

MONTHLY REPORT OF THE DEUTSCHE BUNDESBANK

JUNE 1966

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

The German original of this Report went to press on 5 July 1966

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The Balance of Payments of the Federal Republic of Germany in 1965

Final Results and Regional Breakdown

Further to the provisional data published in the Monthly Report for February 1966 and in the Report of the Deutsche Bundesbank for the Year 1965 the final results of the balance of payments of the Federal Republic of Germany for 1965 are now presented. The tables in the Appendix (page 25 et seq.) contain a detailed and itemised breakdown of the overall balance for the period from 1950 onwards, and regional balance-of-payments statements in relation to the main groups of countries for the years 1962 to 1965, Great Britain and the United States of America being mentioned separately.

In comparison with the surveys originally published the balance of payments for 1965 has been slightly revised in several respects. Receipts on current items are shown greater by about DM 140 million on balance, so that the previously recorded deficit of DM 6.2 billion decreased to DM 6.1 billion. Further foreign exchange receipts amounting to DM 155 million net resulted from belated reports on capital imports. In total the revisions led to net foreign exchange receipts in the amount of nearly DM 300 million being additionally recorded. By their inclusion in the current and capital accounts the surplus of the unidentified "residual item" decreased to DM 1.9 billion as against DM 2.2 billion in the provisional calculations.

Main results

The results of the balance of payments of the Federal Republic of Germany in relation to all countries for the year 1965, detailed comments on which are contained in the Monthly Report for February 1966 and in the Report of the Deutsche Bundesbank for the Year 1965, can be summarised as follows now that the corrections mentioned have been made:

1. The balance of current items (goods, services, transfer payments) showed a deficit of DM 6.1 billion in 1965, whereas in the previous year it had closed at a surplus of DM 0.5 billion. The main reason for the deterioration by DM 6.6 billion was that the boom conditions at home caused the demand for foreign goods greatly to increase, so that the surplus on foreign trade declined considerably. According to the definition applied in this article, in which — contrary to our current reports — freight and insurance costs of seaborne imports are eliminated from the balance of trade and included in services, the export surplus amounted to only DM 5.1 billion as against DM 9.5 billion in 1964, thus being far from adequate for covering the deficits on services and transfer payments. The deficit on services (including the freight and insurance costs of seaborne imports) rose in 1965 by DM 1.2 billion to DM 5.3 billion, and the deficit on transfers increased by DM 900 million to DM 5.9 billion.

The deficit on services and transfers together thus amounted to DM 11.2 billion according to the definition here used.

2. In long-term capital movements there was a net capital import of DM 0.8 billion in 1965 as a result of substantial foreign direct investments in Germany, whereas a year before capital exports had predominated by almost the same sum.
3. The reversal was still more pronounced, during 1965, in the movements of short-term capital. As a result of borrowing abroad by German enterprises and of the reduction in the Federal Government's external claims in respect of advance payments made previously for deliveries of arms, there was a net capital import of DM 1.8 billion in this sphere, compared with an outflow of funds amounting to DM 1.2 billion in the previous year.
4. The statistically unclassifiable residual item of the balance of payments, changes in which are primarily governed by the granting and utilisation of extended periods for payment in foreign trade, likewise improved in 1965. The surplus grew by DM 400 million to DM 1.9 billion. This was principally due to imports having grown much more vigorously than exports.
5. The relatively large capital imports of all kinds (including the foreign suppliers' credits contained

Balance of Payments Summary¹⁾
Millions of DM

Group of countries	Year	I. Balance of current items and capital movements									II. Residual item of the balance of payments ²⁾	III. Net movement of gold and exchange (surplus: -, deficit: +)
		Current items					Capital movements					
		Net balance of current items	Goods and services			Net transfer payments (unilateral transfers)	Net capital movements	Long-term capital	Short-term capital	Net balance of current items and capital movements		
			Net balance on goods and services	Trade in goods (on f.o.b. basis)	Services							
All countries	1962	-2,093	+3,061	+6,171	-3,110	-5,154	+ 825	- 127	+ 952	-1,268	+ 716	+ 552
	1963	+1,022	+5,980	+9,120	-3,140	-4,958	+2,223	+1,938	+ 285	+3,245	- 673	-2,572
	1964	+ 463	+5,407	+9,530	-4,123	-4,944	-1,963	- 792	-1,171	-1,500	+1,512	- 12
	1965	-6,071	- 211	+5,092	-5,303	-5,860	+2,651	+ 818	+1,833	-3,420	+1,914	+1,506
E.E.C. countries (without associated countries and territories ³⁾)	1962	-2,917	-1,037	+1,426	-2,463	-1,880	+ 512	+ 662	- 150	-2,405	+ 361	+2,044
	1963	- 327	+1,297	+3,789	-2,492	-1,624	+ 647	+ 794	+ 147	+ 320	- 941	+ 621
	1964	- 993	+ 352	+2,765	-2,413	-1,345	-1,032	- 304	-1,032	-2,329	- 724	+3,053
	1965	-6,399	-4,864	-2,135	-2,729	-1,535	+2,220	+ 510	+1,710	-4,179	-1,365	+5,544
E.F.T.A. countries (without associated countries and overseas territories)	1962	- 862	- 244	+2,112	-2,356	- 618	- 493	+ 36	- 529	-1,355	- 8	+1,363
	1963	+ 138	+ 578	+2,909	-2,331	- 440	+1,963	+1,628	+ 335	+2,101	- 600	-1,501
	1964	- 1	+ 523	+3,156	-2,633	- 524	+1,223	+ 107	+1,116	+1,222	+1,772	-2,994
	1965	- 504	+ 97	+3,133	-3,036	- 601	+ 172	+ 413	- 241	- 332	+1,847	-1,515
among which: United Kingdom ⁴⁾	1962	-2,596	-2,440	-2,705	+ 265	- 156	- 137	+ 130	- 267	-2,733	+ 949	+1,784
	1963	-2,592	-2,433	-2,597	+ 164	- 159	+ 144	+ 221	- 77	-2,448	+1,039	+1,409
	1964	-2,777	-2,615	-2,841	+ 226	- 162	+1,054	+ 204	+ 850	-1,723	+3,092	-1,369
	1965	-2,780	-2,608	-2,891	+ 283	- 172	+ 111	+ 395	- 284	-2,669	+1,880	+ 789
Remaining European countries (without Eastern Bloc countries)	1962	+ 815	+1,208	+1,414	- 206	- 393	- 160	- 210	+ 50	+ 655	- 31	- 624
	1963	+ 646	+1,226	+1,562	- 336	- 580	- 7	- 264	+ 257	+ 639	- 72	- 567
	1964	+ 512	+1,281	+1,754	- 473	- 769	- 401	- 344	- 57	+ 111	- 148	+ 37
	1965	+ 522	+1,575	+2,229	- 654	-1,053	- 326	- 315	- 11	+ 196	- 237	+ 41
among which: Developing countries	1962	+ 278	+ 667	+ 873	- 206	- 389	- 42	- 168	+ 126	+ 236	+ 37	- 273
	1963	+ 248	+ 824	+1,160	- 336	- 576	- 10	- 238	+ 228	+ 238	+ 79	- 317
	1964	+ 18	+ 784	+1,242	- 458	- 766	- 296	- 215	- 81	- 278	+ 51	+ 227
	1965	- 108	+ 939	+1,578	- 639	-1,047	- 287	- 297	+ 10	- 395	- 128	+ 523
Eastern Bloc countries in Europe and Asia	1962	- 9	+ 18	+ 70	- 52	- 27	- 9	- 2	- 7	- 18	- 414	+ 432
	1963	- 177	- 150	- 136	- 14	- 27	- 54	- 49	- 5	- 231	- 178	+ 409
	1964	+ 102	+ 142	+ 185	- 43	- 40	- 125	- 25	- 100	- 23	- 91	+ 114
	1965	+ 86	+ 141	+ 245	- 104	- 55	- 57	- 50	- 7	+ 29	- 207	+ 178
Non-European industrial countries	1962	-1,539	- 666	-2,898	+2,232	- 873	+1,392	+ 301	+1,091	- 147	+ 160	- 13
	1963	-1,422	- 600	-2,909	+2,309	- 822	+ 586	+ 680	- 94	- 836	+ 841	- 5
	1964	-1,421	- 571	-2,396	+1,825	- 850	+ 480	+ 725	- 245	- 941	+1,164	- 223
	1965	-2,312	-1,332	-2,810	+1,478	- 980	+1,070	+ 976	+ 94	-1,242	+2,339	-1,097
among which: United States of America ⁵⁾	1962	-2,097	-1,412	-3,718	+2,306	- 685	+1,664	+ 663	+1,001	- 433	+ 110	+ 323
	1963	-2,369	-1,735	-4,099	+2,364	- 634	+ 464	+ 696	- 232	-1,905	+1,248	+ 657
	1964	-2,534	-1,874	-3,724	+1,850	- 660	+ 654	+ 912	- 258	-1,880	+1,374	+ 506
	1965	-3,122	-2,368	-3,854	+1,486	- 754	+1,084	+1,051	+ 33	-2,038	+2,444	- 406
Non-European developing countries	1962	+2,444	+3,670	+4,047	- 377	-1,226	- 929	- 848	- 81	+1,515	+ 648	-2,163
	1963	+2,245	+3,545	+3,905	- 360	-1,300	- 610	- 728	+ 118	+1,635	+ 277	-1,912
	1964	+2,381	+3,609	+4,066	- 457	-1,228	- 643	- 741	+ 98	+1,738	- 461	-1,277
	1965	+2,628	+4,052	+4,430	- 378	-1,424	- 618	- 572	- 46	+2,010	- 463	-1,547
International organisations ⁶⁾	1962	- 25	+ 112	-	+ 112	- 137	+ 512	- 66	+ 578	+ 487	-	- 487
	1963	- 81	+ 84	-	+ 84	- 165	- 302	- 123	- 179	- 383	-	+ 383
	1964	- 117	+ 71	-	+ 71	- 188	-1,161	- 210	- 951	-1,278	-	+1,278
	1965	- 92	+ 120	-	+ 120	- 212	+ 190	- 144	+ 334	+ 98	-	- 98

¹⁾ Cf. the detailed balance-of-payments statement on pages 26 to 33. — ²⁾ Ascertained as difference between net balance of current items and capital movements (I) and net movement of gold and exchange (III). — ³⁾ Including international organisations belonging to E.E.C. — ⁴⁾ Without overseas territories. — ⁵⁾ Including dependencies. — ⁶⁾ Excluding the international organisations comprised under E.E.C. countries.

in the surplus on the residual item of the balance of payments) prevented the deficit on the current account of the balance of payments from taking effect on the *central monetary reserves* to the full extent. The Bundesbank's holdings of gold and foreign exchange accordingly decreased by "only" DM 1.5 billion, whereas they were practically unchanged in 1964 and had grown by DM 2.6 billion in 1963.

The deterioration in the current items of the balance of payments concerned for the most part the countries of the European Economic Community¹⁾, in relation to which the deficit on current account increased by DM 5.4 billion to DM 6.4 billion. But in transactions with the countries of the European Free Trade Association and with non-European industrial countries (especially the U.S.A.), too, Germany's expenditure on the import of goods and services and also the transfers of income and capital to foreigners increased more substantially than the corresponding receipts. Only in transactions with non-European developing countries did the balance of current items improve, the surplus growing by about DM 250 million to DM 2.6 billion as a result of increased German exports. On the other hand the inflows of capital recorded in 1965 also came mainly from the E.E.C. countries and from the United States of America. Apart from borrowing by German firms they were due largely to investments by American firms in their German subsidiaries, which were financed not only by funds accruing from the U.S.A., but also by U.S. subsidiary companies in Germany borrowing outside the United States, especially in Europe. In relation to the E.E.C. countries and the U.S.A. an important part was also played by the reduction of the Federal Government's external claims, which is to be treated as a short-term import of capital.

The residual item of the balance of payments, *i. e.* the difference between the statistically recorded transactions comprised in the balance of current items and capital transactions on the one hand and the movement of gold and exchange on the other, is usually much greater in relation to individual groups of countries than in relation to foreign countries as a whole. One reason for this, as previously explained in these Reports, is that non-recorded transactions and possible errors in statistical ascertainment, which offset each other to a large extent in the overall balance, are more pronounced in the regional balances of payments. In addition, payments between two countries are frequently not effected in the currency of the

¹⁾ The allocation of individual countries to groups is shown in the survey on pages 56/57.

one or the other, but in that of a third country. This results, for example, in the Bundesbank's dollar holdings being affected also by payment transactions with countries other than the U.S.A.; in other words, in relation to the United States the "transactions side" does not accord with the "payments side". In order to eliminate such discrepancies as far as possible, in the regional movements of gold and exchange the actual changes on accounts are adjusted for those transactions which are due to the "multilateral" use of certain currencies, principally U.S. dollar and sterling. Since, however, these "multilateral payments", more information on which is contained in the table on pages 50/51, cannot be ascertained completely, the regional breakdown of the movement of gold and exchange — unlike its overall result, which coincides with the change in the central monetary reserves — contains considerable errors. It is chiefly for this reason that the residual items of the balance of payments in relation to the U.S.A. and Great Britain are especially large. In the regional balances submitted with this report an attempt has been made, by means of estimates, to eliminate one of the chief sources of error, *viz.*, the fact that foreign countries frequently do not pay German export claims in the currency invoiced (which until now has been the basis for the statistical ascertainment of multilateral payments in exports). Multilateral payments for the years 1962 to 1964 therefore differ from previously published data.

Regional balances of payments

E.E.C. countries

The deficit on *current account vis-à-vis* the countries of the European Economic Community¹⁾ increased in 1965 by DM 5.4 billion to DM 6.4 billion primarily because trade with these countries became adverse. Classified by selling countries (for imports) and purchasing countries (for exports), Germany's imports from the E.E.C. area grew by almost 30 per cent in 1965 (as against 16 per cent in the previous year), whereas exports to this group of countries increased by only 7 per cent (after an increase by 9 per cent in the previous year). Because of this large discrepancy between the increase in imports and that in exports, which was primarily the result of the differences between the cyclical situation in Germany and in some other E.E.C. countries, Germany's balance of trade with the E.E.C. area in 1965 for the first time showed an import surplus. Excluding the freight and insurance costs of seaborne imports, it amounted to DM 2.1 billion, whereas the year before there was still an ex-

¹⁾ Excluding associated countries and territories.

Imports from Principal Countries^{*)}

Country	Values in billions of DM		Change ¹⁾ in per cent	Share in total imports in per cent	
	1964	1965		1964	1965
United States of America	9.3	10.4	+ 10.9	15.9	14.7
United Kingdom	6.5	6.8	+ 5.9	11.0	9.7
France	6.4	7.9	+ 23.3	10.9	11.2
Netherlands	6.2	7.9	+ 27.5	10.5	11.2
Belgium-Luxembourg	4.6	5.8	+ 25.5	7.8	8.2
Italy	4.3	6.4	+ 47.6	7.4	9.1
Switzerland	4.0	4.8	+ 21.0	6.8	6.8
Remaining countries	17.4	20.3	+ 16.8	29.6	28.9
among which:					
Developing countries	(7.1)	(8.3)	(+ 16.4)	(12.0)	(11.7)
Total ²⁾	58.8	70.4	+ 19.7	100.0	100.0

^{*)} C.i.f. values according to the official foreign trade statistics, ascertained according to selling countries. — ¹⁾ As compared with preceding year. — ²⁾ Including ships' and aircraft's fuel and other supplies, etc.

port surplus of DM 2.8 billion. According to the official foreign trade statistics (from which the freight and insurance costs of seaborne imports have not been eliminated, but to which recourse must be had for a breakdown by individual countries within the large trade areas), trade with Italy showed an import surplus of DM 2.0 billion in 1965, whereas the year before there had been an export surplus of DM 230 million, and in 1963 one amounting to as much as DM 1.8 billion owing to the force of demand caused at that time by inflationary factors in Italy. In trade with the Netherlands the surplus of the year 1964 (about DM 650 million) also swung round to a considerable deficit (DM 450 million). The balance of trade with France deteriorated by about the same amount (DM 1.1 billion), since in 1965 imports from France and exports to France were equally large, whilst in 1964 Germany had still achieved an export surplus of DM 1.1 billion.

The deficits on trade in goods were accompanied, moreover, by greater deficits on services. The balance of services vis-à-vis the E.E.C. countries showed a deficit in 1965 which, at DM 2.7 billion, was DM 300 million greater than in the previous year, principally because the deficit on travel increased by over DM 200 million to DM 1.2 billion. Increased expenditure by German tourists mainly benefited Italy, which, according to the — albeit not complete — data to hand, in 1965 achieved net receipts of DM 880 million on travel transactions with Germany compared with DM 660 million in the previous year. On the other hand net outgoings in the remaining sections of service transactions with E.E.C. countries, especially the deficits on the balance of investment income (DM 500

million), on commissions, costs of advertising and trade fairs (DM 450 million) and on transport transactions (DM 330 million) have shown no appreciable change.

In 1965, unlike former years, the tendency to deterioration also predominated in transfer payments, so that the deficit increased by about DM 200 million to DM 1.5 billion. The reason lay in increased wage transfers by the Italian workers employed in Germany. In total the remittances by foreign workers who are citizens of E.E.C. countries amounted to an estimated DM 660 million, DM 640 million of which was remitted to Italy (as against DM 500 million the year before). The sums transferred abroad by public authorities (DM 800 million) also were greater than a year previously, the major part being indemnification payments (DM 440 million), contributions to the budgets of the various E.E.C. organisations (DM 160 million), and social security and retirement pensions paid abroad (DM 100 million).

The pronounced deterioration in the current items of the balance of payments was counterbalanced to a certain degree by the movements on capital account. Long-term capital transactions with E.E.C. countries

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

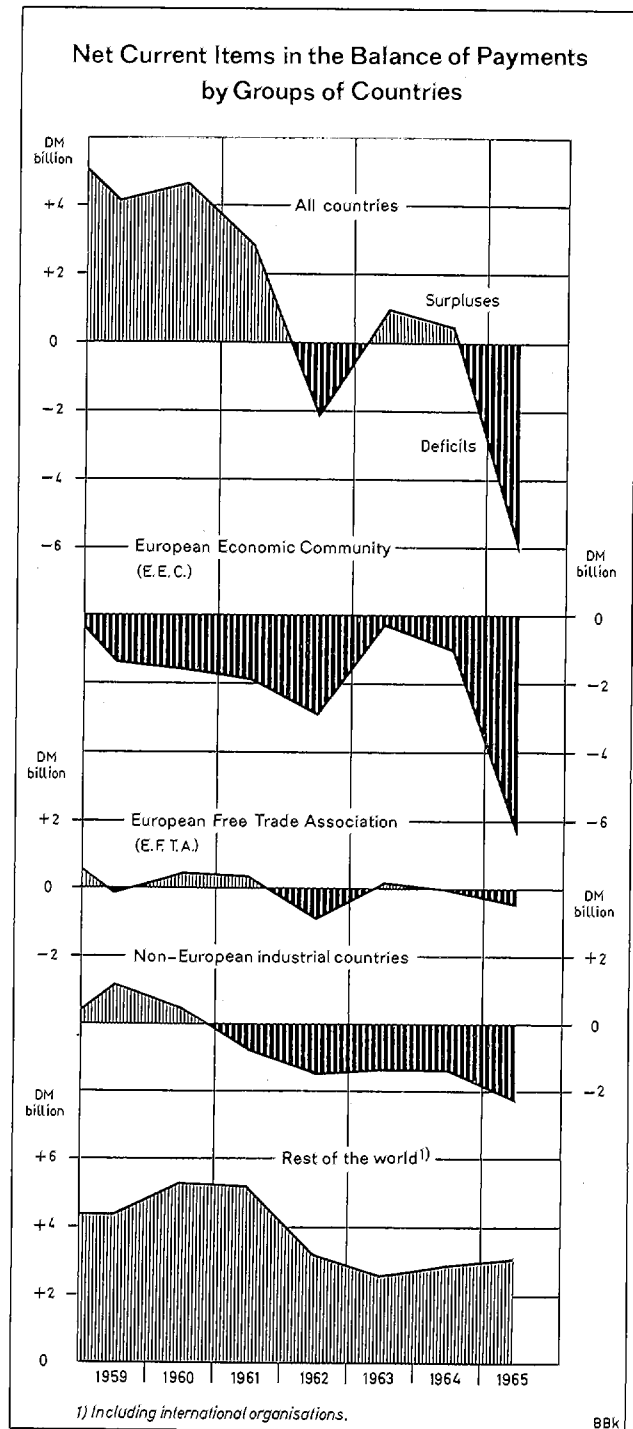
Item	1962	1963	1964	1965
A. Current Items				
Goods (f.o.b. basis)	+ 1,426	+ 3,789	+ 2,765	- 2,135
Services	- 2,463	- 2,492	- 2,413	- 2,729
Transfer payments	- 1,880	- 1,624	- 1,345	- 1,535
Net balance of current items	- 2,917	- 327	- 993	- 6,399
B. Capital Movements				
Long-term capital, total	+ 662	+ 794	- 304	+ 510
among which: Securities	(+ 455)	(+ 722)	(- 318)	(- 118)
Short-term capital, total	- 150	- 147	- 1,032	+ 1,710
among which:				
Foreign exchange position of credit institutions	(- 132)	(+ 146)	(- 430)	(+ 124)
Net balance of capital movements	+ 512	+ 647	- 1,336	+ 2,220
C. Balance of Current Items and Capital Movements (A plus B)	- 2,405	+ 320	- 2,329	- 4,179
D. Residual Item of the Balance of Payments	+ 361	- 941	- 724	- 1,365
E. Movement of Gold and Exchange (Surplus: —)	+ 2,044	+ 621	+ 3,053	+ 5,544

¹⁾ Cf. detailed balance of payments in relation to E.E.C. countries on pp. 28/29.

in 1965 resulted in a net capital import of about DM 500 million, whereas in the previous year there had been an outflow of capital amounting to DM 300 million net. The reversal is explained largely by the increase in foreign investments in Germany. In 1965 investors domiciled in E.E.C. countries increased their long-term capital investments in Germany by over DM 1.1 billion as against DM 0.5 billion in the previous year. The increase concerned primarily the granting of credits and loans to German enterprises (from DM 360 million to DM 580 million) and the acquisition of holdings in limited-liability companies (G.m.b.H.) and of participations in partnerships (from DM 150 million to DM 340 million).

Like the taking over of German shares, which however at DM 260 million net did not quite attain the previous year's amount, these capital imports may well be to a large extent direct foreign investments, *i. e.* expenditure on the acquisition of German enterprises or supplies of funds to firms already owned by foreigners. The E.E.C. countries on balance neither acquired nor disposed of German bonds in 1965, whereas in 1964, after the announcement of the withholding tax, DM 285 million of fixed-interest securities flowed back to Germany. A striking feature on the capital export side is that the growth of German capital investments in the E.E.C. area has weakened; at about DM 630 million net new investments fell short by DM 150 million of the previous year's sum. In particular, fewer long-term direct loans were granted than in 1964.

In *short-term capital movements* to and from E.E.C. countries, capital imports to Germany also increased more substantially during 1965 than did capital exports from Germany, so that the balance of statistically ascertained short-term capital transactions changed from a deficit (net capital export) of DM 1.0 billion in 1964 to a surplus (net capital import) of DM 1.7 billion in 1965. An important fact in this connection was that in 1965 enterprises domiciled in Germany took DM 650 million net of financial credits in E.E.C. countries, whereas a year previously lending had predominated. Another important factor was that the German banks had on balance recourse to the money markets of the E.E.C. area to the extent of about DM 120 million, whilst in the previous year they had still lent DM 430 million net to these very markets. But it was not only the changes in private short-term capital transactions — presumably due, in the main, to the tightness of money at home — which contributed to the improvement on short-term capital account. The short-term capital transactions of public



authorities, too, inclined this way, since for financing imports of armaments from the E.E.C. countries the Federal Government used about DM 1 billion of its previous advance payments, this having the effect of a recourse to credit balances abroad, that is of a net capital import (even though it was not an inflow of funds in the proper sense).

E.F.T.A. countries

Transactions of the Federal Republic of Germany with the countries of the European Free Trade

Association¹⁾ also showed a deficit in 1965, which was partly due to a deterioration on current account, but principally to the fact that the previous large capital imports from these countries — in contrast to those from the E.E.C. countries and the U.S.A. — decreased appreciably.

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

Item	1962	1963	1964	1965
A. Current Items				
Goods (f.o.b. basis)	+ 2,112	+ 2,909	+ 3,156	+ 3,133
Services	- 2,356	- 2,331	- 2,633	- 3,036
Transfer payments	- 618	- 440	- 524	- 601
Net balance of current items	- 862	+ 138	- 1	- 504
B. Capital Movements				
Long-term capital, total	+ 36	+ 1,628	+ 107	+ 413
among which: Securities	(+ 542)	(+ 1,714)	(+ 210)	(- 197)
Short-term capital, total	- 529	+ 335	+ 1,116	- 241
among which:				
Foreign exchange position of credit institutions	(- 372)	(+ 441)	(+ 832)	(- 983)
Net balance of capital movements	- 493	+ 1,963	+ 1,223	+ 172
C. Balance of Current Items and Capital Movements (A plus B)	- 1,355	+ 2,101	+ 1,222	- 332
D. Residual Item of the Balance of Payments	- 8	- 600	+ 1,772	+ 1,847
E. Movement of Gold and Exchange (Surplus: -)	+ 1,363	- 1,501	- 2,994	- 1,515

¹⁾ Cf. detailed balance of payments in relation to E.F.T.A. countries on pp. 28/29.

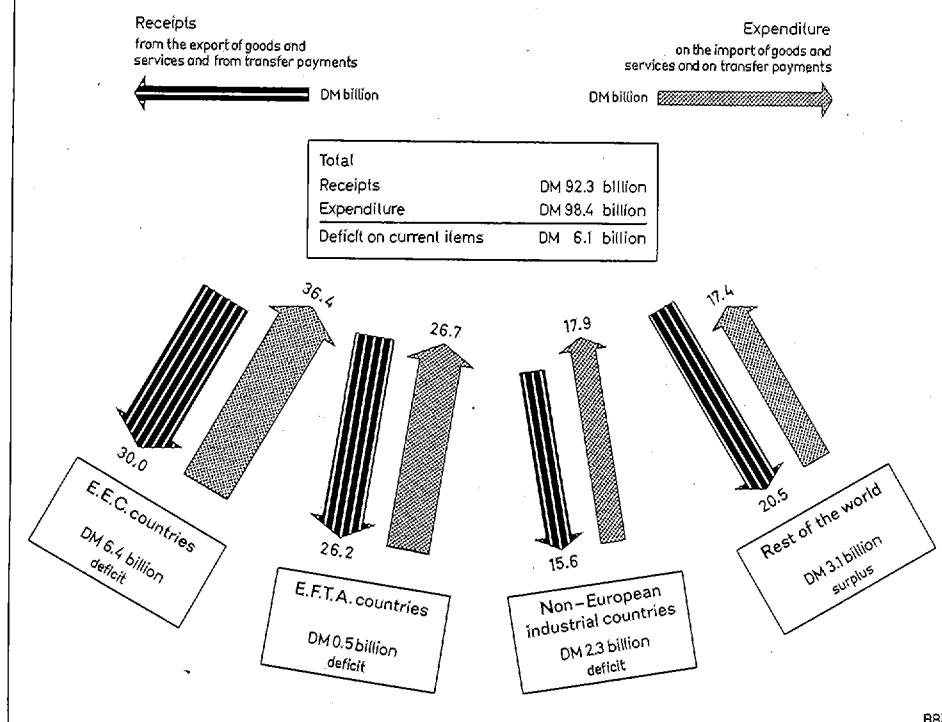
The *balance on current account* in relation to the E.F.T.A. countries, which was in equilibrium for 1964, showed a deficit of DM 0.5 billion for 1965. The deterioration was caused mainly by the movement in respect of services, the deficit on which rose by DM 400 million to DM 3.0 billion and thus reached a new peak. Here again the increase in the deficit on the balance of travel was to the fore. Net expenditure on travel increased by DM 200 million to DM 1,340 million, principally in travel transactions with Austria (DM 1,060 million as against DM 960 million in 1964) and with Switzerland (DM 370 million compared with DM 260 million in 1964). In most of the other service items, too, expenditure increased rather more strongly than receipts (for details see the surveys on pages 34 to 39). The same applies to transfer payments, the deficit on which rose by DM 80 million to DM 600 million.

¹⁾ Without associated countries and overseas territories.

In contrast to services and transfer payments, there was practically no change in the balance of trade with E.F.T.A. countries. Germany's imports, excluding freight and insurance costs, grew by almost DM 2 billion (or 12 per cent, as against 30 per cent for the E.E.C. countries). Since, however, exports grew by the same absolute amount, there was for 1965 a trade surplus which, at DM 3.1 billion, was practically as great as in the two previous years. The fact that the German surplus position in trade with the E.F.T.A. countries — in contrast to the E.E.C. area — did not weaken or even reverse is primarily due to there probably having been hardly any divergence in the cyclical situation between Germany and these countries. This applies particularly to Germany's main trade partners in the E.F.T.A. area, Switzerland and Austria, whose cyclical situation always shows a certain parallelism with Germany's, and also to Great Britain. In 1965 again there was no change, however, in the structural differences — a surplus in transactions with the continental European E.F.T.A. countries (amounting to DM 6.0 billion) and a deficit vis-à-vis Great Britain (DM 2.9 billion). As in previous years the deficit on German trade with Great Britain was due preponderantly to the fact that Germany obtained goods from Commonwealth countries via Great Britain on a large scale.

Net capital imports from E.F.T.A. countries to Germany, which in 1963 amounted to almost DM 2 billion and in 1964 still to DM 1.2 billion, decreased in 1965 to less than DM 200 million. This reduction in the inflow of capital — surprising as it is in view of the tightness of money at home — is due mainly to changes in the foreign exchange position of the German credit institutions towards the E.F.T.A. countries, especially towards Great Britain. The short-term external liabilities of the German banks to the E.F.T.A. countries decreased by DM 530 million in 1965, whilst their credit balances and money-market investments in these countries grew by about DM 450 million; thus the German banks on balance exported to the E.F.T.A. area short-term capital in the sum of DM 1 billion in 1965, whereas a year before they had taken up funds in the same countries totalling more than DM 800 million net. Apart from the repayment of monies borrowed in Great Britain over the end of 1964, the reasons for this reversal of the banks' capital movements are to be found mainly abroad, and there principally in Great Britain (and in the position of sterling). Whereas in 1964 substantial loans were granted to German banks from Great Britain and, moreover, money invested in Great Britain was re-

Regional Breakdown of the Current Items in the Balance of Payments of the Federal Republic of Germany in 1965



patriated, in 1965 British credit balances were recalled from Germany as a result of the consolidation of the position of sterling, and German banks also resumed money exports to England. Another important factor was probably that the American measures for curbing the outflow of short-term capital from the United States indirectly led to money from Germany flowing back to an increased extent to Great Britain, the centre of the Euro-dollar market. In any case it is remarkable that the change in the dollar position of the German banks towards Great Britain, i. e. in the short-term U.S. dollar claims on and liabilities to that country, amounted to more than two-thirds of the overall net outflow of German bank money to Great Britain (DM 750 million). To a large extent, however, this was probably not a matter of "voluntary" exports of money, but rather of the recall of Euro-dollar loans given by British creditors to German banks. Among the British creditors, an important part was no doubt played by subsidiaries of American banks, but also by other credit institutions, which formerly had obtained finance in the U.S.A.

The other short-term capital transactions with E.F.T.A. countries on the other hand led to an inflow of funds in 1965, due principally to borrowing by German enterprises. The balance of all short-term

capital payments to and from the E.F.T.A. area nevertheless showed a net capital export of DM 240 million, whereas in the previous year short-term capital was taken in the sum of DM 1.1 billion.

Compared with the fluctuations in the short-term field, long-term capital transactions showed but little change. The net capital import grew from over DM 100 million in 1964 to slightly more than DM 400 million in 1965, principally on account of greater foreign direct investments in Germany. In transactions in German fixed-interest securities foreign sales during 1965 exceeded simultaneous purchases by DM 110 million.

Remaining European countries

Just as in 1964, the balance of payments with the remaining European countries¹⁾ (excluding the Eastern Bloc) was roughly in equilibrium in 1965, although the trade surplus grew by almost DM 500 million to DM 2.2 billion on account of increased exports. The relatively large surplus on trade, attained principally in transactions with Finland, Spain and Greece, contrasted, however, with increasing deficits on services (especially because of the growth

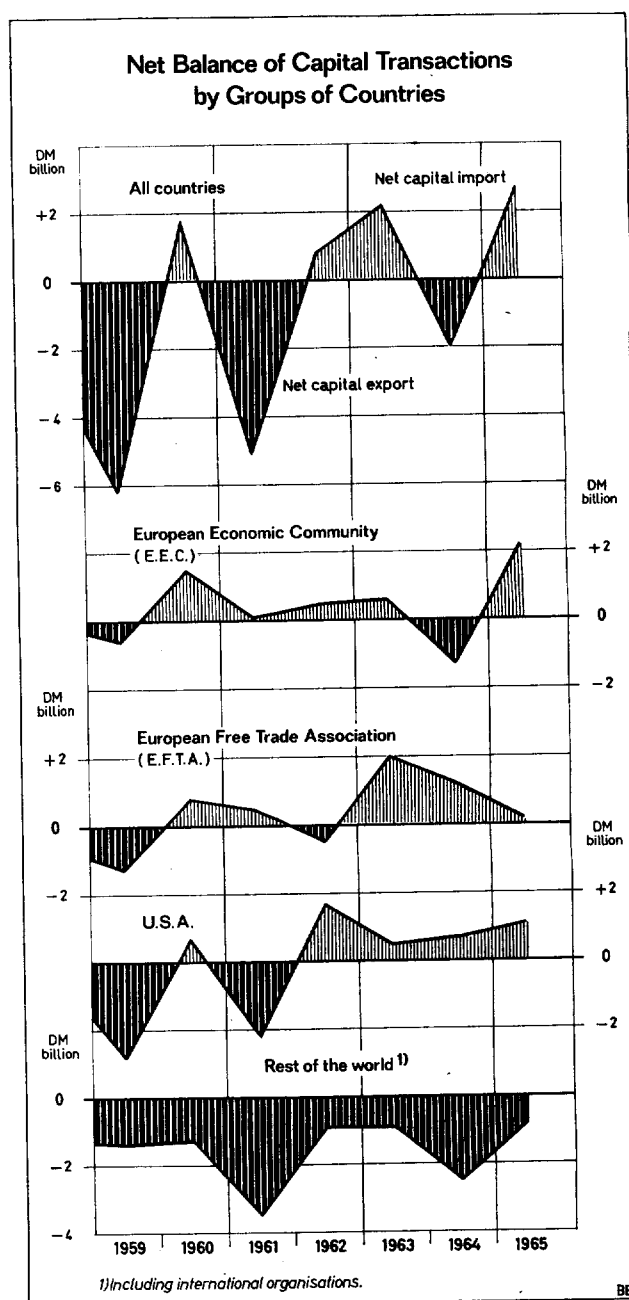
¹⁾ Mainly Finland, Iceland and Ireland, as well as Greece, Spain, Turkey and Yugoslavia.

of German expenditure on travel in these areas), and on transfers. According to the data available to the Bank DM 370 million was spent in 1965 on travel in Spain, and about DM 100 million each in Turkey, Greece and Yugoslavia. In the period under report transfer payments to these countries also grew considerably, primarily on account of greater remittances by foreign workers employed in Germany. In 1965 foreign workers remitted an estimated DM 340 million to Spain (DM 260 million in 1964), DM 300 million to Greece (DM 230 million in 1964), DM 240 million to Turkey (DM 140 million in 1964), and just on DM 100 million to Yugoslavia (DM 85 million in 1964). Thus expenditure by German tourists and wage remittances by foreign workers contributed to a substantial extent to counterbalancing the German surplus on foreign trade, if they did not in fact make this surplus possible at all. In addition there were not inconsiderable net capital exports to these countries, mainly in the form of loans granted by the Federal Government as development aid and of long-term private loans.

Eastern Bloc countries

The balance of current items and of capital transactions vis-à-vis the so-called Eastern Bloc countries in Europe and Asia was practically in equilibrium in 1965, as it had been in the previous year. The deficit of DM 20 million in 1964 was followed by a surplus of DM 30 million in 1965. Evidently the central planning authorities in these countries were still trying not to permit any greater net balances to arise on transactions with Germany. Trade continued to account for much the greater part of transactions with the Eastern Bloc countries, while capital transactions were of secondary importance. With strongly increased turnover in goods, the surplus on the balance of trade grew to DM 250 million as against DM 190 million in 1964. Important factors here were especially the reversal in trade with the People's Republic of China from a deficit to a surplus, and the great increase in surpluses on trade with Roumania. The increase in the surplus on trade was compensated, however, by an increase in the deficit on services, which — especially in the cases of Roumania and Bulgaria — was primarily attributable to increased expenditure on travel.

In addition, there were again small net outflows of foreign exchange in unilateral transfers (predominantly private maintenance payments) and lending.



Non-European industrial countries

In overall current and capital transactions with non-European industrial countries there was last year a somewhat greater deficit (DM 1,240 million) than a year before. The greatest importance in this group of countries attached to payment transactions with the United States of America, which traditionally show a deficit. As against this, transactions with the other non-European industrialised countries¹⁾, which brought surpluses in 1965, were of secondary importance.

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

United States of America

Total current and capital transactions with the United States of America in 1965 showed a deficit of more than DM 2.0 billion as against DM 1.9 billion in each of the two preceding years. Although the increase in the deficit on the overall balance was only relatively slight, there were considerable changes in the individual components of the balance of payments. Thus the deficit on *current account* vis-à-vis the United States increased by DM 600 million to DM 3.1 billion, although the deficit on trade grew but little (from DM 3.72 billion to DM 3.85 billion). In spite of the strong pull of imports into Germany, imports from the United States in fact showed less than average growth, among other things because armaments imports decreased in the second half of 1965. An important factor, on the other hand, was that the U.S.A., like Germany, was in a boom period and German exports to the United States last year grew at an extraordinarily rapid rate (by 21 per cent as against 1964) not least for this reason. A much greater influence on the growth of the deficit on current account was exerted by the fact that the surplus usually attained by Germany on service transactions with the United States fell to DM 1.5 billion in the year under report, compared with DM 1.9 billion in 1964 and DM 2.4 billion in 1963, because in 1965 the United States earned in Germany investment income amounting to DM 1,140 million, though part of this was immediately re-invested. Thus more than one-third of Germany's total investment income payments to foreign countries went to the U.S.A. As against this, Germany's corresponding receipts, principally interest receipts of the Bundesbank from monetary reserves invested in the U.S.A., amounted to only DM 360 million. The balance of investment income consequently closed at a deficit of DM 780 million as against DM 520 million the year before. Germany's dollar receipts from exchange of their currency into DM by the American troops stationed here, which are the most important receipts item in service transactions with the United States, decreased slightly in 1965 to DM 2.8 billion as against DM 2.9 billion and DM 3.0 billion in the two preceding years. In spite of considerable dollar receipts from this source, Germany paid about DM 3 billion more to the United States under current transactions, as already mentioned, than it received thence.

In 1965 again, however, substantial *capital imports* from the U.S.A. contrasted with the deficit on current account, the inflow of American long-term capital in particular having augmented. American

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

Millions of DM

Item	1962	1963	1964	1965
A. Current Items				
Goods (f.o.b. basis)	- 3,718	- 4,099	- 3,724	- 3,854
Services	+ 2,306	+ 2,364	+ 1,850	+ 1,486
Transfer payments	- 685	- 634	- 660	- 754
Net balance of current items	- 2,097	- 2,369	- 2,534	- 3,122
B. Capital Movements				
Long-term capital, total	+ 663	+ 696	+ 912	+ 1,051
among which: Securities	(+ 224)	(+ 86)	(+ 98)	(+ 138)
Short-term capital, total	+ 1,001	- 232	- 258	+ 33
among which:				
Foreign exchange position of credit institutions	(+ 391)	(- 271)	(- 66)	(+ 213)
Net balance of capital movements	+ 1,664	+ 464	+ 654	+ 1,084
C. Balance of Current Items and Capital Movements (A plus B)	- 433	- 1,905	- 1,880	- 2,038
D. Residual Item of the Balance of Payments	+ 110	+ 1,248	+ 1,374	+ 2,444
E. Movement of Gold and Exchange (Surplus: -)	+ 323	+ 657	+ 506	- 406

¹⁾ Cf. detailed balance of payments in relation to the United States of America on pp. 32/33.

long-term capital investments in Germany, which were made principally by the acquisition of shares and other business participations, *i. e.* predominantly represented direct investments, amounted to DM 1.2 billion net in 1965 as against DM 0.9 billion the year before and DM 0.7 billion in 1963. Apart from this borrowing, German firms in American ownership also had greater recourse to capital markets *outside* the United States for the financing of their investment programmes. As shown by the following table, in 1965 the inflow of funds to these enterprises from countries other than the U.S.A. amounted to nearly DM 500 million as against only DM 70 million in 1964. (In the balance of payments of the Federal Republic of Germany these sums are included in capital transactions with the creditor countries, *i. e.* not with the U.S.A.) Thus the overall inflow of long-term capital to German subsidiaries of American enterprises and to German firms in which American investors substantially participate amounted to as much as DM 1.9 billion in 1965 as against DM 1.0 billion in 1964. The "turning away" from the American capital market in spite of usually more favourable rates of interest, the increased re-investment of distributed profits and the conversion to long-term loans and owned capital of short-term

credits previously granted by the parent companies are probably connected with the American measures for curbing capital exports. The fact that in spite of a greater inflow of capital to enterprises in American ownership or under the influence of American capital the direct foreign exchange expenditure of the U.S.A. could be kept slightly lower in 1965 than in the previous year was due to this remarkable change in the composition of capital flows.

*Inflow of Long-Term Capital to U.S. Controlled
German Enterprises*
Millions of DM

Item	1964	1965
Total direct investments	1,038	1,889
Financed by:		
(1) Afflux of funds from the United States of America	619	546
(2) Reinvestment of distributed profits	227	338
(3) Conversion of formerly granted financial credits into long-term credits and owned capital	118	522
(4) Afflux of funds from countries other than the United States of America, total	74	483
of which:		
(a) E.E.C. countries	(66)	(125)
(b) United Kingdom	(— 4)	(128)
(c) Other countries	(12)	(230)

Short-term capital transactions with the United States were largely in equilibrium in 1965, as the money imports of the banks and the reduction in the Federal Government's external claims from previous advance payments for armaments were in great measure counterbalanced by the above-mentioned conversion of financial credits into liable funds and long-term loans (which is treated statistically as a loan repayment).

Other non-European industrial countries

Current items and capital movements in relation to the other non-European industrial countries yielded in 1965 a surplus of DM 800 million as against one of DM 940 million in 1964. The main reason was the decrease in the surplus on current account, which was due primarily to the vigorous increase in imports, mainly from Japan and Canada. The changes in service transactions, which have been in equilibrium for years, in transfer payments — usually slightly in deficit — and on capital account, on the other hand, were of no appreciable importance.

Non-European developing countries

A further rise occurred last year in the surplus on trade and payments in relation to non-European

developing countries. At over DM 2.0 billion the surplus on current items and capital account exceeded that of the previous year by about DM 300 million, mainly because of the continued rise in surpluses on the *balance of current items*, which had already been recorded in 1964. The surplus on current account increased to DM 2.6 billion from DM 2.4 billion in 1964 and DM 2.2 billion in 1963. The main influence here was the growth in the surplus on trade by about DM 400 million to over DM 4.4 billion. Whilst exports to non-European developing countries grew more markedly than in the previous year (by 13 per cent as against 11 per cent), the increase in imports at about 16 per cent approximately maintained the previous year's level. Since these imports, however, embrace only Germany's direct receipts of goods from developing countries and not those goods from non-European developing countries which are delivered through so-called intermediary countries, particularly Great Britain, the United States of America, Switzerland and the Netherlands, the figures give only an incomplete picture of the trade with the developing countries (just as the figures on imports from intermediary countries are influenced by this, even if to a relatively smaller degree). If on the other hand trade as a whole (direct and indirect) with non-European developing countries is considered, Germany has for years been showing towards this group of countries large deficits, amounting in fact to DM 3.1 billion last year, as can be seen from the table entitled "Trade with Developing Countries". The "indirect" imports mentioned cannot be taken into account in the regional balances of payments (in which trade must be allocated according to the payment transactions).

At DM 380 million, service transactions with non-European developing countries were not quite so severely in deficit in 1965 as a year previously, when the deficit amounted to DM 460 million, as especially German receipts from investment income and from the granting of licences and patents increased. On the other hand the deficit on unilateral transfers grew by DM 200 million to DM 1.4 billion, indemnification payments (DM 830 million, of which DM 720 million to Israel) being of particular importance. This includes the final payment of DM 300 million pursuant to the Israel Agreement concluded on 10 September 1952, under which Germany had to pay to Israel DM 3,450 million in annual instalments.

In *capital transactions* with non-European developing countries there were net outflows, just as in previous years, though at DM 600 million these were somewhat smaller than in 1964. The greater part of

Trade with Developing Countries*)¹⁾ Millions of DM

Classification	Imports (c.i.t.)				Exports (f.o.b.)				Balance			
	1962	1963	1964	1965	1962	1963	1964	1965	1962	1963	1964	1965
All developing countries												
Producer countries/consumer countries	11,816	12,120	13,644	15,447	10,436	10,816	11,938	13,613	- 1,380	- 1,304	- 1,906	- 1,834
Selling countries/buying countries	5,794	5,997	7,064	8,228	9,748	10,123	11,215	12,802	+ 3,954	+ 4,126	+ 4,151	+ 4,574
European developing countries												
Producer countries/consumer countries	1,582	1,555	1,802	1,998	2,197	2,435	2,747	3,283	+ 615	+ 880	+ 945	+ 1,285
Selling countries/buying countries	1,437	1,386	1,617	1,821	2,106	2,358	2,643	3,155	+ 669	+ 972	+ 1,026	+ 1,334
Non-European developing countries												
Producer countries/consumer countries	10,234	10,565	12,042	13,449	8,239	8,381	9,191	10,330	- 1,995	- 2,184	- 2,851	- 3,119
Selling countries/buying countries	4,357	4,611	5,447	6,407	7,642	7,765	8,572	9,647	+ 3,285	+ 3,154	+ 3,125	+ 3,240
Developing countries in Africa												
Producer countries/consumer countries	2,274	2,793	3,917	4,561	1,553	1,877	2,093	2,227	- 721	- 916	- 1,824	- 2,334
Selling countries/buying countries	768	941	1,276	1,418	1,268	1,550	1,768	1,935	+ 500	+ 609	+ 492	+ 517
Developing countries in America												
Producer countries/consumer countries	4,290	3,984	4,186	4,745	3,297	2,877	3,109	3,341	- 993	- 1,107	- 1,077	- 1,404
Selling countries/buying countries	2,463	2,453	2,871	3,339	3,198	2,810	3,023	3,236	+ 735	+ 357	+ 152	- 103
Developing countries in Asia												
Producer countries/consumer countries	3,655	3,782	3,916	4,121	3,372	3,606	3,974	4,743	- 283	- 176	+ 58	+ 622
Selling countries/buying countries	1,124	1,216	1,299	1,649	3,163	3,385	3,770	4,460	+ 2,039	+ 2,169	+ 2,471	+ 2,811
Developing countries in Australia and Oceania												
Producer countries/consumer countries	15	6	23	22	17	21	15	19	+ 2	+ 15	- 8	- 3
Selling countries/buying countries	2	1	1	1	13	20	11	16	+ 11	+ 19	+ 10	+ 15

*) According to the official foreign trade statistics. — ¹⁾ Figures for the other groups of countries are shown in the table on page 52.

capital payments again concerned the development aid loans of public authorities, which in 1965, just as in 1964, amounted to DM 900 million net. As to the recipients, India and Pakistan were again to the fore, but Brazil, Afghanistan, Morocco and the Sudan also received considerable sums. More than two-thirds of the total capital aid granted by public authorities to non-European developing countries in 1965 went to these six countries. However, the bilateral official loans constitute only about one-third of the total German development aid, which also includes multi-lateral aid through international organisations, technical aid and certain private capital payments. At DM 180 million the statistically ascertained private long-term new investments in non-European developing countries were still comparatively small, however.

International organisations

Payment transactions with the international institutions comprised in the group known as "International organisations" — principally the International Monetary Fund, the International Bank for Reconstruction and Development with its affiliated institutions (the International Development Administration and the International Finance Corporation), and the Bank for International Settlements — in 1965 led to a net inflow of foreign exchange amounting to DM 100 million, whereas in 1964 and 1963 there were net outflows of

foreign exchange of DM 1,280 million and DM 380 million respectively. Transactions with the International Monetary Fund were the main cause for this reversal. Whilst in 1964 the I.M.F. had still called DM 720 million, due to DM drawings of its members (especially the United States of America and Italy), DM drawings were hardly possible at all in 1965 because of the almost complete exhaustion of the German quota, since at the end of 1964 the DM holdings of the Fund had fallen to 7 per cent of the quota. Other financial aids, such as the provision of funds under the General Arrangements to Borrow, are not regarded as movements of capital from the point of view of the balance of payments, but are only shifts in monetary reserves. The fact that German credit institutions returned promissory notes of the Bank for International Settlements to that Bank to a considerable extent also contributed to the net inflow in short-term capital transactions with international organisations in 1965. Overall short-term capital transactions with international organisations therefore showed an inflow of funds of DM 330 million. In long-term capital transactions, however, capital exports predominated, primarily because the first instalment (DM 97 million) of the increase of DM 290 million in the German capital share in the International Development Administration was paid in 1965.

Tables relating to this article are printed as an appendix on pages 25 to 58.

The Movement of the Banks' Consumer Credits

This study continues our previous reports on the results of the consumer and instalment credit statistics. Since the Bundesbank at the end of 1962 introduced quarterly statistics on the banks' lending to consumers, i. e. on short and medium-term credits to economically dependent persons (excluding loans for the building of dwellings), data are now available showing the movement of consumer credits over a period of more than three years. As a detailed report on the first year (from the end of March 1963 until the end of March 1964) was given in the Monthly Report for May 1964, the main emphasis of the following survey is on the movement between the end of March 1964 and the end of March 1966. Furthermore, an attempt has been made to obtain a long-term view of the course of consumer credits, although for the period before 1962 the only indications for this are to be found in the movement of instalment loans, especially purchase credits, which include credits other than consumer credits, viz., instalment loans to economically independent persons and loans to dealers and producers for financing their granting of purchase credits. All data for the period before 1963 are, therefore, estimated. Regarding details of method and problems of definition, readers may refer to the previous studies, especially to that of June 1963¹⁾, and to the footnote on page 15.

I. General remarks

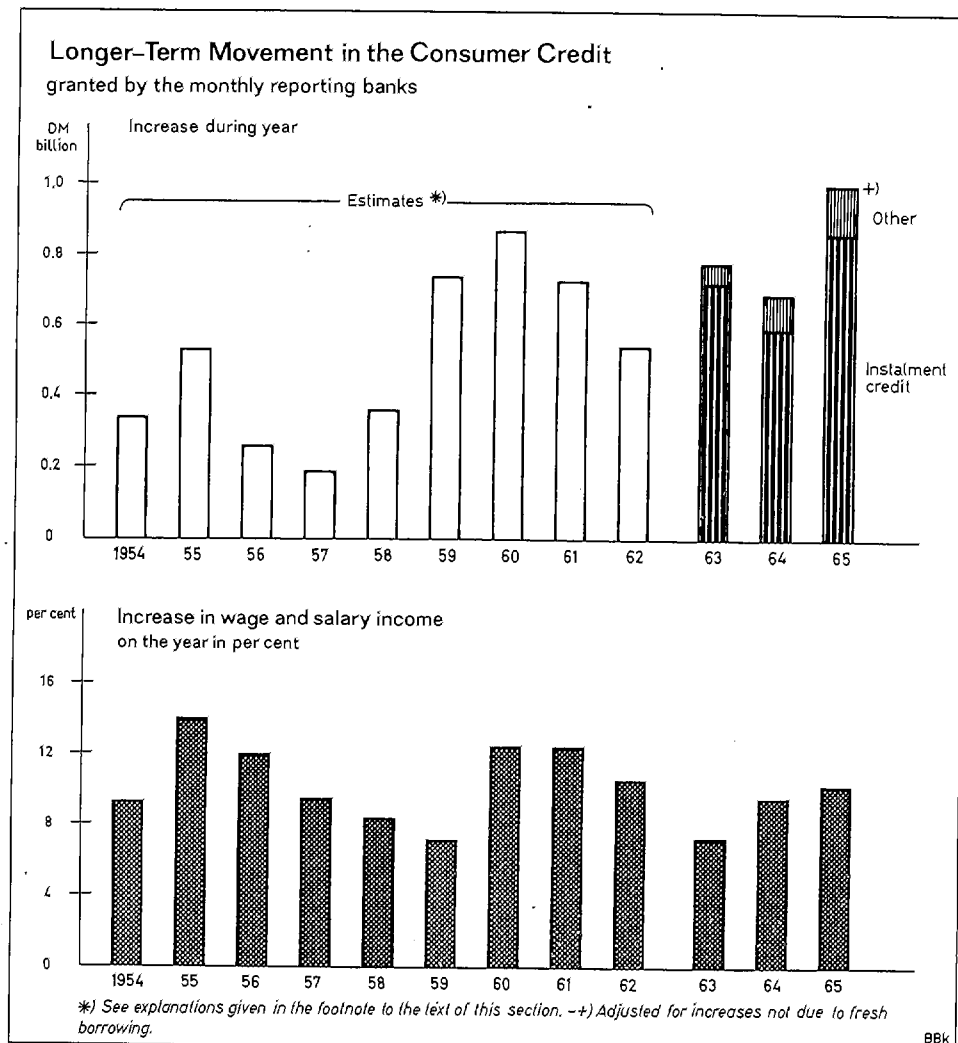
1. The importance of consumer credits

The sum total of consumer credits outstanding at the credit institutions at the end of March 1966 amounted to almost DM 8.9 billion, which is equivalent to about DM 150 per head of the population as against some DM 125 two years ago. If this is compared with consumer indebtedness in the United States of America — amounting at the end of March 1966, converted at parity rate, to about DM 1,400 per head of the population — consumer indebtedness in Germany appears to be small. A similar picture results if, in order to eliminate the difference in levels of per capita income in both countries, consumer indebtedness is related to the gross national product as a measure of total income. On this basis, outstanding consumer credits in 1965 account for about 2 per cent of the gross national product in Germany, but for about 9 per cent in the U.S.A. From this angle, consumer indebtedness in the U.S.A. is four to five times as great as in the Federal Republic of Germany. Overall consumer indebtedness (housing loans excluded in each case), however, is greater in both countries because outstanding credits taken by consumers — to an extent not exactly ascertainable for Germany, it is true — from traders or other lenders outside the banking sector (e. g. insurance enterprises) must be added to the liabilities of consumers to credit institutions. If these credits were included, the result for the U.S.A., where these liabilities, too, are for the most part ascertained statistically, would be a consumer indebtedness of DM

¹⁾ Monthly Report of the Deutsche Bundesbank, Vol. 15, No. 6, June 1963.

1,780 per inhabitant, or about 12 per cent of the gross national product. In Germany's case the total amount of consumers' indebtedness probably exceeds their indebtedness to credit institutions to no much less extent than in the U.S.A. This impression is given, at any rate, if the data found by the Institute for Trade Research of Cologne University for a limited number of retail enterprises are re-calculated for retail trade as a whole, which for Germany would indicate probable per capita consumer indebtedness to banks and the retail trade of about DM 200 to DM 220.

The comparison with consumer indebtedness in the U.S.A. — no comparable data being available for other countries — does not quite do justice to the importance of consumer credits in Germany, however, inasmuch as the sum total of outstanding consumer credits in the U.S.A. is the result of developments extending over several decades, while in Germany it covers only the last fifteen years. Thus, for example, in the United States consumer indebtedness to banks was ascertained to have amounted to as much as about DM 530 per inhabitant at the end of 1953 (against DM 1,400 at the end of March 1966), whilst the comparable figure for Germany for the end of 1953 is estimated at only about DM 20 to DM 30 (compared with DM 150 at the end of March 1966, as already stated). True, in the U.S.A. the banks' consumer credit fell to a comparatively low level during the war (amounting to about DM 60 per inhabitant in 1943), before the steep post-war rise set in; but as early as 1948, when in Germany a start was made practically from zero, consumer indebtedness in the U.S.A. already amounted to DM 230 per head of the population again.



2. The longer-term movement of consumer credits

Basically the movement of consumer credits has so far in the main had a "procyclical" effect. In the years of vigorous expansion of economic activity and hence also of incomes (e. g. in 1955, 1959/60 and 1965), consumer credits showed a particularly strong rise, whereas in periods of decreasing economic growth they rose less strongly, as especially from 1956 to 1958 and — although less markedly — from 1962 to 1964 (cf. diagram¹⁾). The "procyclical" effect of consumer

¹⁾ In order to be able to analyse the longer-term movement of consumer credits in the Federal Republic of Germany, a number of estimates must be made for the period from 1953 (the first year for which figures are available at all) to 1962, because until then data are only available for purchase credits and other instalment loans, which do not permit separation into credits to consumers on the one hand and to the economically independent on the other. Now that data of the consumer credit statistics are available for a period of three years, which make it clear that the share of instalment credits granted to self-employed persons fluctuates but slightly, an attempt could be made to determine, by estimates, the presumable movement of consumer credits before 1963. In view of possible errors in estimation, the annual changes in consumer credits from 1954 to 1962 are not tabulated. The results of the

credits is moderated, however, by the fact that the monetary savings of households also usually increase most vigorously when incomes grow at an accelerated rate. To this extent, therefore, the vigorous growth in consumer credits in periods of notable rises in income means only that the increase in "negative" saving (as consumer indebtedness could also be named) tends to diminish the increase in positive saving. This has been established in all clarity for 1965. In that year the consumer credits granted by banks increased by about DM 1 billion (as against DM 0.7 billion in 1964), but the formation of monetary wealth by households amounted to DM 33.0 billion, this being DM 6.1 billion more than in 1964. The increase in consumer credits extended by banks thus counterbalanced about 3 per cent of the monetary wealth formation.

Apart from the general movement of incomes, credit policy probably also influenced the varying rate of

estimates will be found in the above diagram, which would seem to give a correct picture at least of the tendency of the annual changes, which are the chief factor here.

expansion of consumer credits, although no direct connection exists here, inasmuch as instalment bills serving the purpose of financing consumption are on principle not purchased by the Bundesbank. However, the general liquidity situation of the banking system, which for its part is influenced by credit policy, is naturally also of importance with regard both to the facilities available to the instalment credit institutions for financing their business and to the readiness of the other credit institutions to grant consumer credits. In particular, the restrictive credit policy applied in the years 1955/56 and 1959/60 no doubt exerted a checking influence on the granting of consumer credits, even though with noticeable delay. In the course of a comparatively lengthy period of cyclical upswing — as still in 1965, for example — the restrictive policy on the other hand did not prevent consumer credits from growing even more vigorously at first. But in April and May 1966, when economic growth slackened while

the restrictive policy was continued, the principal instalment loans for which monthly figures are available showed smaller overall growth than in the corresponding months of 1965.

3. The movement in the last two years

The consumer credits granted by the banks in Germany have increased more strongly of late. From the end of March 1965 until the end of March 1966 (the last twelve-month period which could be appraised when this Report went to press) the banks' overall consumer credits (cf. Table 1) grew by about DM 1.1 billion, or 14 per cent of their initial level, compared with increases by only just over DM 0.6 billion (+ 9 per cent) a year before and not quite 0.8 billion (+ 12 per cent) from the end of March 1963 until the end of March 1964. The stronger increase was influenced, however, to a certain extent by technical statistical factors. In the third quarter of 1965 a large

Table 1: Consumer Credit Granted by the Monthly Reporting Credit Institutions*)

Period	Consumer credit, total	Instalment loans to consumers					Non-instalment loans to consumers	
		Total	Purchase credits ("B" and "C" business only) ²⁾	Cash advances and loans in "A" business ²⁾	Small personal loans	Medium-sized personal loans		Other instalment loans
End-of-month position, in millions of DM								
1962 December	6,389.3	5,951.0	2,370.1	944.1	1,494.3	578.8	563.7	438.3
1963 December	7,159.8	6,643.6	2,414.5	1,083.7	1,602.8	900.8	641.8	516.2
1964 December	7,848.9	7,232.9	2,424.8	1,255.7	1,635.7	1,164.5	752.2	616.0
1965 December	8,885.2	8,099.1	2,504.2	1,431.4	1,651.4	1,565.3	946.8	786.1
1966 March	8,874.9	8,075.9	2,419.8	1,414.3	1,630.1	1,642.2	969.5	799.0
Increase (+) or decrease (—) in millions of DM ³⁾								
1964 1st quarter	— 0.8	— 19.3	— 29.5	— 30.4	— 25.4	+ 52.1	+ 13.9	+ 18.5
2nd quarter	+ 309.8	+ 276.7	+ 30.7	+ 43.1	+ 59.3	+ 111.4	+ 32.2	+ 33.1
3rd quarter	+ 112.5	+ 96.9	— 62.1	+ 44.2	+ 19.5	+ 61.8	+ 33.5	+ 15.6
4th quarter	+ 267.6	+ 235.0	+ 91.2	+ 95.1	— 20.5	+ 38.4	+ 30.8	+ 32.6
1965 1st quarter	— 65.3	— 70.6	— 59.9	— 35.7	— 41.8	+ 66.4	+ 0.4	+ 5.3
2nd quarter	+ 453.8	+ 406.4	+ 50.7	+ 86.4	+ 68.2	+ 151.1	+ 50.0	+ 47.4
3rd quarter	+ 315.2	+ 264.4	— 8.6	+ 38.6	+ 19.8	+ 109.6	+ 105.0	+ 50.8
4th quarter	+ 332.6	+ 266.0	+ 97.2	+ 86.4	— 30.5	+ 73.7	+ 39.2	+ 66.6
1966 1st quarter	— 1.3	— 23.2	— 84.4	— 17.1	— 21.3	+ 76.9	+ 22.7	+ 21.9
End of March 1963 to end of March 1964	+ 770.8	+ 708.6	+ 80.3	+ 139.5	+ 78.3	+ 312.8	+ 97.7	+ 62.2
End of March 1964 to end of March 1965	+ 624.6	+ 538.0	— 0.1	+ 146.7	+ 16.5	+ 278.0	+ 96.9	+ 86.6
End of March 1965 to end of March 1966	+ 1,100.3	+ 913.6	+ 54.9	+ 194.3	+ 36.2	+ 411.3	+ 216.9	+ 186.7
in per cent of initial amount								
End of March 1963 to end of March 1964	+ 12.0	+ 11.9	+ 3.4	+ 15.3	+ 5.3	+ 48.3	+ 17.0	+ 13.2
End of March 1964 to end of March 1965	+ 8.7	+ 8.1	— 0.0	+ 13.9	+ 1.0	+ 29.2	+ 14.8	+ 16.2
End of March 1965 to end of March 1966	+ 14.1	+ 12.8	+ 2.3	+ 15.9	+ 2.3	+ 33.4	+ 28.8	+ 30.0

*) Short and medium-term loans granted to economically dependent persons (workers, employees, officials and recipients of social security or retirement pensions); excluding loans for housing. For details as to definition see the article "The First Results of the Consumer Credit Statistics", Monthly Report of the Deutsche Bundesbank, Vol. 15, No. 6, June 1963, page 7 and following pages. — ¹⁾ The loans granted by credit cooperatives to traders and producers for financing their purchase credit business have been included in purchase credits to consumers. — ²⁾ These are credits granted solely by instalment credit institutions. — ³⁾ So far as possible adjusted for statistical changes.

trade enterprise surrendered to a bank *en bloc* the consumer credits which it had granted, so that they appeared in the statistics, although naturally there was no indebtedness newly incurred by consumers, but only a change of creditors. In addition, banks gave increasing heed to the wish of the Bundesbank to count as consumer credits the overdrafts granted by them on wage and salary accounts. All in all, however, these special factors probably increased the growth of consumer credits in the last calendar year by DM 100 million at the most; apart from these special influences the banks' consumer credits thus grew by about DM 1 billion from March 1965 to March 1966.

II. Structural changes in the last two years

1. The individual forms of consumer credits

Among the various forms of consumer credits the chief part continued to be played in the last few years by instalment loans to consumers, i. e. loans repayable in fixed instalments. At the end of March 1966 they constituted quite nine-tenths of the total amount of outstanding consumer credits; over four-fifths of the increase in volume from the end of March 1965 to the end of March 1966 fell to their share. Among them, the greatest importance in terms of volume still lies with "purchase credits" to consumers, although the "traditional" strictly earmarked purchase credits are showing only moderate growth. Of the traditional purchase credit business with consumers, practically only the "B" and "C" business is still carried on, i. e. the financing of the acquisition of durable consumer goods through the intermediary of traders and producers. At the end of March 1966 these credits, at quite DM 2.4 billion, accounted for 30 per cent of all instalment loans to consumers, as against 33 per cent one year and 36 per cent two years previously.

For some considerable time cash advances have been more and more taking the place of the loans in "B" and "C" business at the instalment credit institutions. These advances afford free choice of where to buy and permit utilisation of rebates or "price discounts" — in short, they allow the borrower to enjoy the advantages of paying cash. Cash advances (including the now only insignificant loans in "A" business¹⁾) grew from March 1965 to March 1966 by almost DM 200 million as against just on DM 150 million one year and about DM 140 million two years previously. Their latest annual growth rate was nearly 16 per cent as against about 13 per cent on the overall average of all instalment loans granted to consumers. Nevertheless the cash advances of the instalment credit institutions have not yet attained the volume of the "traditional"

¹⁾ Also called cheque or order business.

purchase credits; at the end of March 1966 they amounted to quite DM 1.4 billion or about 18 per cent of all instalment loans to consumers as compared with a share of the "traditional" purchase credits of 30 per cent, as stated.

As regards their form, the cash advances of the instalment credit institutions are very similar to the so-called *small personal loans*, which according to the definition of the Bank Supervisory Authorities are loans which in the individual case do not exceed DM 2,000 and must be repaid in equal instalments within a period of not less than 6 months and not more than 24 months. By granting small personal loans the big banks in particular had commenced deliberately to cultivate consumer credit business in 1959. In the meantime, however, in new business this form of credit has to a large extent given way to other forms, especially to the "medium-sized personal loans", so that with an increase by DM 36 million in the last twelve-month period under review small personal loans have grown less in absolute terms than any other kind of consumer credit. Nevertheless at the end of March 1966 small personal loans were outstanding at the rate of over DM 1.6 billion, or one-fifth of the total volume of instalment loans to consumers.

Medium-sized personal loans, which were offered later than small personal loans (*viz.*, not until 1961), and then first of all by the savings banks as a "standardised" form of credit, have grown much more quickly, just recently in particular, than have small personal loans. From the end of March 1965 until the end of March 1966 their volume increased by over DM 400 million and thus most strongly of all forms of consumer credit. At an annual growth rate of more than one-third (as against 29 per cent a year before) medium-sized personal loans are at present far ahead in the expansion of consumer credit. These loans, which quite some time ago moved into position as the predominant form of credit in new business with consumers also at the big banks, are obviously still most popular with the public, especially as most private banking institutions have meanwhile raised the maximum amounts and extended the maximum repayment periods. Thus since mid-1965 the big banks have been offering medium-sized personal loans up to the amount of DM 10,000 (previously DM 6,000) with a maximum period of 48 months (previously 36 months). Although the savings banks have never fixed any limits of this kind, in general their medium-sized personal loans are probably not very different, as regards the amount and the period, from those granted by the private banks.

As far as consumers' individual wishes for credit cannot be satisfied in this standardised form of credit,

Table 2: Consumer Credit Extended by the Banking Groups Mainly Concerned*)

Millions of DM

Group of banks	Consumer credit, total	Instalment loans to consumers						Non-instalment loans to consumers
		Total	Purchase credits ("B" and "C" business only) ¹⁾	Cash advances and loans in "A" business ²⁾	Small personal loans	Medium-sized personal loans	Other instalment loans	
Position on 31 March 1966								
Commercial banks, total	1,794.6	1,605.0	189.2	..	686.1	604.1	125.6	189.6
among which:								
Big banks	1,062.6	1,006.0	7.0	..	559.4	418.8	20.8	56.6
State, regional and local banks	658.4	543.5	163.2	..	107.5	173.4	99.4	114.9
Central giro institutions and savings banks, total	2,862.5	2,487.1	380.4	..	692.5	778.8	635.4	375.4
among which:								
Savings banks	2,784.9	2,416.6	321.5	..	690.3	773.0	631.8	368.3
Credit cooperatives, total	1,182.9	950.9	233.7 ¹⁾	..	251.5	259.0	206.7	232.0
Credit cooperatives (Schulze-Delitzsch)	874.9	709.0	180.1 ¹⁾	..	203.9	179.2	145.8	165.9
Credit cooperatives (Raiffeisen)	308.0	241.9	53.6 ¹⁾	..	47.6	79.8	60.9	66.1
Instalment credit institutions	3,033.9	3,032.1	1,616.5	1,414.3	..	..	1.3	1.8
All monthly reporting credit institutions	8,874.9	8,075.9	2,419.8	1,414.3	1,630.1	1,642.2	969.5	799.0
Increase (+) or decrease (-) between end-March 1964 and end-March 1966 ³⁾								
Commercial banks, total	+ 521.8	+ 473.2	+ 27.9	..	+ 11.3	+ 349.1	+ 84.9	+ 48.6
among which:								
Big banks	+ 283.0	+ 261.2	+ 5.0	..	+ 10.4	+ 240.9	+ 4.9	+ 21.8
State, regional and local banks	+ 235.6	+ 206.5	+ 24.7	..	+ 2.2	+ 101.4	+ 78.2	+ 29.1
Central giro institutions and savings banks, total	+ 518.9	+ 364.3	- 84.3	..	+ 11.8	+ 247.3	+ 189.5	+ 154.6
among which:								
Savings banks	+ 529.3	+ 377.5	- 68.7	..	+ 11.4	+ 245.8	+ 189.0	+ 151.8
Credit cooperatives, total	+ 245.4	+ 175.8	+ 14.0	..	+ 29.6	+ 92.7	+ 39.5	+ 69.6
Credit cooperatives (Schulze-Delitzsch)	+ 175.0	+ 121.0	+ 12.9	..	+ 19.4	+ 66.9	+ 21.8	+ 54.0
Credit cooperatives (Raiffeisen)	+ 70.4	+ 54.8	+ 1.1	..	+ 10.2	+ 25.8	+ 17.7	+ 15.6
Instalment credit institutions	+ 438.4	+ 438.0	+ 97.2	+ 341.0	..	..	- 0.2	+ 0.4
All monthly reporting credit institutions	+1,724.9	+1,451.6	+ 54.8	+ 341.0	+ 52.7	+ 689.3	+ 313.8	+ 273.3

*) For explanations as to the definition of consumer credit, see Table 1. — ¹⁾ Including loans granted by credit cooperatives to traders and producers for financing their purchase credit business. — ²⁾ These are credits granted solely by instalment credit institutions. — ³⁾ So far as possible adjusted for statistical changes.

in spite of the rather liberal conditions for medium-sized personal loans, the banks also grant instalment loans in other forms, shown in the statistics under "Other instalment loans". These include, *inter alia*, loans against borrower's notes, guarantee or pledge, which usually are not to be settled at the "interest rate for the repayment period", reckoned monthly, but at a rate per annum. Even after elimination of the above-mentioned *en bloc* takeover by a bank of claims on the customers of a large trade enterprise (which comes under "other" instalment loans), at DM 150 million or 20 per cent the growth of "other" instalment loans from the end of March 1965 to the end of March 1966 was greater than in the two preceding years (15 per cent and 17 per cent respectively). Thus the "other" instalment loans to consumers, too, are among the branches of the banks' consumer credit business showing more than proportionate growth.

The statistics give no complete picture of those consumer credits of the banks which are not repaid in fixed instalments (non-instalment loans). A large part of these loans are debit balances on wage, salary and

pension accounts. Although not yet all credit institutions are reporting the state of these debit balances on the accounts of economically dependent persons (there were 1,823 institutions doing so on 30 June 1965 and 1,891 on 31 March 1966), by far the greater part of the relatively vigorous overall increase in these loans (by about DM 190 million from the end of March 1965 until the end of March 1966 as against not quite DM 90 million and DM 60 million respectively in the two previous twelve-month periods) may nevertheless represent a genuine expansion of credit and not only a growth in volume due to statistical causes.

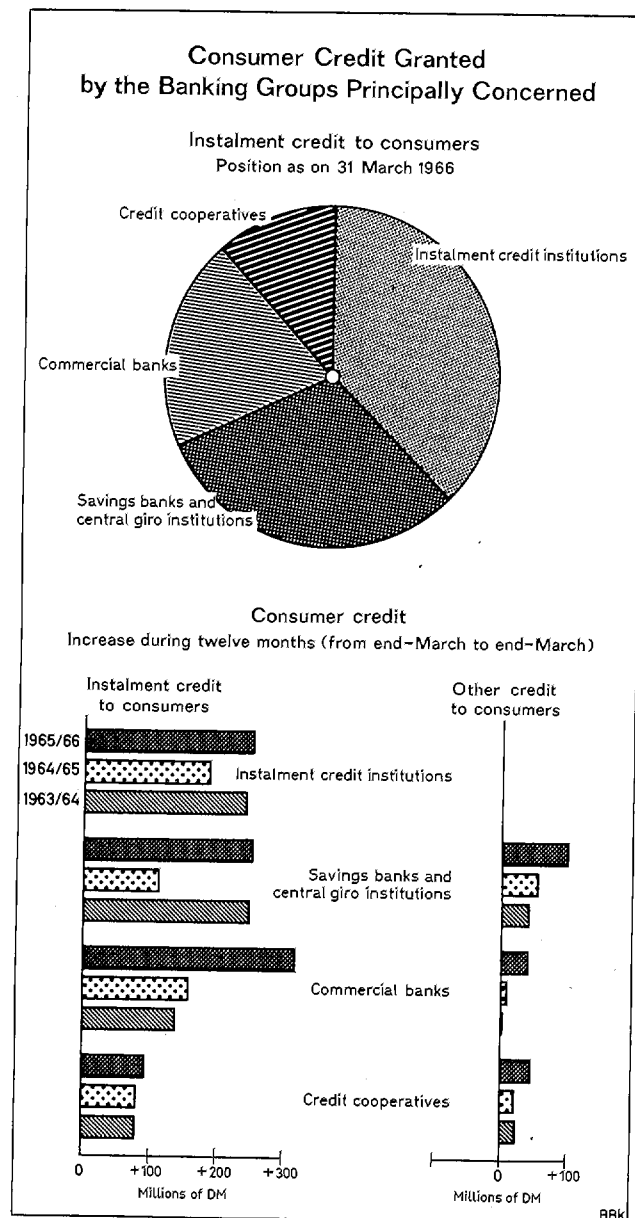
2. The position of the banking groups in consumer credit business

In the last two years, the main groups of banks participating in consumer credit business have developed this field of activity to differing extents, this applying both to the overall scope and to the individual forms of credit. In spite of manifold shifts, however, there has been no change in the fact that the instalment credit institutions traditionally occupy first

place as granters of consumer credits, followed by the savings banks, the commercial banks and the credit cooperatives, although in relative terms the instalment credit institutions have lost further ground in the last few years. At the end of March 1966 DM 3.0 billion or 37.5 per cent of the aggregate amount of instalment loans to consumers was granted by instalment credit institutions; two years previously their share had still amounted to 39.2 per cent. The institutions of the savings bank sector occupied the second position with a total volume of almost DM 2.5 billion, their share in overall instalment loans to consumers having decreased from 32.0 per cent at the end of March 1964 to 30.8 per cent at the end of March 1966. The commercial banks, on the other hand, whose volume of instalment loans to consumers amounted to a good DM 1.6 billion at the end of March 1966, increased their share strongly in the last two years, from 17.1 per cent to 19.9 per cent. The big banks alone accounted for about 12.5 per cent of overall instalment loans to consumers in March 1966, as against 11.2 per cent two years before.

Accordingly, the increase in instalment loans to consumers in the last two years was greatest, in absolute terms, at the commercial banks, where it amounted to about DM 470 million from the end of March 1964 to the end of March 1966 (about DM 260 million of this total concerning the big banks). As Table 2 shows in detail, this relatively vigorous growth is due to a predominant extent to the granting of medium-sized personal loans by the commercial banks. The institutions of the savings bank sector (savings banks and central giro institutions) increased their outstanding instalment loans to consumers by DM 364 million from the end of March 1964 to the end of March 1966, a great expansion of medium-sized personal loans and of the related other instalment loans to consumers (by altogether DM 440 million) contrasting with a decrease in traditional purchase credits (by DM 84 million). Evidently a continuing change in the savings banks' business structure is thus in progress, which to all appearances is not restricted to instalment loans, however. In fact, as the table shows, at the savings banks the non-instalment loans to consumers have shown particularly vigorous growth, for which the statistical reasons explained above would seem to be responsible to only a small extent, it being no doubt due principally to deliberate encouragement of the technically more convenient overdraft credits on wage and salary accounts. Especially in cases where the savings banks administer numerous accounts of wage and salary earners, these special overdraft facilities ("Dispositionskredite") are obviously developed

systematically. If non-instalment loans to consumers are also taken into consideration — although, as already mentioned, statistical sources of error are thus included — there results for the savings bank sector an overall increase in the last two years which substantially exceeds that for the instalment credit institutions (see Table 2). Instalment loans granted to consumers by credit cooperatives also showed further vigorous growth in the last two years. The increase totalled about DM 175 million, the major part (about DM 120 million) falling to the share of the Schulze-Delitzsch credit cooperatives. Just as in the case of the other groups of banks, it was medium-sized personal loans on which lay the main emphasis in the consumer credit business of the credit cooperatives. In addition, non-instalment loans to consumers also were a factor of considerable



importance, just as they were at the savings banks. On the other hand, the "traditional" purchase credit business plays a relatively small part at the credit cooperatives, especially as in their case, in contrast to the other banking groups, for reasons relating to collection procedure the figures given in the table for such business also include loans granted to dealers and manufacturers for the financing of purchase credits.

