

MONTHLY REPORT OF THE DEUTSCHE BUNDESBANK

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

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The Effects of the Withholding Tax Law

Previous History and Present State of Legislation on the Withholding Tax¹⁾

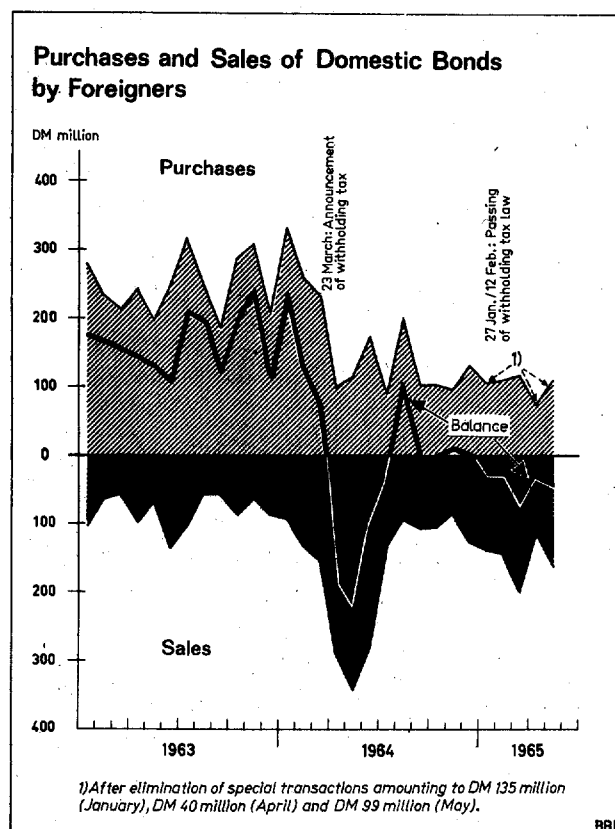
In agreement with the Bundesbank the Federal Government on 23 March 1964 announced that "in order to counteract the increasing disequilibrium in the German balance of payments and the disturbing international capital fluctuations" it proposed to place a bill before Parliament providing for the yield of fixed-interest securities of domestic issuers — as far as they are owned by non-residents — to be subject to a 25 per cent capital yield tax. In addition, the abolition of the securities tax²⁾ was planned. The bill introduced a short time later, having been thoroughly discussed in the competent parliamentary committees and upon consultation with representatives of the Bundesbank and the central associations of the banking business, was passed without any substantial amendments on 27 January 1965 by the *Bundestag* and on 12 February 1965 by the *Bundesrat*, whereupon it finally came into force on 28 March 1965. The securities tax was thereby abolished retroactively with effect from 1 January 1965, while the provisions of the Withholding Tax Law were to become applicable initially to interest yields due three months after the effective date of the law. Tax deductions were therefore first made on interest due after 27 June 1965. The first interest date of any importance on which the new regulations were to be observed was 1 July 1965. Seeing that the directives of the *Länder* for implementation of the Withholding Tax Law were not issued until the latter half of June and the banks thus had very little time in which to acquaint themselves with these regulations, the representatives of the Revenue authorities of the *Länder* assured the banks that in the event of initial difficulties in the first few months they would adopt a liberal attitude.

The Motives of Monetary Policy behind the Withholding Tax Law

Originally, the chief aim of the introduction of the Withholding Tax was to reduce surpluses in the balance of payments, which by the beginning of 1964 had

¹⁾ The official designation of the law is: Law for the Amendment and Supplementation of the Income Tax Law, the Corporation Tax Law and the Capital Transactions Tax Law of 25 March 1965, Federal Law Gazette I, page 147.

²⁾ A Securities Tax of 2½ p. c. of the nominal value was imposed, before the tax was abolished, on the bond issues of certain debtors, mainly domestic business enterprises and foreign issuers.



reached such large proportions not only because of surpluses in the balance of current items, but also because of considerable capital imports, particularly through sales of securities to foreign countries. These surpluses were not only a burden on the balances of payments of partner countries, but were highly undesirable, especially from the internal economic point of view. The inflow of foreign exchange through balance-of-payments surpluses kept increasing the liquidity of the banks, the business community and public authorities, thus creating the monetary prerequisites for an intensification of boom conditions with all the resultant dangers to monetary stability.

In the meantime the balance-of-payments situation has changed inasmuch as the balance of current items has been showing deficits since the middle of last year. It would be wrong to deduce from this change, however, that from the angle of monetary policy the Withholding Tax is now no longer necessary. The deficits in the balance of current items indeed mean that foreign countries on balance are now also contributing to an increase in the supply of goods and services in

the Federal Republic, so that stability rather than inflation is being „imported“ from abroad. But this effect would be cancelled out if deficits in the current balance were counterbalanced by capital imports. The opinion frequently voiced in this connection to the effect that every import of monetary capital must be followed by a corresponding import of real capital, so that an import of monetary capital cannot harm the currency, is incorrect inasmuch as in an industrial economy such as exists in Germany “real capital” corresponding to the influx of money by no means follows immediately. Additional imports could in fact be expected — *ceteris paribus* — once the extension of the domestic monetary margin has led to an increased demand and to a rise in the domestic level of prices, *i. e.* on conclusion of a “process of adjustment” which would not be reversible and certainly not desirable. Furthermore, as shown by the particularly great interest of foreign investors in bonds of German public authorities before announcement of the Withholding Tax, imports of foreign capital into the Federal Republic would be made to a large extent through purchases of public securities, thus facilitating the financing of deficits of public authorities. In view of the strong expansive influences already hitherto emanating from public authorities this would be objectionable inasmuch as the public authorities would be enabled to increase their claims on the domestic national product still further.

The theoretical alternative to the introduction of the Withholding Tax would be the warding off of capital imports by a deliberate “policy of cheap money” on the part of the Central Bank, by which the German capital interest rate would be forced down to the level of comparable countries at the cost of a very heavy increase in liquidity with trade and industry and the banking system (although possibly not quite down to the level of traditional low-interest countries such as Switzerland and the U.S.A., since several important institutional circumstances in the Federal Republic do not so permit). However, such a policy would naturally have been just as irreconcilable with the cyclical situation in the Federal Republic as the maintenance of the previous conditions for capital imports. In fact, last year and at the beginning of this year it proved indispensable to tighten the reins of credit policy in order to curb further acceleration of the expansion in demand and of the upward trend of prices within the country. The reduction in the inflow of capital from abroad and the temporary preponderance of capital exports over capital imports, such as occurred following the announcement and subsequent introduction of the Withholding Tax, effectively supported the tenden-

cies for long-term financing funds to become scarce and expensive in the Federal Republic, and together with the Bundesbank measures of credit policy created the necessary conditions for a certain relaxation of investment activity which, for the sector most dependent on interest and credit, *i. e.* capital expenditure on building, is now beginning to show in the statistics. The upward forces in business activity are nevertheless still quite considerable, and it even looks as if just recently they had received additional new impulses (and in all probability will receive still more), at least from the side of the public authorities. As the Bundesbank explained in detail in its last Monthly Report, it is therefore impracticable at present to reduce the existing extent of credit policy restrictions.

Tax Deduction at Source Internationally Not Unusual

The opponents of the Withholding Tax did not actually so much dispute its justification from the point of view of monetary policy, as argue that by this means confidence in the German debtors was being undermined, and even that the substance of existing contracts was being interfered with. In this connection however it is not usually stated how taxation of capital yields is effected abroad. A tax deduction “at source” is in fact made in most countries engaging in capital exports to the Federal Republic, such as Switzerland, the U.S.A., Great Britain, France, Belgium and Canada; in some cases this has been the practice for a considerable time. It is also not unusual for non-residents to be treated differently from residents in matters of capital yield tax. Taxation of the capital yield at source for foreigners alone exists, for example, in the U.S.A. and in Canada, albeit with certain reservations. In France, according to a statement by the French Minister of Finance concerning various measures for the reform of the French capital market, only dividend yields payable to foreigners will in future be subjected to a capital yield tax (previously 24 p. c., now raised to 25 p. c.), whereas after a transitory period (in which half the previous rate is to apply) dividends paid to domestic shareholders will in future be exempt from this tax. However, differences in the taxation of non-residents on the one hand and residents on the other do not mean that residents will not have to pay taxes on interest yields (as distinct from foreigners subject to taxation at source) since interest yields accruing to residents, as far as they exceed certain exemption limits, are obviously subject to normal income tax. Moreover the vast majority of foreign investors can have the taxes deducted in the Federal Republic refunded on application in accordance with existing double taxation agreements. Where such agreements have not

The Taxation of Interest Yields on Fixed-Interest Securities in Various Countries*)

Country	Present regulation operative since:	Deduction at source in p. c. of interest sum		Income tax procedure as applied to interest on bonds		Notes
		for domestic investors	for foreign investors	for domestic investors	for foreign investors	
Federal Republic of Germany	28 June 1965 ¹⁾	—	25	Bond interest must be declared for income tax.	Deduction at source refunded under double taxation agreements.	Special tax regulations generally apply to interest yields on bonds issued before 1 Jan. 1955; these are not affected by the Withholding Tax Law. Yields on bonds issued after 31 Dec. 1954 are tax-free for domestic tax payers subject to wages tax, provided that together with other subsidiary earnings they do not exceed DM 800.— p. a., a lump-sum of DM 150.— (for married persons DM 300.—) for professional expenses allowed to all income tax payers being deductible in advance. Interest yields from convertible bond loans are subject to a 25 per cent deduction at source, which is deductible or refundable.
United States of America	1942 ²⁾	—	30	Bond interest must be declared for income tax.	No deduction at source if the creditor presents to the interest-paying agency a written declaration concerning the fulfilment of requirements for tax exemption (e. g. on the basis of a double taxation agreement).	In the case of interest yields on bonds generally exempted from Federal income tax (e. g. Federal State bonds) and of accrued interest (usually allowed for in the official price) no deduction is made at source. For interest yields on bonds with material security in the U.S.A., deduction at source is not normally refunded to foreign investors.
Canada	20 Dec. 1960 ³⁾	—	15	Bond interest must be declared for income tax.	Normally no refund of the sums deducted at source.	Interest yields from State bonds issued before 21 Dec. 1960 are tax-free. For bonds of the Canadian provinces issued before 21 Dec. 1960 the deduction at source is 5 per cent. Interest yields on bonds issued after 13 June 1963 are paid without deduction on presentation of an appropriate certificate, provided they accrue to recipients who remain untaxed in their country of domicile.
Great Britain	6 Apr. 1965 ²⁾	41.25	41.25	Amount deducted at source is deductible from income tax liability. No deduction is made if the creditor produces an exemption certificate of the British Revenue authorities (e. g. in the case of income tax rates below the "standard rate", or in case of double taxation agreements).	Amount deducted at source is refunded under double taxation agreements.	Interest yields on investments in the National Savings Programme are tax-free, subject to certain maxima. Interest on some State bonds is paid to foreign investors on application without tax deduction.
Switzerland	1 Jan. 1959 ⁴⁾	30	30	27 per cent income tax deductible from tax liability. 3 per cent withholding tax neither deductible nor reimbursable.	27 per cent income tax refunded under double taxation agreements.	In the case of convertible bonds and participating debentures, income tax is deductible or reimbursable to the extent of 15 per cent only.
Belgium	1 Jan. 1963 ⁴⁾	15, or 27.75	15	As from 1965 the 15 per cent deduction at source is deductible from income tax liability. Investors who do not wish to declare their interest yields for income tax purposes have a further 12.75 per cent deducted from the gross interest (= 15 per cent of the net sum) as a "control charge".	Amount deducted at source is refunded under double taxation agreements.	In the case of interest yields on bonds issued before 1 Dec. 1962 the deduction at source of 15 per cent is <i>de facto</i> usually borne by the issuers. These yields are not subject to the "control charge".
France	1 Jan. 1965 ⁴⁾	10	10	Amount deducted at source is deductible from income tax liability.	Amount deducted at source is refunded under double taxation agreements.	In the case of interest yields on loans issued before 1 Jan. 1965 the tax deduction at source amounts to 12 per cent and is usually borne by the issuer. Interest yields on various bonds of the State and other public and semi-public authorities are partly tax-free and partly not subject to tax deduction at source for individuals. Interest yields up to FFrs 500.— p. a. are tax-free for individuals.

*) First application of the Withholding Tax Law. — ²⁾ Increase in taxation rate. — ³⁾ New rules for taxation of interest on public bonds. — ⁴⁾ New rules for taxation at source. — ⁵⁾ Subject to confirmation.

yet been concluded, the tax deducted at source abroad will in many cases be counted wholly or partly towards income tax liabilities in the country of domicile. Furthermore, taxation at source of interest yields accruing to foreign capital investors cannot be regarded as interference in the substance of existing contracts, since non-taxation by the German Revenue authorities of interest accruing to foreigners from issues made since the beginning of 1955 has in no instance

been an object of the loan contracts or conditions. Whenever the authorities have explicitly promised freedom from capital yield tax or tax privileges on interest yields, as for example is the case with bonds issued before 1955 during the period of validity of the Capital Market Encouragement Law or the pre-war loans regulated by the London Debts Agreement, these tax arrangements are of course not affected by the Withholding Tax.

*Purchases and Sales of Fixed-Interest Securities
of Domestic Issuers by Foreigners*

Millions of DM

Date	Purchases	Sales	Net balance (+ = surplus of purchases - = surplus of sales)
1963 January	278	102	+ 176
February	232	64	+ 168
March	214	57	+ 157
April	244	99	+ 145
May	198	66	+ 132
June	247	137	+ 110
July	316	104	+ 212
August	250	56	+ 194
September	186	56	+ 130
October	288	86	+ 202
November	307	62	+ 245
December	207	87	+ 120
1964 January	331	92	+ 239
February	259	132	+ 127
March ^{*)}	231	154	+ 77
April	100	289	- 189
May	115	341	- 226
June	175	279	- 104
July	91	132	- 41
August	202	94	+ 108
September	103	105	- 2
October	104	104	+ 0
November	97	84	+ 13
December	131	128	+ 3
1965 January	106 ¹⁾	138	- 32 ¹⁾
February ^{**)}	110	144	- 34
March	119	200	- 81
April ^{***)}	76 ¹⁾	114	- 38 ¹⁾
May	112 ¹⁾	162	- 50 ¹⁾
<i>Summary</i>			
14 months before announcement of the Withholding Tax (January 1963 to February 1964)	3,557	1,200	+2,357
14 months since announcement of the Withholding Tax (March 1964 to April 1965)	1,760 ¹⁾	2,306	- 546 ¹⁾
^{*)} 23 March: Announcement of the Withholding Tax for non-residents. — ^{**)} 27 January/12 February: Passing of Withholding Tax Bill by <i>Bundestag</i> and <i>Bundesrat</i> . — ^{***)} 28 March: Coming into force of Withholding Tax Law (first application to interest due after 27 June. — ¹⁾ Excluding special transactions amounting to DM 135 million in January, DM 40 million in April and DM 99 million in May 1965, which were not made on the market.			

However, by the introduction of the Withholding Tax for non-residents, the Federal Republic has lost its character of a "taxation oasis" which it previously possessed as far as interest on securities is concerned. The example of Belgium shows to what extent the inflow of capital to the Federal Republic was influenced by considerations of taxation before the announcement of the Withholding Tax. When early in 1963 Belgium appreciably tightened taxation at source of interest on fixed-interest securities, net purchases of German bonds by Belgian investors tripled during the same year. The previously existing freedom from taxation of interest yields accruing to foreigners exercised a strong pull on lenders from other countries too, which not only had the aforementioned adverse consequences for the Federal Republic as the receiving country, but also the longer it continued the more it embarrassed the capital export countries from the point of view of their balances of payments. Thus it was only natural that in the end foreign countries in particular insisted on the liquidation of the "taxation oasis" in the Federal Republic. In introducing the Withholding Tax the Federal Government was also in agreement with the recommendations made by the Currency Committee of the European Economic Community and the Organisation for Economic Cooperation and Development.

**Effects of the Withholding Tax
on the balance of payments**

The mere announcement of the Withholding Tax by the Federal Government on 23 March 1964 caused a change in capital movements across the border. Imports of capital by way of the acquisition of German bonds by foreigners, which had been the rule until then, were replaced by extensive capital exports. By March 1964 the net amount of German bonds acquired by foreign countries had fallen to only DM 77 million as a result of increased return flows, *i. e.* less than half the average for the two previous months (January and February 1964) at DM 183 million, and of the monthly average for 1963 at DM 166 million. In the following months foreign sales of German bonds clearly gained preponderance over the considerably reduced simultaneous purchases by foreign investors. Between April

and July 1964 sales exceeded simultaneous purchases at the rate of DM 560 million. After that, sales pressure from abroad diminished markedly, and during the rest of the year purchases and sales of German bonds by foreigners roughly balanced each other out. When the Withholding Tax Bill had passed the legislative assemblies at the beginning of 1965, however, considerable return flows again set in from abroad. For the first four months of 1965 — excluding two special transactions in January and April 1965, which took place outside the scope of the market — net sales by foreign countries are calculated to amount to DM 185 million. From the announcement of the Withholding Tax until the end of April 1965 (*i. e.* during a period of 14 months) German bonds returned in a total of almost DM 550 million net, compared with net purchases by foreign countries in an amount of DM 2.36 billion in the 14 months' period from January 1963 to February 1964 preceding the announcement of the Withholding Tax. Disregarding another special transaction of about DM 100 million, sales by foreign countries in May 1965 again predominated by DM 50 million.

An incidental effect of the announcement of the Withholding Tax was that it contributed materially to the expansion of the market for bonds of foreign issuers, which are not subject to Withholding Tax. From the beginning of 1964 foreign bonds were issued on the German market in a total of almost DM 1.6 billion, as compared with DM 760 million in all previous years since the Currency Reform. As more than DM 640 million, or 40 per cent, of the above-mentioned issues of foreign countries were acquired by domestic purchasers, this also induced quite considerable capital exports.

on the bond market

There can be no doubt that the Withholding Tax contributed towards accentuating the disequilibrium between the supply of and demand for capital on the German bond market and thus towards keeping the national interest rate at a high level or even causing it to rise. However, it will hardly be possible accurately to determine the extent of the influence of the tax in this respect. One thing only is certain, namely, that from the time of the announcement of the Withholding Tax foreign countries on balance ceased to purchase German bonds, and that actually a marked export of capital took place in the field of securities. Insufficient attention is frequently paid to the fact that, in spite of the fundamental change in transactions in securities with foreign countries, the capital accruing on the German bond market has increased further rather than

Sale and Placing of Bonds of Foreign Issuers on the German Capital Market¹⁾ Millions of DM

Date	Sale (nominal value)	Placing ²⁾	
		at home ³⁾ (capital export)	abroad ⁴⁾ (capital transit)
1964 January	100.0	+ 90.0	+ 10.0
February	—	— 4.6	+ 4.6
March	40.0	+ 34.2	+ 5.8
April	40.0	+ 22.8	+ 17.2
May	140.0	+ 89.8	+ 50.2
June	355.0	+ 111.0	+ 244.0
July	160.0	+ 58.9	+ 101.1
August	—	— 29.4	+ 29.4
September	—	— 21.1	+ 21.1
October	60.0	+ 30.6	+ 29.4
November	—	— 11.8	+ 11.8
December	—	— 17.3	+ 17.3
Total	895.0	+ 353.1	+ 541.9
1965 January	25.0	+ 5.6	+ 19.4
February	157.3	+ 97.4	+ 59.9
March	400.0	+ 202.2	+ 197.8
April	—	— 58.9	+ 58.9
May	106.7	+ 44.1	+ 62.6
January to May	689.0	+ 290.4	+ 398.6
January 1964 to May 1965	1,584.0	+ 643.5	+ 940.5
1957 ⁵⁾ to 1963	759.6	.	.
1957 ⁵⁾ to May 1965 total	2,343.6	.	.

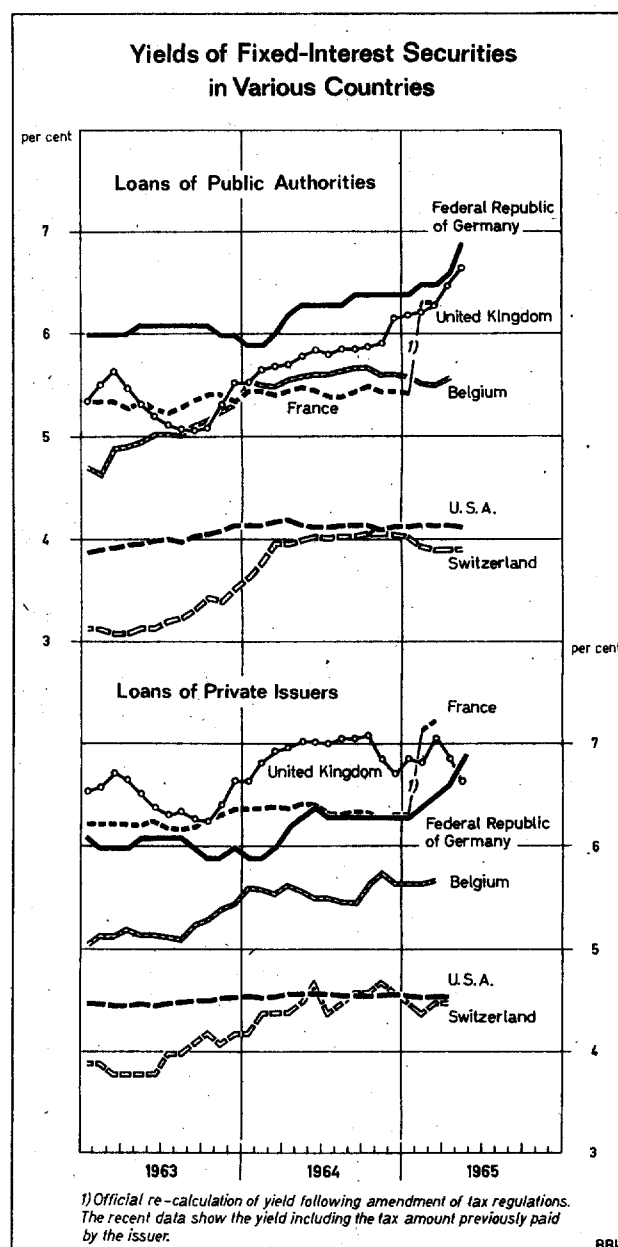
¹⁾ From January 1965 including the portions of bonds issued abroad and offered for sale publicly in the Federal Republic. — ²⁾ Net purchase (+) or sale (—) of foreign bonds issued on the German capital market since the beginning of 1964. — ³⁾ Determined as remainder. — ⁴⁾ Transaction values. — ⁵⁾ Foreign bonds were issued in the Federal Republic in 1957 for the first time since the Currency Reform.

decreased. Overall net placings of fixed-interest securities in the 14 months from March 1964 to April 1965 amounted to DM 17 billion, compared with DM 15.77 billion in the last 14 months before the announcement of the Withholding Tax. Even if — in order to achieve as accurate a calculation as possible — the net sales figure mentioned is reduced by the sum of the securities withdrawn from the market by issuers for price-supporting purposes, and furthermore if current values (not nominal values as above) are taken, net sales in the period from March 1964 to April 1965 (DM 15.79 billion) were still about DM 90 million higher than in the previous 14 months from January 1963 to February 1964. (On the other hand, in May 1965 net sales at current values in a total of about DM 710 million were comparatively small).

Satisfaction of the substantial demand for capital following the announcement of the Withholding Tax (which after all forms the basis for the sale of securities) was achieved at the price of a marked increase in the rate of interest on capital from 5.9 per cent in March 1964 to more than 7 per cent in mid-1965. It would be wrong however to attribute this rise in interest rate solely to the Withholding Tax or to the

falling-off in demand for German bonds from abroad caused by it. The fact is that a series of independent influences has contributed to the rise in the interest rate. The most important of these is again the continuing heavy demand for capital in Germany, which was particularly accentuated last year by the investment boom. In 1964 gross investments at DM 114 billion were greater by DM 17 billion — or almost 18 per cent — than in the previous year. Compared with the gross national product at market prices the gross investment quota in Germany in 1964 amounted to no less than 27.6 per cent, which is a rate attained by very few other countries. Enterprises were again able in 1964 to pay for the major portion of investments out of their own resources (ploughed-back profits and depreciations), but the self-financing share was notably smaller than in previous years, so that investments had to be financed by loans to a much greater extent than previously. The increased demand for loans on the part of enterprises, the housing business and public authorities was accompanied by a considerably greater formation of monetary capital, but in the course of 1964, as always in times of rising rates of interest on capital, savers were less inclined to accept long-term immobilisation of their savings. The supply of available long-term resources therefore became much shorter than was justified by the movement of total savings alone. In the first few months of 1965 the "wait-and-see" attitude of investors further intensified. Finally it might be mentioned that the restrictive measures of the Bundesbank, which through the tightening of liquidity in the banking system also extend to the capital market, equally contributed to the rise in interest rates. Such an effect was all the more palpable in that the rise in interest rates on the German bond market was no isolated phenomenon, capital interest in neighbouring countries having in some cases also risen considerably, often likewise under the influence of a restrictive credit policy. So specific a measure as the Interest Equalisation Tax in the U.S.A., the effect of which was further intensified in February this year by an extension of the scope of its applicability, may well have stimulated the tendency for interest rates to rise, a tendency already present in the Federal Republic of Germany and elsewhere in Europe.

It seems to be characteristic of the most recent trend on the domestic bond market that, after the change-over to a 7 0/0 bond such as has especially been effected for issues by public authorities, the uncertainty about future movements of interest and prices which had been weighing on the market for so long, began to recede. The first bonds issued with a nominal interest rate of



7 0/0 were placed without difficulty. The movement in the prices of bonds already in circulation shows that the market is beginning to consolidate. The average price of 6 0/0 bonds of public authorities rose from its lowest point of 92.7 per cent on 9 June to 93.2 per cent when this Report went to press (2 July 1965). The recent movement actually occurred without the support of issuers; to a certain degree the public authorities could even return to the market some of their own securities which they had previously taken up in order to support prices. This trend confirms the opinion that a new state of equilibrium is about to form on the bond market. Its stability will however have to prove its mettle in the next few weeks and months.

The Activity of the International Monetary Fund between 1962 and the Early Months of 1965

The intense activity of the International Monetary Fund (I.M.F.) in 1961, caused particularly by the British balance-of-payments crisis at that time, subsequently suggested a detailed description and analysis of the activities of the Fund in these Reports¹⁾. It is the object of the present article to report on the period from 1962 onwards, taking the above-mentioned study as the point of departure. During this period a number of important movements occurred, among which the first recourse to the I.M.F. by the United States of America, the key currency country of the world economic system, is especially worthy of mention. In 1964 and 1965 it was again the state of the British balance of payments which necessitated the allocation of substantial I.M.F. funds.

General Survey

For the I.M.F., 1962 and 1963 were years of consolidation and strengthening of its financial capacity. A number of the large drawings²⁾ of the year 1961 (e. g. by Great Britain and Australia) were rapidly repaid by the borrowers before the statutory repayment period had elapsed; the liquidity of the I.M.F., that is its manoeuvring assets consisting of gold and convertible currencies usable at any time, increased considerably through this preponderance of repayments over new lendings. Furthermore, on 24 October 1962 the General Arrangements to Borrow³⁾ of the ten main industrial countries with the I.M.F. came into force; since then the Fund can, if necessary, for the purposes specified in the Agreement and with the consent of the donor countries, draw upon much larger resources than were previously at its disposal. As will be explained in more detail in the following, recourse to the General Arrangements to Borrow was had for the first time in the year 1964.

¹⁾ Cf.: Monthly Report of the Deutsche Bundesbank, Volume 14, No. 2, February 1962, pages 20—24.

²⁾ "Drawing" is the technical term for recourse to the Fund for the purpose of financing balance-of-payments deficits. The member concerned purchases from the Fund for a certain period of time the currency of one or of several other member countries against equivalent amounts of its own currency.

³⁾ Cf.: The Provision of Additional Resources for the I.M.F. under the "General Arrangements to Borrow", *loc. cit.*, pages 14—19.

As Table 1 shows, repayments predominated in 1962, greatly influenced by the settlement of the British drawing of the previous year, so that the balance of fresh drawings and repayments resulted in a net inflow to the I.M.F. of almost \$ one billion. A year later drawings (\$ 333 million) and repayments (\$ 267 million) almost balanced out. Apart from a \$ 300 million drawing by Canada, no larger industrial countries took up new loans in 1962 and 1963. The rise in lendings in 1964 again is principally due to the granting of loans to three industrial countries — Great Britain, the United States of America and Italy — whose drawings accounted for almost 90 per cent of that year's sum. Total lendings of the I.M.F. in 1964 amounted to almost \$ 2 billion, which was the second highest annual sum since the establishment of the Fund. In addition to the three above-mentioned large industrial countries, borrowers comprised nineteen other I.M.F. member countries.

Table 1: Credit Assistance by I.M.F.
Millions of U. S. \$

Period	Drawings			Stand-by arrangements	
	Fresh drawings	Re-payments	Net drawings	Amounts agreed in period indicated ¹⁾	Amounts still available at end of period
1947 — 1951	812	118	694	—	—
1952 — 1956	1,097	978	119	1,194	1,117
1957	977	64	913	183	870
1958	338	369	— 31	339	911
1959	180	608	— 428	334	208
1960	280	681	— 401	401	383
1961	2,479	813	1,666	1,347	1,415
1962	584	1,514	— 930	1,748	1,567
1963	333	267	66	1,894	1,743
1964	1,950	996	954	2,101	685

Source: International Financial Statistics. — ¹⁾ Including revolving stand-by arrangements continuing during period indicated.

The I.M.F.'s stand-by arrangements have increased from year to year since 1960, reaching a new peak in 1964. The last column in Table 1 shows that such stand-by arrangements are not always utilised through subsequent drawings, proving that loans are sometimes applied for only by way of precaution, and that often

enough the openly declared willingness of the I.M.F. to grant immediate foreign exchange aid to a member for a certain amount is already sufficient to afford balance-of-payments relief.

Twelve different currencies were called upon to finance the sums placed at the disposal of drawing countries by the I.M.F. in the period from 1962 to 1964. Large transactions, such as drawings by Great Britain, Canada, Italy and the United States, were naturally spread among many currencies of other countries, whereas small drawings were usually made available and called in the traditional main reserve currency of the drawing country, *i. e.* mostly in U.S. Dollars. The Deutsche Mark was the most heavily drawn currency during this period. From 1962 to 1964 the Deutsche Bundesbank made available to the I.M.F. about DM 3.5 billion or 30.4 per cent of all sums drawn, partly from its membership subscription, partly in exchange for gold of the I.M.F., and partly as a loan under the General Arrangements to Borrow¹⁾. Borrow-

¹⁾ In this article, unlike that on the balance of payments of the Federal Republic of Germany (page 18 *et seq.*), "Drawings in Deutsche Marks" and similar designations include not only DM sums made available by the I.M.F. to other members out of the German subscription, but also such DM sums as it has obtained for gold and by borrowings under the General Arrangements to Borrow.

ings of £ Sterling by drawings of other countries were limited almost exclusively to the year 1962, contributing to the reduction of I.M.F. holdings in this currency in excess of 75 per cent of the normal quota, and thus reducing the British repayment obligation. Further details can be seen from Table 2, among them the "reserve position" of the countries in the I.M.F., *i. e.* the position of their net claims on the I.M.F., which guarantees the quasi-automatic drawing right in that amount. This "reserve position" is equivalent to the in-payment of gold, the actual provision of members' own currency in conformity with the quota for drawings by other member countries and — for members of the Group of Ten — claims on the Fund for lending under the General Arrangements to Borrow (column 7).

Of the repayments made in 1962/64, amounting to about \$ 2.1 billion, about two-thirds were effected earlier than provided for according to the principles of the Fund for the repayment of drawings. These principles provide for maturities of three years for drawings on the basis of stand-by arrangements, and of three to not more than five years for other drawings. The rapid settlement of the drawings of Great Britain and Australia in 1961, of Canada in 1962 and of Italy

Table 2: Breakdown of I.M.F. Transactions from 1962 to 1964 by Currencies
Millions of U.S. \$

Currency	Decrease of I.M.F. holdings in the currencies listed			Increase of I.M.F. holdings in the currencies listed				I.M.F. "Reserve position" ¹⁾ of member country at end of 1964
	Sold to members on drawing		Own repurchases	Own drawings	Purchase of currencies against gold	Repayments by debtor countries	Borrowing by I.M.F. (General Arrangements to Borrow)	
	Amounts	in p.c. of drawings						
	1	2	3	4	5	6	7	8
Austrian schillings	73.0	2.5	—	—	8	11.5	—	72.4
Belgian francs	123.0	4.3	—	—	17	61.5	30	200.9
Canadian dollars	99.0	3.5	245.7	300	9	50.3	15	197.5
Deutsche marks	871.2	30.4	—	—	93	502.9	180	912.5
Dutch guilders	178.5	6.2	—	—	26	130.3	40	264.9
French francs	473.8	16.5	—	—	63	218.2	100	619.2
Italian lire	64.3	2.2	65.3	225	3	55.5	5	146.4
Japanese yen	54.0	1.9	—	—	14	—	20	220.1
Pounds sterling	211.5	7.4	852.2	1,000	—	25.9	—	— ²⁾
Spanish pesetas	79.0	2.8	—	—	10	—	—	106.5
Swedish kronor	54.5	1.9	—	—	7	22.5	15	87.5
U.S. dollars	585.1	20.4	—	525	—	930.6	—	769.4
Total ³⁾	2,866.8	100.0	1,163.2	2,050	250	2,009.3	405	—
Repayment in gold						135.5		
Repayment by drawings of other countries (contained in column 1)						693.9		
Repayments, total						2,838.7 ⁴⁾		

Source: International Financial Statistics. — ¹⁾ A country's reserve position indicates the amount of funds actually placed at the I.M.F.'s disposal. It is computed from the gold subscription and any foreign exchange payments made for supplementing the gold subscription to the prescribed 25 per cent of the quota, less own drawings or plus amounts of the own currency which on balance were made available for drawings by other countries. The Fund takes these amounts from the national currency portion of the subscription or procures them by borrowing under the General Arrangements to Borrow. The countries hold a quasi-automatic drawing right in the amount of the reserve position. — ²⁾ At the date indicated the United Kingdom owed U.S. \$ 1,003.4 million to I.M.F. — ³⁾ Details may not add to totals because of rounding. — ⁴⁾ Including payments equivalent to U.S. \$ 61.6 million, which were not made in repayment of credits to I.M.F. but by way of supplementing the gold subscription, which on accession to the Fund had been fixed at less than 25 per cent of the quota.

in 1964 was of particular importance. The amount of lendings by the Fund outstanding at the end of 1964 was influenced in the first place by the fact that in the previous three years debtors made repayments in the form of gold and foreign exchange amounting to \$ 2.1 billion. Secondly, it was reduced by \$ 0.7 billion during the same period by currencies of debtor countries to the I.M.F. being drawn by other member countries, thus diminishing I.M.F. holdings in the debtor currencies concerned. Deutsche Marks were used for about one quarter of the entire repayments, and 19 countries and 47 different repayment transactions shared in this.

On a survey of the period since the Fund first took up its activity, *i.e.* with effect from 1 March 1947, it will be seen that until the end of 1964 the I.M.F. had made available to more than 50 member countries foreign exchange to the value of more than \$ 9 billion, and until the end of May 1965 this sum had risen to \$ 10.8 billion, mainly because of the latest drawing by Great Britain. The stand-by arrangements introduced in 1952 reached a cumulative sum of about \$ 9.5 billion by the end of 1964, \$ 3.5 billion of which were actually utilised. On loans granted until the end of 1964 (\$ 9 billion), debtors have repaid about \$ 5.4 billion in gold and convertible currencies. A further \$ one billion was redeemed by the drawing of debtor currencies by third countries. Thus at the end of 1964 the I.M.F. had unsettled claims on the repurchase of national currencies by debtors (against gold or convertible currencies) amounting to \$ 2.6 billion¹⁾. As of the end of 1964, for 49 per cent of all previous drawings currencies other than U.S. Dollars had been employed (Table 3); among the non-Dollar currencies the Deutsche Mark was in the lead with 16.5 per cent before the French Franc with 9.3 per cent.

With the exception of the first year of the Fund's lending activity (1947/48), in which fairly substantial monetary aid was granted to European countries, greater activity did not set in until 1956 and 1957, when relatively large loans had to be granted due to strains in balances of payments in connection with the Suez crisis and the worsening of the balance-of-payments situation of some larger countries for other reasons. In addition to this, the balance-of-payments situation of developing countries deteriorated because of falling prices for raw materials, so that demand for loans on the part of these countries also increased in a considerable measure. Table 4 shows the occasionally

¹⁾ Because of substantial lendings in the first five months of 1965 outstanding loans reached a new record level at the end of May at \$ 4 billion.

Table 3: I.M.F. Drawings and Repayments
between 1 March 1947 and 31 December 1964

Millions of U.S. \$

Currency	Drawings		Repayments		
	Amount	per cent	Amount	per cent	
Argentine pesos	16.0	0.2	—	—	
Austrian schillings	73.0	0.8	11.5	0.2	
Belgian francs	236.4	2.6	61.5	0.9	
Canadian dollars	199.0	2.2	50.7	0.8	
Danish kroner	0.8	0	—	—	
Deutsche marks	1,490.9	16.5	587.9	8.8	
Dutch guilders	363.0	4.0	130.3	2.0	
French francs	835.8	9.3	248.4	3.7	
Italian lire	279.6	3.1	55.5	0.8	
Japanese yen	134.0	1.5	—	—	
Pounds sterling	622.0	6.9	95.4	1.4	
Spanish pesetas	79.0	0.9	—	—	
Swedish kronor	89.5	1.0	22.5	0.3	
U.S. dollars	4,609.9	51.0	3,572.0	53.4	
Total	9,028.9	100.0			
			Repayment in gold	818.9	12.2
			Repayment by drawings of other countries	1,038.8	15.5
			Repayments, total	6,693.3 ¹⁾	100.0

Source: International Financial Statistics. — ¹⁾ Including payments equivalent to U.S. \$ 286.5 million, which were not made in repayment of credits to I.M.F. but in settlement of charges or in fulfilment of the gold subscription commitment which on accession to the Fund had been fixed at less than 25 per cent of the quota.

contrary movements between industrial countries on the one hand and developing countries on the other. This makes it quite clear that in all years since 1956, with the exception of 1964, the developing countries have taken up more fresh loans than they have simultaneously repaid old ones. This tendency has persisted with increased vigour in the first few months of this year. The fact that the average relative indebtedness of developing countries (rise in holdings of the I.M.F. in these currencies in percentage of quotas) throughout the entire period has nevertheless increased but slowly is explained by the general raising of quotas in the year 1959, by a series of subsequent selective quota increases and by the enrolment of new members¹⁾.

The Most Important Single Transactions

Great Britain

The large British drawing of \$ 1.5 billion made in July 1961 during the British foreign currency crisis was very soon repaid. The measures taken by the British Government in July 1961 to strengthen the balance of payments resulted in a marked increase in reserves in the second half of the year, so that by December 1961

¹⁾ In the period under review 28 developing countries joined the Fund.

Table 4: Drawings on I.M.F. since 1956 by Groups of Countries
Millions of U.S. \$

Group of countries, or country	1956	1957	1958	1959	1960	1961	1962	1963	1964
(1) Developing Countries ¹⁾									
Net drawings	63	375	47	4	87	401	49	122	— 52
Drawings outstanding at end of year	228	603	650	655	742	1,142	1,191	1,314	1,262
I.M.F. currency holdings in p.c. of quotas	101	123	126	110	105	120	121	122	119
(2) Industrial Countries and Countries with High National Income ²⁾									
Net drawings	516	538	— 78	— 432	— 489	1,308	— 954	— 57	1,182
among which:									
United Kingdom	(562)	(—)	(— 16)	(— 222)	(— 324)	(1,080)	(—1,036)	(—)	(1,000)
United States of America	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(247)
Drawings outstanding at end of year	586	1,124	1,046	613	125	1,389	410	354	1,359
among which:									
United Kingdom	(562)	(562)	(545)	(324)	(—)	(1,036)	(—)	(—)	(998)
United States of America	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(231)
Source: International Financial Statistics. — ¹⁾ All member countries except the countries belonging to O.E.C.D. and except Finland, Yugoslavia, Australia, New Zealand and South Africa. — ²⁾ The remaining 25 member countries, which are not comprised in Group (1).									

Great Britain had already prematurely repaid \$ 420 million; the rest was met by July 1962, also prematurely. As a precautionary measure Great Britain merely continued to maintain the stand-by arrangement of \$ 500 million agreed upon at the time of the drawing in July 1961; this was increased to \$ 1 billion with effect from 1962. This stand-by arrangement was limited to one year, but was extended from one year to another, for the last time in August 1964; finally, during the Sterling crisis in the autumn of 1964, it was utilised to the full. Whilst the British basic balance of payments (current items and long-term capital transactions) in 1962 and 1963 was almost in equilibrium, the balance of trade began to deteriorate from the end of 1963 onwards as a result of the strong Government support given to expansion of the British economy. An additional burden in the course of 1964 were certain large long-term capital exports, particularly wholesale foreign investments of British oil companies. Thus for the whole year 1964 there was a deficit on the basic balance of payments of as much as \$ 2.1 billion. Until about August this deficit was hardly reflected at all in Great Britain's official reserves because to a considerable extent it was compensated by the inflow of short-term money and by balance-of-payments surpluses of overseas Sterling countries. As these inflows diminished, the extent of the deficit became clear and produced speculative attacks on Sterling, later on accentuated by anxiety concerning political developments. In defence against these attacks several central banks granted short-term credit lines of \$ 0.5 billion in September 1964. In order to provide cover for the sums utilised from these loans and from an earlier credit line of the Federal

Reserve System, Great Britain early in December 1964 drew foreign exchange from the I.M.F. to the value of \$ one billion.

The I.M.F. used eleven different currencies to finance this British drawing (see Table 5). A sum of \$ 345 million was taken from the Fund's monetary holdings created by the membership subscriptions of eight countries; being already in short supply at the time, holdings in Deutsche Marks, French Francs and Dutch Guilders were not used. The Fund procured another \$ 250 million in the currencies of ten countries by the sale of an appropriate quantity of gold; its holdings of gold after this transaction still amounted to almost \$ 3 billion (including \$ 800 million in gold invested at interest). The I.M.F. obtained the remainder (\$ 405 million) by means of loans, initiating for the first time the calling procedure provided for in the General Arrangements to Borrow of the ten main industrial countries¹⁾. It is a basic condition for recourse to the General Arrangements to Borrow that these additional funds are required "in order to counteract and avert impairment of the international monetary system", and in the case of the British balance-of-payments crisis this was generally assumed to be the case. Utilisation of the various currencies under the General Arrangements to Borrow was governed by the strength of the reserves of the countries concerned, at the same time taking into account their position in the I.M.F. No loan was taken in U.S. Dollars, since the Fund's holdings of U.S. Dollars amounted to more than 75 per

¹⁾ Parallel to this, Switzerland as an associated participant in the General Arrangements to Borrow, but outside the scope of the G.A.B. loan sum of \$ 405 million, granted Great Britain a bilateral loan of \$ 80 million.

cent of the quota, *i. e.* exceeded the normal level of national currency laid down by the Articles of Agreement, so that there was no occasion for the Fund to acquire additional sums in Dollars by the expedient of the General Arrangements to Borrow. However, the Fund did make \$ 200 million available out of its own holdings.

Even before the central bank loans utilised since September 1964 had been repaid by the countervalue of the British drawing on the I.M.F. of December, the renewed deterioration of the British balance of payments at the end of November 1964 necessitated immediate intervention by the provision of additional international loans. The central banks of the Group of Ten, the Swiss and Austrian Central Banks, the Bank for International Settlements and the American Export-Import Bank made available foreign exchange loans on call in the hitherto unprecedented total of about \$ 3 billion. After one prolongation, the actually utilised sums — \$ 1.1 billion — became due for repayment in May, except where a longer term had been agreed, as in the case of the American swap credit lines. The British authorities effected this repayment out of the countervalue of a further drawing on the I.M.F. in the amount of \$ 1.4 billion. This second drawing on the I.M.F. comprised Great Britain's still open drawing rights in the second to fourth loan tranches. The Fund's Sterling holdings thus almost reached the level of 200 per cent of the British quota, hitherto regarded by the I.M.F., on the basis of Article V, paragraph 3 of its Articles of Agreement, as being the maximum limit. For a drawing beyond the first loan tranche, it is, according to the principles governing drawing, mandatory that a comprehensive stabilisation programme be submitted, holding promise of a restoration of equilibrium in the balance of payments within a reasonable space of time. Such a declaration of intent in economic policy, explaining the measures already adopted and at the same time promising such further steps as might be necessary, was given to the I.M.F. by the British Chancellor of the Exchequer. This was the foundation permitting the countries of the Group of Ten once again to declare their own readiness to support the granting of loans on the part of the I.M.F. by making funds available under the General Arrangements to Borrow.

The financing of this second British drawing on the I.M.F. in the amount of \$ 1.4 billion is, as far as the use of various sources of finance is concerned, very similar to the procedure resorted to in December 1964 (see Table 5, item (b)). The sum made available by the Fund from its own currency holdings — amounting to

Table 5: Financing of the Latest British Drawings on I.M.F.
Millions of U.S. \$

Currency used	Procurement of funds			Total 4 = 1+2+3
	out of I.M.F. holdings 1	I.M.F. indebtedness under General Arrangements to Borrow 2	Gold sold by I.M.F. 3	
(a) U.S. \$ 1 billion drawing of 2 December 1964				
Deutsche marks	—	180	93	273
Austrian schillings	20	—	8	28
Belgian francs	10	30	17	57
Canadian dollars	45	15	9	69
Dutch guilders	—	40	26	66
French francs	—	100	63	163
Italian lire	15	5	3	23
Japanese yen	20	20	14	54
Spanish pesetas	30	—	10	40
Swedish kronor	5	15	7	27
U.S. dollars	200	—	—	200
Total	345	405	250	1,000
(b) U.S. \$ 1.4 billion drawing of 25 May 1965				
Deutsche marks	12.5	167.5	132.5	312.5
Belgian francs	17.5	37.5	27.5	82.5
Canadian dollars	45.0	35.0	27.5	107.5
Danish kroner	25.0	—	5.0	30.0
Dutch guilders	17.5	37.5	32.5	87.5
French francs	10.0	140.0	92.5	242.5
Italian lire	85.0	65.0	32.5	182.5
Japanese yen	30.0	25.0	22.5	77.5
Spanish pesetas	25.0	—	15.0	40.0
Swedish kronor	7.5	17.5	12.5	37.5
U.S. dollars	200.0	—	—	200.0
Total	475.0	525.0	400.0	1,400.0

\$ 475 million — was split among eleven currencies, among them once more U.S. \$ 200 million. The I.M.F. procured a further \$ 400 million in ten currencies by selling gold, its gold holdings thus declining to \$ 2.6 billion (including the gold to the value of \$ 800 million previously mentioned as being invested at interest). Lendings based on the General Arrangements to Borrow amounted to \$ 525 million, the largest sums being provided by the Deutsche Bundesbank (\$ 167.5 million) and France (\$ 140 million). In addition to the \$ 1.4 billion made available by the I.M.F., Switzerland contributed a further bilateral loan of \$ 40 million to Great Britain under its parallel agreement with the I.M.F. Claims of the Bundesbank on the I.M.F. from its two lendings as a participant in the General Arrangements to Borrow now amount to DM 1.39 billion.

Canada

In the spring of 1962 a currency crisis developed in Canada, reaching its climax in June 1962. This crisis had been aggravated to a considerable extent by uncertainty about Canada's future exchange rate policy. It led to a new parity for the Canadian Dollar (U.S. cents 92.5) being fixed on 2 May 1962, thus ending the

twelve-year regime of fluctuating exchange rates. When renewed outflows of foreign exchange in June had finally reduced the Canadian monetary reserves to almost one half of their previous normal level, a fairly comprehensive aid programme was put into force in June 1962, involving rather more than \$ one billion, partly by actual lending and partly in the form of stand-by arrangements. The contribution of the I.M.F. to this measure amounted to \$ 300 million through a Canadian drawing in five different currencies (among them Deutsche Marks and French Francs to the value of \$ 80 million each).

By this aid scheme the Canadian currency crisis was rapidly brought to a stand-still. The Canadian balance of payments quickly began to improve, aided on the one hand by temporary customs tariff increases and on the other — with more lasting effect — by the new fixing of the Canadian exchange parity at a lower rate than previously, whilst at the same time instituting a restrictive credit and financial policy and ensuring stability of cost and price levels. In 1963 and 1964 Canada was able to meet its obligations to the I.M.F. in full before due date. In 1964 Canada made \$ 99 million in its own currency available for drawings (Table 2), \$ 69 million of this sum being in favour of Great Britain (Table 5).

Italy

The next big single transaction in the period under report is Italy's drawing of the sum of \$ 225 million in March 1964. The crisis in the Italian balance of payments, smouldering since 1963, became acute in March 1964 when in connection with rumours of devaluation a retreat from Italian currency became universal. To ward off this crisis in confidence, the Italian monetary authorities secured international loans amounting to \$ 1 billion. Furthermore, Italy utilised its semi-automatic drawing rights on the I.M.F. to the extent of \$ 225 million in eight currencies, including \$ 80 million in Deutsche Marks. Italy had to pay the countervalue in its own currency to the I.M.F., whose Lire holdings thus rose from \$ 44 million to the quota sum of \$ 270 million. The danger of domestic inflation was met by the Italian authorities with rigorous measures to curb demand. The result was a rapid reversal of the movement of the balance of payments, permitting the Italian position in the I.M.F. to be balanced after a few months by the payment of about \$ 65 million, so that the Fund's Lire holdings receded to the statutory normal level of 75 per cent of the Italian membership quota. With the approval of the I.M.F. Italy in August 1964 raised its quota by \$ 230 million to \$ 500 million.

United States of America

Consideration for the American balance-of-payments situation

By the strengthening of European currencies the I.M.F. now has a wider choice of currencies at its disposal for its transactions, particularly after the formal transition to convertibility in February 1961 provided for by Article VIII of the I.M.F. Articles of Agreement permitted the unrestricted use of such currencies both for drawings on and repayments to the Fund. Applying the practical experience gained until then, the principles according to which the Fund controls the employment of currencies were laid down in July 1962 in a decision of the Executive Directors, further details of which are given below.

The freedom of movement thus achieved in the selection of currencies for drawings and repayments made it possible for the Fund to render useful assistance to the U.S.A. in financing the American balance-of-payments deficit. Until 1957 principally U.S. Dollars had been drawn at the I.M.F., thus giving the United States a "creditor position" to the extent of nearly \$ 1.3 billion at the beginning of 1958. For this sum they had on balance made Dollar amounts available for drawings of other countries within the limits of their quota. Now that their balance-of-payments situation had deteriorated so considerably, they were able to make use of their creditor position in the I.M.F. as an additional currency reserve, as it were. From 1958 onwards the use of U.S. Dollars for drawings and repayments was so controlled by the I.M.F. that repayments in U.S. Dollars exceeded drawings in this currency every year until 1963, with the exception of 1961. From the balance-of-payments angle this means that Dollar holdings at the I.M.F. of countries other than the U.S.A. were immobilised, which otherwise might have been presented to the U.S.A. by duly entitled foreign countries for conversion into gold. From 1958 to 1963 the total amounted to about \$ 1.1 billion, about as much as \$ 600 million relating to 1962.

Drawings by the U.S.A.

The application of I.M.F. policy in support of the American balance of payments (elimination of the U.S. Dollar as far as possible in drawings, and maximum use of it for repayments) of necessity led to a gradual reduction of the strong creditor position built up by the U.S.A. during years of drawings made almost exclusively in Dollars, so that the Dollar holdings of the Fund reached 75 per cent of the American quota

Table 6: I.M.F. Drawings and Repayments by Currencies and Currency Groups
Millions of U. S. \$

Year	Drawings						Repayments		
	Total	in U.S. \$	in £	in other currencies			Total ¹⁾	among which:	
				in DM	in other European currencies	in remaining currencies		in U.S. \$	in DM
1958	338	252	16	65	5	—	369	271	—
1959	180	138	22	7	13	—	608	442	—
1960	280	149	68	40	23	—	681	580	—
1961	2,479	822	113	504	859	181	813	521	85
1962	584	110	199	116	159	—	1,514	719	235
1963	333	194	5	38	96	—	267	207	3
1964	1,950	282	7	718	790	153	996	5	265

Source: International Financial Statistics. — ¹⁾ Including repayments in gold, and including reduction of currency holdings with I.M.F. by drawings in the currency of a country indebted to the Fund.

of \$ 4.125 billion, and the quasi-automatic drawing right of the U.S.A. was reduced to 25 per cent of the quota. When at the beginning of 1964 the U.S. Dollar holdings of the Fund reached the 75 per cent limit, the Fund — in accordance with its Articles of Agreement — could accept no repayments by other countries in this currency. However, as many countries which are accustomed to holding U.S. Dollars as a main reserve currency would, in order to fulfil repayment obligations towards the Fund, now have been compelled to convert their Dollars into other currencies on the foreign exchange market or into gold at the American Treasury, the U.S.A. declared its readiness to effect conversion into foreign currency itself at par. It procured the sums necessary for this — mainly currencies of the European surplus countries — by drawings of round sums at the I.M.F. The U.S.A. applied for the first stand-by arrangement for this purpose in July 1963, as a precautionary measure at that time, and in the first half of 1964 utilised it to the extent of \$ 250 million by calling Deutsche Marks, French Francs and Lire. In July 1964 the unused portion of the first stand-by arrangement lapsed and was replaced by a new stand-by arrangement for a further \$ 500 million, which in the course of 1964 was utilised to the extent of \$ 275 million. Thus in 1964 the U.S.A. drew the equivalent of \$ 525 million, including \$ 324.8 million in Deutsche Marks, \$ 114.8 million in French Francs and the remainder in five other European currencies. The sums drawn will be sold gradually to those I.M.F. members who have to make repayments to the Fund. However, since in the same year U.S. \$ 282 million were newly drawn by other countries, the net position of the U.S.A. in the I.M.F. in 1964 deteriorated by only about \$ 250 million. In view of its high I.M.F. quota the U.S.A. would be able to continue these so-called technical drawings (*i.e.* drawings which serve

to shift the distribution of foreign liabilities rather than increase gross currency reserves) for a fairly long time before their gold tranche of more than \$ 1 billion is exhausted.

The position in the I.M.F. of those European countries whose currencies are initially acquired by the U.S.A. through this procedure and subsequently repaid to the Fund by third countries, changes only temporarily. As soon as the sums in question have flowed back to the Fund in the form of repayments, the position with the I.M.F. of the surplus countries affected by U.S. drawings returns to its original level.

Progressive Evolution of I.M.F. Policy

From 1962 to 1964 the business policy of the I.M.F. developed still further through various fundamental decisions, thus adjusting the policy of the Fund to the requirements of the international monetary situation.

Special drawing rights of raw-material-producing countries

The Fund has often been requested by various agencies of the United Nations, particularly by the Economic and Social Council and the developing countries among the I.M.F. members, likewise to take all measures within its scope appropriate to easing the situation of the developing countries. As a general principle, the financial resources of the I.M.F. can of course be applied only for the temporary bridging of payment deficits. In February 1963 the Executive Directors passed a decision, within these statutorily permissible limits, by which raw-material exporting countries were granted a special drawing right amounting to 25 per cent of their quota, for use in the event of such balance-of-payments difficulties as are due to a presumably only temporary decline in export

proceeds, e.g. price movements caused by cyclical fluctuations in the main importing countries, or losses through bad harvests or natural catastrophes. This special drawing right exists in addition to the usual support given by the Fund in the case of disturbances in the balance of payments and can thus be conceded even in the fifth loan tranche (200 to 225 per cent of the quota). It therefore oversteps the previously permitted limits for loans, which in addition to the gold tranche comprise four loan tranches, each amounting to 25 per cent of the quota. By the same decision the right to raise their quotas was granted to raw-material-producing countries with hitherto only relatively small quotas. This relief regarding the raising of quotas of smaller member countries has meanwhile been made use of by numerous raw-material-producing countries.

As regards the special drawing right for raw-material-producing countries, only Brazil and the United Arab Republic have until now availed themselves of this¹⁾. In connection with this special facility Brazil drew \$ 60 million (21 per cent of the quota) in the spring of 1963 in order to balance the previous year's decline in exports, particularly of coffee and cocoa, in that magnitude. The United Arab Republic made use of the facility by drawing to the extent of \$ 16 million (18 per cent of the quota) on the grounds of the short cotton harvest and falling prices on the world market in October 1963. As a result of this transaction the holdings of the Fund in Egyptian Pounds rose to 215 per cent of the quota, which marked the first time that a country had been permitted to make a drawing into the fifth loan tranche, i.e. in excess of 200 per cent of the quota. When the Executive Council made its ruling of 27 February 1963 concerning special aid in case of difficulties in the balance of payments due to fluctuations in export proceeds, it was generally assumed that these special drawing rights would be resorted to in a fairly large measure. That this has not been the case is probably primarily due to the fact that until a short time ago raw-material prices on the world market showed a predominantly rising tendency, with a resultant improvement of the balance-of-payments situation of raw-material-producing countries.

Choice of currencies for use in drawings and repayments

As already explained in the previous study concerning the activities of the International Monetary Fund in 1961 (Monthly Report of the Deutsche Bun-

¹⁾ One other country, the Sudan, made use of this facility and drew the equivalent of \$ 11.25 million in June 1965.

desbank, Volume 14, No. 2, February 1962)¹⁾ the I.M.F. was obliged in 1958 to establish certain principles for utilisation of the various currencies of its member countries, once, in contrast to the situation in the first ten years of its activities, a number of currencies — particularly those of European countries — had become equally as good as the U.S. Dollar and could be used for I.M.F. transactions. The corresponding regulations are contained in a decision of the Executive Directors of 20 July 1962.

According to these regulations, when choosing currencies in the case of drawings, the balance-of-payments and reserve positions of the countries whose currencies are concerned must be taken into consideration, as must also the holdings of the Fund in these currencies (I.M.F. Annual Report 1962, page 38). When selecting the currencies for repayments the most important criterion to be taken into account, according to the above-mentioned decision, is the position in the I.M.F. of the members, i.e. the extent of the Fund's holdings in the currencies concerned in relation to the quota of the individual countries. As regards procedure, it was laid down that in the case of drawings the countries applying should contact the Managing Director of the I.M.F. in connection with the choice of currencies, who in turn would get in touch with the countries whose currencies are to be drawn.

The distribution of drawings and repayments among the various currencies presupposes the possibility of a smooth system of exchange of the sums drawn on the foreign exchange markets. In the case of larger sums this can take place from central bank to central bank in order to avoid any unnecessary movements in rates, although this procedure is limited to exchanges into the main reserve currency of the country drawn upon.

In connection with the regulations laid down by the decision of 20 July 1962 the Fund endeavours to maintain a certain monetary equilibrium between surplus and deficit countries by controlling drawings on the currencies of surplus countries and — as far as possible — proposing the currencies of deficit countries for repayments. The result of these endeavours can be seen from Tables 2 and 6. In the last few years the Fund has made use of an increasingly large number of currencies for its transactions, deliberately choosing some which only after conversion into other currencies could be used by the drawing country to cover the deficiency in its balance of payments.

¹⁾ Page 20 *et seq.*

Raising of quotas and Fund liquidity

According to a resolution passed in March 1965 by the Council of Governors of the I.M.F. with the necessary four-fifths majority, the member quotas in the I.M.F. are to be raised this year in general by 25 per cent and in the case of 16 countries by a higher percentage. The present quotas, amounting in total to approximately \$ 16 billion, will rise to \$ 21 billion, provided the possibilities for increasing quotas is made use of without exception. No country is obliged to raise its own quota to the extent suggested. A vote of approval by the Council of Governors means only that the quota-raising scheme as such is approved. The right of the competent authorities of the countries concerned to make their own decision on a rise in their quotas has thereby in no way been prejudiced. In the Federal Republic of Germany, for example, a Federal Law is necessary before any change can be made. It may be assumed however that by far the majority of countries will participate in the raising of quotas, so that the two-thirds majority (measured by quotas), which is necessary for putting into effect all desired increases, will be obtained. According to the I.M.F. Articles of Agreement one quarter of the increase of approximately \$ 5 billion — *i.e.* about \$ 1.25 billion — is to be paid in gold and the rest in the currency of the respective countries.

Already in the first deliberations on the raising of the quotas it became clear that it would be necessary to arrive at supplementary agreements for the relief of reserve currency countries, because whenever quotas are raised these countries, particularly the U.S.A., are subject to increased gold purchases on the part of other I.M.F. member countries; the reserve currency countries are required to pay out of their gold holdings not only their own gold in-payment to the Fund, but also to make available gold for a considerable portion of the gold in-payments of other I.M.F. members. Whilst the use of a country's own gold for raising its own quota at the I.M.F. does not affect the overall total of currency reserves of the country, because the quasi-automatic drawing right acquired by the in-payment of gold to the I.M.F. represents a liquid asset backed by gold, the surrender of gold by reserve currency countries to other member countries reduces the currency reserves of the surrendering country. In order to equalise such a burden on the reserve currency countries caused by raising the quotas, the following arrangements were made:

Of the gold amounts accruing to the I.M.F. through the raising of quotas, the I.M.F. will lodge a maximum of \$ 350 million as a sight deposit in the United States (about \$ 250 million) and Great Britain (about \$ 100 million), thereby making up the gold holdings of these two countries to approximately the extent of the deductions of gold made for the purpose of raising quotas of other members. Whenever in future the I.M.F. requires gold, it can however to a reasonable extent fall back on these gold sight deposits. It is furthermore expected that the United States and Great Britain will transfer the gold deposits back to the I.M.F. of their own accord as soon as their balance-of-payments position has improved.

Furthermore, a special drawing right for countries with weak reserves is provided. The I.M.F. will permit drawings up to the value of \$ 150 million in the currencies of such countries as have declared their readiness to sell gold to the drawing countries for the purpose of raising quotas. The loss of gold to the countries drawn upon will be made up by the I.M.F. by replenishment of its holdings in the currencies of these countries against a supply of gold in the same value (\$ 150 million). Under this plan the I.M.F. will probably also buy Deutsche Marks from the Deutsche Bundesbank against gold. As a result of this procedure the Fund will waive an accrual of gold in the equivalent of the \$ 150 million in question, receiving instead a claim to ulterior redemption of the indebtedness arising from the special drawings. Taking into account the two previously mentioned gold transactions of \$ 350 million and \$ 150 million the Fund will record an accrual of gold through the raising of quotas to the value of between \$ 0.6 billion and a maximum of \$ 0.75 billion only. The sums to be paid in in the national currencies of the main industrial countries will mean a further increase to the resources of the Fund; this should amount to something like \$ 2.2 billion. This primary increase in liquidity of about \$ 3 billion contrasts with increased drawing rights to the value of about \$ 6 billion. As the I.M.F. will presumably continue to abide by its relatively strict principles governing the granting of loans, there seems to be a guarantee that the present extension of "conditional" international liquidity will lead to an extension of the resources devoted to financing balance-of-payments deficits only in such measure as appears consistent with the world economic situation under the circumstances prevailing at any given time.

The Balance of Payments of the Federal Republic of Germany in 1964

Final Results and Regional Breakdown

Further to the provisional data published in the Monthly Report for February 1965 and in the Report of the Deutsche Bundesbank for the Year 1964 the final results of the balance of payments of the Federal Republic of Germany for 1964 are now presented. The tables in the Appendix (page 29 et seq.) contain a detailed and itemised breakdown of the overall balance for the period from 1950 onwards, and regional balance-of-payments statements in relation to the main groups of countries as well as to Great Britain and to the United States for the years 1961 to 1964.

In comparison with the above-mentioned first publications the balance of payments for 1964 has been revised in several respects. In particular because of new statistical data on merchanting trade, on receipts from foreign public authorities, and on remittances home made by foreigners working in the Federal Republic, net receipts in the balance of current account had to be raised by DM 400 million, so that the surplus rose from the previous DM 410 million to over DM 800 million. Further receipts amounting to DM 243 million (net) resulted from belated reports on capital movements, for the most part concerning capital imports of domestic subsidiaries of foreign enterprises. In total these recalculations led to the inclusion of net foreign exchange receipts amounting to DM 640 million, which previously had been reflected in the residual item of the balance of payments. By the inclusion of these receipts in the balance of current items and capital movements the surplus of the residual item of the balance of payments was reduced from DM 1,882 million in the provisional balance of payments to DM 1,242 million.

Main Results

The results of the balance of payments in relation to all countries for the year 1964, detailed comments on which are contained in the Monthly Report for February 1965 and in the Report of the Deutsche Bundesbank for the Year 1964, can be summarised as follows now that the corrections mentioned have been made:

— The surplus on current account (goods, services and transfer payments) declined to about DM 800 million in 1964 as against DM 970 million in the previous year. The main factor here was the movement of the balance of services, the deficit on which — including freight and insurance costs for imports — increased from DM 3.4 billion to DM 4.4 billion. This deterioration was greater than the further improvement in the trade in goods, which according to the “balance-of-payments definition” of foreign trade here applied, *i. e.* essentially after elimination of freight and insurance costs for imports, closed in 1964 with a surplus of DM 10.2 billion compared with DM 9.4 billion in 1963. The annual result of the balance of trade conceals the fact, however, that

a perceptible change has taken place in the course of the year. Whereas the first six months were characterised by exceptionally large surpluses — amounting to DM 6.3 billion — the surplus in the second six months declined to DM 3.9 billion. The deficit on unilateral transfers, at over DM 4.9 billion in 1964, was roughly as great as in the previous year.

- The greatest changes during 1964 occurred in the balance of long-term capital movements. This closed with a net capital export of about DM 800 million, whereas in 1963 it had shown a surplus (*i. e.* a net capital import) of almost DM 2 billion. The reversal was due mainly to changes in the balance of securities, a surplus of DM 2.4 billion in 1963 having been replaced by a deficit of DM 0.3 billion in 1964.
- Short-term capital movements also showed a deficit in 1964. As a result of larger payments by public authorities on the one hand and of smaller capital imports by the German credit institutions on the other, there was in 1964 a net capital export of DM 1.2 billion compared with a net inflow of DM 0.3 billion in 1963.

Balance of Payments Summary ¹⁾
Millions of DM

Group of countries	Year	I. Balance of current items and capital movements								Net balance of current items and capital movements	II. Residual item of the balance of payments ²⁾	III. Net movement of gold and exchange (surplus: -; deficit: +) ³⁾
		Current items				Capital movements						
		Net balance of current items	Goods and services			Net transfer payments	Net capital movements	Long-term capital	Short-term capital			
			Net balance on goods and services	Trade in goods (on f.o.b. basis)	Services							
All countries	1961	+2,924	+7,359	+ 9,798	-2,439	-4,435	-5,108	-4,241 ⁴⁾	- 867	-2,184	+ 256	+1,928
	1962	-2,124	+3,030	+ 6,439	-3,409	-5,154	+ 765	- 101	+ 866	-1,359	+ 807	+ 552
	1963	+ 973	+5,931	+ 9,366	-3,435	-4,958	+2,217	+1,950	+ 267	+3,190	+ 618	-2,572
	1964	+ 807	+5,752	+10,181	-4,429	-4,945	-2,037	- 814	-1,223	-1,230	+1,242	- 12
E.E.C. countries (without associated countries and territories) ⁵⁾	1961	-1,874	- 192	+ 1,714	-1,906	-1,682	+ 164	+ 121 ⁶⁾	+ 43	-1,710	+ 792	+ 918
	1962	-2,935	-1,055	+ 1,563	-2,618	-1,880	+ 512	+ 662	- 150	-2,423	+ 208	+2,215
	1963	- 345	+1,279	+ 3,926	-2,647	-1,624	+ 629	+ 776	- 147	+ 284	-1,042	+ 758
	1964	- 971	+ 374	+ 2,902	-2,528	-1,345	-1,308	- 276	-1,032	-2,279	- 914	+3,193
E.F.T.A. countries (without associated countries and overseas territories)	1961	+ 354	+ 817	+ 2,864	-2,047	- 463	+ 404	- 344 ⁶⁾	+ 748	+ 758	+ 90	- 848
	1962	- 873	- 255	+ 2,224	-2,479	- 618	- 501	+ 28	- 529	-1,374	+ 677	+ 697
	1963	+ 128	+ 568	+ 3,004	-2,436	- 440	+1,941	+1,606	+ 335	+2,069	- 8	-2,061
	1964	+ 92	+ 615	+ 3,447	-2,832	- 523	+1,162	+ 46	+1,116	+1,254	+2,293	-3,547
among which: United Kingdom ⁷⁾	1961	-1,909	-1,739	- 1,983	+ 244	- 170	+ 49	- 633 ⁸⁾	+ 682	-1,860	+1,267	+ 593
	1962	-2,600	-2,444	- 2,667	+ 223	- 156	- 145	+ 122	- 267	-2,745	+1,748	+ 997
	1963	-2,595	-2,436	- 2,565	+ 129	- 159	+ 139	+ 216	- 77	-2,456	+1,758	+ 698
	1964	-2,684	-2,522	- 2,640	+ 118	- 162	+1,017	+ 167	+ 850	-1,667	+3,774	-2,107
Remaining European countries (without Eastern Bloc countries)	1961	+ 794	+1,076	+ 1,244	- 168	- 282	- 226	- 434	+ 208	+ 568	- 108	- 460
	1962	+ 824	+1,219	+ 1,414	- 195	- 395	- 160	- 210	+ 50	+ 664	- 157	- 507
	1963	+ 640	+1,220	+ 1,562	- 342	- 580	- 7	- 264	+ 257	+ 633	- 179	- 454
	1964	+ 513	+1,282	+ 1,764	- 482	- 769	- 403	- 346	- 57	+ 110	- 262	+ 152
among which: Developing countries	1961	+ 332	+ 600	+ 786	- 186	- 268	- 178	- 366	+ 188	+ 154	- 72	- 82
	1962	+ 289	+ 678	+ 873	- 195	- 389	- 42	- 168	+ 126	+ 247	- 38	- 209
	1963	+ 243	+ 819	+ 1,160	- 341	- 576	- 10	- 238	+ 228	+ 233	+ 11	- 244
	1964	+ 16	+ 782	+ 1,252	- 470	- 766	- 298	- 217	- 81	- 282	- 3	+ 285
Eastern Bloc countries in Europe and Asia	1961	+ 297	+ 313	+ 288	+ 25	- 16	- 36	+ 0	- 36	+ 261	- 596	+ 335
	1962	- 7	+ 18	+ 70	- 52	- 25	- 9	- 2	- 7	- 16	- 523	+ 539
	1963	- 177	- 150	- 136	- 14	- 27	- 5	- 0	- 5	- 182	- 341	+ 523
	1964	+ 104	+ 144	+ 190	- 46	- 40	- 102	- 2	- 100	+ 2	- 217	+ 215
Non-European industrial countries	1961	- 769	+ 2	- 1,832	+1,834	- 771	-2,473	-2,018 ⁸⁾	- 455	-3,242	+2,001	+1,241
	1962	-1,550	- 677	- 2,879	+2,202	- 873	+1,340	+ 335	+1,005	- 210	+1,261	-1,051
	1963	-1,436	- 614	- 2,895	+2,281	- 822	+ 572	+ 684	- 112	- 864	+1,804	- 940
	1964	-1,186	- 336	- 2,207	+1,871	- 850	+ 419	+ 716	- 297	- 767	+1,990	-1,223
among which: United States of America ⁸⁾	1961	-1,427	- 831	- 2,706	+1,875	- 596	-2,234	-1,894 ⁹⁾	- 340	-3,661	+2,083	+1,578
	1962	-2,108	-1,423	- 3,699	+2,276	- 685	+1,623	+ 708	+ 915	- 485	+1,524	-1,039
	1963	-2,382	-1,748	- 4,085	+2,337	- 634	+ 452	+ 702	- 250	-1,930	+2,513	- 583
	1964	-2,320	-1,660	- 3,555	+1,895	- 660	+ 599	+ 909	- 310	-1,721	+2,549	- 828
Non-European developing countries	1961	+4,187	+5,262	+ 5,520	- 258	-1,075	- 729	- 731	+ 2	+3,458	-1,923	-1,535
	1962	+2,442	+3,668	+ 4,047	- 379	-1,226	- 929	- 848	- 81	+1,513	- 659	- 854
	1963	+2,244	+3,544	+ 3,905	- 361	-1,300	- 611	- 729	+ 118	+1,633	- 852	- 781
	1964	+2,374	+3,602	+ 4,085	- 483	-1,228	- 645	- 743	+ 98	+1,729	-1,648	- 81
International organisations ⁹⁾	1961	- 65	+ 81	-	+ 81	- 146	-2,212	- 835 ⁵⁾	-1,377	-2,277	-	+2,277
	1962	- 25	+ 112	-	+ 112	- 137	+ 512	- 66	+ 578	+ 487	-	- 487
	1963	- 81	+ 84	-	+ 84	- 165	- 302	- 123	- 179	- 383	-	+ 383
	1964	- 119	+ 71	-	+ 71	- 190	-1,160	- 209	- 951	-1,279	-	+1,279

¹⁾ Cf. the detailed balance-of-payments statement on pages 30 to 59. — ²⁾ Ascertained as difference between net balance of current items and capital movements (I) and net movement of gold and exchange (III). — ³⁾ For 1961 disregarding the decrease by DM 1,419 million in the Deutsche Bundesbank's monetary reserves due to the DM revaluation. — ⁴⁾ Including special transactions: DM 3,125 million prepayment of debt in respect of post-war economic aid (United States of America DM 2,348 million, United Kingdom DM 756 million, France DM 21 million) and drawing of DM 880 million on the credit of the Deutsche Bundesbank (roughly DM 1 billion) to I.B.R.D. agreed upon in August 1960. — ⁵⁾ Including international organisations belonging to E.E.C. — ⁶⁾ Including special transaction; cf. footnote 4). — ⁷⁾ Without overseas territories. — ⁸⁾ Including dependencies. — ⁹⁾ Excluding the international organisations comprised under E.E.C. countries.

— The balance of current items and the long and short-term capital movements together showed a deficit of DM 1.2 billion in 1964, according to the statistically recorded transactions, whereas in the previous year there had been a surplus of DM 3.2 billion. As there was practically no change, however, in the gold and foreign exchange holdings of the Bundesbank in 1964, a statistically unidentifiable residual item resulted for that year, showing a surplus of DM 1.2 billion as compared with a deficit of about DM 0.6 billion in 1963. Apart from any possible mistakes and omissions in statistical ascertainment, which as initially stated can be of considerable importance especially for the "provisional results", the large surplus of the residual item may be mainly due to the taking of foreign financial loans by enterprises not required to submit returns and also to shifts in the terms of payment in favour of the Federal Republic of Germany.

If the overall balance-of-payments results are broken down according to the principal groups of countries¹⁾, as is possible with the figures now available, the following main tendencies are discernible for the year 1964: The deterioration on current account was concentrated on the European countries, in fact almost exclusively on the countries of the European Economic Community. In relation to these countries the balance of current items in 1964 showed a deficit of almost DM 1 billion compared with DM 350 million in 1963. On the other hand the current account vis-à-vis the non-European countries improved. The reversal in the long-term capital movement, which as stated was first and foremost caused by the change in securities transactions, principally concerned transactions with European countries. Thus in long-term capital movements in relation to the E.E.C. countries a net capital export of almost DM 300 million in 1964 replaced a net capital import of DM 0.75 billion in 1963. The net capital import from the E.F.T.A. countries declined from DM 1.6 billion to DM 50 million, mainly due to the change in securities transactions with Switzerland. On the other hand the growth of long-term capital imports from the United States of America continued in 1964, at all events as far as the investments of American firms in their German subsidiaries and other direct investments were concerned. The tendency towards deficits in short-term capital transactions extended throughout almost all groups of countries. There was one important exception, however, in the case of

¹⁾ The allocation of individual countries to groups is shown in the survey on pages 38/39.

the United Kingdom, from which in 1964 — probably mainly in connection with the British balance-of-payments crisis — DM 850 million of short-term capital flowed into the Federal Republic on balance whereas in the previous year there had been a net inflow of about DM 80 million from West Germany.

As in other years the differences between the transactions comprised in the balance of current items and capital movements on the one hand, and the movement of gold and foreign exchange on the other, were far greater in the regional balances of payments than in the overall balance. Apart from the fact that the unrecorded transactions (and any possible errors in statistical ascertainment) to some extent offset each other in the overall balance of payments, an important reason is that payment transactions between two countries are often made not in the currency of one of the partners to the transaction but in that of a third country. This "multilateral" employment of certain currencies makes it necessary in the case of the regional foreign exchange balances to adjust the changes on accounts at the Bundesbank, recorded on a strictly creditor-debtor principle, for those gold and exchange movements which arise from the settlement of payment transactions with third countries. As the recording of these "multilateral payments" is to some extent incomplete, the calculation of regional foreign exchange balances contains some not inconsiderable errors (whereas errors are practically impossible in the overall movement of gold and exchange, which is identical with the change in the central monetary reserves). In view of the special importance of the U.S. \$ and the £ Sterling, the divergences thus caused between the foreign exchange balance in relation to a currency area or country and the respective balance of current items and of capital movements produce a particularly great effect on the statements vis-à-vis the United States and Great Britain.

Regional Balances of Payments

E.E.C. countries

As already indicated, the tendencies to deficits which prevailed in 1964 in the balance of payments of the Federal Republic of Germany concerned to a particularly high degree trade and payment transactions with the countries of the European Economic Community¹⁾. Thus the deficit on current account increased in 1964 by DM 0.6 billion to DM 1.0 billion after having decreased substantially in the previous year. The fluctuations were largely due to the movement of trade.

¹⁾ Excluding associated countries and territories.

Whereas the trade surplus, calculated according to buying and selling countries, increased by DM 2.4 billion to DM 3.9 billion in 1963, the partly inflationary pull of demand from Italy and France being of principal importance, it decreased by DM 1 billion in 1964. It was to no small extent due to the stabilising measures taken in France and Italy that exports from the Federal Republic to the E.E.C. area grew by only 9 per cent in 1964 compared with 20 per cent in 1963, whilst imports in the year under report increased by 16 per cent (as against only 8 per cent in the previous year). The quick reaction of trade to changes in the economic situation in the E.E.C. member countries is a clear indication of the high degree of integration already achieved, which is also reflected in the fact that the turnover in goods traffic with the E.E.C. countries since 1958 — the year in which the E.E.C. Treaty came into force — increased by 139 per cent as against 62 per cent in trade with the non-E.E.C. countries.

Whilst, to some extent for structural reasons no doubt, exports preponderate in the trade of the Federal Republic with E.E.C. countries, in service transactions imports are of greater significance. The balance of services in 1964 showed a deficit of DM 2.5 billion. Unlike the movement in previous years, however, the deficit has become no larger but has even decreased slightly. The main reason was that the deficit on travel in 1964 diminished for the first time, by about DM 250 million to DM 1.06 billion. Decreasing expenditure of German tourists in E.E.C. countries was just as important a factor as increased receipts from visitors from these countries. Italy and the Netherlands were particularly affected by the changes. The deficit on travel transactions with Italy decreased in 1964 by DM 120 million to DM 650 million, and on those with the Netherlands by DM 100 million to DM 420 million. The deficit — also traditional — on transport transactions of the Federal Republic with E.E.C. countries rose on the other hand from DM 270 million to DM 340 million; net foreign exchange expenditure on investment income and for commission, publicity and trade fairs, at DM 570 million and DM 430 million respectively, was also above the previous year's level.

The deficit on unilateral transfers decreased again in 1964, amounting to DM 1.3 billion as against DM 1.6 billion the year before, and DM 1.9 billion in 1962. The decline was due to the movement of indemnification payments. By reason of the indemnification agreements made with the governments of the E.E.C. countries, the Federal Government had to pay only DM 40 million in 1964 compared with DM 244 million (mainly

*Important Net Items of the Balance of Payments
in Relation to the E. E. C. Countries¹⁾*

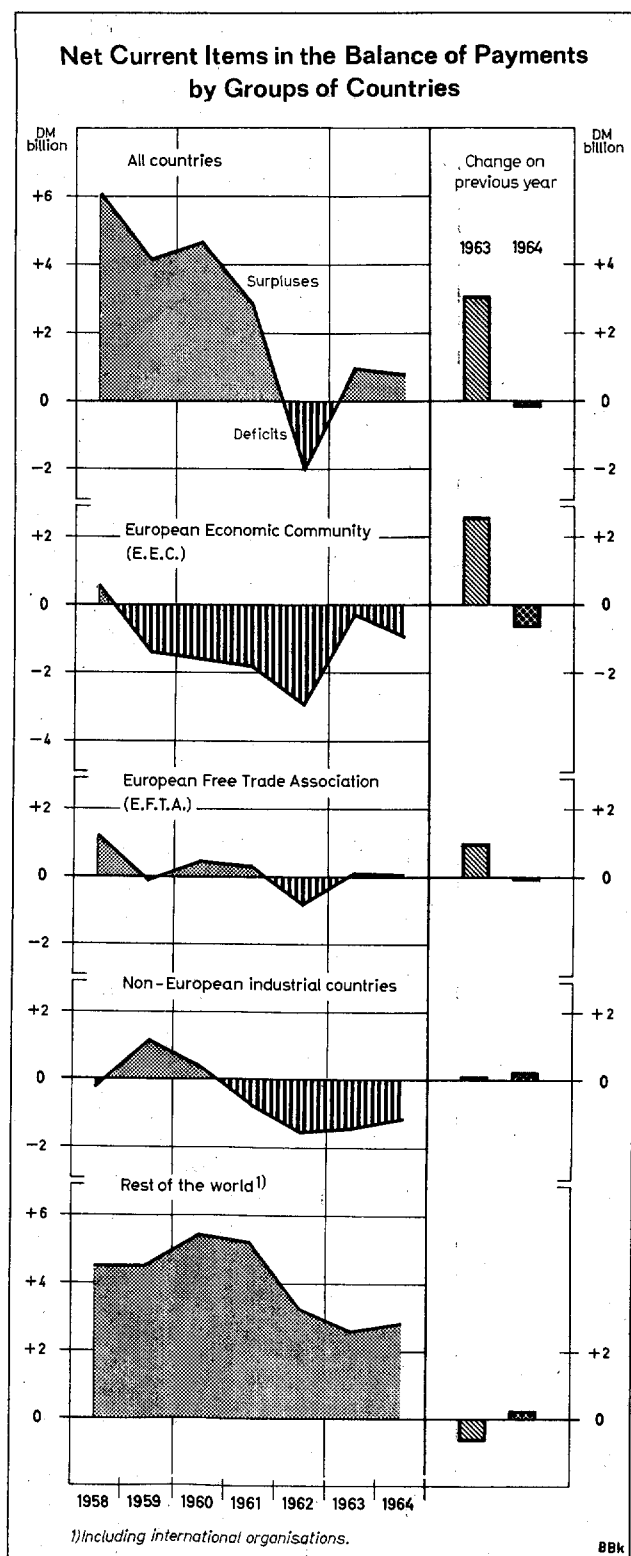
Millions of DM

Item	1961	1962	1963	1964
A. Current Items				
Goods (on f.o.b. basis)	+ 1,714	+ 1,563	+ 3,926	+ 2,902
Services	- 1,906	- 2,618	- 2,647	- 2,528
Transfer payments	- 1,682	- 1,880	- 1,624	- 1,345
Net balance of current items	- 1,874	- 2,935	- 345	- 971
B. Capital Movements				
Long-term capital, total	+ 121	+ 662	+ 776	- 276
among which: Security transactions	(+ 426)	(+ 455)	(+ 727)	(- 318)
Short-term capital, total	+ 43	- 150	- 147	- 1,032
among which: Change in foreign exchange position of credit institutions	(- 11)	(- 132)	(+ 146)	(- 430)
Net balance of capital movements	+ 164	+ 512	+ 629	- 1,308
C. Balance of Current Items and Capital Movements (A plus B)	- 1,710	- 2,423	+ 284	- 2,279
D. Residual Item of the Balance of Payments	+ 792	+ 208	- 1,042	- 914
E. Movement of Gold and Exchange (Surplus: -)	+ 918	+ 2,215	+ 758	+ 3,193

¹⁾ Cf. detailed balance of payments in relation to E.E.C. countries on pp. 32/33.

to the Netherlands and France) in 1963. Furthermore the decrease in individual restitution payments — noticeable since 1962 — continued. Taking into consideration the other unilateral transfers of public authorities, these being mostly contributions to the budgets of the various E.E.C. organisations and the remittance of pensions, public "transfer payments" in 1964 fell to DM 770 million net compared with DM 1.0 billion in 1963 and DM 1.3 billion in 1962. Private transfers (DM 570 million) were also below their previous year's level, mainly because of a decrease in transfers by Italians employed in the Federal Republic. The total number of remittances by foreign workers from E.E.C. countries is estimated to have amounted to DM 510 million, DM 490 million (in 1963 DM 530 million) being remittances to Italy.

Long-term capital transactions with E.E.C. countries in 1964 resulted in a net capital export of DM 280 million, whereas in the previous year a capital import of DM 780 million was recorded. The deficit is explained almost entirely by changes in securities transactions. Net purchases of German securi-



ties ceased in the year 1964 on an overall view, whereas in 1963 they had amounted to DM 905 million. Although the E.E.C. countries increased their investments in German dividend-bearing paper also in the year under report (by about DM 280 million net), they parted with domestic bonds to the same

extent, while in the previous year DM 620 million net of such paper had been acquired. The reversal in securities business with Belgium and Luxembourg was particularly pronounced. Selling orders for German fixed-interest securities from these two countries together in 1964 amounted to DM 211 million net, whereas in 1963 German bonds had been bought by Belgium and Luxembourg on balance for the sum of DM 423 million. The connection with the announcement of the withholding tax in the Federal Republic is in this case particularly obvious, as is also the fact that a "tax oasis" for foreign investors thus disappeared which had become attractive for Belgian investors in 1963 because at that time capital yields in Belgium were taxed at source. In 1962 net sales of German bonds to Belgium and Luxembourg had amounted to only DM 136 million¹⁾. The return flow of securities from the Netherlands (DM 78 million) was considerably smaller, although the change compared with the previous year, when Dutch purchasers bought DM 201 million of German bonds, was remarkable in this case too. The efflux of capital caused by the return flow of bonds was further intensified by German investors increasing their net purchases of foreign securities (e. g. loans of the European Coal and Steel Community and the European Investment Bank) to DM 315 million, thus almost doubling them compared with the previous year. If all securities transactions between the Federal Republic and its partner countries in the European Economic Community are combined, a net capital export of DM 320 million results for 1964, whereas in 1963 securities transactions had led to a capital inflow of DM 730 million. Compared with this, the changes in the other items of long-term capital movements were insignificant. On the capital export side, German enterprises disbursed for credits and loans and for acquiring capital and business interests not in security form DM 385 million, or DM 130 million more than in 1963; thus almost half of all German capital payments of this kind benefited E.E.C. countries. The corresponding capital investments of the E.E.C. area in the Federal Republic grew by DM 510 million compared with DM 460 million in 1963. In terms of absolute value they exceeded the above-mentioned payments by the Federal Republic, but they had a much smaller share (27 per cent) in total capital imports of this kind; such capital imports from the U.S.A. alone were almost twice as high as those from the E.E.C. countries.

¹⁾ Cf. comments on page 6 of this Report.

In short-term capital movements the payments of the Federal Republic to E.E.C. countries also increased more substantially than capital imports from that area, so that the deficit of statistically recorded capital payments grew from about DM 150 million in 1963 to more than DM 1 billion in 1964. This was due chiefly to the transactions of the credit institutions, which in 1964 on balance acquired short-term claims on E.E.C. countries in the amount of DM 430 million, having in the previous year — by contrast — repatriated or borrowed DM 150 million of funds. The recent revival of net lending by banks principally benefited Belgium, Luxembourg and the Netherlands. Short-term capital exports by public authorities also rose, from DM 200 million to fully DM 500 million, a prominent place being taken by increased advance payments by the Federal Government for armament imports, and by the outflow of funds held available in previous years for the Development Fund of the European Economic Community.

E.F.T.A. countries

Payment transactions of the Federal Republic of Germany with the countries of the European Free Trade Association¹⁾ were affected in 1964 especially by changes in capital movements. On an overall view the balance on current account, on the other hand, showed an equally large surplus — about DM 100 million — as in 1963. However, the constancy of the overall balance of current items conceals some not inconsiderable shifts among the individual components. Thus, the surplus of the Federal Republic on trade with E.F.T.A. countries grew by more than DM 400 million to DM 3.4 billion. The principal reason was an increase in exports to Denmark, Austria and Switzerland. At the same time the fact that imports from E.F.T.A. countries grew less vigorously than imports from other countries was not without significance. Calculated on a f.o.b. basis the increase in imports from E.F.T.A. countries in 1964 amounted to about 12 per cent as compared with 16 per cent for the E.E.C. countries. Apart from differences in their levels of economic activity, it was also probably of some importance that the E.F.T.A. countries — as opposed to the E.E.C. countries — did not have the benefit of a customs tariff reduction. In accordance with the traditional pattern of trade, the total balance on goods traffic with the countries of the European Free Trade Association consisted of a surplus towards the countries of the European continent (DM 6.1 billion) and a deficit

¹⁾ Without associated countries and overseas territories.

towards Great Britain (DM 2.6 billion). As in previous years, the deficit on Germany's trade with the United Kingdom was partly due to the Federal Republic having obtained large quantities of goods from Commonwealth countries via Great Britain.

The growth of the trade surplus in relation to the E.F.T.A. countries was compensated to a large extent by increased expenditure on services. The deficit on the balance of services rose in 1964 by DM 400 million to DM 2.8 billion, thus reaching a new record level. One reason was greater investment income payments to foreigners. As a result of larger distributions of profit by German enterprises the deficit on investment income rose by DM 140 million to DM 830 million. Secondly, the deficit on the balance of travel increased by DM 80 million to DM 1.19 billion, DM 960 million falling to the share of Austria (1963: DM 865 million), and DM 310 million to Switzerland (1963: DM 320 million). In the case of travel to and from the Scandinavian countries and Great Britain on the other hand receipts predominated, just as they had done in previous years. For most of the other service items, particularly for commissions, costs of publicity

*Important Net Items of the Balance of Payments
in Relation to the E. F. T. A. Countries¹⁾*
Millions of DM

Item	1961	1962	1963	1964
A. Current Items				
Goods (on f.o.b. basis)	+ 2,864	+ 2,224	+ 3,004	+ 3,447
Services	- 2,047	- 2,479	- 2,436	- 2,832
Transfer payments	- 463	- 618	- 440	- 523
Net balance of current items	+ 354	- 873	+ 128	+ 92
B. Capital Movements				
Long-term capital, total	- 344 ²⁾	+ 28	+ 1,606	+ 46
among which: Security transactions	(+ 520)	(+ 542)	(+ 1,687)	(+ 181)
Short-term capital, total	+ 748	- 529	+ 335	+ 1,116
among which: Change in foreign-exchange position of credit institutions	(+ 459)	(- 372)	(+ 441)	(+ 832)
Net balance of capital movements	+ 404	- 501	+ 1,941	+ 1,162
C. Balance of Current Items and Capital Movements (A plus B)	+ 758	- 1,374	+ 2,069	+ 1,254
D. Residual Item of the Balance of Payments	+ 90	+ 677	- 8	+ 2,293
E. Movement of Gold and Exchange (Surplus: -)	- 848	+ 697	- 2,061	- 3,547

¹⁾ Cf. detailed balance of payments in relation to E.F.T.A. countries on pp. 32/33. — ²⁾ Including DM 756 million prepayment of debt to the United Kingdom in respect of post-war economic aid.

and trade fairs, expenditure increased rather more pronouncedly than receipts. This applies similarly to transfer payments, the deficit on which rose by DM 85 million to DM 525 million because of heavier expenditure by public authorities (including pension payments).

In long-term capital transactions with the E.F.T.A. countries changes were even more pronounced than in capital movements vis-à-vis the E.E.C. countries. Total long-term capital transactions with the E.F.T.A. countries in 1964 again showed a net capital import, but this amounted to only just on DM 50 million as against DM 1.6 billion in the previous year. The decrease is explained almost exclusively by the fact that in 1964 on balance German securities were bought by E.F.T.A. countries to the extent of only DM 300 million compared with DM 1.8 billion in 1963. This was principally connected with changes in securities transactions with Switzerland. Whilst in 1963 Swiss customers acquired German bonds for the net sum of DM 1.2 billion, their net purchases fell to just under DM 80 million in 1964 (net purchases of DM 270 million in the first quarter of 1964 contrasting with sales of DM 190 million in the further course of the year). Furthermore Switzerland reduced its net purchases of German stocks and investment fund certificates from DM 390 million in 1963 to DM 170 million in the year under report. In judging these figures it should be remembered, however, that the reports available to the Bundesbank allow classification by regions only for the direct partners, these being usually banks. In the case of Switzerland it is much less likely than for other countries that the real principal will have the same nationality; it must rather be assumed that purchases and sales are often made by order and for account of nationals of other countries. If securities transactions are disregarded, long-term capital investments of E.F.T.A. countries in the Federal Republic increased by DM 200 million in 1964. These capital imports compared with somewhat higher German capital outflows — again calculated without securities transactions — of DM 340 million net, mainly due to the acquisition of business and capital interests and to real estate purchases abroad.

In contrast to the long-term transactions, net capital imports from E.F.T.A. countries increased in the case of short-term capital, amounting to DM 1.1 billion in 1964 as against DM 335 million in 1963. This was caused principally by the transactions with Great Britain which, as far as they were recorded in the statistics, led to a surplus of more than DM 900 mil-

lion, DM 500 million alone of this amount being due to the fact that German credit institutions reduced their foreign exchange claims — particularly by curtailing their money-market investments — and took considerable amounts of dollar credits from English banks. A similar movement occurred in the non-bank sector (enterprises and public authorities). The changes were presumably caused in part by the deterioration in the British balance-of-payments situation, which in the autumn of 1964 had reached a critical point.

Remaining European countries

The balance of payments with the remaining European countries¹⁾ (excluding the Eastern Bloc), which formerly used to have more or less large surpluses, was roughly in equilibrium for the first time in 1964, although the trade surplus increased by DM 200 million to DM 1.8 billion due to a rise in exports. But against the relatively large trade surpluses there were likewise rising deficits on services and transfer payments. The deficit on services account grew by DM 140 million to DM 480 million in 1964, the increase in expenditure by German tourists being the main factor. According to the information available to the Bundesbank, the expenditure of German travellers in these countries amounted to DM 510 million — *i. e.* DM 150 million (or 43 per cent) more than in 1963. Of this total DM 260 million were disbursed in Spain, DM 110 million in Yugoslavia, DM 70 million in Greece and DM 50 million in Turkey. Receipts by the Federal Republic from visitors from these countries amounted to not quite DM 120 million, so that the total balance of travel in 1964 showed a deficit of DM 390 million compared with DM 260 million in 1963. The deficit on unilateral transfers grew from DM 580 million to DM 770 million, the main reason for the absolute amount and for the change as against the previous year being the remittances of foreign workers employed in the Federal Republic. In 1964 they remitted a total of DM 720 million, estimates indicating that DM 255 million went to Spain (1963 DM 225 million), DM 235 million to Greece (1963 DM 160 million), DM 140 million to Turkey (1963 DM 55 million), and DM 85 million to Yugoslavia (1963 DM 70 million). The trade surplus in relation to this group of countries was also "financed", however, by the vigorous revival of German capital exports. These amounted to DM 400 million net, whereas in the previous year capital exports and im-

¹⁾ Mainly Finland, Greece, Iceland, Ireland, Spain, Turkey and Yugoslavia.

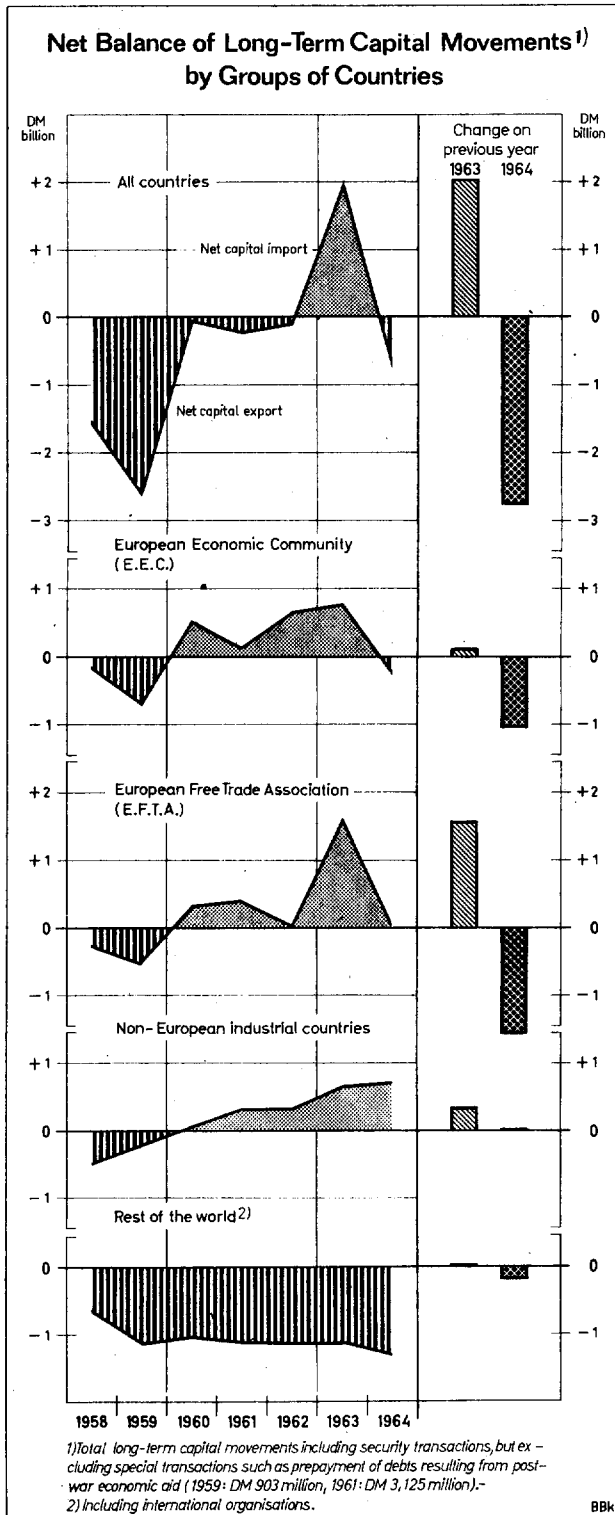
ports roughly counterbalanced each other. Of particular importance were private long-term capital exports, amounting to about DM 220 million. These capital payments, frequently in the form of direct investments, thus benefited countries most of which are not yet in a very high state of economic development.

Non-European industrial countries

In 1964 the balance of current and capital transactions with non-European industrial countries showed a deficit of DM 770 million as compared with one of DM 860 million in 1963. As in previous years this net balance resulted from a large deficit towards the United States of America and a considerable surplus towards the other states belonging to the group of non-European industrial countries¹⁾. For this reason and also because of the particular importance of trade and payment relations with the United States of America, the balance of payments vis-à-vis the U.S.A. is discussed separately from that in relation to the other non-European industrial countries.

United States of America

Total current and capital transactions with the United States showed in 1964 a deficit of DM 1.7 billion as compared with DM 1.9 billion in 1963 and DM 500 million in 1962. The considerable deterioration in 1963 was thus followed last year by a minor improvement. The balance on current account contributed but little to this, the deficit decreasing by only DM 60 million to DM 2.3 billion. The deficit on trade declined to DM 3.6 billion from DM 4.1 billion in 1963, but there was an almost equally large reduction in the surplus on service transactions. While imports from the United States (reckoned on a f.o.b. basis) decreased slightly, owing not least to a substantial reduction in defence imports, the rise in exports of the Federal Republic to the U.S.A. accelerated, the continuing cyclical upswing in the United States probably being of great importance in this connection. The reduction in the surplus on services account from DM 2.3 billion in 1963 to DM 1.9 billion last year was due in the first place to the fact that at DM 520 million the deficit on investment income was twice as great as in 1963. The investment income transferred to the United States by the Federal Republic amounted to about DM 920 million in 1964; thus one-third of all German investment income payments went to the U.S.A. At the same time the Federal Republic had receipts from capital investments in the U.S.A. to the extent of DM 400 million. Almost 40 per cent of the total investment income from abroad came from the United States, a notable portion falling to the share of interest receipts by the Bundesbank for the monetary reserves held in the U.S.A. These high proportions are pointers to the fact that the capital and credit relationship of the Federal Republic with the U.S.A. is of



¹⁾ Canada, South Africa, Australia, New Zealand and Japan.

*Important Net Items of the Balance of Payments
in Relation to the United States of America¹⁾*

Millions of DM

Item	1961	1962	1963	1964
A. Current Items				
Goods (on f.o.b. basis)	- 2,706	- 3,699	- 4,085	- 3,555
Services	+ 1,875	+ 2,276	+ 2,337	+ 1,895
Transfer payments	- 596	- 685	- 634	- 660
Net balance of current items	- 1,427	- 2,108	- 2,382	- 2,320
B. Capital Movements				
Long-term capital, total among which: Security transactions	- 1,894 ²⁾ (+ 596)	+ 708 (+ 225)	+ 702 (+ 86)	+ 909 (+ 74)
Short-term capital, total among which: Change in foreign ex- change posi- tion of credit institutions	- 340 (- 693)	+ 915 (+ 391)	- 250 (- 271)	- 310 (- 66)
Net balance of capital movements	- 2,234	+ 1,623	+ 452	+ 599
C. Balance of Current Items and Capital Movements (A plus B)	-3,661	- 485	-1,930	-1,721
D. Residual Item of the Balance of Payments	+2,083	+1,524	+2,513	+2,549
E. Movement of Gold and Exchange (Surplus: -)	+1,578	-1,039	- 583	- 828

¹⁾ Cf. detailed balance of payments in relation to the United States of America on pp. 36/37. — ²⁾ Including DM 2,348 million prepayment of debt in respect of post-war economic aid.

much more importance quantitatively than that with any other country. Receipts from American troops stationed in the Federal Republic, which in the year under report just as in previous years were of particular importance for the surplus on the balance of services, at DM 2.9 billion in 1964 did not quite re-attain the level of the previous year (DM 3.0 billion). On the other hand the surplus on travel remained unchanged at about DM 500 million.

The reduction in the overall balance-of-payments deficit towards the United States occurred mainly through the increase in capital imports. Long-term capital in particular was obtained in the U.S.A. to an increasing extent, whereas German long-term capital investments in the United States hardly changed on balance. The increase in the net capital import is due mainly to the acquisition of shares in businesses by American firms and to the granting of advances and loans to German undertakings. These investments, which largely had the character of direct investments, amounted to about DM 900 million, accounting for almost one half of all foreign investments of this kind

in the Federal Republic. American portfolio investments in German securities on the other hand were hampered in the last two years both by the interest equalisation tax and by the German withholding tax. In the sphere of short-term capital movement there were again outflows of funds in 1964, which at DM 310 million exceeded those in the previous year by DM 60 million. Above all, advance payments for defence imports from the U.S.A. led to a considerable outflow of short-term funds.

Other non-European industrial countries

In the balance of current items and capital movements towards the other non-European industrial countries the surplus decreased slightly in 1964, falling to DM 950 million compared with DM 1,070 million in 1963. The chief reason was a reversal in the movement of capital, whereas the balance on current account improved still further. Particularly as the result of a greater surplus on the balance of trade, the surplus on current items increased to DM 1,130 million compared with DM 950 million in 1963 and DM 560 million in 1962. Against a powerfully accelerated growth in exports, imports from these countries increased comparatively little in the last few years. On capital account there were outflows in 1964, just as there had been in 1962 and 1961, whilst in 1963 capital imports had temporarily preponderated. Overall net capital exports amounted to DM 180 million compared with a capital inflow of DM 120 million a year previously. Of importance for this change was that long-term German capital exports to these countries after a noticeable decrease in 1963 increased substantially in 1964, which was to no small extent due to the placing of two Japanese loans on the German capital market. It was also of some importance that the inflow of funds from statistically recorded short-term movements of capital practically ceased.

Non-European developing countries

A further slight rise occurred last year in the surplus on current and capital account towards non-European developing countries. At DM 1.7 billion this was roughly DM 100 million greater than in 1963 when the surplus also increased by DM 100 million. The improvement was due to the surplus on the balance of current items growing to DM 2.37 billion as against DM 2.24 billion in 1963, mainly because the trade surplus rose to DM 4.1 billion compared with DM 3.9 billion in 1963. Exports to non-European developing countries increased by one-tenth in 1964, after having declined markedly in 1962 and having

practically stagnated in 1963. Relatively, imports from these areas last year grew even more vigorously, but in absolute amount the increase fell short of that in exports. However, only those imports are here recorded which were purchased in the developing countries direct. Almost as large a portion of imports from these countries is obtained through third countries, particularly Great Britain, the United States of America, Switzerland and the Netherlands. The total direct and indirect imports are considerably larger than the corresponding exports, so that trade with non-European developing countries is in deficit if the flows of goods are ascertained according to producer and consumer countries (real flows), rather than according to selling and purchasing countries (financial flows) as is done in the balance of payments. In 1964 this deficit, as shown in the table below, amounted to DM 2.9 billion as against DM 2.2 billion in the previous year.

As regards service transactions with non-European developing countries, in 1964 the deficit increased by over DM 100 million to DM 480 million. The deficit on transfer payments, on the other hand, decreased slightly — to DM 1,230 million — because indemnification payments to Israel declined from DM 840 million in 1963 to DM 740 million last year. Whilst payments under the agreement concluded in 1952 with the State of Israel were equally great in both years at DM 250 million, individual compensation

payments decreased from DM 590 million to DM 490 million.

In the capital movements in relation to non-European developing countries, the long-term transactions predominate. In 1964 they showed a net capital export of DM 0.75 billion, or about as much as in the preceding year. Total long-term capital payments to overseas developing countries amounted to DM 1.08 billion in 1964 (1963: DM 880 million), public capital aid alone accounting for DM 910 million (1963: DM 760 million). As in previous years, India and Pakistan headed the list of recipient countries. Considerable sums went to the United Arab Republic, Indonesia and South Korea. These five countries together received in 1964 three-quarters of the total bilateral public capital aid to non-European developing countries. (Bilateral loans of public authorities to these countries however account for only about one-third of the total development aid granted by the Federal Republic of Germany, which in 1964 amounted to about DM 3.0 billion as against DM 2.4 billion the year before.) The rise in credits and loans to non-European developing countries was counteracted by the fact that at least some of these countries exported capital to the Federal Republic to an increasing extent, particularly in the form of acquisition of securities. It was probably a matter of the temporary investment of monetary

Trade with Developing Countries*)¹⁾
Millions of DM

Classification	Imports (c.i.f.)				Exports (f.o.b.)				Balance			
	1961	1962	1963	1964	1961	1962	1963	1964	1961	1962	1963	1964
All developing countries												
Producer countries/consumer countries	10,887	11,816	12,120	13,844	11,143	10,436	10,816	11,938	+ 256	- 1,380	- 1,304	- 1,906
Selling countries/buying countries	5,178	5,794	5,997	7,064	10,382	9,748	10,123	11,215	+ 5,204	+ 3,954	+ 4,126	+ 4,151
European developing countries												
Producer countries/consumer countries	1,521	1,582	1,555	1,802	2,060	2,197	2,435	2,747	+ 539	+ 615	+ 880	+ 945
Selling countries/buying countries	1,381	1,437	1,386	1,617	2,008	2,106	2,358	2,643	+ 627	+ 669	+ 972	+ 1,026
Non-European developing countries												
Producer countries/consumer countries	9,366	10,234	10,565	12,042	9,083	8,239	8,381	9,191	- 283	- 1,995	- 2,184	- 2,851
Selling countries/buying countries	3,797	4,357	4,611	5,447	8,374	7,642	7,765	8,572	+ 4,577	+ 3,285	+ 3,154	+ 3,125
Developing countries in Africa												
Producer countries/consumer countries	2,104	2,274	2,793	3,917	1,686	1,553	1,877	2,093	- 418	- 721	- 916	- 1,824
Selling countries/buying countries	738	768	941	1,276	1,423	1,268	1,550	1,768	+ 685	+ 500	+ 609	+ 492
Developing countries in America												
Producer countries/consumer countries	3,662	4,290	3,984	4,186	3,599	3,297	2,877	3,109	- 63	- 993	- 1,107	- 1,077
Selling countries/buying countries	2,135	2,463	2,453	2,871	3,460	3,198	2,810	3,023	+ 1,325	+ 735	+ 357	+ 152
Developing countries in Asia												
Producer countries/consumer countries	3,579	3,655	3,782	3,916	3,773	3,372	3,606	3,974	+ 194	- 283	- 176	+ 58
Selling countries/buying countries	921	1,124	1,216	1,299	3,472	3,163	3,385	3,770	+ 2,551	+ 2,039	+ 2,169	+ 2,471
Developing countries in Australia and Oceania												
Producer countries/consumer countries	21	15	6	23	25	17	21	15	+ 4	+ 2	+ 15	- 8
Selling countries/buying countries	3	2	1	1	19	13	20	11	+ 16	+ 11	+ 19	+ 10

*) According to the official foreign trade statistics. — ¹⁾ Figures for the other groups of countries are shown in the table on page 40.

reserves which were not to be employed immediately for the purchase of goods.

Eastern Bloc countries

The balance of current items vis-à-vis the so-called Eastern Bloc countries in Europe and Asia (*i. e.*, countries with centrally planned economies, not including Yugoslavia¹⁾) improved by DM 280 million in the past year, showing a surplus of DM 100 million as compared with a deficit of about DM 180 million in 1963. With slightly greater deficits on services and unilateral transfers (principally private aid payments), the balance of trade improved by DM 330 million, since exports to these countries increased more rapidly than imports. Exports, which in 1963 decreased in terms of the absolute sum, rose in 1964 by almost DM 400 million to DM 2.0 billion, larger deliveries to Czechoslovakia, to Hungary and to Poland playing the decisive part. Imports, which in the previous year were also falling off, expanded by DM 180 million to DM 1.8 billion, mainly due to increased imports from Czechoslovakia and Poland. In merchanting trade, *i. e.* in goods trade with the Eastern Bloc countries conducted "outside the frontiers of the Federal Republic", purchases and sales in 1964 offset each other almost completely, whereas in the previous years purchases of merchanting trade goods in countries of the Eastern Bloc (*i. e.* expenditure) were usually greater than the sales of such goods. In spite of the quite vigorous expansion in the goods trade with countries having centrally planned economies, its share in the total foreign trade of the Federal Republic did not change to any notable extent, amounting to 3.3 per cent compared with 3.1 per cent in 1963. As far as the movement of capital is concerned, it should be noted that for the first time German credit institutions granted short-term loans to some extent to Eastern European countries and placed deposits with banks in these countries. Set off against a few smaller transactions on the liabilities side, these transactions caused a short-term net capital export amounting to DM 100 million.

¹⁾ Albania, Bulgaria, Czechoslovakia, Hungary, Poland, Rumania, and the Soviet Union, and also the People's Republic of China, North Korea, the Mongolian People's Republic and North Vietnam.

International organisations

Payment transactions with the inter-state institutions comprised in the group known as "International Organisations" — principally the International Monetary Fund, the International Bank for Reconstruction and Development with its associated institutions (the International Development Organisation and the International Finance Corporation), and the Bank for International Settlements — consist almost exclusively of capital transactions. The overall net outflow of foreign exchange from the Federal Republic to these institutions amounted to DM 1.3 billion in 1964 as against not quite DM 400 million in the previous year. The main reason for the increase was that last year the International Monetary Fund called a net amount of DM 722 million within the German quota following DM drawings of its member countries, compared with only DM 139 million in the year 1963¹⁾. (In this connection mention should be made of the fact that in December 1964 the I.M.F. for the first time received funds on the strength of the "General Arrangements to Borrow", which had come into force in October 1962. Under these arrangements the Bundesbank paid DM 720 million into the Fund; the claim thus established was included in the central monetary reserves because it not only carries the gold value guarantee of the Fund, but under certain circumstances can be mobilised at short notice.) Among other short-term capital transactions with the International Organisations it was of some importance that German banks purchased considerable amounts of promissory notes of the Bank for International Settlements. In long-term capital transactions with the International Organisations the outflow of funds from the Federal Republic in 1964 amounted to DM 210 million as against DM 120 million in the previous year, which to a large extent was due to increased purchases of I.B.R.D. bonds by German banks and to the underwriting of the DM loan of the Inter-American Development Bank issued on the German capital market for the sum of DM 60 million.

¹⁾ Cf.: The Activity of the International Monetary Fund between 1962 and the Early Months of 1965, on page 9 *et seq.* of this Report.

*Tables relating to this articles are printed
as an appendix on pages 30 to 59.*

Appendix

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Item	1950	1951	1952	1953
A. Balance of Current Items and Capital Movements				
I. Current items				
1. Goods and services				
(a) Goods				
Exports (f.o.b.) ¹⁾	8,356	14,577	16,894	18,477
Imports (f.o.b.) ¹⁾	10,670	13,084	14,732	14,848
Merchanting trade: Sales	.	.	.	258
Purchases	.	.	.	235
Net transactions in goods	- 2,314	+ 1,493	+ 2,162	+ 3,652
(b) Services²⁾ a)				
Receipts	930	1,716	2,879	3,690
Expenditure	1,088	2,397	2,673	3,098
Net services	- 158	- 681	+ 206	+ 592
Net transactions in goods and services	- 2,472	+ 812	+ 2,368	+ 4,244
2. Transfer payments (outflow: -, inflow: +)³⁾ a)²⁾				
(a) Private				
Inflow	37	66	108	126
Outflow	28	275	270	448
Balance	+ 9	- 209	- 162	- 322
(b) Official				
Inflow	2,062	1,806	410	265
Outflow	6	68	88	394
Balance	+ 2,056	+ 1,738	+ 322	- 129
Transfer payments, total	2,099	1,872	518	391
Outflow	34	343	358	842
Balance	+ 2,065	+ 1,529	+ 160	- 451
Net balance of current items	- 407	+ 2,341	+ 2,528	+ 3,793
II. Capital transactions (outflow: -, inflow: +)³⁾ a)²⁾				
1. Long-term capital³⁾				
(a) German capital investments abroad⁴⁾				
New investment				
Private	-	-	17	46
Official	180	-	416	1,247
Total	180	-	433	1,293
Disinvestment				
Private	-	-	2	43
Official	129	50	28	21
Total	129	50	30	64
Net capital investments (increase: -)	- 51	+ 50	- 388	- 1,226
(b) Foreigners' capital investments in the Federal Republic⁵⁾				
New investment				
Private	-	-	0	1
Official	610	-	321	-
Total	610	-	321	1
Disinvestment				
Private	-	-	-	59
Official	101	199	504	358
Total	101	199	504	417
Net capital investments (increase: +)	+ 509	- 199	+ 0	- 58
Official	-	-	- 183	- 358
Total	+ 509	- 199	- 183	- 416
Net long-term capital transactions	+ 458	- 149	- 15	- 61
Official	-	-	- 571	- 1,584
Total	+ 458	- 149	- 586	- 1,645
2. Short-term capital⁶⁾				
(a) Private				
Net German capital investments abroad (increase: -)				
Credit institutions ⁴⁾	- 330	- 14	+ 196	- 45
Non-banks	-	-	-	8
Total	- 330	- 14	+ 196	- 53
Net foreign capital investments in the Federal Republic (increase: +)				
Credit institutions ⁴⁾	+ 79	+ 250	+ 281	+ 448
Non-banks	-	-	-	-
Total	+ 79	+ 250	+ 281	+ 448
Net balance	- 251	+ 236	+ 477	+ 403
Non-banks	-	-	-	8
Total	- 251	+ 236	+ 477	+ 395
(b) Official				
Net short-term capital transactions	- 251	+ 236	+ 563	+ 1,695
Official	-	-	-	-
Net total of capital transactions	+ 458	- 149	- 485	- 284
Official	-	-	-	-
Total	+ 207	+ 87	- 23	+ 50
Net Balance of Current Items and Capital Movements	- 200	+ 2,428	+ 2,505	+ 3,843
B. Movement of Gold and Exchange⁷⁾				
I. Monetary reserves of the Deutsche Bundesbank⁸⁾				
1. Change in gold holdings (increase: -)				
2. Change in assets and liabilities				
Assets (increase: -)	- 210	- 960	- 2,302	- 2,534
Liabilities (increase: +)	+ 774	- 962	+ 12	- 300
Net change in assets and liabilities	+ 564	- 1,922	- 2,290	- 2,834
Net change in monetary reserves of the Deutsche Bundesbank	+ 564	- 2,038	- 2,761	- 3,614
II. Multilateral payments (net)				
Net Movement of Gold and Exchange (surplus: -, deficit: +)	+ 564	- 2,038	- 2,761	- 3,614
C. Net Errors and Omissions (ascertained as residue)⁹⁾				
	- 364	- 390	+ 256	- 229

¹⁾ Area of the Federal Republic including Berlin (West); from 6 July 1959, the date of the Saarland's economic incorporation, including its transactions with foreign countries. — from 1951 to 1953 in respect of indemnification and under the London Debt Agreements, as well as the resulting increase in foreigners' balances, were taken into account. More-
²⁾ Special trade, including supplementary items (e.g., export and import of electric current), for 1957 and 1958 also including Federal Government imports subsequently reported
Cf. table on p. 41. — ³⁾ Transactions are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — ⁴⁾ Cf. the assets taken into account under long-term official capital transactions and mainly comprising the I.B.R.D. bonds and I.B.R.D. notes contained in the item "Securities" of the residual item, ascertained as difference between the net movement of gold and exchange and the net balance of current items and capital movements, mainly reflects the movements: +, movement of gold and exchange less favourable: -).

Federal Republic of Germany*)
of DM

1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964
21,938	25,580	30,712	35,831	36,849	41,025	47,849	50,870	52,878	58,279	64,779
18,046	22,339	25,079	28,509	29,380	33,141	39,574	41,207	46,477	48,939	54,728
583	901	1,093	1,771	1,285	1,886	2,536	2,460	2,580	2,815	3,487
555	905	995	1,697	1,249	2,018	2,231	2,325	2,542	2,789	3,357
+ 3,920	+ 3,237	+ 5,731	+ 7,396	+ 7,505	+ 7,752	+ 8,580	+ 9,798	+ 6,439	+ 9,366	+ 10,181
4,656	5,935	7,413	9,322	10,275	10,880	12,100	11,989	13,249	13,917	15,342
4,493	6,133	7,453	8,986	9,825	11,151	12,574	14,428	16,658	17,352	19,771
+ 163	- 198	- 40	+ 336	+ 450	- 271	- 474	- 2,439	- 3,409	- 3,435	- 4,429
+ 4,083	+ 3,039	+ 5,691	+ 7,732	+ 7,955	+ 7,481	+ 8,106	+ 7,359	+ 3,030	+ 5,931	+ 5,752
173	109	94	79	92	115	129	103	108	128	151
343	349	389	465	446	458	703	1,089	1,461	1,731	1,996
- 170	- 240	- 295	- 386	- 354	- 343	- 574	- 986	- 1,353	- 1,603	- 1,845
294	137	132	78	81	88	177	102	29	32	29
598	731	1,043	1,546	1,617	2,992	2,997	3,551	3,830	3,387	3,129
- 304	- 594	- 911	- 1,468	- 1,536	- 2,904	- 2,820	- 3,449	- 3,801	- 3,355	- 3,100
467	246	226	157	173	203	306	205	137	160	180
941	1,080	1,432	2,011	2,063	3,450	3,700	4,640	5,291	5,118	5,125
- 474	- 834	- 1,206	- 1,854	- 1,890	- 3,247	- 3,394	- 4,435	- 5,154	- 4,958	- 4,945
+ 3,609	+ 2,205	+ 4,485	+ 5,878	+ 6,065	+ 4,234	+ 4,712	+ 2,924	- 2,124	+ 973	+ 807
193	322	422	767	1,352	2,807	2,614	2,421	2,815	2,329	3,997
-	-	263	321	574	2,875	982	2,123	1,425	1,354	1,416
193	322	685	1,088	1,926	5,682	3,596	4,544	4,240	3,683	5,413
21	64	101	96	210	785	1,179	1,314	1,433	1,145	2,182
10	-	-	-	26	-	57	219	341	234	255
31	64	101	96	236	785	1,236	1,533	1,774	1,379	2,437
- 172	- 258	- 321	- 671	- 1,142	- 2,022	- 1,435	- 1,107	- 1,382	- 1,184	- 1,815
+ 10	-	- 263	- 321	- 548	- 2,875	- 925	- 1,904	- 1,084	- 1,120	- 1,161
- 162	- 258	- 584	- 992	- 1,690	- 4,897	- 2,360	- 3,011	- 2,466	- 2,304	- 2,976
1,130	1,643	1,399	2,036	2,412	3,501	5,529	5,882	5,360	6,883	6,373
1,130	1,643	1,399	2,036	2,412	3,501	5,529	5,882	5,360	6,883	6,373
1,222	1,495	944	1,126	1,788	2,631	3,028	3,895	2,906	2,568	4,113
264	271	426	541	502	1,420	314	3,217	89	61	98
1,486	1,766	1,370	1,667	2,290	4,051	3,342	7,112	2,995	2,629	4,211
- 92	+ 148	+ 455	+ 910	+ 624	+ 870	+ 2,501	+ 1,987	+ 2,454	+ 4,315	+ 2,260
- 264	- 271	- 426	- 541	- 502	- 1,420	- 314	- 3,217	- 89	- 61	- 98
- 356	- 123	+ 29	+ 369	+ 122	- 550	+ 2,187	- 1,230	+ 2,365	+ 4,254	+ 2,162
- 264	- 110	+ 134	+ 239	- 518	- 1,152	+ 1,066	+ 880	+ 1,072	+ 3,131	+ 445
- 254	- 271	- 689	- 862	- 1,050	- 4,295	- 1,239	- 5,121	- 1,173	- 1,181	- 1,259
- 518	- 381	- 555	- 623	- 1,568	- 5,447	- 173	- 4,241	- 101	+ 1,950	- 814
- 122	- 156	- 191	- 606	- 599	- 1,315	+ 1,103	- 1,558	- 175	- 129	- 709
- 14	- 12	- 18	- 34	- 48	- 106	- 82	- 307	+ 151	- 9	- 211
- 136	- 168	- 209	- 640	- 647	- 1,421	+ 1,021	- 1,865	- 24	- 138	- 920
+ 441	+ 287	+ 1,103	+ 581	+ 135	+ 280	+ 1,151	+ 1,294	+ 28	+ 833	+ 760
			+ 56	+ 45	+ 52	+ 738	+ 910	+ 268	+ 30	+ 384
+ 441	+ 287	+ 1,103	+ 637	- 90	+ 228	+ 1,889	+ 2,204	+ 296	+ 863	+ 1,144
+ 319	+ 131	+ 912	- 25	- 734	- 1,035	+ 2,254	- 264	- 147	+ 704	+ 51
- 14	- 12	- 18	+ 22	- 3	- 158	+ 656	+ 603	+ 419	+ 21	+ 173
+ 305	+ 119	- 894	- 3	- 737	- 1,193	+ 2,910	+ 339	+ 272	+ 725	+ 224
- 162	- 188	- 287	- 1,810	- 87	+ 398	- 957	- 1,206	+ 594	- 458	- 1,447
+ 143	- 69	+ 607	- 1,813	- 824	- 795	+ 1,953	- 867	+ 866	+ 267	- 1,223
+ 41	+ 9	+ 1,028	+ 236	- 1,255	- 2,345	+ 3,976	+ 1,219	+ 1,344	+ 3,856	+ 669
- 416	- 459	- 976	- 2,672	- 1,137	- 3,897	- 2,196	- 6,327	- 579	- 1,639	- 2,706
- 375	- 450	+ 52	- 2,436	- 2,392	- 6,242	+ 1,780	- 5,108	+ 765	+ 2,217	- 2,037
+ 3,234	+ 1,755	+ 4,537	+ 3,442	+ 3,673	- 2,008	+ 6,492	- 2,184	- 1,359	+ 3,190	- 1,230
- 1,261	- 1,234	- 2,413	- 4,399	- 411	+ 8	- 1,402	- 2,781	- 62	- 658	- 1,618
- 1,633	- 587	- 2,651	- 1,248	- 2,436	+ 2,439	- 6,624	+ 4,800	+ 595	- 1,797	+ 1,586
+ 112	- 30	+ 50	+ 525	- 341	- 243	+ 19	- 91	+ 19	- 117	+ 20
- 1,521	- 617	- 2,601	- 723	- 2,777	+ 2,196	- 6,605	+ 4,709	+ 614	- 1,914	+ 1,606
- 2,782	- 1,851	- 5,014	- 5,122	- 3,188	+ 2,204	- 8,007	+ 1,928	+ 552	- 2,572	- 12
- 2,782	- 1,851	- 5,014	- 5,122	- 3,188	+ 2,204	- 8,007	+ 1,928	+ 552	- 2,572	- 12
- 452	+ 96	+ 477	+ 1,680	- 485	- 196	+ 1,515	+ 256	+ 807	- 618	+ 1,242

a) Up to 1953 excluding payments made into and received out of blocked DM accounts and excluding the change in foreigners' balances on these accounts; only payments made over, up to 1953 transfers from blocked DM accounts, as far as such transfers were ascertained, are contained in various other items. — *) For breakdown see pp. 42 to 59. — and not recorded in the official foreign trade statistics; excluding the export of ships' and aircraft's fuel and other supplies, which is included under receipts from services. footnote 5). — 4) For 1961 including statistical change of assets and liabilities in foreign currency due to the DM revaluation. — 5) Excluding the Deutsche Bundesbank's foreign Bundesbank Return. — 6) For 1961 disregarding the decrease by DM 1,419 million in the Deutsche Bundesbank's monetary reserves due to the DM revaluation. — 7) This changes in the terms of payment, which are not statistically ascertained (movement of gold and exchange more favourable than balance of current items and capital move-

Item	Total a)			
	1961	1962	1963	1964
	A. Balance of Current Items and Capital Movements			
I. Current items				
1. Goods and services				
(a) Goods				
Exports (f.o.b.) ¹⁾	34,903	37,185	42,113	46,512
Imports (f.o.b.) ¹⁾	29,076	32,160	33,928	38,772
Merchandising trade: Sales	1,476	1,741	1,939	2,324
Purchases	1,481	1,565	1,632	1,951
Net transactions in goods	+ 5,822	+ 5,201	+ 8,492	+ 8,113
(b) Services^{*)}				
Receipts	5,582	6,180	6,725	7,549
Expenditure	9,703	11,472	12,150	13,391
Net services	- 4,121	- 5,292	- 5,425	- 5,842
Net transactions in goods and services	+ 1,701	- 91	+ 3,067	+ 2,271
2. Transfer payments (outflow: -, inflow: +)^{*)}				
(a) Private				
Inflow	69	81	101	124
Outflow	801	1,087	1,345	1,548
Balance	- 732	- 1,006	- 1,244	- 1,424
(b) Official				
Inflow	35	22	28	25
Outflow	1,730	1,909	1,428	1,238
Balance	- 1,695	- 1,887	- 1,400	- 1,213
Transfer payments, total	Inflow 104	103	129	149
	Outflow 2,531	2,996	2,773	2,786
Balance	- 2,427	- 2,893	- 2,644	- 2,637
Net balance of current items	- 726	- 2,984	+ 423	- 366
II. Capital transactions (outflow: -, inflow: +)^{*)}				
1. Long-term capital^{*)}				
(a) German capital investments abroad^{*)}				
New investment				
Private	1,415	1,392	1,469	2,696
Official	311	339	300	213
Total	1,726	1,731	1,769	2,909
Disinvestment				
Private	812	647	533	1,372
Official	0	0	0	6
Total	812	647	533	1,378
Net capital investments (increase: -)	Private 603	745	936	1,324
	Official 311	339	300	207
Total	- 914	- 1,084	- 1,236	- 1,531
(b) Foreigners' capital investments in the Federal Republic^{*)}				
New investment				
Private	4,206	3,674	5,425	4,342
Official	-	-	-	-
Total	4,206	3,674	5,425	4,342
Disinvestment				
Private	3,130	2,057	2,035	3,323
Official	819	53	36	64
Total	3,949	2,110	2,071	3,387
Net capital investments (increase: +)	Private 1,076	1,617	3,390	1,019
	Official 819	53	36	64
Total	+ 257	+ 1,564	+ 3,354	+ 955
Net long-term capital transactions	Private 473	872	2,454	305
	Official 1,130	392	336	271
Total	- 657	+ 480	+ 2,118	- 576
2. Short-term capital^{*)}				
(a) Private				
Net German capital investments abroad (increase: -)				
Credit institutions ⁴⁾	- 567	- 458	- 37	- 40
Non-banks	- 200	+ 53	- 3	- 151
Total	- 767	- 405	- 40	- 191
Net foreign capital investments in the Federal Republic (increase: +)				
Credit institutions ⁴⁾	+ 1,085	+ 0	+ 768	+ 425
Non-banks	+ 522	- 39	+ 13	+ 316
Total	+ 1,607	- 39	+ 781	+ 741
Net balance	Credit institutions ⁴⁾ 518	- 458	+ 731	+ 385
	Non-banks 322	+ 14	+ 10	+ 165
Total	+ 840	- 444	+ 741	+ 550
(b) Official				
Inflow	+ 159	- 185	- 296	- 523
Outflow	-	-	-	-
Total	+ 999	- 629	+ 445	+ 27
Net short-term capital transactions	+ 999	- 629	+ 445	+ 27
Net total of capital transactions	Private 1,313	+ 428	+ 3,195	+ 245
	Official 971	- 577	- 632	- 794
Total	+ 342	- 149	+ 2,563	- 549
Net Balance of Current Items and Capital Movements	- 384	- 3,133	+ 2,986	- 915
B. Movement of Gold and Exchange^{*)}				
I. Monetary reserves of the Deutsche Bundesbank⁴⁾				
1. Change in gold holdings (increase: -)				
2. Change in assets and liabilities				
Assets (increase: -)				
Liabilities (increase: +)	+ 1,381	+ 468	+ 404	- 128
Net change in assets and liabilities	- 93	- 88	+ 27	- 19
Net change in assets and liabilities	+ 1,288	+ 380	+ 431	- 147
Net change in monetary reserves of the Deutsche Bundesbank	- 359	+ 368	+ 45	- 504
II. Multilateral payments (net)				
	- 31	+ 2,037	- 1,802	+ 302
Net Movement of Gold and Exchange (surplus: -, deficit: +)	- 390	+ 2,405	- 1,757	- 202
C. Net Errors and Omissions (ascertained as residue)⁷⁾				
	+ 774	+ 728	- 1,229	+ 1,117

¹⁾ Area of the Federal Republic including Berlin (West); from 6 July 1959, the date of the Saarland's economic incorporation, including its transactions with foreign countries. — ²⁾ Transactions belonging to E.E.C., as well as EURATOM and E.C.S.C. — ³⁾ According to the list of countries of the Development Assistance Committee (D.A.C.) within O.E.C.D. — and import of electric current); excluding the export of ships' and aircraft's fuel and other supplies, which is included under receipts from services. — ⁴⁾ Transactions are classified change of assets and liabilities in foreign currency due to the DM revaluation. — ⁵⁾ Excluding the Deutsche Bundesbank's foreign assets taken into account under long-term regarding the decrease by DM 1,419 million in the Deutsche Bundesbank's monetary reserves due to the DM revaluation. — ⁶⁾ This residual item, ascertained as difference between tically ascertained (movement of gold and exchange more favourable than balance of current items and capital movements: +, movement of gold and exchange less favour-

European countries (without Eastern Bloc countries)

E.E.C. countries a) (without associated countries and territories)				E.F.T.A. countries (without associated countries and overseas territories)				Remaining countries							
								Total				among which: Developing countries b)			
1961	1962	1963	1964	1961	1962	1963	1964	1961	1962	1963	1964	1961	1962	1963	1964
16,537	18,336	22,023	23,901	15,258	15,593	16,679	18,746	3,108	3,256	3,411	3,865	2,010	2,107	2,360	2,644
14,637	16,735	18,081	21,029	12,548	13,499	13,921	15,558	1,891	1,926	1,926	2,185	1,243	1,298	1,265	1,461
669	815	899	1,107	677	757	854	1,014	130	169	186	203	102	133	153	147
855	853	915	1,077	523	627	608	755	103	85	109	119	83	69	88	78
+ 1,714	+ 1,563	+ 3,926	+ 2,902	+ 2,864	+ 2,224	+ 3,004	+ 3,447	+ 1,244	+ 1,414	+ 1,562	+ 1,764	+ 786	+ 873	+ 1,160	+ 1,252
2,090	2,369	2,667	3,073	3,131	3,390	3,655	3,995	361	421	403	481	217	280	261	321
3,996	4,987	5,314	5,601	5,178	5,869	6,091	6,827	529	616	745	963	403	475	602	791
- 1,906	- 2,618	- 2,647	- 2,528	- 2,047	- 2,479	- 2,436	- 2,832	- 168	- 195	- 342	- 482	- 186	- 195	- 341	- 470
- 192	- 1,055	+ 1,279	+ 374	+ 817	- 255	+ 568	+ 615	+ 1,076	+ 1,219	+ 1,220	+ 1,282	+ 600	+ 678	+ 819	+ 782
43	48	60	73	26	33	41	50	0	0	0	1	0	0	0	1
465	609	673	646	146	139	142	163	190	339	530	739	177	333	526	737
- 422	- 561	- 613	- 573	- 120	- 106	- 101	- 113	- 190	- 339	- 530	- 738	- 177	- 333	- 526	- 736
21	11	16	12	13	10	12	12	1	1	0	1	1	0	0	0
1,281	1,330	1,027	784	356	522	351	422	93	57	50	32	92	56	50	30
- 1,260	- 1,319	- 1,011	- 772	- 343	- 512	- 339	- 410	- 92	- 56	- 50	- 31	- 91	- 56	- 50	- 30
64	59	76	85	39	43	53	62	1	1	0	2	1	0	0	1
1,746	1,939	1,700	1,430	502	661	493	585	283	396	560	771	269	389	576	767
- 1,682	- 1,880	- 1,624	- 1,345	- 463	- 618	- 440	- 523	- 282	- 395	- 580	- 769	- 268	- 389	- 576	- 766
- 1,874	- 2,935	- 345	- 971	+ 354	- 873	+ 128	+ 92	+ 794	+ 824	+ 640	+ 513	+ 332	+ 289	+ 243	+ 16
676	603	779	1,257	539	668	551	1,068	200	121	139	371	158	71	102	115
56	—	65	0	21	224	74	81	234	115	161	132	208	105	150	117
732	603	844	1,257	560	892	625	1,149	434	236	300	503	366	176	252	232
607	449	290	497	201	176	216	727	4	22	27	148	4	6	9	13
—	—	—	—	—	—	—	2	0	0	0	4	—	—	—	4
607	449	290	497	201	176	216	729	4	22	27	152	4	6	9	17
- 69	- 154	- 489	- 760	- 338	- 492	- 335	- 341	- 196	- 99	- 112	- 223	- 154	- 65	- 93	- 102
56	—	65	0	- 21	- 224	- 74	- 79	- 234	- 115	- 161	- 128	- 208	- 105	- 150	- 113
- 125	- 154	- 554	- 760	- 359	- 716	- 409	- 420	- 430	- 214	- 273	- 351	- 362	- 170	- 243	- 215
1,567	1,570	2,150	1,679	2,614	2,082	3,250	2,634	25	22	25	29	22	18	18	18
1,567	1,570	2,150	1,679	2,614	2,082	3,250	2,634	25	22	25	29	22	18	18	18
1,290	747	812	1,186	1,811	1,292	1,207	2,113	29	18	16	24	26	16	13	20
31	7	8	9	788	46	28	55	—	0	0	0	—	0	—	0
1,321	754	820	1,195	2,599	1,338	1,235	2,168	29	18	16	24	26	16	13	20
+ 277	+ 823	+ 1,338	+ 493	+ 803	+ 790	+ 2,043	+ 521	- 4	+ 4	+ 9	+ 5	- 4	+ 2	+ 5	- 2
31	7	8	9	- 788	- 46	- 28	- 55	—	0	0	0	—	0	—	0
+ 246	+ 816	+ 1,330	+ 484	+ 15	+ 744	+ 2,015	+ 466	- 4	+ 4	+ 9	+ 5	- 4	+ 2	+ 5	- 2
+ 208	+ 669	+ 849	- 267	+ 465	+ 298	+ 1,708	+ 180	- 200	- 95	- 103	- 218	- 158	- 63	- 88	- 104
87	7	73	9	- 809	- 270	- 102	- 134	- 234	- 115	- 161	- 128	- 208	- 105	- 150	- 113
+ 121	+ 662	+ 776	- 276	- 344	+ 28	+ 1,606	+ 46	- 434	- 210	- 264	- 346	- 366	- 168	- 238	- 217
- 371	- 86	+ 309	- 303	- 230	- 299	- 379	+ 331	+ 34	- 73	+ 33	- 68	+ 28	- 20	+ 20	- 68
98	29	2	140	- 101	+ 28	7	4	1	4	6	15	0	2	1	9
- 469	- 57	+ 307	- 443	- 331	- 271	- 386	+ 335	+ 33	- 77	+ 39	- 83	+ 28	- 22	+ 21	- 77
+ 360	- 46	- 163	- 127	+ 689	- 73	+ 820	+ 501	+ 36	+ 119	+ 111	+ 51	+ 21	+ 140	+ 100	+ 23
+ 212	- 45	- 94	+ 53	+ 290	+ 26	+ 105	+ 262	+ 20	- 20	+ 2	+ 1	+ 20	+ 20	+ 2	0
+ 572	- 91	- 257	- 74	+ 979	- 47	+ 925	+ 763	+ 56	+ 99	+ 113	+ 52	+ 41	+ 120	+ 102	+ 23
- 11	- 132	+ 146	- 430	+ 459	- 372	+ 441	+ 832	+ 70	+ 46	+ 144	- 17	+ 49	+ 120	+ 120	- 45
+ 114	- 16	- 96	- 87	+ 189	+ 54	+ 98	+ 266	+ 19	- 24	+ 8	- 14	+ 20	- 22	+ 3	9
+ 103	- 148	+ 50	- 517	+ 648	- 318	+ 539	+ 1,098	+ 89	+ 22	+ 152	- 31	+ 69	+ 98	+ 123	- 54
60	2	- 197	+ 515	+ 100	- 211	+ 204	+ 18	+ 119	+ 28	+ 105	- 26	+ 119	+ 28	+ 105	- 27
+ 43	- 150	- 147	- 1,032	+ 748	- 529	+ 335	+ 1,116	+ 208	+ 50	+ 257	- 57	+ 188	+ 126	+ 228	- 81
+ 311	+ 521	+ 899	- 784	+ 1,113	- 20	+ 2,247	+ 1,278	- 111	- 73	+ 49	- 249	- 89	+ 35	+ 35	- 158
147	9	- 270	- 524	- 709	- 481	- 306	- 116	- 115	- 87	- 56	- 154	- 89	- 77	- 45	- 140
+ 164	+ 512	+ 629	- 1,308	+ 404	- 501	+ 1,941	+ 1,162	- 226	- 160	- 7	- 403	- 178	- 42	- 10	- 298
- 1,710	- 2,423	+ 284	- 2,279	+ 758	- 1,374	+ 2,069	+ 1,254	+ 568	+ 664	+ 633	+ 110	+ 154	+ 247	+ 233	- 282
- 22	-	- 63	-	- 1,616	- 3	- 314	- 349	- 9	- 9	- 9	- 8	- 9	- 9	- 9	- 8
+ 795	- 1	- 21	+ 27	+ 562	+ 451	+ 405	- 168	+ 24	+ 18	+ 20	+ 13	+ 21	+ 16	+ 18	+ 10
88	+ 6	- 6	+ 7	+ 33	- 37	+ 2	- 3	- 38	- 57	+ 31	- 23	- 38	- 59	+ 31	- 22
+ 707	+ 5	- 27	+ 34	+ 595	+ 414	+ 407	- 171	- 14	- 39	+ 51	- 10	- 17	- 43	+ 49	- 12
+ 685	+ 5	- 90	+ 34	- 1,021	+ 411	+ 93	- 520	- 23	- 48	+ 42	- 18	- 26	- 52	+ 40	- 20
+ 239	+ 2,210	+ 848	+ 3,159	+ 173	+ 286	- 2,154	- 3,027	- 437	- 459	- 496	+ 170	- 56	- 157	- 284	+ 305
+ 918	+ 2,215	+ 758	+ 3,193	- 848	+ 697	- 2,061	- 3,547	- 460	- 507	- 454	+ 152	- 82	- 209	- 244	+ 285
+ 792	+ 208	- 1,042	- 914	+ 90	+ 677	- 8	+ 2,293	- 108	- 157	- 179	- 262	- 72	- 38	+ 11	- 3

+) Allocation of countries to individual groups of countries according to the position prevailing; see also list of countries on pp. 38/39. — a) Including international organisations. — b) For breakdown see pp. 42 to 59. — c) Special trade: exports according to buying countries, imports according to selling countries; including supplementary items (e.g., export as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — d) Cf. footnote 5). — e) For 1961 including statistical official capital transactions and mainly comprising the I.B.R.D. bonds, and I.B.R.D. notes contained in the item "Securities" of the Bundesbank Return. — f) For 1961 disbursements of gold and exchange and the net balance of current items and capital movements, mainly reflects the changes in the terms of payment, which are not statistically available. —).

