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The Credit Institutions' Transactions under Repurchase Agreement

Results of a Statistical Survey

In the last few years the public has become interested in certain transactions of the credit institutions which have been practised in Germany and abroad for a long time, but which for various reasons have recently gained considerable importance with German banks. These are very diverse business transactions referred to in short in banking parlance as "transactions under repurchase agreement" (elsewhere described as "en pension transactions"), although there has not been even roughly uniform usage of the term so far. From the point of view both of central bank policy and of banking supervision it seemed necessary to supplement the available individual data by a general exposition of the transactions under discussion. For this reason the Bundesbank in March 1965 initiated a statistical survey at the credit institutions, designed to provide information on the total volume and the development of the transactions designated as being under repurchase agreement. All credit institutions engaging in transactions under repurchase agreement were accordingly obliged to submit a monthly report until further notice. Since it soon became apparent that particularly in the sphere of such transactions made by the issuing institutions no comparable results were guaranteed by these reports owing to the partly very narrow and partly very broad definition applied there to the term "transactions under repurchase agreement", a special report was introduced in September for issuing institutions in order to attain at least uniform reporting in this sphere too.

Definition of transactions under repurchase agreement and transactions required to be reported

According to the instructions given for preparing the reports, the following business is to be reported as transactions under repurchase agreement:

"All agreements under which assets (*e.g.* bills of exchange, securities, loans granted) are transferred to another party (creditor) against payment of a certain sum, with the proviso that they be repurchased at a date laid down in advance, or to be appointed by the creditor, against payment of the sum received or of another sum agreed on in advance. The report shall also include those transactions under which issuing institutions transfer bonds of their own issue for certain periods under an obligation to repurchase."

The object of the survey is to ascertain all repurchase agreements concluded by the monthly reporting banks and issuing institutions with each other, with domestic non-banks (business enterprises and public authorities), and with foreigners. According to the instructions to be observed when reporting, short and medium-term as well as long-term transactions must be included.

The evaluation of the results is rendered difficult by the fact that the transactions thus defined comprise very different kinds of business, and that, no doubt, very different kinds of contract are chosen in order to achieve the purpose of the transaction in the best possible manner in any given situation. Even though not all the variants can be ascertained and presented separately in the statistics, and though, in particular, it is necessary right from the start to refrain from making any attempt to achieve differentiation by the underlying motives, it nevertheless seems advisable to consider separately two large sectors, *viz.*, the banks' transactions under repurchase agreement in assets of various kinds, and the special repurchase agreements of issuing institutions in their own securities. There seems to be no point in treating these two kinds of transaction as equivalent and in including them without exception under the heading of "transactions under repurchase agreement". Any repurchase agreements concluded by issuing institutions, such as the mixed mortgage banks and the central giro institutions, not in their own securities but — as by other banks — in assets, are included in the following text among the banks' transactions under repurchase agreement.

Transactions of banks in assets under repurchase agreement

By means of transactions under repurchase agreement the banks raise money through parting with assets and at the same time undertaking to repurchase them at a fixed price and at an agreed time or — in the case of agreements without specified maturity — on the demand of the lender. The advantage ascribed by the banks to transactions under repurchase agreement compared with other forms of raising money is among other things closely connected with the credit institutions' present accounting method. In contrast to other forms of borrowing, *e. g.* by taking advances on securities or by rediscounting bills, commitments from transactions under repurchase agreement are shown as indebtedness neither in the monthly returns nor in the annual balance sheets (neither "above" nor "below" the line). As the credit institutions have so far not been required to report these funds as deposits or borrowed funds, they are not included in the minimum reserve calculation and do not come under the provisions of the Interest Rates Order. This makes it easier for the credit institutions to grant higher rates of interest to the lenders. The credit institutions' pronounced liquidity tightness, which in past months has sharpened competition for the monies of trade and industry and of institutional investors, has undoubtedly had a stimulating effect on the conclusion of such transactions. Any large-scale borrowing through transactions under repurchase agreement can result in the impact of two important banking and monetary regulations being impaired — *viz.*, the regulation concerning creditor interest rates and the minimum reserve regulations — and in the bank returns and balance sheets of the more heavily engaged institutions losing their informative value to a not inconsiderable extent. As mentioned above, such transactions were in fact not uncommon in former years, or even decades; but compared with other methods of raising money they were no doubt relatively rare, and no very large sums were involved.

Banks participate in transactions under repurchase agreement not only as borrowers, but also as **lenders**. In this case the banks, as creditors under repurchase agreements (lenders), acquire claims on the debtors under such agreements (borrowers) to the effect that the debtors must take back the assets temporarily handed over under repurchase agreements and pay to the lending banks the sum received or any other agreed sum.

Furthermore, repurchase agreements are also concluded by banks which operate as "**dealers**" in securities and borrowers' notes. In this case both claims and liabilities within the meaning of this survey arise when securities or borrower's notes are negotiated by dealers for their own account on the basis of agreements to repurchase. In these transactions the dealer does not raise the money for his own purposes, but arranges for the borrowing of another party, for which he places the securities or borrower's notes. In contrast to the ordinary procedure for negotiation of credit, in which a broker only arranges the credit transaction between two other parties, this is done under the dealer's own liability.

In addition, transactions under repurchase agreement seem to have played a not unimportant part for several decades in the raising of money without there being any genuine need for it, *i. e.* for window-dressing purposes at the end of the year. Nowadays the desire to "improve" the appearance of returns leads some institutions to make transactions under repurchase agreement during the course of the year as well. This probably applies especially to those institutions which find difficulty in fulfilling the norms laid down in the "Principles of the Federal Banking Supervisory Office concerning the Capital Resources and Liquidity of Credit Institutions"[1]). In these cases the transactions are made for the purpose of "embellishing" the monthly return, on the basis of which the observance of the standards laid down in the "Principles" is checked.

In the following text the liabilities resulting from repurchase obligations will generally be referred to in short as "liabilities", and the claims to repurchase of the assets handed over by the debtor under repurchase agreement as "claims".

Transactions under repurchase agreement of the issuing institutions in their own securities

In banking practice the term "transactions under repurchase agreement" is also applied when issuing institutions, in placing their own bonds, undertake to repurchase the securities at a fixed price before the maturity date laid down in the conditions of issue. In spite of the great diversity of the contracts these transactions have this in common that money is indeed procured in the usual way by the issue of capital market securities, such as mortgage bonds, communal bonds and other bank bonds, and that such borrowing — in contrast to the raising of funds by the banks' transactions under repurchase agreement — also appears in the balance sheet (liabilities item "bonds in circulation"), while, for possibly very different reasons, the bonds can be placed at a given time only by way of special agreements — *i. e.* in many cases they can at first not be finally placed on the capital market. Such special agreements cannot at present be seen from the balance sheets and returns, so that in addition to the monthly balance-sheet statistics a separate report was required in order to obtain the necessary insight into the matter. The

[1]) Cf. Report of the Deutsche Bundesbank for the Year 1964, page 97 *et seq.*

issuing institutions' liabilities, shown in that report, to repurchase their own bonds before maturity are frequently referred to in the following text in short as "liabilities".

Results

Summary

The following table gives a summary, for the situation as at end-September 1965, of the results of the reports by all credit institutions acting as debtors or creditors in transactions under repurchase agreement. The table gives separately the banks' liabilities from transactions under repurchase agreement (including dealer transactions) and the special liabilities of issuing institutions in their own bonds. Claims in such transactions naturally occur almost exclusively in connection with the taking over of assets by banks for certain periods — not, however, in repurchase agreements of the issuing institutions concerning their own securities. Only in one single case were — very small — claims reported to have arisen from such a transaction in an institution's own securities.

As the table below shows, the short and medium-term liabilities incurred by banks in connection with transactions under repurchase agreement (*i.e.* liabilities for a period of less than 4 years) on 30 September 1965 at all banks participating in transactions of this kind amounted to DM 4,028 million, whereas the long-term liabilities totalled DM 176 million only. The banks participating as lenders in transactions under repurchase agreement reported short and medium-term claims amounting to DM 3,460 million, and long-term claims in the amount of only DM 771 million. The short and medium-term commitments of issuing institutions to repurchase their own bonds before maturity amounted at the same date to DM 1,981 million, and their long-term commitments to DM 3,274 million. Most of the issuing institutions' long-term repurchase liabilities should probably not be referred to as transactions under repurchase agreement. Obviously the lending banks indeed have not reported them as claims arising from transactions under repurchase agreement. If they had done so, the total of the long-term claims from such transactions shown by them (DM 771 million) would have to be considerably higher. These transactions of the issuing institutions are, in reality, a placing of capital market securities for periods in many cases longer than 10 or even 20 years. The question as to where, in the case

Credit Institutions' Transactions under Repurchase Agreement: Summary

Position as at end-September 1965, in millions of DM

Group of banks	Number of credit institutions engaging in transactions under repurchase agreement	The banks' transactions in assets under repurchase agreements [1]: Liabilities (borrowers' repurchase obligations to lenders = borrowing and liabilities from dealer transactions)		Claims [2]) (lenders' claims on borrowers for repurchase of the assets sold = lending and claims from dealer transactions)		Issuing institutions' "transactions under repurchase agreement" in their own bonds: Liabilities [3]) (commitments to repurchase own bonds before maturity [4]) = issue of bonds "for shortened period")	
		short and medium-term	long-term	short and medium-term	long-term	short and medium-term	long-term
I. All banks	330	4,028.3	176.4	3,459.6	771.3	1,980.6	3,273.6
II. Group of banks							
Commercial banks	71	3,288.3	53.3	1,544.5	200.7	126.9	346.5
Big banks	(5)	(776.7)	(41.1)	(419.9)	(121.5)	(—)	(—)
State, regional and local banks [5])	(35)	(2,111.6)	(7.6)	(986.5)	(74.7)	(126.9)	(346.5)
Private bankers	(31)	(400.0)	(4.6)	(138.1)	(4.5)	(—)	(—)
Private mortgage banks	25	10.2	2.8	70.7	37.9	385.9	1,623.7
Public mortgage banks	10	73.5	—	285.8	10.0	418.3	874.6
Central giro institutions	10	458.4	76.9	649.8	101.5	831.1	370.6
Savings banks	166	152.9	42.4	592.5	304.7	—	—
Central institutions of credit cooperatives and credit cooperatives	39	16.3	1.0	94.3	53.4	—	—
Credit institutions with special functions [6])	9	28.7	—	222.0	63.1	218.4	58.2
the above banking groups comprise:							
Issuing institutions	52	706.2 [7])	80.6 [7])	1,156.0 [7])	197.6 [7])	1,980.6	3,273.6
Non-issuing institutions	278	3,322.1	95.8	2,303.6	573.7	—	—

[1]) Including issuing institutions' transactions in assets. — [2]) Including claims under resale agreements with issuing institutions. — [3]) Claims arising from issuing institutions' transactions under repurchase agreement in their own bonds are shown at a total of only DM 5 million. Being so insignificant, the amount was included under claims in respect of repurchase agreements in assets. — [4]) Maturity according to terms of issue. — [5]) Including specialised commercial banks. — [6]) Including Deutsche Girozentrale — Deutsche Kommunalbank, and Deutsche Genossenschaftskasse. — [7]) Only transactions under repurchase agreement of issuing institutions with mixed-type business on the basis of own assets.

of longer-term special agreements, the borderline should be drawn between transactions under repurchase agreement and regular security transactions is still open. On this, opinions differ, occasionally quite substantially. For this reason it is advisable not only to show separately the banks' general transactions under repurchase agreement and the special transactions of the issuing institutions in their own securities, but also to refrain from netting all liabilities and claims arising from repurchase agreements of credit institutions. The result of such offsetting ought, theoretically, to be the total of funds obtained by the credit institutions in transactions under repurchase agreement from domestic non-banks and abroad; in practice this is not the case, however, because of the different ways of reporting.

The number of credit institutions which have participated in repurchase agreements is not very large. 330 credit institutions have been acting as borrowers or lenders; of these, 25 issuing institutions and commercial banks are the mainstays of this branch of business, accounting for about three-quarters of all liabilities and nearly two-thirds of all claims. Whilst most institutions operate only in one direction (either as debtors or as creditors), ten of the credit institutions mainly concerned play an important part both as debtors and as creditors.

Apart from the issuing institutions, the commercial banks and the central giro institutions are net debtors in transactions under repurchase agreement. The latter institutions seem to have acquired funds for the most part from the savings banks — above all to have placed securities (their own and others) there for a certain period. In the co-operative sector lending predominates (acquisition of securities with the privilege of resale).

The banks' transactions under repurchase agreement in assets of various kinds

If the banks' transactions under repurchase agreement (including those of the issuing institutions not concerning their own securities) are considered separately, the position as on 30 September 1965 is that shown in the following table.

The obligations to repurchase assets temporarily transferred (borrowing, and commitments in dealer transactions) amounted to DM 4,204.7 million, or just on 2 per cent of the volume of business of the banks participating in transactions under repurchase agreement at the end of September. Claims from taking assets for a certain period (including, in particular, issuing institutions' bonds) totalled DM 4,230.9 million.

The Banks' Transactions under Repurchase Agreement in Assets
(including dealer transactions)
Position as at end-September 1965, in millions of DM

Item	Liabilities [1]) arising from banks' transactions under repurchase agreement (borrowing and liabilities from dealer transactions)	Claims [1]) arising from banks' transactions under repurchase agreement (lending and claims from dealer transactions)	Balance Excess of liabilities: —, of claims: +
I. Total Amount of banks' transactions under repurchase agreement	4,204.7	4,230.9	+ 26.2
II. Object of repurchase agreements			
(1) Fixed-interest securities [2])	2,426.9	3,468.5	+1,041.6
(10) Bank bonds	1,834.4	3,182.4	+1,348.0
(11) Public loan issues	526.1	238.2	— 287.9
(12) Other	66.4	47.9	— 18.5
(2) Claims in respect of non-bonded loans	1,724.5	655.6	—1,068.9
(3) Other assets [3])	53.3	106.8	+ 53.5
III. Maturity of repurchase agreements			
(1) Up to less than 6 months [4])	983.9	844.0	— 139.9
(2) 6 months to less than 30 months	2,895.6	2,236.8	— 658.8
up to less than 30 months, total	3,879.5	3,080.8	— 798.7
(3) 30 months up to less than 4 years	148.8	378.8	+ 230.0
up to less than 4 years, total	4,028.3	3,459.6	— 568.7
(4) 4 years and over	176.4	771.3	+ 594.9
IV. Partners of banks			
The repurchase agreements were concluded:			
(1) by domestic banks with domestic credit institutions (banks and issuing institutions)	2,103.1	3,760.0	+1,656.9
(2) by domestic banks with domestic non-banks and foreigners	2,101.6	470.9	—1,630.7
(20) Domestic business enterprises (except 22a)	949.8	268.0	— 681.8
(21) Domestic public authorities (except 22b)	177.4	19.8	— 157.6
(22) Domestic institutional investors	633.1	163.8	— 469.3
(a) Insurance companies and building and loan associations	(174.7)	(111.0)	(— 63.7)
(b) Social insurance funds	(458.4)	(52.8)	(— 405.6)
(23) Foreigners	341.3	19.3	— 322.0

[1]) Including the issuing institutions' liabilities and claims under repurchase agreements the object of which is not own bonds but assets. — [2]) Including medium-term notes *(Kassenobligationen)*. — [3]) Bills of exchange, Treasury bills, shares, *etc.* — [4]) Including transactions without specified maturity.

Object of transactions under repurchase agreement

Repurchase agreements refer to the most varied types of assets; in fact there seems to be scarcely any asset at all which cannot be, and is not, disposed of for the purpose of procuring money with the liability of repurchase. Certain main points of emphasis are clearly recognisable, however. By far the greatest importance attaches to transactions under repurchase agreement in fixed-interest securities (liabilities DM 2,426.9 million, claims DM 3,468.5 million). Of the liabilities which have arisen in such transactions, about three-quarters (DM 1,834.4 million) concern bonds issued by banks; in the case of claims the share (over 90 per cent) is even greater. Apart from securities, claims in respect of loans granted also often form the basis of repurchase agreements (liabilities DM 1,724.5 million, claims DM 655.6 million). The obligations of the credit institutions from transactions under repurchase agreement in loans, amounting to DM 1,724.5 million, probably result for much the greatest part from the temporary placing of borrower's note loans.

Both forms of assets together (fixed-interest securities and non-bonded loans) account for about 99 per cent of all assets sold in transactions under repurchase agreement. Minor business — in total only DM 53.3 million of liabilities and DM 106.8 million of claims — was done at the end of September 1965 in bills of exchange, Treasury bills, shares and other assets. Larger transactions, too, were occasionally made on the basis of bills of exchange. Thus on the first statistical return date (31 March 1965) commitments to repurchase foreign bills amounted to DM 240.8 million.

Maturity of repurchase agreements

For transactions under repurchase agreement periods to maturity of up to 30 months predominate. As far as the transactions for such periods are made with non-banks, they probably serve for the most part to pay higher rates of interest than are permitted for deposits under the Interest Rates Order. Altogether liabilities amounting to DM 3,879.5 million and claims for DM 3,080.8 million were reported for repurchase agreements with periods to maturity of up to 30 months. Within this maturity category the amount of transactions having no specified maturity or concluded for short terms (up to 6 months) only (liabilities DM 983.9 million, claims DM 844.0 million) is smaller than that of transactions with maturities of between 6 months and less than 30 months (liabilities DM 2,895.6 million, claims DM 2,236.8 million). Repurchase agreements for longer periods are of less importance. Agreements with maturities of 30 months to less than 4 years accounted for DM 148.8 million of liabilities and DM 378.8 million of claims. Obligations amounting to DM 176.4 million and claims totalling DM 771.3 million were reported with still longer periods to maturity.

Dealer transactions raise a special "maturity problem". It is of major importance for credit institutions acting as agents under their own liability whether it is possible to co-ordinate the maturity of the repurchase commitment to the buyer with that of the institution's own repurchase claim on the seller. If those institutions are taken together which state their dealer transactions in securities separately in their monthly reports, the picture is as follows:

Claims and liabilities out of dealer transactions in securities
Position as on 30 September 1965

Maturity	Claims on debtors (borrowers) in p. c.	Liabilities to creditors (lenders) in p. c.
up to less than 6 months	6.8	36.7
6 months to less than 30 months	54.4	56.0
30 months to less than 4 years	16.3	2.0
4 years and more	22.5	5.3
Total	100.0	100.0

This tabulation shows that in the case of dealer transactions in securities there is by no means always an immediate concordance of maturities, but that evidently banks not infrequently can for the time being place only for shorter periods of time (up to 6 months, or at medium term up to 4 years) the assets they have taken at longer term. At any rate, according to the situation as on 30 September 1965, in the shorter maturity categories the obligations incurred exceed the claims on the sellers to no inconsiderable extent. Several of the reporting banks drew attention to the fact that in each case the "follow-up financing" was assured. In these cases transactions under repurchase agreement are equivalent to anticipation of longer-term funds not available until a later date, probably in the main from institutional investors.

The banks' partners in their transactions under repurchase agreement

The majority of repurchase agreements made by banks are interbank transactions. Claims on credit institutions, *i. e.* on other banks and on issuing institutions, at DM 3,760.0 million exceed the corresponding liabilities to other banks (DM 2,103.1 million) by DM 1,656.9 million. Claims of the banks against the issuing institutions exist to about the amount of this net total of interbank transactions. Duplications such as occur, for instance, in security transactions due to the fact that one paper, in the temporary placing of which two or even more institutions take part, appears several times in the reports of the institutions concerned, are eliminated upon offsetting. While, as will be indicated later, the issuing institutions show considerably greater repurchase obligations towards the banks (see page 11), this is explained by the fact already mentioned that frequently the transactions — sometimes at very long term — from which the liabilities of the issuing institutions arise are not regarded by the banks concerned as being repurchase agreements and are not reported as such.

The banks' liabilities from transactions under repurchase agreements with non-banks and with foreigners amount to DM 2,101.6 million. Domestic business enterprises account for a very large part (DM 949.8 million) of this sum. The next lenders in order of importance are the institutional investors (DM 633.1 million) — the social insurance institutions (DM 458.4 million), which are regarded as institutional investors in this context, being followed at some distance by insurance companies and building and loan associations (DM 174.7 million). In relation to domestic public authorities other than the social insurance institutions, liabilities under repurchase agreements are shown to the total of DM 177.4 million. Repurchase obligations to foreign countries total DM 341.3 million.

The fact is at first surprising that the banks have DM 470.9 million of claims against non-banks (especially business enterprises and institutional investors) due to transactions under repurchase agreement. It is explained by the very varied nature of the transactions. Thus it may well happen that normal bank lending to non-banks too (that is to say, not only the taking up of money by the banking system in the non-bank sector, which is usually the most outstanding feature of transactions under repurchase agreement) is given the form of a transaction under repurchase agreement. Moreover, claims of the banks arise in connection with the placing of securities. Credit institutions sometimes take back for a certain period, under a repurchase agreement, securities placed with non-banks if the customer requires money temporarily. Readiness to grant such liquidity aid is not seldom agreed on when the securities are first placed with the business enterprise or institutional investor, and it facilitates their placing.

Movement in claims and liabilities arising from transactions under repurchase agreement from 31 March to 30 September 1965

The monthly reports now available until 30 September 1965 make it possible to show the changes in the liabilities and claims resulting from the banks' transactions under repurchase agreement in the six months from end-March to end-September 1965.

Liabilities from repurchase agreements concluded by banks grew by a total of DM 390.9 million, and claims by DM 341.0 million. This increase, which both for liabilities and for claims amounts to about 10 per cent of the level as at the end of March this year, does not adequately express the importance attaching to transactions under repurchase agreement in the six-month period under review, as in each case only the net change in the level of liabilities and claims from these transactions is shown. In order to be able to estimate fully the effect on the movement of interest rates and prices, the gross total of new transactions and the conversion operations and their terms and conditions would also have to be known. — Liabilities increased particularly in transactions in borrower's note loans (+ DM 458.3 million); for repurchase agreements in fixed-interest securities, on the other hand, a considerably slighter increase in liabilities (by DM 123.1 million) was recorded. Claims showed a reverse movement. Here the increase in transactions under repurchase agreement in securities was greater than that in transactions on the basis of non-bonded loans (+ DM 204.1 million as against DM 130.5 million).

The increase in liabilities was especially pronounced for transactions with maturities of up to 30 months (+ DM 391.9 million), which was presumably connected with the interest rate control for bank deposits at similar term, for which new and stricter regulations came into force on 1 March 1965. Liabilities with maturities of 30 months to 4 years increased by almost the same amount by which those with maturities of 4 years and more decreased. In the case of claims, on the other hand, the greatest increase was in long-term transactions under repurchase agreement (+ DM 148.3 million).

Repurchase agreements with the various groups of customers showed quite diversified movements. Interbank transactions led to an increase in repurchase liabilities to banks by DM 104.1 million or about 5 per cent of the initial level on 31 March 1965. Claims on credit institutions (banks and issuing institutions) rose by DM 299.1 million, *The Banks' Transactions under Repurchase Agreement in Assets (including dealer transactions)*

Change from end-March to end-September 1965

in millions of DM

Item	Liabilities[1]) arising from banks' transactions under repurchase agreement (borrowing and liabilities from dealer transactions)			Claims[1]) arising from banks' transactions under repurchase agreement (lending and claims from dealer transactions)		
	Total	among which, transactions in: Securities	Claims arising from non-bonded loans	Total	among which, transactions in: Securities	Claims arising from non-bonded loans
I. Total Amount of banks' transactions under repurchase agreement	+ 390.9	+ 123.1	+ 458.3	+ 341.0	+ 204.1	+ 130.5
II. Maturity of repurchase agreements						
(1) Up to less than 6 months[2])	— 59.6	+ 79.1	+ 71.6	+ 4.7	— 11.6	— 11.0
(2) 6 months to less than 30 months	+ 451.5	+ 68.3	+ 363.4	+ 88.8	— 5.6	+ 107.7
up to less than 30 months, total	+ 391.9	+ 147.4	+ 435.0	+ 93.5	— 17.2	+ 96.7
(3) 30 months to less than 4 years	+ 61.9	+ 33.7	+ 28.2	+ 99.2	+ 96.2	+ 3.0
up to less than 4 years, total	+ 453.8	+ 181.1	+ 463.2	+ 192.7	+ 79.0	+ 99.7
(4) 4 years and over	— 62.9	— 58.0	— 4.9	+ 148.3	+ 125.1	+ 30.8
III. Partners of Banks						
The repurchase agreements were concluded:						
(1) by domestic banks with domestic credit institutions (banks and issuing institutions)	+ 104.1	+ 29.2	+ 87.8	+ 299.1	+ 191.1	+ 106.3
(2) by domestic banks with domestic non-banks and foreigners	+ 286.8	+ 93.9	+ 370.5	+ 41.9	+ 13.0	+ 24.2
(20) Domestic business enterprises[3])	(+ 101.1)	(+ 19.7)	(+ 79.9)	(+ 13.1)	(— 22.5)	(+ 25.5)
(21) Domestic public authorities[3])	(+ 184.5)	(+ 83.7)	(+ 99.8)	(+ 33.1)	(+ 30.4)	(+ 2.7)
(22) Foreigners	(+ 1.2)	(— 9.5)	(+ 190.8)	(— 4.3)	(+ 5.1)	(— 4.0)

[1]) Including the issuing institutions' liabilities and claims under repurchase agreements the object of which is not own bonds but assets. — [2]) Including transactions without specified maturity. — [3]) Including institutional investors, which have been recorded separately since end-April only.

i.e. much more sharply. In transactions with non-banks and foreigners, borrowing far exceeded lending from March to September 1965 (liabilities rising by DM 286.8 million or just on 16 per cent of the initial level, and claims by DM 41.9 million). The lenders were for the most part domestic public authorities (liabilities + DM 184.5 million) and business enterprises (liabilities + DM 101.1 million). The overall commitment to foreign countries remained practically unchanged. For months, however, there has been a continual increase in transactions under repurchase agreement with foreigners in borrower's note loans (net total growth since March DM 190.8 million), which is concealed only through the expiry of a fairly large transaction in bills of exchange in April.

All in all, the transactions under repurchase agreement concluded by the banks in the past few months probably indicate the strength of the lenders' position in the market — especially that of major customers in the sphere of trade and industry and of institutional investors, *i.e.* of the non-banks — in view of the present liquidity tightness in the banking system. In order to be able to offer the lenders particularly favourable conditions, possibilities are sought of circumventing the provisions of the Interest Rates Order and the minimum reserve regulations. In addition to the (reputedly) likewise increasing practice of disposing of securities with short remaining periods to maturity from own holdings, transactions under repurchase agreement are for the banks a method — and certainly one not willingly applied — of preventing the loss of important customers. In this connection an attempt is usually made to combine the transactions under repurchase agreement, or the sale of securities with short remaining lives, with the deposit business, in order to make up for at least part of the decline in customers' time deposits which was noticeable in the last few months (to some extent indeed the initiative for such a switch in the placing of money was taken by the customers themselves).

In the case of repurchase agreements made among credit institutions it is plainly a matter, in the main, of placing fixed-interest securities and borrower's note loans. As the long-term nature of these securities seems to accord but little with current business requirements, and as furthermore investors evidently show reluctance to undertake long-term commitments at the present time because of the uncertain trend of prices (which will be discussed in the next section), the securities are at first placed for a certain period by means of repurchase agreements. This caused interbank indebtedness to arise which, at a total of about DM 2 billion, at the end of September 1965 accounted for over 36 per cent of the short and medium-term liabilities to credit institutions (DM 5.7 billion) shown in the item "Borrowed funds".

Transactions under repurchase agreement of the issuing institutions in their own securities and borrowing through issue of shorter-term bonds

Transactions under repurchase agreement in own securities

Repurchase agreements concluded in connection with the credit institutions' issuing transactions — which are known since the end of the twenties — have increased strongly since the onset of sales difficulties in the bond market. They are made by constant issuers and other issuing institutions in order to bring into circulation, at least for a short time, those securities which at a given time cannot be placed in conformity with their period to maturity, or in order to re-place returning bonds at least temporarily. The period to maturity laid down in the conditions of issue and printed on the security is only of theoretical interest to the lender when a repurchase agreement has been concluded, because in fact it is shortened individually in accordance with his wish. For him a long-term security becomes a medium or even short-term paper for the duration of the repurchase agreement, although it cannot usually be sold elsewhere with the amended period to maturity. By issuing "bearer certificates", a number of banks are trying to re-establish the advantage of greater transferability inherent in bearer securities as compared with registered bonds and unbonded loans. In these certificates, which are attached to the securities, the issuing institution undertakes to repurchase the security from its holder before maturity at a fixed rate. By this means a formally long-term security becomes, for all practical purposes, a medium or even short-term security not only for the initial purchaser, but virtually for any buyer.

The new report, submitted by the issuing institutions for the first time at the end of September and showing their obligations to repurchase bonds of their own issue before the maturity date laid down in the conditions of issue, gives a picture of the entire scope and the timing of the repurchase agreements concluded by issuing institutions, as well as of the partners to them (cf. table on page 11).

By the end of September 1965 the obligations of all issuing institutions to repurchase or redeem bonds issued by them before the maturity date laid down in the conditions of issue grew to DM 5,254.2 million, *i.e.* to about 8 per cent of the bank bonds in circulation (DM 68,188.2 million). The major portion (DM 3,273.7 million) are at long term, *i.e.* the issuing institutions are committed to repurchase them 4 years after conclusion of the deal at the earliest. As far as very long periods to maturity (10 or 20 years and more) are concerned, at which repurchase at a fixed price or redemption at face value before maturity was promised with binding effect, the issuing institutions themselves obviously refer to such deals as "transactions under repurchase agreement" only in isolated cases. As it is not "transactions under repurchase agreement" on which data were required in the new report for issuing institutions, but quite generally "liabilities to repurchase or redeem securities before the maturity date laid down in the conditions of issue", the very long-term obligations were also reported by the issuing institutions. The issue of long-term securities for shortened, but nevertheless still very long periods no doubt served, as a rule, to finance certain transactions on the assets side. The currency of the bonds is adapted to the maturity of the transaction in question by undertaking repurchase or redemption commitments for suitably specified dates. Clearly this procedure has always been applied and is preferred, for reasons of cost saving, to the issue of new tranches with the maturities required from time to time. In the case of repurchase obligations with periods of between 4 and 10 years, which are not shown separately in the statistics, this state of affairs (long-term bonds being issued "for shortened periods" for the purpose of financing certain assets-side transactions) quite frequently does not exist. Here it is often rather a matter of banks taking over bonds from the issuer for a fixed period of 4 to 5 years, or even longer, in normal security transactions, the issuer undertaking to pay a fixed repurchase price, so that for the purchasing institutions it is in practice a longer-term time deposit.

Of greater interest are — and were, in particular, during the last few months — the issuing institutions' short and medium-term transactions under repurchase agreement with maturities of up to 4 years. At the end of September they amounted to almost DM 2 billion, the main emphasis being on transactions with periods between 6 and 30 months (DM 1,489.9 million, or 75 per cent of these repurchase obligations). As at the end of September, very

Issuing Institutions' Transactions in Own Bonds under Repurchase Agreements

Position as at end-September 1965, in millions of DM

Item	All issuing institutions	among which: Private mortgage banks	Public mortgage banks	Central giro institutions
I. Total Amount of bonds whose repurchase [1]) before maturity [2]) the issuing institutions have undertaken	5,254.2	2,009.6	1,292.9	1,201.7
II. Maturity of Repurchase Obligations				
(1) up to less than 6 months [3])	175.9	4.8	68.3	22.7
(2) 6 months to less than 30 months	1,489.9	284.0	257.1	754.6
up to less than 30 months, total	1,665.8	288.8	325.4	777.3
(3) 30 months to less than 4 years	314.7	97.0	92.9	53.9
up to less than 4 years, total	1,980.5	385.8	418.3	831.2
(4) 4 years and over	3,273.7	1,623.8	874.6	370.5
III. Partners of the Issuing Institutions The repurchase agreements were concluded:				
(1) by domestic issuing institutions with domestic banks	2,765.5	939.7	878.1	714.7
(2) by domestic issuing institutions with domestic non-banks and foreigners	1,902.1	600.5	297.6	487.0
(20) domestic business enterprises (except 22a)	230.8	35.4	63.0	55.7
(21) domestic public authorities (except 22b)	116.3	31.7	22.6	48.8
(22) domestic institutional investors	1,555.0	533.4	212.0	382.5
(a) insurance companies and building and loan associations	49.6	18.0	7.0	16.1
(b) social insurance funds	1,505.4	515.4	205.0	366.4
(23) Foreigners	—	—	—	—
(3) by domestic issuing institutions under repurchase obligation to respective holders	586.6	469.4	117.2	—

[1]) Or redemption. — [2]) According to terms of issue. — [3]) Including transactions without specified maturity.

short-term (less than 6 months) transactions accounted for only DM 175.9 million, and those with maturities of 30 months to less than 4 years for DM 314.7 million. The reports do not show the amount falling to short and medium-term repurchase obligations whose follow-up placing is assured by forward purchases of securities by institutional investors. As regards many of the securities sold under repurchase agreement, the issuing institutions are of the opinion, that these are in actual fact permanently placed or, in other words, that use is seldom made of the right to premature return. In these cases, agreement on a return privilege tends to eliminate — at least in part — hold-ups in the sale of securities, such as were caused, and are still being caused, by the wait-and-see attitude of large investors due to the falls in prices. It is obvious that nevertheless special arrangements must be made by the issuing institutions to ensure their liquidity. In many cases investment in securities with shortened periods to maturity is due to the wish of institutional investors to be able, in the event of price changes, to alter the composition of their portfolios for the purpose of profit-taking or of avoiding losses (*i. e.* to replace part of the holdings by other securities).

An analysis of repurchase obligations by the various groups of issuing institutions shows that of the short and medium-term liabilities, amounting to DM 1,980.5 million, as much as DM 831.2 million — or more than 40 per cent — is accounted for by the central giro institutions; these are followed at some distance by the public mortgage banks with DM 418.3 million and the private mortgage banks with DM 385.8 million. No doubt the share of the respective amounts in the overall circulation of bank bonds is more important than their absolute figure. For all issuing institutions together it is 2.9 per cent, being greatest — at 4.7 per cent — for the central giro institutions, and lowest — at 1.6 per cent — for the private mortgage banks. The emphasis falls differently in the case of the long-term repurchase commitments. The private mortgage banks account for almost one half of the total of DM 3,273.7 million. According to the share in the circulation of bank bonds — amounting to 4.8 per cent for all issuing institutions — the public mortgage banks occupy first place with 7.9 per cent. The next lower share, of 6.6 per cent, falls to the private mortgage banks, whilst the central giro institutions show a proportion of only 2.1 per cent.

The partners of the issuing institutions in these transactions are primarily the banks, in relation to which repurchase obligations totalling DM 2,765.5 million are shown. No small portion of the securities sold to banks "for shortened periods" would seem to have been temporarily transferred by these to non-banks through transactions under repurchase agreement. According to the reports of the issuing institutions the direct repurchase liabilities to domestic non-banks and foreigners amounted to DM 1,902.1 million, the majority being obligations to the social insurance institutions. Transactions in domestic bonds under repurchase agreement with foreigners are not shown. Such transactions are governed by the limitations of Article 52, paragraph 2, of the Foreign Trade and Payments Ordinance, pursuant to which deals of this nature, which would amount to by-passing the prohibition on interest payment, are subject to approval. Special interest is likely to attach to the repurchase liabilities to the holders of the securities at any given time. According to the reports, the sum total of these liabilities is DM 586.6 million (DM 469.4 million relating to private mortgage banks and DM 117.2 million to public mortgage banks).

The issue of shorter-term bonds

In order to obtain money at least at medium and short-term when long-term borrowing meets with difficulties, not only was the currency of long-term bearer securities in practice reduced by repurchase agreements, but to an increasing degree bonds with shorter periods to maturity were issued. The appearance even of short-term registered mortgage bonds on the market caused a particular stir, because mortgage bonds have traditionally been regarded as the long-term investment security *par excellence*. As the survey shows, however, these are probably only exceptions. On the other hand the issue of medium-term registered bonds (mortgage bonds and communal bonds) has gained greater importance in the last few months. This would seem to be attributable to two reasons. In the first place, the issue of registered bonds is not subject to approval under Article 795 of the Civil Code. Secondly, the terms of issue of registered bonds can be arranged so as to satisfy the special wishes of large investors in particular, as far as considerations of assets-side business permit. However, for the investors themselves they also have certain disadvantages as compared with bearer bonds. They cannot be dealt in on the Stock Exchange — and are thus like bearer securities without bearer certificate, converted into short or medium-term paper through repurchase agreements — nor are they eligible as security for advances. In the opinion of acquirers (which, however, is not uncontested) these disadvantages have recently been outweighed by the advantage that for holdings of registered bonds no sums require to be set aside for depreciation in the annual statement of accounts, because they have no Stock Exchange price. Institutional investors in particular are said to have endeavoured to exchange large amounts of bearer securities for registered securities because of the severe price falls of the last few months.

Maturity structure of bank bonds in circulation

As all the kinds of transactions mentioned have the same aim, which is to offer shorter-term investment to lenders who for the time being do not wish to enter into long-term commitments, and as the facilities

Important Data on the Circulation of Issuing Institutions' Bonds

Position as at end-September 1965, in millions of DM

Item	Circulation of bank bonds [1]) Total	Bearer bonds	Registered bonds
Period to Maturity [2]) of Bonds in Circulation			
up to less than 6 months	34.8	13.8	21.0
6 months to less than 30 months	522.9	1.0	521.9
30 months to less than 4 years	813.8	760.3	53.5
4 years	2,660.8	2,597.4	63.4
more than 4 years to less than 10 years	2,616.5	1,858.4	758.1
10 years and over	61,539.4	59,744.0	1,795.4
Total	68,188.2	64,974.9	3,213.3
Total circulation comprises:			
(a) Issuing institutions' holdings of bonds from own issues	903.0	.	.
(b) Bonds whose repurchase or redemption before maturity [3]) the issuing institutions have undertaken	5,254.2	5,197.7	56.5
of which, running for:			
less than 6 months [4])	175.9	175.9	—
6 months to less than 30 months	1,489.9	1,433.4	56.5
30 months to less than 4 years	314.7	314.7	—
4 years and over	3,273.7	3,273.7	—

[1]) Mortgage, communal and other bonds, including holdings of own bonds and bonds sold in advance. — [2]) Longest period agreed in the terms of issue. — [3]) According to terms of issue. — [4]) Including bonds without specified maturity.

demonstrated are exploited in different ways from bank to bank, it seemed advisable to supplement the questions concerning the issuing institutions' transactions under repurchase agreement (that is to say, in practice, concerning the attempts thus made to encourage the sale of securities) by a comprehensive report, including breakdown of the registered and bearer bonds by periods to maturity according to the conditions of issue. The results, shown in the table above, give an insight into the life structure of the bank bonds in circulation, the maturity shown being that laid down in the conditions of issue and not the remaining period to maturity at the time of the survey (30 September 1965).

About 90 per cent of the total of roughly DM 68 billion[1]) in circulation has been issued for a period of 10 years or more. Of the registered bonds — amounting, at DM 3,213.3 million, to 4.7 per cent of the circulation — only 56 per cent come into this maturity category, however. For the two medium-term categories shown separately in the return, *viz.*, exactly

[1]) According to the item of the monthly return "Bonds in circulation", including advance sales. The circulation of bank bonds shown in the issue statistics for the same date is smaller by about DM 1.4 billion because, among other things, the pre-currency-reform issues are not included in the circulation figures in these statistics.

4 years, and over 4 to less than 10 years, the sums are almost equal (DM 2,660.8 million and DM 2,616.5 million), with different emphasis for bearer securities (4 years currency) and registered securities (over 4 to less than 10 years). Bonds with periods to maturity of 30 months to less than 4 years — for much the greater part bearer securities — include above all the medium-term issues of credit institutions with special functions (Agricultural Mortgage Bank, Reconstruction Loan Corporation, Equalisation of Burdens Bank, German Central Association of Credit Co-operatives), which are very heavily engaged in medium-term government-promoted financing. The medium-term bonds issued by central giro institutions for industrial financing purposes are also important.

When considering the credit institutions' transactions under repurchase agreement, securities with shorter periods to maturity are of greatest interest, as they are the most likely to compete with transactions under repurchase agreement. As already mentioned, the issue of very short-term paper with periods to maturity of less than 6 months is quite limited (DM 34.8 million in all, including DM 13.8 million of bearer bonds). Of greater importance, however, is the issue of registered bonds with currencies of between 6 and 30 months (DM 521.9 million). Unfortunately no breakdown according to creditors is available for them, so that it is not possible to see the extent to which this is a matter of placing with non-banks and hence, in practice, of borrowing non-bank monies which, if they flowed to the banks as deposits, would be subject to interest rate control and to the reserve requirement.

The maturity structure of overall bond circulation, based — as mentioned — not on the remaining life on the statistical return date (30 September 1965) but on the agreed life, has been changed, for an amount of DM 5,254.2 million, by repurchase commitments of the issuing institutions. Quite understandably, alteration by individual agreement of the period to maturity laid down in the conditions of issue occurs almost exclusively in the case of bearer securities, whose period to maturity, as laid down in the conditions of issue and applying to all purchasers, is shortened in accordance with the individual wishes of certain large investors. Registered securities, on the other hand, are made out at the start — as far as justifiable — in accordance with the wishes of the institutional investors as regards the period to maturity. If nevertheless issuers undertake to repurchase registered securities before maturity — as actually happens in isolated cases — the transaction is quite similar to taking a loan with right for the creditor to call for repayment before maturity; in general, indeed, from the point of view of economic facts, there is no hard and fast boundary between the issue of registered securities and the taking of loans, especially if the latter are secured by the deposit of bonds. — In spite of all attempts of the issuers to have the securities repurchased by them in the course of price-supporting actions returned to circulation, at least for a certain period, by undertaking short or medium-term repurchase obligations with a price guarantee, their holdings of bonds issued by themselves rose by almost one half to DM 903 million — or to 1.3 per cent of the total circulation — between 31 March and 30 September 1965.

If the attempt is made to obtain an overall view of the transactions which, with the extreme tightness of liquidity in the banking system and in view of the wait-and-see attitude of the large investors, have in the last few months played a particularly important part in the issue of bank bonds, it is best to summarize all transactions with an original maturity (or a maturity reduced by means of repurchase agreement) of up to 30 months, and to disregard the longer-term commitments, since these include "normal" transactions and deals arising from special situations. As the new report shows, a total of DM 2,223.5 million of bank bonds with maturities of up to 30 months was in circulation on 30 September 1965. DM 557.7 million of this sum concerned securities which from the outset were issued at relatively short term only, and DM 1,665.8 million bonds with a corresponding repurchase obligation of the issuers. If the issuing institutions' own holdings (DM 903.0 million) are added — because these, even though they have flown back to the institutions, according to the regulations concerning banks' balance sheets still count as part of the circulation — it is found that a total of at least DM 3,126.5 million (or 4.6 per cent of the overall circulation at the end of September 1965) was not finally placed on the capital market.

Recent Developments in the Communal Loan Business of Real-Estate Credit Institutions

Especially because of the considerable increase in issues of communal bonds since the spring of this year, the Bundesbank has again carried out a special statistical investigation on communal bonds and their cover on the lines of that made for the first time as at 30 June 1964, the reference dates this time being 31 December 1964 and 30 June 1965. Once again the aim of the investigation was to obtain as up-to-date information as possible concerning the borrowers receiving the funds raised through the issue of communal bonds — or, in other words, the origin, in the last analysis, of the increased demand for capital. As on the first occasion, the investigation is based on the communal loans which according to the statutory regulations serve as cover for the communal bonds in circulation. The statistics again include only the issuing institutions authorised to conduct post-currency-reform business in so far as they do business in communal loans. Apart from a few minor changes in the grouping of borrowers, the schedule of the investigation remained unchanged. As to details of method, attention is drawn to the study on the results of the first special investigation[1]).

Overall movement

"Communal loans", which serve as cover for the communal bonds in circulation, grew from mid-1964 to mid-1965 by a total of DM 2.76 billion. As formerly, by far the greater part, *i. e.* DM 1.95 billion, was accounted for by loans to non-banks (excluding mortgage loans guaranteed by public authorities), which in the following text will be referred to as "communal loans in the narrower sense". A further sum of about DM 450 million related to publicly guaranteed mortgage loans, which as a rule are loans for house-building. The remainder — some DM 360 million — are the loans to credit institutions, which in part are likewise used, no doubt, by these institutions for the financing of house-building with public authorities' guarantee, but partly also for granting loans to other parties with public authorities' "cover". The composition of the newly granted communal loans by types of loan has changed but little compared with the period from the end of 1962 until mid-1964, to which the previous investigation referred. The share of "communal loans in the narrower sense" in the total of loans granted from mid-1964 to mid-1965 was 71 per cent as against 74 per cent in the period covered by the former inquiry; on the other hand the share of publicly guaranteed mortgage loans rose from 14 to 16 per cent, and that of loans to credit institutions from 12 per cent to 13 per cent. There were more pronounced changes, however, regarding the most important groups of borrowers.

Breakdown by principal borrowers

Considering first the communal loans in the narrower sense, it is clear that their growth from mid-1964 to mid-1965 was due principally to the increased borrowing by local authorities and their special-purpose associations and — in contrast to the preceding period — also to that by the *Länder*, whereas the Federal Railways and the Federal Postal Administration took considerably fewer "communal loans" in the period under review (which, however, does not permit the conclusion that there was any more favourable movement in the finances of these Federal Special Funds).

Thus, even more than before, the local authorities (*Kreise*, towns, and other local units) and their special-purpose associations were the most important group of borrowers. In the period under review they took loans at the rate of almost DM 1.5 billion net from the credit institutions covered by this investigation; accordingly, about 76 per cent of all newly granted "communal loans in the narrower sense" fell to their share, as compared with 56 per cent in the previous reporting period. The growth rate of their borrowing, at 18 per cent, also was somewhat greater than that for all communal loans in the narrower sense (14 per cent), whereas in the previous period it had been slightly short of it. True, public utility and transport undertakings, which are closely connected with the local authorities, took considerably fewer communal loans in the period now under investigation than they did formerly. The legally independent communal undertakings had taken DM 65 million (net) more communal loans by mid-1965 than at

[1]) Cf. "Communal Bonds and Communal Loans" in the Monthly Report of the Deutsche Bundesbank, Vol. 16, No. 9, September 1964, page 12 *et seq.*

*Table 1: Changes in Communal Loans from Mid-1964 to Mid-1965 *)*

Category of loan and borrowers	Private mortgage banks [1])		Public mortgage banks [2])		Central giro institutions [3])		Total [4])		*Compare:* End-1962 to mid-1964
	DM million	p. c.	DM million	p. c.	DM million	p. c.	DM million	p. c.	p. c.
I. Communal loans to non-banks (except mortgage loans)	+1,196	74.7	+ 132	43.5	+ 624	73.3	+1,952	70.8	73.5
(1) Local authorities and their special-purpose associations	+ 482	30.1	+ 112	37.0	+ 893	104.8	+1,486	53.9	41.1
(a) Local authorities	+ 442	27.6	+ 97	32.0	+ 651	76.5	+1,190	43.2	33.8
(b) Special-purpose associations	+ 40	2.5	+ 15	5.0	+ 241	28.3	+ 296	10.7	7.3
(2) Private-law utility and transport undertakings [5])	+ 63	3.9	+ 26	8.6	— 24	— 2.8	+ 65	2.3	4.9
(a) Utilities	+ 68	4.2	+ 27	8.9	— 28	— 3.3	+ 67	2.4	4.8
(b) Transport undertakings	— 5	— 0.3	— 1	— 0.3	+ 4	0.5	— 2	— 0.1	0.1
(3) Federal Railways and Federal Postal Administration	+ 200	12.5	+ 29	9.5	— 204	— 24.0	+ 25	0.9	16.2
(a) Federal Railways	+ 186	11.6	+ 29	9.5	— 192	— 22.6	+ 23	0.8	14.3
(b) Federal Postal Administration	+ 14	0.9	—	—	— 12	— 1.4	+ 2	0.1	1.9
(4) *Länder*	+ 388	24.2	—	—	— 14	— 1.6	+ 374	13.6	1.6
(5) Other public-law borrowers	+ 27	1.7	— 3	— 1.0	+ 52	6.2	+ 77	2.8	4.2
(a) Public-law business enterprises	+ 33	2.1	— 31	— 10.2	+ 30	3.5	+ 32	1.1	0.8
(b) Other domestic public-law institutions [6])	— 6	— 0.4	+ 28	9.2	+ 35	4.1	+ 57	2.1	3.2
(c) International institutions	—	—	—	—	— 12	— 1.4	— 12	— 0.4	0.2
(6) Other borrowers [5])	+ 36	2.3	— 32	— 10.6	— 79	— 9.3	— 75	— 2.7	5.5
II. Publicly guaranteed mortgage loans to non-banks	+ 242	15.1	+ 149	49.2	+ 54	6.4	+ 445	16.2	14.3
(1) Housing and settlement societies	+ 104	6.5	+ 28	9.3	+ 21	2.5	+ 153	5.6	7.1
(2) Other borrowers	+ 138	8.6	+ 121	39.9	+ 33	3.9	+ 292	10.6	7.2
III. Communal loans to credit institutions	+ 164	10.2	+ 22	7.3	+ 173	20.3	+ 359	13.0	12.2
(1) Savings banks	+ 3	0.2	+ 10	3.3	+ 129	15.2	+ 142	5.2	4.6
(2) Other public-law credit institutions	+ 159	9.9	+ 19	6.3	+ 30	3.5	+ 208	7.5	6.7
(3) Other credit institutions	+ 2	0.1	— 7	— 2.3	+ 14	1.6	+ 9	0.3	0.9
IV. All communal loans	+1,602	100.0	+ 303	100.0	+ 851	100.0	+2,756	100.0	100.0

*) Details may not add to totals because of rounding. — 1) Including Bayerische Hypotheken- und Wechselbank and Bayerische Vereinsbank. — 2) Except Bayerische Landesbodenkreditanstalt. — 3) Including Braunschweigische Staatsbank and Deutsche Girozentrale — Deutsche Kommunalbank. — 4) All institutions issuing communal bonds. — 5) Publicly guaranteed loans. — 6) Including E.R.P. Special Fund.

mid-1964, this being equivalent to 3 per cent of the overall increase in communal loans in the narrower sense as against 7 per cent in the period previously under report. Additional debts of this kind were incurred solely by public utilities, whereas transport enterprises slightly reduced their loan obligations towards the banks granting "communal loans". As far as public utility and transport undertakings with no legal personality (owned and operated by local authorities) received financing funds through the taking up of communal loans, these sums are included in loans to local authorities and their special-purpose associations. From January to June 1965 the increase was DM 25 million; no data are available for previous periods.

Apart from local authorities, the *Länder* of course also took more "communal loans in the narrower sense" from mid-1964 to mid-1965 than formerly. Their indebtedness to the issuing institutions increased by DM 374 million during this period, whereas in the eighteen months from the beginning of 1963 until the middle of 1964 it had risen by only DM 67 million. This clearly reflects the growing need of the *Länder* for loans, resulting not least from the fact that owing to continuous cash deficits — due also to the raising of the Federal share in the income and corporation tax yield — a number of *Länder* have meanwhile largely spent the cash reserves accumulated in earlier years.

As already mentioned, the increase in communal loans granted to the two large Federal Special Funds — *i. e.* to the Federal Postal Administration and the Federal Railways — was remarkably small in the period under report. On balance, the two organisations together took only DM 25 million in new communal loans, whereas in the previous eighteen months their obligations from such borrowing had risen by more than DM 700 million. In this case, however, banking procedure played some part, in that the central giro institutions withdrew from the "covering fund" for issued communal bonds a number of communal loans granted to the Federal Railways, and recorded them as "normal" loans.

As mentioned initially, mortgage loans guaranteed by public authorities and granted to non-banks increased in the period under review by a total of almost DM 450 million. Compared with the overall increase in all communal loans this was slightly more than in the preceding period reported on. The major part (about two-thirds) of these loans was taken by "other" borrowers — probably as a rule individuals — mostly, it may be assumed, for junior mortgages for housing. The remaining third was taken by housing and settlement societies. In the preceding period both groups of debtors participated in approximately equal shares in taking mortgage loans guaranteed by public authorities.

Of the communal loans newly granted to credit institutions in the period under review (totalling about DM 360 million, as already stated) DM 142 million flowed to the savings banks, and DM 217 million to other credit institutions. Except for just a small portion of these loans, it is not possible to say which borrowers received the communal loans extended to credit institutions, as only few institutions have provided information on this point. Industrial enterprises were named in the first place, private individuals in the second, and house-building in the third.

Breakdown by lenders

Breakdown of the figures on the increase in communal loans according to the groups of banks concerned (cf. Table 2) shows that the business in communal loans during the period under report has shifted to the private mortgage banks to an even greater extent than was established by the previous special investigation. These institutions participated in the overall expansion of loans with DM 1.6 billion, or almost three-fifths, compared with about one-half in the previous eighteen months. With a total of about DM 850 million, the central giro institutions provided 31 per cent of all new loans (net), as against 42 per cent in the previous period. The public mortgage banks again accounted for only a relatively small share (some DM 300 million) of the increase in loans; compared with the preceding period, however, the share increased from 8 per cent to 11 per cent.

In comparison with the earlier period there have also been some partly substantial shifts in the distribution of the various types of loan among the individual groups of banks. In the case of newly granted "communal loans in the narrower sense" the share of private mortgage banks, at about DM 1.2 billion or over 61 per cent, was almost twice as great as that of the central giro institutions (DM 624 million, or 32 per cent), whereas in the period covered by the previous investigation it was approximately the same for both groups of banks at 47 and 46 per cent respectively. On the other hand, the predominance of the private mortgage banks in the granting of publicly guaranteed mortgage loans, which are intended principally for house construction, was no longer so pronounced in the period now being considered as before,

Table 2: Participation of Banking Groups in the Granting of Communal Loans

Category of loan	Private mortgage banks		Public mortgage banks		Central giro institutions		Total	
	End-1962 to mid-1964	Mid-1964 to mid-1965	End-1962 to mid-1964	Mid-1964 to mid-1965	End-1962 to mid-1964	Mid-1964 to mid-1965	End-1962 to mid-1964	Mid-1964 to mid-1965
	Millions of DM							
Communal loans in the narrower sense	1,511	1,196	218	132	1,474	624	3,203	1,952
Publicly guaranteed mortgage loans	446	242	116	149	62	54	624	445
Communal loans to credit institutions	217	164	25	22	287	173	529	359
All communal loans	2,174	1,602	359	303	1,823	851	4,356	2,756
	per cent							
Communal loans in the narrower sense	47.2	61.3	6.8	6.7	46.0	32.0	100	
Publicly guaranteed mortgage loans	71.5	54.4	18.6	33.5	9.9	12.1	100	
Communal loans to credit institutions	41.0	45.7	4.7	6.1	54.3	48.2	100	
All communal loans	49.9	58.1	8.2	11.0	41.9	30.9	100	

their share amounting to some DM 240 million or 54 per cent, against about 70 per cent. The share of public mortgage banks in the latter type of loan has increased remarkably meanwhile, such banks accounting for some DM 150 million, or about one-third of the additionally granted mortgages as against not quite 20 per cent from the end of 1962 until mid-1964. Further particulars concerning the participation of the various groups of banks in the granting of communal loans are given in Tables 1 and 3.

One reason for the further advance of the private mortgage banks into communal loan business may well be that since the last amendment to the Mortgage Bank Law at the beginning of 1963 these institutions' issue margin for communal bonds has been extended, and is still far from being fully utilised, so that the communal loan business can be expanded without hindrance by regulations concerning the relationship of capital resources to bonds in circulation. In the case of the issuing institutions under public law, it is true, long-term loans to private borrowers have been included in Principle I of the Federal Banking Supervisory Office (pursuant to which the Office checks the adequacy of the capital resources)[1], so that the issue margin has if anything been somewhat limited. How-

[1]) Cf. "Amendment of the Principle for the Adequacy of Credit Institutions' Capital Resources", in the Monthly Report of the Deutsche Bundesbank, Vol. 16, No. 12, December 1964, page 13 *et seq.*

Table 3: Communal Loans Classified by Borrowers and Banking Groups)*

Position in millions of DM

Category of loan and borrowers	All real-estate credit institutions [1])			Private mortgage banks [2])			Public mortgage banks [3])			Central giro institutions [4])		
	Mid-1964 [5])	End-1964	Mid-1965	Mid-1964 [5])	End-1964	Mid-1965	Mid-1964 [5])	End-1964	Mid-1965	Mid-1964 [5])	End-1964	Mid-1965
I. Communal loans to non-banks (except mortgage loans)	13,594	14,619	15,546	4,587	5,277	5,783	1,337	1,415	1,469	7,670	7,927	8,294
(1) Local authorities and their special-purpose associations	8,221	9,121	9,707	2,446	2,705	2,928	613	684	725	5,161	5,732	6,054
(a) Local authorities	7,060	7,750	8,250	2,252	2,481	2,694	475	536	572	4,333	4,733	4,984
(b) Special-purpose associations	1,161	1,371	1,457	194	224	234	138	148	153	829	999	1,070
(2) Private-law utility and transport undertakings [6])	819	849	884	261	294	324	20	47	46	538	508	514
(a) Utilities	669	701	736	151	188	219	12	39	39	506	474	478
(b) Transport undertakings	150	148	148	110	106	105	8	8	7	32	34	36
Note (contained in item (1)) Utilities without legal personality of their own	.	668	693	.	4	4	.	0	0	.	664	689
Transport undertakings without legal personality of their own	.	12	11	.	3	3	.	—	—	.	9	8
(3) Federal Railways and Federal Postal Administration	1,607	1,565	1,632	889	1,002	1,089	179	204	208	539	359	335
(a) Federal Railways	1,139	1,091	1,162	511	608	697	150	175	179	478	308	286
(b) Federal Postal Administration	468	474	470	378	394	392	29	29	29	61	51	49
(4) *Länder*	904	1,155	1,278	391	642	779	76	75	76	437	438	423
(5) Other public-law borrowers	925	895	1,002	208	206	235	369	358	366	349	331	401
(a) E.R.P. Special Fund	.	67	67	.	67	67	.	—	—	.	—	—
(b) Public-law business enterprises	113	119	145	43	67	76	34	3	3	36	49	66
(c) Other domestic public-law institutions	761 [7])	669	751	165 [7])	72	92	335 [7])	355	363	261 [7])	242	296
(d) International institutions	51	40	39	—	—	—	—	—	—	51	40	39
(6) Other borrowers [6])	1,118	1,034	1,043	392	428	428	80	47	48	646	559	567
II. Publicly guaranteed mortgage loans to non-banks	3,204	3,519	3,649	2,314	2,445	2,556	570	676	719	320	398	374
(1) Housing and settlement societies	1,687	1,776	1,840	1,237	1,288	1,341	299	299	327	151	189	172
(2) Other borrowers	1,517	1,743	1,809	1,077	1,157	1,215	271	377	392	169	209	202
III. Communal loans to credit institutions	2,690	2,896	3,049	302	393	466	54	57	76	2,334	2,446	2,507
(1) Savings banks	1,070	1,151	1,212	19	22	22	25	34	35	1,026	1,095	1,155
(2) Other public-law credit institutions	1,453	1,573	1,661	279	365	438	22	23	41	1,152	1,185	1,182
(3) Other credit institutions	167	172	176	4	6	6	7	—	—	156	166	170
IV. All communal loans	19,488	21,034	22,244	7,203	8,115	8,805	1,961	2,148	2,264	10,324	10,771	11,175

*) Details may not add to totals because of rounding. — [1]) All institutions issuing communal bonds. — [2]) Including Bayerische Hypotheken- und Wechselbank and Bayerische Vereinsbank. — [3]) Except Bayerische Landesbodenkreditanstalt. — [4]) Including Braunschweigische Staatsbank and Deutsche Girozentrale — Deutsche Kommunalbank. — [5]) Differences from the figures published in the Monthly Report for September 1964 are due to corrections subsequently received. — **[6]) Publicly guaranteed loans. — [7]) Including E.R.P. Special Fund.**

ever, apart from the fact that in any case this measure does not affect loans to public authorities, it is of no outstanding importance for the institutions considered here, inasmuch as these are not dependent exclusively on the issue of communal bonds for satisfying public authorities' credit requirements, but have in addition a number of other financing facilities, such as taking long-term loans, taking time deposits, and issuing medium-term bearer bonds. The slighter increase in communal loans of the public-law issuing institutions as compared with those of the private mortgage banks is accordingly no indication of a corresponding restraint in lending to public authorities. As a comparison with the monthly balance-sheet statistics shows, the granting of loans by the central giro institutions alone to public authorities from mid-1964 to mid-1965 was about DM 0.5 billion greater than appears in the special investigation on communal loans. For the most part the lendings of these institutions not financed by the issue of communal bonds are loans to the Federal Railways, to the Federal Postal Administration and to *Länder*. According to the balance-sheet statistics, loans to these parties grew by a total of DM 224 million, while the corresponding "communal loans" declined by almost the same amount (DM 218 million). But, according to the banking statistics, in the period under review the public mortgage banks too extended their loans to public authorities more — in fact by DM 325 million — than the communal loans they granted on the basis of bonds (DM 169 million).

The investigation shows that the communal loan business of the institutions lending against real estate continues to be governed mainly by the granting of loans to local authorities. As Table 3 demonstrates, about one-half of the loans serving as cover for the communal bonds in circulation consists of loans to local authorities and their public utility and transport undertakings. In addition, one-fifth concerns communal loans for which a public authority or public-law institution has undertaken a guarantee. Moreover, loans to other public entities of course still play a not inconsiderable part; in this respect — as already explained — marked shifts may occur among the main debtors, such as the Federal Railways on the one hand and the *Länder* on the other.

Statistical Section

I. Overall

1. Consolidated Condition Statement for the Credit

Millions

Assets

End of month	Total of assets	Lending to and claims on: Total	Credit institutions (not including Deutsche Bundesbank): Total	Short-term lending: Total	Short-term lending: Domestic business enterprises and individuals	Short-term lending: German public authorities	Medium and long-term lending: Total	Medium and long-term lending: Domestic business enterprises and individuals	Medium and long-term lending: German public authorities	Treasury bills and non-interest-bearing Treasury bonds of German issuers 1)	Domestic securities and syndicate participations 2)	Note: Bank bonds 3)	Covering claims according to the Laws on Currency Conversion Compensation and "Old Savings"
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 19)	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	(3,154)	1,728
1956 Dec.	129,052	87,633	86,858	30,565	30,132	433	50,371	41,100 19)	9,271 20)	663	3,363	(3,464)	1,896
1957 Dec.	145,753	97,258	96,619	32,269	31,644	625	57,306	46,666	10,640 22)	1,683	3,437	(4,785)	1,924
1958 Dec.	161,342	109,887	109,038	32,285	31,755	530	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 27)	17,100 28)	1,548	6,748	(10,962)	1,862
1959 Dec. 32)	183,089	130,532	128,996	35,518	35,211	307	83,255	65,947 27)	17,308 28)	1,558	6,803	(11,146)	1,862
1960 Dec. 32)	206,682	147,794	146,193	41,028	40,623	405	94,998	75,630 33)	19,368 34)	1,495	6,855	(11,479)	1,817
1961 Dec.	235,725	175,421	168,844	47,470	46,790 38)	680	110,671	88,972 38)	21,699	1,185	7,730	(14,154)	1,788
1962 Dec. 39)	261,472	198,006	191,408	50,519	50,000	519	128,882	104,647 40)	24,235	1,684	8,429	(16,785)	1,894
1962 Dec. 39)	261,683	198,196	191,598	50,524	50,005	519	129,065	104,820 40)	24,245	1,684	8,434	(16,787)	1,891
1963 Dec.	290,646	224,008	216,244	54,340	53,463 43)	877	148,888	120,456 43)	28,432 44)	1,782	9,104	(20,137)	2,130
1964 Dec.	322,266	253,004	245,516	59,960	58,419	1,541 45)	170,865	136,891	33,974	1,656	10,611	(23,392)	2,424
1963 Sep.	280,871	214,519	208,626	53,601	52,650	951	142,229	115,670	26,559	1,732	8,966	(19,377)	2,098
Oct.	282,407	216,303	210,420	53,115	52,139	976	144,455	117,312	27,143	1,719	8,973	(19,653)	2,158
Nov.	285,829	219,633	213,095	53,561	52,508	1,053	146,751	119,029	27,722	1,648	8,970	(19,925)	2,165
Dec.	290,646	224,008	216,244	54,340	53,463	877	148,888	120,456	28,432	1,782	9,104	(20,137)	2,130
1964 Jan.	288,643	223,957	217,588	53,760	52,488	1,272	150,277	121,034	29,243	1,974	9,381	(20,917)	2,196
Feb.	291,517	225,699	219,241	54,274	53,144	1,130	151,080	121,823	29,257	2,293	9,395	(21,190)	2,199
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
April	296,228	229,977	223,789	55,391	54,230	1,161	154,202	124,171	30,031	2,142	9,767	(21,798)	2,287
May	299,200	232,644	226,543	56,074	54,872	1,202	156,052	125,763	30,289	1,968	10,157	(22,005)	2,292
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
July	304,317	237,649	231,230	56,738	55,455	1,283 45)	160,004	128,880	31,124	1,798	10,315	(22,506)	2,375
Aug.	306,870	239,420	232,942	56,678	55,503	1,175	161,838	130,377	31,461	1,736	10,312	(22,763)	2,378
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
Oct.	312,754	245,217	238,898	57,961	56,655	1,306	166,196	133,794	32,402	1,752	10,534	(23,002)	2,455
Nov.	315,371	247,629	241,507	58,181	56,778	1,403	168,388	135,430	32,958	1,945	10,533	(23,200)	2,460
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	137,516	34,642	1,897	11,021	(23,742)	2,470
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
March	327,739	258,142	252,301	61,199	59,949	1,250	175,307	139,829 20)	35,478 20)	2,084	11,208	(24,797)	2,503
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
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
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
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
Aug.	341,231	272,059	265,575	63,094	62,146	948	186,126	148,107	38,019	2,453	11,329	(25,791)	2,573
Sep.	344,534	275,038	269,026	64,930	63,961	969	187,835	149,518	38,317	2,383	11,275	(25,961)	2,603
Oct. p)	...	...	...	64,793	63,577	1,216	189,972	151,112	38,860	2,445	11,317	(26,042)	...

Liabilities

End of month	Total of liabilities	Note and coin circulation excluding cash holdings of credit institutions 8)×)	Sight deposits of domestic non-banks: Total including amounts temporarily employed in equalisation claims 5) 9) 10)	Total excluding amounts temporarily employed in equalisation claims	Domestic business enterprises and individuals 9)	German public authorities 10) including amounts temporarily employed in equalisation claims 5)	German public authorities excluding amounts temporarily employed in equalisation claims	Agencies of the former occupying powers 11) (Deutsche Bundesbank)	Savings deposits of domestic non-banks
1951 Dec.	51,522	9,309	14,032	13,072	9,916	3,119	2,159	997	5,058
1952 Dec.	63,225	10,804	15,207	13,482	10,512	3,942	2,217	753	7,551
1953 Dec.	77,985	11,955	17,486	14,356	11,443	5,404	2,274	639	11,521
1954 Dec.	96,181	12,751	21,404	16,668	13,719	7,162	2,426	523	17,205
1955 Dec.	112,404	14,041	23,928	20,347	15,109	8,554	4,973	265	21,353
1956 Dec.	129,052	14,876	26,209	22,988	16,405	9,660	6,439	144	24,252
1957 Dec.	145,753	16,461	25,936		18,656	7,139		141	29,349
1958 Dec.	161,342	17,940	28,909		21,738	7,124		47	36,065
1959 Dec.×)	180,528	19,369	29,486		24,545 23)	4,941		— 11)	44,170
1959 Dec. 32)	183,089	19,344	30,102		25,067 29)	5,035		—	44,940
1960 Dec. 32)	206,682	20,772	33,684		26,580	7,104 10)		—	52,863
1961 Dec.	235,725	23,138	40,243		31,238 38)	9,005		—	60,073
1962 Dec. 39)	261,472	24,164	43,348		33,845	9,503		—	69,254
1962 Dec. 39)	261,683	24,159	43,375		33,868	9,507		—	69,423
1963 Dec.	290,646	25,418	46,361		36,759	9,602		—	80,972
1964 Dec.	322,266	27,804	48,343		39,808	8,535 45)		—	93,501
1963 Sep.	280,871	25,741	44,049		33,268	10,781		—	76,745
Oct.	282,407	25,646	42,538		33,914	8,624		—	77,780
Nov.	285,829	26,689	42,967		34,580	8,387		—	78,267
Dec.	290,646	25,418	46,361		36,759	9,602		—	80,972
1964 Jan.	288,643	25,126	42,167		33,995	8,172		—	82,563
Feb.	291,517	25,891	41,806		33,626	8,180		—	83,875
March	295,098	25,757	44,343		33,916	10,427		—	84,589
April	296,228	26,742	42,733		34,474	8,259		—	85,336
May	299,200	26,839	43,987		35,005	8,982		—	85,790
June	303,770	26,689	46,250		36,084	10,166		—	86,472
July	304,317	27,557	44,466		36,164	8,302 45)		—	87,266
Aug.	306,870	27,308	45,252		36,766	8,486		—	87,953
Sep.	310,683	27,267	47,460		36,538	10,922		—	88,574
Oct.	312,754	27,442	46,504		37,467	9,037		—	89,629
Nov.	315,371	28,070	46,110		38,463	7,647		—	90,218
Dec.	322,266	27,804	48,343		39,808	8,535		—	93,501
1965 Jan.	321,933	27,353	45,265		37,611 48)	7,654		—	95,228
Feb.	326,179	28,345	45,243		37,251	7,992		—	96,954
March	327,739	28,244	45,790		37,378	8,412		—	98,248
April	329,853	29,059	45,238		38,237	7,001		—	99,130
May	334,689	29,092	47,149		39,619	7,530		—	100,241
June	338,131	29,121	48,485		39,998	8,487		—	101,190
July	339,448	29,943	47,299		39,948	7,351		—	102,217
Aug.	341,231	29,208	47,771		40,355	7,416		—	102,744
Sep.	344,534	29,453	49,085		39,942	9,143		—	103,574
Oct. p)	...	29,658	48,682		41,174	7,508		—	104,876

*) Whereas in the tables under III (Credit Institutions) the banks' claims on and liabilities to foreign non-banks are recorded almost without exception together with claims on and Bundesbank). Thus the overall items "Foreign assets" and "Foreign liabilities" comprise, in addition to claims on and liabilities to foreign banks, also claims on and liabilities to the individual items of this table only contain the claims on and liabilities to domestic non-bank customers. Thus they already represent a further stage in the processing, for in the Statistical Section of the Monthly Reports. — ×) As from July 1959 including DM notes and coin circulating in the Saarland as well as deposits of Saarland non-banks with cluding the banks' holdings of bank bonds; cf. footnote 3). — 3) Until the beginning of 1956 estimated. — 4) Excluding foreign notes and coin as well as foreign bills and cheques non-interest-bearing Treasury bonds resulting from the exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim (according to Art. 42, Bundesbank small) deposits of foreign enterprises and individuals with Deutsche Bundesbank. — 10) Since December 1960 including deposits of the E.R.P. Special Fund; cf. footnote 17). — held by foreigners (cf. footnote *)). — 13) From July 1958 including commitments in respect of bonds sold in advance. — 14) At periods of notice, or for fixed periods, of six credit institutions' global value adjustments. — 17) Until November 1960 including deposits of the E.R.P. Special Fund; cf. footnote 10). — 18) Including increase due to conversion change by less than DM 50 million. — 21) Containing decrease due to elimination of loans on a trust basis (DM 567 million). — 22) Containing decrease due to elimination of of about DM 400 million. — 26) Statistical decrease of DM 775 million. — 27) Statistical increase of DM 347 million. — 28) Increase of roughly DM 190 million due to conversion DM 70 million. — 32) From January 1960 including Saarland. The rows of figures were linked together by showing for December 1959, firstly, the figures excluding Saarland and, DM 100 million. — 36) Statistical increase of roughly DM 150 million. — 37) Statistical increase of DM 423 million. — 38) Statistical increase of about DM 100 million. — 39) In decrease of DM 250 million. — 41) Statistical decrease of roughly DM 100 million. — 42) Statistical decrease of DM 75 million. — 43) Statistical decrease of DM 93 million. — 48) Statistical increase of DM 333 million. — p) Provisional.

Institutions including the Deutsche Bundesbank*)**)

of DM

Assets

Total (domestic non-banks: Deutsche Bundesbank)	German public authorities: Book credits, Treasury bills and non-interest-bearing Treasury bonds	German public authorities: Credit to Federal Government for participation in international institutions	German public authorities: Claims on Federal Government in respect of post-war economic aid and alteration of exchange parity	Domestic business enterprises and individuals	Foreign assets *) [4]	Equalisation claims and non-interest-bearing debt certificate: Holdings	Equalisation claims: temporarily sold to public authorities [5]	Equalisation claims: sold to credit institutions in form of mobilisation paper [6]	Net interbank claims or liabilities	Real estate and buildings	Other assets [7]	End of month
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[32])
1.601	214	1.387	—	—	36.563	9.956	—	4.128	—1.432	2.393	7.280	Dec. 1960[32])
6.577	163	2.636	3.778	—	36.851[35])	9.744	—	4.234	—2.184	2.667	8.992	Dec. 1961
6.598	739	2.156	3.703	—	37.663[41])	11.137	—	3.372	— 752	2.943	9.103	Dec. 1962[39])
6.598	739	2.156	3.703	—	37.663[41])	11.123	—	3.372	— 730	2.951	9.108	Dec. 1962[39])
7.764	1.875	2.294	3.595	—	41.578	10.074	—	4.160	—1.846	3.213	9.459	Dec. 1963
7.488	1.519	3.016	2.953	—	43.684	12.119	—	2.052	—2.290	3.519	10.178	Dec. 1964
5.893	34	2.264	3.595	—	41.394	11.126	—	3.280	—2.465	3.121	9.896	Sep. 1963
5.883	14	2.274	3.595	—	42.067	10.104	—	4.290	—3.045	3.150	9.538	Oct.
6.538	659	2.284	3.595	—	42.474	9.498	—	4.848	—3.534	3.185	9.725	Nov.
7.764	1.875	2.294	3.595	—	41.578	10.074	—	4.160	—1.846	3.213	9.459	Dec.
6.369	480	2.294	3.595	—	42.305	8.258	—	5.911	—3.590	3.173	8.629	Jan. 1964
6.458	492	2.371	3.595	—	42.975	8.896	—	5.481	—3.759	3.171	9.054	Feb.
6.328	58	2.675	3.595	—	43.076	9.951	—	4.252	—3.071	3.202	9.622	March
6.188	92	2.640	3.456	—	42.896	9.890	—	4.191	—3.089	3.222	9.141	April
6.101	40	2.605	3.456	—	43.130	9.772	—	4.295	—3.520	3.243	9.636	May
6.337	—	2.881	3.456	—	43.352	10.057	—	4.004	—3.131	3.282	10.056	June
6.419	116	2.847	3.456	—	43.220	10.675	—	3.507	—2.832	3.327	8.771	July
6.478	175	2.847	3.456	—	43.141	11.035	—	3.214	—2.643	3.353	9.350	Aug.
6.500	165	2.879	3.456	—	43.223	11.741	—	2.494	—3.381	3.390	9.840	Sep.
6.319	247	2.616	3.456	—	43.708	12.117	—	2.215	—3.354	3.435	9.416	Oct.
6.122	76	2.590	3.456	—	43.776	11.350	—	3.069	—3.728	3.476	9.799	Nov.
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	2.953	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	—	43.636	12.511	—	1.550	—3.176	3.671	11.609	June
6.841	1.097	2.956	2.788	—	43.395	12.960	—	1.222	—2.776	3.725	10.348	July
6.484	743	2.953	2.788	—	42.826	12.601	—	1.703	—2.657	3.768	10.931	Aug.
6.012	283	2.941	2.788	—	43.249	12.748	—	1.436	—3.014	3.798	11.279	Sep.
6.223	474	2.961	2.788	—	43.916	...	—	1.386	...	...	...	Oct.p)

Liabilities

Time deposits of domestic non-banks: Total	Time deposits: Domestic business enterprises and individuals	Time deposits: German public authorities	Bank bonds in circulation [12]) [13])	Medium and long-term monies and loans taken from domestic non-banks [14]): Total	Medium and long-term: Domestic business enterprises and individuals	Medium and long-term: German public authorities	Foreign liabilities *)	Capital and reserves [15])	Other liabilities [16]) [17])	End of month
5,764	3.401	2,363	2,287	5,657	293	5,364	1,220	1,814	6,381	Dec. 1951
7.973	4.699	3.274	2,706	9,000	1,093	7.907	1,179	2.414	6,391	Dec. 1952
10.183	5.702	4.481	4,014	11,853	2,026	9.827	1,205	3,068	6,700	Dec. 1953
10.072	5.126	4,946	6,403	15,825	2,211	13,614[19])	1,700	3,555	7,266	Dec. 1954
10.125	5,612	4,513	8.421	19,948	2.206	17,742	2,038	4,367	8,183	Dec. 1955
11,975	7,147	4,828	9,754	24,052	2,527	21,525[21])	3,096	5,181	9,657	Dec. 1956
15,498	9,348	6,150	10,629	26,367	2,510[22])	23,857[24])	4,353	6,422[25])	10,738	Dec. 1957
16,511	9.791	6.720	11,921[18])	27,259	2.510	24,749[26])	4,034	7,546	11,157	Dec. 1958
18,189	10,689	7,500	14,666	28,856	2,457[30])	26,399[31])	4,481	8,919	12,392	Dec. 1959×)
18,423	10,736	7,687	14,703	29,420	2,470[30])	26,950[31])	4,481	9,007	12,669	Dec. 1959[32])
19,463	11,450	8,013	17,813	32,114	2,805[20])	29,309[29])	5,819	10,423	13,731	Dec. 1960[32])
21,204	11.861[37])	9,343	21,114	37,097	3,258	33,839[38])	7,006	12,143	13,707	Dec. 1961
22,723	12,819	9,904	25,075	40,714	3,874[20])	36,840[29])	7,159	13,733	15,302	Dec. 1962[39])
22,728	12,823	9,905	25,073	40,719	3,879[20])	36,840[29])	7,159	13,738	15,309	Dec. 1962[39])
24,373	14,223	10,150	30,062	44,142	4,196	39,946	7,932	15,336	16,050	Dec. 1963
25,657	16,054	9,603	36,662	47,352	4,563	42,789	8,760	17,256	16,931	Dec. 1964
23,164	13,088	10,076	28,436	42,799	4,022	38,777	7,000	15,012	17,925	Sep. 1963
23,606	13,715	9,891	29,007	43,498	4,124	39,374	7,244	15,094	17,994	Oct.
23,709	13,617	10,092	29,539	43,810	4,123	39,687	7,373	15,142	18,333	Nov.
24,373	14,223	10,150	30,062	44,142	4,196	39,946	7,932	15,336	16,050	Dec.
25,128	14,788	10,340	31,027	43,987	4,177	39,810	7,230	15,501	15,914	Jan. 1964
25,222	14,771	10,451	31,626	44,200	4,199	40,001	7,312	15,676	15,909	Feb.
24,190	14,323	9,867	31,950	44,390	4,212	40,178	6,887	15,924	17,068	March
24,633	14,843	9,790	32,466	44,737	4,223	40,514	6,932	16,277	16,372	April
25,306	14,899	10,407	32,673	44,966	4,245	40,721	6,967	16,423	16,249	May
24,620	14,365	10,255	33,034	45,083	4,285	40,798	7,174	16,586	17,862	June
25,065	14,982	10,083	33,676	45,065	4,306	40,759	7,080	16,767	17,375	July
25,245	14,906	10,339	34,189	45,370	4,307	41,063	7,092	16,877	17,584	Aug.
24,510	14,726	9,784	34,673	45,697	4,289	41,408	7,345	17,008	18,149	Sep.
24,555	15,250	9,305	35,325	46,324	4,486	41,838	7,780	17,072	18,123	Oct.
24,881	15,156	9,725	35,708	46,716	4,496	42,220	7,830	17,122	18,716	Nov.
25,657	16,054	9,603	36,662	47,352	4,563	42,789	8,760	17,256	16,931	Dec.
26,402	16,380[47])	10,022	37,502	47,672	4,999[48])	42,673[28])	7,872	17,411	17,228	Jan. 1965
26,578	16,699	9,879	38,199	48,013	5,081	42,932	7,442	17,561	17,844	Feb.
25,504	15,976	9,528	38,520	48,055	5,043	43,012	7,649	17,893	17,836	March
25,789	16,550	9,239	39,167	48,320	5,052	43,268	7,537	18,219	17,394	April
26,720	16,818	9,902	39,370	48,281	5,053	43,228	7,926[20])	18,485	17,425	May
25,417	15,902	9,515	39,681	48,524	5,005	43,519	7,802	18,664	19,247	June
25,040	15,868	9,172	40,482	48,595	5,079	43,516	7,869	18,831	19,172	July
25,386	15,688	9,698	41,100	48,736	5,038	43,698	7,842	18,928	19,516	Aug
24,376	15,311	9,065	41,324	48,936	5,026	43,910	8,212	19,026	20,548	Sep.
24,593	15,879	8,714	41,770	49,498	5,116	44,382	8,389	...	...	Oct.P)

liabilities to domestic non-bank customers, they are here (as far as possible) separated from the latter and attributed to the foreign assets or liabilities of the banking system (including foreign non-banks, with the exception however of notes and coin as well as bank bonds held by foreigners, the amount of which holdings cannot be ascertained. Apart from that, the purpose of the "monetary analysis", of the figures recorded in the banking statistics and cannot, therefore, be immediately derived from the figures given under II and III Deutsche Bundesbank; cf. footnote [32]). — 1) Without the banks' holdings of "mobilisation paper"; cf. footnote [6]). — [2]) Including medium-term notes *(Kassenobligationen)*, but exbought within this country. — [5]) Employment of public funds in equalisation claims was only possible until the Bundesbank Law came into force. — [6]) Federal Treasury bills and Law); until January 1958 partly estimated. — 7) Including counter-item to coin circulation. — [8]) Including DM notes and coin held abroad. — [9]) Up to end-1958 including the (relatively [11]) From January 1959 attributed to "Foreign liabilities". — [12]) Netted against own and other banks' bonds in the credit institutions' portfolios (cf. footnote [2])), but including paper months and over; including loans on a trust basis. — [15]) Netted against the following assets: Capital depreciation account, unpaid capital and own shares. — [16]) Including the of "administered loans" (DM 438 million) into bank credit. — [18]) Containing decrease due to elimination of loans on a trust basis (DM 518 million). — [20]) Containing statistical loans on a trust basis (roughly DM 250 million). — [23]) Statistical decrease of about DM 430 million. — [24]) Statistical decrease of about DM 350 million. — [25]) Statistical increase of "administered loans" into bank credit. — [29]) Statistical decrease of about DM 70 million. — [30]) Statistical increase of DM 280 million. — [31]) Statistical increase of roughly secondly, the figures including Saarland. Cf. footnote ×). — [33]) Statistical decrease of DM 92 million. — [34]) Statistical increase of DM 92 million. — [35]) Statistical increase of roughly December 1962 the obligation to render returns was newly defined for credit cooperatives (Raiffeisen); cf. relevant footnotes to tables under III A and B. — [40]) Statistical [44]) Statistical increase of DM 168 million. — [45]) Statistical decrease of DM 122 million. — [46]) Statistical decrease of DM 92 million. — [47]) Statistical increase of DM 92 million. —

2. Bank

Millions

Period	Increase (—) or decrease (+) in note and coin circulation 1)	Increase (—) or decrease (+) in non-banks' net balances with Bundesbank: Total	Net balances of German public authorities 2): Total	Net balances of German public authorities 2): Federal Government, *Länder* and Equalisation of Burdens Fund 2)	Net balances of German public authorities 2): Other public authorities 3)	Other domestic depositors (business enterprises and individuals)	Increase (+) or decrease (—) in Bundesbank's net foreign exchange reserves 4) and in credit institutions' short-term foreign assets 5): Total	Net foreign exchange reserves of Bundesbank 4)	Short-term foreign assets of credit institutions 5)	Sale (—) or repurchase (+) of mobilisation paper by Bundesbank in open-market transactions with non-banks	Favourable (+) or unfavourable (—) movement of items in course of settlement in the Bundesbank's payment transactions	Other items	Overall effect of the foregoing determinants: increase (+) or decrease (—) in bank liquidity
	Changes have been calculated from the averages												
1962	—1,803	+1,260	+1,260	+1,109	+ 151	— 0	— 384	— 515	+ 131	+ 553	+ 73	+ 250	— 51
1963	—1,607	+1,414	+1,424	+1,588	— 164	— 10	+2,796	+2,420	+ 376	+ 56	— 71	— 90	+2,498
1964	—1,784	+ 309	+ 312	+ 390	— 78	— 3	+ 406	— 481	+ 887	+ 68	+ 100	— 193	—1,094
1962 1st qtr.	+ 739	— 545	— 575	— 803	+ 228	+ 30	+ 576	—1,604	+2,180	+ 411	+ 25	+ 44	+1,250
2nd qtr.	— 551	+ 303	+ 318	+ 310	+ 8	— 15	— 287	+ 431	— 718	+ 32	— 22	+ 25	— 500
3rd qtr.	— 528	— 69	— 51	+ 23	— 74	— 18	— 280	+ 524	— 804	+ 25	+ 64	— 18	— 806
4th qtr.	—1,463	+1,571	+1,568	+1,579	— 11	+ 3	— 393	+ 134	— 527	+ 85	+ 6	+ 199	+ 5
1963 1st qtr.	+1,031	—1,811	—1,834	—1,834	— 0	+ 23	+ 113	— 331	+ 444	+ 42	— 5	— 33	— 663
2nd qtr.	— 860	— 70	— 42	— 113	+ 71	— 28	+1,187	+ 951	+ 236	— 35	— 11	+ 116	+ 327
3rd qtr.	— 467	+ 955	+ 940	+1,235	— 295	+ 15	+ 707	+ 470	+ 237	— 6	— 52	— 119	+1,018
4th qtr.	—1,311	+2,340	+2,360	+2,300	+ 60	— 20	+ 789	+1,330	— 541	+ 55	— 3	— 54	+1,816
1964 1st qtr.	+1,065	—1,896	—1,902	—1,515	— 387	+ 6	+ 569	+ 108	+ 461	+ 15	+ 66	— 65	— 246
2nd qtr.	— 675	— 3	+ 17	— 456	+ 473	— 20	— 178	— 312	+ 134	— 49	+ 69	+ 19	— 817
3rd qtr.	— 589	— 266	— 271	— 14	— 257	+ 5	— 210	— 268	+ 58	+ 71	— 28	+ 62	— 960
4th qtr.	—1,585	+2,474	+2,468	+2,375	+ 93	+ 6	+ 225	— 9	+ 234	+ 31	— 7	— 209	+ 929
1965 1st qtr.	+ 520	— 669	— 660	—1,006	+ 346	— 9	— 16	— 349	+ 333	— 38	— 19	— 492	— 714
2nd qtr.	—1,173	+ 955	+ 920	+ 921	— 1	+ 35	—1,011	— 805	— 206	— 240	+ 89	+ 73	—1,307
3rd qtr.	+ 7	— 622	— 621	— 405	— 216	— 1	—1,000	— 380	— 620	+ 165	+ 10	— 210	—1,650
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	— 312	— 388	+ 76	— 119	— 110	+ 12	+ 131
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.	— 277	+ 320	+ 315	+ 241	+ 74	+ 5	+ 426	+ 260	+ 166	— 14	— 38	— 77	+ 340

1) Including changes in credit institutions' cash holdings, which cannot be eliminated here. — 2) In order to obtain the net position, only the cash advances taken in the Bundesbank by the authorities concerned. — 3) In particular, net balances of Federal Postal Administration and E. R. P. Special Fund. — 4) After elimination of changes Fund). — 5) Balances with foreign banks and investments in foreign money-market paper (claims deriving from money exports). — 6) The differences between changes in the re- on the daily average for the month, whereas the Central Bank balances here recorded are calculated on the basis of the four weekly bank-return dates in accordance required. — 7) Overall effect of the determinants of bank liquidity netted against change in the credit institutions' Central Bank balances. — 8) Only transactions concerning 10) Where quarterly or yearly changes are given, the calculation is based on the 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): Credit institutions' Central Bank balances [6] (increase: +, decrease: —)	Note: Minimum reserve required [6] (increase: +, decrease: —)	Total rise (+) or decline (—) in credit institutions' freely available liquid funds [7]	Liquidity arrangements of credit institutions: Total (counter-item to preceding column)	Acquisition (—) or resale (+) of money-market paper in open-market transactions with Bundesbank [8]: Total	Mobilisation paper	Other paper	Formation (—) or repatriation (+) of short-term foreign assets by credit institutions [5]	Credit repayment to (—) or borrowing from (+) Bundesbank	Liquid assets of credit institutions: Total [pe]	Holdings of domestic Treasury bills and non-interest Treasury bonds	Holdings of Storage Agency bills and prime bankers' acceptances [pe]	Short-term balances with foreign banks and investments in foreign money-market paper	Liquid assets of credit institutions in per cent of total deposits [9]	Period
of the four weekly bank-return dates in the month [10])									Position at end of period					
+1,005	(+ 832)	—1,056	+1,056	+ 660	+ 691	— 31	— 131	+ 527	7,714	5,056	502	2,156	5.7	1962
+1,222	(+1,059)	+1,276	—1,276	— 704	— 685	— 19	— 376	— 196	9,006	5,942	516	2,548	5.9	1963
+2,222	(+2,551)	—3,316	+3,316	+2,230	+1,969	+ 261	— 887	+1,973	7,800	3,708	805	3,287	4.6	1964
— 562	(+ 41)	+1,812	—1,812	+ 386	+ 315	+ 71	—2,180	— 18	10,023	4,923	543	4,557	8.3	1st qtr. 1962
+ 247	(+ 366)	— 747	+ 747	— 42	+ 36	— 78	+ 718	+ 71	9,088	5,053	536	3,499	7.3	2nd qtr.
+ 362	(+ 152)	—1,168	+1,168	+ 142	+ 134	+ 8	+ 804	+ 222	7,940	4,687	373	2,880	6.3	3rd qtr.
+ 958	(+ 273)	— 953	+ 953	+ 174	+ 206	— 32	+ 527	+ 252	7,714	5,056	502	2,156	5.7	4th qtr.
— 642	(+ 208)	— 21	+ 21	— 299	— 370	+ 71	— 444	+ 764	8,979	5,548	319	3,112	6.7	1st qtr. 1963
+ 512	(+ 270)	— 185	+ 185	+ 240	+ 265	— 25	— 236	+ 181	9,136	5,096	569	3,471	6.6	2nd qtr.
+ 169	(+ 276)	+ 849	— 849	+ 310	+ 402	— 92	— 237	— 922	9,173	5,012	548	3,613	6.5	3rd qtr.
+1,183	(+ 305)	+ 633	— 633	— 955	— 982	+ 27	+ 541	— 219	9,006	5,942	516	2,548	5.9	4th qtr.
— 635	(+ 355)	+ 389	— 389	— 439	— 444	+ 5	— 461	+ 511	10,547	6,433	500	3,614	7.0	1st qtr. 1964
+ 403	(+ 399)	—1,220	+1,220	+ 863	+ 787	+ 76	— 134	+ 491	10,274	5,865	942	3,467	6.6	2nd qtr.
+1,385	(+1,435)	—2,345	+2,345	+1,285	+1,217	+ 68	— 58	+1,118	8,749	4,257	860	3,632	5.5	3rd qtr.
+1,069	(+ 362)	— 140	+ 140	+ 521	+ 409	+ 112	— 234	— 147	7,800	3,708	805	3,287	4.6	4th qtr.
— 356	(+ 303)	— 358	+ 358	— 8	— 30	+ 22	— 333	+ 699	9,162	4,517	648	3,997	5.4	1st qtr. 1965
+ 467	(+ 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.
— 498	(+ 266)	+1,333	—1,333	— 748	— 699	— 49	— 206	— 379	9,784	6,431	465	2,888	7.4	Jan. 1963
— 289	(— 56)	+ 629	— 629	— 205	— 188	— 17	— 200	— 224	9,725	6,129	465	3,131	7.2	Feb.
+ 145	(— 2)	—1,983	+1,983	+ 654	+ 517	+ 137	— 38	+1,367	8,979	5,548	319	3,112	6.7	March
— 39	(— 44)	+ 226	— 226	— 158	— 83	— 75	— 35	— 33	9,691	6,010	583	3,098	7.2	April
+ 751	(+ 205)	+ 378	— 378	— 128	— 121	— 7	+ 16	— 266	9,870	5,965	671	3,234	7.2	May
— 200	(+ 109)	— 789	+ 789	+ 526	+ 469	+ 57	— 217	+ 480	9,136	5,096	569	3,471	6.6	June
— 131	(— 1)	— 143	+ 143	+ 322	+ 373	— 51	+ 152	— 331	9,190	5,364	690	3,136	6.6	July
+ 284	(+ 174)	+1,345	—1,345	— 299	— 235	— 64	— 145	— 901	9,631	5,446	726	3,459	6.8	Aug.
+ 16	(+ 103)	— 353	+ 353	+ 287	+ 264	+ 23	— 244	+ 310	9,173	5,012	548	3,613	6.5	Sep.
+ 81	(+ 16)	+ 810	— 810	— 335	— 283	— 52	— 271	— 204	10,658	6,009	654	3,995	7.5	Oct.
+ 50	(+ 174)	+1,334	—1,334	— 972	— 949	— 23	+ 3	— 365	10,811	6,496	622	3,693	7.5	Nov.
+1,052	(+ 115)	—1,511	+1,511	+ 352	+ 250	+ 102	+ 809	+ 350	9,006	5,942	516	2,548	5.9	Dec.
— 632	(+ 416)	+1,917	—1,917	—1,370	—1,371	+ 1	— 341	— 206	11,965	7,885	623	3,457	8.0	Jan. 1964
— 42	(— 91)	+ 253	— 253	— 64	+ 13	— 77	+ 22	— 211	11,706	7,774	633	3,299	7.7	Feb.
+ 39	(+ 30)	—1,781	+1,781	+ 995	+ 914	+ 81	— 142	+ 928	10,547	6,433	500	3,614	7.0	March
+ 231	(+ 173)	— 208	+ 208	+ 471	+ 468	+ 3	— 464	+ 201	11,019	6,333	649	4,037	7.2	April
+ 107	(+ 55)	— 165	+ 165	+ 113	+ 112	+ 1	— 202	+ 254	11,282	6,263	779	4,240	7.3	May
+ 65	(+ 171)	— 847	+ 847	+ 279	+ 207	+ 72	+ 532	+ 36	10,274	5,865	942	3,467	6.6	June
+ 575	(+ 172)	— 504	+ 504	+ 265	+ 297	— 32	— 4	+ 243	9,828	5,305	782	3,741	6.3	July
+ 984	(+1,135)	— 817	+ 817	+ 498	+ 316	+ 182	— 100	+ 419	9,434	4,950	697	3,787	5.9	Aug.
— 174	(+ 128)	—1,024	+1,024	+ 522	+ 604	— 82	+ 46	+ 456	8,749	4,257	860	3,632	5.5	Sep.
+ 254	(+ 21)	— 577	+ 577	+ 744	+ 553	+ 191	— 82	— 85	8,690	3,967	625	4,098	5.4	Oct.
+ 18	(+ 145)	+1,776	—1,776	— 591	— 305	— 286	— 587	— 598	10,296	5,014	858	4,424	6.3	Nov.
+ 797	(+ 196)	—1,339	+1,339	+ 368	+ 161	+ 207	+ 435	+ 536	7,800	3,708	805	3,287	4.6	Dec.
+ 132	(+ 504)	+ 273	— 273	+ 457	+ 537	— 80	— 508	— 222	9,957	4,119	964	4,874	5.9	Jan. 1965
— 546	(— 171)	+1,102	—1,102	— 648	— 412	— 236	— 364	— 90	10,044	4,452	812	4,780	5.9	Feb.
+ 58	(— 30)	—1,733	+1,733	+ 183	— 155	+ 338	+ 539	+1,011	9,162	4,517	648	3,997	5.4	March
— 22	(+ 46)	— 216	+ 216	+ 232	+ 167	+ 65	+ 303	— 319	8,582	3,702	994	3,886	5.0	April
+ 569	(+ 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 p)	3,831 p)	356	3,799	4.5 p)	Oct.

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 quired 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. — [9]) Excluding domestic interbank deposits. — [pe]) Partly estimated. — [p]) Provisional.

