166 170 199 226 201	91 90 101 107 115 110 89 82 98 105 105	150 133 145 162 162 128 121 113 157 210 180 143	150 137 146 140 141 123 142 135 162 184 167	100 97 99 116 115 104 85 84 97 114 108
1964 Jan. Feb. March April Mav June July Aug. Sep. Oct.P)	227 233 243 262 234 252 251 218 257 268	216 217 231 247 218 244 246 220 263 267	105 107 105 106 107 104 102 99 97	203 210 217 241 214 235 244 212 227 236	190 193 202 228 205 226 240 217 235 241	107 109 108 106 104 104 101 98 97 98	295 301 301 313 280 317 317 272 317 314	267 271 292 303 269 312 295 257 326 317	110 111 103 103 104 101 107 106 97 99	301 299 298 304 263 296 328 275 313 308	251 253 279 290 263 305 301 250 293 296	120 118 107 105 100 97 109 110 107	167 171 199 223 201 188 171 153 217 251	182 179 189 198 166 174 186 173 218 236	92 95 105 112 121 108 92 89 99	150 156 171 181 158 152 146 124 173 201	158 153 154 160 134 149 160 136 177 193	95 102 111 113 118 102 91 91 98 104

#### 3. Labour Market

in thousands

	w	Employed Forkers, employ	l persons rees and officia	ils	Uni	employed perso	ons	Employed and un-	Unemployed in per cent of total em-	Recipients of full	
Period	Total	of w	hom:	among whom: Employed	Total	of wl	hom:	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	226.5
1958 8	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.
1959 6	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	220. 290.
1958 1959 1960 1961	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	
1961	21.543.3	14,111.7	7,431.6	8,316.0	180.8	117.6	63.2	21,713.9	0.8	226.1 135.8	465.
1962	21,986.1	14,348.9	7,637.2	8,339.6	154.5	102.5	52.0	22.143.8	0.8		552
1963	22,344.5	14,531.5	7,813.0	8.264.1	185.6	130.3	55,3	22,513,5	0.7 0.8	121.9 142.6	573. 554.
1963 March	22,097.3	14,386.8	7.710.5	8,258.4	216.3	152.6	63.7	22,313.6	1.0	283.7	574
April	•		•	8,312.9	143.7	86.9	56.8	22,515,0	1	119.0	564.
Mav	· ·		•	8,296.6	124.0	73.5	50.5		1 . 1	89.3	573
June	22.447.3	14,603.7	7,843.6	8,263.0	112.1	67.6	44.5	22,559,4	0.5	78.6	597.
July			•	8,275.3	106.1	64.9	41.2	22,555,4	0,3	73.4	
Aug.			•	8,267.8	104.2	64.7	39.5	1 1	i ' i		616
Sep.	22,595.2	14,691.5	7,903.7	8,262.6	104.5	63.6	40.9	22.699.7	ا من ا	68.9	626
Oct.	•	•	•	8,270,9	114.3	68.8	45.5	22.099.7	0.5	67.3	624
Nov.				8,265.1	133.0	79.0	54.0	'		69.9	581
Dec.	22,416,2	14,534.1	7.882.1	8,198.3	252.3	178.5	73.8	22	ا ہن۔ ا	79.8	517
104 I.m	1							22.668.5	1.1	130,6	440
1964 Jan. Feb.	1 :	l : i		8,179.4	337.5	252.0	85.5			250.7	500.
reb.	1		•	8.195.9	304.7	223.3	81.4			260.6	585
March	1 :		•	8,214.8	227.2	158.5	68.7			206.2	622
April	i :		•	8,294.6	146.6	89.1	57.5	ļ •		117.7	614
May	1 :		•	8,294.4	126.7	77.9	48.8			86.6	627
June	1 : 1	•	•	8,290.5	112.2	70.5	41.7	1 .		75.9	661
July	1 : 1	.	•	8,312.7	105.4	67.6	37.8	•		67.7	676
Aug.			•	8,337.4	102.8	65.9	36.9			62.9	680
Sep.		, ,	•	8,358.2	100.3	63.7	36.6		1 . 1	61.0	670
Oct.	1 : 1	, ,	•	8,381.1	111.5	69.9	41.6			66.1	627
Nov.	<u> </u>	·		· 1	126.8	80.0	46,8			73.0	571

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

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

	1	Uard sa	al mining		T	C. 1:	1 9\							
	<u> </u>	riard co	ai mining				dustry 8)				Buildir	ng trade		
	Output		Imports	Exports	Crude steel	Rolle	d steel indu	stry 4)	Man-hou	rs worked	Esti	mated expen	diture	Housing
Period	day	Pithead stocks 1)	77 1	1 0\ 0\	per pro-	New orders booked	Deliveries	Orders on hand 1)	Total	among which:		proved build		mortgag loans
	worked in mining	•	Hard c	oal 2) 3)	duction day		per month		Iotai	Dwelling houses	Total	Dwelling houses	Other	promise 5) 4)
		Thousand	ds of tons			Thousand	ls of tons		Mil	lions		Million	s of DM	
1957 1958 1959 1960 1961 1962 1963 1963 1963 1963 1964 Aug. Sep. Oct. Nov. Dec. 1964 April May June July Aug. Sep. Oct. Nov. Oct. Nov. Oct. Nov. Oct. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov	513.2 528.4 534.4 534.4 537.7 538.1 518.2 512.2 503.9 522.2 565.1 555.2 568.5 559.3 544.7 527.2	957 13,977 17.883 11.481 11.988 9.923 3.784 5,129 4.933 4.790 4.361 4.264 4.127 3.784 4.279 4.941 5.667 6.521 6.711 7.226 7.811 7.714 7.860 7.875	1.840 1.374 746 621 616 676 737 664 924 849 739 633 727 711 733 550 559 736 693 693 601 698 698	1.969 1.751 1.997 2.404 2.353 2.385 2.407 2.176 2.414 2.446 2.382 2.494 2.520 2.323 2.409 2.224 2.085 2.165 1.890 1.991 1.883 1.997 2.179 2.126	76.1 73.0 94.0 103.0 100.2 98.7 98.9 96.7 100.7 100.7 102.2 103.1 109.5 113.4 109.2 111.9 113.6 116.5 115.2	1.340 1.140 1.622 1.878 1.710 1.744 1.785 1.612 2.040 1.579 1.634 1.961 1.907 1.938 2.258 2.325 2.448 2.006 2.211 2.190 1.737 1.809 2.003 1.832	1.348 1.259 1.379 1.846 1.799 1.763 1.700 1.564 1.838 1.765 1.785 1.870 1.747 1.610 1.892 1.978 2.121 1.819 2.048 2.115 1.979 2.172 2.155	5,420 3,162 6,326 5,788 3,948 3,207 3,834 3,490 3,309 3,442 3,587 3,834 4,231 4,231 4,231 4,231 5,666 4,989 5,353 5,517 5,668 5,334 4,805 4,805 4,805	205.6 201.8 219.6 216.8 222.2 225.4 221.5 263.4 292.3 270.1 283.4 256.2 167.7 139.9 265.2 167.7 128.7 127.5 274.5 274.5 276.4 277.0	95.7 93.8 98.1 91.4 91.9 90.9 87.2 106.6 107.7 112.2 100.7 61.2 53.1 65.6 76.4 102.7 107.8 95.7 107.0	1.412.6 1.657.2 1.908.7 2.290.9 2.640.4 2.889.6 2.849.1 2.839.8 3.585.8 2.992.1 3.726.7 3.176.1 3.092.7 2.964.0 2.577.8 2.891.2 3.344.3 3.317.6 3.317.6 3.344.3 3.317.6 3.344.3	903.5 1.071.1 1.237.3 1.437.7 1.654.2 1.847.9 1.819.6 1.881.3 2.189.7 1.962.7 2.083.6 2.070.3 1.797.8 1.727.5 1.472.4 1.805.8 2.133.6 2.151.6 2.225.7 2.441.6 2.350.3 2.402.0 2.508.5	509.1 586.1 671.4 853.2 986.2 1.041.7 1.029.5 9186.1 1.105.8 1.105.8 1.294.9 1.236.5 1.021.6 913.4 1.105.8 1.201.7 1.166.0 1.395.0 1.377.3 1.524.1 1.322.2 1.499.5	390.3 528.6 730.4 810.5 975.6 1.084.3 1.074.2 87-6.8 1.132.4 1.263.8 1.152.1 926.7 1.084.2 1.053.7 1.287.1 1.297.3 1.597.3 1.152.1 1.297.3 1.152.1 1.297.3 1.212.1

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

# 5. Retail Sales Area of the Federal Republic except Rarlin

		То			Fc		, beverag bacco	es	С		linen an wear	ıd	H		l furnitu liances	re		Other	goods	
Period	at cu pric		for p	sted price	at cu pri		adju for p		at cu pri	rrent ces		sted orice	at cu pri			isted price	at cu pri			sted price
	1954 = 100	per cent 1)	1954 = 100	per cent 1)	1954 = 100	per cent 1)	1954 = 100	per cent 1)	1954 = 100	per cent 1)	1954 = 100	per cent 1)	1954 = 100	per cent 1)	1954 = 100	per cent 1)	1954 = 100	per cent 1)	1954 == 100	per cent 1)
1959   September   1962   Dec.   1963   Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.   Dec.   1963   Dec.	146 159 174 188 195 271 166 154 188 197 196 170 193 180 174 211 223 283	105 109 109 108 104 102 106 101 104 103 108 93 108 104 102 104 104	135 146 156 163 165 234 142 131 159 167 167 145 164 149 179 239	104 108 107 104 101 99 103 98 101 101 106 92 108 102 100 102 100 102	143 151 162 173 178 220 160 160 167 179 182 180 167 177 180 162 179 183 223	106 106 107 107 103 102 105 105 107 94 105 104 99 102	132 140 148 152 154 195 140 137 153 156 153 145 145 143 156 153 159 193	104 106 106 103 101 100 102 101 97 103 106 95 109 105 98 99	140 · 153 170 181 187 300 154 119 166 195 192 153 186 152 220 237 316	103 109 111 107 103 102 105 94 109 99 113 89 110 104 102 105 101 105	132 142 154 160 161 262 134 104 144 166 132 161 132 131 189 203 271	104 108 108 104 101 99 102 91 107 97 110 87 108 101 100 103 99 103	165 178 195 209 210 322 173 153 186 191 201 206 206 204 240 257 334	106 108 110 107 101 103 101 93 97 98 103 93 102 102 104 104 104	148 158 167 170 263 141 124 151 155 162 138 166 165 193 207 268	106 107 106 103 98 100 98 90 94 96 100 100 100 102 102	155 172 189 210 223 299 193 189 229 227 227 196 227 201 230 235 315	105 111 110 111 106 103 110 106 107 107 108 97 111 102 106 107	143 156 167 179 184 251 161 157 190 190 189 163 188 168 188 192 257	105 109 107 107 102 99 106 103 104 103 104 108 99 103 104 102
1964 Jan. Feb. March Avril Mav June July Aug. Sep. Oct. Nov.P)	176 170 199 205 198 191 208 183 193 232 231	106 111 106 104 101 113 108 101 111 110	148 143 167 172 165 161 173 152 160 193 191	104 110 105 103 99 111 105 98 108 107 101	168 173 187 183 182 182 193 184 177 195 185	105 108 104 101 101 109 109 102 109 109	144 148 160 156 155 156 162 155 150 165 156	103 108 104 100 100 107 106 98 105 106 98	164 138 181 194 203 170 198 148 173 250 250	107 116 109 100 106 111 106 97 113 113	141 118 154 165 173 144 168 125 146 210	105 114 107 98 104 109 104 95 171 111 103	189 181 204 212 198 199 226 213 229 262 279	109 118 110 111 99 117 110 104 112 109 109	151 144 162 168 157 158 179 169 169 1207 219	107 116 107 108 97 115 108 102 110 107 106	203 202 239 250 220 230 237 207 221 241 246	105 107 104 109 97 117 105 103 109 105 105	165 163 194 204 180 188 193 168 179 194	102 104 102 107 95 115 103 101 107 103 103

