MONTHLY REPORT OF THE DEUTSCHE BUNDESBANK

SEPTEMBER 1964

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

The German original of this Report went to press on 29 September 1964

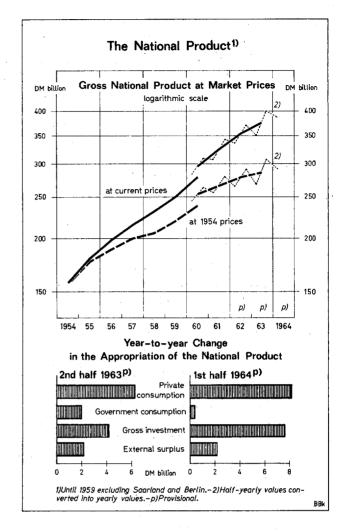
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National Product and Income in the First Half of 1964

National Product, Employment and Productivity

Economic trends in the Federal Republic during the first half of 1964 were marked, as our estimates concerning the national product and incomes for that period confirm, by further quickening of the cyclical upswing. It is true that the real national product in the first half of 1964 fell short of that in the second half of last year, but this decline was smaller than usual at the season. This is also shown by the fact that at 8 1/2 per cent the percentage rise by comparison with a year earlier was considerably greater in the first half of 1964 than in the second half of 1963, when it amounted to 5 per cent. The growth-rate in the first half of 1964 is to be regarded as exaggerated, however, inasmuch as production in the period used for comparison — the first half of 1963 — had been greatly hindered by an unusually long cold spell. But even if the special factors are eliminated, the overall growth of production in the first half of 1964 by comparison with a year earlier can be put at over 6 per cent, so that it still remains higher than in the second half of

The vigorous expansion of domestic output in the first half of 1964 took place partly in particularly favourable conditions. First, there was a relatively large increase in the number of gainfully active persons because the great afflux of foreign workers continued; the increase in the number of gainfully active persons by not quite 1 per cent during the first half of 1964 as compared with the corresponding period of last year was also due, however, to the fact that this year seasonal unemployment was a good deal smaller than last. There is the further fact that in the first half of 1964 the average number of man-hours worked was probably somewhat greater than in the corresponding period a year before, since the period under review had more working days and the number of working days lost - especially in the building trade - owing to the weather was smaller than in the corresponding period of last year. The "volume of work done", that is the total number of hours worked, was greater by about 11/2 per cent in the first half of 1964 than in that of 1963, whereas in each of the years 1963 and 1962 the corresponding total had fallen by roughly 1 per cent. But the advance of productivity contributed much more to the increase of total supply than did the expansion in the volume of work done. Measured by



the output per hour worked per gainfully active person that advance amounted to 7 per cent in the first half of 1964 as against something over 5 per cent in the second half of 1963, 4 per cent on the average for the year 1963 and more than 5 per cent in each of the years 1962 and 1961. The high rate of growth for the first half of 1964 of course reflects not only the result of current and previous capital expenditure on rationalisation, but also the advantage derived from the fact that production has grown to fit the available capacities, which, particularly in the corresponding period of last year, had not been employed to the same extent. Thus during the first half of this year in the case of both production factors — labour and capital equipment — there were influences operating which must in some measure be regarded as temporary, and hence will no longer favour production in the same way during the further course of this year.

Reckoned at current prices the gross national product amounted in the first half of 1964 to almost DM 194 billion, as against something over DM 175 billion in the corresponding period of the year before. At 10.5 per cent, it is true, the percentage rise of the nominal national product was again greater than that of the national product in real terms; but the difference, which reflects the rising price of domestic productive activity, has become noticeably smaller than in previous years. In the first half of 1964 the "price index of the national product", derivable from calculation at current and at constant prices, was above the level of a year earlier by not quite 2 per cent, while on the average for the year 1963 the similarly calculated price rise had amounted to almost 3 per cent, and in each of the years 1962 and 1961 had exceeded 4 per cent. The slowing of the price rise in the first half of 1964 was doubtless very closely connected with the great expansion of total supply; but another factor was no doubt that the increase of domestic production costs slowed down. Wage costs in particular, reckoned per unit of production, rose by much less than before. It is true that, as will be shown later, average earnings grew somewhat faster in the period under report; on the other hand the advance of productivity, which previously had been appreciably smaller, has noticeably caught up, so that the discrepancy between the increase in wages and salaries and that in productivity has appreciably decreased, although it did not disappear altogether. Wage costs per unit of production in the whole economy therefore rose by only about a further 2 per cent in the period under report, as compared with 4 per cent in 1963 and 6 per cent in 1962. In industry, where the rise of productivity is as a rule greater than in the other sectors of the economy, wage cost per production unit in the second quarter of this year was actually down on the year for the first time in a long while, although only by about 1 per cent.

Appropriation of the National Product

The quickening of overall expansion was accompanied by some remarkable shifts in the appropriation of the national product. Whereas in the second half of last year it had been foreign demand which above all contributed to the expansion of demand as a whole, such expansion was more and more determined by domestic factors during the first half of 1964. A very important factor here was the increase of investment activity: this increase had already begun a year earlier but had then been mainly confined to the placing of orders, whereas this year it has also been clearly apparent in a sharp rise of capital expenditure. Thus in the first half of 1964, at DM 24.4 billion, the expenditure on equipment investments was greater by just on 12 per cent than in the corresponding period of last year, while the year-to-year rate of growth had been 3.5 per cent in the second half of 1963 and had averaged 9.8 per cent in the year 1962. Building investments also grew considerably in the first half of 1964. At DM 25.4 billion the expenditure on these was greater by 24 per cent than a year earlier; this does not mean a great deal, however, inasmuch as the previous year's figures had been especially low owing to the unfavourable weather during the winter months. Finally, tendencies to greater stockbuilding were also apparent in some important sectors during the period under report. Total gross investment amounted to more

Table 1: Appropriation of the Gross National Product 1)
at current prices

				1963 ^p)		1964 P)			1963 ^p)		1964 P
Appropriation	1961	1962 ^p)	Total	1st half	2nd half	1 4 54 La16	1962 ^p)	Total	1st half	2nd half	1st ha
			Billion	s of DM			•	Year-to-ye	ar change	in per cen	ıt
Private consumption	186.8	204.0	215.0	100.9	114.1	109.1	+ 9.2	+ 5.4	+ 4.9	+ 5.9	+ 8.
Government consumption	46.1	53.1	58.5	27.6	30.9	28.0	+15.3	+10.2	+14.1	+ 6.9	+ 1.
Gross investment in fixed assets	80.7	90.1	94.7	42.4	52.3	49.8	+11.6	+ 5.1	+ 0.8	+ 8.9	+17.
of which:				}			·				
Equipment	40.7	44.7	45.6	21.8	23.8	24.4	+ 9.8	+ 2.1	+ 0.6	+ 3.5	+11.
Building	40.1	45.4	49.1	20.6	28.5	25.4	+13.4	+ 8.0	+ 0.9	+13.8	·+23.
Change in inventories	+ 5.9	+ 3.7	+ 3.3	+ 3.2	+ 0.1	+ 3.5		• ,	•	•	•
Goods and services used inside the country	319.4	350.8	371.5	174.1	197.4	190.3	+ 9,8	+ 5.9	+ 4.9	+ 6.8	+ 9.
*External surplus 2)	+ 6.8	+ 3.7	+ 5.0	+ 1.4	+ 3.7	+ 3.5	•	•	y•		
Exports	65.8	69.0	75.0	35.2	39.8	40.5	+ 4.8	+ 8.8	+ 5.4	+11.9	+15.
Imports	59.0	65.3	70.0	33.8	36.1	37.0	+10.6	+ 7.2	+ 8.3	+ 6.1	+ 9.
Gross national product	326.2	354.5	376.5	175.4	201.1	193.9	+ 8.7	+ 6.2	+ 4.4	+ 7.9	+10

Source: Federal Statistical Office. Half-yearly figures computed by Bundesbank. — 1) Details may not add to totals because of rounding. — 2) Net balance goods and services in relation to foreign countries. — p) Provisional figures.

than DM 53 billion as against DM 45.6 billion a year previously. This represents a percentage rise by 17 per cent, which was thus materially greater than in the second half of 1963 (9 per cent) and on the average for 1962 (8.3 per cent); it also considerably exceeded the simultaneous growth, by 10.5 per cent, of the national product.

The rise of demand within the country was reinforced during the first half of 1964 by the growth of private consumer expenditure. Whereas such expenditure had grown by only 5.4 per cent in 1963, mainly because the increase of disposable income was smaller than a year before, in the first half of 1964 it showed (under the influence of more rapidly growing incomes) a rise by about 8 per cent. Nevertheless the growth-rate fell somewhat short of that for the entire national product. Government consumption, unlike investment and private consumption, rose by a good deal less in the first half of 1964 than in 1963. At DM 28 billion it was greater than a year previously by only a little over 1 per cent, whereas its rise had amounted to 10.2 per cent in 1963 and 15.3 per cent in 1962. The reason lay in defence expenditure, which in the period under report fell appreciably short of the amount for a year before - a tendency which may of course be temporary. On the other hand government expenditure on consumption in the civil category showed growth which, at over 8 per cent, was still substantial.

Goods and service transactions with foreign countries, on the definition usual in the National Accounts, showed in the first half of 1964 a surplus of DM 3.5 billion as against DM 3.7 billion in the second half and, it is true, only DM 1.4 billion in the first half of 1963. Exports continued to increase vigorously in the first half of 1964; at 15 per cent the rate of increase calculated in comparison with a year earlier was still somewhat above that (12 per cent) for the second half of 1963. At the same time the rise of imports accelerated; total imports were greater by 9 per cent in the first half of 1964 than a year earlier, whereas their growth on the year had amounted to only 6 per cent in the second half of 1963. At the same time commercial imports rose much more; but those of defence goods were notably smaller in the first half of 1964 than in the corresponding period of the previous year. In that connection a tendency towards limitation of the export surplus appeared during the first halfyear; this became especially clear in July and August, when the trade surpluses were actually smaller than a year before.

Origin and Use of Income according to Sectors

Some of the shifts evident during the first half of 1964 in the structure of the national product's appropriation were closely connected with changes in the distribution of incomes. As early as towards the end of last year a definite improvement in the earnings of enterprises had begun, and this continued in the first half of 1964. The rise of wage and salary incomes, on the other hand, showed no equally marked accordance with the quickening of overall growth. The proportion borne by wages and salaries to the national income, after having risen year by year since 1959, was in the first half of 1964 for the first time somewhat lower again - although by a small margin only - than in the corresponding period of the previous year. The changes in income distribution produced their effects on the demand exerted and the savings formed by the individual domestic sectors, namely enterprises, private households and government.

Enterprises

The improvement of enterprises' earnings in the first half of 1964, a process which continued the reversal that had begun during 1963 in the earning power of enterprises, was partly due to the fact that turnovers grew more rapidly than before. But doubtless even more important was the fact that profit margins, which had been contracting until mid-1963, remained steady or even widened somewhat. According to our first provisional calculations the gross income from entrepreneurial activity and property amounted to not quite DM 49 billion in the first half of 1964 against DM 44 billion in that of 1963. This represents a rise by over 11 per cent as compared with an increase by 8.8 per cent in the second half of 1963; thus the growth of gross income from entrepreneurial activity was, if anything, somewhat greater than that of income in the other forms. The course of industrial profits was even more favourable than is reflected in the figures for all enterprises; in that sphere the growth of sales appreciably exceeded that of wages and salaries during the first half of this year. For the first time since 1959 the proportion borne by wages and salaries to turnovers in industry was lower than in the corresponding period a year before.

A further fact of significance to the earnings and financing of enterprises in the first half of 1964 was that the considerable growth of gross incomes was accompanied by only a relatively small increase of direct taxes. This again reflected the procyclical effect of the present tax assessment practice; the point is

Table 2: The Movement in Incomes from Entrepreneurial Activity and from Property 1)

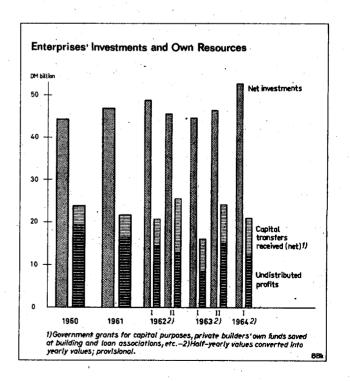
•		1962 ^p)	•		1963 ^p)		1964 P)			1963 ^p)		1964 P)
Item	Total	1st half	2nd half	Total	1st half	2nd half	1st half	1962 ^p)	Total	1st half	2nd half	1st hal
,	.		Bil	llions of l	DM				Year-to-ye	ar change	in per cen	it
(1) Gross income from entrepreneurial activity and property	98.0	45.2	52.9	101.4	43.9	57.5	48.9	+ 3.8	+ 3.4	_ 2.8	+ 8.8	+11.
(2) Public authorities' income from entrepreneurial activity and property 2)	4.6	2.0	2.6	5.2	2.2	3.0	2.5	+ 6.5	+12.9	+ 8.8	+16.1	+12.6
(3) Gross income of the private sector from entrepreneurial activity and property (1 less 2)	93.5	43.2	50.3	96.2	41.7	54.5	46.4	+ 3.7	+ 3.0	— 3.4	+ 8.4	+11.5
(4) Direct taxes 3)	28.1	14.1	14.1	.29.5	14.7	14.8	15.7	+ 9.9	+ 4.8	+ 4.7	+ 5.0	+ 6.9
(5) Net income of the private sector from entrepreneurial activity and property (3 less 4)	65.3	29.1	36.2	66.7	27.0	39.7	30.7	+ 1.3	+ 2.1	— 7.3	+ 9.7	+13.
(6) Profit withdrawals by self-employed, and private households' income from property	51.5	21.8	29.7	54.9	22.8	32.2	24.4	+ 7.4	+ 6.6	+ 4.5	+ 8.2	+ 7.
(7) Undistributed profits (5 less 6)	13.8	7.3	6.5	11.8	4.2	7.6	6.2	-16.6	14.6	-42.5	+16.8	+48.1
(8) Net capital transfers	9.48)	3.1	6.3 a)	8.3	3.8	4.5	4.3	+82.7	—11.3	+23.2	28.4	+11.7
(9) Undistributed profits and net capital transfers (7 plus 8)	23.2	10.4	12.8	20.1	8.0	12.1	10.5	+ 6.9	13.3	22.9	5.4	+30.8

¹⁾ Details may not add to totals because of rounding. — 2) After deduction of interest on public debts. — 3) Including self-employed persons' own contributions to social insurance funds. — a) Including DM 2.4 billion representing claims on the Federal Railways which were waived by the Federal Government. — P) Provisional figures.

that, at times when profits are rising fast, enterprises at first do not have to increase their tax payments to anything like the same extent (while in periods of decline in earnings they have to bear growing tax burdens because of the final payments for earlier years). After deduction of direct taxes (and of the incomes obtained by public authorities from their property) the income from entrepreneurial activity and property rose by over 13 per cent, owing to the decrease of the relative tax burden in the first half of 1964, so that its rise was a good deal greater than that in gross income. Of the total net incomes, amounting to about DM 31 billion, by far the greater part - namely some DM 24 billion, or roughly 80 per cent - was withdrawn, as usual, by the self-employed for private purposes (consumption and saving), or applied to profit distribution. This amount exceeded that for the comparable period of the previous year by 7 per cent; the increase was thus slightly smaller than that (8 per cent) recorded for the second half of 1963. This trifling decrease of the growth-rate is explained by the fact that the private incomes from property which are included in the total, and which are increasing relatively fast, accrue mainly in the second half of the year and thus were not of material importance in the first half of 1964.

According to our calculations, undistributed profits in the first half of 1964 amounted to over DM 6 billion. They were appreciably greater than their total

(of DM 4.2 billion) in the corresponding period a year earlier, when however special factors had tended to reduce profits. Yet even after the latest increase of earnings undrawn profits still remained smaller than in the first half of 1962. According to available data the net capital transfers which enterprises received were again greater than a year before, although this applies in the main only to housing, which in the National



Accounts forms part of the enterprises sector. Nevertheless the enterprises in spheres other than house-building also had considerably more funds of their own available for financing purposes than in the first half of 1963; this widening of their financial margin no doubt contributed to the speed-up of investment in the first half of 1964, although of course this was also largely due to other reasons, such as expectations with regard to earnings and sales as well as the high degree to which capacities were employed.

Private households

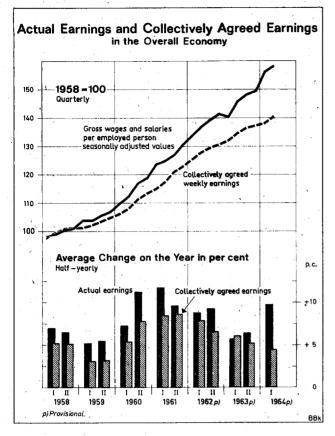
The quickening of economic growth also produced effects on the disposable income of private households. At a total of DM 122 billion in the first half of 1964 this was greater by 9.5 per cent than a year previously, as compared with 7.3 per cent in the second half of 1963 and 6.0 per cent in the first half of last year. The faster rise of private net incomes was chiefly due to the fact that gross wages and salaries rose in the half-year under review by about 11 per cent, whereas the growth-rates in the two preceding half-years had been, respectively, 7.8 and 6.8 per cent. Average earnings (gross wages and salaries per person employed) in the first half of 1964 exceeded the amount for a year previously by 9.8 per cent, as compared with an increase of only 6.1 per cent in 1963. In part the faster growth is due to the fact that the seasonal income shortfalls last winter were much smaller than a year earlier; but the rises in wages were a good deal greater than they would have been for that reason

alone. The course of collectively agreed earnings does not explain this speed-up, however, since up till the middle of this year the level of collectively agreed wages had risen rather less than a year before. It follows that the gap between the rise in actual and that in collectively agreed wages has again widened in the first half of 1964 — a process which was already to be observed in connection with earlier cyclical upsurges, and is no doubt mainly due to the fact that in this phase the working of overtime increases, while employers are more ready to grant voluntary additions to standard earnings. Moreover, in many cases notice of termination could not be given in the first half of 1964 because of the relatively long periods for which the collective agreements run. The course of incomes in the first half of 1964 favoured employed persons also inasmuch as, contrary to the tendency in preceding years, the burden due to taxes and social insurance contributions virtually no longer increased (one reason evidently being that the annual adjustment of Wages Tax for 1963 was carried out relatively fast in the course of this year). Net wages and salaries, totalling DM 73.2 billion in the first half of 1964, showed a rise which at 10.9 per cent was almost as great as that in gross incomes. Public income transfers to private households (social pensions and benefits plus officials' pensions) increased in the first half of 1964 by 6.9 per cent, that is to roughly the same extent as in 1963. Between the individual types of payment there were, however, some remarkable shifts. In the case of the social pension insurance institutions, for instance, the

Table 3: Income, Consumption and Saving of Private Households 1)

				1963 ^P)	-	1964 ^p)	n		1963 ^p)		1964 P)
Item	1961	1962 ^p)	Total	1st half	2nd half	1st half	1962 ^p)	Total	1st half	2nd half	1st hali
			Billion	of DM			,	Year-to-ye	ar change	in per cen	t
(1) Gross wages and salaries 2)	140.1	155.2	166.5	78.9	87.6	87.6	+10.7	+ 7.3	+ 6.8	+ 7.8	+11.1
(id., per employed person, in DM)	(6,760)	(7,370)	(7,820)	(3,740)	(4,080)	(4,100)	+ 9.0	+ 6.1	+ 5.7	+ 6.3	+ 9.8
(2) Deductions 3)	23.0	26.1	28.7	12.9	15.8	14.4	+13.6	+ 9.7	+ 9.2	+10.1	+11.9
(3) Net wages and salaries (1 less 2)	117.1	129.0	137.8	66.0	71.8	73.2	+10.2	+ 6.8	+ 6.3	+ 7.3	+10.9
(4) Public income transfers	40.2	43.9	46.9	23.6	23.3	25.2	+ 9.3	+ 6.8	+ 7.3	+ 6.2	+ 6.9
(a) Payments by social insurance funds	(25.8)	(28.3)	(30.6)	(15.6)	(15.0)	(16.7)	+ 9.7	+ 8.2	+ 9.4	+ 6.9	+ 7.2
(b) Payments by other public authorities	(7.9)	(8.4)	(8.2)	(4.0)	(4.2)	(4.3)	+ 7.0	— 2.3 .	— 3.9	— 0.7	+ 7.5
(c) Officials' pensions (net)	(6.6)	(7.3)	(8.1)	(3.9)	(4.2)	(4.2)	+10.4	+11.7	+12.4	+11.0	+ 5.2
(5) Mass incomes (3 plus 4)	157.3	173.0	184.8	89.6	95.1	98.5	+ 9.9	+ 6.8	+ 6.6	+ 7.0	+ 9.9
(6) Self-employed persons' profit withdrawals 4)	46.8	49.9	53.1	21.9	31.2	23.6	+ 6.7	+ 6.3	+ 3.9	+ 8.0	+ 7.8
(7) Disposable income (5 plus 6) of which, applied to	204.1	222.9	237.8	111.5	126.3	122.0	+ 9.2	+ 6.7	+ 6.0	+ 7.3	+ 9.5
Consumption	186.8	204.0	215.0	100.9	114.1	109.1	+ 9.2	+ 5.4	+ 4.9	+ 5.9	+ 8.1
Saving	17.4	19.0	22.8	10.6	12.2	13.0	+ 9.2	+20.4	+18.1	+22.5	+22.2
(Saving ratio in per cent)	8.5	8.5	9.6	9.5	9.6	10.6		•		•	

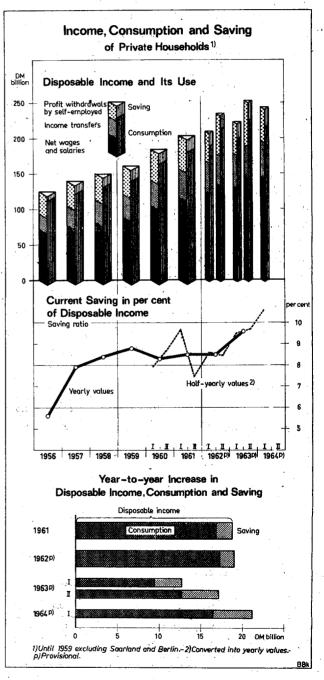
¹⁾ Details may not add to totals because of rounding. — 2) Excluding employers' contributions to social insurance funds as well as voluntary payments for social purposes. — 3) Taxes and employees' contributions to social insurance funds, including voluntary contributions. — 4) Including net income of private households from monetary and material assets; by contrast with the figures in Table 2, after deduction of other transfers, especially to foreign countries; ascertained as residue. — p) Provisional figures.



renewed adjustment of existing pensions to the higher basis of determination entailed substantial additional expenditure, and the pension payments to war victims again increased — as the result of a law to amend legislation on that subject - contrary to the previous year's declining tendency, whereas unemployment benefits fell considerably short of the amount for a year earlier because less bad weather allowance was paid and because the number of persons out of work was much smaller. Private households' other net incomes, which chiefly comprise profit withdrawals by the self-employed and households' incomes from property, rose in the first half of 1964 by almost 8 per cent as compared with an increase by something over 6 per cent in 1963. Hence in their case too the rise became definitely faster, no doubt largely owing to the much better state of enterprises' earnings.

Private consumer expenditure likewise increased in the first half of 1964 by more than in 1963. In absolute terms it reached about DM 109 billion against roughly DM 101 billion in the corresponding period of the previous year; that represents a percentage rise by 8 per cent as compared with the 1963 rate of 5.4 per cent. But the rise in 1964, like that in the previous year, was notably smaller than that of disposable incomes; the proportion of incomes applied to consumption has accordingly fallen, whereas the saving

ratio has risen further. Considered in detail, private expenditure on rent increased in the first half of 1964 by the particularly large margin of 13 per cent, this being due not least to the raising of rents for precurrency-reform buildings, especially in the so-called white districts. At the same time the number of dwellings rose to a relatively great extent, and this too enlarged the expenditure on rents. The relatively steep rise of expenditure on furniture and other such items (10 per cent) was doubtless mainly due to the large number of dwellings completed. There was moreover a disproportionately great increase (11 per cent) in spending on transportation. On the other hand the in-



crease of expenditure on food, at 6 per cent, remained below the average just as it had done in previous years.

As already indicated, private households in the first half of 1964 again saved a growing proportion of their income; at DM 13 billion saving by private households was greater by some 22 per cent than a year before. Even the already very high rate of growth attained in 1963 - it had then been about 20 per cent - was thus exceeded. In the first half of 1964 the saving ratio, that is the proportion borne by saving to the disposable income of private households, reached a peak of 10.6 per cent against 9.6 per cent in 1963 and 8.5 per cent in each of the years 1962 and 1961. With the inclusion of capital transfers (received in such forms as governmental compensation, saving and housing premiums) the sum available to private households for wealth formation in the first half of 1964 was DM 14.3 billion. Of that sum DM 2.7 billion was applied (as funds saved at building and loan associations) to the financing of house construction, while DM 11.6 billion served to increase the monetary wealth of private households. Monetary wealth formation, which was greater by almost one-quarter than a year before, benefited the individual forms of investment in widely differing degrees. First preference was given to investment in securities, about 70 per cent of the total increase in monetary wealth formation going into saving in that form. The net acquisition of

securities by private households probably amounted to DM 3.2 billion in the first half of 1964, against only DM 1.6 billion in the first half both of 1963 and of 1962; thus it has doubled within twelve months. Its proportion to monetary wealth formation by private households in longer-term investments rose in the period under report to 31 per cent. The chief object of interest was undoubtedly fixed-interest securities; they were acquired by private households in the first half of 1964 to a net total of some DM 3 billion. The purchases were concentrated above all at the beginning of the year, and in April and May. It is true that the preference for acquiring securities — doubtless due not least to considerations of yield - caused the expansion in the other forms of saving to be smaller, but even in these the growth was still quite considerable. Thus the addition to private households' savings deposits at banks amounted in the first half of 1964 to DM 5.2 billion; at this level it was higher by 14 per cent than in the corresponding period of last year, and it still accounted for more than half of the private households' monetary wealth formation in longer-term investments. At DM 13 million in the first half of 1964 the addition to savings deposits at building and loan associations was once again smaller than in the corresponding period a year previously. This does not mean, however, that saving by private households at such associations is no longer significant. The result

Table 4: Saving by Private Households 1)

	Ĭ			1963 ^p)		1964 P)			1963 ^p)		1964 ^p
Saving and Forms of Investment	1961	1962 P)	Total	1st half	2nd half	1st half	1962 ^p)	Total	1st half	2nd half	1st ha
I. Saving		·	Billion	s of DM				Year-to-ye	ear change	in per cen	
(1) Current saving	17.4	19.0	22.8	10.6	12.2	13.0	+ 9.2	+20.4	+ 18.1	+22.5	+ 22
(2) Capital transfers received 2)	2.6	2.9	2.8	0.9	1.9	1.3	+10.5	- 4.7	33.4	+18.3	+ 51
(3) Capital transfers effected 3)	— 3.5	— 4.3 ·	4.8	- 2.2	2.6	— 2.7	+21.2	+12.2	+ 12.4	+11.9	+ 24
(4) Saving including capital transfers (1 plus 2 less 3, or II less III)	16.4	17.6	20.8	9.3	11.5	11.6	+ 6.8	+18.3	+ 11.4	+24.4	+ 24
II. Monetary Wealth Formation			•								
(1) Savings deposits 4)	6.6	8.5	11.1	4.6	6.4	5.2	+27.6	+30.7	+ 13.5	+46.5	+ 13
(2) Monies placed with building and loan		† .									
associations	1.9	1.8	2.1	0.2	2.0	0.0	8.2	+18.7	- 12.6	+22.2	- 91
(3) Monies placed with insurance companies 5)	2.9	3.3	3.7	1.5	2.1	1.8	+15.9	+11.0	+ 2.4	+18.2	+ 13
(4) Acquisition of securities	3.7	3.5	3.4	1.6	1.8	3.2	4.6	- 2.6	- 3.1	- 2.2	+101
(5) Other assets	0.0	0.0	0.0	0.0	0.0	0.0	•	•	•		
(6) Monies employed at medium and long term											+ 29
(1 to 5)	15.1	17.1	20.3	7.9	12.4	10.2	+12.9	+18.8	+ 6.9	+27.9	
(7) Notes and coin, and sight deposits 6)	2.4	1.3	1.4	1.6	0.2	1.5			<u> </u>		
Total (6 plus 7)	17.6	18.4	21.7	9.5	12.2	11.7	+ 4.6	+17.9	+ 12.7	+22.3	+ 23
III. Borrowing											
(1) Bank credit	0.8	0.9	0.8	0.4	0.4	0.3	+ 6.4	11.1	+ 5.6	22.6	18
(2) Other borrowing	0.3	- 0.1	0.1	0.2	0.3	0.1	•	• ′	•		
Total (1 plus 2)	1.1	0.8	0.9	0.2	0.7	0.2	-27.0	+10.4	+145.7	4.3	9

¹⁾ Details may not add to totals because of rounding. — 2) Basic compensation, housing and savings premiums, bonus shares, assignment of claims on the debt register in commutation of former Reich debts, etc. — 3) Members' savings accumulated at, and redemption payments made to, building and loan associations, etc. — 4) Including other funds placed with banks. — 5) Including pension funds. — 6) Estimated. — P) Provisional figures.

mentioned is rather due to the fact that only the net addition to savings deposits is shown as monetary wealth formation at such associations; in the first halves of previous years, too, this addition was not very great, since in many cases the conclusion of new agreements to save at building and loan associations, and the resulting in-payments of savings, were postponed for reasons of taxation until the last months of the year. At DM 2.1 billion in the first half of 1964 the gross in-payments at building and loan associations were on the other hand greater than in the corresponding period of the previous year; the associations' outpayments — approximately equal in amount — of savings balances for building purposes are not counted as monetary wealth formation, however, but are treated in our calculation as a contribution by private households to the financing of house construction, and hence as "capital transfers" to enterprises1). The private placing of monies at life assurance companies and at pension funds again continued its steady upward trend in the first half of 1964 with an increase by 14 per cent as compared with the corresponding period of last year.

Government

The cyclical speed-up of overall growth led in the first half of 1964 to a greater flow of the government's current receipts. At a total of about DM 73 billion these were greater than a year previously by over 9 per cent, as compared with an increase by 6.5 per cent in 1963; once again, however, their growth was less rapid than that (of 10.5 per cent) in the gross national product. The most marked quickening was in the growth of indirect taxes, their year-to-year growthrate having risen from 4.8 per cent in 1963 to about 9 per cent; this is chiefly due to the close link between some important indirect taxes on the one hand and the trend in total turnovers and in certain forms of consumer spending on the other. Direct tax revenues also grew somewhat faster than a year before, namely by just under 9 per cent against 7.0 per cent in 1963; but at least in the case of enterprises, as already mentioned, this increase fell short of the growth in private incomes. The social insurance institutions' contribution incomes, which grew by not quite 10 per cent in the first half of 1964 as compared with the corresponding period a year before, largely kept pace with the quickening in the rise of wages and salaries.

The public authorities' current expenditure—current in the sense of not affecting their assets—rose in the first half of 1964 at a slower rate than in 1963. At DM 57.5 billion it exceeded the amount for a year

Table 5: The Public Authorities' Receipts and Expenditure on Current Account 1)

Current Receipts and Current Expenditure,	1961	1962 P)		1963 ^p)		1964 P)	1962 ^p)	, X	1963 ^p)		1964 P
and Saving	1701	1902 -)	Total	1st half	2nd half	1st half	19622)	Total	1st half	2nd half	1st hal
Current Receipts			Billion	s of DM				Үеат-to-уе	ar change	in per cen	t
Receipts from entrepreneurial activity and property	6.2	6.6	7.4	3.4	4.0	3.7	+ 7.6	+10.7	1 + 6.9	+14.1	+ 9.1
Indirect taxes and similar imposts	47.4	51.4	53.9	25.6	28.3	27.9	+ 8.5	+ 4.8	+ 4.3	+ 5.2	+ 9.3
Direct taxes	33.8	37.8	40.4	19.2	21.2	20.9	+12.0	+ 7.0	+ 6.0	+ 7.8	+ 8.8
Social insurance contributions 2)	31.7	34.9	37.6	17.9	19.7	19.6	+10.2	+ 7.7	+ 8.7	+ 6.8	+ 9.7
Other transfers	1.2	1.3	1.4	0.7	0.7	0.8	+15.7	+ 8.3	+ 7.7	+ 8.8	+ 8.6
Total current receipts	120.2	132.1	140.7	66.8	73.9	72.9	+10.0	+ 6.5	+ 6.1	+ 6.9	+ 9.2
Current Expenditure	1			i .		-		,			
Government consumption	46.1	53.1	58.5	27.6	30.9	28.0	+15.3	+10.2	+14.1	+ 6.9	+ 17.
of which: Civil expenditure	(34.6)	(38.2)	(41.8)	(19.6)	(22.2)	(21.3)	+10.3	+ 9.6	+ 8.5	+10.6	+ 8.
Defence expenditure	(11.5)	(14.9)	(16.7)	(8.0)	(8.7)	(6.8)	+30.4	+11.8	+30.9	- 1.5	15.
Subsidies	2.5	2.7	3.0	1.0	2.0	1.3	+ 7.6	+11.1	+12.2	+10.6	+28.2
Interest	1.9	2.1	2,2	1.2	1.0	1.2	+10.2	+ 5.9	+ 3.5	+ 8.7	+ 2.0
Social security pensions and benefits,		l .									
and officials' pensions 3), to private households	40.7	44.6	47.6	23.9	23.7	25.6	+ 9.4	+ 6.8	+ 7.5	+ 6.2	+ 6.9
Transfers to foreign countries	2.5	2.6	2.7	1.6	1.2	1.4	+ 5.2	+ 5.0	+ 3.3	+ 7.3	- 7.2
Total current expenditure	93.6	105.0	114.0	55.3	58.8	57.5	+12.1	+ 8.6	+10,6	+ 6.8	+ 4.3
Saving (Surplus on Current Account)	26.5	27.1	26.7	11.5	15.2	15.4	+ 2.2	1.6	-11.1	+ 7.1	+33.5
Net capital transfers	6.6	9.1 a)	7.0	2.8	4.1	— 3.1	. 1				•
Saving including Capital Transfers	19.9	18.0	19.7	8.7	11.0	12.2	- 9.6	+ 9.6	-13.6	+39.4	+40.4

¹⁾ Details may not add to totals because of rounding. — 2) Including allocations to an imputed pension fund. — 3) By contrast with the amounts shown in Table 3, officials' pensions are here shown gross, that is before deduction of taxes. — a) Including DM 2.4 billion representing claims on the Federal Railways which were waived by the Federal Government. — p) Provisional figures.

¹⁾ See "Notes on Methods of Calculating Wealth Formation and its Financing" in the Monthly Report of the Deutsche Bundesbank, Vol. 13, No. 12, December 1961, page 23.

earlier by only about 4 per cent, whereas in 1963 it had increased by 8.6 per cent. The reason was that at DM 6.8 billion in the period under report the expenditure on defence was smaller by DM 1.2 billion than in the first half of 1963. So far as imports of defence goods are concerned, however, these data relate only to the actual deliveries and not to the cash payments made; these latter, owing to further advance payments for subsequent deliveries of armaments, were not down by so much as the actual imports. In the case of government expenditure on consumption in the civil category the growth also became somewhat slower, since the wages and salaries of persons in the public service were raised less this year than last. The payments of social security pensions and benefits as well as officials' pensions to private households rose, as already remarked in another context, in roughly the same degree as a year before.

Owing to the faster flow of receipts, with current expenditure at the same time rising little, the public authorities' current account surplus — which represents the total amount available for expenditure increasing assets — grew considerably in the first half of 1964, whereas in the two previous years it had shown no material changes. It amounted to DM 15.4 billion, against DM 11.5 billion a year earlier, and thus rose by almost DM 4 billion, or one-third. The available statistics suggest that most of this addition was used to finance greater capital expenditure by the government itself, while some was applied to greater capital transfers to other sectors (as grants for investment purposes, compensation for material losses suffered, as aids to the promotion of saving, and the like). Net monetary wealth formation would on the other hand appear to have increased only a little.

Wealth Formation and Saving

According to provisional calculations, the results of which in this category (especially so far as they relate to saving) are of course subject to somewhat greater margins of error than most of the other figures, the feature of overall wealth formation in the first half of 1964 was considerably accelerated growth. At over DM 34 billion such wealth formation exceeded that in the corresponding period of the previous year by almost 32 per cent, as against annual growth by 16 per cent in the second half of 1963. True, the steep rise of the growth-rate in the first half of 1964 was largely due to the fact that the comparable figures for a year previously were unusually low. But a further contributing factor was the cyclical increase of domestic investment activity. Finally, in the period under report there was again a greater net addition to claims on foreign countries, whereas in the first half of 1963 the net assets had appreciably declined.

As regards savings formation there were only slight changes during the first half of 1964 as compared with a year previously in the proportions contributed by individual sectors to total saving, since the saving by all sectors rose relatively fast, although not in completely equal degrees. In proportion, despite its great increase described above, saving by private households somewhat declined. In the first half of 1964 it accounted for some 38 per cent of total saving as against 41 per cent in the first half of 1963. On the other hand the proportions for enterprises and for government were higher than last year. That for enterprises rose from 16 per cent in the first half of 1963 to 18 per cent in the period under report; at this level, however, it remained well below that reached in earlier years. The proportion for public authorities rose in the same period from 44 to 45 per cent.

"Communal Bonds" and "Communal Loans"

Results of a Special Inquiry

The following study publishes the results of the special inquiry concerning "communal bonds" ("Kommunalobligationen"), and the cover for them, which the Bundesbank carried out as at 30 June 1964. The occasion for this inquiry was the marked rise, apparent during recent years, in the issues of communal bonds. According to the issue statistics the circulation of these bonds rose by about DM 4.5 billion between the end of 1962 and June 1964, reaching roughly DM 18 billion; that corresponds to an increase by approximately one-third in only one and a half years. In the period of equal length between the beginning of 1961 and mid-1962, on the other hand, the circulation of communal bonds had increased by DM 3.04 billion.

The chief object of the inquiry was to obtain fuller information regarding the borrowers, or groups of borrowers, to whom the funds procured through the sale of communal bonds and then lent out have mainly gone. The point is that the "communal loans" ("Kommunaldarlehen") granted by the issuing banks - private and public mortgage banks as well as central giro institutions — as cover for the communal bonds in circulation comprise by no means only loans to local authorities, as is still frequently concluded from the description. In fact, according to the Mortgage Bank Law loans to the Federal Government, its Special Funds, the Länder and other domestic authorities or public-law institutions are also deemed to be "communal loans"; even loans to private borrowers fall within this description if a domestic authority or public-law institution assumes the full guarantee for them.

Because of the provisions in the Mortgage Bank Law as to concordance between the covering loans and the bonds in circulation it appeared expedient to base the inquiry on the "cover-requiring circulation", which—unlike the circulation as defined for the issue statistics—includes not only the bonds issued in the ordinary course but also the registered communal bonds surrendered to the lender as security for loans obtained en bloc1). In addition the cover-requiring

circulation, likewise by way of divergence from the issue statistics, comprises the bonds which have been issued by the trustee and have already been handed over to the bank, but have not yet been sold. It also contains the bonds originating from pre-currencyreform business, including old savers' bonds. By way of contrast to the issue statistics the so-called advance sales (that is security sales in connection with which the purchase price has already been paid, but the securities have not yet been delivered) are not included in the circulation requiring cover; nor are those bonds which have been returned to the trustee for safe custody. The reason for the difference between the definitions of the two forms of circulation lies in the objects respectively set for them. While the figures for bonds in circulation according to the issue statistics are designed to afford information about the actual accrual of capital market resources, in the case of the cover-requiring circulation the idea of providing security is in the foreground.

The inquiry was further intended to throw light on the breakdown of the circulation as between bearer and registered communal bonds, the distinction between these being of considerable importance not only in formal but also in material respects. The registered bonds, not only those directly issued but also those handed to the lender as security for loans obtained en bloc (from institutional investors, from certain banks with special functions or from public authorities), display with regard to their terms and functions great similarity to loans against borrowers' notes. The issue of such bonds, unlike that of bearer bonds, does not require a governmental permit.

The inquiry covers only those issuing institutions which have been granted permission to conduct post-currency-reform business, and do grant communal loans. Altogether they comprise 48 credit institutions, namely 23 private mortgage banks (including the two Bavarian "mixed-type" institutions), 12 public mortgage banks, 11 regional central giro institutions, the Deutsche Girozentrale — Deutsche Kommunalbank (belonging to the group of credit institutions with special functions), and the Braunschweigische Staatsbank (belonging to the group of state, regional and local banks).

¹⁾ In the issuing institutions' balance sheets, with a view to avoiding duplications, the registered communal bonds which have been delivered to the lender as security for loans obtained en bloc are shown merely for information in a column short of the balance sheet item "bonds in circulation"; they are not included in the circulation figure. Apart from that, with the exception of the bonds which have been issued by the trustee but have not yet been put into circulation or have been returned to the trustee, the circulation shown in the balance sheets corresponds to the circulation requiring cover.

Table 1: Circulation of Cover-requiring Communal Bonds 1)

		Total	0	Communal bonds issu	ed	Communa
Banking group	Period	circulation requiring cover	Total	Bearer bonds	Registered bonds	bonds handed ove as security
			Position at end	of year or half-year	, millions of DM	
Private mortgage banks 2)	1962	5,279.6	5,012.3	4,728.3	284.0	267.3
, in the more gage ranner,	1963	6,471,7	6,104.0	5,608.4	495.6	367.7
	1st half 1964	7,297.0	6,895.2	6,328.0	567.2	401.8
Public mortgage banks 3)	1962	1,491.3	1,195.2	1,084.9	110.3	296.1
	1963	1,754.5	1,403.5	1,262.0	141.5	351.0
	1st half 1964	1,814.2	1,451.0	1,313.9	137.1	363.2
Central giro institutions 4)	1962	7,978.6	6,162.6	6,088.6	74.0	1,816.0
Central giro institutions /	1963	9,155.3	7,217.3	7,121.4	95.9	1,938.0
	1st half 1964	9,466.7	7,505.8	7,407.0	98.8	1,960.9
All real-estate credit institutions	1962	14,749.5	12,370.1	11,901.8	468.3	2,379.4
	1963	17,381.5	14,724.8	13,991.7	733.1	2,656.7
	1st half 1964	18,577.9	15,851.9	15,048.9	803.0	.2,726.0
	Ì			per cent		
Private mortgage banks 2)	1962	100.0	94.9	89.6	5.3	5.1
Titrate mortgage banks /	1963	100.0	94.3	86.7	7.6	5.7
	1st half 1964	100.0	94.5	86.7	7.8	5.5
Public mortgage banks 3)	1962	100.0	80.1	72.7	7.4	19.9
Tubite mortgage banks)	1963	100.0	80.0	71.9	8.1	20.0
	1st half 1964	100.0	80.0	72.4	7.6	20.0
Central giro institutions 4)	1962	100.0	77.2	76.3	0.9	22.8
,	1963	100.0	78.8	77.8	1.0	21.2
	1st half 1964	100.0	79.3	78.2	1.1	20.7
All real-estate credit institutions	1962	100,0	83.9	80.7	3.2	16.1
	1963	100.0	84.7	80.5	4.2	15.3
	1st half 1964	100.0	85.3	81.0	4.3	14.7
			C	hanges, millions of I	DM.	
Private mortgage banks 2)	1963	+1,192.1	+1,091.7	+ 880.1	+ 211.6	+ 100.4
	1st half 1964	+ 825.3	+ 791:2	+ 719.6	+ 71.6	+ 34.1
	Total	+2,017.4	+1,882.9	+1,599.7	+ 283.2	+ 134.5
Public mortgage banks 3)	1963	+ 263.2	+ 208.3	+ 177.1	+ 31.2	+ 54.9
	1st half 1964	+ 59.7	+ 47.5	+ 51.9	- 4.4	+ 12.2
	Total	+ 322.9	+ 255.8	+ 229.0	+ 26.8	+ 67.1
Central giro institutions 4)	1963	+1,176.7	+1,054.7	+1,032.8	+ 21.9	+ 122.0
,	1st half 1964	+ 311.4	+ 288.5	+ 285.6	+ 2.9	+ 22.9
	Total	+1,488.1	+1,343.2	+1,318.4	+ 24.8	+ 144.9
All real-estate credit institutions	1963	+2,632.0	+2,354.8	+2,090.0	+ 264.8	+ 277.3
	1st half 1964	+1,196.4	+1,127.1	+1,057.2	+ 69.9	+ 69.3
	Total	+3,828.4	+3,481.9	+3,147.2	+ 334.7	+ 346.6

1) Details may not add to totals because of rounding. — 2) Including Bayerische Hypotheken- und Wechselbank and Bayerische Vereinsbank. — 3) Except Bayerische Landesbodenkreditanstalt. — 4) Including Braunschweigische Staatsbank and Deutsche Girozentrale — Deutsche Kommunalbank.

Trends in the Circulation of Communal Bonds Requiring Cover

Between the end of 1962 and the middle of 1964 the circulation of communal bonds requiring cover rose by DM 3.83 billion¹), at all the issuing institutions

to which the inquiry was addressed, to DM 18.58 billion; this represented an increase by 26 per cent. Between the beginning of 1961 and mid-1962, that is likewise in 18 months, the increase had amounted to DM 2.73 billion¹). At DM 3.48 billion by far the greater part of the change in the circulation between the end of 1962 and mid-1964 consisted of issued bonds, of which DM 335 million, or roughly one-tenth, were registered bonds. A further DM 347 million of

¹⁾ The difference of about DM 620 million from the increase in the circulation according to the issue statistics is mainly due to the fact that the increase of the cover-requiring circulation does not include DM 465 million of bonds sold but not yet delivered, while on the other hand the DM 347 million of cover-requiring registered bonds handed over as security are not included in the issue statistics. In addition the special inquiry disregarded the Bayerische Landesbodenkreditanstalt's bonds, known as "Landesbodenbriefe", which serve only in part to finance communal loans.

¹⁾ Calculated on the basis of the statements concerning the circulation of, and the cover for, bonds issued by private and public mortgage banks and by central giro institutions, published by the Federal Statistical Office as at the end of December 1960 and the end of June 1962.

registered bonds were handed to the lenders as security for loans obtained en bloc. Altogether the proportion of registered communal bonds in the total change of the circulation was DM 680 million or 18 per cent. On the other hand the proportion of bearer communal bonds issued through the bond market was DM 3.15 billion, or 82 per cent of the total increase in the circulation.

Among the groups of banks concerned the private mortgage banks showed the greatest increase of circulation in both absolute and relative terms. The increase amounted at these institutions to DM 2.02 billion, or some 38 per cent of the initial total; thus the private mortgage banks' share in the total circulation of communal bonds rose to 39 per cent at the middle of 1964 against 36 per cent at the end of 1962. In absolute terms the central giro institutions ranked second as regards growth of circulation, with an increase by about DM 1.5 billion, while the public mortgage banks enlarged their circulation of communal bonds by only DM 323 million. Measured in each case from the initial level the rise in the case of the central giro institutions, at 19 per cent, was a good deal smaller than in that of the private mortgage banks; at 51 per cent at the middle of 1964 the central giro institutions' share of the total circulation was thus somewhat smaller than at the end of 1962, when it had amounted to 54 per cent. On the other hand the public mortgage banks' share remained unchanged during the same period at roughly 10 per cent. The reason why the private mortgage banks showed an increase of circulation greater than the average lay in the widening of the margin allowed for these institutions' issues by the Fifth Law to Amend and Supplement the Mortgage Bank Law, dated 14 January 1963. Whereas under the rules in force up till the beginning of 1963 mortgage and communal bonds could be issued up to 28 times the capital and reserves, the mortgage bond circulation being limited to 20 times the capital and reserves, each of the two kinds of bonds is now subject to an independent circulation limit, that is for mortgage bonds — as hitherto — 20 times, and for communal bonds 15 times the capital and reserves¹).

The revision of the rules about the limit on circulation thus resulted in raising the total permitted issue from 28 times the capital and reserves to 35 times. Since the limit for the circulation of mortgage bonds has remained unchanged, and since moreover at the time when the Law was amended that limit had already been used up to the extent of almost 90 per cent, the additional margin allowed for issues, in the order of roughly DM 4 billion (according to the capital resources as they stood at the time), operated almost entirely in favour of communal bonds.

Trends in Communal Loans Overall results

At the whole of the credit institutions included in the special inquiry the amount of communal loans standing against communal bonds as cover rose in the 18 months between the end of 1962 and mid-1964 by DM 4.36 billion, or almost 30 per cent of the initial total, to DM 19.49 billion. If this growth is compared with the simultaneous increase (by DM 3.83 billion) in the circulation of cover-requiring communal bonds, the result is a DM 530 million excess of loans serving as cover. This striking difference would seem to be mainly due to the fact that during the period under report the advance sales of communal bonds increased by the particularly large margin of DM 465 million, doing so especially in the first half of 1964. While the proceeds of such advance sales are promptly lent out, and are reflected in a corresponding rise of the total covering loans, the communal bonds which have been so sold (but in respect of which, as already mentioned, the actual bonds have not yet been delivered) are not counted as part of the circulation requiring cover¹).

Of the total DM 4.36 billion increase in the loans serving as cover by far the greater part, in fact DM 3.20 billion or nearly three-quarters, comprised communal loans in the narrower sense (that is excluding mortgage loans and excluding communal loans to credit institutions). Approximately a further DM 625 million, or more than 14 per cent, were publicly guaranteed mortgage loans to non-banks; and DM 530 million, or approximately 12 per cent, were communal loans to credit institutions. In terms of growthrate too the expansion of communal loans in the narrower sense was the most marked. Such loans grew by almost one-third of what they had been at the end of 1962, whereas the growth in each of the two other forms of credit was equal to about a quarter of the initial total.

¹⁾ The provisions concerning the limit on circulation do not apply to the issuing institutions incorporated under public law. However, a substantial part of their communal bonds in circulation will in future be indirectly restricted by the liable funds because Principle I under Art. 10 of the Banking Law, as amended with effect from 1 January 1965, will also limit the publicly guaranteed long-term loans to business enterprises, individuals and credit institutions (cf. Notice No. 1/64 of the Federal Banking Supervisory Office concerning amendment of the principles on capital resources and liquidity of credit institutions, dated 25 August 1964, Federal Advertiser No. 161 of 1 September 1964).

¹⁾ In the annual balance sheets the liabilities on bonds sold in advance are shown in the item "borrowed funds" until the actual bonds are delivered.

Table 2: Communal Loans in 1963 and in the First Half of 19641)
Increase (+) or decrease (-); millions of DM

		All real-estar edit instituti		Privat	e mortgage l	oanks ²)	Publi	c mortgage b	anks ³)	Centra	d giro institu	tions 4)
Item	1963	1st half 1964	Total	1963	1st half 1964	Total	1963	1st half 1964	Total	1963	1st half 1964	Total
I. Communal loans to non-banks (except mortgage loans)	+1,921.6	+1,281.3	+3,202.9	+ 860.3	+ 650.3	+1,510.6	+ 166.8	+ 51.2	+ 218.0	 894.5	+ 579.9	+1,474.4
(1) Local authorities and their special-purpose associations	+1,109.1	+ 685.5	+1,794.6	+ 519,6	+ 325.8	+ 845.4	+ 61.8	+ 25.5	+ 87.3	+ 527.8	+ 334.3	+ 862.1
(a) Local authorities	+ 906.4	+ 569.1	+1,475.5	+ 464.8	+ 288.1	+ 752.9	l .		+ 27.4		+ 271.2	+ 695.3
(b) Special-purpose associations	+ 202.7	+ 116.4	+ 319.1		+ 37.7	+ 92.5			+ 59.9	+ 103.7	+ 63.1	+ 166.8
(2) Public utility and trans- port undertakings ⁵)	+ 210.6	+ 0.2	+ 210.8	+ 61.2	+ 2.4	+ 63.6	_ 1.1	_ 7.0	— 8.1	+ 150.4	+ 4.8	+ 155.2
(a) Public utilities	+ 207.0	+ 0.7	+ 207.7	+ 60.2	+ 1.9	+ 62.1	_	— 6.3	— 6.3	+ 146.7	+ 5.1	+ 151.8
(b) Transport under- takings	+ 3.6	_ o.5	+ 3.1	+ 1.0	+ 0.5	+ 1.5	- 1.1	0.7	_ 1.8	+ 3.7	0.3	+ 3.4
(3) Federal Railways and Federal Postal Adminis- tration	+ 225.5	+ 481.1	+ 706.6	+ 148.3	+ 323.2	+ 471.5	+ 49.9	+ 29.7	+ 79.6	+ 27.4	+ 128.1	+ 155.5
(a) Federal Railways	+ 140.9		+ 624.5	+ 86.1	+ 330.4	+ 416.5	+ 49.8	+ 29.9	+ 79.7	+ 5.0	+ 123.3	+ 128.3
(b) Federal Postal Administration	+ 84.6	- 2.5	+ 82.1	+ 62.2	— 7.2	+ 55.0	+ 0.1	_ o,2	- 0.1	+ 22.4	+ 4.8	+ 27.2
(4) Other borrowers	+ 376.3	+ 114.4	+ 490.7	+ 131.2	- 1.1	+ 130.1				1	+ 112.7	+ 301.6
(a) Länder (b) Equalisation of Burdens Fund	+ 31.3	+ 35.3 - 0.1	+ 66.6 - 0.1	+ 21.9 -	_ 0.1 _	+ 21.8	- 0.8	— 24.7 —	— 25.5 —	+ 10.1	+ 60.2 - 0.1	+ 70.3 - 0.1
(c) Public-law business enterprises ⁶)	+ 21.9	+ 11.8	+ 33.7	+ 9.8	+ 10.5	+ 20.3	+ 11.7	+ 2.4	+ 14.1	+ 0.5	_ 1.1	_ o.e
(d) Other domestic public-law institutions ⁷)	+ 117.0	+ 24.8	+ 141.8	+ 56.4	— 7.8	+ 48.6	+ 47.2	+ 20.0	+ 67.2	+ 13.4	+ 12.7	+ 26.1
(e) International		+ 11.4	+ 9.6	_	_	_	_	_	_	_ 1.8	+ 11.4	+ 9.6
institutions (f) Other 8)	1.8 + 207.9		+ 239.1	+ 43.1	_ 3.7	+ 39.4	- 1.9	+ 5.4	+ 3.5	i .	+ 29.6	+ 196.3
II. Publicly guaranteed mortgage loans to non-banks	+ 429.0	+ 194.5	+ 623.5	+ 308.6	+ 138.0	+ 446.6	+ 83.4	+ 32.3	+ 115.7	+ 37.0	+ 24.2	+ 61.2
(1) Housing and settlement societies ⁹)	+ 212.8	+ 110.9	+ 323.7	+ 140.2	+ 78.6	+ 218.8	+ 52.3	+ 18.0	+ 70.3	+ 20.4	+ 14.4	+ 34.8
(2) Other *)	+ 216.2	+ 83.6	+ 299.8	+ 168.4	+ 59.4	+ 227.8	+ 31.1	+ 14.3	+ 45.4	+ 16.6	+ 9.8	+ 26.4
III. Communal loans to credit institutions	+ 421.4	+ 107.6	+ 529.0	+ 170.9	+ 46.2	+ 217.1	+ 15.4	+ 9.3	+ 24.7	+ 235.1	+ 52.0	+ 287.1
(1) Savings banks	+ 153.6	+ 44.1	+ 197.7	-	- 0.1	0.1	+ 11.1	+ 1.1	+ 12.2	+ 142.5	+ 43.0	+ 185.
(2) Other public-law credit institutions	+ 246.7	+ 44.2	+ 290.9	+ 168.7	+ 46.4	+ 215.1	+ 3.7	+ 7.9	+ 11.6	+ 74.3	10.0	+ 64.3
(3) Other credit institutions	+ 21.1	+ 19.3	+ 40.4	+ 2.2	0.1	+ 2.1	+ 0.6	+ 0.3	+ 0.9	+ 18.3	+ 19.0	+ 37.3
IV. All communal loans	+2,771.9	+1,583.4	+4,355.3	+1,339.8	+ 834.5	+2,174.3	+ 265.6	+ 92.8	+ 358.4	+1,166.5	+ 656.1	+1,822.6

¹⁾ Details may not add to totals because of rounding. — 2) Including Bayerische Hypotheken- und Wechselbank and Bayerische Vereinsbank. — 3) Except Bayerische Landesbodenkreditanstalt. — 4) Including Braunschweigische Staatsbank and Deutsche Girozentrale — Deutsche Kommunalbank. — 5) Almost exclusively publicly guaranteed loans to private-law enterprises. — 6) E. g., public-law settlement companies and public building and loan associations. — 7) E. g., E.R.P. Special Fund, ecclesiastical institutions, public institutions concerned with art and education. — 6) Publicly guaranteed loans. — 9) Breakdown estimated.

Proportion provided by groups of issuers

In the total expansion of communal loans the private mortgage banks had the greatest share; at DM 2.17 billion this accounted for half of the increase, that is for much more than would have corresponded to that group of banks' previous proportion of all such loans (this had been 33 per cent at the end of 1962). The central giro institutions accounted for a further DM 1.82 billion, that is over two-fifths. At DM 358 million or 8 per cent, on the other hand, the public mortgage banks' share in the growth of the total lending was only small. In the individual types of business the various groups of banks showed quite widely differing degrees of activity. While at 47 and 46 per cent respectively the shares taken by private mortgage banks and by central giro institutions in the DM 3.20 billion of communal loans in the narrower sense were about equal, the private mortgage banks provided by far the greater part of the mortgage loans guaranteed by local or other public authorities. They alone accounted for more than 70 per cent of the growth, totalling about DM 625 million, in such loans; this compared with a proportion of just under 20 per cent for the public mortgage banks and one of only 10 per cent for the central giro institutions. At 54 per cent on the other hand the bulk of the approximately DM 530 million of additional loans granted to credit institutions was provided by central giro institutions, while the private mortgage banks contributed something over two-fifths of the total addition.

A clear picture of the differences in the degree of activity shown by the various groups of banks in connection with communal loans is afforded by comparison of the growth-rates calculated for the total of such loans outstanding at the individual groups of banks. On this basis the total for all communal loans expanded by 43 per cent at the private mortgage banks, that is almost twice as fast as at the two other groups of banks; the increase amounted to 22 per cent at the public mortgage banks and to 21 per cent at the central giro institutions. The lending by private mortgage banks thus grew in much the same way as their issuing activity, which in turn grew owing to the raising of the limit on circulation. Here of course the fact must not be overlooked that full advantage could not have been taken of the legally permitted increase if the amendment of the governing law had not been accompanied by a correspondingly great demand for credit, and readiness to incur debt, among the categories of borrowers that normally take such loans. The real-estate credit institutions for their part readily conformed to this expansion of the demand

for long-term communal loans, and did so even during periods — like the spring of 1964 — when the bond market was subject to great strain because the supply of new issues was excessive in comparison with the market's power of absorption.

Even more marked than the rate of growth in total communal loans was that in lending by private mortgage banks in the category of communal loans in the narrower sense; these loans rose by almost a half, as compared with growth-rates of 19 and 24 per cent respectively at the public mortgage banks and the central giro institutions. In the category of mortgage loans with a public authority's guarantee the expansion was relatively even. The growth-rate for such loans was 24 per cent at the private mortgage banks; this was equal to the rise at the central giro institutions, while the increase at the public mortgage banks was slightly higher at 26 per cent.

Table 3: Proportion of Total Communal Loans Outstanding
at the Various Banking Groups
in per cent of total amount
End-December 1962 and End-June 1964

Category of Ioan	mor	vate tgage nks	Pub mort bar	gage	ins	tral ro sti- ions	То	tal
	Dec. 1962	June 1964	Dec. 1962	June 1964	Dec. 1962	June 1964	Dec. 1962	June 1964
Communal loans in the narrower sense Publicly guaranteed	30	34	11	9	59	57	100	100
mortgage loans Communal loans to	72	72	18	18	10	10	100	100
credit institutions	4	11	1	2	95	87	100	100
All communal loans	33	37	11	10	56	53	100	100

Proportion obtained by the chief borrowers

Of the total expansion by DM 3.2 billion in communal loans in the narrower sense (see item I in Table 2) the greater part went, as might have been expected, to local authorities and to special-purpose associations between these. The loans obtained by such borrowers rose in the period under report by about DM 1.8 billion; this corresponded to 56 per cent of the total increase. In percentage terms however the rise, at 28 per cent, was somewhat below that for all communal loans in the narrower sense, these having increased by 31 per cent. The loans additionally obtained by local authorities and their special-purpose associations came almost exclusively from the private mortgage banks and the central giro institutions, roughly half coming from each, namely DM 845 million from private mortgage banks and DM 862 million from central giro institutions. But whereas the central giro institutions' loans grew by only 20 per cent of

their initial total, at the private mortgage banks the relative rise (with a growth-rate of 53 per cent) was more than twice as great.

Closely related to the loans to local authorities and their special-purpose associations are the loans granted to public utility and transport undertakings having their own legal personality, since the majority of these are undertakings which are either owned by local authorities or in some other way have close business links with them. Between the end of 1962 and the middle of 1964 the loans to this group of borrowers rose by DM 210 million; this was roughly 7 per cent of the total increase in communal loans in the narrower sense. Nearly all of the loans in question were granted to public utilities; loans to transport undertakings accounted for only DM 3 million of the total. In the expansion of lending to public utility and transport undertakings the chief share was taken by central giro institutions, which alone provided DM 155 million or nearly threequarters of all such new lending. The private mortgage banks lent these borrowers a further DM 64 million, while the public mortgage banks did not further expand their lending to public utility and transport undertakings with own legal personality, but actually reduced them by DM 8 million.

Those local authorities' public utility and transport enterprises which are not conducted as independent legal entities also received funds for financing purposes out of communal loans, to the extent to which the local authorities having obtained such loans in their own name transmitted them to municipal undertakings. In order to estimate the total amount of the communal loans which were obtained in the period under review by local authorities and their special-purpose associations, as well as by municipal undertakings, it is therefore advisable to add together the loans obtained by both groups. In that connection the possibility cannot be ruled out that loans may also be included which went to utility and transport undertakings other than those owned by local authorities, but the undertakings in question probably also have close links with local authorities. The total amount of the communal loans obtained in the period under report by local authorities, by specialpurpose associations between them and by public utility and transport undertakings was DM 2.0 billion; that is 63 per cent of the total by which communal loans in the narrower sense increased.

A further important borrowing group consists of the Federal Railways and Federal Postal Administration. The communal loans granted to these Federal Special Funds rose in the investigated period by something

over DM 700 million, that is some 22 per cent of the increase in such loans in the narrower sense. The greater part, namely DM 625 million, went to the Federal Railways alone; at DM 82 million the increase in lending to the Federal Postal Administration was not material. The private mortgage banks provided DM 420 million (or two-thirds) of the loans to the Federal Railways, most of them (DM 330 million) in the first half of 1964. In that connection operations to fund matured loans, which the Federal Railways had previously obtained against their notes from other creditors, were probably a factor.

All the other, previously unmentioned, borrowers taking communal loans in the narrower sense - as will be shown later, they are a quite heterogeneous group — obtained additional loans totalling about DM 490 million between the end of 1962 and mid-1964; this accounted for 15 per cent of the total increase in communal loans in the narrower sense. A point of special interest here is the borrowing by the Länder; at a total of not quite DM 70 million this was comparatively small. The loans in question were chiefly provided by central giro institutions. Somewhat larger were the loans to other domestic public entities (for instance the E.R.P. Special Fund, ecclesiastical institutions, public institutions concerned with art and education) as well as to other (private) borrowers at DM 140 and 240 million respectively. The principal lenders in the case of the loans granted to other public entities were the public and private mortgage banks, while by far the greater part (DM 196 million) of the additional loans provided for the rest of the borrowers came from the central giro institutions. Further details will be found in Table 2.

The publicly guaranteed mortgage loans to non-banks, which loans increased by a total of about DM 625 million in the period under report, went roughly half to housing and settlement companies and half to other borrowers (in some cases, no doubt, likewise to finance residential buildings); as already mentioned, they were mostly provided by private mortgage banks. The publicly guaranteed mortgage loans accounted for roughly 14 per cent of the overall increase in all communal loans.

The communal loans to credit institutions increased by about DM 530 million in the period under report; thus they accounted for 12 per cent of the total growth in all communal loans. Of this total not quite DM 200 million were lent to savings banks, some DM 290 million to other public credit institutions and DM 40 million to other credit institutions. It may be assumed that a large part of these loans too

Table 4: Communal Loans classified by Borrowers and by Banking Groups 1)

Position at end of year or half-year; millions of DM

Item	С	All real-est redit institu		Priva	te mortgage	banks ²)	Publi	ic mortgage	banks ³)	Centr	al giro insti	tutions 4)
	1962	1963	1st half 1964	1962	1963	1st half 1964	1962	1963	1st half 1964	1962	1963	1st he 196
I. Communal loans to non-banks (except mortgage loans)	10,390.6	12,312.2	13,593.5	3,076.0	3,936.3	4,586.6	1,119.3	1,286.1	1,337.3	6,195.3	7,089.8	7,669
(1) Local authorities and their special-purpose												
associations	6,390.4	7,499.5	8,185.0	1,589.5	2,109.1	2,434.9	525.9	.587.7	613.2	4,274.9	4,802.7	5,13
(a) Local authorities (b) Special-purpose associations	5,548.9 841.5	6,455.3 1,044.2	7,024.4 1,160.6	1,487.8	1,952.6	2,240.7 194.2	78.2	465.2 122.5	475.1 138.1	3,613.4 661.5	4,037.5 765.2	4,301 821
(2) Public utility and trans- port undertakings 5)	649.7	860.3	860.5	208.8	270.0	272.4	28.5	27.4	20.4	412.4	562.8	563
(a) Public utilities	501.0	708.0	708.7	98.8	159.0	160.9	18.4	18.4	12.1	383.8	530.5	53
(b) Transport under- takings	148.7	152.3	151.8	110.0	111.0	111.5	10.1	9.0	8.3	28.6	32.3	3
(3) Federal Railways and Federal Postal Adminis-												
tration	900.5	1,126.0	1,607.1	417.2	565.5	888.7	99.5	149.4	179.1	383.8	411.2	53
(a) Federal Railways	514.1	655.0	1,138.6	94.6	180.7	511.1	69.9	119.7	149.6	349.6	354.6	47
(b) Federal Postal Administration	386.4	471.0	468.5	322,6	384.8	377.6	29.6	29.7	29.5	34.2	56.6	
(4) Other borrowers	2,450.1	2,826.4	2,940.8	860.5	991.7	990.6	465.4	521.6	524.7	1,124.2		
(a) Länder	831.8	863.1	898.4	369.4	391.3	391,2	101.8	101.0	76.3	360.6	1,313.1	1,42
(b) Equalisation of						37142	101.6	101.0	70.5	360.5	370.7	43
Burdens Fund (c) Public-law business	. 0.9	0.9	0.8	_	-	_		-	-	0.9	0.9	
enterprises ⁶) (d) Other domestic	79.0	100.9	112.7	22.7	32.5	43.0	19.6	31.3	33.7	36.7	37.2	
public-law institutions ⁷) (e) International	618.8	735.8	760.6	116.2	172.6	164.8	267.6	314.8	334.8	235.0	248.4	20
institutions	41.3	39,5	50.9	_	ļ. <u> </u>		,		l	44.5		.
(f) Other a)	878.3	1,086.2	1,117.4	352.2	395.3	391.6	76.4	74.5	79.9	41.3 449.7	39.5 616.4	64
 Publicly guaranteed mortgage loans to non-banks 	2,580.2	3,009.2	3,203.7	1,867.7	2,176.3	2,314.3	453.8	537.2	569.5	258.7	295.7	31
(1) Housing and settlement									303.3	220	2,5,7	"
societies *) (2) Other *)	1,421.6	1,634.5	1,745.4	1,076.8 790.9	959.3	1,295.6	228.6	280.9	298.9 270.6	116.2 142.5	136.6	15
•								250.5	270.0	142.5	159.1	"
I. Communal loans to credit institutions	2,161.5	2,582.9	2,690.5	85.2	256.1	302.3	28.9	44.3	53.6	2,047.5	2,282.6	2,33
(1) Savings banks	872.3	1,025.9	1,070.0	19.1	19.1	19.0	12.3	23.4	24.5	841.0	983.5	1,02
(2) Other public-law credit institutions	1,162.2	1,408.9	1,453.1	64.0	232.7	279.1	10.7	14.4	22.3	1,087.5	1,161.8	1,15
(3) Other credit institutions	127.0	148.1	167.4	2.1	4.3	4.2	5.9	6.5	6.8	119.0	137.3	15
. All communal loans	15,132.4	17,904.3	19,487.7	5,028.9	6,368.7	7,203.2	1,602.0	1,867.6	1,960.4	8,501.5	9,668.0	10,32

¹⁾ Details may not add to totals because of rounding. — 2) Including Bayerische Hypotheken- und Wechselbank and Bayerische Vereinsbank. — 5) Except Bayerische Landesbodenkreditanstalt. — 6) Including Braunschweigische Staatsbank and Deutsche Girozentrale — Deutsche Kommunalbank. — 5) Almost exclusively publicly guaranteed loans to private-law enterprises. — 6) E.g., public-law settlement companies and public building and loan associations. — 7) E.g., E.R.P. Special Fund, ecclesiastical institutions, public institutions concerned with art and education. — 9) Publicly guaranteed loans. — 9) Breakdown estimated.

were channelled by the borrowing institutions into house-building through the granting of loans. But in some cases, according to individual reports, considerable loans were also granted to agriculture as well as to industrial enterprises. So far as the loans newly granted to credit institutions were intended for savings banks and for the "other credit institutions" (altogether DM 238 million), almost the whole amount (in fact DM 223 million) came from central giro institutions. On the other hand, at DM 215 million or almost three-quarters, the private mortgage banks had the predominant share in the expansion (by altogether DM 290 million) of lending to "other public-law credit institutions".

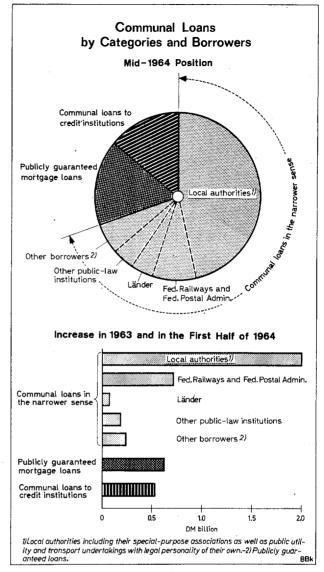
The Communal Loan Structure

By way of supplementing the analysis of the growth in communal loans during the period under report, Table 4 shows the total amount of such loans granted, and hence throws light on the structure of that category of loan business.

At the end of June 1964 the issuing institutions covered by the special inquiry were administering communal loans which totalled almost DM 20 billion. Of this total some DM 13.6 billion, or roughly 70 per cent, were communal loans in the narrower sense, that is loans (excluding mortgage loans) to non-banks. A further DM 3.2 billion or 16.5 per cent of the total were publicly guaranteed mortgage loans to non-banks, while the rest (amounting to about DM 2.7 billion, or just under 14 per cent) were communal loans to credit institutions.

Among the communal loans in the narrower sense the loans to local authorities including their specialpurpose associations formed the largest element. At the middle of 1964 they totalled DM 8.2 billion; this represented 42 per cent of the total communal loans. At the same date the public utility and transport undertakings with legal personality of their own, most of them closely linked with local authorities and their associations, had a share amounting to DM 860 million or 4.4 per cent in the total amount of the loans. If (with a view to determining more closely the total share obtained by local authority borrowers) the loans which the two said groups of borrowers procured from issuing institutions are combined in a single total, this total, at over DM 9 billion, accounted for 46 per cent - or not much less than half - of all the communal loans which these institutions granted.

By comparison the remaining groups of borrowers, each considered separately, were far less significant. The communal loans which the Federal Railways and Postal Administration had obtained from the issuing



institutions covered by the inquiry amounted, at the end of June 1964, to something over DM 1.6 billion. This was roughly 8.3 per cent of the total for all communal loans, the Federal Railways having 5.9 per cent and the Federal Postal Administration 2.4 per cent. At the same date the Länder had obtained communal loans amounting to not quite DM 900 million or 4.6 per cent of the total. The remaining communal loans in the narrower sense totalled about DM 2.0 billion at the end of June 1964, or 10.5 per cent of all such loans; among the borrowers only the groups comprising other (private) borrowers and the other publiclaw institutions (for instance the E.R.P. Special Fund and ecclesiastical establishments) had significant amounts. In the case of the "other private borrowers" these reached DM 1.12 billion, or 5.7 per cent of the total communal loans; in that of the "other public-law institutions" they reached about DM 760 million, that is 3.9 per cent of the total.



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1. Consolidated Condition Statement for the Credit

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					A	ssets					-, -	***************************************
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						Credit institut	ions (not inc	luding Deutsc	he Bundesban	k)		
				SI	nort-term lendi	ng	Medium	and long-term	lending	Treasury		
End of month	Total of assets	Total	Total	Total	German business enterprises and individuals	German public authorities	Total	German business enterprises and individuals	German public authorities	bills and non- interest- bearing Treasury bonds of German issuers 1)	German securities and syndicate participa- tions	Not Bar bon
1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1955 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1962 Dec. 1963 Jan. Feb. March	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	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	29.516 38.459 49.009 61.651 75.222 84.962 94.695 107.136 125.082 127.134 144.376 167.056 189.514 189.707 214.067	16.320 19.857 22.477 26.033 28.980 30.565 31.285 34.920 35.518 41.028 47.470 50.519 50.524 54.340 49.871	15.886 19.466 22.165 25.716 28.654 30.132 31.644 31.755 34.613 35.211 40.623 46.790 ^{\$1}) 50.000 53.463 49.016	434 391 312 317 326 433 625 530 307 405 680 519 877 855 785	11.734 16.553 23.650 31.919 42.357 50.371 57.306 67.850 81.866 83.255 94.998 110.671 128.882 129.065 146.888 130.191	10.033 14.005 19.792 26.38218) 34.614 41.10019) 46.666 54.1657) 65.94727) 75.63029 104.64744) 104.82044) 120.456	1.701 2.548 3.858 5.537 7.743 9.27120 10.64021 13.685 17.10081 17.3081 17.3081 17.3081 21.699 24.235 24.245 28.432 24.736 24.844 25.008	945 1,039 1,170 1,104 484 663 1,883 1,867 1,548 1,558 1,495 1,185 1,684 1,782 1,774 1,662	517 1,010 1,712 2,595 3,401 3,363 3,437 5,134 6,748 6,803 6,855 7,730 8,439 9,057 8,632 8,692 8,692	(19 (32 (91 (2.17 (3.15 (3.46 (4.78 (10.96 (11.14 (11.47 (14.15 (16.78 (20.13 (17.81
April May June July Aug. Sep. Oct. Nov. Dec.	262,228 265,091 266,176 268,877 274,038 273,968 276,874 280,871 282,407 285,829 290,646	196,694 197,746 199,781 203,496 204,031 206,759 208,790 210,514 213,839 218,236	194,530 195,552 197,577 201,312 201,867 204,069 206,492 208,226 210,896 214,067	51,890 51,411 51,663 53,974 52,653 52,872 53,601 53,115 53,561 54,340	49,698 51,091 50,651 50,911 53,101 51,838 51,901 52,650 52,139 52,508 53,463	789 760 752 873 815 971 951 976 1.053 877	132,265 133,517 135,358 136,685 138,595 140,786 142,229 144,455 146,751 148,888	106,406 107,257 108,536 110,032 111,288 112,813 114,480 115,670 117,312 119,029 120,456	24,981 25,326 25,397 25,782 26,306 26,559 27,143 27,722 28,432	1,6624 1,720 1,615 1,783 1,759 1,551 1,732 1,719 1,648 1,782	8,904 8,904 8,941 8,870 8,860 8,860 8,930 8,937 8,936 9,057	(17.69 (17.81 (18.12 (18.30 (18.72 (18.90 (18.98 (19.28 (19.37 (19.65 (19.92 (20.13
964 Jan. Feb. March April May June July Aug. ^p)	288.643 291.517 295.098 296.228 299.200 303.770 304.317	218.119 219.873 222.194 224.187 226.847 230.343 231.795 233.623	215.345 217.010 219.461 221.455 224.202 227.462 228.832 230.601	53,760 54,274 55,205 55,391 56,074 57,617 56,738 56,679	52,488 53,144 53,945 54,230 54,872 56,320 55,455 55,504	1.272 1.130 1.260 1.161 1.202 1.297 1.283 1.175	150,277 151,080 152,466 154,202 156,052 157,734 160,004 161,846	121,034 121,823 122,845 124,171 125,763 127,176 128,880 130,385	29,243 29,257 29,621 30,031 30,289 30,558 31,124 31,461	1.974 2.293 2.181 2.142 1.968 1.861 1.798 1.736	9,334 9,363 9,609 9,720 10,108 10,250 10,292 10,340	(20.91 (21.15) (21.75) (21.75) (22.00) (22.27) (22.50) (22.76)

Liabilitie	L	ì	a	Ъ	i	1	i	t	i	e	
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				Llabi	iities				
		Note and coin			Sight deposits of	German non-banks			
End of month	Total of liabilities	circulation circulation excluding cash holdings of credit institutions *) ×)	including amounts emple	otal excluding temporarily oyed in claims *() 10() 11()	German business enterprises and individuals	including amounts t emplo	c authorities ¹¹) excluding emporarily yed in on claims ⁸)	Agencies of the former occupying powers ¹²) (Deutsche Bundesbank)	Savings deposits of German non-banks
1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1960 Dec. 1962 Dec. 1963 Dec. 1963 In. Feb. March April May July Aug. Sep. Oct.	51,522 63,225 77,985 96,181 112,404 129,052 145,753 161,342 180,528 183,089 206,682 235,725 261,472 261,683 290,646 259,724 262,228 265,091 266,176 268,877 274,038 273,968 276,874 280,871	9,309 10,804 11,955 12,751 14,041 14,876 16,461 17,940 19,364 20,772 23,138 24,164 24,159 25,418 23,631 24,402 24,812 24,491 25,285 25,733 25,733 25,733	288 299 303 3140 433 466 400 401 400 403 422 411	13,072 13,482 14,356 16,668 20,347 22,988 936 102 684 243 348 348 348 348 348 348 348 348 348 3	9,916 10,512 11,443 13,719 15,109 16,405 18,656 21,738 24,545479) 26,580 31,23849) 33,845 33,845 33,848 36,759 31,148 30,920 30,174 31,467 31,836 31,995 33,001 33,163 33,268	7, 4, 5, 7, 9, 9, 9, 8, 8, 10, 9, 8,	435 994 676 594 739	997 753 639 523 265 144 141 47 — 11) — — — — — — — — — — — — — — — — — —	5.058 7.551 11,521 17,205 21,353 24,252 29,349 36,065 44,170 52,863 60,073 69,254 69,254 69,254 69,254 71,013 72,254 73,043 73,541 74,004 74,516 76,076 76,776
Oct. Nov. Dec. 1964 Jan. Feb. March April May June July Aug.P)	282,407 285,829 290,646 288,643 291,517 295,098 296,228 299,200 303,770 304,317	25,646 26,689 25,418 25,126 25,891 26,757 26,742 26,839 26,689 27,557 27,308	42 46 41 41 42 43 46	,538 ,967 ,361 ,167 ,806 ,343 ,733 ,733 ,987 ,250 ,466 ,251	33,914 34,580 36,759 33,995 33,626 33,916 34,474 35,005 36,084 36,164 36,765	8. 9, 8. 10. 8, 8, 10.	624 387 602 172 180 427 259 982 166 302 486	1111111111111	77,780 78,267 80,972 82,563 83,875 84,589 85,336 85,790 86,472 87,266 87,952

[&]quot;) 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 "2". — ") Without the banks' holdings of "mobilisation paper"; cf. footnote "7". — ") 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. — "6. Employment of public funds in exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim on the Federal Government (according to Art. 42, Bundesbank Law); until alteration of the exchange parity (as from March 1961) and in respect of the acquisition of claims resulting from post-war economic aid (as from April 1961). — "9) Including partial amount of the E.R.P. Special Fund, which until end-November 1960 had been included in "Other liabilities", have been attributed to sight destitutions' portfolios (cf. footnote "3), but including paper held by foreigners (cf. footnote "1). — 16) From July 1958 including commitments in respect of bonds sold in depreciation account, unpaid capital and own shares. — 17) Including he credit institutions' global value adjustment. — 19) Including increase due to conversion 100 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) Containing decrease of DM 775 million. — 29) Statis

Monetary Survey Institutions including the Deutsche Bundesbank*)*)

of DM

Of DM			·	···		A = = + + =								
non-banks				1 .		Assets qualisation cla	ims				1		1	
	Deutsche E			-[and non-intere ring debt certi			overing claims					
Total	Gera public au Book	Treasury bills and	German business enterprises and	Foreign assets	Holdings	tempo- rarily sold to public	sold to credit institutions in form of mobilisa-	La Cu Con Con	cording to the tws on trency trension mpensa-	Net interba claims liabili	ank or	Real estate and buildings	Other assets	End of month
	credits 4)	interest- bearing Treasury bonds	individuals			authorities	tion paper 7)	and	tion d "Old vings"					
1.167 750 622 734 1.011 775 639 849 1.536 1.536 1.601 2.799 2.895 2.895 4.169	169 234 275 473 630 541 475 748 1.456 1.456 1.456 2.799 2.895 4.044	868 370 253 132 261 136 158 100 80 80 136	130 146 144 129 120 98 6 1 0 0	2.575 5.198 8.460 11.444 13.448 18.923 25,246 28.970 28.991 36.563 36.851 37.663 ⁴¹ 41.529	9) 11,137	960 1.725 3.130 4.736 3.581 3.221	714 1.126 4.027 4.300 2.915 2.940 4.128 4.234 3.372 3.372 4.160		342 1,391 1,728 1,896 1,924 1,902 1,862 1,862 1,817 1,788 1,894 1,894 1,891 2,130	- 47 - 58 + 1	17 21 48 32 84 52	588 794 981 1.152 1.351 1.601 1.809 1.995 2.168 2.208 2.393 2.667 2.943 2.951 3.213	2,327 3,071 3,601 4,117 4,521 4,982 5,775 5,806 6,483 6,754 7,280 12,770 12,806 12,811	Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1961 Dec. 1961 Dec. 1961 Dec. 1962 Dec. 1962 Dec. 1963
2,113 2,216 2,164 2,194 2,204 2,184 2,164 2,690 2,298 2,298 2,298 2,943 4,169	2.113 2.216 2.164 2.194 2.204 2.184 2.164 2.690 2.268 2.288 2.943 4.044	30		37.822 38.380 38.741 38.900 40.008 40.458 40.323 40.941 41.355 42.028 42.435 41.529	9,842 9,761 10,585 10,140 10,092 11,104 10,742 10,510 11,126 10,104 9,498 10,074		4.657 4.467 3.924 4.290 4.350 3.313 3.606 3.895 3.280 4.290 4.848 4.160		1,915 1,918 1,938 1,964 1,970 1,996 2,050 2,055 2,098 2,158 2,165 2,130	-2,70 -2,66 -2,71 -2,84 -2,84 -2,66 -3,20 -2,42 -3,00 -3,50 -1,79	02 64 05 17 47 48 45 04 29	2,947 2,951 2,959 2,975 3,000 3,028 3,064 3,121 3,150 3,185 3,213	12.662 12.835 12.955 12.978 12.523 13.491 12.797 12.824 13.530 13.172 13.359 13.103	Jan. 1963 Feb. March April May June July Aug. Sep. Oct. Nov. Dec.
2,774 2,863 2,733 2,732 2,645 2,881 2,963 3,022	2.704 2.833 2.680 2.660 2.645 2.881 2.863 2.870	70 30 53 72 — 100 152		42,256 42,926 43,026 42,846 43,080 43,304 43,172 43,093	8.258 8.896 9.951 9.890 9.772 10.057	, =	5,911 5,481 4,252 4,191 4,295 4,004 3,507 3,213		2.196 2.199 2.241 2.287 2.292 2.326 2.375	—3,54 —3,72 —3,03 —3,47 —3,47 —3,10	27 35 42 71 06	3.173 3.171 3.202 3.222 3.243 3.282 3.327	12.273 12.698 13.267 12.647 13.142 13.560 12.275	lan. 1964 Feb. March April May June July Aug. ^p)
						Liabilit	ies							
Time dep	osits of Ger	man non-ba	nks		Mediur and loans tak	n and long-ter en from Germ:	m monies an non-banks	15)				:		
Total	Germa busines enterpri and individu	ses G		nk bonds in regulation 18) 14)	Total	German business enterprises and individuals	Germa public authorit	:	Fore liabi	lities		pital and eserves	Other liabilities 11) 17)	End of month
5,764 7,973 10,183 10,072 10,125 11,975 15,498 16,511 18,189 18,423 19,463 21,204 22,723 22,723 24,373	3,401 4,699 5,700 5,120 5,612 7,147 9,348 9,799 10,689 10,730 11,486 12,812 14,223	2 2 3 4 5 6 6 7 8 1 9 9 9 9 9	2,363 3,274 4,481 4,4946 4,513 4,828 6,150 6,720 7,7607 7,667 8,013 9,343 9,904 9,905 0,150	2.287 2.706 4.014 6.403 8.421 9.754 10.629 11,9214) 14.666 14.703 17.813 21.114 25.075 30.062	5,657 9,000 11,853 15,825 19,948 24,052 26,367 27,259 28,856 29,420 32,114 37,097 40,714 40,719	293 1.093 2.026 2.211 2.206 2.527 2.510 ²³) 2.510 2.457 ²⁰) 2.457 ³⁰) 2.805 ²⁸) 3.258 3.874 ⁴⁰) 3.879 ⁴⁰) 4.196	26,99 29,30 33,83	07 27 14 ¹⁸) 12 12 15 17 ²⁴) 19 ²⁸) 19 ³¹) 19 ³⁸) 19 ³⁸) 19 ⁴²) 19 ⁴²)	1, 1, 2, 3, 4, 4, 4, 7, 7,	220 179 205 700 096 353 034 481 481 481 9159 159	1 1 1	1.814 2.414 3.068 3.555 5.181 6.422 ²⁵) 7.546 8.919 9.007 0.423 2.143 3.733 3.738 5.336	6,381 6,391 6,700 7,266 8,183 9,657 10,738 11,157 12,392 12,669 13,731 13,707 15,302 15,309 16,050	Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1957 Dec. 1958 Dec.*1959 Dec.*31)1960 Dec. 43)1962 Dec.*1963
23,342 23,610 22,981 23,260 23,800 23,033 23,203 23,903 23,164 23,606 23,709 24,373	13,190 13,334 13,166 13,657 13,609 13,157 13,320 13,464 13,088 13,715 13,617	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0.152 0.276 9,813 9,606 0.191 9,878 9,875 0,439 0.076 9,891 0.092	25,569 25,973 26,277 26,534 26,874 27,265 27,581 28,088 28,436 29,007 29,539 30,062	40,764 40,934 40,853 41,129 41,337 41,670 41,820 42,317 42,799 43,498 43,810 44,142	3,982 3,988 3,988 3,986 3,997 3,978 4,013 4,022 4,124 4,123 4,196	36,78 36,98 36,88 37,11 37,34 37,66 37,86 38,22 38,77 39,33 39,64	16 55 10 92 97 84 77	6, 6, 6, 7, 6, 7, 7,	466 211 613 471 748 104 617 990 000 244 373	1 1 1 1 1 1 1	3.858 3.996 4.164 4.336 4.565 4.699 4.838 4.932 5.012 5.012 5.094 55,142	15,019 15,104 15,291 15,512 15,512 16,543 16,705 16,898 17,925 17,994 18,333 16,050	Jan. 1963 Feb. March March Mav June July Aug. Sep. Oct. Nov. Dec.
25.128 25.222 24.190 24.633 25.306 24.620 25.065 25.247	14,788 14,771 14,322 14,843 14,896 14,398 14,908	1 1 3 3 9 1 5 1 2 1	0.340 0.451 9.867 9.790 0.407 0.255 0.083 0.339	31,027 31,626 31,950 32,466 32,673 33,034 33,676 34,209	43,987 44,200 44,390 44,737 44,966 45,083 45,065 45,370	4.177 4.199 4.212 4.223 4.245 4.285 4.306 4.307	39,81 40,00 40,17 40,77 40,77 40,77 41,00	01 78 14 21 98	7. 6, 6, 6, 7,	230 312 887 932 967 174 080	1 1 1 1	15,501 15,676 15,924 16,277 16,423 16,586 16,767	15,914 15,909 17,068 16,372 16,249 17,862 17,375	Jan. 1964 Feb. March April May June July Aug. ^p)

to foreign non-banks were almost without exception recorded together with claims on and liabilities to German non-bank customers, they are now (as far as possible) "Foreign liabilities" now comprise, in addition to claims on and liabilities to foreign banks, also claims on and liabilities to foreign non-banks, with the exception table only contain the claims on and liabilities to German non-bank customers. Thus they already represent a further stage in the processing, for the purpose of the Statistical Section of the Monthly Reports. — *) As from July 1959 including DM notes and coin circulating in the Saarland as well as deposits of Saarland non-banks customers, but excluding the banks' holdings of bank bonds; cf. footnote *), — *) Until the beginning of 1956 estimated. — *) Including occasional discount credit and adequalisation claims was only possible until the Bundesbank Law came into force. — *) Federal Treasury bills and non-interest-bearing Treasury bonds resulting from the January 1958 partly estimated. — *) Including counter-item to coin circulation as well as claims of Deutsche Bundesbank on the Federal Government in respect of the January 1958 portly estimated. — *) Including the challess of the processing of the processing treasury bonds resulting from the January 1958 partly estimated. — *) Up to end-1958 including the credit estimated to the process of public authorities; cf. Table II 4. — ** From January 1959 attributed to "Foreign liabilities". — ** Netted against own and other banks' bonds in the credit in-advance. — ** At periods of notice, or for fixed periods, of six months and over; including loans on a trust basis. — ** Netted against the following assets: Capital of "administered loans" (DM 438 million) into bank credit. — ** Ontaining decrease due to elimination of loans on a trust basis (DM 518 million). — ** Statistical decrease of about DM 70 million. — ** Statistical decrease of about DM 70 million. — ** Statistical decrease of DM 43 million. — ** Statistical increase of returns was

2. Note and Coin Circulation and Bank Deposits*)

Millions of DM

								Mı	llions of	DM			1		··			
								Deposits	of German	non-bank	•					Dep	osits of fo depositors	
		Note and coin			•	Sight de	posits of	German n	on-banks				ime depos man non-					
	End	circula- tion, excl.			busine	German as enterpr individual		pub	German lic author	ities	Deposits		perio	agreed d, or at ce, of			Foreign	Foreign
	f 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 3)	of former occupy- ing powers agencies 4)	Total 5)	less than six months	six months or more	Savings de- posits	Total	non- banks	credit insti- tutions 8)
195: 195: 195: 195: 195: 195: 195: 196: 196: 196: 195: 195: 195: 195: 195: 196: 196: 196: 196: 196: 196: 196: 196	5 Dec. 5 Dec. 19,13 Dec. 19,14 Dec. 19,15 De	23,138 22,1756 23,474 23,343 23,479 23,821 23,653 24,009 24,330 24,997 24,159 23,613 24,159 24,492 24,159 23,633 24,009 24,159 23,631 24,951 24,509 24,539 25,295 25,537 25,537	24.854 30.731 39.190 48.681 55.406 62.436 70.783 81.485 91.845 93.465 106.010 135.325 135.325 135.325 135.326 135.325 151.706 42.483 43.716 43.460 48.681 50.210 50.364 55.406 55.406 63.525 63.525 63.525 63.525 63.525 63.685 74.689 77.264 81.485 81.179 86.850 91.845 93.465 91.845 91	40.062 39.744 41.057 40.902 40.830 43.671 42,595	9,916 10.512 11.443 13.719 116.405 12.1728 24:5457 26:580 24:5457 26:580 33.8645 33.8645 33.8658 11.233 33.8645 33.8658 11.7554 12.239 13.719 12.758 13.494 12.758 13.494 12.233 16.405 13.638 14.523 16.405 13.638 14.523 16.405 13.638 14.523 16.405 13.638 14.523 16.405 13.638 14.523 16.405 22.590 23.291 22.590 23.291 24.634 24.407 24.634 24.407 24.634 24.407 24.634 24.407 24.634 24.407 24.634 24.407 24.634 24.713 25.067 23.291 26.270 27.394 27.497 28.421 27.497 28.421 29.538 30.028 30.028 30.028 30.028 30.028 30.028 30.028 30.028 30.028 31.901 33.865 31.148 30.917 33.845 33.865 31.148 30.917 33.845 33.865	9.644 10.247 11.198 13.414 14.867 16.111 18.316 12.4322 124.8451) 26.36111 33.566 33.566 33.568 11.302 11.944 12.218 13.414 12.218 13.4268 11.302 11.944 12.218 13.408 13.408 13.408 13.408 13.408 13.408 14.867 13.816 17.202 18.356 18.316 17.202 18.356 26.255 27.152 28.893 24.8451) 23.579 24.8451) 23.579 24.8451) 23.579 24.8451) 23.579 24.859 27.150 24.929 25.7180 26.255 27.150 27.150 27.150 27.250 21.260 27.250 21.27.250 21.280 23.078 24.813 24.190 25.180 26.255 27.152 28.893 30.998 31.903 30.662 30.782 30.782 30.782 31.6300 33.566 33.589 30.903 30.6695 31.574 31.7716	279 279 273 242 252 253 305 539 212 226 246 247 258 240 227 221 340 359 348 309 3362) 217 222 225 221 211 211 211 219 203 222 225 221 221 221 221 221 221 221 221	3,119 3,942 5,164 5,164 6,171	1.704 1.829 1.849 1.849 1.849 2.608 2.690 3.103 3.197 3.064 4.272 5.218 5.221 5.475 1.775 1.775 1.869 1.716 2.077 2.079 2.030 2.251 2.135 2.608 2.445 2.213 2.328 2.348 2.328 2.348 2.328 2.348 2.328 2.348 2.328 2.348 2.338 2.369 2.451 2.135 2.601 2.451 2.135 2.601 2.451 2.135 2.601 2.451 2.310 2.310 2.310 2.310 2.310 2.310 3.197 3.067 3.080 2.971 3.067 3.080 2.971 3.067 3.080 2.971 3.067 3.746 3.197 3.081 3.361 3.454 3.361 3.454 3.361 3.454 3.361 3.454 3.361 3.457 3.361	1.415 2.113 3.555 5.085 6.224 4.424 1.838 3.4423 4.224 1.838 3.4423 4.228 5.128 4.224 4.554 4.743 5.085 5.327 4.248 7.1652 6.324 7.172 6.928 4.242 2.287 4.449 4.242 2.287 4.474 4.191 6.583 1.838 4.261 7.474 4.748 4.264 2.287 4.474 4.191 6.583 6.374 6.583 6.374 6.583 6.374 6.583 6.384 6.583 6.384 6.583 6.384 6.583 6.384 6.583 6.384 6.583 6.385 6.385 6.385 6.386 6.386 6.386 6.387 6.583 6.683		5.764 7.973 10.183 10.072 11.975 11.9	8.131 8.631 7.684 7.671 8.345 7.7447 7.766 7.763 8.090 8.090 8.090 8.090 8.454 8.717 7.749	2.116 3.164 5.058 6.007 5.762 6.383 8.301 11.512 11.3683 11.512 11.3683 15.526 5.688 6.208 6.470 6.087 6.6470 6.087 6.679 6.470 6.084 5.762 5.746 6.923 7.397 9.798 8.301 10.535 10.535 10.535 10.732 11.348 11.3683 11.348 11.448 11.469	5.058 7.551 11.521 11.521 12.053 24.252 29.349 29.349 26.065 44.170 52.863 80.972 13.544 14.620 13.544 14.620 13.544 14.620 13.545 17.205 18.638 12.574 23.237 24.252 24.252 24.252 24.252 24.252 24.253 24.257 24.252 24.253 26.353 22.574 23.379 29.349 832.570 34.006 36.005 38.289 32.570 34.006 36.005 38.289 32.570 34.006 36.005 38.289 32.570 34.006 36.005 38.289 32.570 34.006 36.005 38.289 32.570 34.006 36.005 38.289 35.963 55.883 55.883 55.883 55.883 55.883 55.883 55.883 56.804 557.881 55.883 56.804 557.881 56.804 557.881 56.804 557.881 56.804 557.881 56.804 557.881 56.804 557.881 56.804 557.883 56.804 577.581 56.804 577.581 56.804 577.581 56.804 577.581 56.804 577.581 577.881	559 786 1.057 1.243 1.352 1.932 2.495 3.537 3.631 1.147 1.147 1.1310 1.243 1.111 1.1524 1.112 1.312 1.312 1.312 1.312 1.312 1.353 1.312 1.312 1.353 1.312 1.353 1.3537 3.5	364 486 584 486 584 486 622 734 1.613 1.878 1.076 1.613 1.978 2.236 550 550 550 556 552 621 674 779 774 674 776 829 91 1.014 1.049 1.076 1.380 1.613 1	195 300 473 677 730 1.198 1.580 1.703 1.924 1.703 1.924 1.723 2.323 485 587 630 697 730 691 1.065 1.198 1.256 1.159 1.256 1.159 1.256 1.775 1.659 1.703 1.271 1.828 1.732 1.898 1.736 1.796 1.549 1.796 1.549 1.796 1.549 1.796 1.549 1.796 1.549 1.796 1.549 1.796 1.570 1.818 1.796 1.796 1.796 1.796 1.796 1.796 1.796 1.797 1.820 1.797 1.820 1.796 1.797 1.820 1.797 1.820 1.796 1.797 1.820 1.796 1.797 1.820 1.796 1.797 1.820 1.796 1.797 1.820 1.796 1.797 1.820 1.796 1.797 1.820 1.796 1.797 1.820 1.797 1.820 1.798 1.796
1964	Aug. Sep. Sep. Sep. Nov. Dec. Jan. Feb. March April May June July Aug.P)	25,741 25,646 26,689 25,418 25,126 25,891 25,757 26,742 26,839 26,689 27,557	141,881 143,958 143,924 144,943 151,706 149,858 150,903 153,122 152,702 155,083 156,797 158,450	44,049 42,538 42,967 46,361 42,167 41,806 44,343 42,733 43,987 46,250 44,466	33.163 33.268 33.914 34,580 36,759 33,995 33,916 34,474 35,005 34,474 35,005 36,164 36,164	32,899 32,998 33,658 34,296 36,486 33,738 33,368 33,623 34,223 34,723 34,723 35,7908 36,516	264 270 256 284 273 257 258 293 251 282, 312 256 249	8.739 10.781 8.624 8.387 9.602 8.172 8.180 10.427 8.259 8.982 10.166 8.302 8.486	4,373 4,422 3,955 4,630 5,475 4,398 4,716 4,629 4,100 4,832 4,936 4,059 4,590	4,366 6,359 4,669 3,757 4,127 3,774 3,464 5,798 4,159 4,150 5,230 4,243 3,896		23,903 23,164 23,606 23,709 24,373 25,128 25,222 24,190 24,633 25,306 24,620 25,065 25,247	7,770 8,226 8,702 8,848 9,630	15,436 15,394 15,380 15,007 15,525 15,498 15,589 15,618 15,728 16,118 16,297 16,641	76,076 76,745 77,780 78,267 80,972 82,563 83,875 84,589 85,336 85,790 86,472 87,266 87,952	3,920 3,887 4,028 4,060 4,812 4,285 4,406 4,145 4,125 4,229 4,409 4,274 4,377	2,086 2,079 2,110 2,489 2,176 2,209 2,214 2,202 2,226 2,212 2,187 2,198	1.834 1.813 1.919 1.950 2.323 2.109 2.197 1.931 1.923 2.003 2.197 2.087 2.179

[&]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 10). — 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 7). Up to end-1951 including Import Permits Suspense Account (cash deposits). — 1) 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 itansactions (cf. Table II A 4). — 4) From January 1959 onwards included in foreign liabilities. — 1) For breakdown by depositors, see Table I 1. — 1) 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 1) and 4). — 8) 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 and, secondly, the figures including the Saarland. Cf. footnote 1). — 11) Statistical decrease of about DM 65 million. — 13) Statistical increase of DM 423 million (less than six months: DM 38 million; six months or more: DM 385 million). — 14) In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives (cf. the relevant footnotes to the tables in Section III, Credit Institutions). — 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
1948 Dec. 31 1949 Dec. 31 1950 Dec. 31 1951 Dec. 31 1952 Dec. 31 1953 Dec. 31 1955 Dec. 31 1955 Dec. 31 1956 Dec. 31 1958 Dec. 31 1959 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		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	22,116.1 22,648.2 23,272.6 23,300.8 23,438.9 23,732.1 23,765.6 23,867.8 24,177.1 23,900.0 24,927.9 24,146.6	1,463.0 1,485.9 1,509.8 1,517.1 1,527.5 1,546.5 1,548.5 1,566.5 1,582.1 1,602.2	Mar. 31 Apr. 30 May 31 June 30 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30	26,001,5 26,309,0 26,139,6 26,851,6 27,190,0 27,207,1 27,377,4 27,426,3 27,300,2 28,376,6	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	1,598.2 1,609.6 1,623.8 1,635.5 1,641.4 1,657.5 1,665.1 1,676.4 1,694.7 1,712.5	1964 Jan. 31 Feb. 29 Mar. 31 Apr. 30 May 31 June 30 July 15 July 23 July 23 July 31 Aug. 15 Aug. 23 Aug. 31 Sep. 7 Sep. 15	26.744.7 27.519.0 27.782.4 28.395.6 28.638.7 28.600.4 27.259.0 27.012.1 26.129.4 29.421.8 27.861.2 27.525.1 26.276.8 29.190.8 27.864.1 27.094.0	25.046.2 25.814.0 26.048.4 26.652.2 26.876.3 26.834.5 25.494.4 25.248.0 24.364.0 27.631.2 26.077.0 25.744.7 24.502.9 27.395.6 26.071.2 25.303.3	1.698.5 1.705.0 1.734.0 1.743.4 1.762.4 1.765.9 1.764.6 1.764.1 1.765.4 1.790.6 1.788.4 1.773.9 1.795.2 1.792.9 1.790.9
1) From July	y 1959 onw	ards inclu	ling DM	notes and coins i	ssued in (he Saarla	nd.								