III. The purposes of the purchase credits newly taken at Instalment Credit Institutions

Only the instalment credit institutions report on the main purposes of the credits newly taken within a given space of time. This information consequently refers at present to only about 38 per cent of all instalment loans granted to consumers. The total of purchase credits newly granted by the special institutions amounted to over DM 5 billion in 1965, whereas the outstanding credits increased by only DM 319 million in the same year, since about DM 4.7 billion of loans was repaid during the same period. The figures concerning the purposes should be treated with caution, however, as in the case of cash advances, which are increasingly gaining in importance, the instalment credit institutions must rely on the data, not checkable in detail, given by their customers as to the intended purpose of the borrowing; only in the case of "B" and "C" business is the actual purpose discernible without any difficulty from the data underlying the credit¹).

According to the "purpose statistics" of the instalment credit institutions, which are now available for three full years, the already existing predominance of the loans newly taken for the procurement of goods and services for consumption purposes has slightly increased, from a good 69 per cent of the credits newly granted in 1963 to almost 72 per cent in 1965. At 23 per cent "private" motor vehicle loans continued to be far above all other purposes; in 1963, when these loans were ascertained separately for the first time, their share amounted to about 22 per cent. Credits newly taken for the purchase of furniture also grew in prominence, from just on 11 per cent of the new lending in 1963 to almost 12 per cent in 1965, although from 1953 to 1958, when fitting-out purchases were especially urgent, the share of these credits had

¹) It should be noted here that in the course of the revision of the instalment loan statistics in 1962 the statistics of the instalment credit institutions on the purposes of newly taken purchase credits were also improved. The problems of method connected with this, and their solution, were explained in detail in the Monthly Report of the Deutsche Bundesbank for May 1964 (Vol. 16, No. 5, May 1964, page 22 et seq.).

in general amounted to about 14 per cent. Precisely in this case, however, it seems advisable to make some reservations concerning customers' statements, inasmuch as according to general experience purchases of furniture are regarded as particularly "legitimate" and are thus often stated to be the purpose of the borrowing even where other purposes may possibly be intended. The advance made, for example, by "services" from 1.5 per cent in 1963 to 2.0 per cent in 1965 and by "other" purposes from 8.0 per cent to 8.4 per cent is, therefore, probably given somewhat too small by the figures mentioned. New credits for the procurement and fitting out of living accommodation also grew much more strongly, viz., by a good DM 110 million in 1965 as against about DM 60 million in 1963, which means an increase in the share taken by these loans from 1.2 per cent to 2.2 per cent. In relative terms

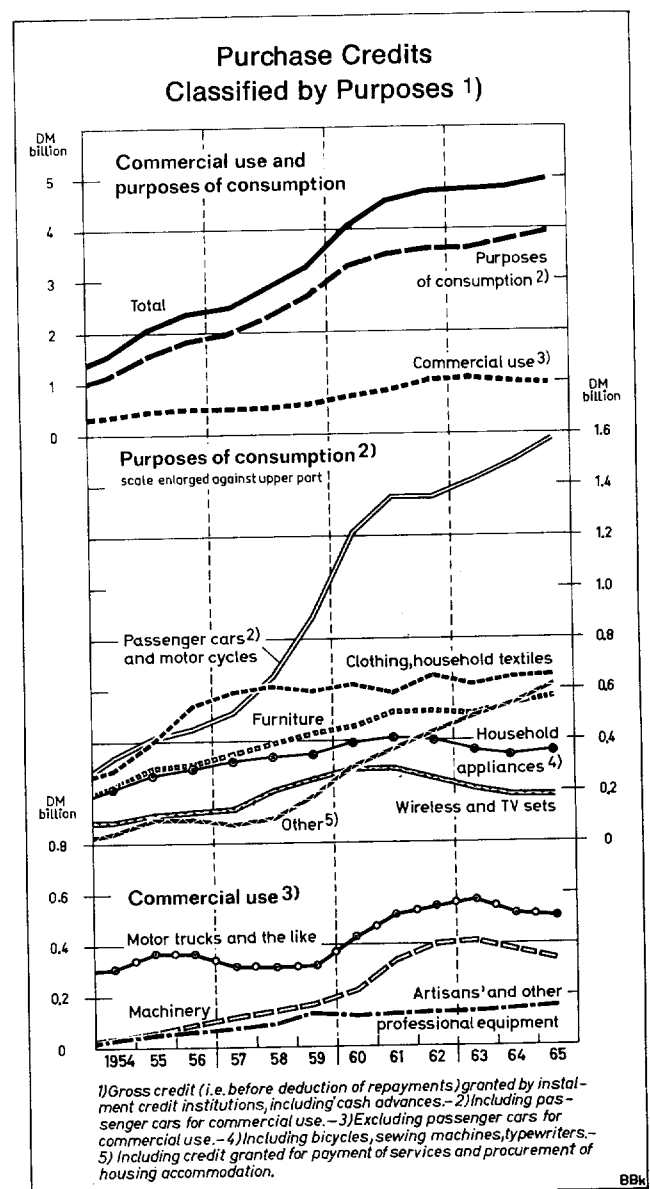


Table 3: Use and Amount of Purchase Credits Granted by Instalment Credit Institutions¹⁾

Period	For purchasing means of production and durable consumer goods to be used solely in trade and industry					For procurement or payment of other durable consumer goods and services							
	Total of purchase credits (including cash advances) newly taken	Machinery for production of consumer goods ²⁾	Motor trucks, tractors, trailers	Passenger cars for commercial use ³⁾	Equipment for handicraft and other vocations	Clothing, household textiles	Household machinery and appliances ⁴⁾ as well as bicycles, sewing machines, typewriters	Furniture	Passenger cars for private use ⁵⁾ , motor cycles	Wireless and television sets	Services ⁷⁾	Procurement and fitting of living quarters ⁸⁾	Other ⁹⁾
Millions of DM													
1953	1,302.7	32.5	297.1	(.)	24.7	247.0	165.8	177.0	(239.6)	92.7	(.)	(.)	(26.3)
1954	1,599.9	43.8	306.5	(.)	40.5	293.3	206.4	230.4	(339.1)	90.9	(.)	(.)	(49.0)
1955	2,120.6	73.0	372.7	(.)	59.0	401.9	270.2	303.6	(418.8)	116.5	(.)	(.)	(104.9)
1956	2,380.4	95.6	370.9	(.)	70.2	552.4	285.0	324.8	(452.3)	126.0	(.)	(.)	(103.2)
1957	2,542.2	129.1	319.4	(.)	78.5	595.1	316.8	363.5	(518.2)	137.4	(.)	(.)	(84.2)
1958	2,912.7	156.4	311.8	(.)	97.1	622.0	339.5	397.2	(663.5)	213.5	(.)	(.)	(111.7)
1959	3,372.4	175.0	324.1	(.)	136.6	602.1	352.1	435.1	(888.8)	264.0	(.)	(.)	(194.6)
1960 ¹⁰⁾	4,114.6	232.1	425.3	(.)	130.1	630.3	394.1	469.4	(1,218.8)	301.5	(.)	(.)	(313.0)
1961	4,556.6	346.2	522.7	(.)	134.0	594.4	408.2	520.7	(1,361.4)	298.9	(.)	(.)	(370.1)
1962	4,749.7	405.2	552.3	(.)	142.0	664.0	400.1	526.2	(1,361.0)	260.7	(.)	(.)	(438.2)
1963	4,784.4	416.2	573.1	345.5	142.0	629.8	360.6	514.5	1,070.8	221.1	70.9	59.4	380.5
1964	4,844.2	386.2	517.2	356.3	147.8	654.4	343.3	553.9	1,131.2	198.4	69.8	72.8	412.9
1965	5,013.5	350.1	506.5	405.6	163.8	655.6	356.2	583.8	1,169.4	191.0	98.0	111.4	422.1
per cent of total													
1953	100.0	2.5	22.8	(.)	1.9	19.0	12.7	13.6	(18.4)	7.1	(.)	(.)	(2.0)
1954	100.0	2.7	19.2	(.)	2.5	18.3	12.9	14.4	(21.2)	5.7	(.)	(.)	(3.1)
1955	100.0	3.4	17.6	(.)	2.8	19.0	12.7	14.3	(19.8)	5.5	(.)	(.)	(4.9)
1956	100.0	4.0	15.6	(.)	2.9	23.2	12.0	13.6	(19.0)	5.3	(.)	(.)	(4.4)
1957	100.0	5.1	12.6	(.)	3.1	23.4	12.4	14.3	(20.4)	5.4	(.)	(.)	(3.3)
1958	100.0	5.4	10.7	(.)	3.3	21.4	11.6	13.6	(22.8)	7.3	(.)	(.)	(3.9)
1959	100.0	5.2	9.6	(.)	4.1	17.9	10.4	12.9	(26.3)	7.8	(.)	(.)	(5.8)
1960 ¹⁰⁾	100.0	5.7	10.3	(.)	3.2	15.3	9.6	11.4	(29.6)	7.3	(.)	(.)	(7.6)
1961	100.0	7.6	11.5	(.)	2.9	13.0	9.0	11.4	(29.9)	6.6	(.)	(.)	(8.1)
1962	100.0	8.5	11.6	(.)	3.0	14.0	8.4	11.1	(28.7)	5.5	(.)	(.)	(9.2)
1963	100.0	8.7	12.0	7.2	3.0	13.2	7.5	10.8	22.3	4.6	1.5	1.2	8.0
1964	100.0	8.0	10.7	7.3	3.1	13.5	7.1	11.4	23.4	4.1	1.4	1.5	8.5
1965	100.0	7.0	10.1	8.1	3.3	13.1	7.1	11.6	23.3	3.8	2.0	2.2	8.4

¹⁾ By contrast with the other credit statistics this table is based not on the amount of credit outstanding, but on the total amount of purchase credits (including cash advances) newly taken in the periods indicated. Differences from previously published figures are due to subsequent corrections. — 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.); ascertained separately for the first time in the first quarter of 1963; cf. footnote ⁹⁾. — ⁴⁾ Such as stoves, vacuum cleaners, washing machines, etc. — ⁵⁾ Purchase of passenger cars by economically dependent persons (workers, employees, officials, etc.); ascertained separately for the first time in the first quarter of 1963; cf. footnote ⁹⁾. — ⁶⁾ The amounts shown in this column up to and including the fourth quarter of 1962 (in parentheses) relate to total credits granted for the purchase of passenger cars used for commercial and private purposes. — ⁷⁾ E. g., loans for payment for medical and legal advice, costs of litigation, education and training, travel, and repair on cars; ascertained separately for the first time in the first quarter of 1963, up to and including the fourth quarter of 1962 shown under "Other". — ⁸⁾ 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; ascertained separately for the first time in the first quarter of 1963, up to and including the fourth quarter of 1962 shown under "Other". — ⁹⁾ The amounts shown in this column up to and including the fourth quarter of 1962 (in parentheses) also contain loans to finance services and the procurement and fitting of living quarters. — ¹⁰⁾ From 1960 including Saarland. — ¹¹⁾ No data are available for the years prior to 1963; the turnover figures to be recorded here are included in columns 9 and 13.

there was a fall, on the other hand, in the importance of credits for the purchase of radio and television sets (from 4.6 per cent to 3.8 per cent), and also for household machinery and appliances, bicycles, sewing machines and typewriters (from 7.5 per cent to 7.1 per cent). Loans for the purchase of clothing and household textiles maintain a comparatively high level, however, having formerly held first place among the purposes for which credits are granted and now still amounting to over 13 per cent of the total.

The purchase credits granted by the special institutions for *exclusively commercial purposes* have receded somewhat into the background again in the last two years. In 1965 they still accounted for over 28 per cent of the total turnover as against about 31 per cent in

1963. As Table 3 shows, the amount of new credits for passenger cars for commercial use, and also for equipment for the handicrafts and professions, has risen further, whereas machinery and heavy commercial vehicles were financed less frequently by means of purchase credits. On a longer-term view, the financing of goods serving productive purposes (excepting passenger cars) by means of purchase credits has thus lost in importance, after having shown a more than proportionate growth from 1960 to 1962 (see diagram). Accordingly, in spite of the general tightness of credit there were so far no signs of regular bank loans to the economically independent being substituted by purchase credits of instalment credit institutions.

Collection of Debit-Entry Notes by the Deutsche Bundesbank for Account of Banks

As from 1 July 1966 the Deutsche Bundesbank makes available to credit institutions the possibility of their using its simplified cheque-collection facilities also for the collection of debit-entry notes. The Bank is thereby keeping abreast of the changing habits in the modes of payment, which for some years now have led to debit-entry notes joining cheques and remittances as a further important instrument in the transfer of funds on a non-cash basis. The Bundesbank is thus fulfilling the task, allotted to it (among other things) by Article 3 of the Law concerning the Deutsche Bundesbank, of ensuring the due execution of payment transactions within the country.

Debit-entry notes as instruments of cashless payment

Debit-entry notes as instruments for the collection of accounts receivable are not a latter-day invention. They already existed, although in relatively small volume, before the First World War, when, particularly in Berlin, public authorities (*e. g.* tax offices), similar institutions and public utility enterprises made use of them for collecting accounts. It is only in the last few years, however, that they have been used extensively in cashless payment transactions, when more and more large firms especially in the proprietary goods and mineral oil industries, wholesalers and public utility enterprises, insurance companies, health insurance organisations, *etc.*, which have very numerous regular claims for supplies or services on a multitude of debtors, proceeded to collect accounts by means of debit-entry notes.

The debit-entry note is a collection order made out by the *creditor* (payee) which is then presented to his own bank for collection from the bank of the debtor (party liable for payment). In contrast to the procedure for transfers, the payment operation is thus initiated by the payee. From the point of view of clearing procedure and in its economic function, the debit-entry note resembles the cheque, in spite of significant legal differences. The prerequisite for the collection of debts by means of a debit-entry note is that the debtor has already authorised his bank to accept this form of collection. Debit-entry notes must be payable at sight, so that the banks involved can handle them in the same rationalised manner as cheques.

The debit-entry note offers distinct advantages to the *payee* as it permits of better rationalisation of debt

collection, particularly when the latter is concentrated at specific periods, and where the notes can be made out with the use of modern electronic data-processing machines. The advantages of this method relate essentially to the technique of posting entries and to the ready availability of funds, since the control of outstanding claims is considerably simplified and the sum of the debit-entry notes submitted for collection is at the disposal of the payee in one amount on one particular day. Among other things, there is thus no longer any need for a special check to be kept on payments received, as unpaid debit-entry notes are automatically returned to the payee, enabling him to deal with such items separately. As regards the *debtor*, the debit-entry note offers advantages inasmuch as he is spared the work usually connected with payment by transfer or by cheque. The debit-entry note which is sent to him by his bank after payment represents the verifiable document required for his records. Against these advantages, however, the debtor has to realise that he must keep a check on his bank balance, as he is no longer free to determine the time of payment in respect of the amounts collectible by means of debit-entry notes.

The particular advantages which the debit-entry note offers to the creditor (the payee) explain the increasing popularity and importance of this method in payment transactions via banks. According to the investigations of one giro organisation with its affiliates, the use of debit-entry notes during 1965 increased by about 28 per cent in terms of the number of items, and by about 40 per cent in terms of the sum, as compared with the year 1964. The number of debit-entry notes charged to customers' giro accounts rose to about 21 per cent (1963 about 10 per cent) of the number of cheques drawn. This movement, which is partly due to a shift in the mode of payment from transfers and cheques to debit-entry notes, seems likely to continue in the next few years.

Organisation of the debit-entry note procedure in the banking system

The banking system has recognised the importance of the debit-entry note as a collection instrument by introducing uniform rules for debit-entry note transactions, so that in the interest of all concerned this form of cashless payment transactions can likewise be carried out with a maximum of smoothness and speed

and the minimum of risk. These rules are laid down in the "Agreement on Debit-Entry Note Transactions" effective since 1 January 1964 (meanwhile partly modified), which was concluded by the banking associations concerned on behalf of their members. Special attention is drawn to the following points in the Agreement, which establishes rights and obligations only as between the participating banks.

Only claims due for immediate settlement which do not require validation are eligible for collection by means of debit-entry notes. These notes are payable at sight, and any due date entries thereon are deemed not to have been made. As a general principle this means that the debit-entry notes can be treated like cheques by the institutions involved in their collection. Compliance with a further basic condition for the smooth settlement of every bulk non-cash payment transaction, namely the use of uniform printed forms, is ensured by the requirement that in debit-entry note transactions only such printed forms may be used as conform to the "Directives for the issue of uniform debit-entry note forms" contained in the Appendix to the Agreement. The text of these Directives, which were drawn up in collaboration with the Deutsche Bundesbank, is contained in the Deutsche Bundesbank Notice No. 4002/66 of 6 June 1966.

Depending on how the debtor's agreement has been obtained for the collection of a debit-entry note to the debit of his bank account, the following distinctions apply as to the type of debit-entry note:

- (1) Debit-entry notes for which the debtor has already instructed his bank (paying office) to debit his account on presentation.
- (2) Debit-entry notes which the debtor directly has authorised the payee to collect (collection authority) and in respect of which he agrees definitively to his bank account being so debited if he does not raise any objection within six weeks of the date of the debit to his account.

Debit-entry notes of the second type must bear a remark to the effect that collection authority has been granted.

Further regulations of the Debit-Entry Note Agreement lay down, in particular, the time limits and procedures for the return of debit-entry notes dishonoured or protested. It is a standing rule that debit-entry notes which are not paid must be returned by the paying office at the latest on the second working day following presentation, bearing a remark to the effect that they have been duly presented. Debit-entry notes based on a collection authority can still be

returned if the debtor has lodged a protest within six weeks against the note having been debited to his account. In order to limit the risk for the first collecting agents, it is laid down that they receive notice of non-payment of debit-entry notes for substantial sums (DM 1,000 and more) sooner than for smaller amounts. Furthermore the Agreement contains regulations regarding the calculation of expenses and commission on returned debit-entry notes, and also the value date for unpaid items.

Finally the Agreement also governs the legal position between the banks involved in the collection of debit-entry notes.

In a special notice concerning uniform procedure between customers and their credit institutions (first collecting agents) when accepting debit-entry notes on endless tape, *i. e.* debit-entry notes made out in a continuous series with the aid of electronic data-processing machines, the central banking associations have laid down regulations for the preparation of debit-entry notes which recur regularly in large numbers, especially as regards insurance companies, health insurance organisations, *etc.* For such debit-entry notes in bulk the notes for each paying agent must be compiled in one global sum. Furthermore the paying office must be supplied with a list showing the individual amounts of the debit-entry notes, their sum total, and the account numbers of the debtors. The debit-entry notes and the list are joined together to form a voucher package. This compression of the relative vouchers enables the banks, in the interest of their customers, to handle the bulk material as expeditiously and as safely as possible.

Collection of debit-entry notes by the Deutsche Bundesbank for banks

Since, as already mentioned, the debit-entry note resembles the cheque as a payment instrument, the Deutsche Bundesbank will in future also collect debit-entry notes for the banks under its simplified collection procedure, hitherto confined to cheques. The procedure applying to cheques will be followed except where the peculiarities of debit-entry note transactions otherwise require. The terms and conditions for the future "Simplified collection of cheques and debit-entry notes for credit institutions" (Section III of the Deutsche Bundesbank's General Business Conditions) are laid down in the Bundesbank's Notice No. 2008/66 of 6 June 1966 as published in the Federal Advertiser No. 110 of 16 June 1966.

Henceforth the Deutsche Bundesbank will therefore collect DM debit-entry notes free of charges and ex-

penses in all places of the Federal Republic of Germany for banks having a Bundesbank giro account; other banks are free to submit debit-entry notes through these banks. Debit-entry notes in respect of which debtor and payee are banks (inter-bank drawings) are excluded, however, from this simplified procedure, although this exclusion does not apply to returned debit-entry notes.

In laying down its conditions governing the collection of debit-entry notes the Bundesbank, as far as possible, has taken into account the procedure adopted in the debit-entry note agreement for such transactions between credit institutions. This applies especially to the return of unpaid debit-entry notes, although — unlike unpaid cheques — all notes which are returned later than the date of receipt by the paying office, but within the time limits provided, are treated as new presentations.

To be in proper form, debit-entry notes to be collected through the intermediary of the Bundesbank must comply with the "Directives for the issue of uniform debit-entry note forms" (cf. Deutsche Bundesbank Notice No. 4002/66), which are now also incorporated in the Bank's business conditions. The Bank accepts no other notes for collection. The right-hand side of the first section of the central space of the printed form must indicate the bank number (serial and index number) of the paying office, *i. e.* of the bank which holds the debtor's account.

It is not merely the question of uniformity of the printed forms which is of importance for the efficient

collection of debit-entry notes. In view of the peculiarities of debit-entry note transactions, the Bank furthermore has reserved the right — as with orders for bulk transfers in giro transactions — not to accept for collection debit-entry notes which on account of the exceptionally large number of items it regards as bulk notes unless the presenter conforms to special rules for this purpose. These rules, which are notified as required to presenters by the appropriate branch of the Bank, contain, in particular, directions for adequate preparation and compression of the items for collection, and refer both to bulk debit-entry notes which can be made out on endless tape, and to those made out by other methods.

Uniform conditions govern the crediting and debiting of the proceeds of debit-entry notes, cheques and other paper eligible for collection. The proceeds of items submitted for collection will as hitherto be credited on giro account to the presenters on the next business day following the date of presentation, reserving, of course, due payment. If the collection item is not passed through the clearing offices of the Bundesbank branches, debiting will, as before, depend upon whether the paper is payable at a bank place or at a non-bank place. Items payable at a bank place will, in principle, continue to be debited direct to giro account on the day of delivery. The proceeds of items payable at a non-bank place will in future be debited to the giro account of the drawee banks or paying offices on the next business day following the date of despatch.

Appendix

to the Study on the Balance of Payments

(on pages 3 to 13)

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Balance of Payments of the
Millions

Item	1950	1951	1952	1953	1954
A. Balance of Current Items and Capital Movements					
I. Current items					
1. Goods and services					
(a) Goods					
Exports (f.o.b.) ¹⁾	8,356	14,577	16,894	18,477	21,938
Imports (f.o.b.) ¹⁾	10,670	13,084	14,732	14,848	18,046
Merchandise trade: Sales				258	583
Purchases				235	555
Net transactions in goods	- 2,314	+ 1,493	+ 2,162	+ 3,652	+ 3,920
Receipts	930	1,716	2,879	3,690	4,656
Expenditure	1,088	2,397	2,673	3,098	4,493
Net services	- 158	- 681	+ 206	+ 592	+ 163
Net transactions in goods and services	- 2,472	+ 812	+ 2,368	+ 4,244	+ 4,083
2. Transfer payments (outflow: —, inflow: +) a) ²⁾					
(a) Private					
Inflow	37	66	108	126	173
Outflow	28	275	270	448	343
Balance	+ 9	- 209	- 162	- 322	- 170
(b) Official					
Inflow	2,062	1,806	410	265	294
Outflow	6	68	88	394	598
Balance	+ 2,056	+ 1,738	+ 322	- 129	- 304
Transfer payments, total	2,099	1,872	518	391	467
Inflow	34	343	358	842	941
Outflow	34	343	358	842	941
Balance	+ 2,065	+ 1,529	+ 160	- 451	- 474
Net balance of current items	- 407	+ 2,341	+ 2,528	+ 3,793	+ 3,609
II. Capital transactions (outflow: —, inflow: +) a) ²⁾					
1. Long-term capital ³⁾					
(a) German capital investments abroad ⁴⁾					
New investment					
Private	—	—	17	46	193
Official	180	—	416	1,247	—
Total	180	—	433	1,293	193
Disinvestment					
Private	—	—	2	43	21
Official	129	50	28	21	10
Total	129	50	30	64	31
Net capital investments (increase: —)	- 51	+ 50	- 15	- 3	- 172
Private	—	—	—	—	—
Official	- 51	+ 50	- 15	- 3	- 172
Total	- 51	+ 50	- 15	- 3	- 172
(b) Foreigners' capital investments in Germany ⁴⁾					
New investment					
Private	—	—	0	1	1,130
Official	610	—	321	—	—
Total	610	—	321	1	1,130
Disinvestment					
Private	—	—	—	59	1,222
Official	101	199	504	358	264
Total	101	199	504	417	1,486
Net capital investments (increase: +)	+ 509	- 199	- 183	- 358	- 264
Private	—	—	—	—	—
Official	+ 509	- 199	- 183	- 358	- 264
Total	+ 509	- 199	- 183	- 358	- 264
Net long-term capital transactions	+ 458	- 149	- 15	- 61	- 264
Private	—	—	—	—	—
Official	+ 458	- 149	- 15	- 61	- 264
Total	+ 458	- 149	- 15	- 61	- 264
2. Short-term capital ⁵⁾					
(a) Private					
Net German capital investments abroad (increase: —)					
Credit institutions ⁴⁾	- 330	- 14	+ 196	- 45	- 122
Non-banks	—	—	—	8	14
Total	- 330	- 14	+ 196	- 37	- 108
Net foreign capital investments in Germany (increase: +)					
Credit institutions ⁴⁾	+ 79	+ 250	+ 281	+ 448	+ 441
Non-banks	—	—	—	—	—
Total	+ 79	+ 250	+ 281	+ 448	+ 441
Net balance	- 251	+ 236	+ 477	+ 403	+ 319
Credit institutions ⁴⁾	—	—	—	8	14
Non-banks	- 251	+ 236	+ 477	+ 395	+ 305
Total	- 251	+ 236	+ 477	+ 395	+ 305
(b) Official					
Net short-term capital transactions	- 251	+ 236	+ 563	+ 1,695	+ 143
Private	—	—	—	—	—
Official	- 251	+ 236	+ 563	+ 1,695	+ 143
Total	- 251	+ 236	+ 563	+ 1,695	+ 143
Net total of capital transactions	+ 458	- 149	- 485	- 284	- 416
Private	—	—	—	—	—
Official	+ 458	- 149	- 485	- 284	- 416
Total	+ 458	- 149	- 485	- 284	- 416
Net Balance of Current Items and Capital Movements	- 200	+ 2,428	+ 2,505	+ 3,843	+ 3,234
B. Movement of Gold and Exchange ⁶⁾					
I. Monetary reserves of the Deutsche Bundesbank ⁵⁾					
1. Change in gold holdings (increase: —)					
Assets (increase: —)	- 210	- 960	- 2,302	- 2,534	- 1,633
Liabilities (increase: +)	+ 774	- 962	+ 12	- 300	+ 112
Net change in assets and liabilities	+ 564	- 1,922	- 2,290	- 2,834	- 1,521
Net change in monetary reserves of the Deutsche Bundesbank					
Assets (increase: —)	+ 564	- 2,038	- 2,761	- 3,614	- 2,782
Liabilities (increase: +)	—	—	—	—	—
Net change in assets and liabilities	+ 564	- 2,038	- 2,761	- 3,614	- 2,782
II. Multilateral payments (net)					
Net Movement of Gold and Exchange (surplus: —, deficit: +)	+ 564	- 2,038	- 2,761	- 3,614	- 2,782
C. Net Errors and Omissions (ascertained as residue) ⁷⁾					
	- 364	- 390	+ 256	- 229	- 452

¹⁾ Federal area including Berlin (West); from 6 July 1959, the date of the Saarland's economic incorporation, including its transactions with foreign countries. — a) Until as well as the resulting increase in foreigners' balances, were recorded. — ²⁾ For regional breakdown and further specification see pp. 28 to 51. — ³⁾ Special trade. Including export of ships' and aircraft's fuel and other supplies, which is included under receipts from services. Cf. tables on pp. 53 to 55. — ⁴⁾ Transactions are classified as "Private" and liabilities in foreign currency due to the DM revaluation. — ⁵⁾ Excluding the Deutsche Bundesbank's foreign assets taken into account under long-term official capital by DM 1,419 million in the Deutsche Bundesbank's monetary reserves due to the DM revaluation. — ⁶⁾ This residual item, ascertained as difference between the net movement (movement of gold and exchange more favourable than balance of current items and capital movements: +, movement of gold and exchange less favourable: —).

Federal Republic of Germany*)
of DM

1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965
25,580	30,712	35,831	36,849	41,031	47,855	50,876	52,884	58,288	64,788	71,480
22,339	25,079	28,509	29,443	33,242	39,698	41,368	46,694	49,148	55,046	66,540
901	1,118	1,846	1,332	1,904	2,572	2,469	2,586	2,829	3,465	4,038
905	1,031	1,747	1,275	2,065	2,297	2,392	2,605	2,849	3,677	3,886
+ 3,237	+ 5,720	+ 7,421	+ 7,463	+ 7,628	+ 8,432	+ 9,585	+ 6,171	+ 9,120	+ 9,530	+ 5,092
5,935	7,388	9,247	10,228	10,856	12,058	11,975	13,237	13,893	15,260	16,608
6,133	7,417	8,936	9,736	11,003	12,384	14,220	16,347	17,033	19,383	21,911
- 198	- 29	+ 311	+ 492	- 147	- 326	- 2,245	- 3,110	- 3,140	- 4,123	- 5,303
+ 3,039	+ 5,691	+ 7,732	+ 7,955	+ 7,481	+ 8,106	+ 7,340	+ 3,061	+ 5,980	+ 5,407	- 211
109	94	79	92	115	129	103	108	128	151	164
349	389	465	446	458	703	1,089	1,461	1,731	1,995	2,552
- 240	- 295	- 386	- 354	- 343	- 574	- 986	- 1,353	- 1,603	- 1,844	- 2,388
137	132	78	81	88	177	102	29	32	29	26
731	1,043	1,546	1,617	2,992	2,997	3,551	3,830	3,387	3,129	3,498
- 594	- 911	- 1,468	- 1,536	- 2,904	- 2,820	- 3,449	- 3,801	- 3,355	- 3,100	- 3,472
246	226	157	173	203	306	205	137	160	180	190
1,080	1,432	2,011	2,063	3,450	3,700	4,640	5,291	5,118	5,124	6,050
- 834	- 1,206	- 1,854	- 1,890	- 3,247	- 3,394	- 4,435	- 5,154	- 4,958	- 4,944	- 5,860
+ 2,205	+ 4,485	+ 5,878	+ 6,065	+ 4,234	+ 4,712	+ 2,905	- 2,093	+ 1,022	+ 463	- 6,071
322	422	767	1,352	2,807	2,614	2,421	2,815	2,388	4,054	4,833
-	267	321	574	2,875	982	2,123	1,425	1,354	1,416	1,584
322	685	1,088	1,926	5,682	3,596	4,544	4,240	3,742	5,470	6,417
64	101	96	210	785	1,179	1,314	1,433	1,141	2,182	2,917
-	-	-	26	-	57	219	341	234	255	371
64	101	96	236	785	1,236	1,533	1,774	1,375	2,437	3,288
- 258	- 321	- 671	- 1,142	- 2,022	- 1,435	- 1,107	- 1,382	- 1,247	- 1,872	- 1,916
-	- 263	- 321	- 548	- 2,875	- 925	- 1,904	- 1,084	- 1,120	- 1,161	- 1,213
- 258	- 584	- 992	- 1,690	- 4,897	- 2,360	- 3,011	- 2,466	- 2,367	- 3,033	- 3,129
1,643	1,399	2,066	2,433	3,505	5,582	5,959	5,460	6,978	6,510	8,014
-	-	-	-	-	-	-	-	-	-	0
1,643	1,399	2,066	2,433	3,505	5,582	5,959	5,460	6,978	6,510	8,014
1,495	944	1,128	1,798	2,649	3,044	3,942	3,032	2,612	4,190	3,993
271	426	541	502	1,420	314	3,217	89	61	79	74
1,766	1,370	1,669	2,300	4,069	3,358	7,159	3,121	2,673	4,269	4,067
+ 148	+ 455	+ 938	+ 635	+ 856	+ 2,538	+ 2,017	+ 2,428	+ 4,366	2,320	+ 4,021
- 271	- 426	- 541	- 502	- 1,420	- 314	- 3,217	- 89	- 61	- 79	- 74
- 123	+ 29	+ 397	+ 133	- 564	+ 2,224	- 1,200	+ 2,339	+ 4,305	+ 2,241	+ 3,947
- 110	+ 134	+ 267	- 507	- 1,166	+ 1,103	+ 910	+ 1,046	+ 3,119	+ 448	+ 2,105
- 271	- 689	- 862	- 1,050	- 4,295	- 1,239	- 5,121	- 1,173	- 1,181	- 1,240	- 1,287
- 381	- 555	- 595	- 1,557	- 5,461	- 136	- 4,211	- 127	+ 1,938	- 792	+ 818
- 156	- 191	- 606	- 599	- 1,315	+ 1,103	- 1,558	- 175	- 129	- 709	- 319
- 12	- 18	- 34	- 48	- 106	- 82	- 307	+ 151	- 9	- 211	- 226
- 168	- 209	- 640	- 647	- 1,421	+ 1,021	- 1,865	- 24	- 138	- 920	- 545
+ 287	+ 1,103	+ 581	- 135	+ 280	+ 1,151	+ 1,294	+ 28	+ 833	+ 760	+ 132
-	-	+ 4	+ 21	- 22	+ 672	+ 852	+ 354	+ 48	+ 436	+ 1,043
+ 287	+ 1,103	+ 585	- 114	+ 258	+ 1,823	+ 2,146	+ 382	+ 881	+ 1,196	+ 1,175
+ 131	+ 912	- 25	- 734	- 1,035	+ 2,254	- 264	- 147	+ 704	+ 51	- 187
- 12	- 18	- 30	- 27	- 128	+ 590	+ 545	+ 505	+ 39	+ 225	+ 817
+ 119	+ 894	- 55	- 761	- 1,163	+ 2,844	+ 381	+ 358	+ 743	+ 276	+ 630
- 188	- 287	- 1,810	- 87	+ 398	- 957	- 1,206	+ 594	- 458	- 1,447	+ 1,203
- 69	+ 607	- 1,865	- 848	- 765	+ 1,887	- 925	+ 952	+ 285	- 1,171	+ 1,833
+ 9	+ 1,028	+ 212	- 1,268	- 2,329	+ 3,947	+ 1,191	+ 1,404	+ 3,862	+ 724	+ 2,735
- 459	- 976	- 2,672	- 1,137	- 3,897	- 2,196	- 6,327	- 579	- 1,639	- 2,687	- 84
- 450	+ 52	- 2,460	- 2,405	- 6,226	+ 1,751	- 5,136	+ 825	+ 2,223	- 1,963	+ 2,651
+ 1,755	+ 4,537	+ 3,418	+ 3,660	- 1,992	+ 6,463	- 2,231	- 1,268	+ 3,245	- 1,500	- 3,420
- 1,234	- 2,413	- 4,399	- 411	+ 8	- 1,402	- 2,781	- 62	- 658	- 1,618	- 647
- 587	- 2,651	- 1,248	- 2,436	+ 2,439	- 6,624	+ 4,800	+ 595	- 1,797	+ 1,586	+ 1,991
- 30	+ 50	+ 525	- 341	- 243	+ 19	- 91	+ 19	- 117	+ 20	+ 162
- 617	- 2,601	- 723	- 2,777	+ 2,196	- 6,605	+ 4,709	+ 614	- 1,914	+ 1,606	+ 2,153
- 1,851	- 5,014	- 5,122	- 3,188	+ 2,204	- 8,007	+ 1,928	+ 552	- 2,572	- 12	+ 1,506
-	-	-	-	-	-	-	-	-	-	-
- 1,851	- 5,014	- 5,122	- 3,188	+ 2,204	- 8,007	+ 1,928	+ 552	- 2,572	- 12	+ 1,506
+ 96	+ 477	+ 1,704	- 472	- 212	+ 1,544	+ 303	+ 716	- 673	+ 1,512	+ 1,914

1953, of the changes on blocked DM accounts — apart from some transfers abroad — only the payments in respect of indemnification and under the London Debt Agreements, supplementary items; for 1957 and 1958 also including Federal Government imports subsequently reported and not recorded in the official foreign trade statistics; excluding the or "Official" according to the sector to which the German party engaged in the transaction belongs. — *) Cf. footnote 6). — *) For 1961 including statistical change of assets transactions and mainly comprising the I.B.R.D. bonds and I.B.R.D. notes contained in the item "Securities" of the Bundesbank Return. — *) For 1961 disregarding the decrease of gold and exchange and the net balance of current items and capital movements, mainly reflects the changes in the terms of payment, which are not statistically ascertained

Regional Breakdown of the Balance of Payments
Millions

Item	Total a)					
	1962	1963	1964	1965		
A. Balance of Current Items and Capital Movements						
I. Current items						
1. Goods and services						
(a) Goods	Exports (f.o.b.) ¹⁾ Imports (f.o.b.) ¹⁾	37,191 32,377	42,122 34,137	46,521 39,011	50,461 47,648	
	Merchandise trade: Sales Purchases	1,745 1,607	1,942 1,667	2,282 2,117	2,644 2,230	
	Net transactions in goods	+ 4,952	+ 8,260	+ 7,675	+ 3,227	
(b) Services [*]	Receipts Expenditure	6,170 11,195	6,714 11,873	7,517 13,036	8,366 14,785	
	Net services	- 5,025	- 5,159	- 5,519	- 6,419	
	Net transactions in goods and services	- 73	+ 3,101	+ 2,156	- 3,192	
2. Transfer payments (outflow: —, inflow: +) ²⁾						
(a) Private	Inflow Outflow	81 1,085	101 1,345	124 1,547	134 2,024	
	Balance	- 1,004	- 1,244	- 1,423	- 1,890	
(b) Official	Inflow Outflow	22 1,909	28 1,428	25 1,240	21 1,320	
	Balance	- 1,887	- 1,400	- 1,215	- 1,299	
	Transfer payments, total	Inflow Outflow	103 2,994	129 2,773	149 2,787	155 3,344
	Balance	- 2,891	- 2,644	- 2,638	- 3,189	
	Net balance of current items	- 2,964	+ 457	- 482	- 6,381	
II. Capital transactions (outflow: —, inflow: +) ³⁾						
1. Long-term capital ³⁾						
(a) German capital investments abroad [*]						
New investment	Private Official	1,392 339	1,480 300	2,721 213	3,003 185	
	Total	1,731	1,780	2,934	3,188	
Disinvestment	Private Official	647 0	529 0	1,363 6	1,712 21	
	Total	647	529	1,369	1,733	
	Net capital investments (increase: —)	- 745	- 951	- 1,358	- 1,291	
	Private Official	- 339 - 406	- 300 - 651	- 207 - 1,151	- 164 - 1,127	
(b) Foreigners' capital investments in Germany [*]	Total	- 1,084	- 1,251	- 1,565	- 1,455	
New investment	Private Official	3,682 —	5,483 —	4,405 —	4,781 0	
	Total	3,682	5,483	4,405	4,781	
Disinvestment	Private Official	2,057 53	2,038 36	3,336 45	2,674 44	
	Total	2,110	2,074	3,381	2,718	
	Net capital investments (increase: +)	+ 1,625	+ 3,445	+ 1,069	+ 2,107	
	Private Official	- 53 + 1,678	- 36 + 3,481	- 45 + 1,134	- 44 + 1,963	
	Total	+ 1,572	+ 3,409	+ 1,024	+ 2,063	
	Net long-term capital transactions	+ 880	+ 2,494	- 289	+ 816	
	Private Official	- 392 + 1,272	- 336 + 2,830	- 252 + 1,743	- 208 + 1,032	
	Total	+ 488	+ 2,158	- 541	+ 608	
2. Short-term capital [*]						
(a) Private						
Net German capital investments abroad (increase: —)	Credit institutions Non-banks	- 458 + 53	- 37 - 3	- 40 - 151	- 695 - 105	
	Total	- 405	- 40	- 191	- 800	
Net foreign capital investments in Germany (increase: +)	Credit institutions Non-banks	+ 0 - 39	+ 768 + 13	+ 425 + 316	+ 172 + 1,349	
	Total	- 39	+ 781	+ 741	+ 1,177	
	Net balance	- 458	+ 731	+ 385	- 867	
	Credit institutions Non-banks	+ 14 - 444	+ 10 + 741	+ 165 + 550	+ 1,244 + 377	
	Total	- 444	+ 741	+ 550	+ 377	
(b) Official		- 185	- 296	- 523	+ 1,081	
	Net short-term capital transactions	- 629	+ 445	+ 27	+ 1,458	
	Private Official	+ 436 - 165	+ 3,235 - 1,790	+ 261 - 1,763	+ 1,193 + 873	
	Total	- 141	+ 2,603	- 514	+ 2,066	
	Net total of capital transactions	- 3,105	+ 3,060	- 996	- 4,315	
Net Balance of Current Items and Capital Movements						
B. Movement of Gold and Exchange ⁴⁾						
I. Monetary reserves of the Deutsche Bundesbank ⁴⁾						
1. Change in gold holdings (increase: —)						
2. Change in assets and liabilities						
Assets (increase: —)		+ 468	+ 404	- 128	- 94	
Liabilities (increase: +)		- 88	+ 27	- 19	+ 27	
	Net change in assets and liabilities	+ 380	+ 431	- 147	- 67	
	Net change in monetary reserves of the Deutsche Bundesbank	+ 368	+ 45	- 504	- 75	
II. Multilateral payments (net)						
	Net Movement of Gold and Exchange (surplus: —, deficit: +)	+ 2,783	- 1,447	+ 96	+ 4,070	
C. Net Errors and Omissions (ascertained as residue) ⁵⁾						
		+ 322	- 1,613	+ 900	+ 245	

¹⁾ Federal area including Berlin (West). — ²⁾ Allocation of countries to individual groups of countries according to the position prevailing; see also list of countries on Assistance Committee (D.A.C.) within O.E.C.D. — ³⁾ For further specification see pp. 34 to 51. — ⁴⁾ Special trade: exports according to buying countries, imports according to selling countries. — ⁵⁾ Transactions are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — ⁶⁾ Cf. footnote 4). — ⁷⁾ Ex- contained in the item "Securities" of the Bundesbank Return. — ⁸⁾ This residual item, ascertained as difference between the net movement of gold and exchange and the net more favourable than balance of current items and capital movements: +, movement of gold and exchange less favourable: —.

European countries (without Eastern Bloc countries)

E.E.C. countries a) (without associated countries and territories)				E.F.T.A. countries (without associated countries and overseas territories)				Remaining countries							
								Total				among which: Developing countries b)			
1962	1963	1964	1965	1962	1963	1964	1965	1962	1963	1964	1965	1962	1963	1964	1965
18,342	22,032	23,910	25,462	15,593	16,679	18,746	20,404	3,256	3,411	3,865	4,595	2,107	2,360	2,644	3,155
16,878	18,227	21,190	27,531	13,573	13,984	15,636	17,640	1,926	1,926	2,185	2,477	1,298	1,265	1,461	1,664
815	899	1,104	1,155	761	857	984	1,244	169	186	194	245	133	153	138	187
853	915	1,059	1,221	669	643	938	875	85	109	120	134	69	88	79	100
+ 1,426	+ 3,789	+ 2,765	- 2,135	+ 2,112	+ 2,909	+ 3,156	+ 3,133	+ 1,414	+ 1,562	+ 1,754	+ 2,229	+ 873	+ 1,160	+ 1,242	+ 1,578
2,363	2,660	3,049	3,380	3,386	3,651	3,988	4,446	421	403	480	540	280	260	321	379
4,826	5,152	5,462	6,109	5,742	5,982	6,621	7,482	627	739	953	1,194	486	596	779	1,018
- 2,463	- 2,492	- 2,413	- 2,729	- 2,356	- 2,331	- 2,633	- 3,036	- 206	- 336	- 473	- 654	- 206	- 336	- 458	- 639
- 1,037	+ 1,297	+ 352	- 4,864	- 244	+ 578	+ 523	+ 97	+ 1,208	+ 1,226	+ 1,281	+ 1,575	+ 667	+ 824	+ 784	+ 939
48	60	73	75	33	41	50	59	0	0	1	0	0	0	1	0
609	673	646	811	139	142	162	215	337	530	739	998	333	526	737	993
- 561	- 613	- 573	- 736	- 106	- 101	- 112	- 156	- 337	- 530	- 738	- 998	- 333	- 526	- 736	- 993
11	16	12	6	10	12	12	14	1	0	1	1	0	0	0	0
1,330	1,027	784	805	522	351	424	459	57	50	32	56	56	50	30	54
- 1,319	- 1,011	- 772	- 799	- 512	- 339	- 412	- 445	- 56	- 50	- 31	- 55	- 56	- 50	- 30	- 54
59	76	85	81	43	53	62	73	1	0	2	1	0	0	1	0
1,939	1,700	1,430	1,616	661	493	586	674	394	580	771	1,054	389	576	767	1,047
- 1,880	- 1,624	- 1,345	- 1,535	- 618	- 440	- 524	- 601	- 393	- 580	- 769	- 1,053	- 389	- 576	- 766	- 1,047
- 2,917	- 327	- 993	- 6,399	- 862	+ 138	- 1	- 504	+ 815	+ 646	+ 512	+ 522	+ 278	+ 248	+ 18	- 108
603	784	1,280	1,554	668	557	1,070	1,162	121	139	371	287	71	102	115	176
-	65	0	0	224	74	81	42	115	161	132	143	105	150	117	143
603	849	1,280	1,554	892	631	1,151	1,204	236	300	503	430	176	252	232	319
449	290	493	915	176	212	722	688	22	27	148	109	6	9	13	22
-	-	-	5	-	-	2	4	0	0	4	12	-	-	4	6
449	290	493	920	176	212	724	692	22	27	152	121	6	9	17	28
- 154	- 494	- 787	- 639	- 492	- 345	- 348	- 474	- 99	- 112	- 223	- 178	- 65	- 93	- 102	- 154
-	- 65	- 0	+ 5	- 224	- 74	- 79	- 38	- 115	- 161	- 128	- 131	- 105	- 150	- 113	- 137
- 154	- 559	- 787	- 634	- 716	- 419	- 427	- 512	- 214	- 273	- 351	- 309	- 170	- 243	- 215	- 291
1,570	2,173	1,678	2,134	2,090	3,285	2,696	2,634	22	25	31	13	18	18	20	10
1,570	2,173	1,678	2,134	2,090	3,285	2,696	2,634	22	25	31	13	18	18	20	10
747	812	1,186	981	1,292	1,210	2,126	1,674	18	16	24	19	16	13	20	16
7	8	9	9	46	28	36	35	0	0	0	0	0	0	0	0
754	820	1,195	990	1,338	1,238	2,162	1,709	18	16	24	19	16	13	20	16
+ 823	+ 1,361	+ 492	+ 1,153	+ 798	+ 2,075	+ 570	+ 960	+ 4	+ 9	+ 7	- 6	+ 2	+ 5	- 0	- 6
- 7	- 8	- 9	- 9	- 46	- 28	- 36	- 35	- 0	- 0	- 0	- 0	- 0	- 0	- 0	- 0
+ 816	+ 1,353	+ 483	+ 1,144	+ 752	+ 2,047	+ 534	+ 925	+ 4	+ 9	+ 7	- 6	+ 2	+ 5	- 0	- 6
+ 669	+ 867	- 295	+ 514	+ 306	+ 1,730	+ 222	+ 486	- 95	- 103	- 216	- 184	- 63	- 88	- 102	- 160
- 7	- 73	- 9	- 4	- 270	- 102	- 115	- 73	- 115	- 161	- 128	- 131	- 105	- 150	- 113	- 137
+ 662	+ 794	- 304	+ 510	+ 36	+ 1,628	+ 107	+ 413	- 210	- 264	- 344	- 315	- 168	- 238	- 215	- 297
- 86	+ 309	- 303	- 211	- 299	- 379	+ 331	- 456	- 73	+ 33	- 68	- 28	- 20	+ 20	- 68	- 10
+ 29	- 2	- 140	- 5	+ 28	- 7	+ 4	- 100	- 4	+ 6	- 15	+ 0	- 2	+ 1	- 9	+ 3
- 57	+ 307	- 443	- 216	- 271	- 386	+ 335	- 556	- 77	+ 39	- 83	- 28	- 22	+ 21	- 77	- 13
- 46	- 163	- 127	+ 335	- 73	+ 820	+ 501	- 527	+ 119	+ 111	+ 51	+ 20	+ 140	+ 100	+ 23	+ 26
- 45	- 94	+ 53	+ 656	+ 26	+ 105	+ 262	+ 689	- 20	+ 2	+ 1	+ 4	- 20	+ 2	- 0	+ 4
- 91	- 257	- 74	+ 991	- 47	+ 925	+ 763	+ 162	+ 99	+ 113	+ 52	+ 24	+ 120	+ 102	+ 23	+ 30
- 132	+ 146	- 430	+ 124	- 372	+ 441	+ 832	- 983	+ 46	+ 144	- 17	- 8	+ 120	+ 120	- 45	+ 16
16	96	- 87	+ 651	+ 54	+ 98	+ 266	+ 589	- 24	+ 8	- 14	+ 4	- 22	+ 3	- 9	+ 1
- 148	+ 50	- 517	+ 775	- 318	+ 539	+ 1,098	- 394	+ 22	+ 152	- 31	- 4	+ 98	+ 123	- 54	+ 17
- 2	- 197	- 515	+ 935	- 211	- 204	+ 18	+ 153	+ 28	+ 105	- 26	- 7	+ 28	+ 105	- 27	- 7
- 150	- 147	- 1,032	+ 1,710	- 529	+ 335	+ 1,116	- 241	+ 50	+ 257	- 57	- 11	+ 126	+ 238	- 81	+ 10
+ 521	+ 917	- 812	+ 1,289	- 12	+ 2,269	+ 1,320	+ 92	- 73	+ 49	- 247	- 188	+ 35	+ 35	- 156	- 143
- 9	- 270	- 524	+ 931	- 481	- 306	- 97	+ 80	- 87	- 56	- 154	- 138	- 77	- 45	- 140	- 144
+ 512	+ 647	- 1,336	+ 2,220	- 493	+ 1,963	+ 1,223	+ 172	- 160	- 7	- 401	- 326	- 42	- 10	- 296	- 287
- 2,405	+ 320	- 2,329	- 4,179	- 1,355	+ 2,101	+ 1,222	- 332	+ 655	+ 639	+ 111	+ 196	+ 236	+ 238	- 278	- 395
-	- 63	-	-	- 3	- 314	- 349	+ 0	- 9	- 9	- 8	- 8	- 9	- 9	- 8	- 8
- 1	- 21	+ 27	- 54	+ 451	+ 405	- 168	- 58	+ 18	+ 20	+ 13	+ 18	+ 16	+ 18	+ 10	+ 16
+ 6	- 6	+ 7	+ 10	+ 37	+ 2	+ 3	+ 30	- 57	+ 31	- 23	- 13	- 59	+ 31	- 22	- 12
+ 5	- 27	+ 34	- 44	+ 414	+ 407	- 171	- 28	- 39	+ 51	- 10	+ 5	- 43	+ 49	- 12	+ 4
+ 5	- 90	+ 34	- 44	+ 411	+ 93	- 520	- 28	- 48	+ 42	- 18	- 3	- 52	+ 40	- 20	- 4
+ 2,039	+ 711	+ 3,019	+ 5,588	+ 952	- 1,594	- 2,474	- 1,487	- 576	- 609	+ 55	+ 44	- 221	- 357	+ 247	+ 527
+ 2,044	+ 621	+ 3,053	+ 5,544	+ 1,363	- 1,501	- 2,994	- 1,515	- 624	- 567	+ 37	+ 41	- 273	- 317	+ 227	+ 523
+ 361	- 941	- 724	- 1,365	- 8	- 600	+ 1,772	+ 1,847	- 31	- 72	- 148	- 237	+ 37	+ 79	+ 51	- 128

pp. 56/57. — a) Including international organisations belonging to E.E.C., as well as EURATOM and E.C.S.C. — b) According to the list of countries of the Development to selling countries; including supplementary items; excluding the export of ships' and aircrafts' fuel and other supplies, which is included under receipts from services. — including the Deutsche Bundesbank's foreign assets taken into account under long-term official capital transactions and mainly comprising the I.B.R.D. bonds and I.B.R.D. notes balance of current items and capital movements, mainly reflects the changes in the terms of payment, which are not statistically ascertained (movement of gold and exchange

Regional Breakdown of the Balance of Payments

Millions

Item	Eastern Bloc countries in Europe and Asia				
	1962	1963	1964	1965	
A. Balance of Current Items and Capital Movements					
I. Current items					
1. Goods and services					
(a) Goods					
	Exports (f.o.b.) ¹⁾	1,804	1,601	1,990	2,468
	Imports (f.o.b.) ¹⁾	1,675	1,619	1,798	2,191
	Merchanting trade: Sales	106	86	195	185
	Purchases	165	204	202	217
	Net transactions in goods	+ 70	- 136	+ 185	+ 245
	Receipts	171	185	211	210
	Expenditure	223	199	254	314
	Net services	- 52	- 14	- 43	- 104
	Net transactions in goods and services	+ 18	- 150	+ 142	+ 141
2. Transfer payments (outflow: -, inflow: +)²⁾					
(a) Private					
	Inflow	0	1	0	0
	Outflow	24	23	31	38
	Balance	- 24	- 22	- 31	- 38
(b) Official					
	Inflow	0	0	0	0
	Outflow	3	5	9	17
	Balance	- 3	- 5	- 9	- 17
	Transfer payments, total	0	1	0	0
	Inflow	27	28	40	55
	Outflow	27	28	40	55
	Balance	- 27	- 27	- 40	- 55
	Net balance of current items	- 9	- 177	+ 102	+ 86
II. Capital transactions (outflow: -, inflow: +)³⁾					
1. Long-term capital⁴⁾					
(a) German capital investments abroad⁵⁾					
	New investment	0	49	33	54
	Private	0	49	33	54
	Official	0	0	0	0
	Total	0	49	33	54
	Disinvestment	0	0	9	4
	Private	0	0	9	4
	Official	0	0	0	0
	Total	0	0	9	4
	Net capital investments (increase: -)	0	49	24	50
	Private	0	49	24	50
	Official	0	0	0	0
	Total	0	49	24	50
(b) Foreigners' capital investments in Germany⁵⁾					
	New investment	0	1	1	1
	Private	0	1	1	1
	Official	0	0	0	0
	Total	0	1	1	1
	Disinvestment	2	1	2	1
	Private	2	1	2	1
	Official	0	0	0	0
	Total	2	1	2	1
	Net capital investments (increase: +)	2	0	1	0
	Private	2	0	1	0
	Official	0	0	0	0
	Total	2	0	1	0
	Net long-term capital transactions	2	49	25	50
	Private	2	49	25	50
	Official	0	0	0	0
	Total	2	49	25	50
2. Short-term capital⁶⁾					
(a) Private					
	Net German capital investments abroad (increase: -)	19	19	106	54
	Credit institutions	19	19	106	54
	Non-banks	0	0	3	0
	Total	19	19	109	54
	Net foreign capital investments in Germany (increase: +)	6	14	9	46
	Credit institutions	6	14	9	46
	Non-banks	0	0	0	1
	Total	6	14	9	47
	Net balance	25	5	97	8
	Credit institutions	25	5	97	8
	Non-banks	0	0	3	1
	Total	25	5	100	9
(b) Official					
	Net short-term capital transactions	7	5	100	7
	Private	7	5	100	7
	Official	0	0	0	0
	Total	7	5	100	7
	Net total of capital transactions	9	54	125	57
	Private	9	54	125	57
	Official	0	0	0	0
	Total	9	54	125	57
	Net Balance of Current Items and Capital Movements	18	231	23	29
B. Movement of Gold and Exchange⁷⁾					
I. Monetary reserves of the Deutsche Bundesbank⁸⁾					
1. Change in gold holdings (increase: -)					
	Change in assets and liabilities	1	1	14	3
	Assets (increase: -)	1	1	14	3
	Liabilities (increase: +)	0	0	0	0
	Net change in assets and liabilities	1	1	14	3
2. Net change in monetary reserves of the Deutsche Bundesbank					
	Change in assets and liabilities	3	1	16	3
	Assets (increase: -)	3	1	16	3
	Liabilities (increase: +)	0	0	0	0
	Net change in assets and liabilities	3	1	16	3
II. Multilateral payments (net)					
	Net Movement of Gold and Exchange (surplus: -, deficit: +)	435	408	98	175
	Private	435	408	98	175
	Official	0	0	0	0
	Total	435	408	98	175
C. Net Errors and Omissions (ascertained as residue)⁹⁾					
	Net Errors and Omissions	414	178	91	207
	Private	414	178	91	207
	Official	0	0	0	0
	Total	414	178	91	207

¹⁾ Federal area including Berlin (West). — ²⁾ Allocation of countries to individual groups of countries according to the position prevailing; see also list of countries on p. 34 to 51. — ³⁾ Special trade: exports according to buying countries, imports according to selling countries; as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — ⁴⁾ Cf. footnote 1). — ⁵⁾ Excluding the Deutsche Bundesbank's of the Bundesbank Return. — ⁶⁾ This residual item, ascertained as difference between the net movement of gold and exchange and the net balance of current items and capital items and capital movements: +, movement of gold and exchange less favourable: -.

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

Non-European industrial countries				Non-European developing countries a)				International organisations b)			
1962	1963	1964	1965	1962	1963	1964	1965	1962	1963	1964	1965
6,247	6,805	7,710	8,910	7,642	7,760	8,567	9,641	—	—	—	—
8,861	9,445	9,651	11,249	3,781	3,947	4,586	5,452	—	—	—	—
188	246	343	434	547	555	645	775	—	—	—	—
472	515	798	905	361	463	560	534	—	—	—	—
— 2,898	— 2,909	— 2,396	— 2,810	+ 4,047	+ 3,905	+ 4,066	+ 4,430	—	—	—	—
5,674	5,688	6,024	6,178	1,103	1,187	1,390	1,707	119	119	118	147
3,442	3,379	4,199	4,700	1,480	1,547	1,847	2,085	7	35	47	27
+ 2,232	+ 2,309	+ 1,825	+ 1,478	— 377	— 360	— 457	— 378	+ 112	+ 84	+ 71	+ 120
— 666	— 600	— 571	— 1,332	+ 3,670	+ 3,545	+ 3,609	+ 4,052	+ 112	+ 84	+ 71	+ 120
24	22	24	26	3	4	3	4	—	—	—	—
178	170	190	226	164	182	209	263	10	11	18	1
— 154	— 148	— 166	— 200	— 161	— 178	— 206	— 259	— 10	— 11	— 18	— 1
7	4	4	4	0	0	0	1	—	—	—	0
726	678	688	784	1,065	1,122	1,022	1,166	127	154	170	211
— 719	— 674	— 684	— 780	— 1,065	— 1,122	— 1,022	— 1,165	— 127	— 154	— 170	— 211
31	26	28	30	3	4	3	5	—	—	—	0
904	848	878	1,010	1,229	1,304	1,231	1,429	137	165	188	212
— 873	— 822	— 850	— 980	— 1,226	— 1,300	— 1,228	— 1,424	— 137	— 165	— 188	— 212
— 1,539	— 1,422	— 1,421	— 2,312	+ 2,444	+ 2,245	+ 2,381	+ 2,628	— 25	— 81	— 117	— 92
883	435	773	1,061	521	303	296	374	19	121	231	341
—	27	1	58	962	916	1,117	1,197	124	111	85	144
883	462	774	1,119	1,483	1,219	1,413	1,571	143	232	316	485
346	393	571	742	414	188	130	193	26	31	109	266
102	2	3	4	186	152	205	286	53	80	41	60
448	395	574	746	600	340	335	479	79	111	150	326
537	42	202	319	107	115	166	181	+ 7	— 90	— 122	— 75
+ 102	— 25	+ 2	— 54	— 776	— 764	— 912	— 911	— 71	— 31	— 44	— 84
— 435	— 67	— 200	— 373	— 883	— 879	— 1,078	— 1,092	— 64	— 121	— 166	— 159
1,653	1,219	1,586	2,510	124	265	518	705	1	10	0	17
1,653	1,219	1,586	2,510	124	265	518	705	1	10	0	17
881	447	630	1,131	89	114	178	185	3	12	44	2
36	25	31	30	0	—	3	0	—	—	—	—
917	472	661	1,161	89	114	181	185	3	12	44	2
+ 772	+ 772	+ 956	+ 1,379	+ 35	+ 151	+ 340	+ 520	— 2	— 2	— 44	+ 15
36	25	31	30	0	—	3	0	—	—	—	—
+ 736	+ 747	+ 925	+ 1,349	+ 35	+ 151	+ 337	+ 520	— 2	— 2	— 44	+ 15
+ 235	+ 730	+ 754	+ 1,060	— 72	+ 36	+ 174	+ 339	+ 5	— 92	— 166	— 60
+ 66	— 50	— 29	— 84	— 776	— 764	— 915	— 911	— 71	— 31	— 44	— 84
+ 301	+ 680	+ 725	+ 976	— 848	— 728	— 741	— 572	— 66	— 123	— 210	— 144
+ 328	— 36	— 284	+ 247	— 26	— 37	— 34	— 16	+ 0	—	— 245	+ 199
+ 79	— 15	— 37	— 48	+ 1	+ 9	— 20	— 73	—	—	—	—
+ 407	— 51	— 321	+ 199	— 25	— 28	— 54	— 89	+ 0	—	— 245	+ 199
+ 91	— 116	+ 258	+ 63	— 34	+ 119	— 1	+ 173	— 23	+ 48	+ 69	+ 22
+ 377	+ 48	+ 7	— 238	+ 16	— 13	+ 113	— 69	—	—	—	—
+ 468	— 68	+ 265	— 175	— 18	+ 106	+ 112	+ 104	— 23	+ 48	+ 69	+ 22
+ 419	— 152	— 26	+ 310	— 60	+ 82	— 35	+ 157	— 23	+ 48	— 176	+ 221
+ 456	+ 33	— 30	— 286	+ 17	— 4	+ 93	— 142	—	—	—	—
+ 875	— 119	— 56	+ 24	— 43	+ 78	+ 58	+ 15	— 23	+ 48	— 176	+ 221
+ 216	+ 25	— 189	+ 70	— 38	+ 40	+ 40	— 61	+ 601	— 227	— 775	+ 113
+ 1,091	— 94	— 245	+ 94	— 81	+ 118	+ 98	— 46	+ 578	— 179	— 951	+ 334
+ 1,110	+ 611	+ 698	+ 1,084	— 115	+ 114	+ 232	+ 354	— 18	— 44	— 342	+ 161
+ 282	— 25	— 218	— 14	— 814	— 724	— 875	— 972	+ 530	— 258	— 819	+ 29
+ 1,392	+ 586	+ 480	+ 1,070	— 929	— 610	— 643	— 618	+ 512	— 302	— 1,161	+ 190
— 147	— 836	— 941	— 1,242	+ 1,515	+ 1,635	+ 1,738	+ 2,010	+ 487	— 383	— 1,278	+ 98
—	— 174	— 898	+ 405	—	—	—	—	— 50	— 98	— 363	— 1,044
+ 37	— 2,304	+ 2,687	+ 2,445	+ 43	+ 36	+ 33	+ 11	+ 48	+ 66	— 1,020	— 371
+ 49	— 96	+ 16	+ 67	+ 25	— 21	+ 32	— 26	+ 35	— 27	— 11	+ 91
+ 86	— 2,400	+ 2,703	+ 2,512	+ 68	+ 15	+ 65	— 15	+ 83	+ 39	— 1,031	— 280
+ 86	— 2,574	+ 1,805	+ 2,917	+ 68	+ 15	+ 65	— 15	+ 33	— 59	— 1,394	— 1,324
— 99	+ 2,569	— 2,028	— 4,014	— 2,231	— 1,927	— 1,342	— 1,532	— 520	+ 442	+ 2,672	+ 1,226
— 13	— 5	— 223	— 1,097	— 2,163	— 1,912	— 1,277	— 1,547	— 487	+ 383	+ 1,278	— 98
+ 160	+ 841	+ 1,164	+ 2,339	+ 648	+ 277	— 461	— 463	—	—	—	—

pp. 56/57. — a) According to the list of countries of the Development Assistance Committee (D.A.C.) within O.E.C.D. — b) Excluding the international organisations concerning supplementary items; excluding the export of ships' and aircraft's fuel and other supplies, which is included under receipts from services. — c) Transactions are classified foreign assets taken into account under long-term official capital transactions and mainly comprising the I.B.R.D. bonds and I.B.R.D. notes contained in the item "Securities" movements, mainly reflects the changes in the terms of payment, which are not statistically ascertained (movement of gold and exchange more favourable than balance of current

Regional Breakdown of the Balance of Payments of the
Millions

Item	European O.E.C.D. countries a) b)				E.E.C. (incl. asso- and		
	1962	1963	1964	1965	1962	1963	
A. Balance of Current Items and Capital Movements							
I. Current items							
1. Goods and services							
(a) Goods	Exports (f.o.b.) ¹⁾	35,840	40,902	45,071	48,779	18,628	22,888
	Imports (f.o.b.) ¹⁾	31,557	33,269	38,111	46,597	17,014	18,582
	Merchanting trade: Sales	1,695	1,897	2,226	2,577	830	954
	Purchases	1,582	1,636	2,074	2,191	858	930
	Net transactions in goods	+ 4,396	+ 7,894	+ 7,112	+ 2,568	+ 1,586	+ 4,330
(b) Services ^{x)}	Receipts	6,019	6,563	7,344	8,193	2,403	2,749
	Expenditure	10,994	11,646	12,729	14,462	4,867	5,287
	Net services	- 4,975	- 5,083	- 5,385	- 6,269	- 2,464	- 2,538
	Net transactions in goods and services	- 579	+ 2,811	+ 1,727	- 3,701	- 878	+ 1,792
2. Transfer payments (outflow: —, inflow: +) ^{x)}							
(a) Private	Inflow	81	101	124	134	48	60
	Outflow	1,047	1,270	1,456	1,922	641	847
	Balance	- 966	- 1,169	- 1,332	- 1,788	- 593	- 787
(b) Official	Inflow	22	28	25	21	11	16
	Outflow	1,912	1,428	1,249	1,170	1,335	1,064
	Balance	- 1,890	- 1,400	- 1,224	- 1,149	- 1,324	- 1,048
	Transfer payments, total	103	129	149	155	59	76
	Inflow	2,959	2,698	2,705	3,092	1,976	1,911
	Outflow						
	Balance	- 2,856	- 2,569	- 2,556	- 2,937	- 1,917	- 1,835
	Net balance of current items	- 3,435	+ 242	- 829	- 6,638	- 2,795	- 43
II. Capital transactions (outflow: —, inflow: +) ^{x)}							
1. Long-term capital ^{x)}							
(a) German capital investments abroad ^{x)}	Private	1,358	1,454	2,473	2,878	613	813
	Official	335	293	202	188	16	102
	Total	1,693	1,747	2,675	3,066	629	915
Disinvestment	Private	633	516	1,228	1,627	450	294
	Official	1	0	6	15	—	0
	Total	634	516	1,234	1,642	450	294
	Net capital investments (increase: —)	- 725	- 938	- 1,245	- 1,251	- 163	- 519
	Private	- 334	- 293	- 196	- 173	- 16	- 102
	Official						
	Total	- 1,059	- 1,231	- 1,441	- 1,424	- 179	- 621
(b) Foreigners' capital investments in Germany ^{x)}	Private	3,681	5,480	4,401	4,780	1,572	2,177
	Official	—	—	—	0	—	—
	Total	3,681	5,480	4,401	4,780	1,572	2,177
Disinvestment	Private	2,058	2,047	3,374	2,673	747	817
	Official	53	36	45	44	7	8
	Total	2,111	2,083	3,419	2,717	754	825
	Net capital investments (increase: +)	+ 1,623	+ 3,433	+ 1,027	+ 2,107	+ 825	+ 1,360
	Private	+ 53	+ 36	- 45	+ 44	+ 7	+ 8
	Official						
	Total	+ 1,570	+ 3,397	+ 982	+ 2,063	+ 818	+ 1,352
	Net long-term capital transactions	+ 898	+ 2,495	- 218	+ 856	+ 662	+ 841
	Private	+ 387	+ 329	- 241	+ 217	- 23	+ 110
	Official						
	Total	+ 511	+ 2,166	- 459	+ 639	+ 639	+ 731
2. Short-term capital ^{x)}							
(a) Private	Credit institutions	- 414	- 78	- 219	- 486	- 83	+ 307
	Non-banks	+ 51	- 8	- 151	- 104	+ 30	- 1
	Total	- 363	- 86	- 370	- 590	- 53	+ 306
Net foreign capital investments in Germany	Credit institutions	- 27	+ 812	+ 461	- 132	- 46	- 130
	Non-banks	- 39	+ 13	+ 316	+ 1,348	- 45	- 94
	Total	- 66	+ 825	+ 777	+ 1,216	- 91	- 224
Net balance	Credit institutions	- 441	+ 734	+ 242	- 618	- 129	+ 177
	Non-banks	+ 12	+ 5	+ 165	+ 1,244	- 15	- 95
	Total	- 429	+ 739	+ 407	+ 626	- 144	+ 82
(b) Official	Private	- 68	- 379	- 560	+ 1,081	- 4	- 183
	Official						
	Total	- 497	+ 360	- 153	+ 1,707	- 148	- 101
	Net short-term capital transactions	+ 469	+ 3,234	+ 189	+ 1,482	+ 518	+ 923
	Private	- 455	- 708	- 801	+ 864	- 27	- 293
	Official						
	Total	+ 14	+ 2,526	- 612	+ 2,346	+ 491	+ 630
	Net Balance of Current Items and Capital Movements	- 3,421	+ 2,768	- 1,441	- 4,292	- 2,304	+ 587
B. Movement of Gold and Exchange ^{x)}							
I. Monetary reserves of the Deutsche Bundesbank ¹⁾							
1. Change in gold holdings (increase: —)							
2. Change in assets and liabilities							
	Assets (increase: —)	+ 516	+ 470	- 428	+ 307	+ 1	- 10
	Liabilities (increase: +)	- 90	+ 30	- 20	+ 24	+ 15	- 7
	Net change in assets and liabilities	+ 426	+ 500	- 448	+ 331	+ 16	- 17
	Net change in monetary reserves of the Deutsche Bundesbank	+ 364	+ 16	- 792	- 173	+ 16	- 80
II. Multilateral payments (net)							
	Net Movement of Gold and Exchange (surplus: —, deficit: +)	+ 2,931	- 1,227	+ 434	+ 4,114	+ 2,056	+ 506
C. Net Errors and Omissions (ascertained as residue) ⁵⁾							
		+ 490	- 1,541	+ 1,007	+ 178	+ 248	+ 1,093

¹⁾ Federal area including Berlin (West). — ²⁾ Allocation of countries to individual groups of countries according to the position prevailing; see also list of countries on specification see pp. 34 to 51. — ³⁾ Special trade: exports according to buying countries, imports according to selling countries; including supplementary items; excluding the sector to which the German party engaged in the transaction belongs. — ⁴⁾ Cf. footnote ¹⁾. — ⁵⁾ Excluding the Deutsche Bundesbank's foreign assets taken into account

⁶⁾ This residual item, ascertained as difference between the net movement of gold and exchange and the net balance of current items and capital movements, mainly reflects the movements: +, movement of gold and exchange less favourable: —.