Item	Eastern Bloc countries in Europe and Asia			
	1961	1962	1963	1964
A. Balance of Current Items and Capital Movements				
I. Current items				
1. Goods and services				
(a) Goods				
Exports (f.o.b.) ¹⁾	1,819	1,804	1,601	1,990
Imports (f.o.b.) ²⁾	1,503	1,675	1,619	1,797
Merchandising trade: Sales	117	106	86	195
Purchases	145	165	204	198
Net transactions in goods	+ 288	+ 70	- 136	+ 190
(b) Services^{*)}				
Receipts	168	171	185	210
Expenditure	143	223	199	256
Net services	+ 25	- 52	- 14	- 46
Net transactions in goods and services	+ 313	+ 18	- 150	+ 144
2. Transfer payments (outflow: —, inflow: +)³⁾				
(a) Private				
Inflow	0	0	1	0
Outflow	15	22	23	31
Balance	- 15	- 22	- 22	- 31
(b) Official				
Inflow	0	0	0	0
Outflow	1	3	5	9
Balance	- 1	- 3	- 5	- 9
Transfer payments, total	0	0	1	0
Inflow	16	25	28	40
Outflow				
Balance	- 16	- 25	- 27	- 40
Net balance of current items	+ 297	- 7	- 177	+ 104
II. Capital transactions (outflow: —, inflow: +)³⁾				
1. Long-term capital³⁾				
(a) German capital investments abroad^{*)}				
New investment				
Private	0	0	0	1
Official	-	-	-	-
Total	0	0	0	1
Disinvestment				
Private	0	-	-	0
Official	-	-	-	-
Total	0	-	-	0
Net capital investments (increase: —)	- 0	- 0	- 0	- 1
Private	-	-	-	-
Official	-	-	-	-
Total	- 0	- 0	- 0	- 1
(b) Foreigners' capital investments in the Federal Republic^{*)}				
New investment				
Private	2	0	1	1
Official	-	-	-	-
Total	2	0	1	1
Disinvestment				
Private	2	2	1	2
Official	0	0	0	-
Total	2	2	1	2
Net capital investments (increase: +)	+ 0	- 2	- 0	- 1
Private	- 0	- 0	- 0	-
Official	-	-	-	-
Total	+ 0	- 2	- 0	- 1
Net long-term capital transactions	+ 0	- 2	- 0	- 2
Private	- 0	- 2	- 0	-
Official	-	-	-	-
Total	+ 0	- 2	- 0	- 2
2. Short-term capital^{*)}				
(a) Private				
Net German capital investments abroad (increase: —)				
Credit institutions ⁴⁾	- 26	- 19	- 19	- 106
Non-banks	- 17	+ 18	-	- 3
Total	- 43	- 1	- 19	- 109
Net foreign capital investments in the Federal Republic (increase: +)				
Credit institutions ⁴⁾	+ 7	- 6	+ 14	+ 9
Non-banks	-	-	-	+ 0
Total	+ 7	- 6	+ 14	+ 9
Net balance				
Credit institutions ⁴⁾	- 19	- 25	- 5	- 97
Non-banks	- 17	+ 18	-	- 3
Total	- 36	- 7	- 5	- 100
(b) Official				
Net short-term capital transactions	- 36	- 7	- 5	- 100
Private	- 36	- 9	- 5	- 102
Official	- 0	- 0	- 0	-
Total	- 36	- 9	- 5	- 102
Net Balance of Current Items and Capital Movements				
	+ 261	- 16	- 182	+ 2
B. Movement of Gold and Exchange^{*)}				
I. Monetary reserves of the Deutsche Bundesbank⁵⁾				
1. Change in gold holdings (increase: —)				
	-	-	-	-
2. Change in assets and liabilities				
Assets (increase: —)				
	- 8	- 1	+ 1	+ 14
Liabilities (increase: +)				
	+ 1	- 2	- 0	+ 2
Net change in assets and liabilities	- 7	- 3	+ 1	+ 16
Net change in monetary reserves of the Deutsche Bundesbank	- 7	- 3	+ 1	+ 16
II. Multilateral payments (net)				
	+ 342	+ 542	+ 522	+ 199
Net Movement of Gold and Exchange (surplus: —, deficit: +)	+ 335	+ 539	+ 523	+ 215
C. Net Errors and Omissions (ascertained as residue)⁷⁾				
	- 596	- 523	- 341	- 217

¹⁾ Area of the Federal Republic including Berlin (West); from 6 July 1959, the date of the Saarland's economic incorporation, including its transactions with foreign countries. —
of the Development Assistance Committee (D.A.C.) within O.E.C.D. — b) Excluding the international organisations comprised under E.E.C. countries. — ^{*)} For breakdown
electric current); excluding the export of ships' and aircraft's fuel and other supplies, which is included under receipts from services. — ²⁾ Transactions are classified as
of assets and liabilities in foreign currency due to the DM revaluation. — ³⁾ Excluding the Deutsche Bundesbank's foreign assets taken into account under long-term official
the decrease by DM 1,419 million in the Deutsche Bundesbank's monetary reserves due to the DM revaluation. — ⁴⁾ This residual item, ascertained as difference between the
ascertained (movement of gold and exchange more favourable than balance of current items and capital movements: +, movement of gold and exchange less favourable: —).

of the Federal Republic of Germany (cont'd)* +)
of DM

Non-European industrial countries				Non-European developing countries a)				International organisations b)			
1961	1962	1963	1964	1961	1962	1963	1964	1961	1962	1963	1964
5,774	6,247	6,805	7,710	8,374	7,642	7,760	8,567	—	—	—	—
7,407	8,861	9,445	9,599	3,221	3,781	3,947	4,560	—	—	—	—
205	186	235	323	662	547	555	645	—	—	—	—
404	451	490	641	295	361	463	567	—	—	—	—
— 1,832	— 2,879	— 2,895	— 2,207	+ 5,520	+ 4,047	+ 3,905	+ 4,085	—	—	—	—
5,111	5,676	5,699	6,075	1,041	1,103	1,189	1,390	87	119	119	118
3,277	3,474	3,418	4,204	1,299	1,482	1,550	1,873	6	7	35	47
+ 1,834	+ 2,202	+ 2,281	+ 1,871	— 258	— 379	— 361	— 483	+ 81	+ 112	+ 84	+ 71
+ 2	— 677	— 614	— 336	+ 5,262	+ 3,668	+ 3,544	+ 3,602	+ 81	+ 112	+ 84	+ 71
31	24	22	24	3	3	4	3	0	—	—	0
156	178	170	190	112	164	182	209	5	10	11	18
— 125	— 154	— 148	— 166	— 109	— 161	— 178	— 206	— 5	— 10	— 11	— 18
67	7	4	4	0	0	0	0	—	—	—	—
713	726	678	688	966	1,065	1,122	1,022	141	127	154	172
— 646	— 719	— 674	— 684	— 966	— 1,065	— 1,122	— 1,022	— 141	— 127	— 154	— 172
98	31	26	28	3	3	4	3	0	—	—	0
869	904	848	878	1,078	1,229	1,304	1,231	146	137	165	190
— 771	— 873	— 822	— 850	— 1,075	— 1,226	— 1,300	— 1,228	— 146	— 137	— 165	— 190
— 769	— 1,550	— 1,436	— 1,186	+ 4,187	+ 2,442	+ 2,244	+ 2,374	— 65	— 25	— 81	— 119
610	883	435	773	381	521	304	296	15	19	121	231
—	—	27	1	888	962	916	1,117	924	124	111	85
610	883	462	774	1,269	1,483	1,220	1,413	939	143	232	316
208	346	393	571	232	414	188	130	62	26	31	109
—	102	2	3	187	186	152	205	32	53	80	41
208	448	395	574	419	600	340	335	94	79	111	150
— 402	— 537	— 42	— 202	— 149	— 107	— 116	— 166	+ 47	+ 7	— 90	— 122
—	+ 102	— 25	+ 2	— 701	— 776	— 764	— 912	— 892	— 71	— 31	— 44
— 402	— 435	— 67	— 200	— 850	— 883	— 880	— 1,078	— 845	— 64	— 121	— 166
1,430	1,561	1,182	1,513	234	124	265	516	10	1	10	1
1,430	1,561	1,182	1,513	234	124	265	516	10	1	10	1
648	755	406	566	115	89	114	178	0	3	12	44
2,398	36	25	31	0	0	—	3	—	—	—	—
3,046	791	431	597	115	89	114	181	0	3	12	44
+ 782	+ 806	+ 776	+ 947	+ 119	+ 35	+ 151	+ 338	+ 10	— 2	— 2	— 43
— 2,398	— 36	— 25	— 31	— 0	— 0	—	3	—	—	—	—
— 1,616	+ 770	+ 751	+ 916	+ 119	+ 35	+ 151	+ 335	+ 10	— 2	— 2	— 43
+ 380	+ 269	+ 734	+ 745	— 30	— 72	+ 35	+ 172	+ 57	+ 5	— 92	— 165
— 2,398	+ 66	— 50	— 29	— 701	— 776	— 764	— 915	— 892	— 71	— 31	— 44
— 2,018	+ 335	+ 684	+ 716	— 731	— 848	— 729	— 743	— 835	— 66	— 123	— 209
— 940	+ 328	— 36	— 284	— 25	— 26	— 37	— 34	— 0	+ 0	—	— 245
— 54	+ 79	— 15	— 37	— 36	+ 1	+ 9	— 20	—	—	—	—
— 994	+ 407	— 51	— 321	— 61	— 25	— 28	— 54	— 0	+ 0	—	— 245
+ 115	+ 91	— 116	+ 258	+ 50	— 34	+ 119	— 1	+ 37	— 23	+ 48	+ 69
+ 399	+ 291	+ 30	— 45	+ 11	+ 16	— 13	+ 113	—	—	—	—
+ 514	+ 382	— 86	+ 213	+ 39	— 18	+ 106	+ 112	+ 37	— 23	+ 48	+ 69
+ 825	+ 419	— 152	— 26	+ 25	— 60	+ 82	— 35	+ 37	— 23	+ 48	— 176
+ 345	+ 370	+ 15	— 82	+ 47	+ 17	— 4	+ 93	—	—	—	—
— 480	+ 789	— 137	— 108	— 22	— 43	+ 78	+ 58	+ 37	— 23	+ 48	— 176
+ 25	+ 216	+ 25	— 189	+ 24	— 38	+ 40	+ 40	— 1,414	+ 601	— 227	— 775
— 455	+ 1,005	— 112	— 297	+ 2	— 81	+ 118	+ 98	— 1,377	+ 578	— 179	— 951
— 100	+ 1,058	+ 597	+ 637	— 52	— 115	+ 113	+ 230	+ 94	— 18	— 44	— 341
— 2,373	+ 282	— 25	— 218	— 677	— 814	— 724	— 875	— 2,306	+ 530	— 258	— 819
— 2,473	+ 1,340	+ 572	+ 419	— 729	— 929	— 611	— 645	— 2,212	+ 512	— 302	— 1,160
— 3,242	— 210	— 864	— 767	+ 3,458	+ 1,513	+ 1,633	+ 1,729	— 2,277	+ 487	— 383	— 1,279
— 95	—	— 174	— 898	— 112	—	—	—	— 927	— 50	— 98	— 363
+ 3,715	+ 37	— 2,304	+ 2,687	+ 21	+ 43	+ 36	+ 33	+ 309	+ 48	+ 66	— 1,020
+ 9	+ 49	— 96	+ 16	+ 8	+ 25	— 21	+ 32	— 0	+ 35	— 27	— 11
+ 3,724	+ 86	— 2,400	+ 2,703	+ 13	+ 68	+ 15	+ 65	— 309	+ 83	+ 39	— 1,031
+ 3,629	+ 86	— 2,574	+ 1,805	— 99	+ 68	+ 15	+ 65	— 1,236	+ 33	— 59	— 1,394
— 2,388	— 1,137	+ 1,634	— 3,028	— 1,436	— 922	— 796	— 146	+ 3,513	— 520	+ 442	+ 2,673
+ 1,241	— 1,051	— 940	— 1,223	— 1,535	— 854	— 781	— 81	+ 2,277	— 487	+ 383	+ 1,279
+ 2,001	+ 1,261	+ 1,804	+ 1,990	— 1,923	— 659	— 852	— 1,648	—	—	—	—

+) Allocation of countries to individual groups of countries according to the position prevailing; see also list of countries on pp. 38/39. — a) According to the list of countries see pp. 42 to 59. — 1) Special trade: exports according to buying countries, imports according to selling countries; including supplementary items (e.g., export and import of "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — 2) Cf. footnote 5). — 3) For 1961 including statistical change capital transactions and mainly comprising the I.B.R.D. bonds and I.B.R.D. notes contained in the item "Securities" of the Bundesbank Return. — 4) For 1961 disregarding net movement of gold and exchange and the net balance of current items and capital movements, mainly reflects the changes in the terms of payment, which are not statistically

Federal Republic of Germany (cont'd) (Supplementary data)*†)

of DM

countries c) ciated countries territories)		E.F.T.A. countries (incl. associated countries and overseas territories)				Sterling countries								United States of America d)			
1963	1964	1961	1962	1963	1964	Total				among which: United Kingdom b)				1961	1962	1963	1964
22,879	24,897	16,313	17,054	17,969	20,055	5,887	5,780	6,370	7,471	2,689	2,454	2,654	3,185	3,558	3,935	4,270	4,780
18,436	21,538	13,196	14,358	14,864	16,643	5,781	6,222	6,575	7,463	4,697	5,044	5,244	5,830	6,130	7,477	8,167	8,106
954	1,164	728	821	917	1,070	405	397	517	610	262	227	337	367	118	116	134	173
930	1,114	553	663	651	787	312	390	419	514	237	304	312	362	252	273	322	402
+ 4,467	+ 3,409	+ 3,292	+ 2,854	+ 3,371	+ 3,695	+ 199	+ 435	+ 107	+ 104	+ 1,983	+ 2,667	+ 2,565	+ 2,640	+ 2,706	+ 3,699	+ 4,085	+ 3,555
2,757	3,186	3,259	3,578	3,867	4,242	2,083	2,239	2,412	2,700	1,714	1,844	1,933	2,079	4,696	5,264	5,275	5,562
5,449	5,806	5,336	6,111	6,367	7,137	1,879	2,098	2,375	2,692	1,470	1,621	1,804	1,961	2,821	2,988	2,938	3,667
- 2,692	- 2,620	- 2,077	- 2,533	- 2,500	- 2,895	+ 204	+ 141	+ 37	+ 8	+ 244	+ 223	+ 129	+ 118	+ 1,875	+ 2,276	+ 2,337	+ 1,895
+ 1,775	+ 789	+ 1,215	+ 921	+ 871	+ 800	+ 403	+ 294	+ 70	+ 112	+ 1,739	+ 2,444	+ 2,436	+ 2,522	+ 831	+ 1,423	+ 1,748	+ 1,660
60	73	26	33	41	50	3	3	5	5	2	3	4	4	29	23	20	23
847	909	162	155	155	170	104	117	126	106	28	21	23	30	90	103	90	121
- 787	- 836	- 136	- 122	- 114	- 120	- 101	- 114	- 121	- 101	- 26	- 18	- 19	- 26	- 61	- 80	- 70	- 98
16	12	13	10	12	12	3	5	2	3	3	4	2	2	66	7	4	4
1,064	802	356	523	358	429	227	256	253	254	147	142	142	138	601	612	568	566
- 1,048	- 790	- 343	- 513	- 346	- 417	- 224	- 251	- 251	- 251	- 144	- 138	- 140	- 136	- 535	- 605	- 564	- 562
76	85	39	43	53	62	6	8	7	8	5	7	6	6	95	30	24	27
1,911	1,711	518	678	513	599	331	373	379	360	175	163	165	168	691	715	658	687
- 1,835	- 1,626	- 479	- 635	- 460	- 537	- 325	- 365	- 372	- 352	- 170	- 156	- 159	- 162	- 596	- 685	- 634	- 660
- 60	- 837	+ 736	- 314	+ 411	+ 263	+ 78	- 659	- 442	- 240	- 1,909	- 2,600	- 2,595	- 2,684	- 1,427	- 2,108	- 2,382	- 2,320
808	1,287	562	704	584	1,319	167	199	134	126	52	66	35	47	361	312	165	211
102	75	34	231	97	97	620	381	424	543	-	-	-	-	-	-	27	-
910	1,362	596	935	681	1,416	787	580	558	669	52	66	35	47	361	312	192	211
294	500	202	198	236	862	217	112	165	74	26	28	34	47	173	217	185	209
0	7	-	-	-	2	168	150	110	57	-	-	-	-	-	102	2	3
294	507	202	198	236	864	385	262	275	131	26	28	34	47	173	319	187	212
- 514	- 787	- 360	- 506	- 348	- 457	+ 50	+ 87	+ 31	+ 52	+ 26	+ 38	+ 1	+ 0	+ 188	+ 95	+ 20	+ 2
- 102	- 68	- 34	- 231	- 97	- 95	- 452	- 231	- 314	- 486	-	-	-	-	-	+ 102	+ 25	+ 3
- 616	- 855	- 394	- 737	- 445	- 552	- 402	- 318	- 283	- 538	- 26	- 38	- 1	- 0	- 188	+ 7	- 5	+ 1
2,154	1,684	2,635	2,099	3,253	2,649	425	371	499	499	390	338	403	419	1,301	1,384	1,071	1,462
2,154	1,684	2,635	2,099	3,253	2,649	425	371	499	499	390	338	403	419	1,301	1,384	1,071	1,462
817	1,197	1,815	1,294	1,209	2,118	256	182	199	275	235	167	180	226	609	647	339	527
8	9	788	46	28	55	762	11	6	26	762	11	6	26	2,398	36	25	27
825	1,206	2,603	1,340	1,237	2,173	1,018	193	205	301	997	178	186	252	3,007	683	364	554
+ 1,337	+ 487	+ 820	+ 805	+ 2,044	+ 531	+ 169	+ 189	+ 300	+ 224	+ 155	+ 171	+ 223	+ 193	+ 692	+ 737	+ 732	+ 935
8	9	788	46	28	55	+ 762	+ 11	+ 6	+ 26	+ 762	+ 11	+ 6	+ 26	+ 2,398	+ 36	+ 25	+ 27
+ 1,329	+ 478	+ 32	+ 759	+ 2,016	+ 476	- 593	+ 178	+ 294	+ 198	- 607	+ 160	+ 217	+ 167	- 1,706	+ 701	+ 707	+ 908
+ 823	- 300	+ 460	+ 299	+ 1,696	+ 74	+ 219	+ 102	+ 331	+ 172	+ 129	+ 133	+ 222	+ 193	+ 504	+ 642	+ 752	+ 933
- 110	- 77	- 822	- 277	- 125	- 150	- 1,214	- 242	- 320	- 512	- 762	- 11	- 6	- 26	- 2,398	+ 66	- 50	- 24
+ 713	- 377	- 362	+ 22	+ 1,571	- 76	- 995	- 140	+ 11	- 340	- 633	+ 122	+ 216	+ 167	- 1,894	+ 708	+ 702	+ 909
+ 307	- 300	- 211	- 351	- 363	+ 332	- 144	- 70	- 230	+ 111	- 89	- 76	- 264	+ 127	- 837	+ 280	- 100	- 221
- 1	- 140	- 101	+ 31	- 7	+ 4	+ 29	- 7	- 1	+ 45	+ 34	- 2	- 10	- 37	- 23	+ 42	- 9	- 24
+ 306	- 440	- 312	- 320	- 370	+ 336	- 115	- 77	- 231	+ 66	- 55	- 78	- 274	+ 90	- 860	+ 322	- 109	- 245
- 130	- 111	+ 703	- 89	+ 825	+ 533	+ 481	- 126	+ 434	+ 551	+ 459	- 120	+ 412	+ 511	+ 144	+ 111	- 171	+ 155
- 94	+ 141	+ 287	+ 27	+ 107	+ 261	+ 173	- 18	+ 58	+ 223	+ 174	- 20	+ 62	+ 217	+ 350	+ 297	+ 26	- 31
- 224	+ 30	+ 990	- 62	+ 932	+ 794	+ 654	- 144	+ 492	+ 774	+ 633	- 140	+ 474	+ 728	+ 494	+ 408	- 145	+ 124
+ 177	- 411	+ 492	- 440	+ 462	+ 865	+ 337	- 196	+ 204	+ 662	+ 370	- 196	+ 148	+ 638	- 693	+ 391	- 271	- 66
- 95	+ 1	+ 186	+ 58	+ 100	+ 265	+ 202	- 25	+ 57	+ 178	+ 208	- 22	+ 52	+ 180	+ 327	+ 339	+ 17	- 55
+ 82	- 410	+ 678	- 382	+ 562	+ 1,130	+ 539	- 221	+ 261	+ 840	+ 578	- 218	+ 200	+ 818	- 366	+ 730	- 254	- 121
- 183	- 520	+ 100	- 211	- 204	+ 18	+ 140	- 73	- 303	+ 18	+ 104	- 49	+ 277	+ 32	+ 26	+ 185	+ 4	- 189
- 101	- 930	+ 778	- 593	+ 358	+ 1,148	+ 679	- 294	- 42	+ 858	+ 682	- 267	- 77	+ 850	- 340	+ 915	- 250	- 310
+ 905	- 710	+ 1,138	- 83	+ 2,258	+ 1,204	+ 758	- 119	+ 592	+ 1,012	+ 707	- 85	+ 422	+ 1,011	+ 138	+ 1,372	+ 498	+ 812
- 293	- 597	- 722	- 488	- 329	- 132	- 1,074	- 315	- 623	- 494	- 658	- 60	- 283	+ 6	- 2,372	+ 251	- 46	- 213
+ 612	- 1,307	+ 416	- 571	+ 1,929	+ 1,072	- 316	- 434	- 31	+ 518	+ 49	- 145	+ 139	+ 1,017	- 2,234	+ 1,623	+ 452	+ 599
+ 552	- 2,144	+ 1,152	- 885	+ 2,340	+ 1,335	- 238	- 1,093	- 473	+ 278	- 1,860	- 2,745	- 2,456	- 1,667	- 3,661	- 485	- 1,930	- 1,721
- 63	- 1	- 1,616	- 3	- 314	- 349	- 1,556	- 3	- 314	- 349	- 1,556	- 3	- 314	- 349	- 95	-	- 174	- 898
- 10	+ 29	+ 562	+ 451	+ 405	- 168	+ 520	+ 417	+ 358	- 224	+ 516	+ 415	+ 357	- 228	+ 3,692	+ 73	- 2,376	+ 2,687
- 7	+ 27	+ 33	- 36	+ 2	- 3	+ 35	- 61	- 6	- 5	+ 26	- 29	- 4	- 3	- 2	+ 89	- 102	+ 16
- 17	+ 56	+ 595	+ 415	+ 407	- 171	+ 555	+ 356	+ 352	- 229	+ 542	+ 386	+ 353	- 231	+ 3,690	+ 162	- 2,478	+ 2,703
- 80	+ 55	- 1,021	+ 412	+ 93	- 520	- 1,001	+ 353	+ 38	- 578	- 1,014	+ 383	+ 39	- 580	+ 3,595	+ 162	- 2,652	+ 1,805
+ 755	+ 3,129	+ 55	+ 79	- 2,169	- 3,039	+ 610	- 37	- 247	- 2,265	+ 1,607	+ 614	+ 659	- 1,527	- 2,017	- 1,201	+ 2,069	- 2,633
+ 675	+ 3,184	- 966	+ 491	- 2,076	- 3,559	- 391	+ 316	- 209	- 2,843	+ 593	+ 997	+ 698	- 2,107	+ 1,578	- 1,039	- 583	- 828
- 1,227	- 1,040	- 186	+ 394	- 264	+ 2,224	+ 629	+ 777	+ 682	+ 2,565	+ 1,267	+ 1,748	+ 1,758	+ 3,774	+ 2,083	+ 1,524	+ 2,513	+ 2,549

+) Allocation of countries to individual countries according to the position prevailing; see also list of countries on pp. 38/39. — a) Including O.E.C.D., the institutions belonging to E.E.C., as well as EURATOM and E.C.S.C. — d) Including dependencies. — *) For breakdown see pp. 42 to 59. — †) Special trade: exports aircraft's fuel and other supplies, which is included under receipts from services. — ‡) Transactions are classified as "Private" or "Official" according to the sector to which DM revaluation. — §) Excluding the Deutsche Bundesbank's foreign assets taken into account under long-term official capital transactions and mainly comprising the I.B.R.D. bank's monetary reserves due to the DM revaluation. — ¶) This residual item, ascertained as difference between the net movement of gold and exchange and the net balance of DM revaluation. — ††) Excluding the Deutsche Bundesbank's foreign assets taken into account under long-term official capital transactions and mainly comprising the I.B.R.D. bank's monetary reserves due to the DM revaluation. — †††) This residual item, ascertained as difference between the net movement of gold and exchange and the net balance of DM revaluation. — ††††) Excluding the Deutsche Bundesbank's foreign assets taken into account under long-term official capital transactions and mainly comprising the I.B.R.D. bank's monetary reserves due to the DM revaluation. — †††††) This residual item, ascertained as difference between the net movement of gold and exchange and the net balance of DM revaluation. — ††††††) Excluding the Deutsche Bundesbank's foreign assets taken into account under long-term official capital transactions and mainly comprising the I.B.R.D. bank's monetary reserves due to the DM revaluation. — †††††††) This residual item, ascertained as difference between the net movement of gold and exchange and the net balance of DM revaluation. — ††††††††) Excluding the Deutsche Bundesbank's foreign assets taken into account under long-term official capital transactions and mainly comprising the I.B.R.D. bank's monetary reserves due to the DM revaluation. — †††††††††) This residual item, ascertained as difference between the net movement of gold and exchange and the net balance of DM revaluation. — ††††††††††) Excluding the Deutsche Bundesbank's foreign assets taken into account under long-term official capital transactions and mainly comprising the I.B.R.D. bank's monetary reserves due to the DM revaluation. — †††††††††††) This residual item, ascertained as difference between the net movement of gold and exchange and the net balance of DM revaluation. — ††††††††††††) Excluding the Deutsche Bundesbank's foreign assets taken into account under long-term official capital transactions and mainly comprising the I.B.R.D. bank's monetary reserves due to the DM revaluation. — †††††††††††††) This residual item, ascertained as difference between the net movement of gold and exchange and the net balance of DM revaluation. — ††††††††††††††) Excluding the Deutsche Bundesbank's foreign assets taken into account under

<p>I. European Countries (without Eastern Bloc countries)</p> <p>(1) E.E.C. countries (without associated countries and territories)</p> <p>(1.1) Member countries Belgium-Luxembourg France ¹⁾ Italy ²⁾ Netherlands</p> <p>(1.2) International organisations European Economic Community (E.E.C.) European Investment Bank (E.I.B.) European Atomic Energy Community (EURATOM) European Coal and Steel Community (E.C.S.C.)</p> <p>(2) E.F.T.A. countries (without associated countries and overseas territories)</p> <p>Austria Denmark Norway Portugal Sweden Switzerland ³⁾ United Kingdom</p> <p>(3) Remaining countries</p> <p>(3.1) Developing countries *) Gibraltar Greece Malta Spain Turkey Yugoslavia</p> <p>(3.2) Other countries Finland Iceland Ireland, Republic of</p>	<p>Cameroons, under trusteeship (former Brit. Cameroons) (until 30 Sep. 1961; from 1 Oct. 1961 northern district belongs to Nigeria, southern district to Rep. of Cameroun)</p> <p>Canary Islands (from 1 Jan. 1962 incl. Spanish North Africa; from 1 Jan. 1963 incl. Ifni, Spanish Sahara)</p> <p>Central African Republic Chad Congo (Brazzaville) Congo (Léopoldville) Dahomey Ethiopia Gabon Gambia Ghana Guinea, Portuguese Guinea, Republic of Guinea, Spanish Ifni, Spanish Sahara (from 1 Jan. 1962 to 31 Dec. 1962; incl. Spanish West Africa; from 1 Jan. 1963 shown together with Canary Islands)</p> <p>Ivory Coast Kenya Liberia Libya Madagascar Malawi (former Nyasaland) Mali Mauritania Morocco Mozambique Niger Nigeria (from 1 Jan. 1962 incl. former British North Cameroons) North Africa, Spanish (until 31 Dec. 1961; from 1 Jan. 1962 shown together with Canary Islands)</p> <p>Réunion Sahara, French (until 31 Dec. 1962; from 1 Jan. 1963 shown together with Algeria)</p> <p>Senegal Sierra Leone Somalia Somali Coast, French South Rhodesia Sudan Togo Tunisia Uganda United Arab Republic (Egypt) United Republic of Tanzania (since 29 October 1964): Tanganyika Zanzibar (incl. Pemba)</p> <p>Upper Volta West Africa, Spanish (from 1 Jan. 1961 to 31 Dec. 1961 incl. Span. Sahara; from 1 Jan. 1962 to 31 Dec. 1962 shown together with Ifni, Span. Sahara)</p> <p>Zambia (former North Rhodesia)</p>	<p>Nicaragua Panama (except Canal Zone) Paraguay Peru Saint-Pierre and Miquelon Surinam Trinidad and Tobago (from 31 Aug. 1962; until 31 Dec. 1963 shown together with West Indies)</p> <p>Uruguay Venezuela West Indies (until 31 Dec. 1962 incl. Jamaica; until 31 Dec. 1963 incl. Trinidad and Tobago)</p> <p>(3) Developing countries in Asia</p> <p>Aden Afghanistan Bahrain Brunei, North Borneo, Sarawak (until 30 Sep. 1963; from 1 Oct. 1963 North Borneo and Sarawak members of the Federation of Malaysia; Brunei only shown together with Malaysia)</p> <p>Burma Cambodia Ceylon, Maldives Islands Cyprus Hong Kong India, Sikkim Indonesia (from 1 Jan. 1963 incl. West Irian)</p> <p>Iran Iraq Israel Jordan Korea, South Kuwait Laos Lebanon Macao; Port. Timor (until 31 Dec. 1962 Port. India)</p> <p>Malaya, Federation of (until 30 Sep. 1963; from 1 Oct. 1963 member of the Federation of Malaysia, North Borneo, Malaysia, Brunei (since 1 Oct. 1963) (members of the Federation of Malaysia; Federation of Malaya, North Borneo, Sarawak, Singapore; Brunei only shown together with Malaysia)</p> <p>Muscat and Oman, Trucial Oman Nepal, Bhutan Pakistan Philippine Islands Qatar Ryu Kyu Islands (until 31 Dec. 1961; from 1 Jan. 1962 shown together with American Oceania)</p> <p>Saudi Arabia Singapore (until 30 Sep. 1963; from 1 Oct. 1963 member of the Federation of Malaysia)</p> <p>Syria Taiwan (Formosa) Thailand Vietnam, South Yemen</p>
<p>II. Eastern Bloc Countries in Europe and Asia</p> <p>(1) Eastern Bloc countries in Europe</p> <p>Albania Bulgaria Czechoslovakia Hungary Poland Roumania U.S.S.R.</p> <p>(2) Eastern Bloc countries in Asia</p> <p>China (People's Republic) Korea, North Mongolian People's Republic Vietnam, North</p>	<p>(2) Developing countries in America</p> <p>Antilles, French (from 1 Jan. 1962; until 31 Dec. 1961 Guadeloupe, Martinique)</p> <p>Antilles, Netherlands Argentina Bolivia Brazil Chile Colombia Costa Rica Cuba Dominican Republic Ecuador El Salvador Guadeloupe Martinique (until 31 Dec. 1961; from 1 Jan. 1962 French Antilles) Guatemala Guiana, British Guiana, French Haiti, Republic of Honduras, British Honduras, Republic of Jamaica (since 1 Aug. 1962; until 31 Dec. 1962 shown together with West Indies)</p> <p>Mexico</p>	<p>(4) Developing countries in Australia and Oceania</p> <p>New Guinea, Netherlands (from 1 Oct. 1962 until 31 Dec. 1962 Western New Guinea; since 1 Jan. 1963 shown as West Irian together with Indonesia)</p> <p>Oceania, American (incl. Caroline Islands; from 1 Jan. 1962 incl. Ryu Kyu Islands)</p> <p>Oceania, British (incl. New Hebrides)</p> <p>Oceania, French</p> <p>V. International Organisations</p> <p>(excluding the organisations comprised under E.E.C. countries)</p> <p>Organisation for Economic Cooperation and Development (O.E.C.D.), institutions of O.E.C.D. and Bank for International Settlements (B.I.S.)</p>
<p>III. Non-European Industrial Countries</p> <p>Australia (incl. Nauru and New Guinea) Canada Japan New Zealand (incl. Western Samoa) Republic of South Africa (incl. South-West Africa) United States of America ⁴⁾</p> <p>IV. Non-European Developing Countries *)</p> <p>(1) Developing countries in Africa</p> <p>Algeria (from 1 Jan. 1963 incl. French Sahara) Angola Burundi and Rwanda (until 29 June 1962 Ruanda-Urundi) Cameroun, Rep. of (from 1 Oct. 1961 incl. former Brit. South Cameroons)</p>	<p>¹⁾ Nomenclature according to the list of countries for the official foreign trade statistics; countries attributed to developing countries according to the list of owing to the lack of adequately classified statistics. — ²⁾ Including non-associated Algeria. — ³⁾ Including Andorra and Monaco. — ⁴⁾ Including Vatican Oceania which is recorded among the developing countries.</p>	

Breakdown of the Balance of Payments *)

with notes regarding changes since 1961)

Supplementary Data:

I. European O.E.C.D. Countries

(1) Member countries

Austria
Belgium-Luxembourg
Denmark
France ¹⁾
Greece
Iceland
Ireland, Rep. of
Italy ²⁾
Netherlands
Norway
Portugal
Spain
Sweden
Switzerland ³⁾
Turkey
United Kingdom

(2) International organisations

Organisation for Economic Cooperation and Development (O.E.C.D.) (from 30 Sep. 1961)
European Association for Chemical Preparation of Radiated Nuclear Fuel (EUROCHEMIC)
European Monetary Agreement (E.M.A.)
Bank for International Settlements (B.I.S.)
Organisation for European Economic Cooperation (O.E.E.C.) (until 29 Sep. 1961)
European Economic Community (E.E.C.)
European Investment Bank (E.I.B.)
European Atomic Energy Community (EURATOM)
European Coal and Steel Community (E.C.S.C.)

II. E.E.C. Countries (incl. associated countries and territories)

(1) Member countries

Belgium-Luxembourg
France ¹⁾
Italy ²⁾
Netherlands

(2) International organisations

European Economic Community (E.E.C.)
European Investment Bank (E.I.B.)
European Atomic Energy Community (EURATOM)
European Coal and Steel Community (E.C.S.C.)

(3) Associated countries and territories ³⁾

Greece (since 1 Nov. 1962)
Turkey (since 1 Dec. 1964)
Algeria (since 1 Jan. 1963 incl. French Sahara)
Burundi and Rwanda (until 29 June 1962 Ruanda-Urundi)
Cameroun, Rep. of (from 1 Oct. 1961 incl. former Brit. South Cameroons)
Central African Republic
Chad
Congo (Brazzaville)
Congo (Léopoldville)
Dahomey
Gabon

Ivory Coast
Madagascar
Mali
Mauritania
Niger
Réunion
Sahara, French (until 31 Dec. 1962; from 1 Jan. 1963 shown together with Algeria)
Senegal
Somalia
Somali Coast, French
Togo
Upper Volta
Antilles, French (from 1 Jan. 1962; until 31 Dec. 1961 Guadeloupe, Martinique)
Antilles, Netherlands (since 1 Oct. 1964)
Guadeloupe, Martinique (until 31 Dec. 1961; from 1 Jan. 1962 French Antilles)
Guiana, French
Saint-Pierre and Miquelon
Surinam (since 1 Sep. 1962)
New Guinea, Netherlands (until 30 Sep. 1962)
Oceania, French

III. E.F.T.A. Countries (incl. associated countries and overseas territories)

(1) Member countries

Austria
Denmark
Norway
Portugal
Sweden
Switzerland ³⁾
United Kingdom

(2) Associated countries and overseas territories

Finland (since 1 July 1961)
Gibraltar
Malta (until 30 Sep. 1964)
Angola
Cameroons, under trusteeship (former Brit. Cameroons) (until 30 Sep. 1961)
Gambia
Guinea, Portuguese
Kenya, Uganda (until 31 Dec. 1963)
Mozambique
Sierra Leone (until 30 April 1961)
Tanganyika, Rep. of (until 31 Dec. 1961)
Zanzibar (incl. Pemba) (until 31 Dec. 1963)
Guiana, British
Honduras, British
West Indies (until 31 Dec. 1962 incl. Jamaica; until 31. Dec. 1963 incl. Trinidad and Tobago)
Aden
Brunei, North Borneo, Sarawak (until 30 Sep. 1963; from 1 Oct. 1963 North Borneo and Sarawak members of the Federation of Malaysia; Brunei only shown together with Malaysia)
Hong Kong
Macao; Port. Timor (until 31 Dec. 1962 Port. India)
Maldiv Islands (until 31 Dec. 1961)
Singapore (until 30 Sep. 1963; from 1 Oct. 1963 member of the Federation of Malaysia)
Oceania, British (incl. New Hebrides)

IV. Sterling Countries

United Kingdom
British dependencies
Gibraltar
Malta (until 30 Sep. 1964)
Cameroons, under trusteeship (former British Cameroons) (until 30 Sep. 1961)

Gambia
Kenya, Uganda (until 31 Dec. 1963)
Mauritius, Seychelles; St. Helena (until 31 Dec. 1963 shown together with Zanzibar and Pemba)
Sierra Leone (until 30 April 1961)
Tanganyika, Rep. of (until 31 Dec. 1961)
Zanzibar and Pemba (incl. St. Helena) (until 31 Dec. 1963)
Guiana, British
Honduras, British
West Indies (until 31 Dec. 1963 incl. Jamaica, Trinidad and Tobago)
Aden
Brunei, North Borneo, Sarawak (until 30 Sep. 1963; from 1 Oct. 1963 North Borneo and Sarawak members of the Federation of Malaysia; Brunei only shown together with Malaysia)
Hong Kong
Maldiv Islands (from 1 Jan. 1962 shown together with Ceylon)
Singapore (until 30 Sep. 1963; from 1 Oct. 1963 member of the Federation of Malaysia)
Oceania, British (incl. New Hebrides)

Iceland
Ireland, Rep. of
Malta (from 1 Oct. 1964)
Ghana
Kenya (from 1 Jan. 1964)
Libya
Malawi (former Nyasaland)
Nigeria (from 1 Jan. 1962 incl. former Brit. North Cameroons)
Republic of South Africa (incl. South-West Africa)
Sierra Leone (since 1 May 1961)
South Rhodesia
Tanganyika, Rep. of (from 1 Jan. 1962 until 28 Oct. 1964)
Uganda (from 1 Nov. 1962; until 31 Dec. 1963 shown together with Kenya)
United Republic of Tanzania (since 29 Oct. 1964):
Tanganyika, Zanzibar
Zambia (former North Rhodesia)
Zanzibar (incl. Pemba) (from 1 Jan. 1964 until 28 Oct. 1964)
Jamaica (since 1 Aug. 1962; until 31 Dec. 1963 shown together with West Indies)
Trinidad and Tobago (from 1 Jan. 1964; until 31 Dec. 1963 shown together with West Indies)
Bahrain
Burma
Ceylon, Maldiv Islands (shown together since 1 Jan. 1962)
Cyprus
India, Sikkim
Jordan
Kuwait
Malaya, Federation of (until 30 Sep. 1963; from 1 Oct. 1963 member of the Federation of Malaysia)
Malaysia, Brunei (since 1 Oct. 1963) (members of the Federation of Malaysia; Federation of Malaya, North Borneo, Sarawak, Singapore; Brunei only shown together with Malaysia)
Pakistan
Qatar
Australia (incl. Nauru and New Guinea)
New Zealand (incl. Western Samoa)

V. United States of America (and dependencies)

Panama Canal Zone
Puerto Rico
Oceania, American (incl. Caroline Islands; from 1 Jan. 1962 incl. Ryu Kyu Islands)
Ryu Kyu Islands (until 31 Dec. 1961; from 1 Jan. 1962 shown together with American Oceania)

countries of the Development Assistance Committee (D.A.C.) within O.E.C.D. Part areas of industrial countries cannot be attributed to developing countries City and San Marino. — ²⁾ Including customs exclaves of Baden, and including Liechtenstein. — ⁴⁾ Including dependencies, excluding however American

Foreign Trade of the Federal Republic of Germany *)

Millions of DM

Classification	Imports (c.i.f.)				Exports (f.o.b.)				Balance			
	1961	1962	1963	1964	1961	1962	1963	1964	1961	1962	1963	1964
All countries												
Producer countries/consumer countries	44,363	49,498	52,277	58,839	50,978	52,975	58,309	64,920	+ 6,615	+ 3,477	+ 6,032	+ 6,081
Selling countries/buying countries	44,363	49,498	52,277	58,839	50,978	52,975	58,309	64,920	+ 6,615	+ 3,477	+ 6,032	+ 6,081
A. European countries (without Eastern Bloc countries)												
Producer countries/consumer countries	24,619	27,639	29,273	33,691	33,781	36,093	41,067	45,315	+ 9,162	+ 8,454	+11,794	+11,624
Selling countries/buying countries	30,422	33,548	35,281	40,376	34,865	37,117	41,980	46,422	+ 4,443	+ 3,569	+ 6,699	+ 6,046
(a) E.E.C. countries (without associated countries and territories)												
Producer countries/consumer countries	13,778	15,966	17,341	20,393	16,180	18,012	21,754	23,631	+ 2,402	+ 2,046	+ 4,413	+ 3,238
Selling countries/buying countries	14,998	17,142	18,460	21,553	16,530	18,324	21,958	23,908	+ 1,532	+ 1,182	+ 3,498	+ 2,355
(b) E.F.T.A. countries (without associated countries and overseas territories)												
Producer countries/consumer countries	8,592	9,396	9,646	10,686	14,422	14,712	15,795	17,685	+ 5,830	+ 5,316	+ 6,149	+ 6,999
Selling countries/buying countries	13,329	14,286	14,717	16,419	15,229	15,538	16,613	18,650	+ 1,900	+ 1,252	+ 1,896	+ 2,231
(c) Remaining countries												
Producer countries/consumer countries	2,249	2,277	2,286	2,612	3,179	3,369	3,518	3,999	+ 930	+ 1,092	+ 1,232	+ 1,387
Selling countries/buying countries	2,095	2,120	2,104	2,404	3,106	3,255	3,409	3,864	+ 1,011	+ 1,135	+ 1,305	+ 1,460
among which: Developing countries												
Producer countries/consumer countries	1,521	1,582	1,555	1,802	2,060	2,197	2,435	2,747	+ 539	+ 615	+ 880	+ 945
Selling countries/buying countries	1,381	1,437	1,386	1,617	2,008	2,106	2,358	2,643	+ 627	+ 669	+ 972	+ 1,026
B. Eastern Bloc countries in Europe and Asia												
Producer countries/consumer countries	2,042	2,159	2,154	2,412	2,072	2,143	1,813	2,317	+ 30	- 16	- 341	- 95
Selling countries/buying countries	1,637	1,848	1,750	1,940	1,819	1,804	1,601	1,990	+ 182	- 44	- 149	+ 50
C. Non-European industrial countries												
Producer countries/consumer countries	8,242	9,379	10,205	10,609	5,894	6,335	6,863	7,874	- 2,348	- 3,044	- 3,342	- 2,735
Selling countries/buying countries	8,413	9,658	10,555	10,991	5,773	6,247	6,778	7,713	- 2,640	- 3,411	- 3,777	- 3,278
D. Non-European developing countries¹⁾												
Producer countries/consumer countries	9,366	10,234	10,565	12,042	9,083	8,239	8,381	9,191	- 283	- 1,995	- 2,184	- 2,851
Selling countries/buying countries	3,797	4,357	4,611	5,447	8,374	7,642	7,765	8,572	+ 4,577	+ 3,285	+ 3,154	+ 3,125
E. "Countries not ascertained" and "Ships' and aircraft's fuel and other supplies"												
Producer countries/consumer countries	94	87	80	85	148	165	185	223	+ 54	+ 78	+ 105	+ 138
Selling countries/buying countries	94	87	80	85	147	165	185	223	+ 53	+ 78	+ 105	+ 138
Supplementary data:												
European O.E.C.D. countries												
Producer countries/consumer countries	23,739	26,721	28,295	32,667	32,261	34,711	39,803	43,803	+ 8,522	+ 7,990	+11,508	+11,136
Selling countries/buying countries	29,578	32,662	34,348	39,407	33,375	35,766	40,760	44,972	+ 3,797	+ 3,104	+ 6,412	+ 5,565
E.E.C. countries (incl. associated countries and territories)												
Producer countries/consumer countries	14,210	16,655	18,325	21,729	16,488	18,371	22,686	24,771	+ 2,278	+ 1,716	+ 4,361	+ 3,042
Selling countries/buying countries	15,120	17,316	18,873	22,150	16,766	18,610	22,814	24,904	+ 1,646	+ 1,294	+ 3,941	+ 2,754
E.F.T.A. countries (incl. associated countries and overseas territories)												
Producer countries/consumer countries	9,742	10,444	10,771	11,765	15,483	16,174	17,119	19,019	+ 5,741	+ 5,730	+ 6,348	+ 7,254
Selling countries/buying countries	14,075	15,220	15,750	17,598	16,284	16,999	17,903	19,959	+ 2,209	+ 1,779	+ 2,153	+ 2,361
Sterling countries												
Producer countries/consumer countries	5,106	5,791	6,291	7,471	5,702	5,568	6,257	7,343	+ 596	- 223	- 34	- 128
Selling countries/buying countries	6,443	6,953	7,378	8,353	5,882	5,777	6,371	7,472	- 561	- 1,176	- 1,007	- 881
among which: United Kingdom												
Producer countries/consumer countries	1,965	2,351	2,471	2,782	2,122	1,954	2,212	2,716	+ 157	- 397	- 259	- 66
Selling countries/buying countries	5,233	5,635	5,844	6,456	2,684	2,451	2,654	3,185	- 2,549	- 3,184	- 3,190	- 3,271
United States of America												
Producer countries/consumer countries	6,100	7,033	7,942	8,066	3,517	3,862	4,206	4,788	- 2,583	- 3,171	- 3,736	- 3,278
Selling countries/buying countries	6,988	8,124	9,146	9,342	3,557	3,935	4,242	4,782	- 3,431	- 4,189	- 4,904	- 4,560

*) According to the official foreign trade statistics. Allocation of countries to individual groups of countries according to the position prevailing; cf. list of countries on pages 38/39. — ¹⁾ For breakdown by continents see table on page 27.

Ascertainment of the Trade Figures Shown in the Balance of Payments for 1964¹⁾

Millions of DM

Item	All countries	European countries (without Eastern Bloc countries)						Eastern Bloc countries in Europe and Asia	Non-European industrial countries	Non-European developing countries	Not classified by countries ²⁾	European O.E.C.D. countries	E.E.C. countries (incl. assoc'd count's and terr's)	E.F.T.A. count's (incl. assoc'd count's and o'seas terr's)	Sterling countries		United States of America	
		Total	E.E.C. countries (without assoc'd count's and terr's)	E.F.T.A. count's (without assoc'd count's and o'seas terr's)	Remaining countries		Total								among which: Developing count's	Total		among which: United Kingdom
					Total	among which: Developing count's												
I. Exports																		
Exports f.o.b. according to the official foreign trade statistics ³⁾	64,920	46,422	23,908	18,650	3,864	2,643	1,990	7,713	8,572	223	44,972	24,904	19,959	7,472	3,185	4,782		
plus:																		
Electric current and other supplementary items	123	123	22	99	2	2	—	—	—	—	123	22	99	2	2	—		
less:																		
Ships' and aircraft's fuel and other supplies ⁴⁾ , and other supplementary items	264	33	29	3	1	1	0	3	5	223	33	29	3	3	2	2		
Exports f.o.b. according to the balance of payments	64,779	46,512	23,901	18,746	3,865	2,644	1,990	7,710	8,567	—	45,062	24,897	20,055	7,471	3,185	4,780		
II. Imports																		
Imports c.i.f. according to the official foreign trade statistics ³⁾	58,839	40,376	21,553	16,419	2,404	1,617	1,940	10,991	5,447	85	39,407	22,150	17,598	8,353	6,456	9,342		
Allocation to the various groups of countries of the imports not classified by countries:																		
to be added to imports under groups of countries	—	56	16	39	1	0	3	24	2	—	55	16	40	20	19	23		
to be deducted from imports not classified by countries	—	—	—	—	—	—	—	—	—	85	—	—	—	—	—	—		
plus:																		
Electric current and other supplementary items	319	315	8	303	4	0	2	1	1	—	311	8	307	75	75	1		
less:																		
Freight and insurance costs on imports	4,430	1,975	548	1,203	224	156	148	1,417	890	—	1,901	636	1,302	985	720	1,260		
of which:																		
Payments to foreigners ⁵⁾	(3,563)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)		
to residents	(867)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)		
Imports f.o.b. according to the balance of payments	54,728	38,772	21,029	15,558	2,185	1,461	1,797	9,599	4,560	—	37,872	21,538	16,643	7,463	5,830	8,106		
III. Net Merchanting Trade (Excess of sales over purchases: +)	+ 130	+ 373	+ 30	+ 259	+ 84	+ 69	— 3	— 318	+ 78	—	+ 359	+ 50	+ 283	+ 96	+ 5	— 229		
Net Transactions in Goods																		
according to the balance of payments	+10,181	+8,113	+2,902	+3,447	+1,764	+1,252	+ 190	—2,207	+4,085	—	+7,549	+3,409	+3,695	+ 104	—2,640	—3,555		
Compare:																		
Net transactions in goods according to the official foreign trade statistics ⁶⁾	+ 6,081	+6,046	+2,355	+2,231	+1,460	+1,026	+ 50	—3,278	+3,125	+ 138	+5,565	+2,754	+2,361	— 881	—3,271	—4,560		

¹⁾ Allocation of countries to individual groups of countries according to the position prevailing. — ²⁾ Items "Countries not ascertained" and "Ships' and aircraft's fuel and other supplies" of the official foreign trade statistics. — ³⁾ Special trade: exports to buying countries, imports from selling countries. — ⁴⁾ Attributed to receipts from services. — ⁵⁾ The freight and insurance costs incurred in connection with imports and paid to foreigners are shown under services, being attributed to those countries or groups of countries to whom the respective payments were made. — ⁶⁾ Cf. footnote 3).

Group of countries	Year	Transportation														
		Services, total			Travel ²⁾			Transportation, total			Freights					
		Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance	Freights, total			Marine freights ³⁾ 4)		
Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance		
All Countries	1950	930	1,088	- 158	135	85	+ 50	443	755	- 312	224	640	- 416	109	601	- 492
	1951	1,716	2,397	- 681	214	157	+ 57	830	1,671	- 841	530	1,466	- 936	323	1,396	-1,073
	1952	2,879	2,673	+ 206	361	331	+ 30	1,046	1,516	- 470	630	1,227	- 597	392	1,128	- 736
	1953	3,690	3,098	+ 592	510	497	+ 13	1,174	1,359	- 185	697	991	- 294	431	902	- 471
	1954	4,656	4,493	+ 163	847	667	+ 180	1,541	1,535	+ 6	952	1,112	- 160	630	999	- 369
	1955	5,935	6,133	- 198	1,159	877	+ 282	2,183	2,402	- 309	1,434	1,795	- 361	1,098	1,645	- 547
	1956	7,413	7,453	- 40	1,553	1,076	+ 477	2,736	3,302	- 566	1,816	2,429	- 613	1,441	2,251	- 810
	1957	9,322	8,986	+ 336	1,864	1,377	+ 487	3,197	3,890	- 693	2,187	2,778	- 591	1,771	2,560	- 789
	1958	10,275	9,825	+ 450	1,898	2,045	- 147	3,012	3,350	- 338	1,995	2,130	- 135	1,608	1,908	- 300
	1959	10,880	11,151	- 271	1,896	2,385	- 489	3,059	3,451	- 392	2,032	2,188	- 156	1,645	1,928	- 283
1960	12,100	12,574	- 474	2,020	2,808	- 788	3,432	4,073	- 641	2,221	2,735	- 514	1,779	2,459	- 680	
1961	11,989	14,428	-2,439	2,035	3,452	-1,417	3,704	4,287	- 583	2,371	2,763	- 392	1,895	2,528	- 633	
1962	13,249	16,658	-3,409	2,161	4,484	-2,323	3,977	4,876	- 899	2,468	2,916	- 448	1,986	2,613	- 627	
1963	13,917	17,352	-3,435	2,442	4,556	-2,114	4,210	5,070	- 860	2,600	3,002	- 402	2,083	2,693	- 610	
1964	15,342	19,771	-4,429	2,754	4,892	-2,138	4,765	5,919	-1,154	2,936	3,666	- 730	2,383	3,322	- 939	
European Countries (without Eastern Bloc countries)	1961	5,582	9,703	-4,121	1,167	3,145	-1,978	2,229	2,614	- 385	1,340	1,718	- 378	989	1,497	- 508
	1962	6,180	11,472	-5,292	1,308	4,134	-2,826	2,349	2,880	- 531	1,380	1,710	- 330	1,016	1,451	- 435
	1963	6,322	12,150	-5,828	1,514	4,176	-2,662	2,490	3,046	- 556	1,466	1,825	- 359	1,072	1,562	- 490
	1964	7,549	13,391	-5,842	1,762	4,407	-2,645	2,772	3,414	- 642	1,631	2,147	- 516	1,209	1,848	- 639
E.E.C. countries (without associated countries and territories)	1961	2,090	3,996	-1,906	471	1,314	- 843	820	1,095	- 275	565	706	- 141	418	514	- 96
	1962	2,369	4,987	-2,618	549	1,890	-1,341	916	1,216	- 300	614	691	- 77	457	476	- 19
	1963	2,667	5,314	-2,647	675	1,974	-1,299	973	1,246	- 273	652	713	- 61	472	492	- 20
	1964	3,073	5,601	-2,528	807	1,870	-1,063	1,082	1,424	- 342	721	851	- 130	536	601	- 65
E.F.T.A. countries (without associated countries and overseas territories)	1961	3,131	5,178	-2,047	623	1,663	-1,040	1,244	1,371	- 127	684	926	- 242	496	903	- 407
	1962	3,390	5,869	-2,479	674	2,024	-1,350	1,254	1,495	- 241	674	916	- 242	479	879	- 400
	1963	3,655	6,091	-2,436	744	1,845	-1,101	1,337	1,637	- 300	723	1,018	- 295	523	980	- 457
	1964	3,995	6,827	-2,832	839	2,027	-1,188	1,491	1,793	- 302	800	1,180	- 380	582	1,138	- 556
Remaining countries	1961	361	529	- 168	73	168	- 95	165	148	+ 17	91	86	+ 5	75	80	- 5
	1962	421	616	- 195	85	220	- 135	179	169	+ 10	92	103	- 11	80	96	- 16
	1963	403	745	- 342	95	357	- 262	180	163	+ 17	91	94	- 3	77	90	- 13
	1964	481	963	- 482	116	510	- 394	199	197	+ 2	110	116	- 6	91	109	- 18
among which: Developing countries	1961	217	403	- 186	51	160	- 109	73	86	- 13	45	53	- 8	35	48	- 13
	1962	280	475	- 195	62	212	- 150	90	94	- 4	49	55	- 6	42	49	- 7
	1963	261	602	- 341	72	348	- 276	94	90	+ 4	53	46	+ 7	43	43	- 0
	1964	321	791	- 470	88	496	- 408	109	113	- 4	64	59	+ 5	51	55	- 4
Eastern Bloc Countries in Europe and Asia	1961	168	143	+ 25	3	6	- 3	134	111	+ 23	107	85	+ 22	74	77	- 3
	1962	171	223	- 52	3	10	- 7	132	176	- 44	99	150	- 51	73	143	- 70
	1963	185	199	- 14	4	12	- 8	137	153	- 16	82	124	- 42	68	122	- 54
	1964	210	256	- 46	3	29	- 26	144	180	- 36	80	142	- 62	64	141	- 77
Non-European Industrial Countries	1961	5,111	3,277	+1,834	788	268	+ 520	803	1,012	- 209	493	655	- 162	446	650	- 204
	1962	5,676	3,474	+2,202	783	305	+ 478	927	1,167	- 240	562	731	- 169	502	698	- 196
	1963	5,699	3,418	+2,281	857	328	+ 529	982	1,163	- 181	585	703	- 118	520	665	- 145
	1964	6,075	4,204	+1,871	921	408	+ 513	1,163	1,435	- 272	694	897	- 203	625	860	- 235
Non-European Developing Countries	1961	1,041	1,299	- 258	77	33	+ 44	538	550	- 12	431	305	+ 126	386	304	+ 82
	1962	1,103	1,482	- 379	67	35	+ 32	569	653	- 84	427	325	+ 102	395	321	+ 74
	1963	1,189	1,550	- 361	67	40	+ 27	601	708	- 107	467	350	+ 117	423	344	+ 79
	1964	1,390	1,873	- 483	68	48	+ 20	686	890	- 204	531	480	+ 51	485	473	+ 12
International Organisations ⁴⁾	1961	87	6	+ 81	-	0	-	-	-	-	-	-	-	-	-	-
	1962	119	7	+ 112	-	-	-	-	-	-	-	-	-	-	-	-
	1963	119	35	+ 84	-	-	-	-	-	-	-	-	-	-	-	-
	1964	118	47	+ 71	-	-	-	-	-	-	-	-	-	-	-	-
Supplementary data:																
European O.E.C.D. countries	1961	5,431	9,539	-4,108	1,142	3,115	-1,973	2,127	2,541	- 414	1,290	1,676	- 386	948	1,460	- 512
	1962	6,029	11,271	-5,242	1,283	4,093	-2,810	2,251	2,783	- 532	1,337	1,644	- 307	978	1,391	- 413
	1963	6,574	11,923	-5,349	1,488	4,100	-2,612	2,395	2,958	- 563	1,425	1,768	- 343	1,038	1,508	- 470
	1964	7,375	13,083	-5,708	1,728	4,282	-2,554	2,672	3,308	- 636	1,582	2,080	- 498	1,170	1,787	- 617
E.E.C. countries (including associated countries and territories)	1961	2,115	4,020	-1,905	471	1,315	- 844	840	1,109	- 269	585	710	- 125	438	518	- 80
	1962	2,409	5,028	-2,619	550	1,893	-1,343	942	1,235	- 293	638	697	- 59	481	482	- 1
	1963	2,757	5,449	-2,692	684	2,017	-1,333	1,011	1,281	- 270	681	723	- 42	500	502	- 2
	1964	3,186	5,806	-2,620	820	1,954	-1,134	1,132	1,475	- 343	757	873	- 116	568	623	- 55
E.F.T.A. countries (including associated countries and overseas territories)	1961	3,259	5,336	-2,077	633	1,669	-1,036	1,337	1,461	- 124	750	980	- 230	559	957	- 398
	1962	3,578	6,111	-2,533	696	2,032	-1,336	1,388	1,645	- 257	759	992	- 233	559	954	- 395
	1963	3,867	6,367	-2,500	766	1,855	-1,089	1,494	1,818	- 324	832	1,091	- 259	623	1,052	- 429
	1964	4,242	7,137	-2,895	866	2,040	-1,174	1,670	2,006	- 336	935	1,255	- 320	708	1,210	- 502
Sterling countries	1961	2,083	1,879	+ 204	156	109	+ 47	769	995	- 226	469	679	- 210	436	673	- 237
	1962	2,239	2,098	+ 141	150	119	+ 31	804	1,147	- 343	465	742	- 277	428	732	- 304
	1963	2,412	2,375	+ 37	160	131	+ 29	891	1,273	- 382	521	810	- 289	479	796	- 317
	1964	2,700	2,692	+ 8	177	143	+ 34	1,042	1,395	- 353	614	898	- 284	565	883	- 318
among which: United Kingdom	1961	1,714	1,470	+ 244	139	92	+ 47	597	821	- 224	323	578	- 255	298	573	- 275
	1962	1,844	1,621	+ 223	134	99	+ 35	603	933	- 330	307	632	- 325	277	624	- 347
	1963	1,933	1,804	+ 129	142	108	+ 34	630	998	- 368	314	688	- 374	286	677	- 391
	1964	2,079	1,961	+ 118	157	118	+ 39	714	1,035	- 321	352	741	- 389	317	730	- 413

Transportation																	
Freights							Passenger traffic ⁹⁾										
Inland shipping freights ⁴⁾			Railway freights ⁵⁾	Other freights ⁶⁾ 7)			Passenger traffic, total			Ship passages ¹⁰⁾	Railways			Other passenger traffic (including air passages)			
Re- ceipts	Expendi- ture	Bal- ance	Re- ceipts	Re- ceipts	Expendi- ture ⁸⁾	Bal- ance	Re- ceipts	Expendi- ture	Bal- ance	Re- ceipts	Re- ceipts	Expendi- ture	Bal- ance	Re- ceipts	Expendi- ture ⁸⁾	Bal- ance	
24	38	- 14	77	14	1	+ 13	34	12	+ 22	-	34	10	+ 24	-	2	- 2	
22	67	- 45	107	78	3	+ 75	34	31	+ 3	-	34	13	+ 21	-	18	- 18	
18	94	- 76	106	114	5	+ 109	47	41	+ 6	-	47	24	+ 23	-	17	- 17	
26	82	- 56	100	140	7	+ 133	57	61	+ 4	-	57	28	+ 29	-	33	- 33	
26	92	- 66	111	185	21	+ 164	70	64	+ 6	15	55	37	+ 18	-	27	- 27	
29	127	- 98	116	191	23	+ 168	95	104	- 9	21	63	61	+ 2	11	43	- 32	
32	155	- 123	154	189	23	+ 166	153	117	+ 36	27	81	55	+ 26	45	62	- 17	
34	184	- 150	162	220	34	+ 186	203	134	+ 69	30	93	63	+ 30	80	71	+ 9	
32	194	- 162	152	203	28	+ 175	275	163	+ 112	38	108	69	+ 39	129	94	+ 35	
36	222	- 186	142	209	38	+ 171	325	181	+ 144	50	107	81	+ 26	168	100	+ 68	
33	228	- 195	151	258	48	+ 210	433	213	+ 220	81	110	79	+ 31	242	134	+ 108	
33	186	- 153	163	280	49	+ 231	508	286	+ 222	73	122	104	+ 18	313	182	+ 131	
18	200	- 182	175	289	103	+ 186	577	560	+ 17	71	123	140	- 17	383	420	- 37	
18	198	- 180	172	327	111	+ 216	641	638	+ 3	73	142	156	- 14	426	482	- 56	
18	222	- 204	179	356	122	+ 234	756	727	+ 29	81	165	170	- 5	510	557	- 47	
27	178	- 151	147	177	43	+ 134	228	203	+ 25	9	120	103	+ 17	99	100	- 1	
17	193	- 176	162	185	66	+ 119	248	399	- 151	9	122	139	- 17	117	260	- 143	
16	196	- 180	162	216	67	+ 149	279	452	- 173	9	140	154	- 14	130	298	- 168	
17	221	- 204	168	237	78	+ 159	322	497	- 175	16	157	167	- 10	149	330	- 181	
19	162	- 143	60	68	30	+ 38	95	104	- 9	2	52	49	+ 3	41	55	- 14	
7	172	- 165	66	84	43	+ 41	105	189	- 84	3	55	73	- 18	47	116	- 69	
6	180	- 174	69	105	41	+ 64	113	201	- 88	2	64	78	- 14	47	123	- 76	
8	202	- 194	74	103	48	+ 55	122	218	- 96	1	66	84	- 18	55	134	- 79	
7	12	- 5	84	97	11	+ 86	115	84	+ 31	7	62	50	+ 12	46	34	+ 12	
9	16	- 7	95	91	21	+ 70	122	190	- 68	6	61	59	+ 2	55	131	- 76	
10	14	- 4	90	100	24	+ 76	140	224	- 84	7	68	66	+ 2	65	158	- 93	
9	16	- 7	90	119	26	+ 93	171	248	- 77	13	81	69	+ 12	77	179	- 102	
1	4	- 3	3	12	2	+ 10	18	15	+ 3	0	6	4	+ 2	12	11	+ 1	
1	5	- 4	1	10	2	+ 8	21	20	+ 1	0	6	7	- 1	15	13	+ 2	
0	2	- 2	3	11	2	+ 9	26	27	- 1	0	8	10	- 2	18	17	+ 1	
0	3	- 3	4	15	4	+ 11	29	31	- 2	2	10	14	- 4	17	17	+ 0	
1	4	- 3	3	6	1	+ 5	14	11	+ 3	0	5	4	+ 1	9	7	+ 2	
1	5	- 4	1	5	1	+ 4	18	15	+ 3	0	6	7	- 1	12	8	+ 4	
0	2	- 2	3	7	1	+ 6	21	21	- 0	0	7	10	- 3	14	11	+ 3	
0	3	- 3	4	9	1	+ 8	24	26	- 2	2	8	14	- 6	14	12	+ 2	
1	8	- 7	16	16	0	+ 16	1	2	- 1	0	1	1	+ 0	0	1	- 1	
0	7	- 7	13	13	0	+ 13	2	2	- 0	-	1	1	- 0	1	1	- 0	
0	2	- 2	10	4	0	+ 4	3	3	- 0	0	2	2	- 0	1	1	- 0	
0	1	- 1	11	5	0	+ 5	6	9	- 3	0	4	3	+ 1	2	6	- 4	
1	-	+ 1	-	46	5	+ 41	227	68	+ 159	57	1	-	+ 1	169	68	+ 101	
0	-	+ 0	-	60	33	+ 27	247	139	+ 108	55	0	-	+ 0	192	139	+ 53	
1	-	+ 1	-	64	38	+ 26	276	159	+ 117	58	-	-	-	218	159	+ 59	
0	-	+ 0	-	69	37	+ 32	334	192	+ 142	60	4	-	+ 4	270	192	+ 78	
4	-	+ 4	-	41	1	+ 40	52	13	+ 39	7	-	0	- 0	45	13	+ 32	
1	-	+ 1	-	31	4	+ 27	80	20	+ 60	7	-	-	-	73	20	+ 53	
1	-	+ 1	-	43	6	+ 37	83	24	+ 59	6	-	0	- 0	77	24	+ 53	
1	-	+ 1	-	45	7	+ 38	94	29	+ 65	5	-	0	- 0	89	29	+ 60	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
27	174	- 147	144	171	42	+ 129	221	197	+ 24	9	116	101	+ 15	96	96	+ 0	
17	188	- 171	161	181	65	+ 116	242	391	- 149	9	119	135	- 16	114	256	- 142	
16	194	- 178	160	211	66	+ 145	272	440	- 168	9	136	148	- 12	127	292	- 165	
17	218	- 201	165	230	75	+ 155	313	483	- 170	16	151	159	- 8	146	324	- 178	
19	162	- 143	60	68	30	+ 38	95	104	- 9	2	52	49	+ 3	41	55	- 14	
7	172	- 165	66	84	43	+ 41	106	189	- 83	3	55	73	- 18	48	116	- 68	
6	180	- 174	69	106	41	+ 65	119	205	- 86	2	66	80	- 14	51	125	- 74	
8	202	- 194	75	106	48	+ 58	131	225	- 94	3	68	87	- 19	60	138	- 78	
7	12	- 5	84	100	11	+ 89	121	85	+ 36	9	63	50	+ 13	49	35	+ 14	
9	16	- 7	95	96	22	+ 74	131	193	- 62	8	61	59	+ 2	62	134	- 72	
10	14	- 4	90	109	25	+ 84	149	229	- 80	9	69	66	+ 3	71	163	- 92	
9	16	- 7	90	128	29	+ 99	181	251	- 70	14	83	69	+ 14	84	182	- 98	
2	-	+ 2	4	27	6	+ 21	51	26	+ 25	9	11	5	+ 6	31	21	+ 10	
0	-	+ 0	5	32	10	+ 22	65	75	- 10	7	9	5	+ 4	49	70	- 21	
0	-	+ 0	3	39	14	+ 25	79	97	- 18	7	9	5	+ 4	63	92	- 29	
0	-	+ 0	4	45	15	+ 30	91	114	- 23	6	9	7	+ 2	76	107	- 31	
1	-	+ 1	4	20	5	+ 15	37	18	+ 19	5	11	5	+ 6	21	13	+ 8	
0	-	+ 0	5	25	8	+ 17	38	65	- 27	3	9	5	+ 4	26	60	- 34	
0	-	+ 0	3	25	11	+ 14	44	81	- 37	3	9	5	+ 4	32	76	- 44	
0	-	+ 0	4	31	11	+ 20	47	94	- 47	3	9	7	+ 2	35	87	- 52	
1	-	+ 1	-	36	5	+ 31	202	63	+ 139	53	1	-	+ 1	148	63	+ 85	
0	-	+ 0	-	49	33	+ 16	222	133	+ 89	52	0	-	+ 0	170	133	+ 37	
1	-	+ 1	-	52	38	+ 14	240	150	+ 90	56	-	-	-	184	150	+ 34	
0	-	+ 0	-	53	35	+ 18	284	177	+ 107	57	4	-	+ 4	223	177	+ 46	

¹⁾ Including receipts of German shipping in respect of freights paid by German exporters under c.i.f. export contracts, as against which there are corresponding receipts — not
²⁾ Transit freights only. — ³⁾ Including forwarding. — ⁴⁾ Including the use of foreign means of transport in German inland traffic. — ⁵⁾ From 1962 including certain items not
1961, the use of foreign airlines — are reported together with the other travel expenditure; hence they cannot be shown separately. — ¹⁰⁾ Receipts of German maritime shipping

Group of countries	Year	Transportation (cont'd)											
		Harbour services ²⁾									Repairs to means of transport ³⁾		
		Harbour services, total			Seaports			Inland harbours and airports					
		Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts ⁴⁾	Expenditure	Balance	Receipts ⁵⁾	Expenditure	Balance
All Countries	1950	90	72	+ 18	78	53	+ 25	12	19	- 7	95	31	+ 64
	1951	157	170	- 13	136	140	- 4	21	30	- 9	109	4	+ 105
	1952	221	248	- 27	194	213	- 19	27	35	- 8	148	0	+ 148
	1953	291	307	- 16	243	268	- 25	48	39	+ 9	129	2	+ 129
	1954	400	357	+ 43	335	301	+ 34	65	56	+ 9	119	2	+ 117
	1955	511	588	- 77	433	534	- 101	78	54	+ 24	143	5	+ 138
	1956	601	702	- 101	516	655	- 139	85	47	+ 38	141	9	+ 132
	1957	635	895	- 260	536	819	- 283	99	76	+ 23	140	10	+ 130
	1958	588	949	- 361	483	860	- 377	105	89	+ 16	105	5	+ 100
	1959	550	982	- 432	442	895	- 453	108	87	+ 21	95	8	+ 87
	1960	604	1,020	- 416	509	919	- 410	95	101	- 6	121	6	+ 115
	1961	640	1,101	- 461	532	985	- 453	108	116	- 8	125	10	+ 115
	1962	743	1,172	- 429	568	1,028	- 460	175	144	+ 31	118	19	+ 99
	1963	754	1,167	- 413	563	1,020	- 457	191	147	+ 44	130	20	+ 110
	1964	831	1,222	- 391	614	1,057	- 443	217	165	+ 52	148	18	+ 130
European Countries (without Eastern Bloc countries)	1961	504	580	- 76	436	504	- 68	68	76	- 8	102	10	+ 92
	1962	571	610	- 39	457	519	- 62	114	91	+ 23	86	16	+ 70
	1963	582	614	- 32	453	516	- 63	129	98	+ 31	89	17	+ 72
	1964	636	623	+ 13	487	521	- 34	149	102	+ 47	102	14	+ 88
E.E.C. countries (without associated countries and territories)	1961	119	243	- 124	85	199	- 114	34	44	- 10	11	8	+ 3
	1962	154	277	- 123	94	225	- 131	60	52	+ 8	9	11	- 2
	1963	154	281	- 127	90	227	- 137	64	54	+ 10	11	9	+ 2
	1964	176	303	- 127	101	244	- 143	75	59	+ 16	15	8	+ 7
E.F.T.A. countries (without associated countries and overseas territories)	1961	339	293	+ 46	306	266	+ 40	33	27	+ 6	87	2	+ 85
	1962	362	291	+ 71	310	258	+ 52	52	33	+ 19	72	5	+ 67
	1963	377	293	+ 84	315	253	+ 62	62	40	+ 22	71	8	+ 63
	1964	413	274	+ 139	342	235	+ 107	71	39	+ 32	81	6	+ 75
Remaining countries	1961	46	44	+ 2	45	39	+ 6	1	5	- 4	4	0	+ 4
	1962	55	42	+ 13	53	36	+ 17	2	6	- 4	5	0	+ 5
	1963	51	40	+ 11	48	36	+ 12	3	4	- 1	7	0	+ 7
	1964	47	46	+ 1	44	42	+ 2	3	4	- 1	6	0	+ 6
among which: Developing countries	1961	10	20	- 10	9	17	- 8	1	3	- 2	0	0	+ 0
	1962	17	20	- 3	15	15	- 0	2	5	- 3	2	0	+ 2
	1963	16	21	- 5	13	17	- 4	3	4	- 1	0	0	+ 0
	1964	14	24	- 10	11	20	- 9	3	4	- 1	2	0	+ 2
Eastern Bloc Countries in Europe and Asia	1961	16	17	- 1	15	16	- 1	1	1	- 0	6	0	+ 6
	1962	22	17	+ 5	21	16	+ 5	1	1	- 0	5	0	+ 5
	1963	33	17	+ 16	32	17	+ 15	1	0	+ 1	14	0	+ 14
	1964	38	17	+ 21	37	16	+ 21	1	1	+ 0	12	1	+ 11
Non-European Industrial Countries	1961	79	281	- 202	40	251	- 211	39	30	+ 9	3	0	+ 3
	1962	105	287	- 182	46	253	- 207	59	34	+ 25	12	3	+ 9
	1963	100	288	- 188	40	254	- 214	60	34	+ 26	19	3	+ 16
	1964	116	332	- 216	51	285	- 234	65	47	+ 18	17	3	+ 14
Non-European Developing Countries	1961	41	223	- 182	41	214	- 173	0	9	- 9	14	0	+ 14
	1962	45	258	- 213	44	240	- 196	1	18	- 17	15	0	+ 15
	1963	39	248	- 209	38	233	- 195	1	15	- 14	8	0	+ 8
	1964	41	250	- 209	39	235	- 196	2	15	- 13	17	0	+ 17
International Organisations ¹¹⁾	1961	-	-	-	-	-	-	-	-	-	-	-	-
	1962	-	-	-	-	-	-	-	-	-	-	-	-
	1963	-	-	-	-	-	-	-	-	-	-	-	-
	1964	-	-	-	-	-	-	-	-	-	-	-	-
Supplementary data:													
European O.E.C.D. countries	1961	466	557	- 91	399	482	- 83	67	75	- 8	99	10	+ 89
	1962	529	588	- 59	417	498	- 81	112	90	+ 22	83	16	+ 67
	1963	545	596	- 51	419	498	- 79	126	98	+ 28	83	17	+ 66
	1964	602	601	+ 1	456	499	- 43	146	102	+ 44	99	14	+ 85
E.E.C. countries (including associated countries and territories)	1961	119	253	- 134	85	209	- 124	34	44	- 10	11	8	+ 3
	1962	155	290	- 135	95	237	- 142	60	53	+ 7	9	11	- 2
	1963	157	302	- 145	93	246	- 153	64	56	+ 8	11	9	+ 2
	1964	179	324	- 145	104	263	- 159	75	61	+ 14	16	8	+ 8
E.F.T.A. countries (including associated countries and overseas territories)	1961	356	325	+ 31	323	296	+ 27	33	29	+ 4	90	2	+ 88
	1962	397	338	+ 59	345	301	+ 44	52	37	+ 15	75	5	+ 70
	1963	409	331	+ 78	347	290	+ 57	62	41	+ 21	77	8	+ 69
	1964	442	307	+ 135	371	266	+ 105	71	41	+ 30	84	6	+ 78
Sterling countries	1961	223	272	- 49	214	256	- 42	9	16	- 7	25	0	+ 25
	1962	246	278	- 32	222	254	- 32	24	24	- 0	25	2	+ 23
	1963	263	273	- 10	234	244	- 10	29	29	+ 0	26	5	+ 21
	1964	308	256	+ 52	269	230	+ 39	39	26	+ 13	26	3	+ 23
among which: United Kingdom	1961	216	209	+ 7	207	197	+ 10	9	12	- 3	20	0	+ 20
	1962	233	208	+ 25	210	191	+ 19	23	17	+ 6	23	2	+ 21
	1963	248	201	+ 47	220	178	+ 42	28	23	+ 5	23	5	+ 18
	1964	291	175	+ 116	253	156	+ 97	38	19	+ 19	23	3	+ 20
United States of America	1961	70	233	- 163	31	206	- 175	39	27	+ 12	3	0	+ 3
	1962	93	234	- 141	34	204	- 170	59	30	+ 29	12	3	+ 9
	1963	87	234	- 147	27	206	- 179	60	28	+ 32	19	3	+ 16
	1964	103	262	- 159	38	230	- 192	65	32	+ 33	16	3	+ 13

¹⁾ Breakdown of the services shown under item A I 1 (b) in the balance-of-payments statement on pp. 30 to 37. Cf. footnote a) in the table on pp. 30/31. — ²⁾ Including export repairs, which are included in harbour services. — ³⁾ Mainly ship repairs. — ⁴⁾ Chiefly the Federal Railways' receipts from and expenditure on wagon rents, and German maritime contracts, as against which there are corresponding receipts — not statistically ascertained — of exporters from premiums reimbursed by foreigners. — ⁵⁾ Not including interest paid balance-of-payments item. — ¹⁰⁾ Receipts in respect of goods delivered and services rendered. — ¹¹⁾ Excluding the international organisations comprised under E.E.C. countries.

(cont'd)¹⁾
of DM

Other transport services ⁴⁾			Insurance ⁷⁾			Investment income				Government ⁸⁾			
						Total			among which: Interest payments under the London Debt Agreements ⁶⁾	Total			among which: receipts from foreign military agencies ¹⁰⁾
Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance		Expenditure	Receipts	Expenditure		Balance	Receipts
.	.	.	6	46	- 40	2	2	+ 0	-	214	.	+ 214	209
.	.	.	33	60	- 27	9	26	- 17	-	371	7	+ 364	356
.	.	.	51	89	- 38	28	9	+ 19	-	845	19	+ 826	814
.	.	.	60	102	- 42	81	125	- 44	123	1,153	36	+1,117	1,110
.	.	.	87	135	- 48	112	612	- 500	295	1,044	44	+1,000	999
.	.	.	108	172	- 64	209	816	- 607	290	1,257	61	+1,196	1,192
25	45	- 20	153	213	- 60	296	731	- 435	288	1,752	91	+1,661	1,673
32	73	- 41	182	234	- 52	409	804	- 395	228	2,601	161	+2,440	2,519
49	103	- 54	211	311	- 100	425	1,048	- 623	233	3,684	236	+3,448	3,598
57	92	- 35	243	383	- 140	630	1,638	-1,008	212	4,046	326	+3,720	3,956
53	99	- 46	302	447	- 145	847	1,666	- 819	182	4,195	325	+3,870	4,100
60	127	- 67	265	419	- 154	874	2,148	-1,274	138	3,929	414	+3,515	3,824
71	209	- 138	293	468	- 175	956	2,286	-1,330	75	4,410	490	+3,920	4,300
85	243	- 158	330	513	- 183	1,008	2,293	-1,285	65	4,415	579	+3,836	4,289
94	286	- 192	400	590	- 190	1,086	2,760	-1,674	65	4,398	565	+3,833	4,220
55	103	- 48	157	295	- 138	272	1,148	- 876	47	1,080	182	+ 898	1,035
64	145	- 81	181	339	- 158	285	1,312	-1,027	35	1,146	252	+ 894	1,104
74	138	- 64	222	367	- 145	247	1,436	-1,189	30	1,317	310	+1,007	1,265
81	133	- 52	262	437	- 175	291	1,674	-1,345	27	1,375	291	+1,084	1,292
30	34	- 4	48	98	- 50	88	521	- 433	16	383	103	+ 280	358
34	48	- 14	59	109	- 50	82	580	- 498	11	393	170	+ 223	372
43	42	+ 1	72	130	- 58	80	620	- 540	9	448	182	+ 266	417
48	44	+ 4	87	154	- 67	90	661	- 571	8	498	199	+ 299	439
19	66	- 47	100	189	- 89	132	621	- 489	31	691	51	+ 640	677
24	93	- 69	113	218	- 105	119	725	- 606	24	746	66	+ 680	732
26	94	- 68	138	217	- 79	115	804	- 689	21	864	121	+ 743	848
26	85	- 59	163	266	- 103	131	963	- 832	19	871	83	+ 788	853
6	3	+ 3	9	8	+ 1	52	6	+ 46	0	6	28	- 22	-
6	4	+ 2	9	12	- 3	84	7	+ 77	-	7	16	- 9	-
5	2	+ 3	12	20	- 8	52	12	+ 40	-	5	7	- 2	-
7	4	+ 3	12	17	- 5	70	12	+ 58	-	6	9	- 3	-
4	2	+ 2	7	5	+ 2	46	5	+ 41	0	5	26	- 21	-
4	4	+ 0	6	8	- 2	74	7	+ 67	0	5	14	- 9	-
4	2	+ 2	9	13	- 4	39	9	+ 30	-	4	5	- 1	-
5	4	+ 1	7	12	- 5	55	11	+ 44	-	5	7	- 2	-
4	7	- 3	2	6	- 4	8	1	+ 7	-	1	1	- 0	-
4	7	- 3	2	7	- 5	11	1	+ 10	-	1	1	- 0	-
5	9	- 4	1	9	- 8	13	1	+ 12	-	1	1	- 0	-
8	11	- 3	2	9	- 7	17	1	+ 16	-	1	1	- 0	-
1	8	- 7	61	74	- 13	381	948	- 567	86	2,821	196	+2,625	2,789
1	7	- 6	68	77	- 9	358	917	- 559	35	3,232	191	+3,041	3,196
2	10	- 8	66	89	- 23	417	800	- 383	30	3,063	191	+2,872	3,024
2	11	- 9	90	95	- 5	420	1,048	- 628	33	2,989	187	+2,802	2,928
0	9	- 9	45	44	+ 1	126	45	+ 81	0	27	35	- 8	-
2	50	- 48	42	45	- 3	183	50	+ 133	-	31	45	- 14	-
4	86	- 82	41	48	- 7	212	49	+ 163	0	34	49	- 15	-
3	131	- 128	46	49	- 3	240	66	+ 174	0	33	48	- 15	-
-	-	-	-	-	-	87	6	+ 81	5	-	-	-	-
-	-	-	-	-	-	119	6	+ 113	5	-	1	- 1	-
-	-	-	-	-	-	119	7	+ 112	5	-	28	- 28	-
-	-	-	-	-	-	118	9	+ 109	5	-	38	- 38	-
51	101	- 50	155	291	- 136	274	1,152	- 878	52	1,079	181	+ 898	1,035
60	144	- 84	178	335	- 157	278	1,317	-1,039	40	1,145	251	+ 894	1,104
70	137	- 67	219	359	- 140	239	1,440	-1,201	35	1,316	309	+1,007	1,265
76	130	- 54	258	430	- 172	281	1,640	-1,359	32	1,374	290	+1,084	1,292
30	34	- 4	49	98	- 49	88	522	- 434	16	385	106	+ 279	358
34	48	- 14	61	109	- 48	86	581	- 495	11	396	174	+ 222	372
43	42	+ 1	74	133	- 59	102	622	- 520	9	454	190	+ 264	417
49	45	+ 4	90	155	- 65	115	663	- 548	8	503	207	+ 296	439
20	69	- 49	105	200	- 95	137	621	- 484	31	693	54	+ 639	677
26	117	- 91	118	230	- 112	129	726	- 597	24	749	70	+ 679	732
27	159	- 132	143	234	- 91	127	806	- 679	21	866	124	+ 742	848
28	187	- 159	170	277	- 107	145	964	- 819	19	872	85	+ 787	853
1	18	- 17	70	109	- 39	166	129	+ 37	7	692	40	+ 652	676
3	50	- 47	71	127	- 56	151	126	+ 25	5	751	63	+ 688	732
2	88	- 86	87	132	- 45	142	171	- 29	4	866	109	+ 757	848
3	124	- 121	108	156	- 48	162	217	- 55	3	874	60	+ 814	853
1	16	- 15	57	90	- 33	91	124	- 33	7	681	25	+ 656	676
2	26	- 24	58	107	- 49	63	118	- 55	5	737	43	+ 694	732
1	23	- 22	74	109	- 35	47	161	- 114	4	853	90	+ 763	848
1	22	- 21	88	137	- 49	47	204	- 157	3	861	40	+ 821	853
1	8	- 7	47	56	- 9	369	806	- 437	86	2,732	185	+2,547	2,708
1	7	- 6	52	55	- 3	338	764	- 426	35	3,145	175	+2,970	3,119
2	10	- 8	54	71	- 17	397	659	- 262	30	2,982	172	+2,810	2,960
1	11	- 10	74	77	- 3	405	923	- 518	33	2,890	167	+2,723	2,857

of ships' and aircraft's fuel and other supplies, also including emergency repairs. — ⁵⁾ From 1962 including certain items not previously recorded. — ⁴⁾ Excluding emergency shipping's expenditure on chartering foreign vessels. — ⁷⁾ Including receipts of German insurance companies in respect of premiums paid by German exporters under c.i.f. export under the London Debt Agreements on German-held external bonds. — ⁸⁾ Services used or rendered by German or foreign governmental agencies and not included in any other

Group of countries	Year	Sundry														
		Sundry services, total			Commissions, publicity and trade fairs			Patents and copyrights								
								Patents and copyrights, total			Industrial rights			Other rights		
		Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance
All Countries	1950	130	200	- 70	29	113	- 84	10	22	- 12	.	.	.	.	.	.
	1951	259	476	- 217	82	297	- 215	17	65	- 48	.	.	.	.	.	.
	1952	548	709	- 161	120	426	- 306	32	89	- 57	.	.	.	.	.	.
	1953	712	979	- 267	128	530	- 402	50	135	- 85	.	.	.	.	.	.
	1954	1,025	1,500	- 475	154	698	- 544	79	177	- 98	.	.	.	.	.	.
	1955	1,019	1,715	- 696	166	802	- 636	76	222	- 146	.	.	.	.	.	.
	1956	923	2,040	-1,117	167	917	- 750	80	264	- 184	.	.	.	.	.	.
	1957	1,069	2,520	-1,451	168	1,048	- 880	94	314	- 220	.	.	.	.	.	.
	1958	1,045	2,835	-1,790	171	1,085	- 914	116	365	- 249	.	.	.	.	.	.
	1959	1,006	2,968	-1,962	161	1,112	- 951	144	416	- 272	.	.	.	.	.	.
1960	1,304	3,255	-1,951	181	1,268	-1,087	155	510	- 355	.	.	.	.	.	.
1961	1,182	3,708	-2,526	181	1,425	-1,244	170	619	- 449	.	.	.	.	.	.
1962	1,452	4,054	-2,602	216	1,488	-1,272	186	631	- 445	.	.	.	.	.	.
1963	1,512	4,341	-2,829	235	1,572	-1,337	216	637	- 421	199	541	- 342	17	96	- 79	
1964	1,939	5,045	-3,106	274	1,767	-1,493	265	698	- 433	246	613	- 367	19	85	- 66	
European Countries (without Eastern Bloc countries)	1961	677	2,319	-1,642	126	907	- 781	77	385	- 308	.	.	.	.	.	.
	1962	911	2,555	-1,644	151	974	- 823	97	376	- 279	.	.	.	.	.	.
	1963	935	2,815	-1,880	168	1,053	- 885	103	396	- 293	92	322	- 230	11	74	- 63
	1964	1,087	3,206	-2,119	199	1,182	- 983	119	406	- 287	105	339	- 234	14	67	- 53
E.E.C. countries (without associated countries and territories)	1961	280	865	- 585	46	348	- 302	38	84	- 46	.	.	.	.	.	.
	1962	370	1,022	- 652	62	393	- 331	45	87	- 42	.	.	.	.	.	.
	1963	419	1,162	- 743	65	444	- 379	51	94	- 43	47	74	- 27	4	20	- 16
	1964	509	1,293	- 784	77	504	- 427	60	95	- 35	54	78	- 24	6	17	- 11
E.F.T.A. countries (without associated countries and overseas territories)	1961	341	1,283	- 942	70	457	- 387	27	300	- 273	.	.	.	.	.	.
	1962	484	1,341	- 857	79	476	- 397	40	288	- 248	.	.	.	.	.	.
	1963	457	1,467	-1,010	92	502	- 410	40	301	- 261	33	248	- 215	7	53	- 46
	1964	500	1,695	-1,195	106	564	- 458	44	311	- 267	36	261	- 225	8	50	- 42
Remaining countries	1961	56	171	- 115	10	102	- 92	12	1	+ 11	.	.	.	.	.	.
	1962	57	192	- 135	10	105	- 95	12	1	+ 11	.	.	.	.	.	.
	1963	59	186	- 127	11	107	- 96	12	1	+ 11	12	0	+ 12	0	1	- 1
	1964	78	218	- 140	16	114	- 98	15	0	+ 15	15	0	+ 15	0	0	+ 0
among which: Developing countries	1961	35	121	- 86	5	72	- 67	10	1	+ 9	.	.	.	.	.	.
	1962	43	140	- 97	6	74	- 68	11	1	+ 10	.	.	.	.	.	.
	1963	43	137	- 94	5	77	- 72	12	1	+ 11	12	0	+ 12	0	1	- 1
	1964	57	152	- 95	6	82	- 76	14	0	+ 14	14	0	+ 14	0	0	- 0
Eastern Bloc Countries in Europe and Asia	1961	20	18	+ 2	8	6	+ 2	2	1	+ 1	.	.	.	.	.	.
	1962	22	28	+ 6	9	6	+ 3	3	1	+ 2	.	.	.	.	.	.
	1963	29	23	+ 6	10	7	+ 3	2	2	+ 0	2	0	+ 2	0	2	- 2
	1964	43	36	+ 7	8	9	- 1	17	1	+ 16	17	0	+ 17	0	1	- 1
Non-European Industrial Countries	1961	257	779	- 522	30	192	- 162	78	222	- 144	.	.	.	.	.	.
	1962	308	817	- 509	38	183	- 145	75	246	- 171	.	.	.	.	.	.
	1963	314	847	- 533	36	181	- 145	88	233	- 145	83	215	- 132	5	18	- 13
	1964	492	1,031	- 539	48	207	- 159	111	286	- 175	107	270	- 163	4	16	- 12
Non-European Developing Countries	1961	228	592	- 364	17	320	- 303	13	11	+ 2	.	.	.	.	.	.
	1962	211	654	- 443	18	325	- 307	11	8	+ 3	.	.	.	.	.	.
	1963	234	656	- 422	21	331	- 310	23	6	+ 17	22	4	+ 18	1	2	- 1
	1964	317	772	- 455	19	369	- 350	18	5	+ 13	17	4	+ 13	1	1	- 0
International Organisations ⁷⁾	1961	0	0	- 0	-	-	-	-	-	-	-	-	-	-	-	-
	1962	0	0	- 0	-	-	-	-	-	-	-	-	-	-	-	-
	1963	0	0	- 0	-	-	-	-	-	-	-	-	-	-	-	-
	1964	-	0	- 0	-	-	-	-	-	-	-	-	-	-	-	-
Supplementary data:	European O.E.C.D. countries	1961	654	2,259	-1,605	120	867	- 747	74	385	- 311	.	.	.	.	.
	1962	894	2,492	-1,598	146	933	- 787	95	376	- 281	.	.	.	.	.	.
	1963	917	2,757	-1,840	161	1,015	- 854	102	396	- 294	91	322	- 231	11	74	- 63
	1964	1,062	3,133	-2,071	188	1,142	- 954	117	406	- 289	103	339	- 236	14	67	- 53
E.E.C. countries (including associated countries and territories)	1961	282	870	- 588	46	350	- 304	38	84	- 46	.	.	.	.	.	.
	1962	374	1,036	- 662	63	398	- 335	45	87	- 42	.	.	.	.	.	.
	1963	432	1,206	- 774	66	463	- 397	52	95	- 43	48	74	- 26	4	21	- 17
	1964	526	1,352	- 826	79	528	- 449	61	95	- 34	55	78	- 23	6	17	- 11
E.F.T.A. countries (including associated countries and overseas territories)	1961	354	1,331	- 977	74	489	- 415	28	300	- 272	.	.	.	.	.	.
	1962	498	1,408	- 910	84	522	- 438	41	288	- 247	.	.	.	.	.	.
	1963	471	1,530	-1,059	99	546	- 447	40	301	- 261	33	248	- 215	7	53	- 46
	1964	519	1,765	-1,246	116	608	- 492	45	311	- 266	37	261	- 224	8	50	- 42
Sterling countries	1961	230	497	- 267	30	142	- 112	13	86	- 73	.	.	.	.	.	.
	1962	312	516	- 204	29	155	- 126	23	84	- 61	.	.	.	.	.	.
	1963	266	559	- 293	36	172	- 136	27	85	- 58	25	72	- 47	2	13	- 11
	1964	337	721	- 384	42	213	- 171	28	83	- 55	26	69	- 43	2	14	- 12
among which: United Kingdom	1961	149	318	- 169	25	58	- 33	9	86	- 77	.	.	.	.	.	.
	1962	249	321	- 72	25	64	- 39	18	84	- 66	.	.	.	.	.	.
	1963	187	338	- 151	30	69	- 39	17	85	- 68	15	72	- 57	2	13	- 11
	1964	212	427	- 215	36	85	- 49	16	83	- 67	14	69	- 55	2	14	- 12
United States of America	1961	179	643	- 464	23	121	- 98	36	218	- 182	.	.	.	.	.	.
	1962	230	687	- 457	27	112	- 85	32	242	- 210	.	.	.	.	.	.
	1963	233	702	- 469	28	111	- 83	45	225	- 180	42	207	- 165	3	18	- 15
	1964	377	864	- 487	32	132	- 100	46	277	- 231	43	261	- 218	3	16	- 13

¹⁾ Breakdown of the services shown under item A I 1 (b) in the balance-of-payments statement on pp. 30 to 37. Cf. footnote a) in the table on pp. 30/31. — ²⁾ Until 1958 in- receipts, which cannot be classified according to private and public transactions, are recorded under transfer payments from that date onwards. Cf. footnote 4). — ³⁾ Not including of expenditure only. — ⁴⁾ Payments by subsidiaries and branch establishments towards current administrative costs and other expenses of the parent company; apart from such over- military agencies. — ⁵⁾ Excluding the international organisations comprised under E.E.C. countries.

(cont'd)¹⁾
of DM

services

Film business			Personal services ²⁾			Construction and assembly work, repairs			Overhead expenses ³⁾			Federal Postal Administration ⁴⁾			Other services		
Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture ⁵⁾	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance
0	.	+ 0	11	13	- 2	.	.	.	.	.	.	50	17	+ 33	30	35	- 5
2	.	+ 2	63	36	+ 27	.	.	.	.	.	.	17	25	- 8	78	53	+ 25
5	16	- 11	147	63	+ 84	.	.	.	.	.	.	19	25	- 6	225	90	+ 135
9	32	- 23	216	98	+ 118	.	.	.	.	.	.	10	36	- 26	299	148	+ 151
12	124	- 112	237	175	+ 62	.	41	- 41	.	10	- 10	23	42	- 19	520	233	+ 287
15	128	- 113	196	221	- 25	77	81	- 4	5	21	- 16	12	44	- 32	472	196	+ 276
15	125	- 110	149	317	- 168	153	93	+ 60	14	25	- 11	16	45	- 29	329	254	+ 75
18	110	- 92	182	389	- 207	236	164	+ 72	13	109	- 96	20	45	- 25	338	341	- 3
26	123	- 97	175	485	- 310	215	192	+ 23	13	153	- 140	17	62	- 45	312	370	- 58
25	119	- 94	111	387	- 276	237	234	+ 3	16	120	- 104	49	55	- 6	263	525	- 262
27	133	- 106	128	449	- 321	297	286	+ 11	102	99	+ 3	59	59	- 0	355	451	- 96
26	111	- 85	145	536	- 391	322	347	- 25	90	115	- 25	49	68	- 19	199	487	- 288
24	105	- 81	242	636	- 394	332	460	- 128	93	120	- 27	31	62	- 31	328	552	- 224
16	112	- 96	255	637	- 382	353	495	- 142	73	165	- 92	24	62	- 38	340	661	- 321
22	128	- 106	308	694	- 386	486	577	- 91	117	191	- 74	27	67	- 40	440	923	- 483
16	65	- 49	76	296	- 220	146	227	- 81	62	75	- 13	26	42	- 16	148	322	- 174
16	57	- 41	146	359	- 213	183	318	- 135	39	79	- 40	15	33	- 18	264	359	- 95
12	67	- 55	165	358	- 193	187	349	- 162	44	112	- 68	11	32	- 21	245	448	- 203
16	86	- 70	189	394	- 205	210	366	- 156	56	124	- 68	12	37	- 25	286	611	- 325
5	26	- 21	43	125	- 82	52	111	- 59	47	37	+ 10	13	19	- 6	36	115	- 79
5	18	- 13	93	156	- 63	72	176	- 104	26	38	- 12	8	16	- 8	59	138	- 79
3	21	- 18	101	157	- 56	78	206	- 128	40	59	- 19	5	17	- 12	76	164	- 88
5	24	- 19	122	160	- 38	100	191	- 91	43	58	- 15	4	25	- 21	98	236	- 138
10	38	- 28	28	149	- 121	74	99	- 25	15	35	- 20	12	20	- 8	105	185	- 80
11	37	- 26	49	172	- 123	86	123	- 37	13	36	- 23	6	14	- 8	200	195	+ 5
8	44	- 36	59	176	- 117	85	122	- 37	4	48	- 44	6	14	- 8	163	260	- 97
10	57	- 47	61	207	- 146	78	144	- 66	11	61	- 50	8	8	- 0	182	343	- 161
1	1	+ 0	5	22	- 17	20	17	+ 3	0	3	- 3	1	3	- 2	7	22	- 15
0	2	- 2	4	31	- 27	25	19	+ 6	0	5	- 5	1	3	- 2	5	26	- 21
1	2	- 1	5	25	- 20	24	21	+ 3	0	5	- 5	0	1	- 1	6	24	- 18
1	5	- 4	6	27	- 21	32	31	+ 1	2	5	- 3	0	4	- 4	6	32	- 26
1	1	+ 0	4	19	- 15	10	6	+ 4	0	3	- 3	1	2	- 1	4	17	- 13
0	2	- 2	3	27	- 24	19	11	+ 8	0	4	- 4	1	2	- 1	3	19	- 16
1	2	- 1	4	21	- 17	17	13	+ 4	0	4	- 4	0	1	- 1	4	18	- 14
1	5	- 4	5	23	- 18	24	14	+ 10	2	3	- 1	0	3	- 3	5	22	- 17
0	0	- 0	1	3	- 2	5	0	+ 5	-	0	- 0	2	3	- 1	2	5	- 3
0	0	+ 0	2	5	- 3	4	0	+ 4	-	0	- 0	1	2	- 1	3	14	- 11
0	1	- 1	2	5	- 3	7	0	+ 7	-	0	- 0	1	2	- 1	7	6	+ 1
0	3	- 3	1	7	- 6	10	0	+ 10	-	0	- 0	1	2	- 1	6	14	- 8
7	45	- 38	50	163	- 113	26	27	- 1	27	21	+ 6	18	18	+ 0	21	91	- 70
7	48	- 41	76	172	- 96	15	25	- 10	53	24	+ 29	13	20	- 7	31	99	- 68
3	43	- 40	65	176	- 111	17	27	- 10	28	32	- 4	9	22	- 13	68	133	- 65
5	39	- 34	90	188	- 98	40	64	- 24	60	38	+ 22	12	23	- 11	126	186	- 60
3	1	+ 2	18	74	- 56	145	93	+ 52	1	19	- 18	3	5	- 2	28	69	- 41
1	0	+ 1	18	100	- 82	130	117	+ 13	1	17	- 16	2	7	- 5	30	80	- 50
1	1	+ 0	23	98	- 75	142	119	+ 23	1	21	- 20	3	6	- 3	20	74	- 54
1	0	+ 1	28	105	- 77	226	147	+ 79	1	29	- 28	2	5	- 3	22	112	- 90
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	- 0
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	- 0
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	- 0
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	- 0
16	65	- 49	75	293	- 218	135	217	- 82	62	75	- 13	26	40	- 14	146	317	- 171
16	56	- 40	145	354	- 209	176	309	- 133	39	79	- 40	15	32	- 17	262	353	- 91
12	66	- 54	164	355	- 191	180	340	- 160	44	112	- 68	11	32	- 21	243	441	- 198
16	83	- 67	188	388	- 200	203	354	- 151	56	123	- 67	12	35	- 23	282	602	- 320
5	26	- 21	44	127	- 83	53	111	- 58	47	37	+ 10	13	19	- 6	36	116	- 80
5	18	- 13	93	160	- 67	75	178	- 103	26	39	- 13	8	16	- 8	59	140	- 81
3	21	- 18	102	168	- 66	87	211	- 124	40	61	- 21	5	17	- 12	77	170	- 93
5	25	- 20	122	173	- 51	114	197	- 83	43	62	- 19	4	26	- 22	98	246	- 148
11	38	- 27	28	152	- 124	80	108	- 28	15	35	- 20	12	20	- 8	106	189	- 83
11	37	- 26	50	179	- 129	92	129	- 37	13	36	- 23	6	15	- 9	201	202	- 1
8	44	- 36	60	182	- 122	90	128	- 38	4	48	- 44	6	14	- 8	164	267	- 103
10	57	- 47	62	215	- 153	84	148	- 64	11	63	- 52	8	9	- 1	183	354	- 171
1	9	- 8	14	53	- 39	102	101	+ 1	2	10	- 8	9	14	- 5	59	82	- 23
1	10	- 9	24	69	- 45	84	86	- 2	3	11	- 8	2	12	- 10	146	89	+ 57
1	14	- 13	33	71	- 38	76	86	- 10	1	13	- 12	1	11	- 10	91	107	- 16
1	16	- 15	34	80	- 46	115	107	+ 8	1	24	- 23	3	5	- 2	113	193	- 80
0	9	- 9	10	33	- 23	39	52	- 13	2	4	- 2	9	11	- 2	55	65	- 10
1	10	- 9	20	39	- 19	40	48	- 8	2	3	- 1	2	8	- 6	141	65	+ 76
1	14	- 13	28	38	- 10	24	37	- 13	1	6	- 5	1	7	- 6	85	82	+ 3
1	16	- 15	27	45	- 18	22	33	- 11	1	10	- 9	2	2	- 0	107	153	- 46
6	45	- 39	42	144	- 102	10	16	- 6	26	14	+ 12	18	14	+ 4	18	71	- 53
6	47	- 41	70	153	- 83	7	18	- 11	50	19	+ 31	12	17	- 5	26	79	- 53
2	43	- 41	58	153	- 95	5	16	- 11	25	26	- 1	7	19	- 12	63	109	- 46
5	38	- 33	82	161	- 79	24	45	- 21	57	30	+ 27	10	20	- 10	121	161	- 40

cluding retirement pensions as well as social security pensions and benefits. From 1959 only including the relevant private expenditure, since the official expenditure as well as the remittances by foreign workers, which are shown separately under transfer payments. — ⁴⁾ Including private payments on pensions, which can be ascertained separately in the case head expenses this item includes contributions of parent companies to their subsidiaries and branch establishments. — ⁵⁾ Excluding receipts in respect of services rendered to foreign

Group of countries	Year	Transfer payments, total			Private, total			Indemnification ³⁾	Private ²⁾				Pensions ⁴⁾	Maintenance payments		
		In-flow	Out-flow	Balance	In-flow	Out-flow	Balance		Out-flow	European Coal and Steel Community				Remittances by foreign workers	Other maintenance payments ⁵⁾	
										Payments to E.C.S.C.						
										Payments from E.C.S.C.	Total	General levy				Perequation levy
								In-flow	Out-flow	Out-flow	Out-flow	In-flow	Out-flow	In-flow	Out-flow	
All Countries	1950	2,099	34	+2,065	37	28	+ 9	.	—	—	—	—	.	.	30	.
	1951	1,872	343	+1,529	66	275	— 209	219	—	—	—	—	.	.	47	.
	1952	518	358	+ 160	108	270	— 162	197	—	—	—	—	.	.	52	.
	1953	391	842	— 451	126	448	— 322	212	2	107	64	43	.	.	50	.
	1954	467	941	— 474	173	343	— 170	.	0	169	104	65	.	.	90	73
	1955	246	1,080	— 834	109	349	— 240	.	1	185	108	77	.	.	64	79
	1956	226	1,432	—1,206	94	389	— 295	.	3	173	67	106	.	.	15	107
	1957	157	2,011	—1,854	79	465	— 386	.	4	151	62	89	.	.	22	134
	1958	173	2,063	—1,890	92	446	— 354	.	9	93	56	37	.	.	40	183
	1959	203	3,450	—3,247	115	458	— 343	.	6	61	56	5	22	.	68	240
	1960	306	3,700	—3,394	129	703	— 574	.	39	72	72	—	22	222	45	334
	1961	205	4,640	—4,435	103	1,089	— 986	.	14	64	64	—	24	540	48	401
	1962	137	5,291	—5,154	108	1,461	—1,353	.	14	49	49	—	31	837	39	487
	1963	160	5,118	—4,958	128	1,731	—1,603	.	14	37	37	—	39	1,098	41	499
	1964	180	5,125	—4,945	151	1,996	—1,845	.	20	42	42	—	44	1,285	43	557
European Countries (without Eastern Bloc countries)	1961	104	2,531	—2,427	69	801	— 732	.	14	64	64	—	21	532	18	153
	1962	103	2,996	—2,893	81	1,087	—1,006	.	14	49	49	—	27	826	19	162
	1963	129	2,773	—2,644	101	1,345	—1,244	.	14	37	37	—	36	1,083	22	165
	1964	149	2,786	—2,637	124	1,548	—1,424	.	20	42	42	—	40	1,263	22	177
E.E.C. countries (without associated countries and territories)	1961	64	1,746	—1,682	43	465	— 422	.	14	64	64	—	16	330	2	52
	1962	59	1,939	—1,880	48	609	— 561	.	14	49	49	—	16	478	3	64
	1963	76	1,700	—1,624	60	673	— 613	.	14	37	37	—	22	547	4	65
	1964	85	1,430	—1,345	73	646	— 573	.	20	42	42	—	25	512	2	62
E.F.T.A. countries (without associated countries and overseas territories)	1961	39	502	— 463	26	146	— 120	.	—	—	—	—	5	24	16	92
	1962	43	661	— 618	33	139	— 106	.	—	—	—	—	11	23	16	87
	1963	53	493	— 440	41	142	— 101	.	—	—	—	—	14	29	18	81
	1964	62	585	— 523	50	163	— 113	.	—	—	—	—	15	35	20	96
Remaining countries	1961	1	283	— 282	0	190	— 190	.	—	—	—	—	0	178	0	9
	1962	1	396	— 395	0	339	— 339	.	—	—	—	—	0	325	0	11
	1963	0	580	— 580	0	530	— 530	.	—	—	—	—	0	507	0	19
	1964	2	771	— 769	1	739	— 738	.	—	—	—	—	0	716	0	19
among which: Developing countries	1961	1	269	— 268	0	177	— 177	.	—	—	—	—	0	167	0	7
	1962	0	389	— 389	0	333	— 333	.	—	—	—	—	0	320	0	10
	1963	0	576	— 576	0	526	— 526	.	—	—	—	—	0	505	0	17
	1964	1	767	— 766	1	737	— 736	.	—	—	—	—	0	715	0	18
Eastern Bloc Countries in Europe and Asia	1961	0	16	— 16	0	15	— 15	.	—	—	—	—	—	—	0	14
	1962	0	25	— 25	0	22	— 22	.	—	—	—	—	0	—	0	21
	1963	1	28	— 27	1	23	— 22	.	—	—	—	—	0	2	0	21
	1964	0	40	— 40	0	31	— 31	.	—	—	—	—	0	4	0	26
Non-European Industrial Countries	1961	98	869	— 771	31	156	— 125	.	—	—	—	—	2	1	28	141
	1962	31	904	— 873	24	178	— 154	.	—	—	—	—	3	2	19	161
	1963	26	848	— 822	22	170	— 148	.	—	—	—	—	2	2	18	154
	1964	28	878	— 850	24	190	— 166	.	—	—	—	—	3	3	20	172
Non-European Developing Countries	1961	3	1,078	—1,075	3	112	— 109	.	—	—	—	—	1	7	2	93
	1962	3	1,229	—1,226	3	164	— 161	.	—	—	—	—	1	9	1	143
	1963	4	1,304	—1,300	4	182	— 178	.	—	—	—	—	1	11	1	159
	1964	3	1,231	—1,228	3	209	— 206	.	—	—	—	—	1	15	1	182
International Organisations ⁶⁾	1961	0	146	— 146	0	5	— 5	.	—	—	—	—	—	—	—	—
	1962	—	137	— 137	—	10	— 10	.	—	—	—	—	—	—	—	—
	1963	—	165	— 165	—	11	— 11	.	—	—	—	—	—	—	—	—
	1964	0	190	— 190	0	18	— 18	.	—	—	—	—	—	—	—	—
Supplementary data:																
European O.E.C.D. countries	1961	104	2,508	—2,404	69	772	— 703	.	14	64	64	—	21	504	18	152
	1962	103	2,959	—2,856	81	1,047	— 966	.	14	49	49	—	27	787	19	161
	1963	129	2,698	—2,569	101	1,270	—1,169	.	14	37	37	—	36	1,013	22	162
	1964	149	2,700	—2,551	124	1,457	—1,333	.	20	42	42	—	40	1,177	22	174
E.E.C. countries (including associated countries and territories)	1961	64	1,755	—1,691	43	470	— 427	.	14	64	64	—	16	330	2	57
	1962	59	1,976	—1,917	48	641	— 593	.	14	49	49	—	16	498	3	76
	1963	76	1,911	—1,835	60	847	— 787	.	14	37	37	—	22	708	4	78
	1964	85	1,711	—1,626	73	909	— 836	.	20	42	42	—	25	761	2	76
E.F.T.A. countries (including associated countries and overseas territories)	1961	39	518	— 479	26	162	— 136	.	—	—	—	—	5	24	16	108
	1962	43	678	— 635	33	155	— 122	.	—	—	—	—	11	28	16	98
	1963	53	513	— 460	41	155	— 114	.	—	—	—	—	14	31	18	92
	1964	62	599	— 537	50	170	— 120	.	—	—	—	—	15	36	20	102
Sterling countries	1961	6	331	— 325	3	104	— 101	.	—	—	—	—	1	6	2	88
	1962	8	373	— 365	3	117	— 114	.	—	—	—	—	1	5	1	104
	1963	7	379	— 372	5	126	— 121	.	—	—	—	—	1	6	2	111
	1964	8	360	— 352	5	106	— 101	.	—	—	—	—	1	7	3	91
among which: United Kingdom	1961	5	175	— 170	2	28	— 26	.	—	—	—	—	1	5	1	16
	1962	7	163	— 156	3	21	— 18	.	—	—	—	—	1	2	1	14
	1963	6	165	— 159	4	23	— 19	.	—	—	—	—	1	3	1	14
	1964	6	168	— 162	4	30	— 26	.	—	—	—	—	1	3	2	21
United States of America	1961	95	691	— 596	29	90	— 61	.	—	—	—	—	2	1	26	80
	1962	30	715	— 685	23	103	— 80	.	—	—	—	—	3	1	18	92
	1963	24	658	— 634	20	90	— 70	.	—	—	—	—	2	2	16	79
	1964	27	687	— 660	23	121	— 98	.	—	—	—	—	3	2	19	109

¹⁾ Breakdown of the item A I 2 shown in the balance-of-payments statement on pp. 30 to 37. Cf. footnote a) in the table on pp. 30/31. — ²⁾ Transfer payments are classified as payments. Breakdown is not possible due to lack of statistical data. No figures are available for the period prior to 1951 (cf. footnote ¹¹⁾). — ³⁾ Until end-1958 receipts from retirements connected with immigration, emigration, inheritances, etc. — ⁴⁾ Up to end-1953 the expenditure — as far as statistically recorded — was included in item "Other" of foreign aid and transfer, out of counterpart funds, of contributions towards administrative costs; repayment of part of the post-war economic aid as arranged in the London lack of statistical data the private payments contained in the above amounts cannot be eliminated (cf. footnote ³⁾). — ⁵⁾ Grants to Saarland Government: 1958 DM 56 million, troops stationed in the Federal Republic: 1959 DM 282 million, 1960 DM 141 million. — ⁶⁾ Including social security payments. Until end-1958 official expenditure was shown, equalisation of burdens payments and gifts.

Other payments ⁷⁾		Official ²⁾																		
		Official total					Foreign aid				Indemnification				Subscriptions to international organizations	Special Federal Government payments to Saarland, France and United Kingdom ¹²⁾	Pensions ¹³⁾	Maintenance payments ^{6) 14)}	Other payments ⁷⁾	
							Payments received			Repayments ¹⁰⁾	Total	Agreement with Israel	Agreements with European countries and international organizations	Other Indemnification ¹¹⁾						
							Total	E.C.A./M.S.A./F.O.A./I.C.A./A.I.D. assistance (incl. net drawing rights ⁹⁾)	GARIOA and U.K. contributions											
In-flow	Out-flow	In-flow	Out-flow	Balance	In-flow	In-flow	In-flow	Out-flow	Out-flow	Out-flow	Out-flow	Out-flow	Out-flow	Out-flow	Out-flow	Out-flow	In-flow	Out-flow		
7	28	2,062	6	+2,056	2,062	1,316	746	6	.	—	—	.	.	—	.	.	—	.	.	
19	56	1,806	68	+1,738	1,798	1,748	50	59	.	—	—	.	.	—	.	.	8	.	9	
56	73	410	88	+ 322	410	409	1	63	.	—	—	.	.	—	.	.	—	.	25	
74	129	265	394	— 129	265	265	0	79	268	268	—	.	.	—	.	.	—	.	47	
83	101	294	598	— 304	291	291	—	28	508	354	—	154	.	—	.	.	10	3	52	
44	85	137	731	— 594	130	130	—	29	617	267	—	350	.	—	.	.	14	7	71	
34	94	132	1,043	— 911	127	127	—	9	924	245	—	679	.	—	.	.	8	5	102	
25	158	78	1,546	—1,468	70	70	—	0	1,396	225	—	1,171	52	—	.	.	24	8	74	
37	130	81	1,617	—1,536	75	75	—	—	1,405	261	—	1,144	69	—	.	.	27	6	60	
40	89	2,992	2,992	—2,904	79	79	—	0	1,738	266	—	1,472	309	671	188	23	9	63		
23	75	177	2,997	—2,820	100	100	—	—	2,259	259	74	1,926	296	141	197	61	77	43		
17	84	102	3,551	—3,449	62	62	—	—	2,750	255	302	2,193	357	—	247	72	40	125		
24	88	29	3,830	—3,801	4	4	—	—	2,718	250	232	2,236	534	—	319	120	25	139		
34	97	32	3,387	—3,355	—	—	—	—	2,514	250	275	1,989	290	—	293	62	32	228		
44	112	29	3,129	—3,100	—	—	—	—	2,067	250	78	1,739	320	—	362	104	29	276		
16	52	35	1,730	—1,695	—	—	—	—	1,201	—	275	926	243	—	155	52	35	79		
21	50	22	1,909	—1,887	—	—	—	—	1,158	—	229	929	411	—	201	91	22	48		
29	60	28	1,428	—1,400	—	—	—	—	987	—	272	715	139	—	153	20	28	129		
42	66	25	1,238	—1,213	—	—	—	—	680	—	76	604	150	—	197	54	25	157		
11	19	21	1,281	—1,260	—	—	—	—	843	—	185	658	243	—	95	43	21	57		
15	18	11	1,330	—1,319	—	—	—	—	784	—	159	625	411	—	68	46	11	21		
20	24	16	1,027	—1,011	—	—	—	—	723	—	244	479	139	—	72	5	16	88		
26	30	12	784	— 772	—	—	—	—	437	—	40	397	150	—	75	7	12	115		
5	30	13	356	— 343	—	—	—	—	279	—	25	254	—	—	58	9	13	10		
6	29	10	522	— 512	—	—	—	—	331	—	40	291	—	—	129	45	10	17		
9	32	12	351	— 339	—	—	—	—	228	—	—	228	—	—	76	14	12	33		
15	32	12	422	— 410	—	—	—	—	235	—	36	199	—	—	112	46	12	29		
0	3	1	93	— 92	—	—	—	—	79	—	65	14	—	—	2	0	1	12		
0	3	1	57	— 56	—	—	—	—	43	—	30	13	—	—	4	0	1	10		
0	4	0	50	— 50	—	—	—	—	36	—	28	8	—	—	5	1	0	8		
1	4	1	32	— 31	—	—	—	—	8	—	—	8	—	—	10	1	1	13		
0	3	1	92	— 91	—	—	—	—	79	—	65	14	—	—	1	0	1	12		
0	3	0	56	— 56	—	—	—	—	43	—	30	13	—	—	3	0	0	10		
0	4	0	50	— 50	—	—	—	—	36	—	28	8	—	—	5	1	0	8		
1	4	0	30	— 30	—	—	—	—	7	—	—	7	—	—	9	1	0	13		
0	1	0	1	— 1	—	—	—	—	0	—	—	0	—	—	1	0	0	0		
0	1	0	3	— 3	—	—	—	—	1	—	—	1	—	—	2	0	0	0		
1	0	0	5	— 5	—	—	—	—	2	—	—	2	—	—	3	0	0	0		
0	1	0	9	— 9	—	—	—	—	2	—	—	2	—	—	7	0	0	0		
1	14	67	713	— 646	62	62	—	—	609	—	—	609	—	—	66	16	5	22		
2	15	7	726	— 719	4	4	—	—	601	—	—	601	—	—	79	23	3	23		
2	14	4	678	— 674	—	—	—	—	551	—	—	551	—	—	91	32	4	4		
1	15	4	688	— 684	—	—	—	—	538	—	—	538	—	—	105	38	4	7		
0	12	0	966	— 966	—	—	—	—	913	255	—	658	—	—	25	4	0	24		
1	12	0	1,065	—1,065	—	—	—	—	955	250	—	705	—	—	37	6	0	67		
2	12	0	1,122	—1,122	—	—	—	—	971	250	—	721	—	—	46	10	0	95		
1	12	0	1,022	—1,022	—	—	—	—	845	250	—	595	—	—	53	12	0	112		
0	5	—	141	— 141	—	—	—	—	27	—	27	—	114	—	—	—	—	—		
—	10	—	127	— 127	—	—	—	—	3	—	3	—	123	—	—	—	—	—		
—	11	—	154	— 154	—	—	—	—	3	—	3	—	151	—	—	—	—	—		
0	18	—	172	— 172	—	—	—	—	2	—	2	—	170	—	—	—	—	—		
16	52	35	1,736	—1,701	—	—	—	—	1,201	—	275	926	249	—	155	52	35	79		
21	50	22	1,912	—1,890	—	—	—	—	1,158	—	229	929	414	—	201	91	22	48		
29	58	28	1,428	—1,400	—	—	—	—	979	—	264	715	147	—	153	20	28	129		
42	64	25	1,243	—1,218	—	—	—	—	680	—	76	604	161	—	195	54	25	153		
11	19	21	1,285	—1,264	—	—	—	—	843	—	185	658	243	—	95	43	21	61		
15	18	11	1,335	—1,324	—	—	—	—	784	—	159	625	411	—	68	46	11	26		
20	24	16	1,064	—1,048	—	—	—	—	743	—	264	479	139	—	73	6	16	103		
26	30	12	802	— 790	—	—	—	—	437	—	40	397	150	—	77	7	12	131		
5	30	13	356	— 343	—	—	—	—	279	—	25	254	—	—	58	9	13	10		
6	29	10	523	— 513	—	—	—	—	332	—	40	292	—	—	129	45	10	17		
9	32	12	358	— 346	—	—	—	—	229	—	—	229	—	—	76	14	12	39		
15	32	12	429	— 417	—	—	—	—	235	—	36	199	—	—	112	46	12	36		
0	10	3	227	— 224	—	—	—	—	192	—	—	192	—	—	19	5	3	11		
1	8	5	256	— 251	—	—	—	—	175	—	—	175	—	—	23	7	5	51		
2	9	2	253	— 251	—	—	—	—	161	—	—	161	—	—	27	7	2	58		
1	8	3	254	— 251	—	—	—	—	147	—	11	136	—	—	33	9	3	65		
0	7	3	147	— 144	—	—	—	—	130	—	—	130	—	—	12	2	3	3		
1	5	4	142	— 138	—	—	—	—	120	—	—	120	—	—	14	4	4	4		
2	6	2	142	— 140	—	—	—	—	110	—	—	110	—	—	18	3	2	11		
1	6	2	138	— 136	—	—	—	—	104	—	11	93	—	—	21	4	2	9		
1	9	66	601	— 535	62	62	—	—	519	—	—	519	—	—	52	9	4	21		
2	10	7	612	— 605	4	4	—	—	515	—	—	515	—	—	62	13	3	22		
2	9	4	568	— 564	—	—	—	—	470	—	—	470	—	—	72	22	4	4		
1	10	4	566	— 562	—	—	—	—	459	—	—	459	—	—	81	20	4	6		

"Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — ³⁾ Including some official payments, but predominantly private ment and social security pensions were included under Services in item "Personal services". Separate recording is not possible due to lack of statistical data. — ⁵⁾ Including payments". — ⁷⁾ Cf. footnote ⁴⁾. — ⁸⁾ Including winnings from governmentally approved gaming, stakes, fines and the like. — ⁹⁾ For 1950 only; DM 44 million. — ¹⁰⁾ Reclaima-Debt Agreements is shown under long-term capital, item A II 1 (b) of the balance-of-payments statement on pages 30 to 37. — ¹¹⁾ Almost exclusively official payments. Due to 1959 DM 70 million; payments to France in connection with the economic incorporation of the Saarland: 1959 DM 319 million; contributions towards support costs of British together with the respective private expenditure, under Services in item "Personal services". Separate recording is not possible due to lack of statistical data. — ¹⁴⁾ Including

German Long-term Capital Investments Abroad¹⁾

(1) New Investment

Millions of DM

Group of countries	Year	Total	Private ²⁾								Official ²⁾						
			Private, total	Foreign securities ³⁾			Credits and loans ⁵⁾	Business and capital interests ⁶⁾	Real estate	Other capital investments	Official, total	International organisations				Credits and loans ⁵⁾	Other capital investments
				Total	Dividend-bearing ⁴⁾	Fixed-interest-bearing						Total	International Monetary Fund	I.B.R.D., I.F.C. and I.D.A. ⁷⁾	Others		
All Countries	1950	180	—	—	—	—	—	—	—	—	180	—	—	—	—	—	180
	1951	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
	1952	433	17	—	—	—	—	—	—	416	416	139	277	—	—	—	—
	1953	1,293	46	—	—	—	—	—	—	1,247	1,247	1,247	—	—	—	—	—
	1954	193	193	—	—	—	—	—	—	—	—	—	—	—	—	—	—
	1955	322	322	—	—	—	—	—	—	—	—	—	—	—	—	—	—
	1956	685	422	21	18	3	15	382	4	263	88	—	88	—	—	175	—
	1957	1,088	767	104	66	38	44	604	15	321	—	—	—	—	—	219	102
	1958	1,926	1,352	383	196	187	509	413	47	574	126	—	—	126	448	—	—
	1959	5,682	2,807	2,033	1,410	623	418	221	133	2,875	2,351	1,921	282	148	524	—	—
	1960	3,596	2,614	1,724	1,550	174	461	278	149	2	982	221	—	151	70	761	—
	1961	4,544	2,421	1,211	1,073	138	684	334	185	7	2,123	924	—	921	3	1,199	—
	1962	4,240	2,815	1,599	1,341	258	631	354	198	33	1,425	124	—	81	43	1,301	0
	1963	3,683	2,329	1,201	742	459	493	445	171	19	1,354	111	—	100	11	1,243	0
	1964	5,413	3,997	2,618	816	1,802	720	460	184	15	1,416	85	—	81	4	1,320	11
European Countries (without Eastern Bloc countries)	1961	1,726	1,415	754	679	75	355	144	157	5	311	—	—	—	—	311	—
	1962	1,731	1,392	715	620	95	282	186	177	32	339	—	—	—	—	339	—
	1963	1,769	1,469	692	500	192	262	346	151	18	300	—	—	—	—	300	—
	1964	2,909	2,696	1,676	570	1,106	507	338	161	14	213	—	—	—	—	213	0
E.E.C. countries (without associated countries and territories)	1961	732	676	498	468	30	87	53	37	1	56	—	—	—	—	56	—
	1962	603	603	428	401	27	56	61	47	11	—	—	—	—	—	—	—
	1963	844	779	417	325	92	72	231	50	9	65	—	—	—	—	65	—
	1964	1,257	1,257	751	389	362	274	170	58	4	0	—	—	—	—	—	0
E.F.T.A. countries (without associated countries and overseas territories)	1961	560	539	237	192	45	131	77	90	4	21	—	—	—	—	21	—
	1962	892	668	265	198	67	182	108	92	21	224	—	—	—	—	224	—
	1963	625	551	239	141	98	147	89	67	9	74	—	—	—	—	74	—
	1964	1,149	1,068	637	136	501	199	149	73	10	81	—	—	—	—	81	0
Remaining countries	1961	434	200	19	19	0	137	14	30	0	234	—	—	—	—	234	—
	1962	236	121	22	21	1	44	17	38	0	115	—	—	—	—	115	—
	1963	300	139	36	34	2	43	26	34	0	161	—	—	—	—	161	—
	1964	503	371	288	45	243	34	19	30	0	132	—	—	—	—	132	—
among which: Developing countries	1961	366	158	18	18	0	111	7	22	0	208	—	—	—	—	208	—
	1962	176	71	22	21	1	10	8	31	0	105	—	—	—	—	105	—
	1963	252	102	35	34	1	15	22	30	0	150	—	—	—	—	150	—
	1964	232	115	47	45	2	28	15	25	0	117	—	—	—	—	117	—
Eastern Bloc Countries in Europe and Asia	1961	0	0	—	—	—	0	0	0	—	—	—	—	—	—	—	—
	1962	0	0	—	—	—	0	0	0	—	—	—	—	—	—	—	—
	1963	0	0	—	—	—	0	0	0	—	—	—	—	—	—	—	—
	1964	1	1	0	—	0	1	—	0	—	—	—	—	—	—	—	—
Non-European Industrial Countries	1961	610	610	346	316	30	128	116	18	2	—	—	—	—	—	—	—
	1962	883	883	733	594	139	88	48	13	1	—	—	—	—	—	—	—
	1963	462	435	311	173	138	63	47	13	1	27	—	—	—	—	27	—
	1964	774	773	634	209	425	83	41	14	1	1	—	—	—	—	—	1
Non-European Developing Countries	1961	1,269	381	96	77	19	201	74	10	0	888	—	—	—	—	888	—
	1962	1,483	521	132	126	6	261	120	8	0	962	—	—	—	—	962	0
	1963	1,220	304	86	68	18	159	52	7	0	916	—	—	—	—	916	0
	1964	1,413	296	88	37	51	118	81	9	0	1,117	—	—	—	—	1,107	10
International Organisations ⁸⁾	1961	939	15	15	1	14	—	—	—	—	924	924	—	921	3	—	—
	1962	143	19	19	1	18	—	—	—	—	124	124	—	81	43	—	—
	1963	232	121	112	1	111	9	—	—	—	111	111	—	100	11	—	—
	1964	316	231	220	0	220	11	—	—	—	85	85	—	81	4	—	—
Supplementary data:																	
European O.E.C.D. countries	1961	1,569	1,286	754	679	75	227	143	157	5	283	3	—	—	3	280	—
	1962	1,693	1,358	716	621	95	249	184	177	32	335	3	—	—	3	332	—
	1963	1,736	1,443	692	501	191	237	345	151	18	293	3	—	—	3	290	—
	1964	2,650	2,448	1,435	570	865	502	336	161	14	202	4	—	—	4	198	—
E.E.C. countries (including associated countries and territories)	1961	745	684	499	469	30	90	57	37	1	61	—	—	—	—	61	—
	1962	630	614	430	403	27	62	63	48	11	16	—	—	—	—	16	—
	1963	910	808	423	330	93	86	238	52	9	102	—	—	—	—	102	—
	1964	1,362	1,287	761	398	363	285	178	59	4	75	—	—	—	—	75	0
E.F.T.A. countries (including associated countries and overseas territories)	1961	596	562	237	192	45	151	78	92	4	34	—	—	—	—	34	—
	1962	935	704	265	198	67	214	112	92	21	231	—	—	—	—	231	—
	1963	681	584	240	141	99	177	91	67	9	97	—	—	—	—	97	—
	1964	1,416	1,319	878	136	742	205	153	73	10	97	—	—	—	—	96	1
Sterling countries	1961	787	167	60	49	11	28	66	12	1	620	—	—	—	—	620	—
	1962	580	199	86	67	19	66	27	10	0	381	—	—	—	—	381	0
	1963	558	134	74	59	15	26	27	7	0	424	—	—	—	—	424	0
	1964	669	126	50	46	4	16	50	10	0	543	—	—	—	—	539	4
among which: United Kingdom	1961	52	52	37	36	1	7	6	1	1	—	—	—	—	—	—	—
	1962	66	66	43	35	8	7	4	2	10	—	—	—	—	—	—	—
	1963	35	35	22	20	2	6	5	2	0	—	—	—	—	—	—	—
	1964	47	47	30	29	1	6	8	3	0	—	—	—	—	—	—	—
United States of America	1961	361	361	242	235	7	62	48	7	2	—	—	—	—	—	—	—
	1962	312	312	271	265	6	21	17	3	0	—	—	—	—	—	—	—
	1963	192	165	119	113	6	32	10	3	1	27	—	—	—	—	27	—
	1964	211	211	156	148	8	36	15	3	1	—	—	—	—	—	—	—

1) Breakdown of the item A II 1 (a) shown in the balance-of-payments statement on pp. 30 to 37. — 2) Investments are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — 3) Up to mid-1958 only quoted securities. — 4) Including investment fund certificates. — 5) Only credits and loans for which a period to maturity of more than twelve months was agreed at the conclusion of the contract. — 6) Up to mid-1958 including unquoted securities. — 7) Including investment in branches. — 8) Including I.B.R.D. bonds and including those I.B.R.D. notes that are shown in the item "Securities" in the Bundesbank Return. — 9) Excluding the international organisations comprised under E.E.C. countries.

Foreigners' Long-term Capital Investments in the Federal Republic of Germany¹⁾

(1) New Investment

Millions of DM

Group of countries	Year	Total	Private ²⁾								Official ³⁾			
			Private, total	Redemption under the London Debt Agreements ⁴⁾	Domestic securities			Credits and loans ⁵⁾	Business and capital interests ⁷⁾	Real estate	Other capital investments	Official, total	Redemption under the London Debt Agreements ⁴⁾	Other capital investments ⁵⁾
					Total	Dividend-bearing ⁴⁾	Fixed-interest-bearing ⁶⁾							
All Countries	1950	610	.	—	.	.	.	.	.	.	—	610	—	610
	1951	.	0	—	.	.	.	0	.	.	—	321	—	321
	1952	321	0	—	.	.	.	.	.	.	—	—	—	—
	1953	1	1	—	.	.	.	1	.	.	—	—	—	—
	1954	1,130	1,130	—	586	522	64	314	195	35	—	—	—	—
	1955	1,643	1,643	—	1,004	870	134	446	161	32	—	—	—	—
	1956	1,399	1,399	—	767	518	249	444	162	26	—	—	—	—
	1957	2,036	2,036	—	1,358	745	613	538	112	28	0	—	—	—
	1958	2,412	2,412	—	1,803	796	1,007	413	182	14	0	—	—	—
	1959	3,501	3,501	—	2,528	1,902	626	401	569	3	0	—	—	—
	1960	5,529	5,529	—	4,349	2,490	1,859	782	389	7	2	—	—	—
	1961	5,882	5,882	—	4,507	2,796	1,711	836	534	4	1	—	—	—
	1962	5,360	5,360	—	3,496	1,902	1,594	1,248	610	6	0	—	—	—
	1963	6,883	6,883	—	4,748	1,781	2,967	1,477	650	3	5	—	—	—
	1964	6,373	6,373	—	3,932	1,993	1,939	1,673	763	3	2	—	—	—
European Countries (without Eastern Bloc countries)	1961	4,206	4,206	—	3,342	1,835	1,507	594	266	3	1	—	—	—
	1962	3,674	3,674	—	2,660	1,208	1,452	603	408	3	0	—	—	—
	1963	5,425	5,425	—	4,234	1,522	2,712	861	322	3	5	—	—	—
	1964	4,342	4,342	—	3,118	1,597	1,521	895	325	2	2	—	—	—
E.E.C. countries (without associated countries and territories)	1961	1,567	1,567	—	1,201	440	761	272	92	1	1	—	—	—
	1962	1,570	1,570	—	996	343	653	420	153	1	0	—	—	—
	1963	2,150	2,150	—	1,488	437	1,051	577	84	1	0	—	—	—
	1964	1,679	1,679	—	1,003	541	462	512	162	0	2	—	—	—
E.F.T.A. countries (without associated countries and overseas territories)	1961	2,614	2,614	—	2,117	1,378	739	321	174	2	0	—	—	—
	1962	2,082	2,082	—	1,644	854	790	182	254	2	0	—	—	—
	1963	3,250	3,250	—	2,725	1,076	1,649	283	235	2	5	—	—	—
	1964	2,634	2,634	—	2,088	1,043	1,045	381	163	2	0	—	—	—
Remaining countries	1961	25	25	—	24	17	7	1	0	0	0	—	—	—
	1962	22	22	—	20	11	9	1	1	0	0	—	—	—
	1963	25	25	—	21	9	12	1	3	0	0	—	—	—
	1964	29	29	—	27	13	14	2	0	0	0	—	—	—
among which: Developing countries	1961	22	22	—	22	15	7	0	0	0	0	—	—	—
	1962	18	18	—	16	8	8	1	1	0	0	—	—	—
	1963	18	18	—	15	6	9	1	2	0	0	—	—	—
	1964	18	18	—	17	10	7	1	0	0	0	—	—	—
Eastern Bloc Countries in Europe and Asia	1961	2	2	—	2	2	0	0	—	—	—	—	—	—
	1962	0	0	—	0	0	0	0	—	—	—	—	—	—
	1963	1	1	—	1	0	1	0	—	—	—	—	—	—
	1964	1	1	—	1	1	0	0	—	—	—	—	—	—
Non-European Industrial Countries	1961	1,430	1,430	—	969	883	86	223	237	1	0	—	—	—
	1962	1,561	1,561	—	731	655	76	641	187	2	0	—	—	—
	1963	1,182	1,182	—	275	196	79	600	307	0	0	—	—	—
	1964	1,513	1,513	—	404	286	118	692	416	1	0	—	—	—
Non-European Developing Countries	1961	234	234	—	194	76	118	9	31	0	0	—	—	—
	1962	124	124	—	105	39	66	3	15	1	0	—	—	—
	1963	265	265	—	238	63	175	6	21	0	0	—	—	—
	1964	516	516	—	409	109	300	85	22	0	0	—	—	—
International Organisations ⁸⁾	1961	10	10	—	—	—	—	10	—	—	—	—	—	—
	1962	1	1	—	—	—	—	1	—	—	—	—	—	—
	1963	10	10	—	—	—	—	10	—	—	—	—	—	—
	1964	1	1	—	—	—	—	1	—	—	—	—	—	—
Supplementary data:														
European O.E.C.D. countries	1961	4,205	4,205	—	3,341	1,834	1,507	594	266	3	1	—	—	—
	1962	3,673	3,673	—	2,659	1,207	1,452	603	408	3	0	—	—	—
	1963	5,422	5,422	—	4,232	1,521	2,711	861	321	3	5	—	—	—
	1964	4,338	4,338	—	3,115	1,595	1,520	894	325	2	2	—	—	—
E.E.C. countries (including associated countries and territories)	1961	1,569	1,569	—	1,203	442	761	272	92	1	1	—	—	—
	1962	1,572	1,572	—	998	344	654	420	153	1	0	—	—	—
	1963	2,154	2,154	—	1,492	439	1,053	577	84	1	0	—	—	—
	1964	1,684	1,684	—	1,008	545	463	512	162	0	2	—	—	—
E.F.T.A. countries (including associated countries and overseas territories)	1961	2,635	2,635	—	2,129	1,389	740	326	178	2	0	—	—	—
	1962	2,099	2,099	—	1,647	857	790	182	268	2	0	—	—	—
	1963	3,253	3,253	—	2,728	1,078	1,650	283	235	2	5	—	—	—
	1964	2,649	2,649	—	2,093	1,047	1,046	385	169	2	0	—	—	—
Sterling countries	1961	425	425	—	307	192	115	76	42	0	0	—	—	—
	1962	371	371	—	226	136	90	30	115	0	0	—	—	—
	1963	499	499	—	377	237	140	52	70	0	0	—	—	—
	1964	499	499	—	227	163	64	241	31	0	0	—	—	—
among which: United Kingdom	1961	390	390	—	282	173	109	70	38	0	—	—	—	—
	1962	338	338	—	208	124	84	29	101	—	0	—	—	—
	1963	403	403	—	283	211	72	51	69	—	—	—	—	—
	1964	419	419	—	170	123	47	225	24	0	—	—	—	—
United States of America	1961	1,301	1,301	—	942	869	73	151	207	1	0	—	—	—
	1962	1,384	1,384	—	706	638	68	529	147	2	—	—	—	—
	1963	1,071	1,071	—	247	184	63	579	245	0	0	—	—	—
	1964	1,462	1,462	—	388	278	110	667	406	1	—	—	—	—

¹⁾ Breakdown of the item A II 1 (b) shown in the balance-of-payments statement on pp. 30 to 37. Cf. footnote a) in the table on pp. 30/31. — ²⁾ Investments are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — ³⁾ From 1958 onwards not including redemption paid on German-held external bonds. — ⁴⁾ Including investment fund certificates. — ⁵⁾ Including transactions in German external bonds. — ⁶⁾ Only credits and loans for which a period to maturity of more than twelve months was agreed at the conclusion of the contract. — ⁷⁾ Including investment in branches. — ⁸⁾ Excluding the international organisations comprised under E.E.C. countries.

German Long-term Capital Investments Abroad¹⁾ (cont'd)

(2) Disinvestment

Millions of DM

Group of countries	Year	Total	Private ²⁾								Official ²⁾						
			Private, total	Foreign securities ³⁾			Credits and loans ⁴⁾	Business and capital interests ^{5) 7)}	Real estate	Other capital investments	Official, total	International organisations				Credits and loans ⁵⁾	Other capital investments
				Total	Dividend-bearing ⁴⁾	Fixed-interest-bearing						Total	International Monetary Fund	I.B.R.D., I.F.C. and I.D.A. ⁸⁾	Others		
All Countries	1950	129	—	—	—	—	—	—	—	—	129	—	—	—	—	—	129
	1951	50	—	—	—	—	—	—	—	—	50	—	—	—	—	—	50
	1952	30	2	·	·	·	·	·	·	·	28	—	—	—	—	—	28
	1953	64	43	·	·	·	·	·	·	·	21	—	—	—	—	—	21
	1954	31	21	·	·	·	·	·	·	·	10	—	—	—	—	—	10
	1955	64	64	·	·	·	·	·	·	·	49	—	—	—	—	—	—
	1956	101	101	4	3	1	13	12	0	72	—	—	—	—	—	—	—
	1957	96	96	23	7	16	20	23	0	30	—	—	—	—	—	—	—
	1958	236	210	104	46	58	43	44	2	17	26	—	—	—	—	—	26
	1959	785	785	569	398	171	169	29	4	14	—	—	—	—	—	—	—
	1960	1,236	1,179	1,009	811	198	132	11	3	24	57	19	—	19	—	—	38
	1961	1,533	1,314	1,006	867	139	261	34	4	9	219	32	—	32	—	—	187
	1962	1,774	1,433	866	702	164	532	29	4	2	341	53	—	52	1	—	186
	1963	1,379	1,145	726	488	238	343	52	4	20	234	80	—	80	—	—	154
	1964	2,437	2,182	1,785	472	1,313	338	26	5	28	255	41	—	40	1	—	214
European Countries (without Eastern Bloc countries)	1961	812	812	722	665	57	53	30	4	3	0	—	—	—	—	—	0
	1962	647	647	535	470	65	88	19	4	1	0	—	—	—	—	—	0
	1963	533	533	397	280	117	115	13	4	4	0	—	—	—	—	—	0
	1964	1,378	1,372	1,116	254	862	226	16	5	9	6	—	—	—	—	—	6
E.E.C. countries (without associated countries and territories)	1961	607	607	590	555	35	15	0	2	0	—	—	—	—	—	—	—
	1962	449	449	409	379	30	33	6	1	0	—	—	—	—	—	—	—
	1963	290	290	239	212	27	44	6	1	0	—	—	—	—	—	—	—
	1964	497	497	436	174	262	57	2	2	0	—	—	—	—	—	—	—
E.F.T.A. countries (without associated countries and overseas territories)	1961	201	201	131	109	22	37	28	2	3	—	—	—	—	—	—	—
	1962	176	176	122	88	34	39	12	2	1	—	—	—	—	—	—	—
	1963	216	216	153	65	88	50	7	2	4	—	—	—	—	—	—	—
	1964	729	727	556	77	479	146	13	3	9	2	—	—	—	—	—	2
Remaining countries	1961	4	4	1	1	0	1	2	0	0	0	—	—	—	—	—	0
	1962	22	22	4	3	1	16	1	1	0	0	—	—	—	—	—	0
	1963	27	27	5	3	2	21	0	1	0	0	—	—	—	—	—	0
	1964	152	148	124	3	121	23	1	0	0	4	—	—	—	—	—	4
among which: Developing countries	1961	4	4	1	1	0	1	2	0	0	—	—	—	—	—	—	—
	1962	6	6	4	3	1	1	—	1	0	—	—	—	—	—	—	—
	1963	9	9	4	3	1	4	0	1	0	—	—	—	—	—	—	—
	1964	17	13	5	3	2	7	1	0	0	4	—	—	—	—	—	4
Eastern Bloc Countries in Europe and Asia	1961	0	0	0	—	0	—	—	—	—	—	—	—	—	—	—	—
	1962	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
	1963	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
	1964	0	0	—	—	—	0	—	—	—	—	—	—	—	—	—	—
Non-European Industrial Countries	1961	208	208	199	182	17	6	3	0	0	—	—	—	—	—	—	—
	1962	448	346	291	221	70	46	9	0	0	102	—	—	—	—	—	102
	1963	395	393	282	203	79	74	37	0	0	2	—	—	—	—	—	2
	1964	574	571	518	212	306	49	3	0	1	3	—	—	—	—	—	3
Non-European Developing Countries	1961	419	232	23	20	3	202	1	0	6	187	—	—	—	—	—	187
	1962	600	414	14	11	3	398	1	0	1	186	—	—	—	—	—	186
	1963	340	188	17	5	12	153	2	0	16	152	—	—	—	—	—	152
	1964	335	130	43	6	37	62	7	0	18	205	—	—	—	—	—	205
International Organisations ⁹⁾	1961	94	62	62	—	62	—	—	—	—	32	32	—	32	—	—	—
	1962	79	26	26	—	26	—	—	—	—	53	53	—	52	1	—	—
	1963	111	31	30	—	30	1	—	—	—	80	80	—	80	—	—	—
	1964	150	109	108	0	108	1	—	—	—	41	41	—	40	1	—	—
Supplementary data:																	
European O.E.C.D. countries	1961	812	812	722	665	57	53	30	4	3	0	—	—	—	—	—	0
	1962	634	633	535	470	65	74	19	4	1	1	—	—	—	—	—	0
	1963	509	509	387	280	107	101	13	4	4	0	—	—	—	—	—	0
	1964	1,243	1,237	997	254	743	210	16	5	9	6	—	—	—	—	—	6
E.E.C. countries (including associated countries and territories)	1961	607	607	590	555	35	15	0	2	0	—	—	—	—	—	—	—
	1962	450	450	409	379	30	34	6	1	0	—	—	—	—	—	—	—
	1963	294	294	239	212	27	48	6	1	0	0	—	—	—	—	—	0
	1964	507	500	437	174	263	58	3	2	0	7	—	—	—	—	—	7
E.F.T.A. countries (including associated countries and overseas territories)	1961	202	202	131	109	22	38	28	2	3	—	—	—	—	—	—	—
	1962	198	198	122	88	34	61	12	2	1	—	—	—	—	—	—	—
	1963	236	236	154	65	89	69	7	2	4	—	—	—	—	—	—	—
	1964	864	862	675	77	598	162	13	3	9	2	—	—	—	—	—	2
Sterling countries	1961	385	217	34	27	7	182	0	0	1	168	—	—	—	—	—	168
	1962	262	112	77	34	43	34	1	0	0	150	—	—	—	—	—	150
	1963	275	165	77	47	30	54	34	0	0	110	—	—	—	—	—	110
	1964	131	74	42	38	4	17	4	0	11	57	—	—	—	—	—	57
among which: United Kingdom	1961	26	26	25	24	1	1	—	0	0	—	—	—	—	—	—	—
	1962	28	28	27	22	5	1	0	0	0	—	—	—	—	—	—	—
	1963	34	34	27	25	2	7	—	0	0	—	—	—	—	—	—	—
	1964	47	47	33	32	1	4	1	0	9	—	—	—	—	—	—	—
United States of America	1961	173	173	168	163	5	5	0	0	0	—	—	—	—	—	—	—
	1962	319	217	190	183	7	19	8	0	0	102	—	—	—	—	—	102
	1963	187	185	163	160	3	21	1	0	0	2	—	—	—	—	—	2
	1964	212	209	180	175	5	28	1	0	0	3	—	—	—	—	—	3

¹⁾ Breakdown of the item A II 1 (a) shown in the balance-of-payments statement on pp. 30 to 37. — ²⁾ Investments are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — ³⁾ Up to mid-1958 only quoted securities. — ⁴⁾ Including investment fund certificates. — ⁵⁾ Only credits and loans for which a period to maturity of more than twelve months was agreed at the conclusion of the contract. — ⁶⁾ Up to mid-1958 including unquoted securities. — ⁷⁾ Including investment in branches. — ⁸⁾ Including I.B.R.D. bonds and including those I.B.R.D. notes that are shown in the item "Securities" in the Bundesbank Return. — ⁹⁾ Excluding the international organisations comprised under E.E.C. countries.

Foreigners' Long-term Capital Investments in the Federal Republic of Germany¹⁾ (cont'd)

(2) Disinvestment

Millions of DM

Group of countries	Year	Total	Private ²⁾								Official ³⁾			
			Private total	Redemption under the London Debt Agreements ³⁾	Domestic securities			Credits and loans ⁶⁾	Business and capital interests ⁷⁾	Real estate	Other capital investments	Official total	Redemption under the London Debt Agreements ³⁾	Other capital investments ⁵⁾
					Total	Dividend-bearing ⁴⁾	Fixed-interest-bearing ⁵⁾							
All Countries	1950	101	.	—	.	.	.	.	.	.	.	101	—	101
	1951	199	.	—	.	.	.	.	.	.	.	199	—	199
	1952	504	.	—	.	.	.	.	.	.	.	504	—	504
	1953	417	59	59	.	.	.	.	.	.	.	358	270	88
	1954	1,486	1,222	423	585	537	48	75	21	118	—	264	225	39
	1955	1,766	1,495	252	914	672	242	95	44	190	—	271	265	6
	1956	1,370	944	126	478	342	136	132	39	169	—	426	326	100
	1957	1,667	1,126	147	587	391	196	210	30	152	—	541	382	159
	1958	2,290	1,788	86	1,211	587	624	317	47	127	0	502	436	66
	1959	4,051	2,631	163	2,059	1,293	766	245	54	110	0	1,420	1,311	109
	1960	3,342	3,028	117	2,276	1,790	486	490	44	100	1	314	293	21
	1961	7,112	3,895	128	2,762	1,354	1,408	745	100	159	1	3,217	3,206	11
	1962	2,995	2,906	31	1,974	1,102	872	731	58	111	1	89	84	5
	1963	2,629	2,568	29	1,880	904	976	503	73	82	1	61	56	5
1964	4,211	4,113	15	3,420	1,486	1,934	549	36	92	1	98	83	15	
European Countries (without Eastern Bloc countries)	1961	3,949	3,130	28	2,382	1,144	1,238	563	54	102	1	819	813	6
	1962	2,110	2,057	23	1,495	724	771	437	38	64	0	53	51	2
	1963	2,071	2,035	26	1,548	692	856	371	44	45	1	36	34	2
	1964	3,387	3,323	10	2,853	1,146	1,707	381	26	52	1	64	61	3
E.E.C. countries (without associated countries and territories)	1961	1,321	1,290	7	867	260	607	366	17	33	0	31	29	2
	1962	754	747	5	522	156	366	191	14	15	0	7	6	1
	1963	820	812	14	583	152	431	188	13	14	0	8	7	1
	1964	1,195	1,186	1	1,006	259	747	156	9	14	0	9	9	0
E.F.T.A. countries (without associated countries and overseas territories)	1961	2,599	1,811	21	1,491	866	625	196	37	65	1	788	784	4
	1962	1,338	1,292	18	959	557	402	244	24	47	0	46	45	1
	1963	1,235	1,207	12	952	531	421	182	31	29	1	28	27	1
	1964	2,168	2,113	9	1,826	875	951	223	17	37	1	55	52	3
Remaining countries	1961	29	29	0	24	18	6	1	0	4	0	—	—	—
	1962	18	18	0	14	11	3	2	0	2	0	0	0	—
	1963	16	16	0	13	9	4	1	0	2	0	0	0	—
	1964	24	24	0	21	12	9	2	0	1	0	0	0	—
among which: Developing countries	1961	26	26	0	22	17	5	1	0	3	0	—	—	—
	1962	16	16	0	13	10	3	1	0	2	0	0	0	—
	1963	13	13	0	10	6	4	1	0	2	0	—	—	—
	1964	20	20	0	17	10	7	2	0	1	0	0	0	—
Eastern Bloc Countries in Europe and Asia	1961	2	2	0	1	1	0	0	0	1	—	0	0	—
	1962	2	2	0	1	1	0	0	0	1	—	0	0	—
	1963	1	1	—	0	0	0	0	0	1	—	0	0	—
	1964	2	2	—	1	1	0	0	0	1	—	—	—	—
Non-European Industrial Countries	1961	3,046	648	100	293	161	132	172	42	41	0	2,398	2,393	5
	1962	791	755	8	410	347	63	279	19	39	0	36	33	3
	1963	431	406	3	223	171	52	126	23	31	0	25	22	3
	1964	597	566	5	357	285	72	163	9	32	0	31	22	9
Non-European Developing Countries	1961	115	115	0	86	48	38	10	4	15	0	0	0	—
	1962	89	89	0	66	30	36	14	1	7	1	0	0	—
	1963	114	114	—	99	41	58	4	6	5	0	—	—	—
	1964	181	178	—	167	54	113	3	1	7	0	3	—	3
International Organisations ⁸⁾	1961	0	0	—	—	—	—	0	—	—	—	—	—	—
	1962	3	3	—	2	—	2	1	—	—	—	—	—	—
	1963	12	12	—	10	—	10	2	—	—	—	—	—	—
	1964	44	44	—	42	—	42	2	—	—	—	—	—	—
<u>Supplementary data:</u> European O.E.C.D. countries	1961	3,947	3,128	28	2,380	1,143	1,237	563	54	102	1	819	813	6
	1962	2,111	2,058	23	1,497	724	773	436	38	64	0	53	51	2
	1963	2,080	2,044	26	1,557	691	866	371	44	45	1	36	34	2
	1964	3,425	3,361	10	2,892	1,144	1,748	380	26	52	1	64	61	3
E.E.C. countries (including associated countries and territories)	1961	1,325	1,294	7	871	262	609	366	17	33	0	31	29	2
	1962	754	747	5	522	156	366	191	14	15	0	7	6	1
	1963	825	817	14	587	155	432	188	13	15	0	8	7	1
	1964	1,206	1,197	1	1,017	263	754	156	9	14	0	9	9	0
E.F.T.A. countries (including associated countries and overseas territories)	1961	2,603	1,815	21	1,492	867	625	198	37	66	1	788	784	4
	1962	1,340	1,294	18	960	558	402	245	24	47	0	46	45	1
	1963	1,237	1,209	12	954	532	422	182	31	29	1	28	27	1
	1964	2,173	2,118	9	1,830	878	952	223	17	38	1	55	52	3
Sterling countries	1961	1,018	256	7	203	88	115	27	3	16	0	762	760	2
	1962	193	182	2	135	69	66	28	5	12	0	11	10	1
	1963	205	199	3	138	75	63	43	8	7	0	6	5	1
	1964	301	275	1	238	143	95	26	2	8	—	26	25	1
among which: United Kingdom	1961	997	235	7	191	79	112	23	3	11	0	762	760	2
	1962	178	167	2	125	61	64	26	5	9	0	11	10	1
	1963	186	180	3	121	63	58	43	8	5	—	6	5	1
	1964	252	226	1	194	126	68	25	2	4	—	26	25	1
United States of America	1961	3,007	609	100	272	149	123	164	38	35	0	2,398	2,393	5
	1962	683	647	8	400	338	62	188	19	32	0	36	33	3
	1963	364	339	3	205	161	44	83	23	25	0	25	22	3
	1964	554	527	5	338	276	62	149	9	26	0	27	22	5

1) Breakdown of the item A II 1 (b) shown in the balance-of-payments statement on pp. 30 to 37. Cf. footnote a) in the table on pp. 30/31. — 2) Investments are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — 3) From 1958 onwards not including redemption paid on German-held external bonds. — 4) Including investment fund certificates. — 5) Including transactions in German external bonds. — 6) Only credits and loans for which a period to maturity of more than twelve months was agreed at the conclusion of the contract. — 7) Including investment in branches. — 8) Excluding the international organisations comprised under E.E.C. countries.