(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 1951 1952 1953 1954 1955 1956 1957 1958 1960 1961 1962 1963	8,315 9,863 11,048	1961 Sep. Oct. Nov. Dec. 1962 Jan. March April May June July Aug.	22,344 22,152 23,724	1962 Sep. Oct. Nov. Dec. 1963 Jan. Feb. March April May June July Aug.	23,951 23,814 23,895 25,561 23,693 23,754 24,443 24,567 24,644 25,330 25,459 25,575	1963 Sep. Oct. Nov. Dec. 1964 Jan. Feb. March April May June July Aug.	25.694 25.452 25.656 27.114 25.160 25.194 26.167 25.839 26.752 26.607 27.278 27.492

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

(c) Denominations

as at 31 August 1964

Denomination	In millions of DM	In per cent of total circulation
Total of bank notes of which: DM 1.000.—	27,396 262 13,780 9,143 2,585 1,397 229 1,795 527 274 502 215 1788 54 13 32	93.9 47.2 31.3 8.9 4.8 0.8 6.1 1.8 0.9 1.7 0.7 0.6 0.2 0.1
Bank notes and divisional coin	29,191	100.0

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

Millions of DM

					Public	authorities	(excluding	R.L.C.)				•	Business and inc	enterprises lividuals
	Total lending to non-bank		Feder	al Governme	nt and its	Special Fun	ds 1)		Län	der				Credits
Period	borrowers in- ex- cluding cluding Treasury bills and securities	Total in- ex- cluding cluding Treasury bills and securities	Total	Treasury bills and non-inter- est-bearing Treasury bonds	Cash advances	Credit to Federal Govern- ment for partici- pation in inter- national institutions	Securi- ties	Total	Treasury bills and non-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 3)
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1957 Dec. 1959 Dec.') 1960 Dec. 1961 Dec. 1962 Dec.	1.622.8 926.4 1.166.5 299.1 750.0 380.4 622.5 369.1 734.3 601.9 1.011.2 749.8 813.0 639.3 808.6 480.4 1.094.4 748.7 1.747.8 1.455.5 1.804.4 1.465.2 3.017.3 2.798.8 3.012.2 2.894.8 4.235.2 4.094.5	1,503.7 807.3 1,036.6 169.2 603.4 233.8 478.4 225.0 605.4 473.0 891.0 629.6 715.0 541.3 802.8 474.6 1,094.0 748.3 1,747.8 1,455.5 1,804.4 1,455.2 3,017.3 2,798.8 3,012.2 2,894.8 4,235.2 4,043.5	1,213.8 839.4 538.2 430.4 522.7 652.1 564.5 719.0 1,024.9 1,747.8 1,804.4 3,014.3 3,012.2 4,218.6	241.3 553.3 355.2 203.1 100.4 247.3 119.9 153.7 100.0 80.0 136.3	637.5 — — 17.5 244.8 78.0 160.1 739.1 1,732.7	183.0 183.0 390.7 390.7 390.8 390.8 661.7 1,210.7 1,387.2 2,635.7 2,155.7 2,294.2	335.0 286.1 44.3 31.6 14.1 53.8 174.5 245.7 212.3 202.9 218.5 117.4 66.6	288.7 196.0 64.8 47.6 61.2 205.8 101.8 83.8 69.1 — 3.0 —	120.1 28.0 14.4 6.0 0.4 — — — — — —	161.1 168.0 50.4 41.6 60.8 180.4 101.8 83.8 69.1	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 88.7 2.2 —	65.3 60.6 61.0 35.7 19.0 16.7 9.3 3.6 0.4
1962 Sep. Oct. Nov. Dec.	2,438.0 2,228.1 2,322.4 2,149.6 2,445.7 2,273.3 3,012.2 2,894.8	2,438.0 2,228.1 2,322.4 2,149.6 2,445.7 2,273.3 3,012.2 2,894.8	2,438.0 2,319.1 2,445.7 3,012.2	37.0	117.6 739.1	2,228.1 2,146.3 2,155.7 2,155.7	172.9 172.8 172.4 117.4	3.3 —	Ē	3.3	=	===	=	Ξ
1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	2.221.9 2.112.8 2.309.7 2.215.7 2.253.0 2.164.4 2.280.5 2.193.9 2.290.6 2.204.0 2.270.0 2.184.4 2.275.4 2.690.0 2.372.7 2.268.2 2.353.6 2.288.0 3.006.5 2.943.2 4.235.2 4.043.5	2.280.5 2.193.9 2.290.6 2.204.0 2.270.0 2.184.4 2.249.8 2.164.4 2.775.4 2.690.0 2.372.7 2.268.2 2.353.6 2.288.0 3.006.5 2.943.2	2,271.0 2,270.0 2,249.8 2,775.4 2,368.7 2,339.8 2,992.2 4,218.6	30.0	94.1 	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 2,294.2	109.1 94.0 88.6 86.6 85.6 85.4 85.4 85.4 65.6 63.3 66.6	8.8 9.5 19.6 — 4.0 13.8 14.3 16.6		8.8 9.5 19.6 — 4.0 13.8 14.3 16.6	11111111111			
1964 Jan. Feb. March April May June July Aug.	2,810.4 2,704.2 2,894.2 2,832.5 2,763.8 2,679.7 2,759.8 2,659.6 2,668.0 2,645.2 2,903.6 2,861.3 2,985.2 2,862.9 3,042.0 2,870.2	2,894.2 2,832.5 2,763.8 2,679.7 2,759.8 2,659.5 2,668.0 2,654.5 2,903.6 2,881.3 2,985.2 2,862.5	2,894.2 2,759.3 2,739.7 2,627.8 2,903.6 2,969.5	70.0 30.0 53.5 72.0 — 100.0 152.0	410.0 461.3 — — — — — —	2,294.2 2,371.2 2,675.2 2,639.5 2,605.0 2,881.3 2,847.2 2,847.2	36.2 31.7 30.6 28.2 22.8 22.3 22.3 19.8	4.5 20.1 40.2 — 15.7 23.0		4.5 .20.1 40.2 ————————————————————————————————————		11111111		

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

3. Central Bank Lending to Credit Institutions*)

Millions of DM

		Credit institutions	(excluding R.L.C.) ")		Recons	truction Loan Corpo	ration
Period	Total 1)	Discount credits	Advances on securities	Equalisation claims temporarily purchased ²)	Total	Cash advances	Securities
1950 Dec. 1951 Dec. 1951 Dec. 1953 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1963 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Dec. 1967 Dec. 1968 Dec. 1969 Dec. 1969 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Dec. 1966 Dec. 1967 Dec. 1968 Dec. 1968 Dec. 1968 Dec. 1968 Dec. 1968 Dec. 1969 D	5.201.9 5.717.8.4 3.351.1 3.339.0 4.683.0 3.127.1 1.676.6 1.285.7 1.804.1 1.663.8 2.473.3 2.473.3 2.473.3 1.43.0 1.235.8 2.473.3 1.43.0 1.243.9 1.22.7 2.084.5 3.652.8 2.047.2 1.648.7 1.666.7 1.596.2 2.07.9 1.997.0 1.235.8 2.473.3 1.443.0 1.243.9 1.243.9 1.255.6 1.255.6 1.255.6 1.255.6 1.255.6 1.255.6 1.255.6 1.255.6 1.255.6 1.255.6 1.256	4,235,4 4,757,2 3,389,0 2,739,1 2,837,7 4,130,9 2,723,7 1,463,0 769,6 949,2 1,296,5 1,395,4 2,267,6 1,890,2 1,903,2 837,9 1,151,4 2,267,6 1,373,3 1,135,3 2,972,8 2,007,6 2,576,3 3,304,9 1,580,4 1,580,4 1,580,4 1,580,4 1,580,4 1,580,4 1,580,4 1,580,4 1,580,4 1,323,0 2,941,8 2,041,8	360.6 290.8 253.5 245.2 365.1 340.5 520.7 52.8 63.9 234.4 419.0 219.7 207.7 45.4 22.8 36.0 157.7 21.7 60.6 101.9 28.8 30.2 299.9 23.1 20.1 41.8 40.8 53.1 207.7 24.3 23.9 203.3 31.3 31.1 33.8 19.9 23.4	605.9 669.5 485.9 366.8 231.6 182.7 160.8 102.1 88.6 48.7 48.0 48.4 48.4 48.0 48.0 48.0 48.0 48.0 48.0 47.7 47.7 47.7 47.7 47.7	368.7 444.0 468.4 225.6 207.3 145.0 58.6 67.8 3.8 20.3 1.1 4.4 	368.7 454.0 268.5 202.6 1957.2 139.5 46.6 66.8 3.8 20.3 1.1 4.4	

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

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

Millions of DM

1.			Non-bai	ıks				
·			Public aut	horities 1)				
Period	Total including excluding amounts temporarily employed in equalisation claims *)	Federal Government (without Special Funds), Länder and Equalisation of Burdens Authorities	Balances from special trans- actions ³)	E.R.P. Special Fund 4)	Other public authorities	Agencies of former occupying powers 6)	Other German depositors	Credit institutio *)
1970 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1959 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec.	3.693.3 3.997.8 4.935.3 6.266.5 7.003.5 7.082.3 2.194.1 1.704.2 1.529.9 7.003.5 3.420.7 4.459.3 4.968.2 2.260.8 3.659.2 4.995.8 4.563.2 4.599.9	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 2.683.2 3.733.2 3.604.6 3.021.6		965.0 1.312.8 825.9 496.7 352.8 272.2 192.5 167.8 361.2 200.4 119.8 352.3 166.3 159.6	396.7 223.0 207.2 373.2 400.6 274.3 339.8 431.4 610.3 677.3 636.3 599.5 513.4 945.4	907.6 997.3 753.4 639.3 523.4 265.5 143.8 140.6 46.8	829.7 272.4 265.2 244.7 305.0 241.8 294.4 340.4 335.9 221.8 218.2 252.4 278.7 272.8	1.887. 2.675. 2.992. 3.286. 4.005. 4.502. 5.258. 7.108. 8.243. 9.343. 13.036. 11.614. 12.232.
1962 Sep. Oct. Nov. Dec. 1963 Jan. Feb. March April	7.016.7 5.360.3 4.337.2 4.563.2 5.133.5 4.701.2	5,362.0 4,223.0 3,238.0 3,604.6	1.7 8.5 0.1 0.2 7.7 0.3	369.5 348.1 316.2 166.3 406.1 407.1 351.1	1,012.8 510.2 505.9 513.4 532.8 644.4		270.7 270.5 277.0 278.7 244.6 250.5 248.9	9,048 8,674 9,066 12,232
May June July Aug. Sep. Oct. Nov. Dec.	5,868.3 5,094.1 7,493.8 5,883.5 4,630.4 6,628.3 4,925.4 4,041.1 4,399.9	3,378.9 5,370.1 4,996.1 4,079.4 5,785.7 4,298.5 3,414.0 4,820.3 3,628.1 2,950.5 3,021.6	7.9 9.0 8.8 7.8 0.9 7.7 7.6 1.9 0.5	320.2 290.3 282.6 556.1 640.8 637.9 412.8 327.4	278.3 453.7 1,132.7 765.8 310.4 893.0 620.5 477.3 945.4		265.8 261.7 284.0 255.3 264.3 269.4 256.4 284.0 272.8	9,017 8,703 9,149 9,140 10,204 10,061 9,685 10,403 10,009 9,463 10,051 13,606
1964 Jan. Feb. March April May June July Aug.	4.030.8 3,722.3 6.090.2 4.410.2 4.431.6 5.541.6 4.499.1 4.145.3	2,953.4 2,453.4 4,204.9 3,097.5 2,778.1 3,865.5 2,696.8 2,309.9	0.4 0.1 9.3 8.3 7.5 7.3 7.3	616.5 613.3 516.5 425.2 448.1 444.8 753.8 610.6	203.8 397.6 1.067.0 628.8 915.8 911.7 785.6 968.3		256.7 257.9 292.5 250.4 282.1 312.3 255.6 249.2	10,266 10,867 10,872 10,795 10,759 10,894 11,362

[&]quot;) As from July 1959 including deposits maintained with the Land Central Bank in the Saarland. — 1) Including the amounts temporarily employed in equalisation claims. — 3) Since the entry into force, on 1 August 1957, of the Law concerning the Deutsche Bundesbank it has no longer been possible for public monies to be employed in equalisation claims. — 3) Accounts kept in connection with the development aid loan and the partial denationalisation of the Volkswagen Works; excluding however the amounts employed in money-market paper. — 3) Until 31 July 1957 "counterpart funds" only. — 3) As from May 1958 including the minimum reserve balances kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices; cf. footnote ") to Table II A 5. — 4) As from January 1959 included in "foreign business". — 7) Other foreign depositors, until December 1958 contained in this item, are now included in "foreign business". — 9) Including Postal Cheque and Postal Savings Bank offices; cf. footnote 5).

For data on reserve ratios see Section IV.

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

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

			Liak	ilities subje	ct to the res	erve require	ment					,		Excess	reserves
		Sig	ght liabilitie	es 1)	Time li	abilities	Sa	vings deposi	ts 1)						
Month	Total	Bank places °)	Non-bank places	among which: to non- residents 2) at bank and non- bank places	Bank and non- bank places	among which: to non- residents	Bank places	Non-bank places	among which: to non- residents 2) 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	631.4 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 49,3	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 Aug. Sep. Oct. Nov. Dec.	135,813.7 137,390.5 137,877.6 139,851.5 141,074.9	26,098.6 25,856.8 25,826.8 26,532.5 27,080.4	10,166.7 10,638.0 10,700.7 10,807.9 11,075.2	•	25,736.2 26,319.5 25,964.3 26,233.4 26,167.6		42,323.2 42,691.6 43,057.0 43,470.5 43,732.6	31,489.0 31,884.6 32,328.8 32,807.2 33,019.1		10,452.2 10,555.6 10,571.2 10,745.7 10,860.3	10.631.6 10.675.8 10.738.1 10.843.9 11.244.1	180.6 122.2 167.9 100.0 384.6	1.2 2.0 1.0 1.8 0.8	179.4 120.2 166.9 98.2 383.8	1.7 1.1 1.6 0.9 3.5
1964 Jan Feb. March April May Jule Jule Aug.	145,896.6 146,382.6 147,401.3 146,989.0 148,210.9 150,220.2 151,472.1 152,223.9	37,4 38,2 39,2	10,723.6 10,360.3 10,542.5 373.9 486.5 290.6 231.5	634.1 469.1 470.0 641.5 440.2	26,938.7 27,699.3 27,587.1 26,668.0 26,722.8 27,421.1 27,060.9 27,220.5	922.8 757.4 742.0 869.9 899.9	84.0 84.1 85.1	34,127.7 35,055.7 35,647.6 447.1 001.6 508.5 179.7	474.4 425.2 424.1 467.0 464.4	11.276.4 11.185.6 11.215.4 11.388.1 11.442.6 11.614.1 11.785.9 12.921.2	11,414.7 11,336.0 11,353.2 11,474.9 11,570.8 11,804.0 11,931.7 13,103.3	139.3 151.7 139.1 91.4 129.9 191.1 147.2 185.0	1.0 1.3 1.3 4.6 1.7 1.2 1.4 2.9	138.3 150.4 137.8 86.8 128.2 189.9 145.8 182.1	1.2 1.3 1.2 0.8 1.1 1.6 1.2

[&]quot;Without the minimum reserves kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices, which since the introduction on 1 May 1958 of the optional central maintaining of minimum reserves can in practice no longer be separated from the other Central Bank deposits of the Federal Postal Administration. — *) From 1959 onwards including Saarland credit institutions. — *) "Bank places" are places at which there is an office or branch of the Deutsche Bundesbank. — 1) 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

	T					Ва	nking g	roups		*			Ţ		Reserve	classes	i
Month .	Total	Com- mercial banks	Big banks	of w State, regional and local banks	hich: Private bankers	Special- ised com- mercial banks	Central giro institu- tions	Savings banks	Central institu- tions of agri- cultural credit cooper- atives	Agri- cultural credit cooper- atives	Central institu- tions of indus- trial credit cooper- atives	Indus- trial credit cooper- atives	All other credit 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)
			I.	iabil	ities	subie	ct ti	the	rese	rve r	eguii	remen	t				
Sep. Oct.	135,813.7 137,390.5 137,877.6 139,851.5 141,074.9	43,458.4 43,529.6 43,625.9 44,887.7 45,018.1	23,912.4 23,748.0 23,743.7 24,554.9	15,092.3 15,328.6 15,513.2 15,930.4 16,182.4	3,630.1 3,608.1 3,568.1 3,633.1	823.6 844.9 800.9 769.3 728.8	4,619.7 4,637.7 4,627.6 4,536.6 4,600.9	63,716.4 64,831.3 64,900.1 65,383.4 66-234.9	584.0 572.1 559.5 571.0 587.0	12,092.1 12,347.8 12,640.3 12,850.7 12,962.6	181.0 191.4 196.4 183.0 179.8	9,492.0 9,639.3 9,698.6 9,827.8 9,932.8	1,670.1 1,641.3 1,629.2 1,611.3 1,558.8	61,327.8 62,061.1	51,133.3 51,617.7 51,875.7	19,000.5 19,107.4 19,121.9 19,315.9 19,563.6	7,359.2 7,387.7 7,512.0 7,590.1 7,574.5
April May	145,896,6 146,382,6 147,401,3 146,989,0 148,210,9 150,220,2 151,472,1 152,223,9	47,934.7 47,046.7 46,373.8 45,572.6 46,332.4 47,541.6 47,393.4	1 25 267 5	17,334.7 16,765.2 16,450.0 16,160.5 16,340.7 16,534.7 16,770.2 16,859.2	3,832.7	869.4	4,786.7 4,813.2 4,704.1 4,747.7 4,565.5 4,788.6 4,868.4 4,840.3	67.384.1	638.3	13,187,5 13,385,0 13,585,2 13,815,4 13,947,5 14,080,4 14,196,0 14,402,4	237.2 246.4 234.5 229.3 226.5 219.1 217.8 212.1	10.116.9 10.251.3 10.402.9 10.460.6 10.587.4 10.740.7 10.811.4 10.994.7	1,611.2 1,634.0 1,640.8 1,615.8 1,582.5 1,601.4 1,641.7 1,669.0	64,922.0 65,594.7 66,208.1 66,042.4 66,835.7 67,450.3 68,500.7 68,490.6	53,493.3 53,304.8 53,465.1 53,213.5 53,172.4 54,354.6 54,709.9 55,213.3	19,831.4 19,824.2 20,053.7 19,928.5 20,352.9 20,574.8 20,467.4 20,688.9	7,649.9 7,658.9 7,674.4 7,804.6 7,849.9 7,840.5 7,794.1 7,831.1
						Re	serv	егеф	uire	d							
1963 Aug. Sep. Oct. Nov. Dec.	10,452.2 10,555.6 10,571.2 10,745.7 10,860.3	4,076.3 4,067.7 4,069.8 4,206.1 4,221.8	2,296.5 2,269.4 2,263.5 2,355.9 2,350.1	1,383.3 1,403.1 1,417.2 1,456.9 1,481.5	325.1 321.3 318.9 326.4 326.1	71.4 73.9 70.2 66.9 64.1	447.3 448.7 438.7	4,336.9 4,423.3 4,415.3 4,443.9 4,521.1	51.5 49.8 51.2	703.6 720.4 738.5 750.0 756.7	16.5 17.5	679.9 690.9 694.2 703.2 713.3	140.6 138.0 137.4 136.4 131.4	5,198.5 5,220.0 5,347.0	3,664.4 3,713.0 3,698.6 3,733.6 3,758.4	1,226.2 1,229.7 1,230.0 1,238.6 1,256.1	412.1 414.4 422.6 426.5 425.8
1964 Jan. Feb. March April May June July Aug.	11,276.4 11,185.6 11,215.4 11,388.1 11,442.6 11,614.1 11,785.9 12,921.2	4.523.0 4,396.4 4,314.3 4,423.5 4,457.5 4,491.0 4.620.4 4,988.8	2,498.3 2,443.6 2,398.1 2,403.1 2,439.4 2,449.9 2,551.5 2,739.9	1.601.4 1.532.7 1.500.4 1.552.4 1.556.1 1.576.8 1.607.5 1.758.6	379.5 382.6	78.3 74.5 73.4 87.5 82.5 81.7 78.7	466.8 455.4 463.3 441.9 468.0 483.9	4,574.7 4,605.2 4,712.1 4,715.8 4,745.5 4,833.1 4,840.7 5,368.0	55.1 57.6 59.3 60.9	766.2 775.0 786.4 799.7 807.5 816.3 823.9 920.9	21.9 21.3 20.1 21.4 21.3 19.7 19.5	722.1 727.3 737.1 745.0 755.1 767.6 772.7 864.7	156.2 159.1 163.9	5,847.5 6,007.7	3,880.4 3,984.7 4,009.3	1,267.5 1,255.3 1,266.9 1,286.6 1,323.1 1,340.9 1,331.6 1,479.1	428.4 426.8 428.2 438.2 440.3 441.0 437.3 482.8
		Average 1			quired re	eserve i				ies subj				quireme		1 4-1	
1963 Aug. Sep. Oct. Nov. Dec.	7.7 7.7 7.7 7.7 7.7	9.4 9.3 9.3 9.4 9.4	9.6 9.5 9.6 9.6	9.2 9.2 9.1 9.1 9.2	9.0 8.9 8.9 9.0 9.0	8.7 8.7 8.8 8.7 8.8	9.7 9.7 9.7	6.8 6.8 6.8 6.8	9.0 8.9 9.0	5.8 5.8	8.6 8.9 8.9	7.2 7.2 7.2 7.2 7.2	8.4 8.4 8.5 8.5	8.7 8.7 8.7	7.3 7.2 7.2 7.2	6.5 6.4 6.4 6.4 6.4	5.6 5.6 5.6 5.6 5.6
1964 Jan. Feb. March April May June July Aug.	7.7 7.6 7.6	9.4 9.3 9.3 9.7 9.6 9.6 9.7	9,6 9,5 9,5 9,7 9,6 9,5 9,7	9,2 9,1 9,1 9,6 9,5 9,5 9,6 10,4	10.1	9.0 8.8 8.7 10.4 10.4 10.3 10.8	9.7 9.7 9.8 9.7 9.8 9.9	6.8 7.4	8.9 8.8 9.0 9.1 9.1 9.2 10.0	5.8 5.8 5.8 5.8 6.4	8.6 9.3 9.4 9.0 9.0	7.1 7.1 7.1 7.1 7.1 7.1 7.1 7.9	10.2 9.9 9.9 10.0	8.7 8.7 8.8	7.4 7.3 7.3 7.3	6.4 6.3 6.3 6.5 6.5 6.5 7.1	5.6 5.6 5.6 5.6 5.6 5.6
1963 Aug.	179.4	59.5	19.2	24.6	13.9	1.8				7.9	0.5	15.1	68.1	45.0	87.4	34.8 31.7	12.2
Sep. Oct. Nov. Dec.	120.2 166.9 98.2 383.8	47.1 86.8 34.5 223.1	10.0 31.3 2.9 72.7	23.6 40.7 17.9 119.8	12.0 11.7 11.9 24.6	1.5 3.1 1.8 6.0	6.7 6.1 6.8 36.6		3.5 3.1 9.8	6.7 8.3 7.6 11.2	0.6 0.7 0.6 3.2	15.2 14.3 15.6 30.0	25.9 33.7 12.6 39.1	33.6 70.7 23.8 196.5	38.9 48.8 28.7 101.8	32.4 31.2 65.1	12.2 16.0 15.0 14.5 20.4
1964 Jan. Feb. March April Mav June July Aug.	138.3 150.4 137.8 86.8 128.2 189.9 145.8 182.1	57.7 57.1 65.6 34.6 46.1 87.6 63.6 46.5	18.6 23.7 28.3 9.9 13.3 48.7 23.0 13.7	21.2 25.3 27.6		1.2 1.4 2.0 1.0 1.6 2.8 1.3	4.9 8.9 4.1 8.5 11.3 8.2	22.1 19.2 16.8	2.0 2.7 1.4 2.0 3.1 2.9	9.0 7.7 8.6 9.9 8.9 10.0	0.5 0.9 0.1 1.2 1.4	19.7	42.6 16.9 8.1 23.0 42.5 23.4	55.5 25.7 36.4 79.7 50.6	18.0 39.7 60.0 42.7	35.8 31.7 33.3 29.0 36.4 31.1 40.9 31.0	15.7 19.1 11.6

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

						Asset	8							 Millions
		Balances at fo and mone investments	y-market	Foreign			,		non-	asury bills interest-be reasury bor	earing			Cash
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 ⁶) 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	Ξ	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	Ξ	29.3 63.9 45.4 157.7	0.0 0.0 739.1	739.1
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	14.551.4 14.684.7 14.768.9 14.769.6 14.770.3 14.786.9 14.816.3 14.817.0 14.817.9 15.040.3 15.064.9 15.137.8	10,250.0 10,204.8 10,668.9 10,663.7 11,587.7 11,636.9 11,874.5 12,029.3 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 1,266.2	30.0 125.1	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 19.6 475.8 4.0 13.8 659.0 1.749.3	94.1 ————————————————————————————————————
1964 Jan. 31 Apr. 32 Mar. 31 Apr. 30 May 75 May 23 May 23 May 23 June 7 June 15 June 23 June 30 July 7 July 17 July 12 July 23 July 23 July 23 July 23 July 23 Aug. 31 Aug. 23 Aug. 31 Sep. 7	15.138.7 15.160.1 15.575.6 16.0010.0 16.038.6 16.039.3 16.082.2 16.082.2 16.082.9 16.082.9 16.125.2 16.224.8 16.257.2 16.308.0 16.308.6 16.308.7 16.308.6	12.540.8 13.291.0 12.513.8 11.512.6 11.495.8 11.326.0 11.269.3 11.284.2 11.129.5 11.769.5 12.227.2 12.184.6 11.90.9 11.605.5 11.641.2 11.521.2 11.419.4 11.419.4 11.419.8	п	344.4 323.0 323.0 407.7 405.5 422.7 434.4 443.8 464.9 469.2 474.7 467.7 467.9 479.8		117.5 127.6 115.4 122.2 124.7 128.0 115.2 126.2 130.0 143.2 130.8 131.3 136.8 131.3 123.8 123.8 123.8	185.5 198.0 244.8 244.4 167.4 1221.8 177.3 221.8 177.5 172.9 201.3 284.3 172.1 178.8 244.3 175.4 166.7 163.0 152.4 350.7 239.2	1.397.6 1.027.1 2.754.0 2.386.2 2.682.1 2.282.1 2.663.3 2.706.7 3.018.4 2.464.9 2.662.1 2.443.7 2.715.4 3.250.4 3.250.4 3.317.0 3.585.5 3.075.9	70.0 30.0 53.5 72.0 52.0 ————————————————————————————————————	70.0 30.0 53.5 72.0 52.0 	петентиппипп	24.3 23.3 133.3 26.5 56.3 31.1 28.7 61.6 127.6 34.4 43.7 19.9 30.2 31.9 23.4 18.7	410.0 461.3 40.5 20.1 15.6 40.2 25.0 13.0 4.7 5.7 2.1 15.7 2.1 23.0 33.6	#10.0 #61.3

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

onwards including	ng Land Central	Bank in the Saarland.		· 	
			Liabilities		•
			Deposits 1)		
		Credit institutions	Public depositors		
Date	Bank notes	(including		O.L.	Ferries

			· · · · · · · · · · · · · · · · · · ·	Credit		*	Liblia dinastra			1	I
Dat of retu	f T	ank notes in irculation	Total	institutions (including Postal Cheque and Postal Savings Bank offices)	Total	Federal Govern- ment	Public deposito Federal Special Funds *)	Länder	Other public depositors	Other German depositors	Foreign depositors 1) 2)
1957 Dec 1958 Dec 1959 Dec 1960 Dec	c. 31 c. 31 4)	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	4,0	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) — —
1 Sep	e 30	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	=
Sep	ie 30 0. 30	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	=
Apr Mar July Aur Sep Oct Nor	r. 31 r. 30 y 31 y 31 g. 31 . 30 v. 30 y, 30	23,647.4 24,403.3 24,699.4 24,515.8 25,216.1 25,548.6 25,549.6 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 15.033.7 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	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	
App Ma' Ma' Ma' Jun Jun Jun July July July Aus Aus Aus	. 29 1. 31 1. 37 7 7 7 15 9 23 9 23 9 23 9 23 9 23 9 25 9 27 9 28 9 27 9 28 9 28	25,046.2 25,814.0 26,048.4 26,052.2 25,327.1 24,798.1 22,537.1 24,798.1 26,876.3 25,555.2 24,739.1 26,876.3 26,876.3 26,876.3 26,876.3 27,631.2 28,734.4 28,077.0 28,077	14,297.4 14,590.2 16,962.5 15,205.4 16,637.1 16,369.4 18,055.6 15,191.5 20,204.7 16,435.7 17,434.5 20,204.7 17,333.7 17,900.5 18,991.5 15,862.0 17,446.8 17,935.1 19,742.9 16,774.8 18,722.5	10.267.0 10.868.0 10.874.3 10.796.2 12.720.1 11.227.3 11.656.8 10.760.1 12.793.8 11.154.3 11.581.1 10.894.1 12.822.4 12.254.3 11.362.9 13.262.1 13.262.1 13.262.1 13.262.1 13.262.1 13.262.1 13.262.5 14.440.0 12.575.9	3,773.7 3,464.3 5,795.7 4,158.8 3,845.9 4,877.2 6,131.7 4,149.3 3,197.0 6,029.4 8,337.8 5,229.3 5,368.1 6,464.8 4,243.5 3,883.5 4,243.5 3,896.1 3,499.2	9.4 9.8 787.8 450.2 71.6 698.0 1.660.9 458.8 258.2 1.447.4 2.546.6 906.8 1.793.1 254.6 471.3 1.770.9 501.7 463.9 1.755.2	1,084,4 1,301,6 1,734,1 1,124,6 1,117,5 912,2 1,191,0 1,702,0 845,1 1,250,8 1,375,8 1,375,8 1,120,3 1,250,8 1,120,3 1,250,8 1,120,3 1,250,8 1,250,8 1,250,8 1,250,8 1,250,8 1,250,8 1,250,8 1,260,8 1,	2.655.8 2.127.7 3.228.2 2.555.5 2.631.6 3.219.2 3.235.8 1.959.6 3.465.9 3.465.3 3.083.2 3.072.6 3.308.1 2.420.4 2.597.1 2.792.4 2.690.5 1.792.4 3.003.3	24.1 25.2 45.6 28.5 27.2 47.8 44.0 28.9 35.7 27.0 55.1 56.7 24.6 32.9 40.8 26.8 26.0 39.1 38.3 31.0 25.7 30.5	256.7 257.9 292.5 250.4 271.1 266.9 282.1 289.4 250.8 312.3 279.8 250.0 272.4 255.6 298.8 241.3 243.9 249.2 276.7	

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

of DM

t DM						г	Ass	C 1 8					<u> </u>	1
lvances			Equalisa interest-	ation claim bearing deb	s and non- ot certificate	Credit to Federal	Claims o	n Federal G	overnment		Credits ational inst solidation l			
	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. ⁵)	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 ⁴) 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
<u></u>	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 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 		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	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 5,535.3.4 4,689.7	2,112.8 2,112.8 2,164.4 2,184.4 2,184.4 2,164.4 2,214.2 2,264.2 2,274.2 2,284.2 2,294.2	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 Apr. 30 May 31 June 30 July 31 Sep. 30 Oct. 31 Nov. 30
4.5 20.1 21.0 15.6 19.8 40.2 25.0 13.0 4.7 5.7 2.1 15.7 16.4 23.0 33.6		1.189.5 1.184.9 1.183.8 1.181.7 1.178.4 1.176.3 1.176.3 1.175.8 1.175.8 1.175.8 1.175.8 1.175.8 1.175.8 1.175.8 1.175.8 1.175.8 1.175.8 1.175.8 1.175.8	2,178.1 2,815.5 3,866.5 3,822.1 3,723.4 3,669.0 3,560.6 3,560.6 3,560.6 4,159.9 4,203.2 4,129.4 4,610.9 4,661.1 4,809.3 4,977.9 5,104.2		6,501,5 5,864,1 4,813,2 4,891,8 4,957,6 4,957,6 4,957,6 4,951,1 5,011,7 5,119,2 4,687,3 4,061,0 4,068,9 4,068,9 4,018,7 3,577,5	2,294.2 2,371.2 2,675.2 2,633.5 2,625.0 2,625.0 2,905.0 2,905.0 2,905.0 2,905.0 2,875.2 2,847.2 2,847.2 2,845.2 2,847.2 2,847.2 2,847.2 2,847.2 2,847.2 2,847.2 2,847.2	3.595.5.8.8.8.8.8.8.8.8.8.8.8.8.8.8.8.8.8	2,512.8 2,512.8	1,082.5 1,082.5 1,082.5 1,082.5 1,082.5 143.0 943.0 943.0 943.0 943.0 943.0 943.0 943.0 943.0 943.0 943.0 943.0 943.0 943.0	2,121.1 2,120.4 2,104.7 2,104.7 2,104.7 2,104.0 2,104.0 2,104.0 2,104.0 2,103.3 2,088.9 2,088.9 2,088.2 2,088.2 2,000.4 2,000.4 1,999.7 1,999.7	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 1,342.5 1,342.5 1,342.5 1,342.8 1,342.8 1,342.8 1,342.8	750.4 749.7 740.0 739.3 739.3 738.6 738.6 738.6 738.6 738.6 738.9 728.9 728.9 728.2 728.2 640.0 649.3 639.3 639.3	453.7 530.2 675.8 520.8 520.8 415.5 904.2 352.8 271.0 543.6 599.2 309.5 443.7 486.8 397.8 410.0 487.2 759.7	1964 Jan. 31 Feb. 29 Mar. 31 Apr. 30 May 17 May 13 May 31 June 15 June 23 July 17 July 15 July 13 Aug. 23 Aug. 23 Aug. 31 Sep. 7 Sep. 7 Sep. 15

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

				Lia	bilities				
	lities 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 ¹) 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. 314) 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 26.4 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	638.0 638.0 638.0 700.8 700.8 700.8 700.8 700.8 700.8 700.8	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 43,520.3 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. 31 Apr. 30 May 31 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31
270.5 308.1 315.8 325.9 288.8 283.4 288.6 283.9 298.0 258.8 350.4 340.1 260.7 289.2 303.5 334.1 356.5 291.4 298.8	239.5 276.4 267.5 291.7 255.0 255.7 251.3 254.5 265.6 232.7 316.9 310.0 222.4 246.0 257.1 304.4 329.3 252.8 252.5 203.5	31.0 31.7 48.3 34.2 33.8 27.7 37.3 29.4 32.4 26.1 33.5 30.1 38.3 46.4 29.7 27.2 38.6 46.3	1.075.6 1.075.6 1.075.6 1.260.4 1.260.4 1.260.4 1.260.4 1.260.4 1.260.4 1.260.4 1.260.4 1.260.4 1.260.4 1.260.4 1.260.4 1.260.4 1.260.4 1.260.4 1.260.4 1.260.4 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	700.8 700.8 700.8 775.8 775.8 775.8 775.8 775.8 775.8 775.8 775.8 775.8 775.8 775.8 775.8	380.2 480.8 562.1 80.2 90.5 112.5 96.0 96.6 103.6 134.7 136.5 267.3 327.1 309.4 314.4 331.2 360.2 399.7 403.6	42,060.7 43,259.5 45,955.2 44,589.9 44,669.7 43,889.6 44,261.5 44,774.5 44,563.2 44,893.3 46,263.2 46,203.8 45,742.1 46,073.3 46,299.6 46,484.7 46,566.7 46,566.7 47,274.4	26.744.7 27.519.4 28.395.6 27.072.0 26.547.7 25.242.2 28.638.7 27.312.4 26.489.4 24.990.7 28.600.4 27.259.0 27.012.1 26.129.4 29.421.8 29.421.8 29.551.1 26.276.8 29.190.8	1964 Jan. 31 Feb. 29 Mar. 31 Apr. 30 May 15 May 15 May 31 June 7 June 15 June 23 Juny 7 July 15 July 25 July 31 Aug. 15 Aug. 23 Aug. 33
244.8 262.3	186.4 238.0	58.4 24.3	1,260.4 1,260.4	290.0 290.0	775.8 775.8	501.9 440.6	47,313.7 47,054.9	27,864.1 27,094.0	Sep. 7 Sep. 15

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

A. Lending, Security

1. Lending to Non-banks

(excluding Treasury bill

	· · ·	<u> </u>		•	•							Lendino	Millior to non-bank
				Lend	ing to non-bar	aks		**				-	ess enterprise
	Number		Sho	ort-term lendi	ng				1.	Şh	ort-term lendi		
End of year	of report-			Debtors						·-····································	Debtors		
or month	ing institu- tions 3)	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits (not including Treasury bills)	Medium- term lending	Long- term lending	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits
					A11	Bankin					·		
1949 1950 1951 1952 1953 1954 1955 1955 1956 1957 1958 1960 1961 1961 1962 19 1962 19 1962 19 1963 Sep. Oct. Nov. Dec. Nov. Dec. 1964 June July Aug. P)	3,540 s) 3,621 s) 3,795 e) 3,782 3,781 3,631 3,658 3,658 3,658 3,658 3,663 3,749 3,749 3,749 3,749 3,769 3,769 3,769 3,776 3,779 3,777	9.858.9 13.897.3 16.320.3 19.856.3 22.477.6 26.033.5 23.995.1 30.617.2 32.341.1 32.529.8 35.237.2 ¹²) 35.845.4 ¹²) 41.410.1 47.955.0 ¹⁴) 51.167.8 ¹⁷) 53.462.7 ²⁵) 54.204.3 54.204.3 54.204.3 54.204.3 54.204.3 55.375.7 54.200.2 55.836.2 56.94.1 55.836.2 57.344.681	6.793.8 8,736.3 9,013.5 10,751.2 12,434.2 14,391.2 14,391.2 14,391.2 16,481.7 17,658.7 18,195.4 19,649.4 19,843.0 19,843	2.078.5 2.416.4 1.738.6 1.303.5 1.129.0 1.099.9 91.193.6 1.028.9 926.1 670.0 816.6 670.6 816.6 670.6 836.4 991.0 1.026.9 1.188.6 1.181.9 1.188.6 1.181.9 1.079.0 1.109.8 1.090.5	4,715.3 6,319.9 7,274.9 9,447.7 11,305.2 13,291.3 14,247.7 15,452.8 16,732.6 17,525.4 18,832.8 19,026.4 23,400.6 27,660.7 ¹⁶) 29,481.6 ¹⁷) 29,481.6 ¹⁷) 29,484.5 ¹⁷) 31,731.7 ²⁶) 32,222.8 32,222.8 32,523.8 32,535.6 33,813.9 34,120.5 34,448.5 ²⁸)	3.065.1 5.161.0 7.306.8 9.105.1 11.642.3 11.642.3 14.135.5 14.135.5 16.002.4 ¹³) 16.002.4 ¹³) 17.338.9 20.701.3 20.703.6 20.809.7 20.851.5 20.851.5 20.851.5 20.851.5 20.851.5 20.843.3 21.483.1 21.865.7	2,65 1,670.5 1,651.2 2,291.9 3,707.4 4,402.8 5,185.3 6,184.2 6,722.4 7,850.3 10,810.1 10,949.4 12,451.4 14,689.4 ¹⁸ 18,363.9 ¹⁸) 20,136.8 ²⁸ 20,136.8 ²⁸ 20,121.6 20,276.9 20,776.9 20,775.6 20,954.8 21,1016.7 21,382.1 22,207.7 ²¹ ,1 22,278.5 22,278.5	60.7 6.396.7 10.082.4 14.261.1 19.942.6 27.515.9 9] 44.361.9 1] 50.758.6 60.234.7 71.947.8 73.198.2 84.097.5 98.689.6 114.478.4*9) 114.592.8*9 125.175.6 126.751.0 128.864.6 130.964.1 132.937.1 134.613.5 136.898.2 140.202.9 141.289.7*1 143.458.4	9,299.8 13,486.2 15,886.0 19,465.7 22,165.3 25,716.7 28,669.2 30,184.1 31,716.3 31,998.2 34,916.2 41,001.6 47,268.3 41,001.6 47,268.3 41,001.6 47,268.3 51,006.3 51,766.2 53,148.0 54,079.1 53,763.8 54,579.0 54,079.1 55,763.8 54,579.0 55,763.8 54,579.0 55,763.8 54,579.0 55,763.8 56,979.1 56,0945.5 56,097.4	6,354.7 8,447.3 8,699.8 10,392.8 12,163.3 14,112.7 15,182.7 16,118.2 17,129.4 17,724.7 19,391.8 19,585.0 29,973.8 ¹⁷) 29,973.8 ¹⁷) 29,975.8 ¹⁷) 31,730.7 ²⁸) 32,261.8 32,226.9 32,291.3 32,291.3 34,069.2 35,176.7 34,315.3	1.996.8 2.410.4 1.738.5 1.303.5 1.129.0 1.099.8 1.193.6 1.028.9 96.1 670.0 816.6 670.0 816.6 670.6 836.4 980.2 979.7 921.3 971.0 1.026.6 1.073.9 1.188.6 1.181.9 1.079.0 1.105.8 1.090.5	4,357.9 6,036.9 6,961.3 9,089.3 11,034.3 13,012.9 13,989.1 15,089.3 17,054.7 18,575.2 18,768.4 27,010.9 ¹⁴) 28,993.6 ¹¹) 28,993.6 ¹¹ , 28,996.1 ¹⁷) 30,809.4 ⁴⁸) 31,286.3 31,548.3 31,099.7 31,741.6 32,595.5 32,978.7 44,062.9 33,224.9	2,945,1 5,038,9 7,186,2 9,072,9 10,002,0 11,486,5 14,065,9 14,273,5 15,524,411 15,939,012 17,299,2 20,655,0 20,655,0 20,443,3 20,529,8 20,443,3 20,529,8 20,798,4 20,840,3 20,884,5 21,407,2 21,407,2 21,407,2 21,407,2 21,407,2 21,759,4 21,730,2
Aug.		57,208.1			C	mmerc			30,077.4				
960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	937 346 343 360 ⁸⁴) 361 360 360 357	24,847.4 29,154.5 30,557.9 ¹⁷) 32,063.8 31,886.5 32,422.2 33,425.3 32,962.6	13,628.8 16,364.5 17,150,3 ¹⁷) 17,980.1 18,551.7 18,999.9 19,750.1 19,241.3	561.4 722.0 835.9 1.058.0 936.2 932.2 976.7 986.4	13.067.4 15.642.5 16.314.4 ¹⁷) 16.922.1 17.615.5 18.067.7 18.773.4 18.254.9	11,218.6 12,790.0 13,407.6 14,083.7 13,334.8 13,422.3 13,675.2 13,721.3	4,678.9 5,780.7 7,354.0 ²²) 8,504.3 8,307.8 8,448.6 8,612.1 8,635.9	7.674.1 8.879.0 10.027.8 11,508.2 11.834.5 11.953.0 12,000.4 12,267.3	24,754.0 29,032.9 30,384.7 ¹⁷) 31,739.8 31,511.9 32,046.3 32,957.3 32,561.2	13,565.3 16,268.6 17,011.6 ¹⁷) 17.696.6 18.230.7 18,685.8 19,349.7 18,901.9	561.4 722.0 835.9 1.058.0 936.2 932.2 976.7 986.4	13,003.9 15,546.6 16,175.7 ¹⁷) 16,638.6 17,294.5 17,753.6 18,373.0 17,915.5	11.188.7 12.764.3 13.373.1 14.043.2 13.281.2 13.360.5 13.607.6 13.659.3
			•			Big Ban	ks °) +)		-				
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	6 6 6 6 6	12,316.2 14,300.9 14,496.5 ¹⁷) 14,923.1 14,694.4 15,027.4 15,675.0 15,298.5	6,693.4 8,067.6 8,076.3 ¹⁷) 8,328.1 8,306.7 8,587.7 9,057.8 8,742.0	270,8 331,7 401,6 468,7 437,5 449,3 476,7 502,9	6,422.6 7,735.9 7,674.7 ¹⁷) 7,859.4 7,869.2 8,138.4 8,581.1 8,239.1	5,622.8 6,233.3 6,420.2 6,595.0 6,387.7 6,439.7 6,617.2 6,556.5	2,382.8 2,958.1 3,963.8 ²⁸) 4,272.4 3,966.9 4,002.8 4,084.6 4,137.4	1,302.0 1,603.5 1,783.7 1,947.3 1,875.6 1,889.4 1,853.8 1,899.7	12,282,9 14,243.7 14,379,8 ¹⁷) 14,681.3 14,432.4 14,779.1 15,343.6 15,037.2	6,660,8 8,011.1 7,967,9 ¹⁷) 8,093.5 8,051.5 8,346.3 8,733.0 8,487.4	270.8 331.7 401.6 468.7 437.5 449.3 476.7 502.9	6,390,0 7,679,4 7,566,3 ¹⁷) 7,624,8 7,614,0 7,897,0 8,256,3 7,984,5	5.622.1 6.232.6 6.411.9 6.587.8 6.380.9 6.432.8 6.610.6 6.549.8
444 D						legional an							
960 Dec. 961 Dec. 962 Dec. 963 Dec. 964 April May June July	87 93 96 98 100 99 99	8,456.1 10,025.3 10,953.7 11,720.1 11,834.9 12,030.4 12,312.3 12,215.5	4,810.1 5,791.5 6,413.9 6,786.4 7,259.6 7,407.6 7,663.1 7,490.5	, 138.1 165.2 195.6 242.7 223.9 204.3 228.1 230.1	4,672.0 5,626.3 6,218.3 6,543.7 7,035.7 7,203.3 7,435.0 7,260.4	3,646.0 4,233.8 4,533.7 4,575.3 4,622.8 4,649.2 4,725.0	1,806.1 2,304.3 2,721.9 3,356.8 3,420.6 3,524.2 3,578.4 3,576.2	5,815.0 6,556.6 7,476.5 8,720.4 9,112.5 9,205.5 9,279.8 9,478.3	8.422.4 9.981.1 10.920.5 11.664.3 11.762.3 11.954.4 12.229.0 12.134.7	4,794.0 5,757.5 6,389.9 6,746.4 7,206.3 7,352.6 7,603.1 7,427.2	138.1 165.2 195.6 242.7 223.9 204.3 228.1 230.1	4,655.9 5,592.3 6,194.3 6,503.7 6,982.4 7,148.3 7,375.0 7,197.1	3,628.4 4,223.6 4,530.6 4,917.9 4,556.0 4,601.8 4,625.9 4,707.5
			•			Private Ba	nkers +)				٠.		
960 Dec. 961 Dec. 962 Dec. 963 Dec. 964 April May June July	209 212 204 219 ²⁴) 216 216 216 213	3,242.3 3,892.5 3,953.8 4,229.8 4,267.1 4,271.2 4,328.1 4,299.0	1,766.0 2,077.1 2,112.3 2,254.8 2,416.9 2,425.1 2,445.6 2,406.1	124.6 178.9 193.9 282.3 217.5 221.2 224.7 205.4	1,641.4 1,898.2 1,918.4 1,972.5 2,199.4 2,203.9 2,220.9 2,200.7	1,476.3 1,815.4 1,841.5 1,975.0 1,850.2 1,846.1 1,882.5 1,892.9	304.1 348.1 436.2 522.9 545.8 551.8 578.3 555.6	299.5 378.7 371.3 404.4 400.8 406.9 406.8 415.5	3,241.9 3,887.2 3,947.6 4,221.1 4,255.0 4,255.9 4,313.0 4,278.1	1,765.6 2,071.8 2,106.1 2,246.1 2,404.8 2,409.8 2,430.5 2,385.2	124.6 178.9 193.9 282.3 217.5 221.2 224.7 205.4	1,641.0 1,892.9 1,912.2 1,963.8 2,187.3 2,188.6 2,205.8 2,179.8	1,476.3 1,815.4 1,841.5 1,975.0 1,850.2 1,846.1 1,882.5 1,892.9
_			•		Special	ised Comm	ercial Ban	ks +)		•			*
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	35 35 37 37 39 39 39	832.8 935.8 1.153.9 1.190.8 1.090.3 1.109.9	359.3 428.3 547.8 610.8 568.4 579.5 583.6 602.7	27.9 46.2 44.8 64.3 57.3 57.4 47.2	331.4 382.1 503.0 546.5 511.1 522.1 536.4 554.6	473.5 507.5 606.1 580.0 521.7 513.8 526.3 546.9	185.9 170.2 232.1 352.2 374.5 369.9 370.8 366.7	257.6 340.2 396.3 436.1 445.6 451.2 460.0 473.8	806.8 920.9 1.136.8 1.173.1 1,062.2 1.057.0 1.071.7 1,111.2	344.9 428.2 547.7 610.6 568.0 577.1 583.1 602.1	27.9 46.2 44.8 64.3 57.3 47.2 48.1	317.0 382.0 502.9 546.3 510.7 519.7 535.9 554.0	461.9 492.7 589.1 562.5 494.2 479.9 488.6 509.1

^{*)} 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 it of. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", observations on methods employed in Part III. — 2) Alterations are due, in general, to merging or liquidation considerable number of institutions, alterations are explained by separate notes. — 3) Partial amounts of the balance-sheet items "Debtors" and "Loans on a trust basis". — 9 Balobilgation to render, returns (September 1950). Until August 1950 six instalment credit institutions were included in the sub-group "Specialised Commercial Banks". — 9) 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 428 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). — 14) As from January 1960 including the Saarland. The rows of figures were linked together in December 1961 increase of DM 40 million (cf. footnote 19). — 14) Statistical decrease of Sound DM 43 million due to render returns was newly defined for the agricultural credit cooperatives. As from December 1962 those agricultural credit cooperatives are required to render returns whose 19) Statistical decrease of some DM 13 million. — 19) Statistical increase of roughly DM 52 million . — 19) Decrease of roughly DM 115 million due to statistical reasons. — 20) Statistical decrease of about DM 37 million. — 24) Inclusion of previously unrecorded increase of about DM 75 million due to transfer in the books; cf. footnote 10). — 10) Statistical decrease of about DM 452 million due to transfer in the books; cf. footnote 21). — 21) Statistical decrease of about DM 452 million due to transfer in the books; cf.

Institutions

Holdings, Deposits

and Credit Institutions*)

and security holdings) x)

of DM

omprises cre	dits to:						<u> </u>						
ınd individu:	als		Pu	blic authorit	ies	· · · · · · · · · · · · · · · · · · ·			Bank-to-ba	nk lending			
		Sł	ort-term lend	ing		<u> </u>	-	Short-tern	lending				
								Deb	tors				End of year
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	or month
	<u> </u>	. •	<u> </u>	·		All Ba	nking (Groups ¹)				•	
941.3 1.457.0 1.952.0 3.182.1 3.923.0 4.775.0 5.715.0 5.715.0 5.715.0 9.568.7 9.707.1 11.167.3 13.380.415 17.056.819 17.056.819 17.125.418 19.007.028 18.997.6 19.119.3 19.420.8 19.416.3 19.457.5 19.416.3 19.626.9 19.626.9 19.609.627 10.0780.6	253.4 5.518.7 8.575.7 12.052.4 16.610.2 22.459.2 9 29.839.0 35.385.2 9 40.720.3 47.416.4 55.606.9 56.650.3 64.953.5 76.228.8, 88.813.9 88.918.5 97.059.5 ²²) 98.317.5 99.829.3 101,251.2 102,434.5 103,269.0 104.133.3 105,000.5 107,701.7 108.408.9 ²⁸) 109,960.7	559.1 411.1 434.3 390.6 312.3 316.8 325.9 433.1 624.8 531.6 321.0 408.5 7534.3 967.6 994.5 897.8 1.288.4 1.148.2 1.277.2 1.213.1 1.299.1	439.1 289.0 313.7 358.4 270.9 278.5 363.5 529.3 470.7 2578.0 368.8 488.0 488.4 922.3 906.0 936.5 1.017.6 846.5 1.235.3 1.093.9 1.218.4 1.141.8 1.231.7	120.0 122.1 120.6 32.2 41.4 38.3 67.3 69.6 95.5 60.9 63.4 39.7 46.3 46.3 64.0 51.3 53.0 53.0 55.6 67.1 75.9 86.7	129.2 194.2 339.9 479.8 410.3 469.2 776.3 1.241.4 1.242.3 1.284.1 1.309.0 1.238.5 1.124.0 1.202.7 1.283.4 1.29.8 1.124.0 1.200.8 1.319.4 1.339.3 1.327.9 1.477.0 1.466.1 1.477.9	77.3 1,506.7 2,208.7 3,332.4 5,056.7 7,332.9 8,976.7 8) 10,038.3 11,818.3 16,340.9 19,144.0 22,460.8 19,144.0 22,460.8 25,664.5 28,433.5 29,712.9 30,502.6 31,344.5 31,403.2 31,897.7 32,281.2 32,810.2 32,810.2 32,810.2 31,897.7 32,281.2 32,880.8 33,497.7	1.618.3 1.898.5 2.193.6 2.753.7 2.754.4 2.874.7 3.519.8 3.001.6 3.0026.0 4.087.3(13) 4.538.9 5.108.8 6.132.5 (10) 6.132.5	609.8 789.5 782.1 820.5 1.198.7 1.236.5 1.485.1 1.581.0 1.563.6 1.672.1 1.973.6 2.315.3 2.582.9 2.965.720 2.965.720 2.965.720 3.051.0 3.032.9 2.965.2 3.151.0 3.032.9 2.965.2 3.171.0 3.38.3 3.479.228 3.171.2	23.2 19.5 10.3 24.6 36.3 47.5 56.2 89.1 170.5 134.9 166.9 220.1 230.4 215.0 220.1 230.5 200.5 200.5 200.5 200.5	1.008.5 1.109.0 1.411.5 1.943.2 1.658.2 2.034.7 1.720.6 1.445.7 1.353.9 2.115.413 2.223.6 2.115.423 3.166.8 3.208.7 3.208.7 3.235.6 3.208.7 3.209.7 3.238.8 3.209.7 3.209.7 3.209.7 3.209.7 3.2167.4 3.388.3 3.300.1	116.5 194.1 373.4 697.3 667.9 582.4 657.9 582.4 657.9 1082.2 1082.2 1.082.3 1.082.3 1.082.3 1.080.7 1.053.6 1.053.6 1.059.7 1.172.5 1.155.7 1.155.7 1.155.7 1.165.3 1.654.5	6.0 2.245.3 3.056.0 4.238.2 5.434.0 7.298.4 9.317.4 10.911.6 11.592.5 13.601.8 15.141.9 15.164.2 16.946.4 19.530.3 122.056.6 23.562.8 23.813.6 24.137.4 24.249.6 24.467.2 24.607.5 24.992.4 25.220.7 25.370.7 24.915.6 ⁸¹)	1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1962 1962 1962 Aug. 1963 Sep. Oct. Nov. Dec. Jan. 1964 Feb. March April May June July Aug. P)
21,029.7	111,240,4	1,190.7	1 1	•••	1,414.4	33,911.0 Comme	rcial Ba	nks	•••				Aug. ^p)
4,201.4 5,260.5 7,031.3 ²³) 8,293.2 8,123.8 8,249.0 8,416.3 8,448.3	6,728.3 7,852.2 8,879.2 10,045.3 10,245.8 10,348.1 10,374.9 10,542.3	93.4 121.6 173.2 324.0 374.6 375.9 468.0 401.4	63.5 95.9 138.7 283.5 321.0 314.1 400.4 339.4	29.9 25.7 34.5 40.5 53.6 61.8 67.6 62.0	477.5 520.2 322.7 211.1 184.0 199.6 195.8 187.6	945.8 1.026.8 1.148.6 1.462.9 1.588.7 1.604.9 1.625.5 1.725.0	2,600.8 3,084.4 3,491.4 ²⁰) 3,838.9 3,730.2 3,807.0 3,800.2 3,678.9	1,667.5 1,882.6 2,133.6 ²⁰) 2,282.2 2,179.3 2,386.5 2,347.0 2,222.0	166.6 202.3 219.2 199.5 196.5 191.6 190.7 208.0	, 933.3 1,201.8 1,357.8 1,556.7 1,550.9 1,420.5 1,453.2 1,456.9	430.4 427.7 482.1 ²¹) 511.7 501.3 506.9 509.1 524.5	223.9 257.1 255.8 274.4 257.2 261.9 258.3 253.2	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
ı	• 1		1 4		i i	Big 1	Banks °) +)] .		ŀ	
1,989.9 2,523.0 3,692.8 ²³) 4,159.6 3,880.8 3,902.9 3,988.3 4,051.1	1,166.1 1,413.9 1,569.1 1,697.4 1,611.4 1,621.5 1,579.3 1,615.2	33.3 57.2 116.7 241.8 262.0 248.3 331.4 261.3	32.6 56.5 108.4 234.6 255.2 241.4 324.8 254.6	0.7 0.7 8.3 7.2 6.8 6.9 6.6	392.9 435.1 271.0 112.8 86.1 99.9 96.3 86.3	135.9 189.6 214.6 249.9 264.2 267.9 274.5 284.5	1,227.6 1,504.4 1,776.1 ²⁰) 1,949.3 1,940.2 2,029.6 1,952.7 1,879.5	892.7 1,024.7 1,204.2 ²⁰) 1,250.2 1,190.1 1,384.8 1,283.2 1,179.4	92.1 141.5 154.5 134.4 129.8 129.6 132.0 146.2	334.9 479.7 571.9 699.1 750.1 644.8 669.5 700.1	255.6 207.3 238.0 ²¹) 237.5 242.3 242.0 245.1 239.6	51.8 47.4 44.5 42.8 38.8 41.3 38.1 38.7	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
					State	e, Regional	and Local	Banks +)					
1,721.9 2,220.6 2,671.5 3,264.7 3,324.7 3,426.5 3,481.6 3,477.6	5,058.7 5,803.4 6,656.6 7,660.0 7,945.6 8,035.3 8,098.6 8,210.9	33.7 44.2 33.2 55.8 72.6 76.0 83.3 80.8	16.1 34.0 24.0 40.0 53.3 55.0 60.0 63.3	17.6 10.2 9.2 15.8 19.3 21.0 23.3 17.5	84.2 63.7 50.4 92.1 95.9 97.7 96.8 98.6	756.3 753.2 819.9 1,060.4 1,166.9 1,170.2 1,181.2 1,267.4	1,150.3 1,287.3 1,381.0 1,474.3 1,394.5 1,397.7 1,449.0 1,408.6	685.1 736.9 789.7 858.4 816.4 838.6 891.4 896.4	68.6 49.7 49.3 55.8 58.2 54.6 51.4 55.4	465.2 550.4 591.3 615.9 578.1 559.1 557.6 512.2	152.0 205.8 210.9 253.7 240.7 244.5 243.1 262.7	167.5 204.8 203.6 224.8 212.7 214.9 214.5 207.8	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
						Privat	e Bankers 🖯	- ')					
303.9 346.8 435.0 522.7 545.1 551.1 576.8 554.1	297.8 372.4 364.5 395.0 389.3 389.2 390.0 398.7	0.4 5.3 6.2 8.7 12.1 15.3 15.1 20.9	0.4 5.3 6.2 8.7 12.1 15.3 15.1 20.9		0.2 1.3 1.2 0.2 0.7 0.7 1.5 1.5	1.7 6.3 6.8 9.4 11.5 17.7 16.8	187.5 236.0 272.8 334.6 296.2 279.1 300.1 298.7	77.0 99.5 116.2 134.1 118.7 111.6 122.2 109.6	5.3 10.8 15.4 9.3 8.5 7.4 7.3 6.3	110.5 136.5 156.6 200.5 177.5 167.5 177.9 189.1	22.3 12.7 26.5 12.5 13.9 16.3 16.7 17.4	2.6 3.9 6.6 6.7 5.5 5.6	Dec. 1960 Dec. 1962 Dec. 1962 Dec. 1963 April 1964 May June July
					Sp	ecialised C	ommercial :	Banks +)					
185.7 170.1 232.0 346.2 373.2 368.6 369.6 365.5	205.7 262.5 289.0 292.9 299.5 302.1 307.1 317.6	26.0 14.9 17.1 17.7 27.9 36.3 38.2 38.4	14.4 0.1 0.1 0.2 0.4 2.4 0.5 0.6	11.6 14.8 17.0 17.5 27.5 33.9 37.7 37.8	0.2 0.1 0.1 6.0 1.3 1.3 1.2	51.9 77.7 107.3 143.2 146.1 149.1 152.9 156.2	35.4 56.7 61.5 80.7 99.3 100.5 98.4 92.1	12.7 21.5 23.5 39.5 54.2 51.5 50.2 36.6	0.6 0.3 — — — — 0.0	22.7 35.2 38.0 41.2 45.1 49.0 48.2 55.5	0.5 1.9 6.7 8.0 4.4 4.0 4.2 4.8	2.0 1.0 1.1 0.1 0.1 0.1 1.1	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July

based on the period agreed with the customer, not on the period still to run as from the date of the return. — x) 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 "10, — 12) Statistical increase of about DM 43 million due to transfer in the books (cf. footnote 16), — 16) 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. — 12) Statistical increase of roughly DM 13 million. — 12) Statistical increase of about DM 75 million due to transfer in the books (April 1963); cf. footnote 18), — 18) Statistical cf. footnote 18), — 18) Statistical decrease of about DM 313 million due to transfer in the books (April 1963); cf. footnote 18), — 18) Statistical increase of about DM 122 million. — 26) Statistical increase of about DM 122 million. — 26) Deutsche Bank AG, Ocmmerzbank AG, and their Berlin subsidiaries. — +) Su

1. Lending to Non-banks (excluding Treasury bill

				Len	ding to non-b	enks							to non-bank
	Number		Sh	ort-term lend	ing					Sh	ort-term lendi		ess enterprise
End of month	of report- ing			Debtors				_			Debtors	-	
AVILI	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
					Centra	l Giro I	nstitut	ions°)					
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	12 12 12 12 12 12 12 12	1,781.0 2,268.4 2,538.7 2,875.0 2,771.4 2,735.4 2,827.2 2,618.8	803.0 1,139.8 1,256.2 1,498.4 1,420.8 1,364.5 1,399.2 1,213.5	25.3 38.1 41.5 30.4 40.0 39.9 43.4 43.4	777.7 1.101.7 1.214.7 1.468.0 1.380.8 1.324.6 1.355.8 1.170.1	978.0 1.128.6 1.282.5 1.376.6 1.350.6 1.370.9 1.428.0 1.405.3	1.287.3 1.341.1 1.996.7 2.048.5 2.006.0 2.137.7 2.196.4 2,221.8	13,553.0 16,071.4 18,980.6 21,910.0 22,932.8 23,236.7 23,562.6 23,863.4	1.762.1 2.231.2 2.485.6 2.797.2 2.676.5 2.627.9 2.756.0 2.572.1	788.8 1.108.1 1.208.7 1.426.5 1.333.8 1.265.2 1.335.8 1.174.4	25.3 38.1 41.5 30.4 40.0 39.9 43.4 43.4	763.5 1,070.0 1,167.2 1,396.1 1,293.8 1,225.3 1,292.4 1,131.0	973.3 1.123.1 1.276.9 1.370.7 1.342.7 1.362.7 1.420.2 1.397.7
-	' . '		•	ı	1	Saving	s Banks	•	•	' '			
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	866 867 866 864 864 864	5,960.4 6,590.8 7,344.7 8,209.7 8,996.7 9,103.1 9,374.4 9,223.2	4,202.4 4,696.2 5,320.4 5,996.5 6,652.1 6,777.1 7,020.1 6,834.2	15.5 17.1 16.2 14.7 14.5 13.8 4.5 11.3	4,186.9 4,679.1 5,304.2 5,981.8 6,637.6 6,763.3 7,015.6 6,822.9	1,758,0 1,894.6 2,024,3 2,213.2 2,344.6 2,326.0 2,354.3 2,389.0	2,627.2 2,879.0 3,591.4 4,242.5 4,417.1 4,476.1 4,534.8 4,604.9	24,039.2 28,030.0 32,450.6 37,617.7 39,184.0 39,599.9 40,037.5 40,644.1	5.889.1 6.512.3 7,257.2 8.112.3 8.865.0 8.990.0 9.215.5 9.055.0	4.135.5 4.622.5 5.238.1 5.902.9 6.525.1 6.669.1 6.866.3 6.670.9	15.5 17.1 16.2 14.7 14.5 13.8 4.5 11.3	4,120.0 4,605.4 5,221.9 5,888.2 6,510.6 6,655.3 6,861.8 6,659.6	1.753.6 1.889.8 2.019.1 2.209.4 2.339.9 2.320.9 2.349.2 2.384.1
			Cer	tral Ir	stituti	ons of	Credit	Cooper	atives+) □)			
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	18 18 18 18 18 18 18	674.6 765.9 815.5 866.9 740.9 686.1 656.7 693.6	459.5 532.6 533.5 601.4 474.9 419.7 406.0 451.4	28.2 17.1 20.1 27.9 17.9 15.6 13.2 12.0	431.3 515.5 513.4 573.5 457.0 404.1 392.8 439.4	215.1 233.3 282.0 265.5 266.4 250.7 242.2	95.1 103.6 116.9 121.4 94.2 108.8 108.7 110.9	440.4 483.5 517.2 543.1 562.8 566.1 556.2 562.2	673.4 765.1 815.4 857.3 727.8 675.7 644.7 686.0	458.3 531.8 533.4 591.8 461.8 409.3 394.0 443.8	28.2 17.1 20.1 27.9 17.9 15.6 13.2 12.0	430.1 514.7 513.3 563.9 443.9 393.7 380.8 431.8	215.1 233.3 282.0 265.5 266.0 266.4 250.7 242.2
				Cent	ral Instituti	ons of Indi	ustrial Cred	lit Coopera	tives	,			
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	5555555	47.6 50.7 51.7 51.6 60.1 60.7 57.1 56.0	29.3 31.1 33.5 34.4 36.3 37.7 38.4 38.0	- 0.2 - - -	29.3 31.1 33.3 34.4 36.3 37.7 38.4 38.0	18.3 19.6 18.2 17.2 23.8 23.0 18.7 18.0	23.4 32.1 32.2 34.5 33.3 37.6 37.8 37.4	27.1 35.0 44.5 59.4 63.2 63.3 62.6 63.0	47.2 50.5 51.7 51.4 59.9 60.5 56.9 56.0	28.9 30.9 33.5 34.2 36.1 37.5 38.2 38.0	0.2 	28.9 30.9 33.3 34.2 36.1 37.5 38.2 38.0	18.3 19.6 18.2 17.2 23.8 23.0 18.7 18.0
	,	•		Centra	l Institutio	ns of Agric	ultural Cre	dit Coope	ratives				
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	13 13 13 13 13 13 13 13	627.0 715.2 763.8 815.3 680.8 625.4 599.6 637.6	430.2 501.5 500.0 567.0 438.6 382.0 367.6 413.4	28.2 17.1 19.9 27.9 17.9 15.6 13.2 12.0	402.0 484.4 480.1 539.1 420.7 366.4 354.4 401.4	196.8 213.7 263.8 248.3 242.2 243.4 232.0 224.2	71.7 71.5 84.7 86.9 60.9 71.2 70.9 73.5	413.3 448.5 472.7 483.7 499.6 502.8 493.6 499.2	626.2 714.6 763.7 805.9 667.9 615.2 587.8 630.0	429.4 500.9 499.9 557.6 425.7 371.8 355.8 405.8	28.2 17.1 19.9 27.9 17.9 15.6 13.2 12.0	401.2 483.8 480.0 529.7 407.8 356.2 342.6 393.8	196.8 213.7 263.8 248.3 242.2 243.4 232.0 224.2
		,	,			lit Coor				,			
1960 Dec. 5) 1961 Dec. 6) 1962 Dec. 6) 1963 Dec. 1964 April May June July	2,240 2,239 2,236 2,207 2,207 2,206 2,206 2,206 2,205	5,103.8 5,692.1 6,332.2 6,337.0 7,106.7 7,559.8 7,616.3 7,781.6 7,787.5	4,104.7 4,605.7 5,183.0 5,185.4 5,856.9 6,247.0 6,307.9 6,459.7 6,444.7	16.3 15.2 19.7 19.3 22.0 21.6 19.8 17.2 17.6	4.088.4 4.590.3 5.166.1 5.834.9 6.225.4 6.288.1 6.442.5 6.427.1	999.1 1.086.6 1.149.2 1.151.6 1.249.8 1.312.8 1.308.4 1.321.9 1.342.8	939.4 1.108.6 1.348.3 1.417.3 1.645.3 1.708.3 1.738.8 1.779.0 1.816.2	2,725.1 3,394.5 4,335.4 4,449.9 5,525.3 5,920.0 6,012.9 6,083.6 6,206.3	5,092.9 5,681.4 6,319.2 6,323.5 7,088.8 7,544.2 7,599.2 7,763.1 7,768.1	4,094.6 4,595.7 5,1771.0 5,172.9 5,840.2 6,232.2 6,291.6 6,442.2 6,426.1	16.3 15.2 19.7 19.3 22.0 21.6 19.8 17.2 17.6	4,078.3 4,580.5 5,151.3 5,153.6 5,818.2 6,210.6 6,271.8 6,425.0 6,408.5	998.3 1.085.7 1.148.2 1.150.6 1.248.6 1.312.0 1.307.6 1.320.9 1.342.0
						strial Credi							
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	761 759 758 759 760 760 760 760 758	3,412.5 3,818.1 4,205.1 4,746.1 5,055.7 5,083.1 5,180.5 5,180.1	2,619.8 2,954.5 3,297.7 3,759.6 4,019.3 4,053.8 4,141.8 4,126.1	14.2 13.0 16.0 19.3 20.1 18.6 15.9 16.3	2,605.6 2,941.5 3,281.7 3,740.3 3,999.2 4,035.2 4,125.9 4,109.8	792.7 -863.6 907.4 986.5 1.036.4 1.029.3 1.038.7 1.054.0	524.0 624.4 784.9 909.5 946.8 965.0 989.0 1.011.7	1,511.9 1,902.6 2,404.2 2,945.5 3,148.8 3,196.7 3,224.1 3,284.4	3,408.0 3,814.6 4,199.5 4,740.9 5,050.3 5,077.4 5,175.1 5,175.0	2,615.9 2,951.5 3,292.7 3,755.2 4,014.5 4,048.8 4,137.1 4,121.6	14.2 13.0 16.0 19.3 20.1 18.6 15.9 16.3	2.601.7 2.938.5 3.276.7 3.735.9 3.994.4 4.030.2 4.121.2 4.105.3	792.1 863.1 906.8 985.7 1,035.8 1,028.6 1,038.0 1,053.4
					_	iltural Cred	-				•		
1960 Dec. ⁵) 1961 Dec. 1962 Dec. ⁶) Dec. ⁶) 1963 Dec. 1964 April May June July	1,479 1.480 1.478 1.449 1.448 1.446 1.446 1.446	1,691.3 1,874.0 2,127.1 2,131.9 2,360.6 2,504.1 2,533.2 2,601.1 2,607.4	1,484.9 1,651.0 1,885.3 1,887.7 2,097.3 2,227.7 2,254.1 2,317.9 2,318.6	2.1 2.2 3.7 3.3 2.7 1.5 1.2 1.3	1.482.8 1.648.8 1.648.8 1.881.6 1.884.4 2.094.6 2.226.2 2.252.9 2.316.6 2.317.3	206.4 223.0 241.8 244.2 263.3 276.4 279.1 283.2 288.8	415.4 484.2 563.4 632.4 735.8 761.5 773.8 790.0 804.5	1,213.2 1,491.9 1,931.2 2,045.7 2,579.8 2,771.2 2,816.2 2,821.9	1.684.9 1.866.8 2.119.7 2.124.0 2.347.9 2.493.9 2.521.8 2.588.0 2.593.1	1,478.7 1,644.2 1,878.3 1,880.2 2,085.0 2,217.7 2,242.8 2,305.1 2,304.5	2.1 2.2 3.7 3.3 2.7 1.5 1.2 1.3	1,476.6 1.642.0 1.874.6 1.876.9 2.082.3 2.216.2 2.241.6 2.303.8 2.303.2	206.2 222.6 241.4 243.8 262.9 276.2 279.0 282.9 288.6

^{*), ×)} and *) to 4): see first page of Table III A 1. — 5) The agricultural credit cooperatives' credits were broken down by sectors of economic activity for the first time in 5) 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. — 6) 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	i		D ₁	ublic authorit	les				Bank-to-b	nk lending			
# INGIAIGNS		SI	nort-term lend	·				Short-ter	m lending				
				<u> </u>			,	Del	otors		14. 11		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	
	1 1		1	,	Centr	al Giro	Institu	tions°)	•	·			·
1,112.4 1,187.1 1,835.4 1,837.0 1,712.8 1,803.2 1,860.1 1,882.3	8,586.5 10,361.7 12,631.5 14,918.6 15,477.9 15,709.2 15,902.1 16,053.9	18.9 37.2 53.1 77.8 94.9 107.5 71.2 46.7	14.2 31.7 47.5 71.9 87.0 99.3 63.4 39.1	4.7 5.5 5.6 5.9 7.9 8.2 7.8 7.6	174.9 154.0 161.3 211.5 293.2 334.5 336.3 339.5	4,966.5 5,709.7 6,349.1 6,991.4 7,454.9 7,527.5 7,660.5 7,809.5	582.4 734.7 875.9 774.4 721.2 680.7 824.2 816.1	143.0 169.4 213.2 216.6 239.6 216.6 290.5 235.2	0.2 0.1 0.6 0.8 1.1 1.1 1.0 0.5	439.4 565.3 662.7 557.8 481.6 464.1 533.7 580.9	160.4 210.6 165.7 201.0 210.9 215.6 220.7 201.7	1,559.9 1,993.0 2,379.8 2,826.7 2,922.5 2,953.0 2,950.5 3,037.4	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
	1 [ı	i	Saving	s Banks		•	•	ı	'	
2,283.0 2,595.5 3,226.7 3,765.6 3,880.8 3,925.7 3,986.4 4,041.7	19.715.5 22,992.5 26.795.2 31.140.5 32,429.4 32,801.3 33,174.1 33,636.9	71.3 78.5 87.5 97.4 131.7 113.1 158.9 168.2	66.9 73.7 82.3 93.6 127.0 108.0 153.8 163.3	4.4 4.8 5.2 3.8 4.7 5.1 5.1 4.9	344.2 283.5 364.7 476.9 536.3 550.4 548.4 563.2	4,323.7 5,037.5 5,655.4 6,477.2 6,754.6 6,798.6 6,863.4 7,007.2	232.7 257.5 289.5 284.4 299.6 285.5 296.2 296.1	41.0 47.6 44.8 47.3 53.4 56.5 60.7 55.1	0.6	191.7 209.9 244.7 237.1 246.2 229.0 235.5 241.0	66.4 79.7 112.5 128.2 131.8 129.3 128.8 128.9	1,016.5 1,203.0 1,222.4 1,081.5 1,000.0 985.8 982.8 997.0	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May July
				ntral I		ons of							
94.8 103.3 116.6 121.3 94.1 108.6 108.6 110.8	439.3 482.6 516.5 540.6 560.2 562.7 552.8 558.9	1.2 0.8 0.1 9.6 13.1 10.4 12.0 7.6	1.2 0.8 0.1 9.6 13.1 10.4 12.0 7.6	0.0 0.0 0.0 0.0 	0.3 0.3 0.3 0.1 0.1 0.2 0.1	1.1 0.9 0.7 2.5 2.6 3.4 3.3	479.2 445.3 551.4 536.8 589.1 595.0 664.2 585.7	306.4 301.9 375.5 347.2 341.5 359.9 413.6 339.2	0.1 0.3 0.2 0.1 0.0 0.0	172.8 143.4 175.9 189.6 247.6 235.1 250.6 246.5	38.1 41.0 48.6 54.0 49.9 39.7 38.4 38.3	865.9 1.093.2 1.374.1 1.662.5 1.759.6 1.800.7 1.786.4 1.828.5	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 Mav July
				Cen	tral Institu	tions of Inc	lustrial Cre	dit Coope	ratives				
23.2 31.9 32.0 34.4 33.2 37.4 37.7 37.3	26.7 34.7 44.2 57.3 61.0 61.1 60.4 60.8	0.4 0.2 0.0 0.2 0.2 0.2 0.2	0.4 0.2 0.2 0.2 0.2 0.2 0.2	0.0 0.0 0.0 0.0 	0.2 0.2 0.2 0.1 0.1 0.2 0.1	0.4 0.3 0.3 2.1 2.2 2.2 2.2 2.2	229.6 211.3 241.2 252.2 296.8 278.7 314.9 264.3	130.7 126.4 138.3 140.9 136.8 133.2 155.5		98.9 84.9 102.9 111.3 160.0 145.5 159.4 152.6	2.5 8.9 16.2 15.4 10.2 7.8 7.1 7.3	358.1 481.5 632.6 787.0 855.9 888.2 878.1 895.7	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
	'		'	Centr	al Instituti	ons of Agri	cultural C	redit Coop	erati ves		,		•
71.6 71.4 84.6 86.9 71.2 70.9 73.5	412.6 447.9 472.3 483.3 499.2 501.6 492.4 498.1	0.8 0.6 0.1 9.4 12.9 10.2 11.8 7.6	0.8 0.6 0.1 9.4 12.9 10.2 11.8 7.6		0.1 0.1 0.1 — — —	0.7 0.6 0.4 0.4 0.4 1.2 1.2	249.6 234.0 310.2 284.6 292.3 316.3 349.3 321.4	175.7 175.5 237.2 206.3 204.7 226.7 225.1 227.5	0.1 0.3 0.2 0.1 0.0 0.0 0.0	73.9 58.5 73.0 78.3 87.6 89.6 91.2 93.9	35.6 32.1 32.4 38.6 39.7 31.9 31.3 31.0	507.8 611.7 741.5 875.5 903.7 912.5 908.3 932.8	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
				•		dit Coo	-						I B B 4444
909.4 1.075.1 1.307.5 1.376.1 1.597.5 1.659.1 1.687.9 1.724.5 1.758.7	2,569.0 3,217.5 4,122.1 4,226.8 5,231.0 5,598.0 5,685.8 5,753.1 5,866.0	10.9 10.7 13.0 13.5 17.9 15.6 17.1 18.5 19.4	10.1 9.8 12.0 12.5 16.7 14.8 16.3 17.5 18.6	0.8 0.9 1.0 1.0 1.2 0.8 0.8 0.8	30.0 33.5 40.8 41.2 47.8 49.2 50.9 54.5 57.5	156.1 177.0 213.3 223.1 294.3 322.0 327.1 330.5 340.3	25.6 26.0 28.1 28.0 27.1 24.5 25.2 27.0 31.2	12.0 12.0 11.3 11.3 9.4 9.1 10.0 10.4 14.1		13.6 14.0 16.8 16.7 17.7 15.4 15.2 16.6 17.1	0.7 1.3 1.1 1.2 1.3 1.6 1.4 1.5	5.9 26.9 41.2 41.7 50.6 52.4 51.2 54.4 55.3	Dec. 1960 Dec. 1961 Dec. 9 1962 Dec. 9 1962 Dec. 1963 April 1964 May June July
						ustrial Cred	_		1			1 25.	Dec. 1960
514.5 614.0 772.0 895.9 935.3 952.8 976.6 998.2	1,428.4 1,808.6 2,300.0 2,818.1 3,008.3 3,054.3 3,079.9 3,134.6	4.5 3.5 5.6 5.2 5.4 5.7 5.4 5.1	3.9 3.0 5.0 4.4 4.8 5.0 4.7 4.5	0.6 0.5 0.6 0.8 0.6 0.7 0.7	9.5 10.4 12.9 13.6 11.5 12.2 12.4 13.5	83.5 94.0 104.2 127.4 140.5 142.4 144.2 149.8	25.4 25.9 27.4 26.8 24.0 24.7 26.6 30.8	11.8 12.0 10.7 9.2 8.7 9.6 10.1 13.8		13.6 13.9 16.7 17.6 15.3 15.1 16.5	0.7 1.3 1.1 1.2 1.5 1.3 1.3	3.5 20.7 32.0 38.3 38.5 38.4 40.5 40.2	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
	•		•		-	cultural Cre ta; for overall	-)				
394.9 461.1 535.5 604.1 701.6 723.8 735.1 747.9 760.5	1.140.6 1.408.9 1.822.1 1.926.8 2.412.9 2.589.7 2.631.5 2.673.2 2,731.4	6.4 7.2 7.4 7.9 12.7 10.2 11.4 13.1	6.2 6.8 7.0 7.5 12.3 10.0 11.3 12.8 14.1	0.2 0.4 0.4 0.4 0.4 0.2 0.1 0.3	20.5 23.1 27.9 28.3 34.2 37.7 38.7 42.1 44.0	72.6 83.0 109.1 118.9 166.9 181.5 184.7 186.3 190.5	0.2 0.1 0.7 0.6 0.3 0.5 0.5 0.4	0.2 0.6 0.6 0.2 0.4 0.4 0.3 0.3		0.0 0.1 0.1 0.0 0.1 0.1 0.1 0.1	0.0 — 0.1 0.1 0.1 0.1 0.2 0.1	2.4 6.2 9.2 9.7 12.3 13.9 12.8 13.9	Dec. 5) 1960 Dec. 1961 Dec. 6) 1962 Dec. 6) Dec. 1963 April 1964 May June July

December 1960. Up to and including November 1960 they were attributed, in the tabulations, to the sector "Business enterprises and individuals" as an aggregate amount. — required to render returns whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of Without Deutsche Genossenschaftskasse, which is included in the group "Credit Institutions with Special Functions". — +) Industrial and agricultural.