3. Note and Coin Circulation and Bank Deposits*)

Millions of DM

End of month	Note and coin circulation, excl. credit institutions' cash holdings 1) *)	Deposits of domestic non-banks: Total	Sight deposits of domestic non-banks: Total	Domestic business enterprises and individuals: Total	Domestic business enterprises and individuals: with credit institutions (not including Deutsche Bundesbank)	Domestic business enterprises and individuals: with Deutsche Bundesbank 2)	German public authorities: Total	German public authorities: with credit institutions (not including Deutsche Bundesbank)	German public authorities: with Deutsche Bundesbank 3)	Deposits of former occupying powers' agencies 4)	Time deposits of domestic non-banks 5): Total 5)	with agreed period, or at notice, of less than six months 6)	with agreed period, or at notice, of six months or more 6)	Savings deposits	Deposits of foreign depositors: Total	Foreign non-banks 7)	Foreign credit institutions 8)
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.*)	19,369	91,845	29,486	24,545	24,323 9)	222	4,941	3,103	1,838	—	18,189	6,845	11,344	44,170	3,537	1,613	1,924
1959 Dec.10)*)	19,344	93,465	30,102	25,067	24,845 9)	222	5,035	3,197	1,838	—	18,423	6,911	11,512	44,940	3,537	1,613	1,924
1960 Dec.10)	20,772	106,010	33,684	26,580	26,361 11)	219	7,104	3,664	3,440	—	19,463	7,157	12,306	52,863	3,691	1,895	1,796
1961 Dec.	23,138	121,520	40,243	31,238	30,986 12)	252	9,005	4,272	4,733	—	21,204	7,521 13)	13,683 13)	60,073	4,022	1,978	2,044
1962 Dec.14)	24,164	135,325	43,348	33,845	33,566	279	9,503	5,218	4,285	—	22,723	8,090	14,633	69,254	3,959	2,236	1,723
1962 Dec.14)	24,159	135,526	43,375	33,868	33,589	279	9,507	5,222	4,285	—	22,728	8,094	14,634	69,423	3,959	2,236	1,723
1963 Dec.	25,418	151,706	46,361	36,759	36,486	273	9,602	5,475	4,127	—	24,373	8,848	15,525	80,972	4,812	2,489	2,323
1964 Dec.	27,804	167,501	48,343	39,808	39,556	252	8,535	5,321	3,214	—	25,657	9,472	16,185	93,501	5,171	2,541	2,630
1956 March	14,515	55,648	23,305	13,638	13,380	258	9,423	2,251	7,172	244	9,769	4,303	5,466	22,574	1,312	621	691
June	14,575	57,478	24,260	14,288	14,048	240	9,795	2,142	7,653	177	10,082	4,340	5,742	23,136	1,591	674	917
Sep.	14,802	59,313	24,752	14,523	14,296	227	10,063	2,135	7,928	166	11,304	5,095	6,209	23,257	1,824	759	1,065
Dec.	14,876	62,436	26,209	16,405	16,111	294	9,660	2,608	7,052	144	11,975	5,592	6,383	24,252	1,932	734	1,198
1957 March	15,067	63,525	24,313	14,836	14,608	228	9,260	2,348	6,912	217	13,487	6,564	6,923	25,725	1,915	756	1,159
June	15,825	65,115	24,731	15,688	15,476	212	8,684	2,328	6,356	359	13,849	6,452	7,397	26,535	2,085	829	1,256
Sep.	16,300	67,647	25,069	17,062	16,752	310	7,506	2,279	5,227	501	15,199	7,219	7,980	27,379	2,687	891	1,796
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 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
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
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
Dec.	17,940	81,485	28,909	21,738	21,402	336 2)	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	— 4)	16,630	6,499	10,131	38,289	2,651	1,380	1,271
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
Sep.*)	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
Dec.	19,369	91,845	29,486	24,545	24,323 9)	222	4,941	3,103	1,838	—	18,189	6,845	11,344	44,170	3,537	1,613	1,924
Dec.10)	19,344	93,465	30,102	25,067	24,845 9)	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
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
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
Dec.	20,772	106,010	33,684	26,580	26,361	219	7,104	3,664	3,440 3)	—	19,463	7,157	12,306	52,863	3,691	1,895	1,796
1961 Jan.	20,376	106,446	32,576	24,802	24,599	203	7,774	2,996	4,778	—	19,907	7,426	12,481	53,963	3,296	1,747	1,549
Feb.	20,721	108,298	32,766	24,974	24,777	197	7,792	3,299	4,493	—	20,716	7,731	12,985	54,816	3,206	1,695	1,511
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
April	21,563	111,250	34,731	25,402	25,180	222	9,329	2,955	6,374	—	21,035	7,326	13,709	55,484	3,693	1,812	1,881
May	21,274	113,888	36,205	26,270	26,050	220	9,935	3,352	6,583	—	21,687	7,609	14,078	55,996	3,789	1,807	1,982
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
July	22,180	115,450	37,405	27,394	27,152	242	10,011	3,083	6,928	—	21,241	7,014	14,227	56,804	3,929	1,847	2,082
Aug.	22,214	115,849	37,028	27,724	27,504	220	9,304	3,385	5,919	—	21,608	7,372	14,236	57,213	3,625	1,801	1,824
Sep.	22,888	115,613	37,014	27,497	27,250 11)	247	9,517	3,454	6,063	—	21,018	7,155	13,863	57,581	3,552	1,837	1,715
Oct.	22,277	116,868	37,336	28,646	28,387	259	8,690	3,115	5,575	—	21,202	7,581	13,621	58,330	3,518	1,793	1,725
Nov.	23,116	117,345	37,918	29,150	28,893	257	8,768	3,619	5,149	—	21,040	7,516	13,524	58,387	3,542	1,795	1,747
Dec.	23,138	121,520	40,243	31,238	30,986 12)	252	9,005	4,272	4,733	—	21,204	7,521 13)	13,683 13)	60,073	4,022	1,978	2,044
1962 Jan.	22,191	121,211	37,580	28,829	28,591	238	8,751	3,470	5,281	—	22,213	8,131	14,082	61,418	3,669	1,849	1,820
Feb.	22,756	122,377	37,120	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
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
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
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
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
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
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
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
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	1,802
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
Dec.14)	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
Dec.14)	24,159	135,526	43,375	33,868	33,589	279	9,507	5,222	4,285	—	22,728	8,094	14,634	69,423	3,959	2,236	1,723
1963 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
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
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
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
May	25,295	138,634	40,830	31,836	31,574	262	8,994	4,162	4,832	—	23,800	8,717	15,083	74,004	3,841	2,071	1,770
June	25,537	141,220	43,671	31,995	31,711	284	11,676	4,466	7,210	—	23,033	7,749	15,284	74,516	4,136	2,113	2,023
July	25,333	141,074	42,595	33,001	32,746	255	9,594	3,966	5,628	—	23,203	7,892	15,311	75,276	3,857	2,042	1,815
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
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
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
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
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 Jan.	25,126	149,858	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
Feb.	25,891	150,903	41,806	33,626	33,368	258	8,180	4,716	3,464	—	25,222	9,633	15,589	83,875	4,406	2,209	2,197
March	25,757	153,122	44,343	33,916	33,623	293	10,427	4,629	5,798	—	24,190	8,572	15,618	84,589	4,145	2,214	1,931
April	26,742	152,702	42,733	34,474	34,223	251	8,259	4,100	4,159	—	24,633	8,905	15,728	85,336	4,125	2,202	1,923
May	26,839	155,083	43,987	35,005	34,723	282	8,982	4,832	4,150	—	25,306	9,188	16,118	85,790	4,229	2,226	2,003
June	26,689	157,342	46,250	36,084	35,772	312	10,166	4,936	5,230	—	24,620	8,323	16,297	86,472	4,409	2,212	2,197
July	27,557	156,797	44,466	36,164	35,908	256	8,302	4,059	4,243	—	25,065	8,424	16,641	87,266	4,274	2,187	2,087
Aug.	27,308	158,450	45,252	36,766	36,517	249	8,486	4,590	3,896	—	25,245	8,759	16,486	87,953	4,377	2,198	2,179
Sep.	27,267	160,544	47,460	36,538	36,243	295	10,922	4,600	6,322	—	24,510	8,174	16,336	88,574	4,380	2,198	2,182
Oct.	27,442	160,688	46,504	37,467	37,220	247	9,037	4,090	4,947	—	24,555	8,438	16,117	89,629	4,523	2,195	2,328
Nov.	28,070	161,209	46,110	38,463	38,207	256	7,647	4,925	2,722	—	24,881	8,841	16,040	90,218	4,490	2,202	2,288
Dec.	27,804	167,501	48,343	39,808	39,556	252	8,535	5,321	3,214	—	25,657	9,472	16,185	93,501	5,171	2,541	2,630
1965 Jan.	27,353	166,895	45,265	37,611	37,388	223	7,654	4,463	3,191	—	26,402	10,136	16,266	95,228	4,830	2,353	2,477
Feb.	28,345	168,775	45,243	37,251	37,024	227	7,992	4,757	3,235	—	26,578	9,965	16,613	96,954	4,707	2,369	2,338
March	28,244	169,542	45,790	37,378	36,970	408	8,412	4,516	3,896	—	25,504	8,731	16,773	98,248	4,879	2,385	2,494
April	29,059	170,157	45,238	38,237	37,976	261	7,001	4,050	2,951	—	25,789	8,309	17,480	99,130	4,670	2,419	2,251
May	29,092	174,110	47,149	39,619	39,373	246	7,530	4,541	2,989	—	26,720	9,191	17,529	100,241	4,982	2,562	2,420
June	29,121	175,092	48,485	39,998	39,721	277	8,487	4,895	3,592	—	25,417	8,260	17,157	101,190	4,888	2,459	2,429
July	29,943	174,556	47,299	39,948	39,709	239	7,351	4,241	3,110	—	25,040	7,843	17,197	102,217	5,025	2,435	2,590
Aug.	29,208	175,901	47,771	40,355	40,113	242	7,416	4,626	2,790	—	25,386	8,489	16,897	102,744	4,770	2,431	2,339
Sep.	29,453	177,035	49,085	39,942	39,690	252	9,143	4,832	4,311	—	24,376	7,973	16,403	103,574	4,915	2,397	2,518
Oct.p)	29,658	178,151	48,682	41,174	40,944	230	7,508	4,273	3,235	—	24,593	...	...	104,876	5,015	2,489	2,526

*) From July 1959 onwards including DM notes and coins circulating in the Saarland as well as deposits of Saarland non-banks with Bundesbank; cf. footnote 10). — 1) Including DM notes and coins held abroad. — 2) Until the end of 1958 including the (relatively small) deposits of foreign enterprises and individuals at the Bundesbank; cf. footnote 7). Up to end-1951 including Import Permits Suspense Account (cash deposits). — 3) Including public authorities' Central Bank deposits temporarily employed — up to August 1957 — in equalisation claims; from December 1960 onwards including the E.R.P. Special Fund's deposits and the credit balances arising from special transactions (cf. Table II A 4). — 4) From January 1959 onwards included in foreign liabilities. — 5) For breakdown by depositors, see Table I 1. — 6) Breakdown until March 1957 estimated. — 7) Up to end-1958 excluding the Bundesbank deposits of foreign enterprises and individuals as well as the deposits maintained at the Bundesbank by agencies of the former occupying powers; cf. footnotes 2) and 4). — 8) Excluding foreign banks' deposits with the Bundesbank. — 9) Statistical decrease of about DM 70 million. — 10) From January 1960 onwards including deposits of non-banks maintained with Saarland credit institutions. The rows of figures were linked together by showing for December 1959, firstly, the figures *excluding* the Saarland and, secondly, the figures *including* the Saarland. Cf. footnote *). — 11) Statistical decrease of about DM 65 million. — 12) Statistical increase of DM 243 million. — 13) Statistical increase of DM 423 million (less than six months: DM 38 million; six months or more: DM 385 million). — 14) In December 1962 the obligation to render returns was newly defined for the credit cooperatives (Raiffeisen) (cf. relevant footnotes to tables in Section III, Credit Institutions). — p) Provisional.

II. Deutsche Bundesbank

A. Note and Coin Circulation, Lending, Deposits

1. Notes and Coin in Circulation

(a) at Bank-Return Dates

Millions of DM

Bank-return date	Total note and coin circulation	Bank notes	Divisional coin	Bank-return date	Total note and coin circulation	Bank notes	Divisional coin	Bank-return date	Total note and coin circulation	Bank notes	Divisional coin
1948 Dec. 31	6,641.4	6,641.4	—	1963 Jan. 31	25,236.8	23,647.4	1,589.4	1964 Jan. 31	26,744.7	25,046.2	1,698.5
1949 Dec. 31	7,737.5	7,697.9	39.6	Feb. 28	26,001.5	24,403.3	1,598.2	Feb. 29	27,519.0	25,814.0	1,705.0
1950 Dec. 31	8,413.8	8,232.3	181.5	Mar. 31	26,309.0	24,699.4	1,609.6	Mar. 31	27,782.4	26,048.4	1,734.0
1951 Dec. 31	9,713.3	9,243.1	470.2								
1952 Dec. 31	11,270.4	10,508.7	761.7	Apr. 30	26,139.6	24,515.8	1,623.8	Apr. 30	28,395.6	26,652.2	1,743.4
1953 Dec. 31	12,434.9	11,547.0	887.9	May 31	26,851.6	25,216.1	1,635.5	May 31	28,638.7	26,876.3	1,762.4
1954 Dec. 31	13,296.0	12,349.8	946.2	June 30	27,190.0	25,548.6	1,641.4	June 30	28,600.4	26,834.5	1,765.9
1955 Dec. 31	14,642.4	13,641.0	1,001.4								
1956 Dec. 31	15,590.5	14,510.8	1,079.7	July 31	27,207.1	25,549.6	1,657.5	July 31	29,421.8	27,631.2	1,790.6
1957 Dec. 31	17,273.2	16,132.9	1,140.3	Aug. 31	27,377.4	25,712.3	1,665.1	Aug. 31	29,190.8	27,395.6	1,795.2
1958 Dec. 31	18,858.3	17,661.5	1,196.8	Sep. 30	27,426.3	25,749.9	1,676.4	Sep. 30	29,138.4	27,330.0	1,808.4
1959 Dec. 31[1]	20,324.2	19,045.7	1,278.5								
1960 Dec. 31	21,839.6	20,470.3	1,369.3	Oct. 31	27,300.2	25,605.5	1,694.7	Oct. 31	29,259.9	27,431.8	1,828.1
1961 Dec. 31	24,488.3	22,991.7	1,496.6	Nov. 30	28,376.6	26,664.1	1,712.5	Nov. 30	30,105.6	28,259.6	1,846.0
1962 Dec. 31	25,759.8	24,146.6	1,613.2	Dec. 31	27,151.6	25,426.6	1,725.0	Dec. 31	29,544.6	27,691.7	1,852.9

Bank-return date	Total note and coin circulation	Bank notes	Divisional coin
1965 Jan. 31	29,180.6	27,352.7	1,827.9
Feb. 28	30,216.7	28,376.8	1,839.9
Mar. 31	30,249.8	28,388.5	1,861.3
Apr. 30	31,014.1	29,120.8	1,893.3
May 31	31,242.6	29,336.8	1,905.8
June 30	31,345.2	29,426.2	1,919.0
July 31	32,091.2	30,146.5	1,944.7
Aug. 31	31,333.7	29,386.3	1,947.4
Sep. 7	29,754.1	27,807.7	1,946.4
Sep. 15	29,316.9	27,372.7	1,944.2
Sep. 23	27,994.3	26,051.8	1,942.5
Sep. 30	31,603.0	29,640.5	1,962.5
Oct. 7	30,110.9	28,147.7	1,963.2
Oct. 15	29,700.0	27,734.1	1,965.9
Oct. 23	28,251.4	26,285.3	1,966.1
Oct. 31	31,712.1	29,728.6	1,983.5
Nov. 7	30,238.0	28,259.7	1,978.3
Nov. 15	29,327.0	27,350.1	1,976.9

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

(b) Averages [1])

Millions of DM

Period	Total note and coin circulation
1949	6,842
1950	7,732
1951	8,315
1952	9,863
1953	11,048
1954	11,844
1955	12,931
1956	14,103
1957	15,336
1958	16,837
1959 [2])	18,192
1960	19,670
1961	21,536
1962	23,498
1963	25,115
1964	26,811

Period	Total note and coin circulation
1962 Oct.	23,814
Nov.	23,895
Dec.	25,561
1963 Jan.	23,693
Feb.	23,754
March	24,443
April	24,567
May	24,644
June	25,330
July	25,459
Aug.	25,575
Sep.	25,694

Period	Total note and coin circulation
1963 Oct.	25,452
Nov.	25,656
Dec.	27,114
1964 Jan.	25,160
Feb.	25,194
March	26,167
April	25,839
May	26,752
June	26,607
July	27,278
Aug.	27,492
Sep.	27,301

Period	Total note and coin circulation
1964 Oct.	27,424
Nov.	27,500
Dec.	29,023
1965 Jan.	27,571
Feb.	27,593
March	28,149
April	28,744
May	29,321
June	29,413
July	30,109
Aug.	29,728
Sep.	29,502
Oct.	29,810

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

(c) Denominations

as at 31 October 1965

Denomination	In millions of DM		In per cent of total circulation	
Total of bank notes	29,728		93.7	
of which: DM 1,000.—		897		2.8
" 500.—		560		1.8
" 100.—		14,971		47.2
" 50.—		8,843		27.9
" 20.—		2,709		8.5
" 10.—		1,500		4.7
" 5.—		248		0.8
Total of divisional coin	1,984		6.3	
of which: DM 5.—		593		1.9
" 2.—		308		1.0
" 1.—		544		1.7
" —.50		238		0.7
" —.10		193		0.6
" —.05		59		0.2
" —.02		15		0.1
" —.01		34		0.1
Bank notes and divisional coin	31,712		100.0	

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

Millions of DM

Period	Total lending to non-bank borrowers: including Treasury bills and securities	Total lending to non-bank borrowers: excluding Treasury bills and securities	Public authorities (excluding R.L.C.): Total including Treasury bills and securities	Public authorities: Total excluding Treasury bills and securities	Federal Government and its Special Funds [1]): Total	Federal: Treasury bills and non-interest-bearing Treasury bonds	Federal: Cash advances	Federal: Credit to Federal Government for participation in international institutions	Federal: Securities	Länder: Total	Länder: Treasury bills and non-interest-bearing Treasury bonds	Länder: Cash advances	Länder: Advances on securities	Other public authorities	Business enterprises and individuals: "Direct lending" [2])	Business enterprises and individuals: Credits granted to insurance companies and building and loan associations [3])
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	—	—	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	100.4	—	390.7	31.6	61.2	0.4	60.8	—	21.5	109.9	19.0
1955 Dec.	1,011.2	749.8	891.0	629.6	652.1	247.3	—	390.7	14.1	205.8	—	180.4	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.*)	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	—	—	—	—
1963 Nov.	3,006.5	2,943.2	3,006.5	2,943.2	2,992.2	—	644.7	2,284.2	63.3	14.3	—	14.3	—	—	—	—
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 Jan.	2,810.4	2,704.2	2,810.4	2,704.2	2,810.4	70.0	410.0	2,294.2	36.2	—	—	—	—	—	—	—
Feb.	2,894.2	2,832.5	2,894.2	2,832.5	2,894.2	30.0	461.3	2,371.2	31.7	—	—	—	—	—	—	—
March	2,763.8	2,679.7	2,763.8	2,679.7	2,759.3	53.5	—	2,675.2	30.6	4.5	—	4.5	—	—	—	—
April	2,759.8	2,659.6	2,759.8	2,659.6	2,739.7	72.0	—	2,639.5	28.2	20.1	—	20.1	—	—	—	—
May	2,668.0	2,645.2	2,668.0	2,645.2	2,627.8	—	—	2,605.0	22.8	40.2	—	40.2	—	—	—	—
June	2,903.6	2,881.3	2,903.6	2,881.3	2,903.6	—	—	2,881.3	22.3	—	—	—	—	—	—	—
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	—	—	—	—
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	—	—	—	—
Sep.	3,067.2	2,878.5	3,067.2	2,878.5	3,067.2	165.0	—	2,878.5	23.7	—	—	—	—	—	—	—
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	—	—	—	—
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	—	—	—	—
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 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	—	—	—	—
Feb.	3,699.5	3,666.7	3,699.1	3,666.3	3,635.6	1.0	760.8	2,842.0	31.8	63.5	—	63.5	—	—	—	0.4
March	2,919.2	2,887.4	2,918.8	2,887.0	2,918.8	—	—	2,887.0	31.8	—	—	—	—	—	—	0.4
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
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	—	—	—	—
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	—	—	—	—
July	4,085.0	3,638.5	4,085.0	3,638.5	3,982.8	415.0	580.3	2,956.0	31.5	102.2	—	102.2	—	—	—	—
Aug.	3,727.9	3,442.4	3,727.9	3,442.4	3,384.1	254.0	145.8	2,952.8	31.5	343.8	—	343.8	—	—	—	—
Sep.	3,255.0	3,032.2	3,255.0	3,032.2	3,163.6	191.5	—	2,940.8	31.3	91.4	—	91.4	—	—	—	—
Oct.	3,466.9	3,266.6	3,466.9	3,266.6	3,161.1	169.0	—	2,960.8	31.3	305.8	—	305.8	—	—	—	—

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

3. Central Bank Lending to Credit Institutions *)

Millions of DM

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

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

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

Millions of DM

Period	Non-banks: Total including amounts temporarily employed in equalisation claims 1)	Total excluding amounts temporarily employed in equalisation claims 1)	Public authorities 2): Federal Government (without Special Funds) 3), *Länder* and Equalisation of Burdens Authorities	E.R.P. Special Fund 4)	Other public authorities 5)	Agencies of former occupying powers 6)	Other German depositors 7)	Credit institutions 8)
1950 Dec.	3,693.3	3,446.0	594.3	965.0	396.7	907.6	829.7	1,887.7
1951 Dec.	3,997.3	2,990.0	1,191.8	1,312.8	223.0	997.3	272.4	2,675.0
1952 Dec.	3,957.8	2,194.1	1,906.1	825.9	207.2	753.4	265.2	2,992.6
1953 Dec.	4,935.3	1,704.2	3,181.4	496.7	373.2	639.3	244.7	3,286.9
1954 Dec.	6,266.5	1,529.9	4,684.7	352.8	400.6	523.4	305.0	4,005.9
1955 Dec.	7,003.5	3,420.7	5,949.7	272.2	274.3	265.5	241.8	4,502.2
1956 Dec.	7,682.3	4,459.3	6,711.8	192.5	339.8	143.8	294.4	5,258.5
1957 Dec.	5,097.3		4,017.1	167.8	431.4	140.6	340.4	7,108.9
1958 Dec.	4,968.2		3,614.0	361.2	610.3	46.8	335.9	8,243.1
1959 Dec.*)	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
1963 Nov.	4,041.1		2,952.4	327.4	477.3	—	284.0	10,051.7
Dec.	4,399.9		3,022.1	159.6	945.4	—	272.8	13,606.5
1964 Jan.	4,030.8		2,953.8	616.5	203.8	—	256.7	10,266.6
Feb.	3,722.3		2,453.5	613.3	397.6	—	257.9	10,867.9
March	6,090.2		4,214.2	516.5	1,067.0	—	292.5	10,872.3
April	4,410.2		3,105.8	425.2	628.8	—	250.4	10,795.2
May	4,431.6		2,785.6	448.1	915.8	—	282.1	10,759.9
June	5,541.6		3,872.8	444.8	911.7	—	312.3	10,894.1
July	4,499.1		2,704.1	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		4,586.4	553.0	1,182.9	—	294.3	12,102.1
Oct.	5,194.2		3,598.9	537.9	810.5	—	246.9	12,470.6
Nov.	2,977.6		1,605.6	430.1	685.8	—	256.1	12,539.1
Dec.	3,467.2		2,188.6	134.4	891.6	—	252.6	15,143.3
1965 Jan.	3,414.3		1,968.1	568.6	654.4	—	223.2	13,238.0
Feb.	3,461.8		1,558.9	269.6	1,405.9	—	227.4	12,937.4
March	4,304.1		2,695.5	256.5	944.4	—	407.7	12,739.0
April	3,212.5		1,816.7	111.6	1,022.9	—	261.3	12,630.8
May	3,234.9		1,464.7	232.4	1,292.3	—	245.5	13,181.2
June	3,869.0		2,321.9	131.0	1,139.2	—	276.9	13,444.4
July	3,348.6		1,655.8	407.1	1,046.9	—	238.8	13,667.9
Aug.	3,032.5		1,337.0	303.2	1,150.1	—	242.2	13,201.4
Sep.	4,562.6		2,577.2	430.0	1,303.7	—	251.7	13,464.0
Oct.	3,464.5		1,990.1	216.3	1,028.7	—	229.4	13,793.0

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

For data on reserve ratios see Section IV.

5. Minimum Reserve Statistics

(a) Total Reserves Maintained*)

Amounts in millions of DM

Average for the month[1])	Liabilities subject to the reserve requirement: Total	Residents[2]): Total	Residents: Sight liabilities: Bank places °)	Residents: Sight liabilities: Non-bank places	Residents: Time liabilities	Residents: Savings deposits: Bank places °)	Residents: Savings deposits: Non-bank places	Non-residents[2]) [3]): Total	Non-residents: Sight liabilities	Non-residents: Time liabilities	Non-residents: Savings deposits	Reserve required	Actual reserve	Excess amounts, total	Shortfalls, total	Excess reserves: Amount	Excess reserves: In per cent of required reserve
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.[4])	125,655.5	.	.	.	.	.	.	.	.	.	.	9,801.6	10,140.1	339.7	1.2	338.5	3.5
1963 Dec.[4])	141,074.9	.	.	.	.	.	.	.	.	.	.	10,860.3	11,244.1	384.6	0.8	383.8	3.5
1964 Dec.	157,721.8	155,882.0	28,975.5	12,556.6	25,878.5	49,524.1	38,947.3	1,839.8	492.6	816.3	530.9	13,411.3	13,662.1	253.3	2.5	250.8	1.9
1964 Oct.	154,263.5	152,333.0	27,323.9	12,254.5	25,842.7	48,799.0	38,112.9	1,930.5	472.8	902.8	554.9	13,070.8	13,306.6	237.4	1.6	235.8	1.8
Nov.	155,722.1	153,789.6	27,952.9	12,228.5	25,676.3	49,262.7	38,669.2	1,932.5	555.9	880.8	495.8	13,215.7	13,341.8	126.8	0.7	126.1	1.0
Dec.	157,721.8	155,882.0	28,975.5	12,556.6	25,878.5	49,524.1	38,947.3	1,839.8	492.6	816.3	530.9	13,411.3	13,662.1	253.3	2.5	250.8	1.9
1965 Jan.	162,169.8	159,493.8	29,818.5	11,876.2	26,357.7	51,114.9	40,326.5	2,676.0	1,092.5	970.1	613.4	13,915.0	14,503.5	589.9	1.4	588.5	4.2
Feb.	163,271.4	161,573.0	28,527.8	11,741.9	27,499.9	52,445.3	41,358.1	1,698.4	505.2	693.2	500.0	13,744.2	13,866.7	126.7	4.2	122.5	0.9
March	164,207.3	162,744.4	27,953.3	12,046.6	27,257.7	53,382.9	42,103.9	1,462.9	427.0	522.0	513.9	13,714.4	13,843.9	130.5	1.0	129.5	0.9
April	164,863.1	163,118.2	27,993.2	11,812.1	26,605.6	53,982.6	42,724.7	1,744.9	499.8	650.5	594.6	13,760.2	13,864.9	106.3	1.6	104.7	0.8
May	166,607.3	164,793.2	28,757.3	12,074.8	26,353.2	54,549.6	43,058.3	1,814.1	570.5	696.9	546.7	13,952.8	14,167.3	215.5	1.0	214.5	1.5
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.	172,682.2	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

*) 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. — [1]) According to Articles 8 and 9 of the Minimum Reserves Order. — [2]) Since coming into force of the Foreign Trade and Payments Law, residents and non-residents within the meaning of Art. 4 of that Law. — [3]) 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. — [4]) For that month the reserve-carrying liabilities cannot be broken down between those to residents and those to non-residents, because no special ratios were laid down for the latter and hence these were not reported separately.

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

Amounts in millions of DM

Average for the month[1])	Total	Banking groups: Commercial banks	of which: Big banks [2])	of which: State, regional and local banks	of which: Private bankers	of which: Specialised commercial banks	Central giro institutions	Savings banks	Central institutions of credit cooperatives (Raiffeisen)	Credit cooperatives (Raiffeisen)	Central institutions of credit cooperatives (Schulze-Delitzsch)	Credit cooperatives (Schulze-Delitzsch)	All other credit institutions subject to the reserve requirement	Reserve classes: 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)
Liabilities subject to the reserve requirement																	
1964 Oct.	154,263.5	47,305.7	25,778.8	16,959.9	3,842.1	724.9	4,748.0	73,388.9	630.4	15,038.1	233.7	11,238.9	1,679.8	69,524.8	55,633.7	21,148.6	7,956.4
Nov	155,722.1	48,229.9	26,313.0	17,177.0	3,975.9	764.0	4,568.2	73,807.4	624.0	15,228.1	222.3	11,392.1	1,650.1	70,144.2	56,111.7	21,501.0	7,965.2
Dec.	157,721.8	48,636.6	26,408.1	17,477.3	3,951.0	800.2	4,658.5	74,743.2	641.3	15,333.9	230.8	11,560.2	1,917.3	70,800.8	57,619.4	21,362.8	7,938.8
1965 Jan.	162,169.8	51,256.5	27,503.1	18,640.2	4,082.3	1,030.9	4,723.1	75,946.6	711.2	15,546.1	291.3	11,731.6	1,963.4	73,758.2	58,817.3	21,572.3	8,022.0
Feb.	163,271.4	50,210.5	27,112.3	18,053.6	4,064.6	980.0	4,956.6	77,379.6	718.4	15,824.4	334.1	11,915.3	1,932.5	75,095.6	58,520.9	21,641.9	8,013.0
March	164,207.3	49,294.1	26,721.2	17,686.1	3,968.2	918.6	4,798.7	79,114.2	699.8	16,066.9	333.4	12,154.1	1,746.1	75,605.8	58,612.6	21,965.5	8,023.4
April	164,863.1	49,407.2	27,014.5	17,552.8	3,948.5	891.4	4,830.6	79,415.0	716.2	16,331.8	332.7	12,213.2	1,618.4	76,007.6	58,775.2	21,947.2	8,133.1
May	166,607.3	50,239.7	27,524.1	17,712.4	4,081.4	921.8	4,695.5	80,102.0	725.6	16,493.8	330.9	12,393.6	1,626.2	77,162.8	59,100.6	22,190.9	8,153.0
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.	172,682.2	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	28,151.0	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	4,309.5	1,024.9	5,181.1	83,890.0	779.4	17,770.7	341.9	13,233.0	1,893.6	81,395.5	62,660.8	22,938.9	8,170.2
Reserve required																	
1964 Oct.	13,070.8	4,974.3	2,720.3	1,765.3	412.5	76.2	509.4	5,469.6	63.0	966.1	23.5	884.5	180.4	6,621.9	4,445.8	1,510.5	492.6
Nov.	13,215.7	5,097.5	2,798.2	1,792.1	427.1	80.1	488.0	5,494.5	62.5	976.2	22.6	896.9	177.5	6,704.7	4,478.9	1,540.2	491.9
Dec.	13,411.3	5,128.9	2,798.1	1,823.1	424.3	83.4	503.7	5,589.5	64.3	983.4	24.0	914.4	203.1	6,759.0	4,640.8	1,521.5	490.0
1965 Jan.	13,915.0	5,533.5	2,982.0	2,004.8	440.3	106.4	514.9	5,636.6	73.4	990.0	32.1	922.1	212.4	7,121.5	4,761.1	1,537.8	494.6
Feb.	13,744.2	5,239.2	2,839.1	1,865.0	432.4	102.7	534.7	5,718.2	71.0	1,006.1	35.3	930.5	209.2	7,094.5	4,644.8	1,513.9	491.0
March	13,714.4	5,088.4	2,763.5	1,813.6	419.5	91.8	511.8	5,856.9	67.9	1,021.3	33.4	949.3	185.4	7,053.4	4,629.4	1,539.9	491.7
April	13,760.2	5,121.1	2,819.7	1,793.9	417.6	89.9	518.2	5,856.5	69.9	1,036.6	33.1	953.3	171.5	7,098.7	4,631.7	1,530.6	499.2
May	13,952.8	5,238.9	2,887.3	1,828.6	431.3	91.7	505.0	5,916.6	71.7	1,047.8	33.4	967.4	172.0	7,241.2	4,659.0	1,552.5	500.1
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	4,845.3	1,561.8	492.9
Aug.	14,562.0	5,510.3	3,042.0	1,898.3	459.2	110.8	533.1	6,118.0	74.5	1,082.0	32.4	1,018.7	193.0	7,574.8	4,903.2	1,588.9	495.1
Sep.	14,685.2	5,433.0	2,986.1	1,888.6	451.8	106.5	563.5	6,226.7	78.8	1,114.3	34.0	1,038.9	196.0	7,607.8	4,984.3	1,597.7	495.4
Oct.	14,728.0	5,452.0	2,968.0	1,923.5	455.4	105.1	569.6	6,214.9	78.9	1,138.6	34.3	1,036.9	202.8	7,667.3	4,947.2	1,611.5	502.0
Average reserve ratio (required reserve in per cent of liabilities subject to the reserve requirement)																	
1964 Oct.	8.5	10.5	10.6	10.4	10.7	10.5	10.7	7.5	10.0	6.4	10.1	7.9	10.7	9.5	8.0	7.1	6.2
Nov.	8.5	10.6	10.6	10.4	10.7	10.5	10.7	7.4	10.0	6.4	10.2	7.9	10.8	9.6	8.0	7.2	6.2
Dec.	8.5	10.5	10.6	10.4	10.7	10.4	10.8	7.5	10.0	6.4	10.4	7.9	10.6	9.5	8.1	7.1	6.2
1965 Jan.	8.6	10.8	10.8	10.8	10.8	10.3	10.9	7.4	10.3	6.4	11.0	7.9	10.8	9.7	8.1	7.1	6.2
Feb.	8.4	10.4	10.5	10.3	10.6	10.5	10.8	7.4	9.9	6.4	10.6	7.8	10.8	9.4	7.9	7.0	6.1
March	8.4	10.3	10.3	10.3	10.6	10.0	10.7	7.4	9.7	6.4	10.0	7.8	10.6	9.3	7.9	7.0	6.1
April	8.3	10.4	10.4	10.2	10.6	10.1	10.7	7.4	9.8	6.3	9.9	7.8	10.6	9.3	7.9	7.0	6.1
May	8.4	10.4	10.5	10.3	10.6	9.9	10.8	7.4	9.9	6.4	10.1	7.8	10.6	9.4	7.9	7.0	6.1
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	10.6	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	6.4	9.9	7.8	10.5	9.5	7.9	7.0	6.1
Sep.	8.4	10.4	10.6	10.2	10.6	10.3	10.9	7.4	10.1	6.4	9.9	7.9	10.7	9.4	7.9	7.0	6.1
Oct.	8.4	10.5	10.6	10.3	10.6	10.3	11.0	7.4	10.1	6.4	10.0	7.8	10.7	9.4	7.9	7.0	6.1
Excess reserves																	
1964 Oct.	235.8	102.5	53.1	35.8	11.8	1.8	22.6	18.3	2.8	9.4	0.6	15.2	64.4	105.7	83.5	32.8	13.8
Nov.	126.1	40.1	12.8	19.1	7.5	0.7	6.2	19.1	1.8	9.8	0.7	16.0	32.4	32.0	44.0	35.4	14.7
Dec.	250.8	120.2	46.8	46.1	23.4	3.9	18.5	27.5	3.8	12.0	1.8	26.1	40.9	96.8	82.7	50.5	20.8
1965 Jan.	588.5	164.9	105.5	42.8	13.8	2.8	62.6	22.9	3.1	11.7	1.2	16.6	305.5	205.8	322.7	42.8	17.2
Feb.	122.5	41.6	5.1	17.8	16.9	1.8	7.9	23.8	3.0	10.8	1.1	17.7	16.6	30.6	38.7	40.1	13.1
March	129.5	55.9	21.4	24.9	8.8	0.8	4.1	17.6	1.9	8.9	0.5	14.3	26.3	45.4	38.1	31.5	14.5
April	104.7	44.0	12.8	21.2	8.5	1.5	1.7	15.2	1.3	10.6	0.8	15.9	15.2	30.0	28.2	34.0	12.5
May	214.5	38.8	11.0	18.1	8.3	1.4	9.3	22.8	5.9	11.5	1.3	16.3	108.6	33.6	131.8	37.6	11.5
June	134.2	57.4	21.6	25.4	8.2	2.2	6.2	18.4	2.8	9.5	0.6	16.9	22.4	47.6	39.7	34.0	12.9
July	196.9	63.7	11.9	38.3	12.1	1.4	15.9	19.9	3.9	11.8	1.6	18.5	61.6	59.4	95.2	36.3	6.0
Aug.	153.0	46.0	11.3	26.8	7.1	0.8	8.0	20.5	3.7	10.7	1.4	18.1	44.6	44.9	31.9	71.1	5.1
Sep.	101.0	47.3	11.5	26.9	7.1	1.8	5.1	16.4	2.3	9.4	0.8	16.5	3.2	42.1	22.9	30.6	5.4
Oct.	147.3	75.4	32.0	32.6	8.6	2.2	7.7	21.8	3.5	11.1	1.0	17.6	9.2	69.4	37.2	35.2	5.5

*) Without the minimum reserves kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices, which since the introduction on 1 May 1958 of the optional central maintaining of minimum reserves can in practice no longer be separated from the other Central Bank deposits of the Federal Postal Administration. — [1]) According to Articles 8 and 9 of the Minimum Reserves Order. — [2]) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries.

B. Return of the

Millions

Assets

Date of return	Gold	Balances at foreign banks and money-market investments abroad 1) 2): Total	Balances at foreign banks and money-market investments abroad 1) 2): among which: Ear-marked	Foreign notes and coin, foreign bills and cheques 1)	Other claims on foreign countries 3)	German divisional coin	Balances on postal cheque account	Domestic bills of exchange	Treasury bills and non-interest-bearing Treasury bonds: Total	Treasury bills and non-interest-bearing Treasury bonds: Federal Government and Federal Special Funds	Treasury bills and non-interest-bearing Treasury bonds: *Länder*	Advances against securities	Cash: Total	Cash: 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 2)	966.9	152.6	— 3)	85.1	191.6	722.5	100.0	100.0	—	63.9	90.4	17.5
1959 Dec. 31 5)	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	11,386.8	—	291.7	—	57.2	281.1	1,146.1	—	—	—	219.7	167.5	160.1
1962 Mar. 31	14,437.2	9,564.0	—	266.2	—	92.6	137.0	1,628.4	—	—	—	29.3	0.0	—
June 30	14,439.3	10,135.4	—	295.4	—	78.1	165.1	1,503.3	3.6	3.6	—	63.9	0.0	—
Sep. 30	14,445.9	11,091.6	—	283.0	—	65.0	154.8	1,662.7	37.0	37.0	—	45.4	—	—
Dec. 31	14,490.1	10,929.1	—	329.1	—	44.8	545.8	1,967.4	—	—	—	157.7	739.1	739.1
1963 Mar. 31	14,768.9	10,648.9	—	303.9	—	77.9	153.8	2,899.4	—	—	—	101.9	—	—
June 30	14,786.9	11,636.9	—	360.7	—	79.8	196.0	3,245.2	—	—	—	299.9	—	—
Sep. 30	14,817.9	12,290.8	—	315.1	—	83.7	338.4	2,120.9	30.0	30.0	—	41.8	4.0	—
Dec. 31	15,137.8	12,894.4	—	417.2	—	81.1	376.2	1,646.7	125.1	125.1	—	207.7	1,749.3	1,732.7
1964 Jan. 31	15,138.7	12,540.8	—	344.4	—	117.5	185.5	1,397.6	70.0	70.0	—	24.3	410.0	410.0
Feb. 29	15,160.1	13,291.0	—	323.0	—	127.6	198.0	1,027.1	30.0	30.0	—	23.9	461.3	461.3
Mar. 31	15,575.6	12,513.8	—	388.3	—	115.4	244.8	2,754.0	53.5	53.5	—	203.3	4.5	—
Apr. 30	16,001.0	11,512.6	—	407.7	—	122.2	244.4	2,386.2	72.0	72.0	—	133.3	20.1	—
May 31	16,039.3	11,284.2	—	422.7	—	115.2	221.8	2,706.7	—	—	—	31.1	40.2	—
June 30	16,082.9	12,184.6	—	454.8	—	126.2	284.3	2,443.7	—	—	—	33.8	—	—
July 31	16,224.8	11,605.6	—	474.0	—	115.4	244.3	3,012.4	100.0	100.0	—	19.9	15.7	—
Aug. 31	16,308.7	11,419.4	—	479.8	—	121.5	350.7	3,075.9	152.0	152.0	—	23.4	23.0	—
Sep. 30	16,348.1	11,516.8	—	473.6	—	122.6	271.9	3,848.9	165.0	165.0	—	85.2	—	—
Oct. 31	16,348.9	11,495.0	—	476.1	—	114.7	222.4	3,188.9	234.0	234.0	—	25.2	12.7	—
Nov. 30	16,349.6	11,060.9	—	496.4	—	109.0	259.2	2,929.3	1.0	1.0	—	40.1	75.1	—
Dec. 31	16,730.8	10,769.6	—	563.4	—	116.2	377.1	2,413.3	307.0	307.0		645.7	1,212.0	1,118.0
1965 Jan. 31	16,735.7	9,303.8	—	566.3	—	153.1	254.0	3,546.9	78.9	78.9	—	19.5	187.8	154.8
Feb. 28	16,738.2	9,691.0	—	516.5	—	156.8	290.6	3,096.0	1.0	1.0	—	212.8	824.3	760.8
Mar. 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	17,266.2	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. 7	17,255.1	7,413.3	464.2	629.2	—	143.5	225.2	5,730.4	383.0	383.0	—	50.1	977.8	904.3
Aug. 15	17,259.7	7,446.2	464.2	619.7	—	150.5	175.6	5,699.2	393.0	393.0	—	38.7	504.5	439.9
Aug. 23	17,260.4	7,625.7	464.2	625.2	—	160.0	148.3	4,904.6	353.0	353.0	—	92.9	20.4	—
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. 7	17,293.5	7,487.2	464.2	628.7	—	145.9	229.1	6,058.2	257.5	257.5	—	27.1	664.2	370.2
Sep. 15	17,293.4	7,784.9	464.2	647.6	—	150.8	235.0	6,014.5	227.5	227.5	—	72.4	11.5	—
Sep. 23	17,294.1	7,894.8	464.2	630.5	—	154.7	167.8	6,210.8	237.5	237.5	—	381.8	—	—
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. 7	17,275.3	7,837.7	464.2	645.0	—	137.5	243.8	6,486.4	192.0	192.0	—	458.4	141.9	—
Oct. 15	17,351.1	7,758.2	464.2	647.7	—	136.4	186.4	6,046.0	201.0	201.0	—	137.1	91.0	—
Oct. 23	17,351.8	7,913.8	464.2	645.1	—	136.8	165.2	5,656.5	201.0	201.0	—	281.2	80.7	—
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. 7	17,351.9	8,151.2	464.2	713.8	—	128.3	237.9	5,702.5	232.0	232.0	—	105.1	297.4	—
Nov. 15	17,357.1	8,165.3	464.2	694.0	—	133.2	189.3	4,762.5	191.0	191.0	—	43.2	192.4	—

*) For the period from 31 December 1951 to 31 July 1957, see "Combined Return of the Bank deutscher Länder and the Land Central Banks" in the Monthly Report of the Banks" under "Foreign Bills" are now included in "money-market investments abroad". — 2) From 7 July 1958 onwards including earmarked balances at foreign banks; cf. are shown as "Credits to international institutions and consolidation loans". — 4) Until 30 June 1958 shown under item "Other claims on foreign countries"; cf. foot-foreign central banks, which have been repaid in the meantime. — 5) Only direct credit granted by the Deutsche Bundesbank under the "General Arrangements to onwards including Land Central Bank in the Saarland.

Liabilities

Date of return	Bank notes in circulation	Deposits 1): Total	Deposits 1): Credit institutions (including Postal Cheque and Postal Savings Bank offices)	Public depositors: Total	Public depositors: Federal Government	Public depositors: Federal Special Funds 2)	Public depositors: *Länder*	Public depositors: Other public depositors	Other German depositors	Foreign depositors 1) 3)
1957 Dec. 31	16,132.9	12,206.2	7,108.9	4,616.3	4,093.1		491.4	31.8	239.7	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	— 1)
1959 Dec. 31 4)	19,045.7	11,604.6	9,343.8	2,039.0	922.4		1,069.9	46.7	221.8	—
1960 Dec. 31	20,470.3	16,695.6	13,036.4	3,439.5	814.7		2,564.9	59.9	219.7	—
1961 Dec. 31	22,991.7	16,600.4	11,615.0	4,733.0	79.1	991.8	3,625.1	37.0	252.4	—
1962 Mar. 31	23,272.6	15,082.9	8,756.7	6,094.3	574.0	735.1	4,751.0	34.2	231.9	—
June 30	23,732.1	15,314.6	9,008.9	6,043.9	156.0	803.3	5,044.7	39.9	261.8	—
Sep. 30	24,177.1	16,065.6	9,049.0	6,745.9	574.4	1,405.4	4,732.9	33.2	270.7	—
Dec. 31	24,146.6	16,795.3	12,232.3	4,284.3	40.6	634.8	3,553.7	55.2	278.7	—
1963 Mar. 31	24,699.4	16,277.4	9,149.9	6,878.6	455.4	1,675.2	4,717.8	30.2	248.9	—
June 30	25,548.6	17,555.7	10,063.4	7,208.3	852.9	1,392.7	4,910.4	52.3	284.0	—
Sep. 30	25,749.9	16,637.7	10,174.2	6,194.1	273.9	1,661.7	4,224.9	33.6	269.4	—
Dec. 31	25,426.6	18,006.4	13,607.0	4,126.6	93.4	1,161.4	2,837.9	33.9	272.8	—
1964 Jan. 31	25,046.2	14,297.4	10,267.0	3,773.7	9.4	1,084.4	2,655.8	24.1	256.7	—
Feb. 29	25,814.0	14,590.2	10,868.0	3,464.3	9.8	1,301.6	2,127.7	25.2	257.9	—
Mar. 31	26,048.4	16,962.5	10,874.3	5,795.7	787.8	1,734.1	3,228.2	45.6	292.5	—
Apr. 30	26,652.2	15,205.4	10,796.2	4,158.8	450.2	1,124.6	2,555.5	28.5	250.4	—
May 31	26,876.3	15,191.5	10,760.1	4,149.3	458.8	1,702.0	1,959.6	28.9	282.1	—
June 30	26,834.5	16,435.7	10,894.1	5,229.3	713.6	1,375.8	3,083.2	56.7	312.3	—
July 31	27,631.2	15,862.0	11,362.9	4,243.5	254.4	1,541.9	2,420.4	26.8	255.6	—
Aug. 31	27,395.6	16,774.8	12,629.5	3,896.1	501.7	1,672.9	1,690.5	31.0	249.2	—
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	—
Oct. 31	27,431.8	17,664.8	12,470.6	4,947.3	1,536.2	1,332.4	2,054.2	24.5	246.9	—
Nov. 30	28,259.6	15,516.7	12,539.1	2,721.5	248.4	1,242.3	1,185.3	45.5	256.1	—
Dec. 31	27,691.7	18,610.5	15,143.3	3,214.6	42.6	979.8	2,145.7	46.5	252.6	—
1965 Jan. 31	27,352.7	16,652.3	13,238.0	3,191.1	10.1	1,194.5	1,957.7	28.8	223.2	—
Feb. 28	28,376.8	16,399.2	12,937.4	3,234.4	20.6	1,711.7	1,457.1	45.0	227.4	—
Mar. 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. 7	28,587.1	18,395.9	15,623.8	2,545.6	10.6	777.5	1,735.1	22.4	226.5	—
Aug. 15	28,071.2	18,290.2	15,437.7	2,623.3	15.9	753.3	1,813.7	40.4	229.2	—
Aug. 23	26,212.1	19,094.4	14,219.3	4,640.0	1,682.4	829.1	2,085.3	43.2	235.1	—
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. 7	27,807.7	18,759.6	16,473.8	2,046.0	6.9	837.5	1,178.7	22.9	239.8	—
Sep. 15	27,372.7	18,883.7	14,662.1	3,966.7	926.7	777.4	2,225.1	37.5	254.9	—
Sep. 23	26,051.8	20,840.0	13,902.1	6,694.4	2,443.2	1,122.8	3,091.0	37.4	243.5	—
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. 7	28,147.7	19,193.9	15,641.8	3,305.9	437.7	1,033.3	1,808.2	26.7	246.2	—
Oct. 15	27,734.1	18,870.3	14,802.9	3,821.9	913.5	824.4	2,046.9	37.1	245.5	—
Oct. 23	26,285.3	20,318.3	14,793.5	5,274.1	2,240.2	830.7	2,171.2	32.0	250.7	—
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. 7	28,259.7	18,897.5	16,134.0	2,523.8	233.6	845.6	1,419.1	25.5	239.7	—
Nov. 15	27,350.1	18,682.6	15,217.9	3,204.3	567.8	775.6	1,794.4	66.5	260.4	—

*) For the period from 31 December 1951 to 31 July 1957, see "Combined Return of the Bank deutscher Länder and the Land Central Banks" in the Monthly Report of the "Liabilities in respect of foreign business". — 2) Including the E.R.P. Special Fund as well as the deposits of the Federal Railways, the Federal Postal Administration and 3) Including the deposits of the former occupying powers' agencies, previously shown as a separate item. — 4) From 7 July 1959 onwards including Land Central Bank

Deutsche Bundesbank*)

of DM

Assets

advances: Länder	advances: Other public authorities	Securities	Equalisation claims and non-interest-bearing debt certificate: Holding	Note: Equalisation claims purchased	Note: Equalisation claims returned in exchange for money-market paper	Credit to Federal Government for participation in international institutions	Claims on Federal Government: Total	in respect of acquired claims resulting from post-war economic aid	in respect of alteration of exchange parity	Credits to international institutions and consolidation loans 4) 5): Total	among which: Credits to I.M.F. 6)	Credits to I.B.R.D.	Consolidation loans from liquidation of E.P.U. 7)	Other assets	Date of return
83.8	66.8	238.2	4,662.2	163.9	4,241.6	390.8	—	—	—	.	—	.	.	439.6	1957 Dec. 31
69.1	3.8	269.7	4,381.6	127.2	4,414.5	661.7	—	—	—	6,089.4 4)	—	1,233.7	4,590.3	372.0	1958 Dec. 31
—	20.3	234.6	5,731.0	102.1	3,045.5	1,210.7	—	—	—	4,816.5	—	1,485.5	3,156.0	311.2	1959 Dec. 31 8)
—	1.1	323.6	3,561.1	88.6	5,203.1	1,387.2	—	—	—	3,657.3	—	1,560.1	1,992.7	369.9	1960 Dec. 31
3.0	4.4	1,483.7	3,431.8	48.7	5,291.8	2,635.7	3,777.8	2,512.8	1,265.0	2,442.4	—	1,342.5	1,038.3	306.8	1961 Dec. 31
—	0.0	1,485.1	4,429.9	48.7	4,293.7	2,334.7	3,777.8	2,512.8	1,265.0	2,427.3	—	1,342.5	1,025.6	368.4	1962 Mar. 31
—	0.0	1,427.9	4,418.7	48.4	4,304.7	2,474.7	3,703.0	2,512.8	1,190.2	2,412.2	—	1,342.5	1,013.0	410.0	June 30
—	—	1,425.2	4,709.6	48.4	4,016.1	2,228.1	3,703.0	2,512.8	1,190.2	2,307.9	—	1,342.5	912.1	848.9	Sep. 30
—	—	1,368.9	4,957.8	48.0	3,768.8	2,155.7	3,703.0	2,512.8	1,190.2	2,289.4	—	1,342.5	897.1	252.7	Dec. 31
—	—	1,337.3	4,425.9	48.0	4,300.7	2,164.4	3,703.0	2,512.8	1,190.2	2,271.3	—	1,342.5	884.4	868.9	1963 Mar. 31
—	—	1,334.5	4,980.9	48.0	3,745.7	2,184.4	3,595.3	2,512.8	1,082.5	2,253.3	—	1,342.5	871.7	952.5	June 30
4.0	—	1,231.1	5,005.6	47.7	3,720.8	2,264.2	3,595.3	2,512.8	1,082.5	2,140.6	—	1,342.5	764.5	901.7	Sep. 30
16.6	—	1,221.7	3,989.9	—	4,689.7	2,294.2	3,595.3	2,512.8	1,082.5	2,121.8	—	1,342.5	751.0	406.1	Dec. 31
—	—	1,189.5	2,178.1	—	6,501.5	2,294.2	3,595.3	2,512.8	1,082.5	2,121.1	—	1,342.5	750.4	453.7	1964 Jan. 31
—	—	1,184.9	2,815.5	—	5,864.1	2,371.2	3,595.3	2,512.8	1,082.5	2,120.4	—	1,342.5	749.7	530.2	Feb. 29
4.5	—	1,183.8	3,866.5	—	4,813.2	2,675.2	3,595.3	2,512.8	1,082.5	2,105.4	—	1,342.5	740.0	675.8	Mar. 31
20.1	—	1,181.7	3,787.9	—	4,891.8	2,639.5	3,455.8	2,512.8	943.0	2,104.7	—	1,342.5	739.3	520.8	Apr. 30
40.2	—	1,176.3	3,668.0	—	5,011.7	2,605.0	3,455.8	2,512.8	943.0	2,104.0	—	1,342.5	738.6	904.2	May 31
—	—	1,175.8	3,992.5	—	4,687.3	2,881.3	3,455.8	2,512.8	943.0	2,088.9	—	1,342.5	728.9	999.2	June 30
15.7	—	1,175.8	4,618.8	—	4,061.0	2,847.2	3,455.8	2,512.8	943.0	2,088.2	—	1,342.5	728.2	486.8	July 31
23.0	—	1,173.3	4,977.9	—	3,701.9	2,847.2	3,455.8	2,512.8	943.0	1,999.7	—	1,342.8	639.3	759.7	Aug. 31
—	—	1,169.1	5,685.9	—	2,994.0	2,878.5	3,455.8	2,512.8	943.0	1,984.2	—	1,342.8	629.6	1,088.1	Sep. 30
12.7	—	1,179.8	6,064.8	—	2,615.1	2,616.0	3,455.8	2,512.8	943.0	1,983.5	—	1,342.8	629.0	751.0	Oct. 31
75.1	—	1,182.4	5,298.0	—	3,382.0	2,590.0	3,455.8	2,512.8	943.0	1,980.4	—	1,342.8	625.9	999.2	Nov. 30
94.0	—	1,175.6	6,081.4	—	2,598.6	3,016.0	2,953.3	2,010.3	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	2,953.3	2,010.3	943.0	2,682.8	720.0	1,343.1	613.9	642.9	1965 Jan. 31
63.5	—	1,176.0	5,726.5	—	2,953.5	2,842.0	2,953.3	2,010.3	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	2,953.3	2,010.3	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	2,787.8	2,010.3	777.5	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	2,787.8	2,010.3	777.5	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	2,787.8	2,010.3	777.5	3,341.1	1,390.0	1,343.9	607.2	1,184.5	June 30
102.2	—	1,176.1	6,933.4	—	1,746.6	2,956.0	2,787.8	2,010.3	777.5	3,340.4	1,390.0	1,343.9	606.5	471.5	July 31
73.5	—	1,176.1	6,960.6	—	1,719.4	2,956.0	2 787.8	2,010.3	777.5	3,274.2	1,390.0	1,365.8	518.4	403.0	Aug. 7
64.6	—	1,176.1	6,875.5	—	1,804.5	2,956.0	2.787.8	2,010.3	777.5	3,274.2	1,390.0	1,365.8	518.4	399.8	Aug. 15
20.4	—	1,176.1	7,036.0	—	1,644.0	2,952.8	2,787.8	2,010.3	777.5	3,273.5	1,390.0	1,365.8	517.7	336.7	Aug. 23
343.8	—	1,176.1	6,578.5	—	2,101.5	2,952.8	2,787.8	2,010.3	777.5	3,273.5	1,390.0	1,365.8	517.7	961.4	Aug. 31
294.0	—	1,175.9	6,586.3	—	2,093.7	2,952.8	2,787.8	2,010.3	777.5	3,273.5	1,390.0	1,365.8	517.7	397.6	Sep. 7
11.5	—	1,160.2	6,533.5	—	2,146.5	2,952.8	2,787.8	2,010.3	777.5	3,273.5	1,390.0	1,365.8	517.7	559.5	Sep. 15
—	—	1,160.2	6,627.2	—	2,052.8	2,952.8	2,787.8	2,010.3	777.5	3,272.8	1,390.0	1,365.8	517.0	528.0	Sep. 23
91.4	—	1,152.3	6,723.0	—	1,957.0	2,940.8	2,787.8	2,010.3	777.5	3,271.2	1,390.0	1,365.8	515.4	1,054.9	Sep. 30
141.9	—	1,152.3	6,850.4	—	1,829.6	2,940.8	2,787.8	2,010.3	777.5	3,271.2	1,390.0	1,365.8	515.4	424.0	Oct. 7
91.0	—	1,152.3	6,848.8	—	1,831.2	2,940.8	2,787.8	2,010.3	777.5	3,271.2	1,390.0	1,365.8	515.4	494.9	Oct. 15
80.7	—	1,152.3	6,875.0	—	1,805.0	2,940.8	2,787.8	2,010.3	777.5	3,270.5	1,390.0	1,365.8	514.7	555.6	Oct. 23
305.8	—	1,152.3	6,873.3	—	1,806.7	2,960.8	2,787.8	2,010.3	777.5	3,270.5	1,390.0	1,365.8	514.7	829.2	Oct. 31
297.4	—	1,152.3	6,979.8	—	1,700.2	2,960.9	2,787.8	2,010.3	777.5	3,270.5	1,390.0	1,365.8	514.7	542.7	Nov. 7
192.4	—	1,152.3	6,983.5	—	1,696.5	3,000.9	2,787.8	2,010.3	777.5	3,349.7	1,390.0	1,445.0	514.7	579.2	Nov. 15

Deutsche Bundesbank for December 1957, pp. 30/31. — 1) The foreign bank acceptances shown in the "Combined Return of the Bank deutscher Länder and the Land Central footnote 3). — 3) From 7 July 1958 onwards earmarked balances at foreign banks have been included in the item "Balances at foreign banks", while the other claims note 3). — 5) From 31 March 1965 onwards this item includes only the sub-items specified, whereas prior to that date it also contained various consolidation loans to Borrow". — 7) Owing to the liquidation of E.P.U. the German E.P.U. credits were converted into bilateral claims on O.E.E.C. member countries. — 8) From 7 July 1959

Liabilities

Liabilities in respect of foreign business 1): Total	Deposits of foreign depositors	Other	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
1,274.3	.	.	595.4	290.0	436.0	597.7	31,532.5	17,273.2	1957 Dec. 31
1,136.4 1)	550.3	586.1	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 4)
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
585.5	492.1	93.4	867.0	290.0	588.0	291.9	40,977.9	24,758.5	1962 Mar. 31
374.7	356.1	18.6	949.7	290.0	638.0	231.5	41,530.6	25,259.6	June 30
506.0	460.1	45.9	949.7	290.0	638.0	381.7	43,008.1	25,743.6	Sep. 30
374.4	353.4	21.0	949.7	290.0	638.0	736.6	43,930.6	25,759.8	Dec. 31
461.3	428.9	32.4	949.7	290.0	638.0	409.7	43,725.5	26,309.0	1963 Mar. 31
449.6	416.9	32.7	1,075.6	290.0	700.8	286.0	45,906.3	27,190.0	June 30
327.8	301.5	26.3	1,075.6	290.0	700.8	399.3	45,181.1	27,426.3	Sep. 30
269.9	234.2	35.7	1,075.6	290.0	700.8	495.2	46,264.5	27,151.6	Dec. 31
270.5	239.5	31.0	1,075.6	290.0	700.8	380.2	42,060.7	26,744.7	1964 Jan. 31
308.1	276.4	31.7	1,075.6	290.0	700.8	480.8	43,259.5	27,519.0	Feb. 29
315.8	267.5	48.3	1,075.6	290.0	700.8	562.1	45,955.2	27,782.4	Mar. 31
325.9	291.7	34.2	1,260.4	290.0	775.8	80.2	44,589.9	28,395.6	Apr. 30
283.9	254.5	29.4	1,260.4	290.0	775.8	96.6	44,774.5	28,638.7	May 31
340.1	310.0	30.1	1,260.4	290.0	775.8	267.3	46,203.8	28,600.4	June 30
334.1	304.4	29.7	1,260.4	290.0	775.8	331.2	46,484.7	29,421.8	July 31
249.7	203.5	46.2	1,260.4	290.0	775.8	421.7	47,168.0	29,190.8	Aug. 31
258.6	222.1	36.5	1,260.4	290.0	775.8	460.2	49,093.7	29,138.4	Sep. 30
271.6	239.1	32.5	1,260.4	290.0	775.8	474.4	48,168.8	29,259.9	Oct. 31
224.8	196.6	28.2	1,260.4	290.0	775.8	499.1	46,826.4	30,105.6	Nov. 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	47,958.6	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
321.5	291.0	30.5	1,475.1	290.0	860.5	435.2	50,365.3	30,528.2	Aug. 7
331.6	304.2	27.4	1,475.1	290.0	860.5	437.9	49,756.5	30,008.1	Aug. 15
349.6	310.8	38.8	1,475.1	290.0	860.5	471.7	48,753.4	28,141.1	Aug. 23
309.4	273.4	36.0	1,475.1	290.0	860.5	447.4	49,002.6	31,333.7	Aug. 31
320.1	283.8	36.3	1,475.1	290.0	860.5	452.3	49,965.3	29,754.1	Sep. 7
361.1	319.6	41.5	1,475.1	290.0	860.5	461.8	49,704.9	29,316.9	Sep. 15
318.2	276.9	41.3	1,475.1	290.0	860.5	465.2	50,300.8	27,994.3	Sep. 23
370.8	328.3	42.5	1,475.1	290.0	860.5	465.8	51,129.3	31,603.0	Sep. 30
396.7	246.0	150.7	1,475.1	290.0	860.5	480.6	50,844.5	30,110.9	Oct. 7
333.6	306.9	26.7	1,475.1	290.0	860.5	487.1	50,050.7	29,700.0	Oct. 15
301.9	267.7	34.2	1,475.1	290.0	860.5	483.0	50,014.1	28,251.4	Oct. 23
327.8	290.8	37.0	1,475.1	290.0	860.5	488.2	50,427.7	31,712.1	Oct. 31
336.7	280.0	56.7	1,475.1	290.0	860.5	494.6	50,614.1	30,238.0	Nov. 7
408.9	380.7	28.2	1,475.1	290.0	860.5	514.2	49,581.4	29,327.0	Nov. 15

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

1. Lending to Non-banks

(excluding Treasury bill

Millions

End of year or month	Number of reporting institutions [2])	Lending to non-banks: Short-term lending: Total	Lending to non-banks: Short-term lending: Debtors: Total	Lending to non-banks: Short-term lending: Debtors: Acceptance credits	Lending to non-banks: Short-term lending: Debtors: Credits in current account and other credits	Lending to non-banks: Short-term lending: Discount credits (not including Treasury bills)	Lending to non-banks: Medium-term lending [3])	Lending to non-banks: Long-term lending [4])	Lending to non-banks: Business enterprises: Short-term lending: Total	Business enterprises: Short-term lending: Debtors: Total	Business enterprises: Short-term lending: Debtors: Acceptance credits	Business enterprises: Short-term lending: Debtors: Credits in current account and other credits	Business enterprises: Short-term lending: Discount credits
All Banking Groups [1])													
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 [5])	13,897.3	8,736.3	2,416.4	6,319.9	5,161.0	1,070.5	6,396.7	13,486.2	8,447.3	2,410.4	6,036.9	5,038.9
1951	3,795 [6])	16,320.3	9,013.5	1,738.6	7,274.9	7,306.8	1,651.2	10,082.4	15,886.0	8,699.8	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	19,465.7	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	22,165.3	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 [8])	25,716.7	14,112.7	1,099.8	13,012.9	11,604.0
1955	3,631 [7])	28,995.1	15,441.3	1,193.6	14,247.7	13,553.8	5,185.3	37,171.9	28,669.2	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 [9])	30,184.1	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	31,716.3	17,129.4	926.1	16,203.3	14,586.9
1958	3,663	32,529.8	18,195.4	670.0	17,525.4	14,334.4	7,850.3	60,234.7	31,998.2	17,724.7	670.0	17,054.7	14,273.5
1959	3,678	35,237.2 [12])	19,649.4	816.6	18,832.8	15,587.8 [12])	10,810.1	71,947.8	34,916.2 [12])	19,391.8	816.6	18,575.2	15,524.4 [12])
1959 [10])	3,749	35,845.4 [12])	19,843.0	816.6	19,026.4	16,002.4 [12])	10,949.4	73,198.2	35,524.0 [12])	19,585.0	816.6	18,768.4	15,939.0 [12])
1960 [10]) [11])	3,792	41,410.1	24,071.2	670.6	23,400.6	17,338.9	12,451.4	84,097.5	41,001.6	23,702.4	670.6	23,031.8	17,299.2
1961	3,803	47,955.0 [14])	28,497.1 [14])	836.4	27,660.7 [14])	19,457.9	14,689.4 [15])	98,689.6	47,268.3 [14])	27,847.3 [14])	836.4	27,010.9 [14])	19,421.0
1962 [16])	3,805	51,163.1 [17])	30,461.8 [17])	980.2	29,481.6 [17])	20,701.3	18,294.8 [18])	114,478.4 [19])	50,628.8 [17])	29,973.8 [17])	980.2	28,993.6 [17])	20,655.0
1962 [16])	3,776	51,167.8 [17])	30,464.2 [17])	979.7	29,484.5 [17])	20,703.6	18,363.9 [18])	114,592.8 [19])	50,633.1 [17])	29,975.8 [17])	979.7	28,996.1 [17])	20,657.3
1963	3,785 [24])	54,976.9 [25])	33,073.4 [25])	1,188.6	31,884.8 [25])	21,903.5	21,002.5 [26])	132,937.1	54,079.1 [25])	32,226.9 [25])	1,188.6	31,038.3 [25])	21,852.2
1964 Oct.	3,772	58,605.0 [32])	36,434.0 [32])	1,192.8	35,241.2 [32])	22,171.0	22,997.2 [27])	149,217.1 [28])	57,281.4	35,168.5	1,192.8	33,975.7	22,112.9
Nov.	3,773	58,850.0	36,610.5	1,271.3	35,339.2	22,239.5	23,143.9	151,427.0	57,428.1	35,240.1	1,271.3	33,968.8	22,188.0
Dec.	3,768	60,697.0	36,836.8	1,574.8	35,262.0	23,860.2	23,418.1	153,782.5	59,138.9	35,328.1	1,574.8	33,753.3	23,810.8
1965 Jan.	3,762	60,531.7	37,193.1	1,604.1	35,589.0	23,338.6	23,226.1	155,365.9	58,926.1	35,636.9	1,604.1	34,032.8	23,289.2
Feb.	3,760	61,004.2	37,522.9	1,541.3	35,981.6	23,481.3	23,137.1	156,862.2	59,709.3	36,280.6	1,541.3	34,739.3	23,428.7
March	3,758	61,946.8	38,238.8	1,327.7	36,911.1	23,708.0	23,555.2	158,338.9	60,679.7	37,040.9	1,327.7	35,713.2	23,638.8
April	3,758	61,926.7	37,998.8	1,351.4	36,647.4	23,927.9	23,885.7	160,115.5	60,626.7	36,773.6	1,351.4	35,422.2	23,853.1
May	3,755	62,580.3	38,262.4	1,424.0	36,838.4	24,317.9	24,440.6	161,723.1	61,222.0	36,979.2	1,424.0	35,555.2	24,242.8
June	3,754	65,375.9	40,486.3	1,529.3	38,957.0	24,889.6	24,814.8	162,756.2	64,159.3	39,355.8	1,529.3	37,826.5	24,803.5
July	3,751	64,517.0	39,453.5	1,566.4	37,887.1	25,063.5	25,542.5	165,006.7	63,320.0	38,339.8	1,566.4	36,773.4	24,980.2
Aug.	3,751	63,852.9	38,975.2	1,620.4	37,354.8	24,877.7	26,120.4	167,093.1	62,890.2	38,090.7	1,620.4	36,470.3	24,799.5
Sep.	3,752	65,709.8	40,718.6	1,602.4	39,116.2	24,991.2	26,447.2	168,612.0	64,727.2	39,802.6	1,602.4	38,200.2	24,924.6
Oct. p)	...	65,636.1	...	...	...	...	26,751.3	170,508.7	64,407.9	...	...	...	...
Commercial Banks													
1961 Dec.	346	29,154.5	16,364.5	722.0	15,642.5	12,790.0	5,780.7	8,879.0	29,032.9	16,268.6	722.0	15,546.6	12,764.3
1962 Dec.	343	30,557.9 [17])	17,150.3 [17])	835.9	16,314.4 [17])	13,407.6	7,354.0 [23])	10,027.8	30,384.7 [17])	17,011.6 [17])	835.9	16,175.7 [17])	13,373.1
1963 Dec.	360 [24])	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 June	349	37,733.0	21,835.4	1,356.6	20,478.8	15,897.6	9,777.1	14,067.8	37,385.6	21,550.4	1,356.6	20,193.8	15,835.2
July	349	37,282.8	21,342.7	1,417.7	19,925.0	15,940.1	10,192.9	14,136.8	36,958.1	21,079.7	1,417.7	19,662.0	15,878.4
Aug.	350	36,949.0	21,303.3	1,502.0	19,801.3	15,645.7	10,468.5	14,329.8	36,662.3	21,073.7	1,502.0	19,571.7	15,588.6
Sep.	351	37,709.0	22,310.2	1,483.2	20,827.0	15,398.8	10,581.3	14,520.6	37,418.8	22,065.9	1,483.2	20,582.7	15,352.9
Big Banks °) +)													
1961 Dec.	6	14,300.9	8,067.6	331.7	7,735.9	6,233.3	2,958.1	1,603.5	14,243.7	8,011.1	331.7	7,679.4	6,232.6
1962 Dec.	6	14,496.5 [17])	8,076.3 [17])	401.6	7,674.7 [17])	6,420.2	3,963.8 [23])	1,783.7	14,379.8 [17])	7,967.9 [17])	401.6	7,566.3 [17])	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 June	6	17,817.4	10,043.5	635.7	9,407.8	7,773.9	5,177.6	2,200.1	17,630.4	9,862.1	635.7	9,226.4	7,768.3
July	6	17,491.9	9,741.8	695.4	9,046.4	7,750.1	5,433.9	2,225.8	17,351.8	9,607.3	695.4	8,911.9	7,744.5
Aug.	6	17,069.5	9,712.1	739.4	8,972.7	7,357.4	5,547.7	2,247.6	16,926.4	9,575.3	739.4	8,835.9	7,351.1
Sep.	6	17,314.0	10,327.8	752.5	9,575.3	6,986.2	5,596.7	2,362.3	17,146.6	10,165.6	752.5	9,413.1	6,981.0
State, Regional and Local Banks +)													
1961 Dec.	93	10,025.3	5,791.5	165.2	5,626.3	4,233.8	2,304.3	6,556.6	9,981.1	5,757.5	165.2	5,592.3	4,223.6
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 June	98	13,651.4	8,366.2	372.6	7,993.6	5,285.2	3,518.7	10,821.7	13,553.8	8,289.1	372.6	7,916.5	5,264.7
July	100	13,544.7	8,244.9	384.2	7,860.7	5,299.8	3,567.7	10,863.1	13,418.3	8,138.3	384.2	7,754.1	5,280.0
Aug.	101	13,510.1	8,185.9	393.2	7,792.7	5,324.2	3,692.5	11,013.5	13,432.3	8,125.3	393.2	7,732.1	5,307.0
Sep.	102	13,861.6	8,525.7	361.4	8,164.3	5,335.9	3,737.7	11,108.9	13,792.1	8,469.3	361.4	8,107.9	5,322.8
Private Bankers +)													
1961 Dec.	212	3,892.5	2,077.1	178.9	1,898.2	1,815.4	348.1	378.7	3,887.2	2,071.8	178.9	1,892.9	1,815.4
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 [24])	4,229.8	2,254.8	282.3	1,972.5	1,975.0	522.9	404.4	4,221.1	2,246.1	282.3	1,963.8	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 June	206	4,774.2	2,616.7	268.8	2,347.9	2,157.5	665.0	439.4	4,748.5	2,591.0	268.8	2,322.2	2,157.5
July	204	4,717.5	2,556.3	268.6	2,287.7	2,161.2	687.7	444.8	4,697.4	2,536.2	268.6	2,267.6	2,161.2
Aug.	204	4,812.5	2,587.9	290.8	2,297.1	2,224.6	728.1	449.8	4,782.0	2,557.4	290.8	2,266.6	2,224.6
Sep.	204	4,913.4	2,633.5	292.0	2,341.5	2,279.9	749.8	452.4	4,888.7	2,608.8	292.0	2,316.8	2,279.9
Specialised Commercial Banks +)													
1961 Dec.	35	935.8	428.3	46.2	382.1	507.5	170.2	340.2	920.9	428.2	46.2	382.0	492.7
1962 Dec.	37	1,153.9	547.8	44.8	503.0	606.1	232.1	396.3	1,136.8	547.7	44.8	502.9	589.1
1963 Dec.	37	1,190.8	610.8	64.3	546.5	580.0	352.2	436.1	1,173.1	610.6	64.3	546.3	562.5
1964 Dec.	39	1,374.8	723.2	84.8	638.4	651.6	420.7	572.5	1,352.1	716.9	84.8	632.1	635.2
1965 June	39	1,490.0	809.0	79.5	729.5	681.0	415.8	606.6	1,452.9	808.2	79.5	728.7	644.7
July	39	1,528.7	799.7	69.5	730.2	729.0	503.6	603.1	1,490.6	797.9	69.5	728.4	692.7
Aug.	39	1,556.9	817.3	78.6	738.7	739.6	500.2	618.9	1,521.6	815.7	78.6	737.1	705.9
Sep.	39	1,620.0	823.2	77.3	745.9	796.8	497.1	597.0	1,591.4	822.2	77.3	744.9	769.2

*) Short-term lending: less than six months; medium-term lending: six months to less than four years; long-term lending: four years and over. — The classification of the credits is
1) Cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", observations on methods employed in Part III. — 2) Alterations are due, in general, to merging or liquidation considerable number of institutions, alterations are explained by separate notes. — 3) Partial amounts of the balance-sheet items "Debtors" and "Loans on a trust basis". — 4) Bal- obligation to render returns (September 1950). Until August 1950 six instalment credit institutions were included in the sub-group "Specialised Commercial Banks". — 6) Increase due as up to end-December 1954 those credit cooperatives (Raiffeisen) were required to report which on 31 March 1948 had a balance-sheet total of RM 2 million and over, as from "administered loans" (about DM 438 million of *Land* building loans) into bank credits (September 1954). — 9) Statistical decrease due to elimination of loans on a trust basis (long- DM 42 million; long-term bank-to-bank lending about DM 7 million). — 10) As from January 1960 including the Saarland. The rows of figures were linked together in December
12) Statistical decrease of DM 40 million; cf. footnote 13). — 13) Statistical increase of DM 40 million; cf. footnote 12). — 14) Statistical decrease of about DM 43 million due to render returns was newly defined for the credit cooperatives (Raiffeisen). As from December 1962 those credit cooperatives (Raiffeisen) are required to report whose balance- decrease of some DM 13 million. — 18) Statistical increase of roughly DM 32 million. — 19) Decrease of roughly DM 115 million due to statistical reasons. — 20) Statistical in- (decrease) and Public authorities (increase) (January and March 1963). — 23) Statistical decrease of about DM 37 million. — 24) Inclusion of previously unrecorded Private Bankers DM 75 million due to transfer in the books (April 1963); cf. footnote 25). — 27) Statistical increase of about DM 313 million due to transfer in the books (June 1964); cf. foot-
30) Statistical increase of about DM 452 million due to transfer in the books (June 1964); cf. footnote 31). — 31) Statistical decrease of about DM 452 million due to transfer in the the subsidiaries. — +) Sub-group of "Commercial Banks". — p) Provisional.

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

comprises credits to: and individuals: Medium-term lending [3])	Long-term lending [4])	Public authorities: Short-term lending: Total	Debtors (cash advances)	Discount credits (not including Treasury bills)	Medium-term lending [3])	Long-term lending [4])	Bank-to-bank lending: Short-term lending: Total	Debtors: Total	among which: Acceptance credits	Discount credits	Medium-term lending [3])	Long-term lending [4])	End of year or month
All Banking Groups [1])													
2,253.4		559.1	439.1	120.0	407.3		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	789.5	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 [8])	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 [9])	433.1	363.5	69.6	469.2	8,976.7 [9])	3,301.6	1,581.0	56.2	1,720.6	582.4	10,911.6 [9])	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	1,353.9	624.6	13,601.8	1958
9,568.7	55,606.9	321.0	257.6	63.4	1,241.4	16,340.9	4,087.3 [13])	1,971.9	134.8	2,115.4 [13])	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 [13])	1,973.6	134.9	2,119.6 [13])	867.4	15,164.2	1959 [10])
11,167.3	64,953.5	408.5	368.8	39.7	1,284.1	19,144.0	4,538.9	2,315.3	166.9	2,223.6	873.8	16,946.4	1960 [10]) [11])
13,380.4 [15])	76,228.8	686.7	649.8	36.9	1,309.0	22,460.8	5,365.0	2,582.9	203.0	2,782.1	976.9	19,530.3	1961
17,056.8 [18])	88,813.9	534.3	488.0	46.3	1,238.0	25,664.5 [19])	6,132.5 [20])	2,965.7 [20])	220.1	3,166.8	1,082.2 [21])	22,056.1	1962 [16])
17,125.4 [18])	88,918.5	534.7	488.4	46.3	1,238.5	25,674.3 [19])	6,132.5 [20])	2,965.7 [20])	220.1	3,166.8	1,082.3 [21])	22,056.6	1962 [16])
19,711.7 [26])	102,434.5 [22])	897.8	846.5	51.3	1,290.8	30,502.6 [22])	6,408.8	3,151.0	200.5	3,257.8	1,144.9	24,493.0	1963
21,552.9 [27])	114,241.8 [28])	1,323.6 [32])	1,265.5 [32])	58.1	1,444.3	34,975.3	6,402.8 [29])	2,951.9 [24])	213.8	3,450.9	1,768.3 [30])	26,059.6 [31])	Oct. 1964
21,640.4	115,808.0	1,421.9	1,370.4	51.5	1,503.5	35,619.0	6,688.8	3,080.0	221.8	3,608.8	1,846.5	26,248.8	Nov.
21,838.9	117,080.6	1,558.1	1,508.7	49.4	1,579.2	36,701.9	7,450.0	3,344.9	242.3	4,105.1	1,987.8	26,453.1	Dec.
21,621.3	117,966.1	1,605.6	1,556.2	49.4	1,604.8	37,399.8	7,255.3	3,123.8	233.5	4,131.5	1,964.1	26,627.6	Jan. 1965
21,519.6	118,992.8	1,294.9	1,242.3	52.6	1,617.5	37,869.4	7,033.3	3,300.0	239.6	3,733.3	1,933.4	26,930.8	Feb.
21,887.4	120,092.8	1,267.1	1,197.9	69.2	1,667.8	38,246.1	6,864.9	3,188.2	240.0	3,676.7	2,011.1	27,326.8	March
22,183.4	121,305.9	1,300.0	1,225.2	74.8	1,702.3	38,809.6	7,321.9	3,183.9	249.4	4,138.0	2,022.0	27,574.9	April
22,760.3	122,573.6	1,358.3	1,283.2	75.1	1,680.3	39,149.5	7,241.3	3,146.0	238.9	4,095.3	2,092.0	27,801.2	May
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
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	227.7	3,830.6	2,213.6	28,387.9	Aug.
24,460.2	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	2,219.8	28,725.7	Sep.
24,623.3	128,890.4	1,228.2	...	...	2,128.0	41,618.3	...	...	...	...	...	...	Oct. p)
Commercial Banks													
5,260.5	7,852.2	121.6	95.9	25.7	520.2	1,026.8	3,084.4	1,882.6	202.3	1,201.8	427.7	257.1	Dec. 1961
7,031.3 [23])	8,879.2	173.2	138.7	34.5	322.7	1,148.6	3,491.4 [20])	2,133.6 [20])	219.2	1,357.8	482.1 [21])	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
9,569.3	11,965.5	347.4	285.0	62.4	207.8	2,102.3	3,998.6	2,447.2	226.2	1,551.4	811.0	378.8	June 1965
9,979.3	12,055.2	324.7	263.0	61.7	213.6	2,081.6	3,721.7	2,203.8	236.9	1,517.9	797.6	391.0	July
10,237.2	12,196.1	286.7	229.6	57.1	231.3	2,133.7	3,513.1	1,889.2	227.7	1,623.9	846.9	430.1	Aug.
10,335.9	12,384.9	290.2	244.3	45.9	245.4	2,135.7	3,537.8	1,892.8	219.8	1,645.0	844.9	433.1	Sep.
Big Banks °) +)													
2,523.0	1,413.9	57.2	56.5	0.7	435.1	189.6	1,504.4	1,024.7	141.5	479.7	207.3	47.4	Dec. 1961
3,692.8 [23])	1,569.1	116.7	108.4	8.3	271.0	214.6	1,776.1 [20])	1,204.2 [20])	154.5	571.9	238.0 [21])	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
5,076.0	1,890.1	187.0	181.4	5.6	101.6	310.0	2,257.3	1,466.1	165.1	791.2	361.9	73.4	June 1965
5,329.2	1,930.7	140.1	134.5	5.6	104.7	295.1	2,026.0	1,284.1	173.9	741.9	335.6	78.9	July
5,440.3	1,952.0	143.1	136.8	6.3	107.4	295.6	1,830.6	1,045.9	164.2	784.7	385.2	91.1	Aug.
5,474.9	2,065.8	167.4	162.2	5.2	121.8	296.5	1,803.8	1,015.2	160.5	788.6	361.1	91.0	Sep.
State, Regional and Local Banks +)													
2,220.6	5,803.4	44.2	34.0	10.2	83.7	753.2	1,287.3	736.9	49.7	550.4	205.8	204.8	Dec. 1961
2,671.5	6,656.6	33.2	24.0	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	224.8	Dec. 1963
3,376.9	8,752.4	118.6	101.7	16.9	104.8	1,430.6	1,443.2	799.7	51.7	643.5	377.0	233.4	Dec. 1964
3,428.6	9,229.0	97.6	77.1	20.5	90.1	1,592.7	1,309.3	823.3	52.1	486.0	390.1	279.7	June 1965
3,470.2	9,277.2	126.4	106.6	19.8	97.5	1,585.9	1,278.1	773.1	51.6	505.0	397.7	286.4	July
3,580.2	9,378.2	77.8	60.6	17.2	112.3	1,635.3	1,278.2	724.8	51.1	553.4	392.7	306.0	Aug.
3,627.8	9,474.5	69.5	56.4	13.1	109.9	1,634.4	1,337.2	749.2	47.6	588.0	419.6	305.6	Sep.
Private Bankers +)													
346.8	372.4	5.3	5.3	—	1.3	6.3	236.0	99.5	10.8	136.5	12.7	3.9	Dec. 1961
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	200.5	12.5	6.7	Dec. 1963
552.8	403.7	45.4	45.4	—	0.5	24.4	330.1	110.1	13.1	220.0	22.1	10.7	Dec. 1964
659.2	421.2	25.7	25.7	—	5.8	18.2	344.8	125.1	9.0	219.7	31.7	22.1	June 1965
685.8	427.4	20.1	20.1	—	1.9	17.4	331.6	116.4	11.4	215.2	32.3	22.1	July
726.1	431.7	30.5	30.5	—	2.0	18.1	329.8	98.8	12.4	231.0	33.1	29.3	Aug.
747.8	433.3	24.7	24.7	—	2.0	19.1	316.7	109.9	11.7	206.8	38.7	32.1	Sep.
Specialised Commercial Banks +)													
170.1	262.5	14.9	0.1	14.8	0.1	77.7	56.7	21.5	0.3	35.2	1.9	1.0	Dec. 1961
232.0	289.0	17.1	0.1	17.0	0.1	107.3	61.5	23.5	—	38.0	6.7	1.1	Dec. 1962
346.2	292.9	17.7	0.2	17.5	6.0	143.2	80.7	39.5	—	41.2	8.0	0.1	Dec. 1963
419.2	403.7	22.7	6.3	16.4	1.5	168.8	117.3	60.9	—	56.4	5.0	1.7	Dec. 1964
405.4	425.2	37.1	0.8	36.3	10.4	181.4	87.2	32.7	—	54.5	27.3	3.6	June 1965
494.1	419.9	38.1	1.8	36.3	9.5	183.2	86.0	30.2	—	55.8	32.0	3.6	July
490.7	434.3	35.3	1.6	33.7	9.5	184.6	74.5	19.8	—	54.7	35.9	3.7	Aug.
485.4	411.3	28.6	1.0	27.6	11.7	185.7	80.1	18.5	—	61.6	25.5	4.4	Sep.

based on the period agreed with the customer, not on the period still to run as from the date of the return. — ×) For Treasury bill and security holdings, see Table III A 2. — of institutions, or to the establishment of new institutions; decrease in number of „Private Bankers" is also due to change in legal form. In the case of larger institutions, or of a ance-sheet item "Long-term lending", and partial amount of balance-sheet item "Loans on a trust basis". — 6) Increase due to extension to all instalment credit institutions of the to re-defining, in October 1951, of the obligation to render returns. — 7) Decrease due to alteration of the obligation of the credit cooperatives (Raiffeisen) to render returns. Where-January 1955 those institutions are included in the statistics whose balance-sheet total on 31 December 1953 was at least DM 500,000. — 8) Increase partly due to conversion of term lending to non-banks about DM 560 million; long-term lending to business enterprises and individuals about DM 518 million; long-term lending to public authorities about 1959 by showing, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland. — 11) See "Credit Cooperatives (Raiffeisen)", footnote 6). — transfer in the books; cf. footnote 15). — 15) Statistical increase of about DM 43 million due to transfer in the books; cf. footnote 14). — 16) In December 1962 the obligation to sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of institutions required to report. — 17) Statistical crease of roughly DM 13 million. — 21) Statistical increase of roughly DM 57 million. — 22) Statistical shift of about DM 168 million between Business enterprises and individuals with small volume of business. — 25) Statistical decrease of about DM 75 million due to transfer in the books (April 1963); cf. footnote 26). — 26) Statistical increase of about note 28). — 28) Statistical decrease of about DM 313 million due to transfer in the books (June 1964); cf. footnote 27). — 29) Statistical increase of DM 15 million (June 1964). — books (June 1964); cf. footnote 30). — 32) Statistical decrease of about DM 122 million (July 1964). — °) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin

1. Lending to Non-banks

(excluding Treasury bill
Millions

End of month	Number of reporting institutions ²)	Lending to non-banks: Short-term lending: Total	Lending to non-banks: Short-term lending: Debtors: Total	Lending to non-banks: Short-term lending: Debtors: Acceptance credits	Lending to non-banks: Short-term lending: Debtors: Credits in current account and other credits	Lending to non-banks: Short-term lending: Discount credits (not including Treasury bills)	Lending to non-banks: Medium-term lending ³)	Lending to non-banks: Long-term lending ⁴)	Lending to non-banks: Business enterprises: Short-term lending: Total	Business enterprises: Short-term lending: Debtors: Total	Business enterprises: Short-term lending: Debtors: Acceptance credits	Business enterprises: Short-term lending: Debtors: Credits in current account and other credits	Business enterprises: Short-term lending: Discount credits
Central Giro Institutions °)													
1961 Dec.	12	2,268.4	1,139.8	38.1	1,101.7	1,128.6	1,341.1	16,071.4	2,231.2	1,108.1	38.1	1,070.0	1,123.1
1962 Dec.	12	2,538.7	1,256.2	41.5	1,214.7	1,282.5	1,996.7	18,980.6	2,485.6	1,208.7	41.5	1,167.2	1,276.9
1963 Dec.	12	2,875.0	1,498.4	30.4	1,468.0	1,376.6	2,048.5	21,910.0	2,797.2	1,426.5	30.4	1,396.1	1,370.7
1964 Dec.	12	2,957.3	1,448.4	44.3	1,404.1	1,508.9	2,429.2	25,318.1	2,886.6	1,383.3	44.3	1,339.0	1,503.3
1965 June	12	3,328.0	1,473.6	53.7	1,419.9	1,854.4	2,662.5	26,687.5	3,280.9	1,434.2	53.7	1,380.5	1,846.7
July	12	3,251.0	1,321.7	49.1	1,272.6	1,929.3	2,751.0	27,048.8	3,199.7	1,277.6	49.1	1,228.5	1,922.1
Aug.	12	3,346.0	1,342.5	58.9	1,283.6	2,003.5	2,899.2	27,428.4	3,288.2	1,291.6	58.9	1,232.7	1,996.6
Sep.	12	3,563.0	1,430.3	56.9	1,373.4	2,132.7	2,954.5	27,572.4	3,517.7	1,391.3	56.9	1,334.4	2,216.4
Savings Banks													
1961 Dec.	866	6,590.8	4,696.2	17.1	4,679.1	1,894.6	2,879.0	28,030.0	6,512.3	4,622.5	17.1	4,605.4	1,889.8
1962 Dec.	867	7,344.7	5,320.4	16.2	5,304.2	2,024.3	3,591.4	32,450.6	7,257.2	5,238.1	16.2	5,221.9	2,019.1
1963 Dec.	866	8,209.7	5,996.5	14.7	5,981.8	2,213.2	4,242.5	37,617.7	8,112.3	5,902.9	14.7	5,888.2	2,209.4
1964 Dec.	864	9,169.8	6,788.9	15.4	6,773.5	2,380.9	4,842.4	43,578.9	8,979.8	6,602.3	15.4	6,586.9	2,377.5
1965 June	864	10,404.2	7,861.7	9.6	7,852.1	2,542.5	5,226.3	46,173.8	10,206.2	7,667.9	9.6	7,658.3	2,538.3
July	864	10,216.5	7,611.3	11.4	7,599.9	2,605.2	5,303.3	46,790.8	10,001.9	7,401.1	11.4	7,389.7	2,600.8
Aug.	864	10,120.2	7,471.5	11.6	7,459.9	2,648.7	5,375.4	47,431.7	9,955.4	7,310.9	11.6	7,299.3	2,644.5
Sep.	864	10,526.5	7,832.3	11.7	7,820.6	2,694.2	5,482.8	48,052.8	10,306.9	7,616.7	11.7	7,605.0	2,690.2
Central Institutions of Credit Cooperatives +)□)													
1961 Dec.	18	765.9	532.6	17.1	515.5	233.3	103.6	483.5	765.1	531.8	17.1	514.7	233.3
1962 Dec.	18	815.5	533.5	20.1	513.4	282.0	116.9	517.2	815.4	533.4	20.1	513.3	282.0
1963 Dec.	18	866.9	601.4	27.9	573.5	265.5	121.4	543.1	857.3	591.8	27.9	563.9	265.5
1964 Dec.	18	922.2	624.0	35.9	588.1	298.2	131.4	568.8	921.3	623.1	35.9	587.2	298.2
1965 June	18	799.7	515.5	22.6	492.9	284.2	115.5	588.7	798.6	514.4	22.6	491.8	284.2
July	18	840.4	566.7	21.3	545.4	273.7	117.0	590.3	838.1	564.4	21.3	543.1	273.7
Aug.	18	844.8	566.3	12.5	553.8	278.5	120.7	597.6	844.0	565.5	12.5	553.0	278.5
Sep.	18	957.3	640.6	13.4	627.2	316.7	128.1	601.3	957.2	640.5	13.4	627.1	316.7
Central Institutions of Credit Cooperatives (Schulze-Delitzsch)													
1961 Dec.	5	50.7	31.1	—	31.1	19.6	32.1	35.0	50.5	30.9	—	30.9	19.6
1962 Dec.	5	51.7	33.5	0.2	33.3	18.2	32.2	44.5	51.7	33.5	0.2	33.3	18.2
1963 Dec.	5	51.6	34.4	—	34.4	17.2	34.5	59.4	51.4	34.2	—	34.2	17.2
1964 Dec.	5	57.3	35.0	—	35.0	22.3	42.3	71.8	57.1	34.8	—	34.8	22.3
1965 June	5	61.1	38.3	—	38.3	22.8	39.8	79.3	61.1	38.3	—	38.3	22.8
July	5	65.8	40.1	—	40.1	25.7	41.0	80.4	65.8	40.1	—	40.1	25.7
Aug.	5	69.6	42.4	—	42.4	27.2	39.5	83.8	69.6	42.4	—	42.4	27.2
Sep.	5	73.1	41.6	—	41.6	31.5	43.3	83.8	73.1	41.6	—	41.6	31.5
Central Institutions of Credit Cooperatives (Raiffeisen)													
1961 Dec.	13	715.2	501.5	17.1	484.4	213.7	71.5	448.5	714.6	500.9	17.1	483.8	213.7
1962 Dec.	13	763.8	500.0	19.9	480.1	263.8	84.7	472.7	763.7	499.9	19.9	480.0	263.8
1963 Dec.	13	815.3	567.0	27.9	539.1	248.3	86.9	483.7	805.9	557.6	27.9	529.7	248.3
1964 Dec.	13	864.9	589.0	35.9	553.1	275.9	89.1	497.0	864.2	588.3	35.9	552.4	275.9
1965 June	13	738.6	477.2	22.6	454.6	261.4	75.7	509.4	737.5	476.1	22.6	453.5	261.4
July	13	774.6	526.6	21.3	505.3	248.0	76.0	509.9	772.3	524.3	21.3	503.0	248.0
Aug.	13	775.2	523.9	12.5	511.4	251.3	81.2	513.8	774.4	523.1	12.5	510.6	251.3
Sep.	13	884.2	599.0	13.4	585.6	285.2	84.8	517.5	884.1	598.9	13.4	585.5	285.2
Credit Cooperatives +)													
1961 Dec.⁵)	2,239	5,692.1	4,605.5	15.2	4,590.3	1,086.6	1,108.6	3,394.5	5,681.4	4,595.7	15.2	4,580.5	1,085.7
1962 Dec.⁶)	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
Dec.⁶)	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
1963 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
1964 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
1965 June	2,200	8,629.8	7,230.2	18.8	7,211.4	1,399.6	2,065.3	7,439.3	8,600.2	7,201.3	18.8	7,182.5	1,398.9
July	2,199	8,653.5	7,213.4	17.1	7,196.3	1,440.1	2,089.9	7,588.0	8,624.9	7,185.6	17.1	7,168.5	1,439.3
Aug.	2,199	8,605.8	7,159.1	16.7	7,142.4	1,446.7	2,111.7	7,740.4	8,576.5	7,130.5	16.7	7,113.8	1,446.0
Sep.	2,198	8,798.4	7,324.9	17.1	7,307.8	1,473.5	2,141.2	7,883.8	8,767.8	7,295.1	17.1	7,278.0	1,472.7
Credit Cooperatives (Schulze-Delitzsch)													
1961 Dec.	759	3,818.1	2,954.5	13.0	2,941.5	863.6	624.4	1,902.6	3,814.6	2,951.5	13.0	2,938.5	863.1
1962 Dec.	758	4,205.1	3,297.7	16.0	3,281.7	907.4	784.9	2,404.2	4,199.5	3,292.7	16.0	3,276.7	906.8
1963 Dec.	759	4,746.1	3,759.6	19.3	3,740.3	986.5	909.5	2,945.5	4,740.9	3,755.2	19.3	3,735.9	985.7
1964 Dec.	757	5,209.5	4,156.7	22.9	4,133.8	1,052.8	1,070.3	3,592.1	5,202.7	4,150.6	22.9	4,127.7	1,052.1
1965 June	756	5,758.9	4,661.4	15.0	4,646.4	1,097.5	1,151.1	3,913.6	5,748.3	4,651.4	15.0	4,636.4	1,096.9
July	756	5,782.6	4,654.0	14.3	4,639.7	1,128.6	1,168.8	3,985.8	5,772.6	4,644.6	14.3	4,630.3	1,128.0
Aug.	756	5,760.2	4,625.0	14.4	4,610.6	1,135.2	1,185.3	4,059.8	5,749.2	4,614.5	14.4	4,600.1	1,134.7
Sep.	755	5,913.8	4,746.3	14.7	4,731.6	1,167.5	1,199.9	4,130.0	5,901.5	4,734.4	14.7	4,719.7	1,167.1
Credit Cooperatives (Raiffeisen) (Partial data; for overall figures see Table III A 5)													
1961 Dec.⁵)	1,480	1,874.0	1,651.0	2.2	1,648.8	223.0	484.2	1,491.9	1,866.8	1,644.2	2.2	1,642.0	222.6
1962 Dec.⁶)	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
Dec.⁶)	1,449	2,131.9	1,887.7	3.3	1,884.4	244.2	632.4	2,045.7	2,124.0	1,880.2	3.3	1,876.9	243.8
1963 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
1964 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
1965 June	1,444	2,870.9	2,568.8	3.8	2,565.0	302.1	914.2	3,525.7	2,851.9	2,549.9	3.8	2,546.1	302.0
July	1,443	2,870.9	2,559.4	2.8	2,556.6	311.5	921.1	3,602.2	2,852.3	2,541.0	2.8	2,538.2	311.3
Aug.	1,443	2,845.6	2,534.1	2.3	2,531.8	311.5	926.4	3,680.6	2,827.3	2,516.0	2.3	2,513.7	311.3
Sep.	1,443	2,884.6	2,578.6	2.4	2,576.2	306.0	941.3	3,753.8	2,866.3	2,560.7	2.4	2,558.3	305.6

*), ×) and ²) to ⁴): see first page of Table III A 1. — ⁵) The credits of the credit cooperatives (Raiffeisen) were broken down by sectors of economic activity for the first time in ⁶) In December 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. — °) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — □) Without

and Credit Institutions*) (cont'd)

and security holdings) ×)

of DM

comprises credits to: and individuals: Medium-term lending 3)	Long-term lending 4)	Public authorities: Short-term lending: Total	Debtors (cash advances)	Discount credits (not including Treasury bills)	Medium-term lending 3)	Long-term lending 4)	Bank-to-bank lending: Short-term lending: Total	Debtors: Total	among which: Acceptance credits	Discount credits	Medium-term lending 3)	Long-term lending 4)	End of month
Central Giro Institutions °)													
1,187.1	10,361.7	37.2	31.7	5.5	154.0	5,709.7	734.7	169.4	0.1	565.3	210.6	1,993.0	Dec. 1961
1,835.4	12,631.5	53.1	47.5	5.6	161.3	6,349.1	875.9	213.2	0.6	662.7	165.7	2,379.8	Dec. 1962
1,837.0	14,918.6	77.8	71.9	5.9	211.5	6,991.4	774.4	216.6	0.8	557.8	201.0	2,826.7	Dec. 1963
1,959.9	17,054.3	70.7	65.1	5.6	469.3	8,263.8	954.2	236.2	0.1	718.0	255.4	3,304.5	Dec. 1964
2,157.9	17,862.5	47.1	39.4	7.7	504.6	8,825.0	1,062.9	300.5	0.5	762.4	255.2	3,549.5	June 1965
2,248.9	18,087.1	51.3	44.1	7.2	502.1	8,961.7	919.7	249.2	0.2	670.5	217.9	3,630.9	July
2,378.9	18,291.2	57.8	50.9	6.9	520.3	9,137.2	885.9	242.5	—	643.4	225.8	3,631.1	Aug.
2,424.1	18,373.3	45.3	39.0	6.3	530.4	9,199.1	1,022.5	393.3	0.1	629.2	231.8	3,665.2	Sep.
Savings Banks													
2,595.5	22,992.5	78.5	73.7	4.8	283.5	5,037.5	257.5	47.6	0.6	209.9	79.7	1,203.0	Dec. 1961
3,226.7	26,795.2	87.5	82.3	5.2	364.7	5,655.4	289.5	44.8	—	244.7	112.5	1,222.4	Dec. 1962
3,765.6	31,140.5	97.4	93.6	3.8	476.9	6,477.2	284.4	47.3	—	237.1	128.2	1,081.5	Dec. 1963
4,229.7	35,899.2	190.0	186.6	3.4	612.7	7,679.7	289.4	49.2	0.0	240.2	149.1	915.4	Dec. 1964
4,444.8	37,906.7	198.0	193.8	4.2	781.5	8,267.1	285.1	48.8	—	236.3	124.1	871.0	June 1965
4,465.2	38,384.8	214.6	210.2	4.4	838.1	8,406.0	291.8	49.2	—	242.6	131.1	861.6	July
4,510.2	38,911.2	164.8	160.6	4.2	865.2	8,520.5	301.3	50.6	—	250.7	138.4	867.6	Aug.
4,594.8	39,376.4	219.6	215.6	4.0	888.0	8,676.4	323.2	56.1	—	267.1	145.0	855.7	Sep.
Central Institutions of Credit Cooperatives +)□)													
103.3	482.6	0.8	0.8	—	0.3	0.9	445.3	301.9	—	143.4	41.0	1,093.2	Dec. 1961
116.6	516.5	0.1	0.1	0.0	0.3	0.7	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
115.4	585.2	1.1	1.1	—	0.1	3.5	670.5	418.2	0.1	252.3	37.4	2,150.7	June 1965
116.9	586.7	2.3	2.3	—	0.1	3.6	602.3	349.1	0.1	253.2	39.6	2,187.3	July
120.6	594.1	0.8	0.8	—	0.1	3.5	574.9	339.8	—	235.1	41.3	2,236.9	Aug.
127.6	597.8	0.1	0.1	—	0.5	3.5	628.9	366.0	—	262.9	42.0	2,290.2	Sep.
Central Institutions of Credit Cooperatives (Schulze-Delitzsch)													
31.9	34.7	0.2	0.2	—	0.2	0.3	211.3	126.4	—	84.9	8.9	481.5	Dec. 1961
32.0	44.2	0.0	—	0.0	0.2	0.3	241.2	138.3	—	102.9	16.2	632.6	Dec. 1962
34.4	57.3	0.2	0.2	0.0	0.1	2.1	252.2	140.9	—	111.3	15.4	787.0	Dec. 1963
42.2	69.7	0.2	0.2	—	0.1	2.1	258.6	126.7	—	131.9	7.4	950.8	Dec. 1964
39.7	77.1	—	—	—	0.1	2.2	318.9	151.7	—	167.2	7.3	1,006.4	June 1965
40.9	78.2	—	—	—	0.1	2.2	287.0	120.1	—	166.9	7.7	1,016.0	July
39.4	81.7	—	—	—	0.1	2.1	266.6	116.4	—	150.2	7.7	1,031.3	Aug.
42.8	81.6	—	—	—	0.5	2.2	328.9	145.1	—	183.8	7.7	1,049.1	Sep.
Central Institutions of Credit Cooperatives (Raiffeisen)													
71.4	447.9	0.6	0.6	—	0.1	0.6	234.0	175.5	—	58.5	32.1	611.7	Dec. 1961
84.6	472.3	0.1	0.1	—	0.1	0.4	310.2	237.2	0.3	73.0	32.4	741.5	Dec. 1962
86.9	483.3	9.4	9.4	—	—	0.4	284.6	206.3	0.2	78.3	38.6	875.5	Dec. 1963
89.1	496.6	0.7	0.7	—	—	0.4	320.2	242.6	0.1	77.6	32.7	1,059.9	Dec. 1964
75.7	508.1	1.1	1.1	—	—	1.3	351.6	266.5	0.1	85.1	30.1	1,144.3	June 1965
76.0	508.5	2.3	2.3	—	—	1.4	315.3	229.0	0.1	86.3	31.9	1,171.3	July
81.2	512.4	0.8	0.8	—	—	1.4	308.3	223.4	—	84.9	33.6	1,205.6	Aug.
84.8	516.2	0.1	0.1	—	—	1.3	300.0	220.9	—	79.1	34.3	1,241.1	Sep.
Credit Cooperatives +)													
1,075.1	3,217.5	10.7	9.8	0.9	33.5	177.0	26.0	12.0	—	14.0	1.3	26.9	Dec.5) 1961
1,307.5	4,122.1	13.0	12.0	1.0	40.8	213.3	28.1	11.3	—	16.8	1.1	41.2	Dec.6) 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.6)
1,597.5	5,231.0	17.9	16.7	1.2	47.8	294.3	27.1	9.4	—	17.7	1.3	50.6	Dec. 1963
1,835.5	6,416.4	23.6	22.6	1.0	67.1	389.4	31.8	14.4	—	17.4	2.2	57.3	Dec. 1964
1,993.5	7,001.5	29.6	28.9	0.7	71.8	437.8	31.5	17.0	—	14.5	2.4	68.4	June 1965
2,016.8	7,140.3	28.6	27.8	0.8	73.1	447.7	32.8	16.7	—	16.1	2.3	68.3	July
2,037.4	7,283.8	29.3	28.6	0.7	74.3	456.6	32.2	16.5	—	15.7	2.8	62.9	Aug.
2,065.0	7,421.2	30.6	29.8	0.8	76.2	462.6	33.0	17.4	—	15.6	2.8	64.0	Sep.
Credit Cooperatives (Schulze-Delitzsch)													
614.0	1,808.6	3.5	3.0	0.5	10.4	94.0	25.9	12.0	—	13.9	1.3	20.7	Dec. 1961
772.0	2,300.0	5.6	5.0	0.6	12.9	104.2	27.4	10.7	—	16.7	1.1	32.0	Dec. 1962
895.9	2,818.1	5.2	4.4	0.8	13.6	127.4	26.8	9.2	—	17.6	1.2	38.3	Dec. 1963
1,053.6	3,422.5	6.8	6.1	0.7	16.7	169.6	31.6	14.3	—	17.3	2.2	41.4	Dec. 1964
1,132.7	3,717.2	10.6	10.0	0.6	18.4	196.4	31.0	16.6	—	14.4	2.3	49.8	June 1965
1,150.5	3,785.6	10.0	9.4	0.6	18.3	200.2	32.4	16.4	—	16.0	2.2	49.7	July
1,167.3	3,856.2	11.0	10.5	0.5	18.0	203.6	31.8	16.2	—	15.6	2.7	43.8	Aug.
1,181.0	3,924.1	12.3	11.9	0.4	18.9	205.9	32.8	17.2	—	15.6	2.7	44.6	Sep.
Credit Cooperatives (Raiffeisen) (Partial data; for overall figures see Table III A 5)													
461.1	1,408.9	7.2	6.8	0.4	23.1	83.0	0.1	0.0	—	0.1	—	6.2	Dec.5) 1961
535.5	1,822.1	7.4	7.0	0.4	27.9	109.1	0.7	0.6	—	0.1	—	9.2	Dec.6) 1962
604.1	1,926.8	7.9	7.5	0.4	28.3	118.9	0.6	0.6	—	0.0	0.1	9.7	Dec.6)
701.6	2,412.9	12.7	12.3	0.4	34.2	166.9	0.3	0.2	—	0.1	0.1	12.3	Dec. 1963
781.9	2,993.9	16.8	16.5	0.3	50.4	219.8	0.2	0.1	—	0.1	0.0	15.9	Dec. 1964
860.8	3,284.3	19.0	18.9	0.1	53.4	241.4	0.5	0.4	—	0.1	0.1	18.6	June 1965
866.3	3,354.7	18.6	18.4	0.2	54.8	247.5	0.4	0.3	—	0.1	0.1	18.6	July
870.1	3,427.6	18.3	18.1	0.2	56.3	253.0	0.4	0.3	—	0.1	0.1	19.1	Aug.
884.0	3,497.1	18.3	17.9	0.4	57.3	256.7	0.2	0.2	—	0.0	0.1	19.4	Sep.