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

of DM

countries a) ciated countries territories)		E.F.T.A. countries (incl. associated countries and overseas territories)				Sterling countries								United States of America c)			
1964	1965	1962	1963	1964	1965	Total				among which: United Kingdom b)				1962	1963	1964	1965
						1962	1963	1964	1965	1962	1963	1964	1965				
24,906	26,948	17,054	17,969	20,055	21,953	5,780	6,370	7,471	8,339	2,454	2,654	3,185	3,360	3,935	4,270	4,780	5,742
21,699	28,324	14,432	14,927	16,721	18,733	6,222	6,575	7,468	8,172	5,044	5,244	5,835	6,219	7,477	8,167	8,140	9,315
1,152	1,237	825	920	1,040	1,309	401	520	602	675	231	340	359	399	118	145	204	304
1,097	1,281	705	686	970	912	432	454	701	583	346	347	550	431	294	347	568	585
+ 3,262	- 1,420	+ 2,742	+ 3,276	+ 3,404	+ 3,617	- 473	- 139	- 96	+ 259	- 2,705	- 2,597	- 2,841	- 2,891	- 3,718	- 4,099	- 3,724	- 3,854
3,160	3,564	3,574	3,864	4,235	4,716	2,235	2,406	2,689	3,097	1,840	1,928	2,067	2,316	5,262	5,264	5,511	5,582
5,663	6,510	5,984	6,258	6,947	7,874	2,051	2,333	2,556	2,860	1,575	1,764	1,841	2,033	2,956	2,900	3,661	4,096
- 2,503	- 2,946	- 2,410	- 2,394	- 2,712	- 3,158	+ 184	+ 73	+ 133	+ 237	+ 265	+ 164	+ 226	+ 283	+ 2,306	+ 2,364	+ 1,850	+ 1,486
+ 759	- 4,366	+ 332	+ 882	+ 692	+ 459	- 289	- 66	+ 37	+ 496	- 2,440	- 2,433	- 2,615	- 2,608	- 1,412	- 1,735	- 1,874	- 2,368
73	75	33	41	50	59	3	5	5	6	3	4	4	5	23	20	23	24
909	1,379	155	155	169	225	117	126	106	148	21	23	30	33	103	90	121	135
- 836	- 1,304	- 122	- 114	- 119	- 166	- 114	- 121	- 101	- 142	- 18	- 19	- 26	- 28	- 80	- 70	- 98	- 111
12	6	10	12	14	14	5	2	3	4	4	2	2	3	7	4	4	4
802	852	523	358	432	464	256	253	254	269	142	142	138	147	612	568	566	647
- 790	- 846	- 513	- 346	- 420	- 450	- 251	- 251	- 251	- 265	- 138	- 140	- 136	- 144	- 605	- 564	- 562	- 643
85	81	43	53	62	73	8	7	8	10	7	6	6	8	30	24	27	28
1,711	2,231	678	513	601	689	373	379	360	417	163	165	168	180	715	658	687	782
- 1,628	- 2,150	- 635	- 460	- 539	- 616	- 365	- 372	- 352	- 407	- 156	- 159	- 162	- 172	- 685	- 634	- 660	- 754
- 867	- 6,516	- 303	+ 422	+ 153	- 157	- 654	- 438	- 315	+ 89	- 2,596	- 2,592	- 2,777	- 2,780	- 2,097	- 2,369	- 2,534	- 3,122
1,310	1,601	704	590	1,321	1,263	199	133	126	373	66	35	47	170	312	165	211	616
75	137	231	97	96	42	381	424	543	652	-	-	-	0	-	27	-	-
1,385	1,738	935	687	1,417	1,305	580	557	669	1,025	66	35	47	170	312	192	211	616
496	923	198	232	857	778	112	165	74	208	28	34	47	115	217	185	209	449
7	9	-	-	2	10	150	110	57	159	-	-	-	-	102	2	3	4
503	932	198	232	859	788	262	275	131	367	28	34	47	115	319	187	212	453
- 814	- 678	- 506	- 358	- 464	- 485	- 87	- 32	- 52	- 165	- 38	- 1	- 0	- 55	- 95	+ 20	- 2	- 167
- 68	- 128	- 231	- 97	- 94	- 32	- 231	- 314	- 486	- 493	-	-	-	0	+ 102	+ 25	+ 3	+ 4
- 882	- 806	- 737	- 455	- 558	- 517	- 318	- 282	- 538	- 658	- 38	- 1	- 0	- 55	+ 7	- 5	+ 1	- 163
1,683	2,138	2,107	3,288	2,711	2,641	379	503	531	713	346	407	451	672	1,466	1,105	1,529	2,274
-	-	-	-	0	0	-	-	-	-	-	-	-	-	-	-	-	-
1,683	2,138	2,107	3,288	2,711	2,641	379	503	531	713	346	407	451	672	1,466	1,105	1,529	2,274
1,197	986	1,294	1,212	2,131	1,675	182	198	288	250	167	179	239	217	774	379	591	1,030
9	9	46	28	36	35	11	6	8	5	11	6	8	5	36	25	27	30
1,206	995	1,340	1,240	2,167	1,710	193	204	296	255	178	185	247	222	810	404	618	1,060
+ 486	+ 1,152	+ 813	+ 2,076	+ 580	+ 966	+ 197	+ 305	+ 243	+ 463	+ 179	+ 228	+ 212	+ 455	+ 692	+ 726	+ 938	+ 1,244
9	9	46	28	36	35	11	6	8	5	-	-	-	-	36	25	27	30
+ 477	+ 1,143	+ 767	+ 2,048	+ 544	+ 931	+ 186	+ 299	+ 235	+ 458	+ 168	+ 222	+ 204	+ 450	+ 656	+ 701	+ 911	+ 1,214
- 328	+ 474	+ 307	+ 1,718	+ 116	+ 481	+ 110	+ 337	+ 191	+ 298	+ 141	+ 227	+ 212	+ 400	+ 597	+ 746	+ 936	+ 1,077
- 77	- 137	- 277	- 125	- 130	- 67	- 242	- 320	- 494	- 498	- 11	- 6	- 8	- 5	+ 66	- 50	- 24	- 26
- 405	+ 337	+ 30	+ 1,593	- 14	+ 414	- 132	+ 17	- 303	- 200	+ 130	+ 221	+ 204	+ 395	+ 663	+ 696	+ 912	+ 1,051
- 300	- 222	- 351	- 363	+ 332	- 474	- 70	- 230	+ 111	- 148	- 76	- 264	+ 127	- 104	+ 280	- 100	- 221	+ 211
- 140	- 6	+ 31	+ 7	+ 4	- 114	- 7	- 1	- 45	- 36	- 2	- 10	- 37	- 21	+ 42	- 9	- 24	- 50
- 440	- 228	- 320	- 370	+ 336	- 588	- 77	- 231	+ 66	- 184	- 78	- 274	+ 90	- 125	+ 322	- 109	- 245	+ 161
- 111	+ 426	- 89	+ 825	+ 533	- 534	- 126	+ 434	+ 551	- 627	- 120	+ 412	+ 511	- 643	+ 111	- 171	+ 155	+ 2
+ 141	+ 561	+ 27	+ 107	+ 261	+ 691	- 18	+ 58	+ 223	+ 333	- 20	+ 62	+ 217	+ 331	+ 383	+ 44	+ 21	- 238
+ 30	+ 987	- 62	+ 932	+ 794	+ 157	- 144	+ 492	+ 774	- 294	- 140	+ 474	+ 728	- 312	+ 494	- 127	+ 176	- 236
- 411	+ 204	- 440	+ 462	+ 865	- 1,008	- 196	+ 204	+ 662	- 775	- 196	+ 148	+ 638	- 747	+ 391	- 271	- 66	+ 213
+ 1	+ 555	+ 58	+ 100	+ 265	+ 577	- 25	+ 57	+ 178	+ 297	- 22	+ 52	+ 180	+ 310	+ 425	+ 35	- 3	- 288
- 410	+ 759	- 382	+ 562	+ 1,130	- 431	- 221	+ 261	+ 840	- 478	- 218	+ 200	+ 818	- 437	+ 816	- 236	- 69	- 75
- 554	+ 984	- 211	- 204	+ 18	+ 153	- 73	- 313	+ 19	+ 134	- 49	- 277	+ 32	+ 153	+ 185	+ 4	- 189	+ 108
- 964	+ 1,743	- 593	+ 358	+ 1,148	- 278	- 294	- 52	+ 859	- 344	- 267	- 77	+ 850	- 284	+ 1,001	- 232	- 258	+ 33
- 738	+ 1,233	- 75	+ 2,280	+ 1,246	+ 50	- 111	+ 598	+ 1,031	- 180	- 77	+ 427	+ 1,030	- 37	+ 1,413	+ 510	+ 867	+ 1,002
- 631	+ 847	- 488	- 329	- 112	+ 86	- 315	- 633	- 475	- 364	- 60	- 283	+ 24	+ 148	+ 251	- 46	- 213	+ 82
- 1,369	+ 2,080	- 563	+ 1,951	+ 1,134	+ 136	- 426	- 35	+ 556	- 544	- 137	+ 144	+ 1,054	+ 111	+ 1,664	+ 464	+ 654	+ 1,084
- 2,236	- 4,436	- 866	+ 2,373	+ 1,287	- 21	- 1,080	- 473	+ 241	- 455	- 2,733	- 2,448	- 1,723	- 2,669	- 433	- 1,905	- 1,880	- 2,038
- 1	- 8	- 3	- 314	- 349	+ 0	- 3	- 314	- 349	+ 0	- 3	- 314	- 349	+ 0	-	- 174	- 898	+ 405
+ 29	- 38	+ 451	+ 405	- 168	- 58	+ 417	+ 358	- 224	- 67	+ 415	+ 357	- 228	- 68	+ 73	- 2,376	+ 2,687	+ 2,444
+ 27	- 7	- 36	+ 2	- 3	+ 29	- 61	- 6	- 5	+ 21	- 29	- 4	- 3	+ 15	+ 89	- 102	+ 16	+ 67
+ 56	- 45	+ 415	+ 407	- 171	- 29	+ 356	+ 352	- 229	- 46	+ 386	+ 353	- 231	- 53	+ 162	- 2,478	+ 2,703	+ 2,511
+ 55	- 53	+ 412	+ 93	- 520	- 29	+ 353	+ 38	- 578	- 46	+ 383	+ 39	- 580	- 53	+ 162	- 2,652	+ 1,805	+ 2,916
+ 2,954	+ 5,991	+ 633	- 1,710	- 2,555	- 1,748	+ 152	- 79	- 2,119	- 585	+ 1,401	+ 1,370	- 789	+ 842	+ 161	+ 3,309	- 1,299	- 3,322
+ 3,009	+ 5,938	+ 1,045	- 1,617	- 3,075	- 1,777	+ 505	- 41	- 2,697	- 631	+ 1,784	+ 1,409	- 1,369	+ 789	+ 323	+ 657	+ 506	- 406
- 773	- 1,502	- 179	- 756	+ 1,788	+ 1,798	+ 575	+ 514	+ 2,456	+ 1,086	+ 949	+ 1,039	+ 3,092	+ 1,880	+ 110	+ 1,248	+ 1,374	+ 2,444

pp. 56/57. — a) Including international organisations (see list of countries on pp. 56/57). — b) Without overseas territories. — c) Including dependencies. — *) For further export of ships' and aircraft's fuel and other supplies, which is included under receipts from services. — *) Transactions are classified as "Private" or "Official" according to under long-term official capital transactions and mainly comprising the I.B.R.D. bonds and I.B.R.D. notes contained in the item "Securities" of the Bundesbank Return. — changes in the terms of payment, which are not statistically ascertained (movement of gold and exchange more favourable than balance of current items and capital move-

Group of countries	Year	Services, total			Travel ²⁾			Transportation								
		Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance	Transportation, total			Freights, total			Marine freights ³⁾ ⁴⁾		
								Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance
All Countries	1950	930	1,088	- 158	135	85	+ 50	443	755	- 312	224	640	- 416	109	601	- 492
	1951	1,716	2,397	- 681	214	157	+ 57	830	1,671	- 841	530	1,466	- 936	323	1,396	- 1,073
	1952	2,879	2,673	+ 206	361	331	+ 30	1,046	1,516	- 470	630	1,227	- 597	392	1,128	- 736
	1953	3,690	3,098	+ 592	510	497	+ 13	1,174	1,359	- 185	697	991	- 294	431	902	- 471
	1954	4,656	4,493	+ 163	847	667	+ 180	1,541	1,535	+ 6	952	1,112	- 160	630	999	- 369
	1955	5,935	6,133	- 198	1,159	877	+ 282	2,183	2,492	- 309	1,434	1,795	- 361	1,098	1,645	- 547
	1956	7,388	7,417	- 29	1,553	1,076	+ 477	2,736	3,302	- 566	1,816	2,429	- 613	1,441	2,251	- 810
	1957	8,247	8,936	- 689	1,864	1,377	+ 487	3,197	3,890	- 693	2,187	2,778	- 591	1,771	2,560	- 789
	1958	10,228	9,736	+ 492	1,898	1,982	- 84	3,012	3,350	- 338	1,995	2,130	- 135	1,608	1,908	- 300
	1959	10,856	11,003	- 147	1,890	2,284	- 394	3,059	3,451	- 392	2,032	2,188	- 156	1,645	1,928	- 283
	1960	12,058	12,384	- 326	2,014	2,684	- 670	3,432	4,073	- 641	2,221	2,735	- 514	1,779	2,459	- 680
	1961	11,975	14,220	- 2,245	2,029	3,311	- 1,282	3,704	4,287	- 583	2,371	2,763	- 392	1,895	2,528	- 633
	1962	13,277	16,347	- 3,070	2,155	4,278	- 2,123	3,980	4,834	- 854	2,468	2,874	- 406	1,986	2,613	- 627
	1963	13,893	17,033	- 3,140	2,433	4,341	- 1,908	4,218	5,025	- 807	2,602	2,957	- 355	2,083	2,693	- 610
	1964	15,260	19,383	- 4,123	2,723	4,704	- 1,981	4,773	5,875	- 1,102	2,942	3,622	- 680	2,387	3,324	- 937
1965	16,608	21,911	- 5,303	2,914	5,563	- 2,649	5,321	6,078	- 757	3,246	3,592	- 346	2,607	3,295	- 688	
European Countries (without Eastern Bloc countries)	1962	6,170	11,195	- 5,025	1,302	3,928	- 2,626	2,351	2,851	- 500	1,379	1,681	- 302	1,015	1,451	- 436
	1963	6,714	11,873	- 5,159	1,505	3,961	- 2,456	2,498	3,019	- 521	1,468	1,798	- 330	1,072	1,562	- 490
	1964	7,517	13,036	- 5,519	1,732	4,218	- 2,486	2,781	3,359	- 578	1,637	2,092	- 455	1,213	1,821	- 608
	1965	8,366	14,785	- 6,419	1,911	4,974	- 3,063	3,012	3,588	- 576	1,745	2,153	- 408	1,274	1,906	- 632
E.E.C. countries (without associated countries and territories)	1962	2,363	4,826	- 2,463	543	1,747	- 1,204	916	1,198	- 282	614	673	- 59	457	476	- 19
	1963	2,660	5,152	- 2,492	666	1,828	- 1,162	975	1,230	- 255	653	697	- 44	472	492	- 20
	1964	3,049	5,462	- 2,413	780	1,745	- 965	1,086	1,410	- 324	724	837	- 113	537	603	- 66
	1965	3,380	6,109	- 2,729	877	2,053	- 1,176	1,170	1,503	- 333	770	863	- 93	565	649	- 84
E.F.T.A. countries (without associated countries and overseas territories)	1962	3,386	5,742	- 2,356	674	1,950	- 1,276	1,256	1,484	- 228	673	905	- 232	478	879	- 401
	1963	3,651	5,982	- 2,331	744	1,782	- 1,038	1,344	1,626	- 282	724	1,007	- 283	523	980	- 457
	1964	3,988	6,621	- 2,633	836	1,963	- 1,127	1,496	1,762	- 266	803	1,149	- 346	585	1,119	- 534
	1965	4,446	7,482	- 3,036	896	2,236	- 1,340	1,614	1,889	- 275	849	1,188	- 339	608	1,158	- 550
Remaining countries	1962	421	627	- 206	85	231	- 146	179	169	+ 10	92	103	- 11	80	96	- 16
	1963	403	739	- 336	95	351	- 256	179	163	+ 16	91	94	- 3	77	90	- 13
	1964	480	953	- 473	116	510	- 394	199	187	+ 12	110	106	+ 4	91	99	- 8
	1965	540	1,194	- 654	138	685	- 547	228	196	+ 32	126	102	+ 24	101	99	+ 2
among which: Developing countries	1962	280	486	- 206	62	223	- 161	90	94	- 4	49	55	- 6	42	49	- 7
	1963	260	596	- 336	72	342	- 270	93	90	+ 3	53	46	+ 7	43	43	- 0
	1964	321	779	- 458	88	496	- 408	109	100	+ 9	64	46	+ 18	51	42	+ 9
	1965	379	1,018	- 639	111	669	- 558	132	109	+ 23	75	47	+ 28	58	44	+ 14
Eastern Bloc Countries in Europe and Asia	1962	171	223	- 52	3	10	- 7	133	176	- 43	100	150	- 50	74	143	- 69
	1963	185	199	- 14	4	12	- 8	137	153	- 16	82	124	- 42	68	122	- 54
	1964	211	254	- 43	3	29	- 26	145	178	- 33	81	140	- 59	64	139	- 75
	1965	210	314	- 104	5	68	- 63	143	191	- 48	88	152	- 64	69	151	- 82
Non-European Industrial Countries	1962	5,674	3,442	+ 2,232	783	305	+ 478	927	1,156	- 229	562	720	- 158	502	698	- 196
	1963	5,688	3,379	+ 2,309	857	328	+ 529	983	1,148	- 165	586	688	- 102	520	665	- 145
	1964	6,024	4,199	+ 1,825	920	409	+ 511	1,163	1,474	- 311	694	936	- 242	625	914	- 289
	1965	6,178	4,700	+ 1,478	935	448	+ 487	1,419	1,397	+ 22	870	806	+ 64	771	761	+ 10
Non-European Developing Countries	1962	1,103	1,480	- 377	67	35	+ 32	569	651	- 82	427	323	+ 104	395	321	+ 74
	1963	1,187	1,547	- 360	67	40	+ 27	600	705	- 105	466	347	+ 119	423	344	+ 79
	1964	1,390	1,847	- 457	68	48	+ 20	684	864	- 180	530	454	+ 76	485	450	+ 35
	1965	1,707	2,085	- 378	63	73	- 10	747	902	- 155	543	481	+ 62	493	477	+ 16
International Organisations ¹⁾	1962	119	7	+ 112	-	-	-	-	-	-	-	-	-	-	-	-
	1963	119	35	+ 84	-	-	-	-	-	-	-	-	-	-	-	-
	1964	118	47	+ 71	-	-	-	-	-	-	-	-	-	-	-	-
	1965	147	27	+ 120	-	-	-	-	-	-	-	-	-	-	-	-
Supplementary data:	1962	6,019	10,994	- 4,975	1,277	3,887	- 2,610	2,253	2,754	- 501	1,336	1,615	- 279	977	1,391	- 414
	1963	6,563	11,646	- 5,083	1,479	3,885	- 2,406	2,403	2,931	- 528	1,427	1,741	- 314	1,038	1,508	- 470
	1964	7,344	12,729	- 5,385	1,698	4,093	- 2,395	2,681	3,254	- 573	1,588	2,026	- 438	1,174	1,761	- 587
	1965	8,193	14,462	- 6,269	1,878	4,858	- 2,980	2,907	3,481	- 574	1,692	2,093	- 401	1,232	1,848	- 616
E.E.C. countries (including associated countries and territories)	1962	2,403	4,867	- 2,464	544	1,750	- 1,206	942	1,217	- 275	638	679	- 41	481	482	- 1
	1963	2,749	5,287	- 2,538	675	1,871	- 1,196	1,012	1,265	- 253	682	707	- 25	500	502	- 2
	1964	3,160	5,663	- 2,503	793	1,829	- 1,036	1,134	1,456	- 322	758	854	- 96	568	620	- 52
	1965	3,564	6,510	- 2,946	907	2,254	- 1,347	1,242	1,563	- 321	812	887	- 75	602	673	- 71
E.F.T.A. countries (including associated countries and overseas territories)	1962	3,574	5,984	- 2,410	696	1,958	- 1,262	1,390	1,634	- 244	758	981	- 223	558	954	- 396
	1963	3,864	6,258	- 2,394	766	1,792	- 1,026	1,501	1,807	- 306	833	1,080	- 247	623	1,052	- 429
	1964	4,235	6,947	- 2,712	863	1,976	- 1,113	1,676	1,991	- 315	939	1,235	- 296	712	1,202	- 490
	1965	4,716	7,874	- 3,158	921	2,251	- 1,330	1,821	2,144	- 323	1,013	1,268	- 255	762	1,238	- 476
Sterling countries	1962	2,235	2,051	+ 184	150	119	+ 31	805	1,142	- 337	464	737	- 273	427	732	- 305
	1963	2,406	2,333	+ 73	160	131	+ 29	896	1,266	- 370	520	803	- 283	479	796	- 317
	1964	2,689	2,556	+ 133	176	144	+ 32	1,042	1,373	- 331	614	871	- 257	565	865	- 300
	1965	3,097	2,860	+ 237	192	170	+ 22	1,154	1,443	- 289	676	866	- 190	618	857	- 239
among which: United Kingdom	1962	1,840	1,575	+ 265	134	99	+ 35	604	929	- 325	306	628	- 322	276	624	- 348
	1963	1,928	1,764	+ 164	142	108	+ 34	636	993	- 357	314	683	- 369	286	677	- 391
	1964	2,067	1,841	+ 226	156	119	+ 37	714	1,028	- 314	352	734	- 382	317	730	- 413
	1965	2,316	2,033	+ 283	170	138	+ 32	751								

Transportation																	
Freights							Passenger traffic ²⁾										
Inland shipping freights ³⁾			Rail- way freights ⁵⁾	Other freights ⁶⁾ (including air freights)			Passenger traffic, total			Ship passages ⁸⁾	Railways			Other passenger traffic (including air passages)			
Re- ceipts	Expendi- ture	Bal- ance	Re- ceipts	Re- ceipts	Expendi- ture	Bal- ance	Re- ceipts	Expendi- ture	Bal- ance	Re- ceipts	Re- ceipts	Expendi- ture	Bal- ance	Re- ceipts	Expendi- ture ¹⁰⁾	Bal- ance	
24	38	- 14	77	14	1	+ 13	34	12	+ 22	-	34	10	+ 24	-	2	- 2	
22	67	- 45	107	78	3	+ 75	34	31	+ 3	-	34	13	+ 21	-	18	- 18	
18	94	- 76	106	114	5	+ 109	47	41	+ 6	-	47	24	+ 23	-	17	- 17	
26	82	- 56	100	140	7	+ 133	57	61	+ 4	-	57	28	+ 29	-	33	- 33	
26	92	- 66	111	185	21	+ 164	70	64	+ 6	15	55	37	+ 18	-	27	- 27	
29	127	- 98	116	191	23	+ 168	95	104	- 9	21	63	61	+ 2	11	43	- 32	
32	155	- 123	154	189	23	+ 166	153	117	+ 36	27	81	55	+ 26	45	62	- 17	
34	184	- 150	162	220	34	+ 186	203	134	+ 69	30	93	63	+ 30	80	71	+ 9	
32	194	- 162	152	203	28	+ 175	275	163	+ 112	38	108	69	+ 39	129	94	+ 35	
36	222	- 186	142	209	38	+ 171	325	181	+ 144	50	107	81	+ 26	168	100	+ 68	
33	228	- 195	151	258	48	+ 210	433	213	+ 220	81	110	79	+ 31	242	134	+ 108	
33	186	- 153	163	280	49	+ 231	508	286	+ 222	73	122	104	+ 18	313	182	+ 131	
18	200	- 182	175	289	61	+ 228	577	560	+ 17	71	123	140	- 17	383	420	- 37	
18	198	- 180	172	329	66	+ 263	641	638	+ 3	73	142	156	- 14	426	482	- 56	
18	222	- 204	179	358	76	+ 282	756	727	+ 29	81	165	170	- 5	510	557	- 47	
22	203	- 181	179	438	94	+ 344	889	835	+ 54	87	183	191	- 8	619	644	- 25	
17	193	- 176	162	185	37	+ 148	248	399	- 151	9	122	139	- 17	117	260	- 143	
16	196	- 180	162	218	40	+ 178	279	452	- 173	9	140	154	- 14	130	298	- 168	
17	221	- 204	168	239	50	+ 189	322	497	- 175	16	157	167	- 10	149	330	- 181	
21	202	- 181	166	284	45	+ 239	365	579	- 214	19	169	185	- 16	177	394	- 217	
7	172	- 165	66	84	25	+ 59	105	189	- 84	3	55	73	- 18	47	116	- 69	
6	180	- 174	69	106	25	+ 81	113	201	- 88	2	64	78	- 14	47	123	- 76	
8	202	- 194	74	105	32	+ 73	122	218	- 96	1	66	84	- 18	55	134	- 79	
9	185	- 176	73	123	29	+ 94	137	254	- 117	2	71	90	- 19	64	164	- 100	
9	16	- 7	95	91	10	+ 81	122	190	- 68	6	61	59	+ 2	55	131	- 76	
10	14	- 4	90	101	13	+ 88	140	224	- 84	7	68	66	+ 2	65	158	- 93	
9	16	- 7	90	119	14	+ 105	171	248	- 77	13	81	69	+ 12	77	179	- 102	
11	15	- 4	90	140	15	+ 125	188	286	- 98	17	81	75	+ 6	90	211	- 121	
1	5	- 4	1	10	2	+ 8	21	20	+ 1	0	6	7	- 1	15	13	+ 2	
0	2	- 2	3	11	2	+ 9	26	27	- 1	0	8	10	- 2	18	17	+ 1	
0	3	- 3	4	15	4	+ 11	29	31	- 2	2	10	14	- 4	17	17	+ 0	
1	2	- 1	3	21	1	+ 20	40	39	+ 1	0	17	20	- 3	23	19	+ 4	
1	5	- 4	1	5	1	+ 4	18	15	+ 3	0	6	7	- 1	12	8	+ 4	
0	2	- 2	3	7	1	+ 6	21	21	- 0	0	7	10	- 3	14	11	+ 3	
0	3	- 3	4	9	1	+ 8	24	26	- 2	2	8	14	- 6	14	12	+ 2	
1	2	- 1	3	13	1	+ 12	33	34	- 1	0	15	20	- 5	18	14	+ 4	
0	7	- 7	13	13	0	+ 13	2	2	- 0	-	1	1	- 0	1	1	- 0	
0	2	- 2	10	4	0	+ 4	3	3	- 0	0	2	2	- 0	1	1	- 0	
0	1	- 1	11	6	0	+ 6	6	9	- 3	0	4	3	+ 1	2	6	- 4	
0	1	- 1	13	6	0	+ 6	9	11	- 2	0	6	6	- 0	3	5	- 2	
0	-	+ 0	-	60	22	+ 38	247	139	+ 108	55	0	-	+ 0	192	139	+ 53	
1	-	+ 1	-	65	23	+ 42	276	159	+ 117	58	-	-	-	218	159	+ 59	
0	-	+ 0	-	69	22	+ 47	334	192	+ 142	60	4	-	+ 4	270	192	+ 78	
1	-	+ 1	-	98	45	+ 53	408	215	+ 193	63	8	-	+ 8	337	215	+ 122	
1	-	+ 1	-	31	2	+ 29	80	20	+ 60	7	-	-	-	73	20	+ 53	
1	-	+ 1	-	42	3	+ 39	83	24	+ 59	6	-	0	- 0	77	24	+ 53	
1	-	+ 1	-	44	4	+ 40	94	29	+ 65	5	-	0	- 0	89	29	+ 60	
0	-	+ 0	-	50	4	+ 46	107	30	+ 77	5	-	0	- 0	102	30	+ 72	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
17	188	- 171	161	181	36	+ 145	242	391	- 149	9	119	135	- 16	114	256	- 142	
16	194	- 178	160	213	39	+ 174	272	440	- 168	9	136	148	- 12	127	292	- 165	
17	218	- 201	165	232	47	+ 185	313	483	- 170	16	151	159	- 8	146	324	- 178	
21	200	- 179	164	275	45	+ 230	353	561	- 208	19	161	173	- 12	173	388	- 215	
7	172	- 165	66	84	25	+ 59	106	189	- 83	3	55	73	- 18	48	116	- 68	
6	180	- 174	69	107	25	+ 82	119	205	- 86	2	66	80	- 14	51	125	- 74	
8	202	- 194	75	107	32	+ 75	131	225	- 94	3	68	87	- 19	60	138	- 78	
9	185	- 176	74	127	29	+ 98	154	263	- 109	2	77	95	- 18	75	168	- 93	
9	16	- 7	95	96	11	+ 85	131	193	- 62	8	61	59	+ 2	62	134	- 72	
10	14	- 4	90	110	14	+ 96	149	229	- 80	9	69	66	+ 3	71	163	- 92	
9	16	- 7	90	128	17	+ 111	181	251	- 70	14	83	69	+ 14	84	182	- 98	
11	15	- 4	90	150	15	+ 135	199	289	- 90	18	82	75	+ 7	99	214	- 115	
0	-	+ 0	5	32	5	+ 27	65	75	- 10	7	9	5	+ 4	49	70	- 21	
0	-	+ 0	3	38	7	+ 31	79	97	- 18	7	9	5	+ 4	63	92	- 29	
0	-	+ 0	4	45	6	+ 39	91	114	- 23	6	9	7	+ 2	76	107	- 31	
0	-	+ 0	4	54	9	+ 45	104	134	- 30	9	9	6	+ 3	86	128	- 42	
0	-	+ 0	5	25	4	+ 21	38	65	- 27	3	9	5	+ 4	26	60	- 34	
0	-	+ 0	3	25	6	+ 19	44	81	- 37	3	9	5	+ 4	32	76	- 44	
0	-	+ 0	4	31	4	+ 27	47	94	- 47	3	9	7	+ 2	35	87	- 52	
0	-	+ 0	4	38	6	+ 32	48	112	- 64	4	8	6	+ 2	36	106	- 70	
0	-	+ 0	-	49	22	+ 27	222	133	+ 89	52	0	-	+ 0	170	133	+ 37	
1	-	+ 1	-	53	23	+ 30	240	150	+ 90	56	-	-	-	184	150	+ 34	
0	-	+ 0	-	53	20	+ 33	284	177	+ 107	57	4	-	+ 4	223	177	+ 46	
1	-	+ 1	-	74	42	+ 32	345	195	+ 150	58	8	-	+ 8	279	195	+ 84	

²⁾ Including receipts of German shipping in respect of freights paid by German exporters under c.i.f. export contracts, as against which there are corresponding receipts — not
³⁾ Transit freights only. — ⁴⁾ Including forwarding. — ⁵⁾ Including the use of foreign means of transport in German inland traffic. — ⁶⁾ Payments of residents for using foreign
expenditure; hence they cannot be shown separately. — ⁷⁾ Receipts of German maritime shipping only. — ⁸⁾ From 1962 including certain items not previously recorded in the

Group of countries	Year	Transportation (cont'd)											
		Harbour services ²⁾									Repairs to means of transport ⁴⁾		
		Harbour services, total			Seaports			Inland harbours and airports					
		Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts ³⁾	Expenditure	Balance	Receipts ⁵⁾	Expenditure	Balance
All Countries	1950	90	72	+ 18	78	53	+ 25	12	19	- 7	95	31	+ 64
	1951	157	170	- 13	136	140	- 4	21	30	- 9	109	4	+ 105
	1952	221	248	- 27	194	213	- 19	27	35	- 8	148	0	+ 148
	1953	291	307	- 16	243	268	- 25	48	39	+ 9	129	0	+ 129
	1954	400	357	+ 43	335	301	+ 34	65	56	+ 9	119	2	+ 117
	1955	511	588	- 77	433	534	- 101	78	54	+ 24	143	5	+ 138
	1956	601	702	- 101	516	655	- 139	85	47	+ 38	141	9	+ 132
	1957	635	895	- 260	536	819	- 283	99	76	+ 23	140	10	+ 130
	1958	588	949	- 361	483	860	- 377	105	89	+ 16	105	5	+ 100
	1959	550	982	- 432	442	895	- 453	108	87	+ 21	95	8	+ 87
	1960	604	1,020	- 416	509	919	- 410	95	101	- 6	121	6	+ 115
	1961	640	1,101	- 461	532	985	- 453	108	116	- 8	125	10	+ 115
	1962	746	1,172	- 426	571	1,028	- 457	175	144	+ 31	118	19	+ 99
	1963	760	1,167	- 407	569	1,020	- 451	191	147	+ 44	130	20	+ 110
	1964	834	1,222	- 388	616	1,057	- 441	218	165	+ 53	147	18	+ 129
1965	916	1,310	- 394	688	1,119	- 431	228	191	+ 37	173	13	+ 160	
European Countries (without Eastern Bloc countries)	1962	574	610	- 36	460	519	- 59	114	91	+ 23	86	16	+ 70
	1963	588	614	- 26	459	516	- 57	129	98	+ 31	89	17	+ 72
	1964	639	623	+ 16	489	521	- 32	150	102	+ 48	102	14	+ 88
	1965	707	690	+ 17	551	577	- 26	156	113	+ 43	115	12	+ 103
E.E.C. countries (without associated countries and territories)	1962	154	277	- 123	94	225	- 131	60	52	+ 8	9	11	- 2
	1963	155	281	- 126	91	227	- 136	64	54	+ 10	11	9	+ 2
	1964	176	303	- 127	101	244	- 143	75	59	+ 16	16	8	+ 8
	1965	198	340	- 142	121	275	- 154	77	65	+ 12	21	7	+ 14
E.F.T.A. countries (without associated countries and overseas territories)	1962	365	291	+ 74	313	258	+ 55	52	33	+ 19	72	5	+ 67
	1963	383	293	+ 90	321	253	+ 68	62	40	+ 22	71	8	+ 63
	1964	416	274	+ 142	344	235	+ 109	72	39	+ 33	80	6	+ 74
	1965	464	298	+ 166	388	254	+ 134	76	44	+ 32	85	5	+ 80
Remaining countries	1962	55	42	+ 13	53	36	+ 17	2	6	- 4	5	0	+ 5
	1963	50	40	+ 10	47	36	+ 11	3	4	- 1	7	0	+ 7
	1964	47	46	+ 1	44	42	+ 2	3	4	- 1	6	0	+ 6
	1965	45	52	- 7	42	48	- 6	3	4	- 1	9	0	+ 9
among which: Developing countries	1962	17	20	- 3	15	15	- 0	2	5	- 3	2	0	+ 2
	1963	15	21	- 6	12	17	- 5	3	4	- 1	0	0	+ 0
	1964	14	24	- 10	11	20	- 9	3	4	- 1	2	0	+ 2
	1965	17	25	- 8	14	21	- 7	3	4	- 1	2	0	+ 2
Eastern Bloc Countries in Europe and Asia	1962	22	17	+ 5	21	16	+ 5	1	1	- 0	5	0	+ 5
	1963	33	17	+ 16	32	17	+ 15	1	0	+ 1	14	0	+ 14
	1964	38	17	+ 21	37	16	+ 21	1	1	+ 0	12	1	+ 11
	1965	29	17	+ 12	27	16	+ 11	2	1	+ 1	9	0	+ 9
Non-European Industrial Countries	1962	105	287	- 182	46	253	- 207	59	34	+ 25	12	3	+ 9
	1963	100	288	- 188	40	254	- 214	60	34	+ 26	19	3	+ 16
	1964	116	332	- 216	51	285	- 234	65	47	+ 18	17	3	+ 14
	1965	126	365	- 239	58	307	- 249	68	58	+ 10	10	1	+ 9
Non-European Developing Countries	1962	45	258	- 213	44	240	- 196	1	18	- 17	15	0	+ 15
	1963	39	248	- 209	38	233	- 195	1	15	- 14	8	0	+ 8
	1964	41	250	- 209	39	235	- 196	2	15	- 13	16	0	+ 16
	1965	54	238	- 184	52	219	- 167	2	19	- 17	39	0	+ 39
International Organisations ¹¹⁾	1962	-	-	-	-	-	-	-	-	-	-	-	-
	1963	-	-	-	-	-	-	-	-	-	-	-	-
	1964	-	-	-	-	-	-	-	-	-	-	-	-
	1965	-	-	-	-	-	-	-	-	-	-	-	-
Supplementary data:													
European O.E.C.D. countries	1962	532	588	- 56	420	498	- 78	112	90	+ 22	83	16	+ 67
	1963	551	596	- 45	425	498	- 73	126	98	+ 28	83	17	+ 66
	1964	605	601	+ 4	458	499	- 41	147	102	+ 45	99	14	+ 85
	1965	678	663	+ 15	525	550	- 25	153	113	+ 40	110	12	+ 98
E.E.C. countries (including associated countries and territories)	1962	155	290	- 135	95	237	- 142	60	53	+ 7	9	11	- 2
	1963	157	302	- 145	93	246	- 153	64	56	+ 8	11	9	+ 2
	1964	179	324	- 145	104	263	- 159	75	61	+ 14	17	8	+ 9
	1965	207	367	- 160	130	300	- 170	77	67	+ 10	23	7	+ 16
E.F.T.A. countries (including associated countries and overseas territories)	1962	400	338	+ 62	348	301	+ 47	52	37	+ 15	75	5	+ 70
	1963	415	331	+ 84	353	290	+ 63	62	41	+ 21	77	8	+ 69
	1964	445	307	+ 138	373	266	+ 107	72	41	+ 31	83	6	+ 77
	1965	488	338	+ 150	412	290	+ 122	76	48	+ 28	90	5	+ 85
Sterling countries	1962	248	278	- 30	224	254	- 30	24	24	- 0	25	2	+ 23
	1963	269	273	- 4	240	244	- 4	29	29	+ 0	26	5	+ 21
	1964	309	256	+ 53	270	230	+ 40	39	26	+ 13	25	3	+ 22
	1965	344	291	+ 53	301	254	+ 47	43	37	+ 6	26	3	+ 23
among which: United Kingdom	1962	235	208	+ 27	212	191	+ 21	23	17	+ 6	23	2	+ 21
	1963	254	201	+ 53	226	178	+ 48	28	23	+ 5	23	5	+ 18
	1964	292	175	+ 117	254	156	+ 98	38	19	+ 19	22	3	+ 19
	1965	321	197	+ 124	279	171	+ 108	42	26	+ 16	22	3	+ 19
United States of America	1962	93	234	- 141	34	204	- 170	59	30	+ 29	12	3	+ 9
	1963	87	234	- 147	27	206	- 179	60	28	+ 32	19	3	+ 16
	1964	103	262	- 159	38	230	- 192	65	32	+ 33	16	3	+ 13
	1965	110	287	- 177	42	234	- 192	68	53	+ 15	9	1	+ 8

1) Breakdown of the services shown under item A I 1 (b) in the balance-of-payments statement on pp. 26 to 33. Cf. footnote a) in the table on pp. 26/27. — 2) Including export repairs, which are included in harbour services. — 3) Mainly ship repairs. — 4) Chiefly the Federal Railways' receipts from and expenditure on wagon rents, and German maritime contracts, as against which there are corresponding receipts — not statistically ascertained — of exporters from premiums reimbursed by foreigners. — 5) Not including interest paid balance-of-payments item. — 6) Receipts in respect of goods delivered and services rendered. — 7) Excluding the international organisations comprised under E.E.C. countries.

(cont'd)¹⁾
of DM

Other transport services ⁵⁾			Insurance ⁷⁾			Investment income				Government ⁸⁾			
						Total			among which: Interest payments under the London Debt Agreements ⁹⁾	Total			among which: Receipts from foreign military agencies ¹⁰⁾
Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance		Expenditure	Receipts	Expenditure		Balance	Receipts
.	.	.	6	46	- 40	2	2	+ 0	—	214	.	+ 214	209
.	.	.	33	60	- 27	9	26	- 17	—	371	7	+ 364	356
.	.	.	51	89	- 38	28	9	+ 19	—	845	19	+ 826	814
.	.	.	60	102	- 42	81	125	- 44	123	1,153	36	+1,117	1,110
.	.	.	87	135	- 48	112	612	- 500	295	1,044	44	+1,000	999
.	.	.	108	172	- 64	209	816	- 607	290	1,257	61	+1,196	1,192
25	45	- 20	153	213	- 60	296	731	- 435	288	1,752	91	+1,661	1,673
32	73	- 41	182	234	- 52	409	804	- 395	228	2,601	161	+2,440	2,519
49	103	- 54	211	311	- 100	425	1,048	- 623	233	3,684	236	+3,448	3,598
57	92	- 35	243	383	- 140	630	1,638	-1,008	212	4,046	326	+3,720	3,956
53	99	- 46	302	447	- 145	847	1,666	- 819	182	4,195	325	+3,870	4,100
60	127	- 67	265	419	- 154	874	2,148	-1,274	138	3,929	414	+3,515	3,824
71	209	- 138	293	468	- 175	956	2,286	-1,330	75	4,410	490	+3,920	4,300
85	243	- 158	329	513	- 184	1,008	2,293	-1,285	65	4,415	579	+3,836	4,289
94	286	- 192	400	590	- 190	1,086	2,760	-1,674	65	4,398	565	+3,833	4,220
97	328	- 231	428	693	- 265	1,312	3,174	-1,862	61	4,314	761	+3,553	4,160
64	145	- 81	181	339	- 158	285	1,312	-1,027	35	1,146	252	+ 894	1,104
74	138	- 64	222	367	- 145	247	1,436	-1,189	30	1,317	310	+1,007	1,265
81	133	- 52	262	437	- 175	291	1,636	-1,345	27	1,375	291	+1,084	1,292
80	154	- 74	279	515	- 236	453	1,780	-1,327	26	1,405	445	+ 960	1,333
34	48	- 14	59	109	- 50	82	580	- 498	11	393	170	+ 223	372
43	42	+ 1	72	130	- 58	80	620	- 540	9	448	182	+ 266	417
48	44	+ 4	87	154	- 67	90	661	- 571	8	498	198	+ 300	439
44	39	+ 5	92	186	- 94	206	705	- 499	7	466	258	+ 208	426
24	93	- 69	113	218	- 105	119	725	- 606	24	746	66	+ 680	732
26	94	- 68	138	217	- 79	115	804	- 689	21	864	121	+ 743	848
26	85	- 59	163	266	- 103	131	963	- 832	19	871	83	+ 788	853
28	112	- 84	172	308	- 136	168	1,063	- 895	19	932	171	+ 761	907
6	4	+ 2	9	12	- 3	84	7	+ 77	—	7	16	- 9	—
5	2	+ 3	12	20	- 8	52	12	+ 40	—	5	7	- 2	—
7	4	+ 3	12	17	- 5	70	12	+ 58	—	6	10	- 4	—
8	3	+ 5	15	21	- 6	79	12	+ 67	0	7	16	- 9	—
4	4	+ 0	6	8	- 2	74	7	+ 67	—	5	14	- 9	—
4	2	+ 2	9	13	- 4	39	9	+ 30	—	4	5	- 1	—
5	4	+ 1	7	12	- 5	55	11	+ 44	—	5	8	- 3	—
5	3	+ 2	10	14	- 4	66	11	+ 55	0	5	14	- 9	—
4	7	- 3	2	7	- 5	11	1	+ 10	—	1	1	- 0	—
5	9	- 4	1	9	- 8	13	1	+ 12	—	1	1	- 0	—
8	11	- 3	2	9	- 7	17	1	+ 16	—	1	1	- 0	—
8	11	- 3	3	11	- 8	24	2	+ 22	—	1	2	- 1	—
1	7	- 6	68	77	- 9	358	917	- 559	35	3,232	191	+3,041	3,196
2	10	- 8	66	89	- 23	417	800	- 383	30	3,063	191	+2,872	3,024
2	11	- 9	90	95	- 5	420	1,048	- 628	33	2,989	187	+2,802	2,928
5	10	- 5	96	108	- 12	389	1,282	- 893	30	2,875	253	+2,622	2,827
2	50	- 48	42	45	- 3	183	50	+ 133	—	31	45	- 14	—
4	86	- 82	40	48	- 8	212	49	+ 163	0	34	49	- 15	—
3	131	- 128	46	49	- 3	240	66	+ 174	0	33	48	- 15	—
4	153	- 149	50	59	- 9	303	102	+ 201	0	33	42	- 9	—
—	—	—	—	—	—	119	6	+ 113	5	—	1	- 1	—
—	—	—	—	—	—	119	7	+ 112	5	—	28	- 28	—
—	—	—	—	—	—	118	9	+ 109	5	—	38	- 38	—
—	—	—	—	—	—	143	8	+ 135	5	—	19	- 19	—
60	144	- 84	178	335	- 157	278	1,317	-1,039	40	1,145	251	+ 894	1,104
70	137	- 67	219	359	- 140	239	1,440	-1,201	35	1,317	309	+1,008	1,265
76	130	- 54	258	430	- 172	281	1,640	-1,359	32	1,374	290	+1,084	1,292
74	152	- 78	274	507	- 233	443	1,784	-1,341	31	1,404	444	+ 960	1,333
34	48	- 14	61	109	- 48	86	581	- 495	11	396	174	+ 222	372
43	42	+ 1	74	133	- 59	102	622	- 520	9	454	190	+ 264	417
49	45	+ 4	90	155	- 65	115	663	- 548	8	503	207	+ 296	439
46	39	+ 7	97	190	- 93	249	717	- 468	7	473	274	+ 199	426
26	117	- 91	118	230	- 112	129	726	- 597	24	749	70	+ 679	732
27	159	- 132	143	234	- 91	127	806	- 679	21	866	124	+ 742	848
28	192	- 164	170	277	- 107	145	964	- 819	19	872	85	+ 787	853
31	244	- 213	180	327	- 147	180	1,064	- 884	19	933	173	+ 760	907
3	50	- 47	71	127	- 56	151	126	+ 25	5	751	63	+ 688	732
2	88	- 86	87	132	- 45	142	171	- 29	4	866	109	+ 757	848
3	129	- 126	108	156	- 48	162	217	- 55	3	874	60	+ 814	853
4	149	- 145	107	190	- 83	201	237	- 36	3	928	105	+ 823	907
2	26	- 24	58	107	- 49	63	118	- 55	5	737	43	+ 694	732
1	23	- 22	74	109	- 35	47	161	- 114	4	853	90	+ 763	848
1	22	- 21	88	137	- 49	47	204	- 157	3	861	40	+ 821	853
1	16	- 15	87	165	- 78	57	224	- 167	3	913	85	+ 828	907
1	7	- 6	52	55	- 3	338	764	- 426	35	3,145	175	+2,970	3,119
2	10	- 8	54	71	- 17	397	659	- 262	30	2,982	172	+2,810	2,960
1	11	- 10	74	77	- 3	405	923	- 518	33	2,890	167	+2,723	2,857
2	10	- 8	78	91	- 13	361	1,136	- 775	30	2,794	231	+2,563	2,759

of ships' and aircraft's fuel and other supplies, also including emergency repairs. — ³⁾ From 1962 including certain items not previously recorded. — ⁴⁾ Excluding emergency shipping's expenditure on chartering foreign vessels. — ⁵⁾ Including receipts of German insurance companies in respect of premiums paid by German exporters under c.i.f. export under the London Debt Agreements on German-held external bonds. — ⁶⁾ Services used or rendered by German or foreign governmental agencies and not included in any other

Group of countries	Year	Sundry																
		Sundry services, total			Commissions, publicity and trade fairs			Licences and patents										
		Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance	Licences and patents, total			Industrial rights			Other rights				
Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance	
All Countries	1950	130	200	- 70	29	113	- 84	10	22	- 12
	1951	259	476	- 217	82	297	- 215	17	65	- 48
	1952	548	709	- 161	120	426	- 306	32	89	- 57
	1953	712	979	- 267	128	530	- 402	50	135	- 85
	1954	1,025	1,500	- 475	154	698	- 544	79	177	- 98
	1955	1,019	1,715	- 696	166	802	- 636	76	222	- 146
	1956	898	2,004	-1,106	167	917	- 750	80	264	- 184
	1957	994	2,470	-1,476	168	1,048	- 880	94	314	- 220
	1958	998	2,809	-1,811	171	1,085	- 914	116	365	- 249
	1959	988	2,921	-1,933	161	1,112	- 951	144	416	- 272
	1960	1,268	3,189	-1,921	181	1,268	-1,087	155	510	- 355
	1961	1,174	3,641	-2,467	182	1,425	-1,243	170	619	- 449
	1962	1,443	3,991	-2,548	216	1,488	-1,272	186	631	- 445
	1963	1,490	4,282	-2,792	235	1,572	-1,337	216	637	- 421	199	541	- 342	17	96	- 79	.	.
	1964	1,880	4,889	-3,009	274	1,767	-1,493	265	698	- 433	246	613	- 367	19	85	- 66	.	.
1965	2,319	5,642	-3,323	324	1,920	-1,596	319	781	- 462	300	660	- 360	19	121	- 102	.	.	
European Countries (without Eastern Bloc countries)	1962	905	2,513	-1,608	151	974	- 823	97	376	- 279	.	.	.	.	.	.	.
	1963	925	2,780	-1,855	168	1,053	- 885	103	396	- 293	92	322	- 230	11	74	- 63	.	
	1964	1,076	3,095	-2,019	199	1,182	- 983	119	406	- 287	105	339	- 234	14	67	- 53	.	
	1965	1,306	3,483	-2,177	237	1,296	-1,059	124	439	- 315	110	356	- 246	14	83	- 69	.	
	1965	1,306	3,483	-2,177	237	1,296	-1,059	124	439	- 315	110	356	- 246	14	83	- 69	.	
E.E.C. countries (without associated countries and territories)	1962	370	1,022	- 652	62	393	- 331	45	87	- 42	.	.	.	.	.	.	.
	1963	419	1,162	- 743	65	444	- 379	51	94	- 43	47	74	- 27	4	20	- 16	.	
	1964	508	1,294	- 786	77	504	- 427	60	95	- 35	54	78	- 24	6	17	- 11	.	
	1965	569	1,404	- 835	97	549	- 452	62	103	- 41	55	82	- 27	7	21	- 14	.	
E.F.T.A. countries (without associated countries and overseas territories)	1962	478	1,299	- 821	79	476	- 397	40	288	- 248	.	.	.	.	.	.	.
	1963	446	1,432	- 986	92	502	- 410	40	301	- 261	33	248	- 215	7	53	- 46	.	
	1964	491	1,584	-1,093	106	564	- 458	44	311	- 267	36	261	- 225	8	50	- 42	.	
	1965	664	1,815	-1,151	128	608	- 480	45	335	- 290	38	274	- 236	7	61	- 54	.	
Remaining countries	1962	57	192	- 135	10	105	- 95	12	1	+ 11	.	.	.	.	.	.	.
	1963	60	186	- 126	11	107	- 96	12	1	+ 11	12	0	+ 12	0	1	- 1	.	
	1964	77	217	- 140	16	114	- 98	15	0	+ 15	15	0	+ 15	0	0	+ 0	.	
	1965	73	264	- 191	12	139	- 127	17	1	+ 16	17	0	+ 17	0	1	- 1	.	
	1965	73	264	- 191	12	139	- 127	17	1	+ 16	17	0	+ 17	0	1	- 1	.	
among which: Developing countries	1962	43	140	- 97	6	74	- 68	11	1	+ 10	.	.	.	.	.	.	.
	1963	43	137	- 94	5	77	- 72	12	1	+ 11	12	0	+ 12	0	1	- 1	.	
	1964	57	152	- 95	6	82	- 76	14	0	+ 14	14	0	+ 14	0	0	- 0	.	
	1965	55	201	- 146	6	102	- 96	15	1	+ 14	15	0	+ 15	0	1	- 1	.	
	1965	55	201	- 146	6	102	- 96	15	1	+ 14	15	0	+ 15	0	1	- 1	.	
Eastern Bloc Countries in Europe and Asia	1962	21	28	+ 7	9	6	+ 3	3	1	+ 2	.	.	.	.	.	.	.
	1963	29	23	+ 6	10	7	+ 3	2	2	+ 0	2	0	+ 2	0	2	- 2	.	
	1964	43	36	+ 7	8	9	- 1	17	1	+ 16	17	0	+ 17	0	1	- 1	.	
	1965	34	40	- 6	9	16	- 7	6	1	+ 5	6	0	+ 6	0	1	- 1	.	
Non-European Industrial Countries	1962	306	796	- 490	38	183	- 145	75	246	- 171	.	.	.	.	.	.	.
	1963	302	823	- 521	36	181	- 145	88	233	- 145	83	215	- 132	5	18	- 13	.	
	1964	442	986	- 544	48	207	- 159	111	286	- 175	107	270	- 163	4	16	- 12	.	
	1965	464	1,212	- 748	51	228	- 177	121	338	- 217	117	302	- 185	4	36	- 32	.	
Non-European Developing Countries	1962	211	654	- 443	18	325	- 307	11	8	+ 3	.	.	.	.	.	.	.
	1963	234	656	- 422	21	331	- 310	23	6	+ 17	22	4	+ 18	1	2	- 1	.	
	1964	319	772	- 453	19	369	- 350	18	5	+ 13	17	4	+ 13	1	1	- 0	.	
	1965	511	907	- 396	23	380	- 357	68	3	+ 65	67	2	+ 65	1	1	- 0	.	
International Organisations*)	1962	0	0	- 0	-	-	-	-	-	-	-	-	-	-	-	-	-	
	1963	0	0	- 0	-	-	-	-	-	-	-	-	-	-	-	-	-	
	1964	-	0	- 0	-	-	-	-	-	-	-	-	-	-	-	-	-	
	1965	4	0	+ 4	4	-	+ 4	-	-	-	-	-	-	-	-	-	-	
Supplementary data: European O.E.C.D. countries	1962	888	2,450	-1,562	146	933	- 787	95	376	- 281	.	.	.	.	.	.	.
	1963	906	2,722	-1,816	161	1,015	- 854	102	396	- 294	91	322	- 231	11	74	- 63	.	
	1964	1,052	3,022	-1,970	188	1,142	- 954	117	406	- 289	103	339	- 236	14	67	- 53	.	
	1965	1,287	3,388	-2,101	230	1,248	-1,018	122	439	- 317	108	356	- 248	14	83	- 69	.	
	1965	1,287	3,388	-2,101	230	1,248	-1,018	122	439	- 317	108	356	- 248	14	83	- 69	.	
E.E.C. countries (including associated countries and territories)	1962	374	1,036	- 662	63	398	- 335	45	87	- 42	.	.	.	.	.	.	.
	1963	432	1,206	- 774	66	463	- 397	52	95	- 43	48	74	- 26	4	21	- 17	.	
	1964	525	1,353	- 828	79	528	- 449	61	95	- 34	55	78	- 23	6	17	- 11	.	
	1965	596	1,512	- 916	98	598	- 500	64	104	- 40	57	83	- 26	7	21	- 14	.	
E.F.T.A. countries (including associated countries and overseas territories)	1962	492	1,366	- 874	84	522	- 438	41	288	- 247	.	.	.	.	.	.	.
	1963	461	1,495	-1,034	99	546	- 447	40	301	- 261	33	248	- 215	7	53	- 46	.	
	1964	509	1,654	-1,145	116	608	- 492	45	311	- 266	37	261	- 224	8	50	- 42	.	
	1965	681	1,915	-1,234	134	661	- 527	47	335	- 288	40	274	- 234	7	61	- 54	.	
Sterling countries	1962	307	474	- 167	29	155	- 126	23	84	- 61	.	.	.	.	.	.	.
	1963	255	524	- 269	36	172	- 136	27	85	- 58	25	72	- 47	2	13	- 11	.	
	1964	327	606	- 279	42	213	- 171	28	83	- 55	26	69	- 43	2	14	- 12	.	
	1965	515	715	- 200	51	226	- 175	35	89	- 54	33	71	- 38	2	18	- 16	.	
	1965	515	715	- 200	51	226	- 175	35	89	- 54	33	71	- 38	2	18	- 16	.	
among which: United Kingdom	1962	244	279	- 35	25	64	- 39	18	84	- 66	.	.	.	.	.	.	.
	1963	176	303	- 127	30	69	- 39	17	85	- 68	15	72	- 57	2	13	- 11	.	
	1964	201	313	- 112	36	85	- 49	16	83	- 67	14	69	- 55	2	14	- 12	.	
	1965	338	360	- 22	44	92	- 48	17	89	- 72	15	71	- 56	2	18	- 16	.	
United States of America	1962	228	666	- 438	27	112	- 85	32	242	- 210	.	.	.	.	.	.	.
	1963	221	679	- 458	28	112	- 84	45	225	- 180	42	207	- 165	3	18	- 15	.	
	1964	327	819	-														

(cont'd)¹⁾
of DM

services																	
Film business			Personal services ²⁾			Construction and assembly work, repairs			Overhead expenses ⁴⁾			Federal Postal Administration ⁵⁾			Other services		
Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture ²⁾	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance	Re-ceipts	Expendi-ture	Bal-ance
0	.	+ 0	11	13	- 2	.	.	.	.	.	.	50	17	+ 33	30	35	- 5
2	.	+ 2	63	36	+ 27	.	.	.	.	.	.	17	25	- 8	78	53	+ 25
5	16	- 11	147	63	+ 84	.	.	.	.	.	.	19	25	- 6	225	90	+ 135
9	32	- 23	216	98	+ 118	.	.	.	.	.	.	10	36	- 26	299	148	+ 151
12	124	- 112	237	175	+ 62	.	41	- 41	.	10	- 10	23	42	- 19	520	233	+ 287
15	128	- 113	196	221	- 25	77	81	- 4	5	21	- 16	12	44	- 32	472	196	+ 276
15	125	- 110	149	317	- 168	153	93	+ 60	14	25	- 11	16	45	- 29	304	218	+ 86
18	110	- 92	182	389	- 207	236	164	+ 72	13	109	- 96	20	45	- 25	263	291	- 28
26	123	- 97	175	485	- 310	215	192	+ 23	13	153	- 140	17	62	- 45	265	344	- 79
25	119	- 94	111	387	- 276	237	234	+ 3	16	120	- 104	49	55	- 6	245	478	- 233
27	133	- 106	128	449	- 321	297	286	+ 11	102	99	+ 3	59	59	- 0	319	385	- 66
26	111	- 85	145	536	- 391	322	347	- 25	90	115	- 25	49	68	- 19	190	420	- 230
24	105	- 81	239	636	- 397	332	460	- 128	93	120	- 27	31	62	- 31	322	489	- 167
16	112	- 96	247	637	- 390	354	495	- 141	73	165	- 92	24	62	- 38	325	602	- 277
22	128	- 106	303	694	- 391	487	577	- 90	123	190	- 67	27	67	- 40	379	768	- 389
32	136	- 104	315	844	- 529	619	760	- 141	92	231	- 139	28	59	- 31	590	911	- 321
16	57	- 41	144	359	- 215	183	318	- 135	39	79	- 40	15	33	- 18	260	317	- 57
12	67	- 55	157	358	- 201	188	349	- 161	44	112	- 68	11	32	- 21	242	413	- 171
16	86	- 70	186	394	- 208	211	366	- 155	56	123	- 67	12	37	- 25	277	501	- 224
17	92	- 75	197	456	- 259	230	419	- 189	73	152	- 79	11	28	- 17	417	601	- 184
5	18	- 13	93	156	- 63	72	176	- 104	26	98	- 12	8	16	- 8	59	138	- 79
3	21	- 18	101	157	- 56	78	206	- 128	40	59	- 19	5	17	- 12	76	164	- 88
5	24	- 19	121	160	- 39	100	191	- 91	43	58	- 15	4	25	- 21	98	237	- 139
4	21	- 17	126	186	- 60	102	182	- 80	60	83	- 23	5	19	- 14	113	261	- 148
11	37	- 26	47	172	- 125	86	123	- 37	13	36	- 23	6	14	- 8	196	153	+ 43
8	44	- 36	51	176	- 125	86	122	- 36	4	48	- 44	6	14	- 8	159	225	- 66
10	57	- 47	59	207	- 148	80	144	- 64	11	61	- 50	8	8	- 0	173	232	- 59
12	64	- 52	65	241	- 176	96	193	- 97	13	64	- 51	6	7	- 1	299	303	- 4
0	2	- 2	4	31	- 27	25	19	+ 6	0	5	- 5	1	3	- 2	5	26	- 21
1	2	- 1	5	25	- 20	24	21	+ 3	0	5	- 5	0	1	- 1	7	24	- 17
1	5	- 4	6	27	- 21	31	31	+ 0	2	4	- 2	0	4	- 4	6	32	- 26
1	7	- 6	6	29	- 23	32	44	- 12	0	5	- 5	0	2	- 2	5	37	- 32
0	2	- 2	3	27	- 24	19	11	+ 8	0	4	- 4	1	2	- 1	3	19	- 16
1	2	- 1	4	21	- 17	17	13	+ 4	0	4	- 4	0	1	- 1	4	18	- 14
1	5	- 4	5	23	- 18	24	14	+ 10	2	3	- 1	0	3	- 3	5	22	- 17
1	7	- 6	5	24	- 19	24	33	- 9	0	4	- 4	0	2	- 2	4	28	- 24
0	0	+ 0	1	5	- 4	4	0	+ 4	-	0	- 0	1	2	- 1	3	14	- 11
0	1	- 1	2	5	- 3	7	0	+ 7	-	0	- 0	1	2	- 1	7	6	+ 1
0	3	- 3	1	7	- 6	10	0	+ 10	-	0	- 0	1	2	- 1	6	14	- 8
1	3	- 2	1	8	- 7	10	0	+ 10	-	0	- 0	2	2	- 0	5	10	- 5
7	48	- 41	76	172	- 96	15	25	- 10	53	24	+ 29	13	20	- 7	29	78	- 49
3	43	- 40	65	176	- 111	17	27	- 10	28	32	- 4	9	22	- 13	56	109	- 53
5	39	- 34	89	188	- 99	40	64	- 24	63	38	+ 25	12	23	- 11	74	141	- 67
13	40	- 27	92	252	- 160	36	94	- 58	18	51	- 33	11	22	- 11	122	187	- 65
1	0	+ 1	18	100	- 82	130	117	+ 13	1	17	- 16	2	7	- 5	30	80	- 50
1	1	+ 0	23	98	- 75	142	119	+ 23	1	21	- 20	3	6	- 3	20	74	- 54
1	0	+ 1	27	105	- 78	226	147	+ 79	4	29	- 25	2	5	- 3	22	112	- 90
1	1	- 0	25	128	- 103	343	247	+ 96	1	28	- 27	4	7	- 3	46	113	- 67
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	- 0
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	- 0
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	- 0
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	- 0
16	56	- 40	143	354	- 211	176	309	- 133	39	79	- 40	15	32	- 17	258	311	- 53
12	66	- 54	156	355	- 199	181	340	- 159	44	112	- 68	11	32	- 21	239	406	- 167
16	83	- 67	185	388	- 203	205	354	- 149	56	122	- 66	12	35	- 23	273	492	- 219
17	89	- 72	196	451	- 255	224	392	- 168	73	151	- 78	11	28	- 17	414	590	- 176
5	18	- 13	93	160	- 67	75	178	- 103	26	39	- 13	8	16	- 8	59	140	- 81
3	21	- 18	102	168	- 66	87	211	- 124	40	61	- 21	5	17	- 12	77	170	- 93
5	25	- 20	121	173	- 52	114	197	- 83	43	62	- 19	4	26	- 22	98	247	- 149
4	22	- 18	128	206	- 78	123	197	- 74	60	85	- 25	5	20	- 15	114	280	- 166
11	37	- 26	48	179	- 131	92	129	- 37	13	36	- 23	6	15	- 9	197	160	+ 37
8	44	- 36	52	182	- 130	91	128	- 37	4	48	- 44	6	14	- 8	161	232	- 71
10	57	- 47	60	215	- 155	85	148	- 63	11	63	- 52	8	9	- 1	174	243	- 69
12	65	- 53	66	252	- 186	102	211	- 109	13	67	- 54	7	7	- 0	300	317	- 17
1	10	- 9	23	69	- 46	84	86	- 2	3	11	- 8	2	12	- 10	142	47	+ 95
1	14	- 13	25	71	- 46	76	86	- 10	1	13	- 12	1	11	- 10	88	72	+ 16
1	16	- 15	34	80	- 46	119	107	+ 8	1	23	- 22	3	5	- 2	103	79	+ 24
1	23	- 22	43	99	- 56	160	164	- 4	5	19	- 14	2	6	- 4	218	89	+ 129
1	10	- 9	19	39	- 20	40	48	- 8	2	3	- 1	2	8	- 6	137	23	+ 114
1	14	- 13	20	38	- 18	24	37	- 13	1	6	- 5	1	7	- 6	82	47	+ 35
1	16	- 15	26	45	- 19	22	33	- 11	1	10	- 9	2	2	- 0	97	39	+ 58
1	21	- 20	29	58	- 29	32	48	- 16	5	7	- 2	0	2	- 2	210	43	+ 167
6	47	- 41	70	153	- 83	7	18	- 11	50	19	+ 31	12	17	- 5	24	58	- 34
2	43	- 41	58	153	- 95	5	16	- 11	25	26	- 1	7	19	- 12	51	85	- 34
5	38	- 33	81	161	- 80	24	45	- 21	60	30	+ 30	10	20	- 10	69	116	- 47
13	38	- 25	77	221	- 144	18	78	- 60	16	43	- 27	9	19	- 10	113	153	- 40

including retirement pensions as well as social security pensions and benefits. From 1959 only including the relevant private expenditure, since the official expenditure as including remittances by foreign workers, which are shown separately under transfer payments. — ⁴⁾ Payments by subsidiaries and branch establishments towards current and branch establishments. — ⁵⁾ Excluding receipts in respect of services rendered to foreign military agencies. — ⁶⁾ Excluding the international organisations comprised

Group of countries	Year	Private ¹⁾															
		Transfer payments, total			Private, total			Indemnification ²⁾	European Coal and Steel Community				Pensions ⁴⁾	Maintenance payments			
									Payments to E.C.S.C.					Remittances by foreign workers	Other maintenance payments ⁵⁾		
		In-flow	Out-flow	Balance	In-flow	Out-flow	Balance	Out-flow	Payments from E.C.S.C.	Total	General levy	Perequation levy	In-flow			Out-flow	In-flow
All Countries	1950													2,099	34		
	1951	1,872	343	+1,529	66	275	— 209	219	—	—	—	—	.	.	47	.	
	1952	518	358	+ 160	108	270	— 162	197	—	—	—	—	.	.	52	.	
	1953	391	842	— 451	126	448	— 322	212	2	107	64	43	.	.	50	.	
	1954	467	941	— 474	173	343	— 170	.	0	169	104	65	.	.	90	73	
	1955	246	1,080	— 834	109	349	— 240	.	1	185	108	77	.	.	64	79	
	1956	226	1,432	— 1,206	94	389	— 295	.	3	173	67	106	.	.	15	107	
	1957	157	2,011	— 1,854	79	465	— 386	.	4	151	62	89	.	.	22	134	
	1958	173	2,063	— 1,890	92	446	— 354	.	9	93	56	37	.	.	40	183	
	1959	203	3,450	— 3,247	115	458	— 343	.	6	61	56	5	22	.	68	240	
	1960	306	3,700	— 3,394	129	703	— 574	.	39	72	72	—	22	.	222	334	
	1961	205	4,640	— 4,435	103	1,089	— 986	.	14	64	64	—	24	.	540	401	
	1962	137	5,291	— 5,154	108	1,461	— 1,353	.	14	49	49	—	31	.	837	487	
	1963	160	5,118	— 4,958	128	1,731	— 1,603	.	14	37	37	—	39	1,098	41	499	
	1964	180	5,124	— 4,944	151	1,995	— 1,844	.	20	42	42	—	44	1,285	43	557	
	1965	190	6,050	— 5,860	164	2,552	— 2,388	.	27	46	46	—	43	1,701	44	690	
European Countries (without Eastern Bloc countries)	1962	103	2,994	— 2,891	81	1,085	— 1,004	.	14	49	49	—	27	824	19	162	
	1963	129	2,773	— 2,644	101	1,345	— 1,244	.	14	37	37	—	36	1,083	22	165	
	1964	149	2,787	— 2,638	124	1,547	— 1,423	.	20	42	42	—	40	1,263	22	177	
	1965	155	3,344	— 3,189	134	2,024	— 1,890	.	27	46	46	—	38	1,678	23	219	
E.E.C. countries (without associated countries and territories)	1962	59	1,939	— 1,880	48	609	— 561	.	14	49	49	—	16	478	3	64	
	1963	76	1,700	— 1,624	60	673	— 613	.	14	37	37	—	22	547	4	65	
	1964	85	1,430	— 1,345	73	646	— 573	.	20	42	42	—	25	512	2	62	
	1965	81	1,616	— 1,535	75	811	— 736	.	27	46	46	—	21	656	2	79	
E.F.T.A. countries (without associated countries and overseas territories)	1962	43	661	— 618	33	139	— 106	.	—	—	—	—	11	23	16	87	
	1963	53	493	— 440	41	142	— 101	.	—	—	—	—	14	29	18	81	
	1964	62	586	— 524	50	162	— 112	.	—	—	—	—	15	35	20	96	
	1965	73	674	— 601	59	215	— 156	.	—	—	—	—	17	51	21	117	
Remaining countries	1962	1	394	— 393	0	337	— 337	.	—	—	—	—	0	323	0	11	
	1963	0	580	— 580	0	530	— 530	.	—	—	—	—	0	507	0	19	
	1964	2	771	— 769	1	739	— 738	.	—	—	—	—	0	716	0	19	
	1965	1	1,054	— 1,053	0	998	— 998	.	—	—	—	—	0	971	0	23	
among which:	1962	0	389	— 389	0	333	— 333	.	—	—	—	—	0	320	0	10	
Developing countries	1963	0	576	— 576	0	526	— 526	.	—	—	—	—	0	505	0	17	
	1964	1	767	— 766	1	737	— 736	.	—	—	—	—	0	715	0	18	
	1965	0	1,047	— 1,047	0	993	— 993	.	—	—	—	—	0	970	0	19	
Eastern Bloc Countries in Europe and Asia	1962	0	27	— 27	0	24	— 24	.	—	—	—	—	0	2	0	21	
	1963	1	28	— 27	1	23	— 22	.	—	—	—	—	0	2	0	21	
	1964	0	40	— 40	0	31	— 31	.	—	—	—	—	0	4	0	26	
	1965	0	55	— 55	0	38	— 38	.	—	—	—	—	0	4	0	34	
Non-European Industrial Countries	1962	31	904	— 873	24	178	— 154	.	—	—	—	—	3	2	19	161	
	1963	26	848	— 822	22	170	— 148	.	—	—	—	—	2	2	18	154	
	1964	28	878	— 850	24	190	— 166	.	—	—	—	—	3	3	20	172	
	1965	30	1,010	— 980	26	226	— 200	.	—	—	—	—	4	3	20	202	
Non-European Developing Countries	1962	3	1,229	— 1,226	3	164	— 161	.	—	—	—	—	1	9	1	143	
	1963	4	1,304	— 1,300	4	182	— 178	.	—	—	—	—	1	11	1	159	
	1964	3	1,231	— 1,228	3	209	— 206	.	—	—	—	—	1	15	1	182	
	1965	5	1,429	— 1,424	4	263	— 259	.	—	—	—	—	1	16	1	235	
International Organisations ¹⁵⁾	1962	—	137	— 137	—	10	— 10	.	—	—	—	—	—	—	—	—	
	1963	—	165	— 165	—	11	— 11	.	—	—	—	—	—	—	—	—	
	1964	0	188	— 188	0	18	— 18	.	—	—	—	—	—	—	—	—	
	1965	0	212	— 212	—	1	— 1	.	—	—	—	—	—	—	—	—	
Supplementary data:	1962	103	2,959	— 2,856	81	1,047	— 966	.	14	49	49	—	27	787	19	161	
European O.E.C.D. countries	1963	129	2,698	— 2,569	101	1,270	— 1,169	.	14	37	37	—	36	1,013	22	162	
	1964	149	2,705	— 2,556	124	1,456	— 1,332	.	20	42	42	—	40	1,177	22	174	
	1965	155	3,254	— 3,099	134	1,922	— 1,788	.	27	46	46	—	38	1,583	23	213	
E.E.C. countries (including associated countries and territories)	1962	59	1,976	— 1,917	48	641	— 593	.	14	49	49	—	16	498	3	76	
	1963	76	1,911	— 1,835	60	847	— 787	.	14	37	37	—	22	708	4	78	
	1964	85	1,711	— 1,626	73	909	— 836	.	20	42	42	—	25	761	2	76	
	1965	81	2,231	— 2,150	75	1,379	— 1,304	.	27	46	46	—	21	1,198	2	103	
E.F.T.A. countries (including associated countries and overseas territories)	1962	43	678	— 635	33	155	— 122	.	—	—	—	—	11	28	16	98	
	1963	53	513	— 460	41	155	— 114	.	—	—	—	—	14	31	18	92	
	1964	62	601	— 539	50	169	— 119	.	—	—	—	—	15	36	20	102	
	1965	73	689	— 616	59	225	— 166	.	—	—	—	—	17	51	21	128	
Sterling countries	1962	8	373	— 365	3	117	— 114	.	—	—	—	—	1	5	1	104	
	1963	7	379	— 372	5	126	— 121	.	—	—	—	—	1	6	2	111	
	1964	8	360	— 352	5	106	— 101	.	—	—	—	—	1	7	3	91	
	1965	10	417	— 407	6	148	— 142	.	—	—	—	—	3	7	2	129	
among which:	1962	7	163	— 156	3	21	— 18	.	—	—	—	—	1	2	1	14	
United Kingdom	1963	6	165	— 159	4	23	— 19	.	—	—	—	—	1	3	1	14	
	1964	6	168	— 162	4	30	— 26	.	—	—	—	—	1	3	2	21	
	1965	8	180	— 172	5	33	— 28	.	—	—	—	—	2	3	2	20	
United States of America	1962	30	715	— 685	23	103	— 80	.	—	—	—	—	3	1	18	92	
	1963	24	658	— 634	20	90	— 70	.	—	—	—	—	2	2	16	79	
	1964	27	687	— 660	23	121	— 98	.	—	—	—	—	3	2	19	109	
	1965	28	782	— 754	24	135	— 111	.	—	—	—	—	3	2	20	120	

¹⁾ Breakdown of the item A I 2 shown in the balance-of-payments statement on pp. 26 to 33. Cf. footnote a) in the table on pp. 26/27. — ²⁾ Transfer payments are classified as to 1953 including some official payments, but predominantly private payments. Since 1954 the quite insignificant private payments have been recorded together with official payments item "Personal services". Separate recording is not possible due to lack of statistical data. — ³⁾ Including payments connected with immigration, emigration, inheritances, etc. — ⁴⁾ Reclamation of foreign aid and transfer, out of counterpart funds, of contributions mentally approved gaming, stakes, fines and the like. — ⁵⁾ For 1950 only (DM 44 million). — ⁶⁾ Reclamation of foreign aid and transfer, out of counterpart funds, of contributions balance-of-payments statement on pages 26 to 33. — ⁷⁾ Including small amounts of private payments. Cf. footnote 3). — ⁸⁾ Grants to Saarland Government: 1958 DM 56 million, troops stationed in Germany: 1959 DM 282 million, 1960 DM 141 million. — ⁹⁾ Including social security payments. Until end-1958 official expenditure was shown, together with of burdens payments and gifts. — ¹⁰⁾ Excluding the international organisations comprised under E.E.C. countries.

