

# MONTHLY REPORT OF THE DEUTSCHE BUNDESBANK

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

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# Results of the Security Deposit Statistics for 1965

*In the following study the Bundesbank continues its annual reporting on the total of customers' security deposits with credit institutions; reporting began in September 1963 for the position as at the end of 1962. The extent and object of the survey for the end of 1965 has been the same as for the previous year, apart from the fact that breakdown by size categories has been omitted. As to details of technical procedure and method, readers may, therefore, refer to the previous publications on this subject<sup>1</sup>).*

## Customers' security deposits with credit institutions

### Overall result

At the end of 1965 the monthly reporting credit institutions administered on behalf of their non-bank customers a total of 4.15 million security deposits, comprising bonds and shares (excluding insurance shares) of domestic issuers to nominal values of DM 53.1 billion and DM 22.2 billion, respectively, as well as 75.4 million of certificates of German investment companies (cf. Table 1). By comparison with the previous year the number of deposits rose during 1965 to an exceptionally great extent, in fact by 1.2 million, one contributing factor being that the range of customers depositing securities greatly expanded due to the partial denationalisation of the Vereinigte Elektrizitäts- und Bergwerks AG (V.E.B.A.) last autumn. In 1964 and 1963, on the other hand, only 171,000 and 59,000 new customers' deposits had on balance been established.

As regards the value, too, customers' security deposits held with banks showed a substantial increase. The nominal value of the bonds held in safe custody rose by DM 6.7 billion, or over 14 per cent, as compared with the end of 1964. In absolute terms the rise was thus greater than in the previous year (DM 5.9 billion), although in relative terms, *i. e.* measured by the initial level in each case, it did not accelerate any further. In 1963, it is true, bond deposits had increased even more, by DM 7.5 billion at nominal value or 23 per cent. In terms of the market value, however, the growth of deposited bond holdings was much smaller in 1965, because against the nominal accruals on deposit there was an average loss in value of fixed-interest securities by approximately 8 per cent.

<sup>1</sup>) Cf.: "Domestic Securities Held on Deposit at the End of 1962" in the Monthly Report of the Deutsche Bundesbank, Vol. 15, No. 9, September 1963, page 3 *et seq.*; "Security Deposits during 1963" in the Monthly Report of the Deutsche Bundesbank, Vol. 16, No. 7, July 1964, page 14 *et seq.*, and "The Results of the Investigation into Security Deposits for the End of 1964" in the Monthly Report of the Deutsche Bundesbank, Vol. 17, No. 7, July 1965, page 3 *et seq.*

Deposits of shares and investment fund certificates in 1965 likewise showed quite substantial growth in nominal value and in the number of certificates deposited. In the case of share deposits, the par value of which rose by DM 1.8 billion or about 9 per cent (as against DM 1.1 billion and DM 1.2 billion respectively in the two preceding years), the increase was due to quite a considerable extent to the fact that last year a particularly great number of enterprises issued capital adjustment shares pursuant to the Law on Capital Increases out of Company Reserves — *i. e.* shares for the acquisition of which the shareholders were not required to make payment. Altogether in 1965 "bonus shares" were issued to the amount of more than DM 1 billion, a considerable part of which was no doubt deposited with banks. In addition, the issue of V.E.B.A. people's shares — originating for the greater part (DM 375 million nominal) from a capital increase, and for the smaller part (DM 153 million) from the Federal Government's deposit maintained with the Deutsche Bundesbank — contributed to the increase in the deposits administered by banks on behalf of their customers. This transaction, in which more than 2.6 million private investors participated, was reflected to a much greater extent in an increase in the number than in growth of the nominal value of deposit holdings, however.

The par values of the shares deposited with banks do not in practice permit any quantitative conclusions to be drawn as to the movement in the market values of share deposits during 1965, not even by recourse to the average prices of the shares quoted on the stock exchange. Neither is the proportion of quoted shares to the total of such paper held on bank deposit established, nor can it be assumed that the composition according to branches of activity of the joint-stock companies is the same for customers' deposits as it is for the total amount of quoted shares in circulation. In view of the differing, but in almost all fields sharply downward movement of prices (average prices 430 per cent at the end of 1964, 338 per cent at the end of 1965) it seems safe to assume, however, that the

Table 1: Customers' Security Deposits with Credit Institutions, by Depositors and Categories of Securities<sup>1)</sup>

Group of depositors	End-of-year position and 1965 change	Number of deposits Thousands	Fixed-interest securities <sup>2)</sup>				Shares <sup>3)</sup>	Investment fund certificates <sup>4)</sup> Thousands
			Total	Bank bonds	Public loan issues	Industrial bonds		
			Millions of DM, nominal value					
Domestic depositors	1964	2,872	42,292	29,418	8,338	4,536	18,707	61,391
	1965	4,093	49,309	34,007	10,681	4,621	20,431	69,843
	Change	+ 1,221	+ 7,017	+ 4,589	+ 2,343	+ 85	+ 1,724	+ 8,452
Individuals	1964	2,798	16,943	10,181	4,015	2,747	9,533	56,019
	1965	4,014	20,939	12,545	5,470	2,924	10,395	62,701
	Change	+ 1,216	+ 3,996	+ 2,364	+ 1,455	+ 177	+ 862	+ 6,682
Business enterprises <sup>4)</sup>	1964	52	13,531	9,173	2,758	1,600	7,315	4,797
	1965	56	15,255	10,222	3,510	1,523	8,094	6,425
	Change	+ 3	+ 1,724	+ 1,049	+ 751	- 76	+ 779	+ 1,628
Public authorities	1964	22	11,818	10,064	1,565	189	1,859	575
	1965	23	13,115	11,240	1,701	174	1,942	717
	Change	+ 1	+ 1,297	+ 1,176	+ 136	- 15	+ 83	+ 141
Foreign depositors	1964	58	4,118	1,050	2,001	1,067	1,711	4,300
	1965	58	3,752	779	1,999	974	1,797	5,517
	Change	+ 0	- 366	- 271	- 2	- 93	+ 86	+ 1,217
Total	1964	2,930	46,410	30,468	10,339	5,603	20,418	65,691
	1965	4,151	53,061	34,786	12,680	5,595	22,228	75,360
	Change	+ 1,221	+ 6,651	+ 4,318	+ 2,341	- 8	+ 1,810	+ 9,669

Details may not add to totals because of rounding. — <sup>1)</sup> Changes in comparison with the figures published in the Monthly Report for July 1965 are due to corrections subsequently reported. — <sup>2)</sup> DM securities of domestic issuers; shares excluding those of insurance companies. — <sup>3)</sup> Certificates of domestic investment companies. — <sup>4)</sup> Including investment companies and their Funds.

nominal increase in share deposits during 1965 contrasted with a decline in their overall market value as compared with the position at the end of 1964.

The number of investment fund certificates deposited with banks rose by 9.7 million or 15 per cent during 1965, its growth thus being even greater than that in the nominal amount of shares deposited. Since, however, at the same time the average price of the certificates issued by German investment companies fell from DM 44 at the end of 1964 to DM 37 a year later, it would seem that in this case too the "market value" of the deposits somewhat decreased on balance.

The above-mentioned steep rise in the number of customers' deposits as compared with the increase in the holdings deposited caused the average amount for the individual deposit to decline markedly during 1965. Calculated at nominal values, at approximately DM 18,800 at the end of 1965 it was lower by one-fifth than a year before, mainly as a result of the great increase in share deposits due to the V.E.B.A. transaction.

#### Customers' deposits classified by groups of depositors

By far the most important part in the credit institutions' security deposit business, as regards both the size at the end of the year and the accrual during 1965, was played by safe custody of securities for individuals. These accounted for no less than 4.01

million of the 4.15 million customers' deposits existing at the end of 1965, whereas only about 80,000 security deposits were kept for business enterprises and public authorities together, and a further 58,000 for foreign depositors. More than four-fifths (3.33 million) of all private security deposits were owned by economically dependent persons (according to partly estimated figures, it is true). Their proportion actually rose further as compared with the previous year, particularly through the purchase of V.E.B.A. shares. In the above-mentioned accrual of altogether 1.2 million new deposits in 1965, the economically dependent had as share of 1.05 million or over 86 per cent.

Table 2: Security Deposits of Domestic Individuals<sup>1)</sup>

Group of depositors	End-of-year position and 1965 change	Number of deposits	Fixed-interest securities	Shares	Investment fund certificates
		Domestic individuals	1964	2,798	16,943
	1965	4,014	20,939	10,395	62,701
	Change	+1,216	+3,996	+ 862	+6,682
among whom:	1964	2,276	11,408	6,178	39,058
Economically dependent <sup>2)</sup>	1965	3,327	14,404	6,486	40,818
	Change	+1,051	+2,996	+ 308	+1,760

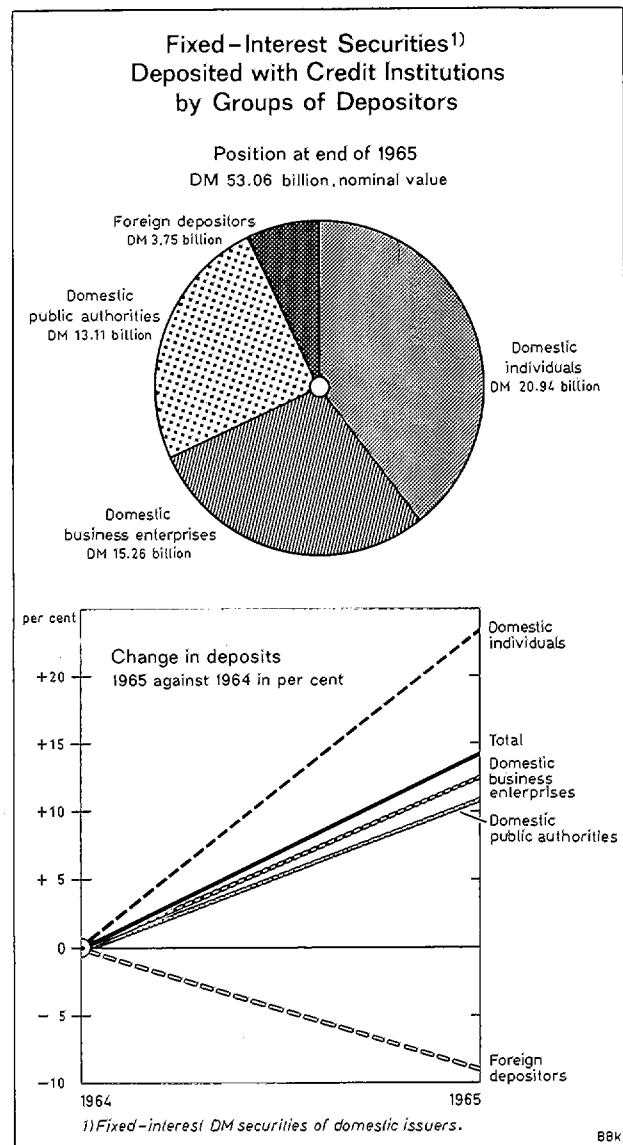
<sup>1)</sup> Changes in comparison with the figures published in the Monthly Report for July 1965 are due to corrections subsequently reported. — <sup>2)</sup> Security deposits of workers, employees, officials and recipients of social security and retirement pensions; figures estimated on the basis of data received from roughly two-thirds of all credit institutions reporting for the banking statistics.



In terms of volume, too, the deposits administered for private individuals substantially exceeded those held for the other groups of depositors. Of the *fixed-interest securities* deposited, at the end of 1965 DM 20.9 billion (nominal) or almost 40 per cent belonged to individuals, DM 14.4 billion of this amount, or quite one quarter of all bonds on deposit, being held by economically dependent persons. The holdings administered for business enterprises (DM 15.3 billion) and for public authorities (DM 13.1 billion) ran at approximately the same order of magnitude. Foreign depositors accounted for DM 3.8 billion or 7 per cent of the total holdings of bonds deposited.

By comparison with the previous year, the importance of customers' deposits carried for private investors further increased. With accruals amounting at face value to DM 4 billion, or 24 per cent of the initial level, the bond deposits held by this category of investors grew much more rapidly than those of the other groups of investors. Thus, business enterprises and public authorities raised their bond holdings deposited with banks by only DM 1.7 billion and DM 1.3 billion respectively in the past year (*i. e.* by 13 per cent and 11 per cent of the previous year's level). Remarkably enough, the bond deposits of foreign investors last year actually diminished by a total of roughly DM 370 million at nominal value; but this does not mean that foreigners on balance sold German bonds in 1965. According to the statistics on external capital transactions — which are, however, not based on nominal values but on transaction values — during the past year foreigners in fact purchased an additional DM 130 million net of German bonds (excluding external bonds). If foreigners' security deposits with German banks nevertheless declined, the reason probably was that foreign investors in some cases put their bonds in foreign deposits or took them into their own custody.

The collection of statistics on security deposits also provided some interesting information on the preference shown by the various groups of investors for specific types of bonds. As Table 3 shows, at the end of 1965 the bond deposits of private investors consisted of bank bonds to the extent of only about 60 per cent, whereas such securities account for 71 per cent of the total amount of bonds in circulation. On the other hand, private investors held public authorities' bonds and in particular industrial bonds to a substantially greater extent (26 per cent and 14 per cent) than would correspond to the shares (22 per cent and 7 per cent respectively) taken by these securities in the total circulation. As against this, public author-



ities — predominantly the social insurance institutions — and the credit institutions themselves clearly preferred bank bonds, which at almost 86 per cent and 79 per cent respectively showed a much greater proportion to the holdings of these depositors than to the overall circulation. Foreign investors preferred public authorities' loan issues and industrial bonds (53 per cent and 26 per cent); bank bonds played only a relatively modest part in their security deposits compared with such bonds' share in the circulation.

In the case of *share deposits* the preponderance of the holdings administered for individuals over the holdings of other depositors was even greater than in the case of bonds. Almost one half of all shares issued by residents and held on bank deposits — in fact DM 10.4 billion nominal — at the end of 1965 was on the deposits of this group of persons; similar to the position for bonds, over one

Table 3: Composition of Customers' Security Deposits containing Fixed-Interest Securities<sup>1)</sup>

Position at end of 1965

Group of depositors	Fixed-interest securities, total	Bank bonds	Public loan issues	Industrial bonds
	Millions of DM	in per cent of total		
Domestic individuals	20,939	59.9	26.1	14.0
Domestic business enterprises <sup>2)</sup>	15,255	67.0	23.0	10.0
Domestic public authorities	13,115	85.7	13.0	1.3
Foreigners	3,752	20.7	53.3	26.0
All groups of depositors	53,061	65.6	23.9	10.5
<i>Compare:</i>				
Credit institutions' own holdings	34,150	79.0	18.0	3.0
Circulation	98,197	70.6	22.4	7.0

<sup>1)</sup> Fixed-interest DM securities of domestic issuers; customers' security deposits and circulation (including pre-currency-reform issues) at nominal values, credit institutions' own holdings at balance-sheet values. —  
<sup>2)</sup> Including investment companies and their Funds.

quarter (*viz.*, DM 6.5 billion) concerned deposits of economically dependent persons. A further one-third was held by business enterprises, and less than 10 per cent each by public authorities and by foreign depositors. Sight must not be lost, however, of the fact that the total deposit holdings represent only a comparatively small part of the shares placed outside the banking system. Large share holdings, especially participations and other permanent holdings of domestic and foreign business enterprises and of public authorities, are traditionally held in custody by these groups of shareholders themselves, so that the distribution of *deposit* holdings of shares is not even approximately representative of the distribution of *total* share holdings.

Measured by the initial amount, the increase in the share holdings administered for individuals in 1965 — DM 860 million at nominal value — was fairly equal to the growth rate for all shares deposited with banks. As already mentioned, the purchase of as much as DM 528 million of V.E.B.A. shares by private investors in connection with the partial denationalisation accordingly led to a steep rise in the number of deposits, it is true, not however to an above-average increase in the nominal value of private investors' deposits. Without this transaction, private share deposits would probably have grown at a less than average rate. Even including the accruals of V.E.B.A. shares the deposits of economically dependent investors as a whole rose more slowly during 1965 than the holdings of all groups of depositors — in fact by only about DM 300 million or 5 per cent of their 1964 level.

At 62.7 million units, or more than four-fifths of the total, the holdings of private individuals, for whose

investment requirements such paper is to cater in particular, of course accounted for a very large proportion of the *investment fund certificates* deposited with banks. As compared with the previous year, their share slightly declined, however, since in 1965 the other groups of depositors also raised their deposits of investment fund certificates to a relatively great extent. This applies in particular to the business enterprises, which increased their holdings by 1.6 million or one-third of the number for the previous year.

#### Results for the principal groups of banks

The growing importance of individuals' deposits in the security deposit business of the credit institutions resulted, *i. a.*, in those banking groups which for much the greater part hold deposits for private individuals — that is, the savings banks and credit cooperatives — recording a somewhat greater growth in their deposit business than the other groups, including the commercial banks, which to quite a large extent also carry security deposits for business enterprises, public authorities, and foreigners. The commercial banks

Table 4: Participation of Banking Groups in Security Deposit Business<sup>1)</sup>

End of year	All banking groups	Commercial banks	Savings banks	Credit cooperatives	Central giro institutions	Private and public mortgage banks	All other banking groups <sup>2)</sup>
Number of security deposits							
	Thousands	per cent of all banking groups					
1962	2,700.3	57.1	30.7	10.0	1.0	0.6	0.6
1963	2,759.1	56.8	31.0	9.9	1.0	0.7	0.6
1964	2,929.9	55.5	32.1	10.1	1.0	0.7	0.6
1965	4,150.7	48.7	37.5	11.8	1.0	0.5	0.5
Fixed-interest securities <sup>3)</sup>							
	DM mn nominal value	per cent of all banking groups					
1962	32,990	64.5	8.6	1.9	14.0	9.2	1.8
1963	40,521	65.9	9.0	1.9	12.5	8.9	1.8
1964	46,410	63.8	10.9	2.4	12.9	8.4	1.6
1965	53,061	63.4	11.6	2.8	12.6	7.9	1.7
Shares <sup>4)</sup>							
	DM mn nominal value	per cent of all banking groups					
1962	18,123	82.6	7.5	1.6	7.2	0.1	1.0
1963	19,331	82.2	8.1	1.5	7.1	0.1	1.0
1964	20,418	82.4	7.4	1.5	7.6	0.1	1.0
1965	22,228	81.4	8.4	1.8	7.4	0.1	0.9
Investment fund certificates <sup>4)</sup>							
	Thousands	per cent of all banking groups					
1962	52,522	81.2	13.3	4.5	0.8	0.0	0.2
1963	56,315	80.9	13.3	4.7	0.9	0.0	0.2
1964	65,691	82.2	12.0	4.7	0.9	0.0	0.2
1965	75,360	82.4	11.7	4.8	0.9	0.0	0.2

<sup>1)</sup> Changes in comparison with the figures published in the Monthly Report for July 1965 are due to corrections subsequently reported. —  
<sup>2)</sup> Central institutions of credit cooperatives, credit institutions with special functions, instalment credit institutions. — <sup>3)</sup> DM securities of domestic issuers; shares excluding those of insurance companies. —  
<sup>4)</sup> Certificates of domestic investment companies.

continue to be in the van among all groups of banks in security deposit business; in 1965 they alone accounted for almost two-thirds of the bond holdings administered by banks and for over four-fifths of all shares and investment fund certificates deposited. On an overall view their share in security deposit business declined slightly during 1965, it is true. The decline was particularly marked in the *number of deposits*. Thus, the commercial banks at the end of 1965 only held 49 per cent of the deposit accounts established with all credit institutions, as against 56 per cent a year before, whereas the corresponding proportions for the savings banks rose from 32 per cent to 38 per cent and those for the credit cooperatives from 10 per cent to 12 per cent. To a substantial extent this shift would seem to be due to the fact that the last-mentioned groups of institutions recorded a more than average number of new security depositors in connection with the partial denationalisation of V.E.B.A. This assumption is supported, at all events, by the fact that the portion of all deposited *shares* falling to the commercial banks declined slightly in 1965 (to 81.4 per cent against 82.4 per cent in the previous year) in terms of the nominal value, whereas savings banks and credit cooperatives at the end of 1965 administered a somewhat greater proportion of the shares held on bank deposit than a year before, although at 8.4 per cent and 1.8 per cent, respectively, this proportion continued to be quite small.

As regards *fixed-interest securities*, the commercial banks' proportion of the nominal value of all securities on deposit hardly changed during 1965 (being 63.4 per cent at the end of 1965 instead of 63.8 per cent a year previously). The savings banks and credit cooperatives (of whose total bond deposits 77 per

cent and 86 per cent, respectively, were owned by private individuals as compared with only 43 per cent in the case of the commercial banks) showed slightly increased proportions of total bond deposits, although at 11.6 per cent and 2.8 per cent at the end of 1965 these were far below the proportion falling to the commercial banks, just as in the case of the share deposits. To a certain extent the somewhat slower growth of bond deposits at the commercial banks was due to the fact that (as mentioned above) foreign investors, who hold their deposits almost exclusively with these institutions, during 1965 reduced their bond deposits by some DM 370 million, *i. e.* by almost 10 per cent of the end-1964 level. The ratios for the mortgage banks and central giro institutions, in whose case the deposits of institutional investors greatly predominate, likewise declined in the past few years, amounting at the end of 1965 to 12.6 per cent and 7.9 per cent, respectively, of the nominal value of all bond deposits.

In the case of *deposits of investment fund certificates* there was no appreciable shift in the proportions taken by the various banking groups as compared with the previous year. Here again the commercial banks continue to hold the lead, accounting for more than four-fifths of total holdings.

As a result of the substantial increase in the number of customers' deposits with savings banks and credit cooperatives, the *average amount* per deposit with these institutions declined to a comparatively great extent, in fact by about one quarter of its level at the end of 1964 (as compared with one-fifth in the case of all banking groups, as already mentioned; cf. Table 7). The central giro institutions — which traditionally had so far administered relatively few deposits,

Table 5: Number of Customers' Security Deposits, by Banking Groups  
in thousands

Banking group	All depositors			Domestic individuals			Domestic business enterprises <sup>1)</sup>			Domestic public authorities			Foreigners		
	Position end of		Change	Position end of		Change	Position end of		Change	Position end of		Change	Position end of		Change
	1964	1965		1964	1965		1964	1965		1964	1965		1964	1965	
All banking groups	2,929.9	4,150.7	+1,220.8	2,797.7	4,013.8	+1,216.1	52.4	55.6	+ 3.2	21.7	23.0	+ 1.3	58.1	58.3	+ 0.2
Commercial banks	1,626.9	2,021.1	+ 394.2	1,530.6	1,922.0	+ 391.4	34.0	36.5	+ 2.5	9.8	10.5	+ 0.7	52.5	52.1	- 0.4
Savings banks	940.5	1,556.7	+ 616.2	922.3	1,537.3	+ 615.0	7.4	8.0	+ 0.6	7.1	7.4	+ 0.3	3.7	4.0	+ 0.3
Credit cooperatives	295.0	490.0	+ 195.0	286.1	480.9	+ 194.8	4.3	4.1	- 0.2	3.6	3.8	+ 0.2	1.0	1.2	+ 0.2
Central giro institutions	30.2	41.9	+ 11.7	27.7	39.3	+ 11.6	1.2	1.2	+ 0.0	0.6	0.7	+ 0.1	0.7	0.7	+ 0.0
Private and public mortgage banks	20.3	22.1	+ 1.8	18.9	20.7	+ 1.8	0.8	0.8	+ 0.0	0.4	0.4	+ 0.0	0.2	0.2	- 0.0
All other banking groups <sup>2)</sup>	17.1	19.0	+ 1.9	12.0	13.6	+ 1.6	4.8	5.1	+ 0.3	0.2	0.2	- 0.0	0.1	0.1	+ 0.0

Details may not add to totals because of rounding. — <sup>1)</sup> Including investment companies and their Funds. — <sup>2)</sup> Central institutions of credit cooperatives, credit institutions with special functions, instalment credit institutions.

Table 6: Customers' Security Deposits with Individual Banking Groups, by Depositors and Categories of Securities<sup>1)</sup>

End-of-year position and 1965 change	All depositors			Domestic individuals			Domestic business enterprises <sup>2)</sup>			Domestic public authorities			Foreigners		
	Fixed-interest securities <sup>3)</sup>	Shares <sup>3)</sup>	Investment fund certificates <sup>4)</sup>	Fixed-interest securities <sup>3)</sup>	Shares <sup>3)</sup>	Investment fund certificates <sup>4)</sup>	Fixed-interest securities <sup>3)</sup>	Shares <sup>3)</sup>	Investment fund certificates <sup>4)</sup>	Fixed-interest securities <sup>3)</sup>	Shares <sup>3)</sup>	Investment fund certificates <sup>4)</sup>	Fixed-interest securities <sup>3)</sup>	Shares <sup>3)</sup>	Investment fund certificates <sup>4)</sup>
	Millions of DM	'000		Millions of DM	'000		Millions of DM	'000		Millions of DM	'000		Millions of DM	'000	
<b>All banking groups</b>															
1964	46,410	20,418	65,961	16,943	9,533	56,019	13,531	7,315	4,797	11,818	1,859	575	4,118	1,711	4,300
1965	53,061	22,228	75,360	20,939	10,395	62,701	15,255	8,094	6,425	13,115	1,942	717	3,752	1,797	5,517
Change	+6,651	+1,810	+9,669	+3,996	+ 862	+6,682	+1,724	+ 779	+1,628	+1,297	+ 83	+ 141	- 366	+ 86	+1,217
<b>Commercial banks</b>															
1964	29,609	16,832	54,003	11,795	8,425	44,931	10,345	6,085	4,454	3,554	654	457	3,915	1,668	4,161
1965	33,670	18,101	62,059	14,370	8,873	50,060	11,583	6,813	6,082	4,190	656	574	3,527	1,759	5,343
Change	+4,061	+1,269	+8,056	+2,575	+ 448	+5,129	+1,238	+ 728	+1,628	+ 637	+ 2	+ 117	- 389	+ 91	+1,182
<b>Savings banks</b>															
1964	5,051	1,517	7,898	3,722	707	7,572	478	262	190	823	540	63	28	8	73
1965	6,161	1,874	8,803	4,740	988	8,465	511	286	180	879	593	71	31	7	87
Change	+1,110	+ 357	+ 905	+1,018	+ 281	+ 893	+ 33	+ 24	- 10	+ 56	+ 53	+ 8	+ 3	- 1	+ 14
<b>Credit cooperatives</b>															
1964	1,131	304	3,040	965	275	2,959	90	21	42	66	3	8	10	5	31
1965	1,480	393	3,641	1,273	364	3,549	120	21	47	76	3	9	11	5	36
Change	+ 349	+ 89	+ 601	+ 308	+ 89	+ 590	+ 30	- 0	+ 5	+ 10	+ 0	+ 1	+ 1	+ 0	+ 5
<b>Central giro institutions</b>															
1964	6,003	1,551	594	235	99	435	1,617	812	87	3,997	610	39	154	30	33
1965	6,660	1,644	676	292	136	483	1,854	845	93	4,345	638	52	169	25	48
Change	+ 657	+ 93	+ 82	+ 57	+ 37	+ 48	+ 237	+ 33	+ 6	+ 348	+ 28	+ 13	+ 15	- 5	+ 15
<b>Private and public mortgage banks</b>															
1964	3,871	18	22	176	9	17	689	9	-	3,001	0	5	5	0	0
1965	4,188	19	24	198	10	19	815	9	-	3,171	0	5	4	0	0
Change	+ 317	+ 1	+ 2	+ 22	+ 1	+ 2	+ 126	- 0	-	+ 170	+ 0	-	- 1	+ 0	- 0
<b>All other banking groups<sup>5)</sup></b>															
1964	745	196	134	50	18	104	312	125	24	378	53	4	5	0	2
1965	902	196	157	66	24	125	371	119	24	454	52	5	11	1	3
Change	+ 157	- 0	+ 23	+ 16	+ 6	+ 21	+ 59	- 6	+ 0	+ 76	- 1	+ 1	+ 6	+ 1	+ 1

Details may not add to totals because of rounding. — <sup>1)</sup> Changes in comparison with the figures published in the Monthly Report for July 1965 are due to corrections subsequently reported. — <sup>2)</sup> Including investment companies and their Funds. — <sup>3)</sup> DM securities of domestic issuers; shares excluding those of insurance companies. — <sup>4)</sup> Certificates of domestic investment companies. — <sup>5)</sup> Central institutions of credit cooperatives, credit institutions with special functions, instalment credit institutions.

although with very large holdings, mostly for large customers (chiefly institutional and public investors), so that in their case the opening of comparatively numerous smaller deposits for private customers had an especially great effect in the calculation of the average deposit holding — likewise recorded a substantial decline in the average amount of their customers' deposits (by 21 per cent). At the commercial banks on the other hand the decrease was relatively small, amounting to 11 per cent.

In absolute terms, the banking groups whose security deposit customers are predominantly institutional investors (*i. e.*, the central giro institutions and mortgage banks) at over DM 190,000 showed by far the largest average amounts. They were followed at a

considerable distance by the commercial banks (DM 27,000), whereas at the savings banks and credit cooperatives customers' security deposits averaged only DM 5,400 and DM 4,100 respectively.

#### Security deposits, banks' own holdings, and securities in circulation

If the securities held in safe custody at the Bundesbank, principally for public authorities, are added to the deposit holdings administered by credit institutions, it will be found that at the end of 1965 between 54 per cent and 58 per cent of the total circulation of bonds and shares and almost 90 per cent of all investment fund certificates issued were held in the customers' deposits of the banking system. These

Table 7: Average Amount of Customers' Security Deposits

Banking group	End-of-year position		Change	
	1964	1965	1964	1965
	DM		per cent	
All customers' security deposits				
All banking groups	23,795	18,811	+ 5.3	- 20.9
Commercial banks	30,006	26,751	+ 5.4	- 10.8
Savings banks	7,354	5,371	+ 13.6	- 27.0
Credit cooperatives	5,319	4,098	+ 22.1	- 23.0
Central giro institutions	250,993	198,783	+ 10.1	- 20.8
Private and public mortgage banks	191,626	190,407	- 3.5	- 0.6
All other banking groups <sup>2)</sup>	55,380	58,105	+ 4.7	+ 4.9
among which: Security deposits of individuals				
All banking groups	10,345	8,385	-	- 18.9
Commercial banks	14,502	13,057	-	- 10.0
Savings banks	5,163	3,930	-	- 23.9
Credit cooperatives	4,789	3,676	-	- 23.2
Central giro institutions	12,744	11,349	-	- 10.9
Private and public mortgage banks	9,841	10,097	-	+ 2.6
All other banking groups <sup>2)</sup>	6,083	6,985	-	+ 14.8

<sup>1)</sup> Shares and bonds at nominal values, investment fund certificates for 1963 and 1964 valued at DM 44 each, for 1965 at DM 37 each; changes in comparison with the figures published in the Monthly Report for July 1965 are due to corrections subsequently reported. — <sup>2)</sup> Central institutions of credit cooperatives, credit institutions with special functions, instalment credit institutions.

proportions have hardly changed since the security deposit statistics were introduced in 1962 (cf. Table 8).

Of the *fixed-interest securities* of domestic issuers (including pre-currency-reform issues) in circulation at the end of 1965 and amounting to DM 98.20 billion, securities in the sum of DM 56.83 billion were held on the deposits of the credit institutions and the Bundesbank. At 3.8 per cent the proportion of the deposit holdings at the Bundesbank to the overall circulation was appreciably higher at the end of 1965 than in the previous years, whereas the proportion of the customers' deposits held at credit institutions

slightly declined, being 54.0 per cent at the end of 1965. In terms of absolute amount the bonds held at the Bundesbank grew by over DM 1 billion during 1965 as compared with some DM 800 million in 1964 and DM 180 million in 1963. Much the greater part of the accrual concerned the deposits of social insurance institutions, which altogether at the end of 1965 showed among their assets security holdings greater by about DM 1.6 billion than a year before.

Apart from the bonds held on customers' deposits, the banks' own bond holdings played an important part. At an overall value of DM 34.15 billion (according to the monthly balance-sheet statistics), which however would seem to have been considerably below the statistically unrecorded nominal value, at the end of 1965 they greatly exceeded the deposit holdings of any of the other groups of depositors (domestic individuals, business enterprises, public authorities, and foreigners). If, regardless of the difference in valuation, the credit institutions' own holdings are combined with all bonds deposited with the banking system, it will be seen that in this way about 93 per cent of the total circulation is ascertainable with the various groups of investors. At DM 7.22 billion, or more than 7 per cent of the circulation, the residue remaining according to this calculation was greater by DM 1.35 billion than a year previously, and almost twice as great as at the end of 1963. Its rise is due, at least in part, to the depreciation on the credit institutions' own holdings of bonds. In addition, however, the amount of bonds held in custody by the owners themselves, in particular by foreigners, which is likewise reflected in this residual item, also appears to have gained somewhat in importance compared with previous years.

Table 8: Security Deposits, Credit Institutions' Own Holdings, and Circulation of Securities<sup>1)</sup>

Item	End-of-year position											
	Fixed-interest securities <sup>2)</sup>				Shares <sup>3)</sup>				Investment fund certificates <sup>4)</sup>			
	1962	1963	1964	1965	1962	1963	1964	1965	1962	1963	1964	1965
Billions of DM, nominal value												
Securities in circulation	60.20	72.28	85.76	98.20	36.69	38.04	40.47	44.09	61.05	65.83	75.36	85.62
Deposited with credit institutions	32.99	40.52	46.41	53.06	18.12	19.33	20.42	22.23	52.52	56.32	65.69	75.36
Deposited with Bundesbank	1.76	1.94	2.73	3.77	1.66	1.66	1.70	1.56	0.03	0.04	0.04	0.04
Credit institutions' own holdings <sup>5)</sup>	22.25	16.09	30.75	34.15	16.91	17.05	18.35	20.31	8.50	9.47	9.63	10.22
Unclassifiable residue <sup>6)</sup>	3.20	3.73	5.87	7.22								
per cent of circulation												
Securities in circulation	100	100	100	100	100	100	100	100	100	100	100	100
Deposited with credit institutions	54.8	56.1	54.1	54.0	49.4	50.8	50.5	50.4	86.0	85.5	87.1	88.0
Deposited with Bundesbank	2.9	2.6	3.2	3.8	4.5	4.4	4.2	3.5	0.1	0.1	0.1	0.1
Credit institutions' own holdings <sup>5)</sup>	37.0	36.1	35.9	34.8	46.1	44.8	45.3	46.1	13.9	14.4	12.8	11.9
Unclassifiable residue <sup>6)</sup>	5.3	5.2	6.8	7.4								

<sup>1)</sup> Changes in comparison with the figures published in the Monthly Report for July 1965 are due to corrections subsequently reported. — <sup>2)</sup> DM securities of domestic issuers; shares excluding those of insurance companies. — <sup>3)</sup> Certificates of domestic investment companies. — <sup>4)</sup> Balance-sheet values. — <sup>5)</sup> Securities held in own deposit or transferred abroad; shares and investment fund certificates including banks' own holdings.

At about 54 per cent the proportion taken by the holdings of *shares* of domestic enterprises in the customers' deposits of the banking system at the end of 1965, with the total circulation amounting to DM 44.09 billion at nominal value (excluding shares of insurance companies), was somewhat smaller than that taken by bonds; by comparison with the previous year it has slightly declined. The share deposits held with the Bundesbank in 1965 decreased on balance by DM 140 million (nominal value) to DM 1.56 billion, thus amounting at the end of the year to only 3.5 per cent of the total share circulation (as against DM 1.7 billion or 4.2 per cent a year before). This decline was due to the sale of DM 153 million (nominal) of V.E.B.A. shares from the Federal Government's holdings. At 50.4 per cent of the share circulation, *i. e.* at DM 22.23 billion, the proportion of shares held in custody with credit institutions remained virtually unchanged.

According to the monthly balance-sheet statistics the banks' own share holdings amounted to DM 4.69 billion<sup>1)</sup> at the end of 1965. Their nominal value

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<sup>1)</sup> Calculated from the partial amounts of the balance-sheet items "Securities", "Syndicate participations" and "Participations" concerning domestic shares; these partial amounts were ascertained by additional questions to be answered in the monthly balance-sheet statistics for December 1965.

probably was substantially below this figure, however. The banks thus take a much smaller part in share holdings than they do in bond holdings.

The results of the security deposit statistics do not provide any detailed figures on the distribution of the remaining shares, which are held neither by the banks themselves nor in their customers' deposits and which probably concern in the main participations and other permanent holdings<sup>1)</sup>. At the end of 1965 the unclassifiable residual amount, including the credit institutions' own share holdings, totalled DM 20.3 billion or 46 per cent of the overall circulation. As compared with the previous year it increased both in absolute and in percentage terms.

Of the 85.62 million *investment fund certificates* in circulation at the end of 1965, 75.36 million or 88 per cent were deposited on customers' accounts; another 2 million certificates, or quite 2 per cent of the total in circulation, probably were held by the banks themselves at that date. The share in the total circulation taken by certificates ascertainable in security deposits and banks' own holdings thus showed no great change as compared with the previous year.

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<sup>1)</sup> Cf. Erich Gefromm: "Das Eigentum am Kapital der deutschen Aktiengesellschaften" in *Wirtschaft und Statistik*, No. 2, February 1966, p. 94 *et seq.*

# The Position of the Raiffeisen Credit Institutions in German Banking

This study continues the investigation of the structure and development of individual banking groups by presenting an analysis of the Raiffeisen credit institutions. A survey of the Raiffeisen institutions is desirable if only for the reason that in the monthly banking statistics in general only the figures for the Raiffeisen credit cooperatives required to report are shown. At the end of 1965, of the altogether about 9,500 Raiffeisen credit cooperatives only some 1,450 were required to render returns, whereas most of these institutions — in fact more than 8,000 — did not report for the monthly banking statistics. Although the institutions required to report comprise the largest banks of this group, they represent only about 50 per cent of the volume of business of all Raiffeisen credit cooperatives. This article on the other hand refers to all Raiffeisen institutions, unless stated otherwise in the text. While the monthly balance-sheet statistics provide complete data on the central institutions of credit cooperatives, supplementing of the figures of the Raiffeisen credit cooperatives required to report by the figures of those not reporting for the monthly balance-sheet statistics is based on the data of Deutscher Raiffeisenverband, completed in part by estimates of the Bundesbank.

Another reason making examination of the Raiffeisen banks a matter of interest is that these institutions in many respects clearly differ from other types of institutions in German banking (leaving out of account the industrial credit cooperatives, with which they have many features in common). Moreover, in the past few years the Raiffeisen credit cooperatives recorded comparatively greater expansion than the other groups of banks.

## Characteristics of the Raiffeisen credit cooperatives and their central institutions

The Raiffeisen credit cooperatives operate under various designations. The most frequently used terms are "Raiffeisenkasse", "Raiffeisenbank", "Spar- und Darlehenskasse", "Genossenschaftsbank", "Spar- und Kreditbank", "Spar- und Leihbank", or simply "Genossenschaftsbank" with the place name added. In the following text, these institutions are generally termed Raiffeisen credit cooperatives or "Raiffeisenkassen".

Raiffeisen credit cooperatives have been established since about the middle of the 19th century with the object of meeting the credit requirements of agriculture according to economic principles. Thus the motive underlying the foundation of these institutions is basically different from that governing the establishment of savings banks. In the case of savings banks, the transaction of liabilities-side business, *viz.*, the collection of savings deposits of the comparatively poor sections of the population, originally ranked foremost among their business activities, while the main task of the Raiffeisen credit cooperatives as "joint establishments of the debtors"<sup>1)</sup> was the transaction of assets-side business, *viz.*, the supply of credit to agriculture. The Raiffeisen credit cooperatives raised

the funds for their lending business by collecting savings deposits. This form of procuring funds proved to be much the most appropriate for the "Raiffeisenkassen". As the raising of funds is the prerequisite for realising the particular aim of the Raiffeisen credit cooperatives, in the by-laws now in effect "encouragement of saving" and "promotion of deposit business" rank before "promotion of lending to members . . ." among the activities forming the "object of the enterprise"<sup>1)</sup>.

In their business operations the Raiffeisen credit cooperatives have always been guided by the principles of self-help, self-responsibility and self-administration. Accordingly these institutions chose as their legal form that of the cooperative society. Originally the members were liable without limitation for the obligations of their cooperative. In the course of time, however, by far the greater number of "Raiffeisenkassen" assumed the legal form of a cooperative with limited liability of their members.

It is a special characteristic of the small Raiffeisen credit cooperatives in particular that they combine banking business with transactions in goods. At the beginning of the period under review (end of 1950) almost 8,800 or approximately four-fifths of the then total of over 11,200 Raiffeisen credit cooperatives

<sup>1)</sup> Cf. Adolf Weber: *Geld, Banken, Börsen*, first edition München 1948, fifth edition München 1955, page 150.

<sup>1)</sup> Cf.: *Mustersatzung für Raiffeisen-Kreditgenossenschaften*, Neuwied, undated, page 3.

traded in goods; and similarly at the end of 1964, the last year for which relevant figures are available, nearly 8,500 or about 85 per cent of all "Raiffeisenkassen" engaged in goods transactions. The conception of establishing the Raiffeisen credit cooperatives as banks serving the needs of a particular sector of the economy is directly connected with the conception of limiting their area of activity ("locality principle"). The institutions operate in a closely defined area, in general within one locality or parish. The development of the Raiffeisen credit cooperatives was greatly influenced by the fact that, being small specialised institutions with a merely local range of activity, they did not aim at concentration. The relatively small scope of business of these institutions permits their being operated in a comparatively simple way, frequently in an honorary capacity or as a sideline.

The fact that the Raiffeisen credit cooperatives' activity is specialised to serve the rural population, in particular agriculture, increasingly proved to be a disadvantage inasmuch as often at the same time all the customers in this sphere are in need of liquid funds, or all of them have surplus liquidity, due to seasonal reasons. Consequently any internal balancing of liquidity was hardly possible for the "Raiffeisenkassen", which in general are very small. Already in the early stage of the Raiffeisen credit cooperative movement an attempt was therefore made to counteract the great tensions and fluctuations of liquidity by establishing central institutions. In 1872 the first central institution, the "Rheinische landwirtschaftliche Genossenschaftsbank", was founded. As the central institutions, too, were not able to establish equilibrium in the money supply as between different localities to the extent expected because of their being restricted to a few special functions, a national central institution, the "Deutsche landwirtschaftliche Generalbank", was founded in 1874. However, under the first Cooperatives Law, the Prussian Law of 27 March 1867, which following amendment was promulgated in 1868 as a North German Federal Law and from 1873 extended to cover the entire area of the Reich, amalgamations of cooperatives to form central institutions of cooperatives were not permitted. For this reason all central institutions already established had to be dissolved. Re-establishment of the three-tier system was therefore possible only some considerable time later, after promulgation of the Cooperatives Law of 1 May 1889. Still, the idea of the three-tier organisation was put into effect in the sphere of Raiffeisen institutions long before the industrial credit cooperatives realised this idea, and in particular long before the savings banks did so.

The functions of the *central institutions of Raiffeisen credit cooperatives* have changed little in the course of time. Firstly, these institutions carry out the giro transactions for the credit cooperatives. Through the relation between the central institutions of Raiffeisen credit cooperatives and the central institutions of industrial credit cooperatives in "multilateral clearings" the giro transfer network of the two cooperative sectors is by far the closest in German banking, the Raiffeisen sector at any rate being the banking group which comprises the greatest number of bank offices. Secondly, the agricultural central institutions attend to the evening out of liquidity for the Raiffeisen credit cooperatives, that is to say, the Raiffeisen credit cooperatives can maintain liquid balances with their central institutions and in case of need borrow from them. Those Raiffeisen credit cooperatives which do not maintain a giro account with the Land Central Bank — usually the small institutions — are permitted under Article 16, paragraph 4 of the Bundesbank Law to keep minimum reserves with their central institution. Furthermore, the central institutions act as a link to the capital market for the credit cooperatives, either by borrowing from the head institution (the Deutsche Genossenschaftskasse) and from institutional investors, or by arranging for direct mortgages to be granted by mortgage banks to members of the credit cooperatives. In the post-war period the central institutions of agricultural credit cooperatives were faced with a number of additional tasks, such as the transaction of special government credit schemes, which the small cooperatives, some of which are managed in an honorary capacity, are unable to accomplish. Finally, the central institutions of Raiffeisen credit cooperatives transact banking business not only for the credit cooperatives but also for the central cooperative institutions for commodity transactions, such as the cooperative dairies, etc.

The joint head institution for the agricultural and industrial spheres of credit cooperatives is the Deutsche Genossenschaftskasse. Its field of activity has been described in the study on the industrial cooperatives; in that respect readers are referred to what has been stated there<sup>1</sup>).

The Raiffeisen associations likewise contribute towards full efficiency of the Raiffeisen credit cooperatives. The responsibilities of the associations comprise general promotion of the cooperative system, safeguarding of common interests outside the system, the

<sup>1</sup>) Cf. "The Industrial Credit Cooperatives since the End of 1950" in the Monthly Report of the Deutsche Bundesbank, Vol. 15, No. 9, September 1963, page 9 *et seq.*



establishment of mutual business relations and the provision of advice to the credit cooperatives; another principal function of the associations is the comprehensive auditing of the cooperatives' books and balance sheets.

#### Number and volume of business of the Raiffeisen institutions

In the period under review, from 1950 to 1965, there occurred far-reaching economic and structural changes to which the agricultural credit cooperatives tried to adapt themselves. The increasing industrialisation of rural areas was accompanied by a movement to these areas of wage and salary earners, but also of self-employed tradespeople and craftsmen. The Raiffeisen credit institutions were successful in gaining as

Table 1:

*Number of Members in Raiffeisen Credit Cooperatives  
by Trades or Occupations*  
per cent of total number at end of year \*)

Trade/occupation	1925 <sup>1)</sup>	1953	1956	1958	1962	1965
Farmers	62.0	51.7	49.0	46.3	40.1	35.9
Traders, manufacturers, craftsmen	16.4	20.3	19.9	19.7	18.8	17.5
Workers, employees and officials	16.9	21.3	23.6	26.0	32.5	36.7
Other	4.7	6.7	7.5	8.0	8.6	9.9

Source: Deutscher Raiffeisenverband e. V. — \*) By way of exception to the following tables, the positions at the end of 1953 and 1956 are here shown (instead of 1950 and 1954, for which data are not available). — <sup>1)</sup> Area of the Reich within its then frontiers.

customers these sections of the population. The proportion of workers, employees and officials to the total number of members in Raiffeisen credit cooperatives accordingly rose during the period under review, while the proportion taken by farmers declined to quite a considerable extent. As will be seen from Table 1 showing the number of members, the new categories of customers increasingly gained in importance during the past years. Workers, employees and officials, who according to the figures of Deutscher Raiffeisenverband accounted for only about one-sixth of all members of Raiffeisen credit cooperatives at the end of 1925, by the end of 1965 were the largest group of members at almost 37 per cent, ranking even before the farmers. In fact, the proportion of farmers to the Raiffeisen credit cooperatives' total members only amounted to not quite 36 per cent at the end of 1965, whereas at the end of 1925 it had been more than three-fifths and at the end of 1953 still as much as over 50 per cent.

Provision of banking facilities for the new groups of customers to some extent faced the Raiffeisen credit cooperatives with new tasks, fulfilment of which caused them correspondingly to enlarge their banking activity. At the same time a great number of previously independent small institutions merged, more efficient and larger operating units thus being created. In this process, main offices were converted into branches, and new branches were additionally established. While at the end of 1950 as many as 11,202 independent Raiffeisen credit cooperatives with 810 branches had existed, at the end of 1965 altogether 13,569 bank offices operated, comprising 9,492 independent institutions with 4,077 branches. Thus, the number of banking offices of Raiffeisen credit cooperatives increased substantially, whereas the number of independent institutions currently declined as a result of amalgamations. In all years covered by the survey, the Raiffeisen credit cooperatives maintained the closest bank office network in the Federal Republic of Germany, although it should be borne in mind that many of these bank offices are very small.

While the Raiffeisen credit cooperatives thus increasingly developed into larger and more efficient banking institutions during the period from end-1950 to end-1965, the average size of these institutions still falls considerably short of that of the industrial credit cooperatives and savings banks, not to mention commercial banks. At the end of 1950 the average volume of business of a Raiffeisen credit cooperative had been approximately DM 160,000, and at the end of 1965 it still amounted to less than DM 2.4 million. As will be seen from Table 2, more than 4,000 institutions or just on 44 per cent of this group still had a volume of business of less than DM 1 million, whereas the volume of business of the ten largest Raiffeisen credit cooperatives averaged DM 95 million at the same date. As against this, the volume of business of the savings banks at the end of 1965 was quite DM 123 million on an average, the average for the ten largest savings banks at that date being DM 1.7 billion. The industrial credit cooperatives too are much greater on an average than the Raiffeisen credit cooperatives. At over DM 23 million at the end of 1965 the average volume of business of industrial credit cooperatives was roughly ten times that of Raiffeisen credit cooperatives, and the ten largest people's banks at the end of 1965 averaged a business volume of more than DM 210 million. However, the size structure of the Raiffeisen credit cooperatives greatly varies regionally. The largest institutions are to be found in the regions of

Table 2: Number and Balance-Sheet Total of Raiffeisen Credit Cooperatives and their Central Institutions and Classification by Size of Institution (Amounts in millions of DM)

End of year	All institutions		of which, institutions with a balance-sheet total of																	
			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 and over									
	Number	Balance-sheet total	Number	Balance-sheet total	Number	Balance-sheet total	Number	Balance-sheet total	Number	Balance-sheet total	Total		DM 10 million to less than DM 25 million		DM 25 million to less than DM 100 million		DM 100 million and over			
Raiffeisen credit cooperatives																				
1950	11,202	1,782.3	10,523	-	502	-	177 <sup>2)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	
1954	10,967	4,060.7	8,996	1,566.4	1,170	813.4	801 <sup>2)</sup>	1,681.0 <sup>2)</sup>	-	-	-	-	-	(3)	(52.2)	-	-	-	-	
1958 <sup>1)</sup>	10,969	7,640.9	7,056	1,632.7	2,014	1,434.7	1,786	3,569.0	113 <sup>3)</sup>	1,004.4 <sup>3)</sup>	-	-	-	(17)	(210.5)	(4)	(186.1)	-	-	
1962	10,541	13,885.1	4,427	1,275.6	2,504	1,794.1	3,146	6,529.7	370	2,484.5	94	1,801.3	(85)	(1,213.2)	(6)	(222.1)	(3)	(376.1)		
1965	9,492	22,605.6	1,979	611.2	2,157	1,604.0	4,318	9,748.4	717	4,891.3	321	5,750.7	(283)	(3,970.3)	(29)	(1,003.7)	(4)	(650.5)		
Central institutions of Raiffeisen credit cooperatives																				
1950	12	572.1	-	-	-	-	-	-	-	-	12	572.1	-	-	2	32.0	9	406.3	1	133.8
1954	12	1,201.4	-	-	-	-	-	-	-	-	12	1,201.4	-	-	-	-	8	511.6	4	689.8
1958 <sup>1)</sup>	13	2,794.0	-	-	-	-	-	-	-	-	13	2,794.0	-	-	-	-	3	246.4	10	2,547.6
1962	13	4,568.1	-	-	-	-	-	-	-	-	13	4,568.1	-	-	-	-	-	-	13	4,568.1
1965	13	7,037.4	-	-	-	-	-	-	-	-	13	7,037.4	-	-	-	-	-	-	13	7,037.4

Source: Annual balance-sheet statistics of Deutscher Raiffeisenverband e. V., supplemented for the size categories of DM 10 million and over by figures (in brackets) from the Deutsche Bundesbank's monthly balance-sheet statistics; this method entails slight statistical deviations from the totals. — <sup>1)</sup> Including Saarland credit institutions for the first time. — <sup>2)</sup> Credit cooperatives with a balance-sheet total of DM 1 million and over. — <sup>3)</sup> Credit cooperatives with a balance-sheet total of DM 5 million and over.

the associations Westphalia and Weser-Ems, the smallest in the regions of the associations Rhineland-Palatinate and Middle-Rhine.

The average volume of business of the central institutions of Raiffeisen credit cooperatives amounted to about DM 50 million at the end of 1950, and to approximately DM 550 million at the end of 1965. Thus, despite the considerable increase, it was still far below the average volume of business of the central giro institutions (DM 4.7 billion) at the end of 1965, while the difference from the business volume of the central institutions of industrial credit cooperatives (averaging some DM 690 million at that time) was comparatively small.

#### Structure and growth of the credit business

During the period under review the lending business of the Raiffeisen credit cooperatives expanded at a comparatively much greater rate than that of the industrial credit cooperatives and of the savings banks. By the end of 1965 the total volume of credit extended by Raiffeisen credit cooperatives (over DM 14 billion) had risen to 20 times its end-of-1950 level (some DM 700 million). As against this, the overall credit volume of the savings banks at the end of 1965 amounted to almost DM 68 billion or about 17.5 times the level at the end of 1950, and that of the industrial credit cooperatives to DM 11.7 billion or as little as about 12 times the end-1950 level. Even in the past few years, when the balance-sheet total of all banks showed particularly rapid growth, the Raiffeisen credit cooperatives expanded the volume of their lending to a

greater extent than the two groups compared. From the end of 1962 to the end of 1965, outstanding credits increased by 69 per cent at the Raiffeisen credit cooperatives, but by 57 per cent at the industrial credit cooperatives and by 50 per cent at the savings banks.

Whereas the classification of credits by borrowers during the period under review was approximately the same in the case of the Raiffeisen credit cooperatives as in that of the industrial credit cooperatives and the savings banks, as will be shown below, there are marked differences between the three banking groups as regards the breakdown of their lending to non-banks by periods to maturity (cf. Tables 6 and 7, p. 20). True, in the years immediately following the currency reform short-term lending predominated at all three groups because of the inadequate accrual of long-term funds. With the increasing consolidation of economic conditions, the maturity structure of credits developed differently at the three groups, however. In the case of the Raiffeisen credit cooperatives the ratio of short-term credits declined from 75 per cent at the end of 1950 to 38 per cent at the end of 1965, whereas the ratio of long-term loans increased from 8 per cent at the end of 1950 to almost 50 per cent of total lending to non-banks. The proportion taken by medium-term lending has been around 13 per cent since 1954. Thus, long-term loans now occupy first place in the lending business of the Raiffeisen credit cooperatives. At the savings banks, it is true, long-term loans have always been of even greater importance (accounting at the end of 1950 for about 37 per cent and at the end of 1965 for over 75 per cent of all loans granted to non-

banks). The picture for the industrial credit cooperatives differs from that shown by Raiffeisen credit cooperatives and savings banks. Although at the industrial credit cooperatives too, in line with the general tendency, the proportion of long-term loans to total credits granted to non-banks increased considerably during the period under review (from some 6 per cent at the end of 1950 to 37.5 per cent at the end of 1965), short-term lending still predominated at the end of 1965 (the percentages being 85 per cent for end-1950 and 52 per cent for end-1965).

At the Raiffeisen credit cooperatives, in accordance with the composition of their range of members, among the credits to non-banks those to enterprises and individuals predominated (end-1965: DM 13.41 billion or 95.2 per cent of total lending), whereas lending to public authorities was comparatively insignificant (end-1965: DM 642 million or 4.6 per cent of total lending). In this respect, the credit structure at the Raiffeisen credit cooperatives coincides with that at the industrial credit cooperatives, although not with the credit structure at the savings banks which traditionally and pursuant to their by-laws are to a comparatively great extent creditors of their official guarantors, viz., the local authorities (proportion of lending to public authorities at the end of 1965: 15.7 per cent). Likewise, lending to credit institutions — which pursuant to Article 8, paragraph 2 of the Cooperatives Law is permitted only when serving the “employment of money holdings” — was small at the “Raiffeisenkassen” in accordance with the objective of cooperatives. At industrial credit cooperatives and

savings banks, lending to other banks also is of little importance.

Complete and exact breakdown of the credits granted by all Raiffeisen credit cooperatives according to branches of economic activity or purposes is not possible because the Bundesbank obtains data only from the monthly reporting credit cooperatives, and from them only for the medium and long-term loans but not for short-term credit, apart from the reporting of about one hundred “Raiffeisenkassen”. That is why Table 3, showing the medium and long-term lending of the Raiffeisen credit cooperatives reporting for the monthly balance-sheet statistics classified by borrowers or purposes, only provides some indications as to the borrowers at all Raiffeisen credit cooperatives. The figures do reveal, however, that among the borrowers at the larger Raiffeisen institutions during the period under review the “Industry, handicrafts, trade, hotels and tourism” group had about the same significance as “Agriculture, forestry, and water regulation and supply”. The majority of the medium and long-term loans granted by the Raiffeisen credit cooperatives required to report went into housing, although Table 3 does not indicate the groups of borrowers to which these loans are to be attributed.

The position of the various groups of institutions in *consumer credit business* was last described in the Monthly Report for June 1966; the reader may refer to the statements made there<sup>1)</sup>. The total of consumer

<sup>1)</sup> Cf. “The Movement of the Banks’ Consumer Credits” in the Monthly Report of the Deutsche Bundesbank, Vol. 18, No. 6, June 1966, p. 14 *et seq.*

Table 3: Medium and Long-Term Lending to Non-Banks by the Raiffeisen Credit Cooperatives Reporting for the Monthly Balance-Sheet Statistics<sup>1)</sup>, according to Borrowers or Purposes

End of year	Total credit to non-banks	Industry, crafts, trade, hotel and tourist industry					Agriculture, forestry, and water regulation and supply	Residential building	Other borrowers or purposes
		Total	Industry	Crafts	Trade	Hotel and tourist industry			
Position at end of year									
Millions of DM									
1950	103.7	42.8	18.5	11.4	11.2	1.7	24.8	21.6	14.5
1954	355.0	139.5	68.1	38.3	27.0	6.1	96.7	71.9	46.9
1958	1,009.0	292.4	144.5	77.0	52.3	18.6	335.0	223.6	158.0
1962	2,619.3	681.7	353.0	163.8	119.9	45.0	658.1	804.4	475.1
1965	4,841.9	1,168.2	577.5	295.1	205.5	90.1	1,165.4	1,619.3	888.5
per cent of total credit to non-banks									
1950	100.0	41.3	17.8	11.0	10.8	1.7	23.9	20.8	14.0
1954	100.0	39.3	19.2	10.8	7.6	1.7	27.2	20.3	13.2
1958	100.0	29.0	14.4	7.6	5.2	1.8	33.2	22.2	15.6
1962	100.0	26.0	13.4	6.3	4.6	1.7	25.1	30.7	18.2
1965	100.0	24.1	11.9	6.1	4.2	1.9	24.1	33.5	18.3

<sup>1)</sup> Saarland credit cooperatives excluded.

credit extended by the Raiffeisen credit cooperatives was comparatively small during the period under review. The main reason would seem to be that so far the rural population, or at least the population living in rural areas, has in general shown greater reserve in respect of such borrowing than the urban population has.

At the end of 1965 the credit granted by *central institutions of Raiffeisen credit cooperatives* to non-banks and to credit institutions, at DM 3.2 billion, amounted to almost five times the level at the end of 1950 (about DM 660 million). Of the total lending of the central institutions at the end of 1950 more than 92 per cent was granted at short term, while at the end of 1965 the percentage was not quite 40 per cent. In the period under review the central institutions granted the major part of their short-term credits to non-banks (approximately 75 per cent at the end of 1965); it was mainly a matter of working credits to cooperative trading centres, as whose banks the central institutions in general operate. The short-term credits granted by the central institutions to Raiffeisen credit cooperatives, on the other hand, probably serve in the main as liquidity assistance. The proportion of long-term loans to the overall lending volume of the central institutions has considerably increased since 1950 (amounting at the end of 1950 to approximately 8 per cent, and at the end of 1965 to 56 per cent, of all credits extended by the central institutions). The long-term loans of the central institutions predominantly went to Raiffeisen credit cooperatives. They almost exclusively were earmarked funds which the Raiffeisen credit cooperatives passed on to their members. The much smaller amount of long-term credits granted by the central institutions to non-banks as compared with such loans to credit cooperatives is due, *i. a.*, to the fact that the demand of non-bank customers for long-term loans is as a rule met by specialised cooperative institutions.

#### Structure and growth of the deposit business

In accordance with the cooperative principles of self-aid and locally limited activity, the Raiffeisen credit cooperatives obtain the funds for their lending business chiefly in the form of deposits at the place of their activity. At the end of 1950 the deposits accounted for approximately 70 per cent of the overall liabilities of the Raiffeisen credit cooperatives; at the end of 1965 this proportion was 83 per cent, the deposits amounting to nearly DM 19 billion. Deposits at Raiffeisen credit cooperatives thus rose to 15.3 times their end-1950 level (DM 1.2 billion). As in their lending

business, the Raiffeisen institutions during the period under review also achieved a greater growth rate in deposit business than the two banking groups compared (growth of deposits with savings banks to 14.7 times, with industrial credit cooperatives to 14.4 times, the end-of-1950 level). In terms of the absolute amount too, deposits kept with Raiffeisen credit cooperatives at almost DM 19 billion clearly exceeded those kept with industrial credit cooperatives (DM 14.2 billion at the end of 1965); but they only amounted to approximately one-fifth of the deposits maintained with savings banks (almost DM 90 billion at the end of 1965). During the three years from end-1962 to end-1965, when the Raiffeisen credit cooperatives showed particularly great expansion, deposits with Raiffeisen credit cooperatives rose by 63 per cent, with industrial credit cooperatives by 56 per cent and with savings banks by 47 per cent of the end-1962 level. To quite a considerable extent the great increase in deposits with Raiffeisen credit cooperatives is due to the fact that economic growth in rural areas is very pronounced as compared with the time before the war, and also to the inclusion in the process of industrialisation of an ever growing part of the population; in addition it no doubt also reflects the constant vigorous growth in farmers' income.

As Table 8 (p. 21) shows, the greatest importance in the deposit business of the Raiffeisen credit cooperatives attaches to savings deposits, for collection of which the Raiffeisen institutions are well qualified thanks to their close network of offices. Moreover, experience in the past years has shown rural customers to prefer saving through accounts. At the end of 1965 savings deposits with "Raiffeisenkassen", at DM 14.4 billion, accounted for over three-quarters of all deposits by non-banks, having already amounted to as much as 53 per cent at the end of 1950. As against this, the proportion borne by sight deposits declined from 42 per cent at the end of 1950 to some 22 per cent (DM 4.1 billion) at the end of 1965. Time deposits, which are maintained especially by large customers and public authorities (a range of customers not playing any great part at the "Raiffeisenkassen"), at the end of 1965 did not even quite reach the amount of DM 320 million for all "Raiffeisenkassen" together.

Breakdown of deposits by categories was roughly the same for the Raiffeisen credit cooperatives and for the savings banks during the period under report; between the Raiffeisen credit cooperatives and the industrial credit cooperatives, however, there were still clear differences in this respect. Although the importance of

savings deposits among total deposits of non-banks increased much more strongly during the period under review at the industrial credit cooperatives than it did at the Raiffeisen credit cooperatives and the savings banks, at DM 9.5 billion the savings deposits maintained with people's banks at the end of 1965 only accounted for approximately 68 per cent of total deposits while the sight deposits at that date still accounted for 27 per cent.

In deposit business, as in lending business, the customers of the Raiffeisen credit cooperatives were almost exclusively non-banks (cf. Table 9, p. 21). At DM 18.8 billion or 99.6 per cent, deposits of non-banks accounted for almost the total deposit holdings, whereas credit institutions' deposits played hardly any part at all (totalling only DM 66 million at the end of 1965). The deposits coming from public authorities amounted to some DM 1.1 billion or 6 per cent of all deposits at the end of 1965. The comparatively large ratio of public authorities' deposits may be due to the fact that in a number of "Raiffeisenkassen" representatives of local authorities are members of these institutions' organs. In the case of the industrial credit cooperatives, on the other hand, the deposits of public authorities during the period under report only accounted for a proportion fluctuating around 4 per cent of all deposits, while in the case of the savings banks the deposits of public authorities of course are of much greater importance (totalling at the end of 1965 approximately DM 11 billion or 12.2 per cent of all deposits).

More detailed breakdown of deposits with the monthly reporting Raiffeisen credit cooperatives by groups of depositors (cf. Table 10, p. 22) makes clear that the deposit business of the "Raiffeisenkassen" is typical of the deposit business of cooperative credit institutions. Deposits of institutional investors (insurance companies, building and loan associations, social insurance institutions) are exceptions in the case of Raiffeisen credit cooperatives. Business with these groups of depositors is probably transacted through the central institutions. Classification of deposits as at the end of 1965 according to those which on 5 February 1965 were subject to interest control under the Interest Rates Order and those for which the interest rate could be freely agreed — the latter concerning in the main monies taken for more than 30 months — shows that deposits not subject to interest rate control, as then defined, were of any importance only in the case of the savings deposits maintained with Raiffeisen credit cooperatives. The savings deposits for which interest could be freely agreed accounted for

12.8 per cent of the total savings deposits at the "Raiffeisenkassen" (savings banks: 14.2 per cent; industrial credit cooperatives: 15.7 per cent). For all three groups the comparatively high ratios mentioned are due to the savings deposits carrying premiums, which at these groups of institutions accounted for about two-thirds of the savings deposits with agreed period of notice of 30 months and over.

Compared with the volume of deposits, the Raiffeisen credit cooperatives' *procurement of funds* outside the deposit business was small during the period under review. The figures for the monthly reporting institutions (cf. Table 4, p. 18) — no detailed statistical figures being available for all Raiffeisen credit cooperatives — indicate that the monies taken from non-banks did not reach any appreciable extent (altogether only about DM 106 million at the end of 1965). This is due to the fact that the customers of the Raiffeisen credit cooperatives traditionally maintain their reserves as deposits — in particular as savings deposits, as already explained. Large depositors, who make available their funds as loans to banks so as to obtain more favourable terms, are only in exceptional cases customers of "Raiffeisenkassen". Much the greater part of the funds obtained by Raiffeisen credit cooperatives came from credit institutions. Short-term monies were taken predominantly from the central institutions and the remainder, amounting to no more than one-tenth, from the Bundesbank. The central institutions for their part obtained from the Bundesbank most of the funds needed to finance their business. This shows that for many Raiffeisen credit cooperatives the central institutions form the link between them and the Bundesbank. The medium and long-term monies obtained by "Raiffeisenkassen" no doubt principally concerned transactions serving official lending programmes for agriculture.

The deposit business of the *central institutions of Raiffeisen credit cooperatives* shows the characteristics typical of central institutions' deposit business. During the period under review it expanded considerably, amounting at the end of 1965 to over DM 5 billion or almost 22 times the level at the end of 1950 (some DM 230 million). In terms of the absolute amount, the volume of deposits with the central institutions of Raiffeisen credit cooperatives at the end of 1965 amounted to about one quarter of the respective volume for the central giro institutions, but almost 2½ times the volume of deposits of central institutions of industrial credit cooperatives. Much the greater part (83 per cent) of the total deposits maintained with central institutions of agricultural credit cooperatives

Table 4: Borrowing by the Raiffeisen Credit Institutions Reporting for the Monthly Balance-Sheet Statistics  
Position at end of year

End of year	Borrowing from non-banks <sup>2)</sup>			Borrowing from credit institutions (incl. recourse to Deutsche Bundesbank credit)											
	Total	Short-term	Medium and long-term (incl. loans on a trust basis)	Total	Short-term <sup>3)</sup>								Medium and long-term <sup>3)</sup>		
					Total	from Deutsche Bundesbank <sup>4)</sup>	from credit institutions <sup>5)</sup>	Total short-term borrowing from credit institutions (incl. Bundesbank) comprises:					Total	Medium-term monies	Long-term loans (incl. loans on a trust basis)
								Total	Own acceptances in circulation	Endorsement liabilities on rediscounted bills	Own drawings in circulation, discounted and credited to borrowers in account	Short-term monies <sup>6)</sup>			
Millions of DM															
Raiffeisen credit cooperatives required to render returns															
1950	.	.	.	194.9	175.9	.	175.9	62.8	23.9	30.1	8.8	113.1	19.0	.	19.0
1954	.	.	.	292.9	171.9	.	171.9	59.3	9.9	43.8	5.6	112.6	121.0	.	121.0
1958	.	.	.	437.2	93.2	.	93.2	28.1	6.0	20.0	2.1	65.1	344.0	.	344.0
1962 <sup>1)</sup>	94.2	10.8	83.4	666.0	122.4	12.7	109.7	36.4	6.3	27.8	2.3	86.0	543.6	23.7	519.9
1965	105.9	9.0	96.9	1,039.1	127.3	12.7	114.6	40.8	7.2	31.7	1.9	86.5	911.8	33.1	878.7
Central institutions of Raiffeisen credit cooperatives															
1950	6.6	1.8	4.8	.	.	428.8	.	.	105.0	214.9	.	157.0	37.0	—	37.0
1954	19.1	0.0	19.1	508.9	308.6	237.0	71.6	234.5	71.8	162.5	0.2 <sup>4)</sup>	74.1	200.3	34.2	166.1
1958	45.3	—	45.3	497.4	66.2	53.6	12.6	55.9	14.3	41.6	—	10.3	431.2	8.9	422.3
1962 <sup>1)</sup>	203.6	1.0	202.6	807.9	88.0	80.4	7.6	54.6	13.6	41.0	—	33.4	719.9	14.3	705.6
1965	271.9	—	271.9	1,365.7	114.6	99.1	15.5	94.6	38.1	56.5	—	20.0	1,251.1	4.9	1,246.2
per cent of volume of business <sup>5)</sup>															
Raiffeisen credit cooperatives required to render returns															
1950	.	.	.	20.7	18.7	.	18.7	6.7	2.6	3.2	0.9	12.0	2.0	.	2.0
1954	.	.	.	13.8	8.1	.	8.1	2.8	0.5	2.1	0.2	5.3	5.7	.	5.7
1958	.	.	.	11.1	2.4	.	2.4	0.7	0.2	0.5	0.0	1.7	8.7	.	8.7
1962 <sup>1)</sup>	1.2	0.1	1.1	8.8	1.6	0.2	1.4	0.5	0.1	0.4	0.0	1.1	7.2	0.3	6.9
1965	0.9	0.1	0.8	8.5	1.0	0.1	0.9	0.3	0.1	0.2	0.0	0.7	7.5	0.3	7.2
Central institutions of Raiffeisen credit cooperatives															
1950	0.8	0.2	0.6	.	.	50.9	.	.	12.5	25.5	.	18.7	4.4	—	4.4
1954	1.4	0.0	1.4	36.3	22.0	16.9	5.1	16.7	5.1	11.6	0.0	5.3	14.3	2.4	11.9
1958	1.6	—	1.6	18.0	2.4	1.9	0.5	2.0	0.5	1.5	—	0.4	15.6	0.3	15.3
1962 <sup>1)</sup>	4.3	0.0	4.3	17.2	1.9	1.7	0.2	1.2	0.3	0.9	—	0.7	15.3	0.3	15.0
1965	3.8	—	3.8	19.2	1.6	1.4	0.2	1.3	0.5	0.8	—	0.3	17.6	0.0	17.6

<sup>1)</sup> Including Saarland credit institutions for the first time. — <sup>2)</sup> Until end-November 1960 the monies and loans taken by Raiffeisen credit cooperatives were shown, in an aggregate amount, under "credit institutions"; only from December 1960 onwards has breakdown by economic sectors and maturities been available. Until end-November 1960, therefore, the items "Total short-term borrowing from credit institutions" and "Short-term monies taken from credit institutions" also contained short and medium-term borrowing from non-banks, recourse to Deutsche Bundesbank credit and the taking of medium-term monies from credit institutions, while the item "Long-term loans taken from credit institutions" also comprised long-term borrowing from non-banks. — <sup>3)</sup> Partial amounts of the items "Borrowed funds", "Own acceptances in circulation", "Endorsement liabilities on rediscounted bills", "Own drawings in circulation", excluding equalisation claims temporarily sold. — <sup>4)</sup> For the first time reported in 1952. — <sup>5)</sup> Items "Balance-sheet total", "Endorsement liabilities on rediscounted bills", "Own drawings in circulation, discounted and credited to the borrowers in account", "Bills forwarded for collection before due date".

came from the "sub-structure", i. e. from the Raiffeisen credit cooperatives. The large proportion is due to some extent to the fact that those agricultural credit cooperatives (usually the smallest) which do not maintain a giro account with the Land Central Bank are permitted, under Article 16 of the Bundesbank Law, to keep their minimum reserves with their appropriate central institutions. Of the approximately DM 4.2 billion of deposits maintained at the end of 1965 by credit institutions with central institutions of Raiff-

eisen credit cooperatives, as much as over DM 800 million were minimum reserves of such very small credit cooperatives. Deposits of non-banks on the other hand were not very large in the case of the central institutions of agricultural credit cooperatives (at the end of 1965 they accounted for 17 per cent of all deposits). At not quite 2 per cent the deposits of public authorities at the end of 1965 hardly played any part at all in comparison, for example, with public authorities' deposits maintained with central giro institutions

(where they accounted for about 11 per cent of total deposits). The deposits maintained by non-banks with the central institutions of Raiffeisen credit cooperatives during the period under report consisted to the extent of more than four-fifths of sight and time deposits, and to the extent of not quite one-fifth of savings deposits. The share taken by sight deposits in the deposits of non-banks declined markedly during the period under review, from 66 per cent to approximately 44 per cent at the end of 1965, while time deposits increased correspondingly (to about 39 per cent by the end of 1965).

#### The liable funds

The liable funds shown in the balance-sheets of the credit cooperatives comprise, firstly, the amounts actually paid in as cooperative shares by the members, and, secondly, the reserves according to Article 10, paragraph 2 of the Banking Law. If the liable funds as thus defined are related to the volume of business, there results for the Raiffeisen credit cooperatives a comparatively favourable value of 5.38 per cent as at the end of 1965. In the case of the industrial credit cooperatives the liable funds at the end of 1965 amounted to 5.67 per cent, and in the case of the savings banks — where the liable funds consist only of the reserves according to Article 10, paragraph 2 of the Banking Law — to 3.64 per cent of the volume of business.

Apart from the paid-up cooperative shares and the reserves pursuant to Article 10 of the Banking Law, an addition permitted by law ("*Haftsummenzuschlag*") is included in the calculation of the liable funds accord-

Table 5:  
*The Raiffeisen Credit Cooperatives' Liable Funds*  
Position at end of year; millions of DM

Item	1950	1954	1958	1962	1965 <sup>o)</sup>
Total liable funds		342.8	740.3	1,313.8	1,998.6
Amounts paid in as shares	22.6	100.6	212.3	350.7	480.5
Reserves according to Art. 10, par. 2, Banking Law	86.0	131.9	245.5	459.3	739.5
Addition		110.3	282.5	503.8	778.6

Source: Deutscher Raiffeisenverband e. V., Bonn. — <sup>o)</sup> Estimates of Deutscher Raiffeisenverband e. V., Bonn.

ing to Principles I and Ia and to Articles 12 and 13 of the Banking Law. The purchase of a share by which membership in a credit cooperative is acquired is conditional upon the assumption of a liability. Following amendment through the order published by the Federal Banking Supervisory Office on 6 December 1963, the addition to the capital resources which is established through the liability assumed by the members amounts to three-quarters of the total sums guaranteed in the case of cooperatives with limited liability, and to twice the total amount of the paid-up shares in the case of cooperatives with unlimited liability; in both cases the addition must not exceed half the liable funds existing without the addition (Article 10, paragraph 2, item 3, paragraphs 3 and 5 of the Banking Law). If the addition were taken into account as a further component of the liable funds, and the liable funds as thus defined were related to the volume of business, a value of 8.81 per cent would result for the Raiffeisen credit cooperatives as at the end of 1965.

Table 6: Lending to Non-Banks by Raiffeisen Credit Institutions and other Banking Groups according to Maturities

Position at end of year	Total credit to non-banks	Short-term credit <sup>2)</sup>	Medium-term credit <sup>3)</sup>	Long-term credit <sup>4)</sup>	Total credit to non-banks	Short-term credit <sup>2)</sup>	Medium-term credit <sup>3)</sup>	Long-term credit <sup>4)</sup>
Raiffeisen credit cooperatives <sup>5)</sup>								
1950	704.5	528.9	119.0	56.6	100.0	75.1	16.9	8.0
1954	2,016.2	1,453.1	247.1	316.0	100.0	72.1	12.2	15.7
1958	3,962.2	2,282.5	494.0	1,185.7	100.0	57.6	12.5	29.9
1962 <sup>1)</sup>	8,336.5	3,796.1	1,156.6	3,383.8	100.0	45.5	13.9	40.6
1965	14,054.2	5,324.9	1,801.6	6,927.7	100.0	37.9	12.8	49.3
Central institutions of Raiffeisen credit cooperatives								
1950	313.0	289.5	2.4	21.1	100.0	92.5	0.8	6.7
1954	623.9	493.8	20.2	109.9	100.0	79.2	3.2	17.6
1958	844.6	569.0	40.9	234.7	100.0	67.4	4.8	27.8
1962 <sup>1)</sup>	1,321.2	763.8	84.7	472.7	100.0	57.8	6.4	35.8
1965	1,540.4	939.9	94.9	505.6	100.0	61.0	6.2	32.8
Compare:								
Credit cooperatives (Schulze-Delitzsch)								
1950	992.9	842.3	90.7	59.9	100.0	84.8	9.2	6.0
1954	2,456.3	1,829.5	200.4	426.4	100.0	74.5	8.1	17.4
1958	3,831.0	2,568.1	308.3	954.6	100.0	67.0	8.1	24.9
1962 <sup>1)</sup>	7,394.2	4,205.1	784.9	2,404.2	100.0	56.9	10.6	32.5
1965	11,649.0	6,054.1	1,228.0	4,366.9	100.0	52.0	10.5	37.5
Central institutions of credit cooperatives (Schulze-Delitzsch)								
1950	15.4	15.1	0.0	0.3	100.0	98.1	0.0	1.9
1954	42.3	33.2	5.2	3.9	100.0	78.5	12.3	9.2
1958	70.3	40.1	11.2	19.0	100.0	57.1	15.9	27.0
1962	128.4	51.7	32.2	44.5	100.0	40.3	25.1	34.6
1965	203.2	73.7	46.1	83.4	100.0	36.3	22.7	41.0
Savings banks								
1950	3,824.7	2,125.9	290.2	1,408.6	100.0	55.6	7.6	36.8
1954	12,130.2	4,096.8	1,272.6	6,760.8	100.0	33.8	10.5	55.7
1958	22,299.6	4,803.6	1,911.5	15,584.5	100.0	21.5	8.6	69.9
1962 <sup>1)</sup>	43,386.7	7,344.7	3,591.4	32,450.6	100.0	16.9	8.3	74.8
1965	66,432.5	10,774.4	5,804.2	49,853.9	100.0	16.2	8.7	75.1
Central giro institutions								
1950	2,147.9	934.9	200.2	1,012.8	100.0	43.5	9.3	47.2
1954	6,806.5 <sup>6)</sup>	1,429.2	766.1	4,611.2 <sup>6)</sup>	100.0	21.0	11.3	67.7
1958	13,913.0 <sup>7)</sup>	1,727.2	922.3	11,263.5 <sup>7)</sup>	100.0	12.4	6.6	81.0
1962 <sup>1)</sup>	25,229.8 <sup>8)</sup>	2,856.1	2,074.4 <sup>8)</sup>	20,299.3	100.0	11.3	8.2	80.5
1965	38,133.9	4,281.1	3,431.3	30,421.5	100.0	11.2	9.0	79.8

<sup>1)</sup> Including Saarland credit institutions for the first time. — <sup>2)</sup> Partial amount of balance-sheet item "Debtors", and discount credits. — <sup>3)</sup> Partial amounts of balance-sheet items "Debtors" and "Loans on a trust basis". — <sup>4)</sup> Balance-sheet item "Long-term lending" and partial amount of balance-sheet item "Loans on a trust basis". — <sup>5)</sup> Figures for all Raiffeisen credit cooperatives. Credit to non-banks for 1962 and 1965, as well as breakdown by maturities for all years, estimated on the basis of the corresponding classification at the Raiffeisen credit cooperatives reporting for the monthly balance-sheet statistics. — <sup>6)</sup> Statistical increase; cf. footnote <sup>7)</sup>. — <sup>7)</sup> Statistical decrease. For details see relevant footnotes to the tables in the Statistical Section of the Monthly Reports.

Table 7: Lending by Raiffeisen Credit Institutions and Other Banking Groups according to Economic Sectors

Position at end of year	Credit <sup>2)</sup>		Credit to non-banks <sup>2)</sup>			Interbank lending <sup>2)</sup>	Credit <sup>2)</sup>		Credit to non-banks <sup>2)</sup>			Interbank lending <sup>2)</sup>
	Total	among which: to foreigners	Total	Business enterprises and individuals <sup>3)</sup>	Public authorities		Total	among which: to foreigners	Total	Business enterprises and individuals <sup>3)</sup>	Public authorities	
Millions of DM												
Raiffeisen credit cooperatives <sup>4)</sup>												
1950	704.5	·	704.5	704.5	·	·	·	100.0	100.0	·	·	
1954	2,016.2	·	2,016.2	2,016.2	·	·	·	100.0	100.0	·	·	
1958	3,962.2	·	3,962.2	3,962.2	·	·	·	100.0	100.0	·	·	
1962 <sup>1)</sup>	8,336.5	0.2	8,336.5	8,075.1	261.4	17.2	0.0	99.8	96.7	3.1	0.2	
1965	14,088.9	1.6	14,088.9	13,412.1	642.1	34.7	0.0	99.8	95.2	4.6	0.2	
Central institutions of Raiffeisen credit cooperatives												
1950	657.8	·	313.0	312.4	0.6	344.8	·	47.6	47.5	0.1	52.4	
1954	1,052.2	·	623.9	623.3	0.6	428.3	·	59.3	59.2	0.1	40.7	
1958	1,430.3	0.5	844.6	842.4	2.2	587.7	0.0	59.1	58.9	0.2	40.9	
1962 <sup>1)</sup>	2,405.3	·	1,321.2	1,320.6	0.6	1,084.1	·	54.9	54.9	0.0	45.1	
1965	3,200.7	·	1,540.4	1,539.0	1.4	1,660.3	·	48.1	48.1	0.0	51.9	
Compare:												
Credit cooperatives (Schulze-Delitzsch)												
1950	1,003.6	·	992.9	982.8	10.1	10.7	·	98.9	97.9	1.0	1.1	
1954	2,478.0	·	2,456.3	2,436.3	20.0	21.7	·	99.1	98.3	0.8	0.9	
1958	3,846.3	0.7	3,831.0	3,751.7	79.3	15.3	0.0	99.6	97.5	2.1	0.4	
1962 <sup>1)</sup>	7,454.7	4.9	7,394.2	7,271.5	122.7	60.5	0.1	99.2	97.6	1.6	0.8	
1965	11,728.2	9.2	11,649.0	11,389.8	259.2	79.2	0.0	99.3	97.1	2.2	0.7	
Central institutions of credit cooperatives (Schulze-Delitzsch)												
1950	314.8	·	15.4	15.4	·	299.4	·	4.9	4.9	·	95.1	
1954	494.8	·	42.3	42.1	0.2	452.5	·	8.5	8.5	0.0	91.5	
1958	522.5	0.6	70.3	69.2	1.1	452.2	0.1	13.5	13.3	0.2	86.5	
1962	1,018.4	0.5	128.4	127.9	0.5	890.0	0.0	12.6	12.6	0.0	87.4	
1965	1,606.6	2.0	203.2	200.2	3.0	1,403.4	0.1	12.6	12.5	0.1	87.4	
Savings banks												
1950	3,861.2	·	3,824.7	3,592.8	231.9	36.5	·	99.1	93.1	6.0	0.9	
1954	12,437.5	·	12,130.2	10,940.2	1,190.0	307.3	·	97.5	88.0	9.5	2.5	
1958	23,144.1	16.5	22,299.6	19,096.7	3,202.9	844.5	0.1	96.3	82.5	13.8	3.7	
1962 <sup>1)</sup>	45,011.1	26.5	43,386.7	37,279.1	6,107.6	1,624.4	0.1	96.4	82.8	13.6	3.6	
1965	67,736.9	31.1	66,432.5	55,829.2	10,603.3	1,304.4	0.0	98.1	82.4	15.7	1.9	
Central giro institutions												
1950	3,235.4	·	2,147.9	1,680.5	467.4	1,087.5	·	66.4	51.9	14.5	33.6	
1954	8,451.6 <sup>6)</sup>	·	6,806.5 <sup>6)</sup>	4,778.5 <sup>6)</sup>	2,028.0	1,645.1	·	80.5	56.5	24.0	19.5	
1958	15,712.0 <sup>6)</sup>	72.2	13,913.0 <sup>6)</sup>	9,388.7 <sup>6)</sup>	4,524.3 <sup>6)</sup>	1,799.0 <sup>6)</sup>	0.5	88.6	59.8	28.8	11.4	
1962 <sup>1)</sup>	28,793.1 <sup>6)</sup>	390.8 <sup>6)</sup>	25,229.8 <sup>6)</sup>	18,456.6	6,773.2 <sup>6)</sup>	3,563.3	1.4	87.6	64.1	23.5	12.4	
1965	43,373.3	728.0	38,133.9	27,477.8 <sup>6)</sup>	10,656.1 <sup>6)</sup>	5,239.4	1.7	87.9	63.4	24.5	12.1	

<sup>1)</sup> Including Saarland credit institutions for the first time. — <sup>2)</sup> Short, medium and long-term credit (including loans on a trust basis) to residents and foreigners. — <sup>3)</sup> In the case of Raiffeisen credit cooperatives, until November 1960 including credit to public authorities and interbank lending. — <sup>4)</sup> Figures for all Raiffeisen credit cooperatives. "Credit, Total" calculated from the corresponding balance-sheet items of the Deutscher Raiffeisenverband's annual balance-sheet statistics: "Debtors", "Long-term lending", "Loans on a trust basis", "Bill holdings" and contingent liabilities in respect of bills of exchange in circulation. Breakdown by economic sectors for 1962 and 1965 estimated according to the proportions at the Raiffeisen credit cooperatives reporting for the monthly balance-sheet statistics which at the end of 1965 accounted for 56.5 per cent of the credit granted by all Raiffeisen credit cooperatives. — <sup>5)</sup> Statistical increase; cf. footnote <sup>6)</sup>. — <sup>6)</sup> Statistical decrease. For details see relevant footnotes to the tables in the Statistical Section of the Monthly Reports.



Table 8: Deposits of Non-Banks with Raiffeisen Credit Institutions and Other Banking Groups according to Maturities

Position at end of year	Total deposits of non-banks				Total deposits of non-banks			
	Sight deposits	Time deposits	Savings deposits		Sight deposits	Time deposits	Savings deposits	
	Millions of DM				per cent of total credit			
	Raiffeisen credit cooperatives <sup>2)</sup>							
1950	1,234.6	518.8	62.1	653.7	100.0	42.0	5.0	53.0
1954	3,078.5	912.5	24.9	2,141.1	100.0	29.6	0.8	69.6
1958	6,068.8	1,617.8	74.6	4,376.4	100.0	26.7	1.2	72.1
1962 <sup>1)</sup>	11,521.4	2,885.7	201.2	8,434.5	100.0	25.0	1.7	73.3
1965	18,811.8	4,090.1	318.3	14,403.4	100.0	21.7	1.7	76.6
	Central institutions of Raiffeisen credit cooperatives							
1950	90.9	60.3	20.2	10.4	100.0	66.3	22.2	11.5
1954	207.2	99.2	69.8	38.2	100.0	47.9	33.7	18.4
1958	373.5	163.8	144.3	65.4	100.0	43.9	38.6	17.5
1962 <sup>1)</sup>	541.3	243.7	188.6	109.0	100.0	45.0	34.8	20.2
1965	855.9	376.1	330.5	149.3	100.0	43.9	38.6	17.5
	Compare:							
	Credit cooperatives (Schulze-Delitzsch)							
1950	977.3	568.9	82.1	326.3	100.0	58.2	8.4	33.4
1954	2,436.6	944.6	172.6	1,319.4	100.0	38.8	7.1	54.1
1958	4,913.2	1,690.3	330.3	2,892.6	100.0	34.4	6.7	58.9
1962 <sup>1)</sup>	9,011.0	2,895.3	503.2	5,612.5	100.0	32.1	5.6	62.3
1965	14,056.8	3,826.9	707.7	9,522.2	100.0	27.2	5.0	67.8
	Central institutions of credit cooperatives (Schulze-Delitzsch)							
1950	21.7	7.7	13.9	0.1	100.0	35.5	64.0	0.5
1954	108.0	31.9	73.1	3.0	100.0	29.5	67.7	2.8
1958	131.7	57.3	71.2	3.2	100.0	43.5	54.1	2.4
1962 <sup>1)</sup>	182.7	69.6	106.4	6.7	100.0	38.1	58.2	3.7
1965	347.4	115.5	222.6	9.3	100.0	33.2	64.1	2.7
	Savings banks							
1950	6,050.3	2,407.9	886.5	2,755.9	100.0	39.8	14.7	45.5
1954	16,840.4	4,036.3	1,839.5	10,964.6	100.0	24.0	10.9	65.1
1958	32,837.1	7,047.5	2,907.5	22,882.1	100.0	21.5	8.8	69.7
1962 <sup>1)</sup>	60,501.5 <sup>3)</sup>	12,411.4	3,683.2	44,406.9 <sup>3)</sup>	100.0	20.5	6.1	73.4
1965	89,180.0	16,051.9	3,763.6	69,364.5	100.0	18.0	4.2	77.8
	Central giro institutions							
1950	1,466.8	626.5	775.3	65.0	100.0	42.7	52.9	4.4
1954	3,187.9	1,068.5	2,033.6	85.8	100.0	33.5	63.8	2.7
1958	3,502.3	1,197.3	2,122.5	182.5	100.0	34.2	60.6	5.2
1962 <sup>1)</sup>	5,382.0 <sup>3)</sup>	1,977.9 <sup>3)</sup>	3,176.4 <sup>3)</sup>	227.7	100.0	36.8	59.0	4.2
1965	6,373.9	2,276.4	3,744.1	353.4	100.0	35.7	58.7	5.6

<sup>1)</sup> Including Saarland credit institutions for the first time. — <sup>2)</sup> Figures for all Raiffeisen credit cooperatives. Savings deposits according to the annual balance-sheet statistics of Deutscher Raiffeisenverband e.V. The sight and time deposits of non-banks have been estimated, taking as basis the Deutscher Raiffeisenverband's data on total sight and time deposits and also the proportions at the Raiffeisen credit cooperatives reporting for the monthly balance-sheet statistics. At the end of 1965 the institutions covered by the banking statistics accounted for 54.0 per cent of the sight deposits and 82.2 per cent of the time deposits of all Raiffeisen credit cooperatives. — <sup>3)</sup> Statistical increase. For details see relevant footnotes to the tables in the Statistical Section of the Monthly Reports.

Table 9: Deposits with Raiffeisen Credit Institutions and Other Banking Groups according to Groups of Depositors

Position at end of year	Deposits of non-banks <sup>2)</sup>				Deposits of credit institutions		Deposits of non-banks <sup>2)</sup>				Deposits of credit institutions	
	Total deposits	Total	Business enterprises and individuals	Public authorities	Total	among which: Foreign credit institutions	Total deposits	Total	Business enterprises and individuals	Public authorities	Total	among which: Foreign credit institutions
	Millions of DM											
	Raiffeisen credit cooperatives <sup>3)</sup>											
1950	1,237.0	1,234.6	-	-	2.4	-	100.0	99.8	-	-	0.2	-
1954	3,084.2	3,078.5	-	-	5.7	-	100.0	99.8	-	-	0.2	-
1958	6,082.8	6,068.8	5,811.6	257.2	14.0	0.2	100.0	99.8	95.6	4.2	0.2	0.0
1962 <sup>1)</sup>	11,571.9	11,521.4	10,719.7	801.7	50.5	0.2	100.0	99.6	92.6	7.0	0.4	0.0
1965	18,878.0	18,811.8	17,681.9	1,129.9	66.2	1.3	100.0	99.6	93.6	6.0	0.4	0.0
	Central institutions of Raiffeisen credit cooperatives											
1950	231.7	90.9	-	-	140.8	-	100.0	39.2	-	-	60.8	-
1954	721.1	207.2	-	-	513.9	-	100.0	28.7	-	-	71.3	-
1958	1,959.5	373.5	306.4	67.1	1,586.0	3.6	100.0	19.1	15.7	3.4	80.9	0.2
1962 <sup>1)</sup>	3,313.6	541.3	461.3	80.0	2,772.3	4.1	100.0	16.3	13.9	2.4	83.7	0.1
1965	5,041.6	855.9	761.9	94.0	4,185.7	4.6	100.0	17.0	15.1	1.9	83.0	0.1
	Compare:											
	Credit cooperatives (Schulze-Delitzsch)											
1950	986.4	977.3	-	-	9.1	-	100.0	99.1	-	-	0.9	-
1954	2,492.2	2,436.6	-	-	55.6	-	100.0	97.8	-	-	2.2	-
1958	4,960.8	4,913.2	4,699.2	214.0	47.6	4.0	100.0	99.0	94.7	4.3	1.0	0.1
1962 <sup>1)</sup>	9,131.2	9,011.0	8,619.4	391.6	120.2	6.7	100.0	98.7	94.4	4.3	1.3	0.1
1965	14,211.2	14,056.8	13,533.9	522.9	154.4	10.2	100.0	98.9	95.2	3.7	1.1	0.1
	Central institutions of credit cooperatives (Schulze-Delitzsch)											
1950	97.5	21.7	-	-	75.8	-	100.0	22.3	-	-	77.7	-
1954	390.6	108.0	-	-	282.6	-	100.0	27.6	-	-	72.4	-
1958	828.9	131.7	113.1	18.6	697.2	9.9	100.0	15.9	13.7	2.2	84.1	1.2
1962 <sup>1)</sup>	1,299.7	182.7	149.9	32.8	1,117.0	11.6	100.0	14.1	11.6	2.5	85.9	0.9
1965	2,131.9	347.4	327.4	20.0	1,784.5	17.8	100.0	16.3	15.4	0.9	83.7	0.8
	Savings banks											
1950	6,111.7	6,050.3	-	-	61.4	-	100.0	99.0	-	-	1.0	-
1954	17,234.6	16,840.4	-	-	394.2	-	100.0	97.7	-	-	2.3	-
1958	33,149.7	32,837.1	27,945.9	4,891.2	312.6	4.6	100.0	99.1	84.3	14.8	0.9	0.0
1962 <sup>1)</sup>	60,938.0 <sup>4)</sup>	60,501.5 <sup>4)</sup>	50,667.6 <sup>4)</sup>	9,833.9	436.5	9.7	100.0	99.3	83.2	16.1	0.7	0.0
1965	89,722.8	89,180.0	78,228.0	10,952.0	542.8	10.6	100.0	99.4	87.2	12.2	0.6	0.0
	Central giro institutions											
1950	2,128.8	1,466.8	-	-	662.0	-	100.0	68.9	-	-	31.1	-
1954	5,296.4	3,187.9	-	-	2,108.5	-	100.0	60.2	-	-	39.8	-
1958	9,969.1	3,502.3	1,687.2	1,815.1	6,466.8	41.3	100.0	35.1	16.9	18.2	64.9	0.4
1962 <sup>1)</sup>	15,558.0 <sup>4)</sup>	5,382.0 <sup>4)</sup>	2,815.7 <sup>4)</sup>	2,566.3	10,176.0	62.9	100.0	34.6	18.1	16.5	65.4	0.4
1965	21,225.1	6,373.9	4,090.9	2,283.0	14,851.2	147.6	100.0	30.0	19.3	10.7	70.0	0.7

<sup>1)</sup> Including Saarland credit institutions for the first time. — <sup>2)</sup> Until 1954 breakdown according to business enterprises and individuals and to public authorities incomplete. The relevant figures for savings deposits were collected for the first time for the December 1955 monthly balance-sheet statistics. — <sup>3)</sup> Figures for all Raiffeisen credit cooperatives. "Total deposits" calculated from the balance-sheet items "Sight deposits", "Time deposits", and "Savings deposits" according to data of Deutscher Raiffeisenverband e.V. Breakdown by economic sectors for 1958, 1962 and 1965 estimated according to the proportions at the Raiffeisen credit cooperatives reporting for the monthly balance-sheet statistics which at the end of 1965 accounted for 53.4 per cent of the deposits of all Raiffeisen credit cooperatives. — <sup>4)</sup> Statistical increase. For details see relevant footnotes to the tables in the Statistical Section of the Monthly Reports.