### 6. Wholesale and Producers' Prices

	of s	Price selected be	index asic mater	ials¹)			producer dustrial p	s' prices ²) roducts		Ind		ucers' pri products	ces <sup>2</sup> )	for res	index 4) sidential ldings	Index of	world-	ex of market es <sup>6</sup> )
	T	otal	of w	hich:	To	tal	aı	mong whic	h:	To	tal	among	which:	To	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 5) 1958 = 100	1958 <sup>3</sup> ) = 100	Per- centage change on pre- vious month or year
1951 average 1952 - 1953 - 1954 - 1955 - 1956 - 1957 - 1958 - 1959 - 1960 - 1961 - 1962 - 1962 - 1963 - 1962 Oct. Nov. Dec. 1963 Ian. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1964 Ian. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1967 Ian. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	91.1 96.6 94.8 97.1 100.0 100.5 100.2 100.1 100.1 100.0 100.4 100.7 100.3 100.7 100.3 100.7 100.3 100.7 100.3 100.7 100.9 100.3 100.7 100.4 100.5 100.6 100.6 100.7 100.6 100.6 100.7 100.6 100.7 100.8 100.7 100.8 100.7 100.8 100.7 100.8 100.8 100.8 100.9 100.8 100.9 100.8 100.9 100.8 100.8 100.9 100.8 100.9 100.8 100.9 100.8 100.9 100.8 100.9 100.8 100.9 100.8 100.9 100.8 100.9 100.8 100.9 100.8 100.9 100.8 100.9 100.8 100.9 100.8 100.9 100.8 100.9 100.8 100.9 100.8 100.9 100.8 100.9 100.8 100.9 100.8	+20.8 +6.0.2 +0.4 +2.4 +2.6 +1.7 -1.3 +0.1 +1.0 +0.3 +0.2 +0.1 +0.1 +0.2 +0.1 +0.2 +0.1 +0.2 +0.1 +0.2 +0.1 +0.2 +0.2 +0.1 +0.2 +0.2 +0.2 +0.2 +0.2 +0.2 +0.2 +0.2	101.5 98.8 94.6 98.7 97.2 100.6 101.5 100.0 102.4 103.4 101.3 101.9 101.3 101.5 101.6 102.8 101.5 101.6 102.9 103.1 110.0 102.9 105.2 107.6 109.9 105.2 107.6 109.9 106.6 109.9 104.6 104.6 104.6 104.6 104.9 106.2	84.2 95.1 94.2 92.3 97.0 99.0 100.2 100.5 100.3 100.0 99.6 100.0 99.9 99.9 99.8 99.9 99.8 99.3 99.3 99.3	97.4 99.6 97.1 95.2 98.6 100.4 100.0 99.2 100.3 103.0 103.6 103.6 103.6 103.5 103.4 103.4 103.4 103.4 103.4 104.1 104.1 104.1 104.1 104.5 104.6 104.6 104.6 104.6 104.6 104.7 104.8 105.1 105.7 106.2 106.5	+18.6 + 2.5 - 1.6 + 1.4 + 1.8 - 0.4 + 1.2 + 1.1 + 0.1 + 9 101.1 96.4 94.5 99.3 100.6 101.7 100.0 99.9 99.8 99.1 99.0 99.1 99.0 99.1 99.2 99.1 98.6 98.6 98.6 98.6 98.7 99.7 99.8 99.7 99.8 99.7 99.8 99.9	90.7 98.6 97.0 94.3 97.1 100.0 100.7 103.6 107.3 107.2 107.2 107.2 107.2 107.2 107.2 107.2 107.2 107.2 107.2 107.2 107.2 107.2 107.2 107.2 107.2 107.3 107.3 107.3 107.3 107.3 107.3 107.4 107.4 107.4 107.4 107.4 107.4 107.5 107.6 107.6 107.6 107.6 107.6 107.6 107.6 107.6 107.8 108.0 108.0 108.7 109.8 110.1	123.4 105.8 98.2 97.5 98.7 101.8 100.0 97.8 101.3 105.0 107.0 105.4 105.6 106.6 106.6 106.6 106.7 107.1 107.3 107.5 107.0 108.9 107.0 108.5 109.1 109.1 109.1 109.1 109.1 109.2 109.4 110.3 110.3 110.3 110.3	89.1 87.4 86.2 89.6 94.7 98.4 99.6 100.4 100.4 100.3 103.3 103.3 105.3 106.3 108.8 108.8 108.2 107.6 107.5 105.1 105.1 105.1 105.1 105.1 105.1 105.1 105.1 105.1 105.1 105.2 105.1 105.3	+15.6 -1.9 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1.6 -1.3 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6 -1.7	90.1 92.1 84.6 93.2 96.3 100.5 107.3 92.8 107.3 92.8 100.2 102.1 114.9 123.7 122.7 122.3 107.4 92.6 93.2 92.6 94.2 98.2 96.3 94.2 98.9 99.5 100.5 100.5 100.6 96.3 96.3 96.3 96.3 96.3 96.3 96.3 96	88.9 85.1 87.4 87.9 97.0 97.2 101.8 101.6 103.5 111.4 104.6 103.5 111.7 103.0 102.7 103.0 102.7 103.0 102.7 117.1 116.1 117.1 116.1 117.1 117.1 117.1 117.1 117.8 107.8 110.6 109.5 110.6 109.5 110.7 109.8	83.6 89.1 86.1 86.6 91.2 93.7 97.0 100.0 105.3 113.2 121.8 132.4 140.3 136.9 140.4 141.6 142.2	100.0 104.7 111.6 118.7 127.5 134.1 130.5	102.8 103.1 106.5 103.5 100.5 97.5 98.2 94.5 95.8 92.4 93.8 95.6 96.2 96.2 96.2 96.2 96.2 96.9 97.3 97.3 97.3 97.5 97.5 97.5 97.5 97.5 98.0 98.8	111.9 104.7 105.6 106.1 108.0 109.8 100.0 98.4 98.2 95.1 101.2 92.7 93.7 101.5 100.9 104.9 105.6 107.1 105.6 107.1 105.3 106.1 102.7 103.8 105.1 103.8 105.9		

Source: Federal Statistical Office. — 1) The data relate in the case of domestic products to the area of the Federal Republic excluding Berlin, until end-1959 excluding Saarland; in the case of imported goods, until end-1957 to the area of the Federal Republic excluding Saarland and Berlin. — 2) Excluding Berlin; until end-1959 excluding Saarland. — 3) Re-calculated from original series 1952—1956 = 100. — 4) Excluding Berlin; until end-1960 excluding Saarland. — 5) Until end-1957 excluding Saarland. — 5) For food and industrial raw materials; Source: Hamburgisches Welt-Wirtschafts-Archiv. — P) Provisional.