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

1. Lending to Non-banks

(excluding Treasury bill
Millions

End of month	Number of reporting institutions [2])	Lending to non-banks: Short-term lending: Total	Lending to non-banks: Short-term lending: Debtors: Total	Lending to non-banks: Short-term lending: Debtors: Acceptance credits	Lending to non-banks: Short-term lending: Debtors: Credits in current account and other credits	Lending to non-banks: Short-term lending: Discount credits (not including Treasury bills)	Lending to non-banks: Medium-term lending [3])	Lending to non-banks: Long-term lending [4])	Lending to non-banks: Business enterprises: Short-term lending: Total	Lending to non-banks: Business enterprises: Short-term lending: Debtors: Total	Lending to non-banks: Business enterprises: Short-term lending: Debtors: Acceptance credits	Lending to non-banks: Business enterprises: Short-term lending: Debtors: Credits in current account and other credits	Lending to non-banks: Business enterprises: Short-term lending: Discount credits
Private and Public Mortgage Banks													
1961 Dec.	47	62.0	60.9	—	60.9	1.1	280.9	29,344.6	47.2	46.1	—	46.1	1.1
1962 Dec.	48	70.6	69.2	—	69.2	1.4	306.6	33,918.4	59.7	58.3	—	58.3	1.4
1963 Dec.	48	155.4	153.8	—	153.8	1.6	356.8	39,348.3	79.9	78.3	—	78.3	1.6
1964 Dec.	48	82.6[19])	81.3[19])	—	81.3[19])	1.3	338.7	46,081.5	72.2	70.9	—	70.9	1.3
1965 June	48	114.3	113.2	—	113.2	1.1	338.6	48,759.5	104.6	103.5	—	103.5	1.1
July	48	97.4	96.3	—	96.3	1.1	388.4	49,440.6	83.6	82.5	—	82.5	1.1
Aug.	48	87.5	86.4	—	86.4	1.1	426.8	50,032.3	84.6	83.5	—	83.5	1.1
Sep.	48	62.2	61.2	—	61.2	1.0	446.1	50,349.5	59.6	58.6	—	58.6	1.0
Private Mortgage Banks °)													
1961 Dec.	29	35.4	35.2	—	35.2	0.2	120.8	13,872.5	23.0	22.8	—	22.8	0.2
1962 Dec.	30	35.5	35.2	—	35.2	0.3	157.9	16,193.8	30.1	29.8	—	29.8	0.3
1963 Dec.	31	36.3	36.1	—	36.1	0.2	187.1	19,126.3	36.1	35.9	—	35.9	0.2
1964 Dec.	31	32.3	32.1	—	32.1	0.2	205.2	23,083.6	28.4	28.2	—	28.2	0.2
1965 June	31	48.6	48.6	—	48.6	0.0	231.5	24,626.3	46.4	46.4	—	46.4	0.0
July	31	52.4	52.3	—	52.3	0.1	240.4	25,000.7	44.9	44.8	—	44.8	0.1
Aug.	31	57.6	57.6	—	57.6	0.0	268.7	25,352.4	55.4	55.4	—	55.4	0.0
Sep.	31	53.0	53.0	—	53.0	0.0	255.4	25,471.2	50.6	50.6	—	50.6	0.0
Public Mortgage Banks													
1961 Dec.	18	26.6	25.7	—	25.7	0.9	160.1	15,472.1	24.2	23.3	—	23.3	0.9
1962 Dec.	18	35.1	34.0	—	34.0	1.1	148.7	17,724.6	29.6	28.5	—	28.5	1.1
1963 Dec.	17	119.1	117.7	—	117.7	1.4	169.7	20,222.0	43.8	42.4	—	42.4	1.4
1964 Dec.	17	50.3[19])	49.2[19])	—	49.2[19])	1.1	133.5	22,997.9	43.8	42.7	—	42.7	1.1
1965 June	17	65.7	64.6	—	64.6	1.1	107.1	24,133.2	58.2	57.1	—	57.1	1.1
July	17	45.0	44.0	—	44.0	1.0	148.0	24,439.9	38.7	37.7	—	37.7	1.0
Aug.	17	29.9	28.8	—	28.8	1.1	158.1	24,679.9	29.2	28.1	—	28.1	1.1
Sep.	17	9.2	8.2	—	8.2	1.0	190.7	24,878.3	9.0	8.0	—	8.0	1.0
Credit Institutions with Special Functions [5])													
1961 Dec.	25	1,568.6	615.6	26.5	589.1	953.0	1,117.8	10,500.4	1,145.5	192.5	26.5	166.0	953.0
1962 Dec.	24	1,516.1	429.8	46.5	383.3	1,086.3	1,219.1	11,845.6[10])	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[14])	14,941.5[15])	1,587.7	253.5	46.1	207.4	1,334.2
1965 June	21	2,418.1	913.9	68.0	845.9	1,504.2	1,634.1	15,764.9	1,834.4	341.4	68.0	273.4	1,493.0
July	21	2,272.3	807.0	49.7	757.3	1,465.3	1,682.7	16,024.0	1,710.6	254.6	49.7	204.9	1,456.0
Aug.	21	2,030.8	586.2	18.7	567.5	1,444.6	1,697.2	16,140.8	1,610.5	175.2	18.7	156.5	1,435.3
Sep.	21	2,177.0	597.3	20.1	577.2	1,579.7	1,653.1	16,240.1	1,782.9	212.7	20.1	192.6	1,570.2
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG +)													
1961 Dec.	3	0.5	0.5	—	0.5	—	277.3	5,335.0	0.4	0.4	—	0.4	—
1962 Dec.	3	0.2	0.2	—	0.2	—	295.8	5,936.2[10])	0.2	0.2	—	0.2	—
1963 Dec.	3	0.3	0.3	—	0.3	—	236.3	6,890.3	0.2	0.2	—	0.2	—
Other Credit Institutions with Special Functions +)													
1961 Dec.	22	1,568.1	615.1	26.5	588.6	953.0	840.5	5,165.4	1,145.1	192.1	26.5	165.6	953.0
1962 Dec.	21	1,515.9	429.6	46.5	383.1	1,086.3	923.3	5,909.4	1,319.4	233.1	46.5	186.6	1,086.3
1963 Dec.	21	1,692.8	497.9	35.6	462.3	1,194.9	1,066.4	6,847.6	1,397.4	202.5	35.6	166.9	1,194.9
Instalment Credit Institutions [6])													
1961 Dec.	235	1,852.7 [8])	482.1 [8])	0.3	481.8 [8])	1,370.6	2,077.7 [8])	3.9	1,852.7 [8])	482.1 [8])	0.3	481.8 [8])	1,370.6
1962 Dec.	242	1,987.3	519.4	0.2	519.2	1,467.9	2,361.8[11])	4.9	1,987.3	519.4	0.2	519.2	1,467.9
1963 Dec.	235	2,006.2[12])	488.0[13])	0.0	488.0[13])	1,518.2	2,781.0[13])	11.8	2,006.2[12])	488.0[13])	0.0	488.0[13])	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 June	227	1,948.8	542.8	0.1	542.7	1,406.0	2,995.3	17.9	1,948.8	542.8	0.1	542.7	1,406.0
July	225	1,903.1	494.2	0.0	494.2	1,408.9	3,017.2	17.4	1,903.1	494.2	0.0	494.2	1,408.9
Aug.	224	1,868.8	460.0	0.1	459.9	1,408.8	3,020.7	17.6	1,868.8	460.0	0.1	459.9	1,408.8
Sep.	225	1,916.2	521.6	0.1	521.5	1,394.6	3,060.0	17.6	1,916.2	521.6	0.1	521.5	1,394.6
Postal Cheque and Postal Savings Bank Offices [7])													
1961 Dec.	15	—	—	—	—	—	—	1,982.4	—	—	—	—	—
1962 Dec.	15	—	—	—	—	—	—	2,397.9	—	—	—	—	—
1963 Dec.	15	—	—	—	—	—	—	2,734.5	—	—	—	—	—
1964 Dec.	15	—	—	—	—	—	—	3,163.6	—	—	—	—	—
1965 June	15	—	—	—	—	—	—	3,256.8	—	—	—	—	—
July	15	—	—	—	—	—	—	3,370.0	—	—	—	—	—
Aug.	15	—	—	—	—	—	—	3,374.7	—	—	—	—	—
Sep.	15	—	—	—	—	—	—	3,374.0	—	—	—	—	—

°), ×) and [1]) to [4]): see first page of Table III A 1. — [5]) Breakdown by sub-groups discontinued from January 1964 owing to release of two institutions from the obligation to For further data regarding purchase credits and other instalment loans see Table III A 3. — [7]) Source: Federal Ministry of Posts and Telecommunications. Discount credits: bills pur- due to transfer in the books; cf. footnote [8]). — [10]) Decrease of some DM 115 million due to statistical reasons. — [11]) Statistical increase of some DM 89 million. — [12]) Statistical [14]) Statistical increase of about DM 313 million due to transfer in the books (June 1964); cf. footnote [15]). — [15]) Statistical decrease of about DM 313 million due to transfer in (June 1964); cf. footnote [18]). — [18]) Statistical decrease of roughly DM 452 million due to transfer in the books (June 1964); cf. footnote [17]). — [19]) Statistical decrease of roughly cf. footnote [5]).

and Credit Institutions*) (cont'd)

and security holdings)×)
of DM

comprises credits to: and individuals: Medium-term lending 3)	Long-term lending 4)	Public authorities: Short-term lending: Total	Debtors (cash advances)	Discount credits (not including Treasury bills)	Medium-term lending 3)	Long-term lending 4)	Bank-to-bank lending: Short-term lending: Total	Debtors: Total	among which: Acceptance credits	Discount credits	Medium-term lending 3)	Long-term lending 4)	End of month
Private and Public Mortgage Banks													
262.5	25,006.8	14.8	14.8	—	18.4	4,337.8	40.7	40.7	—	0.0	64.9	379.7	Dec. 1961
272.0	29,140.5	10.9	10.9	—	34.6	4,777.9	21.0	21.0	—	—	84.6	398.9	Dec. 1962
325.5	33,481.5	75.5	75.5	—	31.3	5,866.8	38.2	38.2	—	—	66.9	562.4	Dec. 1963
299.2	38,674.3	10.4[19])	10.4[18])	—	39.5	7,407.2	33.4	33.4	—	—	58.4	804.8	Dec. 1964
305.8	40,617.3	9.7	9.7	—	32.8	8,142.2	63.8	63.8	—	—	197.2	918.7	June 1965
339.5	41,059.8	13.8	13.8	—	48.9	8,380.8	47.1	47.1	—	—	226.8	949.9	July
354.3	41,453.1	2.9	2.9	—	72.5	8,579.2	98.1	98.1	—	—	221.9	970.5	Aug.
379.1	41,730.0	2.6	2.6	—	67.0	8,619.5	35.0	35.0	—	—	217.8	1,011.0	Sep.
Private Mortgage Banks °)													
109.3	11,488.9	12.4	12.4	—	11.5	2,383.6	7.4	7.4	—	—	19.1	33.0	Dec. 1961
139.2	13,693.4	5.4	5.4	—	18.7	2,500.4	11.3	11.3	—	—	16.5	51.4	Dec. 1962
160.5	16,101.2	0.2	0.2	—	26.6	3,025.1	18.1	18.1	—	—	17.8	229.3	Dec. 1963
174.3	19,043.7	3.9	3.9	—	30.9	4,039.9	10.5	10.5	—	—	9.6	332.9	Dec. 1964
204.9	20,140.3	2.2	2.2	—	26.6	4,486.0	27.9	27.9	—	—	10.7	409.2	June 1965
215.8	20,388.5	7.5	7.5	—	24.6	4,612.2	14.7	14.7	—	—	10.7	439.0	July
220.4	20,616.2	2.2	2.2	—	48.3	4,736.2	15.0	15.0	—	—	10.2	452.9	Aug.
213.8	20,733.0	2.4	2.4	—	41.6	4,738.2	12.2	12.2	—	—	9.7	489.6	Sep.
Public Mortgage Banks													
153.2	13,517.9	2.4	2.4	—	6.9	1,954.2	33.3	33.3	—	0.0	45.8	346.7	Dec. 1961
132.8	15,447.1	5.5	5.5	—	15.9	2,277.5	9.7	9.7	—	—	68.1	347.5	Dec. 1962
165.0	17,380.3	75.3	75.3	—	4.7	2,841.7	20.1	20.1	—	—	49.1	333.1	Dec. 1963
124.9	19,630.6	6.5[19])	6.5[18])	—	8.6	3,367.3	22.9	22.9	—	—	48.8	471.9	Dec. 1964
100.9	20,477.0	7.5	7.5	—	6.2	3,656.2	35.9	35.9	—	—	186.5	509.5	June 1965
123.7	20,671.3	6.3	6.3	—	24.3	3,768.6	32.4	32.4	—	—	216.1	510.9	July
133.9	20,836.9	0.7	0.7	—	24.2	3,843.0	83.1	83.1	—	—	211.7	517.6	Aug.
165.3	20,997.0	0.2	0.2	—	25.4	3,881.3	22.8	22.8	—	—	208.1	521.4	Sep.
Credit Institutions with Special Functions 5)													
818.6	6,119.0	423.1	423.1	—	299.2	4,381.4	527.7	128.5	0.0	399.2	151.6	14,516.4	Dec. 1961
905.3	6,526.1	196.5	196.5	—	313.8	5,319.5[10])	690.9	89.5	—	601.4	184.2	16,323.0	Dec. 1962
990.6	6,852.1	295.5	295.5	—	312.1	6,885.8	750.8	126.3	—	624.5	164.0	17,940.7	Dec. 1963
1,484.4[14])	6,862.4[15])	782.1	782.1	—	198.0	8,079.1	1,320.3[16])	170.1[16])	0.4	1,150.2	708.8[17])	18,909.2[18])	Dec. 1964
1,496.1	7,154.0	583.7	572.5	11.2	138.0	8,610.9	970.1	157.9	—	812.2	732.8	19,667.0	June 1965
1,506.8	7,220.2	561.7	552.4	9.3	175.9	8,803.8	1,138.3	158.7	—	979.6	729.6	19,803.6	July
1,504.6	7,278.1	420.3	411.0	9.3	192.6	8,862.7	1,140.0	168.1	—	971.9	725.6	20,005.6	Aug.
1,473.6	7,319.3	394.1	384.6	9.5	179.5	8,920.8	1,165.8	182.5	—	983.3	724.4	20,223.5	Sep.
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG +)													
45.4	2,581.2	0.1	0.1	—	231.9	2,753.8	0.1	0.1	—	—	1.1	4,010.6	Dec. 1961
39.1	2,582.4	0.0	0.0	—	256.7	3,353.8[10])	0.1	0.1	—	—	30.1	4,181.2	Dec. 1962
12.4	2,779.4	0.1	0.1	—	223.9	4,110.9	—	—	—	—	30.9	4,562.2	Dec. 1963
Other Credit Institutions with Special Functions +)													
773.2	3,537.8	423.0	423.0	—	67.3	1,627.6	527.6	128.4	0.0	399.2	150.5	10,505.8	Dec. 1961
866.2	3,943.7	196.5	196.5	—	57.1	1,965.7	690.8	89.4	—	601.4	154.1	12,141.8	Dec. 1962
978.2	4,072.7	295.4	295.4	—	88.2	2,774.9	750.8	126.3	—	624.5	133.1	13,378.5	Dec. 1963
Instalment Credit Institutions 6)													
2,077.7[8])	3.9	—	—	—	—	—	8.7	0.0	—	8.7	0.2	0.2	Dec. 1961
2,361.8[11])	4.9	—	—	—	—	—	90.8	76.9	—	13.9	3.2	0.3	Dec. 1962
2,781.0[13])	11.8	—	—	—	—	—	111.4	84.0	—	27.4	17.9	0.0	Dec 1963
2,975.9	15.1	—	—	—	—	—	37.1	13.2	—	23.9	15.5	0.1	Dec. 1964
2,995.2	17.4	—	—	—	0.1	0.5	48.1	17.8	—	30.3	8.4	0.1	June 1965
3,017.1	16.9	—	—	—	0.1	0.5	58.2	33.9	—	24.3	12.7	0.1	July
3,020.7	17.1	—	—	—	0.0	0.5	77.4	54.0	—	23.4	10.8	0.1	Aug.
3,059.9	17.1	—	—	—	0.1	0.5	76.0	53.6	—	22.4	11.0	0.1	Sep.
Postal Cheque and Postal Savings Bank Offices 7)													
—	192.7	—	—	—	—	1,789.7	240.0	—	—	240.0	—	60.7	Dec. 1961
—	197.9	—	—	—	—	2,200.0	93.8	—	—	93.8	—	60.6	Dec. 1962
—	213.0	—	—	—	—	2,521.5	46.9	—	—	46.9	—	94.5	Dec. 1963
—	228.3	—	—	—	—	2,935.3	103.8	—	—	103.8	—	138.5	Dec. 1964
—	237.1	—	—	—	—	3,019.7	332.8	—	—	332.8	—	168.4	June 1965
—	235.1	—	—	—	—	3,134.9	151.9	—	—	151.9	—	183.0	July
—	239.9	—	—	—	—	3,134.8	66.4	—	—	66.4	—	182.9	Aug.
—	239.4	—	—	—	—	3,134.6	52.4	—	—	52.4	—	182.8	Sep.

render returns. — [6]) Lending to business enterprises and individuals also contains credits granted to traders for financing their range of goods, and small amounts of "Other credits". — chased for employment of money. — [8]) Statistical decrease of about DM 43 million due to transfer in the books; cf. footnote [9]). — [9]) Statistical increase of about DM 43 million decrease of about DM 75 million due to transfer in the books; cf. footnote [13]). — [13]) Statistical increase of roughly DM 75 million due to transfer in the books; cf. footnote [12]). — the books (June 1964); cf. footnote [14]). — [16]) Statistical increase of DM 15 million (June 1964). — [17]) Statistical increase of roughly DM 452 million due to transfer in the books DM 122 million (July 1964). — °) Including ship mortgage banks. — +) Sub-group of "Credit Institutions with Special Functions". As from January 1964 no longer recorded;

2. Treasury Bill and

(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: Total 1)	Domestic: including mobilisation paper 2)	Domestic: excluding mobilisation paper 2)	Foreign	Medium-term notes (*Kassenobligationen*): Total	Domestic: Total	Domestic: among which: issued by credit institutions	Foreign	Securities: Total	Domestic: Total	Domestic: Loan issues and interest-bearing Treasury bonds of public authorities	Other interest-bearing securities: Total	Bank bonds 4)	Industrial bonds and other interest-bearing debentures	Marketable equities and investment fund certificates	Other securities	Foreign	Syndicate participations: Total	Domestic	Foreign
All Banking Groups																				
1956	1,789.0	1,789.0	663.0 pe)	—	—	—	—	—	6,530.2	6,520.2 pe)	1,558.3	3,884.0	3,464.0	420.0	1,006.5 pe)	71.4	10.0 pe)	306.6	•	•
1957	6,156.4	5,710.3	1,683.3 pe)	446.1	—	—	—	—	7,857.5	7,852.5 pe)	1,517.1	5,234.4	4,784.6	449.8	1,024.2 pe)	76.8	5.0 pe)	370.0	•	•
1958	6,767.0	6,167.1	1,866.9	599.9	73.5	73.5 pe)	73.5 pe)	•	12,751.5	12,647.2	2,743.4	8,576.4	7,809.4	767.0	1,242.2	85.2	104.3	321.2	296.5	24.7
1959 7)	5,694.6	4,463.2	1,548.2	1,231.4	1,265.1	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 7)	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	102.1	329.7	498.5	469.0	29.5
1961	6,614.2	5,418.9	1,185.1	1,195.3	1,484.6	1,480.3	777.9	4.3	20,207.6	19,893.4	3,359.9	14,218.2	13,376.4	841.8	2,211.6	103.7	314.2	586.3	539.7	46.6
1962 8)	5,772.3	5,056.1	1,683.9	716.2	1,646.1	1,643.6	986.0	2.5	23,399.0	23,070.7	3,958.1	16,753.0	15,798.6	954.4	2,233.1	126.5	328.3	565.2	542.7	22.5
1962 8)	5,772.3	5,056.1	1,683.9	716.2	1,646.1	1,643.6	986.0	2.5	23,405.4	23,077.1	3,959.5	16,757.9	15,800.5	957.4	2,233.0	126.7	328.3	565.2	542.7	22.5
1963	6,774.9	5,942.4	1,782.5	832.5	2,070.9	2,068.2	1,300.7	2.7	27,108.0	26,694.8	4,344.2	19,749.6	18,836.1	913.5	2,381.6	219.4	413.2	499.0	477.7	21.3
1964 Oct.	4,792.3	3,967.7	1,752.2	824.6	2,927.2	2,883.6	1,776.0	43.6	30,685.1	30,233.3	5,191.7	22,132.8	21,225.9	906.9	2,734.3	174.5	451.8	447.2	419.0	28.2
Nov.	6,002.6	5,014.2	1,945.3	988.4	2,809.5	2,791.0	1,757.7	18.5	30,962.4	30,518.9	5,288.8	22,351.3	21,441.9	909.4	2,687.3	191.5	443.5	449.7	422.6	27.1
Dec.	4,559.2	3,707.7	1,655.8	851.5	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 Jan.	5,980.9	4,119.1	1,896.7	1,861.8	3,009.7	2,983.2	1,835.7	26.5	31,666.6	31,210.5	5,455.4	22,881.3	21,906.5	974.8	2,729.0	144.8	456.1	599.0	570.3	28.7
Feb.	6,221.5	4,452.4	1,984.9	1,769.1	3,141.7	3,123.8	1,892.3	17.9	32,156.6	31,688.4	5,454.1	23,352.8	22,394.8	958.0	2,739.1	142.4	468.2	618.6	550.5	68.1
March	6,038.1	4,516.7	2,084.2	1,521.4	3,258.6	3,240.7	2,000.4	17.9	32,838.8	32,221.2	5,469.8	23,816.6	22,796.7	1,019.9	2,763.6	171.2	617.6	620.3	542.9	77.4
April	5,015.1	3,702.4	1,851.9	1,312.7	3,196.8	3,178.9	1,986.7	17.9	33,214.5	32,650.1	5,536.4	24,108.2	23,095.2	1,013.0	2,819.2	186.3	564.4	677.4	609.5	67.9
May	5,456.3	3,957.5	2,116.9	1,498.8	3,214.6	3,200.0	2,003.7	14.6	33,571.2	32,997.6	5,650.5	24,246.8	23,263.5 9)	983.3 10)	2,920.4	179.9	573.6	1,164.6	1,096.7	67.9
June	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	1,006.6	2,978.2	174.3	560.2	1,287.6	1,219.7	67.9
July	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
Aug.	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	33,548.9	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
Sep.	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
Oct. p)	4,451.7	3,830.6	2,444.8	621.1	3,000.5	2,996.4	2,010.7	4.1	34,353.4	33,830.3	5,632.8	...	24,031.3	...	2,961.1	...	523.1	625.6	532.2	93.4
Commercial Banks 5)																				
1964 Dec.	1,245.0	649.2	232.0	595.8	899.7	881.5	497.7	18.2	7,767.3	7,381.3	1,406.1	3,299.1	2,888.7	410.4	2,553.6	122.5	386.0	472.0	443.4	28.6
1965 July	1,147.5	551.0	300.1	596.5	524.7	517.4	346.8	7.3	8,204.3	7,756.2	1,479.3	3,401.2	2,921.0 9)	480.2 10)	2,724.5	151.2	448.1	1,059.0	972.0	87.0
Aug.	1,104.3	598.0	291.1	506.3	544.5	537.2	366.1	7.3	8,062.7	7,624.8	1,448.3	3,288.2	2,820.0	468.2	2,739.8	148.5	437.9	618.0	532.8	85.2
Sep.	934.4	505.8	260.6	428.6	502.6	497.0	351.9	5.6	8,104.7	7,690.2	1,489.3	3,319.2	2,861.5	457.7	2,732.0	149.7	414.5	577.0	494.9	82.1
Big Banks °) +)																				
1964 Dec.	1,056.3	568.7	211.7	487.6	661.4	643.4	362.1	18.0	3,483.0	3,236.8	575.1	1,148.6	1,041.5	107.1	1,463.3	49.8	246.2	292.8	273.5	19.3
1965 July	859.8	462.9	241.9	396.9	304.7	297.6	207.6	7.1	3,567.5	3,319.2	566.5	1,095.2	868.3	226.9	1,611.9	45.6	248.3	697.4	621.8	75.6
Aug.	839.2	519.9	242.9	319.3	298.4	291.3	198.9	7.1	3,540.4	3,293.8	548.7	1,050.4	826.0	224.4	1,649.3	45.4	246.6	409.4	335.2	74.2
Sep.	669.6	427.9	212.9	241.7	274.5	269.1	187.6	5.4	3,515.8	3,284.9	544.8	1,037.9	828.3	209.6	1,656.5	45.7	230.9	384.0	311.9	72.1
State, Regional and Local Banks +)																				
1964 Dec.	173.4	79.7	20.0	93.7	224.5	224.5	128.5	—	3,051.7	2,966.6	652.0	1,584.8	1,398.3	186.5	681.2	48.6	85.1	140.9	132.3	8.6
1965 July	263.4	87.4	58.0	176.0	206.6	206.6	131.5	—	3,296.9	3,163.0	704.9	1,670.8	1,506.9	163.9	709.0	78.3	133.9	269.1	258.9	10.2
Aug.	242.7	77.3	47.9	165.4	212.6	212.6	139.5	—	3,232.7	3,102.7	696.7	1,629.9	1,470.1	159.8	697.0	79.1	130.0	184.5	174.7	9.8
Sep.	242.6	77.3	47.6	165.3	198.1	198.1	139.9	—	3,323.0	3,203.8	742.3	1,694.0	1,516.6	177.4	685.5	82.0	119.2	169.1	160.4	8.7
Private Bankers +)																				
1964 Dec.	14.8	0.3	0.3	14.5	12.6	12.6	6.2	—	1,055.5	1,004.1	152.9	471.1	393.9	77.2	359.6	20.5	51.4	38.3	37.6	0.7
1965 July	23.8	0.2	0.2	23.6	9.1	9.1	3.9	—	1,062.1	1,004.6	169.4	459.6	380.3	79.3	357.0	18.6	57.5	92.1	90.9	1.2
Aug.	21.9	0.3	0.3	21.6	9.1	9.1	3.9	—	1,036.5	983.9	164.8	455.4	381.7	73.7	346.8	16.9	52.6	23.7	22.5	1.2
Sep.	21.7	0.1	0.1	21.6	8.9	8.9	3.9	—	1,031.7	976.9	164.5	450.0	385.5	64.5	347.6	14.8	54.8	23.6	22.3	1.3
Central Giro Institutions ×)																				
1964 Dec.	1,521.8	1,366.2	670.1	155.6	978.9	978.9	614.9	—	3,032.1	3,017.6	375.1	2,505.4	2,411.3	94.1	135.8	1.3	14.5	2.0	2.0	—
1965 July	1,218.9	1,117.1	647.1	101.8	1,168.7	1,168.7	678.0	—	3,392.7	3,350.5	427.7	2,775.2	2,665.9	109.3	146.4	1.2	42.2	40.5	40.5	—
Aug.	1,288.9	1,187.1	657.1	101.8	1,166.6	1,166.6	685.3	—	3,367.9	3,325.8	418.3	2,764.6	2,651.3	113.3	141.7	1.2	42.1	—	—	—
Sep.	1,228.9	1,127.1	652.1	101.8	1,184.1	1,184.1	668.5	—	3,298.4	3,255.8	394.2	2,716.4	2,604.7	111.7	144.0	1.2	42.6	—	—	—
Savings Banks																				
1964 Dec.	0.6	0.6	—	—	177.7	177.7	151.4	—	12,362.9	12,359.8	1,425.8	10,922.0	10,865.9	56.1	9.6	2.4	3.1	—	—	—
1965 July	0.7	0.7	—	—	256.3	256.3	220.6	—	13,988.2	13,984.7	1,571.3	12,399.9	12,355.5	44.4	12.0	1.5	3.5	—	—	—
Aug.	0.9	0.9	—	—	262.7	262.7	228.2	—	14,083.2	14,079.7	1,540.5	12,525.8	12,479.8	46.0	12.0	1.4	3.5	—	—	—
Sep.	0.9	0.9	—	—	334.7	334.7	306.3	—	14,133.9	14,130.4	1,530.7	12,586.4	12,549.5	36.9	11.9	1.4	3.5	—	—	—
Private and Public Mortgage Banks																				
1964 Dec.	—	—	—	—	47.8	47.8	25.9	—	1,298.0	1,292.7	996.9	293.6	275.7	17.9	1.2	1.0	5.3	—	—	—
1965 July	—	—	—	—	84.8	84.8	40.1	—	1,305.9	1,305.1	903.9	399.2	364.2	35.0	1.1	0.9	0.8	—	—	—
Aug.	—	—	—	—	78.7	78.7	35.9	—	1,229.2	1,228.4	867.9	358.4	328.8	29.6	1.1	1.0	0.8	—	—	—
Sep.	—	—	—	—	76.7	76.7	35.9	—	1,257.7	1,256.9	865.7	389.1	355.0	34.1	1.1	1.0	0.8	—	—	—
Credit Institutions with Special Functions																				
1964 Dec.	540.0	440.0	220.0	100.0	530.7	530.7	320.9	—	960.2	955.8	262.8	673.4	653.5	19.9	10.2	9.4	4.4	—	—	—
1965 July	417.1	317.1	177.1	100.0	712.7	712.7	440.9	—	1,124.4	1,112.1	381.6	710.0	687.9	22.1	11.1	9.4	12.3	—	—	—
Aug.	985.9	892.1	327.1	93.8	714.3	714.3	440.5	—	1,134.1	1,121.8	378.7	721.9	695.9	26.0	11.8	9.4	12.3	—	—	—
Sep.	985.8	892.1	327.1	93.7	706.5	706.5	433.9	—	1,133.5	1,121.1	381.3	718.4	692.5	25.9	12.0	9.4	12.4	—	—	—
Postal Cheque and Postal Savings Bank Offices																				
1964 Dec.	1,251.7	1,251.7	533.7	—	—	—	—	—	3,060.0	3,051.2	260.7	2,790.5	2,698.4	92.1	—	—	8.8	—	—	—
1965 July	1,161.6	1,161.6	801.6	—	—	—	—	—	3,158.6	3,151.8	325.8	2,826.0	2,737.7	88.3	—	—	6.8	—	—	—
Aug.	1,477.6	1,477.6	1,177.6	—	—	—	—	—	3,154.5	3,148.0	322.0	2,826.0	2,737.7	88.3	—	—	6.5	—	—	—
Sep.	1,292.6	1,292.6	1,142.6	—	—	—	—	—	3,153.5	3,149.3	321.1	2,828.2	2,739.9	88.3	—	—	4.2	—	—	—
All Other Groups 6)																				
1964 Dec.	—	—	—	—	242.2	242.2	186.9	—	2,659.1	2,640.8	530.2	2,061.3	1,800.2	261.1	33.1	16.2	18.3	—	—	—
1965 July	—	—	—	—	278.8	278.8	233.5	—	3,009.8	2,992.1	614.6	2,311.0	2,058.7	252.3	47.1	19.4	17.7	—	—	—
Aug.	—	—	—	—	278.8	278.8	233.5	—	3,037.1	3,020.5	609.5	2,342.1	2,088.3	253.8	49.2	19.7	16.6	—	—	—
Sep.	—	—	—	—	268.1	268.1	227.7	—	3,086.9	3,070.8	609.4	2,392.0	2,133.8	258.2	49.5	19.9	16.1	—	—	—

1) Cf. Table III B 1, Interim Statements, Assets: "Treasury bills and non-interest-bearing Treasury bonds", "Medium-term notes *(Kassenobligationen)*", "Securities and syndicate participations". — 2) Including mobilisation paper. — 3) Federal Treasury bills and non-interest-bearing Treasury bonds resulting from exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim on the Federal Government (according to Art. 42, Bundesbank Law). — 4) Mortgage bonds, communal bonds, bonds of specialised credit institutions. — 5) Specialised commercial banks, which are included in the group "Commercial Banks", are not shown separately in this table because of their small Treasury bill and security holdings. — 6) Central institutions of credit cooperatives (without Deutsche Genossenschaftskasse, which is included in the group "Credit Institutions with Special Functions"), credit cooperatives and instalment credit institutions. — 7) First 1959 line, figures excluding the Saarland, second 1959 line and following, including the Saarland. — 8) In December 1962 the obligation to render returns was newly defined for the credit cooperatives (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 December figures are shown for both the old and the new range of institutions required to report. — 9) Statistical increase of about DM 36 million due to transfer in the books (May 1965). — 10) Statistical decrease of about DM 36 million due to transfer in the books (May 1965). — °) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — ×) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — pe) Partly estimated. — p) Provisional.

Security Holdings[1])

(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: Total	Federal Government: Total	Federal Government: Mobilisation paper [2])	Federal Government: Other paper	Federal Railways and Federal Postal Administration	Länder	Medium-term notes (Kassenobligationen): Total	Federal Government	Federal Railways and Federal Postal Administration	Länder	Loan issues and interest-bearing Treasury bonds: Total	Federal Government: Post-currency-reform indebtedness	Federal Government: External bonds, 4 % commutation debt and 4 % compensation debt [3])	Fed. Railways and Fed. Postal Administration: Post-currency-reform indebtedness	Fed. Railways and Fed. Postal Administration: External bonds, 4 % commutation debt and 4 % compensation debt [3])	Länder: Post-currency-reform indebtedness	Länder: External bonds	Local authorities [4]): Post-currency-reform indebtedness	Local authorities [4]): External bonds	Syndicate participations
All Banking Groups																				
1956	1,789.0	1,126.0p*)	1,126.0p*)	—	457.9	.	—	—	—	—	1,558.3	445.1		499.9		547.5		65.8		.
1957	5,710.3	4,027.0p*)	4,027.0p*)	—	1,050.0	.	—	—	—	—	1,517.1	204.7		509.8		683.4		119.2		.
1958	6,167.1	4,300.2	4,300.2	—	1,392.7	474.2	—	—	—	—	2,743.4	431.0		1,271.6		897.1		143.7		.
1959 7)	4,463.2	3,121.8	2,915.0	206.8	1,005.6	335.8	655.9	327.1	307.8	21.0	3,276.1	98.8	610.2	1,442.3	21.0	919.0	36.6	133.2	15.0	—
1959 7)	4,498.3	3,146.8	2,940.0	206.8	1,015.7	335.8	658.6	329.1	308.5	21.0	3,307.2	102.0	610.7	1,462.5	21.0	924.1	36.6	135.3	15.0	—
1960	5,622.6	4,471.0	4,127.8	343.2	992.7	158.9	471.5	228.9	225.6	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	4,233.8	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 8)	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	1,827.9	42.9	808.3	28.2	138.5	9.7	0.7
1962 8)	5,056.1	3,841.6	3,372.2	469.4	1,185.3	29.2	657.6	170.4	479.1	8.1	3,959.5	433.9	668.9	1,829.2	42.9	808.2	28.2	138.5	9.7	0.7
1963	5,942.4	4,476.5	4,159.9	316.6	1,446.8	19.1	767.5	158.2	609.3	—	4,344.2	746.6	711.1	1,988.1	54.4	714.9	23.5	99.0	6.6	0.9
1964 Oct.	3,967.7	2,855.5	2,215.5	640.0	1,100.2	12.0	1,107.6	391.0	716.6	—	5,191.7	1,089.3	727.6	2,301.4	54.2	878.8	24.8	106.5	9.1	3.2
Nov.	5,014.2	3,718.9	3,068.9	650.0	1,284.5	10.8	1,033.3	369.7	663.6	—	5,288.8	1,082.9	722.3	2,413.4	55.3	874.0	24.7	107.0	9.2	3.8
Dec.	3,707.7	2,348.9	2,051.9	297.0	1,347.7	11.1	1,061.2	395.3	665.9	—	5,257.6	1,072.2	725.2	2,390.5	55.9	854.6	25.0	124.0	10.2	1.9
1965 Jan.	4,119.1	2,872.4	2,222.4	650.0	1,235.8	10.9	1,147.5	390.8	756.7	—	5,455.4	1,180.5	737.5	2,352.8	57.1	934.7	25.5	158.0	9.3	13.7
Feb.	4,452.4	3,117.5	2,467.5	650.0	1,324.0	10.9	1,231.5	380.8	850.7	—	5,454.1	1,181.6	747.2	2,373.8	58.5	911.5	25.5	146.7	9.3	5.5
March	4,516.7	3,082.5	2,432.5	650.0	1,423.3	10.9	1,240.3	372.9	867.4	—	5,469.8	1,185.2	747.3	2,403.9	57.9	898.2	25.8	142.3	9.2	5.4
April	3,702.4	2,500.5	1,850.5	650.0	1,193.7	8.2	1,192.2	374.7	817.5	—	5,536.4	1,173.6	745.4	2,447.1	57.8	929.3	24.5	149.0	9.7	3.8
May	3,957.5	2,720.6	1,840.6	880.0	1,228.8	8.1	1,196.3	339.4	856.9	—	5,650.5	1,164.4	746.3	2,514.4	55.0	960.7	24.3	175.7	9.7	3.0
June	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
July	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
Aug.	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
Sep.	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
Oct.p)	3,830.6	2,412.8	1,385.8	1,027.0	1,411.1	6.7	985.7	280.4	705.3	—	5,632.8	...	...	...	...	...	...	...	...	...
Commercial Banks[5])																				
1964 Dec.	649.2	482.2	417.2	65.0	155.9	11.1	383.8	159.6	224.2	—	1,406.1	250.0	604.0	374.3	45.0	87.8	23.5	19.2	2.3	1.9
1965 July	551.0	435.9	250.9	185.0	107.9	7.2	170.6	73.4	97.2	—	1,479.3	297.3	623.9	298.5	44.2	158.3	22.7	32.9	1.5	3.6
Aug.	598.0	481.9	306.9	175.0	108.9	7.2	171.1	72.4	98.7	—	1,448.3	299.5	622.9	291.6	45.6	134.3	21.2	31.7	1.5	1.2
Sep.	505.8	390.2	245.2	145.0	108.8	6.8	145.1	42.5	102.6	—	1,489.3	318.6	626.6	310.4	44.5	135.4	20.6	31.7	1.5	1.5
Big Banks °) +)																				
1964 Dec.	568.7	422.0	357.0	65.0	146.7	—	281.3	108.3	173.0	—	575.1	110.6	290.8	146.4	6.5	11.9	6.2	2.4	0.3	—
1965 July	462.9	386.0	221.0	165.0	76.9	—	90.0	26.2	63.8	—	566.5	105.7	304.5	91.6	6.7	41.3	5.9	10.8	—	2.2
Aug.	519.9	442.0	277.0	165.0	77.9	—	92.4	27.4	65.0	—	548.7	106.4	306.1	83.2	6.7	29.4	6.0	10.9	—	—
Sep.	427.9	350.0	215.0	135.0	77.9	—	81.5	12.6	68.9	—	544.8	100.6	308.2	85.7	6.5	27.1	6.0	10.7	—	0.2
State, Regional and Local Banks +)																				
1964 Dec.	79.7	59.7	59.7	—	8.9	11.1	96.0	46.9	49.1	—	652.0	97.7	244.8	181.3	33.5	67.4	12.0	13.4	1.9	1.9
1965 July	87.4	49.4	29.4	20.0	30.8	7.2	75.1	43.6	31.5	—	704.9	134.2	244.5	163.6	31.2	102.0	12.3	16.2	0.9	1.4
Aug.	77.3	39.4	29.4	10.0	30.7	7.2	73.1	41.6	31.5	—	696.7	134.8	243.9	165.7	31.4	93.1	11.8	15.1	0.9	1.2
Sep.	77.3	39.7	29.7	10.0	30.8	6.8	58.2	26.7	31.5	—	742.3	161.9	243.5	180.9	31.7	96.1	11.9	15.4	0.9	1.3
Private Bankers +)																				
1964 Dec.	0.3	—	—	—	0.3	—	6.4	4.3	2.1	—	152.9	25.5	68.3	38.7	5.0	6.9	5.3	3.1	0.1	—
1965 July	0.2	—	—	—	0.2	—	5.2	3.3	1.9	—	169.4	33.5	74.5	32.8	6.3	12.1	4.5	5.1	0.6	—
Aug.	0.3	—	—	—	0.3	—	5.2	3.3	1.9	—	164.8	34.6	72.6	32.2	7.4	9.0	3.4	5.0	0.6	—
Sep.	0.1	—	—	—	0.1	—	5.0	3.1	1.9	—	164.5	32.5	74.5	33.8	6.3	9.3	2.7	4.8	0.6	—
Central Giro Institutions x)																				
1964 Dec.	1,366.2	891.1	696.1	195.0	475.1	—	364.0	67.0	297.0	—	375.1	67.0	22.1	182.4	3.0	71.0	0.1	29.5	0.0	—
1965 July	1,117.1	660.0	470.0	190.0	457.1	—	490.7	62.1	428.6	—	427.7	102.2	23.6	203.6	3.1	79.0	—	16.2	0.0	—
Aug.	1,187.1	720.0	530.0	190.0	467.1	—	481.3	63.6	417.7	—	418.3	102.7	23.9	198.7	3.1	73.6	—	16.3	0.0	—
Sep.	1,127.1	665.0	475.0	190.0	462.1	—	515.6	82.6	433.0	—	394.2	93.0	23.8	186.0	3.2	73.6	—	14.6	0.0	—
Savings Banks																				
1964 Dec.	0.6	0.6	0.6	—	—	—	26.3	12.7	13.6	—	1,425.8	274.8	4.0	720.6	0.1	387.5	0.1	38.6	0.1	—
1965 July	0.7	0.7	0.7	—	—	—	35.7	18.1	17.6	—	1,571.3	298.7	3.9	763.6	0.1	456.3	0.1	48.5	0.1	—
Aug.	0.9	0.9	0.9	—	—	—	34.5	17.9	16.6	—	1,540.5	299.1	3.9	754.7	0.1	434.0	—	48.6	0.1	—
Sep.	0.9	0.9	0.9	—	—	—	28.4	12.9	15.5	—	1,530.7	298.5	3.9	749.8	0.1	431.9	—	46.4	0.1	—
Private and Public Mortgage Banks																				
1964 Dec.	—	—	—	—	—	—	21.9	11.3	10.6	—	996.9	260.1	86.5	474.9	1.4	161.9	0.9	11.2	—	—
1965 July	—	—	—	—	—	—	44.7	11.6	33.1	—	903.9	239.2	86.1	400.6	1.4	142.3	0.8	33.5	—	—
Aug.	—	—	—	—	—	—	42.8	9.7	33.1	—	867.9	239.2	84.1	396.5	1.4	142.5	0.3	3.9	—	—
Sep.	—	—	—	—	—	—	40.8	7.7	33.1	—	865.7	239.6	84.1	396.2	1.4	142.1	0.3	2.0	—	—
Credit Institutions with Special Functions																				
1964 Dec.	440.0	220.0	220.0	—	220.0	—	209.8	106.8	103.0	—	262.8	15.6	7.0	182.1	6.3	40.1	0.4	3.5	7.8	—
1965 July	317.1	228.0	140.0	88.0	89.1	—	271.8	105.7	166.1	—	381.6	30.4	6.9	282.2	7.2	39.8	0.4	6.7	8.0	—
Aug.	892.1	653.0	565.0	88.0	239.1	—	273.8	105.7	168.1	—	378.7	28.5	6.9	280.9	7.3	40.0	0.4	6.7	8.0	—
Sep.	892.1	653.0	565.0	88.0	239.1	—	272.6	105.7	166.9	—	381.3	28.5	7.4	283.3	7.5	39.9	0.4	6.5	7.8	—
Postal Cheque and Postal Savings Bank Offices																				
1964 Dec.	1,251.7	755.0	718.0	37.0	496.7	—	—	—	—	—	260.7	82.8	—	127.9	—	38.3	—	11.7	—	—
1965 July	1,161.6	697.0	360.0	337.0	464.6	—	—	—	—	—	325.8	89.6	—	178.1	—	46.6	—	11.5	—	—
Aug.	1,477.6	935.0	300.0	635.0	542.6	—	—	—	—	—	322.0	89.6	—	174.5	—	46.4	—	11.5	—	—
Sep.	1,292.6	765.0	150.0	615.0	527.6	—	—	—	—	—	321.1	89.6	—	174.1	—	45.9	—	11.5	—	—
All Other Groups[6])																				
1964 Dec.	—	—	—	—	—	—	55.3	37.9	17.4	—	530.2	121.8	1.6	328.5	0.1	68.1	—	10.1	—	—
1965 July	—	—	—	—	—	—	45.3	28.9	16.4	—	614.6	153.9	1.0	361.2	0.1	87.8	0.0	10.6	—	—
Aug.	—	—	—	—	—	—	45.3	28.7	16.6	—	609.5	151.8	1.0	358.0	0.1	87.7	0.0	10.9	—	—
Sep.	—	—	—	—	—	—	40.4	23.8	16.6	—	609.4	152.0	1.1	356.9	0.1	88.1	0.0	11.2	—	—

1) Cf. Table III B 1, Interim Statements, Assets: "Treasury bills and non-interest-bearing Treasury bonds", "Medium-term notes (Kassenobligationen)", "Securities and syndicate participations". — 2) Federal Treasury bills and non-interest-bearing Treasury bonds resulting from exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim on the Federal Government (according to Art. 42, Bundesbank Law). — 3) 4 % commutation debt of 1957 according to General War Consequences Law, 4 % compensation debt of 1959 according to Art. 9 a, Reg. 1, Old Savings Law, 1959. — 4) Including small amounts of issues by other German public authorities. — 5) Specialised commercial banks, which are included in the group "Commercial Banks", are not shown separately in this table because of their small Treasury bill and security holdings. — 6) Central institutions of credit cooperatives (without Deutsche Genossenschaftskasse, which is included in the group "Credit Institutions with Special Functions"), credit cooperatives and instalment credit institutions. — 7) First 1959 line, figures excluding the Saarland, second 1959 line and following, including the Saarland. — 8) In December 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 whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of institutions required to report. — °) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — x) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — p*) Partly estimated. — p) Provisional.

3. Principal Categories of Instalment Credit

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

Millions of DM

End of year or month	Purchase credits to purchasers ("B" and "C" business only) ×) 1) 2)	Cash advances and loans in "A" business of instalment credit institutions ×)	Small personal loans 3)	Medium-sized personal loans 4)	*Note:* Loans granted to traders and producers for financing purchase credits ×) 2)
All Banking Groups 2)					
1953	*1,500.3*	.	—	—	.
1954	*1,913.6*	.	—	—	.
1955	*2,629.7*	.	—	—	.
1956	*2,869.0*	.	—	—	.
1957	*2,957.6*	.	—	—	.
1958	*3,314.9*	.	—	—	.
1959	*3,973.7*	.	*868.4*	—	.
1959 5)	*4,027.8*	.	*886.8*	—	.
1960 5)	*4,875.3*	.	*1,146.0*	—	.
1961	*5,468.9*	.	*1,408.2*	—	.
1962 6)	**4,294.6**	**1,039.9**	**1,503.6**	**765.7**	**529.8**
1963	4,345.6 11)	1,145.4	1,605.3 10)	1,167.4	624.4 12)
1964 Sep.	4,248.6 13)	1,217.1 14)	1,661.1	1,430.9	650.7
Oct.	4,229.2	1,248.5	1,669.7	1,446.5	645.7
Nov.	4,228.3	1,278.1	1,674.3	1,463.5	641.6
Dec.	4,247.3	1,304.0	1,641.8	1,481.5	659.9
1965 Jan.	4,198.7	1,262.7	1,601.8	1,463.5	656.1
Feb.	4,144.4	1,250.1	1,579.9	1,485.3	626.1
March	4,171.9	1,265.9	1,597.2	1,542.0	662.9
April	4,244.4	1,306.7	1,619.4	1,600.1	684.2
May	4,273.8	1,333.6	1,637.7	1,653.9	702.5
June	4,304.2	1,359.7	1,666.7	1,706.4	699.2
July	4,324.6	1,380.2	1,684.9	1,752.7	732.3
Aug.	4,304.8	1,389.3	1,688.6	1,782.2	754.3
Sep.	4,322.6	1,401.9	1,687.5	1,822.9	750.1
Commercial Banks 7)					
1960 Dec.	604.0	..	458.7	—	.
1961 Dec.	616.2	..	589.5	—	.
1962 Dec.	279.9	..	686.1	117.7	289.2
1963 Dec.	273.3	..	691.1	259.2	309.6
1964 Dec.	278.1	..	699.1	382.8	321.1
1965 May	294.8	..	700.1	467.2	349.9
June	302.2	..	708.5	490.0	347.2
July	305.8	..	714.9	513.8	384.1
Aug.	306.8	..	716.3	532.7	415.1
Sep.	321.2	..	713.5	554.6	422.5
Big Banks °) +)					
1960 Dec.	162.5	..	357.3	—	.
1961 Dec.	180.9	..	472.5	—	.
1962 Dec.	23.0	..	562.8	79.3	102.7
1963 Dec.	11.1	..	562.0	178.7	94.7
1964 Dec.	9.8	..	566.9	265.8	115.4
1965 May	16.4	..	572.7	325.1	107.2
June	18.0	..	579.3	341.5	107.4
July	22.1	..	585.5	358.2	133.9
Aug.	20.3	..	585.6	372.3	157.3
Sep.	24.8	..	583.8	388.5	175.3
State, Regional and Local Banks +)					
1960 Dec.	355.9	..	77.9	—	.
1961 Dec.	361.5	..	97.1	—	.
1962 Dec.	208.0	..	104.1	34.6	167.6
1963 Dec.	218.4	..	108.3	74.0	182.1
1964 Dec.	232.4	..	111.2	111.7	176.5
1965 May	239.6	..	108.5	134.8	197.6
June	245.2	..	109.9	140.5	193.4
July	244.5	..	110.0	147.2	201.6
Aug.	246.6	..	111.1	151.9	212.5
Sep.	257.0	..	110.2	157.0	200.4
Private Bankers +)					
1960 Dec.	77.6	..	22.2	—	.
1961 Dec.	61.8	..	18.3	—	.
1962 Dec.	37.9	..	17.5	2.6	15.9
1963 Dec.	40.3	..	19.4	5.3	20.1
1964 Dec.	32.9	..	19.6	4.7	16.2
1965 May	35.4	..	17.5	6.6	23.5
June	35.3	..	17.9	7.2	26.1
July	35.5	..	17.9	7.5	27.1
Aug.	36.1	..	18.1	7.6	24.0
Sep.	35.1	..	18.1	8.2	24.0
Central Giro Institutions 8)					
1960 Dec.	171.3	..	2.2	—	.
1961 Dec.	168.9	..	2.7	—	.
1962 Dec.	150.6	..	3.5	5.3	33.3
1963 Dec.	144.0	..	2.0	7.7	38.2
1964 Dec.	114.6	..	2.0	13.0	83.3
1965 May	116.6	..	2.1	17.1	100.5
June	114.6	..	2.1	17.4	102.8
July	118.0	..	2.1	17.6	103.6
Aug.	119.3	..	2.2	17.2	92.3
Sep.	127.0	..	2.3	17.7	88.3
Savings Banks					
1960 Dec.	710.0	..	488.1	—	.
1961 Dec.	747.1	..	592.0	—	.
1962 Dec.	643.1	..	636.2	491.5	134.1
1963 Dec.	632.8	..	687.7	713.2	118.9
1964 Dec.	589.1	..	699.3	860.0	114.7
1965 May	563.8	..	698.2	922.2	115.0
June	562.5	..	709.3	945.5	112.5
July	560.4	..	716.7	962.1	110.7
Aug.	554.0	..	718.2	969.2	110.3
Sep.	554.1	..	719.2	980.9	105.3
Credit Cooperatives (Schulze-Delitzsch) 2)					
1960 Dec.	165.6	..	169.3	—	.
1961 Dec.	169.4	..	194.3	—	.
1962 Dec.	196.6	..	146.5	101.9	[137.4]
1963 Dec.	195.8	..	187.5 10)	125.8	[135.7]
1964 Dec.	204.0	..	199.7	150.6	[139.7]
1965 May	209.2	..	194.0	172.2	[137.4]
June	208.4	..	201.7	176.7	[136.5]
July	209.9	..	205.5	181.6	[136.2]
Aug.	208.2	..	206.1	185.1	[135.5]
Sep.	209.1	..	206.3	189.7	[135.1]
Credit Cooperatives (Raiffeisen) 2)					
1960 Dec.	35.3	..	27.7	—	.
1961 Dec.	39.5	..	29.7	—	.
1962 Dec. 6)	55.2	..	31.3	49.1	[34.5]
1963 Dec.	66.2	..	37.0	61.3	[38.4]
1964 Dec.	61.9	..	41.6	74.9	[37.5]
1965 May	62.1	..	43.2	75.0	[37.2]
June	62.9	..	45.0	76.5	[36.5]
July	63.5	..	45.7	77.4	[37.2]
Aug.	62.3	..	45.7	77.7	[35.9]
Sep.	63.2	..	46.2	79.7	[36.4]
Instalment Credit Institutions					
1960 Dec.	3,188.5	.	..	..	.
1961 Dec.	3,714.7	.	..	..	.
1962 Dec.	2,953.6	1,039.9	..	..	72.3
1963 Dec.	3,017.1 11)	1,145.4	..	..	156.9 12)
1964 Dec.	2,980.8 13)	1,304.0 14)	..	..	139.2
1965 May	3,006.8	1,333.6	..	..	135.9
June	3,033.0	1,359.7	..	..	135.5
July	3,047.3	1,380.2	..	..	133.0
Aug.	3,034.0	1,389.3	..	..	135.6
Sep.	3,027.6	1,401.9	..	..	133.2
All Other Groups 9)					
1960 Dec.	0.4	..	0.0	—	.
1961 Dec.	13.0	..	0.0	—	.
1962 Dec.	15.4	..	0.0	0.3	1.0
1963 Dec.	16.4	..	0.0	0.1	0.8
1964 Dec.	18.6	..	0.0	0.2	1.6
1965 May	20.6	..	0.0	0.3	1.2
June	20.7	..	0.0	0.3	1.0
July	19.9	..	0.0	0.3	0.9
Aug.	20.3	..	0.0	0.4	1.0
Sep.	20.3	..	0.0	0.3	0.9

*) 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 italics* — precedes the new figures. Cf. footnote 1). — 1) Until November 1962 including loans granted to traders and producers for financing the purchase credits granted by them, as well as cash advances and loans in "A" business (over-the-counter business) of instalment credit institutions. Cf. footnote ×). — 2) The loans granted by credit cooperatives to traders and producers for financing the purchase credits granted by them have been included under "Purchase credits to purchasers". — 3) From December 1962 small personal loans within the meaning of the Bank Supervisory Authorities' Order of 22 December 1958 (loans which are to be repaid in equal instalments within a period of 6 to 24 months and which in the individual case do not exceed DM 2,000); previously: small loans running for up to 4 years (*printed in italics*). — 4) Medium-term loans which in the individual case exceed the maximum laid down for small personal loans (DM 2,000). Those loans are recorded which under the special lending programmes of the various banking groups are specified as "*Anschaffungsdarlehen*"; the individual banking groups' programmes differ as to maximum amount and maximum period to maturity of the loans. — 5) From 1960 including the Saarland. The rows of figures were linked together by showing for December 1959, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland. — 6) The results for the credit cooperatives (Raiffeisen) cover the range of institutions required to report as newly fixed in December 1962; cf. footnote 16) on first page of Table III A 1. — 7) Including specialised commercial banks, which are not shown separately. — 8) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — 9) Central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions. — 10) Figures for second quarter 1963 containing statistical increase by about DM 25 million. — 11) Statistical decline by about DM 47 million (September 1963); cf. footnote 12). — 12) Statistical increase by about DM 47 million (September 1963); cf. footnote 11). — 13) Statistical decrease by about DM 22 million (September 1964); cf. footnote 14). — 14) Statistical increase by about DM 22 million (September 1964); cf. footnote 13). — °) 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 [1]

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: Machinery for production of consumer goods [2]	Motor trucks, tractors and trailers	Passenger cars for commercial use [3]	Equipment for handicrafts and other vocations	For purchase or payment of other durable consumer goods and services: Clothing, household textiles	Household machinery and appliances [4] as well as bicycles, sewing machines, typewriters	Furniture	Passenger cars for private use [5], motorcycles	Wireless and television sets	Services [6]	Procurement and fitting of living quarters [7]	Other	Note: Credits granted to traders for financing range of goods
	Millions of DM													
1964 3rd qtr.	1,170.0	100.6	119.7	90.0	37.3	121.4	82.8	136.9	294.0	40.1	20.4	18.9	107.9	685.3
4th qtr.	1,314.0	88.3	112.2	86.7	42.5	258.7	99.1	163.4	253.8	65.1	15.5	19.7	109.0	933.4
1965 1st qtr.	1,032.1	68.9	113.8	98.3	37.1	111.3	71.4	118.4	256.4	42.6	17.3	22.0	74.6	1,082.2
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
	Average amount of credit in DM													
1964 3rd qtr.	1,101	16,613	15,896	4,400	5,969	300	451	1,201	3,349	715	921	1,698	752	4,871
4th qtr.	893	19,552	15,515	4,317	5,564	350	459	1,138	3,399	660	1,027	1,757	816	5,135
1965 1st qtr.	1,256	21,553	15,524	4,790	6,763	360	486	1,235	3,342	720	1,208	2,022	1,033	5,107
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	1,337	3,447	771	1,054	1,947	1,083	5,181

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

4. Consumer Credit*)×)

Millions of DM

End of year or quarter	Consumer credit, total	Instalment loans to consumers: Total	Purchase credits ("B" and "C" business only) [1]	Cash advances and loans in "A" business of instalment credit institutions	Small personal loans [2]	Medium-sized personal loans [3]	Other instalment loans	Non-instalment loans to consumers
	All Banking Groups [1]							
1962 Dec.	6,389.3	5,951.0	2,370.1	944.1	1,494.3	578.8	563.7	438.3
1963 Dec.	7,159.8[7][5]	6,643.6[7]	2,414.5[7]	1,083.7	1,602.8[6]	900.8[6]	641.8[6]	516.2[5]
1964 Dec.	7,848.9	7,232.9	2,424.8[8]	1,255.7[9]	1,635.7	1,164.5	752.2	616.0
1965 March	7,783.6	7,162.3	2,364.9	1,220.0	1,593.9	1,230.9	752.6	621.3
June	8,237.4	7,568.7	2,415.6	1,306.4	1,662.1	1,382.0	802.6	668.7
Sep.	8,483.1	7,763.6	2,407.0	1,345.0	1,681.9	1,491.6	838.1	719.5
	Commercial Banks							
1962 Dec.	1,111.9	985.5	155.6	. .	685.8	104.4	39.7	126.4
1963 Dec.	1,265.0[5]	1,126.2	166.0	. .	690.6	230.7	38.9	138.8[5]
1964 Dec.	1,438.3	1,281.2	181.5	. .	696.5	354.1	49.1	157.1
1965 March	1,439.4	1,289.3	174.5	. .	680.7	386.5	47.6	150.1
June	1,551.1	1,397.8	186.6	. .	706.5	452.9	51.8	153.3
Sep.	1,659.3	1,483.1	201.9	. .	713.1	515.0	53.1	176.2
	Big Banks °) +)							
1962 Dec.	667.5	652.8	2.5	. .	562.8	71.2	16.3	14.7
1963 Dec.	776.9[5]	740.9	2.2	. .	562.0	161.3	15.4	36.0[5]
1964 Dec.	877.0	833.1	2.1	. .	564.3	247.4	19.3	43.9
1965 March	883.5	844.7	2.3	. .	556.7	269.6	16.1	38.8
June	961.2	916.0	2.3	. .	578.5	316.8	18.4	45.2
Sep.	1,031.1	979.2	11.8	. .	583.7	364.0	19.7	51.9
	State, Regional and Local Banks +)							
1962 Dec.	376.4	284.7	130.7	. .	103.8	30.4	19.8	91.7
1963 Dec.	416.9	333.5	141.3	. .	107.8	64.6	19.8	83.4
1964 Dec.	497.2	400.9	162.1	. .	111.1	101.8	25.9	96.3
1965 March	493.8	399.9	155.5	. .	105.6	111.2	27.6	93.9
June	523.5	432.8	166.3	. .	108.8	128.5	29.2	90.7
Sep.	558.0	452.1	171.0	. .	109.8	142.4	28.9	105.9
	Private Bankers +)							
1962 Dec.	59.0	40.5	18.4	. .	17.5	2.3	2.3	18.5
1963 Dec.	64.5	45.5	19.5	. .	19.4	4.2	2.4	19.0
1964 Dec.	59.0	42.4	15.4	. .	19.7	4.3	3.0	16.6
1965 March	57.1	40.0	15.0	. .	17.0	5.1	2.9	17.1
June	61.1	44.1	16.3	. .	17.8	6.8	3.2	17.0
Sep.	63.8	46.3	17.1	. .	18.1	7.7	3.4	17.5
	Specialised Commercial Banks +)							
1962 Dec.	9.0	7.5	4.0	. .	1.7	0.5	1.3	1.5
1963 Dec.	6.7	6.3	3.0	. .	1.4	0.6	1.3	0.4
1964 Dec.	5.1	4.8	1.9	. .	1.4	0.6	0.9	0.3
1965 March	5.0	4.7	1.7	. .	1.4	0.6	1.0	0.3
June	5.3	4.9	1.7	. .	1.4	0.8	1.0	0.4
Sep.	6.4	5.5	2.0	. .	1.5	0.9	1.1	0.9
	Central Giro Institutions □)							
1962 Dec.	109.8	107.1	98.6	. .	2.1	4.2	2.2	2.7
1963 Dec.	93.8	89.5	80.2	. .	2.0	4.2	3.1	4.3
1964 Dec.	79.0	74.3	63.8	. .	1.9	5.0	3.6	4.7
1965 March	70.2	65.7	54.7	. .	1.9	5.0	4.1	4.5
June	70.4	64.6	53.4	. .	2.1	5.1	4.0	5.8
Sep.	73.0	66.5	55.2	. .	2.2	5.2	3.9	6.5
	Savings Banks							
1962 Dec.	1,901.5	1,726.0	397.4	. .	631.1	341.0	356.5	175.5
1963 Dec.	2,224.4	2,012.5	392.0	. .	685.9	502.3	432.3	211.9
1964 Dec.	2,449.9	2,179.3	361.2	. .	696.8	613.8	507.5	270.6
1965 March	2,449.4	2,169.5	349.2	. .	676.0	633.5	510.8	279.9
June	2,611.9	2,303.5	346.3	. .	708.7	701.5	547.0	308.4
Sep.	2,689.5	2,368.0	341.7	. .	716.0	733.9	576.4	321.5
	Credit Cooperatives (Schulze-Delitzsch) [1]							
1962 Dec.	624.8	536.2	170.2	. .	146.1	89.3	130.6	88.6
1963 Dec.	701.4	590.5	167.3	. .	187.8[6]	111.2[6]	124.2[6]	110.9
1964 Dec.	772.1	644.7	173.8	. .	199.5	130.3	141.1	127.4
1965 March	775.3	645.6	176.3	. .	193.7	140.6	135.0	129.7
June	815.6	675.0	177.1	. .	201.0	154.9	142.0	140.6
Sep.	845.5	692.8	176.5	. .	205.5	166.4	144.4	152.7
	Credit Cooperatives (Raiffeisen) [1]							
1962 Dec.	196.9	152.5	51.1	. .	29.3	39.8	32.3	44.4
1963 Dec.	232.1	183.4	53.5	. .	36.5	52.2	41.2	48.7
1964 Dec.	258.4	204.2	52.6	. .	41.0	61.1	49.5	54.2
1965 March	266.7	211.4	52.2	. .	41.6	65.0	52.6	55.3
June	278.2	219.4	52.8	. .	43.8	67.2	55.6	58.8
Sep.	288.2	227.4	53.3	. .	45.1	70.8	58.2	60.8
	Instalment Credit Institutions							
1962 Dec.	2,443.7	2,443.1	1,497.1	944.1	. .	. .	1.9	0.6
1963 Dec.	2,642.3[7]	2,640.8[7]	1,555.5[7]	1,083.7	. .	. .	1.6	1.5
1964 Dec.	2,850.4	2,848.5	1,591.9[8]	1,255.7[9]	. .	. .	0.9	1.9
1965 March	2,781.8	2,780.0	1,558.0	1,220.0	. .	. .	2.0	1.8
June	2,909.2	2,907.6	1,599.4	1,306.4	. .	. .	1.8	1.6
Sep.	2,926.6	2,924.9	1,578.4	1,345.0	. .	. .	1.5	1.7
	All Other Groups [4]							
1962 Dec.	0.7	0.7	—	. .	0.0	0.1	0.6	0.0
1963 Dec.	0.8	0.7	—	. .	0.0	0.2	0.5	0.1
1964 Dec.	0.8	0.8	—	. .	0.0	0.3	0.5	0.0
1965 March	0.8	0.8	—	. .	0.0	0.3	0.5	0.0
June	1.0	0.8	—	. .	0.0	0.4	0.4	0.2
Sep.	1.0	0.9	—	. .	0.0	0.3	0.6	0.1

*) Short and medium-term loans granted to economically dependent persons, that is to workers, employees, officials and recipients of social security and retirement pensions; excluding loans for housing. For further details see study "The First Results of the Consumer Credit Statistics", Monthly Report of the Deutsche Bundesbank, Vol. 15, No. 6, June 1963, p. 3 *et seq.* — ×) Changes as compared with previously published figures are due to corrections subsequently received. — 1) 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". — 2) Small personal loans within the meaning of the Bank Supervisory Authorities' Order of 22 December 1958; cf. footnote 3) 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. — 3) Cf. footnote 4) to Table III A 3 (a). — 4) Central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions. — 5) Statistical increase by approximately DM 21 million (March 1963). — 6) 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). — 7) Statistical decrease of roughly DM 30 million. — 8) Statistical decrease of about DM 20 million; cf. footnote 9). — 9) Statistical increase of about DM 20 million; cf. footnote 8). — °) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — □) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions".

5. Lending and Deposits of Credit Cooperatives (Raiffeisen) [1]

Millions of DM

End of month	Number of institutions [2]	Lending: Total [4]	Lending: Debtors [3] [4]	Lending: Discount credits	Lending: Long-term lending [4]	Deposits: Total	Deposits: Sight and time deposits	Deposits: Savings deposits
1961 Sep.	10,762	6,316.8	3,927.3	311.6	2,077.9	9,556.2	2,703.6	6,852.6
Dec.	10,720	6,517.5	3,994.5	300.5	2,222.5	9,956.1	2,654.3	7,301.8
1962 March	10,712	6,945.0	4,249.1	330.5	2,365.4	10,360.6	2,698.0	7,662.6
June	10,669	7,497.0	4,644.8	341.8	2,510.4	10,530.8	2,817.2	7,713.6
Sep.	10,644	7,649.6	4,621.8	344.5	2,683.3	11,022.0	3,161.3	7,860.7
Dec.	10,541	7,944.8	4,590.6	336.2	3,018.0	11,562.7	3,147.2	8,415.5
1963 March	10,534	8,383.9	4,803.3	343.8	3,236.8	12,011.5	3,143.9	8,867.6
June	10,465	9,037.9	5,226.1	371.8	3,440.0	12,232.4	3,247.0	8,985.4
Sep.	10,425	9,161.4	5,061.2	356.8	3,743.4	13,008.7	3,637.9	9,370.8
Dec.	10,290	9,474.9	5,121.6	356.3	3,997.0	13,618.1	3,575.9	10,042.2
1964 March	10,241	9,998.8	5,343.3	376.5	4,279.0	14,218.2	3,639.5	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
Sep.	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	409.3	5,795.0	17,258.9	4,274.8	12,984.1

[1]) 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. — [2]) Excluding the three commercial banks affiliated with Deutscher Raiffeisenverband, namely Hannoversche Landwirtschaftsbank AG, Hannover, Landkreditbank Schleswig-Holstein AG, Kiel, and Südwestbank GmbH, Stuttgart, which in the banking statistics collected by the Deutsche Bundesbank are included in the group "State, Regional and Local Banks". — [3]) Claims in current account, including trade claims. — [4]) Not including loans on a trust basis.

6. Debits to Accounts of Non-bank Customers [1]

Millions of DM

Month	Debits	Month	Debits
1961 Sep.	121,934.2	1963 Sep.	144,860.3
Oct.	125,123.6	Oct.	150,994.0
Nov.	125,081.3	Nov.	146,322.5
Dec.	143,905.6	Dec.	174,626.7
1962 Jan.	131,557.0	1964 Jan.	153,606.2
Feb.	115,007.9	Feb.	135,605.9
March	129,908.1	March	148,827.0
April	122,609.2	April	156,281.6
May	130,530.7	May	142,658.1
June	134,519.9	June	168,300.0
July	137,826.5	July	171,774.1
Aug.	137,861.8	Aug.	153,782.3
Sep.	129,433.1	Sep.	166,717.2
Oct.	143,841.5	Oct.	165,485.1
Nov.	139,222.9	Nov.	166,668.7
Dec.	156,963.9	Dec.	204,852.7
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
		Sep.	182,225.1

[1]) 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 [x]) [1]) (Millions of DM)

End of year or quarter	Total lending to non-banks	Industries and handicrafts: Total	Industries and handicrafts: among which: Handicrafts	Lending to industries and handicrafts comprises credit to: Mining	Iron and metal producing industries and foundries	Steel construction, mechanical engineering and vehicle building	Electrical engineering, precision instruments and optical goods	Chemical and pharmaceutical industries	Foodstuffs, beverages and tobacco	Textiles, leather, footwear, and clothing	Industries working for building [2])	Residential building	Public utilities	Trade	Central Import and Storage Agencies	Agriculture, forestry, and water regulation and supply [3])	Other public borrowers [4])	Other branches of economic activity and other borrowers [5])	Lending of instalment credit institutions [6])	Unclassifiable credits [7])
Short-term lending (excluding Treasury bills and non-interest-bearing Treasury bonds)																				
1950	13,897	6,934	536	140	441	843	440	425	1,353	1,407	660	215	95	4,506	197	303	190	1,070	204	183
1951	16,320	8,433	610	158	518	1,191	697	592	1,354	1,806	692	152	109	4,879	678	246	230	1,075	298	220
1952	19,857	10,139	857	319	751	1,568	774	672	1,514	1,780	925	164	104	6,013	905	356	220	1,217	449	290
1953	22,478	11,543	1,083	430	782	1,764	802	701	1,609	2,152	1,175	234	111	7,048	558	497	165	1,488	532	302
1954	26,033	12,732	1,257	434	921	1,743	948	796	1,702	2,285	1,367	326	156	8,425	696	635	193	1,824	636	410
1955	28,995	14,481	1,408	513	1,200	2,411	1,111	809	1,779	2,234	1,559	394	221	9,157	683	743	221	2,127	868	100
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 [15])	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	21,857	2,088	595	2,014	3,853	1,818	1,224	2,556	3,036	2,458	997	127	14,760	515	1,443	379	5,015	1,799 [18])	182
1962 [17])	50,236 [18])	23,352 [18])	2,300	475	2,236	4,323	1,681	1,315	2,889	2,989	2,772	1,269	193	16,100	294	1,595	431	4,902	1,949	151
1962 [17])	50,243 [18])	23,354 [18])	2,301	475	2,236	4,323	1,681	1,316	2,889	2,990	2,773	1,270	193	16,101	294	1,597	431	4,903	1,949 [25])	151
1963	54,052 [25])	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 [25])	214
1964 Sep.	57,811	26,503	2,732	566	2,119	4,427	1,631	1,182	3,106	3,913	3,734	1,691	265	17,724	671	1,867	865	6,224	1,871	130
Dec.	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 March	61,030	28,357	2,836	770	2,280	5,060	1,777	1,397	3,522	3,730	3,961	1,640	241	18,240	696	1,972	890	6,787	2,064	143
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
Medium and long-term lending																				
1950	7,467	1,890	137	436	139	330	196	112	145	171	110	2,264	729	192	—	335	592	612	46	807
1951	11,734	3,174	240	587	277	539	376	206	258	310	172	3,659	1,003	375	—	607	1,062	940	76	838
1952	16,553	4,464	353	784	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	560	627	655	425	11,836	1,598	1,159	2	1,885	4,161	2,825	411	650
1955	42,357	9,040	815	1,106	1,247	1,441	845	632	793	764	582	16,117	2,033	1,463	2	2,969	5,573	3,933	639	588
1956	50,546 [9])	10,203	957	1,128	1,311	1,809	1,044	652	910	833	654	19,557 [9])	2,140	1,651	202	3,992	6,250	5,323	702	526
1957	57,481 [10])	11,247	1,025	1,180	1,434	1,995	1,127	752	995	887	722	22,661	2,349	1,972	3	4,797	7,454	5,729 [10])	812	457
1958	68,085	12,759	1,224	1,317	1,484	2,298	1,160	871	1,127	1,012	836	26,276	2,502	2,481	—	5,910	9,766	6,878	1,091	422
1959	82,758 [11])	15,045 [12])	1,373	1,593	1,550	2,558	1,241	1,063	1,323	1,176	973	31,650	2,412	3,036	1	6,931	12,855 [13])	9,137 [14])	1,328	363
1960	94,661	15,854	1,534	1,382	1,437	2,594	1,301	1,060	1,521	1,380	1,125	37,076	2,589	3,630	65	7,998	14,671	10,763	1,670	345
1961	111,145 [16])	18,945	1,743	1,460	1,807	3,249	1,618	1,276	1,807	1,590	1,337	43,219	2,807	4,254	58	9,359	17,034	13,153 [23])	2,042 [16])	274
1962 [17])	130,210 [19])	22,941 [20])	2,044	1,779	2,161 [20])	4,003	1,761	1,878	2,052	1,713	1,655	50,554	3,492 [20])	5,292 [21])	0	11,092	18,959 [22])	15,556 [23])	2,324 [24])	— [7])
1962 [17])	130,396 [19])	22,979 [20])	2,054	1,779	2,162 [20])	4,003	1,762	1,878	2,055	1,715	1,663	50,637	3,493 [20])	5,303 [21])	0	11,090	18,968 [22])	15,602	2,324 [24])	—
1963	151,102 [26])	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	18,080	2,757 [26])	—
1964 Sep.	166,781	28,098	2,329	2,095	2,975	4,412	1,872	1,896	2,555	2,100	2,478	65,033	4,740	6,405	—	14,390	25,201	20,103	2,811	—
Dec.	174,070	28,755	2,426	2,083	2,894	4,451	1,855	2,251	2,649	2,154	2,550	68,018	4,938	6,543	—	14,774	27,173	20,909	2,960	—
1965 March	178,693	29,504	2,515	2,132	2,975	4,570	1,980	2,298	2,724	2,199	2,718	69,743	4,992	6,833	—	15,181	28,312	21,290	2,838	—
June	184,329	30,430	2,625	2,115	3,044	4,851	2,020	2,300	2,779	2,269	2,924	71,762	5,149	6,985	—	15,593	29,474	21,955	2,981	—

x) Not including the Saarland. — [1]) The classification of short-term credits by branches of economic activity has been estimated, for the Federal area except Berlin, on the basis of partial statistics collected from some 730 institutions; in Berlin (West) short-term credits are broken down by all credit institutions. Medium and long-term credits are broken down, in the Federal area including Berlin (West), by all credit institutions rendering returns for the banking statistics. — [2]) Stones and earths, flat glassware, sawmills and woodworking, building and allied trades. — [3]) The credits granted by the credit cooperatives (Raiffeisen) not included in the banking statistics, amounting to about DM 5.6 billion at the end of June 1965, also probably represent to a relatively large extent credits to agriculture. — [4]) This includes all credits granted to public authorities in so far as they are not shown among the individual branches of economic activity or industries, as well as the credits granted for the building and maintenance of roads, road bridges, harbours and waterways. — [5]) Credits to enterprises engaged in transport and communications, to the hotel and tourist industry and to "other private borrowers", as well as credits designed to afford deferred payment of freight charges. — [6]) Including credits granted to traders for financing their range of goods, and small amounts of "other credits". — [7]) Short-term lending: unclassifiable credits granted by private and public mortgage banks, by credit institutions with special functions and, up to end-1954, by the former group "Other Credit Institutions", and also, up to end-March 1962, unclassified converted RM credits. Medium and long-term lending: up to end-March 1962 credits granted by credit institutions before currency reform which, since June 1962, have been attributed to individual branches of economic activity or to individual borrowers. — [8]) Decrease due to dissolution of the group "Other Credit Institutions" in connection with the re-arrangement of the breakdown by banking groups in January 1955. — [9]) Statistical decrease of roughly DM 560 million due to elimination of loans on a trust basis. — [10]) Statistical decrease of roughly DM 254 million due to elimination of loans on a trust basis (March 1957). — [11]) The increase includes about DM 688 million of which some DM 498 million is due to statistical reasons (DM 120 million in June 1959, about DM 378 million in September 1959) and roughly DM 190 million to conversion of "administered loans" into bank credits (September 1959). — [12]) Statistical increase of about DM 378 million (September 1959). — [13]) Statistical increase of DM 120 million (June 1959). — [14]) Increase of about DM 190 million due to conversion of "administered loans" into bank credits (September 1959). — [15]) Statistical decrease of about DM 43 million due to transfer in the books; cf. footnote [16]). — [16]) Statistical increase of about DM 43 million due to transfer in the books; cf. footnote [15]). — [17]) In December 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 whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of institutions required to report. — [18]) Statistical decrease of about DM 13 million. — [19]) Statistical decrease of about DM 313 million. — [20]) Statistical decrease of about DM 55 million (industries and handicrafts roughly DM 30 million, including iron and metal producing industries and foundries about DM 20 million; public utilities about DM 25 million). — [21]) Statistical decrease of about DM 37 million. — [22]) Decrease of about DM 115 million due to statistical reasons. — [23]) Statistical decrease of roughly DM 195 million. — [24]) Statistical increase of about DM 89 million. — [25]) Statistical decrease of roughly DM 75 million due to transfer in the books (June 1963); cf. footnote [26]). — [26]) Statistical increase of roughly DM 75 million due to transfer in the books (June 1963); cf. footnote [25]).

8. Sight, Time and Savings Deposits of Non-bank Customers[1]), by Groups of Depositors

Millions of DM

End of year or month	Deposits of non-banks			Sight deposits[2])			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 [3])	Business enterprises	Public authorities
All Banking Groups													
1949	13,759.1 [8])	.	.	8,573.9	6,717.8	1,856.1	2,108.8	1,113.6	995.2	3,076.4	.		.
1950	17,981.6 [8])	.	.	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	22,258.9	3,046.2	16,647.6	9,812.5	6,835.1	36,102.2	33,127.2	861.5	2,113.5
1959	91,171.7	77,403.8	13,767.9	28,457.4	25,233.4	3,224.0	18,445.9	10,794.5	7,651.4	44,268.4	40,113.5	1,262.4	2,892.5
1959 [4])	92,826.6	78,560.8	14,265.8	29,075.6	25,757.2	3,318.4	18,712.4	10,840.8	7,871.6	45,038.6	40,669.9	1,292.9	3,075.8
1960 [4])	104,051.3	88,178.1	15,873.2	31,244.3	27,425.0	3,819.3	19,693.5	11,491.3	8,202.2	53,113.5	47,757.1	1,504.7	3,851.7
1961	118,344.1 [8])	99,707.0 [8])	18,637.1	36,489.4 [9])	32,045.7 [9])	4,443.7	21,430.3 [9])	11,894.7 [9])	9,535.6	60,424.4	54,087.2	1,679.4	4,657.8
1962 [5])	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	69,705.3	62,176.1	1,852.3	5,676.9
1962 [5])	133,080.9	111,915.8	21,165.1	40,064.2	34,719.4	5,344.8	23,142.8	13,006.8	10,136.0	69,873.9	62,320.9	1,868.7	5,684.3
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	81,522.2	72,976.6	1,979.1	6,566.5
1964 Oct.	157,584.7 [10])	137,089.4	20,495.3 [10])	42,461.1 [10])	38,245.0	4,216.1 [10])	24,804.1	15,357.5	9,446.6	90,319.5	81,401.9	2,085.0	6,832.6
Nov.	160,322.9	138,567.9	21,755.0	44,266.6	39,226.6	5,040.0	25,137.0	15,270.8	9,866.2	90,919.3	81,985.2	2,085.3	6,848.8
Dec.	166,419.2	144,088.9	22,330.3	46,272.4	40,797.6	5,474.8	25,934.8	16,176.8	9,758.0	94,212.0	84,982.8	2,131.7	7,097.5
1965 Jan.	165,725.6	143,848.0	21,877.6	43,088.9	38,487.6	4,601.3	26,672.5	16,502.0	10,170.5	95,964.2	86,727.9	2,130.5	7,105.8
Feb.	167,592.3	145,449.8	22,142.5	43,056.6	38,179.1	4,877.5	26,843.6	16,811.9	10,031.7	97,692.1	88,227.4	2,231.4	7,233.3
March	167,547.5	145,900.7	21,646.8	42,741.3	38,120.1	4,621.2	25,790.3	16,082.8	9,707.5	99,015.9	89,455.3	2,242.5	7,318.1
April	169,243.8	148,398.2	20,845.6	43,281.2	39,113.7	4,167.5	26,048.7	16,656.9	9,391.8	99,913.9	90,373.1	2,254.5	7,286.3
May	173,356.7	151,308.4	22,048.3	45,352.2	40,696.0	4,656.2	26,950.1	16,901.7	10,048.4	101,054.4	91,406.5	2,304.2	7,343.7
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	102,018.4	92,421.6	2,292.1	7,304.7
July	173,564.0	152,625.1	20,938.9	45,244.7	40,859.6	4,385.1	25,269.7	15,949.3	9,320.4	103,049.6	93,528.2	2,288.0	7,233.4
Aug.	175,245.6	153,369.6	21,876.0	46,037.8	41,268.7	4,769.1	25,622.2	15,767.8	9,854.4	103,585.6	94,011.9	2,321.2	7,252.5
Sep.	174,831.1	153,430.5	21,400.6	45,795.5	40,842.2	4,953.3	24,607.7	15,385.9	9,221.8	104,427.9	94,907.9	2,294.5	7,225.5
Oct. p)	177,084.0	156,622.1	20,461.9	46,477.5	42,079.8	4,397.7	24,861.1	15,995.8	8,865.3	105,745.4	96,191.4	2,355.1	7,198.9
Commercial Banks													
1962 Dec.	44,101.3	36,762.5	7,338.8	17,974.4	16,516.7	1,457.7	15,230.5	9,795.0	5,435.5	10,896.4	9,596.9	853.9	445.6
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 June	51,430.6	44,363.1	7,067.5	19,067.2	17,639.9	1,427.3	16,111.0	11,100.0	5,011.0	16,252.4	14,641.5	981.7	629.2
July	50,158.9	43,665.0	6,493.9	18,086.9	16,935.9	1,151.0	15,613.4	10,897.9	4,715.5	16,458.6	14,859.1	972.1	627.4
Aug.	49,839.2	43,207.7	6,631.5	18,015.2	16,841.5	1,173.7	15,305.2	10,482.9	4,822.3	16,518.8	14,883.1	1,000.2	635.5
Sep.	49,275.6	42,844.4	6,431.2	17,849.3	16,596.6	1,252.7	14,707.9	10,165.0	4,542.9	16,718.4	15,095.3	987.5	635.6
Big Banks °) +)													
1962 Dec.	24,416.1	20,803.6	3,612.5	10,181.2	9,642.2	539.0	7,960.1	5,114.1	2,846.0	6,274.8	5,401.2	646.1	227.5
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	11,568.2	10,792.7	775.5	8,663.7	6,225.3	2,438.4	8,388.4	7,425.4	672.9	290.1
1965 June	28,702.4	25,265.0	3,437.4	11,085.9	10,411.9	674.0	8,283.2	5,824.3	2,458.9	9,333.3	8,318.8	710.0	304.5
July	27,587.2	24,533.0	3,054.2	10,228.0	9,729.0	499.0	7,910.1	5,662.7	2,247.4	9,449.1	8,441.9	699.4	307.8
Aug.	27,333.9	24,240.3	3,093.6	10,292.6	9,750.0	542.6	7,593.0	5,346.9	2,246.1	9,448.3	8,436.4	707.0	304.9
Sep.	26,845.4	23,952.0	2,893.4	10,079.9	9,544.5	535.4	7,206.9	5,161.4	2,045.5	9,558.6	8,542.9	703.2	312.5
State, Regional and Local Banks +)													
1962 Dec.	15,467.0	11,931.4	3,535.6	5,884.0	5,007.6	876.4	5,655.9	3,194.6	2,461.3	3,927.1	3,564.8	164.4	197.9
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 June	17,844.0	14,507.5	3,336.5	6,053.9	5,341.2	712.7	5,886.8	3,552.2	2,334.6	5,903.3	5,389.0	225.1	289.2
July	17,688.4	14,535.0	3,153.4	5,955.7	5,337.8	617.9	5,752.7	3,502.1	2,250.6	5,980.0	5,469.2	225.9	284.9
Aug.	17,726.8	14,485.1	3,241.7	5,865.0	5,276.9	588.1	5,836.8	3,481.0	2,355.8	6,025.0	5,484.8	242.4	297.8
Sep.	17,690.3	14,446.9	3,243.4	5,933.7	5,259.4	674.3	5,657.5	3,378.6	2,278.9	6,099.1	5,574.6	234.3	290.2
Private Bankers +)													
1962 Dec.	3,436.5	3,265.8	170.7	1,591.8	1,555.9	35.9	1,180.6	1,066.0	114.6	664.1	606.6	37.3	20.2
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 June	3,974.1	3,752.9	221.2	1,641.7	1,607.7	34.0	1,361.4	1,209.7	151.7	971.0	897.9	37.6	35.5
July	3,930.1	3,721.3	208.8	1,597.6	1,570.7	26.9	1,349.3	1,202.1	147.2	983.2	911.7	36.8	34.7
Aug.	3,862.2	3,637.9	224.3	1,575.3	1,538.8	36.5	1,289.1	1,134.0	155.1	997.8	924.8	40.3	32.7
Sep.	3,805.2	3,580.6	224.6	1,540.7	1,503.1	37.6	1,252.3	1,098.1	154.2	1,012.2	939.6	39.8	32.8
Specialised Commercial Banks +)													
1962 Dec.	781.7	761.7	20.0	317.4	311.0	6.4	433.9	420.3	13.6	30.4	24.3	6.1	—
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 June	910.1	837.7	72.4	285.8	279.1	6.7	579.5	513.8	65.7	44.8	35.8	9.0	—
July	953.3	875.8	77.5	305.7	298.5	7.2	601.3	531.0	70.3	46.3	36.3	3.7	—
Aug.	916.3	844.4	71.9	282.4	275.9	6.5	586.2	520.9	65.3	47.7	37.1	10.5	0.1
Sep.	934.8	865.0	69.8	295.0	289.6	5.4	591.2	526.9	64.3	48.6	38.3	10.2	0.1
Central Giro Institutions☐)													
1962 Dec.	5,050.4	2,593.1	2,457.3	1,757.1	1,161.5	595.6	3,065.6	1,286.7	1,778.9	227.7	118.8	26.1	82.8
1963 Dec.	5,389.3	2,854.3	2,535.0	1,770.8	1,212.9	557.9	3,348.3	1,471.4	1,876.9	270.2	140.4	5.3	100.2
1964 Dec.	5,408.7	3,181.2	2,227.5	1,792.1	1,242.7	549.4	3,311.4	1,739.5	1,571.9	305.2	169.7	29.3	106.2
1965 June	5,599.7	3,411.2	2,188.5	1,792.0	1,311.4	480.6	3,482.2	1,872.8	1,609.4	325.5	195.9	31.1	98.5
July	5,584.7	3,368.0	2,216.7	1,556.2	1,189.5	366.7	3,704.6	1,954.4	1,750.2	323.9	194.4	29.7	99.8
Aug.	5,739.7	3,409.6	2,330.1	1,537.5	1,172.6	364.9	3,880.8	2,015.0	1,865.8	321.4	192.9	29.1	99.4
Sep.	5,764.7	3,424.1	2,340.6	1,751.4	1,205.1	546.3	3,688.7	1,994.5	1,694.2	324.6	195.0	29.5	100.1

For continuation and footnotes see page overleaf.

8. Sight, Time and Savings Deposits of Non-bank Customers[1]), by Groups of Depositors (cont'd)

Millions of DM

End of month	Deposits of non-banks			Sight deposits[2])			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 [3])	Business enterprises	Public authorities
Savings Banks													
1962 Dec.	60,501.5	50,667.6	9,833.9	12,411.4	10,008.0	2,403.4	3,683.2	1,124.1	2,559.1	44,406.9	38,739.3	796.2	4,871.4
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 June	83,805.0	72,878.3	10,926.7	15,685.7	13,351.6	2,334.1	3,879.1	1,413.5	2,465.6	64,240.2	57,083.7	1,029.5	6,127.0
July	84,539.2	74,052.0	10,487.2	15,973.2	13,860.1	2,113.1	3,751.6	1,434.1	2,317.5	64,814.4	57,718.9	1,038.9	6,056.6
Aug.	85,862.8	74,755.7	11,107.1	16,609.3	14,142.4	2,466.9	4,083.4	1,512.7	2,570.7	65,170.1	58,060.2	1,040.4	6,069.5
Sep.	85,958.2	75,162.0	10,796.2	16,444.0	14,083.0	2,361.0	3,870.9	1,475.9	2,395.0	65,643.3	58,572.5	1,030.6	6,040.2
Central Institutions of Credit Cooperatives[x]) *)													
1962 Dec.	724.0	611.2	112.8	313.3	286.0	27.3	295.0	213.3	81.7	115.7	94.3	17.6	3.8
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 June	1,083.1	951.7	131.4	324.8	292.7	32.1	606.1	512.4	93.7	152.2	128.2	18.4	5.6
July	1,057.0	924.3	132.7	310.1	276.2	33.9	595.1	501.5	93.6	151.8	128.7	17.9	5.2
Aug.	1,092.5	950.4	142.1	363.2	316.5	46.7	577.6	487.7	89.9	151.7	128.2	18.0	5.5
Sep.	1,071.5	917.0	154.5	333.7	278.6	55.1	586.8	492.0	94.8	151.0	128.8	17.6	4.6
Credit Cooperatives (Schulze-Delitzsch)													
1962 Dec.	9,011.0	8,619.4	391.6	2,895.3	2,751.4	143.9	503.2	372.4	130.8	5,612.5	5,377.8	117.8	116.9
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	11,523.8	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 June	12,931.6	12,436.1	495.5	3,629.6	3,478.3	151.3	639.8	475.0	164.8	8,662.2	8,319.2	163.6	179.4
July	13,190.7	12,710.3	480.4	3,764.1	3,626.3	137.8	659.9	497.0	162.9	8,766.7	8,423.5	163.5	179.7
Aug.	13,445.2	12,917.8	527.4	3,898.5	3,728.0	170.5	702.4	524.3	178.1	8,844.3	8,495.7	169.8	178.8
Sep.	13,453.5	12,949.9	503.6	3,824.6	3,670.3	154.3	685.4	518.5	166.9	8,943.5	8,594.7	166.4	182.4
Credit Cooperatives (Raiffeisen) (Partial data; for overall figures see Table III A 5)													
1962 Dec.[5])	5,963.0	5,547.1	415.9	1,554.2	1,389.3	164.9	178.1	82.6	95.5	4,230.7	4,035.9	39.3	155.5
1962 Dec.[5])	6,163.7	5,734.8	428.9	1,581.4	1,412.5	168.9	183.0	85.9	97.1	4,399.3	4,180.7	55.7	162.9
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 June	9,192.9	8,638.9	554.0	2,142.2	1,963.7	178.5	230.0	118.5	111.5	6,820.7	6,490.7	66.0	264.0
July	9,358.5	8,821.6	536.9	2,210.6	2,048.9	161.7	234.2	122.7	111.5	6,913.7	6,585.8	64.2	263.7
Aug.	9,549.3	8,987.3	562.0	2,320.1	2,136.9	183.2	245.6	129.7	115.9	6,983.6	6,659.1	61.6	262.9
Sep.	9,646.9	9,080.5	566.4	2,340.8	2,147.5	193.3	242.5	130.9	111.6	7,063.6	6,741.4	60.7	261.5
Credit Institutions with Special Functions													
1962 Dec.	477.9	312.8	165.1	321.5	205.5	116.0	148.3	100.2	48.1	8.1	5.9	1.2	1.0
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 June	534.6	340.2	194.4	251.2	194.5	56.7	270.5	133.7	136.8	12.9	10.5	1.5	0.9
July	576.0	374.7	201.3	289.8	222.4	67.4	273.1	140.1	133.0	13.1	10.7	1.5	0.9
Aug.	575.5	401.2	174.3	263.9	217.8	46.1	298.1	170.8	127.3	13.5	10.8	1.8	0.9
Sep.	582.6	385.4	197.2	264.2	199.6	64.6	304.4	172.7	131.7	14.0	11.3	1.8	0.9
Postal Cheque and Postal Savings Bank Offices													
1962 Dec.	6,815.3	6,404.6	410.7	2,610.9	2,200.2	410.7	—	—	—	4,204.4	4,204.4	—	—
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 June	8,482.6	8,134.9	347.7	2,935.2	2,587.5	347.7	—	—	—	5,547.4	5,547.4	—	—
July	8,520.8	8,213.5	307.3	2,918.0	2,610.7	307.3	—	—	—	5,602.8	5,602.8	—	—
Aug.	8,483.2	8,181.1	302.1	2,905.7	2,603.6	302.1	—	—	—	5,577.5	5,577.5	—	—
Sep.	8,457.8	8,153.5	304.3	2,893.0	2,588.7	304.3	—	—	—	5,564.8	5,564.8	—	—
All Other Groups[6]) [7])													
1962 Dec.	235.8	209.6	26.2	198.8	177.5	21.3	34.1	29.2	4.9	2.9	2.7	0.2	0.0
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[10])	272.0	84.5[10])	213.9[10])	198.1	15.8[10])	138.7	70.1	68.6	3.9	3.5	0.3	0.1
1965 June	556.2	467.2	89.0	118.9	97.1	21.8	432.6	365.5	67.1	4.7	4.3	0.3	0.1
July	578.3	495.9	82.4	135.9	89.6	46.3	437.7	401.7	36.0	4.7	4.3	0.3	0.1
Aug.	658.2	558.8	99.4	124.4	109.6	14.8	529.2	444.7	84.5	4.6	4.2	0.3	0.1
Sep.	620.3	513.9	106.4	94.6	73.0	21.6	521.0	436.3	84.7	4.7	4.3	0.3	0.1

1) 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. — 2) 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. — 3) Calculated as difference between total savings deposits and savings deposits of business enterprises and public authorities. — 4) See footnote 10) on first page of Table III A 1. — 5) See footnote 16) to Table III A 1. — 6) Private and public mortgage banks, instalment credit institutions. — 7) 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. — 8) 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". — 9) Statistical increase of roughly DM 576 million (sight deposits DM 153 million, time deposits DM 423 million). — 10) Statistical decrease of about DM 122 million (July 1964). — °) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — □) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — x) Schulze-Delitzsch and Raiffeisen. — *) Without Deutsche Genossenschaftskasse, which is included in the group "Credit Institutions with Special Functions". — p) Provisional.