(Unilateral Transfers)¹⁾

of DM

Other payments 7)		Official ²⁾																		
		Official, total					Foreign aid				Indemnification				Subscriptions to international organizations	Special Federal Government payments to Saarland, France and United Kingdom ¹²⁾	Pensions ¹³⁾	Maintenance payments ¹⁴⁾	Other payments ⁷⁾	
							Payments received		Repayments ¹⁰⁾	Total	Agreement with Israel	Agreements with European countries and international organizations	Other indemnification ¹¹⁾							
							Total	E.C.A./M.S.A./F.O.A./I.C.A./A.I.D. assistance (incl. net drawing rights ⁹⁾)						GARIOA and U.K. contributions						
In-flow	Out-flow	In-flow	Out-flow	Balance	In-flow	In-flow	In-flow	Out-flow	Out-flow	Out-flow	Out-flow	Out-flow	Out-flow	Out-flow	Out-flow	Out-flow	In-flow	Out-flow		
7	28	2,062	6	+2,056	2,062	1,316	746	6	.	—	—	.	.	—	.	.	—	.	.	
19	56	1,806	68	+1,738	1,798	1,748	50	59	.	—	—	.	.	—	.	.	—	.	.	
56	73	410	88	+ 322	410	409	1	63	.	—	—	.	.	—	.	.	—	.	.	
74	129	265	394	— 129	265	265	0	79	268	268	—	—	.	.	—	.	—	.	.	
83	101	294	598	— 304	291	291	—	28	508	354	—	—	154	.	—	.	10	3	52	
44	85	137	731	— 594	130	130	—	29	617	267	—	—	350	.	—	.	14	7	71	
34	94	132	1,043	— 911	127	127	—	9	924	245	—	—	679	.	—	.	8	5	102	
25	158	78	1,546	— 1,468	70	70	—	0	1,396	225	—	—	1,171	52	—	.	24	8	74	
37	130	81	1,617	— 1,536	75	75	—	—	1,405	261	—	—	1,144	69	56	—	27	6	60	
40	89	88	2,992	— 2,904	79	79	—	0	1,738	266	—	—	1,472	309	671	188	23	9	63	
23	75	177	2,997	— 2,820	100	100	—	—	2,259	259	74	1,926	296	141	197	197	61	77	43	
17	84	102	3,551	— 3,449	62	62	—	—	2,750	255	302	2,193	357	—	247	72	40	125		
24	88	29	3,830	— 3,801	4	4	—	—	2,718	250	232	2,236	534	—	319	120	25	139		
34	97	32	3,387	— 3,355	—	—	—	—	2,514	250	275	1,989	290	—	293	62	32	228		
44	111	29	3,129	— 3,100	—	—	—	—	2,067	250	78	1,739	320	—	362	104	29	276		
50	115	26	3,498	— 3,472	—	—	—	—	2,167	300	61	1,806	373	—	423	96	26	439		
21	50	22	1,909	— 1,887	—	—	—	—	1,158	—	229	929	411	—	201	91	22	48		
29	60	28	1,428	— 1,400	—	—	—	—	987	—	272	715	139	—	153	20	28	129		
42	65	25	1,240	— 1,215	—	—	—	—	682	—	78	604	150	—	197	54	25	157		
46	81	21	1,320	— 1,299	—	—	—	—	732	—	61	671	162	—	224	70	21	152		
15	18	11	1,330	— 1,319	—	—	—	—	784	—	159	625	411	—	68	46	11	21		
20	24	16	1,027	— 1,011	—	—	—	—	723	—	244	479	139	—	72	5	16	88		
26	30	12	784	— 772	—	—	—	—	437	—	40	397	150	—	75	7	12	115		
25	30	6	805	— 799	—	—	—	—	442	—	35	407	162	—	94	6	6	101		
6	29	10	522	— 512	—	—	—	—	331	—	40	291	—	—	129	45	10	17		
9	32	12	351	— 339	—	—	—	—	228	—	—	228	—	—	76	14	12	33		
15	31	12	424	— 412	—	—	—	—	237	—	38	199	—	—	112	46	12	29		
21	47	14	459	— 445	—	—	—	—	280	—	26	254	—	—	115	44	14	20		
0	3	1	57	— 56	—	—	—	—	43	—	30	13	—	—	4	0	1	10		
0	4	0	50	— 50	—	—	—	—	36	—	28	8	—	—	5	1	0	8		
1	4	1	32	— 31	—	—	—	—	8	—	—	8	—	—	10	1	1	13		
0	4	1	56	— 55	—	—	—	—	10	—	—	10	—	—	15	0	1	31		
0	3	0	56	— 56	—	—	—	—	43	—	30	13	—	—	3	0	0	10		
0	4	0	50	— 50	—	—	—	—	36	—	28	8	—	—	5	1	0	8		
1	4	0	30	— 30	—	—	—	—	7	—	—	7	—	—	9	1	0	13		
0	4	0	54	— 54	—	—	—	—	9	—	—	9	—	—	14	0	0	31		
0	1	0	3	— 3	—	—	—	—	1	—	—	1	—	—	2	0	0	0		
1	0	0	9	— 9	—	—	—	—	2	—	—	2	—	—	3	0	0	0		
0	0	0	17	— 17	—	—	—	—	3	—	—	3	—	—	14	0	0	0		
2	15	7	726	— 719	—	—	—	—	601	—	—	601	—	—	79	23	3	23		
2	14	4	678	— 674	—	—	—	—	551	—	—	551	—	—	91	32	4	4		
1	15	4	688	— 684	—	—	—	—	538	—	—	538	—	—	105	38	4	7		
2	21	4	784	— 780	—	—	—	—	604	—	—	604	—	—	121	38	4	21		
1	12	0	1,065	— 1,065	—	—	—	—	955	250	—	705	—	—	37	6	0	67		
2	12	0	1,122	— 1,122	—	—	—	—	971	250	—	721	—	—	46	10	0	95		
1	12	0	1,022	— 1,022	—	—	—	—	845	250	—	595	—	—	53	12	0	112		
2	12	1	1,166	— 1,165	—	—	—	—	828	300	—	528	—	—	64	8	1	266		
—	10	—	127	— 127	—	—	—	—	3	—	3	—	—	123	—	—	—	—		
—	11	—	154	— 154	—	—	—	—	3	—	3	—	—	151	—	—	—	—		
—	18	—	170	— 170	—	—	—	—	—	—	—	—	—	170	—	—	—	—		
—	1	0	211	— 211	—	—	—	—	—	—	—	—	—	211	—	—	—	—		
21	50	22	1,912	— 1,890	—	—	—	—	1,758	—	229	929	414	—	201	91	22	48		
29	58	28	1,428	— 1,400	—	—	—	—	979	—	264	715	147	—	153	20	28	129		
42	63	25	1,249	— 1,224	—	—	—	—	682	—	78	604	161	—	195	54	25	157		
46	80	21	1,332	— 1,311	—	—	—	—	732	—	61	671	175	—	223	50	21	152		
15	18	11	1,335	— 1,324	—	—	—	—	784	—	159	625	411	—	68	46	11	26		
20	24	16	1,064	— 1,048	—	—	—	—	743	—	264	479	139	—	73	6	16	103		
26	30	12	802	— 790	—	—	—	—	437	—	40	397	150	—	77	7	12	131		
25	32	6	852	— 846	—	—	—	—	443	—	35	408	162	—	99	6	6	142		
6	29	10	523	— 513	—	—	—	—	332	—	40	292	—	—	129	45	10	17		
9	32	12	358	— 346	—	—	—	—	229	—	—	229	—	—	76	14	12	39		
15	31	12	432	— 420	—	—	—	—	237	—	38	199	—	—	113	46	12	36		
21	46	14	464	— 450	—	—	—	—	280	—	26	254	—	—	115	44	14	25		
1	8	5	256	— 251	—	—	—	—	175	—	—	175	—	—	23	7	5	51		
2	9	2	253	— 251	—	—	—	—	161	—	—	161	—	—	27	7	2	58		
1	8	3	254	— 251	—	—	—	—	147	—	—	136	—	—	33	9	3	65		
1	12	4	269	— 265	—	—	—	—	168	—	—	168	—	—	37	8	4	56		
1	5	4	142	— 138	—	—	—	—	120	—	—	120	—	—	14	4	4	4		
2	6	2	142	— 140	—	—	—	—	110	—	—	110	—	—	18	3	2	11		
1	6	2	138	— 136	—	—	—	—	104	—	—	93	—	—	21	4	2	9		
1	10	3	147	— 144	—	—	—	—	118	—	—	118	—	—	21	4	3	4		
2	10	7	612	— 605	—	—	—	—	515	—	—	515	—	—	62	13	3	22		
2	9	4	568	— 564	—	—	—	—	470	—	—	470	—	—	72	22	4	4		
1	10	4	566	— 562	—	—	—	—	459	—	—	459	—	—	81	20	4	6		
1	13	4	647	— 643	—	—	—	—	513	—	—	513	—	—	93	23	4	18		

"Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — ³⁾ No data are available for the period prior to 1951. From 1951 under "Official, Other indemnification". Breakdown is not possible. — ⁴⁾ Until end-1958 receipts from retirement and social security pensions were included under Services in the ⁵⁾ Up to end-1952 the expenditure — as far as statistically recorded — was included in the item "Other payments". — ⁷⁾ Cf. footnote ⁶⁾. — ⁸⁾ Including winnings from government administrative costs; repayment of part of the post-war economic aid as arranged in the London Debt Agreements is shown under long-term capital, item A II 1 (b) of the 1959 DM 70 million; payments to France in connection with the economic incorporation of the Saarland: 1959 DM 319 million; contribution towards support costs of British the respective private expenditure, under Services in the item "Personal services". Separate recording is not possible due to lack of statistical data. — ¹⁴⁾ Including equalisation

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

(1) New Investment

Millions of DM

Group of countries	Year	Total	Private ²⁾								Official ³⁾			
			Private total	Redemption under the London Debt Agreements ³⁾	Domestic securities			Credits and loans ⁴⁾	Business and capital interests ⁵⁾	Real estate	Other capital investments	Official total	Redemption under the London Debt Agreements ³⁾	Other capital investments ⁵⁾
					Total	Dividend-bearing ⁴⁾	Fixed-interest-bearing ⁵⁾							
All Countries	1950	610	—	—	—	—	—	—	—	—	—	610	—	610
	1951	—	—	—	—	—	—	—	—	—	—	—	—	—
	1952	321	0	—	—	—	0	—	—	—	—	321	—	321
	1953	1	1	—	—	—	1	—	—	—	—	—	—	—
	1954	1,130	1,130	—	586	522	64	314	195	35	—	—	—	—
	1955	1,643	1,643	—	1,004	870	134	446	161	32	—	—	—	—
	1956	1,399	1,399	—	767	518	249	444	162	26	—	—	—	—
	1957	2,066	2,066	—	1,359	746	613	567	112	28	0	—	—	—
	1958	2,433	2,433	—	1,803	796	1,007	494	182	14	0	—	—	—
	1959	3,505	3,505	—	2,528	1,902	626	405	569	3	0	—	—	—
	1960	5,582	5,582	—	4,349	2,490	1,859	831	393	7	2	—	—	—
	1961	5,959	5,959	—	4,508	2,797	1,711	912	534	4	1	—	—	—
	1962	5,460	5,460	—	3,496	1,902	1,594	1,331	628	5	0	—	—	—
	1963	6,978	6,978	—	4,781	1,814	2,967	1,526	663	3	5	—	—	—
	1964	6,510	6,510	—	3,988	2,049	1,939	1,710	807	3	2	—	—	—
	1965	8,014	8,014	—	3,151	1,745	1,406	2,986	1,872	5	0	0	—	0
European Countries (without Eastern Bloc countries)	1962	3,682	3,682	—	2,660	1,208	1,452	603	417	2	0	—	—	—
	1963	5,483	5,483	—	4,267	1,555	2,712	879	329	3	5	—	—	—
	1964	4,405	4,405	—	3,149	1,628	1,521	894	358	2	2	—	—	—
	1965	4,781	4,781	—	2,205	1,206	999	1,778	795	3	0	0	—	0
E.E.C. countries (without associated countries and territories)	1962	1,570	1,570	—	996	343	653	420	153	1	0	—	—	—
	1963	2,173	2,173	—	1,488	437	1,051	595	89	1	0	—	—	—
	1964	1,678	1,678	—	1,003	541	462	511	162	0	2	—	—	—
	1965	2,134	2,134	—	894	458	436	882	358	0	0	—	—	—
E.F.T.A. countries (without associated countries and overseas territories)	1962	2,090	2,090	—	1,644	854	790	182	263	1	0	—	—	—
	1963	3,285	3,285	—	2,758	1,109	1,649	283	237	2	5	—	—	—
	1964	2,696	2,696	—	2,119	1,074	1,045	381	194	2	0	—	—	—
	1965	2,634	2,634	—	1,300	741	559	895	436	3	0	0	—	0
Remaining countries	1962	22	22	—	20	11	9	1	1	0	0	—	—	—
	1963	25	25	—	21	9	12	1	3	0	0	—	—	—
	1964	31	31	—	27	13	14	2	2	0	0	—	—	—
	1965	13	13	—	11	7	4	1	1	0	0	—	—	—
among which: Developing countries	1962	18	18	—	16	8	8	1	1	0	0	—	—	—
	1963	18	18	—	15	6	9	1	2	0	0	—	—	—
	1964	20	20	—	17	10	7	1	2	0	0	—	—	—
	1965	10	10	—	9	5	4	0	1	0	0	—	—	—
Eastern Bloc Countries in Europe and Asia	1962	0	0	—	0	0	0	0	—	—	—	—	—	—
	1963	1	1	—	1	0	1	0	—	—	—	—	—	—
	1964	1	1	—	1	1	0	0	—	—	—	—	—	—
	1965	1	1	—	1	0	1	0	—	—	—	—	—	—
Non-European Industrial Countries	1962	1,653	1,653	—	731	655	76	724	196	2	0	—	—	—
	1963	1,219	1,219	—	275	196	79	631	313	0	0	—	—	—
	1964	1,586	1,586	—	428	310	118	729	428	1	0	—	—	—
	1965	2,510	2,510	—	518	486	32	925	1,066	1	0	—	—	—
Non-European Developing Countries	1962	124	124	—	105	39	66	3	15	1	0	—	—	—
	1963	265	265	—	238	63	175	6	21	0	0	—	—	—
	1964	518	518	—	410	110	300	87	21	0	0	—	—	—
	1965	705	705	—	427	53	374	266	11	1	0	—	—	—
International Organisations ⁶⁾	1962	1	1	—	—	—	—	1	—	—	—	—	—	—
	1963	10	10	—	—	—	—	10	—	—	—	—	—	—
	1964	0	0	—	—	—	—	0	—	—	—	—	—	—
	1965	17	17	—	—	—	—	17	—	—	—	—	—	—
<u>Supplementary data:</u>														
European O.E.C.D. countries	1962	3,681	3,681	—	2,659	1,207	1,452	603	417	2	0	—	—	—
	1963	5,480	5,480	—	4,265	1,554	2,711	879	328	3	5	—	—	—
	1964	4,401	4,401	—	3,146	1,626	1,520	893	358	2	2	—	—	—
	1965	4,780	4,780	—	2,204	1,205	999	1,778	795	3	0	0	—	0
E.E.C. countries (including associated countries and territories)	1962	1,572	1,572	—	998	344	654	420	153	1	0	—	—	—
	1963	2,177	2,177	—	1,492	439	1,053	595	89	1	0	—	—	—
	1964	1,683	1,683	—	1,008	545	463	511	162	0	2	—	—	—
	1965	2,138	2,138	—	897	460	437	883	358	0	0	—	—	—
E.F.T.A. countries (including associated countries and overseas territories)	1962	2,107	2,107	—	1,647	857	790	182	277	1	0	—	—	—
	1963	3,288	3,288	—	2,761	1,111	1,650	283	237	2	5	—	—	—
	1964	2,711	2,711	—	2,124	1,078	1,046	385	200	2	0	—	—	—
	1965	2,641	2,641	—	1,301	742	559	901	436	3	0	0	—	0
Sterling countries	1962	379	379	—	226	136	90	30	123	0	0	—	—	—
	1963	503	503	—	381	241	140	52	70	0	0	—	—	—
	1964	531	531	—	247	183	64	241	43	0	0	—	—	—
	1965	713	713	—	210	171	39	358	145	0	0	—	—	—
among which: United Kingdom	1962	346	346	—	208	124	84	29	109	—	0	—	—	—
	1963	407	407	—	287	215	72	51	69	—	0	—	—	—
	1964	451	451	—	190	143	47	225	36	0	0	—	—	—
	1965	672	672	—	186	150	36	341	145	0	0	—	—	—
United States of America	1962	1,466	1,466	—	705	637	68	612	147	2	—	—	—	—
	1963	1,105	1,105	—	247	184	63	609	249	0	0	—	—	—
	1964	1,529	1,529	—	412	302	110	704	412	1	—	—	—	—
	1965	2,274	2,274	—	510	480	30	757	1,006	1	0	—	—	—

¹⁾ Breakdown of the item A II 1 (b) shown in the balance-of-payments statement on pp. 26 to 33. Cf. footnote a) in the table on pp. 26/27. — ²⁾ Investments are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — ³⁾ From 1958 onwards not including redemption paid on German-held external bonds. — ⁴⁾ Including investment fund certificates. — ⁵⁾ Including transactions in German external bonds. — ⁶⁾ Only credits and loans for which a period to maturity of more than twelve months was agreed at the conclusion of the contract. — ⁷⁾ Including investment in branches. — ⁸⁾ Excluding the international organisations comprised under E.E.C. countries.

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

(2) Disinvestment

Millions of DM

Group of countries	Year	Total	Private ²⁾								Official ³⁾						
			Private, total	Foreign securities ³⁾			Credits and loans ⁵⁾	Business and capital interests ^{6) 7)}	Real estate	Other capital investments	Official, total	International organisations				Credits and loans ⁵⁾	Other capital investments
				Total	Dividend-bearing ⁴⁾	Fixed-interest-bearing						Total	I.M.F. (subscription)	I.B.R.D., I.F.C. and I.D.A. ⁸⁾	Others		
All Countries	1950	129	—	—	—	—	—	—	—	—	129	—	—	—	—	—	129
	1951	50	—	—	—	—	—	—	—	—	50	—	—	—	—	—	50
	1952	30	2	·	·	·	·	·	·	·	28	—	—	—	—	—	28
	1953	64	43	·	·	·	·	·	·	·	21	—	—	—	—	—	21
	1954	31	21	·	·	·	·	·	·	·	19	—	—	—	—	—	19
	1955	64	64	·	·	·	·	·	·	·	49	—	—	—	—	—	49
	1956	101	101	4	3	1	13	12	0	72	—	—	—	—	—	—	72
	1957	96	96	23	7	16	20	23	0	30	—	—	—	—	—	—	30
	1958	236	210	104	46	58	43	44	2	17	26	—	—	—	—	—	26
	1959	785	785	569	398	171	169	29	4	14	—	—	—	—	—	—	14
	1960	1,236	1,179	1,009	811	198	132	11	3	24	57	19	—	19	—	—	38
	1961	1,533	1,314	1,006	867	139	261	34	4	9	219	32	—	32	—	—	187
	1962	1,774	1,433	866	702	164	532	29	4	2	341	53	—	52	1	—	186
	1963	1,375	1,141	726	488	238	339	52	4	20	234	80	—	80	—	—	154
	1964	2,437	2,182	1,785	472	1,313	338	26	5	28	255	41	—	40	1	—	214
	1965	3,288	2,917	2,382	584	1,798	476	47	11	1	371	60	—	60	—	—	311
European Countries (without Eastern Bloc countries)	1962	647	647	535	470	65	88	19	4	1	0	—	—	—	—	—	0
	1963	529	529	397	280	117	111	13	4	4	0	—	—	—	—	—	0
	1964	1,369	1,363	1,116	254	862	217	16	5	9	6	—	—	—	—	—	6
	1965	1,733	1,712	1,383	271	1,112	289	30	10	0	21	—	—	—	—	—	21
E.E.C. countries (without associated countries and territories)	1962	449	449	409	379	30	33	6	1	0	—	—	—	—	—	—	—
	1963	290	290	239	212	27	44	6	1	0	—	—	—	—	—	—	—
	1964	493	493	436	174	262	53	2	2	0	—	—	—	—	—	—	—
	1965	920	915	817	201	616	90	5	3	0	5	—	—	—	—	—	5
E.F.T.A. countries (without associated countries and overseas territories)	1962	176	176	122	88	34	39	12	2	1	—	—	—	—	—	—	—
	1963	212	212	153	65	88	46	7	2	4	—	—	—	—	—	—	—
	1964	724	722	556	77	479	141	13	3	9	2	—	—	—	—	—	2
	1965	692	688	483	67	416	187	14	4	0	4	—	—	—	—	—	4
Remaining countries	1962	22	22	4	3	1	16	1	1	0	0	—	—	—	—	—	0
	1963	27	27	5	3	2	21	0	1	0	0	—	—	—	—	—	0
	1964	152	148	124	3	121	23	1	0	0	4	—	—	—	—	—	4
	1965	121	109	83	3	80	12	11	3	0	12	—	—	—	—	—	12
among which: Developing countries	1962	6	6	4	3	1	1	0	1	0	—	—	—	—	—	—	—
	1963	9	9	4	3	1	4	0	1	0	—	—	—	—	—	—	—
	1964	17	13	5	3	2	7	1	0	0	4	—	—	—	—	—	4
	1965	28	22	3	3	0	5	11	3	0	6	—	—	—	—	—	6
Eastern Bloc Countries in Europe and Asia	1962	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
	1963	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
	1964	9	9	—	—	—	9	—	—	—	—	—	—	—	—	—	—
	1965	4	4	0	0	4	—	—	—	0	—	—	—	—	—	—	—
Non-European Industrial Countries	1962	448	346	291	221	70	46	9	0	0	102	—	—	—	—	—	102
	1963	395	393	282	203	79	74	37	0	1	2	—	—	—	—	—	2
	1964	574	571	518	212	306	49	3	0	1	3	—	—	—	—	—	3
	1965	746	742	683	287	396	47	10	1	1	4	—	—	—	—	—	4
Non-European Developing Countries	1962	600	414	14	11	3	398	1	0	1	186	—	—	—	—	—	186
	1963	340	188	17	5	12	153	2	0	16	152	—	—	—	—	—	152
	1964	335	130	43	6	37	62	7	0	18	205	—	—	—	—	—	205
	1965	479	193	50	26	24	136	7	0	0	286	—	—	—	—	—	286
International Organisations ⁹⁾	1962	79	26	26	—	26	—	—	—	—	53	53	—	52	1	—	—
	1963	111	31	30	—	30	1	—	—	—	80	80	—	80	—	—	—
	1964	150	109	108	0	108	1	—	—	—	41	41	—	40	1	—	—
	1965	326	266	266	—	266	—	—	—	—	60	60	—	60	—	—	—
Supplementary data:																	
European O.E.C.D. countries	1962	634	633	535	470	65	74	19	4	1	1	1	—	—	1	—	0
	1963	516	516	396	280	116	99	13	4	4	0	—	—	—	—	—	0
	1964	1,234	1,228	997	254	743	201	16	5	9	6	—	—	—	—	—	6
	1965	1,642	1,627	1,303	271	1,032	284	30	10	0	15	—	—	—	—	—	15
E.E.C. countries (including associated countries and territories)	1962	450	450	409	379	30	34	6	1	0	—	—	—	—	—	—	—
	1963	294	294	239	212	27	48	6	1	0	0	—	—	—	—	—	0
	1964	503	496	437	174	263	54	3	2	0	7	—	—	—	—	—	7
	1965	932	923	817	201	616	97	6	3	0	9	—	—	—	—	—	9
E.F.T.A. countries (including associated countries and overseas territories)	1962	198	198	122	88	34	61	12	2	1	—	—	—	—	—	—	—
	1963	232	232	154	65	89	65	7	2	4	—	—	—	—	—	—	—
	1964	859	857	675	77	598	157	13	3	9	2	—	—	—	—	—	2
	1965	788	778	565	69	496	194	15	4	0	10	—	—	—	—	—	10
Sterling countries	1962	262	112	77	34	43	34	1	0	0	150	—	—	—	—	—	150
	1963	275	165	77	47	30	54	34	0	0	110	—	—	—	—	—	110
	1964	131	74	42	38	4	17	4	0	11	57	—	—	—	—	—	57
	1965	367	208	174	41	133	28	4	1	1	159	—	—	—	—	—	159
among which: United Kingdom	1962	28	28	27	22	5	1	0	0	0	—	—	—	—	—	—	—
	1963	34	34	27	25	2	7	—	0	0	—	—	—	—	—	—	—
	1964	47	47	33	32	1	4	1	0	9	—	—	—	—	—	—	—
	1965	115	115	99	17	82	13	2	1	—	—	—	—	—	—	—	—
United States of America	1962	319	217	190	183	7	19	8	0	0	102	—	—	—	—	—	102
	1963	187	185	163	160	3	21	1	0	0	2	—	—	—	—	—	2
	1964	212	209	180	175	5	28	1	0	—	3	—	—	—	—	—	3
	1965	453	449	422	216	206	25	2	0	—	4	—	—	—	—	—	4

¹⁾ Breakdown of the item A II 1 (a) shown in the balance-of-payments statement on pp. 26 to 33. — ²⁾ Investments are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — ³⁾ Up to mid-1958 only quoted securities. — ⁴⁾ Including investment fund certificates. — ⁵⁾ Only credits and loans for which a period to maturity of more than twelve months was agreed at the conclusion of the contract. — ⁶⁾ Up to mid-1958 including unquoted securities. — ⁷⁾ Including investment in branches. — ⁸⁾ Including I.B.R.D. bonds and including those I.B.R.D. notes which are shown in the item "Securities" in the Bundesbank Return. — ⁹⁾ Excluding the international organisations comprised under E.E.C. countries.

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

(2) Disinvestment

Millions of DM

Group of countries	Year	Total	Private ²⁾								Official ³⁾			
			Private, total	Redemption under the London Debt Agreements ⁴⁾	Domestic securities			Credits and loans ⁶⁾	Business and capital interests ⁷⁾	Real estate	Other capital investments	Official, total	Redemption under the London Debt Agreements ⁴⁾	Other capital investments ⁵⁾
					Total	Dividend-bearing ⁴⁾	Fixed-interest-bearing ⁵⁾							
All Countries	1950	101	.	—	.	.	.	.	.	.	.	101	—	101
	1951	199	.	—	.	.	.	.	.	.	.	199	—	199
	1952	504	.	—	.	.	.	.	.	.	.	504	—	504
	1953	417	59	59	.	.	.	.	.	.	.	504	270	88
	1954	1,486	1,222	423	585	537	48	75	21	118	—	264	225	39
	1955	1,766	1,495	252	914	672	242	95	44	190	—	271	265	6
	1956	1,370	944	126	478	342	136	132	39	169	—	426	326	100
	1957	1,669	1,128	147	587	391	196	212	30	152	—	541	382	159
	1958	2,300	1,798	86	1,211	587	624	327	47	127	0	502	436	66
	1959	4,069	2,649	163	2,059	1,293	766	263	54	110	0	1,420	1,311	109
	1960	3,358	3,044	117	2,276	1,790	486	506	44	100	1	314	293	21
	1961	7,159	3,942	128	2,762	1,354	1,408	793	100	158	1	3,217	3,206	11
	1962	3,121	3,032	31	1,974	1,102	872	857	58	111	1	89	84	5
	1963	2,673	2,612	28	1,880	904	976	548	73	82	1	61	56	5
	1964	4,269	4,190	14	3,420	1,436	1,934	613	50	92	1	79	64	15
	1965	4,067	3,993	18	2,356	1,053	1,303	1,405	106	108	0	74	62	12
European Countries (without Eastern Bloc countries)	1962	2,110	2,057	23	1,495	724	771	437	38	64	0	53	51	2
	1963	2,074	2,038	25	1,548	692	856	375	44	45	1	36	34	2
	1964	3,381	3,336	9	2,853	1,146	1,707	381	40	52	1	45	42	3
	1965	2,718	2,674	12	1,927	806	1,121	599	69	67	0	44	37	7
E.E.C. countries (without associated countries and territories)	1962	754	747	5	522	156	366	191	14	15	0	7	6	1
	1963	820	812	14	583	152	431	188	13	14	0	8	7	1
	1964	1,195	1,186	1	1,006	259	747	156	9	14	0	9	9	0
	1965	990	981	1	637	197	440	304	23	16	0	9	6	3
E.F.T.A. countries (without associated countries and overseas territories)	1962	1,338	1,292	18	959	557	402	244	24	47	0	46	45	1
	1963	1,238	1,210	11	952	531	421	186	31	29	1	28	27	1
	1964	2,162	2,126	8	1,826	875	951	223	31	37	1	36	33	3
	1965	1,709	1,674	11	1,274	603	671	294	46	49	0	35	31	4
Remaining countries	1962	18	18	0	14	11	3	2	0	2	0	0	0	—
	1963	16	16	0	13	9	4	1	0	2	0	0	0	—
	1964	24	24	0	21	12	9	2	0	1	0	0	0	0
	1965	19	19	—	16	6	10	1	0	2	—	0	0	—
among which: Developing countries	1962	16	16	0	13	10	3	1	0	2	0	0	0	—
	1963	13	13	0	10	6	4	1	0	2	0	0	0	—
	1964	20	20	0	17	10	7	2	0	1	0	0	0	0
	1965	16	16	—	13	5	8	1	0	2	—	0	0	—
Eastern Bloc Countries in Europe and Asia	1962	2	2	0	1	1	0	0	0	1	—	0	0	—
	1963	1	1	—	0	0	0	0	0	1	0	0	0	—
	1964	2	2	—	1	1	0	0	0	1	—	—	—	0
	1965	1	1	0	0	0	0	0	0	1	—	—	—	—
Non-European Industrial Countries	1962	917	881	8	410	347	63	405	19	39	0	36	33	3
	1963	472	447	3	223	171	52	167	23	31	0	25	22	3
	1964	661	630	5	357	285	72	227	9	32	0	31	22	9
	1965	1,161	1,131	6	272	222	50	792	27	34	0	30	25	5
Non-European Developing Countries	1962	89	89	0	66	30	36	14	1	7	1	0	0	—
	1963	114	114	0	99	41	58	4	6	5	0	—	—	—
	1964	181	178	0	167	54	113	3	1	7	0	3	—	3
	1965	185	185	0	157	25	132	12	10	6	0	0	—	0
International Organisations ⁸⁾	1962	3	3	—	2	—	2	1	—	—	—	—	—	—
	1963	12	12	—	10	—	10	2	—	—	—	—	—	—
	1964	44	44	—	42	—	42	2	—	—	—	—	—	—
	1965	2	2	—	—	—	—	2	—	—	—	—	—	—
Supplementary data:														
European O.E.C.D. countries	1962	2,111	2,058	23	1,497	724	773	436	38	64	0	53	51	2
	1963	2,083	2,047	25	1,557	691	866	375	44	45	1	36	34	2
	1964	3,419	3,374	9	2,892	1,144	1,748	380	40	52	1	45	42	3
	1965	2,717	2,673	12	1,926	806	1,120	599	69	67	0	44	37	7
E.E.C. countries (including associated countries and territories)	1962	754	747	5	522	156	366	191	14	15	0	7	6	1
	1963	825	817	14	587	155	432	188	13	15	0	8	7	1
	1964	1,206	1,197	1	1,017	263	754	156	9	14	0	9	9	0
	1965	995	986	1	640	198	442	305	23	17	0	9	6	3
E.F.T.A. countries (including associated countries and overseas territories)	1962	1,340	1,294	18	960	558	402	245	24	47	0	46	45	1
	1963	1,240	1,212	11	954	532	422	186	31	29	1	28	27	1
	1964	2,167	2,131	8	1,830	878	952	223	31	38	1	36	33	3
	1965	1,710	1,675	11	1,275	603	672	294	46	49	0	35	31	4
Sterling countries	1962	193	182	2	135	69	66	28	5	12	0	11	10	1
	1963	204	198	2	138	75	63	43	8	7	0	6	5	1
	1964	296	288	0	238	143	95	26	16	8	—	8	7	1
	1965	255	250	1	127	68	59	89	24	9	0	5	3	2
among which: United Kingdom	1962	178	167	2	125	61	64	26	5	9	0	11	10	1
	1963	185	179	2	121	63	58	43	8	5	—	6	5	1
	1964	247	239	0	194	126	68	25	16	4	—	8	7	1
	1965	222	217	1	97	56	41	88	24	7	0	5	3	2
United States of America	1962	810	774	8	400	338	62	315	19	32	0	36	33	3
	1963	404	379	3	205	161	44	123	23	25	0	25	22	3
	1964	618	591	5	338	276	62	213	9	26	0	27	22	5
	1965	1,060	1,030	6	260	216	44	710	27	27	0	30	25	5

1) Breakdown of the item A II 1 (b) shown in the balance-of-payments statement on pp. 26 to 33. Cf. footnote a) in the table on pp. 26/27. — 2) Investments are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — 3) From 1958 onwards not including redemption paid on German-held external bonds. — 4) Including investment fund certificates. — 5) Including transactions in German external bonds. — 6) Only credits and loans for which a period to maturity of more than twelve months was agreed at the conclusion of the contract. — 7) Including investment in branches. — 8) Excluding the international organisations comprised under E.E.C. countries.

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

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

Millions of DM

Group of countries	Year	Total	Private ²⁾							Official ²⁾							
			Private, total	Foreign securities ³⁾			Credits and loans ⁵⁾	Business and capital interests ^{6) 7)}	Real estate	Other capital investments	Official, total	International organisations				Credits and loans ⁵⁾	Other capital investments
				Total	Dividend-bearing ⁴⁾	Fixed-interest-bearing						Total	I.M.F. (sub-scription)	I.B.R.D., I.F.C. and I.D.A. ⁸⁾	Others		
All Countries	1950	— 51	—	—	—	—	—	—	—	— 51	—	—	—	—	—	— 51	
	1951	+ 50	—	—	—	—	—	—	—	+ 50	—	—	—	—	—	+ 50	
	1952	— 403	— 15	—	—	—	—	—	—	388	— 416	— 139	— 277	—	—	+ 28	
	1953	— 1,229	— 3	—	—	—	—	—	—	+ 43	— 1,226	— 1,247	—	—	—	+ 21	
	1954	— 162	— 172	—	—	—	—	—	—	+ 19	+ 10	—	—	—	—	+ 10	
	1955	— 258	— 258	—	—	—	—	—	—	+ 49	—	—	—	—	—	—	
	1956	— 584	— 321	— 17	— 15	— 2	— 2	— 370	— 4	+ 72	— 263	— 88	— 88	—	— 175	—	
	1957	— 992	— 671	— 81	— 59	— 22	— 24	— 581	— 15	+ 30	— 321	—	—	— 126	— 219	— 102	
	1958	— 1,690	— 1,142	— 279	— 150	— 129	— 466	— 369	— 45	+ 17	— 548	— 126	—	—	— 422	—	
	1959	— 4,897	— 2,022	— 1,464	— 1,012	— 452	— 249	— 192	— 129	+ 12	— 2,875	— 2,351	— 1,921	— 282	— 148	— 524	
	1960	— 2,360	— 1,435	— 715	— 739	+ 24	— 329	— 267	— 146	+ 22	— 925	— 202	— 132	— 70	— 723	—	
	1961	— 3,011	— 1,107	— 205	— 206	+ 1	— 423	— 400	— 181	+ 2	— 1,904	— 892	—	— 889	— 3	— 1,012	
	1962	— 2,466	— 1,382	— 733	— 639	— 94	— 99	— 325	— 194	— 31	— 1,084	— 71	—	— 29	— 42	— 1,115	
	1963	— 2,367	— 1,247	— 486	— 265	— 221	— 202	— 393	— 167	+ 1	— 1,120	— 31	—	— 20	— 11	— 1,089	
	1964	— 3,033	— 1,872	— 835	— 346	— 489	— 414	— 457	— 179	+ 13	— 1,161	— 44	—	— 41	— 3	— 1,106	
	1965	— 3,129	— 1,916	— 1,048	— 657	— 391	— 245	— 406	— 206	— 11	— 1,213	— 84	—	— 81	— 3	— 1,118	
European Countries (without Eastern Bloc countries)	1962	— 1,084	— 745	— 180	— 150	— 30	— 194	— 167	— 173	— 31	— 339	—	—	—	—	— 339	
	1963	— 1,251	— 951	— 306	— 231	— 75	— 151	— 333	— 147	— 14	— 300	—	—	—	—	— 300	
	1964	— 1,565	— 1,358	— 562	— 318	— 244	— 290	— 345	— 156	— 5	— 207	—	—	—	—	— 207	
	1965	— 1,455	— 1,291	— 672	— 525	— 147	— 161	— 266	— 180	— 12	— 164	—	—	—	—	— 163	
E.E.C. countries (without associated countries and territories)	1962	— 154	— 154	— 19	— 22	+ 3	— 23	— 55	— 46	— 11	—	—	—	—	—	— 65	
	1963	— 559	— 494	— 183	— 118	— 65	— 28	— 225	— 49	— 9	— 65	—	—	—	—	— 0	
	1964	— 787	— 787	— 315	— 215	— 100	— 221	— 191	— 56	— 4	— 0	—	—	—	+ 5	— 0	
	1965	— 634	— 639	— 375	— 275	— 100	— 29	— 172	— 60	— 3	+ 5	—	—	—	—	— 0	
E.F.T.A. countries (without associated countries and overseas territories)	1962	— 716	— 492	— 143	— 110	— 33	— 143	— 96	— 90	— 20	— 224	—	—	—	—	— 224	
	1963	— 419	— 345	— 92	— 82	— 10	— 101	— 82	— 65	— 5	— 74	—	—	—	—	— 74	
	1964	— 427	— 348	— 83	— 61	— 22	— 58	— 136	— 70	— 1	— 79	—	—	—	—	— 79	
	1965	— 512	— 474	— 223	— 179	— 44	— 68	— 89	— 85	— 9	— 38	—	—	—	—	— 37	
Remaining countries	1962	— 214	— 99	— 18	— 18	— 0	— 28	— 16	— 37	— 0	— 115	—	—	—	—	— 115	
	1963	— 273	— 112	— 31	— 31	— 0	— 22	— 26	— 33	— 0	— 161	—	—	—	—	— 161	
	1964	— 351	— 223	— 164	— 42	— 122	— 11	— 18	— 30	— 0	— 128	—	—	—	—	— 128	
	1965	— 309	— 178	— 74	— 71	— 3	— 64	— 5	— 35	— 0	— 131	—	—	—	—	— 131	
among which: Developing countries	1962	— 170	— 65	— 18	— 18	— 0	— 9	— 8	— 30	— 0	— 105	—	—	—	—	— 105	
	1963	— 243	— 93	— 31	— 31	— 0	— 11	— 22	— 29	— 0	— 150	—	—	—	—	— 150	
	1964	— 215	— 102	— 42	— 42	+ 0	— 21	— 14	— 25	— 0	— 113	—	—	—	—	— 113	
	1965	— 291	— 154	— 69	— 68	— 1	— 48	— 3	— 34	— 0	— 137	—	—	—	—	— 137	
Eastern Bloc Countries in Europe and Asia	1962	— 0	— 0	—	—	—	— 0	—	— 0	—	—	—	—	—	—	—	
	1963	— 49	— 49	—	—	—	— 49	— 0	— 0	—	—	—	—	—	—	—	
	1964	— 24	— 24	— 0	— 0	— 0	— 24	— 0	— 0	—	—	—	—	—	—	—	
	1965	— 50	— 50	— 0	— 0	— 0	— 50	— 0	— 0	—	—	—	—	—	—	—	
Non-European Industrial Countries	1962	— 435	— 537	— 442	— 373	— 69	— 42	— 39	— 13	— 1	+ 102	—	—	—	—	+ 102	
	1963	— 67	— 42	— 29	+ 30	— 59	+ 12	— 11	— 13	— 1	— 25	—	—	—	—	— 25	
	1964	— 200	— 202	— 116	+ 3	— 119	— 34	— 38	— 14	+ 0	+ 2	—	—	—	+ 3	— 1	
	1965	— 373	— 319	— 208	— 56	— 152	— 42	— 53	— 17	+ 1	— 54	—	—	—	—	— 54	
Non-European Developing Countries	1962	— 883	— 107	— 118	— 115	— 3	+ 137	— 119	— 8	+ 1	— 776	—	—	—	—	— 776	
	1963	— 879	— 115	— 69	— 63	— 6	— 49	— 7	+ 16	—	— 764	—	—	—	—	— 764	
	1964	— 1,078	— 166	— 45	— 31	— 14	— 56	— 74	— 9	+ 18	— 912	—	—	—	—	— 902	
	1965	— 1,092	— 181	— 93	— 76	— 17	+ 8	— 87	— 9	+ 0	— 911	—	—	—	—	— 901	
International Organisations ⁹⁾	1962	— 64	+ 7	+ 7	— 1	+ 8	—	—	—	—	— 71	— 71	—	— 29	— 42	—	
	1963	— 121	— 90	— 82	— 1	— 81	— 8	—	—	—	— 31	— 31	—	— 20	— 11	—	
	1964	— 166	— 122	— 112	— 0	— 112	— 10	—	—	—	— 44	— 44	—	— 41	— 3	—	
	1965	— 159	— 75	— 75	—	— 75	—	—	—	—	— 84	— 84	—	— 81	— 3	—	
Supplementary data:																	
European O.E.C.D. countries	1962	— 1,059	— 725	— 181	— 151	— 30	— 175	— 165	— 173	— 31	— 334	— 2	—	— 2	—	— 332	
	1963	— 1,231	— 938	— 307	— 232	— 75	— 138	— 332	— 147	— 14	— 293	— 3	—	— 3	—	— 290	
	1964	— 1,441	— 1,245	— 440	— 318	— 122	— 301	— 343	— 156	— 5	— 196	— 4	—	— 4	—	— 192	
	1965	— 1,424	— 1,251	— 677	— 525	— 152	— 116	— 266	— 180	— 12	— 173	— 3	—	— 3	—	— 169	
E.E.C. countries (including associated countries and territories)	1962	— 179	— 163	— 20	— 23	+ 3	— 28	— 57	— 47	— 11	— 16	—	—	—	—	— 16	
	1963	— 621	— 519	— 189	— 123	— 66	— 38	— 232	— 51	— 9	— 102	—	—	—	—	— 102	
	1964	— 882	— 814	— 324	— 224	— 100	— 231	— 198	— 57	— 4	— 68	—	—	—	—	— 68	
	1965	— 806	— 678	— 396	— 295	— 101	— 35	— 183	— 61	— 3	— 128	—	—	—	—	— 126	
E.F.T.A. countries (including associated countries and overseas territories)	1962	— 737	— 506	— 143	— 110	— 33	— 153	— 100	— 90	— 20	— 231	—	—	—	—	— 231	
	1963	— 455	— 358	— 92	— 82	— 10	— 112	— 84	— 65	— 5	— 97	—	—	—	—	— 97	
	1964	— 558	— 464	— 205	— 61	— 144	— 48	— 140	— 70	— 1	— 94	—	—	—	—	— 94	
	1965	— 517	— 485	— 219	— 180	— 39	— 82	— 90	— 85	— 9	— 32	—	—	—	—	— 31	
Sterling countries	1962	— 318	— 87	— 9	— 33	+ 24	— 32	— 26	— 10	— 10	— 231	—	—	—	—	— 231	
	1963	— 282	+ 32	+ 3	— 12	+ 15	+ 29	+ 7	— 7	+ 0	— 314	—	—	—	—	— 314	
	1964	— 538	— 52	— 8	— 8	— 0	+ 1	— 46	— 10	+ 11	— 486	—	—	—	—	— 482	
	1965	— 658	— 165	— 85	— 16	— 69	— 46	— 31	— 3	+ 0	— 493	—	—	—	—	— 488	
among which: United Kingdom	1962	— 38	— 38	— 16	— 13	— 3	— 6	— 4	— 2	— 10	—	—	—	—	—	—	
	1963	— 1	— 1	+ 5	+ 5	+ 0	+ 1	— 5	— 2	— 0	—	—	—	—	—	—	
	1964	— 0	— 0	+ 3	+ 3	— 0	— 2	— 7	— 3	+ 9	—	—	—	—	—	—	
	1965	— 55	— 55	— 29	+ 4	— 33	— 20	— 4	— 1	— 0	—	—	—	—	—	— 0	
United States of America	1962																

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

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

Millions of DM

Group of countries	Year	Total	Private ²⁾								Official ³⁾				
			Private, total	Redemption under the London Debt Agreements ⁴⁾	Domestic securities			Credits and loans ⁵⁾	Business and capital interests ⁷⁾	Real estate	Other capital investments	Official, total	Redemption under the London Debt Agreements ⁴⁾	Other capital investments ⁶⁾	
					Total	Dividend-bearing ⁴⁾	Fixed-interest-bearing ⁶⁾								
All Countries	1950	+ 509	.	—	+ 509	—	+ 509
	1951	— 199	.	—	— 199	—	— 199
	1952	— 183	+ 0	—	— 183	—	— 183
	1953	— 416	— 58	— 59	— 358	— 270	— 88
	1954	— 356	— 92	— 423	+ 1	— 15	+ 16	+ 239	+ 174	— 83	—	—	— 264	— 225	— 39
	1955	— 123	+ 148	— 252	+ 90	+ 198	— 108	+ 351	+ 117	— 158	—	—	— 271	— 265	— 6
	1956	+ 29	+ 455	— 126	+ 289	+ 176	+ 113	+ 312	+ 123	— 143	—	—	— 426	— 326	— 100
	1957	+ 397	+ 938	— 147	+ 772	+ 355	+ 417	+ 355	+ 82	— 124	+ 0	+ 0	— 541	— 382	— 159
	1958	+ 133	+ 635	— 86	+ 592	+ 209	+ 383	+ 107	+ 135	— 113	— 0	— 0	— 502	— 436	— 66
	1959	— 564	+ 856	— 163	+ 469	+ 609	— 140	+ 142	+ 515	— 107	— 0	— 0	— 1,420	— 1,311	— 109
	1960	+ 2,224	+ 2,538	— 117	+ 2,073	+ 700	+ 1,373	+ 325	+ 349	— 93	+ 1	+ 1	— 314	— 293	— 21
	1961	— 1,200	+ 2,017	— 128	+ 1,746	+ 1,443	+ 303	+ 119	+ 434	— 154	+ 0	+ 0	— 3,217	— 3,206	— 11
	1962	+ 2,339	+ 2,428	— 31	+ 1,522	+ 800	+ 722	+ 474	+ 570	— 106	— 1	— 1	— 89	— 84	— 5
	1963	+ 4,305	+ 4,366	— 28	+ 2,901	+ 910	+ 1,991	+ 978	+ 590	— 79	+ 4	+ 4	— 61	— 56	— 5
	1964	+ 2,241	+ 2,320	— 14	+ 568	+ 563	+ 5	+ 1,097	+ 757	— 89	+ 1	+ 1	— 79	— 64	— 15
	1965	+ 3,947	+ 4,021	— 18	+ 795	+ 692	+ 103	+ 1,581	+ 1,766	— 103	— 0	— 0	— 74	— 62	— 12
European Countries (without Eastern Bloc countries)	1962	+ 1,572	+ 1,625	— 23	+ 1,165	+ 484	+ 681	+ 166	+ 379	— 62	— 0	— 53	— 51	— 2	
	1963	+ 3,409	+ 3,445	— 25	+ 2,719	+ 863	+ 1,856	+ 504	+ 285	— 42	+ 4	— 26	— 34	— 2	
	1964	+ 1,024	+ 1,069	— 9	+ 296	+ 482	— 186	+ 513	+ 318	— 50	+ 1	— 45	— 42	— 3	
	1965	+ 2,063	+ 2,107	— 12	+ 278	+ 400	— 122	+ 1,179	+ 726	— 64	— 0	— 44	— 37	— 7	
E.E.C. countries (without associated countries and territories)	1962	+ 816	+ 823	— 5	+ 474	+ 187	+ 287	+ 229	+ 139	— 14	— 0	— 7	— 6	— 1	
	1963	+ 1,353	+ 1,361	— 14	+ 905	+ 285	+ 620	+ 407	+ 76	— 13	— 0	— 8	— 7	— 1	
	1964	+ 483	+ 492	— 1	+ 3	+ 282	— 285	+ 355	+ 153	— 14	+ 2	— 9	— 9	— 0	
	1965	+ 1,144	+ 1,153	— 1	+ 257	+ 261	— 4	+ 578	+ 335	— 16	+ 0	— 9	— 6	— 3	
E.F.T.A. countries (without associated countries and overseas territories)	1962	+ 752	+ 798	— 18	+ 685	+ 297	+ 388	— 62	+ 239	— 46	— 0	— 46	— 45	— 1	
	1963	+ 2,047	+ 2,075	— 11	+ 1,806	+ 578	+ 1,228	+ 97	+ 206	— 27	+ 4	— 28	— 27	— 1	
	1964	+ 534	+ 570	— 8	+ 293	+ 199	+ 94	+ 158	+ 163	— 35	— 1	— 36	— 33	— 3	
	1965	+ 925	+ 960	— 11	+ 26	+ 138	— 112	+ 601	+ 390	— 46	— 0	— 35	— 31	— 4	
Remaining countries	1962	+ 4	+ 4	— 0	+ 6	— 0	+ 6	— 1	+ 1	— 2	— 0	— 0	— 0	—	
	1963	+ 9	+ 9	— 0	+ 8	— 0	+ 8	— 0	+ 3	— 2	— 0	— 0	— 0	—	
	1964	+ 7	+ 7	— 0	+ 6	+ 1	+ 5	— 0	+ 2	— 1	— 0	— 0	— 0	— 0	
	1965	— 6	— 6	—	— 5	+ 1	— 6	— 0	+ 1	— 2	—	— 0	— 0	— 0	
among which: Developing countries	1962	+ 2	+ 2	— 0	+ 3	— 2	+ 5	— 0	+ 1	— 2	— 0	— 0	— 0	—	
	1963	+ 5	+ 5	— 0	+ 5	— 0	+ 5	— 0	+ 2	— 2	— 0	— 0	— 0	—	
	1964	— 0	— 0	— 0	+ 0	+ 0	— 0	— 1	+ 2	— 1	— 0	— 0	— 0	— 0	
	1965	— 6	— 6	—	— 4	+ 0	— 4	— 1	+ 1	— 2	—	— 0	— 0	— 0	
Eastern Bloc Countries in Europe and Asia	1962	— 2	— 2	— 0	— 1	— 1	+ 0	— 0	— 0	— 1	—	— 0	— 0	—	
	1963	— 0	— 0	—	+ 1	+ 0	+ 1	— 0	— 0	— 1	— 0	— 0	— 0	—	
	1964	— 1	— 1	—	+ 0	+ 0	+ 0	— 0	— 0	— 1	—	— 0	— 0	—	
	1965	— 0	— 0	—	+ 1	— 0	+ 1	+ 0	— 0	— 1	—	— 0	— 0	— 0	
Non-European Industrial Countries	1962	+ 736	+ 772	— 8	+ 321	+ 308	+ 13	+ 319	+ 177	— 37	—	— 36	— 33	— 3	
	1963	+ 747	+ 772	— 3	+ 52	+ 25	+ 27	+ 464	+ 290	— 31	+ 0	— 25	— 22	— 3	
	1964	+ 925	+ 956	— 5	+ 71	+ 25	+ 46	+ 502	+ 419	— 31	— 0	— 31	— 22	— 9	
	1965	+ 1,349	+ 1,379	— 6	+ 246	+ 264	— 18	+ 133	+ 1,039	— 33	— 0	— 30	— 25	— 5	
Non-European Developing Countries	1962	+ 35	+ 35	— 0	+ 39	+ 9	+ 30	— 11	+ 14	— 6	— 1	— 0	— 0	—	
	1963	+ 151	+ 151	— 0	+ 139	+ 22	+ 117	— 2	+ 15	— 5	— 0	—	—	—	
	1964	+ 337	+ 340	— 0	+ 243	+ 56	+ 187	+ 84	+ 20	— 7	— 0	— 3	—	— 3	
	1965	+ 520	+ 520	— 0	+ 270	+ 28	+ 242	+ 254	+ 1	— 5	— 0	— 0	—	— 0	
International Organisations ⁸⁾	1962	— 2	— 2	—	— 2	—	— 2	+ 0	—	—	—	—	—	—	
	1963	— 2	— 2	—	— 10	—	— 10	+ 8	—	—	—	—	—	—	
	1964	— 44	— 44	—	— 42	—	— 42	+ 2	—	—	—	—	—	—	
Supplementary data:		1965	+ 15	+ 15	—	—	—	+ 15	—	—	—	—	—	—	
European O.E.C.D. countries	1962	+ 1,570	+ 1,623	— 23	+ 1,162	+ 483	+ 679	+ 167	+ 379	— 62	— 0	— 53	— 51	— 2	
	1963	+ 3,397	+ 3,433	— 25	+ 2,708	+ 863	+ 1,845	+ 504	+ 284	— 42	+ 4	— 36	— 34	— 2	
	1964	+ 982	+ 1,027	— 9	+ 254	+ 482	— 228	+ 513	+ 318	— 50	+ 1	— 45	— 42	— 3	
	1965	+ 2,063	+ 2,107	— 12	+ 278	+ 399	— 121	+ 1,179	+ 726	— 64	— 0	— 44	— 37	— 7	
E.E.C. countries (including associated countries and territories)	1962	+ 818	+ 825	— 5	+ 476	+ 188	+ 288	+ 229	+ 139	— 14	— 0	— 7	— 6	— 1	
	1963	+ 1,352	+ 1,360	— 14	+ 905	+ 284	+ 621	+ 407	+ 76	— 14	+ 0	— 8	— 7	— 1	
	1964	+ 477	+ 486	— 1	+ 9	+ 282	— 291	+ 355	+ 153	— 14	+ 2	— 9	— 9	— 0	
	1965	+ 1,143	+ 1,152	— 1	+ 257	+ 262	— 5	+ 578	+ 335	— 17	+ 0	— 9	— 6	— 3	
E.F.T.A. countries (including associated countries and overseas territories)	1962	+ 767	+ 813	— 18	+ 687	+ 299	+ 388	— 63	+ 253	— 46	— 0	— 46	— 45	— 1	
	1963	+ 2,048	+ 2,075	— 11	+ 1,807	+ 579	+ 1,228	+ 97	+ 206	— 27	+ 4	— 28	— 27	— 1	
	1964	+ 544	+ 580	— 8	+ 294	+ 200	+ 94	+ 162	+ 169	— 36	— 1	— 36	— 33	— 3	
	1965	+ 931	+ 966	— 11	+ 26	+ 139	— 113	+ 607	+ 390	— 46	— 0	— 35	— 31	— 4	
Sterling countries	1962	+ 186	+ 197	— 2	+ 91	+ 67	+ 24	+ 2	+ 118	— 12	— 0	— 11	— 10	— 1	
	1963	+ 299	+ 305	— 2	+ 243	+ 166	+ 77	+ 9	+ 62	— 7	+ 0	— 6	— 5	— 1	
	1964	+ 235	+ 243	— 0	+ 9	+ 40	—	+ 31	+ 215	— 8	+ 0	— 8	— 7	— 1	
	1965	+ 458	+ 463	— 1	+ 83	+ 103	— 20	+ 269	+ 121	— 9	— 0	— 5	— 3	— 2	
among which: United Kingdom	1962	+ 168	+ 179	— 2	+ 83	+ 63	+ 20	+ 3	+ 104	— 9	— 0	— 11	— 10	— 1	
	1963	+ 222	+ 228	— 2	+ 166	+ 152	+ 14	+ 8	+ 61	— 5	—	— 6	— 5	— 1	
	1964	+ 204	+ 212	— 0	— 4	+ 17	— 21	+ 200	+ 20	— 4	—	— 8	— 7	— 1	
	1965	+ 450	+ 455	— 1	+ 89	+ 94	— 5	+ 253	+ 121	— 7	— 0	— 5	— 3	— 2	
United States of America	1962	+ 656	+ 692	— 8	+ 305	+ 299	+ 6	+ 297	+ 128	— 30	— 0	— 36	— 33	— 3	
	1963	+ 701	+ 726	— 5	+ 42	+ 23	+ 19	+ 486	+ 226	— 25	+ 0	— 25	— 22	— 3	
	1964	+ 911	+ 938	— 5	+ 74	+ 26	+ 48	+ 491	+ 403	— 25	— 0	— 27	— 22	— 5	
	1965	+ 1,214	+ 1,244	— 6	+ 250	+ 264	— 14	+ 47	+ 979	— 26	— 0	— 30	— 25	— 5	

¹⁾ Breakdown of the item A II 1 (b) shown in the balance-of-payments statement on pp. 26 to 33. Cf. footnote a) in the table on pp. 26/27. — ²⁾ Investments are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — ³⁾ From 1958 onwards not including redemption paid on German-held external bonds. — ⁴⁾ Including investment fund certificates. — ⁵⁾ Including transactions in German external bonds. — ⁶⁾ Only credits and loans for which a period to maturity of more than twelve months was agreed at the conclusion of the contract. — ⁷⁾ Including investment in branches. — ⁸⁾ Excluding the international organisations comprised under E.E.C. countries.

I. Private³⁾

Group of countries	Year	Net German short-term capital investments abroad (increase: —, decrease: +)											Net foreign short-term capital investments (increase: +, decrease: —)						
		Assets of German credit institutions ⁴⁾							Assets of German non-banks				Liabilities of German credit institutions						
		Total	Credit institutions, total	Balances with foreign banks and money-market paper				Short-term credits	Non-banks, total	Balances and short-term credits ("financial credits" ⁶⁾)			Other assets	Total	Credit institutions, total	Foreigners' deposits			
				Total	Balances payable on demand	Time balances	Money-market paper ⁵⁾			Total	Banks	Non-banks ⁷⁾				Total	Banks	Non-banks	
All Countries	1950	- 330	- 330	- 324	- 324	-	-	6	.	.	-	.	-	+ 79	+ 79	+ 73	+ 73	-	
	1951	- 14	- 14	- 10	- 10	-	-	4	.	.	-	.	-	+ 250	+ 250	+ 249	+ 30	+ 219	
	1952	+ 196	+ 196	+ 204	+ 204	-	-	8	.	.	-	.	-	+ 281	+ 281	+ 257	+ 74	+ 183	
	1953	- 53	- 45	- 32	- 32	-	-	13	- 8	- 8	- 8	.	-	+ 448	+ 448	+ 387	+ 106	+ 281	
	1954	- 136	- 122	- 31	- 26	5	0	91	- 14	- 14	- 14	.	-	+ 441	+ 441	+ 218	+ 232	- 14	
	1955	- 168	- 156	- 74	- 71	2	1	82	- 12	- 12	- 12	.	-	+ 287	+ 287	+ 154	+ 25	+ 129	
	1956	- 209	- 191	- 59	- 50	6	3	132	- 18	- 14	- 14	.	4	+ 1,103	+ 1,103	+ 641	+ 467	+ 174	
	1957	- 640	- 606	- 397	+ 54	7	444	209	- 34	- 32	- 32	.	.	+ 585	+ 581	+ 536	+ 383	+ 153	
	1958	- 647	- 599	- 265	- 124	108	33	334	- 48	- 38	- 38	.	10	- 114	- 135	+ 243	+ 122	+ 121	
	1959	- 1,421	- 1,315	- 1,255	- 266	271	718	60	- 106	- 100	- 100	.	6	+ 258	+ 280	+ 535	+ 229	+ 306	
	1960	+ 1,021	+ 1,103	+ 1,228	+ 228	133	867	- 125	- 82	- 78	- 11	- 67	- 4	+ 1,823	+ 1,151	+ 231	- 128	+ 359	
	1961	- 1,865	- 1,558	- 1,463	- 125	496	842	95	- 307	- 315	- 163	- 152	+ 8	+ 2,146	+ 1,294	+ 344	+ 248	+ 96	
	1962	- 24	- 175	+ 268	- 349	+ 126	+ 491	- 443	+ 151	+ 151	+ 68	+ 83	0	+ 781	+ 28	- 31	- 299	+ 268	
	1963	- 138	- 129	- 290	- 97	- 75	- 118	+ 161	- 9	- 6	+ 6	- 12	- 3	+ 881	+ 833	+ 867	+ 606	+ 261	
	1964	- 920	- 709	- 474	- 90	- 125	- 259	- 235	- 211	- 209	- 163	- 46	- 2	+ 1,196	+ 760	+ 367	+ 307	+ 60	
	1965	- 545	- 319	- 347	- 344	- 218	+ 215	+ 28	- 226	- 224	- 27	- 197	- 2	+ 1,175	+ 132	+ 447	+ 123	+ 324	
European Countries (without Eastern Bloc countries)	1962	- 405	- 458	- 106	- 224	- 12	+ 130	- 352	+ 53	+ 53	+ 45	+ 8	0	- 39	+ 0	+ 46	- 197	+ 243	
	1963	- 40	- 37	- 196	- 220	+ 60	- 36	+ 159	- 3	- 3	- 3	+ 0	0	+ 781	+ 768	+ 618	+ 490	+ 128	
	1964	- 191	- 40	+ 22	+ 94	+ 27	- 99	- 62	- 151	- 149	- 143	- 6	- 2	+ 741	+ 425	+ 43	+ 126	- 83	
	1965	- 800	- 695	- 714	- 303	- 428	+ 17	+ 19	- 105	- 105	- 0	- 105	+ 0	+ 1,177	- 172	+ 260	+ 9	+ 251	
E.E.C. countries (without associated countries and territories)	1962	- 57	- 86	+ 61	- 112	+ 75	+ 98	- 147	+ 29	+ 29	- 1	+ 30	0	- 91	- 46	+ 13	- 48	+ 61	
	1963	+ 307	+ 309	+ 214	+ 28	+ 120	+ 66	+ 95	- 2	- 2	- 8	+ 6	0	- 257	- 163	+ 139	+ 114	+ 25	
	1964	- 443	- 303	- 248	- 49	- 5	- 194	- 55	- 140	- 140	- 118	- 22	0	- 74	- 127	+ 48	+ 127	- 79	
	1965	- 216	- 211	- 292	- 61	- 260	+ 29	+ 81	- 5	- 5	+ 49	- 54	+ 0	+ 991	+ 335	+ 81	- 133	+ 214	
E.F.T.A. countries (without associated countries and overseas territories)	1962	- 271	- 299	- 132	- 102	- 62	+ 32	- 167	+ 28	+ 28	+ 46	- 18	0	- 47	- 73	- 64	- 229	+ 165	
	1963	- 386	- 379	- 423	- 250	- 71	- 102	+ 44	- 7	- 7	+ 3	- 10	0	+ 925	+ 820	+ 450	+ 370	+ 80	
	1964	+ 335	+ 331	+ 307	+ 140	+ 32	+ 135	+ 24	+ 4	+ 4	+ 17	+ 21	-	+ 763	+ 501	- 64	- 52	- 12	
	1965	- 556	- 456	- 430	- 234	- 159	- 37	- 26	- 100	- 100	- 53	- 47	- 0	+ 1,162	- 527	+ 98	+ 89	+ 9	
Remaining countries	1962	- 77	- 73	- 35	- 10	- 25	-	- 38	- 4	- 4	- 0	- 4	-	+ 99	+ 119	+ 97	+ 80	+ 17	
	1963	+ 39	+ 33	+ 13	+ 2	+ 11	-	+ 20	+ 6	+ 6	+ 2	+ 4	-	+ 113	+ 111	+ 29	+ 6	+ 23	
	1964	- 83	- 68	- 37	+ 3	0	- 40	- 31	- 15	- 13	- 8	- 5	- 2	+ 52	+ 51	+ 59	+ 51	+ 8	
	1965	- 28	- 28	+ 8	- 8	- 9	+ 25	- 36	+ 0	+ 0	+ 4	- 4	-	+ 24	+ 20	+ 81	+ 53	+ 28	
among which: Developing countries	1962	- 22	- 20	- 9	- 9	- 0	-	- 11	- 2	- 2	- 2	- 0	-	+ 120	+ 140	+ 111	+ 92	+ 19	
	1963	+ 21	+ 20	- 7	+ 2	- 9	-	+ 27	+ 1	+ 1	+ 1	- 0	-	+ 102	+ 100	+ 16	- 3	+ 19	
	1964	- 77	- 68	- 37	+ 3	0	- 40	- 31	- 9	- 9	- 6	- 3	-	+ 23	+ 23	+ 38	+ 30	+ 8	
	1965	- 13	- 10	+ 16	- 7	- 2	+ 25	- 26	- 3	- 3	+ 3	- 6	-	+ 30	+ 26	+ 81	+ 57	+ 24	
Eastern Bloc Countries in Europe and Asia	1962	- 1	- 19	- 5	- 2	- 3	-	- 14	+ 18	+ 18	-	+ 18	-	- 6	- 6	- 6	- 3	+ 3	
	1963	- 19	- 19	- 11	- 4	- 7	-	- 8	-	-	-	-	-	+ 9	+ 14	+ 6	+ 3	+ 3	
	1964	- 109	- 106	- 29	+ 4	- 33	-	- 77	- 3	- 3	- 0	- 3	-	+ 9	+ 9	+ 10	+ 8	+ 2	
	1965	- 54	- 54	- 22	- 5	- 17	-	- 32	+ 0	+ 0	+ 0	+ 0	-	+ 47	+ 46	+ 13	+ 7	+ 6	
Non-European Industrial Countries	1962	+ 407	+ 328	+ 356	- 139	+ 134	+ 361	- 28	+ 79	+ 79	+ 30	+ 49	- 0	+ 468	+ 91	- 64	- 85	+ 21	
	1963	- 51	- 36	- 71	+ 131	- 120	- 82	+ 35	- 15	- 14	+ 2	- 16	- 1	- 68	- 116	+ 86	+ 26	+ 60	
	1964	- 321	- 284	- 216	- 195	- 108	+ 87	- 68	- 37	- 37	- 17	- 20	- 0	+ 265	+ 258	+ 246	+ 158	+ 88	
	1965	+ 199	+ 247	+ 210	- 15	+ 222	+ 3	+ 37	- 48	- 46	- 23	- 23	- 2	- 175	+ 63	+ 13	- 22	+ 35	
Non-European Developing Countries	1962	- 25	- 26	+ 23	+ 16	+ 7	-	- 49	+ 1	+ 1	- 7	+ 8	- 0	- 18	- 34	+ 3	- 5	+ 8	
	1963	- 28	- 37	- 12	- 4	- 8	-	- 25	+ 9	+ 11	+ 7	+ 4	- 2	+ 106	+ 119	+ 127	+ 74	+ 53	
	1964	- 54	- 34	- 6	+ 7	- 11	- 2	- 28	- 20	- 20	- 3	- 17	-	+ 112	- 1	+ 13	- 49	+ 62	
	1965	- 89	- 16	- 21	- 21	+ 5	- 5	+ 5	- 73	- 73	- 4	- 69	- 0	+ 104	+ 173	+ 128	+ 97	+ 31	
International Organisations ¹¹⁾	1962	+ 0	+ 0	-	-	-	-	+ 0	-	-	-	-	-	- 23	- 23	- 10	- 9	- 1	
	1963	-	-	-	-	-	-	-	-	-	-	-	-	+ 48	+ 48	+ 30	+ 13	+ 17	
	1964	- 245	- 245	- 245	-	-	- 245	-	-	-	-	-	-	+ 69	+ 69	+ 55	+ 64	- 9	
	1965	+ 199	+ 199	+ 200	-	-	+ 200	- 1	-	-	-	-	-	+ 22	+ 22	+ 33	+ 32	+ 1	
Supplementary data:																			
European O.E.C.D. countries	1962	- 363	- 414	- 81	- 224	+ 13	+ 130	- 333	+ 51	+ 51	+ 43	+ 8	- 0	- 66	- 27	+ 30	- 210	+ 240	
	1963	- 86	- 78	- 215	- 219	+ 40	- 36	+ 137	- 8	- 8	- 4	- 4	- 0	+ 825	+ 812	+ 642	+ 518	+ 124	
	1964	- 370	- 219	- 182	+ 94	+ 28	- 304	- 37	- 151	- 149	- 143	- 6	- 2	+ 777	+ 461	+ 75	+ 155	- 80	
	1965	- 590	- 486	- 524	- 302	- 414	+ 192	+ 38	- 104	- 104	+ 1	- 105	+ 0	+ 1,216	- 132	+ 292	+ 48	+ 244	
E.E.C. countries (including associated countries and territories)	1962	- 53	- 83	+ 60	- 112	+ 74	+ 98	- 143	+ 30	+ 30	- 0	+ 30	- 0	- 91	- 46	+ 13	- 49	+ 62	
	1963	+ 306	+ 307	+ 214	+ 28	+ 120	+ 66	+ 93	- 1	- 1	- 7	+ 6	- 0	- 224	- 130	+ 172	+ 138	+ 34	
	1964	- 440	- 300	- 244	- 46	- 4	- 194	- 56	- 140	- 140	- 120	- 20	- 0	+ 30	- 111	+ 64	+ 140	- 76	
	1965	- 228	- 222	- 294	- 63	- 260	+ 29	+ 72	- 6	- 6	+ 50	- 56	+ 0	+ 987	+ 426	+ 172	- 69	+ 241	
E.F.T.A. countries (including associated countries and overseas territories)	1962	- 320	- 351	- 156	- 101	- 87	+ 32	- 195	+ 31	+ 31	+ 49	- 18	- 0	- 62	- 89	- 74	- 239	+ 165	
	1963	- 370	- 363	- 403	- 250	- 51	- 102	+ 40	- 7	- 7	+ 3	- 10	- 0	+ 932	+ 825	+ 457	+ 377	+ 80	
	1964	+ 336	+ 332	+ 307	+ 140	+ 32	+ 135	+ 25	+ 4	+ 4	- 17	+ 21	-	+ 794	+ 533	- 38	- 28	- 10	
	1965	- 588	- 474	- 438	- 235	- 166	- 37	- 36	- 114	- 114	- 54	- 60	- 0	+ 157	- 534	+ 105	+ 89	+ 16	
Sterling countries	1962	- 77	- 70	- 36	- 71	+ 4	+ 31	- 34	- 7	- 7	- 10	+ 3	- 0	- 144	- 126	- 74	- 92	+ 18	
	1963	- 231	- 230	- 226	- 73	- 90	- 63	- 4	- 1	- 1	+ 6	- 7	-	+ 492	+ 434	+ 138	+ 103	+ 35	
	1964	+ 66	+ 111	+ 134	+ 43	+ 42	+ 135	- 23	- 45	- 43	- 35	- 8	- 2	+ 774	+ 551	+ 44	+ 29	+ 15	
	1965	- 184	- 148	- 168	+ 23														

in the Federal Republic of Germany decrease: —						Net balance of private short-term capital transactions (outflow: —, inflow: +)						II. Official ³⁾ (outflow: —, inflow: +)						III. Net total of short-term capital transactions ⁴⁾ (outflow: —, inflow: +)		
Liabilities of German non-banks		Assets and liabilities of German credit institutions ⁵⁾				Assets and liabilities of German non-banks				Liabilities to I.M.F. in respect of DM portion of German quota ¹⁰⁾	Liabilities to I.B.R.D.	Liabilities in respect of money- market paper sold	Assets and other liabilities (net)	Net balance	Total	Private	Official			
Short-term credits ⁶⁾	Non-banks, total	Total	Banks ⁷⁾	Non-banks ⁷⁾	Other liabilities	Private, total	Credit institutions, total	Balances abroad and foreigners' deposits ⁸⁾	Short-term credits ⁹⁾									Non-banks, total	"Financial credits" ⁹⁾	Other assets and liabilities
+ 6	.	.	.	.	—	— 251	— 251	— 251	— 0	.	.	—	—	—	—	—	—
+ 1	.	.	.	.	—	+ 236	+ 236	+ 239	+ 3	.	.	—	—	—	—	—	—
+ 24	.	.	.	.	—	+ 477	+ 477	+ 461	+ 16	.	.	—	—	—	—	—	—
+ 61	.	.	.	.	—	+ 395	+ 403	+ 355	+ 48	— 8	8	—	+ 1,215	—	—	—	—
+ 223	.	.	.	.	—	+ 305	+ 319	+ 187	+ 132	— 14	— 14	—	—	+ 11	—	—	—
+ 133	.	.	.	.	—	+ 119	+ 131	+ 80	+ 51	— 12	— 12	—	—	— 29	—	—	—
+ 462	.	.	.	.	—	+ 894	+ 912	+ 582	+ 330	— 18	— 14	— 4	—	— 70	+ 4	—	—
+ 45	+ 4	+ 4	+ 4	.	—	— 55	— 25	+ 139	— 164	— 30	— 28	— 2	—	— 99	—	—	—			
— 378	+ 21	+ 21	+ 21	.	—	— 761	— 734	— 22	— 712	— 27	— 17	— 10	—	+ 38	+ 15	—	—			
— 255	— 22	— 45	— 45	.	+ 23	— 1,163	— 1,035	— 720	— 315	— 128	— 145	+ 17	+ 1,392	+ 40	— 1,165	— 87	—			
+ 920	+ 672	+ 653	+ 440	+ 213	+ 19	+ 2,844	+ 2,254	+ 1,459	+ 795	+ 590	+ 575	+ 15	— 169	+ 33	+ 193	+ 98	—			
+ 950	+ 852	+ 907	+ 837	+ 70	— 55	+ 281	— 264	— 1,119	+ 855	+ 545	+ 592	— 47	— 1,322	— 31	+ 159	— 12	— 1,206			
+ 59	+ 354	+ 361	— 87	+ 448	— 7	+ 358	— 147	+ 237	— 384	+ 505	+ 512	— 7	+ 480	— 32	— 156	+ 302	+ 594			
+ 34	+ 48	+ 48	— 209	+ 257	—	+ 743	+ 704	+ 577	+ 127	+ 39	+ 42	— 3	— 139	— 31	— 29	— 259	— 458			
+ 393	+ 436	+ 436	+ 106	+ 330	—	+ 276	+ 51	— 107	+ 158	+ 225	+ 227	— 2	— 722	+ 299	— 1,024	— 1,447	— 1,171			
— 315	+ 1,043	+ 1,043	+ 1,371	— 328	+ 0	+ 630	— 187	+ 100	— 287	+ 817	+ 819	— 2	+ 15	—	— 236	+ 1,424	+ 1,203			
— 46	— 39	— 32	— 56	+ 24	— 7	— 444	— 458	— 60	— 398	+ 14	+ 21	— 7	—	—	— 49	— 136	— 185			
+ 150	+ 13	+ 13	— 130	+ 143	—	+ 741	+ 731	+ 422	+ 309	+ 10	+ 10	— 0	—	—	+ 46	— 342	— 296			
+ 382	+ 316	+ 316	+ 68	+ 248	—	+ 550	+ 385	+ 65	+ 320	+ 165	+ 167	— 2	—	—	+ 7	— 530	— 523			
— 432	+ 1,349	+ 1,349	+ 1,156	+ 193	—	+ 377	— 867	— 454	— 413	+ 1,244	+ 1,244	+ 0	—	—	+ 116	+ 965	+ 1,081			
— 59	— 45	— 38	— 53	+ 15	— 7	— 148	— 132	+ 74	— 206	— 16	— 9	— 7	—	—	— 15	+ 13	— 2			
— 302	— 94	— 94	— 73	— 21	—	+ 50	+ 146	+ 353	— 207	— 96	— 96	— 0	—	—	—	— 197	— 197			
— 175	+ 53	+ 53	— 44	+ 97	—	— 517	— 430	— 200	— 230	— 87	— 87	— 0	—	—	—	— 515	— 515			
+ 254	+ 656	+ 656	+ 505	+ 151	—	+ 775	+ 124	— 211	+ 335	+ 651	+ 651	+ 0	—	—	+ 102	+ 833	+ 935			
— 9	+ 26	+ 26	+ 17	+ 9	—	— 318	— 372	— 196	— 176	+ 54	+ 54	— 0	—	—	+ 4	— 215	— 211			
+ 370	+ 105	+ 105	— 57	+ 162	—	+ 539	+ 441	+ 27	+ 414	+ 98	+ 98	— 0	—	—	— 4	— 200	— 204			
+ 565	+ 262	+ 262	+ 112	+ 150	—	+ 1,098	+ 832	+ 243	+ 589	+ 266	+ 266	— 0	—	—	+ 18	+ 18	+ 1,116			
— 625	+ 689	+ 689	+ 650	+ 39	—	— 394	— 983	— 332	— 651	+ 589	+ 589	— 0	—	—	+ 70	+ 83	+ 153			
+ 22	— 20	— 20	— 20	— 0	—	+ 22	+ 46	+ 62	— 16	— 24	— 24	—	—	—	— 38	+ 66	+ 28			
+ 82	+ 2	+ 2	+ 0	+ 2	—	+ 152	+ 144	+ 42	+ 102	+ 8	+ 8	—	—	—	+ 50	+ 55	+ 105			
— 8	+ 1	+ 1	— 0	+ 1	—	— 31	— 17	+ 22	— 39	— 14	— 12	— 2	—	—	+ 7	— 33	— 26			
— 61	+ 4	+ 4	+ 1	+ 3	—	— 4	— 8	+ 89	+ 97	+ 4	+ 4	—	—	—	— 56	+ 49	— 7			
+ 29	— 20	— 20	— 20	— 0	—	+ 98	+ 120	+ 102	+ 118	— 22	— 22	—	—	—	— 38	+ 66	+ 28			
+ 84	+ 2	+ 2	+ 0	+ 2	—	+ 123	+ 120	+ 9	+ 111	+ 3	+ 3	—	—	—	+ 50	+ 55	+ 105			
— 15	— 0	— 0	— 0	— 0	—	— 54	— 45	+ 1	— 46	— 9	— 9	—	—	—	+ 7	— 39	— 27			
— 55	+ 4	+ 4	+ 1	+ 3	—	+ 17	+ 16	+ 97	— 81	+ 1	+ 1	—	—	—	— 56	+ 44	— 7			
— 0	—	—	—	—	—	— 7	— 25	— 11	— 14	+ 18	+ 18	—	—	—	—	—	—			
— 8	—	—	—	—	—	— 5	— 5	+ 0	— 7	—	—	—	—	—	—	—	—			
— 1	+ 0	+ 0	—	+ 0	—	— 100	— 97	— 19	— 78	— 3	— 3	—	—	—	—	—	—			
+ 33	+ 1	+ 1	—	+ 1	—	— 7	— 8	+ 9	+ 1	+ 1	+ 1	—	—	—	—	—	—			
+ 155	+ 377	+ 377	— 45	+ 422	—	+ 875	+ 419	+ 292	+ 127	+ 456	+ 456	— 0	—	—	— 200	+ 416	+ 216			
— 202	+ 48	+ 48	— 61	+ 109	—	— 119	— 152	+ 15	— 167	+ 33	+ 34	— 1	—	—	+ 5	+ 20	+ 25			
+ 12	+ 7	+ 7	+ 30	— 23	—	— 56	— 26	+ 30	— 56	— 30	— 30	— 0	—	—	+ 295	— 484	— 189			
+ 50	— 238	— 238	+ 217	— 455	—	+ 24	+ 310	+ 223	+ 87	— 286	— 284	— 2	—	—	— 278	+ 348	+ 70			
— 37	+ 16	+ 16	+ 14	+ 2	—	— 43	— 60	+ 26	— 86	+ 17	+ 17	— 0	—	—	— 26	— 12	— 38			
— 8	+ 13	+ 13	+ 18	+ 5	—	+ 78	+ 82	+ 115	— 33	+ 4	+ 2	— 2	—	—	+ 2	+ 38	+ 40			
— 14	+ 113	+ 113	+ 8	+ 105	—	+ 58	+ 35	+ 7	— 42	+ 93	+ 93	—	—	—	+ 39	+ 1	+ 40			
+ 45	— 69	— 69	— 2	— 67	+ 0	+ 15	+ 157	+ 107	+ 50	— 142	— 142	— 0	—	—	— 83	+ 22	— 61			
— 13	—	—	—	—	—	— 23	— 23	— 10	— 13	—	—	—	—	—	+ 119	+ 34	+ 601			
+ 18	—	—	—	—	—	+ 48	+ 48	+ 30	+ 18	—	—	—	—	—	— 82	+ 25	— 227			
+ 14	—	—	—	—	—	+ 176	+ 176	+ 190	+ 14	—	—	—	—	—	— 42	— 11	— 775			
— 11	—	—	—	—	—	+ 221	+ 221	+ 233	+ 12	—	—	—	—	—	+ 9	+ 89	+ 113			
— 57	— 39	— 32	— 56	+ 24	— 7	— 429	— 441	— 51	— 390	+ 12	+ 19	— 7	—	—	+ 68	— 136	— 68			
+ 170	+ 13	+ 13	— 130	+ 143	—	+ 739	+ 734	+ 427	+ 307	+ 5	+ 5	— 0	—	—	— 37	— 342	— 379			
+ 386	+ 316	+ 316	+ 68	+ 248	—	+ 407	+ 242	+ 107	+ 349	+ 165	+ 167	— 2	—	—	— 30	— 530	— 560			
— 424	+ 1,348	+ 1,348	+ 1,156	+ 192	—	+ 626	— 618	— 232	— 386	+ 1,244	+ 1,244	+ 0	—	—	+ 116	+ 965	+ 1,081			
— 59	— 45	— 38	— 53	+ 15	— 7	— 144	— 129	+ 73	— 202	— 15	— 8	— 7	—	—	— 15	+ 11	— 4			
— 302	— 94	— 94	— 73	— 21	—	+ 82	+ 177	+ 386	— 209	— 95	— 95	— 0	—	—	—	— 183	— 183			
— 175	+ 141	+ 141	— 44	+ 185	—	— 410	— 411	— 180	— 231	+ 1	+ 1	— 0	—	—	—	— 554	— 554			
+ 254	+ 561	+ 561	+ 505	+ 56	—	+ 759	+ 204	— 122	+ 326	+ 555	+ 555	+ 0	—	—	+ 102	+ 882	+ 984			
— 15	+ 27	+ 27	+ 17	+ 10	—	— 382	— 440	— 230	— 210	+ 58	+ 58	— 0	—	—	+ 4	— 215	— 211			
+ 368	+ 107	+ 107	— 57	+ 164	—	+ 562	+ 462	+ 54	+ 408	+ 100	+ 100	— 0	—	—	— 4	— 200	— 204			
+ 571	+ 261	+ 261	+ 112	+ 149	—	+ 1,130	+ 865	+ 269	+ 596	+ 265	+ 265	—	—	—	+ 18	+ 18	+ 1,148			
— 639	+ 691	+ 691	+ 650	+ 41	—	— 431	— 1,008	— 333	— 675	+ 577	+ 577	— 0	—	—	+ 70	+ 83	+ 153			
— 52	— 18	— 18	— 10	— 8	—	— 221	— 196	— 110	— 86	— 25	— 25	— 0	—	—	— 22	— 51	— 73			
+ 296	+ 58	+ 58	— 80	+ 138	—	+ 261	+ 204	— 88	+ 292	+ 57	+ 57	—	—	—	— 30	— 283	— 313			
+ 507	+ 223	+ 223	+ 103	+ 120	—	+ 840	+ 662	+ 178	+ 484	+ 178	+ 180	— 2	—	—	— 14	+ 33	+ 19			
— 643	+ 333	+ 333	+ 429	— 96	—	— 478	— 775	— 152	— 623	+ 297	+ 297	— 0	—	—	+ 44	+ 90	+ 134			
— 39	— 20	— 20	— 12	— 8	—	— 218	— 196	— 132	— 64	— 22	— 22	—	—	—	+ 4	— 53	— 49			
+ 294	+ 62	+ 62	— 74	+ 136	—	+ 200	+ 148	— 144	+ 292	+ 52	+ 52	—	—	—	— 4	— 273	— 277			
+ 500	+ 217	+ 217	+ 100	+ 117	—	+ 818	+ 638	+ 149	+ 489	+ 180	+ 180	—	—	—	—	+ 32	+ 32			
— 640	+ 331	+ 331	+ 427	— 96	—	— 437	— 747	— 132	— 615	+ 310	+ 310	—	—	—	+ 70	+ 83	+ 153			
+ 191	+ 383	+ 383	— 43	+ 426	—	+ 816	+ 391	+ 213	+ 178	+ 425	+ 425	— 0	—	—	— 200	+ 385	+ 185			
— 240	+ 44	+ 44	— 56	+ 100	—	— 286	— 271	— 40	— 231	+ 35	+ 36	— 1	—	—	+ 5	+ 1	+ 4			
— 27	+ 21	+ 21	+ 38	— 17	—	— 69	— 66	— 38	— 28	— 3	— 3	—	—	—	+ 295	— 484	— 189			
+ 32	— 238	— 238	+ 216	— 454	—	— 75	+ 213	+ 196	+ 17	— 288	— 288	— 0	—	—	—	+ 33	— 69			

however the change in the Deutsche Bundesbank's assets and liabilities, which is allowed for in the movement of gold and exchange. — ⁵⁾ Transactions are classified as "Private" or "Official" Reconstruction Loan Corporation of development aid loan monies. — ⁶⁾ Short-term external assets or liabilities of German enterprises, excluding prepayments on imports of goods and market paper. — ¹⁰⁾ Excluding the commitment in respect of the I.M.F.'s credit balance with the Deutsche Bundesbank. — ¹¹⁾ Excluding the international organisations comprised under