1. Lending to Non-banks

(excluding Treasury bill Millions

<u> </u>	1	T	-						T				Million
		,		Ler	nding to non-l	enks	•						to non-bank
	Number of		Sh	ort-term len	ding		<u> </u>			Sho	ort-term lendir		
End of month	report- ing institu-			Debtors	-7.0	Discount	Medium-	Long-			Debtors	•	T
	tions 2)	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
	٠.			P	rivate a	nd Pub	lic Mor	tgage B	anks				
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	47 47 48 48 48 48 48 48 48	59.0 62.0 70.6 155.4 196.9 187.2 206.9 84.9 ¹⁹)	57.5 60.9 69.2 153.8 195.4 185.6 205.4 83.3 ¹⁹)	= = = = = = = = = = = = = = = = = = = =	57.5 60.9 69.2 153.8 195.4 185.6 205.4 83.3 ¹⁹)	1.5 1.1 1.4 1.6 1.5 1.6 1.5 1.6	211.9 280.9 306.6 356.8 344.5 348.8 346.5 348.0	25,342.9 29,344.6 33,918.4 39,348.3 41,298.5 41,832.6 42,286.0 43,062.0	52.4 47.2 59.7 79.9 84.9 86.0 95.1 67.0	50.9 46.1 58.3 78.3 83.4 84.4 93.6 65.4	ШШШ	50.9 46.1 58.3 78.3 83.4 84.4 93.6 65.4	1.5 1.1 1.4 1.6 1.5 1.6 1.5
150					;	Private Mo	rtgage Banl	ks ^o)					•
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April Mary June July	29 29 30 31 31 31 31 31	39.9 35.4 35.5 36.3 50.8 54.2 47.7 36.3	39.3 35.2 35.2 36.1 50.6 54.0 47.5 36.1	=======================================	39.3 35.2 35.2 36.1 50.6 54.0 47.5 36.1	0.6 0.2 0.3 0.2 0.2 0.2 0.2 0.2	83.9 120.8 157.9 187.1 189.9 194.9 193.9 197.1	11.861.1 13.872.5 16.193.8 19.126.3 20.329.7 20.638.2 20.916.7 21.294.9	33.7 23.0 30.1 36.1 42.6 54.2 47.7 35.8	33.1 22.8 29.8 35.9 42.4 54.0 47.5 35.6		33.1 22.8 29.8 35.9 42.4 54.0 47.5 35.6	0.6 0.2 0.3 0.2 0.2 0.2 0.2 0.2
	,					Public Mo	rtgage Ban	ks		•			
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	18 18 18 17 17 17 17 17	19.1 26.6 35.1 119.1 146.1 133.0 159.2 48.6 ¹⁸)	18.2 25.7 34.0 117.7 144.8 131.6 157.9 47.2 ¹⁹)	=======================================	18.2 25.7 34.0 117.7 144.8 131.6 157.9 47.2 ¹⁹)	0.9 0.9 1.1 1.4 1.3 1.4 1.3	128.0 160.1 148.7 169.7 154.6 153.9 152.6 150.9	13,481.8 15,472.1 17,724.6 20,222.0 20,968.8 21,194.4 21,369.3 21,767.1	18.7 24.2 29.6 43.8 42.3 31.8 47.4 31.2	17.8 23.3 28.5 42.4 41.0 30.4 46.1 29.8		17.8 23.3 28.5 42.4 41.0 30.4 46.1 29.8	0,9 0,9 1.1 1.4 1.3 1.4 1.3 1.4
				Credit	Institu	tions w	ith Sp	cial F	unction	s ⁵)			,
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	25 25 24 24 22 21 21 21 21	1,297.9 1,568.6 1,516.1 1,693.1 1,891.4 1,981.4 2,001.6 2,002.1	361.7 615.6 429.8 498.2 650.9 703.5 709.0 819.9	23.6 26.5 46.5 35.6 75.5 69.0 58.7 19.6	338.1 589.1 383.3 462.6 5775.4 634.5 650.3 800.3	936.2 953.0 1.086.3 1.194.9 1.240.5 1.277.9 1.292.6 1.182.2	917.3 1.117.8 1.219.1 1.302.7 1.344.1 1.326.6 1.679.2 ¹⁴) 1,673.6	8,667.4 10,500.4 11,845.6 ¹⁰) 13,737.9 14,195.0 14,254.7 13,925.2 ¹⁵) 14,012.6	1.091.5 1.145.5 1.319.6 1.397.6 1.457.0 1.488.8 1.528.9 1.364.3	155.3 192.5 233.3 202.7 216.5 210.9 236.3 182.1	23.6 26.5 46.5 35.6 75.5 69.0 58.7 19.6	131.7 166.0 186.8 167.1 141.0 141.9 177.6 162.5	936.2 953.0 1.086.3 1.194.9 1.240.5 1.277.9 1.292.6 1.182.2
		Reconst	rustion Lo	an Corpor	ation, Fina	nzierungs- <i>A</i>	' Aktiengesel	lschaft and	Berliner In	dustriebank	AG +)		
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec.	***************************************	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 ¹⁸) 6,890.3	0.1 0.4 0.2 0.2	0.1 0.4 0.2 0.2	=	0.1 0.4 0.2 0.2	=
			*	O	ther Credit	Institution	s with Spe	cial Functi	ons +)				
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec.	22 22 21 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	131.6 165.8 186.6 166.9	936.2 953.0 1,086.3 1,194.9
10/0 D		,			nstalme			itutio	•				
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	232 235 242 235 235 232 233 234 234	1.685.9 1.852.7 8) 1.987.3 2.006.2 ¹²) 1.994.2 1.962.4 1.975.3 1.971.7	453.5 482.1 8) 519.4 488.0 ¹²) 467.9 452.8 458.6 450.5	0.3 0.2 0.0 0.1 0.1 0.1 0.1	453.2 481.8 °) 519.2 488.01°) 467.8 452.7 458.5 450.4	1,232.4 1,370.6 1,467.9 1,518.2 1,526.3 1,509.6 1,516.7 1,521.2	1,694.2 2,077.7 °) 2,361.8 ¹¹) 2,781.0 ¹⁸) 2,794.7 2,796.8 2,818.9 2,847.2	4.0 3.9 4.9 11.8 13.5 13.6 13.9 14.0	1.685.9 1.852.7 °) 1.987.3 2.006.2 ¹²) 1.994.2 1.962.4 1.975.3 1.971.7	453.5 482.1 8) 519.4 488.0 ¹²) 467.9 452.8 458.6 450.5	0.3 0.3 0.2 0.0 0.1 0.1 0.1	453.2 481.8 s) 519.2 488.0(s) 467.8 452.7 458.5 450.4	1,232.4 1,370.6 1,467.9 1,518.2 1,526.3 1,509.6 1,516.7 1,521.2
			Po	stal Ci	heque a	nd Post	al Savi	ngs Ba	nk Offi	ces ⁷)	'		
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April Mary June July	15 15 15 15 15 15 15 15		=		= = = = =	= = = = = = = = = = = = = = = = = = = =		1.651.2 1.982.4 2.397.9 2.734.5 2.734.0 2.824.4 2.826.4					
*\ X\ and	8) to 4). so	- C	(T-1.1 . III . A					· · · · · · · · · · · · · · · · · · ·					<u></u>

^{*), *)} and *) to *): 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 *)). — **) Decrease of some DM 115 million due to statistical reasons. — **1) Statistical increase of some DM 313 million due to transfer in the books; cf. footnote **1). — **19) Statistical decrease of about DM 313 million due to transfer in the books; cf. footnote **1). — **19) Statistical decrease of roughly DM 452 million. — **2) Including ship mortgage banks. —

and Credit Institutions*) (cont'd)

and security holdings) *)

of DM

comprises cr	edits to:							•	P-1-4-1-	-1-1			
and individu	ials		Pul	blic authoriti	es				Bank-to-ba	nk lenging			
		Sho	rt-term lendi	ng				Short-term	lending				
Medium- term	Long- term		Debtors	Discount credits	Medium- term	Long- term		Debt	among	Discount	Medium- term lending	Long- term lending	End of month
lending 3)	lending 4)	Total	(cash advances)	(not in- cluding Treasury bills)	lending 3)	lending	Total	Total	which: Accept- ance credits	credits	3)	9)	
	,			P 1	ivate a	and Pub	lic Mor	tgage Ba	nks			· · · · · · · · · · · · · · · · · · ·	
186.9 262.5 272.0	21,430.6 25,006.8 29,140.5	6.6 14.8 10.9	6.6 14.8 10.9] =	25.0 18.4 34.6	3,912.3 4,337.8 4,777.9	6.8 40.7 21.0	6.7 40.7 21.0	=	0.1	70.5 64.9 84.6	343.5 379.7 398.9	Dec. 1960 Dec. 1961 Dec. 1962
325.5 314.2 313.1 309.6 310.6	33,481.5 34,768.0 35,262.5 35,690.3 36,254.3	75.5 112.0 101.2 111.8 17.9 ¹⁹)	75.5 112.0 101.2 111.8 17.9 ¹⁹)	= = = = = = = = = = = = = = = = = = = =	31.3 30.3 35.7 36.9 37.4	5,866.8 6,530.5 6,570.1 6,595.7 6,807.7	38.2 45.8 34.6 75.5 23.8	38.2 45.8 34.6 75.5 23.8			66.9 63.4 60.6 57.9 62.5	562.4 663.6 742.2 754.4 745.9	Dec. 1963 April 1964 May June July
	. ,			•		Private Mc	rtgage Banl	cs ^o)					
71.8 109.3 139.2	9,576.6 11,488.9 13,693.4	6.2 12.4 5.4	6.2 12.4 5.4	=	12.1 11.5 18.7	2,284.5 2,383.6 2,500.4	6.7 7.4 11.3	6.7 7.4 11.3	Ι Ξ	Ξ	34.6 19.1 16.5	28.4 33.0 51.4	Dec. 1960 Dec. 1961 Dec. 1962
160.5 164.5 164.1 161.3 164.4	16,101.2 16,840.0 17,086.7 17,317.7 17,621.5	0.2 8.2 0.0 0.0 0.5	0.2 8.2 0.0 0.0 0.5	= = = = = = = = = = = = = = = = = = = =	26.6 25.4 30.8 32.6 32.7	3,025.1 3,489.7 3,551.5 3,599.0 3,673.4	18.1 18.7 10.2 30.4 9.1	18.1 18.7 10.2 30.4 9.1			17.8 12.4 11.8 10.8 9.9	229.3 288.1 287.3 293.0 294.9	Dec. 1963 April 1964 May June July
						Public M	 ortgage Ban	ks	1	! :			
115.1 153.2	11,854.0 13,517.9	0.4 2.4	0.4 2.4	=	12.9 6.9	1,627.8 1,954.2	0.1 33.3	0.0	=	0.1	35.9 45.8	315.1 346.7	Dec. 1960 Dec. 1961 Dec. 1962
132.8 165.0 149.7 149.0 148.3	15,447.1 17,380.3 17,928.0 18,175.8 18,372.6	5.5 75.3 103.8 101.2 111.8 17.4 ¹⁹)	5.5 75.3 103.8 101.2 111.8 17.4 ¹⁸)		15.9 4.7 4.9 4.9 4.3	2,277.5 2,841.7 3,040.8 3,018.6 2,996.7	9.7 20.1 27.1 24.4 45.1	9.7 20.1 27.1 24.4 45.1			68.1 49.1 51.0 48.8 47.1	347.5 333.1 375.5 454.9 461.4	Dec. 1963 April 1964 Mav Jupe
146.2	18,632.8	17.419)	17.418)	_	4.7	3,134.3	14.7	14.7	_	_	52.6	451,0	July
685.1	5,341.3	206.4	206.4	Credit 0.0	Institu 232.2	itions v		ecial Fu 96.2	nction	s ⁵) ! 282.0	106.9	12,872.9	Dec. 1960
818.6 905.3 990.6 1,036.3 1,021.0 1,385.2 ¹⁴) 1,381.1	6,119,0 6,526.1 6,852.1 7,090.4 7,108.3 6,743.0 ¹⁵) 6,826.9	423.1 196.5 295.5 434.4 492.6 472.7 637.8	423.1 196.5 295.5 434.4 492.6 472.7 637.8	0.0 0.0 0.0 0.0	299.2 313.8 312.1 307.8 305.6 294.0 292.5	4,381.4 5,319.5 ¹⁰) 6,885.8 7,104.6 7,146.4 7,182.2 7,185.7	378.2 527.7 690.9 750.8 601.8 629.4 623.2 ¹⁶) 600.9	128.5 89.5 126.3 114.9 129.4 142.3 ¹⁸) 146.1	0.0	399.2 601.4 624.5 486.9 500.0 480.9 454.8	151.6 184.2 164.0 201.6 195.1 647.0 ¹⁷) 680.8	14,516.4 16,323.0 17,940.7 18,471.2 18,481.9 18,034.7 ¹⁸) 18,039.7	Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
	1	Recor	struction	Loan Corp	oration, F	inanzierung	gs-Aktienge	sellschaft an	' nd Berliner	Industrieb	ank AG +	· `)	i i
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 ¹⁰) 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
	1 1			01	her Credit	Institution	ns with Spe	cial Functio	ns +)	, ,	ı		'
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
į	j l		l i	I	nstalm	ent Cre	dit Ins	titution	1 1 s ⁶)	! . I	'	'	
1,694.2 2,077.7 °) 2,361 8 ¹¹)	4.0 3.9 4.9	Ξ	=	=	Ξ	=	48.3 8.7 90.8	42.6 0.0 76.9	<u>=</u>	5.7 8.7 13.9	0.4 0.2 3.2	0.2 0.2 0.3	Dec. 1960 Dec. 1961 Dec. 1962
2,781.0 ¹⁸) 2,794.7 2,796.8 2,818.9 2,847.2	11.8 13.5 13.6 13.9 14.0	=======================================	- - - -	= =		=	111.4 163.4 174.3 169.5 164.6	84.0 144.1 144.7 140.0 135.7		27.4 19.3 29.6 29.5 28.9	17.9 17.4 16.9 15.8 16.5	0.0 0.0 0.0 0.0	Dec. 1963 April 1964 May June July
	1 1		Po	stal Cl	i neque a	ind Pos	tal Savi	ngs Ban	' ik Offi	ces 7)		•	•
=	138.9 192.7 197.9	=	=	_	=	1,512.3 1,789.7 2,200.0	185.0 240.0 93.8		Ξ	185.0 240.0 93.8	=	57.8 60.7 60.6	Dec. 1960 Dec. 1961 Dec. 1962
	213.0 210.7 210.2 204.7		=		- - =	2,521.5 2,523.3 2,523.2 2,619.7	46.9 181.3 273.9 388.2	=		46.9 181.3 273.9 388.2		94.5 94.1 94.0 94.0 93.8	Dec. 1963 April 1964 May June July
	207.5	-	_	_	<u> </u>	2,618.9	274.2			274.2		73.0	

render returns. — *) 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. — *) Statistical decrease of about DM 43 million due to transfer in the books (cf. footnote *)). — *) Statistical increase of about DM 75 million due to transfer in the books; cf. footnote 13). — 13) Statistical increase of roughly DM 75 million due to transfer in the books; cf. footnote 15). — cf. footnote 14). — 16) Statistical increase of DM 15 million. — 17) Statistical increase of roughly DM 452 million due to transfer in the books; cf. footnote 18). — 18) Statistical increase of roughly DM 452 million due to transfer in the books; cf. footnote 18). — 18) Statistical increase of roughly DM 452 million due to transfer in the books; cf. footnote 18). — 18) Statistical increase of roughly DM 452 million due to transfer in the books; cf. footnote 18). — 18) Statistical increase of roughly DM 452 million due to transfer in the books; cf. footnote 18). — 18) Statistical increase of roughly DM 452 million due to transfer in the books; cf. footnote 18). — 18) Statistical increase of roughly DM 452 million due to transfer in the books; cf. footnote 18). — 18) Statistical increase of roughly DM 452 million due to transfer in the books; cf. footnote 18). — 19) Statistical increase of roughly DM 452 million due to transfer in the books; cf. footnote 18). — 19) Statistical increase of roughly DM 452 million due to transfer in the books; cf. footnote 18). — 19) Statistical increase of roughly DM 452 million due to transfer in the books; cf. footnote 18). — 19) Statistical increase of roughly DM 452 million due to transfer in the books; cf. footnote 18). — 19) Statistical increase of roughly DM 452 million due to transfer in the books; cf. footnote 18). — 19) Statistical increase of roughly DM 452 million due to transfer in the books; cf. footnote 18). — 19) Statistical increase of roughly DM 452 million due

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

				and non-in		Medium-term notes				Millions of DM Securities								-	Syndicate participations		
	ŀ	<u> </u>	I	reasury bor mestic	us		(Kassenobligationen) Domestic		1	ļ	Domestic							par	ticipatio	Ons	
End of year or month		Total	in- cluding mobi	ex- cluding ilisation per ²)	cluding sation		Total	among which: issued by credit institu- tions	For- eign	Total	Total	Loan issues and interest-bearing Treasury bonds of public authorities	Other	interest- securities Bank bonds		Market- able equities and invest- ment fund certifi- cates	Other securi- ties	Foreign	Total	Do- mes- tic	For- eign
All Banking Groups																					
1964 Jai Fe M Ai M Ju Ju	ug. p. ct. ov. ec. h. arch pril ay he	6.156.4 6.767.0 5.694.6 5.729.7 6.614.2 5.772.3 5.772.3 5.772.3 6.184.0 6.184.0 6.774.9 8.663.3 8.382.7 7.169.4 6.774.9 8.663.3	6.167.1 4.463.2 4.498.3 5.622.6 5.418.9 5.056.1 5.056.1 5.046.2 5.011.6 6.008.7 6.496.5 5.942.4 7.784.3 7.774.1 6.433.0 6.332.8 6.263.2.8	1,6883,3Pe) 1,548,29 1,548,2 1,558,3 1,494,8 1,185,1 1,683,9 1,550,7 1,719,0 1,731,5 1,719,0 1,741,8 1,782,5 1,973,6 1,967,7 1,860,7 1,860,7	446.1 599.9 1.231.4 1.231.4 379.5 1.195.3 716.2 737.8 584.8 869.2 672.9 832.5 779.0 608.6 888.0	1,272.7 1,094.6 1,484.6 1,646.1 1,646.1 1,859.1 1,926.8 1,944.6 1,905.0 2,070.9 2,577.9 2,623.0 2,643.0 2,778.5 2,777.5 2,836.2 2,858.9	1,643.6 1,856.4 1,924.1 1,941.9 1,902.3 2,068.2 2,575.2 2,623.7 2,640.3	=	53.2 53.2 11.9 4.3 2.5 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.6 2.3 2.3 2.3	6.530.2 7.857.5 12.751.5 16.435.8 16.666.6 17.111.4 20.207.6 23.499.0 23.495.4 26.145.9 26.272.5 26.574.5 26.574.5 26.570.2 27.108.0 27.771.2 28.031.8 28.491.6 28.789.1 29.253.3 29.657.0 30.137.0	6,520.2Pe) 7,852.5pe) 12,647.2 16.120.9 16.351.1 16.781.7 19.893.4 23.070.7 23.070.7 23.077.1 25,791.8 25,921.7 26,185.8 26,493.2 26,694.8 27,305.3 27,581.4 28,317.1 28,026.8 28,317.1 29,133.6 29,431.0 29,431.0	1,558.3 1,517.1 2,743.4 3,276.1 3,307.2 3,061.7 3,359.9 3,958.1 3,959.5 4,461.3 4,428.9 4,461.3 4,444.5 4,504.4 4,504.4 4,507.0 4,626.5 4,67.3 4,803.5	11.630.7 14.218.2 16.753.0 16.757.9 19.044.5 19.338.2 19.336.2 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	10,584,8 10,867,4 13,376,4 15,798,6 15,800,5 18,137,8 18,219,8 18,463,4 18,745,3 18,836,1 19,410,0 19,623,0 19,931,1 20,099,5 20,328,8	449.8 767.2 878.4 876.2 763.3 841.8 954.4 957.4 906.7 919.0 871.7 888.5 833.0 858.4 887.8	1,006.5Pe) 1,024.2Pe) 1,242.2 1,488.4 1,987.2 2,211.6 2,233.0 2,146.6 2,179.4 2,206.7 2,213.9 2,381.6 2,365.8 2,403.0 2,463.0 2,557.3 2,579.8 2,648.4 2,641.7	94.5 102.1 103.7 126.5 126.7 139.7 174.6 181.6 197.5 219.4 196.5 210.7 175.4 166.9 179.8	314.2 328.3 328.3 354.1 350.8 368.7 377.0 413.2 465.9 450.4 464.8 472.0 486.5 523.4	306.6 370.0 321.2 405.8 498.5 5865.2 565.2 550.3 515.4 516.7 519.4 499.0 444.7 401.6 522.3 496.3 605.2 550.2 550.2		29.5 46.6 22.5 22.5 18.4 18.4 20.8 21.3 27.2 21.0 20.7 24.3 25.2 27.8 26.9
	ay ne ly	2,637.9 2,298.5 2,267.3	1,486.9 1,716.9 1,542.3 1,317.6	315.5 325.9 298.2 245.5	409.0 921.0 756.2 949.7	676.8	527.0 674.5 768.4 796.1	322.7 391.8 385.5 391.5	2.7 2.3 2.3 2.3	6,741.3 6,932.6 7,135.2 7,173.5	cial Ba 6,376.4 6,504.6 6,673.1 6,709.2 anks ^O) +	1,175.1 1,267.5 1,251.7 1,274.5	2.809.7 2.732.8 2.876.5	2,446.3 2,387.6 2,461.3 2,444.0	345.2 415.2	2,200.2 2,362.2 2,408.7 2,427.2	142.1 136.2	364.9 428.0 462.1 464.3	486.8 645.5 604.6 556.2	620.3 576.9	25.2 27.7
1963 Di 1964 M Ju Ju	ay i	2,119.4 1,860.8	1.256.3 1.332.4 1.228.7 1.073.7	264.3 290.4 263.7 231.7	339.7 787.0 632.1 789.8	528.8	353.7 447.1 526.7 555.4	215.2 251.9 255.0 255.4	2.4 2.1 2.1 2.0	3,153.1 3,283.8 3,267.8	2,892.6 2,877.9 3,000.6 2,983.4 and Loca	506.4 505.7 496.9 519.0	1,011.0 1,105.3 1,054.4	1,015.8 913.4 939.1 906.0	121.4 97.6 166.2 148.4	1,205.4 1,318.6 1,342.0 1,359.4	43.6 42.6 56.4 50.6	259.7 275.2 283.2 284.4	346.8 424.5 400.8 376.5	407.4 382.9	17.1 17.9
1963 De 1964 M Ju Ju		287.9 504.2 423.5 389.7	383.0 312.0	49.7 35.0 34.0 13.3	59.8 121.2 111.5 147.3	212.1	156.5 212.1 226.5 227.4	94.3 130.5 121.4 129.0	<u>0</u> .1	2.465.0 2.710.3 2.753.9 2.797.0		520.2 597.8 583.3 589.1	1,225.3 1,304.7 1,346.1	1,059.6 1,128.4 1,175.8 1,191.8	165.7 176.3 170.3 175.9	598.5 660.0 677.6 675.4	27.4	66.7 100.4 119.5 117.0	112.0 156.0 157.4 150.0	148.5 148.2	7.5 9.2
1963 De 1964 M Ju Ju	ay ne	11.5 13.8 13.7 13.6	2.0 1.0 1.1 1.0	1.5 0.5 0.5 0.5	9.5 12.8 12.6 12.6	14.9 14.3 14.2 12.3	14.9 14.3 14.2 12.3	11.4 8.5 8.2 6.2	=	927.7 913.5 941.5 941.6	890.9 863.0 884.1 881.3	128.8 138.1 147.3 141.0	399.4 370.9 378.2 375.1	329.6 307.1 307.9 300.8	69.8 63.8 70.3 74.3	341.1 336.3 340.6 344.2	21.6 17.7 18.0 21.0	36.8 50.5 57.4 60.3	28.0 65.0 46.4 29.7	27.3 64.4 45.9 29.1	0.7 0.6 0.5 0.6
1963 D 1964 M Ju Ju	ay ine	1,789.8 1,768.5	1,642.7 1,656.0 1,636.0 1,491.0	701.2 769.1 749.1 729.1	132.5	801.0 1.137.7 1.123.9 1.093.2	1,137.7 1,123.9	433.9 620.4 621.5 614.0	tra	2.743.6 2.993.7 3.032.4	Instia 2,735.7 2,984.3 3,017.3 3,075.4	234.5 320.0 340.1 331.7	2,370.6 2,498.3 2,509.3		124.2 117.8 114.8 115.5	129.4 164.6 166.0 167.0	1.2 1.4 1.9 1.8	7.9 9.4 15.1 22.9	12.1 0.5 0.6 3.9	12.1 0.5 0.5 3.9	0.1
1963 Do 1964 M Ju	ec. ay ne ly	1.3 0.7 0.6 0.7	1.3 0.7 0.6 0.7	0.4 	=	184.5 205.6 195.1 189.3	184.5 205.6 195.1 189.3	152.9 161.9 156.9 155.5	=	10.673.0 11.858.1 11.987.8 12.140.8		1.300.2 1.320.5 1.321.5 1.359.7	:	9.307.1 10.479.8 10.598.8 10.717.0	54.8 44.6 54.2 50.4	9.9 9.8 9.8 10.0	0.3 0.8 0.9 1.0	0.7 2.6 2.6 2.7	=	=	=
1963 D e 1964 M Ju Ju	ay ne		 	0.2		35.9 81.5 73.2 62.8	35.9 81.5 73.2 62.8	rivate 13.3 47.9 45.9 38.6	=	1,250.7 1,357.6 1,379.5 1,374.9	1,372.8 1,368.1	919.2 1,011.9 1,013.6 1,008.5	323.9 337.7 358.0 358.5	308.6 320.1 340.0 340.9	15.3 17.6 18.0 17.6	0.8 1.2 1.2 1.1	0.1 0.0 0.0 0.0	6.7 6.8 6.7 6.8	=	=	=
1963 De 1964 M Ju Ju	ay ne	1,506.4 1,329.0	1.683.6 1.353.9 1.229.0 1.249.0	197.5 337.0 337.0 347.0	285.7 152.5 100.0 100.0	450.4	Credi 342.7 450.8 450.4 488.1	217.9 276.8 276.8 315.6	tut	738.9 738.9 827.9 790.4 802.3	733.9 821.2 783.6 793.0	peci: 177.5 257.8 195.6 201.7	537.4 546.8 571.3 574.2	521.1 529.2 553.8 555.1	16.3 17.6 17.5 19.1	11.0 10.2 10.3 10.7	8.0 6.4 6.4 6.4	5.0 6.7 6.8 9.3	=	=	=
1963 De 1964 M Ju Ju	ay ne	1,535.5 1,456.4	1.127.9 1,535.5 1,456.4 1,246.4	567.9 535.5 476.4 476.4	=	_ _ _	ostal (= = =	Cheque	a n	2,928.9 2,994.5 3,008.0	tal Sa 2,920.5 2,985.5 2,999.0 2,984.3	ving 156.1 191.6 207.1 207.3	2,764.4 2,793.9 2,791.9	2.660.7 2,697.8 2,697.9 2,684.2	ices 103.7 96.1 94.0 92.8		= 1	8.4 9.0 9.0 8.8	=		=
1963 De 1964 M Ju	ay ne	=	=	=======================================	=	177.2 225.1 222.8 227.1	177.2 225.1 222.8 227.1	160.1 177.8 176.2 180.7	A11 =	Othe 2.031.7 2.288.8 2.323.7 2.382.8	2,012.1 2,264.9 2,302.7 2,362.7	381.7 434.1 437.7 447.3	1,581.9 1,782.8 1,816.4 1,866.7	1,345.9 1,533.7 1,560.3 1,608.9	236.0 249.1 256.1 257.8	30.1 31.8 32.2 32.4	18.4 16.2 16.4 16.3	19,6 23.9 21.0 20.1	Ξ	=	1111

¹⁾ Cf. Table III B 1, Interim Statements, Assets: "Treasury bills and non-interest-bearing Treasury bonds", "Medium-term notes (Kassenobligationen)", "Securities and syndicate participations". — *) 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 security holdings. — *) Central institutions with Special Functions"), credit cooperatives and instalment credit institutions of credit cooperatives (enossenschaftskasse, which is included in the group "Credit Institutions with Special Functions"), credit cooperatives and instalment credit institutions. — *) 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". — *)) Partly estimated. — *) Provisional.

Security Holdings¹)

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

		1		.11 1		1	—Т	 ;	IVII Medium-te	llions of	DM										
			I reasury b	ills and non Treasury b	-interest- onds	bearing				igationen)			Loa	n issues	and inter		ing Trea	sury bon			
			Feder	al Governm	ent								Fed Gover	eral nment Ex-	Fed. Ra and Fed. Adminis	Postal	Län	der	Lo- author		
Ÿ	d of ear or onth	Total	Total	Mobili- sation paper 2)	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 % o commutation debt and 4 % o compensation debt s)	Post- cur- rency- reform in- debted- ness	ternal bonds, 4% com- muta- tion debt and 4% com- pen- sation debt ³)	Post- cur- rency- reform in- debted- ness	Ex- ternal bonds	Post- cur- rency- reform in- debted- ness	Ex- ternal bonds	Syndi- cate partici- pations
		<u> </u>						A	ll Ba	nking	Gro	ups									
1964)))))	5,710.3 6,167.1 4,463.2 4,498.3 5,622.6 5,418.9 5,056.1 5,056.1 5,056.1 5,046.2 5,011.6 6,008.7 6,496.5 5,942.4 7,774.1 6,433.0 6,332.8 6,263.2 5,864.4 5,304.7	4,300.2 3,121.8 3,121.8 4,471.0 3,841.6 4,315.6 3,691.7 4,701.3 5,259.8 4,476.8 6,454.7 5,056.7 4,961.0 4,885.5	1.126.0Pe) 4.027.0Pe) 4.300.2 2.915.0 2.915.0 4.127.8 3.372.2 3.895.5 3.280.1 4.289.7 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	206.8 206.8 343 156 469 420 411 411 316 550 973 805 590 580 580		474.2 335.8 335.8 158.9 79.3 29.2 22.2 23.3 21.5 21.6 19.9 19.1 19.3 18.2 16.2 15.1 13.9	655.6 658.6 471.5 702.4 657.6 657.6 7710.3 767.3 1.067.8 1.067.1 1.098.6 1.077.1	329.1 170.2 170.1 170.2 170.1 170.1 161.1 158.1 426.1 440.1 440.1 441.1 441.1 441.1	308.5 6 437.3 4 479.1 4 479.1 4 479.1 5 568.6 5 669.3 6 618.7 6 607.6 6 637.2 6 653.1 729.8 730.9	17.0 13.3 8.1 7.9 7.9 6.1 1.0	3,307. 3,061. 3,359. 3,958. 3,959. 4,461. 4,428. 4,461. 4,344. 4,504. 4,504. 4,505. 4,803. 4,767. 4,803.	1 20 43 1 98.8 2 102.0 7 146.3 99.8 99.8 102.0 103.0 104.3 104.3 105.0 105	596.0 6615.0 668.9 668.9 671.5 688.3 702.0 700.4 711.1 2 723.3 735.1 741.6 707.3 727.3	499 500 1,442.3 1,462.5 1,279.0 1,457.2 1,827.9 1,829.2 2,084.0 2,018.1 2,058.9 1,958.5 2,049.3 2,147.3 2,147.3 2,147.4 2,214.6	9.8	919.0 924.1 856.2 816.0 808.3 808.2 764.7 769.2 755.6 739.6 714.9 715.7 702.5 699.2 695.6 697.9	3.4 7.1 36.6 27.8 30.6 28.2 22.2 23.3 23.2 22.7 22.9 23.5 23.2 24.3 24.5 24.5	11 144 133.2 135.3 125.7 134.5 138.5 138.5 129.3 130.7 124.0 110.7 99.0 101.7 103.3 107.7 123.8	15.0 13.9 11.3 9.7 7.8 7.4 7.2 6.6 6.7 6.7 7.0 9.2	1.2 2.4 0.7 0.7 7.9 4.1 5.2 0.8 0.9 1.5 1.9 1.4 0.7 2.6 2.2
	Dec. May June July	1,716.9	1,249.9 1,486.0 1,339.1 1,167.1	1.171.4 1.391.0 1.244.1 1.072.1	78.1 95.0 95.0 95.0	217.0	13.9 13.1	204.3 282.3 382.9 404.6	83.2 188.9 201.0 193.4	121.1 93.8 181.1		1,175. 1,267. 1,251. 1,274.	5 242.9 7 237.9	590.9 587.2	264.1	44.0 42.0 42.9 42.7	73.6 74.6	23.1	24.1 20.2	1.9	2.1 1.7
1963 1964		1,256.3 1,332.4 1,228.7 1,073.7		992.0 1,042.0 965.0 842.0	78.1 95.0 95.0 95.0	195.4	=	138.5 195.2 271.7 300.0 State	51.3 129.3 142.9 140.6	87.2 65.9 128.8 159.4		506.4 505.496.5 519.0 Banks	7 105.0 9 102.9 104.0	290.8	82.0	7.2 6.2 6.1 6.2	11.1 10.7	6.4	2.8	0.3 0.3	
1963 1964		228.1 383.0 312.0 242.4	348.0	178.4 348.0 278.0 229.1		31.0 21.1 20.9 0.9	13.9 13.1	62,1 81.0 105.1 98.4	2 29.5 6 55.1 1 54.4 4 48.	32.4 5 26.0 8 50.3		520. 597. 583. 589.	2 54. 8 92. 3 91.	7 235.0	151.8 147.1	32.3	55.5 56.0	12.0	17.9 14.0	1.4	l 2.1
1963 1964	Dec. Mav June July	2.0 1.0 1.1 1.0	0.5	0.5 0.5 0.6 0.5	=	1.5 0.5 0.5 0.5		3.5 5.6 6.0 6.1	2.8 3. 4. 4.	0 1.9 9 1.1		128 138 147 141	.1 28. .3 27. .0 24.	2 65.0 7 72.0	27.0 9 27.9	4.	5.6	6 4.7 5 4.4	7 3.1	0.5	
l		1,656.0	1.117.6 1.134.9 1.134.9 1.009.9	941.5 886.9 886.9 761.9	176.: 248.: 248.: 248.:	521.1 501.1	_	Cen't	22. 3 124. 4 115. 2 113.	9 344.: 6 392. 4 387.: 6 365.	2 7 0 6	234 320 340 331	.5 39. .0 67. .1 69.	5 19. 3 19.	6 171.0 4 191.7	2.	7 46.1 7 46.1	6 –	13.4 12.6 10.4 9.5	0.0	0.5
1963 1964		1.3 0.7 0.6 0.7	0.7	0.9 0.7 0.6 0.7	=	=	0.4	31.4 43. 38. 33.	6 12. 7 16. 2 14. 8 13.	7 27.0 9 23.3 8 20.0		1,300. 1,320. 1,321. 1,359.	5 222. 5 233. 7 245.	8 4.4	723.7 718.3	0.0	320.3 319.3	0.1	1 49.1 1 46.	0.3	íl —
1963 1964		- - -	=======================================	ΙΞ	=		2 =	22. 33. 27. 24.	6 8. 6 14. 3 10. 2 9.	5 19.1 3 17.0 8 14.4		919, 1,011, 1,013, 1,008,	2 192. 9 251. 6 249. 5 253.	0 107.3 4 103.3 6 101.3 1 97.	1 484.1 2 485.9 1 482.4	1.	4 158.4 4 160.5	4 0.9 5 0.9	9 12.0	6 —	=
	Dec. May June July	1,683.6 1,353.9 1,229.0 1,249.0	1.528.1 1.243.9 1.119.0 1.129.0	1,486.1 1,016.9 892.0 902.0	42. 227. 227. 227.	0 155. 0 110. 0 110.	5 –	n s t 1 1 124. 174. 173. 172.	8 24 0 70 6 70	0 104.0	5 -	177. 257. 195 201.	.5 15. .8 17. .6 19.	7 6. 9 6. 1 6.	4 131.8 4 211.6 4 146.3	5.5	5 7.	5 0.	4 3. 4 3.	5 5. 4 7.	
	Dec. May June July	1,127.9 1,535.5 1,456.4 1,246.4		560.0 1,000.0 980.0 770.0	20. 20. 10.	515. 0 466.		=	=	Posta		156. 191. 207. 207.	1 63. 6 63. 1 63.	4 -	41.6 78.9 94.4 96.1	=	37.3 36.36.36.36.	1 =	13. 13. 13. 11.	4 — 2 — 2 — 7 —	=======================================
1963 1964	Dec. May June July	=	=======================================	=		=	=	17. 47. 46. 46.	1 7. 3 30. 6 29	7 16.6 0 17.6		p s ⁶) 381. 434 437. 447.	.1 90. 7 92.	8 2. 3 1.	7 276.5 6 277.5	0.	1 55. 1 56.	3 -	7. 8. 9. 8.	7 -	=

¹⁾ Cf. Table III B 1, Interim Statements, Assets: "Treasury bills and non-interest-bearing Treasury bonds", "Medium-term notes (Kassenobligationen)", "Securities and syndicate participations", — 3) Federal Treasury bills and non-interest-bearing Treasury bonds resulting from exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim on the Federal Government (according to Art. 42, Bundesbank Law). — 3) 4% commutation debt of 1957 according to General War Consequences Law, 4% compensation debt of 1959 according to Art. 9 a, Reg. 1, under Old Savings Law of 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. — 8) In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives. As from December 1962 those agricultural credit cooperatives are required to render returns whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of institutions required to report. — 9) Deutsche Bank AG, Dresdner Bank AG, 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". — Pe) Partly estimated. — P) Provisional.

3. Principal Categories of Instalment Credit

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

Millions of DM

End of year or month	Purchase credits to purchasers ("B" and "C" business only) ×) 1) 2)	Cash advances and loans in "A" business of instalment credit institutions ">	Small personal loans *)	Medium- sized personal loans	Note: Loans granted to traders and producers for financing purchase credits x) 1)	End of year or month	Purchase credits to purchasers ("B" and "C" busi- ness only) ×) 1) 2)	Cash advances and loans in "A" business of instalment credit institutions	Small personal loans s)	Medium- sized personal loans	Note: Loans granted to traders and producers for financing purchase credits ×) 2)
	A 11	Bankin	g Group	s 2)			Centra	al Giro	Institut	ions8)	
1953 1954 1955 1956 1957 1958 1959 1959 1960 ⁶) 1961	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		868.4 868.8 1,146.0 1,408.2	= = = = = = =		1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Feb. March April May June July	171.3 168.9 150.6 144.0 137.2 135.3 134.6 132.1 130.5 128.7		2,2 2.7 3.5 2.0 2.0 1.8 1.9 2.0 2.0	5.3 7.7 7.7 7.8 7.9 8.7 9.1	33.3 38.2 40.3 41.4 43.5 45.8 50.2 50.9
1962 ⁰) 1963 July	4,294.6 4,375.1	1,039.9 1,083.4	1,503.6 1,607.2 ¹⁸)	765.7 1,060.1	529.8 528.7			Savings	Banks		
Aug. Sep. Oct. Nov. Dec. 1964 Jan. Feb. March April May June July	4,363.8 4,296.0 ¹¹) 4,271.2 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	1,080.2 1,077.6 1,086.4 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	1,603.4 1,610.8 1,621.6 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	1,082.5 1,113.1 1,137.8 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	536.8 577.1 ¹²) 593.4 597.3 624.4 599.5 604.3 613.9 618.3 622.7 631.2 654.0	1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Feb. March April May June July	710.0 747.1 643.1 632.8 622.6 624.7 625.4 628.7 623.0 619.1		488.1 592.0 636.2 687.7 673.7 681.8 693.5 701.0 711.1 721.2	491.5 713.2 722.1 742.6 770.7 791.4 821.2 837.5	134.1 118.9 113.9 110.7 116.3 117.9 116.0 117.9
	Co	mmercia				1960 Dec.	165.6	l Credi	т Сооре 169.3 ∣	ratives.	') .
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Feb. March April May June	604.0 616.2 279.9 273.3 261.2 266.6 265.4 272.8 271.6		458.7 589.5 686.1 691.1 668.8 675.3 684.9 690.8 696.3	117.7 259.2 267.1 279.5 297.4 310.2 326.9	289.2 309.6 297.7 309.7 306.3 308.9 314.6	1961 Dec. 1962 Dec. 1963 Dec. 1964 Feb. March April May June July	169.4 196.6 195.8 196.8 198.0 201.0 200.5 204.6 205.0		194.3 146.5 187.5 ¹⁸) 183.4 184.8 190.3 192.6 196.1	101.9 125.8 123.1 127.0 130.3 134.6 138.8 140.9	[137.4] [135.7] [136.3] [135.5] [138.7] [138.0] [139.4] [141.2]
July	276.0	 Big Bank	702.6 0\ + \	341.4	332.5	Ag	ricultui	ral Cred	it Coop	érative	s ²)
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Feb. March April May June July	162.5 180.9 23.0 11.1 10.6 11.2 9.6 9.5 9.8 10.1	or bank	357.3 472.5 562.8 562.0 544.1 549.2 557.9 561.4 565.6 570.4	79.3 178.7 183.8 194.1 206.7 215.7 226.2 236.2	102.7 94.7 87.1 92.1 90.2 89.7 91.6 100.5	1960 Dec. 1961 Dec. 1962 Dec. 9) 1963 Dec. 1964 Feb. March April May June July	35.3 39.5 55.2 66.2 61.8 61.7 62.2 62.3 62.8 63.3		27.7 29.7 31.3 37.0 37.7 37.9 38.6 39.3 40.7 40.0	49.1 61.3 59.5 62.5 63.2 65.0 67.3 68.0	[34.5] [38.4] [37.9] [37.5] [38.0] [38.3] [38.0] [39.0]
	State, I	Regional and	d Local Bar	aks +)		1 .		ent Cred	it Insti	tutions	
1960 Dec. 1961 Dec. 1962 Dec. 1962 Dec. 1963 Feb. March April May June July	355.9 361.5 208.0 218.4 208.4 213.2 214.0 220.1 220.9 227.0	::	77.9 97.1 104.1 108.3 104.7 105.7 107.6 109.7 110.8 112.0	34.6 74.0 76.6 79.3 86.1 89.9 96.0 100.3	167.6 182.1 176.6 182.9 183.6 187.8 191.4 200.8	1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Feb. March April May June July	3,188.5 3,714.7 2,953.6 3,017.1 ¹¹) 2,957.5 2,965.0 3,001.3 3,005.3 3,030.0 3,046.3	1,039.9 1,145.4 1,089.4 1,117.5 1,136.2 1,156.8 1,174.7 1,194.0		:: :: :: ::	72.3 156.9 ¹²) 151.7 151.5 151.0 149.0 148.9 151.0
		Private Ba	nkers +)				A1	l Other	Groups	9)	
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Feb. March April May June July	77.6 61.8 37.9 40.3 38.8 38.9 38.4 38.8 37.2 35.6		22.2 18.3 17.5 19.4 18.6 19.0 18.0 18.2 18.4 18.7	2.6 5.3 5.4 5.6 4.0 4.1 4.2 4.3	15.9 20.1 19.5 20.0 17.8 17.6 18.0	1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Feb. March April May June July	0.4 13.0 15.4 16.4 17.7 17.6 18.2 18.6 18.3		0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0		1.0 0.8 0.7 0.7 1.0 1.2 1.4

[&]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. — []) 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 former table "Instalment Credits, by Banking Groups", which series — printed in italics — precedes the new figures. Cf. also footnote 1). — 1) Until November 1962 in the former table "Instalment Credits, by Banking Groups", which series — printed in italics — precedes the new figures. Cf. also footnote 1). — 1) Until November 1962 including loans granted to traders and producers for financing the purchase credits granted by them, as well as cash advances and loans in "A" business (over-the-counter business) of instalment credit institutions. Cf. footnote *). — 1) The loans granted by credit cooperatives to traders and producers for financing the purchase credits granted by them have been included under "Purchase credits to purchasers". — ") From December 1962 small personal loans within the meaning of the Bank Supervisory Authorities' Order of 22 December 1958 (loans which are to be repaid in equal instalments within a period of 6 to 24 months and which in the individual case do not exceed DM 2,000); previously: small loans running for up to 4 years (printed in italics). — ") Medium-term loans which in the individual case exceed the maximum aloust and maximum period to maturity of the loans. — ") From 1960 including the Saarlehan"; the individual 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 15) on first page of Table III A 1. — ") Including specialised commercial banks, which are not shown separately. — ") Without Deutsche Girozentrale — Deutsch

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

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

	ĺ			eans of produ			For purchas	e or paymer	t of other d	urable consu	mer goods a	and services		
	Total of			numer goods rade and indu			Household machinery		Passenger					Note: Credits
Period	purchase credits (includ- ing cash advances) newly taken	Machinery for pro- duction of con- sumer goods	Motor trucks, tractors and trailers	Passenger cars for com- mercial use	Equipment for handi- crafts and other vocations	Clothing, household textiles	and appli- ances 4) as well as bicycles, sewing machines, type- writers	Furniture	carse for private use s), motor- cycles	Wireless and television sets	Services	Procure- ment and fitting of living quarters	Other	granted to traders for financing range of goods
						Million	as of DM							
														1 400 7
1963 2nd atr.	1,302.7	121.7	180.2	91.2 81.7	33.2	156.7	90.2	125.0	317.1 290.9	50.3 45.7	22.1 22.9	14.9 16.9	100.1 91.9	408.7 349.8
3rd gtr.	1,176.2	114.5	137.8 127.1	81.7 88.5	37.4 40.9	117.0 242.1	90.2 98.2	129.3 150.3	247.2	67.2	13.1	15.8	113.9	659.3
4th atr.	1,304.3	100.0		ł .		112.6	74.5	117.2	254.9	50.3	14.2	15.1	80.3	940.4
1964 1st atr. 2nd atr.	1,054.3 1,305.9	89.2 108.1	129.5 155.8	83.0 96.6	33.5 34.5	161.7	86.9	136.4	328.5	42.9	19.7	19.1	115.7	816.6
					Ачега	ge amoun	t of credit	in DM						
1963 2nd atr.	1,028	21,766	16,543	4,338	3,415	269	455	1,057	3,094	796	949	1.451	829 792	4.793 4.639
3rd qtr.	1.079	17,646	16,536	4,464	4,411	269	477	1,119	3,118	719	888	1,664	792	4.639 4.755
4th gtr.	823	18,112	14,674	4,652	5,134	297	435	1,040	3,099	667	904	1,606	742	
1964 1st atr. 2nd atr.	1,094 1,054	21,518 21,661	15,663 16,430	4,197 4,192	5,207 5,074	292 304	443 446	1,071 1,089	3,196 3,247	713 644	1.122 979	1,730 1,609	895 808	4.723 5.122

¹⁾ 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. — 2) Such as textile and farm machinery. — 3) Purchase of passenger cars by economically independent persons (traders and manufacturers, persons engaged in liberal professions, etc.). — 4) Such as stoves, vacuum cleaners, washing machines, etc. — 5) Purchase of passenger cars by economically dependent persons (workers, employees, officials, etc.). — 6) E. g., loans for payment for medical and legal advice, costs of litigation, education and training, travel, and repair on cars. — 7) Loans to finance tenants' contributions towards building costs and advance payments of rent, as well as the cost of renovation, repair and modernising work on dwellings and dwellinghouses.

4. Consumer Credit*)*)

Millions of DM

								M111101	15 (or Divi								
	1		Instal	ment loar	s to cons	umers						1	Instal	ment loan	s to cons	umers		1
End of year or quarter	Consumer credit, total	Total	Purchase credits ("B" and "C" business only)	Cash advances and loans in "A" business of instal- ment credit institu- tions	Small personal loans 2)	Medium- sized personal loans	Other instal- ment loans	Non- instal- ment loans to con- sumers		End of year or quarter	Consumer credit, total	Total	Purchase credits ("B" and "C" business only)	Cash advances and loans in "A" business of instalment credit institutions	Small personal loans 2)	Medium- sized personal loans	Other instal- ment loans	Non- instal- ment loans to con- sumers
		All E	Bankii	ıg Gr	oups1	r)					Cen	ntral	Giro	Insti	tutic	n s 🗆)		
1962 Dec. 1963 June Sep. Dec. 1964 March June	7.159.8 7.159.0	6,415.3 ⁷) 6,643.6 6,624.3	2,385.0	986.0 1,015.6 1,083.7 1,053.3	1,494.3 1,575.6 ⁶) 1,607.2 1,602.8 1,577.4 1,636.7	578.8 767.0 ⁸) 853.3 900.8 952.9 1,064.3	563.7 591.7 ⁶) 614.9 641.8 655.7 687.9	438.3 490.9 ⁵) 496.6 516.2 534.7 567.8		1962 Dec. 1963 June Sep. Dec. 1964 March June	109.8 99.4 98.0 93.8 88.0 86.9	107.1 96.2 94.2 89.5 83.7 82.0	98.6 88.8 84.8 80.2 74.5 72.4	•••	2.1 1.6 1.9 2.0 1.8 2.0	4.2 3.3 4.3 4.2 4.3 4.6	2.2 2.5 3.2 3.1 3.1 3.0	2.7 3.2 3.8 4.3 4.3 4.9
			mmer	cial B	anks							S	aving	s Ban	ı k s			
1962 Dec. 1963 June Sep. Dec. 1964 March June	1.111.9 1.209.8 ⁵) 1.230.0 1.265.0 1.272.8 1.349.0	1.126.2	155.6 153.5 157.0 166.0 161.3 166.9	••	685.8 696.1 695.2 690.6 674.8 694.8	104.4 179.0 208.5 230.7 255.0 299.4	39.7 36.5 36.3 38.9 40.7 43.1	126.4 144.7 ⁵) 133.0 138.8 141.0 144.8		1962 Dec. 1963 June Sep. Dec. 1964 March June	2,110.5 2,196.0 2,224.4 2,264.6	1,726.0 1,915.5 1,986.1 2,012.5 2,039.1 2,132.4	397.4 407.8 396.5 392.0 390.2 381.4	•••	631.1 667.9 691.2 685.9 678.9 707.3	341.0 441.1 484.4 502.3 527.2 581.9	356.5 398.7 414.0 432.3 442.8 461.8	175.5 195.0 209.9 211.9 225.5 244.2
740	. 2.2.2.0			ıks °) +)			1			Indus	strial	Cred	it Co	opera	tives	1)	Ì
1962 Dec. 1963 June Sep. Dec. 1964 March June	667.5 752.0 ⁵) 768.3 776.9 779.6 826.9	652.8 711.8 730.4 740.9 744.8 790.3	2.5 1.1 2.1 2.2 2.0 2.4	• • • • • • • • • • • • • • • • • • • •	562.8 570.5 568.4 562.0 549.0 564.6	71.2 126.5 146.4 161.3 177.9 207.3	16.3 13.7 13.5 15.4 15.9 16.0	14.7 40.2 ⁵) 37.9 36.0 34.8 36.6		1962 Dec. 1963 June Sep. Dec. 1964 March June	624.8 650.7 670.8 701.4 699.9 737.9	536.2 554.0 572.1 590.5 588.0 618.4	170.2 167.3 165.1 167.3 167.2 171.9		146.1 176.5°) 184.0 187.8 184.5 192.4	89.3 97.8 ⁶) 104.3 111.2 112.3 120.8	118.7 124.2 124.0 133.3	88.6 96.7 98.7 110.9 111.9 119.5
	St	ate, Re	gional a	nd Loca	l Banks	; +)					Agricu			dit C				
1962 Dec. 1963 June Sep. Dec. 1964 March June	376.4 389.3 391.4 416.9 422.8 456.3	284.7 302.4 313.5 333.5 337.0 366.8	130.7 128.7 130.0 141.3 138.5 145.6	•••	103.8 106.3 107.3 107.8 105.3 110.3	30.4 48.4 57.3 64.6 72.0 87.7	19.8 19.0 18.9 19.8 21.2 23.2	91.7 86.9 77.9 83.4 85.8 89.5		1962 Dec. 1963 June Sep. Dec. 1964 March June	196.9 223.8 229.2 232.1 237.6 249.2	152.5 172.9 179.5 183.4 187.1 196.3	51.1 54.5 52.4 53.5 52.5 53.3		29.3 33.5 34.8 36.5 37.4 40.2	39.8 45.7 51.7 52.2 54.0 57.4	32.3 39.2 40.6 41.2 43.2 45.4	44.4 50.9 49.7 48.7 50.5 52.9
]	Private I	Bankers	†)						Inst	a l m e r	it Cre	dit I	nstit	ution		.
1962 Dec. 1963 June Sep. Dec. 1964 March June	59.0 59.5 62.7 64.5 64.2 59.6	40.5 43.4 46.0 45.5 44.1 41.3	18.4 20.0 21.4 19.5 17.9 16.1		17.5 17.7 17.9 19.4 19.0 18.4	2.3 3.4 4.2 4.2 4.6 3.8	2.3 2.3 2.5 2.4 2.6 3.0	18.5 16.1 16.7 19.0 20.1 18.3		1962 Dec. 1963 June Sep. Dec. 1964 March June	2,493.1 2,487.2 ⁷) 2,642.3 2,595.5	2,640.8 2,594.1 2,667.1	1,569.8	1,083.7 1,053.3 1,096.4	••		1.9 1.8 1.6 1.5 0.9	0.6 0.4 1.3 1.5 1.4 1.4
		Speciali	ised Con	mercial	Banks -	F)		.			•		Othe	r Gro	-			
1962 Dec. 1963 June Sep. Dec. 1964 March June	9.0 9.0 7.6 6.7 6.2 6.2	7.5 7.5 7.1 6.3 5.9 5.8	4.0 3.7 3.5 3.0 2.9 2.8		1.7 1.6 1.6 1.4 1.5	0,5 0.7 0.6 0.6 0.5 0.6	1.3 1.5 1.4 1.3 1.0	1.5 1.5 0.5 0.4 0.3 0.4		1962 Dec. 1963 June Sep. Dec. 1964 March June	0.7 0.8 0.8 0.8 0.7 0.7	0.7 0.7 0.7 0.7 0.6 0.6			0.0 0.0 0.0 0.0 0.0	0.1 0.2 0.2 0.2 0.2 0.2 0.2	0.6 0.5 0.5 0.5 0.4 0.4	0.0 0.1 0.1 0.1 0.1 0.1

^{&#}x27;) 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 changes due to transfers in the books (Small personal loans: increase by some DM 25 million; Medium-sized personal loans: decrease by some DM 7 million; Other instalment loans: decrease by some DM 18 million). — *) Statistical decrease of roughly DM 30 million. — *) Deutsche Bank AG, Dresdner Bank AG, Commercbank 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".

5. Lending and Deposits of Agricultural Credit Cooperatives 1)

Millions of DM

	Number		Len	ding			Deposits	
End of month	of institutions 2)	Total	Debtors 3) 4)	Discount credits	Long- term lending	Total	Sight and time deposits	Savings deposits
1960 June Sep. Dec.	10,894 10,877 10,835	5,241.5 5,353.9 5,504.4	3,453.6 3,476.3 3,485.0	283.6 280.8 280.5	1,504.3 1,596.8 1,738.9	7,779.5 8,138.8 8,505.4	2,232.9	5,715.0 5,905.9 6,304.2
1961 March June Sep. Dec.	10,834 10,788 10,762 10,720	5,818.8 6,199.2 6,316.8 6,517.5	3,704.6 3,959.3 3,927.3 3,994.5	290.9 314.3 311.6 300.5	1,823.3 1,925.6 2,077.9 2,222.5	\$.865.6 9.060.7 9.556.2 9.956.1	2,388.5 2,703.6	6,609.3 6,672.2 6,852.6 7,301.8
1962 March June Sep. Dec.	10,712 10,669 10,644 10,541	6,945.0 7,497.0 7,649.6 7,944.8	4,249.1 4,644.8 4,621.8 4,590.6	330.5 341.8 344.5 336.2	2,365.4 2,510.4 2,683.3 3,018.0	10,360.6 10,530.8 11,022.0 11,562.7	2.817.2 3.161.3	7.662.6 7.713.6 7.860.7 8.415.5
1963 March June Sep. Dec.	10,534 10,465 10,425 10,290	8,383.9 9,037.9 9,161.4 9,474.9	4,803.3 5,226.1 5,061.2 5,121.6	343.8 371,8 356,8 356.3	3,236.8 3,440,0 3,743.4 3,997.0	12,011.5 12,232,4 13,008.7 13,618.1		8,867.6 8,985.4 9,370.8 10,042.2
1964 March	10,241	9,998.8.	5,343.3	376.5	4,279.0	14,218,2	3,639.5	10,578.7

1) Source: Deutscher Raiffeisenverband e. V. (German Association of Farmers' Credit Cooperatives), Bonn. The figures cover the transactions of all savings and loan cooperatives, whereas 'the banking statistics collected by the Deutsche Bundesbank only cover some 1.500 such institutions. While the June and December figures are based on data collected from all agricultural credit cooperatives, the results for March and September have been estimated on the basis of sample statistics of Deutscher Raiffeisenverband.—

1) Excluding the three commercial banks affiliated with Deutscher Raiffeisenverband, namely Hannoversche Landwirtschaftsbank AG, Hannover, Landkreditbank Schleswig-Holstein AG, Kiel, and Südwestdeutsche Landwirtschaftsbank GmbH, Stuttgart, which in the banking statistics collected by the Deutsche Bundesbank are included in the group "State, Regional and Local Banks".—

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

3) Not including loans on a trust basis.

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

Millions of DM

Month	Debits	Month	Debits
1960 July Aug. Sep. Oct. Nov. Dec. 1961 Jan. Feb. March April Mav June July Aug. Sep. Oct. Nov. Dec. 1962 Jan. Feb. March April May June	106,689.6 106,720.3 111,617.0 110,678.0 110,644.5 133,444.9 114,902.3 104,228.6 121,186.2 111,891.8 116,162.9 125,464.8 120,707.9 121,261.6 121,934.2 125,123.6 125,081.3 143,905.6 131,557.0 115,007.9 129,908.1 122,609.2 130,530.7	1962 July Aug. Sep. Oct. Nov. 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. Dec.	137,826.5 137,861.8 129,433.1 143,841.5 139,222.9 156,963.9 141,433.1 123,240.2 135,591.6 135,147.9 142,446.2 134,847.1 149,307.3 138,750.8 144,660.3 150,994.0 146,322.5 174,626.7 153,606.9 148,827.0 156,281.6 142,658.1 168,300.0 171,774.1

1) 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)

			/ · LCII	uing	10 11	UII-Da	uk Cu	e comici	5 CIQ35	mea v	A T mrs	oses c	A DOLL	OWCI	<u>, , , , , , , , , , , , , , , , , , , </u>	\					
			Indust and handic	d l	,	Lending	to indust	ries and h	andicrafts	comprise	s credits	to:		. *			Agri- culture,		Other branches	Lend-	
	End of year or quarter	Total lending to non- banks	Total	among which: Handi- crafts	Min- ing	Iron and metal produc- ing indus- tries and found- ries	Steel construc- tion, mechan- ical engi- neering and vehicle building	engi- neering, precision instru- ments and optical	Chemi- cal and pharma- ceutical indus- tries	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	Trade	Central Import and Storage Agen- cies	forest- ry, and water regula- tion and supply	Other public borrow-ers	of eco- nomic activity and other borrow- ers	ing of instal- ment credit insti- tutions	Un- classifi- able credits ⁷)
					Short-	term l	ending (excludii	ig Treas	ury bills	s and no	n-inter	est-beari	ing Tre	easury	bonds)	1. 1				
- 1	1950 1951 1952 1953 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 17) 1962 17) 1962 17) 1962 17) 1963 1964 1964 1964 1964 1964 1964 1964 1964	13.897 16.320 19.857 22.478 26.033 28.995 30.617 32.341 32.530 35.237 40.727 47.074 15) 50.236 18) 50.243 18) 53.275 28) 54.052 54.052 57.325	23,35218) 23,35418)	536 610 857 1,083 1,257 1,408 1,579 1,704 1,835 2,088 2,300 2,301 2,507 2,491 2,500 2,761	140 158 319 430 434 513 491 546 478 425 595 475 475 444 575 537	441 518 751 782 921 1,200 1,351 1,392 1,400 1,285 1,561 2,014 2,236 2,236 2,297 2,110 2,283	843 1.191 1.568 1.764 1.743 2.411 2.796 2.481 2.460 2.469 3.085 3.853 4.323 4.323 4.058 4.343 4.370 4.370 4.308	440 697 774 802 948 1.111 1.295 1.142 1.191 1.155 1.422 1.818 1.681 1.681 1.715 1.593 1.578	425 592 672 701 796 809 794 795 876 882 941 1,224 1,315 1,316 1,223 1,524 1,321 1,321 1,324	1.353 1.354 1.514 1.609 1.702 1.779 1.890 1.890 2.077 2.245 2.556 2.889 2.889 2.889 2.917 3.314 3.199 3.166	1,407 1,806 1,780 2,152 2,285 2,234 2,195 2,387 2,187 2,212 2,615 3,036 2,989 2,990 3,742 3,174 3,432 3,629	660 692 925 1.175 1.367 1.559 1.601 1.709 1.840 2.111 2.458 2.772 2.773 3.315 3.143 3.518 3.833	215 152 164 234 326 394 413 495 543 584 767 997 1,269 1,271 1,580 1,519 1,653	95 109 104 111 156 221 195 127 216 108 103 127 193 193 184 235 198	4,506 4,879 6,013 7,048 8,425 9,157 9,157 10,485 10,404 11,744 13,111 14,760 16,100 16,101 16,519 16,837	197 678 905 558 696 683 693 1,198 899 1,214 927 515 294 454 420 497	303 246 356 497 743 816 852 952 1,108 1,595 1,597 1,701 1,739 1,797	628 784	1,070 1,075 1,217 1,488 1,824 2,127 2,312 2,574 3,261 4,320 5,015 4,902 4,903 5,652 5,567 5,920 6,072	204 298 449 532 636 868 971 1.001 1.095 1.313 1.639 1.799 1.949 1.949 1.948 1.996 1.990	151 151
	June	1 37,343	120,025	1 2,701	. 229	1 2,203	7,300		Medium					. 100	110,007	. 0,1	. 2,0//	. //1		12,,,,0	,
	1962 ¹⁷) 1962 ¹⁷) 1963 Sep. Dec. 1964 March	144,107**) 151,102	11,247 12,759 15,045 ¹²) 15,854 18,945 22,941	1.534 1.743 2,044 2,054 2,221 2,145 2,175	436 587 784 1.081 1.009 1.106 1.128 1.317 1.593 1.382 1.460 1.779 1.779 1.884 1.975 1.975 2.048	139 277 550 1.036 1.016 1.247 1.311 1.434 1.484 1.550 2.161 2.162 2.629 2.696 2.736 2.874	330 539 751 751 1,204 1,441 1,809 1,995 2,298 2,558 2,558 4,003 4,003 4,003 4,299 4,344 4,181 4,228	196 376 478 634 685 1.044 1.127 1.160 1.241 1.301 1.618 1.761 1.762 1.883 1.894 1.866 1.834	112 206 271 392 560 632 652 752 871 1.063 1.060 1.276 1.878 1.878 1.968 1.968 1.901 1.832	145 258 356 495 627 793 995 1.127 1.323 1.521 1.807 2.055 2.218 2.397 2.426 2.469	171 310 405 524 655 764 833 \$87 1,012 1.176 1.380 1.713 1.715 1.855 1.858 1,914	110 172 226 332 425 582 654 722 836 973 1.125 1.337 1.655 1.663 2.030 2.128 2.253 2.393	2,264 3,659 5,351 7,783 11,836 16,117 126,276 31,650 37,076 43,219 50,554 50,637 55,868 58,560 60,235 62,549	729 1,003 1,248 1,528 1,598 2,033 2,140 2,502 2,412 2,589 2,807 3,492 4,099 4,182 4,337 4,467	192 375 566 865 1,159 1,463 1,651 1,672 2,481 3,030 4,254 5,292 5,303 6,107 5,916 6,107 5,958	11 2 2 2023 3 1 65 558 0 0	11,092 11,090 12,481 12,927 13,402	1,062 1,750 2,782 4,161 5,573 6,250 7,454 9,766 12,855	10,763 13,153	46 76 166 279 411 639 702 1,091 1,328 1,670,6 2,3242 2,3242 2,3242 2,3242 2,770 2,770 2,770	="

*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, in the area of the Federal Republic including Berlin (West) short-term credits are broken down, in the area of the Federal Republic including Berlin (West), by all credit institutions rendering, returns for the banking statistics, which at the end of March 1964 amounted to about DM 4.1 billion, also probably represent to a relatively large extent credits to expiculture. — 9) 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 wearways. — 5) Credits to enterprises engaged in transport and communications, to the hotel and tourist industry and to "other private borrowers", as well as credits designed to afford deferred payment of freight charges. — 9) Including credits granted to traders for financing their range of goods, and small amounts of "other credits". — 7) Short-term lending: unclassifiable credits granted by private and public mortgage banks, by credit institutions with special functions and, up to end-1954, by the former group "Other Credit Institutions" in connection with the re-arrangement of the breakdown by banking groups in January 1955. — 9) Statistical decrease of roughly DM 560 million due to elimination of loans on a trust basis (March 1957). — 10 The increase includes a million of which some DM 498 million is due to statistical reasons (DM 120 million due to transfer in the books; cf. footnote 19). Statistical increase of about DM 378 million september 1959) and roughly DM 190 million due to transfer in the books; cf. footnote 19). Statistical decrease of about DM 378 million due to transfer in

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							
			Borrowing	g from no	n-banks 1) 2)				Borrowing	from credi	t institutio	ns (incl. rec	ourse to Dei	utsche Bun	desbank) 1) 2)	
		61			Medi	ım and long	-term		Reco	urse to Bu	ndesbank an	d short-tern	n monies tak	cen	Mediu	n and
		Short	-term mor	nies	mor	ies and loa	ns ³)			Or	igin		Category		long-term	monies
													Oth borrov		and lo	ans -)
End of year or month	Total	Total	Business enter- prises and indi- viduals	Public author- ities	Total	Business enter- prises and indi- viduals	Public author- ities	Total	Total	Deutsche Bundes- bank (excl. equali- sation claims tempo- rarity sold)	Credit insti- tutions	Discount credits taken	Total ⁵)	among which: Credits availed of by cus- tomers with credit insti- tutions abroad *)	Total	among which: Taken from R.L.C. and Berliner Indu- striebank AG
	·						All Ban	king G	roups				· 			
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 7) 1960 7) 1962 8) 1962 8) 1962 8) 1962 8) 1962 8) 1964 Jan. Feb. March Abril Mardine June June June June June June June Ju	3,507.9 5,924.5 9,316.0 12:,158.1 15:,965.5 20:,319.8 24:,523.6 27:,964.8 33:,138.0 30:,218.7 33:,138.0 38:,081.0 38:,081.0 38:,081.0 42:,024.9 42:,024.9 42:,030.6 43:,852.3 44:,326.9 45:,174.0 45:,676.9 45:,174.0 45:,488.7 45:,676.9 46:,576.6 46:,323.5 46:,326.9 46:,776.9	148.5 267.6 316.0 305.6 140.9 271.0 371.7 278.0 474.5 475.1 599.8 938.5	67.4 71.9 112.2 65.5 44.6 66.6 99.1 198.1 241.8 242.4 324.5 498.0 498.6 638.9 605.0 656.5 537.6 607.9 636.2 537.6 507.9 636.2 549.0 650.0	440.5 440.5 417.0 429.4 265.0 320.5 347.6 281.2 250.2 283.4 205.9	1,359,4 5,656,9 9,000.0 11,852,5 9,000.0 11,852,5 20,048,8 24,151,9 22,174,48 22,743,6 29,743,6 32,550,9 31,481,2 41,086,4 41,091.5 42,976,4 43,292.5 41,086,4 41,091.5 42,970,4 44,297.0 44,748,9 44,297.0 44,748,5 44,798,3 44,798,5 44,798,5 44,798,5 44,798,5 44,738,5 45,734,68 45,734,68 46,032,3	150.6 293.2 1.093.4 2.025.7 2.210.5 2.306.6 2.627.2	3.208.8 5.363.7 7.7906.6 9.826.8 13.614.1 17,742.2 21,524.710,1 23,947.615 25,045.122) 26,691.123) 27,246.923) 29,713.028) 34.178.232) 37,152.8 37,153.0 38,683.7 39,179.0 40,092.4 40,508.5 40,687.0 41,051.6 41,259.318) 41,332.9 41,332.9 41,332.9	12.694.1 12.897.6 14.921.1 18.593.3 18.198.5 19.249.1 ¹⁸) 19.195.7 20.862.4 ²⁴) 25.258.0 ²⁹) 25.258.0 ²⁹) 29.585.5 32.846.8 ³⁴) 33.967.2 34.957.2 34.957.2 35.664.9 ³⁷) 35.664.9 ³⁷) 35.424.4 37.102.9 36.929.9 37.320.4 ¹¹) 37.112.9 36.929.9 37.320.4 ¹¹) 37.191.1	7,786.6 6,772.3 7,185.3 9,184.1 7,817.1 6,956.4 ¹⁷ 5,504.2 ²⁶ 7,494.5 8,716.8 9,860.0 ³⁸ 9,865.4 ³⁸ 9,865.4 ³⁸ 9,395.2 10,117.7 9,049.8 9,303.2 9,490.0 8,776.5 10,954.0 10,406.4 10,711.0 10,546.5 11,193.5	842.1 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 4,220.4 ²⁸ 5,817.8 7,109.3 7,192.785 7,174.9 7,204.6 7,174.9 7,204.6 7,174.9 7,204.6 7,63.5 7,498.2 7,63.5 7,498.2 7,63.5 7,498.2 7,63.5 7,498.2 7,63.5 7,498.2	6.084.0 4.890.2 5.126.6 6.763.5 5.073.5 4.099.6 3.023.0 3.037.6 ²⁸) 3.8550.8 4.324.8 5.507.0 5.504.7 4.988.4 5.710.4 4.529.7 4.697.2 4.933.1 4.224.5 6.163.4 6.258.8 6.097.9 6.551.2	1,735.8 1,500.3 1,702.6 1,882.1 2,058.7 2,420.6 2,856.8 ²¹) 2,3444.5 2,392.3 ²⁵ 3,643.7 4,392.0 4,353.0 ²⁸ 4,407.3 4,500.5 4,407.3 4,500.5 4,500.5 4,500.5 4,500.5 4,444.1 4,642.3	5.5 6.3 15.8 76.3 301.8 345.0 791.6 3183.8 183.8 186.7 473.4 634.5 615.1 615.1 475.0 473.9 517.6 518.2 7 492.8 515.4 437.7 492.8 515.4 480.6	2.797.9 3.872.2 4.907.5 6.125.3 7.735.8 9.409.2 10.381.4 12.292.718) 13.728.2 15.468.021) 17.763.529 17.763.529 20.9861.732 22.987.733 24.572.0 24.839.5 25.861.721) 25.681.5 25.861.721) 25.681.5 26.644.6 26.920.8	1,515.7 2,070.0 2,413.6 2,757.5 2,989.3 3,020.0 3,140.5 3,233.5 3,233.5 3,233.5 3,233.5 3,233.5 4,055.9 4,055.9 4,055.9 4,060.1 4,260.1 4,205.4 4,417.5 4,451.6 4,432.3 4,572.4 4,572.4 4,572.4 4,572.4 4,572.4 4,575.0
1963 Dec. 1964 May June July	3,465.0 ³⁸) 3,477.2 3,497.9 3,507.2	75.7 57.0 52.8 34.8	64.1 42.0 ³⁹ 44.1 23.3	11.6 15.0 ⁴⁰ 8.7 11.5	3,389.3 ⁸⁸) 3,420.2 3,445.1 3,472.4	1,304.6 1,314.9 1,344.9 1,341.7	2,084.7 ⁸⁸) 2,105.3 2,100.2 2,130.7	9,398.8 9,025.3 9,702.2	4,440.7 4,985.4 4,599.4 5,165.9	1,619.4 2,370.8 2,046.3 2,670.4	2,821.3 2,614.6 2,553.1 2,495.5	2.948.6 3.533.7 3.181.5 3.759.6	1,492.1 1,451.7 1,417.9 1,406.3	356.3 524.9 521.7 474.1	4,476.6 ⁸⁷) 4,413.4 4,425.9 4,536.3	1,513.0 1,547.8 1,483.3 1,480.8
1963 Dec. 1964 May June July	7.208.9 7,424.0 7,359.8 7,531.0	35.4 79.5 45.5 123.2	=	35.4 79.5 45.5 123.2	7,173.5 7,344.5 7,314.3 7,407.8	Cen 991.1 979.5 963.4 978.5	tral Gi 6,182.4 6,365.0 6,350.9 6,429.3 Savi	rolns 5,713.7 5,819.0 5,961.7 5,982.9 ngs Ba	133.0 270.9 464.6 477.0	63.5 179.0 322.3 272.5	69.5 91.9 142.3 204.5	43.3 184.3 325.3 277.1	89.7 86.6 139.3 199.9	2.2 2.3 5.0 2.9	5,580.7 5,548.1 5,497.1 5,505.9	1,123.1 1,158.7 1,138.9 1,142.1
1963 Dec. 1964 May June July	2,769.4 2,836.5 2,876.2 2,879.6	123.6 89.0 131.3 124.6	0.1 0.1 0.1 0.1	123.5 88.9 131.2 124.5	2,645.8 2,747.5 2,744.9 2,755.0	98.3 101.0 95.2 94.2	2,547.5 2,646.5 2,649.7 2,660.8	4,414.1 4,619.1 4,692.3 4,724.2 of Cre	123.1 188.8 238.3 236.1	8.1 19.8 32.0 29.8	115.0 169.0 206.3 206.3	114.8 163.1 181.5 180.0	8.3 25.7 56.8 56.1	0.0	4,291.0 4,430.3 4,454.0 4,488.1	54.0 54.3 53.6 53.5
1963 Dec. 1964 May June July	319.4 336.8 333.6 333.8	1.0 1.0 1.0 1.0	1.0 1.0 1.0	1.0 - -	ntral 318.4 335.8 332.6 332.8	187.1 201.5 200.3 200.7	131.3 134.3 132.3 132.1	1,731.3 1,854.3 1,851.0 1,868.5	124.5 103.4 108.3 105.5	116.0 86.6 101.3 98.9	8.5 16.8 7.0 6.6	88.5 87.0 97.1 100.2	36.0 16.4 11.2 5.3		1,606.8 1,750.9 1,742.7 1,763.0	15.2 15.0 14.8 17.7
1963 Dec. 1964 Mav June July	191.8 192.3 196.9 201.8	13.3 13.5 13.8 15.3	10.2 8.8 9.9 12.2	3.1 4.7 3.9 3.1	178.5 178.8 183.1 186.5	67.5 62.1 66.8 69.2	111.0 116.7 116.3 117.3	1,949.0 2,102.3 2,128.0 2,097.4	295.6 317.7 350.7 303.2	37.7 30.3 34.8 27.6		154.6 184.5 206.5 200.1	141.0 133.2 144.2 103.1	3.3 4.0 3.8 2.9	1,653.4 1,784.6 1,777.3 1,794.2	14.2 13.8 13.5 13.4
1963 Dec. 1964 Mav June July	10,746.4 11,169.7 ⁸⁸ 11,206.9 11,323.4	0.7 0.3 0.5 0.6	0.7 0.3 0.5 0.6	=	10,745.7 11,169.4 ³⁸ 11,206.4 11,322.8	783.0 810.4 798.7 807.0	and Pu 9,962.7 10,359.088 10,407.7 10,515.8	4,212.3 4,443.9 ⁴¹ 4,486.2 4,549.7	13.9 34.5 26.4 33.4	0.0	13.9 34.5 26.4 33.4	1.1	12.8 34.5 26.4 33.4		4,198.4 4,409.4 ⁴¹) 4,459.8 4,516.3	600.1 657.9 654.7 673.7
1963 Dec. 1964 May June July	20,375.1 20,319.4 20,434.4 ⁴² 20,172.6	167.0 10.1 16.0 10.9	13.2 4.5 4.1 3.2	153.8 5.6 11.9 7.7	20,208.1 20,309.3 20,418.4 ⁴² 20,161.7	845.0 866.3 932.3 ⁴² 936.7	19,443.0 19,486.1 19,225.0	5,235.9 5,640.9 5,541.9 5,688.6	1,397.2 1,628.2 1,503.9 1,599.5	301.5 513.2 530.7 434.3	1,095.7 1,115.0 973.2 1,165.2	1.125.8 1.334.1 1.307.9 1.236.6	271.4 294.1 196.0 362.9	0.9 0.6 0.7 0.6	3,838.7 4,012.7 4,038.0 4,089.1	1,098.1 1,118.4 1,113.6 1,123.6
1963 Dec. 1964 May June July	468.3 487.1 458.2 487.4	468.3 487.1 458.2 487.4	449.3 461.1 434.4 465.7	19.0 26.0 23.8 21.7	:		ment C	3,491.3 3,441.8 3,504.8 3,500.9	3,275.2 3,181.8 3,255.2 3,272.9	8.8 5.8 7.2 5.0	3,266.4 3,176.0 3,248:0 3,267.9	826.0 772.0 798.3 797.7	2,449.2 2,409.8 2,456.9 2,475.2	=	216.1 260.0 249.6 228.0	=
1963 Dec. 1964 May June July	89.6 89.6 89.6 89.6		=	= = =	89.6 89.6 89.6 89.6 89.6	heque	and Po 89.6 89.6 89.6 89.6	stal 5	avings			= =				

¹⁾ 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, endorsement liabilities on rediscounted bills, own drawings in circulation which have been discounted and credited to the customer in account. — 5) Monies taken from Deutsche Bundesbank and credit institutions at short term. — 4) Documentary credits, cash advances. — 7) See footnote ¹⁰) on first page of Table III A 1. — 5) Statistical increase of about DM 438 million. — ¹⁰) Statistical decrease of about DM 567 million. — ¹⁰) Statistical decrease of about DM 607 million. — ¹⁰) Statistical decrease of about DM 58 million. — ¹⁰) Statistical increase of about DM 58 million. — ¹⁰) Statistical increase of about DM 58 million. — ¹⁰) Statistical increase of about DM 58 million. — ¹⁰) Statistical increase of about DM 150 million. — ¹⁰) Statistical increase of about DM 150 million. — ¹⁰) Statistical increase of about DM 150 million. — ¹⁰) Statistical increase of about DM 150 million. — ¹⁰) Statistical increase of about DM 150 million. — ¹⁰) Statistical increase of about DM 150 million. — ¹⁰) Statistical increase of about DM 150 million. — ¹⁰) Statistical increase of about DM 150 million. — ¹⁰) Statistical increase of about DM 150 million. — ¹⁰) Statistical increase of about DM 150 million. — ¹⁰) Statistical increase of about DM 150 million. — ²⁰) Statistical increase of about DM 150 million. — ²⁰) Statistical increase of about DM 150 million. — ²⁰) Statistical increase of about DM 150 million. — ²⁰) Statistical increase of about DM 150 mill

9. Deposits of Non-bank Customers 1) Millions of DM

,					. 7	otal deposi	ts of non-b	ank custon	iers compi	rise thos	e of:			Time	deposits or fi	4) inclue xed peri	ie deposited, of: 2)	ts at not	ice,	
End of year	Total deposits of non-	Sight deposits	Time	Savings deposits	Busines	s enterprises	s and indivi	duals	P	ublic au	thorities		1 mo to less 3 mor or 30	than nths, 0 to	3 mo to less 6 mo or 9 179	s than nths, O to	6 mo to less 12 mo or 18 359 c	than onths, 10 to	12 mc and c or 360 and o	over, O days
or month	bank custom- ers ²)		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 gu- thori- ties
							A11 B	ankin	gGro	ups										
1949 1950 1951 1952 1954 1955 1956 1957 1958 1959 1959 1959 1962 1962 1962 1963 Aug. Sep. Oct. Nov. Dec. 1964 June July	13,759,17 17,981,67 22,532,9 28,084,9 35,336,3 43,333,5 55,679,3 66,768,8 78,054,9 91,171,7 92,826,6 104,051,3 118,344,14 118,34 118,3	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 29,075,6 31,244,3 36,489,41,40,004,2 38,397,1 40,004,2 38,397,3 38,678,9 39,992,9 39,992,9 39,187,5 39,403,2 39,532,1 40,765,4 41,919,3	23,137.8 23,142.8 24,248.8 23,536.0 23,982.4 24,082.2 24,811.0 25,534.3 25,635.2 24,553.5 24,948.6 25,630.8 24,906.1	69,705.3 69,873.9 76,587.7 77.264.8 78.306.8 78,797.4 81,522.2 83,115.9 84,444.8 85,169.6 85,922.6 86,403.3 87,089.2	40,686,8 46,487,9 56,032,1 66,060,1 77,403,8 78,560,8 88,178,1	6.717.8 8.068.8 9.893.9 10.611.4 11.668.5 13.844.7 11.6670.1 18.984.8 22.258.9 25.233.4 25.757.2 27.425.0 32.045.710 33.963.4 34.579.4 33.963.4 34.579.4 34.696.3 34.719.4 34.696.3 34.719.4 35.243.0 37.718.2 36.823.3 34.711.0	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 9.369.7 9.812.5 10.794.5 10.840.8 11.491.3 11.894.74 13.003.3 13.006.8 13.679.6 13.279.8 13.918.0 13.823.3 14.506.5 15.00.9 15.013.8 14.4510.5	41,962.8 49,261.8 55,766.6 64.028.4 64.189.6 70.313.7 71,021.2 72,017.7 72,478.7 74,955.7 76,577.7 77,690.7 78,412.0 79,113.2 79,570.5 80,268.0	9.191.4 10.736.7 11.994.8 13.767.3 14.265.8 15.873.2 21.152.2 21.155.2 21.155.2 21.327.5 22.479.0 21.574.4 22.223.6 21.537.7 21.006.7 22.339.0 22.339.0 22.306.8	3,046.2 3,318.4 3,819.8 4,443.7 5,340.8 5,344.8 4,557.2 4,757.2 4,769.9 5,608.0 4,522.8 4,848.1 4,761.7 4,7	1,736.9 2,387.9 3,298.5 4,595.8 4,971.0 4,533.6 4,866.5 6,835.1 7,651.4 7,871.6 8,202.2 9,535.6 10,134.5 10,256.2 10,256.2 10,256.2 10,258.9 10,304.5 10,061.4 10,018.4 9,938.0 10,019.5	1.665.5 1.616.7 1.710.7 2.113.5 2.892.5 3.075.8 3.851.7 4.657.8 5.676.9 5.684.3 6.274.0 6.243.6 6.289.1 6.318.7 6.565.5 6.538.2 6.6757.6 6.832.8 6.821.2	1,706.9 1,755.9 1,767.4 1,918.5 1,854.1 2,135.9 2,137.0 1,396.4 2,293.1 1,674.4	695.3 862.2 1.307.0 1.509.7 1.564.8 1.593.0 1.769.3 2.105.3 2.055.5 2.055.5	2,313.9 2,145.5 2,208.2 2,219.4 2,334.6 2,709.6 3,016.9 2,824.5	1,624.3 1,376.5 1,401.0 1,419.5 1,217.5 1,167.5 1,339.1 1,339.7 1,410.0	585.0 2.486.8 2.753.4 2.920.0 2.937.2 2.652.8 3.031.6 3.041.1	1,486.4 1,873.2 1,880.4 1,909.0 2,083.3 2,566.1 2,038.5 2,038.5 2,3550.0	3,206.7 3,910.4 3,916.8 4,407.8 5,023.4 5,506.9 5,507.4 5,834.9 6,347.8	224.1 399.6 1.797.8 2.075.7 2.805.1 3.132.1 3.132.1 3.696.7 4.702.3 4.702.3 4.702.3 4.506.1
	¥156,404.8	42,280.4	25,510.4		134,316.5	37,559.3	15,017.6	81,084.5 81,739,6 merci			10,492.8	6,874.4	. 1		.	1 :	:		;	:
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	36.023.0 40.068.1 ¹¹) 44.101.3 48.588.1 45.989.3 46.391.7 47.302.0 46.985.1	14.797.9 16.680.8 ¹¹) 17.974.4 19.522.3 16.674.6 16.688.4 17.805.8 17.094.6	12,822.9 14,074.1 ¹¹) 15,230.5 16,397.9 16,025.5 16,300.4 15,955.9 16,204.9	8,402.2 9,313.2 10,896.4 12,667.9 13,289.2 13,402.9 13,540.3 13,685.6	30,593.8 33,355.7 ¹¹) 36,762.5 41,041.5 39,378.0 40,053.8 40,188.5	16,516.7 17,941.0 15,548.6 15,413.1 16,397.8	8,919.3 8,986.7 ¹¹) 9,795.0 10,937.3 11,050.9 11,065.2 10,640.1 11,086.6	8,095,0 8,969.0 10,450.8 12,163.2 12,778.5 12,881.6 13,015.9 13,151.0	5,429.2 6,712.4 7,338.8 7,546.6 6,611.3 7,031.8 7,248.2 6,796.6	1,280.8 1,457.7 1,581.3 1,126.0 1,275.3 1,408.0	3,903.6 5,087.4 5,435.5 5,460.6 4,974.6 5,235.2 5,315.8 5,118.3	344.2 445.6 504.7 510.7 521.3 524.4	1,443.9 1,743.4 1,908.4 1,352.2	1,196.5 1,173.3 1,325.9	1,864.2 1,993.4 2,256.1 2,390.6	450.4 550.2 733.8	2,287.5 1,989.9 2,106.1 2,532.7	1,437.7 1,018.7 949.1	3,689.4 4,105.6	2.002.8 2.693.3 2.451.8
1060 Dec	1 22 255 2	1	1 4 700 0					Big Bank												
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	20,055,2 22,156,6 24,416,1 26,728,3 25,673,5 25,917.9 26,580.0 26,157,1	8.499.0 9,526.4 10,181.2 10,966.3 9,555.1 9,544.7 10,370.5 9,734.9	6,729.3 7,285.2 7,960.1 8,485.4 8,496.9 8,681.7 8,432.4 8,555.1	4,826.9 5,345.0 6,274.8 7,276.6 7,621.5 7,691.5 7,777.1 7,867.1	18.837.6 20.803.6 23.177.7 22.452.4 22.427.8 22.963.1	8.008.1 9.031.2 9.642.2 10.366.2 9.051.9 8.968.8 9.708.2 9.244.4	4,720.8 4,631.6 5,114.1 5,793.8 6,037.8 6,029.9 5,744.0 6,014.7	4,659.7 5,174.8 6,047.3 7,017.7 7,362.7 7,429.1 7,510.9 7,592.4	2,666.6 3,319.0 3,612.5 3,550.6 3,221.1 3,490.1 3,616.9 3,305.6	490.9 495.2 539.0 600.1 503.2 575.9 662.3 490.5	2,008.5 2,653.6 2,846.0 2,691.6 2,459.1 2,651.8 2,688.4 2,540.4	170.2 227.5 258.9 258.8 262.4 266.2	752.0 872.2 876.3 725.8	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 1,298.8	853.8 634.3 554.7	1,749.1 1,887.3 1,974.1 2,212.4 2,253.0	1,004.3 1,391.2 1,144.9
1060 Dec	l 10 251 5	l agon'o i	1 4 400 = 1	1			ate, Regi				-								•	
1960 Dec. 1962 Dec. 1963 Dec. 1963 April May June July	12,371.7 14,006.3 ¹¹) 15,467.0 17,316.9 16,065.9 16,177.5 16,412.5 16,474.3	5,387,311) 5,884.0 6,525.0 5,351.6 5,370.2 5,622.2 5,616.7	5,254.3 ¹¹) 5,655.9 6,203.1 5,877.2 5,931.9 5,866.5 5,885.9	3,364.7 3,927.1 4,588.8 4,837.1 4,875.4 4,923.8	9,755.5 10,783.1 ¹¹) 11,931.4 13,567.5 12,887.2 12,875.8 13,019.4 13,234.5	4,021.5 4,641.1 ¹¹) 5,007.6 5,588.8 4,760.3 4,716.8 4,916.4 5,003.3	2,933.911) 3,194.6 3,611.7 3,519.3 3,517.7 3,413.9 3,495.8	3,208.1 3,729.2 4,367.0 4,607.6 4,641.3 4,689.1 4,735.4	3,223,2 3,535,6 3,749,4 3,178,7 3,301,7 3,393,1 3,239,8	746.2 876.4 936.2 591.3 653.4 705.8 613.4	1,787.7 2,320.4 2,461.3 2,591.4 2,357.9 2,414.2 2,452.6 2,390.1	156.6 197.9 221.8 229.5 234.1 234.7	406.2 555.0 674.7	427.3 608.6 602.5 670.9	5,67,2 633,6 616,6 757,1 	192.9 208.9 257.1 319.3 258.4	755.9 712.5 7 9 6.2 833.8	567.7 365.7 367.4	1.065.8 1.181.6 1.226.8 1.346.1	1.233.8
1960 Dec. 1961 Dec.	3,033.2	1,351.2	1,155.5	526.5	2,909.0	1,328.6	1.066.2	vate Bar 514.2	124.2	22.6	89.3		155.9	10.3	230.7	10.2	255.1	15.9	424.5	52,9
1961 Dec. 1963 Dec. 1963 April May June July	3,253.3 3,436.5 3,682.5 3,550.2 3,584.7 3,628.6 3,625.7	1,517.5 1,591.8 1,684.8 1,489.2 1,491.8 1,547.2 1,478.5	1,156.5 1,180.6 1,230.2 1,273.5 1,300.8 1,284.7 1,342.1	579.3 664.1 767.5 787.5 792.1 796.7 805.1	3,105.1 3,265.8 3,477.8 3,365.0 3,367.6 3,422.3 3,427.7	1.486.5 1.555.9 1.648.7 1.462.3 1.451.5 1.514.5	1,056.7 1,066.0 1,085.6 1,137.6 1,148.8 1,134.6 1,199.0	561.9 643.9 743.5 765.1 767.3 773.2 781.5	148.2 170.7 204.7 185.2 217.1 206.3 198.0	31.0 35.9 36.1 26.9 40.3 32.7 31.3	99.8 114.6 144.6 135.9 152.0 150.1 143.1	17.4 20.2 24.0 22.4 24.8 23.5	187.8 203.2 179.6	18.7 22.5 44.3	193.4 232.9 214.3 308.5	11.8 16.8 16.8 21.6	247.7 224.1 232.1 288.1	10.9 14.9 17.6 21.5	427.8 405.8 459.6 484.3	58.4 60.4 65.9 77.6
1960 Dec.	562.9	225.4	315.4	22.1	540.7	221.3	Specialised	I Comm	ercial Ba 22.2	1		_ !	70.4	ام رہ	100 7	اده		اد و		
1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	652.0 781.7 860.4 699.7 711.5 680.9 728.1	249.6 317.4 346.2 278.7 281.7 265.9 264.5	378.1 433.9 479.2 377.9 386.0 372.3 421.8	24.3 30.4 35.0 43.1 43.8 42.7 41.8	630.0 761.7 818.5 673.4 688.6 649.0 674.9	241.2 311.0 337.3 274.1 276.0 258.7 256.0	364.5 420.3 446.2 356.2 368.8 347.6 377.1	24.3 30.4 35.0 43.1 43.8 42.7 41.8	22.0 20.0 41.9 26.3 22.9 31.9 53.2	4.1 8.4 6.4 8.9 4.6 5.7 7.2 8.5	18.1 13.6 13.6 33.0 21.7 17.2 24.7 44.7	=	70.1 98.0 113.0 177.7	7.8 0.5 3.5 5.9	100.7 118.4 140.9 112.3 48.6	2.6 2.8 0.6 10.4	82.4 85.4 83.7 68.7	4.2 5.3 3.8 9.4	44.1 62.7 82.7 87.5	3.5 5.0 5.7 7.3 6.8
1960 Dec	3.658.2	1,263.2	2,247.6	147.4	1,693.1	C e n	tral G					: 			٠ ـ ـ ـ ـ ـ ـ ـ ـ			.		
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	4,660,712) 5,050,4 5,389,3 5,119,7 5,309,7 5,329,0 5,408,4	1,684.4 ⁽¹⁾ 1,757.1 1,770.8 1,438.5 1,506.7 1,610.2 1,476.0	2,807.7 ¹²) 3,065.6 3,348.3 3,392.4 3,507.1 3,422.4 3,631.8	168.6 227.7 270.2 288.8 295.9 296.4 300.6	2,457.412) 2,593.1 2,854.3 2,917.5 2,951.3 2,930.6 2,989.2	1,141.5 ⁽¹²⁾ 1,161.5 1,212.9 1,102.1 1,115.5 1,151.3 1,112.1	774.6 1.200.2 ¹²) 1.286.7 1.471.4 1.632.6 1.648.4 1.591.9 1.689.2	98.5 115.7 144.9 170.0 182.8 187.4 187.4	1,965.1 2,203.3 2,457.3 2,535.0 2,202.2 2,358.4 2,398.4 2,419.2	443.2 542.9 595.6 557.9 336.4 391.2 458.9 363.9	1,473.0 1,607.5 1,778.9 1,876.9 1,759.8 1,858.7 1,830.5 1,942.6	52.9 82.8 100.2 106.0 108.5 109.0	68.0 92.3 79.7 50.0 • 44.6	240.0 278.9 266.1 365.9	141.9 138.8 98.2 110.0	194.3 155.9 201.6 215.5 316.1	107.7 215.9 142.3 113.0	:	457.0 753.2 966.5 1.198.4 	641.1 719.9 960.7 967.7

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

Millions of DM

		1				-							T1:	e deposit	in in also i	a da	to at ===	ica	
	İ			T	otal deposit	of non-	bank cust	omers cor	mprise th	ose of:			1100					ice,	
Total deposits of non-	Sight deposits	Time	Savings deposits	Business	enterprises :	and indiv	riduals		Public at	thorities		to less 3 mo or 3	s than nths, 0 to	to less 6 mos or 9	than nths, 0 to	to less 12 mc or 18	than onths, 30 to	12 mc and c or 360 and	over, days
bank custom- ers 2)	***	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	gs Ban	n k s										
46,325.6 52,799.4 ¹⁸) 60,501.5 68,907.4 71,752.6 72,998.6 73,026.6 73,544.8	10,815.5 ¹⁸) 12,411.4 13,498.6 13,166.8 13,916.8 13,824.9	3,459.1 3,683.2 3,592.5 3,958.2 4,213.2 3,963.3	38,524.8 44,406.9 51,816.3 54,627.6 54,868.6 55,238.4	44,519.2 ¹⁸) 50,667.6 58,326.2 61,323.7 61,893.7 62,219.8	8,961.3 ³⁸) 10,008.0 10,978.1 11,238.6 11,587.4 11,575.2	1,047.7 1,124.1 1,161.0 1,278.6 1,266.4 1,226.9	34,510.2 39,535.5 46,187.1 48,806.5 49,039.9 49,417.7	8,280.2 9,833.9 10,581.2 10,428.9 11,104.9 10,806.8	1,854.2 2,403.4 2,520.5 1,928.2 2,329.4 2,249.7	2,411.4 2,559.1 2,431.5 2,679.6 2,946.8 2,736.4	4,014.6 4,871.4 5,629.2 5,821.1 5,828.7 5,820.7	212.8 209.2 187.8	516.0 495.5 562.2 627.7 	212.2 189.2 243.6 203.7 245.4	450.9 480.6 498.1 483.8 606.4	234.4 217.6 185.1 211.2 218.8	589.4 575.1 577.5 468.5	407.7 428.1 486.2 558.3 	917.5 860.2 921.3 851.5
																			4. 4
607.0 638.2 724.0 877.5 832.6 838.2 855.9 837.1	255.7 295.4 313.3 397.6 278.3 281.2 300.4 285.6	248.4 240.2 295.0 351.3 419.4 421.5 420.2 415.4	102.9 102.6 115.7 128.6 134.9 135.5 135.3	525.0 551.2 611.2 755.6 721.4 732.4 734.2 731.8	241.3 280.4 286.0 368.0 248.4 252.5 264.8 264.6	190.7 173.5 213.3 263.7 343.6 349.6 339.3 336.9	93.0 97.3 111.9 123.9 129.4 130.3 130.1 130.3	112.8 121.9	15.0 27.3 29.6 29.9 28.7 35.6	57.7 66.7 81.7 87.6 75.8 71.9 80.9 78.5	5.3 3.8 4.7 5.5 5.2 5.2	18.0 13.5 19.9	23.1 13.0 17.1 2.5	18.4 12.3 13.9 16.7	7.1 13.9 21.5 28.5	51.8 68.6 48.4	11.3 19.1 11.4 21.5	91.4 91.4 117.3 178.7 	16.2 20.7 31.7 35.1 45.3
		l !	ı	l	Indu	stri	al Cre	dit C	i Soope	rativ	e s	'			ı				
6.833.2 7.883.4 9.011.0 10.366.9 10.758.6 10.943.5 10.977.1 11,169.6	2,149.0 2,579.6 2,895.3 3,122.6 3,099.6 3,207.0 3,179.1 3,282.6	426.8 444.2 503.2 563.7 561.1 585.1 575.8 582.3	7,151.4 7,222.2	10,471.6 10,532.6	2,054.9 2,462.6 2,751.4 2,968.8 2,968.2 3,032.0 3,027.9 3,141.5	318.1 319.6 372.4 413.5 417.4 430.9 423.4 432.7	4,749.2 5.495.6 6,545.8 6,957.0 7,008.7 7,081.3	352.0 391.6 438.8 416.0 471.9 444.5	117.0 143.9 153.8 131.4 175.0 151.2	108.7 124.6 130.8 150.2 143.7 154.2 152.4 149.6	110.4 116 9 134.8 140.9 142.7	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 31.5	76.0 75.1 75.6 77.5 87.6	35.1 38.0 44.5 37.4	111.5 129.4 171.1 188.6	32.3 37.3 50.7 61.2
•	•	•	` ` `	•	Agrica	ultur ieldetes	al Cr	edit (Coop see Table	erati	ves								
4,424.1 5,184.5 5,963.0 6,163.7 7,237.2 7,574.8 7,676.6 7,748.7 7,884.6	1,124,2 1,353,1 1,554,2 1,581,4 1,767,1 1,784,3 1,852,4 1,869,2 1,935,9	103.8 139.9 178.1 183.0 225.5 231.8 220.6 219.6 218.8	3,196.1 3,691.5 4,230.7 4,399.3 5,244.6 5,558.7 5,603.6 5,659.9 5,729.9	4.188.0 4.855.1 5.747.1 5.734.8 6.764.0 7.080.5 7.177.7 7.250.4 7.402.7	1,023.5 1,225.0 1,389.3 1,412.5 1,593.5 1,630.3 1,684.1 1,699.4 1,780.9	60.4 68.8 82.6 85.9 117.4 115.7 115.6 111.1	3,104.1 3,561.3 4,075.2 4,236.4 5,053.1 5,334.5 5,378.0 5,439.9 5,508.6	236.1 329.4 415.9 428.9 473.2 494.3 498.9 498.3	100.7 128.1 164.9 168.9 173.6 154.0 168.3 169.8	43.4 71.1 95.5 97.1 108.1 116.1 105.0 108.5 105.6	130.2 155.5 162.9 191.5 224.2 225.6	14.9 14.8 16.0 33.6	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
														1 214	. 17.7	1 . 4 4 4	43.4	l 53.0	l 50 3
683.8 600.2 477.9 583.4 517.0 564.0 566.6 626.3	435.4 360.2 321.5 326.6 222.3 247.1 283.4 259.9	241.2 233.2 148.3 247.4 285.0 307.1 273.5 356.7	6.8 8.1 9.4 9.7	306.8 312.8 317.3 293.8	351.6 225.3 205.5 220.6 163.8 180.0 187.2 189.5	100.2 88.7 121.2	6.6 7.1 8.0 8.8 8.9 8.8	293,4 165,1 266,1 223,2 245,9 243,8	134.9 116.0 106.0 58.5 67.1 96.2	138.3 158.3 48.1 158.7 163.8 177.9 146.7 222.4	0.2 1.0 1.4 0.9 0.9 0.9	12.0 9.7 12.8 •	0.0 86.0 0.8 5.1	9.2	17.7 21.1 17.0 18.1	14.1 20.0 30.8 16.0	23.1 16.8 62.2	32.1 32.1 41.0 50.8 93.6	58.2 28.1 13.5 73.3
						ue an				gs Ba	nk C	ffic	e s	l i			٠ ـــــ		
5,252.3 6,311.2 6,815.3 7,343.0 7,429.2 7,625.3 7,665.4 7,649.4	1,978.8 2,556.7 2,610.9 2,641.8 2,516.9 2,693.3 2,682.0 2,610.9		3,273.5 3,754.5 4,204.4 4,701.2 4,912.3 4,932.0 4,983.4 5,038.5	4,984.7 5,976.9 6,404.6 6,962.6 7,140.6 7,277.6 7,334.4 7,364.4	1,711.2 2,222.4 2,200.2 2,261.4 2,228.3 2,345.6 2,351.0 2,325.9	= = = = = = = = = = = = = = = = = = = =	3,273.5 3,754.5 4,204.4 4,701.2 4,912.3 4,932.0 4,983.4 5,038.5	334.3 410.7 380.4 288.6 347.7 331.0	334.3 410.7 380.4 288.6 347.7 331.0	1111111		= = = = = = = = = = = = = = = = = = = =							
		· '	•		· •														
235.8 366.5 429.7 451.9 443.2	198.8 278.9 350.6 372.4	34.1 84.4 75.5 75.9	3.2 2.7 2.9 3.2 3.6 3.6 3.6 3.7	205.9 153.0 ¹⁵) 209.6 230.7 198.7 238.2 229.1 208.3	186.6 127.0 ¹⁵) 177.5 174.0 144.3 183.3 174.7 149.3	16.1 23.3 29.2 53.5 50.8 51.3 50.8 55.3	2.9 3.2 3.6 3.6	38.3 45.1 26.2 135.8 231.0 213.7 214.1 64.5 ¹⁶)	34.4 36.6 21.3 104.9 206.3 189.1 189.5 28.5 ¹⁸)	3.9 8.5 4.9 30.9 24.7 24.6 24.6 36.0	0.0 0.0 0.0	2.3 • 0.5	0.2 2.2 0.2 0.2	2.7 2.1 3.1 3.0	1.8 3.3 2.9	6.1 10.7 13.7 13.0	1.0	5.9 9.2 12.0 35.2	1.3 5.0 1.4 26.8 21.5
	deposits of non-bank custom-ers*) 46.325.6 52.799.411) 60.501.5 68.907.4 71.752.6 72.998.6 73.026.6 73.544.8 607.0 877.5 832.6 838.2 855.9 837.1 6.833.2 7.883.4 9.011.0 911.169.6 10.366.9 10.758.6 10.943.5 10.977.1 11.169.6 626.3 66163.7 7.237.2 6.815.3 7.626.6 626.3 6	deposits of non- bank custom- ers 2) 46.325.6 52.799.4(18) 60.501.5 68.907.4 71.752.6 73.026.6 73.026.6 73.026.6 73.026.6 73.544.8 607.0	deposits of non-bank customers *	deposits of non-bank customers* Sight deposits Sight deposits Customers* Sight deposits Sight de	Total deposits of mon-bank custom-ers*) 46.325.6 9.019.0 3.583.0 33.723.6 38.989.2 52.799.4*1) 10.815.5*1) 3.483.0 33.524.8 44.519.2*1) 68.907.4 13.498.6 3.592.5 51.816.3 59.52.7 72.998.6 13.916.8 4.231.2 54.868.6 61.893.7 73.026.6 13.624.9 3.692.2 57.328.4 63.175.8 607.0 255.7 248.4 102.9 523.0 608.2 295.4 240.2 101.6 551.2 607.0 255.7 248.4 102.9 525.0 608.2 295.4 240.2 101.6 551.2 607.0 255.7 248.4 102.9 525.0 608.2 295.4 240.2 101.6 551.2 607.0 255.7 248.4 102.9 525.0 608.2 295.4 240.2 101.6 551.2 607.0 255.7 248.4 102.9 525.0 608.2 295.4 240.2 101.6 551.2 607.0 255.7 248.4 102.9 525.0 608.2 295.4 240.2 101.6 571.2 607.0 255.7 248.4 102.9 525.0 608.2 295.4 240.2 101.6 571.2 607.0 255.7 248.4 102.9 525.0 608.2 295.4 240.2 101.6 571.2 607.0 255.7 248.4 102.9 525.0 608.2 295.4 240.2 101.6 571.2 609.3 278.9 278.3 419.4 124.9 721.4 609.3 278.9 300.4 415.4 136.1 731.8 Central and a second and a	Total deposits of non-bank customers*) 46.325.6 19.019.0 10.815.519 10.815	Total deposits of non-bank customers*) 46.235.6 9.019.0 2.583.0 33.723.6 34.989.2 7.486.3 1.109.2 32.599.4 10.413.143 34.99.1 34.98.6 4.00.67.6 10.008.0 1.209.1 1.209.	Total deposits of non-bank custome ers *)	Total Geposits of a continue of the contin	Total deposits of non-bank and property Total Sight deposits To	Total deposits of non- Custom- Custom-	Total deposits of some points Sight of the posits of some points Total Sight of deposits Total Sight o	Total deposits Sight Time Savings Total Sight Time Savings Danies D	Total Sight County Cou	Total deposits Sight Time Savings Total Sight Time Savings Time Time	Total deposits Sight Time Savings Agrostis Total Sight Time Savings Agrostis Agrostis	Total deposits Sight of the position of th	Sample S	Path Path