German Long-term Capital Investments Abroad¹⁾ (cont'd)

(3) Net Capital Investment (increase: —, decrease: +)

Millions of DM

Group of countries	Year	Total	Private ²⁾								Official ³⁾						
			Private, total	Foreign securities ⁴⁾			Credits and loans ⁵⁾	Business and capital interests ⁶⁾	Real estate	Other capital investments	Official, total	International organisations				Credits and loans ⁵⁾	Other capital investments
				Total	Dividend-bearing ⁷⁾	Fixed-interest-bearing						Total	International Monetary Fund	I.B.R.D., I.F.C. and I.D.A. ⁸⁾	Others		
All Countries	1950	— 51	—	—	—	—	—	—	—	—	— 51	—	—	—	—	—	— 51
	1951	+ 50	—	—	—	—	—	—	—	—	+ 50	—	—	—	—	—	+ 50
	1952	— 403	— 15	—	—	—	—	—	—	—	— 388	— 416	— 139	— 277	—	—	+ 28
	1953	— 1,229	— 3	—	—	—	—	—	—	—	— 1,226	— 1,247	— 1,247	—	—	—	+ 21
	1954	— 162	— 172	—	—	—	—	—	—	—	+ 19	+ 10	—	—	—	—	+ 10
	1955	— 258	— 258	—	—	—	—	—	—	—	—	—	—	—	—	—	—
	1956	— 584	— 321	— 17	— 15	— 2	— 2	— 370	— 4	— 72	— 263	— 88	—	— 88	—	—	— 175
	1957	— 992	— 671	— 81	— 59	— 22	— 24	— 581	— 15	— 30	— 321	—	—	—	—	—	— 219
	1958	— 1,690	— 1,142	— 279	— 150	— 129	— 466	— 369	— 45	— 17	— 548	— 126	—	—	— 126	—	— 422
	1959	— 4,897	— 2,022	— 1,464	— 1,012	— 452	— 249	— 192	— 129	— 12	— 2,875	— 2,351	— 1,921	— 282	— 148	— 148	— 524
	1960	— 2,360	— 1,435	— 715	— 739	+ 24	— 329	— 267	— 146	+ 22	— 925	— 202	—	— 132	— 70	— 723	—
	1961	— 3,011	— 1,107	— 205	— 206	+ 1	— 423	— 300	— 181	+ 2	— 1,904	— 892	—	— 889	— 3	— 1,012	—
	1962	— 2,466	— 1,382	— 733	— 639	— 94	— 99	— 325	— 194	— 31	— 1,084	— 71	—	— 29	— 42	— 1,115	+ 102
	1963	— 2,304	— 1,184	— 475	— 254	— 221	— 150	— 393	— 167	+ 1	— 1,120	— 31	—	— 20	— 11	— 1,089	— 0
	1964	— 2,976	— 1,815	— 833	— 344	— 489	— 382	— 434	— 179	+ 13	— 1,161	— 44	—	— 41	— 3	— 1,106	— 11
	European Countries (without Eastern Bloc countries)	1961	— 914	— 603	— 32	— 14	— 18	— 302	— 114	— 153	— 2	— 311	—	—	—	—	— 311
1962		— 1,084	— 745	— 180	— 150	— 30	— 194	— 167	— 173	— 31	— 339	—	—	—	—	— 339	
1963		— 1,236	— 936	— 295	— 220	— 75	— 147	— 333	— 147	— 14	— 300	—	—	—	—	— 300	
1964		— 1,531	— 1,324	— 560	— 316	— 244	— 281	— 322	— 156	— 5	— 207	—	—	—	—	— 207	
E.E.C. countries (without associated countries and territories)	1961	— 125	— 69	+ 92	+ 87	+ 5	— 72	— 53	— 35	— 1	— 56	—	—	—	—	— 56	
	1962	— 154	— 154	— 19	— 22	+ 3	— 23	— 55	— 46	— 11	—	—	—	—	—	—	
	1963	— 554	— 489	— 178	— 113	— 65	— 28	— 225	— 49	— 9	— 65	—	—	—	—	— 65	
	1964	— 760	— 760	— 315	— 215	— 100	— 217	— 168	— 56	— 4	— 0	—	—	—	—	— 0	
E.F.T.A. countries (without associated countries and overseas territories)	1961	— 359	— 338	— 106	— 83	— 23	— 94	— 49	— 88	— 1	— 21	—	—	—	—	— 21	
	1962	— 716	— 492	— 143	— 110	— 33	— 143	— 96	— 90	— 20	— 224	—	—	—	—	— 224	
	1963	— 409	— 335	— 86	— 76	— 10	— 97	— 82	— 65	— 5	— 74	—	—	—	—	— 74	
	1964	— 420	— 341	— 81	— 59	— 22	— 53	— 136	— 70	— 1	— 79	—	—	—	—	— 79	
Remaining countries	1961	— 430	— 196	— 18	— 18	— 0	— 136	— 12	— 30	— 0	— 234	—	—	—	—	— 234	
	1962	— 214	— 99	— 18	— 18	— 0	— 28	— 16	— 37	— 0	— 115	—	—	—	—	— 115	
	1963	— 273	— 112	— 31	— 31	— 0	— 22	— 26	— 33	— 0	— 161	—	—	—	—	— 161	
	1964	— 351	— 223	— 164	— 42	— 122	— 11	— 18	— 30	— 0	— 128	—	—	—	—	— 128	
among which: Developing countries	1961	— 362	— 154	— 17	— 17	+ 0	— 110	— 5	— 22	— 0	— 208	—	—	—	—	— 208	
	1962	— 170	— 65	— 18	— 18	— 0	— 9	— 8	— 30	— 0	— 105	—	—	—	—	— 105	
	1963	— 243	— 93	— 31	— 31	— 0	— 11	— 22	— 29	— 0	— 150	—	—	—	—	— 150	
	1964	— 215	— 102	— 42	— 42	+ 0	— 21	— 14	— 25	— 0	— 113	—	—	—	—	— 113	
Eastern Bloc Countries in Europe and Asia	1961	— 0	— 0	+ 0	—	+ 0	— 0	— 0	— 0	—	—	—	—	—	—	—	
	1962	— 0	— 0	—	—	—	— 0	— 0	— 0	—	—	—	—	—	—	—	
	1963	— 0	— 0	—	—	—	— 0	— 0	— 0	—	—	—	—	—	—	—	
	1964	— 1	— 1	— 0	—	— 0	— 1	—	— 0	—	—	—	—	—	—	—	
Non-European Industrial Countries	1961	— 402	— 402	— 147	— 134	— 13	— 122	— 113	— 18	— 2	—	—	—	—	—	—	
	1962	— 435	— 537	— 442	— 373	— 69	— 42	— 39	— 13	— 1	+ 102	—	—	—	—	+ 102	
	1963	— 67	— 42	— 29	+ 30	— 59	+ 11	— 10	— 13	— 1	— 25	—	—	—	— 25	—	
	1964	— 200	— 202	— 116	+ 3	— 119	— 34	— 38	— 14	+ 0	+ 2	—	—	—	+ 3	— 1	
Non-European Developing Countries	1961	— 850	— 149	— 73	— 57	— 16	+ 1	— 73	— 10	+ 6	— 701	—	—	—	— 701	—	
	1962	— 883	— 107	— 118	— 115	— 3	+ 137	— 119	— 8	+ 1	— 776	—	—	—	— 776	— 0	
	1963	— 880	— 116	— 69	— 63	— 6	— 6	— 50	— 7	+ 16	— 764	—	—	—	— 764	— 0	
	1964	— 1,078	— 166	— 45	— 31	— 14	— 56	— 74	— 9	+ 18	— 912	—	—	—	— 902	— 10	
International Organisations ⁹⁾	1961	— 845	+ 47	+ 47	— 1	+ 48	—	—	—	—	— 892	— 892	—	— 889	— 3	—	
	1962	— 64	+ 7	+ 7	— 1	+ 8	—	—	—	—	— 71	— 71	—	— 29	— 42	—	
	1963	— 121	— 90	— 82	— 1	— 81	— 8	—	—	—	— 31	— 31	—	— 20	— 11	—	
	1964	— 166	— 122	— 112	— 0	— 112	— 10	—	—	—	— 44	— 44	—	— 41	— 3	—	
Supplementary data:	European	1961	— 757	— 474	— 32	— 14	— 18	— 174	— 153	— 2	— 283	— 3	—	—	— 3	— 280	
	O.E.C.D. countries	1962	— 1,059	— 725	— 181	— 151	— 30	— 175	— 165	— 31	— 334	— 2	—	—	— 2	— 332	
	1963	— 1,227	— 934	— 305	— 221	— 84	— 136	— 332	— 147	— 14	— 293	— 3	—	— 3	— 290		
	1964	— 1,407	— 1,211	— 438	— 316	— 122	— 292	— 320	— 156	— 5	— 196	— 4	—	— 4	— 192		
E.E.C. countries (including associated countries and territories)	1961	— 138	— 77	+ 91	+ 86	+ 5	— 75	— 57	— 35	— 1	— 61	—	—	—	— 61	—	
	1962	— 180	— 164	— 21	— 24	+ 3	— 28	— 57	— 47	— 11	— 16	—	—	—	— 16	—	
	1963	— 616	— 514	— 184	— 118	— 66	— 38	— 232	— 51	— 9	— 102	—	—	—	— 102	—	
	1964	— 855	— 787	— 324	— 224	— 100	— 227	— 175	— 57	— 4	— 68	—	—	—	— 68	— 0	
E.F.T.A. countries (including associated countries and overseas territories)	1961	— 394	— 360	— 106	— 83	— 23	— 113	— 50	— 90	— 1	— 34	—	—	—	— 34	—	
	1962	— 737	— 506	— 143	— 110	— 33	— 153	— 100	— 90	— 20	— 231	—	—	—	— 231	—	
	1963	— 445	— 348	— 86	— 76	— 10	— 108	— 84	— 65	— 5	— 97	—	—	—	— 97	—	
	1964	— 552	— 457	— 203	— 59	— 144	— 43	— 140	— 70	— 1	— 95	—	—	—	— 94	— 1	
Sterling countries	1961	— 402	+ 50	— 26	— 22	— 4	+ 154	— 66	— 12	+ 0	— 452	—	—	—	— 452	—	
	1962	— 318	— 87	— 9	— 33	+ 24	— 32	— 26	— 10	— 10	— 231	—	—	—	— 231	— 0	
	1963	— 283	+ 31	+ 3	— 12	+ 15	+ 28	+ 7	— 7	+ 0	— 314	—	—	—	— 314	— 0	
	1964	— 538	— 52	— 8	— 8	— 0	+ 1	— 46	— 10	+ 11	— 486	—	—	—	— 482	— 4	
among which: United Kingdom	1961	— 26	— 26	— 12	— 12	— 0	— 6	— 6	— 1	— 1	—	—	—	—	—	—	
	1962	— 38	— 38	— 16	— 13	— 3	— 6	— 4	— 2	— 10	—	—	—	—	—	—	
	1963	— 1	— 1	+ 5	+ 5	+ 0	+ 1	— 5	— 2	— 0	—	—	—	—	—	—	
	1964	— 0	— 0	+ 3	+ 3	— 0	— 2	— 7	— 3	+ 9	—	—	—	—	—	—	
United States of America	1961	— 188	— 188	— 74	— 72	— 2	— 57	— 48	— 7	— 2	—	—	—	—	—	—	
	1962	+ 7	— 95	— 81	— 82	+ 1	— 2	— 9	— 3	— 0	+ 102	—	—	—	—	+ 102	
	1963	— 5	+ 20	+ 44	+ 47	— 3	— 11	— 9	— 3	— 1	— 25	—	—	—	— 25	—	
	1964	+ 1	— 2														

Foreigners' Long-term Capital Investments in the Federal Republic of Germany¹⁾ (cont'd)

(3) Net Capital Investment (increase: +, decrease: -)

Millions of DM

Group of countries	Year	Total	Private ²⁾								Official ³⁾			
			Private, total	Redemption under the London Debt Agreements ⁴⁾	Domestic securities			Credits and loans ⁶⁾	Business and capital interests ⁷⁾	Real estate	Other capital investments	Official, total	Redemption under the London Debt Agreements ⁴⁾	Other capital investments ⁶⁾
					Total	Dividend-bearing ⁴⁾	Fixed-interest-bearing ⁵⁾							
All Countries	1950	+ 509	.	—	.	.	.	.	.	.	.	+ 509	—	+ 509
	1951	— 199	.	—	.	.	.	.	.	.	.	— 199	—	— 199
	1952	— 183	+ 0	—	.	.	.	.	.	.	.	— 183	—	— 183
	1953	— 416	— 58	— 59	.	.	.	.	.	.	.	— 358	— 270	— 88
	1954	— 356	— 92	— 423	+ 1	— 15	+ 16	+ 239	+ 174	— 83	—	— 264	— 225	— 39
	1955	— 123	+ 148	— 252	+ 90	+ 198	— 108	+ 351	+ 117	— 158	—	— 271	— 265	— 6
	1956	+ 29	+ 455	— 126	+ 289	+ 176	+ 113	+ 312	+ 123	— 143	—	— 426	— 326	— 100
	1957	+ 369	+ 910	— 147	+ 771	+ 354	+ 417	+ 328	+ 82	— 124	+ 0	— 541	— 382	— 159
	1958	+ 122	+ 624	— 86	+ 592	+ 209	+ 383	+ 96	+ 135	— 113	— 0	— 502	— 436	— 66
	1959	— 550	+ 870	— 163	+ 469	+ 609	— 140	+ 156	+ 515	— 107	— 0	— 1,420	— 1,311	— 109
	1960	+ 2,187	+ 2,501	— 117	+ 2,073	+ 700	+ 1,373	+ 292	+ 345	— 93	+ 1	— 314	— 293	— 21
	1961	— 1,230	+ 1,987	— 128	+ 1,745	+ 1,442	+ 303	+ 91	+ 434	— 155	+ 0	— 3,217	— 3,206	— 11
	1962	+ 2,365	+ 2,454	— 31	+ 1,522	+ 800	+ 722	+ 517	+ 552	— 105	— 1	— 89	— 84	— 5
	1963	+ 4,254	+ 4,315	— 29	+ 2,868	+ 877	+ 1,991	+ 974	+ 577	— 79	+ 4	— 61	— 56	— 5
	1964	+ 2,162	+ 2,260	— 15	+ 512	+ 507	+ 5	+ 1,124	+ 727	— 89	+ 1	— 98	— 83	— 15
European Countries (without Eastern Bloc countries)	1961	+ 257	+ 1,076	— 28	+ 960	+ 691	+ 269	+ 31	+ 212	— 99	+ 0	— 819	— 813	— 6
	1962	+ 1,564	+ 1,617	— 23	+ 1,165	+ 484	+ 681	+ 166	+ 370	— 61	— 0	— 53	— 51	— 2
	1963	+ 3,354	+ 3,390	— 26	+ 2,686	+ 830	+ 1,856	+ 490	+ 278	— 42	+ 4	— 36	— 34	— 2
	1964	+ 955	+ 1,019	— 10	+ 265	+ 451	— 186	+ 514	+ 299	— 50	+ 1	— 64	— 61	— 3
E.E.C. countries (without associated countries and territories)	1961	+ 246	+ 277	— 7	+ 334	+ 180	+ 154	— 94	+ 75	— 32	+ 1	— 31	— 29	— 2
	1962	+ 816	+ 823	— 5	+ 474	+ 187	+ 287	+ 229	+ 139	— 14	— 0	— 7	— 6	— 1
	1963	+ 1,330	+ 1,338	— 14	+ 905	+ 285	+ 280	+ 389	+ 71	— 13	+ 0	— 8	— 7	— 1
	1964	+ 484	+ 493	— 1	— 3	+ 282	— 625	+ 356	+ 153	— 14	+ 2	— 9	— 9	— 0
E.F.T.A. countries (without associated countries and overseas territories)	1961	+ 15	+ 803	— 21	+ 626	+ 512	+ 114	+ 125	+ 137	— 63	— 1	— 788	— 784	— 4
	1962	+ 744	+ 790	— 18	+ 685	+ 297	+ 388	— 62	+ 230	— 45	— 0	— 46	— 45	— 1
	1963	+ 2,015	+ 2,043	— 12	+ 1,773	+ 545	+ 1,228	+ 101	+ 204	— 27	+ 4	— 28	— 27	— 1
	1964	+ 466	+ 521	— 9	+ 262	+ 168	+ 94	+ 158	+ 146	— 35	— 1	— 55	— 52	— 3
Remaining countries	1961	— 4	— 4	— 0	+ 0	— 1	+ 1	— 0	— 0	— 4	— 0	—	—	—
	1962	+ 4	+ 4	— 0	+ 6	— 0	+ 6	— 1	+ 1	— 2	— 0	— 0	— 0	—
	1963	+ 9	+ 9	— 0	+ 8	— 0	+ 8	— 0	+ 3	— 2	— 0	— 0	— 0	—
	1964	+ 5	+ 5	— 0	+ 6	+ 1	+ 5	— 0	— 0	— 1	— 0	— 0	— 0	—
among which: Developing countries	1961	— 4	— 4	— 0	— 0	— 2	+ 2	— 1	— 0	— 3	— 0	—	—	—
	1962	+ 2	+ 2	— 0	+ 3	— 2	+ 5	— 0	+ 1	— 2	— 0	— 0	— 0	—
	1963	+ 5	+ 5	— 0	+ 5	— 0	+ 5	— 0	+ 2	— 2	— 0	—	—	—
	1964	— 2	— 2	— 0	+ 0	+ 0	— 0	— 1	— 0	— 1	— 0	— 0	— 0	—
Eastern Bloc Countries in Europe and Asia	1961	+ 0	+ 0	— 0	+ 1	+ 1	+ 0	— 0	— 0	— 1	—	— 0	— 0	—
	1962	— 2	— 2	— 0	— 1	— 1	— 1	— 0	— 0	— 1	—	— 0	— 0	—
	1963	— 0	— 0	—	+ 1	+ 0	+ 1	— 0	— 0	— 1	— 0	— 0	— 0	—
	1964	— 1	— 1	—	+ 0	+ 0	+ 0	— 0	— 0	— 1	—	—	—	—
Non-European Industrial Countries	1961	— 1,616	+ 782	— 100	+ 676	+ 722	— 46	+ 51	+ 195	— 40	+ 0	— 2,398	— 2,393	— 5
	1962	+ 770	+ 806	— 8	+ 321	+ 308	+ 13	+ 362	+ 168	— 37	— 0	— 36	— 33	— 3
	1963	+ 751	+ 776	— 3	+ 52	+ 25	+ 27	+ 474	+ 284	— 31	+ 0	— 25	— 22	— 3
	1964	+ 916	+ 947	— 5	+ 47	+ 1	+ 46	+ 529	+ 407	— 31	— 0	— 31	— 22	— 9
Non-European Developing Countries	1961	+ 119	+ 119	— 0	+ 108	+ 28	+ 80	— 1	+ 27	— 15	— 0	— 0	— 0	—
	1962	+ 35	+ 35	— 0	+ 39	+ 9	+ 30	— 11	+ 14	— 6	— 1	— 0	— 0	—
	1963	+ 151	+ 151	—	+ 139	+ 22	+ 117	+ 2	+ 15	— 5	— 0	—	—	—
	1964	+ 335	+ 338	—	+ 242	+ 55	+ 187	+ 82	+ 21	— 7	— 0	— 3	—	— 3
International Organisations ⁸⁾	1961	+ 10	+ 10	—	—	—	—	+ 10	—	—	—	—	—	—
	1962	— 2	— 2	—	— 2	—	— 2	+ 0	—	—	—	—	—	—
	1963	— 2	— 2	—	— 10	—	— 10	+ 8	—	—	—	—	—	—
	1964	— 43	— 43	—	— 42	—	— 42	— 1	—	—	—	—	—	—
Supplementary data: European O.E.C.D. countries	1961	+ 258	+ 1,077	— 28	+ 961	+ 691	+ 270	+ 31	+ 212	— 99	+ 0	— 819	— 813	— 6
	1962	+ 1,562	+ 1,615	— 23	+ 1,162	+ 483	+ 679	+ 167	+ 370	— 61	— 0	— 53	— 51	— 2
	1963	+ 3,342	+ 3,378	— 26	+ 2,675	+ 830	+ 1,845	+ 490	+ 277	— 42	+ 4	— 36	— 34	— 2
	1964	+ 913	+ 977	— 10	+ 223	+ 451	— 228	+ 514	+ 299	— 50	+ 1	— 64	— 61	— 3
E.E.C. countries (including associated countries and territories)	1961	+ 244	+ 275	— 7	+ 332	+ 180	+ 152	— 94	+ 75	— 32	+ 1	— 31	— 29	— 2
	1962	+ 818	+ 825	— 5	+ 476	+ 188	+ 288	+ 229	+ 139	— 14	— 0	— 7	— 6	— 1
	1963	+ 1,329	+ 1,337	— 14	+ 905	+ 284	+ 621	+ 389	+ 71	— 14	+ 0	— 8	— 7	— 1
	1964	+ 478	+ 487	— 1	— 9	+ 282	— 291	+ 356	+ 153	— 14	+ 2	— 9	— 9	— 0
E.F.T.A. countries (including associated countries and overseas territories)	1961	+ 32	+ 820	— 21	+ 637	+ 522	+ 115	+ 128	+ 141	— 64	— 1	— 788	— 784	— 4
	1962	+ 759	+ 805	— 18	+ 687	+ 299	+ 388	— 63	+ 244	— 45	— 0	— 46	— 45	— 1
	1963	+ 2,016	+ 2,044	— 12	+ 1,774	+ 546	+ 1,228	+ 101	+ 204	— 27	+ 4	— 28	— 27	— 1
	1964	+ 476	+ 531	— 9	+ 263	+ 169	+ 94	+ 162	+ 152	— 36	— 1	— 55	— 52	— 3
Sterling countries	1961	— 593	+ 169	— 7	+ 104	+ 104	— 0	+ 49	+ 39	— 16	— 0	— 762	— 760	— 2
	1962	+ 178	+ 189	— 2	+ 91	+ 67	+ 24	+ 2	+ 110	— 12	— 0	— 11	— 10	— 1
	1963	+ 294	+ 300	— 3	+ 239	+ 162	+ 77	+ 9	+ 62	— 7	+ 0	— 6	— 5	— 1
	1964	+ 198	+ 224	— 1	— 11	+ 20	— 31	+ 215	+ 29	— 8	+ 0	— 26	— 25	— 1
among which: United Kingdom	1961	— 607	+ 155	— 7	+ 91	+ 94	— 3	+ 47	+ 35	— 11	— 0	— 762	— 760	— 2
	1962	+ 160	+ 171	— 2	+ 83	+ 63	+ 20	+ 3	+ 96	— 9	— 0	— 11	— 10	— 1
	1963	+ 217	+ 223	— 3	+ 162	+ 148	+ 14	+ 8	+ 61	— 5	—	— 6	— 5	— 1
	1964	+ 167	+ 193	— 1	— 24	— 3	— 21	+ 200	+ 22	— 4	—	— 26	— 25	— 1
United States of America	1961	— 1,706	+ 692	— 100	+ 670	+ 720	— 50	— 13	+ 169	— 34	— 0	— 2,398	— 2,393	— 5
	1962	+ 701	+ 737	— 8	+ 306	+ 300	+ 6	+ 341	+ 128	— 30	— 0	— 36	— 33	— 3
	1963	+ 707	+ 732	— 3	+ 42	+ 23	+ 19	+ 496	+ 222	— 25	+ 0	— 25	— 22	— 3
	1964	+ 908	+ 935	— 5	+ 50	+ 2	+ 48	+ 518	+ 397	— 25	— 0	— 27	— 22	— 5

¹⁾ Breakdown of the item A II 1 (b) shown in the balance-of-payments statement on pp. 30 to 37. Cf. footnote a) in the table on pp. 30/31. — ²⁾ Investments are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — ³⁾ From 1958 onwards not including redemption paid on German-held external bonds. — ⁴⁾ Including investment fund certificates. — ⁵⁾ Including transactions in German external bonds. — ⁶⁾ Only credits and loans for which a period to maturity of more than twelve months was agreed at the conclusion of the contract. — ⁷⁾ Including investment in branches. — ⁸⁾ Excluding the international organisations comprised under E.E.C. countries.

Group of countries	Year	Net German short-term capital investments abroad (increase: —, decrease: +)												I. Private ¹⁾					
		Assets of German credit institutions ⁴⁾								Assets of German non-banks				Net foreign short-term capital					
		Total	Credit institutions, total	Balances with foreign banks and money-market paper				Short-term credits ⁵⁾	Non-banks, total	Balances with foreign banks	Money-market paper	Short-term credits to foreign non-banks ⁷⁾	Other assets	Total	Credit institutions, total	Foreigners' deposits			
				Total	Balances payable on demand	Time balances	Money-market paper ⁶⁾									Total	Banks		
All Countries	1950	- 330	- 330	- 324	- 324	-	-	-	6	-	-	-	-	-	+ 79	+ 79	+ 73	+ 73	
	1951	- 14	- 14	- 10	- 10	-	-	-	4	-	-	-	-	-	+ 250	+ 250	+ 249	+ 30	
	1952	+ 196	+ 196	+ 204	+ 204	-	-	-	8	-	-	-	-	-	+ 281	+ 281	+ 257	+ 74	
	1953	- 53	- 45	- 32	- 32	-	-	-	13	-	-	-	-	-	+ 448	+ 448	+ 387	+ 106	
	1954	- 136	- 122	- 31	- 26	-	5	-	0	91	-	14	-	14	+ 441	+ 441	+ 218	+ 232	
	1955	- 168	- 156	- 74	- 71	-	2	-	1	82	-	12	-	12	+ 287	+ 287	+ 154	+ 25	
	1956	- 209	- 191	- 59	- 50	-	6	-	3	132	-	18	-	14	+ 1,103	+ 1,103	+ 641	+ 467	
	1957	- 640	- 606	- 397	+ 54	-	7	-	444	-	209	-	34	-	+ 637	+ 581	+ 536	+ 383	
	1958	- 647	- 599	- 265	+ 124	-	108	-	33	334	-	48	-	38	+ 90	+ 135	+ 243	+ 122	
	1959	- 1,421	- 1,315	- 1,255	- 266	-	271	-	718	-	106	-	100	-	+ 228	+ 280	+ 535	+ 229	
	1960	+ 1,021	+ 1,103	+ 1,228	+ 228	+ 133	+ 867	-	125	-	82	-	11	-	+ 1,889	+ 1,151	+ 231	- 128	
	1961	- 1,865	- 1,558	- 1,463	- 125	-	496	-	842	-	95	-	307	-	+ 2,204	+ 1,294	+ 344	+ 248	
	1962	- 24	- 175	+ 268	+ 349	+ 126	+ 491	-	443	-	151	-	68	-	+ 296	+ 28	- 31	- 299	
	1963	- 138	- 129	- 290	- 97	-	75	-	118	-	161	-	9	-	+ 863	+ 833	+ 867	+ 606	
	1964	- 920	- 709	- 474	- 90	-	125	-	259	-	235	-	211	-	+ 1,144	+ 760	+ 367	+ 307	
European Countries (without Eastern Bloc countries)	1961	- 767	- 567	- 578	- 81	-	434	-	63	-	11	-	200	-	+ 1,607	+ 1,085	+ 270	+ 173	
	1962	- 405	- 458	- 106	- 224	-	12	-	130	-	352	-	53	-	+ 39	+ 0	+ 46	- 197	
	1963	- 40	- 37	- 196	- 220	+ 60	+ 36	-	159	-	3	-	3	-	+ 781	+ 768	+ 618	+ 490	
	1964	- 191	- 40	+ 22	+ 94	+ 27	-	99	-	62	-	151	-	143	+ 741	+ 425	+ 43	+ 126	
E.E.C. countries (without associated countries and territories)	1961	- 469	- 371	- 388	- 41	-	257	-	90	-	17	-	98	-	+ 572	+ 360	+ 66	+ 9	
	1962	- 57	- 86	+ 61	- 112	+ 75	+ 98	-	147	-	29	-	1	-	+ 91	+ 46	+ 13	- 48	
	1963	+ 307	+ 309	+ 214	+ 28	+ 120	+ 66	-	95	-	2	-	8	-	+ 257	+ 163	+ 139	+ 114	
	1964	- 443	- 303	- 248	- 49	-	5	-	194	-	55	-	140	-	+ 74	+ 127	+ 48	+ 127	
E.F.T.A. countries (without associated countries and overseas territories)	1961	- 331	- 230	- 184	- 35	-	176	-	27	-	46	-	101	-	+ 979	+ 689	+ 215	+ 185	
	1962	- 271	- 299	- 132	- 102	-	62	-	32	-	167	-	28	-	+ 47	+ 73	- 64	- 229	
	1963	- 386	- 379	- 423	- 250	-	71	-	102	-	44	-	7	-	+ 925	+ 820	+ 450	+ 370	
	1964	+ 335	+ 331	+ 307	+ 140	+ 32	+ 135	-	24	-	4	-	17	-	+ 763	+ 501	- 64	- 52	
Remaining countries	1961	+ 33	+ 34	- 6	- 5	-	1	-	40	-	1	-	1	-	+ 56	+ 36	- 11	- 21	
	1962	- 77	- 73	- 35	- 10	-	25	-	38	-	4	-	0	-	+ 99	+ 119	+ 97	+ 80	
	1963	+ 39	+ 33	+ 13	+ 2	+ 11	-	-	20	-	6	-	2	-	+ 113	+ 111	+ 29	+ 6	
	1964	- 83	- 68	- 37	+ 3	-	0	-	40	-	31	-	15	-	+ 52	+ 51	+ 59	+ 51	
among which: Developing countries	1961	+ 28	+ 28	- 5	- 4	-	1	-	33	-	0	-	0	-	+ 41	+ 21	- 22	- 29	
	1962	- 22	- 20	- 9	- 9	-	0	-	11	-	2	-	2	-	+ 120	+ 140	+ 111	+ 92	
	1963	+ 21	+ 20	- 7	+ 2	-	9	-	27	-	1	-	1	-	+ 102	+ 100	+ 16	- 3	
	1964	- 77	- 68	- 37	+ 3	-	0	-	40	-	31	-	9	-	+ 23	+ 23	+ 38	+ 30	
Eastern Bloc Countries in Europe and Asia	1961	- 43	- 26	- 3	- 2	-	1	-	23	-	17	-	-	-	+ 7	+ 7	+ 8	+ 4	
	1962	- 1	- 19	- 5	- 2	-	3	-	14	-	18	-	-	-	+ 6	+ 6	- 6	- 3	
	1963	- 19	- 19	- 11	- 4	-	7	-	8	-	8	-	-	-	+ 14	+ 14	+ 6	+ 3	
	1964	- 109	- 106	- 29	+ 4	-	33	-	77	-	3	-	0	-	+ 9	+ 9	+ 10	+ 8	
Non-European Industrial Countries	1961	- 994	- 940	- 867	- 35	-	53	-	779	-	73	-	54	-	+ 514	+ 115	+ 34	+ 45	
	1962	+ 407	+ 328	+ 356	- 139	+ 134	+ 361	-	28	-	79	-	30	-	+ 382	+ 91	- 64	- 85	
	1963	- 51	- 36	- 71	+ 131	-	120	-	82	-	35	-	15	-	+ 86	+ 116	+ 86	+ 26	
	1964	- 321	- 284	- 216	- 195	-	108	-	87	-	68	-	17	-	+ 213	+ 258	+ 246	+ 158	
Non-European Developing Countries	1961	- 61	- 25	- 15	- 7	-	8	-	10	-	36	-	4	-	+ 39	+ 50	+ 17	+ 19	
	1962	- 25	- 26	+ 23	+ 16	-	7	-	49	-	1	-	7	-	+ 18	+ 34	+ 3	- 5	
	1963	- 28	- 37	- 12	- 4	-	8	-	25	-	9	-	7	-	+ 106	+ 119	+ 127	+ 74	
	1964	- 54	- 34	- 6	+ 7	-	11	-	2	-	28	-	20	-	+ 112	- 1	+ 13	- 49	
International Organisations ⁸⁾	1961	- 0	- 0	-	-	-	-	-	0	-	-	-	-	-	+ 37	+ 37	+ 15	+ 7	
	1962	+ 0	+ 0	-	-	-	-	-	0	-	-	-	-	-	+ 23	+ 23	+ 10	+ 9	
	1963	-	-	-	-	-	-	-	-	-	-	-	-	-	+ 48	+ 48	+ 30	+ 13	
	1964	- 245	- 245	- 245	-	-	-	-	245	-	-	-	-	-	+ 69	+ 69	+ 55	+ 64	
Supplementary data:																			
European O.E.C.D. countries	1961	- 781	- 581	- 576	- 79	-	434	-	63	-	5	-	200	-	+ 1,618	+ 1,096	+ 259	+ 166	
	1962	- 363	- 414	- 81	- 224	+ 13	+ 130	-	333	-	51	-	43	-	+ 66	+ 27	+ 30	- 210	
	1963	- 86	- 78	- 215	- 219	+ 40	+ 36	-	137	-	8	-	4	-	+ 825	+ 812	+ 642	+ 518	
	1964	- 370	- 219	- 182	+ 94	+ 28	-	304	-	37	-	151	-	143	+ 777	+ 461	+ 75	+ 155	
E.E.C. countries (including associated countries and territories)	1961	- 469	- 371	- 388	- 41	-	257	-	90	-	17	-	98	-	+ 579	+ 367	+ 73	+ 15	
	1962	- 53	- 83	+ 60	- 112	+ 74	+ 98	-	143	-	30	-	0	-	+ 91	+ 46	+ 13	- 49	
	1963	+ 306	+ 307	+ 214	+ 28	+ 120	+ 66	-	93	-	1	-	7	-	+ 224	+ 130	+ 172	+ 138	
	1964	- 440	- 300	- 244	- 46	-	4	-	194	-	56	-	140	-	+ 30	+ 111	+ 64	+ 140	
E.F.T.A. countries (including associated countries and overseas territories)	1961	- 312	- 211	- 178	- 36	-	169	-	27	-	33	-	101	-	+ 990	+ 703	+ 228	+ 197	
	1962	- 320	- 351	- 156	- 101	-	87	-	32	-	195	-	31	-	+ 62	+ 89	+ 74	- 239	
	1963	- 370	- 363	- 403	- 250	-	51	-	102	-	40	-	7	-	+ 932	+ 825	+ 457	+ 377	
	1964	+ 336	+ 332	+ 307	+ 140	+ 32	+ 135	-	25	-	4	-	17	-	+ 794	+ 533	- 38	- 28	
Sterling countries	1961	- 115	- 144	- 125	+ 2	-	116	-	11	-	19	-	29	-	+ 654	+ 481	+ 83	+ 72	
	1962	- 77	- 70	- 36	- 71	+ 4	+ 31	-	34	-	7	-	10	-	+ 144	+ 126	- 74	- 92	
	1963	- 231	- 230	- 226	- 73	-	90	-	63	-	4	-	1	-	+ 492	+ 434	+ 138	+ 103	
	1964	+ 66	+ 111	+ 134	- 43	+ 42	+ 135	-	23	-	45	-	35	-	+ 774	+ 551	+ 44	+ 29	
among which: United Kingdom	1961	- 55	- 89	- 70	+ 17	-	116	-	29	-	19	-	34	-	+ 633	+ 459	+ 63	+ 67	
	1962	- 78	- 76	- 51	- 86	+ 5	+ 30	-	25	-	2	-	6	-	+ 140	+ 120	- 81	- 96	
	1963	- 274	- 264	- 262	- 69	-	91	-	102	-	2	-	10	-	+ 474	+ 412	+ 118	+ 96	
	1964	+ 90	+ 127	+ 138	- 42	+ 45	+ 135	-	11	-	37	-	34	-	+ 728	+ 511	+ 11	+ 13	
United States of America	1961	- 860	- 837	- 817	- 36	-	120	-	661	-	20	-	23	-	+ 494	+ 144	+ 71	+ 32	
	1962	+ 322	+ 280	+ 293	- 124	+ 129	+ 288	-	13	-	42	-	19	-	+ 408	+ 111	- 80	- 77	
	1963																		

Transactions^{1) 2)}
of DM

investments in the Federal Republic (increase: +, decrease: -)							Net balance of private short-term capital transactions (outflow: -, inflow: +)					II. Official ³⁾ (outflow: -, inflow: +)					III. Net total of short-term capital transactions ³⁾ (outflow: -, inflow: +)		
institutions ⁴⁾		Liabilities of German non-banks					Assets and liabilities of German credit institutions ⁵⁾				Assets and liabilities of German non-banks	Liabilities to I.M.F.	Liabilities to I.B.R.D.	Liabilities in respect of money-market paper	Assets and other liabilities (net)	Net balance	Total	Private	Official
Non-banks	Short-term credits ⁶⁾	Non-banks, total	Short-term credits			Private, total	Credit institutions, total	Balances abroad and foreigners' deposits ⁷⁾	Short-term credits ⁸⁾										
			Total	Banks ⁹⁾	Non-banks ⁷⁾	Money-market paper													
-	6	.	.	.	.	-	- 251	- 251	- 251	0	.	.	.	.	.	- 251	- 251	-
+ 219	+ 1	.	.	.	.	-	+ 236	+ 236	+ 239	3	.	.	.	.	.	+ 236	+ 236	-
+ 183	+ 24	.	.	.	.	-	+ 477	+ 477	+ 461	16	.	.	.	.	.	+ 563	+ 477	+ 86
+ 281	+ 61	.	.	.	.	-	+ 395	+ 403	+ 355	48	.	.	.	.	.	+ 1,300	+ 1,695	+ 395
- 14	+ 223	.	.	.	.	-	+ 305	+ 319	+ 187	132	.	.	.	.	.	+ 162	+ 143	+ 305
+ 129	+ 133	.	.	.	.	-	+ 119	+ 131	+ 80	51	.	.	.	.	.	- 159	- 69	+ 119
+ 174	+ 462	.	.	.	.	-	+ 894	+ 912	+ 582	330	.	.	.	.	.	- 221	+ 607	+ 894
+ 153	+ 45	+ 56	+ 56	+ 56	.	-	3	25	+ 139	164	.	.	.	.	.	- 1,711	- 1,813	- 1,810
+ 121	- 378	+ 45	+ 45	+ 45	.	-	- 737	- 734	- 22	712	.	.	.	.	.	+ 207	- 824	- 737
+ 306	- 255	- 52	- 75	- 75	.	+ 23	- 1,193	- 1,035	- 720	315	.	.	.	.	.	+ 398	- 795	+ 398
+ 359	+ 920	+ 738	+ 731	+ 518	+ 213	+ 7	+ 2,910	+ 2,254	+ 1,459	795	.	.	.	.	.	- 948	- 957	+ 2,910
+ 96	+ 950	+ 910	+ 933	+ 863	+ 70	+ 23	+ 339	- 264	- 1,119	855	.	.	.	.	.	- 12	- 1,206	+ 339
+ 268	+ 59	+ 268	+ 275	- 173	+ 448	7	+ 272	+ 147	+ 237	384	.	.	.	.	.	+ 302	+ 594	+ 272
+ 261	- 34	+ 30	+ 30	+ 227	+ 257	-	+ 725	+ 704	+ 577	127	.	.	.	.	.	- 29	- 259	+ 267
+ 60	+ 393	+ 384	+ 384	+ 54	+ 330	-	+ 224	+ 51	- 107	158	.	.	.	.	.	- 1,024	- 1,447	+ 224
+ 97	+ 815	+ 522	+ 539	+ 446	+ 93	- 17	+ 840	+ 518	- 308	826	.	.	.	.	.	+ 159	+ 999	+ 840
+ 243	- 46	- 39	- 32	- 56	+ 24	7	+ 444	- 458	- 60	398	.	.	.	.	.	- 185	- 629	- 444
+ 128	+ 150	+ 13	+ 13	- 130	+ 143	-	+ 741	+ 731	+ 422	309	.	.	.	.	.	+ 46	+ 445	+ 741
- 83	+ 382	+ 316	+ 316	+ 68	+ 248	-	+ 551	+ 385	+ 65	320	.	.	.	.	.	+ 7	+ 550	+ 550
+ 57	+ 294	+ 212	+ 229	+ 227	+ 2	- 17	+ 103	- 11	- 322	311	.	.	.	.	.	- 47	- 60	+ 103
+ 61	- 59	- 45	- 38	- 53	+ 15	7	- 148	- 132	+ 74	206	.	.	.	.	.	+ 13	- 2	- 148
+ 25	- 302	- 94	- 94	- 73	- 21	-	+ 50	+ 146	+ 353	207	.	.	.	.	.	- 197	- 197	+ 50
- 79	- 175	+ 53	+ 53	- 44	+ 97	-	- 517	- 430	- 200	230	.	.	.	.	.	- 515	- 1,032	- 517
+ 30	+ 474	+ 290	+ 290	+ 199	+ 91	-	+ 648	+ 459	+ 31	428	.	.	.	.	.	+ 100	+ 748	+ 648
+ 165	- 9	+ 26	+ 26	+ 17	+ 9	-	- 318	- 372	- 196	176	.	.	.	.	.	+ 4	- 215	- 318
+ 80	+ 370	+ 105	+ 105	- 57	+ 162	-	+ 539	+ 441	+ 27	414	.	.	.	.	.	- 4	- 200	+ 335
- 12	+ 565	+ 262	+ 262	+ 112	+ 150	-	+ 1,098	+ 832	+ 243	589	.	.	.	.	.	+ 18	+ 1,116	+ 1,098
+ 10	+ 47	+ 20	+ 20	+ 20	+ 0	-	+ 89	+ 70	- 17	87	.	.	.	.	.	+ 38	+ 81	+ 119
+ 17	+ 22	- 20	- 20	- 20	- 0	-	+ 22	+ 46	+ 62	162	.	.	.	.	.	+ 38	+ 66	+ 28
+ 23	+ 82	+ 2	+ 2	+ 0	+ 2	-	+ 152	+ 144	+ 42	102	.	.	.	.	.	+ 50	+ 55	+ 105
+ 8	- 8	+ 1	+ 1	- 0	+ 1	-	- 31	- 17	+ 22	39	.	.	.	.	.	+ 7	- 33	- 57
+ 7	+ 43	+ 20	+ 20	+ 20	+ 0	-	+ 69	+ 49	- 27	76	.	.	.	.	.	+ 38	+ 81	+ 119
+ 19	+ 29	- 20	- 20	- 20	- 0	-	+ 98	+ 120	+ 102	18	.	.	.	.	.	+ 38	+ 66	+ 28
+ 19	+ 84	+ 2	+ 2	+ 0	+ 2	-	+ 123	+ 120	+ 9	111	.	.	.	.	.	+ 50	+ 105	+ 228
+ 8	- 15	- 0	- 0	- 0	- 0	-	- 54	- 45	+ 1	46	.	.	.	.	.	+ 7	- 34	- 27
+ 4	- 1	-	-	-	-	-	- 36	- 19	+ 5	24	.	.	.	.	.	-	-	- 36
+ 3	- 0	-	-	-	-	-	- 7	- 25	- 11	14	.	.	.	.	.	-	-	- 7
+ 3	+ 8	-	-	-	-	-	- 5	- 5	- 5	0	.	.	.	.	.	-	-	- 5
+ 2	- 1	+ 0	+ 0	-	-	-	- 100	- 97	- 19	78	.	.	.	.	.	-	-	- 100
- 11	+ 399	+ 399	+ 417	- 18	-	-	- 480	- 825	- 833	8	.	.	.	.	.	+ 200	- 175	+ 25
+ 21	+ 155	+ 291	+ 291	+ 131	+ 422	-	+ 789	+ 419	+ 292	127	.	.	.	.	.	+ 200	+ 416	+ 216
+ 60	+ 202	+ 30	+ 30	- 79	+ 109	-	- 137	- 152	+ 15	167	.	.	.	.	.	+ 5	+ 20	+ 25
+ 88	+ 12	- 45	- 45	- 22	- 23	-	- 108	- 26	+ 30	56	.	.	.	.	.	+ 295	- 484	- 189
- 2	+ 33	- 11	- 5	- 0	- 5	- 6	- 22	+ 25	+ 2	23	.	.	.	.	.	+ 29	- 5	+ 24
+ 8	+ 37	+ 16	+ 16	+ 14	+ 2	-	- 43	- 60	+ 26	86	.	.	.	.	.	+ 26	- 12	- 38
+ 53	- 8	- 13	- 13	- 18	+ 5	-	+ 78	+ 82	+ 115	33	.	.	.	.	.	+ 2	+ 38	+ 40
+ 62	+ 14	+ 113	+ 113	+ 8	+ 105	-	+ 58	+ 35	+ 7	42	.	.	.	.	.	+ 39	+ 1	+ 40
+ 8	+ 22	-	-	-	-	-	+ 37	+ 37	+ 15	22	.	.	.	.	.	-	-	-
+ 1	+ 13	-	-	-	-	-	- 23	- 23	- 10	13	.	.	.	.	.	- 1,414	- 1,377	+ 37
+ 17	+ 18	-	-	-	-	-	+ 48	+ 48	+ 30	18	.	.	.	.	.	+ 61	+ 34	+ 601
- 9	+ 14	-	-	-	-	-	- 176	- 176	- 190	14	.	.	.	.	.	- 25	- 227	- 179
+ 93	+ 837	+ 522	+ 539	+ 446	+ 93	- 17	+ 837	+ 515	- 317	832	.	.	.	.	.	- 42	- 11	- 775
+ 240	- 57	- 39	- 32	- 56	+ 24	7	- 429	- 441	- 51	390	.	.	.	.	.	+ 119	+ 61	+ 578
+ 124	+ 170	+ 13	+ 13	- 130	+ 143	-	+ 739	+ 734	+ 427	307	.	.	.	.	.	+ 25	- 227	- 179
- 80	+ 386	+ 316	+ 316	+ 68	+ 248	-	+ 407	+ 242	- 107	349	.	.	.	.	.	- 42	- 11	- 775
+ 58	+ 294	+ 212	+ 229	+ 227	+ 2	- 17	+ 110	- 4	- 315	311	.	.	.	.	.	- 47	- 13	- 60
+ 62	- 59	- 45	- 38	- 53	+ 15	7	- 144	- 129	+ 73	202	.	.	.	.	.	+ 15	+ 11	- 4
+ 34	- 302	- 94	- 94	- 73	- 21	-	+ 82	+ 177	+ 386	209	.	.	.	.	.	- 183	- 183	- 101
- 76	- 175	+ 141	+ 141	- 44	+ 185	-	- 410	- 411	- 180	231	.	.	.	.	.	- 520	- 520	- 930
+ 31	+ 475	+ 287	+ 287	+ 199	+ 88	-	+ 678	+ 492	+ 50	442	.	.	.	.	.	-	-	-
+ 165	- 15	+ 27	+ 27	+ 17	+ 10	-	- 382	- 440	- 230	210	.	.	.	.	.	+ 100	+ 100	+ 778
+ 80	+ 368	+ 107	+ 107	- 57	+ 164	-	+ 562	+ 462	+ 54	408	.	.	.	.	.	+ 4	- 200	- 593
- 10	+ 571	+ 261	+ 261	+ 112	+ 149	-	+ 1,130	+ 865	+ 269	596	.	.	.	.	.	+ 18	+ 18	+ 1,148
+ 11	+ 398	+ 173	+ 173	+ 116	+ 57	-	+ 539	+ 337	- 42	379	.	.	.	.	.	+ 36	+ 104	+ 140
+ 18	- 52	- 18	- 18	- 10	- 8	-	- 221	- 196	- 110	86	.	.	.	.	.	- 22	- 51	- 73
+ 35	+ 296	+ 58	+ 58	- 80	+ 138	-	+ 261	+ 204	- 88	292	.	.	.	.	.	- 30	- 273	- 303
+ 15	+ 507	+ 223	+ 223	+ 103	+ 120	-	+ 840	+ 662	+ 178	484	.	.	.	.	.	- 14	+ 32	+ 18
- 4	+ 396	+ 174	+ 174	+ 113	+ 61	-	+ 578	+ 370	- 7	377	.	.	.	.	.	-	-	-
+ 15	- 39	- 20	- 20	- 12	- 8	-	- 218	- 196	- 132	64	.	.	.	.	.	+ 4	- 53	- 49
+ 22	+ 294	+ 62	+ 62	- 74	+ 136	-	+ 200	+ 148	- 144	292	.	.	.	.	.	-	-	-
- 2	+ 500	+ 217	+ 217	+ 100	+ 117	-	+ 818	+ 638	+ 149	489	.	.	.	.	.	-	-	-
+ 39	+ 73	+ 350	+ 350	+ 363	- 13	-	- 366	- 693	- 746	53	.	.	.	.	.	+ 200	- 174	+ 26
- 3	+ 191	+ 297	+ 297	- 129	+ 426	-	+ 730	+ 391	+ 213	178	.	.	.	.	.	- 200	+ 385	+ 185
+ 54	- 240	+ 26	+ 26	- 74	+ 100	-	- 254	- 271	- 40	231	.	.	.	.	.	+ 5	- 1	+ 4
+ 72	- 27	- 31	- 31	- 14	- 17	-	- 121	- 66	- 38	28	.	.	.	.	.	+ 295	- 484	- 189

excluding however the change in the Deutsche Bundesbank's assets and liabilities, which is allowed for in the movement of gold and exchange. — ²⁾ Transactions are classified by the Reconstruction Loan Corporation of development aid loan monies. — ⁵⁾ Assets or liabilities in respect of mail credits and other short-term overdrafts, of cash advances (including "intercompany accounts"). — ⁶⁾ Credit balances including money-market paper. — ⁷⁾ Excluding the international organisations comprised under E.E.C. countries.

Movement of Gold
Millions

Change in monetary reserves

Change in assets

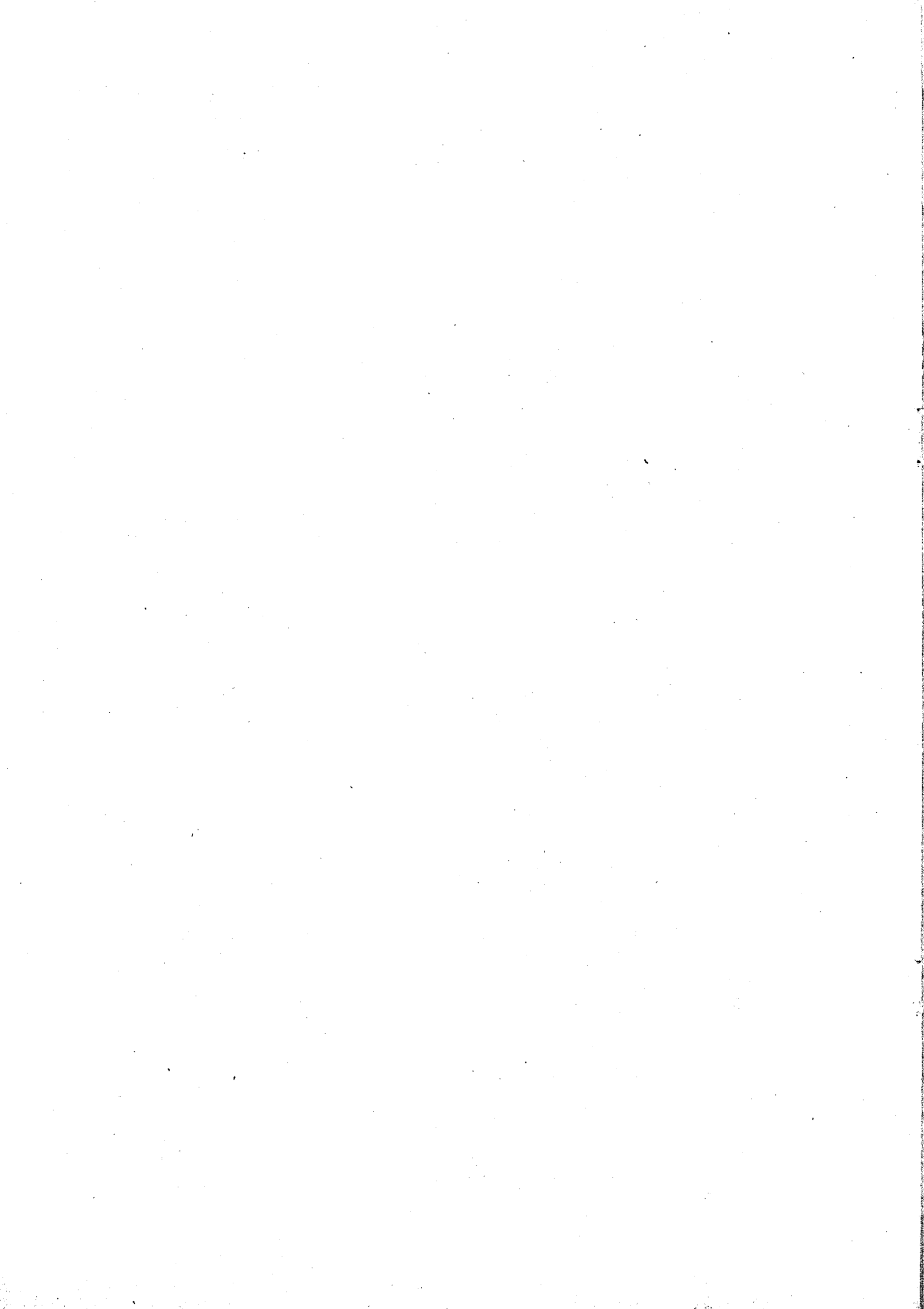
Assets

Assets of

Group of countries	Year	Net movement of gold and exchange (surplus: - deficit: +)	Net change in monetary reserves of Deutsche Bundesbank	Change in gold holding	Net change in assets and liabilities	Assets													
						Freely usable assets			Credit granted to I.M.F. under "General Arrangements to Borrow"	Foreign currency									
						Total	Foreign currency	Deutsche Mark ³⁾		Total	Total	Credit granted to E.P.U. ⁴⁾	Bilateral claims from former credits to E.P.U. ⁵⁾	I.B.R.D. debt certificates ⁶⁾	Ear-marked balances with foreign banks and ear-marked money-market investments	Consolidation loans to foreign Central Banks	Balances on bilateral clearing accounts		
																		Total	Total
All Countries	1950	+ 564	+ 564	—	+ 564	- 210	+ 26	+ 60	- 34	—	- 236	- 236	—	—	—	—	—	—	- 146
	1951	-2,038	-2,038	- 116	-1,922	- 960	- 994	-1,026	+ 32	—	+ 34	+ 34	- 1	—	—	—	—	—	+ 27
	1952	-2,761	-2,761	- 471	-2,290	-2,302	- 592	- 589	- 3	—	-1,710	-1,626	-1,060	—	—	—	—	—	- 593
	1953	-3,614	-3,614	- 780	-2,834	-2,534	-1,759	-1,750	- 9	—	- 775	- 781	- 721	—	—	—	—	—	- 57
	1954	+2,282	+2,282	-1,261	-1,521	-1,633	-1,655	-1,669	+ 14	—	+ 22	+ 29	+ 272	—	—	—	—	- 126	+ 425
	1955	-1,851	-1,851	-1,234	- 617	- 587	- 474	- 474	- 0	—	- 113	- 49	- 133	—	—	—	—	- 29	+ 113
	1956	-5,014	-5,014	-2,413	-2,601	-2,651	-1,865	-1,865	+ 0	—	- 786	- 639	- 703	—	—	—	- 240	+ 48	+ 255
	1957	-5,122	-5,122	-4,399	- 723	-1,248	+1,574	+1,574	- 0	—	-2,822	-2,754	-1,352	—	735	- 792	+ 87	+ 38	—
	1958	-3,188	-3,188	- 411	-2,777	-2,436	-1,829	-1,816	- 13	—	- 607	- 515	- 355	—	231	+ 60	+ 11	—	—
	1959	+2,204	+2,204	+ 8	+2,196	+2,439	+ 430	+ 632	- 202	—	+2,009	+4,722	+4,597	- 364	- 139	+ 619	+ 9	—	—
	1960	-8,007	-8,007	-1,402	-6,605	-6,624	-7,854	-8,069	+ 215	—	+1,230	+ 513	—	+ 320	+ 105	+ 88	—	—	—
	1961	+1,928	+1,928	-2,781	+4,709	+4,800	+3,554	+3,568	- 14	—	+1,246	+ 260	—	+ 8	—	+ 252	—	—	—
	1962	+ 552	+ 552	- 62	+ 614	+ 595	+ 441	+ 442	- 1	—	+ 154	+ 9	—	+ 9	—	—	—	—	—
	1963	-2,572	-2,572	- 658	-1,914	-1,797	-1,965	- 866	-1,099	—	+ 168	+ 8	—	+ 8	—	—	—	—	—
	1964	- 12	- 12	-1,618	+1,606	+1,586	+2,148	+3,734	-1,586	- 720	+ 158	+ 68	—	+ 8	+ 60	—	—	—	—
European Countries (without Eastern Bloc countries)	1961	- 390	- 359	-1,647	+1,288	+1,381	+ 170	+ 170	—	—	+1,211	+ 260	—	+ 8	—	+ 252	—	—	—
	1962	+2,405	+ 368	- 12	+ 380	+ 468	+ 326	+ 326	—	—	+ 142	+ 9	—	+ 9	—	—	—	—	—
	1963	-1,757	+ 45	+ 386	+ 431	+ 404	+ 258	+ 258	—	—	+ 146	+ 8	—	+ 8	—	—	—	—	—
	1964	- 202	- 504	- 357	- 147	- 128	- 264	- 264	—	—	+ 136	+ 8	—	+ 8	—	—	—	—	—
E.E.C. countries (without associated countries and territories)	1961	+ 918	+ 685	- 22	+ 707	+ 795	+ 4	+ 4	—	—	—	—	—	—	—	—	—	—	—
	1962	+2,215	+ 5	—	+ 5	- 1	- 1	- 1	—	—	—	—	—	—	—	—	—	—	—
	1963	+ 758	- 90	- 63	- 27	- 21	- 21	- 21	—	—	—	—	—	—	—	—	—	—	—
	1964	+3,193	+ 34	—	+ 34	+ 27	+ 27	+ 27	—	—	—	—	—	—	—	—	—	—	—
E.F.T.A. countries (without associated countries and overseas territories)	1961	- 848	-1,021	-1,616	+ 595	+ 562	+ 166	+ 166	—	—	+ 396	+ 252	—	—	—	+ 252	—	—	—
	1962	+ 697	+ 411	- 3	+ 414	+ 451	+ 327	+ 327	—	—	+ 124	—	—	—	—	—	—	—	—
	1963	-2,061	+ 93	+ 314	+ 407	+ 405	+ 280	+ 280	—	—	+ 125	—	—	—	—	—	—	—	—
	1964	-3,547	- 520	- 349	- 171	- 168	- 292	- 292	—	—	+ 124	—	—	—	—	—	—	—	—
Remaining countries	1961	- 460	- 23	- 9	- 14	+ 24	- 0	- 0	—	—	+ 24	+ 8	—	+ 8	—	—	—	—	—
	1962	- 507	- 48	- 9	- 39	+ 18	+ 0	+ 0	—	—	+ 18	+ 9	—	+ 9	—	—	—	—	—
	1963	- 454	+ 42	- 9	+ 51	+ 20	- 1	- 1	—	—	+ 21	+ 8	—	+ 8	—	—	—	—	—
	1964	+ 152	- 18	- 8	- 10	+ 13	+ 1	+ 1	—	—	+ 12	+ 8	—	+ 8	—	—	—	—	—
among which: Developing countries	1961	- 82	- 26	- 9	- 17	+ 21	—	—	—	—	+ 21	+ 8	—	+ 8	—	—	—	—	—
	1962	- 209	- 52	- 9	- 43	+ 16	—	—	—	—	+ 16	+ 9	—	+ 9	—	—	—	—	—
	1963	- 244	+ 40	- 9	+ 49	+ 18	+ 1	+ 1	—	—	+ 19	+ 8	—	+ 8	—	—	—	—	—
	1964	+ 285	- 20	- 8	- 12	+ 10	+ 1	+ 1	—	—	+ 9	+ 8	—	+ 8	—	—	—	—	—
Eastern Bloc Countries in Europe and Asia	1961	+ 335	- 7	—	- 7	- 8	- 14	- 14	—	—	+ 6	—	—	—	—	—	—	—	—
	1962	+ 539	- 3	—	- 3	- 1	- 1	- 1	—	—	—	—	—	—	—	—	—	—	—
	1963	+ 523	+ 1	—	+ 1	+ 1	+ 1	+ 1	—	—	—	—	—	—	—	—	—	—	—
	1964	+ 215	+ 16	—	+ 16	+ 14	+ 14	+ 14	—	—	—	—	—	—	—	—	—	—	—
Non-European Industrial Countries	1961	+1,241	+3,629	- 95	+3,724	+3,715	+3,715	+3,715	—	—	—	—	—	—	—	—	—	—	—
	1962	-1,051	+ 86	—	+ 86	+ 37	+ 37	+ 37	—	—	—	—	—	—	—	—	—	—	—
	1963	- 940	-2,574	- 174	-2,400	-2,304	-2,304	-2,304	-1,100	—	—	—	—	—	—	—	—	—	—
	1964	-1,223	+1,805	- 898	+2,703	+2,687	+2,687	+4,287	-1,600	—	—	—	—	—	—	—	—	—	—
Non-European Developing Countries	1961	-1,535	- 99	- 112	+ 13	+ 21	- 8	- 8	—	—	+ 29	—	—	—	—	—	—	—	—
	1962	- 854	+ 68	—	+ 68	+ 43	+ 31	+ 31	—	—	+ 12	—	—	—	—	—	—	—	—
	1963	- 781	+ 15	—	+ 15	+ 36	+ 14	+ 14	—	—	+ 22	—	—	—	—	—	—	—	—
	1964	- 81	+ 65	—	+ 65	+ 33	+ 11	+ 11	—	—	+ 22	—	—	—	—	—	—	—	—
International Organisations ⁷⁾	1961	+2,277	-1,236	- 927	- 309	- 309	- 309	- 309	—	—	—	—	—	—	—	—	—	—	—
	1962	- 487	+ 33	- 50	+ 83	+ 48	+ 48	+ 48	—	—	—	—	—	—	—	—	—	—	—
	1963	+ 383	- 59	- 98	+ 39	+ 66	+ 66	+ 66	—	—	—	—	—	—	—	—	—	—	—
	1964	+1,279	-1,394	- 363	-1,031	-1,020	- 300	- 300	—	—	—	—	—	—	—	—	—	—	—
Supplementary data:									- 720		+ 60			+ 60					
European O.E.C.D. countries	1961	+ 43	-1,243	-2,214	+ 971	+1,065	- 139	- 139	—	—	+1,204	+ 260	—	+ 8	—	+ 252	—	—	—
	1962	+2,530	+ 364	- 62	+ 426	+ 516	+ 374	+ 374	—	—	+ 142	+ 9	—	+ 9	—	—	—	—	—
	1963	-1,556	+ 16	- 484	+ 500	+ 470	+ 324	+ 324	—	—	+ 146	+ 8	—	+ 8	—	—	—	—	—
	1964	+ 119	- 792	- 344	- 448	- 428	- 564	- 564	—	—	+ 136	+ 8	—	+ 8	—	—	—	—	—
E.E.C. countries (including associated countries and territories)	1961	+ 924	+ 685	- 22	+ 707	+ 795	+ 4	+ 4	—	—	+ 791	—	—	—	—	—	—	—	—
	1962	+2,233	+ 16	—	+ 16	- 1	- 1	- 1	—	—	+ 2	—	—	—	—	—	—	—	—
	1963	+ 675	- 80	- 63	- 17	- 10	- 21	- 21	—	—	+ 11	—	—	—	—	—	—	—	—
	1964	+3,184	+ 55	- 1	+ 56	+ 29	+ 27	+ 27	—	—	+ 2	+ 1	—	+ 1	—	—	—	—	—
E.F.T.A. countries (including associated countries and overseas territories)	1961	- 966	-1,021	-1,616	+ 595	+ 562	+ 166	+ 166	—	—	+ 396	+ 252	—	—	—	+ 252	—	—	—
	1962	+ 491	+ 412	- 3	+ 415	+ 451	+ 327	+ 327	—	—	+ 124	—	—	—	—	—	—	—	—
	1963	-2,076	+ 93	+ 314	+ 407	+ 405	+ 280	+ 280	—	—	+ 125	—	—	—	—	—	—	—	—
	1964	-3,559	- 520	- 349	- 171	- 168	- 292	- 292	—	—	+ 124	—	—	—	—	—	—	—	—
Sterling countries	1961	- 391	-1,001	-1,556	+ 555	+ 520	+ 177	+ 177	—	—	+ 343	+ 252	—	—	—	+ 252	—	—	—
	1962	+ 316	+ 353	- 3	+ 356	+ 417	+ 327	+ 327	—	—	+ 90	—	—	—	—	—	—	—	—
	1963	- 209	+ 38	- 314	+ 352	+ 358	+ 267	+ 267	—	—	+ 91	—	—	—	—	—	—	—	—
	1964	-2,843	- 578	- 349	- 229	- 224	- 315	- 315	—	—	+ 91	—	—						

of Deutsche Bundesbank (increase: —) ²⁾										Multilateral payments (net)									
and liabilities										Multilateral payments between the Federal Republic of Germany and foreign countries									
(increase: —)																			
limited usability																			
Deutsche Mark							Foreign currency												
Other assets	Total	Bilateral claims from former credits to E.P.U. ⁵⁾	I.B.R.D. debt certificates ⁴⁾	Consolidation loans to foreign Central Banks	Balances on bilateral clearing accounts	Other assets	Total	Credit granted by E.P.U. ⁴⁾	Other liabilities	Deutsche Mark	Total	Total	U.S. dollars	£ sterling	Other currencies	Clearing transactions	Multilateral exchange dealings	Multilateral payments between foreign countries in DM (DM transfers)	
90	—	—	—	—	—	—	+ 774	+ 665	+ 806	— 141	+ 109	—	—	—	—	—	—	—	
+ 27	—	—	—	—	—	—	+ 962	+ 712	— 806	+ 94	+ 250	—	—	—	—	—	—	—	
+ 8	—	—	—	—	—	—	+ 12	+ 137	—	+ 137	+ 149	—	—	—	—	—	—	—	
+ 3	+ 6	—	—	—	+ 6	—	+ 300	+ 151	—	+ 151	+ 149	—	—	—	—	—	—	—	
+ 2	— 7	—	—	—	— 13	—	+ 112	+ 24	—	+ 24	+ 88	—	—	—	—	—	—	—	
+ 0	+ 64	—	—	— 20	+ 65	—	+ 30	— 1	—	— 1	— 29	—	—	—	—	—	—	—	
+ 1	+ 147	—	—	— 147	—	—	+ 50	+ 10	—	+ 10	+ 40	—	—	—	—	—	—	—	
+ 0	+ 68	—	—	— 68	—	—	+ 525	+ 18	—	+ 18	+ 543	—	—	—	—	—	—	—	
+ 0	+ 92	—	— 200	+ 108	—	—	+ 341	+ 12	—	+ 12	+ 353	—	—	—	—	—	—	—	
+ 0	— 2,713	— 2,795	—	+ 81	—	+ 1	+ 243	+ 70	—	— 70	— 173	—	—	—	—	—	—	—	
+ 0	+ 717	+ 846	— 200	+ 71	—	+ 0	+ 19	+ 82	—	+ 82	— 63	—	—	—	—	—	—	—	
+ 0	+ 986	+ 944	—	+ 42	—	+ 0	+ 91	+ 125	—	+ 125	+ 34	—	—	—	—	—	—	—	
+ 0	+ 145	+ 133	—	+ 12	—	+ 0	+ 19	+ 16	—	+ 16	+ 3	—	—	—	—	—	—	—	
—	+ 160	+ 138	—	+ 22	—	+ 0	+ 117	+ 5	—	+ 5	+ 112	—	—	—	—	—	—	—	
—	+ 90	+ 128	— 60	+ 22	—	—	+ 20	+ 4	—	+ 4	+ 16	—	—	—	—	—	—	—	
+ 0	+ 951	+ 944	—	+ 7	—	+ 0	+ 93	+ 120	—	+ 120	+ 27	— 31	+ 636	+ 3,491	+ 3,258	+ 332	— 74	— 25	
+ 0	+ 133	+ 133	—	—	—	+ 0	+ 88	+ 16	—	+ 16	+ 32	+ 2,037	+ 601	+ 1,026	+ 1,367	— 237	— 123	— 425	
—	+ 138	+ 138	—	—	—	+ 0	+ 27	+ 5	—	+ 5	+ 32	— 1,802	— 2,443	+ 1,113	+ 1,588	— 305	— 182	+ 12	
—	+ 128	+ 128	—	—	—	—	+ 19	+ 3	—	+ 3	+ 22	+ 302	+ 37	+ 1,657	+ 2,517	— 700	— 162	+ 2	
—	+ 791	+ 791	—	—	—	—	+ 88	+ 84	—	+ 84	— 4	+ 233	+ 515	+ 796	+ 572	+ 241	— 81	+ 64	
—	—	—	—	—	—	—	+ 6	+ 0	—	+ 0	+ 6	+ 2,210	+ 2,511	+ 449	+ 332	+ 278	— 220	+ 59	
—	—	—	—	—	—	—	+ 7	+ 2	—	+ 2	+ 8	+ 848	+ 1,325	+ 1,250	+ 908	+ 441	— 136	+ 37	
—	—	—	—	—	—	—	+ 6	+ 1	—	+ 1	+ 8	+ 3,159	+ 2,829	+ 1,521	+ 1,003	+ 720	+ 246	+ 44	
—	+ 144	+ 144	—	—	—	—	+ 33	+ 4	—	+ 4	+ 37	+ 173	+ 371	+ 2,438	+ 2,548	+ 37	— 46	— 101	
—	+ 124	+ 124	—	—	—	—	+ 37	+ 286	—	+ 286	+ 37	+ 286	+ 259	+ 848	— 595	+ 60	— 54	— 1,861	
—	+ 125	+ 125	—	—	—	—	+ 2	+ 2	—	+ 2	+ 0	— 2,154	— 3,459	— 444	+ 527	— 852	— 83	— 36	
—	+ 124	+ 124	—	—	—	—	+ 3	+ 2	—	+ 2	+ 1	— 3,027	— 3,092	— 341	+ 1,211	— 1,538	+ 50	— 64	
+ 0	+ 16	+ 9	—	+ 7	—	+ 0	+ 38	+ 32	—	+ 32	+ 6	— 437	— 250	+ 257	+ 138	+ 54	+ 53	+ 12	
+ 0	+ 9	+ 9	—	—	—	+ 0	+ 57	+ 16	—	+ 16	+ 73	— 459	— 308	+ 318	+ 187	+ 80	+ 37	+ 14	
—	+ 13	+ 13	—	—	—	+ 0	+ 31	+ 9	—	+ 9	+ 40	— 496	— 309	+ 307	+ 153	+ 106	+ 37	+ 11	
—	+ 4	+ 4	—	—	—	—	+ 23	+ 6	—	+ 6	+ 29	+ 170	+ 300	+ 477	+ 303	+ 118	+ 34	+ 22	
+ 0	+ 13	+ 6	—	+ 7	—	+ 0	+ 38	+ 32	—	+ 32	— 56	— 66	+ 224	+ 165	+ 6	+ 41	+ 12	— 290	
+ 0	+ 7	+ 7	—	—	—	+ 0	+ 59	+ 16	—	+ 16	— 75	— 157	— 212	+ 203	+ 181	+ 11	— 3	+ 14	
—	+ 11	+ 11	—	—	—	+ 0	+ 31	+ 9	—	+ 9	+ 40	— 284	— 302	+ 193	+ 166	+ 6	+ 7	+ 14	
—	+ 1	+ 1	—	—	—	+ 0	+ 22	+ 6	—	+ 6	+ 28	+ 305	+ 288	+ 376	+ 307	+ 23	+ 24	+ 22	
—	+ 6	—	—	+ 6	—	—	+ 1	—	—	+ 1	+ 342	— 37	— 33	— 12	— 24	+ 3	— 0	— 4	
—	—	—	—	—	—	—	+ 2	—	—	+ 2	+ 542	+ 181	+ 93	— 13	+ 108	— 2	+ 0	+ 28	
—	—	—	—	—	—	—	+ 0	—	—	+ 0	+ 522	+ 121	+ 97	+ 5	+ 89	+ 3	+ 0	+ 84	
—	—	—	—	—	—	—	+ 2	—	—	+ 2	+ 199	+ 130	+ 118	— 47	+ 157	+ 8	+ 0	+ 12	
—	—	—	—	—	—	—	+ 9	— 5	—	+ 5	+ 14	— 2,388	— 1,774	— 4,912	— 4,972	+ 19	+ 14	+ 27	
—	—	—	—	—	—	—	+ 49	—	—	+ 49	+ 49	— 1,137	— 889	— 1,787	— 1,974	+ 129	+ 2	+ 56	
—	—	—	—	—	—	—	+ 96	+ 0	—	+ 96	+ 1,634	+ 1,698	— 2,580	— 2,723	+ 55	+ 5	+ 83	+ 4,278	
—	—	—	—	—	—	—	+ 16	+ 1	—	+ 1	+ 15	— 3,028	— 4,262	— 4,593	+ 297	— 42	+ 76	+ 2,493	
—	—	—	—	—	—	—	+ 8	—	—	+ 8	— 1,436	— 379	+ 100	+ 364	— 328	+ 66	— 2	— 479	
—	+ 12	—	—	+ 12	—	—	+ 25	—	—	+ 25	— 922	+ 185	+ 674	+ 602	+ 1	+ 73	— 2	— 489	
—	+ 22	—	—	+ 22	—	—	+ 21	—	—	+ 21	— 796	+ 562	+ 1,243	+ 986	+ 156	+ 102	— 1	— 681	
—	+ 22	—	—	+ 22	—	—	+ 32	—	—	+ 32	+ 146	+ 991	+ 1,944	+ 1,581	+ 243	+ 124	— 4	— 953	
—	—	—	—	—	—	—	+ 0	—	—	+ 0	+ 3,513	+ 1,554	+ 1,354	+ 1,362	+ 1	— 9	—	+ 200	
—	—	—	—	—	—	—	+ 35	—	—	+ 35	— 520	— 78	— 6	+ 18	— 1	+ 50	— 73	— 72	
—	—	—	—	—	—	—	+ 27	—	—	+ 27	+ 442	+ 62	+ 127	+ 144	+ 5	+ 72	— 94	— 65	
—	— 60	—	— 60	—	—	—	+ 11	—	—	+ 11	+ 2,673	+ 611	+ 543	+ 542	+ 3	+ 72	— 74	+ 68	
—	+ 944	+ 944	—	—	—	+ 0	+ 94	+ 120	—	+ 120	+ 26	+ 1,286	+ 1,657	+ 4,354	+ 4,169	+ 287	— 77	— 25	
—	+ 133	+ 133	—	—	—	+ 0	+ 90	+ 16	—	+ 16	+ 106	+ 2,166	+ 641	+ 911	+ 1,364	— 321	— 151	+ 19	
—	+ 138	+ 138	—	—	—	+ 0	+ 30	+ 5	—	+ 5	+ 35	— 1,572	— 2,448	+ 1,014	+ 1,595	— 393	— 200	+ 12	
—	+ 128	+ 128	—	—	—	—	+ 20	+ 3	—	+ 3	+ 23	+ 911	+ 623	+ 1,869	+ 2,826	— 772	— 187	+ 2	
—	+ 791	+ 791	—	—	—	—	+ 88	+ 84	—	+ 84	— 4	+ 239	+ 551	+ 827	+ 571	+ 245	— 53	+ 64	
—	+ 2	+ 2	—	—	—	+ 0	+ 15	+ 0	—	+ 0	+ 15	+ 2,217	+ 2,534	+ 529	+ 383	+ 284	— 198	+ 60	
—	+ 11	+ 11	—	—	—	+ 0	+ 7	+ 2	—	+ 2	+ 9	+ 755	+ 1,257	+ 1,417	+ 1,030	+ 448	— 100	+ 39	
—	+ 1	+ 1	—	—	—	—	+ 27	+ 11	—	+ 11	+ 16	+ 3,129	+ 2,855	+ 1,685	+ 1,099	+ 726	— 186	+ 46	
—	+ 144	+ 144	—	—	—	—	+ 33	— 4	—	+ 33	+ 55	+ 335	+ 2,465	+ 2,568	+ 22	— 24	— 101	— 2,130	
—	+ 124	+ 124	—	—	—	—	+ 36	—	—	+ 36	+ 79	— 1,605	+ 431	+ 868	— 486	+ 103	— 54	— 2,036	
—	+ 125	+ 125	—	—	—	—	+ 2	+ 2	—	+ 2	+ 0	— 2,169	— 3,297	— 196	+ 565	— 676	— 49	— 36	
—	+ 124	+ 124	—	—	—	—	+ 3	— 2	—	+ 3	+ 1	— 3,039	— 2,979	— 115	+ 1,282	— 1,394	+ 61	— 64	
—	+ 91	+ 91	—	—	—	—	+ 35	—	—	+ 35	+ 610	+ 882	+ 1,235	+ 1,616	— 391	+ 19	— 9		
—	+ 90	+ 90	—	—	—	—	+ 61	—	—	+ 61	— 37	— 1,899	— 710	+ 233	— 941	+ 3	— 5		
—	+ 91	+ 91	—	—	—	—	+ 6	+ 2	—	+ 6	— 247	— 1,323	— 810	+ 174	— 1,049	+ 72	— 7		
—	+ 91	+ 91	—	—	—	—	+ 5	— 2	—	+ 5	— 2,265	— 2,514	— 1,209	+ 346	— 1,601	+ 54	— 8		
—	+ 88	+ 88	—	—	—	—	+ 26	—	—	+ 26	+ 1,607	+ 1,274	+ 1,592	+ 1,629	— 41	+ 13	— 9		
—	+ 88	+ 88	—	—	—	—	+ 29	—	—	+ 29	+ 614	— 1,501	— 452	+ 251	— 696	— 2	— 5		
—	+ 89	+ 89	—	—	—	—	+ 4	+ 2	—	+ 4	+ 659	— 850	— 818	+ 63	— 935	+ 51	+ 3		
—	+ 88	+ 88	—	—	—	—	+ 3	+ 2	—	+ 3	— 1,527	— 2,177	— 1,391	+ 189	— 1,614	+ 38	— 4		
—	—	—	—	—	—	—	+ 2	— 5	—	+ 2	—	—	—	—	—	—	—	—	
—	—	—	—	—	—	—	+ 89	—	—	+ 89	— 2,017	— 2,227	— 5,225	— 5,290	+ 37	+ 3	+ 25		
—	—	—	—	—	—	—	+ 102	+ 0	—	+ 102	+ 2,069	+ 1,729	— 2,741	— 2,883	+ 38	+ 18	+ 86		
—	—	—	—	—	—	—	+ 16	+ 0	—	+ 16	— 2,633	— 1,870	— 4,719	— 4,996	+ 185	+ 16	+ 76		

debts, which was included in capital transactions; from 1959 including changes on the previously disregarded letter-of-credit cover accounts and in the liabilities recorded in the item (liability) —²⁾ For 1963 and 1964 including the taking of DM 1,100 million and DM 1,600 million, respectively, of United States of America DM Treasury bonds ("Roosa bonds"). —⁴⁾ After to E.P.U. — make allowance for transformation of the claims remaining after cash distribution into bilateral claims — expressed partly in foreign currency and partly in DM — on the and in the balance of payments under official long-term capital transactions. —⁵⁾ Excluding the international organisations comprised under E.E.C. countries.



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Assets													
End of month	Total of assets	Lending to and claims on											
		Total	Credit institutions (not including Deutsche Bundesbank)								Treasury bills and non-interest-bearing Treasury bonds of German issuers ¹⁾	Domestic securities and syndicate participations ²⁾	Note: Bank bonds ³⁾
			Total	Short-term lending			Medium and long-term lending			Total				Domestic business enterprises and individuals	German public authorities
Total	Domestic business enterprises and individuals	German public authorities		Total	Domestic business enterprises and individuals	German public authorities							
1951 Dec.	51,522	30,683	29,516	16,320	15,886	434	11,734	10,033	1,701	945	517	(197)	
1952 Dec.	63,225	39,209	38,459	19,857	19,466	391	16,553	14,005	2,548	1,039	1,010	(322)	
1953 Dec.	77,985	49,631	49,009	22,477	22,165	312	23,650	19,792	3,858	1,170	1,712	(918)	
1954 Dec.	96,181	61,385	61,651	26,033	25,716	317	31,919	26,382 ^{1b)}	5,537	1,104	2,595	(2,170)	
1955 Dec.	112,404	76,233	75,222	28,980	28,654	326	42,357	34,614	7,743	484	3,401	(3,154)	
1956 Dec.	129,052	85,737	84,962	30,585	30,132	453	50,371	41,100 ^{1b)}	9,271 ^{1b)}	663	3,363	(3,464)	
1957 Dec.	145,753	95,334	94,695	32,269	31,644	625	57,306	46,666	10,640 ^{1b)}	1,683	3,437	(4,785)	
1958 Dec.	161,342	107,985	107,136	32,285	31,755	530	67,850	54,165	13,685	1,867	5,134	(7,883)	
1959 Dec.	180,528	126,618	125,082	34,920	34,613	307	81,866	64,766 ^{1b)}	17,100 ^{1b)}	1,548	6,748	(10,962)	
1959 Dec. ^{1a)}	183,089	128,670	127,134	35,518	35,211	307	83,255	65,947 ^{1b)}	17,308 ^{1b)}	1,558	6,803	(11,146)	
1960 Dec. ^{1a)}	206,682	145,977	144,376	41,028	40,623	405	94,998	75,630 ^{1b)}	19,368 ^{1b)}	1,495	6,855	(11,479)	
1961 Dec.	235,725	173,633	167,056	47,470	46,790 ^{1b)}	680	110,671	88,972 ^{1b)}	21,699	1,185	7,730	(14,154)	
1962 Dec. ^{1a)}	261,472	196,112	189,514	50,519	50,000	519	128,882	104,647 ^{1b)}	24,235	1,684	8,429	(16,785)	
1962 Dec. ^{1a)}	261,683	196,305	189,707	50,524	50,005	519	129,065	104,820 ^{1b)}	24,245	1,684	8,434	(16,787)	
1963 Dec.	290,646	221,831	214,067	54,340	53,463 ^{1b)}	877	148,888	120,456 ^{1b)}	28,432 ^{1b)}	1,782	9,057	(20,137)	
1964 Dec.	322,266	250,556	243,068	59,960	58,419	1,541	170,865	136,891	33,974	1,656	10,587	(23,392)	
1963 April	266,176	201,449	195,552	51,411	50,651 ^{1b)}	760	133,517	108,536 ^{1b)}	24,981	1,720	8,904	(18,308)	
1963 May	268,877	203,376	197,577	51,663	50,911	752	135,358	110,032	25,326	1,615	8,941	(18,722)	
1963 June	274,038	207,031	201,312	53,974	53,101	873	136,685	111,288	25,397	1,783	8,870	(18,905)	
1963 July	273,968	207,626	201,867	52,653	51,838	815	138,595	112,813	25,782	1,759	8,860	(18,980)	
1963 Aug.	276,874	210,362	204,077	52,880	51,909	971	140,786	114,480	26,306	1,551	8,860	(19,284)	
1963 Sep.	280,871	212,385	206,492	53,601	52,650	951	142,229	115,670	26,559	1,732	8,930	(19,377)	
1963 Oct.	282,407	214,109	208,226	53,115	52,139	976	144,455	117,312	27,143	1,719	8,937	(19,653)	
1963 Nov.	285,829	217,434	210,896	53,561	52,508	1,053	146,751	119,029	27,722	1,648	8,936	(19,925)	
1963 Dec.	290,646	221,831	214,067	54,340	53,463	877	148,888	120,456	28,432	1,782	9,057	(20,137)	
1964 Jan.	288,643	221,714	215,345	53,760	52,488	1,272	150,277	121,034	29,243	1,974	9,334	(20,917)	
1964 Feb.	291,517	223,468	217,010	54,274	53,144	1,130	151,080	121,823	29,257	2,293	9,363	(21,190)	
1964 March	295,098	225,789	219,461	55,205	53,945	1,260	152,466	122,845	29,621	2,181	9,609	(21,524)	
1964 April	296,228	227,643	221,455	55,391	54,230	1,611	154,202	124,171	30,031	2,142	9,720	(21,798)	
1964 May	299,200	230,303	224,202	56,074	54,872	1,202	156,052	125,763	30,289	1,968	10,108	(22,005)	
1964 June	303,770	233,799	227,462	57,617	56,320	1,297	157,734	127,176	30,558	1,861	10,250	(22,270)	
1964 July	304,317	235,251	228,832	56,738	55,455	1,283 ^{1b)}	160,004	128,880	31,124	1,798	10,292	(22,506)	
1964 Aug.	306,870	237,023	230,545	56,678	55,503	1,175	161,838	130,377	31,461	1,736	10,299	(22,763)	
1964 Sep.	310,683	240,879	234,379	58,163	56,883	1,280	163,942	132,066	31,876	1,763	10,511	(22,923)	
1964 Oct.	312,754	242,740	236,421	57,961	56,655	1,306	166,196	133,794	32,402	1,752	10,512	(23,002)	
1964 Nov.	315,371	245,147	239,025	58,181	56,778	1,403	168,388	135,430	32,958	1,945	10,511	(23,200)	
1964 Dec.	322,266	250,556	243,068	59,960	58,419	1,541	170,865	136,891	33,974	1,656	10,587	(23,392)	
1965 Jan.	321,933	250,955	244,879	59,823	58,234	1,589	172,160	137,518	34,642	1,897	10,999	(23,742)	
1965 Feb.	326,179	253,473	246,852	60,303	59,025	1,278	173,511	138,422	35,089	1,985	11,053	(24,287)	
1965 March	327,739	255,637	249,772	61,199	59,949	1,250	175,307	139,829 ^{1b)}	35,478 ^{1b)}	2,084	11,182	(24,797)	
1965 April	329,853	258,035	251,703	61,238	59,954	1,284	177,290	141,256	36,034	1,852	11,323	(25,082)	
1965 May ^{d)}		262,263	255,369	61,890	60,547	1,343	179,372	143,059	36,313	2,117	11,990	(25,267)	

Liabilities

End of month	Total of liabilities	Note and coin circulation excluding cash holdings of credit institutions ¹⁾	Sight deposits of domestic non-banks							
			Total including amounts temporarily employed in equalisation claims ²⁾		Domestic business enterprises and individuals ³⁾	German public authorities ⁴⁾ including amounts temporarily employed in equalisation claims ²⁾		Agencies of the former occupying powers ⁵⁾ (Deutsche Bundesbank)	Savings deposits of domestic non-banks	
			including	excluding		including	excluding			
1951 Dec.	51,522	9,309	14,032	13,072	9,916	3,119	2,159	997	5,058	
1952 Dec.	63,225	10,804	15,207	13,482	10,512	3,942	2,217	753	7,551	
1953 Dec.	77,985	11,955	17,486	14,356	11,443	5,404	2,274	639	11,521	
1954 Dec.	96,181	12,751	21,404	16,668	13,719	7,162	2,426	523	17,205	
1955 Dec.	112,404	14,041	23,928	20,347	15,109	8,554	4,973	265	21,353	
1956 Dec.	129,052	14,876	26,209	22,988	16,405	9,660	6,439	144	24,252	
1957 Dec.	145,753	16,461	25,936	22,988	16,405	9,660	6,439	141	29,349	
1958 Dec.	161,342	17,940	28,909	25,738	18,656	7,139	7,139	47	36,065	
1959 Dec. ^{1a)}	180,528	19,369	29,486	26,545 ^{1b)}	21,738	7,124	4,941	— ¹¹⁾	44,170	
1959 Dec. ^{1a)}	183,089	19,344	30,102	25,067 ^{1b)}	24,545 ^{1b)}	4,941	5,035	—	44,940	
1960 Dec. ^{1a)}	206,682	20,772	33,684	26,580	31,001	7,104 ^{1b)}	—	—	52,863	
1961 Dec.	235,725	23,138	40,243	31,238 ^{1b)}	31,238 ^{1b)}	9,005	—	—	60,073	
1962 Dec. ^{1a)}	261,472	24,164	43,348	33,845	33,845	9,503	—	—	69,254	
1962 Dec. ^{1a)}	261,683	24,159	43,375	33,868	33,868	9,507	—	—	69,423	
1963 Dec.	290,646	25,418	46,361	36,759	36,759	9,602	—	—	80,972	
1964 Dec.	322,266	27,804	48,343	39,808	39,808	8,535	—	—	93,501	
1963 April	266,176	24,491	40,902	31,467	31,467	9,435	—	—	73,541	
1963 May	268,877	25,295	40,830	31,836	31,836	8,994	—	—	74,004	
1963 June	274,038	25,537	43,671	31,995	31,995	11,676	—	—	74,516	
1963 July	273,968	25,333	42,595	33,001	33,001	9,594	—	—	75,276	
1963 Aug.	276,874	25,768	41,902	33,163	33,163	8,739	—	—	76,076	
1963 Sep.	280,871	25,741	44,049	33,268	33,268	10,781	—	—	76,745	
1963 Oct.	282,407	25,646	42,538	33,814	33,814	8,624	—	—	77,780	
1963 Nov.	285,829	26,689	42,967	34,580	34,580	8,387	—	—	78,267	
1963 Dec.	290,646	25,418	46,361	36,759	36,759	9,602	—	—	80,972	
1964 Jan.	288,643	25,126	42,167	33,995	33,995	8,172	—	—	82,563	
1964 Feb.	291,517	25,891	41,806	33,626	33,626	8,180	—	—	83,875	
1964 March	295,098	25,757	44,343	33,916	33,916	10,427	—	—	84,589	
1964 April	296,228	26,742	42,733	34,474	34,474	8,259	—	—	85,336	
1964 May	299,200	26,839	43,987	35,005	35,005	8,982	—	—	85,790	
1964 June	303,770	26,689	46,250	36,084	36,084	10,166	—	—	86,472	
1964 July	304,317	27,557	44,466	36,164	36,164	8,302 ^{1b)}	—	—	87,266	
1964 Aug.	306,870	27,308	45,252	36,766	36,766	8,486	—	—	87,933	
1964 Sep.	310,683	27,267	47,460	36,538	36,538	10,922	—	—	88,574	
1964 Oct.	312,754	27,442	46,504	37,467	37,467	9,037	—	—	89,629	
1964 Nov.	315,371	28,070	46,110	38,463	38,463	7,647	—	—	90,218	
1964 Dec.	322,266	27,804	48,343	39,808	39,808	8,535	—	—	93,501	
1965 Jan.	321,933	27,353	45,265	37,611 ¹⁷⁾	37,611 ¹⁷⁾	7,654	—	—	95,228	
1965 Feb.	326,179	28,345	45,243	37,251	37,251	7,992	—	—	96,954	
1965 March	327,739	28,244	45,790	37,378	37,378	8,412	—	—	98,248	
1965 April	329,853	29,059	45,238	38,237	38,237	7,001	—	—	99,130	
1965 May ^{d)}		29,092	47,150	39,620	39,620	7,530	—	—	100,240	

¹⁾ Whereas in the tables under III (Credit Institutions) the banks' claims on and liabilities to foreign non-banks are recorded almost without exception together with claims on and Bundesbank. Thus the overall items "Foreign assets" and "Foreign liabilities" comprise, in addition to claims on and liabilities to foreign banks, also claims on and liabilities to the individual items of this table only contain the claims on and liabilities to domestic non-bank customers. Thus they already represent a further stage in the processing, for in the Statistical Section of the Monthly Reports. — ²⁾ As from July 1959 including DM notes and coin circulating in the Saarland as well as deposits of Saarland non-banks with the banks' holdings of bank bonds; cf. footnote ¹⁾. — ³⁾ Until the beginning of 1956 estimated. — ⁴⁾ Excluding foreign notes and coin as well as foreign bills and cheques non-interest-bearing Treasury bonds resulting from the exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim (according to Art. 42, Bundesbank small) deposits of foreign enterprises and individuals with Deutsche Bundesbank. — ⁵⁾ Since December 1960 including deposits of the E.R.P. Special Fund; cf. footnote ¹⁷⁾. — held by foreigners (cf. footnote ¹⁾). — ¹¹⁾ From July 1958 including commitments in respect of bonds sold in advance. — ¹²⁾ At periods of notice, or for fixed periods, of six credit institutions' global value adjustment. — ¹³⁾ Until November 1960 including deposits of the E.R.P. Special Fund; cf. footnote ¹⁾. — ¹⁴⁾ Including increase due to conversion change by less than DM 50 million. — ¹⁵⁾ Containing decrease due to elimination of loans on a trust basis (DM 567 million). — ¹⁶⁾ Containing decrease due to elimination of about DM 400 million. — ¹⁷⁾ Statistical decrease of DM 775 million. — ¹⁸⁾ Statistical increase of DM 347 million. — ¹⁹⁾ Increase of roughly DM 190 million due to conversion DM 70 million. — ²⁰⁾ From January 1960 including Saarland. The rows of figures were linked together by showing for December 1959, firstly, the figures excluding Saarland and, DM 100 million. — ²¹⁾ Statistical increase of roughly DM 150 million. — ²²⁾ Statistical increase of DM 423 million. — ²³⁾ Statistical increase of about DM 100 million. — ²⁴⁾ In decrease of DM 250 million. — ²⁵⁾ Statistical decrease of roughly DM 100 million. — ²⁶⁾ Statistical decrease of DM 75 million. —

Assets												End of month	
domestic non-banks					Foreign assets) 4)	Equalisation claims and non-interest-bearing debt certificate			Covering claims according to the Laws on Currency Compensation and "Old Savings"	Net interbank claims or liabilities	Real estate and buildings		Other assets) 7)
Total	Deutsche Bundesbank					Holdings	temporarily sold to public authorities) 5)	sold to credit institutions in form of mobilisation paper) 6)				Domestic business enterprises and individuals	
	German public authorities												
	Book credits, Treasury bills and non-interest-bearing Treasury bonds												
1.167	1.037	—	—	130	2.575	14.412	960	—	—	23	588	2.327	Dec. 1951
750	421	183	—	146	5.198	13.702	1.725	—	—	474	794	3.071	Dec. 1952
622	295	183	—	144	8.460	12.422	3.130	—	—	582	981	3.601	Dec. 1953
734	214	391	—	129	11.444	10.946	4.736	—	—	1.391	1.152	4.117	Dec. 1954
1.011	500	391	—	120	13.448	10.819	3.581	—	—	1.728	1.351	4.521	Dec. 1955
775	286	391	—	98	18.923	10.806	3.221	—	—	1.896	1.601	4.982	Dec. 1956
639	242	391	—	6	25.246	11.170	—	—	—	1.924	1.809	5.775	Dec. 1957
849	186	662	—	1	28.970	10.801	—	—	—	1.902	1.995	5.806	Dec. 1958
1.536	325	1.211	—	0	28.991	12.212	—	—	—	1.862	2.168	6.483	Dec. 1959
1.536	325	1.211	—	0	28.991	12.212	—	—	—	1.862	2.208	6.754	Dec. 1960
1.601	214	1.387	—	—	36.563	9.956	—	—	—	1.817	—1.432	7.280	Dec. 1961
6.577	163	2.636	3.778	—	36.851 ⁴⁵⁾	9.744	—	—	—	1.788	—2.184	8.992	Dec. 1962
6.598	739	2.156	3.703	—	37.663 ⁴¹⁾	11.137	—	—	—	3.372	—	9.103	Dec. 1962 ³⁹⁾
6.598	739	2.156	3.703	—	37.663 ⁴¹⁾	11.137	—	—	—	3.372	—	9.108	Dec. 1962 ³⁹⁾
7.764	1.875	2.294	3.595	—	41.529	10.074	—	—	—	4.160	—1.799	9.508	Dec. 1963
7.488	1.519	3.016	2.953	—	43.613	12.119	—	—	—	2.052	—2.424	10.249	Dec. 1964
5.897	10	2.184	3.703	—	38.900	10.140	—	—	—	1.964	—2.717	9.175	April 1963
5.799	20	2.184	3.595	—	40.008	10.092	—	—	—	1.970	—2.847	9.928	May
5.779	—	2.184	3.595	—	40.458	11.104	—	—	—	3.313	—1.996	9.896	June
5.759	—	2.164	3.595	—	40.323	10.742	—	—	—	3.606	—2.050	9.202	July
6.285	476	2.214	3.595	—	40.941	10.510	—	—	—	3.895	—2.055	9.221	Aug.
5.893	34	2.264	3.595	—	41.355	11.126	—	—	—	3.280	—2.098	9.935	Sep.
5.883	14	2.274	3.595	—	42.028	10.104	—	—	—	4.290	—2.158	9.577	Oct.
6.538	659	2.284	3.595	—	42.435	9.498	—	—	—	4.848	—2.165	9.764	Nov.
7.764	1.875	2.294	3.595	—	41.529	10.074	—	—	—	4.160	—2.130	9.508	Dec.
6.369	480	2.294	3.595	—	42.256	8.758	—	—	—	5.911	—2.196	9.678	Jan. 1964
6.458	492	2.371	3.595	—	42.926	8.896	—	—	—	5.481	—2.199	9.103	Feb.
6.328	58	2.675	3.595	—	43.026	9.951	—	—	—	4.252	—3.727	9.672	March
6.188	92	2.640	3.456	—	42.846	9.951	—	—	—	4.252	—3.035	9.191	April
6.101	40	2.605	3.456	—	43.080	9.772	—	—	—	4.191	—2.287	9.686	May
6.337	—	2.881	3.456	—	43.304	10.057	—	—	—	4.295	—2.292	10.104	June
6.419	116	2.847	3.456	—	43.172	10.675	—	—	—	4.004	—3.106	9.819	July
6.478	175	2.847	3.456	—	43.093	11.035	—	—	—	3.507	—2.378	9.398	Aug.
6.500	165	2.879	3.456	—	43.143	11.741	—	—	—	3.214	—3.305	9.920	Sep.
6.319	247	2.616	3.456	—	43.628	12.117	—	—	—	2.494	—3.332	9.496	Oct.
6.122	76	2.590	3.456	—	43.696	11.350	—	—	—	2.215	—3.706	9.879	Nov.
7.488	1.519	3.016	2.953	—	43.613	12.119	—	—	—	2.460	—3.706	10.249	Dec.
6.076	266	2.857	2.953	—	43.915	12.033	—	—	—	2.470	—3.268	10.124	Jan. 1965
6.621	825	2.842	2.953	1	44.393	11.771	—	—	—	2.468	—2.759	10.835	Feb.
5.841	—	2.887	2.953	1	44.492	11.734	—	—	—	2.503	—3.222	10.632	March
6.332	666	2.877	2.788	1	44.256	12.100	—	—	—	1.850	—2.713	10.194	April
6.894	1.174	2.932	2.788	—	44.012	—	—	—	—	1.841	—	10.194	May ⁴⁾

Liabilities

Time deposits of domestic non-banks				Medium and long-term monies and loans taken from domestic non-banks ¹⁴⁾			Foreign liabilities) 7)	Capital and reserves) 15)	Other liabilities) 17)	End of month
Total	Domestic business enterprises and individuals	German public authorities	Bank bonds in circulation) 13)	Total	Domestic business enterprises and individuals	German public authorities				
5.764	3.401	2.363	2.287	5.657	293	5.364	1.220	1.814	6.381	Dec. 1951
7.973	4.699	3.274	2.706	9.000	1.093	7.907	1.179	2.414	6.391	Dec. 1952
10.183	5.702	4.481	4.014	11.853	2.026	9.827	1.205	3.068	6.700	Dec. 1953
10.072	5.126	4.946	6.403	15.825	2.211	13.614 ¹⁸⁾	1.700	3.555	7.266	Dec. 1954
10.125	5.612	4.513	8.421	19.948	2.206	17.742	2.038	4.367	8.183	Dec. 1955
11.975	7.147	4.828	9.754	24.052	2.527	21.525 ²¹⁾	3.096	5.181	9.657	Dec. 1956
15.498	9.348	6.150	10.629	26.367	2.510 ²²⁾	23.857 ²⁴⁾	4.353	6.422 ²⁵⁾	10.738	Dec. 1957
16.511	9.791	6.720	11.921 ¹³⁾	27.259	2.510	24.749 ²⁶⁾	4.034	7.546	11.157	Dec. 1958
18.189	10.689	7.500	14.666	28.856	2.457 ²⁷⁾	26.399 ²⁸⁾	4.481	8.919	12.392	Dec. 1959
18.423	10.736	7.687	14.703	29.420	2.470 ²⁸⁾	26.950 ²⁸⁾	4.481	9.007	12.669	Dec. 1960
19.463	11.450	8.013	17.813	32.114	2.805 ²⁹⁾	29.309 ³⁰⁾	5.819	10.423	13.731	Dec. 1961
21.204	11.861 ³⁷⁾	8.013	17.813	37.097	3.258	33.839 ³⁸⁾	7.006	12.143	15.307	Dec. 1962
22.723	12.819	9.904	21.114	40.714	3.874 ⁴⁰⁾	36.840 ⁴⁰⁾	7.159	13.733	17.202	Dec. 1962 ³⁹⁾
22.728	12.823	9.905	25.073	40.719	3.879 ⁴⁰⁾	36.840 ⁴⁰⁾	7.159	13.738	17.202	Dec. 1962 ³⁹⁾
24.373	14.223	10.510	30.062	44.142	4.196	39.946	7.932	15.336	16.050	Dec. 1963
25.657	16.054	9.603	36.662	47.352	4.563	42.789	8.760	17.256	16.931	Dec. 1964
23.260	13.654	9.606	41.129	46.534	3.986	37.143	6.471	14.336	15.122	April 1963
23.800	13.609	10.191	26.874	41.337	3.997	37.340	6.748	14.565	15.424	May
23.033	13.155	9.878	27.265	41.670	3.978	37.692	7.104	14.699	15.543	June
23.203	13.328	9.875	27.581	41.820	4.013	37.807	6.617	14.838	16.705	July
23.903	13.464	10.439	28.088	42.317	4.033	38.284	6.990	14.932	16.898	Aug.
23.164	13.088	10.076	28.436	42.799	4.022	38.777	7.000	15.012	17.925	Sep.
23.606	13.715	9.891	29.007	43.498	4.124	39.374	7.244	15.094	17.994	Oct.
23.709	13.617	10.092	29.539	43.810	4.123	39.687	7.373	15.142	18.333	Nov.
24.373	14.223	10.150	30.062	44.142	4.196	39.946	7.932	15.336	16.050	Dec.
25.128	14.788	10.340	31.027	43.987	4.177	39.810	7.230	15.501	15.914	Jan. 1964
25.222	14.771	10.451	31.626	44.200	4.199	40.001	7.312	15.676	15.909	Feb.
24.190	14.323	9.867	31.850	44.390	4.212	40.178	6.887	15.924	17.068	March
24.633	14.843	9.790	32.466	44.787	4.223	40.514	6.932	16.277	16.372	April
25.306	14.899	10.407	32.673	44.966	4.245	40.721	6.967	16.423	16.249	May
24.620	14.365	10.255	33.034	45.083	4.285	40.798	7.174	16.586	17.862	June
25.065	14.982	10.083	33.676	45.065	4.306	40.759	7.080	16.767	17.375	July
25.245	14.906	10.339	34.189	45.370	4.307	41.063	7.092	16.877	17.584	Aug.
24.510	14.726	9.784	34.673	45.697	4.289	41.408	7.345	17.008	18.149	Sep.
24.555	15.250	9.305	35.325	46.324	4.486	41.838	7.780	17.072	18.123	Oct.
24.881	15.156	9.203	35.708	46.716	4.496	42.220	7.830	17.122	18.716	Nov.
25.657	16.054	9.603	36.662	47.352	4.563	42.789	8.760	17.256	16.931	Dec.
26.402	16.380 ⁴⁸⁾	10.022	37.503	47.672	4.999 ⁴⁶⁾	42.673 ⁵⁰⁾	7.872	17.411	17.228	Jan. 1965
26.578	16.699	9.879	38.199	48.013	5.081	42.932	7.442	17.561	17.844	Feb.
25.504	15.976	9.528	38.520	48.055	5.043	43.012	7.649	17.893	17.836	March
25.789	16.550	9.239	39.167	48.320	5.052	43.268	7.537	18.219	17.394	April
26.720	16.818	9.902	39.545	48.280	5.052	43.228	7.926 ²⁰⁾	18.219	17.394	May ⁴⁾

Liabilities to domestic non-bank customers, they are here (as far as possible) separated from the latter and attributed to the foreign assets or liabilities of the banking system (including foreign non-banks, with the exception 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 purpose of the "monetary analysis", of the figures recorded in the banking statistics and cannot, therefore, be immediately derived from the figures given under II and III Deutsche Bundesbank; cf. footnote 22). — 1) Without the banks' holdings of "mobilisation paper"; cf. footnote 8). — 2) Including medium-term notes (Kassensobligationen), but excluding within this country. — 3) Employment of public funds in equalisation claims was only possible until the Bundesbank Law came into force. — 4) Federal Treasury bills and Law; until January 1958 partly estimated. — 5) Including counter-item to coin circulation. — 6) Including DM notes and coin held abroad. — 7) Up to end-1958 including the (relatively 11) From January 1959 attributed to "Foreign liabilities". — 12) Netted against own and other banks' bonds in the credit institutions' portfolios (cf. footnote 2), but including paper months and over; including loans on a trust basis. — 13) Netted against the following assets: Capital depreciation account, unpaid capital and own shares. — 14) Including the of "administered loans" (DM 438 million) into bank credit. — 15) Containing decrease due to elimination of loans on a trust basis (DM 518 million). — 16) Containing statistical loans on a trust basis (roughly DM 250 million). — 17) Statistical decrease of about DM 430 million. — 18) Statistical decrease of about DM 350 million. — 19) Statistical increase of "administered loans" into bank credit. — 20) Statistical decrease of about DM 70 million. — 21) Statistical increase of DM 280 million. — 22) Statistical increase of roughly secondly, the figures including Saarland. Cf. footnote 2). — 23) Statistical decrease of DM 92 million. — 24) Statistical increase of DM 92 million. — 25) Statistical increase of roughly December 1962 the obligation to render returns was newly defined for agricultural credit cooperatives; cf. relevant footnotes to the tables under III A and B. — 26) Statistical 41) Statistical increase of DM 168 million. — 42) Statistical increase of DM 75 million. — 43) Statistical decrease of DM 122 million. — 44) Statistical decrease of DM 92 million. —

Period	Factors determining bank liquidity												Overall effect of the foregoing determinants: increase (+) or decrease (-) in bank liquidity
	Increase (-) or decrease (+) in note and coin circulation ¹⁾	Increase (-) or decrease (+) in non-banks' net balances with Bundesbank					Increase (+) or decrease (-) in Bundesbank's net foreign exchange reserves ⁴⁾ and in credit institutions' short-term foreign assets ⁵⁾			Sale (-) or repurchase (+) of mobilisation paper by Bundesbank in open-market transactions with non-banks	Favourable (+) or unfavourable (-) movement of items in course of settlement in the Bundesbank's payment transactions	Other items	
		Total	Net balances of German public authorities ²⁾			Other domestic depositors (business enterprises and individuals)	Total	Net foreign exchange reserves of Bundesbank ⁴⁾	Short-term foreign assets of credit institutions ⁵⁾				
			Total	Federal Government, Länder and Equalisation of Burdens Fund ³⁾	Other public authorities ³⁾								
Changes have been calculated from the averages													
1962	-1,803	+1,260	+1,260	+1,109	+ 151	- 0	- 384	- 515	+ 131	+ 553	+ 73	+ 250	- 51
1963	-1,607	+1,414	+1,424	+1,588	- 164	- 10	+2,796	+2,420	+ 376	+ 56	- 71	- 90	+2,498
1964	-1,784	+ 309	+ 312	+ 390	- 78	- 3	+ 406	- 481	+ 887	+ 68	+ 100	- 193	-1,094
1962 1st qtr.	+ 739	- 545	- 575	- 803	+ 228	+ 30	+ 576	-1,604	+2,180	+ 411	+ 25	+ 44	+1,250
2nd qtr.	- 551	+ 303	+ 318	+ 310	+ 8	- 15	- 287	+ 431	- 718	+ 32	- 22	+ 25	- 500
3rd qtr.	- 528	- 69	- 51	+ 23	- 74	- 18	- 280	+ 524	- 804	+ 25	+ 64	- 18	- 806
4th qtr.	-1,463	+1,571	+1,568	+1,579	- 11	+ 3	- 393	+ 134	- 527	+ 85	+ 6	+ 199	+ 5
1963 1st qtr.	+1,031	-1,811	-1,834	-1,834	- 0	+ 23	+ 113	- 331	+ 444	+ 42	- 5	- 33	- 663
2nd qtr.	- 860	- 70	- 42	- 113	+ 71	- 28	+1,187	+ 951	+ 236	- 35	- 11	+ 116	+ 327
3rd qtr.	- 467	+ 955	+ 940	+1,235	- 295	+ 15	+ 707	+ 470	+ 237	- 6	- 52	- 119	+1,018
4th qtr.	-1,311	+2,340	+2,360	+2,300	+ 60	- 20	+ 789	+1,330	- 541	+ 55	- 3	- 54	+1,816
1964 1st qtr.	+1,065	-1,896	-1,902	-1,515	- 387	+ 6	+ 569	+ 108	+ 461	+ 15	+ 66	- 65	- 246
2nd qtr.	- 675	- 3	+ 17	- 456	+ 473	- 20	- 178	- 312	+ 134	- 49	+ 69	+ 19	- 817
3rd qtr.	- 589	- 266	- 271	- 14	- 257	+ 5	- 210	- 268	+ 58	+ 71	- 28	+ 62	- 960
4th qtr.	-1,585	+2,474	+2,468	+2,375	+ 93	+ 6	+ 225	- 9	+ 234	+ 31	- 7	- 209	+ 929
1965 1st qtr.	+ 520	- 669	- 660	-1,006	+ 346	- 9	- 16	- 349	+ 333	- 38	- 19	- 492	- 714
1963 Jan.	+1,788	- 418	- 406	- 462	+ 56	- 12	- 579	- 785	+ 206	+ 40	- 54	+ 58	+ 835
Feb.	- 226	+ 150	+ 120	+ 421	- 301	+ 30	+ 241	+ 41	+ 200	+ 6	+ 257	- 88	+ 340
March	- 531	-1,543	-1,548	-1,793	+ 245	+ 5	+ 451	+ 413	+ 38	- 4	- 208	- 3	-1,838
April	- 175	- 15	+ 1	+ 19	- 18	- 16	+ 171	+ 136	+ 35	- 10	+ 110	+ 106	+ 187
May	- 63	+ 903	+ 905	+ 686	+ 219	- 2	+ 482	+ 498	- 16	- 17	- 140	- 36	+1,129
June	- 622	- 958	- 948	- 818	- 130	- 10	+ 534	+ 317	+ 217	- 8	+ 19	+ 46	- 989
July	- 256	+ 107	+ 98	+ 257	- 159	+ 9	+ 79	+ 231	- 152	- 24	- 17	- 163	- 274
Aug.	+ 12	+1,283	+1,283	+1,538	- 255	- 0	+ 247	+ 102	+ 145	+ 2	+ 84	+ 1	+1,629
Sep.	- 223	- 435	- 441	- 560	+ 119	+ 6	+ 381	+ 137	+ 244	+ 16	- 119	+ 43	- 337
Oct.	+ 325	+ 71	+ 98	- 76	+ 174	- 27	+ 494	+ 223	+ 271	+ 25	- 42	+ 18	+ 891
Nov.	- 376	+1,171	+1,162	+1,238	- 76	+ 9	+ 421	+ 424	- 3	+ 6	+ 173	- 11	+1,384
Dec.	-1,260	+1,098	+1,100	+1,138	- 38	- 2	- 126	+ 683	- 809	+ 24	- 134	- 61	- 459
1964 Jan.	+1,969	- 281	- 279	- 343	+ 64	- 2	- 469	- 810	+ 341	+ 12	- 51	+ 105	+1,285
Feb.	- 233	- 118	- 152	+ 134	- 286	+ 34	+ 632	+ 654	- 22	- 9	+ 180	- 241	+ 211
March	- 671	-1,497	-1,471	-1,306	- 165	- 26	+ 406	+ 264	+ 142	+ 12	- 63	+ 71	-1,742
April	+ 113	+ 147	+ 135	- 114	+ 249	+ 12	- 412	- 876	+ 464	- 45	+ 25	+ 195	+ 23
May	- 815	+ 811	+ 830	+ 653	+ 177	- 19	- 144	- 346	+ 202	+ 2	+ 79	+ 9	- 58
June	+ 27	- 961	- 948	- 995	+ 47	- 13	+ 378	+ 910	- 532	- 6	- 35	- 185	- 782
July	- 607	+ 650	+ 630	+ 835	- 205	+ 20	+ 63	+ 59	+ 4	+ 39	- 141	+ 67	+ 71
Aug.	- 258	+ 547	+ 541	+ 625	- 84	+ 6	- 223	- 323	+ 100	+ 17	+ 64	+ 20	+ 167
Sep.	+ 276	-1,463	-1,442	-1,474	+ 32	- 21	- 50	- 4	- 46	+ 15	+ 49	- 25	-1,198
Oct.	- 101	- 400	- 417	- 348	- 69	+ 17	+ 106	+ 24	+ 82	+ 24	+ 91	- 43	- 323
Nov.	- 278	+1,971	+1,973	+1,748	+ 225	- 2	+ 157	- 430	+ 587	+ 5	- 123	+ 62	+1,794
Dec.	-1,206	+ 903	+ 912	+ 975	- 63	- 9	- 38	+ 397	- 435	+ 2	+ 25	- 228	- 542
1965 Jan.	+1,338	- 428	- 462	- 427	- 35	+ 34	- 4	- 512	+ 508	- 1	- 74	- 426	+ 405
Feb.	- 195	+ 590	+ 591	+ 943	- 352	- 1	- 129	- 493	+ 364	-	+ 316	- 26	+ 556
March	- 623	- 831	- 789	-1,522	+ 733	- 42	+ 117	+ 656	- 539	- 37	- 261	- 40	-1,675
April	- 433	+ 404	+ 369	+ 652	- 283	+ 35	- 295	+ 8	- 303	- 137	+ 114	+ 109	- 238
May	- 625	+1,285	+1,281	+1,010	+ 271	+ 4	- 313	- 389	+ 76	- 120	- 110	+ 13	+ 130

1) Including changes in credit institutions' cash holdings, which cannot be eliminated here. — 2) In order to obtain the net position, only the cash advances taken in the Bundesbank by the authorities concerned. — 3) In particular, net balances of Federal Postal Administration and E. R. P. Special Fund. — 4) After elimination of changes Fund). — 5) Balances with foreign banks and investments in foreign money-market paper (claims deriving from money exports). — 6) The differences between changes in the re on the daily average for the month, whereas the Central Bank balances here recorded are calculated on the basis of the four weekly bank-return dates in accordance required. — 7) Overall effect of the determinants of bank liquidity netted against change in the credit institutions' Central Bank balances. — 8) Only transactions concerning 10) Where quarterly or yearly changes are given, the calculation is based on the four weekly bank-return dates in the last month of the quarter or year. — 10) Partly

Liquidity
of DM

Change in reserve balances with Bundesbank (determined over longer periods by the minimum reserve requirement)		Total rise (+) or decline (-) in credit institutions' freely available liquid funds ⁷⁾	Liquidity arrangements of credit institutions						Liquid assets of credit institutions				Liquidity assets of credit institutions in per cent of total deposits ⁸⁾	Period
Credit institutions' Central Bank balances ⁹⁾ (increase: +, decrease: -)	Note: Minimum reserve required ⁶⁾ (increase: +, decrease: -)		Total (counter-item to preceding column)	Acquisition (-) or resale (+) of money-market paper in open-market transactions with Bundesbank ⁸⁾			Formation (-) or repatriation (+) of short-term foreign assets by credit institutions ⁹⁾	Credit repayment to (-) or borrowing from (+) Bundesbank	Total ^{pe)}	Holdings of domestic Treasury bills and non-interest Treasury bonds	Holdings of Storage Agency bills and prime bankers' acceptances ^{pe)}	Short-term balances with foreign banks and investments in foreign money-market paper		
				Total	Mobilisation paper	Other paper								
+1,005	(+ 832)	-1,056	+1,056	+ 660	+ 691	- 31	- 131	+ 527	7,714	5,056	502	2,156	5.7	1962
+1,222	(+1,059)	+1,276	+1,276	- 704	- 685	- 19	- 376	- 196	9,006	5,942	516	2,548	5.9	1963
+2,222	(+2,551)	-3,316	+3,316	+2,230	+1,969	+ 261	- 887	+1,973	7,800	3,708	805	3,287	4.6	1964
- 562	(+ 41)	+1,812	-1,812	+ 386	+ 315	+ 71	-2,180	- 18	10,023	4,923	543	4,557	8.3	1st qtr. 1962
+ 247	(+ 366)	- 747	+ 747	- 42	+ 36	- 78	+ 718	+ 71	9,088	5,053	536	3,499	7.3	2nd qtr.
+ 362	(+ 152)	-1,168	+1,168	+ 142	+ 134	+ 8	+ 804	+ 222	7,940	4,687	373	2,880	6.3	3rd qtr.
+ 958	(+ 273)	- 953	+ 953	+ 174	+ 206	- 32	+ 527	+ 252	7,714	5,056	502	2,156	5.7	4th qtr.
- 642	(+ 208)	- 21	+ 21	- 299	- 370	+ 71	- 444	+ 764	8,979	5,548	319	3,112	6.7	1st qtr. 1963
+ 512	(+ 270)	- 185	+ 185	+ 240	+ 265	- 25	- 236	+ 181	9,136	5,096	569	3,471	6.6	2nd qtr.
+ 169	(+ 276)	+ 849	- 849	+ 310	+ 402	- 92	- 237	- 922	9,173	5,012	548	3,613	6.5	3rd qtr.
+1,183	(+ 305)	+ 633	- 633	- 955	- 982	+ 27	+ 541	- 219	9,006	5,942	516	2,548	5.9	4th qtr.
- 635	(+ 355)	+ 389	- 389	- 439	- 444	+ 5	- 461	+ 511	10,547	6,433	500	3,614	7.0	1st qtr. 1964
+ 403	(+ 399)	-1,220	+1,220	+ 863	+ 787	+ 76	- 134	+ 491	10,274	5,865	942	3,467	6.6	2nd qtr.
+1,385	(+1,435)	-2,345	+2,345	+1,285	+1,217	+ 68	- 58	+1,118	8,749	4,257	860	3,632	5.5	3rd qtr.
+1,069	(+ 362)	- 140	+ 140	+ 521	+ 409	+ 112	- 234	- 147	7,800	3,708	805	3,287	4.6	4th qtr.
- 356	(+ 303)	- 358	+ 358	- 8	- 30	+ 22	- 333	+ 699	9,162	4,517	648	3,997	5.4	1st qtr. 1965
- 498	(+ 266)	+1,333	-1,333	- 748	- 699	- 49	- 206	- 379	9,784	6,431	465	2,888	7.4	Jan. 1963
- 289	(- 56)	+ 629	- 629	- 205	- 188	- 17	- 200	- 224	9,725	6,129	465	3,131	7.2	Feb.
+ 145	(- 2)	-1,983	+1,983	+ 654	+ 517	+ 137	- 38	+1,367	8,979	5,548	319	3,112	6.7	March
- 39	(- 44)	+ 226	- 226	- 158	- 83	- 75	- 35	- 33	9,691	6,010	583	3,098	7.2	April
+ 751	(+ 205)	+ 378	- 378	- 128	- 121	- 7	+ 16	- 266	9,870	5,965	671	3,234	7.2	May
- 200	(+ 109)	- 789	+ 789	+ 526	+ 469	+ 57	- 217	+ 480	9,136	5,096	569	3,471	6.6	June
- 131	(- 1)	- 143	+ 143	+ 322	+ 373	- 51	+ 152	- 331	9,190	5,364	690	3,136	6.6	July
+ 284	(+ 174)	+1,345	-1,345	- 299	- 235	- 64	- 145	- 901	9,631	5,446	726	3,459	6.8	Aug.
+ 16	(+ 103)	- 353	+ 353	+ 287	+ 264	+ 23	- 244	+ 310	9,173	5,012	548	3,613	6.5	Sep.
+ 81	(+ 16)	+ 810	- 810	- 335	- 283	- 52	- 271	- 204	10,658	6,009	654	3,995	7.5	Oct.
+ 50	(+ 174)	+1,334	-1,334	- 972	- 949	- 23	+ 3	- 365	10,811	6,496	622	3,693	7.5	Nov.
+1,052	(+ 115)	-1,511	+1,511	+ 352	+ 250	+ 102	+ 809	+ 350	9,006	5,942	516	2,548	5.9	Dec.
- 632	(+ 416)	+1,917	-1,917	-1,370	-1,371	+ 1	- 341	- 206	11,965	7,885	623	3,457	8.0	Jan. 1964
- 42	(- 91)	+ 253	- 253	- 64	+ 13	- 77	+ 22	- 211	11,706	7,774	633	3,299	7.7	Feb.
+ 39	(+ 30)	-1,781	+1,781	+ 995	+ 914	+ 81	- 142	+ 928	10,547	6,433	500	3,614	7.0	March
+ 231	(+ 173)	- 208	+ 208	+ 471	+ 468	+ 3	- 464	+ 201	11,019	6,333	649	4,037	7.2	April
+ 107	(+ 55)	- 165	+ 165	+ 113	+ 112	+ 1	- 202	+ 254	11,282	6,263	779	4,240	7.3	May
+ 65	(+ 171)	- 847	+ 847	+ 279	+ 207	+ 72	+ 532	+ 36	10,274	5,865	942	3,467	6.6	June
+ 575	(+ 172)	- 504	+ 504	+ 265	+ 297	- 32	- 4	+ 243	9,828	5,305	782	3,741	6.3	July
+ 984	(+1,135)	- 817	+ 817	+ 498	+ 316	+ 182	- 100	+ 419	9,434	4,950	697	3,787	5.9	Aug.
- 174	(+ 128)	-1,024	+1,024	+ 522	+ 604	- 82	+ 46	+ 456	8,749	4,257	860	3,632	5.5	Sep.
+ 254	(+ 21)	- 577	+ 577	+ 744	+ 553	+ 191	- 82	- 85	8,690	3,967	625	4,098	5.4	Oct.
+ 18	(+ 145)	+1,776	-1,776	- 591	- 305	- 286	- 587	- 598	10,296	5,014	858	4,424	6.3	Nov.
+ 797	(+ 196)	-1,339	+1,339	+ 368	+ 161	+ 207	+ 435	+ 536	7,800	3,708	805	3,287	4.6	Dec.
+ 132	(+ 504)	+ 273	- 273	+ 457	+ 537	- 80	- 508	- 222	9,957	4,119	964	4,874	5.9	Jan. 1965
- 546	(- 171)	+1,102	-1,102	- 648	- 412	- 236	- 364	- 90	10,044	4,452	812	4,780	5.9	Feb.
+ 58	(- 30)	-1,733	+1,733	+ 183	- 155	+ 338	+ 539	+1,011	9,162	4,517	648	3,997	5.4	March
- 22	(+ 46)	- 216	+ 216	+ 232	+ 167	+ 65	+ 303	- 319	8,288	3,702	700	3,886	4.8	April
+ 569	(+ 193)	- 439	+ 439	+ 272	+ 362	- 90	- 76	+ 243	9,135 ^{p)}	3,958 ^{p)}	926 ^{p)}	4,251 ^{p)}	5.2 ^{p)}	May

form of book credits (but not the special credit according to Art. 20 par. 1 item 2 Bundesbank Law) have been deducted from the credit balances maintained with the due to certain transactions of the Bundesbank on own account (e. g., foreign currency payments owing to DM drawings under agreements with the International Monetary Fund). The differences also reflect the tendency — almost exclusively due to technical reasons — of the banks' reserves to exceed the minimum "mobilisation paper" and "other money-market paper" in so far as they affect the Bundesbank's holdings of such paper. — ^{p)} Excluding domestic interbank deposits. — estimated. — ^{p)} Provisional.

3. Note and Coin Circulation and Bank Deposits*)

Millions of DM

End of month	Note and coin circulation, excl. credit institutions' cash holdings ¹⁾	Deposits of domestic non-banks											Deposits of foreign depositors				
		Total	Sight deposits of domestic non-banks						Time deposits of domestic non-banks ²⁾					Savings deposits	Total	Foreign non-banks ³⁾	Foreign credit institutions ⁴⁾
			Total	Domestic business enterprises and individuals		German public authorities		Deposits of former occupying powers' agencies ⁵⁾	Total ⁶⁾	with agreed period, or at notice, of							
				Total	with credit institutions (not including Deutsche Bundesbank ⁷⁾)	with Deutsche Bundesbank ⁷⁾	with credit institutions (not including Deutsche Bundesbank ⁷⁾)			with Deutsche Bundesbank ⁷⁾	less than six months ⁸⁾	six months or more ⁹⁾					
1951 Dec.	9.309	24.854	14.032	9.916	9.644	272	3.119	1.704	1.415	997	5.764	3.648	2.116	5.058	559	364	195
1952 Dec.	10.804	30.731	15.207	10.512	10.247	265	3.942	1.829	2.113	753	7.973	4.809	3.164	7.551	786	486	300
1953 Dec.	11.955	39.190	17.486	11.443	11.198	245	5.404	1.849	3.555	639	10.183	5.125	5.058	11.521	1.057	584	473
1954 Dec.	12.751	46.681	21.404	13.719	13.414	305	7.162	2.077	5.085	523	10.072	4.065	6.007	17.205	1.243	566	677
1955 Dec.	14.041	55.406	23.928	15.109	14.867	242	8.554	2.300	6.224	265	10.125	4.363	5.762	21.353	1.352	622	730
1956 Dec.	14.876	62.436	26.209	16.405	16.111	294	9.660	2.608	7.052	144	11.975	5.592	6.383	24.252	1.932	734	1.198
1957 Dec.	16.461	70.783	25.936	18.656	18.316	340	7.139	2.690	4.449	141	15.498	7.197	8.301	29.349	2.495	915	1.580
1958 Dec.	17.940	81.485	28.909	21.738	21.402	336	7.124	2.900	4.224	47	16.511	6.716	9.795	36.065	2.779	1.076	1.703
1959 Dec. ¹⁰⁾	19.369	91.845	29.486	24.545	24.323 ¹¹⁾	222	4.941	3.103	1.838	—	18.189	6.845	11.344	44.170	3.537	1.613	1.924
1959 Dec. ¹⁰⁾	19.344	93.465	30.102	25.067	24.845 ¹¹⁾	222	5.035	3.097	1.938	—	18.423	6.911	11.512	44.940	3.537	1.613	1.924
1960 Dec.	20.772	106.010	33.684	26.580	26.402 ¹¹⁾	219	7.104	3.664	3.440	—	19.463	7.157	12.306	52.863	3.691	1.895	1.796
1961 Dec.	23.138	121.520	40.243	31.238	30.986 ¹¹⁾	252	9.005	4.272	4.733	—	21.204	7.521 ¹³⁾	13.683 ¹³⁾	60.073	4.022	1.978	2.044
1962 Dec. ¹⁴⁾	24.164	135.325	43.348	33.845	33.566 ¹⁵⁾	279	9.503	5.218	4.285	—	22.723	8.090	14.633	69.254	3.959	2.236	1.723
1962 Dec. ¹⁴⁾	24.159	135.526	43.375	33.868	33.589	279	9.507	5.222	4.285	—	22.728	8.094	14.634	69.423	3.959	2.236	1.723
1963 Dec.	25.418	151.706	46.361	36.759	36.486	273	9.602	5.475	4.127	—	24.373	8.848	15.525	80.972	4.172	2.489	2.323
1964 Dec.	27.804	167.501	48.343	39.808	39.556	252	8.535	5.321	3.214	—	25.657	9.472	16.185	93.501	5.171	2.541	2.630
1955 March	12.839	50.210	20.744	12.758	12.219	539	7.476	2.079	5.397	510	10.828	4.769	6.059	18.638	1.111	552	579
1955 June	13.159	50.364	19.874	13.195	12.983	212	6.319	2.036	4.283	360	10.972	4.502	6.470	19.518	1.157	579	578
1955 Sep.	13.755	51.911	20.950	13.494	13.268	226	7.163	1.985	5.178	293	10.681	4.597	6.084	20.280	1.310	609	701
1955 Dec.	14.041	55.406	23.928	15.109	14.867	242	8.554	2.300	6.224	265	10.125	4.363	5.762	21.353	1.352	622	730
1956 March	14.375	57.478	24.260	14.288	14.048	240	9.795	2.142	7.653	177	10.082	4.340	5.742	23.136	1.591	674	917
1956 June	14.802	59.313	24.752	14.523	14.296	227	10.063	2.135	7.928	166	11.304	5.095	6.209	23.257	1.824	759	1.065
1956 Dec.	14.876	62.436	26.209	16.405	16.111	294	9.660	2.608	7.052	144	11.975	5.592	6.383	24.252	1.932	734	1.198
1957 March	15.067	63.525	24.313	14.836	14.608	228	9.260	2.348	6.912	217	13.487	6.564	6.923	25.725	1.915	756	1.159
1957 June	15.825	65.115	24.731	15.688	15.476	212	8.684	2.328	6.356	359	13.849	6.452	7.397	26.535	2.085	829	1.256
1957 Dec.	16.300	67.647	25.069	17.062	16.752	310	7.506	2.279	5.227	501	15.199	7.219	7.980	27.379	2.687	891	1.796
1958 March	16.461	70.783	25.936	18.656	18.316	340	7.139	2.690	4.449	141	15.498	7.197	8.301	29.349	2.495	915	1.580
1958 June	16.950	71.828	24.190	17.561	17.202	359	6.515	2.618	3.897	114	16.370	7.220	9.150	31.268	2.716	941	1.775
1958 Sep.	17.239	74.689	25.694	18.704	18.356	348	6.919	2.445	4.474	71	16.425	6.637	9.788	32.570	2.673	1.014	1.659
1958 Dec.	17.584	77.866	26.269	19.519	19.209	309	6.708	2.510	4.198	43	16.989	7.022	9.967	34.006	2.742	1.049	1.689
1959 March	17.948	81.485	28.909	21.738	21.402	336	7.104	3.224	3.880	47	16.511	6.716	9.795	36.065	2.779	1.076	1.703
1959 June	18.027	81.179	28.260	21.110	20.893	217	5.150	2.863	2.287	—	16.630	6.499	10.131	38.289	2.651	1.380	1.271
1959 Dec.	18.433	83.792	27.189	22.590	22.368	222	4.599	2.682	1.917	—	16.662	6.127	10.535	39.941	3.166	1.568	1.598
1959 Dec. ¹⁰⁾	18.987	86.850	27.940	23.291	23.074	217	4.649	2.746	1.903	—	17.303	6.571	10.772	41.607	3.025	1.493	1.532
1959 Dec. ¹⁰⁾	19.369	91.845	29.486	24.545	24.323 ¹¹⁾	222	4.941	3.103	1.838	—	18.189	6.845	11.344	44.170	3.537	1.613	1.924
1960 Dec.	19.344	93.465	30.102	25.067	24.845 ¹¹⁾	222	5.035	3.197	1.838	—	18.423	6.911	11.512	44.940	3.537	1.613	1.924
1960 March	19.465	95.597	29.488	23.804	23.579	225	5.684	3.067	2.617	—	19.051	7.175	11.876	47.058	3.506	1.624	1.882
1960 June	19.971	98.407	31.125	24.634	24.413	221	6.491	3.080	3.411	—	18.863	6.617	12.246	48.419	3.578	1.680	1.898
1960 Sep.	20.946	106.010	31.516	24.407	24.196	211	7.109	2.971	4.138	—	19.215	6.758	12.457	49.879	3.414	1.678	1.746
1960 Dec.	20.772	106.010	33.684	26.580	26.361	219	7.104	3.664	3.440 ¹⁶⁾	—	19.463	7.157	12.306	52.863	3.691	1.895	1.796
1961 Jan.	20.376	106.446	32.576	24.802	24.599	203	7.774	2.996	4.778	—	19.907	7.426	12.481	53.963	3.296	1.747	1.549
1961 Feb.	20.721	108.298	32.766	24.974	24.777	197	7.792	2.999	4.793	—	20.716	7.731	12.985	54.816	3.206	1.695	1.511
1961 March	21.581	109.735	33.928	24.713	24.490	223	9.235	3.189	6.046	—	20.457	7.125	13.633	55.283	3.523	1.749	1.828
1961 April	21.563	111.250	34.731	25.402	25.180	222	9.329	2.955	6.374	—	21.035	7.326	13.709	55.484	3.693	1.812	1.881
1961 May	21.274	113.888	36.205	26.270	26.070	220	9.935	3.352	6.583	—	21.687	7.609	14.078	55.996	3.789	1.807	1.982
1961 June	22.065	114.765	37.192	26.500	26.255	245	10.692	3.321	7.371	—	21.150	6.815	14.335	56.223	3.912	1.931	1.981
1961 July	22.180	115.450	37.405	27.394	27.152	242	10.011	3.083	6.928	—	21.241	7.014	14.227	56.804	3.929	1.847	2.082
1961 Aug.	22.214	115.849	37.028	27.724	27.504	220	9.304	3.385	5.919	—	21.608	7.372	14.236	57.213	3.625	1.801	1.824
1961 Sep.	22.888	115.613	37.014	27.497	27.250 ¹¹⁾	247	9.517	3.454	6.063	—	21.018	7.155	13.663	57.581	3.552	1.837	1.715
1961 Oct.	22.277	116.868	37.336	28.646	28.387	259	8.990	3.115	5.875	—	21.202	7.581	13.621	58.330	3.518	1.793	1.725
1961 Nov.	23.116	117.345	37.918	29.150	28.893	257	8.768	3.619	5.149	—	21.040	7.516	13.524	58.387	3.542	1.795	1.747
1961 Dec.	23.581	121.520	40.243	31.238	30.986 ¹¹⁾	252	9.005	4.272	4.733	—	21.204	7.521 ¹³⁾	13.683 ¹³⁾	60.073	4.022	1.978	2.044
1962 Jan.	22.191	121.211	37.580	28.829	28.591	238	8.751	3.470	5.281	—	22.213	8.131	14.082	61.418	3.669	1.849	1.820
1962 Feb.	22.756	123.977	37.120	28.121	27.879	252	8.691	3.741	4.958	—	22.859	8.631	14.232	62.398	3.703	1.819	1.884
1962 March	23.474	123.968	37.821	28.171	27.939	232	9.650	3.555	6.095	—	21.921	7.684	14.237	63.226	3.620	1.868	1.752
1962 April	23.343	124.349	38.447	29.538	29.296	242	8.909	3.610	5.299	—	22.230	7.671	14.559	63.672	3.577	1.878	1.649
1962 May	23.479	126.452	39.119	30.023	29.784	239											

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

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

1. Notes and Coin in Circulation

(a) at Bank-Return Dates

Millions of DM

Bank-return date	Total note and coin circulation	Bank notes	Divisional coin	Bank-return date	Total note and coin circulation	Bank notes	Divisional coin	Bank-return date	Total note and coin circulation	Bank notes	Divisional coin	Bank-return date	Total note and coin circulation	Bank notes	Divisional coin
1948 Dec. 31	6.641.4	6.641.4	—	1963 Jan. 31	25,236.8	23,647.4	1,589.4	1964 Jan. 31	26,744.7	25,046.2	1,698.5	1965 Jan. 31	29,180.6	27,352.7	1,827.9
1949 Dec. 31	7,737.5	7,697.9	39.6	1963 Feb. 28	26,001.5	24,403.3	1,598.2	1964 Feb. 29	27,519.0	25,814.0	1,705.0	1965 Feb. 28	30,216.7	28,376.8	1,839.9
1950 Dec. 31	8,413.8	8,232.3	181.5	1963 Mar. 31	26,309.0	24,699.4	1,609.6	1964 Mar. 31	27,782.4	26,048.4	1,734.0	1965 Mar. 7	29,172.3	27,329.2	1,843.1
1951 Dec. 31	9,713.3	9,243.1	470.2	1963 Apr. 30	26,139.6	24,515.8	1,623.8	1964 Apr. 30	28,395.6	26,652.2	1,743.4	1965 Mar. 15	28,191.1	26,349.8	1,841.3
1952 Dec. 31	11,270.4	10,508.7	761.7	1963 May 31	26,851.6	25,216.1	1,635.5	1964 May 31	28,638.7	26,876.3	1,762.4	1965 Mar. 23	26,393.9	24,555.9	1,838.0
1953 Dec. 31	12,434.9	11,547.0	887.9	1963 June 30	27,190.0	25,548.6	1,641.4	1964 June 30	28,600.4	26,834.5	1,765.9	1965 Mar. 31	30,249.8	28,388.5	1,861.3
1954 Dec. 31	13,296.0	12,349.8	946.2	1963 July 31	27,207.1	25,549.6	1,657.5	1964 July 31	29,421.8	27,631.2	1,790.6	1965 Apr. 7	28,586.5	26,723.4	1,863.1
1955 Dec. 31	14,642.4	13,641.0	1,001.4	1963 Aug. 31	27,377.4	25,712.3	1,665.1	1964 Aug. 31	29,190.8	27,395.6	1,795.2	1965 Apr. 15	28,848.2	26,973.7	1,874.5
1956 Dec. 31	15,590.5	14,510.8	1,079.7	1963 Sep. 30	27,426.3	25,749.9	1,676.4	1964 Sep. 30	29,138.4	27,330.0	1,808.4	1965 Apr. 23	27,290.0	25,416.3	1,873.7
1957 Dec. 31	17,273.2	16,132.9	1,140.3	1963 Oct. 31	27,300.2	25,605.5	1,694.7	1964 Oct. 31	29,259.9	27,431.8	1,828.1	1965 Apr. 30	31,014.1	29,120.8	1,893.3
1958 Dec. 31	18,858.3	17,661.5	1,196.8	1963 Nov. 30	28,376.6	26,664.1	1,712.5	1964 Nov. 30	30,105.6	28,259.6	1,846.0	1965 May 7	29,695.5	27,804.4	1,891.1
1959 Dec. 31 ¹⁾	20,324.2	19,045.7	1,278.5	1963 Dec. 31	27,151.6	25,426.6	1,725.0	1964 Dec. 31	29,544.6	27,691.7	1,852.9	1965 May 15	29,318.0	27,428.4	1,889.6
1960 Dec. 31	21,839.6	20,470.3	1,369.3									1965 May 23	27,982.7	26,097.7	1,885.0
1961 Dec. 31	24,488.3	22,991.7	1,496.6									1965 May 31	31,242.6	29,336.8	1,905.8
1962 Dec. 31	25,759.8	24,146.6	1,613.2									1965 June 7	30,574.9	28,665.0	1,909.9
												1965 June 15	29,158.6	27,254.8	1,903.8

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

(b) Averages¹⁾

Millions of DM

Period	Total note and coin circulation	Period	Total note and coin circulation	Period	Total note and coin circulation	Period	Total note and coin circulation
1949	6,842	1962 June	23,491	1963 June	25,330	1964 June	26,607
1950	7,732	1962 July	23,768	1963 July	25,459	1964 July	27,278
1951	8,315	1962 Aug.	23,577	1963 Aug.	25,575	1964 Aug.	27,492
1952	9,863	1962 Sep.	23,951	1963 Sep.	25,694	1964 Sep.	27,301
1953	11,048	1962 Oct.	23,814	1963 Oct.	25,452	1964 Oct.	27,424
1954	11,844	1962 Nov.	23,895	1963 Nov.	25,656	1964 Nov.	27,500
1955	12,931	1962 Dec.	25,561	1963 Dec.	27,114	1964 Dec.	29,023
1956	14,103	1963 Jan.	23,693	1964 Jan.	25,160	1965 Jan.	27,571
1957	15,336	1963 Feb.	23,754	1964 Feb.	25,194	1965 Feb.	27,593
1958	16,837	1963 March	24,443	1964 March	26,167	1965 March	28,149
1959 ²⁾	18,192	1963 April	24,567	1964 April	25,839	1965 April	28,744
1960	19,670	1963 May	24,644	1964 May	26,752	1965 May	29,321
1961	21,536						
1962	23,498						
1963	25,115						
1964	26,811						

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 May 1965

Denomination	In millions of DM	In per cent of total circulation
Total of bank notes of which: DM 1,000.—	29,337	93.9
500.—	739	2.4
100.—	236	0.7
50.—	14,821	47.4
20.—	9,189	29.4
10.—	2,645	8.5
5.—	1,464	4.7
	243	0.8
Total of divisional coin of which: DM 5.—	1,906	6.1
2.—	570	1.8
1.—	296	0.9
—,50	524	1.7
—,10	227	0.7
—,05	184	0.6
—,02	57	0.2
—,01	15	0.1
	33	0.1
Bank notes and divisional coin	31,243	100.0

2. Central Bank Lending to Non-bank Borrowers¹⁾

Millions of DM

Period	Total lending to non-bank borrowers including Treasury bills and securities		Public authorities (excluding R.L.C.)											Business enterprises and individuals		
			Total in-cluding Treasury bills and securities		Federal Government and its Special Funds ¹⁾					Länder					"Direct lending" ²⁾	Credits granted to insurance companies and building and loan associations ³⁾
					Total	Treasury bills and non-interest-bearing Treasury bonds	Cash advances	Credit to Federal Government for participation in inter-national institutions	Securi-ties	Total	Treasury bills and non-inter-est-bearing Treasury bonds	Cash advances	Advances on securities	Other public authorities		
1950 Dec.	1,622.8	926.4	1,503.7	807.3	1,213.8	241.3	637.5	—	335.0	288.7	120.1	161.1	7.5	1.2	53.8	65.3
1951 Dec.	1,766.5	299.1	1,036.6	169.2	839.4	553.3	—	286.1	196.0	28.0	168.0	—	—	1.2	69.3	60.6
1952 Dec.	750.0	380.4	603.4	233.8	538.2	355.2	—	183.0	64.8	14.4	50.4	—	—	0.4	85.6	61.0
1953 Dec.	622.5	369.1	478.4	225.0	430.4	203.1	—	183.0	44.3	6.0	41.6	—	—	0.4	108.4	35.7
1954 Dec.	734.3	601.9	605.4	473.0	522.7	100.4	—	390.7	31.6	0.4	60.8	—	—	21.5	109.9	19.0
1955 Dec.	1,011.2	749.8	891.0	629.6	652.1	247.3	—	390.7	14.1	—	180.4	—	—	33.1	103.5	16.7
1956 Dec.	813.0	659.3	715.0	541.3	564.5	119.9	—	390.8	53.8	—	101.8	—	—	48.7	88.7	10.3
1957 Dec.	1,028.6	480.4	802.8	474.6	719.0	153.7	—	390.8	174.5	—	83.8	—	—	—	2.2	3.6
1958 Dec.	1,048.4	748.7	1,094.0	748.3	1,024.9	100.0	—	661.7	69.1	—	69.1	—	—	—	—	0.4
1959 Dec. ¹⁾	1,747.8	1,455.5	1,747.8	1,455.5	1,747.8	80.0	—	1,210.7	—	—	—	—	—	—	—	0.0
1960 Dec.	1,804.4	1,465.2	1,804.4	1,465.2	1,804.4	136.3	—	1,387.2	202.9	—	—	—	—	—	—	—
1961 Dec.	3,017.3	2,798.8	3,017.3	2,798.8	3,017.3	—	—	2,635.7	218.5	—	—	—	—	—	—	—
1962 Dec.	3,012.2	2,894.8	3,012.2	2,894.8	3,012.2	—	—	2,155.7	117.4	—	—	—	—	—	—	—
1963 Dec.	4,235.2	4,043.5	4,235.2	4,043.5	4,218.6	125.1	—	2,294.2	66.6	—	—	—	—	—	—	—
1964 Dec.	4,566.4	4,228.0	4,566.4	4,228.0	4,472.4	307.0	—	3,016.0	31.4	—	—	—	—	—	—	—
1963 May	2,290.6	2,204.0	2,290.6	2,204.0	2,271.0	—	—	2,184.4	86.6	—	—	—	—	—	—	—
1963 June	2,270.0	2,184.4	2,270.0	2,184.4	2,270.0	—	—	2,164.4	85.4	—	—	—	—	—	—	—
1963 July	2,249.8	2,164.4	2,249.8	2,164.4	2,249.8	—	—	2,214.2	85.4	—	—	—	—	—	—	—
1963 Aug.	2,775.4	2,690.0	2,775.4	2,690.0	2,775.4	—	—	2,264.2	74.5	—	—	—	—	—	—	—
1963 Sep.	2,372.7	2,268.2	2,372.7	2,268.2	2,368.7	30.0	—	2,274.2	65.6	—	—	—	—	—	—	—
1963 Oct.	2,353.6	2,288.0	2,353.6	2,288.0	2,339.8	—	—	2,284.2	63.3	—	—	—	—	—	—	—
1963 Nov.	3,006.5	2,943.2	3,006.5	2,943.2	2,992.2	—	—	2,284.2	63.3	—	—	—	—	—	—	—
1963 Dec.	4,235.2	4,043.5	4,235.2	4,043.5	4,218.6	125.1	—	2,294.2	66.6	—	—	—	—	—	—	—
1964 Jan.	2,810.4	2,704.2	2,810.4	2,704.2	2,810.4	70.0	—	2,294.2	36.2	—	—	—	—	—	—	—
1964 Feb.	2,894.2	2,832.5	2,894.2	2,832.5	2,894.2	30.0	—	2,371.2	31.7	—	—	—	—	—	—	—
1964 March	2,763.8	2,679.7	2,763.8	2,679.7	2,759.3	461.3	—	2,675.2	30.6	—	—	—	—	—	—	—
1964 April	2,759.8	2,659.6	2,759.8	2,659.6	2,739.7	53.5	—	2,639.5	22.8	—	—	—	—	—	—	—
1964 May	2,668.0	2,645.2	2,668.0	2,645.2	2,627.8	—	—	2,605.0	22.8	—	—	—	—	—	—	—
1964 June	2,903.6	2,881.3	2,903.6	2,881.3	2,903.6	—	—	2,881.3	22.3	—	—	—	—	—	—	—
1964 July	2,985.2	2,862.9	2,985.2	2,862.9	2,969.5	100.0	—	2,847.2	22.3	—	—	—	—	—	—	—
1964 Aug.	3,042.0	2,870.2	3,042.0	2,870.2	3,019.0	152.0	—	2,847.2	19.8	—	—	—	—	—	—	—
1964 Sep.	3,067.2	2,878.5	3,067.2	2,878.5	3,067.2	165.0	—	2,878.5	23.7	—	—	—	—			

3. Central Bank Lending to Credit Institutions *)

Millions of DM

Period	Credit institutions (excluding R.L.C. *)				Reconstruction Loan Corporation		
	Total ¹⁾	Discount credits ¹⁾	Advances on securities	Equalisation claims temporarily purchased ²⁾	Total	Cash advances	Securities
1950 Dec.	5,201.9	4,235.4	360.6	605.9	368.7	368.7	—
1951 Dec.	5,717.5	4,757.2	290.8	669.5	454.0	454.0	—
1952 Dec.	4,128.4	3,389.0	253.5	485.9	468.4	268.5	199.9
1953 Dec.	3,351.1	2,739.1	245.2	366.8	225.6	202.6	23.0
1954 Dec.	3,339.0	2,837.7	265.1	236.2	207.3	195.2	12.1
1955 Dec.	4,683.0	4,130.9	340.5	211.6	145.0	139.5	5.5
1956 Dec.	3,127.1	2,723.7	220.7	182.7	58.6	46.6	12.0
1957 Dec.	1,676.6	1,463.0	52.8	160.8	67.8	66.8	1.0
1958 Dec.	960.3	769.6	63.9	126.8	3.8	3.8	—
1959 Dec. ³⁾	1,285.7	949.2	234.4	102.1	20.3	20.3	—
1960 Dec.	1,804.1	1,296.5	419.0	88.6	1.1	1.1	—
1961 Dec.	1,663.8	1,395.4	219.7	48.7	4.4	4.4	—
1962 Dec.	2,473.3	2,267.6	157.7	48.0	—	—	—
1963 Dec.	2,097.9	1,890.2	207.7	—	—	—	—
1964 Dec.	3,449.9	2,804.2	645.7	—	—	—	—
1963 May	2,654.5	2,576.3	30.2	48.0	—	—	—
June	3,652.8	3,304.9	299.9	48.0	—	—	—
July	2,047.2	1,976.4	25.1	47.7	—	—	—
Aug.	1,648.2	1,580.4	20.1	47.7	—	—	—
Sept.	2,418.0	2,328.5	41.8	47.7	—	—	—
Oct.	1,466.7	1,378.2	40.8	47.7	—	—	—
Nov.	1,596.2	1,495.4	53.1	47.7	—	—	—
Dec.	2,097.9	1,890.2	207.7	—	—	—	—
1964 Jan.	1,691.7	1,667.4	24.3	—	—	—	—
Feb.	1,346.9	1,323.0	23.9	—	—	—	—
March	3,145.1	2,941.8	203.3	—	—	—	—
April	2,756.9	2,623.6	133.3	—	—	—	—
May	2,950.7	2,919.6	31.1	—	—	—	—
June	2,804.8	2,771.0	33.8	—	—	—	—
July	3,312.1	3,292.2	19.9	—	—	—	—
Aug.	3,339.9	3,316.5	23.4	—	—	—	—
Sept.	4,299.9	4,214.7	85.2	—	—	—	—
Oct.	3,384.2	3,359.0	25.2	—	—	—	—
Nov.	3,368.6	3,328.5	40.1	—	—	—	—
Dec.	3,449.9	2,804.2	645.7	—	—	—	—
1965 Jan.	4,039.4	4,019.9	19.5	—	—	—	—
Feb.	3,675.6	3,463.2	212.4	—	—	—	—
March	4,567.6	4,531.5	36.1	—	—	—	—
April	3,795.8	3,668.0	127.8	—	—	—	—
May	4,143.1	4,083.0	60.1	—	—	—	—

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

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

Millions of DM

Period	Non-banks							
	Total		Public authorities ¹⁾			Agencies of former occupying powers ²⁾	Other German depositors ³⁾	Credit institutions ⁴⁾
	including amounts temporarily employed in equalisation claims ⁵⁾	excluding	Federal Government (without Special Funds ⁶⁾), Länder and Equalisation of Burdens Authorities	E.R.P. Special Fund ⁴⁾	Other public authorities ⁵⁾			
1950 Dec.	3,693.3	3,446.0	594.3	965.0	396.7	907.6	829.7	1,887.7
1951 Dec.	3,997.3	2,990.0	1,191.8	1,312.8	223.0	997.3	272.4	2,675.0
1952 Dec.	3,957.8	2,194.1	1,906.1	825.9	207.2	753.4	265.2	2,992.6
1953 Dec.	4,935.3	1,704.2	3,181.4	496.7	373.2	639.3	244.7	3,286.9
1954 Dec.	6,266.5	1,529.9	4,684.7	352.8	400.6	523.4	305.0	4,005.9
1955 Dec.	7,003.5	3,420.7	5,949.7	272.2	274.3	265.5	241.8	4,502.2
1956 Dec.	7,682.3	4,459.3	6,711.8	192.5	339.8	143.8	294.4	5,258.5
1957 Dec.	—	5,097.3	4,017.1	167.8	431.4	140.6	340.4	7,108.9
1958 Dec.	—	4,968.2	3,614.0	361.2	610.3	46.8	335.9	8,243.1
1959 Dec. ³⁾	—	2,260.8	1,161.3	200.4	677.3	—	221.8	9,343.8
1960 Dec.	—	3,659.2	2,684.9	119.8	636.3	—	218.2	13,036.4
1961 Dec.	—	4,985.8	3,781.6	352.3	599.5	—	252.4	11,614.6
1962 Dec.	—	4,563.2	3,604.8	166.3	513.4	—	278.7	12,332.1
1963 Dec.	—	4,399.9	3,022.1	159.6	945.4	—	272.8	13,606.5
1964 Dec.	—	3,467.2	2,188.6	134.4	891.6	—	252.6	15,143.3
1963 May	—	5,094.1	4,088.4	290.3	453.7	—	261.7	10,204.3
June	—	7,493.8	5,794.5	282.6	1,132.7	—	284.0	10,061.9
July	—	5,883.5	4,306.3	556.1	765.8	—	253.3	9,685.0
Aug.	—	4,630.4	3,414.9	640.8	310.4	—	264.3	10,405.3
Sept.	—	6,628.3	4,828.0	637.9	893.0	—	269.4	10,009.4
Oct.	—	4,925.4	3,635.7	412.8	620.5	—	256.4	9,463.6
Nov.	—	4,041.1	2,952.4	327.4	477.3	—	284.0	10,051.7
Dec.	—	4,399.9	3,022.1	159.6	945.4	—	272.8	13,606.5
1964 Jan.	—	4,030.8	2,953.8	616.5	203.8	—	256.7	10,266.6
Feb.	—	3,722.3	2,453.5	613.3	397.6	—	257.9	10,867.9
March	—	6,090.2	4,214.2	516.5	1,067.0	—	292.5	10,872.3
April	—	4,410.2	3,105.8	425.2	628.8	—	250.4	10,795.2
May	—	4,431.6	2,785.6	448.1	915.8	—	282.1	10,759.9
June	—	5,541.6	3,872.8	444.8	911.7	—	312.3	10,894.1
July	—	4,499.1	2,704.1	19.9	785.6	—	255.6	11,362.9
Aug.	—	4,143.3	2,317.2	610.6	968.3	—	249.2	12,629.5
Sept.	—	6,616.6	4,586.4	553.0	1,182.9	—	294.3	12,102.1
Oct.	—	5,194.2	3,598.9	537.9	810.5	—	246.9	12,470.6
Nov.	—	2,977.6	1,605.6	430.1	685.8	—	256.1	12,539.1
Dec.	—	3,467.2	2,188.6	134.4	891.6	—	252.6	15,143.3
1965 Jan.	—	3,414.3	1,968.1	568.6	654.4	—	223.2	13,238.0
Feb.	—	3,461.8	1,558.9	269.6	1,405.9	—	227.4	12,937.4
March	—	4,304.1	2,695.5	256.5	944.4	—	407.7	12,739.0
April	—	3,212.5	1,816.7	111.6	1,022.9	—	261.3	12,630.8
May	—	3,234.9	1,464.7	232.4	1,292.3	—	245.5	13,181.2

*) As from July 1959 including deposits maintained with the Land Central Bank in the Saarland. — ¹⁾ Including the amounts temporarily employed in equalisation claims. — ²⁾ Since the entry into force, on 1 August 1957, of the Law concerning the Deutsche Bundesbank it has no longer been possible for public monies to be employed in equalisation claims. — ³⁾ Including the accounts kept in connection with the development aid loan and with the partial denationalisation of the Volkswagen Works; excluding however the amounts employed in money-market paper. — ⁴⁾ Until 31 July 1957 "counterpart funds" only. — ⁵⁾ As from May 1958 including the minimum reserve balances kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices; cf. footnote 2) to Table II A 5. — ⁶⁾ As from January 1959 included in "foreign business". — ⁷⁾ "Other foreign deposits", until December 1958 shown with this item, are now included in "foreign business". — ⁸⁾ Including Postal Cheque and Postal Savings Bank offices; cf. footnote 5).