### 7. Consumer Prices and Wages

			Fou	Cost-o ir-member en	f-living in aployed pe		ıolds			Indez retail p		Wages o	f industrial cluding min	workers <sup>5</sup> ) ing
	Tot	al				among which	:			Tot	al			
Period		Per- centage	Food, beverages				Other	Goods and for purp			Per- centage	Average gross hourly	Average weekly working time	Average gross weekly
	1962 = 100	change on pre- vious month	and tobacco (including restaurant	Clothing, footwear	Rent	Electricity, gas, fuel	household goods and services	Transpor- tation and communi- cations	Personal and medical care	1958 4) == 100	change on pre- vious month or year	earnings	paid 1958 = 100	earning
1051	84.9	or year + 7.7	meals)	.				· Cations		98	+ 9.3	63.4	104.5	66.7
1951 average 1952 -	86.7	+ 2.1	:	: 1					•	98 94	- 0.5 - 4.2	68.3 71.5	104.6 105.1	71. <b>8</b> 75.5
1953	85.1	- 1.8			•		•		:	93	- 0.6	73.4	106.1	78.3
1954 1955	85.3 86.7	+ 0.2 + 1.6		:	:	i :			:	94	+ 1.0	78.4	106.7	83.9
1956	88.9	1 + 2.5	:	:			•	•	•	96 98	+ 1.6	86.1	105.2 102.0	90.7 95.5
1957	90.7	+ 2.0			•		•	•	:	100	+ 2.6 + 2.1	93.6 100.0	100.0	100.0
1958	92.7	+ 2.2		•	•		:	:		101	+ 0.6	105.4	99.7	105.1
1959 1960	93.6 94.9	+ 1.0		:	:	1 :			•	101	+ 0.7	115.2	99.8	115.1
1961	97.1	+ 2.3							•	103	+ 2.0	127.1	99.6	126.7
1962	100	+ 3.0	100	100	100	100	100	100 104.6	100 102.9	107 109	+ 3.8 + 2.1	141.7 152.3	98.3 97.7	139.6 149.1
1963 .	103.0	+ 3.0	102.9	102.2	105.6	102.7	102.0				+ 0.2	1,2.5		
1962 Oct.	100.1	+ 0.2	99.1	100.6	100.9	101.1	100.9	100.4	101.4 101.5	107	+ 0.4	145.8	98.7	144.2
Nov.	100.3	+ 0.2 + 0.4	99.5 100.4	100.8 101.0	100.9 100.9	101.4 101.6	101.0 101.1	100.6 100.6	101.7	108	+ 0.4	113.0	7	
Dec.	100.7	1	1			1	101.3	103.5	102.0	109	+ 0.7			
1963 Jan.	102.0 103.0	+ 1.3 + 1.0	102.1 104.0	101.3 101.5	103.5 104.3	101.9 102.8	101.5	103.5	102.1	110	+ 0.8	147.2	96.5	142.6
Feb. March	103.3	+ 1.0 + 0.3	104.4	101.8	104.5	102.7	101.6	104.4	102.3	110	+ 0.3 ± 0	•	:	
April	103.4	+ 0.1	104.2	102.0	105.3	102.1	101.7	104.6	102.4	110	- 0.4	151.6	97.8	148.
May	103.1	0.3	103.5	102.2	105.4	101.3	101.7	104.6 104.7	102.7 102.8	109	- 0.2	151.0	37.0	
June	103.0	- 0.1	103.3	102.2 102.3	105.5 105.9	101.3	101.8 102.1	104.8	103.0	109	+ 0.2	-		
July	102.7 102.3	- 0.3 - 0.4	102.2 101.0	102.4	106.1	101.8	102.2	104.6	103.1	109	- 0.7	154.1	97.5	150.
Aug. Sep.	102.5	+ 0.2	101.3	102.6	106.2	102.4	102.4	105.0	103.2	109	+ 0.2 + 0.7	1	1 :	:
Oct.	103.1	+ 0.6	102.2	102.7	106.5	104.3	102.5	105.0	103.4 103.6	110 110	T 0.3	156.4	98.6	154.
Nov.	103.5	+ 0.4	102.8 103.6	102.9 103.0	106.8 107.7	104.7 104.9	102.3 102.4	105.0 105.1	103.8	110	+ 0.2	130.1	1	
Dec.	104.0	+ 0.5								111	+ 0.5	158.1	95.7	151.
1964 Jan.	104.6	+ 0.6 + 0.1 + 0.2	104.6	103.3	109.1 109.5	105.1 105.0	102.6 102.8	105.2 105.2	104.1 104.3	111	+ 0.2	130.1	7."	
Feb.	104.7 104.9	+ 0.2	104.5 104.7	103.5 103.7	109.9	104.8	102.9	105.5	104.5	111	+ 0.1		i	1 .:.
March April	104.9	+ 0.2	105.0	104.0	111.4	103.3	102.9	105.6	104.7	111	+ 0.1 + 0	164.1	96.7	159.
May	105.2	+ 0.1	105.0	104.1	111.6	102.9	103.1	105.6	105.2	111 111	± 0 - 0.1		;	:
June	105.3	+ 0.1 + 0.1 + 0.4	105.1	104.1	111.6 112.4	103.1 103.3	103.4 103.4	105.6 105.7	105.7 105.8	1112	<del>- 0.1</del> + 1.0	166.9	97.2	163.
July	105.7		105.8 104.9	104.2 104.3	112.4	103.5	103.7	105.7	106.0	112		1		
Aug.	105.5 105.5	+ 0.2	104.7	104.6	113.1	104.0	103.8	105.9	106.2	112	‡ o		1 :	1 :
Sep. Oct.	105.7	± 0 + 0.2 + 0.5	104.5	104.9	114.2	104.8	104.1	105.9	106.3	112 113	± 0 + 0.1 + 0.4	1 :		:
Nov.p)	106.2	+ 0.5	105.4	105.1	114.6	105.0	104.2	106.0	107.0	1,1,	7 0.4	II.	1	

Source: Federal Statistical Office. — 1) Until December 1959 without Saarland, until December 1961 without Berlin. — 2) Until December 1956 "1950 shopping-basket", from January 1957 to December 1960 "1958 shopping-basket", from January 1961 "1962 shopping basket"; the series are linked through the figures for January 1957 and January 1961, respectively. — 3) Without Berlin; until December 1959 without Saarland. — 4) Re-calculated from original series 1950 = 100. — 5) Until November 1957 without Saarland, until November 1963 without Berlin. From April 1964 including miners' premium in hard-coal and iron-ore mining. — P) Provisional.

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

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

Item	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1960	1961	1962 <sup>p</sup> )	1963 <sup>p</sup>
I. Origin of Gross National Product							Bi	llions of	DM						
Agriculture, forestry and fisheries Producing industries 1) Trade and transport 2) Services 9)	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	18.1 189.8 69.7 77.3	
Gross domestic product  Net income payments to factors of production due from the rest of the world	97.8	119.4 + 0.1	136.5 + 0.1	147.0 + 0.1	158.2 — 0.3	180.8	199.0	216.4 - 0.1	231.2 + 0.3	250.8 + 0.2	279.4 + 0.4	296.6 + 0.2	326.6 — 0.4	354.9	377.
Gross national product	97.9	119.5	136.6	147.1	157.9	180.4	198.8	216.3	231.5	250.9	279.8	296.8	326.2	354.5	376.
						per	cent of g	ross don	nestic pr	oduct					
Agriculture, forestry and fisheries Producing industries <sup>1</sup> ) Trade and transport <sup>2</sup> ) Services <sup>3</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 21.8	5. 52. 19. 22.
Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.
II. Use of Gross National Product							Bil	lions of	DM						
Private consumption Government consumption Civil expenditure Defence expenditure 4)	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	204.0 38.2 14.9	215. 41. 16.
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	53.1	58.
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	44.7 45.4 90.1 + 3.7	45.4 49. 94. + 3.
Gross investment, total External surplus <sup>8</sup> )	21.8 1.3	26.0 + 2.3	30.7 + 3.3	31.0 + 5.4	35.6 + 5.2	46.3 + 4.1	48.8 + 6.9	51.8 + 9.0	54.1 + 9.1	62.2 + 8.7	75.0 + 8.2	79.2 + 7.2	86.6 + 6.8	93.8 + 3.7	97. + 5.
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	354.5	376.

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

9. Mass Incomes\*)
Until 1960 (first value) area of the Federal Republic except Berlin

		rages and aries	Dedu	ctions		ages and (1 less 3)		pensions		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 corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change a against corre- sponding period of previous year per cent
	1	2	3	4	5	6	7	8	9	10	11	12
1950 1951 1952 1953 1954 1955 1956 1957 1998 1999 1960 1960 1960 1960 1963 P) 1963 P) 1960 2nd att. 3rd att.	39.8 48.4 53.9 59.4 65.0 73.9 82.9 89.7 96.8 103.9 116.8 124.2 140.1 155.2 166.5 27.8 30.8 32.2	+ 21.5 + 11.4 + 10.2 + 9.4 + 13.8 + 12.1 + 8.2 + 7.9 + 7.4 + 12.5 + 10.7 + 7.3 - 10.7	5.0 6.8 7.9 8.5 9.1 10.5 12.1 12.7 14.4 15.3 18.5 23.0 26.1 28.7 4.0	+ 34.9 + 16.7 + 7.3 + 7.0 + 15.6 + 14.8 + 15.2 + 13.7 + 21.0 + 21.0 + 17.1 + 13.6 + 9.7	34.8 41.6 46.0 50.9 63.4 70.8 77.0 82.3 88.6 98.3 104.6 117.1 129.0 23.8 26.1 26.9	+ 19.5 + 10.6 + 9.8 + 13.6 + 11.6 + 8.8 + 6.9 + 7.6 + 11.0 + 12.0 + 10.2 + 6.8	2.1 2.4 3.0 3.4 3.7 4.0 4.3 4.6 5.0 5.1 5.4 5.6 7.3 8.1	+ 15.0 + 25.1 + 11.2 + 9.7 + 7.4 + 8.4 + 7.8 + 1.5 + 5.4 + 11.6 + 11.6 + 11.6 	9.7 10.8 12.5 13.6 14.3 16.2 18.3 23.1 26.2 27.3 28.3 30.6 36.7 38.8 8.0 7.3	+ 11.5 + 15.7 + 9.3 + 48.6 + 12.9 + 26.6 + 13.4 + 4.0 + 3.5 + 9.1 + 5.8	46.6 54.8 61.5 67.8 83.6 93.4 104.8 121.0 131.9 141.3 157.3 173.0 184.8 33.2 34.9 36.1	+ 17.7 + 12.2 + 10.4 + 8.8 + 13.3 + 11.7 + 12.2 + 6.5 + 9.0 + 11.3 + 10.0 + 6.8
4th qtr. 1961 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	33,4 31.9 34.9 35.8 37.6	+ 14.9 + 13.0 + 11.1 + 12.4	5.7 4.9 5.6 6.0 6.5	+ 23.7 + 18.5 + 14.0 + 14.2	27.7 27.0 29.3 29.8 31.0	+ 13.4 + 12.0 + 10.6 + 12.1	1.5 1.6 1.6 1.6 1.7	+ 15.0 + 15.0 + 8.0 + 8.8	7.9 8.3 8.1 8.4 8.9	+ 4.1 + 10.1 + 9.6 + 12.8	37.1 37.0 39.0 39.8 41.6	+ 11.2 + 11.7 + 10.3 + 12.1
1962 <sup>p</sup> ) 1st etr. 2nd etr. 3rd etr. 4th etr.	35.0 38.9 39.8 41.4	+ 9.8 + 11.5 + 11.4 + 10.2	5.3 6.4 6.8 7.5	+ 11.0 + 14.8 + 14.1 + 15.3	29.7 32.4 33.0 33.9	+ 9.8 + 10.9 + 10.8 + 9.2	1.7 1.8 1.8 1.9	+ 5.7 + 9.4 + 12.2 + 15.1	9.4 9.0 8.9 9.3	+ 13.5 + 12.0 + 6.4 + 4.7	40.8 43.3 43.7 45.1	+ 10.5 + 11.1 + 10.0 + 8.4
1963 <sup>p</sup> ) 1st atr. 2nd atr. 3rd atr. 4th atr.	37.0 41.9 43.0 44.6	+ 5.5 + 7.8 + 7.9 + 7.8	5.9 7.0 7.4 8.4	+ 10.4 + 8.3 + 8.8 + 11.2	31.1 35.0 35.5 36.3	+ 4.6 + 7.8 + 7.7 + 7.0	1.9 2.0 2.0 2.2	+ 11.4 + 13.2 + 10.3 + 11.5	10.3 9.4 9.4 9.8	+ 9.2 + 3.5 + 5.3 + 5.0	43.3 46.4 46.9 48.2	+ 6.0 + 7.1 + 7.3 + 6.8
1964 <sup>p</sup> ) 1st qtr. 2nd qtr. 3rd qtr.	41.7 45.9 46.6	+ 12.7 + 9.6 + 8.5	6.6 7.8 8.5	+ 12.6 + 11.6 + 14.4	35.0 38.2 38.1	+ 12.7 + 9.2 + 7.3	2.1 2.1 2.1	+ 8.2 + 3.2 + 2.8	10.5 10.6 10.6	+ 2.3 + 12.7 + 12.7	47.6 50.8 50.8	+ 10.0 + 9.6 + 8.1