Table 10: Deposits of Non-Banks with the Raiffeisen Credit Institutions Reporting for the Monthly Balance-Sheet Statistics and with Other Banking Groups according to Groups of Depositors  
Position at End of 1965

Depositor or lender	Total deposits	Sight deposits	Time deposits			Savings deposits			Total deposits	Sight deposits	Time deposits			Savings deposits		
			Total	less than 30 months	30 months and more	Total	less than 30 months	30 months and more			Total	less than 30 months	30 months and more	Total	less than 30 months	30 months and more
Millions of DM																
Raiffeisen credit cooperatives required to report																
Non-banks, total	10,029.5	2,210.0	261.7	235.3	26.4	7,557.8	6,589.7	968.1	100.0	22.0	2.6	2.3	0.3	75.4	65.7	9.7
Business enterprises and individuals	9,427.1	2,010.4	141.6	124.1	17.5	7,275.1	.	.	94.0	20.0	1.4	1.2	0.2	72.6	.	.
among which:																
Insurance companies	11.6	2.3	4.2	2.3	1.9	5.1	.	.	0.1	0.0	0.0	0.0	0.0	0.1	.	.
Building and loan associations	28.6	4.5	24.1	24.1	—	—	—	—	0.3	0.0	0.3	0.3	—	—	—	—
Public authorities	602.4	199.6	120.1	111.2	8.9	282.7	.	.	6.0	2.0	1.2	1.1	0.1	2.8	.	.
among which:																
Social insurance funds	24.8	4.9	5.7	5.5	0.2	14.2	.	.	0.3	0.0	0.1	0.1	0.0	0.2	.	.
Central institutions of Raiffeisen credit cooperatives																
Non-banks, total	855.9	376.1	330.5	286.4	44.1	149.3	135.4	13.9	100.0	43.9	38.6	33.5	5.1	17.5	15.8	1.7
Business enterprises and individuals	761.9	349.0	269.4	235.8	33.6	143.5	.	.	89.0	40.7	31.5	27.6	3.9	16.8	.	.
among which:																
Insurance companies	21.4	10.3	10.5	3.8	6.7	0.6	.	.	2.5	1.2	1.2	0.4	0.8	0.1	.	.
Building and loan associations	327.3	140.5	186.8	165.3	21.5	—	—	—	38.2	16.4	21.8	19.3	2.5	—	—	—
Public authorities	94.0	27.1	61.1	50.6	10.5	5.8	.	.	11.0	3.2	7.1	5.9	1.2	0.7	.	.
among which:																
Social insurance funds	40.5	13.3	25.5	25.5	—	1.7	.	.	4.7	1.5	3.0	3.0	—	0.2	.	.
Credit cooperatives (Schulze-Delitzsch)																
Non-banks, total	14,056.8	3,826.9	707.7	575.6	132.1	9,522.2	8,029.1	1,493.1	100.0	27.2	5.0	4.1	0.9	67.8	57.1	10.7
Business enterprises and individuals	13,533.9	3,656.0	544.2	433.0	111.2	9,333.7	.	.	96.3	26.0	3.9	3.1	0.8	66.4	.	.
among which:																
Insurance companies	83.5	25.8	45.4	18.1	27.3	12.3	.	.	0.6	0.2	0.3	0.1	0.2	0.1	.	.
Building and loan associations	173.1	84.3	88.8	80.5	8.3	—	—	—	1.2	0.6	0.6	0.6	0.0	—	—	—
Public authorities	522.9	170.9	163.5	142.6	20.9	188.5	.	.	3.7	1.2	1.1	1.0	0.1	1.4	.	.
among which:																
Social insurance funds	117.8	34.0	47.8	36.5	11.3	36.0	.	.	0.8	0.2	0.3	0.3	0.0	0.3	.	.
Central institutions of credit cooperatives (Schulze-Delitzsch)																
Non-banks, total	347.4	115.5	222.6	190.2	32.4	9.3	8.8	0.5	100.0	33.2	64.1	54.7	9.4	2.7	2.5	0.2
Business enterprises and individuals	327.4	111.9	206.8	175.4	31.4	8.7	.	.	94.2	32.2	59.5	50.4	9.1	2.5	.	.
among which:																
Insurance companies	21.3	9.5	11.7	11.3	0.4	0.1	.	.	6.1	2.7	3.4	3.3	0.1	0.0	.	.
Building and loan associations	256.5	84.7	171.8	154.8	17.0	—	—	—	73.8	24.4	49.4	44.5	4.9	—	—	—
Public authorities	20.0	3.6	15.8	14.8	1.0	0.6	.	.	5.8	1.0	4.6	4.3	0.3	0.2	.	.
among which:																
Social insurance funds	14.3	2.8	11.5	11.5	—	—	.	.	4.1	0.8	3.3	3.3	—	—	—	—
Savings banks																
Non-banks, total	89,180.0	16,051.9	3,763.6	3,456.1	307.5	69,364.5	59,548.4	9,816.1	100.0	18.0	4.2	3.9	0.3	77.8	66.8	11.0
Business enterprises and individuals	78,228.0	13,494.9	1,620.3	1,575.4	44.9	63,112.8	.	.	87.7	15.1	1.8	1.8	0.0	70.8	.	.
among which:																
Insurance companies	262.9	71.7	42.5	26.4	16.1	148.7	.	.	0.3	0.1	0.0	0.0	0.0	0.2	.	.
Building and loan associations	1,190.1	488.4	701.7	694.1	7.6	—	—	—	1.3	0.5	0.8	0.8	0.0	—	—	—
Public authorities	10,952.0	2,557.0	2,143.3	1,880.7	262.6	6,251.7	.	.	12.3	2.9	2.4	2.1	0.3	7.0	.	.
among which:																
Social insurance funds	1,231.4	254.2	379.2	319.3	59.9	598.0	.	.	1.4	0.3	0.4	0.4	0.0	0.7	.	.
Central giro institutions																
Non-banks, total	6,373.9	2,276.4	3,744.1	3,229.5	514.6	353.4	315.7	37.7	100.0	35.7	58.7	50.7	8.0	5.6	5.0	0.6
Business enterprises and individuals	4,090.9	1,616.2	2,233.7	1,947.3	286.4	241.0	.	.	64.2	25.4	35.0	30.5	4.5	3.8	.	.
among which:																
Insurance companies	246.1	93.2	149.8	63.0	86.8	3.1	.	.	3.9	1.5	2.4	1.0	1.4	0.0	.	.
Building and loan associations	2,149.2	589.7	1,559.5	1,391.5	168.0	—	—	—	33.7	9.3	24.4	21.8	2.6	—	—	—
Public authorities	2,283.0	660.2	1,510.4	1,282.2	228.2	112.4	.	.	35.8	10.3	23.7	20.2	3.5	1.8	.	.
among which:																
Social insurance funds	1,072.9	295.6	744.5	569.1	175.4	32.8	.	.	16.8	4.6	11.7	8.9	2.8	0.5	.	.

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## 1. Consolidated Condition Statement for the Credit

Millions

Assets															
End of month	Total of assets	Lending to and claims on													
		Credit institutions (not including Deutsche Bundesbank)										Treasury bills and non-interest-bearing Treasury bonds of German issuers <sup>1)</sup>	Domestic securities and syndicate participations <sup>2)</sup>	Note: Bank bonds <sup>3)</sup>	Covering claims according to the Law on Currency Conversion Compensation and "Old Savings"
		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							
Total	Domestic business enterprises and individuals														
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	49,973	49,351	22,477	22,165	312	23,650	19,792	3,858	1,170	1,712	( 918)	342		
1954 Dec.	96,181	63,776	63,042	26,033	25,716	317	31,919	26,382 <sup>18)</sup>	5,537	1,104	2,595	( 2,170)	1,391		
1955 Dec.	112,404	77,961	76,950	28,980	28,654	326	42,357	34,614	7,743	484	3,401	( 3,156)	1,728		
1956 Dec.	129,052	87,633	86,858	30,565	30,132	433	50,371	41,100 <sup>19)</sup>	9,271 <sup>20)</sup>	663	3,263	( 3,466)	1,896		
1957 Dec.	145,753	97,258	96,619	32,269	31,644	625	57,306	46,666	10,640 <sup>21)</sup>	1,683	3,437	( 4,785)	1,924		
1958 Dec.	161,342	109,887	109,038	32,285	31,735	550	67,850	54,165	13,685	1,867	5,134	( 7,883)	1,902		
1959 Dec.	180,528	128,480	126,944	34,920	34,613	307	81,866	64,766 <sup>22)</sup>	17,100 <sup>23)</sup>	1,548	6,748	(10,962)	1,862		
1959 Dec. <sup>24)</sup>	183,089	130,532	128,996	35,518	35,211	307	83,255	65,947 <sup>25)</sup>	17,308 <sup>26)</sup>	1,558	6,803	(11,146)	1,862		
1960 Dec. <sup>27)</sup>	206,682	147,794	146,193	41,028	40,623	405	94,998	75,630 <sup>28)</sup>	19,368 <sup>29)</sup>	1,495	6,855	(11,479)	1,817		
1961 Dec.	235,725	175,450	168,873	47,470	46,790 <sup>30)</sup>	680	110,671	88,972 <sup>31)</sup>	21,699	1,185	7,759	(14,154)	1,788		
1962 Dec. <sup>32)</sup>	261,472	198,049	191,451	50,519	50,000	519	128,882	104,647 <sup>33)</sup>	24,235	1,684	8,472	(16,785)	1,894		
1962 Dec. <sup>34)</sup>	261,683	198,239	191,641	50,524	50,005	519	129,065	104,856 <sup>35)</sup>	24,245	1,684	8,477	(16,787)	1,891		
1963 Dec.	290,646	224,008	216,244	54,340	53,463 <sup>36)</sup>	877	148,888	120,456 <sup>37)</sup>	28,432 <sup>38)</sup>	1,782	9,104	(20,137)	2,130		
1964 Dec.	322,266	253,004	245,516	59,960	58,419	1,541 <sup>39)</sup>	170,865	136,891	33,974	1,656	10,611	(23,392)	2,424		
1965 Dec.	356,949	285,146	278,107	66,744	65,746	998	194,701	154,194	40,507	2,522	11,517	(26,125)	2,623		
1964 March	295,098	228,066	221,738	55,205	53,945	1,260	152,466	122,845	29,621	2,181	9,645	(21,524)	2,241		
1964 June	303,770	236,150	229,813	57,617	56,320	1,297	157,734	127,176	30,558	1,861	10,275	(22,270)	2,326		
1964 Sep.	310,683	243,376	236,876	58,163	56,883	1,280	163,942	132,066	31,876	1,763	10,587	(22,923)	2,421		
1964 Dec.	322,266	253,004	245,516	59,960	58,419	1,541	170,865	136,891	33,974	1,656	10,611	(23,392)	2,424		
1965 Jan.	321,933	253,447	247,371	59,825	58,236	1,589	172,158	137,116	34,642	1,897	11,021	(23,742)	2,470		
1965 Feb.	326,179	255,968	249,347	60,303	59,025	1,278	173,511	138,422	35,089	1,985	11,075	(24,287)	2,473		
1965 March	327,739	258,142	252,301	61,199	59,949	1,250	175,307	139,829 <sup>40)</sup>	35,478 <sup>41)</sup>	2,084	11,208	(24,797)	2,503		
1965 April	329,853	260,603	254,271	61,238	59,954	1,284	177,290	141,256	36,034	1,852	11,357	(25,082)	2,534		
1965 May	334,689	264,840	257,946	61,890	60,547	1,343	179,374	143,062	36,312	2,117	12,027	(25,267)	2,538		
1965 June	338,131	268,330	262,011	64,604	63,405	1,199	180,642	144,104	36,538	2,058	12,154	(25,532)	2,553		
1965 July	339,448	270,574	263,733	63,765	62,586	1,179	183,538	146,143	37,395	1,926	11,933	(25,751)	2,571		
1965 Aug.	341,231	272,059	265,575	63,094	62,146	948	186,126	148,107	38,019	2,452	11,529	(25,961)	2,603		
1965 Sep.	344,534	275,038	269,026	64,930	63,961	969	189,835	149,518	38,317	2,383	11,375	(26,042)	2,653		
1965 Oct.	347,572	277,404	271,180	64,793	63,577	1,216	189,972	151,112	38,860	2,445	11,217	(26,192)	2,656		
1965 Nov.	351,755	280,397	273,566	64,423	63,153	1,270	192,331	152,914	39,417	2,711	11,445	(26,125)	2,623		
1965 Dec.	356,949	285,146	278,107	66,744	65,746	998	194,701	154,194	40,507	2,522	11,517	(26,125)	2,623		
1966 Jan.	356,608	285,156	279,134	65,974	64,687	1,287	196,101	155,062	41,039 <sup>42)</sup>	2,784	11,595	(26,126)	2,680		
1966 Feb.	359,583	287,829	281,560	66,992	65,726	1,266	197,810	156,140	41,670	2,672	11,403	(26,200)	2,683		
1966 March	361,865	290,961	285,026	68,563	67,449	1,114	199,676	157,680	41,996	2,564	11,502	(26,228)	2,721		
1966 April	363,013	293,233	287,452	69,298	68,243	1,055	201,875	159,072	42,303	2,622	11,391	(26,176)	2,766		
1966 May	366,703	295,947	289,131	69,467	68,465	1,002	203,198	160,516	42,682	2,117	11,579	(26,260)	2,770		
1966 June <sup>43)</sup>	...	299,078	292,884	71,973	70,864	1,109	204,384	161,592	42,792	2,083	11,654	(26,185)	2,790		

Liabilities									
End of month	Total of liabilities	Note and coin circulation excluding cash holdings of credit institutions <sup>44)</sup>	Sight deposits of domestic non-banks						Savings deposits of domestic non-banks
			Total		Domestic business enterprises and individuals <sup>45)</sup>	German public authorities <sup>46)</sup>		Agencies of the former occupying powers <sup>47)</sup> (Deutsche Bundesbank)	
			including amounts temporarily employed in equalisation claims <sup>48)</sup>	excluding temporarily employed in equalisation claims <sup>49)</sup>		including amounts temporarily employed in equalisation claims <sup>50)</sup>	excluding amounts temporarily employed in equalisation claims <sup>51)</sup>		
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	4,226	265	21,333
1956 Dec.	129,052	14,876	26,209	22,988	16,405	9,660	4,973	144	24,252
1957 Dec.	145,753	16,461	25,936	25,936	18,656	7,139	6,439	141	29,349
1958 Dec.	161,342	17,940	28,909	28,909	21,738	7,124	6,412	47	36,065
1959 Dec. <sup>52)</sup>	180,528	19,369	29,486	29,486	24,545 <sup>53)</sup>	4,941	4,941	—	44,170
1959 Dec. <sup>54)</sup>	183,089	19,344	30,102	30,102	25,067 <sup>55)</sup>	5,035	5,035	—	44,940
1960 Dec. <sup>56)</sup>	206,682	20,772	33,684	33,684	26,580	7,104 <sup>57)</sup>	7,104	—	52,863
1961 Dec.	235,725	23,138	40,243	40,243	31,238 <sup>58)</sup>	9,005	9,005	—	60,073
1962 Dec. <sup>59)</sup>	261,472	24,164	43,348	43,348	33,845	9,503	9,503	—	69,254
1962 Dec. <sup>60)</sup>	261,683	24,159	43,375	43,375	33,868	9,507	9,507	—	69,423
1963 Dec.	290,646	25,418	46,361	46,361	36,759	9,602	9,602	—	80,972
1964 Dec.	322,266	27,804	48,343	48,343	39,808	8,535 <sup>61)</sup>	8,535	—	93,501
1965 Dec.	356,949	29,556	50,997	50,997	43,114 <sup>62)</sup>	7,883	7,883	—	109,758
1964 March	295,098	25,757	44,343	44,343	33,916	10,427	10,427	—	84,589
1964 June	303,770	26,689	46,250	46,250	36,084	10,166	10,166	—	86,472
1964 Sep.	310,683	27,267	47,460	47,460	36,538	10,922	10,922	—	88,574
1964 Dec.	322,266	27,804	48,343	48,343	39,808	8,535	8,535	—	93,501
1965 Jan.	321,933	27,353	45,265	45,265	37,611 <sup>63)</sup>	7,654	7,654	—	95,228
1965 Feb.	326,179	28,345	45,243	45,243	37,251	7,992	7,992	—	96,954
1965 March	327,739	28,244	45,790	45,790	37,378	8,412	8,412	—	98,248
1965 April	329,853	29,059	45,238	45,238	38,237	7,001	7,001	—	99,130
1965 May	334,689	29,092	47,149	47,149	39,619	7,530	7,530	—	100,241
1965 June	338,131	29,121	48,485	48,485	39,998	8,487	8,487	—	101,190
1965 July	339,448	29,943	47,299	47,299	39,948	7,351	7,351	—	102,217
1965 Aug.	341,231	29,208	47,771	47,771	40,355	7,416	7,416	—	102,744
1965 Sep.	344,534	29,453	49,085	49,085	39,942	9,143	9,143	—	103,574
1965 Oct.	347,572	29,658	48,682	48,682	41,174	7,508	7,508	—	104,877
1965 Nov.	351,755	30,036	49,878	49,878	42,516	7,362	7,362	—	105,459
1965 Dec.	356,949	29,556	50,997	50,997	43,114	7,883	7,883	—	109,758
1966 Jan.	356,608	28,877	47,743	47,743	40,613	7,130	7,130	—	111,490
1966 Feb.	359,583	29,518	48,051	48,051	40,231	7,820	7,820	—	112,807
1966 March	361,865	29,787	48,931	48,931	39,649	9,282	9,282	—	113,451
1966 April	363,013	30,414	47,774	47,774	41,134	6,640	6,640	—	114,443
1966 May	366,703	30,221	49,512	49,512	41,748	7,764	7,764	—	115,187
1966 June <sup>64)</sup>	...	30,467	50,787	50,787	41,862	8,925	8,925	—	116,078

<sup>1)</sup> 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 liabilities to the Deutsche 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. — <sup>2)</sup> As from July 1959 including DM notes and coin circulating in the Saarland as well as deposits of Saarland non-banks with the Deutsche Bundesbank. — <sup>3)</sup> Until the beginning of 1956 estimated. — <sup>4)</sup> 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 law) deposits of foreign enterprises and individuals with Deutsche Bundesbank. — <sup>5)</sup> Since December 1960 including deposits of the E.R.P. Special Fund; cf. footnote paper held by foreigners (cf. footnote <sup>6)</sup>). — <sup>6)</sup> From July 1958 including commitments in respect of bonds sold in advance. — <sup>7)</sup> At periods of notice, or for fixed periods, of six credit institutions' global value adjustments. — <sup>8)</sup> Until November 1960 including deposits of the E.R.P. Special Fund; cf. footnote <sup>9)</sup>. — <sup>10)</sup> Statistical increase of DM 438 million roughly DM 250 million. — <sup>11)</sup> Statistical decrease of about DM 430 million. — <sup>12)</sup> Statistical decrease of about DM 350 million. — <sup>13)</sup> Statistical increase of about DM 400 million of about DM 70 million. — <sup>14)</sup> Statistical increase of DM 280 million. — <sup>15)</sup> Statistical increase of roughly DM 70 million. — <sup>16)</sup> From January 1960 including Saarland. The rows decrease of DM 92 million. — <sup>17)</sup> Statistical increase of DM 92 million. — <sup>18)</sup> Statistical increase of roughly DM 100 million. — <sup>19)</sup> Statistical increase of roughly DM 150 million for credit cooperatives (Raiffeisen); cf. relevant footnotes to tables under III A and B. — <sup>20)</sup> Statistical decrease of DM 250 million. — <sup>21)</sup> Statistical decrease of roughly DM 100 DM 122 million. — <sup>22)</sup> Statistical decrease of DM 92 million. — <sup>23)</sup> Statistical increase of DM 92 million. — <sup>24)</sup> Statistical increase of DM 333 million. — <sup>25)</sup> Statistical increase of DM 230 million. — <sup>26)</sup> Statistical increase of DM 70 million. — <sup>27)</sup> Provisional.

Monetary Survey  
Institutions including the Deutsche Bundesbank\*)  
of DM

I. Overall Monetary Survey

Assets													
domestic non-banks					Foreign assets <sup>4)</sup>		Equalisation claims and non-interest-bearing debt certificate			Net interbank claims or liabilities	Real estate and buildings	Other assets <sup>7)</sup>	End of month
Deutsche Bundesbank					Domestic business enterprises and individuals	Holdings	temporarily sold to public authorities <sup>5)</sup>	sold to credit institutions in form of mobilisation paper <sup>6)</sup>	Net interbank claims or liabilities	Real estate and buildings	Other assets <sup>7)</sup>	End of month	
Total	German public authorities		Claims on Federal Government in respect of post-war economic aid and alteration of exchange parity <sup>8)</sup>										
	Book credits, Treasury bills and non-interest-bearing Treasury bonds	Credit to Federal Government for participation in international institutions											
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	—	—	10	1,152	4,117	Dec. 1954
1.011	500	391	—	120	13,448	10,819	3,581	714	—	9	1,351	4,521	Dec. 1955
775	286	391	—	98	18,923	10,806	3,221	1,126	—	760	1,601	4,982	Dec. 1956
639	242	391	—	6	25,246	11,170	—	4,027	—	468	1,809	5,775	Dec. 1957
849	186	662	—	1	28,970	10,801	—	4,300	—	417	1,995	5,806	Dec. 1958
1.536	325	1,211	—	0	28,991	12,212	—	2,915	—	721	2,168	6,483	Dec. 1959
1.536	325	1,211	—	0	28,991	12,212	—	2,940	—	548	2,208	6,754	Dec. 1959 <sup>9)</sup>
1.601	214	1,387	—	—	36,563 <sup>10)</sup>	9,956	—	4,128	—	1,432	2,393	7,280	Dec. 1960 <sup>11)</sup>
6.577	161	2,636	3,778	—	36,853 <sup>12)</sup>	9,744	—	4,234	—	2,213	2,667	8,992	Dec. 1961
6.598	739	2,156	3,703	—	37,663 <sup>13)</sup>	11,137	—	4,272	—	795	2,943	9,103	Dec. 1962 <sup>14)</sup>
6.598	739	2,156	3,703	—	37,663 <sup>13)</sup>	11,137	—	4,272	—	795	2,943	9,103	Dec. 1962 <sup>14)</sup>
7.764	1,875	2,294	3,595	—	41,578	10,074	—	4,160	—	1,846	3,213	9,459	Dec. 1963
7.488	1,559	3,016	2,855	—	43,684	12,119	—	2,052	—	2,290	3,519	10,178	Dec. 1964
7,039	1,753	3,001	2,285	—	44,104	13,616	—	678	—	2,709	3,924	12,190	Dec. 1965
6.328	58	2,675	3,595	—	43,076	9,951	—	4,252	—	3,071	3,202	9,622	March 1964
6.337	—	2,881	3,456	—	43,352	10,057	—	4,004	—	3,131	3,282	10,056	June
6.500	165	2,879	3,456	—	43,223	11,741	—	2,494	—	3,381	3,390	9,840	Sept.
7.488	1,519	3,016	2,953	—	43,685	12,119	—	2,052	—	2,290	3,519	10,177	Dec.
6.076	266	2,857	2,953	—	43,995	12,033	—	2,222	—	3,290	3,482	10,044	Jan. 1965
6.621	825	2,842	1,953	1	44,473	11,771	—	2,468	—	2,781	3,525	10,755	Feb.
5.841	—	2,887	2,953	1	44,571	11,734	—	2,433	—	3,248	3,554	10,553	March
6.332	666	2,877	2,788	1	44,339	12,100	—	1,850	—	2,747	3,597	10,111	April
6.894	1,174	2,932	2,788	—	44,095	12,187	—	1,841	—	2,774	3,630	10,870	May
6.319	599	2,932	2,788	—	43,395	12,960	—	1,550	—	3,176	3,671	11,609	June
6.841	1,097	2,956	2,788	—	43,226	12,601	—	1,222	—	2,776	3,725	10,348	July
6.484	743	2,953	2,788	—	43,249	12,748	—	1,703	—	2,657	3,768	10,348	Aug.
6.012	283	2,941	2,788	—	43,219	12,919	—	1,436	—	3,014	3,798	11,279	Sept.
6.224	475	2,961	2,788	—	43,916	12,919	—	1,386	—	3,042	3,847	11,142	Oct.
6.831	1,042	3,001	2,788	—	44,272	13,018	—	1,283	—	3,309	3,891	12,203	Nov.
7,039	1,753	3,001	2,285	—	44,104	13,616	—	678	—	2,709	3,924	12,190	Dec.
6.022	682	3,055	2,285	—	44,689	13,415	—	822	—	3,522	3,935	12,113	Jan. 1966
6,269	929	3,055	2,285	—	44,434	13,213	—	951	—	3,020	3,954	12,222	Feb.
5,935	555	3,095	2,285	—	43,845	13,371	—	902	—	3,482 <sup>16)</sup>	3,994	12,274	March
5,781	416	3,135	2,230	—	43,519	13,050	—	1,007	—	3,754	4,045	11,913	April
6.816	1,053	3,564	2,199	—	43,408	12,961	—	896	—	3,144	4,086	12,549	May
6.194	412	3,583	2,199	—	44,246	—	—	739	—	—	—	—	June <sup>17)</sup>

Liabilities													
Time deposits of domestic non-banks				Bank bonds in circulation <sup>12)</sup> 13)			Medium and long-term monies and loans taken from domestic non-banks <sup>14)</sup>			Foreign liabilities <sup>5)</sup>	Capital and reserves <sup>16)</sup>	Other liabilities <sup>15)</sup> 17)	End of month
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				
5,764	3,401	2,363	2,287	5,657	293	5,364	1,220	1,170	1,170	1,814	6,381	Dec. 1951	
7,973	4,699	3,274	2,706	9,000	1,093	7,907	1,725	1,725	1,725	2,414	6,391	Dec. 1952	
10,183	5,702	4,481	4,014	11,853	1,825	9,827	2,036	2,036	2,036	3,068	6,700	Dec. 1953	
10,072	5,126	4,946	4,403	15,825	2,211	13,614 <sup>18)</sup>	1,700	1,700	1,700	3,555	7,266	Dec. 1954	
10,125	5,612	4,513	4,421	19,948	2,206	17,742	2,038	2,038	2,038	4,367	8,183	Dec. 1955	
11,875	7,147	4,828	9,754	24,052	2,527	21,525 <sup>19)</sup>	3,096	3,096	3,096	5,181	9,657	Dec. 1956	
15,498	9,348	6,150	10,629	26,367	2,510 <sup>20)</sup>	23,857 <sup>21)</sup>	4,353	4,353	4,353	6,422 <sup>22)</sup>	10,738	Dec. 1957	
16,511	9,791	6,720	11,921 <sup>23)</sup>	27,259	2,510	24,749 <sup>24)</sup>	4,034	4,034	4,034	7,546	11,157	Dec. 1958	
18,189	10,649	7,500	14,666	28,856	2,457 <sup>25)</sup>	26,399 <sup>26)</sup>	4,481	4,481	4,481	8,919	12,392	Dec. 1959 <sup>27)</sup>	
18,423	10,736	7,687	14,703	29,420	2,470 <sup>26)</sup>	26,950 <sup>27)</sup>	4,481	4,481	4,481	9,007	12,669	Dec. 1959 <sup>28)</sup>	
19,463	11,450	8,013	17,813	32,114	2,805 <sup>28)</sup>	29,309 <sup>29)</sup>	5,819	5,819	5,819	10,423	13,731	Dec. 1960 <sup>29)</sup>	
21,204	11,861 <sup>30)</sup>	9,343	21,114	37,097	3,258	33,839 <sup>30)</sup>	7,006	7,006	7,006	12,143	13,707	Dec. 1961	
22,723	12,819	9,904	25,075	40,714	3,874 <sup>31)</sup>	36,840 <sup>31)</sup>	7,159	7,159	7,159	13,733	15,302	Dec. 1962 <sup>32)</sup>	
22,738	12,823	9,905	25,075	40,714	3,874 <sup>31)</sup>	36,840 <sup>31)</sup>	7,159	7,159	7,159	13,733	15,302	Dec. 1962 <sup>32)</sup>	
24,377	14,223	10,150	30,062	44,142	4,166	39,946	7,932	7,932	7,932	15,336	16,050	Dec. 1963	
25,657	16,054	9,603	36,662	47,352	4,563	42,789	8,760	8,760	8,760	17,256	16,931	Dec. 1964	
26,328	17,518 <sup>33)</sup>	8,810	42,649	50,037	5,081 <sup>34)</sup>	44,956 <sup>34)</sup>	9,411 <sup>35)</sup>	9,411	9,411	19,310	18,903	Dec. 1965	
24,190	14,323	9,867	31,950	44,390	4,212	40,178	6,887	6,887	6,887	15,924	17,068	March 1964	
24,620	14,365	10,255	33,034	45,083	4,285	40,798	7,174	7,174	7,174	16,586	17,862	June	
24,510	14,726	9,784	34,673	45,697	4,289	41,408	7,345	7,345	7,345	17,008	18,149	Sept.	
25,657	16,054	9,603	36,662	47,352	4,563	42,789	8,760	8,760	8,760	17,256	16,931	Dec.	
26,402	16,380 <sup>37)</sup>	10,022	37,502	47,672	4,999 <sup>36)</sup>	42,673 <sup>36)</sup>	7,872	7,872	7,872	17,411	17,228	Jan. 1965	
26,578	16,699	9,879	38,199	48,013	5,081	42,932	7,442	7,442	7,442	17,561	17,844	Feb.	
25,504	15,976	9,528	38,520	48,055	5,043	43,012	7,649	7,649	7,649	17,893	17,836	March	
25,789	16,550	9,239	39,167	48,320	5,052	43,268	7,537	7,537	7,537	18,219	17,394	April	
26,720	16,818	9,902	39,370	48,281	5,053	43,228	7,537	7,537	7,537	18,485	17,425	May	
25,417	15,902	9,515	39,681	48,524	5,005	43,519	7,802	7,802	7,802	18,664	19,247	June	
25,040	15,868	9,172	40,482	48,595	5,038	43,516	7,869	7,869	7,869	18,831	19,172	July	
25,386	15,688	9,698	41,100	48,524	5,026	43,498	7,842	7,842	7,842	18,928	19,516	Aug.	
24,376	15,311	9,065	41,324	48,936	5,026	43,910	8,212	8,212	8,212	19,026	20,548	Sept.	
24,593	15,879	8,714	41,692	49,491	5,109	44,382	8,389	8,389	8,389	19,088	21,102	Oct.	
24,909	16,075	8,834	42,198	49,709	5,092	44,617	8,575	8,575	8,575	19,111	21,880	Nov.	
26,328	17,518	8,810	42,649	50,037	5,081	44,956	9,411	9,411	9,411	19,310	18,903	Dec.	
27,099	18,004	9,095	43,473	52,905	5,036	47,869 <sup>38)</sup>	8,839	8,839	8,839	16,701 <sup>39)</sup>	19,481	Jan. 1966	
27,216	18,234	8,832	43,843	53,068	5,009	48,059	8,695	8,695	8,695	16,860	19,525	Feb.	
26,386	17,789	8,597	44,059	53,306	4,980	48,326 <sup>40)</sup>	8,804	8,					

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 <sup>1)</sup>	Increase (-) or decrease (+) in non-banks' net balances with Bundesbank					Increase (+) or decrease (-) in Bundesbank's net foreign exchange reserves <sup>2)</sup> and in credit institutions' short-term foreign assets <sup>3)</sup>			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 <sup>4)</sup>			Other domestic depositors (business enterprises and individuals)	Total	Net foreign exchange reserves of Bundesbank <sup>5)</sup>	Short-term foreign assets of credit institutions <sup>6)</sup>				
			Total	Federal Government, Länder and Equalisation of Burdens Fund <sup>7)</sup>	Other public authorities <sup>8)</sup>								
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
1965	-1,922	+1,252	+1,241	+1,125	+ 116	+ 11	-1,251	-1,098	- 153	- 87	+ 107	- 830	-2,731
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	+ 184	- 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	+ 1,018
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
2nd qtr.	-1,173	+ 955	+ 920	+ 921	- 1	+ 35	-1,012	- 806	- 206	- 240	+ 89	+ 73	-1,308
3rd qtr.	+ 7	- 622	- 621	- 405	- 216	- 1	-1,000	- 380	- 620	+ 165	+ 10	- 210	-1,650
4th qtr.	-1,276	+1,588	+1,602	+1,615	- 13	- 14	+ 777	+ 437	+ 340	+ 26	+ 27	- 201	+ 941
1966 1st qtr.	+ 974	-1,665	-1,678	-1,884	+ 206	+ 13	-1,009	-1,025	+ 16	+ 52	- 115	- 661	-2,424
2nd qtr.	- 871	+ 770	+ 784	+ 797	- 13	- 14	+ 150	+ 207	- 57	- 255	+ 136	+ 89	+ 19
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	- 119	- 110	+ 12	+ 130
June	- 115	- 734	- 730	- 741	+ 11	- 4	- 404	- 425	+ 21	+ 16	+ 85	- 48	-1,200
July	- 614	- 172	- 174	+ 415	- 589	+ 2	- 529	- 4	- 525	+ 93	- 30	- 135	-1,387
Aug.	+ 285	+ 967	+ 956	+ 523	+ 433	+ 11	- 608	- 585	- 23	+ 96	- 55	- 74	+ 611
Sep.	+ 336	-1,417	-1,403	-1,343	- 60	- 14	+ 137	+ 209	- 72	- 24	+ 95	- 1	- 874
Oct.	- 276	+ 320	+ 315	+ 241	+ 74	+ 5	+ 425	+ 259	+ 166	- 14	- 38	- 77	+ 340
Nov.	+ 65	+ 932	+ 950	+ 842	+ 108	- 18	+ 564	+ 280	+ 284	+ 9	+ 145	+ 63	+1,778
Dec.	-1,065	+ 336	+ 337	+ 532	- 195	- 1	- 212	- 102	- 110	+ 31	- 80	- 187	-1,177
1966 Jan.	+1,276	+ 121	+ 97	+ 83	+ 14	+ 24	- 50	- 498	+ 448	+ 51	- 162	- 479	+ 757
Feb.	+ 268	- 461	- 460	- 12	- 448	- 1	- 408	- 443	+ 35	+ 13	+ 187	- 139	- 540
March	- 570	-1,325	-1,315	-1,955	+ 640	- 10	- 551	- 84	- 467	- 12	- 140	- 43	-2,641
April	- 647	+ 650	+ 644	+ 734	- 90	+ 6	- 386	- 240	- 146	- 40	+ 58	+ 80	- 285
May	- 243	+1,030	+1,033	+ 885	+ 148	- 3	- 150	- 307	+ 157	- 81	- 34	+ 138	+ 660
June	+ 19	- 910	- 893	- 822	- 71	- 17	+ 686	+ 754	- 68	- 134	+ 112	- 129	- 356

Changes have been calculated from the averages

<sup>1)</sup> Including changes in credit institutions' cash holdings, which cannot be eliminated here. — <sup>2)</sup> In order to obtain the net position, only the cash advances taken in the Bundesbank by the authorities concerned. — <sup>3)</sup> In particular, net balances of Federal Postal Administration and E. R. P. Special Fund. — <sup>4)</sup> After elimination of changes Fund). — <sup>5)</sup> Balances with foreign banks and investments in foreign money-market paper (claims deriving from money exports). — <sup>6)</sup> The differences between changes in the report 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. — <sup>7)</sup> Overall effect of the determinants of bank liquidity netted against change in the credit institutions' Central Bank balances. — <sup>8)</sup> Only transactions concerning <sup>9)</sup> Where quarterly or yearly changes are given, the calculation is based on the averages of the four weekly bank-return dates in the last month of the quarter or year. —

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 <sup>7)</sup>	Liquidity arrangements of credit institutions						Liquid assets of credit institutions				Liquid assets of credit institutions in per cent of total deposits <sup>8)</sup>	Period
Credit institutions' Central Bank balances <sup>9)</sup> (increase: +, decrease: -)	Note: Minimum reserve required <sup>6)</sup> (increase: +, decrease: -)		Total (counter-item to preceding column)	Acquisition (-) or resale (+) of money-market paper in open-market transactions with Bundesbank <sup>8)</sup>			Formation (-) or repatriation (+) of short-term foreign assets by credit institutions <sup>6)</sup>	Credit repayment to (-) or borrowing from (+) Bundesbank	Total <sup>10)</sup>	Holdings of domestic Treasury bills and non-interest Treasury bonds	Holdings of Storage Agency bills and prime bankers' acceptances <sup>10)</sup>	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
+ 934	(+ 873)	-3,665	+3,665	+1,870	+1,525	+ 345	+ 153	+1,642	7,482	3,200	648	3,634	3.9	1965
- 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	6.6	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
+ 466	(+ 484)	-1,774	+1,774	+ 970	+ 742	+ 228	+ 206	+ 598	8,142	3,608	653	3,881	4.6	2nd qtr.
+ 455	(+ 487)	-2,105	+2,105	+ 492	+ 155	+ 337	+ 620	+ 993	7,590	3,819	339	3,432	4.3	3rd qtr.
+ 369	(+ 401)	+ 572	- 572	+ 416	+ 658	- 242	- 340	- 648	7,482	3,200	648	3,634	3.9	4th qtr.
+ 223	(+1,117)	-2,647	+2,647	+ 308	- 12	+ 320	- 16	+2,355	7,433	3,466	242	3,725	3.9	1st qtr. 1966
+ 464	(+ 397)	- 445	+ 445	+ 134	+ 48	+ 86	+ 57	+ 254	...	...	...	...	...	2nd qtr.
- 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	7.1	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	8,582	3,702	994	3,886	5.0	April
+ 568	(+ 193)	- 438	+ 438	+ 271	+ 362	- 91	- 76	+ 243	9,135	3,958	926	4,251	5.2	May
- 80	(+ 245)	-1,120	+1,120	+ 467	+ 213	+ 254	- 21	+ 674	8,142	3,608	653	3,881	4.6	June
+ 205	(+ 192)	-1,592	+1,592	+ 783	+ 319	+ 464	+ 525	+ 284	7,098	3,148	425	3,525	4.0	July
+ 245	(+ 172)	+ 366	- 366	+ 22	- 12	+ 34	+ 23	- 411	8,037	4,156	425	3,456	4.5	Aug.
+ 5	(+ 123)	- 879	+ 879	- 313	- 152	- 161	+ 72	+1,120	7,590	3,819	339	3,432	4.3	Sep.
+ 132	(+ 43)	+ 208	- 208	+ 67	+ 155	- 88	- 166	- 109	7,986	3,831	356	3,799	4.4	Oct.
+ 209	(+ 152)	+1,569	-1,569	- 198	+ 119	- 317	- 284	-1,087	8,755	3,994	765	3,996	4.8	Nov.
+ 28	(- 596)	-1,205	+1,205	+ 547	+ 384	+ 163	+ 110	+ 548	7,482	3,200	648	3,634	3.9	Dec.
+ 475	(+1,222)	+ 282	- 282	+ 437	+ 167	+ 270	- 448	- 271	8,559	3,606	473	4,480	4.5	Jan. 1966
- 383	(- 104)	- 157	+ 157	- 451	- 140	- 311	- 35	+ 643	8,649	3,623	742	4,284	4.6	Feb.
+ 131	(- 1)	-2,772	+2,772	+ 322	- 39	+ 361	+ 467	+1,983	7,433	3,466	242	3,725	3.9	March
+ 137	(+ 53)	- 422	+ 422	+ 169	- 63	+ 232	+ 146	+ 107	7,892	3,629	486	3,777	4.1	April
+ 454	(+ 118)	+ 206	- 206	+ 15	+ 43	- 28	- 157	- 64	7,445	3,013	493	3,939	3.8	May
- 127	(+ 226)	- 229	+ 229	- 50	+ 68	- 118	+ 68	+ 211	...	...	...	...	...	June

form of book credits (but not the special credits 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 minimum reserve and changes in Central Bank balances are mainly explained by the fact that banks are obliged to maintain the required minimum reserve only with the design of the table. 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. — <sup>9)</sup> Excluding domestic interbank deposits. — <sup>10)</sup> Partly estimated.

3. Note and Coin Circulation and Bank Deposits<sup>\*)</sup>

Millions of DM

End of month	Note and coin circulation, excl. credit institutions' cash holdings <sup>1)</sup> )	Deposits of domestic non-banks											Deposits of foreign depositors				
		Total	Sight deposits of domestic non-banks						Time deposits of domestic non-banks <sup>2)</sup>					Savings deposits	Total	Foreign non-banks <sup>7)</sup>	Foreign credit institutions <sup>8)</sup>
			Total	Domestic business enterprises and individuals		with Deutsche Bundesbank <sup>2)</sup>	German public authorities		Deposits of former occupying powers <sup>4)</sup>	Total <sup>5)</sup>	with agreed period, or at notice, of						
				Total	with credit institutions		Total	with credit institutions			with Deutsche Bundesbank <sup>3)</sup>	less than six months <sup>6)</sup>	six months or more <sup>6)</sup>				
1951 Dec.	9.309	24.854	14.032	9.916	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	48.681	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	2.330	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. <sup>1)</sup>	19.359	91.845	29.486	24.545	24.323 <sup>2)</sup>	222	4.941	3.103	1.838	—	18.189	6.845	11.344	44.170	3.537	1.613	1.924
1959 Dec. <sup>10)</sup>	19.344	93.465	30.102	25.067	24.845 <sup>3)</sup>	222	5.035	3.197	1.838	—	18.423	6.911	11.512	44.940	3.537	1.613	1.924
1960 Dec. <sup>10)</sup>	20.772	106.010	33.684	26.580	26.361	219	7.104	3.664	3.440	—	19.463	7.157	12.306	52.863	3.691	1.895	1.796
1961 Dec.	22.132	121.520	40.243	31.238	30.986 <sup>11)</sup>	252	9.005	4.272	4.733	—	21.204	7.521 <sup>12)</sup>	13.683 <sup>13)</sup>	60.073	4.022	1.978	2.044
1962 Dec. <sup>14)</sup>	24.164	135.325	43.348	33.845	33.566	279	9.503	5.218	4.285	—	22.723	8.094	14.633	69.254	3.959	2.236	1.723
1962 Dec. <sup>14)</sup>	24.159	135.325	43.375	33.868	33.589	279	9.507	5.222	4.285	—	22.728	8.094	14.634	69.253	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	4.812	2.489	2.323
1964 Dec.	27.804	167.501	48.343	39.808	39.556	252	8.535	5.321 <sup>15)</sup>	3.214	—	25.657	9.472	16.185	93.501	5.171	2.541	2.630
1965 Dec.	29.556	187.083	50.997	43.114	42.849 <sup>16)</sup>	265	7.883	5.718	2.165	—	26.328	9.610 <sup>17)</sup>	16.718 <sup>17)</sup>	109.758	5.628	2.875	2.753
1958 March	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 June	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 Sep.	17.584	77.264	26.269	19.518	19.209	309	6.708	2.510	4.198	43	16.989	7.022	9.967	34.006	2.748	1.049	1.699
1958 Dec.	17.940	81.485	28.909	21.738	21.402	336 <sup>4)</sup>	7.124	2.900	4.224	47	16.511	6.716	9.795	36.065	2.779	1.076	1.703
1959 March	18.027	81.179	26.260	21.110	20.893	217	5.150	2.863	2.287	—	16.630	6.499	10.131	38.289	2.651	1.380	1.271
1959 June	18.433	83.792	27.189	22.590	22.368	222	4.599	2.682	1.917	—	16.662	6.127	10.535	39.941	3.166	1.568	1.598
1959 Sep. <sup>5)</sup>	18.987	86.850	27.940	23.291	23.074	217	4.649	2.746	1.903	—	17.303	6.531	10.772	41.607	3.025	1.493	1.532
1959 Dec.	19.369	91.845	29.486	24.545	24.323 <sup>6)</sup>	222	4.941	3.103	1.838	—	18.189	6.845	11.344	44.170	3.537	1.613	1.924
1959 Dec. <sup>10)</sup>	19.344	93.465	30.102	25.067	24.845 <sup>7)</sup>	222	5.035	3.197	1.838	—	18.423	6.911	11.512	44.940	3.537	1.613	1.924
1960 March	19.465	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	100.610	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	1.736
1960 Dec.	20.772	106.010	33.684	26.580	26.361	219	7.104	3.664	3.440 <sup>8)</sup>	—	19.463	7.157	12.306	52.863	3.691	1.895	1.796
1961 March	21.581	109.738	33.998	24.713	24.490	223	9.285	3.098	6.187	—	20.457	7.125	13.332	55.283	3.577	1.749	1.828
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	56.423	3.912	1.931	1.981
1961 Sep.	22.888	115.613	37.014	27.497	27.250 <sup>11)</sup>	247	9.517	3.454	6.063	—	21.018	7.155	13.863	57.581	3.552	1.837	1.715
1961 Dec.	23.138	121.520	40.243	31.238	30.986 <sup>12)</sup>	252	9.005	4.272	4.733	—	21.204	7.521 <sup>13)</sup>	13.683 <sup>13)</sup>	60.073	4.022	1.978	2.044
1962 Jan.	22.191	121.211	37.580	28.829	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	122.377	37.130	28.421	28.179	242	8.699	3.741	4.958	—	22.859	8.631	14.228	62.398	3.503	1.819	1.684
1962 March	23.474	122.968	37.821	28.171	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	3.517	1.878	1.639
1962 May	23.479	126.452	39.119	30.023	29.784	239	9.096	3.930	5.166	—	23.084	8.345	14.739	64.249	3.738	1.938	1.800
1962 June	23.821	126.884	39.967	30.028	29.766	262	9.939	3.895	6.044	—	22.314	7.447	14.867	64.603	3.725	2.008	1.717
1962 July	23.653	127.909	40.393	30.877	30.622	255	9.516	3.588	5.928	—	22.426	7.766	14.660	65.090	3.876	2.013	1.863
1962 Aug.	24.009	127.655	39.300	30.951	30.737	214	8.349	3.766	4.583	—	22.788	7.921	14.867	65.567	3.686	1.986	1.700
1962 Sep.	24.330	129.819	41.578	30.853	30.582	271	10.725	3.979	6.746	—	22.222	7.409	14.813	66.019	3.640	2.008	1.632
1962 Oct.	23.910	129.747	40.580	31.901	31.630	271	8.679	3.589	5.090	—	22.507	7.763	14.744	66.660	3.916	2.114	1.823
1962 Nov.	24.997	130.205	40.569	32.347	32.070	277	8.222	4.162	4.060	—	22.690	8.076	14.614	66.946	3.794	1.971	1.823
1962 Dec. <sup>14)</sup>	24.164	135.325	43.348	33.845	33.566	279	9.503	5.218	4.285	—	22.723	8.090	14.633	69.254	3.959	2.236	1.723
1962 Dec. <sup>14)</sup>	24.159	135.326	43.375	33.868	33.589	279	9.507	5.222	4.285	—	22.728	8.094	14.634	69.253	3.959	2.236	1.723
1963 Jan.	23.631	134.417	40.062	31.148	30.903	245	8.914	4.025	4.889	—	23.342	8.650	14.692	71.013	3.719	2.030	1.689
1963 Feb.	24.402	135.608	39.744	30.920	30.669	251	8.824	4.373	4.451	—	23.610	9.000	14.610	72.254	3.597	2.004	1.593
1963 March	24.812	137.081	41.057	30.174	29.925	249	10.883	4.004	6.879	—	22.981	8.380	14.601	73.043	3.699	2.035	1.664
1963 April	24.491	137.703	40.902	31.467	31.201	266	9.435	3.833	5.602	—	23.260	8.454	14.806	73.541	3.678	2.027	1.651
1963 May	25.295	138.634	40.830	31.856	31.574	262	8.994	4.162	4.832	—	23.800	8.715	15.083	74.004	3.841	2.071	1.770
1963 June	25.537	141.220	43.671	31.995	31.711	255	11.676	4.656	7.020	—	23.033	7.949	15.216	74.516	4.115	2.023	1.733
1963 July	25.339	141.881	42.905	32.001	31.746	255	9.594	3.966	5.628	—	23.203	7.892	15.311	75.276	3.927	2.042	1.815
1963 Aug.	25.768	141.881	41.902	33.163	32.899	264	8.739	4.373	4.366	—	23.903	8.467	15.436	76.076	3.920	2.086	1.834
1963 Sep.	25.741	143.958	44.049	33.268	32.998	270	10.781	4.422	6.359	—	23.164	7.770	15.394	76.745	3.887	2.074	1.813
1963 Oct.	25.646	143.924	42.538	33.914	33.658	256	8.624	3.955	4.669	—	23.606	8.226	15.380	77.780	4.028	2.109	1.919
1963 Nov.	26.689	144.943	42.967	34.580	34.296	284	8.387	4.630	3.757	—	23.709	8.702	15.007	78.267	4.060	2.110	1.950
1963 Dec.	26.418	151.706	46.361	36.759	36.486	273	9.602	5.475	4.127	—	24.373	8.848	15.525	80.972	4.812	2.489	2.323
1964 Jan.	25.126	149.588	42.167	33.995	33.738	257	8.172	4.398	3.774	—	25.128	9.630	15.498	82.563	4.285	2.176	2.109
1964 Feb.	25.891	150.903	41.806	33.626	33.368	258	8.180	4.716	3.464	—	25.222	9.633	15.589	83.475	4.406	2.209	2.197
1964 March	25.757	153.122	44.343	33.916	33.623	293	10.427	4.629	5.798	—	24.900	8.572	15.618	84.589	4.145	2.214	1.931
1964 April	26.742	152.702	42														



**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	—	1964 Jan. 31	26.744.7	25.046.2	1.698.5	1965 Jan. 31	29.180.6	27.352.7	1.827.9	1966 Jan. 31	30.994.3	29.016.9	1.977.4
1949 Dec. 31	7.737.5	7.697.9	39.6	1964 Feb. 29	27.519.0	25.814.0	1.705.0	1965 Feb. 28	30.216.7	28.376.8	1.839.9	1966 Feb. 28	31.636.3	29.647.2	1.989.1
1950 Dec. 31	8.413.8	8.232.3	181.5	1964 Mar. 31	27.782.4	26.048.4	1.734.0	1965 Mar. 31	30.249.8	28.388.5	1.861.3	1966 Mar. 31	32.043.6	30.035.0	2.008.6
1951 Dec. 31	9.713.3	9.243.1	470.2	1964 Apr. 30	28.395.6	26.652.2	1.743.4	1965 Apr. 30	31.014.1	29.120.8	1.893.3	1966 Apr. 7	31.002.9	28.983.0	2.019.9
1952 Dec. 31	11.270.4	10.508.7	761.7	1964 May 31	28.638.7	26.876.3	1.762.4	1965 May 31	31.242.6	29.336.8	1.905.8	1966 Apr. 15	30.135.0	28.115.7	2.019.3
1953 Dec. 31	12.434.9	11.547.0	887.9	1964 June 30	28.600.4	26.834.5	1.765.9	1965 June 30	31.345.2	29.426.2	1.919.0	1966 Apr. 23	28.779.3	26.761.3	2.018.0
1954 Dec. 31	13.296.0	12.349.8	946.2	1964 July 31	29.421.8	27.631.2	1.790.6	1965 July 31	32.091.2	30.146.5	1.944.7	1966 Apr. 30	32.546.6	30.511.6	2.035.0
1955 Dec. 31	14.642.4	13.641.0	1.001.4	1964 Aug. 31	29.190.8	27.395.6	1.795.2	1965 Aug. 31	31.333.7	29.386.3	1.947.4	1966 May 7	31.151.0	29.114.9	2.036.1
1956 Dec. 31	15.590.5	14.510.8	1.079.7	1964 Sep. 30	29.138.4	27.330.0	1.808.4	1965 Sep. 30	31.603.0	29.640.5	1.962.5	1966 May 15	30.718.6	28.682.8	2.035.8
1957 Dec. 31	17.273.2	16.132.9	1.140.3	1964 Oct. 31	29.259.9	27.431.8	1.828.1	1965 Oct. 31	31.712.1	29.728.6	1.983.5	1966 May 23	28.929.8	26.894.4	2.035.4
1958 Dec. 31	18.858.3	17.661.5	1.196.8	1964 Nov. 30	30.105.6	28.259.6	1.846.0	1965 Nov. 30	32.317.3	30.311.8	2.005.5	1966 May 31	32.635.2	30.580.1	2.055.1
1959 Dec. 31 <sup>1)</sup>	20.324.2	19.045.7	1.278.5	1964 Dec. 31	29.544.6	27.691.7	1.852.9	1965 Dec. 31	31.452.7	29.455.6	1.997.1	1966 June 7	30.694.0	28.644.2	2.049.8
1960 Dec. 31	21.839.6	20.470.3	1.369.3									1966 June 15	30.582.9	28.536.3	2.046.6
1961 Dec. 31	24.488.3	22.991.7	1.496.6									1966 June 23	29.102.0	27.058.8	2.043.2
1962 Dec. 31	25.759.8	24.146.6	1.613.2									1966 June 30	32.978.1	30.916.7	2.061.4
1963 Dec. 31	27.151.6	25.426.6	1.725.0									1966 July 7	31.676.4	29.615.4	2.061.0
												1966 July 15	31.555.2	29.493.7	2.061.5

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

**(b) Averages<sup>1)</sup>**  
Millions of DM

Period	Total note and coin circulation	Period	Total note and coin circulation	Period	Total note and coin circulation	Period	Total note and coin circulation
1949	6.842	1963 July	25.459	1964 July	27.378	1965 July	30.109
1950	7.732	1963 Aug.	25.575	1964 Aug.	27.492	1965 Aug.	29.728
1951	8.315	1963 Sep.	25.694	1964 Sep.	27.301	1965 Sep.	29.502
1952	9.865						
1953	11.048						
1954	11.844						
1955	12.931	1964 Oct.	25.452	1964 Oct.	27.424	1965 Oct.	29.810
1956	14.103	1964 Nov.	25.656	1964 Nov.	27.500	1965 Nov.	29.524
1957	15.336	1964 Dec.	27.114	1964 Dec.	29.023	1965 Dec.	31.095
1958	16.837						
1959 <sup>2)</sup>	18.192	1964 Jan.	25.160	1965 Jan.	27.571	1966 Jan.	29.403
1960	19.670	1964 Feb.	25.194	1965 Feb.	27.593	1966 Feb.	29.222
1961	21.536	1964 March	26.167	1965 March	28.149	1966 March	29.693
1962	23.498	1964 April	25.839	1965 April	28.744	1966 April	30.381
1963	25.115	1964 May	26.752	1965 May	29.321	1966 May	30.727
1964	26.811	1964 June	26.607	1965 June	29.413	1966 June	30.621
1965	29.213						

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

**(c) Denominations**  
as at 30 June 1966

Denomination	In millions of DM	In per cent of total circulation
Total of bank notes	30.917	93.7
of which: DM 1,000.—	1.062	3.2
“ 500.—	881	2.7
“ 100.—	15,867	48.1
“ 50.—	8,680	26.3
“ 20.—	2,681	8.1
“ 10.—	1,499	4.5
“ 5.—	247	0.8
Total of divisional coin	2.061	6.3
of which: DM 5.—	628	1.9
“ 2.—	324	1.0
“ 1.—	553	1.7
“ —.50	246	0.7
“ —.10	197	0.6
“ —.05	62	0.2
“ —.02	16	0.1
“ —.01	35	0.1
Bank notes and divisional coin	32,978	100.0

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

Millions of DM

Period	Total lending to non-bank borrowers in-cluding ex-cluding Treasury bills and securities		Public authorities (excluding R.L.C.)										Business enterprises and individuals			
			Federal Government and its Special Funds <sup>1)</sup>					Länder								
			Total	Treasury bills and non-interest-bearing Treasury bonds	Cash advances	Credit to Federal Government for participation in international institutions	Securities	Total	Treasury bills and non-interest-bearing Treasury bonds	Cash advances	Advances on securities	Other public authorities			"Direct lending" <sup>2)</sup>	Credits granted to insurance companies and building and loan associations <sup>3)</sup>
1950 Dec.	1,622.8	926.4	1,503.7	807.3	1,213.8	241.3	637.5	—	335.0	288.7	120.1	161.1	7.5	1.2	53.8	65.3
1951 Dec.	1,166.5	299.1	1,036.6	169.2	839.4	553.3	—	183.0	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	47.6	6.0	41.6	—	0.4	108.4	35.7
1954 Dec.	734.3	601.9	605.4	473.0	522.7	103.4	—	390.7	31.6	390.7	0.4	60.8	—	21.5	109.9	19.0
1955 Dec.	1,011.1	749.8	891.0	629.6	652.1	247.3	—	390.7	14.1	205.8	—	60.8	25.4	33.1	103.5	16.7
1956 Dec.	813.0	639.3	715.0	541.3	564.5	119.9	—	390.8	53.8	101.8	—	101.8	—	48.7	88.7	9.3
1957 Dec.	808.6	480.4	802.8	474.6	719.0	153.7	—	390.8	174.5	83.8	—	83.8	—	—	2.2	3.6
1958 Dec.	1,094.4	748.7	1,094.0	748.3	1,024.9	100.0	17.5	661.7	245.7	69.1	—	69.1	—	—	—	0.4
1959 Dec. <sup>1)</sup>	1,747.8	1,455.5	1,747.8	1,455.5	1,747.8	80.0	244.8	1,210.7	212.3	—	—	—	—	—	—	0.0
1960 Dec.	1,804.4	1,465.2	1,804.4	1,465.2	1,804.4	136.3	78.0	1,387.2	202.9	—	—	—	—	—	—	—
1961 Dec.	3,017.3	2,798.8	3,017.3	2,798.8	3,014.3	—	160.1	2,635.7	218.5	3.0	—	3.0	—	—	—	—
1962 Dec.	3,012.2	2,894.8	3,012.2	2,894.8	3,012.2	—	739.1	2,155.7	117.4	—	—	—	—	—	—	—
1963 Dec.	4,235.2	4,043.5	4,235.2	4,043.5	4,218.6	125.1	1,732.7	2,294.2	66.6	16.6	—	16.6	—	—	—	—
1964 Dec.	4,566.4	4,228.0	4,566.4	4,228.0	4,472.4	307.0	1,118.0	3,016.0	31.4	94.0	—	94.0	—	—	—	—
1965 Dec.	4,785.5	4,408.5	4,785.5	4,408.5	4,452.4	345.4	1,074.5	3,000.9	31.6	333.1	—	333.1	—	—	—	—
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	15.7	—	15.7	—	—	—	—
1964 Aug.	3,042.0	2,870.2	3,042.0	2,870.2	3,019.0	152.0	—	2,847.2	19.8	23.0	—	23.0	—	—	—	—
1964 Sep.	3,067.2	2,878.5	3,067.2	2,878.5	3,067.2	165.0	—	2,878.5	23.7	—	—	—	—	—	—	—
1964 Oct.	2,897.0	2,628.7	2,897.0	2,628.7	2,884.3	234.0	—	2,616.0	34.3	12.7	—	12.7	—	—	—	—
1964 Nov.	2,703.0	2,665.1	2,703.0	2,665.1	2,627.9	1.0	—	2,590.0	36.9	75.1	—	75.1	—	—	—	—
1964 Dec.	4,566.4	4,228.0	4,566.4	4,228.0	4,472.4	307.0	—	3,016.0	31.4	94.0	—	94.0	—	—	—	—
1965 Jan.	3,155.1	3,044.4	3,155.1	3,044.4	3,122.1	78.9	154.8	2,856.6	31.8	33.0	—	33.0	—	—	—	—
1965 Feb.	3,699.5	3,466.7	3,699.5	3,466.3	3,635.6	1.0	760.8	2,842.0	31.8	63.5	—	63.5	—	—	—	—
1965 March	2,919.2	2,887.4	2,918.8	2,887.0	2,918.8	—	—	2,887.0	31.8	—	—	—	—	—	—	0.4
1965 April	3,575.9	3,152.1	3,575.5	3,151.7	3,438.7	392.0	137.9	2,877.0	31.8	136.8	—	136.8	—	—	—	0.4
1965 May	4,137.8	3,926.0	4,137.8	3,926.0	3,881.8	180.0	737.5	2,932.5	31.8	256.0	—	256.0	—	—	—	—
1965 June	3,562.4	3,255.8	3,562.4	3,255.8	3,506.2	275.0	267.1	2,932.5	31.6	56.2	—	56.2	—	—	—	—
1965 July	4,085.0	3,638.5	4,085.0	3,638.5	3,982.8	415.0	580.3	2,950.0	31.5	102.2	—	102.2	—	—	—</	

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

Millions of DM

Period	Credit institutions (excluding R.L.C. *)				Reconstruction Loan Corporation		
	Total <sup>1)</sup>	Discount credits <sup>1)</sup>	Advances on securities	Equalisation claims temporarily purchased <sup>2)</sup>	Total	Cash advances	Securities
1950 Dec.	5.201.9	4.235.4	360.6	605.9	368.7	368.7	—
1951 Dec.	5.717.5	4.757.2	290.8	669.5	454.0	454.0	—
1952 Dec.	4.128.4	3.389.0	253.5	485.9	468.4	268.5	199.9
1953 Dec.	3.351.1	2.739.1	245.2	366.8	225.6	202.6	—
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. <sup>3)</sup>	1.285.7	949.2	234.4	102.1	20.3	20.3	—
1960 Dec.	1.804.1	1.296.5	419.0	—	—	—	—
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	—	—	—	—
1965 Dec.	5.487.9	4.791.5	696.4	—	—	—	—
1964 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	—	—	—	—
Sep.	4.299.9	4.214.7	85.2	—	—	—	—
Oct.	3.384.2	3.359.0	25.2	—	—	—	—
Nov.	3.468.6	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	—	—	—	—
June	5.218.6	4.973.6	245.0	—	—	—	—
July	5.088.5	5.056.3	32.2	—	—	—	—
Aug.	4.369.4	4.347.2	22.2	—	—	—	—
Sep.	6.430.8	6.270.0	160.8	—	—	—	—
Oct.	5.516.1	5.282.7	233.4	—	—	—	—
Nov.	4.730.6	4.630.7	99.9	—	—	—	—
Dec.	5.487.9	4.791.5	696.4	—	—	—	—
1966 Jan.	5.908.6	5.746.1	162.5	—	—	—	—
Feb.	5.908.4	5.569.8	338.6	—	—	—	—
March	7.920.2	7.425.3	494.9	—	—	—	—
April	7.309.3	7.196.7	112.6	—	—	—	—
May	7.601.5	7.546.6	54.9	—	—	—	—
June	7.812.3	7.464.5	347.8	—	—	—	—

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

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

Millions of DM

Period	Non-banks							Credit institutions <sup>2)</sup>
	Total including amounts temporarily employed in equalisation claims <sup>3)</sup>		Public authorities <sup>1)</sup>			Agencies of former occupying powers <sup>4)</sup>	Other German depositors <sup>5)</sup>	
			Federal Government (without Special Funds) <sup>6)</sup> , Länder and Equalisation of Burdens Authorities	E.R.P. Special Fund <sup>7)</sup>	Other public authorities <sup>8)</sup>			
1950 Dec.	3.693.3	3.446.0	594.3	965.0	396.7	907.6	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	659.3	244.7	3.286.9
1954 Dec.	6.206.5	1.129.9	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.	—	—	4.017.1	167.8	431.4	140.6	340.4	7.108.9
1958 Dec.	—	5.097.3	3.614.0	361.2	610.3	46.8	335.9	8.243.1
1959 Dec. <sup>3)</sup>	—	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	12.232.1
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
1965 Dec.	—	2.429.9	1.155.1	63.4	946.3	—	265.1	16.241.3
1964 June	—	5.541.6	3.872.8	444.8	911.7	—	312.3	10.894.1
July	—	4.499.1	2.704.1	753.8	785.6	—	255.6	11.362.9
Aug.	—	4.145.3	2.317.2	610.6	968.3	—	249.2	12.629.5
Sep.	—	6.616.6	4.386.4	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.	—	5.541.6	3.872.8	444.8	911.7	—	312.3	10.894.1
Feb.	—	3.414.3	1.968.1	568.6	654.4	—	223.2	13.238.0
March	—	3.461.8	1,558.9	269.6	1,405.9	—	217.4	12,937.4
April	—	4.304.1	2,695.5	256.5	944.4	—	407.7	12,739.0
May	—	3,212.5	1,816.7	111.6	1,022.9	—	261.3	12,630.8
June	—	3,234.9	1,464.7	232.4	1,292.3	—	245.5	13,181.2
July	—	3,869.0	2,321.9	131.0	1,139.2	—	276.9	13,444.4
Aug.	—	3,348.6	1,655.8	407.1	1,046.9	—	238.8	13,667.9
Sep.	—	3,032.5	1,337.0	303.2	1,150.1	—	242.2	13,201.4
Oct.	—	4,562.6	2,577.2	430.0	1,303.7	—	251.7	13,464.0
Nov.	—	3,464.5	1,990.1	216.3	1,028.7	—	229.4	13,793.0
Dec.	—	2,683.5	1,129.6	158.9	1,123.6	—	271.4	13,941.7
1966 Jan.	—	2,429.9	1,155.1	63.4	946.3	—	265.1	16,241.3
Feb.	—	2,872.8	1,370.5	319.7	939.8	—	242.8	14,858.1
March	—	3,255.6	1,236.6	259.0	1,529.4	—	230.6	13,394.8
April	—	4,818.0	2,873.4	184.5	1,502.8	—	257.3	13,656.4
May	—	2,510.7	1,641.2	129.3	489.5	—	250.7	14,057.8
June	—	3,097.1	1,317.9	81.8	1,437.8	—	259.6	14,556.5
July	—	3,861.0	2,109.7	162.7	1,286.7	—	301.9	14,065.4

\*) 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 (January 1961 to June 1964) and with the partial denationalisation of the Volkswagen Works (April 1961 to November 1962); excluding however the amounts employed in money-market paper. — 4) Until 31 July 1957 "counterpart funds" only. — 5) As from May 1958 including the minimum reserve balances kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices; cf. footnote \*) to Table II A 5. — 6) As from January 1959 included in "foreign business". — 7) "Other foreign 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 4).

For data on reserve ratios see Section IV.

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

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

Average for the month <sup>1)</sup>	Liabilities subject to the reserve requirement										Reserve required	Actual reserve	Excess amounts, total	Short-falls, total	Excess reserves		
	Total	Residents <sup>2)</sup>					Non-residents <sup>3)</sup>								Amount	In per cent of required reserve	
		Total	Sight liabilities		Savings deposits		Total	Sight liabilities	Time liabilities	Savings deposits							
		Bank places <sup>4)</sup>	Non-bank places	Time liabilities	Bank places <sup>5)</sup>	Non-bank places											
1960 Dec.	100,537.8	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. <sup>6)</sup>	125,655.5	122,829.1	25,854.3	9,185.4	24,889.0	35,822.7	26,890.8	1,935.8	650.1	643.8	641.9	9,801.6	10,140.1	339.7	1.2	338.5	3.5
1963 Dec. <sup>4)</sup>	141,074.9	138,074.9	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	31,854.3	14,104.8	26,890.8	57,832.7	43,439.0	1,695.0	587.7	560.0	547.3	13,411.3	13,662.1	253.3	2.5	250.8	1.9
1965 Dec.	178,832.9	176,897.1	31,854.3	14,104.8	26,890.8	57,832.7	43,439.0	1,695.0	587.7	560.0	547.3	14,198.2	14,332.4	135.8	1.6	134.2	0.9
1965 June	169,418.7	167,723.7	29,332.8	12,574.2	27,126.1	55,251.6	43,439.0	1,695.0	587.7	560.0	547.3	14,198.2	14,332.4	135.8	1.6	134.2	0.9
July	171,037.1	169,050.1	30,083.0	12,607.1	26,683.0	55,745.2	43,931.8	1,987.0	732.8	622.8	631.4	14,390.1	14,587.0	197.6	0.7	196.9	1.4
Aug.	172,681.2	170,483.6	30,131.1	12,889.0	27,071.0	56,140.2	44,252.3	2,198.6	939.4	608.8	650.4	14,562.0	14,715.0	154.4	1.4	153.0	1.1
Sep.	174,544.4	172,393.1	30,230.9	13,458.0	27,454.4	56,448.8	44,801.0	2,151.3	777.4	652.1	721.8	14,685.2	14,786.2	102.4	1.4	101.0	0.7
Oct.	175,165.4	172,917.8	30,288.8	13,520.0	26,857.6	56,933.0	45,318.4	2,247.6	801.0	753.8	692.8	14,728.0	14,875.3	149.3	2.0	147.3	1.0
Nov.	177,192.3	175,112.8	30,990.4	13,696.4	26,934.2	57,550.5	45,941.3	2,079.5	703.1	685.8	690.6	14,880.0	14,995.4	116.3	0.9	115.4	0.8
Dec.	178,832.9	176,897.1	31,854.3	14,104.8	26,890.8	57,832.7	46,214.5	1,935.8	650.1	643.8	641.9	14,283.8	14,563.8	281.9	1.9	280.0	2.0
1966 Jan.	183,836.1	181,303.3	32,438.2	13,132.6	27,901.7	59,959.8	47,871.0	2,532.8	951.4	843.3	738.1	15,505.5	15,615.2	113.1	3.4	109.7	0.7
Feb.	185,247.1	183,503.6	30,986.1	12,910.7	29,248.3	61,411.5	48,947.0	1,743.5	643.2	549.4	550.9	15,401.3	15,504.4	104.5	1.4	103.1	0.7
March	185,913.1	184,153.5	30,449.3	13,166.8	28,938.3	62,080.3	49,518.8	1,759.6	662.3	510.0	587.3	15,400.7	15,484.3	84.5	0.9	83.6	0.5
April	186,476.0	184,512.2	30,451.8	12,948.5	28,778.6	62,431.1	49,902.2	1,963.8	809.5	487.3	667.0	15,453.4	15,600.0	156.5	0.9	155.6	1.0
May	187,799.5	185,903.7	31,004.2	13,190.6	28,662.9	62,837.6	50,208.4	1,895.8	792.0	433.6	670.2	15,571.4	15,696.0	125.3	0.7	124.6	0.8
June	190,384.7	188,669.5	31,760.0	13,585.8	29,328.4	63,469.2	50,526.1	1,715.2	715.4	374.2	625.6	15,797.4	15,910.9	115.2	1.7	113.5	0.7

\*) 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. — \*) "Bank places" are places at which there is an office or branch of the Deutsche Bundesbank. — \*) According to Articles 8 and 9 of the Minimum Reserves Order. — \*) Since coming into force of the Foreign Trade and Payments Law, residents and non-residents within the meaning of Art. 4 of that Law. — \*) 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. — \*) 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 they were not reported separately.

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

Average for the month <sup>1)</sup>	Banking groups										Reserve classes							
	Total	Commer- cial banks	of which:					Central giro institutions	Savings banks	Central institutions of credit cooperatives (Raiffeisen)	Credit cooperatives (Raiffeisen)	Central institutions of credit cooperatives (Schulze- De- litzsch)	Credit cooperatives (Schulze- De- litzsch)	All other credit institutions subject to the reserve requirement	1 (DM 300 million and over)	2 (DM 30 million to under DM 300 million)	3 (DM 3 million to under DM 30 million)	4 (under DM 3 million)
			Big banks <sup>2)</sup>	State, regional and local banks	Private banks	Special- ised com- mercial banks	Central giro institutions											
Liabilities subject to the reserve requirement																		
1965 June	169,418.7	50,946.7	27,957.9	17,890.2	4,161.9	936.7	4,889.6	81,475.2	750.3	16,727.5	329.2	12,639.8	1,660.4	78,468.9	60,382.0	22,418.6	8,149.2	
July	171,037.1	51,824.2	28,472.6	18,203.8	4,206.0	941.8	4,998.4	81,871.9	781.3	16,868.1	335.5	12,737.6	1,620.1	79,444.9	61,201.1	22,320.6	8,070.5	
Aug.	172,681.2	52,321.2	28,473.0	18,447.7	4,347.6	1,052.9	4,936.4	82,559.8	753.7	16,969.5	326.4	12,984.1	1,831.1	80,101.8	61,902.8	22,589.6	8,088.0	
Sep.	174,544.4	52,004.9	28,473.0	18,538.9	4,278.5	1,036.5	5,177.4	83,776.4	782.2	17,415.1	342.2	13,210.8	1,835.4	80,796.3	62,860.6	22,805.2	8,082.3	
Oct.	175,165.4	52,075.7	27,976.1	18,765.2	4,309.3	1,024.9	5,181.1	83,890.0	779.4	17,770.7	341.9	13,233.0	1,833.6	81,395.5	62,660.8	22,938.9	8,170.2	
Nov.	177,192.3	53,038.6	28,558.3	19,011.3	4,395.7	1,068.8	4,965.1	84,565.1	773.9	18,076.8	321.5	13,430.8	2,024.5	82,214.4	63,379.0	23,412.8	8,187.5	
Dec.	178,832.9	53,999.6	28,767.8	19,140.2	4,418.3	1,079.3	4,965.6	85,592.7	742.7	18,200.9	323.5	13,622.9	1,985.0	82,355.6	65,062.5	23,289.3	8,125.5	
1966 Jan.	183,836.1	56,471.9	30,123.6	20,429.0	4,628.4	1,290.9	5,194.9	86,842.6	835.1	18,393.9	401.7	13,767.2	1,928.8	86,723.6	65,593.9	23,406.4	8,112.2	
Feb.	185,247.1	55,558.5	29,875.2	19,967.4	4,528.2	1,187.7	4,479.9	83,231.5	831.8	18,662.1	441.7	14,017.1	2,024.5	87,790.6	65,668.0	23,677.9	8,110.6	
March	185,913.1	54,418.1	29,460.7	19,401.5	4,455.0	1,096.9	5,497.6	89,637.7	838.4	18,873.9	429.7	14,198.8	2,018.9	87,743.7	66,241.3	23,785.6	8,142.5	
April	186,476.0	54,706.0	29,675.0	19,503.3	4,465.0	1,061.7	5,590.4	89,697.2	846.1	19,017.4	407.5	14,175.0	2,036.4	88,181.4	66,562.3	23,597.3	8,135.0	
May	187,799.5	55,454.2	30,138.9	19,668.9	4,583.6	1,062.8	5,464.6	90,064.9	863.1	19,156.5	416.3	14,359.0	2,020.9	88,829.4	67,019.5	23,817.9	8,132.7	
June	190,384.7	56,133.0	30,554.7	19,969.6	4,571.3	1,037.4	5,510.9	91,463.6	888.0	19,320.3	404.8	14,608.6	2,055.5	90,307.8	67,867.0	24,102.1	8,107.8	
Reserve required																		
1965 June	14,198.2	5,293.2	2,923.9	1,835.9	438.9	94.5	528.4	6,039.3	74.6	1,065.0	32.8	990.8	174.1	7,351.7	4,772.4	1,572.8	501.3	
July	14,390.1	5,432.0	3,018.6	1,870.0	446.8	96.6	545.0	6,059.9	77.8	1,073.9	33.1	996.7	171.7	7,490.1	4,843.3	1,561.8	492.9	
Aug.	14,562.0	5,510.3	3,042.0	1,893.3	459.2	110.8	538.1	6,118.0	74.5	1,082.0	32.4	1,018.7	192.0	7,574.8	4,903.2	1,588.9	495.1	
Sep.	14,685.2	5,433.0	2,985.1	1,888.6	451.8	106.5	565.5	6,226.7	78.8	1,114.3	34.0	1,038.9	196.0	7,607.3	4,984.3	1,597.7	494.4	
Oct.	14,728.0	5,452.0	2,988.0	1,923.5	455.4	105.1	569.6	6,214.9	78.9	1,138.6	34.3	1,036.9	202.8	7,677.3	4,947.2	1,611.5	502.0	
Nov.	14,880.0	5,536.3	3,027.8	1,936.4	461.2	110.9	541.4	6,263.2	78.9	1,157.5	32.6	1,053.4	216.7	7,729.5	4,997.3	1,650.1	503.1	
Dec.	14,283.8	5,177.4	2,841.1	1,803.3	430.9	102.1	498.7	6,156.3	68.9	1,128.9	31.0	1,026.1	196.5	7,300.0	4,924.9	1,574.9	484.0	
1966 Jan.	15,505.5	5,955.2	3,215.5	2,122.1	486.0	130.6	577.2	6,397.3	85.8	1,168.3	42.5	1,072.5	206.7	8,184.4	5,202.5	1,622.3	496.3	
Feb.	15,401.3	5,727.1	3,125.7	2,009.6	469.2	122.6	599.1	6,468.6	81.0	1,183.6	44.1	1,087.2	210.6	8,152.2	5,118.2	1,633.0	492.9	
March	15,400.7	5,590.3	3,066.3	1,952.1	460.0	111.9	597.8	6,584.0	81.1	1,196.8	42.5	1,100.7	207.5	8,124.2	5,140.9	1,639.6	496.0	
April	15,453.4	5,640.0	3,122.7	1,949.4	460.7	107.2	606.2	6,576.9	82.4	1,204.0	39.4	1,095.7	208.8	8,182.6	5,159.1	1,618.7	493.0	
May	15,571.4	5,711.0	3,160.4	1,966.7	477.0	106.9	594.6	6,607.3	84.3	1,213.5	40.3	1,112.8	207.6	8,254.5	5,190.8	1,632.8	493.0	
June	15,797.4	5,763.2	3,192.9	1,997.8	468.8	103.7	601.7	6,734.9	87.4	1,226.0	38.8	1,135.4	210.0	8,388.9	5,259.7	1,656.6	492.2	
Average reserve ratio (required reserve in per cent of liabilities subject to the reserve requirement)																		
1965 June	8.4	10.4	10.5	10.3	10.5	10.1	10.8	7.4	9.9	6.4	10.0	7.8	10.5	9.4	7.9	7.0	6.2	
July	8.4	10.5	10.7	10.3	10.6	10.3	10.9	7.4	10.0	6.4	9.9	7.8	10.6	9.4	7.9	7.0	6.1	
Aug.	8.4	10.5	10.7	10.3	10.6	10.5	10.8	7.4	9.9									

Assets

Date of return	Gold	Balances at foreign banks and money-market investments abroad <sup>1) 2)</sup>		Foreign notes and coin, foreign bills and cheques <sup>3)</sup>	Other claims on foreign countries <sup>4)</sup>	German divisional coin	Balances on postal cheque account	Domestic bills of exchange	Treasury bills and non-interest-bearing Treasury bonds			Advances against securities	Cash	
		Total	among which: Earmarked						Total	Federal Government and Federal Special Funds	Länder		Total	Federal Government and Federal Special Funds
1957 Dec. 31	10,602.5	6,603.9	—	174.3	6,460.6	63.1	173.6	1,366.1	153.7	153.7	—	53.3	150.6	—
1958 Dec. 31	10,963.3	9,310.7 <sup>2)</sup>	966.9	152.6	—	85.1	191.6	722.5	100.0	100.0	—	63.9	90.4	17.5
1959 Dec. 31 <sup>3)</sup>	10,934.0	8,248.9	347.8	130.0	—	88.3	226.2	853.3	80.0	80.0	—	234.4	265.1	244.8
1960 Dec. 31	12,285.9	15,905.2	259.3	157.2	—	90.6	193.0	1,283.3	136.3	136.3	—	419.0	79.1	78.0
1961 Dec. 31	14,426.6	11,396.8	—	291.7	—	87.2	281.1	1,146.1	—	—	—	219.7	167.5	160.1
1962 Dec. 31	14,490.1	10,929.1	—	329.1	—	44.8	545.8	1,967.4	—	—	—	157.7	79.1	73.1
1963 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 Mar. 31	15,735.7	12,513.8	—	388.3	—	115.4	244.8	2,754.0	53.5	53.5	—	203.3	4.5	—
June 30	16,082.9	12,184.6	—	454.8	—	126.2	284.3	2,443.7	—	—	—	33.8	—	—
Sep. 30	16,348.1	11,516.8	—	473.6	—	122.6	271.9	3,848.9	165.0	165.0	—	85.2	—	—
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. 31	16,707.6	10,348.8	—	550.7	—	148.7	270.1	4,352.7	—	—	—	36.5	—	—
Apr. 30	16,708.4	10,203.7	—	513.5	—	131.5	272.9	3,291.7	392.0	392.0	—	128.2	274.7	137.9
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 30	17,245.8	7,945.8	—	593.3	—	140.3	306.5	5,012.9	275.0	275.0	—	245.0	323.3	267.1
July 31	17,260.4	7,991.2	464.2	631.4	—	134.2	313.0	5,327.1	415.0	415.0	—	32.2	682.5	580.3
Aug. 31	17,260.4	7,656.6	464.2	621.7	—	143.0	358.2	4,466.8	254.0	254.0	—	22.2	489.6	145.8
Sep. 30	17,294.3	7,993.9	464.2	636.9	—	135.4	310.3	6,384.8	191.5	191.5	—	160.8	91.4	—
Oct. 31	17,351.9	8,067.1	464.2	685.0	—	121.4	305.3	5,314.9	169.0	169.0	—	233.4	305.8	—
Nov. 30	17,357.8	8,135.2	464.2	735.3	—	109.8	369.1	4,158.2	149.0	149.0	—	99.9	892.8	469.6
Dec. 31	17,371.1	8,110.9	455.7	892.2	—	129.6	409.2	4,650.1	345.4	345.4	—	696.4	1,407.6	1,074.5
1966 Jan. 31	17,372.3	7,458.1	455.7	898.7	—	163.9	273.5	5,439.6	396.0	396.0	—	162.5	286.4	139.6
Feb. 28	17,356.2	7,212.3	400.1	916.9	—	157.8	326.6	4,892.1	319.9	319.9	—	338.6	608.8	513.4
Mar. 7	17,339.2	7,131.5	400.1	956.6	—	161.7	170.4	6,975.7	288.7	288.7	—	490.3	290.2	205.0
Mar. 15	17,339.2	7,184.8	324.7	938.5	—	169.2	225.8	7,049.9	328.7	328.7	—	350.7	16.3	—
Mar. 23	17,339.1	7,209.0	324.7	948.7	—	175.5	179.3	7,176.6	359.3	359.3	—	661.9	0.3	—
Mar. 31	17,339.2	7,132.2	181.3	991.4	—	156.6	299.1	7,395.8	529.3	529.3	—	494.9	25.7	2.1
Apr. 7	17,339.2	6,874.7	181.3	1,043.5	—	146.8	201.2	7,846.6	478.3	478.3	—	1,205.1	57.5	—
Apr. 15	17,339.2	6,970.4	181.3	1,034.7	—	148.4	271.8	7,245.6	478.3	478.3	—	587.0	33.4	—
Apr. 23	17,339.2	6,996.0	181.3	1,027.1	—	152.8	170.0	6,834.3	274.0	274.0	—	749.1	38.8	8.8
Apr. 30	17,339.2	6,741.2	181.3	1,043.6	—	140.7	306.6	7,065.6	270.0	270.0	—	112.6	146.2	84.4
May 7	17,339.2	6,783.3	181.3	1,052.2	—	142.0	185.0	7,526.4	278.0	278.0	—	904.0	214.6	144.3
May 15	17,344.4	6,596.7	181.3	1,102.2	—	144.2	180.1	7,646.6	372.0	372.0	—	176.5	232.1	191.1
May 23	17,344.4	6,626.3	181.3	1,103.6	—	147.9	176.0	7,028.1	565.0	565.0	—	196.9	1.2	—
May 31	16,977.1	6,671.1	139.4	1,076.0	—	128.7	330.3	7,339.2	503.0	503.0	—	54.9	550.1	422.6
June 7	16,970.7	6,811.2	139.4	1,065.0	—	138.3	225.6	8,019.8	478.0	478.0	—	452.3	713.3	591.5
June 15	16,970.7	6,998.6	139.4	1,035.2	—	148.7	239.2	7,473.8	428.0	428.0	—	110.7	70.3	55.8
June 23	16,970.7	7,420.5	92.4	1,012.1	—	155.4	213.4	7,379.6	388.8	388.8	—	507.7	50.5	50.5
June 30	16,970.7	7,509.1	92.4	1,015.2	—	140.8	348.0	7,311.5	194.8	194.8	—	347.8	217.4	198.2
July 7	16,938.7	7,867.4	92.4	1,011.3	—	144.0	215.5	7,837.0	203.0	203.0	—	693.6	549.5	542.1
July 15	16,938.9	8,170.4	92.4	1,004.0	—	149.6	204.6	7,380.4	88.4	88.4	—	305.1	298.4	287.7

<sup>1)</sup> For the period from 31 December 1951 to 31 July 1957, see "Combined Return of the Bank deutscher Länder and the Land Central Banks" in the Monthly Report of the Deutsche "Foreign Bills" are now included in "money-market investments abroad". — <sup>2)</sup> From 7 July 1958 onwards including earmarked balances at foreign banks; cf. footnote <sup>1)</sup>. — <sup>3)</sup> From national institutions and consolidation loans". — <sup>4)</sup> Until 30 June 1958 shown under item "Other claims on foreign countries"; cf. footnote <sup>3)</sup>. — <sup>5)</sup> From 31 March 1965 onwards meantime. — <sup>6)</sup> Only direct credit granted by the Deutsche Bundesbank under the "General Arrangements to Borrow". — <sup>7)</sup> Owing to the liquidation of E.P.U. the German E.P.U.

Liabilities

Date of return	Bank notes in circulation	Deposits <sup>1)</sup>								
		Total	Credit institutions (including Postal Cheque and Postal Savings Bank offices)	Public depositors				Other German depositors	Foreign depositors <sup>2) 3)</sup>	
				Total	Federal Government	Federal Special Funds <sup>4)</sup>	Länder			Other public depositors
1957 Dec. 31	16,132.9	12,206.2	7,108.9	4,616.3	4,093.1	—	491.4	31.8	229.7	251.3
1958 Dec. 31	17,661.5	13,037.2	8,243.1	4,585.5	4,024.9	—	526.2	34.4	208.6	—
1959 Dec. 31 <sup>4)</sup>	19,045.7	11,604.6	9,343.8	2,039.0	1,069.9	—	1,069.9	—	212.8	—
1960 Dec. 31	22,991.7	16,600.4	13,036.4	3,439.5	814.7	—	2,564.9	59.9	217.7	—
1961 Dec. 31	24,146.6	16,795.3	11,615.0	4,733.0	79.1	991.8	3,625.1	37.0	252.4	—
1962 Dec. 31	25,426.6	18,006.4	12,232.3	4,284.3	40.6	634.8	3,553.7	55.2	278.7	—
1963 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 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	—
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	—
Sep. 30	27,330.0	18,718.7	12,102.1	6,322.3	1,734.3	1,786.4	2,769.4	32.2	294.3	—
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. 31	28,388.5	17,043.1	12,739.0	3,896.4	285.3	1,200.3	2,368.7	42.1	407.7	—
Apr. 30	29,120.8	15,843.3	12,630.8	2,951.2	9.6	1,087.7	1,806.8	47.1	261.3	—
May 31	29,336.8	16,416.1	13,181.2	2,989.4	10.2	1,632.3	1,310.7	36.2	245.5	—
June 30	29,426.2	17,313.4	13,444.4	3,592.1	45.2	1,215.4	2,276.4	55.1	276.9	—
July 31	30,146.5	17,016.5	13,667.9	3,109.8	100.9	1,432.6	1,545.8	30.5	238.8	—
Aug. 31	29,386.3	16,233.9	13,201.4	2,790.3	20.6	1,637.7	1,104.0	28.0	242.2	—
Sep. 30	29,640.5	18,026.6	13,464.0	4,310.9	745.9	1,795.8	1,707.6	61.6	251.7	—
Oct. 31	29,728.6	17,257.5	13,793.0	3,235.1	652.9	1,236.1	1,315.8	30.3	229.4	—
Nov. 30	30,311.8	16,625.2	13,941.7	2,412.1	31.0	1,544.0	788.3	48.8	271.4	—
Dec. 31	29,455.6	18,671.2	16,241.3	2,164.8	46.6	964.6	1,108.3	45.3	265.1	—
1966 Jan. 31	29,016.9	17,730.9	14,858.1	2,630.0	483.4	1,226.8	886.9	32.9	242.8	—
Feb. 28	29,647.2	16,650.4	13,394.8	3,025.0	28.2	1,835.6	1,127.9	33.3	230.6	—
Mar. 7	28,390.0	19,012.7	16,910.8	1,845.1	11.4	583.6	1,228.7	21.4	256.8	—
Mar. 15	27,560.0	19,654.5	15,517.1	3,905.7	828.1	500.9	2,552.7	24.0	231.7	—
Mar. 23	25,916.6	21,866.9	14,786.6	6,832.6	2,750.2	592.0	3,460.0	30.4	247.7	—
Mar. 31	30,035.0	18,474.4	13,656.4	4,560.7	788.5	1,635.5	2,084.7	52.0	257.3	—
Apr. 7	28,983.0	20,094.3	16,783.9	3,079.5	329.2	892.7	1,830.5	27.1	230.9	—
Apr. 15	28,115.7	19,720.9	16,090.8	3,385.0	687.6	599.5	2,071.2	26.7	245.1	—
Apr. 23	26,761.3	20,560.9	14,488.6	5,829.3	1,927.0	1,523.7	2,346.2	32.4	243.0	—
Apr. 30	30,511.6	16,568.5	14,057.8	2,260.0	395.9	588.3	1,244.5	31.3	250.7	—
May 7	29,114.9	19,073.0	17,117.6	1,722.5	7.4	379.6	1,298.1	37.4	232.9	—
May 15	28,682.8	18,836.8	16,445.7	2,150.6	14.7	420.5	1,573.3	40.6	240.5	—
May 23	26,894.4	19,873.5	15,117.3	4,478.9	1,472.8	798.6	2,161.9	35.6	247.3	—
May 31	30,580.1	17,633.6	14,556.5	2,837.5	12.1	1,622.8	1,165.3	37.3	259.6	—
June 7	28,644.2	20,366.1	18,107.3	2,017.9	12.5	708.4	1,272.4	24.6	240.9	—
June 15	28,536.3	19,085.5	15,540.1	3,295.7	382.9	525.1	2,352.6	35.1	249.7	—
June 23	27,058.8									

advances		Assets										Credits to international institutions and consolidation loans <sup>1)</sup>	Other assets	Date of return		
Länder	Other public authorities	Securities	Equalisation claims and non-interest-bearing debt certificate		Credit to Federal Government for participation in international institutions	Claims on Federal Government				Total	among which:			Other assets	Date of return	
			Holding	Note:		Total	in respect of acquired claims resulting from post-war economic aid	in respect of claims acquired from B.I.S.	in respect of alteration of exchange parity		Credits to I.M.F. <sup>2)</sup>	Credits to I.B.R.D.	Consolidation loans from liquidation of E.P.U. <sup>3)</sup>			
				Equalisation claims purchased	Equalisation claims returned in exchange for money-market paper											
83.8	66.8	238.2	4,662.2	163.9	4,241.6	390.8	—	—	—	—	—	—	—	—	—	1957 Dec. 31
69.1	3.8	269.7	4,381.6	127.2	4,414.5	661.7	—	—	—	—	—	—	—	—	—	1958 Dec. 31 <sup>1)</sup>
—	20.3	234.6	5,731.0	102.1	3,045.5	1,210.7	—	—	—	—	—	—	—	—	—	1959 Dec. 31
—	1.1	323.6	3,561.1	88.6	5,203.1	1,387.2	—	—	—	—	—	—	—	—	—	1960 Dec. 31
3.0	4.4	1,483.7	3,431.8	48.7	5,291.8	2,635.7	—	—	—	—	—	—	—	—	—	1961 Dec. 31
—	—	1,368.9	4,957.8	48.0	3,768.8	2,155.7	—	—	—	—	—	—	—	—	—	1962 Dec. 31
16.6	—	1,221.7	3,989.9	—	4,689.7	2,294.2	—	—	—	—	—	—	—	—	—	1963 Dec. 31
4.5	—	1,183.8	3,866.5	—	4,813.2	2,675.2	—	—	—	1,082.5	2,105.4	—	1,342.5	740.0	675.8	1964 Mar. 31
—	—	1,175.8	3,992.5	—	4,687.3	2,881.3	—	—	—	943.0	2,088.9	—	1,342.5	728.9	999.2	June 30
—	—	1,169.1	5,685.9	—	2,994.0	2,878.5	—	—	—	943.0	1,984.2	—	1,342.5	629.6	1,088.1	Sept. 30
94.0	—	1,175.6	6,081.4	—	2,598.6	3,016.0	—	—	—	943.0	2,683.5	720.0	1,343.1	614.6	463.3	Dec. 31
33.0	—	1,176.0	5,991.8	—	2,688.2	2,856.6	—	—	—	943.0	2,682.8	720.0	1,343.1	613.2	642.9	1965 Jan. 31
63.5	—	1,176.0	5,726.5	—	2,953.5	2,842.0	—	—	—	943.0	2,682.9	720.0	1,343.9	613.2	985.7	Feb. 28
—	—	1,176.0	5,678.7	—	3,001.3	2,887.0	—	—	—	943.0	2,674.8	720.0	1,343.9	610.9	940.7	Mar. 31
136.8	—	1,176.4	6,043.2	—	2,636.8	2,877.0	—	—	—	943.0	2,674.1	720.0	1,343.9	610.2	483.5	Apr. 30
256.0	—	1,176.4	6,118.6	—	2,561.4	2,932.5	—	—	—	943.0	3,343.4	1,390.0	1,343.9	609.5	867.5	May 31
56.2	—	1,176.2	6,480.9	—	2,199.1	2,932.5	—	—	—	943.0	3,341.1	1,390.0	1,343.9	607.1	1,184.5	June 30
102.2	—	1,176.1	6,933.4	—	1,746.6	2,956.0	—	—	—	943.0	3,340.4	1,390.0	1,343.9	606.5	471.5	July 31
343.8	—	1,152.3	6,578.5	—	1,643.3	2,956.0	—	—	—	943.0	3,340.4	1,390.0	1,343.9	606.5	471.5	Aug. 31
91.4	—	1,152.3	6,723.0	—	1,579.7	2,956.0	—	—	—	943.0	3,340.4	1,390.0	1,343.9	606.5	471.5	Sept. 30
305.8	—	1,152.3	6,873.3	—	1,806.7	2,960.8	—	—	—	943.0	3,271.2	1,390.0	1,365.8	514.7	1,054.9	Oct. 31
423.2	—	1,152.3	6,963.8	—	1,716.2	3,000.9	—	—	—	943.0	3,271.2	1,390.0	1,365.8	514.7	829.2	Nov. 30
333.1	—	1,150.8	7,616.6	—	1,064.4	3,000.9	—	—	—	943.0	3,344.3	1,390.0	1,445.0	511.6	1,194.8	Dec. 31
146.8	—	1,149.5	7,400.5	—	1,280.5	3,054.9	—	—	—	943.0	3,343.6	1,390.0	1,445.0	507.8	765.9	1966 Jan. 31
95.4	—	1,148.7	7,197.2	—	1,483.8	3,054.9	—	—	—	943.0	3,343.5	1,390.0	1,445.0	507.8	839.8	Feb. 28
85.2	—	1,148.7	7,363.0	—	1,318.0	3,054.9	—	—	—	943.0	3,343.5	1,390.0	1,445.0	507.8	175.0	Mar. 7
16.3	—	1,148.7	7,355.3	—	1,325.7	3,054.9	—	—	—	943.0	3,343.5	1,390.0	1,445.0	507.8	206.2	Mar. 15
0.3	—	1,148.7	7,336.7	—	1,344.3	3,054.9	—	—	—	943.0	3,343.5	1,390.0	1,445.0	507.8	307.4	Mar. 23
23.6	—	1,148.7	7,356.2	—	1,324.8	3,094.9	—	—	—	943.0	3,343.5	1,390.0	1,445.0	507.8	883.7	Mar. 31
57.5	—	1,148.7	7,318.5	—	1,362.5	3,135.0	—	—	—	943.0	3,343.5	1,390.0	1,445.0	507.8	406.4	Apr. 7
33.4	—	1,148.7	7,161.8	—	1,519.2	3,135.0	—	—	—	943.0	3,343.5	1,390.0	1,445.0	507.8	501.1	Apr. 15
30.0	—	1,148.7	7,075.1	—	1,605.9	3,135.0	—	—	—	943.0	3,343.5	1,390.0	1,445.0	507.8	529.0	Apr. 30
61.8	—	1,148.7	7,034.9	—	1,646.1	3,135.0	—	—	—	943.0	3,343.5	1,390.0	1,445.0	507.8	361.9	May 7
70.3	—	1,148.7	7,087.7	—	1,643.3	3,135.0	—	—	—	943.0	3,343.5	1,390.0	1,445.0	507.8	310.5	May 15
41.0	—	1,148.6	7,101.3	—	1,579.7	3,135.0	—	—	—	943.0	3,343.5	1,390.0	1,445.0	507.8	257.4	May 23
1.2	—	1,148.6	7,003.0	—	1,678.0	3,135.0	—	—	—	943.0	3,343.5	1,390.0	1,445.0	507.8	934.0	May 31
127.5	—	1,148.6	6,930.3	—	1,750.7	3,063.9	—	—	—	943.0	3,343.5	1,390.0	1,445.0	507.8	415.2	June 7
121.8	—	1,148.5	7,056.5	—	1,624.5	3,083.9	—	—	—	943.0	3,343.5	1,390.0	1,445.0	507.8	452.7	June 15
14.5	—	1,148.5	7,025.0	—	1,656.0	3,083.9	—	—	—	943.0	3,343.5	1,390.0	1,445.0	507.8	486.5	June 25
—	—	1,213.5	7,026.8	—	1,654.2	3,083.9	—	—	—	943.0	3,343.5	1,390.0	1,445.0	507.8	994.1	June 30
19.2	—	1,213.5	7,205.4	—	1,475.6	3,083.9	—	—	—	943.0	3,343.5	1,390.0	1,445.0	507.8	248.8	July 7
7.4	—	1,148.5	7,235.9	—	1,445.1	3,582.9	—	—	—	943.0	3,343.5	1,390.0	1,445.0	507.8	264.7	July 15
10.7	—	1,148.5	7,344.8	—	1,336.2	3,582.9	—	—	—	943.0	3,343.5	1,390.0	1,445.0	507.8	264.7	July 15

Bundesbank for December 1957, pp. 30/31. — <sup>1)</sup> The foreign bank acceptances shown in the "Combined Return of the Bank deutscher Länder and the Land Central Banks" under 7 July 1958 onwards earmarked balances at foreign banks have been included in the item "Balances at foreign banks", while the other claims are shown as "Credits to inter- this item includes only the sub-items specified, whereas prior to that date it also contained various consolidation loans to foreign central banks, which have been repaid in the credits were converted into bilateral claims on O.E.E.C. member countries. — <sup>2)</sup> From 7 July 1959 onwards including Land Central Bank in the Saarland.