For data on reserve ratios see Section IV.

5. Minimum Reserve Statistics
(a) Total Reserves Maintained¹⁾
Amounts in millions of DM

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

Average for the month ¹⁾	Liabilities subject to the reserve requirement												Reserve required	Actual reserve	Excess amounts, total	Short-falls, total	Excess reserves				
	Total	Residents ²⁾					Non-residents ³⁾					Total					Sight liabilities	Time liabilities	Savings deposits	Amount	in per cent of required reserve
		Total	Sight liabilities	Bank places ⁴⁾	Non-bank places	Time liabilities	Savings deposits	Bank places ⁴⁾	Non-bank places	Total	Sight liabilities											Time liabilities	Savings deposits
1960 Dec.	110,537.8	97,537.3	20,110.9	7,128.1	21,148.4	28,850.8	20,299.1	3,000.5	2,156.1	624.8	219.6	12,332.1	12,518.6	187.4	0.9	186.5	1.5				
1961 Dec.	111,660.6	110,221.2	22,694.7	8,456.3	22,492.1	32,844.3	23,733.8	1,439.4	553.5	700.8	185.1	8,969.7	9,336.3	367.9	1.3	366.6	4.1				
1962 Dec. ⁴⁾	125,655.5	148,584.1	26,796.0	11,024.6	26,679.1	47,483.5	36,600.9	1,636.1	742.0	742.0	424.1	9,801.6	10,140.1	339.7	1.2	338.5	3.5				
1963 Dec. ⁴⁾	141,074.9	157,721.8	28,975.5	12,556.6	25,878.5	49,524.1	38,947.3	1,839.8	492.6	816.3	530.9	10,860.3	11,244.1	384.6	0.8	383.8	3.5				
1964 Dec.	157,721.8	155,882.0	28,975.5	12,556.6	25,878.5	49,524.1	38,947.3	1,839.8	492.6	816.3	530.9	13,411.3	13,662.1	253.3	2.5	250.8	1.9				
1964 May	148,210.9	146,559.2	26,344.9	10,672.5	25,965.4	47,217.8	36,358.6	1,651.7	469.1	757.4	425.2	11,442.6	11,570.8	129.9	1.7	128.2	1.1				
June	150,220.2	148,584.1	26,796.0	11,024.6	26,679.1	47,483.5	36,600.9	1,636.1	742.0	742.0	424.1	11,614.1	11,804.0	191.1	1.2	189.9	1.6				
July	151,472.1	149,493.7	27,464.6	11,125.4	26,191.0	47,820.7	36,892.0	1,978.4	641.5	869.9	467.0	11,785.9	11,931.7	147.2	1.4	145.8	1.2				
Aug.	152,223.9	150,419.4	27,231.7	11,463.5	26,320.6	48,195.0	37,208.6	1,804.5	440.2	899.9	464.4	12,921.2	13,103.3	185.0	2.9	182.1	1.4				
Sep.	153,926.6	152,194.4	27,469.7	12,117.7	26,444.0	48,520.1	37,642.9	1,732.2	404.1	849.2	478.9	13,049.5	13,145.5	98.1	2.1	205.9	0.7				
Oct.	154,263.5	152,333.0	27,323.9	12,254.5	25,842.7	48,799.0	38,112.9	1,930.5	472.8	902.8	554.9	13,070.8	13,306.6	237.4	1.6	235.9	1.8				
Nov.	155,722.1	153,789.6	27,952.9	12,228.5	25,676.3	49,262.7	38,669.2	1,932.5	555.9	880.8	495.8	13,215.7	13,341.8	126.8	0.7	126.1	1.0				
Dec.	157,721.8	155,882.0	28,975.5	12,556.6	25,878.5	49,524.1	38,947.3	1,839.8	492.6	816.3	530.9	13,411.3	13,662.1	253.3	2.5	250.8	1.9				
1965 Jan.	162,169.8	159,493.8	29,818.5	11,876.2	26,357.7	51,114.9	40,326.5	2,676.0	1,092.5	970.1	613.4	13,915.0	14,503.5	589.9	1.4	588.5	4.2				
Feb.	163,271.4	161,573.0	28,527.8	11,741.9	27,499.9	52,445.3	41,358.1	1,698.4	705.2	693.2	500.0	13,744.2	13,866.7	126.7	4.2	122.5	0.9				
March	164,207.3	162,744.4	27,953.3	12,046.6	27,257.7	53,382.9	42,103.9	1,462.9	427.0	522.0	513.9	13,714.4	13,843.9	130.5	1.0	129.5	0.9				
April	164,863.1	163,118.2	27,993.2	11,812.1	26,605.6	53,982.6	42,724.7	1,744.9	499.8	650.5	594.6	13,760.2	13,864.9	106.3	1.6	104.7	0.8				
May	166,607.3	164,793.2	28,757.3	12,074.8	26,353.2	54,549.6	43,058.3	1,814.1	570.5	696.9	546.7	13,952.8	14,167.3	215.5	1.0	214.5	1.5				

¹⁾ 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. — ²⁾ "Bank places" are places at which there is an office or branch of the Deutsche Bundesbank. — ³⁾ According to Articles 8 and 9 of the Minimum Reserves Order. — ⁴⁾ Since coming into force of the Foreign Trade and Payments Law, residents and non-residents within the meaning of Art. 4 of that Law. — ⁵⁾ Since May 1961 excluding those liabilities which under Art. 2 par. 4 of the Minimum Reserves Order are exempt — to the amount of the credit balances maintained with banks abroad plus money-market investments abroad — from the reserve obligation. — ⁶⁾ For that month the reserve-carrying liabilities cannot be broken down between those to residents and those to non-residents, because no special ratios were laid down for the latter and hence these were not reported separately.

(b) Breakdown by Banking Groups and Reserve Classes¹⁾
Amounts in millions of DM

Average for the month ¹⁾	Banking groups												Reserve classes					
	Total	Commercial banks	of which:					Savings banks	Central giro institutions	Central institutions of agricultural credit cooperatives	Agricultural credit cooperatives	Central institutions of industrial credit cooperatives	Industrial credit cooperatives	All other credit institutions subject to the reserve requirement	1 (DM 300 million and over)	2 (DM 30 million to under DM 300 million)	3 (DM 3 million to under DM 30 million)	4 (under DM 3 million)
			Big banks ²⁾	State, regional and local banks	Private bankers	Specialised commercial banks												
1964 May	148,210.9	46,332.5	25,443.2	16,340.7	3,752.8	795.8	4,565.5	70,335.5	633.5	13,947.5	226.5	10,587.4	1,582.5	66,835.7	53,172.4	20,352.9	7,849.9	
June	150,220.2	46,804.4	25,685.1	16,534.7	3,799.9	784.7	4,788.6	71,337.3	648.3	14,080.4	219.8	10,740.7	1,601.4	67,450.3	54,354.6	20,574.8	7,940.1	
July	151,472.1	47,541.6	26,198.2	16,770.2	3,811.8	761.4	4,868.4	71,534.5	660.7	14,196.0	217.1	10,811.4	1,641.7	68,500.7	54,709.9	20,467.4	7,994.5	
Aug.	152,223.9	47,393.4	25,989.7	16,859.2	3,811.6	732.9	4,840.3	72,079.5	632.5	14,402.4	212.1	10,994.7	1,669.0	68,490.6	55,213.3	20,688.9	7,831.1	
Sep.	153,926.6	47,156.7	25,726.5	16,885.4	3,830.3	714.5	4,880.9	73,367.6	645.8	14,753.3	223.7	11,193.5	1,703.7	69,644.7	56,301.9	21,096.8	7,882.2	
Oct.	154,263.5	47,305.7	25,778.8	16,959.9	3,842.1	724.9	4,748.0	73,388.9	630.4	15,038.1	233.7	11,238.9	1,679.8	68,525.8	55,633.7	21,148.6	7,956.4	
Nov.	155,722.1	48,229.9	26,313.0	17,157.0	3,970.9	764.0	4,568.2	73,807.4	624.0	15,228.1	222.3	11,392.1	1,650.1	70,144.2	56,111.7	21,501.0	7,965.2	
Dec.	157,721.8	48,638.6	26,408.1	17,477.3	3,951.0	800.2	4,658.5	74,743.2	641.3	15,333.9	230.8	11,560.2	1,917.3	70,800.6	57,619.4	21,362.8	7,938.8	
1965 Jan.	162,169.8	51,256.5	27,503.1	18,640.2	4,082.3	1,030.9	4,723.1	75,946.6	711.2	15,546.1	291.3	11,731.6	1,963.4	73,758.2	58,817.3	21,572.3	8,022.0	
Feb.	163,271.4	50,210.5	27,112.3	18,053.6	4,064.6	980.0	4,956.6	77,379.6	718.4	15,824.4	334.1	11,915.3	1,932.5	75,095.6	58,520.9	21,641.9	8,013.0	
March	164,207.3	49,294.1	26,721.2	17,686.1	3,968.2	918.6	4,798.7	79,114.2	699.8	16,066.9	333.4	12,154.1	1,746.1	75,605.8	58,612.6	21,965.5	8,023.4	
April	164,863.1	49,407.2	27,014.5	17,552.8	3,948.5	891.4	4,830.6	79,413.2	716.2	16,331.8	332.7	12,213.2	1,618.4	76,007.6	58,775.2	21,947.2	8,133.1	
May	166,607.3	50,239.7	27,524.1	17,712.4	4,081.4	921.8	4,695.5	80,102.0	725.6	16,493.8	330.9	12,393.6	1,626.2	77,162.8	59,100.6	22,190.9	8,153.0	
Reserve required																		
1964 May	11,442.6	4,457.5	2,439.4	1,556.1	379.5	82.5	441.9	4,745.5	57.6	807.5	21.3	755.1	156.2	5,798.8	3,880.4	1,323.1	440.3	
June	11,614.1	4,491.0	2,449.9	1,576.8	382.6	81.7	468.0	4,833.1	59.3	816.3	19.7	767.6	159.1	5,847.5	3,949.9	1,340.9	441.0	
July	11,785.9	4,620.4	2,515.5	1,607.5	382.7	78.7	483.9	4,840.7	60.9	823.9	19.5	772.7	163.9	6,007.7	4,009.3	1,331.6	437.3	
Aug.	12,921.2	4,988.8	2,739.9	1,758.6	411.4	76.9	517.7	5,268.0	63.2	920.9	20.6	864.7	177.3	6,543.9	4,415.4	1,479.1	482.8	
Sep.	13,049.5	4,944.7	2,700.3	1,758.8	410.3	75.3	522.3	5,483.2	64.9	947.4	22.0	882.5	182.5	6,543.7	4,511.7	1,505.5	488.6	
Oct.	13,070.8	4,974.3	2,720.3	1,765.3	412.5	76.2	509.4	5,469.6	63.0	966.1	23.5	884.5	180.4	6,621.9	4,445.8	1,510.5	492.6	
Nov.	13,215.7	5,097.5	2,798.2	1,792.1	427.1	80.1	488.0	5,494.5	62.5	976.2	22.6	896.9	177.5	6,704.7	4,478.9	1,540.2	491.9	
Dec.	13,411.3	5,128.9	2,798.1	1,823.1	424.3	83.4	503.7	5,589.5	64.3	983.4	24.0	914.4	203.1	6,759.0	4,640.8	1,521.5	490.0	
1965 Jan.	13,915.0	5,533.5	2,982.0	2,008.8	440.3	106.4	514.9	5,636.6	73.4	990.0	32.1	922.1	212.4	7,121.5	4,761.1	1,537.8	494.6	
Feb.	13,744.2	5,239.2	2,839.1	1,865.0	432.4	102.7	534.7	5,718.2	71.0	1,006.1	35.3	930.5	209.2	7,094.5	4,644.8	1,513.9	491.0	
March	13,714.4	5,088.4	2,763.5	1,813.6	419.5	91.8	511.8	5,856.9	67.9	1,021.3	33.4	949.3	185.4	7,053.4	4,629.4	1,539.9	491.7	
April	13,760.2	5,121.1	2,819.7	1,793.9	417.6	89.5	518.2	5,856.5	69.9	1,036.6	33.1	953.3	171.5	7,098.7	4,631.7	1,530.6	499.2	
May	13,952.8	5,238.9	2,887.3	1,828.6	431.3	91.7	505.0	5,916.6	71.7	1,047.8	33.4	967.4	172.0	7,241.2	4,659.0	1,552.5	500.1	
Average reserve ratio (required reserve in per cent of liabilities subject to the reserve requirement)																		
1964 May	7.7	9.6	9.6	9.5	10.1	10.4	9.7	6.7	9.1	5.8	9.4	7.1	9.9	8.7	7.3	6.5	5.6	
June	7.7	9.6	9.5	9.5	10.1	10.4	9.8	6.8	9.1	5.8	9.0	7.1	9.9	8.7	7.3	6.5	5.6	
July	7.8	9.7	9.7	9.6	10.0	10.3	9.9	6.8	9.2	5.8	9.0	7.1	10.0	8.8	7.3	6.5	5.6	
Aug.	8.5	10.5	10.5	10.4	10.8	10.8	10.7	7.4	10.0	6.4	9.7	7.9	10.6	9.6	8.0	7.1	6.2	
Sep.	8.5	10.5	10.5	10.4	10.7	10.5	10.7	7.5	10.0	6.4	9.8	7.9	10.7	9.5	8.0	7.1	6.2	
Oct.	8.5	10.5	10.5	10.4	10.7													

Date of return	Assets													Cash	
	Gold	Balances at foreign banks and money-market investments abroad ^{1) 2)}		Foreign notes and coin, foreign bills and cheques ³⁾	Other claims on foreign countries ⁴⁾	German divisional coin	Balances on postal cheque account	Domestic bills of exchange	Treasury bills and non-interest-bearing Treasury bonds			Advances against securities	Total	Federal Government and Federal Special Funds	
		Total	among which: Earmarked						Total	Federal Government and Federal Special Funds	Länder				
1957 Dec. 31	10,602.5	6,603.9	—	174.3	6,460.6	63.1	173.6	1,366.1	153.7	153.7	—	53.3	150.6	—	
1958 Dec. 31	10,963.3	9,310.7 ²⁾	—	152.6	—	85.1	191.6	722.5	100.0	100.0	—	63.9	90.4	17.5	
1959 Dec. 31 ⁴⁾	10,934.0	8,248.9	966.9	130.0	—	88.3	226.2	853.3	80.0	80.0	—	234.4	265.1	244.8	
1960 Dec. 31	12,285.9	15,905.2	347.8	157.2	—	90.6	199.0	1,283.3	136.3	136.3	—	419.0	79.1	78.0	
1961 Mar. 31	12,780.6	15,533.9	248.3	207.3	—	100.5	151.3	1,293.7	30.0	30.0	—	150.4	9.9	—	
June 30	13,886.0	13,222.6	—	307.3	—	99.7	138.5	852.6	19.5	19.5	—	47.6	0.2	—	
Sept. 30	14,408.8	11,051.1	—	341.8	—	87.1	147.4	1,822.1	1.0	1.0	—	30.8	4.6	—	
Dec. 31	14,426.6	11,386.8	—	291.7	—	57.2	281.1	1,146.1	—	—	—	219.7	167.5	160.1	
1962 Mar. 31	14,437.2	9,564.0	—	266.2	—	92.6	137.0	1,628.4	—	—	—	29.3	0.0	—	
June 30	14,439.3	10,135.4	—	295.4	—	78.1	165.1	1,503.3	3.6	3.6	—	63.9	0.0	—	
Sept. 30	14,445.9	11,091.6	—	283.0	—	65.0	154.8	1,662.7	37.0	37.0	—	45.4	0.0	—	
Dec. 31	14,490.1	10,929.1	—	329.1	—	44.8	545.8	1,967.4	—	—	—	157.7	739.1	739.1	
1963 Mar. 31	14,768.9	10,648.9	—	303.9	—	77.9	153.8	2,899.4	—	—	—	101.9	—	—	
June 30	14,786.9	11,636.9	—	360.7	—	79.8	196.0	3,245.2	—	—	—	299.9	—	—	
Sept. 30	14,817.9	12,290.8	—	315.1	—	83.7	338.4	2,120.9	30.0	30.0	—	41.8	4.0	—	
Dec. 31	15,137.8	12,894.4	—	417.2	—	81.1	376.2	1,646.7	125.1	125.1	—	207.7	1,749.3	1,732.7	
1964 Jan. 31	15,138.7	12,540.8	—	344.4	—	117.5	185.5	1,397.6	70.0	70.0	—	24.3	410.0	410.0	
Feb. 29	15,160.1	13,291.0	—	323.0	—	127.6	198.0	1,027.1	30.0	30.0	—	23.9	461.3	461.3	
Mar. 31	15,575.6	12,513.8	—	388.3	—	115.4	244.8	2,754.0	53.5	53.5	—	203.3	4.5	—	
Apr. 30	16,001.0	11,512.6	—	407.7	—	122.2	244.4	2,386.2	72.0	72.0	—	133.3	20.1	—	
May 31	16,039.3	11,284.2	—	422.7	—	115.2	221.8	2,706.7	—	—	—	31.1	40.2	—	
June 30	16,082.9	12,184.6	—	454.8	—	126.2	284.3	2,443.7	—	—	—	33.8	—	—	
July 31	16,224.8	11,605.6	—	474.0	—	115.4	244.3	3,012.4	100.0	100.0	—	19.9	15.7	—	
Aug. 31	16,308.7	11,419.4	—	479.9	—	121.5	350.7	3,075.9	152.0	152.0	—	23.4	23.0	—	
Sept. 30	16,348.1	11,516.8	—	473.6	—	122.6	271.9	3,848.9	165.0	165.0	—	85.2	—	—	
Oct. 31	16,348.9	11,495.0	—	476.1	—	114.7	222.4	3,188.9	234.0	234.0	—	25.2	12.7	—	
Nov. 30	16,349.6	11,060.9	—	496.4	—	109.0	259.2	2,929.3	1.0	1.0	—	40.1	75.1	—	
Dec. 31	16,730.8	10,769.6	—	563.4	—	116.2	377.1	2,413.3	307.0	307.0	—	645.7	1,212.0	1,118.0	
1965 Jan. 31	16,735.7	9,303.8	—	566.3	—	153.1	254.0	3,546.9	78.9	78.9	—	19.5	187.8	154.8	
Feb. 28	16,738.2	9,691.0	—	516.5	—	156.8	290.6	3,096.0	1.0	1.0	—	212.8	824.3	760.8	
Mar. 7	16,706.9	10,051.5	—	521.8	—	156.0	179.2	4,456.5	70.0	70.0	—	64.0	486.2	420.7	
Mar. 15	16,706.9	10,243.0	—	541.4	—	162.5	169.2	4,077.6	70.0	70.0	—	100.8	—	—	
Mar. 23	16,707.6	10,197.2	—	549.7	—	168.8	175.2	4,438.8	115.0	115.0	—	147.8	—	—	
Mar. 31	16,707.6	10,348.8	—	550.7	—	148.7	270.1	4,352.7	—	—	—	36.5	—	—	
Apr. 7	16,707.7	10,443.5	—	536.2	—	149.3	203.3	4,647.7	10.0	10.0	—	40.1	—	—	
Apr. 15	16,707.8	10,243.4	—	543.6	—	142.8	171.7	3,981.2	96.0	96.0	—	154.8	—	—	
Apr. 23	16,708.5	10,072.7	—	531.2	—	147.4	224.0	3,760.5	141.0	141.0	—	308.7	—	—	
Apr. 30	16,708.4	10,203.7	—	513.5	—	131.5	272.9	3,291.7	392.0	392.0	—	128.2	—	—	
May 7	16,708.4	10,226.4	—	513.2	—	135.9	189.9	4,170.5	190.0	190.0	—	63.6	479.1	366.7	
May 15	16,711.1	10,070.9	—	503.8	—	145.5	177.8	3,997.6	190.0	190.0	—	56.4	106.0	46.8	
May 23	16,711.8	9,643.9	—	554.2	—	154.2	150.3	4,544.4	280.0	280.0	—	49.9	28.4	—	
May 31	17,245.2	8,323.1	—	531.0	—	136.3	319.1	3,803.2	180.0	180.0	—	60.1	993.5	737.5	
June 7	17,245.2	8,144.7	—	542.0	—	136.7	199.9	4,913.4	120.0	120.0	—	153.8	1,081.2	955.8	
June 15	17,245.2	8,176.9	—	540.4	—	147.7	253.0	4,411.0	121.0	121.0	—	37.7	38.2	—	

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

Liabilities

Date of return	Bank notes in circulation	Deposits ¹⁾								Foreign depositors ²⁾
		Total	Credit institutions (including Postal Cheque and Postal Savings Bank offices)	Public depositors					Other German depositors	
				Total	Federal Government	Federal Special Funds ³⁾	Länder	Other public depositors		
1957 Dec. 31	16,132.9	12,206.2	7,108.9	4,616.3	4,093.1	491.4	31.8	229.7	251.3	
1958 Dec. 31	17,661.5	13,037.2	8,243.1	4,585.5	4,024.9	526.2	34.4	208.6	—	
1959 Dec. 31 ⁴⁾	19,045.7	11,604.6	9,343.8	2,039.0	1,069.9	1,069.9	46.7	221.8	—	
1960 Dec. 31	20,470.3	16,695.6	13,036.4	3,439.5	814.7	2,564.9	59.9	219.7	—	
1961 Mar. 31	21,272.9	16,586.1	10,177.2	6,178.6	2,964.8	3,186.8	27.0	230.3	—	
June 30	21,839.3	17,144.9	9,528.4	7,370.9	2,135.7	1,640.5	3,550.9	43.8	245.6	
Sept. 30	22,632.7	15,666.3	9,379.3	6,040.5	1,233.9	891.7	3,884.9	30.0	246.5	
Dec. 31	22,991.7	16,600.4	11,615.0	4,733.0	79.1	991.8	3,625.1	37.0	252.4	
1962 Mar. 31	23,272.6	15,082.9	8,756.7	6,094.3	574.0	735.1	4,751.0	34.2	231.9	
June 30	23,732.1	15,314.6	9,008.9	6,043.9	156.0	803.3	5,044.7	39.9	261.8	
Sept. 30	24,177.1	16,065.6	9,049.0	6,745.9	574.4	1,405.4	4,732.9	33.2	270.7	
Dec. 31	24,146.6	16,795.3	12,232.3	4,284.3	40.6	634.8	3,553.7	55.2	278.7	
1963 Mar. 31	24,699.4	16,277.4	9,149.9	6,878.6	455.4	1,675.2	4,717.8	30.2	248.9	
June 30	25,548.6	17,555.7	10,063.4	7,208.3	852.9	1,392.7	4,910.4	52.3	284.0	
Sept. 30	25,749.9	16,637.7	10,174.2	6,194.1	273.9	1,661.7	4,224.9	33.6	269.4	
Dec. 31	25,426.6	18,006.4	13,607.0	4,126.6	93.4	1,161.4	2,837.9	33.9	272.8	
1964 Jan. 31	25,046.2	14,297.4	10,267.0	3,773.7	9.4	1,084.4	2,655.8	24.1	256.7	
Feb. 29	25,814.0	14,590.2	10,868.0	3,464.3	9.8	1,301.6	2,127.7	25.2	257.9	
Mar. 31	26,048.4	16,962.5	10,874.3	5,795.7	787.8	1,734.1	3,228.2	45.6	292.5	
Apr. 30	26,652.2	15,205.4	10,796.2	4,158.8	450.2	1,124.6	2,555.5	28.5	250.4	
May 31	26,876.3	15,191.5	10,760.1	4,149.3	458.8	1,702.0	1,956.9	28.9	282.1	
June 30	26,834.5	16,435.7	10,894.1	5,229.3	713.6	1,375.8	3,083.2	56.7	312.3	
July 31	27,631.2	15,862.0	11,362.9	4,243.5	254.4	1,541.9	2,420.4	26.8	255.6	
Aug. 31	27,395.6	16,774.8	11,629.5	3,896.1	501.7	1,672.9	1,690.5	31.0	249.2	
Sept. 30	27,350.0	18,718.7	12,102.1	6,322.3	1,734.3	1,786.4	2,769.4	31.2	294.3	
Oct. 31	27,451.8	17,664.8	12,470.6	4,947.3	1,536.2	1,332.4	2,054.2	24.5	246.9	
Nov. 30	28,259.6	15,516.7	12,539.1	2,721.5	248.4	1,242.3	1,185.3	45.5	256.1	
Dec. 31	27,691.7	18,610.5	15,143.3	3,214.6	42.6	979.8	2,145.7	46.5	252.6	
1965 Jan. 31	27,352.7	16,652.3	13,238.0	3,191.1	10.1	1,194.5	1,957.7	28.8	223.2	
Feb. 28	28,376.8	16,399.2	12,937.4	3,234.4	20.6	1,711.7	1,457.1	45.0	227.4	
Mar. 7	27,329.2	17,940.1	15,189.4	2,508.7	8.4	775.5	1,695.4	29.4	242.0	
Mar. 15	26,349.8	18,123.2	13,504.4	4,384.2	911.1	629.6	2,804.2	39.3	234.6	
Mar. 23	24,555.9	20,407.2	13,383.2	6,778.7	2,380.5	624.7	3,731.6	41.9	245.3	
Mar. 31	28,388.5	17,043.1	12,739.0	3,896.4	285.3	1,200.3				

Assets

advances		Securities	Equalisation claims and non-interest-bearing debt certificate			Credit to Federal Government for participation in international institutions	Claims on Federal Government			Credits to international institutions and consolidation loans ⁴⁾		Other assets	Date of return	
Länder	Other public authorities		Holding	Note:			Total	in respect of acquired claims resulting from post-war economic aid	in respect of alteration of exchange parity	Total	among which:			
				Equalisation claims purchased	Equalisation claims returned in exchange for money-market paper						to I.B.R.D.			from liquidation of E.P.U. ⁵⁾
83.8	66.8	238.2	4,662.2	163.9	4,241.6	390.8	—	—	—	—	439.6	1957 Dec. 31		
69.1	3.8	269.7	4,381.6	127.2	4,414.5	661.7	—	—	—	6,089.4 ⁴⁾	372.0	1958 Dec. 31		
—	20.3	234.6	5,731.0	102.1	3,045.5	1,210.7	—	—	—	4,816.5	311.2	1959 Dec. 31 ⁶⁾		
—	1.1	323.6	3,561.1	88.6	5,203.1	1,387.2	—	—	—	3,657.3	369.9	1960 Dec. 31		
—	9.9	586.9	2,624.8	71.2	6,123.2	1,495.2	—	—	—	3,157.3	593.1	1961 Mar. 31		
—	0.2	636.6	3,301.0	51.5	5,427.4	1,857.7	—	—	—	3,134.3	503.1	1961 Jun. 30		
—	4.6	854.5	2,617.6	51.3	6,110.7	2,927.7	—	—	—	2,468.7	465.9	1961 Sep. 30		
3.0	4.4	1,483.7	3,431.8	48.7	5,291.8	2,635.7	—	—	—	1,342.5	306.8	1961 Dec. 31		
—	0.0	1,485.1	4,429.9	48.7	4,293.7	2,334.7	—	—	—	2,422.4	368.4	1962 Mar. 31		
—	0.0	1,427.9	4,418.7	48.4	4,304.7	2,474.7	—	—	—	2,412.2	410.0	1962 Jun. 30		
—	—	1,425.2	4,709.6	48.4	4,016.1	2,228.1	—	—	—	2,307.9	912.1	1962 Sep. 30		
—	—	1,368.9	4,957.8	48.0	3,768.8	2,155.7	—	—	—	2,289.4	252.7	1962 Dec. 31		
—	—	1,337.3	4,425.9	48.0	4,300.7	2,164.4	—	—	—	2,271.3	888.4	1963 Mar. 31		
—	—	1,334.5	4,980.9	48.0	3,745.7	2,184.4	—	—	—	2,253.3	871.7	1963 Jun. 30		
4.0	—	1,231.1	5,005.6	47.7	3,720.2	2,264.2	—	—	—	2,140.6	901.7	1963 Sep. 30		
16.6	—	1,221.7	3,989.9	—	4,689.7	2,294.2	—	—	—	2,121.8	406.1	1963 Dec. 31		
—	—	1,189.5	2,178.1	—	6,501.5	2,294.2	—	—	—	2,121.1	750.4	1964 Jan. 31		
—	—	1,184.9	2,815.5	—	5,864.1	2,371.2	—	—	—	1,825.5	530.2	1964 Feb. 29		
4.5	—	1,183.8	3,866.5	—	4,813.2	2,675.2	—	—	—	2,105.4	740.0	1964 Mar. 31		
20.1	—	1,181.7	3,787.9	—	4,891.8	2,639.5	—	—	—	2,104.7	675.8	1964 Apr. 30		
40.2	—	1,176.3	3,668.0	—	5,011.7	2,605.0	—	—	—	2,104.0	520.8	1964 May 31		
—	—	1,175.8	3,992.5	—	4,687.3	2,881.3	—	—	—	2,088.9	999.2	1964 Jun. 30		
15.7	—	1,175.8	4,618.8	—	4,061.0	2,847.2	—	—	—	2,088.2	486.8	1964 Jul. 31		
23.0	—	1,173.3	4,977.9	—	3,701.9	2,847.2	—	—	—	1,999.7	759.7	1964 Aug. 31		
—	—	1,169.1	5,685.9	—	2,994.0	2,878.5	—	—	—	1,984.2	1,088.1	1964 Sep. 30		
12.7	—	1,179.8	6,064.8	—	2,615.1	2,616.0	—	—	—	1,983.5	629.0	1964 Oct. 31		
75.1	—	1,182.4	5,298.0	—	3,382.0	2,590.0	—	—	—	1,980.4	999.2	1964 Nov. 30		
94.0	—	1,175.6	6,081.4	—	2,598.6	3,016.0	—	—	—	2,683.5	463.3	1964 Dec. 31		
33.0	—	1,176.0	5,991.8	—	2,688.2	2,856.6	—	—	—	2,682.8	613.9	1965 Jan. 31		
63.5	—	1,176.0	5,726.5	—	2,953.5	2,842.0	—	—	—	2,682.9	985.7	1965 Feb. 28		
65.5	—	1,176.0	5,724.9	—	2,955.1	2,834.0	—	—	—	2,682.9	364.4	1965 Mar. 7		
—	—	1,176.0	5,783.1	—	2,896.9	2,812.0	—	—	—	2,682.9	613.2	1965 Mar. 15		
—	—	1,176.0	5,627.3	—	3,052.7	2,912.0	—	—	—	2,682.2	261.3	1965 Mar. 23		
—	—	1,176.0	5,678.7	—	3,001.3	2,887.0	—	—	—	2,682.2	421.6	1965 Mar. 31		
—	—	1,176.0	5,662.8	—	3,017.2	2,887.0	—	—	—	2,674.8	940.7	1965 Apr. 7		
—	—	1,176.4	5,680.2	—	2,999.8	2,887.0	—	—	—	2,674.8	307.7	1965 Apr. 15		
—	—	1,176.4	5,531.6	—	3,148.4	2,887.0	—	—	—	2,674.8	1,160.1	1965 Apr. 23		
136.8	—	1,176.4	6,043.3	—	2,636.8	2,877.0	—	—	—	2,674.1	483.5	1965 Apr. 30		
112.4	—	1,176.4	5,924.0	—	2,756.0	2,910.5	—	—	—	2,674.1	320.0	1965 May 7		
59.2	—	1,176.4	5,973.0	—	2,707.0	2,892.5	—	—	—	2,674.1	423.9	1965 May 15		
28.4	—	1,176.4	6,123.5	—	2,556.5	2,882.5	—	—	—	2,673.4	243.8	1965 May 23		
256.0	—	1,176.4	6,118.6	—	2,561.4	2,932.5	—	—	—	3,343.4	867.5	1965 May 31		
125.4	—	1,176.4	6,173.9	—	2,506.1	2,932.5	—	—	—	3,343.4	356.9	1965 June 7		
38.2	—	1,176.2	6,185.1	—	2,494.9	2,932.5	—	—	—	3,343.4	340.5	1965 June 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 ²⁾". — 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⁾". — ⁴⁾ 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. — ⁵⁾ From 7 July 1959

Liabilities

Liabilities in respect of foreign business ¹⁾			Amounts placed to reserve for specific liabilities	Capital	Reserves	Other liabilities	Total of balance sheet	Note: Total of notes and coin in circulation	Date of return
Total	Deposits of foreign depositors	Other							
1,274.3	—	—	595.4	290.0	436.0	597.7	31,532.5	17,273.2	1957 Dec. 31
1,136.4 ¹⁾	550.3	586.1	615.8	290.0	491.6	182.0	33,454.5	18,858.3	1958 Dec. 31
672.5	299.4	373.1	671.3	290.0	522.2	558.0	33,364.2	20,324.2	1959 Dec. 31 ²⁾
446.7	281.8	164.9	806.0	290.0	562.3	577.8	39,848.7	21,839.6	1960 Dec. 31
342.1	266.3	75.8	806.0	290.0	562.3	332.2	40,191.6	22,656.0	1961 Mar. 31
1,000.9	916.0	84.9	867.0	290.0	588.0	140.0	41,870.1	23,242.0	1961 Jun. 30
702.4	615.7	86.7	867.0	290.0	588.0	260.5	41,006.9	24,072.8	1961 Sep. 30
367.7	273.7	94.0	867.0	290.0	588.0	350.1	42,054.9	24,488.3	1961 Dec. 31
585.5	492.1	93.4	867.0	290.0	588.0	291.9	40,977.9	24,758.5	1962 Mar. 31
374.7	356.1	18.6	949.7	290.0	638.0	231.5	41,530.6	25,259.6	1962 Jun. 30
506.0	460.1	45.9	949.7	290.0	638.0	381.7	43,008.1	25,743.6	1962 Sep. 30
374.4	353.4	21.0	949.7	290.0	638.0	736.6	43,930.6	25,759.8	1962 Dec. 31
461.3	428.9	32.4	949.7	290.0	638.0	409.7	43,725.5	26,309.0	1963 Mar. 31
449.6	416.9	32.7	1,075.6	290.0	700.8	286.0	45,926.3	27,190.0	1963 Jun. 30
327.8	301.5	26.3	1,075.6	290.0	700.8	399.3	45,181.1	27,426.3	1963 Sep. 30
269.9	234.2	35.7	1,075.6	290.0	700.8	495.2	46,264.5	27,151.6	1963 Dec. 31
270.5	239.5	31.0	1,075.6	290.0	700.8	380.2	42,060.7	26,744.7	1964 Jan. 31
308.1	276.4	31.7	1,075.6	290.0	700.8	480.8	43,259.5	27,519.0	1964 Feb. 29
315.8	267.5	48.3	1,075.6	290.0	700.8	562.1	45,955.2	27,782.4	1964 Mar. 31
325.9	291.7	34.2	1,260.4	290.0	775.8	80.2	44,589.9	28,395.6	1964 Apr. 30
283.9	254.5	29.4	1,260.4	290.0	775.8	96.6	44,774.5	28,638.7	1964 May 31
340.1	310.0	30.1	1,260.4	290.0	775.8	267.3	46,203.8	28,600.4	1964 Jun. 30
324.1	304.4	29.7	1,260.4	290.0	775.8	331.2	46,484.7	29,421.8	1964 Jul. 31
249.7	203.5	46.2	1,260.4	290.0	775.8	421.7	47,168.0	29,190.8	1964 Aug. 31
258.6	222.2	36.5	1,260.4	290.0	775.8	460.2	49,093.7	29,138.4	1964 Sep. 30
271.6	239.1	32.5	1,260.4	290.0	775.8	474.4	48,168.8	29,259.9	1964 Oct. 31
224.8	196.6	28.2	1,260.4	290.0	775.8	499.1	46,826.4	30,105.6	1964 Nov. 30
307.5	256.6	50.9	1,260.4	290.0	775.8	572.3	49,508.2	29,544.6	1964 Dec. 31
252.6	216.4	36.2	1,260.4	290.0	775.8	565.6	47,149.4	29,180.6	1965 Jan. 31
231.5	194.5	37.0	1,260.4	290.0	775.8	559.9	47,893.6	30,216.7	1965 Feb. 28
259.4	229.5	29.9	1,260.4	290.0	775.8	572.7	48,427.6	29,517.3	1965 Mar. 7
259.7	231.4	28.3	1,260.4	290.0	775.8	681.1	47,740.0	28,191.1	1965 Mar. 15
381.7	325.1	56.6	1,260.4	290.0	775.8	601.5	48,272.5	26,393.9	1965 Mar. 23
353.1	320.1	33.0	1,260.4	290.0	775.8	614.7	48,725.6	30,249.8	1965 Mar. 31
279.4	223.2	56.2	1,260.4	290.0	775.8	579.8	48,399.4	28,586.5	1965 Apr. 7
274.0	238.2	35.8	1,475.1	290.0	860.5	101.0	47,612.2	28,848.2	1965 Apr. 15
290.7	243.9	46.8	1,475.1	290.0	860.5	96.5	48,111.0	27,290.0	1965 Apr. 23
261.4	224.6	36.8	1,475.1	290.0	860.5	107.5	47,958.6	31,014.1	1965 Apr. 30
311.1	251.8	59.3	1,475.1	290.0	860.5	122.6	48,469.8	29,695.5	1965 May 7
336.2	307.1	29.1	1,475.1	290.0	860.5	148.8	47,886.8	29,318.0	1965 May 15
307.3	264.6	42.7	1,475.1	290.0	860.5	154.4	48,004.5	27,982.7	1965 May 23
281.2	219.9	61.3	1,475.1	290.0	860.5	158.0	48,817.7	31,242.6	1965 May 31
309.9	276.2	33.7	1,475.1	290.0	860.5	159.9	49,307.8	30,574.9	1965 June 7
327.3	296.3	31.0	1,475.1	290.0	860.5	207.1	47,736.6	29,158.6	1965 June 15

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

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

End of year or month	Number of reporting institutions ²⁾	Lending to non-banks							Lending to non-banks				
		Short-term lending				Medium-term lending ³⁾	Long-term lending ⁴⁾	Business enterprises					
		Total	Debtors		Credits in current account and other credits			Discount credits (not including Treasury bills)	Total	Debtors		Credits in current account and other credits	Discount credits
			Total	Acceptance credits						Total	Acceptance credits		
All Banking Groups¹⁾													
1949	3,540	9,858.9	6,793.8	2,078.5	4,715.3	3,065.1	2,660.7	9,299.8	6,354.7	1,996.8	4,357.9	2,945.1	
1950	3,621 ⁸⁾	13,897.3	8,736.3	2,416.4	6,319.9	5,161.0	6,396.7	13,486.2	8,447.3	2,410.4	6,036.9	5,038.9	
1951	3,795 ⁸⁾	19,856.3	9,013.5	1,738.6	7,274.9	7,306.8	1,651.2	10,082.4	8,699.8	1,738.5	6,961.3	7,186.2	
1952	3,782	22,477.6	12,434.2	1,129.0	11,305.2	10,043.4	2,291.9	14,261.1	10,392.8	1,303.5	9,089.3	9,072.9	
1953	3,787	26,033.5	14,391.2	1,099.9	13,291.3	11,642.3	4,402.8	27,515.9 ⁸⁾	12,163.3	1,129.0	11,034.3	10,002.0	
1954	3,631 ⁷⁾	28,995.1	15,441.3	1,193.6	14,247.7	13,553.8	5,185.3	28,669.2	14,112.7	1,099.8	13,012.9	11,604.0	
1955	3,658	30,617.2	16,481.7	1,028.9	15,452.8	14,135.5	6,184.2	44,361.9 ⁹⁾	30,184.1	1,618.2	15,565.9	14,886.6	
1956	3,658	32,341.1	17,658.7	926.1	16,732.6	14,682.4	6,722.4	50,758.6	31,716.3	1,729.4	16,203.3	14,586.9	
1957	3,663	32,529.8	18,195.4	670.0	17,525.4	14,334.4	7,850.3	60,234.7	31,998.2	1,724.7	17,054.7	14,273.5	
1958	3,678	35,237.2 ¹⁰⁾	19,649.4	816.6	18,832.8	15,587.8 ¹⁰⁾	10,810.1	71,947.8	34,916.2 ¹⁰⁾	1,939.1	18,575.2	15,524.0 ¹¹⁾	
1959	3,749	35,845.4 ¹²⁾	19,843.0	816.6	19,026.4	16,002.4 ¹²⁾	10,949.4	73,198.2	35,524.0 ¹²⁾	1,985.0	18,768.4	15,939.0 ¹¹⁾	
1960	3,792	41,410.1	24,071.2	670.6	23,400.6	17,338.9	12,451.4	84,097.5	41,001.6	23,702.4	23,031.8	17,299.2	
1961	3,803	47,955.0 ¹⁴⁾	28,497.1 ¹⁴⁾	836.4	27,660.7 ¹⁴⁾	19,457.9	14,589.4 ¹⁵⁾	98,689.6	47,268.3 ¹⁴⁾	29,973.6 ¹⁴⁾	28,996.4 ¹⁴⁾	19,421.0	
1962	3,805	51,163.1 ¹⁷⁾	30,461.8 ¹⁷⁾	980.2	29,481.6 ¹⁷⁾	20,701.3	14,294.8 ¹⁸⁾	114,478.4 ¹⁸⁾	50,628.8 ¹⁷⁾	29,973.6 ¹⁷⁾	28,996.4 ¹⁷⁾	20,655.0	
1962 ¹⁸⁾	3,776	51,167.8 ¹⁷⁾	30,464.2 ¹⁷⁾	979.7	29,484.5 ¹⁷⁾	20,703.6	18,363.9 ¹⁸⁾	114,592.8 ¹⁸⁾	50,635.1 ¹⁷⁾	29,973.6 ¹⁷⁾	28,996.4 ¹⁷⁾	20,657.3	
1963	3,785 ²⁴⁾	54,976.9 ²⁵⁾	33,073.4 ²⁵⁾	1,188.6	31,884.8 ²⁵⁾	21,903.5	21,002.5 ²⁴⁾	132,937.1	54,079.1 ²⁵⁾	32,226.9 ²⁵⁾	31,038.3 ²⁵⁾	21,852.2	
1964	3,777	56,694.1	35,211.0	1,090.5	34,120.5	21,483.1	21,382.1	140,202.9	55,476.4	34,069.2	32,978.7	21,407.2	
June	3,778	58,249.2	36,408.4	1,113.8	35,294.6	21,840.8	22,075.7 ²⁷⁾	141,289.7 ²⁸⁾	56,936.1	35,176.7	34,062.9	21,759.4	
July	3,774	57,344.6 ³²⁾	35,538.9 ³²⁾	1,090.4	34,448.5 ³²⁾	21,805.7	22,258.5	143,458.4	56,045.5	34,315.3	33,224.9	21,730.2	
Aug.	3,772	57,266.9	35,425.1	1,131.4	34,293.7	21,841.8	22,444.2	145,151.3	56,076.2	34,305.0	33,173.6	21,771.2	
Oct.	3,772	58,762.7	36,683.7	1,133.3	35,550.4	22,079.0	22,816.1	147,004.1	57,466.4	35,451.5	34,318.2	22,014.9	
Nov.	3,772	58,605.0	36,494.0	1,192.8	35,241.2	22,171.0	22,997.2	149,217.1	57,281.4	35,168.5	33,975.7	22,112.9	
Dec.	3,773	58,850.0	36,610.5	1,271.3	35,351.2	22,328.5	23,148.9	151,427.0	57,428.1	35,240.1	33,968.8	22,188.0	
1965	3,768	60,697.0	36,836.8	1,574.8	35,262.0	23,860.2	23,481.1	153,782.5	59,138.9	35,328.1	34,421.4	23,289.2	
Jan.	3,762	60,530.3	37,191.7	1,604.1	35,587.6	23,338.6	23,227.5	155,365.9	59,234.7	35,635.5	34,739.3	23,427.7	
Feb.	3,760	61,004.2	37,522.9	1,541.3	35,981.6	23,483.1	23,137.1	156,862.2	59,709.3	36,280.6	35,173.2	23,638.8	
March	3,758	61,946.8	38,238.8	1,327.7	36,911.1	23,708.0	23,555.2	158,338.9	60,679.7	37,040.9	35,713.2	23,638.8	
April	3,758	61,926.7	37,998.8	1,351.4	36,647.4	23,927.9	23,885.7	160,115.5	60,626.7	37,773.6	35,422.2	23,851.1	
May ¹⁹⁾	...	62,580.3	...	...	...	...	24,438.8	161,722.3	61,222.0	...	...	...
Commercial Banks													
1961	346	29,154.5	16,364.5	722.0	15,642.5	12,790.0	5,780.7	8,879.0	29,032.9	16,268.6	722.0	15,546.6	
1962	343	30,537.9 ¹⁷⁾	17,150.1 ¹⁷⁾	835.9	16,314.4 ¹⁷⁾	13,407.6	7,354.0 ¹⁸⁾	10,027.8	30,384.7 ¹⁷⁾	17,011.6 ¹⁷⁾	835.9	16,175.7 ¹⁷⁾	
1963	360 ²⁴⁾	32,063.8	17,980.1	1,058.9	17,921.1	14,083.7	8,504.3	11,508.2	31,739.8	17,696.6	1,058.0	16,638.6	
1964	354	35,325.8	19,757.7	1,406.5	18,351.2	15,951.1	9,115.4	13,309.2	34,845.5	19,316.9	1,406.5	17,910.4	
1965	352	34,859.6	19,760.4	1,411.6	18,348.8	15,099.2	9,041.1	13,390.1	34,845.5	19,316.9	1,411.6	17,909.1	
Jan.	350	35,118.4	20,015.8	1,355.1	18,660.7	15,102.6	9,051.4	13,556.5	34,767.1	19,706.5	1,355.1	18,351.4	
Feb.	349	35,443.1	20,402.2	1,169.8	19,232.4	15,040.9	9,270.1	13,756.1	35,083.0	20,090.2	1,169.8	18,920.4	
March	349	35,338.8	20,254.6	1,206.3	19,048.3	15,084.2	9,272.2	13,942.8	34,950.3	19,919.0	1,206.3	18,712.7	
April	349	35,338.8	20,254.6	1,206.3	19,048.3	15,084.2	9,272.2	13,942.8	34,950.3	19,919.0	1,206.3	18,712.7	
Big Banks²⁰⁾ +)													
1961	6	14,300.9	8,067.6	331.7	7,735.9	6,233.3	2,958.1	1,603.5	14,243.7	8,011.1	331.7	7,679.4	
1962	6	14,496.5 ¹⁷⁾	8,076.3 ¹⁷⁾	401.6	7,674.9 ¹⁷⁾	6,420.2	3,963.8 ¹⁸⁾	1,783.7	14,379.8 ¹⁷⁾	7,967.9 ¹⁷⁾	401.6	7,566.3 ¹⁹⁾	
1963	6	14,923.7	8,328.1	468.7	7,859.4	6,495.0	4,272.4	1,947.3	14,681.3	8,093.5	468.7	7,624.8	
1964	6	16,427.2	8,983.5	582.9	8,300.6	7,534.2	4,659.7	2,125.6	16,124.2	8,596.2	582.9	8,013.3	
1965	6	16,087.2	8,780.9	618.9	8,164.5	7,306.3	4,626.5	2,028.7	15,838.3	8,538.2	618.9	7,921.5	
Jan.	6	16,248.4	8,957.7	619.8	8,337.9	7,290.7	4,637.7	2,091.2	16,064.1	8,455.1	619.8	7,848.4	
Feb.	6	16,491.4	9,291.5	568.2	8,723.3	7,199.9	4,827.6	2,139.3	16,259.9	8,665.9	568.2	7,994.8	
March	6	16,491.4	9,291.5	568.2	8,723.3	7,199.9	4,827.6	2,139.3	16,259.9	8,665.9	568.2	7,994.8	
April	6	16,398.2	9,124.4	547.4	8,577.0	7,273.8	4,846.6	2,184.5	16,128.4	8,660.3	547.4	8,312.9	
State, Regional and Local Banks²¹⁾													
1961	93	10,025.3	5,791.5	165.2	5,626.3	4,233.8	2,304.3	6,556.6	9,981.1	5,757.5	165.2	5,592.3	
1962	96	10,953.7	6,413.9	195.6	6,218.3	4,539.8	2,721.9	7,476.5	10,920.5	6,389.9	195.6	6,194.3	
1963	98	11,720.1	6,786.4	242.7	6,543.7	4,933.7	3,356.8	8,720.4	11,664.3	6,746.4	242.7	6,503.7	
1964	100	12,989.7	7,715.1	386.4	7,328.7	5,274.6	3,481.7	10,183.0	12,871.1	7,613.4	386.4	7,227.0	
1965	99	12,868.1	7,691.3	373.3	7,318.0	5,176.8	3,441.3	10,355.4	12,776.5	7,616.6	373.3	7,243.3	
Jan.	99	13,073.9	7,817.6	345.7	7,471.9	5,256.3	3,383.5	10,450.5	12,989.7	7,750.8	345.7	7,405.1	
Feb.	98	13,126.3	7,862.2	293.9	7,568.3	5,264.1	3,386.2	10,595.9	13,043.9	7,798.4	293.9	7,504.5	
March	98	13,126.3	7,862.2	293.9	7,568.3	5,264.1	3,386.2	10,595.9	13,043.9	7,798.4	293.9	7,504.5	
April	98	13,129.9	7,876.0	327.9	7,548.1	5,253.9	3,413.9	10,731.1	13,060.5	7,825.8	327.9	7,497.9	
Private Bankers²²⁾ +)													
1961	212	3,892.5	2,077.1	178.9	1,898.2	1,815.4	348.1	378.7	3,887.2	2,071.8	178.9	1,892.9	
1962	204	3,953.8	2,112.3	193.9	1,918.4	1,841.5	436.2	371.3	3,947.6	2,106.1	193.9	1,912.2	
1963	219 ²⁴⁾	4,229.8	2,254.8	282.3	1,972.5	1,975.0	522.9	404.4	4,221.1	2,246.1	282.3	1,963.8	
1964	209	4,543.6	2,435.9	352.4	2,083.5	2,107.7	553.3	428.1	4,498.2	2,390.5	352.4	2,038.1	
1965	208	4,564.3	2,547.8	344.7	2,203.1	2,016.5	556.8	428.5	4,526.4	2,509.9	344.7	2,165.2	
Jan.	206	4,489.0	2,521.8	311.7	2,210.1	1,967.2	581.8	432.9	4,459.6	2,492.4	311.7	2,180.7	
Feb.	206	4,523.9	2,521.5	260.6	2,260.9	2,002.4	600.5	438.4	4,501.7	2,499.3	260.6	2,238.7	
March	206	4,523.9	2,521.5	260.6	2,260.9	2,002.4	600.5	438.4	4,501.7	2,499.3	260.6	2,238.7	
April	206	4,481.0	2,523.5	264.9	2,258.6	1,957.5	594.4	440.3	4,459.9	2,502.4	264.9	2,237.5	
Specialised Commercial Banks²³⁾ +)													
1961	35	935.8	428.3	46.2	382.1	507.5	170.2	340.2	920.9	428.2	46.2		

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

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

comprises credits to:														
and individuals		Public authorities						Bank-to-bank lending						End of year or month
Medium-term lending ³⁾	Long-term lending ⁴⁾	Short-term lending				Medium-term lending ³⁾	Long-term lending ⁴⁾	Short-term lending			Medium-term lending ³⁾	Long-term lending ⁴⁾		
		Total	Debtors (cash advances)	Discount credits (not including Treasury bills)	Total			Debtors		Discount credits				
								Total	among which: Acceptance credits					
All Banking Groups ¹⁾														
2.253.4	559.1	439.1	120.0	407.3	878.0	1,618.3	609.8	23.2	1,008.5	306.0	2,245.3	1949		
941.3	5,518.7	411.1	289.0	129.2	878.0	1,898.5	789.5	19.5	1,109.0	116.5	2,056.0	1950		
1,457.0	8,575.7	434.3	313.7	194.2	1,506.7	2,193.6	782.1	15.2	1,411.5	194.1	3,056.0	1951		
1,952.0	12,052.4	390.6	358.4	339.9	2,208.7	2,763.7	820.5	10.3	1,943.2	373.4	4,238.2	1952		
3,182.1	16,610.2	312.3	270.9	325.3	3,332.4	2,754.4	1,198.7	24.6	1,555.7	392.4	5,434.0	1953		
3,923.0	22,459.2 ²⁾	316.8	278.5	38.3	479.8	2,874.7	1,236.5	36.3	1,638.2	699.3	7,298.4	1954		
4,775.0	29,839.0	325.9	258.6	87.3	410.3	3,519.8	1,485.1	47.5	2,034.7	667.9	9,317.4	1955		
5,715.0	35,385.2 ²⁾	433.1	363.5	469.2	8,976.7 ³⁾	3,301.6	1,581.0	56.2	1,720.6	582.4	10,911.6 ⁴⁾	1956		
5,946.1	40,720.3	624.8	529.3	776.3	10,038.3	3,009.3	1,563.6	89.1	1,445.7	656.3	12,582.5	1957		
6,900.0	47,416.4	531.6	470.7	950.3	12,818.3	3,026.0	1,672.1	170.5	1,353.9	624.6	13,601.8	1958		
9,568.7	55,606.9	321.0	257.6	63.4	1,241.4	16,340.9	4,087.3 ⁵⁾	1971.9	134.8	2,115.4 ⁶⁾	849.7	15,141.9	1959	
9,707.1	56,650.3	321.4	258.0	63.4	1,242.3	16,547.9	4,093.2 ⁵⁾	1,973.6	134.9	2,119.6 ⁶⁾	857.4	15,164.2	1959 ¹⁰⁾	
11,167.3	64,953.5	408.5	368.8	39.7	1,284.1	19,144.0	4,538.9	2,315.3	166.9	2,233.6	873.8	16,946.4	1960 ¹¹⁾	
13,380.4 ¹²⁾	76,228.8	686.7	649.8	36.9	1,309.0	22,460.8	5,365.0	2,582.9	203.0	2,782.1	976.9	19,530.3	1961	
17,056.4 ¹³⁾	88,813.9	534.3	488.0	46.3	1,238.0	25,664.5 ¹⁴⁾	6,132.5 ¹⁵⁾	2,965.7 ¹⁶⁾	220.1	3,166.8	1,082.2 ¹⁷⁾	22,056.1	1962 ¹⁸⁾	
17,125.4 ¹³⁾	88,918.5	534.7	488.4	46.3	1,238.5	25,674.3 ¹⁴⁾	6,132.5 ¹⁵⁾	2,965.7 ¹⁶⁾	220.1	3,166.8	1,082.3 ¹⁷⁾	22,056.6	1962 ¹⁸⁾	
19,711.7 ¹⁹⁾	102,434.5 ²⁰⁾	897.8	846.5	51.3	1,290.8	30,502.6 ²¹⁾	6,408.8	3,151.0	200.5	3,257.8	1,144.9	24,493.0	1963	
19,905.1	107,701.7	1,217.7	1,141.8	75.9	1,477.0	32,501.2	6,505.7	3,338.3	192.7	3,167.4	1,165.3	25,370.7	1964	
20,609.6 ²²⁾	108,408.9 ²³⁾	1,313.1	1,231.7	81.4	1,466.1	32,880.8	6,868.1 ²⁴⁾	3,479.8 ²⁵⁾	191.8	3,388.3	1,619.0 ²⁶⁾	24,915.6 ²⁷⁾	May	
20,780.6	109,960.7	1,299.1 ²⁸⁾	1,223.6 ²⁹⁾	75.5	1,477.9	33,497.7	6,471.3	3,171.2	208.5	3,300.1	1,654.5	25,050.7	June	
21,029.8	111,240.2	1,190.7	1,120.1	70.6	1,414.4	33,911.1	6,268.5	3,030.4	203.4	3,238.1	1,735.6	25,284.0	July	
21,379.9	112,616.0	1,296.3	1,232.2	64.1	1,436.2	34,388.1	6,887.1	3,293.8	212.8	3,593.3	1,775.6	25,691.3	Aug.	
21,552.9	114,241.8	1,323.6	1,265.5	58.1	1,444.3	34,975.3	6,402.8	2,951.9	219.8	3,450.9	1,768.3	26,059.6	Sept.	
21,640.4	115,808.0	1,421.9	1,370.4	51.5	1,503.5	35,619.0	6,688.8	3,080.0	221.8	3,608.8	1,846.5	26,248.8	Oct.	
21,838.9	117,080.6	1,558.1	1,508.7	49.4	1,579.2	37,399.8	7,255.3	3,123.8	233.5	4,131.5	1,964.1	26,627.0	Nov.	
21,622.7	117,966.1	1,605.6	1,556.2	49.4	1,604.8	37,869.4	7,033.3	3,300.0	239.6	3,733.3	1,933.4	26,930.8	Dec.	
21,519.6	118,992.8	1,429.9	1,242.3	52.6	1,617.5	38,246.1	6,864.9	3,188.2	240.0	3,676.7	2,011.1	27,326.8	Jan. 1965	
21,887.4	120,092.8	1,267.1	1,197.9	69.2	1,667.8	38,246.1	6,864.9	3,188.2	240.0	3,676.7	2,011.1	27,326.8	Feb.	
22,183.4	121,305.9	1,300.0	1,225.2	74.8	1,702.3	38,809.6	7,321.9	3,183.9	249.4	4,138.0	2,022.0	27,574.9	March	
22,758.5	122,572.8	1,358.3	...	...	1,680.3	39,149.5	...	...	...	...	...	...	April
Commercial Banks														
5,260.5	7,852.2	121.6	95.9	25.7	520.2	1,026.6	3,084.4	1,882.6	202.3	1,201.8	427.7	257.1	Dec. 1961	
7,031.3 ³⁰⁾	8,879.2	173.2	138.7	34.5	322.7	1,148.6	3,491.4 ³¹⁾	2,139.6 ³²⁾	219.2	1,357.8	482.1 ³³⁾	257.8	Dec. 1962	
8,293.2	10,045.3	324.0	283.5	40.5	211.1	1,462.9	3,838.9	2,282.2	199.5	1,555.7	511.7	274.4	Dec. 1963	
8,922.8	11,364.3	480.3	440.8	39.5	192.6	1,944.9	4,101.4	2,459.2	241.7	1,642.2	758.3	312.5	Dec. 1964	
8,842.2	11,401.6	395.5	355.7	39.8	198.9	1,988.5	3,972.0	2,251.5	233.0	1,720.5	747.7	301.9	Jan. 1965	
8,863.2	11,540.1	360.1	312.0	48.1	188.2	2,016.4	3,997.1	2,276.5	239.1	1,720.3	735.5	343.4	Feb.	
9,075.6	11,722.6	360.1	312.0	48.1	194.3	2,033.5	3,874.9	2,275.5	239.8	1,599.4	744.5	364.6	March	
9,090.7	11,855.7	388.5	335.6	52.9	181.5	2,087.1	3,776.2	2,226.4	249.0	1,549.8	734.7	372.6	April	
Big Banks ³⁴⁾ +)														
2,523.0	1,413.9	57.2	56.5	0.7	435.1	189.6	1,504.4	1,024.7	141.5	479.7	207.3	47.4	Dec. 1961	
3,692.8 ³⁵⁾	1,569.1	116.7	108.4	8.3	271.0	214.6	1,776.1 ³⁶⁾	1,204.2 ³⁷⁾	154.5	571.9	238.0 ³⁸⁾	44.5	Dec. 1962	
4,159.6	1,697.4	241.8	234.6	7.2	112.8	249.9	1,949.3	1,250.2	134.4	672.1	237.5	42.8	Dec. 1963	
4,573.9	1,804.5	293.5	287.3	6.2	85.8	321.1	2,210.8	1,488.5	176.9	722.3	334.2	66.7	Dec. 1964	
4,527.5	1,743.7	248.9	242.7	6.2	99.0	285.0	2,174.3	1,294.3	167.3	880.0	365.1	51.7	Jan. 1965	
4,565.9	1,791.2	218.5	212.6	5.9	91.8	300.0	2,214.3	1,308.0	174.5	906.3	365.8	54.4	Feb.	
4,735.7	1,848.9	231.5	225.6	5.9	91.9	290.4	2,163.7	1,306.7	172.9	857.0	335.7	74.0	March	
4,762.7	1,892.7	269.8	264.1	5.7	83.9	291.8	2,092.7	1,277.0	180.0	815.7	313.3	73.8	April	
State, Regional and Local Banks ³⁹⁾ +)														
2,220.6	5,803.4	44.2	34.0	10.2	83.7	753.2	1,287.3	736.9	49.7	550.4	205.8	204.8	Dec. 1961	
2,671.5	6,656.6	33.2	24.3	9.2	50.4	819.9	1,381.0	789.7	49.3	591.3	210.9	203.6	Dec. 1962	
3,264.7	7,660.0	55.8	40.0	15.8	92.1	1,060.4	1,474.3	858.4	55.8	615.9	253.7	224.8	Dec. 1963	
3,376.9	8,752.4	118.6	101.7	16.9	104.8	1,430.6	1,443.2	799.7	51.7	643.5	377.0	233.4	Dec. 1964	
3,843.3	8,852.3	91.6	74.7	16.9	98.0	1,503.1	1,382.6	769.6	53.4	613.0	351.1	237.5	Jan. 1965	
3,289.8	8,922.6	84.2	66.8	17.4	93.7	1,527.9	1,370.5	810.2	54.3	560.3	347.5	272.8	Feb.	
3,292.8	9,047.7	82.4	63.8	18.6	93.4	1,548.2	1,307.4	813.0	58.4	494.4	379.8	270.1	March	
3,319.2	9,132.3	69.4	50.2	19.2	94.7	1,598.8	1,298.9	804.7	60.0	494.2	388.5	276.8	April	
Private Bankers ⁴⁰⁾ +)														
346.8	372.4	5.3	5.3	—	1.3	6.3	236.0	99.5	10.8	136.5	12.7	3.9	Dec. 1961	
335.0	364.5	6.2	6.2	—	1.2	6.8	272.8	116.2	15.4	156.6	26.5	6.6	Dec. 1962	
522.7	395.0	8.7	8.7	—	0.2	9.4	334.6	134.1	9.3	200.5	12.5	6.7	Dec. 1963	
552.8	403.7	45.4	45.4	—	0.5	24.4	330.1	110.1	13.1	220.0	22.1	10.7	Dec. 1964	
556.3	402.0	37.9	37.9	—	0.5	26.5	307.4	126.8	12.3	180.6	22.7	11.0	Jan. 1965	
580.5	420.5	29.4	29.4	—	1.3	12.4	322.5	110.3	10.3	212.2	17.4	14.4	Feb.	
599.2	421.0	22.2	22.2	—	1.3	17.4	312.5	109.0	8.5	203.5	17.0	18.5	March	
593.1	423.1	21.1	21.1	—	1.3	17.2	292.5	102.3	9.0	190.2	22.3	20.0	April	
Specialised Commercial Banks ⁴¹⁾ +)														
170.1	262.5	14.9	0.1	14.8	0.1	77.7	56.7	21.5	0.3	35.2	1.9	1.0	Dec. 1961	
232.0	289.0	17.1	0.1	17.0	0.1	107.3	61.5	23.5	—	38.0	6.7	1.1	Dec. 1962	
346.2	292.9	17.7	0.2	17.5	6.0	143.2	80.7	39.5	—	41.2	8.0	0.1	Dec. 1963	
419.2	403.7	22.7	6.3	16.4	1.5	168.8	117.3	60.8	—	56.4	5.0	1.7	Dec. 1964	
415.1	403.6	17.1	0.4	16.7	1.4	173.9	107.7	60.9	—	46.9	4.8	1.7	Jan. 1965	
427.0	405.8	19.1	0.5	18.6	1.4	176.1	89.9	48.4	—	41.5	4.8	1.8	Feb.	
448.2	405.0	24.0	0.4	23.6	7.7	177.4	91.3	46.8	—	41.5	12.0	2.0	March	
415.7	407.5	28.2	0.2	28.0	1.6	179.4	92.0	42.4	—	49.6	10.6	2.0	April	

based on the period agreed with the customer, not on the period still to run as from the date of the return. — *) For Treasury bill and security holdings, see Table III A 2. — of institutions, or to the establishment of new institutions; decrease in number of "Private Bankers" is also due to change in legal form. In the case of larger credit institutions, or of a once-shifting 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 term to re-defining, in October 1951, of the obligation to render returns. — *) Decrease due to alteration of the agricultural credit cooperatives' obligation to render returns. Whereas up to January 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. — *) See "Agricultural Credit Cooperatives", footnote 5). — transfer in the books: cf. footnote 15). — *) Statistical increase of about DM 43 million due to transfer in the books; cf. footnote 14). — *) 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. — *) Statistical increase of roughly DM 13 million. — *) Statistical increase of roughly DM 57 million. — *) Statistical shift of about DM 168 million between Business enterprises Private Bankers with small volume of business. — *) Statistical decrease of about DM 75 million due to transfer in the books (April 1963); cf. footnote 26). — *) Statistical increase cf. footnote 25). — *) Statistical decrease of about DM 313 million due to transfer in the books; cf. footnote 27). — *) Statistical increase of DM 15 million. — *) Statistical increase cf. footnote 25). — *) Statistical decrease of about DM 122 million. — *) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial

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

End of month	Number of reporting institutions ³⁾	Lending to non-banks							Lending to non-banks Business enterprises				
		Short-term lending					Medium-term lending ¹⁾	Long-term lending ⁴⁾	Short-term lending				
		Total	Debtors			Discount credits (not including Treasury bills)			Total	Debtors			Discount credits
			Total	Acceptance credits	Credits in current account and other credits					Total	Acceptance credits	Credits in current account and other credits	
Central Giro Institutions ⁵⁾													
1961 Dec.	12	2,268.4	1,139.8	38.1	1,101.7	1,128.6	1,341.1	16,071.4	2,231.2	1,108.1	38.1	1,070.0	1,123.1
1962 Dec.	12	2,538.7	1,256.2	41.5	1,214.7	1,282.5	1,996.7	18,980.6	2,485.6	1,208.7	41.5	1,167.2	1,276.9
1963 Dec.	12	2,875.0	1,498.4	30.4	1,468.0	1,376.6	2,048.5	21,910.0	2,797.2	1,426.5	30.4	1,396.1	1,370.7
1964 Dec.	12	2,957.3	1,448.4	44.3	1,404.1	1,508.9	2,439.2	25,318.1	2,886.6	1,383.3	44.3	1,339.0	1,503.3
1965 Jan.	12	2,882.4	1,333.3	45.9	1,307.4	1,329.1	2,439.0	25,645.4	2,829.4	1,305.6	45.9	1,259.7	1,523.8
Feb.	12	3,025.3	1,435.4	46.0	1,389.4	1,589.9	2,408.8	25,857.9	2,964.3	1,380.5	46.0	1,334.5	1,583.8
March	12	3,132.1	1,411.3	49.6	1,361.7	1,720.8	2,506.2	26,120.3	3,085.1	1,371.5	49.6	1,321.9	1,713.6
April	12	3,071.0	1,311.6	53.2	1,258.4	1,759.4	2,592.2	26,431.1	3,019.0	1,267.4	53.2	1,214.2	1,751.6
Savings Banks													
1961 Dec.	866	6,590.8	4,696.2	17.1	4,679.1	1,894.6	2,879.0	28,030.0	6,512.3	4,622.5	17.1	4,605.4	1,689.8
1962 Dec.	867	7,344.7	5,320.4	16.2	5,304.2	2,024.3	3,591.4	32,450.6	7,257.2	5,238.1	16.2	5,221.9	2,019.1
1963 Dec.	866	8,209.7	5,996.5	14.7	5,981.8	2,213.2	4,242.5	37,617.7	8,112.3	5,902.9	14.7	5,888.2	2,209.4
1964 Dec.	864	9,169.8	6,788.9	15.4	6,773.5	2,380.9	4,842.4	43,578.9	8,979.8	6,602.3	15.4	6,586.9	2,377.5
1965 Jan.	864	9,269.6	6,936.7	14.4	6,922.3	2,332.9	4,821.2	43,947.4	9,093.6	6,764.1	14.4	6,749.7	2,329.5
Feb.	864	9,408.8	7,042.4	13.8	7,028.6	2,366.4	4,808.3	44,399.5	9,265.3	6,902.6	13.8	6,888.8	2,462.7
March	864	9,778.8	7,329.4	15.6	7,313.8	2,449.4	4,905.9	44,778.8	9,614.0	7,168.2	15.6	7,152.6	2,445.8
April	864	9,920.9	7,419.9	12.5	7,407.4	2,501.0	5,031.8	45,238.0	9,736.8	7,239.6	12.5	7,227.1	2,497.2
Central Institutions of Credit Cooperatives ⁶⁾ (1)													
1961 Dec.	18	765.9	532.6	17.1	515.5	233.3	103.6	483.5	765.1	531.8	17.1	514.7	233.3
1962 Dec.	18	815.5	533.5	20.1	513.4	282.0	116.9	517.2	815.4	533.4	20.1	513.3	282.0
1963 Dec.	18	866.9	601.4	27.9	573.5	265.5	121.4	543.1	857.3	591.8	27.9	563.9	265.5
1964 Dec.	18	922.2	624.0	35.9	588.1	298.2	131.4	568.8	921.3	623.1	35.9	587.2	298.2
1965 Jan.	18	932.4	632.8	35.3	597.5	299.6	127.5	575.3	927.8	628.2	35.3	592.9	299.6
Feb.	18	905.2	610.7	31.1	577.6	294.5	127.4	580.1	898.1	603.6	31.1	570.5	294.5
March	18	909.1	616.2	19.8	596.4	292.9	122.5	583.8	902.0	609.1	19.8	589.3	292.9
April	18	868.7	577.1	19.4	557.7	291.6	121.5	590.7	862.5	570.9	19.4	551.5	291.6
Central Institutions of Industrial Credit Cooperatives													
1961 Dec.	5	50.7	31.1	—	31.1	19.6	32.1	35.0	50.5	30.9	—	30.9	19.6
1962 Dec.	5	51.7	33.5	0.2	33.3	18.2	32.2	44.5	51.7	33.5	0.2	33.3	18.2
1963 Dec.	5	51.6	34.4	—	34.4	17.2	34.5	59.4	51.4	34.2	—	34.2	17.2
1964 Dec.	5	57.3	35.0	—	35.0	22.3	42.3	71.8	57.1	34.8	—	34.8	22.3
1965 Jan.	5	54.7	33.9	0.1	33.8	20.8	39.3	72.4	54.5	33.7	0.1	33.6	20.8
Feb.	5	61.2	36.9	0.1	36.8	24.3	40.8	73.7	61.0	36.7	0.1	36.6	24.3
March	5	61.6	37.2	0.1	37.1	24.4	37.8	73.1	61.6	37.2	0.1	37.1	24.4
April	5	59.2	35.7	—	35.7	23.5	41.4	78.7	59.2	35.7	—	35.7	23.5
Central Institutions of Agricultural Credit Cooperatives													
1961 Dec.	13	715.2	501.5	17.1	484.4	213.7	71.5	448.5	714.6	500.9	17.1	483.8	213.7
1962 Dec.	13	763.8	500.0	19.9	480.1	263.8	84.7	472.7	763.7	499.9	19.9	480.0	263.8
1963 Dec.	13	815.3	567.0	27.9	539.1	248.3	86.9	483.7	805.9	557.6	27.9	529.7	248.3
1964 Dec.	13	864.9	589.0	35.9	553.1	275.9	89.1	497.0	864.2	588.3	35.9	552.4	275.9
1965 Jan.	13	877.7	598.9	35.2	563.7	278.8	88.2	502.9	873.3	594.5	35.2	559.3	278.8
Feb.	13	844.0	573.8	33.0	540.8	270.2	86.6	506.4	837.1	566.9	33.0	533.9	270.2
March	13	847.5	579.0	19.7	559.3	268.5	84.7	510.7	840.4	571.9	19.7	552.2	268.5
April	13	809.5	541.4	19.4	522.0	268.1	80.1	512.0	803.3	535.2	19.4	515.8	268.1
Credit Cooperatives ⁷⁾													
1961 Dec. ⁸⁾	2,239	5,692.1	4,605.5	15.2	4,590.3	1,086.6	1,108.6	3,394.5	5,681.4	4,595.7	15.2	4,580.5	1,085.7
1962 Dec. ⁸⁾	2,236	6,332.2	5,183.0	19.7	5,163.3	1,149.2	1,348.3	4,335.4	6,319.2	5,171.0	19.7	5,151.3	1,148.2
1963 Dec. ⁸⁾	2,207	6,337.0	5,185.4	19.3	5,166.1	1,151.6	1,417.3	4,449.9	6,323.5	5,172.9	19.3	5,153.6	1,150.6
1964 Dec.	2,207	7,106.7	5,856.9	22.0	5,834.9	1,249.8	1,645.3	5,525.3	7,088.8	5,840.2	22.0	5,818.2	1,248.6
1965 Jan.	2,203	7,825.2	6,497.5	26.6	6,470.9	1,327.7	1,902.6	6,805.8	7,801.6	6,474.9	26.6	6,448.3	1,326.7
Feb.	2,203	7,879.1	6,584.3	24.7	6,559.6	1,294.8	1,897.0	6,891.2	7,857.3	6,563.3	24.7	6,538.6	1,294.0
March	2,203	7,981.6	6,666.4	23.7	6,642.7	1,315.2	1,899.8	6,995.2	7,959.1	6,644.9	23.7	6,621.2	1,314.4
April	2,202	8,174.8	6,822.5	21.7	6,800.8	1,352.3	1,941.0	7,110.0	8,152.6	6,800.9	21.7	6,779.2	1,351.7
1965 Jan.	2,202	8,299.6	6,923.5	19.7	6,903.8	1,376.1	1,987.3	7,243.2	8,274.6	6,899.1	19.7	6,879.4	1,375.5
Industrial Credit Cooperatives													
1961 Dec.	759	3,818.1	2,954.5	13.0	2,941.5	863.6	624.4	1,902.6	3,814.6	2,951.5	13.0	2,938.5	863.1
1962 Dec.	758	4,205.1	3,297.7	16.0	3,281.7	907.4	784.9	2,404.2	4,199.5	3,292.7	16.0	3,276.7	906.8
1963 Dec.	759	4,746.1	3,759.6	19.3	3,740.3	986.5	909.5	2,945.5	4,740.9	3,755.2	19.3	3,735.9	985.7
1964 Dec.	757	5,209.5	4,156.7	22.9	4,133.8	1,052.8	1,070.3	3,592.1	5,202.7	4,150.6	22.9	4,127.7	1,052.1
1965 Jan.	757	5,259.7	4,235.8	21.6	4,214.2	1,023.9	1,068.0	3,633.1	5,253.0	4,229.7	21.6	4,208.1	1,023.3
Feb.	757	5,343.7	4,306.4	21.2	4,285.2	1,037.3	1,068.9	3,686.6	5,336.7	4,300.0	21.2	4,278.8	1,036.7
March	757	5,470.5	4,407.3	19.5	4,387.8	1,063.2	1,091.3	3,748.3	5,462.7	4,400.0	19.5	4,380.5	1,062.7
April	757	5,554.2	4,471.7	17.5	4,454.2	1,082.5	1,113.7	3,814.6	5,546.2	4,464.2	17.5	4,446.7	1,082.0
Agricultural Credit Cooperatives (Partial data; for overall figures see Table III A 5)													
1961 Dec. ⁸⁾	1,480	1,874.0	1,651.0	2.2	1,648.8	223.0	484.2	1,491.9	1,866.8	1,644.2	2.2	1,642.0	222.6
1962 Dec. ⁸⁾	1,478	2,127.1	1,885.3	3.7	1,881.6	241.8	563.4	1,931.2	2,119.7	1,878.3	3.7	1,874.6	241.4
1963 Dec. ⁸⁾	1,449	2,131.9	1,887.7	3.3	1,884.4	244.2	632.4	2,045.7	2,124.0	1,880.2	3.3	1,876.9	243.8
1964 Dec.	1,448	2,360.6	2,097.3	2.7	2,094.6	263.3	735.8	2,579.8	2,347.9	2,085.0	2.7	2,082.3	262.9
1965 Jan.	1,446	2,615.7	2,340.8	3.7	2,337.1	274.9	832.3	3,213.7	2,598.9	2,324.3	3.7	2,320.6	274.6
Feb.	1,446	2,619.4	2,348.5	3.1	2,345.4	270.9	829.0	3,258.1	2,604.3	2,333.6	3.1	2,330.5	270.7
March	1,446	2,637.9	2,360.0	2.5	2,357.5	277.9	830.9	3,308.6	2,622.6	2,344.9	2.5	2,342.4	277.7
April	1,445	2,704.3	2,415.2	2.2	2,413.0	289.1	849.7	3,361.7	2,689.9	2,400.9	2.2	2,398.7	289.0
1965 Jan.	1,445	2,745.4	2,451.8	2.2	2,449.6	293.6	873.6	3,428.6	2,728.4	2,434.9	2.2	2,432.7	293.5

¹⁾, ²⁾ and ³⁾ 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 1962. 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

comprises credits to:							Bank-to-bank lending						End of month
and individuals		Public authorities					Short-term lending						
Medium-term lending ³⁾	Long-term lending ⁴⁾	Short-term lending		Discount credits (not including Treasury bills)	Medium-term lending ³⁾	Long-term lending ⁴⁾	Total	Debtors		Discount credits	Medium-term lending ³⁾	Long-term lending ⁴⁾	
		Total	Debtors (cash advances)					Total	among which: Acceptance credits				
Central Giro Institutions⁵⁾													
1,187.1	10,361.7	37.2	31.7	5.5	154.0	5,709.7	734.7	169.4	0.1	565.3	210.6	1,993.0	Dec. 1961
1,835.4	12,631.5	53.1	47.5	5.6	161.3	6,349.1	875.9	213.2	0.6	662.7	165.7	2,379.8	Dec. 1962
1,837.0	14,918.6	77.8	71.9	5.9	211.5	6,991.4	774.4	216.6	0.8	557.8	201.0	2,826.7	Dec. 1963
1,959.9	17,054.3	70.7	65.1	5.6	469.3	8,263.8	954.2	236.2	0.1	718.0	255.4	3,304.5	Dec. 1964
1,954.1	17,327.4	53.0	47.7	5.3	474.9	8,418.0	933.0	212.2	0.0	720.8	248.2	3,321.6	Jan. 1965
1,922.2	17,280.7	61.0	54.9	6.1	486.6	8,577.2	852.7	247.1	0.0	605.6	246.4	3,376.7	Feb. 1965
1,985.5	17,473.4	47.0	39.8	7.2	520.7	8,646.9	940.2	243.3	0.1	696.9	264.4	3,416.4	March 1965
2,044.8	17,626.1	52.0	44.2	7.8	547.4	8,805.0	1,010.9	262.5	0.3	748.4	244.9	3,506.6	April 1965
Savings Banks													
2,595.5	22,992.5	78.5	73.7	4.8	283.5	5,037.5	257.5	47.6	0.6	209.9	79.7	1,203.0	Dec. 1961
3,226.7	26,795.2	87.5	82.3	5.2	364.7	5,655.4	289.5	44.8	—	244.7	112.5	1,222.4	Dec. 1962
3,765.6	31,140.5	97.4	93.6	3.8	476.9	6,477.2	284.4	47.3	—	237.1	128.2	1,081.5	Dec. 1963
4,229.7	35,899.2	190.0	186.6	3.4	612.7	7,679.7	289.4	49.2	0.0	240.2	149.1	915.4	Dec. 1964
4,175.5	36,141.9	176.0	172.6	3.4	645.7	7,805.5	273.4	43.7	—	230.1	139.9	918.9	Jan. 1965
4,148.5	36,498.9	143.5	139.8	3.7	659.8	7,900.6	252.3	43.8	—	208.5	137.0	906.5	Feb. 1965
4,219.9	36,815.5	164.8	161.2	3.6	686.0	7,963.3	267.7	47.0	—	220.7	139.8	892.1	March 1965
4,305.0	37,151.7	184.1	180.3	3.8	726.8	8,086.3	259.2	44.2	—	215.0	141.9	887.7	April 1965
Central Institutions of Credit Cooperatives⁶⁾													
103.3	482.6	0.8	0.8	—	0.3	0.9	445.3	301.9	—	143.4	41.0	1,093.2	Dec. 1961
116.6	516.5	0.1	0.1	0.0	0.3	0.7	531.4	375.5	0.3	175.9	48.6	1,374.1	Dec. 1962
121.3	540.6	9.6	9.6	0.0	0.1	2.5	536.8	347.2	0.2	189.6	54.0	1,662.5	Dec. 1963
131.3	566.3	0.9	0.9	—	0.1	2.5	578.8	369.3	0.1	209.5	40.1	2,010.7	Dec. 1964
127.4	572.7	4.6	4.6	—	0.1	2.6	519.2	302.8	0.1	216.4	39.2	2,044.3	Jan. 1965
127.3	577.6	7.1	7.1	—	0.1	2.5	482.7	292.3	—	190.4	38.9	2,060.9	Feb. 1965
122.4	580.2	7.1	7.1	—	0.1	3.6	558.2	331.6	0.1	226.6	37.3	2,098.4	March 1965
121.4	587.2	6.2	6.2	—	0.1	3.5	566.3	347.5	0.1	218.8	37.0	2,158.3	April 1965
Central Institutions of Industrial Credit Cooperatives													
31.9	34.7	0.2	0.2	—	0.2	0.3	211.3	126.4	—	84.9	8.9	481.5	Dec. 1961
32.0	44.2	0.0	—	0.0	0.2	0.3	241.2	138.3	—	102.9	16.2	632.6	Dec. 1962
34.4	57.3	0.2	0.2	0.0	0.1	2.1	252.2	140.9	—	111.3	15.4	787.0	Dec. 1963
42.2	69.7	0.2	0.2	—	0.1	2.1	258.6	126.7	—	131.9	7.4	950.8	Dec. 1964
39.2	70.2	0.2	0.2	—	0.1	2.2	254.2	113.2	—	141.0	6.9	955.3	Jan. 1965
40.7	71.6	0.2	0.2	—	0.1	2.1	236.1	118.3	—	117.8	7.2	965.8	Feb. 1965
37.7	70.9	—	—	—	0.1	2.2	291.3	139.7	—	151.6	6.7	981.2	March 1965
41.3	76.5	0.0	0.0	—	0.1	2.2	275.7	132.8	—	142.9	6.9	1,018.3	April 1965
Central Institutions of Agricultural Credit Cooperatives													
71.4	447.9	0.6	0.6	—	0.1	0.6	234.0	175.5	—	58.5	32.1	611.7	Dec. 1961
84.6	472.3	0.1	0.1	—	0.1	0.4	310.2	237.2	0.3	73.0	32.4	741.5	Dec. 1962
86.9	483.3	9.4	9.4	—	—	0.4	284.6	206.3	0.2	78.3	38.6	875.5	Dec. 1963
89.1	496.6	0.7	0.7	—	—	0.4	320.2	242.6	0.1	77.6	32.7	1,059.9	Dec. 1964
88.2	502.5	4.4	4.4	—	—	0.4	265.0	189.6	0.1	75.4	32.3	1,079.0	Jan. 1965
86.6	506.0	6.9	6.9	—	—	0.4	246.6	174.0	—	72.6	31.7	1,095.1	Feb. 1965
84.7	509.3	7.1	7.1	—	—	1.4	266.9	191.9	0.1	75.0	30.6	1,117.2	March 1965
80.1	510.7	6.2	6.2	—	—	1.3	290.6	214.7	0.1	75.9	30.1	1,140.0	April 1965
Credit Cooperatives⁷⁾													
1,075.1	3,217.5	10.7	9.8	0.9	33.5	177.0	26.0	12.0	—	14.0	1.3	26.9	Dec. ⁸⁾ 1961
1,307.5	4,122.1	13.0	12.0	1.0	40.8	213.3	28.1	11.3	—	16.8	1.1	41.2	Dec. ⁸⁾ 1962
1,376.1	4,226.8	13.5	12.5	1.0	41.2	223.1	28.0	11.3	—	16.7	1.2	41.7	Dec. ⁸⁾ 1963
1,597.5	5,231.0	17.9	16.7	1.2	47.8	294.3	27.1	9.4	—	17.7	1.3	50.6	Dec. 1963
1,835.5	6,416.4	23.6	22.6	1.0	67.1	389.4	31.8	14.4	—	17.4	2.2	57.3	Dec. 1964
1,831.1	6,494.1	21.8	21.0	0.8	65.9	397.1	32.2	14.6	—	17.6	2.2	62.8	Jan. 1965
1,835.2	6,589.8	22.3	21.5	0.8	64.6	405.4	30.6	13.5	—	17.1	2.2	63.6	Feb. 1965
1,876.4	6,697.9	22.2	21.6	0.6	64.6	412.1	31.6	14.9	—	16.7	2.3	65.6	March 1965
1,920.3	6,820.5	25.0	24.4	0.6	67.0	422.7	31.6	15.5	—	16.1	2.5	65.9	April 1965
Industrial Credit Cooperatives													
614.0	1,808.6	3.5	3.0	0.5	10.4	94.0	25.9	12.0	—	13.9	1.3	20.7	Dec. 1961
772.0	2,300.0	5.6	5.0	0.6	12.9	104.2	27.4	10.7	—	16.7	1.1	32.0	Dec. 1962
895.9	2,818.1	5.2	4.4	0.8	13.6	127.4	26.8	9.2	—	17.6	1.2	38.3	Dec. 1963
1,053.6	3,422.5	6.8	6.1	0.7	16.7	169.6	31.6	14.3	—	17.3	2.2	41.4	Dec. 1964
1,051.5	3,458.8	6.7	6.1	0.6	16.5	174.3	32.0	14.4	—	17.6	2.2	46.3	Jan. 1965
1,052.6	3,507.7	7.0	6.4	0.6	16.3	178.9	30.3	13.2	—	17.1	2.2	46.4	Feb. 1965
1,074.8	3,563.4	7.8	7.3	0.5	16.5	184.9	31.0	14.4	—	16.6	2.3	48.5	March 1965
1,097.1	3,623.8	8.0	7.5	0.5	16.6	190.8	31.0	15.1	—	15.9	2.4	48.8	April 1965
Agricultural Credit Cooperatives													
(Partial data; for overall figures see Table III A 5)													
461.1	1,408.9	7.2	6.8	0.4	23.1	83.0	0.1	0.0	—	0.1	—	6.2	Dec. ⁸⁾ 1961
535.5	1,822.1	7.4	7.0	0.4	27.9	109.1	0.7	0.6	—	0.1	—	9.2	Dec. ⁸⁾ 1962
604.1	1,926.8	7.9	7.5	0.4	28.3	118.9	0.6	0.6	—	0.0	0.1	9.7	Dec. ⁸⁾ 1963
701.6	2,412.9	12.7	12.3	0.4	34.2	166.9	0.3	0.2	—	0.1	0.1	12.3	Dec. 1963
781.9	2,993.9	16.8	16.5	0.3	50.4	219.8	0.2	0.1	—	0.1	0.0	15.9	Dec. 1964
779.6	3,035.3	15.1	14.9	0.2	49.4	222.8	0.2	0.2	—	0.0	0.0	16.5	Jan. 1965
782.6	3,082.1	15.3	15.1	0.2	48.3	226.5	0.3	0.3	—	0.1	0.0	17.2	Feb. 1965
801.6	3,134.5	14.4	14.3	0.1	48.1	227.2	0.6	0.5	—	0.1	0.0	17.1	March 1965
823.2	3,196.7	17.0	16.9	0.1	50.4	231.9	0.6	0.4	—	0.2	0.1	17.1	April 1965

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

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

End of month	Number of reporting institutions ¹⁾	Lending to non-banks							Lending to non-banks				
									Business enterprises				
		Short-term lending							Short-term lending				
		Total	Debtors			Discount credits (not including Treasury bills)	Medium-term lending ²⁾	Long-term lending ³⁾	Total	Debtors			Discount credits
Total	Acceptance credits		Credits in current account and other credits	Total	Acceptance credits					Credits in current account and other credits			
Private and Public Mortgage Banks													
1961 Dec.	47	62.0	60.9	—	60.9	1.1	280.9	29,344.6	47.2	46.1	—	46.1	1.1
1962 Dec.	48	70.6	69.2	—	69.2	1.4	306.6	33,918.4	59.7	58.3	—	58.3	1.4
1963 Dec.	48	155.4	153.8	—	153.8	1.6	356.8	39,348.3	79.9	78.3	—	78.3	1.6
1964 Dec.	48	82.6 ¹⁹⁾	81.3 ¹⁹⁾	—	81.3 ¹⁹⁾	1.3	338.7	46,081.5	72.2	70.9	—	70.9	1.3
1965 Jan.	48	86.6	85.4	—	85.4	1.2	327.9	46,641.5	77.3	76.1	—	76.1	1.2
Feb.	48	96.6	95.4	—	95.4	1.2	325.2	47,025.1	93.9	92.7	—	92.7	1.2
March	48	111.3	110.1	—	110.1	1.2	319.0	47,446.3	102.7	101.5	—	101.5	1.2
April	48	93.6	92.5	—	92.5	1.1	325.8	47,925.2	84.5	83.4	—	83.4	1.1
Private Mortgage Banks⁴⁾													
1961 Dec.	29	35.4	35.2	—	35.2	0.2	120.8	13,872.5	23.0	22.8	—	22.8	0.2
1962 Dec.	30	35.5	35.2	—	35.2	0.3	157.9	16,193.8	30.1	29.8	—	29.8	0.3
1963 Dec.	31	36.3	36.1	—	36.1	0.2	187.1	19,126.3	36.1	35.9	—	35.9	0.2
1964 Dec.	31	32.3	32.1	—	32.1	0.2	205.2	23,083.6	28.4	28.2	—	28.2	0.2
1965 Jan.	31	44.4	44.3	—	44.3	0.1	209.3	23,413.0	44.3	44.2	—	44.2	0.1
Feb.	31	62.7	62.6	—	62.6	0.1	209.8	23,646.1	60.8	60.7	—	60.7	0.1
March	31	51.7	51.6	—	51.6	0.1	208.1	23,855.4	48.7	48.6	—	48.6	0.1
April	31	44.4	44.3	—	44.3	0.1	218.7	24,180.6	41.4	41.3	—	41.3	0.1
Public Mortgage Banks													
1961 Dec.	18	26.6	25.7	—	25.7	0.9	160.1	15,472.1	24.2	23.3	—	23.3	0.9
1962 Dec.	18	35.1	34.0	—	34.0	1.1	148.7	17,724.6	29.6	28.5	—	28.5	1.1
1963 Dec.	17	119.1	117.7	—	117.7	1.4	169.7	20,222.0	43.8	42.4	—	42.4	1.4
1964 Dec.	17	50.3 ¹⁹⁾	49.2 ¹⁹⁾	—	49.2 ¹⁹⁾	1.1	133.5	22,997.9	43.8	42.7	—	42.7	1.1
1965 Jan.	17	42.2	41.1	—	41.1	1.1	118.6	22,236.5	33.0	31.9	—	31.9	1.1
Feb.	17	33.9	32.8	—	32.8	1.1	115.4	23,379.0	33.1	32.0	—	32.0	1.1
March	17	59.6	58.5	—	58.5	1.1	110.9	23,590.9	54.0	52.9	—	52.9	1.1
April	17	49.2	48.2	—	48.2	1.0	107.1	23,744.6	43.1	42.1	—	42.1	1.0
Credit Institutions with Special Functions⁵⁾													
1961 Dec.	25	1,568.6	615.6	26.5	589.1	953.0	1,117.8	10,500.4	1,145.5	192.5	26.5	166.0	953.0
1962 Dec.	24	1,516.1	429.8	46.5	383.3	1,086.3	1,219.1	11,845.6 ¹⁹⁾	1,319.6	233.3	46.5	186.8	1,086.3
1963 Dec.	24	1,693.1	498.2	35.6	462.6	1,194.9	1,302.7	13,377.9	1,397.6	202.7	35.6	167.1	1,194.9
1964 Dec.	21	2,369.8	1,035.6	46.1	989.5	1,334.2	1,682.4	14,941.5	1,587.7	253.5	46.1	207.4	1,334.2
1965 Jan.	21	2,519.6	1,153.6	72.2	1,081.4	1,366.0	1,673.3	15,096.9	1,574.1	208.1	72.2	135.9	1,366.0
Feb.	21	2,334.3	918.8	69.5	849.3	1,415.5	1,662.5	15,219.3	1,627.4	211.9	69.5	142.4	1,415.5
March	21	2,317.7	863.8	51.2	812.6	1,453.9	1,638.6	15,297.0	1,660.5	216.2	51.2	165.0	1,444.3
April	21	2,323.9	823.4	40.1	783.3	1,500.5	1,642.0	15,489.0	1,688.8	198.0	40.1	157.9	1,490.8
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG⁶⁾													
1961 Dec.	3	0.5	0.5	—	0.5	—	277.3	5,335.0	0.4	0.4	—	0.4	—
1962 Dec.	3	0.2	0.2	—	0.2	—	295.8	5,936.2 ¹⁹⁾	0.2	0.2	—	0.2	—
1963 Dec.	3	0.3	0.3	—	0.3	—	236.3	6,890.3	0.2	0.2	—	0.2	—
Other Credit Institutions with Special Functions⁷⁾													
1961 Dec.	22	1,568.1	615.1	26.5	588.6	953.0	840.5	5,165.4	1,145.1	192.1	26.5	165.6	953.0
1962 Dec.	21	1,515.9	429.6	46.5	383.1	1,086.3	923.3	5,909.4	1,319.4	233.1	46.5	186.6	1,086.3
1963 Dec.	21	1,692.8	497.9	35.6	462.3	1,194.9	1,066.4	6,847.6	1,397.4	202.5	35.6	166.9	1,194.9
Instalment Credit Institutions⁸⁾													
1961 Dec.	235	1,852.7 ⁹⁾	482.1 ⁹⁾	0.3	481.8 ⁹⁾	1,370.6	2,077.7 ⁹⁾	3.9	1,852.7 ⁹⁾	482.1 ⁹⁾	0.3	481.8 ⁹⁾	1,370.6
1962 Dec.	242	1,987.3	519.4	0.2	519.2	1,467.9	2,361.8 ¹¹⁾	4.9	1,987.3	519.4	0.2	519.2	1,467.9
1963 Dec.	235	2,006.2 ¹²⁾	488.0 ¹²⁾	0.0	488.0 ¹²⁾	1,518.2	2,781.0 ¹²⁾	11.8	2,006.2 ¹²⁾	488.0 ¹²⁾	0.0	488.0 ¹²⁾	1,518.2
1964 Dec.	233	2,044.2	603.3	0.1	603.2	1,440.9	2,975.9	15.1	2,044.2	603.3	0.1	603.2	1,440.9
1965 Jan.	229	2,101.1	685.4	0.0	685.4	1,415.7	2,910.5	15.2	2,101.1	685.4	0.0	685.4	1,415.7
Feb.	229	2,133.9	737.9	0.0	737.9	1,396.0	2,853.8	15.8	2,133.9	737.9	0.0	737.9	1,396.0
March	229	2,079.8	683.3	0.0	683.3	1,396.5	2,851.9	16.5	2,079.8	683.3	0.0	683.3	1,396.5
April	229	2,010.1	596.3	0.1	596.2	1,413.8	2,912.9	17.7	2,010.1	596.3	0.1	596.2	1,413.8
Postal Cheque and Postal Savings Bank Offices⁷⁾													
1961 Dec.	15	—	—	—	—	—	—	1,982.4	—	—	—	—	—
1962 Dec.	15	—	—	—	—	—	—	2,397.9	—	—	—	—	—
1963 Dec.	15	—	—	—	—	—	—	2,734.5	—	—	—	—	—
1964 Dec.	15	—	—	—	—	—	—	3,163.6	—	—	—	—	—
1965 Jan.	15	—	—	—	—	—	—	3,163.2	—	—	—	—	—
Feb.	15	—	—	—	—	—	—	3,212.7	—	—	—	—	—
March	15	—	—	—	—	—	—	3,230.3	—	—	—	—	—
April	15	—	—	—	—	—	—	3,238.0	—	—	—	—	—

¹⁾, ²⁾ and ³⁾ to ⁴⁾: see first page of Table III A 1. — ⁵⁾ 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. — ⁶⁾ Source: Federal Ministry of Posts and Telecommunications. Discount credits: bills payable due to transfer in the books; cf. footnote ⁵⁾. — ⁷⁾ Decrease of some DM 115 million due to statistical reasons. — ⁸⁾ Statistical increase of some DM 89 million. — ⁹⁾ Statistical increase of about DM 313 million due to transfer in the books (June 1964); cf. footnote ¹⁰⁾. — ¹¹⁾ Statistical decrease of about DM 313 million due to transfer in (June 1964); cf. footnote ¹⁰⁾. — ¹²⁾ Statistical decrease of roughly DM 452 million due to transfer in the books (June 1964); cf. footnote ¹¹⁾. — ¹³⁾ Statistical decrease of roughly cf. footnote ⁸⁾.

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

comprises credits to:

and individuals		Public authorities					Bank-to-bank lending						End of month
Medium-term lending ³⁾	Long-term lending ⁴⁾	Short-term lending			Medium-term lending ³⁾	Long-term lending ⁴⁾	Short-term lending				Medium-term lending ³⁾	Long-term lending ⁴⁾	
		Total	Debtors (cash advances)	Discount credits (not including Treasury bills)			Total	Debtors		Discount credits			
								Total	among which: Acceptance credits				
Private and Public Mortgage Banks													
262.5	25,006.8	14.8	14.8	—	18.4	4,337.8	40.7	40.7	—	0.0	64.9	379.7	Dec. 1961
272.0	29,140.5	10.9	10.9	—	34.6	4,777.9	21.0	21.0	—	—	84.6	398.9	Dec. 1962
325.5	33,481.5	75.5	75.5	—	31.3	5,866.8	38.2	38.2	—	—	66.9	562.4	Dec. 1963
299.2	38,674.3	10.4 ¹⁹⁾	10.4 ¹⁹⁾	—	39.5	7,407.2	33.4	33.4	—	—	58.4	804.8	Dec. 1964
286.6	38,972.0	9.3	9.3	—	41.3	7,669.5	36.3	36.3	—	—	60.4	807.5	Jan. 1965
279.8	39,311.6	2.7	2.7	—	45.4	7,714.5	89.0	89.0	—	—	61.4	841.9	Feb. 1965
275.0	39,603.5	8.6	8.6	—	44.0	7,842.8	57.8	57.8	—	—	86.2	846.2	March
293.1	39,959.0	9.1	9.1	—	32.7	7,966.2	76.6	76.6	—	—	131.3	863.9	April
Private Mortgage Banks ⁵⁾													
109.3	11,488.9	12.4	12.4	—	11.5	2,383.6	7.4	7.4	—	—	19.1	33.0	Dec. 1961
139.2	13,693.4	5.4	5.4	—	18.7	2,500.4	11.3	11.3	—	—	16.5	51.4	Dec. 1962
160.5	16,101.2	0.2	0.2	—	26.6	3,025.1	18.1	18.1	—	—	17.8	229.3	Dec. 1963
174.3	19,043.7	3.9	3.9	—	30.9	4,039.9	10.5	10.5	—	—	9.6	332.9	Dec. 1964
178.4	19,196.6	0.1	0.1	—	30.9	4,216.4	13.3	13.3	—	—	9.6	332.9	Jan. 1965
178.1	19,395.6	1.9	1.9	—	31.7	4,250.5	18.2	18.2	—	—	9.6	368.0	Feb. 1965
176.8	19,571.5	3.0	3.0	—	31.3	4,283.9	14.0	14.0	—	—	9.5	365.7	March
192.1	19,797.1	3.0	3.0	—	26.6	4,383.5	10.6	10.6	—	—	9.5	376.1	April
Public Mortgage Banks													
153.2	13,517.9	2.4	2.4	—	6.9	1,954.2	33.3	33.3	—	0.0	45.8	346.7	Dec. 1961
132.8	15,447.1	5.5	5.5	—	15.9	2,277.5	9.7	9.7	—	—	68.1	347.5	Dec. 1962
165.0	17,380.3	75.3	75.3	—	4.7	2,841.7	20.1	20.1	—	—	49.1	333.1	Dec. 1963
124.9	19,630.6	6.5 ¹⁹⁾	6.5 ¹⁹⁾	—	8.6	3,367.3	22.9	22.9	—	—	48.8	471.9	Dec. 1964
108.2	19,775.4	9.2	9.2	—	10.4	3,455.1	23.0	23.0	—	—	50.8	474.6	Jan. 1965
101.7	19,916.0	0.8	0.8	—	13.7	3,468.0	70.8	70.8	—	—	51.8	473.9	Feb. 1965
98.2	20,032.0	5.6	5.6	—	12.7	3,558.9	43.8	43.8	—	—	76.7	480.5	March
101.0	20,161.9	6.1	6.1	—	6.1	3,582.7	66.0	66.0	—	—	121.8	487.8	April
Credit Institutions with Special Functions ⁵⁾													
818.6	6,119.0	423.1	423.1	—	299.2	4,381.4	527.7	128.5	0.0	399.2	151.6	14,516.4	Dec. 1961
905.3	6,526.1	196.5	196.5	—	313.8	5,319.5 ¹⁶⁾	690.9	89.5	—	601.4	184.2	16,323.0	Dec. 1962
990.6	6,852.1	295.5	295.5	—	312.1	6,885.8	750.8	126.3	—	624.5	164.0	17,940.7	Dec. 1963
1,484.4 ¹⁴⁾	6,862.4 ¹⁵⁾	782.1	782.1	—	198.0	8,079.1	1,320.3 ¹⁸⁾	170.1 ¹⁸⁾	0.4	1,150.2	708.8 ¹⁷⁾	18,909.2 ¹⁸⁾	Dec. 1964
1,495.3	6,913.1	945.5	945.5	—	178.0	8,183.8	1,228.2	136.4	0.4	1,091.8	704.8	19,041.8	Jan. 1965
1,489.8	6,950.3	706.9	706.9	—	172.7	8,269.0	1,120.6	219.4	0.4	901.2	691.4	19,199.3	Feb. 1965
1,480.6	6,955.9	657.2	647.6	9.6	158.0	8,341.1	845.8	156.0	—	689.8	718.2	19,506.6	March
1,495.3	7,056.6	635.1	625.4	9.7	146.7	8,432.4	884.0	148.4	—	735.6	716.0	19,583.8	April
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG ⁺)													
45.4	2,581.2	0.1	0.1	—	231.9	2,753.8	0.1	0.1	—	—	1.1	4,010.6	Dec. 1961
39.1	2,582.4	0.0	0.0	—	256.7	3,353.8 ¹⁶⁾	0.1	0.1	—	—	30.1	4,181.2	Dec. 1962
12.4	2,779.4	0.1	0.1	—	223.9	4,110.9	—	—	—	—	30.9	4,562.2	Dec. 1963
Other Credit Institutions with Special Functions ⁺)													
773.2	3,537.8	423.0	423.0	—	67.3	1,627.6	527.6	128.4	0.0	399.2	150.5	10,505.8	Dec. 1961
866.2	3,943.7	196.5	196.5	—	57.1	1,965.7	690.8	89.4	—	601.4	154.1	12,141.8	Dec. 1962
978.2	4,072.7	295.4	295.4	—	88.2	2,774.9	750.8	126.3	—	624.5	133.1	13,378.5	Dec. 1963
Instalment Credit Institutions ⁶⁾													
2,077.7 ⁷⁾	3.9	—	—	—	—	—	8.7	0.0	—	8.7	0.2	0.2	Dec. 1961
2,361.8 ¹¹⁾	4.9	—	—	—	—	—	90.8	76.9	—	13.9	3.2	0.3	Dec. 1962
2,781.0 ¹⁵⁾	11.8	—	—	—	—	—	111.4	84.0	—	27.4	17.9	0.0	Dec. 1963
2,975.9	15.1	—	—	—	—	—	37.1	13.2	—	23.9	15.5	0.1	Dec. 1964
2,910.5	15.2	—	—	—	0.0	—	157.1	126.5	—	30.6	21.7	0.1	Jan. 1965
2,853.7	15.8	—	—	—	0.1	—	147.7	118.2	—	29.5	20.5	0.1	Feb. 1965
2,851.9	16.5	—	—	—	0.0	—	90.2	62.1	—	28.1	18.3	0.1	March
2,912.8	17.2	—	—	—	0.1	0.5	88.9	62.7	—	26.2	13.6	0.1	April
Postal Cheque and Postal Savings Bank Offices ⁷⁾													
—	192.7	—	—	—	—	1,789.7	240.0	—	—	240.0	—	60.7	Dec. 1961
—	197.9	—	—	—	—	2,200.0	93.8	—	—	93.8	—	60.6	Dec. 1962
—	213.0	—	—	—	—	2,521.5	46.9	—	—	46.9	—	94.5	Dec. 1963
—	223.9	—	—	—	—	2,935.3	103.8	—	—	103.8	—	138.5	Dec. 1964
—	228.3	—	—	—	—	2,934.9	103.7	—	—	103.7	—	138.5	Jan. 1965
—	228.0	—	—	—	—	2,984.7	60.7	—	—	60.7	—	138.4	Feb. 1965
—	227.2	—	—	—	—	3,003.1	198.5	—	—	198.5	—	136.8	March
—	232.2	—	—	—	—	3,005.8	628.3	—	—	628.3	—	136.0	April

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 9). — *) Statistical increase of about DM 43 million decrease of about DM 75 million due to transfer in the books; cf. footnote 11). — 12) Statistical increase of roughly DM 75 million due to transfer in the books; cf. footnote 12). — the books (June 1964); cf. footnote 14). — 13) Statistical increase of DM 15 million (June 1964). — 17) Statistical increase of roughly DM 452 million due to transfer in the books DM 122 million (July 1964). — *) Including ship mortgage banks. — +) Sub-group of "Credit Institutions with Special Functions". As from January 1964 no longer recorded;

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

End of year or month	Treasury bills and non-interest-bearing Treasury bonds				Medium-term notes (Kassenobligationen)				Securities								Syndicate participations				
	Total ¹⁾	Domestic		Foreign	Total	Domestic		Foreign	Total	Loan issues and interest-bearing Treasury bonds of public authorities	Other interest-bearing securities							Foreign	Total	Domestic	Foreign
		including mobilisation paper ²⁾	excluding			Total	among which: issued by credit institutions				Total	Bank bonds ³⁾	Industrial bonds and other interest-bearing debentures	Marketable equities and investment fund certificates	Other securities						
																Total	Bank bonds ³⁾				
All Banking Groups																					
1956	1.789.0	1.789.0	663.0 ^(p)	—	—	—	—	—	6,530.2	6,520.2 ^(p)	1,558.3	3,884.0	3,464.0	420.0	1,006.5 ^(p)	71.4	10.0 ^(p)	306.6	—	—	
1957	6,156.4	5,710.3	1,683.3 ^(p)	446.1	—	—	—	—	7,857.5	7,852.5 ^(p)	1,517.1	5,234.4	4,784.6	449.8	1,024.2 ^(p)	76.8	5.0 ^(p)	370.0	—	—	
1958	6,767.0	6,167.1	1,866.9	599.9	73.5	73.5 ^(p)	73.5 ^(p)	—	12,751.5	12,647.2	2,743.4	8,576.4	7,809.4	767.0	1,242.2	85.2	104.3	321.2	296.5	24.7	
1959 ⁷⁾	5,694.6	4,463.2	1,548.2	1,231.4	1,272.7	1,219.5	556.0	53.2	16,435.8	16,120.9	3,276.1	11,264.4	10,406.0	858.4	1,488.1	92.3	314.9	405.8	377.6	28.2	
1959 ⁸⁾	5,729.7	4,498.3	1,558.3	1,231.4	1,272.7	1,219.5	560.9	53.2	16,666.6	16,351.1	3,207.2	11,459.2	10,584.8	876.2	1,488.4	94.5	315.5	405.8	377.6	28.2	
1960	6,002.1	5,622.6	1,494.8	379.5	1,094.6	1,082.7	611.2	11.9	17,111.4	16,781.7	3,061.7	11,630.7	10,867.4	763.3	1,987.2	102.1	329.7	498.5	469.0	29.5	
1961	6,614.2	5,418.9	1,185.1	1,195.3	1,484.6	1,480.3	777.9	4.3	20,207.6	19,893.4	3,359.9	14,218.2	13,376.4	841.8	2,211.6	103.7	314.2	586.3	539.7	46.6	
1962 ⁸⁾	5,772.3	5,056.1	1,683.9	716.2	1,646.1	1,643.6	986.0	2.5	23,399.0	23,070.7	3,958.1	16,753.0	15,798.6	954.4	2,233.1	126.5	328.3	565.2	542.7	22.5	
1962 ⁸⁾	5,772.3	5,056.1	1,683.9	716.2	1,646.1	1,643.6	986.0	2.5	23,405.4	23,077.1	3,959.5	16,757.9	15,800.5	957.4	2,233.0	126.7	328.3	565.2	542.7	22.5	
1963	6,774.9	5,942.4	1,782.5	832.5	2,070.9	2,068.2	1,300.7	2.7	27,108.0	26,694.8	4,344.2	19,749.6	18,836.1	913.5	2,381.6	219.4	413.2	499.0	477.7	18.3	
1964	7,470.5	6,263.2	1,967.7	1,207.3	2,777.5	2,775.2	1,676.6	2.3	29,253.3	28,766.8	4,803.5	21,216.6	20,328.8	887.8	2,579.8	166.9	486.5	646.0	620.8	25.2	
June	6,853.1	5,864.4	1,860.7	988.7	2,836.2	2,833.9	1,662.8	2.3	29,657.0	29,133.6	4,767.3	21,576.3	20,606.7	969.6	2,628.1	161.9	523.4	605.2	577.4	27.8	
July	6,481.8	5,304.7	1,788.0	1,177.1	2,858.9	2,856.6	1,696.0	2.3	29,966.0	29,431.0	4,800.7	21,772.1	20,809.5	962.6	2,648.4	179.8	535.0	560.2	533.3	26.9	
Aug.	6,143.6	4,949.3	1,735.6	1,194.3	2,979.5	2,927.5	1,814.0	52.0	30,137.0	29,644.1	4,938.2	21,874.0	20,949.1	924.9	2,641.6	190.3	492.9	532.4	504.5	27.9	
Sep.	5,016.3	4,256.6	1,762.8	759.7	2,958.4	2,906.6	1,790.0	51.8	30,502.6	30,040.5	5,137.6	22,051.6	21,132.9	918.7	2,674.6	176.7	452.1	590.8	563.3	27.5	
Oct.	4,792.3	3,967.7	1,752.2	824.6	2,927.2	2,883.6	1,776.0	43.6	30,685.1	30,233.3	5,191.7	22,132.8	21,225.9	906.9	2,734.3	174.5	461.8	447.2	419.0	28.2	
Nov.	6,002.6	5,014.2	1,945.3	988.4	2,809.5	2,791.0	1,757.7	18.5	30,962.4	30,518.9	5,288.8	22,351.3	21,441.9	909.4	2,687.3	191.5	443.5	449.7	422.6	27.1	
Dec.	4,559.2	3,707.7	1,655.8	851.2	2,877.1	2,858.9	1,797.7	18.2	31,139.5	30,698.9	5,257.6	22,545.0	21,593.6	951.6	2,743.3	152.8	440.6	474.0	445.4	28.6	
1965	5,980.9	4,119.1	1,896.7	1,861.8	3,009.7	2,983.2	1,835.7	26.5	31,666.6	31,210.5	5,455.4	22,881.3	21,906.5	974.8	2,729.0	144.8	456.1	599.0	570.3	28.7	
Jan.	6,221.5	4,452.4	1,984.9	1,769.1	3,141.7	3,123.8	1,892.3	17.9	32,156.6	31,688.4	5,454.1	23,352.8	22,394.8	958.0	2,739.1	142.4	468.2	618.6	550.5	68.1	
Feb.	5,038.1	4,516.7	2,084.2	1,521.4	3,258.6	3,240.7	2,000.4	17.9	32,838.8	32,221.2	5,469.8	23,816.6	22,796.7	1,019.9	2,763.6	171.2	617.6	620.3	542.9	77.4	
March	5,015.1	3,702.4	1,851.9	1,312.7	3,196.8	3,178.9	1,986.7	17.9	33,214.5	32,650.1	5,536.4	24,108.2	23,095.2	1,013.0	2,819.2	186.3	564.4	677.4	609.5	67.9	
April	5,456.3	3,957.2	2,117.0	1,498.8	3,214.6	3,200.8	2,003.8	...	33,571.3	32,997.7	...	...	...	...	...	...	573.6	1,164.6	1,096.7	67.9
Commercial Banks⁵⁾																					
1964	1,245.0	649.2	232.0	595.8	899.7	881.5	497.7	18.2	7,767.3	7,381.3	1,406.1	3,299.1	2,888.7	410.4	2,553.6	122.5	386.0	472.0	443.4	28.6	
1965	2,271.4	837.5	414.8	1,433.9	811.2	793.3	431.2	17.9	7,724.7	7,305.0	1,449.8	3,209.0	2,776.5	432.5	2,535.7	110.5	419.7	616.6	548.5	68.1	
March	1,993.4	751.6	378.8	1,241.8	813.4	795.5	443.3	17.9	8,070.1	7,528.9	1,486.1	3,344.8	2,857.5	487.3	2,558.9	139.1	541.2	618.3	540.9	77.4	
April	1,818.6	713.9	371.2	1,104.7	745.4	727.5	430.8	17.9	8,069.2	7,569.9	1,487.7	3,328.8	2,860.6	468.2	2,604.1	154.3	499.3	677.4	609.5	67.9	
Big Banks⁶⁾ +)																					
1964	1,056.3	568.7	211.7	487.6	661.4	643.4	362.1	18.0	3,483.0	3,236.8	575.1	1,148.6	1,041.5	107.1	1,463.3	49.8	246.2	292.8	273.5	19.3	
1965	1,824.7	704.7	346.7	1,120.0	556.4	538.7	289.2	17.7	3,408.1	3,147.0	588.6	1,059.3	920.7	138.6	1,451.1	48.0	261.1	378.9	320.1	58.8	
March	1,566.3	634.7	321.7	931.6	534.9	517.2	284.0	17.7	3,554.3	3,234.5	593.2	1,132.8	941.7	191.1	1,460.6	47.9	319.8	389.6	323.7	65.9	
April	1,514.7	634.7	341.7	880.0	470.6	452.9	269.3	17.7	3,538.3	3,251.6	586.4	1,130.2	945.9	184.3	1,487.1	47.9	286.7	444.2	386.2	58.0	
State, Regional and Local Banks⁷⁾ +)																					
1964	173.4	79.7	20.0	93.7	224.5	224.5	128.5	—	3,051.7	2,966.6	652.0	1,584.8	1,398.3	186.5	681.2	48.6	85.1	140.9	132.3	8.6	
1965	421.4	131.0	66.8	290.4	242.8	242.8	136.6	—	3,075.5	2,970.5	652.4	1,584.3	1,398.0	186.3	690.5	43.3	105.0	196.9	188.3	8.6	
March	396.8	116.1	56.8	280.7	263.8	263.8	150.8	—	3,208.2	3,037.7	680.2	1,604.8	1,433.6	171.2	701.1	71.6	150.5	193.1	182.3	10.8	
April	279.5	78.3	29.1	201.2	261.9	261.9	154.0	—	3,236.0	3,087.2	688.5	1,610.6	1,444.4	166.2	703.0	85.1	148.8	186.3	177.6	8.7	
Private Bankers⁸⁾ +)																					
1964	14.8	0.3	0.3	14.5	12.6	12.6	6.2	—	1,055.5	1,004.1	152.9	471.1	393.9	77.2	359.6	20.5	51.4	38.3	37.6	0.7	
1965	23.8	0.3	0.3	23.5	10.9	10.9	5.2	—	1,041.3	993.5	176.5	446.1	379.2	66.9	355.2	15.7	47.8	40.8	40.1	0.7	
March	29.8	0.3	0.3	29.5	10.8	10.8	5.2	—	1,077.8	1,012.7	178.8	464.6	382.6	82.0	353.2	16.1	65.1	35.6	34.9	0.7	
April	23.9	0.4	0.4	23.5	9.0	9.0	4.3	—	1,057.9	1,000.3	170.4	443.5	371.1	72.4	370.0	16.4	57.6	46.9	45.7	1.2	
Central Giro Institutions⁹⁾ +)																					
1964	1,521.8	1,366.2	670.1	155.6	978.9	978.9	614.9	—	3,032.1	3,017.6	375.1	2,505.4	2,411.3	94.1	135.8	1.3	14.5	2.0	2.0	—	
1965	1,496.3	1,261.2	762.1	235.1	1,187.0	1,187.0	653.2	—	3,316.6	3,305.2	394.0	2,773.8	2,671.3	102.9	136.1	1.3	11.4	2.1	2.1	—	
March	1,454.2	1,274.7	760.6	179.5	1,241.2	1,241.2	694.0	—	3,334.0	3,298.3	386.9	2,773.3	2,669.0	104.3	136.8	1.3	35.7	2.1	2.1	—	
April	1,412.6	1,304.7	760.6	107.9	1,242.8	1,242.8	688.6	—	3,386.9	3,362.4	406.5	2,813.9	2,705.7	108.2	140.8	1.2	24.5	—	—	—	
Savings Banks																					
1964	0.6	0.6	—	—	177.7	177.7	151.4	—	12,362.9	12,359.8	1,425.8	10,922.0	10,865.9	56.1	9.6	2.4	3.1	—	—	—	
1965	0.7	0.6	—	—	211.4	211.4	175.7	—	12,931.0	12,927.9	1,482.7	11,434.3	11,389.7	44.6	9.5	1.4	3.1	—	—	—	
March	0.7	0.7	—	—	223.2	223.2	188.9	—	13,198.1	13,194.7	1,485.0	11,699.1	11,654.1	45.0	9.2	1.4	3.4	—	—	—	
April	0.7	0.7	—	—	233.5	233.5	199.0	—	13,406.8	13,403.4	1,506.8	11,880.1	11,834.6	45.5	15.1	1.4	3.4	—	—	—	
Private and Public Mortgage Banks																					
1964	—	—	—	—	47.8	47.8	25.9	—	1,298.0	1,292.7	996.9	293.6	275.7	17.9	1.2	1.0	5.3	—	—	—	
1965	—	—	—	—	69.6	69.6	33.8	—	1,301.0	1,298.1	975.2	320.8	299.5	21.3	1.1	1.0	2.9	—	—	—	
March	—	—	—	—	81.5	81.5	38.9	—	1,269.4	1,268.9	928.4	338.3	312.7	25.6	1.2	1.0	0.5	—	—	—	
April	—	—	—	—	84.0	84.0	36.9	—	1,288.9	1,288.4	916.6	369.7	336.6	33.1	1.2	0.9	0.5	—	—	—	
Credit Institutions with Special Functions																					
1964	540.0	440.0	220.0	100.0	530.7	530.7	320.9	—	960.2	955.8	26										

Security Holdings¹⁾

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

Millions of DM

End of year or month	Treasury bills and non-interest-bearing Treasury bonds					Medium-term notes (Kassenobligationen)				Loan issues and interest-bearing Treasury bonds								Syndicate participations		
	Total	Federal Government			Länder	Total	Federal Government	Federal Railways and Postal Administration	Länder	Total	Federal Government		Fed. Railways and Fed. Postal Administration		Länder		Local authorities ⁴⁾			
		Total	Mobilisation paper ⁵⁾	Other paper							Federal Railways and Postal Administration	Post-currency-reform indebtedness	External bonds, 4% commutation debt and 4% compensation debt ⁶⁾	Post-currency-reform indebtedness	External bonds, 4% commutation debt and 4% compensation debt ⁶⁾	Post-currency-reform indebtedness	External bonds		Post-currency-reform indebtedness	External bonds
All Banking Groups																				
1956	1,789.0	1,126.0 ^{DP)}	1,126.0 ^{DP)}	—	457.9	—	—	—	—	1,558.3	445.1	499.9	547.5	65.8	—	—	—	—		
1957	5,710.3	4,027.0 ^{DP)}	4,027.0 ^{DP)}	—	1,050.0	—	—	—	—	1,517.1	204.7	509.8	683.4	119.2	—	—	—	—		
1958	6,167.1	4,300.2	4,300.2	—	1,392.7	474.2	—	—	—	2,743.4	431.0	1,271.6	897.1	143.7	—	—	—	—		
1959 ⁷⁾	4,463.2	3,121.8	2,915.0	206.8	1,005.6	335.8	655.9	327.1	307.8	3,276.1	98.8	610.2	1,442.3	21.0	919.0	36.6	133.2	15.0		
1959 ⁷⁾	4,498.3	3,146.8	2,940.0	206.8	1,015.7	335.8	658.6	329.1	308.5	3,307.2	102.0	610.7	1,462.5	21.0	924.1	36.6	135.3	15.0		
1960	5,622.6	4,471.0	4,127.8	343.2	992.7	158.9	471.5	228.9	225.6	3,061.7	196.3	596.0	1,259.0	36.8	856.2	27.8	125.7	13.9		
1961	5,418.9	4,390.0	4,233.8	156.2	949.6	79.3	702.4	251.8	437.3	3,359.9	257.4	615.0	1,457.2	37.9	816.0	30.6	134.5	11.3		
1962 ⁸⁾	5,056.1	3,841.6	3,372.2	469.4	1,185.3	29.2	657.6	170.4	479.1	3,958.1	437.7	668.9	1,827.9	42.9	808.3	28.2	138.5	9.7		
1962 ⁸⁾	5,056.1	3,841.6	3,372.2	469.4	1,185.3	29.2	657.6	170.4	479.1	3,958.1	437.7	668.9	1,827.9	42.9	808.2	28.2	138.5	9.7		
1963	5,942.4	4,476.5	4,159.9	316.6	1,446.8	19.1	767.5	158.2	609.3	4,344.2	746.6	711.1	1,988.1	54.4	714.9	23.5	99.0	6.6		
1964	6,263.2	4,885.5	4,295.5	590.0	1,363.8	13.9	1,098.6	445.5	653.1	4,803.5	956.8	727.0	2,216.6	51.9	697.9	24.5	123.8	7.0		
June	5,864.4	4,583.7	4,003.7	580.0	1,267.6	13.1	1,171.1	441.3	729.8	4,767.3	964.1	720.2	2,178.4	52.7	701.5	24.5	116.7	9.2		
July	5,304.7	4,086.7	3,506.7	580.0	1,205.6	12.4	1,160.6	429.7	730.9	4,830.7	974.3	716.8	2,194.7	52.7	755.2	24.9	103.7	8.4		
Aug.	4,949.3	3,796.7	3,213.7	583.0	1,141.3	11.3	1,113.5	391.8	721.7	4,938.2	984.8	725.0	2,247.0	53.0	785.5	25.3	108.7	8.9		
Sept.	4,256.6	3,103.8	2,493.8	610.0	1,140.5	12.3	1,116.6	394.7	721.9	5,137.6	1,029.1	738.9	2,319.4	53.9	856.7	25.1	105.7	8.8		
Oct.	3,987.7	2,855.5	2,215.5	640.0	1,100.2	12.0	1,107.6	391.0	716.6	5,191.7	1,089.3	727.6	2,301.4	54.2	878.8	24.8	106.5	9.1		
Nov.	5,014.2	3,718.9	3,068.9	650.0	1,284.5	10.8	1,033.3	369.7	663.6	5,288.8	1,082.9	722.3	2,413.4	55.3	874.0	24.7	107.0	9.2		
Dec.	3,707.7	2,348.9	2,051.9	297.0	1,347.7	11.1	1,061.2	395.3	665.9	5,257.6	1,072.2	725.2	2,390.5	55.9	854.6	25.0	124.0	10.2		
1965	4,119.1	2,872.4	2,222.4	650.0	1,235.8	10.9	1,147.5	390.8	756.7	5,455.4	1,180.5	737.5	2,352.8	57.1	934.7	25.5	158.0	13.7		
Jan.	4,452.4	3,117.5	2,467.5	650.0	1,324.0	10.9	1,231.5	380.8	850.7	5,454.1	1,181.6	747.2	2,373.8	58.5	911.5	25.5	146.7	9.3		
Feb.	4,516.7	3,082.5	2,432.5	650.0	1,423.3	10.9	1,240.3	372.9	867.4	5,469.8	1,185.2	747.3	2,403.9	57.9	898.2	25.8	142.3	9.2		
March	3,702.4	2,500.5	1,850.5	650.0	1,193.7	8.2	1,192.2	374.7	817.5	5,536.4	1,173.6	745.4	2,447.1	57.8	929.3	24.5	149.0	9.7		
April	3,957.5	2,720.5	1,840.5	880.0	1,228.8	8.2	1,061.2	395.3	665.9	...	...	...	...	...	...	...	...	...
May ⁹⁾	3,957.5	2,720.5	1,840.5	880.0	1,228.8	8.2	1,061.2	395.3	665.9	...	...	...	...	...	...	...	...	...
Commercial Banks⁶⁾																				
1964	649.2	482.2	417.2	65.0	155.9	11.1	383.8	159.6	224.2	1,406.1	250.0	604.0	374.3	45.0	87.8	23.5	19.2	2.3		
1965	837.5	667.7	422.7	245.0	158.9	10.9	362.1	139.4	222.7	1,449.8	292.6	624.1	297.6	47.2	116.7	24.1	46.2	1.3		
Feb.	751.6	617.8	372.8	245.0	122.9	10.9	352.2	138.8	213.4	1,486.1	318.0	624.6	316.2	46.3	115.9	24.4	39.6	1.1		
March	713.9	587.7	342.7	245.0	118.0	8.2	296.7	131.1	165.6	1,482.7	305.2	623.8	307.8	46.3	133.3	23.2	41.6	1.5		
April	713.9	587.7	342.7	245.0	118.0	8.2	296.7	131.1	165.6	1,482.7	305.2	623.8	307.8	46.3	133.3	23.2	41.6	1.5		
Big Banks⁶⁾ +)																				
1964	568.7	422.0	357.0	65.0	146.7	—	281.3	108.3	173.0	575.1	110.6	290.8	146.4	6.5	11.9	6.2	2.4	0.3		
1965	704.7	583.0	358.0	225.0	121.7	—	249.5	87.7	161.8	588.6	123.8	301.4	111.1	6.7	25.8	6.1	13.5	0.2		
Feb.	694.7	530.0	313.0	225.0	96.7	—	233.2	84.8	148.4	593.2	125.1	307.5	110.7	6.7	24.6	6.6	11.9	0.1		
March	634.7	518.0	293.0	225.0	116.7	—	183.6	80.6	103.0	586.4	121.0	306.8	108.4	6.6	26.3	5.7	11.5	0.1		
April	634.7	518.0	293.0	225.0	116.7	—	183.6	80.6	103.0	586.4	121.0	306.8	108.4	6.6	26.3	5.7	11.5	0.1		
State, Regional and Local Banks +)																				
1964	79.7	59.7	59.7	—	8.9	11.1	96.0	46.9	49.1	652.0	97.7	244.8	181.3	33.5	87.4	12.0	13.4	1.9		
1965	131.0	84.2	64.2	20.0	35.9	10.9	106.2	47.1	59.1	652.4	108.6	248.3	140.8	35.4	60.4	13.2	24.8	0.9		
Feb.	116.1	79.3	59.3	20.0	25.9	10.9	113.0	49.7	63.3	680.2	126.3	248.0	156.1	34.9	81.3	12.8	19.9	0.9		
March	78.3	69.2	49.2	20.0	0.9	8.2	107.9	47.0	60.9	688.5	127.4	243.6	157.6	34.9	94.2	13.4	22.6	0.8		
April	78.3	69.2	49.2	20.0	0.9	8.2	107.9	47.0	60.9	688.5	127.4	243.6	157.6	34.9	94.2	13.4	22.6	0.8		
Private Bankers +)																				
1964	0.3	—	—	—	0.3	—	6.4	4.3	2.1	152.9	25.5	68.3	38.7	5.0	6.9	5.3	3.1	0.1		
1965	0.3	—	—	—	0.3	—	5.7	3.9	1.8	176.5	39.5	74.0	37.1	5.1	8.7	4.8	7.1	0.2		
Feb.	0.3	—	—	—	0.3	—	5.6	3.9	1.7	178.8	44.7	68.7	40.4	4.8	8.1	5.0	7.1	0.1		
March	0.4	—	—	—	0.4	—	4.7	3.0	1.7	170.4	35.1	72.9	36.0	4.8	10.2	4.1	6.7	0.6		
April	0.4	—	—	—	0.4	—	4.7	3.0	1.7	170.4	35.1	72.9	36.0	4.8	10.2	4.1	6.7	0.6		
Central Giro Institutions⁶⁾																				
1964	1,366.2	891.1	696.1	195.0	475.1	—	364.0	67.0	297.0	375.1	67.0	22.1	182.4	3.0	71.0	0.1	29.5	0.0		
1965	1,261.2	779.1	499.1	280.0	482.1	—	593.8	68.3	465.5	394.0	95.1	23.0	189.1	3.1	68.1	—	15.6	0.0		
Feb.	1,274.7	794.1	514.1	280.0	480.6	—	547.2	65.0	482.2	386.9	89.9	22.8	187.0	3.1	69.3	—	14.8	0.0		
March	1,304.7	824.1	544.1	280.0	480.6	—	554.2	76.6	477.6	406.5	99.2	23.0	197.6	3.1	68.7	—	14.9	0.0		
April	1,304.7	824.1	544.1	280.0	480.6	—	554.2	76.6	477.6	406.5	99.2	23.0	197.6	3.1	68.7	—	14.9	0.0		
Savings Banks																				
1964	0.6	0.6	0.6	—	—	—	26.3	12.7	13.6	1,425.8	274.8	4.0	720.6	0.1	387.5	0.1	38.6	0.1		
1965	0.7	0.7	0.7	—	—	—	35.7	16.4	19.3	1,482.7	285.6	4.0	726.6	0.1	419.8	0.1	46.4	0.1		
Feb.	0.7	0.7	0.7	—	—	—	34.3	14.9	19.4	1,485.0	285.1	4.0	732.0	0.0	415.0	0.1	48.7	0.1		
March	0.7	0.7	0.7	—	—	—	34.5	14.9	19.6	1,506.8	285.4	4.0	747.1	0.1	421.2	0.1	48.8	0.1		
April	0.7	0.7	0.7	—	—	—	34.5	14.9	19.6	1,506.8	285.4	4.0	747.1	0.1	421.2	0.1	48.8	0.1		
Private and Public Mortgage Banks																				
1964	—	—	—	—	—	—	21.9	11.3	10.6	996.9	260.1	86.5	474.9	1.4	161.9	0.9	11.2	—		
1965	—	—	—	—	—	—	35.8	11.3	24.5	975.2	269.7									

3. Principal Categories of Instalment Credit

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

Millions of DM

End of year or month	Purchase credits to purchasers ("B" and "C" business only) x) 1) 2)	Cash advances and loans in "A" business of instalment credit institutions x)	Small personal loans 3)	Medium-sized personal loans 4)	Note: Loans granted to traders and producers for financing purchase credits x) 2)	End of year or month	Purchase credits to purchasers ("B" and "C" business only) x) 1) 2)	Cash advances and loans in "A" business of instalment credit institutions x)	Small personal loans 3)	Medium-sized personal loans 4)	Note: Loans granted to traders and producers for financing purchase credits x) 2)
All Banking Groups *)						Central Giro Institutions *)					
1953	1,500.3	..	..	..	..	1960 Dec.	171.3	..	2.2	..	..
1954	1,913.6	..	..	..	..	1961 Dec.	168.9	..	2.7	..	..
1955	2,629.7	..	..	..	..	1962 Dec.	150.6	..	3.5	5.3	33.3
1956	2,869.0	..	..	..	..	1963 Dec.	144.0	..	2.0	7.7	36.2
1957	2,957.6	..	..	..	..	1964 Nov.	117.0	..	1.9	9.1	81.4
1958	3,314.9	..	..	..	..	Dec.	114.6	..	2.0	13.0	83.3
1959	3,973.7	..	868.4	..	..	1965 Jan.	118.2	..	1.9	13.1	67.1
1959 b)	4,027.8	..	886.8	..	..	Feb.	114.8	..	1.9	12.3	65.8
1960 b)	4,875.3	..	1,146.0	..	..	March	114.0	..	2.0	16.9	86.9
1961	5,468.9	..	1,408.2	..	..	April	115.2	..	2.0	16.8	92.9
1962 *)	4,294.6	1,039.9	1,503.6	765.7	529.8	Savings Banks					
1963	4,345.6 ¹¹⁾	1,145.4	1,605.3 ¹¹⁾	1,167.4	624.4 ¹²⁾	1960 Dec.	710.0	..	488.1	..	..
1964 April	4,308.0	1,136.2	1,603.7	1,269.7	618.3	1961 Dec.	747.1	..	592.0	..	..
May	4,320.4	1,156.8	1,623.2	1,309.9	622.7	1962 Dec.	643.1	..	636.2	491.5	134.1
June	4,340.3	1,174.7	1,642.7	1,363.5	631.2	1963 Dec.	632.8	..	687.7	713.2	118.9
July	4,356.9	1,194.0	1,661.9	1,397.2	647.8	1964 Nov.	590.7	..	721.9	863.3	111.2
Aug.	4,331.7	1,188.7	1,663.1	1,414.2	647.8	Dec.	589.1	..	699.3	860.0	114.7
Sep.	4,248.6 ¹³⁾	1,217.1 ¹⁴⁾	1,661.1	1,430.9	650.7	1965 Jan.	574.8	..	684.5	842.8	113.1
Oct.	4,229.2	1,248.5	1,669.7	1,446.5	645.7	Feb.	566.6	..	672.9	847.8	114.2
Nov.	4,228.3	1,278.1	1,674.3	1,463.5	641.6	March	563.5	..	677.4	868.1	112.1
Dec.	4,247.3	1,304.0	1,641.8	1,481.5	659.9	April	566.0	..	688.6	893.6	112.9
1965 Jan.	4,198.7	1,262.7	1,601.8	1,463.5	656.1	Industrial Credit Cooperatives *)					
Feb.	4,144.4	1,250.1	1,579.9	1,485.3	626.1	1960 Dec.	165.6	..	169.3	..	..
March	4,171.9	1,265.9	1,597.2	1,542.0	662.9	1961 Dec.	169.4	..	194.3	..	..
April	4,244.4	1,306.7	1,619.4	1,600.1	684.2	1962 Dec.	196.6	..	146.5	101.9	137.4
Commercial Banks *)						1963 Dec.	195.8	..	187.5 ¹⁵⁾	125.8	135.7
1960 Dec.	604.0	..	458.7	..	..	1964 Nov.	200.6	..	200.6	148.7	137.2
1961 Dec.	616.2	..	589.5	..	..	Dec.	204.0	..	199.7	150.6	139.7
1962 Dec.	279.9	..	686.1	117.7	289.2	1965 Jan.	208.8	..	193.9	151.5	143.5
1963 Dec.	273.3	..	691.1	259.2	309.6	Feb.	204.6	..	192.8	151.7	138.1
1964 Nov.	268.1	..	708.5	371.9	306.8	March	207.9	..	194.6	163.7	138.8
Dec.	278.1	..	699.1	382.8	311.1	April	210.5	..	194.1	169.2	139.5
1965 Jan.	274.7	..	680.5	385.3	333.0	Agricultural Credit Cooperatives *)					
Feb.	270.3	..	671.8	402.2	307.1	1960 Dec.	35.3	..	27.7	..	..
March	275.1	..	681.4	417.7	326.4	1961 Dec.	39.5	..	29.7	..	..
April	282.3	..	692.5	444.9	341.3	1962 Dec. *)	55.2	..	31.3	49.1	34.5
Big Banks *) +)						1963 Dec.	66.2	..	37.0	61.3	38.4
1960 Dec.	162.5	..	357.3	..	..	1964 Nov.	61.9	..	41.4	70.3	38.2
1961 Dec.	180.9	..	472.5	..	..	Dec.	61.9	..	41.6	74.9	37.5
1962 Dec.	23.0	..	562.8	79.3	102.7	1965 Jan.	59.6	..	41.0	70.6	36.0
1963 Dec.	11.1	..	562.0	178.7	94.7	Feb.	61.9	..	40.5	71.1	38.0
1964 Nov.	8.7	..	575.7	257.2	100.5	March	61.0	..	41.9	75.4	36.6
Dec.	9.8	..	566.9	265.8	115.4	April	62.1	..	42.1	75.4	37.0
1965 Jan.	9.4	..	553.4	266.9	103.1	Instalment Credit Institutions					
Feb.	9.8	..	546.4	281.2	92.3	1960 Dec.	3,188.5	..	..	..	..
March	15.1	..	556.9	289.6	100.1	1961 Dec.	3,714.7	..	..	..	..
April	15.3	..	565.8	309.7	105.7	1962 Dec.	2,953.6	1,039.9	..	..	72.3
State, Regional and Local Banks +)						1963 Dec.	3,017.1 ¹¹⁾	1,145.4	..	..	156.9 ¹²⁾
1960 Dec.	355.9	..	77.9	..	..	1964 Nov.	2,970.9 ¹³⁾	1,278.1 ¹⁴⁾	140.9
1961 Dec.	361.5	..	97.1	..	..	Dec.	2,980.8	1,304.0	..	..	139.2
1962 Dec.	208.0	..	104.1	34.6	167.6	1965 Jan.	2,944.4	1,262.7	..	..	141.8
1963 Dec.	218.4	..	108.3	74.0	182.1	Feb.	2,907.6	1,250.1	..	..	137.6
1964 Nov.	223.9	..	112.3	109.0	174.4	March	2,931.3	1,265.9	..	..	136.7
Dec.	232.4	..	111.2	111.7	176.5	April	2,988.4	1,306.7	..	..	135.8
1965 Jan.	230.3	..	108.7	112.8	194.4	All Other Groups *)					
Feb.	224.9	..	107.6	115.1	178.6	1960 Dec.	0.4	..	0.0	..	..
March	224.0	..	106.1	121.9	183.6	1961 Dec.	13.0	..	0.0	..	..
April	229.6	..	108.1	128.4	193.1	1962 Dec.	15.4	..	0.0	0.3	1.0
Private Bankers +)						1963 Dec.	16.4	..	0.0	0.1	0.8
1960 Dec.	77.6	..	22.2	..	..	1964 Nov.	19.1	..	0.0	0.2	1.5
1961 Dec.	61.8	..	18.3	..	..	Dec.	18.6	..	0.0	0.2	1.6
1962 Dec.	37.9	..	17.5	2.6	15.9	1965 Jan.	18.2	..	0.0	0.2	1.2
1963 Dec.	40.3	..	19.4	5.3	20.1	Feb.	18.3	..	0.0	0.2	1.3
1964 Nov.	32.5	..	19.1	5.0	17.2	March	18.9	..	0.0	0.3	0.9
Dec.	32.9	..	19.6	4.7	16.2	April	19.9	..	0.0	0.2	1.3
1965 Jan.	31.9	..	17.1	5.0	17.0						

*) This table shows the total amounts of the various categories of credit. For share of consumer credit in these categories see Table III A 4. — □ Changes as compared with previously published figures are due to corrections subsequently received. — x) Taken as an aggregate amount, the figures shown from December 1962 in the three columns marked x) approximately correspond to the series of figures published until November 1962 in the former table "Instalment Credits, by Banking Groups", which series — printed in italics — precedes the new figures. Cf. also footnote 1). — 1) Until November 1962 including loans granted to traders and producers for financing the purchase credits granted by them, as well as cash advances and loans in "A" business (over-the-counter business) of instalment credit institutions. Cf. footnote x). — 2) The loans granted by credit cooperatives to traders and producers for financing the purchase credits granted by them have been included under "Purchase credits to purchasers". — 3) From December 1962 small personal loans within the meaning of the Bank Supervisory Authorities' Order of 22 December 1958 (loans which are to be repaid in equal instalments within a period of 6 to 24 months and which in the individual case do not exceed DM 2,000; previously: small loans running for up to 4 years printed in italics). — 4) Medium-term loans which in the individual case exceed the maximum laid down for small personal loans (DM 2,000). Those loans are recorded which under the special lending programmes of the various banking groups are specified as "Anschaffungsdarlehen"; the individual banking groups' programmes differ as to maximum amount and maximum period to maturity of the loans. — 5) From 1960 including the Saarland. The rows of figures were linked together by showing for December 1959, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland. — 6) The results for the agricultural credit cooperatives cover the range of institutions required to report as newly fixed in December 1962; cf. footnote 14) on first page of Table III A 1. — 7) Including specialised commercial banks, which are not shown separately. — 8) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit institutions with special functions". — 9) Central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions. — 10) Figures for second quarter 1963 containing statistical increase by about DM 25 million. — 11) Statistical decline by about DM 47 million (September 1963); cf. footnote 12). — 12) Statistical increase by about DM 47 million (September 1963); cf. footnote 11). — 13) Statistical decrease by about DM 22 million (September 1964); cf. footnote 14). — 14) Statistical increase by about DM 22 million (September 1964); cf. footnote 13). — 15) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks".