Group of countries	Year	Change in net monetary reserves																		
		Net movement of gold and exchange (surplus: -; deficit: +)	Overall change in net monetary reserves of Deutsche Bundesbank	Change in gold holding	Net change in assets and liabilities	Change in assets														
						Total	Freely usable assets			Credit granted to I.M.F. under "General Arrangements to Borrow"	Total	Foreign currency								
							Total	Foreign currency	Deutsche Mark ¹⁾			Total	Credit granted to E.P.U. ⁴⁾	Bilateral claims from former credits to E.P.U. ⁵⁾	I.B.R.D. debt certificates ⁶⁾	Earmarked balances with foreign banks and earmarked money-market investments	Consolidation loans to foreign Central Banks	Balances on bilateral clearing accounts		
																			Total	Total
All Countries	1950	+ 564	+ 564	—	+ 564	- 210	+ 26	+ 60	- 34	—	- 236	- 236	—	—	—	—	—	—	—	- 146
	1951	-2,038	-2,038	- 116	-1,922	- 960	- 994	-1,026	+ 32	—	+ 34	+ 34	- 1	—	—	—	—	—	—	+ 27
	1952	-2,761	-2,761	- 471	-2,290	-2,302	- 592	- 589	- 3	—	-1,710	-1,626	-1,060	—	—	—	—	—	—	- 593
	1953	-3,614	-3,614	- 780	-2,834	-2,534	-1,759	-1,750	- 9	—	- 775	- 781	- 721	—	—	—	—	—	—	- 57
	1954	-2,782	-2,782	-1,261	-1,521	-1,633	-1,655	-1,669	+ 14	—	+ 22	+ 29	+ 272	—	—	—	—	—	- 126	+ 425
	1955	-1,851	-1,851	-1,234	- 617	- 587	- 474	- 474	- 0	—	- 113	- 49	- 133	—	—	—	—	—	- 29	+ 113
	1956	-5,014	-5,014	-2,413	-2,601	-2,651	-1,865	-1,865	- 0	—	- 786	- 639	- 703	—	—	- 240	+ 48	—	—	+ 255
	1957	-5,122	-5,122	-4,399	- 723	-1,248	+1,574	+1,574	- 0	—	-2,822	-2,754	-1,352	—	—	- 735	- 792	+ 87	—	+ 38
	1958	-3,188	-3,188	- 411	-2,777	-2,436	-1,829	-1,816	- 13	—	- 607	- 515	- 355	—	—	- 231	+ 60	+ 11	—	—
	1959	+2,204	+2,204	+ 8	+2,196	+2,439	+ 430	+ 632	- 202	—	+2,009	+4,722	+4,597	- 364	—	- 139	+ 619	+ 9	—	—
1960	-8,007	-8,007	-1,402	-6,605	-6,624	-7,854	-8,069	+ 215	—	+1,230	+ 513	—	+ 320	+ 105	+ 88	—	—	—	—	
1961	+1,928	+1,928	-2,781	+4,709	+4,800	+3,554	+3,568	- 14	—	+1,246	+ 260	—	+ 8	—	+ 252	—	—	—	—	
1962	+ 552	+ 552	- 62	+ 614	+ 595	+ 441	+ 442	- 1	—	+ 154	+ 9	—	+ 9	—	—	—	—	—	—	
1963	-2,572	-2,572	- 658	-1,914	-1,797	-1,965	- 866	-1,099	—	+ 168	+ 8	—	+ 8	—	—	—	—	—	—	
1964	- 12	- 12	-1,618	+1,606	+1,586	+2,148	+3,734	-1,586	- 720	+ 158	+ 68	—	+ 8	+ 60	—	—	—	—	—	
1965	+1,506	+1,506	- 647	+1,991	+1,991	+3,116	+2,816	+ 300	- 670	+ 455	+ 384	—	+ 8	+ 73	- 465	—	—	—	—	
European Countries (without Eastern Bloc countries)	1962	+2,783	+ 368	- 12	+ 380	+ 468	+ 326	+ 326	—	—	+ 142	+ 9	—	+ 9	—	—	—	—	—	
	1963	-1,447	+ 45	- 386	+ 431	+ 404	+ 258	+ 258	—	—	+ 146	+ 8	—	+ 8	—	—	—	—	—	
	1964	+ 96	- 504	- 357	- 147	- 128	- 264	- 264	—	—	+ 136	+ 8	—	+ 8	—	—	—	—	—	
	1965	+4,070	- 75	- 8	- 67	- 94	+ 265	+ 265	—	—	+ 359	- 457	—	+ 8	—	- 465	—	—	—	
E.E.C. countries (without associated countries and territories)	1962	+2,044	+ 5	—	+ 5	- 1	- 1	- 1	—	—	—	—	—	—	—	—	—	—	—	
	1963	+ 621	- 90	- 63	- 27	- 21	- 21	- 21	—	—	—	—	—	—	—	—	—	—	—	
	1964	+3,053	+ 34	—	+ 34	+ 27	+ 27	+ 27	—	—	—	—	—	—	—	—	—	—	—	
	1965	+5,544	- 44	—	- 44	- 54	- 54	- 54	—	—	—	—	—	—	—	—	—	—	—	
E.F.T.A. countries (without associated countries and overseas territories)	1962	+1,363	+ 411	- 3	+ 414	+ 451	+ 327	+ 327	—	—	+ 124	—	—	—	—	—	—	—	—	
	1963	-1,501	+ 93	- 314	+ 407	+ 405	+ 280	+ 280	—	—	+ 125	—	—	—	—	—	—	—	—	
	1964	-2,994	- 520	- 349	- 171	- 168	- 292	- 292	—	—	+ 124	—	—	—	—	—	—	—	—	
	1965	-1,515	- 28	+ 0	- 28	- 58	+ 319	+ 319	—	—	- 377	- 465	—	—	—	- 465	—	—	—	
Remaining countries	1962	- 624	- 48	- 9	- 39	+ 18	+ 0	+ 0	—	—	+ 18	+ 9	—	+ 9	—	—	—	—	—	
	1963	- 567	+ 42	- 9	+ 51	+ 20	+ 1	- 1	—	—	+ 21	+ 8	—	+ 8	—	—	—	—	—	
	1964	+ 37	- 18	- 8	- 10	+ 13	+ 1	+ 1	—	—	+ 12	+ 8	—	+ 8	—	—	—	—	—	
	1965	+ 41	- 3	- 8	+ 5	+ 18	- 0	- 0	—	—	+ 18	+ 8	—	+ 8	—	—	—	—	—	
among which: Developing countries	1962	- 273	- 52	- 9	- 43	+ 16	—	—	—	—	+ 16	+ 9	—	+ 9	—	—	—	—	—	
	1963	- 317	+ 40	- 9	+ 49	+ 18	+ 1	+ 1	—	—	+ 19	+ 8	—	+ 8	—	—	—	—	—	
	1964	+ 227	- 20	- 8	- 12	+ 10	+ 1	+ 1	—	—	+ 9	+ 8	—	+ 8	—	—	—	—	—	
	1965	+ 523	- 4	- 8	+ 4	+ 16	+ 0	+ 0	—	—	+ 16	+ 8	—	+ 8	—	—	—	—	—	
Eastern Bloc Countries in Europe and Asia	1962	+ 432	+ 3	—	- 3	- 1	- 1	—	—	—	—	—	—	—	—	—	—	—	—	
	1963	+ 409	+ 1	—	+ 1	+ 1	+ 1	—	—	—	—	—	—	—	—	—	—	—	—	
	1964	+ 114	+ 16	—	+ 16	+ 14	+ 14	—	—	—	—	—	—	—	—	—	—	—	—	
	1965	+ 178	+ 3	—	+ 3	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Non-European Industrial Countries	1962	- 13	+ 86	—	+ 86	+ 37	+ 37	+ 37	—	—	—	—	—	—	—	—	—	—	—	
	1963	- 5	-2,574	- 174	-2,400	-2,304	-2,304	-1,204	-1,100	—	—	—	—	—	—	—	—	—	—	
	1964	- 223	+1,805	+ 898	+2,703	+2,687	+2,687	+4,287	+1,600	—	—	—	—	—	—	—	—	—	—	
	1965	-1,097	+2,917	+ 405	+2,512	+2,445	+2,445	+2,145	+ 300	—	—	—	—	—	—	—	—	—	—	
Non-European Developing Countries	1962	-2,163	+ 68	—	+ 68	+ 43	+ 31	+ 31	—	—	+ 12	—	—	—	—	—	—	—	—	
	1963	-1,912	+ 15	—	+ 15	+ 36	+ 14	+ 14	—	—	+ 22	—	—	—	—	—	—	—	—	
	1964	-1,277	+ 65	—	+ 65	+ 33	+ 11	+ 11	—	—	+ 22	—	—	—	—	—	—	—	—	
	1965	-1,547	- 15	—	- 15	+ 11	+ 5	+ 5	—	—	+ 6	—	—	—	—	—	—	—	—	
International Organisations ⁷⁾	1962	- 487	+ 33	- 50	+ 83	+ 48	+ 48	+ 48	—	—	—	—	—	—	—	—	—	—	—	
	1963	+ 383	- 59	- 98	+ 39	+ 66	+ 66	+ 66	—	—	—	—	—	—	—	—	—	—	—	
	1964	+1,278	-1,394	- 363	-1,031	-1,020	- 300	- 300	—	—	—	—	—	—	—	—	—	—	—	
	1965	- 98	-1,324	-1,044	- 280	- 371	+ 401	+ 401	—	- 720	- 670	- 102	+ 60	—	+ 60	—	—	—	—	
Supplementary data:																				
	European O.E.C.D. countries	1962	+2,931	+ 364	- 62	+ 426	+ 516	+ 374	+ 374	—	—	+ 142	+ 9	—	+ 9	—	—	—	—	—
		1963	-1,227	+ 16	- 484	+ 500	+ 470	+ 324	+ 324	—	—	+ 146	+ 8	—	+ 8	—	—	—	—	—
		1964	+ 434	- 792	- 344	- 448	- 428	- 564	- 564	—	—	+ 136	+ 8	—	+ 8	—	—	—	—	—
1965		+4,114	- 173	- 504	+ 331	+ 307	+ 666	+ 666	—	—	+ 359	- 457	—	+ 8	—	- 465	—	—	—	
E.E.C. countries (including associated countries and territories)	1962	+2,056	+ 16	—	+ 16	+ 1	- 1	- 1	—	—	+ 2	—	—	—	—	—	—	—	—	
	1963	+ 506	- 80	- 63	- 17	- 10	- 21	- 21	—	—	+ 11	—	—	—	—	—	—	—	—	
	1964	+3,009	+ 55	- 1	+ 56	+ 29	+ 27	+ 27	—	—	+ 2	+ 1	—	+ 1	—	—	—	—	—	
	1965	+5,938	- 53	- 8	- 45	- 38	- 54	- 54	—	—	+ 16	+ 8	—	+ 8	—	—	—	—	—	
E.F.T.A. countries (including associated countries and overseas territories)	1962	+1,045	+ 412	- 3	+ 415	+ 451	+ 327	+ 327	—	—	+ 124	—	—	—	—	—	—	—	—	
	1963	-1,617	+ 93	- 314	+ 407	+ 405	+ 280	+ 280	—	—	+ 125	—	—	—	—	—	—	—	—	
	1964	-3,075	- 520	- 349	- 171	- 168	- 292	- 292	—	—	+ 124	—	—	—	—	—	—	—	—	
	1965	-1,777	- 29	+ 0	- 29	- 58	+ 319	+ 319	—	—	- 377	- 465	—	—	—	- 465	—	—	—	
Sterling countries	1962	+ 505	+ 353	- 3	+ 356	+ 417	+ 327	+ 327	—	—	+ 90	—	—	—	—	—	—	—	—	
	1963	- 41	+ 38	- 314	+ 352	+ 358	+ 267	+ 267	—	—	+ 91	—	—	—	—	—	—	—	—	
	1964	-2,697	- 578	- 349	- 229	- 224	- 315	- 315	—	—	+ 91	—	—	—	—	—	—	—	—	
	1965	- 631	- 46	+ 0	- 46	- 67	+ 308	+ 308	—	—	+ 375	- 465	—	—	—	- 465	—	—	—	
among which: United Kingdom	1962	+1,784	+ 383	- 3	+ 386	+ 415</														

Deutsche Mark							Liabilities (increase: +)					Multilateral payments (net)								
Other assets	Total	Bilateral claims from former credits to E.P.U. ³⁾	I.B.R.D. debt certificates ⁴⁾	Consolidation loans to foreign Central Banks	Balances on bilateral clearing accounts	Other assets	Total	Foreign currency			Deutsche Mark	Total	Multilateral payments between the Federal Republic of Germany and foreign countries					Multi-lateral payments between foreign countries in DM (DM transfers)		
								Total	Credit granted by E.P.U. ⁴⁾	Other liabilities			Total	U.S. dollars	£ sterling	Other currencies	Clearing transactions		Multi-lateral exchange dealings	
90	—	—	—	—	—	—	+ 774	+ 665	+ 806	+ 141	+ 109	—	—	—	—	—	—	—	—	—
8	—	—	—	—	—	—	+ 962	+ 712	+ 806	+ 94	+ 250	—	—	—	—	—	—	—	—	—
+	27	+ 84	—	—	+ 84	—	+ 12	+ 137	—	+ 137	+ 149	—	—	—	—	—	—	—	—	—
3	+	6	—	—	+	—	+ 300	+ 151	—	+ 151	+ 149	—	—	—	—	—	—	—	—	—
+	2	+ 7	—	—	+ 13	—	+ 112	+ 24	—	+ 24	+ 88	—	—	—	—	—	—	—	—	—
+	0	+ 64	—	—	+ 65	—	+ 30	+ 1	—	+ 1	+ 29	—	—	—	—	—	—	—	—	—
+	1	+ 147	—	—	—	—	+ 50	+ 10	—	+ 10	+ 40	—	—	—	—	—	—	—	—	—
+	0	+ 68	—	—	—	—	+ 525	+ 18	—	+ 18	+ 543	—	—	—	—	—	—	—	—	—
+	0	+ 92	—	—	—	—	+ 341	+ 12	—	+ 12	+ 353	—	—	—	—	—	—	—	—	—
+	0	+ 2,713	—	—	—	—	+ 243	+ 70	—	+ 70	+ 173	—	—	—	—	—	—	—	—	—
+	0	+ 717	+ 846	—	+ 71	—	+ 19	+ 82	—	+ 82	+ 63	—	—	—	—	—	—	—	—	—
+	0	+ 986	+ 944	—	+ 42	—	+ 91	+ 125	—	+ 125	+ 34	—	—	—	—	—	—	—	—	—
+	0	+ 145	+ 133	—	+ 12	—	+ 19	+ 16	—	+ 16	+ 3	—	—	—	—	—	—	—	—	—
—	—	+ 160	+ 138	—	+ 22	—	+ 117	+ 5	—	+ 5	+ 112	—	—	—	—	—	—	—	—	—
—	—	+ 90	+ 128	—	+ 22	—	+ 20	+ 4	—	+ 4	+ 16	—	—	—	—	—	—	—	—	—
—	—	+ 71	+ 98	—	+ 6	—	+ 162	+ 10	—	+ 10	+ 172	—	—	—	—	—	—	—	—	—
+	0	+ 133	+ 133	—	—	—	+ 88	+ 16	—	+ 16	+ 104	+ 2,415	+ 979	+ 1,404	+ 1,078	+ 430	— 123	+ 19	— 425	+ 1,436
—	—	+ 138	+ 138	—	—	—	+ 27	+ 5	—	+ 5	+ 32	— 1,492	— 2,133	+ 1,423	+ 1,268	+ 325	— 182	+ 12	— 3,556	+ 641
—	—	+ 128	+ 128	—	—	—	+ 19	+ 3	—	+ 3	+ 22	+ 600	+ 335	+ 1,955	+ 2,163	— 48	+ 162	+ 2	— 1,620	+ 265
—	—	+ 98	+ 98	—	—	—	+ 27	+ 9	—	+ 9	+ 36	+ 4,145	+ 3,769	+ 2,362	+ 2,568	— 103	— 76	+ 27	+ 1,407	+ 376
—	—	—	—	—	—	—	+ 6	+ 0	—	+ 0	+ 6	+ 2,039	+ 2,340	+ 278	+ 231	+ 208	— 220	+ 59	+ 2,062	— 301
—	—	—	—	—	—	—	+ 6	+ 2	—	+ 2	+ 8	+ 711	+ 1,188	+ 1,113	+ 813	+ 399	— 136	+ 37	+ 75	— 477
—	—	—	—	—	—	—	+ 7	+ 1	—	+ 1	+ 8	+ 3,019	+ 2,689	+ 1,381	+ 897	+ 686	— 246	+ 44	+ 1,308	+ 330
—	—	—	—	—	—	—	+ 10	+ 0	—	+ 0	+ 10	+ 5,588	+ 4,322	+ 1,090	+ 876	+ 559	— 358	+ 13	+ 3,232	+ 1,266
—	—	+ 124	+ 124	—	—	—	+ 37	—	—	+ 37	+ 952	— 936	+ 925	+ 736	+ 183	+ 60	— 54	— 1,861	+ 1,888	
—	—	+ 125	+ 125	—	—	—	+ 2	+ 2	—	+ 2	+ 0	— 1,594	— 2,899	+ 116	+ 381	— 146	— 83	— 36	— 3,015	+ 1,305
—	—	+ 124	+ 124	—	—	—	+ 3	+ 2	—	+ 2	+ 1	— 2,474	— 2,539	+ 212	+ 1,029	— 803	+ 50	— 64	— 2,751	+ 65
—	—	+ 88	+ 88	—	—	—	+ 30	+ 2	—	+ 2	+ 28	— 1,487	— 1,139	+ 843	+ 1,450	— 758	+ 209	— 58	— 1,982	— 348
+	0	+ 9	+ 9	—	—	—	+ 57	+ 16	—	+ 16	— 73	— 576	— 425	+ 201	+ 111	+ 39	+ 37	+ 14	— 626	— 151
—	—	+ 13	+ 13	—	—	—	+ 31	+ 9	—	+ 9	+ 40	— 609	— 422	+ 194	+ 74	+ 72	+ 37	+ 11	— 616	— 187
—	—	+ 4	+ 4	—	—	—	+ 23	+ 6	—	+ 6	+ 29	+ 55	+ 185	+ 362	+ 237	+ 69	+ 34	+ 22	— 177	— 130
—	—	+ 10	+ 10	—	—	—	+ 13	+ 11	—	+ 11	+ 2	+ 44	+ 586	+ 429	+ 242	+ 96	+ 73	+ 18	+ 157	— 542
+	0	+ 7	+ 7	—	—	—	+ 59	+ 16	—	+ 16	— 75	— 221	— 276	+ 139	+ 120	+ 8	+ 3	+ 14	— 415	+ 55
—	—	+ 11	+ 11	—	—	—	+ 31	+ 9	—	+ 9	+ 40	— 357	— 375	+ 120	+ 100	— 1	+ 7	+ 14	— 495	+ 18
—	—	+ 1	+ 1	—	—	—	+ 22	+ 6	—	+ 6	+ 28	+ 247	+ 230	+ 318	+ 254	+ 18	+ 24	+ 22	— 88	+ 17
—	—	+ 8	+ 8	—	—	—	+ 12	+ 11	—	+ 11	+ 1	+ 527	+ 822	+ 310	+ 239	+ 17	+ 36	+ 18	+ 512	— 295
—	—	—	—	—	—	—	+ 2	+ 435	—	—	+ 2	+ 435	+ 74	— 14	— 88	+ 76	— 2	+ 0	+ 88	+ 361
—	—	—	—	—	—	—	+ 0	+ 408	—	—	+ 0	+ 408	+ 7	— 17	— 68	+ 48	+ 3	+ 0	+ 24	+ 401
—	—	—	—	—	—	—	+ 2	+ 98	—	—	+ 2	+ 98	+ 29	+ 17	— 120	+ 129	+ 8	+ 0	+ 12	+ 69
—	—	—	—	—	—	—	+ 3	+ 175	—	—	+ 3	+ 175	— 149	+ 54	— 33	+ 91	— 4	+ 0	+ 203	+ 324
—	—	—	—	—	—	—	+ 49	—	—	—	+ 49	— 99	+ 149	— 749	— 754	— 53	+ 2	+ 56	+ 898	— 248
—	—	—	—	—	—	—	+ 96	+ 0	—	—	+ 96	+ 2,569	+ 2,633	— 1,645	— 1,612	— 121	+ 5	+ 83	+ 4,278	— 64
—	—	—	—	—	—	—	+ 16	+ 1	—	—	+ 15	— 2,028	— 770	— 3,398	+ 101	— 42	+ 76	+ 2,499	— 1,258	—
—	—	—	—	—	—	—	+ 67	+ 1	—	—	+ 68	— 4,014	— 3,240	— 3,490	— 3,601	+ 211	— 133	+ 33	+ 250	— 774
—	—	+ 12	—	—	+ 12	—	+ 25	—	—	—	+ 25	— 2,231	— 1,124	— 635	— 254	— 452	+ 73	— 2	— 489	— 1,107
—	—	+ 22	—	—	+ 22	—	+ 21	—	—	—	+ 21	— 1,927	— 569	+ 112	— 268	— 257	+ 102	— 1	— 681	— 1,358
—	—	+ 22	—	—	+ 22	—	+ 32	—	—	—	+ 32	— 1,342	— 205	+ 748	+ 813	— 185	+ 124	+ 4	— 953	— 1,137
—	—	+ 6	—	—	+ 6	—	+ 26	—	—	—	+ 26	— 1,532	+ 214	+ 1,016	+ 1,019	— 198	+ 192	+ 3	— 802	— 1,746
—	—	—	—	—	—	—	+ 35	—	—	—	+ 35	— 520	— 78	— 6	+ 18	— 1	+ 50	— 73	— 72	— 442
—	—	—	—	—	—	—	+ 27	+ 442	—	—	+ 27	+ 442	+ 62	+ 127	+ 144	+ 5	+ 72	— 94	+ 65	+ 380
—	—	—	—	—	—	—	+ 11	+ 2,672	—	—	+ 11	+ 2,672	+ 611	+ 543	+ 542	+ 3	+ 72	— 74	+ 68	+ 2,061
—	—	—	—	—	—	—	+ 91	—	—	—	+ 91	+ 1,226	— 594	+ 58	— 47	— 1	+ 21	— 9	— 652	+ 1,820
—	—	+ 133	+ 133	—	—	—	+ 90	+ 16	—	+ 16	+ 106	+ 2,567	+ 1,042	+ 1,312	+ 1,094	+ 350	— 151	+ 19	— 270	+ 1,525
—	—	+ 138	+ 138	—	—	—	+ 30	+ 5	—	+ 5	+ 35	— 1,243	— 2,119	+ 1,343	+ 1,291	+ 240	— 200	+ 12	— 3,462	+ 876
—	—	+ 128	+ 128	—	—	—	+ 20	+ 3	—	+ 3	+ 23	+ 1,226	+ 938	+ 2,184	+ 2,486	— 117	— 187	+ 2	— 1,246	+ 288
—	—	+ 98	+ 98	—	—	—	+ 24	+ 9	—	+ 9	+ 33	+ 4,287	+ 3,862	+ 2,376	+ 2,653	— 155	— 95	— 27	+ 1,486	+ 425
—	—	+ 2	+ 2	—	—	—	+ 15	+ 0	—	+ 0	+ 15	+ 2,040	+ 2,357	+ 352	+ 277	+ 213	— 198	+ 60	+ 2,005	— 317
—	—	+ 11	+ 11	—	—	—	+ 7	+ 2	—	+ 2	+ 9	+ 586	+ 1,088	+ 1,248	+ 906	+ 403	— 100	+ 39	— 1,600	— 502
—	—	+ 1	+ 1	—	—	—	+ 27	+ 11	—	+ 11	+ 16	+ 2,954	+ 2,680	+ 1,510	+ 959	+ 691	— 186	+ 46	+ 1,170	+ 274
—	—	+ 8	+ 8	—	—	—	+ 7	+ 11	—	+ 11	+ 4	+ 5,991	+ 4,750	+ 1,546	+ 1,221	+ 577	— 266	+ 14	+ 3,204	+ 1,241
—	—	+ 124	+ 124	—	—	—	+ 36	—	—	—	+ 36	+ 633	— 1,051	+ 985	+ 736	+ 200	+ 103	— 54	— 2,036	+ 1,684
—	—	+ 125	+ 125	—	—	—	+ 2	+ 2	—	+ 2	+ 0	— 1,710	— 2,838	+ 263	+ 399	— 51	— 49	— 36	— 3,101	+ 1,128
—	—	+ 124	+ 124	—	—	—	+ 3	+ 2	—	+ 2	+ 1	— 2,555	— 2,495	+ 369	+ 1,081	— 709	+ 61	— 64	— 2,864	— 60
—	—	+ 88	+ 88	—	—	—	+ 29	+ 2	—	+ 2	+ 27	— 1,748	— 1,159	+ 1,125	+ 1,552	— 619	+ 250	— 58	— 2,884	— 589
—	—	+ 90	+ 90	—	—	—	+ 61	—	—	—	+ 61	+ 152	— 1,710	— 521	+ 168	— 687	+ 3	— 5	— 1,189	+ 1,862
—	—	+ 91	+ 91	—	—	—	+ 6	+ 2	—	+ 2	+ 8	— 79	— 1,155	— 642	+ 127	— 834	+ 72	— 7	— 513	+ 1,076
—	—	+ 91	+ 91	—	—	—	+ 5	+ 2	—	+ 2	+ 3	— 2,119	— 2,368	— 1,063	+ 291	— 1,400	+ 54	— 8	— 1,305	+ 249
—	—	+ 90	+ 90	—	—	—	+ 21	+ 1	—	+ 1	+ 20	— 585	— 447	— 353	+ 953	— 1,338	+ 40	— 8	— 94	— 138
—	—	+ 88	+ 88	—	—	—	+ 29	—	—	—	+ 29	+ 1,401	— 714	+ 335	+ 228	+ 114	— 2	— 5	— 1,049	+ 2,115
—	—	+ 89	+ 89	—	—	—	+ 4	+ 2	—	+ 2	+ 6	+ 1,370	— 159	— 107	+ 46	— 207	+ 51	+ 3	— 32	+ 1,509
—	—	+ 88	+ 88	—	—	—	+ 3	+ 2	—	+ 2	+ 1	— 789	— 1,429	— 653	+ 159	— 846	+ 38	— 4	— 786	+ 650
—</																				

Foreign Trade of the Federal Republic of Germany)*

Millions of DM

Classification	Imports (c.i.f.)				Exports (f.o.b.)				Balance			
	1962	1963	1964	1965	1962	1963	1964	1965	1962	1963	1964	1965
All countries												
Producer countries/consumer countries	49,498	52,277	58,839	70,448	52,975	58,309	64,920	71,651	+ 3,477	+ 6,032	+ 6,081	+ 1,203
Selling countries/buying countries	49,498	52,277	58,839	70,448	52,975	58,309	64,920	71,651	+ 3,477	+ 6,032	+ 6,081	+ 1,203
A. European countries (without Eastern Bloc countries)												
Producer countries/consumer countries	27,639	29,273	33,691	41,687	36,093	41,067	45,315	49,341	+ 8,454	+11,794	+11,624	+ 7,654
Selling countries/buying countries	33,548	35,281	40,376	49,090	37,117	41,980	46,422	50,390	+ 3,569	+ 6,699	+ 6,046	+ 1,300
(a) E.E.C. countries (without associated countries and territories)												
Producer countries/consumer countries	15,966	17,341	20,393	26,648	18,012	21,754	23,631	25,220	+ 2,046	+ 4,413	+ 3,238	- 1,428
Selling countries/buying countries	17,142	18,460	21,553	27,995	18,324	21,958	23,908	25,459	+ 1,182	+ 3,498	+ 2,355	- 2,536
(b) E.F.T.A. countries (without associated countries and overseas territories)												
Producer countries/consumer countries	9,396	9,646	10,686	12,133	14,712	15,795	17,685	19,343	+ 5,316	+ 6,149	+ 6,999	+ 7,210
Selling countries/buying countries	14,286	14,717	16,419	18,398	15,538	16,613	18,650	20,335	+ 1,252	+ 1,896	+ 2,231	+ 1,937
(c) Remaining countries												
Producer countries/consumer countries	2,277	2,286	2,612	2,906	3,369	3,518	3,999	4,778	+ 1,092	+ 1,232	+ 1,387	+ 1,872
Selling countries/buying countries	2,120	2,104	2,404	2,697	3,255	3,409	3,864	4,596	+ 1,135	+ 1,305	+ 1,460	+ 1,899
among which: Developing countries												
Producer countries/consumer countries	1,582	1,555	1,802	1,998	2,197	2,435	2,747	3,283	+ 615	+ 880	+ 945	+ 1,285
Selling countries/buying countries	1,437	1,386	1,617	1,821	2,106	2,358	2,643	3,155	+ 669	+ 972	+ 1,026	+ 1,334
B. Eastern Bloc countries in Europe and Asia												
Producer countries/consumer countries	2,159	2,154	2,412	2,917	2,143	1,813	2,317	2,676	- 16	- 341	- 95	- 241
Selling countries/buying countries	1,848	1,750	1,940	2,355	1,804	1,601	1,990	2,468	- 44	- 149	+ 50	+ 113
C. Non-European industrial countries												
Producer countries/consumer countries	9,379	10,205	10,609	12,297	6,335	6,863	7,874	9,071	- 3,044	- 3,342	- 2,735	- 3,226
Selling countries/buying countries	9,658	10,555	10,991	12,498	6,247	6,778	7,713	8,913	- 3,411	- 3,777	- 3,278	- 3,585
D. Non-European developing countries¹⁾												
Producer countries/consumer countries	10,234	10,565	12,042	13,449	8,239	8,381	9,191	10,330	- 1,995	- 2,184	- 2,851	- 3,119
Selling countries/buying countries	4,357	4,611	5,447	6,407	7,642	7,765	8,572	9,647	+ 3,285	+ 3,154	+ 3,125	+ 3,240
E. "Countries not ascertained" and "Ships' and aircraft's fuel and other supplies"												
Producer countries/consumer countries	87	80	85	98	165	185	223	233	+ 78	+ 105	+ 138	+ 135
Selling countries/buying countries	87	80	85	98	165	185	223	233	+ 78	+ 105	+ 138	+ 135
Supplementary data:												
European O.E.C.D. countries												
Producer countries/consumer countries	26,721	28,295	32,667	40,500	34,711	39,803	43,803	47,597	+ 7,990	+11,508	+11,136	+ 7,097
Selling countries/buying countries	32,662	34,348	39,407	47,973	35,766	40,760	44,972	48,708	+ 3,104	+ 6,412	+ 5,565	+ 735
E.E.C. countries (incl. associated countries and territories)												
Producer countries/consumer countries	16,655	18,325	21,729	28,336	18,371	22,686	24,771	26,833	+ 1,716	+ 4,361	+ 3,042	- 1,503
Selling countries/buying countries	17,316	18,873	22,150	28,893	18,610	22,814	24,904	26,945	+ 1,294	+ 3,941	+ 2,754	- 1,948
E.F.T.A. countries (incl. associated countries and overseas territories)												
Producer countries/consumer countries	10,444	10,771	11,765	13,313	16,174	17,119	19,019	20,923	+ 5,730	+ 6,348	+ 7,254	+ 7,610
Selling countries/buying countries	15,220	15,750	17,598	19,598	16,999	17,903	19,959	21,884	+ 1,779	+ 2,153	+ 2,361	+ 2,286
Sterling countries												
Producer countries/consumer countries	5,791	6,291	7,471	8,578	5,568	6,257	7,343	8,186	- 223	- 34	- 128	- 392
Selling countries/buying countries	6,953	7,378	8,353	9,058	5,777	6,371	7,472	8,340	- 1,176	- 1,007	- 881	- 718
among which: United Kingdom												
Producer countries/consumer countries	2,351	2,471	2,782	3,141	1,954	2,212	2,716	2,804	- 397	- 259	- 66	- 337
Selling countries/buying countries	5,635	5,844	6,456	6,834	2,451	2,654	3,185	3,360	- 3,184	- 3,190	- 3,271	- 3,474
United States of America												
Producer countries/consumer countries	7,033	7,942	8,066	9,197	3,862	4,206	4,788	5,745	- 3,171	- 3,736	- 3,278	- 3,452
Selling countries/buying countries	8,124	9,146	9,342	10,362	3,935	4,242	4,782	5,744	- 4,189	- 4,904	- 4,560	- 4,618

*) According to the official foreign trade statistics. Allocation of countries to individual groups of countries according to the position prevailing; cf. list of countries on pages 56/57. — ¹⁾ For breakdown by continents see table on page 13.

Ascertainment of the Trade Figures Shown in the Balances of Payments¹⁾

(a) All countries from 1950 to 1965

Millions of DM

Item	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965
I. Exports																
Exports f.o.b. according to the official foreign trade statistics ²⁾	8,362	14,577	16,909	18,526	22,035	25,717	30,861	35,968	36,998	41,184	47,946	50,978	52,975	58,309	64,920	71,651
plus: Electric current and other supplementary items	19	29	22	24	36	43	78	102	52	46	50	45	74	202	132	110
less: Ships' and aircraft's fuel and other supplies ³⁾ , and other supplementary items	25	29	37	73	133	180	227	239	201	199	141	147	165	223	264	281
Exports f.o.b. according to the balance of payments	8,356	14,577	16,894	18,477	21,938	25,580	30,712	35,831	36,849	41,031	47,855	50,876	52,884	58,288	64,788	71,480
II. Imports																
Imports c.i.f. according to the official foreign trade statistics ^{2) 4)}	11,374	14,726	16,203	16,010	19,337	24,472	27,964	31,885	32,044	35,823	42,723	44,363	49,498	52,277	58,839	70,448
plus: Electric current and other supplementary items	44	66	62	95	100	108	144	143	225	266	386	459	816	585	637	531
less: Freight and insurance costs on imports of which:	748	1,708	1,533	1,257	1,391	2,241	3,029	3,519	2,826	2,847	3,411	3,454	3,620	3,714	4,430	4,439
Payments to foreigners ³⁾	(664)	(1,480)	(1,241)	(1,007)	(1,118)	(1,781)	(2,410)	(2,737)	(2,086)	(2,126)	(2,680)	(2,736)	(2,827)	(2,911)	(3,565)	(3,559)
to residents	(84)	(228)	(292)	(250)	(273)	(460)	(619)	(782)	(740)	(721)	(731)	(718)	(793)	(803)	(865)	(880)
Imports f.o.b. according to the balance of payments	10,670	13,084	14,732	14,848	18,046	22,339	25,079	28,509	29,443	33,242	39,698	41,368	46,694	49,148	55,046	66,540
III. Net Merchanting Trade (Excess of sales over purchases: +)				+ 23	+ 28	- 4	+ 87	+ 99	+ 57	- 161	+ 275	+ 77	- 19	- 20	- 212	+ 152
Net Transactions in Goods according to the balance of payments	-2,314	+1,493	+2,162	+3,652	+3,920	+3,237	+5,720	+7,421	+7,463	+7,628	+8,432	+9,585	+6,171	+9,120	+9,530	+5,092
Compare: Net transactions in goods according to the official foreign trade statistics ⁴⁾	-3,012	- 149	+ 706	+2,516	+2,698	+1,245	+2,897	+4,083	+4,954	+5,361	+5,223	+6,615	+3,477	+6,032	+6,081	+1,203

¹⁾ Cf. item A I 1 (a) in the balance-of-payments statement on pp. 26/27. — ²⁾ Special trade. — ³⁾ Included among services. — ⁴⁾ The figures for 1957 and 1958 include certain imports of the Federal Government which were subsequently reported and had not been recorded in the foreign trade statistics for those years.

Ascertainment of the Trade Figures Shown in the Balances of Payments¹⁾ (cont'd)

(b) Regional breakdown for 1964

Millions of DM

Item	All countries	European countries (without Eastern Bloc countries)					Eastern Bloc countries in Europe and Asia	Non-European industrial countries	Non-European developing countries	Not classified by countries ²⁾	European O.E.C.D. countries	E.E.C. countries (incl. assoc'd count's and terr's)	E.F.T.A. count's (incl. assoc'd count's and o'seas terr's)	Sterling countries		United States of America
		Total	E.E.C. countries (without assoc'd count's and terr's)	E.F.T.A. count's (without assoc'd count's and o'seas terr's)	Remaining countries									Total	among which: Developing count's	
					Total	among which: Developing count's										
I. Exports																
Exports f.o.b. according to the official foreign trade statistics ³⁾	64,920	46,422	23,908	18,650	3,864	2,643	1,990	7,713	8,572	223	44,972	24,904	19,959	7,472	3,185	4,782
plus:																
Electric current and other supplementary items	132	132	31	99	2	2	—	—	—	—	132	31	99	2	2	—
less:																
Ships' and aircraft's fuel and other supplies ⁴⁾ , and other supplementary items	264	33	29	3	1	1	0	3	5	223	33	29	3	3	2	2
Exports f.o.b. according to the balance of payments	64,788	46,521	23,910	18,746	3,865	2,644	1,990	7,710	8,567	—	45,071	24,906	20,055	7,471	3,185	4,780
II. Imports																
Imports c.i.f. according to the official foreign trade statistics ³⁾	58,839	40,376	21,553	16,419	2,404	1,617	1,940	10,991	5,447	85	39,407	22,150	17,598	8,353	6,456	9,342
Allocation to the various groups of countries of the imports not classified by countries:																
to be added to imports under various groups of countries	—	56	16	39	1	0	3	24	2	—	55	16	40	20	19	23
to be deducted from imports not classified by countries	—	—	—	—	—	—	—	—	—	85	—	—	—	—	—	—
plus:																
Electric current and other supplementary items	637	554	169	381	4	0	3	53	27	—	550	169	385	80	80	35
less:																
Freight and insurance costs on imports	4,430	1,975	548	1,203	224	156	148	1,417	890	—	1,901	636	1,302	985	720	1,260
of which:																
Payments to foreigners ⁵⁾	(3,565)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
to residents	(865)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
Imports f.o.b. according to the balance of payments	55,046	39,011	21,190	15,636	2,185	1,461	1,798	9,651	4,586	—	38,111	21,699	16,721	7,468	5,835	8,140
III. Net Merchanting Trade (Excess of sales over purchases: +)	— 212	+ 165	+ 45	+ 46	+ 74	+ 59	— 7	— 455	+ 85	—	+ 152	+ 55	+ 70	— 99	— 191	— 364
Net Transactions in Goods																
according to the balance of payments	+9,530	+7,675	+2,765	+3,156	+1,754	+1,242	+ 185	—2,396	+4,066	—	+7,112	+3,262	+3,404	— 96	—2,841	—3,724
Compare:																
Net transactions in goods according to the official foreign trade statistics ³⁾	+6,081	+6,046	+2,355	+2,231	+1,460	+1,026	+ 50	—3,278	+3,125	+ 138	+5,565	+2,754	+2,361	— 881	—3,271	—4,560

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

Ascertainment of the Trade Figures Shown in the Balances of Payments¹⁾ (cont'd)

(c) Regional breakdown for 1965

Millions of DM

Item	All countries	European countries (without Eastern Bloc countries)					Eastern Bloc countries in Europe and Asia	Non-European industrial countries	Non-European developing countries	Not classified by countries ²⁾	European O.E.C.D. countries	E.E.C. countries (incl. assoc'd count's and terr's)	E.F.T.A. count's (incl. assoc'd count's and o'seas terr's)	Sterling countries		United States of America		
		Total	E.E.C. countries (without assoc'd count's and terr's)	E.F.T.A. count's (without assoc'd count's and o'seas terr's)	Remaining countries									Total	among which: Developing count's		Total	among which: United Kingdom
					Total	among which: Developing count's												
I. Exports																		
Exports f.o.b. according to the official foreign trade statistics ³⁾	71,651	50,390	25,459	20,335	4,596	3,155	2,468	8,913	9,647	233	48,708	26,945	21,884	8,340	3,360	5,744		
plus: Electric current and other supplementary items	110	110	37	71	2	2	—	—	—	—	110	37	71	1	1	—		
less: Ships' and aircraft's fuel and other supplies ⁴⁾ , and other supplementary items	281	39	34	2	3	2	0	3	6	233	39	34	2	2	1	2		
Exports f.o.b. according to the balance of payments	71,480	50,461	25,462	20,404	4,595	3,155	2,468	8,910	9,641	—	48,779	26,948	21,953	8,339	3,360	5,742		
II. Imports																		
Imports c.i.f. according to the official foreign trade statistics ³⁾	70,448	49,090	27,995	18,398	2,697	1,821	2,355	12,498	6,407	98	47,973	28,893	19,598	9,058	6,834	10,362		
Allocation to the various groups of countries of the imports not classified by countries:																		
to be added to imports under groups of countries to be deducted from imports not classified by countries	—	60	19	41	0	0	5	32	1	—	60	19	41	28	27	31		
plus: Electric current and other supplementary items	639	635	155	475	5	2	1	2	1	—	632	156	478	97	97	2		
less: Other supplementary items	108	29	18	11	—	—	1	52	26	—	29	18	11	5	5	34		
less: Freight and insurance costs on imports	4,439	2,108	620	1,263	225	159	169	1,231	931	—	2,039	726	1,373	1,006	734	1,046		
of which: Payments to foreigners ⁵⁾	(3,559)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)		
to residents	(880)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)		
Imports f.o.b. according to the balance of payments	66,540	47,648	27,531	17,640	2,477	1,664	2,191	11,249	5,452	—	46,597	28,324	18,733	8,172	6,219	9,315		
III. Net Merchanting Trade (Excess of sales over purchases: +)	+ 152	+ 414	— 66	+ 369	+ 111	+ 87	— 32	— 471	+ 241	—	+ 386	— 44	+ 397	+ 92	— 32	— 281		
Net Transactions in Goods																		
according to the balance of payments	+5,092	+3,227	—2,135	+3,133	+2,229	+1,578	+ 245	—2,810	+4,430	—	+2,568	—1,420	+3,617	+ 259	—2,891	—3,854		
Compare: Net transactions in goods according to the official foreign trade statistics ⁶⁾	+1,203	+1,300	—2,536	+1,937	+1,899	+1,334	+ 113	—3,585	+3,240	+ 135	+ 735	—1,948	+2,286	— 718	—3,474	—4,618		

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

<p>I. European Countries (without Eastern Bloc countries)</p> <p>(1) E.E.C. countries (without associated countries and territories)</p> <p>(1.1) Member countries Belgium-Luxembourg France¹⁾ Italy²⁾ Netherlands</p> <p>(1.2) International organisations European Economic Community (E.E.C.) European Investment Bank (E.I.B.) European Atomic Energy Community (EURATOM) European Coal and Steel Community (E.C.S.C.)</p> <p>(2) E.F.T.A. countries (without associated countries and overseas territories)</p> <p>Austria Denmark Norway Portugal Sweden Switzerland³⁾ United Kingdom</p> <p>(3) Remaining countries</p> <p>(3.1) Developing countries *) Gibraltar Greece Malta Spain Turkey Yugoslavia</p> <p>(3.2) Other countries Finland Iceland Ireland, Republic of</p> <p>II. Eastern Bloc Countries in Europe and Asia</p> <p>(1) Eastern Bloc countries in Europe Albania Bulgaria Czechoslovakia Hungary Poland Roumania U.S.S.R.</p> <p>(2) Eastern Bloc countries in Asia China (People's Republic) Korea, North Mongolian People's Republic Vietnam, North</p> <p>III. Non-European Industrial Countries</p> <p>Australia (incl. Nauru and New Guinea) Canada Japan New Zealand (incl. Western Samoa) Republic of South Africa (incl. South-West Africa) United States of America⁴⁾</p> <p>IV. Non-European Developing Countries *)</p> <p>(1) Developing countries in Africa Algeria (from 1 Jan. 1963 incl. French Sahara) Angola Burundi and Rwanda (until 29 June 1962 Ruanda-Urundi)</p>	<p>Cameroun, Rep. of Canary Islands (from 1 Jan. 1962 incl. Spanish North Africa; from 1 Jan. 1963 incl. Ifni, Spanish Sahara) Central African Republic Chad Congo (Brazzaville) Congo (Léopoldville) Dahomey Ethiopia Gabon Gambia Ghana Guinea, Portuguese Guinea, Republic of Guinea, Spanish Ifni, Spanish Sahara (from 1 Jan. 1962 to 31 Dec. 1962; incl. Spanish West Africa; from 1 Jan. 1963 shown together with Canary Islands) Ivory Coast Kenya Liberia Libya Madagascar Malawi (former Nyasaland) Mali Mauritania Morocco Mozambique Niger Nigeria (from 1 Jan. 1962 incl. former British North Cameroons) Réunion Sahara, French (until 31 Dec. 1962; from 1 Jan. 1963 shown together with Algeria) Senegal Sierra Leone Somalia Somali Coast, French Southern Rhodesia Sudan Togo Tunisia Uganda United Arab Republic (Egypt) United Republic of Tanzania (since 29 October 1964): Tanganyika Zanzibar (incl. Pemba) Upper Volta West Africa, Spanish (from 1 Jan. 1962 to 31 Dec. 1962 shown together with Ifni, Span. Sahara) Zambia (former Northern Rhodesia)</p> <p>(2) Developing countries in America Antilles, French (from 1 Jan. 1962) Antilles, Netherlands Argentina Bolivia Brazil Chile Colombia Costa Rica Cuba Dominican Republic Ecuador El Salvador Guatemala Guiana, British Guiana, French Haiti, Republic of Honduras, British Honduras, Republic of Jamaica (since 1 Aug. 1962; until 31 Dec. 1962 shown together with West Indies) Mexico Nicaragua Panama (except Canal Zone) Paraguay Peru Saint-Pierre and Miquelon Surinam</p>	<p>Trinidad and Tobago (from 31 Aug. 1962; until 31 Dec. 1963 shown together with West Indies) Uruguay Venezuela West Indies (until 31 Dec. 1962 incl. Jamaica; until 31 Dec. 1963 incl. Trinidad and Tobago)</p> <p>(3) Developing countries in Asia Aden Afghanistan Bahrain Brunei, North Borneo, Sarawak (until 30 Sep. 1963; from 1 Oct. 1963 North Borneo and Sarawak members of the Federation of Malaysia; Brunei only shown together with Malaysia) Burma Cambodia Ceylon, Maldives Islands Cyprus Hong Kong India, Sikkim Indonesia (from 1 Jan. 1963 incl. West Irian) Iran Iraq Israel Jordan Korea, South Kuwait Laos Lebanon Macao; Port. Timor (until 31 Dec. 1962 Port. India) Malaya, Federation of (until 30 Sep. 1963; from 1 Oct. 1963 member of the Federation of Malaysia) Malaysia, Singapore, Brunei (since 1 Oct. 1963) (members of the Federation of Malaysia: Federation of Malaya, North Borneo, Sarawak; Singapore and Brunei only shown together with Malaysia) Muscat and Oman, Trucial Oman Nepal, Bhutan Pakistan Philippine Islands Qatar Saudi Arabia Singapore (until 30 Sep. 1963; from 1 Oct. 1963 until 31 Aug. 1965 member of the Federation of Malaysia) Syria Taiwan (Formosa) Thailand Vietnam, South Yemen</p> <p>(4) Developing countries in Australia and Oceania New Guinea, Netherlands (from 1 Oct. 1962 until 31 Dec. 1962 Western New Guinea; since 1 Jan. 1963 shown as West Irian together with Indonesia) Oceania, American (incl. Caroline Islands; from 1 Jan. 1962 incl. Ryu Kyu Islands) Oceania, British (incl. New Hebrides) Oceania, French</p> <p>V. International Organisations (excluding the organisations comprised under E.E.C. countries) Organisation for Economic Cooperation and Development (O.E.C.D.), institutions of O.E.C.D. and Bank for International Settlements (B.I.S.)</p>
<p>*) Nomenclature according to the list of countries for the official foreign trade statistics; countries attributed to developing countries according to the list of owing to the lack of adequately classified statistics. — °) Including non-associated Algeria. — ¹⁾ Including Andorra and Monaco. — ²⁾ Including Vatican Oceania which is recorded among the developing countries.</p>		

Breakdown of the Balance of Payments*)

with notes regarding changes since 1962)

<p>International Monetary Fund (I.M.F.), International Bank for Reconstruction and Development (I.B.R.D.) and related financial institutions (I.F.C., I.D.A.), United Nations (U.N.), organisations of the United Nations and organisations in an advisory capacity at the United Nations Other international organisations North Atlantic Treaty Organisation (Nato) and others</p>	<p>Cameroun, Rep. of Central African Republic Chad Congo (Brazzaville) Congo (Léopoldville) Dahomey Gabon Ivory Coast Madagascar Mali Mauritania Niger Réunion Sahara, French (until 31 Dec. 1962; from 1 Jan. 1963 shown together with Algeria) Senegal Somalia Somali Coast, French Togo Upper Volta Antilles, French (from 1 Jan. 1962) Antilles, Netherlands (since 1 Oct. 1964) Guiana, French Saint-Pierre and Miquelon Surinam (since 1 Sep. 1962) New Guinea, Netherlands (until 30 Sep. 1962) Oceania, French</p>	<p>Gibraltar Malta (until 30 Sep. 1964) Gambia (until 28 Feb. 1965) Kenya, Uganda (until 31 Dec. 1963) Mauritius, Seychelles; St. Helena (until 31 Dec. 1963 shown together with Zanzibar and Pemba) Zanzibar and Pemba (incl. St. Helena) (until 31 Dec. 1963) Guiana, British Honduras, British West Indies (until 31 Dec. 1963 incl. Jamaica, Trinidad and Tobago) Aden Brunei, North Borneo, Sarawak (until 30 Sep. 1963; from 1 Oct. 1963 North Borneo and Sarawak members of the Federation of Malaysia; Brunei only shown together with Malaysia) Hong Kong Singapore (until 30 Sep. 1963; from 1 Oct. 1963 to 31 Aug. 1965 member of the Federation of Malaysia) Oceania, British (incl. New Hebrides) Iceland Ireland, Rep. of Malta (from 1 Oct. 1964) Gambia (from 1 March 1965) Ghana Kenya (from 1 Jan. 1964) Libya Malawi (former Nyasaland) Nigeria (from 1 Jan. 1962 incl. former Brit. North Cameroons) Republic of South Africa (incl. South-West Africa) Sierra Leone Southern Rhodesia Tanganyika, Rep. of (from 1 Jan. 1962 until 28 Oct. 1964) Uganda (from 1 Nov. 1962; until 31 Dec. 1963 shown together with Kenya) United Republic of Tanzania (since 29 Oct. 1964): Tanganyika, Zanzibar Zambia (former Northern Rhodesia) Zanzibar (incl. Pemba) (from 1 Jan. 1964 until 28 Oct. 1964) Jamaica (since 1 Aug. 1962; until 31 Dec. 1963 shown together with West Indies) Trinidad and Tobago (from 1 Jan. 1964; until 31 Dec. 1963 shown together with West Indies) Bahrain Burma Ceylon, Maldives Islands (shown together since 1 Jan. 1962) Cyprus India, Sikkim Jordan Kuwait Malaya, Federation of (until 30 Sep. 1963; from 1 Oct. 1963 member of the Federation of Malaysia) Malaysia, Singapore, Brunei (since 1 Oct. 1963) (members of the Federation of Malaysia; Federation of Malaya, North Borneo, Sarawak; Singapore and Brunei only shown together with Malaysia) Pakistan Qatar Australia (incl. Nauru and New Guinea) New Zealand (incl. Western Samoa)</p>
<p><u>Supplementary Data:</u></p>		
<p>I. European O.E.C.D. Countries</p>		
<p>(1) Member countries Austria Belgium-Luxembourg Denmark France¹⁾ Greece Iceland Ireland, Rep. of Italy²⁾ Netherlands Norway Portugal Spain Sweden Switzerland³⁾ Turkey United Kingdom</p>		
<p>(2) International organisations Organisation for Economic Cooperation and Development (O.E.C.D.) European Association for Chemical Preparation of Radiated Nuclear Fuel (EUROCHEMIC) European Monetary Agreement (E.M.A.) Bank for International Settlements (B.I.S.) European Economic Community (E.E.C.) European Investment Bank (E.I.B.) European Atomic Energy Community (EURATOM) European Coal and Steel Community (E.C.S.C.)</p>	<p>III. E.F.T.A. Countries (incl. associated countries and overseas territories)</p>	
<p>II. E.E.C. Countries (incl. associated countries and territories)</p>	<p>(1) Member countries Austria Denmark Norway Portugal Sweden Switzerland³⁾ United Kingdom</p>	
<p>(1) Member countries Belgium-Luxembourg France¹⁾ Italy²⁾ Netherlands</p>	<p>(2) Associated countries and overseas territories Finland Gibraltar Malta (until 30 Sep. 1964) Angola Gambia (until 28 Feb. 1965) Guinea, Portuguese Kenya, Uganda (until 31 Dec. 1963) Mozambique Zanzibar (incl. Pemba) (until 31 Dec. 1963) Guiana, British Honduras, British West Indies (until 31 Dec. 1962 incl. Jamaica; until 31 Dec. 1963 incl. Trinidad and Tobago) Aden Brunei, North Borneo, Sarawak (until 30 Sep. 1963; from 1 Oct. 1963 North Borneo and Sarawak members of the Federation of Malaysia; Brunei only shown together with Malaysia) Hong Kong Macao; Port. Timor (until 31 Dec. 1962 Port. India) Singapore (until 30 Sep. 1963; from 1 Oct. 1963 to 31 Aug. 1965 member of the Federation of Malaysia) Oceania, British (incl. New Hebrides)</p>	
<p>(2) International organisations European Economic Community (E.E.C.) European Investment Bank (E.I.B.) European Atomic Energy Community (EURATOM) European Coal and Steel Community (E.C.S.C.)</p>		
<p>(3) Associated countries and territories³⁾</p>	<p>IV. Sterling Countries</p>	
<p>Greece (since 1 Nov. 1962) Turkey (since 1 Dec. 1964) Algeria (since 1 Jan. 1963 incl. French Sahara) Burundi and Rwanda (until 29 June 1962 Ruanda-Urundi)</p>	<p>United Kingdom British dependencies</p>	<p>V. United States of America (and dependencies) Panama Canal Zone Puerto Rico Oceania, American (incl. Caroline Islands; from 1 Jan. 1962 incl. Ryu Kyu Islands)</p>

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

Services in Sea-Borne Traffic
Millions of DM

Item	1960	1961	1962	1963	1964	1965
I. Payments to foreign countries ^{1) 2)}						
(1) Import freights ^{3) 4)}	2,459	2,528	2,613	2,693	3,324	3,295
(2) Chartering of foreign seagoing ships by German shipping companies ⁵⁾	67	99	176	208	247	285
(3) Port disbursements of German seagoing ships ⁶⁾	919	985	1,028	1,020	1,057	1,119
Total expenditure ¹⁾	3,445	3,612	3,817	3,921	4,628	4,699
II. Receipts from foreign countries						
(1) Freights received by German maritime shipping in German foreign trade and in cross trade ⁷⁾	1,779	1,895	1,986	2,083	2,387	2,607
(a) from foreigners ⁸⁾	(1,413)	(1,505)	(1,568)	(1,638)	(1,886)	(2,010)
(b) from German exporters under c.i.f. export contracts ⁹⁾	(366)	(390)	(418)	(445)	(501)	(597)
(2) German seaports' receipts from foreign ships ¹⁰⁾	509	532	571	569	616	688
(3) Ship passages ¹¹⁾	81	73	71	73	81	87
Total receipts	2,369	2,500	2,628	2,725	3,084	3,382
III. Balance of services in sea-borne traffic (I less II)	-1,076	-1,112	-1,189	-1,196	-1,544	-1,317
<i>Note:</i>						
Receipts of German maritime shipping						
(1) From residents ¹²⁾	674	668	743	758	817	832
of which:						
Import freights (f.o.b. contracts)	(646)	(642)	(714)	(723)	(777)	(793)
Ship passages	(28)	(26)	(29)	(35)	(40)	(39)
(2) From foreigners ¹³⁾ (II 1 plus II 3)	1,860	1,968	2,057	2,156	2,468	2,694
Total receipts	2,534	2,636	2,800	2,914	3,285	3,526

¹⁾ Without expenditure on ship passages (passenger traffic), which is comprised in expenditure on travel and cannot be shown separately. — ²⁾ The payments of German exporters to foreign shipping under c.i.f. export contracts are offset by corresponding receipts of exporters from their foreign customers and are therefore, in conformity with the balance of payments, not shown here. Such payments amounted to DM 446 million in 1960, DM 478 million in 1961, DM 492 million in 1962, DM 471 million in 1963, DM 542 million in 1964, DM 623 million in 1965. — ³⁾ Import freights = item "Marine freights, Expenditure" (table p. 34), i. e. expenditure on transportation of imports by foreign shipping under c.i.f. and f.o.b. import contracts and on transportation of imports by German shipping under c.i.f. import contracts. The latter expenditure by German importers to foreigners is offset by receipts of German shipping from foreigners (included in item II 1, cf. footnote ⁸⁾); it is contained in the balance of payments for the sole reason that it cannot be ascertained separately in the statistics. — ⁴⁾ Excluding works' own shipping companies' expenditure on chartering foreign ships, which since August 1961 has been included in item I 2, amounting to DM 32 million in 1961 (August to December), DM 99 million in 1962, DM 139 million in 1963, DM 145 million in 1964, DM 149 million in 1965. — ⁵⁾ Contained in item "Other transport services, Expenditure", table p. 37. — ⁶⁾ Item "Harbour services, Seaports, Expenditure", table p. 36. — ⁷⁾ II 1 = item "Marine freights, Receipts", table p. 34. — ⁸⁾ Receipts of German shipping from transports under c.i.f. import and f.o.b. export contracts as well as from cross trade. — ⁹⁾ Freights due to German shipping in respect of transports under c.i.f. export contracts are paid by the German exporters who are reimbursed by the foreign importers. — ¹⁰⁾ Item "Harbour services, Seaports, Receipts", table p. 36. — ¹¹⁾ Item "Ship passages, Receipts", table p. 35. — ¹²⁾ Not shown in the balance of payments. — ¹³⁾ Including receipts from German exporters under c.i.f. export contracts, cf. footnote ³⁾.

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Assets													
End of month	Total of assets	Lending to and claims on											
		Credit institutions (not including Deutsche Bundesbank)											Covering claims according to the Laws on Currency Conversion Compensation and "Old Savings"
		Total	Short-term lending			Medium and long-term lending			Treasury bills and non-interest-bearing Treasury bonds of German issuers ¹⁾	Domestic securities and syndicate participations ²⁾	Note: Bank bonds ³⁾		
			Total	Domestic business enterprises and individuals	German public authorities	Total	Domestic business enterprises and individuals	German public authorities					
Total	Domestic business enterprises and individuals											German public authorities	
1951 Dec.	51,522	30,683	29,516	16,320	15,886	434	11,734	10,033	1,701	945	517	(197)	—
1952 Dec.	63,225	39,209	38,459	19,857	19,466	391	16,533	14,005	2,548	1,039	1,070	(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	65,776	63,042	26,033	25,716	317	31,919	26,382 ¹⁰⁾	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 ¹⁰⁾	9,271 ¹⁰⁾	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 ¹⁰⁾	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 ¹⁰⁾	17,100 ¹⁰⁾	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 ¹⁰⁾	17,308 ¹⁰⁾	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 ¹⁰⁾	19,368 ¹⁰⁾	1,495	6,855	(11,479)	1,817
1961 Dec.	235,725	175,450	168,673	47,470	46,790 ¹⁰⁾	680	110,671	88,972 ¹⁰⁾	21,699	1,185	7,759	(14,554)	1,788
1962 Dec. ³⁰⁾	261,472	198,049	191,451	50,519	50,000	519	128,881	104,647 ¹⁰⁾	24,235	1,684	8,472	(16,785)	1,894
1962 Dec. ³⁰⁾	261,683	198,239	191,641	50,524	50,005	519	129,065	104,820 ¹⁰⁾	24,245	1,684	8,472	(16,787)	1,891
1963 Dec.	290,646	224,008	216,244	54,340	53,785	555	148,888	120,456 ¹⁰⁾	28,432 ¹⁰⁾	1,782	9,104	(20,137)	2,130
1964 Dec.	322,266	253,004	245,516	59,960	59,519	441	170,865	136,891	33,974	1,656	10,611	(23,392)	2,424
1965 Dec.	356,949	285,146	278,107	66,744	65,746	998	194,701	154,194	40,507	2,522	11,517	(26,125)	2,623
1964 March	295,098	228,066	221,738	55,205	53,945	1,260	152,466	122,845	29,621	2,181	9,645	(21,524)	2,241
1964 June	303,770	236,150	229,813	57,617	56,320	1,297	157,734	127,176	30,558	1,861	10,275	(22,270)	2,326
1964 Sep.	310,683	243,376	236,876	58,163	56,883	1,280	163,942	132,066	31,876	1,763	10,587	(22,923)	2,431
1964 Dec.	322,266	253,004	245,516	59,960	58,419	1,541	170,865	136,891	33,974	1,656	10,611	(23,392)	2,424
1965 Jan.	321,933	253,447	247,371	59,825	58,236	1,589	172,158	137,516	34,642	1,897	11,021	(23,742)	2,470
1965 Feb.	326,179	255,968	249,347	60,303	59,025	1,278	173,511	138,422	35,089	1,985	11,075	(24,287)	2,473
1965 March	327,739	258,142	252,301	61,199	59,949	1,250	175,307	139,829 ¹⁰⁾	35,478 ¹⁰⁾	2,084	11,208	(24,797)	2,503
1965 April	329,853	260,603	254,271	61,238	59,954	1,284	177,290	141,256	36,034	1,852	11,357	(25,082)	2,534
1965 May	334,689	264,840	257,946	61,890	60,547	1,343	179,374	143,062	36,312	2,117	12,027	(25,267)	2,538
1965 June	338,131	268,330	262,011	64,604	63,405	1,199	180,642	144,104	36,538	2,058	12,154	(25,532)	2,553
1965 July	339,448	270,574	263,753	63,785	62,586	1,179	183,538	146,143	37,395	1,926	11,933	(25,751)	2,571
1965 Aug.	341,231	272,059	265,375	63,094	62,146	948	186,126	148,107	38,019	2,453	11,329	(25,961)	2,573
1965 Sep.	344,534	275,038	269,026	64,930	63,961	969	187,835	149,518	38,317	2,383	11,275	(26,042)	2,603
1965 Oct.	347,572	277,404	271,180	64,793	63,577	1,216	189,972	151,912	38,860	2,445	11,317	(26,192)	2,653
1965 Nov.	351,755	280,397	273,566	64,423	63,153	1,270	192,331	152,114	39,417	2,711	11,445	(26,259)	2,656
1965 Dec.	356,949	285,146	278,107	66,744	65,746	998	194,701	154,194	40,507	2,522	11,517	(26,125)	2,623
1966 Jan.	356,608	285,156	279,134	65,974	64,687	1,287	196,101	155,062	41,039 ¹⁰⁾	2,784	11,595	(26,126)	2,680
1966 Feb.	359,583	287,829	281,560	66,892	65,726	1,266	197,810	156,140	41,670	2,672	11,403	(26,200)	2,683
1966 March	361,865	290,961	285,026	68,563	67,449	1,114	199,676	157,680	41,996	2,564	11,502	(26,228)	2,721
1966 April	363,013	293,233	287,452	69,298	68,243	1,055	201,375	159,072	42,303	2,622	11,391	(26,176)	2,766
1966 May ¹⁾	...	295,949	289,133	69,467	68,465	1,002	203,198	160,515	42,683	2,117	11,580	(26,259)	2,771

Liabilities

End of month	Total of liabilities	Note and coin circulation excluding cash holdings of credit institutions ¹⁾	Sight deposits of domestic non-banks						Savings deposits of domestic non-banks
			Total		Domestic business enterprises and individuals ¹⁾	German public authorities ¹⁰⁾		Agencies of the former occupying powers ¹¹⁾ (Deutsche Bundesbank)	
			including amounts temporarily employed in equalisation claims ⁸⁾	excluding amounts temporarily employed in equalisation claims ⁸⁾		including amounts temporarily employed in equalisation claims ⁸⁾	excluding amounts temporarily employed in equalisation claims ⁸⁾		
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	24,522
1957 Dec.	145,753	16,461	25,936	22,988	18,656	7,139	7,124	141	29,349
1958 Dec.	161,342	17,940	28,909	25,986	21,738	24,545 ¹⁰⁾	4,941	— ¹¹⁾	36,065
1959 Dec. ³⁾	180,528	19,369	30,102	26,580	25,067 ¹⁰⁾	9,035	—	—	44,170
1959 Dec. ³²⁾	183,089	19,344	30,102	26,580	25,067 ¹⁰⁾	9,035	—	—	44,940
1960 Dec. ³²⁾	206,682	20,772	33,684	31,228 ¹⁰⁾	26,580	9,035	—	—	52,863
1961 Dec.	235,725	23,138	40,243	33,445	31,228 ¹⁰⁾	9,035	—	—	60,073
1962 Dec. ³⁰⁾	261,472	24,164	43,348	33,445	31,228 ¹⁰⁾	9,035	—	—	69,254
1962 Dec. ³⁰⁾	261,683	24,159	43,375	33,868	31,228 ¹⁰⁾	9,035	—	—	69,432
1963 Dec.	290,646	25,418	46,361	36,759	36,759	9,602	—	—	80,972
1964 Dec.	322,266	27,804	48,343	39,808	39,808	8,535 ¹⁰⁾	—	—	93,501
1965 Dec.	356,949	29,556	50,997	43,114 ¹⁰⁾	43,114 ¹⁰⁾	7,883	—	—	109,758
1964 March	295,098	25,757	44,343	33,916	33,916	10,427	—	—	84,589
1964 June	303,770	26,689	46,250	36,084	36,084	10,166	—	—	86,472
1964 Sep.	310,683	27,267	47,460	36,538	36,538	10,922	—	—	88,574
1964 Dec.	322,266	27,804	48,343	39,808	39,808	8,535	—	—	93,501
1965 Jan.	321,933	27,353	45,265	37,611 ¹⁰⁾	37,611 ¹⁰⁾	7,654	—	—	95,228
1965 Feb.	326,179	28,345	45,243	37,251	37,251	7,992	—	—	96,954
1965 March	327,739	28,244	45,790	37,378	37,378	8,411	—	—	98,248
1965 April	329,853	29,059	45,238	38,237	38,237	7,001	—	—	99,130
1965 May	334,689	29,092	47,149	39,619	39,619	7,530	—	—	100,241
1965 June	338,131	29,121	48,485	39,998	39,998	8,487	—	—	101,190
1965 July	339,448	29,943	47,299	39,948	39,948	7,351	—	—	102,217
1965 Aug.	341,231	29,208	47,771	40,355	40,355	7,416	—	—	102,744
1965 Sep.	344,534	29,453	49,085	39,942	39,942	9,143	—	—	103,574
1965 Oct.	347,572	29,658	48,682	41,174	41,174	7,508	—	—	104,877
1965 Nov.	351,755	30,036	49,878	42,516	42,516	7,362	—	—	105,459
1965 Dec.	356,949	29,556	50,997	43,114	43,114	7,883	—	—	109,758
1966 Jan.	356,608	28,877	47,743	40,613	40,613	7,130	—	—	111,490
1966 Feb.	359,583	29,518	48,051	40,231	40,231	7,820	—	—	112,807
1966 March	361,865	29,787	48,931	39,649	39,649	9,282	—	—	113,451
1966 April	363,013	30,414	47,774	41,134	41,134	6,640	—	—	114,443
1966 May ¹⁾	...	30,221	49,512	41,749	41,749	7,763	—	—	115,187

¹⁾ Whereas in the tables under III (Credit Institutions) the banks' claims on and liabilities to foreign non-banks are recorded almost without exception together with claims on and Bundesbank). Thus the overall items "Foreign assets" and "Foreign liabilities" comprise, in addition to claims on and liabilities to foreign banks, also claims on and liabilities to the individual items of this table only contain the claims on and liabilities to domestic non-bank customers. Thus they already represent a further stage in the processing, for in the Statistical Section of the Monthly Reports. — ²⁾ As from July 1959 including DM notes and coin circulating in the Saarland as well as deposits of Saarland non-banks with 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 a corresponding partial amount of the Deutsche Bundesbank's equalisation claim (according to Art. 42, Bundesbank (relatively 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 paper held by foreigners (cf. footnote ¹¹⁾). — ¹²⁾ 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 ¹⁹⁾. — ¹⁵⁾ Statistical increase of DM 438 mil- roughly DM 250 million. — ²³⁾ Statistical decrease of about DM 430 million. — ²⁴⁾ Statistical decrease of about DM 350 million. — ²⁵⁾ Statistical increase of about DM 400 mil- of about DM 70 million. — ³⁰⁾ Statistical increase of DM 280 million. — ³¹⁾ Statistical increase of roughly DM 70 million. — ³²⁾ From January 1960 including Saarland. The rows decrease of DM 92 million. — ³⁴⁾ Statistical increase of DM 92 million. — ³⁵⁾ Statistical increase of roughly DM 100 million. — ³⁶⁾ Statistical increase of roughly DM 150 mil- for credit cooperatives (Raiffeisen); cf. relevant footnotes to tables under III A and B. — ⁴⁰⁾ Statistical decrease of DM 250 million. — ⁴¹⁾ Statistical decrease of roughly DM 100 DM 122 million. — ⁴⁶⁾ Statistical decrease of DM 92 million. — ⁴⁷⁾ Statistical increase of DM 92 million. — ⁴⁸⁾ Statistical increase of DM 333 million. — ⁴⁹⁾ Statistical increase ¹⁾ Provisional.