¹⁾ For interbank deposits, see Table III B 1, Interim Statements, Liabilities. For savings deposits carrying tax privileges or premiums, see Table III A 10. — *) 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. — *) In accordance with the Order on Minimum Reserves, sight deposits have since June 1949 been considered to include, in addition to monies payable on demand, also deposits for which a period of notice of less than one month, or a fixed period of less than 30 days, has been agreed. — *) Breakdown of time deposits of agricultural credit cooperatives estimated up to and including November 1958. — *) 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. — *) Up to end-December 1953 including balances on investment account which became freely available in January 1954. — *) 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 of. "Statistisches Handbuch der Bank deutscher Länder 1948—1954". — *) Private and public mortgage banks, and instalment credit institutions. — *) From January 1960 onwards including the Saarland. The rows of figures were linked together by showing for December 1959, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland. — *) Statistical increase of DM 35 million (sight deposits DM 133 million), time deposits DM 23 million) due to change in the recording of the relations to affiliated building and loan departments. — *

13) Statistical increase of DM 38 million (sight deposits DM 28 million); cf. footnote **19. — **19 Statistical increase of DM 571 million (sight deposits DM 133 million); cf. footnote **19. — **19 Statistical increase of DM 5

10. Turnover in Savings

Millions of DM

				1			Millions of	DIM	A		an ai i		
			int of		•	Balance			Amount of	savings deposi	ts at end of ye	, ` 	
P	eriod	depos begin	ings sits at ening year	Credits	Debits 1)	of credits and debits	Interest	Total	Private persons	Business enterprises	Public authoritles	inel	ngs deposits ude: deposits entitling to premiums×)
						Ali	Banking	Groups			. 1		
1950 1951 1952 1953 1954 1955 1956 1957 1959 1960 1961 1962 1963	າ	4.1 5.0 7.5 11.5 17.2 21.3 24.3 29.3 36.1 45.0 53.1	776.4 10.7 187.7 181.3 146.5 124.6 173.5 175.6 188.3 02.2 138.5 13.5 13.5 13.5	3.567.8 4.068.4 6.414.6 9.761.7 4) 14.336.5 4) 14.717.7 4) 16.525.8 19.847.0 23.859.2 28.676.5 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 + 6.186.4 + 5.319.1 + 7.127.4 + 9.092.2	93.5 133.1 180.8 273.7 457.4 592.3 799.5 1.022.6 1.140.1 1.273.8 1.888.5 1.991.8 2.153.5 2.556.1	4.110.7 5,087.7 7,581.3 11,546.5 17,224.6 21,373.5 24,275.6 29,388.3 36,102.2 44,268.4 53,113.5 60,424.4 69,705.3 81,522.2	22,6	08.0 58.9 77.6 \$61.5 1.262.4 1.504.7 1.679.4 1.852.3 1.979.1	1,665.5 1,616.7 1,710.7 2,113.5 2,892.5 3,851.7 4,657.8 5,676.9 6,566.5	278.5 611.8 972.1 1.531.5 2.318.6 2.524.6 2.917.4 3.718.3 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	Aug. Sep. Oct. Nov. Dec. ⁸)	65.9 66.4 67.0 67.3	94.5 77.0 36.4 86.2 81.3 41.5	3,419.6 3,016.3 3,795.8 3,170.2 4,260.3 4,276.3	2,939.2 2,559.2 3,149.6 2,885.5 3,978.1 3,989.2	+ 480.4 + 457.1 + 646.2 + 284.7 + 282.2 + 287.1	2.1 2.3 3.6 10.4 2,041.8 2,045.3	65,977.0 66,436.4 67,086.2 67,381.3 69,705.3 69,873.9	58,910.2 59,358.0 59,909.2 60,083.7 62,176.1 62,320.9	1,784.2 1,793.6 1,846.3 1,845.6 1,852.3 1,868.7	5,282,6 5,284.8 5,330,7 5,452.0 5,676.9 5,684.3	70.2 66.7 63.9 62.0 57.1 56.3	3,274.4 3,331.6 3,412.5 3,497.8 3,972.0 3,976.6
1963	Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	71.4 72.7 73.7 74.0 74.4 75.0 75.7 76.7 77.2	73.9 70.3 20.4 17.5 18.4 89.1 11.4 79.6 87.7 64.8 106.8 107.4	4,825.3 3,548.3 3,682.1 3,605.8 3,732.4 3,338.8 4,336.9 3,715.1 4,485.1 3,598.8 5,159.8	3.311.0 2.304.0 2.888.5 3.106.9 3.263.7 2.819.4 3.572.9 3.011.5 3.041.9 3.447.5 3.118.4 4.867.6	+1,514.3 +1,244.8 + 793.6 + 498.9 + 468.7 + 519.4 + 764.0 + 805.1 + 673.2 +1,037.6 + 480.4 + 292.2	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 75.0711.4 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 4,784.4 4,900.0 4,985.7 5,000.4 5,326.6 6,025.6
1964	Jan, Feb. March April May June July Aug. ^p)	81.5 83.1 84.4 85.1 85.9 86.4 87.0	22.2 15.9 44.8 69.6 22.6 03.3 89.2	5,731.4 4,270.8 4,204.7 4,541.3 3,654.3 4,557.2 5,298.1 4,314.5	4,214.6 2,947.0 3,483.3 3,790,9 3,175.1 3,875.4 4,498.3 3,599.6	+1,516.8 +1,323.8 + 721.4 + 750.4 + 479.2 + 681.8 + 799.8 + 714.9	76.9 5.1 3.4 2.6 1.5 4.1 5.2 4.9	83,115.9 84,444.8 85,169.6 85,922.6 86,403.3 87,089.2 87,894.2 88,614,0	74,609.1 75,690.4 76,404.0 77,077.1 77,535.3 78,234.0 79,035.1 79,692.8	1,968.6 2,000.3 2,008.0 2,036.1 2,035.2 2,034.0 2,049.4 2,046.8	6,538.2 6,754.1 6,757.6 6,809.4 6,832.8 6,821.2 6,809.7 6,874.4	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 6,980.4
							n mercia	2 · · · · · · · · · · · · · · · · · · ·					
1963 1964	May June July	13,2 13,4	96.4 89.2 02.9 40.3	8.330.4 -678.8 847.5 965.4	6.946.7 565.5 711.5 821.5	+1,383.7 + 113.3 + 136.0 + 143.9	387.8 0.4 1.4 1.4	12,667.9 13,402.9 13,540.3 13,685.6	11,319,0 12,004,8 12,136.6 12,273.5	844.2 876.8 879.3 877.5	504.7 521.3 524.4 534.6	3.1 2.1 2.1	946.8 1,075.0 1,123.7 1,084.1
1963 1964	May June July	7.6 7.6	74.8 21.5 91.5 77.1	5,174.9 428.1 545.6 607.5	4,382.9 358.4 460.5 518.4	+ 792.0 + 69.7 + 85.1 + 89.1	Big Banks 209.8 0.3 0.5 0.9	7.276.6 7.691.5 7.777.1 7.867.1	6,379.2 6,769.9 6,850.1 6,931.2	638.5 659.2 660.8 661.2	258.9 262.4 266.2 274.7	1.7 1.2 1.2	545.7 614.7 643.5 620.6
1963		1 3.0	27.1	2.674.7	2,166.2		egional and	Local Ban	4,206.5	160.5	221.8	1.1	335.8
1964	May June July	4.8	37.1 75.4 23.8	216.0 258.2 302.7	177.8 210.2 255.3	+ 508.5 + 38.2 + 48.0 + 47.4	0.1 0.4 0.5 Private Bar	4,875.4 4,923.8 4,971.7	4,474.6 4,516.7 4,564.0	166.7 172.4 171.4	234.1 234.7 236.3	0.7 0.7	391.3 408.5 395.1
1963		6	64.1	464.6	385.3	+ 79.3	24.1	767.5	705.9	37.6	24.0	0.2	63.1
1964	May June July	7	87.5 92.1 96.7	33.2 42.5 53.6	28.6 38.4 45.3	+ 4.6 + 4.1 + 8.3	0.0 0.5 0.1 Savings		725.1 735.6 745.1	42.2 37.6 36.4	24.8 23.5 23.6	0.1	66.5 69.2 65.9
1963 1964	May June July	54,8	06.9 27.6 68.6 38.4	29,536.2 2,187.5 2,730.6 3,215.7	23.764.5 1,947.3 2,362.5 2,771.8	+5,771.7 + 240.2 + 368.1 + 443.9	1.637.7 0.8 1.7 3.1	51,816.3 54,868.6 55,238.4 55,685.4	45,298.8 48,136.3 48,518.3 48,985.2	888.3 903.6 899.4 910.2	5,629.2 5,828.7 5,820.7 5,790.0	16.6 10.5 10.2	4.156.6 4.720.2 4.893.0 4.758.5
1963		5.6	12.5	3.998.7	3.141.0	ndustria + 857.7	l Credi 210.4	t Coope 6.680.6	ratives 6,407,2	138.6	134.8	8.0	533.1
1964	May June July	7.0	97.9 51.4 22.2	315.0 386.6 445.8	261.6 316.4 363.6	+ 53.4 + 70.2 + 82.2 ricultur	0.1 0.6 0.3	7,151.4 7,222.2 7,304.7	6.859.1 6.931.7 7.012.2	149.6 149.6 148.1	142.7 140.9 144.4	6.5	600.8 621.5 610.2
			6			(Partial data;	for overall fig	ures see Table	III A 5)		ا - خمد ا	7.6	
1963 1964	May June July	5,5 5,6	99.3 58.7 03.6 59.9	2,955.9 238.8 287.9 318.9	2,269.3 193.9 231.9 248.9	+ 686.6 + 44.9 + 56.0 + 70.0	158.7 0.0 0.3 0.0	5,244.6 5,603.6 5,659.9 5,729.9	4,992.7 5,322.2 5,380.3 5,442.4	60.4 55.8 59.6 66.2	191.5 225.6 220.0 221.3	7.1	364.3 405.0 420.9 412.2
1963		4.2	04.4	2,802.2	2,451,3		Savings 145.9	4.701.2	4,701.2	- 1	· · -	_ 1	
1964	May June July	4.9 4.9	12.3 32.0 83.4	214.5 285.9 330.6	194.9 234.7 275.7	+ 19.6 + 51.2 + 54.9	0.1 0.2 0.2	4,932.0 4,983.4 5,038.5	4,932.0 4,983.4 5,038.5	=	=	=	Ξ
1963			54.4	222.2	180.2		Other	411.4	257.6	47.5	106.3	0.1	24.8
	May June July	. 4	37.0 44.8 45.0	19.8 18.7 21.9	12.0 18.5 16.8	+ 42.0 + 7.8 + 0.2 + 5.1	0.0 0.0 0.0	444.8 445.0 450.1	280.8 283.7 283.2	49.4 46.2 47.5	114.6 115.1 119.4	0.1	27.9 28.8 27.9

^{*)} Including the debits to accounts of expelled persons and "old" savers, which debits cannot be ascertained as a separate item. — ") 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). — ") Calculated as difference between total savings deposits and savings deposits of business enterprises and public authorities. — ") Amounts credited as compensation for "old" savers' balances and for expelled persons' savings balances: 1953, DM 664.0 million; 1954, DM 1,200.7 million; 1955, DM 186.5 million; in the following years only small amounts have come from this source. — ") 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. — ") Central giro institutions, central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions. — ") From January 1960 onwards 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 only insignificant. — ") Difference from previous end-of-year position due to statistical reasons. — "19) As from July 1964 no longer ascertained since the amount is only insignificant. — ") Deutsche Bank AG, Drescher Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — ") The total of deposits at "All Banking Groups" resulting from the initial purchase of securities entitling to premiums was DM 904.7 million at the end of July 1964; the total of savings premiums credited (Savings Premiums Law of 5 May 1959) amounted at the en

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

Millions of DM

		Short-teri	n lending to r	on-banks		Treasury		Dep	osits of non-b	anks	
	Bus	iness enterprise	es and individ	uals		bills and non-		Sigh	t and time dep	osits	
Date	Total	Acceptance credits	Credits in current account and other credits	Discount credits	Public authorities	interest- bearing Treasury bonds of Federal Government and Länder	Total	Total	Business enter- prises and indi- viduals	Public authori- ties	Savings deposits
			•	a) Posi	tion at Fixe	d Dates		•	-		
963 Feb. 28	28,598.2	564.7	16,455.5	11,578.0	278.5	3,528.2	75,278.2	38,114.6	27,964.7	10,149.9	37,163.
Mar. 15 31	29,165.9 29,259.0	557.2 546.4	17,058.1 16,929.0	11,550.6 11,783.6	262.8 286.2	3,381.7 3,287.4	74.978.2 74.531.9	37,541.7 36,975.9	27,180.4 27,444.9	10,361.3 9,531.0	37,436. 37,556.
April 15	28,910.0	541.6	16,625.0	11,743,4	257.5	3,265.0	75,554.0	37,842.4	28,096.0	9,746.4 9,431.0	37,711.
30 May 15	28,938.0	557.0 564.2	16,663.8 16,661.7	11,717.2 11,578.6	263.8 259.9	3,478.4 3,475.9	75,890.3 77,021.7	38,072.9 39,065.6	28,641.9 28,863.5	10,202.1	37,817. 37,956.
31	28,962.0	588.5 586.5	16,489.4 16,917.8	11,884.1	238.1 243.7	3,405.9 3,046.8	76,903.9 76,868.6	38,827.7 38,680.2	28,834.8 28,223.5	9,992.9	38,076. 38,188.
June 15 30	29,215.6 30,394.8	590.1	17,761.9	11,711.3 12,042.8	· 291.6	2,910.8	76,727.2	38,397.7	28,467.3	9,930.4	38,329
July 15 31	29,830.2 29,500.5	620.9 602.9	17,306.2 16,895.2	11,903.1 12,002.4	247.8 270.5	2,797.8 2,892.8	77,632.2 77,437.8	39,043.5 38,731.2	28,783.6 29,138.5	10,259.9 9,592.7	38,588 38,706
Aug. 15	29,571.1	595.7	17,151.4	11,824.0	253.3	2,883.3 2,903.2	78,448.6	39,536.9 39,323.7	29,207.1 29,258.1	10,329.8 10,065,6	38.911 39.099
31 Sep. 15	29,689.1 30,046.3	602.5 595.8	17,100.6 17,543.7	11,986.0 11,906.8	266.3 254.8	2,873.9	78,423.0 78,608.8	39,344.5	28,706.8	10,637.7	39,264
30 Oct. 15	30,358.2 30,113.0	614.8 616.6	17.961.6 17.790.6	11,781.8	281.9 283.4	2,731.6 2,961.3	78,143.7 79,274.3	38,739.4 39,629.9	28,850.2 29,422.7	9,889.2	39,404 39,644
31	29,877.3	650.8	17,345.5	11,881.0	279.6	3,713.0	79,301.5	39,408.5	29,903.2	9,505.3	39,893
Nov. 15 30	29,837.7 30,156.7	665.7 682.6	17,442.5 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	40,015 40,148
Dec. 15	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	40,052 41,500
964 Jan. 15	30,273.2	747.5	17,480.2	12,045,5	457.8	4,223.0	83,723.3	41,854.3	31,030.7	10,823.6	41.869
31 Feb. 15	29,972.0 29,922.6	749.8 753.5	17,111.1 17,202.4	12,111.1 11,966.7	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	42,252
29	30,280.4	758.3	17.376.3	12,145.8	463.1	4,237.9	83.713.2	40,825.6	30,648.4	10,177.2	42,887
Mar. 15 31	30,574.9 30,885.7	729.7 676.3	17.756.4 18.007.9	12,088.8 12,201.5	451.2 467.9	3,821.9 3,361.1	83,809.7 83,273.8	40,710.6 40,044.7	30,100.9 30,402.7	10,609.7 9,642.0	43,099 43,229
April 15	30,766.5	692.3	17,829.5	12,244.7	395.0	3,689.4	84,421.3	40,930.3 40,658.8	30,787.5 31,335.4	10,142.8 9,323.4	43,491 43,616
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	41,794.5	31,467.7	10,326.8	43,750
31	31,290.3	678.5	18,072.2	12,539.6	468.9 550.2	3,349.8	85,655.8	41,799.4 42,131.3	31,533.5 31,243.2	10,265.9	43,850
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	577.4	3,242.9 3,155.0	86,130.1 86,095.1	41,926.3	31,728.7	10,197.6	44,168
July 15 31	31,993.8 31,619.9	700.2 704.2	18,603.1 18,114.1	12,690.5 12,801.6	474.6 478.8	2,884,3 2,765.3	87,021.3 86,129.9	42,591.5 41,586.2	31,962.5 32,037.3	10,629.0 9,548.9	44,429
Aug. 15	31,459.2 32,025.6	697.2	18,057.5 18,380.0	12,704.5 12,930.1	478.9 406.3	2.766.3 2.767.0	86,794.6 86,907.9	42,095.2 42,050.6	31,928.6 32,095.9	10,166.6 9,954.7	44,699 44,857
Sep. 15 P)	32,532.3	715.5 708.3	18,990.1	12,833.9	472.0	2,714.8	87,183.1	42,155.1	31,533.9	10,621.2	45,028
					b) Changes	;					
963 Mar. 1st half 2nd half	+ 567.7 + 93.1	- 7.5 - 10.8	+ 602.6 - 129.1	- 27.4 + 233.0	+ 15.7 + 23.4	- 146.5 - 94.3	300.0 446.3	- 572.9 - 565.8	- 784.3 + 264.5	+ 211.4 - 830.3	+ 272 + 119
April 1st half	349.0	- 4.8	— 304.0	- 40.2	I	— 22.4	+1.022.1	+ 866.5	+ 651.1	+ 215.4	+ 155
2nd half May 1st_half		+ 15.4 + 7.2	+ 38.8	- 26.2 - 138.6	- 28.7 + 6.3 - 3.9		+ 336.3 +1,131.4	+ 230.5 + 992.7	+ 545.9 + 221.6	315.4 + 771.1	+ 105 + 138
2nd half	+ 157.5	+ 24.3	— 172.3	+ 305.5	- 21.8	70.0	— 117.8	— 237.9	- 28.7	- 209.2	+ 120
June 1st half 2nd half	+ 253.6 +1.179.2	- 2.0 + 3.6	+ 428.4 + 844.1	- 172.8 + 331.5	+ 5.6 + 47.9	- 359.1 - 136.0	— 35.3 — 141.4	- 147.5 - 282.5	- 611.3 + 243.8	+ 463.8 526.3	+ 111
July 1st half 2nd half	- 564.6 - 329.7	+ 30.8 - 18.0	- 455.7 - 411.0	- 139.7 + 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	+ 70.6	- 7.2	+ 256.2	178.4	- 17.2	- 9.5	+1,010.8	+ 805.7	+ 68.6	+ 737.1	+ 20
2nd half Sep. 1st half	+ 118.0 + 357.2	+ 6.8 - 6.7	- 50.8 + 443.1	+ 162.0 79.2	+ 13.0		- 25.6 + 185.8	- 213.2 + 20.8		- 264.2 + 572.1	
2nd half	+ 311.9	+ 19.0	+ 417.9	125.0	+ 27.1	— 142.3	465.1	605.1	-551.3 $+143.4$ $+572.5$	- 748.5 + 318.0	+ 16 + 140 + 240
Oct. 1st half 2nd half	$\begin{array}{c c} - & 245.2 \\ - & 235.7 \end{array}$	+ 1.8 + 34.2	- 171.0 - 445.1	- 76.0 + 175.2	+ 1.5	+ 229.7 + 751.7	+1,130.6 + 27.2	+ 890.5 - 221.4	+ 480.5	701.9	+ 24
Nov. 1st half 2nd half	- 39.6 + 319.0	+ 14.9 + 16.9	+ 97.0 + 10.5	-151.5 + 291.6	+ 43.0 - 4.8	+ 174.7 + 198.0	+ 994.8 81.5	+ 872.1 214.1	+ 58.0 + 123.9	+ 814.1 - 338.0	+ 13
Dec. 1st half	+ 61.4	+ 35.6	+ 73.9	$\frac{-48.1}{+822.7}$	+ 107.2	- 54.6 - 920.0	+ 302.1 +3,852.1	+ 397.9 +2,404.3	- 124.0 +2,399.9	+ 521.9 + 4.4	+1,44
2nd half 64 Jan. 1st_half	1	- 19.9	218.7 + 172.0	750.2	- 20.5 + 53.3	+1,111,9	— 645.7	-1.014.4	1,330.3	+ 315.9	+ 36
2nd half Feb. 1st_half	— 301.2	+ 2.3	— 369.1	+ 65.6	- 4.8 + 22.5	- 9.0 - 1.1	- 441.1 + 622.3	- 824.8 + 272.7	— 30.7 — 214.3	- 794.1 + 487.0	+ 34
2nd half	- 49.4 + 357.8	+ 4.8	+ 91.3 + 173.9	- 144.4 + 179.1	12.4	+ 25.0	— 191.3	- 476.6	— 137.3	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	+ 328.3 205.0	+1,147.5 - 146.5	+ 885.6 271.5	+ 384.8 + 547.9	+ 500.8 - 819.4	+ 26 + 12
May 1st half	+ 218.7	+ 9.0	+ 306.9	97.2	— 2.4	— 34.1	+1,276.1	+1,135.7	+ 132.3	+1,003.4	+ 14
2nd half June 1st half	+ 202.7 + 54.3	- 19.1 + 8.5	+ 50.9 + 84.2	+ 170.9 - 38.4		— 100.5 — 106.9	+ 104.9 + 474.3	+ 4.9 + 331.9	+ 65.8 290.3	- 60.9 + 622.2	+ 14
2nd half	+ 890.6	+ 14.1	+ 551.8	+ 324.7	+ 27.2	- 8,7.9	— 35.0	- 205.0	+ 485.5	690.5	+ 17
	- 241.4 - 373.9	- 0.9 + 4.0	- 105.1 - 489.0	- 135.4 + 111.1	$\frac{-102.8}{+4.2}$	- 270.7 - 119.0	+ 926.2 - 891.4	+ 665.2 -1,005.3	+ 233.8 + 74.8	+ 431.4 -1,080.1	+ 26 + 11
July 1st half 2nd half		1		07.1	+ 0.1	+ 1.0 + 0.7	+ 664.7	+ 509.0	- 108.7	+ 617.7	+ 15
2nd half Aug. 1st_half	- 160.7 + 566.4	- 7.0 + 18.3	$\frac{-56.6}{+322.5}$	+ 225 6	72.6	+ 0.7	十 113.3	- 44.6	+ 167.3	— 211.9	+ 15
2nd half	- 160.7 + 566.4 + 506.7	$\begin{array}{c c} & -7.0 \\ & +18.3 \\ & -7.2 \end{array}$	-56.6 + 322.5 + 610.1	+ 225.6 - 96.2	- 72.6 + 65.7	+ 0.7 - 52.2	+ 113.3 + 275.2	- 44.6 + 104.5	+ 167.3 562.0	- 211.9 + 666.5	+ 17

1. Interim Statements

Assets

Millions

<u> </u>	<u> </u>	Cach	oserve 3)				T	1	tille.	Transurv	hille and	1	1	
	•						Matured bonds.		 	non-intere	est-bearing			
Number of reporting institu- tions	Total of assets	Total	among which: Balances at Deutsche Bundes- bank	Balances on Postal Cheque account	Total	among which: on demand, or with agreed period, or at notice, of less than 90 days	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)	Securities and syndicate participations	Bonds of own issues
					All I	Banking	Grou	ps1)						. ,
3,540 3,62119 3,79513 3,782 3,781 3,63113 3,658 3,663 3,663 3,749 3,792 3,803 3,803 3,769 3,769 3,769 3,769 3,779 3,779 3,779 3,777 3,777 3,777 3,777 3,777 3,777	35,515.5 45,377.1 59,010.7 74,701.0 95,760.3 113,791.0 130,289.7 154,714.8 177,289.1 204,052.9 207,435.4 233,071.9 271.199.4 302,289.4 324,225.8 325,222.9 329,097.8 324,225.8 345,582.0 334,878.2 341,682.0 339,487.6 344,081.1 344,206.2 345,555.6 350,607.0 354,438.4	1.645.8 2.171.7 3.210.4 3.581.0 3.916.4 4.682.1 5.191.6 6.404.9 8.551.1 9.806.0 10.830.9 11.010.7 14.630.5 13.866.8 14.864.1 12.015.7 11.289.3 12.097.4 16.555.6 11.814.7 12.649.6 13.018.8 12.465.9 12.760.9 12.698.9 13.518.0	1.371.1 1.862.6 2.806.6 3.1436.6 4.137.2 4.590.1 5.689.9 18.753.3 10.030.9 13.562.4 12.667.9 13.268.0 10.532.8 10.330.0 9.635.2 10.410.3 10.875.2 10.93.9 10.921.2 10.993.9 10.812.3 10.993.9 10.812.3 10.907.1 11.787.4 11.653.1	82.8 85.8 106.0 125.5 141.6 152.8 165.8 223.6 236.8 285.7 280.7 280.7 277.5 422.8 423.7 216.3 262.3 24.5 224.5 224.5 224.5 226.4 250.7 216.8 273.1 260.7 216.8 273.1 260.7 216.8	2.007.2 2.324.5 3.431.8 4.661.9 6.056.2 8.720.2 9.709.0 14.355.6 17.179.2 18.294.6 19.095.3 20.1095.3 20.109.3 21.600.0 28.109.0 28.109.3 21.824.7 31.944.1 32.631.9 31.922.9 31.924.6 31.935.6 31.935.6 31.912.6	1.862.2 2.054.9 2.910.2 3.496.6 3.994.1 5.011.5 5.395.9 6.303.1 7.701.8 8.412.9 9.993.6 10.305.0 11.507.8 15.408.4 15.430.4 15.863.9 14.371.7 14.885.4 16.433.5 17.226.5 15.144.6 16.195.7 14.285.0 14.135.4 15.135.4 15.135.4	249.0 388.3 440.2 532.5 628.3 663.4 827.7 898.3 946.5 1.062.7 1.093.4 1.075.6 1.1506.0 1.1627.7 1.272.2 1.141.0 1.1627.7 1.072.5 1.238.8 1.248.9 1.188.9 1.188.9 1.188.9 1.148.9	1.695.3 2.676.2 3.776.9 6.230.7 7.485.6 8.948.4 9.793.6 11.535.3 11.535.3 11.535.3 11.535.3 11.535.3 11.535.3 11.535.3 11.535.3 18.782.7 18.581.9 18.927.1 18.581.9 19.268.6 17.758.3 18.788.5 19.268.6 17.758.3 18.287.0 18.990.4	1.434.4 2.378.5 7.016.0 8.407.8 9.197.6 10.868.0 11.352.7 12.713.6 13.966.9 14.256.2 15.006.8 17.285.6 17.285.6 17.285.6 17.567.3 17.567.3 17.567.3 17.593.8 17.653.0 18.833.8 17.846.8 17.64.5 17.303.6 17.244.1 17.777.2 17.3748.7	275.9 528.8 945.1 1.039.3 1.169.8 1.103.7 1.197.9 1.789.0 6.167.1 4.463.2 4.498.3 5.622.6 5.418.9 5.056.1 5.446.2 5.011.6 6.008.7 6.496.5 5.942.4 7.884.3 7.774.1 6.433.0 6.332.8 6.263.2 5.864.4 7.884.3 7.874.1 7.874.1 7.884.3 7.884.3 7.88		73.5 1.265.1 1.272.7 1.094.6 1.646.1 1.859.1 1.995.6 1.944.6 1.905.0 2.070.9 2.577.9 2.626.3 2.778.5 2.878.9	526.8 714.4 1,331.9 2,629.7 4,769.3 6,559.2 6,836.8 8,227.5 13,072.7 16,841.6 17,072.4 17,609.9 23,964.2 23,970.6 26,696.2 22,7,877.2 27,389.6 27,607.0 28,215.9 29,215.9 20,2	52.5 53.9 134.4 69.7 112.7 1174.7 267.5 214.3 180.0 262.9 268.0 335.4 1294.7 377.0 407.4 379.2 378.3 324.3 377.4 440.4 453.5 449.8
1	•••	11 •••		1 ••• 1	Comn	nercial	I Banks			4,949.2	1,194.3	2,979.5	30,669.4	•••
337 346 343 360 ²⁶) 361 360 360 357	61,753.1 70,474.1 76,181.4 84,220.6 81,567.1 82,756.9 84,431.0 83,084.4	6.273.4 5.933.5 6.442.4 7.259.7 4.743.7 4.433.8 4.791.2 4.983.6	5,870.1 5,400.3 5,821.3 6,590.1 4,122.4 3,788.1 4,084.2 4,265.7	121.9 220.6 177.1 205.3 80.2 98.4 84.7 78.9	4.400.5 5.592.6 6.764.5 7.193.5 7.216.8 7.764.9 7.335.3 7.054.9	3,563.5 4,134.9 5,101.5 5,494.2 4,865.4 5,554.8 5,012.1 4,748.8	615.0 1,197.7 915.3 996.7 634.0 586.8 709.8 526.3	10,230,3 11,425.3	9,836.6 10,923.5 11,039.6 12,267.3 11,075.3 10,867.5 11,436.1 10,966.5	1,473.1 1,210.7 1,111.0 1,486.9 1,800.9 1,716.9 1,542.3 1,317.6	193.9 370.7 236.4 409.0 919.1 921.0 756.2 949.7	334.5 313.2 393.5 529.7 701.5 676.8 770.7 798.4	5.541.9 6.003.7 6.521.9 7.228.1 7.322.1 7.578.1 7.739.8 7.729.7	44.8 44.7 40.7 39.4 30.6 36.4 40.9 47.9
I .6 l	28,128.7	1 3,502.6	3,304.2	1 59.3		1.076.4		5,417.6	5.379.6	981.0	188.4	216.6	2.851.3	
6 6 6 6 6	31,648.3 33,958.7 36,929.8 35,987.9 36,517.7 37,743.9 36,406.2	3,033.6 3,385.7 3,847.1 2,635.6 2,365.8 2,880.9 2,754.5	2,751.4 3,062.1 3,502.7 2,285.3 2,000.2 2,486.8 2,337.0	124.4 87.9 99.8 41.6 57.3 44.1 41.1	1,685.5 2,234.3 2,076.2 2,713.4 3,173.9 2,829.2 2,646.4	1.434.8 1.923.3 1.882.1 2.343.4 2.812.7 2.269.7 1,984.7	708.9 469.5 566.7 363.4 296.1 381.0 271.3	5,843.0 5,820.7 6,580.3 6,328.5 6,057.3 6,589.5 6,211.1	5,787.2 5,715.0 6,452.1 6,153.1 5,924.3 6,419.5 6,011.5	890.0 992.7 1,256.3 1,440.4 1,332.4 1,228.7 1,073.7	296.0 163.8 339.7 785.1 787.0 632.1 789.8	201.9 265.4 356.1 484.0 449.2 528.8 557.4	2,981.1 3,249.0 3,499.1 3,400.7 3,577.6 3,684.6 3,644.3	11111111
				S	tate, Region	nal and Lo	cal Bank	(s +)	-					
87 93 96 98 100 99 99	25,850.2 29,875.3 32,549.6 36,617.3 35,580.6 36,138.0 36,517.7 36,476.8	2,139,1 2,240,7 2,404.8 2,694.0 1,613.0 1,614.1 1,480.1 1,687.9	1,972.7 2,033.7 2,158.3 2,425.0 1,386.9 1,381.5 1,218.3 1,438.2	48.9 77.9 70.2 86.3 28.7 33.1 31.6 29.1	2,279.9 2,897.2 3,152.8 3,620.1 3,293.8 3,329.6 3,251.2 3,127.4	1.794.0 1.975.1 2.122.8 2.498.5 1.699.9 1.884.6 1.878.5 1.872.8	207.2 367.2 320.5 313.9 208.4 218.2 242.4 193.3	3,519,8 4,047.7 4,266.4 4,681.9 3,904.5 3,905.6 3,962.1 3,938.7	3,244.2 3,705.7 3,916.2 4,315.6 3,596.9 3,594.5 3,663.4 3,627.9	440.3 279.2 110.9 228.1 359.0 383.0 312.0 242.4	5.5 61.7 62.6 59.8 121.2 121.2 111.5 147.3	110.1 106.5 122.7 156.6 201.5 212.1 226.5 227.4	1.835.2 2.070.2 2.318.9 2.577.0 2.816.1 2.866.3 2.911.3 2.947.0	44.8 44.7 40.7 39.4 30.6 36.4 40.9 47.9
		11	٠.									· .		
209 212 204 219 ²⁸) 216 216 216 213	5,952.0 6,781.6 7,155.6 7,751.0 7,378.0 7,497.2 7,564.1 7,547.6	536.1 531.0 515.6 577.0 426.1 408.9 369.0 473.5	501.9 491.4 468.9 525.0 383.8 363.8 320.4 425.4	11.3 14.5 15.5 15.3 9.0 7.1 7.1 7.5	555.7 618.4 902.4 909.0 746.8 780.6 810.3 853.1	492.9 531.2 782.0 771.9 585.9 604.1 649.9 694.9	58.1 95.3 102.3 100.3 56.5 68.0 79.7 56.3	1,035.4 1,226.3 1,175.8 1,285.8 1,126.6 1,163.5 1,159.7 1,131.3	966.6 1,137.1 1,063.7 1,160.0 1,034.9 1,072.6 1,066.1 1,048.0	48.1 37.9 6.7 2.0 1.0 1.1 1.1	13.0 10.0 9.5 12.8 12.8 12.6 12.6	6.7 3.5 3.9 14.9 14.8 14.3 14.2 12.3	766.4 828.6 848.1 955.7 937.6 978.5 987.9 971.3	LITHILL
1 ar II	1 000 0	11 0 0	1 61 1	1 24 1		-	. 11				I	,		
35 35 37 37 39 39 39 39	1,822.2 2,168.9 2,517.5 2,922.5 2,620.6 2,604.0 2,605.3 2,653.8	95.6 128.3 136.3 141.6 69.0 45.0 61.2 67.7	91.3 123.8 132.0 137.4 66.4 42.6 58.7 65.1	2.4 3.8 3.5 3.9 0.9 0.9 1.9 1.2	357.6 391.5 475.0 588.2 462.8 480.8 444.6 428.0	200.2 193.8 273.4 341.7 236.2 253.4 214.0 196.4	16.2 26.3 23.0 15.8 5.7 4.5 6.7 5.4	257.5 308.3 360.0 348.4 297.8 282.3 293.8 285.9	246.2 293.5 344.7 389.6 290.4 276.1 287.1 279.1	3.7 3.6 0.7 0.5 0.5 0.5 0.5		1.1 1.3 1.5 2.1 1.2 1.2 1.2	89.0 123.8 105.9 196.3 167.7 155.7 156.0 167.1	
	of reporting institutions a) 3.540 3.621 19 3.782 3.782 3.781 3.782 3.658 3.658 3.658 3.658 3.769 3.769 3.769 3.779 3.777 3.778 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 3.779 3.77	of reporting institutions assets 3,540 assets 3,621 ¹⁹ , 35,515.5 3,795 ¹¹ , 45,377.1 3,782 59,010.7 3,781 79.7 3,631 ¹³ , 131,791.0 3,658 130,289.7 3,668 130,289.7 3,668 130,289.7 3,669 320,209.7 3,749 207,425.4 3,792 233,071.9 3,803 271,199.4 3,799 324,225.8 3,769 325,222.9 3,769 325,222.9 3,769 325,222.9 3,769 325,222.9 3,770 334,578.2 3,778 344,081.1 3,777 344,061.1 3,777 344,062.1 3,778 350,607.0 3,778 3	Number of reporting institutions 3) 3,540 3,621 ¹⁹ 3,795 ¹¹⁾ 45,377.1 3,795 ¹¹⁾ 45,377.1 3,791 3,781 3,781 3,781 3,781 3,781 3,781 3,781 3,781 3,781 3,631 ¹⁹ 3,658 154,714.8 3,668 177,289.1 3,679 3,749 207,425.4 11,010.7 3,803 271,199.4 3,603 3,776 3,0229.4 14,864.1 3,776 3,792 233,071.9 14,864.1 3,776 3,792 233,071.9 14,864.1 3,776 3,792 233,071.9 14,864.1 3,776 3,792 3,769 3,779 3,769 3,779 3,769 3,779 3,769 3,779 3,769 3,779 3,769 3,779 3,781 3,781 3,777 3,781 3,781 3,777 3,781 3,777 3,781 3,777 3,781 3,778 3,788 3,778 3,788 3,778 3,788 3,778 3,788 3,778 3,788 3,788 3,788 3,788 3,788 3,788 3,788 3,788 3,788 3,788 3,788 3,788 3,788 3,788 3,788 3,788 3,788 3	of reporting institutions s seets	Number of reporting institutions is Total institutions is Total institutions Total in	Number ceporting reporting it	Number of reporting institutions Total sessets Total bules Total	Number of reporting of states Total tone Total tone States States Total tone To	Number Color Fortill Fortill	Number	Numbur Color Total Free Color Colo	Number September Septemb	Number Total Salamest Postal Salamest Postal Salamest Postal Salamest Postal Salamest Postal Salamest Postal Salamest Salamest Postal Salamest Salame	Number Total

[&]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. — 9) Cash (domestic and payments. — 9) Balances at Beautistic and considerable number of institutions, alterations are explained by separate notes. — 9) Cash (domestic and payments. — 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 as claims in respect of savings premiums (Savings Premiums Law of 5 May 1959). — 10) Increase due to extension to all instalment credit institutions of the obligation to render returns. — 12) Decrease due to alteration of the agricultural credit cooperatives' obligation to render returns. Whereas up to end-1955 those institutions are included in the statistics whose balance-sheet total on 31 D ecember 1953 was at least DM 500,000. — 13) Statistical decrease of about DM 506 million Gaarland. — 14) Increase up to end-1954 the rows of figures were linked together in December 1959 by showing, first ly, the figures excluding Saarland, and, secondly, the figures including Saarland. — 13) Increase of mounting of about DM 100 million (January 1961). — 13) Some DM 400 million of about DM 100 million (January 1961). — 13) Statistical increase of roughly DM 39 million. — 29) Statistical increase of roughly DM 39 million. — 29) Statistical increase of roughly DM 39 million. — 29) Statistical increase of roughly DM 129 million. — 29) Statistic

of the Credit Institutions*)

of DM

Assets

Equalisation claims of Burdens') Credit sation sation of Burdens') Credit sation of Burdens')			
Laws on Currency Conversion Compensation. "Old Savings", and Equalisation of Burdens? Solution of Burdens? Solution of Burdens? Equalisation of Equ			
5,531.1 — 8,102.8 7,357.8 745.0 1,906.8 1,776.7 . 360.7 1,074.9 . 5,991.6 — 10,593.7 9,722.1 871.6 8,032.4 5,886.1 2,146.3 728.7 3,297.0 257.0 85.8 6,074.0 — 11,530.6 10,565.5 965.1 11,977.2 9,048.3 2,908.9 1,291.5 4,836.5 488.2 159.0 6,299.5 - 14,062.5 12,875.9 1,186.6 16,345.9 12,744.2 3,601.7 2,327.9 6,732.4 637.0 235.7 6,465.6 341.7 17,513.2 15,928.4 1,584.8 22,266.3 17,826.5 4,439.8 3,339.8 9,427.2 939.6 340.4	Real estate and buildings	Other assets	End of year or month
6,455.6 341.7 17,515.2 15,928.4 1,584.8 22,256.5 17,826.5 4,939.8 3,529.8 9,427.2 939.6 340.4			
6.121.0 2.055.0 55,970.6 52,055.0 3,915.6 126,223.6 109,212.5 17,011.1 23,257.7 63,593.8 11,198.4 1,515.4 6,120.4 2.098.2 57,288.8 53,241.8 4,047.0 127,824.5 110,590.9 17,233.6 23,500.7 64,324.3 11,328.5 1,538.3 6,124.6 2,158.1 56,614.4 52,748.3 3,866.1 130,057.8 112,503.2 17,554.6 23,774.3 65,378.4 11,442.2 1,546.0 6,124.4 2,164.9 57,507.0 53,478.3 4,028.7 131,943.5 114,292.5 17,651.0 24,138.5 66,308.3 11,578.3 1,545.1 6,084.4 2,130.3 57,572.3 53,282.1 4,290.2 133,671.3 115,952.4 17,718.9 24,558.3 67,264.3 11,699.4 1,622.2 6,080.4 2,196.3 57,659.2 53,464.3 4,194.7 135,367.4 117,510.1 17,857.3 24,563.0 67,869.5 11,803.7 1,640.9 6,080.6 2,199.4 57,982.6 53,935.7 4,046.9 134,705,729 116,732.629 17,973.1 26,282.129 (6,979.829) 13,525.229 1,644.0 6,084.7 2,241.4 59,436.7 54,970.0 4,466.7 136,270.5 116,732.629 17,973.1 26,282.129 (6,979.829) 13,525.229 1,651.3 6,102.4 2,287.1 59,139.6 54,839.6 4,300.0 138,058.5 119,511.9 18,536.6 26,680.9 68,499.5 13,733.9 1,651.3 1,736.5	441.9 588.3 794.3 981.1 1.151.6 1.351.6 1.601.0 1.809.4 1.994.7 2.108.3 2.393.4 2.943.4 2.9667.4 2.943.4 2.951.4 3.093.7 3.120.4 3.150.1 3.170.1 3.221.7 3.221.7 3.221.8 3.221.7 3.223.2	6,120.3 5,177,4 ²⁷) 4,964.6 5,013.0 5,123.1 5,128.8 5,180.4	1962 ²⁰) 1962 ²⁰) Aug. 1963 Sep. Oct. Nov. Dec. Jan. 1964 Feb. March April May
6.064.0 2.325.9 62.517.930) 57.513.641) 5.004.320 140.186.230 110.946.320 181.239.935 27.084.1 69.570.630 13.894.4 1.767.7 1005.1 1007.6 1007.	3,282.4 3,326.8	5,361.8 4,861.6	June July Aug. ^p)
Commercial Banks 1.763.1 186.9 20.316.4 18.220.5 2.095.9 7.035.6 6.823.9 211.7 951.6 2.841.3 409.2 589.4	1 712 5	968.3	Dec. 1960
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	712.5 762.0 804.3 856.9 873.4 875.3 884.9 888.7	1,146.5 1,028.9 1,224.4 ²⁸) 1,088.7 1,211.7 1,374.8 1,021.5	Dec. 1961
Big Banks °) +)	'		'
960.8 51.2 10.217.8 9.069.6 1.148.2 1.237.4 1.189.6 47.8 123.1 1.8 0.5 174.9 945.0 53.7 12.252.7 11.020.7 1.522.6 1.542.6 1.498.4 44.2 113.3 1.6 0.3 198.4 941.1 66.6 13.405.8 11.963.6 ²⁴) 1.442.2 ²⁸) 1.725.3 41.8 179.4 1.5 — 233.1 932.5 97.2 13.996.8 12.509.1 1.487.7 1.853.0 1.814.6 38.4 228.5 1.3 — 258.2 938.9 105.0 13.622.1 12.189.7 1.432.4 1.783.9 1.749.2 34.7 214.4 1.4 — 264.7 938.9 105.3 14.141.8 12.515.0 1.626.8 1.798.2 1.761.0 37.2 208.0 1.4 — 288.1 934.7 115.0 14.666.0 13.077.7 1.528.3 1.726.8 34.2 195.6 1.4 — 308.5<	359.6 374.3 391.6 421.8 435.3 436.9 437.7	520.5 430.9	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
State, Regional and Local Banks +)		1	ID
703.8 128.2 7.427.7 6.590.6 837.1 5.418.4 5.259.0 159.4 589.7 2.715.1 299.5 217.2 718.0 138.8 9.649.7 8.650.1 999.6 7.141.1 6.937.6 203.5 1.025.8* 3.148.3 325.8 259.6 706.8 152.3 10.770.1 9.659.0 1.111.1 8.354.0 8.132.2 221.8 1.076.4 4.460.9 395.2 338.2 704.8 159.2 11.233.9 10.196.8 1.095.1 8.721.1 8.508.4 212.7 1.087.5 4.789.9 405.4 705.2 159.1 11.533.9 10.450.8 1.083.1 8.814.5 8.599.6 214.9 1.086.9 4.837.4 407.9 343.7 701.3 159.7 11.892.3 10.757.8 1.134.5 8.8657.9 214.5 1.105.6 4.905.1 415.6 348.9 700.6 170.6 11.731.8 10.572.7 1.159.1 9.055.7 8.848.2 207.5 1.124.4	257.4 283.4 300.6 317.8 320.2 320.5 327.6 330.3	474.7 412.3 444.6 ²⁸) 413.4 454.6 540.3	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
Private Bankers +)	1		ID.
54.9 7.2 2.113.0 2.015.6 97.4 223.6 221.1 2.5 134.9 42.7 7.3 142.3 53.7 7.1 2.486.0 2.2375.9 110.1 284.5 280.6 3.9 149.5 53.5 9.6 163.6 50.6 7.7 2.639.7 2.499.0 140.7 297.2 290.6 6.6 132.2 49.9 11.5 188.7 48.9 10.5 3.021.4 2.891.6 129.8 324.3 318.7 5.6 156.0 35.7 8.3 211.7 48.9 10.7 3.028.6 2.993.8 124.8 322.3 316.8 5.6 156.0 35.7 8.3 213.9 48.5 11.1 3.086.2 2.995.0 136.2 322.9 317.3 5.5 166.1 35.9 8.7 213.7 48.1 11.2 3.022.0 2.897.7 124.3 331.9 326.3 5.6 155.9 36.7 9.3 212.5 </td <td>76.2 82.9 89.1 94.1 95.8 95.8 98.2 98.6</td> <td>170.1 181.6 176.0 175.5 175.8</td> <td>Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July</td>	76.2 82.9 89.1 94.1 95.8 95.8 98.2 98.6	170.1 181.6 176.0 175.5 175.8	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
Specialised Commercial Banks +)	1 102	42.0	Dec 1950
43.6 0.3 557.9 544.7 13.2 156.2 154.2 2.0 103.9 81.7 101.9 55.0 41.6 0.3 621.2 597.8 23.4 231.2 230.2 1.0 110.7 104.6 109.1 73.6 11.8 0.3 796.6 768.8 27.8 271.3 270.2 1.1 139.6 43.9 114.0 69.3 11.6 0.3 969.1 910.5 58.6 300.1 300.0 0.1 178.0 44.1 118.7 66.2 11.6 0.3 973.1 917.6 55.5 305.4 305.3 0.1 177.7 44.8 118.6 65.4 11.6 0.3 976.1 921.7 54.4 313.9 313.8 0.1 177.7 44.8 118.6 65.2 11.5 0.3 980.0 938.6 41.4 328.7 327.6 1.1 177.0 44.4 118.7 72.5	19.3 21.4 23.0 23.2 22.1 22.1 22.2 22.1	62.9 82.1 99.7 77.7 68.4 77.7 71.4 104.6	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July

Part III. — *) Alterations are due, in general, to merging or liquidation of institutions, or to the establishment of new institutions; decrease in number of "Private Bankers" is also foreign notes and coins), and balances at Deutsche Bundesbank which from December 1959 onwards also include balances at Deutsche Bundesbank deriving from settlement of foreign detailed breakdown see Table III A 2. — **) After deduction of equalisation claims sold or redeemed or, in the case of some groups, including equalisation claims purchased. Cf. the Law concerning Old Savings, dated 14 July 1953; and Art. 252 paragraph 4 of the Equalisation of Burdens Law in the version of the Thirteenth Law to Amend the Equalisation ment on German External Debts, dated 24 August 1953". — **) Up to end-November 1960 excluding agricultural credit cooperatives. — **) Including unpaid capital, own shares, etc. from November 1953 have been shown as a separate item together with covering claims according to Art. 19 of the Law concerning Old Savings. As from December 1960 including returns (September 1950), Until August 1950 six instalment credit institutions were included in the sub-group "Specialised Commercial Banks". — **) Increase due to re-defining, due to elimination of loans on a trust basis. — ** Increase due to re-defining, due to elimination of loans on a trust basis. — ** Increase due to re-defining, or a trust basis. — ** Increase due to the taking over of equalisation claims for about DM 150 million under the order-financing programme on behalf of Berlin (April 1960). — ** Increase of about DM 377 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. — ** Statistical decrease of roughly DM 50 million. — ** Statistical decrease of about DM 491 million. — ** Statistical decrease of about DM 129 million

1. Interim Statements

Liabilities

Millions

						Depo	osits				<u>.</u>	Borrowed	l funds	MIIIIOII
					Deposits by			In	terbank depo	sits		a:	nong which:	
End of	Number of	Total		•								Short- borrov		Credits availed
year or month	reporting institu- tions 2)	of liabili- ties	Total	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total 4)	among which: from credit institu- tions 4)	of by customers with credit institu- tions abroad
			,	,	Al	l Banki	ing Gr	oups ¹)	1.				<u> </u>	
1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1959 1959 1962 1962 1962 Oct. Nov. Oct. Nov. Dec. 1964 Jan. Fab. April Mary line	3,540 3,62111) 3,79514) 3,782 3,781 3,781 3,658 3,663 3,663 3,678 3,749 3,769 3,769 3,769 3,769 3,769 3,769 3,769 3,769 3,777 3,777 3,777 3,777 3,777	35,515,5 45,377.1 59,010.7 74,701.0 95,760.3 113,791.0 130,289,7 154,714.8 177,289.1 204,052.9 207,425,4 302,289,4 302,289,4 302,289,4 324,225,8 334,578,2 341,682.0 339,487,6 344,061.1 344,206.2 345,565,66	163,196.5 163,397.8 173,680.4 172,304.0 174,041.6 177,400.0 185,210.4 181,474.6 185,420.6 182,664.4 183,038.9 187,067.2	13,759,1 ¹¹) 17,981,6 ¹¹) 12,981,6 ¹¹ ,9 28,084,9 35,336,3 43,333,5 43,333,5 43,333,5 66,768,8 78,054,9 91,171,7 92,826,6 139,232,0 139,232,0 140,968,1 147,884,0 147,884,0 147,884,0 147,884,0 147,884,0 150,403,3 150,403,3	8,573.9 9,657.6 11,601.5 112,446.1 13,521.4 15,991.7 17,769.0 19,378.3 21,795.3 22,305.1 28,457.4 29,075.6 31,244.3 36,489.4 40,004.2 38,571.2 38,678.9 99,992.9 43,326.2 39,233.8 39,187.5 39,403.2 40,004.4	23,137.8 23,142.8 24,248.8 23,536.0 23,982.4 24,082.2 24,811.0 25,534.3 25,635.2 24,553.5 24,948.6 25,630.8	3.076.4 4.110.7 5.087.7 7.581.3 11.546.5 17.224.6 24.275.6 24.275.6 29.388.3 36.102.2 44.268.4 44.268.4 45.038.6 69.705.3 69.705.3 76.587.7 77.264.8 78.306.8 78.797.4 83.115.9 83.115.9 84.444.8 85.169.6 85.402.3	1,493.1 1,915.9 2,917.2 4,871.8 6,532.3 9,067.9 11,166.9 16,031.2 19,245.5 20,716.4 21,143.4 22,683.3 29,150.2 30,316.9 34,446.1 32,982.0 33,073.5 34,527.5 34,527.5 35,551.0	1,205,3 1,318,3 1,781,0 2,248,3 3,036,9 3,835,8 4,374,2 5,254,8 7,028,2 7,752,1 8,609,7 8,761,1 12,544,4 12,951,3 12,551,4 12,523,5 12,111,2 11,489,2 12,963,2 12,070,5 13,693,9 12,625,7 11,707,8 13,117,4	287.8 597.6 1.136.2 2.6623.5 3.495.4 5.232.1 5.921.3 5.912.1 9.003.0 11.493.4 12.106.7 12.382.3 12.777.2 16.605.8 17.365.0 17.365.0 21.520.1 20.620.8 21.584.3 21.564.3 20.728.0 21.520.1 22.459.2 20.927.8	1,492.3 2,160.2 2,728.6 3,265.2 3,336.1 3,815.8 4,677.3 5,082.9 4,859.0 4,859.0 4,859.0 4,859.0 8,370.020 8,370.020 8,381.520 8,660.7 8,602.1 8,602.1 8,609.0	302.8 1.884.3 1.767.9 2.018.6 2.187.7 2.199.6 3.115.9 3.134.8 4.230.8 4.230.8 4.230.8 5.291.5 805.299.8 5.299.8 5.441.7 5.441.7 5.441.7 5.455.0 5.238.4 5.238.4 5.238.4 5.238.4 5.238.4 5.238.4 5.238.4 5.238.4 5.238.4 5.238.4 5.238.4 5.238.4	1,735.8 1,500.3 1,702.6 1,882.1 2,058.7 2,420.6 2,743.6 2,856.8 2,456.8 2,356.8 2,356.8 2,356.8 2,356.8 2,356.8 2,356.8 4,407.3 4,500.7 4,500.5 4,500.5 4,500.5 4,500.5 4,500.5 4,500.5 4,500.5 4,500.5 4,500.5 4,500.5 4,500.5 4,500.5 4,500.5	5.5.5 6.3 15.8 76.3 301.8 345.0.7 791.6.3 183.8 186.7 473.4.5 615.1 475.0 475.
June July Aug. ^p)	3,778 3,774	354,438.4 354,419.2	188,571.6 187,409.7 ⁸⁵)	153,914.6 154,378.2 ³⁵) 156,404.8	41,919.3	24,906.1	87,089.2 87,894.2 88,614.0	34,657.0 33,031.5	14,283.1 12,799.7	20,373.9 20,231.8	8,457.9 8,812.0	5,167.6 5,439.9	4,448.6 4,642.3	531.2 480.6
1960 Dog	l 227 l			24 022 0		Comme								
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	337 346 343 360 ⁸⁰) 361 360 360 357	61,753.1 70,474.1 76,181.4 84,220.6 81,567.1 82,756.9 84,431.0 83,084.4	44,428.7 50,375.6 ²⁴) 54,626.4 60,298.0 56,647.0 57,583.7 59,252.4 57,775.0	36,023.0 4C,068.1 ²⁴) 44,101.3 48,588.1 45,989.3 46,391.7 47,302.0 46,985.1	14,797.9 16,680.8 ²⁴) 17,974.4 19,522.3 16,674.6 16,688.4 17,805.8 17,094.6	12,822.9 14,074.124) 15,230.5 16,397.9 16,025.5 16,300.4 15,955.9 16,204.9	8,402.2 9,313.2 10,896.4 12,667.9 13,289.2 13,402.9 13,540.3 13,685.6	8,405.7 10,307.5 10,525.1 11,709.9 10,657.7 11,192.0 11,950.4 10,789.9	4,590.2 5,557.5 5,942.0 6,458.1 5,153.6 5,675.5 6,549.9	3,815.5 4,750.0 4,583.1 5,251.8 5,504.1 5,516.5 5,400.5 5,218.6	2,086.3 2,587.9 ²¹) 2,504.5 2,548.1 2,337.9 2,316.6 2,337.2 2,334.9	1,354.4 1,939.5 1,652.6 1,567.8 1,530.1 1,508.7 1,470.7 1,441.1	1,301.9 1,906.0 1,607.4 1,492.1 1,466.9 1,451.7 1,417.9 1,406.3	471.0 626.1 611.7 356.3 507.2 524.9 521.7 474.1
						Big B	anks °) +)		1			. •	
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Aprill May June July	6 6 6 6 6 6	28,128,7 31,648,3 33,958,7 36,929,8 35,987,9 36,517,7 37,743,9 36,406,2	23,761.9 26,880.2 29,046.5 31,623.4 29,860.7 30,263.1 31,616.9 30,374.9	20.055.2 22,156.6 24,416.1 26,728.3 25,673.5 25,917.9 26,580.0 26,157.1	8.499.0 9.526.4 10.181.2 10.966.3 9.555.1 9.544.7 10.370.5 9.734.9	6.729.3 7.285.2 7.960.1 8.485.4 8.496.9 8.681.7 8.432.4 8.555.1	4,826.9 5,345.0 6,274.8 7,276.6 7,621.5 7,691.5 7,777.1 7,867.1	3,706.7 4,723.6 4,630.4 4,895.1 4,187.2 4,345.2 5,036.9 4,217.8	2,471.2 3,117.0 3,317.8 3,271.2 2,630.7 2,799.4 3,385.1 2,724.3	1,235.5 1.606.6 1,312.6 1,623.9 1,556.5 1,545.8 1,651.8 1,493.5	175.8 256.7 99.6 61.3 80.6 69.9 70.7 79.6	149.5 148.3 64.5 29.5 46.9 38.6 39.5 43.4	149.1 148.2 63.4 28.4 45.8 37.5 38.4 42.3	106.5 151.0 76.5 8.3 12.9 13.4 13.9
_	I ti	I	1 1	. !	State,	Regional	and Loca	l Banks ⁴	-)					
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	87 93 96 98 100 99 99	25,850.2 29,875.3 32,549.6 36,617.3 35,580.6 36,138.0 36,517.7 36,476.8	15,685.5 17,938.4 ²⁴) 19,535.3 22,112.8 20,774.0 21,203.5 21,521.7 21,207.2	12,371.7 14,006.3 ²⁴) 15,467.0 17,316.9 16,065.9 16,177.5 16,412.5 16,474.3	4,722.3 5,387.3 ²⁴) 5,884.0 6,525.0 5,351.6 5,370.2 5,622.2 5,616.7	4,622.7 5,254.3 ²⁴) 5,655.9 6,203.1 5,877.2 5,931.9 5,866.5 5,885.9	3,026.7 3,364.7 3,927.1 4,588.8 4,837.1 4,875.4 4,923.8 4,971.7	3,313.8 3,932.1 4,068.3 4,795.9 4,708.1 5,026.0 5,109.2 4,732.9	1,584.0 1,816.8 1,937.3 2,372.6 1,875.8 2,140.8 2,413.9 2,048.8	1.729.8 2.115.3 2.131.0 2.423.3 2.832.3 2.885.2 2.695.3 2,684.1	1,168.0 1,170,2 ²¹) 1,179.7 1,155.4 1,071.6 1,049.4 1,059.2 1,103.6	623.1 929.8 736.4 667.4 684.6 661.6 640.9 648.8	588.4 929.7 735.4 651.1 679.9 656.9 636.2 633.9	124.4 155.7 207.1 92.9 174.8 181.0 159.5
_	[!!	1			 I	Private	Bankers	+)	i I i	· · · · · · · · · · · · · · · · · · ·			· · .	
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	209 212 204 219 ³⁸) 216 216 216 213	5,952.0 6,781.6 7,155.6 7,751.0 7,378.0 7,497.2 7,564.1 7,547.6	4.156.1 4.540.6 4.837.0 5.229.6 4.891.8 4.985.7 5.016.8 5.025.5	3,033.2 3,253.3 3,436.5 3,682.5 3,550.2 3,584.7 3,628.6 3,625.7	1.351,2 1.517.5 1.591.8 1.684.8 1.489.2 1.491.8 1.547.2 1.478.5	1,155.5 1,156.5 1,180.6 1,230.2 1,273.5 1,300.8 1,284.7 1,342.1	526.5 579.3 664.1 767.5 787.5 792.1 796.7 805.1	1,122.9 1,287.3 1,400.5 1,547.1 1,341.6 1,401.0 1,388.2 1,399.8	486.6 544.7 584.7 673.9 522.0 594.6 614.6 657.0	636.3 742.6 815.8 873.2 819.6 806.4 773.6 742.8	537.1 834.7 832.9 863.2 840.6 852.7 883.1 866.9	469.4 671.3 588.2 579.6 589.7 598.8 620.8 594.2	466.5 661.8 572.4 558.9 581.0 586.2 606.8 584.4	207.0 271.3 249.7 209.8 279.9 293.4 311.0 293.1
1000 5	l' II	ا ا	r <u>1</u>	·,		ialised Co	1	• 1	1	1		. 1	1	
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	35 37 37 39 39 39	1,822.2 2,168.9 2,517.5 2,922.5 2,620.6 2,604.0 2,605.3 2,653.8	825.2 1,016.5 1,207.6 1,332.2 1,120.5 1,131.3 1,097.0 1,167.4	562.9 652.0 781.7 860.4 699.7 711.5 680.9 728.1	225.4 249.6 317.4 346.2 278.7 281.7 265.9 264.5	315.4 378.1 433.9 479.2 377.9 386.0 372.3 421.8	22.1 24.3 30.4 35.0 43.1 43.8 42.7 41.8	262.3 364.5 425.9 471.8 420.8 419.8 416.1 439.3	48.4 79.0 102.2 140.4 125.1 140.7 136.3 141.1	213.9 285.5 323.7 331.4 295.7 279.1 279.8 298.2	205.4 326.3 392.3 468.2 345.1 344.6 324.2 284.8	112.4 190.1 263.5 291.3 208.9 209.7 169.5 154.8	97.8 166.2 236.2 253.7 160.2 171.1 136.5 145.7	33.1 48.1 78.4 45.3 39.6 37.1 37.3 37.1
	<u></u>		<u> </u>					· ·						

[&]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 under bonds sold in advance are uniformly combined, in the balance-sheet statistics, 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", figures for Central Bank lending to credit institutions as shown in Table II A 3 are mainly due to the time-lag between the booking of Central Bank lending at credit institutions counted and credited to the borrowers in account"; "endorsement liabilities on rediscounted bills"; "bills out of the banks' holding, forwarded for collection before due date". — capitulation account, cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954". — 13) Increase due to extension to all instalment credit institutions of deposits, not yet released, on pre-capitulation account at credit institutions in Berlin. — 14) Increase due to re-defining, in October 1951, of the obligation to render tives were required to render returns which had on 31 March 1948 a balance-sheet total of RM 2 million and over, as from January 1955 those institutions are included in the basis. — 17) 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, elimination of "other endorsement liabilities" not resulting from rediscounting of bills (January 1959). — 18) Statistical increase of about DM 100 million (January 1961). — 18) Some 1951 As million (slight deposits DM 28 million, time deposits DM 2 million or more. The December 1950 the

of the Credit Institutions*) (cont'd)

of DM

Liabilities

Own accept ances in circu- lation	circu- lation	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves (Art. 10, Banking Law)	Other	Reserves 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 ¹⁰)	End of year or month
			<u> </u>			A 11 B a	nking	Groups	1))		
1.864 1.851 1.177 715 715 726 7478 782 478 340 267 536 635 635 635 635 635 635 635 635 635	.7 2,537.7 8 3,361.9 9 5,024.8 8 8,698.3 .3 11,755.4 4 13,498.0 .9 15,629.3 .0 19,983.6 .7 25,890.7 .8 26,116.7 .6 35,591.2 .4 42,154.0 .4 42,154.0 .4 42,154.0 .4 42,154.0 .5 47,749.2 .9 48,219.8 .0 49,039.1 .1 49,842.1 .6 50,541.3 .0 52,272.1 .3 53,136.0 .9 53,817.8 .5 55,132.4 .8 55,132.4 .2 55,753.2	711.6 5.152.7 7.743.3 10.869.6 13.570.5 15.767.0 18.584.0 20.676.6 23.137.2 24.970.1 26.224.7 26.896.4 29.806.1 38.578.0 38.578.0 41.432.1 42.542.1 42.727.4 42.720.0 41.191.7 ⁴³ 42.1944.2 41.954.6 42.082.3 41.994.5	22,387,621) 22,398,627) 23,257,7 23,500,7 23,774,3 24,138,5 24,558,3 24,563,0 26,262,133) 26,503,8 26,680,9 26,861,5	830.7 1.148.4 1.509.0 2.049.4 2.623.5 3.055.2 3.806.1 4.572.7 5.732.9 6.813.6 8.168.1 8.256.7 9.652.6 13.829.4 15.005.6 15.081.7 15.166.3 15.217.8 15.217.8 15.393.9 15.566.8 15.993.5 16.307.1 16.632.9 16.631.0	345.3 449.0 502.9 543.6 498.5 522.2 573.1 561.1 562.5 558.1 568.5 603.4 610.0 611.6 608.5 610.0	1,019.5 1,532.7 1,838.2 2,116.6 2,471.2 2,873.4 3,340.0 2,026.8 2,223.0 2,237.7 2,453.3 2,698.1 2,828.4 3,119.0 3,110.8 3,087.1 3,075.7 3,098.2 3,191.7 3,3428.3 3,428.3 3,428.3 3,428.3	-	1.746.918) 1.875.9 2.162.6 2.359.1 2.895.4 3.630.9 3.930.8 4.630.3 4.937.4 5.925.8 6.061.9 7.519.6 7.523.1 8.486.2 9.517.6 9.640.8 10.188.1 7.567.2 7.109.1 8.003.6 7.499.5 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 6,745.3 7,928.9 8,050.7 8,735.8 9,327.4 9,997.9 ²⁹) 10,494.3 10,722.9 10,797.5 10,978.4 10,764.2 10,896.1 10,896.1 10,894.0 10,973.6 11,085.4 11,085.4 111,299.1	112.7 142.1 87.7 96.2 85.2 70.2 86.9 127.4 237.5 346.2 505.4 505.2 517.0 520.1 519.3 506.7 518.0 533.8	2,214.7 3,493.7 5,258.0 5,283.4 4,266.0 4,585.6 4,563.6 3,680.8 2,630.4 2,274.3.1 2,348.51 2,348.51 3,310.0 4,398.2 4,395.9 3,906.3 4,553.8 3,571.0 4,067.8 3,802.0 3,377.4 5,111.3 4,924.0 5,210.9 5,210.9 5,455.2	5.057.6 5.705.3 4.149.7 3.388.9 3.371.9 4.7759.1 3.257.7 1.808.6 1.127.5 1.446.9 1.754.6 2.404.8 2.404.9 2.256.4 2.901.7 2.011.1 2.156.0 1.736.5 1.316.3 3.281.6 2.973.2 3.206.5 3.075.6 3.075.6	64,534.4 79,256.4 100,652.0 120,139.2 135,165.2 158,851.7 180,400.4 206,910.7 210,381.0 236,615.5 275,511.7 307,577.9 329,317.1 330,935.0 346,243.2 344,503.5 346,243.2 344,503.5 346,243.2 344,503.5 346,243.2 346,243.2	1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1950(1) 1962(1) 1962(1) 1962(1) Aug. 1963 Sep. Oct. Nov. Dec. Jan. 1964 Feb. March April May June
":	57,412.2	1	1			• • • •	mercia		• • • •	•.••			• • • •	I Aug. ^p)
316 432 508 616 457 477 467	3,689.7 4,376.6 2,2 5,263.4 0,0 5,646.7 0,0 5,699.3 0,9 5,743.0	3.799.3 4.325.7 4.816.4 5.253.8 5.374.7 5.386.8 5.358.3 5.471.4	951.6 1,399.3 ²¹) 1,476.9 1,631.8 1,635.9 1,638.9 1,646.2 1,643.5	3,162.2 3,602.7 4,004.3 4,272.1 4,539.1 4,563.0 4,566.6 4,572.2	22.4 19.7 16.6 10.7 8.3 8.5 8.5	1,008.2 1,154.4 1,108.6 1,226.4 1,389.5 1,361.9 1,350.1 1,346.9	454.4 532.5 580.8 618.7 656.7 656.0 656.7 657.3	2,388.8 2,353.7 ²⁵) 2,161.9 2,481.4 ³²) 2,874.3 3,065.2 3,044.1 2,988.6	5,712.5 6,128.5 6,665.7 7,071.8 6,852.9 6,822.9 6,913.4 7,095.3	22.9 31.1 28.9 25.1 30.4 33.8 34.5 30.9	1.696.2 2.113.9 2.863.9 2.309.1 2.698.5 3.027.5 2.683.1 3.253.0	1,206.2 1,454.3 2,072.0 1,619.4 2,146.7 2,370.8 2,046.3 2,670.4	63.674.7 73.040.5 79.323.9 86.964.6 84.795.4 86.191.1 87.554.3 86.695.6	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
		1	1			В	ig Banks '	 	1	ļ		ŀ	I	1
64 72 55	.3	998 3 1,075.5 1,175.2 1,222.6 1,190.7 1,188.4 1,144.6 1,157.0	123.1 113.3 179.4 228.5 214.4 208.0 195.6 186.2	1,346.5 1,591.3 1,682.4 1,744.2 1,873.1 1,873.1 1,873.1 1,873.2		498.0 604.2 575.4 668.1 761.4 746.9 739.9 738.3	166.2 197.3 226.2 246.5 252.8 252.9 252.9 252.9	1,004.7 865.4 901.5 1,080.2 1,711.4 1,849.0 1,805.9 1,685.0	3,357.9 3,573.7 3,827.9 3,873.0 3,581.6 3,609.6 3,686.6 3,819.6		406.9 569.7 1.032.4 425.2 477.0 812.7 446.0 869.7	375.0 532.8 1,002.7 448.2 505.3 831.5 450.5 902.0	28,668.8 32,518.3 35,130.1 37,643.6 36,797.2 37,544.9 38,441.1 37,451.7	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
	1 .		1	I I	St	ate, Regi	onal and l	Local Banl	ks +)	I	I	I	I	
127 164 190 236 163 160 179	3,689.7 4,376.6 1.1 5,263.4 1.6 5,646.7 1.5 5,699.3 1.1 5,743.0	2,419.7 2,777.8 3,093.9 3,442.9 3,559.9 3,570.9 3,549.4 3,634.0	589.7 1,025.8 ²¹) 1,025.7 1,076.4 1,087.5 1,086.9 1,105.6 1,124.4	1.170.8 1.280.5 1.508.7 1.625.5 1.737.5 1.750.0 1.750.8 1.758.9	19.5 17.3 13.7 7.0 6.3 6.4 6.5 6.5	425.2 453.8 446.3 464.6 523.5 514.2 510.5 509.2	168.6 198.1 212.9 224.0 242.7 243.2 243.4 243.2	940.7 1.158.9 ²⁵) 966.1 1,009.2 ³²) 767.3 853.7 848.5 907.5	1.559.4 1.742.9 1.910.9 2.209.3 2.272.3 2.225.7 2.228.4 2.275.2	0.6 0.9 1.3 1.3 2.6 3.4 2.8 2.8	535.4 637.1 772.7 770.4 1.113.1 1.145.5 1.115.8 1.173.5	449.9 488.1 550.1 560.3 973.1 898.9 912.4 979.7	26,441.5 30,611.7 33,414.3 37,485.0 36,829.5 37,414.3 37,762.4 37,775.3	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
,		1-	L	· .	· I		vate Bank	, í i			l	l	1	n
99 147 179 255 182 187 192	.2 — .3 — .7 — .8 —	175.5 229.3 279.0 296.4 320.3 320.8 319.1 321.8	134.9 149.5 132.2 146.2 156.3 166.1 155.9	435.1 497.3 555.3 596.4 604.0 609.0 611.6 609.0	1.1 1.3 1.7 2.7 1.0 1.1 0.9	64.0 66.1 60.3 62.7 69.3 68.0 67.6 66.7	101.2 112.8 121.1 125.6 136.1 137.1 136.5 137.2	247.2 202.8 156.8 172.5 176.1 169.5 169.6 177.8	635.8 646.8 752.6 810.6 803.3 799.1 801.6 795.6	14.2 17.6 14.2 12.9 13.5 12.7 12.6 12.0	526.9 690.6 792.4 855.8 859.2 810.4 864.4 914.1	298.4 349.3 409.4 470.5 532.1 492.1 543.6 608.9	6,503.5 7,507.1 7,978.0 8,640.7 8,279.1 8,347.3 8,464.8 8,498.3	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
	- 1	205.0	102.0	200 0		-		cial Banks	+) 159.4	8.1	227.0	82.9	2,061.0	Dec. 1960
34 56 65 69 67 63 51	.5 .9 .4 .8 .1 .7	205.8 243.1 268.3 291.9 303.8 306.7 345.2 358.6	103.9 110.7 139.6 180.7 178.0 177.7 178.9 177.0	209.8 233.6 257.9 306.0 324.5 330.9 331.1 331.1	1.8 1.0 1.2 1.0 1.0 1.0	21.0 30.3 26.6 31.0 35.3 32.9 32.1 32.7	18.4 24.3 20.6 22.6 25.1 22.8 23.9 24.0	196.2 126.6 137.5 219.5 219.5 193.0 220.1 218.3	159.4 165.1 174.3 178.9 195.7 188.5 196.8 204.9	12.6 13.4 10.9 14.3 17.7 19.1 16.1	216.5 266.4 257.7 249.2 258.8 256.9 295.7	82.9 84.1 109.8 140.4 136.2 148.3 139.8 179.8	2,403.4 2,801.5 3,195.3 2,889.6 2,884.5 2,886.0 2,970.3	Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July

Part III. — 2) 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. — 5) See "Agricultural Credit Cooperatives", footnote 11) and "Instalment Credit Institutions", footnote 11). — 5) Documentary credits, cash advances 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. — 9) Up to end-November 1960 excluding agricultural credit cooperatives. — 10) Items: "balance-sheet total"; "own drawings in circulation, disended 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". — 13) Including DM 249.7 returns. — 15) Decrease due to alteration of the agricultural credit cooperatives' obligation to render returns. Whereas up to end-December 1954 hose agricultural credit cooperatives whose balance-sheet total on 31 December 1953 was at least DM 500,000. — 16) Statistical decrease of about DM 567 million due to elimination of loans on a trust the figures including Saarland. — 13) As from December 1960 including amounts credited in respect of savings premiums (Savings Premiums Law of 5 May 1959). — 19) After the figures including Saarland. — 13) As from December 1962 including deposits DM 423 million) due to change as to commitment, from "Borrowed funds" to "Loans on a trust basis" (September 1961). — (sight deposits DM 153 million, time deposits DM 423 million) due to change in the recording of the relations to affiliated buil

Millions

·						Asse								Millions
		Cash re	eserve *)				Matured	Bi	lls	non-inter	est-bearing			
Number of reporting institu- tions *)	Total of assets	Total	among which: Balances at Deutsche Bundes- bank	Balances on Postal Cheque account	Total	among which: on demand, or with agreed period, or at notice, of less than 90 days	bonds, interest and dividend coupons, cheques, and bills for collec- tion	Total	among which: Commer- cial bills	German issuers	Foreign issuers	Medium- term notes (Kassen- obliga- tionen)	Securi- ties and syndicate partici- pations s)	Bonds of own issues
		· ·	· · · · · · · · · · · · · · · · · · ·	Се	ntral (Giro In	stitut	ions°)	<u>' </u>			<u> </u>		
12 12 12 12 12 12 12 12 12	29,011.7 34,741.5 38,662.5 44.517.4 44,484.5 45,871.4 46,133.7 45,966.8	1.028.7 1.160.0 1.195.4 1.282.5 432.0 572.5 444.8 448.8	1,000.9 1,125.6 1,155.5 1,238.8 395.7 532.0 400.2 406.0	26.3 61.7 54.2 46.0 8.4 15.2 11.8	3,778.2 5,482.3 5,007.3 6,348.7 6,142.2 6,667.0 6,564.6 6,404.1	1.773.5 2.266.4 2.049.5 2.290.4 1.817.8 2.303.7 2.457.8 2.616.5	105.8 145.5 154.3 177.8 119.9 174.3 189.8 115.3	1,382.3 1,649.7 1,893.4 1,850.2 1,410.6 1,579.7 1,558.4 1,630.1	1,273.0 1,501.1 1,757.7 1,733.5 1,327.3 1,501.4 1,479.1 1,554.3	1,853.7 1,575.8 1,432.0 1,642.7 1,706.5 1,656.0 1,636.0 1,491.0	144.2 138.0 82.7 137.8 103.5 133.8 132.5 127.5	357.5 579.1 615.5 801.0 1.127.3 1.137.7 1.123.9 1.093.2	1,944.1 2,290.6 2,481.4 2,755.7 2,948.1 2,994.2 3,033.0 3,102.2	86.3 85.5 71.6 79.4 70.2 77.5 85.1 85.2
	,				Sa	vings	Banks							
866 866 867 866 864 864 864	56.031.1 63.519.6 72.419.6 82.064.8 85.548.1 86.930.3 87.648.3 88.347.3	4,802.5 3,924.9 4,358.4 4,809.4 5,134.5 5,286.4 5,132.8 5,398.9	4,380.0 3,400.1 3,732.1 4,124.0 4,408.9 4,479.0 4,300.1 4,607.4	46.2 62.6 68.5 70.4 57.6 76.9 81.5 62.9	5,571.9 6,833.0 7,233.6 8,164.2 7,814.6 8,285.9 8,227.8 8,010.2	2,269.2 3,189.7 2,940.8 3,306.7 2,616.7 3,088.4 3,126.0 2,905.8	145.3 184.9 188.3 198.8 207.4 201.7 214.9 192.3	1,765.5 1,962.5 2,088.5 2,245.1 2,267.8 2,254.2 2,267.9 2,310.0	1,559.8 1,738.4 1,836.9 1,991.4 2,017.0 2,006.5 2,020.9 2,061.0	87.6 57.8 5.4 1.3 0.7 0.7 0.6 0.7		30.7 164.2 152.4 184.5 202.7 205.6 195.1 189.3	6.056.7 7.627.2 9.433.3 10.673.0 11.675.4 11.858.1 11.987.8 12.140.8	
										+) *)				
18 18 18 18 18 18 18	5,014.3 5,952.0 6,737.0 7,853.2 7,911.2 7,890.9 7,825.7 8,029.1	617.8 546.9 549.2 642.8 594.1 642.8 595.8 609.2	604.7 530.0 531.4 623.8 574.8 622.3 573.9 588.3	17.1 34.6 29.8 28.7 13.2 15.1 14.9 13.7	1,008.0 1,419.8 1,685.6 2,276.3 2,341.1 2,233.0 2,181.2 2,354.7	499.1 320.0 528.2 633.6 600.6 520.5 545.8 698.8	104.2 140.1 104.7 107.7 72.2 71.0 80.8 61.0	342.0 345.3 405.7 382.0 394.7 399.5 388.1 377.0	324,2 328,1 379,4 354,9 366.0 340.7 322.8 340.3	17.8 9.6 — — — —		44.6 104.9 142.4 156.4 202.6 204.3 203.0 207.6	372.9 506.4 553.6 687.5 764.3 786.5 801.8 828.4	
•				Central In	stitutions	of Indus	rial Credi	it Cooper	atives		1.1		•	
5555555	1,337.3 1,729.9 2,069.7 2,439.3 2,379.4 2,408.4 2,359.9 2,464.9	98.3 108.5 75.4 68.7 38.6 55.4 41.0 35.4	94.8 104.6 71.8 64.8 34.8 51.4 37.3 31.7	4.2 8.4 4.4 4.8 0.5 0.8 1.7 2.0	287.2 435.5 614.2 732.5 574.4 558.4 498.0 656.1	157.4 93.7 228.1 252.2 214.1 204.1 181.3 280.4	61.3 91.5 54.4 64.0 39.7 42.3 52.4 34.9	104.9 99.5 111.1 97.9 140.7 123.7 139.9 126.7	96.8 91.6 101.5 86.3 132.0 116.3 132.7 120.3	17.3 9.6 — — — —		11.0 41.9 73.8 100.1 110.0 112.7 107.4 106.8	119.3 161.6 170.2 233.9 274.4 279.5 273.9 284.7	
			C	entral Ins	titutions	of Agricu	ltural Cre	dit Coope	eratives					
13 13 13 13 13 13 13 13	3,677.0 4,222.1 4,667.3 5,413.9 5,531.8 5,482.5 5,465.8 5,564.2	519.5 438.4 473.8 574.1 555.5 587.4 554.8 573.8	509.9 425.4 459.6 559.0 540.0 570.9 536.6 556.6	12.9 26.2 25.4 23.9 12.7 14.3 13.2 11.7	720.8 984.3 1,071.4 1,543.8 1,766.7 1,674.6 1,683.2 1,698.6	341.7 226.3 300.1 381.4 386.5 316.4 364.5 418.4	42.9 48.6 50.3 43.7 32.5 28.7 28.4 26.1	237.1 245.8 294.6 284.1 254.0 275.8 248.2 250.3	227.4 236.5 277.9 268.6 234.0 224.4 190.1 220.0	0.5		33.6 63.0 68.6 56.3 92.6 91.6 95.6 100.8	253.6 344.8 383.4 453.6 489.9 507.0 527.9 543.7	
										, a				
2,240 2,239 2,236 2,207 2,207 2,206 2,206 2,205	13.999.1 16.186.9 18.563.8 18.812.9 21.800.2 22.666.4 22.992.3 23.202.3 23.637.8	1.077.5 1.041.5 1.128.7 1.133.3 1.193.8 1.127.5 1.173.7 1.191.9	885.9 811.9 850.9 851.0 891.5 888.3 900.4 898.2 915.0	45.8 60.7 60.2 61.1 64.4 48.5 57.4 58.2 48.7	1,686.9 2,166.8 2,344.8 2,395.3 2,843.2 2,831.1 2,872.3 2,794.0 3,018.9	1.082.7 1.292.6 1.415.7 1.437.7 1.837.8 1.701.4 1.761.7 1.667.9 1.864.3	94.0 135.2 126.9 128.9 128.8 137.8 138.0 130.5 125.7	837.2 961.9 997.5 1.002.2 1.101.7 1.098.0 1.107.5 1.102.4 1,130.1	772.7 887.4 914.8 919.1 1.016.5 1.010.2 1.021.4 1.016.9 1,043.8	10.2		7.5 8.5 12.2 12.2 20.8 21.2 20.8 19.8 19.5	772.7 888.5 1.087.2 1.093.7 1.317.4 1.446.6 1.474.8 1.493.7 1.525.0	
											· · .			
761 759 758 759 760 760 760 758	8,576.9 9,874.4 11,248.3 12,945.5 13,452.7 13,664.6 13,738.0 13,990.7	805.5 770.8 829.1 864.0 827.0 862.0 860.7 871.1	686.7 628.5 657.0 681.3 674.4 688.5 678.9 691.6	27.0 34.5 35.2 37.2 26.2 30.5 30.1 25.2	843.6 1,091.9 1,191.6 1,416.2 1,386.9 1,430.9 1,361.4 1,495.1	595.4 757.3 841.9 1,029.7 947.2 989.7 916.1 1,033.8	64.5 95.5 86.8 88.0 89.6 91.5 85.4 83.7	669.5 766.9 792.6 870.5 861.2 867.5 860.7 885.9	618.1 705.3 724.2 801.0 789.9 796.9 791.3 815.2	8.0 0.6 — — — —		6.2 7.2 8.4 11.6 12.6 12.5 12.5 12.5	581.3 643.8 771.6 902.1 983.4 1,002.2 1,012.4 1,026.7	
	, e				tial data; fo	or overall fig	ures see Tab	le III A 5)				1	1	1
1.479 1.480 1.478 1.449 1.448 1.446 1.446 1.446	5,422.2 6,312.5 7,315.5 7,564.6 8,854.7 9,213.7 9,327.7 9,464.3 9,647.1	272.0 270.7 299.6 304.2 329.8 300.5 311.7 331.2 323.2	199.2 183.4 193.9 194.0 210.2 213.9 211.9 219.3 223.4	26.2 25.0 25.9 27.2	843.3 1,074.9 1,153.2 1,203.7 1,427.0 4 1,444.2 1,441.4 1,432.6 1,523.8	487.3 535.3 573.8 595.8 808.1 754.2 772.0 751.8 830.5	29.5 39.7 40.1 42.1 40.8 48.2 46.5 45.1 42.0	167.7 195.0 204.9 209.6 231.2 236.8 240.0 241.7 244.2	154.6 182.1 190.6 194.9 215.5 220.3 224.5 225.6 228.6	2.2 1.2 — — — —		1.3 1.8 3.8 9.2 8.6 8.3 7.3 7.1	191.4 244.7 315.6 322.1 415.3 463.2 472.6 481.3 498.3	
	of reporting institutions insti	of reporting institutions by assets 12 29,011.7 12 34,741.5 12 38,662.5 12 144,517.4 12 12 144,84.5 12 145,871.4 12 145,871.4 12 145,871.4 12 145,871.4 12 145,871.4 12 145,871.4 12 145,871.4 12 145,871.4 12 145,871.4 12 145,871.4 12 145,871.4 12 145,871.4 13 145,966.8	Number of reporting institutions 3. 12 29,011.7 1.028.7 1.232.7 1.240.8 1.160.0 1.241.8 1.2	of reporting institutions sests 12	Number of reporting institutions 3) Total of assets Total Deutsche Bundesstand State Stat	Number reporting institutions assets Total of assets Total Deutsche D	Number Total reporting institute series Total reporting on demand.	Number of reporting into the properties of interest and the properties of into the proper	Number Total	Number	Number Fortal Fortal Salances Postal Salances Postal	Number Column C	Number Food Food	Number Total of the property Property

²⁾ to 7) and 8): see footnotes so numbered on first page of Table III B 1. — 18) 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	ng-term lend	ling		· No	ite:		1		
	claims according								Mortga	ge loans				
Equali- sation claims	to the Laws on Currency Conversion Compensation, "Old Savings", and Equalisation of Burdens")	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit institu- tions	Loans on a trust basis	Long- term lending	Loans on a trust basis	Particl- pations	Real estate and buildings	Other assets *)	End of month
	,	J	·		Cen	tral G	iro Ins	titutio	ns°)					
247.7 259.8 274.8 282.7 290.2 292.3 291.0 293.0	26.5 26.1 26.3 26.5 27.2 27.2 26.5 26.6	2.393.6 2.860.5 3.631.8 3.964.5 3.877.3 3.934.4 4.106.8 3.867.1	2,090.2 2,480.5 3,252.9 3,546.9 3,426.8 3,502.2 3,595.6 3,430.2	303.4 380.0 378.9 417.6 450.5 432.2 511.2 436.9	12,655.5 15,270.1 18,086.4 21,049.6 22,159.9 22,453.2 22,728.0 23,072.5	11,165.2 13,349.3 15,781.5 18,281.4 19,296.3 19,559.3 19,836.2 20,093.6	1,490.3 1,920.8 2,304.9 2,768.2 2,863.6 2,893.9 2,891.8 2,978.9	2,457.5 2,794.7 3,274.0 3,687.1 3,695.4 3,736.5 3,785.1 3,833.4	3,287.6 3,915.3 4,584.7 5,344.0 5,596.9 5,660.4 5,715.9 5,774.6	1.704.0 2.001.9 2.324.9 2.648.4 2.720.6 2.750.0 2.782.5 2.821.8	46.1 59.0 63.2 70.1 70.3 73.4 74.9 75.8	94.6 106.8 123.3 136.4 130.7 131.7 132.4 133.7	383.1 196.3 ¹⁸) 194.9 178.7 164.8 214.8 209.1 156.1	Dec. 1960 Dec. 1961 Dec. 1963 Dec. 1963 April 1964 May June July
	•					Sav	ings B	anks				,		
2.519.8 2.441.4 2.396.7 2.359.2 2.359.8 2.359.9 2.347.3 2.342.8	1.030.8 1.006.3 1.091.6 1.269.5 1.392.9 1.395.3 1.426.2 1.463.7	6,931.5 7,696.5 9.060.0 10,402.1 11,241.5 11,425.6 11,731.0 11,610.1	6,824.1 7,569.2 8,902.7 10,226.6 11,056.3 11,239.8 11,541.5 11,426.1	107.4 127.3 157.3 175.5 185.2 185.8 189.5 184.0	22,001.3 26,050.7 30,352.3 35,247.4 36,678.5 37,062.0 37,486.7 38,091.4	21,005,2 24,847,7 29,129,9 34,165,9 35,678,5 36,076,5 36,503,9 37,094,4	996.1 1,203.0 1,222.4 1,081.5 1,000.0 985.8 982.8 997.0	3,059.9 3,188.3 3,329.8 3,464.2 3,518.4 3,537.1 3,547.0 3,562.7	14,590.0 17,156.9 20,182.0 23,605.2 24,616.3 24,891.7 25,188.8 25,571.3	2,144.1 2,325.5 2,455.6 2,552.6 2,605.0 2,621.7 2,645.8 2,656.9	179.1 210.6 245.5 275.3 290.0 290.1 290.3 295.9	990.2 1,126.8 1,262.5 1,369.8 1,342.2 1,353.7 1,375.3 1,399.0	812.1 981.9 ¹⁴) 1,152.8 1,330.6 ¹⁸) 1,364.1 1,337.1 1,336.1 1,276.6	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
			1	Centra		tution		edit Co						,
76.7 84.2 84.8 99.6 99.1 99.1 98.5 98.6	5.3 5.3 5.4 5.5 5.6 5.6 5.6	899.1 979.1 1,074.5 1,124.0 960.5 928.1 966.7 939.8	554.6 636.2 650.4 722.8 569.1 528.5 514.7 562.3	344.5 342.9 424.1 401.2 391.4 399.6 452.0 377.5	1,073.1 1,314.4 1,614.5 1,919.0 2,064.3 2,108.1 2,083.9 2,130.7	429.4 471.1 505.8 530.9 550.9 554.4 550.4	643.7 843.3 1,108.7 1,388.1 1,513.4 1,554.0 1,539.5 1,580.3	233.2 262.3 276.8 286.6 258.1 258.7 258.7 260.0	85.01e) 84.7 87.7 88.4 89.1 89.1 87.9	21.8 ¹¹) 21.2 21.6 21.7 21.9 21.9 21.6 11.0	26.9 30.2 31.4 33.3 32.7 32.7 32.6 32.9	48.9 52.3 53.6 57.9 57.1 57.4 57.7 57.9	126.7 116.6 125.1 46.0 ⁽⁸⁾ 51.7 49.0 56.4 52.0	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
,		1		C	entral Ins	titutions o	of Industri	al Credit C	Cooperativ	es				
6.3 11.2 11.0 20.7 20.7 20.7 20.6 20.7	0.4 0.4 0.4 0.4 0.4 0.4 0.4	185.9 198.5 220.2 225.2 216.6 216.3 238.8 194.4	52.7 63.2 65.7 68.9 69.6 75.3 76.2 75.4	133.2 135.3 154.5 156.3 147.0 141.0 162.6 119.0	313.4 434.9 592.5 757.5 829.3 861.5 850.6 868.1	27.0 33.4 44.3 59.3 63.1 63.1 62.6 63.0	286.4 401.5 548.2 698.2 766.2 798.4 788.0 805.1	71.8 81.6 84.6 88.9 89.8 90.0 90.1			9.1 10.9 11.5 11.7 11.3 11.3 11.1 11.5	11.2 14.2 15.1 17.5 16.9 17.0 17.0	35.7 21.7 30.9 15.5 ¹⁷) 16.1 18.4 17.0 15.5	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
				Ce	ntral Insti	tutions of	Agricult	ıral Credit					•	
70.4 73.0 73.8 78.9 78.4 78.4 77.9 77.9	4.9 4.9 5.0 5.1 5.2 5.2	713.2 780.6 854.3 898.8 743.9 711.8 727.9 745.4	501.9 573.0 584.7 653.9 499.5 453.2 438.5 486.9	211.3 207.6 269.6 244.9 244.9 258.6 289.4 258.5	759.7 879.5 1.022.0 1.161.5 1.235.0 1.246.6 1.233.3 1.262.6	402.4 437.7 461.5 471.6 487.8 491.0 481.8 487.4	357.3 441.8 560.5 689.9 747.2 755.6 751.5 775.2	161.4 180.7 192.2 197.7 168.3 168.7 168.6 169.4	85.0 ¹⁰) 84.7 87.7 88.4 89.1 89.1 87.9 87.5	21.8 ¹¹) 21.2 21.6 21.7 21.9 21.9 21.6 11.0	17.8 19.3 19.9 21.6 21.4 21.4 21.5 21.4	37.7 38.1 38.5 40.4 40.2 40.4 40.7 40.8	91.0 94.9 94.2 30.5 ¹⁸) 35.6 30.6 39.4 36.5	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
		*						atives -						I.D
647.0 634.4 620.5 606.3 598.5 599.2 599.1 596.0 594.9	188.0 184.0 196.9 193.2 225.8 240.0 241.6 248.2 254.0	5,050.5 5,722.6 6,539.3 6,611.1 7,509.9 7,963.1 8,055.2 8,247.9 8,273.4	5,037.8 5,709.3 6,526.9 6,598.6 7,499.2 7,952.4 8,043.8 8,236.0 8,257.8	12.7 13.3 12.4 12.5 10.7 10.7 11.4 11.9	2,332.5 3,021.6 3,988.0 4,091.7 5,185.1 5,582.8 5,676.5 5,754.7 5,878.2	2,326.6 2,994.7 3,946.8 4,050.0 5,134.8 5,530.7 5,625.3 5,700.3 5,822.9	5.9 26.9 41.2 41.7 50.3 52.1 51.2 54.4 55.3	404.8 404.6 393.0 404.0 393.8 392.5 390.5 386.0 386.5	987.2 ¹²) 1,260.4 1,542.8 1,613.7 2,020.3 2,073.3 2,092.8 2,138.1 2,176.7	121.9 ^{t2}) 130.0 127.5 135.1 134.6 134.0 133.4 132.3 133.3	66.6 76.7 87.5 86.1 90.6 91.5 91.6 91.7 92.1	416.9 478.5 549.6 557.6 627.3 642.6 648.2 654.5 666.8	361.0 399.6 431.5 436.2 499.1 444.0 445.1 432.8 429.7	Dec. 1960 Dec. 1961 Dec. 15)1962 Dec. 1963 April 1964 May June July
			ä	·				ooperatives	5					
359.0 354.6 347.0 342.1 342.9 342.9 340.8 339.9	94.5 93.0 102.9 124.7 134.1 134.8 138.9 143.0	3,153.4 3,590.2 4,092.7 4,678.3 4,975.2 5,028.5 5,141.0 5,151.9	3,140.9 3,576.9 4,080.9 4,667.9 4,965.0 5,017.6 5,129.6 5,136.7	12.5 13.3 11.8 10.4 10.2 10.9 11.4 15.2	1.268.5 1.680.7 2.205.3 2.759.9 2.964.2 3.013.7 3,046.5 3.106.8	1,265.0 1,660.0 2,173.3 2,721.6 2,925.7 2,975.3 3,006.0 3,066.6	3.5 20.7 32.0 38.3 38.5 38.4 40.5 40.2	249.8 244.6 232.6 225.1 224.2 222.6 219.3 218.9	613.1 799.7 1,008.2 1,244.4 1,235.4 1,247.8 1,266.6 1,288.6	70.0 72.9 74.1 72.4 70.5 70.4 70.0 70.3	32.0 35.0 41.9 44.8 45.1 45.2 45.2 45.2	227.8 262.1 302.9 343.3 353.1 355.6 361.1 366.2	186.3 203.0 207.7 237.7 227.0 224.2 222.0 218.7	Dec. 1960 Dec. 1962 Dec. 1963 Dec. 1963 April 1964 May June July
					(Part	ial data; for	overall figur	Cooperativ es see Table l	III A 5)					l Dec see
288.0 279.8 273.5 259.3 256.4 256.3 256.2 255.2 255.0	93.5 91.0 94.0 90.3 101.1 105.9 106.8 109.3 111.0	1,897.1 2,132.4 2,446.6 2,518.4 2,831.6 2,987.9 3,026.7 3,106.9 3,121.5	1,896.9 2,132.4 2,446.0 2,517.7 2,831.3 2,987.4 3,026.2 3,106.4 3,121.1	0.2 0.0 0.6 0.7 0.3 0.5 0.5 0.5	1.064.0 1.340.9 1.782.7 1.886.4 2.425.2 2.618.6 2.662.8 2.708.2 2.771.4	1.061.6 1,334.7 1,773.5 1,876.7 2,413.2 2,605.0 2,650.0 2,694.3 2,756.3	2.4 6.2 9.2 9.7 12.0 13.6 12.8 13.9 15.1	155.0 160.0 160.4 171.4 168.7 168.3 167.9 166.7	374.1 460.7 534.6 605.5 775.9 837.9 845.0 871.5 888.1	51.9 57.1 53.4 61.0 62.2 63.5 63.0 62.3 63.0	34.6 41.7 45.6 44.2 45.8 46.4 46.5 46.9	189.1 216.4 246.7 254.7 284.0 289.5 292.6 293.4 300.6	174.7 196.6 223.8 228.5 261.4 217.0 220.9 210.8 211.0	Dec. 1960 Dec. 1961 Dec. 15)1962 Dec. 15) Dec. 1963 April 1964 May June July