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

(b) Use and Amount of Purchase Credits (including Cash Advances) Granted by Instalment Credit Institutions¹⁾

Period	Total of purchase credits (including cash advances) newly taken	For purchasing means of production and durable consumer goods to be used solely in trade and industry				For purchase or payment of other durable consumer goods and services							Note: Credits granted to traders for financing range of goods	
		Machinery for production of consumer goods ²⁾	Motor trucks, tractors and trailers	Passenger cars for commercial use ³⁾	Equipment for handicrafts and other vocations	Clothing, household textiles	Household machinery and appliances ⁴⁾ as well as bicycles, sewing machines, typewriters	Furniture	Passenger cars for private use ⁵⁾ , motor-cycles	Wireless and television sets	Services ⁶⁾	Procurement and fitting of living quarters ⁷⁾		Other
Millions of DM														
1964 1st qtr.	1.054.3	89.2	129.5	83.0	33.5	112.6	74.5	117.2	254.9	50.3	14.2	15.1	80.3	940.4
2nd qtr.	1.305.9	108.1	155.8	96.6	34.5	161.7	86.9	136.4	328.5	42.9	19.7	19.1	115.7	816.6
3rd qtr.	1.170.0	100.6	119.7	90.0	37.3	121.4	82.8	136.9	294.0	40.1	20.4	18.9	107.9	685.3
4th qtr.	1.314.0	88.3	112.2	86.7	42.5	258.7	99.1	163.4	253.8	65.1	15.5	19.7	109.0	933.4
1965 1st qtr.	1.032.1	68.9	113.8	98.3	37.1	111.3	71.4	118.4	256.4	42.6	17.3	22.0	74.6	1.082.2
Average amount of credit in DM														
1964 1st qtr.	1.094	21.518	15.663	4.197	5.207	292	443	1.071	3.196	713	1.122	1.730	895	4.723
2nd qtr.	1.054	21.661	16.430	4.192	5.074	304	446	1.089	3.247	644	979	1.609	808	5.122
3rd qtr.	1.101	16.613	15.896	4.400	5.969	300	451	1.201	3.349	715	921	1.698	752	4.871
4th qtr.	893	19.552	15.515	4.317	5.564	350	459	1.138	3.399	660	1.027	1.757	816	5.135
1965 1st qtr.	1.256	21.553	15.524	4.790	6.763	360	486	1.235	3.342	720	1.208	2.022	1.033	5.107

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

End of year or quarter	Consumer credit, total	Instalment loans to consumers						Non-instalment loans to consumers	Total	Consumer credit, total	Instalment loans to consumers						Non-instalment loans to consumers	Total
		Total	Purchase credits ("B" and "C"-business only) ¹⁾	Cash advances and loans in "A"-business of instalment credit institutions	Small personal loans ²⁾	Medium-sized personal loans ³⁾	Other instalment loans				Total	Purchase credits ("B" and "C"-business only) ¹⁾	Cash advances and loans in "A"-business of instalment credit institutions	Small personal loans ²⁾	Medium-sized personal loans ³⁾	Other instalment loans		
All Banking Groups ⁴⁾																		
1962 Dec.	6.389.3	5.951.0	2.370.1	944.1	1.494.3	578.8	563.7	438.3	109.8	107.1	98.6	..	2.1	4.2	2.2	2.7		
1963 Dec.	7.159.8 ⁵⁾	6.643.6 ⁷⁾	2.414.5 ⁷⁾	1.083.7	1.602.8 ⁸⁾	900.8 ⁸⁾	641.8 ⁸⁾	516.2 ⁸⁾	93.8	89.5	80.2	..	2.0	4.2	3.1	4.3		
1964 June	7.468.8	6.901.0	2.415.7	1.096.4	1.636.7	1.064.3	687.9	567.8	86.9	82.0	72.4	..	2.0	4.6	3.0	4.9		
1964 Sep.	7.581.3	6.997.9	2.333.6 ⁸⁾	1.160.6 ⁸⁾	1.656.2	1.126.1	721.4	583.4	758.1	77.2	67.1	..	1.9	4.8	3.4	4.6		
1964 Dec.	7.848.9	7.232.9	2.424.8	1.255.7	1.635.7	1.164.5	752.2	616.0	79.0	74.3	63.8	..	1.9	5.0	3.6	4.7		
1965 March	7.783.6	7.162.3	2.364.9	1.220.0	1.593.9	1.230.9	752.6	621.3	70.2	65.7	54.7	..	1.9	5.0	4.1	4.5		
Commercial Banks																		
1962 Dec.	1.111.9	985.5	155.6	..	685.8	104.4	39.7	126.4	1.901.5	1.726.0	397.4	..	631.1	341.0	356.5	175.5		
1963 Dec.	1.265.0 ⁹⁾	1.126.2	166.0	..	690.6	230.7	38.9	138.8 ⁹⁾	2.224.4	2.012.5	392.0	..	685.9	502.3	432.3	211.9		
1964 June	1.349.0	1.204.2	166.9	..	694.8	299.4	43.1	144.8	2.376.6	2.132.4	381.4	..	707.3	581.9	461.8	244.2		
1964 Sep.	1.384.4	1.235.9	163.2	..	698.8	327.2	46.7	148.5	2.427.8	2.176.2	368.2	..	714.9	608.2	484.9	251.6		
1964 Dec.	1.438.3	1.281.2	181.5	..	696.5	354.1	49.1	157.1	2.449.9	2.179.3	361.2	..	696.8	613.8	507.5	270.6		
1965 March	1.439.4	1.289.3	174.5	..	680.7	386.5	47.6	150.1	2.449.4	2.169.5	349.2	..	676.0	633.5	510.8	279.9		
Big Banks ^{9) +)}																		
1962 Dec.	667.5	652.8	2.5	..	562.8	71.2	16.3	14.7	624.8	536.2	170.2	..	146.1	89.3	130.6	88.6		
1963 Dec.	776.9 ⁹⁾	740.9	2.2	..	562.0	161.3	15.4	36.0 ⁹⁾	701.4	590.5	167.3	..	187.8 ⁹⁾	111.2 ⁹⁾	124.2 ⁹⁾	110.9		
1964 June	826.9	790.3	2.4	..	564.6	207.3	16.0	36.6	737.9	618.4	171.9	..	192.4	120.8	133.3	119.5		
1964 Sep.	846.6	811.2	2.2	..	566.6	226.0	16.4	35.4	760.0	636.5	171.3	..	200.0	126.4	138.8	123.5		
1964 Dec.	877.0	833.1	2.1	..	564.3	247.4	19.3	43.9	772.1	644.7	173.8	..	199.5	130.3	141.1	127.4		
1965 March	883.5	844.7	2.3	..	556.7	269.6	16.1	38.8	775.3	645.6	176.3	..	193.7	140.6	135.0	129.7		
State, Regional and Local Banks ⁺																		
1962 Dec.	376.4	284.7	130.7	..	103.8	30.4	19.8	91.7	196.9	152.5	51.1	..	29.3	39.8	32.3	44.4		
1963 Dec.	416.9	333.5	141.3	..	107.8	64.6	19.8	83.4	232.1	183.4	53.5	..	36.5	32.2	41.2	52.7		
1964 June	456.3	366.8	145.6	..	110.3	87.7	23.2	89.5	249.2	196.3	53.3	..	40.2	37.4	45.4	52.9		
1964 Sep.	474.2	377.9	143.6	..	111.9	96.5	25.9	96.3	253.1	199.1	53.3	..	40.6	39.2	46.0	54.0		
1964 Dec.	497.2	400.9	162.1	..	111.1	101.8	25.9	96.3	258.4	204.2	52.6	..	41.0	61.1	49.5	54.2		
1965 March	493.8	399.9	155.5	..	105.6	111.2	27.6	93.9	266.7	211.4	52.2	..	41.6	65.0	52.6	55.3		
Private Bankers ⁺																		
1962 Dec.	59.0	40.5	18.4	..	17.5	2.3	2.3	18.5	2.443.7	2.443.1	1.497.1	..	..	..	..	1.9
1963 Dec.	64.5	45.5	19.5	..	19.4	4.2	2.4	19.0	2.642.3 ⁷⁾	2.640.8 ⁷⁾	1.555.5 ⁷⁾	1.6		
1964 June	59.6	41.3	16.1	..	18.4	3.8	3.0	18.3	2.668.5	2.667.1	1.569.8	..	..	..	..	0.9
1964 Sep.	58.0	41.6	15.2	..	18.8	4.1	3.5	16.4	2.673.5	2.672.3	1.510.5 ⁸⁾	1.2		
1964 Dec.	59.0	42.4	15.4	..	19.7	4.3	3.0	16.6	2.850.4	2.848.5	1.591.9	..	..	..	..	0.9
1965 March	57.1	40.0	15.0	..	17.0	5.1	2.9	17.1	2.781.8	2.780.0	1.558.0	..	..	..	..	2.0
Specialised Commercial Banks ⁺																		
1962 Dec.	9.0	7.5	4.0	..	1.7	0.5	1.3	1.5	0.7	0.7	—	..	0.0	0.1	0.6	0.0		
1963 Dec.	6.7	6.3	3.0	..	1.4	0.6	1.3	0.4	0.7	0.6	—	..	0.0	0.2	0.5	0.1		
1964 June	6.2	5.8	2.8	..	1.5	0.6	0.9	0.4	0.7	0.6	—	..	0.0	0.2	0.4	0.1		
1964 Sep.	5.6	5.2	2.2	..	1.5	0.6	0.9	0.4	0.7	0.7	—	..	0.0	0.3	0.4	0.0		
1964 Dec.	5.1	4.8	1.9	..	1.4	0.6	0.9	0.3	0.8	0.8	—	..	0.0	0.3	0.5	0.0		
1965 March	5.0	4.7	1.7	..	1.4	0.6	1.0	0.3	0.8	0.8	—	..	0.0	0.3	0.5	0.0		
All Other Groups ⁴⁾																		
1962 Dec.	0.7	0.7	—	..	—	—	—	—	0.7	0.6	—	..	0.0	0.0	0.0	0.0		
1963 Dec.	0.7	0.7	—	..	—	—	—	—	0.7	0.7	—	..	0.0	0.0	0.0	0.0		
1964 June	0.7	0.7	—	..	—	—	—	—	0.7	0.7	—	..	0.0	0.0	0.0	0.0		
1964 Sep.	0.7	0.7	—	..	—	—	—	—	0.8	0.8	—	..	0.0	0.0	0.0	0.0		
1964 Dec.	0.8	0.8	—	..	—	—	—	—	0.8	0.8	—	..	0.0	0.0	0.0	0.0		
1965 March	0.8	0.8	—	..	—	—	—	—	0.8	0.8	—	..	0.0	0.0	0.0	0.0		

^{*)} 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. — ¹⁾ Changes as compared with previously published figures are due to corrections subsequently received. — ²⁾ 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". — ³⁾ Small personal loans within the meaning of the Bank Supervisory Authorities' Order of 22 December 1958; cf. footnote ²⁾ 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. — ⁴⁾ Cf. footnote ²⁾ to Table III A 3 (a). — ⁵⁾ Central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions. — ⁶⁾ Statistical increase by approximately DM 21 million (March 1963). — ⁷⁾ 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). — ⁸⁾ Statistical decrease of roughly DM 30 million. — ⁹⁾ Statistical decrease of about DM 20 million; cf. footnote ²⁾. — ⁺ Statistical increase of about DM 20 million; cf. footnote ²⁾. — ^{o)} 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".

III. Credit Institutions

A. Lending, Security Holdings, Deposits

5. Lending and Deposits of Agricultural Credit Cooperatives¹⁾

Millions of DM

End of month	Number of institutions ²⁾	Lending				Deposits		
		Total ³⁾	Debtors ⁴⁾	Discount credits	Long-term lending ⁵⁾	Total	Sight and time deposits	Savings deposits
1961 June	10,788	6,199.2	3,959.3	314.3	1,925.6	9,060.7	2,388.5	6,672.2
1961 Sep.	10,762	6,316.8	3,927.3	311.6	2,077.9	9,556.2	2,703.6	6,852.6
1961 Dec.	10,720	6,517.5	3,994.5	300.5	2,222.5	9,956.1	2,654.3	7,301.8
1962 March	10,712	6,945.0	4,249.1	330.5	2,365.4	10,360.6	2,698.0	7,662.6
1962 June	10,669	7,497.0	4,644.8	341.8	2,510.4	10,530.8	2,817.2	7,713.6
1962 Sep.	10,644	7,649.6	4,621.8	344.5	2,683.3	11,022.0	3,161.3	7,860.7
1962 Dec.	10,541	7,944.8	4,590.6	336.2	3,018.0	11,562.7	3,147.2	8,415.5
1963 March	10,534	8,383.9	4,803.3	343.8	3,236.8	12,011.5	3,143.9	8,867.6
1963 June	10,465	9,037.9	5,226.1	371.8	3,440.0	12,232.4	3,247.0	8,985.4
1963 Sep.	10,425	9,161.4	5,061.2	356.8	3,743.4	13,008.7	3,637.9	9,370.8
1963 Dec.	10,290	9,474.9	5,121.6	356.3	3,997.0	13,618.1	3,575.9	10,042.2
1964 March	10,241	9,998.8	5,343.3	376.5	4,279.0	14,218.2	3,639.5	10,578.7
1964 June	10,155	10,670.6	5,783.6	388.5	4,498.5	14,517.4	3,758.8	10,758.6
1964 Sep.	10,118	10,917.3	5,691.1	367.8	4,858.4	15,385.7	4,215.8	11,169.9
1964 Dec.	9,940	11,399.5	5,807.9	369.1	5,222.5	15,973.6	3,964.6	12,009.0
1965 March	9,941	11,851.3	6,002.0	405.7	5,443.6	16,596.3	4,043.8	12,552.5

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. The figures for June and December are based on statistics collected from all agricultural credit cooperatives; those for March and September are estimated on the basis of sample statistics of Deutscher Raiffeisenverband. — ²⁾ Excluding the three commercial banks affiliated with Deutscher Raiffeisenverband, namely Hannoversche Landwirtschaftsbank AG, Hannover, Landkreditbank Schleswig-Holstein AG, Kiel, and Südwestbank GmbH, Stuttgart, which in the banking statistics collected by the Deutsche Bundesbank are included in the group "State, Regional and Local Banks". — ³⁾ Claims in current account, including trade claims. — ⁴⁾ Not including loans on a trust basis.

6. Debits to Accounts of Non-bank Customers¹⁾

Millions of DM

Month	Debits	Month	Debits
1961 May	116,162.9	1963 May	142,446.2
1961 June	115,007.9	1963 June	154,847.1
1961 July	120,707.9	1963 July	149,307.3
1961 Aug.	121,261.6	1963 Aug.	138,750.8
1961 Sep.	121,934.2	1963 Sep.	144,860.3
1961 Oct.	125,123.6	1963 Oct.	150,994.0
1961 Nov.	125,081.3	1963 Nov.	146,322.5
1961 Dec.	143,905.6	1963 Dec.	174,626.7
1962 Jan.	131,557.0	1964 Jan.	153,606.2
1962 Feb.	115,007.9	1964 Feb.	135,605.9
1962 March	129,908.1	1964 March	148,827.0
1962 April	122,609.2	1964 April	156,281.6
1962 May	130,530.7	1964 May	142,658.1
1962 June	134,519.9	1964 June	168,300.0
1962 July	137,826.5	1964 July	171,774.1
1962 Aug.	129,433.1	1964 Aug.	153,782.3
1962 Sep.	143,841.5	1964 Sep.	165,717.2
1962 Oct.	139,222.9	1964 Oct.	165,485.1
1962 Nov.	156,963.9	1964 Nov.	166,668.7
1962 Dec.	141,433.1	1964 Dec.	204,852.7
1963 Jan.	151,331.1	1965 Jan.	165,332.8
1963 Feb.	125,240.2	1965 Feb.	158,219.0
1963 March	135,591.6	1965 March	180,877.0
		1965 April	166,610.1

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 Borrowers¹⁾ (Millions of DM)

End of year or quarter	Total lending to non-banks	Lending to industries and handicrafts comprises credits to:											Residential building	Public utilities	Trade	Central import and Storage Agencies	Agriculture, forestry, and water regulation and supply ³⁾	Other public borrowers ⁴⁾	Other branches of economic activity and other borrowers ⁵⁾	Lending of instalment credit institutions ⁶⁾	Unclassifiable credits ⁷⁾
		Industries and handicrafts	Mining	Iron and metal producing industries and foundries	Steel construction, mechanical engineering and vehicle building	Electrical engineering, precision instruments and optical goods	Chemical and pharmaceutical industries	Foodstuffs, beverages and tobacco	Textiles, leather, footwear, and clothing	Industries working for building ²⁾											

Short-term lending (excluding Treasury bills and non-interest-bearing Treasury bonds)

1950	13,897	6,934	536	140	441	843	440	425	1,353	1,407	660	215	95	4,506	197	303	190	1,070	204	183
1951	16,320	8,433	610	158	518	1,191	697	592	1,354	1,806	692	152	109	4,879	678	246	230	1,075	298	220
1952	19,857	10,139	857	319	751	1,568	774	672	1,514	1,806	925	164	104	6,013	905	356	220	1,217	449	290
1953	22,478	11,543	1,083	430	782	1,764	802	701	1,609	2,152	1,175	234	111	7,048	558	497	165	1,488	532	302
1954	26,033	12,732	1,257	434	921	1,743	948	796	1,702	2,285	1,367	326	156	8,425	696	635	193	1,824	636	410
1955	28,995	14,481	1,408	513	1,200	2,411	1,111	809	1,779	2,234	1,559	394	221	9,157	683	743	221	2,127	868	100 ⁸⁾
1956	30,617	15,179	1,478	433	1,351	2,796	1,295	794	1,796	2,195	1,601	413	195	9,699	693	816	239	2,312	971	100
1957	32,341	15,222	1,528	491	1,392	2,481	1,142	795	1,890	2,387	1,709	495	127	10,485	1,198	852	250	2,574	1,001	137
1958	32,530	15,380	1,599	546	1,430	2,460	1,191	876	1,965	2,167	1,779	543	216	10,404	899	952	223	2,704	1,095	114
1959	35,237	15,586	1,704	478	1,285	2,469	1,155	882	2,077	2,212	1,840	584	108	11,744	1,214	1,108	203	3,261	1,313	116
1960	40,727	18,189	1,835	425	1,561	3,085	1,422	941	2,245	2,615	2,111	767	103	13,111	927	1,309	228	4,320	1,639	134
1961	47,074 ¹⁸⁾	21,857	2,088	595	2,014	3,853	1,818	1,224	2,556	3,036	2,488	997	127	14,760	515	1,443	379	5,015	1,959 ¹⁹⁾	182
1962 ¹⁷⁾	50,236 ¹⁸⁾	23,523 ¹⁸⁾	2,300	475	2,236	4,323	1,681	1,315	2,889	2,989	2,772	1,269	193	16,100	294	1,595	431	4,902	1,949	151
1962 ¹⁷⁾	50,243 ¹⁸⁾	23,354 ¹⁸⁾	2,301	475	2,236	4,323	1,681	1,316	2,889	2,989	2,773	1,270	193	16,101	294	1,595	431	4,903	1,949	151
1963	54,052 ²⁰⁾	25,046	2,491	575	2,297	4,343	1,593	1,524	3,314	3,174	3,143	1,580	235	16,637	420	1,739	628	5,567	1,986 ²⁰⁾	214
1964 June	57,325	26,625	2,761	559	2,283	4,308	1,754	1,343	3,187	3,629	3,812	1,653	180	16,887	851	1,899	951	6,072	1,958	249
1964 Sep.	57,811	26,503	2,732	566	2,119	4,427	1,631	1,182	3,106	3,913	3,734	1,691	265	17,724	671	1,867	865	6,224	1,871	130
1964 Dec.	59,725	27,218	2,682	707	2,562	4,855	1,689	1,520	3,381	3,991	3,496	1,660	242	18,260	577	1,883	893	6,281	2,026	149
1965 March	61,030	28,357	2,836	770	2,280	5,060	1,777	1,397	3,522	3,730	3,961	1,640	241	18,240	696	1,972	890	6,787	2,064	143

Medium and long-term lending

1950	7,467	1,890	137	436	139	330	196	112	145	171	110	2,264	729	192	—	335	592	612	46	807
1951	11,734	3,174	240	587	277	539	376	206	258	310	172	3,659	1,003	375	—	607	1,062	940	76	838
1952	16,553	4,464	353	784	350	751	478	271	356	405	226	5,351	1,248	566	—	935	1,750	1,289	166	784
1953	23,650	6,366	481	1,081	1,036	978	634	392	495	524	332	7,783	1,526	865	11	1,271	2,782	2,058	279	709
1954	31,919	7,392	657	1,009	1,010	1,204	685	524	627	655	425	11,836	1,559	1,139	2	1,885	4,161	2,825	411	650
1955	42,357	9,040	815	1,106	1,247	1,441	845	632	793	764	582	16,117	2,033	1,463	2	2,969	5,573	3,933	639	588
1956	50,546 ⁹⁾	10,203	957	1,128	1,311	1,809	1,044	652	910	833	654	19,557 ⁹⁾	2,140	1,651	202	3,992	6,250	5,323	702	526
1957	57,481 ¹⁰⁾	11,247	1,025	1,180	1,434	1,995	1,127	752	995	887	722	22,661	2,349	1,927	3	4,797	7,454	5,729 ¹⁰⁾	812	457
1958	68,085	12,759	1,224	1,317	1,484	2,298	1,160	871	1,127	1,012	836	26,276	2,502	2,481	—	5,910	9,766	6,878	1,091	422
1959	82,758 ¹¹⁾	15,045 ¹²⁾	1,373	1,593	1,550	2,558	1,241	1,063	1,323	1,176	973	31,650	2,412	3,036	1	6,931	12,855 ¹³⁾	9,137 ¹⁴⁾	1,328	363
1960	94,661 ¹⁵⁾	15,854	1,534	1,382	1,437	2,594	1,301	1,060	1,521	1,380	1,125	37,076	2,589	3,630	65	7,998	14,671	10,763	1,670	345
1961	111,145 ¹⁶⁾	18,945	1,743	1,460	1,807	3,249	1,618	1,276	1,807	1,590	1,337	43,219	2,807	4,254	58	9,359	17,034	13,153 ¹⁵⁾	2,042 ¹⁶⁾	274
1962 ¹⁷⁾	130,210 ¹⁸⁾	22,941 ²⁰⁾	2,044	1,779	2,162 ²⁰⁾	4,003	1,761	1,878	2,052	1,713	1,655	50,554	3,492 ²⁰⁾	5,292 ²¹⁾	0	11,092	18,958 ²⁰⁾	15,556 ²²⁾	3,244 ²³⁾	—
1962 ¹⁷⁾	130,396 ¹⁸⁾	22,054	1,779	1,620	2,162 ²⁰⁾	4,003	1,762	1,												

8. Monies and Loans Taken from Non-banks and Credit Institutions
(including recourse to Central Bank credit, excluding bonds in circulation)
Millions of DM

End of year or month	Borrowing from non-banks ^{1) 2)}						Borrowing from credit institutions (incl. recourse to Deutsche Bundesbank) ^{1) 3)}									
	Total	Short-term monies			Medium and long-term monies and loans ⁴⁾			Total	Recourse to Bundesbank and short-term monies taken						Medium and long-term monies and loans ⁵⁾	
		Total	Business enterprises and individuals	Public authorities	Total	Business enterprises and individuals	Public authorities		Total	Deutsche Bundesbank (excl. equalisation claims temporarily sold) ⁶⁾	Credit institutions	Discount credits taken ⁷⁾	Category		Total	among which: Credits available of by customers with credit institutions abroad ⁸⁾
													Total ⁹⁾	Other borrowing		
All Banking Groups																
1950	3,507.9	148.5	67.4	81.1	3,359.4	150.6	3,208.8	4,495.3				1,735.8	5.5	2,797.9	1,515.7	
1951	5,924.5	267.6	71.9	195.7	5,656.9	293.2	5,363.7	5,056.0				1,500.3	6.3	3,872.2	2,070.0	
1952	9,316.0	316.0	112.2	203.8	9,000.0	1,093.4	7,906.6	12,694.1	7,786.6	4,120.8	6,084.0	1,702.6	15.8	4,907.5	2,413.6	
1953	12,158.1	305.6	65.5	240.1	11,852.5	2,025.7	9,826.8	12,897.6	6,772.3	3,799.1	4,890.2	1,882.1	76.3	6,125.3	2,757.5	
1954	15,965.5 ¹⁾	140.9	57.2	83.7	15,824.6 ²⁾	2,210.5	13,614.1 ³⁾	14,921.1	7,185.3	3,044.6	4,140.7	5,126.6	2,058.7	301.8	7,735.8	2,989.3
1955	20,319.8	271.0	44.6	226.4	20,048.8	2,306.6	17,742.2	18,593.3	9,184.1	4,440.9	4,743.2	6,763.5	2,420.6	345.0	9,409.2	3,020.0
1956	24,523.6 ⁴⁾	371.7	66.6	305.1	24,151.9 ⁵⁾	2,627.2	21,524.7 ⁶⁾	18,198.5	7,817.1	2,932.8	4,884.3	5,073.5	2,743.6	580.7	10,381.4	3,140.5
1957	26,835.5 ⁷⁾	278.0	99.1	178.9	26,557.5 ⁸⁾	2,609.9	23,947.6 ⁹⁾	19,249.1 ¹⁰⁾	6,956.4	1,479.2	5,477.2	4,099.6	2,856.8	791.6	12,292.7 ¹¹⁾	3,244.0
1958	27,964.9 ¹²⁾	400.0	198.1	201.9	27,564.9 ¹³⁾	2,519.8 ¹⁴⁾	25,045.1 ¹⁵⁾	19,195.7	5,467.5	842.1	4,625.4	3,023.0	2,444.5	416.3	13,728.2	3,233.5
1959	29,648.9 ¹⁶⁾	474.5	241.8	232.7	29,174.4 ¹⁷⁾	2,483.3	26,691.1 ¹⁸⁾	20,862.4 ¹⁹⁾	5,394.4	1,174.0	4,220.4	3,037.6 ²⁰⁾	2,356.8	183.8	15,468.0 ²¹⁾	3,084.7
1959 ¹⁾	30,218.7 ¹⁸⁾	475.1	242.4	232.7	29,743.6 ¹⁹⁾	2,496.7	27,246.9 ²⁰⁾	21,156.5 ²¹⁾	5,304.2	1,202.8	4,301.4	3,111.9 ²²⁾	2,392.3	186.7	15,652.3 ²³⁾	3,218.0
1960 ²⁾	33,138.0 ²⁴⁾	587.1	324.6	262.5	32,550.9 ²⁵⁾	2,837.9	29,713.0 ²⁶⁾	25,258.0	7,494.5	1,676.7	5,817.8	3,850.8	3,643.7	473.4	17,763.5	3,799.8
1961	38,081.0 ²⁷⁾	599.8 ²⁸⁾	398.5 ²⁹⁾	201.3	37,481.2	3,303.0	34,178.2 ³⁰⁾	29,585.5	8,716.8	1,607.5	7,109.3	4,324.8	4,392.0	634.5	20,868.7	4,055.9
1962 ³⁾	42,024.9	938.5	498.0	440.5	41,086.4	3,933.6	37,152.8	32,817.7	9,860.0 ³¹⁾	2,367.3	7,492.7 ³²⁾	5,507.0	4,353.0 ³³⁾	615.1	22,957.7 ³⁴⁾	4,059.9
1962 ⁴⁾	42,030.6	939.1	498.6	440.5	41,091.5	3,938.5	37,153.0	32,846.8	9,865.4 ³⁵⁾	2,367.4	7,498.0 ³⁶⁾	5,504.7	4,360.7 ³⁷⁾	615.1	22,981.4 ³⁸⁾	4,060.4
1963	45,634.1 ³⁹⁾	885.2	537.6	347.6	44,748.9 ⁴⁰⁾	4,276.7	40,472.2 ⁴¹⁾	35,664.9 ⁴²⁾	9,803.2	2,155.0	7,648.2	5,302.7	4,500.5	362.7	25,861.7 ⁴³⁾	4,417.5
1964	46,332.5 ⁴⁴⁾	737.4	517.7 ⁴⁵⁾	219.9 ⁴⁶⁾	45,595.1 ⁴⁷⁾	4,335.8	41,259.3 ⁴⁸⁾	37,320.4 ⁴⁹⁾	10,711.0	3,205.5	7,505.5	6,258.8	4,452.2	531.8	26,609.4 ⁵⁰⁾	4,565.9
1964 May	46,453.6 ⁵¹⁾	719.0	494.0	225.0	45,734.6 ⁵²⁾	4,401.7 ⁵³⁾	41,332.9	37,191.1	10,546.5	3,074.6	7,471.9	6,097.9	4,448.6	531.2	26,644.6	4,472.3
1964 June	46,526.4	797.6	505.9	291.7	45,728.8	4,428.1	41,300.7	38,114.3	11,193.5	3,538.6	7,654.9	6,551.2	4,642.3	480.6	26,920.8	4,505.0
1964 July	46,776.8	744.5	499.8	244.7	46,032.3	4,428.7	41,603.6	38,426.7	11,202.9	3,582.4	7,620.5	6,611.4	4,591.5	466.5	27,223.8	4,552.2
1964 Sen.	47,061.7	688.2	477.8	210.4	46,373.5	4,412.8	41,960.7	39,898.2	12,315.4	4,670.6	7,644.8	7,728.3	4,587.1	515.7	27,582.8	4,574.0
1964 Oct.	47,664.6	669.2	457.5	211.7	46,995.4	4,610.0	42,385.4	39,312.7	11,343.2	3,794.1	7,549.1	6,877.4	4,465.8	501.4	27,969.5	4,622.1
1964 Nov.	48,032.7 ⁵⁴⁾	637.5	443.7	193.8	47,395.2 ⁵⁵⁾	4,622.5 ⁵⁶⁾	42,772.7	39,986.8 ⁵⁷⁾	11,666.0	3,554.4	8,111.6	6,870.6	4,795.4	488.8	28,320.8 ⁵⁸⁾	4,664.5
1964 Dec.	48,722.7	607.1	485.2	220.9	48,016.6	4,688.4	43,328.2	40,809.2	12,202.1	3,461.1	8,741.0	6,778.7	4,523.4	395.6	28,607.1	4,674.2
1965	48,911.2	544.3	285.7	258.6	48,366.9	5,159.2	43,207.7	41,516.8	11,248.7	4,119.2	7,129.5	7,900.6	3,348.1	383.3	30,268.1	4,664.7
1965 Feb.	49,202.7	524.3	310.5	213.8	48,678.4	5,249.3	43,429.1	41,014.1	10,515.1	3,822.5	6,692.6	7,035.8	3,479.3	377.7	30,499.0	4,723.5
1965 March	49,061.1	355.0	211.1	143.9	48,706.1	5,214.9	43,491.2	42,346.7	11,409.8	4,856.3	6,553.5	8,195.7	3,214.1	425.7	30,936.9	4,772.4
1965 April	49,167.3	263.4	199.9	63.5	48,903.9	5,235.3	43,668.6	42,079.0	10,794.9	4,275.6	6,519.3	7,669.7	3,125.2	491.4	31,284.1	4,931.7
1965 May ⁵⁾	49,077.6	204.2	151.7	52.5	48,873.4	5,234.4	43,639.0	43,639.0	...	...	...	...	...	...	...	...
Commercial Banks																
1964 Dec.	3,468.4 ³⁹⁾	51.2	32.5 ⁴⁰⁾	18.7 ⁴¹⁾	3,417.2 ⁴²⁾	1,398.8 ⁴³⁾	2,018.4	10,340.7 ⁴⁴⁾	5,511.2	2,517.7	2,993.5	3,901.7	1,609.5	389.0	4,829.5 ⁴⁵⁾	1,497.4
1965	3,406.1	32.6	28.0	4.6	3,373.5	1,505.3	1,868.2	10,302.7	5,570.4	3,017.5	2,552.9	4,243.9	1,326.5	372.5	4,732.3	1,517.8
1965 Feb.	3,289.4	21.7	20.0	1.7	3,267.7	1,514.4	1,753.3	10,876.5	6,152.0	3,487.0	2,665.0	4,847.2	1,304.8	420.3	4,724.5	1,540.0
1965 March	3,251.8	23.7	22.9	0.8	3,228.1	1,563.4	1,664.7	10,398.9	5,496.0	2,721.4	2,774.6	4,208.2	1,287.8	425.5	4,902.9	1,559.0
Central Giro Institutions⁶⁾																
1964 Dec.	7,864.9	32.7	—	32.7	7,832.2	1,015.0	6,817.2	6,156.4	397.0	300.7	96.3	74.9	322.1	3.0	5,759.4	1,214.6
1965	8,015.7	58.2	—	58.2	7,957.5	1,040.9	6,916.6	6,161.7	383.6	234.8	148.8	249.4	134.2	3.2	5,778.1	1,239.4
1965 Feb.	8,023.9	31.1	—	31.1	7,992.8	1,066.1	6,926.7	6,456.1	573.9	435.2	138.7	475.3	98.6	4.2	5,882.2	1,249.2
1965 March	8,040.3	15.0	—	15.0	8,025.3	1,086.6	6,938.7	6,519.1	587.3	472.4	114.9	507.1	80.2	4.4	5,931.8	1,264.5
Savings Banks																
1964 Dec.	3,030.2	125.2	0.1	125.1	2,905.0	103.2	2,801.8	4,998.6	181.3	27.9	153.4	160.7	20.6	—	4,817.3	59.4
1965	3,037.4	102.6	0.1	102.5	2,934.8	110.4	2,824.4	5,109.5	222.3	52.4	169.9	201.6	20.7	—	4,887.2	59.5
1965 Feb.	3,008.4	56.5	0.1	56.4	2,951.9	113.8	2,838.1	5,251.3	324.1	106.4	217.7	291.8	32.3	0.0	4,927.2	59.2
1965 March	2,969.6	5.4	0.0	5.4	2,964.2	127.0	2,837.2	5,296.8	351.5	109.0	242.5	314.6	36.9	0.0	4,945.3	60.6
Central Institutions of Credit Cooperatives⁷⁾																
1964 Dec.	341.0	—	—	—	341.0	211.0	130.0	2,067.4	136.9	120.3	16.6	111.7	25.2	—	1,930.5	20.3
1965	352.8	2.0	2.0	—	350.8	217.9	132.9	2,177.4	184.1	166.2	17.9	137.7	46.4	—	1,993.3	22.0
1965 Feb.	354.5	1.0	1.0	—	353.5	219.0	134.5	2,225.4	138.6	131.8	6.8	132.4	6.2	—	2,086.8	22.0
1965 March	354.8	1.0	1.0	—	353.8	219.8	134.0	2,278.4	160.0	145.3	14.7	145.9	14.1	—	2,118.4	22.4
Credit Cooperatives⁸⁾																
1964 Dec.	213.3	13.8	9.3	4.5	199.5	73.9	125.6	2,260.7	332.9	39.1	293.8	177.7	155.2	2.8	1,927.8	14.3
1965	213.9	10.8	7.2	3.6	203.1	74.7	128.4	2,200.2	246.5	25.6	220.9	152.4	94.1	1.3	1,953.7	14.3
1965 Feb.	218.1	13.3	9.4	3.9	204.8	77.2	127.6	2,297.4	305.9	42.0	263.9	205.0	100.9	0.5	1,991.5	14.0
1965 March	218.0	13.4	10.8	2.6	204.6	76.7	127.9	2,351.3	314.0	41.3	272.7	195.8	118.2	0.6	2,037.3	15.3
Private and Public Mortgage Banks																
1964 Dec.	11,751.7 ²¹⁾	0.4	0.4	—	11,751.3 ²²⁾	809.1	10,942.2 ²³⁾	4,846.2 ²⁴⁾	113.4	0.0	113.4	0.5	112.9	—	4,732.8	740.4
1965	11,876.9	0.4	0.4	—	11,876.5	805.7	11,070.8	4,967.3	129.9	0.1	129.8	0.2	129.7	—	4,837.4	705.3
1965 Feb.	11,838.9	0.3	0.3	—	11,838.6	753.5	11,085.1	4,965.8	52.7	0.2	52.5	—	—	—	4,913.1	711.3
1965 March	11,923.4	0.2	0.2	—	11,923.2	703.6	11,219.6	4,987.1	54.5	0.2	54.3	—	—	—	4,932.6	824.1
Credit Institutions with Special Functions																
1964 Dec.	21,508.1 ²⁵⁾	27.1	14.0	13.1	21,481.0 ²⁶⁾											

9. Deposits of Non-bank Customers¹⁾

Millions of DM

End of year or month	Total deposits of non-bank customers ²⁾	Sight deposits ³⁾	Time deposits ⁴⁾	Savings deposits ⁵⁾	Total deposits of non-bank customers comprise those of:								Time deposits ⁴⁾ include deposits at notice, or fixed period, of: ⁶⁾							
					Business enterprises and individuals				Public authorities				1 month to less than 3 months, or 30 to 89 days		3 months to less than 6 months, or 90 to 179 days		6 months to less than 12 months, or 180 to 359 days		12 months and over, or 360 days and over ⁷⁾	
					Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Savings deposits	Business enterprises and individuals	Public authorities	Business enterprises and individuals	Public authorities	Business enterprises and individuals	Public authorities	Business enterprises and individuals	Public authorities
All Banking Groups																				
1949	13,759.1 ²⁾	8,573.9	2,108.8	3,076.4	6,717.8	1,113.6	1,856.1	995.2	306.6	505.1	212.8	175.4	143.7	199.4	450.5	115.3				
1950	17,981.6 ⁷⁾	9,657.6	4,213.3	4,110.7	8,068.8	2,476.4	1,588.8	1,736.9	731.7	695.3	638.8	494.8	400.0	322.7	705.9	224.1				
1951	22,532.9	11,601.5	5,843.7	5,087.7	9,893.9	3,455.8	1,707.6	2,387.9	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
1952	28,084.9	12,446.1	8,057.5	7,581.3	10,611.4	4,759.0	1,834.7	3,298.5	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
1953	35,336.3	13,521.4	10,268.4	11,546.5	11,668.5	5,762.6	1,852.9	4,505.8	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
1954	43,335.5	15,991.7	10,117.2	12,224.6	13,844.7	5,146.2	2,147.0	4,971.0	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
1955	49,297.8	17,769.0	10,355.3	14,275.4	16,670.1	7,138.9	2,677.6	6,655.5	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
1956	55,679.3	19,378.3	12,025.4	16,275.4	18,984.8	8,369.7	3,191.4	7,708.2	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
1957	66,768.8	21,795.3	15,585.2	19,388.3	22,589.8	9,812.5	3,689.7	9,128.8	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
1958	78,054.9	25,305.1	16,647.6	21,102.2	26,060.1	11,225.9	4,215.9	10,845.2	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
1959	91,171.7	28,457.4	18,445.9	24,268.4	27,403.8	12,533.4	4,735.9	12,800.2	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
1959 ⁸⁾	92,826.6	29,073.6	18,712.4	25,038.6	28,560.8	13,257.2	4,840.8	13,416.4	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
1960 ⁹⁾	104,051.3	31,244.3	19,693.5	27,113.5	31,491.3	14,491.3	5,119.3	15,372.0	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
1961	118,344.1 ¹⁰⁾	36,489.4 ¹⁰⁾	21,430.3 ¹⁰⁾	30,424.4	35,766.6	16,837.1	6,144.3	18,691.8	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
1962 ¹¹⁾	132,880.2	40,037.1	23,137.8	33,705.3	39,111.7	17,280.0	7,340.8	21,771.2	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
1963 ¹²⁾	149,659.9	43,326.2	24,811.0	36,422.2	42,812.2	19,180.4	8,122.2	24,058.2	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
1964	152,799.5	40,765.4	25,630.8	36,403.3	42,812.2	19,180.4	8,122.2	24,058.2	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
1964 May	152,799.5	40,765.4	25,630.8	36,403.3	42,812.2	19,180.4	8,122.2	24,058.2	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
1964 June	153,914.6	41,919.3	24,906.1	37,089.2	43,607.8	19,678.3	8,299.3	24,309.0	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
July	154,378.2 ¹³⁾	41,155.6 ¹³⁾	25,328.4	37,894.2	44,127.9	20,159.6	8,484.5	25,644.4	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
Aug.	156,404.2	42,811.5	25,508.7	38,614.0	45,015.9	20,760.4	8,649.8	26,410.6	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
Sep.	156,020.5	42,004.7	24,768.1	39,247.7	45,517.9	20,721.0	8,649.8	26,410.6	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
Oct.	157,584.7	42,461.1	24,804.1	40,319.5	46,089.4	20,925.6	8,740.8	27,184.6	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
Nov.	160,332.9	44,266.6	25,137.0	40,919.3	46,567.9	21,226.6	8,840.8	27,726.6	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
Dec.	166,419.2	46,274.2	25,934.8	42,212.0	48,088.9	22,479.6	9,174.8	29,914.0	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
1965	165,725.6	43,088.9	26,672.5	42,562.6	48,488.0	22,887.6	9,271.8	30,216.2	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
Jan.	167,592.3	43,056.6	26,843.6	42,972.2	48,849.8	23,172.1	9,382.1	30,497.7	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
Feb.	167,547.5	42,741.3	25,790.2	43,015.9	48,900.7	23,120.1	9,382.1	30,497.7	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
March	169,243.8	43,281.2	26,048.7	43,913.9	49,398.2	23,113.7	9,382.1	30,497.7	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
April	173,356.0	45,353.0	26,950.1	45,052.9	51,307.6	24,696.7	9,702.7	31,694.9	1,076.4	862.3	1,070.9	661.8	585.0	464.3	723.5	399.6				
Commercial Banks																				
1961 Dec.	40,068.1 ¹¹⁾	16,680.8 ¹¹⁾	14,074.1 ¹¹⁾	9,313.2	33,355.7 ¹¹⁾	15,400.0 ¹¹⁾	8,986.7 ¹¹⁾	8,969.0	6,712.4	1,280.8	5,087.4	344.2	1,443.9	1,196.5	1,993.4	450.4	1,989.9			
1962 Dec.	44,101.3	17,974.4	15,230.5	10,896.4	36,762.5	16,516.7	9,795.0	10,450.8	7,338.8	1,457.7	5,435.5	445.6	1,743.4	1,173.3	2,256.1	550.2	2,106.1			
1963 Dec.	48,588.1	19,522.3	16,397.9	12,667.9	41,041.5	17,941.0	10,937.3	12,163.2	7,546.6	1,581.3	5,460.6	504.7	1,908.4	1,325.9	2,390.6	733.8	2,532.7			
1964 Dec.	52,870.2	20,613.5	17,275.9	14,680.8	45,153.2	18,931.3	12,096.0	14,125.9	7,417.0	1,682.2	5,179.9	554.9	2,120.4	1,408.6	2,584.9	505.1	2,665.6			
1965	59,959.2	21,612.2	17,349.5	14,947.7	52,661.0	16,403.2	11,889.1	14,368.7	7,298.2	1,259.0	5,460.4	578.8	2,120.4	1,408.6	2,584.9	505.1	2,665.6			
Jan.	50,889.2	17,612.1	17,276.1	15,201.0	42,885.2	16,320.8	12,036.8	14,617.6	7,204.0	1,381.3	5,239.3	583.4	2,120.4	1,408.6	2,584.9	505.1	2,665.6			
Feb.	50,889.2	17,612.1	17,276.1	15,201.0	42,885.2	16,320.8	12,036.8	14,617.6	7,204.0	1,381.3	5,239.3	583.4	2,120.4	1,408.6	2,584.9	505.1	2,665.6			
March	49,144.9	17,390.2	16,289.1	15,655.6	42,352.2	16,155.7	11,317.1	14,879.4	6,792.7	1,234.5	4,972.0	586.2	1,287.4	1,002.6	2,535.7	768.9	2,493.3			
April	49,898.2	17,668.4	16,528.5	15,701.3	43,470.1	16,617.7	11,758.1	15,094.3	6,428.1	1,050.7	4,770.4	586.2	1,287.4	1,002.6	2,535.7	768.9	2,493.3			
Big Banks⁹⁾ +)																				
1961 Dec.	22,156.6	9,526.4	7,285.2	5,345.0	18,837.6	9,031.2	4,631.6	5,174.8	3,319.0	495.2	2,653.6	170.2	752.0	568.6	1,048.0	226.9	944.3			
1962 Dec.	24,416.1	10,181.2	7,960.1	6,274.8	20,803.6	9,642.2	5,111.1	6,047.8	3,612.5	539.0	2,846.0	227.5	872.2	544.8	1,265.7	275.7	1,002.1			
1963 Dec.	26,728.3	10,966.3	8,485.4	7,276.6	23,177.7	10,366.2	5,793.8	7,017.7	4,550.6	600.1	3,246.1	218.9	876.3	604.8	1,306.9	387.2	1,398.2			
1964 Dec.	28,620.3	11,568.2	8,663.7	8,388.4	25,116.3	10,792.7	6,235.3	8,098.3	5,504.0	775.5	3,438.4	290.1	966.8	625.5	1,324.8	336.5	1,457.1			
1965	27,384.1	10,032.0	8,802.7	8,549.4	23,949.3	9,494.7	6,204.0	8,250.6	4,343.8	537.3	2,598.7	298.8	966.8	625.5	1,324.8	336.5	1,457.1			
Jan.	27,504.1	9,987.6	8,811.2	8,705.3	24,043.0	9,378.6	6,254.2	8,407.5	4,463.8	609.0	2,598.7	298.8	966.8	625.5	1,324.8	336.5	1,457.1			
Feb.	27,101.8	9,895.9	8,315.8	8,890.1	23,916.4	9,352.8	5,974.4	8,589.2	3,185.4	543.1	2,341.4	300.9	584.4	494.7	1,434.9	352.3	1,265.9			
March	27,617.7	10,054.3	8,548.5	9,008.9	24,565.7	9,576.9	6,292.0	8,696.8	3,046.0	477.4	2,256.5	312.1	584.4	494.7	1,434.9	352.3	1,265.9			
April	27,617.7	10,054.3	8,548.5	9,008.9	24,565.7	9,576.9	6,292.0	8,696.8	3,046.0	477.4	2,256.5	312.1	584.4	494.7	1,434.9	352.3	1,265.9			
State, Regional and Local Banks⁹⁾ +)																				
1961 Dec.	14,006.3 ¹¹⁾	5,387.3 ¹¹⁾	5,254.3 ¹¹⁾	3,364.7	10,783.1 ¹¹⁾	4,641.1 ¹¹⁾	2,933.9 ¹¹⁾	3,208.1	3,223.2	746.2	3,220.4	156.6	406.2	608.6	633.6	208.9	712.5			
1962 Dec.	15,467.0	5,884.0	5,655.9	3,927.1	11,931.4	5,007.6	3,194.6	3,729.2	3,535.6	876.4	2,461.3	197.9	555.0	602.5	616.6	257.1	766.2			
1963 Dec.	17,316.9	6,525.0	6,203.1	4,588.8	13,567.5	5,588.8	3,611.7	4,367.0	3,749.4	936.2	2,591									

9. Deposits of Non-bank Customers¹⁾ (cont'd)

Millions of DM

End of month	Total deposits of non-bank customers ²⁾	Sight deposits ³⁾	Time deposits	Savings deposits ¹⁾	Total deposits of non-bank customers comprise those of:								Time deposits include deposits at notice, or fixed period, of: ⁴⁾)							
					Business enterprises and individuals				Public authorities				1 month to less than 3 months or 30 to 89 days		3 months to less than 6 months, or 90 to 179 days		6 months to less than 12 months, or 180 to 359 days		12 months and over, or 360 days and over	
					Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Savings deposits	Business enterprises and individuals	Public authorities	Business enterprises and individuals	Public authorities	Business enterprises and individuals	Public authorities	Business enterprises and individuals	Public authorities
Savings Banks																				
1961 Dec.	52,799.4 ¹⁰⁾	10,815.5 ¹¹⁾	3,459.1	38,524.8	44,519.2 ¹²⁾	8,961.3 ¹³⁾	1,047.7	34,510.2	8,280.2	1,854.2	2,411.4	4,014.6	212.8	495.5	189.2	480.6	217.6	575.1	428.1	860.2
1962 Dec.	60,501.5	12,411.4	3,583.2	44,406.9	50,667.6	10,008.0	1,124.1	39,543.5	9,833.9	2,403.4	2,559.1	4,871.4	209.2	562.2	243.6	498.1	185.1	577.5	486.2	921.3
1963 Dec.	68,907.4	13,498.6	3,592.5	51,816.3	58,326.2	10,978.1	1,161.0	46,187.1	10,581.2	2,520.5	2,431.5	5,629.2	187.8	627.7	203.7	483.8	211.2	468.5	558.3	851.5
1964 Dec.	77,738.6	14,633.7	3,392.0	59,712.9	67,146.8	12,212.4	1,261.2	53,673.2	10,591.8	2,421.3	2,130.8	6,039.7	184.4	592.0	207.4	446.7	248.4	342.7	621.0	749.4
1965 Jan.	79,023.4	14,760.4	3,493.6	60,769.4	68,712.3	12,629.9	1,328.3	54,754.1	10,311.1	2,130.5	2,165.3	6,015.3	.	.	.	.	.	.	.	.
1965 Feb.	80,832.6	15,099.8	3,852.9	61,879.9	69,962.1	12,822.8	1,372.9	55,766.4	10,870.5	2,277.0	2,480.0	6,113.5	.	.	.	.	.	.	.	.
1965 March	81,280.4	14,785.6	3,840.9	62,653.9	70,420.6	12,605.8	1,354.1	56,460.7	10,859.8	2,179.8	2,486.8	6,193.2	223.2	708.3	208.9	624.9	265.1	420.4	656.9	733.2
1965 April	81,846.6	14,933.8	3,784.6	63,128.2	71,302.4	12,914.7	1,389.8	56,997.9	10,544.2	2,019.1	2,394.8	6,130.3	.	.	.	.	.	.	.	.
Central Institutions of Credit Cooperatives⁴⁾)																				
1961 Dec.	638.2	295.4	240.2	102.6	551.2	280.4	173.5	97.3	87.0	15.0	66.7	5.3	18.0	13.0	12.3	13.9	51.8	19.1	91.4	20.7
1962 Dec.	724.0	313.3	295.0	115.7	611.2	286.0	213.3	111.9	112.8	27.3	81.7	3.8	13.5	17.1	13.9	21.5	68.6	11.4	117.3	31.7
1963 Dec.	877.5	397.6	353.3	128.6	755.6	368.0	263.7	123.9	121.9	29.6	87.6	4.7	19.9	2.5	16.7	28.5	48.4	21.8	178.7	35.1
1964 Dec.	1,012.7	435.8	435.1	141.8	887.1	424.7	335.5	136.9	125.6	21.1	99.6	4.9	14.1	7.9	22.1	20.7	42.1	18.8	257.2	52.2
1965 Jan.	1,033.9	440.6	548.9	144.4	899.5	450.6	309.8	139.1	134.4	30.8	98.3	5.3	.	.	.	.	.	.	.	.
1965 Feb.	1,012.6	269.7	594.9	148.0	889.9	243.4	504.0	142.5	122.7	26.3	90.9	5.5	.	.	.	.	.	.	.	.
1965 March	1,030.7	282.0	599.4	149.3	918.8	258.3	516.8	143.7	111.9	23.7	82.6	5.6	10.0	5.3	49.1	10.7	124.9	15.0	332.8	51.6
1965 April	1,037.8	302.4	585.8	149.6	924.7	277.0	503.6	144.1	113.1	25.4	82.2	5.5	.	.	.	.	.	.	.	.
Industrial Credit Cooperatives																				
1961 Dec.	7,883.4	2,579.6	444.2	4,859.6	7,531.4	2,462.6	319.6	4,749.2	352.0	117.0	124.6	110.4	58.8	19.8	56.3	29.5	75.1	38.0	129.4	37.3
1962 Dec.	9,011.0	2,895.3	503.2	5,612.5	8,619.4	2,751.4	372.4	5,495.6	391.6	143.9	130.8	116.9	65.0	14.1	60.7	21.5	75.6	44.5	171.1	50.7
1963 Dec.	10,366.9	3,122.6	563.7	6,680.6	9,928.1	2,968.8	413.5	6,545.8	438.8	153.8	150.2	134.8	78.3	28.7	69.1	22.9	77.5	37.4	188.6	61.2
1964 Dec.	11,995.2	3,488.8	606.8	7,899.6	11,523.8	3,331.3	450.7	7,741.8	471.4	157.5	156.1	157.8	72.6	20.9	57.9	22.0	95.6	30.4	224.6	75.8
1965 Jan.	12,130.3	3,445.6	605.2	8,079.5	11,673.6	3,294.1	459.2	7,920.3	456.7	151.5	146.0	159.2	.	.	.	.	.	.	.	.
1965 Feb.	12,385.5	3,713.2	645.0	8,227.3	11,873.5	3,222.5	485.6	8,065.4	512.0	190.7	159.4	161.9	.	.	.	.	.	.	.	.
1965 March	12,416.6	3,439.9	641.4	8,335.3	11,940.7	3,283.3	482.6	8,174.8	475.9	156.6	158.8	160.5	76.7	21.8	67.0	29.2	95.1	29.9	243.8	77.9
1965 April	12,594.5	3,513.3	646.2	8,435.0	12,126.3	3,369.1	489.3	8,267.9	468.2	144.2	156.9	167.1	.	.	.	.	.	.	.	.
Agricultural Credit Cooperatives (Partial data; for overall figures see Table III A 5)																				
1961 Dec.	5,184.5	1,353.1	139.9	3,691.5	4,855.1	1,225.0	68.8	3,561.3	329.4	128.1	71.1	130.2	14.9	13.7	12.1	16.1	21.2	18.8	20.6	22.5
1962 Dec.	5,963.0	1,554.2	178.1	4,230.7	5,547.1	1,389.3	82.6	4,075.2	415.9	164.9	95.5	155.5	14.8	20.7	14.3	26.2	29.9	19.2	23.6	29.4
1963 Dec.	6,163.7	1,581.4	183.0	4,399.3	5,734.8	1,412.5	85.9	4,236.4	428.9	168.9	97.1	162.9	16.0	21.6	15.3	26.8	30.6	19.2	24.0	29.5
1964 Dec.	7,237.2	1,767.1	225.5	5,244.6	6,764.0	1,593.5	117.4	5,053.1	473.2	173.6	108.1	191.5	33.6	15.8	22.4	36.3	29.2	37.3	32.2	38.7
1964 Dec.	8,454.8	1,975.8	218.6	6,260.4	7,930.5	1,791.6	111.6	6,027.3	524.3	184.2	107.0	233.1	18.8	14.7	26.6	19.9	28.4	36.0	37.8	36.4
1965 Jan.	8,612.0	1,978.8	228.1	6,405.1	8,076.0	1,798.8	118.7	6,158.5	536.0	180.0	109.4	246.6	.	.	.	.	.	.	.	.
1965 Feb.	8,757.5	2,002.9	237.6	6,517.0	8,189.4	1,822.3	119.6	6,247.5	568.1	180.6	118.0	269.5	.	.	.	.	.	.	.	.
1965 March	8,839.4	2,001.9	229.6	6,607.9	8,283.6	1,829.8	114.5	6,339.3	555.8	172.1	115.1	268.6	16.6	16.4	27.4	24.2	31.1	37.1	39.4	37.4
1965 April	8,947.9	2,058.8	240.2	6,668.9	8,387.7	1,873.7	120.9	6,393.1	560.2	165.1	119.3	275.8	.	.	.	.	.	.	.	.
Credit Institutions with Special Functions																				
1961 Dec.	600.2	360.2	233.2	6.8	306.8	225.3	74.9	6.6	293.4	134.9	158.3	0.2	12.0	86.0	10.8	21.1	20.0	23.1	32.1	28.1
1962 Dec.	477.9	321.5	148.3	8.1	312.8	205.5	100.2	7.1	165.1	116.0	48.1	1.0	9.7	0.8	18.7	17.0	30.8	16.8	41.0	13.5
1963 Dec.	583.4	326.6	247.4	9.4	317.3	220.6	88.7	8.0	266.1	106.0	158.7	1.4	12.8	5.1	9.1	18.1	16.0	62.2	50.8	73.3
1964 Dec.	879.2	511.4	353.9	11.4	353.9	231.2	112.2	10.5	325.3	80.2	444.2	0.9	10.8	254.8	7.8	11.2	8.3	15.2	85.3	163.0
1965 Jan.	766.0	250.9	503.8	11.3	310.3	181.4	118.5	10.4	455.7	69.5	385.3	0.9	.	.	.	.	.	.	.	.
1965 Feb.	543.4	264.1	267.9	11.4	290.6	166.3	113.8	10.5	252.8	97.8	154.1	0.9	.	.	.	.	.	.	.	.
1965 March	506.8	221.2	274.1	11.5	296.3	173.0	112.7	10.6	210.5	48.2	161.4	0.9	11.1	24.0	10.4	18.7	7.7	8.7	83.5	110.0
1965 April	517.3	223.8	281.2	12.3	311.4	186.8	113.2	11.4	205.9	37.0	168.0	0.9	.	.	.	.	.	.	.	.
Postal Cheque and Postal Savings Bank Offices																				
1961 Dec.	6,311.2	2,556.7	—	3,754.5	5,976.9	2,222.4	—	3,754.5	334.3	334.3	—	—	—	—	—	—	—	—	—	—
1962 Dec.	6,815.3	2,610.9	—	4,204.4	6,404.6	2,200.2	—	4,204.4	410.7	410.7	—	—	—	—	—	—	—	—	—	—
1963 Dec.	7,343.0	2,641.8	—	4,701.2	6,962.6	2,261.4	—	4,701.2	380.4	380.4	—	—	—	—	—	—	—	—	—	—
1964 Dec.	8,003.4	2,807.5	—	5,195.9	7,640.3	2,444.4	—	5,195.9	363.1	363.1	—	—	—	—	—	—	—	—	—	—
1965 Jan.	8,108.2	2,809.2	—	5,299.0	7,744.8	2,445.8	—	5,299.0	363.4	363.4	—	—	—	—	—	—	—	—	—	—
1965 Feb.	8,024.7	2,628.0	—	5,396.7	7,684.6	2,287.9	—	5,396.7	340.1	340.1	—	—	—	—	—	—	—	—	—	—
1965 March	8,257.6	2,782.8	—	5,474.8	7,919.5	2,447.7	—	5,474.8	338.1	338.1	—	—	—	—	—	—	—	—	—	—
1965 April	8,333.7	2,835.9	—	5,497.8	8,021.3	2,523.5	—	5,497.8	312.4	312.4	—	—	—	—	—	—	—	—	—	—
All Other Groups⁶⁾ 17)																				
1961 Dec.	198.1 ¹⁸⁾	163.6 ¹⁹⁾	31.8	2.7	153.0 ¹⁸⁾	127.0 ¹⁸⁾	23.3	2.7	45.1	36.6	8.5	—	1.3	—	—	—	—	1.3	—	5.0
1962 Dec.	237.8	198.8	34.1	2.9	209.6	177.5	29.2	2.9	26.2	21.3	4.9	0.0	0.4	0.2	3.1	3.3	13.7	—	12.0	1.4
1963 Dec.	366.5	278.9	84.4	3.2	230.7	174.0	53.5</													

10. Turnover in Savings
Millions of DM

Period	Amount of savings deposits at beginning of year or month	Credits	Debits ¹⁾	Balance of credits and debits ²⁾	Interest	Amount of savings deposits at end of year or month				Total savings deposits include:		
						Total	Individuals ³⁾	Business enterprises	Public authorities	Savings deposits carrying tax privileges ⁴⁾	Savings deposits entitling to premiums ⁵⁾	
All Banking Groups												
1950	3,076.4	3,567.8	2,627.0	+ 940.8	93.5	4,110.7	278.5	—
1951	4,110.7	4,068.4	3,224.5	+ 843.9	133.1	5,087.7	611.8	—
1952	5,087.7	6,414.6	4,101.8	+ 2,312.8	180.8	7,581.3	972.1	—
1953	7,581.3	9,761.7 ⁶⁾	6,070.2	+ 3,691.5	273.7	11,546.5	1,531.5	—
1954	11,546.5	14,336.5 ⁶⁾	9,115.8	+ 5,220.7	457.4	17,224.6	2,318.6	—
1955	17,224.6	14,717.7 ⁶⁾	11,161.1	+ 3,556.6	592.3	21,373.5	19,708.0	1,665.5	.	.	2,524.6	—
1956	21,373.5	16,525.8	14,423.2	+ 2,102.6	799.5	24,275.6	22,658.9	1,616.7	.	.	2,917.4	—
1957	24,275.6	19,847.0	15,756.9	+ 4,090.1	1,022.6	29,388.3	27,677.6	1,710.7	.	.	3,785.3	—
1958	29,388.3	23,859.2	18,283.4	+ 5,573.8	1,140.1	36,102.2	33,127.2	861.5	2,113.5	.	4,156.8	—
1959	36,102.2	28,676.5	21,784.1	+ 6,892.4	1,273.8	44,268.4	40,113.5	1,262.4	2,892.5	.	4,044.7	557.9
1960 ⁷⁾	47,898.2	32,996.6	26,810.2	+ 6,186.4	1,888.5	53,113.5	47,757.1	1,504.7	3,851.7	.	3,216.1	1,407.5
1961	53,113.5	37,670.2	32,351.1	+ 5,319.1	1,991.8	60,424.4	54,087.2	1,679.4	4,657.8	.	158.5	2,553.7
1962 ⁸⁾	60,424.4	42,291.4	35,164.0	+ 7,127.4	2,153.5	69,705.3	62,176.1	1,852.3	5,676.9	.	57.1	3,972.0
1963	69,873.9 ⁹⁾	47,845.5	38,753.3	+ 9,092.2	2,556.1	81,522.2	72,976.6	1,979.1	6,566.5	.	35.6	6,025.6
1964	81,522.2	56,470.2	46,745.6	+ 9,724.6	2,965.2	94,212.0	84,982.8	2,131.7	7,097.5	.	.	8,269.1
1963	May	74,018.4	3,732.4	3,263.7	+ 468.7	2.0	74,489.1	66,332.8	1,959.1	6,197.2	48.6	4,594.4
June	74,489.1	3,338.8	2,819.4	+ 519.4	2.9	75,011.4	66,844.2	1,926.5	6,240.7	48.3	4,784.4	
July	75,011.4	4,336.9	3,572.9	+ 764.0	4.2	75,779.6	67,643.4	1,922.4	6,213.8	47.5	4,900.0	
Aug.	75,779.6	3,816.6	3,011.5	+ 805.1	3.0	76,587.7	68,359.0	1,954.7	6,274.0	46.4	4,985.7	
Sep.	76,587.7	3,715.1	3,041.9	+ 673.2	3.9	77,264.8	69,090.8	1,930.4	6,243.6	45.8	5,079.2	
Oct.	77,264.8	4,485.1	3,447.5	+ 1,037.6	4.4	78,306.8	70,090.2	1,927.5	6,289.1	44.6	5,200.4	
Nov.	78,306.8	3,598.8	3,118.4	+ 480.4	10.2	78,797.4	70,539.4	1,939.3	6,318.7	42.7	5,326.6	
Dec.	78,797.4	5,159.8	4,867.6	+ 292.2	2,432.6	81,522.2	72,976.6	1,979.1	6,566.5	35.6	6,025.6	
1964	Jan.	81,522.2	5,731.4	4,214.6	+ 1,516.8	76.9	83,115.9	74,609.1	1,968.6	6,578.2	30.2	6,282.7
Feb.	83,115.9	4,270.8	2,947.0	+ 1,323.8	5.1	84,444.8	75,690.4	2,000.3	6,754.1	28.7	6,421.5	
March	84,444.8	4,204.7	3,483.3	+ 721.4	3.4	85,169.6	76,404.0	2,008.0	6,757.6	27.5	6,568.8	
April	85,169.6	4,541.3	3,790.9	+ 750.4	2.6	85,922.6	77,077.1	2,036.1	6,809.4	26.4	6,709.5	
May	85,922.6	3,654.3	3,175.1	+ 479.2	1.5	86,403.3	77,535.3	2,035.2	6,832.8	26.3	6,828.9	
June	86,403.3	4,557.2	3,875.4	+ 681.8	4.1	87,089.2	78,234.0	2,034.0	6,821.2	25.5	7,088.0	
July	87,089.2	5,298.1	4,498.3	+ 799.8	5.2	87,894.2	79,035.1	2,049.4	6,809.7	25.5	7,088.0	
Aug.	87,894.2	4,315.6	3,599.8	+ 715.8	4.0	88,614.0	79,692.8	2,048.8	6,874.4	.	6,892.8	
Sep.	88,614.0	4,387.5	3,757.4	+ 630.1	3.6	89,247.7	80,356.7	2,046.6	6,844.4	.	7,095.3	
Oct.	89,247.7	4,847.0	3,780.8	+ 1,066.2	5.6	90,319.5	81,401.9	2,085.0	6,832.6	.	7,242.0	
Nov.	90,319.5	4,330.3	3,757.4	+ 572.9	26.9	90,919.3	81,985.2	2,085.3	6,848.8	.	7,405.7	
Dec.	90,919.3	6,332.0	5,865.6	+ 466.4	2,826.3	94,212.0	84,982.8	2,131.7	7,097.5	.	8,269.1	
1965	Jan.	94,212.1 ⁹⁾	6,403.1	4,733.1	+ 1,670.0	82.1	95,964.2	86,727.9	2,130.5	7,105.8	.	8,415.4
Feb.	95,964.2	5,291.2	3,568.0	+ 1,723.2	4.7	97,692.1	88,227.4	2,231.4	7,233.3	.	8,587.7	
March	97,692.1	5,977.5	4,658.6	+ 1,318.9	4.9	99,015.9	89,455.3	2,242.5	7,318.1	.	8,788.4	
April	99,015.9	5,364.2	4,468.9	+ 895.3	2.7	99,913.9	90,373.1	2,254.5	7,286.3	.	8,963.5	
May ¹⁰⁾	99,913.9	5,226.5	4,089.0	+ 1,137.5	1.5	101,052.9	91,406.6	2,302.6	7,343.7	.	9,126.5	
Commercial Banks⁶⁾												
1964	12,667.9	10,114.7	8,554.8	+ 1,559.9	453.0	14,680.8	13,233.7	892.2	554.9	.	.	1,300.7
1965	Feb.	14,947.5	940.4	687.1	+ 253.3	0.2	15,201.0	13,695.7	921.9	583.4	.	1,358.6
March	15,201.0	1,118.3	854.3	+ 264.0	0.6	15,465.6	13,936.1	943.3	586.2	.	1,393.2	
April	15,465.6	1,031.3	796.1	+ 235.2	0.5	15,701.3	14,141.7	952.6	607.0	.	1,425.0	
Big Banks⁹⁾ +)												
1964	7,276.6	6,297.2	5,438.5	+ 858.7	253.1	8,388.4	7,425.4	672.9	290.1	.	.	744.0
1965	Feb.	8,549.4	592.9	437.1	+ 155.8	0.1	8,705.3	7,708.1	699.4	297.8	.	771.5
March	8,731.1 ⁹⁾	697.6	538.9	+ 158.7	0.3	8,890.1	7,874.4	714.8	300.9	.	792.2	
April	8,890.1	630.8	512.3	+ 118.5	0.3	9,008.9	7,981.7	715.1	312.1	.	810.8	
State, Regional and Local Banks +)												
1964	4,608.0	3,254.6	2,648.2	+ 606.4	172.0	5,386.4	4,971.9	177.4	237.1	.	.	473.8
1965	Feb.	5,468.7	290.7	214.8	+ 75.9	0.1	5,544.7	5,111.7	179.0	254.0	.	501.0
March	5,518.9 ⁹⁾	358.3	265.9	+ 92.4	0.2	5,611.5	5,172.3	185.8	253.4	.	512.9	
April	5,611.5	341.6	241.9	+ 99.7	0.1	5,711.3	5,255.4	193.3	262.6	.	524.5	
Private Bankers +)												
1964	748.2	533.3	443.7	+ 89.6	27.0	864.8	803.2	33.9	27.7	.	.	79.8
1965	Feb.	888.6	54.5	31.5	+ 71.0	0.0	909.6	842.5	35.5	31.6	.	82.8
March	909.6	60.0	47.4	+ 12.6	0.1	922.3	855.9	34.5	31.9	.	84.7	
April	922.3	55.6	40.3	+ 15.3	0.1	937.7	870.3	35.1	32.3	.	86.2	
Savings Banks												
1964	51,816.3	34,608.9	28,620.2	+ 5,988.7	1,907.9	59,712.9	52,699.5	973.7	6,039.7	.	.	5,678.3
1965	Feb.	60,769.4	3,286.3	2,176.4	+ 1,109.9	0.6	61,879.9	54,727.4	1,039.0	6,113.5	.	5,890.6
March	61,879.9	3,668.7	2,895.9	+ 772.8	1.2	62,653.9	55,438.0	1,022.7	6,193.2	.	6,025.9	
April	62,653.9	3,254.2	2,781.2	+ 473.0	1.3	63,128.2	55,968.8	1,029.1	6,130.3	.	6,142.5	
Industrial Credit Cooperatives												
1964	6,680.6	4,821.9	3,842.1	+ 979.8	239.2	7,899.6	7,583.6	158.2	157.8	.	.	745.3
1965	Feb.	8,079.5	431.3	285.4	+ 145.9	1.9	8,227.3	7,905.7	159.7	161.9	.	775.4
March	8,227.3	493.3	387.2	+ 106.1	1.9	8,335.3	8,019.8	150.0	160.5	.	794.0	
April	8,335.3	467.1	367.6	+ 99.5	0.2	8,435.0	8,107.4	160.5	167.1	.	810.3	
Agricultural Credit Cooperatives (Partial data; for overall figures see Table III A 5)												
1964	5,244.6	3,600.7	2,774.0	+ 826.7	189.1	6,260.4	5,966.0	61.3	233.1	.	.	512.2
1965	Feb.	6,405.1	317.6	207.6	+ 110.0	1.9	6,517.0	6,186.6	60.9	269.5	.	529.1
March	6,517.0	348.8	258.8	+ 90.0	0.9	6,607.9	6,266.3	73.0	268.6	.	540.6	
April	6,607.9	318.4	257.9	+ 60.5	0.5	6,668.9	6,330.7	62.4	275.8	.	550.3	
Postal Savings Bank Offices												
1964	4,701.2	3,078.9	2,745.4	+ 333.5	161.2	5,195.9	5,195.9	—	—	—	—	
1965	Feb.	5,299.0	291.8	194.2	+ 97.6	0.1	5,396.7	5,396.7	—	—	—	
March	5,396.7	319.7	241.8	+ 77.9	0.2	5,474.8	5,474.8	—	—	—		
April	5,474.8	272.3	249.5	+ 22.8	0.2	5,497.8	5,497.8	—	—	—		
All Other Groups⁹⁾												
1964	411.4	245.0	208.8	+ 36.2	14.7	462.3	303.8	46.4	112.1	.	.	32.7
1965	Feb.	463.7	23.9	17.4	+ 6.5	0.0	470.2	315.3	49.9	105.0	.	31.9
March	470.2	28.7	20.5	+ 8.2	0.0	478.4	320.4	48.4	109.6	.	34.8	
April	478.4	21.0	16.8	+ 4.2	0.0	482.6	326.5	50.0	106.1	.	35.4	

¹⁾ Including the debits to accounts of expelled persons and "old" savers, which debits cannot be ascertained as a separate item. — ²⁾ The net amount of genuine new savings in 1953 and 1954 cannot be accurately ascertained owing to the conversion and disbursement of credit balances of expelled persons and "old" savers; cf. footnote ¹⁾. — ³⁾ Calculated as difference between total savings deposits and savings deposits of business enterprises and public authorities. — ⁴⁾ Amounts credited as compensation for "old" savers' balances and for expelled persons' savings balances: 1953, DM 664.0 million; 1954, DM 1,200.7 million; 1955, DM 186.5 million; in the following years only small amounts have come from this source. — ⁵⁾ Specialised commercial banks, which are included in the group "Commercial Banks", are not shown separately in this table because of their small holdings of savings deposits. — ⁶⁾ Central giro institutions, central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions; from January 1965 also instalment credit institutions. — ⁷⁾ From January 1960 onwards including the Saarland. — ⁸⁾ In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives. As from December 1962 those agricultural credit cooperatives are required to render returns whose balance-sheet total on 31 December 1961 was DM 2 million or more. — ⁹⁾ Difference from previous end-of-month position due to statistical reasons. — ¹⁰⁾ As from July 1964 no longer ascertained, the amount being insignificant. — ¹¹⁾ Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — ¹²⁾ Sub-group of "Commercial Banks". — ¹³⁾ The total of deposits at "All Banking Groups" resulting from the purchase of securities entitling to premiums was DM 1,175.3 million at the end of April 19

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

Millions of DM

Date	Short-term lending to non-banks					Treasury bills and non-interest-bearing Treasury bonds of Federal Government and Länder	Deposits of non-banks				
	Business enterprises and individuals				Public authorities		Total	Sight and time deposits			Savings deposits
	Total	Acceptance credits	Credits in current account and other credits	Discount credits				Total	Business enterprises and individuals	Public authorities	
a) Position at Fixed Dates											
1963 Sep. 30	30,358.2	614.8	17,961.6	11,781.8	281.9	2,731.6	78,143.7	38,739.4	28,850.2	9,889.2	39,404.3
Oct. 15	30,113.0	616.6	17,790.6	11,705.8	283.4	2,961.3	79,274.3	39,629.9	29,422.7	10,207.2	39,644.4
Oct. 31	29,877.3	650.8	17,345.5	11,881.0	279.6	3,713.0	79,301.5	39,408.5	29,903.2	9,505.3	39,893.0
Nov. 15	29,837.7	665.7	17,442.5	11,729.5	322.6	3,887.7	80,296.3	40,280.6	29,961.2	10,319.4	40,015.7
Nov. 30	30,156.7	682.6	17,453.0	12,021.1	317.8	4,085.7	80,214.8	40,066.5	30,085.1	9,981.4	40,148.3
Dec. 15	30,218.1	718.2	17,526.9	11,973.0	425.0	4,031.1	80,516.9	40,464.4	29,961.1	10,503.3	40,052.5
Dec. 31	30,871.3	767.4	17,308.2	12,795.7	404.5	3,111.1	84,369.0	42,868.7	32,361.0	10,507.7	41,500.3
1964 Jan. 15	30,273.2	747.5	17,480.2	12,045.5	457.8	4,223.0	83,733.3	41,854.3	31,030.7	10,823.6	41,869.0
Jan. 31	29,972.0	749.8	17,111.1	12,111.1	453.0	4,214.0	83,282.2	41,029.5	31,000.0	10,029.5	42,252.7
Feb. 15	29,922.6	753.5	17,202.4	11,966.7	475.5	4,212.9	83,904.5	41,302.2	30,785.7	10,516.5	42,602.3
Feb. 29	30,280.4	758.3	17,376.3	12,145.8	469.1	4,237.9	83,713.2	40,825.6	30,648.4	10,177.2	42,887.6
Mar. 15	30,574.9	729.7	17,756.4	12,088.8	451.2	3,821.9	83,809.7	40,710.6	30,100.9	10,609.7	43,099.1
Mar. 31	30,885.7	676.3	18,007.9	12,201.5	467.9	3,361.1	83,273.8	40,044.7	30,402.7	9,642.0	43,229.1
April 15	30,766.5	692.3	17,829.5	12,244.7	395.0	3,689.4	84,421.3	40,930.3	30,787.5	10,142.8	43,491.0
April 30	30,868.9	688.6	17,714.4	12,465.9	491.0	3,484.4	84,274.8	40,658.8	31,335.4	9,323.4	43,616.0
May 15	31,087.6	697.6	18,021.3	12,368.7	488.6	3,450.3	85,550.9	41,794.5	31,467.7	10,326.8	43,756.4
May 31	31,290.3	678.5	18,072.2	12,539.6	468.9	3,349.8	85,655.8	41,799.4	31,533.5	10,265.9	43,856.4
June 15	31,344.6	687.0	18,156.4	12,501.2	550.2	3,242.9	86,130.1	42,131.3	31,243.2	10,888.1	43,998.8
June 30	32,235.2	701.1	18,708.2	12,825.9	577.4	3,155.0	86,095.1	41,926.3	31,728.7	10,197.6	44,168.8
July 15	31,993.8	700.2	18,603.1	12,690.5	474.6	2,884.3	87,021.3	42,591.5	31,962.5	10,629.0	44,429.8
July 31	31,619.9	704.2	18,114.1	12,801.6	478.8	2,765.3	86,129.9	41,586.2	32,037.3	9,548.9	44,543.7
Aug. 15	31,459.2	697.2	18,057.5	12,704.5	478.9	2,766.3	86,794.6	42,095.2	31,928.6	10,166.6	44,699.4
Aug. 31	32,025.6	715.5	18,380.0	12,930.1	406.3	2,767.0	86,907.9	42,050.6	32,095.9	9,954.7	44,857.3
Sep. 15	32,532.3	708.3	18,990.1	12,833.5	472.0	2,714.8	87,183.1	42,155.1	31,533.9	10,621.2	45,028.0
Sep. 30	33,010.0	700.5	19,089.0	13,220.5	511.5	2,524.2	86,366.9	41,233.2	31,722.3	9,510.9	45,133.7
Oct. 15	32,801.8	731.3	18,978.7	13,091.8	476.1	2,338.9	87,560.8	42,211.1	32,261.5	9,949.6	45,349.7
Oct. 31	32,749.3	756.8	18,702.7	13,289.8	559.4	2,293.7	87,160.8	41,520.2	32,663.0	8,857.2	45,640.6
Nov. 15	32,407.9	772.3	18,476.4	13,159.2	533.7	2,464.9	88,293.6	42,464.5	33,039.6	9,424.9	45,829.1
Nov. 30	32,790.7	807.9	18,756.4	13,226.4	444.0	2,483.8	88,307.1	42,375.0	32,992.6	9,382.4	45,932.1
Dec. 15	32,994.2	890.8	18,906.3	13,197.1	416.9	2,591.8	88,503.5	42,591.8	32,675.2	9,916.6	45,911.7
Dec. 31	33,720.9	985.4	18,443.0	14,292.5	501.7	2,003.1	92,180.3	44,619.7	34,942.4	9,677.3	47,560.6
1965 Jan. 15	33,382.5	977.6	18,738.8	14,037.5	442.8	2,086.9	91,336.6	43,341.9	33,215.5	10,126.4	47,994.7
Jan. 31	33,459.6	984.8	18,437.3	14,037.5	457.3	1,839.9	91,543.2	43,143.1	33,617.4	9,525.7	48,400.1
Feb. 15	33,187.3	962.4	18,374.8	13,850.1	398.9	2,209.9	92,728.5	43,805.3	33,427.8	10,377.5	48,923.2
Feb. 28	33,943.3	947.4	18,795.6	14,200.3	409.7	2,089.9	92,669.0	43,417.1	33,607.7	9,809.4	49,251.9
Mar. 15	34,086.6	905.8	19,328.8	13,852.0	399.4	2,068.4	92,384.2	42,699.7	32,315.9	10,383.8	49,684.5
Mar. 31	34,593.0	838.9	19,419.5	14,334.6	419.8	2,018.4	92,185.1	42,298.9	32,892.7	9,406.2	49,886.2
b) Changes											
1963 Oct. 1st half	- 245.2	+ 1.8	- 171.0	- 76.0	+ 1.5	+ 229.7	+ 1,130.6	+ 890.5	+ 572.5	+ 318.0	+ 240.1
Oct. 2nd half	- 235.7	+ 34.2	- 445.1	+ 175.2	+ 3.8	+ 751.7	+ 27.2	- 221.4	+ 480.5	- 701.9	+ 248.6
Nov. 1st half	+ 39.6	+ 14.9	+ 97.0	+ 151.5	+ 43.0	+ 174.7	+ 994.8	+ 872.1	+ 58.0	+ 814.1	+ 122.7
Nov. 2nd half	+ 319.0	+ 16.9	+ 10.5	+ 291.6	+ 4.8	+ 198.0	+ 81.5	+ 214.1	+ 123.9	+ 338.0	+ 132.6
Dec. 1st half	+ 61.4	+ 35.6	+ 73.9	+ 48.1	+ 107.2	- 54.6	+ 302.1	+ 397.9	- 124.0	+ 521.9	- 95.8
Dec. 2nd half	+ 653.2	+ 49.2	- 218.7	+ 822.7	+ 20.5	- 920.0	+ 3,852.1	+ 2,404.3	+ 2,399.9	+ 4.4	+ 1,447.8
1964 Jan. 1st half	- 598.1	+ 19.9	+ 172.0	- 750.2	+ 53.3	+ 1,111.9	- 645.7	- 1,014.4	- 1,330.3	+ 315.9	+ 368.7
Jan. 2nd half	- 301.2	+ 2.3	- 369.1	+ 65.6	+ 4.8	+ 9.0	- 441.1	- 824.8	- 30.7	+ 794.1	+ 383.7
Feb. 1st half	- 49.4	+ 3.7	+ 91.3	- 144.4	+ 22.5	- 1.1	+ 622.3	+ 272.7	- 214.3	+ 487.0	+ 349.6
Feb. 2nd half	+ 357.8	+ 4.8	+ 173.9	+ 179.1	- 12.4	+ 25.0	+ 191.3	+ 476.6	- 137.3	+ 339.3	+ 285.3
Mar. 1st half	+ 294.5	- 28.6	+ 380.1	- 57.0	+ 11.9	- 416.0	+ 96.5	- 115.0	- 547.5	+ 432.5	+ 211.5
Mar. 2nd half	+ 310.8	- 53.4	+ 251.5	+ 112.7	+ 16.7	- 460.8	+ 535.9	- 665.9	+ 301.8	- 967.7	+ 130.0
April 1st half	- 119.2	+ 16.0	- 178.4	+ 43.2	+ 72.9	+ 328.3	+ 1,147.5	+ 885.6	+ 384.8	+ 500.8	+ 261.9
April 2nd half	+ 102.4	+ 3.7	- 115.1	+ 221.2	+ 96.0	- 205.0	- 146.5	+ 271.5	+ 547.9	- 819.4	+ 125.0
May 1st half	+ 218.7	+ 9.0	+ 306.9	- 97.2	- 2.4	- 34.1	+ 1,276.1	+ 1,135.7	+ 132.3	+ 1,003.4	+ 140.4
May 2nd half	+ 202.7	+ 19.1	+ 50.9	+ 170.9	+ 19.7	- 100.5	+ 104.9	+ 4.9	+ 65.8	- 60.9	+ 100.0
June 1st half	+ 54.3	+ 8.5	+ 84.2	- 38.4	+ 81.3	- 106.9	+ 474.3	+ 331.9	- 290.3	+ 622.2	+ 142.4
June 2nd half	+ 890.6	+ 14.1	+ 551.8	+ 324.7	+ 27.2	- 87.9	+ 35.0	- 205.0	+ 485.5	- 690.5	+ 170.0
July 1st half	- 241.4	- 0.9	- 105.1	- 135.4	- 102.8	- 270.7	+ 926.2	+ 665.2	+ 233.8	+ 431.4	+ 261.0
July 2nd half	- 373.9	+ 4.0	- 489.0	+ 111.1	+ 4.2	- 119.0	+ 891.4	- 1,005.3	+ 74.8	- 1,080.1	+ 113.9
Aug. 1st half	- 160.7	+ 7.0	- 56.6	- 97.1	+ 0.1	+ 1.0	+ 664.7	+ 509.0	+ 108.7	+ 617.7	+ 155.7
Aug. 2nd half	+ 566.4	+ 18.3	+ 322.5	+ 225.6	- 72.6	+ 0.7	+ 113.3	- 44.6	+ 167.3	- 211.9	+ 157.9
Sep. 1st half	+ 506.7	- 7.2	+ 610.1	- 96.2	+ 65.7	- 52.2	+ 275.2	+ 104.5	+ 562.0	+ 666.5	+ 170.7
Sep. 2nd half	+ 477.7	+ 7.8	+ 98.9	+ 386.6	+ 39.5	- 190.6	+ 816.2	- 921.9	+ 188.4	- 1,110.3	+ 105.7
Oct. 1st half	- 208.2	+ 30.8	- 110.3	- 128.7	+ 35.4	- 185.3	+ 1,193.9	+ 977.9	+ 539.2	+ 438.7	+ 216.0
Oct. 2nd half	- 52.5	+ 25.5	- 276.0	+ 198.0	+ 83.3	+ 45.2	- 400.0	- 690.9	+ 401.5	- 1,092.4	+ 290.9
Nov. 1st half	+ 341.4	+ 15.5	+ 226.3	- 130.6	- 25.7	+ 171.2	+ 1,132.8	+ 944.3	+ 376.6	+ 567.7	+ 188.5
Nov. 2nd half	+ 382.8	+ 35.6	+ 280.0	+ 67.2	- 89.7	+ 18.9	+ 13.5	- 89.5	- 47.0	- 42.5	+ 103.0
Dec. 1st half	+ 203.5	+ 82.9	+ 149.9	- 29.3	+ 27.1	- 84.7	+ 196.4	+ 216.8	- 317.4	+ 534.2	- 20.4
Dec. 2nd half	+ 726.7	+ 94.6	+ 463.3	+ 1,095.4	+ 84.8	- 396.0	+ 3,676.8	+ 2,027.9	+ 2,267.2	- 239.3	+ 1,648.9
1965 Jan. 1st half	- 338.4	+ 7.8	+ 295.8	- 626.4	- 58.9	+ 83.8	- 843.7	- 1,277.8	- 1,726.9	+ 449.1	+ 434.1
Jan. 2nd half	+ 77.1	+ 7.2	+ 301.5	+ 371.4	+ 14.5	+ 247.0	+ 206.6	- 198.8	+ 401.9	+ 600.7	+ 405.4
Feb. 1st half	- 272.3	- 22.4	- 62.5	- 187.4	- 58.4	+ 370.0	+ 1,185.3	+ 662.2	+ 189.6	+ 851.8	+ 523.1
Feb. 2nd half	+ 756.0	- 15.0	+ 420.8	+ 350.2	+ 10.8	- 120.0	- 59.5	- 388.2	+ 179.9	+ 568.1	+ 328.7
Mar. 1st half	+ 143.3	+ 41.6	+ 533.2	- 348.3	- 10.3	- 21.5	- 284.8	- 717.4	- 1,291.8	+ 574.4	+ 432.6
Mar. 2nd half	+ 506.4	- 66.9	+ 90.7	+ 482.6	+ 20.4	- 50.0	- 199.1	- 400.8	+ 576.8	- 977.6	+ 201.7

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

1. Interim Statements

Millions

Assets

End of year or month	Number of reporting institutions ¹⁾	Total of assets	Cash reserve ²⁾		Balances on Postal Cheque account	Interbank balances ³⁾		Matured bonds, interest and dividend coupons, cheques, and bills for collection	Bills		Treasury bills and non-interest-bearing Treasury bonds ⁴⁾		Medium-term notes (Kassenobligationen) ⁵⁾	Securities and syndicate participations ⁶⁾	Bonds of own issues
			Total	among which: Balances at Deutsche Bundesbank		Total	among which: on demand, or with agreed period, or at notice, of less than 90 days		Total	among which: Commercial bills	German issuers	Foreign issuers			
All Banking Groups⁷⁾															
1949	3,540		1,645.8	1,371.1	82.8	2,007.2	1,862.2	249.0	1,695.3	1,434.4	275.9	—	—	—	—
1950	3,621 ¹⁰⁾	35,515.5	2,171.7	1,862.6	85.8	2,324.5	2,054.9	289.6	2,676.2	2,378.5	528.8	—	—	526.8	52.5
1951	3,795 ¹¹⁾	45,377.1	3,210.4	2,806.6	106.0	3,431.8	2,910.2	388.3	3,776.9	3,434.4	945.1	—	—	714.4	53.9
1952	3,782	59,010.7	3,581.0	3,114.9	125.5	4,661.9	3,996.6	440.2	6,230.9	5,714.6	1,039.3	—	—	1,331.9	134.4
1953	3,781	74,701.0	3,916.4	3,436.6	141.6	6,056.2	5,011.5	523.2	7,485.6	7,016.0	1,169.8	—	—	2,629.7	69.7
1954	3,787	95,760.3	4,682.1	4,137.2	152.8	8,447.1	6,828.3	628.3	9,948.4	8,407.8	1,169.8	—	—	4,759.3	112.7
1955	3,831 ¹²⁾	113,791.0	5,191.6	4,590.1	223.6	10,720.2	8,720.2	663.4	12,985.0	12,352.7	1,197.9	—	—	6,552.2	174.7
1956	3,658	130,289.7	6,404.9	5,689.9	233.6	14,355.6	12,355.6	898.3	17,993.6	16,868.0	1,789.0	—	—	8,836.8	267.5
1957	3,658	154,714.8	8,551.1	7,739.3	236.8	19,709.0	17,309.0	1,027.7	23,535.3	22,352.7	5,710.3	—	—	10,227.5	214.3
1958	3,663	177,289.9	9,806.0	8,888.1	285.1	24,177.2	21,412.9	1,264.5	29,327.4	27,713.6	6,167.1	—	—	13,072.7	180.0
1959	3,678	204,052.9	10,830.9	9,875.3	280.7	30,294.6	26,893.6	1,062.7	36,445.4	34,966.9	4,463.2	1,231.4	1,265.1	16,841.6	262.9
1959 ¹³⁾	3,749	207,425.4	11,010.7	10,030.9	284.5	31,095.3	27,603.0	1,093.4	37,845.6	36,252.2	4,498.3	1,231.4	1,272.7	17,072.4	268.0
1960 ¹⁴⁾	3,792	233,071.9	14,630.5	13,562.4	280.7	36,109.4	31,507.8	1,075.6	43,818.9	42,006.8	5,622.6	379.5	1,094.6	17,609.9	335.4
1961	3,803	271,199.4	18,866.8	17,515.9	477.5	42,007.6	36,808.8	1,819.7	49,727.7	47,773.6	5,418.9	1,195.3	1,484.6	20,793.9	324.1
1962	3,805	302,040.3	22,864.1	21,267.9	422.8	48,109.5	42,408.4	1,506.0	55,577.2	53,285.6	5,056.1	716.2	1,646.1	23,964.2	294.7
1963	3,776	302,289.4	22,868.7	21,268.0	423.7	48,160.0	42,408.4	1,508.0	55,577.2	53,285.6	5,056.1	716.2	1,646.1	23,970.6	294.7
1963	3,785 ¹⁵⁾	341,682.0	26,555.6	24,821.7	445.0	52,229.7	45,725.6	1,627.7	60,000.1	58,833.8	5,942.4	832.5	2,070.9	27,607.0	341.9
1964	3,777	350,607.0	27,700.6	25,901.1	473.1	56,388.5	49,512.8	1,888.9	65,287.0	63,244.1	6,263.2	1,207.3	2,777.5	29,899.3	453.5
1964	3,778	354,438.4	27,698.9	25,987.4	466.7	56,321.7	49,512.8	1,888.9	65,287.0	63,244.1	6,263.2	1,207.3	2,777.5	29,899.3	453.5
1964	3,774	354,419.2	27,698.9	25,987.4	466.7	56,321.7	49,512.8	1,888.9	65,287.0	63,244.1	6,263.2	1,207.3	2,777.5	29,899.3	453.5
1964	3,772	360,197.0	28,776.8	26,894.2	478.7	58,480.0	51,141.3	1,038.7	68,530.1	67,348.7	5,304.7	1,177.1	2,858.9	30,526.2	440.5
1964	3,772	360,898.7	28,776.8	26,894.2	478.7	58,480.0	51,141.3	1,038.7	68,530.1	67,348.7	5,304.7	1,177.1	2,858.9	30,526.2	440.5
1964	3,772	360,898.7	28,776.8	26,894.2	478.7	58,480.0	51,141.3	1,038.7	68,530.1	67,348.7	5,304.7	1,177.1	2,858.9	30,526.2	440.5
1964	3,772	364,702.4	29,676.4	27,858.8	477.6	60,157.7	52,819.9	1,013.0	70,849.7	69,628.9	3,967.7	824.6	2,927.2	31,132.3	525.9
1964	3,773	372,769.8	30,769.8	28,924.9	476.5	62,112.3	54,770.8	1,172.1	74,089.3	72,710.0	5,014.2	988.4	2,809.5	31,412.1	514.5
1964	3,768	380,754.0	31,679.1	29,830.0	433.5	64,467.6	56,915.4	1,546.0	78,642.7	76,168.9	3,707.7	851.5	2,877.1	31,613.5	443.5
1965	3,762	380,724.0	31,679.1	29,830.0	433.5	64,467.6	56,915.4	1,546.0	78,642.7	76,168.9	3,707.7	851.5	2,877.1	31,613.5	443.5
1965	3,762	380,724.0	31,679.1	29,830.0	433.5	64,467.6	56,915.4	1,546.0	78,642.7	76,168.9	3,707.7	851.5	2,877.1	31,613.5	443.5
1965	3,760	386,147.5	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	387,166.7	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5	1,298.9	81,106.1	78,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
1965	3,758	388,820.4	32,484.4	30,726.7	428.0	66,996.3	59,482.5								

Statements

of the Credit Institutions¹⁾

of DM

Assets

Equalisation claims ²⁾	Covering claims according to the Laws on Currency Compensation, "Old Savings", and Equalisation of Burdens ³⁾	Assets											End of year or month		
		Debtors			Long-term lending			Loans on a trust basis	Note: Mortgage loans ⁸⁾		Participations	Real estate and buildings		Other assets ⁹⁾	
		Total	Non-banks	Credit institutions	Total	Non-banks	Credit institutions		comprised in:						
							Long-term lending	Loans on a trust basis							
All Banking Groups¹⁾															
5,531.1	—	8,102.8	7,357.8	745.0	1,906.8	1,776.7	—	360.7	1,074.9	—	—	—	—	—	1949
5,991.6	—	10,933.7	9,722.1	871.6	8,032.4	5,886.1	2,146.3	728.7	3,297.0	257.0	85.8	441.9	1,026.1	—	1950
6,074.0	—	11,530.6	10,565.5	965.1	11,957.2	9,048.3	2,908.9	1,291.5	4,836.5	488.2	159.0	588.3	1,149.7	—	1951
6,299.5	—	14,062.5	12,875.9	1,186.6	16,345.9	12,744.2	3,601.7	2,327.9	6,732.4	637.0	235.7	794.3	1,399.9	—	1952
6,465.6	341.7	17,513.2	15,928.4	1,584.8	22,266.3	17,826.5	4,439.8	3,329.8	9,427.2	939.6	340.4	981.1	1,461.4	—	1953
6,678.9	1,931.4	20,333.2	18,547.1	1,786.1	28,554.0	23,370.6	5,183.4	6,656.9	12,828.5	1,029.8	2,410.3	1,151.6	1,751.1	—	1954
6,422.0	1,728.3	22,506.2	20,495.6	2,010.6	37,012.9	30,909.7	6,103.2	9,749.8	16,497.5	1,649.7	3,691.5	530.0	1,351.4	—	1955
6,419.1	1,895.6	24,525.2	22,505.0	2,020.2	43,282.9	36,668.4	6,614.5	12,294.7 ¹³⁾	19,956.6	5,674.2	616.0	1,601.0	2,061.4	—	1956
6,342.8	1,924.1	26,326.1	24,240.4	2,085.7	49,851.1	42,207.6	7,643.5	13,764.9	23,504.2	6,731.4	742.6	1,809.4	2,328.8	—	1957
6,261.2	1,901.8	28,198.3	25,912.1	2,286.2	59,246.5	50,739.1	8,507.4	14,734.1	28,099.3	7,723.1	897.1	1,994.7	2,527.6	—	1958
6,338.5	1,862.4	33,311.5	30,317.0	2,814.5	70,859.3	61,140.6	9,718.7	16,380.0	34,707.2	7,680.3	1,029.8	2,168.2	3,037.4	—	1959
6,338.5	1,862.4	33,483.8	30,649.9	2,833.9	72,065.2	62,324.3	9,740.9	16,446.8	35,450.7	7,723.1	1,029.8	2,208.3	3,118.2	—	1959 ¹⁵⁾
6,405.4 ¹⁴⁾	1,817.1	39,586.9	36,404.6	3,182.3	83,263.7	71,994.7	11,269.0	17,905.0	41,990.3	8,613.7	1,029.8	2,393.4	3,513.5	—	1960
6,312.3	1,787.7	46,202.0 ¹⁵⁾	42,649.5 ¹⁶⁾	3,552.5	98,435.2	84,852.1	13,583.1	20,329.0 ¹⁶⁾	49,428.4	9,426.1	1,320.1 ¹⁷⁾	2,667.4	4,829.6 ¹⁸⁾	—	1961
6,178.9	1,894.3	52,103.3 ¹⁵⁾	48,063.7 ²²⁾	4,039.6 ²³⁾	114,848.1	99,345.6	15,502.5	22,387.6 ²⁴⁾	58,006.9	10,529.6	1,469.7	2,943.4	5,058.1	—	1962 ²⁵⁾
6,164.8	1,890.6	52,175.1 ¹⁵⁾	48,135.4 ²²⁾	4,039.7 ²³⁾	114,951.8	99,448.8	15,503.0	22,398.6 ²⁴⁾	58,077.8	10,537.2	1,468.3	2,951.4	5,062.8	—	1962 ²⁵⁾
6,084.4	2,130.3	57,572.3	53,282.1	4,290.2	133,671.3	115,952.4	17,718.9	24,558.3	67,264.3	11,699.4	1,622.2	3,213.0	5,177.4 ²⁶⁾	—	1963
6,103.7	2,291.9	60,287.0	55,789.2	4,497.8	139,521.8	120,826.8	18,695.0	26,861.5	69,263.0	13,891.3	1,678.6	3,243.2	5,180.4	—	May 1964
6,064.0	2,325.9	62,517.0 ²⁸⁾	57,513.6 ²⁸⁾	5,003.3 ²⁹⁾	140,186.2 ³³⁾	121,946.3	18,239.9 ³⁵⁾	27,084.1	72,811.0	10,529.6	1,705.1	3,282.4	5,361.8	—	June 1964
6,056.4	2,375.4	61,551.0 ²⁸⁾	56,831.0 ²⁸⁾	4,720.1	142,298.1	123,859.0	18,439.1	27,283.0	70,868.9	13,894.4	1,767.7	3,326.8	4,861.6	—	July 1964
6,057.0	2,378.5	61,601.6	56,937.8	4,663.8	144,092.2	125,377.5	18,714.7	27,476.8	71,854.3	14,030.0	1,773.6	3,353.1	5,145.4	—	Aug. 1964
6,055.0	2,420.5	63,507.2	58,541.3	4,965.9	146,009.2	126,999.7	19,009.5	27,748.2	72,793.9	14,167.3	1,791.1	3,390.3	5,429.8	—	Sep. 1964
6,051.7	2,455.0	63,032.5	58,425.4	4,607.1	148,289.1	128,978.8	19,310.3	28,106.5	73,904.1	14,295.1	1,798.5	3,435.3	5,531.7	—	Oct. 1964
6,052.4	2,459.2	63,633.8	58,822.3	4,811.5	150,315.6	130,843.3	19,472.3	28,407.3	74,943.8	14,436.0	1,807.0	3,476.2	5,779.3	—	Nov. 1964
6,037.3	2,423.6	64,672.6	59,459.3	5,213.3	152,573.6	132,910.6	19,663.0	28,577.0	76,074.8	14,649.0	1,834.0	3,519.0	5,854.7	—	Dec. 1964
6,041.0	2,470.0	64,625.1	59,659.0	4,966.1	154,036.9	134,214.1	19,822.8	28,838.6	76,724.3	14,810.3	1,836.3	3,482.4	5,890.5	—	1965
6,044.2	2,473.2	65,115.2	60,003.0	5,112.2	155,631.7	135,536.0	20,095.7	28,938.5	77,489.9	14,915.6	1,848.6	3,525.0	6,034.2	—	Feb. 1965
6,055.7	2,502.6	66,325.4	61,253.1	5,072.3	157,345.3	136,851.7	20,493.6	28,959.5	78,119.8	15,010.4	1,868.8	3,554.0	5,893.7	—	March 1965
6,057.2	2,533.5	66,438.2	61,361.9	5,076.3	159,182.2	138,454.5	20,727.7	29,160.4	79,116.0	15,125.1	1,874.5	3,596.6	5,917.8	—	April 1965
6,057.2	2,533.5	66,438.2	61,361.9	5,076.3	159,182.2	138,454.5	20,727.7	29,160.4	79,116.0	15,125.1	1,874.5	3,596.6	5,917.8	—	May 1965
Commercial Banks															
1,770.8	195.3	23,950.2 ¹⁹⁾	21,643.5 ¹⁸⁾	2,306.7	8,242.1	7,997.7	244.4	1,399.3 ¹⁹⁾	3,308.0	444.8	695.2	762.0	1,146.5	—	Dec. 1961
1,721.5	213.4	26,491.8	23,881.5 ²⁴⁾	2,610.3 ²³⁾	9,434.9	9,181.9	253.0	1,476.9	3,938.6	472.2	784.0	804.3	1,028.9	—	Dec. 1962
1,699.8	259.6	28,600.3	25,809.5	2,790.8	10,828.8	10,561.8	267.0	1,631.8	4,541.9	521.1	874.3	856.9	1,224.4 ²⁸⁾	—	Dec. 1963
1,679.1	316.7	31,637.6	28,430.9	3,206.7	12,588.3	12,279.9	308.4	1,486.4	5,428.7	574.8	1,036.0	906.9	1,213.0	—	Dec. 1964
1,678.1	318.7	31,365.1	28,377.0	2,988.1	12,640.9	12,343.1	297.8	1,486.7	5,477.5	580.7	1,033.0	908.5	1,192.7	—	Jan. 1965
1,679.2	319.3	31,728.6	28,727.2	3,001.4	12,849.0	12,509.7	339.3	1,401.8	5,546.9	587.2	1,044.2	911.1	1,256.0	—	Feb. 1965
1,678.9	329.0	32,450.4	29,443.8	3,007.1	13,062.7	12,702.1	360.6	1,299.4	5,595.2	590.0	1,054.8	912.1	1,261.3	—	March 1965
1,675.0	329.8	32,250.4	29,304.1	2,946.3	13,251.9	12,883.3	368.6	1,301.0	5,666.8	596.0	1,048.4	920.9	1,308.0	—	April 1965
Big Banks²⁰⁾ +)															
945.0	53.7	12,252.7	11,020.7	1,232.0	1,542.6	1,498.4	44.2	113.3	1.6	0.3	198.4	374.3	403.9	—	Dec. 1961
941.1	66.6	13,405.8	11,963.6 ²⁴⁾	1,442.2 ²³⁾	1,725.3	1,683.5	41.8	179.4	1.5	—	233.1	391.6	346.8	—	Dec. 1962
932.5	97.2	13,996.8	12,509.1	1,487.7	1,853.0	1,814.6	38.4	228.5	1.3	—	258.2	421.8	520.5	—	Dec. 1963
924.3	127.2	15,371.6	13,528.9	1,842.7	2,053.7	1,991.1	62.6	152.9	1.3	—	323.5	441.6	466.4	—	Dec. 1964
924.1	127.4	15,054.1	13,394.7	1,659.4	1,941.7	1,894.0	47.7	151.4	1.3	—	323.5	445.8	455.6	—	Jan. 1965
925.3	127.6	15,276.6	13,602.8	1,673.8	2,008.5	1,958.2	50.3	149.7	2.1	—	327.1	452.1	432.5	—	Feb. 1965
925.3	134.0	15,748.5	14,106.1	1,642.4	2,075.1	2,005.1	70.0	151.2	1.3	—	324.3	452.7	480.6	—	March 1965
925.3	134.3	15,546.9	13,956.6	1,590.3	2,120.3	2,050.5	69.8	152.4	1.3	—	324.4	455.3	458.2	—	April 1965
State, Regional and Local Banks²¹⁾ +)															
730.5	134.2	8,590.3 ¹⁹⁾	7,649.1 ¹⁸⁾	941.2	6,183.8	5,988.5	195.3	1,025.8 ¹⁹⁾	3,148.3	325.8	259.6	283.4	474.7	—	Dec. 1961
718.0	138.8	9,649.7	8,650.1	999.6	7,141.1	6,937.6	203.5	1,025.7	3,843.3	346.7	292.9	300.6	412.3	—	Dec. 1962
706.8	152.3	10,770.1	9,659.0	1,111.1	8,354.0	8,132.2	221.8	1,076.4	4,460.9	395.2	332.2	317.8	444.6 ²⁸⁾	—	Dec. 1963
696.1	177.3	12,063.9	10,895.6	1,168.3	9,754.4	9,521.0	233.4	971.6	5,318.9	447.2	412.5	344.8	485.6	—	Dec. 1964
695.1	179.1	11,965.3	10,849.6	1,115.9	9,915.3	9,677.9	237.4	969.4	5,368.1	452.8	411.2	343.2	483.4	—	Jan. 1965
695.2	179.3	12,152.7	11,003.5	1,149.2	10,334.8	9,762.0	272.8	894.6	5,436.3	459.4	418.3	338.6	566.3	—	Feb. 1965
694.9	182.2	12,341.9	11,159.7	1,182.2	10,175.5	9,905.4	270.1	789.8	5,484.0	462.9	430.6	338.7	521.0	—	March 1965
690.9	182.7	12,379.0	11,198.3	1,180.7	10,314.8	10,038.0	276.8	797.2	5,554.9	468.6	432.2	344.2	592.1	—	April 1965
Private Bankers²²⁾ +)															
53.7	7.1	2,486.0	2,375.9	110.1	284.5	280.6	3.9	149.5	53.5	9.6	163.6	82.9	185.8	—	Dec. 1961
50.6	7.7	2,639.7	2,409.0	140.7	297.2	290.6	6.6	132.2	49.9	11.5	188.7	89.1	170.1	—	Dec. 1962
48.9	9.8	2,860.8	2,716.3	144.5	328.4	321.7	6.7	146.2	34.8	7.2	211.7	94.1	181.6	—	Dec. 1963
47.3	11.8	3,059.3	2,929.2	130.1	347.3	336.6	10.7	153.6	63.5	9.3	224.2	98.2	151.7	—	Dec. 1964
47.5	11.9	3,181.0	3,033.5	147.5	346.3	335.3	11.0	166.3	63.6	9.4	222.6	97.6	147.8	—	Jan. 1965
47.3	12.0	3,156.4	3,030.8	125.6	363.5	349.1	14.4	158.7	64.8	9.2	223.1	98.7	150.2	—	Feb. 1965
47.3	12.4	3,163.9	3,040.0	123.9	371.8	353.3	18.5	169.2	65.5	9.2	224.2	98.6	158.1	—	March 1965
47.4															

Liabilities

End of year or month	Number of reporting institutions ²⁾	Total of liabilities	Deposits ⁴⁾								Borrowed funds ⁴⁾					
			Total	Deposits by non-banks ⁵⁾				Interbank deposits				Total	among which:			
				Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Short-term borrowings		Credits availed of by customers with credit institutions abroad ⁶⁾			
											Total ⁷⁾			among which: from credit institutions ⁸⁾		
All Banking Groups¹⁾																
1949	3,540		15,252.2 ¹¹⁾	13,759.1 ¹¹⁾	8,573.9	2,108.8	3,076.4	1,493.1	1,205.3	287.8	1,492.3	302.8				
1950	3,621 ¹²⁾	35,515.5	19,897.5 ¹¹⁾	17,981.6 ¹¹⁾	9,657.6	4,213.3	4,110.7	1,915.9	1,318.3	597.6	2,160.2	1,884.3	1,735.8	5.5		
1951	3,795 ¹⁴⁾	45,377.1	25,450.1	22,532.9	11,601.5	5,843.7	5,087.7	2,917.2	1,781.0	1,136.2	2,262.2	1,767.9	1,500.3	6.3		
1952	3,782	59,010.7	32,956.7	28,084.9	12,446.1	8,057.5	7,581.3	4,871.8	2,248.3	2,623.5	2,728.6	2,018.6	1,702.6	15.8		
1953	3,781	74,701.0	41,868.6	35,336.3	13,521.4	10,268.4	11,546.5	6,532.3	3,036.9	3,495.4	3,265.2	2,187.7	1,882.1	76.3		
1954	3,787	95,760.3	52,401.4	43,333.5	15,991.7	10,117.2	17,224.6	9,067.9	3,835.8	5,232.1	3,336.1	2,199.6	2,058.7	301.8		
1955	3,631 ¹⁵⁾	113,791.0	58,993.3	49,297.8	19,378.3	12,025.4	24,275.6	9,695.5	4,374.2	5,321.3	3,815.8	2,691.6	2,420.6	345.0		
1956	3,658	130,289.7	66,846.2	55,679.3	21,795.3	15,585.2	29,388.3	11,166.9	5,254.8	5,912.1	5,082.9	2,844.5	2,454.5	416.3		
1957	3,658	154,714.8	82,800.0	66,768.8	25,305.1	16,647.6	36,102.2	19,245.5	7,752.1	11,493.4	4,433.4	2,831.3	2,356.8	183.8		
1958	3,663	177,289.1	97,300.4	78,054.9	28,457.4	18,445.9	44,268.4	20,716.4	8,609.7	12,106.7	4,869.0	2,967.4	2,392.3	186.7		
1959	3,678	204,052.9	111,888.1	91,171.7	29,075.6	18,712.4	45,038.6	21,143.4	8,761.1	12,382.3	4,920.1	2,867.4	2,392.3	186.7		
1959 ¹⁷⁾	3,749	207,425.4	113,970.0	92,826.6	31,244.3	19,693.5	53,113.5	22,683.3	9,906.1	12,777.2	6,834.1	4,230.8	3,643.7	473.4		
1960 ¹⁷⁾	3,792	233,071.9	126,734.6	104,051.3	36,489.4 ²³⁾	21,430.3 ²³⁾	60,424.4	29,150.2	12,544.4	16,605.8	8,008.8 ²¹⁾	4,991.8	4,392.0	634.5		
1961	3,803	271,199.4	147,494.3 ²³⁾	118,344.1 ²³⁾	40,037.1	23,137.8	69,705.3	30,316.3	12,951.3	17,365.0	8,370.0 ²³⁾	5,291.5 ²³⁾	4,353.0 ²³⁾	615.1		
1962 ²⁴⁾	3,805	302,040.3	163,196.5	132,880.2	40,064.2	23,142.8	69,873.9	30,316.9	12,951.4	17,365.0	8,370.0 ²³⁾	5,291.5 ²³⁾	4,353.0 ²³⁾	615.1		
1963 ²⁴⁾	3,776	302,289.4	163,397.8	133,080.9	40,765.4	23,630.8	69,873.9	30,316.9	12,951.4	17,365.0	8,370.0 ²³⁾	5,291.5 ²³⁾	4,353.0 ²³⁾	615.1		
1963	3,785 ¹⁸⁾	341,682.0	185,210.4	149,659.4	43,326.2	24,811.0	81,522.2	35,551.0	14,823.0	20,728.0	8,710.6	5,385.7	4,500.5	362.7		
1964	3,777	350,607.0	187,067.2	152,799.5	49,877.6	25,530.8	86,403.3	34,267.7	13,113.4	21,154.3	8,450.3	5,189.6	4,452.2	331.8		
May	3,778	354,438.4	188,571.6	153,914.6	41,919.3	24,906.1	87,089.2	34,657.0	14,283.1	20,373.9	8,812.0	5,439.9	4,448.6	331.2		
June	3,778	354,438.4	188,571.6	153,914.6	41,919.3	24,906.1	87,089.2	34,657.0	14,283.1	20,373.9	8,812.0	5,439.9	4,448.6	331.2		
July	3,774	354,419.2	187,400.9 ²³⁾	154,378.2 ²³⁾	41,555.6 ²³⁾	25,328.4	87,894.2	33,031.5	12,799.7	20,231.8	8,684.0	5,336.0	4,591.5	466.5		
Aug.	3,772	360,197.0	191,653.8	156,404.2	42,281.5	25,508.7	88,614.0	35,249.6	14,181.0	21,068.6	8,619.9	5,135.0	4,465.8	501.4		
Sep.	3,772	360,898.7	189,871.5	156,020.5	42,004.7	24,768.1	89,247.7	33,851.0	13,600.0	20,251.0	8,619.9	5,275.3	4,587.1	515.7		
Oct.	3,772	364,702.4	191,810.2	157,584.7	42,461.1	24,804.1	90,319.5	34,225.0	13,543.6	20,681.9	8,463.0	5,135.0	4,465.8	501.4		
Nov.	3,773	372,769.8	197,455.8	160,322.9	44,266.6	25,137.0	90,919.3	37,132.9	14,522.1	22,610.8	8,910.5	5,432.9	4,795.4	488.8		
Dec.	3,768	380,754.0	204,083.5	166,419.2	46,272.4	25,934.8	94,212.0	37,664.3	16,266.9	21,397.4	9,583.6	6,129.5	5,423.4	395.6		
1965	3,762	380,724.2	203,164.4	165,725.6	43,088.9	26,672.5	95,964.2	37,438.8	14,573.9	22,864.9	9,206.7	3,892.4	3,348.1	383.3		
Jan.	3,760	386,147.5	206,278.4	167,592.3	43,056.6	26,843.6	97,962.1	38,686.1	14,741.5	23,944.6	9,244.5	4,003.6	3,477.7	377.7		
Feb.	3,758	387,166.7	205,714.5	167,547.5	42,741.3	25,790.3	99,015.9	38,167.0	14,980.9	23,186.1	8,698.5	3,569.1	3,214.1	425.7		
March	3,758	388,820.4	206,019.5	169,243.8	43,281.2	26,048.7	99,813.9	38,775.2	14,174.5	22,601.2	8,472.6	3,388.6	3,125.2	431.4		
April	3,758	388,820.4	206,019.5	169,243.8	43,281.2	26,048.7	99,813.9	38,775.2	14,174.5	22,601.2	8,472.6	3,388.6	3,125.2	431.4		
May ¹⁹⁾	3,758	388,820.4	206,019.5	169,243.8	43,281.2	26,048.7	99,813.9	38,775.2	14,174.5	22,601.2	8,472.6	3,388.6	3,125.2	431.4		
Commercial Banks																
1961	346	70,474.1	50,375.6 ²⁴⁾	40,068.1 ²⁴⁾	16,680.8 ²⁴⁾	14,074.1 ²⁴⁾	9,313.2	10,307.5	5,557.5	4,750.0	2,587.9 ²¹⁾	1,939.5	1,906.0	626.1		
1962	343	76,181.4	54,626.4	44,101.3	17,974.4	15,230.5	10,896.4	10,525.1	5,942.0	4,583.1	2,504.5	1,652.6	1,607.4	311.7		
1963	363 ²⁰⁾	84,230.6	60,298.0	48,588.1	19,522.3	16,397.9	12,667.9	11,709.9	6,458.1	5,251.8	2,548.1	1,567.8	1,492.1	676.3		
1964	354	92,011.6	65,721.7	52,570.2	20,613.5	17,275.9	14,947.5	14,680.8	13,151.5	7,622.9	2,668.0	1,660.7	1,609.5	389.0		
1965	352	88,770.9	62,126.3	49,959.2	17,375.9	15,201.0	12,167.1	13,151.5	6,050.9	6,116.2	2,251.7	1,325.2	1,268.9	377.8		
Jan.	350	89,667.1	63,187.7	50,089.2	17,612.1	17,276.1	15,201.0	13,151.5	6,050.9	6,116.2	2,251.7	1,325.2	1,268.9	377.8		
Feb.	350	89,667.1	63,187.7	50,089.2	17,612.1	17,276.1	15,201.0	13,151.5	6,050.9	6,116.2	2,251.7	1,325.2	1,268.9	377.8		
March	349	88,921.7	62,378.1	49,144.9	17,390.2	16,289.1	15,465.6	13,233.2	7,076.2	6,157.0	2,036.6	1,359.1	1,326.5	372.5		
April	349	89,627.7	62,837.8	49,898.2	17,668.4	16,528.5	15,701.3	12,939.6	6,954.4	5,985.2	2,068.8	1,311.5	1,287.8	425.5		
Big Banks⁹⁾ +)																
1961	6	31,648.3	26,880.2	22,156.6	9,576.4	7,285.2	5,345.0	4,723.6	3,117.0	1,606.6	256.7	148.3	148.2	151.0		
1962	6	33,958.7	29,046.5	24,416.1	10,181.7	7,285.2	6,274.8	4,630.4	3,317.8	1,312.6	99.6	64.5	63.4	76.5		
1963	6	36,929.8	31,623.4	26,728.3	10,966.3	8,485.4	7,276.6	4,895.1	3,271.2	1,623.9	61.3	29.5	28.4	8.3		
1964	6	39,308.6	33,921.8	28,620.3	11,568.2	8,663.7	8,388.4	5,301.5	3,725.4	1,576.1	58.7	32.3	31.2	7.9		
1965	6	38,139.4	31,945.8	27,384.1	10,032.0	8,802.7	8,549.4	4,561.7	3,017.3	1,544.4	78.0	51.1	50.0	7.1		
Jan.	6	38,591.4	32,760.4	27,827.6	9,987.6	8,811.2	8,705.3	5,256.4	3,667.6	1,588.7	67.0	39.8	38.7	5.3		
Feb.	6	38,585.5	32,188.6	27,101.8	9,895.5	8,315.8	8,890.1	5,086.8	3,484.1	1,602.7	55.3	26.5	25.4	6.2		
March	6	38,986.7	32,684.2	27,611.7	10,054.3	8,548.5	9,008.9	5,072.5	3,458.0	1,634.5	48.5	19.4	19.3	7.1		
State, Regional and Local Banks⁺																
1961	93	29,875.3	17,938.4 ²⁴⁾	14,006.3 ²⁴⁾	5,387.3 ²⁴⁾	5,254.3 ²⁴⁾	3,364.7	3,932.1	1,816.8	2,115.3	1,170.2 ²¹⁾	929.8	929.7	155.7		
1962	96	32,549.6	19,535.3	15,467.0	5,884.0	5,655.9	3,927.1	4,063.3	1,927.3	2,131.0	1,179.7	736.4	735.4	207.1		
1963	98	36,617.3	22,112.8	17,316.9	6,525.0	6,203.1	4,588.8	4,795.9	2,372.6	2,423.3	1,155.4	657.4	651.1	92.9		
1964	100	40,883.6	24,346.2	18,785.6	6,875.4	6,523.8	5,386.4	5,560.6	2,818.8	2,741.8	1,404.3	793.2	793.2	114.8		
1965	99	39,481.4	23,336.5	17,745.3	5,791.7	6,484.9	5,468.7	5,591.2	2,267.2	3,324.0	1,107.6	561.8	529.6	90.7		
Jan.	99	39,568.6	23,609.3	17,781.0	5,823.7	6,412.6	5,544.7	5,828.3	2,448.3	3,380.0	1,035.1	580.2	566.5	95.9		
Feb.	98	39,187.9	23,308.7	17,380.7	5,687.9	6,081.3	5,611.5	5,928.0	2,645.3	3,282.7	967.3	588.3	582.7	98.6		
March	98	39,435.2	23,218.1	17,450.6	5,708.6	6,030.7	5,711.3	5,767.5	2,660.6	3,106.9	1,032.7	614.9	606.9	115.2		
Private Bankers⁺																
1961	212	6,781.6	4,540.6	3,253.3	1,517.5	1,156.5	579.3	1,287.3	544.7	742.6						

of the Credit Institutions*) (cont'd)

of DM

Liabilities

Own acceptances in circulation	Bonds in circulation ¹⁾	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves according to Art. 10, Banking Law	Other reserves	Reserves for specific purposes	Value adjustments ⁷⁾	Other liabilities ¹⁰⁾	Liability on guarantees, etc.	Own drawings in circulation	Endorsement liabilities on rediscounted bills	Recourse to Deutsche Bank credit ^{8) 9)}	Volume of business ¹⁰⁾	End of year or month
All Banking Groups¹⁾														
1,864.7	1,230.1	711.6	394.3	830.7					1,148.7	112.7	2,214.7			1949
1,851.7	1,809.9	5,152.7	728.7	1,148.4		1,019.5		1,746.9 ¹¹⁾	1,407.3	142.1	3,493.7	5,057.6		1950
1,174.7	2,537.7	7,743.3	1,291.5	1,509.0		1,532.7		1,875.9	1,921.1	87.7	5,258.0	5,705.3		1951
715.8	3,361.9	10,869.6	2,327.9	2,049.4		1,838.2		2,162.6	2,575.7	96.2	5,283.4	4,149.7	64,534.4	1952
542.9	5,024.8	13,570.5	3,329.8	2,432.5		2,116.6		2,359.1	3,337.8	85.2	4,266.0	3,388.9	79,256.4	1953
478.8	8,668.3	15,767.0	6,656.9	3,055.2		2,471.2		2,895.4	4,402.7	70.2	4,585.6	3,371.9	100,652.0	1954
582.3	11,755.4	18,584.0	9,749.8	3,806.1		2,873.4		3,630.9	5,380.6	80.3	6,105.9	4,759.1	120,139.2	1955
453.4	13,498.0	20,676.6	12,294.7 ¹⁶⁾	4,572.7		3,340.0		3,930.8	5,845.3	61.5	4,563.6	3,257.7	135,165.2	1956
340.9	15,629.3	23,137.2	13,764.9	5,732.9	345.3			4,630.3	6,745.5	80.9	3,680.8	1,808.6	158,851.7	1957
267.0	19,983.6	24,970.1	14,734.1	6,813.6	449.0	2,026.8	1,373.7	4,937.4	7,473.9	127.4	2,630.4	1,127.5	180,400.7	1958
536.7	25,893.6	26,224.7	16,380.0	8,168.1	502.9	2,223.0	1,443.9	5,925.8	7,928.9	232.1	2,274.3 ¹⁸⁾	1,418.1	206,910.7	1959
536.8	26,116.7	26,896.4	16,446.8	8,256.7	508.9	2,237.7	1,473.4	6,061.9	8,050.7	237.5	2,348.5 ¹⁸⁾	1,446.9	210,381.0	1960
635.0	29,627.2	29,806.1	17,905.0	9,652.6	543.6	2,453.3	1,666.0	7,214.4	8,735.8	346.2	2,872.7	1,754.5	236,615.5	1961
585.6	35,591.9	35,003.9 ²⁴⁾	20,329.0 ²¹⁾	12,186.5	498.5	2,698.1	1,853.2	6,949.6 ²²⁾	9,373.4	449.5	3,310.0	1,645.6	275,511.7	1962
629.4	42,154.0	38,592.6	22,387.6 ²²⁾	13,829.4	522.2	2,828.4	2,025.5	7,519.6	9,997.9 ²³⁾	505.4	4,398.2	2,404.8	307,331.2	1962 ²⁸⁾
722.6	50,541.3	42,727.4	24,578.3	15,393.9	522.2	2,828.8	2,027.4	7,523.1	9,996.6 ²³⁾	505.2	4,395.9	2,404.9	307,577.9	1962 ²⁸⁾
556.8	55,132.4	42,082.3 ²³⁾	26,861.5 ²³⁾	16,464.1	611.6	3,389.0	2,399.5	7,592.3	10,973.6	518.0	5,210.9	3,206.5	356,970.4	May 1964
555.2	55,753.2	42,004.8 ²⁴⁾	27,084.1	16,632.9	608.5	3,366.2	2,403.3	9,000.7	11,085.4	533.9	5,037.8	3,075.6	360,677.1	June 1964
592.6	56,622.1	41,994.5	27,283.0	16,813.0	610.0	3,353.7	2,405.2	8,523.4	11,299.1	533.8	5,455.2	3,539.6	360,994.8	July 1964
623.2	57,412.3	42,431.3	27,476.8	16,920.1	605.5	3,348.3	2,405.4	8,636.3	11,295.6	520.0	5,496.6	3,583.4	366,793.6	Aug. 1964
724.2	58,100.9	42,863.5	27,748.2	17,050.6	591.9	3,343.6	2,409.2	9,575.2	11,451.9	508.8	6,523.8	4,671.6	368,497.2	Sep. 1964
712.3	58,852.6	43,530.4	28,106.5	17,117.4	592.5	3,324.8	2,412.4	9,780.3	11,564.6	501.9	5,690.6	3,795.1	371,474.6	Oct. 1964
765.3	59,421.8	43,831.1	28,407.3	17,165.2	592.4	3,316.8	2,407.9	10,495.7	11,862.0	509.0	5,625.1	3,555.4	379,528.8	Nov. 1964
1,006.7	60,497.2	44,592.6	28,577.0	17,298.8	585.6	3,447.1	2,405.2	8,676.7	11,869.4	512.3	5,289.8	3,462.1	387,076.6	Dec. 1964
959.3	61,803.0	44,482.1	28,578.6	17,478.0	589.9	3,564.0	2,444.1	8,194.1	12,131.5	494.7	6,478.6	4,120.2	388,425.9	Jan. 1965
841.7	63,065.8	44,997.0	28,939.5	17,626.6	632.0	3,755.5	2,504.6	8,261.9	12,148.6	479.1	5,745.2	3,823.5	391,256.0	Feb. 1965
846.2	63,938.0	45,525.3	28,988.3	17,945.4	640.5	3,818.6	2,594.6	8,456.8	12,214.2	536.3	6,900.8	4,857.3	395,097.0	March 1965
892.2	64,850.8	45,943.6	29,160.4	18,193.3	649.5	3,804.6	2,622.3	8,211.6	12,294.5	539.9	6,326.0	4,276.6	396,339.2	April 1965
...	65,413.9	...	...	...	...	...	...	...	...	...	...	...	...	...
Commercial Banks														
432.9	3,689.7	4,325.7	1,399.3 ²¹⁾	3,602.7	19.7	1,154.4	532.5	2,353.7 ²⁵⁾	6,128.5	31.1	2,113.9	1,454.3	73,040.5	Dec. 1961
508.4	4,376.6	4,816.4	1,476.9	4,004.3	16.6	1,108.6	580.8	2,161.9	6,665.7	28.9	2,863.9	2,072.0	79,323.9	Dec. 1962
616.2	5,263.4	5,253.8	1,631.8	4,272.1	10.7	1,226.4	618.7	2,481.4 ²²⁾	7,071.8	25.1	2,309.1	1,619.4	86,964.6	Dec. 1963
860.0	6,142.4	5,753.0	1,486.4	4,660.3	8.4	1,365.8	652.2	2,693.4	7,629.2	29.5	3,015.6	2,517.7	95,422.5	Dec. 1964
793.2	6,256.2	5,800.4	1,486.7	4,674.4	8.2	1,394.7	658.7	3,320.4	7,706.2	30.1	3,768.7	3,078.8	93,057.7	Jan. 1965
685.6	6,298.5	5,880.6	1,401.8	4,696.2	8.2	1,510.5	686.4	3,129.1	7,829.7	31.0	3,530.3	3,017.5	93,814.8	Feb. 1965
697.7	6,383.8	5,965.7	1,299.4	4,763.0	8.3	1,522.4	718.5	3,131.2	7,849.6	33.8	4,118.5	3,487.0	93,384.3	March 1965
753.8	6,437.5	6,072.7	1,301.0	4,821.5	8.7	1,507.4	716.4	3,102.1	7,877.3	35.2	3,421.6	2,721.4	93,536.0	April 1965
Big Banks²⁾ +)														
64.4	—	1,075.5	113.3	1,591.3	—	604.2	197.3	865.4	3,573.7	—	569.7	532.8	32,518.3	Dec. 1961
72.5	—	1,175.2	179.4	1,682.4	—	575.4	226.2	901.5	3,827.9	—	1,052.4	1,002.7	35,130.1	Dec. 1962
55.0	—	1,222.6	228.5	1,744.2	—	668.1	246.5	1,080.2	4,135.0	—	425.2	448.2	37,643.6	Dec. 1963
67.4	—	1,158.9	152.9	1,873.1	—	760.9	254.6	1,060.3	4,115.7	—	646.2	651.8	40,205.1	Dec. 1964
77.5	—	1,137.5	151.4	1,873.1	—	754.8	254.6	1,865.7	4,134.4	—	1,040.5	1,065.3	39,504.6	Jan. 1965
68.1	—	1,157.4	149.7	1,873.1	—	817.5	273.0	1,825.0	4,188.8	—	1,070.7	1,100.0	40,443.5	Feb. 1965
135.8	—	1,181.6	151.2	1,919.7	—	834.2	287.1	1,832.0	4,209.8	—	1,266.1	1,341.0	40,041.2	March 1965
139.8	—	1,191.3	152.4	1,951.2	—	821.9	287.0	1,710.4	4,241.0	—	659.4	684.2	39,949.3	April 1965
State, Regional and Local Banks³⁾														
164.8	3,689.7	2,777.8	1,025.8 ²¹⁾	1,280.5	17.3	453.8	198.1	1,158.9 ²⁵⁾	1,742.9	0.9	637.1	488.1	30,611.7	Dec. 1961
190.7	4,376.6	3,093.9	1,025.7	1,508.7	13.7	466.1	212.9	966.1	1,910.9	1.3	772.7	550.1	33,414.3	Dec. 1962
236.1	5,263.4	3,442.9	1,076.4	1,625.5	7.0	464.0	224.0	1,009.2 ²²⁾	2,209.3	1.3	770.4	560.3	37,485.0	Dec. 1963
380.4	6,142.4	3,768.2	971.6	1,821.1	6.2	511.6	241.7	1,290.5	2,431.9	3.2	1,011.0	998.3	41,995.6	Dec. 1964
337.8	6,256.2	3,809.9	969.4	1,830.7	6.3	538.5	248.4	1,040.1	2,477.9	2.5	1,380.6	1,122.3	40,999.7	Jan. 1965
289.5	6,298.5	3,852.9	894.6	1,848.7	6.3	583.3	254.4	897.0	2,513.5	2.4	1,289.7	1,093.9	41,029.8	Feb. 1965
268.2	6,383.8	3,895.3	789.8	1,861.0	6.4	578.4	262.6	866.4	2,502.6	2.5	1,512.9	1,264.4	40,804.5	March 1965
294.8	6,437.5	3,988.2	797.2	1,879.7	6.9	572.8	259.1	948.2	2,505.4	2.2	1,426.5	1,156.9	40,991.2	April 1965
Private Bankers⁴⁾														
147.2	—	229.3	149.5	497.3	1.3	66.1	112.8	202.8	646.8	17.6	690.6	349.3	7,507.1	Dec. 1961
179.3	—	279.0	132.2	555.3	1.7	60.3	121.1	156.8	752.6	14.2	792.4	409.4	7,978.0	Dec. 1962
255.7	—	296.4	146.2	626.7	2.7	62.7	125.6	173.5	810.6	13.9	855.8	470.5	8,640.7	Dec. 1963
335.6	—	326.6	163.6	626.7	1.1	65.0	131.3	158.1	849.1	10.7	1,038.5	690.3	9,482.0	Dec. 1964
264.2	—	358.7	166.3	630.6	1.0	69.2	131.3	175.1	868.3	10.8	1,083.7	742.1	9,033.6	Jan. 1965
264.2	—	365.3	158.7	631.9	0.9	72.8	134.8	156.4	900.0	10.6	945.1	655.6	8,912.3	Feb. 1965
235.0	—	373.5	169.2	637.4	0.9	70.6	141.3	145.0	913.8	10.6	1,043.9	695.2	9,028.0	March 1965
238.9	—	378.9	161.4	640.9	0.9	71.9	142.7	157.3	908.9	11.6	1,033.2	702.9	9,041.0	April 1965
Specialised Commercial Banks⁵⁾														
56.5	—	243.1	110.7	233.6	1.0	30.3	24.3	126.6	165.1	12.6	216.5	84.1	2,403.4	Dec. 1961
65.9	—	268.3	139.6	257.9	1.2	26.6	20.6	137.5	174.3	13.4	266.4	109.8	2,801.5	Dec. 1962
69.4	—	291.9	180.7	306.0	1.0	31.0	22.6	219.5	178.9	10.9	257.7	140.4	3,195.3	Dec. 1963
76.6	—	466.8	208.3	339.4	1.1	28.9	24.5	184.5	232.5	15.6	319.9	177.3	3,739.8	Dec. 1964
72.2	—	493.3	199.6	340.0	0.9	32.2	24.4	239.5	225.6	16.8	263.9	149.1	3,519.8	Jan. 1965
63.8	—	505.0	198.8	342.5	1.0	36.9	25.2	230.8	227.4	18.0	224.8	168.0	3,429.2	Feb. 1965
58.7	—	515.3	189.2	344.9	1.0	39.2	27.5	237.8	223.4	20.7	235.6	186.4	3,510.6	March 1965
80.3	—	514.3	190.0	349.7	0.9	40.8	27.6	286.2	222.0	21.4	302.5	177.4	3,	

Assets

End of month	Number of reporting institutions ²⁾	Total of assets	Cash reserve ³⁾		Balances on Postal Cheque account	Interbank balances ⁴⁾		Matured bonds, interest and dividend coupons, cheques, and bills for collection	Bills		Treasury bills and non-interest-bearing Treasury bonds ⁵⁾		Medium-term notes (Kassenobligationen ⁶⁾)	Securities and syndicate participations ⁷⁾	Bonds of own issues
			Total	among which: Balances at Deutsche Bundesbank		Total	among which: on demand, or with agreed period, or at notice, or of less than 90 days		Total	among which: Commercial bills	German issuers	Foreign issuers			
Central Giro Institutions⁸⁾															
1961 Dec.	12	34,741.5	1,160.0	1,125.6	61.7	5,482.3	2,266.4	145.5	1,649.7	1,501.1	1,575.8	138.0	579.1	2,290.6	85.5
1962 Dec.	12	38,662.5	1,195.4	1,155.5	54.2	5,007.3	2,049.5	154.3	1,893.4	1,757.7	1,432.0	82.7	615.5	2,481.4	71.6
1963 Dec.	12	44,517.4	1,282.5	1,238.8	46.0	6,348.7	2,290.4	177.8	1,850.2	1,733.5	1,642.7	137.8	801.0	2,755.7	79.4
1964 Dec.	12	49,380.0	1,392.2	1,348.3	44.8	6,290.1	2,920.5	144.4	2,119.3	2,012.1	1,366.2	155.6	978.9	3,034.1	103.5
1965 Jan.	12	49,671.2	1,515.1	1,471.3	43.8	6,430.4	3,261.6	114.0	2,126.7	2,019.5	1,411.1	135.2	1,081.1	3,238.7	132.9
Feb.	12	50,925.1	1,592.3	1,548.5	43.8	6,773.1	3,281.6	130.7	1,851.9	1,753.2	1,261.2	235.1	1,187.0	3,318.7	117.3
March	12	50,960.3	1,446.7	1,402.8	43.9	7,565.8	2,896.5	162.4	1,878.8	1,785.8	1,274.7	179.5	1,241.2	3,336.1	145.2
April	12	50,840.7	1,452.6	1,408.1	44.5	7,098.6	2,738.0	129.7	1,910.3	1,831.3	1,304.7	107.9	1,242.8	3,386.9	122.5
Savings Banks															
1961 Dec.	866	63,519.6	3,924.9	3,400.1	62.6	6,833.0	3,189.7	184.9	1,962.5	1,738.4	57.8	—	164.2	7,627.2	—
1962 Dec.	867	72,419.6	4,358.4	3,732.1	68.5	7,233.6	2,940.8	188.3	2,088.5	1,836.9	5.4	—	152.4	9,433.3	—
1963 Dec.	866	82,064.8	4,809.4	4,124.0	70.4	8,164.2	3,306.7	198.8	2,245.1	1,991.4	1.3	—	184.5	10,673.0	—
1964 Dec.	864	92,721.3	5,771.9	5,080.8	70.7	8,200.2	3,116.5	202.0	2,361.9	2,116.7	0.6	—	177.7	12,362.9	—
1965 Jan.	864	93,981.1	6,111.0	5,277.5	70.6	8,430.9	3,355.4	212.4	2,164.2	1,928.8	0.6	—	186.4	12,676.3	—
Feb.	864	95,859.7	6,224.3	5,367.6	81.9	9,210.7	3,906.5	227.2	2,238.4	2,010.0	0.7	—	211.4	12,931.0	—
March	864	96,632.7	6,273.4	5,418.5	78.4	8,919.6	3,378.8	198.4	2,254.4	2,030.9	0.7	—	223.2	13,198.1	—
April	864	97,338.2	6,218.7	5,360.3	65.4	8,716.6	2,986.8	218.4	2,267.3	2,044.4	0.7	—	233.5	13,406.8	—
Central Institutions of Credit Cooperatives⁹⁾															
1961 Dec.	18	5,952.0	546.9	530.0	34.6	1,419.8	320.0	140.1	345.3	328.1	9.6	—	104.9	506.4	—
1962 Dec.	18	6,737.0	549.2	531.4	29.8	1,685.6	528.2	104.7	405.7	379.4	—	—	142.4	553.6	—
1963 Dec.	18	7,853.2	642.8	623.8	28.7	2,276.3	633.6	107.7	382.0	354.9	—	—	156.4	687.5	—
1964 Dec.	18	8,982.9	746.6	728.1	28.1	2,540.2	601.5	103.8	419.5	391.7	—	—	222.1	929.0	—
1965 Jan.	18	9,217.4	752.1	732.2	14.6	2,870.8	815.1	73.4	331.8	306.2	—	—	256.7	948.1	—
Feb.	18	9,249.7	770.5	751.1	15.6	2,816.1	644.9	79.3	349.6	328.3	—	—	273.9	963.8	—
March	18	9,205.7	821.6	799.8	13.7	2,603.9	557.3	74.2	375.7	353.8	—	—	271.0	985.5	—
April	18	9,292.7	795.5	774.2	14.3	2,693.6	574.9	60.9	353.3	328.1	—	—	261.0	1,010.2	—
Central Institutions of Industrial Credit Cooperatives															
1961 Dec.	5	1,729.9	108.5	104.6	8.4	435.5	93.7	91.5	99.5	91.6	9.6	—	41.9	161.6	—
1962 Dec.	5	2,069.7	75.4	71.8	4.4	614.2	228.1	54.4	111.1	101.5	—	—	73.8	170.2	—
1963 Dec.	5	2,439.3	68.7	64.8	4.8	732.5	252.2	64.0	97.9	86.3	—	—	100.1	233.9	—
1964 Dec.	5	2,922.8	72.6	68.9	4.1	926.9	305.2	59.9	105.1	95.9	—	—	113.3	336.6	—
1965 Jan.	5	2,971.7	48.2	45.0	2.1	1,055.2	388.0	42.2	77.7	70.7	—	—	117.8	335.0	—
Feb.	5	2,923.1	36.7	33.2	2.2	986.5	279.8	43.3	82.3	76.2	—	—	112.4	339.7	—
March	5	2,870.3	79.8	76.0	2.0	825.0	198.8	41.9	113.0	104.5	—	—	108.7	345.6	—
April	5	2,919.6	52.6	48.6	1.3	886.5	222.3	35.7	95.1	87.4	—	—	99.2	354.2	—
Central Institutions of Agricultural Credit Cooperatives															
1961 Dec.	13	4,222.1	438.4	425.4	26.2	984.3	226.3	48.6	245.8	236.5	—	—	63.0	344.8	—
1962 Dec.	13	4,667.3	473.8	459.6	25.4	1,071.4	300.1	50.3	294.6	277.9	—	—	68.6	383.4	—
1963 Dec.	13	5,413.9	574.1	559.0	23.9	1,543.8	381.4	43.7	284.1	268.6	—	—	56.3	453.6	—
1964 Dec.	13	6,060.1	674.0	659.2	24.0	1,613.3	296.3	43.9	314.4	295.8	—	—	108.8	592.4	—
1965 Jan.	13	6,245.7	703.9	687.2	12.5	1,815.6	427.1	31.2	254.1	235.5	—	—	131.2	618.1	—
Feb.	13	6,326.6	733.8	717.9	13.4	1,829.6	365.6	36.0	267.3	252.1	—	—	161.5	624.1	—
March	13	6,335.4	741.8	723.8	11.7	1,778.9	358.5	32.3	262.7	249.3	—	—	162.3	639.9	—
April	13	6,373.1	742.9	725.6	13.0	1,807.1	352.6	25.2	258.2	240.7	—	—	161.8	656.0	—
Credit Cooperatives¹⁰⁾															
1961 Dec.	2,239	16,186.9	1,041.5	811.9	60.7	2,166.8	1,292.6	135.2	961.9	887.4	1.8	—	8.5	888.5	—
1962 Dec. ¹¹⁾	2,236	18,563.8	1,128.7	850.9	60.2	2,344.8	1,415.7	126.9	997.5	914.8	—	—	12.2	1,087.2	—
1963 Dec.	2,207	18,812.9	1,133.3	851.0	61.1	2,395.3	1,437.7	128.9	1,002.2	919.1	—	—	12.2	1,093.7	—
1964 Dec.	2,207	21,800.2	1,193.8	891.5	64.4	2,843.2	1,637.8	138.8	1,101.7	1,016.5	—	—	20.8	1,317.4	—
1965 Jan.	2,203	25,298.5	1,359.7	1,044.6	63.6	3,339.0	2,132.2	140.2	1,158.3	1,075.1	—	—	20.1	1,696.5	—
Feb.	2,203	25,512.7	1,400.1	1,121.7	57.9	3,390.5	2,147.3	125.1	1,107.5	1,027.1	—	—	23.0	1,742.6	—
March	2,203	25,907.4	1,357.8	1,083.0	59.5	3,528.3	2,217.9	145.3	1,148.6	1,067.4	0.3	—	26.4	1,780.9	—
April	2,202	26,101.7	1,418.1	1,116.1	55.6	3,346.9	1,945.1	127.2	1,137.7	1,054.4	0.2	—	27.4	1,810.9	—
April	2,202	26,516.8	1,378.4	1,089.4	53.5	3,454.1	2,032.1	141.1	1,162.6	1,079.0	0.2	—	26.9	1,839.2	—
Industrial Credit Cooperatives															
1961 Dec.	759	9,874.4	770.8	628.5	34.5	1,091.9	757.3	95.5	766.9	705.3	0.6	—	7.2	643.8	—
1962 Dec.	758	11,248.3	829.1	657.0	35.2	1,191.6	841.9	86.8	792.6	724.2	—	—	8.4	771.6	—
1963 Dec.	759	12,945.5	864.0	681.3	37.2	1,416.2	1,029.7	88.0	870.5	801.0	—	—	11.6	902.1	—
1964 Dec.	757	14,959.7	973.3	785.4	34.9	1,723.2	1,236.3	93.7	915.8	848.5	—	—	13.2	1,129.3	—
1965 Jan.	757	15,063.3	1,024.6	849.4	29.7	1,686.2	1,177.6	86.0	867.3	802.0	—	—	16.0	1,160.5	—
Feb.	757	15,318.7	982.0	808.7	31.2	1,786.3	1,241.6	101.5	901.8	835.4	—	—	18.2	1,182.1	—
March	757	15,391.7	1,025.2	834.2	26.4	1,642.7	1,043.0	86.7	883.2	815.5	—	—	18.7	1,198.3	—
April	757	15,661.6	1,010.2	824.2	28.0	1,717.9	1,108.3	95.0	906.6	838.1	—	—	18.2	1,213.4	—
Agricultural Credit Cooperatives															
(Partial data; for overall figures see Table III A 5)															
1961 Dec.	1,480	6,312.5	270.7	183.4	26.2	1,074.9	535.3	39.7	195.0	182.1	1.2	—	1.3	244.7	—
1962 Dec. ¹²⁾	1,478	7,315.5	299.6	193.9	25.0	1,153.2	573.8	40.1	204.9	190.6	—	—	3.8	315.6	—
Dec. ¹³⁾	1,449	7,564.6	304.2	194.0	25.9	1,203.7	595.8	42.1	209.6	194.9	—	—	3.8	322.1	—
1963 Dec.	1,448	8,854.7	329.8	210.2	27.2	1,427.0	808.1	42.8	231.2	215.5	—	—	9.2	415.3	—
1964 Dec.	1,446	10,338.8	386.4	259.2	28.7	1,615.8	895.9	46.5	242.5	226.6	—	—	6.9	567.2	—
1965 Jan.	1,446	10,449.4	375.5	272.3	28.2	1,704.3	969.7	39.1	240.2	225.1 ¹⁴⁾	—	—	7.0	582.1	—
Feb.	1,446	10,586.7	375.8	273.3	28.3	1,742.0	976.3	43.8	246.8	232.0	0.3	—	8.2	598.6	—
March	1,445	10,710.0	392.9	281.9	29.2	1,704.2	902.1	40.5	254.5	238.9	0.2	—	8.7	612.6	—
April	1,445	10,855.2	368.2	265.2	25.5	1,736.2	923.8	46.1	256.0	240.9	0.2	—	8.7	625.8	—

²⁾ to ⁷⁾ and ⁹⁾: see footnotes so numbered on first page of Table III B 1. — ¹⁰⁾ Statistical decrease of DM 268 million due to change in the recording of the relations to affiliated 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 report. — ¹¹⁾ Statistical decline of about DM 90 million due to consolidation of internal clearing balances. — ¹²⁾ Statistical decline of about DM 10 million due to zentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — ¹³⁾ Industrial and agricultural. — ¹⁴⁾ Without Deutsche

of the Credit Institutions (cont'd)
of DM

Assets

Equalisation claims ⁶⁾	Covering claims according to the Laws on Currency Conversion Compensation, "Old Savings", and Equalisation of Burdens ⁷⁾	Debtors						Long-term lending			Loans on a trust basis	Note: Mortgage loans		Participations	Real estate and buildings	Other assets ⁸⁾	End of month
		Total	Non-banks	Credit institutions	Total	Non-banks	Credit institutions	comprised in:									
								Long-term lending	Loans on a trust basis								
Central Giro Institutions⁹⁾																	
259.8	26.1	2,860.5	2,480.5	380.0	15,270.1	13,349.3	1,920.8	2,794.7	3,915.3	2,001.9	59.0	106.8	196.3 ¹⁰⁾	Dec.	1961		
274.8	26.3	3,631.8	3,252.9	378.9	18,086.4	15,781.5	2,304.9	3,274.0	4,584.7	2,324.9	63.2	123.3	194.9	Dec.	1962		
282.7	26.5	3,964.5	3,546.9	417.6	21,049.6	18,281.4	2,768.2	3,687.1	5,344.0	2,648.4	70.1	136.4	178.7	Dec.	1963		
301.8	26.6	4,351.7	3,860.1	491.6	24,553.9	21,313.0	3,240.9	4,086.2	6,334.0	3,088.8	76.1	140.6	214.0	Dec.	1964		
301.9	26.8	4,224.2	3,763.8	460.4	24,832.2	21,574.2	3,258.0	4,153.3	6,384.3	3,115.3	74.4	136.1	230.5	Jan.	1965		
301.9	26.8	4,319.2	3,825.7	493.5	25,061.5	21,749.3	3,312.2	4,191.6	6,434.9	3,135.1	75.0	145.6	219.0	Feb.	1965		
313.0	26.9	4,398.1	3,890.4	507.7	25,328.5	21,977.1	3,351.4	4,235.3	6,479.4	3,169.5	75.6	147.1	194.2	March	1965		
313.0	26.9	4,384.1	3,876.7	507.4	25,691.8	22,251.3	3,440.5	4,273.0	6,533.6	3,205.3	75.7	148.1	154.1	April	1965		
Savings Banks																	
2,441.4	1,006.3	7,696.5	7,569.2	127.3	26,050.7	24,847.7	1,203.0	3,188.3	17,156.9	2,325.5	210.6	1,126.8	981.9 ¹¹⁾	Dec.	1961		
2,396.7	1,091.6	9,060.0	8,902.7	157.3	30,352.3	29,129.9	1,222.4	3,329.8	20,182.0	2,455.6	245.5	1,262.5	1,152.8	Dec.	1962		
2,359.2	1,269.5	10,402.1	10,226.6	175.5	35,247.4	34,165.9	1,081.5	3,464.2	25,605.2	2,526.6	275.3	1,369.8	1,330.6 ¹²⁾	Dec.	1963		
2,347.1	1,481.4	11,817.5	11,619.2	198.3	40,745.6	39,830.2	915.4	3,760.6	27,389.6	2,777.2	300.4	1,502.3	1,618.3	Dec.	1964		
2,351.9	1,522.8	11,929.0	11,745.8	183.2	41,101.6	40,182.7	918.9	3,776.8	27,583.2	2,786.2	305.8	1,483.8	1,667.0	Jan.	1965		
2,352.5	1,524.4	12,019.2	11,838.4	180.8	41,525.8	40,619.3	906.5	3,792.5	27,876.2	2,803.4	305.9	1,487.0	1,726.8	Feb.	1965		
2,352.8	1,539.7	12,407.7	12,220.9	186.8	41,883.0	40,990.9	892.1	3,802.3	28,146.4	2,808.3	314.4	1,500.1	1,686.5	March	1965		
2,354.3	1,566.0	12,621.8	12,435.7	186.1	42,319.4	41,431.7	887.7	3,822.3	28,430.2	2,819.2	324.0	1,517.9	1,685.1	April	1965		
Central Institutions of Credit Cooperatives¹³⁾																	
84.2	5.3	979.1	636.2	342.9	1,314.4	471.1	843.3	262.3	84.7	21.2	30.2	52.3	116.6	Dec.	1961		
84.8	5.3	1,074.5	650.4	424.1	1,614.5	505.8	1,108.7	276.8	87.7	21.6	31.4	53.6	125.1	Dec.	1962		
99.6	5.4	1,124.0	722.8	401.2	1,919.0	530.9	1,388.1	286.6	88.4	21.7	33.3	57.9	146.0 ¹⁴⁾	Dec.	1963		
97.2	5.5	1,164.8	755.4	409.4	2,282.9	556.2	1,726.7	296.6	89.0	11.8	33.3	60.4	52.9	Dec.	1964		
96.6	5.5	1,102.3	760.3	342.0	2,311.8	562.3	1,749.5	297.8	90.8	12.1	33.4	60.7	61.8	Jan.	1965		
96.6	5.5	1,069.3	738.1	331.2	2,342.2	566.6	1,775.6	298.8	90.6	12.7	33.4	60.4	74.7	Feb.	1965		
96.7	5.5	1,107.6	738.7	368.9	2,382.9	570.1	1,812.8	299.3	90.6	12.8	33.4	66.1	68.6	March	1965		
96.7	5.6	1,083.1	698.6	384.5	2,446.8	576.6	1,870.2	302.2	90.4	13.2	33.4	66.7	69.4	April	1965		
Central Institutions of Industrial Credit Cooperatives																	
11.2	0.4	198.5	63.2	135.3	434.9	33.4	401.5	81.6	—	—	10.9	14.2	21.7	Dec.	1961		
11.0	0.4	220.2	65.7	154.5	592.5	44.3	548.2	84.6	—	—	11.5	15.1	30.9	Dec.	1962		
20.7	0.4	225.2	68.9	156.3	757.5	59.3	698.2	88.9	—	—	11.7	17.5	15.5 ¹⁴⁾	Dec.	1963		
20.4	0.4	211.4	77.3	134.1	930.6	71.8	858.8	92.0	—	—	11.6	17.4	20.5	Dec.	1964		
20.4	0.4	193.3	73.2	120.1	935.4	72.4	863.0	92.3	—	—	11.7	17.0	23.0	Jan.	1965		
20.4	0.4	203.2	77.7	125.5	947.0	73.7	873.3	92.5	—	—	11.7	16.9	27.9	Feb.	1965		
20.4	0.4	221.4	75.0	146.4	961.5	73.1	888.4	92.8	—	—	11.6	22.7	23.5	March	1965		
20.4	0.4	216.8	77.1	139.7	1,004.0	78.7	925.3	93.0	—	—	11.7	22.8	25.9	April	1965		
Central Institutions of Agricultural Credit Cooperatives																	
73.0	4.9	780.6	573.0	207.6	879.5	437.7	441.8	180.7	84.7	21.2	19.3	38.1	94.9	Dec.	1961		
73.8	4.9	854.3	584.7	269.6	1,022.0	461.5	560.5	192.2	87.7	21.6	19.9	38.5	94.2	Dec.	1962		
78.9	5.0	898.8	653.9	244.9	1,161.5	471.6	689.9	197.7	88.4	21.7	21.6	40.4	30.5 ¹⁵⁾	Dec.	1963		
76.8	5.1	953.4	678.1	275.3	1,352.3	484.4	867.9	204.6	89.0	11.8	21.7	43.0	32.4	Dec.	1964		
76.2	5.1	909.0	687.1	221.9	1,376.4	489.9	886.5	205.5	90.8	10.1	21.7	43.7	38.8	Jan.	1965		
76.2	5.1	866.1	660.4	205.7	1,395.2	492.9	902.3	206.3	90.6	12.7	21.7	43.5	46.8	Feb.	1965		
76.3	5.1	886.2	663.7	222.5	1,421.4	497.0	924.4	206.5	90.6	12.8	21.8	43.4	45.1	March	1965		
76.3	5.2	866.3	621.5	244.8	1,442.8	497.9	944.9	209.2	90.4	13.2	21.7	43.9	43.5	April	1965		
Credit Cooperatives¹⁶⁾																	
634.4	184.0	5,722.6	5,709.3	13.3	3,021.6	2,994.7	26.9	404.6	1,260.4	130.0	76.7	478.5	399.6	Dec.	1961		
620.5	196.9	6,539.3	6,526.9	12.4	3,988.0	3,946.8	41.2	393.0	1,542.8	127.5	87.5	549.6	431.5	Dec.	1962		
606.3	193.2	6,611.1	6,598.6	12.5	4,091.7	4,050.0	41.7	404.0	1,613.7	135.1	86.1	557.6	436.2	Dec.	1963		
598.5	225.8	7,509.9	7,499.2	10.7	5,185.1	5,134.8	50.3	393.8	2,020.3	134.6	90.6	627.3	499.1	Dec.	1964		
588.7	263.4	8,414.4	8,397.8	16.6	6,483.7	6,426.4	57.3	381.7	2,440.1	139.6	96.2	716.5	576.5	Dec.	1965		
588.0	265.2	8,495.2	8,478.4	16.8	6,575.6	6,512.8	62.8	381.3	2,487.3	137.4	96.4	715.5	548.8	Jan.	1965		
588.1	265.4	8,579.5	8,563.8	15.7	6,680.3	6,616.7	63.6	380.9	2,526.0	138.7	96.7	721.6	545.8	Feb.	1965		
588.1	269.6	8,778.4	8,761.2	17.2	6,796.5	6,730.9	65.6	381.4	2,579.9	138.1	96.8	727.8	539.1	March	1965		
587.5	272.6	8,926.5	8,908.5	18.0	6,928.2	6,862.3	65.9	383.2	2,597.7	135.0	97.6	736.5	528.7	April	1965		
Industrial Credit Cooperatives																	
354.6	93.0	3,590.2	3,576.9	13.3	1,680.7	1,660.0	20.7	244.6	799.7	72.9	35.0	262.1	203.0	Dec.	1961		
347.0	102.9	4,092.7	4,080.9	11.8	2,205.3	2,173.3	32.0	232.6	1,008.2	74.1	41.9	302.9	207.7	Dec.	1962		
342.1	124.7	4,678.3	4,667.9	10.4	2,759.9	2,721.6	38.3	225.1	1,244.4	72.4	44.8	343.3	237.7	Dec.	1963		
336.0	149.8	5,242.5	5,226.0	16.5	3,420.3	3,378.9	41.4	214.2	1,438.3	72.7	47.6	391.8	274.1	Dec.	1964		
335.6	151.3	5,319.1	5,302.5	16.6	3,466.8	3,420.5	46.3	218.9	1,478.1	71.9	47.7	391.1	267.5	Jan.	1965		
335.8	151.2	5,389.7	5,374.3	15.4	3,520.6	3,474.2	46.4	213.4	1,505.9	73.2	47.9	394.7	262.1	Feb.	1965		
335.8	153.6	5,514.3	5,497.6	16.7	3,584.3	3,535.8	48.5	213.5	1,530.1	72.1	47.9	398.2	262.9	March	1965		
335.3	155.8	5,601.9	5,584.4	17.5	3,650.7	3,601.9	48.8	213.7	1,530.1	68.9	48.6	403.0	263.3	April	1965		
Agricultural Credit Cooperatives																	
(Partial data; for overall figures see Table III A 5)																	
279.8	91.0	2,132.4	2,132.4	0.0	1,340.9	1,334.7	6.2	160.0	460.7	57.1	41.7	216.4	196.6	Dec.	1961		
273.5	94.0	2,446.6	2,446.0	0.6	1,782.7	1,773.5	9.2	160.4	534.6	53.4	45.6	246.7	223.8	Dec.	1962		
259.3	90.3	2,518.4	2,517.7	0.7	1,886.4	1,876.7	9.7	171.4	605.5	61.0	44.2	254.7	228.5	Dec.	1963		
256.4	101.1	2,831.6	2,831.3	0.3	2,425.2	2,413.2	12.0	168.7	775.9	62.2	45.8	284.0	261.4	Dec.	1964		
252.7	113.6	3,171.9	3,171.8	0.1	3,063.4	3,047.5	15.9	167.5	1,001.8	66.9	48.6	324.7	302.4	Dec.	1965		
252.4	113.9	3,176.1	3,175.9	0.2	3,108.8	3,092.3	16.5	167.4	1,009.2	65.5	48.7	324.4	301.3	Jan.	1965		
252.3	114.2	3,189.8	3,189.5	0.3	3,159.7	3,142.5	17.2	167.5	1,020.1	65.5	48.8	326.9	303.7	Feb.	1965		
252.3	116.0	3,264.1	3,263.6	0.5	3,212.2	3,195.1	17.1	167.9	1,049.8	66.0	48.9	329.6	309.2	March	1965		
252.2	116.8	3,324.6	3,324.1	0.5	3,277.5	3,260.4	17.1	169.5	1,067.6	66.1	49.0	333.5	265.4	April	1965		

building and loan departments. — ¹¹⁾ Statistical decrease of DM 47 million due to change in the recording of the relations to affiliated building and loan departments. — ¹²⁾ In tender 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 consolidation of internal clearing balances. — ¹³⁾ Statistical decline of about DM 80 million due to consolidation of internal clearing balances. — ¹⁴⁾ Without Deutsche Giro-Genossenschaftskasse, which is included in the group "Credit Institutions with Special Functions".