Monetary Survey
Institutions including the Deutsche Bundesbank¹⁾)
of DM

I. Overall Monetary Survey

Assets													
domestic non-banks					Equalisation claims and non-interest-bearing debt certificate								End of month
Total	Deutsche Bundesbank				Foreign assets ⁴⁾	Holdings	temporarily sold to public authorities ⁵⁾	sold to credit institutions in form of mobilisation paper ⁶⁾	Net interbank claims or liabilities	Real estate and buildings	Other assets ⁷⁾		
	German public authorities												
	Book credits, Treasury bills and non-interest-bearing Treasury bonds	Credit to Federal Government for participation in international institutions	Claims on Federal Government in respect of post-war economic aid and alteration of exchange parity ⁸⁾	Domestic business enterprises and individuals									
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	
621	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	18.223	10.806	—	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 ⁹⁾	
1.601	214	1.387	—	—	36.563	9.956	—	4.128	1.432	2.393	7.280	Dec. 1960 ¹⁰⁾	
6.577	163	2.636	3.778	—	36.851 ¹¹⁾	9.744	—	4.234	2.213	2.667	8.992	Dec. 1961	
6.598	739	2.156	3.703	—	37.663 ¹¹⁾	11.137	—	3.372	795	2.949	9.103	Dec. 1962 ¹²⁾	
6.598	739	2.156	3.703	—	37.663 ¹¹⁾	11.123	—	3.372	773	2.951	9.108	Dec. 1962 ¹³⁾	
7.764	1.875	2.394	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	
7.039	1.753	3.001	2.285	—	44.104	13.616	—	678	2.709	3.924	12.190	Dec. 1965	
6.328	58	2.675	3.595	—	43.076	9.951	—	4.252	3.071	3.202	9.622	March 1964	
6.337	—	2.881	3.456	—	43.352	10.057	—	4.004	3.131	3.283	10.056	June	
6.500	165	2.879	3.456	—	43.223	11.741	—	2.494	3.881	3.390	9.840	Sept.	
7.488	1.519	3.016	2.953	—	43.685	12.119	—	2.052	2.290	3.519	10.177	Dec.	
6.076	266	2.857	2.953	—	43.995	12.033	—	2.222	3.290	3.482	10.044	Jan. 1965	
6.621	825	2.842	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	2.922	2.788	—	44.095	12.187	—	1.841	2.774	3.630	10.870	June	
6.319	599	2.922	2.788	—	43.636	12.511	—	1.550	3.176	3.671	11.609	July	
6.841	1.037	2.956	2.788	—	43.395	12.960	—	1.222	2.776	3.725	10.348	Aug.	
6.484	743	2.953	2.788	—	42.826	12.601	—	1.703	2.657	3.768	10.931	Sept.	
6.012	283	2.941	2.788	—	43.249	12.748	—	1.436	3.014	3.798	11.279	Oct.	
6.224	475	2.961	2.788	—	43.916	12.919	—	1.386	3.042	3.847	11.142	Nov.	
6.831	1.042	3.001	2.788	—	44.272	13.018	—	1.283	3.309	3.891	12.203	Dec.	
7.039	1.753	3.001	2.285	—	44.104	13.616	—	678	2.709	3.924	12.190	Dec.	
6.022	682	3.055	2.285	—	44.689	13.415	—	822	3.522	3.935	12.113	Jan. 1966	
6.269	929	3.055	2.285	—	44.434	13.213	—	951	3.020	3.954	12.222	Feb.	
5.935	555	3.095	2.285	—	43.845	13.371	—	902	3.482 ¹⁴⁾	3.994	12.274	March	
5.781	416	3.135	2.230	—	43.519	13.050	—	1.007	3.754	4.045	11.913	April	
6.816	1.053	3.564	2.199	—	43.408	13.616	—	896	2.709	3.924	12.190	May ¹⁵⁾	

Liabilities										
Time deposits of domestic non-banks				Medium and long-term monies and loans taken from domestic non-banks ¹⁴⁾			Foreign liabilities ¹⁵⁾	Capital and reserves ¹⁶⁾	Other liabilities ¹⁷⁾	End of month
Total	Domestic business enterprises and individuals	German public authorities	Bank bonds in circulation ¹⁸⁾	Total	Domestic business enterprises and individuals	German public authorities				
5.764	3.401	2.363	2.287	5.657	293	5.364	1.220	1.814	6.381	Dec. 1951
7.973	4.699	3.274	2.706	9.000	1.099	7.907	1.179	1.179	6.391	Dec. 1952
10.183	5.702	4.481	4.014	11.453	1.026	9.827	1.205	3.068	6.700	Dec. 1953
10.072	5.126	4.946	6.403	15.825	1.211	13.614 ¹⁸⁾	1.700	3.555	7.266	Dec. 1954
10.125	5.612	4.513	8.421	19.948	2.206	17.742	2.038	4.367	8.183	Dec. 1955
11.975	7.147	4.828	9.754	24.052	2.527	21.525 ¹⁹⁾	3.096	5.181	9.657	Dec. 1956
15.491	9.348	6.150	10.629	26.367	2.510 ²⁰⁾	23.857 ²¹⁾	4.353	6.422 ²²⁾	10.738	Dec. 1957
16.598	9.791	6.720	11.921 ²³⁾	27.259	2.510	24.749 ²⁴⁾	4.034	7.546	11.157	Dec. 1958
18.189	10.689	7.500	14.666	28.856	2.457 ²⁵⁾	26.399 ²⁶⁾	4.481	8.919	12.392	Dec. 1959 ²⁷⁾
18.423	10.736	7.687	14.703	29.420	2.470 ²⁸⁾	26.950 ²⁹⁾	4.481	9.007	12.669	Dec. 1959 ³⁰⁾
19.463	11.450	8.013	17.813	32.114	2.805 ³¹⁾	29.309 ³²⁾	5.419	10.423	13.731	Dec. 1960 ³³⁾
21.204	11.861 ³⁴⁾	9.343	21.114	37.097	3.258	33.839 ³⁵⁾	7.006	12.143	13.707	Dec. 1961
22.723	12.819	9.904	25.075	40.714	3.774 ³⁶⁾	36.940 ³⁷⁾	7.159	13.733	15.302	Dec. 1962 ³⁸⁾
22.728	12.823	9.905	25.073	40.719	3.879 ³⁹⁾	36.840 ³⁸⁾	7.159	13.738	15.309	Dec. 1962 ⁴⁰⁾
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
26.328	17.518 ⁴¹⁾	8.810	42.649	50.037	5.081 ⁴²⁾	44.956 ⁴³⁾	9.411 ⁴⁴⁾	19.310	18.903	Dec. 1965
24.190	14.323	9.867	31.950	44.390	4.212	40.178	6.887	15.924	17.068	March 1964
24.620	14.365	10.255	33.034	45.083	4.225	40.798	7.174	16.586	17.862	June
24.510	14.726	9.784	34.673	45.697	4.289	41.408	7.345	17.008	18.149	Sept.
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 ⁴⁹⁾	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 ⁵⁰⁾	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	Sept.
24.593	15.879	8.714	41.692	49.491	5.109	44.382	8.389	19.088	21.102	Oct.
24.909	16.075	8.834	42.198	49.709	5.092	44.617	8.575	19.111	21.880	Nov.
26.328	17.518	8.810	42.649	50.037	5.081	44.956	9.411	19.310	18.903	Dec.
27.099	18.004	9.095	43.473	52.905	5.036	47.869 ⁵⁰⁾	8.839	16.701 ⁵¹⁾	19.481	Jan. 1966
27.216	18.334	8.882	43.843	53.068	5.009	48.059	8.695	16.860	19.525	Feb.
26.386	17.789	8.597	44.059	53.306	4.980	48.326 ⁵⁰⁾	8.804	17.183	19.958	March
26.723	18.285	8.438	44.242	53.754	5.027	48.727	8.533	17.465	19.665	April
27.170	18.323	8.847	44.548	53.787	5.098	48.689	8.486	17.465	19.665	May ¹⁵⁾

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 13). — 1) Without the banks' holdings of "mobilisation paper"; cf. footnote 5). — 2) Including medium-term notes (*Kassachobligationen*), but excluded within this country. — 3) Employment of public funds in equalisation claims was only possible until the Bundesbank Law came into force. — 4) Federal Treasury bills and Law); until January 1958 partly estimated. — 7) Including counter-item to coin circulation. — 8) Including DM notes and coin held abroad. — 9) Up to end-1958 including the 19). — 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 months and over; including loans on a trust basis. — 13) Netted against the following assets: Capital depreciation account, unpaid capital and own shares. — 14) Including the lion. — 15) Statistical decrease of DM 518 million. — 16) Statistical change by less than DM 50 million. — 17) Statistical decrease of DM 567 million. — 18) Statistical decrease of lion. — 19) Statistical decrease of DM 775 million. — 20) Statistical increase of DM 347 million. — 21) Statistical increase of roughly DM 190 million. — 22) Statistical decrease of figures were linked together by showing for December 1959, firstly, the figures excluding Saarland and, secondly, the figures including Saarland. Cf. footnote 4). — 23) Statistical lion. — 24) Statistical increase of DM 423 million. — 25) Statistical increase of about DM 100 million. — 26) In December 1962 the obligation to render returns was newly defined million. — 27) Statistical decrease of DM 75 million. — 28) Statistical decrease of DM 93 million. — 29) Statistical increase of DM 168 million. — 30) Statistical decrease of DM 194 million. — 31) Statistical increase of DM 2,928 million. — 32) Statistical decrease of DM 2,733 million. — 33) From April 1966 including claims acquired from B.I.S. —

Period	Factors determining bank liquidity													Overall effect of the foregoing determinants: increase (+) or decrease (-) in bank liquidity
	Increase (-) or decrease (+) in note and coin circulation ¹⁾	Increase (-) or decrease (+) in non-banks' net balances with Bundesbank					Increase (+) or decrease (-) in Bundesbank's net foreign exchange reserves ⁴⁾ and in credit institutions' short-term foreign assets ⁵⁾			Sale (-) or repurchase (+) of mobilisation paper by Bundesbank in open-market transactions with non-banks	Favourable (+) or unfavourable (-) movement of items in course of settlement in the Bundesbank's payment transactions	Other items		
		Total	Net balances of German public authorities ²⁾			Other domestic depositors (business enterprises and individuals)	Total	Net foreign exchange reserves of Bundesbank ⁴⁾	Short-term foreign assets of credit institutions ⁵⁾					
			Total	Federal Government, Länder and Equalisation of Burdens Fund ²⁾	Other public authorities ³⁾									
1962	-1,803	+1,260	+1,260	+1,109	+ 151	- 0	- 384	- 515	+ 131	+ 553	+ 73	+ 250	- 51	
1963	-1,607	+1,414	+1,424	+1,588	- 164	- 10	+2,796	+2,420	+ 376	+ 56	- 71	- 90	+2,498	
1964	-1,784	+ 309	+ 312	+ 390	- 78	- 3	+ 406	- 481	+ 887	+ 68	+ 100	- 193	-1,094	
1965	-1,922	+1,252	+1,241	+1,125	+ 116	+ 11	-1,251	-1,098	- 153	- 87	+ 107	- 830	-2,731	
1962 1st qtr.	+ 739	- 545	- 575	- 803	+ 228	+ 30	+ 576	-1,604	+2,180	+ 411	+ 25	+ 44	+1,250	
2nd qtr.	- 551	+ 303	+ 318	+ 310	+ 8	- 15	- 287	+ 431	- 718	+ 32	- 22	+ 25	- 500	
3rd qtr.	- 528	- 69	- 51	+ 23	- 74	- 18	- 280	+ 524	- 804	+ 25	+ 64	- 18	- 806	
4th qtr.	-1,463	+1,571	+1,568	+1,579	- 11	+ 3	- 393	+ 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	-1,012	- 806	- 206	- 240	+ 89	+ 73	-1,308	
3rd qtr.	+ 7	- 622	- 621	- 405	- 216	- 1	-1,000	- 380	- 620	+ 165	+ 10	- 210	-1,650	
4th qtr.	-1,276	+1,588	+1,602	+1,615	- 13	- 14	+ 777	+ 437	+ 340	+ 26	+ 27	- 201	+ 941	
1966 1st qtr.	+ 974	-1,665	-1,678	-1,884	+ 206	+ 13	-1,009	-1,025	+ 16	+ 52	- 115	- 661	-2,424	
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	+1,338	- 255	- 0	+ 247	+ 102	+ 145	+ 2	+ 84	+ 1	+1,629	
Sep.	- 223	- 435	- 441	- 560	+ 119	+ 6	+ 381	+ 137	+ 244	+ 16	+ 119	+ 43	- 337	
Oct.	+ 325	+ 71	+ 98	- 76	+ 174	- 27	+ 494	+ 223	+ 271	+ 25	- 42	+ 18	+ 891	
Nov.	- 376	+1,171	+1,162	+1,238	- 76	+ 9	+ 421	+ 424	- 3	+ 6	+ 173	- 11	+1,384	
Dec.	-1,260	+1,098	+1,100	+1,138	- 38	- 2	- 126	+ 683	- 809	+ 24	- 134	- 61	- 459	
1964 Jan.	+1,969	- 281	- 279	- 343	+ 64	- 2	- 469	- 810	+ 341	+ 12	- 51	+ 105	+1,285	
Feb.	- 233	- 118	- 152	+ 134	- 286	+ 34	+ 632	+ 654	- 22	- 9	+ 180	- 241	+ 211	
March	- 671	-1,497	-1,471	-1,306	- 165	- 26	+ 406	+ 264	+ 142	+ 12	- 63	+ 71	-1,742	
April	+ 113	+ 147	+ 135	- 114	+ 249	+ 12	- 412	- 876	+ 464	- 45	+ 25	+ 195	+ 23	
May	- 815	+ 811	+ 830	+ 653	+ 177	- 19	- 144	- 346	+ 202	+ 2	+ 79	+ 9	- 58	
June	+ 27	- 961	- 948	- 995	+ 47	- 13	+ 378	+ 910	- 532	- 6	- 35	- 185	- 782	
July	- 607	+ 650	+ 630	+ 835	- 205	+ 20	+ 63	+ 59	+ 4	+ 39	- 141	+ 67	+ 71	
Aug.	- 258	+ 547	+ 541	+ 625	- 84	+ 6	- 223	- 323	+ 100	+ 17	+ 64	+ 20	+ 167	
Sep.	+ 276	-1,463	-1,442	-1,474	+ 32	- 21	- 50	- 4	- 46	+ 15	+ 49	- 25	-1,198	
Oct.	- 101	- 400	- 417	- 348	- 69	+ 17	+ 106	+ 24	+ 82	+ 24	+ 91	- 43	- 323	
Nov.	- 278	+1,971	+1,973	+1,748	+ 225	- 2	+ 157	- 430	+ 587	+ 5	- 123	+ 62	+1,794	
Dec.	-1,206	+ 903	+ 912	+ 975	- 63	- 9	- 38	+ 397	- 435	+ 2	+ 25	- 228	- 542	
1965 Jan.	+1,338	- 428	- 462	- 427	- 35	+ 34	- 4	- 512	+ 508	- 1	- 74	- 426	+ 405	
Feb.	- 195	+ 590	+ 591	+ 943	- 352	- 1	- 129	- 493	+ 364	-	+ 316	- 26	+ 556	
March	- 623	- 831	- 789	-1,522	+ 733	- 42	+ 117	+ 656	- 539	- 37	- 261	- 40	-1,675	
April	- 433	+ 404	+ 369	+ 652	- 283	+ 35	- 295	+ 8	- 303	- 137	+ 114	+ 109	- 238	
May	- 625	+1,285	+1,281	+1,010	+ 271	+ 4	- 313	- 389	+ 76	- 119	- 110	+ 12	+ 130	
June	- 115	- 734	- 730	- 741	+ 11	- 4	- 404	- 425	+ 21	+ 16	+ 85	- 48	-1,200	
July	- 614	- 172	- 174	+ 415	- 589	+ 2	- 529	- 4	- 525	+ 93	- 30	- 135	-1,387	
Aug.	+ 285	+ 967	+ 956	+ 523	+ 433	+ 11	- 608	- 585	- 23	+ 96	- 55	- 74	+ 611	
Sep.	+ 336	-1,417	-1,403	-1,343	- 60	- 14	+ 137	+ 209	- 72	- 24	+ 95	- 1	- 874	
Oct.	- 276	+ 320	+ 315	+ 241	+ 74	+ 5	+ 425	+ 259	+ 166	- 14	- 38	- 77	+ 340	
Nov.	+ 65	+ 932	+ 950	+ 842	+ 108	- 18	+ 564	+ 280	+ 284	+ 9	+ 145	+ 63	+1,778	
Dec.	-1,065	+ 336	+ 337	+ 532	- 195	- 1	- 212	- 102	- 110	+ 31	- 80	- 187	-1,177	
1966 Jan.	+1,276	+ 121	+ 97	+ 83	+ 14	+ 24	- 50	- 498	+ 448	+ 51	- 162	- 479	+ 757	
Feb.	+ 268	- 461	- 460	- 12	- 448	- 1	- 408	- 443	+ 35	+ 13	+ 187	- 139	- 540	
March	- 570	-1,325	-1,315	-1,955	+ 640	- 10	- 551	- 84	- 467	- 12	- 140	- 43	-2,641	
April	- 647	+ 650	+ 644	+ 734	+ 90	+ 6	- 386	- 240	- 146	- 40	+ 58	+ 80	- 285	
May	- 243	+1,030	+1,033	+ 885	+ 148	- 3	- 150	- 307	+ 157	- 81	- 34	+ 138	+ 660	

Changes have been calculated from the averages

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 report on the daily average for the month, whereas the Central Bank balances here recorded are calculated on the basis of the four weekly bank-return dates in accordance required. — ⁷⁾ Overall effect of the determinants of bank liquidity netted against change in the credit institutions' Central Bank balances. — ⁸⁾ Only transactions concerning ⁹⁾ Where quarterly or yearly changes are given, the calculation is based on the averages of the four weekly bank-return dates in the last month of the quarter or year. —

Liquidity

of DM

Change in reserve balances with Bundesbank (determined over longer periods by the minimum reserve requirement)		Total rise (+) or decline (-) in credit institutions' freely available liquid funds *)	Liquidity arrangements of credit institutions						Liquid assets of credit institutions					Liquidity assets of credit institutions in per cent of total deposits *)	Period
Credit institutions' Central Bank balances *) (increase: +, decrease: -)	Note: Minimum reserve required *) (increase: +, decrease: -)		Total (counter-item to preceding column)	Acquisition (-) or resale (+) of money-market paper in open-market transactions with Bundesbank *)			Formation (-) or repatriation (+) of short-term foreign assets by credit institutions *)	Credit repayment to (-) or borrowing from (+) Bundesbank	Total (p)	Holdings of domestic Treasury bills and non-interest Treasury bonds	Holdings of Storage Agency bills and prime bankers' acceptances **)	Short-term balances with foreign banks and investments in foreign money-market paper			
				Total	Mobilisation paper	Other paper									
+1,005	(+ 832)	-1,056	+1,056	+ 660	+ 691	- 31	- 131	+ 527	7,714	5,056	502	2,156	5.7	1962	
+1,222	(+1,059)	+1,276	-1,276	- 704	- 685	- 19	- 376	- 196	9,006	5,942	516	2,548	5.9	1963	
+2,222	(+2,551)	-3,316	+3,316	+2,230	+1,969	+ 261	- 887	+1,973	7,800	3,708	805	3,287	4.6	1964	
+ 934	(+ 873)	-3,665	+3,665	+1,870	+1,525	+ 345	+ 153	+1,642	7,482	3,200	648	3,634	3.9	1965	
- 562	(+ 41)	+1,812	-1,812	+ 386	+ 315	+ 71	-2,180	- 18	10,023	4,923	543	4,557	8.3	1st qtr. 1962	
+ 247	(+ 366)	- 747	+ 747	- 42	+ 36	- 78	+ 718	+ 71	9,088	5,053	536	3,499	7.3	2nd qtr.	
+ 362	(+ 152)	-1,168	+1,168	+ 142	+ 134	+ 8	+ 804	+ 222	7,940	4,687	373	2,880	6.3	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	6.0	2nd qtr.	
+1,385	(+1,435)	-2,345	+2,345	+1,285	+1,217	+ 68	- 58	+1,118	8,749	4,257	860	3,632	5.5	3rd qtr.	
+1,069	(+ 362)	- 140	+ 140	+ 521	+ 409	+ 112	- 234	- 147	7,800	3,708	805	3,287	4.6	4th qtr.	
- 356	(+ 303)	- 358	+ 358	- 8	- 30	+ 22	- 333	+ 699	9,162	4,517	648	3,997	5.4	1st qtr. 1965	
+ 466	(+ 484)	-1,774	+1,774	+ 970	+ 742	+ 228	+ 206	+ 598	8,142	3,608	653	3,881	4.6	2nd qtr.	
+ 455	(+ 487)	-2,105	+2,105	+ 492	+ 155	+ 337	+ 620	+ 993	7,590	3,819	339	3,432	4.3	3rd qtr.	
+ 369	(- 401)	+ 572	- 572	+ 416	+ 658	- 242	- 340	- 648	7,482	3,200	648	3,634	3.9	4th qtr.	
+ 223	(+1,117)	-2,647	+2,647	+ 308	- 12	+ 320	- 16	+2,355	7,433	3,466	242	3,725	3.9	1st qtr. 1966	
- 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	- 935	- 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	5.9	Sep.	
+ 254	(+ 21)	- 577	+ 577	+ 744	+ 553	+ 191	- 82	- 85	8,690	3,967	625	4,098	5.4	Oct.	
+ 18	(+ 145)	+1,776	-1,776	- 591	- 305	- 286	- 587	- 598	10,296	5,014	858	4,424	6.3	Nov.	
+ 797	(+ 196)	-1,339	+1,339	+ 368	+ 161	+ 207	+ 435	+ 536	7,800	3,708	805	3,287	4.6	Dec.	
+ 132	(+ 504)	+ 273	- 273	+ 457	+ 537	- 80	- 508	- 222	9,957	4,119	964	4,874	5.9	Jan. 1965	
- 546	(- 171)	+1,102	-1,102	- 648	- 412	- 236	- 364	- 90	10,044	4,452	812	4,780	5.9	Feb.	
+ 58	(- 30)	-1,733	+1,733	+ 183	- 155	+ 338	+ 539	+1,011	9,162	4,517	648	3,997	5.4	March	
- 22	(+ 46)	- 216	+ 216	+ 232	+ 167	+ 65	+ 303	- 319	8,582	3,702	994	3,886	5.0	April	
+ 568	(+ 193)	- 438	+ 438	+ 271	+ 362	- 91	- 76	+ 243	9,135	3,958	926	4,251	5.2	May	
- 80	(+ 245)	-1,120	+1,120	+ 467	+ 213	+ 254	- 21	+ 674	8,142	3,608	653	3,881	4.6	June	
+ 205	(+ 192)	-1,592	+1,592	+ 783	+ 319	+ 464	+ 525	+ 284	7,098	3,148	425	3,525	4.0	July	
+ 245	(+ 172)	+ 366	- 366	+ 22	- 12	+ 34	+ 23	- 411	8,037	4,156	425	3,456	4.5	Aug.	
+ 5	(+ 123)	- 879	+ 879	- 313	- 152	- 161	+ 72	+1,120	7,590	3,819	339	3,432	4.3	Sep.	
+ 132	(+ 43)	+ 208	- 208	+ 67	+ 155	- 88	- 166	- 109	7,986	3,831	356	3,799	4.4	Oct.	
+ 209	(+ 152)	+1,569	-1,569	- 198	+ 119	- 317	- 284	-1,087	8,755	3,994	765	3,996	4.8	Nov.	
+ 28	(- 596)	-1,205	+1,205	+ 547	+ 384	+ 163	+ 110	+ 548	7,482	3,200	648	3,634	3.9	Dec.	
+ 475	(+1,222)	+ 282	- 282	+ 437	+ 167	+ 270	- 448	- 271	8,559	3,606	473	4,480	4.5	Jan. 1966	
- 383	(- 104)	- 157	+ 157	- 451	- 140	- 311	- 35	+ 643	8,649	3,623	742	4,284	4.6	Feb.	
+ 131	(- 1)	-2,772	+2,772	+ 322	- 39	+ 361	+ 467	+1,983	7,433	3,466	242	3,725	3.9	March	
+ 137	(+ 53)	- 422	+ 422	+ 169	- 63	+ 232	+ 146	+ 107	7,892	3,629	486	3,777	4.1	April	
+ 454	(+ 118)	+ 206	- 206	+ 15	+ 43	- 28	- 157	- 64	...	...	...	...	...	May

form of book credits (but not the special credits according to Art. 20 par. 1 item 2 Bundesbank Law) have been deducted from the credit balances maintained with the due to certain transactions of the Bundesbank on own account (e.g., foreign currency payments owing to DM drawings under agreements with the International Monetary Fund minimum reserve and changes in Central Bank balances are mainly explained by the fact that banks are obliged to maintain the required minimum reserve only with the design of the table. The differences also reflect the tendency — almost exclusively due to technical reasons — of the banks' reserves to exceed the minimum "mobilisation paper" and "other money-market paper" in so far as they affect the Bundesbank's holdings of such paper. — *) Excluding domestic interbank deposits. — **) Partly estimated.

3. Note and Coin Circulation and Bank Deposits*)

Millions of DM

End of month	Note and coin circulation, excl. credit institutions' cash holdings ¹⁾)	Deposits of domestic non-banks										Deposits of foreign depositors						
		Total	Sight deposits of domestic non-banks					Time deposits of domestic non-banks ⁶⁾					Savings deposits	Total	Foreign non-banks ⁷⁾	Foreign credit institutions ⁸⁾		
			Total	Domestic business enterprises and individuals		with Deutsche Bundesbank ²⁾	German public authorities		with credit institutions	with Deutsche Bundesbank ³⁾	Deposits of former occupying powers' agencies ⁴⁾	Total ⁵⁾					with agreed period, or at notice, of	
				Total	with credit institutions		Total	with credit institutions									less than six months ⁹⁾	six months or more ⁹⁾
1951 Dec.	9,309	24,854	14,032	9,916	9,644	272	3,119	1,704	1,415	997	5,764	3,648	2,116	5,058	559	364	195	
1952 Dec.	10,804	30,731	15,207	10,512	10,247	265	3,942	1,829	2,113	753	7,973	4,809	3,164	7,551	786	486	300	
1953 Dec.	11,955	39,190	17,486	11,443	11,198	245	5,404	1,849	3,555	639	10,183	5,125	5,058	11,521	1,057	584	473	
1954 Dec.	12,751	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	21,355	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. ¹⁾	19,369	91,845	29,486	24,545	24,328 ²⁾	222	4,941	3,103	1,838	—	18,423	6,911	11,512	44,940	3,537	1,613	1,924	
1959 Dec. ¹⁰⁾	19,344	93,465	30,102	25,067	24,845 ²⁾	222	5,035	3,197	1,838	—	19,463	7,157	12,306	52,863	3,691	1,895	1,796	
1960 Dec. ¹⁰⁾	20,772	106,010	33,684	26,580	26,361	219	7,104	3,664	3,440	—	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	8,094	14,634	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 ¹⁵⁾	3,214	—	25,657	9,472	16,185	93,501	5,171	2,541	2,630	
1964 Dec.	29,556	187,083	50,997	43,114	42,849 ¹⁶⁾	265	7,883	5,718	2,165	—	26,328	9,610 ¹⁷⁾	16,718 ¹⁷⁾	109,758	5,628	2,875	2,753	
1958 March	16,950	71,828	24,190	17,561	17,202	359	6,515	2,618	3,897	114	16,370	7,220	9,150	31,268	2,716	941	1,775	
1958 June	17,239	74,689	25,694	18,704	18,356	348	6,919	2,445	4,474	71	16,425	6,637	9,788	32,570	2,673	1,014	1,659	
1958 Sep.	17,584	77,264	26,269	19,518	19,209	309	6,708	2,510	4,198	43	16,989	7,022	9,967	34,006	2,748	1,049	1,699	
1958 Dec.	17,940	81,485	28,909	21,738	21,402	336 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	
1959 June	18,433	83,792	27,189	22,590	22,368	222	4,599	2,682	1,917	—	16,662	6,127	10,535	39,941	3,166	1,568	1,598	
1959 Sep. ¹⁾	18,987	86,850	27,940	23,291	23,074	217	4,649	2,746	1,903	—	17,303	6,531	10,772	41,607	3,025	1,493	1,532	
1959 Dec. ¹⁰⁾	19,369	91,845	29,486	24,545	24,323 ²⁾	222	4,941	3,103	1,838	—	18,189	6,845	11,344	44,170	3,537	1,613	1,924	
1960 Dec. ¹⁰⁾	19,344	93,465	30,102	25,067	24,845 ²⁾	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	95,997	29,488	23,804	23,579	225	5,684	3,067	2,617	—	19,051	7,175	11,876	47,058	3,506	1,624	1,882	
1960 June	19,971	98,407	31,125	24,634	24,413	211	6,491	3,080	3,411	—	18,863	6,617	12,246	48,419	3,578	1,680	1,898	
1960 Sep.	20,946	100,610	31,516	24,407	24,196	221	7,109	2,971	4,138	—	19,215	6,758	12,457	49,879	3,414	1,678	1,736	
1960 Dec.	20,772	106,010	33,684	26,580	26,361	219	7,104	3,664	3,440 ³⁾	—	19,463	7,157	12,306	52,863	3,691	1,895	1,796	
1961 March	21,581	109,738	33,998	24,713	24,490	223	9,285	3,098	6,187	—	20,457	7,125	13,332	55,283	3,577	1,749	1,828	
1961 June	22,065	114,765	37,192	26,500	26,255	242	10,692	3,321	7,371	—	21,150	6,815	14,335	56,423	3,912	1,931	1,981	
1961 Sep.	22,888	115,613	37,014	27,497	27,250 ¹¹⁾	247	9,517	3,454	6,063	—	21,018	7,155	13,863	57,581	3,552	1,837	1,715	
1961 Dec.	23,138	121,520	40,243	31,238	30,986 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	
1962 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	
1962 March	23,474	122,968	37,821	28,171	27,939	232	9,650	3,555	6,095	—	21,921	7,684	14,237	63,226	3,620	1,868	1,752	
1962 April	23,343	124,349	38,447	29,538	29,296	242	8,909	3,610	5,299	—	22,320	7,671	14,559	63,672	3,517	1,878	1,639	
1962 May	23,479	126,452	39,119	30,023	29,784	239	9,096	3,930	5,166	—	23,084	8,345	14,739	64,249	3,738	1,938	1,800	
1962 June	23,821	126,884	39,967	30,028	29,766	262	9,939	3,895	6,044	—	22,314	7,447	14,867	64,603	3,725	2,008	1,717	
1962 July	23,653	127,909	40,393	30,877	30,622	255	9,516	3,588	5,928	—	22,426	7,766	14,660	65,090	3,876	2,013	1,863	
1962 Aug.	24,009	127,655	39,300	30,951	30,737	214	8,349	3,766	4,583	—	22,788	7,921	14,867	65,567	3,686	1,986	1,700	
1962 Sep.	24,330	129,819	41,578	30,853	30,582	271	10,725	3,979	6,746	—	22,222	7,409	14,813	66,019	3,640	2,008	1,632	
1962 Oct.	23,910	129,747	40,580	31,901	31,630	271	8,679	3,589	5,090	—	22,507	7,763	14,744	66,660	3,916	2,114	1,802	
1962 Nov.	24,997	130,205	40,569	32,347	32,070	277	8,222	4,162	4,060	—	22,690	8,076	14,614	66,946	3,794	1,971	1,623	
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	
1963 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	
1963 Feb.	24,402	135,608	39,744	30,920	30,669	251	8,824	4,373	4,451	—	23,610	9,000	14,610	72,254	3,597	2,004	1,593	
1963 March	24,812	137,081	41,057	30,174	29,925	249	10,883	4,004	6,879	—	22,981	8,380	14,601	73,043	3,699	2,035	1,664	
1963 April	24,491	137,703	40,902	31,467	31,201	266	9,435	3,833	5,602	—	23,260	8,454	14,806	73,541	3,678	2,027	1,651	
1963 May	25,295	138,634	40,830	31,836	31,574	262	8,994	4,162	4,832	—	23,800	8,717	15,083	74,004	3,841	2,071	1,770	
1963 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	
1963 July	25,333	141,074	42,595	33,021	32,746	245	9,594	3,966	5,628	—	23,203	7,892	15,311	75,276	3,867	2,042	1,815	
1963 Aug.	25,768	141,881	41,902	33,268	32,998	264	8,739	4,373	4,366	—	23,903	8,467	15,436	76,076	3,920	2,086	1,834	
1963 Sep.	25,741	143,958	44,049	33,268	32,998	270	10,781	4,422	6,359	—	23,164	7,770	15,394	76,745	3,887	2,074	1,813	
1963 Oct.	25,646	143,924	42,538	33,914	33,658	256	8,624	3,955	4,669	—	23,606	8,226	15,380	77,780	4,028	2,109	1,919	

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

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

1. Notes and Coin in Circulation

(a) at Bank-Return Dates
Millions of DM

Bank-return date	Total note and coin circulation	Bank notes	Divisional coin	Bank-return date	Total note and coin circulation	Bank notes	Divisional coin	Bank-return date	Total note and coin circulation	Bank notes	Divisional coin	Bank-return date	Total note and coin circulation	Bank notes	Divisional coin
1948 Dec. 31	6.641.4	6.641.4	—	1964 Jan. 31	26.744.7	25.046.2	1.698.5	1965 Jan. 31	29.180.6	27.352.7	1.827.9	1966 Jan. 31	30.994.3	29.016.9	1.977.4
1949 Dec. 31	7.737.5	7.697.9	39.6	Feb. 29	27.519.0	25.814.0	1.705.0	Feb. 28	30.216.7	28.376.8	1.839.9	Feb. 28	31.636.3	29.647.2	1.989.1
1950 Dec. 31	8.413.8	8.232.3	181.5	Mar. 31	27.782.4	26.048.4	1.734.0	Mar. 31	30.249.8	28.388.5	1.861.3	Mar. 7	30.379.1	28.390.0	1.989.1
1951 Dec. 31	9.713.3	9.243.1	470.2	Apr. 30	28.395.6	26.652.2	1.743.4	Apr. 30	31.014.1	29.120.8	1.893.3	Mar. 15	29.550.3	27.560.0	1.990.3
1952 Dec. 31	11.270.4	10.508.7	761.7	May 31	28.638.7	26.876.3	1.762.4	May 31	31.242.6	29.336.8	1.905.8	Mar. 23	27.903.8	25.916.6	1.987.2
1953 Dec. 31	12.434.9	11.547.0	887.9	June 30	28.600.4	26.834.5	1.765.9	June 30	31.345.2	29.426.2	1.919.0	Mar. 31	32.043.6	30.035.0	2.008.6
1954 Dec. 31	13.296.0	12.349.8	946.2	July 31	29.421.8	27.631.2	1.790.6	July 31	32.091.2	30.146.5	1.944.7	Apr. 7	31.002.9	28.983.0	2.019.9
1955 Dec. 31	14.642.4	13.641.0	1,001.4	Aux. 31	29.190.8	27.395.6	1.795.2	Aux. 31	31.333.7	29.386.3	1.947.4	Apr. 15	30.135.0	28.115.7	2.019.3
1956 Dec. 31	15.590.5	14.510.8	1,079.7	Sep. 30	29.138.4	27.330.0	1.808.4	Sep. 30	31.603.0	29.640.5	1.962.5	Apr. 23	28.779.3	26.761.3	2.018.0
1957 Dec. 31	17.273.2	16.132.9	1,140.3	Oct. 31	29.259.9	27.431.8	1.828.1	Oct. 31	31.712.1	29.728.6	1.983.5	Apr. 30	32.546.6	30.511.6	2.035.0
1958 Dec. 31	18.858.3	17.661.5	1,196.8	Nov. 30	30.105.6	28.259.6	1.846.0	Nov. 30	32.317.3	30.311.8	2,005.5	May 7	31.151.0	29.124.9	2,026.1
1959 Dec. 31 ¹⁾	20.324.2	19.045.7	1,278.5	Dec. 31	29.544.6	27.691.7	1,852.9	Dec. 31	31.452.7	29.455.6	1,997.1	May 15	30.718.6	28.682.8	2,035.8
1960 Dec. 31	21.839.6	20.470.3	1,369.3									May 23	28.929.8	26.894.4	2,035.4
1961 Dec. 31	24.488.3	22.991.7	1,496.6									May 31	32.635.2	30.580.1	2,055.1
1962 Dec. 31	25.759.8	24.146.6	1,613.2									June 7	30.694.0	28.644.2	2,049.8
1963 Dec. 31	27.151.6	25.426.6	1,725.0									June 15	30.582.9	28.536.3	2,046.6

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	Period	Total note and coin circulation	Period	Total note and coin circulation	Period	Total note and coin circulation
1949	6.842	1963 June	25.330	1964 June	26.607	1965 June	29.413
1950	7.732	July	25.459	July	27.278	July	30.109
1951	8.315	Aug.	25.575	Aug.	27.492	Aug.	29.728
1952	9.863	Sep.	25.694	Sep.	27.301	Sep.	29.502
1953	11.048	Oct.	25.452	Oct.	27.424	Oct.	29.810
1954	11.844	Nov.	25.656	Nov.	27.500	Nov.	29.524
1955	12.931	Dec.	27.114	Dec.	29.023	Dec.	31.095
1956	14.103	1964 Jan.	25.160	1965 Jan.	27.571	1966 Jan.	29.403
1957	15.336	Feb.	25.194	Feb.	27.593	Feb.	29.222
1958	16.837	March	26.167	March	28.149	March	29.693
1959 ²⁾	18.192	April	25.839	April	28.744	April	30.381
1960	19.670	May	26.752	May	29.321	May	30.727
1961	21.536						
1962	23.498						
1963	25.115						
1964	26.811						
1965	29.213						

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

(c) Denominations
as at 31 May 1966

Denomination	In millions of DM	In per cent of total circulation
Total of bank notes	30,580	93.7
of which: DM 1,000.—	1,052	3.2
“ 500.—	832	2.5
“ 100.—	15,637	47.9
“ 50.—	8,649	26.5
“ 20.—	2,663	8.2
“ 10.—	1,498	4.6
“ 5.—	249	0.8
Total of divisional coin	2,055	6.3
of which: DM 5.—	624	1.9
“ 2.—	323	1.0
“ 1.—	555	1.7
“ .50	245	0.7
“ .10	196	0.6
“ .05	61	0.2
“ .02	16	0.1
“ .01	35	0.1
Bank notes and divisional coin	32,635	100.0

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

Millions of DM

Period	Total lending to non-bank borrowers		Public authorities (excluding R.L.C.)										Business enterprises and individuals			
			Total		Federal Government and its Special Funds ¹⁾					Länder						
					Total	Treasury bills and non-interest-bearing Treasury bonds	Cash advances	Credit to Federal Government for participation in international institutions	Securities	Total	Treasury bills and non-interest-bearing Treasury bonds	Cash advances			Advances on securities	Other public authorities
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.	808.6	480.4	715.0	541.3	564.5	119.9	—	390.8	53.8	101.8	—	101.8	—	48.7	88.7	9.3
1957 Dec.	1,094.4	748.7	1,094.0	748.3	1,024.9	719.0	—	390.8	174.5	83.8	—	83.8	—	—	2.2	3.6
1958 Dec. ¹⁾	1,747.8	1,455.5	1,747.8	1,455.5	1,747.8	1,455.5	—	661.7	245.7	69.1	—	69.1	—	—	—	0.4
1959 Dec.	1,804.4	1,465.2	1,804.4	1,465.2	1,804.4	1,465.2	—	1,210.7	212.3	—	—	—	—	—	—	0.0
1960 Dec.	3,017.3	2,798.8	3,017.3	2,798.8	3,014.3	—	160.1	1,387.2	202.9	—	—	—	—	—	—	—
1961 Dec.	2,894.8	2,894.8	3,012.2	2,894.8	3,012.2	—	739.1	2,155.7	117.4	—	—	—	—	—	—	—
1962 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	—	—	—	—	—
1963 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	—	—	—	—	—
1964 Dec.	4,785.5	4,408.5	4,785.5	4,408.5	4,452.4	345.4	1,074.5	3,000.9	31.6	333.1	—	—	—	—	—	—
1964 May	2,668.0	2,645.2	2,668.0	2,645.2	2,627.8	—	—	2,605.0	22.8	40.2	—	—	—	—	—	—
1964 June	2,903.6	2,881.3	2,903.6	2,881.3	2,903.6	—	—	2,881.3	22.3	—	—	—	—	—	—	—
1964 July	2,985.2	2,862.9	2,985.2	2,862.9	2,969.5	100.0	—	2,847.2	22.3	15.7	—	—	—	—	—	—
1964 Aug.	3,042.0	2,870.2	3,042.0	2,870.2	3,019.0	152.0	—	2,847.2	19.8	23.0	—	—	—	—	—	—
1964 Sep.	3,067.2	2,878.5	3,067.2	2,878.5	3,067.2	165.0	—	2,878.5	23.7	—	—	—	—	—	—	—
1964 Oct.	2,897.0	2,628.7	2,897.0	2,628.7	2,884.3	234.0	—	2,616.0	34.3	12.7	—	—	—	—	—	—
1964 Nov.	2,703.0	2,665.1	2,703.0	2,665.1	2,627.9	1.0	—	2,590.0	36.9	75.1	—	—	—	—	—	—
1964 Dec.	4,566.4	4,228.0	4,566.4	4,228.0	4,472.4	307.0	1,118.0	3,016.0	31.4	94.0	94.0	—	—	—	—	—
1965 Jan.	3,155.1	3,044.4	3,155.1	3,044.4	3,122.1	78.9	1,118.0	3,016.0	31.4	94.0	94.0	—	—	—	—	—
1965 Feb.	3,691.5	3,666.7	3,691.5	3,666.7	3,635.6	1.0	—	3,635.6	31.8	33.0	—	—	—	—	—	—
1965 March	2,919.2	2,837.4	2,919.2	2,837.4	2,887.0	2,918.8	—	2,887.0	31.8	63.5	—	—	—	—	—	—
1965 April	3,575.9	3,152.1	3,575.9	3,152.1	3,438.7	392.0	—	2,877.0	31.8	—	—	—	—	—	—	0.4
1965 May	4,137.8	3,926.0	4,137.8	3,926.0	3,881.8	100.0	—	2,932.5	31.8	136.8	—	—	—	—	—	0.4
1965 June	3,562.4	3,255.8	3,562.4	3,255.8	3,506.2	275.0	—	2,956.0	31.5	256.0	—	—	—	—	—	—
1965 July	4,085.0	3,638.5	4,085.0	3,638.5	3,982.8	415.0	—	2,956.0	31.5	56.2	—	—	—	—	—	—
1965 Aug.	3,727.9	3,442.4	3,727.9	3,442.4	3,384.1	254.0	—	2,952.8	31.5	102.2	—	—	—	—	—	—
1965 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	—	—	—	—	—	—
1965 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	—	—	—	—	—	—

3. Central Bank Lending to Credit Institutions *)

Millions of DM

Period	Credit institutions (excluding R.L.C. *)				Reconstruction Loan Corporation		
	Total 1)	Discount credits 1)	Advances on securities	Equalisation claims temporarily purchased *)	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	5.4
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	—	—	—	—
1965 Dec.	5,487.9	4,791.5	696.4	—	—	—	—
1964 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.	3,468.6	3,328.5	40.1	—	—	—	—
Dec.	3,449.9	2,804.2	645.7	—	—	—	—
1965 Jan.	4,039.4	4,019.9	19.5	—	—	—	—
Feb.	3,675.6	3,463.2	212.4	—	—	—	—
March	4,567.6	4,531.5	36.1	—	—	—	—
April	3,795.8	3,668.0	127.8	—	—	—	—
May	4,143.1	4,083.0	60.1	—	—	—	—
June	5,218.6	4,973.6	245.0	—	—	—	—
July	5,088.5	5,056.3	32.2	—	—	—	—
Aug.	4,369.4	4,347.2	22.2	—	—	—	—
Sep.	6,430.8	6,270.0	160.8	—	—	—	—
Oct.	5,516.1	5,282.7	233.4	—	—	—	—
Nov.	4,730.6	4,630.7	99.9	—	—	—	—
Dec.	5,487.9	4,791.5	696.4	—	—	—	—
1966 Jan.	5,908.6	5,746.1	162.5	—	—	—	—
Feb.	5,908.4	5,569.8	338.6	—	—	—	—
March	7,920.2	7,425.3	494.9	—	—	—	—
April	7,309.3	7,196.7	112.6	—	—	—	—
May	7,601.5	7,546.6	54.9	—	—	—	—

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

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

Millions of DM

Period	Non-banks							Credit institutions 9)
	Total		Public authorities 1)			Agencies of former occupying powers 6)	Other German depositors 7)	
	including amounts temporarily employed in equalisation claims 2)	excluding	Federal Government (without Special Funds 3), Länder and Equalisation of Burdens Authorities	E.R.P. Special Fund 4)	Other public authorities 5)			
1950 Dec.	3,693.3	3,446.0	594.3	965.0	396.7	907.6	829.7	1,887.7
1951 Dec.	3,997.3	2,990.0	1,191.8	1,312.8	223.0	997.3	272.4	2,675.0
1952 Dec.	3,957.8	2,194.1	1,906.1	825.9	207.2	753.4	265.2	2,992.6
1953 Dec.	4,935.3	1,704.2	3,181.4	496.7	373.2	639.3	244.7	3,286.9
1954 Dec.	6,266.5	1,529.9	4,684.7	352.8	400.6	523.4	305.0	4,005.9
1955 Dec.	7,003.5	3,420.7	5,949.7	272.2	274.3	265.5	241.8	4,502.2
1956 Dec.	7,682.3	4,459.3	6,711.8	192.5	339.8	143.8	294.4	5,258.5
1957 Dec.	—	5,097.3	4,017.1	167.8	431.4	140.6	340.4	7,108.9
1958 Dec.	—	4,968.2	3,614.0	361.2	610.3	46.8	335.9	8,243.1
1959 Dec. *)	—	2,260.8	1,161.3	200.4	677.3	—	231.8	9,343.8
1960 Dec.	—	3,659.2	2,684.9	119.8	656.3	—	218.2	13,036.4
1961 Dec.	—	4,985.8	3,781.6	352.3	599.5	—	252.4	11,614.6
1962 Dec.	—	4,563.2	3,604.8	166.3	513.4	—	278.7	12,232.1
1963 Dec.	—	4,399.9	3,022.1	159.6	945.4	—	272.8	13,606.5
1964 Dec.	—	3,467.2	2,188.6	134.4	891.6	—	252.6	15,143.3
1965 Dec.	—	2,429.9	1,155.1	63.4	946.3	—	265.1	16,241.3
1964 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.	—	2,977.8	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	12,650.8
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
Nov.	—	2,683.5	1,129.6	158.9	1,123.6	—	271.4	13,941.7
Dec.	—	2,429.9	1,155.1	63.4	946.3	—	265.1	16,241.3
1966 Jan.	—	2,872.8	1,370.5	319.7	939.8	—	242.8	14,858.1
Feb.	—	3,255.6	1,236.6	259.0	1,529.4	—	230.6	13,394.8
March	—	4,818.0	2,873.4	184.5	1,502.8	—	257.3	13,656.4
April	—	2,510.7	1,641.2	129.3	489.5	—	250.7	14,057.8
May	—	3,097.1	1,317.9	81.8	1,437.8	—	259.6	14,556.5

*) As from July 1959 including deposits maintained with the Land Central Bank in the Saarland. — 1) Including the amounts temporarily employed in equalisation claims. — 2) Since the entry into force, on 1 August 1957, of the Law concerning the Deutsche Bundesbank it has no longer been possible for public monies to be employed in equalisation claims. — 3) Including the accounts kept in connection with the development aid loan (January 1961 to June 1964) and with the partial denationalisation of the Volkswagen Works (April 1961 to November 1962); excluding however the amounts employed in money-market paper. — 4) Until 31 July 1957 "counterpart funds" only. — 5) As from May 1958 including the minimum reserve balances kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices; cf. footnote 6) 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 6).

For data on reserve ratios see Section IV.

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

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

Average for the month ¹⁾	Liabilities subject to the reserve requirement											Reserve required	Actual reserve	Excess amounts, total	Short-falls, total	Excess reserves					
	Total	Residents ²⁾					Non-residents ³⁾									Total	Sight liabilities	Time liabilities	Savings deposits	Amount	in per cent of required reserve
		Sight liabilities	Time liabilities	Savings deposits	Bank places ⁴⁾	Non-bank places	Total	Sight liabilities	Time liabilities	Savings deposits											
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	9,869.7	9,336.3	367.9	1.3	366.6	4.1				
1962 Dec.	125,655.5	125,655.5	28,472.6	10,203.8	28,472.6	42,060.6	31,811.9	1,078.7	77.8	1,078.7	0	10,860.3	11,244.1	384.6	0.8	383.8	3.5				
1963 Dec.	141,074.9	141,074.9	30,083.0	12,607.1	30,083.0	42,683.0	33,475.9	1,607.1	582.7	1,024.4	0	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				
1965 Dec.	178,832.9	176,897.1	31,854.3	14,104.8	26,890.8	57,832.7	46,214.5	1,935.8	650.1	643.8	641.9	14,283.8	14,563.8	281.9	1.9	280.0	2.0				
1965 May	166,607.3	164,793.2	28,757.3	12,074.8	26,352.2	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				
1965 June	169,418.7	167,723.7	29,332.8	12,574.2	27,126.1	55,251.6	43,439.0	1,695.0	587.7	560.0	547.3	14,198.2	14,332.4	135.8	1.6	134.2	0.9				
1965 July	171,037.1	169,050.1	30,083.0	12,607.1	26,883.0	55,745.2	43,931.8	1,987.0	572.8	622.8	631.4	14,390.1	14,587.0	197.6	0.7	196.9	1.4				
1965 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				
1965 Sep.	174,544.4	172,399.1	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				
1965 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				
1965 Nov.	177,192.3	175,112.8	30,990.4	13,696.4	26,934.2	57,350.5	45,941.3	2,079.5	703.1	685.8	690.6	14,880.0	14,995.4	116.3	0.9	115.4	0.8				
1965 Dec.	178,832.9	176,897.1	31,854.3	14,104.8	26,890.8	57,832.7	46,214.5	1,935.8	650.1	643.8	641.9	14,283.8	14,563.8	281.9	1.9	280.0	2.0				
1966 Jan.	183,836.1	181,303.3	32,438.2	13,132.6	27,901.7	59,959.8	47,871.0	2,532.8	951.4	843.3	738.1	15,505.5	15,615.2	113.1	3.4	109.7	0.7				
1966 Feb.	185,247.1	183,503.6	30,986.1	12,910.7	29,248.3	61,411.5	48,947.0	1,743.5	643.2	549.4	580.9	15,401.3	15,504.4	104.5	1.4	103.1	0.7				
1966 March	185,913.1	184,153.5	30,449.3	13,166.8	28,938.3	62,080.3	49,518.8	1,759.6	662.3	510.0	587.3	15,400.7	15,484.3	84.5	0.9	83.6	0.5				
1966 April	186,476.0	184,512.2	30,451.8	12,948.5	28,778.6	62,431.1	49,902.2	1,963.8	809.5	487.3	667.0	15,453.4	15,609.0	156.5	0.9	155.6	1.0				
1966 May	187,799.5	185,903.7	31,004.2	13,190.6	28,662.9	62,837.6	50,208.4	1,895.8	792.0	433.6	670.2	15,571.4	15,696.0	125.3	0.7	124.6	0.8				

*) Without the minimum reserves kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices, which since the introduction on 1 May 1958 of the optional central maintaining of minimum reserves can in practice no longer be separated from the other Central Bank deposits of the Federal Postal Administration. — ²⁾ "Bank places" are places at which there is an office or branch of the Deutsche Bundesbank. — ³⁾ According to Articles 8 and 9 of the Minimum Reserves Order. — ⁴⁾ Since coming into force of the Foreign Trade and Payments Law, residents and non-residents within the meaning of Art. 4 of that Law. — ⁵⁾ Since May 1961 excluding those liabilities which under Art. 2 par. 4 of the Minimum Reserves Order are exempt — to the amount of the credit balances maintained with banks abroad plus money-market investments abroad — from the reserve obligation. — ⁶⁾ For that month the reserve-carrying liabilities cannot be broken down between those to residents and those to non-residents, because no special ratios were laid down for the latter and hence they were not reported separately.

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

Average for the month ¹⁾	Banking groups											Reserve classes					
	Total	Commer- cial banks	of which:				Central giro institutions	Savings banks	Central institutions of credit cooperatives (Raiffeisen)	Credit cooperatives (Raiffeisen)	Central institutions of credit cooperatives (Schulze- De- litzsch)	All other credit institutions subject to the reserve requirement	1 (DM 300 million and over)	2 (DM 30 million to under DM 300 million)	3 (DM 3 million to under DM 30 million)	4 (under DM 3 million)	
			Big banks ²⁾	State, regional and local banks	Private bankers	Special- ised com- mer- cial banks											
Liabilities subject to the reserve requirement																	
1965 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	1,153.0
1965 June	169,418.7	50,946.7	27,957.9	17,890.2	4,161.9	936.7	4,889.6	81,475.2	750.3	16,727.5	329.2	12,639.8	1,660.4	78,468.9	60,382.0	22,418.6	1,149.2
1965 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	22,520.6	1,070.5
1965 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	16,968.5	326.4	12,984.1	1,831.1	80,101.8	61,902.8	22,589.6	1,081.0
1965 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	1,082.3
1965 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	1,170.2
1965 Nov.	177,192.3	53,033.6	28,558.3	19,011.3	4,395.7	1,068.3	4,966.1	84,565.1	773.9	18,076.8	321.5	13,430.8	2,024.5	82,213.4	63,379.0	23,412.4	1,187.5
1965 Dec.	178,832.9	53,399.6	28,767.8	19,140.2	4,418.3	1,073.3	4,965.6	85,592.7	742.7	18,200.9	323.5	13,622.9	1,985.0	82,355.6	65,062.5	23,289.3	1,125.5
1966 Jan.	183,836.1	56,471.9	30,123.6	20,429.0	4,628.4	1,290.9	5,194.9	86,842.6	835.1	18,399.9	401.7	13,767.2	1,928.8	86,723.6	65,593.9	23,406.4	1,112.2
1966 Feb.	185,247.1	55,558.5	29,875.2	19,967.4	4,528.2	1,187.7	5,479.9	88,231.5	831.8	18,662.1	441.7	14,017.1	2,024.5	87,790.6	65,668.0	23,677.9	1,110.6
1966 March	185,913.1	54,418.1	29,460.7	19,405.5	4,455.0	1,096.9	5,497.6	89,637.7	838.4	18,873.9	429.7	14,198.8	2,018.9	87,743.7	66,241.3	23,785.6	1,142.5
1966 April	186,476.0	54,706.0	29,676.0	19,503.3	4,465.0	1,061.7	5,590.4	89,697.2	846.1	19,017.4	407.5	14,175.0	2,036.4	88,131.4	66,562.3	23,597.3	1,135.0
1966 May	187,799.5	55,454.2	30,138.9	19,668.9	4,583.6	1,062.8	5,464.6	90,064.9	863.1	19,156.5	416.3	14,359.0	2,020.9	88,829.4	67,019.5	23,817.9	1,132.7
Reserve required																	
1965 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
1965 June	14,198.2	5,293.2	2,923.9	1,835.9	438.9	94.5	528.4	6,039.3	74.6	1,056.0	32.8	990.8	174.1	7,375.7	4,772.4	1,572.8	501.3
1965 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	4,845.2	1,588.9	492.9
1965 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	1,597.7	495.4
1965 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
1965 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
1965 Nov.	14,880.0	5,536.3	3,027.8	1,936.4	461.2	110.9	541.4	6,263.2	78.9	1,157.5	32.6	1,053.4	216.7	7,729.5	4,997.3	1,650.1	503.1
1965 Dec.	14,283.8	5,177.4	2,841.1	1,803.3	430.9	102.1	498.7	6,156.3	68.9	1,128.9	31.0	1,026.1	196.5	7,300.0	4,924.9	1,574.9	484.0
1966 Jan.	15,505.5	5,955.2	3,216.5	2,122.1	486.0	130.6	577.2	6,397.3	85.8	1,168.3	42.5	1,072.5	206.7	8,184.4	5,202.5	1,622.3	496.3
1966 Feb.	15,401.3	5,727.1	3,125.7	2,009.6	469.2	122.6	599.1	6,468.6	81.0	1,183.6	44.1	1,087.2	210.6	8,157.2	5,118.2	1,633.0	492.9
1966 March	15,400.7	5,590.3	3,066.3	1,952.1	460.0	111.9	597.8	6,584.0	81.1	1,196.8	42.5	1,100.7	207.5	8,124.2	5,140.9	1,639.6	496.0
1966 April	15,453.4	5,640.0	3,122.7	1,949.4	460.7	107.2	606.2	6,576.9	82.4	1,204.0	39.4	1,095.7	208.8	8,126.6	5,159.1	1,618.7	493.0
1966 May	15,571.4	5,711.0	3,160.4	1,966.7	477.0	106.9	594.6	6,607.3	84.3	1,213.5	40.3	1,112.8	207.6	8,254.8	5,190.3	1,632.8	493.0
Average reserve ratio (required reserve in per cent of liabilities subject to the reserve requirement)																	
1965 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
1965 June	8.4	10.4	10.5	10.3	10.5	10.1	10.8	7.4	9.9	6.4	10.0	7.8	10.5	9.4	7.9	7.0	6.2
1965 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
1965 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
1965 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
1965 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
1965 Nov.	8.4	10.4	10.6	10.2	10.5	10.4	10.9	7.4	10.2	6.4	10.1	7.8	10.7	9.4	7.9	7.0	6.1
1965 Dec.	8.0	9.7	9.9	9.4	9.8	9.5	10.0	7.2	9.3	6.2	9.6	7.5	9.9	8.9	7.6	6.8	6.0
1966 Jan.	8.4	10.6	10.7														

Assets

Date of return	Gold	Balances at foreign banks and money-market investments abroad ^{1) 2)}		Foreign notes and coin, foreign bills and cheques ³⁾	Other claims on foreign countries ⁴⁾	German divisional coin	Balances on postal cheque account	Domestic bills of exchange	Treasury bills and non-interest-bearing Treasury bonds			Advances against securities	Cash	
		Total	among which: Earmarked						Total	Federal Government and Federal Special Funds	Länder		Total	Federal Government and Federal Special Funds
1957 Dec. 31	10,602.5	6,603.9	-	174.3	6,460.6	63.1	173.6	1,366.1	153.7	153.7	-	53.3	150.6	-
1958 Dec. 31	10,963.3	9,310.7 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 ⁴⁾	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	219.1	1,283.3	136.3	136.3	-	419.0	79.1	78.0
1961 Dec. 31	14,426.6	11,986.8	-	291.7	-	57.2	281.1	1,146.1	-	-	-	219.7	167.5	160.1
1962 Dec. 31	14,490.1	10,929.1	-	329.1	-	44.8	545.8	1,967.4	-	-	-	157.7	739.1	739.1
1963 Dec. 31	15,137.8	12,894.4	-	417.2	-	81.1	376.2	1,646.7	125.1	125.1	-	207.7	1,749.3	1,732.7
1964 Mar. 31	15,575.6	12,513.8	-	388.3	-	115.4	244.8	2,754.0	53.5	53.5	-	203.3	4.5	-
June 30	16,082.9	12,184.6	-	454.8	-	126.2	284.3	2,443.7	-	-	-	33.8	-	-
Sep. 30	16,348.1	11,516.8	-	473.6	-	122.6	271.9	3,848.9	165.0	165.0	-	85.2	-	-
Dec. 31	16,730.8	10,769.6	-	563.4	-	116.2	377.1	2,413.3	307.0	307.0	-	645.7	1,212.0	1,118.0
1965 Jan. 31	16,735.7	9,303.8	-	566.3	-	153.1	254.0	3,546.9	78.9	78.9	-	19.5	187.8	154.8
Feb. 28	16,738.2	9,691.0	-	516.5	-	156.8	290.6	3,096.0	1.0	1.0	-	212.8	824.3	760.8
Mar. 31	16,707.6	10,348.8	-	550.7	-	148.7	270.1	4,352.7	-	-	-	128.2	-	-
Apr. 30	16,708.4	10,203.7	-	513.5	-	131.5	272.9	3,291.7	392.0	392.0	-	36.5	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	-	143.0	313.0	5,327.1	415.0	415.0	-	32.2	682.5	580.3
Aug. 31	17,260.4	7,656.6	464.2	621.7	-	134.2	358.2	4,466.8	254.0	254.0	-	22.2	489.6	145.8
Sep. 30	17,294.3	7,993.9	464.2	636.9	-	135.4	310.3	6,384.8	191.5	191.5	-	160.8	91.4	-
Oct. 31	17,351.9	8,067.1	464.2	685.0	-	121.4	305.3	5,314.9	169.0	169.0	-	233.4	305.8	-
Nov. 30	17,357.8	8,135.2	464.2	735.3	-	109.8	369.1	4,158.2	149.0	149.0	-	99.9	892.8	469.6
Dec. 31	17,371.1	8,110.9	455.7	892.2	-	129.6	409.2	4,650.1	345.4	345.4	-	696.4	1,407.6	1,074.5
1966 Jan. 31	17,372.3	7,458.1	455.7	898.7	-	163.9	273.5	5,439.6	396.0	396.0	-	162.5	286.4	139.6
Feb. 7	17,372.3	7,305.2	400.1	886.8	-	166.1	161.3	5,671.5	397.2	397.2	-	47.9	292.9	211.9
Feb. 15	17,377.5	7,223.6	400.1	893.3	-	172.9	232.1	4,702.4	513.6	513.6	-	38.6	61.8	-
Feb. 23	17,356.2	7,095.3	400.1	889.4	-	170.1	179.2	4,526.4	469.6	469.6	-	1,056.3	38.2	-
Feb. 28	17,356.2	7,212.3	400.1	916.9	-	157.8	326.6	4,892.1	319.9	319.9	-	338.6	608.8	513.4
Mar. 7	17,339.2	7,131.5	400.1	956.6	-	161.7	170.4	6,975.7	288.7	288.7	-	490.3	290.2	205.0
Mar. 15	17,339.2	7,184.8	324.7	938.5	-	169.2	225.8	7,049.9	328.7	328.7	-	16.3	-	-
Mar. 23	17,339.1	7,209.0	324.7	948.7	-	175.5	179.3	7,176.6	359.3	359.3	-	661.9	-	-
Mar. 31	17,339.2	7,132.2	181.3	991.4	-	156.6	299.1	7,395.8	529.3	529.3	-	494.9	25.7	2.1
Apr. 7	17,339.2	6,874.7	181.3	1,043.5	-	146.8	271.8	7,245.6	478.3	478.3	-	1,205.1	57.5	-
Apr. 15	17,339.2	6,970.4	181.3	1,034.7	-	148.4	201.2	7,846.6	478.3	478.3	-	587.0	33.4	-
Apr. 23	17,339.2	6,996.0	181.3	1,027.1	-	152.8	170.0	6,834.3	274.0	274.0	-	749.1	38.8	8.8
Apr. 30	17,339.2	6,741.2	181.3	1,043.6	-	140.7	306.6	7,065.6	270.0	270.0	-	112.6	146.2	84.4
May 7	17,339.2	6,783.3	181.3	1,052.2	-	142.0	185.0	7,526.4	278.0	278.0	-	904.0	214.6	144.3
May 15	17,344.4	6,596.7	181.3	1,102.2	-	144.2	180.1	7,646.6	372.0	372.0	-	176.5	232.1	191.1
May 23	17,344.4	6,626.3	181.3	1,103.6	-	147.9	176.0	7,028.1	565.0	565.0	-	196.9	1.2	-
May 31	16,977.1	6,671.1	139.4	1,076.0	-	128.7	330.3	7,339.2	503.0	503.0	-	54.9	550.1	422.6
June 7	16,970.7	6,811.2	139.4	1,065.0	-	138.3	225.6	8,019.8	478.0	478.0	-	452.3	713.3	591.5
June 15	16,970.7	6,998.6	139.4	1,035.2	-	148.7	259.2	7,473.8	423.0	423.0	-	110.7	70.3	55.8

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

Liabilities

Date of return	Bank notes in circulation	Deposits ¹⁾								Other German depositors	Foreign depositors ^{1) 2)}
		Total	Credit institutions (including Postal Cheque and Postal Savings Bank offices)	Public depositors				Other public depositors			
				Total	Federal Government	Federal Special Funds ³⁾	Länder				
1957 Dec. 31	16,132.9	12,206.2	7,108.9	4,616.3	4,093.1	-	491.4	31.8	229.7	251.3	
1958 Dec. 31	17,661.5	13,037.2	8,243.1	4,585.5	4,024.9	-	526.2	34.4	201.6	-	
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	3,439.3	814.7	-	2,564.9	59.9	219.7	-	
1961 Dec. 31	22,991.7	16,600.4	16,695.6	4,733.0	79.1	991.8	3,625.1	37.0	252.4	-	
1962 Dec. 31	24,146.6	16,795.3	12,332.3	4,284.3	40.6	634.8	3,553.7	55.2	278.7	-	
1963 Dec. 31	25,426.6	18,006.4	13,607.0	4,126.6	93.4	1,161.4	2,837.9	33.9	272.8	-	
1964 Mar. 31	26,048.4	16,962.5	10,874.3	5,795.7	787.8	1,734.1	3,228.2	45.6	292.5	-	
June 30	26,834.5	16,435.7	10,894.1	5,229.3	713.6	1,375.8	3,083.2	56.7	312.3	-	
Sep. 30	27,330.0	18,718.7	12,102.1	6,322.3	1,734.3	1,786.4	2,769.4	32.2	294.3	-	
Dec. 31	27,691.7	18,610.5	15,143.3	3,214.6	42.6	979.8	2,145.7	46.5	253.6	-	
1965 Jan. 31	27,352.7	16,652.3	13,238.0	3,191.1	10.1	1,194.5	1,957.7	28.8	223.2	-	
Feb. 28	28,376.8	16,399.2	12,937.4	3,234.4	20.6	1,711.7	1,457.1	45.0	227.4	-	
Mar. 31	28,388.5	17,043.1	12,739.0	3,896.4	285.3	1,200.3	2,368.7	42.1	407.7	-	
Apr. 30	29,120.8	15,843.3	12,630.8	2,951.2	9.6	1,087.7	1,806.8	47.1	261.3	-	
May 31	29,336.8	16,416.1	13,181.2	2,989.4	10.2	1,632.3	1,310.7	36.2	245.5	-	
June 30	29,426.2	17,313.4	13,444.4	3,592.1	45.2	1,215.4	2,276.4	55.1	276.9	-	
July 31	30,146.5	17,016.5	13,667.9	3,109.8	100.9	1,432.6	1,545.8	30.5	238.8	-	
Aug. 31	29,386.3	16,233.9	13,201.4	2,790.3	20.6	1,637.7	1,104.0	28.0	242.2	-	
Sep. 30	29,640.5	18,026.6	13,464.0	4,310.9	745.9	1,795.8	1,707.6	61.6	251.7	-	
Oct. 31	29,728.6	17,257.5	13,793.0	3,235.1	652.9	1,236.1	1,315.8	30.3	229.4	-	
Nov. 30	30,311.8	16,625.2	13,941.7	2,412.1	31.0	1,544.0	788.3	48.8	271.4	-	
Dec. 31	29,455.6	18,671.2	16,241.3	2,164.8	46.6	964.6	1,108.3	45.3	265.1	-	
1966 Jan. 31	29,016.9	17,730.9	14,858.1	2,630.0	483.4	1,226.8	886.9	32.9	242.8	-	
Feb. 7	27,347.0	18,850.1	17,133.1	1,474.6	6.0	432.8	1,010.3	25.5	242.4	-	
Feb. 15	26,648.9	18,485.7	15,589.7	2,660.4	150.2	848.6	1,595.6	60.0	235.6	-	
Feb. 23	26,037.9	19,815.1	14,228.9	5,338.8	902.2	2,773.8	1,635.4	27.4	245.4	-	
Feb. 28	29,647.2	16,650.4	13,394.8	3,025.0	28.2	1,835.6	1,127.9	33.3	230.6	-	
Mar. 7	28,390.0	19,012.7	16,910.8	1,845.1	11.4	583.6	1,228.7	21.4	256.8	-	
Mar. 15	27,560.0	19,654.5	15,517.1	3,905.7	828.1	500.9	2,552.7	24.0	231.7	-	
Mar. 23	25,916.6	21,866.9	14,786.6	6,832.6	2,750.2	592.0	3,460.0	30.4	247.7	-	
Mar. 31	30,035.0	18,474.4	13,656.4	4,560.7	788.5	1,635.5	2,084.7	52.0	257.3	-	
Apr. 7	28,983.0	20,094.3	16,783.9	3,079.5	329.2	892.7	1,830.5	27.1	230.9	-	
Apr. 15	28,115.7	19,720.9	16,090.8	3,385.0	687.6	599.5	2,071.2	26.7	245.1	-	
Apr. 23	26,761.3	20,560.9	14,488.6	5,829.3	1,927.0	1,523.7	2,346.2	32.4	243.0	-	
Apr. 30	30,511.6	16,568.5	14,057.8	2,260.0	395.9	588.3	1,244.5	31.3	250.7	-	
May 7	29,114.9	19,075.0	17,117.6	1,722.5	7.4	379.6	1,298.1	37.4	232.9	-	
May 15	28,682.8	18,336.8	16,445.7	2,150.6	14.7	420.5	1,674.8	40.6	240.5	-	
May 23	26,894.4	19,843.5	15,117.3	4,478.9	1,472.8	798.6	2,161.9	45.6	247.3	-	
May 31	30,580.1	17,653.6	14,556.5	2,837.5	12.1	1,622.8	1,165.3	37.3	259.6	-	
June 7	28,644.2	20,366.1	18,107.3	2,017.9	12.5	708.4	1,272.4	24.6	240.9	-	
June 15	28,536.3	19,085.5	15,540.1	3,295.7	382.9	525.1	2,352.6	35.1	249.7	-	

End of year or month	Number of reporting institutions ²⁾	Lending to non-banks											
		Lending to non-banks							Business enterprises				
		Short-term lending					Medium-term lending ³⁾	Long-term lending ⁴⁾	Short-term lending				
		Total	Debtors		Credits in current account and other credits	Discount credits (not including Treasury bills)			Total	Debtors		Credits in current account and other credits	Discount credits
Total	Acceptance credits		Total	Acceptance credits									
All Banking Groups¹⁾													
1949	3,540	9,858.9	6,793.8	2,078.5	4,715.3	3,065.1	1,070.5	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	1,651.2	6,396.7	13,486.2	8,447.3	2,410.2	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	1,070.5	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	1,099.9	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 ¹³⁾	10,810.1	71,947.8	34,916.2 ¹⁴⁾	19,391.8	816.6	18,575.2	15,524.4 ¹⁵⁾
1959 ¹⁶⁾	3,749	35,845.4 ¹²⁾	19,843.0	816.6	19,026.4	16,002.4 ¹³⁾	10,949.4	73,198.2	35,524.0 ¹⁴⁾	19,585.0	816.6	18,768.4	15,939.0 ¹⁵⁾
1960 ¹⁶⁾	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 ¹⁸⁾	98,689.6	47,268.3 ¹⁴⁾	27,847.3 ¹⁴⁾	836.4	27,010.9 ¹⁴⁾	19,421.0
1962 ¹⁸⁾	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 ¹⁸⁾	50,628.8 ¹⁷⁾	29,973.8 ¹⁷⁾	980.2	28,993.6 ¹⁷⁾	20,655.0
1962 ¹⁸⁾	3,776	51,167.8 ¹⁷⁾	30,464.2 ¹⁷⁾	979.7	29,484.8 ¹⁷⁾	20,703.6	18,363.9 ¹⁸⁾	114,592.8 ¹⁸⁾	50,633.1 ¹⁷⁾	29,973.8 ¹⁷⁾	979.7	28,996.3 ¹⁷⁾	20,657.3
1963	3,785 ¹⁸⁾	54,976.9 ¹⁸⁾	33,073.4 ¹⁸⁾	1,188.6	31,884.8 ¹⁸⁾	21,903.5	21,002.5 ¹⁸⁾	132,937.1	54,079.1 ¹⁸⁾	32,226.9 ¹⁸⁾	1,188.6	31,038.3 ¹⁸⁾	21,852.2
1964	3,768	60,697.0 ¹⁸⁾	36,836.8 ¹⁸⁾	1,574.8	35,262.0 ¹⁸⁾	23,860.2	23,418.1 ¹⁷⁾	153,782.5 ¹⁸⁾	59,138.9	35,328.1	1,574.8	33,753.3	23,810.8
1965	3,755	62,580.3	38,262.4	1,424.0	36,838.4	24,317.9	23,440.6	161,723.1	61,222.0	36,979.2	1,424.0	35,552.2	24,242.8
May	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
June	3,751	64,517.0	39,453.5	1,566.4	37,567.5	25,063.5	25,542.5	165,006.7	63,320.0	38,339.8	1,566.4	36,773.4	24,980.2
July	3,751	64,517.0	39,453.5	1,566.4	37,567.5	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	24,777.7	26,120.4	167,093.1	62,890.2	38,090.7	1,620.4	36,470.3	24,799.5
Sept.	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.	3,752	65,636.2	40,607.5	1,711.1	38,896.4	25,028.7	26,751.4	170,508.7	64,407.9	39,454.0	1,711.1	37,742.9	24,953.9
Nov.	3,746	65,277.3	40,381.2	1,784.2	38,597.0	24,986.1	27,140.0	172,524.2	63,993.9	39,180.2	1,784.2	37,396.0	24,813.7
Dec.	3,746	67,730.5	41,093.7	2,113.4	38,980.3	26,636.8	27,628.4	174,613.4	66,719.1	40,127.6	2,113.4	38,014.2	26,591.5
1966	3,735	66,922.0	41,274.6	2,054.3	39,220.3	25,647.3	27,628.4	176,177.5 ²²⁾	65,620.7	40,017.9	2,054.3	37,963.6	25,602.8
Jan.	3,736	67,936.9	42,200.3	1,951.8	40,248.5	25,736.6	28,125.4	177,504.3	66,655.4	40,967.4	1,951.8	38,915.6	25,631.0
Feb.	3,735	69,520.4	43,562.4	1,870.2	41,286.0	26,364.2	28,969.9	178,622.1	68,389.5	42,083.8	1,870.2	40,213.6	26,308.7
March	3,734	70,270.5	43,547.2	1,954.7	41,592.5	26,723.3	29,378.3	180,001.5	69,195.2	42,537.8	1,954.7	40,583.1	26,574.4
April	3,734	70,461.3	43,547.2	1,954.7	41,592.5	26,723.3	29,378.3	181,376.5	69,441.0	42,537.8	1,954.7	40,583.1	26,574.4
Commercial Banks													
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 Dec.	352	38,502.9	21,799.9	1,922.6	19,877.3	16,703.0	10,705.5	14,909.4	38,287.0	21,619.2	1,922.6	19,696.6	16,667.8
1966	350	37,670.6	21,854.4	1,854.3	20,000.1	15,816.2	10,710.2	14,978.2	37,407.1	21,625.7	1,854.3	19,771.4	15,781.4
Jan.	351	38,198.9	22,427.6	1,770.8	20,656.8	15,771.3	10,853.1	15,053.3	37,956.3	22,223.1	1,770.8	20,452.3	15,733.2
Feb.	351	39,001.5	22,938.9	1,709.3	21,229.6	16,062.6	11,337.6	15,136.9	38,737.6	22,741.0	1,709.3	21,031.7	16,016.6
March	350	39,426.9	23,219.6	1,789.7	21,429.9	16,207.3	11,416.4	15,272.0	39,168.2	23,012.1	1,789.7	21,222.4	16,156.1
April	350	39,426.9	23,219.6	1,789.7	21,429.9	16,207.3	11,416.4	15,272.0	39,168.2	23,012.1	1,789.7	21,222.4	16,156.1
Big Banks²⁾ +)													
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 Dec.	6	16,967.2	9,615.1	801.1	8,814.0	7,352.1	5,796.0	2,381.3	16,881.3	9,534.0	801.1	8,732.9	7,347.3
1966	6	16,267.7	9,521.1	788.7	8,732.4	6,746.6	5,648.8	2,442.0	16,133.1	9,391.3	788.7	8,602.6	6,741.8
Jan.	6	16,612.5	9,832.2	749.5	9,082.7	6,780.3	5,681.4	2,491.0	16,490.2	9,714.3	749.5	8,964.8	6,775.9
Feb.	6	17,241.5	10,166.9	746.9	9,420.0	7,074.6	6,037.2	2,508.1	17,126.5	10,056.5	746.9	9,309.6	7,070.0
March	6	17,428.2	10,253.2	767.4	9,485.8	7,175.0	6,033.9	2,563.9	17,314.0	10,143.6	767.4	9,376.2	7,170.4
April	6	17,428.2	10,253.2	767.4	9,485.8	7,175.0	6,033.9	2,563.9	17,314.0	10,143.6	767.4	9,376.2	7,170.4
State, Regional and Local Banks³⁾ +)													
1962 Dec.	96	10,953.7	6,413.9	195.6	6,218.3	4,539.8	2,721.9	7,476.5	10,920.5	6,389.9	195.6	6,194.3	4,530.6
1963 Dec.	98	11,720.1	6,786.4	242.7	6,543.7	4,933.7	3,356.8	8,720.4	11,664.3	6,746.4	242.7	6,503.7	4,917.9
1964 Dec.	100	12,989.7	7,715.1	386.4	7,328.7	5,274.6	3,481.7	10,183.0	12,871.1	7,613.4	386.4	7,227.0	5,257.7
1965 Dec.	103	14,673.7	8,645.1	581.5	8,063.6	6,028.6	3,767.7	11,457.2	14,596.6	8,581.6	581.5	8,000.1	6,015.0
1966	102	14,519.4	8,666.8	586.2	8,080.6	5,852.6	3,800.2	11,511.6	14,433.8	8,594.0	586.2	8,007.8	5,839.8
Jan.	103	14,728.6	8,908.9	565.6	8,343.3	5,819.7	3,884.8	11,535.5	14,656.4	8,851.6	565.6	8,286.0	5,804.8
Feb.	103	14,836.6	9,041.9	522.6	8,519.3	5,794.7	3,961.9	11,598.9	14,759.6	8,982.0	522.6	8,459.4	5,777.6
March	103	14,964.8	9,179.0	509.2	8,669.8	5,785.8	4,030.4	11,672.5	14,877.9	9,109.2	509.2	8,600.0	5,768.7
April	103	14,964.8	9,179.0	509.2	8,669.8	5,785.8	4,030.4	11,672.5	14,877.9	9,109.2	509.2	8,600.0	5,768.7
Private Bankers⁴⁾ +)													
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)</}												

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

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

comprises credits to:						Bank-to-bank lending						End of year or month	
and individuals		Public authorities				Short-term lending							
Medium-term lending ¹⁾	Long-term lending ²⁾	Short-term lending			Medium-term lending ³⁾	Long-term lending ⁴⁾	Debtors			Medium-term lending ⁵⁾	Long-term lending ⁶⁾		
		Total	Debtors (cash advances)	Discount credits (not including Treasury bills)			Total	among which: Acceptance credits	Discount credits				
All Banking Groups¹⁾													
2,253.4	559.1	439.1	120.0	407.3	1,618.3	609.8	23.2	1,008.5	306.0	2,245.3	1949		
941.3	5,518.7	411.1	289.0	122.1	1,898.5	789.5	19.5	1,109.0	116.5	3,056.0	1950		
1,457.0	8,575.7	434.3	313.7	120.6	2,193.6	782.1	15.2	1,411.5	194.1	4,238.2	1951		
1,952.0	12,052.4	390.6	358.4	32.2	2,208.7	2,763.7	820.5	1,943.2	373.4	5,434.0	1952		
3,182.1	16,610.2	312.3	270.9	41.4	5,253.3	2,754.4	1,198.7	1,555.7	699.2	7,298.4	1953		
3,923.0	22,459.2 ⁸⁾	316.8	278.5	38.3	4,798.8	5,056.7	2,874.7	1,236.5	699.3	9,317.4	1954		
4,775.0	29,839.0	325.9	258.6	67.3	4,103.3	7,332.9	3,519.8	1,485.1	667.9	10,911.6 ⁹⁾	1955		
5,715.0	35,385.2	433.1	363.5	69.6	4,692.2	8,976.7 ¹⁰⁾	3,301.6	1,581.0	562.2	12,582.5	1956		
5,946.1	40,720.3	624.8	529.3	95.5	7,763.3	10,038.3	3,009.3	1,563.6	89.1	13,601.8	1957		
6,900.0	47,416.4	531.6	470.7	60.9	950.3	12,818.3	1,672.1	1,971.9	1,353.9	15,141.9	1958		
9,568.7	55,606.9	321.0	257.6	63.4	1,241.4	16,340.9	4,087.3 ¹¹⁾	1,973.6	1,348.8	16,946.4	1959 ¹⁰⁾		
9,707.1	56,650.3	321.4	258.0	63.4	1,241.4	16,340.9	4,087.3 ¹¹⁾	1,973.6	1,348.8	16,946.4	1960 ¹⁰⁾⁽¹¹⁾		
11,167.3	64,952.5	408.3	368.8	39.7	1,284.1	19,144.0	4,538.9	2,215.3	1,149.9	19,530.3	1961		
13,380.4 ¹²⁾	76,228.8	686.7	649.8	36.9	1,309.0	22,460.8	5,365.0	2,582.9	2,782.1	22,056.6	1962 ¹²⁾		
17,056.8 ¹³⁾	89,813.9	534.3	488.0	46.3	1,238.0	25,664.5 ¹⁴⁾	6,132.5 ¹⁵⁾	2,965.7 ¹⁶⁾	3,166.8	22,056.6	1962 ¹³⁾		
17,125.4 ¹⁴⁾	88,918.5	534.7	488.4	46.3	1,238.5	25,674.3 ¹⁴⁾	6,132.5 ¹⁵⁾	2,965.7 ¹⁶⁾	3,166.8	22,056.6	1963		
19,711.7 ¹⁵⁾	102,434.5 ¹⁵⁾	897.8	846.5	51.3	1,290.8	30,502.6 ¹⁵⁾	6,408.8	3,151.0	2,005.5	24,499.0	1964		
21,838.9 ¹⁶⁾	117,080.6 ¹⁶⁾	1,558.1 ¹⁷⁾	1,508.7 ¹⁷⁾	49.4	1,579.2	36,701.9	7,450.0 ¹⁸⁾	3,344.9 ¹⁹⁾	4,105.1	1,987.8 ²⁰⁾	26,453.1 ²¹⁾	1965	
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	4,095.3	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	3,992.4	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	3,856.3	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	3,830.6	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	2,920.5	3,878.2	28,725.7	Sep.		
24,623.4	128,890.4	1,228.3	1,153.5	74.8	2,128.0	41,618.3	6,750.1	2,920.5	3,829.6	29,049.9	Oct.		
25,003.6	130,352.0	1,283.4	1,201.0	82.4	2,136.4	42,172.2	7,152.0	2,784.7	4,367.3	29,446.6	Nov.		
25,219.4	131,421.7	1,011.4	966.1	45.3	2,409.0	43,191.7	7,805.4	2,986.7	4,818.7	29,400.6	Dec.		
25,135.8	132,434.0	1,301.3	1,256.7	44.6	2,503.4	43,743.5 ²²⁾	7,889.1	3,146.9	4,742.2	29,476.5 ²³⁾	Jan. 1966		
25,397.1	133,308.3	1,281.8	1,232.9	48.6	2,728.3	44,196.0	7,872.0	3,059.6	4,812.4	29,747.6	Feb.		
26,186.8	134,122.9	1,130.9	1,072.4	58.5	2,783.1	44,499.2	7,861.4	3,079.2	4,782.2	29,991.9	March		
26,562.0	135,144.1	1,075.3	1,009.4	65.9	2,816.3	44,857.4	8,007.6	3,008.6	4,999.0	30,072.6	April		
27,027.1	136,154.3	1,020.3	966.1	287.2	2,872.0	45,222.2	8,007.6	3,008.6	4,999.0	30,072.6	May ²⁴⁾		
Commercial Banks													
7,031.3 ²⁵⁾	8,879.2	173.2	138.7	34.5	322.7	1,148.6	3,491.4 ²⁶⁾	2,133.6 ²⁷⁾	219.2	1,357.8	482.1 ²⁸⁾	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	374.4	Dec. 1963
8,922.8	11,364.3	480.3	440.8	39.5	192.6	1,944.9	4,101.4	2,459.2	241.7	1,642.2	758.3	312.5	Dec. 1964
10,462.7	12,679.2	215.9	180.7	35.2	242.8	2,230.2	4,014.2	1,981.3	251.0	2,032.9	978.6	453.4	Dec. 1965
10,453.5	12,743.9	263.5	228.7	34.8	256.7	2,235.3	4,140.0	2,100.2	234.2	2,039.8	898.1	476.4	Jan. 1966
10,558.4	12,796.3	242.6	204.5	38.1	294.7	2,257.0	4,218.1	2,080.8	219.1	2,137.3	936.6	479.4	Feb.
11,004.7	12,864.9	243.9	197.9	46.0	292.9	2,272.0	4,014.0	1,932.0	225.6	2,082.0	943.4	497.8	March
11,095.1	12,996.0	258.7	207.5	51.2	321.3	2,276.0	3,868.7	1,886.7	216.1	1,982.0	934.0	508.7	April
Big Banks²⁹⁾ +)													
3,692.8 ²⁸⁾	1,569.1	116.7	108.4	8.3	271.0	214.6	1,776.1 ²⁹⁾	1,204.2 ³⁰⁾	154.5	571.9	238.0 ³¹⁾	44.5	Dec. 1962
4,159.6	1,697.4	241.8	234.6	7.2	112.8	249.9	1,949.3	1,250.2	134.4	699.1	237.5	42.8	Dec. 1963
4,573.9	1,804.5	293.5	287.3	6.2	85.8	321.1	2,210.8	1,488.5	176.9	722.3	354.2	66.7	Dec. 1964
5,680.5	2,087.2	85.9	81.1	4.8	115.5	294.1	2,085.5	1,128.5	170.4	957.0	441.7	106.4	Dec. 1965
5,528.8	2,149.3	134.6	129.8	4.8	120.0	292.7	2,289.8	1,194.7	166.2	1,095.1	410.6	105.0	Jan. 1966
5,556.1	2,170.1	122.3	117.9	4.4	125.3	320.9	2,447.6	1,246.1	157.6	1,201.5	440.5	108.7	Feb.
5,913.8	2,186.3	115.0	110.4	4.6	123.4	321.8	2,216.5	1,027.1	162.4	1,189.4	470.0	130.7	March
5,892.7	2,239.1	114.2	109.6	4.6	141.2	324.8	2,086.3	1,013.7	155.2	1,072.6	482.2	134.2	April
State, Regional and Local Banks³²⁾ +)													
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
3,261.5	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
3,649.9	9,733.5	77.1	63.5	13.6	117.8	1,723.7	1,411.1	703.8	62.0	707.3	451.7	305.5	Dec. 1965
3,674.3	9,781.1	85.6	72.8	12.8	125.9	1,730.5	1,379.5	747.2	50.8	632.3	420.5	328.7	Jan. 1966
3,727.7	9,811.8	72.2	57.3	14.9	157.1	1,723.7	1,299.5	686.1	47.7	613.4	419.2	327.1	Feb.
3,803.3	9,866.5	77.0	59.9	17.1	158.6	1,732.4	1,332.3	760.8	48.6	571.5	408.4	322.0	March
3,865.8	9,939.4	86.9	69.8	17.1	164.6	1,733.1	1,305.8	727.1	47.3	578.7	407.4	329.3	April
Private Bankers³³⁾ +)													
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	396.1	110.1	13.1	220.0	22.1	10.7	Dec. 1964
706.6	429.7	32.5	32.5	—	4.2	20.4	396.5	107.0	17.7	289.5	66.3	35.5	Dec. 1965
759.8	431.7	25.4	25.4	—	2.3	18.1	367.3	124.9	17.2	242.4	44.7	35.6	Jan. 1966
784.0	434.3	28.4	28.4	—	2.3	17.1	374.0	113.9	13.8	260.1	53.4	36.8	Feb.
813.0	432.3	24.9	24.9	—	3.2	18.8	377.3	112.3	14.6	265.0	46.5	37.7	March
821.6	437.5	27.8	27.8	—	5.9	17.9	384.7	109.5	13.6	275.2	39.2	37.3	April
Specialised Commercial Banks³⁴⁾ +)													
232.0	289.0	17.1	0.1	17.0	0.1	107.3	61.5	23.5	—	38.0	6.7	1.1	Dec. 1962
346.2	292.9	17.7	0.2	17.5	6.0	143.2	80.7	39.5	—	41.2	8.0	0.1	Dec. 1963
419.2	403.7	22.7	6.3	16.4	1.5	168.8	117.3	60.9	—	56.4	5.0	1.7	Dec. 1964
425.7	428.8	20.4	3.6	16.8	5.3	192.0	121.1	42.0	—	79.1	18.9	6.0	Dec. 1965
490.6	380.8	17.9	0.7	17.2	8.5	194.0	103.4	33.4	—	70.0	22.3	7.1	Jan. 1966
490.6	380.1	19.7	0.9	18.8	10.0	195.3	97.0	34.7	—	62.3	23.5	6.8	Feb.
514.6	379.8	27.0	2.7	24.3	7.7	199.0	87.9	31.8	—	56.1	18.5	7.4	March
515.0	380.0	29.8	0.3	29.5	9.6	200.2	91.9	36.4	—	55.5	5.2	7.9	April

based on the period agreed with the customer, not on the period still to run as from the date of the return. — *) For Treasury bill and security holdings, see Table III A 2. — of institutions, or to the establishment of new institutions; decrease in number of "Private Bankers" is also due to change in legal form. In the case of larger institutions, or of a once-sheet item "Long-term lending", and partial amount of balance-sheet item "Loans on a trust basis". — 5) Increase due to extension to all installment credit institutions of the 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