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

IX. Official Foreign Exchange Quotations on the Frankfurt Bourse

Spot Rates in DM

		Amster	dam			Brussels			Cop	penhagen			Lie	bon	
Date		100 guile	ders		100	Belgian fra	ncs		10	o kroner			100 6	scudos	
Date	Pa	rity: DM 1	110.4972		Pa	rity: DM 8.	.00		Parity	: DM 57.911	11		Parity: I	M 13.9130	
	Middle	Buyin	g Sel	ling	Middle	Buying	Selling	Mic	ldle	Buying	Selling	Middl	e Bu	ying	Selling
1964								]							
Nov. 2	110.530 110.610	110.42 110.50		.640 .720	8.012 8.014	8.002 8.004	8.022 8.024	£ 57.	.355 .370	57.295 57.310	57.415 57.430	13.80 13.80	3 1	3.780 3.783	13.82 13.82 13.82
4 5	110.635 110.670	110.52 110.56	5 110 0 110	.745 .780	8.016 8.017	8.006 8.007	8.026	57.	.390 .380	57.330 57.320 57.275	57.450 57.440 57.395	13.80 13.80 13.79	2 1	3.784 3.782 3.773	13.82
6 9 10	110.585 110.570 110.615	110.47 110.46 110.50	0 110	0.695 0.680 0.725	8.015 8.017 8.017	8.005 8.007 8.007	8.025 8.027 8.027	7 57	.335 .360 .365	57.300 57.305	57.420 57.425	13.80	5 1	3.785 3.784	13.82 13.82
11	110.665	110.55	5 110	.775	8.017 8.016	8.007 8.006	8.027 8.020	7 57	.365 .370	57.305 57.310	57.425 57.430	13.80 13.79		3.782 3.778	13.82 13.81
12 13 16	110.705 110.705 110.735	110.59 110.59 110.62	5   110	0.815 0.815 0.845	8.016 8.018	8.006 8.008	8.026 8.028	5 57 8 57	.355 .370	57.295 57.310	57.415 57.430	13.79 13.79	8 1	3.775	13.8 13.8 13.8
17 19	110.705 110.665	110.59 110.55	5 110 5 110	0.815 0.775	8.016 8.013	8.006 8.003 8.001	8.026 8.023 8.023	3   57	.355 .365 .345	57.295 57.305 57.285	57.415 57.425 57.405	13.79 13.79 13.78	1 1	3.776 3.771 3.766	13.8
20	110.650 110.710	110.54	00 110	0.760	8.011 8.015	8.005	8,02	5 57	.510 .450	57.450 57.390	57.570 57.510	13.83 13.81	0 1	3.810 3.793	13.8 13.8
24 25 26	110.695 110.655 110.680	110.58 110.54 110.57	15 110	0.805 0.765 0.790	8.011 8.011 8.015	8.001 8.001 8.005	8.02 8.02 8.02	1 57	.390	57.330 57.400	57.450 57.520	13.80 13.82	00 1 29 1	3.780 3.809	13.8 13.8
27 30	110.675 110.690	110.56	55 110	0.785	8.011 8.012	8.001 8.002	8.02	1 57	.460 .495	57. <b>40</b> 0 57. <b>43</b> 5	57.520 57.555	13.83 13.83		3.814 3.814	13.8 13.8
Dec. 1	110.705 110.715	110.59 110.60		0.815 0.825	8.018 8.016	8.008 8.006	8.02 8.02		7.520 7.530	57.460 57.470	57.580 57.590	13.8 13.8	19 1	3.830 3.829	13.8
3 4	110.715 110.715	110.60	05 110 05 110	0.825 0.825	8.017 8.016	8.007 8.006	8.02 8.02	7 57 6 57	7.535	57.470 57.475 57.460	57.590 57.595 57.580	13.84 13.84 13.84	40 1	3.820 3.820 3.821	13.8 13.8 13.8
7 8 9	110.705 110.700 110.695	110.59 110.59 110.59	90   110	0.815 0.810 0.805	8.016 8.017 8.014	8.006 8.007 8.004	8.02 8.02 8.02	7 57	7.520 7.530 7.530	57.470 57.470	57.590 57.590	13.8- 13.8-	42 1 42 1	3.822 3.822	13.5 13.5
10	110.705	110.59	95 110	0.815	8.014 8.012	8.004 8.002	8.02 8.02	4 57	7.530	57.470 57.465	57.590 57.585	13.8	1	3.822	13.: 13.:
11 14 15	110.710 110.690 110.695	110.5	80 110	0.800	8.013 8.011	8,003 8,001	8.02 8.02		7.550 7.535	57.490 57.475	57.610 57.595	13.8- 13.8-		3.824	13.1 13.1
						<u> </u>		1 /D		!	Montreal			New You	.l.
		London ound sterli			Madrid 100 pesetas		M	ilan / Ron 1,000 lire	ne		1 Can. \$			1 U.S. \$	<del></del>
Date		ity: DM 11		Par	rity: DM 6.0		Par	rity: DM 6.	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	Se
1964															
Nov. 2	11.070 11.073	11.060 11.063	11.080 11.083	6.642 6.642	6.632 6.632	6.652 6.652	6.363 6.365	6.353 6.355	6.373 6.375	3,6980 3,6985	3.6930 3.6935	3.7030 3.7035	3.9753 3.9763	3.9703 3.9713	3.
4 5	11.075 11.073	11.065 11.063	11.085 11.083	6.644 6.644	6.634 6.634	6.654 6.654	6.367 6.366 6.365	6.357 6.356 6.355	6.377 6.376 6.375	3.6990 3.6985 3.6985	3.6940 3.6935 3.6935	3.7040 3.7035 3.7035	3.9770 3.9772 3.9762	3.9720 3.9722 3.9712	3
6 9 10	11.066 11.075 11.074	11.056 11.065 11.064	11.076 11.085 11.084	6.644 6.644 6.645	6.634 6.634 6.635	6.654 6.655 6.655	6.367 6.367	6.357 6.357	6.377 6.377	3.6980 3.7008	3.6930 3.6958	3.7030 3.7058	3.9775 3.9780	3.9725 3.9730	3
11 12	11.072 11.070	11.062 11.060	11.082 11.080	6.644	6.634 6.634	6.654 6.654	6.366 6.366	6.356 6.356	6.376 6.376	3,6996 3,6996	3.6946 3.6946	3.7046 3.7046	3.9772 3.9771	3.9722 3.9721	3
13 16	11.067 11.069	11.057 11.059	11.077 11.079	6.644	6.634	6.654 6.655	6.365 6.368 6.366	6.355 6.358 6.356	6.375 6.378 6.376	3.6995 3.7032 3.7040	3.6945 3.6982 3.6990	3.7045 3.7082 3.7090	3.9770 3.9779 3.9772	3.9720 3.9729 3.9722	3 3
17 19 20	11.068 11.064 11.059	11.058 11.054 11.049	11.078 11.074 11.069	6.644 6.643 6.641	6.634 6.633 6.631	6.654 6.653 6.651	6,362 6,362	6.352 6.352	6.372 6.372	3.7028 3.7055	3.6978 3.7005	3.7078 3.7105	3.9758 3.9750	3,9708 3,9700	3
23 24	11.091 11.084	11.081 11.074	11.101 11.094	6.645 6.644	6.635 6.634	6.655 6.654	6,366 6,365	6.356 6.355	6.376 6.375	3.7070 3.7075	3.7020 3.7025	3.7120 3.7125	3.9765 3.9773	3.9715 3.9723	3
25 26	11.074 11.094	11.064 11.084	11.084 11.104	6.642 6.644	6.632 6.634	6.652 6.654	6.364 6.364	6.354 6.354	6.374 6.374 6.374	3.7066 3.7060 3.7075	3.7016 3.7010 3.7025	3.7116 3.7110 3.7125	3.9753 3.9763 3.9763	3.9703 3.9713 3.9713	3
27 30	11.096 11.098	11.086 11.088	11.106 11.108	6.643 6.644	6.633 6.634	6.653 6.654	6.364 6.364	6.354 6.354	6.374	3.7057	3.7007	3.7107	3.9763	3.9713	
Dec. 1	11.107 11.105	11.097 11.095	11.117 11.115	6.648 6.646	6.638 6.636	6.658 6.656	6.367 6.366	6.357 6.356	6.377 6.376	3.7055 3.6993	3.7005 3.6943	3.7105 3.7043	3.9778 3.9775	3.9728 3.9725	3
2	11.099 11.101	11.089 11.091	11.109 11.111	6.646 6.645	6.636 6.635	6.656 6.655	6.366 6.366	6.356 6.356	6.376 6.376 6.376	3.6990 3.6995 3.6958	3.6940 3.6945 3.6908	3.7040 3.7045 3.7008	3.9773 3.9772 3.9771	3.9723 3.9722 3.9721	: 3
2 3 4	11.099	11.089 11.089	11.109	6.644 6.646 6.644	6.634 6.636 6.634	6.654 6.656 6.654	6.366 6.367 6.366	6.356 6.357 6.356	6.377 6.376	3,6970 3,6980	3.6920 3.6930	3.7020 3.7030	3.9776 3.9770	3.9726 3.9720	3
3 4 7 8	11.099		1 1 1112		,			6.356	6.376	3.6981	3,6931	3.7031	3.9770	3.9720	)   3
3 4 7		11.088 11.087 11.086	11.108 11.107 11.106	6.646 6.644	6.636	6.656	6.366	6.357	6.377	3,6984	3.6934	3.7034 3.7040	3.9771 3.9774	3.9721 3.9724	