9. Time Deposits of Non-bank Customers[1]) Classified by Maturities[2])

Millions of DM

End of year or month	Total time deposits of non-banks	Time deposits [3]) comprise deposits at notice, or fixed period, of [4])																Total time deposits of non-banks comprise [6])	
		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 [5])							
												Total		among which: 30 months and over					
		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	Business enterprises and individuals	Public authorities	Business enterprises and individuals	Public authorities			Monies at fixed period	Monies at notice
All Banking Groups																			
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 [7])	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 [7])	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[11])	4,269.2[12])	3,272.8	1,854.1	2,105.3	2,415.1	1,167.5	7,625.5[13])	6,262.8	2,602.1	2,566.1	5,023.4	3,696.7	.	.			19,947.3	1,483.0
1962 [8])	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 [8])	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	24,811.0	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 Oct.	24,804.1	5,044.2	3,467.9	.	.	.	.	10,313.3	5,978.7	.	.	.	.	.	.			23,214.6	1,589.5
Nov.	25,137.0	5,020.9	3,898.6	.	.	.	.	10,249.9	5,967.6	.	.	.	.	.	.			23,396.8	1,740.2
Dec.	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 Jan.	26,672.5	5,736.7	4,491.7	.	.	.	.	10,765.3	5,678.8	.	.	.	.	.	.			24,937.4	1,735.1
Feb.	26,843.6	5,744.2	4,308.1	.	.	.	.	11,067.7	5,723.6	.	.	.	.	.	.			25,043.2	1,800.4
March	25,790.3	4,854.6	3,969.1	1,774.0	2,124.5	3,080.6	1,844.6	11,228.2	5,738.4	3,325.6	1,333.6	7,902.6	4,404.8	.	.			24,079.2	1,711.1
April	26,048.7	4,962.1	3,452.3	.	.	.	.	11,694.8	5,939.5	.	.	.	.	683.0	465.0			24,422.7	1,626.0
May	26,950 1	5,310.2	3,957.4	.	.	.	.	11,591.5	6,091.0	.	.	.	.	779.2	582.6			25,214.2	1,735.9
June	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
July	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
Aug.	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
Sep.	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			22,821.4	1,786.3
Oct. [p])	24,861.1	...	...	...	...	...	...	...	...	...	...	...	...	...	...			...	.
Commercial Banks [9])																			
1964 Dec.	17,275.9	4,705.3	1,913.7	2,120.4	1,408.6	2,584.9	505.1	7,390.7	3,266.2	2,665.6	769.4	4,725.1	2,496.8	.	.			16,289 8	986.1
1965 July	15,613.4	3,381.1	1,382.8	.	.	.	.	7,516.8	3,332.7	.	.	.	.	715.8	309.1			14,635.1	978.3
Aug.	15,305.2	3,271.6	1,480.5	.	.	.	.	7,211.3	3,341.8	.	.	.	.	771.2	318.4			14,298.2	1,007.0
Sep.	14,707.9	3,190.4	1,268.3	1,253.4	764.5	1,937.0	503.8	6,974.6	3,274.6	2,047.8	758.9	4,926.8	2,515.7	765.3	350.0			13,678.5	1,029.4
Big Banks °) +)																			
1964 Dec.	8,663.7	2,291.6	862.0	966.8	625.5	1,324.8	236.5	3,933.7	1,576.4	1,457.1	353.6	2,476.6	1,222.8	.	.			8,226.9	436.8
1965 July	7,910.1	1,704.4	806.0	.	.	.	.	3,958.3	1,441.4	.	.	.	.	349.3	104.5			7,530.8	379.3
Aug.	7,593 0	1,619.0	860.7	.	.	.	.	3,727.9	1,385.4	.	.	.	.	334.8	102.7			7,215.4	377.6
Sep.	7,206.9	1,610.3	678.3	613.9	424.3	996.4	254.0	3,551.1	1,367.2	953.6	250.7	2,597.5	1,116.5	335.0	103.6			6,800.8	406.1
State, Regional and Local Banks +)																			
1964 Dec.	6,523.8	1,579.8	970.5	688.4	736.2	891.4	234.3	2,413.1	1,560.4	834.4	379.5	1,578.7	1,180.9	.	.			6,126.8	397.0
1965 July	5,752.7	991.0	514.5	.	.	.	.	2,511.1	1,736.1	.	.	.	.	280.6	187.2			5,296.6	456.1
Aug.	5,836.8	1,032.4	562.5	.	.	.	.	2,448.6	1,793.3	.	.	.	.	314.1	192.9			5,348.5	488.3
Sep.	5,657.5	948.8	520.9	360.4	305.2	588.4	215.7	2,429.8	1,758.0	737.0	462.4	1,692.8	1,295.6	293.3	225.5			5,184.7	472.8
Private Bankers +)																			
1964 Dec.	1,390.9	416.6	47.1	211.8	28.8	204.8	18.3	825.4	101.8	256.0	19.1	569.4	82.7	.	.			1,341.7	49.2
1965 July	1,349.3	442.6	36.5	.	.	.	.	759.5	110.7	.	.	.	.	75.0	7.4			1,236.2	113.1
Aug.	1,289.1	369.7	31.7	.	.	.	.	764.3	123.4	.	.	.	.	97.2	12.7			1,179.1	110.0
Sep.	1,252.3	363.4	41.6	152.1	24.7	211.3	16.9	734.7	112.6	240.8	30.6	493.9	82.0	107.8	10.8			1,134.4	117.9
Central Giro Institutions □)																			
1964 Dec.	3,311.4	301.0	566.7	138.1	394.8	162.9	171.9	1,438.5	1,005.2	176.7	187.7	1,261.8	817.5	.	.			3,105.3	206.1
1965 July	3,704.6	310.2	763.5	.	.	.	.	1,644.2	986.7	.	.	.	.	160.8	47.4			3,523.0	181.6
Aug.	3,880.8	372.8	957.0	.	.	.	.	1,642.2	908.8	.	.	.	.	173.0	50.4			3,689.9	190.9
Sep.	3,688.7	403.6	770.6	183.3	421.1	220.3	349.5	1,590.9	923.6	196.8	173.1	1,394.1	750.5	218.0	98.1			3,450.3	238.4
Savings Banks																			
1964 Dec.	3,392.0	391.8	1,038.7	184.4	592.0	207.4	446.7	869.4	1,092.1	248.4	342.7	621.0	749.4	.	.			3,237.2	154.8
1965 July	3,751.6	403.5	1,114.1	.	.	.	.	1,030.6	1,203.4	.	.	.	.	40.7	236.8			3,573.7	177.9
Aug.	4,083.4	473.7	1,399.1	.	.	.	.	1,039.0	1,171.6	.	.	.	.	51.0	248.5			3,881.1	202.3
Sep.	3,870.9	465.1	1,344.7	248.5	785.2	216.6	559.5	1,010.8	1,050.3	256.6	356.1	754.2	694.2	45.0	257.5			3,665.7	205.2
Central Institutions of Credit Cooperatives ×) *)																			
1964 Dec.	435.1	36.2	28.6	14.1	7.9	22.1	20.7	299.3	71.0	42.1	18.8	257.2	52.2	.	.			362.7	72.4
1965 July	595.1	45.4	28.1	.	.	.	.	456.1	65.5	.	.	.	.	21.0	11.5			527.8	67.3
Aug.	577.6	35.4	31.6	.	.	.	.	452.3	58.3	.	.	.	.	30.9	11.6			513.3	64.3
Sep.	586.8	38.0	30.0	18.1	19.7	19.9	10.3	454.0	64.8	96.6	23.1	357.4	41.7	32.9	12.0			524.5	62.3
Credit Cooperatives (Schulze-Delitzsch)																			
1964 Dec.	606.8	130.5	49.9	72.6	20.9	57.9	29.0	320.2	106.2	95.6	30.4	224.6	75.8	.	.			512.4	94.4
1965 July	659.9	124.8	43.7	.	.	.	.	372.2	119.2	.	.	.	.	78.8	15.7			565.9	94.0
Aug.	702.4	150.7	56.0	.	.	.	.	373.6	122.1	.	.	.	.	85.1	16.0			603.3	99.1
Sep.	685.4	138.3	55.3	64.4	30.3	73.9	25.0	380.2	111.6	96.0	25.3	284.2	86.3	85.6	16.7			587.2	98.2
Credit Cooperatives (Raiffeisen) (Partial data; for overall figures see Table III A 5)																			
1964 Dec.	218.6	45.4	34.6	18.8	14.7	26.6	19.9	66.2	72.4	28.4	36.0	37.8	36.4	.	.			125.6	93.0
1965 July	234.2	39.1	23.4	.	.	.	.	83.6	88.1	.	.	.	.	10.4	2.4			134.7	99.5
Aug.	245.6	36.5	25.0	.	.	.	.	93.2	90.9	.	.	.	.	16.1	8.8			150.6	95.0
Sep.	242.5	43.1	32.4	21.3	17.5	21.8	14.9	87.8	79.2	33.7	35.7	54.1	43.5	14.4	8.7			143.2	99.3
All Other Groups [10])																			
1964 Dec.	695.1	26.1	303.4	14.0	289.7	12.1	13.7	156.2	209.4	18.2	15.2	138.0	194.2	.	.			674.8	20.3
1965 July	710.8	214.0	39.0	.	.	.	.	327.8	130.0	.	.	.	.	17.4	8.2			678.6	32.2
Aug.	827.3	185.8	80.4	.	.	.	.	429.7	131.4	.	.	.	.	46.3	20.2			781.1	46.2
Sep.	825.4	156.0	96.4	61.8	13.7	94.2	82.7	453.0	120.0	117.3	13.0	335.7	107.0	45.9	14.2			771.9	53.5

1) For time deposits of credit institutions see Table III B 1, Interim Statements, Liabilities. — 2) From 1952 to 1956 the breakdown of time deposits was ascertained at quarterly intervals (February, May, August, November). — 3) Breakdown of time deposits of credit cooperatives (Raiffeisen) estimated up to end-November 1958. — 4) Breakdown of time deposits by maturities according to the period agreed with the customer, not according to the period yet to run at the date of the return. — 5) Up to end-December 1953 including balances on investment account, which became freely available in January 1954. — 6) Monies at fixed periods and monies at notice have been recorded separately since December 1958. — 7) See footnote 10) on first page of Table III A 1. — 8) See footnote 10) on first page of Table III A 1. — 9) Including specialised commercial banks, which are not shown separately. — 10) Private and public mortgage banks, credit institutions with special functions, from January 1965 onwards also instalment credit institutions. — 11) Statistical increase of roughly DM 423 million. — 12) Statistical increase of about DM 38 million. — 13) Statistical increase of about DM 385 million. — °), +), □), ×), *): see footnotes to Table III A 8. — p) Provisional.

10. Savings Deposits [1]

Millions of DM

(a) Savings Deposits by Maturities and Categories [2] — **(b) Turnover in Savings**

Period	(a) Amount of savings deposits at end of year or month	Savings deposits with legal period of notice [3]	Savings deposits with agreed period of notice [4]: Total	up to less than 30 months: 6 months to less than 12 months	up to less than 30 months: 12 months to less than 30 months	30 months and over: Total	30 months and over, among which: carrying tax privileges [5]	30 months and over, among which: entitling to premiums [6]	Note: Holding on security deposits deriving from purchase of securities entitling to premiums [6]	Note: Amount of savings premiums credited [6]	(b) Amount of savings deposits at beginning of year or month	Credits	Debits [7]	Balance of credits and debits [8]	Interest	Amount of savings deposits at end of year or month
All Banking Groups																
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 [13]	6,070.2	+3,691.5	273.7	11,546.5
1954	17,224.6	·	·	·	·	·	2,318.6	—	—	—	11,546.5	14,336.5 [13]	9,115.8	+5,220.7	457.4	17,224.6
1955	21,373.5	14,130.9 [14]	7,339.7 [14]	·	·	·	2,524.6	—	—	—	17,224.6	14,717.7 [13]	11,161.1	+3,556.6	592.3	21,373.5
1956	24,275.6	15,712.6 [14]	8,625.0 [14]	·	·	·	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 [14]	11,004.3 [14]	·	·	·	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 [14]	13,287.0 [14]	·	·	·	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 [14]	15,681.4 [14]	·	·	·	4,044.7	557.9	86.6	·	36,102.2	28,676.5	21,784.1	+6,892.4	1,273.8	44,268.4
1960 [9]	53,113.5	34,739.4 [14]	18,441.1 [14]	·	·	·	3,216.1	1,407.5	169.0	124.4	45,038.6 [15]	32,996.6	26,810.2	+6,186.4	1,888.5	53,113.5
1961	60,424.4	41,198.1 [14]	19,289.3 [14]	·	·	·	158.5	2,553.7	392.5	305.2	53,113.5	37,670.2	32,351.1	+5,319.1	1,991.8	60,424.4
1962 [10]	69,705.3	·	·	·	·	·	57.1	3,972.0	553.4	571.9	60,424.4	42,291.4	35,164.0	+7,127.4	2,153.5	69,705.3
1963	81,522.2	55,196.9	26,325.3	2,774.3	·	·	35.6	6,025.6	797.6	885.7	69,873.9 [15]	47,845.5	38,753.3	+9,092.2	2,556.1	81,522.2
1964	94,212.0	63,065.8	31,146.2	2,817.5	·	·	·	8,269.1	1,089.6	1,229.6	81,522.2	56,470.2	46,745.6	+9,724.6	2,965.2	94,212.0
1964 Jan.	83,115.9	·	·	·	·	·	30.2	6,282.7	828.6	881.9	81,522.2	5,731.4	4,214.6	+1,516.8	76.9	83,115.9
Feb.	84,444.8	·	·	·	·	·	28.7	6,421.5	847.1	880.3	83,115.9	4,270.8	2,947.0	+1,323.8	5.1	84,444.8
March	85,169.6	57,704.7	27,464.9	2,802.0	·	·	27.5	6,568.8	860.5	879.9	84,444.8	4,204.7	3,483.3	+ 721.4	3.4	85,169.6
April	85,922.6	·	·	·	·	·	26.4	6,709.5	873.7	886.7	85,169.6	4,541.3	3,790.9	+ 750.4	2.6	85,922.6
May	86,403.3	·	·	·	·	·	26.3	6,828.9	888.5	890.0	85,922.6	3,654.3	3,175.1	+ 479.2	1.5	86,403.3
June	87,089.2	58,799.6	28,289.6	2,752.6	·	·	25.5	7,088.0	921.2	876.0	86,403.3	4,557.2	3,875.4	+ 681.8	4.1	87,089.2
July	87,894.2	·	·	·	·	·	·	6,892.8	904.7	817.7	87,089.2	5,298.1	4,498.3	+ 799.8	5.2	87,894.2
Aug.	88,614.0	·	·	·	·	·	·	6,980.5	914.9	837.7	87,894.2	4,315.6	3,599.8	+ 715.8	4.0	88,614.0
Sep.	89,247.7	60,496.5	28,751.2	2,808.7	·	·	·	7,095.3	927.1	901.5	88,614.0	4,387.5	3,757.4	+ 630.1	3.6	89,247.7
Oct.	90,319.5	·	·	·	·	·	·	7,242.0	942.2	1,022.2	89,247.7	4,847.0	3,780.8	+1,066.2	5.6	90,319.5
Nov.	90,919.3	·	·	·	·	·	·	7,405.7	974.2	1,134.3	90,319.5	4,330.3	3,757.4	+ 572.9	26.9	90,919.3
Dec.	94,212.0	63,065.8	31,146.2	2,817.5	·	·	·	8,269.1	1,089.6	1,229.6	90,919.3	6,332.0	5,865.6	+ 466.4	2,826.3	94,212.0
1965 Jan.	95,964.2	·	·	·	·	·	·	8,415.4	1,120.1	1,191.0	94,212.1 [14]	6,403.1	4,733.1	+1,670.0	82.1	95,964.2
Feb.	97,692.1	·	·	·	·	·	·	8,587.7	1,140.5	1,190.6	95,964.2	5,291.2	3,568.0	+1,723.2	4.7	97,692.1
March	99,015.9	67,595.8	31,420.1	(1,281.1) [16]	·	·	·	8,788.4	1,159.6	1,196.0	97,692.1	5,977.5	4,658.6	+1,318.9	4.9	99,015.9
April	99,913.9	·	·	·	·	11,711.8	·	8,963.5	1,175.3	1,211.1	99,015.9	5,364.2	4,468.9	+ 895.3	2.7	99,913.9
May	101,054.4	·	·	·	·	12,417.5	·	9,126.6	1,154.6	1,226.8	99,913.9	5,226.5	4,089.0	+1,137.5	3.0	101,054.4
June	102,018.4	69,363.8	32,654.6	(941.4) [16]	18,934.0	12,779.2	·	9,460.7	1,226.9	1,208.1	101,054.4	5,403.4	4,445.7	+ 957.7	6.3	102,018.4
July	103,049.6	·	·	·	·	12,296.8	·	8,731.0	1,209.9	1,072.1	102,018.4	6,869.1	5,848.7	+1,020.4	10.8	103,049.6
Aug.	103,585.6	·	·	·	·	12,484.2	·	8,797.9	1,262.6	1,090.3	103,049.6	5,525.8	4,995.4	+ 530.4	5.6	103,585.6
Sep.	104,427.9	71,454.2	32,973.7	(760.4) [16]	19,450.4	12,762.9	·	8,924.0	1,285.2	1,158.9	103,585.6	5,241.0	4,403.9	+ 837.1	5.2	104,427.9
Oct. p)	105,745.4	...	...	...	...	...	·	9,092.1	1,299.0	...	104,427.9	5,701.0	4,389.8	+1,311.2	6.3	105,745.4
Commercial Banks [11]																
1964	14,680.8	8,641.2	6,039.6	505.1	·	·	·	1,300.7	648.5	259.2	12,667.9	10,114.7	8,554.8	+1,559.9	453.0	14,680.8
1965 July	16,458.6	·	·	·	·	1,892.6	·	1,399.8	712.8	235.6	16,252.4	1,322.1	1,118.7	+ 203.4	2.8	16,458.6
Aug.	16,518.8	·	·	·	·	1,955.9	·	1,408.0	743.5	240.8	16,458.6	1,065.3	1,007.0	+ 58.3	1.9	16,518.8
Sep.	16,718.4	10,158.9	6,559.5	(98.6) [16]	4,454.3	2,006.6	·	1,427.3	754.1	257.9	16,518.8	1,024.0	826.3	+ 197.7	1.9	16,718.4
Big Banks o) +)																
1964	8,388.4	4,978.7	3,409.7	230.0	·	·	·	744.0	418.1	154.5	7,276.6	6,297.2	5,438.5	+ 858.7	253.1	8,388.4
1965 July	9,449.1	·	·	·	·	1,076.7	·	796.7	463.5	141.4	9,333.3	842.4	727.9	+ 114.5	1.3	9,449.1
Aug.	9,448.3	·	·	·	·	1,111.7	·	803.8	481.0	145.4	9,449.1	646.2	647.6	— 1.4	0.6	9,448.3
Sep.	9,558.6	5,882.3	3,676.3	(18.4) [16]	2,516.0	1,141.9	·	815.4	488.4	157.5	9,448.3	635.2	525.6	+ 109.6	0.7	9,558.6
State, Regional and Local Banks +)																
1964	5,386.4	3,196.6	2,189.8	223.1	·	·	·	473.8	195.8	88.9	4,608.0	3,254.6	2,648.2	+ 606.4	172.0	5,386.4
1965 July	5,980.0	·	·	·	·	686.6	·	515.1	210.9	80.2	5,903.3	411.0	335.6	+ 75.4	1.3	5,980.0
Aug.	6,025.0	·	·	·	·	711.1	·	515.5	223.5	81.1	5,980.0	353.9	310.1	+ 43.8	1.2	6,025.0
Sep.	6,099.1	3,711.6	2,387.5	(61.9) [16]	1,598.4	727.2	·	522.0	225.9	85.5	6,025.0	328.1	254.6	+ 73.5	0.6	6,099.1
Private Bankers +)																
1964	864.8	448.3	416.5	51.1	·	·	·	79.8	33.1	15.2	748.2	533.3	443.7	+ 89.6	27.0	864.8
1965 July	983.2	·	·	·	·	123.5	·	84.7	36.8	13.5	971.0	65.5	53.5	+ 12.0	0.2	983.2
Aug.	997.8	·	·	·	·	126.5	·	85.3	37.4	13.8	983.2	62.1	47.6	+ 14.5	0.1	997.8
Sep.	1,012.2	543.5	468.7	(16.5) [16]	321.3	130.9	·	86.5	38.2	14.3	997.8	59.0	44.7	+ 14.3	0.1	1,012.2
Savings Banks																
1964	59,712.9	40,491.5	19,221.4	1,475.2	·	·	·	5,678.3	333.3	792.5	51,816.3	34,608.9	28,620.2	+5,988.7	1,907.9	59,712.9
1965 July	64,814.4	·	·	·	·	8,386.9	·	5,922.7	374.6	673.7	64,240.2	4,189.2	3,621.9	+ 567.3	6.9	64,814.4
Aug.	65,170.1	·	·	·	·	8,476.4	·	5,970.2	393.7	684.4	64,814.4	3,300.2	2,947.4	+ 352.8	2.9	65,170.1
Sep.	65,643.3	45,609.5	20,033.8	(251.9) [16]	11,163.3	8,618.6	·	6,054.5	402.7	727.3	65,170.1	3,113.7	2,643.2	+ 470.5	2.7	65,643.3
Credit Cooperatives (Schulze-Delitzsch)																
1964	7,899.6	4,680.5	3,219.1	450.4	·	·	·	745.3	64.6	103.6	6,680.6	4,821.9	3,842.1	+ 979.8	239.2	7,899.6
1965 July	8,766.7	·	·	·	·	1,155.9	·	817.1	73.3	94.3	8,662.2	567.7	464.1	+ 103.6	0.9	8,766.7
Aug.	8,844.3	·	·	·	·	1,184.6	·	822.9	75.5	95.5	8,766.7	491.2	413.9	+ 77.3	0.3	8,844.3
Sep.	8,943.5	5,438.6	3,504.9	(175.2) [16]	2,076.2	1,253.5	·	835.6	78.3	100.1	8,844.3	466.8	367.9	+ 98.9	0.3	8,943.5
Credit Cooperatives (Raiffeisen) (Partial data; for overall figures see Table III A 5)																
1964	6,260.4	3,837.6	2,422.8	370.5	·	·	·	512.2	13.0	66.1	5,244.6	3,600.7	2,774.0	+ 826.7	189.1	6,260.4
1965 July	6,913.7	·	·	·	·	813.3	·	558.2	14.8	60.9	6,820.7	419.6	326.6	+ 93.0	0.0	6,913.7
Aug.	6,983.6	·	·	·	·	822.3	·	563.6	14.8	62.0	6,913.7	349.0	279.1	+ 69.9	0.0	6,983.6
Sep.	7,063.6	4,428.7	2,634.9	(230.0) [16]	1,566.8	838.1	·	572.8	15.7	65.2	6,983.6	348.9	268.9	+ 80.0	0.0	7,063.6
Postal Savings Bank Offices																
1964	5,195.9	5,195.9	—	—	—	—	—	—	—	—	4,701.2	3,078.9	2,745.4	+ 333.5	161.2	5,195.9
1965 July	5,602.8	·	—	—	—	—	—	—	—	—	5,547.4	345.4	290.3	+ 55.1	0.3	5,602.8
Aug.	5,577.5	·	—	—	—	—	—	—	—	—	5,602.8	300.6	326.3	— 25.7	0.4	5,577.5
Sep.	5,564.8	5,564.8	—	—	—	—	—	—	—	—	5,577.5	267.1	280.2	— 13.1	0.4	5,564.8
All Other Groups [12]																
1964	462.3	219.1	243.2	16.4	·	·	·	32.7	30.2	8.3	411.4	245.0	208.8	+ 36.2	14.7	462.3
1965 July	493.5	·	·	·	·	48.1	·	33.2	34.4	7.5	495.3	25.1	26.9	— 1.8	0.0	493.5
Aug.	491.2	·	·	·	·	45.0	·	33.2	35.1	7.6	493.5	19.4	21.7	— 2.3	0.0	491.2
Sep.	494.3	253.6	240.7	(4.7) [16]	189.8	46.2	·	33.8	34.3	8.3	491.2	20.4	17.3	+ 3.1	0.0	494.3

1) For breakdown of savings deposits by groups of savers see Table III A 8. — 2) Breakdown of savings deposits by maturities according to the period agreed with the customer, not according to the period yet to run at the date of the return. — 3) Legal period of notice = three months. — 4) Classified by maturities according to the maturity categories governing in the past and present the interest payable; cf. Table IV 2 (i). — 5) From July 1964 onwards no longer recorded, the amount being insignificant. — 6) Under the Savings Premiums Law dated 5 May 1959. — 7) Including the debits to accounts of expelled persons and "old" savers, which debits cannot be ascertained as a separate item. — 8) The net amount of genuine new savings in 1953 and 1954 cannot be accurately ascertained owing to the conversion and disbursement of credit balances of expelled persons and "old" savers; cf. footnote 7). — 9) From January 1960 onwards including Saarland. — 10) In December 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 whose balance-sheet total on 31 December 1961 was DM 2 million or more. — 11) Specialised commercial banks, which are included in the group "Commercial Banks", are not shown separately in this table because of their small holdings of savings deposits. — 12) Central giro institutions, central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions; from January 1965 onwards also instalment credit institutions. — 13) Amounts credited as compensation for "old" savers' balances and for expelled persons' savings balances: 1953, DM 664.0 million; 1954, DM 1,200.7 million; 1955, DM 186.5 million; in the following years only small amounts have come from this source. — 14) These figures are based on annual balance-sheet data and include subsequent crediting of interest and supplementary book entries. — 15) Difference from previous end-of-year position due to statistical reasons. — 16) Since the coming into force of the Interest Rates Order on 1 March 1965 savings deposits with legal period of notice and those at notice of less than 12 months bear interest at the same rate. By the majority of institutions savings deposits at notice of 6 months to less than 12 months are, therefore, no longer shown separately, such deposits being recorded together with savings deposits with legal period of notice. — o) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — p) Provisional.

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 [1] [2]: Total	Short-term monies: Total	Short-term monies: Business enterprises and individuals	Short-term monies: Public authorities	Medium and long-term monies and loans [3]: Total	Medium and long-term: Business enterprises and individuals	Medium and long-term: Public authorities	Borrowing from credit institutions (including recourse to Deutsche Bundesbank) [1] [2]: Total	Recourse to Bundesbank and short-term monies taken: Total	Origin: Deutsche Bundesbank (excl. equalisation claims temporarily sold) [1]	Origin: Credit institutions	Category: Discount credits taken [4]	Category: Other borrowing: Total [5]	Other borrowing: among which: Credits availed of by customers with credit institutions abroad [6]	Medium and long-term monies and loans [3]: Total	among which: Taken from R.L.C. and Berliner Industriebank AG
All Banking Groups																
1950	3,507.9	148.5	67.4	81.1	3,359.4	150.6	3,208.8	.	.	4,495.3		.	1,735.8	5.5	2,797.9	1,515.7
1951	5,924.5	267.6	71.9	195.7	5,656.9	293.2	5,363.7	.	.	5,056.0	.	.	1,500.3	6.3	3,872.2	2,070.0
1952	9,316.0	316.0	112.2	203.8	9,000.0	1,093.4	7,906.6	12,694.1	7,786.6	3,665.8	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	2,973.2	3,799.1	4,890.2	1,882.1	76.3	6,125.3	2,757.5
1954	15,965.5 [9]	140.9	57.2	83.7	15,824.6 [9]	2,210.5	13,614.1 [9]	14,921.1	7,185.3	3,044.6	4,140.7	5,126.6	2,058.7	301.8	7,735.8	2,989.3
1955	20,319.8	271.0	44.6	226.4	20,048.8	2,306.6	17,742.2	18,593.3	9,184.1	4,440.9	4,743.2	6,763.5	2,420.6	345.0	9,409.2	3,020.0
1956	24,523.6 [10]	371.7	66.6	305.1	24,151.9 [10]	2,627.2	21,524.7 [10]	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 [11]	278.0	99.1	178.9	26,557.5 [12]	2,609.9	23,947.6 [13]	19,249.1 [14]	6,956.4	1,479.2	5,477.2	4,099.6	2,856.8	791.6	12,292.7 [15]	3,244.0
1958	27,964.9 [16]	400.0	198.1	201.9	27,564.9 [16]	2,519.8 [17]	25,045.1 [18]	19,195.7	5,467.5	842.1	4,625.4	3,023.0	2,444.5	416.3	13,728.2	3,233.5
1959	29,648.9 [19]	474.5	241.8	232.7	29,174.4 [19]	2,483.3	26,691.1 [19]	20,862.4 [20]	5,394.4	1,174.0	4,220.4	3,037.6 [21]	2,356.8	183.8	15,468.0 [22]	3,084.7
1959 [7]	30,218.7 [19]	475.1	242.4	232.7	29,743.6 [19]	2,496.7	27,246.9 [19]	21,156.5 [20]	5,504.2	1,202.8	4,301.4	3,111.9 [21]	2,392.3	186.7	15,652.3 [22]	3,218.0
1960 [7]	33,138.0 [23]	587.1	324.6	262.5	32,550.9 [23]	2,837.9	29,713.0 [23]	25,258.0	7,494.5	1,676.7	5,817.8	3,850.8	3,643.7	473.4	17,763.5	3,799.8
1961	38,081.0 [24]	599.8 [25]	398.5 [25]	201.3	37,481.2 [26]	3,303.0	34,178.2 [26]	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 [8]	42,024.9	938.5	498.0	440.5	41,086.4	3,933.6	37,152.8	32,817.7	9,860.0 [28]	2,367.3	7,492.7 [28]	5,507.0	4,353.0 [28]	615.1	22,957.7 [27]	4,059.9
1962 [9]	42,030.6	939.1	498.6	440.5	41,091.5	3,938.5	37,153.0	32,846.8	9,865.4 [28]	2,367.4	7,498.0 [28]	5,504.7	4,360.7 [28]	615.1	22,981.4 [27]	4,060.4
1963	45,634.1 [29]	885.2	537.6	347.6	44,748.9 [29]	4,276.7	40,472.2 [29]	35,664.9 [30]	9,803.2	2,155.0	7,648.2	5,302.7	4,500.5	362.7	25,861.7 [30]	4,417.5
1964 Oct.	47,664.6	669.2	457.5	211.7	46,995.4	4,610.0	42,385.4	39,312.7	11,343.2	3,794.1	7,549.1	6,877.4	4,465.8	501.4	27,969.5	4,622.1
Nov.	48,032.7	637.5	443.7	193.8	47,395.2	4,622.5	42,772.7	39,986.8	11,666.0	3,554.4	8,111.6	6,870.6	4,795.4	488.8	28,320.8	4,664.5
Dec.	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 Jan.	48,910.6	544.3	285.7	258.6	48,366.3	5,158.6	43,207.7	41,517.4	11,248.7	4,119.2	7,129.5	7,900.6	3,348.1	383.3	30,268.7	4,664.7
Feb.	49,202.1	524.3	310.5	213.8	48,677.8	5,248.7	43,429.1	41,014.7	10,515.1	3,822.5	6,692.6	7,035.8	3,479.3	377.7	30,499.6	4,723.5
March	49,061.1	355.0	211.1	143.9	48,706.1	5,214.9	43,491.2	42,346.7	11,409.8	4,856.3	6,553.5	8,195.7	3,214.1	425.7	30,936.9	4,772.4
April	49,167.3	263.4	199.9	63.5	48,903.9	5,235.3	43,668.6	42,079.0	10,794.9	4,275.6	6,519.3	7,669.7	3,125.2	431.4	31,284.1	4,931.7
May	49,078.4 [31]	204.2	151.7	52.5	48,874.2 [31]	5,235.2	43,639.0 [31]	43,172.5 [32]	11,457.2	4,598.2	6,859.0	8,116.4	3,340.8	458.9	31,715.3 [32]	4,915.2
June	49,322.6	214.6	159.4	55.2	49,108.0	5,184.1	43,923.9	44,460.5	12,724.7	5,813.6	6,911.1	9,382.3	3,342.4	428.9	31,735.8	4,873.4
July	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
Aug.	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
Sep.	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
Oct. p)	50,673.7	569.1	381.1	188.0	50,104.6	5,310.5	44,794.1	...	...	...	...	...	...	...	...	...
Commercial Banks																
1964 Dec.	3,468.4	51.2	32.5	18.7	3,417.2	1,398.8	2,018.4	10,340.7	5,511.2	2,517.7	2,993.5	3,901.7	1,609.5	389.0	4,829.5	1,497.4
1965 July	3,381.2	131.3	97.0	34.3	3,249.9	1,602.8	1,647.1	12,149.6	7,028.5	3,820.8	3,207.7	5,690.9	1,337.6	403.3	5,121.1	1,625.9
Aug.	3,449.5	181.1	149.0	32.1	3,268.4	1,598.9	1,669.5	11,579.7	6,336.4	3,073.1	3,263.3	5,005.2	1,331.2	403.1	5,243.3	1,643.2
Sep.	3,521.6	220.6	155.5	65.1	3,301.0	1,643.0	1,658.0	13,231.1	7,870.6	4,523.9	3,346.7	6,400.4	1,470.2	440.9	5,360.5	1,675.2
Central Giro Institutions °)																
1964 Dec.	7,864.9	32.7	—	32.7	7,832.2	1,015.0	6,817.2	6,156.4	397.0	300.7	96.3	74.9	322.1	3.0	5,759.4	1,214.6
1965 July	8,025.2	2.6	2.6	—	8,022.6	1,037.6	6,985.0	6,550.4	695.2	531.2	164.0	546.8	148.4	4.9	5,855.2	1,274.9
Aug.	8,044.3	25.7	2.7	23.0	8,018.6	1,041.4	6,977.2	6,452.7	527.0	400.9	126.1	422.3	104.7	3.7	5,925.7	1,295.0
Sep.	8,063.0	27.7	1.7	26.0	8,035.3	1,001.3	7,034.0	6,859.2	900.8	765.8	135.0	784.3	116.5	0.4	5,958.4	1,320.0
Savings Banks																
1964 Dec.	3,030.2	125.2	0.1	125.1	2,905.0	103.2	2,801.8	4,998.6	181.3	27.9	153.4	160.7	20.6	—	4,817.3	59.4
1965 July	2,973.6	0.4	0.1	0.3	2,973.2	125.4	2,847.8	5,581.9	502.2	167.6	334.6	455.5	46.7	—	5,079.7	60.0
Aug.	2,993.8	0.4	0.1	0.3	2,993.4	129.2	2,864.2	5,581.7	476.3	200.0	276.3	453.8	22.5	—	5,105.4	60.0
Sep.	3,010.3	2.4	2.1	0.3	3,007.9	128.6	2,879.3	5,789.8	655.3	256.9	398.4	510.1	145.2	0.0	5,134.5	60.1
Central Institutions of Credit Cooperatives □) x)																
1964 Dec.	341.0	—	—	—	341.0	211.0	130.0	2,067.4	136.9	120.3	16.6	111.7	25.2	—	1,930.5	20.3
1965 July	340.6	1.0	1.0	—	339.6	206.2	133.4	2,316.8	213.0	207.4	5.6	207.5	5.5	—	2,103.8	25.1
Aug.	346.3	1.0	1.0	—	345.3	211.5	133.8	2,312.1	174.0	172.6	1.4	172.5	1.5	—	2,138.1	26.1
Sep.	354.0	1.0	1.0	—	353.0	215.4	137.6	2,446.7	255.1	238.8	16.3	238.5	16.6	—	2,191.6	26.8
Credit Cooperatives x)																
1964 Dec.	213.3	13.8	9.3	4.5	199.5	73.9	125.6	2,260.7	332.9	39.1	293.8	177.7	155.2	2.8	1,927.8	14.3
1965 July	216.0	12.2	8.6	3.6	203.8	74.9	128.9	2,386.4	334.4	37.4	297.0	225.5	108.9	0.6	2,052.0	15.6
Aug.	205.6	14.8	10.1	4.7	190.8	70.8	120.0	2,373.2	294.1	32.1	262.0	197.2	96.9	1.0	2,079.1	15.2
Sep.	202.0	10.8	8.2	2.6	191.2	71.6	119.6	2,487.0	360.8	38.2	322.6	233.5	127.3	2.2	2,126.2	14.6
Private and Public Mortgage Banks																
1964 Dec.	11,751.7	0.4	0.4	—	11,751.3	809.1	10,942.2	4,846.2	113.4	0.0	113.4	0.5	112.9	—	4,732.8	740.4
1965 July	11,960.5 [31]	—	—	—	11,960.5 [31]	741.7	11,218.8 [31]	5,333.6 [32]	31.7	0.0	31.7	—	31.7	—	5,301.9 [32]	751.3
Aug.	11,993.6	—	—	—	11,993.6	723.9	11,269.7	5,449.3	70.2	0.0	70.2	—	70.2	—	5,379.1	759.6
Sep.	12,031.1	—	—	—	12,031.1	727.6	11,303.5	5,496.7	45.2	—	45.2	—	45.2	—	5,451.5	763.7
Credit Institutions with Special Functions																
1964 Dec.	21,508.1	27.1	14.0	13.1	21,481.0	1,077.6	20,403.4	6,519.4	2,109.9	448.0	1,661.9	1,577.2	532.7	0.8	4,409.5	1,127.8
1965 July	22,049.6	35.2	1.0	34.2	22,014.4	1,183.4	20,831.0	7,470.4	2,504.3	1,091.7	1,412.6	1,891.1	613.2	0.7	4,966.1	1,207.0
Aug.	22,160.5	31.2	1.0	30.2	22,129.3	1,174.7	20,954.6	7,507.0	2,473.1	1,010.9	1,462.2	1,850.4	622.7	0.4	5,033.9	1,219.2
Sep.	22,265.9	37.7	1.0	36.7	22,228.2	1,170.5	21,057.7	7,591.5	2,509.3	1,141.4	1,367.9	1,949.6	559.7	0.5	5,082.2	1,228.0
Instalment Credit Institutions [2]																
1964 Dec.	455.5	455.5	428.7	26.8	.	.	.	3,619.6	3,419.5	7.4	3,412.1	774.2	2,645.3	—	200.1	—
1965 July	463.8	142.0	135.0	7.0	321.8	286.8	35.0	3,202.1	1,553.6	9.2	1,544.4	698.3	855.3	—	1,648.5	—
Aug.	472.2	176.3	167.5	8.8	295.9	262.7	33.2	3,150.7	1,549.4	10.1	1,539.3	707.0	842.4	—	1,601.3	—
Sep.	491.4	193.4	186.3	7.1	298.0	254.6	43.4	3,282.7	1,661.2	13.1	1,648.1	701.7	959.5	—	1,621.5	—
Postal Cheque and Postal Savings Bank Offices																
1964 Dec.	89.6	—	—	—	89.6	—	89.6	—	—	—	—	—	—	—	—	—
1965 July	89.6	—	—	—	89.6	—	89.6	—	—	—	—	—	—	—	—	—
Aug.	89.6	—	—	—	89.6	—	89.6	—	—	—	—	—	—	—	—	—
Sep.	89.6	—	—	—	89.6	—	89.6	—	—	—	—	—	—	—	—	—

1) Until end-November 1960 borrowing by credit cooperatives (Raiffeisen) was shown in an aggregate amount as borrowing from credit institutions. — 2) Breakdown by sectors of economic activity was not available until end-December 1964 in the case of long-term loans taken by instalment credit institutions. Such loans were attributed as an aggregate amount to the sector "Credit institutions", which up to end-June 1958 also contains the sum total of monies taken by instalment credit institutions. Breakdown by maturities (short and medium term) of the monies taken was for the first time available for January 1965. Previously the aggregate amount had been treated as short-term monies. — 3) Including loans on a trust basis. — 4) Own acceptances in circulation, endorsement liabilities on rediscounted bills, own drawings in circulation which have been discounted and credited to the customer in account. — 5) Monies taken from Deutsche Bundesbank and credit institutions at short term. — 6) Documentary credits, cash advances. — 7) See footnote 10) on first page of Table III A 1. — 8) See footnote 16) on first page of Table III A 1. — 9) Statistical increase of about DM 438 million. — 10) Statistical decrease of about DM 567 million. — 11) Statistical decrease of about DM 610 million. — 12) Statistical decrease of about DM 630 million. — 13) Statistical decrease of about DM 638 million. — 14) Statistical increase of about DM 58 million. — 15) Statistical increase of about DM 50 million. — 16) Statistical decrease of about DM 600 million. — 17) Statistical decrease of about DM 180 million. — 18) Statistical decrease of about DM 420 million. — 19) Statistical increase of about DM 351 million. — 20) Statistical increase of about DM 175 million. — 21) After elimination of "other endorsement liabilities" not resulting from rediscounting of bills. — 22) Statistical increase of about DM 219 million. — 23) Statistical decrease of about DM 121 million. — 24) Statistical increase of about DM 178 million. — 25) Statistical increase of about DM 78 million. — 26) Statistical increase of about DM 100 million. — 27) Statistical decrease of some DM 115 million. — 28) Statistical increase of about DM 89 million. — 29) Statistical increase of about DM 133 million. — 30) Statistical decrease of about DM 133 million. — 31) Statistical decrease of about DM 146 million due to transfer in the books. — 32) Statistical increase of about DM 146 million due to transfer in the books. — °) and □) see third page of Table III A 1. — x) (Schulze-Delitzsch) and (Raiffeisen). — p) Provisional.

1. Interim Statements

Millions

Assets

End of year or month	Number of reporting institutions 2)	Total of assets	Cash reserve 3): Total	Cash reserve 3): among which: Balances at Deutsche Bundesbank	Balances on Postal Cheque account	Interbank balances 4): Total	Interbank balances 4): among which: on demand, or with agreed period, or at notice, of less than 90 days	Matured bonds, interest and dividend coupons, cheques, and bills for collection	Bills: Total	Bills: among which: Commercial bills	Treasury bills and non-interest-bearing Treasury bonds 5): German issuers	Treasury bills and non-interest-bearing Treasury bonds 5): Foreign issuers	Medium-term notes (*Kassenobligationen*) 5)	Securities and syndicate participations 5)	Bonds of own issues
All Banking Groups 1)															
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 10)	35,515.5	2,171.7	1,862.6	85.8	2,324.5	2,054.9	249.0	2,676.2	2,378.5	528.8	—	—	526.8	52.5
1951	3,795 11)	45,377.1	3,210.4	2,806.6	106.0	3,431.8	2,910.2	388.3	3,776.9	3,434.4	945.1	—	—	714.4	53.9
1952	3,782	59,010.7	3,581.0	3,114.9	125.5	4,661.9	3,496.6	440.2	6,230.9	5,714.6	1,039.3	—	—	1,331.9	134.4
1953	3,781	74,701.0	3,916.4	3,436.6	141.6	6,056.2	3,994.1	532.5	7,485.6	7,016.0	1,169.8	—	—	2,629.7	69.7
1954	3,787	95,760.3	4,682.1	4,137.2	152.8	8,447.1	5,011.5	628.3	8,948.4	8,407.8	1,103.7	—	—	4,769.3	112.7
1955	3,631 13)	113,791.0	5,191.6	4,590.1	165.8	8,720.2	5,395.9	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	827.7	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	898.3	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	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 15)	3,749	207,425.4	11,010.7	10,030.9	284.5	19,095.3	10,305.0	1,093.4	15,166.4	14,256.2	4,498.3	1,231.4	1,272.7	17,072.4	268.0
1960 15)	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 20)	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 20)	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 26)	341,682.0	16,555.6	14,821.7	445.0	32,229.7	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 Oct.	3,772	364,702.4	14,676.4	12,858.8	227.6	31,857.7	16,127.9	1,013.0	18,849.7	17,628.9	3,967.7	824.6	2,927.2	31,132.3	525.9
Nov.	3,773	372,769.8	14,460.1	12,424.9	266.5	35,112.3	19,370.8	1,172.1	19,089.3	17,710.0	5,014.2	988.4	2,809.5	31,412.1	514.5
Dec.	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 Jan.	3,762	380,724.2	15,058.8	13,231.0	260.0	35,430.1	18,410.1	1,170.8	19,768.4	17,562.5 37)	4,119.1	1,861.8	3,009.7	32,265.6	559.2
Feb.	3,760	386,147.5	15,148.4	13,276.7	268.0	36,996.3	18,925.5	1,298.9	20,106.1	18,085.3	4,452.4	1,769.1	3,141.7	32,775.2	579.8
March	3,758	387,166.7	14,722.9	12,717.0	252.9	35,716.9	17,325.7	1,109.0	19,454.3	17,647.2	4,516.7	1,521.4	3,258.6	33,459.1	621.1
April	3,758	388,820.4	14,835.4	12,879.8	240.8	34,565.8	16,758.6	1,185.4	20,527.2	18,477.4	3,702.4	1,312.7	3,196.8	33,891.9	601.6
May	3,755	396,688.7	15,400.7	13,250.2	295.8	37,409.9	19,869.1	1,229.5	20,447.1	18,249.5	3,957.5	1,498.8	3,214.6	34,735.8	776.9
June	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	3,607.5	1,144.1	3,099.3	35,228.9	820.9
July	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
Aug.	3,751	406,417.4	15,906.4	13,780.6	288.6	39,434.3	20,817.7	1,102.0	20,241.0	18,436.1	4,155.7	701.8	3,045.4	34,686.7	918.1
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
Oct. p)	...	...	...	...	...	...	...	...	...	...	3,830.6	621.1	3,000.5	34,979.0	...
Commercial Banks															
1961 Dec.	346	70,474.1	5,933.5	5,400.3	220.6	5,592.6	4,134.9	1,197.7	11,425.3	10,923.5	1,210.7	370.7	313.2	6,003.7	44.7
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 28)	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 June	349	92,917.3	5,492.0	4,662.0	127.7	7,505.3	5,541.9	754.5	12,439.0	11,901.2	562.0	936.1	607.0	9,534.0	62.5
July	349	91,874.0	5,593.9	4,779.3	120.1	7,762.5	5,792.2	553.5	12,365.1	11,822.1	551.0	596.5	524.7	9,263.3	73.0
Aug.	350	92,198.4	5,569.1	4,767.0	93.2	8,132.8	5,987.8	575.8	12,774.6	12,189.0	598.0	506.3	544.5	8,680.7	74.2
Sep.	351	91,759.7	5,363.5	4,558.4	120.5	8,054.4	5,838.8	579.0	11,254.8	10,710.8	505.8	428.6	502.6	8,681.7	74.8
Big Banks °) +)															
1961 Dec.	6	31,648.3	3,033.6	2,751.4	124.4	1,685.5	1,434.8	708.9	5,843.0	5,787.2	890.0	296.0	201.9	2,981.1	—
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	1,882.1	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 June	6	40,909.7	3,125.0	2,639.8	51.9	2,594.0	2,187.1	398.2	6,931.6	6,782.3	482.9	710.8	372.3	4,504.9	—
July	6	39,660.3	3,013.7	2,530.4	45.4	2,631.5	2,209.9	289.2	6,789.0	6,642.5	462.9	396.9	304.7	4,264.9	—
Aug.	6	39,507.6	3,125.5	2,661.9	45.2	2,794.4	2,247.6	299.2	6,803.0	6,648.5	519.9	319.3	298.4	3,949.8	—
Sep.	6	38,910.3	3,068.2	2,602.9	45.5	2,828.7	2,389.0	275.5	5,680.5	5,553.8	427.9	241.7	274.5	3,899.8	—
State, Regional and Local Banks +)															
1961 Dec.	93	29,875.3	2,240.7	2,033.7	77.9	2,897.2	1,975.1	367.2	4,047.7	3,705.7	279.2	61.7	106.5	2,070.2	44.7
1962 Dec.	96	32,549.6	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 June	98	40,469.0	1,901.2	1,610.9	65.0	3,404.8	2,242.1	261.3	4,080.2	3,788.3	78.3	201.8	219.4	3,579.6	62.5
July	100	40,484.6	2,040.9	1,763.7	65.3	3,617.7	2,442.6	195.9	4,037.7	3,738.8	87.4	176.0	206.6	3,566.0	73.0
Aug.	101	40,917.4	1,921.6	1,637.4	38.0	3,853.2	2,657.5	213.6	4,329.2	4,008.1	77.3	165.4	212.6	3,417.2	74.2
Sep.	102	41,078.0	1,779.4	1,496.2	63.4	3,710.6	2,347.0	229.1	4,013.1	3,704.2	77.3	165.3	198.1	3,492.1	74.8
Private Bankers +)															
1961 Dec.	212	6,781.6	531.0	491.4	14.5	618.4	531.2	95.3	1,226.3	1,137.1	37.9	13.0	3.5	828.6	—
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.	219 28)	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 June	206	8,278.7	402.0	350.3	9.1	994.6	854.2	88.4	1,130.0	1,043.2	0.3	23.5	11.1	1,170.2	—
July	204	8,278.7	449.9	398.4	7.7	980.5	845.3	64.6	1,189.2	1,103.0	0.2	23.6	9.1	1,154.2	—
Aug.	204	8,337.8	434.3	383.0	8.1	957.4	815.8	58.5	1,316.6	1,221.1	0.3	21.6	9.1	1,060.2	—
Sep.	204	8,376.0	430.4	377.0	9.3	1,006.7	851.2	66.4	1,209.4	1,118.8	0.1	21.6	8.9	1,055.3	—
Specialised Commercial Banks +)															
1961 Dec.	35	2,168.9	128.2	123.8	3.8	391.5	193.8	26.3	308.3	293.5	3.6	—	1.3	123.8	—
1962 Dec.	37	2,517.5	136.3	132.0	3.5	475.0	273.4	23.0	360.0	344.7	0.7	—	1.5	105.9	—
1963 Dec.	37	2,922.5	141.6	137.4	3.9	588.2	341.7	15.8	348.4	339.6	0.5	—	2.1	196.3	—
1964 Dec.	39	3,399.9	177.0	173.0	5.0	646.6	453.0	21.2	368.1	361.9	0.5	—	1.2	177.1	—
1965 June	39	3,259.9	63.8	61.0	1.7	511.9	258.5	6.6	297.2	287.4	0.5	—	4.2	279.3	—
July	39	3,450.4	89.4	86.8	1.7	532.8	294.4	3.8	349.2	337.8	0.5	—	4.3	278.2	—
Aug.	39	3,435.6	87.7	84.7	1.9	527.8	266.9	4.5	325.8	311.3	0.5	—	24.4	253.5	—
Sep.	39	3,395.4	85.5	82.3	2.3	508.4	251.6	8.0	351.8	334.0	0.5	—	21.1	234.5	—

*) Figures printed *in italics* are only of limited comparability. — 1) Cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", observations on methods employed in due to change in legal form. In the case of larger institutions, or of a considerable number of institutions, alterations are explained by separate notes. — 3) Cash (domestic and payments. — 4) Balances at less than four years; up to end-November 1959 also including balances at Deutsche Bundesbank deriving from settlement of foreign payments. — 5) For table "Equalisation Claims". — 7) Art. 11 of the Law concerning Currency Conversion Compensation for Savings Balances of Expelled Persons, dated 14 August 1952; Art. 19 of the of Burdens Law, of 27 February 1961. As from May 1954, including small amounts of "Claims on the Federal Republic of Germany under Art. 32 of the Law on the Implementation shares, etc. From September 1952 to October 1953 also including covering claims according to Art. 11 of the Law concerning Currency Conversion Compensation to Expelled Persons, cluding claims in respect of savings premiums (Savings Premiums Law of 5 May 1959). — 10) Increase due to extension to all instalment credit institutions of the obligation to defining, in October 1951, of the obligation to render returns. — 12) Decrease due to alteration of the obligation of the credit cooperatives (Raiffeisen) to render returns. Whereas up 1955 those institutions are included in the statistics whose balance-sheet total on 31 December 1953 was at least DM 500,000. — 13) Statistical decrease of about DM 567 million Saarland. The rows of figures were linked together in December 1959 by showing, firstly, the figures excluding Saarland, and, secondly, the figures including Saarland. — 16) In- of about DM 100 million (January 1961). — 18) Some DM 400 million out of a special credit transaction was regrouped, due to a change as to commitment, from "Debtors" to ments. — 20) In December 1962 the obligation to render returns was newly defined for the credit cooperatives (Raiffeisen). As from December 1962 those credit cooperatives new range of institutions required to report. — 21) Statistical increase of roughly DM 89 million. — 22) Statistical increase of roughly DM 39 million. — 23) Statistical increase unrecorded Private Bankers with small volume of business. — 27) Statistical decline of about DM 900 million due to consolidation of internal clearing balances. — 28) Statistical and "Loans on a trust basis" (increase). — 30) Statistical increase of about DM 384 million (June 1964, increase about DM 506 million; July 1964, decrease about DM 122 million). — DM 377 million (June 1964). — 33) Statistical decrease of about DM 491 million (June 1964). — 34) Statistical decrease of about DM 129 million (June 1964). — 35) Statistical group "Instalment Credit Institutions"; from January 1965 that banking group's instalment bills are shown under "other bills". — °) Deutsche Bank AG, Dresdner Bank AG,

Statements
of the Credit Institutions*)

of DM

Assets

Equalisation claims 6)	Covering claims according to the Laws on Currency Conversion Compensation, "Old Savings", and Equalisation of Burdens 7)	Debtors: Total	Debtors: Non-banks	Debtors: Credit institutions	Long-term lending: Total	Long-term lending: Non-banks	Long-term lending: Credit institutions	Loans on a trust basis	Note: Mortgage loans 8) comprised in: Long-term lending	Note: Mortgage loans 8) comprised in: Loans on a trust basis	Participations	Real estate and buildings	Other assets 9)	End of year or month
All Banking Groups 1)														
5,531.1	—	8,102.8	7,357.8	745.0	1,906.8	1,776.7	·	360.7	1,074.9	·	·	·	·	1949
5,991.6	—	10,593.7	9,722.1	871.6	8,032.4	5,886.1	2,146.3	728.7	3,297.0	257.0	85.8	441.9	1,026.1	1950
6,074.0	—	11,530.6	10,565.5	965.1	11,957.2	9,048.3	2,908.9	1,291.5	4,836.5	488.2	159.0	588.3	1,149.7	1951
6,299.5	·	14,062.5	12,875.9	1,186.6	16,345.9	12,744.2	3,601.7	2,327.9	6,732.4	637.0	235.7	794.3	1,399.8	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
6,422.0	1,728.3	22,506.2	20,495.6	2,010.6	37,012.9	30,909.7	6,103.2	9,749.8	16,497.5	3,691.5	530.0	1,351.4	2,024.0	1955
6,419.1	1,895.6	24,525.2	22,505.0	2,020.2	43,282.9	36,668.4	6,614.5	12,294.7[13]	19,956.6	4,539.0[14]	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	789.5	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	897.1	2,168.2	3,037.4	1959
6,338.5	1,862.4	33,483.8	30,649.9	2,833.9	72,065.2	62,324.3	9,740.9	16,446.8	35,450.7	7,723.1	909.1	2,208.3	3,118.2	1959[15]
6,405.4[16]	1,817.1	39,586.9	36,404.6	3,182.3	83,263.7	71,994.7	11,269.0	17,905.0	41,990.3	8,613.7	1,029.8	2,393.4	3,513.5	1960[15]
6,312.3	1,787.7	46,202.0[18]	42,649.5[18]	3,552.5	98,435.2	84,852.1	13,583.1	20,329.0[18]	49,428.4	9,426.1	1,320.1[17]	2,667.4	4,829.6[19]	1961
6,178.9	1,894.3	52,103.3[21]	48,063.7[22]	4,039.6[23]	114,848.1	99,345.6	15,502.5	22,387.6[25]	58,006.9	10,529.6	1,469.7	2,943.4	5,058.1	1962[20]
6,164.8	1,890.6	52,175.1[21]	48,135.4[22]	4,039.7[23]	114,951.8	99,448.8	15,503.0	22,398.6[25]	58,077.8	10,537.2	1,468.3	2,951.4	5,062.8	1962[20]
6,084.4	2,130.3	57,572.3	53,282.1	4,290.2	133,671.3	115,952.4	17,718.9	24,558.3	67,264.3	11,699.4	1,622.2	3,213.0	5,177.4[27]	1963
6,051.7	2,455.0	63,032.5[30]	58,425.4[31]	4,607.1[32]	148,289.1[33]	128,978.8[34]	19,310.3[35]	28,106.5	73,904.1[33]	14,295.1[36]	1,798.5	3,435.3	5,531.7	Oct. 1964
6,052.4	2,459.2	63,633.8	58,822.3	4,811.5	150,315.6	130,843.3	19,472.3	28,407.3	74,943.8	14,436.0	1,807.0	3,476.2	5,779.3	Nov.
6,037.3	2,423.6	64,672.6	59,459.3	5,213.3	152,573.6	132,910.6	19,663.0	28,577.0	76,074.8	14,649.0	1,834.0	3,519.0	5,854.7	Dec.
6,041.0	2,470.0	64,625.1	59,659.0	4,966.1	154,036.9	134,214.1	19,822.8	28,838.6	76,724.3	14,810.3	1,836.3	3,482.4	5,890.4	Jan. 1965
6,044.2	2,473.2	65,115.2	60,003.0	5,112.2	155,631.7	135,536.0	20,095.7	28,939.5	77,489.9	14,915.6	1,848.6	3,525.0	6,034.2	Feb.
6,055.7	2,502.6	66,325.4	61,253.1	5,072.3	157,345.3	136,851.7	20,493.6	28,988.3	78,119.8	15,010.4	1,868.8	3,554.0	5,893.7	March
6,057.2	2,533.5	66,438.2	61,361.9	5,076.3	159,182.2	138,454.5	20,727.7	29,160.4	79,116.0	15,125.1	1,874.5	3,596.6	5,917.8	April
6,068.4	2,537.6	67,291.0	62,186.2	5,104.8	160,802.7	139,868.9	20,933.8	29,371.6	79,799.6	15,219.7	1,906.4	3,630.1	6,114.3	May
6,030.7	2,552.5	70,296.2	64,795.0	5,501.2	161,640.5	140,753.3	20,887.2	29,533.1	80,463.8	15,341.4	1,927.9	3,670.8	6,316.7	June
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
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	6,037.6	Aug.
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	6,298.7	Sep.
...	...	...	...	...	...	...	...	...	...	...	...	...	...	Oct.p)
Commercial Banks														
1,770.8	195.3	23,950.2[18]	21,643.5[18]	2,306.7	8,242.1	7,997.7	244.4	1,399.3[18]	3,308.0	444.8	695.2	762.0	1,146.5	Dec. 1961
1,721.5	213.4	26,491.8	23,881.5[24]	2,610.3[23]	9,434.9	9,181.9	253.0	1,476.9	3,938.6	472.2	784.0	804.3	1,028.9	Dec. 1962
1,699.8	259.6	28,600.3	25,809.5	2,790.8	10,828.8	10,561.8	267.0	1,631.8	4,541.9	521.1	874.3	856.9	1,224.4[28]	Dec. 1963
1,679.1	316.7	31,637.6	28,430.9	3,206.7	12,588.3	12,279.9	308.4	1,486.4	5,428.7	574.8	1,036.0	906.9	1,213.0	Dec. 1964
1,666.5	340.7	34,604.5	31,360.7	3,243.8	13,381.3	13,006.3	375.0	1,331.5	5,782.6	598.3	1,071.3	929.2	1,572.2	June 1965
1,665.4	338.3	34,186.5	31,202.4	2,984.1	13,444.3	13,056.8	387.5	1,434.0	5,843.9	606.6	1,092.2	933.1	1,376.6	July
1,665.6	338.4	34,116.0	31,398.0	2,718.0	13,673.2	13,246.6	426.6	1,478.6	5,904.9	611.8	1,090.2	934.2	1,353.0	Aug.
1,662.0	335.7	35,243.9	32,544.4	2,699.5	13,868.6	13,438.9	429.7	1,470.4	5,964.7	613.3	1,100.5	934.5	1,578.4	Sep.
Big Banks °) +)														
945.0	53.7	12,252.7	11,020.7	1,232.0	1,542.6	1,498.4	44.2	113.3	1.6	0.3	198.4	374.3	403.9	Dec. 1961
941.1	66.6	13,405.8	11,963.6[24]	1,442.2[23]	1,725.3	1,683.5	41.8	179.4	1.5	—	233.1	391.6	346.8	Dec. 1962
932.5	97.2	13,996.8	12,509.1	1,487.7	1,853.0	1,814.6	38.4	228.5	1.3	—	258.2	421.8	520.5	Dec. 1963
924.3	127.2	15,371.6	13,528.9	1,842.7	2,053.7	1,991.1	62.6	152.9	1.3	—	323.5	441.6	466.4	Dec. 1964
922.1	143.3	17,035.3	15,207.3	1,828.0	2,138.8	2,069.1	69.7	148.5	1.4	—	338.0	455.8	556.3	June 1965
920.8	140.8	16,780.2	15,160.5	1,619.7	2,171.5	2,096.1	75.4	148.4	1.3	—	359.1	456.1	485.2	July
921.0	141.0	16,675.7	15,244.6	1,431.1	2,206.5	2,118.9	87.6	147.4	1.3	—	359.7	456.2	445.4	Aug.
921.2	150.9	17,284.7	15,908.4	1,376.3	2,324.4	2,236.8	87.6	145.0	1.3	—	360.5	455.6	525.7	Sep.
State, Regional and Local Banks +)														
730.5	134.2	8,590.3[18]	7,649.1[18]	941.2	6,183.8	5,988.5	195.3	1,025.8[18]	3,148.3	325.8	259.6	283.4	474.7	Dec. 1961
718.0	138.8	9,649.7	8,650.1	999.6	7,141.1	6,937.6	203.5	1,025.7	3,843.3	346.7	292.9	300.6	412.3	Dec. 1962
706.8	152.3	10,770.1	9,659.0	1,111.1	8,354.0	8,132.2	221.8	1,076.4	4,460.9	395.2	338.2	317.8	444.6[28]	Dec. 1963
696.1	177.3	12,063.9	10,895.6	1,168.3	9,754.4	9,521.0	233.4	971.6	5,318.9	447.2	412.5	344.8	485.6	Dec. 1964
686.0	184.0	12,987.3	11,786.1	1,201.2	10,400.8	10,121.2	279.6	811.6	5,668.8	470.7	435.0	348.6	761.6	June 1965
686.3	184.3	12,868.8	11,713.0	1,155.8	10,429.2	10,142.8	286.4	834.9	5,728.7	478.8	439.0	352.9	622.7	July
686.4	184.1	12,871.7	11,770.0	1,101.7	10,595.4	10,289.4	306.0	848.3	5,788.6	483.7	439.3	353.6	636.3	Aug.
682.9	170.9	13,305.0	12,162.2	1,142.8	10,687.9	10,382.3	305.6	853.8	5,845.8	485.0	447.5	356.6	770.2	Sep.
Private Bankers +)														
53.7	7.1	2,486.0	2,375.9	110.1	284.5	280.6	3.9	149.5	53.5	9.6	163.6	82.9	185.8	Dec. 1961
50.6	7.7	2,639.7	2,499.0	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	2,929.2	130.1	347.3	336.6	10.7	153.6	63.5	9.3	224.2	98.2	151.7	Dec. 1964
47.0	13.0	3,337.2	3,182.5	154.7	377.0	354.9	22.1	185.8	67.8	9.1	231.4	103.1	155.0	June 1965
46.9	12.9	3,282.9	3,136.4	146.5	382.6	360.5	22.1	194.1	68.8	9.0	227.4	103.0	149.9	July
46.9	13.0	3,305.1	3,175.4	129.7	394.7	365.4	29.3	227.2	70.0	9.1	224.5	103.2	157.1	Aug.
46.6	13.5	3,379.9	3,243.4	136.5	401.0	368.9	32.1	235.5	73.0	9.1	225.5	100.7	165.2	Sep.
Specialised Commercial Banks +)														
41.6	0.3	621.2	597.8	23.4	231.2	230.2	1.0	110.7	104.6	109.1	73.6	21.4	82.1	Dec. 1961
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
11.6	0.3	972.6	925.1	47.5	293.4	293.3	0.1	180.7	44.9	118.7	66.2	23.2	77.7	Dec. 1963
11.4	0.4	1,142.8	1,077.2	65.6	432.9	431.2	1.7	208.3	45.0	118.3	75.8	22.3	109.3	Dec. 1964
11.4	0.4	1,244.7	1,184.8	59.9	464.7	461.1	3.6	185.6	44.6	118.5	66.9	21.7	99.3	June 1965
11.4	0.3	1,254.6	1,192.5	62.1	461.0	457.4	3.6	256.6	45.1	118.8	66.7	21.1	118.8	July
11.3	0.3	1,263.5	1,207.9	55.6	476.6	472.9	3.7	255.7	45.0	119.0	66.7	21.2	114.2	Aug.
11.3	0.4	1,274.3	1,230.4	43.9	455.3	450.9	4.4	236.1	44.6	119.2	67.0	21.6	117.3	Sep.

Part III. — 2) Alterations are due, in general, to merging or liquidation of institutions, or to the establishment of new institutions; decrease in number of "Private Bankers" is also foreign notes and coins), and balances at Deutsche Bundesbank which from December 1959 onwards also include balances at Deutsche Bundesbank deriving from settlement of foreign detailed breakdown see Table III A 2. — 6) After deduction of equalisation claims sold or redeemed or, in the case of some groups, including equalisation claims purchased. Cf. the Law concerning Old Savings, dated 14 July 1953; and Art. 252 paragraph 4 of the Equalisation of Burdens Law in the version of the Thirteenth Law to Amend the Equalisation of the Agreement on German External Debts, dated 24 August 1953". — 8) Up to end-November 1960 excluding credit cooperatives (Raiffeisen). — 9) Including unpaid capital, own which as from November 1953 have been shown as a separate item together with covering claims according to Art. 19 of the Law concerning Old Savings. As from December 1960 in- render returns (September 1950). Until August 1950 six instalment credit institutions were included in the sub-group "Specialised Commercial Banks". — 11) Increase due to re- to end-December 1954 those credit cooperatives (Raiffeisen) were required to report which on 31 March 1948 had a balance-sheet total of RM 2 million and over, as from January due to elimination of loans on a trust basis. — 14) Statistical decrease of about DM 558 million due to elimination of loans on a trust basis. — 15) As from January 1960 including crease due to the taking over of equalisation claims for about DM 150 million under the order-financing programme on behalf of Berlin (April 1960). — 17) Statistical increase "Loans on a trust basis" (September 1961). — 19) Statistical decrease of DM 337 million due to change in the recording of the relations to affiliated building and loan depart- (Raiffeisen) are required to report whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the of roughly DM 50 million. — 24) Statistical decrease of roughly DM 50 million. — 25) Decrease of some DM 115 million due to statistical reasons. — 28) Inclusion of previously decline of about DM 90 million due to consolidation of internal clearing balances. — 29) Statistical book transfer of about DM 1.7 billion between "Long-term lending" (decrease) 31) Statistical increase of roughly DM 7 million (June 1964, increase about DM 129 million; July 1964, decrease about DM 122 million). — 32) Statistical increase of roughly decrease of about DM 362 million (June 1964). — 36) Statistical decrease of roughly DM 274 million (June 1964). — 37) Until December 1964 including instalment bills of the Commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — p) Provisional.

1. Interim Statements

Liabilities

Millions

End of year or month	Number of reporting institutions [2]	Total of liabilities	Deposits [4]: Total	Deposits by non-banks [3]: Total	Deposits by non-banks: Sight deposits	Deposits by non-banks: Time deposits	Deposits by non-banks: Savings deposits	Interbank deposits: Total	Interbank deposits: Sight deposits	Interbank deposits: Time deposits	Borrowed funds [4]: Total	Among which: Short-term borrowings: Total [4]	Short-term borrowings: among which: from credit institutions [4]	Credits availed of by customers with credit institutions abroad [5]
All Banking Groups [1]														
1949	3,540	.	15,252.2[11]	13,759.1[11]	8,573.9	2,108.8	3,076.4	1,493.1	1,205.3	287.8	1,492.3	302.8	.	.
1950	3,621[12]	35,515.5	19,897.5[11]	17,981.6[11]	9,657.6	4,213.3	4,110.7	1,915.9	1,318.3	597.6	2,160.2	1,884.3	1,735.8	5.5
1951	3,795[14]	45,377.1	25,450.1	22,532.9	11,601.5	5,843.7	5,087.7	2,917.2	1,781.0	1,136.2	2,262.2	1,767.9	1,500.3	6.3
1952	3,782	59,010.7	32,956.7	28,084.9	12,446.1	8,057.5	7,581.3	4,871.8	2,248.3	2,623.5	2,728.6	2,018.6	1,702.6	15.8
1953	3,781	74,701.0	41,868.6	35,336.3	13,521.4	10,268.4	11,546.5	6,532.3	3,036.9	3,495.4	3,265.2	2,187.7	1,882.1	76.3
1954	3,787	95,760.3	52,401.4	43,333.5	15,991.7	10,117.2	17,224.6	9,067.9	3,835.8	5,232.1	3,336.1	2,199.6	2,058.7	301.8
1955	3,631[15]	113,791.0	58,993.3	49,297.8	17,769.0	10,155.3	21,373.5	9,695.5	4,374.2	5,321.3	3,815.8	2,691.6	2,420.6	345.0
1956	3,658	130,289.7	66,846.2	55,679.3	19,378.3	12,025.4	24,275.6	11,166.9	5,254.8	5,912.1	4,677.3	3,115.3	2,743.6	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	2,856.8	791.6
1958	3,663	177,289.1	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	2,444.5	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	2,356.8	183.8
1959[17]	3,749	207,425.4	113,970.0	92,826.6	29,075.6	18,712.4	45,038.6	21,143.4	8,761.1	12,382.3	4,920.1	2,867.4	2,392.3	186.7
1960[17]	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	3,643.7	473.4
1961	3,803	271,199.4	147,494.3[23]	118,344.1[23]	36,489.4[23]	21,430.3[23]	60,424.4	29,150.2	12,544.4	16,605.8	8,008.8[21]	4,991.8	4,392.0	634.5
1962[26]	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[26]	5,291.5[26]	4,353.0[26]	615.1
1962[26]	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	17,365.5	8,381.5[26]	5,299.8[26]	4,360.7[26]	615.1
1963	3,785[30]	341,682.0	185,210.4	149,659.4	43,326.2	24,811.0	81,522.2	35,551.0	14,823.0	20,728.0	8,710.6	5,385.7	4,500.5	362.7
1964 Oct.	3,772	364,702.4	191,810.2[34]	157,584.7[34]	42,461.1[34]	24,804.1	90,319.5	34,225.5	13,543.6	20,681.9	8,463.0	5,135.0	4,465.8	501.4
Nov.	3,773	372,769.8	197,455.8	160,322.9	44,266.6	25,137.0	90,919.3	37,132.9	14,522.1	22,610.8	8,910.5	5,432.9	4,795.4	488.8
Dec.	3,768	380,754.0	204,083.5	166,419.2	46,272.4	25,934.8	94,212.0	37,664.3	16,266.9	21,397.4	9,583.6	6,129.5	5,423.4	395.6
1965 Jan.	3,762	380,724.2	203,164.4	165,725.6	43,088.9	26,672.5	95,964.2	37,438.8	14,573.9	22,864.9	9,206.7	3,892.4	3,348.1	383.3
Feb.	3,760	386,147.5	206,278.4	167,592.3	43,056.6	26,843.6	97,692.1	38,686.1	14,741.5	23,944.6	9,244.5	4,003.6	3,479.3	377.7
March	3,758	387,166.7	205,714.5	167,547.5	42,741.3	25,790.3	99,015.9	38,167.0	14,980.9	23,186.1	8,698.5	3,569.1	3,214.1	425.7
April	3,758	388,820.4	206,019.5	169,243.8	43,281.2	26,048.7	99,913.9	36,775.7	14,174.5	22,601.2	8,472.6	3,388.6	3,125.2	431.4
May	3,755	396,688.7	212,428.8	173,356.7	45,352.2	26,950.1	101,054.4	39,072.1	15,616.6	23,455.5	8,640.5	3,545.0	3,340.8	458.9
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	3,342.4	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	3,147.2	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	8,825.5	3,522.4	3,092.1	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	3,440.3	444.1
Oct. p)	...	...	...	177,084.0	46,477.5	24,861.1	105,745.4	...	...	...	...	...	...	...
Commercial Banks														
1961 Dec.	346	70,474.1	50,375.6[24]	40,068.1[24]	16,680.8[24]	14,074.1[24]	9,313.2	10,307.5	5,557.5	4,750.0	2,587.9[21]	1,939.5	1,906.0	626.1
1962 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	611.7
1963 Dec.	360[30]	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	356.3
1964 Dec.	354	92,011.6	65,721.7	52,570.2	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	389.0
1965 June	349	92,917.3	65,205.0	51,430.6	19,067.2	16,111.0	16,252.4	13,774.4	8,024.7	5,749.7	2,269.9	1,517.7	1,453.6	423.8
July	349	91,874.0	63,606.7	50,158.9	18,086.9	15,613.4	16,458.6	13,447.8	7,399.5	6,048.3	2,223.1	1,468.9	1,337.6	403.3
Aug.	350	92,198.4	63,730.2	49,839.2	18,015.2	15,305.2	16,518.8	13,891.0	7,501.4	6,389.6	2,333.4	1,512.3	1,331.2	403.1
Sep.	351	91,759.7	62,701.8	49,275.6	17,849.3	14,707.9	16,718.4	13,426.2	7,107.4	6,318.8	2,668.3	1,690.8	1,470.2	440.9
Big Banks °) +)														
1961 Dec.	6	31,648.3	26,880.2	22,156.6	9,526.4	7,285.2	5,345.0	4,723.6	3,117.0	1,606.6	256.7	148.3	148.2	151.0
1962 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	76.5
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	8.3
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	7.9
1965 June	6	40,909.7	34,179.5	28,702.4	11,085.9	8,283.2	9,333.3	5,477.1	3,932.3	1,544.8	60.8	30.5	30.4	7.5
July	6	39,660.3	32,752.8	27,587.2	10,228.0	7,910.1	9,449.1	5,165.6	3,568.0	1,597.6	67.6	34.7	34.6	8.3
Aug.	6	39,507.6	32,670.5	27,333.9	10,292.6	7,593.0	9,448.3	5,336.6	3,608.3	1,728.3	68.2	26.3	26.2	8.4
Sep.	6	38,910.3	31,859.6	26,845.4	10,079.9	7,206.9	9,558.6	5,014.2	3,179.0	1,835.2	107.0	40.6	30.5	8.0
State, Regional and Local Banks +)														
1961 Dec.	93	29,875.3	17,938.4[24]	14,006.3[24]	5,387.3[24]	5,254.3[24]	3,364.7	3,932.1	1,816.8	2,115.3	1,170.2[21]	929.8	929.7	155.7
1962 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	207.1
1963 Dec	98	36,617.3	22,112.8	17,316.9	6,525.0	6,203.1	4,588.8	4,795.9	2,372.6	2,423.3	1,155.4	667.4	651.1	92.9
1964 Dec.	100	40,883.6	24,346.2	18,785.6	6,875.4	6,523.8	5,386.4	5,560.6	2,818.8	2,741.8	1,404.3	813.6	793.2	114.8
1965 June	98	40,469.0	23,921.1	17,844.0	6,053.9	5,886.8	5,903.3	6,077.1	3,041.1	3,036.0	1,085.8	697.5	672.4	112.7
July	100	40,484.6	23,754.3	17,688.4	5,955.7	5,752.7	5,980.0	6,065.9	2,841.6	3,224.3	1,018.3	652.6	599.2	92.6
Aug.	101	40,917.4	23,984.7	17,726.8	5,865.0	5,836.8	6,025.0	6,257.9	2,994.4	3,263.5	1,086.9	695.8	590.2	94.4
Sep.	102	41,078.0	23,786.3	17,690.3	5,933.7	5,657.5	6,099.1	6,096.0	2,986.2	3,109.8	1,338.6	832.5	696.3	115.5
Private Bankers +)														
1961 Dec.	212	6,781.6	4,540.6	3,253.3	1,517.5	1,156.5	579.3	1,287.3	544.7	742.6	834.7	671.3	661.8	271.3
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	249.7
1963 Dec.	219[30]	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	209.8
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	232.5
1965 June	206	8,278.7	5,594.4	3,974.1	1,641.7	1,361.4	971.0	1,620.3	833.0	787.3	844.9	619.5	597.6	266.2
July	204	8,278.7	5,542.7	3,930.1	1,597.6	1,349.3	983.2	1,612.6	753.6	859.0	837.4	607.7	573.4	256.7
Aug.	204	8,337.8	5,531.8	3,862.2	1,575.3	1,289.1	997.8	1,669.6	666.2	1,003.4	866.7	604.9	571.0	252.5
Sep.	204	8,376.0	5,501.7	3,805.2	1,540.7	1,252.3	1,012.2	1,696.5	709.4	987.1	908.2	626.7	589.5	262.4
Specialised Commercial Banks +)														
1961 Dec.	35	2,168.9	1,016.5	652.0	249.6	378.1	24.3	364.5	79.0	285.5	326.3	190.1	166.2	48.1
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	78.4
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	45.3
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	33.8
1965 June	39	3,259.9	1,510.0	910.1	285.8	579.5	44.8	599.9	218.2	381.7	278.4	170.2	153.2	37.4
July	39	3,450.4	1,556.9	953.3	305.7	601.3	46.3	603.6	236.2	367.4	299.8	173.9	130.4	45.7
Aug.	39	3,435.6	1,543.2	916.3	282.4	586.2	47.7	626.9	232.4	394.5	311.6	185.3	143.8	47.8
Sep.	39	3,395.4	1,554.3	934.8	295.0	591.2	48.6	619.5	232.8	386.7	314.5	191.0	153.9	55.0

*) Figures printed *in italics* are only of limited comparability. — [1]) Cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", observations on methods employed in Part III. change in legal form. In the case of larger institutions, or of a considerable number of institutions, alterations are explained by separate notes. — [3]) For detailed breakdown see Tables Only new transactions entered into since Currency Reform. — [4]) As from July 1958 the commitments in respect of bonds sold in advance are uniformly combined, in the balance-sheet previously it was also possible to deduct it from the assets. — [5]) Partial amounts of the items "Borrowed funds", "Own acceptances in circulation", "Own drawings in circulation", figures for Central Bank lending to credit institutions as shown in Table II A 3 are mainly due to the time-lag between the booking of Central Bank lending at credit institutions counted and credited to the borrowers in account"; "endorsement liabilities on rediscounted bills"; "bills out of the banks' holding, forwarded for collection before due date". — capitulation account, cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954". — [12]) Increase due to extension to all instalment credit institutions of the obligation to million of deposits, not yet released, on pre-capitulation account at credit institutions in Berlin. — [14]) Increase due to re-defining, in October 1951, of the obligation to render (Raiffeisen) were required to report which on 31 March 1948 had a balance-sheet total of RM 2 million and over, as from January 1955 those institutions are included in the basis. — [17]) As from January 1960 including Saarland. The rows of figures were linked together in December 1959 by showing, firstly, the figures excluding Saarland and, secondly, elimination of "other endorsement liabilities" not resulting from rediscounting of bills (January 1959). — [20]) Statistical increase of about DM 100 million (January 1961). — [21]) Some [22]) Statistical decrease of DM 920 million due to change in the recording of the relations to affiliated building and loan departments. — [23]) Statistical increase of DM 576 million of DM 38 million (sight deposits DM 28 million, time deposits DM 10 million); cf. footnote [23]). — [25]) Statistical decrease of DM 38 million; cf. footnote [22]). — [26]) In December whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of institutions required to [30]) Inclusion of previously unrecorded Private Bankers with small volume of business. — [31]) Statistical decline of about DM 870 million due to consolidation of internal clearing "Loans taken up for long periods" (decrease) and "Loans on a trust basis" (increase) (February 1964). — [34]) Statistical decrease of about DM 122 million (July 1964). —

of the Credit Institutions*) (cont'd)

of DM

Liabilities

Own acceptances in circulation	Bonds in circulation 4)	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves according to Art. 10, Banking Law	Other reserves	Reserves for specific purposes	Value adjustments 7)	Other liabilities 18)	Liability on guarantees, etc.	Own drawings in circulation	Endorsement liabilities on rediscounted bills	Recourse to Deutsche Bundesbank credit 8) 9)	Volume of business 10)	End of year or month
All Banking Groups 1)														
1,864.7	1,230.1	711.6	394.3	830.7		.		.	1,148.7	112.7	2,214.7	.	.	1949
1,851.7	1,809.9	5,152.7	728.7	1,148.4		1,019.5		1,746.9[13]	1,407.3	142.1	3,493.7	5,057.6	.	1950
1,174.7	2,537.7	7,743.3	1,291.5	1,509.0		1,532.7		1,875.9	1,921.1	87.7	5,258.0	5,705.3	.	1951
715.8	3,361.9	10,869.6	2,327.9	2,049.4		1,838.2		2,162.6	2,575.7	96.2	5,283.4	4,149.7	64,534.4	1952
542.9	5,024.8	13,570.5	3,329.8	2,623.5		2,116.6		2,359.1	3,337.8	85.2	4,266.0	3,388.9	79,256.4	1953
478.8	8,698.3	15,767.0	6,656.9	3,055.2		2,471.2		2,895.4	4,402.7	70.2	4,585.6	3,371.9	100,652.0	1954
582.3	11,755.4	18,584.0	9,749.8	3,806.1		2,873.4		3,630.9	5,380.6	80.3	6,105.9	4,759.1	120,139.2	1955
453.4	13,498.0	20,676.6	12,294.7[16]	4,572.7		3,340.0		3,930.8	5,845.3	61.5	4,563.6	3,257.7	135,165.2	1956
340.9	15,629.3	23,137.2	13,764.9	5,732.9	345.3	3,251.1		4,630.3	6,745.5	80.9	3,680.8	1,808.6	158,851.7	1957
267.0	19,983.6	24,970.1	14,734.1	6,813.6	449.0	2,026.8	1,373.7	4,937.4	7,473.9	127.4	2,630.4	1,127.5	180,400.4	1958
536.7	25,890.7	26,224.7	16,380.0	8,168.1	502.9	2,223.0	1,443.9	5,925.8	7,928.9	232.1	2,274.3[19]	1,418.1	206,910.7	1959
536.8	26,116.7	26,896.4	16,446.8	8,256.7	508.9	2,237.7	1,473.4	6,061.9	8,050.7	237.5	2,348.5[19]	1,446.9	210,381.0	1959[17]
635.0	29,627.2	29,806.1	17,905.0	9,652.6	543.6	2,453.3	1,666.0	7,214.4	8,735.8	346.2	2,872.7	1,754.5	236,615.5	1960[17]
585.6	35,591.9	35,003.9[20]	20,329.0[21]	12,186.5	498.5	2,698.1	1,853.2	6,949.6[22]	9,327.4	449.5	3,310.0	1,645.6	275,511.7	1961
629.1	42,154.0	38,578.0	22,387.6[27]	13,829.4	522.2	2,828.4	2,025.5	7,519.6	9,997.9[29]	505.4	4,398.2	2,404.8	307,331.2	1962[28]
629.4	42,154.0	38,592.6	22,398.6[27]	13,834.0	522.2	2,828.8	2,027.4	7,523.1	9,996.2[29]	505.2	4,395.9	2,404.9	307,577.9	1962[28]
722.6	50,541.3	42,727.4	24,558.3	15,393.9	558.1	3,098.2	2,176.5	7,984.7[31]	10,964.2	532.5	4,067.8	2,156.0	346,843.2	1963
712.3	58,852.6	43,530.4	28,106.5	17,117.4	592.5	3,324.8	2,412.4	9,780.3	11,564.6	501.9	5,690.6	3,795.1	371,474.6	Oct. 1964
765.3	59,421.8	43,831.1	28,407.3	17,165.2	592.4	3,316.8	2,407.9	10,495.7	11,862.0	509.0	5,625.1	3,555.4	379,528.8	Nov.
1,006.7	60,497.2	44,592.6	28,577.0	17,298.8	585.6	3,447.1	2,405.2	8,676.7	11,869.4	512.3	5,289.8	3,462.1	387,076.6	Dec.
959.3	61,803.0	44,482.1	28,838.6	17,478.0	589.9	3,564.0	2,444.1	8,194.1	12,131.5	494.7	6,478.6	4,120.2	388,425.9	Jan. 1965
841.7	63,065.8	44,997.0	28,939.5	17,626.6	632.0	3,755.5	2,504.6	8,261.9	12,148.6	479.1	5,745.2	3,823.5	393,256.0	Feb.
846.2	63,938.0	45,525.3	28,988.3	17,945.4	640.5	3,818.6	2,594.6	8,456.8	12,214.2	536.3	6,900.8	4,857.3	395,097.0	March
892.2	64,850.8	45,943.6	29,160.4	18,193.3	649.5	3,804.6	2,622.3	8,211.6	12,294.5	539.9	6,326.0	4,276.6	396,359.2	April
855.9	65,413.8	46,122.4	29,371.6	18,463.2	646.6	3,785.8	2,630.2	8,329.9	12,263.8	543.5	6,807.1	4,599.2	404,654.7	May
1,014.7	66,034.0	46,103.5	29,533.1	18,689.6	648.4	3,759.3	2,635.2	9,988.5	12,367.7	542.8	7,910.2	5,814.6	408,237.2	June
1,054.8	67,118.5	46,155.3	29,901.4	18,866.6	649.0	3,730.7	2,640.0	9,794.3	12,464.2	551.4	8,199.4	5,866.3	410,086.8	July
1,014.2	67,809.0	46,371.5	30,156.3	18,953.8	648.1	3,723.7	2,639.9	9,918.9	12,650.8	571.5	7,328.9	4,900.7	414,884.7	Aug
1,075.2	68,188.2	46,478.5	30,350.1	19,063.3	645.1	3,700.7	2,639.8	10,975.5	12,922.2	575.1	9,283.2	6,979.2	417,025.2	Sep.
...	68,714.9	...	...	...	...	...	...	...	...	...	...	...	...	Oct.p)
Commercial Banks														
432.9	3,689.7	4,325.7	1,399.3[21]	3,602.7	19.7	1,154.4	532.5	2,353.7[25]	6,128.5	31.1	2,113.9	1,454.3	73,040.5	Dec. 1961
508.4	4,376.6	4,816.4	1,476.9	4,004.3	16.6	1,108.6	580.8	2,161.9	6,665.7	28.9	2,863.9	2,072.0	79,323.9	Dec. 1962
616.2	5,263.4	5,253.8	1,631.8	4,272.1	10.7	1,226.4	618.7	2,481.4[32]	7,071.8	25.1	2,309.1	1,619.4	86,964.6	Dec. 1963
860.0	6,142.4	5,753.0	1,486.4	4,660.3	8.4	1,365.8	652.2	2,693.4	7,629.2	29.5	3,015.6	2,517.7	95,422.5	Dec. 1964
870.4	6,539.4	6,133.4	1,331.5	4,946.1	9.3	1,476.3	724.7	3,411.3	7,925.9	33.2	4,600.2	3,903.2	97,927.3	June 1965
934.0	6,642.4	6,182.8	1,434.0	4,978.9	10.7	1,464.0	721.3	3,676.1	7,950.3	38.3	4,720.2	3,820.8	96,966.9	July
889.3	6,779.2	6,212.0	1,478.6	4,992.6	10.7	1,456.4	722.0	3,594.0	8,079.2	35.0	4,082.6	3,073.1	96,693.4	Aug.
946.4	6,815.2	6,213.6	1,470.4	5,029.7	10.8	1,441.9	721.7	3,739.9	8,269.2	38.1	5,418.0	4,523.9	97,548.7	Sep.
Big Banks °) +)														
64.4	—	1,075.5	113.3	1,591.3	—	604.2	197.3	865.4	3,573.7	—	569.7	532.8	32,518.3	Dec. 1961
72.5	—	1,175.2	179.4	1,682.4	—	575.4	226.2	901.5	3,827.9	—	1,032.4	1,002.7	35,130.1	Dec. 1962
55.0	—	1,222.6	228.5	1,744.2	—	668.1	246.5	1,080.2	3,873.0	—	425.2	448.2	37,643.6	Dec. 1963
67.4	—	1,158.9	152.9	1,873.1	—	760.9	254.6	1,060.3	4,115.7	—	646.2	651.8	40,205.1	Dec 1964
183.1	—	1,214.9	148.5	2,011.9	—	797.4	287.1	2,026.5	4,269.4	—	1,403.7	1,413.6	42,543.2	June 1965
232.5	—	1,254.7	148.4	2,011.9	—	790.6	287.1	2,114.7	4,249.6	—	1,507.8	1,493.1	41,363.3	July
183.9	—	1,256.6	147.4	2,011.9	—	785.2	287.1	2,096.8	4,320.4	—	1,122.0	1,091.3	40,846.7	Aug.
242.4	—	1,251.8	145.0	2,011.9	—	770.5	287.0	2,235.1	4,375.3	—	1,908.4	1,911.9	41,004.6	Sep.
State, Regional and Local Banks +)														
164.8	3,689.7	2,777.8	1,025.8[21]	1,280.5	17.3	453.8	198.1	1,158.9[25]	1,742.9	0.9	637.1	488.1	30,611.7	Dec. 1961
190.7	4,376.6	3,093.9	1,025.7	1,508.7	13.7	446.3	212.9	966.1	1,910.9	1.3	772.7	550.1	33,414.3	Dec. 1962
236.1	5,263.4	3,442.9	1,076.4	1,625.5	7.0	464.6	224.0	1,009.2[32]	2,209.3	1.3	770.4	560.3	37,485.0	Dec. 1963
380.4	6,142.4	3,768.2	971.6	1,821.1	6.2	511.0	241.7	1,290.5	2,431.9	3.2	1,011.0	998.3	41,995.6	Dec 1964
346.7	6,539.4	4,000.2	811.6	1,926.9	7.8	564.6	263.5	1,001.4	2,538.4	2.2	1,561.7	1,362.0	42,160.0	June 1965
357.5	6,642.4	3,979.8	834.9	1,953.0	7.8	562.0	259.4	1,115.2	2,579.2	2.3	1,647.3	1,308.1	42,251.7	July
348.4	6,779.2	4,011.7	848.3	1,966.8	7.8	560.2	260.3	1,063.1	2,609.8	2.1	1,412.5	1,038.6	42,465.8	Aug.
338.3	6,815.2	4,007.2	853.8	1,996.7	7.8	561.4	259.5	1,113.2	2,687.5	2.6	1,784.7	1,516.8	42,988.8	Sep.
Private Bankers +)														
147.2	—	229.3	149.5	497.3	1.3	66.1	112.8	202.8	646.8	17.6	690.6	349.3	7,507.1	Dec. 1961
179.3	—	279.0	132.2	555.3	1.7	60.3	121.1	156.8	752.6	14.2	792.4	409.4	7,978.0	Dec. 1962
255.7	—	296.4	146.2	596.4	2.7	62.7	125.6	172.5	810.6	12.9	855.8	470.5	8,640.7	Dec. 1963
335.6	—	359.1	153.6	626.7	1.1	65.0	131.3	158.1	849.1	10.7	1,038.5	690.3	9,482.0	Dec. 1964
247.3	—	379.4	185.8	652.3	1.0	74.0	145.9	153.7	899.3	10.3	1,222.8	890.0	9,525.9	June 1965
257.2	—	384.2	194.1	658.7	2.3	73.5	146.6	182.0	900.8	9.9	1,160.1	792.8	9,465.9	July
265.0	—	380.1	227.2	658.6	2.3	73.8	146.6	185.7	917.3	9.3	1,110.2	725.6	9,476.8	Aug.
276.4	—	384.3	235.5	666.1	2.4	73.1	146.7	181.6	959.5	9.7	1,247.5	859.2	9,653.3	Sep.
Specialised Commercial Banks +)														
56.5	—	243.1	110.7	233.6	1.0	30.3	24.3	126.6	165.1	12.6	216.5	84.1	2,403.4	Dec. 1961
65.9	—	268.3	139.6	257.9	1.2	26.6	20.6	137.5	174.3	13.4	266.4	109.8	2,801.5	Dec. 1962
69.4	—	291.9	180.7	306.0	1.0	31.0	22.6	219.5	178.9	10.9	257.7	140.4	3,195.3	Dec. 1963
76.6	—	466.8	208.3	339.4	1.1	28.9	24.5	184.5	232.5	15.6	319.9	177.3	3,739.8	Dec. 1964
93.3	—	538.9	185.6	355.0	0.5	40.3	28.2	229.7	218.8	20.7	412.0	237.6	3,698.2	June 1965
86.8	—	564.1	256.6	355.3	0.6	37.9	28.2	264.2	220.7	26.1	405.0	226.8	3,886.0	July
92.0	—	563.6	255.7	355.3	0.6	37.2	28.0	248.4	231.7	23.6	437.9	217.6	3,904.1	Aug.
89.3	—	570.3	236.1	355.0	0.6	36.9	28.4	210.0	246.9	25.8	477.4	236.0	3,902.0	Sep.

— 2) Alterations are due, in general, to merging or liquidation of institutions, or to the establishment of new institutions; decrease in number of "Private Bankers" is also due to III A 9 and III A 10. — 4) See "Credit Cooperatives (Raiffeisen)", footnote 11), and "Instalment Credit Institutions", footnotes 14), 25), 26). — 5) Documentary credits, cash advances. statistics, with "bonds in circulation". — 7) As from February 1952, including global adjustment of values which, since then, has been entered by all institutions on the liabilities side; "Endorsement liabilities on rediscounted bills". Also including equalisation claims sold to Deutsche Bundesbank with liability of repurchase. — Differences in the totals from the and at the Deutsche Bundesbank. — 9) Up to end-November 1960 excluding credit cooperatives (Raiffeisen). — 10) Items: "balance-sheet total"; "own drawings in circulation, dis- 11) Excluding deposits on blocked account (end-1949: DM 16.9 million) and pre-capitulation account (end-1950: DM 249.7 million). For movement on blocked account and pre- render returns (September 1950). Until August 1950 six instalment credit institutions were included in the sub-group "Specialised Commercial Banks". — 13) Including DM 249.7 returns. — 15) Decrease due to alteration of the obligation of the credit cooperatives (Raiffeisen) to render returns. Whereas up to end-December 1954 those credit cooperatives statistics whose balance-sheet total on 31 December 1953 was at least DM 500,000. — 16) Statistical decrease of about DM 567 million due to elimination of loans on a trust the figures including Saarland. — 18) As from December 1960 including amounts credited in respect of savings premiums (Savings Premiums Law of 5 May 1959). — 19) After DM 400 million out of a special credit transaction was regrouped, due to a change as to commitment, from "Borrowed funds" to "Loans on a trust basis" (September 1961). — (sight deposits DM 153 million, time deposits DM 423 million) due to change in the recording of the relations to affiliated building and loan departments. — 24) Statistical increase 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 report. — 27) Decrease of some DM 115 million due to statistical reasons. — 28) Statistical increase of about DM 89 million. — 29) Statistical decrease of about DM 89 million. — balances. — 32) Statistical decline of about DM 70 million due to consolidation of internal clearing balances. — 33) Statistical book transfer of about DM 1.7 billion between °) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — p) Provisional.