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

End of month	Number of reporting institutions ²⁾	Lending to non-banks							Lending to non-banks				
		Short-term lending							Business enterprises				
		Total	Debtors			Discount credits (not including Treasury bills)	Medium-term lending ³⁾	Long-term lending ⁴⁾	Total	Short-term lending			Discount credits
			Total	Acceptance credits	Credits in current account and other credits					Total	Acceptance credits	Credits in current account and other credits	
Central Giro Institutions^{o)}													
1962 Dec.	12	2,538.7	1,256.2	41.5	1,214.7	1,282.5	1,996.7	18,990.6	2,485.6	1,208.7	41.5	1,167.2	1,276.9
1963 Dec.	12	2,875.0	1,498.4	30.4	1,468.0	1,376.6	2,048.5	21,910.0	2,797.2	1,426.5	30.4	1,396.1	1,370.7
1964 Dec.	12	2,957.3	1,448.4	44.3	1,404.1	1,508.9	2,429.2	25,318.1	2,886.6	1,383.3	44.3	1,339.0	1,503.3
1965 Dec.	12	3,839.3	1,703.1	71.0	1,632.1	2,136.2	3,314.0	28,374.7	3,671.3	1,540.6	71.0	1,469.6	2,130.7
1966 Jan.	12	3,545.9	1,486.6	66.3	1,420.3	2,059.3	3,433.1	28,592.2	3,389.1	1,335.3	66.3	1,269.0	2,053.8
Feb.	12	3,495.7	1,431.2	62.8	1,368.4	2,064.5	3,640.2	28,746.7	3,355.1	1,296.6	62.8	1,233.8	2,058.5
March	12	3,541.1	1,422.6	62.9	1,359.7	2,118.5	3,711.6	28,823.4	3,432.6	1,322.0	62.9	1,259.1	2,110.6
April	12	3,575.8	1,383.1	56.4	1,326.7	2,192.7	3,823.8	28,993.4	3,471.9	1,288.7	56.4	1,232.3	2,183.2
Savings Banks													
1962 Dec.	867	7,344.7	5,320.4	16.2	5,304.2	2,024.3	3,591.4	32,450.6	7,257.2	5,238.1	16.2	5,221.9	2,019.1
1963 Dec.	866	8,209.7	5,996.5	14.7	5,981.8	2,213.2	4,242.5	37,617.7	8,112.3	5,902.9	14.7	5,888.2	2,209.4
1964 Dec.	864	9,169.8	6,788.9	15.4	6,773.5	2,380.9	4,842.4	43,578.9	8,979.8	6,602.3	15.4	6,586.9	2,377.5
1965 Dec.	864	10,774.4	7,921.8	10.7	7,911.1	2,852.6	5,804.2	49,853.9	10,466.0	7,617.5	10.7	7,606.8	2,848.5
1966 Jan.	862	10,925.2	8,053.2	12.2	8,041.0	2,872.0	5,822.2	50,244.4	10,612.2	7,743.9	12.2	7,731.7	2,868.3
Feb.	862	11,096.7	8,183.8	12.7	8,171.1	2,912.9	5,873.8	50,663.6	10,895.6	7,986.4	12.7	7,973.7	2,909.2
March	862	11,693.8	8,620.7	13.7	8,607.0	3,073.1	6,069.6	51,072.3	11,437.6	8,368.5	13.7	8,354.8	3,069.1
April	862	11,876.4	8,745.2	12.8	8,732.4	3,131.2	6,188.3	51,476.8	11,628.6	8,501.8	12.8	8,489.0	3,126.8
Central Institutions of Credit Cooperatives^{+) □)}													
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	27.3	573.5	265.5	121.4	543.1	857.3	591.8	27.9	563.9	265.5
1964 Dec.	18	922.2	624.0	35.9	588.1	298.2	131.4	568.8	921.3	623.1	35.9	587.2	298.2
1965 Dec.	18	1,013.6	681.2	42.0	639.2	332.4	141.0	589.0	1,013.5	681.1	42.0	639.1	332.4
1966 Jan.	18	1,028.2	701.0	40.9	660.1	327.2	139.9	590.1	1,028.1	700.9	40.9	660.0	327.2
Feb.	18	1,053.8	703.7	33.5	670.2	350.1	143.0	602.5	1,053.7	703.6	33.5	670.1	350.1
March	18	1,074.8	711.1	17.5	693.6	363.7	141.0	611.7	1,074.8	711.1	17.5	693.6	363.7
April	18	1,082.4	708.0	16.5	691.5	374.4	135.4	618.6	1,082.3	707.9	16.5	691.4	374.4
Central Institutions of Credit Cooperatives (Schulze-Delitzsch)													
1962 Dec.	5	51.7	33.5	0.2	33.3	18.2	32.2	44.5	51.7	33.5	0.2	33.3	18.2
1963 Dec.	5	51.6	34.4	—	34.4	17.2	34.5	59.4	51.4	34.2	—	34.2	17.2
1964 Dec.	5	57.3	35.0	—	35.0	22.3	42.3	71.8	57.1	34.8	—	34.8	22.3
1965 Dec.	5	73.7	44.5	—	44.5	29.2	46.1	83.4	73.7	44.5	—	44.5	29.2
1966 Jan.	5	90.1	56.0	0.3	55.7	34.1	42.2	81.6	90.1	56.0	0.3	55.7	34.1
Feb.	5	89.0	53.1	0.3	52.8	35.9	45.2	81.9	89.0	53.1	0.3	52.8	35.9
March	5	88.4	50.0	0.1	49.9	38.4	46.8	85.1	88.4	50.0	0.1	49.9	38.4
April	5	97.9	57.5	—	57.5	40.4	44.0	86.5	97.9	57.5	—	57.5	40.4
Central Institutions of Credit Cooperatives (Raiffeisen)													
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 Dec.	13	939.9	636.7	42.0	594.7	303.2	94.9	505.6	939.8	636.6	42.0	594.6	303.2
1966 Jan.	13	938.1	645.0	40.6	604.4	293.1	97.7	508.5	938.0	644.9	40.6	604.3	293.1
Feb.	13	964.8	650.6	33.2	617.4	314.2	97.8	520.6	964.7	650.5	33.2	617.3	314.2
March	13	986.4	661.1	17.4	643.7	325.3	94.2	526.6	986.4	661.1	17.4	643.7	325.3
April	13	984.5	650.5	16.5	634.0	334.0	91.4	532.1	984.4	650.4	16.5	633.9	334.0
Credit Cooperatives^{+) □)}													
1962 Dec. ⁵⁾	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. ⁵⁾	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 Dec.	2,195	9,065.5	7,508.3	24.9	7,483.4	1,557.2	2,216.4	8,311.1	9,031.6	7,475.0	24.9	7,450.1	1,556.6
1966 Jan.	2,195	9,107.2	7,563.7	25.4	7,539.3	1,543.5	2,206.8	8,421.6	9,074.4	7,531.6	25.4	7,506.2	1,542.8
Feb.	2,195	9,202.1	7,633.0	24.0	7,608.0	1,569.1	2,222.6	8,518.3	9,172.5	7,604.0	24.0	7,580.0	1,568.5
March	2,195	9,491.8	7,870.7	22.8	7,847.9	1,621.1	2,266.4	8,636.6	9,460.0	7,839.6	22.8	7,816.8	1,620.4
April	2,194	9,678.5	8,034.6	21.1	8,013.5	1,643.9	2,312.0	8,750.6	9,642.3	7,999.2	21.1	7,978.1	1,643.1
Credit Cooperatives (Schulze-Delitzsch)													
1962 Dec.	758	4,205.1	3,297.7	16.0	3,281.7	907.4	784.9	2,404.2	4,199.5	3,292.7	16.0	3,276.7	906.8
1963 Dec.	759	4,746.1	3,759.6	19.3	3,740.3	986.5	909.5	2,945.5	4,740.9	3,755.2	19.3	3,735.9	985.7
1964 Dec.	757	5,209.5	4,156.7	22.9	4,133.8	1,052.8	1,070.3	3,592.1	5,202.7	4,150.6	22.9	4,127.7	1,052.1
1965 Dec.	756	6,054.1	4,816.2	22.3	4,793.9	1,237.9	1,228.0	4,366.9	6,041.9	4,804.4	22.3	4,782.1	1,237.5
1966 Jan.	756	6,093.7	4,865.8	22.3	4,843.5	1,227.9	1,230.6	4,421.6	6,079.7	4,852.3	22.3	4,830.0	1,227.4
Feb.	756	6,163.1	4,920.1	20.8	4,899.3	1,243.0	1,244.5	4,467.6	6,151.0	4,908.5	20.8	4,887.7	1,242.5
March	756	6,341.4	5,061.5	20.4	5,041.1	1,279.9	1,267.2	4,526.2	6,329.2	5,049.9	20.4	5,029.5	1,279.3
April	755	6,467.9	5,170.4	18.7	5,151.7	1,297.5	1,294.5	4,583.4	6,452.0	5,155.0	18.7	5,136.3	1,297.0
Credit Cooperatives (Raiffeisen)													
(Partial data; for overall figures see Table III A 5)													
1962 Dec. ⁵⁾	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. ⁵⁾	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 Dec.	1,439	3,011.4	2,692.1	2.6	2,689.5	319.3	988.4	3,944.2	2,989.7	2,670.6	2.6	2,668.0	319.1
1966 Jan.	1,439	3,013.5	2,697.9	3.1	2,694.8	315.6	976.2	4,000.0	2,994.7	2,679.3	3.1	2,676.2	315.4
Feb.	1,439	3,039.0	2,712.9	3.2	2,709.7	326.1	978.1	4,050.7	3,021.5	2,695.5	3.2	2,692.3	326.0
March	1,439	3,150.4	2,809.2	2.4	2,806.8	341.2	999.2	4,110.4	3,130.8	2,789.7	2.4	2,787.3	341.1
April	1,439	3,210.6	2,864.2	2.4	2,861.8	346.4	1,017.5	4,167.2	3,190.3	2,844.2	2.4	2,841.8	346.1

^{*)}, ^{x)} and ²⁾: see first page of Table III A 1. — ⁵⁾ In December 1962 the obligation to render returns was newly defined for the credit cooperatives (Raiffeisen). As from shown for both the old and the new range of institutions required to report. — ^{o)} Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Delitzsch" and (Raiffeisen).

and Credit Institutions*) (cont'd)

and security holdings*)^{x)}

of DM

comprises credits to:														
and individuals		Public authorities					Bank-to-bank lending							End of month
Medium-term lending ³⁾	Long-term lending ⁴⁾	Short-term lending			Medium-term lending ³⁾	Long-term lending ⁴⁾	Short-term lending				Medium-term lending ³⁾	Long-term lending ⁴⁾		
		Total	Debtors (cash advances)	Discount credits (not including Treasury bills)			Total	Debtors		Discount credits				
								Total	among which: Acceptance credits					
Central Giro Institutions^{o)}														
1.835.4	12.631.5	53.1	47.5	5.6	161.3	6.349.1	875.9	213.2	0.6	662.7	165.7	2,379.8	Dec. 1962	
1.837.0	14,918.6	77.8	71.9	5.9	211.5	6,991.4	774.4	216.6	0.8	557.8	201.0	2,826.7	Dec. 1963	
1.959.9	17,054.3	70.7	65.1	5.6	469.3	8,263.8	954.2	236.2	0.1	718.0	255.4	3,304.5	Dec. 1964	
2.657.2	18,942.5	168.0	162.5	5.5	656.8	9,432.2	827.3	262.1	0.6	565.2	252.1	3,919.8	Dec. 1965	
2.703.4	19,098.0	156.8	151.3	5.5	729.7	9,494.2	1,055.1	376.0	1.1	679.1	264.6	3,973.3	Jan. 1966	
2.800.2	19,192.7	140.6	134.6	6.0	840.0	9,554.0	842.1	256.8	1.8	585.3	250.6	4,017.2	Feb. 1966	
2.875.8	19,258.5	108.5	100.6	7.9	835.8	9,564.9	1,003.9	348.9	3.1	655.0	274.2	4,044.4	March 1966	
3,019.9	19,311.5	103.9	94.4	9.5	803.9	9,681.9	959.0	309.3	4.7	649.7	285.0	4,057.4	April 1966	
Savings Banks														
3,226.7	26,795.2	87.5	82.3	5.2	364.7	5,655.4	289.5	44.8	—	244.7	112.5	1,222.4	Dec. 1962	
3,765.6	31,140.5	97.4	93.6	3.8	476.9	6,477.2	284.4	47.3	—	237.1	128.2	1,081.5	Dec. 1963	
4,229.7	35,899.2	190.0	186.6	3.4	612.7	7,679.7	289.4	49.2	0.0	240.2	149.1	915.4	Dec. 1964	
4,709.1	40,654.1	308.4	304.3	4.1	1,095.1	9,199.8	347.5	48.5	—	299.0	150.3	806.6	Dec. 1965	
4,668.8	40,876.7	313.0	309.3	3.7	1,153.4	9,367.7	367.3	49.7	—	317.6	155.4	816.9	Jan. 1966	
4,690.7	41,188.0	201.1	197.4	3.7	1,183.1	9,475.6	386.2	49.5	—	336.7	160.1	817.9	Feb. 1966	
4,838.3	41,518.7	256.2	252.2	4.0	1,213.3	9,553.6	429.3	59.4	—	369.9	170.0	806.7	March 1966	
4,936.6	41,855.4	247.8	243.4	4.4	1,251.7	9,621.4	434.5	50.8	—	383.7	171.9	805.8	April 1966	
Central Institutions of Credit Cooperatives^{+) □)}														
116.6	516.5	0.1	0.1	0.0	0.3	0.7	551.4	375.5	0.3	175.9	48.6	1,374.1	Dec. 1962	
121.3	540.6	9.6	9.6	0.0	0.1	2.5	536.8	347.2	0.2	189.6	54.0	1,662.5	Dec. 1963	
131.3	566.3	0.9	0.9	—	0.1	2.5	578.8	369.3	0.1	209.5	40.1	2,010.7	Dec. 1964	
140.2	585.5	0.1	0.1	—	0.8	3.5	659.3	415.3	—	244.0	46.4	2,358.0	Dec. 1965	
139.0	586.6	0.1	0.1	—	0.9	3.5	637.5	360.9	—	276.6	50.1	2,394.5	Jan. 1966	
142.2	599.0	0.1	0.1	—	0.8	3.5	616.3	353.1	—	263.2	51.6	2,416.1	Feb. 1966	
140.2	608.2	0.0	0.0	—	0.8	3.5	775.3	429.1	—	346.2	48.1	2,444.4	March 1966	
134.1	615.1	0.1	0.1	—	1.3	3.5	812.3	452.4	—	359.9	52.9	2,473.6	April 1966	
Central Institutions of Credit Cooperatives (Schulze-Delitzsch)														
32.0	44.2	0.0	—	0.0	0.2	0.3	241.2	138.3	—	102.9	16.2	632.6	Dec. 1962	
34.4	57.3	0.2	0.2	0.0	0.1	2.1	252.2	140.9	—	111.3	15.4	787.0	Dec. 1963	
42.2	69.7	0.2	0.2	—	0.1	2.1	258.6	126.7	—	131.9	7.4	950.8	Dec. 1964	
45.3	81.2	—	—	—	0.8	2.2	323.4	153.7	—	169.7	8.9	1,071.1	Dec. 1965	
41.3	79.4	—	—	—	0.9	2.2	343.0	144.4	—	198.6	11.7	1,083.0	Jan. 1966	
44.4	79.7	—	—	—	0.8	2.2	327.1	144.3	—	182.8	13.6	1,084.0	Feb. 1966	
46.0	82.9	—	—	—	0.8	2.2	429.0	165.1	—	263.9	10.0	1,086.8	March 1966	
42.7	84.3	—	—	—	1.3	2.2	440.8	168.7	—	272.1	11.7	1,095.8	April 1966	
Central Institutions of Credit Cooperatives (Raiffeisen)														
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	
94.9	504.3	0.1	0.1	—	—	1.3	335.9	261.6	—	74.3	37.5	1,286.9	Dec. 1965	
97.7	507.2	0.1	0.1	—	—	1.3	294.5	216.5	—	78.0	38.4	1,311.5	Jan. 1966	
97.8	519.3	0.1	0.1	—	—	1.3	289.2	208.8	—	80.4	38.0	1,332.1	Feb. 1966	
94.2	525.3	0.0	0.0	—	—	1.3	346.3	264.0	—	82.3	38.1	1,357.6	March 1966	
91.4	530.8	0.1	0.1	—	—	1.3	371.5	283.7	—	87.8	41.2	1,377.8	April 1966	
Credit Cooperatives^{+) □)}														
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. ⁵⁾ 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. ⁵⁾ 1963	
1,597.5	5,231.0	17.9	16.7	1.2	47.8	294.3	27.1	9.4	—	17.7	1.3	50.6	Dec. 1963	
1,835.5	6,416.4	23.6	22.6	1.0	67.1	389.4	31.8	14.4	—	17.4	2.2	57.3	Dec. 1964	
2,127.6	7,809.7	33.9	33.3	0.6	88.8	501.4	35.3	17.6	—	17.7	2.9	61.0	Dec. 1965	
2,116.7	7,905.2	32.8	32.1	0.7	90.1	516.4	34.2	16.8	—	17.4	2.9	66.5	Jan. 1966	
2,133.4	7,998.5	29.6	29.0	0.6	89.2	519.8	33.3	16.2	—	17.1	2.9	66.6	Feb. 1966	
2,173.9	8,107.7	31.8	31.1	0.7	92.5	528.9	33.5	17.2	—	16.3	2.2	69.5	March 1966	
2,215.9	8,214.0	36.2	35.4	0.8	96.1	556.6	36.2	18.4	—	17.8	2.1	69.1	April 1966	
Credit Cooperatives (Schulze-Delitzsch)														
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	26.3	9.2	—	17.6	1.2	38.3	Dec. 1963	
1,053.6	3,422.5	6.8	6.1	0.7	16.7	169.6	31.6	14.3	—	17.3	2.2	41.4	Dec. 1964	
1,203.5	4,144.4	12.2	11.8	0.4	24.5	222.5	34.6	17.0	—	17.6	2.8	41.8	Dec. 1965	
1,206.5	4,191.2	14.0	13.5	0.5	24.1	230.4	33.4	16.3	—	17.1	2.8	47.9	Jan. 1966	
1,220.6	4,235.7	12.1	11.6	0.5	23.9	231.9	32.4	15.6	—	16.8	2.8	47.7	Feb. 1966	
1,243.3	4,288.8	12.2	11.6	0.6	23.9	237.4	32.4	16.5	—	15.9	2.1	48.0	March 1966	
1,269.5	4,342.0	15.9	15.4	0.5	25.0	241.4	35.2	17.8	—	17.4	2.0	48.6	April 1966	
Credit Cooperatives (Raiffeisen)														
(Partial data; for overall figures see Table III A 5)														
535.5	1,822.1	7.4	7.0	0.4	27.9	109.1	0.7	0.6	—	0.1	—	9.2	Dec. ⁵⁾ 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. ⁵⁾ 1963	
701.6	2,412.9	12.7	12.3	0.4	34.2	166.9	0.3	0.2	—	0.1	0.1	12.3	Dec. 1963	
781.9	2,993.9	16.8	16.3	0.3	50.4	219.8	0.2	0.1	—	0.1	0.0	15.9	Dec. 1964	
924.1	3,665.3	21.7	21.5	0.2	64.3	278.9	0.7	0.6	—	0.1	0.1	19.2	Dec. 1965	
910.2	3,714.0	18.8	18.6	0.2	66.0	286.0	0.8	0.5	—	0.3	0.1	18.6	Jan. 1966	
912.8	3,762.8	17.5	17.4	0.1	65.3	287.9	0.9	0.6	—	0.3	0.1	18.9	Feb. 1966	
930.6	3,818.9	19.6	19.5	0.1	68.6	291.5	1.1	0.7	—	0.4	0.1	21.5	March 1966	
946.4	3,872.0	20.3	20.0	0.3	71.1	295.2	1.0	0.6	—	0.4	0.1	20.5	April 1966	

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

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

End of month	Number of reporting institutions ¹⁾	Lending to non-banks							Lending to non-banks				
		Short-term lending							Business enterprises				
		Total	Debtors			Discount credits (not including Treasury bills)	Medium-term lending ²⁾	Long-term lending ³⁾	Total	Short-term lending			Discount credits
			Total	Acceptance credits	Credits in current account and other credits					Total	Acceptance credits	Credits in current account and other credits	
Private and Public Mortgage Banks													
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	153.4	153.8	—	153.8	1.6	356.8	39,348.3	79.9	78.3	—	78.3	1.6
1964 Dec.	48	82.6 ¹⁷⁾	81.3 ¹⁷⁾	—	81.3 ¹⁷⁾	1.3	338.7	46,081.5	72.2	70.9	—	70.9	1.3
1965 Dec.	48	62.9	61.8	—	61.8	1.1	491.1	52,034.0	54.1	53.0	—	53.0	1.1
1966 Jan.	47	34.9	33.8	—	33.8	1.1	516.2	49,865.4 ¹⁸⁾	32.8	31.7	—	31.7	1.1
1966 Feb.	47	66.1	65.0	—	65.0	1.1	502.3	50,144.5	56.5	55.4	—	55.4	1.1
1966 March	46	75.6	74.7	—	74.7	0.9	544.7	50,427.4	67.5	66.6	—	66.6	0.9
1966 April	46	70.3	70.0	—	70.0	0.3	559.3	50,756.2	62.0	61.7	—	61.7	0.3
Private Mortgage Banks⁹⁾													
1962 Dec.	30	35.5	35.2	—	35.2	0.3	157.9	16,193.8	30.1	29.8	—	29.8	0.3
1963 Dec.	31	36.3	36.1	—	36.1	0.2	187.1	19,126.3	36.1	35.9	—	35.9	0.2
1964 Dec.	31	32.3	32.1	—	32.1	0.2	205.2	23,083.6	28.4	28.2	—	28.2	0.2
1965 Dec.	31	32.8	32.8	—	32.8	0.0	271.1	26,293.1	24.3	24.3	—	24.3	0.0
1966 Jan.	31	28.4	28.4	—	28.4	0.0	295.3	26,413.9	26.3	26.3	—	26.3	0.0
1966 Feb.	31	59.7	59.7	—	59.7	0.0	287.6	26,560.2	50.1	50.1	—	50.1	0.0
1966 March	31	66.1	65.2	—	65.2	0.9	311.4	26,881.4 ²⁵⁾	58.0	57.1	—	57.1	0.9
1966 April	31	49.2	48.9	—	48.9	0.3	326.8	27,079.5	40.9	40.6	—	40.6	0.3
Public Mortgage Banks													
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 ¹⁷⁾	49.2 ¹⁷⁾	—	49.2 ¹⁷⁾	1.1	133.5	22,997.9	43.8	42.7	—	42.7	1.1
1965 Dec.	17	30.1	29.0	—	29.0	1.1	220.0	35,730.9	39.8	38.7	—	38.7	1.1
1966 Jan.	16	6.5	5.4	—	5.4	1.1	220.9	33,451.5 ¹⁸⁾	6.5	5.4	—	5.4	1.1
1966 Feb.	16	6.4	5.3	—	5.3	1.1	214.7	23,584.3	6.4	5.3	—	5.3	1.1
1966 March	15	9.5	9.5	—	9.5	—	233.3	23,546.0 ²⁵⁾	9.5	9.5	—	9.5	—
1966 April	15	21.1	21.1	—	21.1	—	232.5	23,676.7	21.1	21.1	—	21.1	—
Credit Institutions with Special Functions⁵⁾													
1962 Dec.	24	1,516.1	429.8	46.5	383.3	1,086.3	1,219.1	11,845.6 ⁶⁾	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 ¹²⁾	14,941.5 ¹³⁾	1,587.7	253.5	46.1	207.4	1,334.2
1965 Dec.	21	2,396.5	714.9	42.0	672.9	1,681.6	1,707.8	16,618.6	2,120.1	438.5	42.0	396.5	1,681.6
1966 Jan.	21	2,448.9	769.8	54.9	714.9	1,679.1	1,639.0	19,553.3 ²³⁾	1,915.9	236.8	54.9	181.9	1,679.1
1966 Feb.	21	2,633.2	899.8	48.0	851.8	1,733.4	1,735.6	19,643.7	1,975.5	242.1	48.0	194.1	1,733.4
1966 March	21	2,550.5	768.1	43.9	724.2	1,782.4	1,699.3	19,792.6	2,068.1	285.7	43.9	241.8	1,782.4
1966 April	21	2,496.2	663.6	58.0	605.6	1,832.6	1,707.6	20,014.3	2,076.0	243.4	58.0	185.4	1,832.6
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG⁴⁾													
1962 Dec.	3	0.2	0.2	—	0.2	—	295.8	5,936.2 ¹⁴⁾	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 Functions⁴⁾													
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 Institutions⁶⁾													
1962 Dec.	242	1,987.3	519.4	0.2	519.2	1,467.9	2,361.8 ⁹⁾	4.9	1,987.3	519.4	0.2	519.2	1,467.9
1963 Dec.	235	2,006.2 ¹⁰⁾	488.0 ¹⁰⁾	0.0	488.0 ¹⁰⁾	1,518.2	2,781.0 ¹¹⁾	11.8	2,006.2 ¹⁰⁾	488.0 ¹⁰⁾	0.0	488.0 ¹⁰⁾	1,518.2
1964 Dec.	233	2,044.2	603.3	0.1	603.2	1,440.9	2,975.9	15.1	2,044.2	603.3	0.1	603.2	1,440.9
1965 Dec.	221	2,075.5	702.7	0.2	702.5	1,372.8	3,248.5	17.7	2,075.5	702.7	0.2	702.5	1,372.8
1966 Jan.	215	2,161.1	811.9	0.3	811.6	1,349.2	3,171.9	17.7	2,161.1	811.9	0.3	811.6	1,349.2
1966 Feb.	215	2,190.3	856.2	0.2	856.0	1,334.1	3,154.7	17.9	2,190.3	856.2	0.2	856.0	1,334.1
1966 March	215	2,091.4	749.5	0.0	749.5	1,341.9	3,199.5	18.1	2,091.4	749.5	0.0	749.5	1,341.9
1966 April	216	2,064.0	723.2	0.0	723.2	1,340.8	3,235.3	18.0	2,064.0	723.2	0.0	723.2	1,340.8
Postal Cheque and Postal Savings Bank Offices⁷⁾													
1962 Dec.	15	—	—	—	—	—	—	2,397.9	—	—	—	—	—
1963 Dec.	15	—	—	—	—	—	—	2,734.5	—	—	—	—	—
1964 Dec.	15	—	—	—	—	—	—	3,163.6	—	—	—	—	—
1965 Dec.	15	—	—	—	—	—	—	3,914.7	—	—	—	—	—
1966 Jan.	15	—	—	—	—	—	—	3,914.4	—	—	—	—	—
1966 Feb.	15	—	—	—	—	—	—	4,113.6	—	—	—	—	—
1966 March	15	—	—	—	—	—	—	4,103.0	—	—	—	—	—
1966 April	15	—	—	—	—	—	—	4,101.6	—	—	—	—	—

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

and Credit Institutions*) (cont'd)

and security holdings*)
of DM

comprises credits to:		Bank-to-bank lending											End of month	
and individuals		Public authorities					Short-term lending					Medium-term lending ²⁾		Long-term lending ³⁾
Medium-term lending ¹⁾	Long-term lending ¹⁾	Short-term lending			Medium-term lending ¹⁾	Long-term lending ¹⁾	Total	Debtors		Discount credits				
		Total	Debtors (cash advances)	Discount credits (not including Treasury bills)				Total	among which: Acceptance credits					
Private and Public Mortgage Banks														
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 ¹⁷⁾	10.4 ¹⁷⁾	—	39.5	7,407.2	33.4	33.4	—	—	58.4	804.8	Dec. 1964	
429.3	42,938.4	8.8	8.8	—	61.8	9,085.6	29.3	29.3	—	—	127.6	1,079.2	Dec. 1965	
449.9	41,493.8 ¹⁸⁾	2.1	2.1	—	66.3	8,371.6 ²⁰⁾	24.9	24.9	—	—	66.5 ²¹⁾	864.1 ²²⁾	Jan. 1966	
438.1	41,733.8	9.6	9.6	—	64.2	8,410.7	31.9	31.9	—	—	69.5	883.5	Feb. 1966	
446.7	41,923.9	8.1	8.1	—	98.0	8,503.5	29.4	29.4	—	—	98.5	891.8	March 1966	
456.0	42,189.7	8.3	8.3	—	103.3	8,566.5	42.6	42.6	—	—	85.5	894.0	April 1966	
Private Mortgage Banks⁹⁾														
139.2	13,693.4	5.4	5.4	—	18.7	2,500.4	11.3	11.3	—	—	16.5	51.4	Dec. 1962	
160.5	16,101.2	0.2	0.2	—	26.6	3,025.1	18.1	18.1	—	—	17.8	229.3	Dec. 1963	
174.3	19,043.7	3.9	3.9	—	30.9	4,039.9	10.5	10.5	—	—	9.6	332.9	Dec. 1964	
232.4	21,373.4	8.5	8.5	—	38.7	4,919.7	13.2	13.2	—	—	8.3	501.8	Dec. 1965	
256.1	21,553.3	2.1	2.1	—	39.2	4,860.6	13.0	13.0	—	—	7.6	505.9	Jan. 1966	
251.4	21,679.9	9.6	9.6	—	36.2	4,880.3	13.4	13.4	—	—	8.1	519.5	Feb. 1966	
263.5	21,902.2 ²³⁾	8.1	8.1	—	47.9	4,979.2 ²⁴⁾	12.0	12.0	—	—	5.2	531.2	March 1966	
273.4	22,052.3	8.3	8.3	—	53.4	5,027.2	13.2	13.2	—	—	5.2	532.6	April 1966	
Public Mortgage Banks														
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 ¹⁷⁾	6.5 ¹⁷⁾	—	8.6	3,367.3	22.9	22.9	—	—	48.8	471.9	Dec. 1964	
196.9	21,565.0	0.3	0.3	—	23.1	4,165.3	16.1	16.1	—	—	119.9	577.4	Dec. 1965	
193.8	19,940.5 ¹⁸⁾	0.0	0.0	—	27.1	3,511.0 ²⁰⁾	11.9	11.9	—	—	58.3 ²¹⁾	358.2 ²²⁾	Jan. 1966	
186.7	20,053.9	0.0	0.0	—	28.0	3,530.4	18.5	18.5	—	—	61.4	364.0	Feb. 1966	
183.2	20,021.7 ²³⁾	0.0	0.0	—	50.1	3,524.3 ²⁴⁾	17.4	17.4	—	—	93.3	360.6	March 1966	
182.6	20,137.4	0.0	0.0	—	49.9	3,539.3	29.4	29.4	—	—	80.3	361.4	April 1966	
Credit Institutions with Special Functions⁵⁾														
905.3	6,526.1	196.5	196.5	—	313.8	5,319.5 ⁶⁾	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 ¹²⁾	6,862.4 ¹³⁾	782.1	782.1	—	198.0	8,079.1	1,320.3 ¹⁴⁾	170.1 ¹⁵⁾	—	1,150.2	708.8 ¹⁶⁾	18,909.2 ¹⁰⁾	Dec. 1964	
1,445.0	7,562.3	276.4	276.4	0.0	262.3	9,056.3	1,335.0	204.3	—	1,330.7	746.8	20,542.6	Dec. 1965	
1,432.6	9,480.9 ²⁴⁾	533.0	533.0	0.0	206.4	10,072.4 ²⁵⁾	1,423.9	158.4	—	1,265.5	821.6 ²⁶⁾	20,704.9 ²⁷⁾	Jan. 1966	
1,479.6	9,550.4	657.7	657.7	0.0	256.0	10,093.3	1,554.3	169.6	—	1,384.7	822.7	20,889.2	Feb. 1966	
1,467.6	9,601.1	482.4	482.4	0.0	231.7	10,191.5	1,448.8	161.9	—	1,286.9	823.1	21,060.9	March 1966	
1,469.0	9,723.6	420.2	420.2	0.0	238.6	10,290.7	1,459.1	147.5	—	1,311.6	837.8	21,087.8	April 1966	
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG⁺														
39.1	2,582.4	0.0	0.0	—	256.7	3,353.8 ¹⁹⁾	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⁺														
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 Institutions⁶⁾														
2,361.8 ⁸⁾	4.9	—	—	—	—	—	90.8	76.9	—	13.9	3.2	0.3	Dec. 1962	
2,781.0 ¹¹⁾	11.8	—	—	—	—	—	111.4	84.0	—	27.4	17.9	0.0	Dec. 1963	
2,975.9	15.1	—	—	—	—	—	37.1	13.2	—	23.9	15.5	0.1	Dec. 1964	
3,248.5	17.7	—	—	—	0.0	—	47.0	28.3	—	18.7	7.1	0.1	Dec. 1965	
3,171.9	17.7	—	—	—	0.0	—	77.7	60.2	—	17.5	6.9	0.1	Jan. 1966	
3,154.7	17.9	—	—	—	0.0	—	119.8	101.6	—	18.2	7.3	0.1	Feb. 1966	
3,199.5	18.1	—	—	—	0.0	—	119.1	101.2	—	17.9	7.9	0.1	March 1966	
3,235.3	18.0	—	—	—	0.0	—	118.2	100.8	—	17.4	11.4	—	April 1966	
Postal Cheque and Postal Savings Bank Offices⁷⁾														
—	197.9	—	—	—	—	2,200.0	93.8	—	—	93.8	—	60.6	Dec. 1962	
—	213.0	—	—	—	—	2,521.5	46.9	—	—	46.9	—	94.5	Dec. 1963	
—	228.3	—	—	—	—	2,935.3	103.8	—	—	103.8	—	138.5	Dec. 1964	
—	232.0	—	—	—	—	3,682.7	310.5	—	—	310.5	—	180.2	Dec. 1965	
—	232.0	—	—	—	—	3,682.4	128.6	—	—	128.6	—	179.8	Jan. 1966	
—	231.5	—	—	—	—	3,882.1	70.1	—	—	70.1	—	177.7	Feb. 1966	
—	221.9	—	—	—	—	3,881.1	8.1	—	—	8.1	—	176.6	March 1966	
—	220.8	—	—	—	—	3,880.8	277.0	—	—	277.0	—	176.0	April 1966	

render returns. — ⁵⁾ 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. — ⁶⁾ Decrease of some DM 115 million due to statistical reasons. — ⁷⁾ Statistical increase of some DM 89 million. — ¹⁰⁾ Statistical decrease of ¹²⁾ Statistical decrease of about DM 313 million; cf. footnote ¹³⁾. — ¹⁴⁾ Statistical increase of DM 15 million. — ¹⁵⁾ Statistical increase of roughly DM 452 million; cf. footnote ¹⁶⁾ 2.4 billion. — ¹⁸⁾ Statistical decrease of roughly DM 1.7 billion. — ²⁰⁾ Statistical decrease of about DM 691 million. — ²¹⁾ Statistical decrease of about DM 56 million. — ²²⁾ Statistical increase of about DM 885 million. — ²³⁾ Statistical increase of about DM 56 million. — ²⁷⁾ Statistical increase of about DM 26 million. — ²⁸⁾ Statistical increase of about DM 164 million and individuals about DM 139 million, public authorities about DM 25 million). — ⁹⁾ Including ship mortgage banks. — ⁺ Sub-group of "Credit Institutions with Special

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

End of year or month	Treasury bills and non-interest-bearing Treasury bonds			Medium-term notes (Kassenobligationen)				Securities							Syndicate participations					
	Total ²⁾	Domestic		Foreign	Total	Domestic		Foreign	Total	Domestic						Foreign	Total	Domestic	Foreign	
		including mobilisation paper ³⁾	ex-cluding			among which: issued by credit institutions	Total			Total	Other interest-bearing securities			Industrial bonds and other interest-bearing debentures	Marketable equities and investment fund certificates					Other securities
											Total	Bank bonds ⁴⁾	Loan issues and interest-bearing Treasury bonds of public authorities							
All Banking Groups																				
1956	1,789.0	1,789.0	663.0 ¹⁾	—	—	—	—	6,530.2	6,520.2 ¹⁾	1,558.3	3,884.0	3,464.0	420.0	1,006.5 ¹⁾	71.4	10.0 ¹⁾	306.6	—	—	
1957	6,156.4	5,710.3	1,683.3 ¹⁾	446.1	—	—	—	7,857.5	7,852.5 ¹⁾	1,517.1	5,234.4	4,784.6	449.8	1,024.2 ¹⁾	76.8	5.0 ¹⁾	370.0	—	—	
1958	6,767.0	6,167.1	1,866.9	599.9	73.5	73.5 ¹⁾	556.0	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	560.9	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
1960	6,002.1	5,622.6	1,494.8	379.5	1,094.6	1,082.7	611.2	53.2	16,666.0	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
1961	6,614.2	5,418.9	1,185.1	1,195.3	1,484.6	1,480.3	777.9	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
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	2,333.1	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	2,333.0	126.7	328.3	565.2	542.7	22.5
1963	6,774.9	5,942.4	1,782.5	832.5	2,070.9	2,068.2	1,300.7	2.7	27,108.0	26,694.8	4,344.2	16,749.6	18,836.1	913.5	2,381.6	219.4	413.2	499.0	477.7	21.3
1964	4,559.2	3,707.7	1,655.8	851.5	2,877.1	2,858.9	1,797.7	18.2	31,139.5	30,698.9	5,257.6	22,545.2	21,593.6	951.6	2,743.3	152.8	440.6	474.0	445.4	28.6
1965	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	5,670.5	24,246.8	23,263.5 ¹⁾	983.3 ¹⁾	2,920.4	179.9	573.6	1,164.6	1,096.7	67.9
1965	4,751.6	3,607.5	2,058.0	1,144.1	3,099.3	3,085.5	1,991.5	13.8	33,941.3	33,381.1	5,681.4	24,547.2	23,540.6	1,006.6	2,972.2	174.3	560.2	1,287.6	1,219.7	67.9
1965	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
1965	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
1965	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
1965	4,451.6	3,830.5	2,444.7	621.1	3,000.9	2,996.8	2,010.7	4.1	34,353.3	33,830.2	5,632.8	25,049.0	24,031.3	1,017.7	2,961.1	187.3	523.1	625.6	532.2	94.4
1965	4,753.2	3,993.8	2,710.8	759.4	2,912.5	2,907.9	1,941.3	4.6	34,689.9	34,149.3	5,693.2	25,297.2	24,250.4	1,046.8	2,976.7	182.2	540.6	666.3	579.1	87.2
1965	4,009.7	3,199.7	2,521.9	810.0	2,866.8	2,852.2	1,928.4	14.6	34,551.3	34,042.3	5,660.0	25,205.8	24,196.4	1,009.4	3,017.6	158.9	509.0	815.4	747.7	67.7
1966	4,383.1	3,606.1	2,783.9	777.0	2,779.9	2,773.9	1,975.5	6.0	34,590.7	34,008.0	5,725.3	25,103.7	24,151.1	952.6	2,991.7	186.9	583.1	1,009.0	939.3	69.7
1966	4,142.6	3,622.8	2,672.3	519.8	2,855.0	2,836.2	2,032.8	18.8	34,580.4	34,048.0	5,703.0	24,166.4	24,166.4	975.0	3,010.0	193.1	532.4	783.1	718.5	64.6
1966	3,896.5	3,466.2	2,563.9	430.3	2,940.2	2,929.9	2,040.3	10.3	34,644.0	34,090.8	5,726.5	25,135.1	24,187.4	947.7	3,040.0	189.2	553.2	791.5	709.1	82.4
1966	4,078.4	3,629.1	2,621.6	449.3	2,937.6	2,917.1	2,019.2	20.5	34,482.9	33,937.3	5,670.3	25,119.3	24,156.6	962.7	3,003.3	144.4	545.6	791.8	712.5	79.3
1966	3,389.9	3,012.8	2,117.3	377.1	2,789.2	2,769.1	1,914.2	20.1	34,723.4	34,175.1	5,622.6	25,304.9	24,345.3	959.6	3,097.8	149.8	548.3	961.4	894.4	67.0
Commercial Banks⁵⁾																				
1965	1,246.7	624.2	395.4	622.5	558.8	544.3	384.5	14.5	8,525.8	8,077.7	1,568.8	3,581.6	3,120.5	461.1	2,798.2	129.1	448.1	806.4	738.6	67.8
1966	1,441.6	1,009.2	470.7	432.4	622.2	603.4	448.7	18.8	8,273.7	7,815.4	1,539.6	3,308.2	2,875.6	432.6	2,805.6	162.0	458.3	772.5	707.8	64.7
1966	1,241.0	898.2	441.1	342.8	574.3	564.0	419.0	10.3	8,287.7	7,811.5	1,557.8	3,276.2	2,844.9	431.3	2,819.3	158.2	476.2	781.7	699.4	82.3
1966	1,227.8	866.1	403.9	361.7	586.3	565.8	418.0	20.5	8,100.4	7,633.0	1,518.0	3,211.1	2,752.1	459.0	2,781.1	122.8	467.4	783.8	704.5	79.3
Big Banks⁶⁾ +)																				
1965	1,047.1	538.9	339.9	508.2	295.5	281.2	208.5	14.3	3,616.8	3,356.9	536.2	1,075.2	876.4	198.8	1,699.1	46.4	259.9	570.5	512.6	57.9
1966	1,212.0	933.9	406.4	278.1	361.9	343.3	253.6	18.6	3,664.2	3,383.2	517.0	1,067.2	850.0	217.2	1,750.5	48.5	281.0	533.0	478.7	54.3
1966	1,025.6	853.9	407.9	171.7	314.3	304.2	224.9	10.1	3,606.0	3,323.7	510.9	1,009.9	793.4	216.5	1,754.8	48.1	282.3	550.5	479.2	71.3
1966	1,007.9	818.9	367.9	189.0	339.3	319.0	235.4	20.3	3,524.2	3,248.2	488.6	967.3	737.8	229.5	1,742.0	50.3	276.0	552.6	482.9	69.7
State, Regional and Local Banks +)																				
1965	177.1	84.7	55.4	92.4	211.1	211.1	141.7	—	3,466.8	3,352.8	811.8	1,829.6	1,641.9	187.7	649.7	61.7	114.0	210.4	202.4	8.0
1966	206.2	73.6	63.8	132.6	234.7	234.7	174.7	—	3,198.2	3,076.5	793.3	1,594.4	1,450.5	143.9	632.3	56.5	121.7	207.7	199.3	8.4
1966	187.0	42.5	32.6	144.5	234.1	234.1	173.4	—	3,269.2	3,137.3	822.1	1,619.0	1,476.2	142.8	643.2	53.0	131.9	204.9	195.6	9.3
1966	189.8	45.3	35.3	144.5	220.3	220.3	162.2	—	3,221.3	3,088.0	809.0	1,599.6	1,443.6	156.0	627.5	51.9	133.3	199.9	192.0	7.9
Private Bankers +)																				
1965	22.0	0.1	0.1	21.9	21.4	21.4	3.8	—	1,176.1	1,111.5	181.3	514.7	449.8	64.9	400.6	14.9	64.6	25.5	23.6	1.9
1966	22.4	0.7	0.2	21.7	9.7	9.7	4.8	—	1,139.2	1,088.1	188.6	495.5	431.9	63.2	387.1	17.3	51.1	31.8	29.8	2.0
1966	27.4	0.8	0.3	26.6	9.7	9.7	4.8	—	1,136.3	1,078.9	184.7	492.8	439.3	63.5	384.0	17.4	57.4	26.3	24.6	1.7
1966	29.1	0.9	0.4	28.2	10.7	10.7	4.8	—	1,119.0	1,065.2	180.3	493.7	428.6	65.1	374.0	17.2	53.8	31.3	29.6	1.7
Central Giro Institutions⁷⁾																				
1965	1,240.6	1,146.8	848.7	93.8	1,061.6	1,061.6	585.2	—	3,133.6	3,107.8	406.1	2,541.7	2,457.9	89.2	148.4	6.2	25.8	9.1	9.1	—
1966	1,217.4	1,183.7	925.0	33.7	993.9	993.9	594.2	—	3,256.6	3,217.6	446.9	2,628.8	2,529.8	99.0	135.7	6.2	39.0	10.7	10.7	—
1966	1,117.4	1,083.7	875.0	33.7	998.3	998.3	601.8	—	3,215.5	3,172.4	415.7	2,597.3	2,504.5	92.8	153.3	6.1	43.1	9.8	9.8	—
1966	1,077.4	1,043.7	835.0	33.7	991.9	991.9	607.3	—	3,172.5	3,129.9	408.8	2,564.5	2,473.7	90.8	155.3	1.3	42.6	8.1	8.1	—
Savings Banks																				
1965	15.8	15.8	15.0	—	330.0	330.0	310.2	—	14,296.3	14,292.4	1,502.6	12,776.3	12,733.8	42.5	12.1	1.4	3.9	—	—	—
1966	16.8	16.8	15.0	—	348.8	348.8	330.7	—	14,439.3	14,435.5	1,506.2	12,918.6	12,877.7	40.9	9.3	1.4	3.8	—	—	—
1966	16.8	16.8	15.0	—	364.4	364.4	345.8	—	14,516.3	14,512.6	1,529.7	12,972.5	12,936.1	36.4	8.9	1.5	3.7	—	—	—
1966	16.8	16.8	15.0	—	358.2	358.2	339.6	—	14,611.7	14,608.0	1,522.0	13,075.1	13,036.4	38.7	8.9	2.0	3.7	—	—	—
Private and Public Mortgage Banks																				
1965	—	—	—	—	76.6	76.6	30.0	—	1,229.1	1,227.8	859.7	366.1	331.0	35.1	1.0	1.0	1.3	—	—	—
1966	—	—	—	—	62.1	62.1	29.5	—	1,124.8	1,123.8	824.1	297.9	264.1	33.8	0.8	1.0	1.0	—	—	—
1966	—	—	—	—	69.5	69.5	36.9	—	1,081.1	1,080.0	817.7	260.9	224.4	36.5	0.5	0.9	1.1	—	—	—
1966	—	—	—	—	69.4	69.4	36.0	—	1,080.3	1,079.2	814.2	262.7	230.1	32.6	0.5	1.8	1.1	—	—	—
Credit Institutions with Special Functions																				
1965	485.1	391.3	291.3	93.8	581.0	581.0														

Security Holdings¹⁾

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

End of year or month	Treasury bills and non-interest-bearing Treasury bonds					Medium-term notes (Kassenobligationen)					Loan issues and interest-bearing Treasury bonds								Syndicate participations
	Federal Government				Federal Railways and Federal Postal Administration	Länder	Total	Federal Government	Federal Railways and Federal Postal Administration	Länder	Federal Government		Fed. Railways and Fed. Postal Administration		Länder		Local authorities ⁴⁾		
	Total	Mobilisation paper ³⁾	Other paper	Federal Railways and Federal Postal Administration							Post-currency-reform indebtedness	Ex-ternal bonds, commutation debt and compensation debt ⁴⁾	Post-currency-reform indebtedness	Ex-ternal bonds, commutation debt and compensation debt ⁴⁾	Post-currency-reform indebtedness	Ex-ternal bonds	Post-currency-reform indebtedness	Ex-ternal bonds	
All Banking Groups																			
1956	1.789.0	1.126.0 ^{OP*}	1.126.0 ^{OP*}	—	457.9	—	—	—	—	—	1.558.3	445.1	499.9	547.5	65.8	—	—	—	
1957	5.710.3	4.027.0 ^{OP*}	4.027.0 ^{OP*}	—	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	1,452.5	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	328.9	225.6	17.0	3,061.7	146.3	596.0	1,259.0	36.8	856.2	27.8	125.7	13.9
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
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
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	808.2	28.2	138.5	9.7
1963	5,942.4	4,476.5	4,159.9	316.6	1,446.8	19.1	767.5	158.2	609.3	—	4,444.2	746.6	711.1	1,988.1	54.4	714.9	23.5	99.0	6.6
1964	3,707.7	2,348.9	2,051.9	297.0	1,347.7	11.1	1,061.2	395.3	665.9	—	5,257.6	1,072.2	725.2	2,390.5	55.9	854.6	25.0	124.0	10.2
1965	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	14.3	175.7	9.7
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
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
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
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
Oct.	3,830.5	2,412.8	1,385.8	1,027.0	1,411.0	6.7	986.1	280.8	705.3	—	5,632.8	1,275.8	750.2	2,446.3	57.4	946.3	21.2	126.3	9.3
Nov.	3,993.8	2,414.0	1,283.0	1,131.0	1,513.1	66.7	966.6	272.5	694.1	—	5,693.2	1,265.5	761.8	2,443.2	57.3	1,005.8	21.1	129.1	9.4
Dec.	3,199.7	1,793.5	677.8	1,115.7	1,264.0	142.2	923.8	264.3	659.5	—	5,660.0	1,252.0	748.0	2,408.3	55.0	1,033.3	22.5	131.8	9.1
1966	3,606.1	2,164.2	822.2	1,342.0	1,304.3	137.6	798.4	249.7	548.7	—	5,725.3	1,386.8	753.3	2,326.1	56.4	1,035.9	23.4	133.6	9.8
Jan.	3,622.8	2,105.0	950.5	1,154.5	1,381.8	136.0	803.4	247.0	556.4	—	5,703.0	1,341.6	748.2	2,294.9	56.5	1,097.7	31.8	122.4	9.9
Feb.	3,466.2	2,046.8	902.3	1,144.5	1,282.6	136.8	889.6	242.0	647.6	—	5,726.5	1,334.3	742.4	2,283.2	56.1	1,146.9	31.0	117.7	9.9
March	3,629.1	2,024.5	1,007.5	1,017.0	1,465.0	139.6	897.9	239.2	658.7	—	5,670.3	1,327.5	729.2	2,283.8	55.7	1,116.0	30.5	117.6	10.0
April	3,012.8	1,517.5	895.5	622.0	1,311.4	183.9	854.9	228.7	626.2	—	5,622.6	—	—	—	—	—	—	—	—
Commercial Banks⁶⁾																			
1965	624.1	470.3	228.8	241.5	146.7	7.2	159.8	39.4	120.4	—	1,568.8	327.4	628.8	332.6	44.0	174.2	21.8	39.1	0.9
1966	1,009.2	754.5	538.5	216.0	253.7	1.0	154.7	40.9	113.8	—	1,539.6	317.5	628.9	305.0	44.3	178.6	31.2	33.2	0.9
Feb.	898.2	651.1	457.1	194.0	245.3	1.8	145.0	39.9	105.1	—	1,557.8	315.2	623.9	301.9	44.1	211.1	30.6	30.0	1.0
March	866.1	617.2	462.2	155.0	244.3	4.6	147.8	40.0	107.8	—	1,518.0	312.8	613.7	297.4	43.9	188.4	30.1	30.8	0.9
April	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Big Banks⁷⁾																			
1965	538.9	423.0	199.0	224.0	115.9	—	72.7	12.5	60.2	—	536.2	88.7	305.9	74.9	6.5	43.7	6.0	10.5	—
1966	933.9	721.5	527.5	194.0	212.4	—	89.7	14.6	75.1	—	517.0	87.3	307.1	71.1	6.6	29.1	5.9	9.9	—
Feb.	853.9	640.0	446.0	194.0	213.9	—	79.3	13.6	65.7	—	510.9	81.0	307.5	67.7	6.6	34.3	5.9	7.9	—
March	818.9	606.0	451.0	155.0	212.9	—	83.6	13.6	70.0	—	488.6	77.4	300.8	62.0	6.4	27.5	5.5	9.0	—
April	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
State, Regional and Local Banks⁸⁾																			
1965	84.7	46.8	29.3	17.5	30.7	7.2	69.4	23.7	45.7	—	811.8	181.2	241.9	207.2	31.3	114.7	11.9	22.8	0.8
1966	73.6	31.8	9.8	22.0	40.8	1.0	60.0	23.1	36.9	—	793.3	172.7	243.3	186.1	31.1	119.8	22.1	17.4	0.8
Feb.	42.5	9.9	9.9	—	30.8	1.8	60.7	23.1	37.6	—	822.1	177.0	237.9	190.2	31.0	146.0	21.6	17.6	0.8
March	45.3	10.0	10.0	—	30.7	4.6	58.1	23.1	35.0	—	809.0	178.9	234.5	191.5	31.1	134.0	21.5	16.7	0.8
April	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Private Bankers⁹⁾																			
1965	0.1	—	—	—	0.1	—	17.6	3.1	14.5	—	181.3	35.3	80.2	38.0	6.2	12.6	3.9	5.0	0.1
1966	0.7	0.5	0.5	—	0.2	—	4.9	3.1	1.8	—	188.6	34.0	77.7	35.3	6.6	26.6	3.2	5.1	0.1
Feb.	0.8	0.5	0.5	—	0.3	—	4.9	3.1	1.8	—	184.7	32.9	77.7	33.6	6.5	26.9	3.1	3.8	0.2
March	0.9	0.5	0.5	—	0.4	—	5.9	3.1	2.8	—	180.3	32.2	77.6	33.6	6.4	23.0	3.1	4.3	0.1
April	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Central Giro Institutions¹⁰⁾																			
1965	1,146.8	581.1	298.1	283.0	475.7	90.0	476.4	106.4	370.0	—	406.1	94.0	24.0	179.3	3.2	91.3	—	14.3	0.0
1966	1,183.7	627.2	258.7	368.5	466.5	90.0	399.7	89.5	310.2	—	446.9	94.8	24.2	184.6	3.0	126.9	—	13.4	0.0
Feb.	1,083.7	489.2	208.7	280.5	474.5	120.0	396.5	85.5	311.0	—	415.7	91.4	23.4	183.3	3.1	102.4	—	12.1	0.0
March	1,043.7	450.7	208.7	242.0	473.0	120.0	384.6	83.0	301.6	—	408.8	90.5	23.4	182.2	3.1	97.4	—	12.2	0.0
April	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Savings Banks																			
1965	15.8	0.8	—	—	—	15.0	19.8	10.0	9.8	—	1,502.6	324.8	3.9	710.6	0.1	416.0	—	47.1	0.1
1966	16.8	1.8	—	—	—	15.0	18.1	9.0	9.1	—	1,506.2	324.3	3.8	695.0	0.1	433.5	—	49.4	0.1
Feb.	16.8	1.8	—	—	—	15.0	18.6	9.0	9.6	—	1,529.7	325.2	3.8	689.3	0.1	462.6	—	48.0	0.1
March	16.8	1.8	—	—	—	15.0	18.6	9.0	9.6	—	1,522.0	324.4	3.8	681.4	0.1	463.7	—	48.5	0.1
April	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Private and Public Mortgage Banks																			
1965	—	—	—	—	—	—	46.6	7.7	38.9	—	859.7	234.1	82.6	379.4	1.4	159.8	0.3	2.1	—
1966	—	—	—	—	—	—	32.6	6.8	25.8	—	824.1	222.4	82.7	355.5	1.4	159.8	0.3	2.0	—
Feb.	—	—	—	—	—	—	32.6	6.8	25.8	—	817.7	220.4	82.6	352.4	1.4	158.6	0.3	2.0	—
March	—	—	—	—	—	—	33.4	6.9	26.5	—	814.2	222.8	80.6	351.7	0.9	156.0	0.3	1.9	—
April	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Credit Institutions with Special Functions																			
1965	391.3	152.2	100.0	52.0	209.1	30.0	182.0	77.3	104.7	—	384.1	25.7	7.5	279.1	6.2	51.3	0.4	5.9	8.0
1966	392.1	153.0	100.0	53.0	209.1	30.0	163.7	77.2	86.5	—	454.1	129.2	7.3	252.9	7.6	43.0	0.4	4.9	8.8
Feb.	442.1	233.0	180.0	53.0	209.1	—	262.4	77.2	185.2	—	464.1	129.1	7.2	258.4	7.4	48.0	0.2	4.9	8.9
March</																			

3. Principal Categories of Instalment Credit

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

Millions of DM

End of year or month	Purchase credits to purchasers ("B" and "C" business only) x) 1) 2)	Cash advances and loans in "A" business of instalment credit institutions x)	Small personal loans 3)	Medium-sized personal loans 4)	Note: Loans granted to traders and producers for financing purchase credits x) 2)	End of year or month	Purchase credits to purchasers ("B" and "C" business only) x) 1) 2)	Cash advances and loans in "A" business of instalment credit institutions x)	Small personal loans 3)	Medium-sized personal loans 4)	Note: Loans granted to traders and producers for financing purchase credits x) 2)						
All Banking Groups 5)						Central Giro Institutions 6)											
1953	1,500.3	..	—	—	..	1961 Dec.	168.9	..	2.7	—	..						
1954	1,913.6	..	—	—	..	1962 Dec.	150.6	..	3.5	5.3	33.3						
1955	2,629.7	..	—	—	..	1963 Dec.	144.0	..	2.0	7.7	38.2						
1956	2,869.0	..	—	—	..	1964 Dec.	114.6	..	2.0	13.0	83.3						
1957	2,957.6	..	—	—	..	1965 Dec.	137.3	..	2.2	18.0	105.7						
1958	3,314.9	..	—	—	..	1966 Jan.	135.2	..	2.2	11.6	114.6						
1959 5)	3,973.7	..	868.4	—	..	Feb.	133.6	..	2.1	11.9	105.9						
1959 6)	4,027.8	..	886.8	—	..	March	135.2	..	2.2	11.9	116.4						
1960	4,875.3	..	1,146.0	—	..	April	137.9	..	2.3	13.7	114.6						
1961	5,468.9	..	1,408.2	—	..	Savings Banks											
1962 7)	4,294.6	1,039.9	1,503.6	765.7	529.8	1961 Dec.	747.1	..	592.0	—	..						
1963	4,345.6 ¹¹⁾	1,145.4	1,605.3 ¹²⁾	1,167.4	624.4 ¹³⁾	1962 Dec.	643.1	..	636.2	491.5	134.1						
1964	4,247.3 ¹²⁾	1,304.0 ¹⁴⁾	1,641.8	1,481.5	659.9	1963 Dec.	632.8	..	687.7	713.2	118.9						
1965 April	4,244.4	1,306.7	1,619.4	1,600.1	684.2	1964 Dec.	589.1	..	699.3	860.0	114.7						
May	4,273.8	1,333.6	1,637.7	1,653.9	702.5	1965 Dec.	553.2	..	699.0	1,005.2	114.3						
June	4,304.2	1,359.7	1,666.7	1,706.4	699.2	1966 Jan.	554.1	..	689.0	997.3	112.7						
July	4,324.6	1,380.2	1,684.9	1,752.7	732.3	Feb.	538.5	..	680.8	1,002.9	108.9						
Aug.	4,304.8	1,389.3	1,688.6	1,782.2	754.3	March	542.0	..	696.0	1,039.3	107.1						
Sep.	4,322.6	1,401.9	1,687.5	1,822.9	750.1	April	542.2	..	699.2	1,076.7	108.8						
Oct.	4,343.4	1,430.5	1,685.4	1,856.4	772.9	Credit Cooperatives (Schulze-Delitzsch) 8)											
Nov.	4,369.7	1,471.1	1,684.4	1,886.9	788.6	1961 Dec.	169.4	..	194.3	—	..						
Dec.	4,426.1	1,493.4	1,655.7	1,911.6	849.2	1962 Dec.	196.6	..	146.5	101.9	137.4						
1966 Jan.	4,347.0	1,460.3	1,627.3	1,893.6	822.9	1963 Dec.	195.8	..	187.5 ¹³⁾	125.8	135.7						
Feb.	4,281.3	1,452.9	1,608.4	1,917.5	820.6	1964 Dec.	204.0	..	199.7	150.6	139.7						
March	4,301.2	1,481.5	1,640.2	1,998.9	845.6	1965 Dec.	207.7	..	205.2	197.6	135.7						
April	4,338.2	1,503.5	1,657.8	2,068.2	828.6	1966 Jan.	207.3	..	201.9	195.1	134.6						
Commercial Banks 9)						Feb.	205.8	..	199.8	197.0	133.4						
1961 Dec.	616.2	..	589.5	—	..	March	209.8	..	204.3	208.7	135.5						
1962 Dec.	279.9	..	686.1	117.7	289.2	April	212.6	..	206.6	208.5	136.3						
1963 Dec.	273.3	..	691.1	259.2	309.6	Credit Cooperatives (Raiffeisen) 8)											
1964 Dec.	278.1	..	699.1	382.8	321.1	1961 Dec.	39.5	..	29.7	—	..						
1965 Dec.	332.2	..	702.1	603.2	478.6	1962 Dec. 6)	53.2	..	31.3	49.1	34.5						
1966 Jan.	321.2	..	685.9	606.3	447.6	1963 Dec.	66.2	..	37.0	61.3	38.4						
Feb.	312.5	..	677.7	620.8	456.3	1964 Dec.	61.9	..	41.6	74.9	37.5						
March	314.9	..	687.1	651.8	472.9	1965 Dec.	63.9	..	47.2	87.2	37.3						
April	313.4	..	699.0	681.5	456.8	1966 Jan.	65.0	..	48.4	83.1	38.6						
Big Banks 10) +)						Feb.	62.7	..	48.0	84.7	36.7						
1961 Dec.	180.9	..	472.5	—	..	March	63.3	..	50.6	87.0	36.9						
1962 Dec.	23.0	..	562.8	79.3	102.7	April	62.9	..	50.8	87.5	37.0						
1963 Dec.	11.1	..	562.0	178.7	94.7	Instalment Credit Institutions											
1964 Dec.	9.8	..	566.9	265.8	115.4	1961 Dec.	3,714.7	..	..	..	..		
1965 Dec.	25.5	..	572.9	419.5	196.1	1962 Dec.	2,953.6	1,039.9	..	..	72.3				
1966 Jan.	21.0	..	559.7	420.9	168.0	1963 Dec.	3,017.1 ¹¹⁾	1,145.4	..	..	156.9 ¹²⁾				
Feb.	20.4	..	552.7	430.0	160.0	1964 Dec.	2,980.8 ¹²⁾	1,304.0 ¹⁴⁾	139.2						
March	23.0	..	559.8	448.8	189.5	1965 Dec.	3,110.9	1,493.4	..	..	149.4				
April	22.1	..	568.8	471.5	169.5	1966 Jan.	3,043.9	1,460.3	..	..	146.9				
State, Regional and Local Banks +)						Feb.	3,007.3	1,452.9	..	..	148.5				
1961 Dec.	361.5	..	97.1	—	..	March	3,015.7	1,481.5	..	..	148.2				
1962 Dec.	208.0	..	104.1	34.6	167.6	April	3,048.0	1,503.5	..	..	147.4				
1963 Dec.	218.4	..	108.3	74.0	182.1	All Other Groups 9)											
1964 Dec.	232.4	..	111.2	111.7	176.5	1961 Dec.	13.0	..	0.0	—	..						
1965 Dec.	266.2	..	109.6	173.3	235.2	1962 Dec.	15.4	..	0.0	0.3	1.0						
1966 Jan.	261.3	..	107.0	175.0	230.0	1963 Dec.	16.4	..	0.0	0.1	0.8						
Feb.	252.8	..	106.1	179.9	233.8	1964 Dec.	18.6	..	0.0	0.2	1.6						
March	251.6	..	108.1	190.6	236.1	1965 Dec.	20.7	..	0.0	0.3	1.2						
April	252.3	..	110.7	196.8	237.8	1966 Jan.	20.7	..	0.0	0.3	1.1						
Private Bankers +)						Feb.	20.8	..	0.0	0.3	1.0						
1961 Dec.	61.8	..	18.3	—	..	March	20.6	..	0.0	0.3	1.0						
1962 Dec.	37.9	..	17.5	2.6	15.9	April	21.1	..	0.0	0.3	1.0						
1963 Dec.	40.3	..	19.4	5.3	20.1	Footnotes											
1964 Dec.	32.9	..	19.6	4.7	16.2	*) This table shows the total amounts of the various categories of credit. For share of consumer credit in these categories see Table III A 4. — □ Changes as compared with previously published figures are due to corrections subsequently received. — x) Taken as an aggregate amount, the figures shown from December 1962 in the three columns marked x) approximately correspond to the series of figures published until November 1962 in the former table "Instalment Credits, by Banking Groups", which series — printed in <i>italics</i> — 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 x). — 2) The loans granted by credit cooperatives to traders and producers for financing the purchase credits granted by them have been included under "Purchase credits to purchasers". — 3) From December 1962 small personal loans within the meaning of the Bank Supervisory Authorities' Order of 22 December 1958 (loans which are to be repaid in equal instalments within a period of 6 to 24 months and which in the individual case do not exceed DM 2,000); previously: small personal loans running for up to 4 years (<i>printed in italics</i>). — 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) First line, figures excluding Saarland, second line and following, including 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 10) 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) Statistical increase by about DM 25 million. — 11) Statistical decline by about DM 47 million; cf. footnote 12). — 12) Statistical increase by about DM 47 million; cf. footnote 11). — 13) Statistical decrease by about DM 22 million; cf. footnote 14). — 14) Statistical increase by about DM 22 million; cf. footnote 13). — 15) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks".											

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

(b) Use and Amount of Purchase Credits (including Cash Advances) Granted by Instalment Credit 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				For purchase or payment of other durable consumer goods and services							Note: Credits granted to traders for financing range of goods	
		Machinery for production of consumer goods ²⁾	Motor trucks, tractors and trailers	Passenger cars for commercial use ³⁾	Equipment for handicrafts and other vocations	Clothing, household textiles	Household machinery and appliances ⁴⁾ as well as bicycles, sewing machines, typewriters	Furniture	Passenger cars for private use ⁵⁾ , motor-cycles	Wireless and television sets	Services ⁶⁾	Procurement and fitting of living quarters ⁷⁾		Other
Millions of DM														
1965 1st qtr.	1,032.1	68.9	113.8	98.3	37.1	111.3	71.4	118.4	256.4	42.6	17.3	22.0	74.6	1,082.2
2nd qtr.	1,361.7	96.1	147.5	117.1	40.0	166.3	89.7	141.9	348.7	40.9	29.5	31.0	113.0	1,021.0
3rd qtr.	1,261.9	99.0	118.6	101.4	42.2	145.0	87.2	146.6	306.2	45.1	28.7	29.3	112.6	894.3
4th qtr.	1,357.7	86.0	126.5	88.9	44.5	233.0	108.0	176.8	258.1	62.4	22.6	29.1	121.8	1,089.6
1966 1st qtr.	1,102.5	65.2	112.0	98.9	41.1	114.2	81.0	131.8	276.6	40.8	23.1	26.1	91.7	1,246.7
Average amount of credit in DM														
1965 1st qtr.	1,256	21,553	15,524	4,790	6,763	360	486	1,235	3,342	720	1,208	2,022	1,033	5,107
2nd qtr.	1,189	21,352	15,535	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
4th qtr.	997	21,026	12,904	4,767	6,547	368	509	1,241	3,512	652	1,099	2,134	929	5,263
1966 1st qtr.	1,358	22,954	16,230	4,798	7,379	396	535	1,383	3,494	747	1,187	2,268	1,212	5,407

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

4. Consumer Credit ¹⁾

Millions of DM

End of year or quarter	Consumer credit, total	Instalment loans to consumers						Non-instalment loans to consumers	End of year or quarter	Consumer credit, total	Instalment loans to consumers						Non-instalment loans to consumers
		Total	Purchase credits ("B" and "C" business only) ¹⁾	Cash advances and loans in "A" business of instalment credit institutions	Small personal loans ²⁾	Medium-sized personal loans ³⁾	Other instalment loans				Total	Purchase credits ("B" and "C" business only) ¹⁾	Cash advances and loans in "A" business of instalment credit institutions	Small personal loans ²⁾	Medium-sized personal loans ³⁾	Other instalment loans	
All Banking Groups ⁴⁾									Central Giro Institutions ⁵⁾								
1962 Dec.	6,389.3	5,951.0	2,370.1	944.1	1,494.3	578.8	563.7	438.3	109.8	107.1	98.6	..	2.1	4.2	2.2	2.7	
1963 Dec.	7,159.8 ⁷⁾	6,643.6 ⁷⁾	2,414.5 ⁷⁾	1,083.7	1,602.8 ⁸⁾	900.8 ⁸⁾	641.8 ⁸⁾	516.2 ⁸⁾	93.8	89.5	80.2	..	2.0	4.2	3.1	4.3	
1964 Dec.	7,848.9	7,232.9	2,424.8 ⁸⁾	1,255.7 ⁸⁾	1,635.7	1,164.5	752.2	616.0	79.0	74.3	63.8	..	1.9	5.0	3.6	4.7	
1965 Sep.	8,552.9	7,833.1	2,407.0	1,345.0	1,681.9	1,491.6	907.6	719.5	73.0	66.5	55.2	..	2.2	5.2	3.9	6.5	
Dec.	8,885.2	8,099.1	2,504.2	1,431.4	1,651.4	1,565.3	946.8	786.1	86.1	76.0	64.0	..	2.1	5.7	4.2	10.1	
1966 March	8,874.9 ¹⁰⁾	8,075.9	2,419.8	1,414.3	1,630.1	1,642.2	969.5	799.0 ¹⁰⁾	77.6	70.5	58.9	..	2.2	5.8	3.6	7.1	
Commercial Banks									Savings Banks								
1962 Dec.	1,111.9	985.5	155.6	..	685.8	104.4	39.7	126.4	1,901.5	1,726.0	397.4	..	631.1	341.0	356.5	175.5	
1963 Dec.	1,265.0 ⁶⁾	1,126.2	166.0	..	690.6	230.7	38.9	138.8 ⁶⁾	2,224.4	2,012.5	392.0	..	685.9	502.3	432.3	211.9	
1964 Dec.	1,438.3	1,281.2	181.5	..	696.5	354.1	49.1	157.1	2,449.9	2,179.3	361.2	..	696.8	613.8	507.5	270.6	
1965 Sep.	1,728.8	1,552.6	201.9	..	719.1	515.0	122.6	176.2	2,639.5	2,368.0	341.7	..	716.0	733.9	576.4	321.5	
Dec.	1,768.3	1,584.1	201.8	..	701.3	558.4	122.6	184.2	2,758.6	2,394.6	331.2	..	697.6	750.7	615.1	364.0	
1966 March	1,794.6	1,605.0	189.2	..	686.1	604.1	125.6	189.6	2,764.9 ¹⁰⁾	2,416.6	321.5	..	690.3	773.0	631.8	368.3 ¹⁰⁾	
Big Banks ⁹⁾ +)									Credit Cooperatives (Schulze-Delitzsch) ¹⁾								
1962 Dec.	667.5	652.8	2.5	..	562.8	71.2	16.3	14.7	624.8	536.2	170.2	..	146.1	89.3	130.6	88.6	
1963 Dec.	776.9 ⁹⁾	740.9	2.2	..	562.0	161.3	15.4	36.0 ⁹⁾	701.4	590.5	167.3	..	187.8 ⁸⁾	111.2 ⁸⁾	124.2 ⁸⁾	110.9	
1964 Dec.	837.0	833.1	2.1	..	564.3	247.4	19.3	43.9	772.1	644.7	179.8	..	199.5	130.3	141.1	127.4	
1965 Sep.	1,037.1	979.2	11.8	..	593.7	364.0	19.7	51.9	845.5	692.8	176.5	..	205.5	166.4	144.4	152.7	
Dec.	1,052.1	995.2	12.1	..	572.9	391.7	18.5	56.9	861.1	699.1	177.4	..	204.8	172.6	144.3	162.0	
1966 March	1,062.6	1,006.0	7.0	..	559.4	418.8	20.8	56.6	874.9	709.0	180.1	..	203.9	179.2	145.8	165.9	
State, Regional and Local Banks ⁺									Credit Cooperatives (Raiffeisen) ¹⁾								
1962 Dec.	376.4	284.7	130.7	..	103.8	30.4	19.8	91.7	196.9	152.5	51.1	..	29.3	39.8	32.3	44.4	
1963 Dec.	416.9	333.5	141.3	..	107.8	64.6	19.8	83.4	252.1	183.4	53.5	..	36.5	52.2	41.2	48.7	
1964 Dec.	497.1	400.9	162.1	..	111.1	101.8	25.9	96.3	259.4	204.2	52.6	..	41.0	61.1	49.5	54.2	
1965 Sep.	627.5	521.6	171.0	..	109.8	142.4	28.4	105.9	288.2	227.4	53.3	..	45.1	70.8	58.2	60.8	
Dec.	643.9	534.7	169.9	..	108.8	156.9	29.1	109.2	300.6	237.0	54.9	..	45.6	77.6	58.9	63.6	
1966 March	658.4	543.5	163.2	..	107.5	173.4	29.4	114.9	308.0	241.9	53.6	..	47.6	79.8	60.9	66.1	
Private Bankers ⁺									Instalment Credit Institutions								
1962 Dec.	59.0	40.5	18.4	..	17.5	2.3	2.3	18.5	2,443.7	2,443.1	1,497.1	944.1	..	..	1.9	0.6
1963 Dec.	64.5	45.5	19.5	..	19.4	4.2	2.4	19.0	2,642.3 ⁷⁾	2,640.8 ⁷⁾	1,555.5 ⁷⁾	1,083.7	..	..	1.6	1.5
1964 Dec.	59.0	42.4	15.4	..	19.7	4.3	3.0	16.6	2,850.4	2,848.5	1,591.9 ⁸⁾	1,255.7 ⁸⁾	0.9	1.9	
1965 Sep.	63.8	46.3	17.1	..	18.1	7.7	3.4	17.5	2,926.6	2,924.9	1,578.4	1,345.0	..	..	1.5	1.7
Dec.	66.1	48.8	18.2	..	18.2	8.9	3.5	17.3	3,109.3	3,107.4	1,674.9	1,431.4	..	..	1.1	1.9
1966 March	66.5	49.4	17.3	..	17.8	10.7	3.6	17.1	3,033.9	3,032.1	1,616.5	1,414.3	..	..	1.3	1.8
Specialised Commercial Banks ⁺									All Other Groups ⁴⁾								
1962 Dec.	9.0	7.5	4.0	..	1.7	0.5	1.3	1.5	0.7	0.7	..	..	0.0	0.1	0.6	0.0
1963 Dec.	6.7	6.3	3.0	..	1.4	0.6	1.3	0.4	0.8	0.8	..	..	0.0	0.2	0.5	0.1
1964 Dec.	5.1	4.8	2.0	..	1.5	0.9	0.9	0.3	0.8	0.8	..	..	0.0	0.3	0.5	0.0
1965 Sep.	4.4	5.5	2.0	..	1.5	0.9	1.1	0.9	1.0	0.9	..	..	0.0	0.3	0.6	0.1
Dec.	6.2	5.4	1.6	..	1.4	0.9	1.5	0.8	1.2	0.9	..	..	0.0	0.3	0.6	0.3
1966 March	7.1	6.1	1.7	..	1.4	1.2	1.8	1.0	1.0	0.8	..	..	0.0	0.3	0.5	0.2

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. — ²⁾ Changes as compared with previously published figures are due to corrections subsequently received. — ³⁾ 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". — ⁴⁾ Small personal loans within the meaning of the Bank Supervisory Authorities' Order of 22 December 1958; cf. footnote ²⁾ to Table III A 3 (a). Amount probably exaggerated; only few institutions have deducted the — presumably relatively insignificant — small personal loans granted to traders and manufacturers. — ⁵⁾ Cf. footnote ⁴⁾ to Table III A 3 (a). — ⁶⁾ Central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions. — ⁷⁾ Statistical increase by approximately DM 21 million (March 1963). — ⁸⁾ 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 13 million). — ⁹⁾ Statistical decrease of roughly DM 30 million. — ¹⁰⁾ Statistical decrease of about DM 20 million; cf. footnote ⁸⁾. — ¹¹⁾ Statistical increase of about DM 20 million; cf. footnote ⁸⁾. — ¹²⁾ Statistical decrease of about DM 9 million. — ¹³⁾ Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — ¹⁴⁾ Sub-group of "Commercial Banks". — ¹⁵⁾ Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions".