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

Spot Rates in DM

		Oslo			Paris			Stockholn	n		Vienna			Zurich	
Date		100 kroner		100	French fra	ncs		100 kronor			100 schillin	g	10	O Swiss fra	nes
	Par	ity: DM 56	5.00	Pari	ty: DM 81.	0199	Pari	ty: DM 77.	3214	Pari	ty: DM 15.	3846	Pari	ty: DM 91	4742
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1964													}		
Nov. 2	55.485	55.425	55.545	81.135	81.035	81.235	77.045	76.965	77.125	15,387	45.00				
3	55.495	55.435	55,555	81.150	81.050	81.250	77.050	76.970	77.130	15.387	15.367 15.373	15.407	92.115	92.015	92.215
4	55.505	55.445	55.565	81.165	81.065	81.265	77.045	76.965	77.125	15.396	15.376	15.413 15.416	92.130 92.155	92.030 92.055	92.230 92.255
5	55.495	55.435	55.555	81.170	81.070	81.270	77.040	76.960	77.120	15.395	15.375	15.415	92.155	92.055	92.255
6	55.480	55.420	55.540	81.150	81.050	81,250	77.060	76.980	77.140	15.392	15.373	15.412	92.150	92.055	92.250
9	55.510	55.450	55.570	81.170	81.070	81.270	77.070	76.990	77.150	15.397	15.377	15,417	92.175	92.075	92.275
10	55.500	55.440	55.560	81.180	81.080	81.280	77.070	76.990	77.150	15.399	15.379	15,419	92.185	92.085	92.285
11	55,490	55.430	55.550	81.170	81.070	81.270	77.040	76.960	77.120	15.398	17.000	ŀ		}	
12	55.490	55.430	55,550	81.160	81,060	81.260	77.040	76.980	77.120	15.398	15.378 15.376	15.418	92.170	92.070	92.270
13	55.475	55.415	55.535	81.165	81.065	81.265	77.130	77.050	77.210	15.396	15.376	15.416	92.170	92.070	92.270
16	55.495	55.435	55.555	81.185	81.085	81,285	77.180	77.100	77.260	15.401	15.376	15.416 15.421	92.170 92.180	92.070	92.270
17	55.495	55.435	55.555	81.165	81.065	81.265	77.195	77.115	77.275	15.398	15.378	15.421	92.170	92.080 92.070	92,280 92,270
19	55.470	55.410	55.530	81.135	81.035	81,235	77.140	77.060	77.220	15.389	15.369	15.409	92.176	92.075	92.235
20	55.450	55.390	55.510	81.120	81.020	81.220	77.195	77.115	77.275	15.383	15,363	15.403	92.120	92.020	92.220
23	55.600	55,540	55,660	81.160	81.060	81.260	77.170	77.090	77.050	45.000		1	ł		
24	55.525	55.465	55.585	81.145	81.045	81.245	77.170	77.060	77.250 77,220	15.398 15.392	15.378	15.418	92.165	92.065	92,265
25	55.500	55.440	55.560	81.135	81.035	81.235	77.200	77.120	77.220	15.392	15.372 15.368	15.412	92.160	92.060	92.260
26	55.560	55.500	55.620	81.115	81,015	81.215	77.190	77.110	77.270	15.392	15,308	15.408 15.412	92.130 92.150	92.030 92.050	92.230 92.250
27	55.600	55.540	55.660	81.145	81.045	81.245	77.270	77.190	77.350	15.392	15.372	15.412	92.150	92.050	92.250
30	55.585	55.525	55.645	81.160	81.060	81.260	77.260	77.180	77.340	15.389	15.369	15.412	92.145	92.030	92.24
											20007	25.165	72.113	72.013	72.213
Dec. 1	55 <b>.630</b>	55.570	55.690	81.175	81.075	81.275	77.310	77.230	77.390	15.393	15.373	15.413	92.185	92.085	92.285
2	55.620	55.560	55.680	81.175	81.075	81.275	77.325	77.245	77.405	15.393	15.373	15.413	92.180	92.089	92.28
3 j	55.590	55.530	55.650	81.165	81.065	81.265	77.390	77.310	77.470	15.394	15.374	15.414	92.175	92.075	92.27
4	55.630	55.570	55.690	81.170	81.070	81.270	77.405	77.325	77.485	15.393	15,373	15.413	92,170	92.070	92.27
7	55.610	55.550	55.670	81.165	81.065	81.265	77.295	77.215	77.375	15.389	15.369	15.409	92.165	92.065	92.26
8	55.620	55.560	55.680	81.170	81.070	81.270	77.245	77.165	77.325	15.392	15.372	15.412	92.175	92.075	92.27
10	55.615	55.555	55.675	81.170	81.070	81.270	77.230	77.150	77.310	15.391	15.371	15.411	92.170	92.070	92.27
10	55.615	55.555	55.675	81.160	81.060	81.260	77.255	77.175	77.335	15.393	15.373	15.413	92.165	92.065	92,26
11	55.615	55.555	55.675	81.155	81.055	81.255	77.300	77.220	77,380	15.397	15.377	15.417	92.170	92.070	92.27
14	55.610	55.550	55.670	81.180	81.080	81.280	77.245	77.165	77.325	15.405	15.385	15.425	92.175	92.075	92.27
15	55.610	55.550	55.670	81.175	81.075	81.275	77.240	77.160	77.320	15.403	15.383	15.423	92.170	92.070	92.27
										j					

## X. Interest Rates in Foreign Countries

#### 1. Central Bank Discount Rates

for transactions with commercial banks

Country		Rate on Dec. 1964	Pre	vious rate End-of-year rate (%, p. a.)			Country		Rate on Dec. 1964	Pre	vious rate	End-of-year rate (% p. a.)			
	% p.a.		Country	*/e p.a.	applicable from	% p.a.	applicable from	1963	1962	1961					
Austria	4 1/2	27 June '63	5	17 Mar. '60	4 1/2	5	5	Japan 2)	6.57	18 Mar. '64	5.84	20 Apr. '63	5.84	6.57	7.30
Belgium- Luxembourg ¹) Brazil ²)	4 <sup>3</sup> / <sub>4</sub>	3 July '64 9 Apr. '53	4 ½ 6	31 Oct. '63 1 Jan. '56	4 <sup>1</sup> /4	3 <sup>1</sup> / <sub>2</sub> 8	4 <sup>1</sup> /2 8	Libya Mexico	5 4 <sup>1</sup> / <sub>2</sub>	February'61 4 June '42	6	August '60 2 Jan. '41	5 4 <sup>1</sup> /2	5 4 <sup>1</sup> /2	5 4 1/2
Canada Ceylon 7) Chile Colombia Costa Rica Denmark Ecuador Egypt El Salvador 2) Finland France	4 <sup>1</sup> / <sub>4</sub> 2.80 14.63 8 5 6 <sup>1</sup> / <sub>2</sub> 5 6	24 Nov. '64 15 June '62 1 July '64 30 Apr. '63 17 Mar. '54 11 June '64 22 Nov. '56 15 May '62 24 June '61 28 Apr. '62 14 Nov. '63	4 2.79 14.39 7 4 5 1/2 5 2) 3 5 1/2 8 3 1/2	12 Aug. 63 1 June 62 1 Jan. 64 11 Mar. 63 27 Feb. 50 13 Nov. 63 13 Feb. 52 13 Nov. 52 25 Jan. 60 30 Mar. 62 6 Oct. 60	4 2.80 14.21 8 5 5 1/2 5 6 7 4	4 2.80 14.62 5 5 6 ½ 5 6 7 3 ½	3.24 2.68 15.88 5 5 6 1/2 5 3 6 6 8/4 3 1/2	Netherlands *) New Zealand Nicaragua Norway  Pakistan Peru Portugal  South Africa Spain Sweden *) Switzerland *)	4 1/2 7 6 3 1/2 4 9 1/2 2 4 1/2 4 5 2 1/2	4 June '64 23 Mar. '61 1 Apr. '54 14 Feb. '55 15 Jan. '59 5 Nov. '59 12 Jan. '44 8 Dec. '64 9 June '61 6 Nov. '64 3 July '64	4 6 5 2 1/2 3 6 2 1/2 4 4 3/5 4 1/2 2	6 Jan. '64 19 Oct. '59 28 Aug. '53 9 Jan. '46 1 July '48 13 Nov. '47 8 Apr. '43 15 July '64 11 Apr. '60 31 Jan. '64 26 Feb. '59	3 1/2 7 6 3 1/2 4 9 1/2 2 3 1/2 4 4 2	4 7 6 2) 3 1/2 4 9 1/2 2 4 4 4 2 2	3 1/2 7 6 2) 3 1/2 4 9 1/2 2 4 1/2 4 5 2
Greece Iceland India Ireland <sup>8</sup> ) Italy	5 1/2 6.25 5 6 <sup>7</sup> /8 3 1/2	1 Apr. '63 29 Dec. '60 26 Sep. '64 27 Nov. '64 7 June '58	8.20 4 <sup>1</sup> / <sub>2</sub> 4 <sup>15</sup> / <sub>18</sub>	1 Nov. '60 22 Feb. '60 3 Jan. '63 30 Oct. '64 6 Apr. '50	5 1/2 6.25 4 1/2 3 63/64 3 1/2	6 6.25 4 3 55/84 3 1/2	6.25 4 5 <sup>9</sup> / <sub>16</sub> 3 <sup>1</sup> / <sub>2</sub>	Turkey <sup>5</sup> ) United Kingdom United States <sup>6</sup> ) Venezuela	7 1/2 7 4 4 1/2	1 July '61 23 Nov. '64 24 Nov. '64 12 Nov. '59	9 5 3 1/2 2	29 Nov. '60 27 Feb. '64 17 July '63 8 May '47	7 1/2 4 3 1/2 4 1/2	7 1/2 4 1/2 3 4 1/2	7 <sup>1/2</sup> 6 3 4 <sup>1/2</sup>

<sup>1)</sup> Rate for accepted drafts domiciled at a bank, and for warrants for goods. — 2) Rate for commercial bills only. — 3) Discount rate of the Central Bank in transactions with non-banks. — Since 5 June 1952 the rates governing transactions with banks have been currently adapted to market conditions. — 4) Special rates apply to bills serving to finance obligatory stockpiling. — 5) A preferential rate applies to agricultural and export-financing bills. — 6) Discount rates of the Federal Reserve Bank of New York. — 7) Average rate for Treasury bills. The rediscount rate is 1/8 % above this rate. — 5) From 23 December 1964: 6 18/18 %.