1. Interim Statements

Assets

Millions

End of month	Number of reporting institutions 2)	Total of assets	Cash reserve 3): Total	Cash reserve 3): among which: Balances at Deutsche Bundesbank	Balances on Postal Cheque account	Interbank balances 4): Total	Interbank balances 4): among which: on demand, or with agreed period, or at notice, of less than 90 days	Matured bonds, interest and dividend coupons, cheques, and bills for collection	Bills: Total	Bills: among which: Commercial bills	Treasury bills and non-interest-bearing Treasury bonds 5): German issuers	Treasury bills and non-interest-bearing Treasury bonds 5): Foreign issuers	Medium-term notes (*Kassenobligationen*) 5)	Securities and syndicate participations 6)	Bonds of own issues
Central Giro Institutions °)															
1961 Dec.	12	34,741.5	1,160.0	1,125.6	61.7	5,482.3	2,266.4	145.5	1,649.7	1,501.1	1,575.8	138.0	579.1	2,290.6	85.5
1962 Dec.	12	38,662.5	1,195.4	1,155.5	54.2	5,007.3	2,049.5	154.3	1,893.4	1,757.7	1,432.0	82.7	615.5	2,481.4	71.6
1963 Dec.	12	44,517.4	1,282.5	1,238.8	46.0	6,348.7	2,290.4	177.8	1,850.2	1,733.5	1,642.7	137.8	801.0	2,755.7	79.4
1964 Dec.	12	49,380.0	1,392.2	1,348.3	44.8	6,290.1	2,920.5	144.4	2,119.3	2,012.1	1,366.2	155.6	978.9	3,034.1	103.5
1965 June	12	51,928.2	430.7	379.2	20.5	7,523.9	3,632.4	216.1	1,961.2	1,873.6	1,138.2	108.0	1,161.8	3,417.6	203.3
July	12	52,241.0	623.6	573.3	20.1	7,496.5	3,686.7	131.4	1,970.0	1,881.9	1,117.1	101.8	1,168.7	3,433.2	197.6
Aug.	12	53,478.6	538.4	491.7	17.5	8,068.8	4,021.7	114.0	2,159.0	2,087.0	1,187.1	101.8	1,166.6	3,367.9	196.8
Sep.	12	53,067.9	575.3	533.8	20.0	7,414.6	3,407.6	188.2	1,913.9	1,835.5	1,127.1	101.8	1,184.1	3,298.4	196.5
Savings Banks															
1961 Dec.	866	63,519.6	3,924.9	3,400.1	62.6	6,833.0	3,189.7	184.9	1,962.5	1,738.4	57.8	—	164.2	7,627.2	—
1962 Dec.	867	72,419.6	4,358.4	3,732.1	68.5	7,233.6	2,940.8	188.3	2,088.5	1,836.9	5.4	—	152.4	9,433.3	—
1963 Dec.	866	82,064.8	4,809.4	4,124.0	70.4	8,164.2	3,306.7	198.8	2,245.1	1,991.4	1.3	—	184.5	10,673.0	—
1964 Dec.	864	92,721.3	5,771.9	5,080.8	70.7	8,200.2	3,116.5	202.0	2,361.9	2,116.7	0.6	—	177.7	12,362.9	—
1965 June	864	100,245.0	6,529.0	5,564.6	99.2	9,370.5	3,473.5	228.5	2,230.7	2,000.5	0.7	—	245.8	13,756.6	—
July	864	101,103.7	6,540.2	5,626.3	72.2	9,613.5	3,471.0	203.6	2,265.3	2,032.4	0.7	—	256.3	13,988.2	—
Aug.	864	102,501.5	6,400.4	5,505.0	88.4	10,380.7	4,116.2	199.0	2,310.5	2,076.9	0.9	—	262.7	14,083.2	—
Sep.	864	103,174.9	6,804.4	5,867.1	80.1	9,298.2	3,227.1	224.2	2,311.8	2,078.1	0.9	—	334.7	14,133.9	—
Central Institutions of Credit Cooperatives +)×)															
1961 Dec.	18	5,952.0	546.9	530.0	34.6	1,419.8	320.0	140.1	345.3	328.1	9.6	—	104.9	506.4	—
1962 Dec.	18	6,737.0	549.2	531.4	29.8	1,685.6	528.2	104.7	405.7	379.4	—	—	142.4	553.6	—
1963 Dec.	18	7,853.2	642.8	623.8	28.7	2,276.3	633.6	107.7	382.0	354.9	—	—	156.4	687.5	—
1964 Dec.	18	8,982.9	746.6	728.1	28.1	2,540.2	601.5	103.8	419.5	391.7	—	—	222.1	929.0	—
1965 June	18	9,263.7	857.3	833.5	16.3	2,569.2	546.6	87.1	314.7	240.0	—	—	261.7	1,040.8	—
July	18	9,447.6	811.9	788.9	15.2	2,789.1	688.4	59.2	318.7	279.5	—	—	249.9	1,055.0	—
Aug	18	9,849.3	797.6	773.5	16.1	3,112.8	887.6	67.2	331.6	319.0	—	—	249.9	1,062.0	—
Sep.	18	9,848.2	897.7	875.1	15.0	2,825.2	492.0	84.1	333.6	317.7	—	—	239.2	1,101.3	—
Central Institutions of Credit Cooperatives (Schulze-Delitzsch)															
1961 Dec.	5	1,729.9	108.5	104.6	8.4	435.5	93.7	91.5	99.5	91.6	9.6	—	41.9	161.6	—
1962 Dec.	5	2,069.7	75.4	71.8	4.4	614.2	228.1	54.4	111.1	101.5	—	—	73.8	170.2	—
1963 Dec.	5	2,439.3	68.7	64.8	4.8	732.5	252.2	64.0	97.9	86.3	—	—	100.1	233.9	—
1964 Dec.	5	2,922.8	72.6	68.9	4.1	926.9	305.2	59.9	105.1	95.9	—	—	113.3	336.6	—
1965 June	5	2,877.5	100.0	95.6	2.3	774.1	205.0	49.5	73.2	66.3	—	—	103.1	365.1	—
July	5	2,932.3	55.6	51.2	1.3	892.6	276.9	37.5	77.5	71.1	—	—	100.8	377.2	—
Aug.	5	3,110.4	59.6	55.7	1.4	1,033.9	380.2	38.1	80.8	75.2	—	—	100.7	385.3	—
Sep.	5	3,008.2	61.4	58.2	1.7	843.0	210.3	51.8	78.7	72.2	—	—	97.9	414.6	—
Central Institutions of Credit Cooperatives (Raiffeisen)															
1961 Dec.	13	4,222.1	438.4	425.4	26.2	984.3	226.3	48.6	245.8	236.5	—	—	63.0	344.8	—
1962 Dec.	13	4,667.3	473.8	459.6	25.4	1,071.4	300.1	50.3	294.6	277.9	—	—	68.6	383.4	—
1963 Dec.	13	5,413.9	574.1	559.0	23.9	1,543.8	381.4	43.7	284.1	268.6	—	—	56.3	453.6	—
1964 Dec.	13	6,060.1	674.0	659.2	24.0	1,613.3	296.3	43.9	314.4	295.8	—	—	108.8	592.4	—
1965 June	13	6,386.2	757.3	737.9	14.0	1,795.1	341.6	37.6	241.5	173.7	—	—	158.6	675.7	—
July	13	6,515.3	756.3	737.7	13.9	1,896.5	411.5	21.7	241.2	208.4	—	—	149.1	677.8	—
Aug.	13	6,738.9	738.0	717.8	14.7	2,078.9	507.4	29.1	250.8	243.8	—	—	149.2	676.7	—
Sep.	13	6,840.0	836.3	816.9	13.3	1,982.2	281.7	32.3	254.9	245.5	—	—	141.3	686.7	—
Credit Cooperatives +)															
1961 Dec.	2,239	16,186.9	1,041.5	811.9	60.7	2,166.8	1,292.6	135.2	961.9	887.4	1.8	—	8.5	888.5	—
1962 Dec. 12)	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	—
Dec. 12)	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	—
1963 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	—
1964 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	—
1965 June	2,200	27,226.6	1,475.0	1,134.4	65.3	3,415.7	2,010.7	138.5	1,157.4	1,070.9	—	—	27.5	1,885.3	—
July	2,199	27,774.8	1,488.6	1,155.3	55.1	3,720.4	2,296.4	140.9	1,195.6	1,107.8	—	—	28.9	1,924.3	—
Aug.	2,199	28,249.3	1,557.4	1,212.5	63.8	3,911.5	2,388.1	136.1	1,228.8	1,141.5	—	—	28.9	1,944.4	—
Sep.	2,198	28,501.4	1,529.4	1,197.8	60.3	3,786.2	2,214.6	145.7	1,217.3	1,131.8	—	—	28.9	1,955.0	—
Credit Cooperatives (Schulze-Delitzsch)															
1961 Dec.	759	9,874.4	770.8	628.5	34.5	1,091.9	757.3	95.5	766.9	705.3	0.6	—	7.2	643.8	—
1962 Dec.	758	11,248.3	829.1	657.0	35.2	1,191.6	841.9	86.8	792.6	724.2	—	—	8.4	771.6	—
1963 Dec.	759	12,945.5	864.0	681.3	37.2	1,416.2	1,029.7	88.0	870.5	801.0	—	—	11.6	902.1	—
1964 Dec.	757	14,959.7	973.3	785.4	34.9	1,723.2	1,236.3	93.7	915.8	848.5	—	—	13.2	1,129.3	—
1965 June	756	16,043.8	1,058.1	844.0	32.4	1,682.7	1,086.1	90.8	900.9	829.9	—	—	18.2	1,242.0	—
July	756	16,379.0	1,084.4	869.0	27.1	1,856.7	1,252.2	94.2	931.5	859.3	—	—	18.2	1,259.2	—
Aug.	756	16,650.5	1,132.9	916.0	30.8	1,971.7	1,327.0	88.5	963.1	891.7	—	—	18.4	1,269.3	—
Sep.	755	16,748.8	1,108.0	897.6	29.2	1,865.2	1,200.9	95.9	953.1	883.0	—	—	18.5	1,274.6	—
Credit Cooperatives (Raiffeisen) (Partial data; for overall figures see Table III A 5)															
1961 Dec.	1,480	6,312.5	270.7	183.4	26.2	1,074.9	535.3	39.7	195.0	182.1	1.2	—	1.3	244.7	—
1962 Dec. 12)	1,478	7,315.5	299.6	193.9	25.0	1,153.2	573.8	40.1	204.9	190.6	—	—	3.8	315.6	—
Dec. 12)	1,449	7,564.6	304.2	194.0	25.9	1,203.7	595.8	42.1	209.6	194.9	—	—	3.8	322.1	—
1963 Dec.	1,448	8,854.7	329.8	210.2	27.2	1,427.0	808.1	40.8	231.2	215.5	—	—	9.2	415.3	—
1964 Dec.	1,446	10,338.8	386.4	259.2	28.7	1,615.8	895.9	46.5	242.5	226.6	—	—	6.9	567.2	—
1965 June	1,444	11,182.8	416.9	290.4	32.9	1,733.0	924.6	47.7	256.5	241.0	—	—	9.3	643.3	—
July	1,443	11,395.8	404.2	286.3	28.0	1,863.7	1,044.2	46.7	264.1	248.5	—	—	10.7	665.1	—
Aug.	1,443	11,598.8	424.5	296.5	33.0	1,939.8	1,061.1	47.6	265.7	249.8	—	—	10.5	675.1	—
Sep.	1,443	11,752.6	421.4	300.2	31.1	1,921.0	1,013.7	49.8	264.2	248.8	—	—	10.4	680.4	—

2) to 7) and 9): see footnotes so numbered on first page of Table III B 1. — 10) Statistical decrease of DM 268 million due to change in the recording of the relations to affiliated December 1962 the obligation to render returns was newly defined for the credit cooperatives (Raiffeisen). As from December 1962 those credit cooperatives (Raiffeisen) are required to report. — 13) Statistical decline of about DM 90 million due to consolidation of internal clearing balances. — 14) Statistical decline of about DM 10 million due to con-zentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — +) (Schulze-Delitzsch) and (Raiffeisen). — ×) Without Deutsche

of the Credit Institutions (cont'd)

of DM

Assets

Equalisation claims 8)	Covering claims according to the Laws on Currency Conversion Compensation, "Old Savings", and Equalisation of Burdens 7)	Debtors: Total	Debtors: Non-banks	Debtors: Credit institutions	Long-term lending: Total	Long-term lending: Non-banks	Long-term lending: Credit institutions	Loans on a trust basis	Note: Mortgage loans comprised in: Long-term lending	Note: Mortgage loans comprised in: Loans on a trust basis	Participations	Real estate and buildings	Other assets 9)	End of month
Central Giro Institutions°)														
259.8	26.1	2,860.5	2,480.5	380.0	15,270.1	13,349.3	1,920.8	2,794.7	3,915.3	2,001.9	59.0	106.8	196.3[10]	Dec. 1961
274.8	26.3	3,631.8	3,252.9	378.9	18,086.4	15,781.5	2,304.9	3,274.0	4,584.7	2,324.9	63.2	123.3	194.9	Dec. 1962
282.7	26.5	3,964.5	3,546.9	417.6	21,049.6	18,281.4	2,768.2	3,687.1	5,344.0	2,648.4	70.1	136.4	178.7	Dec. 1963
301.8	26.6	4,351.7	3,860.1	491.6	24,553.9	21,313.0	3,240.9	4,086.2	6,334.0	3,088.8	76.1	140.6	214.0	Dec. 1964
322.4	26.4	4,674.3	4,118.6	555.7	25,913.6	22,432.8	3,480.8	4,340.9	6,624.0	3,280.6	75.8	149.7	243.8	June 1965
319.2	26.2	4,522.5	4,055.4	467.1	26,301.2	22,740.4	3,560.8	4,395.8	6,701.6	3,330.5	83.3	150.6	182.2	July
309.3	26.3	4,692.7	4,224.4	468.3	26,656.6	23,097.1	3,559.5	4,420.2	6,774.5	3,348.0	98.3	151.3	206.0	Aug.
303.3	26.4	4,992.5	4,367.4	625.1	26,795.0	23,203.0	3,592.0	4,460.0	6,837.4	3,382.8	110.8	152.2	207.8	Sep.
Savings Banks														
2,441.4	1,006.3	7,696.5	7,569.2	127.3	26,050.7	24,847.7	1,203.0	3,188.3	17,156.9	2,325.5	210.6	1,126.8	981.9[11]	Dec. 1961
2,396.7	1,091.6	9,060.0	8,902.7	157.3	30,352.3	29,129.9	1,222.4	3,329.8	20,182.0	2,455.6	245.5	1,262.5	1,152.8	Dec. 1962
2,359.2	1,269.5	10,402.1	10,226.6	175.5	35,247.4	34,165.9	1,081.5	3,464.2	23,605.2	2,552.6	275.3	1,369.8	1,330.6[13]	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
2,345.1	1,577.8	13,246.4	13,073.5	172.9	43,182.7	42,311.7	871.0	3,876.6	29,088.0	2,844.7	324.4	1,561.6	1,669.4	June 1965
2,344.4	1,602.0	13,080.3	12,900.0	180.3	43,757.6	42,896.0	861.6	3,909.4	29,469.0	2,878.1	325.1	1,590.1	1,554.8	July
2,346.9	1,603.4	13,021.8	12,832.8	189.0	44,393.4	43,525.8	867.6	3,920.0	29,896.6	2,883.9	328.5	1,618.8	1,542.9	Aug.
2,347.3	1,628.0	13,501.3	13,300.2	201.1	44,999.1	44,143.4	855.7	3,924.3	30,284.9	2,887.9	328.8	1,639.5	1,618.4	Sep.
Central Institutions of Credit Cooperatives +) x)														
84.2	5.3	979.1	636.2	342.9	1,314.4	471.1	843.3	262.3	84.7	21.2	30.2	52.3	116.6	Dec. 1961
84.8	5.3	1,074.5	650.4	424.1	1,614.5	505.8	1,108.7	276.8	87.7	21.6	31.4	53.6	125.1	Dec. 1962
99.6	5.4	1,124.0	722.8	401.2	1,919.0	530.9	1,388.1	286.6	88.4	21.7	33.3	57.9	46.0[13]	Dec. 1963
97.2	5.5	1,164.8	755.4	409.4	2,282.9	556.2	1,726.7	296.6	89.0	11.8	33.3	60.4	52.9	Dec. 1964
96.0	5.6	1,086.6	631.0	455.6	2,436.9	574.5	1,862.4	302.5	87.4	13.3	58.1	67.0	63.9	June 1965
95.8	5.6	1,072.4	683.7	388.7	2,473.6	575.9	1,897.7	304.0	87.3	13.6	58.3	67.3	71.6	July
95.8	5.7	1,068.1	687.0	381.1	2,529.4	582.8	1,946.6	305.1	87.3	13.9	58.4	67.3	82.3	Aug.
95.8	5.7	1,176.7	768.7	408.0	2,586.7	586.2	2,000.5	304.8	87.0	14.6	58.4	67.4	56.6	Sep.
Central Institutions of Credit Cooperatives (Schulze-Delitzsch)														
11.2	0.4	198.5	63.2	135.3	434.9	33.4	401.5	81.6	—	—	10.9	14.2	21.7	Dec. 1961
11.0	0.4	220.2	65.7	154.5	592.5	44.3	548.2	84.6	—	—	11.5	15.1	30.9	Dec. 1962
20.7	0.4	225.2	68.9	156.3	757.5	59.3	698.2	88.9	—	—	11.7	17.5	15.5[14]	Dec. 1963
20.4	0.4	211.4	77.3	134.1	930.6	71.8	858.8	92.0	—	—	11.6	17.4	20.5	Dec. 1964
20.3	0.4	237.1	78.1	159.0	992.3	79.3	913.0	93.4	—	—	18.6	22.8	25.3	June 1965
20.3	0.4	208.9	81.1	127.8	1,002.7	80.4	922.3	93.7	—	—	18.6	22.8	22.4	July
20.3	0.4	206.0	81.9	124.1	1,021.1	83.8	937.3	94.0	—	—	18.6	22.8	27.4	Aug.
20.3	0.4	237.7	84.9	152.8	1,039.4	83.8	955.6	93.5	—	—	18.6	22.8	26.4	Sep.
Central Institutions of Credit Cooperatives (Raiffeisen)														
73.0	4.9	780.6	573.0	207.6	879.5	437.7	441.8	180.7	84.7	21.2	19.3	38.1	94.9	Dec. 1961
73.8	4.9	854.3	584.7	269.6	1,022.0	461.5	560.5	192.2	87.7	21.6	19.9	38.5	94.2	Dec. 1962
78.9	5.0	898.8	653.9	244.9	1,161.5	471.6	689.9	197.7	88.4	21.7	21.6	40.4	30.5[15]	Dec. 1963
76.8	5.1	953.4	678.1	275.3	1,352.3	484.4	867.9	204.6	89.0	11.8	21.7	43.0	32.4	Dec. 1964
75.7	5.2	849.5	552.9	296.6	1,444.6	495.2	949.4	209.1	87.4	13.3	39.5	44.2	38.6	June 1965
75.5	5.2	863.5	602.6	260.9	1,470.9	495.5	975.4	210.3	87.3	13.6	39.7	44.5	49.2	July
75.5	5.3	862.1	605.1	257.0	1,508.3	499.0	1,009.3	211.1	87.3	13.9	39.8	44.5	54.9	Aug.
75.5	5.3	939.0	683.8	255.2	1,547.3	502.4	1,044.9	211.3	87.0	14.6	39.8	44.6	30.2	Sep.
Credit Cooperatives +)														
634.4	184.0	5,722.6	5,709.3	13.3	3,021.6	2,994.7	26.9	404.6	1,260.4	130.0	76.7	478.5	399.6	Dec. 1961
620.5	196.9	6,539.3	6,526.9	12.4	3,988.0	3,946.8	41.2	393.0	1,542.8	127.5	87.5	549.6	431.5	Dec.[12] 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.[12]
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
584.6	278.0	9,312.5	9,293.1	19.4	7,134.0	7,065.6	68.4	376.1	2,679.5	134.4	101.2	754.6	520.9	June 1965
583.8	280.5	9,319.6	9,300.6	19.0	7,282.5	7,214.2	68.3	376.5	2,734.3	134.4	103.5	766.9	507.7	July
584.0	281.6	9,287.2	9,267.9	19.3	7,429.8	7,366.9	62.9	376.4	2,797.6	135.0	104.3	777.0	538.1	Aug.
584.3	288.4	9,483.3	9,463.1	20.2	7,574.1	7,510.1	64.0	376.7	2,861.0	136.5	104.9	785.1	581.8	Sep.
Credit Cooperatives (Schulze-Delitzsch)														
354.6	93.0	3,590.2	3,576.9	13.3	1,680.7	1,660.0	20.7	244.6	799.7	72.9	35.0	262.1	203.0	Dec. 1961
347.0	102.9	4,092.7	4,080.9	11.8	2,205.3	2,173.3	32.0	232.6	1,008.2	74.1	41.9	302.9	207.7	Dec. 1962
342.1	124.7	4,678.3	4,667.9	10.4	2,759.9	2,721.6	38.3	225.1	1,244.4	72.4	44.8	343.3	237.7	Dec. 1963
336.0	149.8	5,242.5	5,226.0	16.5	3,420.3	3,378.9	41.4	214.2	1,438.3	72.7	47.6	391.8	274.1	Dec. 1964
333.3	158.6	5,830.3	5,811.4	18.9	3,756.1	3,706.3	49.8	208.4	1,575.9	68.4	51.6	413.2	267.2	June 1965
332.9	160.6	5,840.3	5,821.7	18.6	3,828.4	3,778.7	49.7	208.2	1,611.6	68.4	53.2	419.6	264.5	July
332.7	161.3	5,828.1	5,809.2	18.9	3,896.8	3,853.0	43.8	207.9	1,649.1	68.5	53.9	425.5	269.6	Aug.
333.2	165.2	5,965.0	5,945.1	19.9	3,968.1	3,923.5	44.6	207.6	1,685.2	69.8	54.0	428.9	282.3	Sep.
Credit Cooperatives (Raiffeisen) (Partial data; for overall figures see Table III A 5)														
279.8	91.0	2,132.4	2,132.4	0.0	1,340.9	1,334.7	6.2	160.0	460.7	57.1	41.7	216.4	196.6	Dec. 1961
273.5	94.0	2,446.6	2,446.0	0.6	1,782.7	1,773.5	9.2	160.4	534.6	53.4	45.6	246.7	223.8	Dec.[12] 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.[12]
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
251.3	119.4	3,482.2	3,481.7	0.5	3,377.9	3,359.3	18.6	167.7	1,103.6	66.0	49.6	341.4	253.7	June 1965
250.9	119.9	3,479.3	3,478.9	0.4	3,454.1	3,435.5	18.6	168.3	1,122.7	66.0	50.3	347.3	243.2	July
251.3	120.3	3,459.1	3,458.7	0.4	3,533.0	3,513.9	19.1	168.5	1,148.5	66.5	50.4	351.5	268.5	Aug.
251.1	123.2	3,518.3	3,518.0	0.3	3,606.0	3,586.6	19.4	169.1	1,175.8	66.7	50.9	356.2	299.5	Sep.

building and loan departments. — 11) Statistical decrease of DM 47 million due to change in the recording of the relations to affiliated building and loan departments. — 12) In to report whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of institutions required solidation of internal clearing balances. — 15) Statistical decline of about DM 80 million due to consolidation of internal clearing balances. — °) Without Deutsche Giro-Genossenschaftskasse, which is included in the group "Credit Institutions with Special Functions".

1. Interim Statements

Liabilities

Millions

End of month	Number of reporting institutions 2)	Total of liabilities	Deposits: Total	Deposits by non-banks 3): Total	Deposits by non-banks 3): Sight deposits	Deposits by non-banks 3): Time deposits	Deposits by non-banks 3): Savings deposits	Interbank deposits: Total	Interbank deposits: Sight deposits	Interbank deposits: Time deposits	Borrowed funds: Total	Borrowed funds, among which: Short-term borrowings: Total	Short-term borrowings, among which: from credit institutions	Credits availed of by customers with credit institutions abroad 5)
Central Giro Institutions°)														
1961 Dec.	12	34,741.5	14,375.0[14]	4,660.7[14]	1,684.4[14]	2,807.7[14]	168.6	9,714.3	3,439.9	6,274.4	547.8	127.7	83.5	0.2
1962 Dec.	12	38,662.5	14,923.1	5,050.4	1,757.1	3,065.6	227.7	9,872.7	3,034.6	6,838.1	684.4	149.9	130.1	0.2
1963 Dec.	12	44,517.4	17,147.3	5,389.3	1,770.8	3,348.3	270.2	11,758.0	3,732.1	8,025.9	689.9	125.1	89.7	2.2
1964 Dec.	12	49,380.0	17,723.7	5,408.7	1,792.1	3,311.4	305.2	12,315.0	3,740.4	8,574.6	833.7	354.8	322.1	3.0
1965 June	12	51,928.2	18,400.7	5,599.7	1,792.0	3,482.2	325.5	12,801.0	3,962.2	8,838.8	558.1	117.0	116.0	4.1
July	12	52,241.0	18,539.7	5,584.7	1,556.2	3,704.6	323.9	12,955.0	3,657.8	9,297.2	558.6	151.0	148.4	4.9
Aug.	12	53,478.6	19,581.0	5,739.7	1,537.5	3,880.8	321.4	13,841.3	4,143.9	9,697.4	530.7	130.4	104.7	3.7
Sep.	12	53,067.9	18,866.8	5,764.7	1,751.4	3,688.7	324.6	13,102.1	3,805.1	9,297.0	584.6	144.2	116.5	0.4
Savings Banks														
1961 Dec.	866	63,519.6	53,217.6[16]	52,799.4[16]	10,815.5[16]	3,459.1	38,524.8	418.2	150.7	267.5	230.1	116.4	35.4	—
1962 Dec.	867	72,419.6	60,938.0	60,501.5	12,411.4	3,683.2	44,406.9	436.5	133.1	303.4	250.7	121.3	16.1	—
1963 Dec.	866	82,064.8	69,339.7	68,907.4	13,498.6	3,592.5	51,816.3	432.3	159.4	272.9	271.0	131.9	8.3	0.0
1964 Dec.	864	92,721.3	78,236.9	77,738.6	14,633.7	3,392.0	59,712.9	498.3	198.7	299.6	291.1	145.8	20.6	—
1965 June	864	100,245.0	84,342.8	83,805.0	15,685.7	3,879.1	64,240.2	537.8	189.0	348.8	150.1	34.9	34.1	0.0
July	864	101,103.7	85,050.0	84,539.2	15,973.2	3,751.6	64,814.4	510.8	169.1	341.7	161.6	47.1	46.7	—
Aug.	864	102,501.5	86,355.2	85,862.8	16,609.3	4,083.4	65,170.1	492.4	200.1	292.3	141.0	22.9	22.5	—
Sep.	864	103,174.9	86,448.0	85,958.2	16,444.0	3,870.9	65,643.3	489.8	162.9	326.9	267.0	147.6	145.2	0.0
Central Institutions of Credit Cooperatives +)×)														
1961 Dec.	18	5,952.0	4,139.4	638.2	295.4	240.2	102.6	3,501.2	1,598.6	1,902.6	77.6	56.0	56.0	—
1962 Dec.	18	6,737.0	4,613.3	724.0	313.3	295.0	115.7	3,889.3	1,788.0	2,101.3	72.9	51.5	50.5	—
1963 Dec.	18	7,853.2	5,436.7	877.5	397.6	351.3	128.6	4,559.2	2,177.1	2,382.1	88.5	37.0	36.0	—
1964 Dec.	18	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 June	18	9,263.7	6,223.7	1,083.1	324.8	606.1	152.2	5,140.6	2,370.3	2,770.3	47.2	28.0	27.0	—
July	18	9,447.6	6,463.6	1,057.0	310.1	595.1	151.8	5,406.6	2,553.1	2,853.5	22.9	6.5	5.5	—
Aug.	18	9,849.3	6,836.0	1,092.5	363.2	577.6	151.7	5,743.5	2,712.4	3,031.1	18.1	2.5	1.5	—
Sep.	18	9,848.2	6,718.7	1,071.5	333.7	586.8	151.0	5,647.2	2,569.5	3,077.7	31.6	17.6	16.6	—
Central Institutions of Credit Cooperatives (Schulze-Delitzsch)														
1961 Dec.	5	1,729.9	1,127.0	145.2	70.9	70.4	3.9	981.8	436.8	545.0	24.0	18.5	18.5	—
1962 Dec.	5	2,069.7	1,299.7	182.7	69.6	106.4	6.7	1,117.0	518.0	599.0	21.6	17.1	17.1	—
1963 Dec.	5	2,439.3	1,515.5	221.1	93.5	119.7	7.9	1,294.4	629.6	664.8	24.2	1.2	0.2	—
1964 Dec.	5	2,922.8	1,819.4	282.1	107.6	166.5	8.0	1,537.3	672.3	865.0	15.7	10.4	10.4	—
1965 June	5	2,877.5	1,685.0	313.1	56.3	248.4	8.4	1,371.9	558.2	813.7	31.2	24.8	23.8	—
July	5	2,932.3	1,779.1	306.3	52.9	245.0	8.4	1,472.8	597.2	875.6	9.3	3.2	2.2	—
Aug.	5	3,110.4	1,949.9	317.3	74.3	234.6	8.4	1,632.6	670.0	962.6	7.4	1.8	0.8	—
Sep.	5	3,008.2	1,819.4	301.4	52.1	240.9	8.4	1,518.0	584.4	933.6	11.2	4.9	3.9	—
Central Institutions of Credit Cooperatives (Raiffeisen)														
1961 Dec.	13	4,222.1	3,012.4	493.0	224.5	169.8	98.7	2,519.4	1,161.8	1,357.6	53.6	37.5	37.5	—
1962 Dec.	13	4,667.3	3,313.6	541.3	243.7	188.6	109.0	2,772.3	1,270.0	1,502.3	51.3	34.4	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 June	13	6,386.2	4,538.7	770.0	268.5	357.7	143.8	3,768.7	1,812.1	1,956.6	16.0	3.2	3.2	—
July	13	6,515.3	4,684.5	750.7	257.2	350.1	143.4	3,933.8	1,955.9	1,977.9	13.6	3.3	3.3	—
Aug.	13	6,738.9	4,886.2	775.3	288.9	343.0	143.4	4,110.9	2,042.4	2,068.5	10.7	0.7	0.7	—
Sep.	13	6,840.0	4,899.3	770.1	281.6	345.9	142.6	4,129.2	1,985.1	2,144.1	20.4	12.7	12.7	—
Credit Cooperatives +)														
1961 Dec.	2,239	16,186.9	13,200.7	13,067.9	3,932.7	584.1	8,551.1	132.8	51.3	81.5	205.0	136.2[11]	125.0[11]	4.2
1962 Dec.[17]	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.[17]	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	263.3	169.0	155.2	2.8
1965 June	2,200	27,226.6	22,322.2	22,124.6	5,771.8	869.8	15,483.0	197.6	84.1	113.5	236.3	157.4	145.8	0.2
July	2,199	27,774.8	22,750.8	22,549.2	5,974.7	894.1	15,680.4	201.6	88.7	112.9	201.4	121.1	108.9	0.6
Aug.	2,199	28,249.3	23,194.1	22,994.5	6,218.6	948.0	15,827.9	199.6	89.7	109.9	188.3	111.7	96.9	1.0
Sep.	2,198	28,501.4	23,295.1	23,100.4	6,165.4	927.9	16,007.1	194.7	85.9	108.8	218.4	138.1	127.3	2.2
Credit Cooperatives (Schulze-Delitzsch)														
1961 Dec.	759	9,874.4	7,997.5	7,883.4	2,579.6	444.2	4,859.6	114.1	39.5	74.6	91.8	72.8	70.6	4.2
1962 Dec.	758	11,248.3	9,131.2	9,011.0	2,895.3	503.2	5,612.5	120.2	49.8	70.4	81.2	65.1	61.7	1.9
1963 Dec	759	12,945.5	10,496.9	10,366.9	3,122.6	563.7	6,680.6	130.0	52.1	77.9	100.2	78.4	74.6	3.3
1964 Dec.	757	14,959.7	12,142.1	11,995.2	3,488.8	606.8	7,899.6	146.9	53.1	93.8	108.5	83.6	78.0	2.8
1965 June	756	16,043.8	13,084.3	12,931.6	3,629.6	639.8	8,662.2	152.7	58.7	94.0	98.4	74.0	69.7	0.2
July	756	16,379.0	13,349.5	13,190.7	3,764.1	659.9	8,766.7	158.8	64.3	94.5	78.5	52.4	48.1	0.6
Aug.	756	16,650.5	13,601.2	13,445.2	3,898.5	702.4	8,844.3	156.0	64.2	91.8	70.2	46.8	41.8	1.0
Sep.	755	16,748.8	13,605.5	13,453.5	3,824.6	685.4	8,943.5	152.0	60.5	91.5	100.2	76.4	73.5	2.2
Credit Cooperatives (Raiffeisen) (Partial data; for overall figures see Table III A 5)														
1961 Dec.	1,480	6,312.5	5,203.2	5,184.5	1,353.1	139.9	3,691.5	18.7	11.8	6.9	113.2	63.4	54.4	—
1962 Dec.[17]	1,478	7,315.5	5,998.1	5,963.0	1,554.2	178.1	4,230.7	35.1	15.4	19.7	143.3	88.5	78.3	—
Dec.[17]	1,449	7,564.6	6,199.4	6,163.7	1,581.4	183.0	4,399.3	35.7	15.5	20.2	154.7	96.8	86.0	—
1963 Dec.	1,448	8,854.7	7,273.2	7,237.2	1,767.1	225.5	5,244.6	36.0	22.9	13.1	142.8	75.9	66.4	—
1964 Dec.	1,446	10,338.8	8,497.8	8,454.8	1,975.8	218.6	6,260.4	43.0	25.1	17.9	154.8	85.4	77.2	—
1965 June	1,444	11,182.8	9,237.8	9,192.9	2,142.2	230.0	6,820.7	44.9	25.4	19.5	137.9	83.4	76.1	—
July	1,443	11,395.8	9,401.3	9,358.5	2,210.6	234.2	6,913.7	42.8	24.4	18.4	122.9	68.7	60.8	—
Aug.	1,443	11,598.8	9,592.9	9,549.3	2,320.1	245.6	6,983.6	43.6	25.5	18.1	118.1	64.9	55.1	—
Sep.	1,443	11,752.6	9,689.6	9,646.9	2,340.8	242.5	7,063.6	42.7	25.4	17.3	118.2	61.8	53.8	—

2), 3) and 5) to 10): see footnotes so numbered on third page of Table III B 1. — 11) The borrowed funds of the credit cooperatives (Raiffeisen) were broken down by economic the sector "Credit institutions". — 12) As from December 1960 including amounts credited in respect of savings premiums (Savings Premiums Law of 5 May 1959). — 13) Statistical DM 158 million, time deposits DM 413 million) due to change in the recording of the relations to affiliated building and loan departments. — 15) Statistical decrease of DM 89 mil- cooperatives (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 of internal clearing balances. — 16) Statistical decline of about DM 10 million due to consolidation of internal clearing balances. — 20) Statistical decline of about DM 80 million Functions". — +) (Schulze-Delitzsch) and (Raiffeisen). — ×) Without Deutsche Genossenschaftskasse, which is included in the group "Credit Institutions with Special Functions".

of the Credit Institutions (cont'd)

of DM

Liabilities

Own acceptances in circulation	Bonds in circulation 6)	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves according to Art. 10, Banking Law	Other reserves	Reserves for specific purposes	Value adjustments 7)	Other liabilities 12)	Liability on guarantees, etc.	Own drawings in circulation	Endorsement liabilities on rediscounted bills	Recourse to Deutsche Bundesbank credit 8) 9)	Volume of business 10)	End of month
Central Giro Institutions °)														
4.2	8,100.0	7,316.6	2,794.7	727.2	0.7	241.1	68.0	566.2 13)	832.7	0.0	5.0	25.6	34,785.7	Dec. 1961
2.8	9,942.0	7,954.7	3,274.0	851.6	0.8	263.1	81.6	684.4	900.8	0.1	13.7	12.2	38,714.3	Dec. 1962
2.0	12,485.3	8,502.3	3,687.1	960.5	0.5	289.7	98.4	654.4	1,228.7	0.1	41.3	63.5	44,601.6	Dec. 1963
9.8	15,442.4	9,026.5	4,086.2	1,124.9	0.5	301.4	110.7	720.2	1,348.9	0.1	65.1	300.7	49,487.6	Dec. 1964
10.1	17,033.6	9,103.6	4,340.9	1,231.9	0.4	342.8	114.8	791.3	1,433.2	0.1	571.2	553.4	52,583.8	June 1965
8.4	17,292.4	9,074.4	4,395.8	1,231.9	0.5	342.5	114.8	682.0	1,511.5	0.1	538.4	531.2	52,870.8	July
19.8	17,447.7	9,123.8	4,420.2	1,231.9	0.4	342.2	112.4	668.5	1,552.7	0.1	402.5	400.9	53,966.5	Aug.
17.1	17,525.0	9,093.3	4,460.0	1,231.9	0.5	340.7	112.3	835.7	1,590.5	0.1	767.2	765.8	53,915.9	Sep.
Savings Banks														
0.9	—	2,687.7	3,188.3	2,044.5	27.5	785.1	172.6	1,165.3 15)	372.2	0.0	62.8	15.4	63,661.6	Dec. 1961
0.5	—	2,999.5	3,329.8	2,430.6	14.5	876.5	192.9	1,386.6	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 16)	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
2.9	—	3,976.7	3,876.6	3,740.6	11.9	1,161.9	322.6	2,658.9	587.7	0.1	406.0	137.6	100,793.1	June 1965
6.2	—	4,029.0	3,909.4	3,786.4	10.7	1,156.9	322.1	2,671.4	603.1	0.1	449.3	167.6	101,686.2	July
7.2	—	4,060.7	3,920.0	3,806.7	11.3	1,154.3	322.2	2,722.9	619.6	0.1	446.6	200.0	103,090.4	Aug.
6.2	—	4,098.7	3,924.3	3,824.6	10.5	1,150.6	322.6	3,122.4	624.7	0.1	503.9	256.9	103,824.4	Sep.
Central Institutions of Credit Cooperatives +) x)														
3.0	—	1,005.5	262.3	243.9	8.9	32.7	33.3	145.4	467.3	—	30.4	52.0	5,983.4	Dec. 1961
13.6	—	1,264.6	276.8	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 18)	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
10.5	—	2,144.3	302.5	370.4	0.2	47.4	17.4	100.1	757.6	—	208.2	230.9	9,485.5	June 1965
9.0	—	2,123.0	304.0	380.8	0.2	46.9	24.8	72.4	736.9	—	198.5	207.4	9,655.8	July
1.0	—	2,162.7	305.1	381.1	0.2	46.6	24.8	73.7	743.7	—	171.5	172.6	10,031.3	Aug.
3.0	—	2,225.8	304.8	381.1	0.2	46.6	24.8	111.6	781.6	—	235.5	238.8	10,094.2	Sep.
Central Institutions of Credit Cooperatives (Schulze-Delitzsch)														
—	—	405.0	81.6	60.2	—	3.9	9.8	18.4	125.6	—	4.5	4.3	1,735.0	Dec. 1961
—	—	551.2	84.6	73.9	—	5.1	9.4	24.2	152.6	—	9.4	15.3	2,079.7	Dec. 1962
—	—	708.0	88.9	80.9	—	5.4	1.3	15.1 19)	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
—	—	947.7	93.4	100.6	—	7.0	1.6	11.0	232.5	—	112.3	125.3	2,994.3	June 1965
—	—	926.5	93.7	100.6	—	7.0	1.6	14.5	252.8	—	111.3	111.3	3,047.4	July
—	—	937.3	94.0	100.7	—	7.0	1.6	12.5	269.6	—	92.4	92.4	3,207.0	Aug.
—	—	960.2	93.5	100.7	—	7.0	1.6	14.6	269.0	—	131.8	132.1	3,144.8	Sep.
Central Institutions of Credit Cooperatives (Raiffeisen)														
3.0	—	600.5	180.7	183.7	8.9	28.8	23.5	127.0	341.7	—	25.9	47.7	4,248.4	Dec. 1961
13.6	—	713.4	192.2	201.3	8.8	31.3	16.1	125.7	438.3	—	41.0	80.4	4,709.5	Dec. 1962
17.5	—	879.1	197.7	234.8	0.7	33.5	14.4	50.7 20)	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
10.5	—	1,196.6	209.1	269.8	0.2	40.4	15.8	89.1	525.1	—	95.9	105.6	6,491.2	June 1965
9.0	—	1,196.5	210.3	280.2	0.2	39.9	23.2	57.9	484.1	—	87.2	96.1	6,608.4	July
1.0	—	1,225.4	211.1	280.4	0.2	39.6	23.2	61.1	474.1	—	79.1	80.2	6,824.3	Aug.
3.0	—	1,265.6	211.3	280.4	0.2	39.6	23.2	97.0	512.6	—	103.7	106.7	6,949.4	Sep.
Credit Cooperatives +)														
9.8	—	781.5	404.6	963.1	12.3	95.5	155.8	358.6	282.9	5.6	107.3	35.0	16,325.6	Dec. 1961
14.0	—	1,045.1	393.0	1,093.7	11.6	99.7	158.4	394.5	311.1	7.5	134.4	45.8	18,732.3	Dec. 17) 1962
14.3	—	1,059.7	404.0	1,098.3	11.7	100.1	160.3	398.0	309.4	7.3	132.0	45.9	18,979.0	Dec. 17)
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
14.5	—	1,783.3	376.1	1,559.7	11.2	141.4	234.2	547.7	480.7	5.9	202.6	48.3	27,483.3	June 1965
13.3	—	1,799.0	376.5	1,575.0	11.3	140.0	234.8	672.7	490.0	5.5	206.7	37.4	28,035.4	July
12.9	—	1,816.9	376.4	1,583.6	11.3	138.8	236.1	690.9	491.5	4.5	179.8	32.1	28,482.9	Aug.
14.3	—	1,860.4	376.7	1,592.3	11.5	137.2	235.9	759.6	490.7	4.1	215.1	38.2	28,773.2	Sep.
Credit Cooperatives (Schulze-Delitzsch)														
6.6	—	496.4	244.6	615.3	8.6	77.5	114.9	221.2	214.7	3.5	85.0	27.9	9,985.0	Dec. 1961
8.0	—	662.0	232.6	693.4	8.6	80.3	112.7	238.3	235.9	4.5	104.2	33.2	11,379.8	Dec. 1962
10.9	—	830.1	225.1	781.6	10.0	86.7	127.6	276.4	265.6	4.4	104.6	28.4	13,079.1	Dec. 1963
15.6	—	1,004.0	214.2	891.0	7.5	98.9	149.1	328.8	343.3	3.8	121.8	28.0	15,114.0	Dec. 1964
9.0	—	1,070.6	208.4	958.2	7.7	111.5	162.4	333.3	375.1	3.2	168.1	29.3	16,254.8	June 1965
8.7	—	1,075.9	208.2	966.6	7.7	110.2	163.4	410.3	381.6	2.8	169.8	23.0	16,592.1	July
8.0	—	1,087.3	207.9	971.3	7.6	109.6	164.2	423.2	382.5	2.3	145.0	16.9	16,838.2	Aug.
9.0	—	1,105.6	207.6	977.1	7.9	108.6	164.0	463.3	379.5	2.2	183.9	27.8	16,978.7	Sep.
Credit Cooperatives (Raiffeisen) (Partial data; for overall figures see Table III A 5)														
3.2	—	285.1	160.0	347.8	3.7	18.0	40.9	137.4	68.2	2.1	22.3	7.1	6,340.6	Dec. 1961
6.0	—	383.1	160.4	400.3	3.0	19.4	45.7	156.2	75.2	3.0	30.2	12.6	7,352.5	Dec. 17) 1962
6.3	—	397.7	171.4	404.9	3.1	19.8	47.6	159.7	73.5	2.8	27.8	12.7	7,599.2	Dec. 17)
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
5.5	—	712.7	167.7	601.5	3.5	29.9	71.8	214.5	105.6	2.7	34.5	19.0	11,228.5	June 1965
4.6	—	723.1	168.3	608.4	3.6	29.8	71.4	262.4	108.4	2.7	36.9	14.4	11,443.3	July
4.9	—	729.6	168.5	612.3	3.7	29.2	71.9	267.7	109.0	2.2	34.8	15.2	11,644.7	Aug.
5.3	—	754.8	169.1	615.2	3.6	28.6	71.9	296.3	111.2	1.9	31.2	10.4	11,794.5	Sep.

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 decrease of DM 793 million due to change in the recording of the relations to affiliated building and loan departments. — 14) Statistical increase of DM 571 million (sight deposits lion; cf. footnote 13). — 16) Statistical increase of DM 45 million; cf. footnote 14). — 17) In December 1962 the obligation to render returns was newly defined for the credit more. The December figures are shown for both the old and the new range of institutions required to report. — 18) Statistical decline of about DM 90 million due to consolidation due to consolidation of internal clearing balances. — °) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special

1. Interim Statements

Assets

Millions

End of month	Number of reporting institutions 2)	Total of assets	Cash reserve 3): Total	Cash reserve 3): among which: Balances at Deutsche Bundesbank	Balances on Postal Cheque account	Interbank balances 4): Total	Interbank balances 4): among which: on demand, or with agreed period, or at notice, of less than 90 days	Matured bonds, interest and dividend coupons, cheques, and bills for collection	Bills: Total	Bills: among which: Commercial bills	Treasury bills and non-interest-bearing Treasury bonds 5): German issuers	Treasury bills and non-interest-bearing Treasury bonds 5): Foreign issuers	Medium-term notes (*Kassenobligationen*) 5)	Securities and syndicate participations 5)	Bonds of own issues
Private and Public Mortgage Banks															
1961 Dec.	47	34,929.2	33.4	32.2	3.6	2,171.8	1,162.9	0.8	0.3	0.3	1.5	—	35.6	890.8	148.1
1962 Dec.	48	39,900.3	35.5	34.1	4.9	2,131.0	1,139.2	0.7	0.8	0.8	—	—	70.5	1,126.0	146.4
1963 Dec.	48	45,091.0	28.6	27.2	4.8	1,987.1	1,053.5	2.6	0.5	0.4	—	—	35.9	1,250.7	157.7
1964 Dec.	48	52,222.1	32.8	31.3	3.4	2,133.7	1,351.7	1.6	0.8	0.7	—	—	47.8	1,298.0	213.1
1965 June	48	55,898.3	26.6	25.1	2.0	2,533.5	1,479.3	1.2	1.1	1.1	—	—	75.5	1,331.4	373.1
July	48	56,430.2	10.0	8.9	1.0	2,302.2	1,258.9	1.2	1.1	1.0	—	—	84.8	1,305.9	404.6
Aug.	48	57,092.8	11.6	10.2	1.8	2,278.0	1,199.5	0.8	1.1	1.1	—	—	78.7	1,229.2	405.5
Sep.	48	57,688.4	15.9	14.5	2.4	2,613.7	1,548.0	1.1	1.0	1.0	—	—	76.7	1,257.7	400.6
Private Mortgage Banks °)															
1961 Dec.	29	17,065.9	23.0	22.0	2.4	1,381.8	841.0	0.4	0.2	0.2	1.5	—	15.0	649.4	105.8
1962 Dec.	30	19,460.2	23.3	22.1	2.9	1,322.4	784.8	0.5	0.3	0.3	—	—	28.7	767.0	104.5
1963 Dec.	31	22,577.3	17.5	16.4	3.5	1,273.9	770.8	1.5	0.2	0.1	—	—	19.7	793.8	106.5
1964 Dec.	31	26,829.9	21.3	20.1	2.3	1,383.3	922.3	0.3	0.2	0.1	—	—	31.5	834.3	151.8
1965 June	31	28,854.0	11.9	10.8	1.5	1,598.7	1,032.4	0.3	0.0	—	—	—	49.0	809.2	278.2
July	31	29,093.7	3.6	2.8	0.7	1,448.4	860.8	0.8	0.1	—	—	—	49.1	790.8	298.0
Aug.	31	29,479.2	7.9	6.8	0.9	1,436.9	793.3	0.2	0.0	—	—	—	49.1	736.2	294.0
Sep.	31	29,822.6	10.5	9.4	1.6	1,666.6	1,000.7	0.2	0.0	—	—	—	48.1	735.8	316.1
Public Mortgage Banks															
1961 Dec.	18	17,863.3	10.4	10.2	1.2	790.0	321.9	0.4	0.1	0.1	—	—	20.6	241.4	42.3
1962 Dec.	18	20,440.1	12.2	12.0	2.0	808.6	354.4	0.2	0.5	0.5	—	—	41.8	359.0	41.9
1963 Dec.	17	22,513.7	11.1	10.8	1.3	713.2	282.7	1.1	0.3	0.3	—	—	16.2	456.9	51.2
1964 Dec.	17	25,392.2	11.5	11.2	1.1	750.4	429.4	1.3	0.6	0.6	—	—	16.3	463.7	61.3
1965 June	17	27,044.3	14.7	14.3	0.5	934.8	446.9	0.9	1.1	1.1	—	—	26.5	522.2	94.9
July	17	27,336.5	6.4	6.1	0.3	853.8	398.1	0.4	1.0	1.0	—	—	35.7	515.1	106.6
Aug.	17	27,613.6	3.7	3.4	0.9	841.1	406.2	0.6	1.1	1.1	—	—	29.6	493.0	111.5
Sep.	17	27,865.8	5.4	5.1	0.8	947.1	547.3	0.9	1.0	1.0	—	—	28.6	521.9	84.5
Credit Institutions with Special Functions 18)															
1961 Dec.	25	34,495.2	422.2	415.0	20.0	1,936.1	1,385.6	13.8	704.5	637.1	995.6	686.7	200.6	540.9	45.8
1962 Dec.	24	37,465.0	324.6	316.7	14.8	2,489.6	1,919.5	15.1	788.9	650.7	643.8	396.9	190.8	607.9	36.0
1963 Dec.	24	43,016.3	429.4	421.3	12.9	2,792.1	2,132.6	14.6	750.5	708.2	1,683.6	285.7	342.7	738.9	65.4
1964 Dec.	21	46,100.6	363.7	356.5	12.2	2,754.8	1,966.2	13.9	986.9	713.5	440.0	100.0	530.7	960.2	78.2
1965 June	21	47,251.5	309.6	302.2	2.2	2,438.6	1,514.1	19.2	667.4	646.1	427.1	100.0	719.8	1,103.6	181.9
July	21	47,623.2	519.5	512.7	1.7	2,384.1	1,515.3	8.4	632.5	613.0	317.1	100.0	712.7	1,124.4	210.4
Aug.	21	48,609.1	251.8	245.6	2.0	2,995.3	1,911.1	8.4	644.2	602.9	892.1	93.8	714.3	1,134.1	241.6
Sep.	21	48,118.6	156.3	150.3	2.5	2,259.8	1,098.8	14.4	698.3	681.0	892.1	93.7	706.5	1,133.5	231.2
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG +)															
1961 Dec.	3	11,985.3	16.1	16.0	0.3	544.5	539.0	0.1	—	—	—	638.2	2.0	25.4	1.6
1962 Dec.	3	12,486.5	23.8	23.7	0.2	507.1	505.4	0.1	—	—	—	366.4	2.0	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
Other Credit Institutions with Special Functions +)															
1961 Dec.	22	22,509.9	406.1	399.0	19.7	1,391.6	846.6	13.7	704.5	637.1	995.6	48.5	198.6	515.5	44.2
1962 Dec.	21	24,978.5	300.8	293.0	14.6	1,982.5	1,414.1	15.0	788.9	650.7	643.8	30.5	188.8	581.6	34.0
1963 Dec.	21	28,884.1	420.2	412.2	12.8	2,067.6	1,414.9	14.1	750.5	708.2	1,683.6	25.0	341.7	716.0	58.3
Instalment Credit Institutions															
1961 Dec.	235	3,549.9	66.4	62.7	13.7	88.1	88.1	1.5	638.2	627.8 11)	—	—	.	17.8	—
1962 Dec.	242	4,048.8	81.1	77.1	13.5	94.4	94.4	0.7	685.7	671.9	—	—	.	25.6	—
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	—	—	.	33.6	—
1965 June	227	4,693.7	86.5	81.4	5.5	79.3	63.7	1.7	738.0	4.3 28)	—	—	—	30.4	—
July	225	4,688.6	79.4	74.5	4.9	93.1	80.2	0.7	734.5	4.5	—	—	—	30.5	—
Aug.	224	4,726.1	88.2	83.3	5.8	138.7	82.1	0.7	724.7	4.6	—	—	—	30.7	—
Sep.	225	4,839.9	99.6	94.7	4.6	148.3	73.6	0.9	714.9	4.6	—	—	—	30.6	—
Postal Cheque and Postal Savings Bank Offices 10)															
1961 Dec.	15	7,350.7	738.2	738.2	—	317.1	190.6	—	240.0	130.0	1,566.0	—	78.5	2,027.9	—
1962 Dec.	15	8,061.9	748.7	748.7	—	358.7	219.7	—	93.8	33.8	1,864.0	—	68.7	2,127.3	—
1963 Dec.	15	8,625.6	819.8	819.8	—	528.3	411.3	—	46.9	46.9	1,127.9	—	—	2,928.9	—
1964 Dec.	15	9,282.1	552.1	552.1	—	665.2	420.2	—	103.8	64.6	1,251.7	—	—	3,060.0	—
1965 June	15	9,773.2	542.6	542.6	—	515.7	253.7	—	332.8	231.8	1,479.6	—	—	3,129.0	—
July	15	9,618.5	804.0	804.0	—	440.7	233.7	—	151.9	151.9	1,161.6	—	—	3,158.6	—
Aug.	15	9,712.3	691.7	691.7	—	415.8	223.8	—	66.4	14.0	1,477.6	—	—	3,154.5	—
Sep.	15	9,655.0	735.4	735.4	—	516.0	284.0	—	52.4	—	1,292.6	—	—	3,153.5	—

2) to 7) and 9): see footnotes so numbered on first page of Table III B 1. — 10) Source: Federal Ministry of Posts and Telecommunications. — 11) Instalment bills. — 12) Statistical ments. — 14) Decrease of some DM 115 million due to statistical reasons. — 15) Statistical increase of roughly DM 89 million. — 16) Statistical decline of about DM 600 million due discontinued from January 1964 owing to release of two institutions from the obligation to render returns. — 19) Statistical increase of about DM 506 million (June 1964). — 20) Sta- (June 1964). — 23) Statistical decrease of roughly DM 129 million (June 1964). — 24) Statistical decrease of roughly DM 362 million (June 1964). — 25) Statistical decrease of 1964). — 27) Statistical decrease of about DM 122 million (July 1964). — 28) Until December 1964 instalment bills which, as from January 1965, are shown under "other bills". —

of the Credit Institutions (cont'd)

of DM

Assets

Equalisation claims 6)	Covering claims according to the Laws on Currency Conversion Compensation, "Old Savings", and Equalisation of Burdens 7)	Debtors: Total	Debtors: Non-banks	Debtors: Credit institutions	Long-term lending: Total	Long-term lending: Non-banks	Long-term lending: Credit institutions	Loans on a trust basis	Note: Mortgage loans comprised in: Long-term lending	Note: Mortgage loans comprised in: Loans on a trust basis	Participations	Real estate and buildings	Other assets 8)	End of month
Private and Public Mortgage Banks														
398.3	257.0	442.5	336.9	105.6	25,521.3	25,181.1	340.2	4,207.9	20,027.4	3,530.7	15.3	78.2	722.8 [12]	Dec. 1961
384.2	248.1	476.7	371.1	105.6	29,570.7	29,213.6	357.1	4,751.3	23,516.3	3,979.5	18.2	87.8	847.5	Dec. 1962
367.0	233.2	612.2	507.1	105.1	34,484.7	33,966.0	518.7	5,429.5	26,954.5	4,496.4	21.2	97.6	377.7 [16]	Dec. 1963
374.4	222.2	509.2 [27]	417.4 [27]	91.8	38,836.5 [26]	38,080.3 [26]	756.2	8,052.4 [26]	29,610.9 [26]	6,795.2 [26]	27.7	104.7	363.8	Dec. 1964
374.9	218.7	710.4	449.4	261.0	41,267.5	40,390.7	876.8	8,413.1	31,145.9	7,102.5	29.3	109.4	430.6	June 1965
374.0	212.0	756.3	482.4	273.9	41,881.6	40,973.8	907.8	8,511.2	31,494.7	7,183.1	29.6	117.3	437.4	July
373.2	212.3	830.9	510.9	320.0	42,425.8	41,497.6	928.2	8,579.3	31,868.1	7,233.9	29.7	118.2	516.7	Aug.
373.3	212.9	757.8	505.0	252.8	42,718.2	41,748.4	969.8	8,644.6	32,073.1	7,287.6	29.6	117.0	465.9	Sep.
Private Mortgage Banks °)														
278.5	214.7	177.8	151.3	26.5	13,233.2	13,200.2	33.0	677.0	10,599.3	641.7	0.9	51.1	253.2	Dec. 1961
273.7	206.9	216.4	188.6	27.8	15,520.4	15,469.0	51.4	729.3	12,785.2	694.0	2.2	57.4	204.3	Dec. 1962
261.0	198.7	255.8	219.9	35.9	18,526.4	18,297.1	229.3	832.5	14,947.7	795.2	2.4	63.7	220.2	Dec. 1963
260.6	189.2	254.9	234.8	20.1	22,487.8	22,154.9	332.9	931.2	17,653.8	894.8	2.7	71.1	207.4	Dec. 1964
259.7	186.5	316.5	277.9	38.6	24,069.1	23,660.3	408.8	968.6	18,665.1	934.3	3.2	76.7	224.9	June 1965
259.0	180.4	315.9	290.5	25.4	24,462.9	24,024.3	438.6	979.0	18,893.5	944.7	3.2	84.5	217.3	July
258.5	180.7	349.3	324.1	25.2	24,821.4	24,368.9	452.5	986.1	19,157.6	951.8	3.2	85.4	269.4	Aug.
258.5	181.2	328.1	306.2	21.9	24,974.4	24,485.2	489.2	988.6	19,259.5	954.5	3.2	84.2	225.5	Sep.
Public Mortgage Banks														
119.8	42.3	264.7	185.6	79.1	12,288.1	11,980.9	307.2	3,530.9	9,428.1	2,889.0	14.4	27.1	469.6 [12]	Dec. 1961
110.5	41.2	260.3	182.5	77.8	14,050.3	13,744.6	305.7	4,022.0	10,731.1	3,285.5	16.0	30.4	643.2	Dec. 1962
106.0	34.5	356.4	287.2	69.2	15,958.3	15,668.9	289.4	4,597.0	12,006.8	3,701.2	18.8	33.9	157.5 [16]	Dec. 1963
113.8	33.0	254.3 [27]	182.6 [27]	71.7	16,348.7 [26]	15,925.4 [26]	423.3	7,121.2 [26]	11,957.1 [26]	5,900.4 [26]	25.0	33.6	156.4	Dec. 1964
115.2	32.2	393.9	171.5	222.4	17,198.4	16,730.4	468.0	7,444.5	12,480.8	6,168.2	26.1	32.7	205.7	June 1965
115.0	31.6	440.4	191.9	248.5	17,4[illegible]8.7	16,949.5	469.2	7,532.2	12,601.2	6,238.4	26.4	32.8	220.1	July
114.7	31.6	481.6	186.8	294.8	17,604.4	17,128.7	475.7	7,593.2	12,710.5	6,282.1	26.5	32.8	247.3	Aug.
114.8	31.7	429.7	198.8	230.9	17,743.8	17,263.2	480.6	7,656.0	12,813.6	6,333.1	26.4	32.8	240.4	Sep.
Credit Institutions with Special Functions 18)														
388.2	106.6	2,000.8	1,724.4	276.4	16,967.8	8,024.2	8,943.6	8,061.7	3,582.5	972.0	214.4 [12]	35.3	1,154.2	Dec. 1961
361.3	103.4	1,881.1	1,610.2	270.9	19,337.5	9,183.3	10,154.2	8,872.6 [14]	4,049.6	1,148.3	217.7	30.9	1,152.1	Dec. 1962
342.1	98.7	2,081.4	1,793.7	287.7	22,116.0	10,565.3	11,550.7	9,572.4	4,593.9	1,324.6	232.8	31.0	1,426.1	Dec. 1963
313.3	93.9	3,272.8 [19]	2,502.5 [20]	770.3 [21]	23,765.4 [22]	11,246.1 [23]	12,519.3 [24]	10,409.4	4,661.2 [22]	1,261.5 [25]	239.1	42.4	1,723.7	Dec. 1964
305.2	90.7	3,097.7	2,331.1	766.6	24,881.2	11,697.1	13,184.1	10,891.7	4,923.6	1,367.6	239.7	52.2	1,723.7	June 1965
308.3	90.9	3,035.9	2,272.3	763.6	25,200.3	11,896.4	13,303.9	10,969.4	4,979.6	1,386.6	249.7	52.3	1,705.6	July
311.8	91.0	2,842.0	2,071.0	771.0	25,405.9	11,940.3	13,465.6	11,075.6	5,043.7	1,411.7	148.0	52.4	1,704.8	Aug.
323.3	91.1	2,815.8	2,033.6	782.2	25,636.9	11,955.8	13,681.1	11,168.2	5,074.7	1,432.9	148.1	52.6	1,694.3	Sep.
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG +)														
2.8	—	271.1	269.9	1.2	7,707.9	3,716.9	3,991.0	1,645.6	0.1	—	119.3 [12]	1.3	1,009.1	Dec. 1961
2.8	—	288.6	258.4	30.2	8,281.5	4,183.5	4,098.0	1,873.5 [14]	0.0	—	119.5	1.4	991.3	Dec. 1962
2.8	—	261.9	231.0	30.9	9,145.2	4,667.0	4,478.2	2,312.9	0.0	—	119.4	2.1	1,261.9	Dec. 1963
Other Credit Institutions with Special Functions +)														
385.4	106.6	1,729.7	1,454.5	275.2	9,259.9	4,307.3	4,952.6	6,416.1	3,582.4	972.0	95.1	34.0	145.1	Dec. 1961
358.5	103.4	1,592.5	1,351.8	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
Instalment Credit Institutions														
2.3	—	2,549.9	2,549.7	0.2	4.1	3.9	0.2	10.1	—	—	18.7	27.4	111.7	Dec. 1961
2.3	—	2,948.0 [15]	2,867.9 [15]	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 [17]	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	—	3,563.7	3,537.5	26.2	18.0	17.9	0.1	0.6	0.5	—	28.1	47.1	92.4	June 1965
2.4	—	3,556.9	3,510.3	46.6	17.5	17.4	0.1	1.1	0.5	—	28.2	47.7	91.7	July
2.4	—	3,544.4	3,479.6	64.8	17.7	17.6	0.1	1.1	0.6	—	29.5	48.4	93.8	Aug.
2.4	—	3,645.2	3,580.6	64.6	17.7	17.6	0.1	1.0	0.4	—	29.5	49.6	95.6	Sep.
Postal Cheque and Postal Savings Bank Offices 10)														
332.7	7.2	—	—	—	2,043.1	1,982.4	60.7	—	93.3	—	—	—	—	Dec. 1961
333.0	9.2	—	—	—	2,458.5	2,397.9	60.6	—	105.3	—	—	—	—	Dec. 1962
333.2	11.6	—	—	—	2,829.0	2,734.5	94.5	—	116.0	—	—	—	—	Dec. 1963
333.3	13.9	—	—	—	3,302.1	3,163.6	138.5	—	127.3	—	—	—	—	Dec. 1964
333.6	14.7	—	—	—	3,425.2	3,256.8	168.4	—	132.2	—	—	—	—	June 1965
333.6	15.1	—	—	—	3,553.0	3,370.0	183.0	—	132.2	—	—	—	—	July
333.6	15.1	—	—	—	3,557.6	3,374.7	182.9	—	137.0	—	—	—	—	Aug.
333.6	14.7	—	—	—	3,556.8	3,374.0	182.8	—	136.5	—	—	—	—	Sep.

increase of about DM 100 million (January 1961). — [16]) Statistical decrease of DM 22 million due to change in the recording of the relations to affiliated building and loan depart-
to consolidation of internal clearing balances. — [17]) Statistical decline of about DM 30 million due to consolidation of internal clearing balances. — [18]) Breakdown by sub-groups
tistical increase of roughly DM 129 million (June 1964). — [21]) Statistical increase of roughly DM 377 million (June 1964). — [22]) Statistical decrease of about DM 491 million
about DM 274 million (June 1964). — [26]) Statistical book transfer of about DM 1.7 billion between "Long-term lending" (decrease) and "Loans on a trust basis" (increase) (February
°) Including ship mortgage banks. — +) Sub-group of "Credit Institutions with Special Functions". From January 1964 no longer recorded; cf. footnote [18]).

1. Interim Statements

Liabilities

Millions

End of month	Number of reporting institutions [2])	Total of liabilities	Deposits: Total	Deposits by non-banks [3]): Total	Deposits by non-banks: Sight deposits	Deposits by non-banks: Time deposits	Deposits by non-banks: Savings deposits	Interbank deposits: Total	Interbank deposits: Sight deposits	Interbank deposits: Time deposits	Borrowed funds: Total	Borrowed funds, among which: Short-term borrowings: Total	Short-term borrowings: among which: from credit institutions	Credits availed of by customers with credit institutions abroad [5])
Private and Public Mortgage Banks														
1961 Dec.	47	34,929.2	189.0	92.4	57.9	31.8	2.7	96.6	11.9	84.7	108.5	31.9	31.1	—
1962 Dec.	48	39,900.3	216.3	98.7	61.7	34.1	2.9	117.6	17.3	100.3	155.4	17.6	17.2	—
1963 Dec.	48	45,091.0	337.1	229.5	141.9	84.4	3.2	107.6	19.3	88.3	203.6	13.5	12.8	—
1964 Dec.	48	52,222.1	325.0[24])	203.8[24])	61.2[24])	138.7	3.9	121.2	24.4	96.8	330.3	113.3	112.9	—
1965 June	48	55,898.3	297.2	216.7	62.6	149.6	4.5	80.5	16.8	63.7	338.1	34.0	34.0	—
July	48	56,430.2	288.3	199.8	88.1	107.2	4.5	88.5	19.9	68.6	388.7	31.7	31.7	—
Aug.	48	57,092.8	310.1	228.1	49.4	174.3	4.4	82.0	13.4	68.6	449.0	70.2	70.2	—
Sep.	48	57,688.4	316.7	234.8	65.3	165.0	4.5	81.9	13.2	68.7	487.4	45.2	45.2	—
Private Mortgage Banks °)														
1961 Dec.	29	17,065.9	74.8	37.3	19.6	15.3	2.4	37.5	5.8	31.7	32.8	0.5	0.4	—
1962 Dec.	30	19,460.2	82.8	43.5	21.8	19.2	2.5	39.3	6.0	33.3	54.2	5.4	5.0	—
1963 Dec.	31	22,577.3	80.2	43.4	19.9	20.7	2.8	36.8	5.1	31.7	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 June	31	28,854.0	71.7	38.8	22.9	12.2	3.7	32.9	4.3	28.6	126.8	22.0	22.0	—
July	31	29,093.7	71.9	40.2	24.6	11.8	3.8	31.7	3.2	28.5	163.5	22.3	22.3	—
Aug.	31	29,479.2	99.6	67.5	23.5	40.3	3.7	32.1	3.6	28.5	175.8	29.4	29.4	—
Sep.	31	29,822.6	89.4	57.1	23.4	29.9	3.8	32.3	3.7	28.6	188.5	15.0	15.0	—
Public Mortgage Banks														
1961 Dec.	18	17,863.3	114.2	55.1	38.2	16.5	0.4	59.1	6.1	53.0	75.7	31.4	30.7	—
1962 Dec.	18	20,440.1	133.5	55.2	39.9	14.9	0.4	78.3	11.3	67.0	101.2	12.2	12.2	—
1963 Dec.	17	22,513.7	257.0	186.2	122.0	63.7	0.5	70.8	14.2	56.6	145.2	8.1	8.1	—
1964 Dec.	17	25,392.2	240.5[24])	161.9[24])	41.9[24])	119.4	0.6	78.6	12.0	66.6	218.8	77.0	77.0	—
1965 June	17	27,044.3	225.4	177.8	39.7	137.4	0.7	47.6	12.5	35.1	211.3	12.0	12.0	—
July	17	27,336.5	216.4	159.6	63.5	95.4	0.7	56.8	16.7	40.1	225.2	9.4	9.4	—
Aug.	17	27,613.6	210.5	160.6	25.9	134.0	0.7	49.9	9.8	40.1	273.2	40.8	40.8	—
Sep.	17	27,865.8	227.3	177.7	41.9	135.1	0.7	49.6	9.5	40.1	298.9	30.2	30.2	—
Credit Institutions with Special Functions [21])														
1961 Dec.	25	34,495.2	4,683.1	600.2	360.2	233.2	6.8	4,082.9	837.6	3,245.3	1,892.7	314.6	244.5	4.0
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	6,523.2	583.4	326.6	247.4	9.4	5,939.8	1,323.8	4,616.0	1,659.4	438.4	271.4	0.9
1964 Dec.	21	46,100.6	6,217.3	879.2	311.4	556.4	11.4	5,338.1	1,349.3	3,988.8	1,962.7	559.8	532.7	0.8
1965 June	21	47,251.5	5,511.8	534.6	251.2	270.5	12.9	4,977.2	1,012.3	3,964.9	2,153.6	700.0	659.9	0.9
July	21	47,623.2	5,839.5	576.0	289.8	273.1	13.1	5,263.5	966.6	4,296.9	2,200.8	648.4	613.2	0.7
Aug.	21	48,609.1	6,575.6	575.5	263.9	298.1	13.5	6,000.1	1,140.7	4,859.4	2,262.3	653.9	622.7	0.4
Sep.	21	48,118.6	5,933.5	582.6	264.2	304.4	14.0	5,350.9	1,082.9	4,268.0	2,253.8	597.4	559.7	0.5
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG +)														
1961 Dec.	3	11,985.3	—	—	—	—	—	—	—	—	881.5	67.0	—	—
1962 Dec.	3	12,486.5	11.4	11.4	11.4	—	—	—	—	—	784.3	292.3	—	—
1963 Dec.	3	14,132.2	8.8	8.8	8.8	—	—	—	—	—	565.3	142.3	—	—
Other Credit Institutions with Special Functions +)														
1961 Dec.	22	22,509.9	4,683.1	600.2	360.2	233.2	6.8	4,082.9	837.6	3,245.3	1,011.2	247.6	244.5	4.0
1962 Dec.	21	24,978.5	4,922.5	466.5	310.1	148.3	8.1	4,456.0	1,107.4	3,348.6	1,003.5	252.3	248.7	1.3
1963 Dec.	21	28,884.1	6,514.4	574.6	317.8	247.4	9.4	5,939.8	1,323.8	4,616.0	1,094.1	296.1	271.4	0.9
Instalment Credit Institutions [11]) [25]) [26])														
1961 Dec.	235	3,549.9	271.1	105.7	105.7	.	.	165.4	165.4	.	2,269.6	2,269.6[14])	1,910.5[14])	—
1962 Dec.	242	4,048.8	346.0	137.1	137.1	.	.	208.9	208.9	.	2,600.3[17])	2,600.3[17])	2,142.8[17])	—
1963 Dec.	235	4,493.0	330.1	137.0	137.0	.	.	193.1	193.1	.	2,917.5	2,917.5	2,449.2	—
1964 Dec.	233	4,754.9	344.3	152.7	152.7	.	.	191.6	191.6	.	3,100.8	3,100.8	2,645.3	—
1965 June	227	4,693.7	523.6	339.5	56.3[25])	283.0[25])	0.2[25])	184.1	0.7[25])	183.4[25])	2,921.3	968.0[26])	871.9[26])	—
July	225	4,688.6	564.7	378.5	47.8	330.5	0.2	186.2	1.6	184.6	2,872.4	997.3	855.3	—
Aug.	224	4,726.1	637.4	430.1	75.0	354.9	0.2	207.3	11.8	195.5	2,813.2	1,018.7	842.4	—
Sep.	225	4,839.9	587.1	385.5	29.3	356.0	0.2	201.6	2.3	199.3	2,966.1	1,152.9	959.5	—
Postal Cheque and Postal Savings Bank Offices [12])														
1961 Dec.	15	7,350.7	7,042.7	6,311.2	2,556.7	—	3,754.5	731.5	731.5	—	89.6	—	—	—
1962 Dec.	15	8,061.9	7,470.1	6,815.3	2,610.9	—	4,204.4	654.8	654.8	—	89.6	—	—	—
1963 Dec.	15	8,625.6	8,028.0	7,343.0	2,641.8	—	4,701.2	685.0	685.0	—	89.6	—	—	—
1964 Dec.	15	9,282.1	8,679.6	8,003.4	2,807.5	—	5,195.9	676.2	676.2	—	89.6	—	—	—
1965 June	15	9,773.2	9,200.1	8,482.6	2,935.2	—	5,547.4	717.5	717.5	—	89.6	—	—	—
July	15	9,618.5	9,068.8	8,520.8	2,918.0	—	5,602.8	548.0	548.0	—	89.6	—	—	—
Aug.	15	9,712.3	9,136.8	8,483.2	2,905.7	—	5,577.5	653.6	653.6	—	89.6	—	—	—
Sep.	15	9,655.0	9,102.8	8,457.8	2,893.0	—	5,564.8	645.0	645.0	—	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]) The instalment credit institutions' borrowed funds are not broken down by maturities; they are included reasons. — [17]) Statistical increase of about DM 89 million. — [18]) Statistical decrease of about DM 89 million. — [19]) Statistical decline of about DM 580 million due to consolida- from January 1964 owing to release of two institutions from the obligation to render returns. — [22]) Statistical increase of DM 15 million (June 1964). — [23]) Statistical book transfer lion (July 1964). — [25]) From January 1965 instalment credit institutions' deposits are classified by maturities. Previously they were shown as an aggregate amount under "Sight Previously the aggregate amount had been treated as "short-term" monies. — °) Including ship mortgage banks. — +) Sub-group of "Credit Institutions with Special Functions".

of the Credit Institutions (cont'd)

of DM — Liabilities

Own acceptances in circulation	Bonds in circulation [6]	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves according to Art. 10, Banking Law	Other reserves	Reserves for specific purposes	Value adjustments [7]	Other liabilities [13]	Liability on guarantees, etc.	Own drawings in circulation	Endorsement liabilities on rediscounted bills	Recourse to Deutsche Bundesbank credit [8]	Volume of business [10]	End of month
Private and Public Mortgage Banks														
—	19,232.1	7,961.4	4,207.9	1,178.0	77.4	155.3	668.7	1,150.9	117.2	—	0.9	1.0	34,930.1	Dec. 1961
—	22,455.6	8,737.9	4,751.3	1,323.9	90.3	176.2	719.0	1,274.4	121.6	—	0.6	3.8	39,900.9	Dec. 1962
—	26,340.5	9,324.5	5,429.5	1,458.5	97.9	192.2	755.7	951.5[19]	121.5	—	1.1	1.0	45,092.1	Dec. 1963
—	31,480.8	8,214.7[23]	8,052.4[23]	1,618.4	93.0	231.4	822.9	1,053.2	125.0	—	0.5	1.0	52,222.6	Dec. 1964
—	34,597.1	8,342.0	8,413.1	1,777.0	114.1	252.7	870.6	896.4	124.4	—	—	1.0	55,898.3	June 1965
—	35,185.2	8,394.2	8,511.2	1,803.1	114.1	250.2	870.6	624.6	124.2	—	—	1.0	56,430.2	July
—	35,549.2	8,414.6	8,579.3	1,803.2	112.5	249.4	870.6	754.9	124.0	—	—	1.0	57,092.8	Aug.
—	35,867.8	8,395.8	8,644.6	1,806.8	110.2	251.2	870.6	937.3	131.5	—	—	1.0	57,688.4	Sep.
Private Mortgage Banks °)														
—	13,533.2	1,467.7	677.0	566.9	34.7	81.2	51.5	546.1	21.4	—	—	1.0	17,065.9	Dec. 1961
—	15,632.1	1,581.0	729.3	652.8	44.2	101.2	57.7	524.9	18.4	—	—	3.6	19,460.2	Dec. 1962
—	18,349.6	1,696.9	832.5	737.8	41.1	100.6	63.9	616.3	11.9	—	—	1.0	22,577.3	Dec. 1963
—	22,050.9	1,858.2	931.2	838.7	48.4	109.6	75.0	721.9	12.9	—	—	1.0	26,829.9	Dec. 1964
—	23,952.8	1,911.8	968.6	945.2	53.7	126.3	87.2	609.9	9.0	—	—	1.0	28,854.0	June 1965
—	24,335.8	1,947.5	979.0	971.3	53.7	123.6	87.3	360.1	8.7	—	—	1.0	29,093.7	July
—	24,570.9	1,954.3	986.1	971.4	53.7	121.4	87.3	458.7	8.7	—	—	1.0	29,479.2	Aug.
—	24,756.5	1,944.3	988.6	971.5	53.7	121.1	87.3	621.7	8.6	—	—	1.0	29,822.6	Sep.
Public Mortgage Banks														
—	5,698.9	6,493.7	3,530.9	611.1	42.7	74.1	617.2	604.8	95.8	—	0.9	—	17,864.2	Dec. 1961
—	6,823.5	7,156.9	4,022.0	671.1	46.1	75.0	661.3	749.5	103.2	—	0.6	0.2	20,440.7	Dec. 1962
—	7,990.9	7,627.6	4,597.0	720.7	56.8	91.6	691.8	335.1[19]	109.6	—	1.1	—	22,514.8	Dec. 1963
—	9,429.9	6,356.5[23]	7,121.2[23]	779.7	44.6	121.8	747.9	331.3	112.1	—	0.5	0.0	25,392.7	Dec. 1964
—	10,644.3	6,430.2	7,444.5	831.8	60.4	126.4	783.4	286.6	115.4	—	—	—	27,044.3	June 1965
—	10,849.4	6,446.7	7,532.2	831.8	60.4	126.6	783.3	264.5	115.5	—	—	0.0	27,336.5	July
—	10,978.3	6,460.3	7,593.2	831.8	58.8	128.0	783.3	296.2	115.3	—	—	0.0	27,613.6	Aug.
—	11,111.3	6,451.5	7,656.0	835.3	56.5	130.1	783.3	315.6	122.9	—	—	—	27,865.8	Sep.
Credit Institutions with Special Functions [21]														
126.0	4,570.3	10,802.2[15]	8,061.7	3,145.0	348.7	192.4	129.6	543.5	1,031.4	5.4	642.1	54.9	35,142.9	Dec. 1961
78.0	5,379.9	11,632.7	8,872.6[16]	3,540.1	373.9	220.7	154.6	490.8	1,000.5	7.8	890.8	139.3	38,363.8	Dec. 1962
57.0	6,452.0	13,253.4	9,572.4	3,940.2	416.3	241.3	156.4	744.7	1,061.3	6.7	1,062.1	301.5	44,085.2	Dec. 1963
79.9	7,431.7	14,078.2[22]	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
103.3	7,863.9	14,518.3	10,891.7	4,666.9	491.1	269.0	193.2	588.7	1,049.7	3.4	1,644.2	931.8	48,900.5	June 1965
80.7	7,998.3	14,458.7	10,969.4	4,708.8	491.2	265.5	193.1	417.2	1,036.0	2.8	1,807.6	1,091.7	49,435.6	July
80.9	8,033.0	14,479.2	11,075.6	4,753.7	491.2	264.4	193.1	400.1	1,032.4	3.6	1,765.9	1,010.9	50,381.4	Aug.
85.1	7,980.2	14,485.8	11,168.2	4,795.4	491.1	263.5	193.1	468.9	1,026.4	3.2	1,861.3	1,141.4	49,983.3	Sep.
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG +)														
125.0	1,036.4	6,491.9[15]	1,645.6	1,057.5	339.7	97.0	67.8	242.9	525.6	—	—	—	11,985.3	Dec. 1961
78.0	1,267.2	6,699.9	1,873.5[16]	1,061.5	370.0	98.0	76.2	166.5	491.3	—	—	—	12,486.5	Dec. 1962
57.0	1,512.2	7,708.5	2,312.9	1,066.3	411.7	106.0	84.9	298.6	460.5	—	—	—	14,132.2	Dec. 1963
Other Credit Institutions with Special Functions +)														
1.0	3,533.9	4,310.3	6,416.1	2,087.5	9.0	95.4	61.8	300.6	505.8	5.4	642.1	54.9	23,157.6	Dec. 1961
—	4,112.7	4,932.8	6,999.1	2,478.6	3.9	122.7	78.4	324.3	509.2	7.8	890.8	139.3	25,877.3	Dec. 1962
—	4,939.8	5,544.9	7,259.5	2,873.9	4.6	135.3	71.6	446.0	600.8	6.7	1,062.1	301.5	29,953.0	Dec. 1963
Instalment Credit Institutions [11] [25] [26]														
8.9	—	123.2	10.1	282.0	3.3	41.6	92.6	447.5	95.3	407.3	347.7	7.3	4,291.0	Dec. 1961
11.8	—	127.1	13.3	309.9	5.7	47.3	112.6	474.8	12.1[18]	461.1	354.6	9.8	4,844.9	Dec. 1962
11.5	—	123.3	92.8	338.5	8.6	51.3	127.1	492.3[20]	7.2	493.3	339.3	8.8	5,311.8	Dec. 1963
5.7	—	96.7	103.4	378.7	8.0	52.2	151.9	513.2	16.3	469.7	325.2	7.4	5,526.9	Dec. 1964
3.0	—	102.0	0.6	396.9	10.2	67.9	157.7	510.5	8.6	500.2	277.7	8.5	5,392.0	June 1965
3.1	—	94.1	1.1	401.6	10.5	64.8	158.4	517.9	12.2	504.4	278.9	9.2	5,387.3	July
3.2	—	101.6	1.1	400.9	10.4	71.5	158.7	528.1	7.8	528.1	279.9	10.1	5,433.7	Aug.
3.2	—	105.3	1.0	401.7	10.4	68.9	158.8	537.4	7.5	529.5	282.2	13.1	5,542.0	Sep.
Postal Cheque and Postal Savings Bank Offices [12]														
—	—	—	—	—	—	—	—	218.4	—	—	—	—	7,350.7	Dec. 1961
—	—	—	—	—	—	—	—	502.2	—	—	—	—	8,061.9	Dec. 1962
—	—	—	—	—	—	—	—	508.0	—	—	—	—	8,625.6	Dec. 1963
—	—	—	—	—	—	—	—	512.9	—	—	—	—	9,282.1	Dec. 1964
—	—	—	—	—	—	—	—	483.5	—	—	—	—	9,773.2	June 1965
—	—	—	—	—	—	—	—	460.1	—	—	—	—	9,618.5	July
—	—	—	—	—	—	—	—	485.9	—	—	—	—	9,712.3	Aug.
—	—	—	—	—	—	—	—	462.6	—	—	—	—	9,655.0	Sep.

firms. — 12) According to returns of the Postal Cheque and Postal Savings Bank offices rendered for banking statistics. — 13) As from December 1960 including amounts credited in short-term borrowings to their total amount. — 15) Statistical increase of about DM 100 million (January 1961). — 16) Decrease of some DM 115 million due to statistical tion of internal clearing balances. — 20) Statistical decline of about DM 30 million due to consolidation of internal clearing balances. — 21) Breakdown by sub-groups discontinued of about DM 1.7 billion between "Loans taken up for long periods" (decrease) and "Loans on a trust basis" (increase) (February 1964). — 24) Statistical decrease of about DM 122 mil- deposits". — 26) Classification of instalment credit institutions' borrowed funds according to maturities (short and medium term) was available for the first time for January 1965. From January 1964 no longer recorded; cf. footnote 21).

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

Position at end of December 1964

Banking group	Total number of credit institutions	of which, reporting for monthly banking statistics	The credit institutions reporting for the monthly banking statistics are graded as follows according to their volume of business [1]: less than DM 500,000	DM 500,000 to less than DM 1 million	DM 1 million to less than DM 5 million	DM 5 million to less than DM 10 million	DM 10 million to less than DM 25 million	DM 25 million to less than DM 50 million	DM 50 million to less than DM 100 million	DM 100 million to less than DM 500 million	DM 500 million to less than DM 1 billion	DM 1 billion and over
Commercial banks	354	354	27	15	69	30	60	37	35	55	13	13
Big banks [2]	6	6	—	—	—	—	—	—	—	—	3	3
State, regional and local banks	100	100	1	—	9	6	18	15	11	23	8	9
Private bankers	209	209	26	12	49	23	37	17	22	21	2	—
Specialised commercial banks	39	39	—	3	11	1	5	5	2	11	—	1
Central giro institutions [3]	12	12	—	—	—	—	—	—	—	—	1	11
Savings banks	864	864	—	—	8	41	157	204	207	222	11	14
Central institutions of credit cooperatives [4]	18	18	—	—	—	—	—	—	—	11	5	2
Central institutions of credit cooperatives (Schulze-Delitzsch)	5	5	—	—	—	—	—	—	—	3	1	1
Central institutions of credit cooperatives (Raiffeisen)	13	13	—	—	—	—	—	—	—	8	4	1
Credit cooperatives	10,701	2,203	2	6	733	820	456	131	35	20	—	—
Credit cooperatives (Schulze-Delitzsch)	760	757	2	6	88	227	270	115	33	16	—	—
Credit cooperatives (Raiffeisen)	9,941	1,446	—	—	645	593	186	16	2	4	—	—
Private and public mortgage banks	48	48	—	—	—	1	6	2	2	12	3	22
Private mortgage banks	31	31	—	—	—	1	4	—	2	7	3	14
Public mortgage banks	17	17	—	—	—	—	2	2	—	5	—	8
Credit institutions with special functions	21	21	—	—	—	1	1	2	—	4	2	11
Instalment credit institutions	233	233	27	28	64	35	55	18	12	13	1	—
Other credit institutions	65	—	—	—	—	—	—	—	—	—	—	—
Postal Cheque and Postal Savings Bank offices	15	15	.	.	.	.	.		.	.	.	.
Total [5]	12,331	3,768	56	49	874	928	715	394	291	337	36	73

[1]) Balance-sheet total as shown in the Interim Statement plus endorsement liabilities on rediscounted bills, own drawings in circulation which have been discounted and credited to the borrowers in account, and bills out of the banks' holding forwarded for collection before due date. — [2]) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — [3]) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit institutions with special functions". — [4]) Without Deutsche Genossenschaftskasse, which is included in the group "Credit institutions with special functions". — [5]) Figures printed in italics do not contain Postal Cheque and Postal Savings Bank offices.

IV. Minimum Reserve Ratios and Interest Rates

1. Reserve Ratios and Reserve Classes

(a) Reserve Ratios 1)

per cent of reserve-carrying liabilities

Applicable from	Sight liabilities: Bank places x)						Sight liabilities: Non-bank places						Time liabilities						Savings deposits		Reserve ratios for addition to liabilities		
	Reserve class 1	2	3	4	5	6	1	2	3	4	5	6	Reserve class 1	2	3	4	5	6	Bank places	Non-bank places	Sight liabilities	Time liabilities	Savings deposits
	Reserve-carrying Liabilities to Residents 2) all such liabilities																						
1948 July 1	10						10						5						5				
Dec. 1	15						10						5						5				
1949 June 1	12						9						5						5				
Sep. 1	10						8						4						4				
1950 Oct. 1	15						12						8						4				
1952 May 1	15	14	13	12	11	10	12	11	10	9	8	8	8	7.5	7	6.5	6	5.5	4				
Sep. 1	12	12	11	11	10	9	10	10	9	9	8	8	7	7	6	6	5	5	4				
1953 Feb. 1	11	11	10	10	9	9	9	9	8	8	8	8	7	7	6	6	5	5	4		no special ratios		
1955 Sep. 1	12	12	11	11	10	10	10	10	9	9	9	9	8	8	7	7	6	6	5				
1957 May 1	13	13	12	12	11	11	11	11	10	10	9	9	9	9	8	8	7	7	6				
1959 Aug. 1	13	12	11	10	—	—	10	9	8	7	—	—	9	8	7	6	—	—	6	5			
Nov. 1	14.3	13.2	12.1	11.0	—	—	11.0	9.9	8.8	7.7	—	—	9.9	8.8	7.7	6.6	—	—	6.6	5.5			
1960 Jan. 1	15.6	14.4	13.2	12.0	—	—	12.0	10.8	9.6	8.4	—	—	10.8	9.6	8.4	7.2	—	—	7.2	6.0			
March 1	18.2	16.8	15.4	14.0	—	—	14.0	12.6	11.2	9.8	—	—	12.6	11.2	9.8	8.4	—	—	8.4	7.0			
June 1	20.15	18.60	17.05	15.50	—	—	15.50	13.95	12.40	10.85	—	—	13.95	12.40	10.85	9.30	—	—	9.00	7.50	Addition to the average level of the months March to May 1960		
	such liabilities up to average level of the months March to May 1960																						
July 1	20.15	18.60	17.05	15.50	—	—	15.50	13.95	12.40	10.85	—	—	13.95	12.40	10.85	9.30	—	—	9.00	7.50	30	20	10
	all such liabilities																						
Dec. 1	20.15	18.60	17.05	15.50	—	—	15.50	13.95	12.40	10.85	—	—	13.95	12.40	10.85	9.30	—	—	9.00	7.50			
1961 Feb. 1	19.50	18.00	16.50	15.00	—	—	15.00	13.50	12.00	10.50	—	—	13.50	12.00	10.50	9.00	—	—	8.70	7.25			
March 1	18.20	16.80	15.40	14.00	—	—	14.00	12.60	11.20	9.80	—	—	12.60	11.20	9.80	8.40	—	—	8.10	6.75			
April 1	17.55	16.20	14.85	13.50	—	—	13.50	12.15	10.80	9.45	—	—	12.15	10.80	9.45	8.10	—	—	7.80	6.50			
June 1	16.25	15.00	13.75	12.50	—	—	12.50	11.25	10.00	8.75	—	—	11.25	10.00	8.75	7.50	—	—	7.20	6.00			
July 1	15.60	14.40	13.20	12.00	—	—	12.00	10.80	9.60	8.40	—	—	10.80	9.60	8.40	7.20	—	—	6.90	5.75	no special ratios		
Aug. 1	14.95	13.80	12.65	11.50	—	—	11.50	10.35	9.20	8.05	—	—	10.35	9.20	8.05	6.90	—	—	6.60	5.50			
Sep. 1	14.30	13.20	12.10	11.00	—	—	11.00	9.90	8.80	7.70	—	—	9.90	8.80	7.70	6.60	—	—	6.30	5.25			
Oct. 1	13.65	12.60	11.55	10.50	—	—	10.50	9.45	8.40	7.35	—	—	9.45	8.40	7.35	6.30	—	—	6.00	5.00			
Dec. 1	13	12	11	10	—	—	10	9	8	7	—	—	9	8	7	6	—	—	6	5			
1964 Aug. 1	14.3	13.2	12.1	11.0	—	—	11.0	9.9	8.8	7.7	—	—	9.9	8.8	7.7	6.6	—	—	6.6	5.5			
1965 Dec. 1	13	12	11	10	—	—	10	9	8	7	—	—	9	8	7	6	—	—	6.6	5.5			
1966 Jan. 1	14.3	13.2	12.1	11.0	—	—	11.0	9.9	8.8	7.7	—	—	9.9	8.8	7.7	6.6	—	—	6.6	5.5			
	Reserve-carrying Liabilities to Non-residents 2) all such liabilities (Until April 1957 ratios were the same as for liabilities to residents 2))																						
1957 May 1	20	20	20	20	20	20	20	20	20	20	20	20	10	10	10	10	10	10	10				
Sep. 1	30	30	30	30	30	30	30	30	30	30	30	30	20	20	20	20	20	20	10				
1959 April 1	13	13	12	12	11	11	11	11	10	10	9	9	9	9	8	8	7	7	6		no special ratios		
Aug. 1	13	12	11	10	—	—	10	9	8	7	—	—	9	8	7	6	—	—	6	5			
Nov. 1	14.3	13.2	12.1	11.0	—	—	11.0	9.9	8.8	7.7	—	—	9.9	8.8	7.7	6.6	—	—	6.6	5.5	Addition to the level as of 30 Nov. 1959 3)		
	such liabilities up to the level as of 30 November 1959																						
1960 Jan. 1	15.6	14.4	13.2	12.0	—	—	12.0	10.8	9.6	8.4	—	—	10.8	9.6	8.4	7.2	—	—	7.2	6.0	30	20	10
March 1	18.2	16.8	15.4	14.0	—	—	14.0	12.6	11.2	9.8	—	—	12.6	11.2	9.8	8.4	—	—	8.4	7.0	30	20	10
June 1	20.15	18.60	17.05	15.50	—	—	15.50	13.95	12.40	10.85	—	—	13.95	12.40	10.85	9.30	—	—	9.00	7.50	30	20	10
	all such liabilities																						
1961 May 1	30	30	30	30	—	—	30	30	30	30	—	—	20	20	20	20	—	—	10	10			
1962 Feb. 1	13	12	11	10	—	—	10	9	8	7	—	—	9	8	7	6	—	—	6	5	no special ratios		
1964 April 1	30	30	30	30	—	—	30	30	30	30	—	—	20	20	20	20	—	—	10	10			

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

(b) Reserve Classes 1)

From May 1952 to July 1959

Reserve class	Credit institutions with reserve-carrying sight and time liabilities
1	of DM 100 million and over
2	of DM 50 million to less than DM 100 million
3	of DM 10 million to less than DM 50 million
4	of DM 5 million to less than DM 10 million
5	of DM 1 million to less than DM 5 million
6	of less than DM 1 million

Since August 1959

Reserve class	Credit institutions with reserve-carrying liabilities (including savings deposits)
1	of DM 300 million and over
2	of DM 30 million to less than DM 300 million
3	of DM 3 million to less than DM 30 million
4	of less than DM 3 million

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

2. Interest Rates

(a) Rates for Discounts and Advances of the Deutsche Bundesbank *), and Special Rate of Interest Charged for Failure to Meet the Minimum Reserve Requirement

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

*) Until 31 July 1957 rates of Bank deutscher Länder and of Land Central Banks.
1) This is also the rate for cash advances. — 2) Until May 1956 lower rates as well applied to foreign bills and export drafts; fixed special rates were charged on certain credits to the Reconstruction Loan Corporation, which ran out at the end of 1958 (for details see footnotes to this table in the Monthly Report of the Deutsche Bundesbank, Vol. 15, No. 3, March 1963, p. 62). — 3) An allowance of 3/4 per cent per annum was granted in respect of the advances on securities taken by credit institutions between 10 December 1964 and 31 December 1964.

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

Applicable from 2)	Minimum and maximum periods (months)	Discount (—), premium (+) 3) 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
	over 2 to 6	— 1/4
July 16	over 1 to 2	— 3/4
	over 2 to 6	— 1/2
Aug. 1	over 1 to 2	— 1
	over 2 to 6	— 3/4
Sep. 24	over 1 to 2	— 3/4
	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

*) Information regarding swap commitments will be found in Table VII 6.
1) For money investments abroad. The fixing of swap rates does not necessarily mean that the Bundesbank currently concludes swaps at these rates; in fact the Bank may discontinue such operations for a time. From 10 March 1964 swap transactions are concluded only for the acquisition of U.S. $ Treasury bills. — 2) Data for the period from 1958 to 1960 will be found in the Monthly Reports published prior to March 1964. — 3) Discount or premium by which the repurchase rate deviates from the selling rate (mean spot rate); par = repurchase rate equal to selling rate.

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

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

(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 15/16	
Nov. 12	2 7/8	2 15/16
Dec. 1	2 15/16	
1965 Jan. 22	3 5/16	
Feb. 10	3 3/16	
Feb. 17	3 5/16	
Feb. 19	3 7/16	
Aug. 13	3 15/16	
Aug. 16	3 31/32	

2. Interest Rates (cont'd)

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

%/o per annum

Month	Day-to-day money 2)	One-month loans 2)	Three-month loans 2)	Month	Day-to-day money 2)	One-month loans 2)	Three-month loans 2)
1962				**1964**			
January	1 1/4 — 2 3/4	2 1/2 — 2 7/8	2 3/4 — 3 1/8	January	2 1/8 — 3 1/4	2 7/8 — 3 1/4	3 1/4 — 3 1/2
February	1 1/4 — 2 7/8	2 1/2 — 2 3/4	2 3/4 — 3	February	2 1/4 — 3 1/8	3 — 3 1/4	3 1/4 — 3 3/8
March	2 3/8 — 3 7/8	2 3/4 — 3 1/8	2 7/8 — 3 1/4	March	2 3/4 — 4	3 1/8 — 3 3/8	3 3/8 — 3 5/8
April	2 1/4 — 3 1/4	2 3/4 — 3	3 — 3 1/8	April	2 7/8 — 4	3 1/8 — 3 1/2	3 3/8 — 3 5/8
May	1 7/8 — 3 1/4	2 3/4 — 3	3 — 3 1/8	May	2 7/8 — 3 7/8	3 1/4 — 3 1/2	3 3/8 — 3 3/4
June	2 3/4 — 3 7/8	2 7/8 — 3 1/4	3 1/8	June	2 3/4 — 3 7/8	3 1/2 — 3 3/4	3 5/8 — 3 7/8
July	2 5/8 — 3 1/4	3 — 3 1/8	3 1/4 — 3 3/8	July	3 — 3 3/4	3 1/4 — 3 1/2	3 5/8 — 3 7/8
August	2 — 3	2 3/4 — 3 1/8	3 1/8 — 3 3/8	August	2 3/4 — 4	3 1/2 — 4 1/8	3 5/8 — 4 1/4
September	2 7/8 — 3 1/4	2 7/8 — 3 1/4	3 1/8 — 3 1/4	September	3 3/8 — 4	3 5/8 — 4 1/4	3 7/8 — 4 3/8
October	1 3/4 — 3 1/4	2 3/4 — 3	4 1/4 — 4 5/8	October	2 1/2 — 4	3 7/8 — 4	5 1/4 — 5 1/2
November	2 — 3 1/8	2 3/4 — 3	4 1/4 — 4 1/2	November	2 1/2 — 3 3/4	3 1/4 — 4	5 3/8 — 5 5/8
December	3 — 4 3)	4 1/2 — 5 1/8	4 1/4 — 4 1/2	December	2 1/4 — 3 1/2 5)	5 3/8 — 5 3/4	5 1/8 — 5 1/2
1963				**1965**			
January	2 — 3	2 7/8 — 3	3 1/8 — 3 1/2	January	1 1/2 — 3 3/8	3 1/8 — 3 1/2	3 3/4 — 4 1/8
February	2 1/2 — 3 3/8	2 7/8 — 3 1/8	3 1/4 — 3 3/8	February	2 7/8 — 4 1/4	3 1/4 — 3 7/8	3 3/4 — 4 1/8
March	3 — 4	3 1/4 — 3 1/2	3 3/8 — 3 3/4	March	3 3/4 — 4 3/8	3 7/8 — 4 1/4	4 — 4 5/8
April	2 3/8 — 3 3/4	3 1/4 — 3 1/2	3 1/2 — 3 3/4	April	4 — 4 3/8	4 1/8 — 4 3/8	4 3/8 — 4 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 3/4	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 1/8	3 1/8 — 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 4)	5 1/4 — 5 1/2	4 7/8 — 5 1/4				

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

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

%/o per annum

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

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

2. Interest Rates (cont'd)

(g) Maximum Rates for Credit Cost and Deposit Interest

Maximum Charges for Credit [1]) in per cent per annum
(applicable from 13 August 1965)
D = Central Bank Discount Rate, at present 4

I. Debtor interest [2])	
(1) Money loans	D + 4 1/2
(2) Discount credits	
(a) bills eligible for rediscount at Bundesbank	D + 3 minimum DM 2.00 per item
(b) other bills	D + 4 1/2 minimum DM 2.00 per item
(3) Acceptance credits in the form of own acceptances purchased	D + 3 1/2
II. Credit commission [3])	3
III. Overdraft commission [4])	1 1/2
IV. Turnover commission [5])	1/4 of net turnover on larger side of account or 1 of amount of credit taken
V. Cash outlay	actual amount
VI. Charges for additional banking services	adequate amount
VII. Preferential (additional) rate of interest [8])	1/8 — 1/2

Maximum Creditor Interest Rates [7]) in per cent per annum
(applicable from 1 October 1965)

I. Sight deposits	3/8
II. Monies with agreed period of notice of	
(1) 1 to less than 3 months	2 1/2
(2) 3 to less than 6 months	3
(3) 6 to less than 12 months	3 3/4
(4) 12 months to less than 30 months	4 3/4
III. Fixed monies with agreed period to maturity of	
(1) 30 to 89 days	2 1/2
(2) 90 to 179 days	3
(3) 180 to 359 days	3 3/4
(4) 360 days to less than 30 months	4 3/4
IV. Savings deposits	
(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	3 3/4
(b) of other bodies corporate and of partnerships	3 1/4
where a minimum blocking period of 6 months has been agreed for giving notice	3 3/4
(2) with agreed period of notice of 12 months to less than 30 months	5
V. Preferential (additional) rate of interest [8])	1/8 — 1/2

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

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

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

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

2. Interest Rates (cont'd)

i) Debtor and Creditor Interest Rates since the Currency Reform

Maximum Debtor Interest Rates *)

% per annum

Applicable from	Central Bank discount rate	Central Bank rate for advances on securities	Charges for money loans: under credit agreement	Charges for money loans: Overdrafts	Charges for own acceptances purchased	Charges for discount credits, items amounting to: 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	·	·	·	·	·	·	·
Sep. 1			9	10 1/2	8	6 1/2	7	7 1/2	8
Dec. 15			9 1/2	11	8 1/2 — 9 1/2	7	7 1/2	8	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 1)	6	6 1/2	7	7 1/2 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	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			7 3/4	9 1/4					
1955 Aug. 4	3 1/2	4 1/2	8	9 1/2	7	5 1/2	6	6 1/2	6 1/2
1956 March 8	4 1/2	5 1/2	9	10 1/2	8	6 1/2	7	7 1/2	7 1/2
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	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			7 1/2	9					
1959 Jan. 10	2 3/4	3 3/4	7 1/4	8 3/4	6 1/4	4 3/4	5 1/4	5 3/4	5 3/4
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
						bills eligible for rediscount at the Bundesbank		other bills	
1965 March 1 3)	3 1/2	4 1/2	8	9 1/2	7	6 1/2		8	
Aug. 13	4	5	8 1/2	10	7 1/2	7		8 1/2	

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

Maximum Creditor Interest Rates *)

% per annum

Applicable from	Sight deposits: on accounts free of commission	Sight deposits: on accounts subject to commission	Monies at notice 1) of: 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	Monies placed for fixed periods 1) of: 30 to 89 days	90 to 179 days	180 to 359 days	360 days to less than 4 years	Savings deposits: with legal period of notice 2)	with agreed period of notice 3) 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	2 3/4	3 1/2	2 1/2	3	4
1950 July 1	1	1 1/2	2 1/4	2 1/2	2 7/8	3 3/4	2 1/4	2 1/2	2 3/4	3 1/2	2 1/2	3	4
Dec. 1	1	1 1/2	3 1/2	3 7/8	4 3/8	4 3/4	3 1/2	3 7/8	4 1/4	4 5/8	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 1/2
1953 Feb. 1	1	1 1/2	2 1/2	2 7/8	3 3/8	3 3/4	2 1/2	2 7/8	3 1/4	3 5/8	3	3 1/2	4 1/4
July 1	3/4	1 1/4	2 1/4	2 5/8	3 1/8	3 1/2	2 1/4	2 5/8	3	3 3/8	3	3 1/2	4 1/4
1954 July 1	1/2	1	2	2 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	3 1/4	3 3/4	2 3/8	2 3/4	3 1/8	3 5/8	3	3 1/2	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 3/4	5 1/4	3 3/4	4 1/4	4 3/4	5 1/4	3 1/2	4 1/2	5 1/2
Oct. 17	3/4	1 1/4	3 3/8	3 3/4	4 1/4	5 1/4	3 3/8	3 3/4	4 1/4	5 1/4	3 1/2	4 1/4	5 1/4
1958 Feb. 10	1/2	1	2 7/8	3	3 3/4	4 1/2	2 7/8	3	3 3/4	4 1/2	3 1/4	4	5
July 21	1/2	1	2 3/8	2 3/4	3	3 7/8	2 3/8	2 3/4	3	3 7/8	3	3 1/4	4 1/4
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	3/4	1 1/2	2	2 1/2	3 1/4	1 1/2	2	2 1/2	3 1/4	3	3 1/4	4
Nov. 20	1/2	1	2 1/4	2 3/4	3 1/4	4	2 1/4	2 3/4	3 1/4	4	3	3 1/4	4
1960 Jan. 1	1/2	1	2 1/4	2 3/4	3 1/4	4	2 1/4	2 3/4	3 1/4	4	3 1/2	3 3/4	4 1/2
July 1	1	1 1/2	3	3 1/2	4	4 3/4	3	3 1/2	4	4 3/4	4	4 1/2	5 1/4
Dec. 15	1/2	1	2 1/2	3	3 1/2	4 1/4	2 1/2	3	3 1/2	4 1/4	4	4 1/2	5 1/4
1961 Jan. 1	1/2	1	2 1/2	3	3 1/2	4 1/4	2 1/2	3	3 1/2	4 1/4	4	4 1/4	4 3/4
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	4	4 1/4	4 3/4
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 1/2
June 10	3/8	3/4	1 3/4	2 1/4	2 3/4	3 1/2	1 3/4	2 1/4	2 3/4	3 1/2	3 1/2	4	4 1/2
July 1	3/8	3/4	1 3/4	2 1/4	2 3/4	3 1/2	1 3/4	2 1/4	2 3/4	3 1/2	3 1/4	3 1/2	4
						12 months to less than 30 months				360 days to less than 30 months			12 months to less than 30 months
1965 March 1	3/8		2	2 1/2	3	4	2	2 1/2	3	4	3 1/2 4)		4 1/2
Oct. 1	3/8		2 1/2	3	3 3/4	4 3/4	2 1/2	3	3 3/4	4 3/4	3 3/4 4)		5

*) Up to 28 February 1965 compiled on the basis of announcements of the Hessian Bank Supervisory Authority; in most of the other Federal *Länder* equal rates applied. Since 1 March 1965 the rates laid down in the Interest Rates Order of the Federal Banking Supervisory Office have been in force. — 1) For larger amounts deposited (DM 50,000 or more and DM 1 million or more, respectively) higher rates of interest were paid between 1 September 1949 and 19 November 1958. — 2) Up to 30 April 1957, the interest on Postal Savings Bank deposits was as a rule lower by 1/4 % than that on savings deposits with legal period of notice. — 3) As from 20 November 1958, when accepting savings deposits with agreed period of notice, notice will only be permissible after expiry of a period of six months, such period to commence on the day of deposit. — 4) These rates only apply to savings deposits of individuals and of bodies corporate serving welfare, charitable or ecclesiastical purposes. For savings deposits of other bodies corporate and of partnerships the interest rate is lower by 1/2 p. c. unless a blocking period of at least six months has been agreed during which notice is not permissible.