Liabilities

Liabilities in respect of foreign business <sup>1)</sup>			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 <sup>1)</sup>	550.3	586.1	655.8	290.0	491.6	182.0	33,454.5	18,858.3	1958 Dec. 31
672.5	299.4	373.1	671.2	290.0	522.2	558.0	33,364.2	20,324.2	1959 Dec. 31 <sup>1)</sup>
446.7	281.8	164.9	806.0	290.0	562.3	577.8	39,848.7	21,839.6	1960 Dec. 31
367.7	273.7	94.0	867.0	290.0	588.0	350.1	42,054.9	24,488.3	1961 Dec. 31
374.4	353.4	21.0	949.7	290.0	638.0	736.6	43,990.6	25,759.8	1962 Dec. 31
269.9	234.2	35.7	1,075.6	290.0	700.8	495.2	46,264.5	27,151.6	1963 Dec. 31
315.8	267.5	48.3	1,075.6	290.0	700.8	562.1	45,955.2	27,782.4	1964 Mar. 31
340.1	310.0	30.1	1,260.4	290.0	775.8	267.3	46,203.8	28,606.4	June 30
258.6	222.1	36.5	1,260.4	290.0	775.8	460.2	49,093.7	29,138.4	Sept. 30
307.5	256.6	50.9	1,260.4	290.0	775.8	572.3	49,508.2	29,544.6	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	Feb. 28
353.1	320.1	33.0	1,260.4	290.0	775.8	614.7	48,725.6	30,249.8	Mar. 31
261.4	224.6	36.8	1,475.1	290.0	860.5	107.5	49,958.6	31,014.1	Apr. 30
281.2	219.9	61.3	1,475.1	290.0	860.5	158.0	48,817.7	31,242.6	May 31
324.1	288.4	35.7	1,475.1	290.0	860.5	301.6	49,990.9	31,345.2	June 30
308.0	275.8	32.2	1,475.1	290.0	860.5	361.4	50,458.0	32,091.2	July 31
309.4	273.4	36.0	1,475.1	290.0	860.5	447.4	49,002.6	31,333.7	Aug. 31
370.8	328.3	42.5	1,475.1	290.0	860.5	465.8	51,129.3	31,603.0	Sept. 30
327.8	290.8	37.0	1,475.1	290.0	860.5	488.2	50,427.7	31,712.1	Oct. 31
367.7	334.8	32.9	1,475.1	290.0	860.5	523.0	50,453.3	32,317.3	Nov. 30
451.5	417.5	34.0	1,475.1	290.0	860.5	639.2	51,843.1	31,452.7	Dec. 31
464.7	439.2	25.5	1,475.1	290.0	860.5	612.5	50,450.6	30,994.3	1966 Jan. 31
407.4	377.0	30.4	1,475.1	290.0	860.5	667.9	49,998.5	31,636.3	Feb. 28
412.7	385.4	27.3	1,475.1	290.0	860.5	733.6	51,174.6	30,379.1	Mar. 7
435.1	386.4	48.7	1,475.1	290.0	860.5	721.7	50,996.9	29,550.3	Mar. 15
401.4	369.1	32.3	1,475.1	290.0	860.5	715.6	51,526.1	27,903.8	

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

End of year or month	Number of reporting institutions <sup>1)</sup>	Lending to non-banks							Lending to non-banks				
		Lending to non-banks							Business enterprises				
		Short-term lending				Discount credits (not including Treasury bills)	Medium-term lending <sup>2)</sup>	Long-term lending <sup>3)</sup>	Short-term lending				
		Total	Debtors		Credits in current account and other credits				Total	Debtors		Credits in current account and other credits	Discount credits
Total	Acceptance credits		Acceptance credits	Acceptance credits		Credits in current account and other credits							
<b>All Banking Groups<sup>1)</sup></b>													
1949	3,540	9,858.9	6,793.8	2,078.5	4,715.3	3,065.1	2,660.7	9,299.8	6,354.7	1,996.8	4,357.9	2,945.1	
1950	3,621 <sup>5)</sup>	13,897.3	8,736.3	2,416.4	6,319.9	5,161.0	6,396.7	13,486.2	8,447.3	2,410.4	6,036.9	5,038.9	
1951	3,795 <sup>6)</sup>	16,320.3	9,013.5	1,738.6	7,274.9	7,306.8	1,651.2	10,082.4	6,699.8	1,738.5	6,961.3	7,186.2	
1952	3,782	19,856.3	10,751.2	1,303.5	9,447.7	9,105.1	2,291.9	14,261.1	10,392.8	1,303.5	9,089.3	9,072.9	
1953	3,781	22,477.6	12,434.2	1,129.0	11,305.2	10,043.4	3,707.4	19,942.6	12,163.3	1,129.0	11,034.3	10,002.0	
1954	3,787	26,033.5	14,391.2	1,099.9	13,291.3	11,642.3	4,402.8	27,515.9 <sup>8)</sup>	14,112.7	1,099.8	13,012.9	11,604.0	
1955	3,631 <sup>7)</sup>	28,995.1	15,441.3	1,193.6	14,247.7	13,553.8	5,185.3	37,171.9	15,182.7	1,193.6	13,989.1	13,486.5	
1956	3,658	30,617.2	16,481.7	1,028.9	15,452.8	14,135.5	6,184.2	44,361.9 <sup>9)</sup>	16,118.2	1,028.9	15,089.3	14,065.9	
1957	3,658	32,341.1	17,658.7	926.1	16,732.6	14,682.4	6,722.4	50,758.6	17,129.4	926.1	16,203.3	14,586.9	
1958	3,683	32,529.8	18,195.4	670.0	17,525.4	14,334.4	7,850.3	60,234.7	17,724.7	670.0	16,054.7	14,573.5	
1959	3,678	35,237.2 <sup>12)</sup>	19,649.4	816.6	18,832.8	15,837.8 <sup>12)</sup>	10,810.1	71,947.8	19,991.8	816.6	18,575.2	15,524.4 <sup>12)</sup>	
1959 <sup>13)</sup>	3,749	35,845.4 <sup>12)</sup>	19,843.0	816.6	19,026.4	16,002.4 <sup>12)</sup>	10,949.4	73,198.2	19,585.0	816.6	18,768.4	15,939.0 <sup>12)</sup>	
1960 <sup>14)</sup>	3,792	41,410.1	24,071.2	670.6	23,400.6	17,338.9	12,451.4	84,097.5	23,702.4	670.6	23,031.8	17,299.2	
1961	3,803	47,955.0 <sup>14)</sup>	28,497.1 <sup>14)</sup>	836.4	27,660.7 <sup>14)</sup>	19,457.9	14,689.4 <sup>15)</sup>	98,689.6	27,847.3 <sup>14)</sup>	836.4	27,010.9 <sup>14)</sup>	19,421.0	
1962 <sup>16)</sup>	3,805	51,163.1 <sup>17)</sup>	30,461.8 <sup>17)</sup>	980.2	29,481.6 <sup>17)</sup>	20,701.3	18,294.8 <sup>18)</sup>	114,478.4 <sup>19)</sup>	29,973.8 <sup>17)</sup>	980.2	28,993.6 <sup>17)</sup>	20,655.0	
1962 <sup>16)</sup>	3,776	51,167.8 <sup>17)</sup>	30,464.2 <sup>17)</sup>	979.7	29,484.5 <sup>17)</sup>	20,703.6	18,363.9 <sup>18)</sup>	114,592.8 <sup>19)</sup>	29,975.8 <sup>17)</sup>	979.7	28,996.1 <sup>17)</sup>	20,657.3	
1963	3,755 <sup>24)</sup>	54,976.9 <sup>25)</sup>	33,073.4 <sup>25)</sup>	1,188.6	31,884.8 <sup>25)</sup>	21,903.5	21,002.5 <sup>25)</sup>	132,937.1	32,226.9 <sup>25)</sup>	1,188.6	31,038.3 <sup>25)</sup>	21,852.2	
1964	3,768	60,697.0 <sup>26)</sup>	36,836.8 <sup>26)</sup>	1,574.8	35,262.0 <sup>26)</sup>	23,860.2	23,418.1 <sup>27)</sup>	153,782.5 <sup>28)</sup>	35,328.1	1,574.8	33,753.3	23,810.8	
1965	3,754	65,375.9	40,486.3	1,529.3	38,957.0	24,889.6	24,814.8	162,756.2	39,355.8	1,529.3	37,826.5	24,803.5	
June	3,751	64,517.0	39,453.5	1,566.4	37,887.1	25,063.5	25,542.5	165,006.7	38,339.8	1,566.4	36,773.4	24,980.2	
July	3,751	63,852.9	38,975.2	1,620.4	37,354.8	24,877.7	26,120.4	167,093.1	38,090.2	1,620.4	36,470.3	24,799.5	
Aug.	3,752	65,709.8	40,718.6	1,602.4	39,116.2	24,991.2	26,447.2	168,612.0	39,802.6	1,602.4	38,200.2	24,924.6	
Sep.	3,752	65,636.2	40,607.5	1,711.1	38,896.4	25,028.7	26,751.4	170,508.7	39,407.9	1,711.1	37,742.9	24,953.9	
Oct.	3,746	65,277.3	40,381.2	1,784.2	38,597.0	24,896.1	27,140.0	172,524.2	39,993.9	1,784.2	37,386.0	24,813.7	
Nov.	3,746	67,730.5	41,093.7	2,113.4	38,980.3	26,636.8	27,628.4	174,613.4	40,127.6	2,113.4	38,014.2	26,591.5	
Dec.	3,735	66,922.0	41,274.6	2,054.3	39,220.3	25,647.4	27,639.2	176,177.5 <sup>29)</sup>	40,017.9	2,054.3	37,963.6	25,602.8	
1966	3,736	67,936.9	42,200.3	1,951.8	40,248.5	25,736.6	28,125.4	177,504.3	40,967.4	1,951.8	39,015.6	25,688.0	
Jan.	3,735	69,520.4	43,156.2	1,870.2	41,286.0	26,364.2	28,969.9	178,622.1	41,838.8	1,870.2	40,213.6	26,305.7	
Feb.	3,734	70,270.5	43,547.2	1,954.7	41,592.5	26,723.3	29,378.3	180,001.5	42,537.8	1,954.7	40,583.1	26,657.4	
March	3,734	70,461.2	43,754.0	2,008.2	41,745.8	26,707.2	29,899.1	181,376.6	42,808.2	2,008.2	40,800.0	26,632.8	
April	3,734	70,461.2	43,754.0	2,008.2	41,745.8	26,707.2	29,899.1	181,376.6	42,808.2	2,008.2	40,800.0	26,632.8	
May	3,734	70,461.2	43,754.0	2,008.2	41,745.8	26,707.2	29,899.1	181,376.6	42,808.2	2,008.2	40,800.0	26,632.8	
June <sup>30)</sup>	...	72,916.5	...	...	...	...	30,514.6	182,026.6	71,793.0	...	...	...	
<b>Commercial Banks</b>													
1962 Dec.	343	30,557.0 <sup>17)</sup>	17,150.3 <sup>17)</sup>	835.9	16,314.4 <sup>17)</sup>	13,407.6	7,354.0 <sup>18)</sup>	10,027.8	30,384.7 <sup>17)</sup>	17,011.6 <sup>17)</sup>	835.9	16,175.7 <sup>17)</sup>	13,373.1
1963 Dec.	360 <sup>24)</sup>	32,063.8	17,980.1	1,058.0	16,922.1	14,083.7	8,504.3	11,508.2	31,739.8	17,696.6	1,058.0	16,638.6	14,043.2
1964 Dec.	354	35,325.8	19,757.7	1,406.5	18,351.2	15,568.1	9,115.4	13,309.2	34,845.5	19,316.9	1,406.5	17,910.4	15,528.6
1965 Dec.	352	38,502.9	21,799.9	1,922.6	19,877.3	16,709.0	10,705.5	14,909.4	38,287.0	21,619.2	1,922.6	19,696.6	16,667.8
1966	351	38,198.9	22,427.6	1,770.8	20,656.8	15,771.3	10,853.1	15,053.3	37,956.3	22,223.1	1,770.8	20,452.3	15,733.2
March	351	39,001.5	23,938.9	1,709.3	21,229.6	16,062.3	11,337.6	15,136.9	38,757.6	22,741.0	1,709.3	21,031.7	16,016.6
April	350	39,426.9	23,219.6	1,789.7	21,429.9	16,207.3	11,416.4	15,272.0	39,168.2	23,012.1	1,789.7	21,222.4	16,156.1
May	351	39,328.5	23,396.0	1,827.5	21,568.5	15,932.5	11,672.4	15,277.8	39,079.4	23,205.2	1,827.5	21,377.7	15,874.2
<b>Big Banks<sup>31)</sup></b>													
1962 Dec.	6	14,496.5 <sup>17)</sup>	8,076.3 <sup>17)</sup>	401.6	7,674.7 <sup>17)</sup>	6,420.2	3,963.8 <sup>28)</sup>	1,783.7	14,379.8 <sup>17)</sup>	7,967.9 <sup>17)</sup>	401.6	7,566.3 <sup>17)</sup>	6,411.9
1963 Dec.	6	14,923.1	8,328.1	468.7	7,859.4	6,595.0	4,272.4	1,947.3	14,681.3	8,093.5	468.7	7,624.8	6,587.8
1964 Dec.	6	16,417.7	8,883.5	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	7,528.0
1965 Dec.	6	16,967.2	9,615.1	801.1	8,814.0	7,352.1	5,796.0	2,381.3	16,881.3	9,534.0	801.1	8,732.9	7,347.3
1966	6	16,612.5	9,832.2	749.5	9,082.7	6,780.3	5,681.4	2,491.0	16,490.2	9,714.3	749.5	8,964.8	6,775.9
March	6	17,241.5	10,166.9	746.9	9,420.0	7,074.6	6,037.2	2,508.1	17,126.5	10,056.5	746.9	9,309.6	7,070.0
April	6	17,428.2	10,253.2	767.4	9,485.8	7,175.0	6,033.9	2,563.9	17,314.0	10,143.6	767.4	9,376.2	7,170.4
May	6	17,325.9	10,409.4	788.1	9,621.3	6,916.5	6,199.0	2,539.1	17,220.6	10,308.7	788.1	9,520.6	6,911.9
<b>State, Regional and Local Banks<sup>32)</sup></b>													
1962 Dec.	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	4,530.6
1963 Dec.	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	4,917.9
1964 Dec.	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	5,257.7
1965 Dec.	103	14,673.7	8,645.1	581.5	8,063.6	6,028.6	3,767.7	11,457.2	14,596.6	8,581.6	581.5	8,000.1	6,015.0
1966	103	14,728.6	8,908.9	565.6	8,343.3	5,819.7	3,884.8	11,535.5	14,656.4	8,851.6	565.6	8,286.0	5,804.8
March	103	14,836.6	9,041.9	522.6	8,519.3	5,794.7	3,961.9	11,598.9	14,759.6	8,982.0	522.6	8,459.4	5,777.6
April	103	14,964.8	9,179.0	509.2	8,669.8	5,785.8	4,030.4	11,672.5	14,877.9	9,109.2	509.2	8,600.0	5,768.7
May	104	15,017.9	9,182.4	535.5	8,646.9	5,835.5	4,111.0	11,702.5	14,957.2	9,140.0	535.5	8,604.5	5,817.2
<b>Private Bankers<sup>33)</sup></b>													
1962 Dec.	204	3,953.8	2,112.3	193.9	1,918.4	1,841.5	436.2	371.3	3,947.6	2,106.1	193.9	1,912.2	1,841.5
1963 Dec.	219 <sup>24)</sup>	4,229.8	2,254.8	283.3	1,972.5	1,975.0	522.9	404.4	4,221.1	2,246.1	283.3	1,963.8	1,975.0
1964 Dec.	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	2,107.7
1965 Dec.	204	5,047.9	2,620.2	428.5	2,191.7	2,427.7	710.8	450.1	5,015.4	2,587.7	428.5	2,159.2	2,427.7
1966	203	5,135.4	2,782.2	372.5	2,409.7	2,353.2	786.3	451.4	5,107.0	2,753.8	372.5	2,381.3	2,353.2
March	203	5,252.4	2,805.9	354.3	2,451.6	2,446.5	816.2	451.1	5,227.5	2,781.0	354.3	2,426.7	2,44

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

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

comprises credits to:													End of year or month
and individuals		Public authorities					Bank-to-bank lending						
Medium-term lending <sup>1)</sup>	Long-term lending <sup>2)</sup>	Short-term lending			Medium-term lending <sup>3)</sup>	Long-term lending <sup>4)</sup>	Short-term lending			Medium-term lending <sup>5)</sup>	Long-term lending <sup>6)</sup>		
		Total	Debtors (cash advances)	Discount credits (not including Treasury bills)			Total	Debtors				Discount credits	
							Total	among which: Acceptance credits					
<b>All Banking Groups<sup>1)</sup></b>													
2,253.4		559.1	499.1	120.0	407.3	878.0	1,618.3	609.8	23.2	1,008.5	306.0		1949
941.3	5,518.7	411.1	289.0	122.1	129.2	878.0	1,898.5	1,898.5	19.5	1,109.0	116.5	2,245.3	1950
1,457.0	8,575.7	434.3	313.7	120.6	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	32.2	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	41.4	525.3	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 <sup>2)</sup>	316.8	278.5	38.3	479.8	5,056.7	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	67.3	410.3	7,332.9	3,519.8	1,485.1	47.5	2,034.7	667.9	9,317.4	1955
5,715.0	35,385.2	433.1	363.5	69.6	469.2	8,976.7 <sup>3)</sup>	3,301.6	1,581.0	56.2	1,720.6	582.4	10,911.6 <sup>4)</sup>	1956
5,946.1	40,720.3	624.8	529.3	95.5	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	60.9	950.3	12,818.3	3,026.0	1,672.1	170.5	1,359.9	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 <sup>5)</sup>	1,971.9	194.8	2,115.4 <sup>6)</sup>	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 <sup>6)</sup>	1,973.6	134.9	2,119.6 <sup>6)</sup>	867.4	15,164.2	1959 <sup>10)</sup>
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	2,223.6	873.8	16,946.4	1960 <sup>10)</sup>
13,380.4 <sup>15)</sup>	76,223.8	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
17,056.8 <sup>15)</sup>	88,813.9	534.3	488.0	46.3	1,238.0	25,664.5 <sup>16)</sup>	6,132.5 <sup>20)</sup>	2,965.7 <sup>20)</sup>	220.1	3,166.8	1,082.2 <sup>21)</sup>	22,056.1	1962 <sup>18)</sup>
17,125.4 <sup>18)</sup>	88,918.5	534.7	488.4	46.3	1,238.5	25,674.3 <sup>18)</sup>	6,132.5 <sup>20)</sup>	2,965.7 <sup>20)</sup>	220.1	3,166.8	1,082.2 <sup>21)</sup>	22,056.6	1962 <sup>18)</sup>
19,711.7 <sup>18)</sup>	102,434.5 <sup>22)</sup>	897.8	846.5	51.3	1,290.8	30,502.6 <sup>22)</sup>	6,408.8	3,151.0	200.5	3,257.8	1,144.9	24,493.0	1963
21,838.9 <sup>17)</sup>	117,080.6 <sup>22)</sup>	1,558.1 <sup>23)</sup>	1,508.7 <sup>23)</sup>	49.4	1,579.2	36,701.9	7,450.0 <sup>18)</sup>	3,344.9 <sup>24)</sup>	242.3	4,105.1	1,987.8 <sup>20)</sup>	26,453.1 <sup>21)</sup>	1964
23,078.0	123,347.1	1,216.6	1,130.5	86.1	1,736.8	39,409.1	7,463.5	3,471.1	226.8	3,992.4	2,168.6	27,772.8	June 1965
23,690.7	124,786.1	1,197.0	1,113.7	83.3	1,851.8	40,220.6	6,964.0	3,107.7	237.1	3,856.3	2,157.5	28,075.6	July
24,164.1	126,264.6	962.7	884.5	78.2	1,956.3	40,828.5	6,689.3	2,858.7	219.7	3,830.6	2,123.6	28,387.9	Aug.
24,620.2	127,459.4	982.6	916.0	66.6	1,987.0	41,152.6	6,874.7	2,996.5	219.9	3,878.2	2,129.8	28,735.7	Sen.
24,623.4	128,890.4	1,228.3	1,153.5	74.8	2,128.0	41,618.3	6,750.1	2,920.5	221.7	3,829.6	2,254.8	29,049.9	Oct.
25,003.6	130,352.0	1,283.4	1,201.0	82.4	2,136.4	42,172.2	7,152.0	2,784.7	218.7	4,367.3	2,230.1	29,446.6	Nov.
25,219.4	131,421.7	1,011.4	966.1	45.3	2,409.0	43,191.7	7,805.4	2,986.7	250.7	4,818.7	2,311.8	29,400.6	Dec.
25,135.8	132,434.0	1,301.3	1,256.7	44.6	2,503.4	43,743.5 <sup>25)</sup>	7,889.1	3,146.9	235.4	4,742.2	2,266.1	29,476.5 <sup>24)</sup>	Jan. 1966
25,397.1	133,308.3	1,281.5	1,232.9	48.6	2,728.3	44,196.0	7,872.0	3,059.6	220.3	4,812.4	2,301.0	29,747.6	Feb.
26,186.8	134,122.9	1,130.9	1,072.4	58.5	2,783.1	44,499.2	7,851.4	3,079.2	228.8	4,782.2	2,367.3	29,991.9	March
26,562.0	135,144.1	1,075.3	1,009.4	65.9	2,816.3	44,857.4	8,007.6	3,008.6	220.8	4,999.0	2,380.5	30,072.6	April
27,027.1	136,154.4	1,020.2	945.8	74.4	2,872.0	45,222.2	7,870.4	3,086.6	216.7	4,783.8	2,458.7	30,080.0	May
27,570.8	136,660.9	1,123.5	...	...	2,943.8	45,365.7	...	...	...	...	...	...	June <sup>2)</sup>
<b>Commercial Banks</b>													
7,031.3 <sup>23)</sup>	8,879.2	173.2	138.7	34.5	322.7	1,148.6	3,491.4 <sup>20)</sup>	2,133.6 <sup>20)</sup>	219.2	1,357.8	482.1 <sup>21)</sup>	255.8	Dec. 1962
8,293.2	10,045.3	324.0	283.5	40.5	211.1	1,462.9	3,838.9	2,282.2	199.5	1,556.7	511.7	274.4	Dec. 1963
8,922.8	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
10,462.7	12,679.2	215.9	180.7	35.2	242.8	2,230.2	4,014.2	1,981.3	250.1	2,032.9	978.6	453.4	Dec. 1965
10,558.4	12,796.3	242.6	204.5	38.1	294.7	2,257.0	4,218.1	2,080.8	219.1	2,137.3	936.6	479.4	Feb. 1966
11,044.7	12,864.9	243.9	197.9	46.0	292.9	2,272.0	4,014.0	1,932.0	225.6	2,082.0	943.4	497.8	March
11,095.1	12,996.0	258.7	207.5	51.2	321.3	2,276.0	3,868.7	1,886.7	216.1	1,982.0	934.0	508.7	April
11,340.1	12,997.1	249.1	190.8	58.3	332.3	2,280.7	3,911.4	1,941.2	211.5	1,970.2	993.9	516.6	May
<b>Big Banks<sup>2)</sup> +)</b>													
3,692.8 <sup>23)</sup>	1,569.1	116.7	108.4	8.3	271.0	214.6	1,776.1 <sup>20)</sup>	1,204.2 <sup>20)</sup>	154.5	571.9	238.0 <sup>21)</sup>	44.5	Dec. 1962
4,159.6	1,697.4	241.8	234.6	7.2	112.8	249.9	1,949.3	1,250.2	134.4	699.1	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	354.2	66.7	Dec. 1964
5,680.5	2,087.2	85.9	81.1	4.8	115.5	294.1	2,085.5	1,128.5	170.4	957.0	441.7	106.4	Dec. 1965
5,556.1	2,170.1	122.3	117.9	4.4	125.3	320.9	2,447.6	1,246.1	157.6	1,201.5	440.5	108.7	Feb. 1966
5,913.8	2,186.3	115.0	110.4	4.6	123.4	321.8	2,216.5	1,027.1	162.4	1,189.4	470.0	130.7	March
5,892.7	2,239.1	114.2	109.6	4.6	141.2	324.8	2,086.3	1,013.7	155.2	1,072.6	482.2	134.2	April
6,052.7	2,209.6	105.3	100.7	4.6	146.3	329.5	2,107.0	1,116.0	153.6	991.0	509.5	141.0	May
<b>State, Regional and Local Banks<sup>3)</sup></b>													
2,671.5	6,656.6	33.2	24.0	9.2	50.4	819.9	1,381.0	789.7	49.3	591.3	210.9	203.6	Dec. 1962
3,264.7	7,660.0	55.8	40.0	15.8	92.1	1,060.4	1,474.3	858.4	55.8	615.9	253.7	224.4	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
3,649.9	9,733.5	77.1	63.5	13.6	117.8	1,723.7	1,411.1	703.8	62.0	707.3	451.7	305.5	Dec. 1965
3,727.7	9,811.8	72.2	57.3	14.9	157.1	1,723.7	1,299.5	686.1	47.7	613.4	419.2	327.1	Feb. 1966
3,803.3	9,866.5	77.0	59.9	17.1	158.6	1,732.4	1,332.3	760.8	48.6	571.5	408.4	322.0	March
3,865.8	9,939.4	86.9	69.8	17.1	164.6	1,733.1	1,305.8	727.1	47.3	578.7	407.4	329.3	April
3,944.0	9,976.9	60.7	42.4	18.3	167.0	1,732.8	1,300.5	687.9	45.4	612.6	428.2	329.7	May
<b>Private Bankers<sup>4)</sup></b>													
435.0	364.5	6.2	6.2	—	1.2	6.8	272.8	116.2	15.4	156.6	26.5	6.6	Dec. 1962
522.7	395.0	8.7	8.7	—	0.2	9.4	334.6	134.1	9.3	200.7	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
706.6	429.7	32.5	32.5	—	4.1	20.4	396.5	107.0	17.7	289.5	66.3	35.5	Dec. 1965
784.0	434.3	28.4	28.4	—	2.3	17.1	374.0	113.9	13.8	260.1	53.4	36.8	Feb. 1966
813.0	432.3	24.9	24.9	—	3.2	18.8	377.3	112.3	14.6	265.0	46.5	37.7	March
821.6	437.5	27.8	27.8	—	5.9	17.9	384.7	109.5	13.6	275.2	39.2	37.3	April
819.5	429.4	47.3	47.3	—	8.8	16.9	409.0	108.5	12.5	300.5	41.3	37.8	May
<b>Specialised Commercial Banks<sup>5)</sup></b>													
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	60.9	—	56.4	5.0	1.7	Dec. 1964
425.7	428.8	20.4	3.6	16.8	5.3	192.0	121.1	42.0	—	79.1	18.9	6.0	Dec. 1965
490.6	380.1	19.7	0.9	18.8	10.0								



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

End of month	Number of reporting institutions <sup>2)</sup>	Lending to non-banks							Lending to non-banks				
		Lending to non-banks							Business enterprises				
		Short-term lending							Short-term lending				
		Total	Debtors		Credits in current account and other credits	Discount credits (not including Treasury bills)	Medium-term lending <sup>3)</sup>	Long-term lending <sup>4)</sup>	Total	Debtors		Credits in current account and other credits	Discount credits
Total	Acceptance credits		Total	Acceptance credits									
<b>Central Giro Institutions<sup>5)</sup></b>													
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	2,429.2	25,318.1	2,886.6	1,383.3	44.3	1,339.0	1,503.3
1965 Dec.	12	3,495.7	1,703.1	71.0	1,632.1	2,136.2	3,314.0	28,374.7	3,671.3	1,540.6	71.0	1,469.6	2,130.7
1966 Feb.	12	3,495.7	1,451.2	62.8	1,368.4	2,064.5	3,640.2	28,746.7	3,355.1	1,296.6	62.8	1,233.8	2,058.5
1966 March	12	3,541.1	1,422.6	62.9	1,359.7	2,118.5	3,711.6	28,823.4	3,432.6	1,322.0	62.9	1,259.1	2,110.6
1966 April	12	3,575.8	1,383.1	56.4	1,326.7	2,192.7	3,823.8	28,993.8	3,471.9	1,287.7	56.4	1,232.3	2,183.2
1966 May	12	3,725.2	1,480.8	64.4	1,416.4	2,244.4	3,853.5	29,269.0	3,588.7	1,354.8	64.4	1,290.4	2,233.9
<b>Savings Banks</b>													
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 Dec.	864	10,774.4	7,921.8	10.7	7,911.1	2,852.6	5,804.2	49,853.9	10,466.0	7,617.5	10.7	7,606.8	2,848.5
1966 Feb.	862	11,039.7	8,183.8	12.7	8,171.1	2,912.9	5,873.8	50,663.6	10,895.6	7,986.4	12.7	7,973.7	2,909.2
1966 March	862	11,693.8	8,620.7	13.7	8,607.0	3,073.7	6,069.6	51,072.3	11,437.6	8,368.5	13.7	8,354.8	3,069.1
1966 April	862	11,876.4	8,745.2	12.8	8,732.4	3,131.2	6,188.3	51,476.8	11,628.6	8,501.8	12.8	8,489.0	3,126.8
1966 May	862	11,904.1	8,720.1	13.0	8,707.1	3,184.0	6,340.0	51,930.1	11,703.2	8,523.8	13.0	8,510.8	3,179.4
<b>Central Institutions of Credit Cooperatives<sup>6)</sup> (□)</b>													
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 Dec.	18	1,013.6	681.2	42.0	639.2	332.4	141.0	589.0	1,013.5	681.1	42.0	639.1	332.4
1966 Feb.	18	1,053.8	703.7	33.5	670.2	350.1	143.0	602.5	1,053.7	703.6	33.5	670.1	350.1
1966 March	18	1,074.8	711.1	17.5	693.6	3,073.7	141.2	611.7	1,074.8	711.1	17.5	693.6	3,073.7
1966 April	18	1,082.4	708.0	16.5	691.5	374.4	135.4	618.6	1,082.3	707.9	16.5	691.4	374.4
1966 May	18	1,023.2	627.3	23.1	604.2	395.9	138.8	624.1	1,020.1	624.2	23.1	601.1	395.9
<b>Central Institutions of Credit Cooperatives (Schulze-Delitzsch)</b>													
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 Dec.	5	73.7	44.5	—	44.5	29.2	46.1	83.4	73.7	44.5	—	44.5	29.2
1966 Feb.	5	89.0	53.1	0.3	52.8	35.9	45.2	81.9	89.0	53.1	0.3	52.8	35.9
1966 March	5	88.4	50.0	0.1	49.9	38.4	46.8	86.5	88.4	50.0	0.1	49.9	38.4
1966 April	5	97.9	57.5	—	57.5	40.4	44.0	86.5	97.9	57.5	—	57.5	40.4
1966 May	5	106.5	60.4	—	60.4	46.1	46.9	87.1	103.5	57.4	—	57.4	46.1
<b>Central Institutions of Credit Cooperatives (Raiffeisen)</b>													
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	567.6	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 Dec.	13	939.9	636.7	42.0	594.7	305.2	94.9	505.6	939.8	636.6	42.0	594.6	305.2
1966 Feb.	13	964.8	650.6	33.2	614.4	314.2	97.8	520.6	964.7	650.5	33.2	613.7	314.2
1966 March	13	984.4	661.1	17.4	643.7	325.3	98.6	526.6	984.4	661.1	17.4	643.7	325.3
1966 April	13	984.5	650.5	16.5	634.0	334.0	91.4	532.1	984.4	650.4	16.5	633.9	334.0
1966 May	13	916.7	566.9	23.1	543.8	349.8	91.9	537.0	916.6	566.8	23.1	543.7	349.8
<b>Credit Cooperatives<sup>7)</sup></b>													
1962 Dec. <sup>8)</sup>	2,236	6,332.2	5,183.0	19.7	5,163.3	1,149.2	1,348.3	4,335.4	6,319.2	5,171.0	19.7	5,151.3	1,148.2
1963 Dec. <sup>9)</sup>	2,207	6,337.0	5,185.4	19.3	5,166.1	1,151.6	1,417.3	4,449.9	6,323.5	5,172.9	19.3	5,153.6	1,150.6
1964 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 Dec.	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
1966 Feb.	2,195	9,065.5	7,508.3	24.9	7,483.4	1,537.2	2,216.4	8,311.1	9,031.6	7,475.0	24.9	7,450.1	1,556.6
1966 March	2,195	9,202.1	7,633.0	24.0	7,609.0	1,569.1	2,222.6	8,513.3	9,172.5	7,604.0	24.0	7,580.0	1,568.5
1966 April	2,194	9,491.8	7,870.7	22.8	7,847.9	1,621.1	2,266.4	8,636.6	9,460.0	7,839.6	22.8	7,816.8	1,620.4
1966 May	2,194	9,678.5	8,034.6	21.1	8,013.5	1,643.9	2,312.0	8,750.6	9,642.3	7,999.2	21.1	7,978.1	1,643.1
1966 May	2,194	9,695.0	8,017.5	19.9	7,997.6	1,677.5	2,345.2	8,861.1	9,661.9	7,985.3	19.9	7,965.4	1,676.6
<b>Credit Cooperatives (Schulze-Delitzsch)</b>													
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 Dec.	756	6,054.1	4,816.2	22.3	4,793.9	1,237.9	1,228.0	4,366.9	6,041.9	4,804.4	22.3	4,782.1	1,237.5
1966 Feb.	756	6,163.1	4,920.1	20.8	4,893.3	1,243.0	1,244.5	4,467.6	6,151.0	4,908.5	20.8	4,887.7	1,242.5
1966 March	756	6,341.4	5,061.5	20.4	5,041.1	1,279.9	1,267.2	4,526.2	6,329.2	5,049.9	20.4	5,029.5	1,279.3
1966 April	755	6,467.9	5,170.4	18.7	5,151.7	1,297.5	1,294.5	4,583.4	6,452.0	5,155.0	18.7	5,136.3	1,297.0
1966 May	755	6,465.9	5,141.4	17.8	5,123.6	1,324.5	1,309.1	4,640.3	6,452.7	5,128.8	17.8	5,111.0	1,323.9
<b>Credit Cooperatives (Raiffeisen)</b>													
(Partial data; for overall figures see Table III A 5)													
1962 Dec. <sup>5)</sup>	1,478	2,127.1	1,885.3	3.7	1,881.6	241.8	563.4	1,931.2	2,119.7	1,878.3	3.7	1,874.6	241.4
1963 Dec. <sup>5)</sup>	1,449	2,131.9	1,887.7	3.3	1,884.4	244.2	632.4	2,045.7	2,124.0	1,880.2	3.3	1,875.9	243.9
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 Dec.	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
1966 Feb.	1,439	3,011.4	2,692.1	2.6	2,689.5	319.3	988.4	3,944.2	2,989.7	2,670.6	2.6	2,668.0	319.1
1966 March	1,439	3,039.0	2,712.9	3.2	2,709.7	326.1	978.1	4,050.7	3,021.5	2,695.5	3.2	2,692.3	326.0
1966 April	1,439	3,150.4	2,809.2	2.4	2,806.8	341.2	999.2	4,110.4	3,130.8	2,789.7	2.4	2,787.3	341.1
1966 May	1,439	3,210.6	2,864.2	2.4	2,861.8	346.4	1,017.5	4,167.2	3,190.3	2,844.2	2.4	2,841.8	346.1
1966 May	1,439	3,229.1	2,876.1	2.1	2,874.0	353.0	1,036.1	4,220.8	3,209.2	2,856.5	2.1	2,854.4	352.7

<sup>1)</sup>, <sup>2)</sup> and <sup>3)</sup> to <sup>4)</sup>: see first page of Table III A 1. — <sup>5)</sup> In December 1962 the obligation to render returns was newly defined for the credit cooperatives (Raiffeisen). As from shown for both the old and the new range of institutions required to report. — <sup>6)</sup> Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group \*Credit Delitzsch and (Raiffeisen).



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

comprises credits to:		Public authorities					Bank-to-bank lending					End of month	
and Individuals		Short-term lending			Medium-term lending <sup>3)</sup>	Long-term lending <sup>4)</sup>	Short-term lending			Medium-term lending <sup>3)</sup>	Long-term lending <sup>4)</sup>		
Medium-term lending <sup>3)</sup>	Long-term lending <sup>4)</sup>	Total	Debtors (cash advances)	Discount credits (not including Treasury bills)			Total	Debtors					Discount credits
					Total	among which: Acceptance credits							
<b>Central Giro Institutions <sup>5)</sup></b>													
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
2.657.2	18,942.3	168.0	162.5	5.5	656.8	9,432.2	827.3	262.1	0.6	565.2	252.1	3,919.8	Dec. 1965
2.800.2	19,192.7	140.6	134.6	6.0	840.0	9,554.0	842.1	256.8	1.8	585.3	250.6	4,017.2	Feb. 1966
2.875.8	19,258.5	108.5	100.6	7.9	835.8	9,564.9	1,003.9	348.9	3.1	655.0	274.2	4,044.4	March
3,019.9	19,311.5	103.9	94.4	9.5	803.9	9,681.9	959.0	309.3	4.7	649.7	285.0	4,057.4	April
3,017.8	19,467.9	136.5	126.0	10.5	835.7	9,801.1	940.0	302.0	5.1	638.0	312.8	4,035.4	May
<b>Savings Banks</b>													
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
4,709.1	40,654.1	308.4	304.3	4.1	1,095.1	9,199.8	347.5	48.5	—	299.0	150.3	806.6	Dec. 1965
4,690.7	41,188.0	201.1	197.4	3.7	1,183.1	9,475.6	386.2	49.5	—	336.7	160.1	817.9	Feb. 1966
4,838.3	41,518.7	252.2	252.2	4.0	1,213.3	9,535.6	429.3	59.4	—	369.9	170.0	806.7	March
4,936.6	41,855.4	247.8	243.4	4.4	1,251.7	9,621.4	434.5	50.8	—	383.7	171.9	805.8	April
5,070.7	42,209.1	200.9	196.3	4.6	1,269.3	9,721.0	446.5	57.5	0.0	389.0	168.4	801.7	May
<b>Central Institutions of Credit Cooperatives <sup>6)</sup> □</b>													
116.6	516.5	0.1	0.1	0.0	0.3	0.7	551.4	375.5	0.3	175.9	48.6	1,374.1	Dec. 1962
121.3	540.6	9.6	9.6	0.0	0.1	2.5	536.8	347.2	0.2	189.6	54.0	1,662.5	Dec. 1963
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
140.2	585.5	0.1	0.1	—	0.8	3.5	659.3	415.3	—	244.0	46.4	2,358.0	Dec. 1965
142.2	599.0	0.1	0.1	—	0.8	3.5	616.3	353.1	—	263.2	51.6	2,416.1	Feb. 1966
140.2	608.2	0.0	0.0	—	0.8	3.5	775.3	429.1	—	346.9	48.1	2,444.4	March
134.1	615.1	0.1	0.1	—	1.3	4.0	812.3	452.4	—	359.9	52.9	2,473.6	April
137.4	620.1	3.1	3.1	—	1.4	4.0	858.4	478.9	—	379.5	54.3	2,486.2	May
<b>Central Institutions of Credit Cooperatives (Schulze-Delitzsch)</b>													
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
45.3	81.2	—	—	—	0.8	2.2	323.4	153.7	—	169.7	8.9	1,071.1	Dec. 1965
44.4	79.7	—	—	—	0.8	2.2	327.1	144.3	—	182.8	13.6	1,084.0	Feb. 1966
46.0	82.9	—	—	—	0.8	2.2	429.0	165.1	—	263.9	10.0	1,086.8	March
42.7	84.3	—	—	—	1.3	2.2	440.8	168.7	—	272.1	11.7	1,095.8	April
45.5	84.9	3.0	3.0	—	1.4	2.2	449.5	167.7	—	281.8	13.4	1,093.9	May
<b>Central Institutions of Credit Cooperatives (Raiffeisen)</b>													
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	—	—	—	320.2	242.6	0.1	77.6	32.7	1,059.9	Dec. 1964
94.9	504.3	0.1	0.1	—	1.3	335.9	335.9	261.6	—	74.3	37.5	1,286.9	Dec. 1965
97.8	519.3	0.1	0.1	—	—	—	289.2	208.8	—	80.4	38.0	1,332.1	Feb. 1966
94.2	525.3	0.0	0.0	—	1.3	346.3	346.3	264.0	—	82.3	38.1	1,357.6	March
91.4	530.8	0.1	0.1	—	1.3	371.5	371.5	283.7	—	87.8	41.2	1,377.8	April
91.9	535.2	0.1	0.1	—	—	1.8	408.9	311.2	—	97.7	40.9	1,392.3	May
<b>Credit Cooperatives <sup>6)</sup> +</b>													
1,307.5	4,122.1	13.0	12.0	1.0	40.8	213.3	28.1	11.3	—	16.8	1.1	41.2	Dec. <sup>5)</sup> 1962
1,376.1	4,226.8	13.5	12.5	1.0	41.2	223.1	28.0	11.3	—	16.7	1.2	41.7	Dec. <sup>5)</sup> 1963
1,597.5	5,231.0	17.9	16.7	1.2	47.8	294.3	27.1	9.4	—	17.7	1.3	50.6	Dec. 1964
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. 1965
2,127.6	7,809.7	33.9	33.3	0.6	88.8	501.4	35.3	17.6	—	17.7	2.9	61.0	Dec. 1966
2,133.4	7,998.5	29.6	29.0	0.6	89.2	519.8	33.3	16.2	—	17.1	2.9	66.6	Feb. 1966
2,173.9	8,107.7	31.8	31.1	0.7	92.5	528.9	33.5	17.2	—	16.3	2.2	69.5	March
2,215.9	8,214.0	36.2	35.4	0.8	96.1	536.6	36.2	18.4	—	17.8	2.1	69.1	April
2,247.6	8,319.9	33.1	32.2	0.9	97.6	541.2	37.8	19.1	—	18.7	2.1	68.9	May
<b>Credit Cooperatives (Schulze-Delitzsch)</b>													
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
1,203.5	4,144.4	12.2	11.8	0.4	24.5	222.5	34.6	17.0	—	17.6	2.8	41.8	Dec. 1965
1,220.6	4,235.7	12.1	11.6	0.5	23.9	231.9	32.4	15.6	—	16.8	2.8	47.7	Feb. 1966
1,243.3	4,288.8	12.2	11.6	0.6	23.9	237.4	32.4	16.5	—	15.9	2.1	48.0	March
1,269.5	4,342.0	15.9	15.4	0.5	25.0	241.4	35.2	17.8	—	17.4	2.0	48.6	April
1,283.3	4,397.5	13.2	12.6	0.6	25.8	242.8	36.6	18.4	—	18.2	2.0	47.7	May
<b>Credit Cooperatives (Raiffeisen)</b>													
(Partial data; for overall figures see Table III A 5)													
535.5	1,822.1	7.4	7.0	0.4	27.9	109.1	0.7	0.6	—	0.1	—	9.2	Dec. <sup>5)</sup> 1962
604.6	1,926.8	7.9	7.5	0.4	28.3	121.9	0.6	0.6	—	0.0	0.1	9.7	Dec. <sup>5)</sup> 1963
701.6	2,412.9	12.7	12.3	0.4	34.2	166.9	0.3	0.2	—	0.1	0.1	12.3	Dec. 1964
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. 1965
924.1	3,665.3	21.7	21.5	0.2	64.3	278.9	0.7	0.6	—	0.1	0.1	19.2	Dec. 1966
912.8	3,762.8	17.5	17.4	0.1	65.3	287.9	0.9	0.6	—	0.3	0.1	18.9	Feb. 1966
930.6	3,818.9	19.6	19.5	0.1	68.6	291.5	1.1	0.7	—	0.4	0.1	21.5	March
946.4	3,872.0	20.3	20.0	0.3	71.1	295.2	1.0	0.6	—	0.4	0.1	20.5	April
964.3	3,922.4	19.9	19.6	0.3	71.8	298.4	1.2	0.7	—	0.5	0.1	21.2	May

December 1962 those credit cooperatives (Raiffeisen) are required to report whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are Institutions with Special Functions". — □) Without Deutsche Genossenschaftskasse, which is included in the group "Credit Institutions with Special Functions". — +) (Schulze-

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

End of month	Number of reporting institutions <sup>1)</sup>	Lending to non-banks							Lending to non-banks				
		Short-term lending							Business enterprises				
		Total	Debtors			Discount credits (not including Treasury bills)	Medium-term lending <sup>3)</sup>	Long-term lending <sup>4)</sup>	Total	Short-term lending			Discount credits
			Total	Acceptance credits	Credits in current account and other credits					Total	Acceptance credits	Credits in current account and other credits	
<b>Private and Public Mortgage Banks</b>													
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 <sup>17)</sup>	81.3 <sup>17)</sup>	—	81.3 <sup>17)</sup>	1.3	338.7	46,081.5	72.2	70.9	—	70.9	1.3
1965 Dec.	48	62.9	61.8	—	61.8	1.1	491.1	52,024.0	54.1	53.0	—	53.0	1.1
1966 Feb.	47	66.1	65.0	—	65.0	1.1	502.3	50,144.5 <sup>18)</sup>	56.5	55.4	—	55.4	1.1
March	46	75.6	74.7	—	74.7	0.9	544.7	50,427.4	67.5	66.6	—	66.6	0.9
April	46	70.3	70.0	—	70.0	0.3	559.3	50,756.2	62.0	61.7	—	61.7	0.3
May	46	73.5	73.4	—	73.4	0.1	566.8	51,166.5	64.0	63.9	—	63.9	0.1
<b>Private Mortgage Banks<sup>9)</sup></b>													
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 Dec.	31	32.8	32.8	—	32.8	0.0	271.1	26,293.1	24.3	24.3	—	24.3	0.0
1966 Feb.	31	59.7	59.7	—	59.7	0.0	287.6	26,560.2	50.1	50.1	—	50.1	0.0
March	31	66.1	65.2	—	65.2	0.9	311.4	26,881.4 <sup>20)</sup>	58.0	57.1	—	57.1	0.9
April	31	49.2	48.9	—	48.9	0.3	326.8	27,079.5	40.9	40.6	—	40.6	0.3
May	31	60.9	60.8	—	60.8	0.1	326.2	27,350.6	51.4	51.3	—	51.3	0.1
<b>Public Mortgage Banks</b>													
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 <sup>17)</sup>	49.2 <sup>17)</sup>	—	49.2 <sup>17)</sup>	1.1	133.5	22,997.9	43.8	42.7	—	42.7	1.1
1965 Dec.	17	30.1	29.0	—	29.0	1.1	220.0	25,730.9	29.8	28.7	—	28.7	1.1
1966 Feb.	16	6.4	5.3	—	5.3	1.1	214.7	23,584.3 <sup>18)</sup>	6.4	5.3	—	5.3	1.1
March	15	9.5	9.5	—	9.5	—	233.3	23,546.0 <sup>20)</sup>	9.5	9.5	—	9.5	—
April	15	21.1	21.1	—	21.1	—	232.5	23,676.7	21.1	21.1	—	21.1	—
May	15	12.6	12.6	—	12.6	—	240.6	23,815.9	12.6	12.6	—	12.6	—
<b>Credit Institutions with Special Functions<sup>5)</sup></b>													
1962 Dec.	24	1,516.1	429.8	46.5	383.3	1,086.3	1,219.1	11,845.6 <sup>8)</sup>	1,319.6	233.3	46.5	186.8	1,086.3
1963 Dec.	24	1,693.1	498.2	35.6	462.6	1,194.9	1,302.7	13,737.9	1,397.6	202.7	35.6	167.1	1,194.9
1964 Dec.	21	2,369.8	1,035.6	46.1	989.5	1,334.2	1,682.4 <sup>12)</sup>	14,941.5 <sup>12)</sup>	1,587.7	253.5	46.1	207.4	1,334.2
1965 Dec.	21	2,396.5	714.9	42.0	672.9	1,681.6	1,707.8	16,618.6	2,120.1	438.5	42.0	396.5	1,681.6
1966 Feb.	21	2,633.2	899.8	48.0	851.8	1,733.4	1,735.6	19,643.7 <sup>23)</sup>	1,975.5	242.1	48.0	194.1	1,733.4
March	21	2,550.5	768.1	43.9	723.2	1,782.4	1,699.3	19,792.6	2,068.1	285.7	43.9	241.8	1,782.4
April	21	2,496.2	663.6	58.0	605.6	1,832.6	1,707.6	20,014.3	2,076.0	243.4	58.0	185.4	1,832.6
May	21	2,598.8	672.2	60.5	611.7	1,926.6	1,703.5	20,129.8	2,210.9	284.3	60.5	223.8	1,926.6
<b>Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG<sup>+</sup>)</b>													
1962 Dec.	3	0.2	0.2	—	0.2	—	295.8	5,936.2 <sup>14)</sup>	0.2	0.2	—	0.2	—
1963 Dec.	3	0.3	0.3	—	0.3	—	236.3	6,890.3	0.2	0.2	—	0.2	—
<b>Other Credit Institutions with Special Functions<sup>+</sup>)</b>													
1962 Dec.	21	1,515.9	429.6	46.5	383.1	1,086.3	923.3	5,909.4	1,319.4	233.1	46.5	186.6	1,086.3
1963 Dec.	21	1,692.8	497.9	35.6	462.3	1,194.9	1,066.4	6,847.6	1,397.4	202.5	35.6	166.9	1,194.9
<b>Instalment Credit Institutions<sup>6)</sup></b>													
1962 Dec.	242	1,987.3	519.4	0.2	519.2	1,467.9	2,361.8 <sup>9)</sup>	4.9	1,987.3	519.4	0.2	519.2	1,467.9
1963 Dec.	235	2,006.2 <sup>10)</sup>	488.0 <sup>10)</sup>	0.0	488.0 <sup>10)</sup>	1,518.2	2,781.0 <sup>11)</sup>	11.8	2,006.2 <sup>10)</sup>	488.0 <sup>10)</sup>	0.0	488.0 <sup>10)</sup>	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 Dec.	221	2,075.5	702.7	0.2	702.5	1,372.8	3,248.5	17.7	2,075.5	702.7	0.2	702.5	1,372.8
1966 Feb.	215	2,190.3	856.2	0.2	856.0	1,334.1	3,154.7	17.9	2,190.3	856.2	0.2	856.0	1,334.1
March	215	2,091.4	749.5	0.0	749.5	1,341.9	3,199.5	18.1	2,091.4	749.5	0.0	749.5	1,341.9
April	216	2,064.0	723.2	0.0	723.2	1,340.8	3,235.3	18.0	2,064.0	723.2	0.0	723.2	1,340.8
May	215	2,113.1	766.8	0.0	766.8	1,346.3	3,278.9	17.8	2,113.1	766.8	0.0	766.8	1,346.3
<b>Postal Cheque and Postal Savings Bank Offices<sup>7)</sup></b>													
1962 Dec.	15	—	—	—	—	—	—	2,397.9	—	—	—	—	—
1963 Dec.	15	—	—	—	—	—	—	2,734.5	—	—	—	—	—
1964 Dec.	15	—	—	—	—	—	—	3,163.6	—	—	—	—	—
1965 Dec.	15	—	—	—	—	—	—	3,914.7	—	—	—	—	—
1966 Feb.	15	—	—	—	—	—	—	4,113.6	—	—	—	—	—
March	15	—	—	—	—	—	—	4,103.0	—	—	—	—	—
April	15	—	—	—	—	—	—	4,101.6	—	—	—	—	—
May	15	—	—	—	—	—	—	4,100.4	—	—	—	—	—

<sup>1)</sup>, <sup>2)</sup> and <sup>3)</sup> to <sup>4)</sup>: see first page of Table III A 1. — <sup>5)</sup> Breakdown by sub-groups discontinued from January 1964 owing to release of two institutions from the obligation to For further data regarding purchase credits and other instalment loans see Table III A 3. — <sup>7)</sup> Source: Federal Ministry of Posts and Telecommunications. Discount credits: bills pur- about DM 75 million; cf. footnote <sup>11)</sup>. — <sup>11)</sup> Statistical increase of roughly DM 75 million; cf. footnote <sup>10)</sup>. — <sup>12)</sup> Statistical increase of about DM 313 million; cf. footnote <sup>10)</sup>. — note <sup>10)</sup>. — <sup>16)</sup> Statistical decrease of roughly DM 452 million; cf. footnote <sup>15)</sup>. — <sup>17)</sup> Statistical decrease of roughly DM 122 million. — <sup>18)</sup> Statistical decrease of roughly DM <sup>22)</sup> Statistical decrease of about DM 220 million. — <sup>23)</sup> Statistical increase of roughly DM 2.6 billion. — <sup>24)</sup> Statistical increase of roughly DM 1.7 billion. — <sup>25)</sup> Statistical in- million (business enterprises and individuals about DM 139 million, public authorities about DM 25 million). — <sup>26)</sup> Statistical decrease of about DM 164 million (business enter- Functions". As from January 1964 no longer recorded; cf. footnote <sup>5)</sup>.

and Credit Institutions\*) (cont'd)

and security holdings\*)  
of DM

comprises credits to:													End of month
and individuals		Public authorities					Bank-to-bank lending						
Medium-term lending <sup>1)</sup>	Long-term lending <sup>2)</sup>	Short-term lending			Medium-term lending <sup>3)</sup>	Long-term lending <sup>4)</sup>	Short-term lending			Medium-term lending <sup>5)</sup>	Long-term lending <sup>6)</sup>		
		Total	Debtors (cash advances)	Discount credits (not including Treasury bills)			Total	Debtors	Discount credits				
							among which: Acceptance credits						
<b>Private and Public Mortgage Banks</b>													
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 <sup>17)</sup>	10.4 <sup>17)</sup>	—	39.5	7,407.2	33.4	33.4	—	—	58.4	804.8	Dec. 1964
429.3	42,938.4	8.8	8.8	—	61.8	9,085.6	29.3	29.3	—	—	127.6	1,079.2	Dec. 1965
438.1	41,733.8 <sup>18)</sup>	9.6	9.6	—	64.2	8,410.7 <sup>20)</sup>	31.9	31.9	—	—	69.5 <sup>21)</sup>	883.5 <sup>22)</sup>	Feb. 1966
446.7	41,923.9	8.1	8.1	—	98.0	8,503.5	29.4	29.4	—	—	98.5	891.8	March
456.0	42,189.7	8.3	8.3	—	103.3	8,566.5	42.6	42.6	—	—	85.5	894.0	April
464.2	42,517.6	9.5	9.5	—	102.6	8,648.9	44.6	44.1	—	0.5	81.7	891.0	May
<b>Private Mortgage Banks<sup>9)</sup></b>													
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
232.4	21,373.4	8.5	8.5	—	38.7	4,919.7	13.2	13.2	—	—	8.3	501.8	Dec. 1965
251.4	21,679.9	9.6	9.6	—	36.2	4,880.3	13.4	13.4	—	—	8.1	519.5	Feb. 1966
263.5	21,902.2 <sup>28)</sup>	8.1	8.1	—	47.9	4,979.2 <sup>28)</sup>	12.0	12.0	—	—	5.2	531.2	March
273.4	22,052.3	8.3	8.3	—	53.4	5,027.2	13.2	13.2	—	—	5.2	532.6	April
273.6	22,262.9	9.5	9.5	—	52.6	5,087.7	15.2	14.7	—	0.5	5.1	534.0	May
<b>Public Mortgage Banks</b>													
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 <sup>17)</sup>	6.5 <sup>17)</sup>	—	8.6	3,367.3	22.9	22.9	—	—	43.8	471.9	Dec. 1964
196.9	21,565.0	0.3	0.3	—	23.1	4,165.9	16.1	16.1	—	—	119.3	577.4	Dec. 1965
186.7	20,053.9 <sup>18)</sup>	0.0	0.0	—	28.0	3,550.3 <sup>20)</sup>	18.5	18.5	—	—	61.4 <sup>21)</sup>	364.0 <sup>22)</sup>	Feb. 1966
183.2	20,021.7 <sup>28)</sup>	0.0	0.0	—	50.1	3,524.3 <sup>28)</sup>	17.4	17.4	—	—	93.3	360.6	March
182.6	20,137.4	0.0	0.0	—	49.9	3,539.3	29.4	29.4	—	—	80.3	361.4	April
190.6	20,254.7	0.0	0.0	—	50.0	3,561.2	29.4	29.4	—	—	76.6	357.0	May
<b>Credit Institutions with Special Functions<sup>6)</sup></b>													
905.3	6,526.1	196.5	196.5	—	313.8	5,319.5 <sup>8)</sup>	690.9	89.5	—	601.4	184.2	16,323.0	Dec. 1962
990.6	6,452.1	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 <sup>13)</sup>	6,862.4 <sup>14)</sup>	782.1	782.1	—	198.0	8,079.1	1,320.3 <sup>14)</sup>	170.1 <sup>14)</sup>	0.4	1,150.2	708.8 <sup>15)</sup>	18,909.2 <sup>16)</sup>	Dec. 1964
1,445.0	7,562.3	276.4	276.4	0.0	262.8	9,056.3	1,535.0	204.3	—	1,330.7	746.8	20,542.6	Dec. 1965
1,479.6	9,550.4 <sup>24)</sup>	657.7	657.7	0.0	256.0	10,093.3 <sup>25)</sup>	1,554.3	169.6	—	1,384.7	822.7	20,889.2 <sup>27)</sup>	Feb. 1966
1,467.6	9,601.1	482.4	482.4	0.0	231.7	10,191.5	1,448.8	161.9	—	1,286.9	823.1	21,060.9	March
1,469.0	9,723.6	420.2	420.2	0.0	238.6	10,290.7	1,459.1	147.5	—	1,311.6	837.8	21,087.8	April
1,470.2	9,785.3	387.9	387.9	0.0	233.3	10,344.5	1,441.1	175.5	—	1,265.6	834.1	21,104.5	May
<b>Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG<sup>+</sup></b>													
39.1	2,582.4	0.0	0.0	—	256.7	3,353.8 <sup>19)</sup>	0.1	0.1	—	—	30.1	4,181.2	Dec. 1962
12.4	2,779.4	0.1	0.1	—	223.9	4,110.9	—	—	—	—	30.9	4,562.2	Dec. 1963
<b>Other Credit Institutions with Special Functions<sup>+</sup></b>													
866.2	3,943.7	196.5	196.5	—	57.1	1,965.7	690.8	89.4	—	601.4	154.1	12,141.8	Dec. 1962
978.2	4,072.7	295.4	295.4	—	88.2	2,774.9	750.8	126.3	—	624.5	133.1	13,378.5	Dec. 1963
<b>Instalment Credit Institutions<sup>6)</sup></b>													
2,361.8 <sup>8)</sup>	4.9	—	—	—	—	—	90.8	76.9	—	13.9	3.2	0.3	Dec. 1962
2,781.0 <sup>11)</sup>	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
3,248.5	17.7	—	—	—	0.0	—	47.0	28.3	—	18.7	7.1	0.1	Dec. 1965
3,154.7	17.9	—	—	—	0.0	—	119.8	101.6	—	18.2	7.3	0.1	Feb. 1966
3,199.5	18.1	—	—	—	0.0	—	119.1	101.2	—	17.9	7.9	0.1	March
3,235.3	18.0	—	—	—	0.0	—	118.2	100.8	—	17.4	11.4	—	April
3,278.9	17.8	—	—	—	0.0	—	85.2	68.1	—	17.1	11.4	—	May
<b>Postal Cheque and Postal Savings Bank Offices<sup>7)</sup></b>													
—	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
—	228.3	—	—	—	—	2,935.3	103.8	—	—	103.8	—	138.5	Dec. 1964
—	232.0	—	—	—	—	3,682.7	310.5	—	—	310.5	—	180.2	Dec. 1965
—	231.5	—	—	—	—	3,882.1	70.1	—	—	70.1	—	177.7	Feb. 1966
—	221.9	—	—	—	—	3,881.1	8.1	—	—	8.1	—	176.6	March
—	220.8	—	—	—	—	3,880.8	277.0	—	—	277.0	—	176.0	April
—	219.7	—	—	—	—	3,880.7	105.3	—	—	105.3	—	175.9	May

render returns. — <sup>8)</sup> Lending to business enterprises and individuals also contains credits granted to traders for financing their range of goods, and small amounts of "Other credits". — chased for employment of money. — <sup>9)</sup> Decrease of some DM 115 million due to statistical reasons. — <sup>10)</sup> Statistical increase of some DM 89 million. — <sup>11)</sup> Statistical decrease of <sup>12)</sup> Statistical decrease of about DM 313 million; cf. footnote <sup>13)</sup>. — <sup>14)</sup> Statistical increase of DM 15 million. — <sup>15)</sup> Statistical increase of roughly DM 452 million; cf. footnote <sup>16)</sup> 2.4 billion. — <sup>17)</sup> Statistical decrease of roughly DM 1.7 billion. — <sup>18)</sup> Statistical decrease of about DM 691 million. — <sup>19)</sup> Statistical decrease of about DM 56 million. — <sup>20)</sup> Statistical increase of about DM 885 million. — <sup>21)</sup> Statistical increase of about DM 26 million. — <sup>22)</sup> Statistical increase of about DM 164 million. — <sup>23)</sup> Statistical increase of about DM 139 million, public authorities about DM 25 million). — <sup>24)</sup> Including ship mortgage banks. — <sup>25)</sup> Sub-group of "Credit Institutions with Special

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

End of year or month	Treasury bills and non-interest-bearing Treasury bonds				Medium-term notes (Kassenobligationen)				Securities							Syndicate participations				
	Total <sup>1)</sup>	Domestic		Foreign	Total	Domestic		Foreign	Total	Loan issues and interest-bearing Treasury bonds of public authorities	Other interest-bearing securities			Other securities	Foreign	Total	Domestic	Foreign		
		in-cluding mobilisation paper <sup>2)</sup>	ex-cluding			Total	among which: issued by credit institutions				Total	Bank bonds <sup>3)</sup>	Industrial bonds and other interest-bearing debentures						Market-able equities and investment fund certificates	
																				Total
<b>All Banking Groups</b>																				
1956	1.789.0	1.789.0	663.0 <sup>De)</sup>	—	—	—	—	—	6,530.2	6,520.2 <sup>De)</sup>	1,558.3	3,884.0	3,464.0	420.0	1,006.5 <sup>De)</sup>	71.4	10.0 <sup>De)</sup>	306.6	—	—
1957	6,156.4	5,710.3	1,683.3 <sup>De)</sup>	446.1	—	—	—	—	7,857.5	7,852.5 <sup>De)</sup>	1,517.1	5,234.4	4,784.6	449.8	1,024.2 <sup>De)</sup>	76.8	5.0 <sup>De)</sup>	370.0	—	—
1958	6,767.0	6,167.1	1,866.9	599.9	73.5	73.5 <sup>De)</sup>	73.5 <sup>De)</sup>	—	12,751.5	12,647.2	2,743.4	8,576.4	7,809.4	767.0	1,242.2	85.2	104.3	321.2	296.5	24.7
1959 <sup>7)</sup>	5,694.6	4,463.2	1,548.2	1,231.4	1,265.1	1,211.9	556.0	53.2	16,435.8	16,120.9	3,276.1	11,264.4	10,406.0	858.4	1,488.1	92.3	314.9	405.8	377.6	28.2
1959 <sup>7)</sup>	5,729.7	4,498.3	1,558.3	1,231.4	1,272.7	1,219.5	560.9	53.2	16,666.6	16,351.1	3,307.2	11,461.0	10,584.8	876.2	1,488.4	94.5	315.5	405.8	377.6	28.2
1960	6,002.1	5,622.6	1,494.8	379.5	1,094.6	1,082.7	611.2	11.9	17,111.4	16,781.7	3,061.7	11,630.7	10,867.4	763.3	1,987.2	102.7	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 <sup>8)</sup>	5,772.3	5,056.1	1,683.9	716.2	1,646.1	1,643.6	986.0	2.5	23,399.0	23,070.7	3,958.1	16,753.0	15,798.6	954.4	2,233.1	126.5	328.3	565.2	542.7	22.5
1962 <sup>8)</sup>	5,772.3	5,056.1	1,683.9	716.2	1,646.1	1,643.6	986.0	2.5	23,405.4	23,077.1	3,959.5	16,757.9	15,800.5	957.4	2,233.0	126.7	328.3	565.2	542.7	22.5
1963	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	16,749.6	18,836.1	913.5	2,381.6	219.4	413.2	499.0	477.7	21.3
1964	4,559.2	3,707.7	1,655.8	851.5	2,877.1	2,858.9	1,797.7	18.2	31,139.5	30,698.9	5,257.6	22,545.2	21,593.6	951.6	2,743.3	152.8	440.6	474.0	445.4	28.6
1965	4,751.6	3,607.5	2,058.0	1,144.1	3,099.3	3,085.5	1,991.5	13.8	33,941.3	33,381.1	5,681.4	24,547.2	23,540.6 <sup>10)</sup>	1,006.6 <sup>10)</sup>	2,978.2	174.3	560.2	1,287.6	1,219.7	67.9
June	3,945.8	3,147.5	1,926.0	798.3	3,025.9	3,018.6	1,959.8	7.3	34,183.9	33,652.5	5,704.2	24,822.4	23,790.8	1,031.6	2,942.2	183.7	531.4	1,099.5	1,012.5	87.0
July	4,857.5	4,155.7	2,452.9	701.8	3,045.4	3,038.1	1,989.4	7.3	34,068.7	33,548.0	5,585.2	24,827.0	23,801.7	1,025.3	2,955.6	181.1	519.8	618.0	532.8	85.2
Aug.	4,442.7	3,818.6	2,382.5	624.1	3,072.7	3,067.1	2,024.2	5.6	34,168.5	33,674.4	5,591.7	24,949.7	23,936.9	1,012.8	2,950.4	182.6	494.1	577.1	494.9	82.2
Sep.	4,451.6	3,830.5	2,444.7	621.1	3,000.9	2,996.8	2,010.7	4.1	34,353.3	33,830.2	5,632.8	25,049.9	24,031.3	1,017.7	2,961.1	187.3	523.1	625.6	532.2	93.4
Oct.	4,753.2	3,993.8	2,710.8	759.4	3,912.5	3,907.9	1,941.3	4.6	34,689.9	34,149.3	5,693.2	25,297.2	24,250.4	1,046.8	2,976.7	182.2	540.6	666.3	579.1	87.2
Nov.	4,009.7	3,199.7	2,521.9	810.0	2,866.8	2,852.2	1,928.4	14.6	34,551.3	34,042.3	5,660.0	25,205.8	24,196.4	1,009.4	3,017.6	158.9	509.0	815.4	747.7	67.7
Dec.	4,383.1	3,606.1	2,783.9	777.0	2,779.9	2,773.9	1,975.5	6.0	34,590.7	34,007.6	5,725.3	25,103.7	24,151.1	952.6	2,991.7	186.9	583.1	1,009.0	939.3	69.7
Jan.	4,142.6	3,622.8	2,672.3	519.8	2,855.0	2,836.2	2,032.8	18.8	34,580.4	34,048.0	5,703.0	25,141.9	24,166.9	975.0	3,010.0	193.1	532.4	783.1	718.5	64.6
Feb.	3,896.5	3,466.2	2,563.9	430.3	2,940.2	2,929.9	2,040.3	10.3	34,644.0	34,090.8	5,726.5	25,135.1	24,187.4	947.7	3,040.0	189.2	532.2	791.5	709.1	82.4
March	4,078.4	3,629.1	2,621.6	449.3	2,937.6	2,917.1	2,019.2	20.5	34,482.9	33,937.3	5,670.3	25,119.3	24,156.6	962.7	3,003.3	144.4	545.6	791.8	712.5	79.3
April	3,389.9	3,012.8	2,117.3	377.1	2,789.3	2,769.2	1,914.3	20.1	34,723.3	34,175.1	5,622.6	25,304.9	24,345.3	959.6	3,097.8	149.8	548.2	961.4	894.4	67.0
May	3,195.9	2,821.7	2,083.2	374.2	2,758.4	2,738.3	1,866.1	20.1	34,665.7	34,023.7	5,634.8	25,261.4	24,318.7	942.7	3,057.8	138.7	573.0	1,076.4	1,008.4	68.0
<b>Commercial Banks<sup>4)</sup></b>																				
1965 Dec.	1,246.7	624.2	395.4	622.5	558.8	544.3	384.5	14.5	8,525.8	8,077.7	1,568.8	3,581.6	3,120.5	461.1	2,798.2	129.1	448.1	806.4	738.6	67.8
1966 March	1,241.0	898.2	441.1	342.8	574.3	564.0	419.0	10.3	8,287.7	7,811.5	1,557.8	3,276.2	2,844.9	431.3	2,819.3	158.2	476.2	781.7	699.4	82.3
April	1,227.8	866.1	403.9	361.7	586.3	565.8	418.0	20.5	8,100.4	7,633.0	1,518.0	3,211.1	2,752.1	459.0	2,781.1	122.8	467.4	783.0	704.5	79.3
May	1,105.5	800.9	371.4	304.6	535.8	515.7	356.5	20.1	8,253.5	7,784.5	1,530.2	3,272.2	2,847.0	425.2	2,853.6	128.5	469.0	953.3	886.3	67.0
<b>Big Banks<sup>5)</sup> +)</b>																				
1965 Dec.	1,047.1	538.9	339.9	508.2	295.5	281.2	208.5	14.3	3,616.8	3,356.9	536.2	1,075.2	876.4	198.8	1,699.1	46.4	259.9	570.5	512.6	57.9
1966 March	1,025.6	853.9	407.9	171.7	314.3	304.2	224.9	10.1	3,606.0	3,328.7	510.9	1,009.9	793.4	216.5	1,754.8	48.1	282.3	550.5	479.2	71.3
April	1,007.9	818.9	367.9	189.0	339.3	319.0	235.4	20.3	3,524.2	3,248.2	488.6	967.3	737.8	229.5	1,742.0	50.3	276.0	552.6	482.9	69.7
May	885.5	753.9	325.9	131.6	281.2	261.3	174.5	19.9	3,555.2	3,279.0	488.1	981.1	785.8	195.3	1,759.6	50.2	276.2	602.3	545.0	57.3
<b>State, Regional and Local Banks +)</b>																				
1965 Dec.	177.1	84.7	55.4	92.4	211.1	211.1	141.7	—	3,466.8	3,352.8	811.8	1,829.6	1,641.9	187.7	649.7	61.7	114.0	210.4	202.4	8.0
1966 March	187.0	42.5	32.6	144.5	234.1	234.1	173.4	—	3,269.2	3,137.3	822.1	1,619.0	1,476.2	142.8	643.2	53.0	131.9	204.9	195.6	9.3
April	189.8	45.3	35.3	144.5	220.3	220.3	162.2	—	3,221.3	3,088.0	809.0	1,599.6	1,443.6	156.0	627.5	51.9	133.3	199.9	192.0	7.9
May	189.5	45.0	44.7	144.5	227.7	227.7	161.5	—	3,307.6	3,176.1	816.7	1,640.2	1,483.0	157.2	663.9	55.3	131.5	299.9	291.9	8.0
<b>Private Bankers +)</b>																				
1965 Dec.	22.0	0.1	0.1	21.9	21.4	21.4	3.8	—	1,176.1	1,111.5	181.3	514.7	449.8	64.9	400.6	14.9	64.6	25.5	23.6	1.9
1966 March	27.4	0.8	0.3	26.6	9.7	9.7	4.8	—	1,136.3	1,078.9	184.7	492.8	429.3	63.5	384.0	17.4	57.4	26.3	24.6	1.7
April	29.1	0.9	0.4	28.2	10.7	10.7	4.8	—	1,119.0	1,065.2	180.3	493.7	428.6	65.1	374.0	17.2	53.8	31.3	29.6	1.7
May	29.5	1.0	0.5	28.5	10.8	10.8	4.9	—	1,148.3	1,091.6	183.9	496.2	431.6	64.6	394.0	17.5	56.7	50.6	48.9	1.7
<b>Central Giro Institutions<sup>6)</sup></b>																				
1965 Dec.	1,240.6	1,146.8	848.7	93.8	1,061.6	1,061.6	585.2	—	3,133.6	3,107.8	406.1	2,547.1	2,457.9	89.2	148.4	6.2	25.8	9.1	9.1	—
1966 March	1,117.4	1,083.7	875.0	33.7	998.3	998.3	601.8	—	3,215.5	3,172.4	415.7	2,597.3	2,504.5	92.8	153.3	6.1	43.1	9.8	9.8	—
April	1,077.4	1,043.7	835.0	33.7	991.9	991.9	607.3	—	3,172.5	3,129.9	408.8	2,564.5	2,473.7	90.8	153.3	1.3	42.6	8.1	8.1	—
May	995.4	976.7	768.0	18.7	967.8	967.8	590.2	—	3,186.6	3,142.2	405.8	2,559.5	2,469.5	90.0	175.6	1.3	44.4	8.1	8.1	—
<b>Savings Banks</b>																				
1965 Dec.	15.8	15.8	15.0	—	330.0	330.0	310.2	—	14,296.3	14,292.4	1,502.6	12,776.3	12,733.8	42.5	12.1	1.4	3.9	—	—	—
1966 March	16.8	16.8	15.0	—	364.4	364.4	345.8	—	14,516.3	14,512.6	1,529.7	12,972.5	12,936.1	36.4	8.9	1.5	3.7	—	—	—
April	16.8	16.8	15.0	—	358.2	358.2	339.6	—	14,611.7	14,608.0	1,522.0	13,075.1	13,036.4	38.7	8.9	2.0	3.7	—	—	—
May	18.7	18.7	17.0	—	351.0	351.0	332.3	—	14,684.5	14,680.7	1,512.1	13,157.7	13,096.4	61.3	8.9	2.0	3.8	—	—	—
<b>Private and Public Mortgage Banks</b>																				
1965 Dec.	—	—	—	—	76.6	76.6	30.0	—	1,229.1	1,227.8	859.7	366.1	331.0	35.1	1.0	1.0	1.3	—	—	—
1966 March	1.9	1.9	—	—	69.5	69.5	36.9	—	1,081.1	1,080.0	817.7	260.9	224.4	36.5	0.5	0.9	1.1	—	—	—
April	2.0	2.0	—	—	69.4	69.4	36.0	—	1,080.3	1,079.2	814.2	262.7	230.1	32.6	0.5	1.8	1.1	—	—	—
May	2.0	2.0	—																	

Security Holdings<sup>1)</sup>

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

End of year or month	Treasury bills and non-interest-bearing Treasury bonds					Medium-term notes (Kassenobligationen)					Loan issues and interest-bearing Treasury bonds								Syndicate participations	
	Total	Federal Government			Länder	Total	Federal Government	Federal Railways and Federal Postal Administration	Länder	Total	Federal Government		Fed. Railways and Fed. Postal Administration		Länder		Local authorities <sup>4)</sup>			
		Total	Mobilisation paper <sup>2)</sup>	Other paper							Post-currency-reform indebtedness	Ex-ternal bonds, com-mutation debt and com-pensation debt <sup>3)</sup>	Post-currency-reform indebtedness	Ex-ternal bonds, com-mutation debt and com-pensation debt <sup>3)</sup>	Post-currency-reform in-debtedness	Ex-ternal bonds	Post-currency-reform in-debtedness	Ex-ternal bonds		
<b>All Banking Groups</b>																				
1956	1.789.0	1.126.0 <sup>DP)</sup>	1.126.0 <sup>DP)</sup>	—	457.9	—	—	—	—	1.558.3	445.1	499.9	547.5	—	—	—	—	—	—	
1957	5.710.3	4.027.0 <sup>DP)</sup>	4.027.0 <sup>DP)</sup>	—	1.050.0	—	—	—	—	1.517.1	204.7	509.8	683.4	—	—	—	—	—	—	
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	—	—	—	—	—	—	
1959 <sup>1)</sup>	4.463.2	3,121.8	2,915.0	206.8	1,005.6	335.8	655.9	327.1	307.8	21.0	98.8	610.2	1,442.3	21.0	919.0	36.6	133.2	15.0	—	
1959 <sup>2)</sup>	4.498.3	3,146.8	2,940.0	206.8	1,015.7	335.8	658.6	329.1	308.5	21.0	3,307.2	102.0	1,462.5	21.0	924.1	36.6	135.3	15.0	—	
1960	5,622.6	4,471.0	4,127.8	343.2	992.7	158.9	471.5	228.9	225.6	17.0	3,061.7	146.3	596.0	1,259.0	36.8	856.2	27.8	125.7	13.9	1.2
1961	5,418.9	4,390.0	4,231.8	156.2	949.6	79.3	702.4	251.8	437.3	13.3	3,359.9	257.4	615.0	1,457.2	37.9	816.0	30.6	134.5	11.3	2.4
1962 <sup>3)</sup>	5,056.1	3,841.6	3,372.2	469.4	1,185.3	29.2	657.6	170.4	479.1	8.1	3,958.1	433.7	668.9	1,837.9	42.9	808.3	28.2	138.5	9.7	0.7
1962 <sup>4)</sup>	5,056.1	3,841.6	3,372.2	469.4	1,185.3	29.2	657.6	170.4	479.1	8.1	3,958.1	433.7	668.9	1,837.9	42.9	808.3	28.2	138.5	9.7	0.7
1963	5,942.4	4,476.3	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	33.5	99.0	6.6	0.9
1964	3,707.7	2,348.9	2,051.9	297.0	1,347.7	11.1	5,257.6	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	1.9
1965	3,607.5	2,449.5	1,549.5	900.0	1,149.7	8.3	1,094.0	319.3	774.7	—	5,681.4	1,199.5	743.6	2,516.0	56.3	967.1	24.9	164.2	9.8	2.8
1965	3,147.5	2,021.5	1,221.5	800.0	1,118.7	7.3	1,058.8	299.7	759.1	—	5,704.2	1,211.3	745.5	2,487.6	56.1	1,010.1	24.1	159.9	9.6	3.6
1965	4,155.7	2,790.8	1,702.8	1,088.0	1,357.7	7.2	1,048.7	297.9	750.8	—	5,585.2	1,210.3	742.8	2,454.8	57.5	958.6	21.9	129.7	9.6	1.2
1965	3,818.6	2,474.1	1,436.1	1,038.0	1,337.7	6.8	1,042.9	275.2	767.7	—	5,591.7	1,219.7	746.9	2,456.7	56.7	957.1	21.3	123.9	9.4	1.5
1965	3,830.5	2,412.8	1,385.8	1,027.0	1,411.0	6.7	986.1	280.8	705.3	—	5,632.8	1,275.8	750.2	2,446.3	57.4	946.3	21.2	126.3	9.3	1.5
1965	3,993.8	2,414.0	1,283.0	1,131.0	1,513.1	66.7	966.6	272.5	694.1	—	5,693.2	1,265.5	761.8	2,443.2	57.3	1,005.8	21.1	129.1	9.4	1.8
1965	3,199.7	1,793.5	677.8	1,115.7	1,264.0	142.2	923.8	264.3	659.5	—	5,660.0	1,252.0	748.0	2,408.3	55.0	1,033.3	22.5	131.8	9.1	2.9
1966	3,606.1	2,164.2	822.2	1,342.0	1,304.3	137.6	798.4	249.7	548.7	—	5,725.3	1,386.8	753.3	2,326.1	56.4	1,035.9	23.4	133.6	9.8	2.4
1966	3,622.8	2,105.0	950.5	1,154.5	1,331.8	136.0	803.4	247.0	556.4	—	5,703.0	1,341.6	748.2	2,294.9	56.5	1,097.7	21.8	122.4	9.9	4.1
1966	3,466.2	2,046.8	902.3	1,144.5	1,282.6	136.8	888.6	242.0	647.6	—	5,726.5	1,334.3	742.4	2,288.2	56.1	1,146.9	21.0	117.7	9.9	3.6
1966	3,629.1	2,024.3	1,007.5	1,017.0	1,465.0	139.6	897.9	239.2	658.7	—	5,670.3	1,327.5	729.2	2,283.8	55.7	1,116.0	20.5	117.6	10.0	0.5
1966	3,012.8	1,517.5	895.5	622.0	1,311.4	183.9	854.9	238.7	626.2	—	5,622.6	1,327.4	734.6	2,242.3	55.4	1,103.8	20.5	118.5	10.0	0.5
1966	2,821.7	1,240.5	738.5	502.0	1,396.2	185.0	872.2	234.7	637.5	—	5,634.8	—	—	—	—	—	—	—	—	—
<b>Commercial Banks<sup>5)</sup></b>																				
1965	624.2	470.3	228.8	241.5	146.7	7.2	159.8	39.4	120.4	—	1,568.8	327.4	628.8	332.6	44.0	174.2	21.8	39.1	0.9	2.9
1966	898.2	651.1	457.1	194.0	245.3	1.8	145.0	39.9	105.1	—	1,557.8	315.2	623.9	301.9	44.1	211.1	30.6	30.0	1.0	3.6
1966	866.1	617.2	462.2	155.0	244.3	4.6	147.8	40.0	107.8	—	1,518.0	312.8	613.7	297.4	43.9	183.4	30.1	30.8	0.9	0.4
1966	800.9	574.5	429.5	145.0	212.4	14.0	159.2	42.0	117.2	—	1,530.2	314.7	625.8	297.9	43.9	183.4	30.1	33.5	0.9	0.4
<b>Big Banks<sup>6)</sup> +)</b>																				
1965	538.9	423.0	199.0	224.0	115.9	—	72.7	12.5	60.2	—	536.2	88.7	305.9	74.9	6.5	43.7	6.0	10.5	—	1.7
1966	853.9	640.0	446.0	194.0	213.9	—	79.3	13.6	65.7	—	510.9	81.0	307.5	67.7	6.6	34.3	5.9	7.9	—	0.2
1966	818.9	606.0	451.0	155.0	212.9	—	83.6	13.6	70.0	—	488.6	77.4	300.8	62.0	6.4	27.5	5.5	9.0	—	0.2
1966	753.9	573.0	428.0	145.0	180.9	—	86.8	14.0	72.8	—	488.1	75.5	302.4	62.8	6.5	26.5	5.5	8.9	—	0.2
<b>State, Regional and Local Banks<sup>7)</sup> +)</b>																				
1965	84.7	46.8	29.3	17.5	30.7	7.2	69.4	23.7	45.7	—	811.8	181.2	241.9	207.2	31.3	114.7	11.9	22.8	0.8	1.2
1966	42.5	9.9	9.9	—	30.8	1.8	60.7	23.1	37.6	—	822.1	177.0	237.9	190.2	31.0	146.0	21.6	17.6	0.8	3.2
1966	45.3	10.0	10.0	—	30.7	4.6	58.1	23.1	35.0	—	809.0	178.9	234.5	191.5	31.1	134.0	21.5	16.7	0.8	0.2
1966	45.0	0.3	0.3	—	30.7	14.0	66.2	24.7	41.5	—	816.7	180.1	241.3	190.6	31.0	131.6	21.5	19.8	0.8	0.2
<b>Private Bankers<sup>8)</sup> +)</b>																				
1965	0.1	—	—	—	0.1	—	17.6	3.1	14.5	—	181.3	35.3	80.2	38.0	6.2	12.6	3.9	5.0	0.1	—
1966	0.8	0.5	0.5	—	0.3	—	4.9	3.1	1.8	—	184.7	32.9	77.7	33.6	6.5	26.9	3.1	3.8	0.2	0.2
1966	0.9	0.5	0.5	—	0.4	—	5.9	3.1	2.8	—	180.3	32.2	77.6	33.6	6.4	23.0	3.1	4.3	0.1	0.0
1966	1.0	0.5	0.5	—	0.5	—	5.9	3.1	2.8	—	183.9	33.9	81.3	33.7	6.4	21.4	3.1	4.0	0.1	0.0
<b>Central Giro Institutions<sup>9)</sup> +)</b>																				
1965	1,146.8	581.1	298.1	283.0	475.7	90.0	476.4	106.4	370.0	—	406.1	94.0	24.0	179.3	3.2	91.3	—	14.3	0.0	—
1966	1,083.7	489.2	208.7	280.5	474.5	120.0	396.5	85.5	311.0	—	415.7	91.4	24.4	183.3	3.1	102.4	—	12.1	0.0	—
1966	1,043.7	450.7	208.7	242.0	473.0	120.0	384.6	83.0	301.6	—	408.8	90.5	23.4	182.2	3.1	97.4	—	12.2	0.0	—
1966	976.7	375.7	208.7	167.0	453.0	148.0	377.6	73.9	303.7	—	405.8	90.2	23.5	182.2	3.1	94.6	—	12.2	0.0	—
<b>Savings Banks</b>																				
1965	15.8	0.8	0.8	—	—	15.0	19.8	10.0	9.8	—	1,502.6	324.8	3.9	710.6	0.1	416.0	—	47.1	0.1	—
1966	16.8	1.8	1.8	—	—	15.0	18.6	9.0	9.6	—	1,529.7	325.2	3.8	689.3	0.1	462.6	—	48.6	0.1	—
1966	16.8	1.8	1.8	—	—	15.0	18.6	8.5	10.1	—	1,522.0	324.4	3.8	681.4	0.1	463.7	—	48.5	0.1	—
1966	18.7	1.7	1.7	—	—	17.0	18.7	8.6	10.1	—	1,512.1	324.4	3.9	677.2	0.1	459.9	—	46.5	0.1	—
<b>Private and Public Mortgage Banks</b>																				
1965	—	—	—	—	—	—	46.6	7.7	38.9	—	859.7	234.1	82.6	379.4	1.4	159.8	0.3	2.1	—	—
1966	1.9	1.9	1.9	—	—	—	32.6	6.8	25.8	—	817.7	220.4	82.6	352.4	1.4	158.6	0.3	2.0	—	—
1966	2.0	2.0	2.0	—	—	—	33.4	6.9	26.5	—	814.2	222.8	80.6	351.7	0.9	156.0	0.3	1.9	—	—
1966	2.0	2.0	2.0	—	—	—	30.6	4.9	25.7	—	803.1	224.6	73.4	346.9	0.8	155.1	0.3	2.0	—	—
<b>Credit Institutions with Special Functions</b>																				
1965	391.3	152.2	100.0	52.2	209.1	30.0	182.0	77.3	104.7	—	384.1	25.7	7.5	279.1	6.2	51.3	0.4	5.9	8.0	—
1966	442.1	233.0	180.0	53.0	209.1	—	262.4	77.2	185.2	—	464.1	129.1	7.2	258.4	7.4	48.0	0.2	4.9	8.9	—
1966	442.1	233.0	180.0	53.0	209.1	—	278.8	77.2	201.6	—	461.7	123.3	7.0	263.5	7.5	46.4	0.2	4.9	8.9	—
1966	367.1	153.0	100.0	53.0	209.1	5.0	234.2	75.6	158.6	—	454.1	121.0	7.0	258.2	7.4	46.5	0.2	4.9	8.9	—
<b>Postal Cheque and Postal Savings Bank Offices</b>																				
1965	1,021.5	589.0	50.0	539.0	432.5	—	—	—	—	—	317.4	89.6	—	170.5	—	45.8	—	11.5	—	—
1966	1,019.5																			

### 3. Principal Categories of Instalment Credit

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

Millions of DM

End of year or month	Purchase credits to purchasers ("B" and "C" business only) *) 1) 2)	Cash advances and loans in "A" business of instalment credit institutions *)	Small personal loans 3)	Medium-sized personal loans 4)	Note: Loans granted to traders and producers for financing purchase credits *) 2)	End of year or month	Purchase credits to purchasers ("B" and "C" business only) *) 1) 2)	Cash advances and loans in "A" business of instalment credit institutions *)	Small personal loans 3)	Medium-sized personal loans 4)	Note: Loans granted to traders and producers for financing purchase credits *) 2)						
<b>All Banking Groups 2)</b>						<b>Central Giro Institutions 6)</b>											
1953	1,500.3	—	—	—	—	1961 Dec.	168.9	..	2.7	—	..						
1954	1,913.6	..	..	..	..	1962 Dec.	150.6	..	3.5	5.3	83.3						
1955	2,629.7	..	..	..	..	1963 Dec.	144.0	..	2.0	7.7	83.2						
1956	2,869.0	..	..	..	..	1964 Dec.	114.6	..	2.0	13.0	83.3						
1957	2,957.6	..	..	..	..	1965 Dec.	137.3	..	2.2	18.0	105.7						
1958	3,314.9	..	..	..	..	1966 Feb.	133.6	..	2.1	11.9	105.9						
1959 4)	3,973.7	..	868.4	..	..	March	135.2	..	2.2	11.9	116.4						
1959 5)	4,027.8	..	886.8	..	..	April	137.9	..	2.3	13.7	114.6						
1960	4,875.3	..	1,146.0	..	..	May	138.7	..	2.3	13.3	106.7						
1961	5,468.9	..	1,408.2	..	..	<b>Savings Banks</b>											
1962 4)	4,294.6	1,039.9	1,503.6	765.7	529.8	1961 Dec.	747.1	..	592.0	—	..						
1963	4,345.6 <sup>11)</sup>	1,145.4	1,605.3 <sup>10)</sup>	1,167.4	624.4 <sup>12)</sup>	1962 Dec.	643.1	..	636.2	491.5	134.1						
1964	4,247.3 <sup>13)</sup>	1,304.0 <sup>14)</sup>	1,641.8	1,481.5	659.9	1963 Dec.	632.8	..	687.7	713.2	118.9						
1965 May	4,273.8	1,333.6	1,637.7	1,653.9	702.5	1964 Dec.	589.1	..	699.3	860.0	114.7						
June	4,304.2	1,359.7	1,666.7	1,706.4	699.2	1965 Dec.	553.2	..	699.0	1,005.2	114.3						
July	4,324.6	1,380.2	1,684.9	1,752.7	732.3	1966 Feb.	538.5	..	680.8	1,002.9	108.9						
Aug.	4,304.8	1,389.3	1,688.6	1,782.2	754.3	March	542.0	..	696.0	1,039.3	107.1						
Sep.	4,322.6	1,401.9	1,687.5	1,822.9	750.1	April	542.2	..	699.2	1,076.7	108.8						
Oct.	4,343.4	1,430.5	1,685.4	1,856.4	772.9	May	545.7	..	709.5	1,112.3	108.2						
Nov.	4,369.7	1,471.1	1,684.4	1,886.9	788.6	<b>Credit Cooperatives (Schulze-Delitzsch) 2)</b>											
Dec.	4,426.1	1,493.4	1,655.7	1,911.6	849.2	1961 Dec.	169.4	..	194.3	—	..						
1966 Jan.	4,347.0	1,460.3	1,627.3	1,893.6	822.9	1962 Dec.	196.6	..	146.5	101.9	137.4						
Feb.	4,281.3	1,452.9	1,608.4	1,917.5	820.6	1963 Dec.	195.8	..	187.5 <sup>10)</sup>	125.8	135.7						
March	4,301.2	1,481.5	1,640.2	1,998.9	845.6	1964 Dec.	204.0	..	199.7	150.6	139.7						
April	4,338.2	1,503.5	1,657.8	2,068.2	828.6	1965 Dec.	207.7	..	205.2	197.6	135.7						
May	4,369.3	1,528.5	1,677.3	2,139.2	830.4	1966 Feb.	205.8	..	199.8	197.0	133.4						
<b>Commercial Banks 7)</b>						March	209.8	..	204.3	208.7	135.5						
1961 Dec.	616.2	..	589.5	—	289.2	April	212.6	..	206.6	208.5	136.3						
1962 Dec.	279.9	..	686.1	117.7	309.6	May	211.5	..	207.5	211.8	135.8						
1963 Dec.	273.3	..	691.1	259.2	321.1	<b>Credit Cooperatives (Raiffeisen) 2)</b>											
1964 Dec.	278.1	..	699.1	382.8	478.6	1961 Dec.	39.5	..	29.7	—	..						
1965 Dec.	332.2	..	702.1	603.2	456.3	1962 Dec. 6)	55.2	..	31.3	49.1	34.5						
1966 Feb.	312.5	..	677.7	620.8	472.9	1963 Dec.	66.2	..	37.0	61.3	38.4						
March	314.9	..	687.1	651.8	456.8	1964 Dec.	61.9	..	41.6	74.9	37.5						
April	313.4	..	699.0	681.5	466.4	1965 Dec.	63.9	..	47.2	87.2	37.3						
May	313.6	..	707.1	712.3	..	1966 Feb.	62.7	..	48.0	84.7	36.7						
<b>Big Banks 8) +)</b>						March	63.3	..	50.6	87.0	36.9						
1961 Dec.	180.9	..	472.5	—	102.7	April	62.9	..	50.8	87.5	37.0						
1962 Dec.	23.0	..	562.8	79.3	94.7	May	63.5	..	50.9	89.2	37.4						
1963 Dec.	11.1	..	562.0	178.7	115.4	<b>Instalment Credit Institutions</b>											
1964 Dec.	9.8	..	566.9	265.8	196.1	1961 Dec.	3,714.7	..	..	..	..						
1965 Dec.	25.5	..	572.9	419.5	173.8	1962 Dec.	2,953.6	1,039.9	..	..	72.3						
1966 Feb.	20.4	..	532.7	430.0	189.5	1963 Dec.	3,017.1 <sup>11)</sup>	1,145.4	..	..	156.9 <sup>12)</sup>						
March	23.0	..	559.8	448.8	169.5	1964 Dec.	2,980.8 <sup>13)</sup>	1,304.0 <sup>14)</sup>	..	..	139.2						
April	22.1	..	568.8	471.5	237.8	1965 Dec.	3,110.9	1,493.4	..	..	149.4						
May	28.0	..	576.9	491.4	246.0	1966 Feb.	3,007.3	1,452.9	..	..	148.5						
<b>State, Regional and Local Banks +)</b>						March	3,015.7	1,481.5	..	..	148.2						
1961 Dec.	361.5	..	97.1	—	167.6	April	3,048.0	1,503.5	..	..	147.4						
1962 Dec.	208.0	..	104.1	34.6	182.1	May	3,074.9	1,528.5	..	..	148.2						
1963 Dec.	218.4	..	108.3	74.0	176.5	<b>All Other Groups 9)</b>											
1964 Dec.	232.4	..	111.2	111.7	235.2	1961 Dec.	13.0	..	0.0	—	..						
1965 Dec.	266.2	..	109.6	173.3	233.8	1962 Dec.	15.4	..	0.0	0.3	1.0						
1966 Feb.	252.8	..	106.1	179.9	236.1	1963 Dec.	16.4	..	0.0	0.1	0.8						
March	251.6	..	108.1	190.6	237.8	1964 Dec.	18.6	..	0.0	0.2	1.6						
April	252.3	..	110.7	196.8	246.0	1965 Dec.	20.7	..	0.0	0.3	1.2						
May	247.3	..	110.5	206.9	..	1966 Feb.	20.8	..	0.0	0.3	1.0						
<b>Private Bankers +)</b>						March	20.6	..	0.0	0.3	1.0						
1961 Dec.	61.8	..	18.3	—	15.9	April	21.1	..	0.0	0.3	1.0						
1962 Dec.	37.9	..	17.5	2.6	20.1	May	21.2	..	0.0	0.3	1.0						
1963 Dec.	40.3	..	19.4	5.3	16.2	<b>Footnotes:</b>											
1964 Dec.	32.9	..	19.6	4.7	24.6	*) This table shows the total amounts of the various categories of credit. For share of consumer credit in these categories see Table III A 4. — □) Changes as compared with previously published figures are due to corrections subsequently received. — *) Taken as an aggregate amount, the figures shown from December 1962 in the three columns marked *) approximately correspond to the series of figures published until November 1962 in the former table "Instalment Credits, by Banking Groups", which series — printed in <i>italics</i> — precedes the new figures. Cf. footnote 1). — 2) 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 3). — 3) 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". — 4) 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 personal loans running for up to 4 years ( <i>printed in italics</i> ). — 5) Medium-term loans which in the individual case exceed the maximum laid down for small personal loans (DM 2,000). Those loans are recorded under the special lending programmes of the various banking groups are specified as "Anschaffungsdarlehen"; the individual banking groups' programmes differ as to maximum amount and maximum period to maturity of the loans. — 6) First line, figures excluding Saarland; second line and following, including Saarland. — 7) The results for the credit cooperatives (Raiffeisen) cover the range of institutions required to report as newly fixed in December 1962; cf. footnote 8) on first page of Table III A 1. — 8) Including specialised commercial banks, which are not shown separately. — 9) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — 10) Central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions. — 11) Statistical increase by about DM 25 million. — 12) Statistical decline by about DM 47 million; cf. footnote 13). — 13) Statistical increase by about DM 47 million; cf. footnote 14). — 14) Statistical increase by about DM 22 million; cf. footnote 15). — 15) Statistical decrease by about DM 22 million; cf. footnote 16). — 16) Statistical increase by about DM 22 million; cf. footnote 17). — 17) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks".											

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

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

Period	Total of purchase credits (including cash advances) newly taken	For purchasing means of production and durable consumer goods to be used solely in trade and industry				For purchase or payment of other durable consumer goods and services							Note: Credits granted to traders for financing range of goods	
		Machinery for production of consumer goods <sup>2)</sup>	Motor trucks, tractors and trailers	Passenger cars for commercial use <sup>3)</sup>	Equipment for handicrafts and other vocations	Clothing, household textiles	Household machinery and appliances <sup>4)</sup> as well as bicycles, sewing machines, typewriters	Furniture	Passenger cars for private use <sup>5)</sup> , motor-cycles	Wireless and television sets	Services <sup>6)</sup>	Procurement and fitting of living quarters <sup>7)</sup>		Other
Millions of DM														
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
2nd qtr.	1,361.7	96.1	147.5	117.1	40.0	166.3	89.7	141.9	348.7	40.9	29.5	31.0	113.0	1,021.0
3rd qtr.	1,261.9	99.0	118.6	101.4	42.2	145.0	87.2	146.6	306.2	45.1	28.7	29.3	112.6	894.3
4th qtr.	1,357.7	86.0	126.5	88.9	44.5	233.0	108.0	176.8	258.1	62.4	22.6	29.1	121.8	1,089.0
1966 1st qtr.	1,102.5	65.2	112.0	98.9	41.1	114.2	81.0	131.8	276.6	40.8	23.1	26.1	91.7	1,246.7
Average amount of credit in DM														
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
2nd qtr.	1,189	21,352	17,535	5,078	6,069	340	523	1,217	3,434	723	1,127	1,882	905	5,118
3rd qtr.	1,259	18,732	17,083	4,809	6,381	375	507	1,377	3,447	771	1,054	1,947	1,083	5,181
4th qtr.	997	21,026	12,904	4,767	6,547	368	509	1,241	3,512	652	1,099	2,134	929	5,263
1966 1st qtr.	1,358	22,954	16,230	4,798	7,379	396	535	1,383	3,494	747	1,187	2,268	1,212	5,407

<sup>1)</sup> By contrast with the other credit statistics (also with Table (a)), this table is not based on the amount of credit outstanding, but on the total amount of purchase credits (including cash advances) newly taken in the periods indicated. — <sup>2)</sup> Such as textile and farm machinery. — <sup>3)</sup> Purchase of passenger cars by economically independent persons (traders and manufacturers, persons engaged in liberal professions, etc.). — <sup>4)</sup> Such as stoves, vacuum cleaners, washing machines, etc. — <sup>5)</sup> Purchase of passenger cars by economically dependent persons (workers, employees, officials, etc.). — <sup>6)</sup> E.g., loans for payment for medical and legal advice, costs of litigation, education and training, travel, and repair on cars. — <sup>7)</sup> Loans to finance tenants' contributions towards building costs and advance payments of rent, as well as the cost of renovation, repair and modernising work on dwellings and dwellinghouses.