### 2. Money Market Rates

Daily averages 1)

0/0 per annum

	Amste	erdam		Brussels			London			New York	!	Ottawa	Pa	ris	Zu	rich
Month or week	Day-to- day money	Treasury bills (three months) Market yield	Day-to- day money 2)	Treasury bills (three months)  Market yield	Bankers' accept- ances 3) (up to four months)	Day-to- day money	Treasury bills (three months)  Tender rate 5)	Bankers' accept- ances (three months)	Treasury bills (three months)  Tender rate 5)	Prime bankers' accept- ances 6) (three months)	Prime com- mercial paper (four to six months)	Treasury bills (three months)  Tender rate 5)	Day-to mone secu brivate private securi- ties	ey <sup>7</sup> ) ired	Day-to- day money 8)	Mone for three month
1962 Ian. Feb. March April May	1.35 0.80 1.59 1.75 1.75	1.31 1.02 1.81 2.13 2.46	1.51 1.48 1.87 1.74 1.82	3.60 3.40 3.30 3.00 3.00	3.68 3.20 2.98 2.75 2.75	4.78 4.72 4.33 3.73 3.24	5.35 5.42 4.86 4.26 3.94	5.64 5.65 5.13 4.50 4.14	2,75 2,75 2,72 2,74 2,69	3.00 3.00 3.00 3.00 2.91	3.26 3.22 3.25 3.20 3.16	3.08 3.08 3.12 3.08 3.36	3.51 3.56 3.65 3.93 3.98	3.40 3.39 3.47 3.64 3.46	1.25 1.25 1.25 1.25 1.25	2.13 2.00 2.11 2.29 2.48
June July Aug. Sep.	1.69 1.78 1.03 1.10	2.32 2.21 1.53 1.57	2.32 2.73 2.36 2.44 2.50	3.00 3.00 2.90 2.90 3.00	2.77 3.00 2.91 2.76 2.75	3.30 3.30 3.32 3.36 3.16	3.80 3.90 3.78 3.69 3.71	3.98 4.09 4.02 3.92 3.88	2.72 2.95 2.84 2.79 2.75	3.07 3.11 3.09 3.03	3.25 3.36 3.30 3.34 3.27	4.48 5.47 5.15 5.02 4.54	3.59 3.66 3.46 3.48 3.51	3.38 3.38 3.23 3.22 3.41	1.25 1.25 1.25 1.25 1.25	2.50 2.50 2.35 2.40 2.70 2.85
Oct. Nov. Dec. 1963 Jan. Feb. March	1.47 1.24 1.66 1.00 1.27	1.85 1.98 1.93 1.67 1.88	1.77 2.73 2.32 1.76 1.77	3.00 3.00 3.00 3.00 3.00	2.75 2.75 2.75 2.75 2.75 2.75	3.31 3.30 2.83 2.82 2.82	3.77 3.64 3.51 3.45 3.55	3.69 3.63 3.70	2.80 2.86 2.91 2.92 2.90	3.00 3.00 3.07 3.13 3.13	3.23 3.29 3.34 3.25 3.34	3.88 3.88 3.82 3.68 3.63	3.49 3.51 3.39 3.45 3.43	3.39 3.38 3.35 3.38 3.30	1.58 1.86 1.50 1.50 1.50	2.8 2.6 2.6 2.6
April Mav June July	1.62 1.58 1.14 1.92 1.06	1.91 1.96 1.87 2.07 1.78	1.78 2.07 2.19 2.87 2.49	3.00 3.00 3.00 3.40 3.40	2.80 2.87 2.89 2.62 3.63	2.84 2.91 2.89 3.03 2.97	3.71 3.67 3.69 3.77 3.71	3.88 3.88 3.84 3.87 3.85	2.91 2.92 3.00 3.14 3.32	3.13 3.13 3.24 3.41 3.59	3.32 3.25 3.38 3.49 3.72	3.58 3.33 3.23 3.38 3.60	3.92 3.91 4.76 5.26 4.10 3.13	3.31 3.40 3.31 3.31 2.89 2.94	1.50 1.50 1.50 1.67 1.75 1.95	2.5 2.7 2.8 2.8 2.9 2.9
Aug. Sep. Oct. Nov. Dec.	1,24 1,11 1,14 1,56	1.89 1.95 2.11 2.25	2.55 2.16 2.78 2.73	3.45 3.75 3.90 4.10	3.63 3.63 4.00 4.07	3.00 2.99 3.03 3.00	3.69 3.67 3.75 3.74	3.88 3.86 3.91 3.91	3.38 3.45 3.52 3.52 3.53	3.63 3.71 3.63 3.70	3.88 3.88 3.96 3.97	3.69 3.57 3.64 3.71 3.76	3.64 4.14 4.66 4.13	3.33 3.32 3.13	2.16 2.25 2.25 2.25	3.1 3.1 3.3
1964 Ian. Feb. March April May June	1.67 1.88 2.51 2.42 2.78 2.05	2.31 2.33 2.88 3.00 3.10 3.81	3.16 3.24 3.77 3.16 3.22 3.56	4.20 4.25 4.25 4.30 4.30 4.30	4.13 4.13 4.13 4.13 4.13 4.13	3.03 3.10 3.79 3.81 3.77 3.80	3.72 3.91 4.30 4.30 4.35 4.44	4.53 4.53 4.56 4.64	3.53 3.55 3.48 3.48 3.48	3.75 3.75 3.80 3.75 3.75	3.88 4.00 3.91 3.89 4.00	3.81 3.88 3.75 3.66 3.56	4.33 4.98 5.03 6.18 4.91	3.39 3.46 3.31 3.22 3.74	2.25 2.25 2.25 2.25 2.25 2.25	2.9 3.1 3.3 3.3 3.4
Iulv Aug. Sep. Oct. Nov.	3.53 2.06 2.09 3.14 2.79	4.26 3.74 3.70 3.80 3.84	3.95 2.85 3.86 3.59 2.83	4.50 4.50 4.50 4.50 4.75	4.56 4.63 4.56 4.50 4.46	3.66 3.90 3.95 3.99 4.55	4.57 4.65 4.65 4.69 5.18	4.73 4,84 4.84 4.87 5.43	3.48 3.51 3.53 3.58 3.62	3.75 3.75 3.75 3.75 3.75 3.78	3.96 3.88 3.89 4.00 4.02	3.60 3.80 3.81 3.70 3.73	4.83 4.70 4.74 4.30 4.13	3.79 3.51 3.40 3.78 3.68	2.25 2.25 2.25 2.50 2.69	3.1 3.2 3.5 3.6
Week ending: Nov. 27 Dec. 4 Dec. 11 Dec. 18	3.40 2.30 2.00 2.10	3.98 3.85 3.79 3.74	2.74 3.63 2.65 2.26	4.75 4.75 4.75 4.75 4.75	4.38 4.38 4.38 4.40	5.87 5.84 5.94 5.83	6.63 6.62 6.62 6.62	6.84 6.84 6.84 6.84	3.76 3.87 3.82 3.86	3.88 3.93 4.00 4.08	4.06 4.13 4.13 4.13	3.87 3.87 3.85 3.86	4.13 4.28 4.13 4.03	3.70 3.20 3.75 3.78	2.75 2.75 2.75 2.75 2.75	3.7 3.6 3.7 3.7

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

			ally Adjuste				
Item	Period	Jan. Feb.	March April	May June	July Aug.	Sep. Oct.	Nov. Dec.
Note and Coin Circulation	1962 two-monthly monthly	22.82 22.72 22.92	23.33 23.11 23.57	23.48	23.52	23.74	24,15
in billions of DM	1963 two-monthly	24.37	24.70	23.47 23.51 25.17	23.52 23.52 25.33	23.69 23.78 25.40	23.99 24.31 25.75
	monthly 1964 two-monthly	24.25 24.49	24.70 24.71 26.23	25.01 25.34 26.89	25.17 25.50 27.18	25.37 25.43	25.76 25.74
	monthly	25.78 25.99	26.46 25.99	27.17 26.60	26.95 27.40	27.17 26.95 27.50	
Unemployment in thousands of persons	1962 two-monthly monthly	96 91 101	158 164 153	147 148 147	145 147 143	143 143 144	148 151 144
in thousands of persons	1963 two-monthly	240	164	158	154	154	157
	monthly 1964 two-monthly	230 251 147	170 158 172	158 158 162	155 153 157	154 155 155	152 163
T 1	monthly	158 138	181 161	163 160	158 156	153 156	
Index of Industrial Production	1962 two-monthly monthly	269 267 270	269 265 274	274 273 275	279 278 280	282 281	283 283 284
All Industries	1963 two-monthly monthly	268 270 266	282 280 284	288 284 292	290 289 291	295 293 298	297 300 295
1950 = 100	1964 two-monthly	299	304	310	314	314 <sup>p</sup> )	300 233
Mining	monthly 1962 two-monthly	298 300 152	311 296 151	320 301 152	317 310 153	306 <sup>p</sup> ) 321 <sup>p</sup> )	155
1950 = 100	monthly	151 152	149 153	150 153	152 154	155 154	155 156
	monthly	157 156 157	157 158 156	157 156 157	156 156 157	157 157 158	158 158 158
	1964 two-monthly monthly	165 165 162	159 161 156	158 164 152	164 163 165	165 <sup>p</sup> ) 166 <sup>p</sup> ) 164 <sup>p</sup> )	
Basic and Producer Goods	1962 two-monthly	278	283	292	300	301	297
Industries	monthly 1963 two-monthly	276 280 276	278 287 299	291 293 312	300 300 314	303 299 322	297 298 327
1950 = 100	monthly	279 274	296 302	308 317	311 318	319 325	330 325
	1964 two-monthly monthly	325 322 329	338 340 336	348 357 339	355 355 354	360 <sup>p</sup> ) 356 <sup>p</sup> ) 364 <sup>p</sup> )	
Capital Goods Industries	1962 two-monthly monthly	371 369 373	368 363 373	374 375 372	379 376 382	384 385 383	385 382 387
1950 = 100	1963 two-monthly	362	381	384	385	393	394
	monthly 1964 two-monthly	363 360 400	380 381 406	373 394 415	384 385 416	390 395 410 <sup>p</sup> )	403 386
	monthly	396 405	419 393	428 402	420 411	393 <sup>p</sup> ) 428 <sup>p</sup> )	i
Consumer Goods Industries	1962 two-monthly monthly	226 224 228	227 229	232 232 232	234 235 234	236 237 235	238 237 239
1930 — 100	1963 two-monthly monthly	225 229 222	234 233 235	238 236 240	241 241 242	245 243 248	243 247 239
	1964 two-monthly	245	252	253	259	259P)	21, 25,
Ford Donor and	monthly 1962 two-monthly	244 246	258 246 230	258 249	267 251 234	257 <sup>p</sup> ) 261 <sup>p</sup> )	236
Food, Beverage and Tobacco Industries	monthly	225 228	224 236	226 234	231 237	238 234	241 232
1950 = 100	monthly	237 235 238	240 236 244	248 247 250	249 252 246	248 246 250	250 246 255
	1964 two-monthly monthly	255 261 248	246 254 239	260 273 246	258 261 256	256 <sup>p</sup> ) 252 <sup>p</sup> ) 260 <sup>p</sup> )	
Public Utilities	1962 two-monthly	266	268	278	278	281	297
1950 = 100	monthly 1963 two-monthly	264 269 314	270 271 298	279 276 289	281 275 295	280 282 310	295 300 312
	monthly 1964 two-monthly	317 310	307 297	289 290	289 300	308 311	308 317
	monthly	325 328 322	325 330 319	318 317 319	334 331 337	338P) 336P) 340P)	
Building Industry	1962 two-monthly monthly	246 255 238	247 211 263	264 265 263	278 277 278	282 284 279	263 265 258
1950 == 100	1963 two-monthly	148	275	314	313	308	296
	monthly 1964 two-monthly	160 135 258	228 289 277	302 326 317	313 314 307	310 306 308 <sup>p</sup> )	306 287
	monthly	245 270	276 278	344 289	305 309	311 <sup>p</sup> ) 306 <sup>p</sup> )	
Capital Goods (combined according	1962 two-monthly monthly	357 356 358	358 352 363	364 367 361	372 367 376	371 375 367	365 363 367
to goods)	1963 two-monthly monthly	343 347 339	358 358 359	368 <b>3</b> 51 <b>385</b>	367 362 372	377 376 378	376 385 368
including passenger cars	1964 two-monthly monthly	382	389	400	389	384 <sup>p</sup> )	
Capital Goods	1962 two-monthly	380 383 335	399 378 338	418 382 343	387 390 350	371 <sup>p</sup> ) 397 <sup>p</sup> )	342
(combined according	monthly 1963 two-monthly	334 337	333 343	<b>347</b> 339	352 349	352 342	337 346
to goods)	monthly	323 323 323	332 333 331	343 326 361	344 340 349	354 354 353	354 360 348
excluding passenger cars	1964 two-monthly monthly	353 351 354	364 376 352	373 393 353	363 363 363	350 <sup>p</sup> ) 338 <sup>p</sup> ) 363 <sup>p</sup> )	
Consumer Goods	1962 two-monthly monthly	327	323	334	339	341	344
(combined according	1963 two-monthly	324 329   331	318 330 349	336 332 352	340 338 356	341 341 357	342 345 350
to goods) including passenger cars	monthly 1964 two-monthly	332 330 361	347 352 367	348 356	361 352	355 359 370 <sup>p</sup> )	359 342
1950 = 100	monthly	354 367	377 358	373 377 368	378 388 368	370°) 361°) 380°)	
Consumer Goods	1962 two-monthly monthly	294 292 296	292 287 297	299 301 <b>29</b> 5	301 303 299	303 304 302	306 303 309
(combined according to goods)	1963 two-monthly	294	302	304	307	313	308
excluding passenger cars	1964 two-monthly	295 294 313	302 304 324	300 308 325	306 309 330	310 315 323 <sup>p</sup> )	315 300
1950 = 100	monthly	307 319	334 313	331 318	337 323	313 <sup>p</sup> ) 333 <sup>p</sup> )	
Building Permits, Estimated Building Costs	1962 two-monthly monthly	2.86 2.68	2.64 2.71 2.57	2.97 2.99 2.95	2.86 2.79 2.94	2.92 2.87 2.98	2.79 2.88 2.70
All Buildings	1963 two-monthly 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	2.95 3.03 2.87	2.97 2.91 3.03
in billions of DM	1964 two-monthly monthly	3.11	3.06	3.13	3.43	3.54	
Residential	1962 two-monthly	3.04 3.18 1.75	2.96 3.16 1.71	1.83	3.30 3.56 1.83	3.45 3.64 1.92	1.81
in billions of DM	monthly	1.80 1.71	1.78 1.63	1.82 1.83	1.79 1.87	1.88 1.95	1.88 1.73
	1963 two-monthly monthly	1.69 1.75	1.67 1.76	1.78 1.67	1.83 1.88 1.79	1.86	1.84 1.82 1.86
	1964 two-monthly monthly	1.96 1.90 2.04	1.94 1.82 2.05	1.98 1.91 2.04	2.09 2.05 2.12	2.20	
p) Provisional.	поденту 1	2.50 2.07	2.03	2.07	2.14	2.22	