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 9) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — +) Industrial and agricultural. —

1. Interim Statements

Liabilities

Millions

	<u> </u>		Π			De	posits			-		Borrowe	ed funds	
					Deposits b	y non-banks	*)	Ir	terbank depo	osits			mong which	:
End of	Number of reporting	Total of		ļ								Short borro		Credits availed of by
month	institu- tions	liabili- ties	Total	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total	among which: from credit institu- tions	customers with credit institu- tions abroad 5)
· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·	<u> </u>			Centi	rai Gir	o Instit	utions	0)	<u> </u>			,	<u> </u>
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	12 12 12 12 12 12 12 12 12	29.011.7 34.741.5 38.662.5 44.517.4 44.484.5 45.871.4 46.133.7 45.966.8	11.140.9 14.375.0 ¹⁴) 14.923.1 17.147.3 15.845.7 16.993.5 16.927.5 16.471.5	3,658,2 4,660,7 ¹⁴) 5,050,4 5,389,3 5,119,7 5,309,7 5,329,0 5,408,4	1.263.2 1.684.4 ¹⁴) 1.757.1 1.770.8 1.438.5 1.506.7 1.610.2 1.476.0	2.247.6 2.807.7 ¹⁴) 3.065.6 3.348.3 3.392.4 3.507.1 3.422.4 3.631.8	147.4 168.6 227.7 270.2 288.8 295.9 296.4 300.6	7.482.7 9.714.3 9.872.7 11.758.0 10.726.0 11.683.8 11.598.5 11.063.1	2.274.9 3.439.9 3.034.6 3.732.1 2.580.7 3.294.3 3.558.7 3.141.3	5,207.8 6,274.4 6,838.1 8,025.9 8,145.3 8,389.5 8,039.8 7,921.8	520.3 547.8 684.4 689.9 700.0 696.8 663.0 824.8	106.1 127.7 149.9 125.1 165.9 166.1 184.8 323.1	75,2 83.5 130.1 89.7 93.7 86.6 139.3 199.9	0.6 0.2 0.2 2.2 4.6 2.3 5.0
	, i	I	rı ı			Savir	ngs Banl	c s		, 1	, ,			
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	866 866 867 866 864 864 864 864	56.031.1 63,519.6 72,419.6 82,064.8 85,548.1 86,930.3 87,648.3 88,347.3	46,635.3 53,217.616) 60,938.0 69,339.7 72,186.2 73,411.8 73,494.7 74,036.8	46,325.6 52,799.4 ¹⁸) 60,501.5 68,907.4 71,752.6 72,988.6 73,026.6 73,544.8	9,019.0 10.815.5 ¹⁸) 12.411.4 13.498.6 13,166.8 13,916.8 13,824.9 14.032.2	3,583.0 3,459.1 3,683.2 3,592.5 3,958.2 4,213.2 3,963.3 3,827.2	33,723.6 38,524.8 44,406.9 51,816.3 54,627.6 54,868.6 55,238.4 55,685.4	309.7 418.2 436.5 432.3 433.6 413.2 468.1 492.0	109.0 150.7 133.1 159.4 148.6 152.3 198.8 165.7	200.7 267.5 303.4 272.9 285.0 260.9 269.3 326.3	215.8 230.1 250.7 271.0 305.9 263.3 326.5 320.7	117.9 116.4 121.3 131.9 156.7 114.7 188.1 180.7	39.8 35.4 16.1 8.3 56.8 25.7 56.8 56.1	0.0
		•	Ce		nstitu	tions	f Credi	t Coop	erativ	e s +) ×)				
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	18 18 18 18 18 18 18	5.014.3 5.952.0 6.737.0 7.853.2 7.911.2 7.890.9 7.825.7 8,029.1	3,469,9 4,139,4 4,613, 5,436,7 5,327,5 5,292,9 5,253,6 5,455,6	607,0 638,2 724,0 877,5 832,6 838,2 855,9 837,1	255.7 295.4 313.3 397.6 278.3 281.2 300.4 285.6	248.4 240.2 295.0 351.3 419.4 421.5 420.2 415.4	102.9 102.6 115.7 128.6 134.9 135.5 135.3	2.862.9 3.501.2 3.889.3 4.559.2 4.494.9 4.454.7 4.397.7 4,618.5	1.469.0 1.598.6 1.788.0 2.177.1 1.985.0 1.968.5 1.977.9 2.188.1	1,393.9 1,902.6 2,101.3 2,382.1 2,509.9 2,486.2 2,419.8 2,430.4	98.2 77.6 72.9 88.5 67.0 62.2 54.5 44.8	81.4 56.0 51.5 37.0 23.3 17.4 12.2 >>6.3	81.4 56.0 50.5 36.0 22.3 16.4 11.2	
'	'			Cen	tral Instit	utions of	Industrial C	redit Coo	peratives	•	· · · ·	·	. '	
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	5555555	1.337.3 1.729.9 2.069.7 2.439.3 2.379.4 2.408.4 2.359.9 2.464.9	875.6 1,127.0 1,299.7 1,515.5 1,365.3 1,383.6 1,345.5 1,437.8	140.0 145.2 182.7 221.1 204.2 202.6 202.2 196.5	62.0 70.9 69.6 93.5 37.0 35.9 38.2 36.3	74.3 70.4 106.4 119.7 159.7 159.1 156.7 152.8	3.8 3.9 6.7 7.9 7.5 7.6 7.3 7.4	735.6 981.8 1,117.0 1,294.4 1,161.1 1,181.0 1,143.3 1,241.3	361.0 436.8 518.0 629.6 449.1 471.4 483.0 562.0	374.6 545.0 599.0 664.8 712.0 709.6 660.3 679.3	34.1 24.0 21.6 24.2 25.4 21.4 15.4 13.1	32.9 18.5 17.1 1.2 13.0 11.0 5.2 4.0	32.9 18.5 17.1 0.2 12.0 10.0 4.2 3.0	
		,	14 1	Centr	al Institut	ions of A	gricultural	Credit Co	operatives		·		. '	
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	13 13 13 13 13 13 13 13	3,677.0 4,222.1 4,667.3 5,413.9 5,531.8 5,482.5 5,465.8 5,564.2	2,594.3 3,012.4 3,313.6 3,921.2 3,962.2 3,909.3 3,908.1 4,017.8	467.0 493.0 541.3 656.4 628.4 635.6 653.7 640.6	193.7 224.5 243.7 304.1 241.3 245.3 262.2 249.3	174.2 169.8 188.6 231.6 259.7 262.4 263.5 262.6	99.1 98.7 109.0 120.7 127.4 127.9 128.0 128.7	2.127.3 2.519.4 2.772.3 3.264.8 3.333.8 3.273.7 3.254.4 3.377.2	1.108.0 1.161.8 1.270.0 1.547.5 1.535.9 1.497.1 1.494.9 1.626.1	1.019.3 1.357.6 1.502.3 1.717.3 1.797.9 1.776.6 1.759.5 1.751.1	64.1 53.6 51.3 64.3 41.6 40.8 39.1 31.7	48.5 37.5 34.4 35.8 10.3 6.4 7.0 2.3	48.5 37.5 33.4 35.8 10.3 6.4 7.0 2.3	
							operati					40.1		
1960 Dec. 1961 Dec. 1962 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	2,240 2,239 2,236 2,207 2,207 2,206 2,206 2,206 2,205	13,999.1 16.186.9 18.563.8 18.812.9 21.800.2 22.6664.2 22.992.3 23,202.3 23,637.8	11,353.6 13,200.7 15,129.3 15,330.6 17,770.1 18,493.2 18,790.1 18,897.8 19,226.7	11.257.4 13.067.9 14.974.0 15,174.7 17.604.1 18,333.3 18,620.1 18,725.7 19,054.2	3,273,2 3,932,7 4,449,5 4,476,7 4,889,7 4,883,9 5,059,4 5,048,3 5,218,5	530.6 584.1 681.3 686.2 789.2 792.9 805.7 795.4 801.1	7.453.6 8.551.1 9.843.2 10.011.8 11.925.2 12.656.5 12.755.0 12.882.0 13.034.6	96.2 132.8 155.3 155.9 166.0 159.9 170.0 172.1 172.5	37.6 51.3 65.2 65.3 75.0 65.5 73.4 72.5 69.1	58.6 81.5 90.1 90.6 91.0 94.4 96.6 99.6	209.8 205.0 224.5 235.9 243.0 223.1 235.7 248.6 208.6	142.3 ¹¹) 136.2 153.6 161.9 154.3 130.2 146.7 158.0 118.4	129.1 ¹¹) 125.0 140.0 147.7 141.0 118.5 133.2 144.2 103.1	1.8 4.2 1.9 1.9 3.3 3.0 4.0 3.8 2.9
							redit Coope		, , , , , , , , , , , , , , , , , , ,					
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	761 759 758 759 760 760 760 758	8.576.9 9.874.4 11.248.3 12.945.5 13.452.7 13.664.6 13.738.0 13.990.7	6,913.3 7,997.5 9,131.2 10,496.9 10,884.2 11,078.2 11,113.6 11,303.5	6,833.2 7,883.4 9,011.0 10,366.9 10,758.6 10,943.5 10,977.1 11,169.6	2,149.0 2,579.6 2,895.3 3,122.6 3,099.6 3,207.0 3,179.1 3,282.6	426.8 444.2 503.2 563.7 561.1 585:1 575.8 582.3	4.257.4 4.859.6 5.612.5 6.680.6 7.097.9 7.151.4 7.222.2 7.304.7	80.1 114.1 120.2 130.0 125.6 134.7 136.5 133.9	28.5 39.5 49.8 52.1 45.4 51.8 50.8 47.3	51.6 74.6 70.4 77.9 80.2 82.9 85.7 86.6	97.1 91.8 81.2 100.2 86.6 91.7 101.6 69.3	76.9 72.8 65.1 78.4 65.1 70.3 79.5 47.8	74.3 70.6 61.7 74.6 61.4 65.4 75.4 44.5	1.8 4.2 1.9 3.3 3.0 4.0 3.8 2.9
	. "						Credit Coop		·		•	•		
1960 Dec. 1961 Dec. 1962 Dec. 1962 Dec. 1963 Dec. 1963 Dec. 1964 April May June July	1,479 1,480 1,478 1,449 1,448 1,446 1,446 1,446 1,447	5,422.2 6,312.5 7,315.5 7,564.6 8,854.7 9,213.7 9,327.7 9,464.3 9,647.1	4,440.2 5,203.2 5,998,1 6,199,4 7,273.2 7,609.1 7,711.9 7,784.3 7,1923.2	4,424.1 5,184.5 5,963.0 6,163.7 7,237.2 7,574.8 7,676.6 7,748.7 7,884.6	1.124.2 1.353.1 1.554.2 1.581.4 1.767.1 1.784.3 1.852.4 1.869.2 1.935.9	103.8 139.9 178.1 183.0 225.5 231.8 220.6 219.6 218.8	3.196.1 3.691.5 4.230.7 4.399.3 5.244.6 5.558.7 5.603.6 5.659.9 5.729.9	16.1 18.7 35.1 35.7 36.0 34.3 35.3 35.6 38.6	9.1 11.8 15.4 15.5 22.9 20.1 21.6 21.7 21.8	7.0 6.9 19.7 20.2 13.1 14.2 13.7 13.9	112.7 113.2 143.3 154.7 142.8 136.5 144.0 147.0 139.3	65.4 ¹¹) 63.4 88.5 96.8 75.9 65.1 76.4 78.5 70.6	54.8 ¹¹) 54.4 78.3 86.0 66.4 57.1 67.8 68.8 58.6	

^{*), *)} and *) to *19): see footnotes so numbered on third page of Table III B 1. — *1) The agricultural credit cooperatives' borrowed funds were broken down by economic sectors sector "Credit institutions". — *19) As from December 1960 including amounts credited in respect of savings premiums (Savings Premiums Law of 5 May 1959). — *18) Statistical DM 158 million, time deposits DM 413 million) due to change in the recording of the relations to affiliated building and loan departments. — *19) Statistical decrease of DM 89 million credit cooperatives. As from December 1962 those agricultural credit cooperatives are required to render returns whose balance-sheet total on 31 December 1961 was DM 2 million or of internal clearing balances. — *19) Statistical decline of about DM 10 million due to consolidation of internal clearing balances. — *29) Statistical decline of about DM so million Functions". — +) Industrial and agricultural. — *3) 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-	Bonds in circu- lation	Loans taken up for long periods (4 years	Loans on a trust basis	Capital funds including reserves (Art. 10, Banking	Other reserves	Reserves for specific purposes	Value ad- justments	Other liabili- ties	Lia- bility on guaran- tees,	Own drawings in circu- lation	Endorse- ment liabili- ties on redis- counted	Recourse to Deutsche Bundes- bank credit	Volume of business	End of month
lation	,	and over)		Law)				-	etc.		bills	8)*)		
	<u> </u>	<u>!</u> .			Ce			stituti			<u>.</u>	<u>'</u>		<u>' </u>
2.0 4.2 2.8 2.0 3.7 5.1 4.0 4.5	6,482.1 8,100.0 9,942.0 12,485.3 13,785.8 13,760.3 13,929.2 14,162.9	6,202.6 7,316.6 7,954.7 8,502.3 8,626.3 8,625.4 8,548.1 8,578.6	2.457.5 2.794.7 3.274.0 3.687.1 3.695.4 3.736.5 3.785.1 3.833.4	646.0 727.2 851.6 960.5 1.036.8 1.049.9 1.079.9 1.084.8	0.6 0.7 0.8 0.5 5.5 5.5 5.5	226.9 241.1 263.1 289.7 327.8 317.6 309.9 309.6	70.7 68.0 81.6 98.4 109.9 109.9 110.4 110.7	1,262.1 566.2 ¹⁸) 684.4 654.4 547.6 570.9 771.1 580.5	799.8 832.7 900.8 1.228.7 1.282.1 1.298.7 1.299.8 1.386.4	0.1 0.0 0.1 0.1 0.1 0.1 0.1	7.6 5.0 13.7 41.3 329.2 179.2 321.3 272.6	39.4 25.6 12.2 63.5 326.1 179.0 322.3 272.5	29,046.8 34,785.7 38,714.3 44,601.6 44,906.1 46,126.7 46,537.0 46,322.9	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
							vings l		11 5000	, 				Dec. 1960
2.2 0.9 0.5 0.5 0.5 0.3 0.1	——————————————————————————————————————	2.444.3 2.687.7 2.999.5 3.333.5 3.469.2 3.492.1 3.513.5 3.540.4	3,059.9 3,188.3 3,329.8 3,464.2 3,518.4 3,537.1 3,547.0 3,562.7	1,719.7 2,044.5 2,430.6 2,853.8 3,108.4 3,165.5 3,216.7 3,265.3	53.0 27.5 14.5 10.7 13.3 13.0 12.2 12.0	736.2 785.1 876.5 950.0 994.5 996.1 995.4 993.5	155.7 172.6 192.9 222.0 264.7 266.5 367.6 268.7	1,009.0 1,165.3 ¹⁵) 1,386.6 1,619.4 ¹⁸) 1,687.0 1,784.6 2,274.6 2,346.9	332.9 372.2 395.1 463.2 491.8 496.0 502.4 502.0	0.4 0.0 0.0 0.0 0.1 0.1 0.1	121.6 62.8 89.9 114.3 173.2 162.8 181.4 179.7	40.7 15.4 26.1 8.1 26.5 19.8 32.0 29.8	56,215.3 63,661.6 72,600.1 82,270.0 85,871.1 87,231.1 87,970.2 88,667.3	Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
16.8	I –	772.2	233.2	206.0	8.7	tution 31.1 32.7	30.3	edit C	1 443.5	tives +	38.3	84.0	5.060.2	Dec. 1960
3.0 13.6 17.5 6.5 4.7		1,005.5 1,264.6 1,587.1 1,767.6 1,783.2 1,774.3 1,797.3	262.3 276.8 286.6 258.1 258.7 258.7 260.0	243.9 275.2 315.7 326.1 326.8 331.3 341.2	8.9 8.8 0.7 0.2 0.2 0.2 0.2	36.4 38.9 43.6 43.3 43.0 42.3	33.3 25.5 15.7 17.0 16.8 16.6 16.6	149.9 65.8 ¹⁸) 97.6 102.1 93.5 71.1	736.8 750.4 740.9 704.2	0.0	30.4 50.4 71.0 98.5 82.3 97.1 100.2	52.0 95.7 116.0 104.4 86.6 101.3 98.9	5,983.4 6,789.2 7,926.3 8,030.1 7,992.9 7,938.9 8,140.8	Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
=	=	256.3 405.0	71.8 81.6	54.7 60.2 73.9	Central In	4.1 3.9	8.3 9.8	rial Credit 32.4 18.4	108.9 125.6	=	11.8 4.5	11.8 4.3 15.3	1,349.6 1,735.0	Dec. 1960 Dec, 1961
Піпп		551.2 708.0 794.2 808.7 799.7 817.2	84.6 88.9 89.8 90.0 90.1 90.6	73.9 80.9 86.7 86.7 87.0 87.1	= =	5.1 5.4 6.7 6.6 6.5 6.4	9.4 1.3 1.3 1.4 1.4	24.2 15.1 ¹⁹) 10.0 10.0 14.3 11.3	152.6 191.3 199.7 205.8 208.9 217.3	=	9.4 29.0 36.2 37.0 33.5 39.5	28.8 36.1 37.0 33.5 39.5	2.079.7 2.469.9 2.422.5 2.453.2 2.398.1 2.508.8	Dec. 1962 Dec. 1963 April 1964 May June July
'		' . ' '						tural Cred	lit Cooper	atives	26.5	72.2	3,710.6	Dec. 1960
16.8 3.0 13.6 17.5 6.5 4.7		515.9 600.5 713.4 879.1 973.4 974.5 974.6 980.1	161.4 180.7 192.2 197.7 168.3 168.7 168.6 169.4	151.3 183.7 201.3 234.8 239.4 240.1 244.3 254.1	8.7 8.9 8.8 0.7 0.2 0.2 0.2	27.0 28.8 31.3 33.5 36.9 36.7 36.5 35.9	22.0 23.5 16.1 14.4 15.7 15.4 15.2 15.2	115.5 127.0 125.7 50.7 ²⁰) 87.6 92.1 79.2 59.8	341.7	0.0	25.3 25.9 41.0 42.0 62.3 45.3 63.6 60.7	47.7 80.4 87.2 68.3 49.6 67.8 59.4	4,248.4 4,709.5 5,456.4 5,607.6 5,539.7 5,540.8 5,632.0	Dec. 1961 Dec. 1962 Dec. 1962 April 1964 May June July
12.3	1	596.6	404.8	845.7	11.6	Credit	Coope	rative:	s +) 252.7	6.4	148.3	58.2	i 14,174.6	Dec. 1960
9.8 14.0 14.3 17.9 16.0 14.2 13.3 12.1		781.5 1,045.1 1,059.7 1,349.4 1,458.8 1,483.9 1,483.8 1,504.0	404.6 393.0 404.0 393.8 392.5 390.5 386.0 386.5	963.1 1,093.7 1,098.3 1,254.7 1,319.8 1,341.8 1,363.1 1,379.1	12.3 11.6 11.7 12.8 14.5 14.3 13.7	95.5 99.7 100.1 108.3 129.0 127.4 126.5 125.1	155.8 158.4 160.3 182.6 210.1 209.8 209.7 209.6	358.6 394.5 398.0 467.6 409.4 384.6 459.8 572.4	282.9 311.1 309.4 352.8 401.2 403.5 411.3 420.1	5.6 7.5 7.3 7.4 6.8 6.7 7.1 6.1	107.3 134.4 132.0 129.6 179.2 163.7 186.3 181.9	35.0 45.8 45.8 37.7 28.3 30.3 34.8 27.6	14.174.6 16.325.6 18.732.3 18.979.0 21.966.0 22.896.6 23.208.4 23.438.4 23.867.6	Dec. 1961 Dec. 191962 Dec. 17) Dec. 1963 April 1964 May June July
8.0	1	369.0	249.8	544.1	8.8			Cooperativ		3.5	116.5	48.1	8,713.7	Dec. 1960
6.6 8.0 10.9 11.4 9.7 9.2 7.8		496.4 662.0 830.1 897.1 917.4 915.8 930.2	244.6 232.6 225.1 224.2 222.6 219.3 218.9	615.3 693.4 781.6 817.4 830.1 842.5 853.0	8.6 8.6 10.0 11.0 11.2 10.7	67.0 77.5 80.3 86.7 101.6 100.3 99.2 98.1	104.5 114.9 112.7 127.6 148.4 147.9 147.4 147.5	215.3 221.2 238.3 276.4 270.8 255.5 278.7 351.7	191.7 214.7 235.9 265.6 311.5 313.5 315.4 326.0	3.5 3.5 4.5 4.4 4.2 4.3 4.7 3.9	85.0 104.2 104.6 149.2 133.8 153.8 147.0	27.9 33.2 28.4 17.7 22.1 24.0 18.4	9,985.0 11,379.8 13,079.1 13,643.3 13,841.5 13,932.5 14,175.8	Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
		. '			(Pai	Agricultu	ıral Credit or overall fig	Cooperat ures see Tabl	ives le III A 5)					•
4.3 3.2 6.0 6.3 7.0 4.6 4.5 4.1		227.6 285.1 383.1 397.7 519.3 561.7 566.5 568.0 573.8	155.0 160.0 160.4 171.4 168.7 168.3 167.9 166.7 167.6	301.6 347.8 400.3 404.9 473.1 502.4 511.7 520.6 526.1	2.8 3.7 3.0 3.1 2.8 3.5 3.1 3.0 3.0	16.7 18.0 19.4 19.8 21.6 27.4 27.1 27.3 27.0	36.0 40.9 45.7 47.6 55.0 61.6 61.9 62.2 62.1	125.3 137.4 156.2 159.7 191.2 138.6 129.1 181.1 220.7	61.0 68.2 75.2 73.5 87.2 89.7 90.0 95.9 94.1	2.9 2.1 3.0 2.8 3.0 2.6 2.4 2.4 2.2	31.8 22.3 30.2 27.8 25.0 30.0 29.9 32.5 34.9	10.1 7.1 12.6 12.7 9.3 10.6 8.2 10.8 9.2	5,460.9 6,340.6 7,352.5 7,599.2 8,886.9 9,253.3 9,366.9 9,505.9 9,691.8	Dec. 1960 Dec. 1961 Dec. 17)1962 Dec. 17) Dec. 1963 April 1964 May June July

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 13). — 15) Statistical increase of DM 45 million; cf. footnote 14). — 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. — 18) Statistical decline of about DM 90 million due to consolidation due to consolidation of internal clearing balances. — 9) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special

1. Interim Statements

Assets

Millions

	<u> </u>		Cash r	eserve *)			rbank		В	ills		bills and			
						bala	nces 4)	Matured bonds, interest				est-bearing y bonds ⁵)			
End of month	Number of reporting institu- tions 2)	Total of assets	Total	among which: Balances at Deutsche Bundes- bank	Balances on Postal Cheque account	Total	among which: on demand, or with agreed period, or at notice, of less than 90 days	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) *)	Securities and syndicate participations	Bonds of own issues
	.		II	<u> </u>	D = 1 ==		d Publ	: a k4 a -		Panka		l.		<u>. </u>	
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	47 47 48 48 48 48 48	30.287.4 34.929.2 39.900.3 45.091.0 47.733.3 48.299.0 49.033.2 49.349.1	31.5 33.4 35.5 28.6 10.4 11.3 17.2 11.0	30.4 32.2 34.1 27.2 9.3 10.2 15.8 10.0	3.0 3.6 4.9 4.8 1.3 1.7 1.9	1.877.8 2.171.8 2.131.0 1.987.1 2.297.3 2.257.1 2.435.0 2.217.8	1.018.1 1,162.9 1,139.2 1.053.5 1,054.7 981.3 1,232.4 1,160.7	0.8 0.8 0.7 2.6 0.4 1.0 1.8 0.5	1.4 0.3 0.8 0.5 1.5 1.6	1.0 0.3 0.8 0.4 1.4 1.5 1.4	4.8 1.5 — 0.2 0.2		35.2 35.6 70.5 35.9 75.5 81.5 73.2 62.8	783.2 890.8 1.126.0 1.250.7 1.354.2 1.357.6 1.379.5 1.374.9	152.2 148.1 146.4 157.7 217.5 243.0 244.1 228.7
				1				•		1	l gan			1	
1960 Dec. 1961 Dec. 1962 Dec.	29	14.640.9 17.065.9	22.6 23.0	21.6 22.0	1.9 2.4	1,093.7 1,381.8	665.1 841.0	0.6	0.6	0.2 0.2	3.6 1.5	_	29.5 15.0	588.7	115.3 105.8
1962 Dec. 1963 Dec. 1964 April May June July	29 29 30 31 31 31 31 31	17.065.9 19.460.2 22.577.3 24.076.5 24.338.0 24.877.0 25.042.9	23.0 23.3 17.5 5.6 3.5 10.6 4.7	22.0 22.1 16.4 4.8 2.6 9.5 3.9	2.4 2.9 3.5 0.6 0.9 1.2 0.8	1,381.8 1,322.4 1,273.9 1,438.4 1,343.0 1,575.6 1,440.5	841.0 784.8 770.8 723.6 640.4 931.5 849.2	0.4 0.5 1.5 0.1 0.3 0.3	0.2 0.3 0.2 0.2 0.2 0.2 0.2	0.2 0.3 0.1 0.1 0.1 0.1	1.5 — — — — 0.2 — —		28.7 19.7 44.1 44.6 36.3 33.3	649.4 767.0 793.8 831.4 842.2 846.5 844.0	105.8 104.5 106.5 161.0 179.6 178.6 164.2
		n	11	t .			Public Mo	rtgage Bar	nks						
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	18 18 18 17 17 17 17	15,646.5 17,863.3 20,440.1 22,513.7 23,656.8 23,961.0 24,156.2 24,306.2	8.9 10.4 12.2 11.1 4.8 7.8 6.6 6.3	8.8 10.2 12.0 10.8 4.5 7.6 6.3 6.1	1.1 1.2 2.0 1.3 0.7 0.8 0.7 0.7	784.1 790.0 808.6 713.2 858.9 914.1 859.4 777.3	353.0 321.9 354.4 282.7 331.1 340.9 300.9 311.5	0.2 0.4 0.2 1.1 0.3 0.7 1.5 0.4	0.8 0.1 0.5 0.3 1.3 1.4 1.3	0.8 0.1 0.5 0.3 1.3 1.4 1.3	1.2		5.7 20.6 41.8 16.2 31.4 36.9 36.9 29.5	194.5 241.4 359.0 456.9 522.8 515.4 533.0 530.9	36.9 42.3 41.9 51.2 56.5 63.4 65.5 64.5
				Сге	dit In	stitut	ions w	ith Sp	ecial 1	Functio	n s ¹⁸)				
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	25 25 24 24 22 21 21 21	27,903.4 34,495.2 37,465.0 43,016.3 42,721.3 42,592.0 42,827.2 42,843.0	360.8 422.2 324.6 429.4 75.4 78.9 127.9 216.8	355.4 415.0 316.7 421.3 68.5 72.1 122.1 209.8	11.2 20.0 14.8 12.9 1.4 1.6 1.7 1.5	1.431.2 1.936.1 2.489.6 2.792.1 2.077.6 1.890.4 2.240.2 1.909.4	1,073.4 1,385.6 1,919.5 2,132.6 1,188.2 998.4 1,337.4 949.5	9.4 13.8 15.1 14.6 15.7 15.3 16.4 16.7	731.9 704.5 788.9 750.5 596.0 493.4 529.7 486.7	708.5 637.1 650.7 708.2 575.8 472.7 472.7 443.0	807.8 995.6 643.8 1.683.6 1.353.9 1.229.0 1,249.0	41.5 686.7 396.9 285.7 130.6 152.5 100.0	206.0 200.6 190.8 342.7 447.8 450.8 450.4 488.1	395.4 540.9 607.9 738.9 773.8 827.9 790.4 802.3	52.2 45.8 36.0 65.4 59.1 96.6 79.8 78.7
		Re	constructi	lon Loan	Corporati	ion, Fina	nzierungs-	Aktienges	ellschaft	and Berlin	er Industi	riebank A	G +)		
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec.	3333	8,481.6 11,985.3 12,486.5 14,132.2		15.4 16.0 23.7 9.1	0.0 0.3 0.2 0.1	353.8 544.5 507.1 724.5	346.8 539.0 505.4 717.7	0.0 0.1 0.1 0.5	6.4 	=	= =	638.2 366.4 260.7	2.0 2.0 2.0 1.0	17.6 25.4 26.3 22.9	0.8 1.6 2.0 7.1
1960 Dec.	. 22	19,421.8	345.4	340.0	Other	Credit I	nstitutions	with Spe	cial Fund	tions +)	807.8	41.5	204,0	[377,8	51.4
1961 Dec. 1962 Dec. 1963 Dec.	22 22 21 21	22.509.9 24.978.5 28.884.1	406.1 300.8 420,2	399.0 293.0 412.2	19.7 14.6 12.8	1,391.6 1,982.5 2,067.6	846.6 1.414.1 1.414.9	13.7 15.0 14.1	704.5 788.9 750.5	637.1 650.7 708.2	995.6 643.8 1,683.6	48.5 30.5 25.0	198.6 188.8 341.7	515.5 581.6 716.0	44.2 34.0 58.3
	, 1 ' '	i Figerat		, I 1			ent Cre	1		1		 	.**	·	
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April Mav June July	232 235 242 235 232 233 234 234	3.011.2 3,549.9 4.048.8 4.493.0 4.542.9 4.540.7 4.556.9 4,560.6	58.1 66.4 81.1 89.7 70.7 58.8 93.4 75.0	55.0 62.7 77.1 85.3 66.6 54.5 88.8 70.4	9.3 13.7 13.5 12.3 6.1 6.7 6.0 5.6	78.4 88.1 94.4 96.3 91.4 104.5 77.6 71.2	78.4 88.1 94.4 96.3 91.4 104.5 77.6 71.2	1.2 1.5 0.7 0.6 0.8 0.7 1.0	543.3 638.2 685.7 726.8 764.3 768.6 749.1 753.5	531.1 ¹¹) 627.8 671.9 714.6 749.1 758.5 739.4 743.8	пінни	ПППП		18.8 17.8 25.6 26.8 27.2 27.5 28.2 29.4	
		ıı ı	u	İ.	al Che	que an	d Post	al Savi	ings B	ank Off	ices 10)) 			*
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	15 15 15 15 15 15 15 15	6,060,5 7,350,7 8,061,9 8,625,6 8,390,8 8,733,5 8,780,2 8,601,0	380.1 738.2 748.7 819.8 277.7 442.4 303.9 580.4	380.1 738.2 748.7 819.8 277.7 442.4 303.9 580.4		276.6 317.1 358.7 528.3 313.3 313.5 359.0 239.7	150.1 190.6 219.7 411.3 199.5 245.0 125.7		185.0 240.0 93.8 46.9 181.3 273.9 388.2 274.2	130.0 33.8 46.9 181.3 273.9 287.8 194.5	1,367,6 1,566.0 1,864.0 1,127.9 1,470.4 1,535.5 1,456.4 1,246.4		78.5 78.5 68.7 — — — —	1,724.1 2,027.9 2,127.3 2,928.9 2,973.7 2,994.5 3,008.0 2,993.1	

b) to 7) and 6): see footnotes so numbered on first page of Table III B 1. — 18) Source: Federal Ministry of Posts and Telecommunications. — 11) Instalment bills. — 18) Statistical ments. — 14) Decrease of some DM 115 million due to statistical reasons. — 15) Statistical increase of roughly DM 89 million. — 18) Statistical decline of about DM 600 million due discontinued from January 1964 owing to release of two institutions from the obligation to render returns. — 18) Statistical increase of about DM 129 million. — 26) Statistical decrease of roughly DM 362 million. — 27) Statistical decrease of roughly DM 362 million. — 28) Statistical decrease of roughly DM 362 million. — 29) Statistical decrease of roughly DM 362 million. — 29) Statisti

of the Credit Institutions (cont'd)

of DM

Assets

	Covering		Debtors		Lo	ng-term lend	ing	<u></u>	No	te:		WIE CO		
Equali-	claims according to the Laws on Currency	-						Loan s		sed in:		Real	Other	
sation claims	Conversion Compensa- tion, "Old Savings", and Equalisa- tion of Burdens")	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit institu- tions	on a trust basis	Long- term lending	Loans on a trust basis	Partici- pations	estate and buildings	Other assets	End of month
					Priva	te and	Public	Mortg	age Bai	n k s				
413.4 398.3 384.2 367.0 376.7 375.0 373.9	264.0 257.0 248.1 233.2 234.1 234.3 226.9 220.9	340.7 442.5 476.7 612.2 646.1 626.6 682.3 514.6 ²⁷)	263.5 336.9 371.1 507.1 536.9 531.4 548.9 428.3 ²⁷)	77.2 105.6 105.6 105.1 109.2 95.2 133.4 86.3	21,954.2 25,521.3 29,570.7 34,484.7 34,610.0 ²⁸) 35,100.6 35,501.4 36,146.8	21,648.5 25,181.1 29,213.6 33,966.0 33,988.1 ²⁶) 34,400.2 34,794.5 35,448.4	305.7 340.2 357.1 518.7 621.9 700.4 706.9 698.4	3,738.1 4,207.9 4,751.3 5,429.5 7,355.1 ²⁸) 7,477.2 7,542.0 7,664.1	17,153.5 20.027.4 23,516.3 26,954.5 26,344.7 ²⁸) 26,677.2 26,971.1 27,652.9	3,370,3 3,530,7 3,979,5 4,496,4 6,322,3 ²⁸) 6,422,3 6,461,6 6,545,5	13.7 15.3 18.2 21.2 21.9 22.0 22.9 23.3	65.0 78.2 87.8 97.6 98.4 98.7 98.6 99.8	608.4 722.8 ¹³) 847.5 377.7 ¹⁶) 432.7 407.9 429.9 406.9	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
						Priv	ate Mortg	age Banks ^c	?)					
282.2 278.5 273.7 261.0 260.6 260.6 259.3 258.6	220.9 214.7 206.9 198.7 199.4 199.5 193.8 188.2	158.8 177.8 216.4 255.8 268.8 268.0 279.8 249.3	117.5 151.3 188.6 219.9 237.7 246.0 238.6 230.3	41,3 26.5 27.8 35.9 31.1 22.0 41.2 19.0	11,257.2 13,233.2 15,520.4 18,526.4 19,775.1 20,075.7 20,358.3 20,712.6	11,228.8 13,200.2 15,469.0 18,297.1 19,487.0 19,788.4 20,065.3 20,417.7	28.4 33.0 51.4 229.3 288.1 287.3 293.0 294.9	638.0 677.0 729.3 832.5 845.5 852.7 854.2 880.1	8,777.1 10,599.3 12,785.2 14,947.7 15,645.0 15,858.8 16,085.6 16,340.3	602.5 641.7 694.0 795.2 807.9 814.9 816.5 842.3	0.9 0.9 2.2 2.4 2.5 2.6 2.6 2.7	44.4 51.1 57.4 63.7 65.1 65.4 66.6	182.0 253.2 204.3 220.2 177.9 199.0 214.3 197.0	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
-						Pu	blic Mortg	gage Banks						
131.2 119.8 110.5 106.0 116.1 116.1 115.7 115.3	43.1 42.3 41.2 34.5 34.7 34.8 33.1 32.7	181.9 264.7 260.3 356.4 377.3 358.6 402.5 265,3 ²⁷)	146.0 185.6 182.5 287.2 299.2 285.4 310.3 198.0 ²⁷)	35.9 79.1 77.8 69.2 78.1 73.2 92.2 67.3	10,697.0 12,288.1 14,050.3 15,958.3 14,834.9 ²⁸) 15,024.9 15,143.1 15,434.2	10,419.7 11,980.9 13,744.6 15,668.9 14,501.1 ²⁸) 14,611.8 14,729.2 15,030.7	277.3 307.2 305.7 289.4 333.8 413.1 413.9 403.5	3,100.1 3,530.9 4,022.0 4,597.0 6,509.6 ²⁸) 6,624.5 6,687.8 6,784.0	8,376.4 9,428.1 10,731.1 12,006.8 10,699.7 ²⁸) 10,818.4 10,885.5 11,312.6	2,767.8 2,889.0 3,285.5 3,701.2 5,514.4 ²⁸) 5,607.4 5,645.1 5,703.2	12.8 14.4 16.0 18.8 19.4 19.4 20.3 20.6	20.6 27.1 30.4 33.9 33.3 33.3 33.2 33.2	426.4 469.6 ¹³) 643.2 157.5 ¹⁰) 254.8 208.9 215.6 209.9	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
ļ		•		Credi	it Inst	itutior	s with	Specia	l Func	tions 18)			
403.3 388.2 361.3 342.1 337.8 336.6 324.4 324.1	108.1 106.6 103.4 98.7 99.3 99.4 93.4 93.6	1,469.7 2,000.8 1,881.1 2,081.4 2,301.8 2,345.2 2,894.6 ¹⁸) 3,022.2	1,271.4 1,724.4 1,610.2 1,793.7 1,988.1 2,023.4 2,197.1 ²⁰) 2,298.3	198.3 276.4 270.9 287.7 313.7 321.8 697.5 ²¹) 723.9	14,498.3 16,967.8 19,337.5 22,116.0 22,991.9 23,039.9 22,429.1 ²²) 22,520.2	6,940.6 8,024.2 9.183.3 10,565.3 10,843.6 10,882.0 10,713.1 ²³) 10,733.2	7,557.7 8,943.6 10,154.2 11,550.7 12,148.3 12,157.9 11,716.0 ²⁴) 11,787.0	7,054.4 8,061.7 8,872.6 ¹⁴) 9,572.4 9,684.0 9,706.1 9,813.7 9,830.3	2,998.4 3,582.5 4,049.6 4,593.9 4,788.2 4,814.4 4,364.6 ²²) 4,440.7	842.5 972.0 1.148.3 1.324.6 1.398.2 1.406.7 1.157.7 ²⁵) 1,175.8	94.2 214.4 ¹²) 217.7 232.8 233.2 233.2 232.2 238.3	38.4 35.3 30.9 31.0 40.7 40.7 40.5 40.9	189.6 1.154.2 1.152.1 1.426.1 1.501.3 1.429.6 1.433.8 1.424.2	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
:		Rec	onstructio	n Loan (Çorporatio	n, Finanzi	erungs-Ak	tiengesells	chaft and	Berliner In	dustrieba	nk 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	7.6 1.2 30.2 30.9	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 ¹⁴) 2,312.9	0.1 0.1 0.0 0.0	=	7.5 119.3 ¹²) 119.5 119.4	1.1 1.3 1.4 2.1	51.2 1.009.1 991.3 1.261.9	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963
			Lagory I				titutions w	rith Special	Function	s +) 842.5	86.7	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	4,952.6 6,056.2 7,072.5	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	95.1 98.2 113.4	34.0 29.5 28.9	145.1 160.8 164.2	Dec. 1961 Dec. 1962 Dec. 1963
			· • •	,	Ins	t a l m e n	1	it Insti	tution	s			ı	:
2.3 2.3 2.3 2.3 2.3 2.3 2.5 2.5		2,185.2 2,549.9 2,948.0 ¹⁶) 3,278.1 3,282.8 3,294.6 3,328.0 3,347.4	2,142,2 2,549.7 2,867,9 ¹⁵) 3,176.2 3,121.3 3,133.0 3,172.2 3,195.2	43.0 0.2 80.1 101.9 161.5 161.6 155.8 152.2	4.2 4.1 5.2 11.8 13.5 13.6 13.9 14.0	4,0 3.9 4.9 11.8 13.5 13.6 13.9 14.0	0.2 0.3 0.0 0.0 0.0 0.0 0.0	5.5 10.1 13.3 92.8 141.3 116.6 105.3 102.5		= = = = = = = = = = = = = = = = = = = =	13.7 18.7 22.4 24.6 24.2 24.3 24.4 24.4	26.9 27.4 31.3 36.0 36.6 37.6 38.5 40.0	64.3 111.7 125.3 94.9 ¹⁷) 81.7 84.9 89.0 94.3	Dec. 1960 Dec. 1961 Dec. 1963 Dec. 1963 Avril 1964 May June July
			P	ostal (1	1 1	stal S	avings	· 1	ffices	.0)	. 1	ı	_
332.1 332.7 333.0 333.2 333.2 333.2 333.2 333.2	7.5 7.2 9.2 11.6 13.1 13.1 13.1 13.8				1,709.0 2,043.1 2,458.5 2,829.0 2,828.1 2,827.4 2,918.4 2,920.2	1,651.2 1,982.4 2,397.9 2,734.5 2,734.0 2,733.4 2,824.4 2,826.4	57.8 60.7 60.6 94.5 94.1 94.0 94.0 93.8		47.5 93.3 105.3 116.0 119.7 119.3 117.5				= = = = = = = = = = = = = = = = = = = =	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July

increase of about DM 100 million (January 1961). — 13) Statistical decrease of DM 22 million due to change in the recording of the relations to affiliated building and loan depart-to 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. — 9) Including ship mortgage

1. Interim Statements

Liabilities

Millions

Г	· · · · · · · · · · · · · · · · · · ·	· ·	<u> </u>	<u> </u>	· · · · · · · · · · · · · · · · · · ·		.1 a b 1 l 1 Dep	osits				-	Borrowe	d funds	Millions
						Deposits by	non-banks 3)		In	terbank depo	sits			mong which	<u> </u>
		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	of by customers with credit institu- tions
		14.	•					:	,				,	institu- tions	abroad ⁵)
Ī					Priv	atean	d Publ	ic Mor	tgage l	Banks			-		
	1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	47 47 48 48 48 48 48 48	30,287.4 34,929.2 39,900.3 45,091.0 47,733.3 48,299.0 49,033.2 49,349.1	159.3 189.0 216.3 337.1 433.2 419.1 416.1 268.9 ²⁴)	76.6 92.4 98.7 229.5 323.0 304.7 305.4 157.8 ²⁴)	53.4 57.9 61.7 141.9 243.9 225.2 226.4 62.8 ²⁴)	20.0 31.8 34.1 84.4 75.5 75.9 75.4 91.3	3.2 2.7 2.9 3.2 3.6 3.6 3.7	82.7 96.6 117.6 107.6 110.2 114.4 110.7	11.8 11.9 17.3 19.3 14.2 21.2 17.1 18.4	70.9 84.7 100.3 88.3 96.0 93.2 93.6 92.7	90.2 108.5 155.4 203.6 237.2 256.7 252.5 267.9	25.6 31.9 17.6 13.5 23.9 34.8 26.9 34.0	23.4 31.1 17.2 12.8 23.5 34.5 26.4 33.4	
			'			Pri	vate Mor	tgage Banl	ks °)		•				
Ì	1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	29 29 30 31 31 31 31	14,640.9 17,065.9 19,460.2 22,577.3 24,076.5 24,338.0 24,877.0 25,042.9	54.4 74.8 82.8 80.2 68.8 77.3 72.5 71.7	32.1 37.3 43.5 43.4 37.4 41.4 40.3 40.3	19.3 19.6 21.8 19.9 18.5 19.7 19.1	10.3 15.3 19.2 20.7 15.9 18.6 18.1	2.5 2.4 2.5 2.8 3.0 3.1 3.2	22.3 37.5 39.3 36.8 31.4 35.9 32.2 31.4	4.3 5.8 6.0 5.1 7.0 14.3 10.2 10.3	18.0 31.7 33.3 31.7 24.4 21.6 22.0 21.1	36.3 32.8 54.2 58.4 75.5 83.0 71.8 75.9	7.5 0.5 5.4 5.4 9.5 16.8 7.1 6.3	7.5 0.4 5.0 4.7 9.1 16.5 6.6 5.7	
		'	'			. 1	Public Mo	rtgage Ban	ıks		•			· · · · · ·	
	1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	18 18 18 17 17 17 17	15.646.5 17.863.3 20.440.1 22.513.7 23.656.8 23.961.0 24.156.2 24.306.2	104.8 114.2 133.5 257.0 364.3 341.8 343.7 197.3 ²⁴)	44.4 55.1 55.2 186.2 285.5 263.3 265.2 117.6 ²⁴)	34.1 38.2 39.9 122.0 225.4 205.5 207.3 43.724)	9.7 16.5 14.9 63.7 59.6 57.3 57.3 73.3	0.6 0.4 0.5 0.5 0.5 0.6	60.4 59.1 78.3 70.8 78.8 78.5 78.5	7.5 6.1 11.3 14.2 7.2 6.9 6.9 8.1	52.9 53.0 67.0 56.6 71.6 71.6 71.6	53.9 75.7 101.2 145.2 161.7 173.7 180.7 192.0	18.1 31.4 12.2 8.1 14.4 18.0 19.8 27.7	15.9 30.7 12.2 8.1 14.4 18.0 19.8 27.7	
İ	,,,,,	· '	2,7,500.2			j					ļ , .	1			,
	1960 Dec. 1961 Dec.	25	27,903.4	3,538.4 4,683.1	683.8 600.2	stituti 435.4 360.2 321.5	241.2 233.2	7.2 6.8	2,854.6 4,082.9	unctio 825.0 837.6	n s 21) 2,029.6 3,245.3	1.653.0 1.892.7	532.2 314.6	418.0 244.5	4.0
	1962 Dec. 1963 Dec. 1964 April May June July	25 24 24 22 21 21 21 21	34,495.2 37,465.0 43,016.3 42,721.3 42,592.0 42,827.2 42,843.0	4.933.9 6.523.2 5.863.7 5.707.0 5.687.2 5.738.2	477.9 583.4 517.0 564.0 566.6 626.3	321.5 326.6 222.3 247.1 283.4 259.9	148.3 247.4 285.0 307.1 273.5 356.7	8.1 9.4 9.7 9.8 9.7 9.7	4,456.0 5,939.8 5,346.7 5,143.0 5,120.6 5,111.9	1,107.4 1,323.8 1,053.8 831.7 1,069.3 973.2	3,348.6 4,616.0 4,292.9 4,311.3 4,051.3 4,138.7	1,787.8 1,659.4 1,593.2 1,632.3 1,570.9 1,758.1	544.6 438.4 270.3 304.2 212.0 373.8	244.5 248.7 271.4 259.1 294.1 196.0 362.9	1.3 0.9 0.6 0.6 0.7 0.6
			Reconstruc	tion Loan	Corporat	ion, Finar	zierungs-	Aktienges	ellschaft a	nd Berlin	er Industri	iebank AC	; ; +)		
	1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec.	***************************************	8,481.6 11,985.3 12,486.5 14.132.2	11.4 8.8		11.4 8.8	=		=	11.11		597.9 881.5 784.3 565.3	82.7 67.0 292.3 142.3	=	=
1						Credit Ir					2 222 6	l a dec a l	440 5	ا مفغما	
	1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec.	22 22 21 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
	1960 Dag	232	3,011.2	317.7		talme1 167.6	it Cred	it Inst	itutio 150.1	n s ¹¹)	I —	1,870.7	1,870.714)	1.574.814)	_
	1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	235 242 235 232 233 234 234	3,549.9 4,048.8 4,493.0 4,542.9 4,540.7 4,556.9 4,560.6	271.1 346.0 330.1 305.6 348.7 343.7 310.1	167.6 105.7 137.1 137.0 106.7 147.2 137.8 115.0	105.7 137.1 137.0 106.7 147.2 137.8 115.0		1111111	165.4 208.9 193.1 198.9 201.5 205.9 195.1	165.4 208.9 193.1 198.9 201.5 205.9 195.1	= = = =	2.269.6 2.600.3 ¹⁷) 2.917.5 2.931.6 2.896.9 2.915.1 2.962.6	2,269.6 2,600.3 ¹⁷) 2,917.5 2,931.6 2,896.9 2,915.1 2,962.6	1,910.5 2,142.8 ¹⁷) 2,449.2 2,405.8 2,409.8 2,456.9 2,475.2	
				Posta	l Cheq	ue and	Posta			k Offi	c e s ¹²)				1
	1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 April May June July	15 15 15 15 15 15 15	6.060.5 7.350.7 8.061.9 8.625.6 8.390.8 8.733.5 8.780.2 8.601.0	5.691.0 7.042.7 7.470.1 8.028.0 7.936.7 8.520.4 8.298.4 8.126.9	5.252.3 6.311.2 6.815.3 7.343.0 7.429.2 7.625.3 7.665.4 7.649.4	1,978.8 2,556.7 2,610.9 2,641.8 2,516.9 2,693.3 2,682.0 2,610.9		3,273.5 3,754.5 4,204.4 4,701.2 4,912.3 4,932.0 4,983.4 5,038.5	438.7 731.5 654.8 685.0 507.5 895.1 633.0 477.5	438.7 731.5 654.8 685.0 507.5 895.1 633.0 477.5		89.6 89.6 89.6 89.6 89.6 89.6 89.6			- - - -
	July	15		8,126.9	7.649.4	2,610.9		5,038.5	477.5	477.5	-	89.6	-		

^{2), 3), 5)} to 8) and 18): 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 decline of about DM 89 million due to consolidation January 1964 owing to release of two institutions from the obligation to render returns. — 12) Statistical increase of DM 15 million. — 13) 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 11).

of the Credit Institutions (cont'd)

of DM

Liabilities

1	1		1		·				ıı .		· · · · · · · · · · · · · · · · · · ·			1
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 (Art. 10, Banking Law)	Other reserves	Reserves for specific purposes	Value ad- justments ')	Other liabili- ties 13)	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
	l	<u> </u>		1	Private	and P	uhlic A	1 ortga	ge Banl	(e	<u> </u>	1	<u> </u>	<u> </u>
	16,209,4 19,232.1 22,455.6 26,340.5 28,605.9 28,907.2 29,333.5 29,812.5	7,253.8 7,961.4 8,737.9 9,324.5 7,825.0 ²³) 7,879.7 7,898.6 7,941.1	3,738.1 4,207.9 4,751.3 5,429.5 7,355.1 ²⁸) 7,477.2 7,542.0 7,664.1	1,045.3 1,178.0 1,323.9 1,458.5 1,543.0 1,550.2 1,567.0 1,588.9	64.7 77.4 90.3 97.9 106.5 107.0 105.2 106.8	148.7 155.3 176.2 192.2 224.9 222.8 224.9 217.1	619.1 668.7 719.0 755.7 803.6 825.2 825.5 825.5	958.8 1.150.9 1.274.4 951.5 ¹⁹) 598.9 653.9 867.9 656.3	112.4 117.2 121.6 121.5 124.3 124.3 124.2 124.7		0.2 0.9 0.6 1.1	1.0 1.0 3.8 1.0 1.1 1.0 1.0	30,287.6 34,930.1 39,900.9 45,092.1 47,733.3 48,299.0 49,033.2 49,349.1	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
						Private	Mortgage	Banks ^o)						
= = = = = = = = = = = = = = = = = = = =	11.473.0 13.533.2 15.632.1 18.349.6 19.994.7 20.172.8 20.501.6 20.833.2	1,370.4 1,467.7 1,581.0 1,696.9 1,742.6 1,749.1 1,762.9 1,762.0	638.0 677.0 729.3 832.5 845.5 852.7 854.2 880.1	480.4 566.9 652.8 737.8 795.2 799.6 813.4 825.4	27.0 34.7 44.2 41.1 48.5 48.5 48.5 48.5	83.7 81.2 101.2 100.6 120.6 118.4 119.3 113.3	48.6 51.5 57.7 63.9 75.0 75.5 75.8 75.8	429.1 546.1 524.9 616.3 310.1 361.1 557.0 357.0	27.0 21.4 18.4 11.9 15.3 14.8 15.0	11111111		1.0 1.0 3.6 1.0 1.0 1.0	14,640.9 17,065.9 19,460.2 22,577.3 24,076.5 24,338.0 24,877.0 25,042.9	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
,			·	'	·	Public	: Mortgag	e Banks	'	·	,			
	4,736.4 5,698.9 6,823.5 7,990.9 8,611.2 8,734.4 8,831.9 8,979.3	5.883.4 6.493.7 7.156.9 7.627.6 6.082.4 ²³) 6.130.6 6.135.7 6.179.1	3,100.1 3,530.9 4,022.0 4,597.0 6,509.6 ²³) 6,624.5 6,687.8 6,784.0	564.9 611.1 671.1 720.7 747.8 750.6 753.5 763.5	37.7 42.7 46.1 56.8 58.0 58.5 56.7 58.3	65.0 74.1 75.0 91.6 104.3 104.4 105.6 103.8	570.6 617.2 661.3 691.8 728.6 749.7 749.7	529.7 604.8 749.5 335.1 ¹⁰) 288.9 292.8 310.9 299.2	85.4 95.8 103.2 109.6 109.0 109.0 109.4 109.7		0.2 0.9 0.6 1.1 —	0.2 0.1 0.0 0.0	15.646.7 17,864.2 20.440.7 22,514.8 23,656.8 23,961.0 24,156.2 24,306.2	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
			,	Credit	Insti	tutions	with	Specia	l. Func	ions 21)	1			
275.0 126.0 78.0 57.0 51.2 49.8 64.3 90.4	3,800.7 4,570.3 5,379.9 6,452.0 6,803.2 6,765.3 6,747.4 6,840.5	8,637.1 10,802.2 ¹⁵) 11,632.7 13,253.4 13,288.2 13,287.8 13,283.8 ²²) 13,036.2	7,054.4 8,061.7 8,872.6 ¹⁶) 9,572.4 9,684.0 9,706.1 9,813.7 9,830.3	1,787.3 3,145.0 3,540.1 3,940.2 4,080.7 4,105.5 4,145.0 4,216.8	379.3 348.7 373.9 416.3 454.9 454.9 454.8	183.6 192.4 220.7 241.3 256.6 255.9 254.2 259.0	120.9 129.6 154.6 156.4 169.4 169.5 169.9	473.7 543.5 490.8 744.7 476.2 457.9 636.0 449.3	1,015.4 1,031.4 1,000.5 1,061.3 1,045.0 1,069.9 1,085.4 1,058.2	5.4 7.8 6.7 9.0 8.0 7.4 6.7	484.9 642.1 890.8 1,062.1 1,122.1 1,276.3 1,236.2 1,139.5	318.4 54.9 139.3 301.5 335.0 513.2 530.7 434.3	28,389.7 35,142.9 38,363.8 44,085.2 43,852.7 43,876.5 44,071.0 43,993.3	Dec. 1960 Dec. 1961 Dec. 1962 Dec 1963 April 1964 May June July
		Recons	struction I	Loan Corp	oration, l	inanzieru	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 ¹⁵) 6,699.9 7,708.5	1,006.3 1,645.6 1,873.5 ¹⁶) 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
		1		(dit Institu	itions witl	n Special I	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
						ment C			tions 11)					
10.4 8.9 11.8 11.5 5.7 5.6 5.7 5.6		100.3 123.2 127.1 123.3 144.8 143.4 144.3 125.5	5.5 10.1 13.3 92.8 141.3 116.6 105.3 102.5	240.4 282.0 309.9 338.5 353.2 361.5 363.3 364.5	3.2 3.3 5.7 8.6 9.6 8.2 8.4 8.4	34.9 41.6 47.3 51.3 61.8 64.0 62.3 60.3	74.4 92.6 112.6 127.1 145.1 145.8 147.0 147.5	353.7 447.5 474.8 492.3 ²⁰) 444.2 450.0 461.8 473.6	66.6 95.3 12.1 ¹⁸) 7.2 8.0 7.8 8.1 8.1	316.4 407.3 461.1 493.3 473.6 469.4 484.7 489.8	375.6 347.7 354.6 339.3 323.2 319.1 332.5 328.3	6.7 7.3 9.8 8.8 5.1 5.8 7.2 5.0	3,706.0 4,291.0 4,844.9 5,311.8 5,324.2 5,311.3 5,354.0 5,357.2	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June June
			P	ostal (Cheque	and P	ostal S	avings	Bank	Offices	12)			_
			= . = . = .	= = = = = = = = = = = = = = = = = = = =				279.9 218.4 502.2 508.0 364.5 123.5 392.2 384.5	-				6.060.5 7.350.7 8.061.9 8.625.6 8.390.8 8.733.5 8.780.2 8.601.0	Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 April 1964 May June July
C 19\		a raturna of th				- · · · ·				10. 1 1	- TS 1			. 7. 1

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. — 13) Statistical increase of about DM 100 million (January 1961). — 16) Decrease of some DM 115 million due to statistical tion of internal clearing balances. — 24) Statistical decline of about DM 30 million due to consolidation of internal clearing balances. — 24) 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 institutions reporting for the monthly banking statistics are g according to their volume of business '):							aded as follows		
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 : billio 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	, , ,
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	<u>ا</u>
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 4)	18	. 18	· —	_	-	_	-	_		12	5	1
Central institutions of industrial credit cooperatives	5	5	_		_	l' _	· _ ·		_	3	3	_
Central institutions of agricultural credit cooperatives	13	13	_	-		l _			_	9	3	
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	1
Private mortgage banks	31	31	_	_		2	3	1	1	7	6	1
Public mortgage banks	17	17	-	-	_	_	3	1	1	4	1.	
Credit institutions with special functions	24	24	–	_	1	2	3	_	` 2	4	3	
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					•	•	•		•	ļ
Total 5)	12,739	3,785	55	47	1,110	836	664	394	280	279	- 44	
s viai /	12,739	3,703	, "	"		1	1				••	,

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

						ight li	abilitie						_	-	Time li	abilitie:	9			ings osits		erve ratio on to liab	
Applicable			Bank p	laces ×)			<u> </u>		lon-bar	nk place	es		<u> </u>							Non-	Sight	Time	<u> </u>
from	1	2	3	4	5	Reser	ve class	2	3	4	5	6	1	2	Reserv 3	ve class	5	6	Bank places	bank	liabili- ties	liabili- ties	Savings deposits
			1 -			ــــــــــــــــــــــــــــــــــــــ		<u> </u>	1	1	<u> </u>	1 .1		<u> </u>		<u> </u>					<u></u>	·	
•								Kes	erve-	carryi		abiliti liabilii		Kesia	ents.								
1948 July 1	1		. 1	10			ı		1	10	1 Suci	Habiti			9	•				5	1)		
Dec. 1				15					1	10						5				5	 		
1949 June 1	- 1		1	12						9					!	5				5			
Sep. 1			;	10						8					4	£				4			
1950 Oct. 1			;	15					1	12					4	3				4			
1952 May 1	15	14	13	12	11	10	12.	11	10	9	8	8	8	7.5	7	6.5	6	5.5		4			
Sep. 1	12	12	11	11	10	9	10	10	9	9	8	8	7	7	6	6	5	5		4		ecial rati	
1953 Feb. 1	11	11	10	10	9	9	9	9	8	8	8	8	7	7	6	6	5	5		4) no sp	eciai rati	OS
1955 Sep. 1	12	12	11	11	10	10	10	10	9	9	9	9	8	8	7	7	6	6		5			
1957 May 1	13	13	12	12	11	11	11	11	10	10	9	9	9	9	8	8	7	7		6			
1959 Aug. 1	13	12	11	10	_	_	10	9	8	7	_	_	9	8	7	6	_	-	6	5	11		
Nov. 1	14.3	13.2	12.1	11.0	_	_	11.0	9.9	8.8	7.7	_	-	9.9	8.8	7.7	6.6		_	6.6	5.5			
1960 Jan. 1	15.6	14.4	13.2	12.0	_	-	12.0	10.8	9.6	8.4		-	10.8	9.6	8.4	7.2	 	-	7.2	6.0			
March 1	18.2	16.8	15.4	14.0	_	-	14.0	12.6	11.2	9.8	-	_	12.6 13.95	11.2	9.8	8.4 9.30	_	_	9.00	7.0 7.50	Addi	tion to the	e average
June 1	20.15	18.60) 17.05	15.50	_	' -	15.50		12.40				•				'				leve	el of the i	nonths
Tulu •				اء جما		such				10.85		4		1	1	9.30	۱	۱ ـــ	9.00	7.50	30	20	10
July 1	20.15	18.60	17.05	15.50	_	1 —	13.30	13.93	12.40	all suc	'	1	13.93	12.70	10.03	7.50		ı	1 7.55	1	' '		1
Dec. 1	20,15	18.60	17.05	15.50	_	ı <u>—</u>	15.50	.13.95	12.40				13.95	12.40	10.85	9.30	_	i —	9.00	7.50	3.		
1961 Feb. 1	19.50	i	16.50	15.00	_		15.00	13.50	12.00	10.50	_	_	13.50	12.00	10.50	9.00	–		8.70	7.25	11		
March 1	18.20	1			_	 	14.00		11.20			-	12.60		1	8.40		<u>-</u>	8.10 7.80	6.75			
April 1 June 1	17.55 16.25		14.85		_	_	13.50	1	10.80	1	_	_	12.15			1		=	7.20	6.00			
July 1	15.60		13.20	4	_	_		10.80		1		_	10.80	1	1	7.20	-	-	6.90	5.75	no sp	ecial rati	os
Aug. 1	14.95		12.65	1	-	-	11,50	1	1	1	-	-	10.35		1			_	6.60	5.50 5.25			
Sep. 1 Oct. 1	14.30		12.10		_		11.00		1	1		_	9.90	1	1		_	_	6.00	5.00			
Dec. 1	13.03	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	l —	-	6.6	5.5	.)		
							Rese	rve-ca	arryin	g Liab			Non-r	esider	ıts ²)								
						(Un:	til Apr	il 1957	ratios	all suc were th			r liabi	lities to	o reside	ents)							
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	1	10			
1959 April 1	13	13	12	12	11	11	11	11	10	10	9	9	9	9	8	8	7	7		6	no sp	ecial rati	os
Aug. 1 Nov. 1	13	12	11	10 11.0	_	_	10	9	8	7 7 7 7 7	_	=	9	8	7 7 7	6		_	6	5 5 5			
1101. 1	17.3	, 13.2	1 44.1	; 11.0	_	_										. 0.0	_	-	6.6	5.5		ition to t	
1960 Jan. 1	15.6	144	13.2	12.0		_	such 12.0	1125111	11es up 9.6	to the		45 OF :	10.8	ember :	1959 8.4	7.2	_		7.2	6.0	30	f 30 Nov. 2 0	1959*) 10
March 1	18.2	16.8	15.4	14.0	_	_	14.0	12.6	11.2	9,8	_	_	12.6	11.2	9.8	8.4	-	_	8.4	7.0	30	20	10
June 1	20.15	18.60	17.05	15.50	_	-	15.50	13.95	12.40	10.85	-	_	13.95	12.40	10.85	9.30	-	_	9.00	7.50	30	20	10
										all sud	h liabi	lities									-		
1961 May 1	30	30	30	30		-	30	30	30	30		_	20	20	20	20	_		10	10	1	antal!	
1962 Feb. 1 1964 April 1	13 30	12 30	11 30	10 30	_	_	10 30	9 30	8 30	7 30	_	_	9 20	20	20	20	_	_	6 10	5 10	no spe	ecial ratio	78
		<u> </u>		1			·		1	<u> </u>		201	2 1	J	4	<u>'</u>		·			<u> </u>		

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 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	1	of DM 300 million and over
2	of DM 50 million to less than DM 100 million	-	
3	of DM 10 million to less than DM 50 million	1 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		01 1000 (Data 2012) Illinion

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.	∜e p. a.	% p. a. over advance rate
ļ. :	1948 July 1 Dec. 1	5	6	1 3
, :	1949 May 27 July 14	4 ¹ /2 4	5 ½ 5	. '
. ;	1950 Oct. 27 Nov. 1		7	1
:	1951 Jan. 1			3
. :	1952 May 29 Aug. 21	4 ½	6 5 1/2	
 	1953 Jan. 8 June 11	4 3 ½	5 4 ¹ / ₂	
:	1954 May 20	3	4	
:	1955 Aug. 4	3 1/2	4 1/2	
:	1956 March 8 May 19 Sep. 6	4 ¹ / ₂ 5 ¹ / ₂ 5	5 ¹ /2 6 ¹ /2 6	,
-:	1957 Jan. 11 Sep. 19	4 1/2 4	5 ½ 5	
:	1958 Jan. 17 June 27	3 ½ 3	4 ¹ /8	
	1959 Jan. 10 Sep. 4 Oct. 23	2 ⁸ / ₄ 3 4	3 % 4 5	
:	1960 June 3 Nov. 11	5 4	6 5	
:	1961 Jan. 20 May 5	3 ¹ / ₂ 3	4 ¹ /2 4	

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

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

an. Feb. Feb. Feb. Aug. Dec. an. an. Feb. March	20 , 3 , 9 13 14 15 2 8 10 14 8	1/2 to 6 1/2 to 6 1/2 to 6 1/2 to 6 1/2 to 6 1 to 6 1 to 6 1 to 6 1 to 6 2 to 6	+ 1 + 1/ + 1/ par - 1/ par
eb. Aug. Dec. an. an. eb. March	.9 13 14 15 2 8 10 14	1/2 to 6 1/2 to 6 1 to 6 1 to 6 1 to 6 1 to 6 1 to 6	+ 1/ par - 1/ par - 1/ par - 4/
eb. Aug. Dec. an. an. eb. March	13 14 15 2 8 10 14	1/2 to 6 1 to 6 1 to 6 1 to 6 1 to 6 1 to 6	par 1/ par = 1/ = 1/ = 1/ = 1/ = 1/ = 1/ = 1/ = 1
Aug. Dec. an. an. eb. March	14 15 2 8 10 14	1 to 6 1 to 6 1 to 6 1 to 6 1 to 6	- 1/ par - 1/ - 1/
Dec. an. an. an. eb. March	15 2 8 10 14	1 to 6 1 to 6 1 to 6 1 to 6	par
an. an. an. eb. March	2 8 10 14	1 to 6 1 to 6 1 to 6	_ :/
an. an. eb. March	8 10 14	1 to 6 1 to 6	- */
an. eb. March	10 14	1 to 6	
eb. March	14		1 1/
March		7 40 6	
	Æ		1/
		1 to 6	- 1/
1244 WI	30	1 to 2	- 1/
uly	16		= 3/
,			1 - 9
Aug.	1	over 1 to 2	—1
		over 2 to 6	- •/
ep.	24	over 1 to 2	l – %
		over 2 to 6	4/
an.	7	over 1 to 2	— 1
		over 2 to 6	- */
	10	3 to 6	- 1/
iuly	13	3 to 6	- 1
	lug. ep. an. March	Aug. 1 ep. 24 an. 7 March 10	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 2 to 6 over 2 to 6 over 2 to 6 over 2 to 6 over 2 to 6

t) 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)

Applicable from	Federal G and Federa	Bills of overnment I Railways ng for	Federal C	terest-bearin Sovernment, deral Postal runni	Storage Agency Bills			
· · · · · · · · · · · · · · · · · · ·	30 to 59 days	60 to 90 days	6 months	12 months	18 months	24 months	30 to 59 days	60 to 9 days
1961 Jan. 20	3 1/a	3 ¹ /4	3 1/2	3 ⁵ /s	3 %	3 7/8	3 1/4	3 3/8
Feb. 9	3	3 1/8	3 %	3 1/2	3 ⁵ /a	3 %	3 1/8	3 1/4
Feb. 14	2 7/8	3	3 1/4	3 3/8	3 1/2	3 ⁶ /8	3	3 1/8
Mar. 3	2 3/4	2 7/8	3 ¹ /8	3 1/4	3 1/8	3 1/2	2 7/8	3
Mar. 8	2 5/8	2 3/4	· 3	3 ½	3 1/4	3 3/8	2 %	2 7/8
Mar. 17	2 1/2	2 5/8	2 7/8	3	3 1/8	3 1/4	2. 5/8	2 %
Mar. 23	2 1/8	2 1/2	2 %	2 7/8	3	3 1/8	2 1/2	2 5/8
April 26	2 1/4	2 3/8	2 5/8	2 3/4	2 7/8	3 .	2 8/a	2 1/2
May 5	2 1/8	2 1/4	2 1/2	2 5/a	2 1/4	2 7/8	2 1/4	2 %/8
Oct. 4	2	2 1/8	2 3/8	2 1/2	2 5/8	2 8/4	2 ¹ /8	2 1/4
Oct. 20	1 7/8	2	2 3/8	2 1/2	2 5/8	2 8/4	2	2 1/s
1962 Jan. 4	1 3/4	1 7/8	2 1/4	2 3/8	2 5/8	2 3/4	1 7/8	2
Mar. 30	1 7/0	2	2 3/8	2 1/2	2 3/4	2 7/8	2 -	2 1/8
April 13	2	2 1/8	2 1/2	2 5/a	2 7/8	3	2 1/a	2 1/4
June 6	2 1/a	2 1/4	2 ⁸ /8	2 3/4	3	3 1/8	2 1/4	2 3/8
July 16	2 1/4	2 ²/s	2 %	2 7/8	3 ¹ /a	3 1/4	2 */8	2 1/2
Aug. 1	2 3/8	2 1/2	2 7/8	3	3 1/4	3 4/8	2 1/2	2 5/8
Oct. 3	2 1/2	2 1/8	3	3 1/8 .	3 4/8	3 1/2	2 ⁵ /a	2 3/4
1963 Nov. 25	2 1/2	2 5/8	3	3 1/8	3 1/4	3 8/8	2 5/8	2 3/4

(d) Rates for Prime Bankers' Acceptances

	Prime bankers with remain	' acceptan
Applicable from	30 to 59 days (short sight) mean rate	60 to 9 days (long sig mean re
		0/4
1963 Jan. 4 Jan. 8		11/10
Jan. 11	2	*/ ₄
Jan. 22	2.	7/8 2/4
Jan. 29	2	*/4
Feb. 1		7/8
Feb. 11 Feb. 19		18/ ₁₆ 7/ ₈
	_	
July 25	2	18/16
Aug. 2		7/8
Aug. 12 Aug. 19		13/ ₁₆ 8/ ₄
Aug. 21		7/8
Aug. 22		18/18
Aug. 27	2	7/8
Oct. 14	2 13/16	2 7/8
Nov. 22	. 2	7/8
1964 Jan. 8		3/4
Jan. 13		11/16
Jan. 17		8/A 18/16
Jan. 20 Jan. 21		7/a
June 22	1 -	15/16
june 22	1 4	/14

¹⁾ This is also the rate for cash advances. — *) Until May 1956 lower rates as well applied to foreign bills and export drafts; fixed special rates were charged on certain credits to the Reconstruction Loan Corporation, which ran out at the end of 1958 (for details see footnotes to this table in the Monthly Report of the Deutsche Bundesbank, Vol. 15, No. 3, March 1963, p. 62).

2. Interest Rates (cont'd)

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

0/0 per annum

Month	Day-to-day money ²)	One-month loans 2)	Three-month loans 2)	Month	Day-to-day money 2)	One-month loans 2)	Three-month loans 2)
1961				1963			
January February March	3 — 4 ⁸ / ₄ 2 ⁵ / ₈ — 4 ¹ / ₆ 2 ¹ / ₂ — 4 ¹ / ₄	4 ^{1/8} — 4 ^{1/2} 3 ^{8/4} — 4 ^{1/8} 3 ^{1/4} — 4	4 ¹ / ₂ — 4 ⁷ / ₈ 3 ⁷ / ₈ — 4 ³ / ₈ 3 ³ / ₈ — 4	January February March	2 -3 2 1/2 -3 8/8 3 -4	2 ^{7/8} — 3 2 ^{7/8} — 3 ^{1/8} 3 ^{1/4} — 3 ^{1/2}	3 ¹ / ₈ — 3 ¹ / ₂ 3 ¹ / ₄ — 3 ⁸ / ₈ 3 ⁸ / ₈ — 3 ⁸ / ₄
April May June	2 ³ / ₈ — 3 ¹ / ₂ 2 ¹ / ₈ — 3 ¹ / ₈ 1 ⁷ / ₈ — 3 ¹ / ₄	3 — 3 ½ 3 — 3 ¼ 2 ½ — 3 ½	3 ¹ / ₄ — 3 ² / ₈ 3 ¹ / ₈ — 3 ¹ / ₄ 3 — 3 ¹ / ₄	April May June	2 3/8 — 3 8/4 ·2 1/4 — 3 5/8 3 — 4 8/4	3 ¹ / ₆ — 3 ¹ / ₂ 3 ¹ / ₈ — 3 ¹ / ₂ 3 ⁵ / ₈ — 3 ⁸ / ₄	3 ^{1/2} — 3 ^{8/4} 3 ^{8/8} — 3 ^{8/4} 3 ^{8/4} — 4
July August September	2 ^{1/8} — 3 ^{1/8} 1 ^{8/4} — 3 ^{1/8} 2 ^{8/8} — 3 ^{1/2}	3 2 ^{7/8} — 3 2 ^{7/8} — 3 ^{1/8}	3 ^{1/8} — 3 ^{1/4} 3 — 3 ^{1/8} 3 — 3 ^{1/8}	July August September	$\begin{array}{c} 2 \frac{1}{2} - 4 \frac{2}{8} \\ 2 \frac{1}{4} - 3 \frac{1}{8} \\ 2 - 3 \frac{7}{8} \end{array}$	3 ¹ / ₆ — 3 ⁷ / ₈ 3 ¹ / ₈ — 3 ⁵ / ₈ 3 ⁸ / ₈ — 3 ¹ / ₂	3 ³ / ₄ — 4 ¹ / ₄ 3 ³ / ₄ — 4 3 ⁵ / ₈ — 3 ⁷ / ₈
October November December	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2 5/8 — 3 2 5/8 — 2 7/8 4 — 4 1/4	3 ^{7/8} — 4 ^{1/4} 3 ^{1/2} — 3 ^{7/8} 3 ^{6/8} — 4	October November December	2 -3 3/4 2 3/8 -3 1/8 2 -3 1/8 5)	3 — 3 3/8 2 3/4 — 3 1/4 5 1/4 — 5 1/2	5 — 5 1/4 4 7/8 — 5 1/8 4 7/8 — 5 1/4
1962				1964	1		
January February March	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2 \frac{1}{2} = 2 \frac{7}{8} \\ 2 \frac{1}{2} = 2 \frac{3}{4} \\ 2 \frac{3}{4} = 3 \frac{1}{8} \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	January February March	$\begin{array}{c} 2 \frac{1}{6} - 3 \frac{1}{6} \\ 2 \frac{1}{6} - 3 \frac{1}{8} \\ 2 \frac{3}{4} - 4 \end{array}$	2 ^{7/8} — 3 ^{1/4} 3 — 3 ^{1/4} 3 ^{1/8} — 3 ^{8/8}	3 1/4 — 3 1/2 3 1/4 — 3 3/8 3 3/8 — 3 5/8
April May June	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2 8/4 — 3 2 8/4 — 3 2 7/8 — 3 1/4	3 — 3 ½ 3 — 3 ½ 3 ½ 3 ½	April May June	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	3 ¹ / ₈ — 3 ¹ / ₂ 3 ¹ / ₄ — 3 ¹ / ₂ 3 ¹ / ₂ — 3 ³ / ₄	3 ³ / ₈ — 3 ⁵ / ₈ 3 ⁵ / ₈ — 3 ³ / ₄ 3 ⁵ / ₈ — 3 ⁷ / ₈
July August September	2 ^{5/8} — 3 ^{1/4} 2 — 3 2 ^{7/8} — 3 ^{1/4}	3 — 3 ½ 2 ½ — 3 ½ 2 ½ — 3 ½ 2 ½ — 3 ½	3 ¹ / ₄ — 3 ³ / ₈ 3 ¹ / ₈ — 3 ³ / ₈ 3 ¹ / ₈ — 3 ¹ / ₄	July August	3 — 3 ³ / ₄ — 2 ³ / ₄	3 ¹ / ₄ — 3 ¹ / ₂ 3 ¹ / ₂ — 4 ¹ / ₈	3 ⁵ / ₈ — 3 ⁷ / ₈ 3 ⁵ / ₈ — 4 ¹ / ₄
October November December	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2 ³ / ₄ — 3 2 ⁴ / ₄ — 3 4 ¹ / ₂ — 5 ¹ / ₈	4 ¹ / ₄ — 4 ⁵ / ₈ 4 ¹ / ₄ — 4 ¹ / ₂ 4 ¹ / ₄ — 4 ¹ / ₂				

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

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

0/0 per annum

	19	961	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 ^{7/8} 4 ^{1/4} 4	4 1/8 4 5/8 4 8/4 4 1/4	1 ³ / ₄ 1 ¹ / ₄ 1 ² / ₆ 1 ¹ / ₂	2 3/4 1 7/6 1 3/4 2 3/4	2 ³ / ₈ 2 ¹ / ₄ 2 ³ / ₈ 2	2 7/a 2 5/8 3 3	2 ¹ / ₂ 2 ¹ / ₈ 2 ¹ / ₄ 2 ¹ / ₈	2 ⁷ / ₈ 2 ¹ / ₂ 3 ¹ / ₄ 3
Feb. 1 — 7 8 — 15 16 — 23 24 — 28	3 ⁷ / ₈ 2 ⁸ / ₄ 2 ⁶ / ₈ 3 ¹ / ₂	4 1/8 3 3/4 3 1/2 3 7/8	2 ^{3/8} 1 ^{5/8} 1 ^{1/4} 1 ^{1/4}	2 ⁷ / ₈ 2 ³ / ₈ 1 ³ / ₄ 2 ⁷ / ₈	3 2 ^{1/2} 2 ^{3/4} 2 ^{7/8}	3 1/4 2 7/8 3 1/8 3 8/8	2 5/8 2 5/8 3 2 1/4	3 3 3 1/8 3 1/8
March 1 — 7 8 — 15 16 — 23 24 — 31	3 7/8 2 7/8 2 5/8 2 1/2	4 1/4 3 7/8 3	2 ⁸ / ₆ 2 ⁸ / ₈ 3 ² ⁸ / ₈	3 2 3/4 3 8/4 3 7/8	3 ¹ /8 3 ¹ /4 3 ¹ /8	3 ³ / ₈ 3 ³ / _P 4 3 ³ / ₄	2 ⁷ / ₈ 2 ³ / ₄ 3 ³ / ₄	3 1/8 3 1/4 3 7/8 4
April 1 — 7 8 — 15 16 — 23 24 — 30	3 1/4 3 1/8 2 8/4 2 8/8	3 1/2 3 1/4 3 1/8 3	2 3/4 2 1/4 2 1/4 2 3/4	3 1/8 2 3/4 2 1/2 3 1/4	3 1/2 2 7/8 2 3/4 2 3/8	3 ³ / ₄ 3 ⁵ / ₈ 3 3 ³ / ₈	3 1/4 2 7/8 3 3 1/2	3 1/2 3 1/4 3 7/8 4
May 1 — 7 8 — 15 16 — 23 24 — 31	2 ⁷ /8 3 2 ¹ /8	3 1/8 3 1/8 3 1/8 3 3 1/8	2 ³ / ₄ 2 ¹ / ₈ 2 ¹ / ₈ 1 ⁷ / ₈	3 1/4 2 3/4 2 1/2 2 1/4	3 1/8 3 1/8 2 1/4	3 3/8 3 3/8 3 5/8 3 1/2	3 1/2 2 7/8 3 1/4 3	3 ⁷ / ₈ 3 ⁸ / ₈ 3 ⁵ / ₈ 3 ³ / ₈
June 1 — 7 8 — 15 16 — 23 24 — 30	2 ⁵ / ₈ 1 ⁷ / ₈ 2 2 ¹ / ₂	3 1/8 2 1/2 2 7/8 3 1/4	2 3/4 2 3/4 3 3 1/4	3 7/8 2 7/8 3 8/4 3 7/8	3 ¹ /8 3 3 ¹ /2 3 ⁸ /4	3 ^{1/2} 3 ^{3/8} 4 4 ^{3/4}	3 1/8 2 3/4 3 1/8 2 3/4	3 1/2 3 1/4 3 7/8 3 5/8
July 1 — 7 8 — 15 16 — 23 24 — 31	2 ⁷ / ₈ 3 2 ⁸ / ₄ 2 ¹ / ₈	3 1/8 3 1/8 2 8/4	3 2 ³ / ₄ 2 ³ / ₄ 2 ⁵ / ₈	3 ¹ / ₄ 3 3 3 ¹ / ₄	3 1/4 2 7/8 2 5/8 2 1/2	4 3/8 3 3 1/8 2 7/8	3 1/4 3 3 3 3	3 3/8 3 1/4 3 1/2 3 3/4
Aug. 1 — 7 8 — 15 16 — 23 24 — 31	2 ⁷ /8 2 ¹ /8 2 1 ³ /4	3 ^{1/8} 2 ^{3/4} 2 ^{1/8} 2	2 5/8 2 3/8 2 3/8 2 3/8	3 5/8 3 2 7/8	2 \$/4 2 8/8 2 8/8 2 1/4	3 1/8 2 7/8 2 3/4 2 7/8	3 1/2 3 5/8 3 3/4 2 3/4	3 ³ / ₄ 3 ⁷ / ₈ 4 3 ⁷ / ₈
Sep. 1 — 7 8 — 15 16 — 23 24 — 30	2 8/4 2 8/8 2 3/8 3	3 2 8/4 3 3 1/2	2 7/8 2 7/8 3 3	3 1/8 3 1/4 3 1/4	2 ⁵ /8 2 2 ⁵ / ₆ 3 ¹ / ₂	3 2 5/8 3 3/8 3 7/8	3 ³ / ₈ 3 ³ / ₈ 3 ⁵ / ₈	3 ³ / ₄ 3 ⁵ / ₆ 3 ⁷ / ₈
Oct. 1 — 7 8 — 15 16 — 23 24 — 31	2 5/8 2 1/8 1 3/4 1 3/4	3 ¹ / ₈ 2 ¹ / ₂ 2 ¹ / ₄ 2 ⁵ / ₈	2 ⁸ / ₄ 2 ¹ / ₈ 2 ¹ / ₈ 1 ⁸ / ₄	3 1/4 2 8/4 2 1/4 2 1/8	3 1/4 2 1/2 2 5/8 2	3 ⁸ / ₄ 3 ¹ / ₄ 2 ⁷ / ₈ 2 ⁷ / ₈		
Nov. 1 — 7 8 — 15 16 — 23 24 — 30	2 5/8 2 3/8 2 3/8 2 5/8	2 ⁷ / ₈ 2 ⁸ / ₄ 3 ¹ / ₄	2 \$/4 2 1/4 2 1/8 2 2	3 2 8/4 3 3 1/8	2 ¹ / ₂ 2 ⁸ / ₈ 2 ⁵ / ₈ 2 ¹ / ₂	3 1/8 2 5/8 3 1/8 3 1/8	,	
Dec. 1 — 7 8 — 15 16 — 23 24 — 30	2 5/8 2 5/8 2 7/8 2 7/8	3 ¹ / ₈ 2 ⁷ / ₈ 3 ¹ / ₂ 3 ¹ / ₈	3 3 3 1/ _R 3	3 ¹ / ₈ 3 ¹ / ₈ 4	2 ⁷ / ₈ 2 ⁵ / ₈ 2 ⁵ / ₄	3 1/8 2 7/8 3 2 7/8		
End of December	4 1/2	4 7/8	5 1/2	. 6	5	5 1/2		

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

(g) The Debtor and Creditor Interest Rates 1)

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

Category of credit or deposit	Baden-Württer	mberg²)	Bavaria	2)	Berlin ²) .	Bremen	²)	` Hamburg	*)
			<u> </u>		li as.	•	·			:
,			Debto	rInte	erest Rates	s, in per	r cent per annu	ım		
	D = 0	Central 1	Bank Discount	Rate, at	present 3	A = Cer	ıtral Bank Adva	nce Rat	e, at present 4	
	1		1		1		1			
Charges for Credits	,				ļ					
1. Charges for credits in current account	in detail	total	in detail	total	in detail	total	in detail	total	in detail	total
(a) Approved credits 4)				"		total		lotar		total
Interest Credit commission	A + 1/20/0 1/40/0 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 0/0 1/4 0/0 per month	7 1/2	A + 1/2*/e 1/4*/e per month	7 1/2
(b) Overdrafts							•		-	
Interest Overdraft commission	A + 1/2% 1/0% per day	9	A + 1½% 1/s% per day	10	A + 1/2 % 1/2 % per day	9	A + 1/2 % 1/8 % per day	9	A + 1/2 % 1/8 % per day	9
2. Acceptance credits (normal terms)						-				
Interest	D + 1/2 % 1/4 % per month	6 1/2	D + 1/2 1/6	6 1/2	D + 1/2°/0	6 1/2	D + 1/2 %	6 1/2	D + 1/2 %	6 1/2
Acceptance commission	-74-75 per month	0 /2	1/4 % per month	0 -72	1/4% per month	0 -/2	1/4 % per month	0-72	1/4 % per month	0 72
3. Charges for discount credits (a) Items of DM 20,000.—			•			'				
or above Interest	D + ½%		D + 11/2 1/9		D + 1%		D + 1/2%-1%	j	D+1%	
Discount commission	1/e % per month	5	1 % per month	5 ⁷ /10	1/2 % per month	5 1/2	1/s % per month	5-51/2	1/e % per month	5 1/2
(b) Items from DM 5,000,— to under DM 20,000,—										
Interest	D + 1/2 %		D + 11/2 %	- 71	D + 1%		D + 1/2 % - 1 %		D + 1%	- 47
Discount commission (c) Items from DM 1,000.—	1/s º/e per month	5	1 % per month	5 ⁷ /10	1/0 % per month	5 1/2	1/e % per month	5-51/2	1/8 % per month	5 1/2
to under DM 5,000.—										
Interest Discount commission	D + 1 % 1/s % per month	5 1/2	D + 1 ¹ / ₂ % 1/ ₈ % per month	6	D + 1 % 1/6 % per month	6	D + 1/2 % - 1 % 1/6 % per month	51/2-6	D + 1% % oper month	6
(d) Items under DM 1,000	,									
Interest Discount commission	D + 1% 1/e% per month	6	D + 1 ^{1/2 0} /0 .	6 1/2	D + 1 % 1/4 % per month	7	D + 1/2 % - 1 % 1/4 % per month	61/2-7	D + 1% 1/4% per month	7
4. Drawings on customers							, to you amount		/ / / Per month	
Interest	, no rates fi	xed	no ratés fi	ixed	no rates fi	ixed	no rates f	ixed	no rates fi	xed
Credit commission							s,r			
5. Turnover commission	to terms sta	ted	1/s % per half- on minimum of th	-year,	1/2 - 1 % of turn larger side, minis		1/2 % on the side of the acco		Calculation acco	rding to
			highest debit b		p. a. of amount		balance brought minimum 1/20/0 per	forward,	Debtor Interest, with instructions	together
					*	•	of amount of		Reich Credit Su Office on 5 Mar	ervisory
6. Minimum charges for discounting	DM 2.—		DM 2	•	DM 2.—		DM 2.—	•	DM 2.—	
7. Domicile commission	1/2 9/00, minimum I	OM —.50	not fixed	!	not fixed		1/2 0/00		not fixed	
				· _				~		
			Credito	rInt	erest Rate	s ⁷), in p	er cent per ann	um		
Deposit Interest Rates										
for monies payable on demand (a) on accounts free of commission	*/ 0		3/8		•/4		2/0		8/6 *)	
(b) on accounts subject to commission	3/4		3/4		*/4		1/4	. :	1/4	
2. Savings deposits										
(a) with legal period of notice (b) with agreed period of notice *) of	3 1/4		3 1/4		3 1/4		3 1/4		3 1/4	
(1) 6 months to less than 12 months	3 1/2		3 1/2		3 1/2	•	3 1/2		3 ¹ /2	
(2) 12 months and over	4	,	4		4		4		4	
	·					*				
3. for monies at notice of									. ,	
(a) 1 to less than 3 months	1 3/4		13/4		1 3/4		1 3/4		1 3/4	
(b) 3 to less than 6 months (c) 6 to less than 12 months	2 1/4 2 1/4		2 ¹ / ₄ 2 ³ / ₄		2 1/2 2 1/4		2 1/4 2 1/4		2 1/4 2 1/4	.
(d) 12 months and over	3 1/2		3 1/2		3 1/2		3 1/2		3 1/2	
 for monies placed for fixed periods of (a) 30 to 89 days 	1 3/4	:	1 3/4		1 3/4		1 3/4		1 %	
(b) 90 to 179 days	2 1/4		2 1/4		2 1/4		2 1/4		2 1/4	·
(c) 180 to 359 days (d) 360 days and over	2 4/4 3 1/2		2 ⁸ / ₄ 3 ¹ / ₈		2 3/4 3 1/2		2 */4 3 1/2		2 ⁸ / ₄ 3 ¹ / ₂	
5. Preferential rate of interest 10)	1/8 1/2		1/8 1/2		1/0 1/2		1/8 — 1/2		1/8 1/2	
	<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 tactity 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 gire 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 (1) overleaf.

Rates (cont'd)

in force in the Individual Länder

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

Hesse 2)		Lower Saxon	y ²)	North Rhir Westphalia		Rhineland-Palat	inate 2)	Saarland		Schleswig-Hols	tein ²)
						tes, in per cent	-				
		D = Central F	Bank Disc	count Rate, at pre 	sent 3	A = Central B	ank Adv	ance Rate, at pres	sent 4		
in detail A + 1/2*/•	total	in detail A + 1/2 %	total	in detail A + 1/2 %	total	in detail A + 1/20/0	total	in detail A + 1/2*/e	total	in detail A + 1/2*/e	total
1/4°/e per month	7 1/2	1/4 % per month	7 1/2	1/4°/e per month	7 1/2	1/6 % per month	7 1/2	1/4 % per month	7 1/2	1/4 % per month	7 1/2
A + 1/2°/e 1/8°/ee per day	9	A + 1/2 % 1/6 % per day	9	A + 1/2 % 1/6 % per day	9	A + 1/2 % o 1/6 % o per day	9	A + 1/2*/e 1/4*/** per day	9	A + 1/2*/e 1/8*/** per day	9
D + 1/2 % 1/4 % per month	6 1/2	D + 1/2°/0 1/4°/0 per month	6 1/2	D + 1/2 0/6 1/4 0/e per month	6 1/2	D + 1/20/0 1/60/0 per month	6 1/2	D + 1/2 0/6 1/4 0/6 per month	6 1/2	D + 1/2 0/0 1/4 0/0 per month	6 1/1
$D + \frac{1}{2} \frac{9}{6}$ $\frac{1}{6} \frac{9}{6}$ per month	5	A + 1/2 % 1/24 % per month	5	D + 1 ¹ /2 ⁶ / ₆ 1/24 ⁸ / ₆ per month	5	D + 1 ¹ /2 ⁰ / ₀ 1/24 ⁰ / ₀ per month	5	D + 1 ¹ /2 ⁰ / ₀ 1/24 ⁰ / ₀ per month	5	D + 1 % 1 % 1/8 % per month	5 1/2
D + 1/2°/e 1/6°/e per month	5 1/2	A + 1/2 % 1/12 % per month	5 1/2	D + 1 ¹ /2 ⁹ / ₉ 1/12 ⁹ / ₉ per month	5 1/2	D + 1 1/2 0/0 1/24-1/12 0/0 per month	5-51/2	D + 1 ¹ /2°/0 1/12°/0 per month	5 1/2	D + 1°/. 1/8°/e per month	5 ¹ /2
D + 1 1/2 0/0 1/8 0/0 per month	6	A + 1/2 0/0 1/2 0/0 per month	6	D + 1 ¹ /2*/0 1/8*/0 per month	6	D + 1 ¹ /2 ⁰ /0 1/8 ⁰ /0 per month	6	D + 1 1/2 % 1/8 % per month	6	D + 1 % of 1/0 % per month	6
D + 1 ¹ / ₂ °/ ₆ 1/ ₈ °/ ₀ per month	6	A + 1/2 0/6 1/6 0/6 per month	61/26)	D + 1 ¹ / ₂ */ ₀ 1/ ₂ */ ₀ per month	6 5)	D + 1 ¹ /2 ⁰ / ₆ 1/6 0/9 per month	6 ⁵)	D + 1 ¹ /2 ⁰ /0 1/2 ⁰ /e per month	6 ⁵)	D + 1% of the 1/4% per month	7 ⁶)
A + 1/2 0/0 1/4 0/0 per month	7 1/2	no rates fixe	ed	no rates fixe	ed.	A + 1/20/0 1/40/0 per month	7 1/2	A + 1/20/0 1/40/0 per month	7 1/2	no rates fixe	:d
lnterest, together w	ith instru	t, 5 of Agreement on ctions issued by Reid on 5 March 1942	Debtor Credit	¹/a º/e per half-y	ear	Calculation together w	n accordir ith instru	ng to Art. 5 of Ag ctions issued by Rei on 5 March 19	ich Credit	on Debtor Interest, Supervisory Office	
DM 2.— 1/z*/**, minimum D	M —.50	DM 2.—	A50	DM 2.— 1/2°/00, minimum DA	A —.50	DM 2.—	A —.50	DM 2.— 1/2°/00, minimum DA	A —.50	DM 2.— not fixed	
		- I	Cre	ditor Inter	est Ra	ates ⁷), in per cen	t per an	num		1	
8/s 8/4		2/s 2/4		2/s 2/4		1/6 1/4		2/6 2/4		2/s 2/4	
3 1/4		3 1/4		3 1/4		3 1/4		3 1/4		3 1/4	
3 ½ 4	,	3 ¹ /2 4		3 ½ 4		3 ½/a 4		3 ¹ /2 4		3 ¹ /2 4	
1 3/4 2 1/4 2 3/4 3 1/2		1 ³ / ₄ 2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₆		1 ⁸ / ₄ 2 ¹ / ₄ 2 ⁸ / ₄ 3 ¹ / ₂		1 ⁸ / ₄ 2 ¹ / ₄ 2 ⁸ / ₄ 3 ¹ / ₂		1 ⁹ / ₄ 2 ¹ / ₄ 2 ⁹ / ₄ 3 ¹ / ₂		1 ³ / ₄ 2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₂	
1 ⁸ / ₄ 2 ¹ / ₄ 2 ⁸ / ₄ 3 ¹ / ₂		1 ³ /4 2 ¹ /4 2 ³ /4 3 ¹ /2		1 ⁸ /4 2 ¹ /4 2 ⁸ /4 3 ¹ /2		1 */4 2 1/4 2 */4 3 1/2		1 ⁸ /4 2 ¹ /4 2 ⁸ /4 3 ¹ /2		1 3/4 2 1/4 2 3/4 3 1/2	
1/8 — 1/2		1/6 1/2		1/8 — 1/2		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$					

par. 1 of the Banking Law of 10 July 1961 these rates have remained in force. The table does not take account of special rates or preferential arrangements which in certain Länder have rates in cases where there is good reason for doing so. — *) Maximum rates. — *) Apart from cases where lower rates are allowed, the total interest rate computed corresponds the charges for the credit taken may exceed this rate. According to Art. 2 of the Debtor Interest Agreement, interest may in fact only be charged for credits actually taken. Credit DM 1,000.— a processing fee of DM 1.— to DM 2.— is to be charged, according to circumstances, irrespective of the charges for discounting. — *) Also for bills on places where Art. 3 of the skeleton agreement of 22 December 1936 include, e.g., cash offices of public authorities, and insurance companies. — *) No interest is paid at the Hamburg after expiry of a period of six months, such period to commence on the day of deposit. — 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 *)

•/o per annum

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

^{&#}x27;) 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. 2 of the Debtor Interest Agreement, interest may in fact only be charged for credits actually taken. Credit commission may however be computed in advance from credits firmly approved or, in the case of tacitly granted credit, from the highest debit balance. — 2) Not including domicile commission. — 3) From 1 Sep. 1949 to 26 Oct. 1950 — 7 1/2 1/4. — 4) From 1 Sep. 1949 to 26 Oct. 1950 — 7 1/2 1/4.