### 4. Consumer Credit<sup>1)</sup>

Millions of DM

End of year or quarter	Consumer credit, total	Instalment loans to consumers						Non-instalment loans to consumers	End of year or quarter	Consumer credit, total	Instalment loans to consumers						Non-instalment loans to consumers
		Total	Purchase credits ("B" and "C" business only) <sup>2)</sup>	Cash advances and loans in "A" business of instalment credit institutions	Small personal loans <sup>3)</sup>	Medium-sized personal loans <sup>4)</sup>	Other instalment loans				Total	Purchase credits ("B" and "C" business only) <sup>2)</sup>	Cash advances and loans in "A" business of instalment credit institutions	Small personal loans <sup>3)</sup>	Medium-sized personal loans <sup>4)</sup>	Other instalment loans	
All Banking Groups <sup>1)</sup>																	
1962 Dec.	6,389.3	5,951.0	2,370.1	944.1	1,494.3	578.8	563.7	438.3	1962 Dec.	109.8	107.1	98.6	2.1	4.2	2.2	2.7	
1963 Dec.	7,159.8 <sup>7)</sup>	6,643.6 <sup>7)</sup>	2,414.5 <sup>7)</sup>	1,083.7	1,602.8 <sup>4)</sup>	900.8 <sup>4)</sup>	641.8 <sup>4)</sup>	516.2 <sup>6)</sup>	1963 Dec.	93.8	89.5	80.2	2.0	4.2	3.1	4.3	
1964 Dec.	7,848.9	7,232.9	2,424.8 <sup>8)</sup>	1,255.7 <sup>8)</sup>	1,635.7	1,164.5	752.2	616.0	1964 Dec.	79.0	74.3	63.8	1.9	5.0	3.6	4.7	
1965 Sep.	8,552.6	7,833.1	2,407.0	1,345.0	1,681.9	1,491.6	907.6	719.5	1965 Sep.	73.0	66.5	55.2	2.2	5.2	3.9	6.5	
1965 Dec.	8,885.2	8,099.1	2,504.2	1,431.4	1,651.4	1,565.3	946.8	786.1	1965 Dec.	86.1	76.0	64.0	2.1	5.7	4.2	10.1	
1966 March	8,874.9 <sup>9)</sup>	8,075.9	2,419.8	1,414.3	1,630.1	1,642.2	969.5	799.0 <sup>10)</sup>	1966 March	77.6	70.5	58.9	2.2	5.8	3.6	7.1	
Commercial Banks																	
1962 Dec.	1,111.9	985.5	155.6	..	685.8	104.4	39.7	126.4	1962 Dec.	1,901.5	1,726.0	397.4	..	631.1	341.0	356.5	175.5
1963 Dec.	1,265.0 <sup>5)</sup>	1,126.2	166.0	..	690.6	230.7	38.9	138.8 <sup>5)</sup>	1963 Dec.	2,224.4	2,012.5	392.0	..	685.9	502.3	432.3	211.9
1964 Dec.	1,438.3	1,281.2	181.5	..	696.5	354.1	49.1	157.1	1964 Dec.	2,449.9	2,179.3	361.2	..	696.8	613.8	507.5	270.6
1965 Sep.	1,728.8	1,552.6	201.9	..	713.1	515.0	122.6	176.2	1965 Sep.	2,689.5	2,368.0	341.7	..	716.0	733.9	576.4	321.5
1965 Dec.	1,768.3	1,584.1	201.8	..	701.3	558.4	122.6	184.2	1965 Dec.	2,758.6	2,394.6	331.2	..	697.6	750.7	615.1	364.0
1966 March	1,794.6	1,605.0	189.2	..	686.1	604.1	125.6	189.6	1966 March	2,784.9 <sup>9)</sup>	2,416.6	321.5	..	690.3	773.0	631.8	368.3 <sup>10)</sup>
Big Banks <sup>6)</sup> +)																	
1962 Dec.	667.5	652.8	2.5	..	562.8	71.2	16.3	14.7	1962 Dec.	624.8	536.2	170.2	..	146.1	89.3	130.6	88.6
1963 Dec.	776.9 <sup>4)</sup>	740.9	2.2	..	562.0	161.3	15.4	36.0 <sup>6)</sup>	1963 Dec.	701.4	590.5	167.3	..	187.8 <sup>4)</sup>	111.2 <sup>4)</sup>	124.2 <sup>4)</sup>	110.9
1964 Dec.	877.0	833.1	2.1	..	564.3	247.4	19.3	43.9	1964 Dec.	772.1	644.7	173.8	..	199.5	130.3	141.1	127.4
1965 Sep.	1,031.1	979.2	11.8	..	583.7	364.0	19.7	51.9	1965 Sep.	845.5	692.8	176.5	..	205.5	166.4	144.4	152.7
1965 Dec.	1,052.1	995.2	12.1	..	572.9	391.7	18.5	56.9	1965 Dec.	861.1	699.1	177.4	..	204.8	172.6	144.3	162.0
1966 March	1,062.6	1,006.0	7.0	..	559.4	418.8	20.8	56.6	1966 March	874.9	709.0	180.1	..	203.9	179.2	145.8	165.9
State, Regional and Local Banks <sup>7)</sup> +)																	
1962 Dec.	376.4	284.7	130.7	..	103.8	30.4	19.8	91.7	1962 Dec.	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	1963 Dec.	232.1	183.4	53.5	..	36.5	52.2	41.2	48.7
1964 Dec.	497.2	400.9	162.1	..	111.1	101.8	25.9	96.3	1964 Dec.	258.4	204.2	52.6	..	41.0	61.1	49.5	54.2
1965 Sep.	627.5	521.6	171.0	..	109.8	142.4	98.4	105.9	1965 Sep.	288.2	227.4	53.3	..	45.1	70.8	58.2	60.8
1965 Dec.	643.9	534.7	169.9	..	108.8	156.9	99.1	109.2	1965 Dec.	300.6	237.0	54.9	..	45.6	77.6	58.9	63.6
1966 March	658.4	543.5	163.2	..	107.5	173.4	99.4	114.9	1966 March	308.0	241.9	53.6	..	47.6	79.8	60.9	66.1
Private Bankers <sup>8)</sup> +)																	
1962 Dec.	59.0	40.5	18.4	..	17.5	2.3	2.3	18.5	1962 Dec.	2,443.7	2,443.1	1,497.1	944.1	..	..	1.9	0.6
1963 Dec.	64.5	45.5	19.5	..	19.4	4.2	2.4	19.0	1963 Dec.	2,642.3 <sup>7)</sup>	2,640.8 <sup>7)</sup>	1,555.5 <sup>7)</sup>	1,083.7	..	..	1.6	1.5
1964 Dec.	59.0	42.4	15.4	..	19.7	4.3	3.0	16.6	1964 Dec.	2,850.4	2,848.5	1,591.9 <sup>8)</sup>	1,255.7 <sup>8)</sup>	..	..	0.9	1.9
1965 Sep.	63.8	46.3	17.1	..	18.1	7.7	3.4	17.5	1965 Sep.	2,926.6	2,924.9	1,578.4	1,345.0	..	..	1.5	1.7
1965 Dec.	66.1	48.8	18.2	..	18.2	8.9	3.5	17.3	1965 Dec.	3,109.3	3,107.4	1,674.9	1,431.4	..	..	1.1	1.9
1966 March	66.5	49.4	17.3	..	17.8	10.7	3.6	17.1	1966 March	3,033.9	3,032.1	1,616.5	1,414.3	..	..	1.3	1.8
Specialised Commercial Banks <sup>9)</sup> +)																	
1962 Dec.	9.0	7.5	4.0	..	1.7	0.5	1.3	1.5	1962 Dec.	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	1963 Dec.	0.8	0.7	..	..	0.0	0.2	0.5	0.1
1964 Dec.	5.1	4.8	1.9	..	1.4	0.6	0.9	0.3	1964 Dec.	0.8	0.8	..	..	0.0	0.3	0.5	0.0
1965 Sep.	6.4	5.5	2.0	..	1.5	0.9	1.1	0.9	1965 Sep.	1.0	0.9	..	..	0.0	0.3	0.6	0.1
1965 Dec.	6.2	5.4	1.6	..	1.4	0.9	1.5	0.8	1965 Dec.	1.2	0.9	..	..	0.0	0.3	0.6	0.3
1966 March	7.1	6.1	1.7	..	1.4	1.2	1.8	1.0	1966 March	1.0	0.8	..	..	0.0	0.3	0.5	0.2

<sup>1)</sup> 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. — <sup>2)</sup> Changes as compared with previously published figures are due to corrections subsequently received. — <sup>3)</sup> 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". — <sup>4)</sup> Small personal loans within the meaning of the Bank Supervisory Authorities' Order of 22 December 1958; cf. footnote <sup>3)</sup> 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. — <sup>5)</sup> Cf. footnote <sup>4)</sup> to Table III A 3 (a). — <sup>6)</sup> Central institutions of credit the — presumably relatively insignificant — small personal loans granted to traders and manufacturers. — <sup>7)</sup> Cf. footnote <sup>4)</sup> to Table III A 3 (a). — <sup>8)</sup> Statistical increase by approximately DM 21 million (March 1963). — <sup>9)</sup> 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). — <sup>10)</sup> Statistical decrease of roughly DM 30 million. — <sup>11)</sup> Statistical decrease of about DM 20 million; cf. footnote <sup>9)</sup>. — <sup>12)</sup> Statistical increase of about DM 20 million; cf. footnote <sup>9)</sup>. — <sup>13)</sup> Statistical decrease of about DM 9 million. — <sup>14)</sup> Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — <sup>15)</sup> Sub-group of "Commercial Banks". — <sup>16)</sup> 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 Credit Cooperatives (Raiffeisen)<sup>1)</sup>

Millions of DM

End of month	Number of institutions <sup>2)</sup>	Lending					Deposits		
		Total <sup>3)</sup>	Debtors <sup>4)</sup>	Discount credits	Long-term lending <sup>5)</sup>	Total	Sight and time deposits	Savings deposits	
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	
June	10,465	9,037.9	5,226.1	371.8	3,440.0	12,232.4	3,247.0	8,985.4	
Sept.	10,425	9,161.4	5,061.2	356.8	3,743.4	13,008.7	3,637.9	9,370.8	
Dec.	10,290	9,474.9	5,121.6	356.3	3,997.0	13,618.1	3,575.9	10,042.2	
1964 March	10,241	9,998.8	5,343.3	376.5	4,279.0	14,218.2	3,639.5	10,578.7	
June	10,155	10,670.6	5,783.6	388.5	4,498.5	14,517.4	3,758.8	10,758.6	
Sept.	10,118	10,917.3	5,691.1	367.8	4,858.4	15,385.7	4,215.8	11,169.9	
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	
June	9,749	12,722.3	6,518.0	400.3	5,795.0	17,258.9	4,274.8	12,984.1	
Sept.	9,694	13,209.0	6,556.6	417.5	6,234.9	18,249.7	4,764.7	13,485.0	
Dec.	9,492	13,709.5	6,703.6	419.8	6,586.1	18,878.0	4,474.6	14,403.4	
1966 March	9,476	14,436.7	6,995.7	434.2	7,006.8	19,475.9	4,470.6	15,005.3	

<sup>1)</sup> Source: Deutscher Raiffeisenverband e. V., Bonn. The figures cover the transactions of all Spar- und Darlehenskassen, whereas the banking statistics collected by the Deutsche Bundesbank only cover some 1,450 such institutions. The figures for June and December are based on overall statistics; those for March and September are estimated on the basis of sample statistics of Deutscher Raiffeisenverband. — <sup>2)</sup> Excluding the three commercial banks affiliated with Deutscher Raiffeisenverband, namely Hannoversche Landwirtschaftsbank AG, Hannover, Landkreditbank Schleswig-Holstein AG, Kiel, and Südwestbank GmbH, Stuttgart, which in the banking statistics collected by the Deutsche Bundesbank are included in the group "State, Regional and Local Banks". — <sup>3)</sup> Claims in current account, including trade claims. — <sup>4)</sup> Not including loans on a trust basis.

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

Millions of DM

Month	Debits	Month	Debits
1963 Jan.	141,433.1	1965 Jan.	165,332.8
Feb.	123,240.2	Feb.	158,219.0
March	135,591.6	March	180,877.0
April	135,147.9	April	166,610.1
May	142,446.2	May	166,098.6
June	134,847.1	June	181,554.8
July	149,307.3	July	184,165.4
Aug.	138,750.8	Aug.	173,303.8
Sept.	144,860.3	Sept.	182,225.1
Oct.	150,994.0	Oct.	176,659.3
Nov.	146,322.5	Nov.	186,186.0
Dec.	174,626.7	Dec.	234,642.8
1964 Jan.	153,606.2	1966 Jan.	187,799.3
Feb.	135,605.9	Feb.	171,300.5
March	148,827.0	March	206,836.9
April	156,281.6	April	184,433.5
May	142,658.1	May	181,602.0
June	168,900.0		
July	171,774.1		
Aug.	153,782.3		
Sept.	166,717.2		
Oct.	165,485.1		
Nov.	166,668.7		
Dec.	204,852.7		

<sup>1)</sup> At all banking groups with the exception of credit cooperatives (Raiffeisen) and instalment credit institutions.

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

End of year or quarter	Total lending to non-banks	Lending to industries and handicrafts comprises credit to:													Residential building	Public utilities	Trade	Central Import and Storage Agencies	Agriculture, forestry, and water regulation and supply <sup>5)</sup>	Other public borrowers <sup>6)</sup>	Other branches of economic activity and other borrowers <sup>7)</sup>	Lending of instalment credit institutions <sup>8)</sup>	Unclassifiable credits <sup>9)</sup>
		Total	among which: Handicrafts	Mining	Iron and metal producing industries and foundries	Steel construction, mechanical engineering and vehicle building	Electrical engineering, precision instruments and optical goods	Chemical and pharmaceutical industries	Foodstuffs, beverages and tobacco	Textiles, leather goods, footwear, and clothing	Industries working for building <sup>2)</sup>												
<b>Short-term lending (excluding Treasury bills and non-interest-bearing Treasury bonds)</b>																							
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	1,780	925	164	104	6,013	905	356	220	1,217	449	290			
1953	22,479	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 <sup>10)</sup>			
1956	30,617	15,179	1,473	433	1,351	2,796	1,295	794	1,796	2,195	1,601	413	195	9,699	693	816	239	2,312	971	100			
1957	32,341	15,222	1,528	491	1,392	2,481	1,142	795	1,890	2,387	1,709	495	127	10,485	1,198	852	250	2,574	1,001	137			
1958	32,530	15,380	1,599	546	1,400	2,460	1,191	876	1,965	2,187	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 <sup>11)</sup>	21,857	2,088	595	2,014	3,853	1,818	1,224	2,556	3,036	2,458	997	127	14,760	513	1,443	379	5,015	1,799 <sup>15)</sup>	182			
1962 <sup>12)</sup>	50,236	23,352	2,300	475	2,236	4,323	1,681	1,315	2,889	2,989	2,772	1,269	193	16,100	294	1,595	431	4,902	1,949	151			
1962 <sup>13)</sup>	50,243	23,354	2,301	475	2,236	4,323	1,681	1,316	2,889	2,990	2,773	1,270	193	16,101	294	1,597	431	4,903	1,949	151			
1963	54,052 <sup>23)</sup>	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 <sup>28)</sup>	214			
1964	59,725	27,218	2,682	707	2,562	4,855	1,689	1,520	3,381	3,391	3,496	1,660	242	18,260	577	1,883	893	6,817	2,026	149			
1965 June	64,354	30,565	3,030	833	2,546	5,279	2,062	1,606	3,523	3,897	4,406	1,868	261	18,579	977	2,015	900	7,083	1,931	175			
Sept.	64,651	30,813	3,045	693	2,444	5,484	2,098	1,487	3,381	4,164	4,452	1,996	252	19,113	653	1,949	880	6,971	1,898	126			
Dec.	66,961	31,506	3,111	785	2,890	5,779	2,127	1,600	3,747	3,770	4,282	2,052	258	19,737	518	2,021	937	7,339	2,069	159			
1966 March	68,498	32,667	3,370	635	2,622	6,005	2,157	1,674	3,837	4,088	4,790	1,994	272	19,950	587	2,134	947	7,707	2,073	167			
<b>Medium and long-term lending</b>																							
1950	7,467	1,890	137	436	139	330	196	112	145	171	110	2,264	729	192	—	335	592	612	46	807			
1951	11,734	3,174	240	587	277	539	376	206	258	310	172	3,659	1,003	375	—	607	1,062	940	76	838			
1952	16,553	4,464	353	784	550	751	478	271	356	405	226	5,351	1,248	566	—	935	1,750	1,289	166	784			
1953	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	360	627	655	425	11,836	1,598	1,159	2	1,885	4,161	2,825	411	650			
1955	42,557	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 <sup>9)</sup>	10,203	957	1,128	1,311	1,800	1,044	652	910	833	654	19,557 <sup>9)</sup>	2,140	1,651	202	3,992	6,250	5,323	702	526			
1957	57,481 <sup>10)</sup>	11,247	1,025	1,180	1,434	1,995	1,127	752	995	887	722	22,661	2,349	1,972	3	4,797	7,454	5,739 <sup>10)</sup>	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 <sup>11)</sup>	15,045 <sup>12)</sup>	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 <sup>13)</sup>	9,137 <sup>14)</sup>	1,328	363			
1960	94,661	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 <sup>16)</sup>	18,945	1,743	1,460	1,807	3,249	1,618	1,276	1,807	1,590	1,337	43,219	2,807	4,254	58	9,359	17,034	13,153	2,042 <sup>18)</sup>	274			
1962 <sup>17)</sup>	130,210 <sup>18)</sup>	22,941	2,044	1,779	2,161	4,003	1,761	1,878	2,052	1,713	1,655	50,554	3,492	5,292 <sup>19)</sup>	0	11,092	18,959 <sup>20)</sup>	15,556 <sup>21)</sup>	2,324 <sup>22)</sup>	— <sup>7)</sup>			
1962 <sup>17)</sup>	130,396 <sup>18)</sup>	22,979	2,054	1,779	2,162	4,003	1,762	1,878	2,055	1,715	1,663	50,637	3,493	5,303 <sup>19)</sup>	0	11,090	18,968 <sup>20)</sup>	15,602 <sup>21)</sup>	2,324 <sup>22)</sup>	— <sup>7)</sup>			
1963	151,102 <sup>23)</sup>	26,108	2,145	1,975	2,696	4,344	1,894	1,901	2,397	1,858	2,128	58,560	4,182	6,107	—	12,927	22,381 <sup>24)</sup>	18,080	2,757 <sup>24)</sup>	—			
1964	174,070	28,755	2,426	2,083	2,894	4,451	1,855	2,251	2,649	2,154	2,550												



8. Sight, Time and Savings Deposits of Non-bank Customers<sup>1)</sup>, by Groups of Depositors

Millions of DM

End of year or month	Deposits of non-banks			Sight deposits <sup>*)</sup>			Time deposits			Savings deposits			
	Total	Business enterprises and individuals	Public authorities	Total	Business enterprises and individuals	Public authorities	Total	Business enterprises and individuals	Public authorities	Total	Individuals <sup>*)</sup>	Business enterprises	Public authorities
<b>All Banking Groups</b>													
1949	13,759.1 <sup>8)</sup>	.	.	8,573.9	6,717.8	1,856.1	2,108.8	1,113.6	995.2	3,076.4	.	.	.
1950	17,981.6 <sup>8)</sup>	.	.	9,657.6	8,068.8	1,588.8	4,213.3	2,476.4	1,736.9	4,110.7	.	.	.
1951	22,532.9	.	.	11,601.5	9,893.9	1,707.6	5,843.7	3,455.8	2,387.9	5,087.7	.	.	.
1952	28,084.9	.	.	12,446.1	10,611.4	1,834.7	8,057.5	4,759.0	3,298.5	7,581.3	.	.	.
1953	35,336.3	.	.	13,521.4	11,668.5	1,852.9	10,268.4	5,762.6	4,505.8	11,546.5	.	.	.
1954	43,333.5	.	.	15,991.7	13,844.7	2,147.0	10,117.2	5,146.2	4,971.0	17,224.6	.	.	.
1955	49,297.8	40,686.8	8,611.0	17,769.0	15,357.1	2,411.9	10,155.3	5,621.7	4,533.6	21,373.5	19,708.0	1,665.5	.
1956	55,679.3	46,487.9	9,191.4	19,378.3	16,670.1	2,708.2	12,025.4	7,158.9	4,866.5	24,275.6	22,658.9	1,616.7	.
1957	66,768.8	56,032.1	10,736.7	21,795.3	18,984.8	2,810.5	15,585.2	9,369.7	6,215.5	29,388.3	27,677.6	1,710.7	.
1958	78,054.9	66,060.1	11,994.8	25,305.1	22,259.9	3,045.2	18,445.9	10,794.5	7,651.4	33,127.2	31,127.2	2,000.0	.
1959	91,171.7	77,403.8	13,767.9	28,457.4	25,233.4	3,224.0	21,647.6	12,445.9	9,812.5	36,102.2	33,127.2	2,975.0	.
1959 <sup>4)</sup>	92,826.6	78,560.8	14,265.8	29,075.6	25,757.2	3,318.4	22,445.9	12,794.5	9,812.5	36,102.2	33,127.2	2,975.0	.
1960 <sup>5)</sup>	104,051.3	88,178.1	15,873.2	31,244.3	27,425.0	3,819.3	24,443.7	13,318.4	10,443.7	44,268.4	40,113.5	4,154.9	.
1961	118,344.1 <sup>6)</sup>	99,707.0 <sup>6)</sup>	18,637.1	36,489.4 <sup>6)</sup>	32,045.7 <sup>6)</sup>	4,443.7	21,430.3 <sup>6)</sup>	11,894.7 <sup>6)</sup>	9,535.6	45,038.6	40,669.9	4,368.7	.
1962 <sup>6)</sup>	132,880.2	111,728.0	21,152.2	40,037.1	34,696.3	5,340.8	23,137.8	13,003.3	10,134.5	53,113.5	47,757.1	5,356.4	.
1962 <sup>6)</sup>	133,080.9	111,915.8	21,165.1	40,064.2	34,719.4	5,344.8	23,142.8	13,006.3	10,136.0	60,424.4	54,037.2	6,387.2	.
1963	149,659.4	127,180.4	22,479.0	43,326.2	37,718.2	5,608.0	24,811.0	14,506.5	10,304.5	69,705.3	62,370.1	7,335.2	.
1964	166,419.2 <sup>10)</sup>	144,038.9	22,380.3 <sup>10)</sup>	46,272.4 <sup>10)</sup>	40,797.6	5,474.8 <sup>10)</sup>	25,934.8	16,176.8	9,758.0	81,522.2	72,976.6	8,545.6	.
1965	173,616.5	151,621.7	21,994.8	45,946.8	40,916.5	5,030.3	25,651.3	15,991.5	9,659.8	94,212.0	84,982.8	9,229.2	.
June	173,616.5	151,621.7	21,994.8	45,946.8	40,916.5	5,030.3	25,651.3	15,991.5	9,659.8	94,212.0	84,982.8	9,229.2	.
July	173,616.5	151,621.7	21,994.8	45,946.8	40,916.5	5,030.3	25,651.3	15,991.5	9,659.8	94,212.0	84,982.8	9,229.2	.
Aug.	175,245.6	152,625.1	20,938.9	45,244.7	40,859.6	4,385.1	25,269.7	15,949.3	9,320.4	102,018.4	92,421.6	9,596.8	.
Sep.	174,831.1	153,430.5	21,400.6	46,037.8	41,268.7	4,769.1	25,622.2	15,767.8	9,854.4	103,049.6	93,528.2	9,521.4	.
Oct.	177,084.1	156,622.2	20,461.9	46,477.6	40,842.2	4,635.4	24,607.7	15,385.9	9,221.8	103,585.6	94,011.9	9,573.7	.
Nov.	179,999.8	158,720.5	21,279.3	48,439.4	42,079.3	4,359.8	24,861.1	15,995.9	8,865.2	104,427.9	94,907.9	9,520.0	.
Dec.	187,475.3	165,122.7	22,352.6	50,150.3	44,259.7	5,890.6	25,216.6	16,230.6	8,986.0	105,745.4	96,191.4	9,554.0	.
1966	185,921.1	164,588.9	21,332.2	46,128.0	41,488.1	4,639.9	26,647.4	17,675.7	8,971.7	106,348.8	97,421.6	8,927.2	.
Jan.	187,266.1	165,734.9	21,531.2	46,020.7	41,098.9	4,921.8	27,384.3	18,488.9	9,225.1	107,677.6	100,795.0	6,882.6	.
Feb.	186,376.1	165,187.4	21,188.7	45,307.2	40,467.8	4,839.4	26,674.5	17,947.0	9,016.7	110,677.6	102,480.0	8,197.6	.
March	188,891.6	168,239.8	20,651.8	46,518.4	42,025.5	4,492.9	26,979.6	18,401.6	8,578.0	112,408.8	104,303.1	8,105.7	.
April	191,197.6	169,613.6	21,584.0	47,669.5	42,627.6	5,041.9	27,379.5	18,405.3	8,974.2	113,739.8	103,701.5	10,038.3	.
May	192,473.9	170,453.2	22,020.7	48,161.1	42,678.1	5,483.0	27,262.1	18,314.7	8,947.4	114,848.6	104,303.1	10,545.5	.
June <sup>11)</sup>	192,473.9	170,453.2	22,020.7	48,161.1	42,678.1	5,483.0	27,262.1	18,314.7	8,947.4	117,050.7	107,035.8	10,014.9	.
<b>Commercial Banks</b>													
1963 Dec.	48,588.1	41,041.5	7,546.6	19,522.3	17,941.0	1,581.3	16,397.9	10,937.3	5,460.6	12,667.9	11,319.0	844.2	504.7
1964 Dec.	52,570.2	45,153.2	7,417.0	20,613.5	18,931.3	1,682.2	17,275.9	12,096.0	5,179.9	14,680.8	13,233.7	892.2	554.9
1965 Dec.	56,611.2	49,597.3	7,013.9	21,832.6	20,241.6	1,591.0	16,786.2	12,011.4	4,774.8	17,992.4	16,294.4	1,049.9	648.1
1966 Feb.	52,791.1	46,436.6	6,354.5	18,272.7	16,985.2	1,287.5	15,958.2	11,588.5	4,369.7	18,560.2	16,787.8	1,075.9	697.3
March	51,762.1	45,770.5	5,991.6	17,871.5	16,627.3	1,244.2	15,190.5	11,140.2	4,050.3	18,700.1	16,919.1	1,081.0	698.2
April	53,052.6	47,169.2	5,883.4	18,510.2	17,362.2	1,148.0	15,569.7	11,532.5	4,037.2	18,972.7	17,193.2	1,081.3	698.2
May	53,705.0	47,563.6	6,141.4	18,838.2	17,549.0	1,289.2	15,653.3	11,494.2	4,159.1	19,215.5	17,465.0	1,055.4	693.1
<b>Big Banks<sup>9)</sup> +)</b>													
1963 Dec.	26,728.3	23,177.7	3,550.6	10,966.3	10,366.2	600.1	8,485.4	5,793.8	2,691.6	7,276.6	6,379.2	638.5	258.9
1964 Dec.	28,620.3	25,116.3	3,504.0	11,563.2	10,792.7	775.5	8,663.7	6,225.3	2,438.4	8,389.4	7,425.4	672.9	290.1
1965 Dec.	30,529.8	27,487.7	3,042.1	12,204.7	11,523.0	681.7	8,030.9	5,996.5	2,034.4	10,294.2	9,231.3	736.9	326.0
1966 Feb.	28,978.7	26,121.1	2,857.6	10,368.2	9,803.2	565.0	7,951.6	6,005.0	1,946.6	10,658.9	9,563.3	749.6	346.0
March	28,293.5	25,722.0	2,571.5	10,072.6	9,562.7	509.9	7,919.9	5,774.0	1,717.9	10,729.0	9,632.4	749.9	343.7
April	29,235.4	26,604.5	2,630.9	10,591.4	10,063.0	528.4	7,752.4	5,993.5	1,758.9	10,891.6	9,792.0	756.0	343.6
May	29,593.2	26,789.1	2,804.1	10,712.2	10,129.8	582.4	7,834.5	5,946.2	1,888.3	11,046.5	9,978.4	734.7	333.4
<b>State, Regional and Local Banks +)</b>													
1963 Dec.	17,316.9	13,567.5	3,749.4	6,525.0	5,588.8	936.2	6,203.1	3,611.7	2,591.4	4,588.8	4,206.5	160.5	221.8
1964 Dec.	18,785.6	15,146.2	3,639.4	6,875.4	6,004.0	871.4	6,523.8	3,992.9	2,530.9	5,386.4	4,971.9	177.4	237.1
1965 Dec.	20,358.1	16,683.5	3,674.6	7,293.0	6,426.6	866.4	6,519.0	3,998.6	2,520.4	6,546.1	5,996.2	262.1	287.8
1966 Feb.	18,717.0	15,538.4	3,178.6	5,976.0	5,306.4	669.6	6,025.6	3,834.5	2,191.1	6,715.4	6,127.3	270.2	317.9
March	18,488.6	15,382.5	3,106.1	5,889.3	5,195.6	693.7	5,821.1	3,729.0	2,092.1	6,778.2	6,182.0	275.9	320.3
April	18,721.1	15,775.3	2,945.8	5,945.5	5,364.6	580.9	5,898.3	3,854.7	2,043.6	6,877.3	6,284.2	271.8	321.3
May	18,974.1	15,943.1	3,031.0	6,145.1	5,478.1	667.0	5,881.7	3,846.4	2,035.3	6,947.3	6,351.8	266.8	328.7
<b>Private Bankers +)</b>													
1963 Dec.	3,682.5	3,477.8	204.7	1,684.8	1,648.7	36.1	1,230.2	1,085.6	144.6	767.5	705.9	37.6	24.0
1964 Dec.	4,038.4	3,832.5	205.9	1,782.7	1,753.4	29.3	1,390.9	1,242.0	148.9	864.8	803.2	33.9	27.7
1965 Dec.	4,423.9	4,215.0	208.9	1,923.7	1,887.5	36.2	1,419.5	1,281.0	138.5	1,080.7	1,006.0	40.5	34.2
1966 Feb.	4,072.9	3,835.7	237.2	1,628.4	1,584.0	44.4	1,332.6	1,172.9	159.7	1,111.9	1,034.7	44.1	33.1
March	4,032.7	3,806.3	226.4	1,591.0	1,557.8	33.2	1,322.8	1,163.2	160.6	1,117.9	1,041.1	44.1	32.6
April	4,164.1	3,941.3	222.8	1,689.7	1,659.9	29.8	1,345.1	1,184.4	160.7	1,129.3	1,054.5	42.5	32.3
May	4,236.5	4,005.7	230.8	1,691.5	1,659.2	32.3	1,400.6	1,232.1	168.5	1,144.4	1,071.4	45.0	30.0
<b>Specialised Commercial Banks +)</b>													
1963 Dec.	860.4	818.5	41.9	346.2	337.3	8.9	479.2	446.2	33.0	35.0	27.4	7.6	—
1964 Dec.	1,126.0	1,058.3	67.7	387.2	381.2	6.0	697.5	635.8	61.7	41.3	33.3	8.0	—
1965 Dec.	1,299.5	1,211.2	88.3	411.2	404.5	6.7	816.8	735.3	81.5	71.5	61.0	10.4	0.1
1966 Feb.	1,022.5	941.4	81.1	300.1	291.6	8.5	648.4	576.1	72.3	74.0	62.5	11.2	0.3
March	947.3	85											

8. Sight, Time and Savings Deposits of Non-bank Customers<sup>1)</sup>, by Groups of Depositors (cont'd)

Millions of DM

End of month	Deposits of non-banks			Sight deposits <sup>2)</sup>			Time deposits			Savings deposits			
	Total	Business enterprises and individuals	Public authorities	Total	Business enterprises and individuals	Public authorities	Total	Business enterprises and individuals	Public authorities	Total	Individuals <sup>3)</sup>	Business enterprises	Public authorities
<b>Savings Banks</b>													
1963 Dec.	68.907.4	58.326.2	10.581.2	13.498.6	10.978.1	2.520.5	3.592.5	1.161.0	2.431.5	51.816.3	45.298.8	888.3	5.629.2
1964 Dec.	77.738.6	67.146.8	10.591.8	14.633.7	12.212.4	2.421.3	3.392.0	1.261.2	2.130.8	59.712.9	52.699.5	973.7	6.039.7
1965 Dec.	89.180.0	78.228.0	10.952.0	16.051.9	13.494.9	2.557.0	3.763.6	1.620.3	2.143.3	69.364.5	62.058.3	1.054.5	6.251.7
1966 Feb.	91.647.4	80.705.1	10.942.3	16.259.7	13.980.2	2.279.5	4.209.1	1.827.2	2.381.9	71.178.6	63.817.0	1.080.7	6.280.9
March	91.728.5	80.834.2	10.894.3	16.077.7	13.805.6	2.272.1	4.096.2	1.778.9	2.317.3	71.554.6	64.163.7	1.086.0	6.304.9
April	92.507.8	81.884.9	10.622.9	16.354.0	14.263.0	2.091.0	4.069.3	1.798.8	2.270.5	72.084.5	64.729.0	1.094.1	6.261.4
May	93.592.0	82.456.3	11.135.7	16.862.2	14.468.2	2.394.0	4.279.1	1.787.8	2.491.3	72.450.7	65,100.1	1.100.2	6.250.4
<b>Central Institutions of Credit Cooperatives<sup>4)</sup>)</b>													
1963 Dec.	877.5	755.6	121.9	397.6	368.0	29.6	351.3	263.7	87.6	128.6	106.8	17.1	4.7
1964 Dec.	1.012.7	887.1	125.6	435.8	414.7	21.1	435.1	335.5	99.6	141.8	121.0	15.9	4.9
1965 Dec.	1.203.3	1.089.3	114.0	491.6	460.9	30.7	553.1	476.2	76.9	158.6	135.5	16.7	6.4
1966 Feb.	1.204.3	1.100.1	104.2	271.0	236.4	34.6	768.8	704.8	64.0	164.5	140.4	18.5	5.6
March	1.179.7	1.076.7	103.0	269.9	238.6	31.3	743.2	678.1	65.1	166.6	138.8	21.2	6.6
April	1.227.2	1.129.5	97.7	323.3	296.1	27.2	737.0	672.7	64.3	166.9	139.4	21.3	6.2
May	1.254.0	1.156.3	97.7	309.4	278.8	30.6	775.1	713.1	62.0	169.5	141.9	22.5	5.1
<b>Credit Cooperatives (Schulze-Delitzsch)</b>													
1963 Dec.	10.366.9	9.928.1	438.8	3.122.6	2.968.8	153.8	563.7	413.5	150.2	6.680.6	6.407.2	138.6	134.8
1964 Dec.	11.995.2	11.533.8	471.4	3.488.8	3.331.3	157.5	606.8	450.7	156.1	7.899.6	7.583.6	158.2	157.8
1965 Dec.	14.056.8	13.533.9	522.9	3.826.9	3.656.0	170.9	707.7	544.2	163.5	9.522.2	9.160.4	173.3	188.5
1966 Feb.	14.454.9	13.901.0	553.9	3.860.2	3.672.9	187.3	758.2	585.3	172.9	9.836.5	9.472.1	170.7	193.7
March	14.396.5	13.883.4	513.1	3.763.7	3.604.1	159.6	742.9	577.6	165.3	9.889.9	9.526.3	175.4	188.2
April	14.581.3	14.070.3	511.0	3.840.1	3.683.4	156.7	753.7	588.9	164.8	9.987.5	9.631.5	166.5	189.5
May	14.869.5	14.312.2	557.3	4.013.9	3.825.3	188.6	777.6	600.9	176.7	10.078.0	9.712.3	173.7	192.0
<b>Credit Cooperatives (Raiffeisen)</b> (Partial data; for overall figures see Table III A 5)													
1963 Dec.	7.237.2	6.764.0	473.2	1.767.1	1.593.5	173.6	225.5	117.4	108.1	5.244.6	4.992.7	60.4	191.5
1964 Dec.	8.454.8	7.930.5	524.3	1.975.8	1.791.6	184.2	218.6	111.6	107.0	6.260.4	5.966.0	61.3	233.1
1965 Dec.	10.029.5	9.427.1	602.4	2.210.0	2.010.4	199.6	261.7	141.6	120.1	7.557.8	7.213.3	61.8	282.7
1966 Feb.	10.324.3	9.690.1	634.2	2.233.6	2.042.9	190.7	297.4	139.4	129.4	7.793.3	7.424.6	64.6	304.1
March	10.341.5	9.699.3	642.2	2.204.5	2.019.4	185.1	297.1	152.1	145.0	7.839.9	7.460.2	67.6	312.1
April	10.448.0	9.810.1	637.9	2.241.4	2.066.2	175.2	301.0	155.5	145.5	7.905.6	7.511.5	76.9	317.2
May	10.561.5	9.901.3	660.2	2.307.2	2.115.3	191.9	303.6	154.8	148.8	7.950.7	7.555.1	76.1	319.5
<b>Credit Institutions with Special Functions</b>													
1963 Dec.	583.4	317.3	266.1	326.6	220.6	106.0	247.4	88.7	158.7	9.4	7.4	0.6	1.4
1964 Dec.	879.2	353.9	525.3	311.4	231.2	80.2	556.4	112.2	444.2	11.4	9.6	0.9	0.9
1965 Dec.	867.3	440.0	427.3	505.5	217.0	288.5	346.5	207.9	138.6	15.3	12.5	2.6	0.2
1966 Feb.	724.7	508.1	216.6	218.0	163.4	54.6	490.9	329.8	161.1	15.8	13.0	1.9	0.9
March	741.4	511.0	230.4	244.3	166.9	77.4	480.7	328.6	152.1	16.4	13.7	1.8	0.9
April	772.5	543.1	229.4	275.7	198.7	77.0	480.0	328.5	151.5	16.8	14.1	1.8	0.9
May	794.6	538.5	256.1	309.5	180.6	128.9	467.9	341.6	126.3	17.2	14.5	1.8	0.9
<b>Postal Cheque and Postal Savings Bank Offices</b>													
1963 Dec.	7.343.0	6.962.6	380.4	2.641.8	2.261.4	380.4	—	—	—	4,701.2	4,701.2	—	—
1964 Dec.	8.003.4	7.640.3	363.1	2.807.5	2.444.4	363.1	—	—	—	5,195.9	5,195.9	—	—
1965 Dec.	8.783.8	8.371.1	412.7	3.074.9	2.662.2	412.7	—	—	—	5,708.9	5,708.9	—	—
1966 Feb.	8.756.8	8.368.3	368.5	2.929.3	2,560.8	368.5	—	—	—	5,827.5	5,827.5	—	—
March	8.841.3	8,478.6	362.7	2.982.5	2,619.8	362.7	—	—	—	5,858.8	5,858.8	—	—
April	8.949.1	8,595.7	353.4	3,060.1	2,706.7	353.4	—	—	—	5,889.0	5,889.0	—	—
May	9.000.8	8,615.4	385.4	3,102.4	2,717.0	385.4	—	—	—	5,898.4	5,898.4	—	—
<b>All Other Groups<sup>5)</sup>)</b>													
1963 Dec.	366.5	230.7	135.8	278.9	174.0	104.9	84.4	53.5	30.9	3.2	3.0	0.2	0.0
1964 Dec.	356.5 <sup>1b)</sup>	272.0	84.5 <sup>1b)</sup>	213.9 <sup>1b)</sup>	198.1	15.8 <sup>1b)</sup>	138.7	70.1	68.6	3.9	3.5	0.3	0.1
1965 Dec.	741.0	637.9	103.1	135.6	114.8	20.8	600.8	518.6	82.2	4.6	4.2	0.3	0.1
1966 Feb.	782.0	717.1	64.9	104.7	96.6	8.1	672.7	616.0	56.7	4.6	4.2	0.3	0.1
March	758.1	688.2	69.9	94.2	79.4	14.8	659.1	604.1	55.0	4.8	4.4	0.3	0.1
April	820.6	743.9	76.7	134.9	120.6	14.3	680.8	618.5	62.3	4.9	4.5	0.3	0.1
May	861.3	775.2	86.1	136.6	123.2	13.4	719.7	647.1	72.6	5.0	4.6	0.3	0.1

<sup>1)</sup> For interbank deposits see Table III B 1, Interim Statements, Liabilities; for time deposits classified by maturities see Table III A 9; for savings deposits classified by maturities and categories, and for turnover in savings, see Table III A 10. — <sup>2)</sup> Sight deposits are deposits not subject to any fixed period or period of notice. Sight deposits are considered to include also deposits for which a period of notice of less than one month, or a fixed period of less than 30 days, has been agreed. — <sup>3)</sup> Calculated as difference between total savings deposits and savings deposits of business enterprises and public authorities. — <sup>4)</sup> See footnote <sup>1b)</sup> on first page of Table III A 1. — <sup>5)</sup> See footnote <sup>1b)</sup> to Table III A 1. — <sup>6)</sup> Private and public mortgage banks, instalment credit institutions. — <sup>7)</sup> Until end-December 1964 the deposits of instalment credit institutions were shown as an aggregate amount under sight deposits; breakdown by sight, time and savings deposits is given as from January 1965. — <sup>8)</sup> Excluding deposits on blocked account (end-1949; DM 16.9 million) and pre-capitulation account (end-1950; DM 249.7 million); for movement on these accounts cf. "Statistisches Handbuch der Bank deutscher Länder 1948-1954". — <sup>9)</sup> Statistical increase of roughly DM 576 million (sight deposits DM 153 million, time deposits DM 423 million). — <sup>10)</sup> Statistical decrease of about DM 122 million (July 1964). — <sup>11)</sup> Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — <sup>12)</sup> Sub-group of "Commercial Banks". — <sup>13)</sup> Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — <sup>14)</sup> Schulze-Delitzsch and Raiffeisen. — <sup>15)</sup> Without Deutsche Genossenschaftskasse, which is included in the group "Credit Institutions with Special Functions". — <sup>16)</sup> Provisional.

9. Time Deposits of Non-bank Customers<sup>1)</sup> Classified by Maturities<sup>2)</sup> (Millions of DM)

End of year or month	Total time deposits of non-banks	Time deposits <sup>3)</sup> comprise deposits at notice, or fixed period, of <sup>4)</sup>													Total time deposits of non-banks comprise <sup>6)</sup>		
		1 month to less than 6 months						6 months and over									
		Total		1 month to less than 3 months		3 months to less than 6 months		Total		6 months to less than 12 months		12 months and over <sup>5)</sup>		Monies at fixed period	Monies at notice		
		Business enterprises and individuals	Public authorities	Business enterprises and individuals	Public authorities	Business enterprises and individuals	Public authorities	Business enterprises and individuals	Public authorities	Business enterprises and individuals	Public authorities	Total				among which: 30 months and over	
												Business enterprises and individuals	Public authorities	Business enterprises and individuals	Public authorities		
<b>All Banking Groups</b>																	
1949	2,108.8	519.4	680.5	306.6	505.1	212.8	175.4	594.2	314.7	143.7	199.4	450.5	115.3				
1950	4,213.3	1,370.5	1,190.1	731.7	695.3	638.8	494.8	1,105.9	546.8	400.0	322.7	705.9	224.1				
1951	5,843.7	2,147.3	1,524.0	1,076.4	862.2	1,070.9	661.8	1,308.5	863.9	585.0	464.3	723.5	399.6				
1952	8,057.5																
1953	10,268.4																
1954	10,117.2																
1955	10,155.3																
1956	12,025.4																
1957	15,585.2	4,292.0	2,931.3	1,978.1	1,307.0	2,313.9	1,624.3	5,077.7	3,284.2	2,486.8	1,486.4	2,590.9	1,797.8				
1958	16,647.6	3,852.4	2,886.2	1,706.9	1,509.7	2,145.5	1,376.5	5,960.1	3,948.9	2,753.4	1,873.2	3,206.7	2,075.7		15,433.1	1,214.5	
1959	18,445.9	3,964.1	2,965.8	1,755.9	1,564.8	2,208.2	1,401.0	6,830.4	4,685.6	2,920.0	1,880.4	3,910.4	2,805.2		17,203.0	1,242.9	
1959 <sup>7)</sup>	18,712.4	3,986.8	3,012.5	1,767.4	1,593.0	2,219.4	1,419.5	6,854.0	4,859.1	2,937.2	1,909.0	3,916.8	2,950.1		17,419.1	1,293.3	
1960 <sup>7)</sup>	19,693.5	4,253.1	2,986.8	1,918.5	1,769.3	2,334.6	1,217.5	7,238.2	5,215.4	2,830.4	2,083.3	4,407.8	3,132.1		18,298.8	1,394.7	
1961	21,430.3 <sup>11)</sup>	4,269.2 <sup>12)</sup>	3,272.8	1,854.1	2,105.3	2,415.1	1,167.5	7,625.5 <sup>13)</sup>	6,262.8	2,602.1	2,566.1	5,023.4	3,696.7		19,947.3	1,483.0	
1962 <sup>8)</sup>	23,137.8	4,844.5	3,393.7	2,135.9	2,054.6	2,708.6	1,339.1	8,158.8	6,740.8	2,651.9	2,038.5	5,506.9	4,702.3		21,460.5	1,677.3	
1962 <sup>8)</sup>	23,142.8	4,846.6	3,395.2	2,137.0	2,055.5	2,709.6	1,339.7	8,160.2	6,740.8	2,652.8	2,038.5	5,507.4	4,702.3		21,463.8	1,679.0	
1963	24,181.0	5,117.6	3,893.6	2,293.1	2,371.8	2,824.5	1,521.8	9,388.9	6,410.9	3,041.1	1,904.8	6,347.8	4,506.1		23,081.1	1,729.9	
1964	25,934.8	5,636.5	3,935.5	2,562.5	2,728.5	3,074.0	1,207.0	10,540.3	5,822.5	3,274.9	1,400.1	7,265.4	4,422.4		24,307.6	1,627.2	
1965	25,651.3	4,623.4	3,715.5	2,142.4	2,157.2	2,481.0	1,558.3	11,368.1	5,944.3	3,307.4	1,616.9	8,060.7	4,327.4	882.3	591.4	23,993.7	1,657.6
June	25,269.7	4,518.1	3,394.5					11,431.2	5,925.9					1,044.9	631.1	23,638.8	1,630.9
July	25,622.2	4,526.6	4,029.6					11,241.2	5,824.8					1,173.7	673.8	23,917.5	1,704.7
Aug.	24,607.7	4,434.7	3,597.7	1,850.8	2,052.1	2,583.9	1,545.6	10,951.2	5,624.1	2,844.9	1,385.1	8,106.3	4,239.0	1,207.0	757.2	23,821.4	1,786.3
Sep.	24,861.1	4,824.8	3,195.0					11,171.1	5,670.2					1,357.0	825.5	23,821.4	1,669.7
Oct.	25,216.6	5,132.2	3,355.5					11,098.4	5,630.5					1,532.4	892.4	23,459.3	1,757.3
Nov.	26,647.4	6,210.7	3,513.8	2,973.0	2,234.5	3,237.7	1,279.3	11,465.0	5,457.9	2,874.9	1,157.0	8,590.1	4,300.9	1,585.9	972.4	25,031.8	1,615.6
Dec.	27,384.3	5,867.5	3,858.0					12,291.7	5,367.1			1,840.9	1,080.7	1,840.9	1,080.7	25,729.7	1,654.6
1966	27,505.6	6,033.1	3,917.0					12,455.8	5,099.7			1,917.3	1,084.9	1,917.3	1,084.9	25,789.9	1,715.7
Jan.	26,674.5	5,514.0	3,769.9	1,980.1	2,239.8	3,533.9	1,530.1	12,433.0	4,957.6	3,427.0	1,384.9	9,006.0	3,572.7	1,919.8	1,142.1	25,018.3	1,655.7
Feb.	26,979.6	5,731.5	3,643.8					12,670.1	4,934.2			9,006.0	3,572.7	2,008.3	1,165.8	25,327.9	1,651.7
March	27,379.5	5,775.4	3,990.7					12,629.9	4,983.5			9,006.0	3,572.7	2,047.0	1,195.0	25,707.8	1,671.7
April																	
May																	
June <sup>9)</sup>	27,262.1																
<b>Commercial Banks<sup>9)</sup></b>																	
1965	16,786.2	4,935.2	1,677.0	2,433.4	1,146.4	2,501.8	530.6	7,076.2	3,097.8	2,059.3	608.6	5,016.9	2,489.2	992.1	411.1	15,825.6	960.6
1966	15,190.5	4,192.1	1,608.3	1,417.9	1,059.4	2,774.2	549.4	6,948.1	2,441.5	2,251.3	564.4	4,696.8	1,877.1	1,082.6	455.2	14,212.9	977.6
March	15,569.7	4,372.1	1,588.8					7,160.4	2,448.4			4,696.8	1,877.1	1,110.2	464.2	14,586.8	982.9
April	15,653.3	4,418.2	1,768.5					7,076.0	2,390.6					1,133.4	467.5	14,676.6	976.7
May																	
<b>Big Banks<sup>9)</sup> +)</b>																	
1965	8,030.9	2,435.6	748.4	1,103.7	517.9	1,331.9	230.5	3,560.9	1,286.0	957.3	196.3	2,603.6	1,089.7	443.6	116.2	7,675.8	355.1
1966	7,491.9	2,334.7	722.1	714.3	497.8	1,620.4	224.3	3,439.3	995.8	1,119.0	184.4	2,320.3	811.4	452.9	135.0	7,138.5	353.4
March	7,752.4	2,446.3	761.2					3,547.2	997.7					465.2	138.3	7,412.5	339.9
April	7,834.5	2,490.9	866.6					3,455.3	1,021.7					474.9	146.0	7,495.7	338.8
May																	
<b>State, Regional and Local Banks +)</b>																	
1965	6,519.0	1,522.0	843.3	761.7	583.0	760.3	260.3	2,476.6	1,677.1	733.0	363.6	1,743.6	1,313.5	364.0	276.6	6,076.0	443.0
1966	5,821.1	1,280.1	766.8	471.9	486.0	808.2	280.8	2,448.9	1,325.3	741.4	335.7	1,707.5	989.6	447.1	303.9	5,360.6	460.5
March	5,898.3	1,346.4	716.0					2,508.3	1,327.6					460.5	305.6	5,415.2	483.1
April	5,881.7	1,329.0	784.0					2,517.4	1,251.3					471.3	305.2	5,405.6	476.1
May																	
<b>Private Bankers +)</b>																	
1965	1,419.5	520.9	38.3	284.8	22.5	236.1	15.8	760.1	100.2	268.0	36.1	492.1	64.1	119.1	8.2	1,287.1	132.4
1966	1,323.8	384.1	75.9	151.1	56.9	233.0	19.0	779.1	84.7	271.1	24.3	503.0	60.4	126.0	6.3	1,189.9	133.9
March	1,345.1	364.4	75.3					820.0	85.4					126.9	6.2	1,215.6	129.5
April	1,400.6	414.1	88.8					818.0	79.7					129.6	6.2	1,269.0	131.6
May																	
<b>Central Giro Institutions □)</b>																	
1965	3,627.6	327.3	497.4	137.1	309.0	190.2	188.4	1,828.0	974.9	212.7	137.8	1,615.3	837.1	255.1	218.4	3,462.7	164.9
1966	4,464.6	286.3	717.1	121.4	361.3	164.9	355.8	2,401.0	1,060.2	299.4	321.5	2,101.6	738.7	359.2	287.8	4,308.7	155.9
March	4,388.1	305.8	646.8					2,400.4	1,035.1					398.3	292.8	4,244.3	143.8
April	4,403.0	286.8	573.8					2,378.9	1,163.5					409.5	321.5	4,253.9	149.1
May																	
<b>Savings Banks</b>																	
1965	3,763.6	514.2	1,163.4	249.9	714.8	264.3	448.6	1,106.1	979.9	254.2	307.6	851.9	672.3	44.9	262.6	3,591.8	171.8
1966	4,096.2	423.6	1,288.0	264.9	753.6	277.4	534.4	1,236.6	1,029.3	348.2	374.9	888.4	654.4	58.0	257.1	3,907.7	188.5
March	4,069.3	538.1	1,250.4					1,260.7	1,020.1					62.2	264.6	3,880.3	189.0
April	4,279.1	528.2	1,475.3					1,259.6	1,016.0					59.9	262.9	4,073.1	206.0
May																	
<b>Central Institutions of Credit Cooperatives<sup>*)</sup> *)</b>																	
1965	553.1	25.9	25.6	11.6	11.7	14.3	13.9	450.3	51.3	85.6	18.5	364.7	32.8	65.0	11.5	489.9	63.2
1966	743.2	33.1	17.4	12.5	8.1	20.6	9.3	645.0	47.7	221.5	15.3	423.5	32.4				

10. Savings Deposits<sup>1)</sup> (Millions of DM)

(a) Savings Deposits by Maturities and Categories<sup>2)</sup>

(b) Turnover in Savings

Period	Amount of savings deposits at end of year or month	Savings deposits with agreed period of notice <sup>4)</sup>						Note:		Amount of savings deposits at beginning of year or month	Credits	Debits <sup>7)</sup>	Balance of credits and debits <sup>8)</sup>	Interest	Amount of savings deposits at end of year or month		
		Savings deposits with legal period of notice <sup>3)</sup>	Total	up to less than 30 months		30 months and over		Holding on security deposits deriving from purchase of securities entitling to premiums <sup>9)</sup>	Amount of savings premiums credited <sup>6)</sup>								
				6 months to less than 12 months	12 months to less than 30 months	Total	among which:										
				carrying tax privileges <sup>10)</sup>	entitling to premiums <sup>11)</sup>												
<b>All Banking Groups</b>																	
1950	4,110.7	.	.	.	.	.	278.5	—	—	—	3,076.4	3,567.8	2,627.0	+ 940.8	93.5	4,110.7	
1951	5,087.7	.	.	.	.	.	611.8	—	—	—	4,110.7	4,068.4	3,224.5	+ 843.9	133.1	5,087.7	
1952	7,581.3	.	.	.	.	.	972.1	—	—	—	5,087.7	6,414.6	4,101.8	+ 2,312.8	180.8	7,581.3	
1953	11,546.5	.	.	.	.	.	1,531.5	—	—	—	7,581.3	9,761.7 <sup>12)</sup>	6,070.2	+ 3,691.5	273.7	11,546.5	
1954	17,224.6	.	.	.	.	.	2,318.6	—	—	—	11,546.5	14,336.5 <sup>13)</sup>	9,115.8	+ 5,220.7	457.4	17,224.6	
1955	21,373.5	14,130.9 <sup>14)</sup>	7,339.7 <sup>14)</sup>	.	.	.	2,524.6	—	—	—	17,224.6	14,717.7 <sup>15)</sup>	11,161.1	+ 3,556.6	592.3	21,373.5	
1956	24,275.6	15,712.6 <sup>14)</sup>	8,625.0 <sup>14)</sup>	.	.	.	2,917.4	—	—	—	21,373.5	16,525.8	14,423.2	+ 2,102.6	799.5	24,275.6	
1957	29,388.3	18,478.0 <sup>14)</sup>	11,004.3 <sup>14)</sup>	.	.	.	3,785.3	—	—	—	24,275.6	19,847.0	15,756.9	+ 4,090.1	1,022.6	29,388.3	
1958	36,102.2	22,891.0 <sup>14)</sup>	13,287.0 <sup>14)</sup>	.	.	.	4,156.8	—	—	—	29,388.3	23,859.2	18,285.4	+ 5,573.8	1,140.1	36,102.2	
1959	44,268.4	28,669.0 <sup>14)</sup>	15,681.4 <sup>14)</sup>	.	.	.	4,044.7	557.9	86.6	—	36,102.2	28,676.5	18,784.1	+ 6,892.4	1,273.8	44,268.4	
1960 <sup>9)</sup>	53,113.5	34,739.4 <sup>14)</sup>	18,441.1 <sup>14)</sup>	.	.	.	3,216.1	1,407.5	169.9	134.4	45,038.6 <sup>16)</sup>	32,996.6	26,810.2	+ 6,186.4	1,888.5	53,113.5	
1961	60,424.4	41,198.1 <sup>14)</sup>	19,289.3 <sup>14)</sup>	.	.	.	2,553.7	2,553.7	392.5	305.2	53,113.5	37,996.6	32,351.1	+ 5,319.1	1,991.8	60,424.4	
1962 <sup>10)</sup>	69,705.3	.	.	.	.	.	57.1	3,972.0	553.4	571.9	60,424.4	60,424.4	55,319.1	+ 5,105.3	2,556.1	69,705.3	
1963	81,522.2	55,196.9	26,325.3	2,774.3	2,817.5	.	35.6	6,025.6	797.6	885.7	69,705.3	69,705.3	62,991.4	+ 6,713.9	2,965.2	81,522.2	
1964	94,212.0	63,065.8	31,146.2	2,817.5	2,817.5	.	.	8,269.1	1,089.6	1,229.6	81,522.2	81,522.2	74,745.6	+ 6,776.6	3,810.6	94,212.0	
1965	110,677.6	74,404.4	36,273.2	( 656.1) <sup>18)</sup>	20,888.0	14,729.1	.	10,396.0	1,408.3	1,542.3	94,212.0	94,212.0	86,869.7	+ 7,342.3	4,687.6	110,677.6	
1966	116,148.6	76,505.6	37,888.8	( 517.7) <sup>18)</sup>	21,886.2	15,484.9	.	7,405.7	974.2	1,134.3	110,677.6	110,677.6	103,319.3	+ 7,358.3	5,369.3	116,148.6	
Nov.	90,919.3	.	.	.	.	.	.	8,269.1	1,089.6	1,229.6	90,919.3	90,919.3	83,320.0	+ 7,599.3	5,369.3	90,919.3	
Dec.	94,212.0	63,065.8	31,146.2	2,817.5	2,817.5	.	.	8,415.4	1,120.1	1,191.0	94,212.0	94,212.0	86,403.2	+ 7,808.8	5,369.3	94,212.0	
1965	95,964.2	.	.	.	.	.	.	8,587.7	1,140.5	1,190.6	95,964.2	95,964.2	88,788.4	+ 7,175.8	5,369.3	95,964.2	
Jan.	97,692.1	.	.	.	.	.	.	8,788.4	1,159.6	1,190.6	97,692.1	97,692.1	90,015.9	+ 7,676.2	5,369.3	97,692.1	
Feb.	99,015.9	67,595.8	31,420.1	(1,281.1) <sup>18)</sup>	20,888.0	11,711.8	.	8,963.5	1,175.3	1,211.1	99,015.9	99,015.9	91,913.9	+ 7,102.0	5,369.3	99,015.9	
March	101,054.4	.	.	.	.	.	.	9,126.6	1,154.6	1,226.8	101,054.4	101,054.4	94,013.9	+ 7,040.5	5,369.3	101,054.4	
April	102,018.4	69,363.8	32,654.6	( 941.4) <sup>18)</sup>	18,934.0	12,779.2	.	9,460.7	1,226.9	1,208.1	102,018.4	102,018.4	96,869.7	+ 5,148.7	5,369.3	102,018.4	
May	103,049.6	.	.	.	.	.	.	9,797.9	1,262.6	1,090.3	103,049.6	103,049.6	99,913.9	+ 3,135.7	5,369.3	103,049.6	
June	103,585.6	.	.	.	.	.	.	9,924.0	1,285.2	1,158.9	103,585.6	103,585.6	101,054.4	+ 2,531.2	5,369.3	103,585.6	
July	104,427.9	71,454.2	32,973.7	( 760.4) <sup>18)</sup>	19,450.4	12,762.9	.	9,092.1	1,300.2	1,288.0	104,427.9	104,427.9	102,018.4	+ 2,409.5	5,369.3	104,427.9	
Aug.	105,745.4	.	.	.	.	.	.	9,317.0	1,323.9	1,419.0	105,745.4	105,745.4	103,585.6	+ 2,159.8	5,369.3	105,745.4	
Sep.	106,343.8	.	.	.	.	.	.	10,396.0	1,408.3	1,542.3	106,343.8	106,343.8	104,427.9	+ 1,915.9	5,369.3	106,343.8	
Oct.	110,677.6	74,404.4	36,273.2	( 656.1) <sup>18)</sup>	20,888.0	14,729.1	.	10,414.1	1,374.9	1,418.8	110,677.6	110,677.6	106,343.8	+ 4,333.8	5,369.3	110,677.6	
Nov.	112,408.8	.	.	.	.	.	.	10,655.6	1,381.3	1,419.9	112,408.8	112,408.8	108,148.6	+ 4,260.2	5,369.3	112,408.8	
Dec.	113,739.8	.	.	.	.	.	.	11,070.8	1,395.0	1,450.5	113,739.8	113,739.8	110,677.6	+ 3,062.2	5,369.3	113,739.8	
1966	116,148.6	76,505.6	37,888.8	( 517.7) <sup>18)</sup>	21,886.2	15,484.9	.	11,434.4	1,417.5	1,417.5	116,148.6	116,148.6	113,739.8	+ 2,408.8	5,369.3	116,148.6	
Jan.	117,050.7	.	.	.	.	.	.	.	.	.	117,050.7	117,050.7	116,148.6	+ 902.1	5,369.3	117,050.7	
Feb.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.
March	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.
April	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.
May	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.
June <sup>19)</sup>	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.
<b>Commercial Banks<sup>11)</sup></b>																	
1965	17,992.4	10,675.9	7,316.5	( 78.2) <sup>18)</sup>	4,841.7	2,396.6	.	1,687.6	814.7	336.6	14,680.8	13,474.1	10,751.2	+ 2,722.9	588.7	17,992.4	
1966	18,700.1	10,881.5	7,818.6	( 56.8) <sup>18)</sup>	5,130.5	2,631.3	.	1,770.2	808.3	313.2	18,700.1	18,700.1	13,474.1	+ 5,226.0	0.8	18,700.1	
March	18,972.7	.	.	.	.	.	.	1,813.8	811.1	315.2	18,972.7	18,972.7	14,680.8	+ 4,291.9	1.7	18,972.7	
April	19,213.5	.	.	.	.	.	.	1,855.6	819.4	320.1	19,213.5	19,213.5	15,158.0	+ 4,055.5	0.9	19,213.5	
May	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.
<b>Big Banks<sup>12)</sup> +)</b>																	
1965	10,294.2	6,159.4	4,134.8	( 15.5) <sup>18)</sup>	2,743.0	1,376.2	.	970.9	525.9	201.7	8,414.2	8,383.8	6,831.5	+ 1,552.3	327.7	10,294.2	
1966	10,729.0	6,316.3	4,412.7	( 12.4) <sup>18)</sup>	2,895.1	1,505.2	.	1,010.1	521.1	187.2	10,658.9	10,658.9	740.9	+ 3,918.0	0.5	10,729.0	
March	10,891.6	.	.	.	.	.	.	1,032.0	526.0	188.2	10,729.0	10,729.0	731.5	+ 3,987.5	0.3	10,891.6	
April	11,046.5	.	.	.	.	.	.	1,055.1	531.2	191.0	11,046.5	11,046.5	755.3	+ 3,291.2	0.6	11,046.5	
May	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.
<b>State, Regional and Local Banks +)</b>																	
1965	6,546.1	3,912.6	2,633.5	( 37.6) <sup>18)</sup>	1,731.6	864.3	.	610.9	244.7	114.9	5,366.0	4,309.1	3,352.7	+ 956.4	223.7	6,546.1	
1966	6,778.2	3,945.7	2,832.5	( 31.9) <sup>18)</sup>	1,844.7	955.9	.	650.4	242.9	107.1	6,715.4	6,715.4	375.4	+ 3,340.0	0.1	6,778.2	
March	6,877.3	.	.	.	.	.	.	669.9	241.4	107.8	6,778.2	6,778.2	367.1	+ 3,411.1	1.3	6,877.3	
April	6,947.3	.	.	.	.	.	.	686.6	243.5	109.6	6,877.3	6,877.3	348.4	+ 3,528.9	0.2	6,947.3	
May	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.
<b>Private Bankers +)</b>																	
1965	1,080.7	570.4	510.3	( 24.7) <sup>18)</sup>	337.5	148.1	.	101.5	42.1	19.2	859.4	730.1	544.6	+ 185.5	35.8	1,080.7	
1966	1,117.9	584.6	533.3	( 11.8) <sup>18)</sup>	360.0	161.5	.	105.0	42.3	18.3	1,111.9	1,111.9	57.2	+ 5.8	0.2	1,117.9	
March	1,129.3	.	.	.	.	.	.	107.1	41.7	18.6	1,117.9	1,117.9	55.3	+ 11.3	0.1	1,129.3	
April	1,144.4	.	.	.	.	.	.	108.9	42.7	18.9	1,129.3	1,129.3	60.4	+ 15.1	0.0	1,144.4	
May	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.
<b>Savings Banks</b>																	
1965	69,364.5	47,411.9	21,952.6	( 200.0) <sup>18)</sup>	11,936.5	9,816.1	.	7,014.2	451.4	977.7	59,712.9	42,254.5	35,044.2	+ 7,210.3	2,441.3	69,364.5	
1966	71,554.6	48,794.3	22,760.3	( 103.8) <sup>18)</sup>	12,459.7	10,196.8	.	7,141.4	431.0	897.0	61,178.6	42,254.5	35,044.2	+ 6,210.3	1.0	71,554.6	
March	72,084.5	.	.	.	.	.	.	7,274.8	430.8	895.2	71,554.6	71,554.6	3,263.9	+ 5,288.3	1.6	72,084.5	
April	72,450.7	.	.	.	.	.	.	7,405.8	434.8	905.0	72,084.5	72,084.5	3,193.4	+ 5,891.1			

11. Monies and Loans Taken from Non-banks and Credit Institutions

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

End of year or month	Borrowing from non-banks <sup>1) 2)</sup>						Borrowing from credit institutions (including recourse to Deutsche Bundesbank <sup>1) 2)</sup>										
	Total	Short-term monies			Medium and long-term monies and loans <sup>3)</sup>			Total	Recourse to Bundesbank and short-term monies taken							Medium and long-term monies and loans <sup>3)</sup>	
		Total	Business enterprises and individuals	Public authorities	Total	Business enterprises and individuals	Public authorities		Total	Origin		Category			Total	among which: Credits available of by customers with credit institutions abroad <sup>5)</sup>	
										Deutsche Bundesbank (excl. equalisation claims temporarily sold <sup>1)</sup> )	Credit institutions	Discount credits taken <sup>4)</sup>	Other borrowing	among which: Taken from R.L.C. and Berliner Industriebank AG			
<b>All Banking Groups</b>																	
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	293.2	8,706.8	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 <sup>6)</sup>	140.9	57.2	83.7	15,824.6 <sup>6)</sup>	2,210.5	13,614.1 <sup>8)</sup>	14,921.1	7,185.3	3,044.6	4,140.7	2,973.2	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	2,675.5	345.0	9,409.2	3,020.0		
1956	24,523.6 <sup>6)</sup>	371.7	66.6	305.1	24,151.9 <sup>6)</sup>	2,627.2	21,524.7 <sup>6)</sup>	18,198.5	7,817.1	2,932.8	4,884.3	5,073.5	2,743.6	580.7	10,381.4	3,140.5	
1957	26,835.5 <sup>10)</sup>	278.0	99.1	178.9	26,557.5 <sup>11)</sup>	2,609.9	23,947.6 <sup>12)</sup>	19,249.1 <sup>13)</sup>	6,956.4	1,479.2	5,477.2	4,099.6	2,454.5	416.3	13,728.2	3,233.5	
1958	27,964.9 <sup>15)</sup>	400.0	198.1	201.9	27,564.9 <sup>16)</sup>	2,609.9	25,045.1 <sup>17)</sup>	19,195.7	5,467.5	842.1	4,625.4	3,023.0	2,444.5	416.3	15,468.0 <sup>20)</sup>	3,084.7	
1959	29,648.9 <sup>18)</sup>	474.5	241.8	232.7	29,174.4 <sup>18)</sup>	2,483.3	26,691.1 <sup>18)</sup>	20,862.4 <sup>19)</sup>	5,504.2	1,202.8	4,301.4	3,111.9	2,392.3	186.7	15,652.3 <sup>20)</sup>	3,218.0	
1959 <sup>6)</sup>	30,218.7 <sup>18)</sup>	475.1	242.4	232.7	29,743.6 <sup>18)</sup>	2,496.7	27,246.9 <sup>18)</sup>	21,156.5 <sup>18)</sup>	5,504.2	1,202.8	4,301.4	3,111.9	2,392.3	186.7	15,652.3 <sup>20)</sup>	3,218.0	
1960 <sup>6)</sup>	33,138.0 <sup>21)</sup>	587.1	324.6	262.5	32,550.9 <sup>21)</sup>	2,837.9	29,713.0 <sup>21)</sup>	25,258.0	7,494.5	1,676.7	5,817.8	3,850.8	3,647.7	473.4	17,763.5	3,799.8	
1961	38,081.0 <sup>22)</sup>	599.8 <sup>22)</sup>	398.5 <sup>22)</sup>	301.3	37,481.2 <sup>24)</sup>	3,203.0	34,278.2 <sup>24)</sup>	29,585.5	8,716.8	1,607.5	7,109.3	4,324.8	4,392.0	634.5	20,868.7	4,055.9	
1962 <sup>7)</sup>	42,024.9	938.5	498.0	440.5	41,081.5	3,938.5	37,153.0	32,846.8	9,865.4 <sup>23)</sup>	2,367.4	7,498.0 <sup>23)</sup>	5,504.7	4,360.7 <sup>24)</sup>	615.1	22,981.4 <sup>25)</sup>	4,060.4	
1962 <sup>7)</sup>	42,030.6	939.1	498.6	440.5	41,091.5	3,938.5	37,153.0	32,846.8	9,865.4 <sup>23)</sup>	2,367.4	7,498.0 <sup>23)</sup>	5,504.7	4,360.7 <sup>24)</sup>	615.1	22,981.4 <sup>25)</sup>	4,060.4	
1963	45,634.1 <sup>27)</sup>	885.2	537.6	347.6	44,748.9 <sup>27)</sup>	4,276.7	40,472.2 <sup>27)</sup>	35,664.9 <sup>28)</sup>	9,803.2	2,155.0	7,648.2	5,302.7	4,500.5	362.7	25,861.7 <sup>28)</sup>	4,417.5	
1964	48,722.7	706.1	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	5,423.4	395.6	28,607.1	4,674.2	
1965	49,322.6 <sup>29)</sup>	214.6	159.4	55.2	49,108.0 <sup>29)</sup>	5,184.1	43,923.9 <sup>29)</sup>	44,460.5 <sup>29)</sup>	12,724.7	5,813.6	6,911.1	9,382.3	3,342.4	428.9	31,735.8 <sup>30)</sup>	4,873.4	
1965	49,500.2	324.9	245.6	79.3	49,175.3	5,258.7	43,916.6	44,991.3	12,862.8	5,865.3	6,997.5	9,715.6	3,147.2	409.5	32,128.5	4,959.9	
1965	49,755.3	430.3	331.2	99.1	49,325.0	5,213.3	44,111.7	44,406.4	11,900.5	4,899.7	7,000.8	8,808.4	3,092.1	408.2	32,505.9	5,018.5	
1965	50,028.9	493.6	355.9	137.7	49,535.3	5,212.5	44,322.8	47,184.6	14,258.3	6,978.2	7,280.1	10,818.0	3,440.3	444.1	32,926.3	5,088.2	
1965	50,657.3	559.1	381.1	188.0	50,098.2	5,304.0	44,794.2	46,700.3	13,179.4	6,071.6	7,107.8	9,812.2	3,367.2	459.5	33,520.9	5,184.3	
1965	50,955.3	633.9	407.2	226.7	50,321.4	5,291.0	45,030.4	46,915.4	12,820.7	5,175.7	7,645.0	9,320.4	3,500.3	494.8	34,094.7	5,247.2	
1965	50,858.5	274.2	150.2	124.0	50,584.3	5,283.1	45,301.2	48,534.8	14,173.7	6,298.4	7,875.3	10,197.1	3,976.6	411.6	34,361.1	5,243.4	
1966	53,986.4 <sup>31)</sup>	423.4	269.0	154.4	53,563.0 <sup>31)</sup>	5,234.2	48,328.8 <sup>31)</sup>	49,369.0 <sup>31)</sup>	14,876.6	6,396.7	8,479.3	11,005.2	3,870.8	467.7	34,493.0 <sup>32)</sup>	5,300.6	
1966	54,312.1	550.0	298.8	251.2	53,762.1	5,243.0	48,519.1	49,006.6	14,523.2	6,029.1	8,494.1	10,465.2	4,058.0	477.1	34,483.0	5,349.6	
1966	54,639.4 <sup>37)</sup>	656.0	360.7	295.3	53,983.4 <sup>37)</sup>	5,197.9	48,785.5 <sup>37)</sup>	51,965.8 <sup>38)</sup>	17,101.9	8,570.9	8,531.0	13,082.5	4,019.4	480.9	34,863.9 <sup>38)</sup>	5,403.6	
1966	55,134.2	715.1	373.9	341.2	54,409.1	5,246.2	49,162.9	51,493.3	16,539.6	8,088.8	8,450.8	12,897.0	3,642.6	437.8	35,953.7	5,461.2	
1966	55,302.8 <sup>39)</sup>	860.4	426.4	434.0	54,442.4 <sup>39)</sup>	5,317.8	49,124.6 <sup>39)</sup>	51,774.4	16,784.6	8,276.4	8,508.2	13,269.9	3,514.7	450.2	34,989.8	5,494.7	
1966	55,166.7	598.1	221.0	377.1	54,568.6	5,358.5	49,210.1	51,774.4	16,784.6	8,276.4	8,508.2	13,269.9	3,514.7	450.2	34,989.8	5,494.7	
<b>Commercial Banks</b>																	
1965	3,395.0	77.4	54.3	23.1	3,317.6	1,661.0	1,656.6	13,132.5	7,630.5	3,658.1	3,972.4	5,792.5	1,838.0	375.4	5,502.0	1,708.5	
1966	3,477.6	112.9	57.7	55.2	3,364.7	1,630.7	1,734.0	14,496.3	8,912.7	5,004.1	3,908.6	7,094.1	1,818.6	448.1	5,583.6	1,774.4	
1966	3,564.4	177.8	62.6	115.2	3,386.6	1,642.0	1,744.6	13,916.2	8,335.2	4,474.9	3,860.3	6,856.4	1,478.8	433.0	5,581.0	1,803.9	
1966	3,634.6	212.3	75.9	136.4	3,422.3	1,651.3	1,771.0	14,146.3	8,583.9	4,599.9	3,984.0	7,091.3	1,492.6	447.4	5,562.4	1,808.7	
<b>Central Giro Institutions <sup>9)</sup></b>																	
1965	8,145.3	62.2	9.5	52.7	8,083.1	988.5	7,094.6	6,866.2	628.2	529.6	98.6	316.9	311.3	8.5	6,238.0	1,385.8	
1966	8,141.5	67.0	42.8	24.2	8,074.5	1,007.5	7,067.0	7,466.0	1,112.8	966.0	146.8	1,000.4	112.4	7.3	6,353.2	1,440.0	
1966	8,245.4	106.0	62.8	43.2	8,139.4	1,020.6	7,118.8	7,464.5	1,066.6	918.5	168.1	944.0	122.6	3.7	6,397.9	1,459.5	
1966	8,300.1	138.5	79.8	58.7	8,161.6	1,030.6	7,131.0	7,493.2	1,081.7	939.5	142.2	1,001.2	80.5	1.4	6,411.5	1,473.8	
<b>Savings Banks</b>																	
1965	3,098.5	31.7	2.6	29.1	3,066.8	134.0	2,932.8	5,878.7	570.5	331.4	239.1	525.4	45.1	—	5,308.2	59.7	
1966	3,192.0	134.2	2.2	132.0	3,057.8	137.3	2,920.5	6,355.2	959.1	560.1	399.0	869.6	89.5	0.0	5,396.1	60.4	
1966	3,222.0	141.2	2.2	139.0	3,080.8	140.6	2,940.2	6,398.4	984.9	602.4	382.5	910.2	74.7	0.0	5,413.5	60.3	
1966	3,240.6	147.9	1.7	146.2	3,092.7	152.8	2,939.9	6,478.0	1,042.6	706.2	336.4	974.5	68.1	0.0	5,435.4	60.8	
<b>Central Institutions of Credit Cooperatives <sup>10)</sup></b>																	
1965	370.4	—	—	—	370.4	225.4	145.0	2,433.0	208.0	176.0	32.0	170.7	37.3	—	2,225.0	31.1	
1966	339.9 <sup>37)</sup>	1.0	1.0	—	338.9 <sup>37)</sup>	222.2	116.7 <sup>37)</sup>	2,762.9 <sup>38)</sup>	454.7	437.3	17.4	423.5	31.2	—	2,308.2 <sup>38)</sup>	33.0	
1966	332.1	1.0	1.0	—	331.1	217.0	114.1	2,763.5	449.6	433.6	16.0	434.7	14.9	—	2,313.9	32.8	
1966	332.2	1.0	1.0	—	331.2	217.0	114.2	2,757.2	462.7	452.5	10.2	453.1	9.6	—	2,294.5	34.9	
<b>Credit Cooperatives <sup>11)</sup></b>																	
1965	204.3	13.1	9.2	3.9	194.7	79.7	115.0	2,596.3	414.4	55.9	358.5	225.3	189.1	0.7	2,181.9	16.5	
1966	210.5	12.9	8.3	4.6	197.6	83.0	114.6	2,745.4	509.1	64.1	445.0	352.6	156.5	0.2	2,236.3	14.6	
1966	212.8	12.7	7.6	5.1	200.1	85.3	114.8	2,802.7	547.9	74.2	473.7	372.7	175.2	—	2,254.8	15.7	
1966	215.3	14.4	8.2	6.2	200.9	84.9	116.0	2,803.7	542.6	63.6	479.0	378.5	164.1	—	2,261.1	14.9	
<b>Private and Public Mortgage Banks</b>																	
1965	12,243.2	2.0	2.0	—	12,241.2 <sup>39)</sup>	734.8	11,506.4 <sup>40)</sup>	5,779.0 <sup>40)</sup>	22.7	—	22.7	0.7	22.0	—	5,756.3 <sup>40)</sup>	800.6	
1966	10,975.7 <sup>39)</sup>	1.0	—	—	10,975.7 <sup>39)</sup>	747.5	10,228.2 <sup>40)</sup>	5,949.2 <sup>41)</sup>	17.0	0.0	17.0	—	17.0	—	5,932.2 <sup>41)</sup>	819.1	
1966	11,050.2	1.0	—	1.0	11,049.2	753.7	10,2										

1. Interim Statements

Millions

		Assets													
End of year or month	Number of reporting institutions <sup>2)</sup>	Total of assets	Cash reserve <sup>3)</sup>			Interbank balances <sup>4)</sup>		Matured bonds, interest and dividend coupons, cheques, and bills for collection	Bills		Treasury bills and non-interest-bearing Treasury bonds <sup>5)</sup>		Medium-term notes (Kassenobligationen) <sup>6)</sup>	Securities and syndicate participations <sup>7)</sup>	Bonds of own issues
			Total	among which: Balances at Deutsche Bundesbank	Balances on Postal Cheque account	Total	among which: on demand, or with maturities of less than 90 days		Total	among which: Commercial bills	German issuers	Foreign issuers			
<b>All Banking Groups<sup>1)</sup></b>															
1949	3,540	1,645.8	1,371.1	82.8	2,007.2	1,862.2	1,695.3	1,434.4	275.9	—	—	—	—	—	
1950	3,621 <sup>10)</sup>	35,515.5	2,171.7	1,862.6	85.8	2,324.5	2,054.9	2,476.2	2,378.5	528.8	—	—	526.8	52.5	
1951	3,795 <sup>11)</sup>	45,377.1	3,210.4	2,806.6	106.0	3,431.8	2,910.2	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	3,496.6	4,402.2	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	3,994.1	5,322.5	7,485.6	7,016.0	1,169.8	—	2,629.7	69.7	
1954	3,782	95,760.3	4,682.1	4,137.2	152.8	8,447.1	5,011.5	6,283.3	8,948.4	8,407.8	1,103.7	—	4,769.3	112.7	
1955	3,631 <sup>11)</sup>	113,791.0	5,191.6	4,590.1	165.8	8,720.2	5,395.9	6,663.4	9,793.6	9,197.6	1,197.9	—	6,559.2	174.7	
1956	3,658	130,289.7	6,404.9	5,689.9	223.6	9,709.0	6,303.1	8,227.7	11,535.3	10,868.0	1,789.0	—	6,836.8	267.5	
1957	3,658	154,714.8	8,551.1	7,739.3	236.8	14,355.6	7,701.8	8,983.3	12,985.0	12,352.7	5,710.3	446.1	8,227.5	214.3	
1958	3,663	177,289.1	9,806.0	8,888.1	285.1	17,177.2	8,412.9	9,946.5	13,327.4	12,713.6	6,167.1	599.9	73.5	13,072.7	180.0
1959	3,678	204,052.9	10,830.9	9,875.3	280.7	18,294.6	9,893.6	1,062.7	14,845.4	13,966.9	4,463.2	1,231.4	1,265.1	16,841.6	262.9
1959 <sup>12)</sup>	3,749	207,425.4	11,010.7	10,030.9	284.5	19,095.3	10,305.0	1,093.4	15,186.4	14,256.2	4,498.3	1,231.4	1,272.7	17,072.4	268.0
1960 <sup>13)</sup>	3,792	233,071.9	14,630.5	13,562.4	280.7	20,109.4	11,507.8	1,075.6	16,018.9	15,006.8	5,622.6	379.5	1,094.6	17,609.9	335.4
1961	3,803	271,199.4	13,866.8	12,515.9	477.5	26,007.6	14,030.8	1,819.7	17,927.7	16,773.6	5,418.9	1,195.3	1,484.6	20,793.9	324.1
1962 <sup>14)</sup>	3,805	302,040.3	14,864.1	13,267.9	422.8	28,109.5	15,408.4	1,506.0	18,577.2	17,285.6	5,056.1	716.2	1,646.1	23,964.2	294.7
1962 <sup>15)</sup>	3,776	302,289.4	14,868.7	13,268.0	423.7	28,160.0	15,430.4	1,508.0	18,581.9	17,289.8	5,056.1	716.2	1,646.1	23,970.6	294.7
1963	3,785 <sup>16)</sup>	341,682.0	16,555.6	14,821.7	445.0	32,229.0	17,256.5	1,627.7	20,000.1	18,833.8	5,942.4	832.5	2,070.9	27,607.0	341.9
1964	3,768	380,754.0	17,679.1	15,938.0	433.5	34,467.6	19,115.4	1,546.0	21,642.7	20,168.9	3,707.7	851.5	2,877.1	31,613.5	443.5
1965	3,754	399,197.6	15,749.2	13,525.0	338.7	35,951.5	18,515.7	1,446.8	19,842.3	17,969.5 <sup>17)</sup>	3,607.5	1,144.1	3,099.3	35,228.9	820.9
1965 June	3,751	400,801.7	16,471.1	14,323.2	290.2	36,602.0	19,022.8	1,098.9	19,634.8	17,894.3	3,147.5	798.3	3,025.9	35,283.4	885.6
1965 July	3,751	406,417.4	15,906.4	13,780.6	288.6	36,434.3	20,817.2	1,102.0	20,241.0	18,436.1	4,155.7	701.8	3,044.4	34,686.7	918.1
1965 Sep.	3,752	406,653.9	16,177.4	14,027.1	305.5	36,916.4	18,184.6	1,237.4	18,498.1	16,760.5	3,818.6	624.1	3,072.7	34,745.6	903.0
1965 Oct.	3,752	411,293.5	16,407.0	14,353.1	286.7	37,760.5	19,206.9	1,152.1	19,392.1	17,680.9	3,830.5	621.1	3,000.9	34,978.9	980.4
1965 Nov.	3,746	419,326.9	16,758.4	14,477.0	315.8	38,495.6	20,075.6	1,331.1	20,251.5	18,175.9	3,993.8	759.4	2,912.5	35,356.2	947.0
1966	3,746	425,262.5	19,271.3	17,374.3	472.2	39,200.1	22,245.8	1,605.4	22,201.7	20,066.8	3,199.7	810.0	2,866.8	35,366.7	871.7
1966 Jan.	3,735	424,418.8	17,434.6	15,316.1	336.3	40,060.5	21,653.6	1,307.1	20,060.2	18,173.1	3,606.1	777.0	2,779.9	35,599.7	997.3
1966 Feb.	3,736	427,811.9	16,467.5	14,348.9	303.1	41,269.6	20,971.4	1,352.3	20,476.2	18,344.9	3,622.8	519.8	2,855.0	35,363.5	1,126.0
1966 March	3,735	426,444.2	16,612.8	14,356.9	308.0	38,030.6	18,395.5	1,227.6	18,825.1	17,030.9	3,466.2	430.3	2,940.2	35,435.5	1,269.9
1966 April	3,734	429,705.2	16,437.2	14,303.2	264.0	38,430.7	19,109.8	1,175.4	19,540.3	17,736.4	3,629.1	449.3	2,937.6	35,274.7	1,402.3
1966 May	3,734	434,275.0	17,966.2	15,552.6	320.9	39,954.8	20,554.6	1,363.7	18,957.0	17,122.4	3,012.8	377.1	2,789.3	35,684.7	1,302.6
1966 June <sup>18)</sup>	...	...	...	...	...	...	...	...	...	...	2,821.7	374.2	2,758.4	35,742.1	1,462.6
<b>Commercial Banks</b>															
1962 Dec.	343	76,181.4	6,442.4	5,821.3	177.1	6,764.5	5,101.5	915.3	11,622.9	11,039.6	1,111.0	236.4	393.5	6,521.9	40.7
1963 Dec.	360 <sup>19)</sup>	84,220.6	7,259.7	6,590.1	205.3	7,193.5	5,494.2	996.7	12,896.4	12,267.3	1,486.9	409.0	529.7	7,228.1	39.4
1964 Dec.	354	92,011.6	7,350.6	6,691.3	199.1	8,428.5	6,490.7	937.3	13,799.4	13,110.4	649.2	595.8	899.7	8,239.3	48.7
1965 Dec.	342	99,618.7	7,815.3	7,117.6	216.8	9,039.2	7,336.6	944.2	13,897.4	13,196.6	624.2	622.5	558.8	9,332.2	82.3
1966	351	96,880.9	5,999.5	4,798.0	82.9	9,253.3	6,696.7	728.2	12,529.1	11,851.5	1,009.2	432.4	622.2	9,064.2	96.8
1966 Feb.	351	96,233.7	5,361.4	4,499.7	119.6	8,625.3	6,241.2	564.1	11,917.6	11,306.4	898.2	342.8	574.3	9,049.4	102.3
1966 March	350	97,243.5	5,844.4	5,059.0	77.7	8,728.9	6,597.2	553.8	12,211.8	11,619.0	866.1	361.7	586.3	8,884.2	125.7
1966 April	351	98,485.7	6,060.7	5,147.5	122.6	9,293.1	7,230.0	718.6	11,693.5	11,081.7	800.9	304.6	535.8	9,206.8	122.6
<b>Big Banks<sup>20)</sup> +)</b>															
1962 Dec.	6	33,958.7	3,385.7	3,062.1	87.9	2,234.3	1,923.3	469.5	5,820.7	5,715.0	992.7	163.8	265.4	3,249.0	—
1963 Dec.	6	36,929.8	3,847.1	3,502.7	99.8	2,076.2	1,882.2	566.7	6,580.3	6,452.1	1,256.3	339.7	356.1	3,499.1	—
1964 Dec.	6	39,308.6	3,786.2	3,449.5	89.4	2,223.6	1,981.8	494.7	7,360.0	7,159.8	568.7	487.6	661.4	3,775.8	—
1965 Dec.	6	41,726.0	4,189.9	3,817.9	102.7	2,379.2	2,187.1	501.8	7,104.1	6,957.6	538.9	508.2	295.5	4,187.3	—
1966	6	41,242.7	3,251.3	2,780.8	38.7	3,271.4	2,640.0	390.2	6,332.4	6,169.0	933.9	278.1	361.9	4,197.2	—
1966 Feb.	6	40,942.8	3,020.3	2,517.4	42.3	2,998.4	2,387.7	265.4	6,272.4	6,113.5	853.9	171.7	314.3	4,156.5	—
1966 March	6	41,597.1	3,416.4	2,958.6	39.3	2,997.5	2,456.5	274.7	6,469.9	6,329.9	818.9	189.0	339.3	4,076.8	—
1966 May	6	42,110.1	3,606.2	3,070.4	40.7	3,421.0	2,871.9	350.9	5,938.7	5,814.9	753.9	131.6	281.2	4,157.5	—
<b>State, Regional and Local Banks<sup>21)</sup> +)</b>															
1962 Dec.	96	33,549.6	2,404.8	2,158.3	70.2	3,152.8	2,122.8	320.5	4,266.4	3,916.2	110.9	62.6	122.7	2,318.9	40.7
1963 Dec.	98	36,617.3	2,694.0	2,425.0	86.3	3,620.1	2,498.5	313.9	4,681.9	4,315.6	228.1	59.8	156.6	2,577.0	39.4
1964 Dec.	100	40,883.6	2,718.8	2,449.6	89.8	4,385.0	3,030.2	338.5	4,806.1	4,444.5	79.7	93.7	224.5	3,192.6	48.7
1965 Dec.	103	44,664.7	2,777.7	2,509.4	92.2	4,612.0	3,441.2	326.9	4,978.6	4,562.1	84.7	92.4	211.1	3,677.2	82.3
1966	103	43,153.7	1,860.8	1,585.4	35.7	4,370.4	2,842.2	252.3	4,460.0	4,081.8	73.6	132.6	234.7	3,405.9	96.8
1966 Feb.	103	42,954.5	1,865.6	1,564.7	67.8	3,999.3	2,605.2	228.9	4,151.5	3,811.5	42.5	144.5	234.1	3,474.1	102.3
1966 March	103	43,225.5	1,911.1	1,636.6	27.9	4,061.5	2,776.4	211.4	4,214.4	3,869.7	45.3	144.5	220.3	3,421.2	125.7
1966 April	104	43,778.6	1,879.5	1,561.1	72.8	4,224.0	2,989.7	265.3	4,210.7	3,846.0	45.0	144.5	227.7	3,607.5	122.6
<b>Private Bankers<sup>22)</sup> +)</b>															
1962 Dec.	204	7,155.6	515.6	468.9	15.5	902.4	782.0	102.3	1,175.8	1,063.7	6.7	10.0	3.9	848.1	—
1963 Dec.	209 <sup>23)</sup>	7,751.0	577.0	525.0	15.3	909.0	771.9	100.3	1,285.8	1,160.0	2.0	9.5	14.9	955.7	—
1964 Dec.	209	8,419.5	668.6	619.2	14.9	1,173.3	1,025.7	82.9	1,265.2	1,144.2	0.3	14.5	12.6	1,093.8	—
1965 Dec.	204	9,279.3	646.7	593.											



of the Credit Institutions\*)

of DM

Assets

Equalisation claims *)	Covering claims under the Laws on Currency Conversion Compensation, "Old Savings", and Equalisation of Burdens *)	Assets													End of year or month
		Debtors			Long-term lending			Loans on a trust basis	Note: Mortgage loans *)		Participations	Real estate and buildings	Other assets *)		
		Total	Non-banks	Credit institutions	Total	Non-banks	Credit institutions		Long-term lending	Loans on a trust basis					
<b>All Banking Groups *)</b>															
5.531.1	—	8.102.8	7.357.8	745.0	1.906.8	1.776.7	2.146.3	360.7	1.074.9	—	—	—	—	—	1949
5.991.6	—	10.593.7	9.722.1	871.6	8.032.4	5.886.1	7.287.7	3.297.0	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	4.832.5	488.2	159.0	588.3	1.149.7	1951	
6.299.5	—	14.062.5	12.875.9	1.186.6	15.345.9	12.744.2	3.601.7	2.327.9	6.732.4	637.0	235.0	794.3	1.399.8	1952	
6.465.6	341.7	17.513.2	15.928.4	1.584.8	22.266.3	17.826.5	4.439.8	3.329.8	9.427.2	939.6	340.4	981.1	1.461.4	1953	
6.678.9	1.391.4	20.333.2	18.547.1	1.786.1	28.554.0	23.370.6	5.183.4	6.656.9	12.828.5	2.410.3	398.8	1.151.6	1.751.1	1954	
6.432.0	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	3.691.5	530.0	1.351.4	2.024.0	1955	
6.419.1	1.895.6	24.525.2	22.055.2	2.020.2	43.282.9	36.668.4	6.614.5	12.294.7 <sup>18)</sup>	19.956.6	4.539.0 <sup>14)</sup>	616.0	1.601.0	2.061.4	1956	
6.342.8	1.924.1	26.326.1	24.240.4	2.085.7	49.851.1	42.207.6	7.643.5	13.764.9	23.504.2	5.674.2	742.6	1.809.4	2.328.8	1957	
6.261.2	1.901.8	28.198.3	25.912.1	2.286.2	59.246.5	50.739.1	8.507.4	14.734.1	28.099.3	6.731.4	897.1	1.994.7	2.527.6	1958	
6.338.5	1.862.4	33.131.5	30.317.0	2.814.5	70.859.3	61.140.6	9.718.7	16.380.0	34.707.2	7.680.3	909.1	2.208.3	3.118.2	1959 <sup>15)</sup>	
6.338.5	1.862.4	33.131.5	30.317.0	2.814.5	70.859.3	61.140.6	9.718.7	16.380.0	34.707.2	7.680.3	909.1	2.208.3	3.118.2	1960 <sup>16)</sup>	
6.405.4 <sup>14)</sup>	1.817.1	39.586.9	36.404.6	3.182.3	83.263.7	71.994.7	11.269.0	17.905.0	41.990.3	8.613.7	1.029.8	2.393.4	3.513.5	1961 <sup>17)</sup>	
6.312.8	1.787.7	46.202.0 <sup>18)</sup>	42.649.9 <sup>18)</sup>	3.552.5	98.435.2	84.852.1	13.583.1	20.329.0 <sup>18)</sup>	49.428.4	9.426.1	1.320.1 <sup>17)</sup>	2.667.4	4.829.6 <sup>18)</sup>	1962 <sup>18)</sup>	
6.178.9	1.894.3	52.103.3 <sup>14)</sup>	48.063.7 <sup>14)</sup>	4.039.6 <sup>14)</sup>	114.848.1	99.345.0	15.503.0	22.387.6 <sup>14)</sup>	58.006.9	10.529.6	1.468.3	2.943.4	5.058.1	1962 <sup>19)</sup>	
6.164.8	1.890.6	52.175.1 <sup>14)</sup>	48.135.4 <sup>14)</sup>	4.039.7 <sup>14)</sup>	114.951.8	99.448.8	15.503.0	22.398.6 <sup>14)</sup>	58.077.8	10.537.2	1.468.3	2.951.4	5.062.8	1962 <sup>20)</sup>	
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	67.264.2	11.699.4	1.622.2	3.213.0	5.177.4 <sup>21)</sup>	1963	
6.037.3	2.423.6	64.672.6 <sup>22)</sup>	59.459.3 <sup>22)</sup>	5.213.3 <sup>22)</sup>	152.573.6 <sup>22)</sup>	132.910.6 <sup>22)</sup>	19.663.0 <sup>22)</sup>	28.577.0 <sup>22)</sup>	76.074.8 <sup>22)</sup>	14.649.0 <sup>22)</sup>	1.834.0	3.519.0	5.854.7	1964	
6.030.7	2.552.5	67.296.2	64.795.0	5.501.2	161.640.5	140.753.3	20.887.2	29.533.3	80.463.8	15.341.4	1.927.9	3.670.8	6.316.7	June 1965	
6.027.0	2.570.6	69.530.5	64.407.3	5.123.2	163.911.6	142.740.9	21.170.7	29.901.4	81.443.2	15.532.8	1.969.9	3.725.3	5.927.7	July 1965	
6.022.7	2.573.7	69.403.2	64.471.7	4.931.5	166.089.4	144.649.2	21.440.2	30.156.3	82.510.2	15.638.1	1.886.9	3.767.6	6.039.7	Aug. 1965	
6.025.2	2.602.7	71.616.6	66.563.2	5.053.4	167.753.1	145.977.3	21.775.8	30.350.1	83.319.7	15.755.7	1.910.7	3.798.0	6.318.8	Oct. 1965	
6.045.8	2.653.2	71.764.7	66.758.0	5.006.7	169.533.7 <sup>23)</sup>	147.454.5 <sup>23)</sup>	22.079.2	30.794.4 <sup>23)</sup>	84.291.9	15.837.7	1.925.4	3.847.3	6.714.5	Nov. 1965	
6.054.5	2.656.8	71.744.4	66.919.7	4.824.7	171.659.2	149.220.1	22.439.1	31.103.2	85.301.2	16.012.5	1.931.5	3.891.5	6.818.7	Dec. 1965	
6.059.3	2.622.8	73.224.4	68.117.8	5.106.6	173.410.6	151.041.7	22.368.9	31.389.6	86.372.4	16.215.2	2.038.6	3.923.8	6.777.2	Jan. 1966	
6.013.9	2.679.5	73.011.9 <sup>24)</sup>	68.168.9 <sup>24)</sup>	4.843.0 <sup>24)</sup>	172.439.8 <sup>24)</sup>	151.437.1 <sup>24)</sup>	21.002.7 <sup>24)</sup>	34.529.1 <sup>24)</sup>	84.574.9 <sup>24)</sup>	18.257.7 <sup>24)</sup>	2.074.3	3.934.5	6.777.1	Feb. 1966	
6.015.7	2.683.4	74.302.9	69.520.0	4.782.9	173.850.9	152.645.7	21.205.2	34.784.4	85.245.0	18.368.0	2.075.0	3.954.2	6.879.6	March 1966	
6.015.0	2.721.1	76.167.8	71.298.8	4.869.0	175.053.3	153.601.9	21.451.4	34.963.5	85.800.2	18.456.4	2.109.8	3.994.3	6.871.2	April 1966	
6.015.4	2.766.0	76.924.7	72.116.7	4.808.0	176.240.6	154.735.6	21.505.0	35.223.4	86.492.1	18.584.1	2.134.8	4.044.5	6.816.7	May 1966	
6.031.3	2.770.4	77.799.7	72.833.4	4.966.3	177.724.9 <sup>25)</sup>	156.227.3 <sup>25)</sup>	21.497.6	35.130.4 <sup>25)</sup>	87.375.3 <sup>25)</sup>	18.450.7 <sup>25)</sup>	2.147.4	4.085.9	6.855.9	June 1966	
<b>Commercial Banks</b>															
1.721.5	213.4	26.491.8	23.881.5 <sup>26)</sup>	2.610.3 <sup>26)</sup>	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	10.561.6	267.0	1.631.8	4.541.9	521.1	874.3	856.9	1.224.4 <sup>27)</sup>	Dec. 1963	
1.679.1	316.7	31.637.6	28.430.7	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	
1.652.1	339.5	35.080.0	32.183.3	2.896.7	14.247.4	13.797.3	450.1	1.500.7	6.255.4	621.5	1.179.9	950.9	1.535.3	Dec. 1965	
1.651.7	341.0	35.857.8	32.888.7	2.969.1	14.406.5	13.934.5	472.0	1.566.5	6.275.0	632.5	1.188.2	965.5	1.508.9	Feb. 1966	
1.651.8	352.4	36.702.7	33.873.4	2.829.3	14.509.0	14.017.3	491.7	1.574.9	6.319.4	629.3	1.220.3	1.001.1	1.646.0	March 1966	
1.651.2	355.1	37.030.9	34.255.5	2.775.4	14.629.8	14.127.2	502.6	1.576.7	6.359.9	629.8	1.232.0	1.007.5	1.519.7	April 1966	
1.652.1	355.5	37.561.7	34.670.4	2,891.3	14.648.6	14.138.2	510.4	1.587.6	6.379.5	636.7	1.243.8	1.012.1	1.565.1	May 1966	
<b>Big Banks *)</b>															
941.1	66.6	13.405.8	11.963.6 <sup>28)</sup>	1.442.2 <sup>28)</sup>	1.725.3	1.683.5	41.8	179.4	1.5	—	233.1	391.6	346.8	Dec. 1962	
932.5	97.2	13.996.8	12.509.1	1.487.7	1.853.0	1.814.6	38.4	228.5	1.3	—	258.2	421.8	520.5	Dec. 1963	
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	
911.2	158.5	16.964.8	15.394.6	1.570.2	2.349.5	2.246.3	103.2	134.9	1.7	—	368.5	459.3	551.9	Dec. 1965	
911.2	158.8	17.159.1	15.472.5	1.686.6	2.463.4	2.357.9	105.5	177.4	2.1	—	371.9	477.1	469.7	Feb. 1966	
911.5	167.4	17.660.3	16.163.2	1.497.1	2.502.6	2.375.0	127.6	177.1	2.1	—	384.4	514.6	529.7	March 1966	
911.4	167.7	17.771.4	16.275.5	1.495.9	2.534.6	2.403.5	131.1	175.1	2.2	—	385.0	520.8	509.3	April 1966	
911.5	167.7	18.221.9	16.596.7	1.625.2	2.517.7	2.379.8	137.9	174.4	2.2	—	386.2	521.8	527.2	May 1966	
<b>State, Regional and Local Banks *)</b>															
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	9.699.0	1.111.1	8.354.0	8.132.2	221.8	1.076.4	4.460.9	395.2	338.2	317.8	444.6 <sup>29)</sup>	Dec. 1963	
696.1	177.3	12.063.9	10.895.6	1.168.3	9.754.4	9.521.0	233.4	1.171.6	5.318.9	447.2	412.5	344.8	485.6	Dec. 1964	
683.9	166.7	13.431.6	12.307.1	1.124.5	11.014.0	10.708.6	305.4	1.251.4	6.132.9	492.5	532.5	362.8	652.7	Dec. 1965	
683.6	167.8	13.761.3	12.688.1	1.073.2	11.102.0	10.779.1	322.9	1.288.3	6.152.7	502.7	538.3	358.8	720.8	Feb. 1966	
683.5	170.2	14.029.4	12.894.1	1.135.3	11.160.3	10.841.3	319.0	1.304.2	6.201.0	499.8	556.1	357.6	782.6	March 1966	
682.9	172.4	14.198.4	13.097.0	1.101.4	11.242.7	10.916.4	326.3	1.316.6	6.232.5	500.2	565.6	358.9	716.7	April 1966	
683.7	172.7	14.250.1	13.165.3	1.084.8	11.277.3	10.950.7	326.6	1.321.5	6.261.2	507.3	565.9	360.4	747.4	May 1966	
<b>Private Bankers *)</b>															
50.6	7.7	2.639.7	2.499.0	140.7	297.2	290.6	6.6	132.2	49.9	11.5	188.7	89.1	170.1	Dec. 1962	
48.9	9.8	2.860.8	2.716.3	144.5	328.4	321.7	6.7	146.2	34.8	7.2	211.7	94.1	181.6	Dec. 1963	
47.3	11.8	3.059.3	2.939.2	130.1	347.3	336.6	10.7	153.6	63.5	9.3	224.2	98.2	151.7	Dec. 1964	
45.8	14.0	3.364.6	3.223.5	141.1	404.3	368.8	35.5	221.0	75.9	8.7	211.0	101.0	160.3	Dec. 1965	
45.6	14.0	3.564.9	3.413.8	151.1	406.5	369.7	36.8	252.6	74.0	9.0	209.6	101.7	166.2	Feb. 1966	
45.6	14.5	3.605.7	3.459.1	146.6	406.8	369.1	37.7	257.2	69.5	9.4	210.2	100.9	178.5	March 1966	
45.6	14.6	3.668.7	3.532.2	136.5	411.5	374.2	37.3	260.8	70.6	9.4	210.9	100.2	148.0	April 1966	
45.6	14.7	3.693.6	3.556.0	137.6	410.0	372.2	37.8	255.9	70.4	9.0	220.0	102.3	152.4	May 1966	
<b>Specialised Commercial Banks *)</b>															
11.8	0.3	796.6	768.8	27.8	271.3	270.2	1.1	139.6	43.9	114.0	69.3	23.0	99.7	Dec. 1962	