II. Seasonally Adjusted values	AI. Jua	Solially Au	justed valt	ies (contin	ueu)	,	
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	0.94	1.15 1.18 1.12	1.03 1.00 1.07	1.00 0.98 1.01	0.99 1.01 0.98
in billions of Divi	1963 two-monthly	0.89	0.93	0.91	1.02	1.09	1.13
	monthly 1964 two-monthly	0.75 0.96 1.16	0.95 0.92 1.13	0.92 0.91 1.15	1.07 0.97 1.34	1.12 1.05	1.09 1.18
	monthly	1.07 1.16	1.15 1.10	0.96 1.35	1.26 1.43	1.24 1.46	
Building Permits, Cubic Content (in cu. m.)	1962 two-monthly monthly	174 180 168	155 162 149	174 184 164	164 163 166	170 172 169	160 165 154
All Buildings	1963 two-monthly monthly	143 140 147	145 147 143	143 150 136	153 156 150	155 157 154	153 154 153
Buildings completed 1954 = 100	1964 two-monthly	159	153	156	176	182	
Residential	monthly 1962 two-monthly	156 163 155	150 156 146	143 169 152	168 185 148	177 189 156	147
Buildings completed 1954 = 100	monthly 1963 two-monthly	159 152 139	154 137 134	152 151 132	149 147 138	155 157 138	153 141 136
	monthly	136 141	132 137	139 125	144 132	139 138	134 138
	1964 two-monthly monthly	144 142 146	139 133 <b>14</b> 5	138 136 139	146 146 146	155 156 155	
Non-residential	1962 two-monthly monthly	218 217 211	186 189 183	226 254 199	196 197 200	198 203 192	190 197 183
Buildings completed 1954 = 100	1963 two-monthly	157	172	168	184	191	195
	monthly 1964 two-monthly	143 165 195	182 161 190	177 161 198	181 185 236	194 189 236	198 191
	monthly	177 206	192 187	163 235	213 259	219 253	
Orders Reaching Industry All Industries	1962 two-monthly monthly	208 207 208	206 206 207	212 211 213	205 203 208	207 204 211	204 209 200
1954 sales = 100	1963 two-monthly monthly	202 206 <b>199</b>	211 204 218	213 221 206	220 223 217	228 220 235	224 226 222
	1964 two-monthly	244 236 251	248	239 219 260	245	248 <sup>p</sup> ) 253 <sup>p</sup> ) 243 <sup>p</sup> )	
Basic Industries	monthly 1962 two-monthly	190	230 266 184	192	259 232 187	191	185
1954 sales = 100	monthly 1963 two-monthly	190 186 178	183 184 186	188 196 192	183 191 196	188 194 204	190 180 204
	monthly	184 169	179 194	202 182	197 196	198 211	206 204
	1964 two-monthly monthly	216 221	225 208 242	211 194 228	224 237 212	228 <sup>p</sup> ) 227 <sup>p</sup> ) 229 <sup>p</sup> )	
Capital Goods Industries	1962 two-monthly monthly	255 255 254	259 257 261	262 265 258	247 246 248	248 245 251	247 252 242
1954 sales = 100	1963 two-monthly	250	261	267	277	281	274
j	monthly 1964 two-monthly	252 247 300	253 270 304	275 260 307	285 270	270 292 303 <sup>p</sup> )	278 270
	monthly	290 310	284 325	284 330	317 282	316 <sup>p</sup> ) 291 <sup>p</sup> )	171
Consumer Goods Industries 1954 sales = 100	1962 two-monthly monthly	167 166 <b>169</b>	160 164 156	170 169 171	174 174 174	166 176	172 170
	1963 two-monthly monthly	171 174 168	172 167 175	167 172 162	173 174 172	184 181 188	177 177 178
	1964 two-monthly monthly	193 188 200	195 182 206	180 161 198	200 210 191	192 <sup>p</sup> ) 196 <sup>p</sup> ) 188 <sup>p</sup> )	
All Industries,	1962 two-monthly	200	197	206	199	200	195
from Home Market	monthly 1963 two-monthly	200 <b>201</b> 191	196 198 197	204 208 199	199 200 206	197 203 215	200 190 208
1954 sales — 100	monthly	196 186	191 204	208 192	209 204	209 221 234 <sup>p</sup> )	210 205
	1964 two-monthly monthly	226 220 232	217 248	210 244	233 247 220	234 <sup>p</sup> ) 230 <sup>p</sup> )	
Capital Goods Industries,	1962 two-monthly monthly	254 254 25 <b>5</b>	257 252 261	258 261 256	243 248 238	240 237 243	237 244 229
from Home Market 1954 sales = 100	1963 two-monthly	240	248 242 254	253 262 245	263 270 256	265 256 274	257 261 254
	monthly 1964 two-monthly	245 234 280	288	294	286	285 <sup>p</sup> )	201
A II Industria	monthly 1962 two-monthly	270 291 242	273 304	274 315	309 265 233	296 <sup>p</sup> ) 273 <sup>p</sup> )	243
All Industries, from Abroad	monthly	244 240	248 237	247 236	224 242	236 248	241 244
1954 sales = 100	1963 two-monthly monthly	257 254 260	276 263 290	279 284 274	289 294 285	292 280 305	303 292
	1964 two-monthly monthly	326 311 340	322 291 351	298 270 327	302 306 298	317 <sup>p</sup> ) 326 <sup>p</sup> ) 309 <sup>p</sup> )	
Retail Sales	1962 two-monthly	183	186	191	187	190	189
Total 1954 = 100	monthly 1963 two-monthly	181 185 190	182 190 192	184 198 192	185 190 198	190 191 196	192 187 197
1774 100	monthly 1964 two-monthly	192 188 205	189 196 202	198 186 203	200 196	194 199 216	198 197
	monthly	204 207	199 204	199 208	217 201	214 218	
Food, Beverages and	1962 two-monthly monthly	170 170 170	173 174 173	174 169 180	170 175	176 175 177	176 176 176
Tobacco 1954 = 100	1963 two-monthly monthly	178 178 178	177 174 181	175 181 170	180 179 182	177 173 181	181 183 178
	1964 two-monthly	190	181	183 182 184	190 196 185	193 189 198	
Foreign Trade	monthly 1962 two-monthly	187 192 4,21	3.91	4.18	4.15	4.06	4.27
lmports, Total	monthly	4.08 4.19	3.97 3.84 4.45	4.18 4.19	4.11 4.19 4.54	4.01 4.12 4.56	4.37 4.16 4.20
in billions of DM	1963 two-monthly monthly	4.06 4.07 3.87	4.41 4.50	4.40 4.31	4.57 4.50	4.64 4.49	4.32 4.08
	1964 two-monthly monthly	4.60 4.67 4.35	4.69 4.37 5.00	4.56 4.15 <b>4.9</b> 7	4.99 5.14 4.84	5.23 5.15 5.31	
Exports, Total	1962 two-monthly	4.32	4.33	4.50	4.44	4.44 4.43 4.46	4.38 4.45 4.32
in billions of DM	monthly 1963 two-monthly	4.28 4.36 4.32	4.42 4.24 4.76	4.52 4.49 4.85	5.02	5.07	5.02
	monthly 1964 two-monthly	4.31 4.34 5.59	4.69 4.84 5.30	5.07 4.64 5.29	4.97 5.07 5.24	4.97 5.17 5.49	5.13 4.90
.	monthly	5,45 5.61	4.97 5.63	4.91 5.68	5.44 5.04	5.40 5.59	1
lmports of Industrial Goods	1962 two-monthly monthly	2.97 2.89 3.05	2.72	2.88	3.02 2.99 3.06	3.00 2.96 3.04	3.18 3.28 3.08
in billions of DM	1963 two-monthly monthly	3.03	3.33	3.29 3.30 3.29	3.38 3.42 3.33	3.43 3.49 3.37	3.13 3.23 3.04
	1964 two-monthly	3,44	3.53	3.35	3.78	3.97	
p) Provisional.	monthly	3.43 3.45	3.26 3.80	3.04 3.67	3.92 3.65	3.86 4.07	.1