V. Capital Market

1. Issue of Fixed-interest-bearing Securities and Shares[1])

Millions of DM, nominal value

Period	Fixed-interest-bearing securities										Shares [8])	Fixed-interest-bearing securities and shares, total
	of which:								Total	among which: Medium-term notes (*Kassenobligationen*) [7])		
	Bonds of German issuers							Loans of foreign issuers [6])				
	Bank bonds					Industrial bonds (including convertible bonds)	Loans of public authorities [5])					
	Mortgage bonds (including ship mortgage bonds)	Communal (and similar [2])) bonds	Bonds of specialised credit institutions [3])	Other bank bonds [4])	Total							
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	21.0	4,430.7	—	1,728.9	6,159.6
1958	2,158.4	3,121.5	526.0	2.0	5,807.9	1,662.1	1,903.7	92.0	9,465.7	102.0	1,113.4	10,579.1
1959	3,424.2	2,492.0	1,340.1	—	7,256.3	891.0	2,040.0	374.6	10,561.9	1,301.6	1,346.5	11,908.4
1960	2,492.0	1,274.5	528.0	3.0	4,297.5	—	1,335.4	14.8	5,647.7	562.1	1,908.9	7,556.6
1961	3,599.5	2,373.4	1,028.3	100.0	7,101.2	308.7	2,311.8 [9])	12.0	9,733.7 [9])	398.4	2,361.0	12,094.7
1962	4,738.4	2,470.9	1,126.1	640.0	8,975.4	1,096.0	2,496.7	100.0	12,668.1	848.6	1,489.0	14,157.1
1963	3,872.4	3,787.3	1,859.7	1,230.0	10,749.4	1,552.5	4,536.5	160.0	16,998.4	1,552.2	979.5	17,977.9
1964	5,036.4	3,996.3	1,838.1	1,565.0	12,435.8	989.5	4,138.8	895.0	18,459.1	2,013.3	1,761.0	20,220.1
1962 Jan.	556.5	372.0	174.5	100.0	1,203.0	110.0	300.0	—	1,613.0	154.5	125.9	1,738.9
Feb.	369.0	258.8	70.5	—	698.3	150.0	535.0	100.0	1,483.3	295.5	189.4	1,672.7
March	373.2	278.0	10.0	100.0	761.2	75.0	—	—	836.2	—	45.1	881.3
April	330.0	247.0	45.5	80.0	702.5	—	260.0	—	962.5	45.5	226.6	1,189.1
May	203.6	220.3	340.0	50.0	813.9	140.0	50.0	—	1,003.9	40.0	106.4	1,110.3
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	25.0	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	100.0	1,352.4	75.7	179.6	1,532.0
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	200.7	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	60.0	1,252.2	141.0	72.6	1,324.8
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	100.0	2,826.5	650.3	208.2	3,034.7
Feb.	467.0	561.1	272.0	—	1,300.1	80.0	401.0	—	1,781.1	212.0	93.7	1,874.8
March	288.7	517.5	25.0	110.0	941.2	207.5	260.0	40.0	1,448.7	75.0	57.6	1,506.3
April	569.5	388.4	97.0	240.0	1,294.9	100.0	79.9	40.0	1,514.8	222.0	170.1	1,684.9
May	329.0	111.0	—	50.0	490.0	106.0	423.3	140.0	1,159.3	60.0	117.3	1,276.6
June	625.0	363.7	25.0	150.0	1,163.7	240.0	443.9	355.0	2,202.6	100.0	143.2	2,345.8
July	315.2	288.8	231.5	190.0	1,025.5	80.0	289.1	160.0	1,554.6	166.5	256.3	1,810.9
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	60.0	1,114.3	50.0	149.2	1,263.5
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	65.0	2,527.1	363.7	97.6	2,624.7
Feb.	343.0	441.8	261.7	180.0	1,226.5	—	10.5	157.3	1,394.3	81.6	270.7	1,665.0
March	420.2	291.4	83.0	160.0	954.6	100.0	119.5	400.0	1,574.1	203.0	84.2	1,658.3
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	106.7	1,045.6	170.0	376.1	1,421.7
June	197.6	601.7	25.0	130.0	954.3	270.0	343.6	26.6	1,594.5	5.0	414.9	2,009.4
July	735.9	671.8	349.5	110.0	1,867.2	—	482.5	116.8	2,466.5	122.0	184.1	2,650.6
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	236.8	1,110.0	147.0	242.2	1,352.2

[1]) Except conversion paper from pre-currency-reform issues and "old" savers' securities. — From 1954 including Berlin (West), from 1959 including Saarland. The amounts issued (since 1948) up to those dates in the territories mentioned have been included in the annual figures for 1954 and 1959, respectively. — Annual figures computed with allowance for issues withdrawn. — [2]) *Landesbodenbriefe* of Bayerische Landesbodenkreditanstalt (secured by mortgages and communal loans in the meaning of Articles 2 and 8 of the Public Mortgage Bond Law), *Bodenkulturschuldverschreibungen* of Hannoversche Landeskreditanstalt, and loans issued by Staatliche Kreditanstalt Oldenburg-Bremen to finance shipbuilding. — [3]) This includes all bonds of the following credit institutions: Deutsche Genossenschaftskasse, Deutsche Landesrentenbank, Industriekreditbank AG, Kreditanstalt für Wiederaufbau (R.L.C.), Landwirtschaftliche Rentenbank and Equalisation of Burdens Bank. — [4]) This item 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. — [5]) 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. — [6]) Apart from issues especially destined for the German market, from 1965 also partial amounts of loans issued abroad are recorded here provided they have been offered for subscription in the Federal Republic of Germany publicly (by press announcement). — [7]) 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*. — [8]) Up to end-December 1959 share issues against cash payment (including share issues out of company profits and reserves) and against contribution of claims; from January 1960 share issues against cash payment (including share issues out of company profits) and exchange of convertible bonds. — Share issues under the Law on Capital Increase out of Company Reserves 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. — [9]) Including DM 1,500 million 5 % Loan of the Federal Republic of Germany (development aid).

2. Gross Sales of Fixed-interest-bearing Securities and Shares[1])

Millions of DM, nominal value

Period	Fixed-interest-bearing securities										Shares	Fixed-interest-bearing securities and shares, total
	of which:								Total	among which: Medium-term notes (*Kassenobligationen*)		
	Bonds of German issuers							Loans of foreign issuers				
	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	33.0	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 2)	—	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 2)	—	453.0	5,144.0
1955	1,381.7	1,026.1	507.7	—	2,915.5	432.0	333.2	—	3,680.7 2)	—	1,554.8	5,235.5
1956	1,038.2	616.1	14.2	—	1,668.5	563.7	332.0	—	2,564.2 2)	—	1,837.5	4,401.7
1957	1,161.1	1,125.2	265.2	—	2,551.5	931.1	700.9	21.0	4,204.5	—	1,631.7	5,836.2
1958	1,618.8	2,337.6	521.1	2.0	4,479.5	1,651.9	1,903.7	92.0	8,127.1	102.0	1,139.5	9,266.6
1959	3,050.0	2,363.7	1,331.1	—	6,744.8	919.5	2,039.2	344.6	10,048.1	1,295.2	1,383.0	11,431.1
1960	2,343.4	1,119.9	501.1	3.0	3,967.4	27.5	1,332.6	44.8	5,372.3	568.5	1,904.5	7,276.8
1961	3,641.5	2,505.3	1,051.2	100.0	7,298.0	319.6	1,991.2 3)	12.0	9,620.8 3)	388.7	2,192.4	11,813.2
1962	4,096.2	2,368.2	1,122.0	401.1	7,987.5	1,076.1	2,780.9	100.0	11,944.5	810.0	1,506.7	13,451.2
1963	4,070.8	3,397.6	1,857.9	969.2	10,295.5	1,552.5	4,576.5	160.0	16,584.5	1,528.7	1,015.7	17,600.2
1964	4,805.9	3,772.1	1,775.1	1,441.9	11,795.0	973.7	4,138.7	895.0	17,802.4	1,981.0	1,608.4	19,410.8
1960 March	192.0	55.1	129.2	—	376.3	3.8	4.0	—	384.1	124.7	301.1	685.2
April	187.7	91.0	33.4	—	312.1	—	28.5	—	340.6	54.3	235.7	576.3
May	156.2	55.9	57.2	—	269.3	—	3.1	—	272.4	55.3	144.6	417.0
June	108.7	47.2	18.8	—	174.7	—	1.7	—	176.4	13.5	180.6	357.0
July	313.5	142.2	28.5	3.0	487.2	—	3.9	—	491.1	6.9	180.4	671.5
Aug.	260.2	168.9	9.2	—	438.3	—	16.6	—	454.9	17.2	88.1	543.0
Sep.	144.5	94.7	26.2	—	265.4	—	321.3	—	586.7	11.8	138.7	725.4
Oct.	225.2	129.6	1.3	—	356.1	—	100.7	—	456.8	100.7	64.6	521.4
Nov.	111.0	44.0	63.9	—	218.9	—	195.1	—	414.0	50.1	46.9	460.9
Dec.	210.9	87.6	5.0	—	303.5	—	89.4	—	392.9	88.0	179.5	572.4
1961 Jan.	346.4	197.4	175.9	—	719.7	40.0	820.8	—	1,580.5	20.3	260.9	1,841.4
Feb.	245.7	276.1	59.2	—	581.0	0.9	283.0	—	864.9	6.0	67.6	932.5
March	286.5	263.7	219.3	—	769.5	78.7	80.0	—	928.2	0.2	358.9	1,287.1
April	265.6	210.0	89.2	—	564.8	—	110.7	—	675.5	20.0	94.0	769.5
May	239.2	225.2	91.8	11.0	567.2	—	195.6	—	762.8	6.0	138.6	901.4
June	401.1	251.0	72.4	14.3	738.8	50.0	4.0	—	792.8	50.5	188.9	981.7
July	276.3	180.8	36.0	2.0	495.1	—	253.9	12.0	761.0	16.5	373.0	1,134.0
Aug.	296.8	174.3	95.9	9.6	576.6	—	2.2	—	578.8	62.2	191.6	770.4
Sep.	291.1	186.8	3.2	17.1	498.2	—	1.0	—	499.2	2.0	224.8	724.0
Oct.	338.0	224.1	53.0	4.0	619.1	—	5.9	—	625.0	49.3	100.1	725.1
Nov.	239.4	160.6	83.5	42.0	525.5	—	129.4	—	654.9	149.2	68.0	722.9
Dec.	415.4	155.3	71.8	—	642.5	150.0	104.7	—	897.2	6.5	126.0	1,023.2
1962 Jan.	524.8	309.4	194.2	34.0	1,062.4	110.0	299.8	—	1,472.2	164.3	130.2	1,602.4
Feb.	279.7	304.7	60.1	50.0	694.5	150.0	530.0	100.0	1,474.5	295.5	135.2	1,609.7
March	358.0	248.2	3.6	39.0	648.8	75.0	7.9	—	731.7	—	54.3	786.0
April	256.0	184.0	45.8	24.3	510.1	—	260.2	—	770.3	45.5	224.8	995.1
May	273.1	215.8	275.9	42.4	807.2	140.0	30.0	—	977.2	20.0	151.9	1,129.1
June	267.5	175.2	91.0	18.5	552.2	79.4	20.0	—	651.6	20.0	51.8	703.4
July	401.0	245.9	139.9	18.0	804.8	260.3	637.7	—	1,702.8	62.0	166.6	1,869.4
Aug.	350.6	184.4	21.4	35.4	591.8	25.2	360.2	—	977.2	124.2	81.2	1,058.4
Sep.	319.5	109.9	201.0	54.5	684.9	56.2	75.7	—	816.8	25.7	44.2	861.0
Oct.	357.0	119.7	24.6	24.7	526.0	40.0	308.8	—	874.8	14.6	107.5	982.3
Nov.	272.8	138.1	50.7	30.0	491.6	140.0	0.6	—	632.2	31.0	134.8	767.0
Dec.	436.2	132.9	13.8	30.3	613.2	—	250.0	—	863.2	7.2	224.2	1,087.4
1963 Jan.	472.3	384.7	491.7	150.1	1,498.8	117.4	615.5	—	2,231.7	264.9	104.1	2,335.8
Feb.	243.6	235.5	18.8	84.2	582.1	162.6	637.1	—	1,381.8	184.1	96.1	1,477.9
March	289.8	342.7	85.3	102.7	820.5	150.0	69.7	100.0	1,140.2	83.4	172.8	1,313.0
April	252.4	377.9	47.3	158.5	836.1	100.0	626.2	—	1,562.3	113.4	30.4	1,592.7
May	279.7	303.4	146.1	59.6	788.8	150.0	336.0	—	1,274.8	137.6	40.1	1,314.9
June	288.0	240.2	54.3	108.8	691.3	15.0	285.0	—	991.3	71.8	42.7	1,034.0
July	443.7	264.2	162.8	19.3	890.0	342.5	460.0	—	1,692.5	167.6	104.8	1,797.3
Aug.	308.8	198.6	294.9	26.1	828.4	—	316.0	—	1,144.4	57.9	124.7	1,269.1
Sep.	249.2	269.4	111.6	37.0	667.2	158.5	102.6	—	928.3	69.8	54.7	983.0
Oct.	400.4	248.6	162.0	98.8	909.8	1.5	549.6	—	1,460.9	225.9	132.7	1,593.6
Nov.	353.1	289.0	161.9	54.5	858.5	25.0	528.8	—	1,412.3	4.8	37.6	1,449.9
Dec.	489.8	243.4	121.2	69.6	924.0	330.0	50.0	60.0	1,364.0	147.5	75.0	1,439.0
1964 Jan.	628.8	834.3	420.3	188.4	2,071.8	60.0	750.0	100.0	2,981.8	630.3	203.1	3,184.9
Feb.	277.3	358.8	213.7	63.5	913.3	100.0	270.0	—	1,283.3	151.5	56.9	1,340.2
March	378.0	406.1	120.6	85.0	989.7	50.0	354.2	40.0	1,433.9	172.3	50.1	1,484.0
April	529.8	362.2	59.6	132.6	1,084.2	157.5	115.9	40.0	1,397.6	174.3	172.5	1,570.1
May	289.4	194.1	13.4	98.5	595.4	183.8	424.1	140.0	1,343.3	49.0	108.8	1,452.1
June	417.1	225.4	14.6	100.5	757.6	246.4	443.9	355.0	1,802.9	100.6	147.4	1,950.3
July	423.8	287.7	222.4	113.7	1,047.6	80.0	187.1	160.0	1,474.7	147.6	251.3	1,726.0
Aug.	320.4	217.3	166.4	156.8	860.9	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	60.0	1,406.6	102.8	126.5	1,533.1
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	65.0	2,371.1	245.8	86.4	2,457.5
Feb.	444.0	382.1	250.7	270.2	1,347.0	—	11.3	157.3	1,515.6	164.5	288.7	1,804.3
March	488.4	287.6	98.0	65.9	939.9	115.8	119.5	400.0	1,575.2	184.9	78.0	1,653.2
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	106.7	1,113.8	197.4	327.6	1,441.4
June	276.8	376.5	13.8	138.1	805.2	270.0	343.6	26.6	1,445.4	74.1	415.3	1,860.7
July	404.3	513.4	305.9	88.0	1,311.6	—	482.5	116.8	1,910.9	55.8	176.5	2,087.4
Aug.	235.0	256.7	41.9	74.8	608.4	—	60.6	—	669.0	89.0	544.9	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	236.8	1,159.0	86.6	221.3	1,380.3

1) Except conversion paper from pre-currency-reform issues and "old" savers' securities. — From 1954 including Berlin (West), from 1959 including Saarland. The amounts issued (since 1948) up to those dates in the territories mentioned have been included in the annual figures for 1954 and 1959, respectively. — Gross sales here means only initial sales of newly issued securities (no account being taken of amounts redeemed or repurchased). The figures include security sales in cases where the buyer, for reasons connected with printing or for other reasons, has not received actual paper. Where securities are not fully paid by the buyer, only the portion paid is considered as having been sold. The explanations as to the individual types of securities given in footnotes 2) to 8) of Table V 1 apply likewise to this table and, *mutatis mutandis*, to the other tables of the issues statistics. — 2) Including sales to Investment Assistance creditors: 1953, DM 199.8 million; 1954, DM 388.8 million; 1955, DM 587.9 million; 1956, DM 1.2 million. — 3) Including DM 1,176.2 million 5 % Loan of the Federal Republic of Germany (development aid).

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

Millions of DM, nominal value

Period	Post-currency-reform issues										Pre-currency-reform issues	Fixed-interest-bearing securities, total
	of which:								Total	among which: Medium-term notes (*Kassenobligationen*)	Conversion and "old" savers' securities	
	Bonds of German issuers							Loans of foreign issuers				
	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							
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	338.8	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	3.5	2,317.4	387.7	74.0	2,391.4
1963	349.2	806.3	647.8	34.4	1,837.7	1,209.3	1,311.9	52.9	4,411.8	1,192.0	91.3	4,503.1
1964	327.6	804.3	637.7	117.5	1,887.1	639.6	872.9	4.7	3,404.3	416.5	91.6	3,495.9
1964 April	49.7	146.0	69.0	—	264.7	42.1	73.5	0.6	380.9	63.9		
May	10.1	47.4	15.8	29.6	102.9	181.8	2.3	—	287.0	18.5	39.2	1,278.7
June	16.9	72.3	12.4	41.6	143.2	37.6	390.8	—	571.6	—		
July	30.8	45.6	43.8	8.7	128.9	113.0	89.3	0.6	331.8	95.8		
Aug.	6.0	34.0	30.5	16.6	87.1	20.9	33.2	—	141.2	6.6	40.2	695.6
Sep.	29.8	85.6	7.1	20.0	142.5	31.9	8.0	—	182.4	3.7		
Oct.	11.9	24.6	31.6	—	68.1	56.5	12.6	—	137.2	11.3		
Nov.	7.9	20.7	12.1	—	40.7	20.3	110.0	—	171.0	67.9	9.4	472.4
Dec.	40.9	69.8	26.3	1.0	138.0	8.1	5.2	3.5	154.8	15.8		
1965 Jan.	7.5	32.6	60.4	0.9	101.4	30.9	9.0	0.6	141.9	6.6		
Feb.	3.3	28.6	19.3	9.1	60.3	22.5	8.2	5.0	96.0	19.1	3.5	396.2
March	22.5	55.7	8.1	0.1	86.4	37.1	31.3	—	154.8	—		
April	4.7	24.7	5.4	12.5	47.3	14.1	35.9	22.0	119.3	—		
May	0.8	33.9	14.2	32.5	81.4	11.3	43.5	—	136.2	13.5	39.8	468.4
June	6.8	57.1	57.8	37.3	159.0	9.6	4.5	—	173.1	50.0		
July	21.4	19.7	70.9	41.3	153.3	20.5	13.2	1.3	188.3	46.0		
Aug.	1.7	39.0	31.0	25.4	97.1	20.4	55.6	—	173.1	71.7	32.0	664.7
Sep.	16.2	110.0	108.2	21.5	255.9	14.5	0.9	—	271.3	93.8		
Oct.	24.2	31.6	47.1	11.4	114.3	4.9	46.1	—	165.3	21.2	.	.
Net Sales[2])												
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	21.0	3,457.4	—	— 46.6	3,410.8
1958	1,558.5	2,237.2	427.5	1.6	4,224.8	1,549.9	1,643.9	92.0	7,510.6	102.0	408.3	7,918.9
1959	2,818.5	2,140.5	1,221.7	— 0.3	6,180.4	613.7	1,432.5	344.6	8,571.2	1,295.2	291.1	8,862.3
1960	2,227.4	943.4	365.1	2.8	3,538.7	—376.4	1,178.8	44.8	4,385.9	568.5	100.5	4,486.4
1961	3,302.2	1,864.0	717.4	97.8	5,981.4	100.5	1,894.5	12.0	7,988.4	278.8	85.5	8,073.9
1962	3,639.3	1,770.4	777.0	401.0	6,587.7	591.6	2,351.3	96.5	9,627.1	422.3	39.1	9,666.2
1963	3,721.6	2,591.3	1,210.1	934.8	8,457.8	343.2	3,264.6	107.1	12,172.7	336.7	6.2	12,178.9
1964	4,478.3	2,967.8	1,137.4	1,324.4	9,907.9	334.1	3,265.8	890.3	14,398.1	1,564.5	— 20.5	14,377.6
1964 April	480.1	216.2	— 9.4	132.6	819.5	115.4	42.4	39.4	1,016.7	110.4		
May	279.3	146.7	— 2.4	68.9	492.5	2.0	421.8	140.0	1,056.3	30.5	— 11.3	3,293.0
June	400.2	153.1	2.2	58.9	614.4	208.8	53.1	355.0	1,231.3	100.6		
July	393.0	242.1	178.6	105.0	918.7	— 33.0	97.8	159.4	1,142.9	51.8		
Aug.	314.4	183.3	135.9	140.2	773.8	19.1	372.5	—	1,165.4	226.7	— 22.9	3,230.9
Sep.	225.9	67.3	257.4	111.0	661.6	— 31.9	315.8	—	945.5	31.4		
Oct.	365.5	259.7	1.1	143.5	769.8	— 6.5	446.1	60.0	1,269.4	91.5		
Nov.	356.3	144.8	11.6	73.2	585.9	— 20.3	260.0	—	825.6	12.3	5.2	3,192.6
Dec.	503.1	213.7	196.9	154.2	1,067.9	— 2.1	30.1	— 3.5	1,092.4	88.2		
1965 Jan.	575.1	409.0	69.0	204.1	1,257.2	119.1	788.5	64.4	2,229.2	239.2		
Feb.	440.7	353.5	231.4	261.1	1,286.7	— 22.5	3.1	152.3	1,419.6	145.4	9.5	5,078.7
March	465.9	231.9	89.9	65.8	853.5	78.7	88.2	400.0	1,420.4	184.9		
April	367.8	318.5	72.8	121.7	880.8	— 14.1	416.4	— 22.0	1,261.1	17.5		
May	237.8	166.9	48.9	97.1	550.7	— 11.3	331.5	106.7	977.6	183.9	— 25.9	3,485.1
June	270.0	319.4	— 44.0	100.8	646.2	260.4	339.1	26.6	1,272.3	24.1		
July	382.9	493.7	235.0	46.7	1,158.3	— 20.5	469.3	115.5	1,722.6	9.8		
Aug.	233.3	217.7	10.9	49.4	511.3	— 20.4	5.0	—	495.9	17.3	— 22.9	2,642.9
Sep.	280.9	135.2	— 43.8	32.5	404.8	— 14.5	57.0	—	447.3	— 30.4		
Oct.	322.3	123.2	— 23.9	60.0	481.6	— 4.9	280.2	236.8	993.7	65.4	.	.

1) From 1954 onwards including Berlin (West), from 1959 onwards including Saarland. The amounts issued (since 1948) up to those dates in the territories mentioned have been included in the annual figures for 1954 and 1959, respectively. — 2) Gross sales less redemption; the minus sign indicates an excess of redemption over the amount newly sold during the period under report (or, in the case of pre-currency-reform issues, the amount recognised under the Securities Validation Law or other indemnification laws).

4. Circulation of Fixed-interest-bearing Securities[1])

Millions of DM, nominal value

End of year or month	Post-currency-reform issues: of which: Bonds of German issuers: Bank bonds: Mortgage bonds (including ship mortgage bonds)	Communal (and similar) bonds	Bonds of specialised credit institutions	Other bank bonds	Total	Industrial bonds (including convertible bonds)	Loans of public authorities	Loans of foreign issuers	Total	among which: Medium-term notes (*Kassenobligationen*)	Pre-currency-reform issues[2]): Conversion and "old" savers' securities	Fixed interest-bearing securities, 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
1957	8,340.4	4,592.7	1,477.7	1.3	14,412.1	3,343.0	2,670.7	21.0	20,446.8	—	1,361.2	21,808.0
1958	9,898.9	6,829.9	1,905.2	2.9	18,636.9	4,892.9	4,314.6	113.0	27,957.4	102.0	1,769.5	29,726.9
1959	12,717.4	8,970.4	3,126.9	2.6	24,817.3	5,506.6	5,747.1	457.6	36,528.6	1,397.2	2,060.6	38,589.2
1960	14,944.8	9,913.8	3,492.0	5.4	28,356.0	5,130.2	6,925.9	502.4	40,914.5	1,965.7	2,161.1	43,075.6
1961	18,247.0	11,777.8	4,209.4	103.2	34,337.4	5,230.7	8,820.4	514.4	48,902.9	2,244.5	2,246.6	51,149.5
1962	21,886.3	13,548.2	4,986.4	504.2	40,925.1	5,822.3	11,171.7	610.9	58,530.0	2,666.8	2,285.5	60,815.5
1963	25,607.9	16,139.5	6,196.5	1,439.0	49,382.9	6,165.5	14,436.3	718.0	70,702.7	3,003.5	2,291.7	72,994.4
1964	30,086.2	19,107.3	7,333.9	2,763.4	59,290.8	6,499.6	17,702.1	1,608.3	85,100.8	4,568.0	2,271.2	87,372.0
1962 Feb.	19,020.6	12,332.6	4,403.4	187.2	35,943.8	5,414.7	9,598.4	614.4	51,571.3	2,704.3	2,258.7	53,830.0
March	19,331.8	12,511.2	4,383.4	226.2	36,452.6	5,484.8	9,586.5	614.4	52,138.3	2,684.5	2,267.2	54,405.5
April	19,551.7	12,661.5	4,415.6	250.5	36,879.3	5,478.5	9,826.7	614.4	52,798.9	2,719.8	2,251.7	55,050.6
May	19,799.1	12,858.1	4,690.6	292.9	37,640.7	5,584.3	9,856.5	614.4	53,695.9	2,739.8	2,258.0	55,953.9
June	20,062.0	12,951.3	4,731.4	311.3	38,056.0	5,645.2	9,773.6	614.4	54,089.2	2,659.4	2,255.6	56,344.8
July	20,359.3	13,127.7	4,845.7	329.3	38,662.0	5,715.3	10,380.8	614.4	55,372.5	2,711.4	2,243.8	57,616.3
Aug.	20,698.3	13,276.3	4,853.1	364.7	39,192.4	5,679.5	10,737.9	614.4	56,224.2	2,835.6	2,247.5	58,471.7
Sep.	20,970.4	13,263.5	5,053.6	419.2	39,706.7	5,703.1	10,775.3	614.4	56,799.5	2,851.3	2,254.3	59,053.8
Oct.	21,231.3	13,331.3	5,061.8	443.9	40,068.3	5,732.1	11,065.7	614.4	57,480.5	2,865.9	2,259.1	59,739.6
Nov.	21,485.2	13,461.3	5,096.2	473.9	40,516.6	5,847.3	10,927.0	614.4	57,905.3	2,759.6	2,275.2	60,180.5
Dec.	21,886.3	13,548.2	4,986.4	504.2	40,925.1	5,822.3	11,171.7	610.9	58,530.0	2,666.8	2,285.5	60,815.5
1963 Jan.	22,338.0	13,873.2	5,419.8	654.3	42,285.3	5,785.5	11,722.4	610.9	60,404.1	2,915.4	2,287.0	62,691.1
Feb.	22,570.5	14,102.6	5,422.4	738.5	42,834.0	5,909.8	12,166.0	610.9	61,520.7	2,917.8	2,294.6	63,815.3
March	22,827.5	14,362.5	5,446.9	841.2	43,478.1	5,979.8	12,207.8	710.9	62,376.6	2,942.2	2,302.1	64,678.7
April	23,030.5	14,645.5	5,243.4	999.7	43,919.1	6,023.6	12,765.9	710.9	63,419.5	2,806.0	2,283.2	65,702.7
May	23,295.4	14,920.5	5,356.4	1,059.3	44,631.6	6,019.6	13,079.5	710.9	64,441.6	2,910.7	2,288.7	66,730.3
June	23,546.5	15,063.0	5,395.8	1,165.6	45,170.9	6,017.0	13,337.5	710.9	65,236.3	2,974.7	2,285.0	67,521.3
July	23,938.4	15,205.7	5,388.7	1,156.0	45,688.8	6,182.5	13,469.0	710.9	66,051.2	2,726.2	2,265.5	68,316.7
Aug.	24,238.2	15,372.4	5,683.4	1,179.1	46,473.1	6,128.1	13,746.7	710.9	67,058.8	2,781.1	2,270.6	69,329.4
Sep.	24,436.2	15,539.1	5,790.0	1,216.1	46,981.4	6,104.4	13,840.3	661.5	67,587.6	2,850.9	2,276.1	69,863.7
Oct.	24,826.8	15,733.1	5,939.2	1,314.9	47,814.0	6,040.1	14,332.8	661.5	68,848.4	3,076.8	2,279.6	71,128.0
Nov.	25,151.5	15,993.1	6,086.7	1,369.4	48,600.7	6,040.5	14,470.2	661.5	69,772.9	2,856.0	2,285.3	72,058.2
Dec.	25,607.9	16,139.5	6,196.5	1,439.0	49,382.9	6,165.5	14,436.3	718.0	70,702.7	3,003.5	2,291.7	72,994.4
1964 Jan.	26,192.2	16,871.4	6,554.8	1,627.4	51,245.8	6,185.0	15,179.9	818.0	73,428.7	3,632.5	.	.
Feb.	26,437.3	17,134.5	6,556.1	1,690.9	51,818.8	6,230.2	15,430.0	818.0	74,297.0	3,762.3	.	.
March	26,768.4	17,480.4	6,562.0	1,775.9	52,586.7	6,248.1	15,662.5	858.0	75,355.3	3,824.6	2,300.2	77,655.5
April	27,248.5	17,696.6	6,552.6	1,908.5	53,406.2	6,363.5	15,704.9	897.4	76,372.0	3,935.0	.	.
May	27,527.8	17,843.3	6,550.2	1,977.4	53,898.7	6,365.5	16,126.7	1,037.4	77,428.3	3,965.5	.	.
June	27,928.0	17,996.4	6,552.4	2,036.3	54,513.1	6,574.3	16,179.8	1,392.4	78,659.6	4,066.1	2,288.9	80,948.5
July	28,321.0	18,238.5	6,731.0	2,141.3	55,431.8	6,541.3	16,277.6	1,551.8	79,802.5	4,117.9	.	.
Aug.	28,635.4	18,421.8	6,866.9	2,281.5	56,205.6	6,560.4	16,650.1	1,551.8	80,967.9	4,344.6	.	.
Sep.	28,861.3	18,489.1	7,124.3	2,392.5	56,867.2	6,528.5	16,965.9	1,551.8	81,913.4	4,376.0	2,266.0	84,179.4
Oct.	29,226.8	18,748.8	7,125.4	2,536.0	57,637.0	6,522.0	17,412.0	1,611.8	83,182.8	4,467.5	.	.
Nov.	29,583.1	18,893.6	7,137.0	2,609.2	58,222.9	6,501.7	17,672.0	1,611.8	84,008.4	4,479.8	.	.
Dec.	30,086.2	19,107.3	7,333.9	2,763.4	59,290.8	6,499.6	17,702.1	1,608.3	85,100.8	4,568.0	2,271.2	87,372.0
1965 Jan.	30,661.3	19,516.3	7,402.9	2,967.5	60,548.0	6,618.7	18,490.6	1,672.7	87,330.0	4,807.2	.	.
Feb.	31,102.0	19,869.8	7,634.3	3,228.6	61,834.7	6,596.2	18,493.7	1,825.0	88,749.6	4,952.6	.	.
March	31,567.9	20,101.7	7,724.2	3,294.4	62,688.2	6,674.9	18,581.9	2,225.0	90,170.0	5,137.5	2,280.7	92,450.7
April	31,935.7	20,420.2	7,797.0	3,416.1	63,569.0	6,660.8	18,998.3	2,203.0	91,431.1	5,155.0	.	.
May	32,173.5	20,587.1	7,845.9	3,513.2	64,119.7	6,649.5	19,329.8	2,309.7	92,408.7	5,338.9	.	.
June	32,443.5	20,906.5	7,801.9	3,614.0	64,765.9	6,909.9	19,668.9	2,336.3	93,681.0	5,363.0	2,254.8	95,935.8
July	32,826.4	21,400.2	8,036.9	3,660.7	65,924.2	6,889.4	20,138.2	2,451.8	95,403.6	5,372.8	.	.
Aug.	33,059.7	21,617.9	8,047.8	3,710.1	66,435.5	6,869.0	20,143.2	2,451.8	95,899.5	5,390.1	.	.
Sep.	33,340.6	21,753.1	8,004.0	3,742.6	66,840.3	6,854.5	20,200.2	2,451.8	96,346.8	5,359.7	2,232.0	98,578.8
Oct.	33,662.9	21,876.3	7,980.1	3,802.6	67,321.9	6,849.6	20,480.4	2,688.6	97,340.5	5,425.1	.	.

Breakdown by interest rates and taxation of yield[3])

Position on 30 September 1965

	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Other bank bonds	Bank bonds total	Industrial bonds	Loans of public authorities	Loans of foreign issuers	Total	Medium-term notes	Conversion and "old" savers' securities	Fixed interest-bearing securities, total
(1) tax-free	4,772.0	1,689.9	30.6	—	6,492.5	118.9	82.0	—	6,693.4	—	2,219.0	8,912.4
of which at %:												
3 to less than 3½	—	—	—	—	—	—	—	—	—	—	—	—
3½ " " " 4	—	—	—	—	—	—	—	—	—	—	—	—
4 " " " 4½	—	22.1	—	—	22.1	1.0	—	—	23.1	—	2,203.8	2,226.9
4½ " " " 5	17.0	51.0	—	—	68.0	—	—	—	68.0	—	13.5	81.5
5 " " " 5½	3,410.7	934.4	30.6	—	4,375.7	—	17.1	—	4,392.8	—	0.5	4,393.3
5½ " " " 6	1,317.8	682.4	—	—	2,000.2	117.9	64.9	—	2,183.0	—	—	2,183.0
6 " " " 6½	26.5	—	—	—	26.5	—	—	—	26.5	—	1.2	27.7
(2) tax-privileged	28.4	26.6	17.5	—	72.5	141.8	60.0	—	274.3	—	10.9	285.2
of which at %:												
6½ to less than 7	26.2	26.6	17.5	—	70.3	36.3	—	—	106.6	—	10.9	117.5
7 " " " 7½	—	—	—	—	—	95.2	—	—	95.2	—	—	95.2
7½ " " " 8	2.2	—	—	—	2.2	10.3	60.0	—	72.5	—	—	72.5
8	—	—	—	—	—	0.0	—	—	0.0	—	—	0.0
(3) fully taxed	28,540.2	20,036.6	7,955.9	3,742.6	60,275.3	6,593.8	20,058.2	2,451.8	89,379.1	5,359.7	2.2	89,381.3
of which at %:												
3 to less than 3½	—	38.6	—	—	38.6	—	—	—	38.6	—	—	38.6
3½ " " " 4	—	—	—	—	—	—	—	—	—	—	—	—
4 " " " 4½	0.1	—	433.0	3.6	436.7	—	238.8	—	675.6	675.6	—	675.6
4½ " " " 5	0.5	189.6	1,193.5	664.4	2,048.0	—	1,204.5	—	3,252.4	2,947.3	2.2	3,254.6
5 " " " 5½	2,586.7	1,948.2	622.0	1,025.5	6,182.4	929.8	3,238.7	180.0	10,530.9	1,500.6	—	10,530.9
5½ " " " 6	5,585.2	3,941.7	1,637.0	808.9	11,972.8	1,440.2	2,580.7	1,124.7	17,118.4	236.2	—	17,118.4
6 " " " 6½	19,405.1	12,701.4	3,455.5	1,104.2	36,666.2	3,476.9	11,230.0	789.1	52,162.2	—	—	52,162.2
6½ " " " 7	276.3	282.5	135.0	88.1	781.9	161.9	481.7	337.0	1,762.4	—	—	1,762.4
7 " " " 7½	620.6	913.8	467.4	47.9	2,049.7	380.2	1,043.8	—	3,473.7	—	—	3,473.7
7½ " " " 8	54.3	20.8	12.5	—	87.6	90.2	40.0	21.0	238.9	—	—	238.9
8	11.4	—	—	—	11.4	114.6	0.0	—	126.0	—	—	126.0

1) From 1954 including Berlin (West), from 1959 including Saarland. — Including bonds temporarily held in the issuers' portfolios. — 2) Not including the German external loans falling under the London Debts Agreement. — 3) Details may not add to totals because of rounding.

5. Change in Share Circulation[1])

Millions of DM, nominal value

Period	Increase during period under report due to: Cash payment [2])	Exchange of convertible bonds	Issue of bonus shares [3])	Contribution of claims	Contribution of shares, mining shares, GmbH holdings, and the like	Contribution of other real values	Merger, and transfer of assets	Transformation from other legal form of corporation	Conversion of RM capital	Decrease during period under report due to: Reduction of capital, and liquidation	Merger, and transfer of assets	Transformation into other legal form of corporation	Net increase or net decrease during period under report	Total circulation at end of period under report
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[4])	43.8	19.2	199.1	+3,374.8	35,077.7
1962	1,484.5	22.2	141.8	175.6	56.0	281.4	23.5	176.9	4.1	37.4	87.5	58.9	+2,182.2	37,259.9
1963	1,013.7	2.0	202.3	33.7	35.1	17.6	123.3	262.9	1.4	88.6	138.0	55.9	+1,409.5	38,669.4
1964	1,566.6	41.8	182.2	156.3	336.8	219.9	61.4	29.9	12.3	21.2	16.3	112.5	+2,457.2	41,126.6
1965 Jan.	73.5	12.9	2.6	9.0	8.7	0.8	—	—	—	0.9	—	25.3	+ 81.3	41,207.9
Feb.	288.6	0.1	6.2	—	7.9	15.9	—	1.0	—	0.1	—	0.4	+ 319.2	41,527.1
March	77.9	0.1	114.8	13.9	0.3	32.1	0.8	0.0	—	—	0.8	3.1	+ 236.0	41,763.1
April	90.2	0.7	4.0	—	3.9	—	1.2	—	—	0.9	1.5	2.4	+ 95.2	41,858.3
May	327.6	—	519.6	—	—	51.9	—	44.0	0.1	8.6	—	0.5	+ 934.1	42,792.4
June	414.3	1.0	112.1	10.0	—	16.1	—	0.0	0.0	0.5	0.2	0.6	+ 552.2	43,344.6
July	176.5	—	149.7	—	0.4	—	2.0	0.3	0.1	—	—	22.2	+ 306.8	43,651.4
Aug.	544.9	—	39.8	12.0	—	—	15.5	—	0.1	17.7	6.8	8.9	+ 578.9	44,230.3
Sep.	105.5	—	70.1	7.0	0.0	0.6	—	—	0.1	0.7	—	3.0	+ 179.6	44,409.9
Oct.	220.8	0.5	3.0	266.0	—	—	15.0	1.0	—	156.7	—	7.7	+ 341.9	44,751.8

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

6. Circulation[1]) 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: Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	"Old" savers' bonds: Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Total of bank bonds	Public loans: Pre-currency-reform issues	"Old" savers' bonds	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: Federal Government bonds	Bonds of Länder and local authorities	Private issuers' bonds
1956	580.4	100.6	64.8	325.8	17.4	83.4	1,172.4	57.8	7.6	170.0	1,407.8	2,223.0	277.0	883.0
1957	584.7	99.3	58.4	334.9	17.5	93.8	1,188.6	8.9	7.7	156.0	1,361.2	2,223.0	270.0	796.0
1958	573.0	98.4	51.3	334.5	17.4	94.3	1,168.9	437.7	7.9	155.0	1,769.5	1,986.0	265.0	792.0
1959	571.1	97.7	49.5	334.6	16.7	96.2	1,165.8	769.5	8.6	116.7	2,060.6	2,001.5	259.6	632.5
1960	568.3	96.5	47.1	328.5	16.4	96.3	1,153.1	823.1	88.2	96.7	2,161.1	1,981.0	249.0	523.0
1961	565.8	96.2	44.9	319.5	20.2	94.7	1,141.3	882.9	133.3	89.1	2,246.6	1,861.0	228.0	384.0
1962	562.9	95.6	42.9	308.6	19.8	92.1	1,121.9	925.7	159.2	78.7	2,285.5	1,717.0	218.0	377.0
1963	555.8	95.2	40.0	295.3	26.5	88.9	1,101.7	962.3	166.8	60.9	2,291.7	1,683.0	187.0	300.0
1964	555.0	94.9	36.3	277.3	25.3	84.3	1,073.1	976.5	169.1	52.5	2,271.2	1,651.0	173.0	291.0
1963 Dec.	555.8	95.2	40.0	295.3	26.5	88.9	1,101.7	962.3	166.8	60.9	2,291.7	1,683.0	187.0	300.0
1964 March	555.4	94.8	39.8	296.2	26.6	89.3	1,102.1	969.1	169.7	59.3	2,300.2	1,684.0	182.0	294.0
June	554.6	94.9	39.7	291.1	25.7	86.3	1,092.3	963.8	173.6	59.2	2,288.9	1,655.0	181.0	294.0
Sep.	553.9	94.8	38.2	276.4	25.1	84.1	1,072.5	972.3	166.2	55.0	2,266.0	1,652.0	175.0	293.0
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
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
Sep.	558.3	96.0	34.0	266.1	24.4	81.7	1,060.5	959.3	163.1	49.1	2,232.0	1,592.0	149.0	288.0

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

7. Gross Sales of Securities[1]): Nominal Values, Issue Values and Average Issue Prices[2])

Period	Fixed-interest securities: Total: Nominal value (DM million)	Issue value (DM million)	Average issue price (p. c.)	among which: Bonds of German issuers: Mortgage bonds[3]) and communal bonds: Nominal value (DM million)	Issue value (DM million)	Average issue price (p. c.)	Industrial bonds: Nominal value (DM million)	Issue value (DM million)	Average issue price (p. c.)	Loans of public authorities: Nominal value (DM million)	Issue value (DM million)	Average issue price (p. c.)	Bonds of foreign issuers: Nominal value (DM million)	Issue value (DM million)	Average issue price (p. c.)	Shares: Nominal value (DM million)	Issue value (DM million)	Average issue price (p. c.)
1955	3,680.7	3,605.4	98.0	2,407.8	2,356.2	97.9	432.0	427.3	98.9	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	563.7	553.0	98.1	332.0	324.5	97.7	—	—	—	1,837.5	1,950.0	106.1
1957	4,204.5	4,058.9	96.5	2,286.3	2,186.5	95.6	931.1	909.7	97.7	700.9	685.7	97.8	21.0	21.0	100.0	1,631.7	1,676.2	102.7
1958	8,127.1	7,996.3	98.4	3,956.4	3,880.6	98.1	1,651.9	1,632.1	98.8	1,903.7	1,876.1	98.5	92.0	90.3	98.2	1,139.5	1,214.5	106.6
1959	10,048.1	9,903.7	98.6	5,413.7	5,349.6	98.8	919.5	902.5	98.1	2,039.2	1,997.4	97.9	344.6	342.9	99.5	1,383.0	1,851.3	133.9
1960	5,372.3	5,195.4	96.7	3,463.3	3,332.8	96.2	27.5	26.7	96.9	1,332.6	1,301.7	97.6	44.8	43.5	96.8	1,904.5	2,792.5	146.6
1961	9,620.8	9,491.4	98.7	6,146.8	6,052.2	98.5	319.6	315.5	98.7	1,991.2	1,979.3	99.4	12.0	11.4	95.0	2,192.4	3,295.7	150.3
1962	11,944.5	11,841.1	99.1	6,464.4	6,387.1	98.8	1,076.1	1,071.2	99.6	2,780.9	2,773.1	99.7	100.0	96.5	96.5	1,506.7	2,195.9	145.7
1963	16,584.5	16,498.6	99.5	7,468.4	7,431.7	99.5	1,552.5	1,541.4	99.3	4,576.5	4,564.7	99.7	160.0	157.9	98.7	1,015.7	1,318.8	129.9
1964	17,802.4	17,596.8	98.8	8,578.0	8,497.1	99.1	973.7	967.9	99.4	4,138.7	4,079.4	98.5	895.0	883.8	98.7	1,608.4	2,243.0	139.4
1965 Feb.	1,515.6	1,482.0	97.7	826.1	803.5	97.3	—	—	—	11.3	11.3	99.9	157.3	156.1	99.2	288.7	448.5	155.4
March	1,575.2	1,537.5	97.6	776.0	751.0	96.8	115.8	112.0	96.7	119.5	116.2	97.3	400.0	398.5	99.6	78.0	158.5	203.1
April	1,380.4	1,319.7	95.6	715.7	679.3	94.9	—	—	—	452.3	434.9	96.2	—	—	—	90.9	113.0	124.3
May	1,113.8	1,072.0	96.3	439.4	417.5	95.0	—	—	—	375.0	364.3	97.1	106.7	103.4	97.0	327.6	431.0	131.6
June	1,445.4	1,398.5	96.8	653.3	613.1	93.8	270.0	270.0	100.0	343.6	341.9	99.5	26.6	25.8	97.0	415.3	502.2	120.9
July	1,910.9	1,869.4	97.8	917.7	889.8	97.0	—	—	—	482.5	479.6	99.3	116.8	111.3	95.3	176.5	256.4	145.3
Aug.	669.0	642.7	96.1	491.7	470.1	95.6	—	—	—	60.6	59.4	98.0	—	—	—	544.9	996.5	182.9
Sep.	718.6	696.1	96.9	542.3	523.6	96.5	—	—	—	57.9	56.8	98.2	—	—	—	105.5	163.9	155.3
Oct.	1,159.0	1,124.4	97.0	501.3	478.7	95.5	—	—	—	326.3	320.3	98.2	236.8	233.0	98.4	221.3	401.9	181.6

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

8. 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: 1948 (2nd half) to 1961	1962	1963	1964	1965 January to October	Total since Currency Reform	Shares: 1948 (2nd half) to 1961	1962	1963	1964	1965 January to October	Total since Currency Reform
1) Agriculture, forestry and fisheries	—	—	—	—	—	—	6.3	2.1	1.6	0.9	2.4	13.3
2) Mining, production and processing of stones and earths	1,315.6	165.0	215.0	180.0	100.0	1,975.6	1,118.8	15.1	9.4	80.6	503.6	1,727.5
3) Production and processing of iron and metal	1,036.6	295.0	305.0	110.0	—	1,746.6	1,142.6	48.9	9.6	115.0	11.9	1,328.0
4) Power production and public utilities	1,768.6	235.1	520.0	65.0	150.0	2,738.7	1,627.7	118.5	242.5	266.5	302.4	2,557.6
5) Steel and iron construction, machine, vehicle and ship building, hardware, precision instruments, optical goods and electrical engineering	663.6	135.0	50.0	207.5	—	1,056.1	2,329.2	416.2	284.7	228.6	412.5	3,671.2
6) Chemicals, mineral oil processing, coal derivatives, rubber, plastics	1,183.2	185.0	455.0	399.2	285.8	2,508.2	3,077.1	429.0	123.8	420.5	625.9	4,676.3
7) Food, beverages and tobacco, feedingstuffs	11.1	—	7.5	—	—	18.6	310.4	22.4	19.1	27.4	13.3	392.6
8) Other processing industries (pottery, glass, sawing, wood, paper, leather, textiles, clothing)	119.1	36.0	—	12.0	—	167.1	399.8	47.1	39.0	107.4	66.3	659.6
9) Building and allied trades	52.3	25.0	—	—	—	77.3	61.1	25.3	20.7	14.6	21.1	142.8
10) Housing and real estate	1.1	—	—	—	—	1.1	289.8	77.9	59.4	83.3	48.7	559.1
11) Sundry services	—	—	—	—	—	—	63.8	4.1	6.0	8.1	0.5	82.5
12) Commerce, banking, insurance companies	148.0	—	—	—	—	148.0[1]	2,043.8	189.1	186.4	225.9	306.5	2,951.7
13) Transport	85.0	—	—	—	—	85.0	403.2	110.3	12.9	26.0	19.4	571.8
14) Public services	—	—	—	—	—	—	8.5	0.7	0.6	3.6	0.6	14.0
Total	6,384.2	1,076.1	1,552.5	973.7	535.8	10,522.3	12,882.1	1,506.7	1,015.7	1,608.4	2,335.1	19,348.0

[1]) Bonds of commercial enterprises.

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

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

Interest rate %	Issue price	Bonds of German issuers: Bank bonds: Mortgage bonds (including ship mortgage bonds)	Communal (and similar) bonds	Bonds of specialised credit institutions	Other bank bonds	Total	Industrial bonds (including convertible bonds)	Loans of public authorities	Loans of foreign issuers	Fixed-interest-bearing securities, total
5		4.5	1.0	—	28.0	33.5	—	—	—	33.5
	less than 97	0.4	—	—	—	0.4	—	—	—	
	97 to less than 98	—	—	—	2.0	2.0	—	—	—	
	98 " " 99	1.0	—	—	1.0	2.0	—	—	—	
	99 " " 100	3.1	—	—	—	3.1	—	—	—	
	100	—	1.0	—	25.0	26.0	—	—	—	
5 3/8	100	—	3.0	—	—	3.0	—	—	—	3.0
5 1/2		7.5	3.0	3.0	25.3	38.8	—	—	—	38.8
	less than 98	2.1	—	—	5.3	7.4	—	—	—	
	98 to less than 99	0.5	—	—	20.0	20.5	—	—	—	
	99 " " 100	4.9	0.0	—	—	4.9	—	—	—	
	100	—	3.0	3.0	—	6.0	—	—	—	
5 3/4		—	3.3	—	0.2	3.5	—	—	100.0	103.5
	95	—	—	—	0.2	0.2	—	—	—	
	98 1/2	—	—	—	—	—	—	—	100.0	
	100	—	3.3	—	—	3.3	—	—	—	
6		84.4	37.0	13.5	0.5	135.4	—	76.3	80.0	291.7
	86 to less than 88	37.7	8.6	0.8	—	47.1	—	—	—	
	88 " " 90	12.1	3.7	—	—	15.8	—	—	—	
	90 " " 92	23.9	1.4	0.8	—	26.1	—	—	—	
	92 " " 94	3.1	0.4	—	—	3.5	—	—	—	
	94 " " 96	0.1	7.0	9.5	—	16.6	—	—	—	
	96 " " 98	1.1	4.3	1.8	0.5	7.7	—	46.0	—	
	98 " " 100	2.4	7.0	0.1	—	9.5	—	11.0	—	
	100	4.0	4.6	0.5	—	9.1	—	19.3	80.0	
6 1/8	100	—	2.5	—	—	2.5	—	—	—	2.5
6 1/4		4.5	0.5	—	—	5.0	—	—	—	5.0
	89 to less than 90	4.5	—	—	—	4.5	—	—	—	
	95 " " 96	—	0.5	—	—	0.5	—	—	—	
6 1/2		14.9	9.4	—	1.7	26.0	—	—	56.8	82.8
	less than 95	3.0	5.2	—	—	8.2	—	—	—	
	95 to less than 97	11.9	4.2	—	1.0	17.1	—	—	50.0	
	97 " " 99	—	—	—	0.7	0.7	—	—	6.8	
7		230.7	95.1	6.7	15.7	348.2	—	250.0	—	598.2
	less than 94	—	—	2.6	—	2.6	—	—	—	
	94 to less than 96	26.8	15.9	—	—	42.7	—	—	—	
	96 " " 98	144.7	46.6	4.1	—	195.4	—	—	—	
	98 " " 100	59.2	32.6	—	15.7	107.5	—	250.0	—	
Total		346.5	154.8	23.2	71.4	595.9	—	326.3	236.8	1 159.0
of which, with agreed periods to maturity of no more than 5 1/2 years		1.1	14.3	—	53.3	68.7	—	57.0	—	125.7
among which: medium-term notes (*Kassenobligationen*)		(—)	(—)	(—)	(29.6)	(29.6)	(—)	(57.0)	(—)	(86.6)
over 5 1/2 to no more than 10 1/2 years		4.5	21.3	6.6	2.2	34.6	—	200.0	—	234.6
over 10 1/2 to no more than 20 1/2 years		91.3	57.8	3.0	15.9	168.1	—	69.3	236.8	474.2
over 20 1/2 years		249.6	61.4	13.6	—	324.5	—	—	—	324.5

10. Average Prices of Fully

Period	Mortgage bonds							Communal bonds						
	5 %	5 1/2 %	6 %	6 1/2 %	7 %	7 1/2 %	8 %	5 %	5 1/2 %	6 %	6 1/2 %	7 %	7 1/2 %	8 %
1956	—	96.1	.	.	—	—	—	—	.	.	.	—	—	—
1957	—	92.1	91.2	94.3	.	.	.	—	92.1	92.7	94.8	.	.	.
1958	—	95.1	96.2	97.7	100.8	101.7	102.6	.	95.1	96.3	98.1	100.5	101.5	103.4
1959	97.0	99.6	101.6	102.3	102.9	104.1	104.6	97.3	99.6	101.5	102.2	102.7	103.9	104.1
1960	90.0	92.6	95.0	99.4	100.9	102.0	102.0	90.2	92.6	95.0	99.5	100.7	101.7	100.9
1961	93.3	97.1	100.1	101.3	102.0	102.3	102.5	93.1	97.0	100.0	101.4	101.7	101.8	.
1962	91.1	95.7	100.0	101.0	101.5	101.5	102.7	91.0	95.6	99.9	101.0	101.3	101.3	—
1963	89.8	93.9	99.2	100.8	100.9	102.3	102.1	89.8	94.0	99.2	100.6	100.7	101.2	—
1964	89.2	93.5	98.8	100.5	100.9	102.9	101.9	89.1	93.6	98.9	100.5	100.6	101.9	—
1963 Jan.	90.5	94.8	99.4	100.8	101.1	101.7	102.3	90.3	94.7	99.3	100.6	100.9	101.0	—
Feb.	90.4	94.6	99.4	100.8	101.0	101.7	102.7	90.3	94.7	99.4	100.6	100.9	101.1	—
March	90.3	94.5	99.4	100.8	101.0	102.0	102.6	90.1	94.6	99.4	100.6	100.8	101.0	—
April	90.3	94.4	99.4	100.9	101.0	102.5	102.2	90.1	94.5	99.4	100.6	100.8	101.0	—
May	90.1	94.2	99.3	100.9	100.9	102.4	102.2	90.0	94.4	99.3	100.6	100.7	100.9	—
June	89.8	94.0	99.2	100.8	100.6	102.4	102.1	89.9	94.1	99.3	100.5	100.4	100.8	—
July	89.5	93.7	99.0	100.8	100.8	102.4	102.0	89.6	93.7	99.2	100.5	100.6	101.3	—
Aug.	89.4	93.5	99.0	100.7	100.9	102.2	102.0	89.5	93.5	99.1	100.6	100.6	101.5	—
Sep.	89.3	93.4	98.9	100.7	100.9	102.2	102.0	89.4	93.4	99.0	100.7	100.5	101.5	—
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	—
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	—
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	—
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	—
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	—
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	—
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	—
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	—
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	—
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	—
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	—
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	—
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	—
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	—
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	—
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	—
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	—
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	—
June	85.8	88.7	92.1	98.2	99.7	101.5	101.1	85.8	89.1	92.6	97.3	99.7	102.2	—
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	—
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	—
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	—
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	—

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

11. Index of

Federal area except Berlin;

Period 1)	Total	Industry												
		All industries	Basic industries				Metal-processing industries						Other	
			All basic industries	among which: Hard coal mining	Iron and steel industry	Cement industry	All metal-processing industries	among which: Non-ferrous metal industry	Mechanical engineering	Road vehicle building	Electrical engineering	Precision instruments and optical goods	All other processing industries	I.G. Farben successors
1950 2)	56	55	38	34	29	63	69	68	65	73	68	70	67	36
1951	80	81	61	59	48	85	93	99	92	92	90	87	96	79
1952	99	101	97	97	91	96	105	116	104	103	102	102	104	98
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	693	406	694	729
1962	527	482	289	239	330	646	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
1963 Jan.	475	430	240	190	284	559	737	315	466	2,240	604	237	466	495
Feb.	463	419	230	190	263	546	719	292	449	2,209	587	233	458	485
March	463	416	226	186	258	562	714	274	444	2,219	578	234	458	491
April	475	426	226	188	255	571	731	262	455	2,297	587	231	475	529
May	518	467	246	206	280	593	817	284	505	2,659	641	237	514	572
June	527	474	248	208	278	609	836	290	515	2,752	650	237	519	563
July	524	471	252	221	274	610	827	285	515	2,725	639	235	511	553
Aug.	545	492	266	235	287	633	857	312	546	2,788	662	234	534	575
Sep.	560	505	275	241	306	637	875	327	578	2,794	666	237	549	587
Oct.	549	495	268	237	288	644	855	318	570	2,718	646	239	542	577
Nov.	534	481	260	234	272	629	829	299	549	2,650	624	235	528	565
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
Feb.	579	530	311	274	321	680	881	262	604	2,777	677	247	573	641
March	600	551	338	294	355	691	903	265	617	2,838	700	262	588	657
April	596	549	342	301	354	693	889	259	612	2,772	688	293	585	653
May	584	540	334	299	336	693	895	265	602	2,893	670	282	566	621
June	574	529	333	304	333	684	875	254	582	2,850	654	270	550	596
July	583	538	350	328	348	702	864	260	578	2,767	660	270	562	615
Aug.	594	549	361	338	357	720	872	270	594	2,758	669	277	573	638
Sep.	599	554	362	329	361	745	880	286	603	2,748	676	288	581	650
Oct.	577	532	348	321	341	731	833	280	584	2,525	651	291	566	626
Nov.	562	517	326	293	329	724	817	270	558	2,511	639	281	558	624
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
Feb.	549	506	305	265	321	760	801	259	522	2,476	651	269	563	660
March	537	496	299	261	317	759	783	254	507	2,440	628	267	551	647
April	534	494	297	257	318	758	778	251	504	2,423	627	266	550	659
May	521	482	290	250	312	722	759	248	476	2,383	614	265	538	662
June	508	473	279	236	306	708	756	243	467	2,395	617	262	528	644
July	503	467	270	223	302	685	748	238	462	2,354	614	258	525	644
Aug.	511	473	268	219	301	665	764	246	470	2,362	645	264	535	660
Sep.	511	473	269	221	305	641	762	245	469	2,331	653	266	535	663
Oct.	496	459	461	213	297	629	737	243	453	2,216	645	256	521	640

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

Taxed Fixed-interest Securities[1])

Industrial bonds							Loans of public authorities							Period
5 %	5 1/2 %	6 %	6 1/2 %	7 %	7 1/2 %	8 %	5 %	5 1/2 %	6 %	6 1/2 %	7 %	7 1/2 %	8 %	
—	—	—	—	—	—	·	—	—	·	—	—	—	—	1956
—	—	—	—	—	·	100.5	—	—	92.5	—	93.2	·	·	1957
—	·	·	·	·	102.4	105.1	—	·	96.5	·	100.2	102.4	104.2	1958
·	98.7	102.0	103.3	105.4	106.1	107.0	·	99.0	100.7	102.7	105.0	106.3	107.3	1959
90.9	92.9	98.8	100.8	103.4	104.0	104.9	90.8	93.5	96.8	98.8	101.1	103.3	104.5	1960
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	1961
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	1962
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	·	1963
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	—	1964
92.5	95.4	100.3	101.5	102.5	102.2	101.4	93.6	97.1	100.2	102.2	103.2	102.3	101.3	Jan. 1963
92.5	95.5	100.5	101.6	102.9	102.1	101.4	93.3	97.1	100.2	102.5	103.5	102.3	101.5	Feb.
92.7	95.7	100.5	101.7	102.7	102.0	101.3	93.5	97.2	100.4	102.5	103.5	102.2	101.4	March
92.7	95.9	100.6	101.8	102.6	101.8	101.4	93.5	96.7	100.4	102.5	103.4	102.0	101.2	April
92.5	95.6	100.2	101.6	102.2	101.5	101.2	93.1	97.1	100.2	102.3	102.8	101.5	100.9	May
92.5	95.3	100.2	101.7	102.1	101.4	101.0	92.9	97.0	100.1	102.4	102.5	101.3	100.5	June
92.4	95.1	100.1	102.1	102.0	101.2	101.2	92.6	96.7	100.1	102.1	102.1	101.1	100.6	July
92.6	95.2	100.1	101.8	102.1	101.1	101.7	92.6	96.7	100.0	102.1	102.0	101.3	100.6	Aug.
92.5	95.3	100.3	101.8	102.1	101.3	101.9	92.8	96.7	100.1	102.1	102.1	101.4	100.7	Sep.
93.0	95.5	100.4	101.9	102.2	101.6	101.8	92.8	96.9	100.1	102.2	102.2	101.3	100.7	Oct.
93.2	95.7	100.6	101.8	102.2	101.4	101.6	93.3	97.0	100.2	102.2	102.3	101.2	100.0	Nov.
93.1	95.6	100.5	101.7	101.9	101.0	101.5	93.4	97.0	100.1	102.2	102.0	100.8	—	Dec.
93.7	96.3	101.0	101.7	102.1	101.4	101.9	94.5	97.9	101.0	102.6	102.5	100.8	—	Jan. 1964
94.1	97.0	101.4	101.7	101.8	101.3	101.8	94.8	98.5	101.3	102.6	101.9	100.8	—	Feb.
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
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
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
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
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
92.1	94.3	98.3	100.6	101.3	101.3	101.4	92.8	95.8	98.1	101.0	101.3	101.4	—	Aug.
92.0	94.3	98.0	100.6	101.3	101.3	101.5	92.7	95.7	98.0	100.9	101.2	101.6	—	Sep.
92.2	94.3	98.0	100.4	101.3	101.3	101.7	92.6	95.4	97.8	100.7	101.2	101.5	—	Oct.
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.
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.
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.
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
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
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
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
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
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.
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	—	Sep.
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.

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

Share Prices

31 December 1953 = 100

processing industries								Other branches of economic activity						Period[1])
among which:									among which:					
Other chemical industry	Rubber processing	Paper industry	Leather and linoleum industry	Textile industry	Food industry	Breweries	Building and civil engineering	All other branches	Department stores	Commercial banks	Mortgage banks	Shipping	Power industry	
68	67	69	89	87	85	83	116	60	61	30	75	56	65	1950 [2])
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
232	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
575	409	256	352	232	505	830	1,003	642	1,324	656	833	179	623	Jan. 1963
554	397	234	339	237	507	826	1,016	623	1,272	632	831	178	605	Feb.
545	402	218	340	233	512	818	1,073	636	1,245	642	847	176	623	March
544	423	222	352	243	520	812	1,088	655	1,245	664	871	178	644	April
603	468	224	367	269	564	852	1,177	702	1,349	729	902	180	685	May
617	491	234	355	271	580	865	1,285	723	1,364	743	913	183	713	June
608	476	234	346	264	575	856	1,336	717	1,336	739	926	185	707	July
641	494	247	361	282	589	895	1,448	739	1,355	777	951	187	726	Aug.
668	514	253	371	294	599	926	1,438	759	1,389	811	987	183	741	Sep.
651	513	247	359	292	597	918	1,418	747	1,350	786	972	179	736	Oct.
628	493	235	343	283	587	904	1,386	729	1,308	760	952	180	720	Nov.
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	1,634	768	1,288	847	1,116	207	741	April
703	526	263	337	310	576	901	1,634	748	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	255	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	Sep.
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	329	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	958	200	597	June
605	439	228	307	276	494	831	1,138	637	1,451	665	908	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	Sep.
610	419	231	306	277	497	806	1,081	629	1,525	672	906	217	578	Oct.

figures. — [2]) 1950 annual average computed from the end-of-month prices.

12. Investment

Company	Fund	Inventory value [2]) 1957	1958	1959	1960	1961	1962	1963	1964	1965 Aug.	1965 Sep.	1965 Oct.	Number of 1957	1958	1959
		Millions of DM											Thousands		
Allfonds Gesellschaft für Investmentanlagen mbH, München	Allfonds	—	—	—	55.0	87.0	90.1	114.4	152.1	158.8	160.6	157.9	—	—	—
ADIG Allgemeine Deutsche Investment-GmbH, München-Düsseldorf	Adifonds	—	87.8	135.2	194.7	180.0	138.9	149.7	155.3	143.6	143.2	138.2	—	848.9	794.4
	Adiropa	—	—	—	12.3	19.6	20.3	22.2	22.7	21.5	21.4	21.2	—	—	—
	Adiverba	—	—	—	—	—	—	16.4	19.5	17.8	17.7	17.2	—	—	—
	Fondak	31.2	119.4	209.4	278.5	263.2	202.0	214.7	216.1	192.8	193.5	186.9	317.9	786.4	1,652.7
	Fondis	30.3	54.5	121.4	163.9	150.0	115.1	123.4	127.1	118.1	118.6	113.5	262.7	307.0	831.9
	Fondra	5.5	26.8	38.3	60.1	65.1	64.9	78.9	109.0	128.7	132.2	132.4	28.6	202.1	204.6
	Tresora	—	—	—	—	31.4	29.6	27.6	24.2	23.1	23.0	22.8	—	—	—
Anlage-Gesellschaft für Französische Aktienwerte mbH, Düsseldorf	Agefra-Fonds	—	—	120.4	92.3	90.7	84.5	64.4	58.2	51.4	50.2	49.5	—	—	1,081.8
Anlage-Gesellschaft mbH für englische und holländische Aktienwerte, Düsseldorf	Anglo-Dutch-Fonds	—	—	—	14.5	12.5	11.0	11.2	9.4	8.6	8.7	8.8	—	—	—
Deutsche Gesellschaft für Wertpapiersparen mbH, Frankfurt am Main	Akkumula	—	—	—	—	17.7	18.1	20.1	19.7	18.6	18.7	18.4	—	—	—
	Intervest	—	—	83.1	80.9	94.2	88.2	95.2	96.9	96.4	96.9	97.2	—	—	908.6
	Investa	84.2	255.1	497.6	666.7	645.5	530.1	603.8	678.0	681.1	683.8	662.7	817.8	1,607.8	3,779.5
Deutscher Investment-Trust, Gesellschaft für Wertpapieranlagen mbH, Frankfurt am Main	Concentra	129.0	292.8	504.4	615.3	499.7	389.3	438.3	533.1	547.5	554.1	536.3	1,304.0	1,970.0	4,208.8
	Industria	—	—	122.1	179.8	154.7	116.4	122.1	121.3	109.7	108.8	104.9	—	—	785.5
	Thesaurus	—	84.1	108.2	141.6	208.0	157.0	160.3	165.8	152.9	152.0	145.2	—	890.0	671.8
	Transatlanta	—	—	—	91.2	89.0	77.5	78.4	74.6	68.1	67.8	66.7	—	—	—
Deutsche Kapitalanlagegesellschaft mbH, Düsseldorf	Arideka	—	—	—	—	—	18.7	21.5	23.8	23.0	23.1	22.6	—	—	—
	Dekafonds I	17.8	58.4	136.8	203.5	209.3	175.4	198.9	221.0	213.8	214.9	207.2	161.9	355.0	1,057.0
Internationale Kapitalanlagegesellschaft mbH, Essen	Brauerei-Fonds	—	—	—	—	—	35.5	35.5	31.8	29.6	28.2	27.7	—	—	—
Union-Investment-Gesellschaft mbH, Frankfurt am Main	Atlanticfonds	—	—	—	61.7	47.4	36.8	35.8	39.5	40.9	41.5	41.3	—	—	—
	Europafonds I	—	—	55.8	53.9	50.2	42.1	40.0	35.7	[5]33.6	33.7	33.1	—	—	373.6
	Unifonds	17.1	65.5	126.1	170.2	182.9	169.4	237.3	362.7	417.5	424.6	416.2	384.6	1,000.1	1,165.5
	Uscafonds	2.1	5.0	7.8	10.0	11.0	10.2	11.5	3.2	—	—	—	23.8	45.6	68.7
Total [6])		317.1	1,049.3	2,266.5	3,146.1	3,109.2	2,621.2	2,921.8	3,300.7	3,297.4	3,317.2	3,227.9			

[1]) Companies falling under the Law on Investment Companies, of 16 April 1957 (Federal Law Gazette I, p. 378), with the exception of one fund whose unit certificates are case of: Adifonds 1:2 on 1 August 1960; Allfonds 1:2 on 14 July 1961; Adiropa 1:1 on 29 May 1961; Fondak 1:2 each on 30 January 1957 and 29 May 1961, and 1:1 on 3 November 1 May 1959 and 7 November 1960; Concentra 1:1 on 1 June 1959 and 1:2 on 15 February 1961; Industria 1:1 on 15 February 1960; Thesaurus 1:3 on 1 September 1960; Deka-1964 up to and including 30 April 1965 it was possible to exchange Uscafonds units for Atlanticfonds units at the ratio of 1:3. — [6]) Details may not add to totals because of

13. Capital Accruing [1]) at the Investment Funds

Period	Capital accruing DM mn
1957	182.8
1958	500.5
1959	465.7
1960	340.1
1961	229.5
1962	224.2
1963	192.6
1964	372.8
1962 Dec.	20.9
1963 Jan.	16.5
Feb.	12.2
March	9.5
April	13.4
May	10.5
June	9.2
July	26.0
Aug.	16.2
Sep.	12.6
Oct.	14.6
Nov.	22.8
Dec.	29.1
1964 Jan.	41.6
Feb.	36.2
March	30.7
April	26.3
May	22.9
June	25.3
July	24.7
Aug.	20.3
Sep.	14.3
Oct.	31.6
Nov.	50.8
Dec.	48.1
1965 Jan.	42.8
Feb.	59.2
March	45.0
April	28.8
May	18.7
June	22.4
July	28.1
Aug.	30.5
Sep.	23.0
Oct.	20.2

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

14. Turnover on Stock Exchanges [1])

Period	Fixed-interest DM securities: Index of nominal values (1953 = 100)	Fixed-interest DM securities: Average price [2])	DM shares: Index of nominal values (1953 = 100)	DM shares: Average price [2])
1953	100	.	100	.
1954	110	.	298	.
1955	252	.	465	.
1956	463	.	361	.
1957	389	.	361	.
1958	686	.	632	.
1959	845	.	835	.
1960	867	.	726	.
1961	882	102	574	500
1962	748	100	485	387
1963	835	99	453	369
1964	1,403	99	570	351
1963 June	634	100	361	390
July	916	100	509	368
Aug.	845	99	597	357
Sep.	846	99	552	373
Oct.	895	99	460	365
Nov.	782	100	334	375
Dec.	847	99	363	372
1964 Jan.	1,139	99	787	356
Feb.	853	100	660	334
March	1,645	99	858	344
April	1,920	99	677	359
May	2,170	98	397	380
June	2,191	98	470	363
July	1,212	98	618	317
Aug.	921	98	559	354
Sep.	1,297	98	512	375
Oct.	1,233	98	454	345
Nov.	950	98	434	328
Dec.	1,310	98	419	384
1965 Jan.	1,538	97	425	376
Feb.	1,446	97	402	376
March	1,727	95	374	364
April	1,382	97	394	354
May	2,017	96	384	357
June	1,342	95	377	320
July	1,598	96	386	326
Aug.	1,231	94	465	288
Sep.	1,349	94	481	282
Oct.	1,442	94	359	282

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

15. 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
1963 July	421	13.45	3.20
Aug.	435	13.45	3.09
Sep.	437	13.45	3.08
Oct.	424	13.41	3.17
Nov.	413	13.45	3.26
Dec.	425	13.44	3.16
1964 Jan.	447	13.43	3.01
Feb.	456	13.34	2.93
March	471	13.33	2.83
April	458	13.20	2.88
May	446	13.26	2.98
June	437	13.24	3.03
July	446	13.23	2.96
Aug.	456	13.21	2.90
Sep.	451	13.21	2.93
Oct.	429	13.21	3.08
Nov.	425	13.23	3.11
Dec.	430	13.24	3.08
1965 Jan.	431	13.30	3.09
Feb.	418	13.39	3.20
March	402	13.17	3.28
April	401	13.41	3.34
May	386	13.44	3.48
June	363	13.46	3.71
July	370	13.53	3.66
Aug.	366	13.46	3.68
Sep.	364	13.45	3.69
Oct.	349	13.43	3.84

Source: Federal Statistical Office.

Companies[1])

units issued [2]) [5])								Price per unit[3])										
1960	1961	1962	1963	1964	1965			1957 [2])	1958 [2])	1959 [2])	1960 [2])	1961 [2])	1962 [2])	1963 [2])	1964 [2])	1965 [4])		
					Aug.	Sep.	Oct.									Aug.	Sep.	Oct.
Thousands								DM										
445.0	2,120.0	2,735.8	3,436.4	4,715.2	5,558.0	5,606.4	5,643.3	—	—	—	128.20	42.60	34.20	34.60	33.50	29.60	29.83	29.44
2,826.4	2,925.3	3,003.2	3,074.9	3,158.4	3,337.4	3,346.0	3,356.3	—	107.90	176.90	71.40	63.70	47.90	50.40	50.90	44.71	44.65	43.52
101.1	298.8	366.9	406.5	434.2	449.1	449.8	453.0	—	—	—	126.90	68.60	57.70	57.00	54.30	49.51	49.71	49.12
—	—	—	331.6	406.7	454.1	455.5	458.1	—	—	—	—	—	—	51.10	49.60	40.54	40.65	39.67
1,729.2	5,256.0	5,327.7	5,419.0	5,524.9	5,704.9	5,747.7	5,752.2	102.90	158.30	131.90	166.80	52.00	39.30	40.90	40.30	34.95	35.09	34.25
2,613.7	2,737.6	2,783.8	2,848.9	2,907.5	3,003.3	3,012.5	3,011.8	120.60	185.00	151.80	65.00	56.80	42.90	44.80	45.20	40.88	41.01	39.80
549.9	616.5	718.3	858.6	1,206.2	1,592.4	1,638.7	1,673.3	198.50	138.00	194.50	113.20	109.50	93.60	95.00	93.50	83.81	83.74	82.79
—	658.9	718.5	651.3	562.2	556.1	557.3	559.1	—	—	—	—	49.70	43.00	43.70	44.40	42.77	42.96	42.49
769.6	1,938.7	1,902.0	1,754.9	1,737.9	1,680.3	1,669.2	1,663.6	—	—	116.60	125.50	48.90	46.50	38.40	35.00	31.71	31.61	31.09
144.4	119.3	111.0	108.8	99.8	96.9	95.9	95.4	—	—	—	106.40	111.40	104.90	109.00	99.50	93.40	93.97	96.51
—	304.2	372.0	375.2	346.4	331.7	334.8	333.5	—	—	—	—	60.50	50.70	55.70	59.00	58.26	58.53	57.83
892.8	921.8	991.0	1,015.4	990.0	974.0	971.4	971.1	—	—	96.00	94.80	106.80	92.80	97.50	102.00	102.29	103.60	104.23
8,106.6	8,735.3	9,367.2	10,046.9	10,991.9	11,498.6	11,549.1	11,626.7	106.90	164.40	136.90	85.30	76.70	58.70	62.30	63.90	61.63	61.62	60.20
4,096.1	11,323.0	11,849.7	12,730.1	15,172.2	17,535.2	17,713.6	17,863.2	103.00	154.20	124.30	156.00	45.90	34.00	35.60	36.40	32.43	32.55	31.74
1,904.3	1,840.0	1,815.0	1,806.5	1,772.5	1,762.5	1,756.6	1,754.1	—	—	161.30	97.80	87.40	66.30	70.00	70.80	64.47	64.40	62.98
2,606.3	4,157.1	3,931.1	3,596.3	3,415.3	3,341.4	3,318.9	3,309.3	—	98.20	167.10	56.20	52.00	41.30	46.10	50.30	47.55	47.66	46.41
1,710.9	1,580.8	1,629.8	1,567.4	1,497.4	1,475.4	1,470.4	1,466.7	—	—	—	55.70	59.20	49.60	52.40	52.10	48.04	48.33	47.85
—	—	439.5	486.1	535.5	577.9	581.0	583.7	—	—	—	—	—	43.90	45.70	46.20	41.55	41.55	40.89
3,672.2	4,248.0	4,739.5	5,125.3	5,625.2	6,093.2	6,121.5	6,145.1	114.20	170.60	134.00	57.30	51.00	38.70	40.50	41.10	36.94	36.98	36.11
—	—	792.8	751.5	656.3	615.5	607.7	601.9	—	—	—	—	—	46.90	49.50	50.60	50.19	49.28	48.23
1,472.7	1,121.7	1,052.3	992.7	1,080.1[5])	1,134.1	1,132.4	1,128.4	—	—	—	44.40	44.70	37.30	37.50	38.40	37.72	38.54	38.62
327.7	650.2	659.7	636.0	587.7	591.2	595.8	591.9	—	—	155.60	170.70	80.80	67.30	65.00	63.90	59.88	59.75	59.34
3,664.4	4,556.2	5,639.7	7,707.4	11,906.2	14,319.5	14,565.3	14,787.3	46.70	68.80	113.70	48.80	42.20	31.60	32.40	32.00	30.77	30.81	30.12
91.7	91.1	101.4	103.5	27.4[5])	—	—	—	93.90	116.20	120.10	115.70	128.40	106.40	117.50	118.62	—	—	—

reserved to a specified group of persons. — [2]) Position at end of year or month. — [3]) During the period under report splitting has taken place at the following ratios in the 1959; Fondis 1:1 on 1 April 1959 and 1:2 on 10 October 1960; Fondra 1:1 each on 1 June 1958 and 1 February 1960; Agefra 1:2 on 10 May 1961; Investa 1:1 each on fonds I 1:1 on 8 June 1959 and 1:2 on 1 October 1960; Europafonds I 1:1 on 7 March 1961; Unifonds 1:2 on 1 November 1960. — [4]) Average during month. — [5]) From 16 November rounding.

16. Yields of Fixed-interest-bearing Securities[1])

per cent

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

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

17. Building and Loan Associations

(a) Interim Statements *)

Millions of DM

End of year or month	Number of institutions	Balance-sheet total	Assets: Building loans: Total	Building loans: Allocations	Building loans: Intermediate credits	Building loans: Other	Equalisation claims 1)	Cash holding and balances with credit institutions 2)	Treasury bills and non-interest-bearing Treasury bonds	Securities	Liabilities: Deposits: Savings deposits	Deposits: Other deposits	Borrowings: Total	Borrowings: among which: from credit institutions 3)	Capital funds 4)	Out-payment obligations at end of year or month: Total	Out-payment obligations: among which: Allocations
All Building and Loan Associations																	
1960	31	10,404.6	6,300.0	4,831.2	1,193.7	275.1	60.3	3,278.9	51.9	479.8	9,355.2	33.7	482.2	235.0	183.5	2,832.3	2,157.9
1961	31	12,686.8	7,903.0	5,780.9	1,747.8	374.3	59.0	3,882.2	34.3	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	15,179.5	48.7	922.0	487.6	330.2	4,186.3	3,051.2
1964 p)	30	19,807.0	12,969.3	9,381.0	3,029.3 5)	559.0 6)	56.3	5,599.0	2.2	813.5	17,349.5	83.2	1,140.5	596.9	377.6	4,343.6	3,286.3
1965 April	30	20,235.7	13,578.3	9,695.1	3,200.3	682.9	56.4	5,398.9	2.2	868.7	17,440.5	63.0	1,282.6	699.7	424.8	4,593.4	3,413.9
May	30	20,255.6	13,662.9	9,828.5	3,135.6	698.8	56.3	5,320.4	2.2	865.8	17,364.8	64.9	1,311.3	711.9	422.6	5,073.3	3,807.5
June	30	20,387.8	13,870.0	9,900.3	3,260.9	708.8	56.0	5,220.9	—	870.2	17,484.3	72.4	1,272.1	701.5	434.5	5,151.8	3,802.2
July	30	20,574.5	14,133.4	10,012.0	3,404.2	717.2	55.9	5,110.3	—	891.0	17,548.2	72.2	1,290.7	736.9	435.6	5,380.2	3,958.7
Aug.	30	20,845.9	14,404.7	10,058.2	3,597.1	749.4	55.9	5,077.8	—	883.3	17,727.8	82.3	1,301.8	745.9	437.9	5,344.8	3,890.2
Sep.	30	21,140.7	14,606.2	10,203.8	3,644.5	757.9	56.0	5,188.1	—	890.6	18,008.8	79.3	1,327.1	761.4	437.7	5,306.1	3,760.3
Private Building and Loan Associations																	
1960	17	6,141.9	4,081.3	3,098.5	933.0	49.8	44.4	1,592.1	—	249.9	5,591.6	27.0	198.1	116.4	115.4	1,290.8	834.9
1961	17	7,500.2	5,237.6	3,780.1	1,395.3	62.2	43.4	1,779.6	—	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	9,047.2	43.0	311.9	220.2	210.1	1,911.4	1,122.7
1964 p)	16	11,513.8	8,450.3	6,408.8	1,960.1	81.4	40.7	2,456.9	—	308.7	10,299.0	65.3	374.3	276.8	222.2	1,779.5	1,177.7
1965 April	16	11,771.8	8,861.2	6,676.4	2,099.0	85.8	40.8	2,333.3	—	304.6	10,382.6	48.1	408.2	298.0	253.0	1,953.5	1,293.2
May	16	11,751.9	8,894.9	6,778.0	2,028.7	88.2	40.7	2,263.1	—	309.0	10,308.7	52.7	416.5	304.5	250.6	1,993.5	1,321.4
June	16	11,837.1	9,048.9	6,822.4	2,137.1	89.4	40.5	2,181.8	—	311.0	10,361.1	57.6	415.8	303.1	252.9	2,010.8	1,267.8
July	16	11,908.6	9,178.8	6,875.7	2,212.1	91.0	40.4	2,110.5	—	314.2	10,398.3	54.7	427.1	312.1	254.1	2,109.2	1,364.8
Aug.	16	12,089.7	9,323.6	6,905.6	2,324.6	93.4	40.4	2,100.2	—	316.1	10,508.9	71.3	436.4	319.6	254.4	2,069.8	1,292.4
Sep.	16	12,258.1	9,439.7	7,015.8	2,328.3	95.6	40.4	2,179.5	—	319.6	10,691.9	63.5	443.6	324.0	254.2	2,171.2	1,333.1
Public Building and Loan Associations																	
1960	14	4,262.7	2,218.7	1,732.7	260.7	225.3	15.9	1,686.8	51.9	229.9	3,763.6	6.7	284.1	118.6	68.1	1,541.5	1,323.0
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	4,519.0	2,972.2	1,069.2 5)	477.6 6)	15.6	3,142.1	2.2	504.8	7,050.5	17.9	766.2	320.1	155.4	2,564.1	2,108.6
1965 April	14	8,463.9	4,717.1	3,018.7	1,101.3	597.1	15.6	3,065.6	2.2	564.1	7,057.9	14.9	874.4	401.7	171.8	2,639.9	2,120.7
May	14	8,503.7	4,768.0	3,050.5	1,106.9	610.6	15.6	3,057.3	2.2	556.8	7,056.1	12.2	894.8	407.4	172.0	3,079.8	2,486.1
June	14	8,550.7	4,821.1	3,077.9	1,123.8	619.4	15.5	3,039.1	—	559.2	7,123.2	14.8	856.3	398.4	181.6	3,141.0	2,534.4
July	14	8,665.9	4,954.6	3,136.3	1,192.1	626.2	15.5	2,999.8	—	576.8	7,149.9	17.5	863.6	424.8	181.5	3,271.0	2,593.9
Aug.	14	8,756.2	5,081.1	3,152.6	1,272.5	656.0	15.5	2,977.6	—	567.2	7,218.9	11.0	865.4	426.3	183.5	3,275.0	2,597.8
Sep.	14	8,882.6	5,166.5	3,188.0	1,316.2	662.3	15.6	3,008.6	—	571.0	7,316.9	15.8	883.5	437.4	183.5	3,134.9	2,427.2

(b) Business Activity *)

Annual or monthly figures, in millions of DM

Period	Contracts 7) newly concluded 8)	Promises of capital: Total	Promises of capital: Allocations 9)	Promises of capital: Intermediate credits and other building loans promised	Capital out-payments and amounts applied to intermediate credits: Total: including amounts applied to settlement of intermediate credits and other building loans	Total: excluding amounts applied to settlement of intermediate credits and other building loans	Out-payments of allocated savings deposits: Total	Savings deposits: among which: Applied to settlement of intermediate credits, etc.	Out-payments of allocated building loans: Total	Building loans: among which: Applied to settlement of intermediate credits, etc.	Intermediate credits newly granted	Other building loans newly granted	Savings amounts paid in 10)	Interest credited to savings deposits	Repayment of savings deposits on cancelled contracts	Receipts of interest and amortisation on building loans 10): Total	Receipts: among which: Amortisation	Note: Housing premiums received 11)
All Building and Loan Associations																		
1960	10,826.2	5,853.1	3,997.8	1,855.3	4,886.8	4,020.5	2,011.3	494.2	1,515.7	372.1	1,227.1	132.7	3,839.9	217.7	138.6	981.0	754.9	418.7
1961	12,187.9	6,950.5	4,785.1	2,165.4	6,245.0	5,097.5	2,551.3	667.8	1,845.4	479.7	1,708.5	139.8	4,412.1	267.8	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	6,077.5	2,794.5	8,303.4	6,507.8	3,477.9	1,046.3	2,481.7	749.3	2,132.0	211.8	5,524.2	375.6	289.2	1,638 7	1,235.1	562.8
1964 p)	21,200.4	10,079.0	6,942.3	3,136.7	9,528.9	7,583.7	4,203.1	1,113.0	2,697.8	832.2	2,372.7	255.3	6,428.5	407.8	422.0	1,933.7	1,475.7	648.3
1965 April	1,367.2	940.2	604.8	335.4	759.2	667.7	337.6	53.9	181.5	37.6	226.6	13.5	456.7	2.9	41.4	163.8		56.4
May	1,056.2	1,483.7	1,100.1	383.6	954.3	677.5	442.4	154.0	267.8	122.8	226.3	17.8	393.8	4.5	35.8	178.3	410.7 r)	89.4
June	1,351.3	751.3	358.0	393.3	887.4	759.8	380.5	68.9	235.2	58.7	250.6	21.1	530.5	4.5	33.3	185.9		121.4
July	1,411.6	914.4	520.4	394.0	940.2	772.7	377.5	91.3	240.1	76.2	301.7	20.9	472.7	5.7	29.3	177.9	.	133.8
Aug.	1,372.1	935.1	565.1	370.0	880.7	781.8	350.9	56.7	207.8	42.2	303.5	18.5	563.0	5.7	27.1	194.6	.	128.4
Sep.	2,215.9	1,100.2	606.7	493.5	1,161.0	848.2	466.2	181.0	314.8	131.8	355.0	25.0	737.4	8.4	24.2	185.0	.	118.4
Private Building and Loan Associations																		
1960	6,880.4	3,653.5	2,317.3	1,336.2	3,157.8	2,495.9	1,191.3	366.2	1,021.5	295.7	929.8	15.2	2,296.1	127.9	67.4	569.2	427.7	243.2
1961	7,634.8	4,418.7	2,790.9	1,627.8	3,985.0	3,121.4	1,435.4	488.5	1,197.4	375.1	1,330.0	22.2	2,600.6	159.8	111.8	667.9	498.6	274.3
1962	8,123.8	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	147.5	819.7	606.4	298.1
1963	10,096.8	5,662.3	3,752.9	1,909.4	5,299.0	3,938.8	2,058.9	788.6	1,630.9	571.6	1,593.2	16.0	3,234.8	218.7	171.8	1,007.7	746.6	324.5
1964 p)	12,627.3	6,500.4	4,404.3	2,096.1	6,025.2	4,545.5	2,501.1	838.9	1,771.5	640.8	1,728.1	24.5	3,755.6	240.2	214.8	1,220.3	915.1	369.3
1965 April	932.7	581.8	354.6	227.2	469.9	409.7	186.0	33.7	116.0	26.5	166.0	1.9	300.4	1.8	22.3	103.0		28.1
May	643.8	719.6	509.2	210.4	637.1	413.4	282.4	121.3	192.9	102.4	159.2	2.6	221.3	2.9	20.8	107.2	258.4 r)	45.1
June	782.5	530.1	276.3	253.8	500.9	438.9	201.1	33.9	135.4	28.1	162.3	2.1	271.8	2.5	19.4	118.1		54.3
July	789.8	670.0	447.5	222.5	548.0	441.4	216.5	63.3	145.3	43.3	183.3	2.9	270.4	3.5	17.7	122.6	.	91.6
Aug.	844.9	528.4	275.9	252.5	529.8	450.6	200.0	45.9	126.2	33.3	200.4	3.2	339.5	3.2	15.5	121.2	.	79.4
Sep.	1,442.6	906.8	564.7	342.1	781.8	534.2	314.2	143.1	219.7	104.5	245.5	2.4	480.8	5.5	14.5	120.6	.	71.8
Public Building and Loan Associations																		
1960	3,945.8	2,199.6	1,680.5	519.1	1,729.0	1,524.6	820.0	128.0	494.2	76.4	297.3	117.5	1,543.8	89.8	71.2	411.8	327.2	175.5
1961	4,553.1	2,531.8	1,994.2	537.6	2,260.0	1,976.1	1,115.9	179.3	648.0	104.6	378.5	117.6	1,811.5	108.0	60.6	476.6	382.9	202.8
1962	4,994.0	2,720.9	1,987.8	733.1	2,653.8	2,259.9	1,262.0	222.1	821.6	171.8	409.1	161.1	1,998.3	139.4	83.6	565.1	439.2	214.5
1963	6,507.1	3,209.7	2,324.6	885.1	3,004.4	2,569.0	1,419.0	257.7	850.8	177.7	538.8	195.8	2,289.4	156.9	117.4	631.0	488.5	238.3
1964	8,573.1	3,578.6	2,538.0	1,040.6	3,503.7	3,038.2	1,702.0	274.1	926.3	191.4	644.6	230.8	2,672.9	167.6	207.2	713.4	560.6	279.0
1965 April	434.5	358.4	250.2	108.2	289.3	258.0	151.6	20.2	65.5	11.1	60.6	11.6	156.3	1.1	19.1	60.8		28.3
May	412.4	764.1	590.9	173.2	317.2	264.1	160.0	32.7	74.9	20.4	67.1	15.2	172.5	1.6	15.0	71.1	152.3	44.3
June	568.8	221.2	81.7	139.5	386.5	320.9	179.4	35.0	99.8	30.6	88.3	19.0	258.7	2.0	13.9	67.8		67.1
July	621.8	244.4	72.9	171.5	392.2	331.3	161.0	28.0	94.8	32.9	118.4	18.0	202.3	2.2	11.6	55.3	.	42.2
Aug.	527.2	406.7	289.2	117.5	350.9	331.2	150.9	10.8	81.6	8.9	103.1	15.3	223.5	2.5	11.6	73.4	.	49.0
Sep.	773.3	193.4	42.0	151.4	379.2	314.0	152.0	37.9	95.1	27.3	109.5	22.6	256.6	2.9	9.7	64.4	.	46.6

Source: Union of Private Building and Loan Associations, and Office of Public Building and Loan Associations in the German Savings Banks and Giro Association. — *) Alterations as compared with previously published figures are due to corrections subsequently reported. — 1) Including covering claims under the Law concerning Old Savings. — 2) Including postal cheque account balances and balances with Deutsche Bundesbank. — 3) Including borrowing from Deutsche Bundesbank. — 4) Capital and reserves. — 5) Including statistical increase of roughly DM 400 million due to transfer in the books; cf. footnote 6). — 6) Statistical decrease of roughly DM 400 million due to transfer in the books; cf. footnote 5). — 7) Total amounts covered (not including first mortgages). — 8) Only new contracts on which fees have been fully paid: augmentations of contracted sums are considered as new contracts. — 9) Net allocations only, i. e. allocations accepted by the beneficiaries. — 10) Including housing premiums credited. — 11) The amounts already credited to the accounts of savers or borrowers are contained in "Savings amounts paid in" and "Receipts of interest and amortisation on building loans". — p) Provisional. — r) Revised.

18. Liquid Funds and Investments of Insurance Enterprises *) 1)

(excluding burial funds and sickness insurance companies) Millions of DM

End of year or quarter	Number of institutions covered	Liquid funds 2)	Investments							
			Total	Mortgage loans, and land charges in annuity and other forms	Loans against borrower's note and other non-bonded loans	Securities	Partici-pations	Loans and advance payments on insurance policies	Real estate	Equalisation claims
All insurance enterprises covered 3)										
1954	471	.	10,307.8	1,545.7	2,190.5	1,201.6	78.2	174.6	950.8	4,166.4
1955	476	.	11,830.1	1,847.3	2,686.6	1,604.9	107.1	197.0	1,158.3	4,228.9
1956	477	.	13,417.5	2,210.4	3,375.1	1,939.0	169.9	225.1	1,401.1	4,096.9
1957	479	.	15,484.0	2,671.5	4,190.7	2,440.8	274.9	258.3	1,590.8	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	3,352.2	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
1964 1st qtr.	443	.	37,598.8	6,716.5	11,720.6	9,401.9	657.8	489.0	4,273.3	4,339.7
2nd qtr.	443	.	38,892.5	6,938.1	11,989.4	9,877.2	719.1	501.4	4,468.4	4,398.9
3rd qtr.	444	.	40,040.7	7,223.9	12,339.7	10,172.3	735.6	510.0	4,652.8	4,406.4
4th qtr.	444	.	41,367.0	7,623.0	12,705.8	10,511.2	777.9	516.4	4,848.8	4,383.9
1965 1st qtr.	446	.	42,776.3	7,897.0	13,238.8	10,933.3	771.9	526.1	4,996.1	4,413.1
2nd qtr.	448	.	44,080.8	8,195.0	13,577.8	11,320.6	808.5	541.0	5,243.0	4,394.9
3rd qtr.	448	.	45,419.8	8,565.5	13,966.3	11,673.2	836.7	553.2	5,445.9	4,379.0
Life insurance companies										
1954	92	273.6	5,790.6	1,250.9	1,405.3	453.6	26.1	171.6	544.7	1,938.4
1955	94	249.0	6,774.5	1,493.9	1,844.7	619.7	36.5	192.0	657.4	1,930.3
1956	96	286.2	7,794.4	1,784.5	2,318.0	715.8	49.7	220.0	803.5	1,902.9
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	2,680.1	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
1964 1st qtr.	99	389.8	23,171.3	5,567.9	8,300.3	4,147.9	143.3	392.3	2,526.8	2,092.8
2nd qtr.	99	426.9	23,814.3	5,755.0	8,425.2	4,348.6	162.8	404.1	2,657.7	2,060.9
3rd qtr.	100	391.6	24,594.6	6,013.2	8,670.9	4,478.2	171.6	412.3	2,795.1	2,053.3
4th qtr.	100	530.1	25,578.4	6,347.1	8,949.1	4,717.1	183.4	421.1	2,927.5	2,033.1
1965 1st qtr.	102	408.9	26,518.3	6,599.2	9,297.3	4,943.9	163.4	427.9	3,024.6	2,062.0
2nd qtr.	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 qtr.	102	397.8	28,147.2	7,178.2	9,727.4	5,267.5	185.2	450.3	3,308.9	2,029.7
Pension funds 4)										
1954	243	146.8	2,439.8	182.7	502.2	139.2 5)	. 5)	—	49.3	1,566.4
1955	241	199.5	2,661.3	233.4	532.5	166.2 5)	. 5)	—	72.8	1,656.4
1956	238	154.8	2,885.0	284.6	686.1	231.2 5)	. 5)	—	105.3	1,577.8
1957	241	133.8	3,250.5	344.7	885.4	232.3	2.5	0.0	125.2	1,660.4
1958	188	.	3,481.3	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 6)	1,104.9	1.3	61.5 6)	435.1	1,711.9
1963	197	.	6,599.8	838.3	2,086.8	1,265.8	1.4	66.6	549.3	1,791.6
1964	197	.	7,378.6	989.3	2,347.7	1,437.7	1.7	74.3	637.8	1,890.1
1964 1st qtr.	197	.	6,718.5	863.9	2,126.7	1,296.2	1.4	74.3	570.5	1,785.5
2nd qtr.	197	.	7,041.9	903.2	2,221.2	1,360.2	1.7	74.3	603.1	1,878.2
3rd qtr.	197	.	7,188.1	927.5	2,276.0	1,403.3	1.7	74.3	615.8	1,889.5
4th qtr.	197	.	7,378.6	989.3	2,347.7	1,437.7	1.7	74.3	637.8	1,890.1
1965 1st qtr.	197	.	7,497.0	1,004.4	2,397.4	1,472.7	1.7	77.4	654.0	1,889.4
2nd qtr.	198	.	7,796.1	1,049.3	2,511.1	1,538.7	10.1	81.1	718.1	1,887.7
3rd qtr.	198	.	7,950.9	1,078.5	2,584.7	1,575.6	10.1	81.1	735.9	1,885.0
Indemnity and accident insurance companies 7)										
1954	107	.	1,574.5	94.9	170.0	432.6	22.9	3.0	812.3	538.8
1955	111	.	1,825.0	99.5	190.1	590.4	36.6	5.0	377.0	526.4
1956	111	.	2,079.1	120.4	244.9	710.5	70.0	5.1	423.9	504.3
1957	111	.	2,373.7	137.9	305.2	891.9	115.7	12.8	476.9	433.3
1958	111	.	2,860.0	161.2	347.7	1,239.3	121.5	14.8	539.7	435.8
1959	111	.	3,390.2	169.4	417.0	1,645.0	145.1	17.0	612.6	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
1964 1st qtr.	119	.	5,723.2	251.2	941.2	2,856.9	268.4	22.4	1,015.1	368.0
2nd qtr.	119	.	5,944.9	246.8	976.1	3,018.8	274.7	23.0	1,038.6	366.9
3rd qtr.	118	.	6,068.5	249.8	991.7	3,083.7	279.1	23.4	1,069.8	371.0
4th qtr.	118	.	6,160.0	254.7	998.2	3,104.8	304.8	21.0	1,107.6	368.9
1965 1st qtr.	118	.	6,438.3	261.0	1,120.8	3,218.0	312.3	20.8	1,135.3	370.1
2nd qtr.	118	.	6,679.6	266.2	1,180.8	3,333.2	326.4	21.7	1,182.4	368.9
3rd qtr.	118	.	6,857.6	275.5	1,208.4	3,431.3	336.0	21.8	1,211.0	373.6
Reinsurance companies										
1954	29	.	502.9	17.2	113.0	176.2	29.2	—	44.5	122.8
1955	30	.	569.3	20.5	119.3	228.6	34.0	—	51.1	115.8
1956	32	.	659.0	20.9	126.1	281.5	50.2	—	68.4	111.9
1957	32	.	797.3	22.7	148.9	347.1	94.0	—	81.2	103.4
1958	30	.	944.7	21.9	158.3	480.0	93.5	—	95.8	95.2
1959	30	.	1,141.7	22.1	170.1	646.2	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	93.6
1963	27	.	1,979.6	34.1	343.0	1,080.1	269.0	—	161.0	92.4
1964	29	.	2,250.0	31.9	410.8	1,251.6	288.0	—	175.9	91.8
1964 1st qtr.	28	.	1,985.8	33.5	352.4	1,100.9	244.7	—	160.9	93.4
2nd qtr.	28	.	2,091.4	33.1	366.9	1,149.6	279.9	—	169.0	92.9
3rd qtr.	29	.	2,189.5	33.4	401.1	1,207.1	283.2	—	172.1	92.6
4th qtr.	29	.	2,250.0	31.9	410.8	1,251.6	288.0	—	175.9	91.8
1965 1st qtr.	29	.	2,322.7	32.4	423.3	1,298.7	294.5	—	182.2	91.6
2nd qtr.	30	.	2,358.3	32.7	416.9	1,334.2	294.5	—	188.8	91.2
3rd qtr.	30	.	2,464.1	33.3	445.8	1,398.8	305.4	—	190.1	90.7

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, bank and postal cheque account balances; in the case of pension funds, up to end-1956 only bank balances, 1957 also bills and cheques. — 3) All life insurance companies, up to end-1957 all pensions funds, from 1958 only the pension funds included in the BAV quarterly statistics, the quarterly reporting indemnity and accident insurance companies, and all reinsurance companies. — 4) Up to end-1957 all pension funds, from 1958 only the pension funds included in the BAV quarterly statistics; the smaller associations subject to *Land* supervision, which are not included as from 1958, account for about 5 per cent of all pension funds' investments. Differences between the end-of-year figures and the data published in the BAV Annual Reports are due to discrepancy in recording dates. — 5) Up to end-1956, participations are contained in security holdings. — 6) Conversion of DM 56.0 million loans against borrower's notes, and DM 5.5 million contribution claims on member companies, into anticipatory insurance payments in the case of one pension fund. — 7) Quarterly reporting enterprises only, which account for about 95 per cent of the investments of all indemnity and accident insurance companies subject to supervision.