Liabilities

End of year or month	Number of reporting institutions <sup>1)</sup>	Total of liabilities	Deposits <sup>2)</sup>								Borrowed funds <sup>3)</sup>			
			Total	Deposits by non-banks <sup>4)</sup>			Interbank deposits			Total	among which:			
				Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits		Time deposits	Total <sup>5)</sup>	from credit institutions <sup>6)</sup>	Credits available of by customers with credit institutions abroad <sup>7)</sup>
<b>All Banking Groups<sup>1)</sup></b>														
1949	3,540	15,252.2 <sup>11)</sup>	13,759.9 <sup>11)</sup>	8,573.9	2,108.8	3,076.4	1,493.1	1,205.3	287.8	1,492.3	302.8	1,795.8	5.5	
1950	3,621 <sup>12)</sup>	19,897.5 <sup>11)</sup>	17,981.6 <sup>11)</sup>	9,657.6	4,213.3	4,110.7	1,915.9	1,318.3	597.6	2,160.2	1,884.3	1,735.8	6.3	
1951	3,795 <sup>14)</sup>	45,377.1	25,450.1	22,532.9	11,601.5	5,843.7	2,917.2	1,781.0	1,136.2	2,262.2	1,736.9	1,500.3	15.8	
1952	3,782	32,956.7	25,084.9	22,446.1	12,446.1	6,057.5	7,581.3	4,871.8	2,248.3	2,623.5	2,018.6	1,702.6	76.3	
1953	3,781	74,701.0	41,868.6	35,336.3	13,521.4	10,268.4	11,546.5	6,532.3	3,495.4	3,265.2	2,187.7	1,822.1	301.8	
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	
1955	3,631 <sup>15)</sup>	113,791.0	58,993.3	49,297.8	17,769.0	10,155.3	21,373.5	9,695.5	4,374.2	5,321.3	3,815.8	2,691.6	345.0	
1956	3,658	130,289.7	66,846.2	55,679.3	19,378.3	12,025.4	24,275.6	11,166.9	5,254.8	5,912.1	4,677.3	3,115.3	580.7	
1957	3,658	154,714.8	82,800.0	66,768.8	21,795.3	15,585.2	29,388.3	16,031.2	7,028.2	9,003.0	5,082.9	3,134.8	791.6	
1958	3,663	177,289.8	97,300.4	78,054.9	25,305.1	16,647.6	36,102.2	19,245.5	7,752.1	11,493.4	4,433.4	2,844.5	416.3	
1959	3,678	204,052.9	111,888.1	91,171.7	28,457.4	18,445.9	44,268.4	20,716.4	8,609.7	12,106.7	4,869.0	2,831.3	183.8	
1959 <sup>17)</sup>	3,749	207,425.2	113,970.0	92,826.6	29,075.6	18,712.4	45,038.6	21,143.4	8,761.1	12,382.3	4,920.3	2,356.8	186.7	
1960 <sup>17)</sup>	3,792	233,071.9	126,734.6	104,051.3	31,244.3	19,693.5	53,113.5	22,683.3	9,906.1	12,777.2	6,834.1	4,230.8	473.4	
1961	3,803	271,199.4	147,494.3 <sup>18)</sup>	118,344.1 <sup>18)</sup>	36,489.4 <sup>18)</sup>	21,430.3 <sup>18)</sup>	60,424.4	29,150.2	12,544.4	16,605.8	8,008.8 <sup>19)</sup>	4,991.8	4,392.0	
1962 <sup>20)</sup>	3,805	302,040.3	163,196.5	132,880.2	40,037.1	23,137.8	69,705.3	30,316.3	12,951.3	17,365.0	8,370.0 <sup>20)</sup>	5,291.5 <sup>20)</sup>	4,353.0 <sup>20)</sup>	
1962 <sup>20)</sup>	3,776	302,289.4	163,397.8	133,080.9	40,064.2	23,142.8	69,873.9	30,316.9	12,951.4	17,365.0	8,381.5 <sup>20)</sup>	5,299.8 <sup>20)</sup>	4,360.7 <sup>20)</sup>	
1963	3,785 <sup>20)</sup>	341,682.0	185,210.4	149,659.4	43,326.2	24,811.0	81,522.2	35,551.0	14,823.3	20,728.0	8,710.6	5,385.7	4,500.5	
1964	3,768	380,754.0	204,083.5 <sup>21)</sup>	166,419.2 <sup>21)</sup>	46,272.4 <sup>21)</sup>	25,934.8	94,212.0	37,664.3	16,266.9	21,397.4	9,583.6	6,129.5	3,956.6	
1965 June	3,754	399,197.6	212,027.1	173,616.5	45,946.8	25,651.3	102,018.4	38,410.6	16,377.6	22,033.0	8,764.2	3,557.0	428.9	
July	3,751	400,801.7	212,171.9	173,564.0	45,244.7	25,269.7	103,049.6	38,607.9	15,404.2	23,203.7	8,719.2	3,472.1	409.5	
Aug.	3,751	406,417.4	216,356.5	175,245.6	46,037.8	25,622.2	103,585.6	41,110.9	16,467.0	24,643.9	8,255.4	3,522.4	408.2	
Sep.	3,752	406,653.9	213,970.6	174,831.1	45,795.5	24,607.7	104,427.9	39,139.5	15,474.4	23,665.1	9,566.9	3,933.9	444.1	
Oct.	3,752	411,293.5	216,636.6	177,084.1	46,477.6	24,861.1	105,745.4	39,552.5	14,935.2	24,617.3	9,783.3	3,936.3	459.5	
Nov.	3,746	419,326.9	222,296.5	179,999.8	48,439.4	25,216.6	106,343.8	42,296.7	16,755.2	25,541.5	9,991.1	4,134.2	494.8	
Dec.	3,746	425,262.5	229,105.1	187,475.3	50,150.3	26,647.4	110,677.6	41,629.8	16,508.7	25,121.1	10,344.3	4,250.8	411.6	
1966 Jan.	3,735	424,418.8	226,697.9	185,921.1	46,128.0	27,384.3	112,408.8	40,776.8	15,279.0	25,497.8	10,581.3	4,294.2	467.7	
Feb.	3,736	427,811.9	229,232.5	187,266.1	46,020.7	27,505.6	113,739.8	41,966.4	15,535.5	26,430.9	10,765.9	4,608.0	477.1	
March	3,735	426,444.2	225,909.7	186,376.1	45,307.2	26,674.5	114,394.4	39,533.6	15,017.7	24,517.9	10,846.5	4,675.4	480.9	
April	3,734	429,705.2	228,531.5	188,891.6	46,518.4	26,979.6	115,393.6	39,639.9	15,109.6	24,530.3	10,566.9	4,357.7	437.8	
May	3,734	434,275.0	232,186.5	191,137.6	47,669.5	27,379.5	116,148.6	40,988.9	15,932.3	25,056.6	10,651.3	4,375.1	450.2	
June <sup>p)</sup>	3,734	...	...	192,473.9	48,161.1	27,262.1	117,050.7	...	...	...	...	...	...	
<b>Commercial Banks</b>														
1962 Dec.	343	76,181.4	54,626.4	44,101.3	17,974.4	15,230.5	10,896.4	10,525.1	5,942.0	4,583.1	2,504.5	1,652.6	1,607.4	
1963 Dec.	360 <sup>22)</sup>	84,220.6	60,298.0	48,588.1	19,522.3	16,397.9	12,667.9	11,709.9	6,458.1	5,251.8	2,548.1	1,567.8	1,492.1	
1964 Dec.	352	92,011.6	65,721.7	52,370.2	20,613.5	17,275.9	14,680.8	13,151.5	7,622.9	5,528.6	2,668.0	1,660.7	1,609.5	
1965 Dec.	351	99,618.7	70,521.9	56,611.2	21,822.7	16,786.2	17,992.4	13,913.7	7,562.0	6,351.7	2,924.3	1,915.4	1,838.0	
1966 Feb.	351	96,880.9	66,743.4	52,791.1	18,277.7	15,938.2	18,560.2	13,110.3	7,110.3	6,842.0	2,840.4	1,892.5	1,804.8	
March	351	97,233.7	65,786.4	51,762.1	17,871.5	15,190.5	18,700.1	14,024.3	7,435.8	6,842.0	2,840.4	1,892.5	1,804.8	
April	350	96,243.5	66,799.6	53,052.6	18,510.2	15,569.7	18,972.7	13,747.0	7,429.3	6,317.7	2,580.0	1,656.6	1,478.8	
May	351	98,485.7	68,070.3	53,705.0	18,838.2	15,653.3	19,213.5	14,365.3	7,610.6	6,754.7	2,644.6	1,704.9	1,492.6	
<b>Big Banks<sup>23)</sup> +)</b>														
1962 Dec.	6	33,958.7	29,046.5	24,416.1	10,181.2	7,960.1	6,274.8	4,630.4	3,317.8	1,312.6	99.6	64.5	63.4	
1963 Dec.	6	36,929.8	31,623.4	26,728.3	10,966.3	8,485.4	7,276.6	4,895.1	3,271.2	1,623.9	61.3	29.5	28.4	
1964 Dec.	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	
1965 Dec.	6	41,726.0	35,767.8	30,529.8	12,204.7	8,030.9	10,294.2	5,238.0	3,463.3	1,774.7	107.0	44.1	44.0	
1966 Feb.	6	41,243.7	34,073.8	28,978.7	10,368.2	7,951.6	10,658.9	5,095.1	3,346.1	1,749.0	137.9	70.2	70.1	
March	6	40,942.8	33,426.8	28,293.5	10,072.6	7,491.9	10,729.0	5,133.3	3,283.5	1,849.8	340.7	270.5	270.4	
April	6	41,597.1	34,216.2	29,235.4	10,591.4	7,752.4	10,891.6	4,980.8	3,160.1	1,820.7	139.4	48.8	47.7	
May	6	42,110.1	34,740.7	29,593.2	10,712.2	7,834.5	11,046.5	5,147.5	3,304.0	1,843.5	140.4	49.9	48.8	
<b>State, Regional and Local Banks<sup>24)</sup> +)</b>														
1962 Dec.	96	32,549.6	19,535.3	15,467.0	5,884.0	5,655.9	3,927.1	4,068.3	1,937.3	2,131.0	1,179.7	736.4	735.4	
1963 Dec.	98	36,617.3	22,112.8	17,316.9	6,325.9	6,203.1	4,528.8	4,795.9	2,372.6	2,423.3	1,155.4	667.4	651.1	
1964 Dec.	100	40,883.6	24,346.2	18,785.6	6,875.4	6,523.8	5,386.4	5,606.6	2,818.8	2,741.8	1,404.3	793.2	793.2	
1965 Dec.	103	44,664.7	26,477.6	20,358.1	7,293.0	6,519.0	6,546.1	6,119.5	2,940.2	3,179.3	1,514.6	990.8	974.0	
1966 Feb.	103	43,153.7	25,090.8	18,717.0	5,976.0	6,025.6	6,715.4	6,373.8	2,745.6	3,628.2	1,397.7	880.3	836.3	
March	103	42,954.5	24,875.9	18,488.6	5,889.3	5,821.1	6,778.2	6,387.3	3,012.5	3,374.8	1,252.1	771.1	722.1	
April	103	43,225.5	25,010.3	18,721.1	5,945.5	5,898.3	6,877.3	6,289.3	3,138.4	3,150.8	1,267.6	797.3	686.4	
May	104	43,778.6	25,593.0	18,974.1	6,145.1	5,881.7	6,947.3	6,618.9	3,114.2	3,504.7	1,288.1	787.7	653.9	
<b>Private Bankers<sup>25)</sup> +)</b>														
1962 Dec.	204	7,155.6	4,837.0	3,436.5	1,591.8	1,180.6	664.1	1,400.5	584.7	815.8	832.9	588.2	572.4	
1963 Dec.	219 <sup>26)</sup>	7,751.0	5,229.6	3,682.5	1,684.8	1,230.2	767.5	1,547.1	673.9	873.2	863.2	579.6	558.9	
1964 Dec.	209	8,419.5	5,730.8	4,038.4	1,782.7	1,390.9	864.8	1,692.4	880.9	811.5	858.2	611.0	593.8	
1965 Dec.	204	9,279.3	6,284.7	4,423.9	1,923.7	1,419.5	1,080.7	1,660.8	900.5	960.3	902.7	645.0	617.6	
1966 Feb.	203	8,898.2	5,866.9	4,072.9	1,628.4	1,332.6	1,111.9	1,794.0	795.5	998.5	816.0	680.2	662.0	
March	203	8,799.0	5,839.6	4,032.7	1,591.0	1,323.8	1,117.9	1,806.9	872.6	934.8	843.6	629.3	611.4	
April	203	8,951.7	5,942.1	4,164.1	1,689.7	1,345.1	1,129.3	1,778.0	867.9	910.1	821.9	594.7	576.7	
May	203	9,106.5	6,114.7	4,236.5	1,691.5	1,400.6	1,144.4	1,878.2	936.1	942.1	837.9	626.4	602.6	
<b>Specialised Commercial Banks<sup>27)</sup> +)</b>														
1962 Dec.	37	2,517.5	1,207.6	781.7	317.4	433.9	30.4	425.9	102.2	323.7	392.3	263.5	236.2	
1963 Dec.	37	2,922.5	1,332.2	860.4	346.2	479.2	35.0	471.8	140.4	331.4	468.2	291.3	253.7	
1964 Dec.	39	3,399.9	1,723.0	1,126.0	387.2	697.5	41.3	597.0	197.8	399.2	346.8	203.8	191.3	
1965 Dec.	39	3,948.7	1,994.9	1,299.5	411.2	816.8	71.5	695.4	258.0	437.4	400.0	235.5	202.4	
1966 Feb.	39	3,585.3	1,711.9	1,022.5	300.1	648.4								





Assets

End of month	Number of reporting institutions <sup>a)</sup>	Total of assets	Cash reserve <sup>b)</sup>		Balances on Postal Cheque account	Interbank balances <sup>c)</sup>		Matured bonds, interest and dividend coupons, cheques, and bills for collection	Bills		Treasury bills and non-interest-bearing Treasury bonds <sup>d)</sup>		Medium-term notes (Kassenobligationen) <sup>e)</sup>	Securities and syndicate participations <sup>f)</sup>	Bonds of own issues
			Total	among which: Balances at Deutsche Bundesbank		Total	among which: on demand, or with maturities of less than 90 days		Total	among which: Commercial bills	German issuers	Foreign issuers			
<b>Central Giro Institutions<sup>g)</sup></b>															
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 Dec.	12	55,710.5	1,540.0	1,491.1	56.9	7,362.2	3,986.0	153.0	2,379.5	2,261.5	1,146.8	93.8	1,061.6	3,142.7	141.5
1966 Feb.	12	56,403.0	376.0	329.5	18.6	8,727.9	4,130.4	147.7	2,085.2	1,981.5	1,183.7	33.7	993.9	3,267.3	390.7
March	12	55,705.3	505.6	458.6	13.9	7,975.6	3,304.4	216.9	1,618.8	1,518.7	1,083.7	33.7	998.3	3,225.3	459.8
April	12	56,090.5	395.7	344.6	23.0	8,306.9	3,584.8	126.7	1,833.7	1,725.3	1,043.7	33.7	991.9	3,180.6	446.2
May	12	56,880.1	629.4	573.1	14.9	8,555.3	3,709.1	153.2	1,815.3	1,707.3	976.7	18.7	967.8	3,194.7	389.3
<b>Savings Banks</b>															
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 Dec.	864	105,787.7	6,266.9	5,498.9	74.2	9,538.3	3,694.6	224.9	2,516.6	2,263.5	15.8	—	330.0	14,296.3	—
1966 Feb.	862	108,263.1	6,747.2	5,853.4	101.4	10,149.4	3,924.4	224.1	2,425.6	2,184.3	16.8	—	348.8	14,439.3	—
March	862	108,772.2	7,051.6	6,080.3	85.5	9,244.4	3,222.4	215.5	2,435.4	2,187.5	16.8	—	364.4	14,516.3	—
April	862	109,795.4	7,074.6	6,139.8	76.6	9,425.7	3,155.3	225.6	2,445.0	2,194.8	16.8	—	358.2	14,611.7	—
May	862	111,153.1	7,043.6	6,049.4	92.6	10,163.6	3,715.1	221.7	2,456.4	2,198.1	18.7	—	351.0	14,684.5	—
<b>Central Institutions of Credit Cooperatives<sup>h)</sup></b>															
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 Dec.	18	10,409.4	847.9	826.8	32.5	3,044.7	619.0	114.9	441.1	428.8	—	—	233.0	1,137.2	—
1966 Feb.	18	10,451.0	850.9	827.1	18.5	3,144.6	547.4	74.8	392.3	382.3	—	—	224.9	1,130.8	—
March	18	10,028.5	848.3	822.9	14.3	2,723.9	386.9	72.2	290.5	279.3	—	—	227.0	1,139.4	—
April	18	10,060.3	862.8	836.7	17.9	2,663.8	507.8	76.2	302.6	290.7	—	—	219.5	1,145.7	—
May	18	10,038.0	850.3	822.3	12.7	2,676.8	574.6	68.5	330.5	318.1	—	—	205.1	1,144.5	—
<b>Central Institutions of Credit Cooperatives (Schulze-Delitzsch)</b>															
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 Dec.	5	3,372.0	84.8	80.3	5.1	1,046.6	328.4	62.7	121.2	112.7	—	—	97.4	443.0	—
1966 Feb.	5	3,286.8	49.1	45.3	1.7	1,036.9	286.7	44.9	94.0	88.1	—	—	87.0	445.9	—
March	5	3,098.0	63.1	58.4	1.3	820.3	167.8	46.3	85.5	79.1	—	—	88.5	451.5	—
April	5	3,085.0	51.7	46.7	2.3	796.5	167.0	51.5	83.0	76.0	—	—	80.6	451.4	—
May	5	3,130.5	49.3	44.2	1.7	858.8	243.6	43.9	80.1	72.0	—	—	68.4	450.4	—
<b>Central Institutions of Credit Cooperatives (Raiffeisen)</b>															
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 Dec.	13	7,037.4	763.1	746.5	27.4	1,998.1	290.6	52.2	319.9	316.1	—	—	135.6	694.2	—
1966 Feb.	13	7,164.2	801.8	781.8	16.8	2,107.7	260.7	29.9	298.3	294.2	—	—	137.9	684.9	—
March	13	6,930.5	785.2	764.5	13.0	1,903.6	219.1	25.9	205.0	200.2	—	—	138.5	687.9	—
April	13	6,975.3	811.1	790.0	15.6	1,867.3	340.8	24.7	219.6	214.7	—	—	138.9	694.3	—
May	13	6,907.5	801.0	778.1	11.0	1,818.0	331.0	24.6	250.4	246.1	—	—	136.7	694.1	—
<b>Credit Cooperatives<sup>h)</sup></b>															
1962 Dec. <sup>10)</sup>	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. <sup>10)</sup>	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	1,837.8	128.8	1,101.7	1,016.5	—	—	20.8	1,317.4	—
1965 Dec.	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	—
1966 Feb.	2,195	29,577.4	1,496.4	1,152.2	68.9	3,898.1	2,394.1	150.6	1,334.9	1,245.3	—	—	25.8	1,988.5	—
March	2,195	30,136.5	1,587.7	1,246.4	69.9	4,091.2	2,446.7	161.4	1,281.2	1,190.2	—	—	21.5	1,991.0	—
April	2,195	30,173.5	1,592.9	1,254.9	64.7	3,746.0	2,092.5	144.9	1,253.5	1,159.3	4.0	—	21.5	2,006.5	—
May	2,194	30,620.1	1,615.0	1,293.1	61.6	3,835.0	2,220.9	155.3	1,255.8	1,161.1	4.5	—	21.5	2,006.9	—
May	2,194	31,013.3	1,722.2	1,313.7	68.3	3,924.4	2,302.0	164.6	1,279.6	1,179.9	5.5	—	21.4	2,012.0	—
<b>Credit Cooperatives (Schulze-Delitzsch)</b>															
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 Dec.	756	17,385.8	1,059.4	852.5	38.3	1,997.3	1,394.7	103.2	1,054.8	984.7	—	—	16.1	1,297.0	—
1966 Feb.	756	17,722.3	1,148.4	933.2	32.2	2,077.2	1,376.0	112.1	1,005.5	933.8	—	—	12.4	1,295.9	—
March	756	17,691.0	1,151.6	935.6	32.0	1,858.1	1,156.6	95.5	967.1	892.4	—	—	12.3	1,301.7	—
April	755	17,978.2	1,182.5	978.6	32.8	1,903.4	1,234.5	106.0	968.2	893.6	—	—	12.3	1,302.7	—
May	755	18,247.6	1,252.2	988.7	34.7	2,013.5	1,329.7	111.0	989.1	908.9	—	—	12.2	1,304.1	—
<b>Credit Cooperatives (Raiffeisen)</b>															
(Partial data; for overall figures see Table III A 5)															
1962 Dec. <sup>10)</sup>	1,478	7,315.5	299.6	193.9	25.0	1,153.2	573.8	40.1	204.9	190.6	—	—	3.8	315.6	—
1963 Dec. <sup>10)</sup>	1,449	7,564.6	304.2	194.0	25.9	1,203.7	595.8	42.1	209.6	194.9	—	—	3.8	322.1	—
1964 Dec.	1,448	8,854.7	329.8	210.2	27.2	1,427.0	808.1	40.8	231.2	215.5	—	—	9.2	415.3	—
1965 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	—
1966 Feb.	1,439	12,191.6	437.0	299.7	30.6	1,900.8	999.4	47.4	280.1	260.6	—	—	9.7	691.5	—
March	1,439	12,414.2	439.3	313.2	37.7	2,014.0	1,070.7	49.3	275.7	256.4	1.5	—	9.2	695.1	—
April	1,439	12,482.5	441.3	319.1	32.7	1,887.9	935.9	45.4	286.4	266.9	4.0	—	9.2	704.8	—
May	1,439	12,641.9	432.5	314.5	28.8	1,931.6	986.4	49.3	287.6	267.5	4.5	—	9.2	704.2	—
May	1,439	12,765.7	470.0	325.0	33.6	1,910.9	972.3	53.6	290.5	271.0	5.5	—	9.2	707.9	—

<sup>a)</sup> to <sup>g)</sup> and <sup>h)</sup>: see footnotes so numbered on first page of Table III B 1. — <sup>10)</sup> In December 1962 the obligation to render returns was newly defined for the credit cooperatives December figures are shown for both the old and the new range of institutions required to report. — <sup>11)</sup> Statistical decline of about DM 90 million. — <sup>12)</sup> Statistical decline of <sup>13)</sup> Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — <sup>+</sup> (Schulze-Delitzsch) and (Raiff-

or the Credit Institutions (cont'd)

of DM

Assets

Equalisation claims *)	Covering claims under the Laws on Currency Conversion Compensation, "Old Savings", and Equalisation of Burdens ?)	Debtors			Long-term lending			Loans on a trust basis	Note: Mortgage loans		Participations	Real estate and buildings	Other assets *)	End of month
		Total	Non-banks	Credit institutions	Total	Non-banks	Credit institutions		comprised in:					
									Long-term lending	Loans on a trust basis				
<b>Central Giro Institutions *)</b>														
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
301.9	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
287.8	26.5	5,513.9	4,999.7	514.2	27,469.5 <sup>(14)</sup>	23,627.6 <sup>(14)</sup>	3,841.9	4,842.4 <sup>(15)</sup>	7,139.2	3,525.9	125.4	154.6	212.4	Dec. 1965
309.1	26.7	5,561.4	5,054.0	507.4	27,873.2	23,936.3	3,936.9	4,908.1	7,265.5	3,569.1	131.3	154.8	213.7	Feb. 1966
307.1	26.7	5,739.8	5,116.7	623.1	27,941.4	23,978.4	3,963.0	4,943.9	7,302.4	3,602.6	131.1	144.5	230.2	March
310.0	26.9	5,783.7	5,189.4	594.3	28,085.6	24,110.8	3,974.8	4,982.7	7,375.4	3,634.9	141.6	157.1	220.8	April
311.0	26.9	5,949.1	5,334.3	614.8	28,285.1	24,333.2	3,951.9	5,019.3	7,441.6	3,670.4	141.5	157.5	274.4	May
<b>Savings Banks</b>														
2,396.7	1,091.6	9,060.0	8,902.7	157.3	30,352.3	29,129.9	1,222.4	3,329.8	20,182.0	2,455.6	245.5	1,262.5	1,152.8	Dec. 1962
2,359.2	1,269.5	10,402.1	10,226.6	175.5	35,247.4	34,165.9	1,081.5	3,464.2	23,605.2	2,552.6	275.3	1,369.8	1,330.6 <sup>(11)</sup>	Dec. 1963
2,347.1	1,481.4	11,817.5	11,619.2	198.3	40,745.6	39,830.2	915.4	3,760.8	27,383.6	2,777.2	300.4	1,502.3	1,618.3	Dec. 1964
2,339.1	1,635.6	13,912.6	13,713.8	198.8	46,687.6	45,881.0	806.6	3,985.1	31,403.4	2,942.9	331.5	1,702.0	1,931.2	Dec. 1965
2,335.5	1,690.7	14,254.2	14,044.6	209.6	47,478.4	46,660.5	817.9	4,016.1	31,869.3	2,972.3	346.2	1,707.2	1,982.2	Feb. 1966
2,337.2	1,710.2	14,906.4	14,677.0	229.4	47,885.7	47,079.0	806.7	4,006.6	32,160.9	2,963.3	346.4	1,720.5	1,929.3	March
2,334.5	1,747.9	15,142.8	14,920.1	222.7	48,253.8	47,448.0	805.8	4,042.2	32,465.6	2,975.1	348.7	1,740.3	1,950.5	April
2,334.2	1,749.9	15,270.3	15,044.4	225.9	48,698.2	47,896.5	801.7	4,049.3	32,754.5	2,977.5	348.8	1,766.1	1,904.2	May
<b>Central Institutions of Credit Cooperatives +)*)</b>														
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	278.8	88.4	21.7	33.3	57.9	46.0 <sup>(11)</sup>	Dec. 1963
97.2	5.5	1,164.8	755.4	409.4	2,232.9	556.2	1,726.7	296.6	89.0	11.8	33.3	60.4	52.9	Dec. 1964
107.8	5.5	1,283.9	822.2	461.7	2,636.2	571.9	2,064.3	310.8	84.8	16.4	62.7	70.2	81.0	Dec. 1965
108.5	5.5	1,251.4	846.7	404.7	2,706.2	585.3	2,120.9	312.4	84.7	16.5	63.1	70.1	97.0	Feb. 1966
108.6	5.5	1,329.3	852.1	477.2	2,743.0	593.5	2,149.5	313.1	84.8	17.5	63.2	70.3	79.9	March
108.6	5.6	1,348.7	843.4	505.3	2,778.0	600.1	2,177.9	314.2	84.7	17.7	63.6	70.7	82.4	April
108.8	5.6	1,299.3	766.1	533.2	2,795.3	605.3	2,190.0	315.0	84.6	17.9	63.7	72.1	89.8	May
<b>Central Institutions of Credit Cooperatives (Schulze-Delitzsch)</b>														
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 <sup>(12)</sup>	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
20.1	0.4	253.2	90.6	162.6	1,059.6	83.4	976.2	94.9	—	—	20.0	24.1	38.9	Dec. 1965
20.0	0.4	256.2	98.3	157.9	1,070.6	81.9	988.7	95.3	—	—	20.2	23.8	40.8	Feb. 1966
20.1	0.4	271.9	96.8	175.1	1,076.8	85.1	991.7	95.1	—	—	20.6	23.8	32.8	March
20.1	0.4	281.9	101.5	180.4	1,086.9	86.5	1,000.4	95.4	—	—	21.0	23.8	38.5	April
20.1	0.4	288.4	107.3	181.1	1,085.6	87.1	998.5	95.4	—	—	21.0	25.0	42.0	May
<b>Central Institutions of Credit Cooperatives (Raiffeisen)</b>														
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
76.9	5.0	898.8	653.9	244.9	1,161.5	471.6	689.9	197.7	86.4	21.7	21.6	40.4	30.5 <sup>(13)</sup>	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
87.7	5.1	1,030.7	731.6	299.1	1,576.6	488.5	1,088.1	215.9	84.8	16.4	42.7	46.1	42.1	Dec. 1965
88.5	5.1	995.2	748.4	246.8	1,635.6	503.4	1,132.2	217.1	84.7	16.5	42.9	46.3	56.2	Feb. 1966
88.5	5.1	1,057.4	755.3	302.1	1,666.2	508.4	1,157.8	218.0	84.8	17.5	42.6	46.5	47.1	March
88.5	5.2	1,066.8	741.9	324.9	1,691.1	513.6	1,177.5	218.8	84.7	17.7	42.6	46.9	43.9	April
88.7	5.2	1,010.9	658.8	352.1	1,709.7	518.2	1,191.5	219.6	84.6	17.9	42.7	47.1	47.8	May
<b>Credit Cooperatives +)</b>														
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. <sup>(10)</sup> 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. <sup>(10)</sup> 1963
598.5	225.8	7,509.9	7,499.2	10.7	5,185.1	5,134.8	50.3	393.8	2,020.3	134.6	90.6	627.3	499.1	Dec. 1963
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. 1964
575.8	295.6	9,740.8	9,720.3	20.5	8,002.4	7,941.4	61.0	374.1	3,059.1	137.4	119.9	820.2	685.4	Dec. 1965
574.8	298.3	9,868.2	9,849.1	19.1	8,216.5	8,149.9	66.6	374.9	3,215.4	138.2	121.7	830.1	646.5	Feb. 1966
574.7	304.9	10,153.2	10,133.8	19.4	8,337.2	8,267.7	69.5	372.2	3,261.6	137.8	122.1	836.2	639.0	March
574.9	308.7	10,384.0	10,343.5	20.5	8,449.5	8,380.4	69.1	373.3	3,295.3	137.2	122.8	844.1	627.2	April
574.4	310.1	10,380.6	10,359.4	21.2	8,562.9	8,494.0	68.9	370.4	3,310.4	135.8	123.4	855.0	638.5	May
<b>Credit Cooperatives (Schulze-Delitzsch)</b>														
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
329.3	170.3	6,061.6	6,041.8	19.8	4,205.6	4,163.8	41.8	205.5	1,798.6	70.0	64.7	445.8	336.9	Dec. 1965
329.2	172.4	6,178.4	6,160.0	18.4	4,314.0	4,266.3	47.7	205.9	1,851.9	70.9	65.2	450.3	323.2	Feb. 1966
329.0	176.6	6,345.8	6,327.2	18.6	4,372.4	4,324.4	48.0	203.3	1,879.3	71.0	65.5	452.3	323.8	March
329.1	179.0	6,483.5	6,463.7	19.8	4,429.7	4,381.1	48.6	203.5	1,900.0	70.6	65.9	455.9	323.7	April
329.0	179.5	6,469.6	6,449.2	20.4	4,487.8	4,440.1	47.7	201.5	1,890.7	69.6	65.9	462.1	335.4	May
<b>Credit Cooperatives (Raiffeisen)</b>														
(Partial data; for overall figures see Table III A 5)														
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. <sup>(10)</sup> 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. <sup>(10)</sup> 1963
256.4	101.1	2,831.6	2,831.3	0.3	2,425.2	2,413.2	12.0	168.7	775.9	62.2	45.8	284.0	261.4	Dec. 1963
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. 1964
246.5	125.3	3,679.2	3,678.5	0.7	3,796.8	3,779.8	19.2	168.6	1,260.5	67.4	52.2	374.4	348.5	Dec. 1965
245.6	125.9	3,689.8	3,689.1	0.7	3,902.5	3,883.6	18.9	169.0	1,363.5	67.3	56.5	379.8	323.3	Feb. 1966
245.7	128.3	3,807.4	3,806.6	0.8	3,964.8	3,943.3	21.5	168.9	1,382.3	66.8	56.6	384.9	315.2	March
245.8	129.7	3,880.5	3,879.8	0.7	4,019.8	3,999.3	20.5	169.8	1,395.3	66.6	56.9	386.2	303.5	April
245.4	130.6	3,911.0	3,910.2	0.8	4,075.1	4,053.9	21.2	168.9	1,419.7	66.2	57.5	392.9	303.1	May

(Raiffeisen). As from December 1962 those credit cooperatives (Raiffeisen) are required to report whose balance-sheet total on 31 December 1961 was DM 2 million or more. The about DM 10 million. — <sup>(13)</sup> Statistical decline of about DM 80 million. — <sup>(14)</sup> Statistical decrease of about DM 205 million. — <sup>(15)</sup> Statistical increase of about DM 205 million. — eisen). — \*) Without Deutsche Genossenschaftskasse, which is included in the group "Credit Institutions with Special Functions".

Liabilities

End of month	Number of reporting institutions <sup>2)</sup>	Total of liabilities	Deposits									Borrowed funds <sup>11)</sup>			
			Total	Deposits by non-banks <sup>3)</sup>			Interbank deposits			Total	among which:				
				Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits		Time deposits	Total <sup>11)</sup>	among which: from credit institutions <sup>11)</sup>	Credits availed of by customers with credit institutions abroad <sup>5)</sup>	
<b>Central Giro Institutions<sup>6)</sup></b>															
1962 Dec.	12	38.662.5	14.933.1	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	134.8	102.1	3.0	
1965 Dec.	12	55.710.5	20.421.2	6.002.4	2.021.4	3.627.6	353.4	14.418.8	4.294.9	10.123.9	863.8	137.5	111.3	8.5	
1966 Feb.	12	56.403.0	20.969.8	6.580.7	1.871.6	4.350.3	358.8	14.839.6	3.929.6	10.459.5	659.7	185.2	133.7	8.7	
March	12	55.705.3	19.881.4	6.626.9	1.798.9	4.464.6	363.4	13.254.5	3.379.6	9.874.9	726.4	179.4	112.4	7.3	
April	12	56.090.5	20.031.5	6.532.6	1.778.8	4.388.1	365.7	13.498.9	3.481.8	10.017.1	813.5	228.6	122.6	3.7	
May	12	56.880.1	20.683.8	6.559.1	1.790.3	4.403.0	365.8	14.124.7	3.827.0	10.297.7	827.7	219.0	80.5	1.4	
<b>Savings Banks</b>															
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	77.748.6	14.633.7	3.392.0	59.712.9	498.3	198.7	299.6	291.1	145.8	20.6	—	
1965 Dec.	864	105.787.7	89.722.8	89.180.0	16.051.9	3.763.6	69.364.5	542.8	179.6	363.2	225.7	76.8	45.1	—	
1966 Feb.	862	108.263.1	92.172.3	91.647.4	16.259.7	4.209.1	71.178.6	524.9	173.0	351.9	288.7	148.3	77.4	0.0	
March	862	108.772.2	92.283.4	91.728.5	16.077.7	4.096.2	71.554.6	554.9	195.4	359.5	339.8	223.7	89.5	0.0	
April	862	109.795.4	93.073.9	92.507.8	16.354.0	4.069.3	72.084.5	566.1	174.8	391.3	331.6	215.9	74.7	0.0	
May	862	111.153.1	94.155.0	93.592.0	16.862.2	4.279.1	72.450.7	563.0	199.4	363.6	337.8	216.0	68.1	0.0	
<b>Central Institutions of Credit Cooperatives<sup>7)</sup></b>															
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	8.982.9	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 Dec.	18	10.409.4	7.173.5	1.203.3	491.6	553.1	158.6	5.970.2	2.607.0	3.363.2	55.7	37.3	37.3	—	
1966 Feb.	18	10.451.0	7.145.1	1.204.3	271.0	768.8	164.5	5.940.8	2.598.6	3.342.2	69.5	49.1	48.1	—	
March	18	10.028.5	6.750.0	1.179.7	269.9	743.2	166.6	5.570.3	2.307.9	3.262.4	54.2	32.2	31.2	—	
April	18	10.060.3	6.799.5	1.227.2	323.3	737.0	166.9	5.572.3	2.336.6	3.235.7	38.1	15.9	14.9	—	
May	18	10.038.0	6.816.1	1.254.0	309.4	775.1	169.5	5.562.1	2.345.1	3.217.0	31.6	10.6	9.6	—	
<b>Central Institutions of Credit Cooperatives (Schulze-Delitzsch)</b>															
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 Dec.	5	3.372.0	2.131.9	347.4	115.5	222.6	9.3	1.784.5	711.7	1.072.8	29.6	17.3	17.3	—	
1966 Feb.	5	3.286.8	2.040.8	382.4	44.3	328.4	9.7	1.658.4	612.9	1.045.5	35.4	21.6	20.6	—	
March	5	3.098.0	1.857.6	356.6	36.6	310.2	9.8	1.501.0	522.1	978.9	33.7	19.9	18.9	—	
April	5	3.085.0	1.873.9	380.5	70.5	300.2	9.8	1.493.4	499.3	994.1	18.3	4.4	3.4	—	
May	5	3.130.5	1.929.5	379.8	43.0	327.0	9.8	1.549.7	548.0	1.001.7	19.1	5.3	4.3	—	
<b>Central Institutions of Credit Cooperatives (Raiffeisen)</b>															
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	33.4	—	
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 Dec.	13	7.037.4	5.041.6	855.9	376.1	330.5	149.3	4.185.7	1.895.3	2.290.4	26.1	20.0	20.0	—	
1966 Feb.	13	7.164.2	5.104.3	821.9	226.7	440.4	154.8	4.282.4	1.985.7	2.296.7	34.1	27.5	27.5	—	
March	13	6.930.5	4.892.4	823.1	233.3	433.0	156.8	4.069.3	1.785.8	2.283.5	20.5	12.3	12.3	—	
April	13	6.975.3	4.925.7	846.8	252.8	436.8	157.2	4.078.9	1.837.3	2.241.6	19.8	11.5	11.5	—	
May	13	6.907.5	4.886.6	874.2	266.4	448.1	159.7	4.012.4	1.797.1	2.215.3	12.5	5.3	5.3	—	
<b>Credit Cooperatives<sup>8)</sup></b>															
1962 Dec. <sup>13)</sup>	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	
Dec. <sup>15)</sup>	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	
1963 Dec.	2.207	21.800.2	17.770.1	17.604.1	4.889.7	789.2	11.925.2	166.0	75.0	91.0	243.0	154.3	141.0	3.3	
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	263.4	169.0	152.2	2.8	
1965 Dec.	2.195	29.577.4	24.283.4	24.086.3	6.036.9	969.4	17.080.0	197.1	82.7	114.4	292.8	202.2	189.1	0.7	
1966 Feb.	2.195	30.136.5	24.989.9	24.779.2	6.093.8	1.055.6	17.629.8	210.7	96.1	114.6	228.5	147.7	136.7	0.6	
March	2.195	30.173.5	24.938.9	24.738.0	5.968.2	1.040.0	17.729.8	200.9	94.5	106.4	250.8	169.4	156.5	0.2	
April	2.194	30.620.1	25.243.1	25.029.3	6.081.5	1.054.7	17.893.1	213.8	101.3	112.5	267.3	187.9	175.2	—	
May	2.194	31.013.3	25.637.7	25.431.0	6.321.1	1.081.2	18.028.7	206.7	94.1	112.6	258.1	178.5	164.1	—	
<b>Credit Cooperatives (Schulze-Delitzsch)</b>															
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 Dec.	756	17.385.8	14.211.2	14.056.8	3.826.9	707.7	9.522.2	154.4	60.2	94.2	134.8	106.7	102.6	0.7	
1966 Feb.	756	17.722.3	14.622.0	14.454.9	3.860.2	758.2	9.836.5	167.1	69.9	97.2	102.8	78.0	74.4	0.6	
March	756	17.691.0	14.558.1	14.396.5	3.763.7	742.9	9.889.9	161.6	68.5	93.1	113.1	87.8	82.8	0.2	
April	755	17.978.2	14.752.8	14.581.3	3.840.1	753.7	9.987.5	171.5	76.4	95.1	116.3	92.7	87.2	—	
May	755	18.247.6	15.032.3	14.869.5	4.013.9	777.6	10.078.0	162.8	69.1	93.7	104.2	80.9	74.5	—	
<b>Credit Cooperatives (Raiffeisen)</b>															
(Partial data; for overall figures see Table III A 5)															
1962 Dec. <sup>13)</sup>	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	—	
Dec. <sup>15)</sup>	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	6.260.4	43.0	25.1	17.9	154.8	85.4	77.2	—	
1965 Dec.	1.439	12.191.6	10.072.2	10.029.5	2.210.0	261.7	7.557.8	42.7	22.5	20.2	158.0	95.5	86.5	—	
1966 Feb.	1.439	12.414.2	10.367.9	10.324.3	2.233.6	297.4	7.793.3	43.6	26.2	17.4	125.7	69.7	62.3	—	
March	1.439	12.482.5	10.380.8	10.341.5	2.204.5	297.1	7.839.9	39.3	26.0	13.3	137.7	81.6	73.7	—	
April	1.439	12.641.9	10.490.3	10.448.0	2.241.4	301.0	7.905.6	42.3	24.9	17.4	151.0	95.2	88.0	—	
May	1.439	12.765.7	10.605.4	10.561.5	2.307.2	303.6	7.950.7	43.9	25.0	18.9	153.9	97.6	89.6	—	

of the Credit Institutions (cont'd)

of DM

Liabilities

Own acceptances in circulation	Bonds in circulation <sup>9)</sup>	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves according to Art. 10, Banking Law	Other reserves	Reserves for specific purposes	Value adjustments <sup>7)</sup>	Other liabilities <sup>12)</sup>	Liability on guarantees, etc.	Own drawings in circulation	Endorsement liabilities on rediscounted bills	Recourse to Deutsche Bundesbank credit <sup>8)</sup>	Volume of business <sup>10)</sup>	End of month
<b>Central Giro Institutions<sup>6)</sup></b>														
2.8	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	1,324.9	0.5	301.4	110.7	720.2	1,344.9	0.1	65.1	300.7	49,487.6	Dec. 1964
36.6	18,046.9	8,988.4 <sup>17)</sup>	4,842.4 <sup>18)</sup>	1,235.2	0.5	335.5	112.1	827.9	1,766.1	0.1	280.3	529.6	56,032.4	Dec. 1965
33.4	18,446.0	8,911.6	4,908.1	1,314.6	0.5	341.7	128.7	688.9	1,922.8	0.1	453.1	476.9	56,967.6	Feb. 1966
35.6	18,610.7	8,936.8	4,943.9	1,337.5	0.5	354.3	135.6	742.6	1,906.1	0.1	964.8	966.0	56,751.0	March
24.7	18,765.5	8,969.7	4,982.7	1,375.0	0.5	348.8	135.6	649.0	1,927.3	0.1	919.3	898.5	57,099.2	April
27.8	18,838.9	8,945.1	5,019.3	1,375.2	0.4	342.6	135.5	683.8	1,945.7	0.1	973.4	939.5	57,947.2	May
<b>Savings Banks</b>														
0.5	—	2,999.5	3,329.8	2,430.6	14.5	876.5	192.9	1,386.6	395.1	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 <sup>14)</sup>	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
1.3	—	4,241.0	3,985.1	3,876.9	5.5	1,211.6	335.8	2,182.0	629.6	0.1	524.0	331.4	106,422.7	Dec. 1965
5.1	—	4,295.8	4,016.1	3,964.9	7.3	1,262.8	369.5	1,880.6	662.7	0.1	667.0	413.7	109,087.1	Feb. 1966
3.7	—	4,331.2	4,006.6	4,050.2	7.6	1,266.7	384.1	2,094.8	667.5	0.2	861.6	560.1	109,779.8	March
7.8	—	4,336.4	4,042.2	4,109.1	7.9	1,266.2	389.0	2,235.4	673.8	0.3	906.2	602.4	110,865.3	April
7.5	—	4,357.0	4,049.3	4,144.4	12.0	1,257.2	391.8	2,441.1	695.9	0.2	966.8	706.2	112,269.7	May
<b>Central Institutions of Credit Cooperatives<sup>11)</sup></b>														
13.6	—	1,264.6	276.8	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	286.6	315.7	0.7	38.9	15.7	65.8 <sup>14)</sup>	657.4	—	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
38.1	—	2,266.2	310.8	397.8	0.3	45.8	24.7	96.5	830.1	—	132.6	176.0	10,544.7	Dec. 1965
28.8	—	2,312.2	312.4	404.9	1.9	48.9	27.8	99.5	827.0	—	207.1	267.2	10,672.0	Feb. 1966
14.5	—	2,312.0	313.1	406.7	1.9	48.8	27.7	99.6	811.2	—	409.0	437.3	10,447.9	March
13.3	—	2,308.6	314.2	407.8	1.9	48.2	27.8	100.9	809.7	—	421.4	433.6	10,492.0	April
20.2	—	2,289.7	315.0	411.5	2.0	47.9	27.7	76.3	813.9	—	432.9	452.5	10,482.9	May
<b>Central Institutions of Credit Cooperatives (Schulze-Delitzsch)</b>														
—	—	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 <sup>15)</sup>	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
—	—	965.2	94.9	112.2	—	9.5	1.6	27.1	270.5	—	76.1	76.9	3,449.7	Dec. 1965
0.3	—	970.5	95.3	115.1	—	8.4	1.8	19.2	273.1	—	120.0	131.6	3,411.5	Feb. 1966
0.1	—	964.6	95.1	116.5	—	7.9	1.8	20.7	274.2	—	212.2	226.3	3,314.8	March
—	—	958.2	95.4	117.5	—	7.6	1.8	12.3	273.4	—	224.7	224.7	3,314.5	April
—	—	948.4	95.4	117.6	—	7.5	1.8	11.2	276.2	—	241.5	241.5	3,378.3	May
<b>Central Institutions of Credit Cooperatives (Raiffeisen)</b>														
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 <sup>16)</sup>	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
38.1	—	1,301.0	215.9	285.6	0.3	36.3	23.1	69.4	559.6	—	56.5	99.1	7,095.0	Dec. 1965
28.5	—	1,341.7	217.1	289.8	1.9	40.5	26.0	80.3	553.9	—	87.1	135.6	7,260.5	Feb. 1966
14.4	—	1,347.4	218.0	290.2	1.9	40.9	25.9	78.9	537.0	—	196.8	211.0	7,133.1	March
13.3	—	1,350.4	218.8	290.3	1.9	40.6	25.9	88.6	536.3	—	195.7	208.9	7,177.5	April
20.2	—	1,341.3	219.6	293.9	2.0	40.4	25.9	65.1	537.7	—	191.4	211.0	7,104.6	May
<b>Credit Cooperatives<sup>11)</sup></b>														
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. <sup>13)</sup> 1962
14.3	—	1,059.7	404.0	1,098.3	11.7	100.1	160.3	398.0	308.0	7.3	130.0	45.9	18,979.0	Dec. <sup>13)</sup> 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. 1963
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
25.1	—	1,911.9	374.1	1,628.8	12.3	136.0	240.5	672.5	499.5	4.3	196.1	55.9	29,817.4	Dec. 1965
18.3	—	1,953.1	374.9	1,647.3	13.1	152.4	268.2	490.8	716.8	4.5	245.6	60.7	30,441.5	Feb. 1966
20.6	—	1,980.3	372.2	1,666.7	15.7	152.0	271.9	504.4	730.8	6.5	325.7	64.1	30,557.4	March
20.1	—	2,002.2	373.3	1,683.9	15.2	151.0	273.6	590.4	526.8	7.8	345.1	74.2	31,026.0	April
18.2	—	2,012.0	370.4	1,707.3	16.2	148.0	276.1	569.3	533.4	8.9	351.7	63.6	31,429.9	May
<b>Credit Cooperatives (Schulze-Delitzsch)</b>														
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
17.9	—	1,134.3	205.5	997.8	8.1	108.6	166.7	400.9	386.4	2.2	164.4	43.2	17,586.5	Dec. 1965
11.6	—	1,152.0	205.9	1,005.9	8.6	120.4	182.0	311.1	391.2	2.3	207.1	44.2	17,976.6	Feb. 1966
15.1	—	1,155.5	203.3	1,017.4	10.1	120.1	183.2	315.1	402.2	3.0	283.0	47.8	18,019.7	March
13.8	—	1,166.2	203.5	1,026.4	9.8	119.1	183.0	387.3	406.9	3.3	298.9	56.6	18,324.9	April
12.0	—	1,171.7	201.5	1,039.6	10.6	116.6	184.3	374.8	409.9	4.0	303.6	44.1	18,601.2	May
<b>Credit Cooperatives (Raiffeisen)</b>														
(Partial data; for overall figures see Table III A 5)														
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. <sup>13)</sup> 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	7,595.2	Dec. <sup>13)</sup> 1963
7.0	—	519.3	168.7	473.1	2.8	21.6	55.0	191.2	87.2	3.0	25.0	9.3	8,886.9	Dec. 1963
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
7.2	—	777.6	168.6	631.0	4.2	27.4	73.8	271.6	113.1	2.1	31.7	12.7	12,230.9	Dec. 1965
6.7	—	801.1	169.0	641.4	4.5	32.0	86.2	179.7	325.6	2.2	38.5	16.5	12,464.9	Feb. 1966
5.5	—	824.8	168.9	649.3	5.6	31.9	88.7	189.3	328.6	3.5	42.7	16.3	12,537.7	March
6.3	—	836.0	169.8	657.5	5.4	31.9	90.6	203.1	119.9	4.5	46.2	17.6	12,701.1	April
6.2	—	840.3	168.9	667.7	5.6	31.4	91.8	194.5	123.5	4.9	48.1	19.5	12,828.7	May

sectors 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 1962 the obligation to render returns was newly defined for the credit cooperatives (Raiffeisen). As from December 1962 those credit cooperatives (Raiffeisen) are required to report<sup>14)</sup> Statistical decline of about DM 90 million due to consolidation of internal clearing balances. — <sup>15)</sup> Statistical decline of about DM 10 million. — <sup>16)</sup> Statistical decline of about DM 10 million. — <sup>17)</sup> Without Deutsche zentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — <sup>18)</sup> (Schulze-Delitzsch) and (Raiffeisen). — <sup>19)</sup> Without Deutsche

Assets

End of month	Number of reporting institutions <sup>2)</sup>	Total of assets	Cash reserve <sup>3)</sup>		Balances on Postal Cheque account	Interbank balances <sup>4)</sup>		Matured bonds, interest and dividend coupons, cheques, and bills for collection	Bills		Treasury bills and non-interest-bearing Treasury bonds <sup>5)</sup>		Medium-term notes (Kassenobligationen) <sup>6)</sup>	Securities and syndicate participations <sup>7)</sup>	Bonds of own issues
			Total	among which: Balances at Deutsche Bundesbank		Total	among which: on demand, or with maturities of less than 90 days		Total	among which: Commercial bills	German issuers	Foreign issuers			
<b>Private and Public Mortgage Banks</b>															
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	46,091.0	28.6	27.2	4.8	1,987.1	1,081.5	2.6	0.5	0.4	—	—	35.9	1,280.7	187.7
1964 Dec.	48	52,221.1	32.8	31.3	3.4	2,133.7	1,351.7	1.6	0.8	0.7	—	—	47.8	1,398.0	213.1
1965 Dec.	48	59,160.9	32.4	31.0	3.4	2,525.8	1,731.4	1.6	0.4	0.4	—	—	76.6	1,229.1	359.8
1966 Feb.	47	57,040.7 <sup>27)</sup>	9.8	8.5	2.9	2,531.0	1,550.7	0.9	0.8	0.8	—	—	62.1	1,124.8	352.3
March	46	57,553.0	11.9	10.3	2.4	2,704.2	1,750.1	1.1	0.9	0.9	1.9	—	69.5	1,081.1	380.2
April	46	57,549.5	8.0	6.9	1.1	2,301.3	1,384.9	1.1	0.3	0.3	2.0	—	69.4	1,080.3	452.5
May	46	58,007.3	9.4	8.2	2.1	2,284.2	1,335.3	1.7	0.6	0.6	2.0	—	68.0	1,065.4	460.0
<b>Private Mortgage Banks<sup>8)</sup></b>															
1962 Dec.	30	19,460.2	23.3	21.1	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	791.8	106.5
1964 Dec.	31	26,829.9	21.3	20.1	2.3	1,383.3	922.3	0.3	0.2	0.1	—	—	31.5	834.3	151.8
1965 Dec.	31	30,589.6	18.0	16.9	2.2	1,651.9	1,109.0	0.8	0.0	—	—	—	53.9	715.6	267.7
1966 Feb.	31	31,021.6	4.6	3.5	1.8	1,728.4	977.6	0.3	0.0	—	—	—	38.6	702.6	284.9
March	31	31,534.1 <sup>28)</sup>	5.6	4.3	1.7	1,853.8	1,122.6	0.6	0.9	0.9	1.9	—	39.6	707.1	315.5
April	31	31,426.9	2.8	1.9	0.7	1,510.1	801.5	0.1	0.3	0.3	2.0	—	39.5	703.0	367.1
May	31	31,733.8	4.9	3.9	1.2	1,501.9	788.0	0.5	0.6	0.6	2.0	—	40.0	692.8	372.7
<b>Public Mortgage Banks</b>															
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 Dec.	17	28,571.3	14.4	14.1	1.2	873.9	622.4	0.8	0.4	0.4	—	—	22.7	513.5	92.1
1966 Feb.	16	26,019.1 <sup>27)</sup>	5.2	5.0	1.1	802.6	573.1	0.6	0.8	0.8	—	—	23.5	422.2	67.4
March	15	26,018.9 <sup>28)</sup>	6.3	6.0	0.7	850.4	627.5	0.5	—	—	—	—	29.9	374.0	64.7
April	15	26,132.6	5.2	5.0	0.4	791.2	583.4	1.0	—	—	—	—	29.9	377.3	85.4
May	15	26,273.5	4.5	4.3	0.9	782.3	547.3	1.2	—	—	—	—	28.0	372.6	87.3
<b>Credit Institutions with Special Functions<sup>16)</sup></b>															
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 Dec.	21	49,669.7	529.9	518.9	8.9	2,920.3	1,890.5	15.6	657.1	608.6	391.3	93.8	581.0	1,167.0	288.1
1966 Feb.	21	53,177.8 <sup>23)</sup>	142.1	136.6	4.1	2,957.4	1,450.8	14.1	1,003.5	678.7	392.1	53.7	581.5	1,206.7	286.3
March	21	52,590.2	138.8	132.8	3.2	2,498.1	1,014.8	11.7	491.2	464.6	442.1	53.7	685.2	1,239.2	327.6
April	21	52,938.0	96.8	89.7	1.8	2,591.6	1,273.3	35.2	512.2	482.8	442.1	53.7	690.5	1,204.6	378.0
May	21	53,002.2	220.1	212.9	2.4	2,526.3	1,342.2	33.8	572.9	545.0	367.1	53.8	640.3	1,244.0	330.8
<b>Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG<sup>+</sup></b>															
1962 Dec.	3	12,486.5	23.8	23.7	0.2	507.1	505.4	0.1	—	—	—	366.4	2.0	26.3	2.0
1963 Dec.	3	14,132.2	9.2	9.1	0.1	724.5	717.7	0.5	—	—	—	260.7	1.0	22.9	7.1
<b>Other Credit Institutions with Special Functions<sup>+</sup></b>															
1962 Dec.	21	24,978.5	300.8	293.0	14.6	1,982.5	1,414.1	15.0	788.9	650.7	643.8	30.5	188.8	581.6	34.0
1963 Dec.	21	28,884.1	420.2	412.2	12.8	2,067.6	1,414.9	14.1	750.5	708.2	1,683.6	25.0	341.7	716.0	58.3
<b>Instalment Credit Institutions</b>															
1962 Dec.	242	4,048.8	81.1	77.1	13.5	94.4	94.4	0.7	685.7	671.9 <sup>11)</sup>	—	—	—	25.6	—
1963 Dec.	235	4,493.0	89.7	85.3	12.3	96.3	96.3	0.6	726.8	714.6	—	—	—	26.8	—
1964 Dec.	233	4,754.9	109.5	104.9	11.7	115.7	115.7	2.8	692.8	684.2	—	—	—	31.6	—
1965 Dec.	221	5,167.9	117.1	112.4	11.1	159.9	116.1	0.5	664.3	532 <sup>25)</sup>	—	—	—	25.9	—
1966 Feb.	215	5,303.9	111.6	106.8	4.8	164.7	84.1	1.1	688.4	5.7	—	—	—	25.1	—
March	215	5,264.9	110.0	105.2	4.4	172.8	76.9	1.0	700.2	6.2	—	—	—	24.8	—
April	216	5,276.1	101.3	96.6	4.4	177.1	79.3	1.5	701.9	6.0	—	—	—	24.5	—
May	215	5,312.3	68.8	63.8	5.2	191.0	100.0	1.4	702.9	7.0	—	—	—	24.4	—
<b>Postal Cheque and Postal Savings Bank Offices<sup>10)</sup></b>															
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 Dec.	15	10,160.3	625.4	625.4	—	711.4	477.4	—	310.5	56.8	1,021.5	—	—	3,047.9	—
1966 Feb.	15	10,155.1	1,042.5	1,042.5	—	250.1	156.1	—	70.1	70.1	1,019.5	—	—	3,132.6	—
March	15	10,122.9	992.6	992.6	—	340.4	246.4	—	8.1	8.1	1,019.5	—	—	3,133.6	—
April	15	10,131.8	437.0	437.0	—	400.4	306.4	—	277.0	256.3	1,254.0	—	—	3,136.3	—
May	15	10,383.1	1,361.6	1,361.6	—	340.1	246.1	—	105.3	84.6	842.0	—	—	3,108.3	—

<sup>2)</sup> to <sup>7)</sup> and <sup>8)</sup>: see footnotes so numbered on first page of Table III B 1. — <sup>10)</sup> Source: Federal Ministry of Posts and Telecommunications. — <sup>11)</sup> Instalment bills. — <sup>12)</sup> Statistical 30 million. — <sup>13)</sup> Breakdown by sub-groups discontinued from January 1964 owing to release of two institutions from the obligation to render returns. — <sup>14)</sup> Statistical increase of 10 million. — <sup>15)</sup> Statistical decrease of roughly DM 129 million. — <sup>16)</sup> Statistical decrease of roughly DM 362 million. — <sup>17)</sup> Statistical decrease of about DM 274 million. — <sup>18)</sup> Statistical December 1964 instalment bills which, as from January 1965, are shown under "other bills". — <sup>19)</sup> Statistical decrease of roughly DM 2.9 billion. — <sup>20)</sup> Statistical decrease of DM 1.3 billion. — <sup>21)</sup> Statistical decrease of about DM 460 million. — <sup>22)</sup> Statistical decrease of about DM 1.2 billion. — <sup>23)</sup> Statistical increase of about DM 2.9 billion. — <sup>24)</sup> Increase of DM 400 million; credit institutions: decrease of DM 1.4 billion. — <sup>25)</sup> Statistical increase of roughly DM 4.2 billion. — <sup>26)</sup> Statistical decrease of roughly DM 1.5 billion. — <sup>27)</sup> Statistical decrease of about DM 198 million. — <sup>28)</sup> Statistical decrease of about DM 164 million. — <sup>29)</sup> Statistical decrease of about DM 164 million. — <sup>30)</sup> Statistical decrease of about DM 206 million. — <sup>31)</sup> Including ship mortgage banks. — <sup>+</sup> Sub-group of "Credit Institutions with Special Functions". From January 1964 no

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

of DM

Assets

Equalisation claims *)	Covering claims under the Laws on Currency Conversion Compensation, "Old Savings", and Equalisation of Burdens ?)	Assets											End of month	
		Debtors			Long-term lending			Loans on a trust basis	Note: Mortgage loans		Participations	Real estate and buildings		Other assets *)
		Total	Non-banks	Credit institutions	Total	Non-banks	Credit institutions		comprised in:					
							Long-term lending	Loans on a trust basis						
<b>Private and Public Mortgage Banks</b>														
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	232.2	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 <sup>(10)</sup>	Dec. 1963
374.4	222.2	509.2 <sup>(25)</sup>	417.4 <sup>(25)</sup>	91.8	38,836.5 <sup>(24)</sup>	38,080.3 <sup>(24)</sup>	756.2	8,052.4 <sup>(24)</sup>	29,610.9 <sup>(24)</sup>	6,795.2 <sup>(24)</sup>	27.7	104.7	363.8	Dec. 1964
374.2	213.4	700.0	543.1	156.9	44,225.3	43,187.7	1,037.6	8,887.7	33,092.0	7,484.8	31.9	120.0	379.3	Dec. 1965
344.5	210.6	659.7 <sup>(28)</sup>	558.3	101.4 <sup>(28)</sup>	43,312.8 <sup>(29)</sup>	42,468.2 <sup>(29)</sup>	844.6 <sup>(28)</sup>	7,724.2 <sup>(30)</sup>	33,056.0 <sup>(31)</sup>	6,313.3 <sup>(32)</sup>	36.2	120.3	547.8	Feb. 1966
343.7	210.8	738.6	610.7	127.9	43,563.5	42,708.7	854.8	7,764.4	33,211.2	6,350.5	36.3	118.7	523.8	March
344.0	211.1	749.5	621.4	128.1	43,847.3	42,991.1	856.2	7,810.8	33,415.2	6,387.6	36.3	120.8	513.7	April
344.1	211.4	757.3	631.5	125.8	44,440.0 <sup>(35)</sup>	43,587.2 <sup>(35)</sup>	852.8	7,626.2 <sup>(34)</sup>	33,856.6 <sup>(37)</sup>	6,222.1 <sup>(36)</sup>	36.5	121.2	577.2	May
<b>Private Mortgage Banks °)</b>														
273.7	206.9	216.4	188.6	27.8	15,520.4	15,469.0	51.4	729.3	12,785.2	694.0	1.2	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
260.8	181.7	315.6	294.1	21.5	25,786.7	25,285.3	501.4	1,018.0	19,885.5	976.5	3.2	87.4	226.1	Dec. 1965
260.3	182.4	359.9	338.4	21.5	26,063.4	25,544.3	519.1	1,025.2	20,173.5	984.6	7.6	88.5	273.1	Feb. 1966
259.6	182.6	385.1	367.9	17.2	26,392.0 <sup>(40)</sup>	25,861.2 <sup>(40)</sup>	530.8	1,029.3	20,393.1 <sup>(41)</sup>	989.0	7.6	88.9	262.3	March
259.6	182.8	386.2	367.8	18.4	26,588.2	26,056.0	532.2	1,031.8	20,529.8	992.5	7.6	91.0	254.1	April
259.8	183.1	398.1	378.3	19.8	26,856.5	26,322.9	533.6	1,036.8	20,680.0	996.6	7.8	91.4	283.7	May
<b>Public Mortgage Banks</b>														
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 <sup>(11)</sup>	Dec. 1963
113.8	33.0	1,254.3 <sup>(25)</sup>	182.6 <sup>(25)</sup>	71.7	16,348.7 <sup>(24)</sup>	15,925.4 <sup>(24)</sup>	433.3	7,121.2 <sup>(24)</sup>	11,957.1 <sup>(24)</sup>	5,900.4 <sup>(24)</sup>	25.0	33.6	156.4	Dec. 1964
113.4	31.7	384.4	249.0	135.4	18,438.6	17,902.4	536.2	7,869.7	13,206.5	6,508.3	28.7	32.6	153.2	Dec. 1965
84.2	28.2	299.8 <sup>(28)</sup>	219.9	79.9 <sup>(28)</sup>	17,249.4 <sup>(29)</sup>	16,923.9 <sup>(29)</sup>	325.5 <sup>(28)</sup>	6,699.0 <sup>(30)</sup>	12,882.5 <sup>(31)</sup>	5,328.7 <sup>(32)</sup>	28.6	31.8	274.7	Feb. 1966
84.1	28.2	353.5	242.8	110.7	17,171.5 <sup>(33)</sup>	16,847.5 <sup>(33)</sup>	324.0	6,735.1	12,818.1 <sup>(34)</sup>	5,361.5	28.7	29.8	261.5	March
84.4	28.3	363.3	253.6	109.7	17,259.1	16,935.1	324.0	6,779.0	12,885.4	5,395.1	28.7	29.8	259.6	April
84.3	28.3	359.2	253.2	106.0	17,583.5 <sup>(35)</sup>	17,264.3 <sup>(35)</sup>	319.2	6,589.4 <sup>(36)</sup>	13,176.6 <sup>(37)</sup>	5,225.5 <sup>(36)</sup>	28.7	29.8	293.5	May
<b>Credit Institutions with Special Functions <sup>(10)</sup></b>														
361.3	101.4	1,881.1	1,610.2	270.9	19,337.5	9,181.3	10,154.2	8,872.6 <sup>(12)</sup>	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 <sup>(17)</sup>	2,502.5 <sup>(18)</sup>	770.3 <sup>(16)</sup>	23,765.4 <sup>(20)</sup>	11,246.1 <sup>(21)</sup>	12,519.3 <sup>(22)</sup>	10,409.4	4,661.2 <sup>(20)</sup>	1,261.5 <sup>(23)</sup>	239.1	42.4	1,723.7	Dec. 1964
326.7	91.4	3,008.2	2,185.8	822.4	26,029.6	12,102.3	13,927.3	11,497.2	5,201.4	1,486.4	154.3	53.8	1,855.5	Dec. 1965
355.4	95.3	2,734.4 <sup>(24)</sup>	2,271.5 <sup>(24)</sup>	462.9 <sup>(24)</sup>	25,548.0 <sup>(25)</sup>	12,779.5 <sup>(25)</sup>	12,768.5 <sup>(25)</sup>	15,878.2 <sup>(26)</sup>	3,341.8 <sup>(27)</sup>	4,726.1 <sup>(28)</sup>	155.4	52.0	1,717.6	Feb. 1966
355.7	95.0	2,543.3	2,089.8	453.5	25,775.9	12,836.2	12,939.7	15,986.7	3,323.1	4,755.4	155.6	48.3	1,738.9	March
356.2	95.1	2,441.0	1,988.4	452.6	25,900.8	12,958.3	12,942.5	16,116.8	3,368.8	4,801.7	155.7	48.5	1,817.4	April
370.8	95.4	2,462.6	1,985.0	477.6	26,000.8	13,054.7	12,946.1	16,156.2	3,412.8	4,790.3	155.6	46.5	1,722.8	May
<b>Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG <sup>(+)</sup></b>														
2.8	—	288.6	258.4	30.2	8,281.5	4,183.5	4,098.0	1,873.5 <sup>(14)</sup>	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
<b>Other Credit Institutions with Special Functions <sup>(+)</sup></b>														
358.5	103.4	1,592.5	1,351.8	240.7	11,056.0	4,999.8	6,056.2	6,999.1	4,049.6	1,148.3	98.2	29.5	160.8	Dec. 1962
339.3	98.7	1,819.5	1,562.7	256.8	12,970.8	5,898.3	7,072.5	7,259.5	4,593.9	1,324.6	113.4	28.9	164.2	Dec. 1963
<b>Instalment Credit Institutions</b>														
2.3	—	2,948.0 <sup>(13)</sup>	2,867.9 <sup>(12)</sup>	80.1	5.2	4.9	0.3	13.3	—	—	22.4	31.3	125.3	Dec. 1962
2.3	—	3,278.1	3,176.2	101.9	11.8	11.8	0.0	92.8	—	—	24.6	36.0	94.9 <sup>(16)</sup>	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	—	3,985.1	3,949.7	35.4	17.8	17.7	0.1	1.5	0.9	—	32.8	52.0	97.5	Dec. 1965
2.4	—	4,115.9	4,007.0	108.9	18.0	17.9	0.1	3.9	1.3	—	32.9	54.2	80.9	Feb. 1966
2.4	—	4,054.4	3,945.3	109.1	18.2	18.1	0.1	3.7	1.4	—	34.3	54.7	84.0	March
2.3	—	4,064.0	3,955.0	109.0	18.0	18.0	—	6.7	1.4	—	34.0	55.1	85.3	April
2.3	—	4,118.6	4,042.3	76.3	17.8	17.8	—	6.6	1.4	—	34.3	55.4	83.6	May
<b>Postal Cheque and Postal Savings Bank Offices <sup>(10)</sup></b>														
333.0	9.2	—	—	—	2,458.5	2,397.9	60.6	—	105.3	—	—	—	—	Dec. 1962
333.2	11.6	—	—	—	2,829.0	2,794.4	94.5	—	116.0	—	—	—	—	Dec. 1963
333.3	13.9	—	—	—	3,302.1	3,163.6	138.5	—	127.3	—	—	—	—	Dec. 1964
333.6	15.1	—	—	—	4,094.9	3,914.7	180.2	—	136.1	—	—	—	—	Dec. 1965
333.7	15.3	—	—	—	4,291.3	4,113.6	177.7	—	135.8	—	—	—	—	Feb. 1966
333.8	15.3	—	—	—	4,279.6	4,103.0	176.6	—	135.4	—	—	—	—	March
333.8	15.7	—	—	—	4,277.6	4,101.6	176.0	—	134.7	—	—	—	—	April
333.8	15.7	—	—	—	4,276.3	4,100.4	175.9	—	133.7	—	—	—	—	May

decrease of some DM 115 million. — <sup>(13)</sup> Statistical increase of roughly DM 89 million. — <sup>(14)</sup> Statistical decline of about DM 600 million. — <sup>(15)</sup> Statistical decline of about DM about DM 506 million. — <sup>(16)</sup> Statistical increase of roughly DM 129 million. — <sup>(17)</sup> Statistical increase of roughly DM 377 million. — <sup>(18)</sup> Statistical decrease of about DM 491 million. — <sup>(19)</sup> Until book transfer of about DM 1.7 billion between "Long-term lending" (decrease) and "Loans on a trust basis" (increase). — <sup>(20)</sup> Statistical decrease of about DM 122 million. — <sup>(21)</sup> Statistical increase of roughly DM 1.4 billion (non-banks DM 1.2 billion, credit institutions DM 200 million). — <sup>(22)</sup> Statistical decrease of roughly about DM 56 million. — <sup>(23)</sup> Statistical decrease of roughly DM 1.4 billion (non-banks DM 1.2 billion, credit institutions DM 200 million). — <sup>(24)</sup> Statistical decrease of roughly about DM 478 million (non-banks DM 132 million, credit institutions DM 346 million). — <sup>(25)</sup> Statistical decrease of about DM 1.0 billion (non-banks: 344 million, — <sup>(26)</sup> Statistical increase of roughly DM 3.2 billion. — <sup>(27)</sup> Statistical increase of about DM 198 million. — <sup>(28)</sup> Statistical increase of about DM 164 million. — <sup>(29)</sup> Statistical increase of about DM 230 million. — <sup>(30)</sup> Statistical decrease of about DM 230 million. — <sup>(31)</sup> Statistical increase of about DM 206 million. — longer recorded; cf. footnote <sup>(14)</sup>.

Liabilities

End of month	Number of reporting institutions <sup>2)</sup>	Total of liabilities	Deposits						Borrowed funds					
			Total	Deposits by non-banks <sup>3)</sup>			Interbank deposits			Total	among which:			
				Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits		Time deposits	Short-term borrowings		Credits available of by customers with credit institutions abroad <sup>4)</sup>
												Total	among which: from credit institutions	
<b>Private and Public Mortgage Banks</b>														
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	19.1	88.3	203.6	13.5	12.8	—
1964 Dec.	48	52,222.1	325.0 <sup>22)</sup>	203.8 <sup>23)</sup>	61.2 <sup>24)</sup>	138.7	3.9	121.2	24.4	96.8	330.3	113.3	112.9	—
1965 Dec.	48	59,160.9	422.8	305.7	100.0	201.3	4.4	117.1	11.7	105.4	604.9	24.0	22.0	—
1966 Feb.	47	57,040.7 <sup>25)</sup>	345.6	258.1	55.6	198.1	4.4	87.5	13.1	74.4	705.3	21.0	21.0	—
March	46	57,553.0	351.3	266.6	73.4	188.6	4.6	84.7	11.2	73.5	765.4	17.0	17.0	—
April	46	57,549.5	358.5	271.8	64.3	202.8	4.7	86.7	10.3	76.4	765.4	17.6	16.6	—
May	46	58,007.3	367.0	281.7	58.7	218.2	4.8	85.3	9.8	75.5	805.7	19.5	18.5	—
<b>Private Mortgage Banks<sup>6)</sup></b>														
1962 Dec.	30	19,460.2	82.8	43.5	21.8	19.2	2.5	39.3	6.0	33.3	54.2	5.4	5.0	—
1963 Dec.	31	22,577.3	80.2	43.4	19.9	20.7	2.8	36.8	5.1	31.7	58.4	5.4	4.7	—
1964 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 Dec.	31	30,589.6	100.2	68.5	27.1	37.8	3.6	31.7	1.9	29.8	242.6	7.8	5.8	—
1966 Feb.	31	31,021.6	97.3	63.2	23.8	35.8	3.6	34.1	2.3	31.8	265.2	3.2	3.2	—
March	31	31,534.1 <sup>85)</sup>	93.5	59.3	25.6	30.0	3.7	34.2	3.4	30.8	287.7	5.5	5.5	—
April	31	31,426.9	97.3	61.9	23.4	34.8	3.7	35.4	1.6	33.8	282.2	7.7	6.7	—
May	31	31,733.8	106.2	69.5	24.1	41.7	3.7	36.7	1.8	34.9	294.6	7.7	6.7	—
<b>Public Mortgage Banks</b>														
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 <sup>22)</sup>	161.9 <sup>23)</sup>	41.9 <sup>24)</sup>	119.4	0.6	78.6	12.0	66.6	218.8	77.0	77.0	—
1965 Dec.	17	28,571.3	322.6	237.2	72.9	163.5	0.8	85.4	9.8	75.6	362.3	16.2	16.2	—
1966 Feb.	16	26,019.1 <sup>25)</sup>	248.3	194.9	31.8	162.3	0.8	53.4	10.8	42.6	440.1	17.8	17.8	—
March	15	26,018.9 <sup>26)</sup>	257.8	207.3	47.8	158.6	0.9	50.5	7.8	42.7	477.7	11.5	11.5	—
April	15	26,122.6	261.2	209.9	40.9	168.0	1.0	51.3	8.7	42.6	483.2	9.9	9.9	—
May	15	26,273.5	260.8	212.2	34.6	176.5	1.1	48.6	8.0	40.6	511.1	11.8	11.8	—
<b>Credit Institutions with Special Functions<sup>10)</sup></b>														
1962 Dec.	24	37,465.0	4,933.9	477.9	321.5	148.3	8.1	4,456.0	1,107.4	3,348.6	1,787.8	544.6	248.7	1.3
1963 Dec.	24	43,016.3	6,533.2	583.4	326.6	247.4	9.4	5,939.8	1,323.8	4,616.0	1,659.4	438.4	271.4	0.9
1964 Dec.	21	46,100.6	6,217.3	879.2	311.4	376.4	11.4	5,338.1	1,349.3	3,988.8	1,962.7	559.8	532.7	0.8
1965 Dec.	21	49,469.7	6,386.1	867.3	505.5	346.5	15.3	5,518.8	1,035.0	4,483.8	2,100.3	433.7	419.8	2.9
1966 Feb.	21	53,177.8 <sup>30)</sup>	6,601.9	724.7	218.0	490.9	15.8	5,877.2	857.3	5,019.9	2,634.6	757.9	731.1	1.7
March	21	52,590.2	5,660.9	741.4	244.3	480.7	16.4	4,919.5	882.4	4,037.1	2,566.7	725.5	683.2	1.2
April	21	52,938.0	5,909.4	772.5	275.7	480.0	16.8	5,136.9	967.8	4,169.1	2,515.6	663.7	629.9	1.1
May	21	53,002.2	5,928.0	794.6	309.5	467.9	17.2	5,133.4	1,113.5	4,019.9	2,506.1	603.4	545.4	1.4
<b>Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG<sup>+</sup>)</b>														
1962 Dec.	3	12,486.5	11.4	11.4	11.4	—	—	—	—	—	784.3	292.3	—	—
1963 Dec.	3	14,132.2	8.8	8.8	8.8	—	—	—	—	—	565.3	142.3	—	—
<b>Other Credit Institutions with Special Functions<sup>+</sup>)</b>														
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
<b>Instalment Credit Institutions<sup>11) 23) 24)</sup></b>														
1962 Dec.	242	4,048.8	346.0	137.1	137.1	—	—	208.9	208.9	—	2,600.3 <sup>15)</sup>	2,600.3 <sup>15)</sup>	2,142.8 <sup>15)</sup>	—
1963 Dec.	235	4,493.0	330.1	137.0	137.0	—	—	193.1	193.1	—	2,917.5	2,917.5	2,449.2	—
1964 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 Dec.	221	5,167.9	651.7	435.3	35.6 <sup>23)</sup>	399.5 <sup>23)</sup>	0.2 <sup>23)</sup>	216.4	0.9 <sup>23)</sup>	215.5 <sup>23)</sup>	3,187.2	1,138.0 <sup>24)</sup>	1,113.3 <sup>24)</sup>	24.1
1966 Feb.	215	5,303.9	758.7	523.9	49.1	474.6	0.2	234.8	8.3	226.5	3,249.7	1,406.4	1,165.1	—
March	215	5,264.9	708.8	491.5	20.8	470.5	0.2	217.3	3.4	213.9	3,221.1	1,396.9	1,111.1	24.1
April	216	5,276.1	773.1	548.8	70.6	478.0	0.2	224.3	13.8	210.5	3,165.8	1,371.4	1,129.7	—
May	215	5,312.3	809.8	579.6	77.9	501.5	0.2	230.2	14.6	215.6	3,150.1	1,423.5	1,136.1	—
<b>Postal Cheque and Postal Savings Bank Offices<sup>12)</sup></b>														
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 Dec.	15	10,160.3	9,518.8	8,783.8	3,074.9	—	—	5,708.9	735.0	735.0	89.6	—	—	—
1966 Feb.	15	10,155.1	9,505.7	8,756.8	2,929.3	—	—	5,827.5	748.9	748.9	89.6	—	—	—
March	15	10,122.9	9,548.8	8,841.3	2,982.5	—	—	5,858.8	707.5	707.5	89.6	—	—	—
April	15	10,131.8	9,542.9	8,949.1	3,060.1	—	—	5,889.0	593.8	593.8	89.6	—	—	—
May	15	10,383.1	9,718.7	9,000.8	3,102.4	—	—	5,898.4	717.9	717.9	89.6	—	—	—

2), 3), 5) to 8) and 10): see footnotes so numbered on third page of Table III B 1. — 11) Deposits of instalment credit institutions also contain balances on blocked accounts of in respect of savings premiums (Savings Premiums Law of 5 May 1959). — 14) Statistical decrease of some DM 115 million. — 15) Statistical increase of about DM 89 million. — groups discontinued from January 1964 owing to release of two institutions from the obligation to render returns. — 20) Statistical increase of DM 15 million. — 21) Statistical book — 22) From January 1965 instalment credit institutions' deposits are classified by maturities. Previously they were shown as an aggregate amount under "Sight deposits". — aggregate amount had been treated as "short-term" monies. — 23) Statistical decrease of roughly DM 2.9 billion. — 24) Statistical decrease of roughly DM 1.3 billion. — 25) Statistical increase of about DM 1.3 billion. — 26) Statistical decrease of about DM 25 million. — 27) Statistical increase of roughly DM 4.2 billion. — of about DM 85 million. — 28) Statistical decrease of about DM 198 million. — 29) Statistical decrease of about DM 96 million. — 40) Statistical decrease of about DM 85 million. mortgage banks. — +) Sub-group of "Credit Institutions with Special Functions". From January 1964 no longer recorded; cf. footnote 10).



of the Credit Institutions (cont'd)

of DM

Liabilities

	Own acceptances in circulation	Bonds in circulation <sup>6)</sup>	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves according to Art. 10, Banking Law	Other reserves	Reserves for specific purposes	Value adjustments <sup>7)</sup>	Other liabilities <sup>13)</sup>	Liability on guarantees, etc.	Own drawings in circulation	Endorsement liabilities on rediscounted bills	Recourse to Deutsche Bundesbank credit <sup>8)</sup>	Volume of business <sup>14)</sup>	End of month
<b>Private and Public Mortgage Banks</b>															
—	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 <sup>17)</sup>	121.5	—	1.1	1.0	45,092.1	Dec. 1963	
—	31,480.8	8,214.7 <sup>21)</sup>	8,052.4 <sup>21)</sup>	1,618.4	93.0	231.4	822.9	1,053.2	125.0	—	0.5	1.0	52,222.6	Dec. 1964	
—	36,639.2	8,528.9	8,887.7	1,824.6	89.9	247.6	871.0	1,044.3	131.1	—	0.7	1.0	59,161.6	Dec. 1965	
—	36,072.7 <sup>22)</sup>	8,353.3 <sup>27)</sup>	7,724.2 <sup>28)</sup>	1,802.3 <sup>29)</sup>	96.2	252.0	890.9	798.2	130.5	—	0.3	1.0	57,041.0 <sup>30)</sup>	Feb. 1966	
—	36,212.3	8,395.1	7,764.4	1,838.6	97.9	251.5	918.0	958.5	130.8	—	—	1.0	57,553.8	March	
—	36,371.0	8,426.8	7,810.8	1,856.4	93.5	246.2	919.8	701.1	141.2	—	—	1.0	57,549.5	April	
—	36,583.6	8,492.8	7,626.2 <sup>41)</sup>	1,935.3 <sup>42)</sup>	98.1	265.3	1,094.6 <sup>43)</sup>	738.7	141.5	—	—	1.1	58,007.3	May	
<b>Private Mortgage Banks<sup>9)</sup></b>															
—	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	848.7	48.4	109.6	75.0	721.9	12.9	—	—	1.0	26,829.9	Dec. 1964	
—	25,236.8	2,032.7	1,018.0	974.3	54.6	112.3	87.9	730.2	7.1	—	—	1.0	30,589.6	Dec. 1965	
—	25,855.9	2,055.6	1,025.2	999.3	57.7	123.7	93.4	448.3	7.0	—	—	1.0	31,021.6	Feb. 1966	
—	26,022.1 <sup>38)</sup>	2,181.9 <sup>37)</sup>	1,029.3	1,025.5	59.4	121.8	95.7	617.2	6.9	—	—	1.0	31,534.1	March	
—	26,134.1	2,189.7	1,031.8	1,039.2	55.0	117.8	97.5	382.3	6.9	—	—	1.0	31,426.9	April	
—	26,335.3	2,224.5	1,036.8	1,047.1	52.0	115.9	98.1	425.3	6.9	—	—	1.0	31,733.8	May	
<b>Public Mortgage Banks</b>															
—	6,823.5	7,156.9	4,022.0	671.1	46.1	75.0	661.3	749.5	103.2	—	0.6	0.2	20,440.7	Dec. 1962	
—	7,990.9	7,627.6	4,597.0	720.7	56.8	91.6	691.8	335.1 <sup>17)</sup>	109.6	—	1.1	—	22,514.8	Dec. 1963	
—	9,429.9	6,356.5 <sup>21)</sup>	7,121.2 <sup>21)</sup>	779.7	44.6	121.8	747.9	331.3	112.1	—	—	0.0	25,382.7	Dec. 1964	
—	11,402.4	6,496.2	7,869.7	850.3	35.3	135.3	783.1	314.1	124.0	—	—	0.5	28,572.0	Dec. 1965	
—	10,216.8 <sup>20)</sup>	6,297.7 <sup>22)</sup>	6,699.0 <sup>28)</sup>	803.0 <sup>29)</sup>	38.5	138.3	797.5	349.9	123.5	—	—	0.7	26,019.4 <sup>30)</sup>	Feb. 1966	
—	10,190.2 <sup>23)</sup>	6,213.2 <sup>24)</sup>	6,213.2 <sup>24)</sup>	813.1	38.5	129.7	822.3	341.3	123.9	—	—	0.0	26,018.9	March	
—	10,236.9	6,237.1	6,779.0	817.2	38.5	128.4	822.3	318.8	134.3	—	—	0.0	26,122.6	April	
—	10,248.3	6,268.3	6,589.4 <sup>41)</sup>	888.2 <sup>42)</sup>	46.1	149.4	996.5 <sup>43)</sup>	315.4	134.6	—	—	0.1	26,273.5	May	
<b>Credit Institutions with Special Functions<sup>10)</sup></b>															
78.0	5,379.9	11,632.7	8,872.6 <sup>14)</sup>	3,540.1	373.9	220.7	154.6	490.8	1,000.5	7.8	890.8	139.3	38,363.8	Dec. 1962	
57.0	6,452.0	13,253.4	9,572.4	3,940.7	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 <sup>20)</sup>	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	
79.0	7,920.3	15,108.1	11,497.2	4,825.0	492.2	260.6	193.0	807.9	1,041.3	4.5	2,350.4	1,541.5	52,024.9	Dec. 1965	
82.4	9,395.2 <sup>21)</sup>	14,992.7 <sup>22)</sup>	15,878.2 <sup>23)</sup>	2,165.9 <sup>24)</sup>	500.6	307.8	192.8	425.7	1,053.1	3.7	2,110.3	798.5	55,292.4 <sup>30)</sup>	Feb. 1966	
100.4	9,446.4	15,174.6	15,986.7	2,168.4	537.4	322.0	193.8	432.9	1,070.1	3.9	2,573.9	1,531.6	55,168.3	March	
86.4	9,387.4	15,317.0	16,116.8	2,171.7	555.0	277.5	196.3	404.9	1,092.6	3.9	2,627.7	1,597.9	55,570.0	April	
87.6	9,356.6	15,366.5	16,156.2	2,187.6	536.5	295.2	198.0	383.9	1,103.5	5.6	2,613.4	1,508.7	55,621.5	May	
<b>Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG<sup>11)</sup></b>															
78.0	1,267.2	6,699.9	1,873.5 <sup>14)</sup>	1,061.5	370.0	98.0	76.2	166.5	491.3	—	—	—	12,486.5	Dec. 1962	
57.0	1,512.2	7,708.5	2,312.9	1,066.3	411.7	106.0	84.9	298.6	460.5	—	—	—	14,132.2	Dec. 1963	
<b>Other Credit Institutions with Special Functions<sup>12)</sup></b>															
—	4,112.7	4,932.8	6,999.1	2,478.6	3.9	122.7	78.4	324.3	509.2	7.8	890.8	139.3	25,877.3	Dec. 1962	
—	4,939.8	5,544.9	7,259.5	2,873.9	4.6	135.3	71.6	446.0	600.8	6.7	1,062.1	301.5	29,953.0	Dec. 1963	
<b>Instalment Credit Institutions<sup>11) 23) 24)</sup></b>															
11.8	—	127.1	13.3	309.9	5.7	47.3	112.6	474.8	12.1 <sup>10)</sup>	461.1	354.6	9.8	4,844.9	Dec. 1962	
11.5	—	123.3	92.8	338.5	8.6	51.3	127.1	492.3 <sup>18)</sup>	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	
8.0	—	97.8	1.5	414.6	10.5	52.4	162.4	581.8	11.0	542.3	304.8	5.8	5,895.1	Dec. 1965	
7.9	—	93.6	3.9	418.5	9.9	72.0	162.1	527.5	8.9	538.0	263.4	6.7	5,967.8	Feb. 1966	
8.0	—	108.3	3.7	421.4	10.0	74.9	162.6	546.2	17.2	530.8	263.0	7.8	5,924.5	March	
8.3	—	101.8	6.7	422.9	9.9	68.5	161.6	557.5	10.6	526.3	254.6	7.1	5,932.4	April	
8.2	—	105.1	6.6	432.0	10.0	80.6	161.4	548.5	10.4	530.3	251.2	6.1	5,972.8	May	
<b>Postal Cheque and Postal Savings Bank Offices<sup>12)</sup></b>															
—	—	—	—	—	—	—	—	502.2	—	—	—	—	8,061.9	Dec. 1962	
—	—	—	—	—	—	—	—	508.0	—	—	—	—	8,625.6	Dec. 1963	
—	—	—	—	—	—	—	—	512.9	—	—	—	—	9,282.1	Dec. 1964	
—	—	—	—	—	—	—	—	551.9	—	—	—	—	10,160.3	Dec. 1965	
—	—	—	—	—	—	—	—	559.8	—	—	—	—	10,155.1	Feb. 1966	
—	—	—	—	—	—	—	—	484.5	—	—	—	—	10,122.9	March	
—	—	—	—	—	—	—	—	499.3	—	—	—	—	10,131.8	April	
—	—	—	—	—	—	—	—	574.8	—	—	—	—	10,383.1	May	

firms. — <sup>12)</sup> According to returns of the Postal Cheque and Postal Savings Bank offices rendered for banking statistics. — <sup>13)</sup> As from December 1960 including amounts credited to firms. — <sup>14)</sup> Statistical decrease of about DM 89 million. — <sup>15)</sup> Statistical decline of about DM 580 million. — <sup>16)</sup> Statistical decline of about DM 30 million. — <sup>17)</sup> Breakdown by sub-transfer of about DM 1.7 billion between "Loans taken up for long periods" (decrease) and "Loans on a trust basis" (increase). — <sup>18)</sup> Statistical decrease of about DM 122 million. — <sup>19)</sup> Classification of instalment credit institutions' borrowed funds according to maturities (short and medium term) was available for the first time for January 1965. Previously the total decrease of about DM 170 million. — <sup>20)</sup> Statistical decrease of about DM 1.3 billion. — <sup>21)</sup> Statistical decrease of about DM 51 million. — <sup>22)</sup> Statistical increase of about DM 122 million. — <sup>23)</sup> Statistical decrease of roughly DM 2.7 billion. — <sup>24)</sup> Statistical increase of about DM 198 million. — <sup>25)</sup> Statistical increase of about DM 96 million. — <sup>26)</sup> Statistical increase of about DM 170 million. — <sup>27)</sup> Statistical increase of about DM 230 million. — <sup>28)</sup> Statistical increase of about DM 70 million. — <sup>29)</sup> Statistical increase of about DM 160 million. — <sup>30)</sup> Including ship

2. Number of the Monthly Reporting Credit Institutions\*)  
and Their Classification by Size of Institution

Position at end of December 1965

Banking group	Total number of credit institutions*) reporting for the monthly banking statistics	The credit institutions reporting for the monthly banking statistics are graded as follows according to their volume of business <sup>1)</sup> )									
		less than DM 500,000	DM 500,000 to less than DM 1 million	DM 1 million to less than DM 5 million	DM 5 million to less than DM 10 million	DM 10 million to less than DM 25 million	DM 25 million to less than DM 50 million	DM 50 million to less than DM 100 million	DM 100 million to less than DM 500 million	DM 500 million to less than DM 1 billion	DM 1 billion and over
Commercial banks	352	22	14	64	23	67	42	30	62	14	14
Big banks <sup>2)</sup> )	6	—	—	—	—	—	—	—	—	2	4
State, regional and local banks <sup>3)</sup> )	103	—	—	9	5	20	17	10	24	9	9
Private bankers	204	22	13	44	16	42	18	19	27	3	—
Specialised commercial banks	39	—	1	11	2	5	7	1	11	—	1
Central giro institutions <sup>4)</sup> )	12	—	—	—	—	—	—	—	—	—	12
Savings banks	864	—	—	7	28	132	189	234	248	10	16
Central institutions of credit cooperatives <sup>5)</sup> )	18	—	—	—	—	—	—	—	10	6	2
Central institutions of credit cooperatives (Schulze-Delitzsch)	5	—	—	—	—	—	—	—	2	2	1
Central institutions of credit cooperatives (Raiffeisen)	13	—	—	—	—	—	—	—	8	4	1
Credit cooperatives	2,195	4	5	496	884	571	161	50	24	—	—
Credit cooperatives (Schulze-Delitzsch) <sup>6)</sup> )	756	4	5	67	190	288	135	47	20	—	—
Credit cooperatives (Raiffeisen)	1,439	—	—	429	694	283	26	3	4	—	—
Private and public mortgage banks	48	—	—	—	1	4	3	2	11	4	23
Private mortgage banks	31	—	—	—	1	2	1	2	6	4	15
Public mortgage banks	17	—	—	—	—	2	2	—	5	—	8
Credit institutions with special functions	21	—	—	1	—	1	2	—	4	2	11
Instalment credit institutions	221	21	19	66	40	31	14	16	13	1	—
Postal Cheque and Postal Savings Bank offices	15	.	.	.	.	.	.	.	.	.	.
Total <sup>7)</sup> )	3,746	47	38	634	976	806	411	332	372	37	78

\*) Including credit institutions in liquidation. — <sup>1)</sup>) Balance-sheet total as shown in the Interim Statement plus endorsement liabilities on rediscounted bills, own drawings in circulation which have been discounted and credited to the borrowers in account, and bills out of the banks' holding forwarded for collection before due date. — <sup>2)</sup>) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — <sup>3)</sup>) Including branches of foreign banks. — <sup>4)</sup>) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit institutions with special functions". — <sup>5)</sup>) Without Deutsche Genossenschaftskasse, which is included in the group "Credit institutions with special functions". — <sup>6)</sup>) Including other member credit institutions of the German Association of Cooperative Societies (Schulze-Delitzsch) (Deutscher Genossenschaftsverband (Schulze-Delitzsch)). — <sup>7)</sup>) Figures printed in italics do not contain Postal Cheque and Postal Savings Bank offices.



2. Interest Rates

(a) Rates for Discounts and Advances of the Deutsche Bundesbank <sup>1)</sup>, and Special Rate of Interest Charged for Failure to Meet the Minimum Reserve Requirement

Applicable from	Discount rate <sup>1) 2)</sup>	Rate for advances on securities	Special rate of interest charged to credit institutions for failure to meet minimum reserve requirement
	% p. a.	% p. a.	% p. a. over advance rate
1948 July 1	5	6	1
Dec. 1	5	6	3
1949 May 27	4 1/2	5 1/2	3
July 14	4	5	3
1950 Oct. 27	6	7	3
Nov. 1	6	7	1
1951 Jan. 1	6	7	3
1952 May 29	5	6	3
Aug. 21	4 1/2	5 1/2	3
1953 Jan. 8	4	5	3
June 11	3 1/2	4 1/2	3
1954 May 20	3	4	3
1955 Aug. 4	3 1/2	4 1/2	3
1956 March 8	4 1/2	5 1/2	3
May 19	5 1/2	6 1/2	3
Sep. 6	5	6	3
1957 Jan. 11	4 1/2	5 1/2	3
Sep. 19	4	5	3
1958 Jan. 17	3 1/2	4 1/2	3
June 27	3	4	3
1959 Jan. 10	2 3/4	3 3/4	3
Sep. 4	3	4	3
Oct. 23	4	5	3
1960 June 3	5	6	3
Nov. 11	4	5	3
1961 Jan. 20	3 1/2	4 1/2	3
May 5	3	4 <sup>3)</sup>	3
1965 Jan. 22	3 1/2	4 1/2	3
Aug. 13	4	5	3
1966 May 27	5	6 1/2	3

<sup>1)</sup> Until 31 July 1957 rates of Bank deutscher Länder and of Land Central Banks.  
<sup>2)</sup> This is also the rate for cash advances. — <sup>3)</sup> Until May 1956 lower rates as well applied to foreign bills and export drafts; fixed special rates were charged on certain credits to the Reconstruction Loan Corporation, which ran out at the end of 1958 (for details see footnotes to this table in the Monthly Report of the Deutsche Bundesbank, Vol. 15, No. 3, March 1963, p. 62). — <sup>4)</sup> An allowance of 1/4 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 Swaps <sup>1)</sup> with Domestic Credit Institutions <sup>2)</sup>

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

<sup>1)</sup> Information regarding swap commitments will be found in Table VII 6.

<sup>2)</sup> For money investments abroad. The fixing of swap rates does not necessarily mean that the Bundesbank currently concludes swaps at these rates; in fact the Bank may discontinue such operations for a time. From 10 March 1964 swap transactions are concluded only for the acquisition of U.S. \$ Treasury bills. — <sup>3)</sup> Data for the period from 1958 to 1960 will be found in the Monthly Reports published prior to March 1964. — <sup>4)</sup> Discount or premium by which the repurchase rate deviates from the selling rate (mean spot rate); par = repurchase rate equal to selling rate.