Maximum Creditor Interest Rates*)

0/o per annum

	Monies on d	payable emand	S	avings depos	its		Monies at	notice 1) of		Monie	s placed for	fixed period	s 1) of	
Applicable from	on accounts free of com- mission	on accounts subject to com- mission	with legal period of notice	with agree 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 1959 July 1 Dec. 1 1952 Sep. 1 1953 Feb. 1 1954 July 1 1955 Aug. 4 1956 Mar. 16 May 19 Oct. 1 1957 Feb. 1 1 1957 Feb. 1 1 Nov. 20 1959 Feb. 1 Nov. 20 1960 Jan. 1 July 1 Dec. 15 1961 Jan. 1 Feb. 1 July 1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2 1/2 11/2 11/2 11/2 11/2 11/2 11/2 11/2	1/2/2 11/2 2 (2 (3 mm m m m m m m m m m m m m m m m m m	30000000000000000000000000000000000000	4 4 1/2 4 1/4 4 1/4 4 1/2 4 1/	1/4/4/2 21/4/4/2 21/2 21/2 21/2 21/2 21/	21/4/2/2000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 / 0 / 0 / 0 / 0 / 0 / 0 / 0 / 0 / 0 /	3 9 8 1 / 4	1/4/4 1/4 1/4/4	2/1/2/2000	3 2 2 4 3 4 5 5 5 4 4 3 3 2 2 3 3 4 5 5 5 4 4 3 3 2 2 3 3 4 5 5 5 4 5 5 5 6 6 6 6 6 6 6 6 6 6 6 6	3 3 4 4 1 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	3) 1/4(4)

[&]quot;) 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. — 1) As from 1 July 1949 = 21/4 %. — 2) As from 1 July 1956 = 31/4 %. — 3

(i) Preferential Rates of Interest

(Valid since 20 November 1959)

	Acco	rding to the de					the notification that the utmost l		rious Bank Su in the case of	pervisory Auth	orities
Category .		lit cooperatives ance-sheet tota			ock companies with a balance-				Private bankers with a balance-		
of deposit	up to DM 5 mn	Over DM 5 mn to DM 20 mn	over DM 20 mn to DM 40 mn	up to DM 5 mn	over DM 5 mn to DM 20 mn	Over DM 20 mn to DM 40 mn	over DM 40 mn to DM 60 mn	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 % p	er annum -	, .	,	by % pe	er annum	
Montes 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	8/8	1/4	1/4	1/42)	*/8	1/4	1/4	1/43)
Savings deposits	1/4	1/4	 ,	1/4	1/4		_	1/4	1/4		_

¹⁾ According to the latest annual balance sheet established. — 2) Joint stock companies and other corporations with a balance-sheet total of over DM 40 million to DM 60 million may grant the preferential rate of interest for fixed monies only. — 5) 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

				Fixed-in	terest-bearing s	ecurities					
		-		of which:					among		Fixed-
Destad			Bonds of Ge	rman issuers					which: Medium-	Charas 8\	interest bearing
Period	Mortgage bonds (including ship mort- gage bonds)	Communal (and similar ²)) bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds ⁵)	Loans of foreign issuers ⁶)	Total	term notes (Kassen- obliga- tionen)	Shares *)	securitie and share total
					Issue ⁹)					
1948 2nd half 1949 1950 1951 1951 1952 1953 1954 1955 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	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 ¹⁰) 2.708.2 5.052.0	0.1 	21.0 92.0 374.6 14.8 12.0 100.0	46.5 1.362.1 813.2 735.2 2.056.4 3.103.6 4.412.0 3.919.2 2.241.3 4.430.7 9.465.7 10.561.9 9.5647.7 9.733.7 ¹⁸) 12.668.1 16.998.4	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 1,550.8 1,939.3 1,728.9 1,113.4 1,346.5 1,908.9 2,361.0 1,489.0 979.5	47.C 1.403.7 868.6 909.C 2.345.3 3.390.5 4.910.5 5.480.C 6.159.6 10.579.1 11.908.4 7.556.6 12.094.7 14.157.1 17.977.9
1963 Jan. Feb. March	243.0 246.1	434.0 252.7 413.0	357.0 9.0	125.0 155.0 150.0	727.0 635.6 69.7	200.0 70.0 230.0	100.0	2,086.0 1,368.4 1,352.4	270.0 219.6 75.7	109.1 98.4 179.6	2,195,1 1,466.8 1,532.0
April Mav	308.7 236.8 242.2	457.0 524.7	81.0 143.5 43.2 105.3	230.0 35.0	647.2 421.7	105.0 150.0 80.0	=	1,819.5 1,416.8 1,231.0	96.7 125.9	19.1 44.4	1,838. 1,461. 1,251.
June July Aug.	419.0 346.7 374.0	180.5	105.3 53.0 165.5	135.0 207.5 50.0	311.2 557.7	80.0	=	1,231.0 1,361.9 1,187.5 1,025.9	161.5 82.7 33.9 67.9	20.4 107.0 119.5	1,251. 1,468. 1,307. 1,090.
Sep. Oct.	272.0	197.0 244.6 381.0 223.3	60.0 200.7	110.0	353.4 127.9 731.8	75.0 200.0		1,630.8	67.9 272.5	132.0	
Nov. Dec.	275.0 428.1 555.0	223.3 287.5 · 271.2	1.0 131.0	250.0 105.0	418.8 50.0	40.0 80.0	60.0	1,425.4 1,252.2	4.8 141.0	12.5 72.6	1,762. 1,437. 1,324.
ssues withdrawn	- 74.2	— 79.2	- 6.0	_		_	-	-159.4	_	_	159.
1964 Jan. Feb. March	541.5 467.0 288.7	684.7 561.1 517.5	325.3 272.0 25.0	80.0 80.0 207.5	880.0 401.0 260.0	215.0 110.0	100.0 — 40.0	2.826.5 1.781.1 1.448.7	650.3 212.0 75.0	208.2 93.7 57.6	3,034. 1,874. 1,506.
April May June	569.5 329.0 625.0	388.4 111.0 363.7	97.0 25.0	100.0 106.0 240.0	79.9 423.3 443.9	240.0 50.0 150.0	40.0 140.0 355.0	1.514.8 1.159.3 2.202.6	222.0 - 60.0 100.0	170.1 117.3 143.2	1,684. 1,276. 2,345.
July Aug.	315.2 474.1	288.8 310.0	231.5 172.0	80.0 40.0	289.1 369.7	190.0 110.0	160.0	1.554.6 1.475.8	166.5 222.0	256.3 203.9	1,810. 1,679.
				Gro	ss Placi	n g ¹¹)					
1948 2nd half 1949 1950 1951 1952 1953 1954 1955 1956 1956 1959 1960 1961 1962	6.3 201.1 210.7 468.0 628.1 1.043.4 2.238.8 1.381.7 1.038.2 1.161.1 1.618.8 3.050.0 2.343.4 3.641.5 4.096.2 4.070.8	2.3 33.0 99.2 158.9 161.3 429.4 1.001.4 1.026.1 616.1 1.125.2 2.337.6 2.363.7 1.119.9 2.505.3 2.368.2 3.397.6	19.9 96.2 1.9 219.8 224.6 64.9 257.7 14.2 265.2 422.1 830.1 901.2 910.5 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	420.4 217.1 56.9 418.2 774.5 590.2 583.2 332.0 690.9 2.002.7 2.540.2 1.332.6 2.141.2 ¹³) 2.992.4 5.092.0	0.1 	21.0 92.0 344.6 44.8 12.0 100.0	18.6 770.1 676.5 747.4 1.\$57.7 2.901.9!2) 3.680.7(2) 3.680.7(2) 4.204.5 8,127.1 10.048.1 5,372.3 9,620.8!3) 11.944.5 16,584.5	102.0 1.295.2 568.5 388.7 810.0	0.5 41.3 51.2 164.7 259.3 268.7 453.0 1.554.8 1.837.5 1.631.7 1.139.5 1.904.5 2.192.4 1.506.7 1.015.7	19, 811, 727, 912, 1,817, 3,170, 5,144, 5,235, 4,401, 5,836, 9,266, 11,431, 7,276, 11,813, 13,451, 17,600,
1963 Jan. Feb. March April Mav Julv Aus. Sep. Oct. Nov. Dec.	472.3 243.6 289.8 252.4 279.7 288.0 443.7 308.8 249.2 400.4 353.1 489.8	384.7 235.5 342.7 377.9 303.4 240.2 264.2 198.6 269.4 248.6 289.0 243.4	341.7 18.8 85.3 47.3 63.4 28.1 156.2 194.9 111.6 162.0 11.9 121.2	117.4 162.6 150.0 100.0 150.0 15.0 342.5 158.5 1.5 25.0 330.0	765.5 637.1 69.7 626.2 418.7 311.2 466.6 416.0 102.6 549.6 678.8 50.0	150.1 84.2 102.7 158.5 59.6 108.8 19.3 26.1 37.0 98.8 54.5 69.6	100.0 	2,231.7 1,381.8 1,140.2 1,562.3 1,274.8 991.3 1,692.5 1,144.4 928.3 1,460.9 1,412.3 1,364.0	264.9 184.1 83.4 113.4 137.6 71.8 167.6 57.9 69.8 225.9 4.8 147.5	104.1 96.1 172.8 30.4 40.1 42.7 104.8 124.7 54.7 132.7 37.6 75.0	2,335, 1,477, 1,313, 1,592, 1,314, 1,034, 1,797, 1,269, 983, 1,593, 1,449,
1964 Jan. Feb. March	628.8 277.3 378.0	834.3 358.8 406.1	290.3 213.7 120.6	60.0 100.0 50.0	880.0 270.0 354.2	188.4 63.5 85.0	100.0	2,981.8 1,283.3 1,433.9	630.3 151.5 172.3	203.1 56.9 50.1	3,184. 1,340. 1,484.
April Mav	529.8 289.4	362.2 194.1	59.6 13.4	157.5 183.8	115.9 424.1	132.6 98.5	40.0 140.0	1,397.6 1,343.3	174.3 49.0	172.5 108.8	1,570. 1,452.
June July Au g .	417.1 423.8 320.4	225.4 287.7 217.3	14.6 222.4 166.4	246.4 80.0 40.0	443.9 187.1 405.7	100.5 113.7 156.8	355.0 160.0	1,802.9 1,474.7 1,306.6	100.6 147.6 233.3	147.4 251.3 191.2	1,950. 1,726. 1,497.

1) Except conversion paper from pre-currency-reform issues and "old" savers' securities. — From 1954 onwards including Berlin (West), from 1959 onwards including Sarland. The amounts issued (since 1948) up to those dates in the territories mentioned have been included in the annual figures for 1954 und 1959, respectively. — 3) 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 Genossenschaftskasse, Deutsche Landesrentenbank, Industriekreditbank AG, Kreditanstalt für Wiederaufbau (R.I.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 scale of Burdens Fund issued scale of Burdens Fund issued scale and industry. — 9) Only those issues which are especially destined for the German market have been recorded here. — 7) Breides some loan issues of local administrative unions this item chiefly contains short and medium-term bonds of central giro institutions the proceeds of which are, in the main, e

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

Millions of DM, nominal value

	1				urrency-reform			<u> </u>		Pre-currency- reform issues	
				of which:			:		among		Fixed-
Period	Mortgage bonds (including ship mort- gage bonds)	Communal bonds	Bonds of Ge Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds	Loans of foreign issuers	Total	which: Medium- term notes (Kassen- obliga- tionen)	Conversion and "old" savers' securities	interest- bearing securities, total
	<u></u>	-		<u></u>	Redemp	tion		-			
1948 2nd half 1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962				3.0 34.5 31.1 53.2 102.0 305.8 403.9 219.1 484.5 1,209.3	7.4 36.2 46.5 32.0 299.2 586.4 259.8 603.2 150.4 93.2 526.1 1,507.5	0.5 0.4 0.4 0.3 0.4 3.8 3.6 5.7 3.6	3,5	0.2 8.8 37.3 81.9 74.6 415.9 747.1 616.5 1.476.9 986.4 1.632.4 2.317.4	109.9	136.2 80.1 106.2 94.4 74.0 74.0 91.3	883.3 696.6 1,583.1 1,080.8 1,706.4 2,391.4 4,503.1
1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1964 Jan. Feb. March April May June	20.6 11.6 32.8 49.4 14.8 36.9 51.8 9.0 51.2 9.8 28.4 33.4 44.5 32.2 46.9 49.7 10.1 16.9 30.8 6.0	59.7 6.1 82.8 94.9 28.4 97.7 121.5 31.9 102.7 54.6 29.0 97.0 102.4 47.4 72.3 45.6 34.0	58.3 16.2 60.8 53.7 30.2 14.9 169.9 0.2 5.0 12.8 14.4 11.4 62.0 12.4 114.7 68.2 11.7 12.4 43.8 30.5	154.2 38.3 80.0 56.2 154.0 177.6 177.0 182.2 65.8 24.6 205.0 40.5 54.4 32.1 42.1 181.8 37.6 113.0 20.9	64.8 193.5 27.9 265.2 25.3 27.0 328.5 37.3 9.0 53.7 391.4 83.9 6.4 219.9 121.7 74.3 6.4 382.5 88.7 33.1	2.5 28.9 4.0 3.4 — 0.0 29.6 49.9 9.3 16.7	49.4	357.6 265.2 284.3 519.4 252.7 196.6 877.6 136.8 399.5 200.1 487.8 434.2 255.8 415.0 375.6 380.9 287.0 571.6	16.3 181.7 59.0 249.6 32.9 7.8 416.1 3.0 225.6 - 1.3 221.7 110.0 63.9 18.5 - 95.8 6.6	9.4 0.9 0.2 26.5 0.2 11.1 29.6 0.8 1.6 2.6 1.4 7.0 }	367.0 266.1 284.5 545.9 252.9 207.7 907.2 137.6 401.1 202.7 489.2 441.2 } 1.049.2
	1				Net Plac	ing ²)		,			
1948 2nd half 1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962	6.3 201.1 210.7 467.8 627.6 1.043.1 2.238.1 1.379.7 1.026.7 1.139.3 1.558.5 2.818.5 2.227.4 3,302.2 3,639.3 3,721.6	2.3 33.0 99.2 158.9 161.2 428.6 1.000.2 1.020.5 595.7 1.093.1 2.237.2 2.140.5 943.4 1.864.0 1.770.4 2.591.3	19.9 96.2 1.9 219.8 224.6 34.9 257.6 — 39.1 211.9 328.5 720.7 365.1 567.4 665.5 894.6	10.0 95.7 53.2 61.7 129.5 396.2 788.5 397.5 532.6 877.9 1.549.9 612.9 —376.4 100.5 591.6 343.2	420.4 217.1 56.9 410.8 738.3 543.7 551.2 32.8 104.5 1.742.9 1.937.0 1.182.2 2.048.0 2.466.3 3.584.5	0.1 		18.6 770.1 676.5 747.2 1.548.9 2.864.6 2.148.3 3.457.4 7.510.6 8.571.2 4.385.9 7.988.4 9.627.1 12.172.7	102.0 1.295.2 568.5 278.8 422.3 336.7	- 46.6 408.3 291.1 100.5 85.5 39.1 6.2	3,410.8 7,918.9 8,862.3 4,486.4 8,073.9 9,666.2 12,178.9
1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1964 Jan. Feb. March April May June July	451.7 232.5 257.0 203.0 264.9 251.1 391.9 299.8 198.0 390.6 324.7 456.4 584.3 245.1 331.1 480.1 279.3 400.2 393.0	325.0 229.4 259.9 283.0 275.0 142.5 142.7 166.7 194.0 260.0 146.4 731.9 263.1 345.9 216.2 146.7 153.1 183.3	283.4 2.6 24.5 - 6.4 33.2 - 13.7 194.7 106.6 149.2 - 2.5 109.8 228.3 201.3 5.9 - 8.6 1.7 2.2 2.7 2.7 2.7 2.7 2.7 2.7 2	- 36.8 124.3 124.3 - 4.0 - 2.6 165.5 - 54.4 - 23.7 - 64.3 125.0 19.5 45.2 17.9 208.8 - 33.0 19.1	700.7 443.6 41.8 361.0 393.4 284.2 138.1 378.7 93.6 495.9 287.4 33.9 873.6 50.1 232.5 41.6 417.7 61.4 98.4 372.6	150.1 84.2 102.7 158.5 59.6 106.3 — 9.6 22.1 37.0 95.4 54.5 69.6 188.4 63.5 85.0 132.6 68.9 50.6 104.4 140.1	100.0	1.874.1 1.116.6 855.9 1.042.9 1.022.1 794.7 814.9 1.007.6 528.8 1.260.8 929.8 2.726.8 1.058.3 1.058.3 1.056.3 1.231.3 1.142.9 1.165.4	248.6 2.4.4 24.4 -136.2 104.7 64.0 -248.5 54.9 69.8 225.9 -220.8 147.5 62.0 129.8 62.3 110.4 30.5 100.6 51.8 226.7	1.5 7.6 7.5 - 18.9 5.5 - 3.7 - 19.5 5.1 5.5 3.5 5.7 6.4 8.5 - 11.3	1.875.6 1.124.2 863.4 1.024.0 1.027.6 791.0 795.4 1.012.7 534.3 1.264.3 930.2 936.2 } 4.661.1

¹⁾ From 1954 onwards including Berlin (West), from 1959 onwards including Saarland. The amounts issued (since 1948) up to those dates in the territories mentioned have been included in the annual figures for 1954 and 1959, respectively. — 1) 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-curr	ency-reform is	sues				Pre-currency- reform issues	
End of year or month	Mortgage bonds (including ship mort- gage bonds)	Communal bonds	Bonds of Ge Bonds of specialised credit institutions	of which: man issuers Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds	Loans of foreign issuers	Total	among which: Medium- term notes (Kassen- obliga- tionen)	Conversion and "old" savers' securities	Fixed- interest- bearing securities, total
1948 1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1959 1960 1961	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 9.898.9 12.717.4 14.944.8 18.247.0 21.886.3	2.3 35.3 134.5 293.4 454.6 883.2 1.883.4 2.903.9 4.592.7 6.829.9 8.970.4 11.777.8 13.548.2 16.139.5	19.9 116.1 118.0 337.8 562.4 597.3 854.9 815.8 1.027.7 1.356.2 2.442.0 3.009.4 3.674.9	10.0 105.7 158.9 220.6 350.1 746.3 1,932.3 2,464.9 3,342.8 4,892.7 5,129.2 5,229.7 5,821.3	420.4 637.5 694.4 1.105.2 1.843.5 2.938.4 2.971.2 3.075.7 4.818.6 6.755.6 7.937.8 9.985.8 12.452.1		21.0 113.0 457.6 502.4 514.4 610.9	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 20.446.8 27.957.4 46.928.6 40.914.5 48.902.9 58.530.0	102.0 1,397.2 1,965.7 2,244.5 2,666.8	1,407.8 1,361.2 1,769.5 2,060.6 2,161.1 2,246.6 2,285.5	18,397.2 21,808.0 29,726.9 38,589.2 43,075.6 51,149.5 60,815.5 72,994.4
1963 1960 Sep. Oct. Nov. Dec.	25.607.9 14.429.6 14.645.7 14.745.9 14.944.8	9,714.2 9,827.8 9,866.8 9,913.8	4,569.5 2,414.7 2,412.1 2,469.5 2,442.0	6.164.5 5,160.0 5,151.7 5,151.2 5,129.2	16,036.6 7,570.5 7,671.2 7,866.3 7,937.8	1,466.7 48.0 48.0 44.6 44.5	718.0 502.4 502.4 502.4 502.4	70,702.7 39,839.4 40,258.9 40,646.7 40,914.5	3,003.5 1,726.9 1,827.6 1,877.7 1,965.7	2,291.7 2,104.0 2,126.9 2,145.5 2,161.1	41,943.4 42,385.8 42,792.2 43,075.6
1961 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	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 11,679.0 11,777.8	2,576.7 2,635.3 2,660.1 2,661.4 2,748.9 2,799.5 2,800.6 2,866.6 2,844.2 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 5.090.9 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 9,785.5 9,784.3 9,913.6 9,985.8	44.5 44.5 44.5 55.5 69.7 71.7 81.3 96.4 96.9 138.9	502.4 502.4 502.4 502.4 502.4 514.4 514.4 514.4 514.4 514.4	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 2,088.8 2,288.0 2,244.5	2.183.6 2.199.7 2.211.2 2.203.6 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
1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	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 13,461.3	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 3.684.7 3.674.9	5,305.5 5,413.7 5,483.8 5,477.5 5,583.3 5,644.2 5,714.3 5,678.5 5,702.1 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	514.4 614.4 614.4 614.4 614.4 614.4 614.4 614.4 614.4 614.4 610.9	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 57.480.5 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 2,855.3 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
1963 Jan. Feb. March Abril Mav June July Aug. Sep. Oct. Nov. Dec.	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 24.426.8 25.151.5 25.607.9	13.873.2 14.102.6 14.362.5 14.645.5 14.920.5 15.063.0 15.205.7 15.372.4 15.539.1 15.733.1 15.993.1 16.139.5	3,958.3 3,960.9 3,985.4 3,979.0 4,012.2 4,025.4 4,011.7 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 2.302.1 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 72,0588
1964 Jan. Feb. March April May June July Aug.	26,192.2 26,437.3 26,768.4 27,248.5 27,527.8 27,928.0 28,321.0 28,635.4	16,871.4 17,134.5 17,480.4 17,696.6 17,843.3 17,996.4 18,238.5 18,421.8	4,797.8 4,999.1 5,005.0 4,996.4 4,998.1 5,000.3 5,178.9 5,314.8	6,184.0 6,229.2 6,247.1 6,362.5 6,364.5 6,573.3 6,540.3 6,559.4	16,910.2 16,960.3 17,192.8 17,234.4 17,652.1 17,713.5 17,811.9 18,184.5	1,655.1 1,718.6 1,803.6 1,936.2 2,005.1 2,055.7 2,160.1 2,300.2	818.0 818.0 858.0 897.4 1,037.4 1,392.4 1,551.8	73,428.7 74,297.0 75,355.3 76,372.0 77,428.3 78,659.6 79,802.5 80,967.9	3,632.5 3,762.3 3,824.6 3,935.0 3,965.5 4,066.1 4,117.9 4,344.6	2,300.2 : 2,288.9 :	77,655.5 80,948.5
			Breakdow		st rates and on 31 July 19		yield³)		٠	•	
(1) tax-free of which at %:	4,794.6	1,705.7	68.9	174.1	78.8	18.6	- .	6.840.7	-	2,272.9	9,113.6
3 to less than 31/2 31/2 44/2 41/2 41/2 55/2 55/2 6 6 61/2	0.1 ————————————————————————————————————	22.1 51.0 940.9 691.7	0.8 — 30.6 37.5	174.1	4.1	1.0	1111111	0.1 0.8 23.1 68.0 4,410.3 2,301.9 36.5		0.0 2,256.3 14.8 0.6	0.1 0.8 2,279.4 82.8 4,410.9 2,301.9 37.7
(2) tax-privileged of which at %: 61/2 to less than 7 7 7 7 7 7 8 8 8 8	28.9 26.2 0.2 2.5	30.8 ————————————————————————————————————	26.0 26.0	196.5 44.0 118.0 29.6 4.9	80.0 80.0		= = = = = = = = = = = = = = = = = = = =	127.0 118.2 112.1 4.9		13.4	375.6 140.4 118.2 112.1 4.9
(3) fully taxed of which at %: 3 to less than 31/2 31/2	23.497.5 ————————————————————————————————————	40.2 	5.084.0 ————————————————————————————————————	6,169.7 ————————————————————————————————————	17,653.1	2,141.5 — 0.7 591.6 584.6 398.7 565.8 — 0.1	1,551.8 	72,599.6 40.2 871.5 3,171.7 9,279.0 15,608.0 40,287.4 1,631.6 1,278.7 276.0 155.5	4,117.9	2.6 ————————————————————————————————————	72.602.2 40.2 871.5 3,173.9 9,279.0 15,608.0 40.287.4 1,632.0 1,278.7 276.0 155.5

¹) From 1954 including Berlin (West), from 1959 including Saarland. Including own bonds temporarily held in the issuers' portfolios. — ²) Not including the German external loans falling under the London Debts Agreement. — ³) Details may not add to totals because of rounding. — ⁴) For pre-currency-reform issues position as of 30 June 1964.

4. Change in Share Circulation¹) Millions of DM, nominal value

				Increase du	ring period u	ınder 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 a)	Contri- bution of claims	Contribution of shares, mining shares, GmbH holdings, and other	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	circulation at end of period under report
1957 1958 1959 1960 1961 1962 1963 1963 Aug. Sep. Oct. Nov. Dec.	1,564.2 1,020.3 1,338.7 1,900.0 2,181.6 1,484.5 1,013.7 124.7 132.7 37.6 75.0 180.6	33.9 13.3 30.0 4.5 10.8 22.2 2.0 —	1,143.8 1,007.8 141.8 202.3 90.3 19.4 5.5 2.5	67.5 119.2 44.3 103.3 158.5 175.6 33.7 1.0 7.0 2.9	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 0.5 —	152.7 194.5 314.1 738.8 23.3 176.9 262.9 179.8 0.2 45.0	35.2 9.6 220.9 11.0 144.2 ⁴) 4.1 1.4 — 0.1 — 1.0	83.2 183.5 100.5 29.0 43.8 37.4 88.6 10.2 1.6 31.8 0.0 0.4 8.1	314.7 149.1 1.932.5 328.5 19.2 87.5 138.0 0.5 — — 2.7 3.5 1.2	19.4 200.9 165.5 155.7 199.1 58.9 55.9 7.1 5.0 26.9 2.8 0.7	+1,699.6 +1,008.5 - 3.7 +3,850.2 +3,374.8 +2,182.2 +1,409.5 + 378.5 + 93.5 + 79.8 + 96.6 + 352.8	26,847.9 27,856.4 27,852.7 31,702.9 35,077.7 37,259.9 38,669.4 38,313.7 38,399.5 38,493.0 38,572.8 38,669.4 39,022.2
Feb. March April May June July Aug.	52.6 50.1 170.6 108.8 147.4 251.3 191.2	4.3 0.0 1.9	5.3 5.1 21.1 10.3 10.1 23.7 66.5	1.4 0.6 0.5 — 0.8 —	144.0 — 109.0 13.0	26.6 21.3 34.0 58.0	0.1 — — — 55.5	10.0 2.6 0.1 3.0 7.5	0.1 1.3 0.4	2.1 2.0 — — 0.3 0.9 1.2	1.3 0.1 1.6 10.0 1.5 0.5	8.9 2.1 — 11.4 61.8 10.2	+ 52.6 + 87.0 + 362.0 + 117.6 + 170.7 + 324.1 + 380.2	39,074.8 39,161.8 39,523.8 39,641.4 39,812.1 40,136.2 40,516.4

¹⁾ From 1959 onwards including the Saarland; the annual figures for 1959 comprise the amounts issued between 1948 and 1959 by Saarland issuers. — 2) Including share issues out of company profits; up to end-1959 also including shares issued by way of conversion of reserves. — 4) 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

Position	Pre-curr	ency-refor	n issues	" Ol	d" savers' l	bonds		Public	loans ′	Industrial bonds	Total of pre-		erman exterr falling under don Debts Ar	•
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- cutrency- reform issues	currency- reform issues and "old" sav- ers' bonds	Federal Govern- ment bonds	Bonds of Länder and local authori- ties	Private 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	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 April May June July Aug. Sep. Oct. Nov. Dec.	561.4 561.3 561.4 561.3 561.4 561.4 561.2 561.1	95.5 95.5 95.5 95.5 95.5 95.4 95.4	42.6 42.6 42.5 42.2 42.1 41.2 40.6 40.2 40.0	308.9 309.2 303.8 294.9 294.9 295.3 295.3	27.4 27.5 27.0 26.3 26.3 26.3 26.4 26.5	92.5 92.7 90.1 88.5 88.6 88.7 88.8 88.9	1.128.3 1.128.8 1.120.3 1.108.7 1.108.8 1.108.0 1.107.7 1.107.3 1.101.7	922.6 926.2 929.1 934.3 937.7 942.7 946.2 950.9 962.3	161.8 163.3 165.3 158.1 160.0 161.7 163.5 165.3 166.8	70.5 70.4 70.3 64.4 64.1 63.7 62.2 61.8 60.9	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	1,687.0 1,686.0	192.0 : : : : : : : : : : : : : : : :	306.0 306.0 300.0
1964 March June	555.4 554.6	94.8 94.9	39.8 39.7	296.2 291.1	26.6 25.7	89.3 86.3	1,102.1 1,092.3	969.1 963.8	169.7 173.6	59.3 59.2	2,300.2 2,288.9	1,684.0 1,655.0	182.0 181.0	294.0 294.0

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

6. Placing of Securities¹): Nominal Values, Issue Values and Average Issue Prices²)

						Fix	ed-int	erest s	curit	ies								
						1			among	which:					<u> </u>			
		Total					Bonds o	f German	issuers					Bonds of			Shares	
Period		Total		Mortg	age bonds³ munal bor) and ids	Indi	istrial bor	ıds		Loans of ic authori	ties		nonas or eign issue	rs	· 		
	Nomi- nal value	Issue value	Aver- age issue	Nomi- nal value	Issue value	Aver- age issue	Nomi- nal value	Issue value	Aver- age issue	Nomi- nal value	Issue value	Aver- age issue price	Nomi- nal value	Issue value	Aver- age issue price	Nomi- nal value	Issue value	Aver- age issue price
	DM n	nillion	price p. c.	DM r	nillion .	price p. c.	DM n	nillion	price p. c.	DM n	nillion	p. c.	DM m	illion	p. c.	DM r	nillion	p.c.
1955 1936 1957 1958 1959 1960 1961 1962 1963 1963 Sep. Oct. Nov. Dec. 1964 Jan. Feb. March Aprill May June July Aug.	3.680.7 2.564.2 4.204.5 8.127.1 10.048.1 5.372.3 9.620.8 11.944.5 91.4412.3 1.460.9 1.412.3 1.364.0 2.981.8 1.283.3 1.433.3 1.433.3 1.433.3 1.433.3 1.433.3 1.433.3	3.605.4 2.510.1 4.058.9 7.996.3 9.903.7 5.195.4 9.491.4 11.841.1 16.498.6 923.1 1.454.5 1.454.5 2.960.8 1.274.6 1.423.3 1.390.8 1.274.6 1.423.3 1.390.8 1.478.9 1.450.9	98.0 97.9 96.5 98.4 96.7 98.7 99.5 99.6 99.6 99.3 99.3 99.3 99.3 99.2 99.2 98.3	2,407.8 1,654.3 2,286.3 3,956.4 5,413.7 3,463.3 6,146.8 6,464.4 518.6 649.0 642.1 733.2 1,463.1 892.0 483.5 642.5 711.5 533.7	2,356.2 1,618.7 2,186.5 3,480.6 5,349.6 3,332.8 6,052.2 6,387.1 516.2 646.7 639.1 731.4 1,457.0 635.9 783.5 890.2 479.4 635.9 702.3 528.6	97.9 97.9 95.6 98.1 98.2 98.5 98.5 99.5 99.5 99.6 99.8 100.0 99.9 99.1 99.7 98.3	432.0 563.7 991.1 1,651.9 918.7 27.5 319.6 1,076.1 1,552.5 158.5 25.0 330.0 60.0 100.0 50.0 157.5 183.8 246.4 80.0 40.0	427.3 553.0 909.7 1.632.1 901.7 26.7 315.5 1.071.2 1.541.4 157.2 24.9 325.7 60.0 150.0 150.0 151.6 246.3 77.8 39.2	98.9 98.1 97.7 98.8 93.1 96.9 99.3 99.3 99.2 100.0 99.6 98.7 100.0 100.0 100.0 98.8 100.0 98.8	583.2 332.0 2,002.7 2,540.2 1,332.6 5,092.0 102.6 549.6 678.8 50.0 880.0 270.0 354.2 115.9 424.1 443.9 187.1 405.7	570.3 324.5 675.9 1,974.1 2,495.9 1,301.7 2,124.1 2,982.9 5,078.2 101.4 546.5 677.3 49.3 872.2 264.6 348.5 114.4 419.9 439.8 184.4 398.1	97.8 97.7 97.8 98.3 97.6 98.3 97.6 99.2 99.7 98.8 99.4 99.4 98.6 99.1 98.4 98.4 98.4 98.4 98.4 98.4 98.4 98.4	21.0 92.0 344.8 12.0 100.0 160.0 ———————————————————————————————————	21.0 90.3 342.9 43.5 11.4 96.5 157.9 99.7 39.2 39.8 138.0 352.2 156.1		1,554.8 1,837.5 1,631.5 1,339.5 1,338.0 1,1904.5 1,506.7 1,015.7 54.7 132.7 56.7 50.1 172.5 108.8 147.4 251.3 191.2	1,714.6 1.950.0 1.676.2 1.214.5 1.851.3 2.792.5 3.2955.7 2.195.9 1.318.8 69.2 194.5 43.2 110.6 288.4 668.8 79.1 228.6 307.8 307.8 307.8	110.3 106.1 102.7 106.6 133.9 146.6 150.3 145.7 126.4 146.6 114.9 147.5 142.0 117.5 157.7 132.5 127.1 208.8 120.0 151.7

¹⁾ 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 1)	1961	1962	1963	1964 January to August	Total since Currency Reform	1948 (2nd half) to 1960 1)	1961	1962	1963	1964 January to August	Total since Currency Reform
Agriculture, forestry and fisheries	_	_	_	_		_	3.7	2.6	2.1	1.6	0.3	10.3
2) Mining, production and processing of stones and earths	1,315.6		165.0	215.0	160.0	1.855.6	950.3	168.5	15.1	9.4	60.7	1,204.0
Production and processing of iron and metal	1,036.6	_	295.0	305.0	110.0	1,746.6	950.2	192.4	48.9	9.6	114.7	1,315.8
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	151.6	2,140.3
5) Steel and iron construction, machine, vehicle and ship building, hardware, precision instruments, optical goods and electrical engineering	513.6	150.0	135.0	50.0	177.5	1,026.1	1,943.8	385.4	416.2	284.7	125.2	3,155.3
 Chemicals, mineral oil processing, coal derivatives, rubber, plastics 	1,183.2	_	185.0	455.0	399.2	2,222.4	2,507.2	569.9	429.0	123.8	387.2	4,017.1
7) Food, beverages and tobacco, feedingstuffs	11.1	_	_	7.5	_	18.6	269.7	40.7	22.4	19.1	15.7	367.6
Other processing industries (pottery, glass, sawing, wood, paper, leather, textiles, clothing)	118.2	0.9	36.0	_	6.0	161.1	333.1	66.7	47.1	39.0	80.4	566.3
9) Building and allied trades	48.6	3.7	25.0	_	_	77.3	45.2	15.9	25.3	20.7	9.4	116.5
10) Housing and real estate	-	_		_	_		216.3	73.5	77.9	59.4	55.9	483.0
11) Sundry services 12) Commerce, banking, insurance companies	98.0	50.0	_	_		148.0 ²)	55.7 1,725.3	8.1 318.5	189.1	186.4	162.3	77.6 2.581.6
13) Transport	98.0 85.0	50.0		1 =		85.0	381.4	21.8	110.3	12.9	11.8	538.2
14) Public services	-	_		-			7.1	1.4	0.7	0.6	2.4	12.2
Total	6,063,5	319.6	1,076.1	1.552.5	917.7	9,929.4	10,689.7	2,192.4	1,506.7	1,015.7	1,181,3	16,585.8

^{8.} Gross Placing of Fixed-interest-bearing Securities in August 1964

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

			141111	ions of DM, r	iommai value				
				Bonds of G	erman issuers				T. 1
Interest rate	Issue price	Mortgage bonds (including ship mort- gage bonds)	Communal (and similar) bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds	Loans of foreign issuers	Fixed- interest- bearing securities, total
4 4 1/2	99	1 1		_ 110.5		50.0	3.0 3.5		3.0 164.0
	less than 97 97 to less than 98 98 99	Ξ	Ξ	53.5 57.0		50.0	3.5	Ξ	
4 ³ / ₄	98 1/2	4.4	 5. 4	20.5		_	1.0 107.1	_	1.0 137.4
	less than 98 98 to less than 99 99 100	4.4 — — 0.0	0.1 — 5,3	0.5 20.0	=	=	0.2 48.9 57.0 1.0	<u>-</u>	
5 ¹ / ₈ 5 ¹ / ₄	100 " " 101		9.0 7.0	_	=		-	<u>-</u>	9.0 7.0
5 ¹ / ₂	less than 96	9.1 5.2	11.1 1.8	13.0	_		7.9		41.1
	96 to less than 97 97 " 98 98 " " 99 99 " " 100	1.1 1.5 0.6 0.7	2.0 5.0 0.1 2.2		=	_ _ _	0.4 		
5 3/4	100 101 101 and over 97 to less than 98	5:7 —	- - -	 	- =	=	4.0 0.8 0.8	, <u>=</u>	0.8
	98 " " 99 99 " " 100	306.9	= 184.8	22.4	40.0	355.7	0.0 33.5	. =	943.3
6	96 to less than 97 97 98 98 99 99 100 100 101	4.6 3.3 267.9 29.5 1.6	0.1 34.8 110.8 26.4 12.7	7.4 15.0	40.0	36.0 300.0 19.7	3.9 22.1 5.1 2.4	 	, 515.5
Total	·	320.4	217.3	166.4	40.0	405.7	156.8	_	1,306.6
of which, w no mor amor	rith agreed periods to maturity of te than 5 ½ years ng which: medium-term notes (Kassenobligationen)	1.5	23.0	131.0 (131.0)	_ (_)	50.0 (50.0)	79.8 (52.3)	<u>-</u>	285.3 (233.3)
over 10	5 1/2 to no more than 10 1/2 years 0 1/2 to no more than 20 1/2 years 0 1/2 years	1.1 1.4 316.4	29.4 14.7 150.2	28.0 — 7.4	40.0	355.7	56.2 20.8		114.7 432.6 474.0
0161 20	V 14 7-0419	. 310.7	170.2	71					171.0

9. Average Prices of Fully

Period				V	iortgage bon	ds					C	ommunal bo	ads .		
1997	remod	5 %	5 1/2 9/0	6 %	642%	7 %	7 1/2 9/0	\$ %	5 %	5 ½/g º/e	6 %	61/2%	7 %	7 1/2 0/0	3 %
Nov. 92.8 96.9 100.2 101.4 101.8 102.0 102.8 92.7 96.9 100.1 101.6 101.5 — 1962 Ian. 92.4 96.2 100.1 101.3 101.7 102.0 102.5 92.3 96.3 100.0 101.5 101.6 101.5 — 1962 Ian. 92.5 96.6 100.6 101.3 101.8 101.9 102.9 92.3 96.2 100.0 101.4 101.7 101.7 — March 92.7 97.0 101.2 101.4 101.8 101.7 103.1 92.5 96.8 101.0 101.5 101.7 101.5 — March 92.8 97.4 101.7 101.5 101.8 101.7 103.1 92.5 96.8 101.0 101.5 101.7 101.5 — May 92.2 96.9 101.1 101.5 101.7 101.6 102.7 92.1 96.8 101.1 101.5 101.4 — June 91.3 96.3 100.1 101.3 101.6 101.3 102.6 91.1 96.0 100.1 101.5 101.4 — July 91.0 95.9 100.0 101.1 101.6 101.4 102.2 91.1 96.0 100.1 101.2 101.3 101.3 — July 91.0 95.9 100.0 101.1 101.6 101.4 102.7 91.0 96.0 100.0 101.1 101.2 101.3 101.3 — Sep. 90.0 94.8 99.2 100.8 100.2 101.4 102.7 90.0 94.7 99.7 100.9 101.1 100.0 — Nov. 89.3 93.8 98.6 100.4 101.0 101.4 102.7 90.0 94.7 99.3 100.6 101.1 100.8 101.0 — Peb. 90.4 94.5 99.4 100.8 100.1 101.1 101.7 102.3 90.3 94.7 99.3 100.6 100.9 101.1 — Peb. 90.4 94.5 99.4 100.8 101.0 102.0 102.6 90.1 94.6 99.4 100.6 100.9 101.1 — March 90.3 94.5 99.4 100.8 101.0 101.7 102.2 90.3 94.7 99.3 100.6 100.9 101.1 — March 90.3 94.5 99.4 100.8 101.0 102.0 102.6 90.1 94.6 99.4 100.6 100.9 101.0 — March 90.3 94.5 99.4 100.8 101.0 102.0 102.6 90.1 94.6 99.4 100.6 100.9 101.0 — March 90.3 94.5 99.4 100.8 101.0 102.0 102.6 90.1 94.6 99.4 100.6 100.9 101.0 —	1957 1958 1959 1960 1961 1962	97.0 90.0 93.3 91.1	92.1 95.1 99.6 92.6 97.1 95.7	96.2 101.6 95.0 100.1 100.0	94.3 97.7 102.3 99.4 101.3	100.8 102.9 100.9 102.0 101.5	101.7 104.1 102.0 102.3 101.5	102.6 104.6 102.0 102.5 102.7	97.3 90.2 93.1 91.0	95.1 99.6 92.6 97.0 95.6	92.7 96.3 101.5 95.0 100.0 99.9	98.1 102.2 99.5 101.4 101.0	100.5 102.7 100.7 101.7 101.3	101.5 103.9 101.7 101.8 101.3	103.4 104.1 100.9
May 90.1 94.2 99.3 100.9 100.9 102.4 102.2 90.0 94.4 99.3 100.6 100.7 100.9 —	Nov. Dec. 1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1963 Jan. Feb. March	92.8 92.3 92.4 92.5 92.7 92.8 92.2 91.3 91.0 90.4 90.0 89.6 89.3 89.4 90.5 90.4 90.3	97.1 96.9 96.3 96.2 96.6 97.0 97.4 96.9 95.9 94.2 94.8 94.2 93.8 94.6 94.6	100.0 100.2 100.0 100.1 100.6 101.2 101.7 100.1 100.0 99.6 99.2 98.6 98.6 99.4 99.4	101.5 101.4 101.3 101.3 101.3 101.5 101.5 101.5 101.5 100.6 100.6 100.4 100.8 100.8 100.8	101.7 101.8 101.8 101.8 101.8 101.8 101.8 101.6 101.6 101.4 101.2 101.1 101.0 101.0	101.9 102.0 102.0 102.0 101.9 101.7 101.6 101.3 101.4 101.2 101.0 101.4 101.5 101.7 101.7	102.7 102.8 102.5 102.5 103.9 103.1 103.0 102.7 102.6 102.7 102.8 102.7 102.4 102.1 102.3 102.3 102.3	93.0 92.7 92.2 92.3 92.5 92.5 92.1 91.1 91.0 90.4 90.0 89.4 89.1 89.1 90.3 90.3 90.3	97.1 96.9 96.3 96.4 96.8 97.2 96.0 96.0 95.1 94.7 94.1 93.8 93.9 94.7 94.6	100.0 100.1 100.0 100.0 101.0 101.5 101.1 100.1 100.0 99.7 99.3 98.7 98.6 99.4 99.4	101.7 101.6 101.5 101.4 101.4 101.5 101.6 101.5 101.2 101.1 100.9 100.6 100.6 100.6 100.6 100.6	101.6 101.6 101.6 101.7 101.7 101.7 101.7 101.3 101.2 101.1 101.0 100.8 100.9 100.9 100.8	101.6 101.5 101.7 101.6 101.5 101.6 101.6 101.4 101.2 101.0 101.0 101.0 101.0 101.0 101.0	

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

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

				•			, , , , , , , , , , , , , , , , , , , ,		1			Ind	lustry	
				Basic is	odustries .			٨	Aetal-process	ing industri	les .			Otl
Period 1)	Total	All	All		mong which	:	All	ĺ		among whid	1 :		AII	
		indus- tries	basic indus- tries	Hard coal mining	Iron and steel industry	Cement industry	metal- process- ing in- dustries	Non- ferrous metal industry	Mechan- ical engi- neering	Road vehicle building	Electrical engi- neering	Precision instru- ments and optical goods	other process- ing in- dustries	I.G. Farben suc- cessors
1950 °) 1951 1952 1953 1954 1955 1956 1957 1958 1950 1960 1960 1962	56 80 99 89 125 196 187 186 239 409 649 675 527	55 81 101 90 126 198 187 186 235 399 638 482 463	38 61 97 90 130 201 183 184 209 315 412 379 289	34 59 97 88 129 191 168 167 184 251 311 239	29 48 91 88 146 231 212 218 243 379 512 436 330 277	63 85 96 92 118 175 172 160 211 394 713 820 646 602	69 93 105 93 121 203 195 189 258 492 965 1.046 814	68 99 116 93 115 173 170 170 202 333 548 558 388	65 92 104 95 122 193 180 172 224 397 743 804 558	73 92 103 90 119 232 214 212 330 863 2.680 3.054 2.378 2,560	68 90 102 93 124 216 208 198 267 469 693 645 626	70 87 102 95 110 169 173 160 195 321 427 406 281	67 96 104 87 125 192 187 185 251 438 697 694 507	36 79 98 75 132 208 190 176 237 438 703 729 517 547
1961 Oct. Nov. Dec.	626 670 648	583 622 597	343 355 351	283 290 297	386 398 388	802 860 840	974 1.052 1.009	513 569 531	750 806 762	2.843 3.012 2.899	668 746 724	363 390 377	626 673 635	657 689 637
1962 Jan. Feb. March April Mav June July Aug. Sep. Oct. Nov. Dec.	635 626 622 601 552 499 484 465 460 421 470	584 571 565 546 503 459 445 426 420 385 428 447	352 344 334 322 305 284 276 260 253 233 248 252	299 291 280 270 258 236 230 215 208 189 198 201	393 384 370 357 345 325 319 303 297 277 277 295 301	815 824 820 772 689 599 573 545 528 468 546 573	980 956 950 928 850 771 744 718 716 653 729	513 494 481 452 399 372 354 321 309 276 323 355	731 706 696 661 593 526 501 468 454 398 468 490	2.796 2.673 2.663 2.649 2.451 2.280 2.176 2.123 2.163 2.027 2.193 2.338	719 734 738 732 676 607 603 597 589 525 596 624	367 348 336 334 288 250 242 232 241 241 251 246	616 605 601 576 525 475 462 443 437 401 456 480	606 604 611 583 528 466 462 465 452 424 491 510
1963 Jan. Peb. March April May June July Aug. Sep. Oct. Nov. Dec	475 463 463 475 518 527 524 545 560 549 534 538	430 419 416 426 467 474 471 492 505 495 481 484	240 230 226 226 246 248 252 266 275 268 260 263	190 190 186 188 206 208 221 235 241 237 234 235	284 263 258 255 280 278 274 287 306 288 272 273	559 546 562 571 593 609 610 633 637 644 629 637	737 719 714 731 817 836 827 857 855 855 829	315 292 274 262 284 290 285 312 327 318 299 273	466 449 444 455 505 515 515 546 578 570 549 563	2.240 2.209 2.219 2.219 2.659 2.752 2.725 2.728 2.794 2.718 2.650 2.667	604 587 578 587 641 650 639 662 666 646 624 628	237 233 234 231 237 237 235 234 237 239 235 235 232	466 458 458 475 514 519 511 534 549 542 528 530	495 485 491 529 573 563 575 587 577 577
1964 Jan. Feb. March April May June July Aug.	567 579 600 596 584 574 583 594	513 530 551 549 540 529 538 549	288 311 338 342 334 333 350 361	256 274 294 301 299 304 328 338	299 321 355 354 336 333 348 357	666 680 691 693 693 684 702 720	871 881 903 889 895 875 874 872	272 262 265 259 265 254 260 270	596 604 617 612 602 582 578 594	2,746 2,777 2,838 2,772 2,893 2,850 2,767 2,758	671 677 700 688 670 654 660 669	239 247 262 293 282 270 270 277	559 573 588 585 566 550 562 573	616 641 657 653 621 596 615

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)

Industrial bonds Loans of public authorities							
7 '	*/4	61/20/0	61/29/8	7 %	7 1/2 0/0	s º/o	Period
-	_ 1	_	_	_	_		1956 1957
	- 1	=	_	93.2	•		1957
	•	•	•	100.2	102.4	104.2 107.3 104.5 104.2	1958
		102.7		105.0	106.3	107.3	1959
101		98.8	98.8	101.1	103.3	104.5	1960
		102.8		104.1	104.0	104.2	1961
103	-3	102.4 102.3	102.4	103.9	103.0	102.4	1962 1963
102		102.3	102.3	102.6	101.6	•	1903
103	2.1	102.1	102.1	103.4	103.3	103.5	Oct. 1961
103	2.4	102.4	102.4	103.7	103.4	103.4	Nov.
	1.1	102.1	102.1	103.7	103.2	103.1	Dec.
104	2.6	102.6	102.6	104.1	103.5	103.4	Jan. 1962
104		103.2	103.2	104.5	103.8	103.7	Jan. 1962 Feb.
105		104.0		105.1	103.9	103.6	l March
105	.i	104.1	104.1	105.2	103.9	103.3	April
104		103.1		104.3	103.4	102.6	May
104		102.1		104.0	103.3	102.1	April May June
		102.3		103.9	103.0	102.1	July
103	1	102.1	102.5	103.5	102.5	102.0	Aug.
103		101.8		103.5	102.3	102.0	Sep
	.3	101.3	101.3	102.9	102.0	101.5	Sep. Oct.
102	.i	101.1	101.1	102.6	101.9	101.2	Nov.
102	.4	101.4	101.4	102.6	102.0	101.1	Dec.
		102.2		103.2	102.3	101.3	Jan. 1963
	- 2	102.5	102.2	103.2	102.3	101.5	Jan. 1963 Feb.
		102.5	102.5	103.5	102.2	101.4	March
103	.5	102.5	102.5	103.4	102.0	101.2	April
102	.3	102.3	102.3	102.8	101.5	100.9	l Mav
102	.4	102.4	102.4	102.5	101.3	100.5	June July
102	.1	102.1	102.1	102.1	101.1	100.6	July
102		102.1		102.0	101.3	100.6	Aug. Sep. Oct. Nov.
102	.1	102.1	102.1	102.1	101.4	100.7	Sep.
102	.2	102.2	102.2	102.2	101.3	100.7	Get.
102	.2	102.2	102.2	102.3	101.2	100.0	Nov.
		102.2		102.0	100.8	_	Dec.
		102.6		102.5	100.8	_	Jan. 1964 Feb.
101	.6	102.6	102.6	101.9	100.8	=	leb.
101	.3	102.3	102.3	101.4	100.6		March
101	.3	101.3	101.3	101.1	101.6	_	April May June
		101.1		100.8	101.5 101.3	_	May
101	.0	101.0	101.0	101.2	101.3	_	July
101	- i	101.1 101.0	101.1	101.4 101.3	101.5 101.4	_	Aug.
IUI		101.0	201.0	101.5	101.4		Aug.

(Kassenobligationen) and other medium-term paper.

Share Prices

31 December 1953 = 100

rocessing industries						Other branches of economic activity								
		among	which:					among which:					Period 1)	
Other chemical industry	Rubber process- ing	Paper industry	Leather and linoleum industry	Textile industry	Food industry	Breweries	Building and civil engineer- ing	All other branches	Depart- ment stores	Com- mercial banks	Mortgage banks	Shipping	Power industry	,
68 94 106 91 129 217 221 232 320 589 936 945 640 606	67 80 87 84 111 173 176 169 223 437 719 689 452 465	69 115 113 88 134 202 194 179 227 375 617 645 360 236	89 101 106 98 111 153 148 152 221 355 613 583 407 352	87 121 108 92 117 163 158 151 181 260 410 383 258 266	85 110 116 95 122 181 186 198 284 484 614 526	83 87 100 89 123 210 230 256 372 665 1,162 1,081 901 867	116 104 106 92 128 209 199 210 312 532 1.060 1.055 1.256	60 79 91 87 119 187 186 185 253 449 698 808 696 701	61 78 87 116 193 198 207 326 744 1.495 1.702 1.370 1.321	30 51 72 74 121 200 215 222 318 574 871 991 759	75 82 92 93 130 211 213 204 349 674 892 855 912	56 85 119 100 139 181 184 187 161 172 189 214 196	65 85 96 91 117 184 177 171 228 395 611 729 664 688	1950 * 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963
832 913 856	605 655 619	605 658 571	518 580 548	329 346 331	578 637 619	986 1.057 1.041	1,058 1,154 1,145	786 849 835	1.665 1.774 1.754	920 1,023 991	838 917 911	210 207 199	727 776 769	Oct. 1961 Nov. Dec.
817 796 791 754 662 586 565 539 536 482 552	589 556 515 477 434 428 435 410 390 344 413 430	534 486 460 422 396 365 332 295 273 238 254 268	533 513 501 466 417 379 368 339 335 305 362 371	318 300 297 286 259 248 246 233 234 216 229	616 604 602 584 546 502 490 469 470 429 429	1.062 1.060 1.061 1.042 984 889 833 767 768 718 788 843	1,206 1,291 1,299 1,255 1,149 981 979 889 894 767 934 1,020	822 827 833 806 731 647 610 605 553 624 663	1.704 1.654 1.615 1.567 1.397 1.263 1.247 1.209 1.208 1.056 1.208 1.310	956 943 967 915 821 702 640 636 629 568 649 686	928 927 992 973 891 827 796 768 785 733 800 844	207 208 208 208 213 206 201 189 188 171 176 178	763 780 781 762 693 614 607 589 588 538 607 645	Jan. 1962 Feb. March April May June July Aug. Sep. Oct. Nov. Dec.
575 554 545 544 603 617 608 641 668 651 628 641	409 397 402 423 468 491 476 494 514 513 493 497	256 234 218 222 224 234 234 247 253 247 253 247	352 339 340 352 367 355 346 361 371 359 343	232 237 233 243 269 271 264 282 294 292 283 283	505 507 512 520 564 580 575 589 599 597 587	830 826 818 812 865 865 895 926 918 904	1.003 1.016 1.073 1.088 1.177 1.285 1.336 1.448 1.438 1.418 1.386	642 623 636 655 702 723 717 739 759 747 729 738	1.324 1.272 1.245 1.245 1.349 1.364 1.336 1.355 1.389 1.350 1.316	656 632 642 664 729 743 739 777 811 786 760 771	833 831 847 871 902 913 926 951 987 972 963	179 178 176 178 180 183 185 187 183 179 180	623 605 623 644 685 713 707 726 741 736 720 730	Ian. 1963 Feb. March April May June July Aug. Sep. Oct. Nov. Dec.
670 688 709 718 703 680 700 708	525 540 550 540 526 509 523 521	241 259 280 278 263 252 255 270	352 351 362 350 337 332 332 331	304 310 313 315 310 307 311 316	571 583 584 603 598 576 567 567 573 580	928 932 942 928 901 887 908 929	1,504 1,560 1,629 1,634 1,634 1,580 1,591	763 759 779 768 748 739 745 757	1,316 1,293 1,258 1,316 1,288 1,286 1,298 1,356 1,403	818 836 871 847 800 784 797 817	1.027 1.077 1.135 1.116 1.086 1.054 1.075	186 198 203 207 213 211 205 202	750 737 747 741 727 720 720 727	Jee. Jan. 1964 Feb. March April May June July Aug.

		,										*		· IIIVE	
						I	nventory	value 2)						. I	Number o
Company	Fund	1957	1958	1959	1960	1961	1962	1963			964		1957	1958	1959
•					l,			7,11	May	June	July	Aug.			
				···		Mi	illions of	DM:	<u>,</u>				<u> </u>	Thousand	s
Allfonds Gesellschaft für Investmentanlagen mbH, München	Allfonds		-	_	55.0	87.0	90.1	114.4	129.0	131.1	137.8	143.8	_	_	_
ADIG Allgemeine Deutsche Investment-GmbH, München-Düsseldorf	Adifonds Adiropa Adiropa 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	161.0 22.9 18.7 225.1 131.8 92.4 25.7	160.2 22.5 18.4 223.5 132.2 94.3 25.4	166.1 23.4 19.7 229.6 137.4 98.8 26.0	161.6 22.6 19.8 224.0 134.6 97.3 25.9	317.9 262.7 28.6	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	57.4	55.2	61.5	. 57.9	_	_	1,081.8
Anlage-Gesellschaft mbH für englische und holländische Aktienwerte, Düsseldorf	Anglo- Dutch- Fonds			_	14.5	12.5	11.0	11.2	10.1	10.3	10.3	10.3	_		_
Deutsche Gesellschaft für Wertpapier- sparen mbH, Frankfurt (Main)	Akkumula Intervest Investa	- 64.2	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	20.1 97.0 664.6	20.0 97.3 671.0	20.5 99.4 699.0	20.7 97.8 723.8	- 817.8	1,607.8	908.6 3,779.5
Deutscher Investment-Trust, Gesellschaft für Wertpapieranlagen mbH, Frankfurt (Main)	Concentra Industria Thesaurus Trans- atlanta	129.0	292.8 	504.4 122.1 108.2	615.3 179.8 141,6	499.7 154.7 208.0	389.3 116.4 157.0 77.5	438.3 122.1 160.3 78.4	477.5 122.3 166.6 75.8	481.0 121.8 166.2 75.1	501.2 125.9 171.1	523.8 128.6 176.3	1,304.0	1,970.0 — 890.0	4,208.8 785.5 671.8
Deutsche Kapital- anlagegesellschaft mbH, Düsseldorf	Arideka Dekafonds I	17.8	58.4	136.8	203.5	209.3	18.7 175,4	21.5 198.9	22.2 207.9	22.4 209.9	23.1 218.2	23.7 225.9	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	33.3 37.0	32.9 36.2	33.5 37.0	33.5 37.3	_	_	373.6
Internationale Kapital- anlagegesellschaft mbH, Essen	Brauerei- Fonds	-	_	. —	_	_	35.5	35.5	34.7	34.8	35.6	35.5	_		-
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	313.9 12.1	320.7 12.2	338.0 12.3	354.8 12.1	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	3,158.9	3,174.6	3,302.6	3,369.3			

¹⁾ Companies falling under the Law on Investment Companies, of 16 April 1957 (Federal Law Gazette I, p. 378), with the exception of one fund whose unit certificates are case of: Adifonds 1:2 on 1 August 1960; Allfonds 1:2 on 14 Juli 1961; Adirops 1:1 on 29 May 1961; Fondak 1:2 each on 30 January 1957 and 29 May 1961, and 1:1 on 3 November 1 May 1959 and 7 November 1960; Concentra 1:1 on 1 June 1959 and 1:2 on 15 February 1961; Industria 1:1 on 15 February 1960; Thesaurus 1:3 on 1 September 1960; Dekanot add to totals because of rounding.

12. Capital Accruing¹)

at the investment funds						
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 Sep. Oct. Nov. Dec.	4.5 15.1 59.9 20.2					
1962 Jan. Feb. March April May June July Aug. 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					
1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	16.5 12.2 9.5 13.4 10.5 9.2 26.0 16.2 12.6 14.6 22.8					
1964 Ján. Feb. March April May June July Aug.	41.6 36.2 30.7 26.3 22.9 25.3 24.7 20.3					

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

13. Turnover on Stock Exchanges 1)

	Fixed-in DM sect		DM si	hares
Period	Index of nominal values (1953 = 100)	Average price *)	Index of nominal values (1953 = 100)	Average price 2)
1953 1954 1955 1955 1957 1958 1959 1960 1961	100 110 252 463 389 686 845 867 882 748		100 298 465 361 361 632 835 726 574	
1963 1962 April May June July Aug. Sep. Oct. Nov. Dec.	835 600 824 661 655 825 594 929 666	102 102 102 99 100 98 98 99 99	453 444 586 447 424 499 255 569 612 377	369 400 397 399 373 366 350 327 389
1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	978 705 937 772 862 634 916 845 846 895 782 847	98 99 99 100 98 100 100 100 99 99	368 305 348 437 801 361 509 597 552 460 334 363	351 317 353 347 410 390 368 357 373 365 375
1964 Jan. Feb. March April May June July Aug.	1,139 853 1,645 1,920 2,170 2,191 1,212 921	99 100 99 99 98 98 98	787 660 858 677 397 470 618 559	356 334 344 359 380 363 317 354

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

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

T-1 : (Average values						
End of year or month	Price	Dividend	Yield				
		9/6					
1953	112	2.97	2.87				
1954	181	4.80	2.65				
1955	203	6.31	3.10				
1956	181	7.54	4.15				
1957	186	8.64	4.64				
1958	282	9.28	3.29				
1959 1960	486	10.63	2.19				
1961	602 529	11.79	2.49				
1962	329	13.17 13.65	3.44				
1963	425	13.44	3.16				
	1						
1962 April	485	13.41	2.77				
May	417	13.45	3.23				
lune July	384	13.40	3.49 3.71				
Aug.	367 381	13.61 13.65	3.58				
Sep.	360	13.65	3.79				
Oct.	351	13.65	3.89				
Nov.	409	13.65	3.34				
Dec.	397	13.65	3.44				
1963 Jan.	382	13.67	3.58				
Feb.	363	13.62	3.75				
March	374	13.57	3.63				
April	383	13.63	3.56				
May	426	13.58	3.19				
June	414	13.52	3.26				
July	421	13.45	3.20				
Aug.	435	13.45	3.09				
Sep.	437	13.45	3.08				
Oct.	424	13.41	3.17				
Nov.	413	13.45	3.26				
Dec.	425	13.44	3.16				
1964 Jan.	447	13.43	3.01				
Feb.	456	13.34	2.93				
March	471	13.33	2.83				
April	458	13.20	2.88				
Mav	446	13.26	2.98				
June	437	13.24	3.03				
July Aug	446 456	13.23 13.21	2.96				
Auk.	1 400	1 15.21	2.90				

Source: Federal Statistical Office.

Companies 1)

Comp	anies -)																	
units issu	ed 2) 3)											Price	per unit	3)				
1960	1961	1962	1963		19	64		1957 ²)	1958 2)	1959 ²)	1960 ²)	1961 ²)	1962 ²)	1963 ²)		19	64 4)	
1960	1901	1962	1965	May	June	July	Aug.		1950 7	1939 /	1900 /	1701 ,	1902 /	1903 /	May	June	July	Aug.
			Thou	ısands									DM					····
445.0	2,120.0	2,735.8	3,436.4	4,047.9	4,136.8	4,217.1	4,331.2	-	_	_	128.20	42.60	34.20	34.60	33.44	32.76	33.52	34.06
2,826.4 101.1	2,925.3 298.8	3,003.2 366.9	3,074.9 406.5	3,092.6 422.6	3,100.4 425.0	3,112.6 428.8	3,119.7 429.6	=	107.90	176.90	71.40 126.90	63.70 68.60	47.90 57.70	50.40 57.00	54.53 56.76	53.35 55.30	54.65 55.91	52.65 54.13
1 730 3	5,256.0	5,327.7	331.6 5,419.0	361.9 5,438.6	365.3 5,448.1	387.7 5,451.9	394.5	102.90	158.30	131.90	166.80	52.00	39.30	51.10 40.90	54.11 43.12	52.45 42.29	52.53 43.20	50.90 41.51
1,729.2 2,613.7	2,737.6	2,783.8	2,848.9	2,868.7	2,876.4	2,880.8	5,476.8 2.889.1	120.60	185.00	151.80	65.00	56.80	42.90	44.80	48.22	47.10	48.60	47.23
549.9	616.5	716.3	858.6	970.3	998.0	1,023.3	1,058.1	198.50	138.00	194.50	113.20	109.50	93.60	95.00 43.70	99.11	97.92 43.25	99.27 44.50	94.18 45.24
	658.9	718.5	651.3	605.1	599.0	595.4	587.4	_	-		_	49.70	43.00	45.70	44.49	43.23	44.50	45.24
769.6	1,938.7	1,902.0	1,754.9	1,718.4	1,725.7	1,737.2	1,744.7	_	_	116.60	125.50	48.90	46.50	38.40	34.92	33.51	34.96	34.83
144.4	119.3	111.0	108.8	104.9	104.7	104.0	102.2		_	_	106.40	111.40	104.90	109.00	103.25	102.60	105.22	105.81
	304.2	372.0	375.2	361.9	360.9	361.0	357.8	_				60.50	50.70	55.70	58.32	57.04	58.27	59.10
892.8	921.8	991.0	1,015.4	998.4	996.5	993.7	991.4	_	l –	96.00	94.80	106.80	92.80	97.50	101.42	100.70	103.37	103.26
8,106.6	8,735.3	9,367.2	10,046.9	10,361.6	10,448.1	10,520.6	10,569.7	106.90	164.40	136.90	85.30	76.70	58.70	62.30	67.35	66.00	67.97	69.61
4.096.1	11,323.0	11.849.7	12,730.1	13,780.6	13,922.2	14 071 9	14,190.6	103.00	154.20	124.30	156.00	45.90	34.00	35.60	36.44	35.56	36.47	37.38
1,904.3	1,840.0	1,815.0	1,806.5	1,800.4	1,796.2	1,791.8	1,783.6	–	l —	161.30	97.80	87.40	66.30	70.00	71.35	69.65	71.70	73.42
2,606.3	4,157.1	3,931.1	3,596.3	3,516.9	3,503.9	3,478.0	3,451.5	_	98.20	167.10	56.20	52.00	41.30	46.10	49.74	48.63	50.17	51.57
1,710.9	1,580.8	1,629.8	1.567.4	1,541.8	1,538.9	1,531.6	1,521.1	-	-	_	55.70	59.20	49.60	52.40	51.97	50.90	52.14	53.13
		439.5	486.1	507.9	512.2	515.2	517.5						43.90	45.70	45.84 41.25	45.25 40.38	46.09	46.87 42.52
3,672.2	4,248.0	4.739.5	5,125.3	5,334.0	5,381.3	5,416.7	5,434.3	114.20	170.60	134.00	57.30	51.00	38.70	40.50	41.25	40.38	41.51	42.52
			222 5	225.4	225.4						** **	44.50			37,43	36.47	277.42	37.70
1,472.7	1,121.7	1,052.3	992.7	935.4	925.4	919.8	912.5		_		44.40	44.70	37.30	37.50			37.42	
327.7	650.2	659.7	636.0	615.6	612.1	607.9	604.1	-	_	155.60	170.70	80.80	67.30	65.00	62.82	60.92	61.95	63.09
-	-	792.8	751.5	716.5	711.7	706.2	697.9		_	. –		_	46.90	49.50	51.02	50.66	51.85	52.95
3,664.4	4,556.2	5,639.7	7,707.4	9,678.0	9,901.7	10,128.9	10,311.4	46.70	68.80	113.70	48.80	42.20	31.60	32.40	34.64	33.8-1	34.73	35.44
91.7	91.1	101.4	103.5	102.4	102.2	102.7	102.0	93.90	116.20	120.10	115.70	128.40	106.40	117.50	125.24	124.67	127.60	126.71
'				<u> </u>	<u> </u>		<u> </u>											
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reserved to a specified group of persons. — *) Position at end of year or month. — *) During the period under report splitting has taken place at the following ratios in the 1959; Fondis 1:1 on 1 April 1959 and 1:2 on 10 October 1960; Fondra 1:1 each on 1 June 1958 and 1 February 1960; Agefra 1:2 on 10 May 1961; Investa 1:1 each on fonds I 1:1 on 8 June 1959 and 1:2 on 1 October 1960; Europafonds I 1:1 on 7 March 1961; Unifonds 1:2 on 1 November 1960. — *) Average during month. — *) Details may

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

per cent

Period	Fixed- interest securities, total	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authorities	Fixed- interest securities, total	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authori- ties
		Securities	in circulati	on ²)		<u> </u>		Securities	placed dur	ing month	of issue 8)	
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	6.5 5.8 6.4 6.0 6.1 6.2	6.6 5.7 6.2 6.0 6.0 6.1	6.7 5.8 6.2 5.9 6.0 6.0	6.6 5.8 6.4 5.9 5.9 6.0		6.3 5.5 6.6 5.9 6.0 6.1	6.7 5.6 5.9 6.0 6.1		6.9	
1962 March April May June July Aug. Sep. Oct. Nov. Dec.	5.8 5.9 6.0 6.1 6.1 6.2 6.2	5.9 5.9 6.0 6.0 6.1 6.1 6.1 6.2	6.0 5.9 6.0 6.1 6.1 6.1 6.2 6.2	5.9 5.8 5.9 6.0 6.1 6.1 6.2 6.2	5.7 5.8 6.1 6.0 6.1 6.3 6.4 6.3	5.6 5.8 5.9 5.9 6.0 6.0 6.2 6.1	6.0 5.9 5.9 6.1 6.1 6.1 6.1 6.2 6.1	5.8 5.8 6.0 6.0 6.1 6.1 6.1 6.2	5.8 5.9 5.9 6.0 6.1 6.2 6.2 6.2 6.2	5.8 6.1 6.1 ———————————————————————————————	6.1 5.9 6.0 6.1 6.1 6.1 6.2	5.9 5.8 6.1 6.1 6.1 6.1
1963 Jan. Feb. March April Mav June July Aug.	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 6.1 6.2 6.2	6.1 6.0 6.0 6.0 6.1 6.1 6.1	6.1 6.0 6.0 6.1 6.1 6.1	6.0 6.0 6.0 6.1 6.1 6.1	6.1 6.1 6.1 6.0 6.0 6.0 6.0	6.1 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 6.0 6.0 6.0 6.0 6.0
Sep. Oct. Nov. Dec.	6.1 6.1 6.1 6.1	6.2 6.2 6.2 6.1	6.2 6.2 6.2 6.2 6.2	6.1 6.1 6.1 6.1	6.0 5.9 5.9 6.0	6.1 6.1 6.0 6.0	6.1 6.0 6.0 6.1	6.1 6.1 6.1 6.1 6.1	6.1 6.1 6.1 6.1 6.1	6.1 6.0 - 6.1	6.1	6.0
1964 Ian. Feb. March April May June July Aug.	6.0 6.0 6.0 6.1 6.2 6.2 6.3	6.1 6.0 6.0 6.1 6.1 6.2 6.2 6.2	6.1 6.1 6.1 6.1 6.1 6.2 6.2 6.2	6.0 6.0 6.0 6.1 6.1 6.2 6.2 6.2	5.9 5.9 6.0 6.2 6.3 6.4 6.3	5.9 5.9 6.0 6.2 6.3 6.3 6.3	6.0 5.9 5.9 6.1 6.1 6.2 6.3 6.3	6.1 6.0 6.1 6.1 6.1 6.2 6.2 6.2	6.1 6.0 6.0 6.1 6.1 6.2 6.2 6.2	6.1 6.0 — 6.1 6.3 6.2	6.1 6.1 6.1 6.1 6.3	6.0 5.8 5.8 6.1 — 6.3 6.3

1) All fully taxed fixed-interest securities except medium-term notes (Kassenobligationen) and other medium-term paper. Calculation based on the following maturities: the shortest maturity for high-interest securities prematurely redeemable; the actual maturity for bonds not prematurely redeemable and maturing en bloc; and the mean maturity in all other cases. — 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

Assets

Liabilities

0.5 1.0 1.1 1.3 2.3 2.3

1.3 11.0 25.2 37.1 67.8 33.5

131.3

,	1 1	i i									ll						oblig	etions
End of	Number	Balance-		Buildir	g loans			Balances	Treasury bills	'	De	posits	В	lorrowi	ngs			nd of
year or month	of institu- tions	sheet total	Total	Allo- cations	Inter- mediate credits	Other	Equali- sation claims 1)	with credit institu- tions *)	and non- interest- bearing Treasury bonds		Saving deposit		Tot	al c	mong hich: from redit stitu- ons *)	Capital funds ⁶)	Total	among which: Allo- cations
	·					Al	l Buildir	og and L	oan Ass	ociation	<u></u>		,	•				·
1959 1960 1961 1962 1963 1964 Feb. Mard April May June	30 31 31 30 30 30 30 30 30 30	8,269.4 10,404.6 12,686.8 14,731.9 17,098.2 16,983.8 17,083.2 17,203.3 17,256.0 17,393.5 17,558.2	11,355.2 11,405.1 11,569.6 11,655.2 11,843.9	4.111.0 4.831.2 5.780.9 6.983.5 8.178.7 8.382.0 8.441.9 8.523.3 8.597.2 8.663.4 8.798.0	666.6 1.193.7 1.747.8 1.901.7 2.247.6 2.231.8 2.204.4 2.284.0 2.279.3 2.993.9 2.502.4	161.6 275.1 374.3 540.4 717.4 741.4 758.8 762.3 778.7 786.6 802.8	60.8 60.3 59.0 58.0 56.9 56.8 56.8 56.8 56.8	2.664.9 3.275.5 3.877.4 4.329.3 4.887.9 4.579.3 4.551.1 4.491.4 4.465.4 4.407.1 4.319.7	27.4 51.9 34.3 38.1 51.5 61.4 61.4 71.4 71.4	409.2 479.8 527.8 607.8 649.7 707.9 759.2 770.1 754.3 742.1 756.1	7,489.7 9,355.2 11,283.1 13,071.5 15,179.5 15,036.3 15,079.4 15,045.2 15,142.6 15,139.3	33.7 47.2 41.2 48.7 2 30.9 8 40.7 4 42.6 5 51.4 5 55.9	325 482 676 792 922 935 945 969 996 1,007	.2 2 i.7 3-4 i.7 4 i.0 41 i.3 5: i.5 5: i.6 5- i.7 5: i.2 5:	58.0 35.0 45.9 18.4 87.6 23.2 32.0 44.6 30.9 42.5 36.3	143.6 183.5 241.6 278.7 330.2 346.4 357.1 358.1 359.8 363.0 364.0	2.105.4 2.832.3 3.303.1 3.827.6 4.186.3 4.305.8 4.398.0 4.418.1 4.915.0 4.670.4 4.759.7	1,671.8 2,157.9 2,566.6 2,795.2 3,051.2 3,208.6 3,279.4 3,221.6 3,681.9 3,411.6 3,460.3
	1	'		1	1	' Priv	ate Buil	ding and	Loan A	ssociatio	ons	•	•	'				
1959 1960 1961 1962 1963 1964 Feb. Mard April May June July	16 17 17 17 16 16 16 16 16 16 16 16	4,856.2 6,141.9 7,500.2 8,658.1 9,990.9 9,824.3 9,922.6 10,006.9 10,003.3 10,115.3	3,076.9 4,081.3 5,237.6 6,235.4 7,347.1 7,476.0 7,502.6 7,616.1 7,667.8 7,810.3 7,971.8	2,547.0 3,098.5 3,780.1 4,661.2 5,538.4 5,729.6 5,786.4 5,838.4 5,900.6 5,931.5 6,009.1	491.7 933.0 1.395.3 1.517.6 1.739.4 1.674.7 1.642.6 1.711.6 1.694.8 1.809.4 1.887.8	38.2 49.8 62.2 56.6 69.3 71.7 73.6 66.1 72.4 69.4 74.9	44.7 44.4 43.4 42.7 41.8 41.7 41.7 41.7 41.7 41.4 41.3	1.417.0 1.589.4 1.776.5 1.939.6 2.114.9 1.889.6 1.937.2 1.911.4 1.857.2 1.830.2 1.763.9		194.3 249.9 237.9 254.6 265.9 277.2 278.1 276.6 277.5 264.1 265.8	4,432.9 5,591.6 6,812.1 7,835.1 9,047.1 8,856.8 8,919.8,976.8,927.9,016.9,023.	6 27.0 8 32.3 0 36.8 2 43.0 9 25.4 2 33.0 1 35.3 2 41.1 4 40.9	309 314 319 329	8.1 1 9.8 1 8.0 2 9.1 2 9.5 2 1.8 2 1.8 2 1.9 2 1.9 2	74.9 16.4 59.8 09.9 20.2 56.3 15.3 20.7 25.0 228.8 33.8	91.8 115.4 151.6 173.0 210.1 206.3 212.5 213.2 214.8 215.0 216.0	942.1 1.290.8 1.524.5 1.875.4 1.911.4 1.927.4 2.040.4 2.067.8 2.099.7 2.059.4 2.117.4	667.5 834.9 988.4 1.111.7 1.122.7 1.175.9 1.276.9 1.250.7 1.251.8 1.200.6 1.250.4
										ssociatio			1 '	٠,١٠			1 1	
1959 1960 1961 1962 1963 1964 Feb. Mard April May June	14 14 14 14 14 14 14 14 14 14	3.413.2 4.262.7 5.186.6 6.073.8 7.107.3 7.159.5 7.160.6 7.196.4 7.252.7 7.278.2 7,366.1	1,862.3 2,218.7 2,665.4 3,190.2 3,796.6 3,879.2 3,902.5 3,953.5 3,953.5 4,033.6 4,131.4	1,564.0 1,732.7 2,000.8 2,322.3 2,640.3 2,652.4 2,655.5 2,684.9 2,696.6 2,731.9 2,788.9	174.9 260.7 352.8 384.1 508.2 577.1 561.8 572.4 584.5 584.5	123.4 225.3 312.1 483.8 648.1 669.7 685.2 696.2 706.3 717.2 727.9	16.1 15.9 15.6 15.3 15.1 15.1 15.1 15.1 15.1 15.0 15.0	1.247.9 1.686.1 2.100.9 2.389.7 2.773.0 2.689.7 2.613.9 2.580.0 2.608.2 2.576.9 2.555.8	27.4 51.9 34.3 38.1 51.5 61.4 61.4 71.4 71.4	214.9 229.9 289.9 353.2 383.8 430.7 481.1 493.5 476.8 478.0 490.3	3,056. 3,763. 4,470. 5,236. 6,132. 6,143. 6,117. 6,103. 6,118. 6,126. 6,116.	6 6.7 3 14.9 9 4.4 3 5.7 3 5.5 6 7.7 3 7.3 0 10.3 2 15.0	284 426 504 610 626 631 654 676 682	1.1 1 5.9 1 1.7 2 5.2 2 5.0 3 1.8 3 5.8 3 2.3 3	83.1 18.6 86.1 08.5 67.4 66.9 16.7 23.9 05.9 13.7 02.5	51.8 68.1 90.0 105.7 120.1 140.1 144.6 144.9 145.0 148.0	1.163.3 1.541.5 1.778.6 1.952.2 2.274.9 2.378.4 2.357.6 2.350.3 2.815.3 2.611.0 2.642.3	1.004.3 1.323.0 1.578.2 1.683.5 1.928.5 2.032.7 2.002.5 1.970.9 2.430.1 2.211.0 2.209.9
	l ·	12	· · ·				or mon	tal out-	res, in n	nillions o	of DM		· ·			•		·. T
	·	Prom	ses of c	apital		and				ate credits		ऻॱ	ļ				elpts of rest and	
Period	Con- tracts ⁸) newly con- cluded ⁹)	Total	Allo-cations	Inter- mediate credits and other building	in- cluding Amount to settle intern	s applied ement of rediate	Out-p savings o	among which: Applied to settle- ment of		among which: Applied to settle- ment of	Inter- nediate credits	ing oans	ounts id in	ed to	ings de- posits on can-	on b	tisation uilding uns ⁸) among which:	Housing pre- miums received
		}		loans promised	and	dits other ig loans		inter- mediate credits.		inter- mediate credits,	newly gre	inted		٠.	tracts	Total	Amorti-	
		<u> </u>	1		- 411411		1	etc.		etc.	.				<u> </u>	<u> </u>		<u> </u>
1050	1 0 024		1 2 224 4	11200	20274				.oan As:	ociation	8 841.0	92.8 3.1	36.2	169.6	94,2	838.4	634.8	339.0
1959 1960 1961 1962 1963	9,951.4 10.826.2 12.187.9 13.117.8 16.603.9	4,682.0 5,853.1 6,950.5 7,954.6 8,872.0	3.381.8 3.997.8 4.785.1 5.505.5 6.077.5	1,300.2 1,855.3 2,165.4 2,449.1 2,794.5	3,957,3 4,886.8 6,245.0 7,492.2 8,303.4	4,020.5 5,097.5 5,816.4 6,507.8	2,011.3 2,551.3 3,126.7 3,477.9	494.2 667.8 929.5 1,046.3	1,515.7 1,845.4 2,366.9 2,481.7	372.1 479.7 746.3	1,708.5 1 1,827.2 1	39.8 4,4 71.4 4.8	39.9 12.1 52.2 24.2	217.7 267.8 329.5 375.6	138.6 172.4 231.1 289.2	981.0 1,144.5 1,384.8 1,638.7	754.9 881.5 1.045.6 1.235.1	418.7 477.1 512.6 562.8
1964 Feb. March April Mav June July	850.6 1,145.2 1,192.8 848.5 1,100.6 1,096.9	679.7 799.8 803.8 1,197.9 574.4 835.2	500.2 555.9 511.0 929.5 263.4 560.7	179.5 243.9 292.8 268.4 311.0 274.5	603.3 724.3 716.9 689.5 797.7 834.0	507.6 552.8 597.7 524.7 681.8 709.2	278.7 357.4 318.1 312.2 335.2 358.1	57.5 100.0 65.3 93.3 66.5 77.0	164.2 197.2 189.7 194.0 212.8 221.9	38.2 71.5 53.9 71.5 49.4 47.8	150.3 190.7 164.4 228.6	19.4 4 18.4 3 18.9 3 21.1 4	59.1 40.7 92.5 01.4 58.0 83.7	1.3 2.7 3.1 3.5 4.8 5.0	37.8 35.1 34.5 26.3 31.5 29.8	152.4 153.3 156.7 152.7 160.2 160.4	; } 362.7	3.0 19.6 53.1 75.6 119.7 93.8
1050	1 4 100 4	1 2 210 0	1.951.3	967 6	2,454.8	Priv:	ate Buile	ding and	Loan A	ssociatio	631.0	10.6 1.8	00.8	96.8	48.6	469.8	352.0	197.9
1959 1960 1961 1962 1963	6,199.4 6,880.4 7,634.8 8,123.8 10,096.8	2,819.2 3,653.5 4,418.7 5,233.7 5,662.3	2,317.3 2,790.9 3,517.7 3,752.9	\$67.9 1,336.2 1,627.8 1,716.0 1,909.4	3.157.8 3.985.0 4.838.4 5.299.0	2,495.9 3.121.4 3,556.5 3,938.8	1,191.3 1,435.4 1,864.7 2,058.9	366.2 488.5 707.4 788.6	1,021.5 1,197.4 1,545.3 1,630.9	295.7 375.1 574.5	929.8 1.330.0 1.418.1 1,593.2	15.2 22.2 10.3 16.0 3.2	96.1 00.6 53.9 34.8	127.9 159.8 190.1 218.7	67.4 111.8 147.5 171.8	569.2 667.9 819.7 1,007.7	427.7 498.6 606.4 746.6	243.2 274.3 298.1 324.5
1964 Feb. March April May June July	487.9 727.7 780.9 507.8 682.2 650.5	310.8 604.1 522.3 524.4 424.2 538.0	195.1 438.6 312.1 327.7 216.3 383.5	115.7 165.5 210.2 196.7 207.9 154.5	408.7 453.6 466.3 460.3 442.1 498.6	333.4 321.3 384.2 327.7 386.5 410.9	189.2 207.0 188.2 202.8 154.7 195.6	47.4 76.7 43.0 74.4 31.2 56.4	116.6 136.1 127.7 136.7 112.8 130.4	27.9 55.6 39.1 58.2 24.4 31.3	101.9 109.2 148.7 118.9 171.9 170.8	1.3 2 1.7 2 1.9 1 2.7 2	45.1 94.2 65.6 66.8 58.3	0.8 1.7 2.0 2.2 2.5 2.7	18.1 18.2 19.2 14.4 18.6 17.0	90,4 97,4 100,2 95,0 101,6 105,3	} 231.4	1.7 8.6 27.9 38.5 51.9 60.3
, ,,,,	1 . 550,5	1 238.0		1 473.7	1 *,0,0		1	1	l .	ssociatio			\ .			1		

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

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

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

") Including postal cheque account balances. —

") Including borrowing from Deutsche Bundesbank. —

") Capital and reserves. —

") Total amounts covered (not including horrowing from Deutsche Bundesbank. —

") Capital and reserves. —

") Total amounts covered (not including housing only, i. e. allocations accepted by the beneficiaries. —

") Including housing premiums credited. —

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

47.6 61.1 62.0 57.3 100.0 91.5

10.1 23.3 22.3 18.9 35.3 20.6

63.8 78.4 82.6 71.7 103.1 120.0

1964

194.6 270.7 250.6 229.2 355.6 335.4

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	2)			
1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1963 1st qtr.	471 476 477 479 422 422 423 440 444 444 443	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 32.987.2	1,545.7 1,847.3 2,210.4 2,671.5 3,051.7 3,352.2 3,988.2 4,824.3 5,566.1 6,481.2 5,730.8	2.190.5 2.686.6 3.375.1 4.190.7 4.758.8 5.962.1 7.192.7 8.508.7 9.935.4 11.293.9	1,201.6 1.604.9 1.939.0 2.440.8 3.354.2 4.576.4 5.766.1 6.817.2 7.926.6 8.974.0 8.170.2	78.2 107.1 169.9 274.9 306.6 348.1 415.0 510.1 603.1 684.3	174.6 197.0 225.1 258.3 270.8 288.3 312.0 350.9 446.5 490.7	950.8 1.158.3 1.401.1 1.590.8 1.830.3 2.099.9 2.437.7 2.974.9 3.544.8 4.183.7	4,166.4 4,228.9 4,095.0 4,097.0 4,199.4 4,125.7 4,110.1 4,116.0 4,089.9 4,274.7 4,088.2
2nd atr. 3rd atr. 4th atr. 1964 1st atr. 2nd atr.	443 443 443 443 443	33,924.9 34,958.0 36,382.5 37,598.8 38,892.5	5,911.4 6,166.3 6,481.2 6,716.5 6,938.1	10.655.8 10.932.7 11.293.9 11.720.6 11.989.4	8,443.4 8,695.8 8,974.0 9,401.9 9,877.2	639.9 654.1 684.3 657.8 719.1	465.8 477.9 490.7 489.0 501.4	3,757.6 3,937.8 4,183.7 4,273.3 4,468.4	4,051.0 4,093.4 4,274.7 4,339.7 4,398.9
			L	ife assurance c	ompanies			•	
1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1963 1st qtr.	92 94 96 95 93 91 98 100 100	5.790.6 6.774.5 7.794.4 9.062.5 10.485.8 12.268.6 14.401.2 16.771.6 19.358.1 22.260.7	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 4.723.0 4.858.6	1,405.3 1,844.7 2,318.0 2,851.2 3,283.1 4,228.5 5,108.0 5,989.0 7,032.3 7,983.3 7,316.4 7,497.7	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	26.1 36.5 49.7 62.7 89.0 88.8 92.7 95.5 124.9 144.2 126.3 127.7	171.6 192.0 220.0 245.5 256.0 271.3 291.3 327.8 364.2 402.1	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 2.099.6 2.190.8	1.938.4 1.930.3 1.900.9 1.859.9 1.988.4 1.948.2 1.951.0 1.937.6 1.915.5 2.007.6
3rd atr. 4th atr. 1964 1st atr. 2nd atr.	100 100 99 99	21,262.5 22,260.7 23,171.3 23,814.3	5.079.9 5.358.0 5.567.9 5.755.0	7,691.7 7,983.3 8,300.3 8,425.2	3,695.1 3,900.3 4,147.9 4,348.6	138.6 144.2 143.3 162.8	390.0 402.1 392.3 404.1	2,313.4 2,465.2 2,526.8 2,657.7	1,953.8 2,007.6 2,092.8 2,060.9
				Pension fur	-			.,	
1954 1955 1956 1957 1958 1959 1960 1961 1962	243 241 238 241 188 190 196 199 198	2,439.8 2.661.3 2,885.0 3,250.5 3,481.3 3,952.3 4,505.0 5,184.9 5,862.4 6,599.8	182.7 233.4 284.6 344.7 406.4 451.3 514.8 621.3 719.3 838.3	502.2 532.5 686.1 885.4 969.7 1.146.5 1.339.5 1.609.3 1.828.4 ⁸) 2.086.8	139.2 4) 166.2 4) 231.2 4) 232.3 289.2 485.4 746.4 908.0 1.104.9 1.265.8	2.5 2.6 5.6 4.1 1.3 1.4	0.0 0.0 0.0 0.1 0.1 61.5 5)	49.3 72.8 105.3 125.2 133.4 163.5 208.9 328.3 435.1 549.3	1.546.4 1.656.4 1.577.8 1.660.4 1.680.0 1.699.9 1.691.2 1.716.6 1.771.9
1963 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1964 1st qtr. 2nd qtr.	198 197 197 197 197 197	5,964.0 6,179.6 6,319.8 6,599.8 6,718.5 7,041.9	744.9 784.3 811.8 838.3 863.9 903.2	1.866.3 1.977.1 2.034.5 2.086.8 2.126.7 2.221.2	1.132.0 1.205.1 1.234.8 1.265.8 1.296.2 1,360.2	1.3 1.4 1.4 1.4 1.7	66.6 66.6 66.6 74.3 74.3	440.3 469.0 489.9 549.3 570.5 603.1	1,712.6 1,676.1 1,680.8 1,791.6 1,785.5 1,878.2
1954	107	1,574.5	Indemnity a	nd accident ins	surance comp	anies ⁶) 22.9	3.0 {	312.3	538.8
1955 1956 1957 1958 1959 1960 1961 1962 1963 1963 1963 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1964 1st qtr. 2nd qtr.	111 111 111 111 111 112 119 119 119 119	1.815.0 2.079.1 2.373.7 2.860.0 3.390.2 4.004.1 4.597.4 5.065.9 5.542.4 5.207.4 5.331.8 5.435.7 5.542.4 5.723.2 5.944.9	99.5 120.4 137.9 161.2 169.4 188.5 227.2 250.8 229.7 234.0 240.9 250.8 251.2 246.8	190.1 244.9 305.2 347.7 117.0 561.3 647.5 749.1 880.8 819.6 843.0 861.1 880.8 941.2 976.1	590.4 710.5 891.9 1.239.3 1.645.0 1.996.1 2.338.0 2.531.8 2.727.8 2.660.4 2.662.2 2.702.9 2.727.8 2.856.9 3.018.8	36.6 70.0 115.7 121.5 145.1 170.7 217.7 260.0 269.7 258.0 262.7 266.6 269.7 268.4 274.7	5.0 5.1 12.8 14.8 17.0 20.6 23.0 20.8 22.0 21.8 20.7 21.3 22.0 22.4 23.0	377.0 423.9 476.9 539.7 612.6 690.1 1,008.2 910.6 943.6 977.1 1,008.2 1,015.1 1,038.6	\$24.4 \$04.3 433.3 433.3 435.3 384.1 376.8 368.7 368.9 383.1 367.3 365.6 365.8 383.1 368.0 366.9
			. 1	Reinsurance co	mpanies				
1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1963 1st qtr.	29 30 32 32 30 30 30 26 28 27 27	502.9 569.3 659.0 797.3 944.7 1.141.7 1.311.5 1.608.2 1.826.0 1.979.6	17.2 20.5 20.9 22.7 21.9 22.1 28.7 32.1 34.7 34.1	113.0 119.3 126.1 148.9 158.3 170.1 183.9 262.9 325.6 343.0	176.2 228.6 281.5 347.1 480.0 646.2 747.6 891.1 1.012.7 1.080.1	29.2 34.0 50.2 94.0 93.5 108.6 147.5 195.6 216.9 269.0	- - - - - - - -	44.5 51.1 68.4 81.2 95.8 101.2 112.7 133.4 142.5 161.0	122.8 115.9 111.9 103.4 95.2 93.5 91.1 93.6 92.4
2nd qtr. 3rd qtr. 4th qtr. 1964 1st qtr. 2nd qtr.	27 27 27 27 27 28 28	1,891.9 1,940.0 1,979.6 1,985.8 2,091.4	34.5 33.7 34.1 33.5 33.1	345.4 345.4 343.0 352.4 366.9	1,006.2 1,024.1 1,063.0 1,080.1 1,100.9 1,149.6	247.5 248.1 247.5 269.0 244.7 279.9	= = =	154.2 157.4 161.0 160.9 169.0	93.0 93.0 92.4 93.4 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 Saarland. — ") All life assurance companies, up to the end of 1957 all pension funds, from 1958 onwards only the quarterly reporting indemnity and accident insurance companies, and all reinsurance companies. — ") Up to the end of 1957 all pension funds, from 1958 onwards excluding the smaller associations subject to Land supervision, which account for about 5 per cent of all pension funds' investments. — ") Up to the end of 1956, participations are contained in security holdings. — ") Conversion of DM 55.0 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

Million

	Total tax	1	Federal rever	ue	Reve	nue of the Li	Inder:			Ind	lividual tax	es .		. `
Period	of Federal Govern-		Federal	Share in		Share in	Taxes	-		Income taxes) 		Berlin	Desper
	ment and Länder	Total	taxes 1)	income tax yield 2)	Total	income tax yield	of the Länder	Total	Wages tax	Assessed income tax	Corpo- ration tax	Capital yield tax	emergency levy	Propert tax
												1		
950	16,104.2	9,593.7	9,593.7		6.510.5	5,374.7	1.135.8	5,374.7	1,806.5	2.087.4	1.449.0	31.8	358.1	129.6
951 952	21.670.4 26.999.3	14.616.4	13.015.7 15.112.6	1,600.7	7,053.9	5.855.2	1,198.7	7.455.9	2.796.5	2,302.7	2.272.6	84.0	579.4	142. 177.
53	29,556.3	18,737.4 20.444.0	16.007.5	3.624.8 4.436.5	8.261.8 9.112.3	6,850.2 7,316.3	1.411.6	10.475.0	3.658.1	3.925.4	2,780.3 2,990.2	111.2 151.8	767.1	405.
54	30.792.0	21.297.0	16.815.8	4.481.2	9.495.0	7.311.5	2.183.5	11.752.3	3.740.4 3.874.5	4,870.4	3,070.6	259.7	975.7	620.
555	34,175.1	23.795.8	19.540.3	4.215.5	10.379.3	7.990.4	2.388.9	11.792.7 12.205.9 14.185.3	4,402.1	4.351.7	3.110.9	341.3	1.082.0 1.268.4	534.
76	38,416.0	26.103.4	21.375.1	4.728.3	12.312.6	9.457.0	2.855.6	14 145 2	5.402.1	4.728.0	3.637.4	417.8	1,289.8	758.
57	40,923,5	26.963.4	21,578.2	5.385.2	13.960.1	10.770.4	3.189.7	16,155.6	5.289.0	5.879.2	4.506.1	481.3	553 2	818.
958	42,881.6	26.963.4 28.179:0	22,260.5	5.918.5	13.960.1 14.702.6	11,186.0	3,514.6	17.104.5	5.932.3	5,473.3	5,189.6	509.3	553.2 228.8	888.
959	48,046.7	21.567.0	24,873.6	6.694.3	16,478.8 20,126.9	12.432.3	4,046.5	19,126.6	5,855.3	7,323.2	5,118.4	\$29.7	165.3	1.115.
960	56,253.0	36,126.1	27.680.1	6,694,3 8,446.0	20,126.9	15,685.4	4.441.5	24,131.4	7,970.3	8.887.0	6,432.0	\$42.1	44.9	1.079.
960 *)	56,990.7	36,126.1 36,594.7 41,700.2	28,047.4 31,297.0	8.547.3	20,396.0	15,873.4	4,441.5 4.522.6	24,420.7	\$,101.7	8,963.3	6,509.6	846.1	44.9	1.099.
961	66,233.8	41,700.2	31,297.0	10,403.2	24.533.6	19,320.2	5,213.4	29,723.4	10,453.1	10,817.4	7.472.8	980.1	41.3	1,418.
962	73.258.8	45,532.2	33,823.4	11,708.8	27.726.6	21,744.9	5.981.7	33.453.7	12,314.9	12.218.3	7,790.2	1.130.3	35.3	1.798.
963	77.952.0	49,409.5	35,683.5	13,726.0	28,542.5	22,395.0	6,147.5	36.121.0	13,844.4	13,451.2	7,687.6	1,137.8	25.2	1,673.
961 1st qtr.	15,447.5	9,729.2	7.312.9	2,416.3	5,718.3	4.487.5	1,230,8	6,904.0	2,302.0	2,573.0	1,849.5	179.4	13.4	308.
2nd atr.	15.918.9	10,078.7	7,599.8	2.478.9	5.840.2	4,603.7	1,236.5	7.082.5	2,261.3	2.716.9	1,789.5	314.8	9.8	292.
3rd att.	16,733.3	10,521.4	7.850.9	2.670.5	6,211.9	4,603.7 4,959.5	1,236.5 1,252.4	7,630.0	2.764.5	2,691.5	1,785.3	385.7	11.3	314.
3rd att. 4th att.	18,134.0	11,370.9	8,533.5	2.837.4	6.763.1	5,269.4	1,493.7	8,106.8	3,125.3	2,832.9	2,048.4	100.2	7.8	503.
62 1st qtr.	17.360.5	10,619.9		2.815.7	6,740.6	5,229.2	1,511.4	8,045.0	2.849.5	3,047.3	1.923.5	224.7	6.7	434.
2nd gtr.	17,680.6	10.895.3	7,804.2 8,045.7	2,849.6	6,785.3	5,292,1	1,493.2	8.141.7	2,686.8	3,186.3	1.939.3	329.3	9.6	471.
3rd qtr.	18.266.7	11,438.8	8,566.7	2,872.1	6.827.9	5,333.8	1,494.1	8.141.7 8.205.8	3,171.7	2.866.6	1,757.2	410.3	8.1	464.
4th atr.	19,951.0	12,578.2	9,406.8	3,171.4	6.827.9 7.372.8	5,889.8	1,483.0	9,061.1	3.607.0	3,118.0	1.757.2 2.170.1	166.0	11.0	464.1 428.1
963 1st qtr.	18,319.4	11.462.5	8.176.3	3.286.2	6.856.9	5,361.8	1,495.1		3.202.9	3,312.2	1.876.1	256.8		400.4
2nd atr. 3rd atr.	18,901.3	11,928.4	8,569.3	3.359.1	6,972.9 6,956.9	5,480.6	1,492.3	8.648.0 8.839.7	3,006.4	3,575.4	1.893.8	364.2	6.2 3.7	406.
3rd atr.	19,412.0	11,928.4 12,455.1	9,139.3	3,315.8	6,956.9	5,410.0	1,546.9	8,725.8	3,446.5	3,163.1	1,747.5	368.7	4.9	402.
4th atr.	21.319.3	13,563.5	9,798.7	3,764.8	7,755.8	6,142.7	1,613.1	9,907.5	4,188.6	3,400.6	2,170.2	148.1	10.4	463.0
964 1st qtr.	20,159.3	12,810.4	9,136.7	3,673.6	7,348.9	5,746.0	1,602.9	9,419.6	3,584.8	3,567.7	1,985.3	281.8	6.6	404.
2nd atr.	20,470.9	13,004.2	9,289.7	3.714.5	7,466.7	5,809.9	1,656.8	9,524.4	3,248.2	3,864.4	2,007.6	404.2	4.7	424.
962 Sep.	7.967.3	4,495.3	2.812.6	1.682.7	3,472.0	3,125.0	347.0	4.807.8	1,102.6	2.217.1	1,447.8	40.3	2.0	29.
Oct.	5,193.9	3.739.9	3,183.9	556.0	1,454.0	1,032.5	421.5	1,588.4	1,172.0	262.0	120.3	34.1	5.3	40.
Nov.	5,358.5	3,681.9	3,142.3	539.6	1,676.6	1,002.3	674.3	1,541.9	1,141.8	224.6	122.7	52.8	2.4	334.
Dec.	9,398.6	5.156.4	3,080.6	2,075.8	4,242.2	3,855.0	387.2	1,541.9 5,930.8	1,293.2	2,631,4	1.927.1	79.1	3.3	53.
963 Jan. Feb. March	5,742.2	4,000.0	3.182.4	817.6	1,742.2	1,333.9	408.3	2,151.5	1,418.0	424.3	208.1	101.1	2.3	25.
Feb.	4,640.2	3,024.7	2,456.0	568.7	1.615.5	928.0	687.5	1,496.7	978.1	328.5	129.6	60.5	1.2	337.0
March	7,936.9	4,437.8	2,537.9	1,899.9	3,499.2 1,464.0	3,099.9	399.3	4,999.8	806.8	2,559.4	1,538.4	95.2	2.7	38.
April	4,848.9	3,384.9	2,734.5	650.4 629.8	1,464.0	1.061.2	402.8	1,711.6	914.4	495.2	199.7 160.3	102.3	1.8	25. 350.
May	5,236.3	3,496.3	2,866.5 2,968.2	629.8	1,740.0	1,027.6	712.4	1,657.4	954.4	480.9	160.3	61.7	1.2	350.
June	8,816.1	5.047.1	2,968.2	2.078.9	3.768.9	3,391.8	377.1	5,470.7 1,810.8	1,137.5	2,599.3	1,533.7	200.2	0.6	30.
July	5,267.6	3,708.2	3,020.1	688.1	1,559.4	1,122.7	436.7	1.810.8	1.094.3	406.5	151.0	159.0	1.3	30.
Aug.	5,438.1	3,715.1 5.031.8	3,091.2 3,027.9	623.8	1.723.0 3.674.5	1,017.7	705.3 404.9	1,641.5	1,088.7	262.9	96.1	193.8	1.1	354.
Sep. Oct.	8.706.3 5.561.6	3,962.3	3,027.9	2,003.9 706.2	1,599.3	3,269.6 1,152.3	404.9 447.0	5,273.5	1,263.5	2,493.7	1,500.4	15.9 69.4	2.5 4.5	18. 40.
Nov.	5.830.3	4,007.3	3,335.0	672.3	1.823.0	1,096.9	726.1	1,858.5	1,349.5	276.5 235.1	163.1 142.3	52.2	2.7	359.
Dec.	9,927.5	5,594.0	3,207.7	2,386.3	4,333.5	3,893.5	440.0	1.769.2 6.279.8	1,499.5	2,889.0	1,864.8	26.5	3.2	63.
	1					1	i			1	ľ	1	1	
964 Jan. Feb.	6,184.4	4,321.4 3,474.6	3,420.7	900.7	1,863.0	1,408.8	454.2	2,309.5	1,609.8	411.0	185.5	103.2	3.8	. 36. 344.
March	5,239.2 8,735.7	5,014.3	2,815.3 2,900.7	659.3 2,113.6	1.764.6 3.721.4 1.568.0	1,031.2 3,306.0	733.4 415.4	1,690.5	1,118.5 856.5	317.8 2,839.0	135.9 1.663.9	118.4 60.2	1.1 1.7	277
April	5,344.8	3,776.8	3,075.7	701.1	1.568.0	1,096.6	471.4	5,419.6	987.1	538.9	160.7	110.9	1.2	22. 21. 367.
May	5.657.4	3,784.7	3.061.9	722.8	1,872.7	1,130.5	742.2	1.797.6	1,110.5	476.5	193.2	73.0	1.2	367
June	9,468.7	5,442.7	3,151.0	2,290.7	4,026.0	3,582.9	443.1	1,853.2 5,873.6	1,150.6	2,849.0	1,653.8	220.2	2.2	36.
July	6,092,8	4,273.7	3,428.7	845.0	1,819.1	1,321.7	497.4	2,166.7	1,456.0	349.7	151.1	209.9	1.2 2.2 2.3	55.
Aug.6)	6,057.5	.4.092.8	3,357.8	735.0	1,964,7	1,149.6	815.1	1,884.6	1,424.7	218.4	64.0	177.5	1.7	420.