Liabilities

End of month	Number of reporting institutions ²⁾	Total of liabilities	Deposits									Borrowed funds		
			Total	Deposits by non-banks ³⁾			Interbank deposits			Total	among which:		Credits availed of by customers with credit institutions abroad ⁴⁾	
				Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits		Time deposits	Total		among which: from credit institutions
Central Giro Institutions⁵⁾														
1961 Dec.	12	34,741.5	14,375.0 ⁽¹⁴⁾	4,660.7 ⁽¹⁴⁾	1,684.4 ⁽¹⁴⁾	2,807.7 ⁽¹⁴⁾	168.6	9,714.3	3,439.9	6,274.4	547.8	127.7	83.5	0.2
1962 Dec.	12	38,662.5	14,923.1	5,050.4	1,757.1	3,065.6	227.7	9,872.7	3,034.6	6,838.1	684.4	149.9	130.1	0.2
1963 Dec.	12	44,517.4	17,147.3	5,389.3	1,770.8	3,348.3	270.2	11,758.0	3,732.1	8,025.9	689.9	125.1	89.7	2.2
1964 Dec.	12	49,380.0	17,723.7	5,408.7	1,792.1	3,311.4	305.2	12,315.0	3,740.4	8,574.6	833.7	354.8	322.1	3.0
1965 Jan.	12	49,671.2	17,790.0	5,722.3	1,722.4	3,696.2	303.7	12,007.7	3,332.0	8,675.7	635.2	174.2	64.0	3.6
1965 Feb.	12	50,925.1	18,331.9	5,608.8	1,546.2	3,756.2	306.4	12,724.1	3,420.3	9,303.8	648.4	192.4	114.2	3.7
1965 March	12	50,960.3	18,228.1	5,655.2	1,677.7	3,664.4	313.1	12,572.9	3,597.0	8,982.2	573.7	129.7	98.6	4.2
1965 April	12	50,840.7	17,851.6	5,595.9	1,593.2	3,686.5	316.2	12,255.7	3,251.1	9,004.6	522.5	95.2	80.2	4.4
Savings Banks														
1961 Dec.	866	63,519.6	53,217.6 ⁽¹⁶⁾	52,799.4 ⁽¹⁶⁾	10,815.5 ⁽¹⁶⁾	3,459.1	38,524.8	418.2	150.7	267.5	230.1	116.4	35.4	—
1962 Dec.	867	72,419.6	60,938.0	60,501.5	12,411.4	3,683.2	44,406.9	436.5	133.1	303.4	250.7	121.3	16.1	—
1963 Dec.	866	82,064.8	69,339.7	68,907.4	13,498.6	3,592.5	51,816.3	432.3	159.4	272.9	271.0	131.9	8.3	0.0
1964 Dec.	864	92,721.3	78,236.9	77,738.6	14,633.7	3,392.0	59,712.9	498.3	198.7	299.6	291.1	145.8	23.0	—
1965 Jan.	864	93,981.1	79,481.5	79,023.4	14,760.4	3,493.6	60,769.4	458.1	188.9	269.2	279.9	133.9	23.0	—
1965 Feb.	864	95,859.7	81,274.8	80,832.6	15,099.8	3,852.9	61,879.9	442.2	164.6	277.6	271.6	134.3	30.7	—
1965 March	864	96,632.7	81,735.6	81,280.4	14,785.6	3,840.9	62,653.9	455.2	166.6	288.6	234.6	88.8	30.7	—
1965 April	864	97,338.2	82,298.2	81,846.6	14,933.8	3,784.6	63,128.2	451.6	170.5	281.1	172.0	42.3	36.9	0.0
Central Institutions of Credit Cooperatives⁷⁾														
1961 Dec.	18	5,952.0	4,139.4	638.2	295.4	240.2	102.6	3,501.2	1,598.6	1,902.6	77.6	56.0	56.0	—
1962 Dec.	18	6,737.0	4,613.3	724.0	313.3	295.0	115.7	3,889.3	1,788.0	2,101.3	72.9	51.5	50.5	—
1963 Dec.	18	7,853.2	5,436.7	877.5	397.6	351.3	128.6	4,559.2	2,177.1	2,382.1	88.5	37.0	36.0	—
1964 Dec.	18	9,882.9	6,195.2	1,012.7	435.8	435.1	141.8	5,182.5	2,385.1	2,797.4	44.1	25.2	25.2	—
1965 Jan.	18	9,217.4	6,382.5	1,033.9	340.6	548.9	144.4	5,348.6	2,599.4	2,749.2	28.2	7.7	6.7	—
1965 Feb.	18	9,249.7	6,323.3	1,012.6	269.7	594.9	148.0	5,310.7	2,432.6	2,878.1	68.9	48.4	46.4	—
1965 March	18	9,205.7	6,251.0	1,030.7	282.0	599.4	149.3	5,220.3	2,379.1	2,841.2	24.8	7.2	6.2	—
1965 April	18	9,292.7	6,284.6	1,037.8	302.4	585.8	149.6	5,246.8	2,379.8	2,867.0	35.0	15.1	14.1	—
Central Institutions of Industrial Credit Cooperatives														
1961 Dec.	5	1,729.9	1,127.0	145.2	70.9	70.4	3.9	981.8	436.8	545.0	24.0	18.5	18.5	—
1962 Dec.	5	2,069.7	1,299.7	182.7	69.6	106.4	6.7	1,117.0	518.0	599.0	21.6	17.1	17.1	—
1963 Dec.	5	2,439.3	1,515.5	221.1	93.5	119.7	7.9	1,294.4	629.6	664.8	24.2	1.2	0.2	—
1964 Dec.	5	2,922.8	1,819.4	282.1	107.6	166.5	8.0	1,537.3	672.3	865.0	15.7	10.4	10.4	—
1965 Jan.	5	2,971.7	1,861.7	311.6	85.4	218.0	8.2	1,550.1	680.1	870.0	8.8	3.4	2.4	—
1965 Feb.	5	2,923.1	1,792.3	319.6	56.8	254.5	8.3	1,472.7	552.9	919.8	20.1	14.8	12.8	—
1965 March	5	2,870.3	1,713.7	313.0	45.3	259.2	8.5	1,400.7	571.4	829.3	10.6	5.3	4.3	—
1965 April	5	2,919.6	1,747.5	316.9	61.3	247.1	8.5	1,430.6	573.9	856.7	14.9	9.3	8.3	—
Central Institutions of Agricultural Credit Cooperatives														
1961 Dec.	13	4,222.1	3,012.4	493.0	234.5	169.8	98.7	2,519.4	1,161.8	1,357.6	53.6	37.5	37.5	—
1962 Dec.	13	4,667.3	3,313.6	541.3	243.7	188.6	109.0	2,772.3	1,270.0	1,502.3	51.3	34.4	34.4	—
1963 Dec.	13	5,413.9	3,921.2	656.4	304.1	231.6	120.7	3,264.8	1,547.5	1,717.3	64.3	35.8	35.8	—
1964 Dec.	13	6,060.1	4,375.8	730.6	328.2	268.5	133.9	3,645.2	1,712.8	1,932.4	28.4	14.8	14.8	—
1965 Jan.	13	6,245.7	4,520.8	722.3	255.2	330.9	136.2	3,798.5	1,919.3	1,879.2	19.4	4.3	4.3	—
1965 Feb.	13	6,326.6	4,531.0	693.0	212.9	340.4	139.7	3,838.0	1,879.7	1,958.3	48.8	33.6	33.6	—
1965 March	13	6,335.4	4,537.3	717.7	236.7	340.2	140.8	3,819.6	1,807.7	2,011.9	14.2	1.9	1.9	—
1965 April	13	6,373.1	4,537.1	720.9	241.1	338.7	141.1	3,816.2	1,805.9	2,010.3	20.1	5.8	5.8	—
Credit Cooperatives⁸⁾														
1961 Dec.	2,239	16,186.9	13,200.7	13,067.9	3,932.7	584.1	8,551.1	132.8	51.3	81.5	205.0	136.2 ⁽¹¹⁾	125.0 ⁽¹¹⁾	4.2
1962 Dec. ¹²⁾	2,236	18,563.8	15,129.3	14,974.0	4,449.5	681.3	9,843.2	155.3	65.2	90.1	224.5	153.6	140.0	1.9
1963 Dec.	2,207	18,812.9	15,330.6	15,174.7	4,476.7	686.2	10,011.8	155.9	65.3	90.6	235.9	161.9	147.7	1.9
1964 Dec.	2,207	21,800.2	17,700.1	17,604.1	4,889.7	789.2	11,935.2	166.0	75.0	91.0	243.0	154.3	141.0	3.3
1964 Dec.	2,203	25,298.5	20,639.9	20,450.0	5,464.6	825.4	14,160.0	189.9	78.2	111.7	263.3	169.0	155.2	2.8
1965 Jan.	2,203	25,512.7	20,929.1	20,742.3	5,424.4	833.3	14,484.6	186.8	80.1	106.7	210.1	122.9	110.9	1.3
1965 Feb.	2,201	25,905.4	21,340.0	21,143.0	5,516.1	882.6	14,744.3	197.0	85.6	111.4	191.7	104.9	94.1	1.1
1965 March	2,202	26,101.7	21,454.7	21,256.0	5,441.8	871.0	14,943.2	198.7	87.6	111.1	196.9	114.2	100.9	0.5
1965 April	2,202	26,516.8	21,738.4	21,542.4	5,552.1	886.4	15,103.9	196.0	80.4	115.6	211.4	131.6	118.2	0.6
Industrial Credit Cooperatives														
1961 Dec.	759	9,874.4	7,997.5	7,883.4	2,579.6	444.2	4,859.6	114.1	39.5	74.6	91.8	72.8	70.6	4.2
1962 Dec.	758	11,248.3	9,131.2	9,011.0	2,895.3	503.2	5,612.5	120.2	49.8	70.4	81.2	65.1	61.7	1.9
1963 Dec.	759	12,945.5	10,496.9	10,366.9	3,122.6	563.7	6,680.6	130.0	52.1	77.9	100.2	78.4	74.6	3.3
1964 Dec.	757	14,959.7	12,142.1	11,995.2	3,488.8	606.8	7,899.6	146.9	53.1	93.8	108.5	83.6	78.0	2.8
1965 Jan.	757	15,063.3	12,276.7	12,130.3	3,445.6	605.2	8,079.5	146.4	55.7	90.7	71.9	49.8	47.0	1.3
1965 Feb.	757	15,318.7	12,537.7	12,385.5	3,511.2	645.0	8,227.3	152.2	58.3	91.9	69.0	46.5	42.7	1.3
1965 March	757	15,391.7	12,571.5	12,416.6	3,439.9	641.4	8,335.3	154.9	61.1	93.8	74.6	50.3	46.2	0.5
1965 April	757	15,661.6	12,747.5	12,594.5	3,513.3	646.2	8,435.0	153.0	56.7	96.3	79.3	55.6	52.1	0.6
Agricultural Credit Cooperatives (Partial data; for overall figures see Table III A 5)														
1961 Dec.	1,480	6,312.5	5,203.2	5,184.5	1,353.1	139.9	3,691.5	18.7	11.8	6.9	113.2	63.4	54.4	—
1962 Dec. ¹⁷⁾	1,478	7,315.5	5,998.1	5,963.0	1,554.2	178.1	4,230.7	35.1	15.4	19.7	143.3	88.5	78.3	—
1963 Dec. ¹⁷⁾	1,449	7,564.6	6,199.4	6,163.7	1,581.4	183.0	4,399.3	35.7	15.5	20.2	154.7	96.8	86.0	—
1963 Dec.	1,448	8,854.7	7,273.2	7,237.2	1,767.1	225.5	5,244.6	36.0	22.9	13.1	142.8	75.9	66.4	—
1964 Dec.	1,446	10,338.8	8,497.8	8,454.8	1,975.8	218.6	6,260.6	43.0	25.1	17.9	154.8	85.4	74.0	—
1965 Jan.	1,446	10,449.4	8,652.4	8,612.0	1,978.8	228.1	6,405.1	40.4	24.4	16.0	138.2	73.1	63.9	—
1965 Feb.	1,446	10,586.7	8,802.3	8,757.5	2,002.9	237.6	6,517.0	44.8	27.3	17.5	122.7	58.4	51.4	—
1965 March	1,445	10,710.0	8,883.2	8,839.4	2,001.9	229.6	6,607.9	43.8	26.5	17.3	122.3	63.9	54.7	—
1965 April	1,445	10,855.2	8,990.9	8,947.9	2,038.8	240.2	6,668.9	43.0	23.7	19.3	132.1	76.0	66.1	—

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

of the Credit Institutions (cont'd)

of DM

Liabilities

Own acceptances in circulation	Bonds in circulation ¹⁾	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves according to Art. 10, Banking Law	Other reserves	Reserves for specific purposes	Value adjustments ⁷⁾	Other liabilities ¹²⁾	Liability on guarantees, etc.	Own drawings in circulation	Endorsement liabilities on rediscounted bills	Recourse to Deutsche Bundesbank credit ⁹⁾	Volume of business ¹⁰⁾	End of month
Central Giro Institutions⁶⁾														
4.2	8.100.0	7.316.6	2.794.7	727.2	0.7	241.1	68.0	566.2 ¹³⁾	832.7	0.0	5.0	25.6	34.785.7	Dec. 1961
2.8	9.942.0	7.954.7	3.274.0	851.6	0.8	263.1	81.6	684.4	900.8	0.1	13.7	12.2	38.714.3	Dec. 1962
2.0	12.485.3	8.502.3	3.687.1	960.5	0.5	289.7	98.4	654.4	1,228.7	0.1	41.3	63.5	44,601.6	Dec. 1963
9.8	15.442.4	9.026.5	4.086.2	1,124.9	0.5	301.4	110.7	720.2	1,348.9	0.1	65.1	300.7	49,487.6	Dec. 1964
11.7	15.862.2	9.044.7	4.153.3	1,147.2	0.5	304.5	110.6	671.3	1,479.9	0.1	448.5	441.8	50,194.4	Jan. 1965
11.0	16.294.5	9.088.0	4.191.6	1,160.5	0.5	326.1	108.5	764.1	1,423.1	0.1	238.4	234.8	51,268.7	Feb. 1965
9.9	16.429.9	9.195.7	4.235.3	1,202.3	0.4	348.8	114.1	622.1	1,391.7	0.1	465.4	435.2	51,499.2	March 1965
7.4	16.659.6	9,256.8	4,273.0	1,205.3	0.5	347.6	114.3	602.1	1,395.9	0.1	499.7	472.4	51,438.2	April 1965
Savings Banks														
0.9	—	2,687.7	3,188.3	2,044.5	27.5	785.1	172.6	1,165.3 ¹³⁾	372.2	0.0	62.8	15.4	63,661.6	Dec. 1961
0.5	—	2,999.5	3,329.8	2,430.6	14.5	876.5	192.9	1,386.6	397.1	0.0	89.9	26.1	72,600.1	Dec. 1962
0.5	—	3,333.5	3,464.2	2,853.8	10.7	950.0	222.0	1,619.4 ¹³⁾	463.2	0.0	114.3	8.1	82,270.0	Dec. 1963
1.6	—	3,816.2	3,760.8	3,354.0	9.4	1,078.5	269.1	1,903.7	542.7	0.0	159.1	27.9	92,980.5	Dec. 1964
4.4	—	3,845.3	3,776.8	3,422.0	12.2	1,131.5	295.6	1,731.9	539.4	0.0	270.4	75.3	94,379.9	Jan. 1965
2.7	—	3,681.2	3,792.5	3,475.0	12.5	1,144.4	303.7	1,701.3	550.4	0.1	198.8	52.4	96,196.2	Feb. 1965
7.0	—	3,931.0	3,802.3	3,557.8	7.1	1,154.2	308.1	1,895.0	553.4	0.0	284.8	106.4	97,048.3	March 1965
5.5	—	3,957.5	3,822.3	3,632.1	10.7	1,159.0	317.7	1,963.2	560.1	0.1	309.1	109.0	97,786.9	April 1965
Central Institutions of Credit Cooperatives⁴⁾ *)														
3.0	—	1,005.5	262.3	243.9	8.9	32.7	33.3	145.4	467.3	—	30.4	52.0	5,983.4	Dec. 1961
13.6	—	1,264.6	276.6	275.2	8.8	36.4	25.5	149.9	590.9	—	50.4	95.7	6,789.2	Dec. 1962
17.5	—	1,587.1	286.8	315.7	0.7	15.7	15.7	65.8 ¹³⁾	637.4	—	71.0	116.0	7,926.3	Dec. 1963
24.5	—	1,956.0	296.6	347.5	0.2	38.8	16.6	63.4	759.1	—	87.2	120.3	9,071.1	Dec. 1964
23.4	—	1,976.8	297.8	352.1	0.2	43.8	16.5	96.1	806.7	—	172.8	196.0	9,401.6	Jan. 1965
21.3	—	2,024.8	298.8	354.2	0.2	50.6	17.0	90.6	819.8	—	116.4	166.2	9,385.0	Feb. 1965
3.6	—	2,123.4	299.3	359.0	0.2	50.1	17.2	77.1	797.8	—	128.8	131.8	9,349.5	March 1965
4.9	—	2,150.1	302.2	361.0	0.2	49.5	17.4	87.8	810.0	—	141.0	145.3	9,449.8	April 1965
Central Institutions of Industrial Credit Cooperatives														
—	—	405.0	81.6	60.2	—	3.9	9.8	18.4	125.6	—	4.5	4.3	1,735.0	Dec. 1961
—	—	551.2	84.6	73.9	—	5.1	9.4	24.2	152.6	—	9.4	15.3	2,079.7	Dec. 1962
—	—	708.0	88.9	80.9	—	5.4	1.3	15.1 ¹³⁾	191.3	—	29.0	28.8	2,469.9	Dec. 1963
—	—	884.1	92.0	90.1	—	6.2	1.4	13.9	237.5	—	48.7	48.5	2,972.0	Dec. 1964
—	—	895.1	92.3	92.7	—	7.9	1.6	11.6	246.3	—	79.8	79.8	3,055.8	Jan. 1965
0.1	—	904.4	92.5	91.7	—	8.6	1.6	9.8	252.5	—	54.6	61.2	2,982.9	Feb. 1965
0.1	—	937.9	92.8	96.3	—	7.7	1.6	9.6	248.4	—	60.0	60.1	2,933.3	March 1965
—	—	946.3	93.0	96.9	—	7.4	1.6	12.0	258.6	—	68.0	68.0	2,990.9	April 1965
Central Institutions of Agricultural Credit Cooperatives														
3.0	—	600.5	180.7	183.7	8.9	28.8	23.5	127.0	341.7	—	25.9	47.7	4,248.4	Dec. 1961
13.6	—	713.4	192.2	201.3	8.8	31.3	16.1	125.7	438.3	—	41.0	80.4	4,709.5	Dec. 1962
17.5	—	879.1	197.7	234.8	0.7	33.5	14.4	50.7 ¹³⁾	466.1	—	42.0	87.2	5,456.4	Dec. 1963
24.5	—	1,071.9	204.6	257.4	0.2	32.6	15.2	49.5	521.6	—	38.5	71.8	6,099.1	Dec. 1964
23.4	—	1,081.7	205.5	259.4	0.2	35.9	14.9	84.5	561.9	—	93.0	116.2	6,345.8	Jan. 1965
21.2	—	1,120.4	206.3	260.5	0.2	42.0	15.4	80.5	567.3	—	61.8	105.0	6,402.1	Feb. 1965
3.5	—	1,185.5	206.5	262.7	0.2	42.4	15.6	67.5	549.8	—	68.8	71.7	6,416.2	March 1965
4.9	—	1,203.8	209.2	264.1	0.2	42.1	15.8	75.8	551.4	—	73.0	77.3	6,458.9	April 1965
Credit Cooperatives⁴⁾ *)														
9.8	—	781.5	404.6	963.1	12.3	95.5	155.8	358.6	282.9	5.6	107.3	35.0	16,325.6	Dec. 1961
14.0	—	1,045.1	393.0	1,093.7	11.6	99.7	158.4	394.5	311.1	7.5	134.4	45.8	18,732.3	Dec. 1962
14.3	—	1,059.7	404.0	1,098.3	11.7	100.1	160.3	398.0	309.4	7.3	132.0	45.9	18,979.0	Dec. 1963
17.9	—	1,349.4	393.8	1,254.7	12.8	108.3	182.6	467.6	352.8	7.4	129.6	37.7	21,966.0	Dec. 1964
25.2	—	1,651.3	381.7	1,439.1	10.4	123.6	212.3	551.7	441.7	6.5	146.1	39.1	25,485.3	Dec. 1964
20.5	—	1,667.1	381.3	1,454.8	11.7	135.1	226.0	477.0	445.2	6.5	153.5	25.6	25,717.6	Jan. 1965
18.2	—	1,689.1	380.9	1,465.9	10.5	144.3	232.4	432.4	451.4	6.0	128.2	25.6	26,089.1	Feb. 1965
18.6	—	1,732.2	381.4	1,486.5	10.3	145.8	236.7	438.6	459.8	6.1	180.3	42.0	26,333.0	March 1965
16.3	—	1,778.9	383.2	1,508.8	11.6	144.5	237.7	486.0	465.0	6.1	173.4	41.3	26,746.4	April 1965
Industrial Credit Cooperatives														
6.6	—	496.4	244.6	615.3	8.6	77.5	114.9	221.2	214.7	3.5	85.0	27.9	9,985.0	Dec. 1961
8.0	—	662.0	232.6	693.4	8.6	80.3	112.7	238.3	235.9	4.5	104.2	33.2	11,379.8	Dec. 1962
10.9	—	830.1	225.1	781.6	10.0	86.7	127.6	276.4	265.6	4.4	104.6	28.4	13,079.1	Dec. 1963
15.6	—	1,004.0	214.2	891.0	7.5	98.9	149.1	328.8	343.3	3.8	121.8	28.0	15,114.0	Dec. 1964
11.4	—	1,022.0	213.9	898.5	8.6	107.0	158.9	305.5	344.0	4.0	132.0	14.8	15,237.5	Jan. 1965
10.7	—	1,022.0	213.4	904.5	7.2	114.4	164.3	275.5	350.3	3.5	107.4	13.8	15,471.3	Feb. 1965
11.4	—	1,038.8	213.5	915.6	7.1	114.6	166.5	278.1	354.2	3.5	155.8	31.5	15,538.3	March 1965
9.3	—	1,075.3	213.7	929.4	7.7	114.2	166.4	318.8	360.2	3.4	147.0	31.2	15,853.4	April 1965
Agricultural Credit Cooperatives (Partial data; for overall figures see Table III A 5)														
3.2	—	285.1	160.0	347.8	3.7	18.0	40.9	137.4	68.2	2.1	22.3	7.1	6,340.6	Dec. 1961
6.0	—	383.1	160.4	400.3	3.0	19.4	45.7	156.2	75.2	3.0	30.2	12.6	7,352.5	Dec. 1962
6.3	—	397.7	171.4	404.9	3.1	19.8	47.6	159.7	73.5	2.8	27.8	12.7	7,599.2	Dec. 1963
7.0	—	519.3	168.7	473.1	2.8	21.6	55.0	191.2	80.4	3.0	25.0	9.3	8,886.9	Dec. 1964
9.6	—	647.3	167.5	548.1	2.9	24.7	63.2	222.9	98.4	2.7	24.3	11.1	10,371.3	Dec. 1964
9.1	—	656.2	167.4	556.3	3.1	28.1	67.1	171.5	101.2	2.5	21.5	10.8	10,480.1	Jan. 1965
7.5	—	667.1	167.5	561.4	3.3	29.9	68.1	156.9	101.1	2.5	20.8	11.8	10,617.8	Feb. 1965
7.2	—	693.4	167.9	570.9	3.2	31.2	70.2	164.6	104.6	2.6	24.5	10.5	10,744.7	March 1965
7.0	—	703.6	169.5	579.4	3.9	30.3	71.3	167.2	104.8	2.7	26.4	10.1	10,893.0	April 1965

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. — ¹³⁾ Statistical increase of DM 571 million (sight deposits lion; cf. footnote ¹²⁾). — ¹⁴⁾ Statistical increase of DM 45 million; cf. footnote ¹³⁾. — ¹⁵⁾ 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. — ¹⁶⁾ Statistical decline of about DM 90 million due to consolidation due to consolidation of internal clearing balances. — ¹⁷⁾ Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special

Assets

End of month	Number of reporting institutions ²⁾	Total of assets	Cash reserve ³⁾		Balances on Postal Cheque account	Interbank balances ⁴⁾		Matured bonds, interest and dividend coupons, cheques, and bills for collection	Bills		Treasury bills and non-interest-bearing Treasury bonds ⁵⁾		Medium-term notes (Kassenobligationen) ⁶⁾	Securities and syndicate participations ⁷⁾	Bonds of own issues
			Total	among which: Balances at Deutsche Bundesbank		Total	among which: on demand, or with agreed period, or at notice, of less than 90 days		Total	among which: Commercial bills	German issuers	Foreign issuers			
Private and Public Mortgage Banks															
1961 Dec.	47	34,929.2	33.4	32.2	3.6	2,171.8	1,162.9	0.8	0.3	0.3	1.5	—	35.6	890.8	148.1
1962 Dec.	48	39,900.3	35.5	34.1	4.9	2,131.0	1,139.2	0.7	0.8	0.8	—	—	70.5	1,126.0	146.4
1963 Dec.	48	45,091.0	28.6	27.2	4.8	1,987.1	1,053.5	2.6	0.5	0.4	—	—	35.9	1,250.7	157.7
1964 Dec.	48	52,222.1	32.8	31.3	3.4	2,133.7	1,351.7	1.6	0.8	0.7	—	—	47.8	1,298.0	213.1
1965 Jan.	48	52,715.6	11.6	10.5	11.5	2,008.6	1,159.0	1.0	0.7	0.6	—	—	57.3	1,297.5	249.6
Feb.	48	53,511.8	16.2	14.9	1.7	2,153.0	1,197.9	1.0	1.0	0.9	—	—	69.6	1,301.0	282.1
March	48	54,219.0	21.4	20.0	2.9	2,484.1	1,440.8	0.9	1.2	1.1	—	—	81.5	1,269.4	311.6
April	48	54,657.8	11.7	10.6	1.3	2,340.9	1,279.4	0.4	1.1	1.0	—	—	84.0	1,288.9	309.0
Private Mortgage Banks⁸⁾															
1961 Dec.	29	17,065.9	23.0	22.0	2.4	1,381.8	841.0	0.4	0.2	0.2	1.5	—	15.0	649.4	105.8
1962 Dec.	30	19,460.2	23.3	22.1	2.9	1,322.4	784.8	0.5	0.3	0.3	—	—	28.7	767.0	104.5
1963 Dec.	31	22,577.3	17.5	16.4	3.5	1,273.9	770.8	1.5	0.2	0.1	—	—	19.7	793.8	106.5
1964 Dec.	31	26,829.9	21.3	20.1	2.3	1,383.3	822.3	0.3	0.2	0.1	—	—	31.5	834.3	151.8
1965 Jan.	31	27,048.4	4.7	3.8	0.9	1,286.0	793.6	0.1	0.1	0.0	—	—	36.0	814.4	176.7
Feb.	31	27,453.3	5.3	4.3	0.9	1,315.0	740.4	0.2	0.1	0.0	—	—	47.1	803.6	194.8
March	31	27,900.9	14.0	12.8	1.8	1,570.9	934.2	0.4	0.1	—	—	—	48.0	796.1	219.1
April	31	28,083.9	4.1	3.2	0.6	1,401.7	792.7	0.1	0.1	—	—	—	50.5	800.1	226.9
Public Mortgage Banks															
1961 Dec.	18	17,863.3	10.4	10.2	1.2	790.0	321.9	0.4	0.1	0.1	—	—	20.6	241.4	42.3
1962 Dec.	18	20,440.1	12.2	12.0	2.0	808.6	354.4	0.2	0.5	0.5	—	—	41.8	359.0	41.9
1963 Dec.	17	22,513.7	11.1	10.8	1.3	713.2	282.7	1.1	0.3	0.3	—	—	16.2	456.9	51.2
1964 Dec.	17	25,392.2	11.5	11.2	1.1	750.4	429.4	1.3	0.6	0.6	—	—	16.3	463.7	61.3
1965 Jan.	17	25,667.2	6.9	6.7	0.6	722.6	365.4	0.9	0.6	0.6	—	—	21.3	483.1	72.9
Feb.	17	26,058.5	10.9	10.6	0.8	838.0	457.5	0.8	0.9	0.9	—	—	22.5	497.4	87.3
March	17	26,318.1	7.4	7.2	1.1	913.2	506.6	0.5	1.1	1.1	—	—	33.5	473.3	92.5
April	17	26,573.9	7.6	7.4	0.7	939.2	486.7	0.3	1.0	1.0	—	—	33.5	488.8	82.1
Credit Institutions with Special Functions¹⁰⁾															
1961 Dec.	25	34,495.2	422.2	415.0	20.0	1,936.1	1,385.6	13.8	704.5	637.1	995.6	686.7	200.6	540.9	45.8
1962 Dec.	24	37,465.0	324.6	316.7	14.8	2,489.6	1,919.5	15.1	788.9	650.7	643.8	396.9	190.8	607.9	36.0
1963 Dec.	24	43,016.3	429.4	421.3	12.9	2,792.1	2,132.6	14.6	750.5	708.2	1,683.6	285.7	342.7	738.9	65.4
1964 Dec.	21	46,100.6	363.7	356.5	12.2	2,754.8	1,966.2	13.9	986.9	713.5	440.0	100.0	530.7	960.2	78.2
1965 Jan.	21	46,757.4	959.6	954.1	4.7	2,319.8	1,124.7	16.8	1,091.4	709.6	432.1	100.0	558.8	961.3	117.2
Feb.	21	46,832.4	106.1	99.9	1.8	2,749.7	1,519.9	8.7	1,065.0	825.9	897.1	100.0	559.6	1,028.4	110.7
March	21	46,944.2	332.6	326.3	3.0	2,701.9	1,491.2	10.1	704.5	662.2	872.1	100.0	601.0	1,051.7	89.6
April	21	46,428.9	97.9	90.6	1.7	2,236.6	1,330.5	13.6	737.6	694.0	742.1	100.0	603.2	1,086.0	99.0
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG¹¹⁾															
1961 Dec.	3	11,985.3	16.1	16.0	0.3	544.5	539.0	0.1	—	—	638.2	—	2.0	25.4	1.6
1962 Dec.	3	12,486.5	23.8	23.7	0.2	507.1	505.4	0.1	—	—	—	—	366.4	2.0	2.0
1963 Dec.	3	14,132.2	9.2	9.1	0.1	724.5	717.7	0.5	—	—	—	—	260.7	1.0	7.1
Other Credit Institutions with Special Functions¹²⁾															
1961 Dec.	22	22,509.9	406.1	399.0	19.7	1,391.6	846.6	13.7	704.5	637.1	995.6	48.5	198.6	515.5	44.2
1962 Dec.	21	24,978.5	300.8	293.0	14.6	1,982.5	1,414.1	15.0	788.9	650.7	643.8	30.5	188.8	581.6	34.0
1963 Dec.	21	28,884.1	420.2	412.2	12.8	2,067.6	1,414.9	14.1	750.5	708.2	1,683.6	25.0	341.7	716.0	58.3
Instalment Credit Institutions															
1961 Dec.	235	3,549.9	66.4	62.7	13.7	88.1	88.1	1.5	638.2	627.8 ¹³⁾	—	—	—	17.8	—
1962 Dec.	242	4,048.8	81.1	77.1	13.5	94.4	94.4	0.7	685.7	671.9	—	—	—	25.8	—
1963 Dec.	235	4,493.0	89.7	85.3	12.3	96.3	96.3	0.6	726.8	714.6	—	—	—	26.8	—
1964 Dec.	233	4,754.9	109.5	104.9	11.7	115.7	115.7	2.8	692.8	684.2	—	—	—	33.6	—
1965 Jan.	229	4,863.6	75.3	70.9	5.8	119.2	106.7	0.9	709.4	4.1 ¹⁴⁾	—	—	—	30.6	—
Feb.	229	4,891.3	95.1	90.6	5.1	123.9	110.4	1.0	715.7	3.9	—	—	—	30.3	—
March	229	4,761.8	84.6	80.3	5.4	111.6	96.9	1.4	725.9	3.8	—	—	—	30.2	—
April	229	4,735.4	71.9	67.1	5.4	107.2	91.6	0.7	741.0	4.0	—	—	—	30.1	—
Postal Cheque and Postal Savings Bank Offices¹⁵⁾															
1961 Dec.	15	7,350.7	738.2	738.2	—	317.1	190.6	—	240.0	130.0	1,566.0	—	78.5	2,027.9	—
1962 Dec.	15	8,061.9	748.7	748.7	—	358.7	219.7	—	93.8	33.8	1,864.0	—	68.7	2,127.3	—
1963 Dec.	15	8,625.6	819.8	819.8	—	528.3	411.3	—	46.9	46.9	1,127.9	—	—	2,928.9	—
1964 Dec.	15	9,282.1	552.1	552.1	—	665.2	420.2	—	103.8	64.6	1,251.7	—	—	3,060.0	—
1965 Jan.	15	9,234.3	342.8	342.8	—	230.4	136.4	—	103.7	64.5	1,835.7	—	—	3,072.1	—
Feb.	15	9,304.9	662.0	662.0	—	347.6	253.6	—	60.7	60.7	1,455.7	—	—	3,080.0	—
March	15	9,419.5	329.2	329.2	—	470.5	376.5	—	198.5	198.5	1,617.5	—	—	3,088.9	—
April	15	9,382.2	538.6	538.6	—	455.3	243.3	—	628.3	334.7	940.8	—	—	3,097.0	—

2) to 7) and 9): see footnotes so numbered on first page of Table III B 1. — 10) Source: Federal Ministry of Posts and Telecommunications. — 11) Instalment bills. — 12) Statistical items. — 13) Decrease of some DM 115 million due to statistical reasons. — 14) Statistical increase of roughly DM 89 million. — 15) Statistical decline of about DM 600 million due discontinued from January 1964 owing to release of two institutions from the obligation to render returns. — 16) Statistical increase of about DM 506 million (June 1964). — 17) Sta- (June 1964). — 18) Statistical decrease of roughly DM 129 million (June 1964). — 19) Statistical decrease of roughly DM 362 million (June 1964). — 20) Statistical decrease of 1964). — 21) Statistical decrease of about DM 122 million (July 1964). — 22) Until December 1964 instalment bills which, as from January 1965, are shown under "other bills". —

of the Credit Institutions (cont'd)

of DM

Assets

Equalisation claims ⁹⁾	Covering claims according to the Laws on Currency Conversion Compensation, "Old Savings", and Equalisation of Burdens ⁷⁾	Debtors			Long-term lending			Loans on a trust basis	Note:		Participations	Real estate and buildings	Other assets ⁸⁾	End of month
		Total	Non-banks	Credit institutions	Total	Non-banks	Credit institutions		Mortgage loans					
									Long-term lending	Loans on a trust basis				
Private and Public Mortgage Banks														
398.3	257.0	442.5	336.9	105.6	25,521.3	25,181.1	340.2	4,207.9	20,027.4	3,530.7	15.3	78.2	722.8 ¹⁹⁾	Dec. 1961
384.2	248.1	476.7	371.1	105.6	29,570.7	29,213.6	357.1	4,751.3	23,516.3	3,979.5	18.2	87.8	847.5	Dec. 1962
367.0	233.2	612.2	507.1	105.1	34,484.7	33,966.0	518.7	5,429.5	26,954.5	4,496.4	21.2	97.6	377.7 ¹⁹⁾	Dec. 1963
374.4	222.2	509.2 ²⁷⁾	417.4 ²⁷⁾	91.8	38,836.5 ²⁸⁾	38,080.3 ²⁸⁾	756.2	8,052.4 ²⁸⁾	29,810.9 ²⁸⁾	6,795.2 ²⁸⁾	27.7	104.7	363.8	Dec. 1964
375.8	222.6	507.5	410.8	96.7	39,319.3	38,560.1	759.2	8,132.2	29,851.2	6,895.8	27.6	103.4	399.4	Jan. 1965
377.2	223.2	568.6	418.2	150.4	39,682.6	38,889.1	793.5	8,186.8	30,106.5	6,943.0	27.7	103.3	516.8	Feb. 1965
377.2	223.3	570.8	426.8	144.0	40,048.1	39,244.0	804.1	8,246.7	30,298.1	6,981.1	27.5	103.5	448.9	March 1965
377.2	223.6	623.8	415.9	207.9	40,485.9	39,664.7	821.2	8,305.6	30,787.7	7,031.7	28.6	108.0	467.8	April 1965
Private Mortgage Banks⁹⁾														
278.5	214.7	177.8	151.3	26.5	13,233.2	13,200.2	33.0	677.0	10,599.3	641.7	0.9	51.1	253.2	Dec. 1961
273.7	206.9	176.4	188.6	27.8	15,520.4	15,469.0	51.4	729.3	12,785.2	694.0	2.2	57.4	204.3	Dec. 1962
261.0	198.7	255.8	219.9	35.9	18,526.4	18,297.1	229.3	832.5	14,947.7	795.2	2.4	63.7	220.2	Dec. 1963
260.6	189.2	254.9	234.8	20.1	22,487.8	22,154.9	332.9	931.2	17,653.8	894.8	2.7	71.1	207.4	Dec. 1964
260.1	189.6	274.1	251.2	22.9	22,808.0	22,475.1	332.9	940.3	17,797.8	903.4	2.6	70.1	184.7	Jan. 1965
261.3	190.1	298.0	270.2	27.8	23,071.7	22,703.7	368.0	944.6	17,972.5	910.1	2.6	70.1	247.6	Feb. 1965
261.6	190.2	281.0	257.5	23.5	23,273.8	22,908.1	365.7	949.5	18,121.8	915.0	2.4	70.5	221.5	March 1965
261.5	190.4	280.9	260.8	20.1	23,602.3	23,226.6	375.7	956.6	18,322.2	922.2	3.2	75.3	229.6	April 1965
Public Mortgage Banks														
119.8	42.3	264.7	185.6	79.1	12,288.1	11,980.9	307.2	3,530.9	9,428.1	2,889.0	14.4	27.1	469.6 ¹⁹⁾	Dec. 1961
110.5	41.2	260.3	182.5	77.8	14,050.3	13,744.6	305.7	4,022.0	10,731.1	3,285.5	16.0	30.4	643.2	Dec. 1962
106.0	34.5	356.4	287.2	69.2	15,958.3	15,668.9	289.4	4,597.0	12,006.8	3,701.2	18.8	33.9	157.5 ¹⁹⁾	Dec. 1963
113.8	33.0	254.3 ²⁷⁾	182.6 ²⁷⁾	71.7	16,348.7 ²⁸⁾	15,925.4 ²⁸⁾	423.3	7,121.2 ²⁸⁾	11,957.1 ²⁸⁾	5,900.4 ²⁸⁾	25.0	33.6	156.4	Dec. 1964
115.7	33.0	233.4	159.6	73.8	16,511.3	16,085.0	426.3	7,191.9	12,053.4	5,992.4	25.0	33.3	214.7	Jan. 1965
115.6	33.1	270.6	148.0	122.6	16,610.9	16,185.4	425.5	7,242.2	12,134.0	6,032.9	25.1	33.2	269.2	Feb. 1965
115.6	33.1	289.8	169.3	120.5	16,774.3	16,335.9	438.4	7,297.2	12,176.3	6,066.1	25.1	33.0	227.4	March 1965
115.7	33.2	342.9	155.1	187.8	16,883.6	16,438.1	445.5	7,349.0	12,465.5	6,109.5	25.4	32.7	238.2	April 1965
Credit Institutions with Special Functions¹⁸⁾														
388.2	106.6	2,000.8	1,724.4	276.4	16,967.8	8,024.2	8,943.6	8,061.7	3,582.5	972.0	214.4 ¹⁹⁾	35.3	1,154.2	Dec. 1961
361.3	103.4	1,881.1	1,610.2	270.9	19,337.5	9,183.3	10,154.2	8,872.6 ¹⁹⁾	4,049.6	1,148.3	217.7	30.9	1,152.1	Dec. 1962
342.1	98.7	2,081.4	1,793.7	287.7	22,116.0	10,565.3	11,550.7	9,572.4	4,593.9	1,324.6	232.8	31.0	1,426.1	Dec. 1963
313.3	93.9	3,272.8 ¹⁹⁾	2,502.5 ¹⁹⁾	770.3 ¹⁹⁾	23,765.4 ¹⁹⁾	11,246.1 ¹⁹⁾	12,519.3 ¹⁹⁾	10,409.4	4,661.2 ¹⁹⁾	1,261.5 ¹⁹⁾	239.1	42.4	1,723.7	Dec. 1964
312.8	94.1	3,344.7	2,614.1	730.6	24,123.3	11,300.8	12,822.5	10,523.5	4,722.3	1,282.7	239.0	30.3	1,712.7	Jan. 1965
312.8	94.2	3,170.0	2,369.5	800.5	24,123.3	11,356.7	12,766.6	10,617.4	4,781.3	1,295.4	238.2	51.7	1,597.7	Feb. 1965
313.2	94.2	3,049.2	2,289.1	760.1	24,460.0	11,389.9	13,070.1	10,671.0	4,800.3	1,310.6	238.3	52.2	1,599.6	March 1965
317.7	94.4	2,999.5	2,249.9	749.6	24,666.5	11,529.1	13,137.4	10,736.6	4,874.4	1,324.8	238.9	52.2	1,605.4	April 1965
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG⁺)														
2.8	—	271.1	269.9	1.2	7,707.9	3,716.9	3,991.0	1,645.6	0.1	—	119.3 ¹⁹⁾	1.3	1,009.1	Dec. 1961
2.8	—	288.6	258.4	30.2	8,281.5	4,183.5	4,098.0	1,873.5 ¹⁹⁾	0.0	—	119.5	1.4	991.3	Dec. 1962
2.8	—	261.9	231.0	30.9	9,145.2	4,667.0	4,478.2	2,312.9	0.0	—	119.4	2.1	1,261.9	Dec. 1963
Other Credit Institutions with Special Functions⁺)														
385.4	106.6	1,729.7	1,454.5	275.2	9,259.9	4,307.3	4,952.6	6,416.1	3,582.4	972.0	95.1	34.0	145.1	Dec. 1961
358.5	103.4	1,592.5	1,331.8	240.7	11,056.0	4,999.8	6,056.2	6,999.1	4,049.6	1,148.3	98.2	29.5	160.8	Dec. 1962
339.3	98.7	1,819.5	1,562.7	256.8	12,970.8	5,898.3	7,072.5	7,259.5	4,593.9	1,324.6	113.4	28.9	164.2	Dec. 1963
Instalment Credit Institutions														
2.3	—	2,549.9	2,549.7	0.2	4.1	3.9	0.2	10.1	—	—	18.7	27.4	111.7	Dec. 1961
2.3	—	2,948.0 ¹⁹⁾	2,867.9 ¹⁹⁾	80.1	5.2	4.9	0.3	13.3	—	—	22.4	31.3	125.3	Dec. 1962
2.3	—	3,278.1	3,176.2	101.9	11.8	11.8	0.0	92.8	—	—	24.6	36.0	94.9 ¹⁹⁾	Dec. 1963
2.4	—	3,504.5	3,475.8	28.7	15.2	15.1	0.1	103.4	—	—	25.3	45.4	92.6	Dec. 1964
2.4	—	3,657.1	3,508.9	148.2	15.3	15.2	0.1	87.0	0.5	—	26.6	44.1	87.5	Jan. 1965
2.4	—	3,660.7	3,522.0	138.7	15.9	15.8	0.1	69.7	0.5	—	27.6	44.3	97.2	Feb. 1965
2.4	—	3,562.6	3,482.2	80.4	16.6	16.5	0.1	53.0	0.5	—	27.9	45.0	95.2	March 1965
2.5	—	3,549.0	3,472.7	76.3	17.8	17.7	0.1	36.5	0.5	—	27.8	46.0	99.5	April 1965
Postal Cheque and Postal Savings Bank Offices¹⁰⁾														
332.7	7.2	—	—	—	2,043.1	1,982.4	60.7	—	93.3	—	—	—	—	Dec. 1961
333.0	9.2	—	—	—	2,458.5	2,397.9	60.6	—	105.3	—	—	—	—	Dec. 1962
333.2	11.6	—	—	—	2,829.0	2,734.5	94.5	—	116.0	—	—	—	—	Dec. 1963
333.3	13.9	—	—	—	3,302.1	3,163.6	138.5	—	127.3	—	—	—	—	Dec. 1964
333.5	14.4	—	—	—	3,301.7	3,163.2	138.5	—	127.3	—	—	—	—	Jan. 1965
333.4	14.4	—	—	—	3,351.1	3,212.7	138.4	—	127.1	—	—	—	—	Feb. 1965
333.4	14.4	—	—	—	3,367.1	3,230.3	136.8	—	129.4	—	—	—	—	March 1965
333.5	14.7	—	—	—	3,374.0	3,238.0	136.0	—	134.7	—	—	—	—	April 1965

increase of about DM 100 million (January 1961). — ¹⁵⁾ Statistical decrease of DM 22 million due to change in the recording of the relations to affiliated building and loan department to consolidation of internal clearing balances. — ¹⁷⁾ Statistical decline of about DM 30 million due to consolidation of internal clearing balances. — ¹⁸⁾ Breakdown by sub-groups: statistical increase of roughly DM 129 million (June 1964). — ²¹⁾ Statistical increase of roughly DM 377 million (June 1964). — ²²⁾ Statistical decrease of about DM 491 million (February 1964). — ²³⁾ Statistical book transfer of about DM 1.7 billion between "Long-term lending" (decrease) and "Loans on a trust basis" (increase) (February 1964). — ²⁴⁾ Sub-group of "Credit Institutions with Special Functions". From January 1964 no longer recorded; cf. footnote ¹⁸⁾.

Liabilities

End of month	Number of reporting institutions ^{*)}	Total of liabilities	Deposits									Borrowed funds		
			Total	Deposits by non-banks ^{*)}				Interbank deposits			Total	among which:		Credits availed of by customers with credit institutions abroad ^{*)}
				Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits		Total	among which: from credit institutions	
Private and Public Mortgage Banks														
1961 Dec.	47	34,929.2	189.0	92.4	57.9	31.8	2.7	96.6	11.9	84.7	108.5	31.9	31.1	—
1962 Dec.	48	39,900.3	216.3	98.7	61.7	34.1	2.9	117.6	17.3	100.3	155.4	17.6	17.2	—
1963 Dec.	48	45,091.0	337.1	229.5	141.9	84.4	3.2	107.6	19.3	88.3	203.6	13.5	12.8	—
1964 Dec.	48	52,222.1	325.0 ²⁴⁾	203.8 ²⁴⁾	61.2 ²⁴⁾	135.7	3.9	121.2	24.4	96.8	330.3	113.3	112.9	—
1965 Jan.	48	52,715.6	300.0	207.2	47.8	135.3	4.1	92.8	17.6	75.2	357.5	145.0	144.9	—
Feb.	48	53,511.8	268.8	176.7	49.8	122.7	4.2	92.1	17.6	74.5	353.0	130.1	129.7	—
March	48	54,219.0	306.9	203.7	72.6	126.8	4.3	103.2	24.6	78.6	389.1	53.0	52.7	—
April	48	54,657.8	295.9	207.9	75.5	128.1	4.3	88.0	16.9	71.1	292.1	54.7	54.5	—
Private Mortgage Banks^{o)}														
1961 Dec.	29	17,065.9	74.8	37.3	19.6	15.3	2.4	37.5	5.8	31.7	32.8	0.5	0.4	—
1962 Dec.	30	19,460.2	82.8	43.5	21.8	19.2	2.5	39.3	6.0	33.3	54.2	5.4	5.0	—
1963 Dec.	31	22,577.3	80.2	43.4	19.9	20.7	2.8	36.8	5.1	31.7	59.4	5.4	4.7	—
1964 Dec.	31	26,829.9	84.5	41.9	19.3	19.3	3.3	42.6	12.4	30.2	111.5	36.3	35.9	—
1965 Jan.	31	27,048.4	70.5	43.4	21.4	18.5	3.5	27.1	3.1	24.0	151.6	77.3	77.2	—
Feb.	31	27,453.3	67.4	40.0	21.9	14.6	3.5	27.4	5.5	21.9	124.7	40.0	39.6	—
March	31	27,900.9	68.4	39.8	21.6	14.6	3.6	28.6	2.6	26.0	95.3	24.1	23.8	—
April	31	28,083.9	74.5	40.2	22.1	14.5	3.6	34.3	5.7	28.6	99.6	21.8	21.6	—
Public Mortgage Banks														
1961 Dec.	18	17,863.3	114.2	55.1	38.2	16.5	0.4	59.1	6.1	53.0	75.7	31.4	30.7	—
1962 Dec.	18	20,440.1	133.5	55.2	39.9	14.9	0.4	78.3	11.3	67.0	101.2	12.2	12.2	—
1963 Dec.	17	22,513.7	257.0	186.2	122.0	63.7	0.5	70.8	14.2	56.6	145.2	8.1	8.1	—
1964 Dec.	17	25,392.2	240.5 ²⁴⁾	161.9 ²⁴⁾	41.9 ²⁴⁾	119.4	0.6	78.6	12.0	66.6	218.8	77.0	77.0	—
1965 Jan.	17	25,667.2	229.5	163.8	26.4	136.8	0.6	65.7	9.1	56.6	205.9	67.7	67.7	—
Feb.	17	26,058.5	201.3	136.6	27.9	108.1	0.6	64.7	12.1	52.6	228.3	90.1	90.1	—
March	17	26,318.1	238.5	163.9	51.0	112.2	0.7	74.6	22.0	52.6	193.8	28.9	28.9	—
April	17	26,573.9	221.4	167.7	53.4	113.6	0.7	53.7	11.2	42.5	192.5	32.9	32.9	—
Credit Institutions with Special Functions²¹⁾														
1961 Dec.	25	34,495.2	4,683.1	600.2	360.2	233.2	6.8	4,082.9	837.6	3,245.3	1,892.7	314.6	244.5	—
1962 Dec.	24	37,465.0	4,933.9	477.9	321.5	148.3	8.1	4,456.0	1,107.4	3,348.6	1,787.8	544.6	248.7	4.0
1963 Dec.	24	43,016.3	6,523.2	583.4	326.6	247.4	9.4	5,939.8	1,323.8	4,616.0	1,659.4	438.4	271.4	1.3
1964 Dec.	21	46,100.6	6,217.3	879.2	311.4	556.4	11.4	5,338.1	1,349.3	3,988.8	1,962.7	559.8	532.7	0.9
1965 Jan.	21	46,757.4	6,848.3	766.0	250.9	503.8	11.3	6,082.3	1,415.8	4,666.5	2,101.3	704.8	685.2	0.8
Feb.	21	46,832.4	6,370.7	543.4	264.1	267.9	11.4	5,827.3	940.4	4,886.9	2,180.9	741.7	697.7	0.7
March	21	46,944.2	6,066.7	506.8	221.2	274.1	11.5	5,559.9	1,015.1	4,544.8	2,151.5	716.0	665.3	0.7
April	21	46,428.9	5,395.1	517.3	223.8	281.2	12.3	4,877.8	789.8	4,088.0	2,077.0	667.5	632.2	0.8
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG⁺)														
1961 Dec.	3	11,985.3	—	—	—	—	—	—	—	—	881.5	67.0	—	—
1962 Dec.	3	12,486.5	11.4	11.4	11.4	—	—	—	—	—	784.3	292.3	—	—
1963 Dec.	3	14,132.2	8.8	8.8	8.8	—	—	—	—	—	565.3	142.3	—	—
Other Credit Institutions with Special Functions⁺)														
1961 Dec.	22	22,509.9	4,683.1	600.2	360.2	233.2	6.8	4,082.9	837.6	3,245.3	1,011.2	247.6	244.5	4.0
1962 Dec.	21	24,978.5	4,922.5	466.5	310.1	148.3	8.1	4,456.0	1,107.4	3,348.6	1,003.5	252.3	248.7	1.3
1963 Dec.	21	28,884.1	6,514.4	574.6	317.8	247.4	9.4	5,939.8	1,323.8	4,616.0	1,094.1	296.1	271.4	0.9
Instalment Credit Institutions^{11) 25) 26)}														
1961 Dec.	235	3,549.9	271.1	105.7	105.7	—	—	165.4	165.4	—	2,269.6	2,269.6 ¹⁴⁾	1,910.5 ¹⁴⁾	—
1962 Dec.	242	4,048.8	346.0	137.1	137.1	—	—	208.9	208.9	—	2,600.3 ¹⁷⁾	2,600.3 ¹⁷⁾	2,142.8 ¹⁷⁾	—
1963 Dec.	235	4,493.0	330.1	137.0	137.0	—	—	193.1	193.1	—	2,917.5	2,917.5	2,449.2	—
1964 Dec.	233	4,754.9	344.3	152.7	152.7	—	—	191.6	191.6	—	3,100.8	3,100.8	2,645.3	—
1965 Jan.	229	4,863.6	364.9	163.1	71.1 ²⁵⁾	91.8 ²⁵⁾	0.2 ²⁵⁾	201.8	0.9 ²⁵⁾	200.9 ²⁵⁾	3,253.1	1,278.6 ²⁵⁾	1,044.7 ²⁵⁾	—
Feb.	229	4,891.3	368.5	161.4	70.9	90.3	0.2	207.1	3.3	203.8	3,258.1	1,303.8	1,030.1	—
March	229	4,761.8	405.7	212.2	87.3	124.7	0.2	193.5	11.0	182.5	3,084.6	1,133.7	953.4	—
April	229	4,735.4	456.7	264.0	96.1	167.7	0.2	192.7	4.2	188.5	3,004.3	1,070.8	901.4	—
Postal Cheque and Postal Savings Bank Offices¹²⁾														
1961 Dec.	15	7,350.7	7,042.7	6,311.2	2,556.7	—	—	3,754.5	731.5	731.5	—	89.6	—	—
1962 Dec.	15	8,061.9	7,470.1	6,815.3	2,610.9	—	—	4,204.4	654.8	654.8	—	89.6	—	—
1963 Dec.	15	8,625.6	8,028.0	7,343.0	2,641.8	—	—	4,701.2	685.0	685.0	—	89.6	—	—
1964 Dec.	15	9,282.1	8,679.6	8,003.4	2,807.5	—	—	5,195.9	676.2	676.2	—	89.6	—	—
1965 Jan.	15	9,234.3	9,001.8	8,108.2	2,809.2	—	—	5,299.0	893.6	893.6	—	89.6	—	—
Feb.	15	9,304.9	8,812.8	8,024.7	2,628.0	—	—	5,396.7	788.1	788.1	—	89.6	—	—
March	15	9,419.5	8,887.7	8,257.6	2,782.8	—	—	5,474.8	630.1	630.1	—	89.6	—	—
April	15	9,382.2	8,861.1	8,333.7	2,835.9	—	—	5,497.8	527.4	527.4	—	89.6	—	—

*) 1), 2), 3) and 4): see footnotes so numbered on third page of Table III B 1. — 11) Deposits of instalment credit institutions also contain balances on blocked accounts of in respect of savings premiums (Savings Premiums Law of 5 May 1959). — 12) The instalment credit institutions' borrowed funds are not broken down by maturities; they are included for reasons. — 13) Statistical increase of about DM 89 million. — 14) Statistical decrease of about DM 89 million. — 15) Statistical decline of about DM 580 million due to consolidation from January 1964 owing to release of two institutions from the obligation to render returns. — 16) Statistical increase of DM 15 million (June 1964). — 17) Statistical book transfer (July 1964). — 18) From January 1965 instalment credit institutions' deposits are classified by maturities. Previously they were shown as an aggregate amount under "Sight". Previously the aggregate amount had been treated as "short-term" monies. — 19) Including ship mortgage banks. — 20) Sub-group of "Credit Institutions with Special Functions".

of the Credit Institutions (cont'd)

of DM

Liabilities

Own acceptances in circulation	Bonds in circulation ⁹⁾	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves according to Art. 10, Banking Law	Other reserves	Reserves for specific purposes	Value adjustments ⁷⁾	Other liabilities ¹⁸⁾	Liability on guarantees, etc.	Own drawings in circulation	Endorsement liabilities on rediscounted bills	Recourse to Deutsche Bundesbank credit ⁸⁾	Volume of business ¹⁰⁾	End of month
Private and Public Mortgage Banks														
—	19,232.1	7,961.4	4,207.9	1,178.0	77.4	155.3	668.7	1,150.9	117.2	—	0.9	1.0	34,930.1	Dec. 1961
—	22,455.6	8,737.9	4,751.3	1,323.9	90.3	176.2	719.0	1,274.4	121.6	—	0.6	3.8	39,900.9	Dec. 1962
—	26,340.5	9,324.5	5,429.5	1,458.5	97.9	192.2	755.7	951.5 ¹⁸⁾	121.5	—	1.1	1.0	45,092.1	Dec. 1963
—	31,480.8	8,214.7 ²³⁾	8,052.4 ²³⁾	1,618.4	93.0	231.4	822.9	1,053.2	125.0	—	0.5	1.0	52,222.6	Dec. 1964
—	32,141.5	8,249.7	8,132.2	1,633.0	92.6	243.4	810.9	754.8	122.6	—	0.5	1.0	52,716.1	Jan. 1965
—	32,696.2	8,304.2	8,186.8	1,651.4	98.6	257.3	809.2	886.3	122.3	—	0.2	1.1	53,512.0	Feb. 1965
—	33,268.2	8,268.9	8,266.8	1,694.0	112.6	257.5	854.0	921.1	124.6	—	1.2	1.2	54,219.0	March 1965
—	33,839.5	8,312.8	8,305.6	1,737.9	116.2	252.2	870.6	635.0	121.9	—	—	1.2	54,657.8	April 1965
Private Mortgage Banks ⁹⁾														
—	13,533.2	1,467.7	677.0	566.9	34.7	81.2	51.5	546.1	21.4	—	—	1.0	17,065.9	Dec. 1961
—	15,632.1	1,581.0	729.3	652.8	44.2	101.2	57.7	524.9	18.4	—	—	3.6	19,460.2	Dec. 1962
—	18,349.6	1,696.9	832.5	737.8	41.1	100.6	63.9	616.3	11.9	—	—	1.0	22,577.3	Dec. 1963
—	22,050.9	1,858.2	931.2	838.7	48.4	109.6	75.0	721.9	12.9	—	—	1.0	26,829.9	Dec. 1964
—	22,488.8	1,881.6	940.3	846.2	48.0	121.0	78.4	422.0	11.3	—	—	1.0	27,048.4	Jan. 1965
—	22,801.3	1,900.1	944.6	864.3	54.0	134.2	83.8	478.9	11.3	—	—	1.0	27,453.3	Feb. 1965
—	23,150.0	1,887.6	949.5	885.7	55.0	132.6	85.9	590.9	9.0	—	—	1.0	27,900.9	March 1965
—	23,504.4	1,891.4	956.6	911.7	54.7	125.8	87.2	378.0	7.1	—	—	1.0	28,083.9	April 1965
Public Mortgage Banks														
—	5,698.9	6,493.7	3,530.9	611.1	42.7	74.1	617.2	604.8	95.8	—	0.9	—	17,864.2	Dec. 1961
—	6,823.5	7,156.9	4,022.0	671.1	46.1	75.0	661.3	749.5	103.2	—	0.6	0.2	20,440.7	Dec. 1962
—	7,990.9	7,627.6	4,597.0	720.7	56.8	91.6	691.8	335.1 ¹⁸⁾	109.6	—	1.1	—	22,514.8	Dec. 1963
—	9,429.9	6,356.5 ²³⁾	7,121.2 ²³⁾	779.7	44.6	121.8	747.9	331.3	112.1	—	0.5	0.0	25,392.7	Dec. 1964
—	9,652.7	6,368.1	7,191.9	786.8	44.6	122.4	732.5	332.8	111.3	—	0.5	0.0	25,667.7	Jan. 1965
—	9,894.9	6,404.1	7,242.2	787.1	44.6	123.1	725.4	407.5	111.0	—	0.2	0.1	26,058.7	Feb. 1965
—	10,118.2	6,381.3	7,297.2	808.3	57.6	124.9	768.1	330.2	115.6	—	—	0.2	26,318.1	March 1965
—	10,335.1	6,421.4	7,349.0	826.2	61.5	126.4	783.4	257.0	114.8	—	—	0.2	26,573.9	April 1965
Credit Institutions with Special Functions ²¹⁾														
126.0	4,570.3	10,802.2 ¹⁵⁾	8,061.7	3,145.0	348.7	192.4	129.6	543.5	1,031.4	5.4	642.1	54.9	35,142.9	Dec. 1961
78.0	5,379.9	11,632.7	8,872.6 ¹⁸⁾	3,540.1	373.9	220.7	154.6	490.8	1,000.5	7.8	890.8	139.3	38,363.8	Dec. 1962
57.0	6,452.0	13,253.4	9,572.4	3,940.2	416.3	241.3	156.4	744.7	1,061.3	6.7	1,062.1	301.5	44,085.2	Dec. 1963
79.9	7,431.7	14,078.2 ²³⁾	10,409.4	4,375.9	455.7	255.3	169.5	665.0	1,006.5	6.4	1,490.9	448.0	47,598.1	Dec. 1964
100.7	7,543.3	13,819.4	10,523.5	4,406.0	455.7	251.1	169.4	538.7	1,024.9	5.9	1,353.6	297.9	48,123.8	Jan. 1965
97.4	7,776.5	14,033.9	10,617.4	4,433.2	490.0	257.0	191.3	384.1	845.7	5.2	1,235.8	322.4	48,084.1	Feb. 1965
104.3	7,856.2	14,200.5	10,671.0	4,488.8	490.0	266.7	191.5	457.0	1,030.9	4.6	1,434.3	648.2	48,383.4	March 1965
99.2	7,914.1	14,304.7	10,736.6	4,531.1	490.0	274.0	193.3	413.8	1,055.7	4.1	1,494.1	778.7	47,927.4	April 1965
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG ⁺														
125.0	1,036.4	6,491.9 ¹⁵⁾	1,645.6	1,057.5	339.7	97.0	67.8	242.9	525.6	—	—	—	11,985.3	Dec. 1961
78.0	1,267.2	6,699.9	1,873.5 ¹⁸⁾	1,061.5	370.0	98.0	76.2	166.5	491.3	—	—	—	12,486.5	Dec. 1962
57.0	1,512.2	7,708.5	2,312.9	1,066.3	411.7	106.0	84.9	298.6	460.5	—	—	—	14,132.2	Dec. 1963
Other Credit Institutions with Special Functions ⁺														
1.0	3,533.9	4,310.3	6,416.1	2,087.5	9.0	95.4	61.8	300.6	505.8	5.4	642.1	54.9	23,157.6	Dec. 1961
—	4,112.7	4,932.8	6,999.1	2,478.6	3.9	122.7	78.4	324.3	509.2	7.8	890.8	139.3	25,877.3	Dec. 1962
—	4,939.8	5,544.9	7,259.5	2,873.9	4.6	135.3	71.6	446.0	600.8	6.7	1,062.1	301.5	29,953.0	Dec. 1963
Instalment Credit Institutions ^{11) 25) 26)}														
8.9	—	123.2	10.1	282.0	3.3	41.6	92.6	447.5	95.3	407.3	347.7	7.3	4,291.0	Dec. 1961
11.8	—	127.1	13.3	309.9	5.7	47.3	112.6	474.8	12.1 ¹⁸⁾	461.1	354.6	9.8	4,844.9	Dec. 1962
11.5	—	123.3	92.8	338.5	8.6	51.3	127.1	492.3 ²⁰⁾	7.2	493.3	339.3	8.8	5,311.8	Dec. 1963
5.7	—	96.7	103.4	378.7	8.0	52.2	151.9	513.2	16.3	469.7	325.2	7.4	5,526.9	Dec. 1964
5.4	—	78.5	87.0	388.7	8.8	60.0	156.3	460.9	6.6	452.2	310.6	3.8	5,600.5	Jan. 1965
5.4	—	95.1	69.7	390.2	11.7	65.2	156.1	471.3	6.1	436.7	297.2	3.4	5,601.1	Feb. 1965
5.1	—	108.0	53.0	394.0	11.6	73.0	154.5	472.3	7.3	491.7	288.6	5.6	5,460.6	March 1965
5.0	—	110.2	36.5	395.7	11.6	70.2	154.8	490.4	8.5	494.4	287.0	7.3	5,434.4	April 1965
Postal Cheque and Postal Savings Bank Offices ¹²⁾														
—	—	—	—	—	—	—	—	218.4	—	—	—	—	7,350.7	Dec. 1961
—	—	—	—	—	—	—	—	502.2	—	—	—	—	8,061.9	Dec. 1962
—	—	—	—	—	—	—	—	508.0	—	—	—	—	8,625.6	Dec. 1963
—	—	—	—	—	—	—	—	512.9	—	—	—	—	9,282.1	Dec. 1964
—	—	—	—	—	—	—	—	142.9	—	—	—	—	9,234.3	Jan. 1965
—	—	—	—	—	—	—	—	402.5	—	—	—	—	9,304.9	Feb. 1965
—	—	—	—	—	—	—	—	442.2	—	—	—	—	9,419.5	March 1965
—	—	—	—	—	—	—	—	431.5	—	—	—	—	9,382.2	April 1965

firms. — ¹²⁾ According to returns of the Postal Cheque and Postal Savings Bank offices rendered for banking statistics. — ¹³⁾ As from December 1960 including amounts credited in short-term borrowings to their total amount. — ¹⁴⁾ Statistical increase of about DM 100 million (January 1961). — ¹⁵⁾ Decrease of some DM 115 million due to statistical tion of internal clearing balances. — ¹⁶⁾ Statistical decline of about DM 30 million due to consolidation of internal clearing balances. — ¹⁷⁾ Breakdown by sub-groups discontinued of about DM 1.7 billion between "Loans taken up for long periods" (decrease) and "Loans on a trust basis" (increase) (February 1964). — ¹⁸⁾ Statistical decrease of about DM 122 million. — ¹⁹⁾ Classification of instalment credit institutions' borrowed funds according to maturities (short and medium term) was available for the first time for January 1965. From January 1964 no longer recorded; cf. footnote ²¹⁾.

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

Position at end of December 1964

Banking group	Total number of credit institutions	of which, reporting for monthly banking statistics	The credit institutions reporting for the monthly banking statistics are graded as follows according to their volume of business ¹⁾									
			less than DM 500,000	DM 500,000 to less than DM 1 million	DM 1 million to less than DM 5 million	DM 5 million to less than DM 10 million	DM 10 million to less than DM 25 million	DM 25 million to less than DM 50 million	DM 50 million to less than DM 100 million	DM 100 million to less than DM 500 million	DM 500 million to less than DM 1 billion	DM 1 billion and over
Commercial banks	354	354	27	15	69	90	60	37	35	55	13	13
Big banks ²⁾	6	6	—	—	—	—	—	—	—	—	3	9
State, regional and local banks	100	100	1	—	9	6	18	15	11	23	8	9
Private bankers	209	209	26	12	49	28	37	17	20	21	2	—
Specialised commercial banks	39	39	—	3	11	1	5	5	2	11	—	1
Central giro institutions ³⁾	12	12	—	—	—	—	—	—	—	—	1	10
Savings banks	894	894	—	—	8	41	157	204	207	223	10	14
Central institutions of credit cooperatives ⁴⁾	16	16	—	—	—	—	—	—	—	13	5	2
Central institutions of industrial credit cooperatives	5	5	—	—	—	—	—	—	—	3	2	1
Central institutions of agricultural credit cooperatives	11	11	—	—	—	—	—	—	—	8	4	1
Credit cooperatives	10,701	2,203	2	6	738	820	456	131	35	20	—	—
Industrial credit cooperatives	760	757	2	6	88	227	270	115	38	16	—	—
Agricultural credit cooperatives	9,941	1,446	—	—	645	593	186	16	2	4	—	—
Private and public mortgage banks	48	48	—	—	—	1	6	2	2	13	9	22
Private mortgage banks	31	31	—	—	—	1	4	—	2	7	3	14
Public mortgage banks	17	17	—	—	—	—	2	2	—	5	—	8
Credit institutions with special functions	21	21	—	—	—	1	1	2	—	4	2	11
Instalment credit institutions	233	239	27	28	64	35	35	18	12	19	1	—
Other credit institutions	65	—	—	—	—	—	—	—	—	—	—	—
Postal Cheque and Postal Savings Bank offices	15	15	—	—	—	—	—	—	—	—	—	—
Total⁵⁾	12,336	3,768	56	49	874	928	715	394	291	337	36	73

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

IV. Minimum Reserve Ratios and Interest Rates

1. Reserve Ratios and Reserve Classes

(a) Reserve Ratios ¹⁾

per cent of reserve-carrying liabilities

Applicable from	Sight liabilities												Time liabilities						Savings deposits		Reserve ratios for addition to liabilities			
	Bank places ^{x)}						Non-bank places						Reserve class						Bank places	Non-bank places	Sight liabilities	Time liabilities	Savings deposits	
	1	2	3	4	5	6	1	2	3	4	5	6	1	2	3	4	5	6						
Reserve-carrying Liabilities to Residents ²⁾																								
all such liabilities																								
1948 July 1																								
Dec. 1																								
1949 June 1																								
Sep. 1																								
1950 Oct. 1																								
1952 May 1	15	14	13	12	11	10	12	11	10	9	8	8	8	7.5	7	6.5	6	5.5						
Sep. 1	12	12	11	11	10	9	10	10	9	9	8	8	8	7	7	6	6	5	5					
1953 Feb. 1	11	11	10	10	9	9	9	9	8	8	8	8	7	7	6	6	5	5			no special ratios			
1955 Sep. 1	12	12	11	11	10	10	10	10	9	9	9	9	8	8	7	7	6	6						
1957 May 1	13	13	12	12	11	11	11	11	10	10	9	9	9	9	8	8	7	7						
1959 Aug. 1	13	12	11	10	—	—	10	9	8	7	—	—	9	8	7	6	—	—	6	5				
Nov. 1	14.3	13.2	12.1	11.0	—	—	11.0	9.9	8.8	7.7	—	—	9.9	8.8	7.7	6.6	—	—	6.6	5.5				
1960 Jan. 1	15.6	14.4	13.2	12.0	—	—	12.0	10.8	9.6	8.4	—	—	10.8	9.6	8.4	7.2	—	—	7.2	6.0				
March 1	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				
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	Addition to the average level of the months March to May 1960			
such liabilities up to average level of the months March to May 1960																								
July 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 such liabilities																								
Dec. 1	20.15	18.60	17.05	15.50	—	—	15.50	13.95	12.40	10.85	—	—	13.95	12.40	10.85	9.30	—	—	9.00	7.50				
1961 Feb. 1	19.50	18.00	16.50	15.00	—	—	15.00	13.50	12.00	10.50	—	—	13.50	12.00	10.50	9.00	—	—	8.70	7.25				
March 1	18.20	16.80	15.40	14.00	—	—	14.00	12.60	11.20	9.80	—	—	12.60	11.20	9.80	8.40	—	—	8.10	6.75				
April 1	17.55	16.20	14.85	13.50	—	—	13.50	12.15	10.80	9.45	—	—	12.15	10.80	9.45	8.10	—	—	7.80	6.50				
June 1	16.25	15.00	13.75	12.50	—	—	12.50	11.25	10.00	8.75	—	—	11.25	10.00	8.75	7.50	—	—	7.20	6.00	no special ratios			
July 1	15.60	14.40	13.20	12.00	—	—	12.00	10.80	9.60	8.40	—	—	10.80	9.60	8.40	7.20	—	—	6.90	5.75				
Aug. 1	14.95	13.80	12.65	11.50	—	—	11.50	10.35	9.20	8.05	—	—	10.35	9.20	8.05	6.90	—	—	6.60	5.50				
Sep. 1	14.30	13.20	12.10	11.00	—	—	11.00	9.90	8.80	7.70	—	—	9.90	8.80	7.70	6.60	—	—	6.30	5.25				
Oct. 1	13.65	12.60	11.55	10.50	—	—	10.50	9.45	8.40	7.35	—	—	9.45	8.40	7.35	6.30	—	—	6.00	5.00				
Dec. 1	13	12	11	10	—	—	10	9	8	7	—	—	9	8	7	6	—	—	6	5				
1964 Aug. 1	14.3	13.2	12.1	11.0	—	—	11.0	9.9	8.8	7.7	—	—	9.9	8.8	7.7	6.6	—	—	6.6	5.5				
Reserve-carrying Liabilities to Non-residents ²⁾																								
all such liabilities																								
(Until April 1957 ratios were the same as for liabilities to residents ³⁾)																								
1957 May 1	20	20	20	20	20	20	20	20	20	20	20	20	10	10	10	10	10	10			no special ratios			
Sep. 1	30	30	30	30	30	30	30	30	30	30	30	30	20	20	20	20	20	20						
1959 April 1	13	13	12	12	11	11	11	11	11	10	10	9	9	9	8	8	7	7						
Aug. 1	13	12	11	10	—	—	10	9	8	7	—	—	9	8	7	6	—	—	6	5				
Nov. 1	14.3	13.2	12.1	11.0	—	—	11.0	9.9	8.8	7.7	—	—	9.9	8.8	7.7	6.6	—	—	6.6	5.5	Addition to the level as of 30 Nov. 1959 ³⁾			
such liabilities up to the level as of 30 November 1959																								
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	30	20	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 such liabilities																								
1961 May 1	30	30	30	30	—	—	30	30	30	30	—	—	20	20	20	20	—	—	10	10				
1962 Feb. 1	13	12	11	10	—	—	10	9	8	7	—	—	9	8	7	6	—	—	6	5	no special ratios			
1964 April 1	30	30	30	30	—	—	30	30	30	30	—	—	20	20	20	20	—	—	10	10				

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⁾ Since coming into force of the Foreign Trade and Payments Law, residents and non-residents within the meaning of Art. 4 of that Law. — 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. — ^{x)} "Bank places" are places at which there is an office or branch of the Deutsche Bundesbank.

(b) Reserve Classes ¹⁾

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

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

2. Interest Rates

(a) Rates for Discounts and Advances of the Deutsche Bundesbank¹⁾, 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.	% p. a.	% p. a. over advance rate
1948 July 1 Dec. 1	5	6	1 3
1949 May 27 July 14	4 1/2 4	5 1/2 5	
1950 Oct. 27 Nov. 1	6	7	1 3
1951 Jan. 1			
1952 May 29 Aug. 21	5 4 1/2	6 5 1/2	
1953 Jan. 8 June 11	4 3 1/2	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 1/2 5	
1958 Jan. 17 June 27	3 1/2 3	4 1/2 4	
1959 Jan. 10 Sep. 4 Oct. 23	2 3/4 3 4	3 3/4 4 5	
1960 June 3 Nov. 11	5 4	6 5	
1961 Jan. 20 May 5	3 1/2 3	4 1/2 4 3)	
1965 Jan. 22	3 1/2	4 1/2	

¹⁾ Until 31 July 1957 rates of Bank deutscher Länder and of Land Central Banks.

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

(b) Rates of the Deutsche Bundesbank for U.S. Dollar Swaps¹⁾ with Domestic Credit Institutions²⁾

Applicable from ²⁾	Minimum and maximum periods (months)	Discount(—), premium(+) ³⁾ in % p. a.
1961 Jan. 20 Feb. 3 Feb. 9 Feb. 13 Aug. 14 Dec. 15	1/8 to 6 1/2 to 6 1/8 to 6 1/8 to 6 1 to 6 1 to 6	+ 1 + 1/2 + 1/4 par — 1/4 par
1962 Jan. 2 Jan. 8 Jan. 10 Feb. 14 March 8 March 30 July 16 Aug. 1 Sep. 24	1 to 6 1 to 6 1 to 6 2 to 6 1 to 6 1 to 2 over 2 to 6 over 1 to 2 over 2 to 6 over 1 to 2 over 2 to 6 over 1 to 2 over 2 to 6	— 1/4 — 3/8 — 1/2 — 1/2 — 1/2 — 1/2 — 1/4 — 1/4 — 1/4 — 1 — 3/4 — 3/4 — 1/2
1963 Jan. 7	over 1 to 2 over 2 to 6	— 1 — 3/4
1964 March 10 July 13	3 to 6 3 to 6	— 1/2 — 1/4

¹⁾ Information regarding swap commitments will be found in Table VII 6.

²⁾ 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. — ³⁾ Figures for the period from 1958 to 1960 will be found in the Monthly Reports published prior to March 1964. — ⁴⁾ Discount or premium by which the repurchase rate deviates from the selling rate (mean spot rate); par = repurchase rate equal to selling rate.

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

Applicable from	Treasury Bills of Federal Government and Federal Railways running for		Non-interest-bearing Treasury Bonds of Federal Government, Federal Railways and Federal Postal Administration running for				Storage Agency Bills running for	
	30 to 59 days	60 to 90 days	6 months	12 months	18 months	24 months	30 to 59 days	60 to 90 days
	1961 Jan. 20 Feb. 9 Feb. 14 Mar. 3 Mar. 8 Mar. 17 Mar. 23 April 26 May 5 Oct. 4 Oct. 20	3 1/8 3 2 7/8 2 3/4 2 3/4 2 1/2 2 3/8 2 1/4 2 1/2 2 1 7/8	3 1/4 3 1/8 3 2 7/8 2 3/4 2 1/2 2 1/2 2 1/4 2 1/2 2 1/2 2	3 1/8 3 3/8 3 1/4 3 1/4 3 2 7/8 2 3/4 2 1/2 2 1/2 2 1/2 2 1/2	3 3/8 3 1/2 3 1/2 3 1/4 3 2 7/8 2 3/4 2 1/2 2 1/2 2 1/2 2 1/2	3 3/4 3 3/4 3 1/2 3 1/4 3 1/4 3 2 7/8 2 3/4 2 3/4 2 3/4 2 3/4	3 7/8 3 3/4 3 3/4 3 1/2 3 1/2 3 2 7/8 2 3/4 2 3/4 2 3/4 2 3/4	3 1/4 3 1/4 3 2 7/8 2 3/4 2 3/4 2 1/2 2 1/2 2 1/2 2 1/2 2	3 3/8 3 1/4 3 1/4 3 2 7/8 2 3/4 2 3/4 2 1/2 2 1/2 2 1/2 2 1/2
1962 Jan. 4 Mar. 30 April 13 June 6 July 16 Aug. 1 Oct. 3	1 3/4 1 7/8 2 2 1/8 2 1/4 2 3/8 2 1/2	1 7/8 2 2 1/8 2 1/4 2 1/2 2 1/2 2 1/2	2 1/4 2 1/2 2 1/2 2 3/8 2 1/2 2 1/2 2 1/2	2 3/8 2 1/2 2 1/2 2 3/4 2 1/2 2 1/2 2 1/2	2 3/8 2 3/4 2 3/4 3 3 1/4 3 1/4 3 1/4	1 7/8 2 3 2 1/2 2 1/2 2 1/2 2 1/2	2 2 1/8 2 1/4 2 3/8 2 3/4 2 3/4 2 3/4	2 2 1/8 2 1/4 2 3/8 2 3/4 2 3/4 2 3/4
1963 Nov. 25	2 1/8	2 1/8	3	3 1/8	3 1/4	3 3/8	2 3/8	2 3/4
1965 Jan. 22	3	3 1/8	3 3/8	3 3/4	4	4 1/8	3 1/8	3 1/4

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

Applicable from	Prime bankers' acceptances with remaining life of	
	30 to 59 days (short sight) mean rate	60 to 90 days (long sight) mean rate
1964 Jan. 8 Jan. 13 Jan. 17 Jan. 20 Jan. 21 June 22 Nov. 12 Dec. 1		2 3/4 2 11/16 2 3/4 2 11/16 2 7/8 2 11/16 2 7/8 2 11/16
1965 Jan. 22 Feb. 10 Feb. 17 Feb. 19		3 5/16 3 3/16 3 5/16 3 7/16

2. Interest Rates (cont'd)

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

% 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⁾
1962				1964			
January	1 1/4 — 2 3/4	2 1/2 — 2 7/8	2 3/4 — 3 1/8	January	2 1/8 — 3 1/4	2 7/8 — 3 1/4	3 1/4 — 3 1/2
February	1 1/4 — 2 7/8	2 1/2 — 2 3/4	2 3/4 — 3	February	2 1/4 — 3 1/8	3 — 3 1/4	3 1/4 — 3 3/8
March	2 3/8 — 3 7/8	2 3/4 — 3 1/8	2 7/8 — 3 1/4	March	2 3/4 — 4	3 1/8 — 3 3/8	3 3/8 — 3 3/8
April	2 1/4 — 3 1/4	2 3/4 — 3	3 — 3 1/8	April	2 7/8 — 4	3 1/8 — 3 1/2	3 3/8 — 3 5/8
May	1 7/8 — 3 1/4	2 3/4 — 3	3 — 3 1/8	May	2 7/8 — 3 7/8	3 1/4 — 3 1/2	3 3/8 — 3 3/4
June	2 3/4 — 3 7/8	2 7/8 — 3 1/4	3 1/8	June	2 3/4 — 3 7/8	3 1/2 — 3 3/4	3 3/8 — 3 7/8
July	2 5/8 — 3 1/4	3 — 3 1/8	3 1/4 — 3 3/8	July	3 — 3 3/4	3 1/4 — 3 1/4	3 3/8 — 3 7/8
August	2 — 3	2 3/4 — 3 1/8	3 1/8 — 3 3/8	August	2 3/4 — 4	3 1/2 — 4 1/8	3 3/8 — 4 1/4
September	2 7/8 — 3 1/4	2 7/8 — 3 1/4	3 1/8 — 3 1/4	September	3 3/8 — 4	3 3/8 — 4 1/4	3 7/8 — 4 3/8
October	1 3/4 — 3 1/4	2 3/4 — 3	4 1/4 — 4 5/8	October	2 1/2 — 4	3 7/8 — 4	5 1/4 — 5 1/2
November	2 — 3 1/8	2 3/4 — 3	4 1/4 — 4 1/2	November	2 1/2 — 3 3/4	3 1/4 — 4	5 3/8 — 5 3/8
December	3 — 4 ³⁾	4 1/2 — 5 1/8	4 1/4 — 4 1/2	December	2 1/4 — 3 1/2 ⁵⁾	5 3/8 — 5 3/4	5 1/8 — 5 1/2
1963				1965			
January	2 — 3	2 7/8 — 3	3 1/8 — 3 1/2	January	1 1/2 — 3 3/8	3 1/8 — 3 1/2	3 3/4 — 4 1/8
February	2 1/2 — 3 3/8	2 7/8 — 3 1/8	3 1/4 — 3 3/8	February	2 7/8 — 4 1/4	3 1/4 — 3 7/8	3 3/4 — 4 1/8
March	3 — 4	3 1/4 — 3 1/2	3 3/8 — 3 3/4	March	3 3/4 — 4 3/8	3 7/8 — 4 1/4	4 — 4 3/8
April	2 3/8 — 3 1/4	3 1/4 — 3 1/2	3 1/2 — 3 3/4	April	4 — 4 3/8	4 1/8 — 4 3/8	4 3/8 — 4 3/8
May	2 1/4 — 3 3/8	3 1/8 — 3 1/2	3 3/8 — 3 3/4	May	2 1/2 — 4 3/8	4 1/4 — 4 1/2	4 1/2 — 4 3/4
June	3 — 4 1/4	3 3/8 — 3 3/4	3 3/4 — 4	June	4 1/8 — 4 3/4	4 1/2 — 4 3/4	4 3/4 — 5
July	2 1/2 — 4 3/8	3 1/4 — 3 7/8	3 3/4 — 4 1/4				
August	2 1/4 — 3 3/8	3 1/8 — 3 3/8	3 3/4 — 4				
September	2 — 3 7/8	3 3/8 — 3 1/2	3 3/8 — 3 7/8				
October	2 — 3 3/4	3 — 3 3/8	5 — 5 1/4				
November	2 3/8 — 3 1/8	2 3/4 — 3 1/4	4 7/8 — 5 1/8				
December	2 — 3 1/8 ⁴⁾	5 1/4 — 5 1/2	4 7/8 — 5 1/4				

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 5 1/2 to 6%. — ⁴⁾ Money at the end of the month 5 to 5 1/2%. — ⁵⁾ Money at the end of the month 5 1/2%.

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

% per annum

Week	1962		1963		1964		1965	
	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate
Jan. 1 — 7	1 3/4	2 1/4	2 3/8	2 7/8	2 1/2	2 7/8	3 1/8	3 3/8
8 — 15	1 1/4	1 7/8	2 1/4	2 3/8	2 1/8	2 1/2	2 7/8	3 1/8
16 — 23	1 3/8	1 7/4	2 1/8	3	2 1/4	3 1/4	2	3
24 — 31	1 1/2	2 1/8	2	3	2 1/8	3	1 1/2	2
Feb. 1 — 7	2 3/8	2 7/8	3	3 1/4	2 3/8	2 3/8	3 1/4	3 3/8
8 — 15	1 3/8	2 3/8	2 1/2	2 3/8	2 3/8	3	2 7/8	3 1/4
16 — 23	1 1/4	1 3/4	2 1/4	3 1/8	3	3 1/8	3 1/8	4 1/4
24 — 28/29	1 1/4	2 1/8	2 7/8	3 3/8	2 1/4	3 3/8	3 3/4	4 1/4
March 1 — 7	2 3/8	3	3 1/8	3 3/8	2 7/8	3 1/8	4	4 1/4
8 — 15	2 3/8	2 3/4	3	3 3/8	2 3/4	3 1/4	3 3/4	4 1/8
16 — 23	3	3 1/4	3 1/4	4	3	3 7/8	4	4 3/8
24 — 31	2 3/8	3 7/8	3 3/8	3 3/4	3 3/4	4	4	4 1/4
April 1 — 7	2 1/4	3 1/8	3 1/2	3 3/4	3 1/4	3 1/2	4 1/8	4 1/4
8 — 15	2 1/4	2 3/4	2 7/8	3 3/8	2 7/8	3 1/4	4 1/8	4 1/4
16 — 23	2 1/4	2 1/2	2 3/4	3	3	3 7/8	4 1/4	4 3/8
24 — 30	2 1/4	3 1/4	2 3/8	3 3/8	3 1/2	4	4	4 3/8
May 1 — 7	2 3/4	3 1/4	3 1/8	3 3/8	3 1/2	3 7/8	4 1/4	4 3/8
8 — 15	2 1/8	2 3/4	3	3 3/8	2 7/8	3 3/8	4	4 1/4
16 — 23	2 1/8	2 1/2	3 1/8	3 3/8	3 1/4	3 3/8	3 1/8	4 1/4
24 — 31	1 7/8	2 1/4	2 1/4	3 1/2	3	3 3/8	2 1/2	3 3/8
June 1 — 7	2 3/4	3	3 3/8	3 1/2	3 1/8	3 1/2	4 1/4	4 1/2
8 — 15	2 3/4	2 7/8	3 3/8	3 3/8	2 3/4	3 1/4	4 1/4	4 3/4
16 — 23	3	3 1/4	3 1/2	4	3 1/8	3 7/8	4 1/4	4 3/8
24 — 30	3 1/4	3 7/8	3 3/4	4 1/4	2 3/4	3 3/8	4 1/2	4 3/4
July 1 — 7	3	3 1/4	3 1/4	4 3/8	3 1/4	3 3/8	3 3/8	3 3/8
8 — 15	2 3/4	3	2 7/8	3	3	3 1/4	3 1/4	3 1/4
16 — 23	2 3/4	3	2 3/8	3 1/8	3 1/8	3 1/2	3 1/2	3 1/2
24 — 31	2 3/8	3 1/4	2 1/2	2 7/8	3	3 3/4	3 3/4	3 3/4
Aug. 1 — 7	2 3/8	3	2 3/4	3 1/8	3 1/2	3 3/4	3 3/4	3 3/4
8 — 15	2 3/8	2 3/8	2 3/8	2 7/8	2 7/8	3 3/8	3 7/8	3 7/8
16 — 23	2 3/8	3	2 3/8	2 3/4	3 3/4	4	4	4
24 — 31	2	2 7/8	2 1/4	2 7/8	2 3/4	3 7/8	3 7/8	3 7/8
Sept. 1 — 7	2 7/8	3	2 3/8	3	3 3/8	3 3/4	3 3/4	3 3/4
8 — 15	2 7/8	3 1/8	2	2 3/8	3 3/8	3 3/8	3 3/8	3 3/8
16 — 23	3	3 1/4	2 3/8	3 3/8	3 3/8	3 7/8	3 7/8	3 7/8
24 — 30	3	3 1/4	3 1/2	3 7/8	3 3/4	4	4	4
Oct. 1 — 7	2 3/4	3 1/4	3 1/4	3 3/4	3 3/4	3 7/8	3 7/8	3 7/8
8 — 15	2 3/8	2 3/4	2 1/2	3 1/4	3 1/4	3 7/8	3 3/4	3 3/4
16 — 23	2 3/8	2 1/4	2 3/8	2 3/8	3 7/8	4	3 3/8	3 3/8
24 — 31	1 3/4	2 1/8	2	2 7/8	2 1/2	3 3/4	3 3/4	3 3/4
Nov. 1 — 7	2 3/4	3	2 1/2	3 1/8	3 1/8	3 3/4	3 3/4	3 3/4
8 — 15	2 1/4	2 3/4	2 3/8	2 3/8	2 1/2	3	3	3
16 — 23	2 1/8	3	2 3/8	3 1/8	2 1/2	3 3/8	3 3/8	3 3/8
24 — 30	2	3 1/8	2 1/2	3 1/8	2 3/4	3 1/2	3 1/2	3 1/2
Dec. 1 — 7	3	3 1/8	2 7/8	3 1/8	3 1/4	3 1/2	3 1/2	3 1/2
8 — 15	3	3 3/8	2 3/8	2 7/8	3	3 1/4	3 1/4	3 1/4
16 — 23	3 1/8	4	2 3/4	3	3 1/4	3 1/2	3 1/2	3 1/2
24 — 30	3	4	2	2 7/8	2 1/4	3 3/8	3 3/8	3 3/8
End of December	5 1/2	6	5	5 1/2		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.

2. Interest Rates (cont'd)

(g) Maximum Rates for Credit Cost and Deposit Interest
(Applicable from 1 March 1965)

Maximum Charges for Credit ¹⁾ in per cent per annum D = Central Bank Discount Rate, at present 3 1/2		Maximum Creditor Interest Rates ⁷⁾ in per cent per annum	
I. Debtor interest ²⁾		I. Sight deposits	1/8
(1) Money loans	D + 4 1/2	II. Monies with agreed period of notice of	
(2) Discount credits		(1) 1 to less than 3 months	2
(a) bills eligible for rediscount at Bundesbank	D + 3 minimum DM 2.00 per item	(2) 3 to less than 6 months	2 1/2
(b) other bills	D + 4 1/2 minimum DM 2.00 per item	(3) 6 to less than 12 months	3
(3) Acceptance credits in the form of own acceptances purchased	D + 3 1/2	(4) 12 months to less than 30 months	4
II. Credit commission ³⁾	3	III. Fixed monies with agreed period to maturity of	
III. Overdraft commission ⁴⁾	1 1/2	(1) 30 to 89 days	2
IV. Turnover commission ⁵⁾	1/4 of net turnover on larger side of account or 1 of amount of credit taken	(2) 90 to 179 days	2 1/2
V. Cash outlay	actual amount	(3) 180 to 359 days	3
VI. Charges for additional banking services	adequate amount	(4) 360 days to less than 30 months	4
VII. Preferential (additional) rate of interest ⁶⁾	1/8 — 1/2	IV. Savings deposits	
		(1) with legal period of notice and with agreed period of notice of less than 12 months	
		(a) of individuals and bodies corporate serving welfare, charitable or ecclesiastical purposes	3 1/2
		(b) of other bodies corporate and partnerships where a minimum blocking period of 6 months has been agreed for giving notice	3
		(2) with agreed period of notice of 12 months to less than 30 months	4 1/2
		V. Preferential (additional) rate of interest ⁶⁾	1/8 — 1/2

¹⁾ Maximum rates for credits in DM granted to non-banks, such rates having been fixed by the Interest Rates Order of the Federal Banking Supervisory Office. The rates do not apply to the credits specified in Art. 2 of the Interest Rates Order (credits to non-residents, credits to R.L.C. and to building and loan associations, long-term loans; neither do they apply to loans granted for financing purchase credits or to small personal loans, which are subject to special regulations). — ²⁾ Debtor interest may only be charged for the credit taken. If a credit in current account is debited to a special credit account while the amount of the loan is at the same time credited to a current account, any credit balances on that account will reduce the net debt liable to interest payment. — ³⁾ Credit commission may be charged for credits approved, in so far as they have not been availed of. Where credit commission is computed in advance or subsequently for the period to maturity or for an accounting period irrespective of the use of the credit, the maximum debtor interest rate will be reduced by the rate of credit commission charged. — ⁴⁾ Overdraft commission may be charged, besides debtor interest, if a borrower resorts to credit without special agreement, or in excess of the agreed amount or the agreed period (overdrafts). Overdraft commission may be computed from the amount overdrawn only. — ⁵⁾ These maximum rates do not apply to cases where, instead of turnover commission, charges per item processed are debited. — ⁶⁾ In the case of those credit institutions which are authorised to grant preferential rates of interest on deposits the maximum debtor interest rates will increase by the preferential interest rate granted by them as permitted. This also applies where the preferential rate of interest is not granted on all deposits. If the preferential rate of interest on deposits is granted at differentiated rates, the highest rate granted may be taken as basis. — ⁷⁾ Maximum rates for deposits of non-banks, in DM and in foreign currencies, fixed by the Interest Rates Order of the Federal Banking Supervisory Office. The rates do not apply to the deposits specified in Art. 12 of the Interest Rates Order (i. e., deposits of the Federal Postal Administration, the R.L.C. and the building and loan associations). These rates will apply to non-residents' deposits only in so far as, according to Art. 23, par. 1, item 7, of the Law on Foreign Trade and Payments, no regulation has been laid down regarding the payment of interest on non-residents' accounts. — ⁸⁾ See special table IV 2 (h) "Preferential Rates of Interest".

(h) Preferential Rates of Interest
(Applicable from 1 March 1965)

Category of deposits	According to the Interest Rates Order of the Federal Banking Supervisory Office the maximum rates fixed for creditor interest may at the utmost be exceeded in the case of											
	Credit cooperatives with a balance-sheet total ¹⁾ of			Joint stock companies and other corporations with a balance-sheet total ¹⁾ of				Private bankers (sole proprietors and partnerships) with a balance-sheet total ¹⁾ of				
	up to DM 5 mn	over DM 5 mn to DM 20 mn	over DM 20 mn to DM 40 mn	up to DM 5 mn	over DM 5 mn to DM 20 mn	over DM 20 mn to DM 40 mn	over DM 40 mn to DM 60 mn	up to DM 5 mn	over DM 5 mn to DM 30 mn	over DM 30 mn to DM 60 mn	over DM 60 mn	
	by % per annum			by % per annum				by % per annum				
Sight deposits	1/2	1/4	—	1/2	1/4	—	—	1/2	1/4	1/8	—	
Time deposits	3/8	1/4	1/4	3/8	1/4	1/4	1/4	3/8	1/4	1/4	1/4 ²⁾	
Savings deposits	1/4	1/4	—	1/4	1/4	—	—	1/4	1/4	—	—	

¹⁾ The criterion for the balance-sheet total is the balance sheet established as at the end of the business year. — ²⁾ Private bankers with a balance-sheet total of more than DM 60 million may grant the preferential rate of interest only if the time deposits of the depositor do not exceed a total of DM 500,000.

2. Interest Rates (cont'd)
i) Debtor and Creditor Interest Rates since the Currency Reform

Maximum Debtor Interest Rates *)
 % per annum

Applicable from	Central Bank discount rate	Central Bank rate for advances on securities	Charges for money loans		Charges for own acceptances purchased	Charges for discount credits			
			under credit agreement	Overdrafts		DM 20,000 or above	DM 5,000 to less than DM 20,000	DM 1,000 to less than DM 5,000	less than DM 1,000
1948 July 1	5	6		10 1/2		6 1/2	7	7 1/2	8
1948 Sep. 1			9 1/2	11	8 1/2 - 9 1/2	7	7 1/2	8	8 1/2
1948 Dec. 15			9	10 1/2	8 - 9	6 1/2	7	7 1/2	8
1949 May 27	4 1/2	5 1/2	9 1/2	10 1/2	7 1/2 - 8 1/2 1)	6	6 1/2	7	7 1/2 2)
1949 July 14	4	5	9	10		6	7	7	8
1950 Oct. 27	6	7	10 1/2	12	9 1/2	8	8 1/2	9	9
1952 May 29	5	6	9 1/2	11	8 1/2	7	7 1/2	8	8
1952 Aug. 21	4 1/2	5 1/2	9	10 1/2	8	6 1/2	7	7 1/2	7 1/2
1953 Jan. 8	4	5	8 1/2	10	7 1/2	6	6 1/2	7	7
1953 June 11	3 1/2	4 1/2	8	9 1/2	7	5 1/2	6	6 1/2	6 1/2
1954 May 20	3	4	8	9 1/2	6 1/2	5	5 1/2	6	6
1954 July 1			7 3/4	9 1/4					
1955 Aug. 4	3 1/2	4 1/2	8	9 1/2	7	5 1/2	6	6 1/2	6 1/2
1956 March 8	4 1/2	5 1/2	9	10 1/2	8	6 1/2	7	7 1/2	7 1/2
1956 May 19	5 1/2	6 1/2	10	11 1/2	9	7 1/2	8	8 1/2	8 1/2
1956 Sep. 6	5	6	9 1/2	11	8 1/2	7	7 1/2	8	8
1957 Jan. 11	4 1/2	5 1/2	9	10 1/2	8	6 1/2	7	7 1/2	7 1/2
1957 Sep. 19	4	5	8 1/2	10	7 1/2	6	6 1/2	7	7
1958 Jan. 17	3 1/2	4 1/2	8	9 1/2	7	5 1/2	6	6 1/2	6 1/2
1958 June 27	3	4	7 3/4	9 1/4	6 1/2	5	5 1/2	6	6
1958 July 21			7 1/2	9					
1959 Jan. 10	2 3/4	3 3/4	7 1/4	8 3/4	6 1/4	4 3/4	5 1/4	5 3/4	5 3/4
1959 Sep. 4	3	4	7 1/2	9	6 1/2	5	5 1/2	6	6
1959 Oct. 23	4	5	8 1/2	10	7 1/2	6	6 1/2	7	7
1960 June 3	5	6	9 1/2	11	8 1/2	7	7 1/2	8	8
1960 Nov. 11	4	5	8 1/2	10	7 1/2	6	6 1/2	7	7
1961 Jan. 20	3 1/2	4 1/2	8	9 1/2	7	5 1/2	6	6 1/2	6 1/2
1961 May 5	3	4	7 1/2	9	6 1/2	5	5 1/2	6	6
1965 Jan. 22	3 1/2	4 1/2	8	9 1/2	7	5 1/2	6	6 1/2	6 1/2
1965 March 1 3)	3 1/2	4 1/2	8	9 1/2	7	bills eligible for rediscount at the Bundesbank		other bills	

*) Up to 28 February 1965 compiled on the basis of announcements of the Hessian Bank Supervisory Authority; in most of the other Federal Länder equal rates applied. The rates apply only to credits fully taken. Turnover commission or charges per item processed are disregarded. — 1) From 1 Sep. 1949 to 26 Oct. 1950 = 7 1/2 %/a. — 2) From 1 Sep. 1949 to 26 Oct. 1950 = 7 %/a. — 3) From 1 March 1965 the rates laid down in the Interest Rates Order of the Federal Banking Supervisory Office apply; the charges for discount credits are no longer differentiated according to the amount of the bills.

Maximum Creditor Interest Rates *)
 % per annum

Applicable from	Sight deposits		Monies at notice 1) of				Monies placed for fixed periods 2) of				Savings deposits		
	on accounts free of commission	on accounts subject to commission	1 month to less than 3 months	3 months to less than 6 months	6 months to less than 12 months	12 months to less than 4 years	30 to 89 days	90 to 179 days	180 to 359 days	360 days to less than 4 years	with legal period of notice 3)	with agreed period of notice of 6 months to less than 12 months	with agreed period of notice of 12 months to less than 4 years
1948 Sep. 1	1	2	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 1/2	3	4
1949 Sep. 1	1	1 1/2	2 1/4	2 1/2	2 7/8	3 3/4	2 1/4	2 1/2	2 3/4	3 1/2	2 1/2	3	4
1950 July 1	1	1 1/2	2 1/4	2 1/2	2 7/8	3 3/4	2 1/4	2 1/2	2 3/4	3 1/2	3	3 1/2	4 1/2
1950 Dec. 1	1	1 1/2	2 1/4	2 1/2	2 7/8	3 3/4	2 1/4	2 1/2	2 3/4	3 1/2	3	3 1/2	4 1/2
1952 Sep. 1	1	1 1/2	3	3 3/8	3 7/8	4 1/4	3	3 3/8	3 3/4	4 1/4	3	3 1/2	4 1/2
1953 Feb. 1	1	1 1/2	2 1/2	2 7/8	3 3/8	3 3/4	2 1/2	2 7/8	3 1/4	3 5/8	3	3 1/2	4 1/4
1953 July 1	3/4	1 1/4	2 1/4	2 3/8	3 1/8	3 1/2	2 1/4	2 5/8	3	3 3/8	3	3 1/2	4 1/4
1954 July 1	1/2	1	2	2 1/8	2 7/8	3 1/4	2	2 3/8	2 3/4	3 1/8	3	3 1/4	4
1955 Aug. 4	3/4	1 1/4	2 3/8	2 3/4	3 1/4	3 3/4	2 3/8	2 3/4	3 1/8	3 3/8	3	3 1/2	4
1956 Mar. 16	1 1/2	1 1/2	3 3/8	3 3/4	4 1/4	4 5/8	3 3/8	3 3/4	4 1/4	4 5/8	3	4	5
1956 May 19	1 1/4	2	4 1/4	4 3/4	5 1/4	5 1/2	4 1/4	4 3/4	5 1/2	5 1/2	3 1/2	4 1/2	5 1/2
1956 Oct. 1	1 1/4	1 3/4	4 1/4	4 3/4	5 1/4	5 1/2	4 1/4	4 3/4	5 1/2	5 1/2	3 1/2	4 1/2	5 1/2
1957 Feb. 1	1	1 1/2	3 3/4	4 1/4	4 3/4	5 1/4	3 3/4	4 1/4	4 3/4	5 1/4	3 1/2	4 1/2	5 1/2
1957 Oct. 17	3/4	1 1/4	3 3/8	3 3/4	4 1/4	4 1/4	3 3/8	3 3/4	4 1/4	5 1/4	3 1/2	4 1/4	5 1/4
1958 Feb. 10	1/2	1	2 7/8	3	3 3/4	4 1/2	2 7/8	3	3 1/4	4 1/2	3 1/4	4	5
1958 July 21	1/2	1	2 3/8	2 3/4	3 1/4	3 3/8	2 3/8	2 3/4	3 1/4	3 3/8	3	3 1/4	4 1/4
1958 Nov. 20	1/2	1	2	2 1/2	2 3/4	3 1/2	2	2 1/2	2 3/4	3 1/2	3	3 1/4 3)	4 3)
1959 Feb. 1	3/8	3/4	1 1/2	2	2 1/2	3 1/4	1 1/2	2	2 1/2	3 1/4	3	3 1/4	4
1959 Nov. 20	1/2	1	2 1/4	2 3/4	3 1/4	4	2 1/4	2 3/4	3 1/4	4	3	3 1/4	4
1960 Jan. 1	1/2	1	2 1/4	2 3/4	3 1/4	4	2 1/4	2 3/4	3 1/4	4	3 1/2	3 3/4	4 1/2
1960 July 1	1	1 1/2	3	3 1/2	4	4 3/4	3	3 1/2	4	4 3/4	4	4 1/2	5 1/4
1960 Dec. 15	1/2	1	2 1/2	3	3 1/2	4 1/4	2 1/2	3	3 1/2	4 1/4	4	4 1/2	5 1/4
1961 Jan. 1	1/2	1	2 1/2	3	3 1/2	4 1/4	1 1/2	2	2 1/2	3 1/2	4	4 1/4	4 3/4
1961 Feb. 15	1/2	1	2 1/4	2 3/4	3 1/4	4	2 1/4	2 3/4	3 1/4	4	4	4 1/4	4 3/4
1961 April 1	1/2	1	2 1/4	2 3/4	3 1/4	4	2 1/4	2 3/4	3 1/4	4	3 1/2	4	4 1/2
1961 June 10	3/8	3/4	1 1/2	2 1/4	2 3/4	3 1/2	1 3/4	2 1/4	2 3/4	3 1/2	3 1/2	4	4 1/2
1961 July 1	3/8	3/4	1 1/4	2 1/4	2 3/4	3 1/2	1 3/4	2 1/4	2 3/4	3 1/2	3 1/4	3 1/2	4
1965 March 1	3/8		2	2 1/2	3	4	2	2 1/2	3	4	3 1/2 4)		4 1/2

*) Up to 28 February 1965 compiled on the basis of announcements of the Hessian Bank Supervisory Authority; in most of the other Federal Länder equal rates applied. Since 1 March 1965 the rates laid down in the Interest Rates Order of the Federal Banking Supervisory Office have been in force. — 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) Up to 30 April 1957, the interest on Postal Savings Bank deposits was as a rule lower by 1/4 %/a than that on savings deposits with legal period of notice. — 3) As from 20 November 1958, when accepting savings deposits with agreed period of notice, notice will only be permissible after expiry of a period of six months, such period to commence on the day of deposit. — 4) These rates only apply to savings deposits of individuals and of bodies corporate serving welfare, charitable or ecclesiastical purposes. The rate for savings deposits of other bodies corporate and of partnerships is 3 % p. a.; where a blocking period of not less than six months has been agreed for notice to become permissible, the rate is 3 1/2 % p. a.

V. Capital Market

1. Issue of Fixed-interest-bearing Securities and Shares¹⁾

Millions of DM, nominal value

Period	Fixed-interest-bearing securities									Shares ⁸⁾	Fixed-interest-bearing securities and shares, total	
	of which:								Total			among which: Medium-term notes (Kassenobligationen) ⁷⁾
	Bonds of German issuers						Loans of foreign issuers ⁶⁾					
	Mortgage bonds (including ship mortgage bonds)	Communal (and similar ¹⁾) bonds	Bonds of specialised credit institutions ²⁾	Industrial bonds (including convertible bonds)	Loans of public authorities ⁴⁾	Other bonds ⁵⁾						
1948 2nd half	32.5	4.0	—	10.0	—	—	—	46.5	—	0.5	47.0	
1949	352.5	128.5	160.0	300.7	420.4	—	—	1,812.1	—	41.6	1,403.7	
1950	244.5	190.0	8.0	153.5	217.1	0.1	—	813.2	—	55.4	868.6	
1951	505.0	57.0	—	100.2	73.0	—	—	735.2	—	173.8	909.0	
1952	753.4	208.0	201.0	94.1	799.9	—	—	2,056.4	—	288.9	2,345.3	
1953	1,325.5	827.7	205.0	295.5	413.9	36.0	—	3,103.6	—	286.9	3,390.5	
1954	1,963.3	787.3	120.0	981.5	557.0	2.9	—	4,412.0	—	498.5	4,910.5	
1955	1,674.9	1,375.0	200.0	90.1	579.2	—	—	3,919.2	—	1,560.8	5,480.0	
1956	863.1	403.6	70.0	558.4	346.2	—	—	2,241.3	—	1,939.3	4,180.6	
1957	1,249.6	1,219.1	303.0	951.3	676.7	10.0	21.0	4,430.7	—	1,728.9	6,159.6	
1958	2,158.4	3,121.5	426.0	1,662.1	2,003.7	—	92.0	9,465.7	102.0	1,113.4	10,579.1	
1959	3,424.2	2,492.0	840.1	891.0	2,540.0	—	374.6	10,561.9	1,301.6	1,346.5	11,908.4	
1960	2,492.0	1,274.5	528.0	—	1,335.4	—	14.8	5,647.7	562.1	1,908.9	7,556.6	
1961	3,599.5	2,373.4	878.3	308.7	2,461.8 ³⁾	100.0	12.0	9,733.7 ³⁾	398.4	2,361.0	12,094.7	
1962	4,738.4	2,470.9	914.6	1,096.0	2,708.2	640.0	100.0	12,668.1	848.6	1,489.0	14,157.1	
1963	3,872.4	3,787.3	1,344.2	1,552.5	5,052.0	1,230.0	160.0	16,998.4	1,552.2	1,979.5	17,977.9	
1964	5,036.4	3,996.3	1,608.1	989.5	4,368.8	1,565.0	895.0	18,459.1	2,013.3	1,761.0	20,220.1	
1961 June	288.3	305.7	100.5	50.0	—	—	—	744.5	50.5	190.3	934.8	
July	259.5	242.5	52.5	—	250.0	50.0	12.0	866.5	16.5	355.3	1,221.8	
Aug.	345.5	120.6	72.2	—	—	—	—	538.3	62.2	191.4	729.7	
Sep.	289.1	196.0	2.0	—	—	—	—	487.1	2.0	241.0	728.1	
Oct.	277.7	197.0	49.0	—	5.3	—	—	529.0	49.3	94.2	623.2	
Nov.	253.4	66.5	97.0	—	129.2	—	—	546.1	163.9	100.7	646.8	
Dec.	422.2	117.5	65.5	150.0	105.0	—	—	860.2	1.5	210.7	1,070.9	
Issues withdrawn	— 31.2	— 96.6	— 34.6	— 6.3	—	—	—	— 168.7	—	—	— 168.7	
1962 Jan.	556.5	372.0	63.0	110.0	411.5	100.0	—	1,613.0	154.5	125.9	1,738.9	
Feb.	369.0	258.8	70.5	150.0	535.0	—	100.0	1,483.3	295.5	189.4	1,672.7	
March	373.2	278.0	10.0	75.0	—	100.0	—	836.2	—	45.1	881.3	
April	330.0	247.0	45.5	—	260.0	80.0	—	962.5	45.5	226.6	1,189.1	
May	203.6	220.3	240.0	140.0	150.0	50.0	—	1,003.9	40.0	106.4	1,110.3	
June	358.0	109.0	60.0	190.0	—	50.0	—	767.0	—	60.1	827.1	
July	470.1	230.3	172.0	170.0	648.0	—	—	1,690.4	62.0	162.0	1,852.4	
Aug.	391.4	142.5	7.0	25.0	350.0	120.0	—	1,035.9	177.0	83.9	1,119.8	
Sep.	438.7	290.0	202.0	96.0	135.0	50.0	—	1,211.7	7.0	31.3	1,243.0	
Oct.	356.1	165.0	14.1	—	250.0	—	—	785.2	14.1	112.2	897.4	
Nov.	359.5	59.3	37.5	140.0	—	70.0	—	666.3	50.0	132.8	866.8	
Dec.	554.3	142.0	3.0	—	290.0	30.0	—	1,019.3	3.0	206.3	1,225.6	
Issues withdrawn	— 22.0	— 43.3	— 10.0	—	— 321.3	— 10.0	—	— 406.6	—	—	— 406.6	
1963 Jan.	243.0	434.0	357.0	125.0	727.0	200.0	—	2,086.0	270.0	109.1	2,195.1	
Feb.	246.1	252.7	9.0	155.0	635.6	70.0	—	1,368.4	219.6	98.4	1,466.8	
March	308.7	413.0	81.0	150.0	69.7	230.0	100.0	1,352.4	75.7	179.6	1,532.0	
April	236.8	457.0	143.5	230.0	647.2	105.0	—	1,819.5	96.7	19.1	1,838.6	
May	242.2	524.7	43.2	35.0	421.7	150.0	—	1,416.8	125.9	44.4	1,461.2	
June	419.0	180.5	105.3	135.0	311.2	80.0	—	1,231.0	161.5	20.4	1,251.4	
July	346.7	197.0	53.0	207.5	557.7	—	—	1,361.9	82.7	107.0	1,468.9	
Aug.	374.0	244.6	165.5	50.0	353.4	—	—	1,187.5	35.9	119.5	1,307.0	
Sep.	272.0	381.0	60.0	110.0	127.9	75.0	—	1,025.9	67.9	64.9	1,090.8	
Oct.	275.0	223.3	200.7	—	731.8	200.0	—	1,630.8	272.5	132.0	1,762.8	
Nov.	428.1	287.5	1.0	250.0	418.8	40.0	—	1,425.4	4.8	12.5	1,437.9	
Dec.	555.0	271.2	131.0	105.0	50.0	80.0	60.0	1,252.2	141.0	72.6	1,324.8	
Issues withdrawn	— 74.2	— 79.2	— 6.0	—	—	—	—	— 159.4	—	—	— 159.4	
1964 Jan.	541.5	684.7	325.3	80.0	880.0	215.0	100.0	2,826.5	650.3	208.2	3,034.7	
Feb.	467.0	561.1	272.0	80.0	401.0	—	—	1,781.1	212.0	93.7	1,874.8	
March	288.7	517.5	25.0	207.5	260.0	110.0	40.0	1,448.7	75.0	57.6	1,506.3	
April	569.5	388.4	97.0	100.0	79.9	240.0	40.0	1,514.8	222.0	170.1	1,684.9	
May	329.0	111.0	—	106.0	423.3	50.0	140.0	1,159.3	60.0	117.3	1,276.6	
June	625.0	363.7	25.0	240.0	443.9	355.0	—	2,202.6	100.0	143.2	2,345.8	
July	315.2	288.8	231.5	80.0	289.1	190.0	—	1,554.6	166.5	256.3	1,810.9	
Aug.	474.1	310.0	172.0	40.0	369.7	110.0	—	1,475.8	222.0	203.9	1,679.7	
Sep.	166.0	184.5	382.5	—	290.8	200.0	—	1,223.8	102.5	158.7	1,382.5	
Oct.	288.2	210.3	—	50.0	425.8	80.0	—	1,114.3	50.0	149.2	1,263.5	
Nov.	527.0	219.2	3.0	—	370.0	100.0	60.0	1,219.2	78.0	150.6	1,369.8	
Dec.	526.2	251.3	107.5	6.0	135.3	120.0	—	1,146.3	82.5	52.2	1,198.5	
Issues withdrawn	— 81.0	— 94.2	— 32.7	—	—	—	—	— 207.9	— 7.5	—	— 207.9	
1965 Jan.	540.0	580.1	93.7	150.0	798.3	300.0	25.0	2,487.1	363.7	97.6	2,584.7	
Feb.	343.0	441.8	261.7	—	10.5	180.0	—	1,394.3	81.6	270.7	1,665.0	
March	420.2	291.4	83.0	100.0	119.5	160.0	400.0	1,574.1	203.0	84.2	1,658.3	
April	366.2	307.3	100.0	—	452.3	140.0	—	1,365.8	90.0	77.0	1,442.8	
May	293.0	148.4	52.5	—	375.0	70.0	106.7	1,045.6	170.0	376.1	1,421.7	

¹⁾ Except conversion paper from pre-currency-reform issues and "old" savers' securities. — From 1954 including Berlin (West), from 1959 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. — Annual figures computed with allowance for issues withdrawn. — ²⁾ Landesbodenbriefe of Bayerische Landesbodenkreditanstalt (secured by mortgages and communal loans in the meaning of Articles 2 and 8 of the Public Mortgage Bond Law), Bodenkulturschuldverschreibungen of Hannoversche Landesbodenkreditanstalt, 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.L.C.), Landwirtschaftliche Rentenbank; also conversion loans of the Equalisation of Burdens Bank. The latter institution's other bonds, the countervalue of which went to the Equalisation of Burdens Fund, are recorded under "Loans of public authorities". — ⁴⁾ From April 1964 including the bonds and Debt Register Claims of the Equalisation of Burdens Fund issued, under Article 252 par. 3 of the Equalisation of Burdens Law, to persons entitled to basic compensation. — ⁵⁾ Besides some loan issues of local administrative unions this item chiefly contains short and medium-term bonds of central giro institutions the proceeds of which are, in the main, extended as credit to trade and industry. — ⁶⁾ Apart from issues especially destined for the German market, from 1965 also partial amounts of loans issued abroad are recorded here provided they have been publicly offered for subscription (by press announcement) in the Federal Republic. — ⁷⁾ This item includes only notes with a period to maturity of up to 4 years and, unlike the Monthly Balance Sheet Statistics, exclusively those marked Kassenobligation. — ⁸⁾ Up to end-December 1959 share issues against cash payment (including share issues out of company profits and reserves) and against contribution of claims; from January 1960 share issues against cash payment (including share issues out of company profits) and exchange of convertible bonds. — Share issues under the Law on Capital Increase out of Company Reserves ... dated 23 December 1959 ("bonus shares") are not included in the figures, such issues being recorded in Table V 5. — ⁹⁾ Including DM 1,500 million 5% Loan of the Federal Republic of Germany (development aid).

2. Gross Sales of Fixed-interest-bearing Securities and Shares¹⁾

Millions of DM, nominal value

Period	Fixed-interest-bearing securities								Total	among which: Medium-term notes (Kassenobligationen)	Shares	Fixed-interest-bearing securities and shares, total
	of which:											
	Bonds of German issuers						Loans of foreign issuers					
	Mortgage bonds (including ship mortgage bonds)	Communal (and similar) bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds						
1948 2nd half	6.3	2.3	—	10.0	—	—	—	18.6	—	0.5	19.1	
1949	201.1	33.0	19.9	95.7	420.4	—	—	770.1	—	41.3	811.4	
1950	210.7	99.2	96.2	53.2	217.1	0.1	—	676.5	—	51.2	727.7	
1951	468.0	158.9	1.9	61.7	56.9	—	—	747.4	—	164.7	912.1	
1952	628.1	161.3	219.8	130.3	418.2	—	—	1,557.7	—	259.3	1,817.0	
1953	1,043.4	429.4	224.6	396.2	774.5	33.8	—	2,901.9 ²⁾	—	268.7	3,170.6	
1954	2,238.8	1,001.4	64.9	791.5	590.2	4.2	—	4,691.0 ²⁾	—	453.0	5,144.0	
1955	1,381.7	1,026.1	257.7	432.0	583.2	0.0	—	3,680.7 ²⁾	—	1,554.8	5,235.5	
1956	1,038.2	616.1	14.2	563.7	332.0	0.0	—	2,564.2 ²⁾	—	1,837.5	4,401.7	
1957	1,161.1	1,125.2	265.2	931.1	690.9	10.0	21.0	4,204.5	—	1,631.7	5,836.2	
1958	1,618.8	2,337.6	422.1	1,651.9	2,002.7	2.0	92.0	8,127.1	102.0	1,139.5	9,266.6	
1959	3,050.0	2,363.7	830.1	918.7	2,540.2	0.8	344.6	10,048.1	1,295.2	1,383.0	11,431.1	
1960	2,343.4	1,119.9	501.1	27.5	1,332.6	3.0	44.8	5,372.3	568.5	1,904.5	7,276.8	
1961	3,641.5	2,505.3	901.2	319.6	2,141.2 ³⁾	100.0	12.0	9,620.8 ³⁾	388.7	2,192.4	11,813.2	
1962	4,096.2	2,368.2	910.5	1,076.1	2,992.4	401.1	100.0	11,944.5	810.0	1,506.7	13,451.2	
1963	4,070.8	3,397.6	1,342.4	1,552.5	5,092.0	969.2	160.0	16,584.5	1,528.7	1,015.7	17,600.2	
1964	4,805.9	3,772.1	1,545.1	973.7	4,368.7	1,441.9	895.0	17,802.4	1,981.0	1,608.4	19,410.8	
1959 Oct.	191.3	87.7	4.6	—	183.8	0.8	—	468.2	183.8	155.9	624.1	
Nov.	244.4	157.7	62.7	50.0	331.5	—	—	846.3	32.3	17.9	864.2	
Dec.	298.2	165.3	115.9	31.3	88.0	—	—	698.7	88.0	141.2	839.9	
1960 Jan.	229.7	95.7	92.6	23.7	514.9	—	32.8	989.4	15.0	242.7	1,232.1	
Feb.	203.8	108.0	35.8	—	53.4	—	12.0	413.0	31.0	101.6	514.6	
March	192.0	55.1	129.2	3.8	4.0	—	—	384.1	124.7	301.1	685.2	
April	187.7	91.0	33.4	—	28.5	—	—	340.6	54.3	235.7	576.3	
May	156.2	55.9	57.2	—	3.1	—	—	272.4	55.3	144.6	417.0	
June	108.7	47.2	18.8	—	1.7	—	—	176.4	13.5	180.6	357.0	
July	313.5	142.2	28.5	—	3.9	3.0	—	491.1	6.9	180.4	671.5	
Aug.	260.2	168.9	9.2	—	16.6	—	—	454.9	17.2	88.1	543.0	
Sep.	144.5	94.7	26.2	—	321.3	—	—	586.7	11.8	138.7	725.4	
Oct.	225.2	129.6	1.3	—	100.7	—	—	456.8	100.7	64.6	521.4	
Nov.	111.0	44.0	63.9	—	195.1	—	—	414.0	50.1	46.9	460.9	
Dec.	210.9	87.6	5.0	—	89.4	—	—	392.0	88.0	179.5	572.4	
1961 Jan.	346.4	197.4	175.9	40.0	820.8	—	—	1,380.5	20.3	260.9	1,641.4	
Feb.	245.7	276.1	59.2	0.9	283.0	—	—	864.9	6.0	67.6	932.5	
March	286.5	263.7	69.3	78.7	230.0	—	—	928.2	0.2	358.9	1,287.1	
April	265.6	210.0	89.2	—	110.7	—	—	675.5	20.0	94.0	769.5	
May	239.2	225.2	91.8	—	195.6	11.0	—	762.8	6.0	138.6	901.4	
June	401.1	251.0	72.4	50.0	4.0	14.3	—	792.8	50.5	188.9	981.7	
July	276.3	180.8	36.0	—	253.9	2.0	12.0	761.0	16.5	373.0	1,134.0	
Aug.	296.8	174.3	95.9	—	2.2	9.6	—	578.8	62.2	191.6	770.4	
Sep.	291.1	186.8	3.2	—	1.0	17.1	—	499.2	2.0	224.8	724.0	
Oct.	338.0	224.1	53.0	—	5.9	4.0	—	625.0	49.3	100.1	725.1	
Nov.	239.4	160.6	83.5	—	129.4	42.0	—	654.9	149.2	68.0	722.9	
Dec.	415.4	155.3	71.8	150.0	104.7	—	—	897.2	6.5	126.0	1,023.2	
1962 Jan.	524.8	309.4	82.7	110.0	411.3	34.0	—	1,472.2	164.3	130.2	1,602.4	
Feb.	279.7	304.7	60.1	150.0	530.0	50.0	100.0	1,474.5	295.5	135.2	1,609.7	
March	358.0	248.2	3.6	75.0	7.9	39.0	—	731.7	—	54.3	786.0	
April	256.0	184.0	45.8	—	260.2	24.3	—	770.3	45.5	224.8	995.1	
May	273.1	215.8	175.9	140.0	130.0	42.4	—	977.2	20.0	151.9	1,129.1	
June	267.5	175.2	91.0	79.4	20.0	18.5	—	651.6	20.0	51.8	703.4	
July	401.0	245.9	139.9	260.3	637.7	18.0	—	1,702.8	62.0	166.6	1,869.4	
Aug.	350.6	184.4	21.4	25.2	360.2	35.4	—	977.2	124.2	81.2	1,058.4	
Sep.	319.5	109.9	201.0	56.2	75.7	54.5	—	816.8	25.7	44.2	861.0	
Oct.	357.0	119.7	24.6	40.0	308.8	24.7	—	874.8	14.6	107.5	982.3	
Nov.	272.8	138.1	50.7	140.0	0.6	30.0	—	632.2	31.0	134.8	767.0	
Dec.	436.2	132.9	13.8	—	250.0	30.3	—	863.2	7.2	224.2	1,087.4	
1963 Jan.	472.3	384.7	341.7	117.4	765.5	150.1	—	2,231.7	264.9	104.1	2,335.8	
Feb.	243.6	235.5	18.8	162.6	637.1	84.2	—	1,381.8	184.1	96.1	1,477.9	
March	289.8	342.7	85.3	150.0	69.7	102.7	100.0	1,140.2	83.4	172.8	1,313.0	
April	252.4	377.9	47.3	100.0	626.2	113.4	—	1,562.3	113.4	30.4	1,592.7	
May	279.7	303.4	63.4	150.0	418.7	59.6	—	1,274.8	137.6	40.1	1,314.9	
June	288.0	240.2	28.1	15.0	311.2	288.0	—	991.3	71.8	42.7	1,034.0	
July	443.7	264.2	156.2	342.5	466.6	19.3	—	1,692.5	167.6	104.8	1,797.3	
Aug.	308.8	198.6	194.9	—	416.0	26.1	—	1,144.4	57.9	124.7	1,269.1	
Sep.	249.2	269.4	111.6	158.5	102.6	37.0	—	928.3	69.8	54.7	983.0	
Oct.	400.4	248.6	162.0	1.5	549.6	98.8	—	1,460.9	225.9	132.7	1,593.6	
Nov.	353.1	289.0	11.9	25.0	678.8	54.5	—	1,412.3	4.8	37.6	1,449.9	
Dec.	489.8	243.4	121.2	330.0	50.0	69.6	60.0	1,364.0	147.5	75.0	1,439.0	
1964 Jan.	628.8	834.3	290.3	60.0	880.0	188.4	100.0	2,981.8	630.3	203.1	3,184.9	
Feb.	277.3	358.8	213.7	100.0	270.0	63.5	—	1,283.3	151.5	56.9	1,340.2	
March	378.0	406.1	120.6	50.0	354.2	85.0	40.0	1,433.9	172.3	50.1	1,484.0	
April	529.8	362.2	59.6	157.5	115.9	132.6	40.0	1,397.6	174.3	172.5	1,570.1	
May	289.4	194.1	13.4	183.8	424.1	98.5	140.0	1,343.3	49.0	108.8	1,452.1	
June	417.1	225.4	14.6	246.4	443.9	100.5	355.0	1,802.9	100.6	147.4	1,950.3	
July	423.8	287.7	222.4	80.0	187.1	113.7	160.0	1,474.7	147.6	251.3	1,726.0	
Aug.	320.4	217.3	166.4	40.0	405.7	156.8	—	1,306.6	233.3	191.2	1,497.8	
Sep.	255.7	152.9	264.5	—	323.8	131.0	—	1,127.9	35.1	139.3	1,267.2	
Oct.	377.4	284.3	32.7	50.0	458.7	143.5	60.0	1,406.6	102.8	126.5	1,533.1	
Nov.	364.2	165.5	23.7	—	370.0	73.2	—	996.6	80.2	90.2	1,086.8	
Dec.	544.0	283.5	123.2	6.0	135.3	155.2	—	1,247.2	104.0	71.1	1,318.3	
1965 Jan.	582.6	441.6	129.4	150.0	797.5	205.0	25.0	2,331.1	245.8	86.4	2,417.5	
Feb.	444.0	382.1	250.7	—	11.3	270.2	157.3	1,515.6	164.5	288.7	1,804.3	
March	488.4	287.6	98.0	115.8	119.5	65.9	400.0	1,575.2	184.9	78.0	1,653.2	
April	372.5	343.2	78.2	—	452.3	134.2	—	1,380.4	17.5	90.9	1,471.3	
May	238.6	200.8	63.1	—	375.0	129.6	106.7	1,113.8	197.4	327.6	1,441.4	

¹⁾ Except conversion paper from pre-currency-reform issues and "old savers' securities. — From 1954 including Berlin (West), from 1959 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. — Gross sales here means only initial sales of newly issued securities (no account being taken of amounts redeemed or repurchased). The figures include security sales in cases where the buyer, for reasons connected with printing or for other reasons, has not received actual paper. Where securities are not fully paid by the buyer, only the portion paid is considered as having been sold. The explanations as to the individual types of securities given in footnotes ²⁾ to ³⁾ of Table V 1 apply likewise to this table and, *mutatis mutandis*, to the other tables of the issues statistics. — ²⁾ Including sales to Investment Assistance creditors: 1953, DM 199.8 million; 1954, DM 388.8 million; 1955, DM 587.9 million; 1956, DM 1.2 million. — ³⁾ Including DM 1,176.2 million 5% Loan of the Federal Republic of Germany (development aid).

3. Redemption and Net Sales of Fixed-interest-bearing Securities ¹⁾

Millions of DM, nominal value

Period	Post-currency-reform issues								Pre-currency-reform issues	Fixed-interest-bearing securities, total	
	of which:										
	Bonds of German issuers						Loans of foreign issuers	Total			among which: Medium-term notes (Kassenobligationen)	Conversion and "old" savers' securities
Mortgage bonds (including ship mortgage bonds)	Communal bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds						
Redemption											
1948 2nd half	—	—	—	—	—	—	—	—	—	—	—
1949	—	—	—	—	—	—	—	—	—	—	—
1950	—	—	—	—	—	—	—	—	—	—	—
1951	0.2	0.0	—	—	—	—	—	0.2	—	—	—
1952	0.5	0.1	—	0.8	7.4	—	—	8.8	—	—	—
1953	0.3	0.8	—	—	36.2	—	—	37.3	—	—	—
1954	0.7	1.2	30.0	3.0	46.5	0.5	—	81.9	—	—	—
1955	2.0	5.6	0.1	34.5	32.0	0.4	—	74.6	—	—	—
1956	11.5	20.4	53.3	31.1	299.2	0.4	—	415.9	—	—	—
1957	21.8	32.1	53.3	53.2	586.4	0.3	—	747.1	—	136.2	883.3
1958	60.3	100.4	93.6	102.0	259.8	0.4	—	616.5	—	80.1	696.6
1959	231.5	223.2	109.4	305.8	603.2	3.8	—	1,476.9	—	106.2	1,583.1
1960	116.0	176.5	136.0	403.9	150.4	3.6	—	986.4	—	94.4	1,080.8
1961	339.3	641.3	333.8	219.1	93.2	5.7	—	1,632.4	109.9	74.0	1,706.4
1962	456.9	597.8	245.0	484.5	526.1	3.6	—	2,317.4	387.7	74.0	2,391.4
1963	349.2	806.3	447.8	1,209.3	1,507.5	38.8	52.9	4,411.8	1,192.0	91.3	4,503.1
1964	327.6	804.3	432.8	639.6	1,065.2	130.1	4.7	3,404.3	416.5	91.6	3,495.9
1963 Nov.	28.4	29.0	14.4	24.6	391.4	—	—	487.8	225.6	1.4	489.2
1963 Dec.	33.4	97.0	11.4	205.0	83.9	—	3.5	434.2	—	7.0	441.2
1964 Jan.	44.5	102.4	62.0	40.5	6.4	—	—	255.8	1.3	—	—
1964 Feb.	32.2	95.7	12.4	54.8	219.9	—	—	415.0	21.7	2.8	1,049.2
1964 March	46.9	60.2	114.7	32.1	121.7	0.0	—	375.6	110.0	—	—
1964 April	49.7	146.0	68.2	42.1	74.3	—	0.6	380.9	63.9	—	—
1964 May	10.1	47.4	11.7	181.8	6.4	29.6	—	287.0	18.5	39.2	1,278.7
1964 June	16.9	72.3	12.4	37.6	382.5	49.9	—	571.6	—	—	—
1964 July	30.8	45.6	43.8	113.0	88.7	9.3	0.6	331.8	95.8	—	—
1964 Aug.	6.0	34.0	30.5	20.9	33.1	16.7	—	141.2	6.6	40.2	695.6
1964 Sep.	29.8	85.6	7.1	31.9	8.0	20.0	—	182.4	3.7	—	—
1964 Oct.	11.9	24.6	31.6	56.5	9.0	3.6	—	137.2	11.3	—	—
1964 Nov.	7.9	20.7	12.1	20.3	110.0	0.0	—	171.0	67.9	9.4	472.4
1964 Dec.	40.9	69.8	26.3	8.1	5.2	1.0	3.5	154.8	15.8	—	—
1965 Jan.	7.5	32.6	58.8	30.9	10.6	0.9	0.6	141.9	6.6	—	—
1965 Feb.	3.3	28.6	11.1	22.5	16.4	9.1	5.0	96.0	19.1	3.5	396.2
1965 March	22.5	55.7	8.1	37.1	31.3	0.1	—	154.8	—	—	—
1965 April	4.7	24.7	4.5	14.1	130.1	12.5	22.0	212.6	—	—	—
1965 May	0.8	33.9	10.1	11.4	33.1	32.5	—	121.8	13.5	—	—
Net Sales ²⁾											
1948 2nd half	6.3	2.3	—	10.0	—	—	—	18.6	—	—	—
1949	201.1	33.0	19.9	95.7	420.4	—	—	770.1	—	—	—
1950	210.7	99.2	96.2	53.2	217.1	0.1	—	676.5	—	—	—
1951	467.8	158.9	1.9	61.7	56.9	—	—	747.2	—	—	—
1952	627.6	161.2	219.8	129.5	410.8	—	—	1,548.9	—	—	—
1953	1,043.1	428.6	224.6	396.2	738.3	33.8	—	2,864.6	—	—	—
1954	2,238.1	1,000.2	34.9	788.5	543.7	3.7	—	4,609.1	—	—	—
1955	1,379.7	1,020.5	257.6	397.5	551.2	— 0.4	—	3,606.1	—	—	—
1956	1,026.7	595.7	— 39.1	532.6	32.8	— 0.4	—	2,148.3	—	—	—
1957	1,139.3	1,093.1	211.9	877.9	104.5	9.7	21.0	3,457.4	—	— 46.6	3,410.8
1958	1,558.5	2,237.2	328.5	1,549.9	1,742.9	1.6	92.0	7,510.6	102.0	408.3	7,918.9
1959	2,818.5	2,140.5	720.7	612.9	1,937.0	— 3.0	344.6	8,571.2	1,295.2	291.1	8,862.3
1960	2,227.4	943.4	365.1	— 376.4	1,182.2	— 0.6	44.8	4,385.9	568.5	100.5	4,886.4
1961	3,302.2	1,864.0	567.4	100.5	2,048.0	94.3	12.0	7,988.4	278.8	85.5	8,073.9
1962	3,639.3	1,770.4	665.5	591.6	2,466.3	397.5	96.5	9,627.1	422.3	39.1	9,666.2
1963	3,721.6	2,591.3	894.6	343.2	3,584.5	930.4	107.1	12,172.7	336.7	6.2	12,178.9
1964	4,478.3	2,967.8	1,112.3	334.1	3,303.5	1,311.8	890.3	14,398.1	1,564.5	— 20.5	14,377.6
1963 Nov.	324.7	260.0	— 2.5	0.4	287.4	54.5	—	924.5	— 220.8	5.7	930.2
1963 Dec.	456.4	146.4	109.8	125.0	— 33.9	69.6	56.5	929.8	147.5	6.4	936.2
1964 Jan.	584.3	731.9	228.3	19.5	873.6	188.4	100.0	2,726.0	639.0	—	—
1964 Feb.	245.1	263.1	301.3	45.2	50.1	63.5	—	868.3	129.8	8.5	4,661.1
1964 March	331.1	345.9	5.9	17.9	232.5	85.0	40.0	1,058.3	62.3	—	—
1964 April	480.1	216.2	— 8.6	115.4	41.6	132.6	39.4	1,016.7	110.4	—	—
1964 May	279.3	146.7	1.7	2.0	417.7	68.9	140.0	1,056.3	30.5	— 11.3	3,293.0
1964 June	400.2	153.1	2.2	208.8	61.4	50.6	355.0	1,231.3	100.6	—	—
1964 July	393.0	242.1	178.6	— 33.0	98.4	104.4	159.4	1,142.9	51.8	—	—
1964 Aug.	314.4	183.3	135.9	19.1	372.6	140.1	—	1,165.4	226.7	— 22.9	3,230.9
1964 Sep.	225.9	67.3	257.4	— 31.9	315.8	111.0	—	945.5	31.4	—	—
1964 Oct.	365.5	259.7	1.1	— 6.5	449.7	139.9	60.0	1,269.4	91.5	—	—
1964 Nov.	356.3	144.8	11.6	— 20.3	260.0	73.2	—	825.6	12.3	—	—
1964 Dec.	503.1	213.7	96.9	— 2.1	130.1	154.2	— 3.5	1,092.4	88.2	5.2	3,192.6
1965 Jan.	575.1	409.0	70.6	119.1	786.9	204.1	24.4	2,189.2	239.2	—	—
1965 Feb.	440.7	353.5	239.6	— 22.5	— 5.1	261.1	152.3	1,419.6	145.4	9.5	5,038.7
1965 March	465.9	231.9	89.9	78.7	88.2	65.8	400.0	1,420.4	184.9	—	—
1965 April	367.8	318.5	73.7	— 14.1	322.2	121.7	— 22.0	1,167.8	17.5	—	—
1965 May	237.8	166.9	53.0	— 11.4	341.9	97.1	—	992.0	183.9	—	—

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. — ²⁾ Gross sales less redemption; the minus sign indicates an excess of redemption over the amount newly sold 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).