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

Applicable from	Treasury Bills of Federal Government and Federal Railways running for		Non-interest-bearing Treasury Bonds of Federal Government, Federal Railways and Federal Postal Administration running for				Storage Agency Bills running for	
	30 to 59 days	60 to 90 days	6 months	12 months	18 months	24 months	30 to 59 days	60 to 90 days
1961 Jan. 20	3 1/8	3 1/4	3 1/2	3 3/8	3 3/4	3 7/8	3 1/4	3 3/4
Feb. 9	3	3 1/8	3 3/8	3 3/4	3 3/4	3 3/4	3 1/8	3 1/4
Feb. 14	2 7/8	3	3 1/4	3 3/8	3 1/2	3 3/4	3	3 1/8
Mar. 3	2 3/4	2 7/8	3 1/8	3 1/4	3 3/8	3 1/2	2 7/8	3
Mar. 8	2 3/4	2 3/4	3	3 1/4	3 1/4	3 3/8	2 3/4	2 7/8
Mar. 17	2 1/2	2 5/8	2 7/8	3	3 1/8	3 1/4	2 3/4	2 3/4
Mar. 23	2 3/8	2 1/2	2 3/4	2 7/8	3	3 1/8	2 1/2	2 3/8
April 26	2 1/4	2 3/8	2 3/8	2 3/4	2 7/8	3	2 3/8	2 1/2
May 5	2 1/2	2 1/4	2 1/2	2 3/8	2 3/4	2 7/8	2 1/4	2 3/8
Oct. 4	2	2 1/8	2 3/8	2 1/2	2 3/8	2 3/4	2 1/8	2 1/4
Oct. 20	1 7/8	2	2 3/8	2 1/2	2 3/8	2 3/4	2	2 1/8
1962 Jan. 4	1 3/4	1 7/8	2 1/4	2 3/8	2 3/8	2 3/4	1 7/8	2
Mar. 30	1 7/8	2	2 3/8	2 1/2	2 3/8	2 7/8	2	2 1/8
April 13	2	2 1/8	2 1/2	2 3/8	2 7/8	3	2 1/8	2 1/4
June 6	2 1/8	2 1/4	2 3/8	2 3/4	3	3 1/8	2 1/4	2 3/8
July 16	2 1/4	2 3/8	2 3/4	2 7/8	3 1/8	3 1/4	2 3/8	2 3/8
Aug. 1	2 3/8	2 1/2	2 7/8	3	3 1/4	3 3/8	2 1/2	2 3/8
Oct. 3	2 1/2	2 3/8	3	3 1/8	3 3/8	3 1/2	2 3/8	2 3/4
1963 Nov. 25	2 1/2	2 5/8	3	3 1/8	3 1/4	3 3/8	2 3/8	2 3/4
1965 Jan. 22	3	3 1/8	3 3/8	3 3/4	4	4 1/8	3 1/8	3 3/4
Aug. 13	3 3/4	3 7/8	4 3/8	4 1/2	4 5/8	4 3/4	3 7/8	4
1966 Jan. 7	3 7/8	4	4 7/8	5	5 1/8	5 1/4	4	4 1/8
Feb. 23	3 7/8	4	5	5 1/8	5 1/4	5 3/8	4	4 1/8
Mar. 4	3 7/8	4	5 1/4	5 1/8	5 3/8	5 1/2	4	4 1/8
May 27	4 7/8	5	5 3/4	5 3/4	5 7/8	6	5	5 1/8

(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		2 3/4
Jan. 13		2 11/16
Jan. 17		2 3/4
Jan. 20		2 13/16
Jan. 21		2 7/8
June 22		2 13/16
Nov. 12	2 7/8	2 13/16
Dec. 1		2 13/16
1965 Jan. 22		3 5/16
Feb. 10		3 3/16
Feb. 17		3 5/16
Feb. 19		3 7/16
Aug. 13		3 13/16
Aug. 16		3 11/16
1966 Jan. 7		4 5/16
April 29		4 7/16
May 27		5 7/16

2. Interest Rates (cont'd)  
(c) Money Market Rates<sup>1)</sup> in Frankfurt am Main, by Months  
% per annum

Month	Day-to-day money <sup>2)</sup>	One-month loans <sup>2)</sup>	Three-month loans <sup>2)</sup>	Month	Day-to-day money <sup>2)</sup>	One-month loans <sup>2)</sup>	Three-month loans <sup>2)</sup>
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 5/8
April	2 3/8 — 3 3/4	3 1/4 — 3 1/8	3 1/2 — 3 3/4	April	4 — 4 3/8	4 1/8 — 4 3/8	4 3/8 — 4 5/8
May	2 1/4 — 3 5/8	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 5/8 — 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	July	3 1/2 — 4 5/8	4 1/2 — 4 7/8	4 7/8 — 5 1/4
August	2 1/4 — 3 7/8	3 1/2 — 3 5/8	3 3/4 — 4	August	2 1/2 — 4 3/8	4 1/2 — 4 7/8	5 1/8 — 5 1/2
September	2 — 3 7/8	3 3/8 — 3 1/2	3 5/8 — 3 7/8	September	4 3/8 — 5 1/8	5 — 5 1/4	5 1/8 — 5 1/2
October	2 — 3 3/4	3 — 3 3/8	5 — 5 1/4	October	3 1/2 — 5 1/8	5 1/8 — 5 3/8	6 3/8 — 6 3/4
November	2 3/8 — 3 1/8	2 3/4 — 3 1/4	4 7/8 — 5 1/8	November	3 1/2 — 4 7/8	4 1/2 — 5 1/4	6 1/2 — 6 5/8
December	2 — 3 1/8 <sup>3)</sup>	5 1/4 — 5 1/2	4 7/8 — 5 1/4	December	3 — 5 <sup>5)</sup>	6 3/8 — 7	6 1/2 — 6 3/4
1964				1966			
January	2 1/8 — 3 1/4	2 7/8 — 3 1/4	3 1/4 — 3 1/2	January	3 3/4 — 4 3/4	4 1/2	5 1/8 — 5 3/8
February	2 1/4 — 3 1/8	3 — 3 1/4	3 1/4 — 3 3/8	February	3 3/4 — 5 1/4	4 1/2 — 5	5 1/4 — 5 3/4
March	2 3/4 — 4	3 1/8 — 3 3/8	3 3/8 — 3 3/8	March	5 — 5 5/8	5 1/8 — 5 5/8	5 3/8 — 6
April	2 7/8 — 4	3 1/8 — 3 1/2	3 3/8 — 3 3/8	April	4 7/8 — 5 1/2	5 3/4 — 6	6 — 6 1/2
May	2 7/8 — 3 7/8	3 1/4 — 3 1/2	3 5/8 — 3 3/4	May	4 5/8 — 5 1/2	5 1/8 — 6 1/8	6 1/4 — 6 5/8
June	2 3/4 — 3 7/8	3 1/2 — 3 3/4	3 5/8 — 3 7/8	June	5 7/8 — 6 3/4	6 1/4 — 6 3/4	6 1/2 — 7
July	3 — 3 3/4	3 1/4 — 3 1/2	3 5/8 — 3 7/8	July	5 — 6 1/2	6 1/2 — 6 3/4	6 3/4 — 7
August	2 3/4 — 4	3 1/2 — 4 1/8	3 5/8 — 4 1/4				
September	3 3/8 — 4	3 5/8 — 4 1/4	3 7/8 — 4 3/8				
October	2 1/2 — 4	3 7/8 — 4	5 1/4 — 5 1/2				
November	2 1/2 — 3 3/4	3 1/4 — 4	5 3/8 — 5 5/8				
December	2 1/4 — 3 1/2 <sup>4)</sup>	5 3/8 — 5 3/4	5 1/8 — 5 1/2				

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

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

Week	1963		1964		1965		1966	
	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate
Jan. 1 — 7	2 3/8	2 7/8	2 1/2	2 7/8	3 1/8	3 3/8	3 7/8	4 1/2
8 — 15	2 1/4	2 6/8	2 1/8	2 1/2	2 7/8	3 1/8	3 3/4	4 1/4
16 — 23	2 3/8	3	2 1/4	3 1/4	2	3	3 3/4	4 1/8
24 — 31	2	3	2 1/8	3	1 1/8	2	4	4 3/4
Feb. 1 — 7	3	3 1/4	2 5/8	3	3 1/4	3 3/8	4 3/8	4 3/4
8 — 15	2 1/2	2 7/8	2 5/8	3	2 7/8	3 1/4	4 3/8	4 3/8
16 — 23	2 3/4	3 1/8	2 3/4	3 1/8	2 1/8	3 1/4	3 7/8	4 3/8
24 — 28/29	2 7/8	3 3/8	2 1/4	3 1/8	3 3/4	4 1/4	5	5 1/4
March 1 — 7	3 1/8	3 3/8	2 7/8	3 1/8	4	4 1/4	5	5 1/8
8 — 15	3	3 3/8	2 3/4	3 1/4	3 3/4	4 1/8	5	5 1/4
16 — 23	3 1/4	3 3/8	2 3/4	3 3/8	4	4 3/8	5	5 1/4
24 — 31	3 1/8	3 3/4	3 3/4	4	4	4 1/4	5	5 3/8
April 1 — 7	3 1/2	3 3/4	3 1/4	3 1/2	4 1/8	4 1/4	5 1/4	5 1/2
8 — 15	2 7/8	3 5/8	2 7/8	3 1/4	4 1/8	4 1/4	5 3/8	5 1/2
16 — 23	2 3/4	3	3	3 7/8	4 1/4	4 3/8	5 3/8	5 1/2
24 — 30	2 5/8	3 3/8	3 1/2	4	4	4 3/8	5 3/8	5 1/2
May 1 — 7	3 1/8	3 3/8	3 1/2	3 7/8	4 1/4	4 3/8	4 7/8	5 3/8
8 — 15	3	3 3/8	2 7/8	3 3/8	4	4 1/4	5 1/4	5 1/2
16 — 23	3 1/8	3 5/8	3 1/4	3 3/8	3 1/8	4 1/4	4 3/8	5 3/8
24 — 31	2 1/4	3 1/2	3	3 3/8	2 1/2	3 3/8	4 3/4	5 1/4
June 1 — 7	3 1/8	3 1/2	3 1/8	3 1/2	4 1/4	4 1/2	5 1/8	6 1/8
8 — 15	3	3 5/8	2 3/4	3 1/4	4 1/8	4 3/4	5 7/8	6 1/8
16 — 23	3 1/2	4	3 1/8	3 7/8	4 1/4	4 5/8	6	6 1/4
24 — 30	3 3/4	4 3/4	2 3/4	3 5/8	4 1/8	4 3/4	6 1/8	6 3/4
July 1 — 7	3 1/4	4 3/8	3 1/4	3 3/8	4 1/2	4 5/8	6 1/4	6 1/2
8 — 15	2 7/8	3	3	3 1/4	4 1/4	4 5/8	6 1/8	6 1/2
16 — 23	2 5/8	3 1/8	3	3 1/2	4 1/8	4 3/8	6	6 3/8
24 — 31	2 1/2	2 7/8	3	3 3/4	3 1/2	4 3/8	5	6 1/4
Aug. 1 — 7	2 3/4	3 1/8	3 1/2	3 3/4	3 7/8	4 3/8	5 3/8	6 1/4
8 — 15	2 3/8	2 7/8	3 5/8	3 7/8	3 1/2	3 7/8	4 3/8	5 3/8
16 — 23	2 3/8	2 3/4	3 3/4	4	3 5/8	4	4	5
24 — 31	2 1/4	2 7/8	2 3/4	3 7/8	2 1/2	4	4	5
Sep. 1 — 7	2 5/8	3	3 3/8	3 3/4	4 3/8	4 5/8	5 3/8	6 1/4
8 — 15	2	2 5/8	3 3/8	3 5/8	4 1/2	4 7/8	5 3/8	6 1/4
16 — 23	2 5/8	3 3/8	3 3/8	3 7/8	4 7/8	5	5 3/8	6 1/4
24 — 30	3 1/2	3 7/8	3 3/4	4	4 7/8	5 1/8	5 3/8	6 1/4
Oct. 1 — 7	3 1/4	3 3/4	3 3/4	3 7/8	4 7/8	5 1/8	5 3/8	6 1/4
8 — 15	2 1/2	3 1/4	3 7/8	3 7/8	4 7/8	5	5 3/8	6 1/4
16 — 23	2 5/8	2 7/8	3 7/8	4	4 7/8	5	5 3/8	6 1/4
24 — 31	2	2 7/8	2 1/2	3 3/4	3 1/2	5	5 3/8	6 1/4
Nov. 1 — 7	3 1/8	3 1/8	3 1/8	3 3/4	4 5/8	4 7/8	5 3/8	6 1/4
8 — 15	2 3/8	2 5/8	2 1/2	3	3 3/4	4 5/8	5 3/8	6 1/4
16 — 23	2 5/8	3 1/8	2 1/2	3 3/8	3 1/2	4 3/8	5 3/8	6 1/4
24 — 30	2 1/2	3 1/8	2 3/4	3 1/2	3 3/4	4 3/4	5 3/8	6 1/4
Dec. 1 — 7	2 7/8	3 1/8	3 1/4	3 1/2	4 1/2	4 3/4	5 3/8	6 1/4
8 — 15	2 5/8	2 7/8	3	3 1/4	4 3/8	4 3/4	5 3/8	6 1/4
16 — 23	2 3/4	3	3 1/4	3 1/2	4 5/8	5	5 3/8	6 1/4
24 — 30	2	2 7/8	2 1/4	3 3/8	3	4 3/4	5 3/8	6 1/4
End of December	5	5 1/2	5 1/2	5 1/2	6 3/8	6 3/4	6 3/8	6 3/4

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

2. Interest Rates (cont'd)

(g) Maximum Rates for Credit Cost and Deposit Interest

Maximum Charges for Credit <sup>1)</sup> in per cent per annum (applicable from 27 May 1966) D = Central Bank Discount Rate, at present 5	Maximum Creditor Interest Rates <sup>2)</sup> in per cent per annum (applicable from 1 July 1966)
<b>I. Debtor interest <sup>3)</sup></b>	<b>I. Sight deposits</b> <span style="float: right;">1/2</span>
(1) Money loans <span style="float: right;">D + 4 1/2</span>	<b>II. Monies at notice</b>
(2) Discount credits	(1) Monies with agreed period of notice of 1 to less than 3 months <span style="float: right;">3</span>
(a) bills eligible for rediscount at Bundesbank <span style="float: right;">D + 3 minimum DM 2.00 per item</span>	(2) Monies under DM 1 million with agreed period of notice of
(b) other bills <span style="float: right;">D + 4 1/2 minimum DM 2.00 per item</span>	(a) 3 to less than 6 months <span style="float: right;">3 1/2</span>
(3) Acceptance credits in the form of own acceptances purchased <span style="float: right;">D + 3 1/2</span>	(b) 6 to less than 12 months <span style="float: right;">4 1/4</span>
<b>II. Credit commission <sup>4)</sup></b> <span style="float: right;">3</span>	(c) 12 months to less than 30 months <span style="float: right;">5 1/4</span>
<b>III. Overdraft commission <sup>4)</sup></b> <span style="float: right;">1 1/2</span>	<b>III. Fixed monies</b>
<b>IV. Turnover commission <sup>5)</sup></b> <span style="float: right;">1/4</span>	(1) Fixed monies with agreed period to maturity of 30 to 89 days <span style="float: right;">3</span>
of net turnover on larger side of account or 1 of amount of credit taken	(2) Fixed monies under DM 1 million with agreed period to maturity of
<b>V. Cash outlay</b> <span style="float: right;">actual amount</span>	(a) 90 to 179 days <span style="float: right;">3 1/2</span>
<b>VI. Charges for additional banking services</b> <span style="float: right;">adequate amount</span>	(b) 180 to 359 days <span style="float: right;">4 1/4</span>
<b>VII. Preferential (additional) rate of interest <sup>6)</sup></b> <span style="float: right;">1/8 — 1/2</span>	(c) 360 days to less than 30 months <span style="float: right;">5 1/4</span>
	<b>IV. Savings deposits under DM 1 million</b>
	(1) with legal period of notice and with agreed period of notice of less than 12 months
	(a) of individuals and of bodies corporate serving welfare, charitable or ecclesiastical purposes <span style="float: right;">4 1/2</span>
	(b) of other bodies corporate and of partnerships where a minimum blocking period of 6 months has been agreed for giving notice <span style="float: right;">4 1/2</span>
	(2) with agreed period of notice of 12 months to less than 30 months <span style="float: right;">5 1/2</span>
	<b>V. Preferential (additional) rate of interest <sup>6)</sup></b> <span style="float: right;">1/8 — 1/2</span>

<sup>1)</sup> 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 with period to maturity, or redemption period, of at least 4 years, credits to non-residents, credits to R.L.C. and to building and loan associations; purchase credits and small personal loans, which are subject to special regulations). — <sup>2)</sup> 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. — <sup>3)</sup> Credit commission may be charged for credits approved, in so far as they have not been availed of. Where credit commission is charged 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. — <sup>4)</sup> 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. — <sup>5)</sup> These maximum rates do not apply to cases where, instead of turnover commission, charges per item processed are debited. — <sup>6)</sup> 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. — <sup>7)</sup> 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. a., deposits with agreed period of notice or period to maturity of 30 months or more and — as from 1 July 1966 — monies at notice, fixed monies and savings deposits of DM 1 million or more with period of notice or period to maturity of at least 3 months; also deposits of the Federal Postal Administration, the R.L.C. and the building and loan associations). These rates 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. — <sup>8)</sup> 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 <sup>1)</sup> of			Joint stock companies and other corporations with a balance-sheet total <sup>1)</sup> of				Private bankers (sole proprietors and partnerships) with a balance-sheet total <sup>1)</sup> of				
	up to DM 5 mn	over DM 5 mn to DM 20 mn	over DM 20 mn to DM 40 mn	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 <sup>2)</sup>	
Savings deposits	1/4	1/4	—	1/4	1/4	—	—	1/4	1/4	—	—	

<sup>1)</sup> The criterion for the balance-sheet total is the balance sheet established as at the end of the business year. — <sup>2)</sup> 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<sup>\*)</sup>

% 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	8	6 1/2	7 1/2	7 1/2	8 1/2
Sep. 1	5	6	9	11	8 1/2 - 9 1/2	7	7 1/2	8	8 1/2
Dec. 15	5	6	9 1/2	10 1/2	8	6 1/2	7 1/2	7 1/2	8 1/2
1949 May 27	4 1/2	5 1/2	9	10 1/2	8 - 9	6 1/2	7	7 1/2	8
July 14	4	5	8 1/2	10	7 1/2 - 8 1/2	6	6 1/2	7	7 1/2
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
Aug. 21	4 1/2	5 1/2	9	10 1/2	8 1/2	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
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
July 1	3	4	7 3/4	9 1/4	6 1/2	5	5 1/2	6	6
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
May 19	5 1/2	6 1/2	10	11 1/2	9	7 1/2	8	8 1/2	8 1/2
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
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 1/2	9 1/2	7	5 1/2	6	6 1/2	6 1/2
June 27	3	4	7 3/4	9 1/4	6 1/2	5	5 1/2	6	6
July 21	3	4	7 1/2	9	6 1/2	5	5 1/2	6	6
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
Sep. 4	3	4	7 1/2	9	6 1/2	5	5 1/2	6	6
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
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
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 <sup>*)</sup>	3 1/2	4 1/2	8	9 1/2	7	5 1/2	6	6 1/2	6 1/2
Aug. 13	4	5	8 1/2	10	7 1/2	6 1/2	7	8	8 1/2
1966 May 27	5	6 1/4	9 1/2	11	8 1/2	7	8	9 1/2	9 1/2

<sup>\*)</sup> 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. — <sup>1)</sup> From 1 Sep. 1949 to 26 Oct. 1950 = 7 1/2%. — <sup>2)</sup> From 1 Sep. 1949 to 26 Oct. 1950 = 7%. — <sup>3)</sup> 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<sup>\*)</sup>

% per annum

Applicable from	Sight deposits		Monies at notice <sup>1)</sup> of				Monies placed for fixed periods <sup>1)</sup> 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 <sup>2)</sup>	with agreed period of notice <sup>3)</sup> of	6 months to less than 12 months	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	3 1/2	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	2 1/2	3	4	
Dec. 1	1	1 1/2	3 1/2	3 7/8	4 1/2	4 3/4	3 1/2	3 7/8	4 1/4	4 3/8	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 1/8	3	3 1/2	4 1/4	
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 3/8	3	3 1/2	4 1/4	
July 1	3/4	1 1/4	2 1/4	2 5/8	3 1/2	3 3/2	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 3/8	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	2 7/8	3 3/4	2 3/8	2 3/4	3 1/8	3 3/8	3	3 3/4	4	
1956 Mar. 16	1	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	
May 19	1 1/2	2	4 1/4	4 3/4	5 1/4	5 1/2	4 1/4	4 3/4	5 1/4	5 1/2	3 1/2	4 1/2	5 1/2	
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 1/4	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 1/4	5 1/4	3 3/4	4 1/4	4 3/4	5 1/4	3 1/2	4 1/2	5 1/4	
Oct. 17	3/4	1 1/4	3 3/8	3 3/4	4 1/4	5 1/4	3 3/8	4 1/4	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 3/4	4 1/2	4 1/2	3 1/4	3 1/2	4 1/4	
July 21	1/2	1	2 7/8	2 3/4	3 3/4	4 1/2	2 7/8	3 3/4	4 1/2	4 1/2	3	3 1/4	4	
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	4	
1959 Feb. 1	3/8	1 1/2	1 1/2	2	2 1/2	3 1/4	1 1/2	2 1/2	3 1/4	3 1/4	3	3 1/4	4	
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 3/4	4 1/2	
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	
July 1	1	1 1/2	3	3 1/2	4	4 3/4	3 1/2	3 1/2	4	4 1/2	4	4 1/2	5 1/4	
Dec. 15	1 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	2 1/2	3	3 1/2	4 1/4	4	4 1/4	4 1/4	
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	3 1/2	4	4 1/4	
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 1/4	
June 10	3/8	3/4	1 3/4	2 1/4	2 1/4	3 1/2	1 3/4	2 1/4	2 3/4	3 1/2	3 1/2	4	4 1/2	
July 1	3/8	3/4	1 3/4	2 1/4	2 1/4	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 <sup>4)</sup>	3/8	3/8	2 1/2	2 1/2	3 1/4	4 3/4	2 1/2	2 1/2	3	4	3 1/2 <sup>5)</sup>	3 3/4 <sup>5)</sup>	4 1/2	5
Oct. 1	3/8	3/8	2 1/2	3	3 1/4	4 3/4	2 1/2	3	3 3/4	4 3/4	3 1/2 <sup>5)</sup>	3 3/4 <sup>5)</sup>	4 1/2	5
1966 July 1 <sup>6)</sup>	1/2	1/2	3	3 1/2	4 1/4	5 1/4	3	3 1/2	4 1/4	5 1/4	4 1/2 <sup>5)</sup>	5 1/2 <sup>5)</sup>	5 1/2	

<sup>1)</sup> 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. — <sup>2)</sup> For larger amounts deposited (DM 50,000 or more and DM 1 million or more, respectively) higher rates of interest were paid between 1 September 1949 and 19 November 1958. — <sup>3)</sup> Up to 30 April 1957, the interest on Postal Savings Bank deposits was as a rule lower by 1/4% than that on savings deposits with legal period of notice. — <sup>4)</sup> As from 20 November 1958, when accepting savings deposits with agreed period of notice, notice will only be permissible after expiry of a period of six months, such period to commence on the day of deposit. — <sup>5)</sup> Since 1 March 1965 monies at notice, fixed monies and savings deposits with period of notice or period to maturity of 30 months or more have no longer been subject to fixed maximum rates of interest. — <sup>6)</sup> These rates only apply to savings deposits of individuals and of bodies corporate serving welfare, charitable or ecclesiastical purposes. For savings deposits of other bodies corporate and of partnerships the interest rate is lower by 1/2% unless a blocking period of at least six months has been agreed during which notice is not permissible. — <sup>7)</sup> As from 1 July 1966 monies at notice, fixed monies and savings deposits of DM 1 million or more with period of notice or period to maturity of at least 3 months are no longer subject to fixed maximum rates of interest.

## V. Capital Market

1. Issue of Fixed-Interest Securities and Shares of Domestic Issuers<sup>1)</sup>

Millions of DM, nominal value

Period	Fixed-interest securities							Total	among which: Medium-term notes (Kassenobligationen) <sup>2)</sup>	Shares <sup>3)</sup>	Fixed-interest securities and shares, total	Note: Issue of loans of foreign issuers <sup>4)</sup>	
	of which:						Industrial bonds (including convertible bonds)						Loans of public authorities <sup>5)</sup>
	Bank bonds				Total								
Mortgage bonds (including ship mortgage bonds)	Communal (and similar <sup>6)</sup> ) bonds	Bonds of specialised credit institutions <sup>7)</sup>	Other bank bonds <sup>8)</sup>										
1948 2nd half	32.5	4.0	—	—	36.5	10.0	—	46.5	—	0.5	47.0	—	
1949	352.5	128.5	160.0	—	641.0	300.7	420.4	1,362.1	—	41.6	1,403.7	—	
1950	244.5	190.0	8.0	—	442.5	153.6	217.1	813.2	—	55.4	868.6	—	
1951	505.0	57.0	—	—	562.0	100.2	73.0	735.2	—	173.8	909.0	—	
1952	753.4	208.0	201.0	—	1,162.4	94.1	799.9	2,056.4	—	288.9	2,345.3	—	
1953	1,325.5	827.7	205.0	—	2,358.2	296.5	448.9	3,103.6	—	286.9	3,390.5	—	
1954	1,963.3	787.3	320.0	2.8	3,073.4	981.6	357.0	4,412.0	—	498.5	4,910.5	—	
1955	1,674.9	1,375.0	450.0	—	3,499.9	90.1	329.2	3,919.2	—	1,560.8	5,480.0	—	
1956	863.1	403.6	70.0	—	1,336.7	558.4	346.2	2,241.3	—	1,939.3	4,180.6	—	
1957	1,249.6	1,219.1	303.0	—	2,771.7	951.3	686.7	4,409.7	—	1,728.9	6,138.6	21.0	
1958	2,158.4	3,121.5	526.0	2.0	5,807.9	1,662.1	1,802.7	9,373.7	102.0	1,113.4	10,487.1	92.0	
1959	3,424.2	2,492.0	1,340.1	—	7,256.3	891.0	2,040.0	10,187.3	1,301.6	1,346.5	11,533.8	374.6	
1960	2,492.0	1,274.5	528.0	3.0	4,297.5	—	1,335.4	5,632.9	562.1	1,908.9	7,541.8	14.8	
1961	3,599.5	2,373.4	1,028.3	100.0	7,101.2	308.7	2,311.8 <sup>9)</sup>	9,721.7 <sup>9)</sup>	398.4	2,361.0	12,082.7	12.0	
1962	4,738.4	2,470.9	1,126.1	640.0	8,975.4	1,096.0	2,496.7	12,568.1	848.6	1,489.0	14,057.1	100.0	
1963	3,872.4	3,787.3	1,859.7	1,230.0	10,749.4	1,552.5	4,536.5	16,838.4	1,552.2	979.5	17,817.9	160.0	
1964	5,036.4	3,996.3	1,838.1	1,565.0	12,435.8	989.5	4,138.8	17,564.1	2,013.3	1,761.0	19,325.1	895.0	
1965	4,480.5	4,127.7	1,263.0	1,394.0	11,265.2	570.0	3,589.2	15,424.4	1,560.6	2,838.1	18,262.5	1,389.2	
1962 June	358.0	109.0	60.0	50.0	577.0	190.0	—	767.0	—	60.1	827.1	—	
July	470.1	230.3	172.0	—	872.4	170.0	648.0	1,690.4	62.0	162.0	1,852.4	—	
Aug.	391.4	142.5	7.0	120.0	660.9	—	350.0	1,035.9	177.0	83.9	1,119.8	—	
Sep.	438.7	290.0	202.0	50.0	980.7	96.0	135.0	1,211.7	7.0	31.3	1,243.0	—	
Oct.	356.1	165.0	14.1	—	535.2	—	250.0	785.2	14.1	112.2	897.4	—	
Nov.	359.5	59.3	37.5	70.0	526.3	140.0	—	666.3	50.0	139.8	806.1	—	
Dec.	554.3	142.0	3.0	30.0	729.3	—	290.0	1,019.3	3.0	206.3	1,225.6	—	
Issues withdrawn	— 22.0	— 43.3	— 10.0	— 10.0	— 85.3	—	— 321.3	— 406.6	—	—	— 406.6	—	
1963 Jan.	243.0	434.0	507.0	200.0	1,384.0	125.0	577.0	2,086.0	270.0	109.1	2,195.1	—	
Feb.	246.1	252.7	9.0	70.0	577.8	155.0	635.6	1,368.4	219.6	98.4	1,466.8	—	
March	308.7	413.0	81.0	230.0	1,032.7	150.0	69.7	1,252.4	75.7	179.6	1,432.0	100.0	
April	236.8	457.0	143.5	105.0	942.3	230.0	647.2	1,819.5	96.7	19.1	1,838.6	—	
May	242.2	524.7	125.9	150.0	1,042.8	35.0	339.0	1,416.8	125.9	44.4	1,461.2	—	
June	419.0	180.5	131.5	80.0	811.0	135.0	285.0	1,231.0	161.5	20.4	1,251.4	—	
July	346.7	197.0	59.6	—	603.3	207.5	551.1	1,361.9	82.7	107.0	1,468.9	—	
Aug.	374.0	244.6	265.5	—	884.1	50.0	253.4	1,187.5	33.9	119.5	1,307.0	—	
Sep.	272.0	381.0	60.0	75.0	788.0	110.0	127.9	1,025.9	67.9	64.9	1,090.8	—	
Oct.	275.0	223.3	200.0	200.0	899.0	—	731.8	1,630.8	272.5	132.0	1,762.8	—	
Nov.	428.1	287.5	151.0	40.0	906.6	250.0	268.8	1,425.4	4.8	12.5	1,437.9	—	
Dec.	555.0	271.2	131.0	80.0	1,037.2	105.0	50.0	1,192.2	141.0	72.6	1,264.8	60.0	
Issues withdrawn	— 74.2	— 79.2	— 6.0	—	— 159.4	—	—	— 159.4	—	—	— 159.4	—	
1964 Jan.	541.5	684.7	455.3	215.0	1,896.5	80.0	750.0	2,726.5	650.3	208.2	2,934.7	100.0	
Feb.	467.0	561.1	272.0	—	1,300.1	80.0	401.0	1,781.1	212.0	95.7	1,876.8	—	
March	288.7	517.5	25.0	110.0	941.2	207.5	260.0	1,408.7	75.0	57.6	1,466.3	40.0	
April	569.5	388.4	97.0	240.0	1,294.9	100.0	79.9	1,474.8	222.0	170.1	1,644.9	40.0	
May	329.0	111.0	—	50.0	490.0	106.0	423.3	1,019.3	60.0	117.3	1,136.6	140.0	
June	625.0	363.7	25.0	150.0	1,163.7	240.0	443.9	1,847.6	100.0	143.2	1,990.8	355.0	
July	315.2	288.8	231.5	190.0	1,025.5	80.0	289.1	1,394.6	166.5	256.3	1,650.9	160.0	
Aug.	474.1	310.0	172.0	110.0	1,066.1	40.0	369.7	1,475.8	222.0	203.9	1,679.7	—	
Sep.	166.0	184.5	382.5	200.0	933.0	—	290.8	1,223.8	102.5	158.7	1,382.5	—	
Oct.	288.2	210.3	—	80.0	578.5	50.0	425.8	1,054.3	50.0	149.2	1,203.5	60.0	
Nov.	527.0	219.2	3.0	100.0	849.2	—	370.0	1,219.2	78.0	150.6	1,369.8	—	
Dec.	526.2	251.3	207.5	120.0	1,105.0	6.0	35.3	1,146.3	82.5	52.2	1,198.5	—	
Issues withdrawn	— 81.0	— 94.2	— 32.7	—	— 207.9	—	—	— 207.9	— 7.5	—	— 207.9	—	
1965 Jan.	540.0	580.1	93.7	300.0	1,513.8	150.0	798.3	2,462.1	363.7	97.6	2,559.7	65.0	
Feb.	343.0	441.8	261.7	180.0	1,226.5	—	10.5	1,237.0	81.6	270.7	1,507.7	157.3	
March	420.2	291.4	83.0	160.0	954.6	100.0	119.5	1,174.1	203.0	84.2	1,258.3	400.0	
April	366.2	307.3	100.0	140.0	913.5	—	452.3	1,365.8	90.0	77.0	1,442.8	—	
May	293.0	148.4	52.5	70.0	563.9	—	375.0	938.9	170.0	376.1	1,315.0	106.7	
June	197.6	601.7	25.0	130.0	954.3	270.0	343.6	1,567.9	5.0	414.9	1,982.8	26.6	
July	735.9	671.8	349.5	110.0	1,867.2	—	482.5	2,349.7	122.0	184.1	2,533.8	116.8	
Aug.	194.6	186.7	43.6	25.0	449.9	—	60.6	510.5	88.6	543.5	1,054.0	—	
Sep.	401.9	290.2	72.0	100.0	864.1	—	57.9	922.0	85.0	110.2	1,032.2	—	
Oct.	171.7	219.2	6.0	150.0	546.9	—	326.3	837.2	147.0	242.2	1,115.4	236.8	
Nov.	493.3	298.0	163.0	75.5	1,029.8	50.0	347.6	1,427.4	166.5	75.0	1,502.4	160.0	
Dec.	373.7	213.4	70.6	56.2	713.9	—	215.1	929.0	151.0	362.6	1,291.6	120.0	
Issues withdrawn	— 50.6	— 122.3	— 57.6	— 102.7	— 333.2	—	—	— 333.2	— 112.8	—	— 333.2	—	
1966 Jan.	246.8	258.0	236.1	50.0	790.9	—	410.0	1,200.9	115.0	215.3	1,416.2	60.0	
Feb.	171.7	231.4	102.7	37.3	543.1	—	217.0	760.1	40.0	222.0	982.1	9.5	
March	108.5	235.7	32.5	73.4	450.1	—	334.3	784.4	119.0	92.4	876.8	239.3	
April	153.8	195.6	63.6	1.0	414.0	114.1	12.5	540.6	33.0	201.0	741.6	—	
May	270.9	150.1	33.3	26.1	480.4	—	6.4	486.8	6.0	131.9	618.7	—	
June	112.9	146.1	36.7	12.0	307.7	—	12.2	319.9	—	270.9	590.8	3.8 <sup>10)</sup>	

<sup>1)</sup> 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. — <sup>2)</sup> Landesbodenbriefe of Bayerische Landesbodenkreditanstalt (secured by mortgages and communal loans in the meaning of Articles 2 and 8 of the Public Mortgage Bond Law), Bodenkulturschuldverschreibungen of Hannoversche Landeskreditanstalt, and loans issued by Staatliche Kreditanstalt Oldenburg-Bremen to finance shipbuilding. — <sup>3)</sup> This includes all bonds of the following credit institutions: Deutsche Genossenschaftskasse, Deutsche Siedlungs- und Landesrentenbank, Industriekreditbank AG, Kreditanstalt für Wiederaufbau (R.L.C.), Landwirtschaftliche Rentenbank and Equalisation of Burdens Bank. — <sup>4)</sup> This item principally contains short and medium-term bonds of central giro institutions the proceeds of which are, in the main, extended as credit to trade and industry. — <sup>5)</sup> Including loan issues of specific-purpose associations and similar public associations on a special legal basis. — From April 1964 including the bonds and Debt Register Claims of the Equalisation of Burdens Fund issued, under Article 252 par. 3 of the Equalisation of Burdens Law, to persons entitled to basic compensation. — <sup>6)</sup> For explanation of this item cf. footnotes to Table V 4. — <sup>7)</sup> This item includes only debt certificates with a period to maturity of up to 4 years and, unlike the Monthly Balance Sheet Statistics, exclusively those marked Kassenobligationen. — <sup>8)</sup> Up to end-December 1959 share issues against cash payment (including share issues out of company profits and reserves) and against contribution of claims; from January 1960 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 and on the Profit and Loss Account, dated 23 December 1959 ("bonus shares") are not included in the figures, such issues being recorded in Table V 5. — <sup>9)</sup> Including DM 1,500 million 5% Loan of the Federal Republic of Germany (development aid). — <sup>10)</sup> The DM 718.2 million 5% convertible bond issue of the Deutsche Texaco Ltd., handed out in exchange for shares of the Deutsche Erdöl AG, has not been included in the statistics owing to the special nature of this transaction.



2. Gross Sales of Fixed-Interest Securities and Shares of Domestic Issuers<sup>1)</sup>

Millions of DM, nominal value

Period	Fixed-interest securities								Total	among which: Medium-term notes (Kassenobligationen)	Shares	Fixed-interest securities and shares, total	Note: Gross sales of loans of foreign issuers
	of which:												
	Bank bonds				Industrial bonds (including convertible bonds)	Loans of public authorities							
Mortgage bonds (including ship mortgage bonds)	Communal (and similar) bonds	Bonds of specialised credit institutions	Other bank bonds	Total									
1948 2nd half	6.3	2.3	—	—	8.6	10.0	—	18.6	—	0.5	19.1	—	
1949	201.1	35.0	19.9	—	254.0	95.7	420.4	770.1	—	41.3	811.4	—	
1950	210.7	99.2	96.2	—	406.1	53.3	217.1	676.5	—	51.2	727.7	—	
1951	468.0	158.9	1.9	—	628.8	61.7	56.9	747.4	—	164.7	912.1	—	
1952	628.1	161.3	219.8	—	1,009.2	130.3	418.2	1,557.7	—	259.3	1,817.0	—	
1953	1,043.4	429.4	224.6	—	1,697.4	396.3	808.2	2,901.9 <sup>2)</sup>	—	268.7	3,170.6	—	
1954	2,238.8	1,001.4	264.9	2.8	3,507.9	791.6	391.5	4,691.0 <sup>2)</sup>	—	453.0	5,144.0	—	
1955	1,381.7	1,026.1	507.7	—	2,915.5	432.0	333.2	3,680.7 <sup>2)</sup>	—	1,554.8	5,235.5	—	
1956	1,038.2	616.1	14.2	—	1,668.5	563.7	332.0	2,564.2 <sup>2)</sup>	—	1,837.5	4,401.7	21.0	
1957	1,161.1	1,125.2	265.2	—	2,551.5	931.1	700.9	4,183.5	102.0	1,631.7	5,815.2	92.0	
1958	1,618.8	2,337.6	521.1	2.0	4,479.5	1,651.9	1,903.7	8,035.1	1,295.2	1,139.5	9,174.6	34.6	
1959	3,050.0	2,363.7	1,331.1	—	6,744.8	919.5	2,039.2	9,703.5	1,383.0	1,904.5	11,086.5	344.0	
1960	2,343.4	1,119.9	501.1	3.0	3,967.4	27.5	1,332.6	5,327.5	568.5	1,904.5	7,232.0	44.8	
1961	3,641.5	2,505.3	1,051.2	—	7,198.0	319.6	1,991.2 <sup>3)</sup>	9,608.8 <sup>3)</sup>	388.7	2,192.4	11,801.2	12.0	
1962	4,096.2	2,368.2	1,122.0	—	7,586.4	1,076.1	2,780.9	11,444.5	810.0	1,506.7	13,351.2	100.0	
1963	4,070.8	3,297.9	1,857.9	—	9,626.6	4,576.5	1,552.5	16,424.5	1,528.7	1,015.7	17,440.2	160.0	
1964	4,805.9	3,772.1	1,775.1	1,441.9	11,795.0	973.7	4,138.7	16,907.4	1,981.0	1,608.4	18,515.8	895.0	
1965	4,331.2	3,691.1	1,242.7	1,392.7	10,657.7	585.8	3,589.2	14,832.7	1,453.8	2,645.9	17,478.6	1,389.2	
1964 June	417.1	225.4	14.6	100.5	757.6	246.4	443.9	1,447.9	100.6	147.4	1,595.3	355.0	
July	423.8	287.7	222.4	113.7	1,047.6	80.0	187.1	1,314.7	147.6	251.3	1,566.0	160.0	
Aug.	320.4	217.3	166.4	156.8	850.9	40.0	405.7	1,306.6	233.3	191.2	1,497.8	—	
Sep.	255.7	152.9	264.5	131.0	804.1	—	323.8	1,127.9	35.1	139.3	1,267.2	—	
Oct.	377.4	284.3	32.7	143.5	837.9	50.0	458.7	1,346.6	102.8	126.5	1,473.1	60.0	
Nov.	364.2	165.5	23.7	73.2	626.6	—	370.0	996.6	80.2	90.2	1,086.8	—	
Dec.	544.0	283.5	223.2	155.2	1,205.9	6.0	35.3	1,247.2	104.0	71.1	1,318.3	—	
1965 Jan.	582.6	441.6	129.4	205.0	1,358.6	150.0	797.5	2,306.1	245.8	86.4	2,392.5	65.0	
Feb.	444.0	382.1	250.7	270.2	1,347.0	—	11.3	1,358.3	164.5	288.7	1,647.0	157.3	
March	488.4	287.6	98.0	65.9	939.9	115.8	119.5	1,175.2	184.9	78.0	1,253.2	400.0	
April	372.5	343.2	78.2	134.2	928.1	—	452.3	1,380.4	17.5	90.9	1,471.3	—	
May	238.6	200.8	63.1	129.6	632.1	—	375.0	1,077.1	197.4	327.6	1,334.7	106.7	
June	276.8	376.5	13.8	138.1	805.2	270.0	343.6	1,418.8	74.1	415.3	1,834.1	26.6	
July	404.3	513.4	305.9	88.0	1,311.6	—	482.5	1,794.1	89.0	1,970.6	1,970.6	116.8	
Aug.	235.0	256.7	41.9	74.8	608.4	—	60.6	669.0	718.6	89.0	1,213.9	—	
Sep.	297.1	245.2	64.4	54.0	660.7	—	57.9	718.6	63.4	105.5	824.1	—	
Oct.	346.5	154.8	23.2	71.4	595.9	—	326.3	922.2	86.6	221.3	1,143.5	236.8	
Nov.	295.5	248.7	97.8	89.2	731.2	50.0	347.2	1,128.4	162.0	70.1	1,198.5	160.0	
Dec.	349.9	240.5	76.3	72.3	739.0	—	215.5	954.5	112.8	240.7	1,195.2	120.0	
1966 Jan.	493.3	411.6	246.3	92.0	1,243.2	—	410.0	1,653.2	129.7	357.2	2,010.4	60.0	
Feb.	209.9	274.3	89.2	84.4	657.8	—	217.0	874.8	103.6	217.9	1,092.7	9.5	
March	212.7	194.9	67.6	80.9	556.1	114.1	354.3	890.4	156.4	93.3	983.7	239.3	
April	163.0	208.7	28.9	48.6	449.2	—	12.5	575.8	36.1	226.2	802.0	—	
May	233.2	210.7	23.4	22.7	490.0	—	6.4	496.4	7.3	143.8	640.2	—	
June	212.3	200.9	27.0	39.9	480.1	—	12.2	492.3	10.3	204.9	697.2	3.8 <sup>4)</sup>	

<sup>1)</sup> 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 <sup>2)</sup> to <sup>4)</sup> of Table V.1 apply likewise to this table and, *mutatis mutandis*, to the other tables of the issues statistics. — <sup>2)</sup> 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. — <sup>3)</sup> Including DM 1,176.2 million 5% Loan of the Federal Republic of Germany (development aid). — <sup>4)</sup> The DM 718.2 million 5% convertible bond issue of the Deutsche Texaco Ltd., handed out in exchange for shares of the Deutsche Erdöl AG, has not been included in the statistics owing to the special nature of this transaction.

3. Gross Sales of Registered Bonds<sup>1)</sup>

(issued by banks)

nominal value

Period	Mortgage bonds (including ship mortgage bonds)		Communal (and similar) bonds		Bonds of specialised credit institutions		Other bank bonds		All bank bonds	
	DM mn	p. c. <sup>2)</sup>	DM mn	p. c. <sup>2)</sup>	DM mn	p. c. <sup>2)</sup>	DM mn	p. c. <sup>2)</sup>	DM mn	p. c. <sup>2)</sup>
	1960	77.4	3.3	153.3	13.7	15.4	3.1	—	—	246.1
1961	59.7	1.6	173.7	6.9	21.3	2.0	—	—	254.7	3.5
1962	94.4	2.3	144.2	6.1	17.5	1.6	—	—	256.1	3.2
1963	66.5	1.6	280.9	8.3	4.0	0.2	—	—	351.4	3.4
1964	66.4	1.4	338.1	9.0	—	—	—	—	404.5	3.4
1965	540.1	12.5	1,056.3	28.6	65.6	5.3	13.2	0.9	1,675.2	15.7
1964 June	5.0	1.2	13.7	6.1	—	—	—	—	18.7	2.5
July	10.2	2.4	43.3	15.1	—	—	—	—	53.5	5.7
Aug.	2.6	0.8	23.0	10.6	—	—	—	—	25.6	3.0
Sep.	1.0	0.4	14.4	9.4	—	—	—	—	15.4	1.9
Oct.	8.2	2.2	20.4	7.2	—	—	—	—	28.6	3.4
Nov.	7.0	1.9	39.3	23.7	—	—	—	—	46.3	7.4
Dec.	6.2	1.1	62.8	22.2	—	—	—	—	69.0	5.7
1965 Jan.	15.0	2.6	80.6	18.3	—	—	—	—	95.6	7.0
Feb.	3.0	0.7	103.9	27.2	—	—	—	—	106.5	7.9
March	5.2	1.1	131.5	45.7	—	—	—	—	136.7	14.5
April	46.2	12.4	138.1	40.2	—	—	—	—	184.3	19.9
May	22.6	9.5	73.4	36.6	2.5	4.0	—	—	98.5	15.6
June	27.6	10.0	51.7	13.7	—	—	—	—	79.3	9.8
July	50.4	12.5	64.6	12.6	7.5	2.5	—	—	122.5	9.3
Aug.	64.6	27.5	86.7	33.8	20.0	47.7	—	—	171.3	28.2
Sep.	86.9	29.2	110.2	44.9	2.0	3.1	—	—	199.1	30.1
Oct.	76.7	22.1	59.2	38.2	6.0	25.9	—	—	141.9	23.8
Nov.	58.3	19.7	63.0	25.3	3.0	3.1	2.0	2.2	126.3	17.3
Dec.	83.6	23.9	93.4	38.8	24.6	32.2	11.2	15.5	212.8	28.8
1966 Jan.	46.8	9.5	90.0	21.9	171.1	69.5	—	—	307.9	24.8
Feb.	26.7	12.7	86.4	31.5	16.1	18.0	17.3	20.5	146.5	22.3
March	13.5	6.3	50.8	26.1	13.4	19.8	48.4	60.0	126.1	22.7
April	14.8	9.0	61.6	29.5	13.3	46.0	1.0	2.1	90.7	20.2
May	25.9	11.1	70.1	33.3	8.3	35.5	6.1	26.9	110.4	22.5
June	23.0	10.8	71.7	35.7	6.1	22.6	12.0	30.1	112.8	23.5

<sup>1)</sup> Including order instruments, which likewise are not subject to approval of issue. — <sup>2)</sup> In per cent of total sales in the bond category concerned.

4. Gross Sales of Loans of Foreign Issuers<sup>1)</sup>Million of DM<sup>2)</sup>, nominal value

Period	Total	of which, issued by syndicates under German <sup>3)</sup>   foreign <sup>4)</sup> leadership	
		German <sup>3)</sup>	foreign <sup>4)</sup>
1957	21.0	—	21.0
1958	92.0	50.0	42.0
1959	344.6	300.0	44.6
1960	44.8	30.0	14.8
1961	12.0	—	12.0
1962	100.0	100.0	—
1963	160.0	160.0	—
1964	895.0	895.0	—
1965	1,389.2	1,300.0	89.2
1965 Feb.	157.3	150.0	7.3
March	400.0	400.0	—
April	—	—	—
May	106.7	100.0	6.7
June	26.6	—	26.6
July	116.8	100.0	16.8
Aug.	—	—	—
Sep.	—	—	—
Oct.	236.8	230.0	6.8
Nov.	160.0	160.0	—
Dec.	120.0	120.0	—
1966 Jan.	60.0	60.0	—
Feb.	9.5	—	9.5
March	239.3	200.0	39.3
April	—	—	—
May	—	—	—
June	3.8 <sup>5)</sup>	—	3.8

<sup>1)</sup> As far as offered in the Federal Republic of Germany publicly, i. e. by publishing prospectuses in the German press. (Prior to February 1965 there were a few exceptions to this principle.) — <sup>2)</sup> Foreign currency amounts are converted at the conversion rate laid down in the respective loan terms; in the absence of such fixed conversion rate the exchange parity is taken as basis. — <sup>3)</sup> Total amount issued. — <sup>4)</sup> Partial amount of loan issue taken by German syndicate members or by the German sales group. (From 1960 to 1964 coverage incomplete.) — <sup>5)</sup> Cf. footnote <sup>4)</sup> to Table V.2.

5. Redemption and Net Sales of Fixed-Interest Securities of Domestic Issuers<sup>1)</sup>

Millions of DM, nominal value

Period	Post-currency-reform issues								among which: Medium-term notes (Kassenobligationen)	Pre-currency-reform issues	Conversion and "old" savers' securities	Fixed-interest securities, total	Note: Loans of foreign issuers
	of which:												
	Mortgage bonds (including ship-mortgage bonds)	Bank bonds			Industrial bonds (including convertible bonds)	Loans of public authorities	Total	Total					
Communal (and similar) bonds		Bonds of specialised credit institutions	Other bank bonds										
Redemption													
1948 2nd half	—	—	—	—	—	—	—	—	—	—	—	—	—
1949	—	—	—	—	—	—	—	—	—	—	—	—	—
1950	—	—	—	—	—	—	—	—	—	—	—	—	—
1951	0.2	0.0	—	—	0.2	—	—	0.2	—	—	—	—	—
1952	0.5	0.1	—	—	0.6	0.8	7.4	8.8	—	—	—	—	—
1953	0.3	0.8	—	—	1.1	—	36.2	37.3	—	—	—	—	—
1954	0.7	1.2	30.0	0.5	32.4	3.0	46.0	81.9	—	—	—	—	—
1955	2.0	5.6	0.1	0.4	8.1	34.5	32.0	74.6	—	—	—	—	—
1956	11.5	20.4	53.3	0.3	85.5	31.2	299.2	415.9	—	—	—	—	—
1957	21.8	32.1	53.3	0.3	107.5	53.2	586.4	747.1	—	136.2	883.3	—	—
1958	60.3	100.4	93.6	0.4	254.7	102.0	259.8	616.5	—	80.1	696.6	—	—
1959	231.5	223.2	109.4	0.3	564.4	305.8	606.7	1,476.9	—	106.2	1,583.1	—	—
1960	116.0	176.5	136.0	0.2	428.7	403.9	153.8	986.4	—	94.4	1,080.8	—	—
1961	339.3	641.3	333.8	2.2	1,316.6	219.1	96.7	1,632.4	109.9	74.0	1,706.4	—	—
1962	456.9	597.8	345.0	0.1	1,399.8	484.5	429.6	2,313.9	387.7	74.0	2,387.9	3.5	—
1963	349.2	806.3	647.8	34.4	1,837.7	1,209.3	1,311.9	4,358.9	1,192.0	91.3	4,450.2	52.9	—
1964	327.6	804.3	637.7	117.5	1,887.1	639.6	872.9	3,399.6	416.5	91.6	3,491.2	4.7	—
1965	238.0	608.1	606.2	209.8	1,662.1	222.6	479.9	2,364.6	654.2	88.5	2,453.1	31.3	—
1965 Jan.	7.5	32.6	60.4	0.9	101.4	30.9	9.0	141.3	6.6	—	—	—	—
1965 Feb.	3.3	28.6	19.3	9.1	60.3	22.5	8.2	91.0	19.1	3.5	390.6	0.6	5.0
1965 March	22.5	55.7	8.1	0.1	86.4	37.1	31.3	154.8	—	—	—	—	—
1965 April	4.7	24.7	5.4	12.5	47.3	14.1	35.9	97.3	—	—	—	—	22.0
1965 May	0.8	33.9	14.2	32.5	81.4	11.3	43.5	136.2	13.5	39.8	446.4	—	—
1965 June	6.8	57.1	57.8	37.3	159.0	9.6	4.5	173.1	50.0	—	—	—	—
1965 July	21.4	19.7	70.9	41.3	153.3	20.5	13.2	187.0	46.0	—	—	—	1.3
1965 Aug.	1.7	39.0	31.0	25.4	97.1	20.4	55.6	173.1	71.7	32.0	663.4	—	—
1965 Sep.	16.2	110.0	108.2	21.5	255.9	14.5	0.9	271.3	93.8	—	—	—	—
1965 Oct.	24.2	31.6	47.1	11.4	114.3	4.9	46.1	165.3	21.2	—	—	—	—
1965 Nov.	65.6	42.0	11.9	3.7	123.2	24.4	117.3	264.9	72.8	13.3	952.8	—	—
1965 Dec.	63.3	133.2	171.9	14.1	382.5	12.4	114.4	509.3	259.5	—	—	—	2.4
1966 Jan.	26.9	68.5	59.9	62.4	217.7	38.4	13.8	269.9	65.0	—	—	—	3.0
1966 Feb.	3.9	38.3	33.2	1.1	76.5	21.8	335.6	433.9	270.0	3.5	919.4	5.6	—
1966 March	16.1	141.6	10.9	0.2	168.8	11.3	32.0	212.1	—	—	—	—	1.1
1966 April	22.3	94.4	75.7	23.2	215.6	20.8	42.5	278.9	70.0	—	—	—	20.0
1966 May	11.5	81.9	51.4	37.2	182.0	16.9	27.7	226.6	47.5	46.8	900.1	—	2.0
1966 June	12.8	63.5	212.6	40.5	329.4	11.6	6.8	347.8	191.4	—	—	—	—
Net Sales <sup>2)</sup>													
1948 2nd half	6.3	2.3	—	—	8.6	10.0	—	18.6	—	—	—	—	—
1949	201.1	33.0	19.9	—	254.0	95.7	420.4	770.1	—	—	—	—	—
1950	210.7	99.2	96.2	—	406.1	53.3	217.1	676.5	—	—	—	—	—
1951	467.8	158.9	1.9	—	628.6	61.7	56.9	747.2	—	—	—	—	—
1952	627.6	161.2	219.8	—	1,008.6	129.5	410.8	1,548.9	—	—	—	—	—
1953	1,043.1	428.6	224.6	—	1,696.3	396.3	772.0	2,864.6	—	—	—	—	—
1954	2,238.1	1,000.2	234.9	— 2.3	3,475.5	788.6	345.0	4,609.1	—	—	—	—	—
1955	1,379.7	1,020.5	507.6	— 0.4	2,907.9	397.5	301.2	3,606.1	—	—	—	—	—
1956	1,026.7	595.7	— 39.1	— 0.3	1,583.0	532.5	32.8	2,148.3	—	—	—	—	—
1957	1,139.3	1,093.1	211.9	— 0.3	2,444.0	877.9	114.5	3,436.4	—	— 46.6	3,389.8	21.0	—
1958	1,558.5	2,237.2	427.5	— 1.6	4,224.8	1,549.9	1,643.9	7,418.6	102.0	408.3	7,826.9	92.0	—
1959	2,818.5	2,140.5	1,221.7	— 0.3	6,180.4	613.7	1,432.5	8,226.6	1,295.2	291.1	8,517.7	344.6	—
1960	2,227.4	943.4	365.1	— 2.8	3,538.7	— 376.4	1,178.8	4,341.1	568.5	100.5	4,441.6	44.8	—
1961	3,302.2	1,864.0	717.4	— 97.8	5,981.4	100.5	1,894.5	7,976.4	278.8	85.5	8,061.9	12.0	—
1962	3,639.3	1,770.4	777.0	— 401.0	6,587.7	591.6	2,351.3	9,530.6	422.3	39.1	9,569.7	96.5	—
1963	3,721.6	2,591.3	1,210.1	— 934.8	8,457.8	343.2	3,264.6	12,065.6	336.7	6.2	12,071.8	107.1	—
1964	4,478.3	2,967.8	1,137.4	— 1,324.4	9,907.9	334.1	3,265.8	13,507.8	1,564.5	— 20.5	13,487.3	890.3	—
1965	4,093.2	3,083.0	636.5	— 1,182.9	8,995.6	363.2	3,109.3	12,468.1	799.6	— 34.5	12,433.6	1,357.9	—
1965 Jan.	575.1	409.0	69.0	— 204.1	1,257.2	— 119.1	788.5	2,164.8	239.2	—	—	—	64.4
1965 Feb.	440.7	353.5	231.4	— 261.1	1,286.7	— 22.5	3.1	1,267.3	145.4	—	—	—	152.3
1965 March	465.9	231.9	89.9	— 65.8	853.5	— 78.7	88.2	1,020.4	184.9	9.5	4,462.0	—	400.0
1965 April	367.8	318.5	72.8	— 121.7	880.8	— 14.1	416.4	1,283.1	17.5	—	—	—	— 22.0
1965 May	237.8	166.9	48.9	— 97.1	550.7	— 11.3	331.5	870.9	183.9	— 25.9	3,373.8	—	106.7
1965 June	270.0	319.4	— 44.0	— 100.8	646.2	— 260.4	339.1	1,245.7	24.1	—	—	—	26.6
1965 July	382.9	493.7	235.0	— 46.7	1,158.3	— 20.5	469.3	1,607.1	9.8	—	—	—	115.5
1965 Aug.	233.3	217.7	10.9	— 49.4	511.3	— 20.4	5.0	495.9	17.3	—	—	—	—
1965 Sep.	280.9	135.2	— 43.8	— 32.5	404.8	— 14.5	57.0	447.3	— 30.4	— 22.9	2,527.4	—	—
1965 Oct.	322.3	123.2	— 23.9	— 60.0	481.6	— 4.9	280.2	756.9	65.4	—	—	—	236.8
1965 Nov.	229.9	206.7	— 85.9	— 85.5	608.0	— 25.6	229.9	863.5	89.2	4.8	2,070.4	—	160.0
1965 Dec.	286.6	107.3	— 95.6	— 58.2	356.5	— 12.4	101.1	445.2	— 146.7	—	—	—	117.6
1966 Jan.	466.4	343.1	186.4	— 29.6	1,025.5	— 38.4	396.2	1,383.3	64.7	—	—	—	57.0
1966 Feb.	206.0	236.0	56.0	— 83.3	581.3	— 21.8	— 118.6	440.9	— 166.4	5.8	2,508.3	—	3.9
1966 March	196.6	53.3	56.7	— 80.7	387.3	— 11.3	302.3	678.3	156.4	—	—	—	238.2
1966 April	140.7	114.3	— 46.8	— 25.4	233.6	— 93.3	— 30.0	296.9	— 33.9	—	—	—	— 20.0
1966 May	221.7	128.8	— 28.0	— 14.5	308.0	— 16.9	— 21.3	269.8	— 40.2	—	—	—	— 2.0
1966 June	199.5	137.5	— 185.6	— 0.7	150.7	— 11.6	5.4	144.5	— 181.1	—	—	—	3.8

<sup>1)</sup> From 1954 onwards including Berlin (West), from 1959 onwards including Saarland. The amounts issued (since 1948) up to those dates in the territories mentioned have been included in the annual figures for 1954 and 1959, respectively. — <sup>2)</sup> Gross 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).

6. Circulation of Fixed-Interest Securities of Domestic Issuers<sup>1)</sup>

Millions of DM, nominal value

End of year or month	Post-currency-reform issues								Pre-currency-reform issues <sup>2)</sup>	Conversion and "old" savers' securities	Fixed-interest securities, total	Note: Circulation of loans of foreign issuers
	of which:											
	Bank bonds					Industrial bonds (including convertible bonds)	Loans of public authorities	Total				
Mortgage bonds (including ship mortgage bonds)	Communal (and similar) bonds	Bonds of specialised credit institutions	Other bank bonds	Total								
1948	6.3	2.3	—	—	8.6	10.0	—	18.6	—	—	—	—
1949	207.4	35.3	19.9	—	262.6	105.7	420.4	788.7	—	—	—	—
1950	418.1	134.5	116.1	—	668.7	159.0	637.5	1,465.2	—	—	—	—
1951	885.9	293.4	118.0	—	1,297.3	220.7	694.4	2,212.4	—	—	—	—
1952	1,513.5	454.6	337.8	—	2,305.9	350.2	1,105.2	3,761.3	—	—	—	—
1953	2,556.6	883.2	562.4	—	4,002.2	746.5	1,877.2	6,625.9	—	—	—	—
1954	4,794.7	1,883.4	797.3	2.3	7,477.7	1,535.1	2,222.2	11,235.0	—	—	—	—
1955	6,174.4	2,903.9	1,304.9	1.9	10,385.1	1,932.6	2,523.4	14,841.1	—	—	—	—
1956	7,201.1	3,499.6	1,265.8	1.6	11,968.1	2,465.1	2,556.2	16,989.4	—	1,407.8	18,397.2	21.0
1957	8,340.4	4,592.7	1,477.7	1.3	14,412.1	3,343.0	2,670.7	20,425.8	—	1,769.5	21,787.0	113.0
1958	9,898.9	6,829.9	1,905.2	2.9	18,636.9	4,892.9	4,314.6	27,844.4	102.0	—	29,613.9	457.6
1959	12,717.4	8,970.4	3,126.9	2.6	24,817.3	5,506.6	5,747.1	36,071.0	1,397.2	2,060.6	38,131.6	502.4
1960	14,944.8	9,913.8	3,492.0	5.4	28,356.0	5,130.2	6,925.9	40,412.1	1,965.7	2,161.1	42,573.2	457.6
1961	18,247.0	11,777.8	4,209.4	9.9	34,337.4	5,230.7	8,820.4	48,388.5	2,244.5	2,246.6	50,635.1	514.4
1962	21,886.3	13,548.2	4,986.4	50.4	40,925.1	5,822.3	11,171.7	57,919.1	2,666.8	2,285.5	60,204.6	610.9
1963	25,607.9	16,139.5	6,196.5	1,439.0	49,382.9	6,165.5	14,436.3	69,984.7	3,003.5	2,291.7	72,276.4	718.0
1964	30,086.2	19,107.3	7,333.9	2,763.4	59,290.8	6,499.6	17,702.1	83,492.5	4,568.0	2,271.2	85,763.7	1,608.3
1965	34,179.4	22,190.3	7,970.4	3,946.3	68,286.4	6,862.8	20,811.4	95,960.6	5,367.6	2,236.8	98,197.4	2,966.2
1963 Jan.	22,338.0	13,873.2	5,419.8	654.3	42,285.3	5,785.5	11,722.4	59,793.2	2,915.4	2,287.0	62,080.2	610.9
1963 Feb.	22,570.5	14,102.6	5,422.4	738.5	42,834.0	5,909.8	12,166.0	60,909.8	2,917.8	2,294.6	63,204.4	610.9
1963 March	22,827.5	14,362.5	5,446.9	841.2	43,478.1	5,978.8	12,207.8	61,665.7	2,942.2	2,302.1	63,967.8	710.9
1963 April	23,030.5	14,643.5	5,243.4	841.2	43,919.1	6,023.6	12,765.9	62,708.6	2,806.0	2,283.2	64,991.8	710.9
1963 May	23,295.4	14,920.5	5,356.4	1,059.3	44,631.6	6,019.6	13,079.5	63,730.7	2,910.7	2,288.7	66,019.4	710.9
1963 June	23,546.5	15,063.0	5,395.8	1,165.6	45,170.9	6,017.0	13,337.5	64,525.4	2,974.7	2,285.0	66,810.4	710.9
1963 July	23,938.4	15,205.7	5,388.7	1,156.0	45,688.8	6,182.5	13,469.0	65,340.3	2,726.2	2,265.5	67,605.8	710.9
1963 Aug.	24,238.2	15,372.4	5,683.4	1,179.1	46,473.1	6,128.1	13,746.7	66,347.9	2,781.1	2,270.6	68,618.5	710.9
1963 Sep.	24,436.2	15,539.1	5,790.0	1,216.1	46,981.4	6,104.4	13,840.3	66,926.1	2,850.9	2,276.1	69,202.2	661.5
1963 Oct.	24,826.8	15,733.1	5,939.2	1,314.9	47,814.0	6,040.1	14,332.8	68,186.9	3,076.8	2,279.6	70,466.5	661.5
1963 Nov.	25,151.5	15,993.1	6,086.7	1,369.4	48,600.7	6,040.5	14,470.2	69,111.4	2,856.0	2,285.3	71,396.7	661.5
1963 Dec.	25,607.9	16,139.5	6,196.5	1,439.0	49,382.9	6,165.5	14,436.3	69,984.7	3,003.5	2,291.7	72,276.4	718.0
1964 Jan.	26,192.2	16,871.4	6,554.8	1,627.4	51,245.8	6,185.0	15,179.9	72,610.7	3,632.5	—	76,243.2	818.0
1964 Feb.	26,437.3	17,134.5	6,556.1	1,690.9	51,818.8	6,230.2	15,430.0	73,479.0	3,723.3	—	77,202.3	818.0
1964 March	26,768.4	17,480.4	6,562.0	1,775.9	52,586.7	6,248.1	15,662.5	74,497.3	3,824.6	2,300.2	76,797.5	897.4
1964 April	27,248.5	17,986.6	6,552.6	1,908.5	53,406.2	6,263.5	15,704.9	75,474.6	3,935.0	—	79,409.6	1,037.4
1964 May	27,527.8	17,843.3	6,550.2	1,977.4	53,898.7	6,263.5	16,126.7	76,390.9	3,965.5	—	80,356.4	1,037.4
1964 June	27,928.0	17,996.4	6,552.4	2,036.3	54,513.1	6,274.3	16,179.8	77,267.2	4,066.1	2,288.9	79,556.1	1,392.4
1964 July	28,321.0	18,238.5	6,731.0	2,141.3	55,431.8	6,541.3	16,277.6	78,250.7	4,117.9	—	82,368.6	1,551.8
1964 Aug.	28,635.4	18,421.8	6,866.9	2,281.5	56,205.6	6,560.4	16,650.1	79,416.1	4,344.6	—	83,760.7	1,551.8
1964 Sep.	28,861.3	18,489.1	7,124.3	2,392.5	56,867.2	6,528.5	16,965.9	80,361.6	4,376.9	2,266.0	82,627.6	1,551.8
1964 Oct.	29,226.8	18,748.8	7,125.4	2,536.0	57,631.0	6,529.0	17,412.0	81,571.0	4,467.5	—	86,038.5	1,611.8
1964 Nov.	29,583.1	18,893.6	7,137.0	2,609.2	58,222.9	6,501.7	17,672.0	82,396.6	4,479.8	—	86,876.4	1,611.8
1964 Dec.	30,086.2	19,107.3	7,333.9	2,763.4	59,290.8	6,499.6	17,702.1	83,492.5	4,568.0	2,271.2	85,763.7	1,608.3
1965 Jan.	30,661.3	19,516.3	7,402.9	2,967.5	60,548.0	6,618.7	18,490.6	85,657.3	4,807.2	—	90,464.5	1,672.7
1965 Feb.	31,102.0	19,869.8	7,634.3	3,228.6	61,834.7	6,596.2	18,493.7	86,924.6	4,952.6	—	91,877.2	1,825.0
1965 March	31,567.9	20,101.7	7,724.2	3,294.4	62,688.2	6,674.9	18,581.9	87,945.0	5,137.5	2,280.7	90,225.7	2,225.0
1965 April	31,935.7	20,420.2	7,797.0	3,416.1	63,569.0	6,660.8	18,998.3	89,228.1	5,155.0	—	94,383.1	2,203.0
1965 May	32,173.5	20,587.1	7,845.9	3,513.2	64,119.7	6,649.5	19,329.8	90,099.0	5,338.8	—	95,437.8	2,309.7
1965 June	32,443.5	20,906.5	7,801.9	3,614.0	64,765.9	6,909.9	19,668.9	91,344.7	5,363.0	2,254.8	93,599.5	2,336.3
1965 July	32,826.4	21,400.2	8,036.9	3,660.7	65,924.2	6,889.4	20,138.2	92,951.8	5,372.8	—	98,324.6	2,451.8
1965 Aug.	33,059.7	21,617.9	8,047.8	3,710.1	66,435.5	6,869.0	20,143.2	93,447.7	5,390.1	—	98,837.8	2,451.8
1965 Sep.	33,340.6	21,753.1	8,004.0	3,742.6	66,840.3	6,854.5	20,200.2	93,895.0	5,379.7	2,232.1	96,127.1	2,451.8
1965 Oct.	33,662.9	21,876.3	7,980.1	3,802.6	67,321.9	6,849.6	20,480.4	94,651.9	5,425.1	—	99,077.0	2,688.6
1965 Nov.	33,892.8	22,083.0	8,066.0	3,888.1	67,929.9	6,875.2	20,710.3	95,515.4	5,514.3	—	101,029.7	2,848.6
1965 Dec.	34,179.4	22,190.3	7,970.4	3,946.3	68,286.4	6,862.8	20,811.4	95,960.6	5,367.6	2,236.8	98,197.4	2,966.2
1966 Jan.	34,645.8	22,533.4	8,156.8	3,975.9	69,311.9	6,824.4	21,207.6	97,343.9	5,432.3	—	102,776.2	3,023.2
1966 Feb.	34,851.8	22,769.4	8,212.8	4,059.2	69,893.2	6,802.6	21,089.0	97,784.8	5,265.9	—	103,049.7	3,027.1
1966 March	35,048.4	22,822.7	8,269.5	4,139.9	70,280.5	6,791.3	21,391.3	98,463.1	5,422.3	2,242.6	100,705.7	3,265.3
1966 April	35,182.6	22,942.1	8,222.7	4,165.3	70,513.7	6,888.6	21,361.2	98,759.5	5,388.4	—	104,147.9	3,245.2
1966 May	35,405.3	23,070.9	8,194.7	4,150.8	70,821.7	6,867.7	21,339.9	99,029.3	5,348.2	—	104,378.5	3,243.2
1966 June	35,604.7	23,208.4	8,009.0	4,150.2	70,972.3	6,856.1	21,345.3	99,173.7	5,167.1	2,204.1	101,377.8	3,247.0

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

Position on 31 May 1966<sup>4)</sup>

	1)	2)	3)	4)	5)	6)	7)	8)	9)	10)	11)	12)
(1) tax-free	4,761.9	1,627.8	30.6	—	6,420.3	112.8	73.5	6,606.6	—	2,229.5	8,836.1	—
of which at %:												
3 to less than 3 1/2	—	—	—	—	—	—	—	—	—	—	—	—
3 1/2 to less than 4	—	—	—	—	—	—	—	—	—	—	—	—
4 to less than 4 1/2	—	22.1	—	—	22.1	1.0	—	23.1	—	2,215.6	2,238.7	—
4 1/2 to less than 5	—	51.1	—	—	51.1	—	—	51.1	—	12.2	63.3	—
5 to less than 5 1/2	3,342.8	928.9	30.6	—	4,302.3	—	—	4,314.8	—	0.5	4,315.3	—
5 1/2 to less than 6	1,379.8	625.7	—	—	2,005.5	111.8	61.0	2,178.3	—	—	2,178.3	—
6 to less than 6 1/2	39.3	0.0	—	—	39.3	—	—	39.3	—	1.2	40.5	—
(2) tax-privileged	28.4	25.1	9.0	—	62.5	119.1	40.0	221.6	—	10.9	232.5	—
of which at %:												
6 1/2 to less than 7	26.2	25.1	9.0	—	60.3	29.0	—	89.3	—	10.9	100.2	—
7 to less than 7 1/2	0.0	0.0	—	—	—	80.1	—	80.1	—	—	80.1	—
7 1/2 to less than 8	2.2	—	—	—	2.2	10.0	40.0	52.2	—	—	52.2	—
8	—	—	—	—	—	—	—	—	—	—	—	—
(3) fully taxed	30,615.0	21,418.0	8,155.1	4,150.8	64,338.9	6,635.8	21,226.4	92,201.1	5,348.2	2.2	92,203.3	3,243.2
of which at %:												
3 to less than 3 1/2	—	36.8	—	3.4	40.2	—	—	40.2	—	—	40.2	—
3 1/2 to less than 4	—	—	—	—	—	—	—	—	—	—	—	—
4 to less than 4 1/2	0.1	6.0	—	1.1	7.1	—	—	7.1	—	—	7.1	—
4 1/2 to less than												

7. Change in Share Circulation<sup>1)</sup>

Millions of DM, nominal value

Period	Increase during period under report due to:									Decrease during period under report due to:			Net increase or net decrease during period under report	Total circulation at end of period under report
	Cash payment <sup>2)</sup>	Exchange of convertible bonds	Issue of bonus shares <sup>3)</sup>	Contribution of claims	Contribution of shares, mining shares, GmbHholdings, 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	194.5	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 <sup>4)</sup>	43.8	19.2	199.1	+3,374.8	35,077.7
1962	1,484.5	22.2	141.8	175.6	56.0	281.4	23.5	176.9	4.1	37.4	87.5	58.9	+2,182.2	37,259.9
1963	1,013.7	2.0	202.3	33.7	35.1	17.6	123.3	262.9	1.4	88.6	138.0	55.9	+1,409.5	38,669.4
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
1965	2,630.6	15.3	1,028.2	323.9	21.2	117.4	85.0	73.6	3.5	259.1	134.3	168.3	+3,737.0	44,863.6
1965 Oct.	220.8	0.5	3.0	266.0	—	—	15.0	1.0	—	156.7	—	7.7	+ 341.9	44,751.8
1965 Nov.	70.1	—	1.3	3.3	—	—	2.0	17.3	3.0	5.3	—	—	+ 91.7	44,843.5
1965 Dec.	240.7	—	5.0	2.7	—	—	48.5	10.0	0.1	67.7	125.0	94.2	+ 20.1	44,863.6
1966 Jan.	357.2	—	6.4	88.6	0.0	16.9	99.6	1.3	2.0	8.5	0.3	88.0	+ 475.2	45,338.8
1966 Feb.	217.9	—	3.3	20.2	27.4	80.4	—	1.0	—	0.2	0.7	30.5	+ 318.8	45,657.6
1966 March	93.3	—	6.0	—	—	35.9	—	1.2	—	22.1	—	13.3	+ 101.0	45,758.6
1966 April	212.0	14.2	0.3	4.0	—	0.8	—	—	—	—	2.0	8.7	+ 220.6	45,979.2
1966 May	140.7	3.1	12.2	23.7	—	10.0	—	0.1	—	9.6	—	10.0	+ 170.2	46,149.4
1966 June	204.5	0.4	57.9	—	5.0	2.0	10.0	10.0	—	0.1	500.5	74.7	— 285.5	45,863.9

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

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

Millions of DM, nominal value

Position at end of year or month	Pre-currency-reform issues			"Old" savers' bonds			Total of bank bonds	Public loans		Industrial bonds from pre-currency-reform issues	Total of pre-currency-reform issues and "old" savers' bonds	Note: German external loans falling under the London Debts Agreement		
	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions		Pre-currency-reform issues	"Old" savers' bonds			Federal Government bonds	Bonds of Länder and local authorities	Private 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	976.6	169.1	52.5	2,271.2	1,651.0	173.0	291.0
1965	560.9	96.1	32.4	266.4	24.5	82.0	1,062.3	963.3	164.6	46.6	2,236.8	1,576.0	143.0	287.0
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
1965 June	558.4	96.2	35.9	273.9	24.9	83.3	1,072.6	957.1	173.4	51.7	2,254.8	1,599.0	168.0	288.0
1965 Sep.	558.3	96.0	34.0	266.1	24.4	81.7	1,060.5	951.7	163.1	49.1	2,232.0	1,592.0	149.0	288.0
1965 Dec.	560.9	96.1	32.4	266.4	24.5	82.0	1,062.3	963.3	164.6	46.6	2,236.8	1,576.0	143.0	287.0
1966 March	561.5	96.2	31.8	267.4	24.7	82.2	1,063.8	967.0	166.3	45.5	2,242.6	1,574.0	141.0	282.0
1966 June	561.7	96.2	29.0	261.0	23.5	78.8	1,050.2	941.3	168.1	44.4	2,204.1	1,574.0	141.0	282.0

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

9. Gross Sales of Securities of Domestic Issuers<sup>1)</sup>Nominal values, issue values and average issue prices<sup>2)</sup>

Period	Fixed-interest securities														Shares			
	of which:																	
	Total			Mortgage bonds <sup>3)</sup> and communal bonds				Bonds of specialised credit institutions and other bank bonds				Industrial bonds			Loans of public authorities			
	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			DM million				DM million				DM million			DM million				
1955	3,680.7	3,605.4	98.0	2,407.8	2,356.2	97.9	507.7	494.1	97.3	432.0	427.3	98.9	333.2	327.8	98.3	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	14.2	13.9	97.9	563.7	553.0	98.1	332.0	324.5	97.7	1,837.5	1,950.0	106.1
1957	4,183.5	4,037.9	96.5	2,286.3	2,186.5	95.6	265.2	256.0	96.5	931.1	909.7	97.7	700.9	685.7	97.8	1,631.7	1,676.2	102.7
1958	8,035.1	7,906.0	98.4	3,956.4	3,880.6	98.1	523.1	517.2	98.8	1,651.9	1,632.1	98.8	1,903.7	1,876.1	98.5	1,139.5	1,214.5	106.6
1959	9,703.5	9,560.8	98.5	5,413.7	5,349.6	98.8	1,331.1	1,311.3	98.5	919.5	902.5	98.1	2,039.2	1,997.4	97.9	1,383.0	1,851.3	133.9
1960	5,327.5	5,151.9	96.7	3,463.3	3,332.8	96.2	504.1	490.7	97.3	27.5	26.7	96.9	1,332.6	1,301.7	97.6	1,904.5	2,792.5	146.6
1961	9,608.8	9,480.0	98.7	6,146.8	6,052.2	98.5	1,151.2	1,133.0	98.4	319.6	315.5	98.7	1,991.2	1,979.3	99.4	2,192.4	3,295.7	150.3
1962	11,844.5	11,744.6	99.2	6,464.4	6,387.1	98.8	1,523.1	1,513.2	99.3	1,076.1	1,071.2	99.6	2,780.9	2,773.1	99.7	1,506.7	2,195.9	145.7
1963	16,424.5	16,340.7	99.5	7,468.4	7,431.7	99.5	2,827.1	2,802.9	99.1	1,552.5	1,541.4	99.3	4,576.5	4,564.7	99.7	1,015.7	1,318.8	129.9
1964	16,907.4	16,713.0	98.8	8,578.0	8,497.1	99.1	3,217.0	3,168.6	98.5	973.7	967.9	99.4	4,138.7	4,079.4	98.5	1,608.4	2,243.0	139.4
1965	14,832.7	14,389.3	97.0	8,022.3	7,718.6	96.2	2,635.4	2,574.6	97.7	585.8	578.0	98.7	3,589.2	3,518.1	98.0	2,645.9	3,958.7	149.6
1965 Nov.	1,128.4	1,096.8	97.2	544.2	524.2	96.3	187.0	183.6	98.2	50.0	49.0	98.0	347.2	340.0	97.9	70.1	71.2	101.6
1965 Dec.	954.5	918.0	96.2	590.4	563.4	95.4	148.6	143.8	96.7	—	—	—	215.5	210.8	97.8	240.7	307.5	127.8
1966 Jan.	1,653.2	1,589.6	96.2	904.9	857.7	94.8	338.3	329.5	97.4	—	—	—	410.0	402.4	98.1	357.2	399.1	111.7
1966 Feb.	874.8	846.7	96.8	484.2	464.6	96.0	173.6	168.4	97.0	—	—	—	217.0	213.7	98.5	217.9	370.1	169.9
1966 March	890.4	861.7	96.8	407.6	391.2	96.0	148.5	144.2	97.1	—	—	—	334.3	326.3	97.6	93.3	103.7	111.2
1966 April	575.8	554.1	96.2	371.7	354.6	95.4	77.5	75.1	97.0	114.1	111.9	98.0	12.5	12.5	100.0	226.2	243.9	107.8
1966 May	496.4	467.6	94.2	443.9	416.2	93.8	46.1	45.0	97.8	—	—	—	6.4	6.4	100.0	143.8	249.1	173.3
1966 June	492.3	458.1	93.1	413.2	381.0	92.2	66.9	64.9	97.1	—	—	—	12.2	12.2	100.0	204.9	256.9	125.4

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

**10. Gross 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 1962	1963	1964	1965	1966 January to June	Total since Currency Reform	1948 (2nd half) to 1962	1963	1964	1965	1966 January to June	Total since Currency Reform
1) Agriculture, forestry and fisheries	—	—	—	—	—	—	8.4	1.6	0.9	2.9	—	13.8
2) Mining, production and processing of stones and earths	1,480.6	215.0	180.0	100.0	—	1,975.6	1,133.9	9.4	80.6	507.7	6.2	1,737.8
3) Production and processing of iron and metal	1,331.6	305.0	110.0	—	4.1	1,750.7	1,191.5	9.6	115.0	78.2	228.5	1,622.8
4) Power production and public utilities	2,003.7	520.0	65.0	200.0	60.0	2,848.7	1,746.2	242.5	266.5	378.2	191.1	2,824.5
5) Steel and iron construction, machine, vehicle and ship building, hardware, precision instruments, optical goods and electrical engineering	798.6	50.0	207.5	—	—	1,056.1	2,745.4	284.7	228.6	432.1	54.0	3,744.8
6) Chemicals, mineral oil processing, coal derivatives, rubber, plastics	1,368.2	455.0	399.2	285.8	50.0	2,558.2	3,506.1	123.8	420.5	711.5	276.2	5,038.1
7) Food, beverages and tobacco, feedingsstuffs	11.1	7.5	—	—	—	18.6	332.8	19.1	27.4	18.0	13.9	411.2
8) Other processing industries (pottery, glass, sawing, wood, paper, leather, textiles, clothing)	155.1	—	12.0	—	—	167.1	446.9	39.0	107.4	74.5	59.9	727.7
9) Building and allied trades	77.3	—	—	—	—	77.3	86.4	20.7	14.6	28.9	5.3	155.9
10) Housing and real estate	1.1	—	—	—	—	1.1	367.7	59.4	83.3	51.7	21.6	583.7
11) Sundry services	—	—	—	—	—	—	67.9	6.0	8.1	1.6	1.4	85.0
12) Commerce, banking, insurance companies	148.0	—	—	—	—	148.0 <sup>1)</sup>	2,232.9	186.4	225.9	337.7	172.3	3,155.2
13) Transport	85.0	—	—	—	—	85.0	513.5	12.9	26.0	22.3	213.0	787.7
14) Public services	—	—	—	—	—	—	9.2	0.6	3.6	0.6	—	—
<b>Total</b>	<b>7,460.3</b>	<b>1,552.5</b>	<b>973.7</b>	<b>585.8</b>	<b>114.1</b>	<b>10,686.4</b>	<b>14,388.8</b>	<b>1,015.7</b>	<b>1,608.4</b>	<b>2,645.9</b>	<b>1,243.4</b>	<b>20,902.2</b>

<sup>1)</sup> Bonds of commercial enterprises.

**11. Gross Sales of Fixed-Interest Securities of Domestic Issuers in June 1966**  
 classified by categories of securities and interest rates, issue prices and maturities  
 Millions of DM, nominal value

Interest rate %	Issue price	Bank bonds					Industrial bonds (including convertible bonds)	Loans of public authorities	Fixed-interest-bearing securities, total		
		Mortgage bonds (including ship mortgage bonds)	Communal (and similar) bonds	Bonds of specialised credit institutions	Other bank bonds	Total					
3 3/4	100	—	0.5	—	—	0.5	—	—	0.5		
5	less than 98	2.7	—	—	0.0	2.7	—	—	2.7		
		0.2	—	—	—	0.2	—	—	0.2		
		2.5	—	—	—	2.5	—	—	2.5		
5 1/2	98	15.3	6.3	—	2.4	24.0	—	—	24.0		
		3.0	—	—	—	3.0	—	—	3.0		
		89 to less than 92	1.3	—	—	1.4	2.7	—	—	2.7	
		94 " " " 96	11.0	—	—	1.0	12.0	—	—	12.0	
		99 1/2 " " " 100	—	1.0	—	—	1.0	—	—	1.0	
6	100	40.3	37.0	11.9	13.0	102.2	—	12.2	114.4		
		—	8.8	—	—	8.8	—	—	8.8		
		79 to less than 81	1.5	—	—	—	1.5	—	—	1.5	
		81 " " " 83	6.7	0.3	—	—	7.0	—	—	7.0	
		83 " " " 85	17.5	0.0	—	—	17.5	—	—	17.5	
		85 " " " 87	1.5	0.6	—	—	2.1	—	—	2.1	
		87 " " " 89	1.1	—	—	—	1.1	—	—	1.1	
		89 " " " 91	5.7	—	2.0	—	7.7	—	—	7.7	
		91 " " " 93	—	3.6	—	0.0	3.6	—	—	3.6	
		93 " " " 95	3.5	0.0	—	9.3	12.8	—	—	12.8	
		95 " " " 97	0.4	1.4	—	—	1.8	—	—	1.8	
		97 " " " 99	0.2	4.3	—	2.1	6.6	—	—	6.6	
		99 " " " 101	2.1	18.0	9.9	1.6	31.7	—	12.2	43.9	
		6 1/2	less than 89	—	0.9	—	—	0.9	—	—	0.9
				89 to less than 90	—	3.0	—	—	3.0	—	—
94 " " " 96	—			2.0	—	—	2.0	—	—	2.0	
96 " " " 98	—			—	—	0.1	0.1	—	—	0.1	
99 1/2 " " " 101	—			22.9	—	—	22.9	—	—	22.9	
152.9	112.9			13.3	14.3	293.4	—	—	293.4		
84 to less than 88	11.5			1.1	—	—	12.6	—	—	12.6	
88 " " " 90	15.0	2.7	—	—	17.7	—	—	17.7			
90 " " " 92	87.3	30.7	2.1	4.3	124.4	—	—	124.4			
92 " " " 94	25.9	36.6	6.0	2.9	71.4	—	—	71.4			
94 " " " 96	6.5	7.0	0.8	5.1	19.3	—	—	19.3			
96 " " " 98	6.5	8.1	0.6	1.0	16.2	—	—	16.2			
98 " " " 100	0.2	14.7	3.8	—	18.7	—	—	18.7			
100	—	12.1	—	1.0	13.1	—	—	13.1			
7 3/8	100	—	4.3	—	—	4.3	—	—	4.3		
7 1/2	100	1.1	8.1	1.8	10.0	21.1	—	—	21.1		
		—	6.6	—	—	6.6	—	—	6.6		
8	90 to less than 91	0.2	—	—	—	0.2	—	—	0.2		
		92 " " " 93	—	—	—	—	—	—	—		
		94 " " " 95	0.8	1.3	—	—	2.1	—	—	2.1	
		95 " " " 96	0.1	—	1.0	—	1.3	—	—	1.3	
		96 " " " 97	—	—	0.8	—	0.8	—	—	0.8	
98 " " " 99	—	—	—	10.0	10.0	—	—	10.0			
92 3/4	—	3.0	—	—	3.0	—	—	3.0			
<b>Total</b>		<b>212.3</b>	<b>200.9</b>	<b>27.0</b>	<b>39.9</b>	<b>480.1</b>	<b>—</b>	<b>12.2</b>	<b>492.3</b>		
of which, with agreed periods to maturity of no more than 5 1/2 years		0.6	45.8	3.5	22.7	72.6	—	—	72.6		
among which: medium-term notes (Kassenobligationen)		(—)	(—)	(—)	(10.3)	(10.3)	(—)	(—)	(10.3)		
over 5 1/2 to no more than 10 1/2 years		12.9	17.8	15.4	8.4	54.5	—	—	54.5		
over 10 1/2 to no more than 20 1/2 years		31.2	34.1	—	8.8	74.1	—	12.2	86.3		
over 20 1/2 years		167.6	103.2	8.1	—	278.9	—	—	278.9		

12. Average Prices of Fully

Period	Mortgage bonds							Communal bonds						
	5 1/8%	5 3/8%	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	—	94.3	—	—	—	—	—	—	—	—	—	—
1957	—	92.1	—	94.3	—	—	—	—	—	—	—	—	—	—
1958	—	95.1	91.2	97.7	100.8	101.7	102.6	—	92.1	92.7	94.8	—	—	—
1959	97.0	99.6	101.6	102.3	102.9	104.1	104.6	97.3	95.1	96.3	98.1	100.5	101.5	103.4
1960	90.0	92.6	95.0	99.4	100.9	102.0	102.0	—	99.6	101.5	102.2	102.7	103.9	104.1
1961	93.3	97.1	100.1	101.3	102.0	102.3	102.5	90.2	92.6	95.0	99.5	100.7	101.7	100.9
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	—
1965	85.8	88.6	92.4	97.5	99.4	101.4	101.3	85.8	89.1	92.8	97.2	99.0	102.2	—
1963 Oct.	89.2	93.3	98.9	100.7	100.9	102.7	101.8	89.3	93.4	99.0	100.7	100.6	101.6	—
1963 Nov.	89.3	93.3	99.0	100.7	100.9	102.6	101.8	89.3	93.5	99.1	100.7	100.5	101.6	—
1963 Dec.	89.6	93.6	99.2	100.7	100.9	102.6	101.8	89.4	93.6	99.2	100.7	100.5	101.6	—
1964 Jan.	90.4	94.7	99.8	100.8	101.1	102.8	101.8	90.2	94.6	99.8	100.8	100.5	101.8	—
1964 Feb.	90.5	95.2	100.2	100.7	101.2	102.8	101.9	90.2	95.0	100.2	100.9	100.4	101.7	—
1964 March	90.2	94.8	100.1	100.8	101.1	102.8	102.1	90.0	94.8	100.1	100.8	100.5	101.6	—
1964 April	89.7	94.3	99.9	100.6	101.1	103.1	101.8	89.8	94.4	99.9	100.6	100.8	101.6	—
1964 May	89.4	93.8	99.3	100.5	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	88.9	93.0	98.3	100.5	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	—
1965 June	85.8	88.7	92.1	98.2	99.7	101.5	101.5	85.8	89.1	92.6	97.3	99.7	102.2	—
1965 July	85.4	88.0	91.3	97.2	99.5	100.9	101.1	85.4	88.4	91.8	96.4	98.6	102.1	—
1965 Aug.	84.8	87.2	90.5	96.5	99.2	100.8	101.0	84.9	87.8	90.9	95.8	98.5	101.9	—
1965 Sep.	84.5	86.7	89.8	96.0	98.7	100.7	101.0	84.5	87.2	90.2	95.5	98.2	101.6	—
1965 Oct.	83.8	85.9	88.7	94.8	97.8	100.3	101.0	83.7	86.2	89.2	94.8	97.4	101.6	—
1965 Nov.	83.3	85.0	88.1	94.2	97.2	100.2	101.3	83.1	85.7	88.7	94.3	96.5	101.4	—
1965 Dec.	83.0	84.7	87.9	93.9	96.8	100.3	101.3	82.8	85.4	88.4	93.6	96.4	101.4	—
1966 Jan.	83.4	84.9	87.9	93.9	96.1	100.3	101.5	82.8	85.3	88.5	93.2	96.0	101.0	—
1966 Feb.	82.9	84.6	87.9	93.9	96.1	100.5	101.3	82.7	85.1	88.4	93.1	96.1	100.9	—
1966 March	82.8	84.4	87.6	93.7	96.1	100.4	100.8	82.6	85.0	88.2	93.0	96.0	100.9	—
1966 April	81.7	83.0	86.3	93.2	95.4	100.2	100.9	81.7	83.8	87.2	92.3	95.3	100.8	—
1966 May	80.5	81.5	84.3	92.0	93.9	99.9	100.8	80.6	82.4	85.4	91.1	93.9	100.4	—
1966 June	79.3	80.4	82.5	90.7	91.8	98.9	100.4	79.3	81.3	83.7	89.4	91.5	100.3	—

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 on the bank-return dates. Annual figures are the simple arithmetical mean from monthly figures.

13. Index of Federal area except Berlin:

Period 1)	Total	Industry												
		All industries	Basic industries			Metal-processing industries					Other			
			All basic industries	among which:		All metal-processing industries	among which:				All other processing industries	I.G. Farben successors		
1950 1)	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	97	96	79
1952	99	101	97	97	91	96	105	116	104	103	102	102	104	88
1953	89	90	90	88	88	92	93	93	95	90	93	95	87	75
1954	125	126	130	129	146	118	121	115	122	119	124	110	125	132
1955	196	198	201	191	231	175	203	173	193	232	216	169	192	208
1956	187	187	183	168	212	172	195	170	180	214	208	173	187	190
1957	186	186	184	167	218	160	189	156	172	212	198	160	185	176
1958	239	235	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	645	406	694	729
1962	527	482	289	239	330	446	814	388	558	2,378	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
1965	516	478	280	238	306	689	761	247	476	2,355	635	263	535	648
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	899	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	563	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	558	624
1964 Dec.	561	517	317	284	322	741	819	264	556	2,499	655	278	567	651
1965 Jan.	564	519	315	280	326	756	822	267	547	2,532	661	277	574	670
1965 Feb.	549	506	305	265	321	760	801	259	522	2,476	651	269	562	660
1965 March	537	496	299	261	317	759	783	254	507	2,440	628	267	551	647
1965 April	534	494	297	257	318	758	778	251	504	2,423	627	266	550	659
1965 May	521	482	290	250	312	722	759	248	476	2,385	614	265	538	662
1965 June	508	473	279	236	306	708	756	243	467	2,354	617	262	528	644
1965 July	503	467	270	223	302	685	748	238	462	2,354	614	258	525	644
1965 Aug.	511	473	268	219	301	665	764	246	470	2,362	645	264	535	660
1965 Sep.	511	473	269	221	305	641	762	245	469	2,331	653	266	535	663
1965 Oct.	496	459												

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

Industrial bonds							Loans of public authorities							Period	
5 1/2%	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
—	—	—	—	—	102.4	107.0	—	—	100.7	102.7	105.0	102.4	104.2	104.2	1958
90.9	92.9	102.0	103.3	105.4	104.4	104.9	90.8	93.5	96.8	98.8	101.1	103.3	104.5	104.5	1959
93.9	97.3	101.3	102.6	103.9	104.0	103.9	94.9	98.4	100.8	102.8	104.1	104.0	104.2	104.2	1960
92.2	95.7	100.2	101.8	103.1	103.1	102.1	93.3	97.8	100.8	102.4	103.9	103.0	102.4	102.4	1961
92.7	95.5	100.4	101.8	102.3	101.6	101.5	93.1	96.9	100.2	102.3	102.6	101.6	101.6	101.6	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	101.3	101.3	1963
89.3	91.1	93.7	97.1	99.8	100.8	101.7	90.5	92.5	93.7	98.2	99.9	101.24	—	—	1964
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	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	100.0	Nov. Dec.
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	—	—	1964
93.7	96.3	101.0	101.7	102.1	101.4	101.9	94.5	97.8	101.0	102.6	102.5	100.8	—	—	Jan. 1964
94.1	97.0	101.4	101.7	101.8	101.3	101.8	94.8	98.5	101.3	102.6	101.9	100.8	—	—	Feb. 1964
93.6	96.5	100.8	101.5	101.5	101.5	101.6	94.2	98.2	100.8	102.3	101.4	100.6	—	—	March 1964
91.9	94.7	99.6	100.7	101.1	101.1	101.9	93.2	96.9	99.4	101.3	101.1	101.6	—	—	April 1964
91.2	94.0	98.7	100.6	101.0	101.0	101.5	92.5	96.2	99.0	101.1	100.8	101.5	—	—	May 1964
91.2	93.6	98.1	100.4	101.0	100.8	101.2	92.4	95.6	98.2	101.0	101.2	101.3	—	—	June 1964
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	101.2	101.6	—	—	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	101.5	—	—	Sept. 1964
92.2	94.3	98.0	100.4	101.3	101.3	101.7	92.5	95.4	97.8	100.7	101.2	101.5	—	—	Oct. 1964
92.3	94.2	98.0	100.3	101.4	101.4	102.1	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	101.4	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
89.6	91.1	93.3	96.6	99.8	100.4	101.4	90.3	92.6	93.3	98.1	99.5	101.2	—	—	June 1965
89.5	90.8	93.0	96.3	99.4	100.3	101.5	89.7	92.2	92.9	97.8	99.3	100.9	—	—	July 1965
89.0	90.4	92.5	96.1	99.2	100.5	101.7	89.8	91.9	92.5	97.6	99.4	100.9	—	—	Aug. 1965
87.9	89.3	91.9	95.2	99.2	100.5	101.7	89.5	91.3	91.8	97.3	99.3	101.0	—	—	Sept. 1965
87.0	88.9	91.4	95.0	98.6	100.5	101.8	89.0	90.5	90.9	96.4	99.0	101.5	—	—	Oct. 1965
87.3	89.3	91.2	94.6	98.2	100.4	101.8	89.5	90.7	90.8	96.3	98.3	101.0	—	—	Nov. 1965
85.8	88.0	90.1	93.8	97.8	99.9	101.0	88.3	90.0	90.0	95.6	97.9	100.5	—	—	Dec. 1965
86.7	88.5	90.8	94.3	98.4	100.3	101.4	89.0	90.2	90.2	96.4	97.9	100.5	—	—	Jan. 1966
87.2	89.1	91.0	94.8	98.5	100.3	101.6	89.7	90.5	90.6	96.6	98.0	100.9	—	—	Feb. 1966
86.6	88.4	89.9	94.1	98.3	100.2	101.3	89.0	90.0	89.9	96.2	97.9	100.6	—	—	March 1966
84.8	86.2	88.0	92.4	97.1	99.6	101.1	87.4	89.0	88.4	95.5	97.2	100.2	—	—	April 1966
84.9	86.1	87.6	92.0	97.0	99.2	100.8	87.5	88.5	88.5	95.8	95.8	99.9	—	—	May 1966
85.0	85.1	86.4	90.6	95.9	97.9	100.4	86.3	86.4	86.5	94.5	95.0	100.1	—	—	June 1966

notes (Kassenobligationen) and other medium-term paper. — Until end-March 1966 monthly figures computed from daily quotations, from April 1966 onwards from the quotations as

Share Prices

31 December 1953 = 100

processing industries								Other branches of economic activity					Period <sup>1)</sup>	
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	56	65	1950 <sup>2)</sup>
94	80	115	101	121	110	87	104	79	78	51	82	85	85	1951
106	87	113	106	108	116	100	106	91	87	72	92	119	96	1952
91	84	88	98	92	95	89	92	87	87	74	93	100	91	1953
129	111	134	111	117	122	123	128	119	116	121	130	139	117	1954
217	173	202	153	163	181	210	209	187	193	200	211	181	184	1955
221	176	194	148	158	186	230	199	186	198	215	213	184	177	1956
322	169	179	152	151	198	256	210	185	207	222	204	187	171	1957
320	223	227	221	181	284	372	312	253	326	318	349	161	228	1958
589	437	375	355	260	484	665	532	449	744	574	674	172	395	1959
936	719	617	613	410	636	1,162	897	698	1,495	871	875	189	611	1960
945	689	645	583	383	614	1,081	1,060	808	1,702	991	892	214	729	1961
640	452	360	407	258	526	901	1,055	696	1,370	759	855	196	664	1962
606	465	236	352	266	559	867	1,256	701	1,321	726	912	181	688	1963
698	522	263	341	310	582	916	1,558	752	1,341	812	1,107	203	725	1964
629	442	236	314	285	511	847	1,212	657	1,445	701	1,000	208	614	1965
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.
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.
709	550	280	362	313	603	942	1,629	779	1,316	871	1,135	203	747	March
718	540	278	350	315	598	928	1,629	779	1,288	847	1,116	207	741	April
703	526	269	337	310	576	901	1,634	768	1,286	800	1,086	213	727	May
680	509	252	332	307	567	887	1,580	739	1,298	784	1,054	211	720	June
700	523	235	332	311	573	908	1,591	745	1,356	797	1,075	205	720	July
708	521	270	331	316	580	929	1,587	757	1,403	817	1,124	202	727	Aug.
723	527	278	345	315	587	926	1,569	765	1,439	826	1,173	201	731	Sept.
704	506	266	338	312	582	912	1,534	741	1,419	787	1,141	203	710	Oct.
689	495	258	330	307	573	898	1,443	728	1,370	774	1,130	207	697	Nov.
686	503	253	330	305	579	905	1,434	725	1,370	789	1,149	205	688	Dec.
691	499	259	334	311	573	911	1,428	729	1,388	800	1,177	205	689	Jan. 1965
669	473	254	339	307	551	906	1,380	706	1,378	772	1,172	207	663	Feb.
658	454	250	319	297	545	896	1,345	686	1,367	738	1,144	205	646	March
643	453	241	320	295	526	889	1,358	683	1,414	739	1,090	204	638	April
624	443	231	309	285	487	859	1,304	662	1,403	699	1,004	201	624	May
606	439	229	308	277	499	847	1,246	636	1,399	668	988	200	597	June
605	439	228	307	276	494	831	1,138	637	1,451	665	958	201	599	July
631	432	234	315	281	499	835	1,149	652	1,480	690	933	201	611	Aug.
627	428	235	314	281	499	831	1,137	652	1,521	688	922	210	609	Sept.
610	419	231	306	277	497	806	1,081	629	1,525	672	906	217	578	Oct.
593	429	224	304	270	487	779	997	609	1,493	645	890	218	560	Nov.
588	413	217	304	265	479	778	987	604	1,519	638	891	225	552	

Company	Fund	Inventory value <sup>1)</sup>											Number of					
		1958	1959	1960	1961	1962	1963	1964	1965	1966			1958	1959	1960			
		Millions of DM											Thousands					
													April	May	June			
Allfonds Gesellschaft für Investmentanlagen mbH, München	Allfonds	—	—	55.0	87.0	90.1	114.4	152.1	159.1	161.4	160.3	153.5	—	—	445.0			
ADIG Allgemeine Deutsche Investment-GmbH, München-Düsseldorf	Adifonds	87.8	135.2	194.7	180.0	138.9	149.7	155.3	135.8	139.5	137.1	126.8	848.9	794.4	2,826.4			
	Adiropa	—	—	12.3	19.6	20.3	22.2	22.7	21.1	22.0	22.0	21.2	—	—	101.1			
	Adiverba	—	—	—	—	—	16.4	19.5	16.8	18.0	17.6	16.7	—	—	—			
	Fondak	119.4	209.4	278.5	263.2	202.0	214.7	216.1	182.3	187.1	183.2	170.2	786.4	1,652.7	1,729.2			
	Fondis	54.5	121.4	163.9	150.0	115.1	123.4	127.1	110.5	111.1	108.8	99.0	307.0	831.9	2,613.7			
	Fondra	26.8	38.3	60.1	65.1	64.9	78.9	109.0	136.5	150.4	151.4	145.3	202.1	204.6	549.9			
	Tresora	—	—	—	31.4	29.6	27.6	24.2	23.0	22.5	22.3	21.7	—	—	—			
Anlage-Gesellschaft für Französische Aktienwerte mbH, Düsseldorf	Agefrasis-Fonds	—	120.4	92.3	90.7	84.5	64.4	58.2	50.4	51.4	49.7	49.2	—	1,081.8	769.6			
Anlage-Gesellschaft mbH für englische und holländische Aktienwerte, Düsseldorf	Anglo-Dutch-Fonds	—	—	14.5	12.5	11.0	11.2	9.4	8.6	8.2	8.2	8.1	—	—	144.4			
Deutsche Gesellschaft für Wertpapier-sparen mbH, Frankfurt am Main	Akkumula Inrenta	—	—	—	17.7	18.1	20.1	19.7	17.9	17.9	17.4	16.1	—	—	—			
	Intervest	—	83.1	80.9	94.2	88.2	95.2	96.9	93.4	92.4	90.2	88.4	—	908.6	892.8			
	Investa	255.1	497.6	666.7	645.5	530.1	603.8	678.0	620.9	643.1	633.2	584.8	1,607.8	3,779.5	8,106.6			
Deutscher Investment-Trust, Gesellschaft für Wertpapieranlagen mbH, Frankfurt am Main	Concentra	292.8	504.4	615.3	499.7	389.3	438.3	533.1	532.6	552.4	541.5	497.8	1,970.0	4,208.8	4,096.1			
	Deutscher Rentenfonds	—	—	—	—	—	—	—	—	20.5	20.6	20.5	—	—	—			
	Industria	—	122.1	179.8	154.7	116.4	122.1	121.3	102.7	96.6	94.0	88.6	—	785.5	1,904.3			
	Thesaurus	84.1	108.2	141.6	208.0	157.0	160.3	165.8	138.3	132.7	128.6	116.4	890.0	671.8	2,606.3			
	Transatlanta	—	—	91.2	89.0	77.5	78.4	74.6	66.3	63.0	61.5	58.1	—	—	1,710.9			
Deutsche Kapitalanlagegesellschaft mbH, Frankfurt am Main	Arideka	—	—	—	—	18.7	21.5	23.8	22.6	22.2	22.1	20.9	—	—	—			
	Dekafonds I	58.4	136.8	203.5	209.3	175.4	198.9	221.0	204.5	199.8	196.2	180.5	355.0	1,057.0	3,672.2			
Internationale Kapitalanlagegesellschaft mbH, Essen	Brauerei-Fonds	—	—	—	—	35.5	35.5	31.8	27.1	27.0	26.8	26.0	—	—	—			
Union-Investment-Gesellschaft mbH, Frankfurt am Main	Atlantic-fonds	—	—	61.7	47.4	36.8	35.8	39.5	39.4	38.7	38.0	36.2	—	—	1,472.7			
	Europa-fonds I	—	55.8	53.9	50.2	42.1	40.0	35.7	31.3	31.4	30.9	29.8	—	373.6	327.7			
	Unifonds	65.5	126.1	170.2	182.9	169.4	237.3	362.7	394.6	413.6	407.2	378.8	1,000.1	1,165.5	3,664.4			
	Uscafonds	5.0	7.8	10.0	11.0	10.2	11.5	3.2	—	—	—	—	45.6	68.7	91.7			
Total <sup>2)</sup>		1,049.3	2,266.5	3,146.1	3,109.2	2,621.2	2,921.8	3,300.7	3,135.6	3,256.2	3,206.1	2,992.4						

<sup>1)</sup> Companies falling under the Law on Investment Companies, of 16 April 1957 (Federal Law Gazette I, p. 378), with the exception of one fund whose unit certificates are case of: Adifonds 1:2 on 1 August 1960; Allfonds 1:2 on 14 July 1961; Adiropa 1:1 on 29 May 1961; Fondak 1:1 on 3 November 1959 and 1:2 on 29 May 1961; Fondis 1:1 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 I 1:1 on and including 30 April 1965 it was possible to exchange Uscafonds units for Atlanticfunds units at the ratio of 1:3. — <sup>2)</sup> Details may not add to totals because of rounding.