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

Position as on 15 November 1964

<u> </u>	<u> </u>	G	old n	arity	unite a	f the currency	DM equal	1 TOVERIBEI	1	Gold 1	parity		f the currency	DM equal
Country	Currency unit			grammes of		ial to	to 100 units of the	Country	Currency unit		grammes of		ial to	to 100 units
		as fro	m	fine gold	1 U.S. \$	100 DM	currency			as from	fine gold	1 U.S. \$	100 DM	currency
1	2	3		4	5	6	7	1	2	3	4	5	6	7
Afghanistan	afghani	22 Mar.	1963	0.0197482	45.0000	1,125.000	8.889	Liberia	Liberian	13 Mar. 1963	0.888671	1.00000	25.000	400.000
Algeria	dinar	ŀ	n	ot yet agree	i	_		7:1	dollar					ar anath
Argentina ()	Argentine	_		_	Ļ			Libya	Libyan pound	12 Aug. 1959	2.48828	0.357143	8.929	11.200¹)
Australia	peso Australian	10.5	••••					Luxembourg	Luxembourg franc 2)	22 Sep. 1949	0.0177734	50.0000	1,250.000	8.000
Australia	pound	18 Sep.	1949	1.99062	0.446429	11.161	8.960 <sup>1</sup> )	Madagascar	Madagascan franc	n	ot yet agreed	ļ	-	_
Austria Belgium	schilling Belgian franc			0.0341796	26.0000 50.0000	650.000 1,250.000	15.3846 8.000	Malaysia	Malaysian	20 July 1962	0.290299	3.06122	76.531	130.667
Bolivia 6)	Boliv. peso	—	1717	-	-			Mali	dollar Mali franc		ot yet agreed			
Brazil () Burma	cruzeiro	_,-			_		_	Mauritania	CFA franc	1	ot yet agreed ot yet agreed		_	_
Burundi	kyat Burundi	7 Aug.	1	0.186621 ot yet agreed	4.76190	119.048	84.000	Mexico	Mexican peso			12.5000	312.500	32.000
Durbner	franc		"	Yet agreet		_	_	Morocco Nepal	dirham mohur	16 Oct. 1959	0.175610 ot yet agreed	5.06049	126.512	79.044
Cameroon Canada	CFA franc Can. dollar		1	ot yet agreed		-		Netherlands	Dutch	7 Mar. 1961		3.62000	90.500	110.4972
Canada	Can. donar	2 May	1962	0.822021	1.08108	27.027	3.7000 <sup>1</sup> )	New Zealand	guilder New Zealand	27 Oct. 1961	2 47130	0.359596	8.990	11.124¹)
African Rep.				ot yet agreed		-	_		pound	ŀ				
Ceylon   Chad	Ceylon rupee CFA franc	16 Jan.	- 1	0.186621 of yet agreed	4.76190	119.048	84.000	Nicaragua Niger	córdoba CFA franc	1 July 1955	0.126953 of yet agreed	7.00000 I	175.000	57.143
Chile 6)	Chilean	_	115		_	_	_	Nigeria	Nigerian	17 Арг. 1963	1 - 1	0.357143	8.929	11.2001)
Colombia 6)	escudo Colombian			_	_		_	Norway	pound Norwegian	18 Sep. 1949	0.124414	7.14286	178.572	56.000
,	peso						_	-	krone					
Congo (Brazzaville)	CFA franc		) 13 (	ot yet agreed	l	_	_	Pakistan	Pakistan rupee	30 July 1955	0.186621	4.76190	119.048	84.000
Congo (Léo- poldville)	Congol. franc			_				Panama	balboa	18 Dec. 1946	0.888671	1.00000	25.000	400.000
Costa Rica	Costa Rican	3 Sep.	1	ot yet agreed 0.134139	6.62500	— 165.625	60.377	Paraguay *) Peru *)	guaraní sol	_	_	_	_	_
_	colón					200,000		Philippines 7)	Philippine	18 Dec. 1946	0.444335	2.00000	50.000	200.000
Cyprus	Cyprian pound	25 July	1962	2.48828	0.357143	8.929	11.200¹)	Portuga <b>i</b>	peso escudo	1 June 1962	0.0309103	28.7500	718.750	13.9130
Dahomey	CFA franc	_		ot yet agreed		_	-	Rwanda	Rwanda franc	1	ot yet agreed		_	_
Denmark Dominican	Danish krone Dominican			0.128660 0.888671	6.90714 1.00000	172.679 25.000	57.9111 400.000	Saudi Arabia	Saudi rival	8 Jan. 1960	0.197482	4.50000	112.500	88.889
Republic	peso					25.000	400.000	Senegal	CFA franc	1	ot yet agreed			_
Ecuador 4) El Salvador	sucre El Salvador	14 July :		0.0493706	18.0000 2.50000	450.000 62.500	22.222 160.000	Sierra Leone	Leone	n	ot yet agreed	l	_	
	colón							Somalia	Somali shilling	14 June 1963	0.124414	7.14286	178.572	56.000
Ethiopia	Ethiopian dollar	31 Dec. :	1963	0.355468	2.50000	62.500	160.000	South Africa	rand	14 Feb. 1961	1.24414	0.714286	17.857	5.600¹)
Finland	markka	1		0.277710	3.20000	80.000	125.000	Spain	peseta	17 July 1959		60.0000	1,500.000	6.6667
France Gabon	French franc CFA franc	1 Jan.		0.180000 ot yet agreed	4.93706	123.427	81.0199	Sudan	Sudanese pound	23 July 1958	2.55187	0.348242	8.706	11.486 <sup>1</sup> )
Germany,	Deutsche	6 Mar.	- (	0.222168	4.00000	-	_	Sweden	Swedish krona	5 Nov. 1951	0.171783	5.17321	129,330	77.3214
Fed. Rep. Ghana	mark Ghana pound	5 Nov. :	1958	2.48828	0.357143	8.929	11.200 <sup>1</sup> )	Syria <sup>5</sup> )	Syrian pound	29 July 1947	0.405512	2.19148	54.787	1.8251)
Greece	drachma		- 1	0.0296224	30.0000	750.000	13.333	Taiwan (Formosa)	New Taiwan dollar	n	ot yet agreed	l	_	_
Guatemala Guinea	quetzal Guinea franc	18 Dec. 1		0.888671   ot yet agreed	1.00000	25.000	400.000	Tanganyika	E. African	n	ot yet agreed		_	_
Haiti	gourde	9 Apr. :		0.177734	5.00000	125.000	80.000	Thailand	shilling baht	20 Oct. 1963	0.0437345	20,8000	520.000	19.231
Honduras	lempira	18 Dec. 1			2.00000	50.000	200.000	Togo	CFA franc		ot yet agreed		-	
Iceland	Iceland króna	4 Aug. :	1961	0.0206668	43.0000	1,075.000	9.302	Trinidad and Tobago	British W. India dollar		ot yet agreed		-	-
India	Indian rupee	22 Sep. 1	,		4.76190	119.048	84.000	Tunisia	Tunisian	28 Sep. 1964	1.69271	0.525000	13.125	761.905
Indonesia Iran	rupiah rial	22 May 1		ot yet agreed	75.7500	- 1,893.750	 5.281	Turkey	dinar Turkish lira	20 Aug. 1960		9.00000	225.000	44.444
Iraq	Iraqi dinar	20 Sep. 1	1949	2.48828	0.357143	8.929	11.200 <sup>1</sup> )	Uganda	East Afr.	- 1	ot yet agreed			_
Ireland	Irish pound 8)	14 May 1	1958	2.48828	0.357143	8.929	11.200¹)	IImia J.A. 1	shilling					
Israel	Israel pound	9 Feb. 1	1962	0.296224	3.00000	75.000	1.333 <sup>1</sup> )	United Arab Republic	Egyptian pound	18 Sep. 1949	2.55187	0.348242	8.706	11.486 <sup>1</sup> )
Italy Ivory Coast	Italian lira CFA franc	30 Mar. 1		0.00142187		15,625.000	0.640	(Egypt) 5)		40 C				
Jamaica	Jamaican	8 Mar. 1	- 1	t yet agreed 2.48828	0.357143	- 8.929	11.200 <sup>1</sup> )	United Kingdom	pound sterling	18 Sep. 1949	2.48828	0.357143	8.929	11.2001)
Japan	pound yen		- 1	0.00246853		9,000.000	1.111	United States	U.S. dollar	18 Dec. 1946		1.00000	25.000	4.0001)
Jordan	Jordan dinar	2 Oct. 1			0.357143	8.929	11.200¹)	Upper Volta	CFA franc	1	ot yet agreed		-	_
Kenya	East African shilling		no	ot yet agreed		-	-	Uruguay <sup>8</sup> )	Uruguayan peso	7 Oct. 1960	0.120091	7.40000	185.000	54.054
Korea, South	won			ot yet agreed			-	Venezuela 5)	bolivar	18 Apr. 1947	0.265275	3.35000	83.750	119.403
Kuwait Laos	Kuwait dinar kip	26 Apr. 1	ł	,	0.357143	8.929	11.200¹)	Viet-Nam, South	Viet-Nam piastre	no	ot yet agreed			-
Laos Lebanon <sup>5</sup> )	Lebanese	29 July 1		ot yet agreed 0.405512	2.19148	— 54.787	1.825 <sup>1</sup> )	Yugoslavia *)	Yugoslavian			_		_
	pound						,	,	dinar					
	·			<u>'</u> .		1							<u>l</u>	

The values in columns 6 and 7 have been calculated on the basis of the par value of the currency in terms of the U.S. dollar (column 5) in conjunction with the U.S. dollar parity of the Deutsche mark. — 1) Equal to one unit of the currency. — 2) At par with the Belgian franc. — 3) At par with the pound sterling. — 4) Not all transactions in the exchange market take place at rates governed by the par value agreed with the I.M.F. — 5) No transactions in the exchange market take place at rates governed by the par value nor transactions in the exchange market at rates governed by it. — 7) Most of the transactions in the exchange market take place at rates not governed by the par value agreed with the I.M.F.