^{&#}x27;) From January 1960 onwards including Saarland. — 1) Excluding receipts from transport tax lent to Federal Railways between November 1952 and March 1958. — 2) Computed 1962: 35 p.c.; 1963: 38 p.c.; 1964: 39 p.c. Different from previous publications, the Federal share in income tax revenue has been computed at 38 p.c. for every month of the cluding turnover equalisation tax on imports. — 4) Up to and including August 1952: General immediate assistance levy, excluding Berlin. — 5) Up to and including August

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

Position	Тс	tal .	Federal G	overnment		isation ens Fund	Läi	nder	Local authori- ties	Federal :	Railways		Postal stration	Note: Non-
at end of month	Bonded loans ¹)	Medium- term notes	Bonded loans	Medium- term notes	Bonded loans ²)	Medium- term notes2)	Bonded loans	Medium- term notes	Bonded loans	Bonded loans	Medium- term notes	Bonded loans	Medium- term notes	market- able paper ³)
1950 Dec. 1951 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1960 Dec. 1960 March June Sep. Dec. 1963 March June Sep. Dec. 1963 March June Sep. Oct. Nov.	500.4 500.3 583.7 1.528.8 2.230.2 2.721.5 2.701.8 2.733.5 4.434.9 5.376.7 6.300.6 7.582.8 8.215.2 8.215.2 8.215.2 8.215.2 10.521.4 11.495.9 12.623.8 12.970.4 11.495.9 12.623.8 12.970.4 13.345.6 13.371.2	1,001.7 1,307.0 1,327.3 1,327.3 1,327.3 1,461.8 1,840.8 1,840.8 1,840.8 1,840.8 1,840.8 1,840.8 1,840.8 1,724.9 1,488.5 1,724.9 1,491.9 1,559.8 1,731.6	33.8 183.2 538.0 538.5 538.5 505.2 ————————————————————————————————————	347.5 468.9 468.9 468.9 468.9 468.9 386.4 380.5 547.1 552.8 410.8 414.2 441.1 453.9 383.7		300.0 300.0 300.0 300.0 300.0 300.0 300.0 311.5 411.5 311.5 220.5 227.1 227.1 227.1	15.0 235.1 568.0 869.1 987.4 996.2 1.254.1 1.571.5 1.775.9 1.771.3 1.734.3 1.732.2 1.697.8 1.697.8 1.697.8 1.637.0 1.637.0 1.638.6 1.637.0 1.588.5		20.4 70.2 70.2 73.0 272.0 316.0 309.6 341.9 338.5 334.7 334.7 424.3 450.9 417.4 417.1 408.2 432.4 425.3 426.8 435.0 434.9	500.4 451.5°) 165.4°) 402.4°) 552.4 552.4 552.4 552.4 1.202.0 1.782.0 1.782.0 2.032.0 2.032.0 2.032.0 2.752.0 3.002.0 3.267.0 3.532.0 3.532.0 3.752.0 3.782.0 3.782.0 3.782.0	290.0 402.5 417.7 417.7 417.7 490.0 690.0 690.0 690.0 690.0 690.0 690.7 690.7 690.7 690.7 690.7 690.7 690.7 690.7 690.7 690.7 690.7 690.7 690.7	125.0 125.0 205.0 205.0 795.0 1.020.0 1.170.0 1.170.0 1.170.0 1.170.0 1.170.0 1.274.6 1.485.0 1.485.0 1.695.0 2.115.0 2.115.0 2.115.0 2.115.0	41.3 82.7 87.8 87.8 87.8 150.0 200.0 200.0 168.7 218.7 200.0	197.1 160.1 174.8 164.7 157.0 214.9 269.4 342.2 384.7 377.3 370.3 323.3 316.1 308.9 308.9 308.9 308.2 346.2 347.1 328.3 356.3 356.3 356.3 356.3 356.3 356.2
Dec. 1964 Jan. Feb. March April Mav June July Aug.	14.130.5 14.624.9 14.690.5 14.874.9 14.853.1 15.252.8 15.235.4 15.329.6 15.652.0	1,560.6 1,940.7 1,929.0 1,979.0 2,044.1 2,064.1 2,144.1 2,148.3 ³) 2,198.3	4,528.7 4,928.7 4,928.7 4,928.7 4,928.7 5,228.7 5,228.7	383.7 683.7 672.0 722.0 737.1 757.1 757.1 780.5 830.5	1,400.0 1,500.0 1,300.0 1,300.0 1,309.1 ⁶) 1,328.3 1,372.3 1,394.4 1,414.0	227.1 257.1 257.1 257.1 257.1 257.1 257.1 257.1 257.1	1,533.1 1,529.9 1,529.7 1,505.0 1,477.6 1,477.4 1,477.1 1,565.8 1,644.5	15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0	404.8 404.3 400.1 400.0 396.5 476.4 474.9 459.9 458.7	4,047.0 4,047.0 4,317.0 4,317.0 4,317.0 4,317.0 4,317.0 4,317.0 4,567.0	698.4 698.4 698.4 698.4 748.4 748.4 748.4 725.6 725.6	2,216.9 2,215.0 2,215.0 2,424.2 2,424.2 2,425.0 2,365.4 2,363.8 2,339.1	236.4 286.5 286.5 286.5 286.5 286.5 366.5 370.1	347.3 344.7 340.9 339.1 337.3 335.3 334.3

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

and Equalisation of Burdens Fund

of DM

				Individu	al taxes					Revenu	e of Equalisa	tion of Burde	ns Fund	
Turnover	Motor			I		stoms dutie					Property	Levy on mortgage	Levy on	Period
tax *)	vehicle tax	Total	Customs	Tobacco	Coffee	mong which Sugar	Веет	Spirits	Mineral	Total	levy 4)	profits	from credits	
	l 1	<u> </u>	duties	tax	tax	tax	tax	monopoly	oil tax	<u> </u>	<u> </u>		Clearty	
4,745.8	349.4	4,606.9	617.3	2,159.8	340.1	383,2	348.6	496.3	72.7				_	1950
6.820.6	409.5	5,564.7	828.5	2,404.1	431.7	425.2	276.1	537.5	462.5		1,623.5		_	1951
8.380.6	469.8	5.939.8	1.054.4	2,334.0	535.3	379.6	331.2	528.9	589.9	1,807.9	1.374.6	431.9	1.4	1952
8.865.3	530.7	6.290.7	1.271.8	2.326.2	513.5	350.1	362.1	542.8	733.8	2,010.1	1,488.4	452.8	68.9	1953
9,593.0	598.6 728.1	6.362.5	1.486.1	2,303.9 2,559.7	301.5 345.3	374.7 378.2	386.0 440.5	554.2 577.7	780.9 1,135.9	2,188,3	1,598.3	535.4	54.6	1954
11.117.7	\$36.9	7.410.7	1.792.5 1.982.7	2.559.7	405.2	222.6	483.5	683.6	1,415.2	2,401.0 2,438.0	1.699.5 1.769.1	615.0	86.5	1955
12,183.5 12,597.8	967.1	8.132.7 8.704.5	2.030.1	2.932.8	447.9	153.9	561.4	777.8	1.641.7	2.078.9	1./09.1	558.0	110.9 107. 8	1956 1957
2.962.6	1.082.4	9.130.4	2.093.6	3,093.4	485.7	162.3	604.9	857.4	1,664.6	2.072.2	1.616.3 1.606.0 1.719.8	354.8 348.9	117.3	1958
4.239.0	1,216.3	10,414.8	2,482.3	3,265.4	608.8	161.0	649.7	914.8	2.145.0	2.339.6	1.710 4	412.3	207.5	1959
5.870.8	1,448.1	11,684.2	2,775.0	3,512.9	681.2	174.3	685.6	914.8 1,012.0	2,145.0 2,641.2	2,023.0	1.585.4	340.1	97.5	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.B	2.023.0	1,585.4	340.1	97.5	1960 *)
17,865.8	1.678.4	13.348.4	3.129.6	3,892.0	744.8	178.0	762.6	1,097.0	3,325.1	2,023.9	1,610.8	321.6	91.4	1961
9,210.0	1,888.3	14,572.0	3,447.1	4,205.2	766.5	173.7	819.6	1.222.2	3.699.0	2,092.4	1.651.8	353.6	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	1.468.3	280.8	78.2 .	1963
4,320.3	421.2	2.961.9	634.6	900.8	190.0	33.9	161.2	247.7	731.0	505.4	418.8	64.9	21,7	1961 1st qt
4.355.9	425.6	3,206.7	764.7	908.5	183.9	38.2	173.0	307.6	775.7	505.1	392.0	90.9	22.2	2nd at
4,459.4	407.1	3,369.6	764.8	1,013.2	179.2	52.8	210.5	234.0	870.0	459.1	370.7	63.8	24.6	3rd at
4.730.2	424.5	3,810.2	965.5	1,069.5	191.7	53.1	218.0	307.8	948.3	554.4	429.3	102.2	22.9	
4,559.4	471.5	3.233.9	739.4	966.3	212.6	32.8	177.3	248.1	790.5	576.5	471.2	84.2	21.1	1962 1st qt
4,593.5	476.0	3,424.0	846.7	962.2	150.1	35.8	182.1	356.6	829.7	588.6	448.3	114.9	25.4	2nd at
4,867.8	460.5	3,688.8	843.9	1.048.8	198.0	49.6	230.4	292.4	977.9	444.9	353.3	70.8	20.8	3rd at
5,189.3	480.3	4,225.2	1.017.1	1.227.8	205.7	55.5	229.7	325.1	1,100.8	482.4	379.0	83.7	19.7	4th qt
4.725.8	529.6	3,433.5	796.7	941.8	226.0	35.0	183.0	297.1	882.6	438.0	360.9	57.5	19.6	1963 1st qt
4,843.8	538.0	3,707.5	942.2	952.0	209.2	39.7	195.3	382.8	932.5	447.3	356.4	73.5	17.5	2nd at
5,018,8 5,455.0	525.4 540.5	4,123.8	877.4	1,154.7 1,262.6	212.2 225.0	57.0 52.8	260.2 238.6	333.9 321.3	1,166.5 1,157.0	416.4 525.5	340.0	56.0	20.3 20.7	3rd at
	588.6	4.348.2	1.024.2	,			203.3	332.8		ll .	411.0	93.8		
5,169.8 5,273.8	613.7	3,967.5 4,001.3	1,148.9 446.4	935.1 1,064.3	222.8 253.1	34.3 40.3	213.3	461.5	1.021.1 1.451.1	469.4 473.4	378.8 362.8	70.9 90.8	19.7 19.8	1964 1st qt 2nd qt
1.611.1	146.7	1,199.1	238.7	369.6	58.9	18.4	78.2	108.4	311.5	30.6	10.0	19.8	0.8	1962 Sep.
1,660.1	182.8	1,531.6	343.7	476.2	71.3	17.0	86.4	113.7	403.0	67.5	5.0	44.3	18.2	Oct. Nov.
1.787.2	152.7	1.350.5	387.4	352.9	61.8	15.6	68.5	109.3	335.1	366,9	350.7	15.3	0.9	Nov.
1,741.9	144.8	1.343.3	286.0	398.7	72.6	22.9	74.8	102.2	362.7	48.0	23.3	24.1	0.6	Dec.
1,945.1	199.9	1,229.9	260.7	347.2	82.2	10.3	63.6	101.1	341.3	59.3	13.9	27.6	17.8	1963 Jan.
1,446.1	143.4	1,019.4	296.4	197.9	73.2	11.5	70.2	95.3	252.7	335.8	325.1	9.7	1.0	1963 Jan. Feb. March April
1.334.5	186.3	1.184.2	239.6	396.7	70.5 86.7	13.1 11.8	49.3 53.6	100.8 139.6	288.6 264.0	42.9 66.7	21.9	20.2	0.8	March
1,527.6 1,601.0	202.5 179.9	1,189.6 1,256.9	278.6 279.9	336.8 373.3	63.2	14.6	62.3	131.1	313.8	351.5	9.0 334.4	40.9 16.2	16.8 0.9	May
1,715.2	155.6	1,261.1	383.7	241.9	59.3	13.4	79.3	112.1	354.8	29.2	13.0	16.4	- 0.3	l fine
1,585.5	197.1	1,433.3	246.8	433.9	76.3	17.0	83.3	123.1	424.1	56.1	9.9	27.7	- 0.2 18.5	June July
1,782.5	155.1	1,302.8	342.1	322.3	72.3	17.8	79.4	110.3	342.0	329.0	318.9	8.9	1.2	Ano
1,650.8	173.2	1,387.7	288.5	398.6	63.5	22.2	97.4	100.5	400.3	31.2	11.2	19.4	0.6	Sep. Oct.
1.736.4	203.4	1.521.8	337.7	472.4	82.3	15.5	84.7	109.9	398.6	79.8	17.5	43.2	19.1	Oct.
1,919.6	165.8	1,412.9	364.7	374.0	69.8	14.8	77.3	110.4	379.9	378.4	361.2	16.1	1.1	Nov.
1,799.0	171.3	1,413.5	321.8	416.2	72.9	22.5	76.6	101.1	378.5	67.3	32.3	34.5		Dec.
2,108.8	220.7	1,308.1	340.2	296.7	75.9	9.9	69.8	110.7	381.2	64.6	15.5	31.0	18.1	1964 Jan. Feb.
1,567.9	168.2	1,259.4	338.9	318.0	75.4 71.5	11.2 13.2	76.0 57.5	91.8 130.3	323.5	356.6	340.8	14.9	0.9	Feb.
1,493.1	199.7	1,400.0	469.7	320.4	71.5 87.1	11.7	60.3	154.4	316.5 439.1	48.2 80.5	22.6 12.9	25.0	0.6	March April
1,710.7	240.6 177.5	1,351.5 1,235.0	166.9 76.8	410.0 357.8	88.5	11./	69.8	155.0	453.7	346.5	325.3	49.2 20.5	18.4 0.7	May
1.820.8 1.742.3	195.6	1,233.0	202,8	296.6	77.5	15.0	83.2	152.1	558.3	46.3	24.7	20.5	0.7	lung
1.892.4	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	18.1	June July
1,867.0	166.1	1,485.1	200.9	409.4	64.4	20.1	96.1	101.0	573.7	334.2				Aug.6)

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 \(\frac{1}{2} \) p. c.; 1958/59 to year 1963. Actually however only 35 p. c. were paid over to the Federal Government; the remaining 3 p. c. were for the most part received in December 1963. — 3) In-1952: Receipts from conversion land charges, excluding Berlin. — 4) According to the results of provisional returns. Details may not add to totals because of rounding.

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

	Fed	eral Govern	ment		Länder		Fe	ederal Railw	rys	Federal Postal Adminis- tration		among which:
Position		Treasur	y bonds			Tax		Treasur	y bonds		Total	Money- market-
at end of 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 3)	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. 1954 Dec. 1955 Dec. 1956 Dec. 1958 Dec. 1960 Dec. 1960 Dec. 1961 March lune Sep. Dec. 1962 March	498.7 608.2 110.6 78.7 65.0 — — 65.2 —	230.6 880.8 751.0 230.6 880.8 740.9 683.7 513.7 407.6	145.0 142.0 138.0 94.0 ————————————————————————————————————	260.2 137.8 66.3 24.3 16.8 30.6	2.8 44.9 102.4 123.3 89.2 149.5 409.7 661.3 311.1 163.7 105.2 75.2 46.7 33.7	50.0 163.6 162.0 147.6 193.5 141.1 138.0 236.5 234.5 256.0 164.2 160.6 154.9 110.0 99.9 78.9	571.5 642.1 528.3 519.6 551.8 472.1 432.9 320.8 398.6 296.8 199.4 133.9 204.6 100.0 182.4	127.6 149.24) 549.14) 553.24) 394.7 216.5 102.1 538.9 590.0 445.0 411.9 355.9 583.4 590.0 586.4	19.5 54.7 51.4 86.8 124.7 135.6 183.0 251.9 382.4 429.3 441.5 409.8 424.9 447.5 520.7 554.3		1.530.3 2.498.3 2.471.1 2.509.2 2.358.8 1.688.7 2.449.2 2.216.6 2.156.5 2.428.6 2.112.7 2.094.9 2.101.7 2.098.6 1.832.4	1.510.8 2.443.6 2.443.6 2.277.4 2.092.1 1.445.1 1.592.7 2.197.3 1.834.2 1.737.2 1.987.1 1.670.0 1.654.2 1.577.9
June Sep Dec. 1963 March June	=	222.1 222.1 479.1 479.1 479.1	=======================================	= =	15.4 4.1 1.3 1.3	64.3 53.8 52.7 48.4 24.7	95.5 57.9 186.9 151.3 170.8	590.0 526.9 571.0 571.0 565.1	549.6 582.4 584.5 649.7 644.7	197.6 152.1 232.0 291.4 289.6	1,734.5 1,599.3 2,107.5 2,192.2 2,174.0	1.184.9 1.016.9 1.523.0 1.542.5 1.529.3
July Aug. Sep. Oct. Nov. Dec.		479.1 479.1 479.1 450.6 450.6	=	=	= =	24.4 28.4 37.7 41.8 43.9 50.9	171.2 11.5 216.9 217.7 152.9	566.6 421.0 405.2 426.0 426.0	642.6 642.6 633.8 632.5 629.8	287.0 287.0 287.0 259.2 259.2	2,170.9 1,869.6 2,059.7 2,027.8 1,962.4	1,528.3 1,227.0 1,425.9 1,395.3 1,332.6
Dec. 1964 Jan. Feb. March April May June July Aug.	430.0 285.0 200.0	400.6 640.1 558.5 520.0 590.0 580.0 580.0 610.0				49.9 48.8 47.7 46.5 45.5 44.5 43.8 42.8	343.9 281.7 238.5 366.0 358.0 324.1 277.8 285.4 266.7	445.0 445.0 445.0 445.0 445.0 445.0 445.0 445.0	619.2 600.8 588.8 587.2 589.1 609.1 551.9 556.9 546.9	300.1 300.1 300.1 293.6 293.6 263.6 258.6 294.4 294.4	2,159.7 2,317.6 2,609.7 2,544.5 2,522.2 2,277.3 2,157.8 2,205.5 2,205.8	1,540.5 1,716.8 2,020.9 1,957.3 1,933.1 1,668.2 1,605.9 1,648.6 1,658.9

^{*)} Except money-market paper deriving from the conversion of equalisation claims, and except Storage Agency bills. — *) Issued for the purpose of a special financial adjustment between Federal Government and Länder. — *) Land of Bavaria; moreover, up to 31 March 1955, also Berlin debt certificates. — *) To provide security for investment credits. — *) Including non-interest-bearing Treasury bonds special series "5" (resulting from the temporary conversion of bonds).

4. Federal Finances on a Cash Basis*)

						Fir	ancing		Surplus (+)
Peri	od	Cash income	Cash outgo	Cash surplus (+) or deficit (—)	in cash resources	in credit market indebtedness	Amounts credited in respect of coinage	Balance of settlements with Equalisation of Burdens Fund 1)	or deficit (—), cumulative from beginning of fiscal year
Piscal Y. 1950/51 1951/52 1952/53 1953/54 1954/55 1956/57 1956/57 1951/52 1953/54 1953/54 1953/54 1953/54 1953/54 1953/54 1953/56 1955/56 1956/57 1957/58 1958/59 1959/60 1960 1960 1961 1962	oril/Dec.) 1st qtr. 2nd qtr. 3rd qtr. 3rd qtr. 3rd qtr. 2nd qtr. 3rd qtr. 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1st qtr. 2nd qtr. 3rd qtr. 1st qtr. 2nd qtr. 3rd qtr. 1st qtr. 2nd qtr. 3rd qtr. 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1st qtr. 2nd qtr. 4th qtr.	16,088 20,422 21,958 23,532 26,690 28,625 29,836 31,534 34,981 30,361 43,651) 48,506 51,429 3,104 3,832 4,579 4,573 4,573 4,575 5,145 5,165 5,145 5,165 5,645 5,645 5,793 6,710 7,000 6,987 6,990 7,145 7,242 7,102 7,207 7,242 7,207 7,837 8,198 8,771 9,081 9,081 8,991 9,081 8,991 9,081 8,991 9,081 8,991 9,081 10,782 10,440 10,782 10,440 10,782 11,928 13,799 11,926 12,726 11,926 12,727 11,457 11	16.757 19.696 20.283 22.375 23.867 28.404 32.612 34.461 37.578 30.791 43.327 45.055 4.303 4.794 4.532 4.634 4.531 5.167 5.4664 4.810 5.347 4.909 5.7294 6.875 7.875 6.014 6.875 7.876 8.121 8.126 7.486 7.486 7.474 8.172 11.057 9.388 9.389 9.029 9.777 12.045 8.121 10.410 11.249 13.057 10.719 11.623 12.7372 11.452 12.343 13.796 16.980 13.990 3.990	dehcit (—)		market		of Burdens	of fiscal
1964	June July Aug. Sep. Oct. Nov. Dec. Jan. Feb. March April May June	5,009 3,895 3,712 5,114 4,089 4,094 6,483 4,585 3,417 5,577 4,053 3,824 5,498 4,326	4,246 4,902 4,483 4,411 4,596 4,814 7,570 4,315 4,024 4,193 4,385 3,863 5,197 4,804	+ 763 - 1,007 - 771 + 703 - 507 - 720 - 1,087 + 270 - 607 + 1,384 - 332 - 39 + 301 - 478 + 131		+ 0 + 254 + 587 - 416 + 300 + 583 + 1.137 - 302 + 570 - 613 - 3 + 50 - 58 + 20 + 88	16 8 14 13 18 15 20 4 11 19 17 17 17	- 185 + 51 + 4 - 79 + 39 + 0 - 48 - 12 + 57 - 27 + 12 + 20 + 19 - 1 + 13 - 14	- 516 + 247 - 760 - 1.531 - 828 - 1.335 - 2.055 - 3.142 + 270 - 337 + 1.047 + 715 + 676 + 977 + 499 + 630

[&]quot;) 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. — o) Including loan to Reconstruction Loan Corporation financed out of development aid loan proceeds, and including foreign claim resulting from post-war economic aid which the Bundesbank has acquired. — 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 ²). — ⁴) Including credits taken from the E.R.P. Special Fund: DM 50 million in August, DM 41 million in October, DM 125 million in December, and DM 35 million in March. — ³) 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

			····		WITHOU						
		Post-	currency-reform	n indebtedness	inside the co	ountry		Liabilities :	in respect of		
			6 111 (7.111	Indebte	dness to	Equ	alisation clain	15 ²)	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	T . 1	of open-ma	for purposes irket policy, ted into	mutation debt of 1957 and 4 % com-	Foreign debt ³)
		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 ⁸)	
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec.	:	1,077.1 1,339.8 1,045.2 1,291.6	183.0 183.0	= ·	742.5	300.0 100.0 — 219.4	6,212.7 6,880.4 7,821.5 7,867.8	=	= =	=	:
1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec.	18,254.2 18,228.6 17,974.9 20,083.4 20,707.9 22,146.0	1,241.5 1,145.5 670.4 497.5 — 1,512.1	390.7 390.7 390.8 390.8 661.7 1,210.7		967.3 959.3 948.9 1,012.9 998.0 982.4	219.4	8,005.1 8,129.3 8,081.9 10,698.2 10,856.0 11,061.0	264.0 366.2 292.5 364.4 439,3	784.3 1,062.9 3,949.1 4,050.1 2,606.2	394.2 684.6	7,745.6 8,078.9 8,055.8 7,981.5 7,798.0 6,695.2
1960 March June Sep. Dec.	23,115.5 23,276.4 23,575.9 23,894.3	2,427.5 2,336.9 2,346.1 2,552.7	1,247.5 1,335.7 1,339.9 1,387.2	= =	980.6 1,149.3 1,147.4 1,139.5	1111	11,109.0 11,116.0 11,172.0 11,164.0	417.7 624.3 628.8 967.9	2,929.0 3,045.6 4,157.4 4,235.1	691.1 714.1 744.3 794.9	6,659.8 6,624.4 6,826.2 6,856.0
1961 March June Sep. Dec.	24,371.1 25,820.3 26,680.9 28,511.6	3,192.7 6,105.7 5,839.5 5,893.8	1,495.24) 1,857.7 2,927.7 2,635.7	1,265.0 1,265.0 1,265.0	1.137.6 1.129.6 1.127.6 3.219.3	<u>-</u> -	11.175.0 11.167.0 11.185.0 11.142.0	908.2 418.9 1,378.3 1,208.0	5,215.0 5,008.5 4,732.4 4,083.8	835.8 840.7 871.7 890.7	6,534.8 3,454.6 3,464.4 3,465.1
1962 March June Sev. Dec.	28.026.0 27.782.0 28.733.6 29,295.9	5,703.6 5,482.0 6,669.8 7,285.0	2,334.7 2,474.7 2,228.1 2,155.7	1,265.0 1,190.2 1,190.2 1,190.2	3,217.2 3,208.7 3,206.6 3,197.8	111	11.134.0 11.108.0 11.114.0 11.110.0	765.5 804.8 916.6 1,319.7	3,528.3 3,499.9 3,099.4 2,449.2	909.2 906.4 920.0 954.2	3,462.3 3,412.0 3,404.9 3,403.0
1963 March June Aug.	29,066.5 29,503.2	7,194.4 7,805.8 8,647,5	2,164.4 2,184.4 2,214.2	1,190.2 1,082.5 1,082.5	3,143.2 3,134.1	=	11,115.0 11,106.0 11,106.0	776.3 746.9 1,366.4	3,524.5 2,999.8 2,971.2	977.6 969.7	3,281.7 3,220.7
Sep. Oct. Nov.	30,073.8	8,231.3 8,530.9 9,113.8	2,264.2 2,274.2 2,284,2	1,082.5 1,082.5 1,082.5	3,131.9	= 1	11,174.0 11,171.0 11,171.0	878.4 1,372.7 1,741.0	2,843.8 3,374.2 3,612.4	979.8	3,210.1
Dec. 1964 Jan,	32,309,5	10,251.4	2,294.2 2,294.2	1,082.5	3.122.6	=	11,352.0	982.8 1,576.4	3,706.8 4,925.1	1,002.6	3,204.2
Feb. March April May	32,405. 2	10,519.6 9,906.7 9,903.6 9,953.5	2,371.2 2,675.2 2,639.5 2,605.0	1,082.5 1,082.5 1,082.5 943.0 943.0	3,064.9		11,352.0 11,464.0 11,464.0 11,464.0	990.9 615.5 870.7 1,160.3	4,873.2 4,197.7 4,021.1 3,851.5	1,011.1	3,200.8
June July Aug.	32,522.1	9,933.3 9,895.3 9,914.8 10,002.4	2,881.2 2,847.2 2,847.2	943.0 943.0 943.0 943.0	3,055.4	=	11,464.0 11,587.0 11,590.0 11,590.0	1,160.3 1,097.6 909.4 689.0	3,851.5 3,589.7 3,151.6 3,015.5	1,011.1	3,149.1

¹⁾ 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 totals are due to revision of the conversion accounts, to redemption payments and to the fact that, from 1957 onwards, the liabilities in respect of 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 5)	D	irect borrow	ing	No	ote:
Position at end of month	Total 1)	for overall budget ²)	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. 1951 Dec.	1,077.1	578.4	=	498.7 608.2	697.8	1 1	33.8	=	,=	Ξ	=		1.1
1952 Dec. 1953 Dec.	1,045.2 1,291.6	=	· =	110.6 78.7	751.0 674.9	_	183.6 538.0	=	_	=	=	183.0 183.0	=
1954 Dec. 1955 Dec.	1,145.5 670.4	=	=	65.0	542.0 138.0	11	538.5 532.4	=	_	=	=	390.7 390.7	=
1956 Dec. 1957 Dec.	497.5	_	_	_	94.0	Ξ	403.5	=	_	=	=	390.8 390.8	=
1958 Dec. 1959 Dec.	1,512.1	244.9	=	65.2	230.6	347.5	298.9	=	325.0	_	=	661.7	= .
1960 March	2,427.5	148.6	_	22.1	756.1	350.9	794.8	_	325.0	_	30.0	1,247.5	
June Sep. Dec.	2,336,9 2,346,1 2,552,7	78.0	=	20.0	814.8 820.3 880.8	382.3 403.6 468.9	794.8 797.2 800.0	=	325.0 325.0 325.0	Ξ	=	1,335.7 1,339.9 1,387.2	=
1961 March June Sep. Dec.	3,192.7 6,105.7 5,839.5 5,893.8	160.1	2,598.4 2,512.8 2,512.8	Ξ	740.9 683.7 513.7 407.6	468.9 468.9 468.9 468.9	1,657.9 1,967.7 1,957.1 1,957.4	857.9 1,168.2 1,175.3 1,176.2	325.0 325.0 325.0 325.0	62.0 62.0 62.0	=	1,495.2 1,857.7 2,927.7 2,635.7	1,265.0 1,265.0 1,265.0
1962 March June Sep. Dec.	5,703.6 5,482.0 6,669.8 7,285.0	739.1	2,512.8 2,512.8 2,512.8 2,512.8	===	360.6 222.1 222.1 479.1	468.9 386.4 486.4 380.5	1,975.3 1,974.7 2,427.5 2,712.5	1,178.5 1,178.7 1,178.7 1,178.7	325.0 325.0 325.0 325.0	61.0 61.0 136.0 136.0	560.0	2,334.7 2,474.7 2,228.1 2,155.7	1,265.0 1,190.2 1,190.2 1,190.2
1963 March June Aug.	7,194.4 7,805.8 8,647.5	475.8	2,512.8 2,512.8 2,512.8 2,512.8 2,512.8	111	479.1 479.1 479.1	547.1 552.8 414.2 441.1	3,120.4 3,726.1 4,155.6 4,188.3	1,178.7 1,178.7 1,178.7 1,178.7	325.0 325.0 325.0 325.0	210.0 210.0 285.0 285.0	=	2,164.4 2,184.4 2,214.2 2,264.2	1,190.2 1,082.5 1,082.5 1,082.5
Sep. Oct. Nov. Dec.	8,231.3 8,530.9 9,113.8 10,251.4	644.7 1,732.7	2,512.8 2,512.8 2,512.8 2,512.8	1111	479.1 450.6 450.6 400.6	453.9 383.7 383.7	4,503.6 4,512.0 4,511.6	1,178.7 1,178.7 1,178.7 1,178.7	325.0 325.0 325.0 325.0	285.0 285.0 285.0 285.0	100.0	2,274.2 2,274.2 2,284.2 2,294.2	1,082.5 1,082.5 1,082.5 1,082.5
1964 Jan. Feb. March	9,950.0 10,519.6 9,906.7	410.0 461.3	2,512.8 2,512.8 2,512.8	430.0 285.0	640.1 558.5 520.0	683.7 672.0 722.0	4,918.4 4,920.0 4,903.1	1.178.7 1.178.7 1.176.1	325.0 325.0 325.0	360.0 360.0 358.8	100.0 280.0 280.0	2,294,2 2,371,2 2,675,2	1,082.5 1,082.5 1,082.5
April May	9,903.6 9,953.5	_	2,512.8 2,512.8	200.0	590.0 590.0	737.1 757.1	4,899.9 5,129.8	1,176.4 1,176.2	325.0 325.0	358.8 358.8	280.0 280.0	2,639.5 2,605.0	943.0 943.0
June July	9,895.3 9,914.8	. =	2,512.8 2,512.8	_	580.0 580.0	757.1 780.5	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
Aug.	10,002.4	_	2,512.8		610.0	830.5	5,090.3	1,177.3	245.0	433.8	280.0	2,847.2	943.0

¹⁾ The totals are not identical with those published in this table up to the end of June 1964; however, all the data hitherto 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. — 6) Acquisition by Bundesbank of claim resulting from post-war economic aid. — 4) Until 1956 including those non-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	cy-reform i	ndebtedness	inside the	ountry				
				Cre	dit 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	ness to social insurance institu- tions	of equali- sation claims ⁵)	Foreign debt
1950 Dec. 1951 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Dec. 1959 March June Sep. Dec. 1961 March June Sep. Dec. 1962 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.	15.058.3 15.7522.6 15.741.1 13.963.3 14.707.8 14.870.1 15.069.1 15.069.1 14.914.7 14.871.2 14.790.6 14.710.1 14.612.7 14.410.4 14.131.1 13.887.6 13.539.5 13.438.5 13.438.5 13.254.2 13.254.2 13.276.6 13.316.4	631.6 779.3 1.056.1 1.429.8 1.759.4 2.179.1 2.380.6 3.224.9 4.189.5 4.358.1 4.614.4 4.575.7 4.520.9 4.467.2 4.441.0 4.371.5 4.347.5 4.347.5 4.347.5 3.963.0 3.541.0 3.430.1	168.6 168.0 50.3 41.6 60.8 205.8 83.8 69.1 4.0 15.8 3.7 3.0 4.0 16.6	260.2 137.8 66.3 24.3 16.8 30.6 ————————————————————————————————————	2.8 44.9 102.4 89.2 149.5 409.7 661.3 311.1 308.9 250.4 189.1 163.7 158.2 122.9 116.1 105.5 75.2 75.2 46.7 33.7 15.4 1.3	50.0 163.6 162.0 147.6 193.5 141.1 138.0 236.5 234.5 261.7 269.3 277.9 256.0 261.7 214.4 181.9 164.2 160.6 154.9 110.0 99.9 78.9 64.3 53.8 52.7 48.4 24.7 37.7 50.9	10.0 22.9 22.9 22.9 22.9 52.9 52.9 52.9 52.9	15.0 235.1 568.0 869.1 982.1 961.1 1.193.3 1.544.8 1.603.5 1.798.9 1.795.0 1.773.3 1.689.4 1.655.8 1.665.2 1.645.2 1.645.2 1.668.4 1.656.4 1.657.4 1.608.4 1.599.3 1.556.7 1.558.9	150.0 250.0 440.0 530.0 670.0 1,050.0 2,030.0 2,180.0 2,380.0 2,385.0 2,425.0 2,435.0 2,425.0 2,360.0 2,386.0 1,960.0 1,850.0 1,850.0 1,850.0 1,850.0 1,720.0 1,720.0 1,720.0 1,720.0 1,675.0 1,675.0 1,825.0 2,005.0 ⁸	200.0 210.0 300.0 380.0 580.0 690.0 720.0 730.0 730.0 730.0 740.0 730.0 730.0 730.0 680.0 634.8 640.0 640.0 655.0 655.0 662.7	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 9.559.0 9.559.0 9.499.0 9.448.0 9.388.0 9.332.0 9.332.0 9.255.0 9.255.0 9.255.0 9.255.0 9.255.0 9.255.0 9.265.0 9.266.0	178.8 179.2 183.6 183.1 179.3 165.7 165.4 164.8 162.6 164.8 157.2 205.2 204.5 200.5 200.6
1964 March June		3,457.6 3,564.2	4.5	=	=	47.7 44.5	15.0 15.0	1,395.4 1,364.7	1,995.0 2,140.0	675.0 680.0	8,942,0 8,878.0	:::

^{&#}x27;) 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 totals are due to redemption payments, to revision of the conversion accounts and to the fact that, from 1957 onwards, the liabilities in respect of 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

		Tax on I	and and Bu	ildings		Trade Tax		D.	Cinema	Other Enter-	Dog	Other
Period	Total	Total	Land and Buildings Tax A 1)	Land and Buildings Tax B 2)	Total	Trade Tax *)	Tax based on total of wages paid	Beverages Tax	Tax	tainment Taxes	Tax	taxes 4)
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1958 151	2,696.6 3,512.2 4,216.2 4,764.1 5,101.5 5,101.5 6,114.5 7,011.0 7,306.2 8,598.4 9,636.5 10,471.4 11,220.7 11,783.3 1,705.4 1,715.9 2,095.6 2,027.4 2,081.9 2,143.1 2,346.0 2,143.1 2,346.0 2,274.8 2,626.1 2,266.1 2,669.1 2,699.1 2,6	1.169.8 1.221.9 1.225.3 1.274.3 1.376.3 1.476.3 1.456.2 1.521.1 1.595.3 1.630.6 1.718.9 1.862.0 1.950.5 391.3 360.1 375.9 393.8 409.2 383.1 393.8 409.2 384.3 407.1 425.0 418.2 ⁶) 409.8 439.4 445.5 439.4 451.5 439.4 451.5	306.5 317.2 325.8 334.7 339.1 349.7 359.2 377.7 395.2 412.8 98.6 77.2 86.4 97.0 99.6 81.9 89.7 99.2 101.0 80.3 92.3 104.1 93.8 91.9 109.5 85.4 93.3 109.4 113.9	918.8 957.1 1.007.9 1.041.6 1.065.4 1.106.5 1.224.9 1.252.9 1.317.2 1.496.1 292.7 282.9 289.5 296.8 309.6 301.2 304.1 310.0 314.8 320.9 324.3 317.8 337.8 337.8 337.8 337.8 337.3	1,246.1 1,963.1 2,623.0 3,097.2 3,441.7 3,726.4 4,222.6 5,047.0 5,047.0 5,047.0 7,433.4 8,147.2 8,770.3 9,272.9 1,180.7 1,224.2 1,286.4 1,569.7 1,484.6 1,569.7 1,484.6 1,569.7 1,484.6 1,569.7 1,484.6 1,569.7 1,480.8 1,938.4 2,093.8 1,937.4 2,093.8 1,937.4 2,068.2 2,081.6 2,116.9 2,221.8 2,173.9 2,2257.7	1.041.5 1.705.2 2.309.8 2.747.8 2.957.3 3.288.4 3.726.2 4.680.3 5.864.5 6.780.4 7.480.4 7.480.4 1.035.4 1.035.4 1.036.0 1.137.8 1.421.0 1.421.5 1.464.7 1.645.5 1.761.4 1.925.0 1.889.4 1.899.4 1.990.0 2.037.5	204.7 227.8 313.2 349.4 384.4 498.3 543.1 560.5 663.2 6653.0 717.2 782.9 808.5 148.3 138.2 148.7 151.4 155.5 161.9 155.3 168.8 182.4 170.8 181.8 182.2	58.2 71.0 82.9 88.7 95.3 99.8 99.6 105.6 110.1 1124.0 128.0 124.0 126.0 127.7 130.0 129.0 130.0	91.1 105.7 118.6 129.7 139.8 150.8 150.8 152.5 142.5 1	29.7 31.7 34.9 35.9 38.7 42.6 47.4 58.6 66.8 67.3 72.5 16.6 13.8 13.5 14.7 18.4 15.0 15.7 15.7 15.8 15.7 15.8 15.7 15.8 15.7 15.8 15.7 15.8 15.9	40.3 44.9 47.2 48.5 49.8 49.8 49.8 49.7 45.8 45.5 45.5 45.5 10.4 8.8 17.6 11.3 10.0 16.2 9.4 13.8 10.4 8.8 17.6 11.3 10.0 16.2 11.2 11.2 11.2 11.2 11.2 11.2 11.2	61.2 73.9 84.3 89.9 102.9 125.6 141.1 146.7 163.8 1230.2 282.4 313.0 42.3 38.5 51.6 52.0 60.2 62.6 61.1 69.3 75.5 76.5 76.5 76.5 76.5 77.5 76.5
1963 1st atr. 2nd atr. 3rd atr. 4th atr.	2,787.3 2,936.2 3,017.2 3,042.5	465.3 465.5 531.6 488.2	87.2 96.0 111.2 118.3	362.9 357.8 ,412.5 363.0	2,192.8 2,338.1 2,344.1 2,407.9	1,971.2 2,147.2 2,135.1 2,210.9	211.6 190.9 209.0 197.0	18.4 20.8 20.1 18.8	10.3 9.4 9.1 9.1	20.3 15.6 17.9 18.8	16.0 11.1 10.1 8.3	74.2 75.8 84.3 91.4
1964 1st atr. 2nd atr.	3,001.9 3,223.6	475.1 489.7	87.6 99.7	383.3 387.0	2,375.7 2,583.1	2,158.6 2,381.6	217.1 201.5	20.7 20.3	8.3 6.8	21.4 17.4	16.0 11.9	84.7 94.4

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. — 6) 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 th Purchase of Equalisation Claims 2)
			I. Moveme	nt to date		
(1) Equalisation Claims allocated 3)	22,259	8,680 4)	7,623	5,890	66	-
(2) Decrease in holdings						
(a) linear and premature redemption	1,591	_	931	653	7	_
(b) repurchases and offsets by debtors	200		146	54		_
(3) Balance 1 less 2	20,468	8,680	6,546	5,183	59	_
(4) Change of creditor						
(a) sales to the Fund for the Purchase						
of Equalisation Claims	_	_	— 379	106	_ 4	+ 489
(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 August 1964	20,468	8,680 5)	6,366	4,880	53	489
note:						
of which, converted into money-market paper	3.702	3,702 ⁵)			-	_
	-	' II. Holdi	ngs at the	end of Aus	' oust 1964 '	
			n down by inte			
(1) Breakdown by interest rates		1		1	F	I
(a) non-interest-bearing Equalisation Claims	. 52		1	_	_	51
(b) 3 % Equalisation Claims	14,154	8,133	5,809	_		212
(c) 3 1/2 % Equalisation Claims	5,235	_	199	4,870	53	113
(d) 4 1/2 % Equalisation Claims	470		357		_	113
(e) 3 % Special Equalisation Claims	10			10	_	
(f) non-interest-bearing debt certificate ⁶)	547	547	<u> </u>	_	_	_
(2) Breakdown by debtors						
(a) Federal Government	11,590	8,680	467	2,347	_	96
(b) Länder	8,878		5,899	2,533	53	393
(3) Total (1 a to 1 f = 2 a + 2 b) note:	20,468	8,680 ⁵)	6,366	4,880	53	489
of which, converted into money-market paper	3,702	3,702 5)		_	_	

^{*)} 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. — 2) According to Art. 8 et seq. of the Law on the Redemption of Equalisation Claims dated 14 June 1956. — 3) Including those equalisation claims which are yet to be allocated to the institutions in accordance with their conversion accounts. — 4) Including non-interest-bearing debt certificate; cf. footnote 6). — 5) The holding of DM 4,978 million shown in the Return of the Deutsche Bundesbank as of 31 August 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 3,702 million, which was converted into money-market paper for purposes of openmarket policy. — 9) Non-interest-bearing debt certificate of the Federal Government concerning money supply to Berlin.

VII. Foreign Trade and Payments

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

	Group of countries, or country		1959	1960	1961	1962	1963		1964		1963
<u> </u>	Group or countries, or country				Total			July	August	Jan./Aug.	Jan./Aug.
1	All Commerce	7		40 500 4					4.550.0	27 222 2	
	All Countries	Imports Exports	35,823.2 41,183.9	42,722.6 47,946.1	44,363.2 50,978.4	49,498.2 52,974.7	52,277.3 58,309.6	5,244.9 5,471.1	4,562.3 4,688.2	37,228.3 41,936.7	34,381.6 37,175.3
	of which:	Balance	+5,360.7	+5,223.5	+6,615.2	+3,476.5	+6,032.3	+ 226.2	+ 125.9	+4,708.4	+2,793.7
	I. Industrial Countries	Imports Exports	24,633.5 29,243.5	29,728.7 34,714.9	31,338.5 37,615.2	35,436.1 40,232.2	37,924.3 45,494.9	3,817.8 4,273.4	3,294.1 3,545.4	26,637.6 32,729.2	24,903.2 28,982.1
1.	of which:	Balance	+4,610.0	+4,986.2	+6,276.7	+4,796.1	+7,570.6	+ 455.6	+ 251.3	+6,091.6	+4,078.9
	A. E.E.C. countries	Imports	10,334.4	12,708.3 14,147.9	13,778.0	15,966.4	17,341.6	1,855.2	1,580.3	12,577.5 15,638.9	11,376.8 13,770.0
	of which:	Exports Balance	11,463.2 +1,128.8	+1,439.6	16,180.3 +2,402.3	18,012.2	21,754.1 +4,412.5	2,020.1 + 164.9	1,585.3 + 5.0	+3,061.4	+2,393.2
	Belgium-Luxembourg	Imports	1,776.2	2,441.4	2,354.7	2,764.9	3,358.5	387.9	301.6	2,521.1	2,182.0
ľ		Exports Balance	2,489.2 + 713.0	2,889.8	3,262.2 + 907.5	3,583.3	+ 783.6	403.2 + 15.3	337.3 + 35.7	3,142.0	2,625.6 + 443.6
	France 1)	Imports	3,251.9	3,997.9	4,617.7	5,270.4	5,495.1	588.7	451.0	4,065.7	3,601.7
		Exports Balance	3,307.4 + 55.5	+ 204.1	4,777.3 + 159.6	5,439.9 + 169.5	6,432.0	661.5	477.8	4,848.4 + 782.7	+ 460.9
	Italy	Imports	2,181.9	2,631.3	3,043.4		3,699.5		424.4	2,776.6	1
,	Italy	Exports	2,201.6	2,846.5	3,385.4	3,735.4 4,106.1	5,462.4	431.5 380.9	288.8	3,211.9	2,407.9 3,423.3
		Balance	+ 19.7	+ 215.2	+ 342.0	+ 370.7	+1,762.9	- 50.6	— 135.6	+ 435.3	+1,015.4
	Netherlands	Imports Exports	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	447.1 574.5	403.3 481.4	3,214.1 4,436.6	3,185.2 3,658.5
1	•	Balance	+ 340.6	+ 571.9	+ 993.2	. + 687.2	+ 929.1	+ 127.4	+ 78.1	+1,222.5	+ 473.3
	B. E.F.T.A. countries	Imports Exports	7,420.3 11,107.3	8,391.5 13,435.8	8,592.2 14,422.1	9,395.6 14,712.4	9,645.9 15,795.2	940.0 1,474.1	802.6 1,286.2	6,762.3 11,284.6	6,258.6 10,133.8
	of which:	Balance	+3,687.0	+5,044.3	+5,829.9	+5,316.8	+6,149.3	+ 534.1	+ 483.6	+4,522.3	+3,875.2
	Denmark	Imports Exports	1,187.0 1,415.7	1,154.5 1,643.0	1,159.1 1,680.6	1,208.6 1,825.9	1,198.4 1,777.1	81.3 162.2	86.7 158.3	803.4 1,341.0	762.6 1,160.6
		Balance	+ 228.7	+ 488.5	+ 521.5	+ 617.3	+ 578.7	+ 80.9	+ 71.6	+ 537.6	+ 398.0
	United Kingdom	Imports	1,630.4	1,956.4	1,965.1	2,350.9	2,471.6	244.6	224.1	1,820.1	1,655.5
		Exports Balance	+ 30.9	+ 190.4	2,122.4	1,954.1	2,212.1 - 259.5	226.9 — 17.7	190.2 — 33.9	1,796.8	1,422.9 — 232.6
	Norway	Imports	516.0	543.0	544.2	597.7	681.8	81.4	54.9	495.4	450.2
1		Exports Balance	1,034.8 + 518.8	1,168.6 + 625.6	1,263.6 + 719.4	1,127.7	1,177.9 + 496.1	117.2 + 35.8	74.2 + 19.3	786.9	800.4 + 350.2
	Austria	Imports	997.7	1,152.1	1,247.0	1,376.3	1,368.6	139.7	121.0	947.1	873.5
	**************************************	Exports	1,960.2	2,443.6	2,685.6	2,757.0	2,937.8	277.1	246.4	2,031.2	1,842.7
		Balance	+ 962.5	+1,291.5	+1,438.6	+1,380.7	+1,569.2	+ 137.4	+ 125.4	+1,084.1	+ 969.2
1 .	Portugal	Imports Exports	124.4 342.1	155.1 449.5	134.5 436.0	154.8 381.3	189.9 424.7	19.0 41.5	16.8 '37.2	119.0 312.5	125.2 258.2
		Balance	+ 217.7	+ 294.4	+ 301.5	+ 226.5	+ 234.8	+ 22.5	+ 20.4	+ 193.5	+ 133.0
	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	208.5 244.0	167.6 237.0	1,427.9 2,058.9	1,287.1 1,865.0
1.		Balance	+ 752.0	+ 789.5	+ 684.0	+ 669.3	+ 967.1	+ 35.5	+ 69.4	+ 631.0	+ 577.9
	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	165.5 405.2	131.5 342.9	1,149.4 2,957.3	1,104.5 2,784,0
		Balance	+ 876.4	+1,364.4	+2,007.6	+2,289.8	+2,562.9	+ 239.7	+ 211.4	+1,807.9	+1,679.5
	C. Other European countries?)	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	70.8 110.9	70.7 95.4	505.1 806.3	456.9 707.3
1	among which:	Exports Balance	+ 294.4	+ 425.1	+ 391.7	+ 476.2	+ 352.2	+ 40.1	+ 24.7	+ 301.2	+ 250.4
	Finland 3)	Imports	(421.9)	(525.1)	(621.8)	(593.4)	(612.5)	(60.3)	(60.9)	(409.7)	(387.3)
	•	Exports Balance	(+ 188.0)	(829.3) (+ 304.2)	(928.4) (+ 306.6)	(930.6) (+ 337.2)	(816.0) (+ 203.5)	(84.1) (+ 23.8)	(73.6) (+ 12.7)	(612.6)	(534.4) (+ 147.1)
ļ	D. Non-European countries	Imports	6,403.9	8,033.9	8,241.0	9,379.0	10,205.9	951.8	840.5	6,792.7	6,810.9
	· · · · · · · · · · · · · · · · · · ·	Exports Balance	5,903.7 — 500.2	6,111.1	5,893.8	6,336.3	6,862.5	668.3	578.5 262.0	4,999.4 —1,793.3	4,371.0 -2,439.9
	of which: United States of America 4)	Imports	4,577.3	5,976.5	6,099.6	7,032.8	7,941.4	711.2	610.7	5,139.8	5,367.5
1	diffed States of America)	Exports	3,824.5	3,767.9	3,515.2	3,860.3	4,195.5	409.7	340.9	3,045.2	2,664.2
1		Balance	752.8	2,208.6	-2,584.4	-3,172.5	3,745.9	- 301.5	— 269.8	-2,094.6	-2,703.3
	Canada	Imports Exports	693.3 554.9	876. 7 536.0	944.6 530.9	871.5 547.4	743,9 529.9	81.3 43.3	68.5 46.7	468.9 373.0	423.3 308.6
		Balance	- 138.4	- 340.7	— ¥13.7	- 324.1	- 214.0	— 38.0 ·	— 21.8	- 95.9	114.7
	Australia	Imports Exports	475.8 441.8	403.7 558.9	365.0 443.4	482.5 500.2	390.9 519.5	45.1 64.2	44.9 48.2	333.5 378.0	279.1 342.2
		Balance	- 34.0	+ 155.2	+ 78.4	+ 17.7	+ 128.6	+ 19.1	+ 3.3	+ 44.5	+ 63.1
	Japan	Imports Exports	214.6 386.4	285.6 503.4	375.0 754.0	452.5 769.2	520.4 792.3	52.0 67.3	61.5 65.5	401.8 574.0	348.5 522.5
1		Balance	+ 171.8	+ 217.8	+ 379.0	+ 316.7	+ 271.9	+ · 15.3	+ 4.0	+ 172.2	+ 174.0
	New Zealand	Imports	118.1	149.2	97.2	126.3	144.2	14.8	8.9	123.1	114.5
1		Exports Balance	73.5	97.4	+ 1.2	82.4	92.7	9.1	7.2 — 1.7	62.9	61.7
	South Africa	Imports	324.8	342.2	359.6	413.4	465.1	47.4	46.0	325.6	278.0
		Exports Balance	622.6 + 297.8	647.5 + 305.3	551.9 + 192.3	576.8 + 163.4	732.6 + 267.5	74.7 + 27.3	70.0 + 24.0	566.3 + 240.7	471.8 + 193.8
			<u> </u>								

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

				1		1	1			
Group of countries, or country		1959	1960	1961	1962	1963		1964		1963
			,	Total	т —	ı	July	August	Jan./Aug.	Jan./Aug.
II. Developing Countries 5)	Imports	9,505.9	10,894.1	10.888.6	11,816.0	12.118.9	1,197.0	1,068.9	9,061.5	8,052.7
	Exports Balance	9,836.1	10,831.8	11,143.5	10,434.8	10,816.2	967.8	919.1	7,611.4	6,862.4
of which:		+ 330.2	62.3	+ 254.9	-1,381.2	-1,302.7	— 229.2	- 149.8	-1,450.1	-1,190.3
A. European countries	Imports Exports	1,295.7 1,707.5	1,394.5 1,853.2	1,522.2 2,059.1	1,581.5 2,195.9	1,554.2 2,434.5	128.8 232.9	120.0 213.8	1,070.7 1,810.6	966.0 1,590.0
	Balance	+ 411.8	+ 458.7	+ 536.9	+ 614.4	+ 880.3	+ 104.1	+ 93.8	+ 739.9	+ 624.0
B. African countries	Imports	1,896.9	2,113.1	2,104.2	2,274.1	2,792.6	329.2	323.0	2,542.6	1,789.2
	Exports Balance	1,526.9 — 370.0	1,885.4	1,687.8	1,553.7	1,875.5	169.0	161.0	1,350.9	1,160.4
C. Asiatic countries	Imports		1	- 416.4	- 720.4	— 917.1	— 160.2	162.0	1,191.7	- 628.8
	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	322.1 321.4	324.3 294.7	2,602.2 2,482.5	2,605.4 2,259.1
	Balance	+ 646.6	+ 126.5	+ 196.1	— 285.6	- 174.3	- 0.7	- 29.6	- 119.7	— 346.3
D. Latin American countries	Imports Exports	3,451.2	3,723.7	3,662.8	4,290.6	3,985.9	413.4	297.3	2,828.7	2,689.3
	Balance	3,105.3 — 345.9	3,307.9	3,598.6	3,297.6	2,878.3 -1,107.6	242.5 — 170.9	247.6	1,956.5	1,838.1
E. Oceania	Imports	29.4	17.4	18,3	11.0	5.6	3.5	4.3	17.3	2.8
	Exports	17.1	13.4	20.8	14.4	21.6	2.0	2.0	17.3	14.8
among which:	Balance	— 12.3	- 4.0	+ 2.5	+ 3.4	+ 16.0	- 1.5	- 2.3	- 6.4	+ 12.0
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)	(101.9) (106.2)	(129.3) (90.8)	(857.2) (714.2)	(785.4) (602.7)
	Balance	(- 12.4)	(- 118.8)	(- 123.3)	(- 246.8)	(214.1)	(+ 4.3)	(38.5)	(- 143.0)	(182.7)
Territories associated with E.F.T.A.	Imports	(219.3)	(330.1)	(301.4)	(249.9)	(0.868)	(34.7)	(42.3)	(265.3)	(206.2)
wasni Li.Fe Lofts	Exports Balance	(263.8) (+ 44.5)	(+ 14.9)	(346.2)	(336.0)	(348.7)	(31.0)	(31.8)	(239.9)	(226.1)
III. Countries of the	Imports					(+ 10.7)	(- 3.7)	(- 10.5)	(25.4)	(+ 19.9)
Eastern Bloc	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	222.4 210.4	191.6 203.1	1,473.8 1,453.9	1,373.5 1,211.9
of which:	Balance	+ 221.5	+ 257.3	+ 30.0	— 16.3	- 341.6	- 12.0	+ 11.5	19.9	— 161.6
A. European countries	Imports Exports	1,367.0	1,697.4	1,878.6	2,000.2	1,988.8	204.7	170.4	1,341.3	1,262.6
of which:	Balance	1,320.1 — 46.9	1,851.3 + 153.9	1,921.6	2,014.6	1,750.2	200.1	197.6 + 27.2	1,403.3	1,166.7 — 95.9
Albania	Imports	0.5	0.3	0.2	0.3	0.7	0.0	0.0	0.2	0.6
	Exports	0.6	0.9	0.7	2.3	2.8	0.1	0.1	1.9	1.5
Dulanata	Balance	+ 0.1	+ 0.6	+ 0.5	+ 2.0	+ 2.1	+ 0.1	+ 0.1	+ 1.7	+ 0.9
Bulgaria	Imports Exports	64.5 171.0	82.6 122.6	94.9 72.2	106.9 97.7	116.7 94.0	8.2 13.4	7.7 19.0	69.5 99.1	71.2 55.7
·	Balance	+ 106.5	+ 40.0	- 22.7	9.2	- 22.7	+ 5.2	+ 11.3	+ 29.6	— 15.5
Poland	Imports	340.5	320.2	339.0	327.1	321.1	35.8	29.1	204.7	193.8
	Exports Balance	294.3 — 46.2	304.3	282.8 — 56.2	263.3	260.6	23.8	25.2	189.4	162.4
Roumania	_				- 63.8	— 60.5	- 12.0	- 3.9	- 15.3	— 31.4
	Imports Exports	104.7 69.0	176.2 149.8	211.1 232.4	246.9 327.7	224.5 292.3	26.6 36.3	15.9 21.9	166.7 215.8	146.6 205.0
	Balance	— 35.7	- 26.4	+ 21.3	+ 80.8	+ 67.8	+ 9.7	+ 6.0	+ 49.1	+ 58.4
U.S.S.R.	Imports	442.7	672.5	795.7	861.4	834.7	80.7	82.2	589.8	552.5
	Exports Balance	→ 60.2	+ 105.6	+ 27.1	826,4 - 35.0	— 220.7	+ 0.1	71.5	486.0 — 103.8	434.7 — 117.8
Czechoslovakia	Imports	236.1	258.9	248.7	262.8	260.1	25.0	19.0	174.9	168.1
	Exports	251.6	273.8	306.5	299.2	234.3	19.5	38.0	208.3	143.0
Hungary	Balance	+ 15.5	+ 14.9	+ 57.8	+ 36.4	25.8	- 5.5	+ 19.0	+ 33.4	— 25.1
· · · · · · · · · · · · · · · · · · ·	Imports Exports	178.0 151.1	186.7 221.8	189.0 204.2	194.8 198.0	231.0 252.2	28.4 26.2	16.5 21.9	135.5 202.8	129.8 164.4
	Balance	26.9	+ 35.1	+ 15.2	+ 3.2	+ 21.2	- 2.2	+ 5.4	+ 67.3	+ 34.6
B. Asiatic countries	Imports	279.8	300.8	163.1	159.2	165.7	17.7	21.2	132.5	110.9
of which:	Exports Balance	+ 268.4	+ 103.4	150.1 — 13.0	128.5 30.7	62.7 — 103.0	10.3 7.4	5.5 — 15.7	50.6 81.9	45.2
China, People's Republic	Imports	278.1	291.3	159.4	156.4					65.7
-	Exports	540.8	400.8	. 123.3	124.5	162.5 61.3	17.2 10.3	20.9 5.3	130.4 48.6	108.6 44.5
Others	Balance	+ 262.7	+ 109.5	- 36.1	- 31.9	— 101.2	— 6.9	15.6	81.8	64.1
Other countries	Imports Exports	1.7 7.4	9.5 3.4	3.7 26.8	2.8 4.0	3.2 1.4	0.5 0.0	0.3	2.1	2.3
	Balance	+ 5.7	- 6.1	+ 23.1	+ 1.2	- 1.8	- 0.5	0.2	2.0 — 0.1	— 1.6
IV. Ships' and aircraft's fuel	Imports	37.0	101.6	94.4	86.7	79.6	7.7	7.7	55.4	52.2
and other supplies, and countries not ascertained	Exports	236.0	143.9	148.0	164.6	185.6	19.5	20.6	142.2	118.9
	Balance	+ 199.0	+ 42.3	+ 53.6	+ 77.9	+ 106.0	+ 11.8	+ 12.9	+ 86.8	+ 66.7

^{*)} 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*)

1	 1					II.		current item	and capital	l movements	·				
	I.			Current it	ems		.,			tions (capita	l export: —) 5)	`	Net	III. Residual
	Net movement			transacti		Non	Nat		let long-tern tal transacti			let short-ten		balance of current	item of the balance
Period .	of gold and exchange	Total	Total	Balance of trade	Services *) *)	Net transfer payments (out- flow: —)	Net overall capital trans- actions	Total	Private	Official	Total	Private 7)	Official	items and capital move- ments	of payments *)*) (I less II)
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963	- 564 +2,038 +2,761 +3,614 +2,782 +1,851 +5,014 +5,122 +3,188 -2,204 +8,007 -1,928 ¹⁰) - 552 +2,572	- 412 +2,326 +2,497 +3,750 +3,564 +2,140 +5,805 +5,980 +4,142 +4,620 +2,775 -2,214 + 881	-2,477 + 797 +2,337 +4,201 +4,038 +2,974 +5,614 +7,659 +7,870 +7,389 +8,015 +7,217 +2,914 +5,837	-3,012 - 149 + 706 +2,516 +2,698 +1,245 +2,897 +4,083 +4,954 +5,361 +5,223 +6,615 +3,477 +6,032	+ 535 + 946 +1,631 +1,685 +1,340 +1,729 +2,717 +3,576 +2,916 +2,028 +2,792 + 602 - 563 - 195	+2,065 +1,529 + 160 - 451 - 474 - 834 -1,206 -1,854 -1,890 -3,247 -3,395 -4,442 -5,128 -4,956	+ 207 + 87 - 23 + 50 - 375 - 450 + 52 2,436 2,392 6,242 +1,708 5,137 + 737 + 2,219	+ 458 - 149 -1,833 - 398 - 518 - 518 - 555 - 623 -1,568 -5,447 -4,270 - 129 +1,952 - 116	- 15 - 61 - 264 - 110 + 134 + 239 - 518 - 1,152 + 994 + 851 + 1,044 + 3,136 - 94	+ 458 - 149 -1,818 - 337 - 254 - 271 - 689 - 862 -1,050 -4,295 -1,239 -5,121 -1,173 -1,184 - 22	251 + 236 +1,810 + 448 + 143 69 + 607 1,813 824 795 +1,953 866 + 267 104				359 375 + 287 186 407 + 161 + 554 +1.753 400 104 +1,679 + 434 + 925 528 + 37
1956 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1957 1st qtr. 2nd qtr. 3rd qtr.	+ 615 +1,543 +1,633 +1,223 + 846 +1,457 +3,383	+ 798 +1,158 + 930 +1,522 +1,213 +1,503 +1,405	+1,011 +1,458 +1,271 +1,874 +1,612 +2,002 +1,932	+ 413 + 992 + 532 + 960 + 718 +1,140 +1,030	+ 598 + 466 + 739 + 914 + 894 + 862 + 902	— 213 — 300 — 341 — 352 — 399 — 499 — 527	- 220 + 279 + 171 - 178 - 779 - 804 + 563	- 183 - 113 - 143 - 110 - 111 - 242	- 105 + 290 + 43 + 11 + 25 + 238	78 403 186 121 136 480	+ 462 + 284 35 669 693 + 805	+ 460 + 311 + 209 + 16 - 149 + 927	+ 2 - 27 - 244 - 685 - 544 - 122	+1,437 +1,101 +1,344 + 434 + 699 +1,968	+ 106 + 532 121 + 412 + 758 +1,415 832
4th qtr. 1958 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1959 1st qtr.	- 564 - 52 +1,293 + 975 + 972 -2,942	+1,684 + 980 +1,601 +1,507 +1,892 +1,077	+2,113 +1,526 +2,161 +1,952 +2,231 +1,860	+1,195 + 689 +1,453 +1,384 +1,428 +1,191	+ 918 + 837 + 708 + 568 + 803 + 669	429 546 560 445 339 783 779	-1,416 -1,241 - 521 - 449 - 181 -4,094	- 160 - 63 - 385 - 428 - 692 -1,342 - 998	- 35 + 41 - 164 - 35 - 360 - 449 - 452	— 125 — 104 — 221 — 393 — 332 — 893 — 546	-1,256 -1,178 - 136 - 21 + 511 -2,752 - 181	- 797 - 735 - 122 - 237 + 357 -1,365 - 382	- 459 - 443 - 14 + 216 + 154 -1,387 + 201	+ 268 - 261 +1,080 +1,058 +1,711 -3,017 - 214	+ 209 + 213 - 83 - 739 + 75 - 212
2nd qtr. 3rd qtr. 4th qtr. 1960 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	- 426 - 797 +1,961 + 353 +3,458 +2,633 +1,563	+ 965 + 466 +1,634 +1,583 + 695 + 827 +1,515	+1,744 +1,432 +2,353 +2,306 +1,626 +1,636 +2,447	+1,295 +1,212 +1,663 +1,375 + 874 +1,148 +1,826	+ 449 + 220 + 690 + 931 + 752 + 488 + 621	- 779 - 966 - 719 - 723 - 931 - 809 - 932	-1,179 -1,652 + 683 -1,498 +1,736 + 684 + 786		- 175 - 76 - 460 + 95 + 359 +1,000	-2,595 - 261 - 213 - 349 - 353 - 324	+1,118 +1,020 — 825 +1,990 + 678 + 110	- 438 + 992 - 154 - 1,760 + 587 + 409	+1,556 + 28 979 + 230 + 91 299	-1,186 +2,317 + 85 +2,431 +1,511 +2,301	+ 389 - 356 + 268 +1,027 +1,122 - 738
1961 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	+1,212 ¹⁰) -1,892 -1,995 + 747	+1,845 + 842 + 100 - 12	+2,681 +1,919 +1,326 +1,291	+1,919 +1,708 +1,720 +1,268	+ 762 + 211 - 394 + 23	- 836 1,077 1,226 1,303	-1,132 -3,770 -1,523 +1,288	+ 549 3,360 513 946	+ 796 + 136 - 77 - 4	- 247 -3,496 - 436 - 942	-1,681 410 -1,010 +2,234	-1,454 98 5 +1,896	- 227 - 312 -1,005 + 338	+ 713 2,928 1,423 +1,276	+ 499 +1,036 572 529
1962 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	-2,055 + 767 + 733 + 3	286 634 651 643	+ 940 + 691 + 430 + 853	+ 618 + 938 + 969 + 952	+ 322 - 247 - 539 - 99	1,226 1,325 1,081 1,496	-3,060 + 919 +1,501 +1,377	+ 37 — 193 — 39 + 66	+ 296 + 76 + 294 + 378	- 259 - 269 - 333 - 312	-3,097 +1,112 +1,540 +1,311	2,969 +1,004 +1,291 + 946	- 128 + 108 + 249 + 365	-3,346 + 285 + 850 + 734	+1,291 + 482 117 731
1963 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	96 +1,000 + 695 + 973	- 315 - 318 - 566 +2,080	+ 986 + 993 + 724 +3,134	+ 751 +1,181 +1,263 +2,837	+ 235 - 188 - 539 + 297	-1,301 -1,311 -1,290 -1,054	- 115 + 990 +1,052 + 292	+ 591 + 666 + 602 + 93	+ 743 + 972 + 838 + 583	- 152 306 236 490	- 706 + 324 + 450 + 199	- 813 + 54 - 42 +1,526	+ 107 + 270 + 492 -1,327	- 430 + 672 + 486 +2,372	+ 334 + 328 + 209 1,399
1964 1st qtr. 2nd qtr.	+ 8 + 121	+1,197 + 482	+2,289 +1,862	+2,382 +1,974	- 93 - 112	1,092 1,380	2,065 869	+ 245 1,146	+ 435 901	— 190 — 245	-2,310 + 277	-1,560 + 481	- 750 - 204	387	+ 876 + 508
1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	-3,010 + 167 + 788 - 147 + 308 + 606 - 45 + 130 + 648 + 274 - 164 - 107	- 273 - 198 + 185 - 86 - 327 - 221 - 507 - 270 + 126 - 74 - 88 - 481	+ 100 + 159 + 681 + 511 + 46 + 134 - 127 + 92 + 465 + 342 + 274 + 237	+ 31 + 9 + 578 + 479 + 303 + 156 + 280 + 218 + 471 + 445 + 148 + 359	- 407 - 126 - 6 - 103 + 126	- 357 - 496 - 597 - 373 - 355 - 380 - 362 - 339 - 416 - 362 - 718	-3,802 - 93 + 835 - 327 + 663 + 583 + 375 + 788 + 321 + 84 + 972	+ 132 - 199 + 104 - 122 - 28 - 43 - 163 + 107 + 17 + 22 + 1 + 43	+ 176 - 33 + 153 + 19 + 126 - 69 + 107 + 133 + 54 + 143 + 94 + 141	- 44 - 166 - 49 - 141 - 154 + 26 - 270 - 26 - 37 - 121 - 93 - 98	-3,934 + 106 + 731 - 205 + 691 + 626 + 501 + 268 + 771 + 299 + 83 + 929	-3,812 - 96 + 939 - 199 + 240 + 963 + 202 + 372 + 717 + 96 - 267 +1,117	- 122 + 202 - 208 - 6 + 451 - 337 + 299 - 104 + 54 + 203 + 350 - 188	-4,075 - 291 +1,020 - 413 + 336 + 362 - 169 + 105 + 914 + 247 - 4 + 491	+1,065 + 458 - 232 + 266 - 28 + 244 + 124 + 25 - 266 + 27 - 160 - 598 + 659
1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.		217 3 95 179 428 308 121 137 +- 621 +- 778 +- 681	+ 162 + 320 + 504 + 425 + 635 - 67 + 104 + 349 + 271 + 965 +1,139 +1,030		+ 115 - 23 + 28 - 193 - 228 - 181 - 130 + 129 + 227	- 323 - 599 - 604 - 346 - 361 - 412 - 470 - 408 - 344 - 361 - 349	-1,087 + 160 + 812 + 170 + 430 + 390 + 449 + 86 + 517 - 172 - 155 + 619	+ 161 + 307 + 123 + 182 + 309 + 175 + 226 + 91 + 285 + 145 + 29	+ 204 + 343 + 196 + 349 + 338 + 285 + 303 + 154 + 381 + 276 + 277 + 30	43 36 73 167 29 110 77 63 96 131 248 111	-1,248 - 147 + 689 - 12 + 121 + 215 + 223 - 5 + 232 - 317 - 184 + 700	1,084 283 + 554 + 35 26 + 45 + 116 61 97 318 + 366 + 1,478	- 164 + 136 + 135 - 47 + 147 + 170 + 107 + 56 + 329 + 1 - 550 - 778	-1,304 + 157 + 717 - 9 + 719 - 38 + 141 - 35 + 380 + 449 + 623 + 1,300	+ 31 - 356 + 168 + 81 + 79 + 240 + 135 - 166 - 287 - 86 - 1,026
1964 Jan. Feb. March April May June July Aug. ^D)	- 359 + 743 - 376 - 607 - 152 + 880 - 436 - 92	+ 160 + 655 + 382 + 89 + 469 - 76 - 578 - 411	+ 729 + 823 + 310 109	+ 916 + 816 + 767 + 738 + 469 + 226	+ 64 - 71 - 38 + 85 - 159 - 335	- 325 - 363 - 640 - 354 - 386 - 469	-1,387 + 41 719 647 686 + 464 199 + 206	+ 129 + 65 + 51 - 378 - 441 - 327 + 60 + 25	+ 187 + 139 + 109 - 247 - 399 - 255 + 142 + 36	- 58 - 74 - 58 - 131 - 42 - 72 - 82 - 11	-1,516 - 24 - 770 - 269 - 245 + 791 - 259 + 181	-1,302 + 280 - 538 - 299 - 267 +1,047 - 341 + 195	- 214 - 304 - 232 + 30 + 22 - 256 + 82 - 14	-1.227 + 696 - 337 - 558 - 217 + 388 - 777 - 205	+ 868 + 47 39 49 + 65 + 492 + 341 + 113

[&]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 (a.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. — 3) For breakdown see Table VII 3. — 4) Excluding expenditure on freight and insurance costs contained in the c.i.f. import value, but including net balance of merchanting trade and other supplementary trade items. — 5) Capital transactions are classified as "Private" or "Official" according to the sector to which the balance of merchanting trade and other supplementary trade items. — 5) Capital transactions are classified as "Private" or "Official" according to the sector to which the stansaction belongs. — 6) Cf. footnote "). — 7) Including the granting and taking of financial credits by domestic non-banks; since these transactions are reported at quarterly intervals only, they are reflected in the residual item of the balance of payments until the latest reports are received. — 8) Net errors and omissions; mainly due to changes in the terms of payment. — 8) Cf. footnote "). — 10) Disregarding the decrease in the Deutsche Bundesbank's monetary reserves due to the DM revaluation. — P) Provisional.

3. Transactions in Services with Foreign Countries*) (incl. supplementary trade items 1)) Millions of DM VII. Foreign Trade and Payments

3. Transactions in Servi	ces with r	oreign	Count	ries)	(inci. si	uppleme	ntary tra	ide item	5 ⁻)) IVII	liions oi	DM	VII. I	oreign	1 Tuue	ana Pa	утепі
Item				40.00		1962			19	963				1964		
rtem		1961	1962	1963	2nd gtr.	3rd gtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	May	June	July
Total	Receipts Expenditure	12.669 12.067	14,016 14,579	14,734 14,929	3,378 3,625	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	1,301 1,216	1,435 1,594	1,407 1,742
	Balance	+ 602	- 563	- 195	— 247	539	- 99	+ 235	_ 188	_ 539	+ 297	— 93	— 112	+ 85	159	335
I. Services, total 2)	Receipts Expenditure	12,424 11.698	13,755 13,825	14,386 14,424	3,369 3,197	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	1,225 1,188	1,432 1,558	1,404 1,660
	Balance	+ 726	- 70	- 38	+ 172	— 616	- 48	+ 303	— 142	— 473	+ 274	+ 53	— 93	+ 37	— 126	— 256
(1) Travel ³)	Receipts Expenditure	2,035 3,452	2,161 4,484	2,442 4,556	554 1,085	747 1,918	487 851	390 645	585 1,172	860 1,950	607 789	484 776	693 1,206	215 373	279 497	322 674
	Balance	-1.417	-2.323	-2,114	531	-1.171	364	- 255	— 587	-1,090	— 182	- 292	513	158	218	352
(2) Transportation 4) 5)	Receipts Expenditure	4,240 1,658	4,547 2,165	4.765 2.287	1,130 516	1,159 583	1,131 546	1,083 518	1,181 571	1,216	1,285 595	1,253 578	1,344 596	441 190	462 214	443 212
	Balance	+2.582	+2,382	+2,478	+ 614	+ 576	+ 585	+ 565	+ 610	+ 613	+ 690	+ 675	+ 748	+ 251	+ 248	+ 231
(a) Freights °) 4) 5)	Receipts Expenditure	3,054 134	3,219 214	3,358	776	805 57	814	800 48	818 56	835	905 57	921	940 56	304 19	327 19	295 21
among which:	Balance	+2,920	+3,005	+3,134	+ 726	+ 748	+ 760	+ 752	+ 762	+ 772	+ 848	+ 865	+ 884	+ 285	+ 308	+ 274
Marine freights (b) Passenger traffic (5) (5)	Receipts	2,537	2.697	2,788	652	670 172	679 138	113	678 176	685 192	757 158	774 139	787 196	254 59	275	242
(b) rassenger trame ') ')	Receipts Expenditure	508 286	577 552	643	162 134	168	144	124	158	188	173	142	174	57	74 65	81 70
() 77 - 1 () () 7) 8)	Balance	+ 222	+ 25	- 4	+ 28	+ 4	- 6	- 11	+ 18	+ 4	- 15	- 3	+ 22	+ 2	+ 9	+ 11
(c) Harbour services ^o) ⁷) ⁸)	Receipts Expenditure	493 1,101	562 1,171	553 1,158	147 274	133	129 295	126 278	138 279	131 299	158 302	136 300	147 298	56 94	43 105	45 105
,	Balance	- 608	609	- 605	- 127	- 171	- 166	- 152	— 141	— 168	- 144	164	151	38	— 62	60
(d) Repairs to means of transport ^B)	Receipts Expenditure	125 10	118 19	130 20	27 6	31 4	33	27	26 6	35 6	42	33	35 4	14	10 1	14 1
	Balance	+ 115	+ 99	+ 110	+ 21	+ 27	+ 28	+ 24	+ 20	+ 29	+ 37	+ 29	+ 31	+ 12	+ 9	+ 13
(e) Other transport services 10)	Receipts Expenditure	60 127	71 209	85 242	18 52	18 50	17 48	17 65	23 72	23 47	22 58	24 76	26 64	8 18	8 24	8 15
	Balance	- 67	- 138	- 157	— 34	- 32	- 31	— 48	— 49	- 24	— 36	- 52	38	- 10	- 16	— 7
(3) Insurance 4) 5)	Receipts Expenditure	300 312	332 342	369 377	79 83	83 87	88 96	78 82	93 92	96 99	102 104	96 98	102 115	34 37	34 38	32 35
	Balance	12	_ 10	- 8	- 4	- 4	- 8	- 4	+ 1	- 3	- 2	- 2	- 13	— 3	- 4	— з
(4) Investment income	Receipts Expenditure	874 2,148	956 2.286	1,008 2,293	193 468	291 532	231 807	227 527	202 593	312 493	267 680	299 702	229 717	42 156	149 377	73 252
among which:	Balance	-1.274	-1.330	-1,285	— 275	- 241	576	300	391	— 181	— 413	<u> — 403 </u>	- 488	— 114	228	— 179
Interest payments under the London Debt Agreements 11)	Expenditure	138	75	65	4	29	4	22	12	22	9	26	8	. 6	0	20
(5) Government 12)	Receipts Expenditure	3,824 414	4,300 490	4,289 579	1,049 81	1.010	1,235	1,068 152	1,055	1,033	1,133 158	1,004 109	1,022 127	337 50	351 34	393 51
among which:	Balance	+3,410	+3,810	+3,710	+ 968	+ 830	+1,083	+ 916	+ 916	+ 903	+ 975	+ 895	+ 895	十 287	十 317	+ 342
among which: Receipts from foreign military agencies ¹³)	Receipts	3,824	4,300	4,289	1.049	1,010	1,235	1,068	1,055	1,033	1,133	1,004	1,022	337	351	393
(6) Sundry services	Receipts Expenditure	1,151 3,714	1.459 4.058	1,513 4,332	364 964	349 955	357 1,125	1,044	349 1,040	395 1,110	344 1,138	1,261	460 1,182	156 382	157 398	141 436
() 6	Balance	-2,563	2,599	-2,819	- 600	606	— 768	— 619 50	691	715	794	— 820 63	- 722 67	226	- 241	295
(a) Commissions, publicity and trade fairs	Receipts Expenditure	181 1,425	215 1,488	1,571	52 349	54 349	53 412	58 389	58 366	59 398	57 418	441	423	25 134	23 134	27 156
don to the contract of	Balance	-1.244	-1.273	-1,339	— 297 57	— 295	— 359	— 331 52	- 308	— 339	— 361 57	— 378 59	356 75	109	- 111	129
(b) Royalties and patents	Receipts Expenditure	169 619	186 631	216 637	57 152	40 139	178	153	58 181	49 142	57 161	180	147	24 51	17 45	12 67
(c) Pilm business	Balance Receipts	- 450 26	- 445	- 421 16	— 95 6	— 99 4	— 135 6	— 101 4	— 123 5	— 93 4	— 104 3	121 5	— 72 5	— 27 2	- 28 2	— 55 2
(c) Film business	Expenditure	111 111	105	112	28	23	27	27	28	30	27	33	34	11	12	3 8
(d) Personal services	Balance Receipts	- 85 134	— 81 . 225	— 96 212	— 22 51	— 19 53	— 21 48	23 55	— 23 53	- 26 52	— 24 52	65	29 55	- 9 21	— 10 20	5 16
(u) Tellerial believe	Exp. 14) 15) Balance	536 — 402	636 - 411	636	163 — 112	150 97	160 — 112	164 — 109	155 — 102	156 — 104	— 109	173 108	161 106	60 — 39	— 29	
(e) Construction and	Receipts	322	332	352	77	72	88	92	84	92	84	99	121 :	41	43 51	38
assembly work, repairs	Expenditure Balance	347 — 25	460 — 128	140	94 17	— 41		105 — 13	118			127 28	146 — 25		8	56 — 18
(f) Overhead expenses	Receipts	59	93	73	17 17 38	17	31	40	8 41	11	14 41	34	20	4	11	3
•	Expenditure Balance	— 62	120	— 92	— 21		+ 5	+ 10	— 33	53 — 42	- 27	50 — 16	53 33	19 15		— 15 — 12
(g) Federal Postal	Receipts	49	31	24	10	4 22	6	7	6	6	5	7	4 17	1	1 6	3 7
Administration	Expenditure Balance	68 19	62	62 — 38	+ 1	- 18	17 11	17 10	_ 5	13	10	15 8	- 13	3 3	- 5	
(h) Other services	Receipts Expenditure	211 487	353 556	388 657	94 131	105 132	82 154	117 159	77 140	122 176	72 182	109 242	113 201	38 55	40 79	39 67
	Balance	- 276	- 203	- 269	- 37	_ 27	- 72	— 42	63	- 54	110	— 133		17	39	— 28
II. Supplementary trade items 1)	Receipts Expenditure	245 369	261 754	348 505	9 428	156 79	46 97	65 133	87 133	84 150	112 89	40 186	85 104	76 28	3 36	3 82
	Balance	124	— 493	— 157	419	+ 77	51	— 68	46	— 66	+ 23	146	- 19		_ 33	 79
			·	<u> </u>	!	<u> </u>	·	! <u>.</u>	'	<u> </u>	٠					

[&]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 items not previously recorded in the statistics. — ¹) Balance of merchanting trade and other supplementary items. — ²) Cf. footnotes ¹), 5 and ¬?, — ³) Cf. footnote ¹), — ²) Excluding expenditure on freight and insurance, respectively, which is contained in the c.i.f. import value. — ⁵) Including receipts of German maritime shipping and of German insurance companies, respectively, from German exporters and importers. As far as payments of German exporters are concerned they result in corresponding receipts of exporters under c.i.f. export contracts; where, however, payments of German importers are concerned these are included as expenditure in the c.i.f. import value. — °) 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. — '¹) Excluding interest paid under the London Debt Agreements on German-held external loans. — '²) Services used or rendered by German or foreign government agencies and not included in any other balance-of-payments item. — '¹') Receipts in respect of deliveries made and services rendered. — '¹) Excluding remittances made by foreigners working in the Federal Republic, which are shown separately under transfer payments. — '¹' Including private payments for pensions, which can be ascertained separately only in the case of expenditure.

4. Private Security Transactions with Foreign Countries

				Tr	ansaction	ıs in for	eign secu	rities 1)					Tra	sactions	in German	securities	(1) 1)		,	Net result
		Purcha	ses by re	sidents	Sale	s by resi	dents		purchases or sales (-		Purcha	ases by for	eigners	Sale	s by forei	gners		purchases or sales (—		of privat securit
Peri	•	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 action with foreig coun- tries
1959 1960 1961 1962		2,033 1,724 1,211 1,599	1,410 1,550 1,073 1,341	623 174 138 258	569 1,009 1,006 866	398 811 867 702	171 198 139 164	-1,464 - 715 - 205 - 733 - 475	-1,012 - 739 - 206 - 639 - 254	452 + 24 + 1 94 221	2,528 4,349 4,507 3,496	1,902 2,490 2,796 1,902	626 1,859 1,711 1,594	2,059 2,276 2,762 1,974	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	- 99 +1,35 +1,54 + 78 +2,38
2 3	st qtr. ind qtr. ird qtr. ith qtr.	1,201 449 616 600 368	289 297 527 297	459 160 319 73 71	726 89 135 134 211	488 . 37 . 67 . 113 . 181	238 52 68 21 30	- 475 - 360 - 481 - 466 - 157	- 254 - 252 - 230 - 414 - 116	— 221 — 108 — 251 — 52 — 41	4,739 404 644 830 650	1,772 291 459 692 460	2,967 113 185 138 190	1,880 443 522 632 462	209 301 433 350	234 221 199 112	- 39 + 122 + 198 + 188	+ 82 + 158 + 259 + 110	- 121 - 36 - 61 + 78	- 3 - 3 - 2 +
2 3	st qtr. ind qtr. ird qtr. ith 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	+ 1 + 5 + 9
2 3 4	st qtr. end qtr. erd qtr. eth 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	+ 7 + 4 + 1 + 2
2 3	st qtr. Ind qtr. Ird qtr. Ith qtr. Ist qtr.	576 312 207 504 309	433 259 173 476 ⁸) 159	143 53 34 28	236 280 182 168 149	204 223 140 135	32 57 42 33 46	- 340 - 32 - 25 - 336 - 160	— 229 — 36 — 33 — 341 — 56	- 111 + 4 + 8 + 5	1,014 742 738 1,002	625 409 313 555 318	389 333 425 447 724	490 678 380 426 342	247 472 175 208	243 206 205 218 223	+ 524 + 64 + 358 + 576 + 700	+ 378 63 + 138 + 347 + 199	+ 146 + 127 + 220 + 229 + 501	+ 1 + 3 + 2 + 5
2 3 4	ind qtr. ird qtr. ith qtr.	247 322 323 551	171 223 189 232	76 99 134 319	203 218 156 252	145 128 112 122	58 90 44 130	- 44 - 104 - 167 - 299	- 26 - 95 - 77 - 110	— 18 — 9 — 90 — 189	1,302 1,242 1,153 1,431	613 490 351 610	689 752 802 821	571 469 498 821	269 253 263 443	302 216 235 378	+ 731 + 773 + 655 + 610	+ 344 + 237 + 88 + 167	+ 387 + 536 + 567 + 443	+ 6
	nd qtr.	955 103	180 90	775	638 88	119 66	519 22	317 15	- 61 - 24	256 + 9	647 398	317 184	330 214	1,354 130	445 74	909 56	- 707 + 268	- 128 + 110	- 579 + 158	1,4 + :
F A A J J S C O	Peb. March April May une uly Aug. Sep. Oct. Nov.	127 94 111 100 112 120 65 63 79 117 120	120 85 94 90 106 90 58 47 68 112 113	7 9 17 10 6 30 7 16 11 5	128 105 87 56 70 69 64 58 81 90	111 76 76 51 61 52 59 54 74 84 103	17 29 11 5 9 17 5 4 7 6	+ 1 + 11 - 24 - 42 - 51 - 1 - 5 + 2 - 27 - 10	- 9 - 9 - 18 - 39 - 45 - 38 + 1 + 7 + 6 - 28 - 10	+ 10 + 20 - 6 - 5 + 3 - 13 - 2 - 12 - 4 + 1	431 403 529 491 347 585 247 188 221 317 350	197 181 319 325 217 422 159 137 166 241 248	234 222 210 166 130 163 88 51 55 76	156 180 201 265 322 304 322 232 220 228 202	70 84 127 158 172 128 121 94 129 103	86 96 74 107 150 176 201 138 126 99	+ 275 + 223 + 328 + 226 + 25 + 281 - 75 - 44 + 1 + 89 + 148	+ 127 + 97 + 192 + 167 + 45 + 294 + 38 + 43 + 72 + 112 + 145	+ 148 + 126 + 136 + 59 - 20 - 13 - 113 - 87 - 71 - 23 + 3	+ 2 + 1 + 1 + 1 + 1 + 1
A A J J S C	Feb. March April May une uly Aug. Sep. Oct. Nov.	121 313 142 108 98 106 92 56 59	108 201 124 92 75 92 76 51 46 44 85	13 112 18 16 23 14 16 5 13	83 77 76 83 93 104 94 43 45 61	77 60 67 67 66 90 79 36 25	6 17 9 16 27 14 15 7 20 14	- 38 - 236 - 66 - 25 - 5 - 2 + 2 - 13 - 14 + 5 - 43	- 31 - 141 - 57 - 25 - 9 - 2 + 3 - 15 - 21 + 3 - 45	- 7 - 95 - 9 - 0 + 4 - 0 - 1 + 2 + 7 + 2 + 2	273 339 402 263 284 195 315 250 173 496 268	135 192 298 130 162 117 128 120 65 317	138 147 104 133 122 78 187 130 108 179 122	184 146 160 163 222 293 157 120 103 174 138	85 70 92 109 143 220 74 53 48 72 74	99 76 68 54 79 73 83 67 55 102 64 52	+ 89 + 193 + 242 + 100 + 62 - 98 + 158 + 130 + 70 + 322 + 130 + 124	+ 50 + 122 + 206 + 21 + 19 - 103 + 54 + 67 + 17 + 245 + 72 + 30	+ 39 + 71 + 36 + 79 + 43 + 5 + 104 + 63 + 53 + 77 + 58 + 94	+ + 1 + 1 + 3 +
1963 J F M M J J J S C	Feb. March April May June July Aug. Sep. Oct. Nov.	355 91 60 158 95 79 73 156 69 97 111 68 144	347*) 70 44 45 59 53 59 106 51 66 79 48	21 16 113 36 26 14 50 18 31 32 20	57 55 46 48 73 65 65 81 60 77 59 45	48 42 34 27 54 42 49 40 34 54 41 34	9 13 12 21 19 23 16 41 26 23 15	- 298 - 36 - 14 - 110 - 22 - 14 - 8 - 75 - 9 - 20 - 52 - 23	28 10 18 5 11 10 66 17 12 35 14	+ 1 - 8 - 4 - 92 - 17 - 3 + 2 - 9 + 8 - 8 - 17 - 9 - 64	238 369 362 311 463 438 401 459 367 416 441 411 301	92 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	62 46 37 36 38 129 102 74 90 89 92 59	102 64 57 99 66 137 104 56 56 86 62 87	+ 124 + 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 + 120	+ 1 + 2 + 1 + 3 + 2 + 1 + 2 + 2 + 2 + 2 + 2
964 J F M M J J	Jec. Jen. Feb. March April May June July Aug. ^p)	234 136 181 198 242 515 302 124	81 91 60 78 41 61 65	153 45 121 120 201 454 237 70	79 96 77 130 157 351 233 130	34 41 45 36 54 34 31 38 28	18 38 51 41 76 123 320 195 102	- 92 155 40 104 68 85 164 69 +- 6	- 28 - 40 - 46 - 24 - 7 - 30 - 27 - 26	- 115 + 6 - 80 - 44 - 78 - 134 - 42 + 32	593 403 435 235 152 260 475 252	262 144 204 150 82 85 384 105	331 259 231 85 70 175 91	198 274 349 478 460 416 254 237	106 142 195 189 119 137 122 143	92 132 154 289 341 279 132 94	+ 395 + 129 + 86 - 243 - 308 - 156 + 221 + 15	+ 156 + 2 + 9 - 39 - 37 - 52 + 262 - 38	+ 239 + 127 + 77 - 204 - 271 - 104 - 41 + 53	+++

¹⁾ 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 credits and loans granted earlier into investments in securifies. — P) Provisional.