4. Circulation of Fixed-interest-bearing Securities¹⁾

Millions of DM, nominal value

End of year or month	Post-currency-reform issues								Pre-currency-reform issues ²⁾	Fixed-interest-bearing securities, total	
	of which:							Total			among which: Medium-term notes (Kassenobligationen)
	Bonds of German issuers					Loans of foreign issuers	Conversion and "old" savers' securities				
Mortgage bonds (including ship mortgage bonds)	Communal bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds						
1948	6.3	2.3	—	10.0	—	—	—	18.6	—	·	
1949	207.4	35.3	19.9	105.7	420.4	—	—	788.7	—	·	
1950	418.1	134.5	116.1	158.9	637.5	0.1	—	1,465.2	—	·	
1951	885.9	293.4	118.0	220.6	694.4	0.1	—	2,212.4	—	·	
1952	1,513.5	454.6	337.8	350.1	1,105.2	0.1	—	3,761.3	—	·	
1953	2,556.6	883.2	562.4	746.3	1,843.5	33.9	—	6,625.9	—	·	
1954	4,794.7	1,883.4	597.3	1,534.8	2,387.2	37.6	—	11,235.0	—	·	
1955	6,174.4	2,903.9	854.9	1,932.3	2,938.4	37.2	—	14,841.1	—	·	
1956	7,201.1	3,499.6	815.8	2,464.9	2,971.2	36.8	—	16,989.4	—	1,407.8	
1957	8,340.4	4,592.7	1,027.7	3,342.8	3,075.7	46.5	21.0	20,446.8	—	1,361.2	
1958	9,898.9	6,839.9	1,356.2	4,892.7	4,818.6	48.1	113.0	27,957.4	102.0	1,769.5	
1959	12,717.4	8,970.4	2,076.9	5,505.6	6,755.6	45.1	457.6	36,528.6	1,392.2	2,060.6	
1960	14,944.8	9,913.8	2,442.0	5,129.2	7,937.8	44.5	502.4	40,914.5	1,965.7	2,161.1	
1961	18,247.0	11,777.8	3,009.4	5,229.7	9,985.8	138.8	514.4	48,902.9	2,244.5	2,246.6	
1962	21,886.3	13,548.2	3,674.9	5,821.3	12,452.1	536.3	610.9	58,530.0	2,666.8	2,285.5	
1963	25,607.9	16,139.5	4,569.5	6,164.5	14,667.7	718.0	718.0	70,702.7	3,003.5	2,291.7	
1964	30,086.2	19,107.3	5,681.8	6,498.6	19,340.1	2,778.5	1,608.3	85,100.8	4,568.0	2,271.2	
1961 Aug.	17,102.4	11,229.4	2,866.6	5,106.7	9,785.0	81.3	514.4	46,685.8	2,039.5	2,216.0	
1961 Sep.	17,332.1	11,337.1	2,844.2	5,093.9	9,778.5	96.4	514.4	46,996.6	2,039.5	2,227.3	
1961 Oct.	17,641.1	11,537.1	2,880.6	5,090.8	9,784.3	96.9	514.4	47,545.2	2,088.8	2,232.0	
1961 Nov.	17,853.1	11,679.0	2,956.1	5,090.5	9,913.6	138.9	514.4	48,145.6	2,238.0	2,238.9	
1961 Dec.	18,247.0	11,777.8	3,009.4	5,229.7	9,985.8	138.8	514.4	48,902.9	2,244.5	2,246.6	
1962 Jan.	18,752.6	12,054.1	3,037.2	5,305.5	10,346.1	172.8	514.4	50,182.7	2,408.8	2,253.1	
1962 Feb.	19,020.6	12,332.6	3,091.9	5,413.7	10,875.3	222.8	614.4	51,571.3	2,704.3	2,258.7	
1962 March	19,331.8	12,511.2	3,071.9	5,483.8	10,863.4	261.8	614.4	52,138.3	2,684.5	2,267.2	
1962 April	19,551.7	12,661.5	3,104.1	5,477.5	11,103.6	286.1	614.4	52,798.9	2,719.8	2,251.7	
1962 May	19,799.1	12,858.1	3,104.1	5,477.5	11,233.4	328.5	614.4	53,695.9	2,739.8	2,258.0	
1962 June	20,062.0	12,951.3	3,319.9	5,644.2	11,150.5	346.9	614.4	54,089.2	2,659.4	2,255.6	
1962 July	20,359.3	13,127.7	3,434.2	5,714.3	11,757.7	364.9	614.4	55,372.5	2,711.4	2,243.8	
1962 Aug.	20,698.3	13,276.3	3,441.6	5,678.5	12,114.8	400.3	614.4	56,224.2	2,835.6	2,247.5	
1962 Sep.	20,970.4	13,263.5	3,642.1	5,702.1	12,152.2	454.8	614.4	56,799.5	2,851.3	2,254.3	
1962 Oct.	21,231.4	13,331.3	3,650.3	5,731.1	12,446.1	476.0	614.4	57,480.5	2,859.9	2,259.1	
1962 Nov.	21,485.2	13,461.3	3,684.7	5,846.3	12,307.4	506.0	614.4	57,905.3	2,759.6	2,275.2	
1962 Dec.	21,886.3	13,548.2	3,674.9	5,821.3	12,452.1	536.3	610.9	58,530.0	2,666.8	2,285.5	
1963 Jan.	22,338.0	13,873.2	3,958.3	5,784.5	13,152.8	686.4	610.9	60,404.1	2,915.4	2,287.0	
1963 Feb.	22,570.5	14,102.6	3,960.9	5,908.8	13,596.4	770.6	610.9	61,520.7	2,917.8	2,294.6	
1963 March	22,827.5	14,362.5	3,985.4	5,978.8	13,638.2	873.3	710.9	62,376.6	2,942.2	2,302.1	
1963 April	23,030.5	14,645.5	3,979.0	6,022.6	13,999.2	1,031.8	710.9	63,419.5	2,806.0	2,283.2	
1963 May	23,295.4	14,920.5	4,012.2	6,018.6	14,392.6	1,091.4	710.9	64,441.6	2,910.7	2,288.7	
1963 June	23,546.5	15,063.0	4,025.4	6,016.0	14,676.8	1,197.7	710.9	65,236.3	2,974.7	2,285.0	
1963 July	23,938.4	15,205.7	4,011.7	6,181.5	14,814.9	1,188.1	710.9	66,051.2	2,726.2	2,265.5	
1963 Aug.	24,238.2	15,372.4	4,206.4	6,127.1	15,193.6	1,210.2	710.9	67,058.8	2,781.1	2,270.6	
1963 Sep.	24,436.2	15,539.1	4,462.2	6,103.4	15,287.2	1,247.2	661.5	67,587.6	2,850.9	2,276.1	
1963 Oct.	24,826.8	15,733.1	4,313.0	6,039.1	15,783.1	1,342.6	661.5	68,848.4	3,076.6	2,279.6	
1963 Nov.	25,151.5	15,993.1	4,459.7	6,039.5	16,070.5	1,397.1	661.5	69,772.9	2,856.0	2,285.3	
1963 Dec.	25,607.9	16,139.5	4,569.5	6,164.5	16,036.6	1,466.7	718.0	70,702.7	3,003.5	2,291.7	
1964 Jan.	26,192.2	16,871.4	4,797.8	6,184.0	16,910.2	1,655.1	818.0	73,428.7	3,632.5	·	
1964 Feb.	26,437.3	17,134.5	4,992.1	6,229.2	16,960.3	1,718.6	818.0	74,297.0	3,762.3	·	
1964 March	26,768.4	17,480.4	5,005.0	6,247.1	17,192.8	1,803.6	858.0	75,355.3	3,824.6	2,300.2	
1964 April	27,248.5	17,696.6	4,996.4	6,362.5	17,234.4	1,936.2	897.4	76,372.0	3,935.0	·	
1964 May	27,527.8	17,843.3	4,998.1	6,364.5	17,652.1	2,005.1	1,037.4	77,428.3	3,965.5	·	
1964 June	27,928.0	17,996.4	5,000.3	6,573.3	17,713.5	2,055.7	1,392.4	78,659.6	4,066.1	2,288.9	
1964 July	28,321.0	18,238.5	5,178.9	6,540.3	17,811.9	2,160.1	1,551.8	79,802.5	4,117.9	·	
1964 Aug.	28,635.4	18,421.8	5,314.8	6,559.4	18,184.5	2,300.2	1,551.8	80,967.9	4,344.6	·	
1964 Sep.	28,861.3	18,489.1	5,572.2	6,527.5	18,500.3	2,411.2	1,551.8	81,913.4	4,376.0	2,266.0	
1964 Oct.	29,226.8	18,748.8	5,573.3	6,521.0	18,950.0	2,551.1	1,611.8	83,182.8	4,467.5	·	
1964 Nov.	29,583.1	18,893.6	5,584.9	6,500.7	19,210.0	2,624.3	1,611.8	84,008.4	4,479.8	·	
1964 Dec.	30,086.2	19,107.3	5,681.8	6,498.6	19,340.1	2,778.5	1,608.3	85,100.8	4,568.0	2,271.2	
1965 Jan.	30,661.3	19,516.3	5,752.4	6,617.7	20,127.0	2,982.6	1,632.7	87,290.0	4,807.2	·	
1965 Feb.	31,102.0	19,869.8	5,992.0	6,529.2	20,121.9	3,243.7	1,785.0	88,709.6	4,952.6	·	
1965 March	31,567.9	20,101.7	6,081.9	6,673.9	20,310.1	3,309.5	2,185.0	90,130.0	5,137.5	2,280.7	
1965 April	31,935.7	20,420.2	6,155.6	6,659.8	20,532.3	3,431.2	2,163.0	91,297.8	5,155.0	·	
1965 May	32,173.5	20,587.1	6,208.6	6,648.4	20,874.2	3,528.3	2,269.7	92,289.8	5,338.9	·	

Breakdown by interest rates and taxation of yield³⁾Position on 30 April 1965⁴⁾

	4,776.4	1,694.9	30.6	128.0	67.9	15.0	—	6,712.8	—	2,266.3	8,979.1
(1) tax-free											
of which at %:											
3 to less than 3 1/2	—	—	—	—	—	—	—	—	—	—	—
3 1/2 " " 4	—	—	—	—	—	—	—	—	—	—	—
4 " " 4 1/2	—	22.1	—	—	—	1.0	—	23.1	—	2,250.4	2,273.5
4 1/2 " " 5	17.0	51.0	—	—	—	—	—	68.0	—	14.2	82.2
5 " " 5 1/2	3,412.5	935.4	30.6	—	3.0	—	—	4,395.5	—	0.5	4,396.0
5 1/2 " " 6	1,320.3	686.4	—	128.0	64.9	—	—	2,199.6	—	—	2,199.6
6 " " 6 1/2	26.6	—	—	—	—	—	—	26.6	—	—	27.8
(2) tax-privileged	28.8	26.6	17.5	150.4	60.0	—	—	283.3	—	12.2	295.5
of which at %:											
6 1/2 to less than 7	26.2	26.6	17.5	36.5	—	—	—	106.8	—	12.2	119.0
7 " " 7 1/2	—	—	—	101.2	—	—	—	101.2	—	—	101.2
7 1/2 " " 8	2.6	—	—	12.7	60.0	—	—	75.3	—	—	75.3
8 " " 8	—	—	—	0.0	—	—	—	0.0	—	—	0.0
(3) fully taxed	27,130.5	18,698.7	6,107.5	6,381.4	20,404.4	3,416.2	2,163.0	84,301.7	5,155.0	2.2	84,303.9
of which at %:											
3 to less than 3 1/2	—	38.6	—	—	—	—	—	38.6	—	—	38.6
3 1/2 " " 4	—	—	—	—	—	—	—	—	—	—	—
4 " " 4 1/2	0.0	1.5	515.2	—	325.6	3.7	—	846.0	844.5	—	846.0
4 1/2 " " 5	12.5	222.5	1,022.0	—	1,409.7	712.1	—	3,378.8	2,938.9	2.2	3,811.0
5 " " 5 1/2	2,576.2	2,023.4	627.2	728.7	3,285.5	947.6	180.0	10,368.6	1,362.1	—	10,368.6
5 1/2 " " 6	5,554.8	3,830.4	803.7	1,440.6	3,085.9	732.5	—	992.7	9.5	—	16,440.6
6 " " 6 1/2	18,527.2	12,223.4	2,913.8	3,437.7	11,363.9	1,020.3	632.3	50,118.6	—	—	50,118.6
6 1/2 " " 7	246.4	220.7	155.7	175.1	492.9	—	337.0	1,627.8	—	—	1,627.8
7 " " 7 1/2	143.2	117.3	57.4	389.9	400.8	—	21.0	1,129.6	—	—	1,129.6
7 1/2 " " 8	55.4	20.9	12.5	90.8	40.1	—	—	219.7	—	—	219.7
8 " " 8	14.8	—	—	118.6	0.0	0.0	—	133.4	—	—	133.4

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 31 March 1965.

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

Period	Increase during period under report due to:									Decrease during period under report due to:			Net increase or net decrease during period under report	Total circulation at end of period under report
	Cash payment ²⁾	Exchange of convertible bonds	Issue of bonus shares ³⁾	Contribution of claims	Contribution of shares, mining shares, GmbH-holdings, and the like	Contribution of other real values	Merger, and transfer of assets	Transformation from other legal form of corporation	Conversion of RM capital	Reduction of capital, and liquidation	Merger, and transfer of assets	Transformation into other legal form of corporation		
1957	1,564.2	33.9	—	67.5	75.0	18.8	169.6	152.7	35.2	83.2	314.7	19.4	+1,699.6	26,847.9
1958	1,020.3	13.3	—	119.2	43.0	87.6	54.5	54.5	9.6	183.5	149.1	200.9	+1,008.5	27,856.4
1959	1,338.7	30.0	—	44.3	93.9	31.8	121.1	314.1	220.9	100.5	1,932.5	165.5	+ 3.7	27,852.7
1960	1,900.0	4.5	1,143.8	103.3	107.2	75.2	279.6	738.8	11.0	29.0	328.5	155.7	+3,850.2	31,702.9
1961	2,181.6	10.8	1,007.8	158.5	52.6	2.4	55.7	23.3	144.2 ⁴⁾	43.8	19.2	199.1	+3,374.8	35,077.7
1962	1,484.5	22.2	141.8	175.6	56.0	281.4	23.5	176.9	4.1	37.4	87.5	58.9	+2,182.2	37,259.9
1963	1,013.7	2.0	202.3	33.7	35.1	17.6	123.3	262.9	1.4	88.6	138.0	55.9	+1,409.5	38,669.4
1964	1,566.6	41.8	182.2	156.3	336.8	219.9	61.4	29.9	12.3	21.2	16.3	112.5	+2,457.2	41,126.6
1964 Aug.	191.2	—	66.5	—	13.0	58.0	55.5	7.5	0.4	1.2	0.5	10.2	+ 380.2	40,516.4
1964 Sep.	139.3	—	1.3	—	—	—	0.0	0.1	3.9	—	—	2.1	+ 142.5	40,658.9
1964 Oct.	126.5	—	2.3	12.3	—	—	0.0	2.0	0.0	2.3	—	0.2	+ 140.6	40,799.5
1964 Nov.	89.9	0.3	1.5	4.9	48.5	—	—	1.4	—	1.0	—	1.1	+ 144.4	40,943.9
1964 Dec.	58.3	12.8	18.1	76.3	22.3	—	4.0	0.2	5.2	3.3	0.1	11.1	+ 182.7	41,126.6
1965 Jan.	73.5	12.9	2.6	9.0	8.7	0.8	—	—	—	0.9	—	25.3	+ 81.3	41,207.9
1965 Feb.	288.6	0.1	6.2	—	7.9	15.9	—	1.0	—	0.1	—	0.4	+ 319.2	41,527.1
1965 March	77.9	0.1	114.8	13.9	0.3	32.1	0.8	0.0	—	—	0.8	3.1	+ 236.0	41,763.1
1965 April	90.2	0.7	4.0	—	3.9	—	1.2	—	—	0.9	1.5	2.4	+ 95.2	41,858.3
1965 May	327.6	—	519.6	—	—	51.9	—	44.0	0.1	8.6	—	0.5	+ 934.1	42,792.4

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

6. Circulation¹⁾ of Bonds from Pre-Currency-Reform Issues and of "Old" Savers' Bonds Millions of DM, nominal value

Position at end of year or month	Pre-currency-reform issues			"Old" savers' bonds			Total of bank bonds	Public loans		Industrial bonds from pre-currency-reform issues	Total of pre-currency-reform issues and "old" savers' bonds	Note: German external loans falling under the London Debts Agreement		
	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions		Pre-currency-reform issues	"Old" savers' bonds			Federal Government bonds	Bonds of Länder and local authorities	Private issuers' bonds
1956	580.4	100.6	64.8	325.8	17.4	83.4	1,172.4	57.8	7.6	170.0	1,407.8	2,223.0	277.0	883.0
1957	584.7	99.3	58.4	334.9	17.5	93.8	1,188.6	8.9	7.7	156.0	1,361.2	2,223.0	270.0	796.0
1958	573.0	98.4	51.3	334.5	17.4	94.3	1,168.9	437.7	7.9	155.0	1,769.5	1,986.0	265.0	792.0
1959	571.1	97.7	49.5	334.6	16.7	96.2	1,165.8	769.5	8.6	116.7	2,060.6	2,001.5	259.6	632.5
1960	568.3	96.5	47.1	328.5	16.4	96.3	1,153.1	823.1	88.2	96.7	2,161.1	1,981.0	249.0	523.0
1961	565.8	96.2	44.9	319.5	20.2	94.7	1,141.3	882.9	133.3	89.1	2,246.6	1,861.0	228.0	384.0
1962	562.9	95.6	42.9	308.6	19.8	92.1	1,121.9	925.7	159.2	78.7	2,285.5	1,717.0	218.0	377.0
1963	555.8	95.2	40.0	295.3	26.5	88.9	1,101.7	962.3	166.8	60.9	2,291.7	1,683.0	187.0	300.0
1964	555.0	94.9	36.3	277.3	25.3	84.3	1,073.1	976.5	169.1	52.5	2,271.2	1,651.0	173.0	291.0
1964 Sep.	561.4	95.5	41.2	294.9	26.3	88.7	1,108.0	942.7	161.7	63.7	2,276.1	1,686.0	188.0	306.0
1964 Dec.	555.8	95.2	40.0	295.3	26.5	88.9	1,101.7	962.3	166.8	60.9	2,291.7	1,683.0	187.0	300.0
1964 March	555.4	94.8	39.8	296.2	26.6	89.3	1,102.1	969.1	169.7	59.3	2,300.2	1,684.0	182.0	294.0
1964 June	554.6	94.9	39.7	291.1	25.7	86.3	1,092.3	963.8	173.6	59.2	2,288.9	1,655.0	181.0	294.0
1964 Sep.	553.9	94.8	38.2	276.4	25.1	84.1	1,072.5	972.3	166.2	55.0	2,266.0	1,652.0	175.0	293.0
1964 Dec.	555.0	94.9	36.3	277.3	25.3	84.3	1,073.1	976.5	169.1	52.5	2,271.2	1,651.0	173.0	291.0
1965 March	557.6	96.1	36.0	278.4	25.5	84.6	1,078.2	979.0	171.1	52.4	2,280.7	1,628.0	169.0	289.0

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.

7. Sales of Securities¹⁾: Nominal Values, Issue Values and Average Issue Prices²⁾

Period	Fixed-interest securities																	
	among which:																	
	Bonds of German issuers												Shares					
	Mortgage bonds ³⁾ and communal bonds						Industrial bonds			Loans of public authorities			Bonds of foreign issuers					
	Nominal value	Issue value	Average issue price	Nominal value	Issue value	Average issue price	Nominal value	Issue value	Average issue price	Nominal value	Issue value	Average issue price	Nominal value	Issue value	Average issue price	Nominal value	Issue value	Average issue price
DM million		p. c.	DM million		p. c.	DM million		p. c.	DM million		p. c.	DM million		p. c.	DM million		p. c.	
1955	3,680.7	3,605.4	98.0	2,407.8	2,356.2	97.9	432.0	427.3	98.9	583.2	570.3	97.8	—	—	—	1,554.8	1,714.6	110.3
1956	2,564.2	2,510.1	97.9	1,654.3	1,618.7	97.9	563.7	553.0	98.1	332.0	324.5	97.7	—	—	—	1,837.5	1,950.0	106.1
1957	4,204.5	4,059.9	96.5	2,286.3	2,186.5	95.6	931.1	909.7	97.7	690.9	675.9	97.8	21.0	21.0	100.0	1,631.7	1,676.2	102.7
1958	8,127.1	7,996.3	98.4	3,956.4	3,880.6	98.1	1,651.9	1,632.1	98.8	2,002.7	1,974.1	98.6	92.0	90.3	98.2	1,139.5	1,214.5	106.6
1959	10,048.1	9,903.7	98.6	5,413.7	5,349.6	98.8	918.7	901.7	98.1	2,540.2	2,495.9	98.3	344.6	342.9	99.5	1,383.0	1,851.3	133.9
1960	5,372.3	5,195.4	96.7	3,463.3	3,332.8	96.2	27.5	26.7	96.9	1,332.6	1,301.7	97.6	44.8	43.5	96.8	1,904.5	2,792.5	146.6
1961	9,620.8	9,491.4	98.7	6,146.8	6,052.2	98.5	319.6	315.5	98.7	2,141.2	2,124.1	99.2	12.0	11.4	95.0	2,192.4	3,295.7	150.3
1962	11,944.5	11,841.1	99.1	6,464.4	6,387.1	98.8	1,076.1	1,071.2	99.6	2,992.4	2,982.9	99.7	100.0	96.5	96.5	1,506.7	2,195.9	145.7
1963	16,584.5	16,498.6	99.5	7,468.4	7,431.7	99.5	1,552.5	1,541.4	99.3	5,092.0	5,078.2	99.7	160.0	157.9	98.7	1,015.7	1,318.8	129.9
1964	17,802.4	17,596.8	98.8	8,578.0	8,497.1	99.1	973.2	967.9	99.4	4,368.7	4,305.1	98.5	895.0	883.8	98.7	1,608.4	2,243.0	139.4
1964 Aug.	1,306.6	1,284.6	98.3	537.7	528.6	98.3	40.0	39.2	98.0	405.7	398.1	98.1	—	—	—	191.2	290.1	151.7
1964 Sep.	1,127.9	1,109.7	98.4	408.6	401.4	98.3	—	—	—	323.8	317.6	98.1	—	—	—	139.3	142.3	102.2
1964 Oct.	1,406.6	1,380.7	98.2	661.7	650.1	98.2	50.0	49.4	98.8	458.7	450.0	98.1	60.0	58.8	98.0	126.5	209.7	165.8
1964 Nov.	996.6	978.9	98.2	529.7	520.6	98.3	—	—	—	370.0	363.0	98.1	—	—	—	90.2	105.9	117.3
1964 Dec.	1,247.2	1,224.5	98.2	827.5	812.0	98.1	6.0	6.0	100.0	135.3	132.6	98.0	—	—	—	71.1	84.6	119.0
1965 Jan.	2,331.1	2,284.9	98.0	1,024.2	1,004.4	98.1	150.0	147.0	98.0	797.5	782.5	98.1	25.0	24.4	97.7	86.4	108.1	125.1
1965 Feb.	1,515.6	1,482.0	97.7	826.1	803.5	97.3	—	—	—	11.3	11.3	99.9	157.3	156.1	99.2	288.7	448.5	155.4
1965 March	1,575.2	1,537.5	97.6	776.0	751.0	96.8	115.8	112.0	96.7	119.5	116.2	97.3	400.0	398.5	99.6	78.0	158.5	203.1
1965 April	1,380.4	1,319.7	95.6	715.7	679.3	94.9	—	—	—	452.3	434.9	96.2	—	—	—	90.9	113.0	124.3
1965 May	1,113.8	1,072.0	96.3	439.4	417.5	95.0	—	—	—	375.0	364.3	97.1	106.7	103.4	97.0	327.6	431.0	131.6

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.

8. Sales of Industrial Bonds and of Shares

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

Issuers' branch of economic activity	Industrial bonds						Shares					
	1948 (2nd half) to 1961	1962	1963	1964	1965 January to May	Total since Currency Reform	1948 (2nd half) to 1961	1962	1963	1964	1965 January to May	Total since Currency Reform
1) Agriculture, forestry and fisheries	—	—	—	—	—	—	6.3	2.1	1.6	0.9	1.3	12.2
2) Mining, production and processing of stones and earths	1,315.6	165.0	215.0	180.0	100.0	1,975.6	1,118.8	15.1	9.4	80.6	1.5	1,225.4
3) Production and processing of iron and metal	1,036.6	295.0	305.0	110.0	—	1,746.6	1,142.6	48.9	9.6	115.0	5.7	1,321.8
4) Power production and public utilities	1,768.6	235.1	520.0	65.0	150.0	2,738.7	1,627.7	118.5	242.5	266.5	129.8	2,385.0
5) Steel and iron construction, machine, vehicle and ship building, hardware, precision instruments, optical goods and electrical engineering	663.6	135.0	50.0	207.5	—	1,056.1	2,329.2	416.2	284.7	228.6	250.2	3,508.9
6) Chemicals, mineral oil processing, coal derivatives, rubber, plastics	1,183.2	185.0	455.0	399.2	15.8	2,238.2	3,077.1	429.0	123.8	420.5	328.8	4,379.2
7) Food, beverages and tobacco, feedingstuffs	11.1	—	7.5	—	—	18.6	310.4	22.4	19.1	27.4	4.0	383.3
8) Other processing industries (pottery, glass, sawing, wood, paper, leather, textiles, clothing)	119.1	36.0	—	12.0	—	167.1	399.8	47.1	39.0	107.4	19.5	612.8
9) Building and allied trades	52.3	25.0	—	—	—	77.3	61.1	25.3	20.7	14.6	8.2	129.9
10) Housing and real estate	—	—	—	—	—	—	289.8	77.9	59.4	83.3	33.7	544.1
11) Sundry services	—	—	—	—	—	—	63.8	4.1	6.0	8.1	0.4	82.4
12) Commerce, banking, insurance companies	148.0	—	—	—	—	148.0 ¹⁾	2,043.8	189.1	186.4	225.9	75.2	2,720.4
13) Transport	85.0	—	—	—	—	85.0	403.2	110.3	12.9	26.0	13.2	565.6
14) Public services	—	—	—	—	—	—	8.5	0.7	0.6	3.6	0.1	13.5
Total	6,383.1	1,076.1	1,552.5	973.7	265.8	10,251.2	12,882.1	1,506.7	1,019.7	1,608.4	871.6	17,884.5

¹⁾ Bonds of commercial enterprises.

9. Gross Sales of Fixed-interest-bearing Securities in May 1965

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

Interest rate %	Issue price	Bonds of German issuers						Loans of foreign issuers	Fixed-interest-bearing securities, total
		Mortgage bonds (including ship mortgage bonds)	Communal (and similar) bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds		
4 1/2	—	—	—	50.0	—	—	23.0	—	73.0
	96 1/8	—	—	50.0	—	—	—	—	—
	98	—	—	—	—	—	3.0	—	—
	100	—	—	—	—	—	20.0	—	—
5	—	2.5	1.5	—	—	—	2.5	—	6.5
	98 to less than 99	2.5	—	—	—	—	—	—	—
	100	—	1.5	—	—	—	2.5	—	—
5 1/4	—	—	5.0	—	—	—	—	—	5.0
5 3/8	—	—	2.0	—	—	—	—	—	2.0
5 1/2	—	14.0	29.2	7.0	—	100.0	24.0	100.0	274.2
	less than 94	4.0	7.1	—	—	—	—	—	—
	94 to less than 95	—	—	—	—	100.0	—	—	—
	95 " " " 96	—	—	—	—	—	2.1	—	—
	96 " " " 97	—	—	—	—	—	5.0	—	—
	97 " " " 98	—	—	—	—	—	16.9	100.0	—
	98 " " " 99	—	—	—	—	—	—	—	—
	99 " " " 100	—	16.5	2.0	—	—	—	—	—
	100 " " " 101	10.0	5.6	5.0	—	—	—	—	—
5 5/8	—	—	1.0	—	—	—	—	—	1.0
	100	—	—	—	—	—	—	—	—
5 3/4	—	—	—	—	—	—	—	6.7	6.7
	96 1/4	—	—	—	—	—	—	—	—
6	—	221.5	151.1	6.1	—	275.0	57.1	—	710.8
	less than 92	3.9	6.5	—	—	—	—	—	—
	92 to less than 93	23.3	10.3	1.5	—	—	—	—	—
	93 " " " 94	57.3	20.9	—	—	—	0.2	—	—
	94 " " " 95	66.2	33.0	—	—	—	4.0	—	—
	95 " " " 96	60.1	21.7	1.5	—	—	11.8	—	—
	96 " " " 97	5.2	19.5	2.6	—	—	35.6	—	—
	97 " " " 98	1.5	13.5	—	—	—	5.5	—	—
	98 " " " 99	—	10.9	—	—	260.0	0.0	—	—
	99 " " " 100	4.0	9.8	0.0	—	—	—	—	—
	100 " " " 101	—	5.0	0.5	—	15.0	—	—	—
6 1/4	—	—	11.0	—	—	—	—	—	11.0
	95 1/2	—	—	—	—	—	—	—	—
6 1/2	—	0.6	—	—	—	—	23.0	—	23.6
	97 to less than 98	—	—	—	—	—	—	—	—
	98 " " " 99	0.6	—	—	—	—	0.1	—	—
		—	—	—	—	—	22.9	—	—
Total		238.6	200.8	63.1	—	375.0	129.6	106.7	1,113.8
of which, with agreed periods to maturity of no more than 5 1/2 years		15.0	62.4	52.5	—	100.0	49.5	—	279.4
among which: medium-term notes (Kassenobligationen)		(—)	(—)	(50.0)	(—)	(100.0)	(47.4)	(—)	(197.4)
over 5 1/2 to no more than 10 1/2 years		0.5	10.0	7.6	—	260.0	46.6	—	324.7
over 10 1/2 to no more than 20 1/2 years		2.5	14.5	0.1	—	15.0	33.5	106.7	172.3
over 20 1/2 years		220.6	113.9	2.9	—	—	—	—	337.4

10. Average Prices of Fully

Period	Mortgage bonds							Communal bonds						
	5 %	5 1/2 %	6 %	6 1/2 %	7 %	7 1/2 %	8 %	5 %	5 1/2 %	6 %	6 1/2 %	7 %	7 1/2 %	8 %
1956	—	96.1	—	—	—	—	—	—	—	—	—	—	—	—
1957	—	92.1	91.2	94.3	—	—	—	—	—	92.1	92.7	94.8	—	—
1958	—	95.1	94.2	97.7	100.8	101.7	102.6	—	—	95.1	94.3	98.1	100.5	101.5
1959	97.0	99.6	101.6	102.3	102.9	104.1	104.6	97.3	99.6	102.5	102.3	102.7	103.9	104.1
1960	90.0	92.6	95.0	99.4	100.9	102.0	102.0	90.3	92.6	95.0	99.5	100.7	101.7	100.9
1961	93.3	97.1	100.1	101.3	102.0	102.3	102.5	93.1	97.0	100.0	101.4	101.7	101.8	—
1962	91.1	95.7	100.0	101.0	101.5	101.5	102.7	91.0	95.6	99.9	101.0	101.3	101.3	—
1963	89.8	93.9	99.2	100.8	100.9	102.3	102.1	89.8	94.0	99.2	100.6	100.7	101.2	—
1964	89.2	93.5	98.8	100.5	100.9	102.9	101.9	89.1	93.6	98.9	100.5	100.6	101.9	—
1962 Aug.	90.4	95.2	99.6	100.9	101.4	101.2	102.8	90.4	95.1	99.7	100.9	101.1	101.0	—
1962 Sep.	90.0	94.8	99.2	100.8	101.2	101.0	102.7	90.0	94.7	99.3	100.6	101.1	100.9	—
1962 Oct.	89.6	94.2	98.6	100.6	101.1	101.4	102.4	89.4	94.1	98.9	100.5	101.0	101.0	—
1962 Nov.	89.3	93.8	98.6	100.4	101.0	101.4	102.1	89.1	93.8	98.7	100.4	100.8	101.0	—
1962 Dec.	89.4	93.8	98.6	100.4	101.0	101.5	102.3	89.1	93.9	98.6	100.4	100.8	101.0	—
1963 Jan.	90.5	94.8	99.4	100.8	101.1	101.7	102.3	90.3	94.7	99.3	100.6	100.9	101.0	—
1963 Feb.	90.4	94.6	99.4	100.8	101.0	101.7	102.7	90.3	94.7	99.4	100.6	100.9	101.1	—
1963 March	90.3	94.5	99.4	100.8	101.0	102.0	102.6	90.1	94.6	99.4	100.6	100.8	101.0	—
1963 April	90.3	94.4	99.4	100.9	101.0	102.2	102.2	90.1	94.5	99.4	100.6	100.8	101.0	—
1963 May	90.1	94.2	99.3	100.9	100.9	102.4	102.2	90.0	94.4	99.3	100.6	100.7	100.9	—
1963 June	89.8	94.0	99.2	100.8	100.6	102.4	102.1	89.9	94.1	99.3	100.5	100.4	100.8	—
1963 July	89.5	93.7	99.0	100.8	100.8	102.4	102.0	89.6	93.7	99.2	100.5	100.6	101.3	—
1963 Aug.	89.4	93.5	99.0	100.7	100.9	102.2	102.0	89.5	93.5	99.1	100.6	100.6	101.5	—
1963 Sep.	89.3	93.4	98.9	100.7	100.9	102.2	102.0	89.4	93.4	99.0	100.7	100.5	101.5	—
1963 Oct.	89.2	93.3	98.9	100.7	100.9	102.7	101.8	89.3	93.4	99.0	100.7	100.6	101.6	—
1963 Nov.	89.3	93.3	99.0	100.7	100.9	102.6	101.8	89.3	93.5	99.1	100.7	100.5	101.6	—
1963 Dec.	89.6	93.6	99.2	100.7	100.9	102.6	101.8	89.4	93.6	99.2	100.7	100.5	101.6	—
1964 Jan.	90.4	94.7	99.8	100.8	101.1	102.8	101.8	90.2	94.6	99.8	100.8	100.5	101.8	—
1964 Feb.	90.5	95.2	100.2	100.7	101.2	102.8	101.9	90.2	95.0	100.2	100.9	100.4	101.7	—
1964 March	90.2	94.8	100.1	100.8	101.3	102.8	102.1	90.0	94.8	100.1	100.8	100.5	101.6	—
1964 April	89.7	94.3	99.9	100.6	101.1	103.1	101.8	89.8	94.4	99.9	100.6	100.8	101.6	—
1964 May	89.4	94.4	99.9	100.7	100.8	102.7	101.7	89.4	93.9	99.4	100.4	100.6	101.6	—
1964 June	89.0	93.2	98.5	100.4	100.7	103.3	101.8	89.1	93.4	98.7	100.4	100.6	102.0	—
1964 July	89.9	93.0	98.3	100.3	100.7	103.3	101.9	88.9	93.2	98.5	100.3	100.6	102.0	—
1964 Aug.	88.6	92.8	98.0	100.4	100.8	103.1	102.0	88.7	93.0	98.1	100.3	100.8	102.0	—
1964 Sep.	88.5	92.7	98.0	100.5	100.8	103.0	102.0	88.5	92.9	98.0	100.3	100.7	101.9	—
1964 Oct.	88.3	92.5	97.9	100.4	100.9	102.9	102.1	88.1	92.8	98.0	100.3	100.8	102.3	—
1964 Nov.	88.3	92.4	97.8	100.3	100.8	102.8	102.1	88.0	92.7	97.9	100.2	100.7	102.3	—
1964 Dec.	88.3	92.4	97.7	100.2	100.9	102.7	102.0	88.1	92.7	97.8	100.2	100.7	102.2	—
1965 Jan.	88.6	92.7	97.6	100.2	101.1	102.7	101.8	88.6	92.9	97.7	100.2	100.8	102.5	—
1965 Feb.	88.1	92.0	97.0	100.1	101.0	102.7	101.6	88.2	92.3	97.1	100.0	100.6	102.5	—
1965 March	87.8	91.4	96.2	99.8	100.8	102.4	101.7	88.0	91.9	96.4	99.7	100.7	102.5	—
1965 April	87.5	91.1	95.7	99.7	100.6	102.4	101.6	87.9	91.6	95.8	99.6	100.7	103.2	—
1965 May	86.5	89.7	93.9	99.1	100.3	102.1	101.3	86.7	90.3	94.3	99.2	100.3	103.1	—

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. — Not including medium-term

11. Index of Area of the Federal Republic except Berlin:

Period ¹⁾	Total	Industry											Other	
		All industries	Basic industries			Metal-processing industries					All other processing industries	I.G. Farben successors		
			All basic industries	among which:	among which:	All metal-processing industries	among which:	among which:						
Hard coal mining	Iron and steel industry	Cement industry	Non-ferrous metal industry	Mechanical engineering	Road vehicle building	Electrical engineering	Precision instruments and optical goods							
1950 ²⁾	56	55	38	34	29	63	69	68	65	73	68	70	67	36
1951	80	81	61	59	48	85	93	99	92	92	90	87	96	79
1952	99	101	97	97	97	97	105	116	104	103	102	102	104	98
1953	89	90	90	88	88	92	93	95	95	95	93	95	87	75
1954	125	126	130	129	146	118	121	115	122	119	124	110	125	132
1955	196	198	201	191	231	175	203	173	193	232	216	169	192	208
1956	187	187	183	168	212	172	195	170	180	214	208	173	187	190
1957	186	186	184	167	218	160	189	156	172	212	198	160	185	176
1958	239	237	209	184	243	211	258	202	224	330	267	195	251	237
1959	409	399	315	251	379	394	492	333	397	863	463	321	438	438
1960	649	636	412	314	512	713	965	548	743	2,680	629	427	697	703
1961	675	638	379	311	436	820	1,046	558	804	3,054	693	406	694	729
1962	527	482	289	239	330	646	814	388	558	2,376	645	281	507	517
1963	514	463	250	214	277	602	803	294	513	2,560	626	235	507	547
1964	581	535	334	302	338	706	867	267	591	2,724	667	273	569	632
1962 Aug.	465	426	260	215	303	545	718	321	468	2,123	597	232	443	465
1962 Sep.	460	420	253	208	297	528	716	309	454	2,163	589	241	437	452
1962 Oct.	421	385	233	189	277	468	653	276	398	2,027	525	241	401	424
1962 Nov.	470	428	248	198	295	546	729	323	468	2,193	596	251	456	491
1962 Dec.	494	447	252	201	301	573	769	355	490	2,338	624	246	480	510
1963 Jan.	475	430	240	190	284	604	737	315	466	2,240	604	237	466	495
1963 Feb.	463	419	230	190	263	546	719	292	449	2,209	587	233	458	485
1963 March	463	416	226	186	258	562	714	274	444	2,219	578	234	458	491
1963 April	475	426	226	188	255	571	731	262	455	2,297	587	231	475	529
1963 May	518	467	246	206	280	593	817	284	505	2,659	641	237	514	572
1963 June	527	474	248	208	278	609	836	290	515	2,752	650	237	519	563
1963 July	524	471	252	221	274	610	827	285	515	2,725	639	235	511	533
1963 Aug.	545	492	266	235	287	633	857	312	546	2,788	663	234	534	575
1963 Sep.	560	505	275	241	306	637	875	327	578	2,794	666	237	549	587
1963 Oct.	549	495	268	237	288	644	855	318	570	2,718	646	239	542	577
1963 Nov.	534	481	260	234	272	629	829	299	549	2,650	624	235	528	565
1963 Dec.	538	484	263	235	273	637	834	273	563	2,667	628	232	530	571
1964 Jan.	567	513	288	256	299	666	871	272	596	2,746	671	239	559	616
1964 Feb.	579	530	311	274	321	680	881	262	604	2,777	677	247	573	641
1964 March	600	551	338	294	355	691	903	265	617	2,838	700	262	588	657
1964 April	596	549	342	301	354	693	889	259	612	2,772	688	293	585	653
1964 May	584	540	334	299	336	693	895	265	602	2,893	670	282	566	621
1964 June	574	529	333	304	333	684	875	254	582	2,850	654	270	550	596
1964 July	583	538	350	328	348	702	864	260	578	2,767	660	270	562	615
1964 Aug.	594	549	361	338	357	720	872	270	594	2,758	669	277	573	638
1964 Sep.	599	554	362	329	361	745	880	286	603	2,748	676	288	581	650
1964 Oct.	577	532	348	321	341	731	833	280	584	2,525	651	291	566	626
1964 Nov.	562	517	326	293	329	724	817	270	558	2,511	639	281	538	624</

Taxed Fixed-interest Securities ¹⁾

Industrial bonds							Loans of public authorities							Period
5 %	5 1/2 %	6 %	6 1/2 %	7 %	7 1/2 %	8 %	5 %	5 1/2 %	6 %	6 1/2 %	7 %	7 1/2 %	8 %	
—	—	—	—	—	—	100.5	—	—	92.5	—	—	—	—	1956
—	—	—	—	—	—	105.1	—	—	96.5	—	—	—	—	1957
—	—	—	—	—	—	107.0	—	—	98.5	—	—	—	—	1958
90.9	92.9	102.0	103.3	105.4	106.1	107.0	—	99.0	100.7	102.7	105.0	106.3	107.3	1959
93.9	97.3	101.3	102.6	103.9	104.0	104.9	90.8	93.5	96.8	98.8	101.1	103.3	104.5	1960
92.2	95.7	100.2	101.8	103.1	103.1	102.1	93.3	97.8	100.8	102.4	103.9	103.0	104.2	1961
92.7	95.5	100.4	101.8	102.3	101.6	101.5	93.1	96.9	100.2	102.3	102.6	101.6	102.4	1962
92.3	94.8	99.0	100.8	101.4	101.3	101.7	93.2	96.4	99.0	101.3	101.4	101.3	—	1963
91.2	95.0	99.6	101.1	102.7	102.6	101.6	92.3	97.6	100.1	102.1	103.5	102.5	102.0	Aug. 1962
91.2	94.5	99.6	100.7	101.6	102.4	101.7	92.1	97.0	100.0	101.8	103.5	102.3	102.0	Sep. 1962
90.7	94.1	99.2	100.6	102.2	102.1	101.4	91.9	96.3	99.8	101.3	102.9	102.0	101.5	Oct. 1962
90.8	93.9	99.1	100.6	101.8	102.0	101.1	91.8	96.6	99.7	101.1	102.6	101.9	101.2	Nov. 1962
91.4	94.5	99.4	100.8	101.8	102.0	101.1	92.8	96.3	99.8	101.4	102.6	102.0	101.1	Dec. 1962
92.5	95.4	100.3	101.5	102.5	102.2	101.4	93.6	97.1	100.2	102.2	103.2	102.3	101.3	Jan. 1963
92.5	95.5	100.5	101.6	102.9	102.1	101.4	93.3	97.1	100.2	102.5	103.5	102.3	101.5	Feb. 1963
92.7	95.7	100.5	101.7	102.7	102.0	101.3	93.5	97.2	100.4	102.5	103.5	102.2	101.4	March 1963
92.7	95.9	100.6	101.8	102.6	101.8	101.4	93.5	96.7	100.4	102.5	103.4	102.0	101.2	April 1963
92.5	95.6	100.2	101.6	102.2	101.5	101.2	93.1	97.1	100.2	102.3	102.8	101.5	100.9	May 1963
92.5	95.3	100.2	101.7	102.1	101.4	101.0	92.9	97.0	100.1	102.4	102.5	101.3	100.5	June 1963
92.4	95.1	100.1	102.1	102.0	101.2	101.2	92.6	96.7	100.1	102.1	102.1	101.1	100.6	July 1963
92.6	95.2	100.1	101.8	102.1	101.1	101.7	92.6	96.7	100.0	102.1	102.0	101.3	100.6	Aug. 1963
92.5	95.3	100.3	101.8	102.1	101.3	101.9	92.8	96.7	100.1	102.1	102.1	101.4	100.7	Sep. 1963
93.0	95.5	100.4	101.9	102.2	101.6	101.8	92.8	96.9	100.1	102.2	102.2	101.3	100.7	Oct. 1963
93.2	95.7	100.6	101.8	102.2	101.4	101.6	93.3	97.0	100.2	102.2	102.3	101.2	100.0	Nov. 1963
93.1	95.6	100.5	101.7	101.9	101.0	101.5	93.4	97.0	100.1	102.2	102.0	100.8	—	Dec. 1963
93.7	96.3	101.0	101.7	102.1	101.4	101.9	94.5	97.9	101.0	102.6	102.5	100.8	—	Jan. 1964
94.1	97.0	101.4	101.7	101.8	101.3	101.8	94.8	98.5	101.3	102.6	101.9	100.8	—	Feb. 1964
93.6	96.5	100.8	101.5	101.5	101.5	101.6	94.2	98.2	100.8	102.3	101.4	100.6	—	March 1964
94.9	94.7	99.6	100.7	101.1	101.1	101.9	93.2	96.9	99.4	101.3	101.1	101.6	—	April 1964
91.2	94.0	98.7	100.6	101.0	101.0	101.5	92.5	96.2	99.0	101.1	100.8	101.5	—	May 1964
91.2	93.6	98.1	100.4	101.0	100.8	101.2	92.4	95.6	98.2	101.0	101.3	101.3	—	June 1964
91.6	94.1	98.5	100.6	101.1	101.1	101.5	92.6	95.7	98.2	101.1	101.4	101.5	—	July 1964
92.1	94.3	98.3	100.6	101.3	101.3	101.4	92.8	95.8	98.1	101.0	101.3	101.4	—	Aug. 1964
92.0	94.3	98.0	100.6	101.3	101.3	101.5	92.7	95.7	98.0	100.9	101.2	101.6	—	Sep. 1964
92.2	94.3	98.0	100.4	101.3	101.3	101.7	92.6	95.4	97.8	100.7	101.2	101.5	—	Oct. 1964
92.3	94.2	98.0	100.3	101.4	101.4	101.4	92.8	95.4	97.8	100.8	101.2	101.4	—	Nov. 1964
92.1	94.3	97.8	100.2	101.4	101.6	102.1	92.9	95.3	97.8	100.7	101.1	101.5	—	Dec. 1964
92.1	94.1	97.6	100.2	101.3	101.3	102.1	92.7	95.2	97.6	100.5	101.2	101.9	—	Jan. 1965
91.5	93.6	97.1	100.0	101.5	101.7	101.9	92.3	94.7	97.1	100.3	101.6	101.5	—	Feb. 1965
91.4	93.2	96.6	99.7	101.3	101.5	101.9	92.1	94.3	96.5	100.1	101.5	101.5	—	March 1965
90.7	92.8	95.7	99.4	100.8	101.0	101.7	91.4	93.8	96.2	99.7	101.1	101.5	—	April 1965
89.7	91.6	94.4	97.9	100.2	100.9	101.6	90.8	93.0	94.5	98.8	100.3	101.5	—	May 1965

notes (Kassenobligationen) and other medium-term paper.

Share Prices

31 December 1953 = 100

processing industries								Other branches of economic activity						Period ¹⁾
among which:								All other branches	among which:					
Other chemical industry	Rubber processing	Paper industry	Leather and linoleum industry	Textile industry	Food industry	Breweries	Building and civil engineering		Department stores	Commercial banks	Mortgage banks	Shipping	Power industry	
68	67	69	89	87	85	83	116	60	61	30	75	65	1950 ²⁾	
94	80	115	101	121	110	87	104	79	78	51	82	85	1951	
106	87	113	106	108	116	100	106	91	87	72	92	119	1952	
91	84	88	92	92	95	89	92	87	87	74	93	100	1953	
129	111	134	111	117	122	123	128	119	116	121	130	139	1954	
217	173	202	153	163	181	210	209	187	193	200	211	181	1955	
221	176	194	148	158	166	230	199	186	198	215	213	184	1956	
232	169	179	152	151	198	256	210	185	207	222	204	187	1957	
320	223	227	221	181	284	372	312	253	326	318	349	161	238	1958
589	437	375	355	260	484	665	532	449	744	574	674	172	395	1959
936	719	617	613	410	636	1.162	897	698	1.495	871	875	189	611	1960
945	689	645	583	383	614	1.081	1.060	808	1.702	991	892	214	729	1961
640	452	360	407	258	526	901	1.055	696	1.370	759	855	196	664	1962
606	465	236	352	266	559	867	1.256	701	1.321	726	912	181	688	1963
698	522	263	341	310	582	916	1.558	752	1.341	812	1.107	203	725	1964
539	410	295	339	233	469	767	889	610	1.209	636	768	189	589	Aug. 1962
536	390	273	335	234	470	768	894	605	1.208	629	785	188	588	Sep. 1962
482	344	238	305	216	429	718	767	553	1.056	568	733	171	538	Oct. 1962
552	413	254	362	229	484	788	934	624	1.208	649	800	176	607	Nov. 1962
596	430	268	371	237	519	843	1.020	663	1.310	686	844	178	645	Dec. 1962
575	409	256	352	232	505	830	1.003	642	1.324	656	833	179	623	Jan. 1963
554	397	234	339	237	507	826	1.016	623	1.272	632	831	178	605	Feb. 1963
545	402	218	340	233	512	818	1.073	636	1.245	642	847	176	623	March 1963
544	423	222	352	243	520	812	1.088	655	1.245	664	871	178	644	April 1963
603	468	224	367	269	564	852	1.177	702	1.349	729	902	180	685	May 1963
617	491	234	355	271	580	865	1.285	723	1.364	743	913	183	713	June 1963
608	476	234	346	264	575	856	1.336	717	1.336	739	926	185	707	July 1963
641	494	247	361	282	589	895	1.448	739	1.355	777	951	187	726	Aug. 1963
668	514	253	371	284	599	926	1.438	759	1.389	811	987	183	741	Sep. 1963
651	513	247	359	292	597	918	1.418	747	1.350	786	972	179	736	Oct. 1963
628	493	235	343	283	587	904	1.386	729	1.308	760	952	180	720	Nov. 1963
641	497	230	337	286	571	901	1.390	738	1.316	771	963	180	730	Dec. 1963
670	525	241	352	304	583	928	1.504	763	1.293	818	1.027	186	750	Jan. 1964
688	540	259	351	310	584	932	1.560	759	1.258	836	1.077	198	737	Feb. 1964
709	530	280	365	313	603	942	1.629	779	1.316	871	1.135	203	747	March 1964
718	540	278	350	315	598	928	1.634	768	1.288	847	1.116	207	741	April 1964
703	526	263	337	310	576	901	1.634	748	1.286	800	1.086	213	727	May 1964
680	509	252	332	307	567	887	1.580	739	1.298	784	1.054	211	720	June 1964
700	523	255	332	311	573	908	1.591	745	1.356	797	1.075	205	720	July 1964
708	521	270	331	316	580	929	1.587	757	1.403	817	1.124	202	727	Aug. 1964
723	527	278	345	315	587	926	1.569	765	1.439	826	1.173	201	731	Sep. 1964
704	506	266	338	312	582	912	1.534	741	1.419	787	1.141	203	710	Oct. 1964
689	495	258	330	307	573	898	1.443	728	1.370	774	1.130	207	697	Nov. 1964

Company	Fund	Inventory value ²⁾											Number of							
		1957	1958	1959	1960	1961	1962	1963	1964	1965			1957	1958	1959					
		Millions of DM											Thousands							
															March	April	May			
Allfonds Gesellschaft für Investmentanlagen mbH, München	Allfonds	—	—	—	55.0	87.0	90.1	114.4	152.1	156.5	152.8	153.9	—	—	—					
ADIG Allgemeine Deutsche Investment-GmbH, München-Düsseldorf	Adifonds Adiropa Adiverba	—	87.8	135.2	194.7	180.0	138.9	149.7	155.3	149.2	149.7	149.5	—	848.9	794.4					
	Fondak	31.2	119.4	209.4	278.5	263.2	202.0	214.7	216.1	207.7	208.1	207.3	317.9	786.4	1,652.7					
	Fondis	30.3	54.5	121.4	163.9	150.0	115.1	123.4	127.1	121.1	122.5	123.6	262.7	307.0	831.9					
	Fondra	5.5	26.8	38.3	60.1	65.1	64.9	78.9	109.0	118.2	120.3	122.0	28.6	202.1	204.6					
	Tresora	—	—	—	—	31.4	29.6	27.6	24.2	22.6	22.7	22.8	—	—	—					
Anlage-Gesellschaft für Französische Aktienwerte mbH, Düsseldorf	Agefonds	—	—	120.4	92.3	90.7	84.5	64.4	58.2	57.8	56.0	55.5	—	—	1,081.8					
Anlage-Gesellschaft mbH für englische und holländische Aktienwerte, Düsseldorf	Anglo-Dutch-Fonds	—	—	—	14.5	12.5	11.0	11.2	9.4	8.7	8.8	8.8	—	—	—					
Deutsche Gesellschaft für Wertpapier-sparen mbH, Frankfurt (Main)	Akkumula Investest Investa	—	—	83.1	80.9	94.2	88.2	95.2	96.9	97.0	97.8	97.0	—	—	908.6					
		84.2	255.1	497.6	666.7	645.5	530.1	603.8	678.0	658.8	670.1	674.1	817.8	1,607.8	3,779.5					
Deutscher Investment-Trust, Gesellschaft für Wertpapieranlagen mbH, Frankfurt (Main)	Concentra Industria Thesaurus Transatlanta	129.0	292.8	504.4	615.3	499.7	389.3	438.3	533.1	516.3	528.1	536.6	1,304.0	1,970.0	4,208.8					
		—	—	122.1	179.8	154.7	116.4	122.1	121.3	110.9	111.4	111.3	—	—	785.5					
		—	84.1	108.2	141.6	208.0	157.0	160.3	165.8	155.4	156.1	156.3	—	890.0	671.8					
		—	—	—	91.2	89.0	77.5	78.4	74.6	69.2	69.9	69.6	—	—	—					
Deutsche Kapital-anlagegesellschaft mbH, Düsseldorf	Arideka Dekafonds I	—	—	—	—	—	18.7	21.5	23.8	22.6	22.9	22.8	—	—	—					
		17.8	58.4	136.8	203.5	209.3	175.4	198.9	221.0	206.8	209.8	212.3	161.9	355.0	1,057.0					
Internationale Kapital-anlagegesellschaft mbH, Essen	Brauerei-Fonds	—	—	—	—	—	35.5	35.5	31.8	31.3	31.1	30.5	—	—	—					
Union-Investment-Gesellschaft mbH, Frankfurt (Main)	Atlantic-fonds Europa-fonds I Unifonds Uscafonds	—	—	—	61.7	47.4	36.8	35.8	39.5	40.3	41.2	41.2	—	—	—					
		—	—	55.8	53.9	50.2	42.1	40.0	35.7	34.4	34.1	33.9	—	—	373.6					
		17.1	65.5	126.1	170.2	182.9	169.4	237.3	362.7	379.7	389.9	397.2	384.6	1,000.1	1,165.5					
		2.1	5.0	7.8	10.0	11.0	10.2	11.5	3.2	0.6	0.5	—	23.8	45.6	68.7					
Total ⁵⁾		317.1	1,049.3	2,266.5	3,146.1	3,109.2	2,621.2	2,921.8	3,300.7	3,225.6	3,264.3	3,286.4								

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 July 1961; Adiropa 1:1 on 29 May 1961; Fondak 1:2 each on 30 January 1957 and 29 May 1961, and 1:1 on 3 November 1959 and 7 November 1960; Concentra 1:1 on 1 June 1959 and 1:2 on 15 February 1961; Industria 1:1 on 15 February 1960; Thesaurus 1:3 on 1 September 1960; Dekafonds add to totals because of rounding. — ²⁾ From 16 November 1964 up to and including 30 April 1965 it was possible to exchange Uscafonds units for Atlanticfunds units at the

13. Capital Accruing¹⁾ at the Investment Funds

Period	Capital accruing DM mn
1957	182.8
1958	500.5
1959	465.7
1960	340.1
1961	229.5
1962	224.2
1963	192.6
1964	372.8
1962 July	15.5
Aug.	12.7
Sep.	6.4
Oct.	7.0
Nov.	24.0
Dec.	20.9
1963 Jan.	16.5
Feb.	12.2
March	9.5
April	13.4
May	10.5
June	9.2
July	26.0
Aug.	16.2
Sep.	12.6
Oct.	14.6
Nov.	22.8
Dec.	29.1
1964 Jan.	41.6
Feb.	36.2
March	30.7
April	26.3
May	22.9
June	25.3
July	24.7
Aug.	20.3
Sep.	14.3
Oct.	31.6
Nov.	50.3
Dec.	48.1
1965 Jan.	42.8
Feb.	59.2
March	45.0
April	28.8
May	18.7

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

14. Turnover on Stock Exchanges¹⁾

Period	Fixed-interest DM securities		DM shares	
	Index of nominal values (1953 = 100)	Average price ²⁾	Index of nominal values (1953 = 100)	Average price ²⁾
1953	100	.	100	.
1954	110	.	298	.
1955	252	.	465	.
1956	463	.	361	.
1957	389	.	361	.
1958	686	.	632	.
1959	845	.	835	.
1960	867	.	726	.
1961	892	102	574	500
1962	748	100	485	387
1963	835	99	453	369
1964	1,403	99	570	351
1963 Jan.	978	98	368	351
Feb.	705	99	305	317
March	937	99	348	353
April	772	100	437	347
May	862	98	801	410
June	634	100	361	390
July	916	100	509	368
Aug.	845	99	597	357
Sep.	846	99	552	373
Oct.	895	99	460	365
Nov.	782	100	334	375
Dec.	847	99	363	372
1964 Jan.	1,139	99	787	356
Feb.	853	100	660	334
March	1,645	99	858	344
April	1,920	99	677	359
May	2,170	98	397	380
June	2,191	98	470	363
July	1,212	98	618	317
Aug.	921	98	559	354
Sep.	1,297	98	512	375
Oct.	1,233	98	454	345
Nov.	950	98	434	328
Dec.	1,310	98	419	384
1965 Jan.	1,538	97	425	376
Feb.	1,446	97	402	376
March	1,727	95	374	364
April	2,017	97	394	354
May		96	384	357

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

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

End of year or month	Average values		
	Price	Dividend	Yield
%			
1953	112	2.97	2.87
1954	181	4.80	2.65
1955	203	6.31	3.10
1956	181	7.54	4.15
1957	186	8.64	4.64
1958	282	9.28	3.29
1959	486	10.63	2.19
1960	602	11.79	1.96
1961	529	13.17	2.49
1962	397	13.65	3.44
1963	425	13.44	3.16
1964	430	13.24	3.08
1963 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.	423	13.45	3.26
Dec.	415	13.44	3.16
1964 Jan.	447	13.43	3.01
Feb.	456	13.34	2.93
March	471	13.33	2.83
April	458	13.20	2.88
May	446	13.26	2.98
June	437	13.24	3.03
July	446	13.23	2.96
Aug.	456	13.21	2.90
Sep.	451	13.21	2.93
Oct.	429	13.21	3.08
Nov.	425	13.23	3.11
Dec.	430	13.24	3.08
1965 Jan.	431	13.30	3.09
Feb.	418	13.39	3.20
March	402	13.17	3.28
April	401	13.41	3.34
May	386	13.44	3.48

Source: Federal Statistical Office.

Companies¹⁾

units issued ²⁾)					Price per unit ²⁾													
1960	1961	1962	1963	1964	1965			1957 ³⁾	1958 ³⁾	1959 ³⁾	1960 ³⁾	1961 ³⁾	1962 ³⁾	1963 ³⁾	1964 ³⁾	1965 ⁴⁾		
					March	April	May									March	April	May
Thousands					DM													
445.0	2,120.0	2,735.8	3,436.4	4,715.2	5,044.7	5,299.2	5,352.2	—	—	—	128.20	42.60	34.20	34.60	33.50	32.62	30.13	29.72
2,826.4	2,925.3	3,003.2	3,074.9	3,158.4	3,189.3	3,195.6	3,210.0	—	107.90	176.90	71.40	63.70	47.90	50.40	50.90	49.01	48.94	47.90
101.1	298.8	366.9	406.5	434.2	442.8	443.4	444.5	—	—	—	126.90	68.60	57.70	57.00	54.30	53.71	53.53	53.15
1,729.2	5,256.0	5,327.7	5,419.0	5,524.9	5,606.3	5,617.0	5,612.4	102.90	158.30	131.90	166.80	52.00	39.30	40.90	40.30	38.85	38.68	37.90
2,613.7	2,737.6	2,783.8	2,848.9	2,907.5	2,925.3	2,926.3	2,930.5	120.60	185.00	151.80	65.00	56.80	42.90	44.80	45.20	43.47	43.64	43.10
549.9	616.5	718.3	858.6	1,206.2	1,340.3	1,365.3	1,393.4	198.50	138.00	194.50	113.20	109.50	93.60	95.00	93.50	91.98	91.72	90.37
—	658.9	718.5	651.3	562.2	540.3	543.6	547.9	—	—	—	—	49.70	43.00	43.70	44.40	43.53	43.25	43.01
769.6	1,938.7	1,902.0	1,754.9	1,737.9	1,723.6	1,715.6	1,711.7	—	—	116.60	125.50	48.90	46.50	38.40	35.00	33.36	34.53	34.10
144.4	119.3	111.0	108.8	99.8	98.1	97.9	97.6	—	—	—	106.40	111.40	104.90	109.00	99.50	94.53	93.49	96.15
—	304.2	372.0	375.2	346.4	341.3	340.2	337.5	—	—	—	—	60.50	50.70	55.70	59.00	57.89	57.61	57.84
892.8	921.8	991.0	1,015.4	990.0	986.2	984.8	982.9	—	—	96.00	94.80	106.80	92.80	97.50	102.00	103.28	102.72	103.69
8,106.6	8,735.3	9,367.2	10,046.9	10,991.9	11,237.0	11,303.5	11,341.6	106.90	164.40	136.90	85.30	76.70	58.70	62.30	63.90	61.73	61.76	61.05
4,096.1	11,323.0	11,849.7	12,730.1	15,172.2	16,694.7	16,874.0	17,041.3	103.00	154.20	124.30	156.00	45.90	34.00	35.60	36.40	32.68	32.65	32.26
1,904.3	1,840.0	1,815.0	1,806.5	1,772.5	1,784.9	1,781.9	1,777.2	—	—	161.30	97.80	87.40	66.30	70.00	70.80	65.14	64.83	64.66
2,606.3	4,157.1	3,931.1	3,596.3	3,415.3	3,395.9	3,384.7	3,377.7	—	98.20	167.10	56.20	52.00	41.30	46.10	50.30	48.17	48.08	47.42
1,710.9	1,580.8	1,629.8	1,567.4	1,497.4	1,497.4	1,495.2	1,490.0	—	—	—	53.70	59.20	49.60	52.40	52.10	48.93	48.51	48.77
—	—	439.5	486.1	535.5	559.4	563.5	566.2	—	—	—	—	—	43.90	45.70	46.20	42.50	42.43	41.94
3,672.2	4,248.0	4,739.5	5,125.3	5,625.2	5,927.9	5,971.3	5,997.5	114.20	170.60	134.00	57.30	51.00	38.70	40.50	41.10	37.09	37.15	36.71
—	—	792.8	751.5	656.3	638.9	630.2	625.2	—	—	—	—	—	46.90	49.50	50.60	51.51	51.65	51.37
1,472.7	1,121.7	1,052.3	992.7	1,080.1 ⁶⁾	1,140.8	1,141.2	1,136.1	—	—	—	44.40	44.70	37.30	37.50	38.40	38.08	37.87	38.30
327.7	650.2	659.7	636.0	587.7	600.1	595.5	593.9	—	—	155.60	170.70	80.80	67.30	65.00	63.90	61.24	60.26	60.18
3,664.4	4,556.2	5,639.7	7,707.4	11,906.2	13,137.3	13,402.6	13,611.8	46.70	68.80	113.70	48.80	42.20	31.60	32.40	32.00	30.88	30.87	30.14
91.7	91.1	101.4	103.5	27.4 ⁶⁾	5.1	4.4	—	93.90	116.20	120.10	115.70	128.40	106.40	117.50	118.62	119.66 ⁷⁾	120.68 ⁷⁾	—

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

16. Yields of Fixed-interest-bearing Securities¹⁾

per cent

Period	Fixed-interest securities, total	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authorities	Fixed-interest securities, total	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authorities
Securities in circulation ²⁾						Securities placed during month of issue ³⁾						
1958	6.5	6.4	6.5	6.6	6.7	6.6	·	6.3	6.7	·	6.9	·
1959	5.8	5.8	5.8	5.7	5.8	5.8	·	5.5	5.6	·	·	·
1960	6.3	6.3	6.4	6.2	6.2	6.4	·	6.6	·	·	·	·
1961	5.9	6.0	6.0	6.0	5.9	5.9	·	5.9	5.9	·	·	·
1962	6.0	6.0	6.1	6.0	6.0	5.9	·	6.0	6.0	·	·	·
1963	6.1	6.1	6.2	6.1	6.0	6.0	·	6.1	6.1	·	·	·
1964	6.2	6.2	6.2	6.2	6.2	6.2	·	6.1	6.1	·	·	·
1963 Feb.	6.1	6.1	6.1	6.0	6.0	6.0	6.1	6.1	6.1	—	6.1	6.1
1963 March	6.1	6.1	6.1	6.0	6.0	6.0	6.1	6.1	6.1	6.1	6.1	—
1963 April	6.1	6.1	6.1	6.0	6.0	6.0	6.0	6.1	6.0	—	—	6.0
1963 May	6.1	6.1	6.1	6.1	6.1	6.1	6.0	6.1	6.1	—	—	6.0
1963 June	6.1	6.1	6.2	6.1	6.1	6.1	6.0	6.1	6.1	—	—	6.0
1963 July	6.1	6.1	6.2	6.1	6.1	6.1	6.0	6.1	6.1	—	6.1	6.0
1963 Aug.	6.1	6.1	6.2	6.0	6.1	6.1	6.1	6.1	6.1	6.1	—	6.1
1963 Sep.	6.1	6.2	6.2	6.1	6.0	6.1	6.1	6.1	6.1	6.1	—	6.1
1963 Oct.	6.1	6.2	6.2	6.1	5.9	6.1	6.0	6.1	6.1	6.0	—	6.0
1963 Nov.	6.1	6.2	6.2	6.1	5.9	6.0	6.0	6.1	6.1	—	—	6.0
1963 Dec.	6.1	6.1	6.2	6.1	6.0	6.0	6.1	6.1	6.1	6.1	6.1	—
1964 Jan.	6.0	6.1	6.1	6.0	5.9	5.9	6.0	6.1	6.1	6.1	6.1	6.0
1964 Feb.	6.0	6.0	6.1	6.0	5.9	5.9	5.9	6.0	6.0	6.0	6.1	5.8
1964 March	6.0	6.0	6.1	6.0	6.0	6.0	5.9	6.1	6.0	—	6.1	5.8
1964 April	6.1	6.1	6.1	6.1	6.2	6.2	6.1	6.1	6.1	—	—	6.1
1964 May	6.2	6.1	6.1	6.1	6.3	6.3	6.1	6.1	6.1	—	6.1	6.1
1964 June	6.2	6.2	6.2	6.2	6.4	6.3	6.2	6.2	6.2	6.1	—	6.3
1964 July	6.3	6.2	6.2	6.2	6.3	6.3	6.3	6.2	6.2	6.3	—	6.3
1964 Aug.	6.3	6.2	6.2	6.2	6.3	6.3	6.3	6.2	6.2	6.2	6.3	6.3
1964 Sep.	6.3	6.2	6.3	6.2	6.3	6.4	6.2	6.2	6.3	—	—	6.3
1964 Oct.	6.3	6.3	6.3	6.2	6.3	6.4	6.3	6.2	6.2	—	—	6.3
1964 Nov.	6.3	6.3	6.3	6.2	6.3	6.4	6.3	6.3	6.2	—	—	6.4
1964 Dec.	6.3	6.3	6.3	6.2	6.3	6.4	6.3	6.2	6.2	6.2	—	—
1965 Jan.	6.3	6.3	6.3	6.2	6.3	6.4	6.3	6.2	6.2	—	6.2	6.3
1965 Feb.	6.4	6.3	6.3	6.3	6.4	6.5	6.2	6.4	6.3	6.1	—	—
1965 March	6.4	6.4	6.4	6.3	6.5	6.5	6.4	6.4	6.4	6.5	6.4	—
1965 April	6.5	6.4	6.4	6.3	6.6	6.6	6.6	6.5	6.4	6.6	6.6	6.7
1965 May	6.7	6.6	6.6	6.5	6.9	6.9	6.9	6.7	6.6	—	—	6.9

¹⁾ All fully taxed fixed-interest securities, excluding medium-term notes (*Kassenobligationen*) and other medium-term paper. Calculation based on the following maturities: the shortest maturity for high-interest securities prematurely redeemable; the remaining period to 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.

17. Building and Loan Associations

(a) Interim Statements*)
Millions of DM

End of year or month	Number of institutions	Balance-sheet total	Assets							Liabilities					Out-payment obligations at end of year or month			
			Building loans				Equalisation claims ¹⁾	Cash holding and balances with credit institutions ²⁾	Treasury bills and non-interest-bearing Treasury bonds	Securities	Deposits		Borrowings			Capital funds ⁴⁾	Total	among which: Allocations
			Total	Allocations	Intermediate credits	Other					Savings deposits	Other deposits	Total	among which: from credit institutions ³⁾	Capital funds ⁴⁾			
All Building and Loan Associations																		
1960	31	10,404.6	6,300.0	4,831.2	1,193.7	275.1	60.3	3,278.9	51.9	479.8	9,355.2	33.7	482.2	285.0	183.5	2,832.3	2,157.9	
1961	31	12,686.8	7,903.0	5,780.9	1,747.8	374.3	59.0	3,882.2	34.8	527.8	11,283.1	47.2	675.7	345.9	241.6	3,302.1	2,566.6	
1962	31	14,731.9	9,425.6	6,983.5	1,901.7	540.4	58.0	4,334.1	38.1	607.8	13,071.9	41.2	792.7	416.4	278.7	3,827.6	2,795.2	
1963	30	17,098.2	11,143.7	8,178.7	2,247.6	717.4	56.9	4,894.8	51.5	649.7	15,179.5	48.7	922.0	487.6	330.2	4,186.3	3,051.2	
1964 ^{p)}	30	19,807.0	12,969.3	9,381.0	3,029.3 ³⁾	559.0 ⁴⁾	56.3	5,599.0	2.2	813.5	17,349.5	83.2	1,140.5	596.9	377.6	4,343.6	3,286.3	
1964 Nov. Dec. p)	30	18,125.9	12,757.4	9,258.1	2,611.1	888.2	56.3	4,175.9	2.2	802.4	15,406.9	47.0	1,116.7	608.3	365.4	4,736.8	3,697.4	
	30	19,807.0	12,969.3	9,381.0	3,029.3 ³⁾	559.0 ⁴⁾	56.3	5,599.0	2.2	813.5	17,349.5	83.2	1,140.5	596.9	377.6	4,343.6	3,286.3	
1965 Jan.	30	19,811.4	13,144.1	9,540.4	2,993.7	610.0	56.4	5,464.6	2.2	841.2	17,255.3	81.9	1,156.9	628.6	388.9	4,505.8	3,466.6	
1965 Feb.	30	19,831.2	13,294.7	9,587.4	3,078.1	629.2	56.4	5,308.1	2.2	853.9	17,284.2	48.2	1,169.7	628.4	401.3	4,492.6	3,474.4	
1965 March	30	20,011.7	13,390.3	9,646.8	3,063.9	679.6	56.4	5,395.7	2.2	848.0	17,367.4	60.8	1,221.5	627.9	422.8	4,572.3	3,468.3	
1965 April	30	20,235.7	13,578.3	9,695.1	3,200.3	682.9	56.4	5,398.9	2.2	868.7	17,440.5	63.0	1,282.6	699.7	424.8	4,593.4	3,413.9	
Private Building and Loan Associations																		
1960	17	6,141.9	4,081.3	3,098.5	933.0	49.8	44.4	1,592.1	—	249.9	5,591.6	27.0	198.1	116.4	115.4	1,290.8	834.9	
1961	17	7,500.2	5,237.6	3,780.1	1,395.3	62.2	43.4	1,773.6	—	337.9	6,812.8	32.3	249.8	149.8	151.6	1,524.5	988.4	
1962	17	8,658.1	6,235.4	4,661.2	1,517.6	56.6	42.7	1,943.4	—	254.8	7,835.0	36.8	288.0	209.9	173.0	1,875.4	1,117.7	
1963	16	9,990.9	7,347.1	5,538.4	1,739.4	69.3	41.8	2,120.2	—	265.9	9,047.2	43.0	311.9	220.2	210.1	2,011.4	1,322.7	
1964 ^{p)}	16	11,513.8	8,450.3	6,408.8	1,960.1	81.4	40.7	2,456.9	—	308.7	10,299.0	65.3	374.3	276.8	222.2	1,779.5	1,177.7	
1964 Nov. Dec. p)	16	10,534.7	8,340.2	6,339.2	1,918.6	82.4	41.3	1,681.4	—	297.7	9,172.2	37.3	368.9	269.3	215.7	1,857.3	1,251.6	
	16	11,513.8	8,450.3	6,408.8	1,960.1	81.4	40.7	2,456.9	—	308.7	10,299.0	65.3	374.3	276.8	222.2	1,779.5	1,177.7	
1965 Jan.	16	11,434.0	8,561.9	6,548.9	1,928.8	84.2	40.8	2,326.3	—	310.5	10,172.4	53.2	378.0	279.9	222.8	1,932.8	1,360.0	
1965 Feb.	16	11,472.5	8,665.8	6,594.9	1,984.7	86.2	40.8	2,345.3	—	315.0	10,264.4	38.2	380.6	281.7	230.0	1,808.3	1,262.2	
1965 March	16	11,632.6	8,734.1	6,654.3	1,992.5	87.3	40.8	2,320.5	—	308.5	10,286.0	52.9	389.4	290.5	251.5	1,877.5	1,263.2	
1965 April	16	11,771.8	8,861.2	6,676.4	2,099.0	85.8	40.8	2,333.3	—	304.6	10,382.6	48.1	408.2	298.0	253.0	1,953.5	1,293.2	
Public Building and Loan Associations																		
1960	14	4,262.7	2,218.7	1,732.7	260.7	225.3	15.9	1,686.8	51.9	229.9	3,763.6	6.7	284.1	118.6	68.1	1,541.5	1,223.0	
1961	14	5,188.6	2,665.4	2,000.8	352.5	312.1	15.6	1,702.6	34.3	284.9	4,470.3	14.9	426.9	186.1	90.0	1,778.6	1,578.2	
1962	14	6,073.8	3,190.2	2,322.3	384.1	483.8	15.3	2,390.7	38.1	353.2	5,236.9	4.4	504.7	208.5	105.7	1,952.2	1,683.3	
1963	14	7,107.3	3,796.6	2,640.3	508.2	648.1	15.1	2,774.6	51.5	383.8	6,132.3	5.7	610.1	267.4	120.1	2,011.4	1,928.8	
1964	14	8,293.2	4,519.0	2,972.2	1,069.2 ⁵⁾	477.6 ⁶⁾	15.6	3,142.1	2.2	504.8	7,050.5	17.9	766.2	320.1	155.4	2,564.1	2,108.6	
1964 Nov. Dec. p)	14	7,591.2	4,417.2	2,918.9	692.5	805.8	15.0	2,494.5	2.2	504.7	6,234.7	9.7	747.8	339.0	149.7	2,879.5	2,445.8	
	14	8,293.2	4,519.0	2,972.2	1,069.2 ⁵⁾	477.6 ⁶⁾	15.6	3,142.1	2.2	504.8	7,050.5	17.9	766.2	320.1	155.4	2,564.1	2,108.6	
1965 Jan.	14	8,377.4	4,582.2	2,991.5	1,064.9	525.8	15.6	3,138.3	2.2	530.7	7,082.9	28.7	778.9	348.7	166.1	2,573.0	2,106.6	
1965 Feb.	14	8,358.7	4,628.9	2,992.5	1,093.4	543.0	15.6	3,085.6	2.2	540.0	7,089.8	10.0	789.1	346.7	171.3	2,684.3	2,212.2	
1965 March	14	8,379.1	4,656.2	2,992.5	1,071.4	592.3	15.6	3,075.3	2.2	539.5	7,071.4	7.9	832.1	337.4	171.3	2,694.8	2,205.1	
1965 April	14	8,463.9	4,717.1	3,018.7	1,101.3	597.1	15.6	3,065.6	2.2	564.1	7,057.9	14.9	874.4	401.7	171.8	2,639.9	2,120.7	

(b) Business Activity*)
Annual or monthly figures, in millions of DM

Period	Promises of capital			Capital out-payments and amounts applied to intermediate credits										Receipts of interest and amortisation on building loans ¹⁰⁾		Note: Housing premiums received ¹¹⁾		
	Total	Allocations ⁹⁾	Inter-mediate credits and other building loans promised	Total	Out-payments of allocated savings deposits		Out-payments of allocated building loans		Inter-mediate credits newly granted	Other building loans	Savings amounts paid in ¹⁰⁾	Interest credited to savings deposits	Repayment of savings deposits on cancelled contracts	Total	among which: Amortisation			
					including ex-cluding amounts applied to settlement of intermediate credits and other building loans	among which: Applied to settlement of intermediate credits, etc.	Total	among which: Applied to settlement of intermediate credits, etc.										
All Building and Loan Associations																		
1960	10,826.2	5,853.1	3,997.8	1,855.3	4,886.8	4,020.5	2,011.3	494.2	1,515.7	372.1	1,227.1	132.7	217.7	138.6	981.0	754.9	418.7	
1961	12,187.9	6,950.5	4,785.1	2,165.4	6,245.0	5,097.5	2,551.3	667.8	1,845.4	479.7	1,708.5	139.8	4,412.1	267.8	1,144.5	881.5	477.1	
1962	13,117.8	7,934.6	5,107.7	2,481.1	7,492.2	5,816.6	3,126.7	929.5	2,366.9	746.1	1,827.2	171.4	4,852.2	329.5	1,384.8	1,045.6	512.6	
1963	16,609.9	8,872.0	6,077.5	2,794.5	8,303.4	6,507.8	3,477.9	1,066.3	2,481.7	749.3	2,132.0	211.8	5,524.2	374.6	1,648.7	1,235.1	628.8	
1964 ^{p)}	21,200.4	10,079.0	6,942.3	3,136.7	9,528.9	7,583.7	4,203.1	1,113.0	2,697.8	832.2	2,372.7	255.3	6,428.5	407.8	1,933.7	1,475.7	648.3	
1964 Nov. Dec. p)	1,467.6	1,033.2	803.7	229.5	873.2	620.3	382.1	139.8	273.4	113.1	197.8	19.9	385.3	40.3	30.3	163.4	18.6	
	8,771.6	664.4	340.5	323.9	1,029.3	836.5	443.4	103.5	294.8	89.3	250.5	40.6	2,144.5	324.2	64.8	227.4	13.4	
1965 Jan.	709.6	970.9	769.4	201.5	817.9	626.5	386.4	112.9	229.8	78.5	189.3	12.4	333.6	10.6	46.8	107.9	3.6	
1965 Feb.	954.8	704.1	516.8	187.3	674.4	594.3	309.0	45.4	183.8	34.7	169.3	12.3	330.9	1.1	44.5	176.3	5.5	
1965 March	1,454.4	946.2	591.5	354.7	848.2	672.3	409.8	101.6	210.1	74.3	212.5	15.8	555.0	2.9	47.1	199.5	20.8	
1965 April	1,367.2	940.2	604.8	335.4	759.2	667.7	337.6	53.9	181.5	37.6	226.6	13.5	456.7	2.9	41.4	163.8	56.4	
Private Building and Loan Associations																		
1960	6,880.4	3,653.5	2,317.3	1,336.2	3,157.8	2,495.9	1,191.3	366.2	1,021.5	295.7	929.8	15.2	2,296.1	127.9	67.4	569.2	427.7	243.2
1961	7,634.8	4,418.7	2,790.9	1,627.8	3,985.0	3,121.4	1,435.4	488.5	1,197.4	375.1	1,330.0	22.2	2,600.6	159.8	111.8	667.9	498.6	274.3
1962	8,133.8	5,233.7	3,517.7	2,146.1	7,492.2	5,816.6	3,126.7	707.4	1,345.3	574.5	1,418.1	10.3	2,853.9	190.1	147.5	819.7	606.4	298.1
1963	10,096.8	5,662.3	3,752.9	1,909.4	5,299.0	3,938.8	2,058.9	798.7	1,630.9	571.6	1,503.2	16.0	3,239.4	218.7	171.8	1,007.7	746.6	324.4
1964 ^{p)}	12,627.3	6,500.4	4,404.3	2,096.1	6,025.2	4,545.5	2,501.1	838.9	1,771.5	640.8	1,728.1	24.5	3,755.6	240.2	214.8	1,220.3	915.1	369.3
1964 Nov. Dec. p)	812.8	625.7	470.9	154.8	574.0	368.3	248.1	112.0	186.5	93.7	137.4	2.0	188.8	8.0	15.5	99.3	10.3	
	4,931.0	545.0	343.2	201.8	577.9	446.0	219.2	67.6	176.8	64.3	178.5	3.4	1,185.7	205.7	24.2	155.6	7.6	
1965 Jan.	423.5	787.8	644.3	143.5	613.9	439.0	282.4	103.1	181.7	71.8	147.2	2.6	176.9	0.2	19.2	58.3	2.3	
1965 Feb.	571.5	335.8	220.5	115.3	438.3	380.1	191.4	34.2	127.2	24.0	118.3	1.4	184.5	0.7	21.1	110.9	3.4	
1965 March	965.2	660.9	420.1	240.8	534.9	403.2	249.3	76.5	142.6	55.2	141.4	1.6	383.9	1.9	23.1	135.7	10.9	
1965 April	932.7	581.8	354.6	227.2	469.9	409.7	186.0	33.7	116.0	26.5	166.0	1.9	300.4	1.8	22.3	103.0	28.1	
Public Building and Loan Associations																		
1960	3,945.8	2,199.6	1,680.5	519.1	1,729.0	1,524.6	820.0	128.0	494.2	76.4	297.3	117.5	1,543.8	89.8	71.2	411.8	327.2	175.5
1961	4,553.1	2,531.8	1,994.2	597.6	2,260.0	1,976.1	1,115.9	179.3	648.0	104.6								

18. Liquid Funds and Investments of Insurance Enterprises¹⁾) (excluding burial funds and sickness insurance companies) Millions of DM

End of year or quarter	Number of institutions covered	Liquid funds ²⁾	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 insurance enterprises covered³⁾										
1954	471	.	10,307.8	1,545.7	1,190.5	1,201.6	78.2	174.6	950.8	4,166.4
1955	476	.	11,830.1	1,847.8	2,686.6	1,604.9	107.1	197.0	1,138.3	4,228.9
1956	477	.	13,417.5	2,210.4	3,375.1	1,939.0	169.9	225.1	1,401.1	4,096.8
1957	479	.	15,484.0	2,671.5	4,190.7	2,440.8	274.9	358.3	1,590.8	4,027.0
1958	422	.	17,771.8	3,051.7	4,758.8	3,384.2	366.6	370.8	1,830.3	4,199.4
1959	422	.	20,732.7	3,352.2	5,982.1	4,376.4	348.1	288.3	2,095.9	4,125.7
1960	440	.	24,221.8	3,988.2	7,192.7	5,766.1	415.0	312.0	2,437.7	4,110.1
1961	444	.	28,102.1	4,826.3	9,508.7	6,817.2	510.1	350.9	2,974.9	4,116.0
1962	444	.	32,112.4	5,566.1	9,935.4	7,926.6	603.1	446.5	3,544.8	4,089.9
1963	444	.	36,382.5	6,481.2	11,293.9	8,974.0	684.3	490.7	4,183.7	4,274.7
1964	444	.	41,367.0	7,623.0	12,705.8	10,511.2	777.9	516.4	4,848.8	4,383.9
1963 4th qtr.	443	.	36,382.5	6,481.2	11,293.9	8,974.0	684.3	490.7	4,183.7	4,274.7
1964 1st qtr.	443	.	37,598.8	6,716.5	11,720.6	9,401.9	657.8	489.0	4,273.3	4,339.7
2nd qtr.	443	.	38,892.5	6,938.1	11,989.4	9,877.2	719.1	501.4	4,468.4	4,398.9
3rd qtr.	444	.	40,040.7	7,223.9	12,339.7	10,172.3	735.6	510.0	4,652.8	4,406.4
4th qtr.	444	.	41,367.0	7,623.0	12,705.8	10,511.2	777.9	516.4	4,848.8	4,383.9
1965 1st qtr.	446	.	42,776.3	7,897.0	13,238.8	10,933.3	771.9	526.1	4,996.1	4,413.1
Life insurance companies										
1954	92	273.6	5,790.6	1,250.9	1,405.3	493.6	26.1	171.6	544.7	1,938.4
1955	94	249.0	6,774.5	1,493.9	1,844.7	619.7	36.5	192.0	677.4	1,930.3
1956	96	286.2	7,794.4	1,784.5	2,318.0	715.8	48.7	220.0	803.5	1,902.9
1957	95	331.7	9,062.5	2,166.2	2,831.2	928.5	63.7	245.5	907.5	1,859.9
1958	93	331.2	10,485.8	2,462.2	3,285.1	1,345.7	89.0	256.0	1,061.4	1,988.4
1959	91	348.5	12,268.6	2,709.4	3,221.5	1,799.8	88.8	271.3	1,222.6	1,948.2
1960	98	374.6	14,481.2	3,256.2	5,108.0	2,276.0	92.7	291.3	1,426.0	1,951.0
1961	96	407.9	16,711.6	3,957.5	5,989.0	2,680.1	95.5	327.8	1,724.1	1,997.6
1962	100	484.1	19,358.1	4,584.9	7,012.3	3,277.2	124.9	364.2	2,059.1	1,915.5
1963	100	479.9	22,260.7	5,358.0	7,988.3	3,900.3	144.2	402.1	2,465.2	2,007.6
1964	100	530.1	25,578.4	6,347.1	8,949.1	4,717.1	183.4	421.1	2,927.5	2,039.1
1963 4th qtr.	100	479.9	22,260.7	5,358.0	7,988.3	3,900.3	144.2	402.1	2,465.2	2,007.6
1964 1st qtr.	99	389.8	23,171.3	5,567.9	8,300.3	4,147.9	143.3	392.3	2,526.8	2,092.8
2nd qtr.	99	426.9	23,814.3	5,755.0	8,425.2	4,348.6	162.8	404.1	2,657.7	2,060.9
3rd qtr.	100	391.6	24,594.6	6,013.2	8,670.9	4,478.2	171.6	412.3	2,795.1	2,059.3
4th qtr.	100	530.1	25,578.4	6,347.1	8,949.1	4,717.1	183.4	421.1	2,927.5	2,039.1
1965 1st qtr.	102	408.9	26,518.3	6,599.2	9,297.3	4,943.9	163.4	427.9	3,024.6	2,062.0
Pension funds⁴⁾										
1954	243	146.8	2,439.8	182.7	502.2	139.2 ⁵⁾	5)	—	49.3	1,568.4
1955	241	199.5	2,661.3	233.4	532.5	166.2 ⁵⁾	5)	—	72.8	1,656.4
1956	238	154.8	2,885.0	284.6	686.1	231.2 ⁵⁾	5)	—	105.3	1,577.8
1957	241	133.8	3,250.5	344.7	885.4	232.3	2.5	0.0	125.2	1,660.4
1958	188	.	3,481.2	406.4	969.7	289.2	2.6	0.0	133.4	1,680.0
1959	188	.	3,953.2	451.3	1,146.5	485.4	5.6	0.0	163.5	1,699.9
1960	196	.	4,505.0	514.8	1,319.5	746.4	4.1	0.1	208.9	1,691.2
1961	199	.	5,184.9	621.3	1,609.3	908.0	1.3	0.1	328.3	1,716.6
1962	198	.	5,862.4	719.3	1,828.4 ⁶⁾	1,104.9	1.3	61.5 ⁵⁾	495.1	1,711.9
1963	197	.	6,599.8	838.3	2,086.8	1,265.8	1.4	66.6	549.3	1,791.6
1964	197	.	7,378.6	989.3	2,347.7	1,437.7	1.7	74.3	637.8	1,890.1
1963 4th qtr.	197	.	6,599.8	838.3	2,086.8	1,265.8	1.4	66.6	549.3	1,791.6
1964 1st qtr.	197	.	6,718.5	863.9	2,126.7	1,296.2	1.4	74.3	570.5	1,785.5
2nd qtr.	197	.	7,041.9	903.2	2,221.2	1,360.2	1.7	74.3	601.1	1,878.2
3rd qtr.	197	.	7,188.1	927.5	2,276.0	1,403.3	1.7	74.3	615.8	1,889.5
4th qtr.	197	.	7,378.6	989.3	2,347.7	1,437.7	1.7	74.3	637.8	1,890.1
1965 1st qtr.	197	.	7,497.0	1,004.4	2,397.4	1,472.7	1.7	77.4	654.0	1,889.4
Indemnity and accident insurance companies⁷⁾										
1954	107	.	1,574.5	94.9	170.0	432.6	22.9	3.0	312.3	538.8
1955	111	.	1,825.0	96.5	190.1	590.4	36.6	5.0	377.0	526.4
1956	111	.	2,079.1	120.6	244.9	710.5	70.0	5.1	423.9	504.3
1957	111	.	2,373.7	137.9	305.2	891.9	115.7	12.8	476.9	433.3
1958	111	.	2,860.0	161.2	347.7	1,239.3	121.5	14.8	539.7	435.8
1959	111	.	3,390.2	169.4	417.0	1,645.0	145.1	17.0	612.6	434.1
1960	110	.	4,004.1	188.5	561.3	1,996.1	170.7	20.6	690.1	376.8
1961	129	.	4,597.4	213.4	647.5	2,338.0	217.7	23.0	789.1	368.7
1962	119	.	5,065.9	227.2	749.1	2,531.8	260.0	20.8	908.1	368.9
1963	119	.	5,542.4	250.8	880.8	2,727.8	269.7	22.0	1,008.2	383.1
1964	118	.	6,160.0	254.7	998.2	3,104.8	304.8	21.0	1,107.6	368.9
1963 4th qtr.	119	.	5,542.4	250.8	880.8	2,727.8	269.7	22.0	1,008.2	383.1
1964 1st qtr.	119	.	5,723.2	251.2	941.2	2,856.9	268.4	22.4	1,015.1	368.0
2nd qtr.	119	.	5,944.9	246.8	976.1	3,018.8	274.7	23.0	1,038.6	366.9
3rd qtr.	118	.	6,068.5	249.8	991.7	3,083.7	279.1	23.4	1,069.8	371.0
4th qtr.	118	.	6,160.0	254.7	998.2	3,104.8	304.8	21.0	1,107.6	368.9
1965 1st qtr.	118	.	6,438.3	261.0	1,120.8	3,218.0	312.3	20.8	1,135.3	370.1
Reinsurance companies										
1954	29	.	502.9	17.2	113.0	176.2	29.1	—	44.5	122.8
1955	30	.	569.3	20.5	119.3	228.6	34.0	—	51.1	115.8
1956	32	.	659.0	20.9	126.1	281.5	50.2	—	68.4	111.9
1957	32	.	797.3	22.7	148.9	347.1	94.0	—	81.2	103.4
1958	30	.	944.7	21.9	158.3	480.0	93.5	—	95.8	95.2
1959	30	.	1,141.7	22.1	170.1	646.3	108.6	—	101.2	93.5
1960	26	.	1,311.5	28.7	183.9	747.6	147.5	—	112.7	91.1
1961	28	.	1,608.2	32.1	262.9	891.1	195.6	—	133.4	93.1
1962	27	.	1,826.0	34.7	325.6	1,012.7	216.9	—	142.5	93.6
1963	27	.	1,979.6	34.1	343.0	1,080.1	269.0	—	161.0	92.4
1964	29	.	2,250.0	31.9	410.8	1,251.6	288.0	—	175.9	91.8
1963 4th qtr.	27	.	1,979.6	34.1	343.0	1,080.1	269.0	—	161.0	92.4
1964 1st qtr.	28	.	1,985.8	33.5	352.4	1,100.9	244.7	—	160.9	93.4
2nd qtr.	28	.	2,091.4	33.1	366.9	1,149.6	279.9	—	169.0	92.9
3rd qtr.	29	.	2,189.5	33.4	401.1	1,207.1	283.2	—	172.1	92.6
4th qtr.	29	.	2,250.0	31.9	410.8	1,251.6	288.0	—	175.9	91.8
1965 1st qtr.	29	.	2,322.7	32.4	423.3	1,298.7	294.5	—	182.2	91.6

Source: Annual Reports and publications of the Federal Supervisory Office for Insurance Enterprises and Building and Loan Associations (BAV). — ¹⁾ Changes as compared with previously published figures are due to corrections subsequently received. — ²⁾ From 1960 including Saarland. — ³⁾ Cash holding, bank and postal cheque account balances; in the case of pension funds, up to end-1956 only bank balances, 1957 also bills and cheques. — ⁴⁾ All life insurance companies, up to end-1957 all pension funds; from 1958 only the pension funds included in the BAV quarterly statistics, the quarterly reporting indemnity and accident insurance companies, and all reinsurance companies. — ⁵⁾ Up to end-1957 all pension funds; from 1958 only the pension funds included in the BAV quarterly statistics; the smaller associations subject to Land supervision, which are not included as from 1958, account for about 5 per cent of all pension funds' investments. Differences between the end-of-year figures and the data published in the BAV Annual Reports are due to discrepancy in recording dates. — ⁶⁾ Up to end-1956, participations are contained in security holdings. — ⁷⁾ Conversion of DM 56.0 million loans against borrower's notes, and DM 5.5 million contribution claims on member companies, into anticipatory insurance payments in the case of one pension fund. — ⁸⁾ Quarterly reporting enterprises only, which account for about 95 per cent of the investments of all indemnity and accident insurance companies subject to supervision.

1. Tax Revenue of Federal Government, Länder

Millions

Period	Total tax revenue of Federal Government and Länder	Federal revenue			Revenue of the Länder			Individual taxes					Berlin emergency levy	Property tax
		Total	Federal taxes ¹⁾	Share in income tax yield ²⁾	Total	Share in income tax yield	Taxes of the Länder	Income taxes						
								Total	Wages tax	Assessed income tax	Corporation tax	Capital-yield tax		
1950	16,104.2	9,593.7	9,593.7	—	6,510.5	5,374.7	1,135.8	5,374.7	1,806.5	2,087.7	1,449.0	31.8	358.1	129.6
1951	21,670.4	14,616.4	13,015.7	1,600.7	7,053.9	5,374.7	1,679.2	7,455.9	2,796.5	2,302.7	2,272.6	84.0	579.4	142.4
1952	26,998.3	18,737.4	15,112.6	3,624.8	8,261.8	6,850.2	1,411.6	10,475.0	3,658.1	3,925.4	2,780.3	111.2	767.1	177.6
1953	29,556.3	20,444.0	16,007.5	4,436.5	9,112.3	7,316.3	1,796.0	11,752.8	3,740.4	4,870.4	3,111.2	65.8	975.7	405.4
1954	30,792.0	21,297.0	16,815.8	4,481.2	9,495.0	7,311.5	2,183.5	13,205.9	3,874.5	4,587.9	3,070.6	71.7	1,082.0	620.1
1955	34,175.1	23,795.8	19,580.3	4,215.5	10,379.3	7,990.4	2,388.9	14,185.3	4,402.1	4,351.7	3,110.9	341.3	1,268.4	534.3
1956	38,416.0	26,103.4	21,375.1	4,728.3	12,312.6	9,457.0	2,855.6	16,155.6	5,289.0	4,879.2	4,306.1	481.8	1,289.8	758.0
1957	40,923.5	26,963.4	21,578.2	5,385.2	13,960.1	10,770.4	3,189.7	17,104.5	5,932.3	5,473.3	5,189.6	509.3	1,552.2	818.0
1958	42,881.6	28,179.0	22,260.5	5,918.5	14,702.6	11,186.0	3,516.6	19,126.6	6,555.3	7,323.2	5,118.4	829.7	1,665.3	1,115.4
1959	46,233.8	31,567.9	24,873.6	6,694.3	16,478.8	12,432.3	4,046.5	24,420.7	8,101.7	8,963.3	6,509.6	846.1	1,909.7	1,079.7
1960	54,253.0	36,126.1	27,680.1	8,446.0	20,126.9	15,685.4	4,441.5	24,131.4	7,970.3	8,887.0	6,432.0	821.1	2,288.8	1,418.6
1961	56,990.7	36,594.7	28,047.4	8,547.3	20,396.0	15,873.4	4,522.6	24,420.7	8,101.7	8,963.3	6,509.6	846.1	2,288.8	1,418.6
1962	66,233.8	41,700.2	31,297.0	10,403.2	24,533.6	19,320.2	5,213.4	29,723.8	10,453.1	10,817.4	7,472.8	980.1	2,419.4	1,673.2
1963	77,952.0	49,409.5	35,683.5	13,726.0	28,542.5	22,395.0	6,147.5	36,121.0	13,844.4	13,451.2	7,687.6	1,137.8	2,521.2	1,930.7
1964	85,492.7	54,545.0	39,154.4	15,390.6	30,947.7	24,072.5	6,875.2	39,463.2	16,092.1	14,100.9	8,017.9	1,252.3	2,521.2	1,930.7
1962 1st aqr.	17,360.5	10,619.9	7,804.2	2,815.7	6,740.6	5,229.2	1,511.4	8,045.0	2,849.5	3,047.3	1,923.5	224.7	6.7	434.1
2nd aqr.	17,680.6	10,895.3	8,045.7	2,849.6	6,785.3	5,292.1	1,493.2	8,141.7	2,886.8	3,186.3	1,939.3	329.3	9.6	471.3
3rd aqr.	18,266.7	11,438.8	8,566.7	2,872.1	6,827.9	5,332.8	1,494.1	8,205.8	3,171.7	2,866.6	1,757.2	410.3	8.1	464.2
4th aqr.	19,951.0	12,578.2	9,406.8	3,171.4	7,372.8	5,889.8	1,483.0	9,061.1	3,607.0	3,118.0	2,170.1	166.0	11.0	428.8
1963 1st aqr.	18,319.4	11,462.5	8,176.3	3,286.2	6,856.9	5,761.8	1,495.1	8,648.0	3,202.9	3,312.2	1,876.1	256.8	6.2	400.8
2nd aqr.	18,901.3	11,928.4	8,569.3	3,359.1	6,897.9	5,761.8	1,495.1	8,648.0	3,202.9	3,312.2	1,876.1	256.8	6.2	400.8
3rd aqr.	19,412.0	12,455.5	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	402.5
4th aqr.	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	463.6
1964 1st aqr.	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	404.3
2nd aqr.	20,470.9	13,004.2	9,289.7	3,714.5	7,456.7	5,809.9	1,646.8	9,524.4	3,248.2	3,864.4	2,007.6	404.2	4.7	424.8
3rd aqr.	21,638.2	13,867.0	10,043.9	3,823.1	7,771.2	5,979.7	1,791.5	9,807.8	4,306.4	3,249.1	1,827.5	419.8	4.4	534.6
4th aqr.	23,224.4	14,863.5	10,684.1	4,179.4	8,360.9	6,536.9	1,824.0	10,716.3	4,952.7	3,419.7	2,197.5	146.4	2.1	567.3
1965 1st aqr.	21,890.5	13,936.6	10,006.2	3,930.4	7,953.8	6,147.6	1,806.2	10,078.0	4,079.3	3,622.0	2,118.4	258.3	1.2	466.6
1963 June	8,816.1	5,047.1	2,968.2	2,078.9	3,768.9	3,171.1	597.8	5,470.7	1,537.5	2,599.3	1,533.7	200.2	0.6	30.3
July	5,267.6	3,708.2	3,020.1	688.1	1,559.4	1,422.7	136.7	1,810.8	1,094.3	406.5	151.0	159.0	1.3	30.1
Aug.	4,538.1	3,715.1	3,091.2	623.8	1,723.0	1,017.7	705.3	1,641.5	1,088.7	262.9	96.1	193.8	1.1	354.1
Sep.	8,706.3	5,031.8	3,027.9	2,003.9	3,674.5	3,269.6	404.9	5,273.5	1,263.5	2,493.7	1,500.4	15.9	2.5	18.3
Oct.	5,561.6	3,962.3	3,256.1	706.2	1,599.3	1,152.3	447.0	1,858.5	1,349.5	276.5	163.1	69.4	4.5	40.4
Nov.	5,830.3	4,007.3	3,335.0	672.3	1,823.0	1,096.9	726.1	1,769.2	1,339.6	235.1	142.3	52.2	2.7	359.9
Dec.	9,927.5	5,594.0	3,207.7	2,386.3	4,333.5	3,893.3	440.2	6,279.8	1,499.5	2,889.0	1,864.8	26.5	3.2	63.2
1964 Jan.	6,184.4	4,321.4	3,420.7	900.7	1,863.0	1,408.8	454.2	2,309.5	1,609.8	411.0	185.5	103.2	3.8	36.5
Feb.	5,239.2	3,476.6	2,815.3	659.3	1,764.6	1,031.2	733.4	1,690.5	1,118.5	317.8	135.9	118.4	1.1	344.9
March	8,735.7	5,014.3	2,900.7	2,113.6	3,721.4	3,206.0	515.4	5,419.6	856.5	2,839.0	1,663.9	60.2	1.7	22.8
April	5,344.8	3,776.8	3,075.7	701.1	1,568.0	1,096.6	471.4	1,797.6	987.1	538.9	160.7	110.9	1.2	21.0
May	5,657.4	3,784.7	3,061.9	722.8	1,872.7	1,130.5	742.2	1,853.2	1,110.5	476.5	195.2	73.0	1.2	36.5
June	9,468.7	5,442.7	3,151.0	2,290.7	4,026.0	3,290.9	735.1	5,873.6	1,150.6	2,849.0	1,533.8	220.2	2.2	36.0
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	2.3	55.1
Aug.	6,057.2	4,091.4	3,356.4	735.0	1,965.8	1,149.6	816.2	1,884.6	1,424.7	218.5	63.9	177.5	1.7	420.7
Sep.	9,488.3	5,501.9	3,258.8	2,243.1	3,986.4	3,508.4	478.0	5,751.4	1,425.7	2,680.9	1,612.5	32.3	0.4	58.8
Oct.	6,040.6	4,335.1	3,561.6	773.5	1,705.5	1,209.8	495.7	1,983.3	1,585.6	188.6	169.9	39.2	1.0	62.3
Nov.	6,189.8	4,216.3	3,478.1	738.2	1,973.5	1,154.4	819.1	1,892.6	1,586.2	163.0	99.0	44.4	0.4	421.0
Dec.	10,994.0	6,312.1	3,644.3	2,667.8	4,681.9	4,172.7	509.2	6,840.5	1,780.9	3,068.1	1,928.6	60.9	0.5	84.0
1965 Jan.	7,003.2	4,867.4	3,805.7	1,061.7	2,135.8	1,660.6	475.2	2,722.3	2,024.7	349.7	240.9	107.0	0.6	29.1
Feb.	5,307.9	3,494.5	2,863.9	630.6	1,813.4	986.3	827.1	1,616.8	1,212.1	233.4	114.3	57.0	0.3	396.6
March	9,579.4	5,574.8	3,336.6	2,238.2	4,004.6	3,500.9	503.9	5,738.9	842.5	3,038.9	1,763.2	94.3	0.3	41.0
April	5,480.6	4,016.4	3,395.1	621.3	1,464.2	971.8	492.4	1,931.1	1,001.8	400.1	117.9	73.2	0.3	26.4
May ³⁾	5,966.2	4,095.0	3,437.3	657.7	1,871.2	1,028.6	842.6	1,686.3	1,092.8	356.4	127.7	109.4	0.6	401.5

¹⁾ From January 1960 onwards including Saarland. — ²⁾ Excluding receipts from transport tax lent to Federal Railways between November 1952 and March 1958. — ³⁾ Computed 1962: 35 p.c.; 1963: 38 p.c.; from 1964: 39 p.c. — ⁴⁾ Including turnover equalisation tax on imports. — ⁵⁾ Up to and including August 1952: General immediate assistance levy, may not add to totals because of rounding.

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

Millions of DM

Position at end of month	Total		Federal Government		Equalisation of Burdens Fund		Länder		Local authorities	Federal Railways		Federal Postal Administration		Note: Non-marketable paper ³⁾
	Bonded loans ¹⁾	Medium-term notes	Bonded loans	Medium-term notes	Bonded loans ²⁾	Medium-term notes ²⁾	Bonded loans	Medium-term notes	Bonded loans	Bonded loans	Medium-term notes	Bonded loans	Medium-term notes	
1950 Dec.	500.4	—	—	—	—	—	—	—	—	500.4	—	—	—	137.1
1951 Dec.	300.3	—	—	—	—	—	—	—	—	451.5 ⁴⁾	—	—	—	160.1
1952 Dec.	353.7	—	33.8	—	—	—	—	—	—	165.4 ⁴⁾	—	—	—	174.8
1953 Dec.	1,528.8	—	183.2	—	—	—	—	—	—	568.0	—	—	—	164.7
1954 Dec.	2,230.2	—	538.5	—	200.0	—	—	—	—	869.1	—	—	—	157.0
1955 Dec.	2,723.5	—	538.5	—	450.0	—	—	—	—	70.2	552.4	—	—	214.9
1956 Dec.	2,701.8	—	505.2	—	450.0	—	—	—	—	70.2	552.4	—	125.0	269.4
1957 Dec.	2,733.5	—	—	—	450.0	—	—	—	—	272.0	552.4	—	—	342.2
1958 Dec.	4,434.9	—	—	—	550.0	—	—	—	—	1,254.1	552.4	—	205.0	384.7
1959 Dec.	5,376.7	1,001.7	299.2	347.5	750.0	300.0	1,775.9	22.9	316.0	309.6	1,222.0	290.0	1,020.0	377.3
1960 Dec.	6,3													

Finances
and Equalisation of Burdens Fund
of DM

Turnover tax ¹⁾	Motor vehicle tax	Individual taxes										Revenue of Equalisation of Burdens Fund				Period	
		Excise and customs duties										Total	Property levy ⁴⁾	Levy on mortgage profits ⁵⁾	Levy on profits from credits		
		Total	Customs duties	Tobacco tax	Coffee tax	Sugar tax	Beer tax	Spirits monopoly	Mineral oil tax								
4.745.8	349.4	4.606.9	617.3	2,159.8	340.1	383.2	348.6	496.3	72.7								1950
6.820.6	409.5	5,564.7	828.5	2,404.1	431.7	425.2	276.1	537.5	462.5				1.807.9	1,374.6			1951
8.380.6	469.8	6,939.8	1,054.4	2,334.0	335.3	379.6	331.2	528.9	589.9				2,010.1	1,488.4	452.8	68.9	1952
8.865.3	530.7	6,380.7	1,271.8	2,326.2	513.5	350.1	362.1	542.8	733.8				2,188.3	1,598.3	535.4	54.6	1953
9.593.0	598.6	6,362.5	1,486.1	2,303.9	301.5	374.7	386.0	554.2	780.9				2,401.0	1,699.5	615.0	86.5	1954
11,117.7	728.1	7,410.7	1,792.5	2,559.7	345.3	378.2	440.5	577.7	1,135.9				2,438.0	1,769.1	558.0	110.9	1955
12,183.5	836.9	8,132.7	1,982.7	2,781.0	405.2	222.6	483.5	683.6	1,415.2				2,078.9	1,616.3	354.8	107.8	1956
12,597.8	967.1	8,704.5	2,090.1	2,932.8	447.9	153.9	561.4	777.8	1,641.7				2,072.2	1,606.9	348.9	117.3	1957
12,962.6	1,082.4	9,130.4	2,093.6	3,093.4	485.7	162.3	604.9	857.4	1,664.6				2,339.6	1,719.8	412.3	207.5	1958
14,239.0	1,216.3	10,414.8	2,482.3	3,265.4	608.8	161.0	649.7	1,012.0	2,641.2				2,023.0	1,585.4	340.1	97.5	1959
15,870.8	1,448.1	11,684.2	2,775.0	3,512.9	681.2	174.2	683.8	1,023.4	2,663.8				2,023.0	1,585.4	340.1	97.5	1960
16,148.3	1,475.2	11,745.2	2,785.7	3,537.0	689.0	176.6	689.9	1,023.4	2,663.8				2,023.9	1,610.8	321.6	91.4	1961
17,865.8	1,678.4	13,348.4	3,129.6	3,892.0	744.8	178.0	742.6	1,097.0	3,325.1				2,023.9	1,651.8	353.6	87.0	1962
19,210.0	1,888.3	14,572.0	3,447.1	4,205.2	766.5	173.7	819.6	1,222.2	3,699.0				2,023.9	1,651.8	353.6	87.0	1963
20,043.3	2,133.5	15,613.0	3,640.5	4,311.1	872.4	184.4	877.1	1,335.2	4,138.6				1,827.3	1,468.3	280.8	78.2	1964
21,927.3	2,372.1	17,246.3	2,986.1	4,416.3	920.8	180.7	954.6	1,446.6	6,070.6				1,959.3	1,562.3	319.0	78.0	1964
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 qtr.
4,593.3	476.0	3,424.0	846.7	962.2	150.1	35.8	182.1	356.6	829.7				588.6	448.3	114.9	25.4	1962 2nd qtr.
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	20.2	1962 3rd qtr.
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	1962 4th qtr.
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 qtr.
4,843.8	538.0	3,707.5	842.2	952.0	209.2	39.7	195.3	382.8	932.5				447.3	356.4	73.5	17.5	1963 2nd qtr.
5,018.8	525.4	4,123.8	977.4	1,154.7	212.2	57.0	260.2	333.9	1,166.5				416.4	340.0	56.0	20.3	1963 3rd qtr.
5,455.0	540.5	4,348.2	1,024.2	1,262.6	225.0	52.8	238.6	321.3	1,157.0				525.5	411.0	93.8	20.7	1963 4th qtr.
5,169.8	588.6	3,967.5	1,149.9	935.1	222.8	34.3	203.3	332.8	1,021.1				469.4	378.8	70.9	19.7	1964 1st qtr.
5,273.8	613.7	4,001.3	1,064.3	253.1	40.3	40.3	213.3	461.5	1,451.1				473.4	362.8	90.8	19.8	1964 2nd qtr.
5,513.5	572.7	4,543.3	691.4	1,175.4	227.8	54.0	284.5	329.0	1,716.1				464.5	378.4	66.8	19.3	1964 3rd qtr.
5,970.2	597.0	4,734.3	699.4	1,241.5	217.1	52.1	253.4	317.4	1,882.3				552.1	442.3	90.6	19.2	1964 4th qtr.
5,698.8	666.3	4,339.1	649.3	1,047.7	255.9	25.2	220.9	333.6	1,722.9				445.6	369.0	54.8	21.8	1965 1st qtr.
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	- 0.2	1963 June
1,585.5	197.1	1,433.3	246.8	433.9	76.3	17.0	83.3	123.1	424.1				56.1	9.9	27.7	18.5	1963 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	1963 Aug.
1,650.8	173.2	1,387.7	288.5	398.6	63.5	22.2	97.4	100.5	400.3				31.2	11.2	19.4	0.6	1963 Sep.
1,736.4	203.4	1,521.8	337.7	472.4	82.3	15.5	84.7	109.9	398.6				79.8	17.5	43.2	19.1	1963 Oct.
1,919.6	165.8	1,412.9	364.7	374.0	69.8	14.8	77.3	100.9	379.9				378.4	361.2	16.1	11.4	1963 Nov.
1,799.0	171.3	1,413.5	321.8	416.2	72.9	22.5	76.6	101.1	378.5				67.3	32.3	34.5	0.5	1963 Dec.
2,108.8	220.7	1,308.1	340.2	296.7	75.9	9.9	69.8	110.7	381.2				64.6	15.5	31.0	18.1	1964 Jan.
1,567.9	168.2	1,259.4	318.0	318.0	75.4	11.2	76.0	91.8	323.5				356.6	340.8	14.9	0.9	1964 Feb.
1,493.1	199.7	1,400.0	469.7	320.4	71.5	13.2	57.5	130.3	316.5				48.2	22.6	25.0	0.6	1964 March
1,710.7	240.6	1,351.5	166.9	410.0	87.1	11.7	60.3	154.4	439.1				80.5	12.9	49.2	18.4	1964 April
1,820.8	177.5	1,235.0	76.8	357.8	88.5	13.6	69.8	155.0	453.7				346.5	325.3	20.5	0.7	1964 May
1,742.3	195.6	1,414.8	202.8	296.6	77.5	15.0	83.2	152.1	558.3				46.3	24.7	21.0	0.6	1964 June
1,892.4	209.4	1,534.1	286.6	425.7	72.5	15.0	83.8	123.3	506.7				573.6	76.9	26.7	32.1	1964 July
1,867.1	166.1	1,483.8	200.3	409.6	64.4	20.1	96.1	69.4	573.6				334.4	322.3	11.4	0.7	1964 Aug.
1,754.0	197.2	1,525.4	204.5	340.1	90.9	18.9	104.7	106.3	635.8				53.1	29.3	23.3	0.5	1964 Sep.
1,970.0	216.2	1,597.0	235.0	433.8	77.5	15.2	89.0	106.7	618.2				88.9	28.1	43.0	17.9	1964 Oct.
2,035.8	182.7	1,453.2	180.6	349.5	67.1	16.0	87.2	103.3	625.0				372.0	354.2	17.1	0.9	1964 Nov.
1,924.4	198.3	1,684.4	283.3	458.2	72.5	20.9	77.4	107.3	639.2				90.9	60.0	30.5	0.4	1964 Dec.
2,357.7	234.0	1,454.7	199.4	345.9	77.9	9.9	74.5	114.9	604.9				66.0	26.0	22.2	17.8	1965 Jan.
1,681.0	186.4	1,247.2	251.2	221.8	73.0	11.5	89.7	94.9	481.7				332.5	319.1	10.5	2.9	1965 Feb.
1,660.1	246.0	1,637.2	198.7	479.9	105.0	3.8	56.6	123.8	636.2				47.1	25.9	22.1	1.1	1965 March
1,924.6	251.5	1,458.0	187.6	448.5	79.0	6.9	62.0	141.4	506.5				70.7	15.6	37.6	17.5	1965 April
2,002.1	206.5	1,439.4	277.9	357.3	55.5	7.9	75.2	135.1	509.6				332.9	...	...	...	1965 May

from the quotas fixed by law for the individual fiscal years: 1951/52: 27 p.c.; 1952/53: 37 p.c.; 1953/54 and 1954/55: 38 p.c.; 1955/56 to 1957/58: 33 1/3 p.c.; 1958/59 to excluding Berlin. — ⁵⁾ Up to and including August 1952: Receipts from conversion land charges, excluding Berlin. — ¹⁾ According to the results of provisional returns. — Details

3. Circulation of Treasury Bills, Non-interest-bearing Treasury Bonds and Other Money-Market Paper ¹⁾
Millions of DM

Position at end of month	Federal Government			Länder			Federal Railways			Federal Postal Administration	Total	among which: Money-market paper (col. 11 less 3 less 9)	
	Treasury bills	Treasury bonds		Treasury bills	Treasury bonds	Tax credit certificates ²⁾	Treasury bills	Treasury bonds					Treasury bonds
		Money-market paper	Ear-marked paper ³⁾					Money-market paper	Ear-marked paper ³⁾				
1	2	3	4	5	6	7	8	9	10	11	12		
1950 Dec.	498.7	—	—	260.2	2.8	50.0	571.5	127.6	19.5	—	1,530.3	1,510.8	
1951 Dec.	608.2	697.8	—	137.8	44.9	163.6	642.1	149.2 ⁴⁾	51.4	150.0	2,443.6	2,443.6	
1952 Dec.	110.6	751.0	—	66.3	102.4	162.0	528.3	549.1 ⁴⁾	51.4	150.0	2,471.1	2,419.7	
1953 Dec.	78.7	529.9	145.0	24.8	128.3	147.6	516.6	553.2 ⁴⁾	86.8	295.8	2,509.2	2,277.4	
1954 Dec.	65.0	400.0	142.0	16.8	89.2	193.5	551.8	394.7	124.7	381.1	2,358.8	2,023.1	
1955 Dec.	—	—	138.0	30.6	149.5	141.1	472.1	216.5	135.6	408.3	1,688.7	1,415.1	
1956 Dec.	—	—	94.0	—	409.7	138.0	432.9	102.1	185.0	439.8	2,449.2	2,197.3	
1957 Dec.	—	—	—	—	661.3	236.5	320.8	536.9	382.4	300.0	2,216.6	1,834.2	
1958 Dec.	—	—	—	—	3								

4. Federal Finances on a Cash Basis*)

Millions of DM

Period	Cash income	Cash outgo	Cash surplus (+) or deficit (-)	Financing			Surplus (+) or deficit (-), cumulative from beginning of fiscal year
				Increase (+) or decrease (-)		Amounts credited in respect of coinage	
				in cash resources	in credit market indebtedness			Balance of settlements with Equalisation of Burdens Fund †)
Fiscal Years							
1950/51			- 619	+ 178	+ 921 ²⁾		- 619
1951/52	16,088	16,757	- 669	+ 198	+ 132 ²⁾	234	- 669
1952/53	20,422	19,696	+ 726	+ 1,257	+ 200	312	+ 726
1953/54	21,958	20,385	+ 1,673	+ 1,454	+ 304	38	+ 1,673
1954/55	23,532	22,375	+ 1,157	+ 1,045	+ 147	35	+ 1,157
1955/56	26,690	23,867	+ 2,823	+ 2,441	+ 418	36	+ 2,823
1956/57	28,625	28,404	+ 221	+ 79	+ 217	86	+ 221
1957/58	29,836	32,612	- 2,776	- 3,084	- 400	76	- 2,776
1958/59	31,534	34,461	- 2,927	- 2,788	-	79	- 2,927
1959/60	34,981	37,578	- 2,597	- 143	+ 2,428	98	- 2,597
1960 (April/Dec.)	30,361	30,791	- 430	- 222	+ 125	70	- 430
1961	43,651	43,327	+ 324	+ 77	+ 348	94	+ 324
1961 °)	(43,651)	(47,016)	(- 3,365)	(- 77)	(+ 3,341)	(94)	(- 3,365)
1962	48,506	50,049	- 1,543	- 75	+ 1,389	104	- 1,543
1963	51,429	54,571	- 3,142	- 83	+ 2,966	151	- 3,142
1964	56,643	57,200	- 557	+ 199	+ 659	163	- 557
1951/52 1st qtr.	3,104	3,655	- 551	+ 204	+ 187	114	- 551
2nd qtr.	3,852	4,005	- 153	+ 1	+ 72	69	- 153
3rd qtr.	4,579	4,308	+ 271	+ 335	+ 26	8	+ 271
4th qtr.	4,373	4,794	- 421	+ 330	+ 152	43	- 421
1952/53 1st qtr.	4,565	4,532	+ 33	+ 237	+ 99	105	+ 33
2nd qtr.	5,195	4,684	+ 511	+ 476	+ 133	98	+ 511
3rd qtr.	5,517	5,313	+ 204	+ 61	+ 110	42	+ 204
4th qtr.	5,145	5,167	- 22	+ 463	+ 443	42	- 22
1953/54 1st qtr.	5,168	5,462	- 294	+ 254	+ 4	36	- 294
2nd qtr.	5,645 ³⁾	4,664	+ 981	+ 930	+ 77	26	+ 981
3rd qtr.	5,667 ³⁾	4,810	+ 857	+ 743	+ 124	13	+ 857
4th qtr.	5,478 ³⁾	5,347	+ 131	+ 34	+ 107	10	+ 131
1954/55 1st qtr.	5,363	4,909	+ 454	+ 434	+ 33	12	+ 454
2nd qtr.	5,891	5,729 ³⁾	+ 162	+ 166	+ 5	9	+ 162
3rd qtr.	6,305	5,678	+ 627	+ 634	+ 1	8	+ 627
4th qtr.	5,973	6,059	- 86	+ 188	+ 108	6	- 86
1955/56 1st qtr.	5,993	5,747	+ 246	+ 111	+ 361	4	+ 246
2nd qtr.	6,710	5,895	+ 815	+ 825	-	10	+ 815
3rd qtr.	7,000	6,014	+ 986	+ 988	+ 6	8	+ 986
4th qtr.	6,987	6,211	+ 776	+ 739	+ 51	14	+ 776
1956/57 1st qtr.	6,990	6,318	+ 672	+ 628	+ 54	16	+ 672
2nd qtr.	7,145	6,875	+ 270	+ 220	+ 56	20	+ 270
3rd qtr.	7,248	7,836	- 588	+ 556	+ 11	35	- 588
4th qtr.	7,242	7,375	- 133	+ 213	+ 96	15	- 133
1957/58 1st qtr.	7,102	7,855	- 753	+ 721	+ 0	16	- 753
2nd qtr.	7,207	8,410	- 1,203	+ 1,211	+ 0	23	- 1,203
3rd qtr.	7,871	8,221	- 350	+ 701	+ 400	30	- 350
4th qtr.	7,656	8,126	- 470	+ 451	-	7	- 470
1958/59 1st qtr.	7,617	7,486	+ 131	+ 140	-	9	+ 131
2nd qtr.	7,837	7,744	+ 93	+ 111	-	12	+ 93
3rd qtr.	8,201	8,172	+ 29	+ 46	-	49	+ 29
4th qtr.	7,879	11,059	- 3,180	+ 3,085	-	9	- 3,180
1959/60 1st qtr.	8,198	8,935	- 737	+ 257	+ 536	10	- 737
2nd qtr.	8,771	9,388	- 617	+ 133	+ 717	38	- 617
3rd qtr.	9,081	9,396	- 315	+ 37	+ 260	27	- 315
4th qtr.	8,931	9,859	- 928	+ 18	+ 915	23	- 928
1960 Apr./June	9,558	9,029	+ 529	+ 449	+ 90	15	+ 529
July/Sep.	10,021	9,717	+ 304	+ 323	+ 9	17	+ 304
Oct./Dec.	10,782	12,045	- 1,263	+ 994	+ 206	38	- 1,263
1961 1st qtr.	10,426	8,611	+ 1,815	+ 1,598	+ 218	24	+ 1,815
2nd qtr.	10,440	10,410	+ 30	+ 60	+ 4	19	+ 30
3rd qtr.	10,915	11,249	- 334	+ 486	+ 188	25	- 334
4th qtr.	11,870	13,057	- 1,187	+ 1,095	+ 54	26	- 1,187
1962 1st qtr.	11,327	10,719	+ 608	+ 456	+ 192	24	+ 608
2nd qtr.	11,452	11,623	- 171	+ 428	+ 222	26	- 171
3rd qtr.	11,928	12,735	- 807	+ 429	+ 1,187	26	- 807
4th qtr.	13,799	14,972	- 1,173	+ 532	+ 616	28	- 1,173
1963 1st qtr.	11,936	11,452	+ 484	+ 415	+ 90	26	+ 484
2nd qtr.	12,106	12,343	- 237	+ 397	+ 611	36	- 237
3rd qtr.	12,721	13,796	- 1,075	+ 579	+ 425	35	- 1,075
4th qtr.	14,666	16,980	- 2,314	+ 180	+ 2,020	54	- 2,314
1964 1st qtr.	13,579	12,552	+ 1,027	+ 694	+ 345	34	+ 1,027
2nd qtr.	13,375	13,445	- 70	+ 74	+ 11	45	- 70
3rd qtr.	14,493	13,577	+ 916	+ 1,021	+ 84	40	+ 916
4th qtr.	15,196	17,646	- 2,450	+ 1,442	+ 931	44	- 2,450
1965 1st qtr.	14,389	13,837	+ 552	+ 7	+ 564	35	+ 552
1963 April	3,553	3,990	- 437	+ 12	+ 561	11	- 437
May	3,544	4,107	- 563	+ 319	+ 50	9	- 563
June	3,009	4,246	- 1,237	+ 729	+ 0	16	- 1,237
July	3,895	4,902	- 1,007	+ 749	+ 254	8	- 1,007
Aug.	3,712	4,483	- 771	+ 91	+ 587	14	- 771
Sep.	5,114	4,411	+ 703	+ 261	+ 416	13	+ 703
Oct.	4,089	4,596	- 507	+ 189	+ 300	18	- 507
Nov.	4,094	4,814	- 720	+ 74	+ 583	15	- 720
Dec.	6,483	7,570	- 1,087	+ 82	+ 1,137	20	- 1,087
1964 Jan.	4,585	4,315	+ 270	+ 85	+ 302	4	+ 270
Feb.	3,417	4,024	- 607	+ 1	+ 570	11	- 607
March	5,577	4,193	+ 1,384	+ 778	+ 613	19	+ 1,384
April	4,053	4,385	- 332	+ 338	+ 3	17	- 332
May	3,824	3,863	- 39	+ 9	+ 50	17	- 39
June	5,498	5,197	+ 301	+ 255	+ 20	11	+ 301
July	4,326	4,804	- 478	+ 459	+ 88	12	- 478
Aug.	4,353	4,222	+ 131	+ 247	+ 24	14	+ 131
Sep.	5,814	4,551	+ 1,263	+ 1,233	+ 24	14	+ 1,263
Oct.	4,482	5,157	- 675	+ 198	+ 459	14	- 675
Nov.	4,275	5,274	- 999	+ 1,038	+ 33	12	- 999
Dec.	6,439	7,215	- 776	+ 206	+ 505	18	- 776
1965 Jan.	5,099	4,725	+ 374	+ 32	+ 419	7	+ 374
Feb.	3,531	4,403	- 872	+ 240	+ 608	12	- 872
March	5,759	4,709	+ 1,050	+ 265	+ 753	16	+ 1,050
April	4,173	4,694	- 521	+ 276	+ 211	13	- 521
May	3,971	4,766	- 795	+ 1	+ 765	18	- 795

*) 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. — °) Including loan to Reconstruction Loan Corporation financed out of development aid loan proceeds, and including acquisition by the Bundesbank of foreign countries' claim resulting from post-war economic aid. — †) Resulting from the channelling of the Equalisation of Burdens Levies through the account of the Federal Chief Cash Office (Bundeshauppkasse). — ‡) DM 124 million out of total borrowings was not used for financing the cash deficit but for covering deficits on the counterpart accounts. — §) 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 ‡). — ¶) 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. — §) 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

Position at end of month	Total	Post-currency-reform indebtedness inside the country					Liabilities in respect of				Foreign debt ³⁾
		Credit market indebtedness (for breakdown see Table 6)	Credits of Bundesbank for payments to international institutions ¹⁾	Indebtedness to Bundesbank due to alteration of exchange parity	Indebtedness to		Total	Equalisation claims ²⁾		4 1/2% commutation debt of 1957 and 4% compensation debt of 1959 ³⁾	
					Social insurance institutions	Other public authorities		Treasury bills	Non-interest-bearing Treasury bonds		
1950 Dec.	.	1,077.1	—	—	—	300.0	6,212.7	—	—	—	.
1951 Dec.	.	1,339.8	—	—	—	100.0	6,880.4	—	—	—	.
1952 Dec.	.	1,045.2	183.0	—	—	—	7,821.5	—	—	—	.
1953 Dec.	.	1,291.6	183.0	—	—	742.5	7,867.8	—	—	—	7,745.6
1954 Dec.	18,254.2	1,145.5	390.7	—	—	967.3	8,005.1	—	—	—	8,078.9
1955 Dec.	18,228.6	670.4	390.7	—	—	959.3	8,129.3	264.0	784.3	—	8,055.8
1956 Dec.	17,974.9	497.5	390.8	—	—	948.9	8,081.9	366.2	1,062.9	—	7,981.5
1957 Dec.	20,083.4	—	390.8	—	—	1,012.9	10,698.2	292.5	3,949.1	—	7,798.0
1958 Dec.	20,707.9	—	661.7	—	—	998.0	10,856.0	364.4	4,050.1	394.2	6,695.2
1959 Dec.	22,146.0	1,512.1	1,210.7	—	—	982.4	11,061.0	439.3	2,606.2	684.6	6,856.0
1960 Dec.	23,894.3	2,552.7	1,387.2	—	—	1,139.5	11,164.0	967.9	4,235.1	794.9	6,856.0
1961 March	24,371.1	3,192.7	1,495.2 ⁴⁾	—	—	1,137.6	11,175.0	908.2	5,215.0	835.8	6,534.8
June	25,820.3	6,105.7	1,857.7	1,265.0	—	1,129.6	11,167.0	418.9	5,008.5	840.7	3,454.6
Sept.	26,680.9	5,839.5	2,927.7	1,265.0	—	1,127.6	11,185.0	1,378.3	4,732.4	871.7	3,464.4
Dec.	28,511.6	5,893.8	2,635.7	1,265.0	—	3,219.3	11,142.0	1,208.0	4,083.8	890.7	3,465.1
1962 March	28,026.0	5,703.6	2,334.7	1,265.0	—	3,217.2	11,134.0	765.5	3,528.3	909.2	3,462.3
June	27,782.0	5,482.0	2,474.7	1,190.2	—	3,208.7	11,108.0	804.8	3,499.9	906.4	3,412.0
Sept.	28,733.6	6,669.8	2,228.1	1,190.2	—	3,206.6	11,114.0	916.6	3,099.4	920.0	3,404.9
Dec.	29,295.9	7,285.0	2,155.7	1,190.2	—	3,197.8	11,110.0	1,319.7	2,449.2	954.2	3,403.0
1963 March	29,066.5	7,194.4	2,164.4	1,190.2	—	3,143.2	11,115.0	776.3	3,524.5	977.6	3,281.7
June	29,503.2	7,805.8	2,184.4	1,082.5	—	3,134.1	11,106.0	746.9	2,999.8	969.7	3,220.7
Sept.	30,073.8	8,231.3	2,264.2	1,082.5	—	3,131.9	11,174.0	878.4	2,843.8	979.8	3,210.1
Dec.	32,309.5	10,251.4	2,294.2	1,082.5	—	3,122.6	11,352.0	982.8	3,706.8	1,002.6	3,204.2
1964 March	32,405.2	9,906.7	2,675.2	1,082.5	—	3,064.9	11,464.0	615.5	4,197.7	1,011.1	3,200.8
May	.	9,953.5	2,605.0	943.0	—	943.0	11,464.0	1,160.3	3,851.5	—	—
June	32,522.1	9,895.3	2,881.2	943.0	—	3,055.4	11,587.0	1,097.6	3,589.7	1,011.1	3,149.1
July	.	9,914.8	2,847.2	943.0	—	—	11,590.0	909.4	3,151.6	—	—
Aug.	.	10,002.4	2,847.2	943.0	—	—	11,590.0	689.0	3,015.5	—	—
Sept.	33,045.4	9,978.6	2,878.5	943.0	—	3,420.9	11,675.0	415.9	2,578.0	1,013.8	3,135.6
Oct.	.	10,437.6	2,616.0	943.0	—	—	11,675.0	340.7	2,374.5	—	—
Nov.	.	10,405.3	2,590.0	943.0	—	—	11,675.0	1,102.5	2,279.5	—	—
Dec.	34,236.8	10,910.2	3,016.0	943.0	—	3,543.2	11,667.0	845.9	1,752.7	1,020.2	3,137.2
1965 Jan.	.	10,419.2	2,856.5	943.0	—	—	11,667.0	1,511.7	1,176.4	—	—
Feb.	.	11,099.3	2,842.0	943.0	—	—	11,667.0	1,052.1	1,901.4	—	—
March	33,485.1	10,346.0	2,887.0	943.0	—	3,482.3	11,690.0	1,084.5	1,916.7	1,024.0	3,112.8
April	.	10,557.3	2,877.0	777.5	—	—	11,690.0	690.5	1,946.3	—	—
May	.	11,322.6	2,932.5	777.5	—	—	11,690.0	760.5	1,800.8	—	—

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 total are due to revision of the conversion accounts, to redemption payments and to the fact that, from 1957 onwards, the liabilities in respect of equalisation claims of the Land Central Banks were transferred to the Federal Government under Art. 38 of the Law concerning the Deutsche Bundesbank. — ³⁾ According to figures of the Federal Debt Administration; in the case of foreign debt excluding claim resulting from post-war economic aid, which the Bundesbank has acquired. — ⁴⁾ Including decrease of DM 71.9 million due to re-valuing pursuant to the DM revaluation.

6. The Federal Government's Credit Market Indebtedness

Millions of DM

Position at end of month	Total	Credits of Bundesbank		Treasury bills	Non-interest-bearing Treasury bonds ³⁾	Medium-term notes (Kassenobligationen)	Bonded loans ⁴⁾		Direct borrowing			Note:		
		for overall budget ¹⁾	in respect of post-war economic aid ²⁾				Total	among which: Development aid loan	from Reconstruction Loan Corporation	from Deutsche Landesrentenbank	from other agencies	Credits of Bundesbank for payments to international institutions	Indebtedness to Bundesbank due to alteration of exchange parity	
1950 Dec.	1,077.1	578.4	—	498.7	—	—	—	—	—	—	—	—	—	—
1951 Dec.	1,339.8	—	—	608.2	697.8	—	33.8	—	—	—	—	—	183.0	—
1952 Dec.	1,045.2	—	—	110.6	751.0	—	183.6	—	—	—	—	—	183.0	—
1953 Dec.	1,291.6	—	—	78.7	674.9	—	538.0	—	—	—	—	—	390.7	—
1954 Dec.	1,145.5	—	—	65.0	542.0	—	538.5	—	—	—	—	—	390.7	—
1955 Dec.	1,145.5	—	—	—	138.0	—	532.4	—	—	—	—	—	390.8	—
1956 Dec.	670.4	—	—	—	94.0	—	403.5	—	—	—	—	—	390.8	—
1957 Dec.	497.5	—	—	—	—	—	—	—	—	—	—	—	661.7	—
1958 Dec.	—	—	—	—	—	—	—	—	—	—	—	—	1,210.7	—
1959 Dec.	1,512.1	244.9	—	65.2	230.6	347.5	298.9	—	325.0	—	—	—	1,387.2	—
1960 Dec.	2,552.7	78.0	—	—	880.8	468.9	800.0	—	325.0	—	—	—	—	—
1961 March	3,192.7	—	—	—	740.9	468.9	1,657.9	857.9	325.0	—	—	—	1,495.2	—
June	6,105.7	—	2,598.4	—	683.7	468.9	1,967.7	1,168.2	325.0	62.0	—	—	1,857.7	1,265.0
Sept.	5,839.5	—	2,512.8	—	513.7	468.9	1,957.1	1,175.3	325.0	62.0	—	—	2,927.7	1,265.0
Dec.	5,893.8	160.1	2,512.8	—	407.6	468.9	1,957.4	1,176.2	325.0	62.0	—	—	2,635.7	1,265.0
1962 March	5,703.6	—	2,512.8	—	360.6	468.9	1,975.3	1,178.5	325.0	61.0	—	—	2,334.7	1,265.0
June	5,482.0	—	2,512.8	—	222.1	386.4	1,974.7	1,178.7	325.0	61.0	—	—	2,474.7	1,190.2
Sept.	6,669.8	—	2,512.8	—	222.1	486.4	2,427.5	1,178.7	325.0	136.0	560.0	—	2,228.1	1,190.2
Dec.	7,285.0	739.1	2,512.8	—	479.1	380.5	2,712.5	1,178.7	325.0	136.0	—	—	2,155.7	1,190.2
1963 March	7,194.4	—	2,512.8	—	479.1	547.1	3,120.4	1,178.7	325.0	210.0	—	—	2,164.4	1,190.2
June	7,805.8	—	2,512.8	—	479.1	552.8	3,726.1	1,178.7	325.0	210.0	—	—	2,184.4	1,082.5
Sept.	8,231.3	—	2,512.8	—	479.1	441.1	4,188.3	1,178.7	325.0	285.0	—	—	2,264.2	1,082.5
Dec.	10,251.4	1,732.7	2,512.8	—	400.6	383.7	4,511.6	1,178.7	325.0	285.0	100.0	—	2,294.2	1,082.5
1964 March	9,906.7	—	2,512.8	285.0	520.0	722.0	4,903.1	1,176.1	325.0	358.8	280.0	—	2,675.2	1,082.5
May	9,953.5	—	2,512.8	—	590.0	757.1	5,129.8	1,176.2	325.0	358.8	280.0	—	2,605.0	943.0
June	9,895.3	—	2,512.8	—	580.0	757.1	5,081.6	1,176.4	325.0	358.8	280.0	—	2,881.2	943.0
July	9,914.8	—	2,512.8	—	580.0	780.5	5,082.7	1,176.4	245.0	433.8	280.0	—	2,847.2	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	—	2,878.5	943.0
Sept.	9,978.6	—	2,512.8	—	610.0	830.5	5,066.5	1,177.0	245.0	433.8	280.0	—	2,616.0	943.0
Oct.	10,437.6	—	2,512.8	—	690.0	830.5	5,445.3	1,177.1	245.0	433.8	280.0	—	2,590.0	943.0
Nov.	10,405.3	—	2,512.8	—	700.0	830.5	5,403.2	1,177.2	245.0	433.8	280.0	—	3,016.0	943.0
Dec.	10,910.2	1,081.1	2,010.3	—	547.0	830.5	5,382.5	1,177.3	245.0	433.8	380.0	—	2,512.8	943.0
1965 Jan.	10,491.2	135.2	2,010.3	—	700.0	830.5	5,756.4	1,177.3	245.0	433.8	380.0	—	2,856.5	943.0
Feb.	11,099.3	760.8	2,010.3	—	700.0	830.5	5,738.9	1,177.7	245.0	433.8	380.0	—	2,842.0	943.0
March	10,346.0	—	2,010.3	—	700.0	830.5	5,747.6	1,177.2	245.0	432.6	380.0	—	2,887.0	943.0
April	10,557.3	37.1	2,010.3	201.0	700.0	830.5	5,720.8	1,177.1	245.0	432.6	380.0	—	2,877.0	777.5
May	11,322.6	737.5	2,010.3	301.0	700.0	830.5	5,685.7	1,176.2	245.0	432.6	380.0	—	2,932.5	777.5

¹⁾ Book credits according to Art. 20 par. 1 item 1 (a) of the Law concerning the Deutsche Bundesbank. — ²⁾ Acquisition by Bundesbank of claim resulting from post-war economic aid. — ³⁾ Until 1956 including those non-interest-bearing Treasury bonds which were passed on to the Länder in respect of financial adjustment payments. — ⁴⁾ Including interest-bearing Treasury bonds. By contrast with the figures given in Table VI 2, excluding own bonds in the issuer's portfolios.

7. Indebtedness of the Länder *)

Millions of DM

Position at end of month	Total	Credit market indebtedness							Indebtedness to social insurance institutions	Liabilities in respect of equalisation claims *)	Foreign debt	
		Total	Book credits of Bundesbank	Treasury bills	Non-interest-bearing Treasury bonds	Tax credit certificates *)	Medium-term notes (Kassenobligationen)	Bonded loans *)				Other credit market indebtedness *)
1950 Dec.	631.6	168.6	260.2	2.8	50.0	—	—	150.0	200.0	12.107.2	—	
1951 Dec.	779.3	168.0	137.8	44.9	163.6	—	—	250.0	210.0	12.375.0	—	
1952 Dec.	1,056.1	50.3	66.3	102.4	162.0	—	—	440.0	300.0	12.481.0	—	
1953 Dec.	1,429.8	41.6	24.3	128.3	147.6	—	—	568.0	380.0	12.563.2	—	
1954 Dec.	15,058.3	1,759.4	60.8	16.8	89.2	193.5	—	869.1	530.0	580.0	12,540.1	178.8
1955 Dec.	15,522.6	2,179.1	205.8	30.6	149.5	141.1	—	982.1	670.0	600.0	12,564.3	179.2
1956 Dec.	15,741.1	2,380.6	101.8	—	409.7	138.0	—	961.1	770.0	690.0	12,486.9	183.6
1957 Dec.	13,963.3	3,224.9	83.8	—	661.3	236.5	—	1,193.3	1,050.0	720.0	9,835.3	183.1
1958 Dec.	14,707.8	4,159.5	69.1	—	311.1	234.5	—	1,544.8	2,030.0	725.0	9,614.0	179.3
1959 March	14,870.1	4,358.1	4.0	—	308.9	261.7	—	1,603.5	2,180.0	732.3	9,614.0	165.7
June	15,069.1	4,614.4	15.8	—	250.4	269.3	—	1,798.9	2,280.0	730.0	9,559.0	165.7
Sept.	15,030.1	4,375.7	3.7	—	189.1	277.9	10.0	1,795.0	2,300.0	730.0	9,599.0	165.4
Dec.	14,914.7	4,520.9	—	—	163.7	256.0	22.9	1,713.3	2,365.0	730.0	9,499.0	164.8
1960 March	14,871.2	4,467.2	—	—	158.2	261.7	22.9	1,689.4	2,335.0	742.5	9,499.0	162.5
June	14,790.6	4,441.0	—	—	122.9	214.4	22.9	1,655.8	2,425.0	740.0	9,448.0	161.6
Sept.	14,710.1	4,371.5	—	—	116.1	181.9	22.9	1,650.6	2,400.0	730.0	9,448.0	160.6
Dec.	14,628.5	4,347.8	—	—	105.5	164.2	52.9	1,645.2	2,380.0	727.9	9,388.0	164.8
1961 March	14,612.7	4,347.5	—	—	105.2	160.6	52.9	1,668.8	2,360.0	720.0	9,388.0	157.2
June	14,410.4	4,201.5	—	—	75.2	154.9	52.9	1,663.5	2,255.0	720.0	9,332.0	156.9
Sept.	14,131.1	3,963.0	—	—	46.7	110.0	52.9	1,658.4	2,095.0	680.0	9,332.0	156.1
Dec.	13,887.6	3,777.3	3.0	—	33.7	99.9	52.9	1,627.8	1,960.0	634.8	9,265.0	210.5
1962 March	13,696.5	3,624.6	—	—	15.4	78.9	52.9	1,627.4	1,850.0	640.0	9,225.0	206.9
June	13,539.5	3,541.0	—	—	15.4	64.3	52.9	1,608.4	1,800.0	630.0	9,164.0	204.5
Sept.	13,438.5	3,430.1	—	—	4.1	52.8	52.9	1,599.3	1,720.0	640.0	9,164.0	204.4
Dec.	13,333.1	3,410.8	—	—	1.3	52.7	42.9	1,598.9	1,715.0	649.6	9,069.0	203.7
1963 March	13,254.2	3,344.3	—	—	—	—	—	—	—	—	—	—
June	13,182.0	3,325.4	—	—	1.3	48.4	42.9	1,556.7	1,695.0	640.0	9,069.0	200.9
Sept.	13,276.6	3,415.0	4.0	—	—	24.7	42.9	1,582.8	1,675.0	650.0	9,006.0	200.6
Dec.	13,331.5	3,511.6 ⁶⁾	16.6	—	—	42.9	15.0	1,504.4	1,825.0	655.0	9,006.0	200.6
1964 March	13,271.4	3,457.6	4.5	—	—	50.9	—	1,424.1	2,005 ⁶⁾	677.8	8,942.0	200.1
June	13,319.0	3,564.2	—	—	—	47.7	15.0	1,395.4	1,995.0	675.0	8,942.0	196.8
Sept.	13,830.9	4,066.6	—	—	—	44.5	15.0	1,564.7	2,140.0	680.0	8,878.0	196.8
Dec.	14,335.2	4,610.8	94.0	—	—	42.8	—	1,618.8	2,390.0	690.0	8,878.0	196.3
1965 March	4,966.4	—	—	—	—	50.8	—	1,641.0	2,825.0	720.5	8,809.0	194.9
...	...	...	...	...	...	50.6	—	1,765.8	3,150.0	...	8,809.0	...

*) Excluding indebtedness to territorial authorities and special funds. — 1) Including Berlin debt certificates. — 2) Including interest-bearing Treasury bonds. — 3) Chiefly direct borrowing from banks and, to a certain extent, from insurance companies. Amounts partly estimated. — 4) Cf. Table VI 9. — The changes in the total are due to redemption payments, to revision of the conversion accounts and to the fact that, from 1957 onwards, the liabilities in respect of equalisation claims of the Land Central Banks were transferred to the Federal Government under Art. 38 of the Law concerning the Deutsche Bundesbank. — 5) Including statistical increase by DM 89.5 million.

8. Tax Revenue of Local Authorities

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

Period	Total	Tax on Land and Buildings			Trade Tax			Beverages Tax	Cinema Tax	Other Entertainment Taxes	Dog Tax	Other taxes *)
		Total	Land and Buildings Tax A *)	Land and Buildings Tax B *)	Total	Trade Tax *)	Tax based on total of wages paid					
1950	2,696.6	1,169.8	—	—	1,246.1	1,041.5	204.7	58.2	91.1	29.7	40.3	61.2
1951	3,512.2	1,221.9	—	—	1,963.1	1,705.2	257.8	71.0	105.7	31.7	44.9	73.9
1952	4,216.2	1,225.3	306.5	918.8	2,623.0	2,309.8	313.2	82.9	118.6	34.9	47.2	84.3
1953	4,764.1	1,274.3	317.2	957.1	3,097.2	2,747.8	349.4	88.7	129.7	35.9	48.5	89.9
1954	5,101.5	1,333.7	325.8	1,007.9	3,341.7	2,957.3	384.4	95.3	139.8	38.7	49.4	102.9
1955	5,561.3	1,376.3	334.7	1,041.6	3,726.4	3,288.4	438.0	99.8	140.8	42.6	49.8	125.6
1956	6,114.5	1,404.5	339.1	1,065.4	4,222.6	3,726.2	496.3	98.6	150.8	47.4	49.5	141.1
1957	7,011.0	1,456.2	349.7	1,106.5	5,047.0	4,503.9	543.1	105.6	152.5	54.2	48.8	146.7
1958	8,598.4	1,521.1	359.2	1,161.9	5,260.7	4,680.3	580.5	110.1	142.5	58.6	49.4	163.8
1959	7,306.2	1,595.3	370.4	1,224.9	6,467.7	5,864.5	603.2	118.2	118.9	62.8	47.7	187.8
1960 *)	9,636.6	1,630.6	377.7	1,252.9	7,433.4	6,780.4	653.0	124.0	105.7	66.8	45.8	230.2
1961	10,471.4	1,718.9	395.7	1,317.2	8,147.2	7,430.0	717.2	128.0	83.1	67.3	45.5	282.4
1962	11,220.7	1,862.0	402.0	1,415.2	8,770.3	7,987.4	782.9	107.2	85.4	67.3	45.5	319.0
1963	11,783.3	1,950.5	412.8	1,496.1	9,272.9	8,464.4	808.5	78.1	37.9	72.5	45.5	325.9
1964	12,568.1	1,994.4	421.9	1,579.1	9,952.0	9,104.0	848.0	84.8	28.6	76.7	46.4	385.2
1959 1st qtr.	2,027.4	409.2	99.6	309.6	1,484.6	1,333.2	151.4	30.0	32.9	18.4	8.8	43.5
2nd qtr.	2,081.9	383.1	81.9	301.2	1,566.4	1,421.5	144.9	28.2	30.0	15.1	17.6	41.5
3rd qtr.	2,143.1	393.8	87.7	304.1	1,616.5	1,465.1	151.4	30.1	26.5	14.3	11.3	50.6
4th qtr.	2,346.0	409.2	99.2	310.0	1,800.2	1,644.7	155.5	29.9	29.5	15.0	10.0	52.2
1960 1st qtr. *)	2,170.4	414.2	101.0	313.2	1,610.4	1,448.5	161.9	31.2	30.6	19.6	9.0	55.4
2nd qtr.	2,225.2	384.3	80.3	304.0	1,800.8	1,645.5	155.3	30.3	25.9	15.7	16.2	52.0
3rd qtr.	2,478.8	407.1	92.3	314.8	1,928.4	1,761.4	167.0	31.3	25.0	15.7	11.2	60.2
4th qtr.	2,662.1	425.0	104.1	320.9	2,093.8	1,925.0	168.8	31.2	24.3	15.8	9.4	62.6
1961 1st qtr.	2,506.3	418.2 *)	93.8	324.3	1,937.4	1,755.0	182.4	32.6	23.6	19.6	13.8	61.1
2nd qtr.	2,620.4	409.8	91.9	317.8	2,060.0	1,889.2	170.8	31.1	22.5	15.1	12.6	69.3
3rd qtr.	2,659.1	439.4	100.4	337.8	2,068.2	1,886.4	181.8	31.6	18.2	15.8	10.4	75.5
4th qtr.	2,685.6	451.5	109.5	337.3	2,081.6	1,899.4	182.2	32.8	17.8	16.7	8.6	76.5
1962 1st qtr.	2,706.7	434.5	85.4	340.9	2,116.9	1,920.0	196.9	29.4	18.2	19.8	15.6	72.3
2nd qtr.	2,810.7	446.0	93.3	343.7	2,221.8	2,037.5	184.3	26.5	14.6	15.0	11.3	75.5
3rd qtr.	2,824.1	502.9	109.4	381.2	2,173.9	1,970.8	203.1	26.2	11.4	15.4	10.2	84.1
4th qtr.	2,879.2	478.6	115.9	349.4	2,257.7	2,059.1	198.6	25.1	11.2	17.1	8.4	81.1
1963 1st qtr.	2,787.3	465.3	87.2	362.9	2,132.8	1,971.2	211.6	18.4	10.3	20.3	16.0	74.2
2nd qtr.	2,936.2	465.5	96.0	357.8	2,338.1	2,147.2	190.9	20.8	9.4	15.6	11.1	75.8
3rd qtr.	3,017.2	531.6	111.2	412.5	2,344.1	2,135.1	209.0	20.1	9.1	17.9	10.1	84.3
4th qtr.	3,042.5	488.2	118.3	363.0	2,407.9	2,210.9	197.0	18.8	9.1	18.8	8.3	91.4
1964 1st qtr.	3,001.9	475.1	87.6	383.3	2,375.7	2,158.6	217.1	20.7	8.3	21.4	16.0	84.7
2nd qtr.	3,223.6	489.7	99.7	387.0	2,583.1	2,381.6	201.5	20.3	6.8	17.4	11.9	94.4
3rd qtr.	3,154.4	542.2	113.9	430.1	2,446.6	2,231.4	215.2	22.1	6.5	18.7	10.1	108.2
4th qtr.	3,188.2	487.3	120.6	378.6	2,546.6	2,332.4	214.2	21.7	7.0	19.2	8.4	98.0
1965 1st qtr.	3,170.1	495.3	90.1	405.2	2,507.6	2,270.5	237.1	21.0	7.9	24.1	17.5	96.7

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

9. Equalisation Claims^{*)}

Millions of DM

Movement and breakdown of holdings	All creditors	Deutsche Bundesbank	Credit institutions ¹⁾	Insurance companies	Building and loan associations	Fund for the Purchase of Equalisation Claims ^{*)}
	I. Movement to date					
(1) Equalisation Claims allocated ²⁾	22,389	8,680 ⁴⁾	7,622	6,021	66	—
(2) Decrease in holdings						
(a) linear and premature redemption	1,688	—	976	704	8	—
(b) repurchases and offsets by debtors	202	—	148	54	—	—
(3) Balance 1 less 2	20,499	8,680	6,498	5,263	58	—
(4) Change of creditor						
(a) sales to the Fund for the Purchase of Equalisation Claims	—	—	— 420	— 123	— 4	+ 547
(b) temporary sales to Deutsche Bundesbank (less repurchases)	—	—	—	—	—	—
(c) balance of purchases and sales between other creditor groups	—	—	+ 198	— 196	— 2	—
(5) Holdings at the end of May 1965	20,499	8,680 ⁴⁾	6,276	4,944	52	547
note: of which, converted into money-market paper	2,561	2,561 ⁵⁾	—	—	—	—
	II. Holdings at the end of May 1965 broken down by interest rates and debtors					
(1) Breakdown by interest rates						
(a) non-interest-bearing Equalisation Claims	50	—	1	—	—	49
(b) 3% Equalisation Claims	14,113	8,133	5,724	—	—	256
(c) 3 1/2% Equalisation Claims	5,314	—	198	4,934	52	130
(d) 4 1/2% Equalisation Claims	465	—	353	—	—	112
(e) 3% Special Equalisation Claims	10	—	—	10	—	—
(f) non-interest-bearing debt certificate ⁶⁾	547	547	—	—	—	—
(2) Breakdown by debtors						
(a) Federal Government	11,690	8,680	461	2,435	—	114
(b) Länder	8,809	—	5,815	2,509	52	433
(3) Total (1a to 1f = 2a + 2b)	20,499	8,680 ⁴⁾	6,276	4,944	52	547
note: of which, converted into money-market paper	2,561	2,561 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 <i>et seq.</i> 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 6,119 million shown in the Return of the Deutsche Bundesbank as of 31 May 1965 (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 2,561 million, which was converted into money-market paper for purposes of open-market policy. — ⁶⁾ Non-interest-bearing debt certificate of the Federal Government concerning money supply to Berlin.						