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

Period	Capital accruing DM mn
1957	182.8
1958	500.5
1959	465.7
1960	340.1
1961	229.5
1962	224.2
1963	192.6
1964	372.8
1965	382.5
1963 Nov.	22.8
1963 Dec.	29.1
1964 Jan.	41.6
1964 Feb.	36.2
1964 March	30.7
1964 April	26.3
1964 May	22.9
1964 June	25.3
1964 July	24.7
1964 Aug.	20.3
1964 Sep.	14.3
1964 Oct.	31.6
1964 Nov.	50.8
1964 Dec.	48.1
1965 Jan.	42.8
1965 Feb.	59.2
1965 March	45.0
1965 April	28.8
1965 May	18.7
1965 June	22.4
1965 July	28.1
1965 Aug.	30.5
1965 Sep.	23.0
1965 Oct.	20.2
1965 Nov.	32.3
1965 Dec.	31.5
1966 Jan.	64.9
1966 Feb.	62.6
1966 March	40.0
1966 April	22.7
1966 May	18.7
1966 June	10.1

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

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

Period	Fixed-interest DM securities		DM shares	
	Index of nominal values (1953 = 100)	Average price <sup>2)</sup>	Index of nominal values (1953 = 100)	Average price <sup>2)</sup>
1954	110	·	298	·
1955	252	·	465	·
1956	463	·	361	·
1957	389	·	361	·
1958	686	·	632	·
1959	845	·	835	·
1960	867	·	726	·
1961	882	102	574	500
1962	748	100	485	387
1963	835	99	453	369
1964	1,403	99	570	351
1965	1,485	95	406	324
1964 May	2,170	98	397	380
1964 June	2,191	98	470	363
1964 July	1,212	98	618	317
1964 Aug.	921	98	559	354
1964 Sep.	1,297	98	512	375
1964 Oct.	1,233	98	454	345
1964 Nov.	950	98	434	328
1964 Dec.	1,310	98	419	384
1965 Jan.	1,538	97	425	376
1965 Feb.	1,446	97	402	376
1965 March	1,727	95	374	344
1965 April	1,382	97	394	354
1965 May	2,017	96	384	357
1965 June	1,342	95	377	320
1965 July	1,598	96	386	326
1965 Aug.	1,231	94	465	288
1965 Sep.	1,349	94	481	282
1965 Oct.	1,442	94	359	282
1965 Nov.	1,222	94	397	283
1965 Dec.	1,530	94	434	287
1966 Jan.	1,297	93	487	309
1966 Feb.	974	94	471	307
1966 March	1,342	94	425	285
1966 April	1,466	93	631	235
1966 May	1,435	93	774	242
1966 June	1,593	91	544	267

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

17. Price, Dividend and Yield of Officially Quoted Shares Federal area 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
1965	338	13.47	3.98
1964 July	446	13.23	2.96
1964 Aug.	456	13.21	2.90
1964 Sep.	451	13.21	2.93
1964 Oct.	429	13.21	3.08
1964 Nov.	425	13.23	3.11
1964 Dec.	430	13.24	3.08
1965 Jan.	431	13.30	3.09
1965 Feb.	418	13.39	3.20
1965 March	402	13.17	3.28
1965 April	401	13.41	3.34
1965 May	386	13.44	3.48
1965 June	363	13.46	3.71
1965 July	370	13.53	3.66
1965 Aug.	366	13.46	3.68
1965 Sep.	364	13.45	3.69
1965 Oct.	349	13.43	3.84
1965 Nov.	339	13.44	3.97
1965 Dec.	338	13.47	3.98
1966 Jan.	352	13.46	3.83
1966 Feb.	359	13.46	3.75
1966 March	348	13.47	3.87
1966 April	333	13.29	3.99
1966 May	321	13.23	4.12
1966 June	295	13.14	4.45

Source: Federal Statistical Office.



Companies<sup>1)</sup>

units issued <sup>2)</sup> *)						Price per unit <sup>3)</sup>												
1961	1962	1963	1964	1965	1966			1958 <sup>4)</sup>	1959 <sup>5)</sup>	1960 <sup>6)</sup>	1961 <sup>7)</sup>	1962 <sup>8)</sup>	1963 <sup>9)</sup>	1964 <sup>10)</sup>	1965 <sup>11)</sup>	1966 <sup>4)</sup>		
					April	May	June									April	May	June
Thousands						DM												
2,120.0	2,735.8	3,436.4	4,715.2	5,781.1	6,313.3	6,403.1	6,424.7	—	—	128.20	42.60	34.20	34.60	33.50	28.60	27.04	26.17	25.35
2,925.3	3,003.2	3,074.9	3,158.4	3,390.9	3,449.3	3,476.2	3,489.9	107.90	176.90	71.40	63.70	47.90	50.40	50.90	41.50	42.96	41.37	39.24
298.8	366.9	406.5	434.2	455.8	466.2	473.1	475.1	—	—	126.90	68.60	57.70	57.00	54.30	48.00	49.74	48.35	47.14
—	—	331.6	406.7	461.7	467.3	468.7	470.0	—	—	—	—	—	51.10	49.60	37.80	40.75	39.37	38.00
5,256.0	5,327.7	5,419.0	5,524.9	5,753.2	5,804.8	5,820.5	5,835.8	158.30	131.90	166.80	52.00	39.30	40.90	40.30	32.80	34.13	32.96	31.38
2,737.6	2,783.8	2,848.9	2,907.5	3,021.9	3,053.5	3,059.0	3,064.5	185.00	151.80	65.00	56.80	42.90	44.80	45.20	37.80	38.76	37.28	35.09
616.5	718.3	858.6	1,206.2	1,747.0	1,907.5	1,927.5	1,936.1	138.00	194.50	113.20	109.50	93.60	95.00	93.50	80.80	82.88	81.53	79.67
658.9	718.5	651.3	562.2	561.9	548.2	549.2	547.3	—	—	—	49.70	43.00	43.70	44.40	42.20	42.89	41.83	41.36
1,938.7	1,902.0	1,754.9	1,737.9	1,649.7	1,645.5	1,641.8	1,635.7	—	116.60	125.50	48.90	46.50	38.40	35.00	31.90	32.89	31.67	31.07
119.3	111.0	108.8	99.8	94.7	93.5	93.2	92.8	—	—	106.40	111.40	104.90	109.00	99.50	95.90	91.71	91.39	91.52
304.2	372.0	375.2	346.4	329.7	327.2	326.7	325.3	—	—	—	60.50	50.70	55.70	59.00	56.40	57.92	55.64	53.46
921.8	991.0	1,015.4	990.0	976.9	973.4	975.3	973.2	—	96.00	94.80	106.80	92.80	97.50	102.00	99.70	99.57	96.38	95.66
8,735.3	9,367.2	10,046.9	10,991.9	11,940.1	12,211.0	12,273.1	12,309.1	164.40	136.90	85.30	76.70	58.70	62.30	63.90	53.90	56.06	53.96	51.32
11,323.0	11,849.7	12,730.1	15,172.2	18,313.3	20,310.2	20,419.9	20,518.1	154.20	124.30	156.00	45.90	34.00	35.60	36.40	30.10	28.92	27.93	26.27
—	—	—	—	—	234.4	234.7	235.1	—	—	—	—	—	—	—	—	90.53	89.74	89.71
1,840.0	1,815.0	1,806.5	1,772.5	1,749.8	1,752.2	1,747.3	1,743.2	—	161.30	97.80	87.40	66.30	70.00	70.80	60.70	58.38	56.17	53.96
4,157.1	3,931.1	3,596.3	3,415.3	3,273.0	3,144.1	3,129.3	3,116.0	98.20	167.10	56.20	52.00	41.30	46.10	50.30	43.70	44.93	43.10	40.52
1,580.8	1,629.8	1,567.4	1,497.4	1,472.0	1,479.2	1,476.0	1,475.0	—	—	55.70	59.20	49.60	52.40	52.10	46.90	45.19	43.44	42.25
—	439.5	486.1	535.5	591.8	626.5	629.9	635.0	—	—	—	—	43.90	45.70	46.20	39.80	37.85	36.84	35.63
4,248.0	4,739.5	5,125.3	5,625.2	6,238.8	6,514.1	6,540.5	6,563.8	170.60	134.00	57.30	51.00	38.70	40.50	41.10	34.50	33.26	32.03	30.42
—	792.8	751.5	656.3	592.5	578.4	576.5	568.9	—	—	—	—	46.90	49.50	50.60	47.80	48.95	48.42	48.16
1,121.7	1,052.3	992.7	1,080.1 <sup>4)</sup>	1,123.8	1,118.4	1,116.4	1,113.6	—	—	44.40	44.70	37.30	37.50	38.40	36.90	37.02	35.70	35.15
650.2	659.7	636.0	587.7	590.2	593.2	592.3	590.5	—	155.60	170.70	80.80	67.30	65.00	63.90	55.80	56.63	54.94	53.96
4,556.2	5,639.7	7,707.4	11,906.2	15,508.3	16,232.3	16,331.0	16,447.6	68.80	113.70	48.80	42.20	31.60	32.40	32.00	26.80	27.52	26.49	25.23
91.1	101.4	103.5	27.4 <sup>5)</sup>	—	—	—	—	116.20	120.10	115.70	128.40	106.40	117.50	118.62	—	—	—	—

reserved to a specified group of persons. — <sup>2)</sup> Position at end of year or month. — <sup>3)</sup> During the period under report splitting has taken place at the following ratios in the 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 1 May 1959 and 1 June 1959 and 1:2 on 1 October 1960; Europafonds I 1:1 on 7 March 1961; Unifonds 1:2 on 1 November 1960. — <sup>4)</sup> Average during month. — <sup>5)</sup> From 16 November 1964 up to

18. Yields of Fixed-Interest Securities<sup>1)</sup>

per cent

Period	Fixed-interest securities, total	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authorities	Fixed-interest securities, total	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authorities
Securities in circulation <sup>2)</sup>						Securities placed during month of issue <sup>3)</sup>						
1958	6.5	6.4	6.5	6.6	6.7	6.6	·	6.3	6.7	·	6.9	·
1959	5.8	5.8	5.8	5.7	5.8	5.8	·	5.5	5.6	·	·	·
1960	6.3	6.3	6.4	6.2	6.2	6.4	·	6.6	·	·	·	·
1961	5.9	6.0	6.0	6.0	5.9	5.9	·	5.9	5.9	·	·	·
1962	6.0	6.0	6.1	6.0	6.0	5.9	·	6.0	6.0	·	·	·
1963	6.1	6.1	6.2	6.1	6.0	6.0	·	6.1	6.1	·	·	·
1964	6.2	6.2	6.2	6.2	6.2	6.2	·	6.1	6.1	·	·	·
1965	6.8	6.7	6.7	6.6	7.0	7.1	·	7.0	7.0	·	·	·
1964	July	6.3	6.2	6.2	6.2	6.3	6.3	6.2	6.2	6.3	—	6.3
	Aug.	6.3	6.2	6.2	6.2	6.3	6.3	6.2	6.2	6.2	—	6.3
	Sep.	6.3	6.2	6.3	6.2	6.3	6.2	6.2	6.3	—	—	6.2
	Oct.	6.3	6.3	6.3	6.2	6.3	6.3	6.2	6.2	—	—	6.3
	Nov.	6.3	6.3	6.3	6.2	6.3	6.3	6.3	6.3	—	—	6.3
	Dec.	6.3	6.3	6.3	6.2	6.3	6.3	6.2	6.2	6.2	—	6.4
1965	Jan.	6.3	6.3	6.3	6.2	6.3	6.3	6.2	6.2	—	6.2	6.3
	Feb.	6.4	6.3	6.3	6.3	6.4	6.2	6.4	6.3	6.1	—	—
	March	6.4	6.4	6.4	6.3	6.5	6.4	6.4	6.4	6.5	6.4	—
	April	6.5	6.4	6.4	6.3	6.6	6.6	6.5	6.4	6.6	—	6.7
	May	6.7	6.6	6.6	6.5	6.9	6.9	6.7	6.6	7.2	—	6.9
	June	6.8	6.7	6.7	6.7	7.0	7.1	6.9	7.0	7.2	—	7.1
	July	6.9	6.8	6.8	6.7	7.1	7.2	7.2	7.3	—	—	—
	Aug.	7.0	6.9	6.9	6.8	7.2	7.4	7.4	7.4	7.2	—	—
	Sep.	7.1	7.0	7.0	6.9	7.3	7.4	7.4	7.4	—	—	7.3
	Oct.	7.2	7.1	7.1	6.9	7.3	7.5	7.4	7.5	—	—	7.4
	Nov.	7.3	7.1	7.2	7.0	7.4	7.5	7.5	7.5	7.6	7.4	7.4
	Dec.	7.4	7.2	7.2	7.0	7.6	7.6	7.7	7.7	—	—	—
1966	Jan.	7.3	7.2	7.2	7.0	7.5	7.6	7.7	7.7	7.4	—	7.4
	Feb.	7.3	7.2	7.2	7.0	7.5	7.6	7.7	7.7	7.7	—	7.3
	March	7.4	7.4	7.2	7.1	7.6	7.6	7.7	7.7	—	—	7.4
	April	7.6	7.4	7.4	7.2	7.9	7.8	7.9	7.7	7.7	7.5	—
	May	7.7	7.6	7.5	7.3	8.0	7.8	7.9	7.8	7.4	—	—
	June	7.9	7.7	7.7	7.5	8.2	8.0	8.0	8.0	7.5	—	—

<sup>1)</sup> All fully taxed fixed-interest securities, excluding medium-term notes (*Kassenobligationen*) and other medium-term paper. Calculation based on average prices — until end-March 1966 computed from daily quotations, from April 1966 onwards from the quotations as on the bank-return dates — and on the following maturities: the shortest maturity for high-interest securities prematurely redeemable; the remaining period to maturity for bonds maturing *en bloc*; and the mean maturity in all other cases. —

<sup>2)</sup> All securities quoted on stock exchanges, weighted with circulating amounts at nominal values. — <sup>3)</sup> Weighted with amounts placed, at nominal values.

19. 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 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)			
<b>All Building and Loan Associations</b>																	
1961	31	12,686.8	7,903.0	5,780.9	1,747.8	374.3	59.0	3,882.2	34.3	527.8	11,283.1	47.2	676.7	345.9	241.6	3,303.1	2,566.6
1962	31	14,731.9	9,425.6	6,983.5	1,901.7	540.4	58.0	4,334.1	38.1	607.8	13,071.9	41.2	792.7	418.4	278.7	3,827.6	2,795.2
1963	30	17,098.2	11,143.7	8,178.7	2,247.6	717.4	56.9	4,894.8	51.5	649.7	15,168.7	48.7	922.0	487.6	330.2	4,186.3	3,051.2
1964	30	19,793.5	12,967.0	9,372.1	3,037.5 <sup>5)</sup>	557.4 <sup>6)</sup>	56.4	5,597.0	2.2	808.0	17,391.7	81.7	1,140.3	596.8	349.3	4,329.4	3,269.1
1965 p)	30	23,845.6	15,592.5	10,720.0	4,080.1	792.4	55.5	6,720.9	—	987.2	20,884.4	92.6	1,410.3	820.3	459.1	5,050.4	3,656.7
1966	30	24,039.4	15,835.4	10,890.6	4,146.1	796.7	55.4	6,822.8	—	976.2	20,972.6	79.8	1,457.8	765.7	485.5	5,276.8	3,824.0
Jan.	30	24,163.1	16,015.6	10,991.1	4,224.1	800.4	55.5	6,712.5	—	998.8	21,118.3	57.5	1,467.1	765.7	492.2	5,240.4	3,813.6
Feb.	30	24,614.4	16,288.8	11,099.7	4,385.2	802.9	55.5	6,829.2	—	1,001.4	21,434.5	74.6	1,512.0	772.1	495.3	5,301.2	3,799.4
March	30	24,959.5	16,634.9	11,213.5	4,596.1	825.3	56.2	6,778.2	—	1,001.2	21,636.1	81.8	1,493.7	765.7	497.0	5,618.3	3,992.3
April	30	24,959.5	16,634.9	11,213.5	4,596.1	825.3	56.2	6,778.2	—	1,001.2	21,636.1	81.8	1,493.7	765.7	497.0	5,618.3	3,992.3
May	30	25,054.5	16,876.9	11,396.6	4,650.0	830.3	56.3	6,603.0	—	1,003.4	21,677.7	82.0	1,509.8	761.9	511.8	6,217.5	4,456.6
<b>Private Building and Loan Associations</b>																	
1961	17	7,500.2	5,237.6	3,780.1	1,395.3	62.2	43.4	1,779.6	—	237.9	6,812.8	32.3	249.8	159.8	151.6	1,524.5	988.4
1962	17	8,658.1	6,235.4	4,661.2	1,517.6	56.6	42.7	1,943.4	—	254.6	7,835.0	36.8	288.0	209.9	173.0	1,875.4	1,111.7
1963	16	9,990.9	7,347.1	5,538.4	1,739.4	69.3	41.8	2,120.2	—	265.9	9,036.4	43.0	311.9	220.2	210.1	1,911.4	1,122.7
1964	16	11,500.3	8,448.1	6,399.9	1,968.4	79.8	40.7	2,454.9	—	303.2	10,341.2	63.8	374.1	276.7	193.9	1,765.3	1,160.5
1965 p)	16	13,702.9	10,020.0	7,328.6	2,588.2	103.2	39.8	2,906.0	—	350.3	12,225.4	73.2	494.0	385.1	267.6	2,054.4	1,274.9
1966	16	13,711.1	10,146.9	7,465.3	2,571.7	109.9	39.7	2,913.1	—	351.5	12,198.9	53.1	506.6	388.0	285.8	2,304.9	1,486.5
Jan.	16	13,775.7	10,285.8	7,552.2	2,622.1	111.5	39.8	2,785.9	—	362.4	12,266.9	34.2	507.4	389.1	288.0	2,258.3	1,442.3
Feb.	16	14,120.1	10,479.8	7,641.8	2,726.7	111.3	39.8	2,887.4	—	363.1	12,496.8	50.6	551.9	434.2	291.1	2,356.5	1,450.9
March	16	14,370.6	10,718.3	7,710.1	2,894.6	113.6	39.8	2,954.9	—	359.1	12,671.4	57.9	526.2	407.9	292.1	2,515.6	1,516.3
April	16	14,370.6	10,718.3	7,710.1	2,894.6	113.6	39.8	2,954.9	—	359.1	12,671.4	57.9	526.2	407.9	292.1	2,515.6	1,516.3
May	16	14,424.3	10,858.0	7,842.6	2,900.7	114.7	39.8	2,746.1	—	356.9	12,689.3	55.0	551.7	430.2	306.9	2,685.5	1,588.8
<b>Public Building and Loan Associations</b>																	
1961	14	5,186.6	2,665.4	2,000.8	352.5	312.1	15.6	2,102.6	34.3	289.9	4,470.3	14.9	426.9	186.1	90.0	1,778.6	1,578.2
1962	14	6,073.8	3,190.2	2,322.3	384.1	483.8	15.3	2,390.7	38.1	353.2	5,236.9	4.4	504.7	208.5	105.7	1,952.2	1,683.5
1963	14	7,107.3	3,796.6	2,640.3	508.2	648.1	15.1	2,774.6	51.5	383.8	6,132.3	5.7	610.1	267.4	120.1	2,274.9	1,928.5
1964	14	8,293.2	4,518.9	2,972.2	1,069.1 <sup>1)</sup>	877.6 <sup>6)</sup>	15.7	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	14	10,142.7	5,572.5	3,391.4	1,491.9	689.2	15.7	3,814.9	—	636.9	8,659.0	19.4	916.3	435.2	191.5	2,996.0	2,381.8
1966	14	10,328.3	5,686.5	3,425.3	1,574.4	686.8	15.7	3,909.7	—	624.7	8,773.7	26.7	951.2	377.7	199.7	2,971.9	2,337.5
Jan.	14	10,387.4	5,729.8	3,438.9	1,602.0	688.9	15.7	3,926.6	—	636.4	8,851.4	23.3	959.7	541.0	204.2	2,982.1	2,371.3
Feb.	14	10,494.3	5,809.0	3,457.9	1,659.5	691.6	15.7	3,942.2	—	638.3	8,937.7	24.0	960.1	537.9	204.2	2,944.7	2,348.5
March	14	10,588.9	5,916.6	3,503.4	1,701.5	711.7	16.4	3,923.3	—	642.1	8,964.7	23.9	967.5	544.0	204.9	3,102.7	2,476.0
April	14	10,588.9	5,916.6	3,503.4	1,701.5	711.7	16.4	3,923.3	—	642.1	8,964.7	23.9	967.5	544.0	204.9	3,102.7	2,476.0
May	14	10,630.2	6,018.9	3,554.0	1,749.3	715.6	16.5	3,856.0	—	646.5	8,988.4	27.0	958.1	531.7	204.9	3,532.0	2,867.8

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

Period	Contracts newly concluded 1)	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 2)	Total	Out-payments of allocated savings deposits			Out-payments of allocated building loans			Other building loans	Savings amounts paid in 3)	Interest credited to savings deposits	Repayment of savings deposits on cancelled contracts	Total		among which: Amortisation	
					including amounts applied to settlement of intermediate credits and other building loans	among which: Applied to settlement of intermediate credits, etc.	among which: Applied to settlement of intermediate credits, etc.	Inter-mediate credits newly granted										
<b>All Building and Loan Associations</b>																		
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	172.4	1,144.5	881.5	477.1
1962	13,117.8	7,954.6	5,505.5	2,449.1	7,492.2	5,816.4	3,126.7	929.5	2,366.9	746.3	1,827.2	171.4	4,852.2	329.5	231.1	1,384.8	1,045.6	512.6
1963	16,603.9	8,872.0	6,075.7	2,794.5	8,306.7	6,511.1	3,481.2	1,046.3	2,481.7	749.3	2,132.0	211.8	5,517.1	375.6	289.2	1,638.7	1,235.1	562.8
1964	21,160.2	10,056.2	6,917.4	3,138.8	9,535.2	7,594.1	4,201.6	1,113.9	2,699.7	827.2	2,379.8	254.1	6,448.5	419.1	426.7	1,913.3	1,465.4	646.2
1965 p)	25,793.3	12,419.7	8,042.8	4,376.9	11,409.0	9,133.1	4,707.4	1,280.4	3,050.7	995.5	3,406.9	244.0	8,170.3	467.9	420.1	2,169.5	1,674.2	787.8
1966	25,793.3	12,419.7	8,042.8	4,376.9	11,409.0	9,133.1	4,707.4	1,280.4	3,050.7	995.5	3,406.9	244.0	8,170.3	467.9	420.1	2,169.5	1,674.2	787.8
Jan.	976.5	1,131.6	742.2	389.4	900.2	678.8	349.9	135.9	246.9	85.5	290.0	13.4	457.0	12.5	29.1	129.4	4.6	6.6
Feb.	1,135.5	844.8	553.6	291.2	838.2	662.4	333.5	102.1	222.7	73.7	265.8	16.2	444.5	1.9	29.9	185.8	3.7	4.6
March	2,179.4	1,148.7	664.2	484.5	1,073.0	878.7	423.2	104.3	287.7	90.0	345.8	16.3	798.1	3.0	37.3	215.5	24.7	24.7
April	2,174.9	1,298.0	776.3	521.7	980.5	838.2	384.8	83.2	225.6	60.1	346.8	23.3	609.0	3.8	35.6	172.1	6.2	6.2
May	1,709.8	1,903.7	1,336.9	566.8	1,244.2	908.0	499.8	184.1	343.5	152.1	385.1	15.8	565.1	6.3	38.2	199.1	375.7	93.0
<b>Private Building and Loan Associations</b>																		
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	117.8	667.9	498.6	274.3
1962	8,123.8	5,233.7	3,517.7	1,716.0	4,838.4	3,556.5	1,864.7	707.4	1,545.3	574.5	1,418.1	10.3	2,853.9	190.1	141.5	819.7	606.4	298.1
1963	10,096.8	5,662.3	3,752.9	1,909.4	5,302.3	3,942.1	2,062.2	788.6	1,630.9	571.6	1,593.2	16.0	3,227.7	218.7	171.8	1,007.7	746.6	324.5
1964	12,587.1	6,477.6	4,379.3	2,098.3	6,031.5	4,555.9	2,499.6	839.8	1,773.4	635.8	1,735.2	23.3	3,775.6	251.5	219.5	1,199.9	904.8	367.1
1965 p)	15,445.1	7,883.5	5,037.5	2,846.0	7,200.9	5,530.7	2,868.4	935.3	1,989.8	734.9	2,310.8	31.9	4,711.2	262.2	217.7	1,378.7	1,055.9	448.2
1966	15,445.1	7,883.5	5,037.5	2,846.0	7,200.9	5,530.7	2,868.4	935.3	1,989.8	734.9	2,310.8	31.9	4,711.2	262.2	217.7	1,378.7	1,055.9	448.2
Jan.	547.1	901.5	643.6	257.9	606.0	415.0	248.3	116.8	177.6	74.2	176.9	3.2	235.9	0.3	13.4	73.4	2.4	2.4
Feb.	717.5	552.2	350.7	181.5	540.3	431.7	217.3	58.7	152.6	49.9								

20. Liquid Funds and Investments of Insurance Enterprises\*)<sup>1)</sup>

V. Capital Market

(excluding burial funds) Millions of DM

End of year or quarter	Number of institutions covered	Liquid funds <sup>2)</sup> (except time balances with credit institutions)	Time balances with credit institutions <sup>3)</sup>	Investments (except time balances with credit institutions)							
				Total	Mortgage loans, and land charges in annuity and other forms	Loans against borrower's note and other non-bonded loans	Securities <sup>4)</sup>	Participations	Loans and advance payments on insurance policies	Real estate	Equalisation claims <sup>5)</sup>
All insurance enterprises covered											
1957	479	.	.	15,484.0	2,671.5	4,190.7	2,440.8	274.9	258.3	1,590.8 <sup>6)</sup>	4,057.0
1958	422	.	.	17,771.8	3,051.7	4,758.8	3,354.2	306.6	270.8	1,830.3	4,199.4
1959	422	.	.	20,752.7	3,372.2	5,962.1	4,576.4	348.1	288.3	2,099.9	4,125.7
1960	440	.	.	24,221.8	3,988.2	7,192.7	5,766.1	415.0	312.0	2,437.7	4,110.1
1961	444	.	.	28,102.1	4,824.3	8,508.7	6,817.2	510.1	350.9	2,974.9	4,116.0
1962	444	.	.	32,112.4	5,566.1	9,935.4	7,926.6	603.1	446.5	3,544.8	4,089.9
1963	443	.	.	36,382.5	6,481.2	11,293.9	8,974.0	684.3	490.7	4,183.7	4,274.7
1964	444	.	.	41,367.0	7,623.0	12,705.8	10,511.2	777.9	516.4	4,848.8	4,383.9
1965 <sup>7)</sup>	448	.	.	46,765.5	9,094.9	14,337.6	11,851.2	873.2	562.5	5,702.4	4,343.7
1965 <sup>8)</sup>	253	.	.	44,701.4	8,822.4	13,795.5	11,318.4	862.3	562.5	5,571.1	3,769.2
1965 1st atr.	446	.	.	42,776.3	7,897.0	13,238.8	10,933.3	771.9	526.1	4,996.1	4,413.1
2nd atr.	448	.	.	44,080.8	8,195.0	13,577.8	11,320.6	808.5	541.0	5,243.0	4,394.9
3rd atr.	448	.	.	45,419.7	8,565.3	13,966.3	11,673.3	856.7	553.2	5,445.9	4,379.0
4th atr. <sup>9)</sup>	448	.	.	46,765.5	9,094.9	14,337.6	11,851.2	873.2	562.5	5,702.4	4,343.7
4th atr. <sup>9)</sup>	253	.	.	44,701.4	8,822.4	13,795.5	11,318.4	862.3	562.5	5,571.1	3,769.2
1966 1st atr. <sup>7)</sup>	257	662.6	888.5	46,322.4	9,212.7	14,451.0	11,451.1 <sup>4)</sup>	863.1	580.5	5,937.0	3,827.0 <sup>5)</sup>
1966 1st atr. <sup>7)</sup>	298	736.5	944.6	48,322.6	9,313.7	15,065.3	12,227.6	875.8	580.5	6,231.9	4,027.8
Life insurance companies											
1957	95	331.7	.	9,062.5	2,166.2	2,851.2	969.5	62.7	245.5	907.5	1,859.9
1958	93	331.2	.	10,485.8	2,462.2	3,283.1	1,345.7	89.0	256.0	1,061.4	1,988.4
1959	91	348.5	.	12,268.6	2,709.4	4,228.5	1,799.8	88.8	271.3	1,222.6	1,948.2
1960	98	374.6	.	14,401.2	3,256.2	5,108.0	2,276.0	92.7	291.3	1,426.0	1,951.0
1961	98	407.9	.	16,711.6	3,957.5	5,989.0	2,637.1	95.5	327.8	1,724.1	1,937.6
1962	100	484.1	.	19,358.1	4,584.9	7,032.3	3,277.2	124.9	364.2	2,059.1	1,915.5
1963	100	479.9	.	22,260.7	5,358.0	7,983.3	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	2,033.1
1965	102	571.6	.	29,133.2	7,643.7	10,013.6	5,349.3	200.0	460.1	3,461.0	2,005.5
1965 1st atr.	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
2nd atr.	102	429.4	.	27,246.8	6,846.8	9,469.0	5,114.5	177.5	438.2	3,153.7	2,047.1
3rd atr.	102	397.8	.	28,147.1	7,178.1	9,727.4	5,267.5	185.2	450.3	3,308.9	2,029.7
4th atr.	102	571.6	.	29,133.2	7,643.7	10,013.6	5,349.3	200.0	460.1	3,461.0	2,005.5
1966 1st atr.	105	250.8	191.2	30,106.2	7,987.2	10,348.5	5,407.6 <sup>4)</sup>	199.9	474.5	3,650.4	2,038.1 <sup>5)</sup>
Pension funds <sup>8)</sup>											
1957	241	.	.	3,250.5	344.7	885.4	232.3	2.5	0.0	125.2	1,660.4
1958	188	.	.	3,481.3	406.4	969.7	289.2	2.6	0.0	133.4	1,680.0
1959	190	.	.	3,952.2	451.3	1,146.5	485.4	5.6	0.0	163.5	1,699.9
1960	196	.	.	4,505.0	514.8	1,339.5	746.4	4.1	0.1	208.9	1,691.2
1961	199	.	.	5,184.9	621.3	1,609.3	908.0	1.3	0.1	328.3	1,716.6
1962	198	.	.	5,862.4	719.3	1,828.4 <sup>9)</sup>	1,104.9	1.3	61.5 <sup>9)</sup>	435.1	1,711.9
1963	197	.	.	6,599.8	838.3	2,086.8	1,285.8	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
1965 <sup>8)</sup>	198	.	.	8,135.8	1,130.2	2,649.1	1,601.7	10.1	81.1	782.7	1,880.9
1965 <sup>8)</sup>	30	.	.	6,196.0	864.9	2,086.2	1,148.9	8.5	81.1	685.6	1,320.8
1965 1st atr.	197	.	.	7,497.0	1,004.4	2,397.4	1,472.7	1.7	77.4	654.0	1,889.4
2nd atr.	198	.	.	7,796.1	1,049.3	2,511.1	1,538.7	10.1	81.1	718.1	1,887.7
3rd atr.	198	.	.	7,950.9	1,078.5	2,584.7	1,575.6	10.1	81.1	735.9	1,885.0
4th atr. <sup>9)</sup>	198	.	.	8,135.8	1,130.2	2,649.1	1,601.7	10.1	81.1	782.7	1,880.9
4th atr. <sup>9)</sup>	30	.	.	6,196.0	864.9	2,086.2	1,148.9	8.5	81.1	685.6	1,320.8
1966 1st atr.	30	41.0	53.7	6,407.6	903.6	2,176.4	1,155.0	9.6	84.3	746.8	1,331.9
Sickness insurance companies <sup>10)</sup>											
1966 1st atr.	41	73.9	56.1	2,000.2	101.0	614.3	776.5	12.7	—	294.9	200.8
Indemnity and accident insurance companies <sup>11)</sup>											
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	384.1
1960	120	.	.	4,004.1	188.5	561.3	1,996.1	170.7	20.6	690.1	376.8
1961	119	.	.	4,597.4	213.4	647.5	2,338.0	217.7	23.0	789.1	368.7
1962	119	.	.	5,065.9	227.2	749.1	2,531.8	260.0	20.8	908.1	368.9
1963	119	.	.	5,542.4	250.8	880.8	2,727.8	269.7	22.0	1,008.2	383.1
1964	118	.	.	6,160.0	254.7	998.2	3,104.8	304.8	21.0	1,107.6	368.9
1965 <sup>8)</sup>	118	.	.	6,971.3	285.2	1,200.5	3,484.1	350.3	21.3	1,261.3	368.6
1965 <sup>8)</sup>	91	.	.	6,847.0	278.0	1,221.3	3,404.1	341.0	21.3	1,227.1	354.2
1965 1st atr.	118	.	.	6,438.3	261.0	1,120.8	3,218.0	312.3	20.8	1,135.3	370.1
2nd atr.	118	.	.	6,679.6	266.2	1,180.8	3,333.2	326.4	21.7	1,182.4	368.9
3rd atr.	118	.	.	6,857.5	275.4	1,208.4	3,431.3	336.0	21.8	1,211.0	373.6
4th atr. <sup>9)</sup>	118	.	.	6,971.3	285.2	1,200.5	3,484.1	350.3	21.3	1,261.3	368.6
4th atr. <sup>9)</sup>	91	.	.	6,847.0	278.0	1,221.3	3,404.1	341.0	21.3	1,227.1	354.2
1966 1st atr.	91	315.8	585.8	7,215.6	286.9	1,267.8	3,488.3	349.1	21.7	1,338.6	363.2
Reinsurance companies											
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	646.2	108.6	—	101.2	93.5
1960	26	.	.	1,311.5	28.7	183.9	747.6	147.5	—	112.7	91.1
1961	28	.	.	1,608.2	32.1	262.9	891.1	195.6	—	133.4	93.1
1962	27	.	.	1,826.0	34.7	325.6	1,012.7	216.9	—	142.5	92.4
1963	27	.	.	1,979.6	34.1	343.0	1,080.1	269.0	—	161.0	93.6
1964	29	.	.	2,250.0	31.9	410.8	1,251.6	288.0	—	175.9	91.8
1965	30	.	.	2,525.2	35.8	474.4	1,416.1	312.8	—	197.4	88.7
1965 1st atr.	29	.	.	2,322.7	32.4	423.3	1,298.7	294.5	—	182.2	91.6
2nd atr.	30	.	.	2,358.3	32.7	416.9	1,334.2	294.5	—	188.8	91.2
3rd atr.	30	.	.	2,464.2	33.3	445.8	1,398.9	305.4	—	190.1	90.7
4th atr.	30	.	.	2,525.2	35.8	474.4	1,416.1	312.8	—	197.4	88.7
1966 1st atr.	31	55.0	57.8	2,593.0	35.0	558.3	1,400.2 <sup>4)</sup>	304.5	—	201.2	93.8 <sup>5)</sup>

Source: Annual Reports and publications of the Federal Supervisory Office for Insurance Enterprises and Building and Loan Associations (BAV). — \*) Changes as compared with previously published figures are due to corrections subsequently received. — 1) From 1960 including Saarland. — 2) Cash holding, credit balances with Deutsche Bundesbank, postal cheque account balances, sight balances with credit institutions. — 3) With fixed period or at notice of one month or more. — 4) From 1966 excluding Debt Register claims; cf. footnote 5). — 5) From 1966 including other Debt Register claims which had formerly been included in "Securities" (all insurance enterprises covered: DM 41.9 million, among which life insurance companies DM 33.5 million, reinsurance companies DM 5.6 million). — 6) As from first quarter 1966 the range of reporting pension funds and indemnity and accident insurance companies is re-defined; cf. footnotes 8) and 11). The end-1965 results are shown for both the old and the new range of reporting insurance enterprises. — 7) As from first quarter 1966 including sickness insurance enterprises; cf. footnote 10). The rows of figures were linked together (first line: sickness insurance enterprises excluded, second line: sickness insurance enterprises included). — 8) Up to end-1957 all pension funds, from 1958 onwards only the pension funds included in the BAV quarterly statistics. The smaller associations subject to Land supervision, which were not covered between 1958 and 1965, account for about 5 per cent of all pension funds' investments. As from 1966 pension funds with a yearly gross addition to investments of at least DM 5 million. Differences between the end-of-year figures and the data published in the BAV Annual Reports are due to discrepancy in recording dates. — 9) Conversion of DM 56.0 million of loans against borrower's notes, and DM 5.5 million of contribution claims on member companies, into anticipatory insurance payments in the case of one pension fund. — 10) Recording starts with first quarter 1966; all sickness insurance enterprises except for smaller associations according to Art. 53, Insurance Supervision Law. — 11) Quarterly reporting enterprises only. The enterprises covered until 1965 account for roughly 95 per cent of the investments of all indemnity and accident insurance companies subject to supervision. As from 1966 indemnity and accident insurance companies with a yearly net growth in investments of at least DM 1 million.

## 1. Tax Revenue of Federal Government, Länder

Millions

Period	Total tax revenue of Federal Government and Länder	Federal revenue			Revenue of the Länder			Individual taxes						
		Total	Federal taxes <sup>1)</sup>	Share in income tax yield <sup>2)</sup>	Total	Share in income tax yield	Taxes of the Länder	Income taxes					Berlin emergency levy	Property tax
								Total	Wages tax	Assessed income tax	Corporation tax	Capital yield tax		
1950	16,104.2	9,593.7	9,593.7	—	6,510.5	5,374.7	1,135.8	5,374.7	1,806.5	2,087.4	1,449.0	31.8	358.1	129.6
1951	21,670.4	14,637.4	13,015.7	1,621.7	7,053.9	5,855.2	1,198.7	7,455.9	2,796.5	2,302.7	2,272.6	84.0	579.4	142.4
1952	26,999.3	18,737.4	15,112.6	3,624.8	8,261.8	6,850.2	1,411.6	10,475.0	3,658.1	3,925.4	2,780.3	111.2	767.1	177.6
1953	29,556.3	20,444.0	16,007.5	4,436.5	9,112.3	7,316.3	1,796.0	11,752.8	3,740.4	4,870.4	2,990.2	151.8	975.7	405.4
1954	30,792.0	21,297.0	16,815.8	4,481.2	9,495.0	7,311.5	2,183.5	11,792.7	3,874.5	4,587.9	3,070.6	259.7	1,082.0	620.1
1955	34,175.1	23,795.8	19,580.3	4,215.5	10,379.3	7,990.4	2,388.9	12,205.9	4,402.1	4,351.7	3,637.4	311.0	1,268.4	534.3
1956	38,416.0	26,103.4	21,375.1	4,728.3	12,312.6	9,457.0	2,855.6	14,185.3	5,402.1	4,728.0	3,637.4	417.8	1,289.8	758.0
1957	40,923.5	26,963.4	21,578.2	5,385.2	13,960.1	10,770.4	3,189.7	16,155.6	5,289.0	5,879.2	4,506.1	509.3	1,511.5	818.0
1958	42,881.6	28,179.0	22,260.5	5,918.5	14,702.6	11,186.0	3,516.6	17,104.5	5,932.3	5,473.3	5,189.6	509.3	1,511.5	888.4
1959	48,046.7	31,567.9	24,873.6	6,694.3	16,478.8	12,432.3	4,046.5	19,126.6	5,855.3	7,323.2	5,118.4	829.7	1,653.3	1,115.5
1960	56,253.0	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	842.1	1,449.0	1,079.7
1960 *)	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	842.1	1,449.0	1,099.7
1961	66,238.8	41,700.2	31,297.0	10,403.2	24,533.6	19,320.2	5,213.4	29,723.4	10,453.1	10,817.4	7,472.8	980.1	1,418.6	1,418.6
1962	73,258.8	45,532.2	33,823.4	11,708.8	27,726.6	21,744.9	5,981.7	33,453.7	12,314.9	12,218.3	7,790.2	1,130.3	1,418.6	1,418.6
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	1,418.6	1,418.6
1964	85,492.7	54,545.0	39,154.4	15,400.6	30,947.7	24,072.5	6,875.2	39,463.2	16,092.1	14,100.9	8,017.9	1,252.3	1,418.6	1,418.6
1965	91,396.2	59,029.8	43,017.6	16,012.2	32,366.4	25,044.8	7,321.6	41,057.0	16,738.0	14,798.4	8,169.8	1,350.7	1,418.6	1,418.6
1963 1st qtr.	18,319.4	11,462.5	8,176.3	3,286.2	6,856.9	5,361.8	1,495.1	8,648.0	3,202.9	3,312.2	1,876.1	256.8	6.2	400.8
2nd qtr.	18,901.3	11,928.4	8,569.3	3,359.1	6,972.9	5,480.6	1,492.3	8,839.7	3,006.4	3,575.4	1,893.8	364.2	3.7	402.2
3rd qtr.	19,410.6	12,451.1	9,139.3	3,315.8	6,956.9	5,410.0	1,546.9	8,725.8	3,446.5	3,163.1	1,747.5	368.7	4.9	406.5
4th qtr.	21,319.3	13,563.5	9,798.7	3,764.8	7,755.8	6,142.7	1,613.1	9,907.5	4,188.6	3,400.6	2,170.2	148.1	10.4	463.6
1964 1st qtr.	20,159.3	12,810.4	9,136.7	3,673.6	7,348.9	5,746.0	1,602.9	9,419.6	3,584.8	3,567.7	1,985.3	281.8	6.6	404.3
2nd qtr.	20,470.9	13,004.2	9,289.7	3,714.5	7,466.7	5,809.9	1,656.8	9,524.4	3,248.2	3,864.4	2,007.6	404.2	4.7	424.8
3rd qtr.	21,638.2	13,867.0	10,043.9	3,823.1	7,771.2	5,979.7	1,791.5	9,802.8	4,306.4	3,249.1	1,827.5	419.8	4.4	534.6
4th qtr.	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 qtr.	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
2nd qtr.	21,756.4	14,127.3	10,401.8	3,725.4	7,629.1	5,827.0	1,802.2	9,552.4	3,230.5	3,840.1	1,968.1	513.7	1.3	455.2
3rd qtr.	22,934.4	14,906.3	10,937.8	3,968.5	8,028.0	6,207.1	1,820.9	10,175.6	4,326.5	3,505.9	1,934.7	408.5	1.3	461.8
4th qtr.	24,814.9	16,059.6	11,671.8	4,387.8	8,755.3	6,863.0	1,892.3	11,250.9	5,101.7	3,830.5	2,148.6	170.1	1.7	496.7
1966 1st qtr.	23,671.2	15,042.9	10,802.9	4,240.0	8,628.3	6,631.9	1,996.4	10,871.9	4,217.0	4,207.6	2,136.2	311.1	5.3	478.0
2nd qtr. *)	24,028.8	15,473.1	11,247.4	4,225.7	8,555.6	6,609.2	1,946.4	10,834.9	3,941.9	4,426.0	1,963.0	503.9	4.8	487.7
1964 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	1,886.6	1,699.9	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	1,663.0	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	62.9	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	3,497.7	2,409.9	107.0	0.6	29.1
Feb.	5,307.9	3,494.5	2,863.9	630.6	1,813.4	1,314.3	499.1	1,616.8	1,212.1	2,334.4	1,143.3	57.0	0.3	396.6
March	9,579.4	5,574.8	3,336.6	2,238.2	4,004.6	3,500.7	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	1,071.8	392.4	1,593.1	1,001.8	400.1	1,171.9	73.2	0.3	26.4
May	5,969.6	4,097.6	3,439.8	657.8	1,872.0	1,028.9	843.1	1,686.6	1,092.9	356.5	1,277.7	109.5	0.5	401.5
June	10,306.2	6,013.2	3,566.9	2,446.3	4,293.0	3,826.3	466.7	6,272.7	1,135.7	3,083.5	1,722.5	331.0	0.4	27.3
July	9,969.2	4,304.8	3,549.7	755.1	1,664.4	1,181.1	483.3	1,936.2	1,329.5	334.2	1,186.6	153.8	0.3	23.8
Aug.	6,717.3	4,643.7	3,864.1	779.6	2,073.5	1,219.3	854.2	1,998.9	1,445.3	245.1	81.6	222.0	0.5	411.7
Sep.	10,247.9	5,957.8	3,524.0	2,433.8	4,290.1	3,806.7	483.4	6,240.5	1,551.7	2,926.5	1,729.6	32.7	0.5	26.3
Oct.	6,381.4	4,644.7	3,854.3	790.4	1,736.7	1,236.3	500.4	2,026.7	1,652.4	210.8	94.5	69.1	0.6	26.3
Nov.	6,540.3	4,501.0	3,754.1	747.0	2,039.3	1,168.2	871.1	1,915.0	1,581.6	192.1	96.8	44.5	0.8	414.0
Dec.	11,893.2	6,913.9	4,063.3	2,850.6	4,979.4	4,458.6	520.8	7,309.1	1,867.7	3,429.9	1,957.3	54.5	0.4	56.4
1966 Jan.	7,329.8	5,161.6	4,108.0	1,053.6	2,168.2	1,647.9	520.3	2,701.5	1,970.0	417.7	163.7	150.1	3.8	23.0
Feb.	5,736.8	3,722.0	3,019.0	705.0	2,014.8	1,099.6	915.2	1,802.7	1,269.7	324.8	133.3	74.9	0.5	421.4
March	10,604.6	6,159.3	3,675.9	2,483.4	4,445.3	3,884.3	561.0	6,367.8	977.3	3,465.1	1,839.2	86.1	1.0	33.6
April	6,230.9	4,457.2	3,662.9	794.4	1,773.6	1,242.5	531.1	2,036.8	1,299.1	534.2	105.5	98.0	0.8	29.0
May	6,528.1	4,353.8	3,544.5	809.3	2,174.3	1,265.8	908.5	2,075.1	1,316.7	487.7	132.4	138.4	2.0	428.6
June *)	11,269.8	6,662.1	4,040.1	2,622.0	4,607.7	4,101.0	506.7	6,723.0	1,326.1	3,404.2	1,725.1	267.6	2.1	30.1

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

2. Circulation of Public Authorities' Bonded Loans and Medium-term Notes (Kassenobligationen)<sup>1)</sup>

Millions of DM

Position at end of month	Total <sup>2)</sup>		Federal Government		Equalisation of Burdens Fund		Länder		Local authorities	Federal Railways		Federal Postal Administration		Note: Non-marketable paper <sup>3)</sup>
	Bonded loans	Medium-term notes	Bonded loans	Medium-term notes	Bonded loans <sup>4)</sup>	Medium-term notes <sup>5)</sup>	Bonded loans	Medium-term notes	Bonded loans <sup>6)</sup>	Bonded loans	Medium-term notes	Bonded loans	Medium-term notes	
1950 Dec.	500.4	—	—	—	—	—	—	—	—	500.4	—	—	—	137.1
1951 Dec.	500.3	—	33.8	—	—	—	15.0	—	—	451.5 <sup>4)</sup>	—	—	—	160.1
1952 Dec.	583.7	—	183.2	—	—	—	235.1	—	—	165.4 <sup>4)</sup>	—	—	—	174.8
1953 Dec.	1,528.8	—	538.0	—	—	—	568.0	—	20.4	402.4 <sup>4)</sup>	—	—	—	164.7
1954 Dec.	2,230.2	—	538.5	—	—	—	869.1	—	70.2	552.4	—	—	—	157.0
1955 Dec.	3,342.5	—	505.2	—	—	—	987.4	—	70.2	552.4	—	125.0	—	214.9
1956 Dec.	2,701.8	—	—	—	—	—	450.0	—	996.2	73.0	552.4	—	—	269.4
1957 Dec.	2,733.5	—	—	—	—	—	450.0	—	272.0	652.4	—	205.0	—	342.2
1958 Dec.	4,434.9	—	—	—	—	—	1,254.1	—	316.0	1,202.4	—	795.0	—	384.7
1959 Dec.	5,376.7	1,001.7	299.2	347.5	750.0	300.0	1,775.9	22.9	309.6	1,222.0	290.0	1,020.0	41.3	330.3
1960 Dec.	6,300.6	1,307.0	800.0	468.9	750.0	300.0	1,710.3	52.9	341.9	1,532.0	402.5	1,166.4	82.7	308.9
1961 Dec.	8,215.3	1,461.8	1,976.2 <sup>5)</sup>	468.9	900.0	300.0	1,697.8	52.9	334.7	2,032.0	490.0	1,274.6	150.0	337.1
1962 Dec.	10,521.4	1,593.6	2,728.7	380.5	1,000.0	311.5	1,678.6	42.9	417.1	3,002.0	690.0	1,695.0	168.7	337.1
1963 March	11,495.9	1,810.2	3,128.7	547.1	1,150.0	311.5	1,637.0	42.9	408.2	3,267.0	690.0	1,905.0	218.7	332.1
June	12,623.8	1,724.9	3,728.7	552.8	1,150.0	220.5	1,663.6	42.9	434.5	3,532.0	690.0			

Finances  
and Equalisation of Burdens Fund  
of DM

Turnover tax <sup>1)</sup>	Motor vehicle tax	Individual taxes								Revenue of Equalisation of Burdens Fund				Period
		Total	Excise and customs duties					Total	Property levy <sup>4)</sup>	Levy on mortgage profits <sup>5)</sup>	Levy on profits from credits			
			Customs duties	Tobacco tax	Coffee tax	Sugar tax	Beer tax					Spirits monopoly	Mineral oil tax	
4.745.8	349.4	4.606.9	617.3	2,159.8	340.1	383.2	348.6	496.3	72.7	1,623.5	—	—	—	1950
6.820.6	409.5	5,564.7	828.5	2,404.1	431.7	425.2	276.1	537.5	462.5	1,374.6	431.9	1.4	—	1951
8.380.6	469.8	5,939.8	1,054.4	2,334.0	535.3	379.6	331.2	528.9	589.9	1,488.4	452.8	68.9	—	1952
8.865.3	530.7	6,290.7	1,271.8	2,326.2	513.5	350.1	362.1	542.8	733.8	2,010.1	458.8	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	2,188.3	459.3	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	2,401.0	469.5	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	2,438.0	458.0	107.8	—	1956
12,597.8	967.1	8,704.5	2,030.1	2,932.8	447.9	153.9	561.4	777.8	1,641.7	2,078.9	461.3	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	2,072.2	468.9	127.5	—	1958
14,239.0	1,216.3	10,414.8	2,482.3	3,265.4	608.8	161.0	649.7	914.8	2,145.0	2,339.6	471.9	140.1	—	1959
15,870.8	1,448.1	11,684.2	2,775.0	3,512.9	681.2	174.2	685.6	1,012.0	2,641.2	2,023.0	485.4	150.7	—	1960
16,148.3	1,475.2	11,785.2	2,785.7	3,537.0	689.0	176.6	699.9	1,023.4	2,663.8	2,023.0	485.4	150.7	—	1960 <sup>6)</sup>
17,865.8	1,679.4	13,348.4	3,129.6	3,892.0	744.8	178.0	762.6	1,097.0	3,325.1	2,023.9	461.0	151.4	—	1961
19,210.0	1,889.3	14,572.0	3,447.1	4,205.2	766.5	173.7	819.6	1,222.2	3,699.0	2,092.4	461.8	151.4	—	1962
20,043.3	2,133.5	15,613.0	3,640.5	4,311.1	872.4	184.4	877.1	1,335.2	4,138.6	1,827.3	468.3	151.4	—	1963
21,927.3	2,372.1	17,246.3	2,986.1	4,416.5	920.8	180.6	954.6	1,440.6	6,070.6	1,959.3	468.3	151.4	—	1964
24,219.1	2,624.1	18,888.1	2,898.2	4,696.9	954.4	115.5	979.1	1,508.1	7,428.0	1,659.6	468.3	151.4	—	1965
4,725.8	529.6	3,433.5	796.7	941.8	226.0	35.0	297.1	183.0	438.0	360.9	57.5	19.6	—	1963 1st. qtr.
4,849.8	538.0	3,707.5	822.2	952.0	209.2	39.7	195.3	382.8	932.5	356.4	73.5	17.5	—	2nd qtr.
5,018.8	525.4	4,123.8	877.4	1,154.7	212.2	57.0	260.2	333.9	1,166.5	340.0	56.0	20.3	—	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	411.0	93.8	20.7	—	4th qtr.
5,169.8	588.6	3,967.5	1,148.9	935.1	222.8	34.3	203.3	332.8	1,021.1	469.4	378.8	70.9	—	1964 1st. qtr.
5,273.8	613.7	4,001.3	44.4	1,064.3	253.1	40.3	213.3	461.5	1,451.1	473.4	362.8	90.8	—	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	—	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	—	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	—	1965 1st. qtr.
5,878.1	668.0	4,526.9	679.9	1,180.8	211.7	23.4	221.1	337.7	1,691.5	440.4	351.1	69.9	—	2nd qtr.
6,082.0	625.5	4,877.5	782.5	1,205.9	244.9	31.8	274.2	357.0	1,918.5	389.7	317.9	57.7	—	3rd qtr.
6,560.2	664.2	5,144.7	786.6	1,262.5	241.9	35.2	263.0	379.8	2,095.1	383.9	287.0	78.0	—	4th qtr.
6,078.2	750.8	4,749.7	701.4	1,172.7	244.6	23.8	227.8	382.3	1,885.6	390.5	323.4	44.8	—	1966 1st. qtr.
6,267.2	733.7	4,980.9	689.7	1,227.0	225.2	25.6	236.7	641.5	1,849.7	376.6	—	—	—	2nd qtr. <sup>6)</sup>
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	—	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	—	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	—	Nov.
1,964.4	198.3	1,684.4	283.8	458.2	72.5	20.9	77.4	107.3	639.2	90.9	60.0	30.5	—	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	—	1965 Jan.
1,681.0	186.4	1,247.2	251.2	221.8	73.0	11.5	89.7	94.9	481.7	322.5	319.1	10.5	—	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	23.9	22.1	—	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	—	April
2,002.2	206.7	1,441.3	278.8	357.1	55.3	7.9	75.3	136.7	509.5	333.4	317.1	15.0	—	May
1,951.1	209.9	1,627.6	214.3	375.1	77.4	8.6	83.8	159.6	675.4	36.2	18.5	17.2	—	June
1,988.0	227.1	1,568.9	214.3	375.1	91.1	8.5	82.9	117.0	631.5	53.4	11.9	24.0	—	July
2,154.8	187.8	1,719.9	349.3	417.7	76.6	10.6	97.9	108.9	637.6	303.2	292.5	9.9	—	Aug.
1,939.1	210.6	1,595.8	223.2	388.5	77.1	12.7	93.4	131.1	649.4	33.2	13.5	18.9	—	Sep.
2,181.8	232.3	1,725.5	268.7	418.8	76.4	9.9	94.2	120.9	711.4	68.1	13.7	37.0	—	Oct.
2,155.8	213.5	1,569.3	235.5	366.0	82.8	10.8	86.7	119.2	642.6	259.0	244.4	13.7	—	Nov.
2,222.6	218.3	1,849.6	282.4	477.8	82.8	14.5	82.1	139.8	741.2	56.8	28.9	27.3	—	Dec.
2,550.6	268.4	1,564.0	226.7	387.8	58.0	7.3	80.8	130.2	642.8	35.2	—	16.9	—	1966 Jan.
1,755.9	203.9	1,324.3	226.4	271.1	75.3	8.9	89.5	107.0	510.8	313.6	302.4	8.2	—	Feb.
1,771.6	278.5	1,861.4	248.3	513.8	111.2	7.6	57.5	145.1	731.9	41.7	21.6	19.7	—	March
2,145.7	267.6	1,510.8	210.2	433.7	74.7	6.8	70.6	155.9	529.5	54.9	7.1	33.3	—	April
2,039.4	234.1	1,509.9	247.1	289.7	54.5	9.7	81.4	213.4	595.0	296.5	282.7	13.1	—	May
2,082.1	232.0	1,960.3	232.4	503.7	96.0	9.1	84.7	272.2	725.2	25.3	—	—	—	June <sup>6)</sup>

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 levy, excluding Berlin. — <sup>2)</sup> Up to and including August 1952: Receipts from conversion land charges, excluding Berlin. — <sup>3)</sup> According to the results of provisional returns. —

3. Circulation of Treasury Bills, Non-interest-bearing Treasury Bonds and Other Money-Market Paper<sup>\*)</sup>

Millions of DM

Position at end of month	Federal Government			Länder			Federal Railways			Federal Postal Administration	Total	among which: Money-market paper (col. 11 less 3 less 9)
	Treasury bills	Treasury bonds		Treasury bills	Treasury bonds	Tax credit certificates <sup>4)</sup>	Treasury bills	Treasury bonds		Treasury bonds		
		Money-market paper	Earmarked paper <sup>1)</sup>					Money-market paper	Earmarked paper <sup>1)</sup>			
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 <sup>2)</sup>	54.7	—	2,498.3	2,443.6
1952 Dec.	110.6	751.0	—	66.3	102.4	162.0	528.3	549.1 <sup>1)</sup>	51.4	150.0	2,471.1	2,419.7
1953 Dec.	78.7	529.9	145.0	24.3	128.3	147.6	519.6	553.2 <sup>2)</sup>	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	2,092.1
1955 Dec.	—	—	138.0	30.6	149.5	141.1	472.1	216.5	135.6	405.3	1,688.7	1,415.1
1956 Dec.	—	—	94.0	—	409.7	138.0	432.9	102.1	183.0	500.0	1,859.7	1,582.7
1957 Dec.	—	—	—	—	661.3	236.5	320.8	538.9	251.9	439.8	2,449.2	2,197.3
1958 Dec.	—	—	—	—	311.1	234.5	398.6	590.0	382.4	300.0	2,216.6	1,834.2
1959 Dec.	65.2	230.6	—	—	163.7	256.0	296.8	445.0	429.3	269.9	2,156.5	1,727.2
1960 Dec.	—	880.8	—	—	105.5	164.2	199.4	445.0	441.5	192.2	2,428.6	1,987.1
1961 Dec.	—	407.6	—	—	33.7	99.9	182.4	590.0	520.7	264.3	2,098.6	1,577.9
1962 Dec.	—	479.1	—	—	1.3	52.7	186.9	571.0	584.5	232.0	2,107.5	1,530.0
1963 March	—	479.1	—	—	1.3	48.4	151.3	571.0	649.7	291.4	2,192.2	1,542.5
June	—	479.1	—	—	—	24.7	170.8	565.1	644.7	289.6	2,174.0	1,529.3
Sep.	—	479.1	—	—	—	37.7	216.9					

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

Millions of DM

Period	Cash income	Cash outgo	Cash surplus (+) or deficit (-)	Financing			Surplus (+) or deficit (-), cumulative from beginning of fiscal year
				Increase (+) or decrease (-)		Balance of settlements with Equalisation of Burdens Fund <sup>1)</sup>	
				in cash resources	in credit market indebtedness		
Fiscal Years							
1950/51			- 619	+ 178	+ 921 <sup>2)</sup>		- 619
1951/52	16,088	16,757	+ 669	+ 198	+ 132 <sup>2)</sup>		- 669
1952/53	20,422	19,696	+ 726	+ 1,237	+ 200	234	+ 726
1953/54	21,958	20,383	+ 1,575	+ 1,454	+ 304	312	+ 1,675
1954/55	23,532	22,375	+ 1,157	+ 1,045	+ 147	84	+ 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 <sup>o)</sup>	(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	+ 53	+ 2,966	151	- 3,142
1964	56,643	57,200	- 557	+ 199	+ 659	163	- 557
1965	61,166	62,717	- 1,551	+ 246	+ 1,159	158	- 1,551
1953/54 1st atr.	5,168	5,462	- 294	- 254	+ 4	36	- 294
2nd atr.	5,645 <sup>4)</sup>	4,664	+ 981	+ 930	+ 77	26	+ 981
3rd atr.	5,667 <sup>4)</sup>	4,810	+ 857	+ 743	+ 124	12	+ 857
4th atr.	5,478 <sup>4)</sup>	5,347	+ 131	+ 34	+ 107	10	+ 131
1954/55 1st atr.	5,363	4,909	+ 454	+ 434	- 33	12	+ 454
2nd atr.	5,891	5,729 <sup>3)</sup>	+ 162	+ 166	- 5	9	+ 162
3rd atr.	6,305	5,678	+ 627	+ 634	- 1	8	+ 627
4th atr.	5,973	6,059	- 86	- 188	+ 108	6	- 86
1955/56 1st atr.	5,993	5,747	+ 246	- 111	- 361	4	+ 246
2nd atr.	6,710	5,895	+ 815	+ 825	-	10	+ 815
3rd atr.	7,000	6,014	+ 986	+ 988	- 6	8	+ 986
4th atr.	6,987	6,211	+ 776	+ 739	+ 51	14	+ 776
1956/57 1st atr.	6,990	6,318	+ 672	+ 628	- 54	16	+ 672
2nd atr.	7,145	6,875	+ 270	+ 220	+ 56	20	+ 270
3rd atr.	7,248	7,836	- 588	+ 556	- 11	35	- 588
4th atr.	7,242	7,375	- 133	- 213	+ 96	15	- 133
1957/58 1st atr.	7,102	7,855	- 753	- 721	- 0	16	- 753
2nd atr.	7,207	8,410	- 1,203	- 1,211	-	23	- 1,203
3rd atr.	7,871	8,221	- 350	- 701	-	30	- 350
4th atr.	7,656	8,126	- 470	- 451	+ 400	7	- 470
1958/59 1st atr.	7,617	7,486	+ 131	+ 140	-	9	+ 131
2nd atr.	7,837	7,744	+ 93	+ 111	-	12	+ 93
3rd atr.	8,201	8,172	+ 29	+ 46	-	19	+ 29
4th atr.	7,879	11,059	- 3,180	- 3,085	-	9	- 3,180
1959/60 1st atr.	8,198	8,935	- 737	- 257	+ 536	10	- 737
2nd atr.	8,771	9,388	- 617	+ 133	+ 717	38	- 617
3rd atr.	9,081	9,396	- 315	+ 37	+ 260	27	- 315
4th atr.	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 atr.	10,426	8,611	+ 1,815	+ 1,598	+ 218	24	+ 1,815
2nd atr.	10,440	10,410	+ 30	+ 60	+ 4	19	+ 30
3rd atr.	10,915	11,249	- 334	- 486	- 188	25	- 334
4th atr.	11,870	13,057	- 1,187	- 1,095	+ 54	26	- 1,187
1962 1st atr.	11,327	10,719	+ 608	+ 456	+ 192	24	+ 608
2nd atr.	11,452	11,633	- 171	- 428	+ 222	26	- 171
3rd atr.	11,928	12,735	- 807	- 429	+ 1,187	26	- 807
4th atr.	13,799	14,972	- 1,173	- 532	+ 616	28	- 1,173
1963 1st atr.	11,936	11,452	+ 484	+ 415	+ 90	26	+ 484
2nd atr.	12,106	12,343	- 237	- 397	+ 61	36	- 237
3rd atr.	12,721	13,796	- 1,075	- 579	+ 435	35	- 1,075
4th atr.	14,666	16,980	- 2,314	- 180	+ 2,020	54	- 2,314
1964 1st atr.	13,579	12,532	+ 1,047	+ 694	+ 345	34	+ 1,047
2nd atr.	13,375	13,445	- 70	- 74	- 11	45	- 70
3rd atr.	14,493	13,577	+ 916	+ 1,021	+ 84	40	+ 916
4th atr.	15,196	17,646	- 2,450	- 1,442	+ 931	44	- 2,450
1965 1st atr.	14,389	13,837	+ 552	- 7	+ 564	35	+ 552
2nd atr.	14,265	15,221	- 956	- 240	+ 694	48	- 956
3rd atr.	16,031	15,727	+ 304	+ 700	+ 328	43	+ 304
4th atr.	16,481	17,932	- 1,451	- 699	+ 761	32	- 1,451
1966 1st atr.	15,727	14,858	+ 869	+ 742	+ 164	33	+ 869
2nd atr.	16,029	15,688	+ 341	+ 414	+ 759	36	+ 341
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	+ 58	11	+ 301
July	4,326	4,804	- 478	- 459	+ 20	12	- 478
Aug.	4,353	4,222	+ 131	+ 247	+ 88	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
June	6,121	5,761	+ 360	+ 35	+ 343	17	+ 360
July	4,559	5,247	- 688	+ 55	+ 709	20	- 688
Aug.	5,218	5,112	+ 106	+ 80	+ 225	15	+ 106
Sep.	6,254	5,368	+ 886	+ 726	+ 156	7	+ 886
Oct.	4,664	5,005	- 341	- 93	+ 242	7	- 341
Nov.	4,672	5,827	- 1,155	- 622	+ 607	8	- 1,155
Dec.	7,145	7,100	+ 45	+ 16	+ 88	17	+ 45
1966 Jan.	5,429	5,078	+ 351	+ 437	+ 92	7	+ 351
Feb.	3,938	4,651	- 713	- 455	+ 228	11	- 713
March	6,360	5,129	+ 1,231	+ 760	+ 484	14	+ 1,231
April	4,711	4,951	- 240	- 393	+ 159	8	- 240
May	4,487	5,016	- 529	- 384	+ 126	13	- 529
June	6,831	5,722	+ 1,109	+ 363	+ 726	15	+ 1,109

<sup>\*)</sup> From 6 July 1959 including Saarland. — The cash transactions recorded in this table concern in-payments to, and out-payments from, the Federal accounts at the Deutsche Bundesbank (excluding counterpart accounts and STEG accounts). Cash income and outgo deviate from the results of the Federal Government's financial statistics primarily because they are not recorded at the time they are entered in the budgetary accounts but at the time of the actual receipt or out-payment, and because the incurring of debt has been eliminated from the income, and the expenditure on debt redemption (including repurchase of bonds) from the outgo. — <sup>o)</sup> 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. — <sup>1)</sup> Resulting from the channelling of the Equalisation of Burdens Levies through the account of the Federal Chief Cash Office (*Bundeshauppkasse*). — <sup>2)</sup> DM 124 million out of total borrowings was not used for financing the cash deficit but for covering deficits on the counterpart accounts. — <sup>3)</sup> Apart from drawing on cash resources and from the increase in credit market indebtedness, DM 106 million was available, for financing the cash deficit, from repayment of the amount mentioned in footnote <sup>2)</sup>. — <sup>4)</sup> Including credits taken from the E.R.P. Special Fund: DM 50 million in August, DM 41 million in October, DM 125 million in December, and DM 35 million in March. — <sup>5)</sup> 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 <sup>1)</sup>
		Credit market indebtedness (for breakdown see Table 6)	Credits of Bundesbank for payments to international institutions <sup>1)</sup>	Indebtedness to Bundesbank due to alteration of exchange parity	Indebtedness to		Total	Equalisation claims <sup>2)</sup>		4% comutation debt of 1957 and 4% compensation debt of 1959 <sup>3)</sup>	
					Social insurance institutions	Other public authorities		of which, for purposes of open-market policy converted into	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	219.4	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	394.2	7,798.0
1958 Dec.	20,707.9	—	661.7	—	998.0	—	10,856.0	364.4	4,050.1	684.6	6,695.2
1959 Dec.	22,146.0	1,512.1	1,210.7	—	982.4	—	11,061.0	439.3	2,606.2	794.9	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	890.7	3,465.1
1961 Dec.	28,511.6	5,893.8	2,635.7 <sup>4)</sup>	1,265.0	3,219.3	—	11,142.0	1,208.0	4,083.8	954.2	3,403.0
1962 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	—	—
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
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
Sept.	33,045.4	9,878.6	2,878.5	943.0	3,420.9	—	11,675.0	415.9	2,578.0	1,013.8	3,135.6
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 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
May	—	11,322.6	2,932.5	777.5	—	—	11,690.0	760.5	1,800.8	—	—
June	33,930.6	10,979.9	2,932.5	777.5	3,472.3	—	11,683.0	722.9	1,476.2	1,006.3	3,079.1
July	—	11,688.9	2,956.0	777.5	—	—	11,684.0	473.9	1,272.6	—	—
Aug.	—	11,464.0	2,952.8	777.5	—	—	11,684.0	348.0	1,753.4	—	—
Sept.	34,837.8	11,308.1	2,940.8	777.5	3,964.7	—	11,775.0	468.7	1,488.3	1,000.5	3,071.2
Oct.	—	11,550.4	2,960.8	777.5	—	—	11,775.0	394.0	1,412.7	—	—
Nov.	—	12,157.3	3,000.9	777.5	—	—	11,775.0	416.8	1,299.3	—	—
Dec.	35,953.6	12,068.8	3,000.9	777.5	4,259.4	10.0	11,766.0	369.7	700.7	1,005.8	3,065.2
1966 Jan.	—	12,160.8	3,054.9	777.5	—	—	11,751.0	452.1	828.4	—	—
Feb.	—	12,388.9	3,054.9	777.5	—	—	11,803.0	529.5	954.3	—	—
March	36,086.2	11,905.2	3,094.9	777.5	4,426.4	10.0	11,799.0	348.2	976.6	1,010.8	3,062.4
April	—	11,746.5	3,134.9	566.4	—	—	11,799.0	563.5	1,082.6	—	—
May	—	11,872.6	3,563.9	566.4	—	—	11,799.0	604.7	1,146.0	—	—
June	—	11,146.5	3,582.9	566.4	—	—	11,908.0	437.0	1,038.6	—	—

<sup>1)</sup> Interest-free loans granted under Art. 20 par. 1 item 2 of the Law concerning the Deutsche Bundesbank. — <sup>2)</sup> 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. — <sup>3)</sup> 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. — <sup>4)</sup> 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 <sup>1)</sup>	Medium-term notes (Kassenobligationen)	Bonded loans <sup>2)</sup>		Direct borrowing			Note:	
		for overall budget <sup>3)</sup>	in respect of post-war economic aid and B.I.S. <sup>4)</sup>				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	—	—	—	—	—	—
1952 Dec.	1,045.2	—	—	110.6	751.0	—	183.6	—	—	—	—	183.0	—
1953 Dec.	1,291.6	—	—	78.7	674.9	—	538.0	—	—	—	—	183.0	—
1954 Dec.	1,145.5	—	—	65.0	542.0	—	538.5	—	—	—	—	390.7	—
1955 Dec.	670.4	—	—	—	138.0	—	532.4	—	—	—	—	390.7	—
1956 Dec.	497.5	—	—	—	94.0	—	403.5	—	—	—	—	390.8	—
1957 Dec.	—	—	—	—	—	—	—	—	—	—	—	390.8	—
1958 Dec.	—	—	—	—	—	—	—	—	—	—	—	661.7	—
1959 Dec.	1,512.1	244.9	—	65.2	230.6	347.5	298.9	—	325.0	—	—	1,210.7	—
1960 Dec.	2,552.7	78.0	—	—	880.8	468.9	800.0	—	325.0	—	—	1,387.2	—
1961 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 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
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
Sept.	9,978.6	—	2,512.8	—	610.0	830.5	5,066.5	1,177.0	245.0	433.8	280.0	2,878.5	943.0
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	3,016.0	943.0
1965 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
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
June	10,979.9	212.8	2,010.3	401.0	700.0	830.5	5,767.7	1,176.5	245.0	432.6	380.0	2,932.5	777.5
July	11,688.9	580.3	2,010.3	402.0	700.0	855.5	6,088.2	1,175.6	165.0	507.6	380.0	2,956.0	777.5
Aug.	11,464.0	145.8	2,010.3	600.0	700.0	860.5	6,094.8	1,176.3	165.0	507.6	380.0	2,952.8	777.5
Sept.	11,308.1	—	2,010.3	580.0	670.0	895.5	6,099.7	1,176.0	165.0	507.6	380.0	2,940.8	777.5
Oct.	11,550.4	—	2,010.3	598.0	684.0	905.5	6,300.0	1,176.3	165.0	507.6	380.0	2,960.8	777.5
Nov.	12,157.3	469.6	2,010.3	602.0	700.0	985.5	6,272.3	1,176.6	165.0	572.6	380.0	3,000.9	777.5
Dec.	12,068.8	920.7	1,507.7	522.5	670.0	1,016.8	6,273.5	1,176.8	165.0	582.6	410.0	3,000.9	777.5
1966 Jan.	12,160.8	—	1,507.7	728.0	1,000.0	1,016.8	6,650.7	1,177.5	165.0	582.6	510.0	3,054.9	777.5
Feb.	12,388.9	513.4	1,507.7	310.0	980.0	1,016.8	6,603.4	1,177.5	165.0	582.6	510.0	3,054.9	777.5
March	11,905.2	—	1,507.7	347.0	980.0	1,016.8	6,598.3	1,177.0	165.0	580.4	510.0	3,094.9	777.5
April	11,746.5	—	1,663.9	329.0	901.0	1,016.8	6,580.4	1,176.9	165.0	580.4	510.0	3,134.9	566.4
May	11,872.6	422.6	1,632.7	100.0	851.0	1,016.8	6,594.1	1,177.1	165.0	580.4	510.0	3,563.9	566.4
June	11,146.5	—	1,632.7	—	655.0	1,016.8	6,586.6	1,176.6	165.0	580.4	510.0	3,582.9	566.4

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



## 7. Indebtedness of the Länder\*)

Millions of DM

Position at end of month	Total	Credit market indebtedness							Indebtedness to social insurance institutions	Liabilities in respect of equalisation claims <sup>4)</sup>	Foreign debt	
		Total	Book credits of Bundesbank	Treasury bills	Non-interest-bearing Treasury bonds	Tax credit certificates <sup>2)</sup>	Medium-term notes (Kassenobligationen)	Bonded loans <sup>3)</sup>				Other credit market indebtedness <sup>5)</sup>
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	—	15.0	250.0	210.0	12,375.0	.
1952 Dec.		1,056.1	50.3	66.3	102.4	162.0	—	235.1	440.0	300.0	12,481.0	.
1953 Dec.		1,429.8	41.6	24.3	128.3	147.6	—	568.0	520.0	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	4,189.5	69.1	—	311.1	234.5	—	1,544.8	2,030.0	725.0	9,614.0	179.3
1959 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	53.8	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	1,598.3	1,715.0	649.6	9,069.0	203.7
1963 March	13,254.2	3,344.3	—	—	1.3	48.4	42.9	1,556.7	1,695.0	640.0	9,069.0	200.9
June	13,182.0	3,325.4	—	—	—	24.7	42.9	1,582.8	1,675.0	650.0	9,006.0	200.6
Sept.	13,276.6	3,415.0	4.0	—	—	37.7	42.9	1,505.4	1,825.0	655.0	9,006.0	200.6
Dec.	13,241.5	3,421.6	16.6	—	—	50.9	15.0	1,424.1	1,915.0	677.8	8,942.0	200.1
1964 March	13,181.4	3,367.6	4.5	—	—	47.7	15.0	1,395.4	1,905.0	675.0	8,942.0	196.8
June	13,229.0	3,474.2	—	—	—	44.5	15.0	1,364.7	2,050.0	680.0	8,878.0	196.8
Sept.	13,740.9	3,976.6	—	—	—	42.8	15.0	1,618.8	2,300.0	690.0	8,878.0	196.3
Dec.	14,245.2	4,520.8	94.0	—	—	50.8	—	1,641.0	2,735.0	720.5	8,809.0	194.9
1965 March	14,619.4	4,876.4	—	—	—	50.6	—	1,765.8	3,060.0	740.0	8,809.0	194.0
June	15,385.6	5,734.6	56.2	—	—	50.6	—	2,212.8	3,415.0	720.0	8,740.0	191.0
Sept.	16,003.3	6,339.8	91.4	—	—	50.6	—	2,292.8	3,905.0	755.0	8,740.0	168.5
Dec.	17,391.3	7,680.0	333.1	—	135.0	50.8	—	2,646.1	4,515.0	836.4	8,707.0	167.9
1966 March	...	8,531.9	23.6	—	135.0	51.1	—	3,122.2	5,200.0	806.4	8,625.0	...
June <sup>p)</sup>	...	8,934.2	19.2	—	175.0	51.1	—	3,068.9	5,620.0	...	8,537.0	...

\*) Excluding indebtedness to territorial authorities and special funds. — 1) Including Berlin debt certificates. — 2) Including interest-bearing Treasury bonds. — 3) By contrast with the figures given in Table VI 2, excluding own bonds in the issuers' portfolios. — 4) Chiefly direct borrowing from banks and, to a certain extent, from insurance companies. Amounts partly estimated. — 5) 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. — p) Provisional.

## 8. Tax Revenue of Local Authorities

(including Hamburg, Bremen, and Berlin)

Millions of DM

Period	Total	Tax on Land and Buildings			Trade Tax			Beverages Tax	Cinema Tax	Other Entertainment Taxes	Dog Tax	Other taxes <sup>5)</sup>
		Total	Land and Buildings Tax A <sup>1)</sup>	Land and Buildings Tax B <sup>2)</sup>	Total	Trade Tax <sup>3)</sup>	Tax based on total of wages paid					
1950	2,696.6	1,169.8	.	.	1,246.1	1,041.5	204.7	58.2	91.1	29.7	40.3	61.2
1951	3,512.2	1,221.9	.	.	1,968.1	1,705.2	257.8	71.7	105.7	31.7	44.9	73.9
1952	4,216.2	1,235.3	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	7,306.2	1,521.1	359.2	1,161.9	5,260.7	4,680.3	580.5	110.1	142.5	58.6	49.4	163.8
1959	8,598.4	1,595.3	370.4	1,224.9	6,467.7	5,864.5	603.2	118.2	118.9	62.8	47.7	187.8
1960 <sup>5)</sup>	9,636.5	1,630.6	377.7	1,252.9	7,433.4	6,780.4	653.0	124.0	105.7	66.8	45.8	230.2
1961	10,471.4	1,718.9	395.7	1,317.2	8,147.2	7,430.0	717.2	128.0	82.1	67.3	45.5	282.4
1962	11,220.7	1,862.0	402.0	1,455.2	8,770.3	7,987.4	782.9	107.2	55.4	67.3	45.5	313.0
1963	11,783.3	1,950.5	412.8	1,496.1	9,272.9	8,464.4	808.5	78.1	37.9	72.5	45.5	325.9
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
1965	13,063.4 <sup>7)</sup>	2,110.2	427.9	1,682.3	10,283.2	9,350.3	933.2	89.4	23.8	83.1	46.4	427.3 <sup>7)</sup>
1960 1st qtr. <sup>5)</sup>	2,170.4	414.2	101.0	313.2	1,610.4	1,448.5	161.9	31.2	30.6	19.6	9.0	55.4
2nd qtr.	2,325.2	384.3	80.3	304.0	1,800.8	1,645.5	155.3	30.3	25.9	15.7	16.2	52.0
3rd qtr.	2,478.8	407.1	92.3	314.8	1,928.4	1,761.4	167.0	31.3	25.0	15.7	11.2	60.2
4th qtr.	2,662.1	425.0	104.1	320.9	2,093.8	1,925.0	168.8	31.2	24.3	15.8	9.4	62.6
1961 1st qtr.	2,506.3	418.2 <sup>6)</sup>	93.8	324.3	1,937.4	1,755.0	182.4	32.6	23.6	19.6	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	2,115.9	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	194.3	26.5	14.6	15.0	11.3	75.5
3rd qtr.	2,824.1	502.9	109.4	381.2	2,173.9	1,970.8	203.1	26.2	11.4	15.4	10.2	84.1
4th qtr.	2,879.2	478.6	113.9	349.4	2,257.7	2,059.1	198.6	25.1	11.2	17.1	8.4	81.1
1963 1st qtr.	2,787.3	465.3	87.2	362.9	2,182.8	1,971.2	211.6	18.4	10.3	20.3	16.0	74.2
2nd qtr.	2,936.2	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
2nd qtr.	3,320.2	511.3	101.4	409.9	2,630.9	2,408.9	222.0	21.9	5.7	18.0	10.6	121.8
3rd qtr.	3,233.2	569.2	114.8	454.4	2,478.4	2,233.3	239.1	23.6	5.5	20.0	10.2	126.3
4th qtr.	3,375.9	534.3	121.6	412.7	2,666.4	2,431.3	235.1	22.9	4.7	21.0	8.0	118.6
1966 1st qtr.	3,382.3	535.2	90.7	444.5	2,666.4	2,410.2	256.2	23.6	5.6	22.7	20.4	108.4

Source: Federal Statistical Office. — 1) Including participation amounts in respect of Land and Buildings Tax. — 2) Including grants in respect of Land and Buildings Tax. — 3) Including Trade Tax adjustment. — 4) Among which, surcharge on Land Purchase Tax. — 5) From 1960 onwards including Saarland. — 6) From 1961 onwards including Land and Buildings Tax C. — 7) After deduction of DM 36.1 million from the figures for the first to fourth quarters because of subsequent revision of the surcharge on Land Purchase Tax.



## 9. Equalisation Claims

Millions of DM

Item	Equalisation Claims				
	Total	for Deutsche Bundesbank	for credit institutions <sup>1)</sup>	for insurance companies	for building and loan associations
I. Origin and Breakdown by Creditors					
(1) Amount of Equalisation Claims allocated <sup>2)</sup>	22,309	8,681 <sup>3)</sup>	7,618	5,945	65
(2) Scheduled and additional redemption up to end of June 1966	1,964	—	1,150	805	9
(3) Amount of Equalisation Claims at end of June 1966	20,345	8,681	6,468	5,140	56
of which,					
(a) held by the following creditors <sup>4)</sup> :					
Deutsche Bundesbank	8,681	8,681 <sup>5)</sup>	—	—	—
(of which converted into money-market paper)	( 1,476)	( 1,476)	( — )	( — )	( — )
Credit institutions	6,041	—	5,920	119	2
Insurance companies	4,775	—	—	4,775	—
Building and loan associations	49	—	—	—	49
(b) held by Fund for the Purchase of Equalisation Claims <sup>6)</sup>	656	—	458	193	5
(c) debtors' own holdings	143	—	90	53	—
II. Breakdown by Debtors and Interest Rates End of June 1966					
(1) Breakdown by debtors					
(a) Federal Government	11,808	8,681	506	2,621	—
(b) <i>Länder</i>	8,537	—	5,962	2,519	56
(2) Breakdown by interest rates					
(a) non-interest-bearing Equalisation Claims	45	—	45	—	—
(b) 3 % Equalisation Claims	14,108	8,134	5,974	—	—
(c) 3 1/2 % Equalisation Claims	5,190	—	3	5,181	56
(d) 4 1/2 % Equalisation Claims	446	—	446	—	—
(e) 3 % Special Equalisation Claims	9	—	—	9	—
(f) non-interest-bearing debt certificate <sup>7)</sup>	547	547	—	—	—
(3) Total (1 a + 1 b = 2 a to 2 f)	20,345	8,681	6,468	5,140	56
<sup>1)</sup> Including equalisation claims for Postal Cheque and Postal Savings Bank offices. — <sup>2)</sup> Including title to equalisation claims which are already being serviced, i. e. on which interest and redemption is paid, though they are not yet entered in the Debt Registers. — <sup>3)</sup> Including non-interest-bearing debt certificate; cf. footnote 2). — <sup>4)</sup> With due allowance for purchases and sales between the original creditor groups. — <sup>5)</sup> According to Return of the Deutsche Bundesbank as of 30 June 1966 (holding plus equalisation claims converted into money-market paper). — <sup>6)</sup> According to Art. 8 <i>et seq.</i> of the Law on the Redemption of Equalisation Claims dated 30 July 1965. — <sup>7)</sup> Concerning money supply to Berlin (West).					

## VII. Foreign Trade and Payments

1. Balance of Trade by Groups of Countries, or Countries<sup>1)</sup>

Millions of DM

Group of countries, or country		1961	1962	1963	1964	1965	1966			1965
		Total					May	June	Jan./June	Jan./June
All Countries	Imports	44,363.2	49,498.2	52,277.3	58,839.3	70,447.7	6,166.3	6,176.2	36,360.2	33,716.2
	Exports	50,978.4	52,974.7	58,309.6	64,920.3	71,650.9	6,805.9	6,580.1	38,579.3	34,768.2
	Balance	+6,615.2	+3,476.5	+6,032.3	+6,081.0	+1,203.2	+ 639.6	+ 403.9	+2,219.1	+1,052.0
of which:										
I. Industrial Countries	Imports	31,338.5	35,436.1	37,924.3	42,498.7	51,985.8	4,557.4	4,588.6	26,621.4	24,775.7
	Exports	37,615.2	40,232.2	45,494.9	50,441.6	55,128.0	5,248.1	5,104.6	29,698.5	26,951.0
	Balance	+6,276.7	+4,796.1	+7,570.6	+7,942.9	+3,142.2	+ 690.7	+ 516.0	+3,077.1	+2,175.3
of which:										
A. E.E.C. countries	Imports	13,778.0	15,966.4	17,341.6	20,392.9	26,647.7	2,402.7	2,402.9	13,960.6	12,705.0
	Exports	16,180.3	18,012.2	21,754.1	23,630.4	25,219.9	2,469.9	2,441.6	14,237.1	12,424.2
	Balance	+2,402.3	+2,045.8	+4,412.5	+3,237.5	-1,427.8	+ 67.2	+ 38.7	+ 276.5	- 280.8
of which:										
Belgium-Luxembourg	Imports	2,354.7	2,764.9	3,358.5	4,304.6	5,416.5	503.3	509.0	2,875.6	2,690.1
	Exports	3,262.2	3,583.3	4,142.1	4,878.5	5,558.1	550.0	537.9	3,100.5	2,735.7
	Balance	+ 907.5	+ 818.4	+ 783.6	+ 573.9	+ 141.6	+ 46.7	+ 28.9	+ 224.9	+ 45.6
France	Imports	4,617.7	5,270.4	5,495.1	6,270.2	7,842.9	735.0	734.4	4,478.7	3,777.4
	Exports	4,777.3	5,439.9	6,432.0	7,423.9	7,792.0	798.8	791.6	4,536.8	3,881.2
	Balance	+ 159.6	+ 169.5	+ 936.9	+1,153.7	- 50.9	+ 63.8	+ 57.2	+ 58.1	+ 103.8
Italy	Imports	3,043.4	3,735.4	3,699.5	4,467.7	6,562.1	563.9	572.1	3,227.0	2,995.8
	Exports	3,385.4	4,106.1	5,462.4	4,592.5	4,498.6	447.1	458.1	2,635.0	2,140.6
	Balance	+ 342.0	+ 370.7	+1,762.9	+ 124.8	-2,063.5	- 116.8	- 114.0	- 592.0	- 855.2
Netherlands	Imports	3,762.2	4,195.7	4,788.5	5,350.4	6,826.2	600.5	587.4	2,379.3	3,241.7
	Exports	4,755.4	4,882.9	5,717.6	6,735.5	7,371.2	674.0	654.0	3,964.8	3,666.7
	Balance	+ 993.2	+ 687.2	+ 929.1	+1,385.1	+ 545.0	+ 73.5	+ 66.6	+ 585.5	+ 425.0
B. E.F.T.A. countries	Imports	8,592.2	9,395.6	9,645.9	10,685.7	12,133.1	1,002.8	1,010.7	6,080.2	5,806.2
	Exports	14,423.1	14,712.4	15,795.2	17,685.7	19,342.2	1,753.4	1,716.7	9,902.5	9,442.4
	Balance	+5,829.9	+5,316.8	+6,149.3	+7,000.0	+7,209.1	+ 750.6	+ 706.0	+3,822.3	+3,636.2
of which:										
Denmark	Imports	1,159.1	1,208.6	1,198.4	1,262.2	1,484.0	109.0	106.7	711.2	688.3
	Exports	1,680.6	1,825.9	1,777.1	2,103.5	2,329.5	179.5	173.8	1,087.7	1,207.9
	Balance	+ 521.5	+ 617.3	+ 578.7	+ 841.3	+ 845.5	+ 70.5	+ 67.1	+ 376.5	+ 519.6
United Kingdom	Imports	1,965.1	2,350.9	2,471.6	2,782.1	3,140.8	258.5	236.9	1,612.8	1,552.6
	Exports	2,122.4	1,954.1	2,212.1	2,716.5	2,803.7	306.2	258.0	1,603.1	1,322.1
	Balance	+ 157.3	- 396.8	- 259.5	- 65.6	- 337.1	+ 47.7	+ 21.1	- 9.7	- 230.5
Norway	Imports	544.2	597.7	681.8	774.7	861.9	73.8	84.4	449.5	436.5
	Exports	1,263.6	1,127.7	1,177.9	1,249.1	1,390.9	137.3	184.3	766.9	686.8
	Balance	+ 719.4	+ 530.0	+ 496.1	+ 474.4	+ 529.0	+ 63.5	+ 99.9	+ 317.4	+ 250.3
Austria	Imports	1,247.0	1,376.3	1,368.6	1,523.9	1,712.4	146.1	139.9	865.9	799.1
	Exports	2,685.6	2,757.0	2,937.8	3,295.3	3,797.5	357.8	349.6	2,014.8	1,751.9
	Balance	+1,438.6	+1,380.7	+1,569.2	+1,771.4	+2,085.1	+ 211.7	+ 209.7	+1,148.9	+ 952.8
Portugal	Imports	134.5	154.8	189.9	199.4	236.2	14.7	18.8	101.3	105.7
	Exports	436.0	381.3	424.7	501.3	616.5	58.3	61.9	336.1	304.6
	Balance	+ 301.5	+ 226.5	+ 234.8	+ 301.9	+ 380.3	+ 43.6	+ 43.1	+ 234.8	+ 198.9
Sweden	Imports	1,930.1	2,000.2	2,013.7	2,304.2	2,472.0	206.1	215.8	1,203.2	1,190.4
	Exports	2,614.1	2,669.5	2,980.8	3,258.7	3,753.4	309.4	283.0	1,775.0	1,891.3
	Balance	+ 684.0	+ 669.3	+ 967.1	+ 954.5	+1,281.4	+ 103.3	+ 67.2	+ 571.8	+ 700.9
Switzerland	Imports	1,612.2	1,707.1	1,721.9	1,839.2	2,225.8	194.6	208.2	1,136.3	1,033.6
	Exports	3,619.8	3,996.9	4,284.8	4,561.3	4,650.7	404.9	406.1	2,318.9	2,277.8
	Balance	+2,007.6	+2,289.8	+2,562.9	+2,722.1	+2,424.9	+ 210.3	+ 197.9	+1,182.6	1,244.2
C. Other European countries <sup>1)</sup>	Imports	727.3	695.1	730.9	810.6	908.1	79.2	81.9	437.1	407.3
	Exports	1,119.0	1,171.3	1,083.1	1,251.7	1,495.1	126.5	112.1	705.2	768.6
	Balance	+ 391.7	+ 476.2	+ 352.2	+ 441.1	+ 587.0	+ 47.3	+ 30.2	+ 268.1	+ 361.3
among which:										
Finland <sup>2)</sup>	Imports	( 621.8)	( 593.4)	( 612.5)	( 656.5)	( 709.8)	( 63.2)	( 71.3)	( 336.7)	( 333.1)
	Exports	( 928.4)	( 930.6)	( 816.0)	( 958.1)	( 1,169.0)	( 97.7)	( 89.3)	( 552.3)	( 603.4)
	Balance	(+ 306.6)	(+ 337.2)	(+ 203.5)	(+ 301.6)	(+ 459.2)	(+ 34.5)	(+ 18.0)	(+ 215.6)	(+ 270.3)
D. Non-European countries	Imports	8,241.0	9,379.0	10,205.9	10,609.5	12,296.9	1,072.7	1,093.1	6,143.5	5,857.2
	Exports	5,893.8	6,336.3	6,862.5	7,873.8	9,070.8	898.3	834.2	4,853.7	4,315.8
	Balance	-2,347.2	-3,042.7	-3,343.4	-2,735.7	-3,226.1	- 174.4	- 258.9	-1,289.8	-1,541.4
of which:										
United States of America <sup>3)</sup>	Imports	6,099.6	7,032.8	7,941.4	8,066.2	9,197.0	793.6	808.9	4,517.4	4,460.5
	Exports	3,515.2	3,860.9	4,195.5	4,785.8	5,741.7	593.9	540.2	3,207.8	2,636.9
	Balance	-2,584.4	-3,172.5	-3,745.9	-3,280.4	-3,455.3	- 199.7	- 268.7	-1,309.6	-1,823.6
Canada	Imports	944.6	871.5	743.9	779.6	910.8	73.0	60.7	406.2	388.1
	Exports	530.9	547.4	529.9	612.3	771.3	81.3	70.4	406.5	339.6
	Balance	- 413.7	- 324.1	- 214.0	- 167.3	- 139.5	+ 8.3	+ 9.7	+ 0.3	- 48.5
Australia	Imports	365.0	482.5	390.9	461.3	483.2	32.7	43.3	247.2	222.4
	Exports	443.4	500.2	519.5	598.0	671.3	68.2	65.8	357.8	324.0
	Balance	+ 78.4	+ 17.7	+ 128.6	+ 136.8	+ 188.1	+ 35.5	+ 22.5	+ 110.6	+ 101.6
Japan	Imports	375.0	452.5	520.4	635.9	958.3	91.6	95.8	533.3	433.3
	Exports	754.0	769.2	792.3	875.0	750.9	64.5	68.7	384.7	401.8
	Balance	+ 379.0	+ 316.7	+ 271.9	+ 239.1	- 207.4	- 27.1	- 27.1	- 148.6	- 31.5
New Zealand	Imports	97.2	126.3	144.2	160.1	174.8	14.5	16.7	92.2	100.8
	Exports	98.4	82.4	92.7	96.9	114.2	11.5	7.4	52.5	53.3
	Balance	+ 1.2	- 43.9	- 51.5	- 63.2	- 60.6	- 3.0	- 9.3	- 39.7	- 47.5
South Africa	Imports	359.6	413.4	465.1	506.5	572.8	67.3	67.7	347.2	252.1
	Exports	551.9	576.8	732.6	905.8	1,021.4	78.9	81.7	444.4	560.2
	Balance	+ 192.3	+ 163.4	+ 267.5	+ 399.3	+ 448.6	+ 11.6	+ 14.0	+ 97.2	+ 308.1

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

Millions of DM

Group of countries, or country		1961	1962	1963	1964	1965	1966			1965	
		Total					May	June	Jan./June	Jan./June	
II. Developing Countries <sup>4)</sup>	Imports	10,888.6	11,816.0	12,118.9	13,843.7	15,447.0	1,376.7	1,323.1	8,227.3	7,641.6	
	Exports	11,143.5	10,434.8	10,816.2	11,939.2	13,613.4	1,284.8	1,194.3	7,333.4	6,471.7	
	Balance	+ 254.9	-1,381.2	-1,302.7	-1,904.5	-1,833.6	- 91.9	- 128.8	- 893.9	-1,169.9	
	of which:										
	A. European countries	Imports	1,522.2	1,581.5	1,554.2	1,801.3	1,997.1	140.1	147.1	1,004.9	875.4
	Exports	2,059.1	2,195.9	2,434.5	2,746.7	3,283.4	365.2	333.6	2,003.5	1,495.4	
	Balance	+ 536.9	+ 614.4	+ 880.3	+ 945.4	+1,286.3	+ 225.1	+ 186.5	+ 998.6	+ 620.0	
	B. African countries	Imports	2,104.2	2,274.1	2,792.6	3,917.2	4,561.3	434.5	409.5	2,506.8	2,320.4
	Exports	1,687.8	1,553.7	1,875.5	2,093.9	2,226.9	176.4	178.6	1,083.4	1,042.3	
	Balance	- 416.4	- 720.4	- 917.1	-1,823.3	-2,334.4	- 258.1	- 230.9	-1,423.4	-1,278.1	
C. Asiatic countries	Imports	3,581.1	3,658.8	3,780.6	3,917.1	4,121.1	351.7	373.2	2,301.4	2,018.1	
Exports	3,777.2	3,373.2	3,606.3	3,973.6	4,742.9	415.7	387.1	2,433.4	2,335.6		
Balance	+ 196.1	- 285.6	- 174.3	+ 56.5	+ 621.8	+ 64.0	+ 13.9	+ 132.0	+ 317.5		
D. Latin American countries	Imports	3,662.8	4,290.6	3,985.9	4,184.7	4,745.2	448.5	388.5	2,395.9	2,422.1	
Exports	3,598.6	3,297.6	2,878.3	3,109.0	3,340.6	325.9	293.1	1,803.6	1,589.3		
Balance	- 64.2	- 993.0	-1,107.6	-1,075.7	-1,404.6	- 122.6	- 95.4	- 592.3	- 832.8		
E. Oceania	Imports	18.3	11.0	5.6	23.4	22.3	1.9	4.8	18.3	5.6	
Exports	20.8	14.4	21.6	16.0	19.6	1.6	1.9	9.5	9.1		
Balance	+ 2.5	+ 3.4	+ 16.0	- 7.4	- 2.7	- 0.3	- 2.9	- 8.8	+ 3.5		
among which:											
Countries and territories associated with E.E.C.	Imports	( 1,277.5)	( 1,416.6)	( 1,512.1)	( 1,691.1)	( 1,687.8)	( 139.6)	( 155.9)	( 967.7)	( 809.0)	
Exports	( 1,218.4)	( 1,171.0)	( 1,343.2)	( 1,439.3)	( 1,613.1)	( 159.8)	( 158.5)	( 901.4)	( 769.5)		
Balance	(- 59.1)	(- 245.6)	(- 168.9)	(- 251.8)	(- 74.7)	(+ 20.2)	(+ 2.6)	(- 66.3)	(- 39.5)		
Territories associated with E.F.T.A. <sup>5)</sup>	Imports	( 298.3)	( 249.4)	( 308.0)	( 422.8)	( 470.3)	( 36.2)	( 44.7)	( 261.7)	( 212.7)	
Exports	( 334.6)	( 325.9)	( 316.8)	( 364.3)	( 411.5)	( 37.2)	( 37.2)	( 201.2)	( 219.7)		
Balance	(+ 36.3)	(+ 76.5)	(+ 8.8)	(- 58.5)	(- 58.8)	(+ 1.0)	(- 7.5)	(- 60.5)	(+ 7.0)		
III. Eastern Bloc Countries	Imports	2,041.7	2,159.4	2,154.5	2,411.8	2,916.8	224.1	257.4	1,466.2	1,252.0	
Exports	2,071.7	2,143.1	1,812.9	2,316.6	2,676.2	255.1	259.3	1,422.7	1,237.3		
Balance	+ 30.0	- 16.3	- 341.6	- 95.2	- 240.6	+ 31.0	+ 1.9	- 43.5	- 14.7		
of which:											
A. European countries	Imports	1,878.6	2,000.2	1,988.8	2,201.6	2,615.1	195.2	228.9	1,279.6	1,103.7	
Exports	1,921.6	2,014.6	1,750.2	2,206.4	2,352.6	206.3	230.0	1,191.9	1,117.0		
Balance	+ 43.0	+ 14.4	- 238.6	+ 4.8	- 262.5	+ 11.1	+ 1.1	- 87.7	+ 13.3		
of which:											
Albania	Imports	0.2	0.3	0.7	0.4	0.4	1.4	0.2	1.9	0.1	
Exports	0.7	2.3	2.8	3.5	6.4	0.3	0.5	2.0	1.4		
Balance	+ 0.5	+ 2.0	+ 2.1	+ 3.1	+ 6.0	- 1.1	+ 0.3	+ 0.1	+ 1.3		
Bulgaria	Imports	94.9	106.9	116.7	121.0	165.3	11.3	13.1	78.0	65.6	
Exports	72.2	97.7	94.0	155.8	221.1	29.9	32.3	179.5	84.3		
Balance	- 22.7	- 9.2	- 22.7	+ 34.8	+ 55.8	+ 18.6	+ 19.2	+ 101.5	+ 18.7		
Poland	Imports	339.0	327.1	321.1	362.7	435.4	33.4	32.2	195.6	153.6	
Exports	282.8	263.3	260.6	313.9	366.2	33.2	34.2	170.3	194.8		
Balance	- 56.2	- 61.8	- 60.5	- 48.8	- 69.2	- 0.2	+ 2.0	- 25.3	+ 41.2		
Roumania	Imports	211.1	246.9	224.5	245.2	289.5	21.3	29.5	142.2	117.0	
Exports	232.4	327.7	292.3	330.8	462.4	37.1	42.3	204.3	243.6		
Balance	+ 21.3	+ 80.8	+ 67.8	+ 85.6	+ 172.9	+ 15.8	+ 12.8	+ 62.1	+ 126.6		
U.S.S.R.	Imports	795.7	861.4	834.7	937.1	1,100.6	78.7	90.1	567.2	524.6	
Exports	822.8	826.4	614.0	774.3	586.2	28.1	62.9	251.6	273.3		
Balance	+ 27.1	- 35.0	- 220.7	- 162.8	- 514.4	- 50.6	- 27.2	- 315.6	- 251.3		
Czechoslovakia	Imports	248.7	262.8	260.1	287.9	336.4	25.6	31.6	160.9	145.6	
Exports	306.5	299.2	234.3	331.9	402.5	35.9	33.3	195.0	171.9		
Balance	+ 57.8	+ 36.4	- 25.8	+ 44.0	+ 66.1	+ 10.3	+ 1.7	+ 34.1	+ 26.3		
Hungary	Imports	189.0	194.8	231.0	247.3	287.5	23.5	32.2	133.8	97.2	
Exports	204.2	194.0	252.2	296.2	307.8	41.8	24.5	189.2	147.7		
Balance	+ 15.2	+ 3.2	+ 21.2	+ 48.9	+ 20.3	+ 18.3	- 7.7	+ 55.4	+ 50.5		
B. Asiatic countries	Imports	163.1	159.2	165.7	210.2	301.7	28.9	28.5	186.6	148.3	
Exports	150.1	128.5	62.7	110.2	323.6	48.8	29.3	230.8	120.3		
Balance	- 13.0	- 30.7	- 103.0	- 100.0	+ 21.9	+ 19.9	+ 0.8	+ 44.2	- 28.0		
of which:											
China, People's Republic	Imports	159.4	156.4	162.5	206.9	290.8	28.3	27.9	182.8	144.1	
Exports	123.3	124.5	61.3	101.9	316.0	48.6	29.1	229.6	114.0		
Balance	- 36.1	- 31.9	- 101.2	- 105.0	+ 25.2	+ 20.3	+ 1.2	+ 46.8	- 30.1		
Other countries	Imports	3.7	2.8	3.2	3.3	10.9	0.6	0.6	3.8	4.2	
Exports	26.8	4.0	1.4	8.3	7.6	0.2	0.2	1.2	6.3		
Balance	+ 23.1	+ 1.2	- 1.8	+ 5.0	- 3.3	- 0.4	- 0.4	- 2.6	+ 2.1		
IV. Ships' and aircraft's fuel and other supplies, and Countries not ascertained	Imports	94.4	86.7	79.6	85.1	98.1	8.1	7.1	45.3	46.9	
Exports	148.0	164.6	185.6	222.9	233.3	17.9	21.9	124.7	108.2		
Balance	+ 53.6	+ 77.9	+ 106.0	+ 137.8	+ 135.2	+ 9.8	+ 14.8	+ 79.4	+ 61.3		

\*) 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. — <sup>1)</sup> Iceland, Irish Free State, and Finland. — <sup>2)</sup> Associated with E.F.T.A. — <sup>3)</sup> Including Panama Canal Zone. — <sup>4)</sup> Countries attributed to developing countries according to the list of countries of the Development Assistance Committee (D.A.C.) within O.E.C.D. — <sup>5)</sup> Not including Finland, which is recorded under I.C.