1. Tax Revenue of Federal Government, Länder

Millions

Period	Total tax revenue of Federal Government and *Länder*	Federal revenue: Total	Federal revenue: Federal taxes [1])	Federal revenue: Share in income tax yield [2])	Revenue of the *Länder*: Total	Revenue of the *Länder*: Share in income tax yield	Revenue of the *Länder*: Taxes of the *Länder*	Income taxes: Total	Income taxes: Wages tax	Income taxes: Assessed income tax	Income taxes: Corporation tax	Income taxes: Capital yield tax	Berlin emergency levy	Property 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	14,616.4	13,015.7	1,600.7	7,053.9	5,855.2	1,198.7	7,455.9	2,796.5	2,302.7	2,272.6	84.0	579.4	142.4
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	3,110.9	341.3	1,268.4	534.3
1956	38,416.0	26,103.4	21,375.1	4,728.3	12,312.6	9,457.0	2,855.6	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	481.3	553.2	818.0
1958	42,881.6	28,179.0	22,260.5	5,918.5	14,702.6	11,186.0	3,516.6	17,104.5	5,932.3	5,473.3	5,189.6	509.3	228.8	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	165.3	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	44.9	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	846.1	44.9	1,099.7
1961	66,233.8	41,700.2	31,297.0	10,403.2	24,533.6	19,320.2	5,213.4	29,723.4	10,453.1	10,817.4	7,472.8	980.1	41.3	1,418.6
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	35.3	1,798.4
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	25.2	1,673.2
1964	85,492.7	54,545.0	39,154.4	15,390.6	30,947.7	24,072.5	6,875.2	39,463.2	16,092.1	14,100.9	8,017.9	1,252.3	17.7	1,930.7
1962 1st qtr.	17,360.5	10,619.9	7,804.2	2,815.7	6,740.6	5,229.2	1,511.4	8,045.0	2,849.5	3,047.3	1,923.5	224.7	6.7	434.1
2nd qtr.	17,680.6	10,895.3	8,045.7	2,849.6	6,785.3	5,292.1	1,493.2	8,141.7	2,686.8	3,186.3	1,939.3	329.3	9.6	471.3
3rd qtr.	18,266.7	11,438.8	8,566.7	2,872.1	6,827.9	5,333.8	1,494.1	8,205.8	3,171.7	2,866.6	1,757.2	410.3	8.1	464.2
4th qtr.	19,951.0	12,578.2	9,406.8	3,171.4	7,372.8	5,889.8	1,483.0	9,061.1	3,607.0	3,118.0	2,170.1	166.0	11.0	428.8
1963 1st 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	406.2
3rd qtr.	19,412.0	12,455.1	9,139.3	3,315.8	6,956.9	5,410.0	1,546.9	8,725.8	3,446.5	3,163.1	1,747.5	368.7	4.9	402.5
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
1964 Jan.	6,184.4	4,321.4	3,420.7	900.7	1,863.0	1,408.8	454.2	2,309.5	1,609.8	411.0	185.5	103.2	3.8	36.5
Feb.	5,239.2	3,474.6	2,815.3	659.3	1,764.6	1,031.2	733.4	1,690.5	1,118.5	317.8	135.9	118.4	1.1	344.9
March	8,735.7	5,014.3	2,900.7	2,113.6	3,721.4	3,306.0	415.4	5,419.6	856.5	2,839.0	1,663.9	60.2	1.7	22.8
April	5,344.8	3,776.8	3,075.7	701.1	1,568.0	1,096.6	471.4	1,797.6	987.1	538.9	160.7	110.9	1.2	21.0
May	5,657.4	3,784.7	3,061.9	722.8	1,872.7	1,130.5	742.2	1,853.2	1,110.5	476.5	193.2	73.0	1.2	367.5
June	9,468.7	5,442.7	3,151.0	2,290.7	4,026.0	3,582.9	443.1	5,873.6	1,150.6	2,849.0	1,653.8	220.2	2.2	36.0
July	6,092.8	4,273.7	3,428.7	845.0	1,819.1	1,321.7	497.4	2,166.7	1,456.0	349.7	151.1	209.9	2.3	55.1
Aug.	6,057.2	4,091.4	3,356.4	735.0	1,965.8	1,149.6	816.1	1,884.6	1,424.7	218.5	63.9	177.5	1.7	420.7
Sep.	9,488.3	5,501.9	3,258.8	2,243.1	3,986.4	3,508.4	478.0	5,751.4	1,425.7	2,680.9	1,612.5	32.3	0.4	58.8
Oct.	6,040.6	4,335.1	3,561.6	773.5	1,705.5	1,209.8	495.7	1,983.3	1,585.6	188.6	169.9	39.2	1.0	62.3
Nov.	6,189.8	4,216.3	3,478.1	738.2	1,973.5	1,154.4	819.1	1,892.6	1,586.2	163.0	99.0	44.4	0.4	421.0
Dec.	10,994.0	6,312.1	3,644.3	2,667.8	4,681.9	4,172.7	509.2	6,840.5	1,780.9	3,068.1	1,928.6	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	349.7	240.9	107.0	0.6	29.1
Feb.	5,307.9	3,494.5	2,863.9	630.6	1,813.4	986.3	827.1	1,616.8	1,212.1	233.4	114.3	57.0	0.3	396.6
March	9,579.4	5,574.8	3,336.6	2,238.2	4,004.6	3,500.7	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	971.8	492.4	1,593.1	1,001.8	400.1	117.9	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	127.7	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	5,969.2	4,304.8	3,549.7	755.1	1,664.4	1,181.1	483.3	1,936.2	1,329.5	334.2	118.6	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	86.5	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])	6,382.2	4,645.7	3,855.4	790.3	1,736.5	1,236.1	500.4	2,026.4	1,652.3	210.6	94.4	69.1	0.4	26.2

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

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

Millions of DM

Position at end of month	Total [2]): Bonded loans	Total [2]): Medium-term notes	Federal Government: Bonded loans	Federal Government: Medium-term notes	Equalisation of Burdens Fund: Bonded loans [2])	Equalisation of Burdens Fund: Medium-term notes [2])	*Länder*: Bonded loans	*Länder*: Medium-term notes	Local authorities: Bonded loans [2])	Federal Railways: Bonded loans	Federal Railways: Medium-term notes	Federal Postal Administration: Bonded loans	Federal Postal Administration: Medium-term notes	*Note:* Non-marketable paper [3])
1950 Dec.	500.4	—	—	—	—	—	—	—	—	500.4	—	—	—	137.1
1951 Dec.	500.3	—	33.8	—	—	—	15.0	—	—	451.5[4])	—	—	—	160.1
1952 Dec.	583.7	—	183.2	—	—	—	235.1	—	—	165.4[4])	—	—	—	174.8
1953 Dec.	1,528.8	—	538.0	—	—	—	568.0	—	20.4	402.4[4])	—	—	—	164.7
1954 Dec.	2,230.2	—	538.5	—	200.0	—	869.1	—	70.2	552.4	—	—	—	157.0
1955 Dec.	2,723.5	—	538.5	—	450.0	—	987.4	—	70.2	552.4	—	125.0	—	214.9
1956 Dec.	2,701.8	—	505.2	—	450.0	—	996.2	—	73.0	552.4	—	125.0	—	269.4
1957 Dec.	2,733.5	—	—	—	450.0	—	1,254.1	—	272.0	552.4	—	205.0	—	342.2
1958 Dec.	4,434.9	—	—	—	550.0	—	1,571.5	—	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	377.3
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	330.3
1961 Dec.	8,215.3	1,461.8	1,976.2[5])	468.9	900.0	300.0	1,697.8	52.9	334.7	2,032.0	490.0	1,274.6	150.0	308.9
1962 March	8,731.4	1,823.3	1,978.5	468.9	900.0	411.5	1,701.6	52.9	424.3	2,242.0	690.0	1,485.0	200.0	308.9
June	9,101.6	1,740.8	1,978.7	386.4	1,000.0	411.5	1,685.0	52.9	450.9	2,502.0	690.0	1,485.0	200.0	308.2
Sep.	9,975.3	1,840.8	2,433.7	486.4	1,000.0	411.5	1,677.2	52.9	417.4	2,752.0	690.0	1,695.0	200.0	346.2
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	2,115.0	218.7	328.3
Sep.	13,371.2	1,559.8	4,210.9	441.1	1,250.0	227.1	1,588.5	42.9	424.8	3,782.0	610.7	2,115.0	238.0	356.2
Dec.	14,130.5	1,560.6	4,528.7	383.7	1,400.0	227.1	1,533.1	15.0	404.8	4,047.0	698.4	2,216.9	236.4	347.3
1964 March	14,874.9	1,979.0	4,928.7	722.0	1,300.0	257.1	1,505.0	15.0	400.0	4,317.0	698.4	2,424.2	286.5	339.1
June	15,235.4	2,144.1	5,228.7	757.1	1,372.3	257.1	1,477.1	15.0	474.9	4,317.0	748.4	2,365.4	366.5	334.3
Sep.	15,967.8	2,198.3	5,228.7	830.5	1,434.9	257.1	1,729.9	15.0	458.6	4,567.0	725.6	2,548.7	370.1	334.3
Oct.	16,425.3	2,198.3	5,628.7	830.5	1,460.6	257.1	1,762.5	15.0	458.6	4,567.0	725.6	2,547.9	370.1	326.5
Nov.	16,679.2	2,205.4	5,593.5	830.5	1,485.6	257.1	1,757.4	—	458.0	4,837.0	755.6	2,547.7	362.2	325.5
Dec.	16,775.7	2,240.4	5,593.1	830.5	1,585.9	257.1	1,754.8	—	458.0	4,837.0	780.6	2,546.9	372.2	324.1
1965 Jan.	17,476.6	2,330.4	5,992.3	830.5	1,622.5	257.1	1,904.0	—	574.4	4,837.0	780.6	2,546.4	462.2	320.1
Feb.	17,476.8	2,330.4	5,993.0	830.5	1,624.8	257.1	1,902.6	—	573.4	4,837.0	780.6	2,546.0	462.2	314.8
March	17,467.5	2,430.4	5,992.7	830.5	1,644.2	257.1	1,881.3	—	573.3	4,830.3	880.6	2,545.7	462.2	312.2
April	17,884.6	2,430.4	5,992.7	830.5	1,660.7	257.1	2,075.5	—	569.9	4,830.3	880.6	2,755.5	462.2	310.8
May	18,115.4	2,530.4	5,992.5	830.5	1,671.6	257.1	2,075.5	—	569.9	5,050.6	980.6	2,755.3	462.2	307.4
June	18,455.5	2,530.4	6,067.5	830.5	1,690.0	257.1	2,323.2	—	569.0	5,050.5	980.6	2,755.3	462.2	306.4
July	19,049.7	2,555.4	6,392.3	855.5	1,872.6	257.1	2,418.9	—	569.0	5,050.3	980.6	2,746.6	462.2	306.4
Aug.	19,049.8	2,560.4	6,392.2	860.5	1,893.2	257.1	2,404.5	—	569.0	5,050.3	980.6	2,740.6	462.2	306.4
Sep.	19,072.1	2,595.4	6,392.2	895.5	1,916.0	257.1	2,404.1	—	569.0	5,050.3	980.6	2,740.5	462.2	306.1
Oct.	19,303.8	2,652.4	6,592.1	905.5	1,935.3	257.1	2,454.0	—	569.0	5,013.0	980.6	2,740.4	509.2	301.0

[1]) The figures for bonded loans relate both to bonds redeemable by drawing, after some years in which there was no redemption, and to interest-bearing Treasury bonds falling due *en bloc* at the end of the period to maturity, if that period is longer than four years. Bonded loans (interest-bearing Treasury bonds) running for shorter periods are shown as "Medium-term notes" *(Kassenobligationen)*. — [2]) In contrast with the data in Table V 4, these figures also include, in addition to the Equalisation of Burdens Fund bonds issued to persons entitled to basic compensation, the bonded loans and medium-term notes *(Kassenobligationen)* of the Equalisation of Burdens Bank, in so far as they were issued on behalf of the Equalisation of Burdens Fund; on the other hand, in the case of local authorities' loans the issues of specific-purpose associations are disregarded. — [3]) Interest-bearing Treasury bonds of the Federal Railways (up to March 1960 also of the Federal Postal Administration); the paper was handed to the creditors as security for loans obtained from them. — [4]) Not including bonds temporarily converted into Special Treasury bonds (see Table VI 3). — [5]) As from 1961 including development aid loan; for breakdown of the total see Table VI 6.

Finances

and Equalisation of Burdens Fund

of DM

Individual taxes										Revenue of Equalisation of Burdens Fund				Period
Turnover tax[3])	Motor vehicle tax	Excise and customs duties: Total	among which: Customs duties	Tobacco tax	Coffee tax	Sugar tax	Beer tax	Spirits monopoly	Mineral oil tax	Total	Property levy[4])	Levy on mortgage profits[5])	Levy on profits from credits	
4,745.8	349.4	4,606.9	617.3	2,159.8	340.1	383.2	348.6	496.3	72.7	.	.	.	—	1950
6,820.6	409.5	5,564.7	828.5	2,404.1	431.7	425.2	276.1	537.5	462.5	.	1,623.5	.	—	1951
8,380.6	469.8	5,939.8	1,054.4	2,334.0	535.3	379.6	331.2	528.9	589.9	1,807.9	1,374.6	431.9	1.4	1952
8,865.3	530.7	6,290.7	1,271.8	2,326.2	513.5	350.1	362.1	542.8	733.8	2,010.1	1,488.4	452.8	68.9	1953
9,593.0	598.6	6,362.5	1,486.1	2,303.9	301.5	374.7	386.0	554.2	780.9	2,188.3	1,598.3	535.4	54.6	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	1,699.5	615.0	86.5	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	1,769.1	558.0	110.9	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	1,616.3	354.8	107.8	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	1,606.0	348.9	117.3	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	1,719.8	412.3	207.5	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	1,585.4	340.1	97.5	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	1,585.4	340.1	97.5	1960 *)
17,865.8	1,678.4	13,348.4	3,129.6	3,892.0	744.8	178.0	762.6	1,097.0	3,325.1	2,023.9	1,610.8	321.6	91.4	1961
19,210.0	1,888.3	14,572.0	3,447.1	4,205.2	766.5	173.7	819.6	1,222.2	3,699.0	2,092.4	1,651.8	353.6	87.0	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	1,468.3	280.8	78.2	1963
21,927.3	2,372.1	17,246.3	2,986.1	4,416.3	920.8	180.7	954.6	1,440.6	6,070.6	1,959.3	1,562.3	319.0	78.0	1964
4,559.4	471.5	3,233.9	739.4	966.3	212.6	32.8	177.3	248.1	790.5	576.5	471.2	84.2	21.1	1962 1st qtr.
4,593.5	476.0	3,424.0	846.7	962.2	150.1	35.8	182.1	356.6	829.7	588.6	448.3	114.9	25.4	2nd qtr.
4,867.8	460.5	3,688.8	843.9	1,048.8	198.0	49.6	230.4	292.4	977.9	444.9	353.3	70.8	20.8	3rd qtr.
5,189.3	480.3	4,225.2	1,017.1	1,227.8	205.7	55.5	229.7	325.1	1,100.8	482.4	379.0	83.7	19.7	4th qtr.
4,725.8	529.6	3,433.5	796.7	941.8	226.0	35.0	183.0	297.1	882.6	438.0	360.9	57.5	19.6	1963 1st qtr.
4,843.8	538.0	3,707.5	942.2	952.0	209.2	39.7	195.3	382.8	932.5	447.3	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	416.4	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	525.5	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	19.7	1964 1st qtr.
5,273.8	613.7	4,001.3	446.4	1,064.3	253.1	40.3	213.3	461.5	1,451.1	473.4	362.8	90.8	19.8	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	19.3	3rd qtr.
5,970.2	597.0	4,734.3	699.4	1,241.5	217.1	52.1	253.4	317.4	1,882.3	552.1	442.3	90.6	19.2	4th qtr.
5,698.8	666.3	4,339.1	649.3	1,047.7	255.9	25.2	220.9	333.6	1,722.9	445.6	369.0	54.8	21.8	1965 1st qtr.
5,878.1	668.0	4,526.9	679.8	1,180.8	211.7	23.4	221.1	437.7	1,691.5	440.4	351.1	69.9	19.4	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	52.7	19.1	3rd qtr.
2,108.8	220.7	1,308.1	340.2	296.7	75.9	9.9	69.8	110.7	381.2	64.6	15.5	31.0	18.1	1964 Jan.
1,567.9	168.2	1,259.4	338.9	318.0	75.4	11.2	76.0	91.8	323.5	356.6	340.8	14.9	0.9	Feb.
1,493.1	199.7	1,400.0	469.7	320.4	71.5	13.2	57.5	130.3	316.5	48.2	22.6	25.0	0.6	March
1,710.7	240.6	1,351.5	166.9	410.0	87.1	11.7	60.3	154.4	439.1	80.5	12.9	49.2	18.4	April
1,820.8	177.5	1,235.0	76.8	357.8	88.5	13.6	69.8	155.0	453.7	346.5	325.3	20.5	0.7	May
1,742.3	195.6	1,414.8	202.8	296.6	77.5	15.0	83.2	152.1	558.3	46.3	24.7	21.0	0.6	June
1,892.4	209.4	1,534.1	286.6	425.7	72.5	15.0	83.8	123.3	506.7	76.9	26.7	32.1	18.1	July
1,867.1	166.1	1,483.8	200.3	409.6	64.4	20.1	96.1	99.4	573.6	334.4	322.3	11.4	0.7	Aug.
1,754.0	197.2	1,525.4	204.5	340.1	90.9	18.9	104.7	106.3	635.8	53.1	29.3	23.3	0.5	Sep.
1,970.0	216.2	1,597.0	235.0	433.8	77.5	15.2	89.0	106.7	618.2	88.9	28.1	43.0	17.9	Oct.
2,035.8	182.7	1,453.2	180.6	349.5	67.1	16.0	87.2	103.3	625.0	372.0	354.2	17.1	0.9	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	0.4	Dec.
2,357.7	234.0	1,454.7	199.4	345.9	77.9	9.9	74.5	114.9	604.9	66.0	26.0	22.2	17.8	1965 Jan.
1,681.0	186.4	1,247.2	251.2	221.8	73.0	11.5	89.7	94.9	481.7	332.5	319.1	10.5	2.9	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	1.1	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	17.5	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	1.3	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	0.5	June
1,988.0	227.1	1,561.9	210.0	399.6	91.1	8.5	82.9	117.0	631.5	53.4	11.9	24.0	17.5	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	0.8	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	0.8	Sep.
2,181.7	232.2	**1,726.7**	268.8	418.6	76.5	9.9	93.9	122.7	711.5	68.0	...	...	...	Oct.[6])

from the quotas fixed by law for the individual fiscal years; 1951/52: 27 p. c.; 1952/53: 37 p. c.; 1953/54 and 1954/55: 38 p. c.; 1955/56 to 1957/58: 33 1/3 p. c.; 1958/59 to excluding Berlin. — [5]) Up to and including August 1952: Receipts from conversion land charges, excluding Berlin. — [6]) According to the results of provisional returns. — Details

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

Millions of DM

Position at end of month	Federal Government: Treasury bills	Federal Government: Treasury bonds: Money-market paper	Federal Government: Treasury bonds: Ear-marked paper[1])	*Länder*: Treasury bills	*Länder*: Treasury bonds	*Länder*: Tax credit certificates[2])	Federal Railways: Treasury bills	Federal Railways: Treasury bonds: Money-market paper	Federal Railways: Treasury bonds: Ear-marked paper[3])	Federal Postal Administration: Treasury bonds	Total	among which: Money-market paper (col. 11 less 3 less 9)
	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[4])	19.5	—	1,530.3	1,510.8
1951 Dec.	608.2	697.8	—	137.8	44.9	163.6	642.1	149.2[4])	54.7	—	2,498.3	2,443.6
1952 Dec.	110.6	751.0	—	66.3	102.4	162.0	528.3	549.1[4])	51.4	150.0	2,471.1	2,419.7
1953 Dec.	78.7	529.9	145.0	24.3	128.3	147.6	519.6	553.2[4])	86.8	295.8	2,509.2	2,277.4
1954 Dec.	65.0	400.0	142.0	16.8	89.2	193.5	551.8	394.7	124.7	381.1	2,358.8	2,092.1
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 March	—	360.6	—	—	15.4	78.9	56.5	586.4	554.3	180.3	1,832.4	1,278.1
June	—	222.1	—	—	15.4	64.3	95.5	590.0	549.6	197.6	1,734.5	1,184.9
Sep.	—	222.1	—	—	4.1	53.8	57.9	526.9	582.4	152.1	1,599.3	1,016.9
Dec.	—	479.1	—	—	1.3	52.7	186.9	571.0	584.5	232.0	2,107.5	1,523.0
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	405.2	633.8	287.0	2,059.7	1,425.9
Dec.	—	400.6	—	—	—	50.9	343.9	445.0	619.2	300.1	2,159.7	1,540.5
1964 March	285.0	520.0	—	—	—	47.7	366.0	445.0	587.2	293.6	2,544.5	1,957.3
June	—	580.0	—	—	—	44.5	277.8	445.0	551.9	258.6	2,157.8	1,605.9
Sep.	—	610.0	—	—	—	42.8	307.7	452.4	542.9	294.4	2,250.2	1,707.3
Oct.	—	690.0	—	—	—	43.9	347.5	469.0	536.9	252.9	2,340.2	1,803.3
Nov.	—	700.0	—	—	—	42.8	257.9	450.0	521.9	287.9	2,260.5	1,738.6
Dec.	—	547.0	—	—	—	50.8	400.0	450.0	521.7	300.0	2,269.5	1,747.8
1965 Jan.	—	700.0	—	—	—	50.6	220.7	450.0	511.8	300.0	2,233.1	1,721.3
Feb.	—	700.0	—	—	—	50.6	249.9	450.0	531.8	300.0	2,282.3	1,750.5
March	—	700.0	—	—	—	50.6	345.2	450.0	529.2	300.0	2,375.0	1,845.8
April	201.0	700.0	—	—	—	50.6	344.9	450.0	527.7	300.0	2,574.2	2,046.5
May	301.0	700.0	—	—	—	50.6	259.8	450.0	524.9	295.3	2,581.6	2,056.7
June	401.0	700.0	—	—	—	50.6	340.5	450.0	525.3	180.5	2,647.9	2,122.6
July	402.0	700.0	—	—	—	50.6	320.5	449.8	524.3	199.2	2,646.4	2,122.1
Aug.	600.0	700.0	—	—	—	50.6	388.4	449.6	523.6	292.2	3,004.4	2,480.8
Sep.	580.0	670.0	—	—	—	50.6	296.9	447.0	513.6	292.6	2,850.7	2,337.1
Oct.	598.0	684.0	—	—	—	50.6	342.3	449.2	513.6	292.6	2,930.3	2,416.7

*) Except money-market paper deriving from the conversion of equalisation claims, and except Storage Agency bills. — [1]) Issued for the purpose of a special financial adjustment between Federal Government and *Länder*. — [2]) *Land* of Bavaria; moreover, up to 31 March 1955, also Berlin debt certificates. — [3]) To provide security for investment credits. — [4]) Including non-interest-bearing Treasury bonds special series "S" (resulting from the temporary conversion of bonds).

4. Federal Finances on a Cash Basis*)

Millions of DM

Period	Cash income	Cash outgo	Cash surplus (+) or deficit (—)	Financing: Increase (+) or decrease (—) in cash resources	Financing: Increase (+) or decrease (—) in credit market indebtedness	Financing: Amounts credited in respect of coinage	Financing: Balance of settlements with Equalisation of Burdens Fund [1])	Surplus (+) or deficit (—), cumulative from beginning of fiscal year
Fiscal Years								
1950/51	.	.	— 619	+ 178	+ 921[2])	.	—	— 619
1951/52	16,088	16,757	— 669	— 198	+ 132[3])	234	—	— 669
1952/53	20,422	19,696	+ 726	+ 1,237	+ 200	312	—	+ 726
1953/54	21,958	20,283	+ 1,675	+ 1,454	— 304	84	—	+ 1,675
1954/55	23,532	22,375	+ 1,157	+ 1,045	— 147	35	—	+ 1,157
1955/56	26,690	23,867	+ 2,823	+ 2,441	— 418	36	—	+ 2,823
1956/57	28,625	28,404	+ 221	+ 79	— 217	86	+ 11	+ 221
1957/58	29,836	32,612	— 2,776	— 3,084	— 400	76	— 16	— 2,776
1958/59	31,534	34,461	— 2,927	— 2,788	—	79	— 60	— 2,927
1959/60	34,981	37,578	— 2,597	— 143	+ 2,428	98	+ 72	— 2,597
1960 (April/Dec.)	30,361	30,791	— 430	— 222	+ 125	70	— 13	— 430
1961	43,651	43,327	+ 324	+ 77	— 348	94	— 7	+ 324
1961 °)	(43,651)	(47,016)	(— 3,365)	(+ 77)	(+ 3,341)	(94)	(— 7)	(— 3,365)
1962	48,506	50,049	— 1,543	— 75	+ 1,389	104	+ 25	— 1,543
1963	51,429	54,571	— 3,142	+ 53	+ 2,966	151	— 78	— 3,142
1964	56,643	57,200	— 557	+ 199	+ 659	163	+ 66	— 557
1951/52 1st qtr.	3,104	3,655	— 551	— 204	+ 187	114	—	— 551
2nd qtr.	3,832	4,005	— 173	+ 1	+ 72	69	—	— 724
3rd qtr.	4,579	4,303	+ 276	+ 335	+ 26	8	—	— 448
4th qtr.	4,573	4,794	— 221	— 330	— 152	43	—	— 669
1952/53 1st qtr.	4,565	4,532	+ 33	+ 237	+ 99	105	—	+ 33
2nd qtr.	5,195	4,684	+ 511	+ 476	— 133	98	—	+ 544
3rd qtr.	5,517	5,313	+ 204	+ 61	— 210	67	—	+ 748
4th qtr.	5,145	5,167	— 22	+ 463	+ 443	42	—	+ 726
1953/54 1st qtr.	5,168	5,462	— 294	— 254	+ 4	36	—	— 294
2nd qtr.	5,645[4])	4,664	+ 981	+ 930	— 77	26	—	+ 687
3rd qtr.	5,667[4])	4,810	+ 857	+ 743	— 124	12	—	+ 1,544
4th qtr.	5,478[4])	5,347	+ 131	+ 34	— 107	10	—	+ 1,675
1954/55 1st qtr.	5,363	4,909	+ 454	+ 434	— 33	12	—	+ 454
2nd qtr.	5,891	5,729[5])	+ 162	+ 166	— 5	9	—	+ 616
3rd qtr.	6,305	5,678	+ 627	+ 634	— 1	8	—	+ 1,243
4th qtr.	5,973	6,059	— 86	— 188	— 108	6	—	+ 1,157
1955/56 1st qtr.	5,993	5,747	+ 246	— 111	— 361	4	—	+ 246
2nd qtr.	6,710	5,895	+ 815	+ 825	—	10	—	+ 1,061
3rd qtr.	7,000	6,014	+ 986	+ 988	— 6	8	—	+ 2,047
4th qtr.	6,987	6,211	+ 776	+ 739	— 51	14	—	+ 2,823
1956/57 1st qtr.	6,990	6,318	+ 672	+ 628	— 54	16	+ 6	+ 672
2nd qtr.	7,145	6,875	+ 270	+ 220	— 56	20	+ 14	+ 942
3rd qtr.	7,248	7,836	— 588	— 556	— 11	35	— 8	+ 354
4th qtr.	7,242	7,375	— 133	— 213	— 96	15	— 1	+ 221
1957/58 1st qtr.	7,102	7,855	— 753	— 721	— 0	16	— 16	— 753
2nd qtr.	7,207	8,410	— 1,203	— 1,211	— 0	25	+ 31	— 1,956
3rd qtr.	7,871	8,221	— 350	— 701	— 400	30	— 19	— 2,306
4th qtr.	7,656	8,126	— 470	— 451	—	7	— 12	— 2,776
1958/59 1st qtr.	7,617	7,486	+ 131	+ 140	—	9	+ 0	+ 131
2nd qtr.	7,837	7,744	+ 93	+ 111	—	12	— 6	+ 224
3rd qtr.	8,201	8,172	+ 29	+ 46	—	49	+ 32	+ 253
4th qtr.	7,879	11,059	— 3,180	— 3,085	—	9	— 86	— 2,927
1959/60 1st qtr.	8,198	8,935	— 737	— 257	+ 536	10	+ 66	— 737
2nd qtr.	8,771	9,388	— 617	+ 133	+ 717	38	+ 5	— 1,354
3rd qtr.	9,081	9,396	— 315	— 37	+ 260	27	+ 9	— 1,669
4th qtr.	8,931	9,859	— 928	+ 18	+ 915	23	— 8	— 2,597
1960 Apr./June	9,558	9,029	+ 529	+ 449	— 90	15	+ 5	+ 529
July/Sep.	10,021	9,717	+ 304	+ 323	+ 9	17	+ 7	+ 833
Oct./Dec.	10,782	12,045	— 1,263	— 994	+ 206	38	— 25	— 430
1961 1st qtr.	10,426	8,611	+ 1,815	+ 1,598	— 218	24	+ 23	+ 1,815
2nd qtr.	10,440	10,410	+ 30	+ 60	+ 4	19	— 7	+ 1,845
3rd qtr.	10,915	11,249	— 334	— 486	— 188	25	— 11	+ 1,511
4th qtr.	11,870	13,057	— 1,187	— 1,095	+ 54	26	— 12	+ 324
1962 1st qtr.	11,327	10,719	+ 608	+ 456	— 192	24	— 16	+ 608
2nd qtr.	11,452	11,623	— 171	— 428	— 222	26	+ 61	+ 437
3rd qtr.	11,928	12,735	— 807	+ 429	+ 1,187	26	— 23	— 370
4th qtr.	13,799	14,972	— 1,173	— 532	+ 616	28	+ 3	— 1,543
1963 1st qtr.	11,936	11,452	+ 484	+ 415	— 90	26	+ 5	+ 484
2nd qtr.	12,106	12,343	— 237	+ 397	+ 611	36	+ 13	+ 247
3rd qtr.	12,721	13,796	— 1,075	— 579	+ 425	35	— 36	— 828
4th qtr.	14,666	16,980	— 2,314	— 180	+ 2,020	54	— 60	— 3,142
1964 1st qtr.	13,579	12,532	+ 1,047	+ 694	— 345	34	+ 42	+ 1,047
2nd qtr.	13,375	13,445	— 70	— 74	— 11	45	+ 38	+ 977
3rd qtr.	14,493	13,577	+ 916	+ 1,021	+ 84	40	+ 19	+ 1,893
4th qtr.	15,196	17,646	— 2,450	— 1,442	+ 931	44	— 33	— 557
1965 1st qtr.	14,389	13,837	+ 552	— 7	— 564	35	+ 30	+ 552
2nd qtr.	14,265	15,221	— 956	— 240	+ 634	48	— 34	— 404
3rd qtr.	16,031	15,727	+ 304	+ 701	+ 328	43	— 25	— 100
1963 Oct.	4,089	4,596	— 507	— 189	+ 300	18	+ 0	— 1,335
Nov.	4,094	4,814	— 720	— 74	+ 583	15	— 48	— 2,055
Dec.	6,483	7,570	— 1,087	+ 82	+ 1,137	20	— 12	— 3,142
1964 Jan.	4,585	4,315	+ 270	— 85	— 302	4	+ 57	+ 270
Feb.	3,417	4,024	— 607	+ 1	+ 570	11	— 27	— 337
March	5,577	4,193	+ 1,384	+ 778	— 613	19	+ 12	+ 1,047
April	4,053	4,385	— 332	— 338	— 3	17	+ 20	+ 715
May	3,824	3,863	— 39	+ 9	+ 50	17	+ 19	+ 676
June	5,498	5,197	+ 301	+ 255	— 58	11	— 1	+ 977
July	4,326	4,804	— 478	— 459	+ 20	12	+ 13	+ 499
Aug.	4,353	4,222	+ 131	+ 247	+ 88	14	— 14	+ 630
Sep.	5,814	4,551	+ 1,263	+ 1,233	— 24	14	+ 20	+ 1,893
Oct.	4,482	5,157	— 675	— 198	+ 459	14	— 4	+ 1,218
Nov.	4,275	5,274	— 999	— 1,038	— 33	12	+ 18	+ 219
Dec.	6,439	7,215	— 776	— 206	+ 505	18	— 47	— 557
1965 Jan.	5,099	4,725	+ 374	— 32	— 419	7	— 6	+ 374
Feb.	3,531	4,403	— 872	— 240	+ 608	12	— 12	— 498
March	5,759	4,709	+ 1,050	+ 265	— 753	16	+ 48	+ 552
April	4,173	4,694	— 521	— 276	+ 211	13	— 21	+ 31
May	3,971	4,766	— 795	+ 1	+ 765	18	— 13	— 764
June	6,121	5,761	+ 360	+ 35	— 343	17	— 1	— 404
July	4,559	5,247	— 688	+ 55	+ 709	20	— 14	— 1,092
Aug.	5,218	5,112	+ 106	— 80	— 225	15	— 23	— 986
Sep.	6,254	5,368	+ 886	+ 726	— 156	8	+ 12	— 100
Oct.	4,664	5,005	— 341	— 93	+ 242	7	+ 2	— 441

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

5. The Federal Government's Indebtedness

Millions of DM

Position at end of month	Total	Post-currency-reform indebtedness inside the country: Credit market indebtedness (for break-down see Table 6)	Credits of Bundesbank for payments to international institutions 1)	Indebtedness to Bundesbank due to alteration of exchange parity	Indebtedness to: Social insurance institutions	Indebtedness to: Other public authorities	Liabilities in respect of Equalisation claims 2): Total	of which, for purposes of open-market policy, converted into Treasury bills	of which, converted into Non-interest-bearing Treasury bonds	4 % commutation debt of 1957 and 4 % compensation debt of 1959 3)	Foreign debt 3)
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	—	—	—	.
1954 Dec.	18,254.2	1,145.5	390.7	—	967.3	—	8,005.1	—	—	—	7,745.6
1955 Dec.	18,228.6	670.4	390.7	—	959.3	—	8,129.3	264.0	784.3	—	8,078.9
1956 Dec.	17,974.9	497.5	390.8	—	948.9	—	8,081.9	366.2	1,062.9	—	8,055.8
1957 Dec.	20,083.4	—	390.8	—	1,012.9	—	10,698.2	292.5	3,949.1	.	7,981.5
1958 Dec.	20,707.9	—	661.7	—	998.0	—	10,856.0	364.4	4,050.1	394.2	7,798.0
1959 Dec.	22,146.0	1,512.1	1,210.7	—	982.4	—	11,061.0	439.3	2,606.2	684.6	6,695.2
1960 Dec.	23,894.3	2,552.7	1,387.2	—	1,139.5	—	11,164.0	967.9	4,235.1	794.9	6,856.0
1961 Dec.	28,511.6	5,893.8	2,635.7 4)	1,265.0	3,219.3	—	11,142.0	1,208.0	4,083.8	890.7	3,465.1
1962 March	28,026.0	5,703.6	2,334.7	1,265.0	3,217.2	—	11,134.0	765.5	3,528.3	909.2	3,462.3
June	27,782.0	5,482.0	2,474.7	1,190.2	3,208.7	—	11,108.0	804.8	3,499.9	906.4	3,412.0
Sep.	28,733.6	6,669.8	2,228.1	1,190.2	3,206.6	—	11,114.0	916.6	3,099.4	920.0	3,404.9
Dec.	29,295.9	7,285.0	2,155.7	1,190.2	3,197.8	—	11,110.0	1,319.7	2,449.2	954.2	3,403.0
1963 March	29,066.5	7,194.4	2,164.4	1,190.2	3,143.2	—	11,115.0	776.3	3,524.5	977.6	3,281.7
June	29,503.2	7,805.8	2,184.4	1,082.5	3,134.1	—	11,106.0	746.9	2,999.8	969.7	3,220.7
Sep.	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
Sep.	33,045.4	9,978.6	2,878.5	943.0	3,420.9	—	11,675.0	415.9	2,578.0	1,013.8	3,135.6
Oct.	.	10,437.6	2,616.0	943.0	.	—	11,675.0	340.7	2,274.5	.	.
Nov.	.	10,405.3	2,590.0	943.0	.	—	11,675.0	1,102.5	2,279.5	.	.
Dec.	34,236.8	10,910.2	3,016.0	943.0	3,543.2	—	11,667.0	845.9	1,752.7	1,020.2	3,137.2
1965 Jan.	.	10,419.2	2,856.5	943.0	.	—	11,667.0	1,511.7	1,176.4	.	.
Feb.	.	11,099.3	2,842.0	943.0	.	—	11,667.0	1,052.1	1,901.4	.	.
March	33,485.1	10,346.0	2,887.0	943.0	3,482.3	—	11,690.0	1,084.5	1,916.7	1,024.0	3,112.8
April	.	10,557.3	2,877.0	777.5	.	—	11,690.0	690.5	1,946.3	.	.
May	.	11,322.6	2,932.5	777.5	.	—	11,690.0	760.5	1,800.8	.	.
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	.	.
Sep.	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	.	.

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

6. The Federal Government's Credit Market Indebtedness

Millions of DM

Position at end of month	Total	Credits of Bundesbank: for overall budget 1)	Credits of Bundesbank: in respect of post-war economic aid 2)	Treasury bills	Non-interest-bearing Treasury bonds 3)	Medium-term notes (*Kassenobligationen*)	Bonded loans 4): Total	Bonded loans 4): among which: Development aid loan	Direct borrowing: from Reconstruction Loan Corporation	Direct borrowing: from Deutsche Landesrentenbank	Direct borrowing: from other agencies	*Note:* Credits of Bundesbank for payments to international institutions	*Note:* 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 March	5,703.6	—	2,512.8	—	360.6	468.9	1,975.3	1,178.5	325.0	61.0	—	2,334.7	1,265.0
June	5,482.0	—	2,512.8	—	222.1	386.4	1,974.7	1,178.7	325.0	61.0	—	2,474.7	1,190.2
Sep.	6,669.8	—	2,512.8	—	222.1	486.4	2,427.5	1,178.7	325.0	136.0	560.0	2,228.1	1,190.2
Dec.	7,285.0	739.1	2,512.8	—	479.1	380.5	2,712.5	1,178.7	325.0	136.0	—	2,155.7	1,190.2
1963 March	7,194.4	—	2,512.8	—	479.1	547.1	3,120.4	1,178.7	325.0	210.0	—	2,164.4	1,190.2
June	7,805.8	—	2,512.8	—	479.1	552.8	3,726.1	1,178.7	325.0	210.0	—	2,184.4	1,082.5
Sep.	8,231.3	—	2,512.8	—	479.1	441.1	4,188.3	1,178.7	325.0	285.0	—	2,264.2	1,082.5
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
Sep.	9,978.6	—	2,512.8	—	610.0	830.5	5,066.5	1,177.0	245.0	433.8	280.0	2,878.5	943.0
Oct.	10,437.6	—	2,512.8	—	690.0	830.5	5,445.5	1,177.1	245.0	433.8	280.0	2,616.0	943.0
Nov.	10,405.3	—	2,512.8	—	700.0	830.5	5,403.2	1,177.2	245.0	433.8	280.0	2,590.0	943.0
Dec.	10,910.2	1,081.1	2,010.3	—	547.0	830.5	5,382.5	1,177.3	245.0	433.8	380.0	3,016.0	943.0
1965 Jan.	10,491.2	135.2	2,010.3	—	700.0	830.5	5,756.4	1,177.3	245.0	433.8	380.0	2,856.5	943.0
Feb.	11,099.3	760.8	2,010.3	—	700.0	830.5	5,738.9	1,177.3	245.0	433.8	380.0	2,842.0	943.0
March	10,346.0	—	2,010.3	—	700.0	830.5	5,747.6	1,177.2	245.0	432.6	380.0	2,887.0	943.0
April	10,557.3	37.1	2,010.3	201.0	700.0	830.5	5,720.8	1,177.1	245.0	432.6	380.0	2,877.0	777.5
May	11,322.6	737.5	2,010.3	301.0	700.0	830.5	5,685.7	1,176.2	245.0	432.6	380.0	2,932.5	777.5
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
Sep.	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

1) Book credits according to Art. 20 par. 1 item 1 (a) of the Law concerning the Deutsche Bundesbank. — 2) Acquisition by Bundesbank of claim resulting from post-war economic aid. — 3) Until 1956 including those non-interest-bearing Treasury bonds which were passed on to the *Länder* in respect of financial adjustment payments. — 4) Including interest-bearing Treasury bonds. By contrast with the figures given in Table VI 2, excluding own bonds in the 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 4)	Foreign debt
		Total	Book credits of Bundesbank	Treasury bills	Non-interest-bearing Treasury bonds	Tax credit certificates 1)	Medium-term notes (*Kassenobligationen*)	Bonded loans 2)	Other credit market indebtedness 3)			
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 March	14,870.1	4,358.1	4.0	—	308.9	261.7	—	1,603.5	2,180.0	732.3	9,614.0	165.7
June	15,069.1	4,614.4	15.8	—	250.4	269.3	—	1,798.9	2,280.0	730.0	9,559.0	165.7
Sep.	15,030.1	4,575.7	3.7	—	189.1	277.9	10.0	1,795.0	2,300.0	730.0	9,559.0	165.4
Dec.	14,914.7	4,520.9	—	—	163.7	256.0	22.9	1,713.3	2,365.0	730.0	9,499.0	164.8
1960 March	14,871.2	4,467.2	—	—	158.2	261.7	22.9	1,689.4	2,335.0	742.5	9,499.0	162.5
June	14,790.6	4,441.0	—	—	122.9	214.4	22.9	1,655.8	2,425.0	740.0	9,448.0	161.6
Sep.	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
Sep.	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
Sep.	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	1,598.9	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
Sep.	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
Sep.	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
Sep. p)	...	6,339.8	91.4	—	—	50.6	—	2,292.8	3,905.0	...	8,740.0	...

*) Excluding indebtedness to territorial authorities and special funds. — 1) Including Berlin debt certificates. — 2) Including interest-bearing Treasury bonds. — By contrast with the figures given in Table VI 2, excluding own bonds in the issuers' portfolios. — 3) Chiefly direct borrowing from banks and, to a certain extent, from insurance companies. Amounts partly estimated. — 4) Cf. Table VI 9. — The changes in the total are due to redemption payments, to revision of the conversion accounts and to the fact that, from 1957 onwards, the liabilities in respect of equalisation claims of the Land Central Banks were transferred to the Federal Government under Art. 38 of the Law concerning the Deutsche Bundesbank. — 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 4)
		Total	Land and Buildings Tax A 1)	Land and Buildings Tax B 2)	Total	Trade Tax 3)	Tax based on total of wages paid					
1950	2,696.6	1,169.8	.	.	1,246.1	1,041.5	204.7	58.2	91.1	29.7	40.3	61.2
1951	3,512.2	1,221.9	.	.	1,963.1	1,705.2	257.8	71.0	105.7	31.7	44.9	73.9
1952	4,216.2	1,225.3	306.5	918.8	2,623.0	2,309.8	313.2	82.9	118.6	34.9	47.2	84.3
1953	4,764.1	1,274.3	317.2	957.1	3,097.2	2,747.8	349.4	88.7	129.7	35.9	48.5	89.9
1954	5,101.5	1,333.7	325.8	1,007.9	3,341.7	2,957.3	384.4	95.3	139.8	38.7	49.4	102.9
1955	5,561.3	1,376.3	334.7	1,041.6	3,726.4	3,288.4	438.0	99.8	140.8	42.6	49.8	125.6
1956	6,114.5	1,404.5	339.1	1,065.4	4,222.6	3,726.2	496.3	98.6	150.8	47.4	49.5	141.1
1957	7,011.0	1,456.2	349.7	1,106.5	5,047.0	4,503.9	543.1	105.6	152.5	54.2	48.8	146.7
1958	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 5)	9,636.5	1,630.6	377.7	1,252.9	7,433.4	6,780.4	653.0	124.0	105.7	66.8	45.8	230.2
1961	10,471.4	1,718.9	395.7	1,317.2	8,147.2	7,430.0	717.2	128.0	82.1	67.3	45.5	282.4
1962	11,220.7	1,862.0	402.0	1,415.2	8,770.3	7,987.4	782.9	107.2	55.4	67.3	45.5	313.0
1963	11,783.3	1,950.5	412.8	1,496.1	9,272.9	8,464.4	808.5	78.1	37.9	72.5	45.5	325.9
1964	12,568.1	1,994.4	421.9	1,579.1	9,952.0	9,104.0	848.0	84.8	28.6	76.7	46.4	385.2
1959 1st qtr.	2,027.4	409.2	99.6	309.6	1,484.6	1,333.2	151.4	30.0	32.9	18.4	8.8	43.5
2nd qtr.	2,081.9	383.1	81.9	301.2	1,566.4	1,421.5	144.9	28.2	30.0	15.1	17.6	41.5
3rd qtr.	2,143.1	393.8	89.7	304.1	1,616.5	1,465.1	151.4	30.1	26.5	14.3	11.3	50.6
4th qtr.	2,346.0	409.2	99.2	310.0	1,800.2	1,644.7	155.5	29.9	29.5	15.0	10.0	52.2
1960 1st qtr. 5)	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 6)	93.8	324.3	1,937.4	1,755.0	182.4	32.6	23.6	19.6	13.8	61.1
2nd qtr.	2,620.4	409.8	91.9	317.8	2,060.0	1,889.2	170.8	31.1	22.5	15.1	12.6	69.3
3rd qtr.	2,659.1	439.4	100.4	337.8	2,068.2	1,886.4	181.8	31.6	18.2	15.8	10.4	75.5
4th qtr.	2,685.6	451.5	109.5	337.3	2,081.6	1,899.4	182.2	32.8	17.8	16.7	8.6	76.5
1962 1st qtr.	2,706.7	434.5	85.4	340.9	2,116.9	1,920.0	196.9	29.4	18.2	19.8	15.6	72.3
2nd qtr.	2,810.7	446.0	93.3	343.7	2,221.8	2,037.5	184.3	26.5	14.6	15.0	11.3	75.5
3rd qtr.	2,824.1	502.9	109.4	381.2	2,173.9	1,970.8	203.1	26.2	11.4	15.4	10.2	84.1
4th qtr.	2,879.2	478.6	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	2,239.3	239.1	23.6	5.5	20.0	10.2	126.3

Source: Federal Statistical Office. — 1) Including participation amounts in respect of Land and Buildings Tax. — 2) Including grants in respect of Land and Buildings Tax. — 3) Including Trade Tax adjustment. — 4) Among which, surcharge on Land Purchase Tax. — 5) From 1960 onwards including Saarland. — 6) From 1961 onwards including Land and Buildings Tax C.

9. Equalisation Claims*)

Millions of DM

Movement and breakdown of holdings	All creditors	Deutsche Bundesbank	Credit institutions 1)	Insurance companies	Building and loan associations	Fund for the Purchase of Equalisation Claims 2)
			I. Movement to date			
(1) Equalisation Claims allocated 3)	22,515	8,680 4)	7,632	6,137	66	—
(2) Decrease in holdings						
(a) linear and premature redemption	1,859	—	1,040	810	9	—
(b) repurchases and offsets by debtors	141	—	140	1	—	—
(3) Balance 1 less 2	20,515	8,680	6,452	5,326	57	—
(4) Change of creditor						
(a) sales to the Fund for the Purchase of Equalisation Claims	—	—	— 421	— 125	— 4	+ 550
(b) temporary sales to Deutsche Bundesbank (less repurchases)	—	—	—	—	—	—
(c) balance of purchases and sales between other creditor groups	—	—	+ 196	— 194	— 2	—
(5) Holdings at the end of October 1965	20,515	8,680 5)	6,227	5,007	51	550
note: *of which, converted into money-market paper*	1,807	1,807 5)	—	—	—	—
			II. Holdings at the end of October 1965 broken down by interest rates and debtors			
(1) Breakdown by interest rates						
(a) non-interest-bearing Equalisation Claims	49	—	1	—	—	48
(b) 3 % Equalisation Claims	14,074	8,133	5,683	—	—	258
(c) 3 1/2 % Equalisation Claims	5,375	—	196	4,997	51	131
(d) 4 1/2 % Equalisation Claims	460	—	347	—	—	113
(e) 3 % Special Equalisation Claims	10	—	—	10	—	—
(f) non-interest-bearing debt certificate 6)	547	547	—	—	—	—
(2) Breakdown by debtors						
(a) Federal Government	11,775	8,680	463	2,518	—	114
(b) *Länder*	8,740	—	5,764	2,489	51	436
(3) Total (1 a to 1 f = 2 a + 2 b)	20,515	8,680 5)	6,227	5,007	51	550
note: *of which, converted into money-market paper*	1,807	1,807 5)	—	—	—	—

*) The figures are chiefly based on special statistics collected as at 31 October 1957, the results of which have as far as possible been projected to the date indicated. — 1) Including Postal Cheque and Postal Savings Bank offices as well as, in contrast to the monthly balance-sheet statistics, the smaller credit co-operatives (Raiffeisen) whose balance-sheet total at the end of 1961 amounted to less than DM 2 million. — 2) According to Art. 8 *et seq.* of the Law on the Redemption of Equalisation Claims dated 30 July 1965. — 3) Including those equalisation claims which are yet to be allocated to the institutions in accordance with their conversion accounts. — 4) Including non-interest-bearing debt certificate; cf. footnote 6). — 5) The holding of DM 6,873 million shown in the Return of the Deutsche Bundesbank as of 31 October 1965 (Table II B) is the difference between the amount of DM 8,680 million recorded under I (5) and II (3) and that part of the equalisation claims, amounting to DM 1,807 million, which was converted into money-market paper for purposes of open-market policy. — 6) Non-interest-bearing debt certificate of the Federal Government concerning money supply to Berlin.

VII. Foreign Trade and Payments

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

Millions of DM

Group of countries, or country		1960	1961	1962	1963	1964	1965 Sep.	1965 Oct.	1965 Jan./Oct.	1964 Jan./Oct.
		Total								
All Countries	Imports	42,722.6	44,363.2	49,498.2	52,277.3	58,839.3	6,169.2	6,264.4	57,742.3	47,690.6
	Exports	47,946.1	50,978.4	52,974.7	58,309.6	64,920.3	5,918.5	6,330.7	58,424.9	53,208.1
	Balance	+5,223.5	+6,615.2	+3,476.5	+6,032.3	+6,081.0	— 250.7	+ 66.3	+ 682.6	+5,517.5
of which:										
I. Industrial Countries	Imports	29,728.7	31,338.5	35,436.1	37,924.3	42,498.7	4,603.1	4,706.2	42,606.0	34,399.3
	Exports	34,714.9	37,615.2	40,232.2	45,494.9	50,441.6	4,598.7	4,955.2	45,056.0	41,497.7
	Balance	+4,986.2	+6,276.7	+4,796.1	+7,570.6	+7,942.9	— 4.4	+ 249.0	+2,450.0	+7,098.4
of which:										
A. E.E.C. countries	Imports	12,708.3	13,778.0	15,966.4	17,341.6	20,392.9	2,366.6	2,472.3	22,004.4	16,484.2
	Exports	14,147.9	16,180.3	18,012.2	21,754.1	23,630.4	2,098.0	2,282.8	20,556.7	19,615.1
	Balance	+1,439.6	+2,402.3	+2,045.8	+4,412.5	+3,237.5	— 268.6	— 189.5	—1,447.7	+3,130.9
of which:										
Belgium-Luxembourg	Imports	2,441.4	2,354.7	2,764.9	3,358.5	4,304.6	496.1	477.1	4,498.4	3,412.5
	Exports	2,889.8	3,262.2	3,583.3	4,142.1	4,878.5	471.1	520.5	4,569.6	4,006.0
	Balance	+ 448.4	+ 907.5	+ 818.4	+ 783.6	+ 573.9	— 25.0	+ 43.4	+ 71.2	+ 593.5
France	Imports	3,997.9	4,617.7	5,270.4	5,495.1	6,270.2	640.4	708.4	6,420.3	5,114.1
	Exports	4,202.0	4,777.3	5,439.9	6,432.0	7,423.9	643.7	705.0	6,347.0	6,124.2
	Balance	+ 204.1	+ 159.6	+ 169.5	+ 936.9	+1,153.7	+ 3.3	— 3.4	— 73.3	+1,010.1
Italy	Imports	2,631.3	3,043.4	3,735.4	3,699.5	4,467.7	570.3	614.2	5,438.9	3,654.1
	Exports	2,846.5	3,385.4	4,106.1	5,462.4	4,592.5	366.5	405.4	3,612.6	3,904.3
	Balance	+ 215.2	+ 342.0	+ 370.7	+1,762.9	+ 124.8	— 203.8	— 208.8	—1,826.3	+ 250.2
Netherlands	Imports	3,637.7	3,762.2	4,195.7	4,788.5	5,350.4	659.8	672.6	5,646.8	4,303.5
	Exports	4,209.6	4,755.4	4,882.9	5,717.6	6,735.5	616.7	651.9	6,027.5	5,580.6
	Balance	+ 571.9	+ 993.2	+ 687.2	+ 929.1	+1,385.1	— 43.1	— 20.7	+ 380.7	+1,277.1
B. E.F.T.A. countries	Imports	8,391.5	8,592.2	9,395.6	9,645.9	10,685.7	1,073.6	1,100.3	9,912.7	8,641.9
	Exports	13,435.8	14,422.1	14,712.4	15,795.2	17,685.7	1,608.7	1,733.1	15,884.5	14,408.9
	Balance	+5,044.3	+5,829.9	+5,316.8	+6,149.3	+7,000.0	+ 535.1	+ 632.8	+5,971.8	+5,767.0
of which:										
Denmark	Imports	1,154.5	1,159.1	1,208.6	1,198.4	1,262.2	144.2	143.9	1,204.0	1,025.6
	Exports	1,643.0	1,680.6	1,825.9	1,777.1	2,103.5	182.4	193.3	1,936.0	1,710.5
	Balance	+ 488.5	+ 521.5	+ 617.3	+ 578.7	+ 841.3	+ 38.2	+ 49.4	+ 732.0	+ 684.9
United Kingdom	Imports	1,956.4	1,965.1	2,350.9	2,471.6	2,782.1	258.2	266.4	2,573.0	2,263.4
	Exports	2,146.8	2,122.4	1,954.1	2,212.1	2,716.5	230.5	242.8	2,273.3	2,241.9
	Balance	+ 190.4	+ 157.3	— 396.8	— 259.5	— 65.6	— 27.7	— 23.6	— 299.7	— 21.5
Norway	Imports	543.0	544.2	597.7	681.8	774.7	60.7	76.2	707.1	633.2
	Exports	1,168.6	1,263.6	1,127.7	1,177.9	1,249.1	99.8	147.2	1,178.6	1,011.5
	Balance	+ 625.6	+ 719.4	+ 530.0	+ 496.1	+ 474.4	+ 39.1	+ 71.0	+ 471.5	+ 378.3
Austria	Imports	1,152.1	1,247.0	1,376.3	1,368.6	1,523.9	155.3	152.7	1,393.9	1,236.5
	Exports	2,443.6	2,685.6	2,757.0	2,937.8	3,295.3	344.3	349.4	3,043.8	2,638.0
	Balance	+1,291.5	+1,438.6	+1,380.7	+1,569.2	+1,771.4	+ 189.0	+ 196.7	+1,649.9	+1,401.5
Portugal	Imports	155.1	134.5	154.8	189.9	199.4	22.0	21.0	182.7	155.5
	Exports	449.5	436.0	381.3	424.7	501.3	45.9	55.2	507.3	409.4
	Balance	+ 294.4	+ 301.5	+ 226.5	+ 234.8	+ 301.9	+ 23.9	+ 34.2	+ 324.6	+ 253.9
Sweden	Imports	1,803.6	1,930.1	2,000.2	2,013.7	2,304.2	240.1	239.8	2,057.3	1,850.7
	Exports	2,593.1	2,614.1	2,669.5	2,980.8	3,258.7	298.6	338.1	3,099.7	2,635.8
	Balance	+ 789.5	+ 684.0	+ 669.3	+ 967.1	+ 954.5	+ 58.5	+ 98.3	+1,042.4	+ 785.1
Switzerland	Imports	1,626.8	1,612.2	1,707.1	1,721.9	1,839.2	193.1	200.3	1,794.7	1,477.0
	Exports	2,991.2	3,619.8	3,996.9	4,284.8	4,561.3	407.2	407.1	3,845.8	3,761.8
	Balance	+1,364.4	+2,007.6	+2,289.8	+2,562.9	+2,722.1	+ 214.1	+ 206.8	+2,051.1	+2,284.8
C. Other European countries 1)	Imports	595.0	727.3	695.1	730.9	810.6	81.9	86.4	729.2	655.2
	Exports	1,020.1	1,119.0	1,171.3	1,083.1	1,251.7	115.2	119.0	1,240.6	1,023.2
	Balance	+ 425.1	+ 391.7	+ 476.2	+ 352.2	+ 441.1	+ 33.3	+ 32.6	+ 511.4	+ 368.0
among which:										
Finland 2)	Imports	(525.1)	(621.8)	(593.4)	(612.5)	(656.5)	(60.4)	(64.2)	(581.2)	(533.7)
	Exports	(829.3)	(928.4)	(930.6)	(816.0)	(958.1)	(87.6)	(93.0)	(971.1)	(777.4)
	Balance	(+ 304.2)	(+ 306.6)	(+ 337.2)	(+ 203.5)	(+ 301.6)	(+ 27.2)	(+ 28.8)	(+ 389.9)	(+ 243.7)
D. Non-European countries	Imports	8,033.9	8,241.0	9,379.0	10,205.9	10,609.5	1,081.0	1,047.2	9,959.7	8,618.0
	Exports	6,111.1	5,893.8	6,336.3	6,862.5	7,873.8	776.8	820.3	7,374.2	6,450.5
	Balance	—1,922.8	—2,347.2	—3,042.7	—3,343.4	—2,735.7	— 304.2	— 226.9	—2,585.5	—2,167.5
of which:										
United States of America 3)	Imports	5,976.5	6,099.6	7,032.8	7,941.4	8,066.2	801.9	780.9	7,451.7	6,543.9
	Exports	3,767.9	3,515.2	3,860.3	4,195.5	4,785.8	518.1	514.5	4,600.1	3,916.0
	Balance	—2,208.6	—2,584.4	—3,172.5	—3,745.9	—3,280.4	— 283.8	— 266.4	—2,851.6	—2,627.9
Canada	Imports	876.7	944.6	871.5	743.9	779.6	75.1	83.4	710.9	622.9
	Exports	536.0	530.9	547.4	529.9	612.3	65.1	106.1	623.6	506.6
	Balance	— 340.7	— 413.7	— 324.1	— 214.0	— 167.3	— 10.0	+ 22.7	— 87.3	— 116.3
Australia	Imports	403.7	365.0	482.5	390.9	461.2	37.2	35.7	402.7	386.8
	Exports	558.9	443.4	500.2	519.5	598.0	57.0	59.9	554.8	491.1
	Balance	+ 155.2	+ 78.4	+ 17.7	+ 128.6	+ 136.8	+ 19.8	+ 24.2	+ 152.1	+ 104.3
Japan	Imports	285.6	375.0	452.5	520.4	635.9	84.4	85.5	776.0	518.1
	Exports	503.4	754.0	769.2	792.3	875.0	53.2	57.4	626.7	726.7
	Balance	+ 217.8	+ 379.0	+ 316.7	+ 271.9	+ 239.1	— 31.2	— 28.1	— 149.3	+ 208.6
New Zealand	Imports	149.2	97.2	126.3	144.2	160.1	9.2	11.2	156.0	136.6
	Exports	97.4	98.4	82.4	92.7	96.9	10.6	9.3	95.4	79.7
	Balance	— 51.8	+ 1.2	— 43.9	— 51.5	— 63.2	+ 1.4	— 1.9	— 60.6	— 56.9
South Africa	Imports	342.2	359.6	413.4	465.1	506.5	73.2	50.5	462.4	409.7
	Exports	647.5	551.9	576.8	732.6	905.8	72.8	73.1	873.6	730.4
	Balance	+ 305.3	+ 192.3	+ 163.4	+ 267.5	+ 399.3	— 0.4	+ 22.6	+ 411.2	+ 320.7

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

Millions of DM

Group of countries, or country		1960	1961	1962	1963	1964	1965			1964
		Total					Sep.	Oct.	Jan./Oct.	Jan./Oct.
II. Developing Countries[4])	Imports	10,894.1	10,888.6	11,816.0	12,118.9	13,843.7	1,308.8	1,279.0	12,772.6	11,310.4
	Exports	10,831.8	11,143.5	10,434.8	10,816.2	11,939.2	1,098.0	1,142.8	11,048.8	9,685.3
of which:	Balance	— 62.3	+ 254.9	—1,381.2	—1,302.7	—1,904.5	— 210.8	— 136.2	—1,723.8	—1,625.1
A. European countries	Imports	1,394.5	1,522.2	1,581.5	1,554.2	1,801.3	155.0	176.5	1,503.8	1,347.3
	Exports	1,853.2	2,059.1	2,195.9	2,434.5	2,746.7	266.9	274.4	2,594.8	2,254.7
	Balance	+ 458.7	+ 536.9	+ 614.4	+ 880.3	+ 945.4	+ 111.9	+ 97.9	+1,091.0	+ 907.4
B. African countries	Imports	2,113.1	2,104.2	2,274.1	2,792.6	3,917.2	363.3	368.5	3,753.1	3,190.2
	Exports	1,885.4	1,687.8	1,553.7	1,875.5	2,093.9	199.8	190.9	1,793.7	1,729.0
	Balance	— 227.7	— 416.4	— 720.4	— 917.1	—1,823.3	— 163.5	— 177.6	—1,959.4	—1,461.2
C. Asiatic countries	Imports	3,645.4	3,581.1	3,658.8	3,780.6	3,917.1	383.3	347.7	3,485.3	3,245.5
	Exports	3,771.9	3,777.2	3,373.2	3,606.3	3,973.6	360.6	395.5	3,932.2	3,171.7
	Balance	+ 126.5	+ 196.1	— 285.6	— 174.3	+ 56.5	— 22.7	+ 47.8	+ 446.9	— 73.8
D. Latin American countries	Imports	3,723.7	3,662.8	4,290.6	3,985.9	4,184.7	405.8	381.3	4,015.1	3,507.4
	Exports	3,307.9	3,598.6	3,297.6	2,878.3	3,109.0	269.7	280.1	2,712.8	2,516.5
	Balance	— 415.8	— 64.2	— 993.0	—1,107.6	—1,075.7	— 136.1	— 101.2	—1,302.3	— 990.9
E. Oceania	Imports	17.4	18.3	11.0	5.6	23.4	1.4	5.0	15.3	20.0
	Exports	13.4	20.8	14.4	21.6	16.0	1.0	1.9	15.3	13.4
among which:	Balance	— 4.0	+ 2.5	+ 3.4	+ 16.0	— 7.4	— 0.4	— 3.1	+ 0.0	— 6.6
Countries and territories associated with E.E.C.	Imports	(1,117.0)	(1,277.5)	(1,416.6)	(1,512.1)	(1,691.1)	(143.1)	(174.4)	(1,358.5)	(1,346.7)
	Exports	(1,181.4)	(1,218.4)	(1,171.0)	(1,343.2)	(1,439.3)	(121.5)	(128.2)	(1,294.7)	(1,185.4)
	Balance	(+ 64.4)	(— 59.1)	(— 245.6)	(— 168.9)	(— 251.8)	(— 21.6)	(— 46.2)	(— 63.8)	(— 161.3)
Territories associated with E.F.T.A.[5])	Imports	(331.9)	(298.3)	(249.4)	(335.1)	(422.8)	(52.4)	(46.2)	(394.9)	(350.8)
	Exports	(331.2)	(334.9)	(325.9)	(337.6)	(364.3)	(30.1)	(34.2)	(346.7)	(295.6)
	Balance	(— 0.7)	(+ 36.6)	(+ 76.5)	(+ 2.5)	(— 58.5)	(— 22.3)	(— 12.0)	(— 48.2)	(— 55.2)
III. Eastern Bloc Countries	Imports	1,998.2	2,041.7	2,159.4	2,154.5	2,411.8	249.2	270.4	2,282.8	1,911.3
	Exports	2,255.5	2,071.7	2,143.1	1,812.9	2,316.6	200.2	211.6	2,132.5	1,842.8
of which:	Balance	+ 257.3	+ 30.0	— 16.3	— 341.6	— 95.2	— 49.0	— 58.8	— 150.3	— 68.5
A. European countries	Imports	1,697.4	1,878.6	2,000.2	1,988.8	2,201.6	226.9	245.1	2,032.7	1,743.6
	Exports	1,851.3	1,921.6	2,014.6	1,750.2	2,206.4	186.4	175.9	1,899.7	1,768.1
of which:	Balance	+ 153.9	+ 43.0	+ 14.4	— 238.6	+ 4.8	— 40.5	— 69.2	— 133.0	+ 24.5
Albania	Imports	0.3	0.2	0.3	0.7	0.4	0.0	0.1	0.3	0.3
	Exports	0.9	0.7	2.3	2.8	3.5	0.5	0.5	5.1	2.3
	Balance	+ 0.6	+ 0.5	+ 2.0	+ 2.1	+ 3.1	+ 0.5	+ 0.4	+ 4.8	+ 2.0
Bulgaria	Imports	82.6	94.9	106.9	116.7	121.0	15.2	20.5	122.0	92.8
	Exports	122.6	72.2	97.7	94.0	155.8	14.0	23.5	162.9	123.1
	Balance	+ 40.0	— 22.7	— 9.2	— 22.7	+ 34.8	— 1.2	+ 3.0	+ 40.9	+ 30.3
Poland	Imports	320.2	339.0	327.1	321.1	362.7	37.8	38.8	318.0	265.1
	Exports	304.3	282.8	263.3	260.6	313.9	26.1	26.2	302.0	237.5
	Balance	— 15.9	— 56.2	— 63.8	— 60.5	— 48.8	— 11.7	— 12.6	— 16.0	— 27.6
Roumania	Imports	176.2	211.1	246.9	224.5	245.2	23.4	22.7	221.5	205.4
	Exports	149.8	232.4	327.7	292.3	330.8	28.0	29.1	392.3	269.5
	Balance	— 26.4	+ 21.3	+ 80.8	+ 67.8	+ 85.6	+ 4.6	+ 6.4	+ 170.8	+ 64.1
U.S.S.R.	Imports	672.5	795.7	861.4	834.7	937.1	88.1	96.6	891.9	759.9
	Exports	778.1	822.8	826.4	614.0	774.3	58.9	31.5	471.3	629.4
	Balance	+ 105.6	+ 27.1	— 35.0	— 220.7	— 162.8	— 29.2	— 65.1	— 420.6	— 130.5
Czechoslovakia	Imports	258.9	248.7	262.8	260.1	287.9	29.4	32.1	259.9	229.6
	Exports	273.8	306.5	299.2	234.3	331.9	35.3	34.9	319.3	263.3
	Balance	+ 14.9	+ 57.8	+ 36.4	— 25.8	+ 44.0	+ 5.9	+ 2.8	+ 59.4	+ 33.7
Hungary	Imports	186,7	189.0	194.8	231.0	247.3	33.0	34.3	219.1	190.5
	Exports	221.8	204.2	198.0	252.2	296.2	23.6	30.2	246.8	243.0
	Balance	+ 35.1	+ 15.2	+ 3.2	+ 21.2	+ 48.9	— 9.4	— 4.1	+ 27.7	+ 52.5
B. Asiatic countries	Imports	300.8	163.1	159.2	165.7	210.2	22.3	25.3	250.1	167.7
	Exports	404.2	150.1	128.5	62.7	110.2	13.8	35.7	232.8	74.7
of which:	Balance	+ 103.4	— 13.0	— 30.7	— 103.0	— 100.0	— 8.5	+ 10.4	— 17.3	— 93.0
China, People's Republic	Imports	291.3	159.4	156.4	162.5	206.9	21.2	24.5	241.7	165.4
	Exports	400.8	123.3	124.5	61.3	101.9	13.5	35.6	225.7	67.3
	Balance	+ 109.5	— 36.1	— 31.9	— 101.2	— 105.0	— 7.7	+ 11.1	— 16.0	— 98.1
Other countries	Imports	9.5	3.7	2.8	3.2	3.3	1.1	0.8	8.4	2.3
	Exports	3.4	26.8	4.0	1.4	8.3	0.3	0.1	7.1	7.4
	Balance	— 6.1	+ 23.1	+ 1.2	— 1.8	+ 5.0	— 0.8	— 0.7	— 1.3	+ 5.1
IV. Ships' and aircraft's fuel and other supplies, and Countries not ascertained	Imports	101.6	94.4	86.7	79.6	85.1	8.1	8.8	80.9	69.6
	Exports	143.9	148.0	164.6	185.6	222.9	21.6	21.1	187.6	182.3
	Balance	+ 42.3	+ 53.6	+ 77.9	+ 106.0	+ 137.8	+ 13.5	+ 12.3	+ 106.7	+ 112.7

*) Compiled from the official foreign trade statistics of the Federal Statistical Office; special trade: imports according to producer countries, exports according to consumer countries. Classification of countries in the respective groups according to the latest position. — [1]) Iceland, Irish Free State, and Finland. — [2]) Associated with E.F.T.A. — [3]) Including Panama Canal Zone. — [4]) Countries attributed to developing countries according to the list of countries of the Development Assistance Committee (D.A.C.) within O.E.C.D. — [5]) Not including Finland, which is recorded under I.C.

2. Important Items in the Balance of Payments *)

Millions of DM

Period	I. Net movement of gold and exchange [1]	II. Balance of current items and capital movements — Current items — Total	Net transactions in goods and services — Total	Balance of trade [2]	Services [3] [4]	Net transfer payments (outflow: —)	Capital transactions (capital export: —) [5] — Net overall capital transactions	Net long-term capital transactions — Total	Private	Official [6]	Net short-term capital transactions — Total	Private	Official	Net balance of current items and capital movements	III. Residual item of the balance of payments [7] (I less II)
1950	— 564	— 407	—2,472	—3,012	+ 540	+2,065	+ 207	+ 458	.	+ 458	— 251	— 251	—	— 200	— 364
1951	+2,038	+2,341	+ 812	— 149	+ 961	+1,529	+ 87	— 149	.	— 149	+ 236	+ 236	—	+2,428	— 390
1952	+2,761	+2,528	+2,368	+ 706	+1,662	+ 160	— 23	— 586	— 15	— 571	+ 563	+ 477	+ 86	+2,505	+ 256
1953	+3,614	+3,793	+4,244	+2,516	+1,728	— 451	+ 50	—1,645	— 61	—1,584	+1,695	+ 395	+1,300	+3,843	— 229
1954	+2,782	+3,609	+4,083	+2,698	+1,385	— 474	— 375	— 518	— 264	— 254	+ 143	+ 305	— 162	+3,234	— 452
1955	+1,851	+2,205	+3,039	+1,245	+1,794	— 834	— 450	— 381	— 110	— 271	— 69	+ 119	— 188	+1,755	+ 96
1956	+5,014	+4,485	+5,691	+2,897	+2,794	—1,206	+ 52	— 555	+ 134	— 689	+ 607	+ 894	— 287	+4,537	+ 477
1957	+5,122	+5,878	+7,732	+4,083	+3,649	—1,854	—2,436	— 623	+ 239	— 862	—1,813	— 3	—1,810	+3,442	+1,680
1958	+3,188	+6,065	+7,955	+4,954	+3,001	—1,890	—2,392	—1,568	— 518	—1,050	— 824	— 737	— 87	+3,673	— 485
1959	—2,204	+4,234	+7,481	+5,361	+2,120	—3,247	—6,242	—5,447	—1,152	—4,295	— 795	—1,193	+ 398	—2,008	— 196
1960	+8,007	+4,712	+8,106	+5,223	+2,883	—3,394	+1,780	— 173	+1,066	—1,239	+1,953	+2,910	— 957	+6,492	+1,515
1961	—1,928 [8]	+2,924	+7,359	+6,615	+ 744	—4,435	—5,108	—4,241	+ 880	—5,121	— 867	+ 339	—1,206	—2,184	+ 256
1962	— 552	—2,124	+3,030	+3,477	— 447	—5,154	+ 765	— 101	+1,072	—1,173	+ 866	+ 272	+ 594	—1,359	+ 807
1963	+2,572	+ 973	+5,931	+6,032	— 101	—4,958	+2,217	+1,950	+3,131	—1,181	+ 267	+ 725	— 458	+3,190	— 618
1964	+ 12	+ 807	+5,752	+6,081	— 329	—4,945	—2,037	— 814	+ 445	—1,259	—1,223	+ 224	—1,447	—1,230	+1,242
1956 1st qtr.	+ 615	+ 817	+1,030	+ 413	+ 617	— 213	— 220	— 116	— 94	— 22	— 104	— 86	— 18	+ 597	+ 18
2nd qtr.	+1,543	+1,178	+1,478	+ 992	+ 486	— 300	+ 279	— 183	— 105	— 78	+ 462	+ 460	+ 2	+1,457	+ 86
3rd qtr.	+1,633	+ 950	+1,291	+ 532	+ 759	— 341	+ 171	— 113	+ 290	— 403	+ 284	+ 311	— 27	+1,121	+ 512
4th qtr.	+1,223	+1,540	+1,892	+ 960	+ 932	— 352	— 178	— 143	+ 43	— 186	— 35	+ 209	— 244	+1,362	— 139
1957 1st qtr.	+ 846	+1,233	+1,632	+ 718	+ 914	— 399	— 779	— 110	+ 11	— 121	— 669	+ 16	— 685	+ 454	+ 392
2nd qtr.	+1,457	+1,522	+2,022	+1,140	+ 882	— 500	— 804	— 111	+ 25	— 136	— 693	— 149	— 544	+ 718	+ 739
3rd qtr.	+3,383	+1,425	+1,952	+1,030	+ 922	— 527	+ 563	— 242	+ 238	— 480	+ 805	+ 927	— 122	+1,988	+1,395
4th qtr.	— 564	+1,698	+2,126	+1,195	+ 931	— 428	—1,416	— 160	— 35	— 125	—1,256	— 797	— 459	+ 282	— 846
1958 1st qtr.	— 52	+1,001	+1,547	+ 689	+ 858	— 546	—1,241	— 63	+ 41	— 104	—1,178	— 735	— 443	— 240	+ 188
2nd qtr.	+1,293	+1,622	+2,182	+1,453	+ 729	— 560	— 521	— 385	— 164	— 221	— 136	— 122	— 14	+1,101	+ 192
3rd qtr.	+ 975	+1,528	+1,973	+1,384	+ 589	— 445	— 449	— 428	— 35	— 393	— 21	— 237	+ 216	+1,079	— 104
4th qtr.	+ 972	+1,914	+2,253	+1,428	+ 825	— 339	— 181	— 692	— 360	— 332	+ 511	+ 357	+ 154	+1,733	— 761
1959 1st qtr.	—2,942	+1,100	+1,883	+1,191	+ 692	— 783	—4,094	—1,342	— 449	— 893	—2,752	—1,365	—1,387	—2,994	+ 52
2nd qtr.	— 426	+ 987	+1,766	+1,295	+ 471	— 779	—1,179	— 998	— 452	— 546	— 181	— 382	+ 201	— 192	— 234
3rd qtr.	— 797	+ 487	+1,454	+1,212	+ 242	— 967	—1,652	—2,770	— 175	—2,595	+1,118	— 438	+1,556	—1,165	+ 368
4th qtr.	+1,961	+1,660	+2,378	+1,663	+ 715	— 718	+ 683	— 337	— 76	— 261	+1,020	+ 992	+ 28	+2,343	— 382
1960 1st qtr.	+ 353	+1,606	+2,329	+1,375	+ 954	— 723	—1,456	— 631	— 418	— 213	— 825	+ 154	— 979	+ 150	+ 203
2nd qtr.	+3,458	+ 714	+1,646	+ 874	+ 772	— 932	+1,754	— 236	+ 113	— 349	+1,990	+1,760	+ 230	+2,468	+ 990
3rd qtr.	+2,633	+ 852	+1,660	+1,148	+ 512	— 808	+ 696	+ 18	+ 371	— 353	+ 678	+ 587	+ 91	+1,548	+1,085
4th qtr.	+1,563	+1,540	+2,471	+1,826	+ 645	— 931	+ 786	+ 676	+1,000	— 324	+ 110	+ 409	— 299	+2,326	— 763
1961 1st qtr.	+1,212 [8]	+1,875	+2,710	+1,919	+ 791	— 835	—1,132	+ 549	+ 796	— 247	—1,681	—1,454	— 227	+ 743	+ 469
2nd qtr.	—1,892	+ 871	+1,946	+1,708	+ 238	—1,075	—3,770	—3,360	+ 136	—3,496	— 410	— 98	— 312	—2,899	+1,007
3rd qtr.	—1,995	+ 132	+1,356	+1,720	— 364	—1,224	—1,505	— 495	— 59	— 436	—1,010	— 5	—1,005	—1,373	— 622
4th qtr.	+ 747	+ 46	+1,347	+1,268	+ 79	—1,301	+1,299	— 935	+ 7	— 942	+2,234	+1,896	+ 338	+1,345	— 598
1962 1st qtr.	—2,055	— 287	+ 957	+ 618	+ 339	—1,244	—3,060	+ 37	+ 296	— 259	—3,097	—2,969	— 128	—3,347	+1,292
2nd qtr.	+ 767	— 607	+ 725	+ 938	— 213	—1,332	+ 919	— 193	+ 76	— 269	+1,112	+1,004	+ 108	+ 312	+ 455
3rd qtr.	+ 733	— 619	+ 462	+ 969	— 507	—1,081	+1,531	— 9	+ 324	— 333	+1,540	+1,291	+ 249	+ 912	— 179
4th qtr.	+ 3	— 611	+ 886	+ 952	— 66	—1,497	+1,375	+ 64	+ 376	— 312	+1,311	+ 946	+ 365	+ 764	— 761
1963 1st qtr.	— 96	— 289	+1,013	+ 751	+ 262	—1,302	— 115	+ 591	+ 743	— 152	— 706	— 813	+ 107	— 404	+ 308
2nd qtr.	+1,000	— 302	+1,010	+1,181	— 171	—1,312	+ 992	+ 668	+ 974	— 306	+ 324	+ 54	+ 270	+ 690	+ 310
3rd qtr.	+ 695	— 552	+ 737	+1,263	— 526	—1,289	+1,069	+ 619	+ 855	— 236	+ 450	— 42	+ 492	+ 517	+ 178
4th qtr.	+ 973	+2,116	+3,171	+2,837	+ 334	—1,055	+ 271	+ 72	+ 559	— 487	+ 199	+1,526	—1,327	+2,387	—1,414
1964 1st qtr.	+ 8	+1,325	+2,472	+2,389	+ 83	—1,147	—2,095	+ 226	+ 491	— 265	—2,321	—1,560	— 761	— 770	+ 778
2nd qtr.	+ 121	+ 548	+2,017	+1,973	+ 44	—1,469	— 760	—1,033	— 787	— 246	+ 273	+ 479	— 206	— 212	+ 333
3rd qtr.	— 426	— 959	+ 269	+ 685	— 416	—1,228	— 51	— 7	+ 256	— 263	— 44	— 118	+ 74	—1,010	+ 584
4th qtr.	+ 309	— 107	+ 994	+1,034	— 40	—1,101	+ 869	— 0	+ 485	— 485	+ 869	+1,423	— 554	+ 762	— 453
1965 1st qtr.	— 510	— 256	+1,093	+1,096	— 3	—1,349	—1,339	+ 187	+ 371	— 184	—1,526	—1,796	+ 270	—1,595	+1,085
2nd qtr.	—1,173	—2,627	— 832	— 47	— 785	—1,795	+ 44	+ 146	+ 487	— 341	— 102	— 8	— 94	—2,583	+1,410
3rd qtr.	— 8	—2,771	—1,405	— 433	— 972	—1,366	+1,984	+ 31	+ 370	— 339	+1,953	+1,342	+ 611	— 787	+ 779
1963 July	+ 381	— 300	+ 113	+ 332	— 219	— 413	+ 452	+ 229	+ 306	— 77	+ 223	+ 116	+ 107	+ 152	+ 229
Aug.	+ 100	— 123	+ 347	+ 530	— 183	— 470	+ 93	+ 98	+ 161	— 63	— 5	— 61	+ 56	— 30	+ 130
Sep.	+ 214	— 129	+ 277	+ 401	— 124	— 406	+ 524	+ 292	+ 388	— 96	+ 232	— 97	+ 329	+ 395	— 181
Oct.	+ 162	+ 625	+ 969	+ 836	+ 133	— 344	— 172	+ 145	+ 276	— 131	— 317	— 318	+ 1	+ 453	— 291
Nov.	+ 537	+ 781	+1,145	+ 912	+ 233	— 364	— 152	+ 32	+ 279	— 247	— 184	+ 366	— 550	+ 629	— 92
Dec.	+ 274	+ 710	+1,057	+1,089	— 32	— 347	+ 595	— 105	+ 4	— 109	+ 700	+1,478	— 778	+1,305	—1,031
1964 Jan.	— 359	+ 165	+ 599	+ 650	— 51	— 434	—1,423	+ 98	+ 182	— 84	—1,521	—1,302	— 219	—1,258	+ 899
Feb.	+ 743	+ 695	+1,037	+ 924	+ 113	— 342	+ 33	+ 59	+ 157	— 98	— 26	+ 280	— 306	+ 728	+ 15
March	— 376	+ 465	+ 836	+ 815	+ 21	— 371	— 705	+ 69	+ 152	— 83	— 774	— 538	— 236	— 240	— 136
April	— 607	+ 86	+ 758	+ 768	— 10	— 672	— 614	— 345	— 212	— 133	— 269	— 299	+ 30	— 528	— 79
May	— 152	+ 508	+ 891	+ 737	+ 154	— 383	— 615	— 371	— 329	— 42	— 244	— 267	+ 23	— 107	— 45
June	+ 880	— 46	+ 368	+ 468	— 100	— 414	+ 469	— 317	— 246	— 71	+ 786	+1,045	— 259	+ 423	+ 457
July	— 436	— 540	— 45	+ 227	— 272	— 495	— 308	+ 67	+ 148	— 81	— 375	— 435	+ 60	— 848	+ 412
Aug.	— 92	— 427	— 57	+ 126	— 183	— 370	+ 92	+ 5	+ 44	— 39	+ 87	+ 101	— 14	— 335	+ 243
Sep.	+ 102	+ 8	+ 371	+ 332	+ 39	— 363	+ 165	— 79	+ 64	— 143	+ 244	+ 216	+ 28	+ 173	— 71
Oct.	— 41	+ 135	+ 470	+ 471	— 1	— 335	— 134	+ 120	+ 235	— 115	— 254	— 191	— 63	+ 1	— 42
Nov.	— 390	— 44	+ 310	+ 90	+ 220	— 354	— 617	— 88	+ 106	— 194	— 529	— 313	— 216	— 661	+ 271
Dec.	+ 740	— 198	+ 214	+ 473	— 259	— 412	+1,620	— 32	+ 144	— 176	+1,652	+1,927	— 275	+1,422	— 682
1965 Jan.	—1,422	— 390	+ 94	+ 132	— 38	— 484	—1,952	+ 62	+ 121	— 59	—2,014	—1,909	— 105	—2,342	+ 920
Feb.	+ 412	+ 31	+ 475	+ 425	+ 50	— 444	+ 42	+ 539	+ 588	— 49	— 497	— 701	+ 204	+ 73	+ 339
March	+ 500	+ 103	+ 524	+ 539	— 15	— 421	+ 571	— 414	— 338	— 76	+ 985	+ 814	+ 171	+ 674	— 174
April	— 53	— 945	— 25	+ 4	— 29	— 920	+ 308	+ 60	+ 187	— 127	+ 248	+ 165	+ 83	— 637	+ 584
May	— 704	— 712	— 319	+ 258	— 577	— 393	+ 33	+ 280	+ 360	— 80	— 247	— 104	— 143	— 679	— 25
June	— 416	— 970	— 488	— 309	— 179	— 482	— 297	— 194	— 60	— 134	— 103	— 69	— 34	—1,267	+ 851
July	+ 85	— 736	— 288	+ 122	— 410	— 448	+ 788	— 127	+ 55	— 182	+ 915	+ 722	+ 193	+ 52	+ 33
Aug.	— 405	—1,188	— 656	— 304	— 352	— 532	+ 345	+ 160	+ 253	— 93	+ 185	+ 174	+ 11	— 843	+ 438
Sep.	+ 312	— 847	— 461	— 251	— 210	— 386	+ 851	— 2	+ 62	— 64	+ 853	+ 446	+ 407	+ 4	+ 308
Oct.p)	+ 166	— 259	+ 146	+ 66	+ 80	— 405	— 198	— 141	— 57	— 84	— 57	— 97	+ 40	— 457	+ 623

*) As from the date of the economic incorporation of the Saarland (6 July 1959) including the Saarland's transactions with foreign countries. — 1) Change (net) in monetary reserves of the Deutsche Bundesbank (increase: +). Excluding the foreign claims of the Deutsche Bundesbank — taken into account under official long-term capital transactions — which mainly relate to the I.B.R.D. bonds and I.B.R.D. notes contained in the item "Securities" of the Bundesbank Return. From January 1959 onwards including changes on letter-of-credit cover accounts and changes in the liabilities on "Deposits of foreign depositors". — 2) Special trade according to the official foreign trade statistics: imports c.i.f., exports f.o.b.; for 1957 and 1958 including imports of the Federal Government subsequently reported and not recorded in the official foreign trade statistics for those years. — 3) For breakdown see Table VII 3. — 4) Excluding expenditure on freight and insurance costs contained in the c.i.f. import value, but including net balance of merchanting trade and other supplementary trade items. — 5) Capital transactions are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — 6) Cf. footnote 1). — 7) Net errors and omissions; mainly due to changes in the terms of payment. — 8) Disregarding the decrease in the Deutsche Bundesbank's monetary reserves due to the DM revaluation. — p) Provisional.

3. Transactions in Services with Foreign Countries*) (incl. supplementary trade items [1]) Millions of DM

Item		1962	1963	1964	1963 3rd qtr.	1963 4th qtr.	1964 1st qtr.	1964 2nd qtr.	1964 3rd qtr.	1964 4th qtr.	1965 1st qtr.	1965 2nd qtr.	1965 3rd qtr.	1965 July	1965 Aug.	1965 Sep.
Total	Receipts	14,138	14,883	16,341	4,026	3,914	3,703	4,092	4,386	4,160	3,843	4,194	4,744	1,578	1,637	1,529
	Expenditure	14,585	14,984	16,670	4,552	3,580	3,620	4,048	4,802	4,200	3,846	4,979	5,716	1,988	1,989	1,739
	Balance	— 447	— 101	— 329	— 526	+ 334	+ 83	+ 44	— 416	— 40	— 3	— 785	— 972	— 410	— 352	— 210
I. Services, total [2]	Receipts	13,877	14,535	15,986	3,942	3,802	3,649	3,951	4,298	4,088	3,791	4,159	4,667	1,571	1,630	1,466
	Expenditure	13,831	14,441	16,208	4,387	3,479	3,509	3,951	4,672	4,076	3,731	4,838	5,484	1,879	1,912	1,693
	Balance	+ 46	+ 94	— 222	— 445	+ 323	+ 140	— 0	— 374	+ 12	+ 60	— 679	— 817	— 308	— 282	— 227
(1) Travel [3]	Receipts	2,161	2,442	2,754	860	607	484	693	932	645	511	752	1,000	359	352	289
	Expenditure	4,484	4,556	4,892	1,950	789	760	1,193	2,049	890	848	1,382	2,455	807	950	698
	Balance	—2,323	—2,114	—2,138	—1,090	— 182	— 276	— 500	—1,117	— 245	— 337	— 630	—1,455	— 448	— 598	— 409
(2) Transportation [4] [5]	Receipts	4,566	4,789	5,368	1,217	1,304	1,260	1,382	1,356	1,370	1,349	1,447	1,535	480	540	515
	Expenditure	2,175	2,295	2,503	604	601	579	612	660	652	613	653	763	237	275	251
	Balance	+2,391	+2,494	+2,865	+ 613	+ 703	+ 681	+ 770	+ 696	+ 718	+ 736	+ 794	+ 772	+ 243	+ 265	+ 264
(a) Freights [o] [4] [5]	Receipts	3,222	3,364	3,762	831	918	922	952	927	961	959	967	1,025	303	369	353
	Expenditure	215	227	250	64	58	56	63	65	66	63	69	70	22	24	24
	Balance	+3,007	+3,137	+3,512	+ 767	+ 860	+ 866	+ 889	+ 862	+ 895	+ 896	+ 898	+ 955	+ 281	+ 345	+ 329
among which: Marine freights	Receipts	2,700	2,806	3,162	687	772	775	800	779	808	801	800	855	244	311	300
(b) Passenger traffic [o] [6]	Receipts	577	641	756	192	160	139	216	216	185	159	249	266	87	97	82
	Expenditure	560	638	727	188	168	143	176	216	192	162	201	261	82	95	84
	Balance	+ 17	+ 3	+ 29	+ 4	— 8	— 4	+ 40	— 0	— 7	— 3	+ 48	+ 5	+ 5	+ 2	— 2
(c) Harbour services [o] [7] [8]	Receipts	578	569	608	136	162	141	153	149	165	170	165	172	57	55	60
	Expenditure	1,172	1,167	1,222	299	311	300	303	312	307	314	302	340	108	123	109
	Balance	— 594	— 598	— 614	— 163	— 149	— 159	— 150	— 163	— 142	— 144	— 137	— 168	— 51	— 68	— 49
(d) Repairs to means of transport [9]	Receipts	118	130	148	35	42	35	36	40	37	37	44	50	25	12	13
	Expenditure	19	20	18	6	5	4	6	4	4	5	3	3	1	1	1
	Balance	+ 99	+ 110	+ 130	+ 29	+ 37	+ 31	+ 30	+ 36	+ 33	+ 32	+ 41	+ 47	+ 24	+ 11	+ 12
(e) Other transport services [10]	Receipts	71	85	94	23	22	23	25	24	22	24	22	22	8	7	7
	Expenditure	209	243	286	47	59	76	64	63	83	69	78	89	24	32	33
	Balance	— 138	— 158	— 192	— 24	— 37	— 53	— 39	— 39	— 61	— 45	— 56	— 67	— 16	— 25	— 26
(3) Insurance [4] [5]	Receipts	332	369	441	96	102	95	102	130	114	101	102	112	36	37	39
	Expenditure	342	377	443	99	104	101	115	114	113	113	122	121	41	40	40
	Balance	— 10	— 8	— 2	— 3	— 2	— 6	— 13	+ 16	+ 1	— 12	— 20	— 9	— 5	— 3	— 1
(4) Investment income	Receipts	956	1,008	1,086	312	267	299	229	304	254	320	283	290	74	130	86
	Expenditure	2,286	2,293	2,760	493	680	698	720	496	846	558	1,187	573	227	134	212
	Balance	—1,330	—1,285	—1,674	— 181	— 413	— 399	— 491	— 192	— 592	— 238	— 904	— 283	— 153	— 4	— 126
among which: Interest payments under the London Debt Agreements [11]	Expenditure	75	65	65	22	9	23	11	22	9	20	10	35	20	6	9
(5) Government [12]	Receipts	4,410	4,415	4,398	1,068	1,167	1,047	1,078	1,077	1,196	956	1,042	1,100	381	363	356
	Expenditure	490	579	565	130	158	109	126	133	197	168	140	171	62	54	55
	Balance	+3,920	+3,836	+3,833	+ 938	+1,009	+ 938	+ 952	+ 944	+ 999	+ 788	+ 902	+ 929	+ 319	+ 309	+ 301
among which: Receipts from foreign military agencies [13]	Receipts	4,300	4,289	4,220	1,033	1,133	1,004	1,022	1,040	1,154	922	1,010	1,063	369	348	346
(6) Sundry services	Receipts	1,452	1,512	1,939	389	355	464	467	499	509	554	533	630	241	208	181
	Expenditure	4,054	4,341	5,045	1,111	1,147	1,262	1,185	1,220	1,378	1,431	1,354	1,401	505	459	437
	Balance	—2,602	—2,829	—3,106	— 722	— 792	— 798	— 718	— 721	— 869	— 877	— 821	— 771	— 264	— 251	— 256
(a) Commissions, publicity and trade fairs	Receipts	216	235	274	60	58	66	68	72	68	90	71	73	29	20	24
	Expenditure	1,488	1,572	1,767	398	419	441	425	432	469	504	447	460	176	141	143
	Balance	—1,272	—1,337	—1,493	— 338	— 361	— 375	— 357	— 360	— 401	— 414	— 376	— 387	— 147	— 121	— 119
(b) Royalties and patents	Receipts	186	216	265	49	57	64	75	62	64	78	68	87	23	21	43
	Expenditure	631	637	698	143	161	180	147	169	202	232	179	180	75	59	46
	Balance	— 445	— 421	— 433	— 94	— 104	— 116	— 72	— 107	— 138	— 154	— 111	— 93	— 52	— 38	— 3
(c) Film business	Receipts	24	16	22	4	3	5	5	7	5	7	9	6	1	1	4
	Expenditure	105	112	128	30	27	33	34	25	36	32	33	36	14	10	12
	Balance	— 81	— 96	— 106	— 26	— 24	— 28	— 29	— 18	— 31	— 25	— 24	— 30	— 13	— 9	— 8
(d) Personal services	Receipts	242	255	308	66	67	76	67	78	87	73	78	64	22	22	20
	Exp. [14] [15]	636	637	694	157	161	173	164	172	185	191	195	216	73	70	73
	Balance	— 394	— 382	— 386	— 91	— 94	— 97	— 97	— 94	— 98	— 118	— 117	— 152	— 51	— 48	— 53
(e) Construction and assembly work, repairs	Receipts	332	353	486	92	85	100	122	131	133	127	153	175	72	60	43
	Expenditure	460	495	577	136	136	127	146	153	151	158	188	198	62	68	68
	Balance	— 128	— 142	— 91	— 44	— 51	— 27	— 24	— 22	— 18	— 31	— 35	— 23	+ 10	— 8	— 25
(f) Overhead expenses	Receipts	93	73	117	11	14	42	28	30	17	22	17	34	4	19	11
	Expenditure	120	165	191	52	42	50	39	42	60	50	48	60	12	33	15
	Balance	— 27	— 92	— 74	— 41	— 28	— 8	— 11	— 12	— 43	— 28	— 31	— 26	— 8	— 14	— 4
(g) Federal Postal Administration	Receipts	31	24	27	6	5	7	4	9	7	6	5	9	2	4	3
	Expenditure	62	62	67	19	15	15	17	16	19	14	18	16	7	4	5
	Balance	— 31	— 38	— 40	— 13	— 10	— 8	— 13	— 7	— 12	— 8	— 13	— 7	— 5	— 0	— 2
(h) Other services	Receipts	328	340	440	101	66	104	98	110	128	151	132	182	88	61	33
	Expenditure	552	661	923	176	186	243	213	211	256	250	246	235	86	74	75
	Balance	— 224	— 321	— 483	— 75	— 120	— 139	— 115	— 101	— 128	— 99	— 114	— 53	+ 2	— 13	— 42
II. Supplementary trade items [1]	Receipts	261	348	355	84	112	54	141	88	72	52	35	77	7	7	63
	Expenditure	754	543	462	165	101	111	97	130	124	115	141	232	109	77	46
	Balance	— 493	— 195	— 107	— 81	+ 11	— 57	+ 44	— 42	— 52	— 63	— 106	— 155	— 102	— 70	+ 17

*) Item "Services", contained in Table VII 2, broken down for those periods on which complete data are already available. — o) From 1962 including certain receipts or expenditure items not previously recorded in the statistics. — 1) Balance of merchanting trade and other supplementary items. — 2) Cf. footnotes 4), 5) and 7). — 3) Cf. footnote 6). — 4) Excluding expenditure on freight and insurance, respectively, which is contained in the c.i.f. import value. — 5) Including receipts of German maritime shipping and of German insurance companies, respectively, from German exporters and importers. As far as payments of German exporters are concerned they result in corresponding receipts of exporters under c.i.f. export contracts; where, however, payments of German importers are concerned these are included as expenditure in the c.i.f. import value. — 6) Payments of residents for using foreign means of transport in frontier-crossing traffic — except for the use of foreign railways and, from 1961, the use of foreign airlines — are reported together with the other travel expenditure and cannot be shown separately. — 7) Excluding receipts, contained in the balance of trade (special trade), from the export of ships' and aircraft's fuel and other supplies. — 8) Including receipts from and expenditure on corresponding services in overland transport. Cf. footnote 9). — 9) Excluding emergency repairs which are included in harbour services. — 10) Chiefly wagon rent and charter fees. — 11) Excluding interest paid under the London Debt Agreements on German-held external loans. — 12) Services used or rendered by German or foreign government agencies and not included in any other balance-of-payments item. — 13) Receipts in respect of deliveries made and services rendered. — 14) Excluding foreign workers' remittances, which are shown separately under transfer payments. — 15) Including private payments for pensions, which can be ascertained separately only in the case of expenditure.