VII. Foreign Trade and Payments

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

Millions of DM

Group of countries, or country		1960	1961	1962	1963	1964	1965			1964
		Total					April	May	Jan./May	Jan./May
All Countries	Imports	42,722.6	44,363.2	49,498.2	52,277.3	58,839.3	5,582.4	5,915.9	27,778.3	22,488.5
	Exports	47,946.1	50,978.4	52,974.7	58,309.6	64,920.3	5,585.9	6,174.1	29,135.9	26,381.8
	Balance	+5,223.5	+6,615.2	+3,476.5	+6,032.3	+6,081.0	+ 3.5	+ 258.2	+1,357.6	+3,893.3
of which:										
I. Industrial Countries	Imports	29,728.7	31,338.5	35,436.1	37,924.3	42,498.7	4,156.4	4,433.5	20,407.9	15,938.0
	Exports	34,714.9	37,615.2	40,232.2	45,494.9	50,441.6	4,348.3	4,807.5	22,555.2	20,661.4
	Balance	+4,986.2	+6,277.0	+4,796.1	+7,570.6	+7,942.9	+ 191.9	+ 374.0	+2,147.3	+4,723.4
of which:										
A. E.E.C. countries	Imports	12,708.3	13,778.0	15,966.4	17,341.6	20,392.9	2,102.1	2,290.4	10,411.9	7,396.4
	Exports	14,147.9	16,180.3	18,012.2	21,754.1	23,630.4	1,979.1	2,131.4	10,382.6	10,001.2
	Balance	+1,439.6	+2,402.3	+2,045.8	+4,412.5	+3,237.5	- 123.0	- 159.0	- 29.3	+2,604.8
of which:										
Belgium-Luxembourg	Imports	2,441.4	2,354.7	2,764.9	3,358.5	4,304.6	457.9	457.3	2,231.5	1,488.3
	Exports	2,889.8	3,262.2	3,583.3	4,142.1	4,878.5	425.6	499.9	2,257.4	1,973.7
	Balance	+ 448.4	+ 907.5	+ 818.4	+ 783.6	+ 573.9	- 32.3	+ 42.6	+ 25.9	+ 485.4
France	Imports	3,997.9	4,617.7	5,270.4	5,495.1	6,270.2	631.5	677.5	3,099.4	2,483.0
	Exports	4,202.0	4,777.3	5,439.9	6,432.0	7,423.9	625.4	669.9	3,220.4	3,058.6
	Balance	+ 204.1	+ 159.6	+ 169.5	+ 936.9	+1,153.7	- 6.1	- 7.6	+ 121.0	+ 575.6
Italy	Imports	2,631.3	3,043.4	3,735.4	3,699.5	4,467.7	483.7	587.4	2,414.4	1,538.0
	Exports	2,846.5	3,385.4	4,106.1	5,462.4	4,592.5	358.9	377.4	1,782.9	2,162.7
	Balance	+ 215.2	+ 342.0	+ 370.7	+1,762.9	+ 124.8	- 124.8	- 210.0	- 631.5	+ 624.7
Netherlands	Imports	3,637.7	3,762.2	4,195.7	4,788.5	5,350.4	529.0	568.2	2,666.6	1,887.1
	Exports	4,209.6	4,755.4	4,882.9	5,717.6	6,735.5	569.2	584.2	3,121.9	2,806.2
	Balance	+ 571.9	+ 993.2	+ 687.2	+ 929.1	+1,385.1	+ 40.2	+ 16.0	+ 455.3	+ 919.1
B. E.F.T.A. countries	Imports	8,391.5	8,592.2	9,395.6	9,645.9	10,685.7	936.8	1,006.3	4,798.8	4,112.9
	Exports	13,435.8	14,422.1	14,712.4	15,795.2	17,685.7	1,533.0	1,716.6	7,893.5	7,031.7
	Balance	+5,044.3	+5,829.9	+5,316.8	+6,149.3	+7,000.0	+ 596.2	+ 710.3	+3,094.7	+2,918.8
of which:										
Denmark	Imports	1,154.5	1,159.1	1,208.6	1,198.4	1,262.2	111.5	112.3	573.1	536.4
	Exports	1,643.0	1,680.6	1,825.9	1,777.1	2,103.5	194.2	220.9	1,017.0	844.3
	Balance	+ 488.5	+ 521.5	+ 617.3	+ 578.7	+ 841.3	+ 82.7	+ 108.6	+ 443.9	+ 307.9
United Kingdom	Imports	1,956.4	1,965.1	2,350.9	2,471.6	2,782.1	246.5	290.5	1,274.7	1,106.3
	Exports	2,146.8	2,122.4	1,954.1	2,212.1	2,716.5	194.4	259.8	1,085.8	1,153.0
	Balance	+ 190.4	+ 157.3	- 396.8	- 259.5	- 65.6	- 52.1	- 30.7	- 188.9	+ 46.7
Norway	Imports	543.0	544.2	597.7	681.8	774.7	78.4	71.2	365.1	298.1
	Exports	1,168.6	1,263.6	1,127.7	1,177.9	1,249.1	117.9	130.7	586.2	468.7
	Balance	+ 625.6	+ 719.4	+ 530.0	+ 496.1	+ 474.4	+ 39.5	+ 59.5	+ 221.1	+ 170.6
Austria	Imports	1,152.1	1,247.0	1,376.3	1,368.6	1,523.9	135.0	139.9	671.2	555.9
	Exports	2,443.6	2,685.6	2,757.0	2,937.8	3,295.3	292.8	334.8	1,467.8	1,241.0
	Balance	+1,291.5	+1,438.6	+1,380.7	+1,569.2	+1,771.4	+ 157.8	+ 194.9	+ 796.6	+ 685.1
Portugal	Imports	155.1	134.5	154.8	189.9	199.4	17.8	18.7	91.5	69.1
	Exports	449.5	436.0	381.3	424.7	501.3	45.3	56.2	254.8	194.7
	Balance	+ 294.4	+ 301.5	+ 226.5	+ 234.8	+ 301.9	+ 27.5	+ 37.5	+ 163.3	+ 125.6
Sweden	Imports	1,803.6	1,930.1	2,000.2	2,013.7	2,304.2	177.8	202.3	972.1	850.9
	Exports	2,593.1	2,614.1	2,669.5	2,980.8	3,258.7	316.3	317.0	1,572.3	1,316.9
	Balance	+ 789.5	+ 684.0	+ 669.3	+ 967.1	+ 954.5	+ 138.5	+ 114.7	+ 600.2	+ 466.0
Switzerland	Imports	1,626.8	1,612.2	1,707.1	1,721.9	1,839.2	169.8	171.4	851.1	696.2
	Exports	2,991.2	3,619.8	3,996.9	4,284.8	4,561.3	372.1	397.2	1,909.6	1,813.1
	Balance	+1,364.4	+2,007.6	+2,289.8	+2,562.9	+2,722.1	+ 202.3	+ 225.8	+1,058.5	+1,116.9
C. Other European countries ¹⁾	Imports	595.0	727.3	695.1	730.9	810.6	64.6	70.6	334.4	295.5
	Exports	1,020.1	1,119.0	1,171.3	1,083.1	1,251.7	120.8	145.7	648.8	503.1
	Balance	+ 425.1	+ 391.7	+ 476.2	+ 352.2	+ 441.1	+ 56.2	+ 75.1	+ 314.4	+ 207.6
among which:										
Finland ²⁾	Imports	(525.1)	(621.8)	(593.4)	(612.5)	(656.5)	(54.5)	(58.6)	(272.4)	(228.9)
	Exports	(829.3)	(928.4)	(930.6)	(816.0)	(958.1)	(96.9)	(118.3)	(507.3)	(377.6)
	Balance	(+ 304.2)	(+ 306.6)	(+ 337.2)	(+ 203.5)	(+ 301.6)	(+ 42.4)	(+ 59.7)	(+ 234.9)	(+ 148.7)
D. Non-European countries	Imports	8,033.9	8,241.0	9,379.0	10,205.9	10,609.5	1,052.9	1,066.2	4,862.8	4,133.2
	Exports	6,111.1	5,893.8	6,336.3	6,862.5	7,873.8	715.4	813.8	3,630.3	3,125.4
	Balance	-1,922.8	-2,347.2	-3,042.7	-3,343.4	-2,735.7	- 337.5	- 252.4	-1,232.5	-1,007.8
of which:										
United States of America ³⁾	Imports	5,976.5	6,099.6	7,032.8	7,941.4	8,066.2	829.6	803.8	3,734.2	3,177.7
	Exports	3,767.9	3,515.2	3,860.3	4,195.5	4,785.8	452.5	504.5	2,209.9	1,911.3
	Balance	-2,208.6	-2,584.4	-3,172.5	-3,745.9	-3,280.4	- 377.1	- 299.3	-1,524.3	-1,266.4
Canada	Imports	876.7	944.6	871.5	743.9	779.6	48.8	67.0	300.4	246.0
	Exports	536.0	530.9	547.4	529.9	612.3	59.1	69.3	278.3	233.2
	Balance	- 340.7	- 413.7	- 324.1	- 214.0	+ 167.3	+ 10.3	+ 2.3	- 22.1	- 12.8
Australia	Imports	403.7	365.0	482.5	390.9	461.2	35.5	36.0	180.4	201.2
	Exports	558.9	443.4	500.2	519.5	598.0	51.7	58.6	276.4	218.7
	Balance	+ 155.2	+ 78.4	+ 17.7	+ 128.6	+ 136.8	+ 16.2	+ 22.6	+ 96.0	+ 17.5
Japan	Imports	285.6	375.0	452.5	520.4	635.9	92.6	79.5	362.8	236.9
	Exports	503.4	754.0	769.2	792.3	875.0	57.6	63.3	346.0	372.3
	Balance	+ 217.8	+ 379.0	+ 316.7	+ 271.9	+ 239.1	- 35.0	- 16.2	- 16.8	+ 135.4
New Zealand	Imports	149.2	97.2	126.3	144.2	160.1	12.0	22.6	78.8	79.8
	Exports	97.4	98.4	82.4	92.7	96.9	8.9	12.5	43.1	37.3
	Balance	- 51.8	+ 1.2	- 43.9	- 51.5	- 63.2	- 3.1	- 10.1	- 35.7	- 42.5
South Africa	Imports	342.2	359.6	413.4	465.1	506.5	34.4	57.3	206.2	191.6
	Exports	647.5	551.9	576.8	732.6	905.8	85.6	105.6	476.6	352.6
	Balance	+ 305.3	+ 192.3	+ 163.4	+ 267.5	+ 399.3	+ 51.2	+ 48.3	+ 270.4	+ 161.0

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

Millions of DM

Group of countries, or country		1960	1961	1962	1963	1964	1965			1964	
		Total					April	May	Jan./May	Jan./May	
II. Developing Countries ⁴⁾	Imports	10,894.1	10,888.6	11,816.0	12,118.9	13,843.7	1,209.8	1,268.8	6,309.3	5,659.7	
	Exports	10,831.8	11,143.5	10,434.8	10,816.2	11,939.2	992.9	1,129.9	5,447.8	4,778.0	
	Balance	- 62.3	+ 254.9	-1,381.2	-1,302.7	-1,904.5	- 216.9	- 138.9	- 861.5	- 881.7	
	of which:										
	A. European countries	Imports	1,394.5	1,522.2	1,581.5	1,554.2	1,801.3	121.7	135.7	737.9	699.5
	Exports	1,853.2	2,059.1	2,195.9	2,434.5	2,746.7	238.9	270.6	1,235.5	1,129.5	
	Balance	+ 458.7	+ 536.9	+ 614.4	+ 880.3	+ 945.4	+ 117.2	+ 134.9	+ 497.6	+ 430.0	
	B. African countries	Imports	2,113.1	2,104.2	2,274.1	2,792.6	3,917.2	398.2	370.0	1,915.8	1,576.4
	Exports	1,885.4	1,687.8	1,553.7	1,875.5	2,093.9	165.2	178.1	893.5	849.2	
	Balance	- 227.7	- 416.4	- 720.4	- 917.1	-1,823.3	- 233.0	- 191.9	-1,022.3	- 727.2	
C. Asiatic countries	Imports	3,645.4	3,581.1	3,658.8	3,780.6	3,917.1	317.9	348.9	1,707.1	1,632.2	
Exports	3,771.9	3,777.2	3,658.8	3,373.2	3,973.6	360.9	409.3	2,002.5	1,578.1		
Balance	+ 126.5	+ 196.1	- 285.6	- 174.3	+ 56.5	+ 43.0	+ 60.4	+ 295.4	- 54.1		
D. Latin American countries	Imports	3,723.7	3,662.8	4,290.6	3,985.9	4,184.7	371.2	412.6	1,943.5	1,745.0	
Exports	3,307.9	3,598.6	3,297.6	2,878.3	3,109.0	226.9	270.2	1,308.7	1,215.4		
Balance	- 415.8	- 64.2	- 993.0	-1,107.6	-1,075.7	- 144.3	- 142.4	- 634.8	- 529.6		
E. Oceania	Imports	17.4	18.3	11.0	5.6	23.4	0.8	1.6	5.0	6.6	
Exports	13.4	20.8	14.4	21.6	16.0	1.0	1.7	7.6	5.8		
Balance	- 4.0	+ 2.5	+ 3.4	+ 16.0	- 7.4	+ 0.2	+ 0.1	+ 2.6	- 0.8		
among which:											
Countries and territories associated with E.E.C.	Imports	(1,117.0)	(1,277.5)	(1,416.6)	(1,512.1)	(1,691.1)	(124.0)	(121.7)	(675.1)	(641.6)	
Exports	(1,181.4)	(1,218.4)	(1,171.0)	(1,343.2)	(1,439.3)	(118.3)	(132.3)	(649.0)	(571.2)		
Balance	(+ 64.4)	(- 59.1)	(- 245.6)	(- 168.9)	(- 21.8)	(- 5.7)	(+ 10.6)	(- 26.1)	(- 70.4)		
Territories associated with E.F.T.A.	Imports	(331.9)	(298.3)	(249.4)	(335.1)	(422.8)	(35.7)	(32.1)	(182.7)	(158.0)	
Exports	(331.2)	(334.9)	(325.9)	(337.6)	(364.3)	(32.9)	(34.9)	(210.2)	(141.5)		
Balance	(- 0.7)	(+ 36.6)	(+ 76.5)	(+ 2.5)	(- 58.5)	(- 2.8)	(+ 2.8)	(+ 27.5)	(- 16.5)		
III. Eastern Bloc Countries	Imports	1,998.2	2,041.7	2,159.4	2,154.5	2,411.8	208.6	205.9	1,022.5	859.0	
Exports	2,255.5	2,071.7	2,143.1	1,812.9	2,316.6	228.5	219.0	1,044.8	858.2		
Balance	+ 257.3	+ 30.0	- 16.3	- 341.6	- 95.2	+ 19.9	+ 13.1	+ 22.3	- 0.8		
of which:											
A. European countries	Imports	1,697.4	1,878.6	2,000.2	1,988.8	2,201.6	181.1	180.8	901.5	788.6	
Exports	1,851.3	1,921.6	2,014.6	1,750.2	2,206.4	201.2	194.4	956.0	829.7		
Balance	+ 153.9	+ 43.0	+ 14.4	- 238.6	+ 4.8	+ 20.1	+ 13.6	+ 54.5	+ 41.1		
of which:											
Albania	Imports	0.3	0.2	0.3	0.7	0.4	0.0	0.0	0.1	0.1	
Exports	0.9	0.7	2.3	2.8	3.5	0.3	0.0	0.9	1.0		
Balance	+ 0.6	+ 0.5	+ 2.0	+ 2.1	+ 3.1	+ 0.3	+ 0.0	+ 0.8	+ 0.9		
Bulgaria	Imports	82.6	94.9	106.9	116.7	121.0	11.1	7.3	53.5	44.5	
Exports	122.6	72.2	97.7	94.0	155.8	13.5	15.6	70.4	56.0		
Balance	+ 40.0	- 22.7	- 9.2	- 22.7	+ 34.8	+ 2.4	+ 8.3	+ 16.9	+ 11.5		
Poland	Imports	320.2	339.0	327.1	321.1	362.7	28.3	25.6	130.8	117.6	
Exports	304.3	282.8	263.3	260.6	313.9	30.6	29.9	163.1	119.9		
Balance	- 15.9	- 56.2	- 63.8	- 60.5	- 48.8	+ 2.3	+ 4.3	+ 32.3	+ 2.3		
Roumania	Imports	176.2	211.1	246.9	224.5	245.2	17.4	19.7	90.5	99.8	
Exports	149.8	232.4	327.7	292.3	330.8	55.9	49.0	208.2	128.8		
Balance	- 26.4	+ 21.3	+ 80.8	+ 67.8	+ 85.6	+ 38.5	+ 29.3	+ 117.7	+ 29.0		
U.S.S.R.	Imports	672.5	795.7	861.4	834.7	937.1	83.5	85.7	434.6	348.4	
Exports	778.1	822.8	826.4	614.0	774.3	57.4	39.3	246.9	261.0		
Balance	+ 105.6	+ 27.1	- 35.0	- 220.7	- 162.8	- 26.1	- 46.4	- 187.7	- 87.4		
Czechoslovakia	Imports	258.9	248.7	262.8	260.1	287.9	35.0	25.4	115.2	105.0	
Exports	273.8	306.5	299.2	234.3	331.9	22.6	29.8	140.3	129.6		
Balance	+ 14.9	+ 57.8	+ 36.4	- 25.8	+ 44.0	- 2.4	+ 4.4	+ 25.1	+ 24.6		
Hungary	Imports	186.7	189.0	194.8	231.0	247.3	15.8	17.1	76.8	73.2	
Exports	221.8	204.2	198.0	252.2	296.2	20.9	30.8	126.2	133.4		
Balance	+ 35.1	+ 15.2	+ 3.2	+ 21.2	+ 48.9	+ 5.1	+ 13.7	+ 49.4	+ 60.2		
B. Asiatic countries	Imports	300.8	163.1	159.2	165.7	210.2	27.5	25.1	121.0	70.4	
Exports	404.2	150.1	128.5	62.7	110.2	27.3	24.6	88.8	28.5		
Balance	+ 103.4	- 13.0	- 30.7	- 103.0	- 100.0	- 0.2	- 0.5	- 32.2	- 41.9		
of which:											
China, People's Republic	Imports	291.3	159.4	156.4	162.5	206.9	26.8	23.1	117.9	69.3	
Exports	400.8	123.3	124.5	61.3	101.9	27.3	22.5	83.5	26.8		
Balance	+ 109.5	- 36.1	- 31.9	- 101.2	- 105.0	+ 0.5	- 0.6	- 34.4	- 42.5		
Other countries	Imports	9.5	3.7	2.8	3.2	3.3	0.7	2.0	3.1	1.1	
Exports	3.4	26.8	4.0	1.4	8.3	0.0	2.1	5.3	1.7		
Balance	- 6.1	+ 23.1	+ 1.2	- 1.8	+ 5.0	- 0.7	+ 0.1	+ 2.2	+ 0.6		
IV. Ships' and aircraft's fuel and other supplies, and Countries not ascertained	Imports	101.6	94.4	86.7	79.6	85.1	7.6	7.7	38.6	31.8	
Exports	143.9	148.0	164.6	185.6	222.9	16.2	17.7	88.1	84.2		
Balance	+ 42.3	+ 53.6	+ 77.9	+ 106.0	+ 137.8	+ 8.6	+ 10.0	+ 49.5	+ 52.4		

¹⁾ Compiled from the official foreign trade statistics of the Federal Statistical Office; special trade: imports according to producer countries, exports according to consumer countries. Classification of countries in the respective groups according to the latest position. — ²⁾ Iceland, Irish Free State, and Finland. — ³⁾ Associated with E.F.T.A. — ⁴⁾ Including Panama Canal Zone. — ⁵⁾ Countries attributed to developing countries according to the list of countries of the Development Assistance Committee (D.A.C.) within O.E.C.D.

2. Important Items in the Balance of Payments *)

Millions of DM

Period	I. Net movement of gold and exchange ¹⁾	II. Balance of current items and capital movements											III. Residual item of the balance of payments ²⁾ (I less II)		
		Current items					Capital transactions (capital export: - ³⁾)							Net balance of current items and capital movements	
		Total	Net transactions in goods and services			Net transfer payments (outflow: -)	Net overall capital transactions	Net long-term capital transactions			Net short-term capital transactions				
			Total	Balance of trade ⁴⁾	Services ⁵⁾			Total	Private	Official ⁶⁾	Total	Private			Official
1950	- 564	- 407	-2,472	-3,012	+ 540	+2,065	+ 207	+ 458	-	+ 458	- 251	- 251	-	- 200	- 364
1951	+2,038	+2,341	+ 812	- 149	+ 961	+1,529	+ 87	- 149	-	- 149	+ 236	+ 236	-	+2,428	- 390
1952	+2,761	+2,528	+2,368	+ 706	+1,662	+ 160	- 23	- 586	- 15	- 571	+ 563	+ 477	+ 86	+2,505	+ 256
1953	+3,614	+3,793	+4,244	+2,516	+1,728	- 451	+ 50	-1,645	- 61	-1,584	+1,695	+ 395	+1,300	+3,843	- 229
1954	+2,782	+3,609	+4,083	+2,698	+1,385	- 474	- 375	- 518	- 264	- 254	+ 143	+ 305	- 162	+3,234	- 452
1955	+1,851	+2,205	+3,039	+1,245	+1,794	- 834	- 450	- 381	- 110	- 271	- 69	+ 119	- 188	+1,755	+ 96
1956	+5,014	+4,485	+5,691	+2,897	+2,794	-1,206	+ 52	- 555	+ 134	- 689	+ 607	+ 894	+ 287	+4,537	+ 477
1957	+5,122	+5,878	+7,732	+4,083	+3,649	-1,854	-2,436	- 623	+ 239	- 862	-1,813	- 3	-1,810	+3,442	+1,680
1958	+3,188	+6,065	+7,955	+4,954	+3,001	-1,890	-2,392	-1,568	- 518	-1,050	- 824	- 737	- 87	+3,673	- 485
1959	-2,204	+4,234	+7,481	+5,361	+2,120	-3,247	-6,242	-5,447	-1,152	-4,295	- 795	-1,193	+ 398	-2,008	- 196
1960	+8,007	+4,712	+8,106	+5,223	+2,883	-3,394	+1,780	- 173	+1,066	-1,239	+1,953	+2,910	- 957	+6,492	+1,515
1961	-1,928 ⁸⁾	+2,924	+7,359	+6,615	+ 744	-4,435	-5,108	-4,241	+ 880	-5,121	- 867	+ 339	-1,206	-2,184	+ 256
1962	- 552	-2,124	+3,030	+3,477	+447	-5,154	+ 765	- 101	+1,072	-1,173	+ 866	+ 272	+ 594	-2,359	+ 807
1963	+2,572	+ 973	+5,931	+6,032	- 101	-4,958	+2,217	+1,950	+3,131	-1,181	+ 267	+ 725	- 458	+3,190	- 618
1964	+ 12	+ 807	+5,752	+6,081	- 329	-4,945	-2,037	- 814	+ 445	-1,259	-1,223	+ 224	-1,447	-1,230	+1,242
1956 1st qtr.	+ 615	+ 817	+1,030	+ 413	+ 617	- 213	- 220	- 116	- 94	- 22	- 104	- 86	- 18	+ 597	+ 18
2nd qtr.	+1,543	+1,178	+1,478	+ 992	+ 486	- 300	+ 279	- 183	- 105	- 78	+ 462	+ 460	+ 2	+1,457	+ 86
3rd qtr.	+1,634	+ 950	+1,291	+ 532	+ 759	- 341	+ 171	- 113	+ 290	- 403	+ 284	+ 311	- 27	+1,121	+ 513
4th qtr.	+1,222	+1,540	+1,892	+ 960	+ 932	- 352	- 178	- 143	+ 43	- 186	- 35	+ 209	- 244	+1,362	- 140
1957 1st qtr.	+ 846	+1,233	+1,632	+ 718	+ 914	- 399	- 779	- 110	+ 11	- 121	- 669	+ 16	- 685	+ 454	+ 392
2nd qtr.	+1,458	+1,522	+2,022	+1,140	+ 882	- 500	- 804	- 111	+ 25	- 136	- 693	- 149	- 544	+ 718	+ 740
3rd qtr.	+3,382	+1,425	+1,952	+1,030	+ 922	- 527	+ 563	- 242	+ 238	- 480	+ 805	+ 927	- 122	+1,988	+1,394
4th qtr.	- 564	+1,698	+2,126	+1,195	+ 931	- 428	- 146	- 160	- 35	- 125	-1,416	- 797	- 459	+ 282	- 846
1958 1st qtr.	- 52	+1,001	+1,547	+ 689	+ 858	- 546	-1,241	- 63	+ 41	- 104	-1,178	- 735	- 443	- 240	+ 188
2nd qtr.	+1,293	+1,623	+2,182	+1,453	+ 729	- 560	- 521	- 385	- 164	- 221	- 136	- 122	- 14	+1,101	+ 192
3rd qtr.	+ 975	+1,528	+1,973	+1,384	+ 589	- 445	- 449	- 428	- 35	- 393	- 21	- 237	+ 216	+1,079	- 104
4th qtr.	+ 972	+1,914	+2,253	+1,428	+ 825	- 339	- 181	- 692	- 360	- 332	+ 511	+ 357	+ 154	+1,733	- 761
1959 1st qtr.	-2,942	+1,100	+1,883	+1,191	+ 692	- 783	-4,094	-1,342	- 449	- 893	-2,752	-1,365	-1,387	-2,994	+ 52
2nd qtr.	- 426	+ 987	+1,766	+1,295	+ 471	- 779	-1,179	- 998	- 452	- 546	- 181	- 382	+ 201	- 192	- 234
3rd qtr.	- 797	+ 487	+1,454	+1,212	+ 242	- 967	-1,652	-2,770	- 175	-2,595	+1,118	- 438	+1,556	-1,165	+ 368
4th qtr.	+1,961	+1,660	+2,378	+1,663	+ 715	- 718	+ 683	- 337	- 76	- 261	+1,020	+ 992	+ 28	+2,343	- 382
1960 1st qtr.	+ 353	+1,606	+2,329	+1,375	+ 954	- 723	-1,456	- 631	- 418	- 213	- 825	+ 154	- 979	+ 150	+ 203
2nd qtr.	+3,458	+ 714	+1,646	+ 874	+ 772	- 932	+1,754	- 236	+ 113	- 349	+1,990	+1,760	+ 230	+2,468	+ 990
3rd qtr.	+2,633	+ 852	+1,660	+1,148	+ 512	- 808	+ 696	+ 18	+ 371	- 353	+ 678	+ 587	+ 91	+1,548	+1,085
4th qtr.	+1,563	+1,540	+2,471	+1,826	+ 645	- 931	+ 786	+ 676	+1,000	- 324	+ 110	+ 409	- 299	+2,326	- 763
1961 1st qtr.	+1,212 ⁸⁾	+1,875	+2,710	+1,919	+ 791	- 835	-1,132	+ 549	+ 796	- 247	-1,681	-1,454	- 227	+ 743	+ 469
2nd qtr.	-1,892	+ 871	+1,946	+1,708	+ 238	-1,075	-3,770	-3,360	+ 136	-3,496	- 410	- 98	- 312	-2,899	+1,007
3rd qtr.	-1,995	+ 132	+1,356	+1,720	- 364	-1,224	-1,505	- 495	- 59	- 436	-1,010	- 5	-1,005	-1,373	- 622
4th qtr.	+ 747	+ 46	+1,347	+1,268	+ 79	-1,301	+1,299	- 935	+ 7	- 942	+2,234	+1,896	+ 338	+1,345	- 598
1962 1st qtr.	-2,055	- 287	+ 957	+ 618	+ 339	-1,244	-3,060	+ 37	+ 296	- 259	-3,097	-2,969	- 128	-3,347	+1,292
2nd qtr.	+ 767	- 607	+ 725	+ 938	- 213	-1,332	+ 919	- 193	+ 76	- 269	+1,112	+1,004	+ 108	+ 312	+ 455
3rd qtr.	+ 733	- 619	+ 462	+ 969	- 507	-1,081	+1,531	- 9	+ 324	- 333	+1,540	+1,291	+ 249	+ 912	- 179
4th qtr.	+ 3	- 611	+ 886	+ 952	- 66	-1,497	+1,375	+ 64	+ 376	- 312	+1,311	+ 946	+ 365	+ 764	- 761
1963 1st qtr.	- 96	- 289	+1,013	+ 751	+ 262	-1,302	- 115	+ 591	+ 743	- 152	- 706	- 813	+ 107	- 404	+ 308
2nd qtr.	+1,000	- 302	+1,010	+1,181	- 171	-1,312	+ 992	+ 668	+ 974	- 306	+ 324	+ 54	+ 270	+ 690	+ 310
3rd qtr.	+ 695	- 552	+ 737	+1,263	- 526	-1,289	+1,069	+ 619	+ 855	- 236	+ 450	- 42	+ 492	+ 517	+ 178
4th qtr.	+ 973	+2,116	+3,171	+2,837	+ 334	-1,055	+ 271	+ 72	+ 559	- 487	+ 199	+1,526	-1,327	+2,387	-1,414
1964 1st qtr.	+ 8	+1,325	+2,472	+2,389	+ 83	-1,147	-2,095	+ 226	+ 491	- 265	-2,321	-1,560	- 761	- 770	+ 778
2nd qtr.	+ 121	+ 548	+2,017	+1,973	+ 44	-1,469	- 760	-1,033	- 787	- 246	+ 273	+ 479	- 206	- 212	+ 333
3rd qtr.	- 426	+ 959	+ 269	+ 685	- 416	-1,228	- 51	- 7	+ 256	- 263	- 44	- 118	+ 74	-1,010	+ 584
4th qtr.	+ 309	- 107	+ 994	+1,034	- 40	-1,101	+ 869	- 0	+ 485	- 485	+ 869	+1,423	- 554	+ 762	- 453
1965 1st qtr.	- 510	- 270	+1,117	+1,096	+ 21	-1,387	-1,409	+ 187	+ 371	- 184	-1,596	-1,796	+ 200	-1,679	+1,169
1963 July	+ 381	- 300	+ 113	+ 332	- 219	- 413	+ 452	+ 229	+ 306	- 77	+ 223	+ 116	+ 107	+ 152	+ 229
Aug.	+ 100	- 123	+ 347	+ 530	- 183	- 470	+ 93	+ 98	+ 161	- 63	- 5	+ 61	+ 56	- 30	+ 130
Sep.	+ 214	- 129	+ 277	+ 401	- 124	- 406	+ 524	+ 292	+ 388	- 96	+ 232	- 97	+ 329	+ 395	- 181
Oct.	+ 162	+ 625	+ 969	+ 836	+ 133	- 344	- 172	+ 145	+ 276	- 131	- 317	- 918	+ 1	+ 453	- 291
Nov.	+ 537	+ 781	+1,145	+ 912	+ 233	- 364	- 152	+ 32	+ 279	- 247	+ 184	+ 366	- 550	+ 629	- 92
Dec.	+ 274	+ 710	+1,057	+1,089	- 32	- 347	+ 595	- 105	+ 4	- 109	+ 700	+1,478	- 778	+1,305	-1,031
1964 Jan.	- 359	+ 165	+ 599	+ 650	- 51	- 434	-1,423	+ 98	+ 182	- 84	-1,521	-1,302	- 219	-1,258	+ 899
Feb.	+ 743	+ 695	+1,037	+ 924	+ 113	- 342	+ 33	+ 59	+ 157	- 98	- 26	+ 280	- 306	+ 728	+ 15
March	- 376	+ 465	+ 836	+ 815	+ 21	- 371	- 705	+ 69	+ 152	- 83	- 774	- 538	- 236	- 240	- 136
April	- 607	+ 86	+ 758	+ 768	- 10	- 672	- 614	- 345	- 212	- 133	- 269	- 299	+ 30	- 528	- 79
May	- 152	+ 508	+ 891	+ 737	+ 154	- 383	- 615	- 371	- 329	- 42	- 244	- 267	+ 23	- 107	- 45
June	+ 880	- 46	+ 368	+ 468	- 100	- 414	+ 469	- 317	- 246	- 71	+ 786	+1,045	- 259	+ 423	+ 457
July	- 436	- 540	- 45	+ 227	- 272	- 495	- 308	+ 67	+ 148	- 81	- 375	- 435	+ 60	- 848	+ 412
Aug.	- 92	- 427	- 57	+ 126	- 183	- 370	+ 92	+ 5	+ 44	- 39	+ 87	+ 101	- 14	- 335	+ 243
Sep.	+ 102	+ 8	+ 371	+ 332	+ 39	- 363	+ 165	- 79	+ 64	- 143	+ 244	+ 216	+ 28	+ 173	- 71
Oct.	- 41	+ 135	+ 470	+ 471	- 1	- 335	- 134	+ 120	+ 235	- 115	- 254	- 191	- 63	+ 1	- 42
Nov.	- 390	- 44	+ 310	+ 90	+ 220	- 354	- 617	- 88	+ 106	- 194	- 529	- 313	- 216	- 661	+ 271
Dec.	+ 740	- 198	+ 214	+ 473	- 259	- 412	+1,620	- 32	+ 144	- 176	+1,652	+1,927	- 275	+1,422	- 682
1965 Jan.	-1,422	- 394	+ 99	+ 132	- 33	- 493	-1,976	+ 62	+ 121	- 59	-2,038	-1,909	- 129	-2,370	+ 948
Feb.	+ 412	+ 38	+ 496	+ 425	+ 71	- 458	+ 19	+ 539	+ 588	- 49	- 520	- 701	+ 181	+ 57	+ 355
March	+ 500	+ 86	+ 522	+ 539	- 17	- 436	+ 548	- 414	- 338	- 76	+ 962	+ 814	+ 148	+ 634	- 134
April	- 53	- 959	- 35	+ 4	- 39	- 924	+ 303	+ 55	+ 188	- 133	+ 248	+ 165	+ 83	- 656	+ 603
May ^{p)}	- 704	- 891	- 452	+ 258	- 710	- 439	+ 24	+ 276	+ 353	- 77	- 252	- 107	- 145	- 867	+ 163

*) 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". — ²⁾ Special trade according to the official foreign trade statistics: imports c.i.f., exports f.o.b.; for 1957 and 1958 including imports of the Federal Government subsequently reported and not recorded in the official foreign trade statistics for those years. — 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 German party engaged in the transaction belongs. — ⁶⁾ Cf. footnote 1). — ⁷⁾ Net errors and omissions; mainly due to changes in the terms of payment. — ⁸⁾ Disregarding the decrease in the Deutsche Bundesbank's monetary reserves due to the DM revaluation. — ^{p)} Provisional.

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

Item		1962	1963	1964	1963				1964				1965			
					1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	Feb.	March	April
Total	Receipts	14.138	14.883	16.341	3.365	3.578	4.026	3.914	3.703	4.092	4.386	4.160	3.790	1.238	1.343	1.338
	Expenditure	14.585	14.984	16.670	3.103	3.749	4.552	3.580	3.620	4.048	4.802	4.200	3.769	1.167	1.360	1.377
	Balance	- 447	- 101	- 329	+ 262	- 171	- 526	+ 334	+ 83	+ 44	- 416	- 40	+ 21	+ 71	- 17	- 39
I. Services, total *)	Receipts	13.877	14.535	15.986	3.300	3.491	3.942	3.802	3.649	3.951	4.298	4.088	3.743	1.226	1.318	1.330
	Expenditure	13.831	14.441	16.208	2.967	3.608	4.387	3.479	3.509	3.951	4.672	4.076	3.675	1.141	1.331	1.340
	Balance	+ 46	+ 94	- 222	+ 333	- 117	- 445	+ 323	+ 140	- 0	- 374	+ 12	+ 68	+ 85	- 13	- 10
(1) Travel *)	Receipts	2.161	2.442	2.754	390	585	860	607	484	693	932	645	511	161	189	229
	Expenditure	4.484	4.556	4.892	645	1.172	1.950	789	760	1.193	2.049	890	488	273	311	392
	Balance	-2.323	-2.114	-2.138	- 255	- 587	-1.090	- 182	- 276	- 500	-1.117	- 245	- 337	- 112	- 122	- 163
(2) Transportation **)	Receipts	4.566	4.789	5.368	1.086	1.182	1.217	1.304	1.260	1.382	1.356	1.370	1.306	420	420	448
	Expenditure	2.175	2.295	2.503	518	572	604	601	579	612	660	652	581	199	175	203
	Balance	+2.391	+2.494	+2.865	+ 568	+ 610	+ 613	+ 703	+ 681	+ 770	+ 696	+ 718	+ 725	+ 221	+ 245	+ 245
(a) Freights **)	Receipts	3.222	3.364	3.762	800	815	831	918	922	952	927	961	928	304	289	292
	Expenditure	215	227	250	48	57	64	58	56	63	65	66	60	19	20	21
	Balance	+3.007	+3.137	+3.512	+ 752	+ 758	+ 767	+ 860	+ 866	+ 889	+ 862	+ 895	+ 868	+ 285	+ 269	+ 271
among which:																
Marine freights	Receipts	2.700	2.806	3.162	668	679	687	772	775	800	779	808	771	252	237	236
(b) Passenger traffic **)	Receipts	577	641	756	113	176	192	160	139	216	216	185	152	43	57	66
	Expenditure	560	638	727	124	158	188	168	143	176	216	192	150	45	55	65
	Balance	+ 17	+ 3	+ 29	- 11	+ 18	+ 4	- 8	- 4	+ 40	- 0	- 7	+ 2	- 2	+ 2	+ 1
(c) Harbour services **)	Receipts	578	569	608	129	142	136	162	141	153	149	165	165	52	60	62
	Expenditure	1.172	1.167	1.222	278	279	299	311	300	303	312	307	305	111	86	100
	Balance	- 594	- 598	- 614	- 149	- 137	- 163	- 149	- 159	- 150	- 163	- 142	- 140	- 59	- 26	- 38
(d) Repairs to means of transport *)	Receipts	118	130	148	27	26	35	42	35	36	40	37	37	14	5	21
	Expenditure	19	20	18	3	6	6	5	4	6	4	4	5	1	2	2
	Balance	+ 99	+ 110	+ 130	+ 24	+ 20	+ 29	+ 37	+ 31	+ 30	+ 36	+ 33	+ 32	+ 13	+ 3	+ 19
(e) Other transport services **)	Receipts	71	85	94	17	23	23	22	23	25	24	22	24	7	9	7
	Expenditure	209	243	286	65	72	47	59	76	64	63	83	61	23	12	15
	Balance	- 138	- 158	- 192	- 48	- 49	- 24	- 37	- 53	- 39	- 39	- 61	- 37	- 16	- 3	- 8
(3) Insurance **)	Receipts	332	369	441	78	93	96	102	95	102	130	114	100	32	34	34
	Expenditure	342	377	443	82	92	99	104	101	115	114	113	113	37	39	36
	Balance	- 10	- 8	- 2	- 4	+ 1	- 3	- 2	- 6	- 13	+ 16	+ 1	- 13	- 5	- 5	- 2
(4) Investment income	Receipts	956	1.008	1.086	227	202	312	267	299	229	304	254	320	115	127	62
	Expenditure	2.286	2.293	2.760	527	593	493	680	698	720	496	846	558	136	265	196
	Balance	-1.330	-1.285	-1.674	- 300	- 391	- 181	- 413	- 399	- 491	- 192	- 592	- 238	- 21	- 138	- 134
among which:																
Interest payments under the London Debt Agreements **)	Expenditure	75	65	65	22	12	22	9	23	11	22	9	33	7	9	0
(5) Government **)	Receipts	4.410	4.415	4.398	1.096	1.084	1.068	1.167	1.047	1.078	1.077	1.196	956	324	356	411
	Expenditure	490	579	565	152	139	130	158	109	126	133	197	169	39	92	60
	Balance	+3.920	+3.836	+3.833	+ 944	+ 945	+ 938	+1.009	+ 938	+ 952	+ 944	+ 999	+ 787	+ 285	+ 264	+ 351
among which:																
Receipts from foreign military agencies **)	Receipts	4.300	4.289	4.220	1.068	1.055	1.033	1.133	1.004	1.022	1.040	1.154	922	314	344	401
(6) Sundry services	Receipts	1.452	1.512	1.939	423	345	389	355	464	467	499	509	550	174	192	146
	Expenditure	4.054	4.341	5.045	1.043	1.040	1.111	1.147	1.262	1.185	1.220	1.378	1.406	457	449	453
	Balance	-2.602	-2.829	-3.106	- 620	- 695	- 722	- 792	- 798	- 718	- 721	- 869	- 856	- 283	- 257	- 307
(a) Commissions, publicity and trade fairs	Receipts	216	235	274	59	58	60	58	66	68	72	68	82	27	22	24
	Expenditure	1.488	1.572	1.767	389	366	398	419	441	425	432	469	499	149	163	161
	Balance	-1.272	-1.337	-1.493	- 330	- 308	- 338	- 361	- 375	- 357	- 360	- 401	- 417	- 122	- 141	- 137
(b) Royalties and patents	Receipts	186	216	265	52	58	49	57	64	75	62	64	78	19	26	25
	Expenditure	631	637	698	152	181	143	161	180	147	169	202	232	94	58	62
	Balance	- 445	- 421	- 433	- 100	- 123	- 94	- 104	- 116	- 72	- 107	- 138	- 154	- 75	- 32	- 37
(c) Film business	Receipts	24	16	22	4	5	4	3	5	5	7	5	7	1	3	3
	Expenditure	105	112	128	27	28	30	27	33	34	25	36	32	11	9	11
	Balance	- 81	- 96	- 106	- 23	- 23	- 26	- 24	- 28	- 29	- 18	- 31	- 25	- 10	- 6	- 8
(d) Personal services	Receipts	242	255	308	60	62	66	67	76	67	78	87	62	14	20	19
	Exp. **)	636	637	694	164	155	157	161	173	164	172	185	182	50	67	60
	Balance	- 394	- 382	- 386	- 104	- 93	- 91	- 94	- 97	- 97	- 94	- 98	- 120	- 36	- 47	- 41
(e) Construction and assembly work, repairs	Receipts	332	353	486	92	84	92	85	100	122	131	133	131	52	41	38
	Expenditure	460	495	577	105	118	136	136	127	146	153	151	159	54	55	66
	Balance	- 128	- 142	- 91	- 13	- 34	- 44	- 51	- 27	- 24	- 22	- 18	- 28	- 2	- 14	- 28
(f) Overhead expenses	Receipts	93	73	117	40	8	11	14	42	28	30	17	22	5	5	3
	Expenditure	120	165	191	30	41	52	42	50	39	42	60	49	22	13	17
	Balance	- 27	- 92	- 74	+ 10	- 33	- 41	- 28	- 8	- 11	- 12	- 43	- 27	- 17	- 8	- 14
(g) Federal Postal Administration	Receipts	31	24	27	7	6	6	5	7	4	9	7	6	2	2	2
	Expenditure	62	62	67	17	11	19	15	15	17	16	19	14	6	5	5
	Balance	- 31	- 38	- 40	- 10	- 5	- 13	- 10	- 8	- 13	- 7	- 12	- 8	- 4	- 3	- 3
(h) Other services	Receipts	328	340	440	109	64	101	66	104	98	110	128	162	54	73	32
	Expenditure	552	661	923	159	140	176	186	243	213	211	256	239	71	79	71
	Balance	- 224	- 321	- 483	- 50	- 76	- 75	- 120	- 139	- 115	- 101	- 128	- 77	- 17	- 6	- 39
II. Supplementary trade items *)	Receipts	261	348	355	65	87	84	112	54	141	88	72	94	12	25	8
	Expenditure	754	543	462	136	141	165	101	111	97	130	124	47	26	29	37
	Balance	- 493	- 195	- 107	- 71	- 54	- 81	+ 11	- 57	+ 44	- 42	- 52	- 47	- 14	- 4	- 29

*) 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. — *) Balance of merchanting trade and other supplementary items. — **) Cf. footnotes 4), 5) and 7). — *) Cf. footnote 6). — *) Excluding expenditure on freight and insurance, respectively, which is contained in the c.i.f. import value. — *) Including receipts of German maritime shipping and of German insurance companies, respectively, from German exporters and importers. As far as payments of German exporters are concerned they result in corresponding receipts of exporters under c.i.f. 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 7). — *) Excluding emergency repairs which are included in harbour services. — *) Chiefly wagon rent and charter fees. — *) Excluding interest paid under the London Debt Agreements on German-held external loans. — *) Services used or rendered by German or foreign government agencies and not included in any other balance-of-payments item. — *) Receipts in respect of deliveries made and services rendered. — *) Excluding remittances made by foreigners working in the Federal Republic, which are shown separately under transfer payments. — *) Including private payments for pensions, which can be ascertained separately only in the case of expenditure.

4. Private Security Transactions with Foreign Countries

Millions of DM

Period	Transactions in foreign securities ¹⁾						Transactions in German securities ^{1) 2)}						Net result of private security transactions with foreign countries				
	Purchases by residents		Sales by residents		Net purchases (-) or sales (+)		Purchases by foreigners		Sales by foreigners		Net purchases (+) or sales (-)						
	Total	among which: Fixed-interest-bearing	Total	among which: Fixed-interest-bearing	Total	Dividend-bearing	Fixed-interest-bearing	Total	among which: Fixed-interest-bearing	Total	among which: Fixed-interest-bearing	Total	Dividend-bearing	Fixed-interest-bearing			
1959	2,033	623	569	171	-1,464	-1,012	-452	2,528	626	2,059	766	+469	+609	-140	-995	-403	-592
1960	1,724	174	1,009	198	-715	-739	+24	4,349	1,859	2,276	486	+2,073	+700	+1,373	+1,358	-39	+1,397
1961	1,211	138	1,006	139	-205	-206	+1	4,507	1,711	2,762	1,408	+1,745	+1,442	+303	+1,540	+1,236	+304
1962	1,599	258	866	164	-733	-639	-94	3,496	1,594	1,974	872	+1,522	+800	+722	+789	+161	+628
1963	1,201	459	726	238	-475	-254	-221	4,748	2,967	1,880	976	+2,868	+877	+1,991	+2,393	+623	+1,770
1964	2,618	1,802	1,785	1,313	-833	-344	-489	3,932	1,939	3,420	1,934	+512	+507	+5	-321	+163	-484
1959 1st qtr.	449	160	89	52	-360	-252	-108	404	113	443	234	-39	+82	-121	-399	-170	-229
2nd qtr.	616	319	135	68	-481	-230	-251	644	185	522	221	+122	+158	-36	-359	-72	-287
3rd qtr.	600	73	134	21	-466	-414	-52	830	138	632	199	+198	+259	-61	-268	-155	-113
4th qtr.	368	71	211	30	-157	-116	-41	650	190	462	112	+188	+110	+78	+31	-6	+37
1960 1st qtr.	561	73	202	61	-359	-347	-12	536	230	498	118	+38	-74	+112	-321	-421	+100
2nd qtr.	341	38	301	61	-40	-63	+23	759	187	536	104	+223	+140	+83	+183	+77	+106
3rd qtr.	507	28	278	38	-229	-239	+10	1,425	550	662	105	+763	+318	+445	+534	+79	+455
4th qtr.	315	35	228	38	-87	-90	+3	1,629	892	580	159	+1,049	+316	+733	+962	+226	+736
1961 1st qtr.	324	29	321	68	-3	-42	+39	1,232	670	466	238	+766	+334	+432	+763	+292	+471
2nd qtr.	323	33	213	25	-110	-102	-8	1,367	506	788	331	+579	+404	+175	+469	+302	+167
3rd qtr.	248	53	191	26	-57	-30	-27	1,020	302	858	515	+162	+375	-213	+105	+345	-240
4th qtr.	316	23	281	20	-35	-32	-3	888	233	650	324	+238	+329	-91	+203	+297	-94
1962 1st qtr.	576	143	236	32	-340	-229	-111	1,014	389	490	243	+524	+378	+146	+184	+149	+35
2nd qtr.	312	53	280	57	-32	-36	+4	742	333	678	206	+64	-63	+127	+32	-99	+131
3rd qtr.	207	34	182	42	-25	-33	+8	738	425	380	205	+358	+138	+220	+333	+105	+228
4th qtr.	504	28	168	33	-336	-341	+5	1,002	447	426	218	+576	+347	+229	+240	+6	+234
1963 1st qtr.	309	150	149	46	-160	-56	-104	1,042	724	342	223	+700	+199	+501	+540	+143	+397
2nd qtr.	247	76	203	58	-44	-26	-18	1,304	689	571	302	+733	+346	+387	+689	+320	+369
3rd qtr.	322	99	218	90	-104	-95	-9	1,249	752	469	216	+780	+244	+536	+676	+149	+527
4th qtr.	323	134	156	44	-167	-77	-90	1,153	802	498	235	+655	+88	+567	+488	+11	+477
1964 1st qtr.	551	319	252	130	-299	-110	-189	1,467	821	821	378	+646	+203	+443	+347	+93	+254
2nd qtr.	954	776	638	519	-316	-59	-257	727	390	1,362	909	-635	-116	-519	-951	-175	-776
3rd qtr.	603	420	487	384	-116	-80	-36	992	396	688	331	+304	+239	+65	+188	+159	+29
4th qtr.	510	287	408	280	-102	-95	-7	746	332	549	316	+197	+181	+16	+95	+86	+9
1965 1st qtr.	1,289	872	665	533	-624	-285	-339	839	470	773	482	+66	+78	-12	-558	-207	-351
1962 Jan.	121	13	83	6	-38	-31	-7	273	138	184	99	+89	+50	+39	+51	+19	+32
Feb.	313	112	77	17	-236	-141	-95	339	147	146	76	+193	+122	+71	-43	-19	-24
March	142	18	76	9	-66	-57	-9	402	104	160	68	+242	+206	+36	+176	+149	+27
April	108	16	83	16	-25	-25	-0	263	133	163	54	+100	+21	+79	+75	-4	+79
May	98	23	93	27	-5	-9	+4	284	122	222	79	+62	+19	+43	+57	+10	+47
June	106	14	104	14	-2	-2	-0	195	78	293	73	-98	-103	+5	-100	-105	+5
July	92	16	94	15	+2	+3	-1	315	187	157	83	+158	+54	+104	+160	+57	+103
Aug.	56	5	43	7	-13	-15	+2	250	130	120	67	+130	+67	+63	+117	+52	+65
Sep.	59	13	45	20	-14	-21	+7	173	108	103	55	+70	+17	+53	+56	-4	+60
Oct.	56	12	61	14	+5	+3	+2	496	179	174	102	+322	+245	+77	+327	+248	+79
Nov.	93	8	50	10	-43	-45	+2	268	122	138	64	+130	+72	+58	+87	+27	+60
Dec.	355	8	57	9	-298	-299	+1	238	146	114	52	+124	+30	+94	-174	-269	+95
1963 Jan.	91	21	55	13	-36	-28	-8	369	278	148	102	+221	+45	+176	+185	+17	+168
Feb.	60	16	46	12	-14	-10	-4	362	232	101	64	+261	+93	+168	+247	+83	+164
March	158	113	48	21	-110	-18	-92	311	214	93	57	+218	+61	+157	+108	+43	+65
April	95	36	73	19	-22	-5	-17	463	244	137	99	+326	+181	+145	+304	+176	+128
May	79	26	65	23	-14	-11	-3	438	198	195	66	+243	+111	+132	+229	+100	+129
June	73	14	65	16	-8	-10	+2	403	247	239	137	+164	+54	+110	+156	+44	+112
July	156	50	81	41	-75	-66	-9	459	316	178	104	+281	+69	+212	+206	+3	+203
Aug.	69	18	60	26	-9	-9	+8	367	250	146	56	+221	+27	+194	+212	+10	+202
Sep.	97	31	77	23	-20	-12	-8	423	186	145	56	+278	+148	+130	+258	+136	+122
Oct.	111	32	59	15	-52	-35	-17	441	288	178	86	+263	+61	+202	+211	+26	+185
Nov.	68	20	45	11	-23	-14	-9	411	307	121	62	+290	+45	+245	+267	+31	+236
Dec.	144	82	52	18	-92	-28	-64	301	207	199	87	+102	-18	+120	+10	-46	+56
1964 Jan.	235	153	79	38	-156	-41	-115	593	331	198	92	+395	+156	+239	+239	+115	+124
Feb.	135	45	96	51	-39	-45	+6	403	259	274	132	+129	+2	+127	+90	-43	+133
March	181	121	77	41	-104	-24	-80	471	231	349	154	+122	+45	+77	+18	+21	-3
April	198	121	130	76	-68	-23	-45	250	100	478	289	-228	-39	-189	-296	-62	-234
May	241	201	157	123	-84	-6	-78	217	115	460	341	-243	-17	-226	-327	-23	-304
June	515	454	351	320	-164	-30	-134	260	175	424	279	-164	-60	-104	-328	-90	-238
July	302	237	233	195	-69	-27	-42	475	91	254	132	+221	+262	-41	+152	+235	-83
Aug.	174	120	130	103	-44	-27	-17	307	202	238	94	+69	-39	+108	+25	-66	+91
Sep.	127	63	124	86	-3	-26	+23	210	103	196	105	+14	+16	-2	+11	-10	+21
Oct.	194	144	163	124	-31	-11	-20	253	104	172	104	+81	+81	+0	+50	+70	-20
Nov.	134	89	125	85	-9	-5	-4	183	97	165	84	+18	+5	+13	+9	+0	+9
Dec.	182	54	120	71	-62	-79	+17	310	131	212	128	+98	+95	+3	+36	+16	+20
1965 Jan.	275	169	167	114	-108	-53	-55	360	241	225	138	+135	+32	+103	+27	-21	+48
Feb.	381	212	179	145	-202	-135	-67	264	110	253	144	+11	+45	-34	-191	-90	-101
March	633	491	319	274	-314	-97	-217	215	119	295	200	-80	+1	-81	-394	-96	-298
April	139	58	175	113	+36	-19	+55	184	116	216	114	-32	+34	+2	+4	+53	+57
May ¹⁾	237	164	192	127	-45	-8	-37	507	211	287	162	+220	+171	+49	+175	+163	+12

¹⁾ Dividend-bearing securities include investment fund certificates. — ²⁾ Including Germ an external bonds. — ³⁾ Provisional.

5. Monetary Reserves of the Deutsche Bundesbank¹⁾

Millions of DM

Position at end of year or month	Total holdings of gold and foreign assets (net)	Gold holdings and freely usable foreign assets			Credit granted to I. M. F. under "General Arrangements to Borrow"	Total	Foreign assets of limited usability ²⁾				Foreign liabilities ³⁾	Note: Foreign assets of Deutsche Bundesbank not included in the monetary reserves ⁴⁾	
		Total	Gold holdings	Freely usable foreign assets			Total	among which:					Consolidation loans to foreign Central Banks
								Bilateral claims from former credits to E.P.U. (until end-1958: credit granted to E.P.U. ⁵⁾)	I.B.R.D. debt certificates ⁶⁾	Earmarked balances with foreign banks and earmarked money-market investments			
1952	4.635	2.971	587	2.384	—	2.026	1.061	—	—	—	362	—	
1953	8.158	5.510	1.367	4.143	—	2.704	1.782	—	—	—	56	—	
1954	10.930	8.426	2.628	5.798	—	2.672	2.054	—	—	146	168	—	
1955	12.781	10.134	3.862	6.272	—	2.785	2.187	—	—	304	138	—	
1956	17.795	14.412	6.275	8.137	—	3.571	2.850	—	240	403	188	73	
1957	22.917	17.237	10.674	6.563	—	6.393	4.242	735	1.032	384	713	73	
1958	25.105	19.477	11.085	8.392	—	7.000	4.597	1.166	972	265	372	73	
1959	25.621	19.039	11.077	7.962	—	4.992	3.159	1.305	353	175	410	191	
1960	31.628	28.295	12.479	15.816	—	3.762	1.993	1.400	265	104	429	272	
1961	28.281	26.165	14.654	11.511	—	2.453	1.039	1.352	—	62	337	1.112	
1962	27.729	25.786	14.716	11.070	—	2.299	897	1.352	—	28	356	1.100	
1963	30.301	28.409	15.374	13.035	—	2.131	751	1.352	—	28	239	1.105	
1964	30.313	27.879	16.992	10.887	720	1.973	615	1.352	—	6	259	1.102	
1961 March 5 ^{a)}	31.724	28.512	12.723	15.789	—	3.497	1.744	1.400	265	88	285	372	
1961 March 5 ^{b)}	30.305	27.155	12.117	15.038	—	3.434	1.742	1.352	252	88	284	364	
1963 March	27.633	25.785	14.995	10.790	—	2.281	884	1.352	—	44	433	1.100	
1963 June	28.633	26.794	15.013	11.781	—	2.263	872	1.352	—	39	424	1.127	
1963 September	29.328	27.481	15.044	12.437	—	2.150	764	1.352	—	34	303	1.105	
1963 December	30.301	28.409	15.374	13.035	—	2.131	751	1.352	—	28	239	1.105	
1964 March	30.309	28.467	15.813	12.654	—	2.115	740	1.352	—	23	273	1.104	
1964 June	30.430	28.642	16.324	12.318	—	2.099	729	1.352	—	18	311	1.104	
1964 July	29.994	28.202	16.470	11.732	—	2.098	728	1.352	—	18	306	1.104	
1964 August	29.902	28.100	16.554	11.546	—	2.009	639	1.352	—	18	207	1.102	
1964 September	30.004	28.238	16.594	11.644	—	1.994	630	1.352	—	12	228	1.102	
1964 October	29.963	28.214	16.595	11.619	—	1.993	629	1.352	—	12	244	1.102	
1964 November	29.573	27.780	16.595	11.185	—	1.990	626	1.352	—	12	197	1.102	
1964 December	30.313	27.879	16.992	10.887	720	1.973	615	1.352	—	6	259	1.102	
1965 January	28.891	26.417	17.001	9.416	720	1.972	614	1.352	—	6	218	1.102	
1965 February	29.303	26.810	17.003	9.807	720	1.971	613	1.352	—	6	198	1.100	
1965 March	29.803	27.442	16.973	10.469	720	1.963	611	1.352	—	—	322	1.100	
1965 April	29.750	27.298	16.974	10.324	720	1.962	610	1.352	—	—	230	1.100	
1965 May	29.046	25.943	17.511	8.432	1.390	1.962	610	1.352	—	—	249	1.100	
1965 June ^{p)}	28.630	25.572	17.511	8.061	1.390	1.959	607	1.352	—	—	291	1.100	

¹⁾ The figures are not fully identical with those shown in the Return of the Bundesbank. Gold holdings as well as foreign assets and liabilities are here converted 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 valued for the end of the year according to the lowest value principle on the assets side, and according to the maximum value principle on the liabilities side. On this basis the holdings are ascertained for the current year by means of the changes calculated 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 ²⁾. — ²⁾ From 1959 onwards including the previously disregarded letter-of-credit cover accounts and the liabilities recorded in the item "Deposits of foreign depositors" in the Bundesbank Return. — ³⁾ In 1952 and 1953 including certain assets and liabilities such as not consolidated clearing debts the changes in which were, in the balance-of-payments tables, not entered under exchange movements but under capital transactions. — ⁴⁾ Not taking into account the latest E.P.U. settlement in each case. — ⁵⁾ Excluding the claims on I.B.R.D. mentioned in footnote ⁶⁾, which are included in the Bundesbank Return in the item "Securities" and in the balance of payments in official long-term capital transactions. — ⁶⁾ Mainly claims on I.B.R.D.; cf. footnote ⁴⁾. — ⁷⁾ Row a) valued at parity rate prior to, row b) after, DM revaluation. — ^{p)} Provisional.

6. Short-term Assets and Liabilities of the Credit Institutions¹⁾ in Relation to Foreign Countries²⁾

Millions of DM

Position at end of year or month	Balance of assets and liabilities	Assets						Liabilities						Note: U.S. \$ swap commitments of Deutsche Bundesbank to German credit institutions ⁹⁾		
		Total	Balances with foreign banks		Money-market paper		Short-term lending	Total	Non-residents' deposits, by depositor groups				Short-term borrowing			
			Balances payable on demand	Time balances	Excluding investments of Reconstruction Loan Corporation	Investments of Reconstruction Loan Corporation ³⁾			Total	Banks ⁴⁾	Non-banks					
1955	- 1.397	524	312	7	1	—	204	1,921	1,473	730	—	—	622	121	448	—
1956	- 2.309	715	362	13	4	—	336	3,024	2,114	1,197	—	—	733	184	910	—
1957	- 2.285	1,320	307	20	448	—	545	3,605	2,650	1,580	—	—	914	156	955	—
1958	- 1,551	1,919	431	128	481	—	879	3,470	2,893	1,702	77	—	1,075	116	577	325
1959	- 272	3,471	754	543	1,246	—	928	3,743	3,410	1,924	140	—	1,095	175	333	746
1960	- 2,526	2,368	526	410	379	—	1,053	4,894	3,641	1,796	89	1,348	308	189	1,253	1,679 ⁵⁾
1961	- 2,262	3,926	651	906	578	643	1,148	6,188	3,985	2,044	141	1,419	311	211	2,203	1,135 ⁶⁾
1962	- 1,121	4,095	1,022	780	353	371	1,569	6,216	3,932	1,723	111	1,743	270	196	2,284	129
1963	- 2,808	4,208	1,116	855	578	264	1,395	7,016	4,792	2,323	149	2,041	287	141	2,224	—
1964	- 2,859	4,917	1,206	980	1,101	—	1,630	7,776	5,159	2,630	189	2,063	302	164	2,617	356
1963 March	- 580	4,988	983	1,826	302	306	1,571	5,568	3,670	1,664	91	1,540	271	195	1,898	80
1963 June	- 678	5,344	1,211	1,976	284	170	1,703	6,022	4,106	2,023	79	1,659	284	140	1,916	—
1963 Sep.	- 592	5,413	1,177	2,119	317	276	1,524	6,005	3,862	1,813	97	1,656	238	155	2,143	—
1963 Dec.	- 2,808	4,208	1,116	855	578	264	1,395	7,016	4,792	2,323	149	2,041	287	141	2,224	—
1964 March	- 584	5,317	1,092	1,766	756	141	1,562	5,901	4,125	1,931	114	1,804	254	136	1,776	384
1964 June	- 1,006	5,094	1,019	1,343	1,105	—	1,627	6,100	4,377	2,198	149	1,797	234	148	1,723	588
1964 July	- 718	5,303	1,088	1,267	1,386	—	1,562	6,021	4,247	2,087	111	1,762	251	147	1,774	764
1964 Aug.	- 801	5,336	1,146	1,224	1,417	—	1,549	6,137	4,348	2,179	159	1,791	232	146	1,789	804
1964 Sep.	- 1,185	5,189	1,309	1,338	985	—	1,557	6,374	4,359	2,182	128	1,804	245	128	2,015	364
1964 Oct.	- 1,189	5,604	1,301	1,748	1,049	—	1,506	6,793	4,494	2,328	129	1,805	239	122	2,299	340
1964 Nov.	- 907	5,977	1,188	1,997	1,239	—	1,533	6,884	4,469	2,288	114	1,816	247	118	2,415	504
1964 Dec.	- 2,859	4,917	1,206	980	1,101	—	1,630	7,776	5,159	2,630	189	2,063	302	164	2,617	356
1965 Jan.	- 307	6,579	1,340	1,992	2,142	—	1,705	6,886	4,805	2,477	110	1,929	253	146	2,081	1,424
1965 Feb.	+ 85	6,558	1,345	1,380	2,054	—	1,779	6,475	4,687	2,338	194	1,971	232	146	1,786	1,292
1965 March	- 790	5,741	1,151	1,043	1,803	—	1,744	6,531	4,866	2,494	324	1,989	216	167	1,665	962
1965 April	- 852	5,562	1,245	1,043	1,598	—	1,676	6,414	4,631	2,251	90	1,993	268	139	1,763	792
1965 May	- 757	5,963	1,160	1,313	1,778	—	1,712	6,720	4,960	2,420	109	2,193	216	131	1,760	1,002
1965 June	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	642

¹⁾ Not including Deutsche Bundesbank. — ²⁾ Figures for the period following economic incorporation of the Saarland (6 July 1959) include the assets and liabilities of Saarland banks in relation to foreign countries. — ³⁾ 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. — ⁴⁾ Assets and liabilities in foreign currency are valued at the parity rate prevailing at the end of the period indicated. — ⁵⁾ Only investment, in U.S. Treasury bills out of the Bundesbank's holdings, of funds provided for development assistance. — ⁶⁾ Including foreign central banks. — ⁷⁾ International Bank for Reconstruction and Development, European Investment Bank, and Bank for International Settlements. — ⁸⁾ Cf. footnote ⁴⁾. — ⁹⁾ Excluding those international organisations which are recorded under "Banks"; cf. footnote ⁵⁾. — ¹⁰⁾ Swap rates of the Deutsche Bundesbank are published in Table IV 2 (b). — ¹¹⁾ Including swap contracts concluded between 24 August and 11 November 1960 to facilitate import and merchanting trade financing.

1. Index of Industrial Production

Area of the Federal Republic except Berlin; adjusted for calendar irregularities, 1958 = 100

Period	Total			Mining		Basic and producer goods industries			Capital goods industries						Consumer goods industries excl. food, beverages and tobacco			Power	Building industry
	including building industry and power	excluding		Total	among which: Coal mining	Total	among which:		Total	among which:				Total	among which:				
		building industry	building industry and power				Stones and earths	Iron and steel producing industry		Steel (incl. light metal alloy) construction	Mechanical engineering	Vehicle building	Electrical engineering		Precision instruments and optical goods (incl. time-pieces)	Foot-wear	Textiles		
1950	49	49	49	74	79	52	57	54	39	54	43	30	31	42	52	64	61	49	50
1951	58	58	58	82	87	61	66	64	50	60	57	38	39	55	59	66	69	57	54
1952	61	61	61	86	90	62	70	73	55	65	66	45	41	59	60	71	67	62	60
1953	67	66	67	88	92	67	77	69	58	76	65	47	47	63	70	76	79	65	72
1954	74	74	74	90	93	76	83	77	68	79	72	60	59	75	75	77	83	73	78
1955	86	85	86	95	97	89	94	99	84	89	89	78	74	88	84	87	91	82	90
1956	92	92	92	99	101	94	99	102	91	99	99	87	80	96	93	94	98	91	96
1957	97	97	97	101	102	99	99	108	95	102	109	100	100	100	103	105	105	98	95
1958	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1959	107	107	107	97	95	113	112	111	107	95	104	116	109	107	108	107	108	108	108
1960	119	119	119	99	96	129	119	129	124	105	118	140	130	120	118	115	118	118	116
1961	127	127	127	101	97	135	129	127	135	117	130	147	145	124	124	116	122	126	128
1962	132	132	132	102	98	141	136	124	138	119	133	160	149	123	132	120	129	136	137
1963	137	137	137	104	99	148	139	119	141	120	129	182	152	124	136	122	135	150	141
1964	149	149	148	105	99	168	156	141	153	124	136	192	169	141	145	124	139	165	158
1963 Jan.	121	124	122	104	101	126	46	116	128	106	111	170	142	113	126	125	133	167	41
1963 Feb.	124	127	126	107	104	129	45	116	133	102	122	171	147	115	128	126	134	162	38
1963 March	133	134	133	108	104	141	98	119	141	107	130	191	152	120	135	133	137	158	110
1963 April	140	139	139	102	97	150	156	117	145	112	133	195	153	126	141	135	140	144	173
1963 May	140	139	139	102	97	155	175	119	141	113	128	187	149	119	140	128	141	135	180
1963 June	146	144	144	100	95	157	173	122	155	135	144	204	165	131	136	77	139	134	199
1963 July	130	129	129	99	94	150	177	120	127	110	119	153	138	116	119	109	119	126	170
1963 Aug.	129	128	127	98	92	149	174	118	123	115	113	152	130	97	121	115	112	132	164
1963 Sep.	143	142	142	102	96	156	178	120	148	127	133	189	161	132	144	129	141	145	172
1963 Oct.	147	146	146	106	101	159	174	125	147	125	127	193	159	139	149	131	145	154	165
1963 Nov.	156	155	155	109	104	163	168	125	162	142	142	207	177	154	159	135	153	165	174
1963 Dec.	142	143	142	107	102	144	107	117	154	159	152	176	163	129	139	110	130	176	116
1964 Jan.	134	136	134	108	103	146	76	130	138	106	121	188	148	129	134	128	140	176	86
1964 Feb.	141	142	141	109	104	156	101	136	147	106	130	200	160	138	142	135	141	173	111
1964 March	148	148	147	106	102	162	125	139	155	122	140	201	168	146	149	135	143	171	137
1964 April	148	147	147	105	99	170	172	143	149	116	132	198	161	143	146	136	144	158	170
1964 May	158	156	156	102	97	173	179	138	165	134	151	207	181	150	155	120	148	154	207
1964 June	151	150	150	102	96	174	187	143	158	131	143	206	171	144	140	90	142	145	184
1964 July	142	141	141	102	96	170	186	143	139	118	131	152	153	128	129	110	124	146	172
1964 Aug.	137	136	135	101	94	164	141	130	135	125	125	186	175	149	151	131	144	160	179
1964 Sep.	153	152	152	105	98	175	190	147	155	125	125	185	166	154	160	137	151	174	172
1964 Oct.	159	158	158	108	102	177	182	147	160	126	135	205	182	154	162	154	160	174	172
1964 Nov.	166	165	164	105	98	181	171	147	173	143	148	212	198	171	166	136	156	183	174
1964 Dec.	154	155	154	107	102	164	127	136	167	155	157	192	188	141	146	119	137	186	335
1965 Jan.	150	151	149	107	100	166	96	144	157	125	133	203	179	145	150	136	148	192	116
1965 Feb.	152	154	153	107	100	170	92	149	163	114	143	209	186	149	154	142	149	189	91
1965 March	152	153	152	104	97	172	116	149	161	117	143	204	181	146	150	138	143	182	118
1965 April ^{p)}	161	160	160	94	81	181	163	144	170	121	154	214	195	156	158	146	153	173	181
1965 May ^{p)}	164	163	163	104	97	185	178	148	172	126	153	218	197	153	162	138	151	164	181

Source: Federal Statistical Office. — p) Provisional.

2. Inflow of Orders, and Sales, in Industry

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

Period	All industries ¹⁾			Basic industries			Capital goods industries						Consumer goods industries					
	Inflow of orders	Sales	Inflow of orders in p.c. of monthly sales	Inflow of orders	Sales	Inflow of orders in p.c. of monthly sales	Inflow of orders	Sales	Inflow of orders in p.c. of monthly sales	among which:			Inflow of orders	Sales	Inflow of orders in p.c. of monthly sales	among which:		
										Mechanical engineering	Inflow of orders in p.c. of monthly sales	Inflow of orders in p.c. of monthly sales				Textile industry	Inflow of orders	Sales	Inflow of orders in p.c. of monthly sales
1956	137	133	103	136	133	102	147	140	105	152	141	108	126	122	103	125	117	107
1957	143	144	99	142	144	99	154	153	101	154	154	100	129	131	98	122	124	98
1958	142	147	97	137	142	96	163	166	99	154	162	95	119	128	94	102	113	90
1959	175	161	109	168	157	107	203	183	111	196	173	113	147	135	109	139	120	116
1960	201	186	108	185	180	103	255	214	119	264	205	129	148	151	98	129	133	97
1961	201	199	101	179	185	97	254	242	105	255	241	106	160	161	99	136	137	99
1962	207	210	98	188	188	100	253	261	97	234	260	90	170	173	99	143	143	100
1963	216	216	100	193	191	101	269	271	99	253	261	97	176	177	99	150	147	102
1964	247	241	103	223	219	102	310	299	103	304	287	106	196	193	101	163	160	102
1962 Sep.	206	223	93	188	194	97	245	282	87	221	260	85	179	182	98	146	147	99
1962 Oct.	231	238	97	203	208	98	268	287	93	238	274	87	220	214	103	183	174	105
1962 Nov.	221	229	96	191	196	97	265	284	93	226	269	84	201	202	101	172	167	103
1962 Dec.	188	202	93	162	161	101	240	277	87	229	287	80	153	158	97	134	132	102
1963 Jan.	199	194	103	173	163	106	256	243	105	239	230	104	157	171	91	150	150	100
1963 Feb.	184	185	99	158	156	101	240	234	101	154	154	101	143	145	90	133	137	97
1963 March	212	215	99	183	183	100	268	277	97	244	271	98	177	176	101	145	146	99
1963 April	217	215	101	194	194	100	261	267	98	243	259	94	188	175	107	162	140	116
1963 May	230	221	104	212	205	104	271	270	100	267	262	102	201	175	115	162	141	115
1963 June	200	199	101	186	183	101	248	255	97	225	256	88	156	142	110	128	123	104
1963 July	220	219	101	210	207	101	284	270	105	261	266	98	147	166	89	121	142	85
1963 Aug.	204	210	97	194	201	97	260	248	105	234	241	97	139	170	82	113	135	84
1963 Sep.	223	235	95	198	203	97	270	294	92	270	267	101	195	199	98	157	162	97
1963 Oct.	257	252	102	219	218	102	312	305	102	305	285	107	244	226	108	210	184	114
1963 Nov.	241	234	103	208	202	103	296	292	102	273	270	101	211	201	105	180	167	108
1963 Dec.	206	218	95	186	175	107	262	301	87	258	315	82	159	165	96	143	138	104
1964 Jan.	227	216	105	203	190	107	295	267	110	301	251	120	167	182	92	150	158	95
1964 Feb.	233	217	107	210	193	109	301											

3. Labour Market in thousands

VIII. Production and Markets

Period	Employed persons Workers, employees and officials				Unemployed persons			Employed and unemployed wage and salary earners	Unemployed in per cent of total employed and unemployed wage and salary earners	Recipients of full benefit or relief payments ¹⁾	Vacancies
	Total	of whom:		among whom: Employed in industry	Total	of whom:					
		Men	Women			Men	Women				
1957	19,792.9	13,067.4	6,725.5	7,494.1	758.9	458.1	300.8	20,559.7	3.7	610.2	226.5
1958	20,028.7	13,126.7	6,902.0	7,553.7	769.1	500.6	268.5	20,844.8	3.7	640.3	226.3
1959	20,611.1	13,531.1	7,080.0	7,589.9	539.9	354.2	185.7	21,105.0	2.6	479.7	290.7
1960	21,060.4	13,803.1	7,257.3	8,081.0	270.7	178.3	92.4	21,310.1	1.3	226.1	465.1
1961	21,543.3	14,111.7	7,431.6	8,316.0	180.8	117.6	63.2	21,713.9	0.8	135.8	552.1
1962	21,986.1	14,348.9	7,637.2	8,339.6	154.5	102.5	52.0	22,143.8	0.7	121.9	573.9
1963	22,344.5	14,531.5	7,813.0	8,264.1	185.6	130.3	55.3	22,513.5	0.8	142.6	554.8
1964				8,301.1	169.1	114.8	54.3		0.7	121.2	609.2
1963 Sep.	22,595.2	14,691.5	7,903.7	8,262.6	104.5	63.6	40.9	22,699.7	0.5	67.3	624.5
Oct.				8,270.9	114.3	68.8	45.5			69.9	581.0
Nov.				8,265.1	133.0	79.0	54.0			79.8	517.3
Dec.	22,416.2	14,534.1	7,882.1	8,198.3	252.3	178.5	73.8	22,668.5	1.1	130.6	440.3
1964 Jan.				8,179.4	337.5	252.0	85.5			250.7	500.7
Feb.				8,195.9	304.7	223.3	81.4			260.6	585.9
March				8,214.8	227.2	158.5	68.7		1.0	206.2	622.9
April				8,294.6	146.6	89.1	57.5			117.7	614.3
May				8,294.4	126.7	77.9	48.8			86.6	627.1
June				8,290.5	112.2	70.5	41.7		0.5	75.9	661.9
July				8,312.7	105.4	67.6	37.8			62.9	680.9
Aug.				8,337.4	102.8	65.9	36.9			61.0	670.6
Sep.				8,358.3	100.3	63.7	36.6		0.4	66.1	627.3
Oct.				8,381.1	111.5	69.9	41.6			73.0	571.1
Nov.				8,406.8	126.8	80.0	46.8			121.6	501.7
Dec.				8,347.8	202.1	140.5	61.6		0.9	218.0	563.4
1965 Jan.				8,345.6	286.3	216.4	69.9		1.3	235.9	608.5
Feb.				8,374.3	291.2	227.6	63.6		0.9	233.6	665.5
March				8,416.9	201.0	150.5	50.5			98.4	661.0
April				8,487.5	126.9	85.2	41.7		0.6	74.4	683.5
May					106.5	71.1	35.4		0.5		

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

Period	Hard coal mining				Steel industry ³⁾				Building trade				Housing mortgage loans promised ⁵⁾	
	Output per day worked in mining	Pithead stocks ²⁾	Imports	Exports	Crude steel output per production day	Rolled steel industry ⁴⁾			Man-hours worked		Estimated expenditure on approved buildings ⁶⁾			
						New orders booked	Deliveries	Orders on hand ¹⁾	Total	among which: Dwelling houses	Total	Dwelling houses		Other
	Hard coal ²⁾		per month												Millions of DM
Thousands of tons				Thousands of tons				Millions		Millions of DM				
1958	528.4	13,977	1,374	1,751	73.0	1,140	1,259	3,162	201.8	93.8	1,657.2	1,071.1	586.1	528.6
1959	544.4	17,883	746	1,997	94.0	1,622	1,379	6,326	219.6	98.1	1,908.7	1,237.3	671.4	730.4
1960	538.6	11,481	621	2,404	103.0	1,878	1,846	5,788	216.8	91.4	2,290.9	1,437.7	853.2	810.5
1961	542.4	11,988	616	2,353	100.8	1,710	1,799	5,948	222.2	91.9	2,640.4	1,654.2	986.2	975.6
1962	537.7	9,923	676	2,385	100.2	1,744	1,763	3,207	225.4	90.9	2,889.6	1,847.9	1,041.7	1,084.3
1963	538.1	3,784	737	2,407	98.7	1,785	1,700	3,834	221.5	87.2	2,849.1	1,819.6	1,029.5	1,074.2
1964	538.3	7,784	649	2,088	112.0	2,100	2,013	4,590	242.3	94.4	3,390.0	2,116.5	1,273.5	1,279.0
1963 Dec.	555.2	3,784	711	2,323	103.1	1,938	1,610	3,834	167.7	61.2	2,964.3	1,727.8	1,236.5	926.7
1964 Jan.	553.3	4,279	733	2,409	109.5	2,258	1,892	4,231	139.7	53.0	2,494.0	1,472.4	1,021.6	1,084.2
Feb.	568.5	4,941	580	2,224	108.6	2,378	1,955	4,666	167.2	66.3	2,577.8	1,664.4	913.4	1,053.7
March	559.3	5,667	559	2,085	108.5	2,325	1,978	4,989	203.5	78.0	2,891.2	1,805.8	1,085.4	1,287.1
April	544.7	6,521	736	2,165	113.4	2,448	2,121	5,353	274.4	109.5	3,344.3	2,133.6	1,210.7	1,297.3
May	527.2	6,711	575	1,890	109.2	2,006	1,819	5,517	267.1	106.2	3,317.6	2,151.6	1,166.0	1,532.5
June	520.7	7,226	693	1,996	111.9	2,211	2,048	5,668	283.5	111.4	3,620.7	2,225.7	1,395.0	1,201.6
July	513.6	7,811	636	1,991	113.9	2,190	2,115	5,662	288.6	111.6	3,818.9	2,441.6	1,377.3	1,488.4
Aug.	497.4	7,714	598	1,883	113.6	1,737	1,979	5,334	260.8	99.0	3,874.4	2,350.3	1,524.1	1,115.9
Sep.	516.2	7,634	601	1,997	116.5	1,809	2,172	4,998	285.5	110.8	3,724.2	2,402.0	1,322.2	1,422.1
Oct.	545.7	7,880	698	2,179	115.2	2,003	2,155	4,805	277.0	107.0	4,008.0	2,508.5	1,499.5	1,489.3
Nov.	562.8	7,880	682	2,127	115.2	1,832	2,053	4,521	254.5	99.6	3,552.6	2,185.1	1,367.5	1,248.6
Dec.	551.3	7,784	732	2,106	109.2	2,026	1,900	4,590	206.0	80.4	3,456.7	2,057.4	1,399.3	1,127.7
1965 Jan.	533.1	9,010	620	2,073	114.6	2,009	2,048	4,570	167.9	66.5	2,678.7	1,608.6	1,070.1	1,245.3
Feb.	549.5	10,569	324	1,731	116.6	1,931	2,042	4,455	132.0	47.8	2,605.2	1,664.7	940.5	1,236.5
March	535.4	12,266	541	1,851	117.1	2,212	2,228	4,448	189.3	74.2	3,251.2	2,131.1	1,120.1	1,502.4
April	520.9	13,256	567	1,710	112.4	2,025	2,009	4,395	258.5	103.8	3,610.5	2,374.7	1,235.8	1,358.9
May ⁷⁾	512.0	13,905	614	1,836	114.9	1,903	2,006	4,208	258.0	...	...	...	...	...

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. — ⁵⁾ Until end-1959 not including Saarland. — ⁶⁾ By institutional investors except life insurance companies and social insurance funds. — ⁷⁾ Provisional.

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

Period	Total				Foodstuffs, beverages and tobacco				Clothing, linen and footwear				Household furniture and appliances				Other goods			
	at current prices		adjusted for price		at current prices		adjusted for price		at current prices		adjusted for price		at current prices		adjusted for price		at current prices		adjusted for price	
	1954 = 100	per cent ¹⁾	1954 = 100	per cent ¹⁾	1954 = 100	per cent ¹⁾	1954 = 100	per cent ¹⁾	1954 = 100	per cent ¹⁾	1954 = 100	per cent ¹⁾	1954 = 100	per cent ¹⁾	1954 = 100	per cent ¹⁾	1954 = 100	per cent ¹⁾	1954 = 100	per cent ¹⁾
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
1964	208	107	174	105	188	106	160	104	200	107	170	105	230	110	183	108	237	106	192	104
1963 June	170	93	145	92	167	94	145	95	153	89	132	87	171	93	138	91	196	97	163	94
July	193	108	164	108	177	105	153	109	186	110	161	108	206	102	166	100	227	111	188	108
Aug.	180	104	154	102	180	104	159	105	152	104	132	101	206	102	166	100	201	102	166	99
Sep.	174	102	149	100	162	99	143	98	152	102	131	100	204	102	165	100	204	106	168	103
Oct.	211	105	179	102	179	102	156	99	220	105	189	103	240	104	193	102	230	107	188	104
Nov.	223	104	189	101	183	104	159	102	237	101	203	99	257	104	207	102	235	105	192	102
Dec.	283	104	239	102	223	101	193	99	316	105	271	103	334	104	268	102	315	105	257	102
1964 Jan.	176	106	148	104	168	105	144	103	164	107	141	105	189	109	151	107	203	105	165	102
Feb.	170	111	143	110	173	108	148	108	138	116	118	114	181	118	144	116	202	107	163	104
March	199	106	167	105	187	104	160	104	181	109	154	107	204	110	162					

6. Wholesale and Producers' Prices

Period	Price index of selected basic materials ¹⁾				Index of producers' prices ²⁾ of industrial products (home-market sales)					Index of producers' prices ³⁾ of farm products				Price index ⁴⁾ for residential buildings		Index of purchase prices for foreign goods ⁵⁾ 1958 = 100	World-market prices ⁶⁾		
	Total		of which:		Total		among which:			Total		of which:		Total			1958 = 100	1958 ⁷⁾ = 100	Percentage change on previous month or year
	1958 = 100	Percentage change on previous month or year	Farm, forest and plantation products	Industrial products	1962 = 100	Percentage change on previous month or year	Basic materials and producer goods	Capital goods	Consumer goods	Farm years 1961/63 = 100	Percentage change on previous month or year	Vegetable products	Animal products	Work on buildings	Ancillary technical performances				
																	1958 = 100	Percentage change on previous month or year	1958 = 100
1953 average	94.4	- 2.3	94.6	94.2	94.4	- 2.6	97.3	91.1	93.7	83.7	- 1.4	79.2	85.4	86.1	.	102.8	104.7	- 6.4	
1954	94.8	+ 0.4	98.7	92.3	92.9	- 1.6	95.4	88.5	92.7	87.0	+ 3.9	87.3	86.0	86.6	.	102.8	105.6	+ 0.8	
1955	97.1	+ 2.4	97.2	97.0	94.5	+ 1.7	100.2	89.5	93.0	91.9	+ 5.6	90.2	91.9	91.2	.	103.1	106.1	+ 0.3	
1956	99.6	+ 2.6	100.6	99.0	95.9	+ 1.5	101.5	91.2	94.1	95.5	+ 3.9	94.1	95.4	93.7	.	106.9	108.0	+ 1.8	
1957	101.3	+ 1.7	101.5	101.2	97.6	+ 1.8	102.5	93.0	97.1	96.7	+ 1.3	96.6	96.1	97.0	.	105.5	109.8	+ 1.7	
1958	100.0	- 1.3	100.0	100.0	97.2	- 0.4	100.9	93.9	95.4	97.5	+ 0.8	90.7	99.5	100.0	100.0	100.0	100.0	- 9.0	
1959	100.5	+ 0.5	102.4	99.3	96.5	- 0.7	99.9	93.1	93.3	99.9	+ 2.5	100.7	98.9	105.3	104.7	97.5	98.4	- 1.6	
1960	100.2	+ 0.3	100.5	100.3	97.6	+ 1.1	100.8	94.5	96.6	95.3	+ 4.6	82.9	99.5	113.2	111.6	98.2	98.2	- 0.2	
1961	100.1	- 0.1	100.4	100.0	98.9	+ 1.3	100.6	97.2	99.1	99.2	+ 4.1	99.8	99.0	118.7	118.7	94.5	95.1	- 3.2	
1962	101.1	+ 1.0	103.4	99.6	100.5	+ 0.5	99.3	100.4	101.6	103.5	+ 2.7	88.6	101.0	132.4	127.5	93.6	93.2	- 2.0	
1963	103.4	+ 2.3	106.2	101.5	101.6	+ 1.1	100.1	101.6	103.6	103.5	+ 2.7	88.6	108.5	140.3	134.1	95.8	101.2	+ 8.6	
1963	100.7	+ 0.4	102.8	99.3	100.3	- 0.1	99.2	100.3	101.4	102.4	- 0.7	105.0	101.5	140.4	134.3	95.3	103.7	+ 4.1	
1963	100.8	+ 0.1	103.1	99.2	100.3	+ 0.0	99.0	100.4	101.6	103.4	+ 1.0	100.3	104.5	.	.	95.1	101.5	- 2.2	
1963	100.3	+ 0.5	102.0	99.2	100.3	+ 0.0	99.1	100.4	101.7	102.5	+ 0.9	94.1	105.3	.	.	94.7	100.9	- 0.6	
1963	100.5	+ 0.2	102.4	99.3	100.4	+ 0.1	99.1	100.4	101.7	102.3	- 0.2	88.4	106.9	.	.	95.0	98.6	- 2.2	
1963	100.7	+ 0.2	102.9	99.3	100.5	+ 0.1	99.0	100.5	101.9	102.9	+ 0.6	86.9	108.3	141.6	135.2	95.0	100.0	+ 1.4	
1963	101.9	+ 1.2	105.2	99.8	100.6	+ 0.1	99.0	100.5	102.0	104.1	+ 1.2	85.9	110.2	.	.	96.2	104.9	+ 4.9	
1963	102.9	+ 1.0	107.6	99.9	100.7	+ 0.1	99.0	100.5	102.3	106.3	+ 2.1	86.4	113.0	.	.	96.1	107.1	+ 2.0	
1963	103.6	+ 0.7	109.1	100.0	100.8	+ 0.1	99.0	100.5	102.4	107.9	+ 1.5	88.9	114.2	142.2	135.7	96.9	105.6	- 1.4	
1964	104.0	+ 0.4	110.0	100.1	100.9	+ 0.1	99.0	100.6	102.9	108.1	+ 0.2	93.2	113.0	.	.	96.9	107.1	+ 1.4	
1964	103.9	+ 0.1	109.0	100.5	101.0	+ 0.1	99.3	100.6	103.0	106.8	- 1.2	91.4	111.9	143.2	136.5	97.3	106.2	- 0.8	
1964	102.8	- 1.1	106.1	100.6	101.1	+ 0.1	99.4	100.8	103.2	104.2	- 0.9	91.3	108.5	.	.	97.8	105.3	- 0.8	
1964	102.1	+ 0.7	103.9	100.9	101.2	+ 0.1	99.8	101.0	103.3	101.8	- 2.3	92.8	104.7	.	.	98.6	106.8	+ 1.4	
1964	102.2	+ 0.1	104.5	100.8	101.2	+ 0.0	99.6	101.2	103.3	101.6	- 0.2	92.5	104.6	148.5	140.9	97.9	105.1	- 1.6	
1964	102.5	+ 0.3	104.6	101.1	101.2	+ 0.0	99.5	101.2	103.3	101.6	+ 0.0	92.8	104.5	.	.	97.4	103.1	- 1.9	
1964	102.6	+ 0.1	104.7	101.2	101.2	+ 0.0	99.5	101.3	103.4	105.0	+ 3.3	102.6	105.8	.	.	97.5	102.7	- 0.4	
1964	103.1	+ 0.5	105.2	101.7	101.5	+ 0.3	99.9	101.6	103.6	104.5	- 0.5	95.3	107.6	149.2	141.5	97.5	103.0	+ 0.3	
1964	103.0	- 0.1	104.4	102.1	101.9	+ 0.4	100.5	102.0	104.2	103.5	- 1.0	94.8	106.4	.	.	97.3	103.8	+ 0.8	
1964	103.9	+ 0.9	105.5	102.9	102.4	+ 0.5	101.3	102.6	104.3	104.0	+ 0.5	93.4	107.5	.	.	98.0	106.1	+ 2.2	
1964	104.9	+ 1.0	107.4	103.3	102.8	+ 0.4	101.6	103.3	104.4	107.2	+ 3.1	95.8	111.1	150.2	142.4	98.8	105.9	- 0.2	
1964	105.7	+ 0.8	109.9	102.9	102.7	- 0.1	101.3	103.4	104.4	110.5	+ 3.1	97.8	114.7	.	.	98.7	103.6	- 2.1	
1965	104.7	- 0.9	107.8	102.7	103.0	+ 0.3	100.8	103.9	104.9	107.6	- 2.6	100.3	110.0	.	.	97.9	101.5	- 2.1	
1965	105.1	+ 0.4	107.8	103.4	103.4	+ 0.4	101.7	104.0	105.2	107.3	- 0.3	100.0	109.7	150.7	142.8	99.3	102.5	+ 0.9	
1965	105.5	+ 0.4	108.3	103.7	103.5	+ 0.1	101.9	104.2	105.3	109.2	+ 1.8	102.8	111.2	.	.	99.8	103.2	+ 0.7	
1965	105.6	+ 0.1	108.2	103.9	103.8	+ 0.3	102.4	104.4	105.4	109.2	+ 0.0	103.6	111.0	.	.	100.4	103.7	+ 0.5	
1965	105.7	+ 0.1	108.2	104.1	104.0	+ 0.2	102.7	104.6	105.6	110.3	+ 1.0	107.1	111.4	154.9	146.8	100.2	103.5	- 0.2	

Source: Federal Statistical Office. — ¹⁾ Until end-1959 excluding Saarland. — ²⁾ Until end-1959 excluding Saarland; until end-1960 excluding Berlin. — ³⁾ Until the end of the 1958/59 farm year excluding Saarland. — ⁴⁾ Excluding Berlin; until end-1960 excluding Saarland. — ⁵⁾ Until end-1957 excluding Saarland. — ⁶⁾ For food and industrial raw materials. Source: Hamburgisches Welt-Wirtschafts-Archiv. — ⁷⁾ Re-calculated from original series 1952—1956 = 100. — ⁸⁾ Provisional.

7. Consumer Prices and Wages

Period	Cost-of-living index ¹⁾²⁾ Four-member employed persons' households								Index of retail prices ³⁾		Wages of industrial workers ⁴⁾ including mining		
	Total		among which:						Total		Average gross hourly earnings	Average weekly working time paid	Average gross weekly earnings
	1962 = 100	Percentage change on previous month or year	Food, beverages and tobacco (including restaurant meals)	Clothing, footwear	Rent	Electricity, gas, fuel	Other household goods and services	Goods and services for purposes of		1958 ⁵⁾ = 100				Percentage change on previous month or year
								Transportation and communications	Personal and medical care				
1953 average	85.1	- 1.8	.	.	.	.	.	.	94	- 4.2	71.5	105.1	75.5
1954	85.3	+ 0.2	.	.	.	.	.	.	93	- 0.6	73.4	106.1	78.3
1955	86.7	+ 1.6	.	.	.	.	.	.	94	+ 1.0	78.4	106.7	83.9
1956	88.9	+ 2.5	.	.	.	.	.	.	96	+ 1.6	86.1	105.2	90.7
1957	90.7	+ 2.0	.	.	.	.	.	.	98	+ 2.6	93.6	102.0	95.5
1958	92.7	+ 2.2	.	.	.	.	.	.	100	+ 2.1	100.0	100.0	100.0
1959	93.6	+ 1.0	.	.	.	.	.	.	101	+ 0.6	105.4	99.7	105.1
1960	94.9	+ 1.4	.	.	.	.	.	.	101	+ 0.7	115.2	99.8	115.1
1961	97.1	+ 2.3	.	.	.	.	.	.	103	+ 2.0	127.1	99.6	126.7
1962	100	+ 3.0	100	100	100	100	100	100	107	+ 3.8	141.7	98.3	139.6
1963	103.0	+ 3.0	102.9	102.2	105.6	102.7	102.0	104.6	109	+ 2.1	152.3	97.7	129.7
1964	105.4	+ 2.3	105.0	104.3	112.1	104.2	103.4	105.7	112	+ 2.0	165.1	97.0	160.8
1963	103.1	- 0.3	103.5	102.2	105.4	101.3	101.7	104.6	109	- 0.4	151.6	97.8	148.7
1963	103.0	+ 0.1	103.3	102.3	105.5	101.3	101.8	104.7	109	- 0.3	.	.	.
1963	102.7	- 0.3	102.2	102.2	105.9	101.6	102.1	104.8	109	+ 0.3	.	.	.
1963	102.3	+ 0.4	101.0	102.4	106.1	101.8	102.2	104.6	109	- 0.7	154.1	97.5	150.8
1963	102.5	+ 0.2	101.3	102.6	106.2	102.4	102.4	105.0	109	+ 0.2	.	.	.
1963	103.1	+ 0.6	102.2	102.7	106.5	104.3	102.5	105.0	110	+ 0.7	.	.	.
1963	103.5	+ 0.4	102.8	102.9	106.8	104.7	102.3	105.0	110	+ 0.3	156.4	98.6	154.1
1963	104.0	+ 0.5	103.6	103.0	107.7	104.9	102.4	105.1	110	+ 0.2	.	.	.
1964	104.6	+ 0.6	104.6	103.3	109.1	105.1	102.6	105.2	111	+ 0.5	158.1	95.7	151.8
1964	104.7	+ 0.1	104.5	103.5	109.5	105.0	102.8	105.2	111	+ 0.2	.	.	.
1964	104.9	+ 0.2	104.7	103.7	109.9	104.8	102.9	105.5	111	+ 0.1	.	.	.
1964	105.1	+ 0.2	105.0	104.0	111.4	103.3	102.9	105.6	111	+ 0.1	163.7	97.2	159.7
1964	105.2	+ 0.1	105.0	104.1	111.6	102.9	103.1	105.6	111	+ 0.0	.	.	.
1964	105.3	+ 0.1	105.1	104.1	111.6	103.1	103.4	105.6	111	- 0.1	.	.	.
1964	105.7	+ 0.4	105.8	104.2	112.4	103.3	103.4	105.7	112	+ 1.0	166.9	97.2	163.0
1964	105.5	- 0.2	104.9	104.3	112.7	103.3	103.7	105.7	112	- 0.2	.	.	.
1964	105.5	+ 0.2	104.7	104.6	113.1	104.0	103.8	105.9	112	+ 0.1	.	.	.
1964	105.7	+ 0.2	104.5	104.9	114.2	104.8	104.1	105.9	112	+ 0.1	171.5	97.9	168.6
1964	106.2	+ 0.5	105.4	105.1	114.6	105.0	104.2	106.0	113	+ 0.4	.	.	.
1964	106.4	+ 0.2	105.8	105.2	114.8	105.1	104.3	106.0	113	+ 0.4	.	.	.
1965	107.0	+ 0.6	106.4	105.6	116.2	106.3	104.8	106.0	114	+ 0.5	175.0	96.5	169.4
1965	107.1	+ 0.1	106.2	105.9	116.4	106.4	105.1	106.1	114	+ 0.3	.	.	.
1965	107.5	+ 0.4	106.9	106.2	116.6	106.3	105.2	106.6	114	+ 0.5	.	.	.
1965	107.8	+ 0.3	107.3	106.5	117.6	106.4	105.4	106.7	115	+ 0.1	.	.	.
1965	108.5	+ 0.6	108.6	106.7	117.7	104.2	105.9						

8. Origin and Use of the National Product*)

at current prices

Until 1959 area of the Federal Republic except Berlin

Item	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963 ^{p)}	1964 ^{p)}
Billions of DM															
I. Origin of Gross National Product															
Agriculture, forestry and fisheries	10.2	12.3	13.3	13.4	13.8	14.5	15.0	15.6	16.5	16.9	17.7	17.9	18.0	19.4	20.3
Producing industries ¹⁾	48.5	61.3	69.3	76.1	82.6	95.8	105.2	113.2	120.4	131.7	158.1	174.7	189.9	198.7	219.2
Trade and transport ²⁾	19.4	23.1	27.8	28.6	30.2	35.2	39.1	43.5	46.2	50.3	58.5	63.4	69.7	73.6	79.0
Services ³⁾	19.7	22.8	26.1	28.9	31.7	35.3	39.8	44.0	48.1	51.9	62.4	70.6	77.3	85.2	94.7
Gross domestic product	97.8	119.4	136.5	147.0	158.2	180.8	199.0	216.4	231.2	250.8	296.6	326.6	354.9	376.9	413.2
Net income payments to factors of production due from the rest of the world	+ 0.1	+ 0.1	+ 0.1	+ 0.1	- 0.3	- 0.4	- 0.2	- 0.1	+ 0.3	+ 0.2	+ 0.2	- 0.4	- 0.4	- 0.4	- 0.7
Gross national product	97.9	119.5	136.6	147.1	157.9	180.4	198.8	216.3	231.5	250.9	296.8	326.2	354.5	376.5	412.5
per cent of gross domestic product															
Agriculture, forestry and fisheries	10.4	10.3	9.8	9.1	8.7	8.0	7.5	7.2	7.1	6.7	6.0	5.5	5.1	5.1	4.9
Producing industries ¹⁾	49.6	51.3	50.8	51.8	52.2	53.0	52.9	52.3	52.1	52.5	53.3	53.5	53.5	52.7	53.0
Trade and transport ²⁾	19.9	19.3	20.4	19.4	19.1	19.5	19.6	20.1	20.0	20.1	19.7	19.4	19.6	19.5	19.1
Services ³⁾	20.2	19.1	19.1	19.7	20.0	19.5	20.0	20.4	20.8	20.7	21.0	21.6	21.8	22.6	22.9
Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Billions of DM															
II. Use of Gross National Product															
Private consumption	63.4	73.7	81.8	89.6	95.1	106.2	117.8	128.2	137.7	146.5	170.0	186.8	204.0	215.1	232.4
Government consumption	9.6	11.4	13.3	14.9	16.1	17.8	19.9	22.0	24.6	25.8	31.0	34.6	38.2	41.8	45.9
Civil expenditure	4.4	6.1	7.5	6.3	5.9	6.1	5.4	5.4	6.0	7.8	9.4	11.5	14.9	17.3	16.0
Defence expenditure ⁴⁾															
Government consumption, total	14.0	17.5	20.8	21.2	22.0	23.8	25.4	27.3	30.6	33.5	40.4	46.1	53.1	59.2	61.9
Gross investment	9.3	12.0	11.7	15.2	17.3	21.6	23.4	23.8	25.6	28.5	35.6	40.7	44.7	45.7	51.2
Equipment	8.9	10.4	13.9	14.0	15.5	19.1	21.4	22.7	24.8	29.5	35.0	40.1	45.5	49.2	56.8
Building	18.1	22.3	25.6	29.1	32.8	40.7	44.8	46.5	50.7	58.0	70.6	80.7	90.2	94.9	108.0
Total fixed investment	+ 3.7	+ 3.7	+ 5.1	+ 1.9	+ 2.8	+ 5.6	+ 4.0	+ 5.3	+ 3.7	+ 4.2	+ 8.6	+ 5.9	+ 3.5	+ 2.3	+ 5.2
Inventory changes															
Gross investment, total	21.8	26.0	30.7	31.0	35.6	46.3	48.8	51.8	54.1	62.2	79.2	86.6	93.7	97.2	113.2
External surplus ⁵⁾	- 1.3	+ 2.3	+ 3.3	+ 5.4	+ 5.2	+ 4.1	+ 6.9	+ 9.0	+ 9.1	+ 8.7	+ 7.2	+ 6.8	+ 3.7	+ 5.0	+ 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	296.8	326.2	354.5	376.5	412.5

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

9. Mass Incomes*)

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

Period	Gross wages and salaries		Deductions		Net wages and salaries (1 less 3)		Officials' pensions net ¹⁾		Social security pensions and benefits		Mass incomes (5 + 7 + 9)	
	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent
1950	39.8	-	5.0	-	34.8	-	2.1	-	9.7	-	46.6	-
1951	48.4	+ 21.5	6.8	+ 34.9	41.6	+ 19.5	2.4	+ 15.0	10.8	+ 11.5	54.8	+ 17.7
1952	53.9	+ 11.4	7.9	+ 16.7	46.0	+ 10.5	3.0	+ 25.1	12.5	+ 15.7	61.5	+ 12.2
1953	59.4	+ 10.2	8.5	+ 7.3	50.9	+ 10.6	3.4	+ 11.2	13.6	+ 9.3	67.8	+ 10.4
1954	65.0	+ 9.4	9.1	+ 7.0	55.9	+ 9.8	3.7	+ 9.7	14.3	+ 4.8	73.8	+ 8.8
1955	73.9	+ 13.8	10.5	+ 15.6	63.4	+ 13.6	4.0	+ 7.4	16.2	+ 13.6	83.6	+ 13.3
1956	82.9	+ 12.1	12.1	+ 14.8	70.8	+ 11.6	4.3	+ 8.4	18.3	+ 12.9	93.4	+ 11.7
1957	89.7	+ 8.2	12.7	+ 5.2	77.0	+ 8.8	4.6	+ 7.4	23.1	+ 26.6	104.8	+ 12.2
1958	96.8	+ 7.9	14.4	+ 13.7	82.3	+ 6.9	5.0	+ 7.8	26.2	+ 13.4	113.6	+ 8.4
1959	103.9	+ 7.4	15.3	+ 6.1	88.6	+ 7.6	5.1	+ 1.5	27.3	+ 4.0	121.0	+ 6.5
1960	116.8	+ 12.5	18.5	+ 21.0	98.3	+ 11.0	5.4	+ 5.4	28.3	+ 3.5	131.9	+ 9.1
1960	124.2	-	19.6	-	104.6	-	5.9	-	30.8	-	141.3	-
1961	140.1	+ 12.8	23.0	+ 17.1	117.1	+ 12.0	6.6	+ 11.6	33.7	+ 9.1	157.3	+ 11.3
1962	155.2	+ 10.7	26.1	+ 13.6	129.0	+ 10.2	7.2	+ 9.8	36.7	+ 9.2	173.0	+ 9.9
1963 ^{p)}	166.5	+ 7.3	28.7	+ 9.8	137.8	+ 6.8	8.1	+ 12.0	38.8	+ 5.6	184.7	+ 6.8
1964 ^{p)}	183.4	+ 10.2	32.4	+ 13.1	151.0	+ 9.5	8.7	+ 7.7	42.7	+ 10.0	202.3	+ 9.5
1962 1st qtr.	35.0	+ 9.8	5.3	+ 9.5	29.7	+ 9.8	1.7	+ 5.7	9.4	+ 13.5	40.8	+ 10.5
2nd qtr.	38.9	+ 11.5	6.4	+ 14.8	32.4	+ 10.9	1.8	+ 8.2	9.1	+ 12.1	43.3	+ 11.0
3rd qtr.	39.8	+ 10.7	6.8	+ 14.1	33.0	+ 10.8	1.8	+ 11.0	8.9	+ 6.5	43.7	+ 9.9
4th qtr.	41.4	+ 10.2	7.5	+ 15.3	33.9	+ 9.2	1.9	+ 14.3	9.3	+ 4.9	45.2	+ 8.5
1963 ^{p)} 1st qtr.	37.0	+ 5.5	5.9	+ 10.7	31.0	+ 4.5	1.9	+ 11.4	10.3	+ 9.2	43.2	+ 5.9
2nd qtr.	41.9	+ 7.8	7.0	+ 8.5	35.0	+ 7.7	2.0	+ 12.9	9.4	+ 3.4	46.3	+ 7.0
3rd qtr.	43.0	+ 7.9	7.4	+ 8.8	35.6	+ 7.7	2.0	+ 11.6	9.4	+ 5.0	46.9	+ 7.3
4th qtr.	44.7	+ 7.8	8.4	+ 11.1	36.3	+ 7.1	2.2	+ 12.2	9.8	+ 4.7	48.2	+ 6.8
1964 ^{p)} 1st qtr.	41.5	+ 12.2	6.6	+ 11.6	34.9	+ 12.3	2.1	+ 8.0	10.5	+ 2.3	47.4	+ 9.7
2nd qtr.	45.8	+ 9.3	7.8	+ 11.2	38.1	+ 8.9	2.1	+ 4.6	10.4	+ 11.1	50.6	+ 9.2
3rd qtr.	46.5	+ 8.2	8.4	+ 13.6	38.1	+ 7.1	2.1	+ 3.0	10.6	+ 12.8	50.7	+ 8.0
4th qtr.	49.6	+ 11.1	9.6	+ 15.2	40.0	+ 10.2	2.5	+ 14.6	11.2	+ 14.3	53.6	+ 11.2
1965 ^{p)} 1st qtr.	45.5	+ 9.7	7.1	+ 7.2	38.4	+ 10.2	2.3	+ 10.7	12.0	+ 14.0	52.7	+ 11.1

*) Details may not add to totals because of rounding. — ¹⁾ After deduction of direct tax. — ^{p)} Provisional.

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

Spot Rates in DM

Date	Oslo			Paris			Stockholm			Vienna			Zurich		
	100 kroner			100 French francs			100 kronor			100 schilling			100 Swiss francs		
	Parity: DM 56.00			Parity: DM 81.0199			Parity: DM 77.3214			Parity: DM 15.3846			Parity: DM 91.4742		
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1965															
May															
3	55.650	55.590	55.710	81.135	81.035	81.235	77.105	77.025	77.185	15.401	15.381	15.421	91.480	91.380	91.580
4	55.670	55.610	55.730	81.140	81.040	81.240	77.160	77.080	77.240	15.403	15.383	15.423	91.545	91.445	91.645
5	55.645	55.585	55.705	81.150	81.050	81.250	77.130	77.050	77.210	15.404	15.384	15.424	91.530	91.430	91.630
6	55.670	55.610	55.730	81.190	81.090	81.290	77.140	77.060	77.220	15.407	15.387	15.427	91.560	91.460	91.660
7	55.685	55.625	55.745	81.195	81.095	81.295	77.150	77.070	77.230	15.409	15.389	15.429	91.555	91.455	91.655
10	55.685	55.625	55.745	81.200	81.100	81.300	77.090	77.010	77.170	15.412	15.392	15.432	91.625	91.525	91.725
11	55.690	55.630	55.750	81.225	81.125	81.325	77.035	76.955	77.115	15.419	15.399	15.439	91.650	91.550	91.750
12	55.685	55.625	55.745	81.245	81.145	81.345	77.085	77.005	77.165	15.417	15.397	15.437	91.640	91.540	91.740
13	55.660	55.600	55.720	81.235	81.135	81.335	77.240	77.160	77.320	15.411	15.391	15.431	91.580	91.480	91.680
14	55.685	55.625	55.745	81.225	81.125	81.325	77.390	77.310	77.470	15.419	15.399	15.439	91.600	91.500	91.700
17	55.725	55.665	55.785	81.250	81.150	81.350	77.510	77.430	77.590	15.424	15.404	15.444	91.690	91.590	91.790
18	55.715	55.655	55.775	81.240	81.140	81.340	77.455	77.375	77.535	15.422	15.402	15.442	91.665	91.565	91.765
19	55.710	55.650	55.770	81.265	81.165	81.365	77.455	77.375	77.535	15.424	15.404	15.444	91.645	91.545	91.745
20	55.715	55.655	55.775	81.280	81.180	81.380	77.510	77.430	77.590	15.423	15.403	15.443	91.640	91.540	91.740
21	55.735	55.675	55.795	81.340	81.240	81.440	77.630	77.550	77.710	15.436	15.416	15.456	91.740	91.640	91.840
24	55.780	55.720	55.840	81.405	81.305	81.505	77.700	77.620	77.780	15.451	15.431	15.471	91.745	91.645	91.845
25	55.760	55.700	55.820	81.430	81.330	81.530	77.630	77.550	77.710	15.450	15.430	15.470	91.765	91.665	91.865
26	55.800	55.740	55.860	81.510	81.410	81.610	77.610	77.530	77.690	15.463	15.443	15.483	91.865	91.765	91.965
28	55.790	55.730	55.850	81.510	81.410	81.610	77.435	77.355	77.515	15.462	15.442	15.482	91.875	91.775	91.975
31	55.820	55.760	55.880	81.540	81.440	81.640	77.410	77.330	77.490	15.472	15.452	15.492	92.050	91.950	92.150
June															
1	55.780	55.720	55.840	81.470	81.370	81.570	77.495	77.415	77.575	15.462	15.442	15.482	92.050	91.950	92.150
2	55.795	55.735	55.855	81.480	81.380	81.580	77.550	77.470	77.630	15.462	15.442	15.482	92.240	92.140	92.340
3	55.815	55.755	55.875	81.515	81.415	81.615	77.470	77.390	77.550	15.470	15.450	15.490	92.165	92.065	92.265
4	55.910	55.850	55.970	81.560	81.460	81.660	77.450	77.370	77.530	15.478	15.458	15.498	92.160	92.060	92.260
8	55.925	55.865	55.985	81.600	81.500	81.700	77.450	77.370	77.530	15.488	15.468	15.508	92.280	92.180	92.380
9	55.865	55.805	55.925	81.575	81.475	81.675	77.500	77.420	77.580	15.484	15.464	15.504	92.275	92.175	92.375
10	55.875	55.815	55.935	81.585	81.485	81.685	77.500	77.420	77.580	15.488	15.468	15.508	92.365	92.265	92.465
11	55.920	55.860	55.980	81.625	81.525	81.725	77.490	77.410	77.570	15.495	15.475	15.515	92.305	92.205	92.405
14	55.915	55.855	55.975	81.605	81.505	81.705	77.520	77.440	77.600	15.492	15.472	15.512	92.240	92.140	92.340
15	55.900	55.840	55.960	81.600	81.500	81.700	77.500	77.420	77.580	15.493	15.473	15.513	92.225	92.125	92.325

X. Interest Rates in Foreign Countries

1. Central Bank Discount Rates for transactions with commercial banks

Country	Rate on 15 June 1965		Previous rate		End-of-year rate (% p. a.)			Country	Rate on 15 June 1965		Previous rate		End-of-year rate (% p. a.)		
	% p. a.	applicable from	% p. a.	applicable from	1964	1963	1962		% p. a.	applicable from	% p. a.	applicable from	1964	1963	1962
Austria	4 1/2	27 June '63	5	17 Mar. '60	4 1/2	4 1/2	5	Japan ²⁾	5.475	20 June '65	5.84	3 Apr. '65	6.57	5.84	6.57
Belgium-Luxembourg ¹⁾	4 3/4	3 July '64	4 1/4	31 Oct. '63	4 3/4	4 1/4	3 1/2	Libya	5	February '61	6	August '60	5	5	5
Brazil ²⁾	8	9 Apr. '58	6	1 Jan. '56	8	8	8	Mexico	4 1/2	4 June '42	4	2 Jan. '41	4 1/2	4 1/2	4 1/2
Canada	4 1/4	24 Nov. '64	4	12 Aug. '63	4 1/4	4	4	Netherlands ¹⁹⁾	4 1/2	4 June '64	4	6 Jan. '64	4 1/2	3 1/2	4
Ceylon ⁷⁾	2.80	15 June '62	2.79	1 June '62	2.80	2.80	2.80	New Zealand	7	23 Mar. '61	6	19 Oct. '59	7	7	7
Chile	15.09	1 Jan. '65	14.63	1 July '64	14.63	14.21	14.62	Nicaragua	6	1 Apr. '54	5	28 Aug. '53	6	6	6 1/2
Colombia	8	30 Apr. '63	7	11 Mar. '63	8	8	5	Norway	3 1/2	14 Feb. '55	2 1/2	9 Jan. '46	3 1/2	3 1/2	3 1/2
Costa Rica ⁸⁾	4	1 July '64	5	17 Mar. '54	4	5	5	Pakistan	5	15 June '65	4	15 Jan. '59	4	4	4
Denmark	6 1/2	11 June '64	5 1/2	13 Nov. '63	6 1/2	5 1/2	6 1/2	Peru	9 1/2	5 Nov. '59	6	13 Nov. '47	9 1/2	9 1/2	9 1/2
Ecuador	5	22 Nov. '56	5 1/2	19 Dec. '51	5	5	5	Portugal	2	12 Jan. '44	2 1/2	8 Apr. '43	2	2	2
El Salvador	4	24 Aug. '64	6	24 June '61	4	6	6	South Africa	5	5 Mar. '65	4 1/2	8 Dec. '64	4 1/2	3 1/2	3 1/2
Finland	7	28 Apr. '62	8	30 Mar. '62	7	7	7	Spain	4	9 June '61	4 1/2	11 Apr. '60	4	4	4
France	3 1/2	8 Apr. '65	4	14 Nov. '63	4	4	3 1/2	Sweden ³⁾	5 1/2	9 Apr. '65	5	6 Nov. '64	5	4	4
Greece	5 1/2	1 Apr. '63	6	1 Nov. '60	5 1/2	5 1/2	6	Switzerland ⁴⁾	2 1/2	3 July '64	2	26 Feb. '59	2 1/2	2	2
Iceland ⁸⁾	5	1 Jan. '65	6.25	29 Dec. '60	6.25	6.25	6.25	Turkey ⁵⁾	7 1/2	1 July '61	9	29 Nov. '60	7 1/2	7 1/2	7 1/2
India	6	17 Feb. '65	5	26 Sep. '64	5	4 1/2	4	United Arab Republic (Egypt)	5	15 May '62	3	13 Nov. '52	5	5	5
Ireland	6 1/2	28 May '65	6 1/4	30 Apr. '65	6 1/2	3 5/8	3 5/8	United Kingdom	6	3 June '65	7	23 Nov. '64	7	4	4 1/2
Italy	3 1/2	7 June '58	4	6 Apr. '50	3 1/2	3 1/2	3 1/2	United States ⁶⁾	4	24 Nov. '64	3 1/2	17 July '63	4	3 1/2	3
								Venezuela	4 1/2	12 Nov. '59	2	8 May '47	4 1/2	4 1/2	4 1/2

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 rate governing transactions with banks has been currently adapted to market conditions. — ⁴⁾ Special rates apply to bills serving to finance obligatory stockpiling. — ⁵⁾ A preferential rate applies to agricultural and export-financing bills. — ⁶⁾ Discount rate of the Federal Reserve Bank of New York. — ⁷⁾ Average rate for Treasury bills. The rediscount rate is 1/8% above this rate. — ⁸⁾ Since 1 January 1965 the rate has been split into one of 5% p. a. for export drafts and one of 5 3/4% p. a. for other bills of exchange. — ⁹⁾ At the same time a rediscount rate of 5% is still applied in certain cases. — ¹⁰⁾ A special rate applies to "Promissory Notes".

2. Money Market Rates

Daily averages¹⁾
% per annum

Month or week	Amsterdam		Brussels			London			New York			Ottawa	Paris		Zurich	
	Day-to-day money	Treasury bills (three months)	Day-to-day money ²⁾	Treasury bills (three months)	Bankers' acceptance ³⁾ (up to four months)	Day-to-day money ⁴⁾	Treasury bills (three months)	Bankers' acceptance ³⁾ (three months)	Treasury bills (three months)	Prime bankers' acceptance ⁵⁾ (three months)	Prime commercial paper (four to six months)	Treasury bills (three months)	Day-to-day money ⁷⁾ secured by		Day-to-day money ⁸⁾	Money for three months ⁹⁾
		Market yield											Market yield	Tender rate ⁶⁾		
1962 Jan.	1.35	1.31	1.51	3.60	3.68	4.78	5.35	5.64	2.75	3.00	3.26	3.08	3.51	3.40	1.25	2.13
Feb.	0.80	1.02	1.48	3.40	3.20	4.72	5.42	5.65	2.75	3.00	3.22	3.08	3.56	3.39	1.25	2.00
March	1.59	1.81	1.87	3.30	2.98	4.33	4.86	5.13	2.72	3.00	3.25	3.12	3.65	3.47	1.25	2.11
April	1.75	2.13	1.74	3.00	2.75	3.73	4.26	4.50	2.74	3.00	3.20	3.08	3.93	3.64	1.25	2.29
May	1.75	2.46	1.82	3.00	2.75	3.24	3.94	4.14	2.69	2.91	3.16	3.36	3.98	3.46	1.25	2.48
June	1.69	2.32	2.32	3.00	2.77	3.30	3.80	3.98	2.72	2.90	3.25	4.48	3.59	3.38	1.25	2.50
July	1.78	2.21	2.73	3.00	3.00	3.30	3.90	4.09	2.95	3.07	3.36	5.47	3.66	3.38	1.25	2.50
Aug.	1.03	1.53	2.36	2.90	2.91	3.32	3.78	4.02	2.84	3.11	3.30	5.15	3.46	3.23	1.25	2.35
Sep.	1.10	1.57	2.44	2.90	2.76	3.36	3.69	3.92	2.79	3.09	3.34	5.02	3.48	3.22	1.25	2.40
Oct.	1.50	1.96	2.50	3.00	2.75	3.16	3.71	3.88	2.75	3.03	3.27	4.54	3.51	3.41	1.25	2.70
Nov.	1.47	1.85	1.77	3.00	2.75	3.31	3.77	4.03	2.80	3.00	3.23	3.88	3.49	3.39	1.58	2.85
Dec.	1.24	1.98	2.73	3.00	2.75	3.30	3.64	3.86	2.86	3.00	3.29	3.88	3.51	3.38	1.86	2.88
1963 Jan.	1.66	1.93	2.32	3.00	2.75	2.83	3.51	3.69	2.91	3.07	3.34	3.82	3.39	3.35	1.50	2.67
Feb.	1.00	1.67	1.76	3.00	2.75	2.82	3.45	3.63	2.92	3.13	3.25	3.68	3.45	3.38	1.50	2.65
March	1.27	1.88	1.77	3.00	2.75	2.82	3.55	3.70	2.90	3.13	3.34	3.63	3.43	3.30	1.50	2.67
April	1.62	1.91	1.78	3.00	2.80	2.84	3.71	3.88	2.91	3.13	3.32	3.58	3.92	3.31	1.50	2.59
May	1.58	1.96	2.07	3.00	2.87	2.91	3.67	3.88	2.92	3.13	3.25	3.33	3.91	3.40	1.50	2.71
June	1.14	1.87	2.19	3.00	2.89	2.89	3.69	3.84	3.00	3.24	3.38	3.23	4.76	3.31	1.50	2.82
July	1.92	2.07	2.87	3.40	2.62	3.03	3.77	3.87	3.14	3.41	3.49	3.38	5.26	3.31	1.67	2.88
Aug.	1.06	1.78	2.49	3.40	3.63	2.97	3.71	3.85	3.32	3.59	3.72	3.60	4.10	2.89	1.75	2.90
Sep.	1.24	1.89	2.55	3.45	3.63	3.00	3.69	3.88	3.38	3.63	3.88	3.69	3.13	2.94	1.95	2.98
Oct.	1.11	1.95	2.16	3.75	3.63	2.99	3.67	3.86	3.45	3.63	3.88	3.57	3.64	3.33	2.16	3.14
Nov.	1.14	2.11	2.78	3.90	4.00	3.03	3.75	3.91	3.52	3.71	3.88	3.64	4.14	3.32	2.25	3.18
Dec.	1.56	2.25	2.73	4.10	4.07	3.00	3.74	3.91	3.52	3.63	3.96	3.71	4.66	3.13	2.25	3.30
1964 Jan.	1.67	2.31	3.16	4.20	4.13	3.03	3.72	3.91	3.53	3.70	3.97	3.76	4.13	2.34	2.25	2.98
Feb.	1.88	2.33	3.24	4.25	4.13	3.10	3.91	4.00	3.53	3.75	3.88	3.81	4.33	3.39	2.25	2.98
March	2.51	2.88	3.77	4.25	4.13	3.79	4.30	4.53	3.55	3.75	4.00	3.88	4.98	3.46	2.25	3.19
April	2.42	3.00	3.16	4.30	4.13	3.81	4.30	4.53	3.48	3.80	3.91	3.75	5.03	3.31	2.25	3.30
May	2.78	3.10	3.22	4.30	4.13	3.77	4.35	4.56	3.48	3.75	3.89	3.66	6.18	3.22	2.25	3.38
June	2.05	3.81	3.56	4.30	4.13	3.80	4.44	4.64	3.48	3.75	4.00	3.56	4.91	3.74	2.25	3.43
July	3.53	4.26	3.95	4.50	4.56	3.66	4.57	4.73	3.48	3.75	3.96	3.60	4.83	3.79	2.25	3.18
Aug.	2.06	3.74	2.85	4.50	4.63	3.90	4.65	4.84	3.51	3.75	3.88	3.80	4.70	3.51	2.25	3.14
Sep.	2.09	3.70	3.86	4.50	4.56	3.95	4.65	4.84	3.53	3.75	3.89	3.81	4.74	3.40	2.25	3.21
Oct.	3.14	3.80	3.59	4.50	4.50	3.99	4.69	4.88	3.58	3.75	4.00	3.70	4.30	3.78	2.50	3.50
Nov.	2.79	3.84	2.83	4.75	4.46	4.54	5.18	5.42	3.62	3.79	4.02	3.73	4.13	3.69	2.69	3.69
Dec.	2.09	3.68	3.01	4.75	4.43	5.86	6.62	6.84	3.86	4.00	4.17	3.85	4.16	3.68	2.75	3.70
1965 Jan.	2.35	3.29	2.23	4.70	4.44	5.92	6.60	6.84	3.83	4.00	4.25	3.78	3.77	3.16	2.45	3.20
Feb.	3.55	3.34	2.24	4.65	4.29	5.92	6.48	6.74	3.93	4.10	4.27	3.72	4.11	3.29	2.38	3.05
March	2.96	3.39	2.54	4.50	4.25	5.92	6.45	6.74	3.94	4.15	4.38	3.71	4.45	3.28	2.22	3.13
April	3.32	3.54	3.48	4.50	4.25	5.90	6.45	6.78	3.93	4.18	4.38	3.66	4.00	3.09	2.33	3.25
May	3.55	4.05	3.00	4.50	4.25	5.90	6.31	6.73	3.89	4.25	4.38	3.84	4.26	3.23	2.55	3.44
Week ending:																
1965 May 28	3.00	4.08	3.50	4.50	4.25	5.82	6.36	6.74	3.89	4.25	4.38	3.90	4.31	3.19	2.63	3.50
June 4	3.00	4.07	3.90	4.50	4.25	5.47	5.64	6.46	3.87	4.25	4.38	3.96	4.88	2.98	2.63	3.63
June 11	2.50	4.06	3.64	4.50	4.31	4.94	5.60	5.97	3.78	4.25	4.38	3.96	4.63	3.16	2.63	3.69
June 18	2.10	4.06	3.23	4.60	4.50	4.86										

XI. Seasonally Adjusted Series

XI. Seasonally Adjusted Series

Item	Period	Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
Note and Coin Circulation in billions of DM	1963 two-monthly monthly	24.42		24.74		25.10		25.29		25.48		25.82	
	1964 two-monthly monthly	24.30 24.53		24.63 24.86		24.82 25.40		25.20 25.40		25.50 25.46		25.78 25.87	
	1965 two-monthly monthly	25.95		26.28		26.81		27.13		27.26		27.66	
Unemployment in thousands of persons	1963 two-monthly monthly	28.46		28.76									
	1964 two-monthly monthly	28.36 28.55		28.38 29.12									
	1965 two-monthly monthly	246		160		157		154		155		164	
Index of Industrial Production <i>All industries</i> 1958 = 100	1963 two-monthly monthly	233 259		162 157		157 157		155 152		154 155		153 174	
	1964 two-monthly monthly	151 141		178 165		166 163		160 158		152 160		155 124	
	1965 two-monthly monthly	96 126		152 144									
<i>Mining</i> 1958 = 100	1963 two-monthly monthly	130		136		138		139		141		142	
	1964 two-monthly monthly	131 128		133 137		135 141		137 140		141 141		144 141	
	1965 two-monthly monthly	146		146		149		150		151		153	
<i>Basic and producer goods industries</i> 1958 = 100	1963 two-monthly monthly	145 145		147 144		151 146		150 150		150 153		152 153	
	1964 two-monthly monthly	159		153P)									
	1965 two-monthly monthly	162 156		150P) 157P)									
<i>Capital goods industries</i> 1958 = 100	1963 two-monthly monthly	103		104		104		103		103		105	
	1964 two-monthly monthly	102 102		105 103		104 103		102 103		103 104		106 104	
	1965 two-monthly monthly	106 106		103 106		104 105		105 106		106 106		102 105	
<i>Consumer goods industries</i> 1958 = 100	1963 two-monthly monthly	104		102P)									
	1964 two-monthly monthly	104 103		101P) 103P)									
	1965 two-monthly monthly	136		144		149		150		153		156	
<i>Food, beverage and tobacco industries</i> 1958 = 100	1963 two-monthly monthly	137 134		143 146		148 150		148 152		152 155		157 155	
	1964 two-monthly monthly	162		163		165		168		171		175	
	1965 two-monthly monthly	160 161		163 164		165 166		168 167		171 172		174 177	
<i>Public utilities</i> 1958 = 100	1963 two-monthly monthly	182 179		171P) 175P)									
	1964 two-monthly monthly	136		141		142		143		146		146	
	1965 two-monthly monthly	137 136		140 142		135 150		141 145		146 145		149 143	
<i>Building and civil engineering</i> 1958 = 100	1963 two-monthly monthly	147 150		153 146		159 153		154 156		153 159		159 155	
	1964 two-monthly monthly	166		160P)									
	1965 two-monthly monthly	168 165		154P) 166P)									
<i>Consumer goods (combined according to goods) including passenger cars</i> 1958 = 100	1963 two-monthly monthly	132		134		136		137		139		139	
	1964 two-monthly monthly	133 130		133 136		134 139		135 139		139 139		141 137	
	1965 two-monthly monthly	141 143		146 141		148 143		147 145		145 149		146 145	
<i>Consumer goods (combined according to goods) excluding passenger cars</i> 1958 = 100	1963 two-monthly monthly	156		152P)									
	1964 two-monthly monthly	158 155		151P) 152P)									
	1965 two-monthly monthly	120		122		123		124		124		124	
<i>Building permits, Estimated Building Costs</i> <i>All buildings</i> in billions of DM	1963 two-monthly monthly	118 121		119 124		120 127		124 123		124 125		124 125	
	1964 two-monthly monthly	128		127		129		128		127		129	
	1965 two-monthly monthly	129 126		130 124		133 124		128 128		127 128		128 131	
<i>Residential</i> in billions of DM	1963 two-monthly monthly	136		148		147		151		153		153	
	1964 two-monthly monthly	149 148		149 147		145 150		146 156		154 152		152 154	
	1965 two-monthly monthly	157 158		160 161		165 164		170 180		170 172		169 162	
<i>Capital goods (combined according to goods) excluding passenger cars</i> 1958 = 100	1963 two-monthly monthly	171		173P)									
	1964 two-monthly monthly	170 171		169P) 176P)									
	1965 two-monthly monthly	88 77		126 153		141 160		150 150		151 154		163 135	
<i>Consumer goods (combined according to goods) including passenger cars</i> 1958 = 100	1963 two-monthly monthly	156 158		160 161		165 164		170 180		170 172		169 162	
	1964 two-monthly monthly	171		173P)									
	1965 two-monthly monthly	170 171		169P) 176P)									
<i>Consumer goods (combined according to goods) excluding passenger cars</i> 1958 = 100	1963 two-monthly monthly	92		140		151		150		152		149	
	1964 two-monthly monthly	92 77		126 153		141 160		150 150		151 154		163 135	
	1965 two-monthly monthly	157 158		160 161		165 164		170 180		170 172		169 162	
<i>Capital goods (combined according to goods) including passenger cars</i> 1958 = 100	1963 two-monthly monthly	156 158		160 161		165 164		170 180		170 172		169 162	
	1964 two-monthly monthly	171		173P)									
	1965 two-monthly monthly	170 171		169P) 176P)									
<i>Consumer goods (combined according to goods) excluding passenger cars</i> 1958 = 100	1963 two-monthly monthly	131		133		136		139		141		143	
	1964 two-monthly monthly	131 130		133 133		127 144		134 139		140 139		143 138	
	1965 two-monthly monthly	142 143		147 139		153 140		143 145		140 147		147 143	
<i>Consumer goods (combined according to goods) including passenger cars</i> 1958 = 100	1963 two-monthly monthly	142 143		147 139		153 140		143 145		140 147		147 143	
	1964 two-monthly monthly	155		151P)									
	1965 two-monthly monthly	156 154		145P) 156P)									
<i>Consumer goods (combined according to goods) excluding passenger cars</i> 1958 = 100	1963 two-monthly monthly	140		144		145		147		148		148	
	1964 two-monthly monthly	140 137		142 146		142 149		146 148		148 148		151 145	
	1965 two-monthly monthly	150 153		156 149		157 152		156 155		155 160		157 157	
<i>Building Permits, Estimated Building Costs</i> <i>All buildings</i> in billions of DM	1963 two-monthly monthly	166		161P)									
	1964 two-monthly monthly	167 165		156P) 165P)									
	1965 two-monthly monthly	136		138		140		141		143		143	
<i>Residential</i> in billions of DM	1963 two-monthly monthly	137 135		137 140		136 143		139 143		142 143		146 140	
	1964 two-monthly monthly	144 146		151 148		153 150		151 150		150 154		152 151	
	1965 two-monthly monthly	144 147		151 144		153 147		151 150		150 154		152 151	
<i>Building Permits, Estimated Building Costs</i> <i>All buildings</i> in billions of DM	1963 two-monthly monthly	163 161		152P) 161P)									
	1964 two-monthly monthly	2.56		2.65		2.65		2.84		2.94		2.98	
	1965 two-monthly monthly	2.48 2.64		2.64 2.66		2.76 2.54		2.97 2.72		3.04 2.84		2.93 3.02	
<i>Residential</i> in billions of DM	1963 two-monthly monthly	3.08		3.08		3.16		3.39		3.52		3.50	
	1964 two-monthly monthly	3.05 3.11		3.01 3.15		2.98 3.35		3.28 3.51		3.47 3.57		3.47 3.53	
	1965 two-monthly monthly	3.33 3.30		3.36 3.42									
<i>Residential</i> in billions of DM	1963 two-monthly monthly	3.33 3.28		3.36 3.47									
	1964 two-monthly monthly	1.70		1.72		1.74		1.84		1.85		1.84	
	1965 two-monthly monthly	1.69 1.71		1.70 1.74		1.80 1.67		1.89 1.79		1.89 1.82		1.81 1.86	
<i>Residential</i> in billions of DM	1963 two-monthly monthly	1.94		1.95		2.00		2.08		2.17		2.20	
	1964 two-monthly monthly	1.90 1.98		1.87 2.02		1.94 2.05		2.03 2.13		2.18 2.16		2.19 2.21	
	1965 two-monthly monthly	2.09		2.24									
<i>Residential</i> in billions of DM	1963 two-monthly monthly	2.10		2.20		2.29							
	1964 two-monthly monthly	2.10 2.08		2.20 2.29									
	1965 two-monthly monthly	2.10 2.08		2.20 2.29									

P) Provisional.

Item	Period	Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
Non-residential in billions of DM	1963 two-monthly monthly	0.88		0.93		0.92		1.01		1.08		1.15	
	1964 two-monthly monthly	0.81 0.95		0.94 0.92		0.96 0.88		1.08 0.94		1.15 1.02		1.12 1.18	
	1965 two-monthly monthly	1.15 1.14	1.14	1.14 1.12		1.04 1.17		1.25 1.31	1.37	1.29 1.35	1.41	1.30 1.32	1.35
Building Permits, Cubic Content (in cu. m.) <i>All buildings</i> Buildings completed 1954 = 100	1963 two-monthly monthly	143		145		143		153		155		154	
	1964 two-monthly monthly	140 146		148 142		153 134		158 149		156 153		155 153	
	1965 two-monthly monthly	156 159	162	151 156		146 156		168 174	180	181 182	183	176 175	173
Residential Buildings completed 1954 = 100	1963 two-monthly monthly	136		134		132		139		138		137	
	1964 two-monthly monthly	136 141		133 136		139 125		146 131		137 138		135 139	
	1965 two-monthly monthly	142 143	145	135 144		137 139		145 146	147	156 154	151	152 150	148
Non-residential Buildings completed 1954 = 100	1963 two-monthly monthly	157		171		170		183		190		195	
	1964 two-monthly monthly	150 164		182 160		183 156		182 182		195 185		200 191	
	1965 two-monthly monthly	186 194	202	192 188		171 199		220 232	240	232 239	246	233 236	239
Orders Reaching Industry <i>All industries</i> 1954 sales = 100	1963 two-monthly monthly	201		210		215		221		227		222	
	1964 two-monthly monthly	206 196		207 213		228 203		220 221		219 236		228 216	
	1965 two-monthly monthly	236 240	245	236 257		231 255		253 245	238	252 250	248	247 256	265
Basic and producer goods industries 1954 sales = 100	1963 two-monthly monthly	177		185		194		196		203		204	
	1964 two-monthly monthly	183 170		181 188		209 180		193 199		197 209		208 201	
	1965 two-monthly monthly	215 218	220	212 231		207 226		230 223	217	226 226	226	221 226	231
Capital goods industries 1954 sales = 100	1963 two-monthly monthly	248		261		267		279		282		269	
	1964 two-monthly monthly	252 244		257 265		281 254		282 276		268 296		281 258	
	1965 two-monthly monthly	290 297	304	290 317		291 307		314 301	289	314 310	306	310 326	341
Consumer goods industries 1954 sales = 100	1963 two-monthly monthly	169		170		170		172		183		177	
	1964 two-monthly monthly	174 164		169 170		180 160		170 174		180 186		177 176	
	1965 two-monthly monthly	188 190	193	186 198		178 187		200 196	192	197 196	195	192 195	197
All industries, from home market 1954 sales = 100	1963 two-monthly monthly	190		196		201		206		214		206	
	1964 two-monthly monthly	196 184		193 199		214 189		205 208		208 221		212 201	
	1965 two-monthly monthly	220 224	228	221 241		218 240		242 233	225	238 236	234	232 239	247
Capital goods industries, from home market 1954 sales = 100	1963 two-monthly monthly	239		248		253		264		266		253	
	1964 two-monthly monthly	246 231		244 251		267 240		266 262		255 277		263 242	
	1965 two-monthly monthly	270 278	286	277 299		279 308		304 288	272	296 293	290	291 308	325
All industries, from abroad 1954 sales = 100	1963 two-monthly monthly	253		274		283		292		291		293	
	1964 two-monthly monthly	254 252		270 277		297 269		295 289		276 305		304 283	
	1965 two-monthly monthly	311 319	326	304 331		289 321		308 304	301	322 318	313	318 328	338
Retail Sales Total 1954 = 100	1963 two-monthly monthly	189		193		192		198		195		198	
	1964 two-monthly monthly	191 187		190 196		200 185		197 199		193 197		201 195	
	1965 two-monthly monthly	203 204	205	202 203		202 207		213 208	204	213 214	216	207 213	219
Food, beverages and tobacco 1954 = 100	1963 two-monthly monthly	176		178		176		179		176		181	
	1964 two-monthly monthly	177 176		175 181		182 170		176 182		174 179		186 176	
	1965 two-monthly monthly	186 188	189	182 183		184 185		192 189	186	190 193	195	187 194	201
Foreign Trade Imports, total in billions of DM	1963 two-monthly monthly	4.00		4.41		4.43		4.52		4.55		4.18	
	1964 two-monthly monthly	3.98 4.01		4.46 4.36		4.60 4.26		4.49 4.55		4.63 4.47		4.30 4.07	
	1965 two-monthly monthly	4.58 4.54	4.50	4.39 4.84		4.34 4.62		5.02 4.99	4.96	5.17 5.21	5.25	5.33 5.39	5.45
Exports, total in billions of DM	1963 two-monthly monthly	4.25		4.78		4.86		5.05		5.04		5.04	
	1964 two-monthly monthly	4.26 4.24		4.80 4.75		5.21 4.52		4.94 5.17		4.99 5.10		5.16 4.91	
	1965 two-monthly monthly	5.35 5.41	5.47	5.10 5.49		5.09 5.31		5.40 5.28	5.16	5.44 5.46	5.48	5.41 5.51	5.60
Imports of industrial goods in billions of DM	1963 two-monthly monthly	2.99		3.30		3.37		3.36		3.43		3.10	
	1964 two-monthly monthly	2.97 3.00		3.32 3.27		3.47 3.27		3.34 3.38		3.51 3.35		3.20 3.00	
	1965 two-monthly monthly	3.40 3.40	3.41	3.30 3.67		3.24 3.44		3.81 3.76	3.72	3.90 3.96	4.01	4.08 4.13	4.18

P) Provisional.

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

Position as on 15 May 1965

Country	Currency unit	Gold parity		... units of the currency equal to		... DM equal to 100 units of the currency	Country	Currency unit	Gold parity		... units of the currency equal to		... DM equal to 100 units of the currency
		as from	grammes of fine gold	1 U.S. \$	100 DM				as from	grammes of fine gold	1 U.S. \$	100 DM	
1	2	3	4	5	6	7	1	2	3	4	5	6	7
Afghanistan ⁴⁾	afghani	22 Mar. 1963	0.0197482	45.0000	1,125.000	8.889	Liberia	Liberian dollar	13 Mar. 1963	0.888671	1.00000	25.000	400.000
Algeria	dinar	not yet agreed		—	—	—	Libya	Libyan pound	12 Aug. 1959	2.48828	0.357143	8.929	11.200 ¹⁾
Argentina ⁴⁾	Argentine peso	—	—	—	—	—	Luxembourg	Luxembourg franc ²⁾	22 Sep. 1949	0.0177734	50.0000	1,250.000	8.000
Australia	Australian pound	18 Sep. 1949	1.99062	0.446429	11.161	8.960 ¹⁾	Madagascar	Madagascan franc	not yet agreed		—	—	—
Austria	schilling	4 May 1953	0.0341796	26.0000	650.000	15.3846	Malaysia	Malaysian dollar	20 July 1962	0.290299	3.06122	76.531	130.667
Belgium	Belgian franc	22 Sep. 1949	0.0177734	50.0000	1,250.000	8.000	Mali	Mali franc	not yet agreed		—	—	—
Bolivia ⁴⁾	Boliv. peso	—	—	—	—	—	Mauritania	CFA franc	not yet agreed		—	—	—
Brazil ⁴⁾	cruzeiro	—	—	—	—	—	Mexico	Mexican peso	19 Apr. 1954	0.0710937	12.5000	312.500	32.000
Burma	kyat	7 Aug. 1953	0.186621	4.76190	119.048	84.000	Morocco	dirham	16 Oct. 1959	0.175610	5.06049	126.512	79.044
Burundi	Burundi franc	11 Feb. 1965	0.0101562	87.5000	2,187.500	4.5711	Nepal	Nepalese rupee	not yet agreed		—	—	—
Cameroon	CFA franc	not yet agreed		—	—	—	Netherlands	Dutch guilder	7 Mar. 1961	0.245489	3.62000	90.500	110.4972
Canada	Can. dollar	2 May 1962	0.822021	1.08108	27.027	3.7000 ¹⁾	New Zealand	New Zealand pound	27 Oct. 1961	2.47130	0.359596	8.990	11.124 ¹⁾
Central African Rep.	CFA franc	not yet agreed		—	—	—	Nicaragua	córdoba	1 July 1955	0.126953	7.00000	175.000	57.143
Ceylon	Ceylon rupee	16 Jan. 1952	0.186621	4.76190	119.048	84.000	Niger	CFA franc	not yet agreed		—	—	—
Chad	CFA franc	not yet agreed		—	—	—	Nigeria	Nigerian pound	17 Apr. 1963	2.48828	0.357143	8.929	11.200 ¹⁾
Chile ⁴⁾	Chilean escudo	—	—	—	—	—	Norway	Norwegian krone	18 Sep. 1949	0.124414	7.14286	178.572	56.000
Columbia ⁴⁾	Colombian peso	—	—	—	—	—	Pakistan	Pakistani rupee	30 July 1955	0.186621	4.76190	119.048	84.000
Congo (Brazzaville)	CFA franc	not yet agreed		—	—	—	Panama	balboa	18 Dec. 1946	0.888671	1.00000	25.000	400.000
Congo (Léopoldville)	Congol. franc	not yet agreed		—	—	—	Paraguay ⁴⁾	guaraní	—	—	—	—	—
Costa Rica	Costa Rican colón	3 Sep. 1961	0.134139	6.62500	165.625	60.377	Peru ⁴⁾	sol	—	—	—	—	—
Cyprus	Cyprian pound	25 July 1962	2.48828	0.357143	8.929	11.200 ¹⁾	Philippines ⁷⁾	Philippine peso	18 Dec. 1946	0.444335	2.00000	50.000	200.000
Dahomey	CFA franc	not yet agreed		—	—	—	Portugal	escudo	1 June 1962	0.0309103	28.7500	718.750	13.9130
Denmark	Danish krone	18 Sep. 1949	0.128660	6.90714	172.679	57.9111	Rwanda	Rwanda franc	not yet agreed		—	—	—
Dominican Republic	Dominican peso	23 Apr. 1948	0.888671	1.00000	25.000	400.000	Saudi Arabia	Saudi riyal	8 Jan. 1960	0.197482	4.50000	112.500	88.889
Ecuador ⁴⁾	sucre	14 July 1961	0.0493706	18.0000	450.000	22.222	Senegal	CFA franc	not yet agreed		—	—	—
El Salvador	El Salvador colón	18 Dec. 1946	0.355468	2.50000	62.500	160.000	Sierra Leone	Leone	not yet agreed		—	—	—
Ethiopia	Ethiopian dollar	31 Dec. 1963	0.355468	2.50000	62.500	160.000	Somalia	Somali shilling	14 June 1963	0.124414	7.14286	178.572	56.000
Finland	markka	1 Jan. 1963	0.277710	3.20000	80.000	125.000	South Africa	rand	14 Feb. 1961	1.24414	0.714286	17.857	5.600 ¹⁾
France	French franc	1 Jan. 1960	0.180000	4.93706	123.427	81.0199	Spain	peseta	17 July 1959	0.0148112	60.0000	1,500.000	6.6667
Gabon	CFA franc	not yet agreed		—	—	—	Sudan	Sudanese pound	23 July 1958	2.55187	0.348242	8.706	11.486 ¹⁾
Germany, Fed. Rep.	Deutsche mark	6 Mar. 1961	0.222168	4.00000	—	—	Sweden	Swedish krona	5 Nov. 1951	0.171783	5.17321	129.330	77.3214
Ghana	Ghana pound	5 Nov. 1958	2.48828	0.357143	8.929	11.200 ¹⁾	Syria ⁴⁾	Syrian pound	29 July 1947	0.405512	2.19148	54.787	1.825 ¹⁾
Greece	drachma	29 Mar. 1961	0.0296224	30.0000	750.000	13.333	Taiwan (Formosa)	New Taiwan dollar	not yet agreed		—	—	—
Guatemala	quetzal	18 Dec. 1946	0.888671	1.00000	25.000	400.000	Tanzania	E. African shilling	not yet agreed		—	—	—
Guinea	Guinea franc	not yet agreed		—	—	—	Thailand	baht	20 Oct. 1963	0.0427245	20.8000	520.000	19.231
Haiti	gourde	9 Apr. 1954	0.177734	5.00000	125.000	80.000	Togo	CFA franc	not yet agreed		—	—	—
Honduras	lempira	18 Dec. 1946	0.444335	2.00000	50.000	200.000	Trinidad and Tobago	Trinidad and Tobago dollar	10 Feb. 1965	0.518391	1.71429	42.857	233.333
Iceland	Iceland króna	4 Aug. 1961	0.0206668	49.0000	1,075.000	9.302	Tunisia	Tunisian dinar	28 Sep. 1964	1.69271	0.525000	13.125	761.905
India	Indian rupee	22 Sep. 1949	0.186621	4.76190	119.048	84.000	Turkey	Turkish lira	20 Aug. 1960	0.0987412	9.00000	225.000	44.444
Indonesia	rupiah	not yet agreed		—	—	—	Uganda	East Afr. shilling	not yet agreed		—	—	—
Iran	rial	22 May 1957	0.0117316	75.7500	1,893.750	5.281	United Arab Republic (Egypt) ⁴⁾	Egyptian pound	18 Sep. 1949	2.55187	0.348242	8.706	11.486 ¹⁾
Iraq	Iraqi dinar	20 Sep. 1949	2.48828	0.357143	8.929	11.200 ¹⁾	United Kingdom	pound sterling	18 Sep. 1949	2.48828	0.357143	8.929	11.200 ¹⁾
Ireland	Irish pound ⁴⁾	14 May 1958	2.48828	0.357143	8.929	11.200 ¹⁾	United States	U.S. dollar	18 Dec. 1946	0.888671	1.00000	25.000	4.000 ¹⁾
Israel	Israel pound	9 Feb. 1962	0.296224	3.00000	75.000	1.333 ¹⁾	Upper Volta	CFA franc	not yet agreed		—	—	—
Italy	Italian lira	30 Mar. 1960	0.00142187	625.000	15,625.000	0.640	Uruguay ⁴⁾	Uruguayan peso	7 Oct. 1960	0.120091	7.40000	185.000	54.054
Ivory Coast	CFA franc	not yet agreed		—	—	—	Venezuela ⁴⁾	bolívar	18 Apr. 1947	0.265275	3.35000	83.750	119.403
Jamaica	Jamaican pound	8 Mar. 1963	2.48828	0.357143	8.929	11.200 ¹⁾	Vietnam, South	Vietnam piastre	not yet agreed		—	—	—
Japan	yen	11 May 1953	0.00246853	360.000	9,000.000	1.111	Yugoslavia ⁴⁾	Yugoslavian dinar	—	—	—	—	—
Jordan	Jordan dinar	2 Oct. 1953	2.48828	0.357143	8.929	11.200 ¹⁾							
Kenya	East African shilling	not yet agreed		—	—	—							
Korea, South	won	not yet agreed		—	—	—							
Kuwait	Kuwait dinar	26 Apr. 1963	2.48828	0.357143	8.929	11.200 ¹⁾							
Laos	kip	not yet agreed		—	—	—							
Lebanon ⁴⁾	Lebanese pound	29 July 1947	0.405512	2.19148	54.787	1.825 ¹⁾							

The values in columns 6 and 7 have been calculated on the basis of the par value of the currency in terms of the U.S. dollar (column 5) in conjunction with the U.S. dollar parity of the Deutsche mark. — ¹⁾ Equal to one unit of the currency. — ²⁾ At par with the Belgian franc. — ³⁾ At par with the pound sterling. — ⁴⁾ Not all transactions in the exchange market take place at rates governed by the par value agreed with the I.M.F. — ⁵⁾ No transactions in the exchange market take place at rates governed by the par value agreed with the I.M.F. — ⁶⁾ The par value last agreed with the I.M.F. is not quoted because there take place neither conversions by the I.M.F. at that par value nor transactions in the exchange market at rates governed by it. — ⁷⁾ Most of the transactions in the exchange market take place at rates not governed by the par value agreed with the I.M.F.