3. Transactions in Services with Foreign Countries \*) (incl. supplementary trade items <sup>1)</sup>) Millions of DM

VII. Foreign Trade and Payments

Item		1963	1964	1965	1964				1965				1966			
					1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	March	April	May
Total	Receipts	14.850	16.168	17.748	3.665	4.020	4.320	4.163	3.825	4.183	4.793	4.947	4.131	4.433	4.468	4.470
	Expenditure	14.902	16.842	19.162	3.680	4.041	4.818	4.303	3.815	4.952	5.614	4.781	4.478	4.561	4.606	4.652
	Balance	- 52	- 674	-1.414	- 15	- 21	- 498	- 140	+ 10	- 769	- 821	+ 166	- 347	- 128	- 138	- 182
I. Services, total <sup>2)</sup>	Receipts	14.511	15.902	17.255	3.633	3.934	4.279	4.056	3.767	4.146	4.688	4.654	4.103	4.422	4.459	4.463
	Expenditure	14.122	15.818	18.352	3.391	3.868	4.566	3.993	3.629	4.743	5.379	4.601	4.095	4.468	4.488	4.599
	Balance	+ 389	+ 84	-1.097	+ 242	+ 66	- 287	+ 63	+ 138	- 597	- 691	+ 53	+ 8	- 46	- 29	- 136
(1) Travel <sup>3)</sup>	Receipts	2.433	2.723	2.914	482	691	930	620	508	750	998	658	545	203	235	259
	Expenditure	4.341	4.704	5.563	708	1.142	1.995	859	793	1.322	2.392	1.056	916	337	408	482
	Balance	-1.908	-1.981	-2.649	- 226	- 451	-1.065	- 239	- 285	- 572	-1.394	- 398	- 371	- 134	- 173	- 223
(2) Transportation <sup>4) 5)</sup>	Receipts	4.797	5.374	5.922	1.262	1.385	1.356	1.371	1.349	1.449	1.544	1.580	1.451	483	519	533
	Expenditure	2.250	2.457	2.699	569	600	649	639	596	644	744	715	672	232	237	240
	Balance	+2.547	+2.917	+3.223	+ 693	+ 785	+ 707	+ 732	+ 753	+ 805	+ 800	+ 865	+ 779	+ 251	+ 282	+ 293
(a) Freights <sup>6) 7)</sup>	Receipts	3.366	3.766	4.080	923	953	927	963	959	969	1.038	1.114	1.029	348	345	364
	Expenditure	182	204	213	46	51	54	53	47	55	61	50	53	18	20	19
	Balance	+3.184	+3.562	+3.867	+ 877	+ 902	+ 873	+ 910	+ 912	+ 914	+ 977	+1.064	+ 976	+ 330	+ 325	+ 345
among which:																
(b) Passenger traffic <sup>8)</sup>	Receipts	2.806	3.164	3.400	776	801	779	808	801	803	863	933	848	295	283	301
	Expenditure	641	756	889	139	216	216	185	159	249	262	219	168	69	78	84
	Balance	+ 3	+ 29	+ 54	- 4	+ 40	- 0	- 7	- 2	+ 44	+ 7	+ 5	- 21	+ 1	+ 8	+ 8
(c) Harbour services <sup>9) 8)</sup>	Receipts	575	611	693	143	156	149	163	170	165	170	178	179	48	72	61
	Expenditure	1.167	1.222	1.310	300	303	312	307	314	303	336	357	347	113	111	109
	Balance	- 592	- 611	- 627	- 157	- 147	- 163	- 144	- 144	- 138	- 166	- 179	- 168	- 65	- 39	- 48
(d) Repairs to means of transport <sup>9)</sup>	Receipts	130	147	173	34	35	40	38	37	44	50	42	47	7	11	16
	Expenditure	20	18	13	4	6	4	4	5	3	3	2	5	2	1	1
	Balance	+ 110	+ 129	+ 160	+ 30	+ 29	+ 36	+ 34	+ 32	+ 41	+ 47	+ 40	+ 42	+ 5	+ 10	+ 15
(e) Other transport services <sup>10)</sup>	Receipts	85	94	97	23	25	24	22	24	22	24	27	28	11	13	8
	Expenditure	243	286	328	76	64	63	83	69	78	89	92	78	31	35	35
	Balance	- 158	- 192	- 231	- 53	- 39	- 39	- 61	- 45	- 56	- 65	- 65	- 50	- 20	- 22	- 27
(3) Insurance <sup>11) 4)</sup>	Receipts	368	441	474	95	102	130	114	101	102	120	151	120	42	40	40
	Expenditure	377	443	513	101	115	114	113	113	122	130	148	134	45	45	44
	Balance	- 9	- 2	- 39	- 6	- 13	+ 16	+ 1	- 12	- 20	- 10	+ 3	- 14	- 3	- 5	- 4
(4) Investment income	Receipts	1.008	1.086	1.312	299	229	304	254	320	283	298	411	311	103	66	59
	Expenditure	2.293	2.760	3.174	698	720	496	846	559	1.186	567	862	604	264	203	300
	Balance	-1.285	-1.674	-1.862	- 399	- 491	- 192	- 592	- 239	- 903	- 269	- 451	- 293	- 161	- 137	- 241
among which:																
(5) Government <sup>12)</sup>	Expenditure	65	65	61	23	11	22	9	20	10	17	14	33	9	6	6
	Receipts	4.415	4.398	4.314	1.047	1.078	1.077	1.196	957	1.046	1.104	1.207	1.103	413	370	389
	Expenditure	579	565	761	109	126	133	197	168	140	169	284	206	93	41	40
	Balance	+3.836	+3.833	+3.553	+ 938	+ 952	+ 944	+ 999	+ 789	+ 906	+ 935	+ 923	+ 894	+ 320	+ 329	+ 349
among which:																
(6) Sundry services	Receipts	4.289	4.220	4.160	1.004	1.022	1.040	1.154	922	1.010	1.063	1.165	1.071	401	360	379
	Expenditure	1.490	1.880	2.319	448	449	482	501	532	516	624	647	573	178	229	183
	Balance	-2.792	-3.009	-3.323	- 758	- 716	- 697	- 838	- 868	- 813	- 753	- 889	- 987	- 319	- 325	- 310
(a) Commissions, publicity and trade fairs	Receipts	235	274	324	66	68	72	68	90	72	73	89	84	28	29	26
	Expenditure	1.572	1.767	1.920	441	425	432	469	504	447	458	511	523	166	187	171
	Balance	-1.337	-1.493	-1.596	- 375	- 357	- 360	- 401	- 414	- 375	- 385	- 422	- 439	- 138	- 158	- 145
(b) Royalties and patents	Receipts	216	265	319	64	75	62	64	77	69	84	89	66	22	36	25
	Expenditure	637	698	781	180	147	169	202	232	179	179	191	221	64	74	53
	Balance	- 421	- 433	- 462	- 116	- 72	- 107	- 138	- 155	- 110	- 95	- 102	- 155	- 42	- 38	- 28
(c) Film business	Receipts	16	22	32	5	5	7	5	7	9	6	10	6	2	3	3
	Expenditure	112	128	136	33	34	25	36	32	33	36	35	36	12	13	10
	Balance	- 96	- 106	- 104	- 28	- 29	- 18	- 31	- 25	- 24	- 30	- 25	- 30	- 10	- 10	- 7
(d) Personal services	Receipts	247	303	315	74	62	77	90	73	78	88	76	79	20	25	21
	Exp. <sup>14) 16)</sup>	437	694	844	173	164	172	185	191	195	214	244	240	84	96	83
	Balance	- 390	- 391	- 529	- 99	- 102	- 95	- 95	- 118	- 117	- 126	- 168	- 161	- 64	- 71	- 62
(e) Construction and assembly work, repairs	Receipts	354	487	619	99	122	131	135	127	149	164	179	167	39	75	51
	Expenditure	495	577	760	127	146	153	151	159	188	196	217	238	83	81	81
	Balance	- 141	- 90	- 141	- 28	- 24	- 22	- 16	- 32	- 39	- 32	- 38	- 71	- 44	- 6	- 30
(f) Overhead expenses	Receipts	73	123	92	42	30	30	21	21	17	34	20	41	6	25	12
	Expenditure	165	190	231	50	38	42	60	50	47	61	73	73	17	19	20
	Balance	- 92	- 67	- 139	- 8	- 8	- 12	- 39	- 29	- 30	- 27	- 53	- 32	- 11	+ 6	- 8
(g) Federal Postal Administration	Receipts	24	27	28	7	4	6	7	6	5	9	8	6	4	1	3
	Expenditure	62	67	59	15	17	19	19	14	18	16	11	15	5	6	4
	Balance	- 38	- 40	- 31	- 8	- 13	- 7	- 12	- 8	- 13	- 7	- 3	- 9	- 1	- 5	- 1
(h) Other services	Receipts	325	379	590	91	83	94	111	131	117	166	176	124	57	35	42
	Expenditure	602	768	911	187	194	170	217	218	222	217	254	214	66	78	71
	Balance	- 277	- 389	- 321	- 96	- 111	- 76	- 106	- 87	- 105	- 51	- 78	- 90	- 9	- 43	- 29
II. Supplementary trade items <sup>1)</sup>	Receipts	339	266	493	32	86	41	107	58	37	105	293	28	11	9	7
	Expenditure	780	1.024	810	289	173	252	310	186	209	235	180	383	93	118	53
	Balance	- 441	- 758	- 317	- 257	- 87	- 211	- 203	- 128	- 172	- 130	+ 113	- 355	- 82	- 109	- 46

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

## 4. Private Security Transactions with Foreign Countries

Millions of DM

Period	Transactions in foreign securities <sup>1)</sup>						Transactions in German securities <sup>2)</sup>						Net result of private security transactions with foreign countries				
	Purchases by residents		Sales by residents		Net purchases (-) or sales (+)		Purchases by foreigners		Sales by foreigners		Net purchases (+) or sales (-)						
	Total	among which: Fixed-interest-bearing securities	Total	among which: Fixed-interest-bearing securities	Total	Dividend-bearing securities	Fixed-interest-bearing securities	Total	among which: Fixed-interest-bearing securities	Total	among which: Fixed-interest-bearing securities	Dividend-bearing securities	Fixed-interest-bearing securities	Total	Dividend-bearing securities	Fixed-interest-bearing securities	
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	4,508	1,711	2,762	1,408	+1,746	+1,443	+303	+1,541	+1,237	+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	1,212	459	726	238	-486	-265	-221	4,781	2,967	1,880	976	+2,901	+910	+1,991	+2,415	+645	+1,770
1964	2,620	1,802	1,785	1,313	-835	-346	-489	3,988	1,939	3,420	1,934	+568	+563	+5	-267	+217	-484
1965	3,430	2,189	2,382	1,798	-1,048	-657	-391	3,151	1,406	2,356	1,303	+795	+692	+103	-253	+35	-288
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	+29	+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	-481	-102	-8	1,368	506	788	331	+580	+405	+175	+470	+303	+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	+205	+138	+220	+333	+77	+228
4th qtr.	504	28	168	33	-336	-341	+5	1,002	447	426	218	+576	+347	+229	+540	+6	+234
1963 1st qtr.	309	150	149	46	-160	-56	-104	1,046	724	342	223	+704	+203	+501	+244	+147	+397
2nd qtr.	247	76	203	58	-44	-26	-18	1,304	689	571	302	+733	+346	+387	+689	+320	+369
3rd qtr.	333	99	218	90	-115	-106	-9	1,278	752	469	216	+809	+273	+536	+694	+167	+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	1,477	821	821	378	+656	+213	+443	+357	+103	+254
2nd qtr.	954	776	638	519	-316	-59	-257	733	390	1,362	909	-629	-110	-519	-945	-169	-776
3rd qtr.	605	420	487	384	-118	-82	-36	1,012	396	688	331	+324	+259	+65	+206	+177	+29
4th qtr.	510	287	408	280	-102	-95	-7	766	332	549	316	+217	+201	+16	+115	+106	+9
1965 1st qtr.	1,290	872	665	533	-625	-286	-339	883	470	774	483	+109	+122	-13	-516	-164	-352
2nd qtr.	613	318	501	331	-112	-125	+13	904	439	721	394	+183	+138	+45	+71	+13	+58
3rd qtr.	476	265	419	290	-57	-82	+25	579	283	418	194	+161	+72	+89	+104	-10	+114
4th qtr.	1,051	734	797	644	-254	-164	-90	785	214	443	232	+342	+360	-18	+88	+196	-108
1966 1st qtr.	1,045	648	673	516	-372	-240	-132	655	300	591	287	+64	+51	+13	-308	-189	-119
2nd qtr. <sup>b)</sup>	1,320	987	651	496	-669	-178	-491	1,302	201	623	230	+679	+708	-29	+10	+530	-520
1963 Jan.	91	21	55	13	-36	-28	-8	368	278	148	102	+220	+44	+176	+184	+16	+168
Feb.	60	16	46	12	-14	-10	-4	363	232	101	64	+262	+94	+168	+248	+84	+164
March	158	113	48	21	-110	-18	-92	315	214	93	57	+222	+65	+157	+112	+47	+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	463	316	178	104	+285	+73	+212	+210	+7	+203
Aug.	69	18	60	26	-9	-17	+8	368	250	146	56	+222	+28	+194	+213	+11	+202
Sep.	108	31	77	23	-31	-23	-8	447	186	145	56	+302	+172	+130	+271	+149	+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	80	38	-155	-40	-115	598	331	198	92	+400	+161	+239	+245	+121	+124
Feb.	135	45	95	51	-40	-46	+6	403	259	274	132	+129	+2	+127	+89	+44	+133
March	181	121	77	41	-104	-24	-80	476	231	349	154	+127	+50	+77	+23	+26	-3
April	198	121	130	76	-68	-23	-45	251	100	478	289	-227	-38	-189	-295	-61	-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	265	175	424	279	-159	-55	-104	-323	-85	-238
July	302	237	233	195	-69	-27	-42	490	91	254	132	+236	+277	-41	+167	+250	-83
Aug.	174	120	130	103	-44	-27	-17	306	202	238	94	+68	-40	+108	+24	-67	+91
Sep.	129	63	124	86	-5	-28	+23	216	103	196	105	+20	+22	-2	+15	-6	+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	330	131	212	128	+118	+115	+3	+56	+36	+20
1965 Jan.	275	169	167	114	-108	-53	-55	360	241	225	138	+135	+32	+103	+27	-21	+48
Feb.	382	212	179	145	-203	-136	-67	264	110	253	144	+11	+45	-34	-192	-91	-101
March	633	491	319	274	-314	-97	-217	259	119	296	201	-37	+45	-82	-351	-52	-299
April	139	58	175	113	+36	-19	+55	186	117	216	114	-30	-33	+3	+6	-52	+58
May	236	163	191	126	-45	-8	-37	506	211	287	162	+219	+170	+49	+174	+162	+12
June	238	97	135	92	-103	-98	-5	212	111	218	118	-6	+1	-7	-109	-97	-12
July	237	165	195	142	-42	-19	-23	208	140	183	70	+25	-45	+70	-17	-64	+47
Aug.	113	52	112	80	-1	-29	+28	181	71	143	81	+38	+48	-10	+37	+19	+18
Sep.	126	48	112	68	-14	-34	+20	190	72	92	43	+98	+69	+29	+84	+35	+49
Oct.	391	309	256	209	-135	-35	-100	336	69	156	104	+180	+215	-35	+45	+180	-135
Nov.	332	230	283	232	-49	-51	+2	145	66	117	54	+28	+16	+12	-21	-35	+14
Dec.	328	195	258	203	-70	-78	+8	304	79	170	74	+134	+129	+5	+64	+51	+13
1966 Jan.	329	194	198	147	-131	-84	-47	267	130	209	76	+58	+4	+54	-73	-80	+7
Feb.	249	105	163	115	-86	-96	+10	133	38	204	130	-77	+21	-92	-157	-75	-82
March	467	349	312	254	-155	-60	-95	255	132	178	81	+71	+26	+51	-78	-34	-44
April	189	99	179	122	-10	-33	+23	256	88	216	101	+40	+53	-13	+30	+20	+10
May	202	81	140	88	-62	-69	+7	145	21	158	51	-13	+17	-30	-75	-52	-23
June <sup>b)</sup>	929	807	332	286	-597	-76	-521	901	92	249	78	+652	+638	+14	+55	+562	-507

<sup>1)</sup> Dividend-bearing securities include investment fund certificates. — <sup>2)</sup> Including German external bonds. — <sup>b)</sup> Provisional.

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

Millions of DM

Position at end of year or month	Total holdings of gold and foreign assets (net)	Gold holdings and freely usable foreign assets			Credit granted to I. M. F. under "General Arrangements to Borrow"	Foreign assets of limited usability <sup>2)</sup>					Foreign liabilities <sup>3)</sup>	Note: Foreign assets of Deutsche Bundesbank not included in the monetary reserves <sup>4)</sup>
		Total	Gold holdings	Freely usable foreign assets		Total	among which:					
							Bilateral claims from former credits to E.P.U. (until end-1958: credit granted to E.P.U. <sup>5)</sup> )	I.B.R.D. debt certificates <sup>6)</sup>	Earmarked balances with foreign banks and earmarked money-market investments	Consolidation loans to foreign Central Banks		
1952	4.635	2.971	587	2.384	—	2.026	1.061	—	—	—	362	—
1953	8.158	5.510	1.367	4.143	—	2.704	1.782	—	—	—	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	2.890	—	—	403	188	—
1957	22.917	17.237	10.674	6.563	—	6.393	4.242	735	1.032	384	713	73
1958	26.105	19.477	11.085	8.392	—	7.000	4.597	1.166	—	972	265	73
1959	23.621	19.039	11.077	7.962	—	4.992	3.159	1.305	—	353	175	191
1960	31.628	28.295	12.479	15.816	—	3.762	1.993	1.400	—	265	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	—	50	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
1965	28.807	25.410	17.639	7.771	1.390	2.428	509	1.454	—	465	421	1.082
1961 March 5 <sup>a)</sup> b)	31.724	28.512	12.723	15.789	—	3.497	1.744	1.400	—	265	88	285
30.305	27.155	12.117	15.038	—	—	3.434	1.742	1.352	—	252	88	284
1964 March	30.309	28.467	15.813	12.654	—	2.115	740	1.352	—	23	273	1.104
June	30.430	28.642	16.324	12.318	—	2.099	729	1.352	—	18	311	1.104
September	30.004	28.238	16.594	11.644	—	1.994	690	1.352	—	12	228	1.102
December	30.313	27.879	16.992	10.887	720	1.973	615	1.352	—	6	259	1.102
1965 March	29.803	27.442	16.973	10.469	720	1.963	611	1.352	—	—	322	1.100
June	28.630	25.571	17.511	8.060	1.390	1.959	607	1.352	—	—	290	1.100
September	28.622	25.214	17.560	7.654	1.390	2.355	515	1.374	—	465	337	1.082
October	28.788	25.343	17.617	7.726	1.390	2.354	514	1.374	—	465	339	1.082
November	28.901	25.418	17.623	7.795	1.390	2.431	512	1.454	—	465	398	1.082
December	28.807	25.410	17.639	7.771	1.390	2.428	509	1.454	—	465	421	1.082
1966 January	28.138	24.761	17.640	7.121	1.390	2.427	508	1.454	—	465	440	1.082
February	27.935	24.556	17.624	6.932	1.390	2.372	508	1.454	—	410	383	1.080
March	27.630	24.598	17.608	6.990	1.390	2.234	508	1.454	—	272	592	1.080
April	27.447	24.286	17.608	6.678	1.390	2.153	508	1.454	—	191	382	1.080
May	27.026	23.897	17.245	6.652	1.390	2.111	508	1.454	—	149	372	1.080
June	27.800	24.775	17.239	7.536	1.390	2.064	508	1.454	—	102	429	1.080
July <sup>p)</sup>	28.650	25.763	17.207	8.556	1.390	2.064	508	1.454	—	102	567	1.080

<sup>o)</sup> 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 1). — <sup>1)</sup> From 1959 onwards including the previously disregarded letter-of-credit cover accounts and the liabilities recorded in the item "Deposits of foreign depositors" in the Bundesbank Return. — <sup>2)</sup> In 1952 and 1953 including certain assets and liabilities such as consolidated clearing debts the changes in which were, in the balance-of-payments tables, not entered under exchange movements but under capital transactions. — <sup>3)</sup> Not taking into account the latest E.P.U. settlement in each case. — <sup>4)</sup> Excluding the claims on I.B.R.D. mentioned in footnote 6), which are included in the Bundesbank Return in the item "Securities" and in the balance of payments in official long-term capital transactions. — <sup>5)</sup> Mainly claims on I.B.R.D.; cf. footnote 6). — <sup>6)</sup> Row a) valued at parity rate prior to, row b) after, DM revaluation. — <sup>p)</sup> Provisional.

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

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 <sup>8)</sup>		
		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 <sup>3)</sup>			Total	Banks <sup>4)</sup>	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	—	—	1.075	116	577	325
1959	— 272	3.471	754	543	1.246	—	—	3.743	3.410	1.924	140	—	—	216	175	746
1960	— 2.526	2.368	526	410	—	—	1.053	3.494	3.641	1.796	99	1.095	308	189	1.253	1.679 <sup>5)</sup>
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 <sup>6)</sup>
1962	— 2.121	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
1965	— 2.709	5.236	1.550	1.198	886	—	1.602	7.945	5.606	2.753	205	2.434	235	184	2.339	—
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
June	— 1.006	5.094	1.019	1.243	1.105	—	1.627	6.100	4.377	2.198	149	1.797	234	148	1.723	588
Sept.	— 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
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 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
June	— 794	5.780	1.465	1.062	1.354	—	1.899	6.574	4.861	2.429	91	2.074	230	128	1.713	642
Sept.	— 1.833	5.018	1.528	1.168	736	—	1.586	6.851	4.896	2.518	206	2.032	209	137	1.955	68
Oct.	— 1.690	5.397	1.597	1.466	736	—	1.598	7.087	4.994	2.526	203	2.075	265	128	2.093	—
Nov.	— 1.527	5.563	1.608	1.557	831	—	1.567	7.090	4.822	2.358	158	2.104	226	134	2.268	—
Dec.	— 2.709	5.236	1.550	1.198	886	—	1.602	7.945	5.606	2.753	205	2.434	235	184	2.339	—
1966 Jan.	— 881	6.241	1.927	1.679	874	—	1.761	7.122	4.986	2.464	204	2.161	246	115	2.136	—
Feb.	— 835	6.143	1.813	1.844	627	—	1.859	6.978	4.944	2.446	198	2.148	234	116	2.034	—
March	— 1.319	5.540	1.710	1.507	507	—	1.816	6.859	4.998	2.521	210	2.145	208	124	1.861	—
April	— 1.276	5.519	1.736	1.479	562	—	1.742	6.795	4.999	2.472	210	2.178	228	121	1.796	—
May	— 967	5.782	1.771	1.471	451	—	1.843	6.749	4.930	2.449	241	2.152	212	117	1.819	—
June	— 1.325	5.632	1.759	1.655	453	—	1.765	6.957	5.048	2.522	227	2.155	217	154	1.909	—

<sup>+) Not including Deutsche Bundesbank. — <sup>\*) Figures for the period following economic incorporation of the Saarland (6 July 1959) include the assets and liabilities of Saarland credit institutions in relation to foreign countries. — <sup>1)</sup> The figures here shown, which are taken from the credit institutions' external position, deviate from the corresponding figures of the balance-sheet statistics, since in the monthly interim statements of foreign banks' subsidiaries — different from the external position — the claims on and liabilities to the foreign parent institutions and the foreign sister establishments are recorded as a net total only. — <sup>2)</sup> Assets and liabilities in foreign currency are valued at the parity rate prevailing at the end of the period indicated. — <sup>3)</sup> Only temporary investment, in U.S. Treasury bills out of the Bundesbank's holdings, of funds provided for development assistance. — <sup>4)</sup> Including foreign central banks. — <sup>5)</sup> International Bank for Reconstruction and Development, European Investment Bank, and Bank for International Settlements. — <sup>6)</sup> Cf. footnote 4). — <sup>7)</sup> Excluding those international organisations which are recorded under "Banks"; cf. footnote 4). — <sup>8)</sup> Swap rates of the Deutsche Bundesbank are published in Table IV 2 (b). — <sup>9)</sup> Including swap contracts concluded between 24 August and 11 November 1960 to facilitate import and merchanting trade financing.</sup></sup>

1. Index of Industrial Production

Federal area 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-in- dustry and power	excluding		Total	among which: Coal mining	Total	among which:		Total	among which:			Precision instruments, optical goods incl. clocks and watches	Total	among which:				
		building-in- dustry	building-in- dustry and power				Stones and earths	Iron and steel producing industry		Steel (incl. light metal alloy) construction	Mechanical engineering	Road vehicle building			Electrical engineering	Foot-wear			Textiles
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	97	76	83	77	68	79	72	60	59	75	75	77	83	73	78
1955	85	85	86	95	97	89	94	95	84	89	89	78	74	88	84	87	91	82	90
1956	92	92	92	99	101	94	99	102	91	99	97	84	80	96	93	94	98	91	96
1957	97	97	97	101	102	99	99	108	95	102	99	87	87	98	100	103	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	107	107	108	108	114
1960	119	119	119	99	96	129	119	128	124	104	118	140	130	120	118	114	118	118	116
1961	127	127	127	101	97	135	129	127	134	117	130	147	145	124	124	116	122	126	127
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	106	100	168	156	142	153	124	136	192	169	141	145	124	139	165	158
1965	157	157	157	103	95	178	156	142	163	131	145	200	188	147	155	121	145	174	160
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	115	131	152	153	128	129	110	124	146	172
1964 Aug.	137	136	135	101	94	164	176	141	130	118	118	154	143	103	124	118	105	150	169
1964 Sep.	153	152	152	105	98	175	190	147	155	125	135	196	175	149	151	131	144	160	179
1964 Oct.	159	158	158	108	102	177	182	147	160	126	135	205	182	154	160	135	151	174	172
1964 Nov.	166	165	164	111	105	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	135
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	137	142	182	117
1965 April	163	162	161	102	95	183	170	145	170	123	153	213	193	152	163	147	152	172	184
1965 May	164	163	162	105	98	185	182	148	173	131	155	217	197	153	160	137	152	164	191
1965 June	162	161	161	101	93	184	184	141	173	138	158	217	197	155	153	85	151	151	198
1965 July	147	146	146	99	91	178	183	139	145	124	135	147	172	128	136	110	125	148	182
1965 Aug.	143	142	142	98	90	176	186	140	135	118	123	156	155	103	132	119	112	147	177
1965 Sep.	162	161	161	101	92	184	192	139	167	131	142	208	197	166	170	138	151	161	186
1965 Oct.	167	166	165	105	97	185	189	140	170	140	144	217	197	166	170	138	157	177	189
1965 Nov.	171	171	169	104	95	185	157	141	175	146	149	216	205	170	175	135	163	203	164
1965 Dec.	158	159	157	101	92	167	118	126	171	165	160	200	196	144	154	125	144	200	129
1966 Jan.	151	153	150	107	98	168	76	136	156	121	130	207	178	159	156	136	155	206	90
1966 Feb.	156	157	156	104	95	178	109	141	162	107	141	211	187	152	159	138	154	188	130
1966 March	162	162	161	100	91	188	158	147	165	115	147	219	188	152	165	146	155	188	157
1966 April	168	167	167	100	91	192	171	143	173	123	155	226	199	157	172	147	159	183	193
1966 May <sup>p)</sup>	167	166	166	99	91	194	182	147	171	120	152	232	192	148	168	136	156	167	198
1966 June <sup>p)</sup>	166	165	166	96	87	197	185	147	172	121	153	229	194	155	160	100	155	158	194

Source: Federal Statistical Office. — p) Provisional.

2. Inflow of Orders, and Sales, in Industry

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

Period	All industries <sup>1)</sup>			Basic industries			Capital goods industries					Consumer goods industries						
	Inflow of orders	Sales	Inflow of orders in p.c. of monthly sales	Inflow of orders	Sales	Inflow of orders in p.c. of monthly sales	Inflow of orders	Sales	Inflow of orders in p.c. of monthly sales	among which:			Inflow of orders	Sales	Inflow of orders in p.c. of monthly sales	among which:		
										Mechanical engineering		Textile industry				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			
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	207	199	101	179	185	97	254	215	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	149	100
1963	216	216	100	193	191	101	269	271	99	261	261	97	176	177	99	150	147	103
1964	247	241	103	223	219	102	310	299	103	304	297	106	196	194	101	163	160	102
1965	263	260	101	230	232	99	336	328	103	328	315	104	210	210	100	166	168	99
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	271	111	299	253	118	171	179	95	156	153	102
1964 March	243	231	105	217	202	108	301	292	103	298	279	107	199	189	105	171	154	111
1964 April	262	247	106	241	228	106	313	303	103	304	290	105	223	198	112	181	160	113
1964 May	234	218	107	214	205	104	280	269	104	263	263	100	201	166	121	158	134	118
1964 June	252	244	104	235	226	104	317	312	101	296	305	97	188	174	108	152	149	102
1964 July	251	246	102	244	240	101	317	295	107	328	301	109	171	186	92	146	160	91
1964 Aug.	218	220	99	212	217	98	272	257	106	275	250	110	153	173	89	124	136	91
1964 Sep.	257	263	97	227	235	97	317	326	97	313	293	107	217	218	99	173	177	98
1964 Oct.	272	270	101	257	242	98	323	324	100	317	305	104	254	238	107	203	192	105
1964 Nov.	262	262	100	222	231	96	330	324	102	314	302	104	228	222	103	187	180	104
1964 Dec.	254	257	99	216	213	101	350	352	100	335	353	95	178	189	94	153	156	98
1965 Jan.	236	229	103	208	208	100	318	279	114	327	266	123	164	190	86	138	160	86
1965 Feb.	245	237	103	211	209	101	326	295	111	326	279	117	181	198	92	159	162	98
1965 March	281	271	104	236	238	99	364	343	106	352	326	108	233	220	106	182	177	103
1965 April	270	258	105	235	233	101	336	321	105	327	308	106	231	208	111	181	162	112
1965 May	258	257	104	232	234	99	328	325	101	320	320	100	233	198	11			



### 3. Labour Market in thousands

VIII. General Economic Conditions

Period	Labour force <sup>1)</sup>			Employed			Unemployed				Recipients of full benefit or relief payments <sup>4)</sup>	Vacancies
	Total	of whom:		in industry	in building and civil engineering	Foreigners in all branches of economic activity	Total	of whom:		in per cent of employed and unemployed wage and salary earners		
		Men	Women					Men	Women			
1958	25,213 <sup>2)</sup>	.	.	7,734.0	1,287.3	127.1 <sup>3)</sup>	769.1	500.6	268.5	3.7	640.3	226.3
1959	25,264 <sup>2)</sup>	.	.	7,765.0	1,366.2	166.8 <sup>3)</sup>	539.9	354.2	185.7	2.6	479.7	290.7
1960	26,518	16,620	9,898	8,081.0	1,405.7	279.4 <sup>3)</sup>	270.7	178.3	92.4	1.3	226.1	465.1
1961	26,772	16,875	9,897	8,316.0	1,447.4	479.1	180.8	117.6	63.2	0.8	135.8	552.1
1962	26,937	16,998	9,939	8,339.6	1,531.5	629.0	154.5	102.5	52.0	0.7	121.9	573.9
1963	27,066	17,217	9,849	8,264.1	1,609.5	773.2	185.6	130.3	55.3	0.8	142.6	554.8
1964	27,148	17,269	9,879	8,301.1	1,649.1	902.5	169.1	114.8	54.3	0.7	121.2	609.2
1965	27,300	.	.	8,460.4	1,642.6	1,118.7	147.4	105.8	41.6	0.7	109.5	649.0
1965 Dec.	.	.	.	8,347.8	1,589.7	938.9	202.1	140.5	61.6	0.9	121.6	501.7
1966 Jan.	.	.	.	8,345.6	1,514.4	952.5	286.3	216.4	69.9	1.3	218.0	563.4
Feb.	.	.	.	8,374.3	1,503.9	.	291.2	227.6	63.6	1.3	235.9	608.5
March	.	.	.	8,416.9	1,607.7	1,062.0	201.0	150.5	50.5	0.9	233.6	665.5
April	.	.	.	8,487.5	1,673.2	.	126.9	85.2	41.7	0.6	98.4	661.0
May	.	.	.	8,484.8	1,689.9	.	106.5	71.1	35.4	0.5	74.4	683.5
June	.	.	.	8,472.7	1,701.3	1,164.4	95.4	64.5	30.9	0.4	65.0	702.6
July	.	.	.	8,481.8	1,708.7	.	89.0	60.2	28.8	0.4	58.2	729.2
Aug.	.	.	.	8,499.8	1,709.9	.	85.7	58.2	27.5	0.4	53.6	720.3
Sep.	.	.	.	8,503.9	1,699.3	1,216.8	85.0	56.8	28.2	0.4	50.5	729.2
Oct.	.	.	.	8,504.8	1,679.1	1,179.7	92.2	60.9	31.3	0.4	52.1	659.7
Nov.	.	.	.	8,514.6	1,644.1	1,124.1	119.0	82.8	36.2	0.5	58.2	582.6
Dec.	.	.	.	8,438.0	1,580.2	1,124.1	177.9	129.2	48.7	0.8	110.0	522.5
1966 Jan.	.	.	.	8,413.6	1,513.9	1,127.0	268.8	211.2	57.6	1.2	181.8	548.0
Feb.	.	.	.	8,418.6	1,539.9	1,127.0	235.8	182.4	53.4	1.0	197.8	591.5
March	.	.	.	8,429.3	1,622.9	1,233.4	141.4	100.6	40.8	0.6	120.2	621.8
April	.	.	.	8,473.6	1,653.8	.	121.3	83.2	38.1	0.5	84.0	595.7
May	.	.	.	8,461.4	1,660.2	.	107.7	74.3	33.4	0.5	68.9	607.5
June	.	.	.	.	.	1,314.0	100.7	70.2	30.5	0.4	63.3	621.3

Source: Federal Statistical Office; Federal Institution for Labour Exchanges and Unemployment Insurance. — <sup>1)</sup> Averages estimated by Federal Statistical Office; Self-employed, Assisting family members, Wage and salary earners, Registered unemployed. — <sup>2)</sup> Not including Berlin. — <sup>3)</sup> Position as of 31 July. — <sup>4)</sup> Unemployment insurance benefit and unemployment relief.

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

Period	Hard coal mining				Steel industry				Building trade					
	Output per day worked in mining	Pithead stocks <sup>1)</sup>	Imports	Exports	Crude steel output per production day	Rolled steel industry <sup>2)</sup>			Man-hours worked		Estimated expenditure on approved buildings <sup>4)</sup>			Housing mortgage loans promised <sup>5)</sup>
						Hard coal <sup>3)</sup>	New orders booked	Deliveries	Orders on hand <sup>1)</sup>	Total	among which: Dwelling houses	Total	Dwellings	
	Thousands of tons	Thousands of tons	Millions	Millions of DM										
1959	544.4	17,883	746	1,997	94.0	1,622	1,379	6,326	219.7	98.1	1,908.7	1,237.3	671.4	730.4
1960	538.6	11,481	621	2,404	103.0	1,878	1,846	5,788	216.8	91.4	2,290.9	1,437.7	853.2	810.5
1961	542.4	11,988	616	2,353	100.8	1,710	1,799	3,948	222.2	91.9	2,640.4	1,654.2	986.2	975.6
1962	537.7	9,923	676	2,385	100.2	1,744	1,763	3,207	225.4	90.9	2,889.6	1,848.0	1,041.6	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	3,394.9	2,116.5	1,278.4	1,279.2
1965	515.4	15,366	675	1,945	110.7	1,953	2,012	3,486	233.3	91.2	3,739.9	2,377.9	1,362.0	1,382.4
1965 Jan.	553.1	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	1,205.5
Feb.	549.5	10,569	394	1,731	116.6	1,931	2,042	4,455	132.0	47.8	2,605.2	1,664.7	940.5	1,205.2
March	535.4	12,266	541	1,851	117.1	2,212	2,228	4,448	190.3	74.7	3,251.2	2,131.1	1,120.1	1,460.9
April	520.9	13,256	567	1,710	112.4	2,025	2,009	4,395	104.4	60.4	3,610.5	2,374.7	1,235.8	1,322.5
May	512.0	13,936	614	1,836	114.9	1,903	2,006	4,250	267.7	107.2	4,036.5	2,582.4	1,454.1	1,663.6
June	495.4	14,744	719	1,842	110.3	1,904	1,996	4,092	275.2	110.4	3,845.5	2,499.1	1,346.4	1,341.9
July	493.0	15,320	706	1,947	110.4	1,832	1,967	3,893	265.0	101.0	4,387.4	2,684.0	1,381.1	1,312.8
Aug.	475.1	15,667	701	1,953	109.6	1,803	1,996	4,250	277.7	107.8	4,452.5	2,815.4	1,637.1	1,597.1
Sep.	491.9	15,818	884	2,077	107.9	1,857	2,118	3,563	277.7	107.6	4,265.0	2,699.2	1,565.8	1,354.7
Oct.	516.0	15,968	690	2,156	108.6	1,825	2,002	3,367	270.3	104.9	4,166.6	2,785.5	1,381.1	1,374.8
Nov.	526.8	15,716	765	2,070	106.5	1,809	1,870	3,312	226.8	86.0	3,811.9	2,388.2	1,423.7	1,433.2
Dec.	518.8	15,366	906	2,088	100.0	2,090	1,876	3,486	191.5	75.4	3,767.6	2,301.3	1,466.3	1,316.9
1966 Jan.	523.3	15,515	504	2,009	107.6	2,061	1,733	3,754	126.4	47.2	2,945.8	1,782.6	1,163.2	1,233.1
Feb.	521.8	16,170	458	1,835	111.7	2,088	1,883	3,965	173.7	70.4	2,970.1	1,866.8	1,103.3	1,109.3
March	515.6	17,011	743	1,833	113.5	2,272	2,191	4,074	240.0	95.8	4,000.4	2,641.2	1,359.2	1,401.4
April	509.3	16,893	573	1,799	108.9	1,942	1,978	3,900	248.5	99.2	3,748.8	2,442.1	1,306.7	1,473.9
May	500.6	17,259	630	1,961	113.9	2,051	1,984	3,978	264.5	105.9	3,846.4	2,534.0	1,312.4	1,613.3
June <sup>6)</sup>	484.7	17,278	510	2,088	112.0	2,101	2,077	4,003	262.0	...	...	...	...	...

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

### 5. Retail Sales

Period	Total		Foodstuffs, beverages and tobacco				Clothing, linen and footwear				Household furniture and appliances				Other retail trade			
	at current prices		adjusted for price		at current prices		adjusted for price		at current prices		adjusted for price		at current prices		adjusted for price			
	1962 = 100	per cent <sup>1)</sup>	1962 = 100	per cent <sup>1)</sup>	1962 = 100	per cent <sup>1)</sup>	1962 = 100	per cent <sup>1)</sup>	1962 = 100	per cent <sup>1)</sup>	1962 = 100	per cent <sup>1)</sup>	1962 = 100	per cent <sup>1)</sup>	1962 = 100	per cent <sup>1)</sup>		
	1962 = 100	per cent <sup>1)</sup>	1962 = 100	per cent <sup>1)</sup>	1962 = 100	per cent <sup>1)</sup>	1962 = 100	per cent <sup>1)</sup>	1962 = 100	per cent <sup>1)</sup>	1962 = 100	per cent <sup>1)</sup>	1962 = 100	per cent <sup>1)</sup>	1962 = 100	per cent <sup>1)</sup>		
1962	100	...	100	...	100	...	100	...	100	...	100	...	100	...	100	...		
1963	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...		
1964	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...		
1965	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...		
1965 Jan.	101	...	95	...	103	...	99	...	101	...	96	...	95	...	92	...		
Feb.	99	...	93	...	105	...	100	...	81	...	77	...	98	...	107	...		
March	118	...	110	...	116	...	109	...	111	...	104	...	116	...	128	...		
April	128	...	120	...	126	...	119	...	131	...	123	...	119	...	132	...		
May	120	...	112	...	119	...	111	...	122	...	115	...	117	...	122	...		
June	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...		
July	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...		
Aug.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...		
Sep.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...		
Oct.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...		
Nov.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...		
Dec.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...		
1966 Jan.	109	+ 8	99	+ 4	110	+ 7	100	+ 1	105	+ 5	97	+ 1	106	+ 12	98	+ 9		
Feb.	109	+ 10	99	+ 6	113	+ 8	102	+ 2	99	+ 21	91	+ 18	105	+ 7	96	+ 4		
March	133	+ 13	120	+ 9	129	+ 12	116	+ 6	125	+ 13	114	+ 9	132	+ 14	121	+ 6		
April	133	+ 4	120	+ 0	133	+ 6	119	+ 0	132	+ 1	120	+ 2	125	+ 5	114	+ 3		
May	131	+ 9	118	+ 5</														

## 6. Wholesale and Producers' Prices

Period	Price index of selected basic materials				Index of producers' prices <sup>1)</sup> of industrial products (home-market sales)					Index of producers' prices of farm products				Price index <sup>2)</sup> for residential buildings		Index of purchase prices for foreign goods 1958 = 100	Index of world-market prices <sup>3)</sup>	
	Total		of which:		Total		among which:			Total		of which:		Work on buildings	Ancillary technical performances		1958 <sup>4)</sup> = 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					
														1962 = 100	Percentage change on previous month or year			
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	.	.	102.5	104.7	- 6.4
1954	94.8	+ 0.4	97.7	92.3	92.9	+ 1.6	97.4	88.5	92.7	87.0	+ 3.9	87.3	86.0	.	.	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	.	.	103.1	106.1	+ 1.8
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	.	.	105.5	108.8	+ 1.7
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	.	.	100.0	100.0	- 9.0
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	.	.	97.5	98.4	- 1.6
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	.	.	98.2	98.2	- 0.2
1960	100.5	± 0	100.5	100.5	97.6	+ 1.1	100.8	94.5	96.6	95.3	- 4.6	82.9	99.5	.	.	94.5	95.1	- 3.2
1961	100.2	- 0.3	100.0	100.3	98.9	+ 1.3	100.6	97.2	99.1	99.2	+ 4.1	99.8	99.0	.	.	93.6	93.2	- 2.0
1962	100.1	- 0.1	100.4	100.0	100.0	+ 1.1	100.0	100.0	100.0	100.8	+ 1.6	100.2	101.0	.	.	95.8	101.2	+ 8.6
1963	101.1	+ 1.0	103.4	99.6	100.5	+ 0.5	99.3	100.4	101.6	103.5	+ 2.7	88.6	108.5	.	.	97.8	104.9	+ 3.7
1964	103.4	+ 2.3	106.3	101.5	101.6	+ 1.1	100.1	101.6	103.6	107.2	+ 3.6	98.7	110.1	.	.	100.2	102.6	- 2.2
1965	106.2	+ 2.7	109.9	103.7	104.0	+ 2.4	102.2	104.6	106.0	.	.	.	.	.	.	.	.	.
1964 April	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
May	102.2	+ 0.1	104.5	100.8	101.2	± 0	99.6	101.2	103.3	101.6	- 0.2	92.5	104.6	.	.	97.9	105.1	- 1.6
June	102.5	+ 0.3	104.6	101.1	101.2	± 0	99.5	101.2	103.3	101.6	± 0	92.8	104.5	.	.	97.4	103.1	- 1.9
July	102.6	+ 0.1	104.7	101.2	101.2	± 0	99.5	101.3	103.4	105.0	+ 3.3	102.6	105.8	.	.	97.5	102.7	- 0.4
Aug.	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	.	.	97.5	103.0	+ 0.3
Sep.	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
Oct.	103.9	+ 0.9	105.4	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
Nov.	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	.	.	98.8	105.9	- 0.2
Dec.	105.7	+ 0.8	109.8	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 Jan.	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
Feb.	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	115.1	113.2	99.3	102.5	+ 0.9
March	105.6	+ 0.5	108.4	103.7	103.5	+ 0.1	101.9	104.2	105.3	109.4	+ 2.0	102.8	111.6	.	.	99.8	102.2	+ 0.7
April	105.7	+ 0.2	108.6	103.9	103.8	+ 0.3	102.4	104.4	105.4	109.9	+ 0.5	103.6	112.0	.	.	100.4	103.7	+ 0.5
May	105.9	+ 0.2	108.6	104.1	104.0	+ 0.2	102.7	104.6	105.6	110.8	+ 0.8	107.0	112.1	.	.	100.2	103.5	- 0.2
June	106.3	+ 0.4	110.3	103.7	104.0	+ 0.2	102.4	104.7	105.8	114.3	+ 3.2	116.9	115.5	.	.	100.6	101.8	- 1.7
July	105.4	- 0.8	108.8	103.2	104.1	+ 0.1	102.2	104.8	106.0	113.4	- 0.8	115.1	112.8	.	.	100.3	100.5	+ 0.1
Aug.	106.2	+ 0.8	110.4	103.5	104.2	+ 0.1	102.3	104.7	106.3	112.8	- 0.5	98.7	117.5	.	.	99.8	100.6	+ 0.1
Sep.	106.8	+ 0.6	111.7	103.6	104.4	+ 0.2	102.4	104.9	106.6	114.3	+ 1.3	98.1	119.6	.	.	99.9	101.4	+ 0.7
Oct.	107.3	+ 0.5	112.3	104.0	104.7	+ 0.3	102.6	105.0	106.9	115.0	+ 0.6	100.7	119.8	.	.	100.3	101.9	+ 0.5
Nov.	107.4	+ 0.1	112.1	104.2	104.6	- 0.1	102.4	105.0	107.0	116.0	+ 0.9	103.8	120.1	.	.	101.5	101.9	± 0
Dec.	107.7	+ 0.3	112.2	104.8	104.8	+ 0.2	102.8	105.1	107.2	117.0	+ 0.9	107.0	120.4	.	.	102.0	103.1	+ 1.2
1966 Jan.	108.1	+ 0.4	112.2	105.4	105.3	+ 0.5	103.5	105.4	107.7	115.5	- 1.3	113.5	116.2	.	.	101.9	104.8	+ 1.7
Feb.	109.1	+ 0.9	113.7	106.0	105.7	+ 0.4	104.5	105.7	108.1	115.2	- 0.3	112.9	115.9	116.9	114.7	102.3	105.7	+ 0.8
March	108.5	- 0.5	112.3	106.0	105.9	+ 0.2	104.4	106.0	108.3	114.8	- 0.3	114.2	115.0	.	.	103.2	105.9	+ 0.2
April	108.6	+ 0.1	111.8	106.4	106.2	+ 0.3	104.3	106.9	108.6	114.8	± 0	119.1	113.4	.	.	105.7	106.0	+ 0.1
May	107.6	- 0.9	110.0	106.0	106.2	± 0	104.1	107.2	108.7	112.4	- 2.1	113.6	111.9	119.1 P)	116.6 P)	104.6	103.6	- 2.2
June P)	108.2	+ 0.6	111.3	106.2	106.1	- 0.1	103.8	107.3	108.8	114.5	+ 1.9	118.5	113.1	.	.	103.1	102.9	- 0.7

Source: Federal Statistical Office. — <sup>1)</sup> Until end-1958 without Saarland, until end-1960 without Berlin. — <sup>2)</sup> Until end-1965 without Berlin. — <sup>3)</sup> For food and industrial raw materials. Source: Hamburgisches Welt-Wirtschafts-Archiv. — <sup>4)</sup> Re-calculated from original basis 1952 to 1956 = 100. — <sup>5)</sup> Provisional.

## 7. Consumer Prices and Wages

Period	Cost-of-living index <sup>1)</sup> *) Four-member employed persons' households								Index of retail prices <sup>2)</sup>		Wages of industrial workers <sup>3)</sup> 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 <sup>4)</sup> = 100				Percentage change on previous month or year
								Transportation and communications	Personal and medical care					
1953 average	85.1	- 1.8	.	.	.	.	.	.	94	- 4.2	50.5	106.9	54.1	
1954	85.3	+ 0.2	.	.	.	.	.	.	93	+ 0.6	51.8	107.9	56.1	
1955	86.7	+ 1.6	.	.	.	.	.	.	94	+ 1.0	55.3	108.5	60.1	
1956	88.9	+ 2.5	.	.	.	.	.	.	96	+ 1.6	60.8	107.0	65.0	
1957	90.7	+ 2.0	.	.	.	.	.	.	98	+ 2.6	66.1	103.8	68.4	
1958	92.7	+ 2.2	.	.	.	.	.	.	100	+ 2.1	70.6	101.7	71.6	
1959	93.6	+ 1.0	.	.	.	.	.	.	101	+ 0.7	74.4	101.4	75.3	
1960	94.9	+ 1.4	.	.	.	.	.	.	101	+ 1.0	81.3	101.5	82.4	
1961	97.1	+ 2.3	.	.	.	.	.	.	103	+ 2.0	89.7	101.3	90.8	
1962	100	+ 3.0	100	100	100	100	100	100	107	+ 3.8	100.0	100.0	100.0	
1963	103.0	+ 3.0	102.9	102.2	105.6	102.7	102.0	104.6	109	+ 2.1	107.5	99.4	106.8	
1964	105.4	+ 2.3	105.0	104.3	112.1	104.2	103.4	105.7	112	+ 2.0	116.5	98.7	115.2	
1965	109.0	+ 3.4	109.0	107.1	118.5	106.1	106.2	106.8	115	+ 3.4	127.9	99.2	127.0	
1964 April	105.1	+ 0.2	105.0	104.0	111.4	103.3	102.9	105.6	104.7	111	+ 0.1	115.5	98.9	114.4
May	105.2	+ 0.1	105.0	104.1	111.6	102.9	103.1	105.6	105.2	111	± 0	.	.	.
June	105.3	+ 0.1	105.1	104.1	111.6	103.1	103.4	105.6	105.7	111	- 0.1	.	.	.
July	105.7	+ 0.4	105.8	104.2	112.4	103.3	103.4	105.7	105.8	112	+ 1.0	117.8	98.9	116.8
Aug.	105.5	- 0.2	104.9	104.3	112.7	103.5	103.7	105.7	106.0	112	+ 0.2	.	.	.
Sep.	105.5	± 0	104.7	104.6	113.1	104.0	103.8	105.9	106.2	112	± 0	.	.	.
Oct.	105.7	+ 0.2	104.5	104.9	114.2	104.8	104.1	105.9	106.3	112	+ 0.1	121.0	99.6	120.8
Nov.	106.2	+ 0.5	105.4	105.1	114.6	105.0	104.2	106.0	107.0	113	+ 0.4	.	.	.
Dec.	106.4	+ 0.2	105.8	105.2	114.8	105.1	104.3	106.0	107.2	113	+ 0.4	.	.	.
1965 Jan.	107.0	+ 0.6	106.4	105.6	116.2	106.3	104.8	106.0	107.6	114	+ 0.5	123.2	98.7	121.7
Feb.	107.1	+ 0.1	106.2	105.9	116.4	106.4	105.1	106.1	108.0	114	+ 0.3	.	.	.
March														

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

at current prices

Until 1959 Federal area except Berlin

Item	1950	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964 P)	1965 P)
I. Origin of Gross National Product												
Billions of DM												
Agriculture, forestry and fisheries	10.2	14.5	15.0	15.6	16.5	16.9	17.7	17.9	18.0	19.3	20.5	20.0
Producing industries <sup>1)</sup>	48.5	95.8	105.2	113.2	120.4	131.7	158.1	174.7	189.9	199.0	219.0	237.1
Trade and transport <sup>2)</sup>	19.4	35.2	39.1	43.5	46.2	50.3	58.5	63.4	69.7	73.9	80.6	87.8
Services <sup>3)</sup>	19.7	35.3	39.8	44.0	48.1	51.9	62.4	70.6	77.3	85.8	94.5	105.0
Gross domestic product	97.8	180.8	199.0	216.4	231.2	250.8	296.6	326.6	354.9	378.0	414.6	449.9
Net income payments to factors of production due from the rest of the world	+ 0.1	- 0.4	- 0.2	- 0.1	+ 0.3	+ 0.2	+ 0.2	- 0.4	- 0.4	- 0.4	- 0.8	- 1.1
Gross national product	97.9	180.4	198.8	216.3	231.5	250.9	296.8	326.2	354.5	377.6	413.8	448.8
per cent of gross domestic product												
Agriculture, forestry and fisheries	10.4	8.1	7.5	7.2	7.1	6.7	6.0	5.5	5.1	5.1	4.9	4.4
Producing industries <sup>1)</sup>	49.6	53.0	52.9	52.3	52.1	52.5	53.3	53.5	53.5	52.7	52.8	52.7
Trade and transport <sup>2)</sup>	19.9	19.5	19.6	20.1	20.0	20.1	19.7	19.4	19.6	19.6	19.4	19.5
Services <sup>3)</sup>	20.2	19.5	20.0	20.4	20.8	20.7	21.0	21.6	21.8	22.7	22.8	23.3
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
II. Use of Gross National Product												
Billions of DM												
Private consumption	63.4	106.2	117.8	128.2	137.7	146.5	170.0	186.8	204.0	215.9	232.8	255.6
Government consumption	9.6	17.8	19.9	22.0	24.6	25.8	31.0	34.6	38.2	41.9	45.9	51.9
Civil expenditure	4.4	6.1	5.4	5.4	6.0	7.8	9.4	11.5	14.9	17.3	16.0	18.0
Defence expenditure <sup>4)</sup>												
Government consumption, total	14.0	23.8	25.4	27.3	30.6	33.5	40.4	46.1	53.1	59.2	61.9	69.8
Gross investment	9.3	21.6	23.4	23.8	25.6	28.5	35.6	40.7	44.7	46.0	51.6	57.9
Equipment	8.9	19.1	21.4	22.7	24.8	29.5	35.0	40.1	45.5	49.4	57.6	60.8
Building	18.1	40.7	44.8	46.5	50.4	58.0	70.6	80.7	90.2	95.3	109.1	118.7
Total fixed investment												
Inventory changes	+ 3.7	+ 5.6	+ 4.0	+ 5.3	+ 3.7	+ 4.2	+ 8.6	+ 5.9	+ 3.5	+ 2.1	+ 4.7	+ 5.5
Gross investment, total	21.8	46.3	48.8	51.8	54.1	62.2	79.2	86.6	93.7	97.4	113.8	124.2
External surplus <sup>5)</sup>	- 1.3	+ 4.1	+ 6.9	+ 9.0	+ 9.1	+ 8.7	+ 7.2	+ 6.8	+ 3.7	+ 5.0	+ 5.3	- 0.8
Gross national product	97.9	180.4	198.8	216.3	231.5	250.9	296.8	326.2	354.5	377.6	413.8	448.8

Source: Federal Statistical Office. — \*) Details may not add to totals because of rounding. — <sup>1)</sup> Mining, power, manufacturing and building. — <sup>2)</sup> Including communications. — <sup>3)</sup> Credit institutions and insurance companies, lease of dwellings, government, other services. — <sup>4)</sup> Up to 5 May 1955, occupation costs. — <sup>5)</sup> Net balance of goods and services in relation to foreign countries, the DM (East) currency area and — until 1959 — Berlin (West). — P) Provisional.

## 9. Mass Incomes\*)

Until 1960 (first value) Federal area except Berlin

Period	Gross wages and salaries <sup>1)</sup>		Deductions <sup>2)</sup>		Net wages and salaries (1 less 3)		Officials' pensions net <sup>3)</sup>		Social security pensions and benefits		Mass incomes (5 + 7 + 9)	
	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent
1950	39.8	-	5.0	-	34.8	-	2.1	-	9.7	-	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	33.6	+ 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	166.5	+ 7.3	28.7	+ 9.8	137.8	+ 6.8	7.9	+ 9.8	38.9	+ 5.8	184.6	+ 6.7
1964 P)	183.4	+ 10.2	32.4	+ 13.0	151.0	+ 9.6	8.4	+ 6.2	42.6	+ 9.6	202.0	+ 9.4
1965 P)	202.7	+ 10.5	34.5	+ 6.5	168.2	+ 11.4	9.4	+ 11.3	48.1	+ 12.8	225.6	+ 11.7
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	+ 11.4	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	45.1	+ 8.4
1963 1st qtr.	36.9	+ 5.4	5.9	+ 10.7	31.0	+ 4.5	1.9	+ 10.6	10.3	+ 9.5	43.2	+ 5.9
2nd qtr.	41.9	+ 7.8	7.0	+ 8.5	34.9	+ 7.7	2.0	+ 10.6	9.5	+ 4.8	46.4	+ 7.2
3rd qtr.	43.0	+ 7.9	7.4	+ 8.8	35.6	+ 7.8	2.0	+ 9.2	9.4	+ 5.2	46.9	+ 7.3
4th qtr.	44.7	+ 7.8	8.4	+ 11.1	36.3	+ 7.1	2.1	+ 9.0	9.7	+ 3.8	48.1	+ 6.5
1964 P) 1st qtr.	41.4	+ 12.2	6.6	+ 11.6	34.8	+ 12.3	2.1	+ 8.5	10.5	+ 1.8	47.4	+ 9.6
2nd qtr.	45.8	+ 9.2	7.8	+ 11.2	38.0	+ 8.8	2.0	+ 4.1	10.4	+ 9.3	50.4	+ 8.7
3rd qtr.	46.5	+ 8.1	8.4	+ 13.3	38.1	+ 7.0	2.1	+ 4.6	10.6	+ 12.6	50.7	+ 8.0
4th qtr.	49.7	+ 11.4	9.6	+ 15.1	40.1	+ 10.5	2.3	+ 7.8	11.2	+ 15.2	53.5	+ 11.3
1965 P) 1st qtr.	45.7	+ 10.3	7.1	+ 7.2	38.6	+ 10.9	2.3	+ 11.7	12.0	+ 14.6	52.9	+ 11.7
2nd qtr.	50.7	+ 10.8	8.1	+ 3.9	42.6	+ 12.2	2.3	+ 12.6	11.5	+ 11.3	56.5	+ 12.0
3rd qtr.	52.2	+ 12.2	9.2	+ 9.6	42.9	+ 12.8	2.3	+ 11.0	12.0	+ 14.0	57.3	+ 13.0
4th qtr.	54.2	+ 8.9	10.1	+ 5.5	44.0	+ 9.7	2.5	+ 10.0	12.5	+ 11.5	58.9	+ 10.1
1966 P) 1st qtr.	49.7	+ 8.8	8.0	+ 13.1	41.7	+ 8.0	2.5	+ 7.7	13.3	+ 10.6	57.5	+ 8.6

\*) Details may not add to totals because of rounding. — <sup>1)</sup> Without employers' contributions to social insurance funds and without voluntary payments for social purposes. — <sup>2)</sup> Taxes and employees' contributions to social insurance funds including voluntary contributions. — <sup>3)</sup> After deduction of direct taxes. — P) Provisional.

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

Spot Rates in DM

Date	Amsterdam			Brussels			Copenhagen			Lisbon					
	100 guilders			100 Belgian francs			100 kroner			100 escudos					
	Parity: DM 110.4972			Parity: DM 8.00			Parity: DM 57.9111			Parity: DM 13.9130					
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling			
<b>1966</b>															
June 1	110.570	110.460	110.680	8.063	8.053	8.073	57.965	57.905	58.025	13.965	13.945	13.985			
2	110.680	110.570	110.790	8.065	8.055	8.075	57.995	57.935	58.055	13.970	13.950	13.990			
3	110.720	110.610	110.830	8.060	8.050	8.070	57.950	57.890	58.010	13.964	13.944	13.984			
6	110.785	110.675	110.895	8.060	8.050	8.070	57.965	57.905	58.025	13.963	13.943	13.983			
7	110.780	110.670	110.890	8.056	8.046	8.066	57.935	57.875	57.995	13.948	13.928	13.968			
8	110.805	110.695	110.915	8.057	8.047	8.067	57.925	57.865	57.985	13.939	13.919	13.959			
10	110.775	110.665	110.885	8.054	8.044	8.064	57.910	57.850	57.970	13.945	13.925	13.965			
13	110.760	110.650	110.870	8.052	8.042	8.062	57.960	57.900	58.020	13.944	13.924	13.964			
14	110.705	110.595	110.815	8.050	8.040	8.060	57.945	57.885	58.005	13.942	13.922	13.962			
15	110.745	110.635	110.855	8.050	8.040	8.060	57.970	57.910	58.030	13.948	13.928	13.968			
16	110.790	110.680	110.900	8.045	8.035	8.055	57.945	57.885	58.005	13.945	13.925	13.965			
20	110.865	110.755	110.975	8.036	8.026	8.046	57.915	57.855	57.975	13.930	13.910	13.950			
21	110.825	110.715	110.935	8.034	8.024	8.044	57.890	57.830	57.950	13.926	13.906	13.946			
22	110.830	110.720	110.940	8.037	8.027	8.047	57.915	57.855	57.975	13.933	13.913	13.953			
23	110.810	110.700	110.920	8.033	8.023	8.043	57.905	57.845	57.965	13.930	13.910	13.950			
24	110.800	110.690	110.910	8.034	8.024	8.044	57.900	57.840	57.960	13.930	13.910	13.950			
27	110.765	110.655	110.875	8.033	8.023	8.043	57.910	57.850	57.970	13.934	13.914	13.954			
28	110.710	110.600	110.820	8.031	8.021	8.041	57.885	57.825	57.945	13.929	13.909	13.949			
29	110.735	110.625	110.845	8.030	8.020	8.040	57.895	57.835	57.955	13.928	13.908	13.948			
30	110.705	110.595	110.815	8.023	8.013	8.033	57.870	57.810	57.930	13.923	13.903	13.943			
July 1	110.720	110.610	110.830	8.023	8.013	8.033	57.825	57.765	57.885	13.917	13.897	13.937			
4	110.720	110.610	110.830	8.020	8.010	8.030	57.815	57.755	57.875	13.900	13.880	13.920			
5	110.770	110.660	110.880	8.023	8.013	8.033	57.780	57.720	57.840	13.900	13.880	13.920			
6	110.775	110.665	110.885	8.026	8.016	8.036	57.785	57.725	57.845	13.890	13.870	13.910			
7	110.810	110.700	110.920	8.026	8.016	8.036	57.765	57.705	57.825	13.895	13.875	13.915			
8	110.755	110.645	110.865	8.026	8.016	8.036	57.725	57.665	57.785	13.895	13.875	13.915			
11	110.680	110.570	110.790	8.026	8.016	8.036	57.720	57.660	57.780	13.890	13.870	13.910			
12	110.630	110.520	110.740	8.026	8.016	8.036	57.680	57.620	57.740	13.881	13.861	13.901			
13	110.640	110.530	110.750	8.023	8.013	8.033	57.650	57.590	57.710	13.875	13.855	13.895			
14	110.660	110.550	110.770	8.024	8.014	8.034	57.680	57.620	57.740	13.885	13.865	13.905			
15	110.740	110.630	110.850	8.022	8.012	8.032	57.680	57.620	57.740	13.893	13.873	13.913			
Date	London			Madrid			Milan / Rome			Montreal			New York		
	1 pound sterling			100 pesetas			1,000 lire			1 Can. \$			1 U.S. \$		
	Parity: DM 11.20			Parity: DM 6.6667			Parity: DM 6.40			Parity: DM 3.70			Parity: DM 4.00		
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
<b>1966</b>															
June 1	11.193	11.183	11.203	6.692	6.682	6.702	6.424	6.414	6.434	3.7228	3.7178	3.7278	4.0097	4.0047	4.0147
2	11.198	11.188	11.208	6.694	6.684	6.704	6.428	6.418	6.438	3.7248	3.7198	3.7298	4.0126	4.0076	4.0176
3	11.193	11.183	11.203	6.691	6.681	6.701	6.426	6.416	6.436	3.7250	3.7200	3.7300	4.0116	4.0066	4.0166
6	11.193	11.183	11.203	6.691	6.681	6.701	6.426	6.416	6.436	3.7249	3.7199	3.7299	4.0119	4.0069	4.0169
7	11.180	11.170	11.190	6.685	6.675	6.695	6.424	6.414	6.434	3.7215	3.7165	3.7265	4.0090	4.0040	4.0140
8	11.176	11.166	11.186	6.685	6.675	6.695	6.422	6.412	6.432	3.7217	3.7167	3.7267	4.0084	4.0034	4.0134
10	11.172	11.162	11.182	6.686	6.676	6.696	6.420	6.410	6.430	3.7210	3.7160	3.7260	4.0072	4.0022	4.0122
13	11.179	11.169	11.189	6.683	6.673	6.693	6.420	6.410	6.430	3.7210	3.7160	3.7260	4.0076	4.0026	4.0126
14	11.176	11.166	11.186	6.680	6.670	6.690	6.416	6.406	6.426	3.7195	3.7145	3.7245	4.0056	4.0006	4.0106
15	11.179	11.169	11.189	6.682	6.672	6.692	6.417	6.407	6.427	3.7195	3.7145	3.7245	4.0058	4.0008	4.0108
16	11.177	11.167	11.187	6.677	6.667	6.687	6.414	6.404	6.424	3.7188	3.7138	3.7238	4.0040	3.9990	4.0090
20	11.167	11.157	11.177	6.679	6.669	6.689	6.413	6.403	6.423	3.7198	3.7148	3.7248	4.0037	3.9987	4.0087
21	11.166	11.156	11.176	6.676	6.666	6.686	6.412	6.402	6.422	3.7200	3.7150	3.7250	4.0036	3.9986	4.0086
22	11.171	11.161	11.181	6.674	6.664	6.684	6.414	6.404	6.424	3.7207	3.7157	3.7257	4.0029	3.9979	4.0079
23	11.165	11.155	11.175	6.674	6.664	6.684	6.413	6.403	6.423	3.7190	3.7140	3.7240	4.0023	3.9973	4.0073
24	11.164	11.154	11.174	6.675	6.665	6.685	6.412	6.402	6.422	3.7204	3.7154	3.7254	4.0024	3.9974	4.0074
27	11.172	11.162	11.182	6.677	6.667	6.687	6.414	6.404	6.424	3.7235	3.7185	3.7285	4.0039	3.9989	4.0089
28	11.169	11.159	11.179	6.677	6.667	6.687	6.414	6.404	6.424	3.7230	3.7180	3.7280	4.0038	3.9988	4.0088
29	11.165	11.155	11.175	6.675	6.665	6.685	6.412	6.402	6.422	3.7215	3.7165	3.7265	4.0015	3.9965	4.0065
30	11.159	11.149	11.169	6.672	6.662	6.682	6.410	6.400	6.420	3.7203	3.7153	3.7253	3.9999	3.9949	4.0049
July 1	11.151	11.141	11.161	6.674	6.664	6.684	6.406	6.396	6.416	3.7162	3.7112	3.7212	3.9980	3.9930	4.0030
4	11.143	11.133	11.153	6.664	6.654	6.674	6.403	6.393	6.413	3.7158	3.7108	3.7208	3.9954	3.9904	4.0004
5	11.139	11.129	11.149	6.666	6.656	6.676	6.404	6.394	6.414	3.7164	3.7114	3.7214	3.9964	3.9914	4.0014
6	11.139	11.129	11.149	6.664	6.654	6.674	6.403	6.393	6.413	3.7139	3.7089	3.7189	3.9949	3.9899	3.9999
7	11.140	11.130	11.150	6.665	6.655	6.675	6.404	6.394	6.414	3.7162	3.7112	3.7212	3.9960	3.9910	4.0010
8	11.137	11.127	11.147	6.663	6.653	6.673	6.403	6.393	6.413	3.7142	3.7092	3.7192	3.9949	3.9899	3.9999
11	11.138	11.128	11.148	6.665	6.655	6.675	6.402	6.392	6.412	3.7142	3.7092	3.7192	3.9947	3.9897	3.9997
12	11.130	11.120	11.140	6.660	6.650	6.670	6.401	6.391	6.411	3.7137	3.7087	3.7187	3.9938	3.9888	3.9988
13	11.120	11.110	11.130	6.655	6.645	6.665	6.397	6.387	6.407	3.7110	3.7060	3.7160	3.9900	3.9850	3.9950
14	11.132	11.122	11.142	6.658	6.648	6.668	6.400	6.390	6.410	3.7140	3.7090	3.7190	3.9927	3.9877	3.9977
15	11.132	11.122	11.142	6.660	6.650	6.670	6.402	6.392	6.412	3.7150	3.7100	3.7200	3.9938	3.9888	3.9988

## 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
1966															
June															
1	56.035	55.975	56.095	81.845	81.745	81.945	77.815	77.735	77.895	15.524	15.504	15.544	92.940	92.840	93.040
2	56.060	56.000	56.120	81.880	81.780	81.980	77.835	77.755	77.915	15.533	15.513	15.553	92.975	92.875	93.075
3	56.045	55.985	56.105	81.860	81.760	81.960	77.795	77.715	77.875	15.529	15.509	15.549	92.955	92.855	93.055
6	56.045	55.985	56.105	81.855	81.755	81.955	77.795	77.715	77.875	15.532	15.512	15.552	92.945	92.845	93.045
7	56.025	55.965	56.085	81.800	81.700	81.900	77.735	77.655	77.815	15.520	15.500	15.540	92.905	92.805	93.005
8	56.005	55.945	56.065	81.810	81.710	81.910	77.775	77.695	77.855	15.517	15.497	15.537	92.895	92.795	92.995
10	55.980	55.920	56.040	81.775	81.675	81.875	77.730	77.650	77.810	15.513	15.493	15.533	92.870	92.770	92.970
13	55.995	55.935	56.055	81.775	81.675	81.875	77.715	77.635	77.795	15.512	15.492	15.532	92.850	92.750	92.950
14	55.965	55.905	56.025	81.730	81.630	81.830	77.640	77.560	77.720	15.507	15.487	15.527	92.810	92.710	92.910
15	55.965	55.905	56.025	81.745	81.645	81.845	77.660	77.580	77.740	15.513	15.493	15.533	92.810	92.710	92.910
16	55.945	55.885	56.005	81.700	81.600	81.800	77.630	77.550	77.710	15.506	15.486	15.526	92.780	92.680	92.880
20	55.920	55.860	55.980	81.675	81.575	81.775	77.595	77.515	77.675	15.502	15.482	15.522	92.710	92.610	92.810
21	55.940	55.880	56.000	81.670	81.570	81.770	77.630	77.550	77.710	15.499	15.479	15.519	92.725	92.625	92.825
22	55.940	55.880	56.000	81.690	81.590	81.790	77.615	77.535	77.695	15.500	15.480	15.520	92.745	92.645	92.845
23	55.935	55.875	55.995	81.670	81.570	81.770	77.550	77.470	77.630	15.496	15.476	15.516	92.725	92.625	92.825
24	55.935	55.875	55.995	81.690	81.590	81.790	77.565	77.485	77.645	15.500	15.480	15.520	92.750	92.650	92.850
27	55.940	55.880	56.000	81.715	81.615	81.815	77.565	77.485	77.645	15.507	15.487	15.527	92.795	92.695	92.895
28	55.965	55.905	56.025	81.705	81.605	81.805	77.530	77.450	77.610	15.510	15.490	15.530	92.795	92.695	92.895
29	55.910	55.850	55.970	81.655	81.555	81.755	77.540	77.460	77.620	15.502	15.482	15.522	92.735	92.635	92.835
30	55.905	55.845	55.965	81.635	81.535	81.735	77.470	77.390	77.550	15.497	15.477	15.517	92.695	92.595	92.795
July															
1	55.870	55.810	55.930	81.580	81.480	81.680	77.410	77.330	77.490	15.485	15.465	15.505	92.635	92.535	92.735
4	55.835	55.775	55.895	81.525	81.425	81.625	77.345	77.265	77.425	15.477	15.457	15.497	92.570	92.470	92.670
5	55.825	55.765	55.885	81.530	81.430	81.630	77.295	77.215	77.375	15.482	15.462	15.502	92.605	92.505	92.705
6	55.825	55.765	55.885	81.535	81.435	81.635	77.240	77.160	77.320	15.482	15.462	15.502	92.585	92.485	92.685
7	55.805	55.745	55.865	81.540	81.440	81.640	77.240	77.160	77.320	15.486	15.466	15.506	92.610	92.510	92.710
8	55.820	55.760	55.880	81.490	81.390	81.590	77.225	77.145	77.305	15.482	15.462	15.502	92.560	92.460	92.660
11	55.810	55.750	55.870	81.500	81.400	81.600	77.225	77.145	77.305	15.482	15.462	15.502	92.500	92.400	92.600
12	55.795	55.735	55.855	81.470	81.370	81.570	77.230	77.150	77.310	15.480	15.460	15.500	92.490	92.390	92.590
13	55.745	55.685	55.805	81.435	81.335	81.535	77.185	77.105	77.265	15.467	15.447	15.487	92.450	92.350	92.550
14	55.780	55.720	55.840	81.470	81.370	81.570	77.285	77.205	77.365	15.473	15.453	15.493	92.515	92.415	92.615
15	55.795	55.735	55.855	81.490	81.390	81.590	77.315	77.235	77.395	15.481	15.461	15.501	92.535	92.435	92.635

## X. Interest Rates in Foreign Countries

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

Country	Rate on 15 July 1966		Previous rate		End-of-year rate (% p. a.)			Country	Rate on 15 July 1966		Previous rate		End-of-year rate (% p. a.)		
	% p. a.	applicable from	% p. a.	applicable from	1965	1964	1963		% p. a.	applicable from	% p. a.	applicable from	1965	1964	1963
Austria	4 1/2	27 June '63	5	17 Mar. '60	4 1/2	4 1/2	4 1/2	Japan <sup>1)</sup>	5.475	26 June '65	5.84	3 Apr. '65	5.475	6.57	5.84
Belgium-Luxembourg <sup>1)</sup>	5 1/4	2 June '66	4 3/4	3 July '64	4 3/4	4 3/4	4 1/4	Libya	5	February '61	6	August '60	5	5	5
Brazil <sup>2)</sup>	8	9 Apr. '58	6	1 Jan. '56	8	8	8	Mexico	4 1/2	4 June '42	4	2 Jan. '41	4 1/2	4 1/2	4 1/2
Canada	5 1/4	14 Mar. '66	4 3/4	6 Dec. '65	4 3/4	4 1/4	4	Netherlands <sup>10)</sup>	5	2 May '66	4 1/2	4 June '64	4 1/4	4 1/4	3 1/2
Ceylon <sup>7)</sup>	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	15.86	1 Jan. '66	15.30	1 July '65	15.30	14.63	14.21	Nicaragua	8	4 Feb. '65	6	1 Apr. '54	8	6	6
Colombia	8	30 Apr. '63	7	11 Mar. '63	8	8	8	Norway	3 1/2	14 Feb. '55	2 1/2	9 Jan. '46	3 1/2	3 1/2	3 1/2
Costa Rica <sup>3)</sup>	4	1 July '64	5	17 Mar. '54	4	4	5	Pakistan	5	15 June '65	4	15 Jan. '59	5	4	4
Denmark	6 1/2	11 June '64	5 1/2	13 Nov. '63	6 1/2	6 1/2	5 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 <sup>4)</sup>	19 Dec. '51	5	5	5	Portugal	2 1/2	1 Sep. '65	2	12 Jan. '44	2 1/2	2	2
El Salvador	4	24 Aug. '64	6	24 June '61	4	4	6	South Africa	6	8 July '66	5	5 Mar. '65	5	4 1/2	3 1/2
Finland	7	28 Apr. '62	8	30 Mar. '62	7	7	7	Spain	4	9 June '61	4 3/8	11 Apr. '60	4	4	4
France	3 1/2	8 Apr. '65	4	14 Nov. '63	3 1/2	4	4	Sweden <sup>5)</sup>	6	10 June '66	5 1/2	9 Apr. '65	5 1/2	5	4
Greece	5 1/2	1 Apr. '63	6	1 Nov. '60	5 1/2	5 1/2	5 1/2	Switzerland <sup>4)</sup>	3 1/2	6 July '66	2 1/2	3 July '64	2 1/2	2 1/2	2
Iceland	5 1/4 <sup>6)</sup>	1 Jan. '66	5	1 Jan. '65	5	6.25	6.25	Turkey <sup>8)</sup>	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	6	5	4 1/2	United Arab Republic (Egypt)	5	15 May '62	3	13 Nov. '52	5	5	5
Ireland	5 <sup>10)</sup>	24 June '66	5 7/8	27 May '66	5 1/2	6 <sup>12)</sup>	4 <sup>13)</sup>	United Kingdom	7	14 July '66	6	3 June '65	6	7	4
Italy	3 1/2	7 June '58	4	6 Apr. '50	3 1/2	3 1/2	3 1/2	United States <sup>9)</sup>	4 1/2	6 Dec. '66	4	24 Nov. '64	4 1/2	4	3 1/2
								Venezuela	4 1/2	12 Nov. '59	2	8 May '47	4 1/2	4 1/2	4 1/2

<sup>1)</sup> Rate for accepted drafts domiciled at a bank, and for warrants for goods. — <sup>2)</sup> Rate for commercial bills only. — <sup>3)</sup> Discount rate of the Central Bank in transactions with non-banks. Since 5 June 1952 the rate governing transactions with banks has been currently adapted to market conditions. — <sup>4)</sup> Special rates apply to bills serving to finance obligatory stockpiling. — <sup>5)</sup> A preferential rate applies to agricultural and export-financing bills. — <sup>6)</sup> Discount rate of the Federal Reserve Bank of New York. — <sup>7)</sup> Average rate for Treasury bills. The rediscount rate is 1/8 % above this rate. — <sup>8)</sup> Preferential rate for export bills; at the same time a rate of 6 3/4 % p. a. is applied to other bills of exchange. — <sup>9)</sup> At the same time a rediscount rate of 5 % is still applied in certain cases. — <sup>10)</sup> A special rate applies to "Promissory Notes".

### 2. Money Market Rates

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

Month or week	Amsterdam		Brussels			London			New York			Ottawa	Paris		Zurich	
	Day-to-day money	Treasury bills (three months)	Day-to-day money <sup>2)</sup>	Treasury bills (three months)	Bankers' acceptances <sup>3)</sup> (up to four months)	Day-to-day money <sup>4)</sup>	Treasury bills (three months)	Bankers' acceptances (three months)	Treasury bills (three months)	Prime bankers' acceptances <sup>5)</sup> (three months)	Prime commercial paper (four to six months)	Treasury bills (three months)	Day-to-day money <sup>1)</sup> secured by		Day-to-day money <sup>6)</sup>	Money for three months <sup>7)</sup>
		Market yield		Market yield			Tender rate <sup>8)</sup>						Tender rate <sup>8)</sup>	Tender rate <sup>8)</sup>		
1962 Jan.	1.35	1.31	1.51	3.60	3.68	4.78	5.35	5.64	2.75	3.00	3.26	3.08	3.51	3.40	1.25	2.13
Feb.	0.80	1.02	1.48	3.40	3.20	4.72	5.42	5.65	2.75	3.00	3.22	3.08	3.56	3.39	1.25	2.00
March	1.59	1.81	1.87	3.30	2.98	4.33	4.86	5.13	2.72	3.00	3.25	3.12	3.65	3.47	1.25	2.11
April	1.75	2.13	1.74	3.00	2.75	3.73	4.26	4.50	2.74	3.00	3.20	3.08	3.93	3.64	1.25	2.29
May	1.75	2.46	1.82	3.00	2.75	3.24	3.94	4.14	2.69	2.91	3.16	3.36	3.98	3.46	1.25	2.48
June	1.69	2.32	2.32	3.00	2.77	3.30	3.80	3.98	2.72	2.90	3.25	3.48	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	3.47	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	3.15	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	3.02	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	3.44	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	2.65
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	2.59
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	2.67
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	3.91	3.88	3.38	3.63	3.88	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	3.85	3.32	3.59	3.72	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	3.23	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	3.48
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	3.54	4.62	4.79	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	3.86	4.62	4.84	3.86	4.00	4.17	3.85	4.16	3.68	2.75	3.70
1965 Jan.	2.35	3.29	2.55	4.70	4.44	5.92	6.60	6.84	3.87	4.00	4.25	3.78	3.77	3.16	2.45	3.20
Feb.	2.55	3.34	2.26	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	3.96	3.39	2.57	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	3.05	4.50	4.25	5.90	6.45	6.78	3.93	4.19	4.38	3.66	4.00	3.09	2.33	3.25
May	3.55	4.05	3.47	4.50	4.25	5.90	6.31	6.73	3.90	4.25	4.38	3.84	4.22	3.23	2.55	3.44
June	2.69	4.08	3.57	4.60	4.42	5.02	5.59	6.04	3.81	4.25	4.38	3.96	4.36	3.21	2.71	3.73
July	3.41	4.13	3.98	4.80	4.50	4.93	5.59	5.97	3.83	4.22	4.38	3.98	4.34	3.33	2.88	3.80
Aug.	2.61	4.07	3.02	4.60	4.44	4.97	5.57	5.97	3.84	4.14	4.38	4.08	4.01	3.20	2.75	3.72
Sep.	2.59	4.00	2.77	4.60	4.25	4.96	5.51	5.97	3.91	4.25	4.38	4.11	3.86	3.10	2.75	3.79
Oct.	3.02															

## XI. Seasonally Adjusted Series

Item	Period	Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
<b>Note and Coin Circulation</b> in billions of DM	1964 two-monthly +) monthly	25.91		26.32		26.72		27.09		27.32		27.67	
	1965 two-monthly +) monthly	25.82 26.02		26.51 26.14		26.80 26.63		26.90 27.30		27.25 27.38		27.62 27.72	
	1966 two-monthly +) monthly	28.31 28.52	28.41	28.87	29.17	29.32	29.40	29.53	29.65	29.74	29.61	29.69	29.76
<b>Unemployment</b> in thousands of persons	1964 two-monthly +) monthly	30.22	30.22	30.53	30.90	30.59	30.59						
	1965 two-monthly +) monthly	145	140	174	166	164	164	160	158	154	153	141	123
	1966 two-monthly +) monthly	152	142	127	128	129	126	117	116	108	106	104	93
<b>Index of Industrial Production</b> <i>All industries</i> 1958 = 100	1964 two-monthly monthly	137	133	72	106	120	118						
	1965 two-monthly monthly	143	144 145	149	144	151	146	151	150	151	152	153	155
	1966 two-monthly monthly	157	157	154	158	155	157	157	157	158	158	158	160
<b>Basic and producer goods industries</b> 1958 = 100	1964 two-monthly monthly	158	159	165	162	158 <sup>P</sup>	161 <sup>P</sup>						
	1965 two-monthly monthly	160	161	164	163	165	166	168	167	171	172	175	177
	1966 two-monthly monthly	177	176	175	176	176	176	178	179	179	179	178	180
<b>Capital goods industries</b> 1958 = 100	1964 two-monthly monthly	180	182	188	184	184 <sup>P</sup>	188 <sup>P</sup>						
	1965 two-monthly monthly	147	149	155	146	157	152	155	155	154	156	159	160
	1966 two-monthly monthly	163	163	161	167	162	165	164	164	165	164	161	165
<b>Consumer goods industries</b> 1958 = 100	1964 two-monthly monthly	162	162	166	171	161 <sup>P</sup>	163 <sup>P</sup>						
	1965 two-monthly monthly	141	143	148	144	148	143	147	146	146	148	147	148
	1966 two-monthly monthly	153	153	151	157	152	155	156	156	157	156	156	158
<b>Building and civil engineering</b> 1958 = 100	1964 two-monthly monthly	158	158	166	165	159 <sup>P</sup>	162 <sup>P</sup>						
	1965 two-monthly monthly	141	153	164	155	162	142	153	154	157	157	167	189
	1966 two-monthly monthly	168	153	146	157	145	152	156	157	158	167	153	146
<b>Food, beverage and tobacco industries</b> 1958 = 100	1964 two-monthly monthly	147	186	185	168	153 <sup>P</sup>	153 <sup>P</sup>						
	1965 two-monthly monthly	126	125	131	122	134	123	129	128	127	128	127	130
	1966 two-monthly monthly	133	133	130	134	129	132	131	132	134	133	137	135
<b>Mining</b> 1958 = 100	1964 two-monthly monthly	131	137	136	137	134 <sup>P</sup>	135 <sup>P</sup>						
	1965 two-monthly monthly	105	105	104	106	104	105	106	106	106	106	102	105
	1966 two-monthly monthly	104	103	102	103	106	104	103	103	102	103	100	100
<b>Public utilities</b> 1958 = 100	1964 two-monthly monthly	104	101	99	101	101 <sup>P</sup>	98 <sup>P</sup>						
	1965 two-monthly monthly	157	157	161	160	164	166	172	175	173	173	165	166
	1966 two-monthly monthly	168	169	170	174	175	175	175	174	175	176	183	179
<b>Capital goods (combined according to goods) including passenger cars</b> 1958 = 100	1964 two-monthly monthly	180	175	175	180	179 <sup>P</sup>	183 <sup>P</sup>						
	1965 two-monthly monthly	144	145	152	141	153	144	149	149	145	149	152	151
	1966 two-monthly monthly	156	157	155	160	153	156	155	155	157	157	155	159
<b>Capital goods (combined according to goods) excluding passenger cars</b> 1958 = 100	1964 two-monthly monthly	157	157	164	158	156 <sup>P</sup>	157 <sup>P</sup>						
	1965 two-monthly monthly	139	142	149	138	151	140	145	145	141	144	147	146
	1966 two-monthly monthly	152	153	151	157	150	153	152	150	152	151	149	153
<b>Consumer goods (combined according to goods) including passenger cars</b> 1958 = 100	1964 two-monthly monthly	151	152	157	161	149 <sup>P</sup>	151 <sup>P</sup>						
	1965 two-monthly monthly	148	150	158	149	156	152	157	156	155	158	158	160
	1966 two-monthly monthly	164	163	160	167	163	165	164	165	166	166	165	167
<b>Consumer goods (combined according to goods) excluding passenger cars</b> 1958 = 100	1964 two-monthly monthly	168	167	171	172	166 <sup>P</sup>	169 <sup>P</sup>						
	1965 two-monthly monthly	142	144	153	144	152	147	151	150	150	153	153	155
	1966 two-monthly monthly	159	159	156	162	159	161	161	161	162	161	161	163
<b>Building Permits, Estimated Building Costs</b> <i>All buildings</i> in billions of DM	1964 two-monthly +) monthly	2.04	2.12	2.03	2.10	2.05	2.10	2.09	2.13	2.17	2.18	2.21	2.22
	1965 two-monthly +) monthly	3.18	3.32	3.16	3.34	3.08	3.46	3.29	3.44	3.35	3.58	3.47	3.51
	1966 two-monthly +) monthly	3.45	3.41	3.58	3.62	3.77	3.69	3.85	3.79	3.82	3.69	3.72	3.68
<b>Residential</b> in billions of DM	1964 two-monthly +) monthly	3.81	3.84	4.50	4.09	3.76							
	1965 two-monthly +) monthly	2.04	2.12	1.95	2.10	1.99	2.10	2.09	2.13	2.15	2.18	2.21	2.22
	1966 two-monthly +) monthly	2.18	2.16	2.31	2.33	2.39	2.40	2.41	2.41	2.39	2.39	2.41	2.44

+) Average. — P) Provisional.

Item	Period	Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
<i>Non-residential</i> in billions of DM	1964 two-monthly +) monthly	1.20	1.20	1.21	1.23	1.10	1.23	1.21	1.25	1.31	1.28	1.26	1.30
	1965 two-monthly +) monthly	1.25	1.26	1.27	1.27	1.34	1.30	1.41	1.36	1.36	1.30	1.31	1.29
	1966 two-monthly +) monthly	1.35	1.41	1.50	1.47	1.36	1.44	1.39	1.44	1.29	1.44	1.31	1.29
<b>Building Permits, Cubic Content (in cu. m.)</b> <i>All buildings</i> Buildings completed 1954 = 100	1964 two-monthly monthly	161	162	164	158	161	173	171	176	175	180	174	172
	1965 two-monthly monthly	160	159	158	165	170	163	177	173	173	169	173	176
	1966 two-monthly monthly	168	170	174	176	163	180	173	177	173	169	173	180
<i>Residential</i> Buildings completed 1954 = 100	1964 two-monthly monthly	145	143	143	141	144	145	145	148	151	149	151	146
	1965 two-monthly monthly	144	144	144	151	155	150	158	155	154	153	149	153
	1966 two-monthly monthly	147	151	158	159	149	160	155	160	155	155	149	155
<i>Non-residential</i> Buildings completed 1954 = 100	1964 two-monthly monthly	187	196	205	191	191	228	211	230	230	241	228	223
	1965 two-monthly monthly	194	190	183	184	197	216	203	216	211	200	214	219
	1966 two-monthly monthly	206	205	204	208	192	222	189	222	211	200	214	223
<b>Orders Reaching Industry</b> <i>All industries</i> 1954 sales = 100	1964 two-monthly monthly	239	242	245	242	253	254	253	248	246	250	251	261
	1965 two-monthly monthly	254	254	255	262	256	264	269	260	265	264	268	269
	1966 two-monthly monthly	265	263	265	273 <sup>P)</sup>	192	258 <sup>P)</sup>		256	265	266	261	268
<i>Basic and producer goods industries</i> 1954 sales = 100	1964 two-monthly monthly	215	218	221	220	228	223	212	224	223	227	224	227
	1965 two-monthly monthly	222	221	219	225	219	232	233	230	234	229	230	233
	1966 two-monthly monthly	235	232	230	235 <sup>P)</sup>	219	222 <sup>P)</sup>		225	234	232	225	230
<i>Capital goods industries</i> 1954 sales = 100	1964 two-monthly monthly	293	298	304	299	313	321	312	307	302	308	314	334
	1965 two-monthly monthly	324	325	326	337	331	328	343	328	333	332	339	339
	1966 two-monthly monthly	322	326	329	343 <sup>P)</sup>	331	327 <sup>P)</sup>		324	333	332	339	339
<i>Consumer goods industries</i> 1954 sales = 100	1964 two-monthly monthly	191	191	191	190	199	199	178	196	193	197	195	197
	1965 two-monthly monthly	193	197	200	205	199	206	211	204	209	204	213	214
	1966 two-monthly monthly	221	212	207	221 <sup>P)</sup>	199	202	211	209	209	204	213	215
<i>All industries, from home market</i> 1954 sales = 100	1964 two-monthly monthly	221	225	228	228	237	239	220	236	231	233	235	245
	1965 two-monthly monthly	239	239	240	246	242	244	253	244	249	248	251	250
	1966 two-monthly monthly	243	243	244	253 <sup>P)</sup>	242	239 <sup>P)</sup>		239	249	246	251	249
<i>Capital goods industries, from home market</i> 1954 sales = 100	1964 two-monthly monthly	272	279	286	284	295	307	279	293	286	290	294	321
	1965 two-monthly monthly	313	314	314	325	321	316	330	316	320	320	325	318
	1966 two-monthly monthly	298	304	309	323 <sup>P)</sup>	321	316	330	312	320	320	325	312
<i>All industries, from abroad</i> 1954 sales = 100	1964 two-monthly monthly	320	321	322	311	329	322	296	305	305	320	322	326
	1965 two-monthly monthly	318	320	322	335	321	335	342	339	341	337	339	350
	1966 two-monthly monthly	365	355	349	371 <sup>P)</sup>	321	356 <sup>P)</sup>		336	341	343	331	361
<b>Retail Sales</b> <i>Total</i> 1962 = 100	1964 two-monthly monthly	108	109	109	107	106	111	108	112	111	116	112	118
	1965 two-monthly monthly	115	116	117	119	119	122	120	124	125	127	130	129
	1966 two-monthly monthly	128	130	133	132	127	127	123	123	125	128	126	129
<i>Food, beverages and tobacco</i> 1962 = 100	1964 two-monthly monthly	107	109	110	105	102	108	109	110	110	113	109	114
	1965 two-monthly monthly	111	111	111	116	117	118	120	120	119	122	123	124
	1966 two-monthly monthly	123	123	124	127	128	128	123	123	119	123	123	124
<b>Foreign Trade</b> <i>Imports, total</i> in billions of DM	1964 two-monthly +) monthly	4.50	4.53	4.57	4.65	4.91	4.89	4.29	5.02	4.95	5.31	5.35	5.48
	1965 two-monthly +) monthly	5.47	5.46	5.45	5.54	5.52	5.84	5.82	5.93	6.03	6.11	6.19	6.22
	1966 two-monthly +) monthly	5.91	6.01	6.12	6.04	5.84	6.07	6.07	5.82	6.03	6.11	6.19	6.22
<i>Exports, total</i> in billions of DM	1964 two-monthly +) monthly	5.26	5.35	5.43	5.34	5.67	5.59	4.96	5.28	5.25	5.58	5.43	5.50
	1965 two-monthly +) monthly	5.68	5.68	5.68	5.78	5.61	5.88	5.96	5.94	5.95	5.90	6.10	6.33
	1966 two-monthly +) monthly	6.14	6.18	6.23	6.32	6.29	6.51	6.51	5.93	5.95	5.90	6.10	6.33
<i>Imports of industrial goods</i> in billions of DM	1964 two-monthly +) monthly	3.32	3.38	3.44	3.51	3.72	3.65	3.19	3.79	3.75	4.04	4.07	4.23
	1965 two-monthly +) monthly	4.25	4.25	4.25	4.26	4.21	4.40	4.46	4.42	4.50	4.53	4.59	4.61
	1966 two-monthly +) monthly	4.47	4.54	4.61	4.50	4.32	4.60	4.60	4.35	4.50	4.53	4.59	4.61

+ ) Average. — P) Provisional.