5. Monetary Reserves of the Deutsche Bundesbank °) 1)

Millions of DM

		Gold ho	ldings and free foreign assets	ly usable		Foreign a	ssets of limite	d usability 1)			AT .
	Total						emo	ng which:			Note: 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. ³))	I.B.R.D. debt certifi- cates 4)	Earmarked balances with for- eign banks and earmarked money-market investments	Consolidation loans to foreign Central Banks	Foreign liabilities s)	assets of Deutsche Bundesbank not included in the monetary reserves
1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1961 March 5als) 1962 March June September December 1963 March April Mav June Juny Ausust September October November December 1964 Innuary February March April May June	4.635 8.158 10.930 12.781 17.795 22.917 26.105 23.621 31.628 28.281 27.729 30.305 26.226 26.93 27.726 27.729 27.633 27.729 28.633 27.729 28.633 29.014 29.114 29.328 29.490 30.027 30.305 30.305	2,971 5,510 8,426 10,134 14,412 17,237 19,039 28,295 26,165 25,786 28,409 28,512 27,155 24,354 24,932 25,785 25,785 25,785 25,782 26,737 26,737 26,737 26,738 27,481 27,580 28,467 27,681 27,681 27,681 27,681 27,681 27,681 27,681 27,681 27,681 27,681 27,681 27,681 27,681 27,681 27,681 27,681 27,681 27,681	587 1.367 2.628 3.862 6.275 10.674 11.085 11.077 12.479 14.654 14.716 15.374 12.723 12.117 14.665 14.667 14.673 14.716 14.995 14.995 14.995 14.995 15.042 15.044 15.044 15.267 15.374 15.375 15.375 15.375 15.375 15.375 15.375 15.375 16.281	2.384 4.143 5.798 6.272 8.137 6.563 8.392 7.962 15.816 11.571 11.070 13.035 15.789 10.265 11.218 11.070 10.790 11.731 11.781 12.020 12.175 12.487 12.313 12.891 13.035 12.680 13.4364 11.441 12.318	2.026 2.704 2.672 2.785 3.571 6.393 7.000 4.992 2.453 2.299 2.151 3.497 3.434 2.437 2.432 2.318 2.299 2.281 2.280 2.280 2.280 2.281 2.150 2.150 2.150 2.151 2.131 2.131 2.131 2.131 2.131 2.131 2.131 2.131 2.131 2.131 2.131	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 1.013 913 897 884 884 884 883 872 871 764 764 764 761 751 750 740 739 739 739	735 1.166 1.305 1.400 1.352	240 1,032 972 973 953 265 ———————————————————————————————————	146 304 403 384 265 175 104 62 50 28 88 88 59 57 53 50 44 44 44 39 39 39 39 39 34 34 28 28 28 28 28 28 28	362 566 168 138 713 372 410 429 337 356 239 284 565 361 483 356 415 424 423 3280 415 424 310 277 303 240 303 239 244 278 278 278 278 278 278 278 278	73 73 73 73 191 272 1.112 1.100 1.105 372 364 1.112 1.100

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 diregarded letter-of-credit cover accounts and the liabilities recorded in the item "Deposits of foreign depositors" in the Bundesbank Return. — 1) In 1952 and 1953 including certain assets and liabilities such as consolidated clearing debts the changes in which were, in the balance-of-payments tables, not entered under exchange movements but under capital transactions. — 2) Not taking into account the latest E.P.U. settlement in each case. — 4) Excluding the claims on I.B.R.D. mentioned in footnote 4), which are included in the Bundesbank Return in the item "Securities" and in the balance of payments in official long-term capital transactions. — 3) Mainly claims on I.B.R.D.; cf. footnote 4). — 3) Row a) valued at parity rate prior to, row b) after, DM revaluation.

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

Position at end of year or month	ssets nd	Total	Balance foreign Balances payable on	banks		-market per Invest-				Non-reside	ents' deposits	, by deposit	tor groups Non-banks		
end of year of as	ssets nd	Total	payable		invest-			1		Ran	ke 6)		Man baulia		
end or year	nd	Total	payable	Time				1		,	n.,		MOD-DEUKS		Short-
	11		demand	balances	Recon- struction Loan Corpo- ration	ments of Recon- struction Loan Corpo- ration *)	Short- term lending	Total	Total	Total	among which: Inter- national organi- sations 5)	Enter- prises and indi- viduals	Public authori- ties 6)	Inter- national organi- sations	term borrow- ing
1956 1957 1957 1958 1960 1960 1960 1960 1960 1962 1962 1962 1963 1962 March June Sep. Oct. Nov. Dec. 1964 Jan. Feb. March April June July Aus. Sep. Oct. Nov. Dec. 1964 Jan. Feb. March April May June July Aus. Sep. Oct. Nov. Dec. 1964 Jan. Feb. March April May June July Aus. Sep. Oct. Nov. Dec. 1964 Jan. Feb. March April May June June July Aus. Sep. Oct.		524 715 1.919 2.368 3.926 4.095 4.095 4.095 4.095 4.095 4.095 4.095 5.536 4.095 5.536 5.536 5.536 5.536 5.347 5.344 4.858 5.347 5.347 8.327 5.347 8.327 5.347 8.327 5.478 8.537 5.641 6.560 5.539 5.53	312 362 307 431 754 526 651 1.022 1.116 668 664 1.022 983 890 983 1.211 862 1.112 1.179 1.186 1.119 1.186 1.110 1.192 1.192 1.193 1.195	7 13 20 128 543 410 906 780 855 3.221 2.330 1.825 780 1.825 7.826 1.825 1.933 1.976 1.869 1.913 1.702 1.151 1.706 1.813 1.703 1.703 1.704 1.813 1.934 1.343 1.267	1 4 448 481 1.246 379 578 353 575 502 391 363 302 295 292 224 405 431 317 392 387 578 578 578 511 411 411 411 411 411 411 411 411 411	643 371 264 627 610 398 371 300 184 170 170 170 170 170 139 313 276 488 324 264 264 276 190 141 68 55	204 336 545 879 928 1.053 1.148 1.569 1.382 1.425 1.407 1.569 1.567 1.630 1.703 1.583 1.703 1.555 1.524 1.389 1.460 1.395 1.481 1.562 1.562 1.562 1.562	1.921 3.024 3.605 3.470 3.743 4.894 6.216 7.016 5.466 5.568 5.702 6.216 5.568 5.667 6.032 6.032 6.032 6.032 6.399 7.016 6.303	1.473 2.114 2.650 2.893 3.410 3.985 3.982 4.792 3.580 3.682 3.600 3.932 3.600 3.932 3.648 3.810 4.106 3.835 4.036 4.036 4.036 4.036 4.792 4.260 4.383 4.125 4.105 4.211 4.377 4.247	730 1.197 1.580 1.702 1.924 1.796 2.044 1.723 1.753 1.718 1.632 1.723 1.651 1.770 2.023 1.816 1.950 2.323 2.109 2.109 2.109 2.109 2.109 2.109 2.109 2.003 2.003 2.003		7	522 733 114 775 216 308 311 270 287 271 264 270 271 267 237 282 271 267 272 276 238 287 287 287 282 271 267 238 287 287 287 297 297 297 297 297 297 297 207 207 207 207 207 207 207 20	121 184 156 116 175 189 221 196 141 225 224 208 196 195 184 130 140 119 128 155 141 137 141 145 136 154 172 148	448 910 955 577 333 2,203 2,2284 2,2284 2,2284 1,886 2,102 2,284 1,893 1,851 1,916 2,136 2,136 2,136 2,136 2,136 2,137 2,137 2,136 2,137 2,137 2,136 2,137 2

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

VIII. Production and Markets

1. Index of Industrial Production

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

		Total			ning	Basic	and prod			C	pital goo	ds industr	les		indust	isumer ge tries excl ges and t	. food,		
Period	in- cluding	excl	uding build-		among which:		among	which: Iron		Steel con-	ar	nong whic		Precision instru- ments		amon	which:	Power	Build- ing in-
	build- ing in- dustry proper and power	build- ing in- dustry proper	ing in- dustry proper and power	Total	Coal mining	Total	Stones and earths	steel pro- ducing in- dustry	Total	struc- tion (incl. waggon build- ing)	Me- chanical engi- neering	Vehicle build- ing	Electri- cal engi- neering	and optical goods (incl. time- pieces)	Total	Foot- wear	Tex- tiles		dustry proper
1951 1952 1953 1954	118 126 139 155	119 126 139 155	119 126 139 155	112 120 123 128	110 114 115 117	118 123 132 151	114 122 136 147	117 137 126 142	131 146 154 181	110 120 139 145	134 155 153 171	127 150 161 210	137 146 160 199	131 150 167 191	114 115 134 146	103 113 119 123	113 109 130 139	117 128 134 151	110 117 139 153
1955 1956 1957 1958	178 192 203 209	178 192 204 210	179 193 204 210	136 143 147 147	120 126 127 125 117	175 187 198 203 228	167 176 176 180 204	177 193 202 184 205	223 243 253 271 293	164 183 187 185 173	210 229 237 239 247	276 300 317 378 441	247 272 291 334 368	223 239 242 239 258	162 176 186 184 195	138 148 162 158 170	151 161 167 157 163	170 189 203 206 221	173 181 177- 183 213
1959 1960 1961 1962 1963	225 249 263 276 286	225 249 264 276 286	225 250 264 276 286	142 146 150 153 157	117 118 119 120	260 275 292 308	217 235 250 256	242 238 232 223	337 365 376 382	192 215 217 219	281 310 314 303	533 560 608 679	423 468 481 472	288 309 309 320	211 220 232 237	181 184 191 193	173 173 177 181	243 257 279 303	222 240 259 268
1962 Jan. Feb. Marci May June July Aug. Sep. Oct. Nov. Dec.	252 263 262 282 282 285 255 255 287 290 310 288	254 265 264 281 282 285 257 257 254 287 290 311	252 264 263 282 282 286 257 255 287 290 310 287	154 153 150 154 153 155 145 144 149 153 164	121 117 115 123 119 124 112 110 113 116 130 128	259 274 277 298 305 310 296 290 305 300 309 282	147 164 187 252 288 297 298 302 305 303 273 177	218 232 233 238 242 244 238 229 241 225 233 219	354 371 366 387 388 396 334 326 395 385 414 404	195 195 197 203 206 225 200 207 233 221 243 289	292 310 309 328 329 340 299 270 325 296 321 368	572 594 601 623 641 651 446 545 662 670 705 608	471 489 465 503 494 505 447 394 503 488 533 495	277 297 296 316 310 323 298 264 324 322 351 343	216 229 226 239 239 226 202 204 247 249 267 241	196 205 201 207 204 127 164 183 203 206 214	177 182 177 182 187 178 152 144 186 186 197	288 286 279 268 267 254 250 244 270 285 313 335	174 172 187 292 302 317 291 282 303 290 291 208 79
1963 Jan. Feb. Mard April Mav 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	158 158 159 158 158 160 148 146 150 157 169	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	264 290 303 312 303 336 279 264 314 302 332 358	633 618 727 743 720 763 557 557 717 724 772 641	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	329 317 294 276 266 256 265 296 314 326 355	73 208 326 340 378 321 311 326 315 332 221
1964 Jan. Feb. Mard April May June July Aug.	281 293 1 308 307 329 314 290	288 295 309 307 328 313 289 289	281 293 308 306 329 314 289 282	167 162 162 159 165 156 153	129 122 123 121 129 117 112	303 323 339 350 375 361 347 342	135 182 227 318 333 349 342 328	243 258 263 261 283 268 257 263	381 403 423 409 442 432 368 354	193 192 223 209 240 238 215 213	288 306 329 311 350 338 308 281	741 774 779 770 791 802 559 579	465 498 531 510 552 539 481 455	304 328 351 333 372 346 330	235 247 261 257 269 246 227 217	204 211 215 216 187 144 176 185	190 192 195 195 200 193 169 140	356 343 344 318 303 292 295 299	165 210 257 314 382 339 316 310

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

		All	industri	es 1)	Bas	ic indust	ries		С	apital good					Co	nsumer goo			
	•			Inflow			Inflow			Inflow		ong which ical engi				Inflow	an Tex	nong whick tile indu	stry
P	eriod	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	in p.e. o monthl sales
	Nov. Dec. Ian. May July Aug. Sep. Aug. Nov. Oct. Vov.	137 143 143 147 175 201 207 216 215 193 200 208 202 209 200 201 206 231 221	133 144 147 161 136 199 210 216 213 198 196 192 213 197 216 203 207 210 223 232 232 232 229	103 99 97 109 100 101 98 100 101 101 101 102 103 97 97 92 93 97 96	136 142 137 168 185 179 188 193 176 164 179 175 188 184 197 188 198 200 196 188 203 191	133 144 142 157 180 188 191 186 165 174 169 189 203 201 194 208	102 99 96 107 103 101 95 100 103 104 102 102 106 97 109 97 100 109 109 109 109 109 109 109 109 109	147 154 163 203 255 254 253 269 267 252 259 247 271 261 247 246 238 245 268 268 268 268 268 269	140 153 166 183 214 242 261 271 261 261 228 238 238 247 238 247 251 282 247 251 287 287 287 287 287	105 101 99 111 115 97 99 103 95 104 104 101 106 97 100 95 87 93 93 87	152 154 154 196 264 255 234 253 250 253 250 240 242 212, 242 212, 242 2212, 248 228 229	141 154 162 173 205 241 260 261 253 278 238 261 269 265 274 269 274 260 274 269 287	108 100 95 113 129 106 90 97 97 99 91 107 97 97 90 96 80 96 94 85 87 84 80	126 129 119 147 148 160 170 176 201 155 149 145 173 167 197 166 148 141 179 220 203 153	122 131 128 135 151 161 173 177 186 156 167 162 177 164 171 149 158 168 182 214 202	103 94 109 98 99 99 99 99 108 99 90 91 112 94 84 98 103 100 197	125 122 139 129 129 136 143 150 169 139 131 145 143 145 145 145 145 147 148 149 125 117 148 183 172	117 124 113 120 133 147 145 156 132 148 139 149 131 138 125 135 134 147 144 147	107 98 90 116 97 97 100 102 108 105 107 109 113 103 103 105 105
1963 1964	Dec. Jan. April Mardi Auril June July Aug. Sep. Oct. Nov. Dec. Jan. Feb. Mardi April May June July July July July July July	188 199 184 212 217 230 200 204 223 257 241 206 227 233 257 243 262 234 252 249	202 194 185 215 2215 2215 2211 199 210 235 252 2234 218 218 218 2218 2218 2218 2218 2218 2	93 103 99 99 101 104 101 97 95 102 103 95 105 107 106 107 104	162 173 158 183 194 212 186 210 194 198 219 208 186 210 217 241 214 235 243	161 163 156 183 194 204 201 203 218 202 175 193 202 228 205 226 226 240	106 101 100 100 104 101 101 101 97 97 100 103 107 107 108 108 104 104	256 240 268 261 271 248 260 270 272 296 262 295 301 301 301 313 280 317 313	243 234 277 267 270 255 270 248 294 305 267 271 267 271 292 303 269 312 291	105 103 97 98 100 97 105 105 102 87 110 111 103 103 104 101	239 219 214 243 267 225 261 234 270 305 273 258 301 299 299 298 304 263 296 319	230 223 271 259 262 256 247 285 270 315 251 253 279 290 263 305 293	104 98 90 94 102 88 98 97 101 107 101 82 120 118 107 105 100 97	157 143 177 188 201 156 147 139 195 237 211 159 167 171 199 223 201 188 171	171 159 176 175 175 142 166 170 199 226 201 165 182 179 189 198 166 174	91 90 101 107 115 110 89 82 98 105 105 96 92 95 105 112 121	150 133 145 162 162 128 121 113 157 210 180 150 156 171 181 158 152 146	150 137 146 140 141 123 142 135 162 184 167 138 158 153 154 160 134 149 159	100 97 99 116 115 104 85 84 97 114 108 104 95 102 111 113 118 102 92

3. Labour Market

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

	V V	Employed Forkers, employ	l persons ees and officia	ls	Une	employed perso	ons	Employed and un-	Unemployed in per cent of total em-	Recipients of full	
Period	Total	of w	hi ch :	among which: Working	Total	of wh	nich:	employed wage and salary	ployed and unemployed wage and	benefit or relief payments	Vacanci
		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.
يو 1958	20.028.7	13,126.7	6.902.0	7,553.7	769.1	500.6	268.5	20.844.8	3.7	640.3	226
1958 1959 1960 1961	20,611.1	13,531.1	7.080.0	7,589.9	539.9	354.2	185.7	21,105.0	2.6	479.7	290
1960	21,060.4	13.803.1	7.257.3	8,081.0	270.7	178.3	92.4	21.310.1	1.3	226.1	465 552
1961	21.543.3	14,111.7	7,431.6	8,316.0	180.8	117.6	63.2	21.713.9	0.8	135.8	573 573
1962	21.986.1	14,348.9	7,637.2	8,339.6	154.5	102.5	52.0	22,143.8	0.7	121.9	554 554
1963	22.344.5	14,531.5	7,813.0	8,264.1	185.6	130.3	55.3	22,513.5	0.8	142.6	
1963 Jan. Feb.			•	8,253.2	410.0	330.7	79.3			286.6	45
Feb.			•	8,244.5	416.9	340.0	76.9			359.5	490
March	22.097.3	14,386.8	7,710.5	8,258.4	216.3	152.6	63.7	22,313.6	1.0	283.7	574
April			•	8,312.9	143.7	86.9	56.8			119.0	564
May			•	8,296.6	124.0	73.5	50.5		•	89.3	573
June	22,447.3	14,603.7	7,843.6	8,263.0	112.1	67.6	44.5	22.559.4	0.5	78.6	59
July	•		•	8,275.3	106.1	64.9	41.2			73.4	61
Aug.	•	•	•	8.267.8	104.2	64.7	39.5			68.9	620
Sep.	22,595.2	14,691.5	7.903.7	8,262.6	104.5	63.6	40.9	22,699.7	0.5	67.3	62
Oct.	•	•	•	8,270.9	114.3	68.8	45.5			69.9	58
Nov.		•	•	8.265.1	133.0	79.0	54.0	·		79.8	51
Dec.	22,416.2	14,534.1	7,882.1	8,198.3	252.3	178.5	73.8	22.668.5	1.1	130.6	440
1964 Jan.				8,179.4	337.5	252.0	85.5			250.7	500
1964 Jan. Feb.	· ·			8.195.9	304.7	223.3	81.4			260.6	58
March			.	8,214.8	227.2	158.5	68.7	•		206.2	623
April				8,294.6	146.6	89.1	57.5	•		117.7	614
May				8,294.4	126.7	77.9	48.8			86.6	627
June				8,290.5	112.2	70.5	41.7			75.9	661
July				8,312.7	105.4	67.6	37.8	•		67.7	676
Aug.			•		102.8	65.9	36.9		1	62.9	680

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

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

Area of the Federal Republic including Berlin (West)

			Hard coa	al mining			Steel in	lustry *)				Buildi	ng trade		
		tput		Imports	Exports	Crude steel		d steel indu		Man-hou	rs worked		mated expend		Housing mortgage
Period	d	er ay ked in	Pithead stocks 1)	Hard co	oal 2) 3)	per pro- duction	New orders booked	Deliveries	Orders on hand 1)	Total	among which: Dwelling	on ap Total	Dwelling	Other	loans promised
		ning				day		per month			houses	1 otai	houses	Other	5) 6)
			Thousand	ds of tons		<u> </u>	Thousand	s of tons		Mil	lions		Million	s of DM	_
1957 1958 1959 1960 1961 1962	98 54 54 54 54	13.2 28.4 44.4 38.6 12.4	957 13,977 17,883 11,481 11,988 9,923	1,840 1,374 746 621 616 676	1.969 1.751 1.997 2.404 2.353 2.385	76.1 73.0 94.0 103.0 100.8 100.2	1.340 1.140 1.622 1.878 1.710	1,348 1,259 1,379 1,846 1,799	5,420 3,162 6,326 5,788 3,948 3,207	205.6 201.8 219.6 216.8 222.2 225.4	95.7 93.8 98.1 91.4 91.9	1,412.6 1,657.2 1,908.7 2,290.9 2,640.4 2,889.6	903.5 1,071.1 1,237.3 1,437.7 1,654.2 1,847.9	509.1 586.1 671.4 853.2 986.2 1,041.7	390.3 528.6 730.4 810.5 975.6 1,084.3
1963 J	53	38.1	3,784	737	2.407	98.7	1,785	1.700	3,834	221.5	87.2	2.849.1	1,819.6	1,029.5	1,074.2 964.6
1963 Marc April May June July Aug. Sep. Oct. Nov. Dec.	54 53 51 51 50 52 54 56	60.1 44.1 16.9 18.2 12.2 03.9 22.2 16.6 55.1 55.2	6.376 5.703 5.377 5.129 4.933 4.790 4.361 4.264 4.127 3.784	687 800 896 664 924 849 739 633 727 711	2,715 2,652 2,418 2,176 2,414 2,446 2,382 2,494 2,520 2,323	96.4 97.4 99.8 99.8 98.9 96.7 97.7 100.7 102.2 103.1	1.709 1.725 2.013 1.612 2.040 1.579 1.634 1.961 1.907	1,751 1,685 1,716 1,564 1,838 1,765 1,785 1,870 1,747 1,610	3,237 3,262 3,493 3,490 3,564 3,309 3,328 3,442 3,587 3,834	178.1 261.8 285.3 263.4 292.3 270.1 270.1 283.4 256.2 167.7	74.5 107.6 114.7 106.6 116.3 105.0 107.7 112.2 100.7 61.2	2,548.7 2,778.6 3,031.6 2,839.8 3,385.8 2,992.1 3,296.7 3,176.1 3,092.7 2,964.0	1,641.1 1,830.5 1,991.2 1,881.3 2,189.7 1,962.7 2,083.6 2,070.3 1,797.8 1,727.5	948.1 1,040.4 958.5 1,196.1 1,029.4 1,213.1 1,105.8 1,294.9 1,236.5	1,022.4 1,316.4 874.6 1,306.8 1,133.4 1,112.4 1,263.8 1,152.1 926,7
1964 Jan. Feb. Marci April May June July Aug.	h 56 554 52 52 51	3.3 8.5 9.3 14.7 27.2 20.7 3.6 7.4	4.279 4.941 5.667 6.521 6.711 7.226 7.811 7.738	733 550 559 736 575 693 636 598	2,409 2,224 2,085 2,165 1,890 1,996 1,991 1,882	109.5 108.6 108.5 113.4 109.2 111.9 113.9	2,258 2,378 2,325 2,448 2,006 2,211 2,190 1,737	1.892 1.955 1.978 2.121 1.819 2.048 2.115 1.979	4,231 4,666 4,989 5,353 5,517 5,668 5,662 5,350	139.7 165.7 199.9 267.0 259.1 274.5 279.3 252.7	53.1 65.6 76.6 106.4 102.7 107.6 107.8	2,494.0 2,577.8 2,891.2 3,344.3 3,317.6 3,620.7 3,818.9	1.472.4 1.664.4 1.805.8 2.133.6 2.151.6 2.225.7 2.441.6	1,021,6 913,4 1,085,4 1,210,7 1,166,0 1,395,0 1,377,3	1,084.2 1,053.7 1,287.3 1,297.3 1,532.5 1,201.6 1,488.4

¹⁾ 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. — 3) Until end-1959 not including Saarland. — 9) By institutional investors except life assurance companies and social insurance funds. — P) Provisional.

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

		То	tal		Fo	odstuffs, and to	, beverag bacco	es	С	lothing, foot	linen an wear	d 	H	ousehold and app		re		Other	goods	<u> </u>
Period	at cu		adju for p		at cu pri		adju for p		at cu prie		adju for p		at cu pri		adju for p	sted orice	at cu pri		adju for p	
	1954	per	1954	per	1954	per	1954	per	1954	per	1954	per	1954	per	1954	per	1954	per	1954	per
	= 100	cent ()	= 100	cent 1)	= 100	cent 1)	= 100	cent 1)	= 100	cent 1)	= 100	cent 1)	= 100	cent 1)	= 100	cent 1)	= 100	cent 1)	= 100	cent 1)
1959	146	105	135	104	143	106	132	104	140	103	132	104	165	106	148	106	155	105	143	105
1960	159	109	146	108	151	106	140	106	153	109	142	108	178	108	158	107	172	111	156	109
1961	174	109	156	107	162	107	148	106	170	111	154	108	195	110	167	106	189	110	167	107
1962	188	108	163	104	173	107	152	103	181	107	160	104	209	107	172	103	210	111	179	107
1963	195	104	165	101	178	103	154	101	187	103	161	101	210	101	170	98	223	106	184	102
1962 Sep.	171	106	148	102	164	101	146	99	150	112	132	108	200	103	164	99	192	107	162	103
Oct.	202	110	176	107	176	110	157	108	209	108	184	105	231	108	189	104	214	112	181	108
Nov.	214	109	186	106	175	107	156	105	234	109	205	106	247	107	202	103	224	110	188	105
Dec.	271	102	234	99	220	102	195	100	300	102	262	99	322	103	263	100	299	103	251	99
1963 Jan. Feb. Mardn April May June July Aug. Sep. Oct. Nov. Dec. 1964 Jan. Feb. Mardn April May June July Aug. 300	166 154 188 197 190 170 193 180 174 211 223 283 176 199 205 198 191 208 182	106 101 104 103 108 108 104 105 105 104 105 106 111 106 101 101 101 103 108	142 131 159 167 167 145 164 179 189 239 148 167 161 165 161 163 163	103 98 101 101 106 92 108 102 100 102 101 102 101 105 103 99 111 105 98	160 160 179 182 180 167 177 180 162 179 183 223 168 173 187 183 182 182 182 183	105 105 100 105 107 94 105 104 109 102 104 101 105 108 104 101 101 101 109 102	140 137 153 156 155 143 159 143 156 159 144 148 160 156 156 155 156 156 156 156	102 101 97 103 106 95 109 105 98 102 99 103 108 104 100 100 100 100 106 98	154 119 166 195 192 153 186 152 220 237 316 164 138 181 194 203 170 198 148	105 94 109 99 113 89 110 104 105 101 105 101 105 101 106 111 106 111 106 97	134 104 144 169 166 132 161 132 131 189 203 271 141 118 154 165 173 144 165 173 144 165 173	102 91 107 97 110 87 108 101 100 103 99 103 105 114 107 98 104 109 104	173 153 186 191 201 171 206 206 204 240 257 334 189 181 204 212 219 219 226 213	101 93 97 98 103 102 102 104 104 104 118 110 111 99 117 110	141 124 151 155 166 166 165 163 207 268 151 144 168 157 158	98 90 94 96 100 100 100 102 102 102 107 116 107 116 107 116 107	193 189 229 229 229 227 201 204 235 315 202 239 250 220 230 237 205	110 106 107 107 108 97 111 102 106 107 105 105 107 104 109 97 117 105 105	161 157 190 189 163 188 166 168 192 257 165 163 194 204 180 188 193 194 204 180	106 103 104 104 108 99 103 104 102 102 102 102 102 107 95 115 103 100

6. Wholesale and Producers' Prices

		., ., ., ., ., .,				U. 1	THOICE	are am	u IIou	MCCIB	riice	•						
						Area of th	ne Federal	Republic	except B	erlin and	Saarland						World	market
	of sel	Price lected basi	index lc materia	ls ¹) ⁷)		Index of p	roducers' lustrial p	prices 1) 8 roducts	")	Inde	x of produ of farm	cers' pric	es 1) 1)	for re	index¹) ⁵) sidential ldings	Index	world-	ex of market ces 2)
	To	otal	of w	hich:	To	tal	81	nong whic	h:	To	otal	among	which:	To	otal	of pur-	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	chase prices for foreign goods 1) 6) 1958 = 100	1958 ⁴) = 100	Per- centa chang on pr viou mont or ye
							1	1	-	 -	1	<u> </u>		1958	- 100			├──
1951 average 1952 - 1953 - 1954 - 1955 - 1955 - 1957 - 1958 - 1958 - 1959 - 1960 - 1961 - 1962 - 1963 - Nov. Nov. Dec.	91.1 96.6 94.4 94.8 97.1 199.6 101.3 100.0 100.5 100.5 100.1 101.1 99.6 100.0 100.0 100.0	+20.8 + 6.0 - 2.3 + 0.4 + 2.4 + 2.6 - 0.3 - 0.3 - 0.1 - 0.2 ± 0 + 0.4 + 0.4 + 0.4 + 0.3	101.5 98.8 94.6 98.7 97.2 100.6 101.5 100.0 102.4 100.5 100.0 103.4 98.9 99.0 99.8 99.9 101.3 101.9	84.2 95.1 94.2 92.3 97.0 99.0 101.2 100.0 99.3 100.5 100.3 100.0 100.0 100.0 100.0 99.9	97.4 99.6 97.1 95.5 97.2 98.6 100.4 100.0 99.2 100.4 101.9 103.0 103.6 103.1 103.1 103.2 103.2	+18.6 + 2.3 - 2.6 - 1.6 + 1.8 + 1.4 + 1.8 - 0.4 - 0.8 + 1.5 + 1.0 + 0.1 + 0.1 + 0.1	92.9 101.1 96.4 94.5 99.3 100.6 101.7 100.0 99.0 99.8 99.4 98.8 99.4 99.1 99.2 99.1 99.2 99.1	90.7 98.6 97.0 94.3 95.3 97.1 100.0 99.2 100.7 103.6 106.8 107.3 107.4 107.4 107.5 107.4	123.4 105.8 98.2 97.5 98.7 101.8 100.0 97.8 101.3 103.8 105.0 107.0 104.7 104.8 105.3 105.4	89.1 87.4 86.2 89.6 94.7 98.4 99.6 100.4 102.9 98.1 102.7 104.6 106.3 107.8 101.8 102.2 102.3 103.9	+15.6 -1.9 -1.5 +5.6 +3.9 +0.8 +2.7 +4.7 +1.6 +0.4 -5.6 +0.1 +1.3	90.1 92.1 \$4.6 93.2 96.3 100.5 103.2 96.8 107.3 \$8.5 107.3 92.8 129.4 102.0 98.8 100.2 100.1	88.9 85.1 87.4 87.9 94.0 97.6 101.8 101.8 101.6 103.5 111.4 99.6 101.7 104.4 104.6	83.6 89.1 86.1 86.2 93.7 97.0 100.0 105.3 113.2 121.8 132.4 140.3	100.0 104.7 111.6 118.7 127.5 134.1 128.6	102.8 103.1 106.9 105.9 100.0 97.5 98.5 94.5 93.8 92.4 92.3 92.3 92.4 93.8	111.9 104.7 105.6 106.1 108.0 109.4 98.4 95.1 93.2 95.1 93.2 92.5 92.5 92.7 93.7	
1963 Jan. Feb. March April Mav Iune July Aug. Sep. Oct. Nov. Dec.	100.2 100.4 100.5 100.3 100.7 100.8 100.3 100.5 100.7 101.9 102.9 103.6	- 0.5 + 0.2 + 0.1 - 0.2 + 0.4 + 0.1 - 0.5 + 0.2 + 1.2 + 1.0 + 0.7	100.8 101.3 101.5 101.6 102.8 103.1 102.0 102.4 102.9 105.2 107.6 109.1	99.8 99.9 99.8 99.5 99.3 99.2 99.3 99.3 99.8 99.9	103.5 103.6 103.6 103.5 103.4 103.4 103.5 103.6 103.9 104.0	+ 0.1 + 0.1 ± 0 - 0.1 ± 0 + 0.1 + 0.1 + 0.3 + 0.1 + 0.1	99.1 99.2 99.1 98.9 98.6 98.6 98.6 98.6 98.5 98.6	107.3 107.2 107.2 107.2 107.2 107.2 107.3 107.3 107.3 107.4 107.4	106.0 106.4 106.5 106.6 106.7 106.9 107.1 107.1 107.3 107.5 107.9 108.0	106.3 108.3 108.8 108.2 107.6 107.3 105.5 105.1 105.8 106.8 109.0 110.9	+ 0.9 + 1.9 + 0.5 - 0.6 - 0.6 - 0.3 - 1.7 - 0.4 + 0.7 + 0.9 + 2.1 + 1.7	114.9 123.0 123.7 122.1 116.3 107.4 99.1 93.2 92.4 90.6 91.3 94.2	103.0 102.7 103.2 102.9 104.2 107.3 107.9 109.5 110.8 112.9 115.7 117.1	136.9 : 140.4 : 141.6 : 142.2	131.2 134.3 135.2	95.6 96.2 96.6 95.7 95.3 95.1 94.7 95.0 95.6 96.2 96.1	96.6 97.9 98.2 99.7 103.7 100.5 100.9 98.6 100.0 104.9 107.1 105.6	+ 1 + 1 + 1 + 2 - 2 + 1 + 4 + 2 - 2 + 1 + 4 - 1
1964 Jan. Feb. March April May June July Aug. ^p)	104.0 103.9 102.8 102.1 102.2 102.5 102.6 103.2	+ 0.4 - 0.1 - 1.1 - 0.7 + 0.1 + 0.3 + 0.1 + 0.6	110.0 109.0 106.1 103.9 104.5 104.6 104.6 105.4	100.1 100.5 100.6 100.9 100.8 101.1 101.2 101.7	104.3 104.4 104.5 104.6 104.6 104.7 104.8 105.1	+ 0.2 + 0.1 + 0.1 + 0.1 ± 0 + 0.1 + 0.3	98.7 99.0 99.2 99.6 99.7 99.8 99.9 100.4	107.5 107.6 107.8 108.0 108.2 108.3 108.4 108.5	108.5 108.7 108.9 109.1 109.1 109.1 109.2 109.4	111.3 110.1 107.3 105.2 105.4 105.5 108.7	+ 0.4 - 1.1 - 2.5 - 2.0 + 0.2 + 0.1 + 3.0 - 0.3	98.2 96.6 96.3 98.7 98.9 99.5 108.5 102.4	116.1 115.2 111.4 107.8 107.8 107.8 108.8 110.6	143.2 148.5 149.2	136.5 140.9 141.6	96.9 97.3 97.8 98.6 97.9 97.4 97.5 97.5	107.1 106.2 105.3 106.8 105.1 103.1 102.7 103.0	+ 1 - 0 + 1 - 1 - 0 + 0 + 0

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

7. Consumer Prices and Wages

Anna of the Endowel Donablic including Donlin (West)

			Fou	Cost- ır-memb er e	of-living inc mployed per	lex 1) 2) sons' housel	nolds			Inde: retail p	r of rices 3)		f industrial cluding min	
	Tota	al				mong which	:			Tot	al			
Period	1962 = 100	Per- centage change on pre- vious month or year	Food	Rent	Heating and lighting	House- hold goods	Cloth- ing	Cleaning and personal care	Trans- port	1958 ⁴) = 100	Per- centage change on pre- vious month or year	Average gross hourly earnings	Average weekly working time paid	Average gross weekly earnings
1951 average 1952 - 1953 - 1954 - 1955 - 1955 - 1956 - 1957 - 1958 - 1959 - 1960 - 1961 - 1962 - 1963 - 1962 July Aug. Sep. Oct. Nov. Dec. 1963 Jan. Feb. March April May June July Aug. Sep. Oct. 1964 Jan. Feb. March April May June July Aug. June June July Aug. June July Aug. June June July Aug. June June July Aug. June June June June June June June June	84.9 86.7 85.1 85.3 86.7 90.7 93.6 94.9 97.1 100 101.0 100.1 99.9 100.1 100.3 100.7 102.0 103.0 103.4 103.4 103.1 103.0 102.7 102.5 103.5 104.6 104.6 104.7 105.2 105.3 105.7 105.3 105.7 105.3	+ 7.7 + 2.18 + 10.2 + 12.5 + 2.0 + 12.6 + 2.0 + 11.4 + 23.0 + 0.0 + 0.0 + 0.0 + 0.0 + 1.3 + 1.0 + 0.0 + 1.3 + 0.0 + 0.0	82.0 85.7 84.3 85.4 87.0 89.6 91.1 93.0 94.6 95.2 96.2 100 103.3 102.8 99.8 99.8 99.8 99.3 100.4 102.5 104.2 103.9 104.1 105.2 105.7 105.7	68.9 70.2 72.4 72.5 74.7 79.5 82.0 83.9 196.8 100.4 100.4 100.1 100.1 100.1 100.1 100.1 100.1 100.1 100.1 100.1 110.5 106.4 106.4 106.5 106.4 106.5 106.4 106.5 106.7 110.5 111.7 111.7 111.7 111.8 113.1	72.4 77.8 80.4 84.8 86.8 88.5 90.7 94.6 96.5 98.1 100.1 101.6 101.9 101.1 101.4 101.3 101.3 101.3 101.3 101.3 104.2 104.8 104.9 104.9 104.9 104.9 104.9 104.9 104.9 103.1 103.2 103.2 103.2 103.2 103.2 103.2 103.2 103.2 103.2 103.2 103.2 103.2 103.2 103.2	98.5 97.8 91.8 91.1 91.8 91.7 97.2 97.7 96.4 96.3 98.3 100.4 100.5 100.3 100.4 100.5 100.3 100.3 100.3 100.3 100.3 100.3 100.3 100.3 100.3 100.5 100.0 100.1 100.0 100.1 100.0	99.9 93.1 88.2 87.0 87.8 91.1 93.8 93.5 95.2 97.4 100.6 100.6 100.6 100.8 101.0 101.4 102.1 102.2 102.3 102.4 102.4 102.6 102.8 103.7 104.2 103.6 103.7 104.0 104.2 104.0 104.2 104.0 104.2 104.2 104.0	88.1 87.0 84.7 84.2 86.5 91.6 92.5 94.0 96.5 100.1 100.4 100.1 101.0 101.2 101.3 102.4 101.9 102.3 102.4 102.5 102.8 102.9 102.7 102.8 102.9 103.0 103.0 103.0 103.0 104.0 104.0 104.0 105.0 106.0 107	81.5 85.0 85.8 86.3 86.8 86.7 93.2 94.7 96.1 98.8 100 104.1 100.2 100.3 100.5 100.5 100.5 104.0 104.0 104.2 104.3 104.2 104.5 104.6 104.6 104.6 105.0 105.0 105.0 105.0 105.0 105.1 105.0 105.1 105.1 105.2	98 98 94 93 94 96 98 100 101 103 107 107 107 107 107 107 108 109 110 110 110 110 110 110 1110 11	+ 9.35.2.1.0.6.7.2.9.8.1.1.9.2.4.2.4.2.4.2.4.2.4.2.4.2.4.2.4.2.4.2	63.4 68.3 71.5 73.4 78.4 86.1 93.6 100.0 105.4 115.2 127.1 141.7 152.3 145.8 151.6 156.4 158.1	104.5 104.6 105.1 106.7 105.2 102.0 100.0 99.7 99.8 98.3 97.7	66.7 71.8 75.5 78.3 83.9 90.7 95.5 100.0 105.1 115.1 126.7 139.6 149.1 . 144.2 . 142.6 . 150.8 . 151.8

Source: Federal Statistical Office. — 1) Until December 1959 without Saarland, until December 1961 without Berlin. — 2) Until December 1956 *1950 shopping-basket*, from January 1961 *1962 shopping basket*; the series are linked through the figures for January 1957 and January 1961 respectively. — 3) Until December 1959 without Saarland. — 4) Re-calculated from original basis 1950 = 100. — 5) Until November 1957 without Saarland, until November 1963 without Berlin. — P) Provisional.

8. Origin and Use of the National Product*)

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

Item	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1960	1961	1962 ^p)	1963 ^p)
I. Origin of Gross National Product						£, 1,	Bil	lions of	DM						
Agriculture, forestry and fisheries Producing industries 1) Trade and transport 2) Services 19	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	19.5 198.3 74.0 85.2
Gross domestic product Net income payments to factors of pro- duction due from the rest of the world	97.8	119.4 + 0.1	136.5 + 0.1	147.0 + 0.1	158.2	180.8	199.0 0.2	216.4 0.1	231.2 + 0.3	250.8 + 0.2	279.4 + 0.4	296.6 + 0.2	326.6 0.4	354.9 0.4	377.0 — 0.4
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	376.6
						per	cent of g	ross don	iestic pro	duct					
Agriculture, forestry and fisheries Producing industries 4) Trade and transport ²) Services ³)	10.4 49.6 19.9 20.2	10.3 51.3 19.3 19.1	9.8 50.8 20.4 19.1	9.1 51.8 19.4 19.7	8.7 52.2 19.1 20.0	8.0 53.0 19.5 19.5	7.5 52.9 19.6 20.0	7.2 52.3 20.1 20.4	7.1 52.1 20.0 20.8	6.7 52.5 20.1 20.7	6.3 53.1 19.8 20.8	6.0 53.3 19.7 21.0	5.5 53.5 19.4 21.6	5.1 53.5 19.7 21.8	5.2 52.7 19.6 22.6
Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
							Bil	lions of	DM						
II. Use of Gross National Product		l				1	117.8	128.2	137.7	146.5	158.9	170.0	186.8		215.0
Private consumption Government consumption Civil expenditure Defence expenditure 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	19.9 5.4	22.0 5.4	24.6 6.0	25.8 7.8	28.5 9.2	31.0 9.4	34.6 11.5	38.2 14.9	41.8 16.7
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	58.5
Gross investment Equipment Building Total fixed investment Inventory changes	9.3 8.9 18.1 + 3.7	12.0 10.4 22.3 + 3.7	11.7 13.9 25.6 + 5.1	15.2 14.0 29.1 + 1.9	17.3 15.5 32.8 + 2.8	21.6 19.1 40.7 + 5.6	23.4 21.4 44.8 + 4.0	23.8 22.7 46.5 + 5.3	25.6 24.8 50.4 + 3.7	28.5 29.5 58.0 + 4.2	33.9 33.1 67.0 + 8.0	35.6 35.0 70.6 + 8.6	40.7 40.1 80.7 + 5.9	, 44.7 45.4 90.1 + 3.7	45.6 49.1 94.7 + 3.3
Gross investment, total External surplus ⁵)	21.8 — 1.3	26.0 + 2.3	30.7 + 3.3	31.0 + 5.4	35.6 + 5.2	46.3 + 4.1	48.8 + 6.9	51.8 + 9.0	54.1 + 9.1	62.2 + 8.7	75.0 + 8.2	79.2 + 7.2	86.6 + 6.8	93.8 + 3.7	97.9 + 5.0
Gross national product	97.9	119.5	136.6	147.1	157.9	180.4	198.8	216.3	231.5	250.9	279.9	296.8	326.2	354.5	376.5

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

9. Mass Incomes*)

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

		ages and aries	Dedu	ctions		ages and (1 less 3)		pensions t 1)		curity pen- d benefits		incomes 7 + 9)
Period	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change as agains corre- sponding period of previous year per cent	Billions of DM	Change as. against corre- sponding period of previous year per cent	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change as against corre- sponding period of previous year per cent
	1	2 ,	3	4	.5	6	7	8	`g	10	11	12
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960	39.8 48.4 53.9 59.4 65.0 73.9 82.9 89.7 96.8 103.9 116.8	+ 21.5 + 11.4 + 10.2 + 9.4 + 13.8 + 12.1 + 8.2 + 7.9 + 7.4 + 12.5	5.0 6.8 7.9 8.5 9.1 10.5 12.1 12.7 14.4 15.3 18.5	+ 34.9 + 16.7 + 7.3 + 7.0 + 15.6 + 14.8 + 5.2 + 13.7 + 6.0 + 21.0	34.8 41.6 46.0 50.9 55.9 63.4 70.8 77.0 82.3 88.6 98.3	+ 19.5 + 10.5 + 10.6 + 9.8 + 13.6 + 11.6 + 8.8 + 6.9 + 7.6 + 11.0	2.1 2.4 3.0 3.4 3.7 4.0 4.4 4.7 5.1 5.1	+ 15.0 + 25.1 + 11.2 + 9.7 + 8.2 + 9.2 + 8.0 + 7.2 + 0.6 + 6.5	9.7 10.8 12.5 13.6 14.3 16.2 18.3 23.2 26.3 27.3 28.3	+ 11.5 + 15.7 + 9.3 + 4.8 + 13.6 + 12.9 + 26.6 + 13.5 + 3.9 + 3.6	46.6 54.8 61.5 67.8 73.8 83.6 93.5 104.9 113.7 121.0 132.0	+ 17.7 + 12.2 + 10.4 + 13.3 + 11.8 + 12.2 + 8.4 + 6.4 + 9.1
1960 1961 1962 ^p) 1963 ^p)	124.2 140.1 155.2 166.5	+ 12.8 + 10.7 + 7.3	19.6 23.0 26.1 28.7	+ 17.1 + 13.6 + 9.7	104.6 117.1 129.0 137.8	+ 12.0 + 10.2 + 6.8	5,9 6.6 7.3 8.1	+ 11.3 + 10.4 + 11.7	30.8 33.6 36.7 38.8	+ 9.1 + 9.1 + 5.8	141.3 157.3 173.0 184.8	+ 11.3 + 9.9 + 6.8
1960 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	27.8 30.8 32.2 33.4		4.0 4.7 5.3 5.7		23.8 26.1 26.9 27.7	:	1.4 1.4 1.5 1.5	•	8.0 7.3 7.6 7.9		33.2 34.9 36.1 37.1	
1961 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	31,9 34.9 35.8 37.6	+ 14.9 + 13.0 + 11.1 + 12.4	4.9 5.6 6.0 6.5	+ 23.7 + 18.5 + 14.0 + 14.2	27.0 29.3 29.8 31.0	+ 13.4 + 12.0 + 10.6 + 12.1	1.6 1.7 1.7 1.6	+ 14.6 + 16.4 + 7.4 + 7.4	8.3 8.1 8.4 8.9	+ 4.1 + 10.1 + 9.6 + 12.8	37.0 39.0 39.8 41.6	+ 11.2 + 11.8 + 10.2 + 12.0
1962 ^p) 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	35.0 38.9 39.8 41.4	+ 9.8 + 11.5 + 11.4 + 10.2	5.3 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 + 8.1 + 10.5 + 17.3	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 + 11.0 + 9.9 + 8.5
1963 ^p) 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	37.0 41.9 43.0 44.6	+ 5.5 + 7.9 + 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 2.1	+ 11.4 + 13.3 + 10.3 + 11.7	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 ^p) 1st qtr. 2nd qtr.	41.7 46.0	+ 12.7 + 9.6	6.6 7.8	+ 12.6 + 11.6	35.0 38.2	+ 12.8 + 9.2	2.1 2.1	+ 7.8 + 2.8	10.5 10.6	+ 2.3 + 12.7	47.6 50.8	+ 10.1 + 9.6

IX. Official Foreign Exchange Quotations on the Frankfurt Bourse Spot Rates in DM

		Amster	lam			Brussels			C	openhagen			Li	sbon	
Date		100 guile	lers		10	o Belgian fr	ancs		. 1	100 kroner			100	escudos	
Zuie	F	arity: DM 1	10.4972		P	arity: DM 8	.00		Parit	y: DM 57.91	11		Parity: 1	OM 13.9130	,
	Middle	Buyin	g Se	lling	Middle	Buying	Sellin	g M	iddle	Buying	Selling	Midd	le Bu	ying	Selling
1964															
Aug. 3 4 5 6 7	110.020 110.020 110.030 110.050 110.035 110.045	109.91 109.91 109.92 109.94 109.92	0 110 0 110 0 110 5 110	0.130 0.130 0.140 0,160 0.145 0.155	7.997 7.997 7.997 8.000 7.999 7.999	7.987 7.987 7.987 7.990 7.989 7.989	8.00 8.00 8.01 8.00 8.00	7 5 7 5 0 5	7.485 7.490 7.485 7.480 7.460 7.455	57.425 57.430 57.425 57.420 57.400 57.395	57.545 57.550 57.545 57.540 57.520 57.515	13.8: 13.8: 13.8: 13.8: 13.8: 13.8:	23 1 23 1 20 1 16 1	3.800 3.803 3.803 3.800 3.796 3.797	13.840 13.843 13.843 13.840 13.836 13.837
10 11 12 13 14 17 18 19 20	110.015 109.995 110.005 110.045 110.030 110.040 110.045	109.93 109.88 109.89 109.93 109.91 109.92 109.93	5 110 5 110 5 110 5 110 5 110 0 110 0 110	0.125 0.105 0.115 0.155 0.135 0.140 0.150	7.995 7.991 7.994 7.993 7.990 7.992 7.991 7.992	7.985 7.981 7.984 7.983 7.980 7.982 7.981	8.00 8.00 8.00 8.00 8.00 8.00	95 5 91 5 14 5 13 5 10 5 12 5 11 5	7.455 7.430 7.440 7.420 7.395 7.370 7.365 7.355	57.395 57.370 57.380 57.360 57.335 57.310 57.305 57.295	57.515 57.490 57.500 57.480 57.455 57.430 57.425 57.425	13.8 13.8 13.8 13.8 13.8 13.8 13.8	17 1 18 1 18 1 20 1 17 1 10 1 12 1	3.797 3.798 3.798 3.800 3.797 3.790 3.790 3.792 3.789	13.837 13.838 13.838 13.840 13.837 13.830 13.832 13.829
21 24 25 26 27 28	110.040 110.050 110.025 110.020 110.030 110.055	109.93 109.94 109.91 109.91 109.92 109.94	0 110 5 110 0 110 0 110 5 110	0.150 0.160 0.135 0.130 0.140 0.165	7.990 7.988 7.989 7.991 7.993 7.994	7.980 7.978 7.979 7.981 7.983 7.984	8.00 7.99 7.99 8.00 8.00	98 5 19 5 11 5 13 5 14 5	7.355 7.365 7.360 7.375 7.355 7.335	57.295 57.305 57.300 57.315 57.295 57.275 57.280	57.415 57.425 57.420 57.435 57.415 57.395	13.86 13.86 13.86 13.76 13.77	04 1 04 1 04 1 97 1 97 1	3.786 3.784 3.784 3.784 3.777 3.777	13.826 13.824 13.824 13.824 13.817 13.817
Sep. 1 2 3 4 7 8 9	110.035 110.050 110.100 110.110 110.130 110.145 110.165	109.92 109.94 109.99 110.00 110.03 110.05	0 110 0 110 0 110 0 110 5 110 5 110	0.145 0.160 0.210 0.220 0.240 0.255 0.275	7.997 7.998 8.000 7.998 7.999 8.000 8.001	7.987 7.988 7.990 7.988 7.989 7.990 7.991	8.00 8.01 8.00 8.01 8.01 8.01	58 5 0 5 18 5 19 5 10 5 11 5	7.360 7.360 7.355 7.370 7.385 7.385 7.400	57.300 57.300 57.295 57.310 57.325 57.340 57.335 57.340	57.420 57.420 57.415 57.430 57.445 57.460 57.455 57.460	13.8 13.8 13.8 13.8 13.8 13.8	00 1 00 1 00 1 00 1 00 1 02 1 03 1	3.780 3:780 3:780 3.780 3.780 3.780 3.782 3.783 3.778	13.820 13.820 13.820 13.820 13.820 13.822 13.823 13.818
11 14 15	110.145 110.225 110.240	110.03 110.11 110.13	5 110 5 110	0.255 0.335 0.350	8,003 8,002 8,004	7.993 7.992 7.994	8.01 8.01 8.01	.3 5	7.410 7.410 7.400	57.350 57.350 57.340	57.470 57.470 57.460	13.7 13.7 13.7	97 1 95 1	3.777 3.775 3.776	13.817 13.815 13.816
		London			Madrid		М	ilan / Ro	me		Montreal			New Yor	k
.	1	ound sterlin	ng .		100 pesetas			1,000 lire		-	1 Can. \$			1 U.S. \$	
Date	Par	ity: DM 11.	20	Pr	rity: DM 6.0	6667	Pa	rity: DM 6	.40	Ps	rity: DM 3	70 [.]	Pa	rity: DM	1.00
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1964 Aug. 3 4 5 6 7 10 11 12 13 14 17 18 19 20 21 24 25 26 27 28	11.085 11.086 11.086 11.083 11.083 11.083 11.084 11.084 11.076 11.076 11.076 11.076 11.073 11.073 11.073 11.073 11.073 11.073	11.075 11.076 11.077 11.073 11.073 11.073 11.074 11.074 11.074 11.074 11.076 11.066 11.063 11.063 11.063 11.063 11.063 11.063 11.063	11.095 11.096 11.097 11.093 11.093 11.093 11.094 11.094 11.096 11.086 11.083 11.083 11.083 11.083 11.079 11.079	6.640 6.639 6.642 6.640 6.638 6.639 6.640 6.640 6.640 6.640 6.638 6.640 6.639 6.639	6.630 6.629 6.632 6.630 6.628 6.629 6.630 6.630 6.630 6.630 6.630 6.630 6.630 6.630 6.630 6.630 6.630 6.630	6.650 6.649 6.652 6.650 6.648 6.649 6.650 6.650 6.650 6.650 6.650 6.650 6.650 6.650 6.650 6.649 6.649 6.649 6.649	6.363 6.363 6.363 6.362 6.362 6.361 6.361 6.363 6.363 6.364 6.364 6.364 6.363 6.363 6.363	6.353 6.353 6.353 6.352 6.352 6.352 6.351 6.352 6.351 6.353 6.354 6.354 6.354 6.354 6.353 6.353 6.354	6.373 6.373 6.373 6.373 6.372 6.372 6.372 6.371 6.373 6.373 6.373 6.374 6.374 6.374 6.373 6.373 6.373	3.6795 3.6802 3.6812 3.6817 3.6820 3.6830 3.6830 3.6880 3.6880 3.6880 3.6882 3.6872 3.6883 3.6882 3.6883 3.6882 3.6883 3.6883	3.6745 3.6752 3.6767 3.6770 3.6780 3.6780 3.6813 3.6830 3.6830 3.6830 3.6828 3.6822 3.6833 3.6833 3.6832 3.6833 3.6833 3.6833 3.6835 3.6850	3.6845 3.6852 3.6867 3.6880 3.6880 3.6880 3.6930 3.6930 3.6930 3.6932 3.6932 3.6932 3.6932 3.6932 3.6932 3.6932 3.6932 3.6932 3.6950	3.9759 3.9759 3.9756 3.9755 3.9746 3.9751 3.9750 3.9751 3.9757 3.9757 3.9758 3.9759 3.9758 3.9750 3.9758 3.9756 3.9756 3.9757	3.9709 3.9709 3.9709 3.9705 3.9705 3.9701 3.9700 3.9700 3.9707 3.9708 3.9709 3.9708 3.9709 3.9706 3.9706 3.9706 3.9706 3.9706 3.9706 3.9706 3.9706	3.9809 3.9809 3.9805 3.9805 3.9801 3.9800 3.9807 3.9807 3.9808 3.9808 3.9808 3.9806 3.9808 3.9808 3.9808 3.9808 3.9808 3.9808
Sep. 1 2 3 4 7 8 9 10 11 14	11.070 11.070 11.069 11.069 11.070 11.070 11.070 11.067	11.060 11.060 11.059 11.059 11.060 11.060 11.060 11.057 11.058 11.056 11.055	11.080 11.080 11.079 11.079 11.080 11.080 11.080 11.077 11.078 11.076 11.075	6.639 6.639 6.640 6.642 6.640 6.641 6.639 6.639 6.639	6.629 6.630 6.632 6.630 6.631 6.631 6.629 6.629 6.629	6.649 6.650 6.652 6.650 6.651 6.651 6.649 6.649 6.650 6.649	6.364 6.363 6.364 6.363 6.365 6.364 6.363 6.363 6.363	6.354 6.353 6.354 6.355 6.354 6.355 6.353 6.353 6.353	6.374 6.373 6.374 6.375 6.374 6.375 6.374 6.373 6.373	3.6900 3.6902 3.6893 3.6900 3.6905 3.6915 3.6930 3.6950 3.6955 3.6957	3.6850 3.6852 3.6843 3.6850 3.6855 3.6886 3.6900 3.6905 3.6907 3.6925	3.6950 3.6952 3.6943 3.6950 3.6955 3.6965 3.7000 3.7005 3.7005 3.7007	3.9759 3.9757 3.9759 3.9760 3.9759 3.9767 3.9766 3.9755 3.9756 3.9756	3.9709 3.9707 3.9709 3.9710 3.9709 3.9717 3.9705 3.9705 3.9709 3.9709	3.9809 3.9807 3.9809 3.9810 3.9809 3.9817 3.9816 3.9805 3.9806 3.9809 3.9806

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

Spot Rates in DM

1964 Aug. 3 4 5 6 7 10 11	Pari Middle 55.5.540 55.5.550 55.550 55.550 55.555 55.520 55.530	55.480 55.480 55.490 55.460 55.460 55.470	55.600 55.605 55.610 55.610 55.585	i	by: DM 81. Buying 81.035	Selling		100 kronor ty: DM 77. Buying			oo schilling ty: DM 15.			o Swiss fran ty: DM 91. Buying	
1964 Aug. 3 4 5 6 7 10 11	55.540 55.545 55.550 55.550 55.525 55.520 55.530 55.530	55.480 55.485 55.490 55.490 55.465 55.460	55.600 55.605 55.610 55.610 55.585	Middle 81.135 81.125	Buying	Selling		·							
1964 Aug. 3 4 5 6 7 10 11	55.540 55.545 55.550 55.550 55.525 55.520 55.530 55.530	55.480 55.485 55.490 55.490 55.465 55.460	55.600 55.605 55.610 55.610 55.585	81.135 81.125	81.035		Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
Aug. 3 4 5 6 7 10 11 12	55.545 55.550 55.550 55.525 55.520 55.530 55.530	55.485 55.490 55.490 55.465 55.460	55.605 55.610 55.610 55.585	81.135 81.125					· ·				l		
4 5 6 7 10	55.545 55.550 55.550 55.525 55.520 55.530 55.530	55.485 55.490 55.490 55.465 55.460	55.605 55.610 55.610 55.585	81.125		ļ									
6 7 10 11 12	55.550 55.525 55.520 55.530 55.530	55.490 55.465 55.460	55.610 55.585	81.120	81.025	81.235 81.225	77.335 77.390	77.255 77.310	77.415 77.470	15.410 15.410	15.390 15.390	15.430 15.430	91.950 91.995	91.850 91.895	92.050 92.095
7 10 11 12	55.525 55.520 55.530 55.530	55.465 55.460	55.585		81.020	81.220	77.390	77.310	77.470	15.409	15.389	15.429	92.020	91.920	92.120
10 11 12	55.520 55.530 55.530	55.460		81.130	81.030	81.230	77.400	77.320	77.480	15.408	15.388	15.428	92.020	91.920	92.120
12	55.530	EE 470	55.580	81.105 81.115	81.005 81.015	81.205 81.215	77.370 77.395	77.290 77.315	77.450 77.475	15.405 15.407	15.385 15.387	15.425 15.427	92.020 92.040	91.920 91.940	92.120 92.140
12		33.4/U i	55,590	81.120	81.020	81.220	77.395	77.315	77.475	15.407	15.387	15,427	92,040	91.940	92.140
		55.470	55.590	81.125	81.025	81.225	77.395	77.315	77.475	15.406	15.386	15,426	92.015	91.915	92.115
	55.525	55.465	55.585	81.120	81.020	81.220	77.380	77.300	77,460	15.406	15.386	15.426	92.035	91.935	92.135
	55.525	55,465	55.585	81.125	81.025	81.225	77.395	77.315	77.475	15.410	15.390	15,430	92.035	91.935	92.135
	55.510 55.495	55.450 55.435	55.570 55.555	81.130 81.135	81.030 81.035	81.230 81.235	77.390 77.420	77.310 77.340	77.470 77.500	15,409 15,410	15.389 15.390	15.429 15.430	92.020 92.020	91.920 91.920	92.120 92.120
	55.510	55.450	55,570	81.140	81.040	81.240	77.410	77.330	77.490	15.410	15.389	15.429	92.020	91.920	92.120
	55.505	55.445	55.565	81.135	81.035	81.235	77.405	77.325	77.485	15.407	15.387	15.427	92.025	91.925	92.125
21	55.490	55.430	55.550	81.120	81,020	81.220	77.395	77,315	77,475	15,403	15.383	15,423	91.980	91.880	92.080
	55.485	55.425	55.545	81.125	81.025	81.225	77.420	77.340	77.500	15,403	15,383	15.423	91.980	91.880	92.080
	55.505	55.445	55.565	81.130	81.030	81.230	77.435	77.355	77.515	15.407	15.387	15.427	92.000	91.900	92.100
	55.490	55.430	55.550	81.135	81.035	81.235	77.420	77.340	77.500	15.406	15.386	15.426	92,025	91.925	92.125
	55.485 55.485	55.425 55.425	55.545 55.545	81.130 81.130	81.030 81.030	81.230 81.230	77.410 77.400	77.330 77.320	77.490 77.480	15.405	15.385	15.425	92.020	91.920	92.120
	1				ļ	i				15.404	15.384	15.424	92.010	91.910	92.110
31	55.495	55.435	55.555	81.130	81.030	81.230	77.395	77.315	77.475	15.404	15.384	15.424	92.035	91.935	92.135
Sep. 1	55.495	55,435	55,555	81.135	81.035	81.235	77,420	77.340	77.500	15,402	15,382	15.422	92.035	91.935	92.135
	55.495	55.435	55,555	81.135	81.035	81.235	77.420	77.340	77.500	15.402	15.383	15.423	92.035	91.933	92.133
	55.490	55.430	55.550	81.140	81.040	81.240	77.405	77,325	77.485	15.402	15.382	15.422	92.025	91.925	92.125
	55:515	55.455	55.575	81.155	81.055	81.255	77.400	77.320	77.480	15.402	15.382	15.422	91.995	91.895	92.095
	55.515	55.455	55.575	81.140	81.040	81.240	77.390	77.310	77.470	15.402	15.382	15.422	92.015	91.915	92.115
	55.520	55.460	55.580	81.160	81.060	81.260	77.425	77.345	77.505	15.404	15.384	15.424	92.035	91.935	92.135
	55.515 55.500	55.455 55.440	55.575 55.560	81.155 81.130	81.055 81.030	81.255 81.230	77.410 77.395	77.330 77.315	77.490 77.475	15.404 15.400	15.384 15.380	15.424 15.420	92.040 92.030	91.940 91.930	92.140 92.130
	55,505	55.445	55.565	81.135	81.035	81.235						•			
	55,485	55.425	55.545	81.135	81.035	81.235	77.410 77.425	77.330 77.345	77.490 77.505	15,401 15,400	15.381 15.380	15.421 15.420	92.030 92.030	91.930 91.930	92.130 92.130
	55.480	55.420	55.540	81.120	81.020	81.220	77.425	77.345	77.505	15.401	15.381	15.420	92.025	91.925	92.125
ļ							1	"		1.					
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X. Interest Rates in Foreign Countries

1. Central Bank Discount Rates

for transactions with commercial banks

Country		Rate on Sep. 1964	Pre	vious rate		-of-year (% p. a.		Country		Rate on Sep. 1964	Pre	vious fate		-of-year (% p. a.)	
	º/e p.a.	applicable from	³/e p.a.	applicable from	1963	1962	1961	Country	% p.a.	applicable from	% p.a.	applicable from	1963	1962	1961
Austria Belsium- Luxembours 1) Brazil 2) Canada Ceylon 7) Chile Colombia Costa Rica Denmark Ecuador Esypt El Salvador 2) Finland France Greece India 2) Ireland Iraly Italy	4 1/2 4 3/4 8 4 2.80 8 5 6 1/2 5 5 6 7 4 1/2 5 1/2 4 1/2 6 3 1/2 3 1	27 June '63 3 July '64 9 Abr. '58 12 Aug. '63 15 June '62 30 Abr. '63 31 June '64 22 Nov. '56 15 May '62 24 June '61 28 Abr. '62 14 Nov. '63 1 Abr. '63 29 Dec. '60 3 Jan. '63 31 July '64 7 June '58	5 4 1/4 6 3 1/2 2.79 14.39 7 4 5 1/2 5 2) 3 1/2 6 8.20 4 11/18	17 Mar. '60 31 Oct. '63 1 Jan. '56 6 May '63 1 June '62 1 Jan. '64 11 Mar. '63 27 Feb. '50 13 Nov. '63 25 Jan. '60 20 Feb. '60 21 Nov. '60 22 Feb. '60 20 Mar. '62 26 May '57 26 June '64 26 Apr. '50	4 1/2 4 1/4 8 4 2.80 14.21 5 5 1/2 5 5 1/2 5 6 4 1/2 3 3 1/2	5 3 1/2 8 4 2.80 14.62 5 6 1/3 5 6 1/3 6 6.25 4 1/2 3 1/2	5 4 1/2 8 3.24 2.68 15.5 5 6 1/2 5 3 6 6 4/4 3 1/2 6 5 3 1/2 6 5 1/2 5 1/10 3 1/10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Japan *) Libva Mexico Netherlands *) New Zealand Nicaragua *) Norway Pakistan Peru Portugal South Africa Spain Sweden *) Switzerland *) Turkey *) United Kingdom United States *) Venezuela	6.57 5 4 1/2 4 1/2 7 6 3 1/2 4 1/2 2 1/2 7 1/2 5 1/2 4 1/2 4 1/2 4 1/2 4 1/2 4 1/2 4 1/2 4 1/2 5 1/2	18 Mar. 64 February 61 4 June '42 4 June '64 23 Mar. 61 1 Apr. 54 14 Feb. '55 15 Jan. '59 12 Jan. '44 15 July '64 9 June '61 31 Jan. '64 3 July '64 1 July '61 27 Feb. '64 17 July '63 12 Nov. '59	5.84 6.4 4.6 5.2 1/2 3.6 2 1/2 4.7 4.7 4.7 9.4 4.3	20 Apr. 63 August 60 2 Jan. 41 6 Jan. 64 19 Oct. 53 9 Jan. 46 13 Nov. 47 8 Apr. 43 27 Nov. 61 11 July 48 11 Apr. 60 14 June 63 26 Feb 59 29 Nov. 60 3 Jan. 63 12 Aug. 60	5.84 5.44/2 31/2 631/2 41/2 31/2 71/2 41/2 71/2 41/2 41/2 41/2	6.57 5 4 1/2 4 7 6 1/2 4 1/2 3 1/2 2 1/2 4 1/2 7 1/2 4 1/2 4 1/2 4 1/2	7.30 5 4 1/3 3 1/2 7 6 3 1/2 4 1/2 4 1/2 7 1/2 6 3

¹⁾ 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. — 9) 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. — 8) From 25 September 1964: 5 % . — 9) From 25 September 1964: 4 *1/4* % 6.

2. Money Market Rates

Daily averages 1)

_,						•/	o per an	num								
	Amst	erdam		Brussels			London			New York	:	Ottawa	Pa	ris	Zu	rich
Month or week	Day-to- day money	Treasury bills (three months) Market yield	Day-to- day money	Treasury bills (three months) Market yield	Bankers' accept- ances 3) (up to 4 months)	Day-to- day money	Treasury bills (three months) Tender rate 5)	Bankers' accept- ances (three months)	Treasury bills (three months) Tender rate 5)	Prime bankers' accept- ances' (three months)	Prime com- mercial paper (4 to 6 months)	Treasury bills (three months) Tender rate 5)	Day-to mone secure by private securities	red	Day-to- day money	Mone for three month
1962 Jan. Feb. March April May June	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. Oct. Nov. Dec.	1.69 1.78 1.03 1.10 1.50 1.47 1.24	2.32 2.21 1.53 1.57 1.96 1.85 1.98	2.32 2.73 2.36 2.44 2.50 1.77	3,00 3,00 2,90 2,90 3,00 3,00	2.77 3.00 2.91 2.76 2.75 2.75	3.30 3.30 3.32 3.36 3.16 3.31	3.80 3.90 3.78 3.69 3.71 3.77	3.98 4.09 4.02 3.92 3.88 4.03	2.72 2.95 2.84 2.79 2.75 2.80	3.07 3.11 3.09 3.03 3.00	3.25 3.36 3.30 3.34 3.27 3.23	4.48 5.47 5.15 5.02 4.54 3.88	3.59 3.66 3.46 3.48 3.51 3.49	3.38 3.23 3.22 3.41 3.39	1.25 1.25 1.25 1.25 1.25 1.58	2.50 2.50 2.35 2.40 2.70 2.85
1963 Jan. Feb. March April May	1.66 1.00 1.27 1.62 1.58	1.98 1.67 1.88 1.91 1.96	2.73 2.32 1.76 1.77 1.78 2.07	3.00 3.00 3.00 3.00 3.00 3.00	2.75 2.75 2.75 2.75 2.75 2.80 2.87	2.83 2.82 2.82 2.84 2.91	3.64 3.51 3.45 3.55 3.71 3.67	3.86 3.69 3.63 3.70 9.88 3.88	2.86 2.91 2.92 2.90 2.91 2.92	3.00 3.07 3.13 3.13 3.13 3.13	3.29 3.34 3.25 3.34 3.32 3.25	3.88 3.82 3.68 3.63 3.58 3.33	3.51 3.39 3.45 3.43 3.92 3.91	3.38 3.35 3.38 3.30 3.31 3.40	1.86 1.50 1.50 1.50 1.50	2.88 2.67 2.65 2.67 2.59 2.71
June July Aug. Sep. Oct. Nov.	1.14 1.92 1.06 1.24 1.11 1.14	1.87 2.07 1.78 1.89 1.95 2.11	2.19 2.87 2.49 2.55 2.16 2.78	3.00 3.40 3.45 3.75 3.75 3.90	2.89 2.62 3.63 3.63 3.63 4.00	2.89 3.03 2.97 3.00 2.99 3.03	3.69 3.77 3.71 3.69 3.67	3.84 3.87 3.85 3.88 3.86 3.91	3.00 3.14 3.32 3.38 3.45 3.52	3.24 3.41 3.59 3.63 3.63 3.71	3.38 3.49 3.72 3.88 3.88 3.88	3.23 3.38 3.60 3.69 3.57 3.64	4.76 5.26 4.10 3.13 3.64 4.14	3.31 3.31 2.89 2.94 3.33 3.32	1.50 1.67 1.75 1.95 2.16 2.25	2.82 2.88 2.90 2.98 3.14 3.18
Dec. 1964 Jan. Feb. March April	1.56 1.67 1.88 2.51 2.42	2.25 2.31 2.33 2.88 3.00	2.73 3.16 3.24 3.77 3.16	4.10 4.20 4.25 4.25 4.30	4.07 4.13 4.13 4.13 4.13	3.00 3.03 3.10 3.79 3.81	3.75 3.74 3.72 3.91 4.30 4.30	3.91 4.00 4.53 4.53	3.52 3.53 3.53 3.55 3.48	3.63 3.70 3.75 3.75 3.80	3.96 3.97 3.88 4.00 3.91	3.71 3.76 3.81 3.88 3.75	4.66 4.15 4.33 4.98 5.03	3.13 2.34 3.39 3.46 3.31	2.25 2.25 2.25 2.25 2.25 2.25	3.30 2.98 2.98 3.19 3.30
May June July Aug.	2.78 2.05 3.53 2.06	3.10 3.81 4.26 3.74	3.22 3.56 3.95 2.85	4.30 4.30 4.50 4.50	4.13 4.13 4.56 4.63	3.77 3.80 3.66 3.90	4.35 4.44 4.57 4.65	4.56 4.64 4.73 4.84	3.48 3.48 3.48 3.51	3.75 3.75 3.75 3.75	3.89 4.00 3.96 3.88	3.66 3.56 3.60 3.80	6.18 4.91 4.83 4.70	3.22 3.74 3.79 3.36	2.25 2.25 2.25 2.25 2.25	3.38 3.43 3.18 3.14
Week ending: Aug. 29 Sep. 5 Sep. 12 Sep. 19	2.00 2.00 2.00 2.00	3.58 3.63 3.65 3.75	3.38 4.73 4.09 3.54	4.50 4.50 4.50 4.50	4,63 4,63 4,63 4,55	3.99 3.94 3.94 3.97	4.66 4.66 4.65 4.65	4.84 4.84 4.84 4.84	3.51 3.51 3.51 3.54	3.75 3.75 3.75 3.75	3.88 3.88 3.88 3.88	3.80 3.81 3.81 3.83	4.43 5.03 4.38 4.25	3.78 2.43 3.33 3.34	2.25 2.25 2.25 2.25 2.25	3.25 3.19 3.19 3.19

¹⁾ Averages per working day, unless stated otherwise. — 9) Rates in the compensation market, weighted with the amounts lent out. — 9) Rates at which the Institut de Réescompte et de Garantie in principle buys import bills of exchange expressed in Belgian francs, domiciled at a bank represented in the Chambre de Compensation de Bruxelles, and "visé" by the Belgian National Bank. — 9) Average of the lowest and highest rates for day-to-day money quoted daily in The Financial Times. — 9) 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. — 9) Bankers' acceptance dealers' asked rates. — 7) Daily opening rates. — 9) 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.

XI. Seasonally Adjusted Values

			any Adjusto				
Item	Period	Jan. Feb.	March April	May June	July Aug.	Sep. Oct.	Nov. Dec.
Note and Coin Circulation	1962 two-monthly	22.82	23.33	23.48	23.52	23.74	24.15
in billions of DM	monthly 1963 two-monthly	22.72 22.92 24.37	23.11 23.57 24.70	23.47 23.51 25.17	23.52 23.52 25.33	23.69 23.78 25.40	23.99 24.31
	monthly	24.25 24.49	24.70 24.71	25.01 25.34	25.17 25.50	25.40 25.37 25.43	25.75 25.76 25.74
·	1964 two-monthly monthly	25.89 25.78 25.99	26.23 26.46 25.99	26.89 27.17 26.60	27.18 26.95 27.40	•	
Unemployment	1962 two-monthly	96	158	147	145	143	148
in thousands of persons	monthly 1963 two-monthly	91 101	164 153 164	148 147 158	147 143 154	143 144	151 144
	monthly	230 251	170 158	158 158	155 153	154 154 155	157 152 163
,	1964 two-monthly monthly	147 158 138	172 181 161	162 163 160	157 158 156		
Index of Industrial	1962 two-monthly	269	269	274	279	282	283
Production	monthly 1963 two-monthly	267 270 268	265 274	273 275 288	278 280 290	283 281 295	283 284
All Industries	monthly	270 266	280 284	284 292	289 291	293 298	297 300 295
1950 = 100	1964 two-monthly monthly	299 298 300	304 311 296	310 320 301	315 ^p) 315 ^p) 314 ^p)		
Mining	1962 two-monthly	152	151	152	153	154	. 155
1950 = 100	monthly 1963 two-monthly	151 152 157	149 153 157	150 153 157	152 154 156	155 154	155 156
	monthly	156 157	158 156	156 157	156 157	157 157 158	158 158 158
·	1964 two-monthly monthly	165 165 162	159 161 156	158 164 152	163 ^p) 162 ^p) 165 ^p)		
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	303 299	297 298
1950 = 100	monthly	279 274	296 302	308 317	314 311 318	322 319 325	327 330 325
	1964 two-monthly monthly	325 322 329	338 340 336	348 357 339	355 ^p) 354 ^p) 356 ^p)		
Capital Goods Industries	1962 two-monthly	371	368	374	379	384	385
1950 = 100	monthly 1963 two-monthly	369 373 362	363 373 381	375 372	376 382	385 383	382 387
	monthly	363 360	380 381	384 373 394	385 384 385	393 390 395	394 403 386
	1964 two-monthly monthly	400 396 405	406 419 393	415 428 402	420 ^p) 418 ^p) 421 ^p)		
Consumer Goods Industries	1962 two-monthly	226	227	232	234	236	238
1950 = 100	monthly 1963 two-monthly	224 228 225 ·	224 229 234	232 232 238	235 234	237 235	237 239
	monthly	229 223	233 235	238 240	241 241 242	245 243 248	243 247 239
.	1964 two-monthly monthly	245 244 246	252 258 246	253 258 249	260 ^p) 267 ^p) 254 ^p)	-	
Food, Beverage and	1962 two-monthly	226	230	230	234	236	236
Tobacco Industries	monthly 1963 two-monthly	225 228 237	224 236	226 234	231 237	238 234	241 232
1950 = 100	monthly	235 238	240 236 244	248 247 250	249 252 246	248 246 250	250 246 255
<u> </u>	1964 two-monthly monthly	255 261 248	246 254 239	260 273 246	260 ^p) 262 ^p) 258 ^p)		
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	281 275	280 282	295 300
	monthly	317 310	307 297	289 289 290	295 289 300	310 308 311	312 308 317
,	1964 two-monthly monthly	325 328 322	325 330 319	318 317 319	337 ^p) 334 ^p) 339 ^p)		
Building Industry	1962 two-monthly	246	247	264	278	282	263
1950 = 100	monthly 1963 two-monthly	255 238 148	211 263 275	265 263 314	277 278	284 279	265 258
	monthly	160 135	228 289	302 326	313 313 314	308 310 306	296 306 287
	1964 two-monthly monthly	258 245 270	277 276 278	317 344 289	307 ^p) 305 ^p) 309 ^p)	,	
Capital Goods	1962 two-monthly	357	358	364	372	371	365
(combined according	monthly 1963 two-monthly	356 358 343	352 363 358	367 361	367 376	375 367	363 367
to goods)	monthly	347 339	358 359	368 351 385	367 362 372	377 376 378	376 385 368
including passenger cars	1964 two-monthly monthly	382 380 383	389 399 378	400 418 382	392 ^p) 389 ^p) 395 ^p)		
Capital Goods	1962 two-monthly	335	338	343	350	347	342
(combined according	monthly 1963 two-monthly	334 337 323	333 343 332	347 339	352 349	352 342	337 346
to goods)	monthly	323 323	333 331	343 326 361	344 340 349	354 354 353	354 360 348
excluding passenger cars 1950 = 100	1964 two-monthly monthly	353 351 354	364 376 352	373 393 353	367 ^p) 365 ^p) 368 ^p)		
Consumer Goods	1962 two-monthly	327	323	334	339	341	344
(combined according	monthly 1963 two-monthly	324 329 331	318 330 349	336 332 352	340 338 356	341 341	342 345
to goods)	monthly	332 330	347 352	348 356	361 352	357 355 3 59	350 359 342
including passenger cars	1964 two-monthly monthly	361 354 367	367 377 358	373 377 368	381 ^p) 387 ^p) 374 ^p)		
Consumer Goods	1962 two-monthly	294	292	299	301	303	306
(combined according	monthly 1963 two-monthly	292 296 294	287 297 302	301 296	303 299	304 302	303 309
to goods)	monthly	295 294	302 304	300 308	307 306 309	313 310 315	308 315 300
excluding passenger cars	1964 two-monthly monthly	313 307 319	324 334 313	325 331 318	333 ^p) 336 ^p) 330 ^p)	į	
Building Permits,	1962 two-monthly	2.77	2,64	2.97	2.86	2.92	2.79
Estimated Building Costs	monthly	2.86 2.68	2.71 2.57	2.99 2.95	2.79 2.94	2.87 2.98	2.88 2.70
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			
Deetderstaf	1962 two-monthly	3.04 3.18 1.75	2.96 3.16	2.88 3.38			
Residential in billions of DM	monthly	1.80 1.71	1.71	1.83 1.82 1.83	1.83 1.79 1.87	1.92 1.88 1.95	1.81 1.88 1.73
	1963 two-monthly monthly	1.72 1.69 1.75	1.72	1.72 1.78 1.67	1.83 1.88 1.79	1.86 1.90 1.82	1.84 1.82 1.86
	1964 two-monthly	1.96	1.94	1.98	1.79	1.02	1.00
P\ Provisions ¹	monthly	1.90 2.04	1.82 2.05	1.91 2.04			
P) Provisional.							

	XI. Sea	asonally Ac	ljusted Valı	ues (contini	ued)	<u> </u>	
Item	Period	Jan. Feb.	March April	May June	July Aug.	Sep. Oct.	Nov. Dec.
Non-residential in billions of DM	1962 two-monthly monthly	1.03 1.01 0.98	0.94 0.94 0.93	1.15 1.18 1.12	1.03 1.00 1.07	1.00 0.98 1.01	0.99 1.01 0.98
	1963 two-monthly monthly	0.89 0.75 0.96	0.93 0.95 0.92	0.91 0.92 0.91	1.02 1.07 0.97	1.09 1.12 1.05	1.13 1.09 1.18
	1964 two-monthly monthly	1.16	1.13	1.15		1.12	1.07
Building Permits,	1962 two-monthly	1.07 1.16	1.15 1.10 155	0.96 1.35 174	164	170	160
Cubic Content (in cu. m.)	monthly 1963 two-monthly	180 168 143	162 149 145	184 164 143	163 166 153	172 169 155	165 154
All Buildings	monthly	140 147	147 143	150 136	156 150	157 154	153 154 153
Buildings completed 1954 = 100	1964 two-monthly monthly	159 156 163	153 150 156	156 143 169			
Residential	1962 two-monthly monthly	155 159 152	146 154 137	152 152 151	148 149 147	156 155 157	147 153 141
Buildings completed 1954 = 100	1963 two-monthly	139	134	132	138	138	136
	monthly 1964 two-monthly	136 141 144	132 137 · 139	139 125 138	144 132	139 138	134 138
	monthly	142 146	133 145	136 139			
Non-residential Buildings completed 1954 = 100	1962 two-monthly monthly	218 217 211	186 189 183	226 254 199	196 197 200	- 198 203 192	190 197 183
	1963 two-monthly monthly	157 143 165	172 182 161	168 177 161	184 181 185	191 194 189	195 198 191
	1964 two-monthly monthly	195 177 20 6	190 192 187	198 163 235			
Orders Reaching Industry	1962 two-monthly	208	206 .	212	205	207	204
All Industries	monthly 1963 two-monthly	207 208 202	206 207 211	211 213 213	203 208 220	204 211 228	209 200
1954 sales == 100	monthly	206 199	204 218	221 206	223 217	220 235	226 222
•	1964 two-monthly monthly	244 236 251	248 230 266	240 ^p) 219 261 ^p)			
Basic Industries	1962 two-monthly monthly	190 190 186	184 183 184	192 188 196	187 183 191	191 188 194	185 190 180
1954 sales = 100	1963 two-monthly monthly	178 184 169	186 179 194	192 202 182	196 197 196	204 198 211	204 206 204
·	1964 two-monthly	222	225	211 ^p)	197 196	198 211	206 204
0 . 10 1 1 1	monthly 1962 two-monthly	216 221 255	208 242	194 227 ^p)	247	248	247
Capital Goods Industries 1954 sales = 100	monthly	255 254	257 261	. 265 258	246 248	245 251	252 242
	1963 two-monthly monthly	250 252 247	261 253 270	267 275 260	277 285 270	. 270 292	274 278 270
	1964 two-monthly monthly	300 290 310	304 284 325	308 ^p) 284 333 ^p)			
Consumer Goods Industries	1962 two-monthly	167	160	170	174	171	171
1954 sales = 100	monthly 1963 two-monthly	166 169 171	164 156 172	169 171 167	174 174 173	166 176 184	172 170 177
	monthly 1964 two-monthly	174 · 168	167 175 195	172 162 181 ^p)	174 172	181 188	177 178
A11.1 1	monthly	188 200	182 206	161 199 ^p)			
All Industries, from Home Market	1962 two-monthly monthly	200 200 201	197 196 198	206 204 208	199 199 200	200 197 203	200 190
1954 sales == 100	1963 two-monthly monthly	191 196 186	197 191 204	199 208 192	206 209 204	215 209 221	208 210 205
л	1964 two-monthly monthly	226 220 233	233 217 248	227 ^p) 210 245 ^p)			
Capital Good's Industries,	1962 two-monthly	254	257	258	243	240	237
from Home Market 1954 sales = 100	monthly 1963 two-monthly	254 255 240	252 261 248	261 256	248 238 263	237 243 265	244 229 257
1771 00100 100	monthly 1964 two-monthly	245 234	242 254	262 245 295 ^p)	270 256	256 274	261 254
	monthly	280 270 291	288 273 304	274 319 ^p)	·		
All Industries, from Abroad	1962 two-monthly monthly	242 244 240	243 248 237	· 242 247 236	233 224 242	242 236 248	243 241 244
1954 sales = 100	1963 two-monthly monthly	257 254 260	276 263 290	279 284 274	289 294 285	292 280 305	298 303 292
	1964 two-monthly	326	322	296 ^p)			
Retail Sales	monthly 1962 two-monthly	311 340 183	290 353 186	265 327 ^p)	187	190	189
Total	monthly 1963 two-monthly	181 185 190	182 190 192	184 198 192	185 190 198	190 191 196	192 187 197
1954 = 100	monthly	192 188	189 196	198 186	200 196	194 199	198 197
	1964 two-monthly monthly	205 204 207	202 199 204	203 199 208	208 ^p) 217 200 ^p)		
Food, Beverages and	1962 two-monthly monthly	170 170 170	173 174 173	174 169 180	172 170 175	176 175 177	176 176 176
Tobacco 1954 = 100	1963 two-monthly	178 178 178	177 174 181	175 181 170	180 179 182	177 173 181	181
	monthly 1964 two-monthly	190	181	183	190 ^p)	179 101	
Eassien Teads	monthly	187 192	180 182	182 184	196 185 ^p)	1 406	1 427
Foreign Trade lmports, Total	1962 two-monthly monthly	4.21 4.08 4.19	3.91 3.97 3.84	4.18 4.18 4.19	4.15 4.11 4.19	4.06 4.01 4.12	4.37 4.1
in billions of DM	1963 two-monthly monthly	4.06 4.07 3.87	4.45 4.41 4.50	4.35 4.40 4.31	4.54 4.57 4.50	4.56 4.64 4.49	4.32 4.0
•	1964 two-monthly monthly	4.60 4.67 4.35	4.69 4.37 5.00	4.56 4.15 4.97	4.99 5.14 4.84		
Exports, Total	1962 two-monthly	4.32	4.33	4.50	4.44	4.44	4.38
in billions of DM	monthly 1963 two-monthly	4.28 4.36 4.32	4.42 4.24 4.76	4.52 4.49	4.46 4.43 5.02	4.43 4.46 5.07	4.45 4.3 5.02
	monthly	4.31 4.34	4.69 4.84	5.07 4.64	4.97 5.07	4.97 5.17	5.13 4.9
•	1964 two-monthly monthly	5.53 5.45 5.61	5.30 4.97 5.63	5.29 4.91 5.68	5.24 5.44 5.04		
lmports	1962 two-monthly monthly	2.97 2,89 3.05	2.72	2.88 2.92 2.84	3.02	3.00 2.96 3.04	3.18
of Industrial Goods in billions of DM	1963 two-monthly	3.03	3.33	3.29	3.38	3.43	3.13
	monthly 1964 two-monthly	3,01 3.04 3.44	3.27 3.39 3.53	3.30 3.29 3.35	3.42 3.33 3.78	3.49 3.37	3.23 3.0
		3,43 3.45	3.26 3.80	3.04 3.67	3.92 3.65	1 .	1

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

Position as on 15 August 1964

					100	ition as on .	17 Tiugust 15						
	C	Gold parity units			of the currency DM equal				Gold parity		units of the currency		DM equal
Country	Currency	grammes of		equal to		to 100 units of the	Country	Currency unit	grammes of		equal to		to 100 units of the
ĺ		as from	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	66	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	1 :	ot yet agree	d	· -	_	Libya	dollar Libyan	12 Aug. 1959	2 40020	0.357143	8.929	11.200 ¹)
Argentina 6)	Argentine			_	·_		Libya	pound	12 Mug. 1939	2.48020	0.337143	6.929	11.200 /
, , ,	peso	1		<u> </u>	_	_	Luxembourg	Luxembourg	22 Sep. 1949	0.0177734	50.0000	1,250.000	8.000
Australia	Australian	18 Sep. 1949	1.99062	0.446429	11.161	8,960 ¹)	Madaaaaa	franc 2) Madagascan					
Austria	pound schilling	4 May 1953	0.0341706	26.0000	650.000	15.3846	Madagascar	franc	l n	ot yet agreed	•	_	
Belgium	Belgian franc	22 Sep. 1949	1	50.0000	1,250.000	8.000	Malaysia	Malayan	20 July 1962	0.290299	3.06122	76.531	130.667
Bolivia 6)	Boliv. peso		_		_	-	44.75	dollar				:	
Brazil ⁶)	cruzeiro	-					Mali Mauritania	Mali franc CFA franc		ot yet agreed			
Burma	kyat	7 Aug. 1953	0.186621	4.76190	119.048	84.000	Mexico	I.	19 Apr. 1954	ot yet agreed	12.5000	312.500	32.000
Burundi	Rwanda Bu-	1	ot yet agree	d	_	_	Мотоссо	dirham	16 Oct. 1959		5.06049	126.512	79.044
	rundi franc						Nepal	mohur	1	ot yet agreed	1		_
Cameroon	CFA franc	1	ot yet agreed	1	· -		Netherlands	Dutch	7 Mar. 1961		3.62000	90.500	110.4972
Canada	Can. dollar	2 May 1962	0.822021	1.08108	27.027	3.7000¹)		guilder				!	. 45
Central African Rep.	CFA franc		ot yet agreed	1	_		New Zealand	New Zealand pound	27 Oct. 1961	2.47130	0.359596	8.990	11.124 ¹)
Ceylon	Ceylon rupee	16 Jan. 1952	1	4.76190	119.048	84.000	Nicaragua	córdoba	1 July 1955	0.126953	7.00000	175.000	57.143
Chad	CFA franc	1	ot yet agreed	!	_		Niger	CFA franc		ot yet agreed		l	
Chile 6)	Chilean	`		_	_		Nigeria	Nigerian	17 Apr. 1963		0.357143	8.929	11.200¹)
	escudo							pound				İ	
Colombia *)	Colombian peso	-		_		-	Norway	Norwegian krone	18 Sep. 1949	0.124414	7.14286	178.572	56.000
Congo	peso	1					Pakistan	Pakistan	30 July 1955	0.186621	4.76190	119.048	84.000
(Brazzaville)	CFA franc	, ,	ot yet agreed	ł	_			rupee	30 ,01, 1,,,	0.100021	11,01,0	115.010	0 1.000
Congo (Léo-	Congol.						Panama	balboa	18 Dec. 1946	0.888671	1.00000	25.000	400.000
poldville)	franc		ot yet agreed		_		Paraguay)	guaraní	-	-	-	-	-
Costa Rica	Costa Rican colón	3 Sep. 1961	0.134139	6.62500	165.625	60.377	Peru ⁶)	sol		<u> </u>		- 1	_
C							Philippines 7)	Philippine peso	18 Dec. 1946	0.444335	2.00000	50.000	200.000
Cyprus	Cyprian pound	25 July 1962	2.48828	0.357143	8.929	11.2001)	Portugal	escudo	1 June 1962	0.0309103	28.7500	718.750	13.9130
Dahomey	CFA franc	l "	ot yet agreed	I		_	Rwanda	Rwanda Bu-		ot yet agreed	2017,500		
Denmark	Danish krone	18 Sep. 1949	0.128660	6.90714	172.679	57.9111		rundi franc					
Dominican	Dominican	23 Apr. 1948	0.888671	1.00000	25.000	400.000	Saudi Arabia	Saudi riyal	8 Jan. 1960		4.50000	112.500	88.889
Republic	peso						Senegal	CFA franc		t yet agreed			
Ecuador 4) El Salvador	sucre El Salvador	14 July 1961 18 Dec. 1946	ı .	18.0000	450.000	22.222	Sierra Leone	Leone	no	ot yet agreed 		-	_
Li Jaivadoi	colón	18 Dec. 1940	0.333408	2.50000	62.500	160.000	Somalia	Somali	14 June 1963	0.124414	7.14286	178.572	56.000
Ethiopia	Ethiopian	31 Dec. 1963	0.355468	2.50000	62.500	160.000		shilling					
1	dollar		ļ l			i	South Africa	rand	14 Feb. 1961		0.714286	17.857	5.600 ¹)
Finland	markka	1 Jan. 1963		3.20000	80.000	125.000	Spain	peseta	17 July 1959		60.0000	1,500.000	6.667
France Gabon	French franc CFA franc	1 Jan. 1960	1	4.93706	123.427	81.0199	Sudan	Sudanese . pound	23 July 1958	2.55187	0.348242	8.706	11.486 ¹)
Gaton Germany,	Deutsche	6 Mar. 1961	ot yet agreed	4.00000	_	_	Sweden	Swedish	5 Nov. 1951	0.171783	5.17321	129,330	77.3214
Fed. Rep.	mark	0 Mai: 1901	0.222100	4.00000	- 1	_		krona					
Ghana	Ghana pound	5 Nov. 1958	2.48828	0.357143	8.929	11.200¹)	Syria 5)		29 July 1947	Į.	2.19148	54.787	1.825¹)
Greece	drachma	29 Mar. 1961	0.0296224	30.0000	750.000	13.333	Taiwan (Formosa)	New Taiwan dollar	no	t yet agreed		_	- 1
Guatemala	quetzal	18 Dec. 1946		1.00000	25.000	400.000	Tanganyika	E. African		t yet agreed			_
Guinea	Guinea franc		ot yet agreed		-			shilling	"	. , ugreeu			
Haiti Honduras	gourde lempira	9 Apr. 1954	1 1	5.00000	125.000	80.000	Thailand	baht	20 Oct. 1963		20.8000	520.000	19.231
Iceland	Iceland	18 Dec. 1946 4 Aug. 1961	1 1	2.00000 43.0000	50.000	9.302	Togo	CFA franc		t yet agreed		-	-
	króna	4 Viff. 1401	0.0200008	25.0000	1,075.000	7.302	Trinidad and Tobago	British W. India dollar	no	ot yet agreed I			-
India	Indian rupee	22 Sep. 1949	0.186621	4.76190	119.048	84.000	Tunisia	Tunisian	nc	t yet agreed		_	_
Indonesia	rupiah	1	ot yet agreed		-			dinar					
Iran	rial	22 May 1957		75.7500	1,893.750	5.281	Turkey	Turkish lira	20 Aug. 1960	,	9.00000	225.000	44.444
Iraq	Iraqui dinar	20 Sep. 1949	I I	0.357143	8.929	11.200¹)	Uganda	East Afr. shilling	nc	t yet agreed		· · · —	-
Ireland	Irish pound 3)	14 May 1958	2.48828	0.357143	8.929	11.200¹)	** ** * *	-					44 (2.45)
Israel	Israel pound	9 Feb. 1962	0.296224	3.00000	75.000	1.333 ¹)	United Arab Republic	Egyptian pound	18 Sep. 1949	2.55187	0.348242	8.706	11.486 ¹)
Italy	Italian lira	30 Mar. 1960	1 1		15,625.000	0.640	(Egypt) 5)						1
Ivory Coast	CFA franc		ot yet agreed	1	_	_	United	pound	18 Sep. 1949	2.48828	0.357143	8.929	11.200¹)
Jamaica	Jamaican	8 Mar. 1963		0.357143	8.929	11.200¹)	Kingdom	sterling	-			1	
1	pound						United States	U.S. dollar	18 Dec. 1946	0.888671	-	25.000	4.000 ¹)
Japan Jordan	yen Jordan dinar	11 May 1953		I	9,000.000	1.111	Upper Volta	CFA franc	nc	t yet agreed		-	-
Kenya	East African	2 Oct. 1953	2.48828 ot yet agreed	0.357143	8.929	11.2001)	Uruguay 5)	Uruguayan	7 Oct. 1960	0.120091	7.40000	185.000	54.054
	shilling	n	l ser agreed	·	-			peso		* [
Korea, South	won	n	ot yet agreed				Venezuela 7)	bolívar	18 Apr. 1947	0.265275	3.35000	83.750	119.403
Kuwait	Kuwait dinar	_		0.357143	8.929	11.200¹)	Viet-Nam,	Viet-Nam	nç	t yet agreed		_	
Laos	kip		ot yet agreed				South	piastre		1	ļ		
Lebanon 5)	Lebanese pound	29 July 1947	0.405512	2.19148	54.787	1.825¹)	Yugoslavia)	Yugoslavian dinar	-	-	-	-	-
	P*****		*										
		'	<u></u>		<u></u>			<u> </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. — 4) Equal to one unit of the currency. — 5) At par with the Belgian franc. — 4) At par with the pound sterling. — 6) 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 for transactions in the exchange market rates governed by it. — 7) Most of the transactions in the exchange market take place at rates governed by the par value agreed with the I.M.F. is