4. Private Security Transactions with Foreign Countries

Millions of DM

Period	Transactions in foreign securities [1]							Transactions in German securities [1] [2]							Net result of private security transactions with foreign countries		
	Purchases by residents		Sales by residents		Net purchases (—) or sales (+)			Purchases by foreigners		Sales by foreigners		Net purchases (+) or sales (—)					
	Total	among which: Fixed-interest-bearing 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	Total	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	4,507	1,711	2,762	1,408	+1,745	+1,442	+ 303	+1,540	+1,236	+ 304
1962	1,599	258	866	164	— 733	— 639	— 94	3,496	1,594	1,974	872	+1,522	+ 800	+ 722	+ 789	+ 161	+ 628
1963	1,201	459	726	238	— 475	— 254	— 221	4,748	2,967	1,880	976	+2,868	+ 877	+1,991	+2,393	+ 623	+1,770
1964	2,618	1,802	1,785	1,313	— 833	— 344	— 489	3,932	1,939	3,420	1,934	+ 512	+ 507	+ 5	— 321	+ 163	— 484
1959 1st qtr.	449	160	89	52	— 360	— 252	— 108	404	113	443	234	— 39	+ 82	— 121	— 399	— 170	— 229
2nd qtr.	616	319	135	68	— 481	— 230	— 251	644	185	522	221	+ 122	+ 158	— 36	— 359	— 72	— 287
3rd qtr.	600	73	134	21	— 466	— 414	— 52	830	138	632	199	+ 198	+ 259	— 61	— 268	— 155	— 113
4th qtr.	368	71	211	30	— 157	— 116	— 41	650	190	462	112	+ 188	+ 110	+ 78	+ 31	— 6	+ 37
1960 1st qtr.	561	73	202	61	— 359	— 347	— 12	536	230	498	118	+ 38	— 74	+ 112	— 321	— 421	+ 100
2nd qtr.	341	38	301	61	— 40	— 63	+ 23	759	187	536	104	+ 223	+ 140	+ 83	+ 183	+ 77	+ 106
3rd qtr.	507	28	278	38	— 229	— 239	+ 10	1,425	550	662	105	+ 763	+ 318	+ 445	+ 534	+ 79	+ 455
4th qtr.	315	35	228	38	— 87	— 90	+ 3	1,629	892	580	159	+1,049	+ 316	+ 733	+ 962	+ 226	+ 736
1961 1st qtr.	324	29	321	68	— 3	— 42	+ 39	1,232	670	466	238	+ 766	+ 334	+ 432	+ 763	+ 292	+ 471
2nd qtr.	323	33	213	25	— 110	— 102	— 8	1,367	506	788	331	+ 579	+ 404	+ 175	+ 469	+ 302	+ 167
3rd qtr.	248	53	191	26	— 57	— 30	— 27	1,020	302	858	515	+ 162	+ 375	— 213	+ 105	+ 345	— 240
4th qtr.	316	23	281	20	— 35	— 32	— 3	888	233	650	324	+ 238	+ 329	— 91	+ 203	+ 297	— 94
1962 1st qtr.	576	143	236	32	— 340	— 229	— 111	1,014	389	490	243	+ 524	+ 378	+ 146	+ 184	+ 149	+ 35
2nd qtr.	312	53	280	57	— 32	— 36	+ 4	742	333	678	206	+ 64	— 63	+ 127	+ 32	— 99	+ 131
3rd qtr.	207	34	182	42	— 25	— 33	+ 8	738	425	380	205	+ 358	+ 138	+ 220	+ 333	+ 105	+ 228
4th qtr.	504	28	168	33	— 336	— 341	+ 5	1,002	447	426	218	+ 576	+ 347	+ 229	+ 240	+ 6	+ 234
1963 1st qtr.	309	150	149	46	— 160	— 56	— 104	1,042	724	342	223	+ 700	+ 199	+ 501	+ 540	+ 143	+ 397
2nd qtr.	247	76	203	58	— 44	— 26	— 18	1,304	689	571	302	+ 733	+ 346	+ 387	+ 689	+ 320	+ 369
3rd qtr.	322	99	218	90	— 104	— 95	— 9	1,249	752	469	216	+ 780	+ 244	+ 536	+ 676	+ 149	+ 527
4th qtr.	323	134	156	44	— 167	— 77	— 90	1,153	802	498	235	+ 655	+ 88	+ 567	+ 488	+ 11	+ 477
1964 1st qtr.	551	319	252	130	— 299	— 110	— 189	1,467	112	821	378	+ 646	+ 203	+ 443	+ 347	+ 93	+ 254
2nd qtr.	954	776	638	519	— 316	— 59	— 257	727	390	1,362	909	— 635	— 116	— 519	— 951	— 175	— 776
3rd qtr.	603	420	487	384	— 116	— 80	— 36	992	396	688	331	+ 304	+ 239	+ 65	+ 188	+ 159	+ 29
4th qtr.	510	287	408	280	— 102	— 95	— 7	746	332	549	316	+ 197	+ 181	+ 16	+ 95	+ 86	+ 9
1965 1st qtr.	1,289	872	665	533	— 624	— 285	— 339	839	470	774	483	+ 65	+ 78	— 13	— 559	— 207	— 352
2nd qtr.	614	319	501	331	— 113	— 125	+ 12	893	439	721	394	+ 172	+ 127	+ 45	+ 59	+ 2	+ 57
3rd qtr.	474	265	419	290	— 55	— 80	+ 25	543	283	418	194	+ 125	+ 36	+ 89	+ 70	— 44	+ 114
1962 Jan.	121	13	83	6	— 38	— 31	— 7	273	138	184	99	+ 89	+ 50	+ 39	+ 51	+ 19	+ 32
Feb.	313	112	77	17	— 236	— 141	— 95	339	147	146	76	+ 193	+ 122	+ 71	— 43	— 19	— 24
March	142	18	76	9	— 66	— 57	— 9	402	104	160	68	+ 242	+ 206	+ 36	+ 176	+ 149	+ 27
April	108	16	83	16	— 25	— 25	— 0	263	133	163	54	+ 100	+ 21	+ 79	+ 75	— 4	+ 79
May	98	23	93	27	— 5	— 9	+ 4	284	122	222	79	+ 62	+ 19	+ 43	+ 57	+ 10	+ 47
June	106	14	104	14	— 2	— 2	— 0	195	78	293	73	— 98	— 103	+ 5	— 100	— 105	+ 5
July	92	16	94	15	+ 2	+ 3	— 1	315	187	157	83	+ 158	+ 54	+ 104	+ 160	+ 57	+ 103
Aug.	56	5	43	7	— 13	— 15	+ 2	250	130	120	67	+ 130	+ 67	+ 63	+ 117	+ 52	+ 65
Sep.	59	13	45	20	— 14	— 21	+ 7	173	108	103	55	+ 70	+ 17	+ 53	+ 56	— 4	+ 60
Oct.	56	12	61	14	+ 5	+ 3	+ 2	496	179	174	102	+ 322	+ 245	+ 77	+ 327	+ 248	+ 79
Nov.	93	8	50	10	— 43	— 45	+ 2	268	122	138	64	+ 130	+ 72	+ 58	+ 87	+ 27	+ 60
Dec.	355	8	57	9	— 298	— 299	+ 1	238	146	114	52	+ 124	+ 30	+ 94	— 174	— 269	+ 95
1963 Jan.	91	21	55	13	— 36	— 28	— 8	369	278	148	102	+ 221	+ 45	+ 176	+ 185	+ 17	+ 168
Feb.	60	16	46	12	— 14	— 10	— 4	362	232	101	64	+ 261	+ 93	+ 168	+ 247	+ 83	+ 164
March	158	113	48	21	— 110	— 18	— 92	311	214	93	57	+ 218	+ 61	+ 157	+ 108	+ 43	+ 65
April	95	36	73	19	— 22	— 5	— 17	463	244	137	99	+ 326	+ 181	+ 145	+ 304	+ 176	+ 128
May	79	26	65	23	— 14	— 11	— 3	438	198	195	66	+ 243	+ 111	+ 132	+ 229	+ 100	+ 129
June	73	14	65	16	— 8	— 10	+ 2	403	247	239	137	+ 164	+ 54	+ 110	+ 156	+ 44	+ 112
July	156	50	81	41	— 75	— 66	— 9	459	316	178	104	+ 281	+ 69	+ 212	+ 206	+ 3	+ 203
Aug.	69	18	60	26	— 9	— 17	+ 8	367	250	146	56	+ 221	+ 27	+ 194	+ 212	+ 10	+ 202
Sep.	97	31	77	23	— 20	— 12	— 8	423	186	145	56	+ 278	+ 148	+ 130	+ 258	+ 136	+ 122
Oct.	111	32	59	15	— 52	— 35	— 17	441	288	178	86	+ 263	+ 61	+ 202	+ 211	+ 26	+ 185
Nov.	68	20	45	11	— 23	— 14	— 9	411	307	121	62	+ 290	+ 45	+ 245	+ 267	+ 31	+ 236
Dec.	144	82	52	18	— 92	— 28	— 64	301	207	199	87	+ 102	— 18	+ 120	+ 10	— 46	+ 56
1964 Jan.	235	153	79	38	— 156	— 41	— 115	593	331	198	92	+ 395	+ 156	+ 239	+ 239	+ 115	+ 124
Feb.	135	45	96	51	— 39	— 45	+ 6	403	259	274	132	+ 129	+ 2	+ 127	+ 90	— 43	+ 133
March	181	121	77	41	— 104	— 24	— 80	471	231	349	154	+ 122	+ 45	+ 77	+ 18	+ 21	— 3
April	198	121	130	76	— 68	— 23	— 45	250	100	478	289	— 228	— 39	— 189	— 296	— 62	— 234
May	241	201	157	123	— 84	— 6	— 78	217	115	460	341	— 243	— 17	— 226	— 327	— 23	— 304
June	515	454	351	320	— 164	— 30	— 134	260	175	424	279	— 164	— 60	— 104	— 328	— 90	— 238
July	302	237	233	195	— 69	— 27	— 42	475	91	254	132	+ 221	+ 262	— 41	+ 152	+ 235	— 83
Aug.	174	120	130	103	— 44	— 27	— 17	307	202	238	94	+ 69	— 39	+ 108	+ 25	— 66	+ 91
Sep.	127	63	124	86	— 3	— 26	+ 23	210	103	196	105	+ 14	+ 16	— 2	+ 11	— 10	+ 21
Oct.	194	144	163	124	— 31	— 11	— 20	253	104	172	104	+ 81	+ 81	+ 0	+ 50	+ 70	— 20
Nov.	134	89	125	85	— 9	— 5	— 4	183	97	165	84	+ 18	+ 5	+ 13	+ 9	+ 0	+ 9
Dec.	182	54	120	71	— 62	— 79	+ 17	310	131	212	128	+ 98	+ 95	+ 3	+ 36	+ 16	+ 20
1965 Jan.	275	169	167	114	— 108	— 53	— 55	360	241	225	138	+ 135	+ 32	+ 103	+ 27	— 21	+ 48
Feb.	381	212	179	145	— 202	— 135	— 67	264	110	253	144	+ 11	+ 45	— 34	— 191	— 90	— 101
March	633	491	319	274	— 314	— 97	— 217	215	119	296	201	— 81	+ 1	— 82	— 395	— 96	— 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	239	98	135	92	— 104	— 98	— 6	201	111	218	118	— 17	— 10	— 7	— 121	— 108	— 13
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.	124	48	112	68	— 12	— 32	+ 20	154	72	92	43	+ 62	+ 33	+ 29	+ 50	+ 1	+ 49
Oct.[p]	392	309	256	209	— 136	— 36	— 100	335	69	156	104	+ 179	+ 214	— 35	+ 43	+ 178	— 135

[1]) Dividend-bearing securities include investment fund certificates. — [2]) Including German external bonds. — [p]) Provisional.

5. Monetary Reserves of the Deutsche Bundesbank °) 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: Total	Gold holdings	Freely usable foreign assets	Credit granted to I. M. F. under "General Arrangements to Borrow"	Foreign assets of limited usability 2): Total	among which: Bilateral claims from former credits to E.P.U. (until end-1958: credit granted to E.P.U. 3))	I.B.R.D. debt certificates 4)	Earmarked balances with foreign banks and earmarked money-market investments	Consolidation loans to foreign Central Banks	Foreign liabilities 2)	Note: Foreign assets of Deutsche Bundesbank not included in the monetary reserves 5)
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	—	240	403	188	73
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	372	73
1959	23,621	19,039	11,077	7,962	—	4,992	3,159	1,305	353	175	410	191
1960	31,628	28,295	12,479	15,816	—	3,762	1,993	1,400	265	104	429	272
1961	28,281	26,165	14,654	11,511	—	2,453	1,039	1,352	—	62	337	1,112
1962	27,729	25,786	14,716	11,070	—	2,299	897	1,352	—	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
1961 March 5 a) 6)	31,724	28,512	12,723	15,789	—	3,497	1,744	1,400	265	88	285	372
b)	30,305	27,155	12,117	15,038	—	3,434	1,742	1,352	252	88	284	364
1963 March	27,633	25,785	14,995	10,790	—	2,281	884	1,352	—	44	433	1,100
June	28,633	26,794	15,013	11,781	—	2,263	872	1,352	—	39	424	1,127
September	29,328	27,481	15,044	12,437	—	2,150	764	1,352	—	34	303	1,105
December	30,301	28,409	15,374	13,035	—	2,131	751	1,352	—	28	239	1,105
1964 March	30,309	28,467	15,813	12,654	—	2,115	740	1,352	—	23	273	1,104
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	630	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 January	28,891	26,417	17,001	9,416	720	1,972	614	1,352	—	6	218	1,102
February	29,303	26,810	17,003	9,807	720	1,971	613	1,352	—	6	198	1,100
March	29,803	27,442	16,973	10,469	720	1,963	611	1,352	—	—	322	1,100
April	29,750	27,298	16,974	10,324	720	1,962	610	1,352	—	—	230	1,100
May	29,046	25,943	17,511	8,432	1,390	1,962	610	1,352	—	—	249	1,100
June	28,630	25,571	17,511	8,060	1,390	1,959	607	1,352	—	—	290	1,100
July	28,715	25,179	17,532	7,647	1,390	2,423	606	1,352	465	—	277	1,100
August	28,310	24,843	17,526	7,317	1,390	2,356	517	1,374	465	—	279	1,098
September	28,622	25,214	17,560	7,654	1,390	2,355	516	1,374	465	—	337	1,082
October	28,788	25,343	17,617	7,726	1,390	2,354	514	1,374	465	—	299	1,082
November p)	28,901	25,415	17,623	7,792	1,390	2,431	512	1,454	465	—	335	1,082

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

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

Millions of DM

Position at end of year or month	Balance of assets and liabilities	Assets: Total	Balances with foreign banks: Balances payable on demand	Time balances	Money-market paper: Excluding investments of Reconstruction Loan Corporation	Investments of Reconstruction Loan Corporation 3)	Short-term lending	Liabilities: Total	Non-residents' deposits, by depositor groups: Total	Banks 4): Total	among which: International organisations 5)	Non-banks: Enterprises and individuals	Public authorities 6)	International organisations 7)	Short-term borrowing	Note: U.S. $ swap commitments of Deutsche Bundesbank to German credit institutions 8)
1955	— 1,397	524	312	7	1	—	204	1,921	1,473	730	—	622		121	448	—
1956	— 2,309	715	362	13	4	—	336	3,024	2,114	1,197	—	733		184	910	—
1957	— 2,285	1,320	307	20	448	—	545	3,605	2,650	1,580	—	914		156	955	—
1958	— 1,551	1,919	431	128	481	—	879	3,470	2,893	1,702	77	1,075		116	577	325
1959	— 272	3,471	754	543	1,246	—	928	3,743	3,410	1,924	140	1,095	216	175	333	746
1960	— 2,526	2,368	526	410	379	—	1,053	4,894	3,641	1,796	99	1,348	308	189	1,253	1,679 9)
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 9)
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
1963 March	— 580	4,988	983	1,826	302	306	1,571	5,568	3,670	1,664	91	1,540	271	195	1,898	80
June	— 678	5,344	1,211	1,976	284	170	1,703	6,022	4,106	2,023	79	1,659	284	140	1,916	—
Sep.	— 592	5,413	1,177	2,119	317	276	1,524	6,005	3,862	1,813	97	1,656	238	155	2,143	—
Dec.	— 2,808	4,208	1,116	855	578	264	1,395	7,016	4,792	2,323	149	2,041	287	141	2,224	—
1964 March	— 584	5,317	1,092	1,766	756	141	1,562	5,901	4,125	1,931	114	1,804	254	136	1,776	384
June	— 1,006	5,094	1,019	1,343	1,105	—	1,627	6,100	4,377	2,198	149	1,797	234	148	1,723	588
Sep.	— 1,185	5,189	1,309	1,338	985	—	1,557	6,374	4,359	2,182	128	1,804	245	128	2,015	364
Dec.	— 2,859	4,917	1,206	980	1,101	—	1,630	7,776	5,159	2,630	189	2,063	302	164	2,617	356
1965 Jan.	— 307	6,579	1,340	1,392	2,142	—	1,705	6,886	4,805	2,477	110	1,929	253	146	2,081	1,424
Feb.	+ 85	6,558	1,345	1,380	2,054	—	1,779	6,473	4,687	2,338	194	1,971	232	146	1,786	1,292
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
April	— 852	5,562	1,245	1,043	1,598	—	1,676	6,414	4,651	2,251	90	1,993	268	139	1,763	792
May	— 757	5,963	1,160	1,313	1,778	—	1,712	6,720	4,960	2,420	109	2,193	216	131	1,760	1,002
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
July	— 1,310	5,355	1,475	1,119	931	—	1,830	6,665	4,997	2,590	97	2,030	255	122	1,668	322
Aug.	— 1,469	5,094	1,352	1,285	819	—	1,638	6,563	4,743	2,339	176	2,045	226	133	1,820	228
Sep.	— 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.	— 1,610	5,397	1,597	1,466	736	—	1,598	7,007	4,994	2,526	203	2,075	265	128	2,013	—
Nov.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	—

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

VIII. General Economic Conditions

1. Index of Industrial Production

Federal area except Berlin; adjusted for calendar irregularities, 1958 = 100

Period	Total: including building industry and power	Total: excluding building industry	Total: excluding building industry and power	Mining: Total	Mining: among which: Coal mining	Basic and producer goods industries: Total	Basic and producer goods industries, among which: Stones and earths	Basic and producer goods industries, among which: Iron and steel producing industry	Capital goods industries: Total	Capital goods industries, among which: Steel (incl. light metal alloy) construction	Capital goods industries, among which: Mechanical engineering	Capital goods industries, among which: Vehicle building	Capital goods industries, among which: Electrical engineering	Capital goods industries, among which: Precision instruments, optical goods incl. clocks and watches	Consumer goods industries excl. food, beverages and tobacco: Total	Consumer goods industries, among which: Footwear	Consumer goods industries, among which: Textiles	Power	Building industry
1950	49	49	49	74	79	52	57	54	39	54	43	30	31	42	52	64	61	49	50
1951	58	58	58	82	87	61	66	64	50	60	57	38	39	55	59	66	69	57	54
1952	61	61	61	86	90	62	70	73	55	65	66	45	41	59	60	71	·67	62	60
1953	67	66	67	88	92	67	77	69	58	76	65	47	47	63	70	76	79	65	72
1954	74	74	74	90	93	76	83	77	68	79	72	60	59	75	75	77	83	73	78
1955	86	85	86	95	97	89	94	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	108	107	108	108	114
1960	119	119	119	99	96	129	119	129	124	105	118	140	130	120	118	115	118	118	116
1961	127	127	127	101	97	135	129	127	135	117	130	147	145	124	124	116	122	126	128
1962	132	132	132	102	98	141	136	124	138	119	133	160	149	123	132	120	129	136	137
1963	137	137	137	104	99	148	139	119	141	120	129	182	152	124	136	122	135	150	141
1964	149	149	148	106	100	168	156	141	153	124	136	192	169	141	145	124	139	165	158
1963 June	146	144	144	100	95	157	173	122	155	135	144	204	165	131	136	77	139	134	199
July	130	129	129	99	94	150	177	120	127	110	119	153	138	116	119	109	119	126	170
Aug.	129	128	127	98	92	149	174	118	123	115	113	152	130	97	121	115	112	132	164
Sep.	143	142	142	102	96	156	178	120	148	127	133	189	161	132	144	129	141	145	172
Oct.	147	146	146	106	101	159	174	125	147	125	127	193	159	139	149	131	145	154	165
Nov.	156	155	155	109	104	163	168	125	162	142	142	207	177	154	159	135	153	165	174
Dec.	142	143	142	107	102	144	107	117	154	159	152	176	163	129	139	110	130	176	116
1964 Jan.	134	136	134	108	103	146	76	130	138	106	121	188	148	129	134	128	140	176	86
Feb.	141	142	141	109	104	156	101	136	147	106	130	200	160	138	142	135	141	173	111
March	148	148	147	106	102	162	125	139	155	122	140	201	168	146	149	135	143	171	137
April	148	147	147	105	99	170	172	143	149	116	132	198	161	143	146	136	144	158	170
May	158	156	156	102	97	173	179	138	165	134	151	207	181	150	155	120	148	154	207
June	151	150	150	102	96	174	187	143	158	131	143	206	171	144	140	90	142	145	184
July	142	141	141	102	96	170	186	143	139	115	131	152	153	128	129	110	124	146	172
Aug.	137	136	135	101	94	164	176	141	130	118	118	154	143	103	124	118	105	150	169
Sep.	153	152	152	105	98	175	190	147	155	125	135	196	175	149	151	131	144	160	179
Oct.	159	158	158	108	102	177	182	147	160	126	135	205	182	154	160	135	151	174	172
Nov.	166	165	164	111	105	181	171	147	173	143	148	212	198	171	166	136	156	183	174
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
Feb.	152	154	153	107	100	170	92	149	163	114	143	209	186	149	154	142	149	189	91
March	152	153	152	104	97	172	116	149	161	117	143	204	181	146	150	137	142	182	118
April	163	162	161	102	95	183	170	145	170	123	153	213	193	152	163	147	152	172	181
May	163	163	162	105	98	185	182	148	173	131	155	217	197	153	160	137	152	164	187
June	162	161	161	101	93	184	184	141	173	138	158	217	197	155	153	85	151	151	193
July	147	146	146	99	91	178	183	139	145	124	135	147	172	128	136	110	125	148	175
Aug.	143	142	142	98	90	176	186	140	135	118	123	156	155	103	132	119	112	147	170
Sep.p)	158	157	157	101	93	182	188	138	161	124	137	212	190	147	156	134	146	160	179
Oct.p)	166	165	165	104	96	184	189	139	170	138	143	218	197	164	169	139	157	176	180

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 [1]: Inflow of orders	All industries [1]: Sales	All industries [1]: Inflow of orders in p.c. of monthly sales	Basic industries: Inflow of orders	Basic industries: Sales	Basic industries: Inflow of orders in p.c. of monthly sales	Capital goods industries: Inflow of orders	Capital goods industries: Sales	Capital goods industries: Inflow of orders in p.c. of monthly sales	Among which: Mechanical engineering: Inflow of orders	Mechanical engineering: Sales	Mechanical engineering: Inflow of orders in p.c. of monthly sales	Consumer goods industries: Inflow of orders	Consumer goods industries: Sales	Consumer goods industries: Inflow of orders in p.c. of monthly sales	Among which: Textile industry: Inflow of orders	Textile industry: Sales	Textile industry: Inflow of orders in p.c. of monthly sales
1956 (mo'ly average)	137	133	103	136	133	102	147	140	105	152	141	108	126	122	103	125	117	107
1957 (mo'ly average)	143	144	99	142	144	99	154	153	101	154	154	100	129	131	98	122	124	98
1958 (mo'ly average)	142	147	97	137	142	96	163	166	99	154	162	95	119	128	94	102	113	90
1959 (mo'ly average)	175	161	109	168	157	107	203	183	111	196	173	113	147	135	109	139	120	116
1960 (mo'ly average)	201	186	108	185	180	103	255	214	119	264	205	129	148	151	98	129	133	97
1961 (mo'ly average)	201	199	101	179	185	97	254	242	105	255	241	106	160	161	99	136	137	99
1962 (mo'ly average)	207	210	98	188	188	100	253	261	97	234	260	90	170	173	99	143	143	100
1963 (mo'ly average)	216	216	100	193	191	101	269	271	99	253	261	97	176	177	99	150	147	102
1964	247	241	103	223	219	102	310	299	103	304	287	106	196	193	101	163	160	102
1963 Feb.	184	185	99	158	156	101	240	234	103	219	223	98	143	159	90	133	137	97
March	212	215	99	183	183	100	268	277	97	244	271	90	177	176	101	145	146	99
April	217	215	101	194	194	100	261	267	98	243	259	94	188	175	107	162	140	116
May	230	221	104	212	205	104	271	270	100	267	262	102	201	175	115	162	141	115
June	200	199	101	186	183	101	248	255	97	225	256	88	156	142	110	128	123	104
July	220	219	101	210	207	101	284	270	105	261	266	98	147	166	89	121	142	85
Aug.	204	210	97	194	201	97	260	248	105	234	241	97	139	170	82	113	135	84
Sep.	223	235	95	198	203	97	270	294	92	270	267	101	195	199	98	157	162	97
Oct.	257	252	102	219	218	100	312	305	102	305	285	107	244	226	108	210	184	114
Nov.	241	234	103	208	202	103	296	292	102	273	270	101	211	201	105	180	167	108
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
Feb.	233	217	107	210	193	109	301	271	111	299	253	118	171	179	95	156	153	102
March	243	231	105	217	202	108	301	292	103	298	279	107	199	189	105	171	154	111
April	262	247	106	241	228	106	313	303	103	304	290	105	223	198	112	181	160	113
May	234	218	107	214	205	104	280	269	104	263	263	100	201	166	121	158	134	118
June	252	244	104	235	226	104	317	312	101	296	305	97	188	174	108	152	149	102
July	251	246	102	244	240	101	317	295	107	328	301	109	171	186	92	146	160	91
Aug.	218	220	99	212	217	98	272	257	106	275	250	110	153	173	89	124	136	91
Sep.	257	263	97	227	235	97	317	326	97	313	293	107	217	218	99	173	177	98
Oct.	272	270	101	237	242	98	323	324	100	317	305	104	254	238	107	202	192	105
Nov.	262	262	100	222	231	96	330	324	102	314	302	104	228	222	103	187	180	104
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
Feb.	245	237	103	211	209	101	326	295	111	326	279	117	181	198	92	159	162	98
March	281	271	104	236	238	99	364	343	106	352	326	108	233	220	106	182	177	103
April	270	258	105	235	233	101	336	321	105	327	308	106	231	208	111	181	162	112
May	267	257	104	232	234	99	328	325	101	320	320	100	233	198	118	172	155	111
June	258	255	101	245	233	105	322	329	98	305	321	95	189	184	103	149	154	97
July	255	252	101	241	244	99	331	306	108	343	312	110	170	190	90	145	156	93
Aug.	235	243	97	225	232	97	298	291	102	294	285	103	165	193	85	119	145	82
Sep.p)	281	287	98	237	248	95	352	361	98	343	327	105	248	240	103	190	184	103

Source: Federal Statistical Office. — 1) Excluding mining, building, foodstuffs, beverages and tobacco, and power. — p) Provisional.

3. Labour Market
in thousands

Period	Labour force 1) Total	of whom: Men	Women	Employed in industry	in building and civil engineering	Foreigners in all branches of economic activity	Unemployed Total	of whom: Men	Women	in per cent of employed and unemployed wage and salary earners	Recipients of full benefit or relief payments 5)	Vacancies
1957 average	25,006 2)	.	.	7,494.1 3)	1,281.5	108.2 4)	758.9	458.1	300.8	3.7	610.2	226.5
1958 average	25,213 2)	.	.	7,734.0	1,287.3	127.1 4)	769.1	500.6	268.5	3.7	640.3	226.3
1959 average	25,264 2)	.	.	7,765.0	1,366.2	166.8 4)	539.9	354.2	185.7	2.6	479.7	290.7
1960 average	26,518	16,620	9,898	8,081.0	1,405.7	279.4 4)	270.7	178.3	92.4	1.3	226.1	465.1
1961 average	26,772	16,875	9,897	8,316.0	1,447.4	493.1	180.8	117.6	63.2	0.8	135.8	552.1
1962 average	26,937	16,998	9,939	8,339.6	1,531.6	664.2	154.5	102.5	52.0	0.7	121.9	573.9
1963 average	27,066	17,217	9,849	8,264.1	1,609.5	768.8	185.6	130.3	55.3	0.8	142.6	554.8
1964 average	27,148	17,269	9,879	8,301.1	1,649.1	938.9	169.1	114.8	54.3	0.7	121.2	609.2
1964 March	.	.	.	8,214.8	1,600.8	837.5	227.2	158.5	68.7	1.0	206.2	622.9
April	.	.	.	8,294.6	1,680.9	.	146.6	89.1	57.5	0.6	117.7	614.3
May	.	.	.	8,294.4	1,697.8	.	126.7	77.9	48.8	0.6	86.6	627.1
June	.	.	.	8,290.5	1,716.9	932.9	112.2	70.5	41.7	0.5	75.9	661.9
July	.	.	.	8,312.7	1,721.8	.	105.4	67.6	37.8	0.5	67.7	676.5
Aug.	.	.	.	8,337.4	1,712.6	.	102.8	65.9	36.9	0.5	62.9	680.9
Sep.	.	.	.	8,358.3	1,702.0	985.6	100.3	63.7	36.6	0.4	61.0	670.6
Oct.	.	.	.	8,381.1	1,677.8	1,013.7	111.5	69.9	41.6	0.5	66.1	627.3
Nov.	.	.	.	8,406.8	1,648.8	.	126.8	80.0	46.8	0.6	73.0	571.1
Dec.	.	.	.	8,347.8	1,589.7	938.9	202.1	140.5	61.6	0.9	121.6	501.7
1965 Jan.	.	.	.	8,345.6	1,520.2	952.5	286.3	216.4	69.9	1.3	218.0	563.4
Feb.	.	.	.	8,374.3	1,509.4	.	291.2	227.6	63.6	1.3	235.9	608.5
March	.	.	.	8,416.9	1,587.6	1,062.0	201.0	150.5	50.5	0.9	233.6	665.5
April	.	.	.	8,487.5	1,652.3	.	126.9	85.2	41.7	0.6	98.4	661.0
May	.	.	.	8,484.8	1,668.7	.	106.5	71.1	35.4	0.5	74.4	683.5
June	.	.	.	8,472.7	1,680.1	1,164.4	95.4	64.5	30.9	0.4	65.0	702.6
July	.	.	.	8,481.8	1,687.2	.	89.0	60.2	28.8	0.4	58.2	729.2
Aug.	.	.	.	8,499.8	1,688.6	.	85.7	58.2	27.5	0.4	53.6	720.3
Sep.	.	.	.	8,504.8	1,678.2	1,216.7	85.0	56.8	28.2	0.4	50.5	699.7
Oct.	.	.	.	. . .	1,661.0	.	92.2	60.9	31.3	0.4	52.1	659.5

Source: Federal Statistical Office; Federal Institution for Labour Exchanges and Unemployment Insurance. — 1) Averages estimated by Federal Statistical Office; Self-employed, Assisting family members, Wage and salary earners, Registered unemployed. — 2) Not including Berlin. — 3) Not including Saarland. — 4) Position as of 31 July. — 5) Unemployment insurance benefit and unemployment relief.

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

Period	Hard coal mining: Output per day worked in mining	Pithead stocks 1)	Imports: Hard coal 2) 3)	Exports: Hard coal 2) 3)	Steel industry 3): Crude steel output per production day	Rolled steel industry 4): New orders booked (per month)	Deliveries (per month)	Orders on hand 1)	Building trade: Man-hours worked Total	among which: Dwelling houses	Estimated expenditure on approved buildings 5): Total	Dwelling houses	Other	Housing mortgage loans promised 5) 6)
	Thousands of tons				Thousands of tons				Millions		Millions of DM			
1958 average	528.4	13,977	1,374	1,751	73.0	1,140	1,259	3,162	201.8	93.8	1,657.2	1,071.1	586.1	528.6
1959 average	544.4	17,883	746	1,997	94.0	1,622	1,379	6,326	219.6	98.1	1,908.7	1,237.3	671.4	730.4
1960 average	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 average	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 average	537.7	9,923	676	2,385	100.2	1,744	1,763	3,207	225.4	90.9	2,889.6	1,847.9	1,041.7	1,084.3
1963 average	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 average	538.3	7,784	649	2,088	112.0	2,100	2,013	4,590	242.3	94.4	3,390.0	2,116.5	1,273.5	1,279.0
1964 May	527.2	6,711	575	1,890	109.2	2,006	1,819	5,517	267.1	106.2	3,317.6	2,151.6	1,166.0	1,532.5
June	520.7	7,226	693	1,996	111.9	2,211	2,048	5,668	283.5	111.4	3,620.7	2,225.7	1,395.0	1,201.6
July	513.6	7,811	636	1,991	113.9	2,190	2,115	5,662	288.6	111.6	3,818.9	2,441.6	1,377.3	1,488.4
Aug.	497.4	7,714	598	1,883	113.6	1,737	1,979	5,334	260.8	99.0	3,874.4	2,350.3	1,524.1	1,115.9
Sep.	516.2	7,634	601	1,997	116.5	1,809	2,172	4,998	285.5	110.8	3,724.2	2,402.0	1,322.2	1,422.1
Oct.	545.7	7,860	698	2,179	115.2	2,003	2,155	4,805	277.0	107.0	4,008.0	2,508.5	1,499.5	1,489.3
Nov.	562.8	7,880	682	2,127	115.2	1,832	2,053	4,521	254.5	99.6	3,552.6	2,185.1	1,367.5	1,248.6
Dec.	551.3	7,784	732	2,106	109.2	2,026	1,900	4,590	206.0	80.4	3,456.7	2,057.4	1,399.3	1,127.7
1965 Jan.	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	1,245.3
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	1,236.5
March	535.4	12,266	541	1,851	117.1	2,212	2,228	4,448	189.3	74.2	3,251.2	2,131.1	1,120.1	1,502.4
April	520.9	13,256	567	1,710	112.4	2,025	2,009	4,395	258.5	103.8	3,610.5	2,374.7	1,235.8	1,358.9
May	512.0	13,936	614	1,836	114.9	1,903	2,006	4,250	266.4	106.6	4,036.5	2,582.4	1,454.1	1,723.7
June	495.4	14,744	719	1,842	110.3	1,904	1,978	4,127	274.0	109.8	3,845.5	2,499.1	1,346.4	1,385.5
July	493.0	15,320	701	1,953	109.6	2,038	1,996	4,092	274.2	107.1	4,452.5	2,815.4	1,637.1	1,648.9
Aug.	475.1	15,667	706	1,947	110.4	1,832	1,967	3,893	263.8	100.4	4,387.4	2,684.0	1,703.4	1,353.4
Sep.	491.9	15,818	884	2,077	107.9	1,857	2,118	3,563	276.3	107.0	4,265.0	2,699.2	1,565.8	1,396.4
Oct. p)	516.0	15,965	690	2,156	108.6	1,825	2,002	3,314	267.0	. . .	. . .	. . .	. . .	. . .

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

5. Retail Sales
Federal area except Berlin 2)

Period	Total: at current prices 1954 = 100	per cent 1)	adjusted for price 1954 = 100	per cent 1)	Foodstuffs, beverages and tobacco: at current prices 1954 = 100	per cent 1)	adjusted for price 1954 = 100	per cent 1)	Clothing, linen and footwear: at current prices 1954 = 100	per cent 1)	adjusted for price 1954 = 100	per cent 1)	Household furniture and appliances: at current prices 1954 = 100	per cent 1)	adjusted for price 1954 = 100	per cent 1)	Other goods: at current prices 1954 = 100	per cent 1)	adjusted for price 1954 = 100	per cent 1)
1960 average	159	109	146	108	151	106	140	106	153	109	142	108	178	108	158	107	172	111	156	109
1961 average	174	109	156	107	162	107	148	106	170	111	154	108	195	110	167	106	189	110	167	107
1962 average	188	108	163	104	173	107	152	103	181	107	160	104	209	107	172	103	210	111	179	107
1963 average	195	104	165	101	178	103	154	101	187	103	161	101	210	101	170	98	223	106	184	102
1964 average	208	107	174	105	188	106	160	104	200	107	170	105	230	110	183	108	237	106	192	104
1963 Nov.	223	104	189	101	183	104	159	102	237	101	203	99	257	104	207	102	235	105	192	102
Dec.	283	104	239	102	223	101	193	99	316	105	271	103	334	104	268	102	315	105	257	102
1964 Jan.	176	106	148	104	168	105	144	103	164	107	141	105	189	109	151	107	203	105	165	102
Feb.	170	111	143	110	173	108	148	108	138	116	118	114	181	118	144	116	202	107	163	104
March	199	106	167	105	187	104	160	104	181	109	154	107	204	110	162	107	239	104	194	102
April	205	104	172	103	183	101	156	100	194	100	165	98	212	111	168	108	250	109	204	107
May	198	101	165	99	182	101	155	100	203	106	173	104	198	99	157	97	220	97	180	95
June	191	113	161	111	182	109	156	107	170	111	144	109	199	117	158	115	230	117	188	115
July	208	108	173	105	193	109	162	106	198	106	168	104	226	110	179	108	237	105	193	103
Aug.	183	101	152	98	184	102	155	98	148	97	125	95	213	104	169	102	207	103	168	101
Sep.	193	111	160	108	177	109	150	105	173	113	146	111	229	112	181	110	221	109	179	107
Oct.	232	110	193	107	195	109	165	106	250	113	210	111	262	109	207	107	241	105	194	103
Nov.	234	105	193	103	185	101	156	98	251	106	211	104	277	108	217	105	248	106	199	104
Dec.	311	110	256	107	249	112	209	108	334	106	280	103	373	112	292	109	351	111	280	109
1965 Jan.	186	106	153	103	174	103	145	101	186	113	156	111	202	107	157	104	204	101	162	98
Feb.	180	106	147	103	175	102	147	99	147	106	123	104	201	111	155	108	218	108	172	105
March	215	108	175	105	194	104	162	101	196	109	163	106	230	113	178	109	260	109	203	105
April	237	116	193	112	214	117	178	114	236	122	196	119	234	110	180	107	272	109	214	105
May	218	111	177	107	192	106	158	102	219	108	181	105	228	115	175	111	253	115	199	111
June	209	109	169	105	199	109	162	104	194	114	160	111	218	110	167	106	241	105	189	101
July	232	112	185	107	217	113	173	106	229	116	189	113	249	110	191	107	255	107	200	104
Aug.	199	109	160	105	195	106	158	102	165	111	136	107	230	108	176	104	231	112	181	108
Sep.	216	112	174	109	196	111	160	107	199	115	163	112	251	109	192	106	247	111	193	108
Oct. p)	249	107	200	103	209	108	171	103	265	105	217	102	277	106	211	102	261	108	203	105

Source: Federal Statistical Office. — 1) In per cent of figure for corresponding period a year earlier. — 2) Up to end-December 1960 not including Saarland. — p) Provisional.

6. Wholesale and Producers' Prices

Period	Price index of selected basic materials[1]): Total: 1958 = 100	Price index of selected basic materials[1]): Total: Percentage change on previous month or year	of which: Farm, forest and plantation products	of which: Industrial products	Index of producers' prices[2]) of industrial products (home-market sales): Total: 1962 = 100	Total: Percentage change on previous month or year	among which: Basic materials and producer goods	among which: Capital goods	among which: Consumer goods	Index of producers' prices[3]) of farm products: Total: Farm years 1961/63 = 100	Total: Percentage change on previous month or year	of which: Vegetable products	of which: Animal products	Price index[4]) for residential buildings: Total: Work on buildings (1958 = 100)	Total: Ancillary technical performances (1958 = 100)	Index of purchase prices for foreign goods[5]) 1958 = 100	Index of world-market prices[6]): Total: 1958[7]) = 100	Total: 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	86.1	.	102.5	104.7	— 6.4
1954 "	94.8	+ 0.4	98.7	92.3	92.9	— 1.6	95.4	88.5	92.7	87.0	+ 3.9	87.3	86.0	86.6	.	102.8	105.6	+ 0.8
1955 "	97.1	+ 2.4	97.2	97.0	94.5	+ 1.7	100.2	89.5	93.0	91.9	+ 5.6	90.2	91.9	91.2	.	103.1	106.1	+ 0.5
1956 "	99.6	+ 2.6	100.6	99.0	95.9	+ 1.5	101.5	91.2	94.1	95.5	+ 3.9	94.1	95.4	93.7	.	106.9	108.0	+ 1.8
1957 "	101.3	+ 1.7	101.5	101.2	97.6	+ 1.8	102.5	93.0	97.1	96.7	+ 1.3	96.6	96.1	97.0	.	105.5	109.8	+ 1.7
1958 "	100.0	— 1.3	100.0	100.0	97.2	— 0.4	100.9	93.9	95.4	97.5	+ 0.8	90.7	99.5	100.0	100.0	100.0	100.0	— 9.0
1959 "	100.5	+ 0.5	102.4	99.3	96.5	— 0.7	99.9	93.1	93.3	99.9	+ 2.5	100.7	98.9	105.3	104.7	97.5	98.4	— 1.6
1960 "	100.5	± 0	100.5	100.5	97.6	+ 1.1	100.8	94.5	96.6	95.3	— 4.6	82.9	99.5	113.2	111.6	98.2	98.2	— 0.2
1961 "	100.2	— 0.3	100.0	100.3	98.9	+ 1.3	100.6	97.2	99.1	99.2	+ 4.1	99.8	99.0	121.8	118.7	94.5	95.1	— 3.2
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	132.4	127.5	93.6	93.2	— 2.0
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	140.3	134.1	95.8	101.2	+ 8.6
1964 "	103.4	+ 2.3	106.2	101.5	101.6	+ 1.1	100.1	101.6	103.6	107.2	+ 3.6	98.7	110.1	147.8	140.3	97.8	104.9	+ 3.7
1963 Sep.	100.7	+ 0.2	102.9	99.3	100.5	+ 0.1	99.0	100.5	101.9	102.9	+ 0.6	86.9	108.3	.	.	95.6	100.0	+ 1.4
Oct.	101.9	+ 1.2	105.2	99.8	100.6	+ 0.1	99.0	100.5	102.0	104.1	+ 1.2	85.9	110.2	.	.	96.2	104.9	+ 4.9
Nov.	102.9	+ 1.0	107.6	99.9	100.7	+ 0.1	99.0	100.5	102.3	106.3	+ 2.1	86.4	113.0	142.2	135.7	96.1	107.1	+ 2.0
Dec.	103.6	+ 0.7	109.1	100.0	100.8	+ 0.1	99.0	100.5	102.4	107.9	+ 1.5	88.9	114.2	.	.	96.9	105.6	— 1.4
1964 Jan.	104.0	+ 0.4	110.0	100.1	100.9	+ 0.1	99.0	100.6	102.9	108.1	+ 0.2	93.2	113.0	.	.	96.9	107.1	+ 1.4
Feb.	103.9	— 0.1	109.0	100.5	101.0	+ 0.1	99.3	100.6	103.0	106.8	— 1.2	91.4	111.9	143.2	136.5	97.3	106.2	— 0.8
March	102.8	— 1.1	106.1	100.6	101.1	+ 0.1	99.4	100.8	103.2	104.2	— 2.4	91.3	108.5	.	.	97.8	105.3	— 0.8
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	148.5	140.9	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	149.2	141.5	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	105.5	102.9	102.4	+ 0.5	101.3	102.6	104.3	104.0	+ 0.5	93.4	107.5	.	.	98.0	106.1	+ 2.2
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	150.2	142.4	98.8	105.9	— 0.2
Dec.	105.7	+ 0.8	109.9	102.9	102.7	— 0.1	101.3	103.4	104.4	110.5	+ 3.1	97.8	114.7	.	.	98.7	103.6	— 2.1
1965 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	150.7	142.8	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	103.2	+ 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	108.5	104.1	104.0	+ 0.2	102.7	104.6	105.6	110.8	+ 0.8	107.0	112.1	155.1	146.3	100.2	103.5	— 0.2
June	106.3	+ 0.4	110.3	103.7	104.0	± 0	102.4	104.7	105.8	114.3	+ 3.2	116.9	113.5	.	.	100.6	101.8	— 1.7
July	105.4	— 0.8	108.7	103.2	104.1	+ 0.1	102.2	104.8	106.0	113.4	— 0.8	115.1	112.8	.	.	100.3	100.5	— 1.3
Aug.	106.2	+ 0.8	110.3	103.5	104.2	+ 0.1	102.3	104.7	106.3	112.8	— 0.5	98.7	117.4	155.7	146.8	99.8	100.6	+ 0.1
Sep.	106.7	+ 0.5	111.4	103.6	104.4	+ 0.2	102.4	104.9	106.6	113.8	+ 0.9	98.0	119.1	.	.	99.9	101.4	+ 0.7
Oct.p)	107.1	+ 0.4	111.9	104.0	104.7	+ 0.3	102.6	105.0	106.9	113.9	+ 0.1	98.6	119.1	.	.	100.2	101.9	+ 0.5

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

7. Consumer Prices and Wages

Period	Cost-of-living index[1])[2]) Four-member employed persons' households: Total: 1962 = 100	Total: Percentage change on previous month or year	among which: Food, beverages and tobacco (including restaurant meals)	among which: Clothing, footwear	among which: Rent	among which: Electricity, gas, fuel	among which: Other household goods and services	Goods and services for purposes of: Transportation and communications	Goods and services for purposes of: Personal and medical care	Index of retail prices[3]): Total: 1958[4]) = 100	Total: Percentage change on previous month or year	Wages of industrial workers[5]) including mining: Average gross hourly earnings (1958 = 100)	Average weekly working time paid (1958 = 100)	Average gross weekly earnings (1958 = 100)
1953 average	85.1	— 1.8	.	.	.	.	.	.	.	94	— 4.2	71.5	105.1	75.5
1954 "	85.3	+ 0.2	.	.	.	.	.	.	.	93	— 0.6	73.4	106.1	78.3
1955 "	86.7	+ 1.6	.	.	.	.	.	.	.	94	+ 1.0	78.4	106.7	83.9
1956 "	88.9	+ 2.5	.	.	.	.	.	.	.	96	+ 1.6	86.1	105.2	90.7
1957 "	90.7	+ 2.0	.	.	.	.	.	.	.	98	+ 2.6	93.6	102.0	95.5
1958 "	92.7	+ 2.2	.	.	.	.	.	.	.	100	+ 2.1	100.0	100.0	100.0
1959 "	93.6	+ 1.0	.	.	.	.	.	.	.	101	+ 0.6	105.4	99.7	105.1
1960 "	94.9	+ 1.4	.	.	.	.	.	.	.	101	+ 0.7	115.2	99.8	115.1
1961 "	97.1	+ 2.3	.	.	.	.	.	.	.	103	+ 2.0	127.1	99.6	126.7
1962 "	100	+ 3.0	100	100	100	100	100	100	100	107	+ 3.8	141.7	98.3	139.6
1963 "	103.0	+ 3.0	102.9	102.2	105.6	102.7	102.0	104.6	102.9	109	+ 2.1	152.3	97.7	149.1
1964 "	105.4	+ 2.3	105.0	104.3	112.1	104.2	103.4	105.7	105.6	112	+ 2.0	165.1	97.0	160.8
1963 Aug.	102.3	— 0.4	101.0	102.4	106.1	101.8	102.2	104.6	103.1	109	— 0.7	154.1	97.5	150.8
Sep.	102.5	+ 0.2	101.3	102.6	106.2	102.4	102.4	105.0	103.2	109	+ 0.2	.	.	.
Oct.	103.1	+ 0.6	102.2	102.7	106.5	104.3	102.5	105.0	103.4	110	+ 0.7	.	.	.
Nov.	103.5	+ 0.4	102.8	102.9	106.8	104.7	102.3	105.0	103.6	110	+ 0.3	156.4	98.6	154.1
Dec.	104.0	+ 0.5	103.6	103.0	107.7	104.9	102.4	105.1	103.8	110	+ 0.2	.	.	.
1964 Jan.	104.6	+ 0.6	104.6	103.3	109.1	105.1	102.6	105.2	104.1	111	+ 0.5	158.1	95.7	151.8
Feb.	104.7	+ 0.1	104.5	103.5	109.5	105.0	102.8	105.2	104.3	111	+ 0.2	.	.	.
March	104.9	+ 0.2	104.7	103.7	109.9	104.8	102.9	105.5	104.5	111	+ 0.1	.	.	.
April	105.1	+ 0.2	105.0	104.0	111.4	103.3	102.9	105.6	104.7	111	+ 0.1	163.7	97.2	159.7
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	166.9	97.2	163.0
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	171.5	97.9	168.6
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	175.0	96.5	169.4
Feb.	107.1	+ 0.1	106.2	105.9	116.4	106.4	105.1	106.1	108.0	114	+ 0.3	.	.	.
March	107.5	+ 0.4	106.9	106.2	116.6	106.3	105.2	106.6	108.2	114	+ 0.5	.	.	.
April	107.8	+ 0.3	107.3	106.5	117.6	104.4	105.4	106.7	108.4	115	+ 0.1	179.3	97.1	174.6
May	108.5	+ 0.6	108.6	106.7	117.7	104.2	105.9	106.7	108.6	115	+ 0.3	.	.	.
June	109.5	+ 0.9	110.6	106.8	117.9	105.0	106.5	106.7	108.8	116	+ 0.7	.	.	.
July	110.1	+ 0.5	111.8	107.0	118.5	105.3	106.6	106.8	109.0	117	+ 0.9	184.1	97.6	180.3
Aug.	109.6	— 0.5	110.1	107.1	119.2	105.7	106.6	106.8	109.2	116	— 0.8	.	.	.
Sep.	109.5	— 0.1	109.4	107.5	119.6	106.4	106.8	107.4	109.5	116	— 0.2	.	.	.
Oct.p)	109.7	+ 0.2	109.2	108.1	120.7	107.3	107.1	107.4	110.2	116	+ 0.3	.	.	.

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

8. Origin and Use of the National Product*)

at current prices

Until 1959 Federal area except Berlin

Item	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963p)	1964p)
I. Origin of Gross National Product	Billions of DM														
Agriculture, forestry and fisheries	10.2	12.3	13.3	13.4	13.8	14.5	15.0	15.6	16.5	16.9	17.7	17.9	18.0	19.2	20.0
Producing industries 1)	48.5	61.3	69.3	76.1	82.6	95.8	105.2	113.2	120.4	131.7	158.1	174.7	189.9	198.8	220.1
Trade and transport 2)	19.4	23.1	27.8	28.6	30.2	35.2	39.1	43.5	46.2	50.3	58.5	63.4	69.7	73.5	79.0
Services 3)	19.7	22.8	26.1	28.9	31.7	35.3	39.8	44.0	48.1	51.9	62.4	70.6	77.3	85.7	95.2
Gross domestic product	97.8	119.4	136.5	147.0	158.2	180.8	199.0	216.4	231.2	250.8	296.6	326.6	354.9	377.2	414.2
Net income payments to factors of production due from the rest of the world	+ 0.1	+ 0.1	+ 0.1	+ 0.1	− 0.3	− 0.4	− 0.2	− 0.1	+ 0.3	+ 0.2	+ 0.2	− 0.4	− 0.4	− 0.4	− 0.8
Gross national product	97.9	119.5	136.6	147.1	157.9	180.4	198.8	216.3	231.5	250.9	296.8	326.2	354.5	376.8	413.4
	per cent of gross domestic product														
Agriculture, forestry and fisheries	10.4	10.3	9.8	9.1	8.7	8.0	7.5	7.2	7.1	6.7	6.0	5.5	5.1	5.1	4.8
Producing industries 1)	49.6	51.3	50.8	51.8	52.2	53.0	52.9	52.3	52.1	52.5	53.3	53.5	53.5	52.7	53.1
Trade and transport 2)	19.9	19.3	20.4	19.4	19.1	19.5	19.6	20.1	20.0	20.1	19.7	19.4	19.6	19.5	19.1
Services 3)	20.2	19.1	19.1	19.7	20.0	19.5	20.0	20.4	20.8	20.7	21.0	21.6	21.8	22.7	23.0
Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
II. Use of Gross National Product	Billions of DM														
Private consumption	63.4	73.7	81.8	89.6	95.1	106.2	117.8	128.2	137.7	146.5	170.0	186.8	204.0	215.1	232.4
Government consumption															
Civil expenditure	9.6	11.4	13.3	14.9	16.1	17.8	19.9	22.0	24.6	25.8	31.0	34.6	38.2	41.9	45.9
Defence expenditure 4)	4.4	6.1	7.5	6.3	5.9	6.1	5.4	5.4	6.0	7.8	9.4	11.5	14.9	17.3	16.0
Government consumption, total	14.0	17.5	20.8	21.2	22.0	23.8	25.4	27.3	30.6	33.5	40.4	46.1	53.1	59.2	61.9
Gross investment															
Equipment	9.3	12.0	11.7	15.2	17.3	21.6	23.4	23.8	25.6	28.5	35.6	40.7	44.7	46.0	51.6
Building	8.9	10.4	13.9	14.0	15.5	19.1	21.4	22.7	24.8	29.5	35.0	40.1	45.5	49.4	57.6
Total fixed investment	18.1	22.3	25.6	29.1	32.8	40.7	44.8	46.5	50.4	58.0	70.6	80.7	90.2	95.3	109.1
Inventory changes	+ 3.7	+ 3.7	+ 5.1	+ 1.9	+ 2.8	+ 5.6	+ 4.0	+ 5.3	+ 3.7	+ 4.2	+ 8.6	+ 5.9	+ 3.5	+ 2.1	+ 4.7
Gross investment, total	21.8	26.0	30.7	31.0	35.6	46.3	48.8	51.8	54.1	62.2	79.2	86.6	93.7	97.4	113.8
External surplus 5)	− 1.3	+ 2.3	+ 3.3	+ 5.4	+ 5.2	+ 4.1	+ 6.9	+ 9.0	+ 9.1	+ 8.7	+ 7.2	+ 6.8	+ 3.7	+ 5.0	+ 5.3
Gross national product	97.9	119.5	136.6	147.1	157.9	180.4	198.8	216.3	231.5	250.9	296.8	326.2	354.5	376.8	413.4

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

9. Mass Incomes*)

Until 1960 (first value) Federal area except Berlin

Period	Gross wages and salaries		Deductions		Net wages and salaries (1 less 3)		Officials' pensions net 1)		Social security pensions and benefits		Mass incomes (5 + 7 + 9)	
	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent
	1	2	3	4	5	6	7	8	9	10	11	12
1950	39.8	.	5.0	.	34.8	.	2.1	.	9.7	.	46.6	.
1951	48.4	+ 21.5	6.8	+ 34.9	41.6	+ 19.5	2.4	+ 15.0	10.8	+ 11.5	54.8	+ 17.7
1952	53.9	+ 11.4	7.9	+ 16.7	46.0	+ 10.5	3.0	+ 25.1	12.5	+ 15.7	61.5	+ 12.2
1953	59.4	+ 10.2	8.5	+ 7.3	50.9	+ 10.6	3.4	+ 11.2	13.6	+ 9.3	67.8	+ 10.4
1954	65.0	+ 9.4	9.1	+ 7.0	55.9	+ 9.8	3.7	+ 9.7	14.3	+ 4.8	73.8	+ 8.8
1955	73.9	+ 13.8	10.5	+ 15.6	63.4	+ 13.6	4.0	+ 7.4	16.2	+ 13.6	83.6	+ 13.3
1956	82.9	+ 12.1	12.1	+ 14.8	70.8	+ 11.6	4.3	+ 8.4	18.3	+ 12.9	93.4	+ 11.7
1957	89.7	+ 8.2	12.7	+ 5.2	77.0	+ 8.8	4.6	+ 7.4	23.1	+ 26.6	104.8	+ 12.2
1958	96.8	+ 7.9	14.4	+ 13.7	82.3	+ 6.9	5.0	+ 7.8	26.2	+ 13.4	113.6	+ 8.4
1959	103.9	+ 7.4	15.3	+ 6.1	88.6	+ 7.6	5.1	+ 1.5	27.3	+ 4.0	121.0	+ 6.5
1960	116.8	+ 12.5	18.5	+ 21.0	98.3	+ 11.0	5.4	+ 5.4	28.3	+ 3.5	131.9	+ 9.1
1960	124.2	.	19.6	.	104.6	.	5.9	.	30.8	.	141.3	.
1961	140.1	+ 12.8	23.0	+ 17.1	117.1	+ 12.0	6.6	+ 11.6	33.7	+ 9.1	157.3	+ 11.3
1962	155.2	+ 10.7	26.1	+ 13.6	129.0	+ 10.2	7.2	+ 9.8	36.7	+ 9.2	173.0	+ 9.9
1963 p)	166.5	+ 7.3	28.7	+ 9.8	137.8	+ 6.8	7.9	+ 9.8	38.8	+ 5.6	184.5	+ 6.7
1964 p)	183.4	+ 10.2	32.5	+ 13.2	150.9	+ 9.5	8.4	+ 6.5	42.8	+ 10.4	202.2	+ 9.6
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	45.2	+ 8.5
1963p) 1st qtr.	36.9	+ 5.4	5.9	+ 10.7	31.0	+ 4.5	1.9	+ 10.6	10.3	+ 9.2	43.2	+ 5.8
2nd qtr.	41.9	+ 7.8	7.0	+ 8.5	34.9	+ 7.7	2.0	+ 10.6	9.4	+ 3.3	46.2	+ 6.9
3rd qtr.	43.0	+ 7.9	7.4	+ 8.8	35.6	+ 7.8	2.0	+ 9.2	9.4	+ 4.9	46.9	+ 7.2
4th qtr.	44.7	+ 7.8	8.4	+ 11.1	36.3	+ 7.1	2.1	+ 9.0	9.8	+ 4.6	48.2	+ 6.7
1964p) 1st qtr.	41.4	+ 12.2	6.6	+ 11.6	34.8	+ 12.3	2.1	+ 8.5	10.5	+ 2.5	47.4	+ 9.8
2nd qtr.	45.8	+ 9.2	7.8	+ 11.2	38.0	+ 8.8	2.0	+ 4.1	10.4	+ 11.4	50.5	+ 9.1
3rd qtr.	46.5	+ 8.1	8.4	+ 13.7	38.0	+ 7.0	2.1	+ 4.6	10.6	+ 13.3	50.7	+ 8.1
4th qtr.	49.7	+ 11.4	9.7	+ 15.5	40.1	+ 10.4	2.3	+ 8.9	11.2	+ 14.8	53.6	+ 11.2
1965p) 1st qtr.	45.5	+ 9.7	7.0	+ 6.5	38.4	+ 10.3	2.3	+ 11.8	12.1	+ 14.5	52.8	+ 11.3
2nd qtr.	50.3	+ 10.0	8.0	+ 3.1	42.3	+ 11.4	2.3	+ 12.7	11.5	+ 10.6	56.2	+ 11.3
3rd qtr.	51.9	+ 11.5	9.2	+ 8.7	42.7	+ 12.2	2.3	+ 11.9	12.0	+ 13.1	57.0	+ 12.3

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

IX. Official Foreign Exchange Quotations on the Frankfurt Bourse

Spot Rates in DM

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
1965												
Oct. 1	111.515	111.405	111.625	8.076	8.066	8.086	58.200	58.140	58.260	14.007	13.987	14.027
4	111.550	111.440	111.660	8.077	8.067	8.087	58.215	58.155	58.275	14.015	13.995	14.035
5	111.480	111.370	111.590	8.075	8.065	8.085	58.210	58.150	58.270	14.010	13.990	14.030
6	111.440	111.330	111.550	8.073	8.063	8.083	58.175	58.115	58.235	14.005	13.985	14.025
7	111.415	111.305	111.525	8.074	8.064	8.084	58.165	58.105	58.225	14.000	13.980	14.020
8	111.390	111.280	111.500	8.073	8.063	8.083	58.155	58.095	58.215	14.004	13.984	14.024
11	111.350	111.240	111.460	8.074	8.064	8.084	58.160	58.100	58.220	14.006	13.986	14.026
12	111.280	111.170	111.390	8.071	8.061	8.081	58.145	58.085	58.205	14.000	13.980	14.020
13	111.260	111.150	111.370	8.068	8.058	8.078	58.125	58.065	58.185	13.998	13.978	14.018
14	111.265	111.155	111.375	8.066	8.056	8.076	58.100	58.040	58.160	13.992	13.972	14.012
15	111.285	111.175	111.395	8.067	8.057	8.077	58.105	58.045	58.165	13.995	13.975	14.015
18	111.255	111.145	111.365	8.065	8.055	8.075	58.095	58.035	58.155	13.996	13.976	14.016
19	111.175	111.065	111.285	8.061	8.051	8.071	58.040	57.980	58.100	13.993	13.973	14.013
20	111.140	111.030	111.250	8.058	8.048	8.068	57.990	57.930	58.050	13.985	13.965	14.005
21	111.110	111.000	111.220	8.056	8.046	8.066	58.015	57.955	58.075	14.010	13.990	14.030
22	111.015	110.905	111.125	8.050	8.040	8.060	58.000	57.940	58.060	14.010	13.990	14.030
25	111.065	110.955	111.175	8.053	8.043	8.063	58.040	57.980	58.100	14.008	13.988	14.028
26	111.050	110.940	111.160	8.050	8.040	8.060	58.020	57.960	58.080	14.000	13.980	14.020
27	111.125	111.015	111.235	8.054	8.044	8.064	58.020	57.960	58.080	14.009	13.989	14.029
28	111.135	111.025	111.245	8.058	8.048	8.068	58.020	57.960	58.080	14.010	13.990	14.030
29	111.090	110.980	111.200	8.058	8.048	8.068	58.005	57.945	58.065	14.005	13.985	14.025
Nov. 1	110.990	110.880	111.100	8.058	8.048	8.068	58.025	57.965	58.085	14.005	13.985	14.025
2	110.950	110.840	111.060	8.052	8.042	8.062	57.995	57.935	58.055	13.996	13.976	14.016
3	111.010	110.900	111.120	8.059	8.049	8.069	57.985	57.925	58.045	13.990	13.970	14.010
4	110.985	110.875	111.095	8.059	8.049	8.069	57.995	57.935	58.055	13.993	13.973	14.013
5	111.050	110.940	111.160	8.062	8.052	8.072	58.005	57.945	58.065	13.990	13.970	14.010
8	111.065	110.955	111.175	8.062	8.052	8.072	58.030	57.970	58.090	13.995	13.975	14.015
9	111.090	110.980	111.200	8.060	8.050	8.070	58.020	57.960	58.080	13.985	13.965	14.005
10	111.055	110.945	111.165	8.061	8.051	8.071	58.035	57.975	58.095	13.990	13.970	14.010
11	111.065	110.955	111.175	8.061	8.051	8.071	58.025	57.965	58.085	13.990	13.970	14.010
12	111.045	110.935	111.155	8.062	8.052	8.072	58.020	57.960	58.080	13.990	13.970	14.010
15	111.030	110.920	111.140	8.061	8.051	8.071	58.020	57.960	58.080	13.990	13.970	14.010

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
1965															
Oct. 1	11.240	11.230	11.250	6.696	6.686	6.706	6.421	6.411	6.431	3.7267	3.7217	3.7317	4.0111	4.0061	4.0161
4	11.245	11.235	11.255	6.700	6.690	6.710	6.421	6.411	6.431	3.7275	3.7225	3.7325	4.0116	4.0066	4.0166
5	11.243	11.233	11.253	6.696	6.686	6.706	6.420	6.410	6.430	3.7273	3.7223	3.7323	4.0109	4.0059	4.0159
6	11.237	11.227	11.247	6.693	6.683	6.703	6.417	6.407	6.427	3.7267	3.7217	3.7317	4.0090	4.0040	4.0140
7	11.237	11.227	11.247	6.694	6.684	6.704	6.417	6.407	6.427	3.7275	3.7225	3.7325	4.0091	4.0041	4.0141
8	11.237	11.227	11.247	6.694	6.684	6.704	6.417	6.407	6.427	3.7275	3.7225	3.7325	4.0089	4.0039	4.0139
11	11.238	11.228	11.248	6.693	6.683	6.703	6.417	6.407	6.427	3.7270	3.7220	3.7320	4.0089	4.0039	4.0139
12	11.233	11.223	11.243	6.693	6.683	6.703	6.414	6.404	6.424	3.7274	3.7224	3.7324	4.0079	4.0029	4.0129
13	11.231	11.221	11.241	6.689	6.679	6.699	6.413	6.403	6.423	3.7253	3.7203	3.7303	4.0061	4.0011	4.0111
14	11.226	11.216	11.236	6.687	6.677	6.697	6.410	6.400	6.420	3.7244	3.7194	3.7294	4.0051	4.0001	4.0101
15	11.231	11.221	11.241	6.688	6.678	6.698	6.412	6.402	6.422	3.7280	3.7230	3.7330	4.0074	4.0024	4.0124
18	11.229	11.219	11.239	6.688	6.678	6.698	6.412	6.402	6.422	3.7262	3.7212	3.7312	4.0063	4.0013	4.0113
19	11.224	11.214	11.234	6.685	6.675	6.695	6.409	6.399	6.419	3.7262	3.7212	3.7312	4.0043	3.9993	4.0093
20	11.217	11.207	11.227	6.682	6.672	6.692	6.406	6.396	6.416	3.7240	3.7190	3.7290	4.0020	3.9970	4.0070
21	11.216	11.206	11.226	6.680	6.670	6.690	6.405	6.395	6.415	3.7245	3.7195	3.7295	4.0014	3.9964	4.0064
22	11.207	11.197	11.217	6.676	6.666	6.686	6.400	6.390	6.410	3.7237	3.7187	3.7287	3.9988	3.9938	4.0038
25	11.213	11.203	11.223	6.679	6.669	6.689	6.403	6.393	6.413	3.7227	3.7177	3.7277	4.0004	3.9954	4.0054
26	11.209	11.199	11.219	6.677	6.667	6.687	6.401	6.391	6.411	3.7199	3.7149	3.7249	3.9993	3.9943	4.0043
27	11.215	11.205	11.225	6.680	6.670	6.690	6.404	6.394	6.414	3.7233	3.7183	3.7283	4.0005	3.9955	4.0055
28	11.221	11.211	11.231	6.681	6.671	6.691	6.406	6.396	6.416	3.7243	3.7193	3.7293	4.0020	3.9970	4.0070
29	11.220	11.210	11.230	6.683	6.673	6.693	6.405	6.395	6.415	3.7234	3.7184	3.7284	4.0015	3.9965	4.0065
Nov. 1	11.218	11.208	11.228	6.680	6.670	6.690	6.405	6.395	6.415	3.7225	3.7175	3.7275	4.0002	3.9952	4.0052
2	11.215	11.205	11.225	6.676	6.666	6.686	6.400	6.390	6.410	3.7230	3.7180	3.7280	3.9987	3.9937	4.0037
3	11.217	11.207	11.227	6.677	6.667	6.687	6.402	6.392	6.412	3.7225	3.7175	3.7275	3.9989	3.9939	4.0039
4	11.216	11.206	11.226	6.677	6.667	6.687	6.402	6.392	6.412	3.7226	3.7176	3.7276	3.9991	3.9941	4.0041
5	11.215	11.205	11.225	6.680	6.670	6.690	6.403	6.393	6.413	3.7231	3.7181	3.7281	4.0004	3.9954	4.0054
8	11.216	11.206	11.226	6.680	6.670	6.690	6.403	6.393	6.413	3.7236	3.7186	3.7286	4.0008	3.9958	4.0058
9	11.212	11.202	11.222	6.679	6.669	6.689	6.402	6.392	6.412	3.7200	3.7150	3.7250	3.9993	3.9943	4.0043
10	11.216	11.206	11.226	6.679	6.669	6.689	6.402	6.392	6.412	3.7170	3.7120	3.7220	3.9996	3.9946	4.0046
11	11.215	11.205	11.225	6.680	6.670	6.690	6.403	6.393	6.413	3.7163	3.7113	3.7213	4.0005	3.9955	4.0055
12	11.215	11.205	11.225	6.680	6.670	6.690	6.403	6.393	6.413	3.7165	3.7115	3.7215	4.0006	3.9956	4.0056
15	11.215	11.205	11.225	6.680	6.670	6.690	6.404	6.394	6.414	3.7173	3.7123	3.7223	4.0006	3.9956	4.0056

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

Spot Rates in DM

Date	Oslo			Paris			Stockholm			Vienna			Zurich		
	100 kroner			100 French francs			100 kronor			100 schilling			100 Swiss francs		
	Parity: DM 56.00			Parity: DM 81.0199			Parity: DM 77.3214			Parity: DM 15.3846			Parity: DM 91.4742		
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1965															
Oct. 1	56.145	56.085	56.205	81.820	81.720	81.920	77.550	77.470	77.630	15.533	15.513	15.553	92.915	92.815	93.015
4	56.165	56.105	56.225	81.810	81.710	81.910	77.565	77.485	77.645	15.534	15.514	15.554	92.920	92.820	93.020
5	56.155	56.095	56.215	81.795	81.695	81.895	77.565	77.485	77.645	15.535	15.515	15.555	92.900	92.800	93.000
6	56.120	56.060	56.180	81.790	81.690	81.890	77.525	77.445	77.605	15.528	15.508	15.548	92.875	92.775	92.975
7	56.115	56.055	56.175	81.795	81.695	81.895	77.525	77.445	77.605	15.529	15.509	15.549	92.880	92.780	92.980
8	56.115	56.055	56.175	81.800	81.700	81.900	77.475	77.395	77.555	15.527	15.507	15.547	92.875	92.775	92.975
11	56.140	56.080	56.200	81.790	81.690	81.890	77.480	77.400	77.560	15.525	15.505	15.545	92.860	92.760	92.960
12	56.110	56.050	56.170	81.745	81.645	81.845	77.500	77.420	77.580	15.519	15.499	15.539	92.815	92.715	92.915
13	56.100	56.040	56.160	81.740	81.640	81.840	77.460	77.380	77.540	15.513	15.493	15.533	92.775	92.675	92.875
14	56.060	56.000	56.120	81.705	81.605	81.805	77.440	77.360	77.520	15.510	15.490	15.530	92.725	92.625	92.825
15	56.080	56.020	56.140	81.720	81.620	81.820	77.460	77.380	77.540	15.512	15.492	15.532	92.740	92.640	92.840
18	56.070	56.010	56.130	81.700	81.600	81.800	77.455	77.375	77.535	15.511	15.491	15.531	92.705	92.605	92.805
19	56.060	56.000	56.120	81.650	81.550	81.750	77.425	77.345	77.505	15.498	15.478	15.518	92.655	92.555	92.755
20	56.030	55.970	56.090	81.605	81.505	81.705	77.375	77.295	77.455	15.495	15.475	15.515	92.610	92.510	92.710
21	56.025	55.965	56.085	81.600	81.500	81.700	77.360	77.280	77.440	15.490	15.470	15.510	92.595	92.495	92.695
22	55.970	55.910	56.030	81.550	81.450	81.650	77.300	77.220	77.380	15.478	15.458	15.498	92.520	92.420	92.620
25	55.995	55.935	56.055	81.560	81.460	81.660	77.330	77.250	77.410	15.488	15.468	15.508	92.555	92.455	92.655
26	55.985	55.925	56.045	81.545	81.445	81.645	77.295	77.215	77.375	15.483	15.463	15.503	92.580	92.480	92.680
27	56.020	55.960	56.080	81.610	81.510	81.710	77.340	77.260	77.420	15.490	15.470	15.510	92.600	92.500	92.700
28	56.040	55.980	56.100	81.615	81.515	81.715	77.365	77.285	77.445	15.496	15.476	15.516	92.610	92.510	92.710
29	56.035	55.975	56.095	81.635	81.535	81.735	77.335	77.255	77.415	15.491	15.471	15.511	92.600	92.500	92.700
Nov. 1	56.015	55.955	56.075	81.630	81.530	81.730	77.310	77.230	77.390	15.485	15.465	15.505	92.580	92.480	92.680
2	56.010	55.950	56.070	81.585	81.485	81.685	77.270	77.190	77.350	15.476	15.456	15.496	92.545	92.445	92.645
3	56.010	55.950	56.070	81.595	81.495	81.695	77.275	77.195	77.355	15.482	15.462	15.502	92.570	92.470	92.670
4	56.010	55.950	56.070	81.600	81.500	81.700	77.275	77.195	77.355	15.479	15.459	15.499	92.590	92.490	92.690
5	56.020	55.960	56.080	81.620	81.520	81.720	77.320	77.240	77.400	15.484	15.464	15.504	92.595	92.495	92.695
8	56.025	55.965	56.085	81.640	81.540	81.740	77.325	77.245	77.405	15.488	15.468	15.508	92.620	92.520	92.720
9	56.015	55.955	56.075	81.620	81.520	81.720	77.290	77.210	77.370	15.482	15.462	15.502	92.625	92.525	92.725
10	56.030	55.970	56.090	81.635	81.535	81.735	77.295	77.215	77.375	15.483	15.463	15.503	92.595	92.495	92.695
11	56.020	55.960	56.080	81.640	81.540	81.740	77.310	77.230	77.390	15.486	15.466	15.506	92.605	92.505	92.705
12	56.005	55.945	56.065	81.640	81.540	81.740	77.320	77.240	77.400	15.491	15.471	15.511	92.625	92.525	92.725
15	56.010	55.950	56.070	81.635	81.535	81.735	77.335	77.255	77.415	15.491	15.471	15.511	92.620	92.520	92.720

X. Interest Rates in Foreign Countries

1. Central Bank Discount Rates

for transactions with commercial banks

Country	Rate on 15 Nov. 1965 % p.a.	Rate on 15 Nov. 1965 applicable from	Previous rate % p.a.	Previous rate applicable from	End-of-year rate (% p. a.) 1964	1963	1962
Austria	4 1/2	27 June '63	5	17 Mar. '60	4 1/2	4 1/2	5
Belgium-Luxembourg [1]	4 3/4	3 July '64	4 1/4	31 Oct. '63	4 3/4	4 1/4	3 1/2
Brazil [2]	8	9 Apr. '58	6	1 Jan. '56	8	8	8
Canada	4 1/4	24 Nov. '64	4	12 Aug. '63	4 1/4	4	4
Ceylon [7]	2.80	15 June '62	2.79	1 June '62	2.80	2.80	2.80
Chile	15.09	1 Jan. '65	14.63	1 July '64	14.63	14.21	14.62
Colombia	8	30 Apr. '63	7	11 Mar. '63	8	8	5
Costa Rica [9]	4	1 July '64	5	17 Mar. '54	4	5	5
Denmark	6 1/2	11 June '64	5 1/2	13 Nov. '63	6 1/2	5 1/2	6 1/2
Ecuador	5	22 Nov. '56	5 [2]	19 Dec. '51	5	5	5
El Salvador	4	24 Aug. '64	6	24 June '61	4	6	6
Finland	7	28 Apr. '62	8	30 Mar. '62	7	7	7
France	3 1/2	8 Apr. '65	4	14 Nov. '63	4	4	3 1/2
Greece	5 1/2	1 Apr. '63	6	1 Nov. '60	5 1/2	5 1/2	6
Iceland [8]	5	1 Jan. '65	6.25	29 Dec. '60	6.25	6.25	6.25
India	6	17 Feb. '65	5	26 Sep. '64	5	4 1/2	4
Ireland	5 13/16	29 Oct. '65	5 27/32	24 Sep. '65	6 13/16	3 63/64	3 55/64
Italy	3 1/2	7 June '58	4	6 Apr. '50	3 1/2	3 1/2	3 1/2
Japan [2]	5.475	26 June '65	5.84	3 Apr. '65	6.57	5.84	6.57
Libya	5	February '61	6	August '60	5	5	5
Mexico	4 1/2	4 June '42	4	2 Jan. '41	4 1/2	4 1/2	4 1/2
Netherlands [10]	4 1/2	4 June '64	4	6 Jan. '64	4 1/2	3 1/2	4
New Zealand	7	23 Mar. '61	6	19 Oct. '59	7	7	7
Nicaragua	8	4 Feb. '65	6	1 Apr. '54	6	6	6 [2]
Norway	3 1/2	14 Feb. '55	2 1/2	9 Jan. '46	3 1/2	3 1/2	3 1/2
Pakistan	5	15 June '65	4	15 Jan. '59	4	4	4
Peru	9 1/2	5 Nov. '59	6	13 Nov. '47	9 1/2	9 1/2	9 1/2
Portugal	2 1/2	1 Sep. '65	2	12 Jan. '44	2	2	2
South Africa	5	5 Mar. '65	4 1/2	8 Dec. '64	4 1/2	3 1/2	3 1/2
Spain	4	9 June '61	4 3/5	11 Apr. '60	4	4	4
Sweden [3]	5 1/2	9 Apr. '65	5	6 Nov. '64	5	4	4
Switzerland [4]	2 1/2	3 July '64	2	26 Feb. '59	2 1/2	2	2
Turkey [5]	7 1/2	1 July '61	9	29 Nov. '60	7 1/2	7 1/2	7 1/2
United Arab Republic (Egypt)	5	15 May '62	3	13 Nov. '52	5	5	5
United Kingdom	6	3 June '65	7	23 Nov. '64	7	4	4 1/2
United States [6]	4	24 Nov. '64	3 1/2	17 July '63	4	3 1/2	3
Venezuela	4 1/2	12 Nov. '59	2	8 May '47	4 1/2	4 1/2	4 1/2

1) Rate for accepted drafts domiciled at a bank, and for warrants for goods. — 2) Rate for commercial bills only. — 3) Discount rate of the Central Bank in transactions with non-banks. Since 5 June 1952 the rate governing transactions with banks has been currently adapted to market conditions. — 4) Special rates apply to bills serving to finance obligatory stockpiling. — 5) A preferential rate applies to agricultural and export-financing bills. — 6) Discount rate of the Federal Reserve Bank of New York. — 7) Average rate for Treasury bills. The rediscount rate is 1/8 % above this rate. — 8) Since 1 January 1965 the rate has been split into one of 5 % p. a. for export drafts and one of 5 3/4 % p. a. for other bills of exchange. — 9) At the same time a rediscount rate of 5 % is still applied in certain cases. — 10) A special rate applies to "Promissory Notes".

2. Money Market Rates

Daily averages [1]

% per annum

Month or week	Amsterdam: Day-to-day money	Amsterdam: Treasury bills (three months) Market yield	Brussels: Day-to-day money [2]	Brussels: Treasury bills (three months) Market yield	Brussels: Bankers' acceptances [3] (up to four months)	London: Day-to-day money [4]	London: Treasury bills (three months) Tender rate [5]	London: Bankers' acceptances (three months)	New York: Treasury bills (three months) Tender rate [5]	New York: Prime bankers' acceptances [6] (three months)	New York: Prime commercial paper (four to six months)	Ottawa: Treasury bills (three months) Tender rate [5]	Paris: Day-to-day money [7] secured by private securities	Paris: Day-to-day money [7] secured by Government securities	Zurich: Day-to-day money [8]	Zurich: Money for three months [9]
1962 Jan.	1.35	1.31	1.51	3.60	3.68	4.78	5.35	5.64	2.75	3.00	3.26	3.08	3.51	3.40	1.25	2.13
Feb.	0.80	1.02	1.48	3.40	3.20	4.72	5.42	5.65	2.75	3.00	3.22	3.08	3.56	3.39	1.25	2.00
March	1.59	1.81	1.87	3.30	2.98	4.33	4.86	5.13	2.72	3.00	3.25	3.12	3.65	3.47	1.25	2.11
April	1.75	2.13	1.74	3.00	2.75	3.73	4.26	4.50	2.74	3.00	3.20	3.08	3.93	3.64	1.25	2.29
May	1.75	2.46	1.82	3.00	2.75	3.24	3.94	4.14	2.69	2.91	3.16	3.36	3.98	3.46	1.25	2.48
June	1.69	2.32	2.32	3.00	2.77	3.30	3.80	3.98	2.72	2.90	3.25	4.48	3.59	3.38	1.25	2.50
July	1.78	2.21	2.73	3.00	3.00	3.30	3.90	4.09	2.95	3.07	3.36	5.47	3.66	3.38	1.25	2.50
Aug.	1.03	1.53	2.36	2.90	2.91	3.32	3.78	4.02	2.84	3.11	3.30	5.15	3.46	3.23	1.25	2.35
Sep.	1.10	1.57	2.44	2.90	2.76	3.36	3.69	3.92	2.79	3.09	3.34	5.02	3.48	3.22	1.25	2.40
Oct.	1.50	1.96	2.50	3.00	2.75	3.16	3.71	3.88	2.75	3.03	3.27	4.54	3.51	3.41	1.25	2.70
Nov.	1.47	1.85	1.77	3.00	2.75	3.31	3.77	4.03	2.80	3.00	3.23	3.88	3.49	3.39	1.58	2.85
Dec.	1.24	1.98	2.73	3.00	2.75	3.30	3.64	3.86	2.86	3.00	3.29	3.88	3.51	3.38	1.86	2.88
1963 Jan.	1.66	1.93	2.32	3.00	2.75	2.83	3.51	3.69	2.91	3.07	3.34	3.82	3.39	3.35	1.50	2.67
Feb.	1.00	1.67	1.76	3.00	2.75	2.82	3.45	3.63	2.92	3.13	3.25	3.68	3.45	3.38	1.50	2.65
March	1.27	1.88	1.77	3.00	2.75	2.82	3.55	3.70	2.90	3.13	3.34	3.63	3.43	3.30	1.50	2.67
April	1.62	1.91	1.78	3.00	2.80	2.84	3.71	3.88	2.91	3.13	3.32	3.58	3.92	3.31	1.50	2.59
May	1.58	1.96	2.07	3.00	2.87	2.91	3.67	3.88	2.92	3.13	3.25	3.33	3.91	3.40	1.50	2.71
June	1.14	1.87	2.19	3.00	2.89	2.89	3.69	3.84	3.00	3.24	3.38	3.23	4.76	3.31	1.50	2.82
July	1.92	2.07	2.87	3.40	2.62	3.03	3.77	3.87	3.14	3.41	3.49	3.38	5.26	3.31	1.67	2.88
Aug.	1.06	1.78	2.49	3.40	3.63	2.97	3.71	3.85	3.32	3.59	3.72	3.60	4.10	2.89	1.75	2.90
Sep.	1.24	1.89	2.55	3.45	3.63	3.00	3.69	3.88	3.38	3.63	3.88	3.69	3.13	2.94	1.95	2.98
Oct.	1.11	1.95	2.16	3.75	3.63	2.99	3.67	3.86	3.45	3.63	3.88	3.57	3.64	3.33	2.16	3.14
Nov.	1.14	2.11	2.78	3.90	4.00	3.03	3.75	3.91	3.52	3.71	3.88	3.64	4.14	3.32	2.25	3.18
Dec.	1.56	2.25	2.73	4.10	4.07	3.00	3.74	3.91	3.52	3.63	3.96	3.71	4.66	3.13	2.25	3.30
1964 Jan.	1.67	2.31	3.16	4.20	4.13	3.03	3.72	3.91	3.53	3.70	3.97	3.76	4.13	2.34	2.25	2.98
Feb.	1.88	2.33	3.24	4.25	4.13	3.10	3.91	4.00	3.53	3.75	3.88	3.81	4.33	3.39	2.25	2.98
March	2.51	2.88	3.77	4.25	4.13	3.79	4.30	4.53	3.55	3.75	4.00	3.88	4.98	3.46	2.25	3.19
April	2.42	3.00	3.16	4.30	4.13	3.81	4.30	4.53	3.48	3.80	3.91	3.75	5.03	3.31	2.25	3.30
May	2.78	3.10	3.22	4.30	4.13	3.77	4.35	4.56	3.48	3.75	3.89	3.66	6.18	3.22	2.25	3.38
June	2.05	3.81	3.56	4.30	4.13	3.80	4.44	4.64	3.48	3.75	4.00	3.56	4.91	3.74	2.25	3.43
July	3.53	4.26	3.95	4.50	4.56	3.66	4.57	4.73	3.48	3.75	3.96	3.60	4.83	3.79	2.25	3.18
Aug.	2.06	3.74	2.85	4.50	4.63	3.90	4.65	4.84	3.51	3.75	3.88	3.80	4.70	3.51	2.25	3.14
Sep.	2.09	3.70	3.86	4.50	4.56	3.95	4.65	4.84	3.53	3.75	3.89	3.81	4.74	3.40	2.25	3.21
Oct.	3.14	3.80	3.59	4.50	4.50	3.99	4.69	4.88	3.58	3.75	4.00	3.70	4.30	3.78	2.50	3.50
Nov.	2.79	3.84	2.83	4.75	4.46	4.54	5.18	5.42	3.62	3.79	4.02	3.73	4.13	3.69	2.69	3.69
Dec.	2.09	3.68	3.01	4.75	4.43	5.86	6.62	6.84	3.86	4.00	4.17	3.85	4.16	3.68	2.75	3.70
1965 Jan.	2.35	3.29	2.55	4.70	4.44	5.92	6.60	6.84	3.83	4.00	4.25	3.78	3.77	3.16	2.45	3.20
Feb.	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	2.96	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	4.07	3.54	4.60	4.13	4.97	5.42	5.92	4.03	4.25	4.38	4.14	3.88	3.39	2.75	3.94
Week ending:																
1965 Oct. 29	3.10	4.12	3.92	4.60	4.13	4.99	5.44	5.91	4.04	4.25	4.38	4.15	4.28	3.45	2.75	3.94
Nov. 5	4.00	4.13	4.31	4.60	4.13	4.93	5.46	5.91	4.08	4.25	4.38	4.16	4.88	3.50	2.75	3.94
Nov. 12	4.00	4.13	3.16	4.60	4.13	4.99	5.47	5.91	4.05	4.25	4.38	4.17	4.84	3.47	2.75	3.94
Nov. 19	3.50	4.15	2.73	4.60	4.18	4.81	5.46	5.91	4.10	4.25	4.38	4.17	4.20	3.38	2.75	4.00

1) Averages per working day, unless stated otherwise. — 2) Rates in the compensation market, weighted with the amounts lent out. — 3) Rates at which the *Institut de Réescompte et de Garantie* in principle buys import bills of exchange expressed in Belgian francs, domiciled at a bank represented in the *Chambre de Compensation de Bruxelles*, and "*visé*" by the Belgian National Bank. — 4) Average of the lowest and highest rates for day-to-day money quoted daily in The Financial Times. — 5) Months: average of the tender rates at the weekly Treasury bill auctions (New York: Monday, Ottawa: Thursday, London: Friday). Weeks: average of the tender rates on the day of issue. — 6) Bankers' acceptance dealers' asked rates. — 7) Daily opening rates. — 8) Months: average of the rates reported on the four return dates (7th, 15th, 23rd and last day of the month); weeks: position at last bank-return date in the period indicated. — 9) Three months' deposits with big banks in Zürich.

XI. Seasonally Adjusted Series

Item	Year	Period	Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
Note and Coin Circulation in billions of DM	1963	two-monthly	24.42		24.74		25.10		25.29		25.48		25.82	
		monthly	24.30	24.53	24.63	24.86	24.82	25.40	25.20	25.40	25.50	25.46	25.78	25.87
	1964	two-monthly	25.95		26.28		26.81		27.13		27.26		27.66	
		monthly	25.85	26.05	26.38	26.18	26.94	26.67	26.99	27.28	27.08	27.45	27.65	27.67
	1965	two-monthly	28.46		28.77		29.50		29.63		29.55			
		monthly	28.36	28.56	28.38	29.13	29.53	29.46	29.79	29.46	29.25	29.86		
Unemployment in thousands of persons	1963	two-monthly	246		160		157		154		155		164	
		monthly	233	259	162	157	157	157	155	152	154	155	153	174
	1964	two-monthly	146		172		165		159		156		140	
		monthly	151	141	178	165	166	163	160	158	152	160	155	124
	1965	two-monthly	113		141		129		113		105			
		monthly	96	129	146	135	131	127	117	109	106	104		
Index of Industrial Production *All industries* 1958 = 100	1963	two-monthly	130		136		138		139		141		142	
		monthly	131	128	133	137	135	141	137	140	141	141	144	141
	1964	two-monthly	146		146		149		150		151		153	
		monthly	145	145	147	144	151	146	150	150	150	153	152	153
	1965	two-monthly	160		155		157		156		157p)			
		monthly	162	156	151	159	156	157	155	157	155p)	159p)		
Mining 1958 = 100	1963	two-monthly	103		104		104		103		103		105	
		monthly	102	104	105	103	104	103	102	103	103	104	106	104
	1964	two-monthly	106		104		105		106		106		104	
		monthly	106	106	103	106	104	105	105	106	106	106	102	105
	1965	two-monthly	104		102		105		103		103p)			
		monthly	104	103	101	103	107	104	103	103	103p)	103p)		
Basic and producer goods industries 1958 = 100	1963	two-monthly	136		144		149		150		153		156	
		monthly	137	134	143	146	148	150	148	152	152	155	157	155
	1964	two-monthly	162		163		165		168		171		175	
		monthly	160	161	163	164	165	166	168	167	171	172	174	177
	1965	two-monthly	180		175		176		178		178p)			
		monthly	182	175	173	176	175	176	176	180	177p)	179p)		
Capital goods industries 1958 = 100	1963	two-monthly	136		141		142		143		146		146	
		monthly	137	136	140	142	135	150	141	145	146	145	149	143
	1964	two-monthly	149		149		154		155		156		157	
		monthly	147	150	153	146	159	153	154	156	153	159	159	155
	1965	two-monthly	166		162		166		162		164p)			
		monthly	168	165	158	166	166	167	161	162	159p)	168p)		
Consumer goods industries 1958 = 100	1963	two-monthly	132		134		136		137		139		139	
		monthly	133	130	133	136	134	139	135	139	139	139	141	137
	1964	two-monthly	142		144		146		146		147		145	
		monthly	141	143	146	141	148	143	147	145	145	149	146	145
	1965	two-monthly	156		153		154		156		153p)			
		monthly	158	155	148	157	153	156	155	156	150p)	157p)		
Food, beverage and tobacco industries 1958 = 100	1963	two-monthly	120		122		123		124		124		124	
		monthly	118	121	119	124	120	127	124	123	124	125	124	125
	1964	two-monthly	128		127		129		128		127		129	
		monthly	129	126	130	124	133	124	128	128	127	128	128	131
	1965	two-monthly	135		131		131		131		133p)			
		monthly	136	133	128	134	129	133	130	133	131p)	134p)		
Public utilities 1958 = 100	1963	two-monthly	149		148		147		149		153		153	
		monthly	149	148	149	147	145	150	146	152	154	152	152	154
	1964	two-monthly	157		160		165		171		171		165	
		monthly	156	158	160	161	165	164	170	173	170	172	169	162
	1965	two-monthly	171		172		174		178		173p)			
		monthly	170	171	169	175	176	171	175	181	173p)	174p)		
Building and civil engineering 1958 = 100	1963	two-monthly	88		140		151		150		152		149	
		monthly	92	77	126	153	141	160	150	150	151	154	163	135
	1964	two-monthly	157		153		154		154		158		180	
		monthly	156	158	157	147	164	144	152	155	156	160	164	195
	1965	two-monthly	167		149		150		155		162p)			
		monthly	188	140	140	157	147	153	155	156	157p)	167p)		
Capital goods (combined according to goods) including passenger cars 1958 = 100	1963	two-monthly	132		136		138		139		141		143	
		monthly	133	131	136	137	130	146	137	141	141	141	145	140
	1964	two-monthly	146		146		150		148		148		150	
		monthly	145	146	150	142	156	144	147	149	144	151	152	148
	1965	two-monthly	160		156		157		152		155p)			
		monthly	160	159	151	161	159	156	151	154	149p)	161p)		
Capital goods (combined according to goods) excluding passenger cars 1958 = 100	1963	two-monthly	130		133		136		136		139		140	
		monthly	131	130	133	133	127	144	134	139	140	139	143	138
	1964	two-monthly	142		143		147		144		143		145	
		monthly	142	143	147	139	153	140	143	145	140	147	147	143
	1965	two-monthly	155		152		154		149		149p)			
		monthly	156	154	148	157	155	153	149	150	144p)	155p)		
Consumer goods (combined according to goods) including passenger cars 1958 = 100	1963	two-monthly	138		144		145		147		148		148	
		monthly	140	137	142	146	142	149	146	148	148	148	151	145
	1964	two-monthly	152		153		155		156		158		157	
		monthly	150	153	156	149	157	152	156	155	155	160	157	157
	1965	two-monthly	166		162		165		163		163p)			
		monthly	167	165	157	167	166	165	164	163	159p)	168p)		
Consumer goods (combined according to goods) excluding passenger cars 1958 = 100	1963	two-monthly	136		138		140		141		143		143	
		monthly	137	135	137	140	136	143	139	143	142	143	146	140
	1964	two-monthly	146		148		150		151		152		152	
		monthly	144	147	151	144	153	147	151	150	150	154	152	151
	1965	two-monthly	162		158		161		160		159p)			
		monthly	163	161	153	163	160	161	160	160	155p)	163p)		
Building Permits, Estimated Building Costs *All buildings* in billions of DM	1963	two-monthly	2.65		2.77		2.76		2.85		2.94		3.07	
		monthly	2.55	2.75	2.75	2.78	2.85	2.66	2.97	2.73	3.06	2.82	3.04	3.09
	1964	two-monthly	3.19		3.26		3.26		3.43		3.43		3.51	
		monthly	3.12	3.25	3.19	3.32	3.16	3.36	3.36	3.49	3.38	3.48	3.47	3.55
	1965	two-monthly	3.31		3.61		3.73		3.92					
		monthly	3.33	3.29	3.65	3.57	3.90	3.55	3.95	3.89				
Residential in billions of DM	1963	two-monthly	1.75		1.80		1.81		1.84		1.87		1.86	
		monthly	1.73	1.76	1.77	1.82	1.86	1.75	1.89	1.78	1.90	1.83	1.83	1.89
	1964	two-monthly	2.00		2.05		2.06		2.13		2.14		2.24	
		monthly	1.93	2.06	1.99	2.11	2.02	2.09	2.10	2.16	2.13	2.14	2.20	2.28
	1965	two-monthly	2.08		2.37		2.40		2.45					
		monthly	2.09	2.06	2.40	2.33	2.44	2.36	2.42	2.47				

p) Provisional.

XI. Seasonally Adjusted Series (continued)

Item	Year	Period	Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
Non-residential in billions of DM	1963	two-monthly	0.90		0.97		0.96		1.02		1.08		1.20	
		monthly	0.83	0.97	0.98	0.96	0.98	0.93	1.08	0.96	1.16	1.00	1.21	1.18
	1964	two-monthly	1.19		1.20		1.21		1.29		1.30		1.27	
		monthly	1.17	1.21	1.20	1.20	1.14	1.27	1.27	1.31	1.26	1.34	1.25	1.28
	1965	two-monthly	1.24		1.24		1.35		1.48					
		monthly	1.22	1.26	1.24	1.23	1.47	1.23	1.54	1.41				
Building Permits, Cubic Content (in cu. m.) *All buildings* Buildings completed 1954 = 100	1963	two-monthly	146		150		146		154		155		154	
		monthly	142	149	149	151	153	139	156	151	156	153	154	153
	1964	two-monthly	161		158		161		170		175		175	
		monthly	157	164	153	163	150	172	164	176	175	175	176	174
	1965	two-monthly	158		164		173		176					
		monthly	162	154	160	168	181	165	177	174				
Residential Buildings completed 1954 = 100	1963	two-monthly	138		137		137		136		140		137	
		monthly	136	140	135	139	140	134	139	132	140	139	137	136
	1964	two-monthly	144		141		141		145		151		147	
		monthly	143	144	135	147	138	143	144	146	153	149	148	146
	1965	two-monthly	142		151		156		161					
		monthly	143	140	147	155	163	148	165	157				
Non-residential Buildings completed 1954 = 100	1963	two-monthly	160		169		170		180		183		192	
		monthly	153	167	174	164	176	163	179	180	187	179	193	191
	1964	two-monthly	194		191		198		221		232		226	
		monthly	185	203	189	193	171	225	206	236	224	239	227	224
	1965	two-monthly	189		187		205		216					
		monthly	199	179	175	199	218	192	218	214				
Orders Reaching Industry *All industries* 1954 sales = 100	1963	two-monthly	201		210		215		221		227		222	
		monthly	206	196	207	213	228	203	220	221	219	236	228	216
	1964	two-monthly	240		246		243		245		250		256	
		monthly	236	245	236	257	231	255	253	238	252	248	247	265
	1965	two-monthly	251		269		262		256					
		monthly	245	256	273	264	263	261	258	255				
Basic and producer goods industries 1954 sales = 100	1963	two-monthly	177		185		194		196		203		204	
		monthly	183	170	181	188	209	180	193	199	197	209	208	201
	1964	two-monthly	218		222		217		223		226		226	
		monthly	215	220	212	231	207	226	230	217	226	226	221	231
	1965	two-monthly	220		228		230		228					
		monthly	220	220	230	224	225	235	227	231				
Capital goods industries 1954 sales = 100	1963	two-monthly	248		261		267		279		282		269	
		monthly	252	244	257	265	281	254	282	276	268	296	281	258
	1964	two-monthly	297		304		307		301		310		326	
		monthly	290	304	290	317	291	323	314	289	314	306	310	341
	1965	two-monthly	320		347		334		321					
		monthly	311	328	352	341	340	329	328	314				
Consumer goods industries 1954 sales = 100	1963	two-monthly	169		170		170		172		183		177	
		monthly	174	164	169	170	180	160	170	174	180	186	177	176
	1964	two-monthly	190		193		187		196		196		195	
		monthly	188	193	186	198	178	196	200	192	197	195	192	197
	1965	two-monthly	195		211		204		203					
		monthly	186	204	219	202	208	197	201	205				
All industries, from home market 1954 sales = 100	1963	two-monthly	190		196		201		206		214		206	
		monthly	196	184	193	199	214	189	205	208	208	221	212	201
	1964	two-monthly	224		231		229		233		236		239	
		monthly	220	228	221	241	218	240	242	225	238	234	232	247
	1965	two-monthly	237		252		247		240					
		monthly	232	241	255	249	249	245	240	240				
Capital goods industries, from home market 1954 sales = 100	1963	two-monthly	239		248		253		264		266		253	
		monthly	246	231	244	251	267	240	266	262	255	277	263	242
	1964	two-monthly	278		288		293		288		293		308	
		monthly	270	286	277	299	279	308	304	272	296	290	291	325
	1965	two-monthly	308		335		322		309					
		monthly	300	316	336	333	327	315	319	299				
All industries, from abroad 1954 sales = 100	1963	two-monthly	253		274		283		292		291		293	
		monthly	254	252	270	277	297	269	295	289	276	305	304	283
	1964	two-monthly	319		318		305		304		318		328	
		monthly	311	326	304	331	289	321	308	301	322	313	318	338
	1965	two-monthly	317		345		332		339					
		monthly	305	328	362	327	330	335	344	335				
Retail Sales *Total* 1954 = 100	1963	two-monthly	189		193		192		198		195		198	
		monthly	191	187	190	196	200	185	197	199	193	197	201	195
	1964	two-monthly	204		202		205		208		214		213	
		monthly	203	205	202	203	202	207	213	204	213	216	207	219
	1965	two-monthly	217		226		225		230		233p)			
		monthly	216	217	218	234	223	227	238	221	239	229p)		
Food, beverages and tobacco 1954 = 100	1963	two-monthly	176		178		176		179		176		181	
		monthly	177	176	175	181	182	170	176	182	174	179	186	176
	1964	two-monthly	188		183		184		189		193		194	
		monthly	186	189	182	183	184	185	192	186	190	195	187	201
	1965	two-monthly	193		201		198		206		211p)			
		monthly	194	191	189	214	194	201	216	197	212	210p)		
Foreign Trade *Imports, total* in billions of DM	1963	two-monthly	4.00		4.41		4.43		4.52		4.55		4.18	
		monthly	3.98	4.01	4.46	4.36	4.60	4.26	4.49	4.55	4.63	4.47	4.30	4.07
	1964	two-monthly	4.54		4.62		4.62		4.99		5.21		5.39	
		monthly	4.58	4.50	4.39	4.84	4.34	4.90	5.02	4.96	5.17	5.25	5.33	5.45
	1965	two-monthly	5.47		5.53		5.86		5.89		6.20			
		monthly	5.68	5.26	5.61	5.43	5.85	5.87	5.78	6.02	6.45	5.97		
Exports, total in billions of DM	1963	two-monthly	4.25		4.78		4.86		5.05		5.04		5.04	
		monthly	4.26	4.24	4.80	4.75	5.21	4.52	4.94	5.17	4.99	5.10	5.16	4.91
	1964	two-monthly	5.41		5.30		5.31		5.28		5.46		5.51	
		monthly	5.35	5.47	5.10	5.49	5.09	5.53	5.40	5.16	5.44	5.48	5.41	5.60
	1965	two-monthly	5.79		5.76		5.95		5.94		5.92			
		monthly	5.85	5.73	6.15	5.36	6.14	5.77	6.12	5.72	6.08	5.78		
Imports of industrial goods in billions of DM	1963	two-monthly	2.99		3.30		3.37		3.36		3.43		3.10	
		monthly	2.97	3.00	3.32	3.27	3.47	3.27	3.34	3.38	3.51	3.35	3.20	3.00
	1964	two-monthly	3.40		3.49		3.44		3.76		3.96		4.13	
		monthly	3.40	3.41	3.30	3.67	3.24	3.64	3.81	3.72	3.90	4.01	4.08	4.18
	1965	two-monthly	4.30		4.25		4.45		4.38		4.60			
		monthly	4.44	4.16	4.31	4.18	4.49	4.41	4.35	4.42	4.73	4.48		

p) Provisional.

Index
of the Special Studies
and Comments on Measures of Credit Policy
Published in the Monthly Reports of the Deutsche Bundesbank*)

Position on 31 December 1965

Special Studies

*) Until 31 July 1957: Bank deutscher Länder.
+) Figures so marked refer to pages in the German Reports, these special studies not having been translated into English.

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Building and Loan Associations	Building and Loan Associations	1960	Aug.	3
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	Recent Developments in the Communal Loan Business of Real-Estate Credit Institutions	1965	Nov.	14
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+) Figures so marked refer to pages in the German Reports, these special studies not having been translated into English.

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	Longer-Term Claims in the Balance Sheet of the Deutsche Bundesbank	1965	Dec.	3
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	German External Debts under the London Agreements	1960	June	17
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	Incomes, Investment and Consumption in 1956	1957	Jan.	46
	Private Households' Income, Consumption and Saving in the Third Quarter of 1959	1959	Nov.	12
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Interbank Relations	The Position of the Individual Groups of Banks in the Money Market	1959	Nov.	4

*) Address delivered by the President of the Deutsche Bundesbank.
**) Enclosure: Translation of the Law.
+) Figures so marked refer to pages in the German Reports, these special studies not having been translated into English.

*) Address delivered by the President of the Deutsche Bundesbank.
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	in 1960	1961	Feb.	3
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Public Indebtedness	The West German Territorial Authorities' Indebtedness Newly Incurred since Currency Reform	1949	Aug.	48+)
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	Forms, and Ownership Distribution, of Post-Currency-Reform Public Indebtedness in the Federal Republic	1960	May	14
	Recent Trends in Public Indebtedness	1961	Aug.	11
	The Public Authorities' Bonded Debt as a Component of Total Post-Currency-Reform Public Indebtedness	1963	Nov.	3
	Credit Market Indebtedness of the *Länder*	1965	July	14
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	The Public Deposits in the Banking System			
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	Recent Movements in the Bank Balances of Public Authorities	1954	Oct.	35
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Returns	The Statements of the Bank deutscher Länder	1949	Jan.	23
RM Balances	The Conversion of RM Balances	1949	March	26+)

+) Figures so marked refer to pages in the German Reports, these special studies not having been translated into English.

*) Appendix. The Memorandum was drawn up by the Bundesbank, at the request of the Federal Chancellor, in January 1960.

Comments

Comments (continued)

Topic	Measure	Year	Published Month	Page
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	Raising, and differentiation between liabilities to residents and those to non-residents, with effect from 1 January 1960	1959	Dec.	3
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	Raising with effect from 1 June 1960	1960	May	3
	Legally permissible maximum rates imposed on increase in reserve-carrying liabilities to residents, with effect from 1 July 1960	1960	June	3
	Possibility to set off foreign-currency deposits against the total of credit balances maintained with foreign banks and money-market investments abroad removed with effect from 1 July 1960	1960	June	3
	Maximum rates permitted by law imposed on increase in credits availed of by customers with third parties abroad, with effect from 1 July 1960	1960	June	3
	Lowering for liabilities to residents with effect from 1 February 1961	1961	Jan.	3
	Lowering for liabilities to residents with effect from 1 March 1961	1961	March	6
	Lowering for liabilities to residents with effect from 1 June 1961	1961	May	3
	Lowering for liabilities to residents with effect from 1 August, 1 September and 1 October 1961	1961	Oct.	6
	Raising of ratios for liabilities to non-residents with effect from 1 April 1964	1964	March	3
	Raising of ratios for liabilities to residents with effect from 1 August 1964	1964	June	3
Open-Market Policy	Agreement of 15 May 1955 with the Federal Finance Minister on "Mobilisation" of Equalisation Claims for purposes of open-market policy	1955	May	12
Rediscount Restrictions or Quotas	Relaxation of restrictions on rediscount of bank acceptances with effect from 21 May 1949	1949	May	14
	Rediscounting of bank acceptances restricted as from 16 October 1950	1950	Sep.	14
	Rediscount facilities for instalment sales financing bills restricted as from 21 March 1956	1956	March	13
	Rediscounting of foreign bills and cheques restricted (application of German Central Bank discount rate; counting towards rediscount quotas) as from 19 May 1956	1956	May	3
	Reduction of rediscount quotas with effect from 1 May 1957	1957	April	3
	Rediscounting of export drafts to be gradually discontinued as from 22 August 1957	1957	Aug.	46
	Reduction of rediscount quotas with effect from 1 March 1960	1960	Feb.	3
	Reduction of rediscount quotas with effect from 1 July 1960	1960	June	3
	Cuts in rediscount quotas diminished with effect from 1 March 1961	1961	March	6
	Reduction of rediscount quotas by increase in credits taken abroad with effect from 1 August 1964	1964	June	3
	Reduction of rediscount quotas with effect from 1 October 1965	1965	Aug. Oct.	3 4
Reduction of Credit Volume	Volume of short-term credits to business and private customers to be reduced by DM 1 billion	1951	Jan./Feb.	8