III. Credit Institutions

A. Lending, Security Holdings, Deposits

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

Millions of DM

End of month	Number of institutions ²⁾	Lending				Deposits		
		Total ³⁾	Debtors ⁴⁾	Discount credits	Long-term lending ⁵⁾	Total	Sight and time deposits	Savings deposits
1962 Dec.	10,541	7,944.8	4,590.6	336.2	3,018.0	11,562.7	3,147.2	8,415.5
1963 March	10,534	8,383.9	4,803.3	343.8	3,236.8	12,011.5	3,143.9	8,867.6
June	10,465	9,037.9	5,226.1	371.8	3,440.0	12,232.4	3,247.0	8,985.4
Sept.	10,425	9,161.4	5,061.2	356.8	3,743.4	13,008.7	3,637.9	9,370.8
Dec.	10,290	9,474.9	5,121.6	356.3	3,997.0	13,618.1	3,575.9	10,042.2
1964 March	10,241	9,998.8	5,343.3	376.5	4,279.0	14,218.2	3,639.5	10,578.7
June	10,155	10,670.6	5,783.6	388.5	4,498.5	14,517.4	3,758.8	10,758.6
Sept.	10,118	10,917.3	5,691.1	367.8	4,858.4	15,385.7	4,215.8	11,169.9
Dec.	9,940	11,399.5	5,807.9	369.1	5,222.5	15,973.6	3,964.6	12,009.0
1965 March	9,941	11,851.3	6,002.0	405.7	5,443.6	16,596.3	4,043.8	12,552.5
June	9,749	12,722.3	6,518.0	409.3	5,795.0	17,258.9	4,274.8	12,984.1
Sept.	9,694	13,208.0	6,856.6	417.5	6,234.9	18,249.7	4,764.7	13,485.0
Dec.	9,492	13,709.5	6,703.6	419.8	6,586.1	18,878.0	4,474.6	14,403.4
1966 March	9,476	14,436.7	6,995.7	434.2	7,006.8	19,475.9	4,470.6	15,005.3

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	
	1963	1965		1964	1966
Jan.	141,433.1	165,332.8	Jan.	153,606.2	187,799.3
Feb.	123,240.2	158,219.0	Feb.	135,605.9	171,300.5
March	135,591.6	180,877.0	March	148,827.0	206,836.9
April	135,147.9	166,610.1	April	156,281.6	184,433.5
May	142,446.2	166,098.6	May	142,658.1	—
June	134,847.1	181,554.8	June	168,300.0	—
July	149,307.3	184,165.4	July	171,774.1	—
Aug.	138,750.8	173,303.8	Aug.	153,782.3	—
Sept.	144,860.3	182,225.1	Sept.	166,717.2	—
Oct.	150,994.0	176,659.3	Oct.	165,485.1	—
Nov.	146,322.5	185,186.0	Nov.	166,668.7	—
Dec.	174,626.7	234,642.8	Dec.	204,852.7	—

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 ¹⁾ (Millions of DM)

End of year or quarter	Total lending to non-banks	Lending to industries and handicrafts comprises credit to:														Residential building	Public utilities	Trade	Central Import and Storage Agencies	Agriculture, forestry, and water regulation and supply ²⁾	Other public borrowers ³⁾	Other branches of economic activity and other borrowers ⁴⁾	Lending of instalment credit institutions ⁵⁾	Un-classifiable credits ⁶⁾
		Total	among which: Handicrafts	Mining	Iron and metal producing industries and foundries	Steel construction, mechanical engineering and vehicle building	Electrical engineering, precision instruments and optical goods	Chemical and pharmaceutical industries	Foodstuffs, beverages and tobacco	Textiles, leather goods, footwear, and clothing	Industries working for building 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	702	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	1,424	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	748	221	2,127	868	100 ⁸⁾				
1956	30,617	15,179	1,473	493	1,351	2,706	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	496	1,392	2,481	1,142	795	1,890	2,387	1,709	495	127	10,485	1,198	852	250	2,574	1,001	137				
1958	32,530	15,380	1,599	546	1,400	2,460	1,191	876	1,965	2,187	1,779	543	216	10,404	899	952	223	2,704	1,095	114				
1959	35,237	15,586	1,704	478	1,285	2,469	1,155	882	2,077	2,212	1,840	584	108	11,744	1,214	1,108	203	3,261	1,313	116				
1960	40,727	18,189	1,835	425	1,561	3,085	1,422	941	2,245	2,615	2,111	767	103	13,111	927	1,309	228	4,320	1,639	134				
1961	47,074 ¹⁰⁾	21,857	2,088	595	2,014	3,853	1,818	1,224	2,556	3,036	2,458	997	127	14,700	515	1,443	379	5,015	1,799 ¹⁰⁾	182				
1962 ¹⁷⁾	50,236	23,352	2,300	475	2,236	4,323	1,681	1,315	2,889	2,989	2,772	1,269	193	16,160	294	1,589	431	4,902	1,949	151				
1962 ¹⁷⁾	50,243	23,354	2,301	475	2,236	4,323	1,681	1,316	2,889	2,990	2,773	1,270	193	16,101	294	1,597	431	4,903	1,949	151				
1963	54,052 ²⁰⁾	25,046	2,491	575	2,297	4,343	1,593	1,524	3,314	3,174	3,143	1,580	235	16,637	420	1,739	628	5,567	1,986 ²⁰⁾	214				
1964	59,725	27,218	2,682	707	2,562	4,855	1,689	1,520	3,381	3,391	3,496	1,660	242	18,260	577	1,883	893	6,817	2,026	149				
1965 June	64,354	30,565	3,030	833	2,546	5,279	2,062	1,606	3,523	3,897	4,406	1,868	261	18,579	977	2,015	900	7,083	1,931	175				
Sept.	64,651	30,813	3,045	693	2,444	5,484	2,098	1,487	3,381	4,164	4,452	1,956	252	19,113	653	1,949	880	6,971	1,898	126				
Dec.	66,596	31,506	3,111	785	2,890	5,779	2,127	1,600	3,747	3,770	4,282	2,052	258	19,737	518	2,021	937	7,339	2,069	159				
1966 March	68,498	32,667	3,370	635	2,622	6,005	2,157	1,674	3,837	4,088	4,790	1,994	272	19,950	587	2,134	947	7,707	2,073	167				
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	16,533	4,464	353	784	550	751	478	271	356	405	226	5,351	1,248	566	—	937	1,750	1,289	166	784				
1953	23,650	6,166	481	1,081	1,036	978	634	392	495	574	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	3,333	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	5,223	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 ¹⁰⁾	18,854	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 ¹⁰⁾	15,945	1,743	1,460	1,807	3,249	1,618	1,276	1,807	1,590	1,337	43,219	2,807	4,254	58	9,359	17,034	13,153	2,042 ¹⁶⁾	274				
1962 ¹⁷⁾	130,216 ¹⁸⁾	22,941	2,044	1,779	2,161	4,003	1,761	1,878	2,052	1,713	1,655	50,554	3,492	5,292 ¹⁹⁾	0	11,092	18,959 ²⁰⁾	15,556 ²¹⁾	2,324 ²²⁾	—				
1962 ¹⁷⁾	130,396 ¹⁸⁾	22,979	2,054	1,779	2,162	4,003	1,762	1,878	2,055	1,715	1,663	50,637	3,493	5,303 ¹⁹⁾	0	11,090	18,968 ²⁰⁾	15,602 ²¹⁾	2,324 ²²⁾	—				
1963	151,102 ²⁴⁾	26,108	2,145	1,975	2,696	4,344	1,894	1,921	2,397	1,858	2,128	58,560	4,182	6,107	—	12,927	22,381 ²³⁾	18,080	2,757 ²⁴⁾	—				
1964	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 June	184,329	30,430	2,625	2,115																				

8. Sight, Time and Savings Deposits of Non-bank Customers¹⁾, 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	.	.	11,661.5	9,893.9	1,767.6	5,843.7	3,455.8	2,387.9	5,087.7	.	.	.
1952	28,084.9	.	.	12,446.6	10,611.4	1,834.7	6,057.5	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	2,975.0	.
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	4,154.9	.
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	4,368.7	.
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	5,356.4	.
1961	118,344.1 ⁸⁾	99,707.0 ⁸⁾	18,637.1	36,489.4 ⁸⁾	32,045.7 ⁸⁾	4,443.7	21,430.3 ⁸⁾	11,894.7 ⁸⁾	9,535.6	60,424.4	54,087.2	6,337.2	.
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	7,529.2	.
1962 ⁶⁾	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	7,552.9	.
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	8,545.6	.
1964	166,419.2 ¹⁰⁾	144,088.9	22,330.3 ¹⁰⁾	46,272.4 ¹⁰⁾	40,797.6	5,474.8 ¹⁰⁾	25,934.8	16,176.8	9,758.0	94,212.0	84,982.8	9,229.2	.
1965	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	9,647.9	.
June	173,616.5	151,621.7	21,994.8	45,946.8	40,916.5	4,030.3	25,651.3	15,991.5	9,659.8	102,018.4	92,421.6	9,596.8	.
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	9,521.4	.
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	9,573.7	.
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	9,520.0	.
Oct.	177,084.1	156,622.2	20,461.9	46,477.6	42,079.8	4,397.8	24,861.1	15,995.9	8,865.2	105,745.4	96,191.4	9,554.0	.
Nov.	179,999.8	158,720.5	21,279.3	48,439.4	43,357.3	5,082.1	25,216.6	16,230.6	8,986.0	106,343.8	96,787.2	9,556.6	.
Dec.	187,475.3	165,122.7	22,352.6	50,150.3	44,259.7	5,890.6	26,647.4	17,675.7	8,971.7	110,677.6	100,795.0	9,882.6	.
1966	185,921.1	164,588.9	21,332.2	46,128.0	41,488.1	4,639.9	27,384.3	18,159.2	9,225.1	112,408.8	102,480.0	9,928.8	.
Jan.	187,266.1	165,734.9	21,531.2	46,020.7	41,098.9	4,921.8	27,505.6	18,488.9	9,016.7	113,739.8	103,701.5	10,038.3	.
Feb.	186,376.1	165,187.4	21,188.7	45,307.2	40,467.8	4,839.4	26,674.5	17,947.0	8,727.5	114,394.4	104,303.1	10,091.3	.
March	188,891.6	168,239.8	20,651.8	46,518.4	42,025.5	4,492.9	26,979.8	18,401.6	8,578.0	115,393.6	105,334.1	10,059.5	.
April	191,197.5	169,613.8	21,583.7	47,669.5	42,627.9	5,041.6	27,379.4	18,405.2	8,974.2	116,148.6	106,105.7	10,042.9	.
Commercial Banks													
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	1,348.9	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	1,447.1	554.9
1965 Dec.	56,611.2	49,597.3	7,013.9	21,832.6	20,241.6	1,591.0	16,786.2	12,011.4	4,774.8	17,992.4	16,294.4	1,698.0	648.1
1966	53,362.8	46,685.8	6,677.0	18,714.7	17,493.5	1,221.2	16,293.7	11,520.8	4,772.9	18,354.4	16,604.4	1,750.0	682.9
Jan.	52,791.1	46,436.6	6,354.5	18,272.7	16,872.7	1,405.0	15,958.2	11,588.5	4,369.7	18,560.2	16,787.8	1,772.4	697.3
Feb.	51,762.1	45,770.5	5,991.6	17,871.5	16,627.3	1,244.2	15,190.5	11,242.2	4,050.3	18,700.1	16,919.1	1,781.0	697.1
March	53,052.6	47,169.2	5,883.4	18,510.2	17,362.2	1,148.0	15,569.7	11,532.5	4,037.2	18,972.7	17,193.2	1,779.5	698.2
Big Banks⁹⁾ +)													
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	897.4	258.9
1964 Dec.	28,620.3	25,116.3	3,504.0	11,568.2	10,792.7	775.5	8,663.7	5,235.3	2,438.4	8,388.4	7,425.4	963.0	290.1
1965 Dec.	30,529.8	27,487.7	3,042.1	12,204.7	11,223.0	681.7	8,030.9	5,996.5	2,034.4	10,294.2	9,231.3	1,062.9	326.0
1966	29,021.0	26,122.1	2,898.9	10,917.5	10,096.6	520.9	7,866.4	5,823.2	2,043.2	10,537.1	9,455.5	1,081.6	334.8
Jan.	29,021.0	26,122.1	2,898.9	10,917.5	10,096.6	520.9	7,866.4	5,823.2	2,043.2	10,537.1	9,455.5	1,081.6	334.8
Feb.	28,978.7	26,941.4	2,037.3	10,368.2	9,803.3	565.0	7,951.6	6,005.0	1,946.6	10,537.1	9,455.5	1,081.6	334.8
March	28,293.5	25,722.0	2,571.5	10,072.6	9,562.7	509.9	7,491.9	5,774.0	1,717.9	10,729.0	9,632.4	1,096.6	343.7
April	29,235.4	26,604.5	2,630.9	10,591.4	10,063.0	528.4	7,752.4	5,993.5	1,758.9	10,891.6	9,792.0	1,099.6	343.6
State, Regional and Local Banks +)													
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	382.3	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	414.5	237.1
1965 Dec.	20,358.1	16,683.3	3,674.8	7,293.0	6,426.6	866.4	6,519.0	3,998.6	2,520.4	6,546.1	5,996.2	549.9	287.8
1966	19,103.1	15,621.5	3,481.6	6,038.2	5,422.2	656.0	6,381.9	3,870.0	2,511.9	6,643.0	6,063.0	580.0	313.7
Jan.	19,103.1	15,621.5	3,481.6	6,038.2	5,422.2	656.0	6,381.9	3,870.0	2,511.9	6,643.0	6,063.0	580.0	313.7
Feb.	18,488.6	15,382.5	3,106.1	5,839.3	5,195.6	693.7	5,821.1	3,729.0	2,092.1	6,778.2	6,127.3	650.9	320.3
March	18,721.1	15,775.3	2,945.8	5,945.5	5,364.6	580.9	5,898.3	3,854.7	2,043.6	6,877.3	6,284.2	593.1	321.3
Private Bankers +)													
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	61.6	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	61.6	27.7
1965 Dec.	4,423.9	4,215.0	208.9	1,923.7	1,887.5	36.2	1,419.5	1,281.0	138.5	1,006.0	1,006.0	0.0	34.2
1966	4,147.4	3,932.0	215.4	1,697.6	1,661.9	35.7	1,348.5	1,203.0	145.5	1,101.3	1,024.2	77.1	34.2
Jan.	4,072.9	3,835.7	237.2	1,628.4	1,584.0	44.4	1,332.6	1,172.9	159.7	1,111.9	1,034.7	77.2	32.1
Feb.	4,032.7	3,806.3	226.4	1,591.0	1,557.8	33.2	1,323.8	1,163.2	160.6	1,117.9	1,041.1	76.8	32.6
March	4,164.1	3,941.3	222.8	1,689.7	1,659.9	29.8	1,345.1	1,184.4	160.7	1,129.3	1,054.5	74.8	32.3
Specialised Commercial Banks +)													
1963 Dec.	860.4	818.5	41.9	346.2	337.3	8.9	479.2	446.2	33.0	35.0	27.4	7.6	—
1964 Dec.	1,126.0	1,058.3	67.7	387.2	381.2	6.0	697.5	635.8	61.7	41.3	33.3	8.0	—
1965 Dec.	1,299.5	1,211.2	88.3	411.2	404.5	6.7	816.8	735.3	81.5	71.5	61.0	10.4	0.1
1966	1,091.3	1,010.2	81.1	321.4	312.8	8.6	696.9	624.6	72.3	73.0	61.7	11.3	0.2
Jan.	1,091.3	1,010.2	81.1	321.4	312.8	8.6	696.9	624.6	72.3	73.0	61.7	11.3	0.2
Feb.	1,022.3	941.4	81.1	300.1									

8. Sight, Time and Savings Deposits of Non-bank Customers¹⁾, 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													
1963 Dec.	68,907.4	58,326.2	10,581.2	13,498.6	10,978.1	2,520.5	3,592.5	1,161.0	2,431.5	51,816.3	45,298.8	888.3	5,629.2
1964 Dec.	77,738.6	67,146.8	10,591.8	14,633.7	12,212.4	2,421.3	3,392.0	1,261.2	2,130.8	59,712.9	52,699.5	973.7	6,039.7
1965 Dec.	89,180.0	78,228.0	10,952.0	16,051.9	13,494.9	2,557.0	3,763.6	1,620.3	2,143.3	69,364.5	62,058.3	1,054.5	6,251.7
1966 Jan.	90,186.9	79,592.9	10,594.0	15,919.3	13,695.1	2,224.2	3,938.8	1,746.9	2,191.9	70,328.8	63,060.4	1,090.5	6,177.9
Feb.	91,647.4	80,705.1	10,942.3	16,259.7	13,980.2	2,279.5	4,209.1	1,827.2	2,381.9	71,178.6	63,817.0	1,080.7	6,280.9
March	91,728.5	80,834.2	10,894.3	16,077.7	13,805.6	2,272.1	4,096.2	1,778.9	2,317.3	71,554.6	64,163.7	1,086.0	6,304.9
April	92,507.8	81,884.9	10,622.9	16,354.0	14,263.0	2,091.0	4,069.3	1,798.8	2,270.5	72,084.5	64,729.0	1,094.1	6,261.4
Central Institutions of Credit Cooperatives⁴⁾)													
1963 Dec.	877.5	755.6	121.9	397.6	368.0	29.6	351.3	263.7	87.6	128.6	106.8	17.1	4.7
1964 Dec.	1,012.7	887.1	125.6	435.8	414.7	21.1	435.1	335.5	99.6	141.8	121.0	15.9	4.9
1965 Dec.	1,203.3	1,089.3	114.0	491.6	460.9	30.7	553.1	476.2	76.9	158.6	135.5	16.7	6.4
1966 Jan.	1,231.3	1,119.6	111.7	291.4	257.1	34.3	777.1	706.0	71.1	162.8	138.2	18.3	6.3
Feb.	1,204.3	1,100.1	104.2	271.0	236.4	34.6	768.8	704.8	64.0	164.5	140.4	18.5	5.6
March	1,179.7	1,076.7	103.0	269.9	238.6	31.3	743.2	678.8	65.1	166.6	138.8	21.2	6.6
April	1,227.2	1,129.5	97.7	323.3	296.1	27.2	737.0	672.7	64.3	166.9	139.4	21.3	6.2
Credit Cooperatives (Schulze-Delitzsch)													
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 Dec.	14,056.8	13,533.9	522.9	3,826.9	3,656.0	170.9	707.7	544.2	163.5	9,522.2	9,160.4	173.3	188.5
1966 Jan.	14,218.8	13,713.2	505.6	3,789.7	3,635.6	154.1	717.8	558.8	159.0	9,711.3	9,340.4	178.4	192.5
Feb.	14,454.9	13,901.0	553.9	3,860.2	3,672.9	187.3	758.2	585.3	172.9	9,836.5	9,472.1	170.7	193.7
March	14,396.5	13,883.4	513.1	3,763.7	3,604.1	159.6	742.9	577.6	165.3	9,889.9	9,526.3	175.4	188.2
April	14,581.3	14,070.3	511.0	3,840.1	3,683.4	156.7	753.7	588.9	164.8	9,987.5	9,631.5	166.5	189.5
Credit Cooperatives (Raiffeisen) (Partial data; for overall figures see Table III A 5)													
1963 Dec.	7,237.2	6,764.0	473.2	1,767.1	1,593.5	173.6	225.5	117.4	108.1	5,244.6	4,992.7	60.4	191.5
1964 Dec.	8,454.8	7,930.5	524.3	1,975.8	1,791.6	184.2	218.6	111.6	107.0	6,260.4	5,966.0	61.3	233.1
1965 Dec.	10,029.5	9,427.1	602.4	2,210.0	2,010.4	199.6	261.7	141.6	120.1	7,557.8	7,213.3	61.8	282.7
1966 Jan.	10,191.5	9,578.1	613.4	2,204.8	2,023.2	181.6	286.5	153.0	133.5	7,700.2	7,333.6	68.3	298.3
Feb.	10,324.3	9,690.1	634.2	2,233.6	2,042.9	190.7	297.4	158.0	139.4	7,793.3	7,424.6	64.6	304.1
March	10,341.5	9,699.3	642.2	2,204.5	2,019.4	185.1	297.1	152.1	145.0	7,839.9	7,460.2	67.6	312.1
April	10,448.0	9,810.1	637.9	2,241.4	2,066.2	175.2	301.0	155.5	145.5	7,905.6	7,511.5	76.9	317.2
Credit Institutions with Special Functions													
1963 Dec.	583.4	317.3	266.1	326.6	220.6	106.0	247.4	88.7	158.7	9.4	7.4	0.6	1.4
1964 Dec.	879.2	353.9	525.3	311.4	231.2	80.2	556.4	112.2	444.2	11.4	9.6	0.9	0.9
1965 Dec.	867.3	440.0	427.3	505.5	217.0	288.5	346.5	207.9	138.6	15.3	12.5	2.6	0.2
1966 Jan.	762.2	510.9	251.3	252.6	178.6	74.0	493.9	317.5	176.4	17.8	12.9	1.9	0.9
Feb.	724.7	508.1	216.6	218.0	163.4	54.6	490.9	329.8	161.1	15.8	13.0	1.9	0.9
March	741.4	511.0	230.4	244.3	166.9	77.4	480.7	328.6	152.1	16.4	13.7	1.8	0.9
April	772.5	543.1	229.4	275.7	198.7	77.0	480.0	328.5	151.5	16.8	14.1	1.8	0.9
Postal Cheque and Postal Savings Bank Offices													
1963 Dec.	7,343.0	6,962.6	380.4	2,641.8	2,261.4	380.4	—	—	—	4,701.2	4,701.2	—	—
1964 Dec.	8,003.4	7,640.3	363.1	2,807.5	2,444.4	363.1	—	—	—	5,195.9	5,195.9	—	—
1965 Dec.	8,783.8	8,371.1	412.7	3,074.9	2,662.2	412.7	—	—	—	5,708.9	5,708.9	—	—
1966 Jan.	8,725.6	8,366.7	358.9	2,948.2	2,589.3	358.9	—	—	—	5,777.4	5,777.4	—	—
Feb.	8,756.8	8,388.3	368.5	2,929.3	2,560.8	368.5	—	—	—	5,827.5	5,827.5	—	—
March	8,841.3	8,478.6	362.7	2,982.5	2,619.8	362.7	—	—	—	5,858.8	5,858.8	—	—
April	8,949.1	8,595.7	353.4	3,060.1	2,706.7	353.4	—	—	—	5,889.0	5,889.0	—	—
All Other Groups⁵⁾)													
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 ^{1a)}	272.0	84.5 ^{1a)}	213.9 ^{1a)}	198.1	15.8 ^{1a)}	138.7	70.1	68.6	3.9	3.5	0.3	0.1
1965 Dec.	741.0	637.9	103.1	135.6	114.8	20.8	600.8	518.6	82.2	4.6	4.2	0.3	0.1
1966 Jan.	787.0	693.4	93.6	118.6	111.3	7.3	663.8	577.6	86.2	4.6	4.2	0.3	0.1
Feb.	782.0	717.1	64.9	104.7	96.6	8.1	672.7	616.0	56.7	4.6	4.2	0.3	0.1
March	758.1	688.2	69.9	94.2	79.4	14.8	659.1	604.1	55.0	4.8	4.4	0.3	0.1
April	820.6	743.9	76.7	134.9	120.6	14.3	680.8	618.5	62.3	4.9	4.5	0.3	0.1

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 ^{1a)} on first page of Table III A 1. — ⁵⁾ See footnote ^{1a)} 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). — ¹¹⁾ Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — ¹²⁾ Sub-group of "Commercial Banks". — ¹³⁾ Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — ¹⁴⁾ Schulze-Delitzsch and Raiffeisen. — ¹⁵⁾ Without Deutsche Genossenschaftskasse, which is included in the group "Credit Institutions with Special Functions". — ¹⁶⁾ Provisional.

9. Time Deposits of Non-bank Customers¹⁾ Classified by Maturities²⁾ (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 ⁵⁾				
		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 ⁶⁾						
		Business enterprises and individuals	Public authorities	Business enterprises and individuals	Public authorities	Business enterprises and individuals	Public authorities	Business enterprises and individuals	Public authorities	Business enterprises and individuals	Public authorities	Total				among which: 30 months and over		
												Business enterprises and individuals	Public authorities	Business enterprises and individuals	Public authorities	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	1,980.1	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	2,075.2			15,433.1	1,214.5	
1959 ⁷⁾	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	
1960 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	
1961	19,693.5	4,255.1	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			18,294.8	1,394.7	
1962 ⁸⁾	21,430.5 ¹¹⁾	4,253.1	3,272.8	2,185.1	2,105.3	2,415.1	1,167.5	7,625.5 ¹³⁾	6,262.8	2,630.1	2,566.1	5,023.4	3,695.7			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	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	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	
1965	25,651.3	4,623.4	3,715.5	2,142.4	2,157.2	2,481.0	1,558.3	11,368.1	5,944.3	3,307.4	1,616.9	8,060.7	4,327.4	882.3	591.4	23,993.7	1,657.6	
1965	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	
1965	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	
1965	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	
1965	24,861.1	4,824.8	3,195.0					11,171.1	5,670.2				1,357.0	825.5		23,191.4	1,669.7	
1965	25,216.6	5,132.2	3,355.5					11,098.4	5,630.5				1,532.4	892.4		23,459.3	1,757.3	
1965	26,647.4	6,210.7	3,513.8	2,973.0	2,234.5	3,237.7	1,279.3	11,465.0	5,457.9	2,874.9	1,157.0	8,590.1	4,300.9	1,585.9	972.4	25,031.8	1,615.6	
1966	27,384.3	5,867.5	3,858.0					12,291.7	5,367.1				1,840.9	1,080.7		25,729.7	1,654.6	
1966	27,505.6	6,031.1	3,917.0					12,455.8	5,099.7				1,917.3	1,084.9		25,789.9	1,715.7	
1966	26,674.5	5,514.0	3,769.9	1,980.1	2,239.8	3,533.9	1,530.1	12,493.0	4,957.6	3,427.0	1,384.9	9,006.0	3,572.7	1,919.8	1,142.1	25,018.8	1,655.7	
1966	26,979.6	5,731.5	3,643.8					12,670.1	4,934.2				2,008.3	1,165.8		25,327.9	1,651.7	
1966	27,379.4																	
Commercial Banks⁹⁾																		
1965	16,786.2	4,935.2	1,677.0	2,433.4	1,146.4	2,501.8	530.6	7,076.2	3,097.8	2,059.3	608.6	5,016.9	2,489.2	992.1	411.1	15,825.6	960.6	
1966	15,958.2	4,577.5	1,756.5					7,011.0	2,613.2				1,083.4	417.0	14,935.0	1,023.2		
1966	15,190.5	4,192.1	1,608.8	1,417.9	1,059.4	2,774.2	549.4	6,948.1	2,441.5	2,251.3	564.4	4,696.8	1,877.1	1,082.6	455.2	14,212.9	977.6	
1966	15,569.7	4,372.1	1,588.8					7,160.4	2,448.4				1,110.2	464.2	14,586.8	982.9		
Big Banks¹⁰⁾ +)																		
1965	8,030.9	2,435.6	748.4	1,103.7	517.9	1,331.9	230.5	3,560.9	1,286.0	957.3	196.3	2,603.6	1,089.7	443.6	116.2	7,675.8	355.1	
1966	7,951.6	2,451.1	869.4					3,553.9	1,077.2				465.3	98.7	7,570.7	380.9		
1966	7,491.9	2,334.7	722.1	714.3	497.8	1,620.4	224.3	3,439.3	995.8	1,119.0	184.4	2,320.3	811.4	452.9	135.0	7,138.5	353.4	
1966	7,752.4	2,446.3	761.2					3,547.2	997.7				465.2	138.3	7,412.5	339.9		
State, Regional and Local Banks¹¹⁾ +)																		
1965	6,519.0	1,522.0	843.3	761.7	583.0	760.3	260.3	2,476.6	1,677.1	733.0	363.6	1,743.6	1,313.5	364.0	276.6	6,076.0	443.0	
1966	6,025.6	1,458.5	765.3					2,376.0	1,425.8				423.7	301.8	5,547.7	477.9		
1966	5,821.1	1,280.1	766.8	471.9	486.0	808.2	280.8	2,448.9	1,325.3	741.4	335.7	1,707.5	989.6	447.1	303.9	5,360.6	460.5	
1966	5,898.3	1,346.4	716.0					2,508.3	1,327.6				460.5	309.6	5,415.2	483.1		
Private Bankers¹²⁾ +)																		
1965	1,419.5	520.9	38.3	284.8	22.5	236.1	15.8	760.1	100.2	268.0	36.1	492.1	64.1	119.1	8.2	1,287.1	132.4	
1966	1,332.6	385.7	77.6					787.2	82.1				131.5	6.4	1,196.1	136.5		
1966	1,323.8	384.1	75.9	151.1	56.9	233.0	19.0	779.1	84.7	271.1	24.3	508.0	60.4	126.0	6.3	1,189.9	133.9	
1966	1,345.1	364.4	75.3					820.0	85.4				126.9	6.2	1,215.6	129.5		
Central Giro Institutions¹³⁾ □)																		
1965	3,627.6	327.3	497.4	137.1	309.0	190.2	188.4	1,828.0	974.9	212.7	137.8	1,615.3	837.1	255.1	218.4	3,462.7	164.9	
1966	4,350.3	322.1	676.4					2,357.2	994.6				358.2	271.6	4,194.1	156.2		
1966	4,464.6	286.3	717.1	121.4	361.3	164.9	355.8	2,401.0	1,060.2	299.4	321.5	2,101.6	738.7	359.2	287.8	4,308.7	155.9	
1966	4,388.1	305.8	646.8					2,400.4	1,055.1				398.3	292.8	4,244.3	143.8		
Savings Banks																		
1965	3,763.6	514.2	1,163.4	249.9	714.8	264.3	448.6	1,106.1	979.9	254.2	307.6	851.9	672.3	44.9	262.6	3,591.8	171.8	
1966	4,209.1	608.7	1,323.3					1,218.5	1,058.6				55.9	253.4	4,010.3	198.8		
1966	4,096.2	542.3	1,288.0	264.9	753.6	277.4	534.4	1,236.6	1,029.3	348.2	374.9	888.4	654.4	58.0	257.1	3,907.7	188.5	
1966	4,069.3	538.1	1,250.4					1,260.7	1,020.1				62.2	264.6	3,880.3	189.0		
Central Institutions of Credit Cooperatives¹⁴⁾ *)																		
1965	553.1	25.9	25.6	11.6	11.7	14.3	13.9	450.3	51.3	85.6	18.5	364.7	32.8	65.0	11.5	489.9	63.2	
1966	768.8	29.2	20.9					675.6	43.1				83.5	11.5	697.6	71.2		
1966	743.2	33.1	17.4	12.5	8.1	20.6	9.3	645.0	47.7	221.5	15.3	423.5	32.4	89.2	11.5	674.6	68.6	
1966	737.0	35.6	13.9					637.1	50.4				94.3	11.5	669.1	67.9		
Credit Cooperatives (Schulze-Delitzsch)																		
1965	707.7	160.4	47.3	88.2	28.7	72.2	18.6	383.8	116.2	95.7	27.8	288.1	88.4	111.2	20.9	609.3	98.4	
1966	758.2	176.4	58.5					408.9	114.4				119.0	24.1				

10. Savings Deposits¹⁾ (Millions of DM)

(a) Savings Deposits by Maturities and Categories²⁾

(b) Turnover in Savings

Period	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⁾						Note:		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		
			Total	up to less than 30 months		30 months and over		Total	carrying tax privileges ⁵⁾	entitling to premiums ⁶⁾							Holding on security deposits deriving from purchase of securities entitling to premiums ⁶⁾	Amount of savings credited ⁶⁾
				6 months to less than 12 months	12 months to less than 30 months	Total	among which:											
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 ¹²⁾	6.070.2	+ 3.691.5	273.7	11.546.5
1954	17.224.6	.	.	.	.	.	.	2.318.6	—	—	—	11.546.5	14.336.5 ¹²⁾	9.115.8	+ 5.220.7	457.4	17.224.6
1955	21.373.5	.	.	.	.	.	.	2.524.6	—	—	—	17.224.6	14.717.7 ¹²⁾	11.161.1	+ 3.556.6	592.3	21.373.5
1956	24.275.6	14.130.9 ¹⁴⁾	7.339.7 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	124.4	36.102.2	28.676.5	21.784.1	+ 6.892.4	1.273.8	44.268.4	
1960 ⁸⁾	53.113.5	34.739.4 ¹⁴⁾	18.441.1 ¹⁴⁾	3.216.1	1.407.5	169.0	305.2	45.038.6 ¹²⁾	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⁾	158.9	2.533.7	392.5	571.9	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	534.4	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	69.773.9 ¹⁵⁾	47.845.5	38.753.3	+ 9.092.2	2.565.1	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	1.229.6	81.522.2	56.470.2	46.745.6	+ 9.724.6	2.965.2	94.212.0	
1965	110.677.6	74.404.4	36.273.2	(656.1) ¹⁶⁾	20.888.0	14.729.1	.	10.396.0	1.408.3	1.542.3	1.542.3	94.212.0	69.869.7	57.214.7	+ 12.655.0	3.810.6	110.677.6	
1966	116.148.6	.	.	.	.	.	.	7.242.0	942.2	1.022.2	1.022.2	94.212.0	89.247.7	4.847.0	+ 3.780.8	5.6	116.148.6
1965	90.319.5	.	.	.	.	.	.	7.405.7	974.2	1.134.3	1.134.3	90.319.5	4.330.3	3.757.4	+ 572.9	26.9	90.319.5
1966	90.319.5	63.065.8	31.146.2	2.817.5	.	.	.	8.269.1	1.089.6	1.229.6	1.229.6	90.319.5	6.332.0	5.865.6	+ 466.4	2.826.3	90.319.5	
1965	95.964.2	.	.	.	.	.	.	8.415.4	1.120.1	1.191.0	1.191.0	94.212.0	6.403.2	4.733.1	+ 1.670.1	82.1	95.964.2
1966	97.692.1	.	.	.	.	.	.	8.587.7	1.140.5	1.190.6	1.190.6	95.964.2	5.291.2	3.568.0	+ 1.723.2	4.7	97.692.1
1965	99.015.9	67.595.8	31.420.1	(1.281.1) ¹⁶⁾	.	.	.	8.788.4	1.159.6	1.196.0	1.196.0	97.692.1	5.977.5	4.658.6	+ 1.318.9	4.9	99.015.9	
1966	99.913.9	.	.	.	.	.	.	8.963.5	1.175.3	1.211.1	1.211.1	99.015.9	5.364.2	4.468.9	+ 895.3	2.7	99.913.9
1965	101.054.4	.	.	.	.	.	.	9.126.6	1.154.6	1.226.8	1.226.8	99.913.9	5.226.5	4.089.0	+ 1.137.5	3.0	101.054.4
1966	102.018.4	69.363.8	32.654.6	(941.4) ¹⁶⁾	18.934.0	12.417.5	.	9.469.7	1.226.9	1.208.1	1.208.1	101.054.4	5.403.4	4.445.7	+ 957.7	6.3	102.018.4	
1965	103.049.6	.	.	.	.	.	.	8.731.0	1.209.9	1.072.1	1.072.1	102.018.4	6.869.1	5.848.7	+ 1.020.4	10.8	103.049.6
1966	103.585.6	.	.	.	.	.	.	8.797.9	1.262.6	1.090.3	1.090.3	103.049.6	5.525.8	4.995.4	+ 530.4	5.6	103.585.6
1965	104.427.9	71.454.2	32.973.7	(760.4) ¹⁶⁾	19.450.4	12.484.2	.	9.924.0	1.285.2	1.158.9	1.158.9	103.585.6	5.291.0	4.403.9	+ 887.1	5.2	104.427.9	
1966	105.745.4	.	.	.	.	.	.	9.092.1	1.300.2	1.288.0	1.288.0	104.427.9	5.701.0	4.389.7	+ 1.311.3	6.2	105.745.4
1965	106.343.8	.	.	.	.	.	.	9.317.0	1.323.9	1.419.0	1.419.0	105.745.4	5.287.3	4.696.5	+ 590.8	7.6	106.343.8
1966	110.677.6	74.404.4	36.273.2	(656.1) ¹⁶⁾	20.888.0	14.729.1	.	10.396.0	1.408.3	1.542.3	1.542.3	106.343.8	7.579.5	6.917.2	+ 662.3	3.671.5	110.677.6	
1965	112.408.8	.	.	.	.	.	.	14.861.7	1.023.9	1.360.5	1.428.2	110.677.6	7.789.1	6.151.6	+ 1.637.5	93.7	112.408.8
1966	113.739.8	76.505.6	37.888.8	(517.7) ¹⁶⁾	21.886.2	15.484.9	.	10.414.1	1.374.9	1.418.8	1.418.8	112.408.8	5.638.2	4.314.8	+ 1.323.4	7.6	113.739.8	
1965	114.394.4	.	.	.	.	.	.	10.655.6	1.381.3	1.419.9	1.419.9	113.739.8	5.982.3	5.332.7	+ 649.6	5.0	114.394.4
1966	115.393.6	.	.	.	.	.	.	10.865.6	1.384.6	1.432.4	1.432.4	114.394.4	5.557.5	4.563.8	+ 993.7	5.5	115.393.6
1965	116.148.6	.	.	.	.	.	.	11.070.8	1.395.0	1.492.4	1.492.4	115.393.6	5.486.2	4.734.5	+ 751.7	3.3	116.148.6
Commercial Banks¹¹⁾																		
1965	17.992.4	10.675.9	7.316.5	(78.2) ¹⁶⁾	4.841.7	2.396.6	.	1.687.6	814.7	336.6	336.6	14.680.8	13.474.1	10.751.2	+ 2.722.9	588.7	17.992.4	
1966	18.560.2	.	.	.	.	.	.	1.720.7	802.5	313.1	313.1	18.560.2	1.062.5	857.0	+ 205.5	0.3	18.560.2
1965	18.700.1	10.881.5	7.818.6	(56.8) ¹⁶⁾	5.130.5	2.631.3	.	1.770.2	808.3	313.2	313.2	18.700.1	1.177.1	1.038.0	+ 139.1	0.8	18.700.1	
1966	18.972.7	.	.	.	.	.	.	1.813.8	811.1	315.2	315.2	18.972.7	1.158.0	887.1	+ 270.9	1.7	18.972.7
Big Banks⁹⁾ +)																		
1965	10.294.2	6.159.4	4.134.8	(15.5) ¹⁶⁾	2.743.0	1.376.3	.	970.9	525.9	201.7	201.7	8.414.2	8.383.8	6.831.5	+ 1.552.3	327.7	10.294.2	
1966	10.658.9	.	.	.	.	.	.	984.6	516.5	186.4	186.4	10.537.1	6.76.7	5.55.0	+ 1.21.7	0.1	10.658.9
1965	10.729.0	6.316.3	4.412.7	(12.4) ¹⁶⁾	2.895.1	1.505.2	.	1.010.1	521.1	187.2	187.2	10.658.9	7.40.9	6.71.3	+ 69.6	0.5	10.729.0	
1966	10.891.6	.	.	.	.	.	.	1.032.0	526.0	188.2	188.2	10.729.0	7.31.5	5.69.2	+ 162.3	0.3	10.891.6
State, Regional and Local Banks +)																		
1965	6.546.1	3.912.6	2.633.5	(37.6) ¹⁶⁾	1.731.6	864.3	.	610.9	244.7	114.9	114.9	5.366.0	4.309.1	3.352.7	+ 956.4	223.7	6.546.1	
1966	6.715.4	.	.	.	.	.	.	628.9	242.2	107.8	107.8	6.643.0	329.1	256.8	+ 72.3	0.1	6.715.4
1965	6.778.2	3.945.7	2.832.5	(31.9) ¹⁶⁾	1.844.7	955.9	.	650.4	242.9	107.1	107.1	6.715.4	375.4	312.7	+ 62.7	0.1	6.778.2	
1966	6.877.3	.	.	.	.	.	.	669.9	241.4	107.8	107.8	6.778.2	367.1	269.3	+ 97.8	1.3	6.877.3
Private Bankers +)																		
1965	1.080.7	570.4	510.3	(24.7) ¹⁶⁾	337.5	148.1	.	101.5	42.1	19.2	19.2	859.4	730.1	544.6	+ 185.5	35.8	1.080.7	
1966	1.111.9	.	.	.	.	.	.	102.6	41.8	18.3	18.3	1.101.3	53.2	42.7	+ 10.5	0.1	1.111.9
1965	1.117.9	584.6	533.3	(11.8) ¹⁶⁾	360.0	161.5	.	105.0	42.3	18.3	18.3	1.111.9	57.2	51.4	+ 5.8	0.2	1.117.9	
1966	1.129.3	.	.	.	.	.	.	107.1	41.7	18.6	18.6	1.117.9	55.3	44.0	+ 11.3	0.1	1.129.3
Savings Banks																		
1965	69.364.5	47.411.9	21.952.6	(200.0) ¹⁶⁾	11.936.5	9.816.1	.	7.014.2	451.4	977.7	977.7	59.712.9	42.254.5	35.044.2	+ 7.210.3	2.441.3	69.364.5	
1966	71.178.6	.	.	.	.	.	.	6.984.2	432.7	886.9	886.9	70.328.8	3.450.6	2.601.3	+ 849.3	0.5	71.178.6
1965	71.554.6	48.794.3	22.760.3	(103.8) ¹⁶⁾	12.459.7	10.196.8	.	7.141.4	431.0	887.0	887.0	71.178.6	3.564.5	3.189.5	+ 375.0	1.0	71.554.6	
1966	72.084.5	.	.	.	.	.	.	7.274.8	430.8	895.2	895.2	71.554.6	3.263.9	2.735.6	+ 528.3	1.6	72.084.5
Credit Cooperatives (Schulze-Delitzsch)																		
1965	9.522.2	5.666.7	3.855.5	(160.5) ¹⁶⁾	2.201.9	1.493.1	.	983.6	86.4	133.4	133.4	7.899.6	6.099.5	4.794.1				

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

End of year or month	Borrowing from non-banks ^{1) 2)}						Borrowing from credit institutions (including recourse to Deutsche Bundesbank ^{1) 2)}									
	Short-term monies			Medium and long-term monies and loans ³⁾			Recourse to Bundesbank and short-term monies taken									
	Total	Business enterprises and individuals	Public authorities	Total	Business enterprises and individuals	Public authorities	Total	Origin		Category				Medium and long-term monies and loans ³⁾		
								Deutsche Bundesbank (excl. equalisation claims temporarily sold ¹⁾)	Credit institutions	Discount credits taken ⁴⁾	Total	Other borrowing			Total	among which: Taken from R.L.C. and Berliner Industriebank AG
		among which: Credits availed of by customers with credit institutions abroad ⁶⁾														
All Banking Groups																
1950	3,507.9	148.5	67.4	81.1	3,359.4	150.6	3,208.8	4,495.3			1,735.8	5.5	2,797.9	1,515.7		
1951	5,924.5	267.6	71.9	195.7	5,656.9	293.2	5,363.7	5,056.0			1,500.3	6.3	3,872.2	2,070.0		
1952	9,316.0	316.0	112.2	203.8	9,000.0	1,093.4	7,906.6	12,694.1	7,786.6	4,120.8	6,084.0	1,702.6	15.8	4,907.5	2,413.6	
1953	12,158.1	305.6	65.5	240.1	11,852.5	2,025.7	9,826.8	12,897.6	6,772.3	3,799.1	4,890.2	1,882.1	76.3	6,125.3	2,757.5	
1954	15,965.5 ⁸⁾	140.9	57.2	83.7	15,824.6 ⁸⁾	2,210.5	13,614.1 ⁸⁾	14,921.1	7,185.3	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 ⁸⁾	371.7	66.6	305.1	24,151.9 ⁸⁾	2,627.2	21,524.7 ⁸⁾	18,198.3	7,817.1	2,932.8	4,834.3	5,073.5	2,743.6	580.7	10,381.4	3,140.5
1957	26,835.5 ⁸⁾	278.0	99.1	178.9	26,557.5 ⁸⁾	2,609.9	23,947.6 ⁸⁾	19,249.1 ⁸⁾	6,956.4	1,479.2	5,477.2	4,099.6	2,856.8	791.6	12,292.7 ¹⁴⁾	3,244.0
1958	27,964.9 ⁸⁾	400.0	198.1	201.9	27,564.9 ⁸⁾	2,519.8 ⁸⁾	25,045.1 ⁸⁾	19,193.7	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 ⁸⁾	474.5	241.8	232.7	29,174.4 ⁸⁾	2,483.3	26,691.1 ⁸⁾	20,862.4 ⁸⁾	5,394.4	1,174.0	4,220.4	3,037.6	2,356.8	183.8	15,468.0 ²⁰⁾	3,084.7
1959 ⁶⁾	30,218.7 ⁸⁾	475.1	242.4	232.7	29,743.6 ⁸⁾	2,496.7	27,246.9 ⁸⁾	21,156.5 ⁸⁾	5,504.2	1,202.8	4,301.4	3,111.9	2,392.3	186.7	15,652.3 ²⁰⁾	3,218.0
1960 ⁶⁾	33,138.0 ⁸⁾	587.1	324.6	262.5	32,550.9 ⁸⁾	2,837.9	29,713.0 ⁸⁾	25,258.0	7,494.5	1,676.7	5,817.8	3,850.3	3,643.7	473.4	17,763.5	3,799.8
1961	38,081.0 ⁸⁾	599.8 ²²⁾	398.5 ²³⁾	201.3	37,481.2 ⁸⁾	3,303.0	34,178.2 ⁸⁾	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 ⁷⁾	42,024.9	938.5	498.0	440.5	41,086.4	3,933.6	37,152.8	32,817.7	9,860.0 ²⁰⁾	2,367.3	7,492.7 ²⁸⁾	5,507.0	4,353.0 ²⁸⁾	615.1	22,957.7 ²⁵⁾	4,059.9
1962 ⁷⁾	42,030.6	939.1	498.6	440.5	41,091.5	3,938.5	37,153.0	32,846.8	9,865.4 ²⁰⁾	2,367.4	7,498.0 ²⁸⁾	5,504.7	4,360.7 ²⁸⁾	615.1	22,981.4 ²⁶⁾	4,060.4
1963	45,634.1 ²⁷⁾	885.2	537.6	347.6	44,748.9 ²⁷⁾	4,276.7	40,472.2 ²⁷⁾	35,664.9 ²⁸⁾	9,803.2	2,155.0	7,648.2	5,302.7	4,500.5	362.7	25,861.7 ²⁸⁾	4,417.5
1964	48,722.7	706.1	485.2	220.9	48,016.6	4,688.4	43,328.2	40,809.2	12,202.1	3,461.1	8,741.0	6,778.7	5,423.4	395.6	28,607.1	4,674.2
1965	49,078.4 ²⁹⁾	204.2	151.7	52.5	48,874.2 ²⁹⁾	5,235.2	43,639.0 ²⁹⁾	43,172.5 ³⁰⁾	11,457.2	4,598.2	6,859.0	8,116.4	3,340.8	458.9	31,715.3 ³⁰⁾	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	3,497.8	444.1	32,926.3	5,088.2
Oct.	50,667.3	569.1	381.1	188.0	50,098.2	5,304.0	44,794.2	46,700.3	13,179.4	6,071.6	7,107.8	9,812.2	3,367.2	459.5	33,520.9	5,184.3
Nov.	50,955.3	633.9	407.2	226.7	50,321.4	5,291.0	45,030.4	46,915.4	12,820.7	5,175.7	6,645.0	9,320.4	3,602.4	494.8	34,094.7	5,247.2
Dec.	50,858.5	274.2	150.2	124.0	50,584.3	5,283.1	45,301.2	48,534.8	14,173.7	6,298.4	10,197.1	3,976.6	411.6	34,361.1	5,243.4	
1966	53,986.4 ³¹⁾	423.4	269.0	154.4	53,561.0 ³¹⁾	5,234.2	48,326.8 ³¹⁾	46,639.0 ³²⁾	14,876.0	6,296.7	8,479.3	11,005.2	3,870.8	467.7	34,493.0 ³²⁾	5,300.6
Jan.	54,312.1	550.0	298.8	251.2	53,762.1	5,243.0	48,519.1	49,006.6	14,523.2	6,029.1	8,494.1	10,465.2	4,058.0	477.1	34,483.4	5,349.6
Feb.	54,634.9 ³³⁾	656.0	360.7	295.3	53,983.4 ³³⁾	5,197.9	48,785.5 ³³⁾	51,965.7 ³³⁾	17,101.9	8,570.9	8,531.0	13,082.5	4,019.4	480.9	34,893.9 ³³⁾	5,403.6
March	55,124.2	715.1	373.9	341.2	54,409.1	5,246.2	49,162.9	51,493.3	16,539.6	8,088.8	8,450.8	12,897.0	3,642.6	437.8	34,953.7	5,461.2
April	55,302.9 ³⁰⁾	860.5	426.5	434.0	54,442.4 ³⁰⁾	5,317.8	49,124.6 ³⁰⁾									
Commercial Banks																
1965	3,395.0	77.4	54.3	23.1	3,317.6	1,661.0	1,656.6	13,132.5	7,630.5	3,658.1	3,972.4	5,792.5	1,838.0	375.4	5,502.0	1,708.5
1966	3,482.7	87.7	52.1	35.6	3,395.0	1,684.7	1,710.3	13,253.0	7,742.6	4,005.2	3,737.4	5,937.8	1,804.8	442.0	5,510.4	1,741.3
March	3,477.6	112.9	57.7	55.2	3,364.7	1,630.7	1,734.0	14,496.3	8,912.7	5,004.1	3,908.6	7,094.1	1,818.6	448.1	5,583.6	1,774.4
April	3,564.4	177.8	62.6	115.2	3,386.6	1,642.0	1,744.6	13,916.2	8,335.2	4,474.9	3,860.3	6,856.4	1,478.8	433.0	5,581.0	1,803.9
Central Giro Institutions³⁾																
1965	8,145.3	62.2	9.5	52.7	8,083.1	988.5	7,094.6	6,866.2	628.2	529.6	98.6	316.9	311.3	8.5	6,238.0	1,385.8
1966	8,099.0	51.5	13.3	38.2	8,047.5	1,010.6	7,036.9	6,866.9	620.2	476.9	143.3	486.5	133.7	8.7	6,246.7	1,430.5
March	8,141.5	67.0	42.8	24.2	8,074.5	1,007.5	7,067.0	6,466.0	1,112.8	966.0	146.8	1,000.4	112.4	7.3	6,353.2	1,448.0
April	8,245.4	106.0	62.8	43.2	8,139.4	1,020.6	7,118.8	7,464.5	1,066.6	898.5	168.1	944.0	122.6	3.7	6,397.9	1,459.5
Savings Banks																
1965	3,098.5	31.7	2.6	29.1	3,066.8	134.0	2,932.8	5,878.7	570.5	331.4	239.1	525.4	45.1	—	5,308.2	59.7
1966	3,216.2	130.9	3.8	127.1	3,085.3	136.8	2,948.5	6,056.5	689.5	413.7	275.8	672.1	17.4	0.0	5,367.0	60.5
March	3,192.0	134.2	2.2	132.0	3,057.8	137.3	2,920.5	6,355.2	959.1	560.1	399.0	869.6	89.5	0.0	5,396.1	60.4
April	3,222.0	141.2	2.2	139.0	3,080.8	140.6	2,940.2	6,398.4	984.9	602.4	382.5	910.2	74.7	0.0	5,413.5	60.3
Central Institutions of Credit Cooperatives⁴⁾																
1965	370.4	—	—	—	370.4	225.4	145.0	2,433.0	208.0	176.0	32.0	170.7	37.3	—	2,225.0	31.1
1966	369.2	1.0	1.0	—	368.2	228.0	140.2	2,560.8	284.0	267.2	16.8	235.9	48.1	—	2,276.8	32.6
March	339.9 ³⁷⁾	1.0	1.0	—	338.9 ³⁷⁾	222.2	116.7 ³⁷⁾	2,762.9 ³⁸⁾	454.7	437.3	17.4	423.5	31.2	—	2,308.2 ³⁸⁾	33.0
April	331.1	1.0	1.0	—	331.1	217.0	114.1	2,763.5	449.6	433.6	16.0	434.7	14.9	—	2,313.9	32.8
Credit Cooperatives⁵⁾																
1965	207.8	13.1	9.2	3.9	194.7	79.7	115.0	2,596.3	414.4	55.9	358.5	225.3	189.1	0.7	2,181.9	16.5
1966	204.3	11.0	7.8	3.2	193.3	79.2	114.1	2,620.3	404.8	60.7	344.1	268.1	136.7	0.6	2,215.5	14.8
March	210.5	12.9	8.3	4.6	197.6	83.0	114.6	2,745.4	509.1	64.1	445.0	352.6	156.5	0.2	2,236.3	14.6
April	212.8	12.7	7.6	5.1	200.1	85.3	114.8	2,802.7	547.9	74.2	473.7	372.7	175.2	—	2,254.8	15.7
Private and Public Mortgage Banks																
1965	12,243.2	2.0	2.0	—	12,241.2 ³⁹⁾	734.8	11,506.4 ³⁹⁾	5,779.0 ³⁹⁾	22.7	—	22.7	0.7	22.0	—	5,756.3 ³⁹⁾	800.6
1966	10,951.1 ³⁷⁾	—	—	—	10,951.1 ³⁷⁾	739.0	10,212.1 ³⁸⁾	5,832.0 ³⁸⁾	21.3	—	21.3	0.3	21.0	—	5,810.7 ³⁸⁾	817.4
March	10,975.7	—	—	—	10,975.7	747.5	10,228.2	5,949.2	17.0	0.0	17.0	—	—	—	5,932.2	819.1
April	11,050.2	1.0	—	1.0	11,049.2	753.7	10,295.5	5,952.8	16.6	0.0	16.6	—	—	—	5,936.2	832.2

1. Interim Statements

Millions

Assets

End of year or month	Number of reporting institutions ²⁾	Total of assets	Cash reserve ³⁾		Balances on Postal Cheque account	Interbank balances ⁴⁾		Matured bonds, interest and dividend coupons, cheques, and bills for collection	Bills		Treasury bills and non-interest-bearing Treasury bonds ⁵⁾		Medium-term notes (Kassenobligationen ⁶⁾)	Securities and syndicate participations ⁷⁾	Bonds of own issues
			Total	among which: Balances at Deutsche Bundesbank		Total	among which: on demand, or with maturities of less than 90 days		Total	among which: Commercial bills	German issuers	Foreign issuers			
All Banking Groups¹⁾															
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	2,490.0	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	3,883.3	3,434.4	945.1	—	—	—	714.4	93.9
1952	3,782	59,010.7	3,581.0	3,114.9	125.5	4,661.9	3,496.6	4,402.0	6,230.9	5,714.6	1,039.3	—	—	1,331.9	134.4
1953	3,781	74,701.0	3,916.4	3,436.6	141.6	6,056.2	3,994.1	5,322.5	7,485.6	7,016.0	1,169.8	—	—	2,629.7	69.7
1954	3,787	95,760.3	4,682.1	4,137.2	152.8	8,447.1	5,011.5	6,283.3	8,948.4	8,407.8	1,103.7	—	—	4,769.3	112.7
1955	3,631 ¹²⁾	113,791.0	5,191.6	4,590.1	165.8	10,720.2	5,395.9	6,653.4	9,793.6	9,197.6	1,197.9	—	—	6,559.2	174.7
1956	3,658	130,289.7	6,404.9	5,689.9	223.6	9,709.0	6,303.1	8,277.0	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	9,983.3	12,985.0	12,352.7	5,710.3	—	—	8,227.5	214.3
1958	3,663	177,289.1	9,806.0	8,888.1	285.1	17,177.2	8,412.9	9,465.3	13,327.4	12,713.6	6,167.1	—	—	9,599.9	180.0
1959	3,678	204,052.9	10,830.9	9,875.3	280.7	18,294.6	9,893.6	10,622.7	14,845.4	13,966.9	4,463.2	1,231.4	1,265.1	16,841.6	262.9
1959 ¹³⁾	3,749	207,425.4	11,010.7	10,030.9	284.5	19,095.3	10,305.0	10,933.4	15,166.4	14,256.2	4,498.3	1,231.4	1,272.7	17,072.4	268.0
1960 ¹⁴⁾	3,792	233,071.9	14,630.5	13,562.4	280.7	20,109.4	11,507.8	10,753.6	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 ¹⁵⁾	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 ¹⁶⁾	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 ¹⁷⁾	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	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	2,817.1	31,613.5	443.5
1965	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 ¹⁸⁾	3,957.5	1,498.8	3,214.6	34,733.8	776.9
1965	3,754	399,197.6	15,749.2	13,525.0	338.7	35,951.5	18,515.7	1,446.8	19,842.3	17,969.5	3,607.5	1,144.1	3,099.3	35,228.9	820.9
1965	3,751	400,801.7	16,471.1	14,323.2	290.2	36,602.0	19,022.8	1,098.9	19,634.8	17,894.3	3,147.5	798.3	3,025.9	35,283.4	885.6
1965	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
1965	3,752	406,653.9	16,177.4	14,027.1	305.5	36,916.4	20,416.6	1,237.4	18,499.1	16,760.5	3,818.6	624.1	3,072.7	34,745.6	903.0
1965	3,752	411,293.5	16,407.0	14,353.1	286.3	37,760.5	19,206.9	1,152.1	19,392.1	17,680.9	3,830.5	621.1	3,000.9	34,978.9	904.0
1965	3,746	419,326.9	16,758.4	14,477.0	315.8	40,945.6	23,075.6	1,331.1	20,251.5	18,175.9	3,993.8	759.4	2,912.5	35,356.2	947.0
1965	3,746	425,262.5	19,271.3	17,374.3	472.8	39,200.1	22,245.8	1,605.4	22,201.7	20,066.8	3,199.7	810.0	2,866.8	35,366.7	871.7
1966	3,735	424,418.8	17,434.6	15,316.1	336.3	40,060.5	21,653.6	1,307.1	20,060.2	18,173.1	3,606.1	777.0	2,779.9	35,599.7	997.3
1966	3,736	427,811.9	16,467.5	14,348.9	303.1	41,269.6	20,987.4	1,352.3	20,476.2	18,344.9	3,622.8	519.8	2,855.0	35,363.5	1,126.0
1966	3,735	426,444.2	16,612.8	14,356.9	308.0	38,030.6	18,335.5	1,227.6	18,825.1	17,030.9	3,466.2	430.3	2,940.2	35,435.5	1,269.9
1966	3,734	429,705.2	16,435.7	14,303.2	264.0	38,430.7	19,109.8	1,175.4	19,540.3	17,736.4	3,629.1	449.3	2,937.6	35,274.7	1,402.3
1966	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	2,817.1	31,613.5	443.5
1966	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 ¹⁸⁾	3,957.5	1,498.8	3,214.6	34,733.8	776.9
1966	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
1966	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
1966	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
1966	3,752	406,653.9	16,177.4	14,027.1	305.5	36,916.4	20,416.6	1,237.4	18,499.1	16,760.5	3,818.6	624.1	3,072.7	34,745.6	903.0
1966	3,752	411,293.5	16,407.0	14,353.1	286.3	37,760.5	19,206.9	1,152.1	19,392.1	17,680.9	3,830.5	621.1	3,000.9	34,978.9	904.0
1966	3,746	419,326.9	16,758.4	14,477.0	315.8	40,945.6	23,075.6	1,331.1	20,251.5	18,175.9	3,993.8	759.4	2,912.5	35,356.2	947.0
1966	3,746	425,262.5	19,271.3	17,374.3	472.8	39,200.1	22,245.8	1,605.4	22,201.7	20,066.8	3,199.7	810.0	2,866.8	35,366.7	871.7
1966	3,735	424,418.8	17,434.6	15,316.1	336.3	40,060.5	21,653.6	1,307.1	20,060.2	18,173.1	3,606.1	777.0	2,779.9	35,599.7	997.3
1966	3,736	427,811.9	16,467.5	14,348.9	303.1	41,269.6	20,987.4	1,352.3	20,476.2	18,344.9	3,622.8	519.8	2,855.0	35,363.5	1,126.0
1966	3,735	426,444.2	16,612.8	14,356.9	308.0	38,030.6	18,335.5	1,227.6	18,825.1	17,030.9	3,466.2	430.3	2,940.2	35,435.5	1,269.9
1966	3,734	429,705.2	16,435.7	14,303.2	264.0	38,430.7	19,109.8	1,175.4	19,540.3	17,736.4	3,629.1	449.3	2,937.6	35,274.7	1,402.3
1966	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	2,817.1	31,613.5	443.5
1966	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 ¹⁸⁾	3,957.5	1,498.8	3,214.6	34,733.8	776.9
1966	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
1966	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
1966	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
1966	3,752	406,653.9	16,177.4	14,027.1	305.5	36,916.4	20,416.6	1,237.4	18,499.1	16,760.5	3,818.6	624.1	3,072.7	34,745.6	903.0
1966	3,752	411,293.5	16,407.0	14,353.1	286.3	37,760.5	19,206.9	1,152.1	19,392.1	17,680.9	3,830.5	621.1	3,000.9	34,978.9	904.0
1966	3,746	419,326.9	16,758.4	14,477.0	315.8	40,945.6	23,075.6	1,331.1	20,251.5	18,175.9	3,993.8	759.4	2,912.5	35,356.2	947.0
1966	3,746	425,262.5	19,271.3	17,374.3	472.8	39,200.1	22,245.8	1,605.4	22,201.7	20,066.8	3,199.7	810.0	2,866.8	35,366.7	871.7
1966	3,735	424,418.8	17,434.6	15,316.1	336.3	40,060.5	21,653.6	1,307.1	20,060.2	18,173.1	3,606.1	777.0	2,779.9	35,599.7	997.3
1966	3,736	427,811.9	16,467.5	14,348.9	303.1	41,269.6	20,987.4	1,352.3	20,476.2	18,344.9	3,622.8	519.8	2,855.0	35,363.5	1,126.0
1966	3,735	426,444.2	16,612.8	14,356.9	308.0	38,030.6	18,335.5	1,227.6	18,825.1	17,030.9	3,466.2	430.3	2,940.2	35,435.5	1,269.9
1966	3,734	429,705.2	16,435.7	14,303.2	264.0	38,430.7	19,109.8	1,175.4	19,540.3	17,736.4	3,629.1	449.3	2,		

of the Credit Institutions*)

of DM

Assets

Equalisation claims *)	Covering claims under the Law on Currency Conversion Compensation, "Old Savings", and Equalisation of Burdens *)	Debtors			Long-term lending			Loans on a trust basis	Note: Mortgage loans *)		Participations	Real estate and buildings	Other assets *)	End of year or month
		Total	Non-banks	Credit institutions	Total	Non-banks	Credit institutions		comprised in:					
								Long-term lending	Loans on a trust basis					
All Banking Groups *)														
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	—	—	—	—	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	—	—	—	—	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	—	—	—	—	1952
6,465.6	341.7	17,513.2	15,928.4	1,584.8	22,286.3	17,826.5	4,439.8	3,329.8	9,427.2	—	—	—	—	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	—	—	—	—	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	—	—	—	—	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	—	—	—	—	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	—	—	—	—	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	—	—	—	—	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	—	—	—	—	1959
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	—	—	—	—	1959
6,405.4 ¹⁴⁾	1,817.7	39,586.9	36,404.6	3,182.3	83,263.7	71,994.7	11,269.0	17,905.0	41,990.3	—	—	—	—	1959 ¹⁵⁾
6,312.8	1,787.7	46,202.0 ¹⁶⁾	42,649.5 ¹⁶⁾	3,552.5	98,435.2	84,852.1	13,583.1	20,329.0 ¹⁶⁾	49,428.4	—	—	—	—	1959 ¹⁶⁾
6,178.9	1,894.3	52,103.3 ¹⁷⁾	48,063.7 ¹⁷⁾	4,039.6 ¹⁷⁾	114,848.1	99,345.6	15,502.5	22,387.6 ¹⁷⁾	58,006.9	—	—	—	—	1961
6,164.8	1,890.6	52,175.1 ¹⁸⁾	48,135.4 ¹⁸⁾	4,039.7 ¹⁸⁾	114,951.8	99,448.8	15,503.0	22,398.6 ¹⁸⁾	58,077.8	—	—	—	—	1962 ¹⁹⁾
6,084.4	1,787.7	57,572.1	53,282.1	4,290.0	133,671.3	115,952.4	17,718.9	24,558.3	67,264.3	—	—	—	—	1962 ²⁰⁾
6,037.3	2,423.6	64,672.6 ²¹⁾	59,459.3 ²¹⁾	5,213.3 ²¹⁾	150,802.7	132,910.6 ²¹⁾	19,663.0 ²¹⁾	28,577.0 ²¹⁾	76,074.8 ²¹⁾	—	—	—	—	1964
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	—	—	—	—	1965
6,030.7	2,532.6	70,296.2	64,795.0	5,501.2	161,640.5	140,753.3	20,887.2	29,533.1	80,463.8	—	—	—	—	1965
6,027.0	2,570.6	69,503.5	64,407.3	5,096.2	163,911.6	145,740.9	21,170.7	29,904.0	81,443.2	—	—	—	—	1965
6,022.7	2,573.7	69,403.2	64,471.7	4,931.5	166,089.4	144,649.2	21,440.2	30,156.3	82,510.2	—	—	—	—	1965
6,025.2	2,602.7	71,616.6	66,563.2	5,053.4	167,753.1	145,977.3	21,775.8	30,350.1	83,319.7	—	—	—	—	1965
6,045.8	2,653.2	71,764.7	66,758.0	5,006.7	169,533.7 ²²⁾	147,454.5 ²²⁾	22,079.2	30,794.3 ²²⁾	84,291.9	—	—	—	—	1966
6,054.5	2,656.8	71,744.4	66,919.7	4,824.7	171,659.2	149,220.1	22,439.1	31,103.2	85,201.2	—	—	—	—	1966
5,999.3	2,622.8	73,224.4	68,117.8	5,106.6	173,410.6	151,041.7	22,368.9	31,399.6	86,372.4	—	—	—	—	1966
6,013.9	2,679.5	73,011.9 ²³⁾	68,168.9 ²³⁾	4,843.0 ²³⁾	172,439.8 ²³⁾	151,437.1 ²³⁾	21,002.7 ²³⁾	31,399.6 ²³⁾	86,372.4 ²³⁾	—	—	—	—	1966
6,015.7	2,683.4	74,302.9	69,520.0	4,782.9	173,850.9	152,645.7	21,205.2	34,784.4	85,245.0	—	—	—	—	1966
6,015.0	2,721.1	76,167.8	71,298.8	4,869.0	175,053.3	153,601.7	21,451.4	34,965.5	85,800.2	—	—	—	—	1966
6,015.4	2,766.0	76,924.7	72,116.7	4,808.0	176,240.6	154,735.6	21,505.0	35,223.4	86,492.1	—	—	—	—	1966
Commercial Banks														
1,721.5	213.4	26,491.8	23,881.5 ²⁴⁾	2,610.3 ²⁴⁾	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 ²⁵⁾	Dec. 1963
1,679.1	316.7	31,627.6	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
1,652.1	339.5	35,080.0	32,183.3	2,896.7	14,247.4	13,797.3	450.1	1,500.7	6,255.4	621.5	1,179.9	950.9	1,533.3	Dec. 1965
1,651.7	340.6	35,174.6	32,216.2	2,958.4	14,332.3	13,866.2	466.1	1,510.6	6,234.8	627.1	1,193.1	969.7	1,602.7	Jan. 1966
1,651.7	341.0	35,857.8	32,888.7	2,969.1	14,406.5	13,934.5	472.0	1,566.5	6,275.0	632.5	1,188.2	965.5	1,503.9	Feb. 1966
1,651.8	352.4	36,702.7	33,873.4	2,829.3	14,509.0	14,017.3	491.7	1,574.9	6,319.4	629.3	1,220.8	1,001.1	1,646.0	March 1966
1,651.2	355.1	37,030.9	34,255.4	2,775.4	14,629.8	14,127.2	502.6	1,576.7	6,350.9	629.8	1,232.0	1,007.5	1,519.7	April 1966
Big Banks *) +)														
941.1	66.6	13,405.8	11,963.6 ²⁶⁾	1,442.2 ²⁶⁾	1,725.3	1,683.5	41.8	179.4	1.5	—	—	391.6	346.8	Dec. 1962
927.5	97.2	13,996.8	12,509.1	1,487.7	1,853.0	1,814.6	38.4	228.5	1.3	—	258.2	421.8	520.5	Dec. 1963
924.3	127.2	15,371.6	13,528.9	1,842.7	2,053.7	1,991.1	62.6	152.9	1.3	—	323.5	441.6	466.4	Dec. 1964
911.2	158.5	16,964.8	15,394.6	1,570.2	2,349.5	2,246.3	103.2	154.7	1.7	—	368.5	459.3	551.9	Dec. 1965
910.9	158.6	16,761.8	15,156.5	1,605.3	2,409.0	2,307.1	101.9	151.4	1.8	—	371.9	477.4	545.1	Jan. 1966
911.2	158.8	17,159.1	15,472.5	1,686.6	2,463.4	2,357.9	105.5	177.4	2.1	—	371.9	477.1	469.7	Feb. 1966
911.5	167.4	17,660.3	16,163.2	1,497.1	2,502.6	2,375.0	127.6	177.1	2.2	—	384.4	514.6	529.7	March 1966
911.4	167.7	17,771.4	16,275.5	1,495.9	2,534.6	2,403.5	131.1	175.1	2.2	—	385.0	520.8	509.3	April 1966
State, Regional and Local Banks +)														
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
706.1	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 ²⁷⁾	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
683.9	166.7	13,431.6	12,307.1	1,124.5	11,014.0	10,708.6	305.4	885.4	6,132.9	492.5	532.5	362.8	652.7	Dec. 1965
683.9	167.6	13,498.7	12,358.7	1,140.0	11,084.7	10,763.2	321.5	891.6	6,114.1	497.7	541.1	362.4	744.2	Jan. 1966
683.6	167.8	13,761.3	12,688.1	1,073.2	11,102.0	10,779.1	322.9	898.3	6,152.7	502.7	538.3	358.8	720.8	Feb. 1966
683.5	170.2	14,029.4	12,894.1	1,135.3	11,160.3	10,841.3	319.0	904.2	6,201.0	499.8	556.1	357.6	782.6	March 1966
682.9	172.4	14,198.4	13,097.0	1,101.4	11,242.7	10,916.4	326.3	904.6	6,232.5	500.2	565.6	358.9	716.7	April 1966
Private Bankers +)														
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
45.8	14.0	3,364.6	3,223.5	141.1	404.3	368.8	35.5	221.0	75.9	8.7	211.0	101.0	160.3	Dec. 1965
45.6	14.0	3,564.4	3,407.0	157.4	404.4	368.8	35.6	229.3	73.6	8.7	211.7	101.6	160.2	Jan. 1966
45.6	14.0	3,564.9	3,413.8	151.1	406.5	369.7	36.8	232.6	75.0	9.0	209.6	101.7	166.2	Feb. 1966
45.6	14.5	3,605.7	3,459.1	146.6	406.8	369.1	37.7	237.2	69.5	9.4	210.2	100.9	178.5	March 1966
45.6	14.6	3,668.7	3,532.2	136.5	411.5	374.2	37.3	260.8	70.6	9.4	210.9	100.2	148.0	April 1966
Specialised Commercial Banks +)														
11.8	0.3	796.6	768.8	2										

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 Groups¹⁾														
1.864.7	1.230.1	711.6	394.3	830.7					1.148.7	112.7	2.214.7			1949
1.851.7	1.809.9	5,152.7	728.7	1,148.4		1.019.5		1,746.9 ¹⁸⁾	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		2,339.1	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	20,576.6	12,394.6 ¹⁹⁾	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	7,473.3	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 ¹⁰⁾	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 ¹⁰⁾	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	1959 ⁽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	1,643.6	275,511.7	1960 ⁽¹⁷⁾
629.1	42,154.0	38,578.0	22,387.6 ²²⁾	13,829.4	522.2	2,828.4	2,025.5	7,519.6	9,997.6 ²³⁾	505.4	4,398.2	2,404.8	307,331.2	1961
629.4	42,154.0	38,592.6	22,398.3 ²²⁾	13,834.0	522.2	2,828.8	2,027.4	7,523.1	9,995.2 ²³⁾	505.2	4,395.9	2,404.9	307,577.9	1961
722.6	50,541.3	42,727.4	24,558.8	15,295.9	558.1	3,098.2	2,176.5	7,984.7 ²⁴⁾	10,964.2	532.5	4,067.8	2,156.0	346,843.2	1962
1,006.7	60,497.2	44,592.6 ²⁴⁾	28,577.0 ²⁵⁾	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	1962
835.9	65,413.8	46,122.4	29,371.6	18,463.2	646.6	3,759.3	2,630.2	8,329.9	12,263.8	542.8	6,807.1	4,599.2	404,654.7	1962
1,054.8	67,118.5	46,103.5	29,531.1	18,689.6	648.4	3,730.7	2,630.2	9,988.5	12,367.7	542.8	7,910.2	5,814.6	408,237.2	1962
1,014.2	67,809.0	46,371.5	29,300.4	18,866.6	649.0	3,730.7	2,630.2	9,979.3	12,464.2	541.4	8,199.4	5,866.3	410,086.8	1962
1,075.2	68,188.2	46,478.5	30,350.1	19,063.3	645.8	3,723.7	2,639.9	9,918.9	12,650.8	571.5	7,328.9	4,900.7	414,884.7	1962
1,018.4	68,714.8	46,977.2 ²⁵⁾	30,793.4 ²⁶⁾	19,108.8	643.4	3,678.0	2,639.8	11,298.3	13,254.1	576.5	8,331.5	6,072.6	420,759.7	1962
1,106.3	69,337.4	47,456.0	31,104.2	19,128.7	643.0	3,666.4	2,643.9	11,954.4	13,434.7	575.1	7,748.5	5,176.7	428,338.8	1962
1,448.3	69,646.0	47,452.3	31,399.6	19,304.0	627.0	3,728.1	2,659.5	9,548.3	13,605.7	588.2	8,286.0	6,299.4	434,516.3	1962
1,358.5	70,595.6	47,239.8 ²⁵⁾	34,529.1 ²⁶⁾	16,719.7 ²⁷⁾	632.9	4,059.3	2,704.4	9,439.0	14,143.9	588.8	9,197.0	6,597.7	434,748.2	1962
1,209.9	71,169.0	47,303.2	34,784.4	16,881.7	645.5	4,059.3	2,783.5	9,277.0	14,163.1	580.4	8,813.8	6,022.8	437,847.7	1962
1,380.7	71,557.2	47,710.7	34,965.5	17,205.8	682.0	4,107.4	2,849.7	9,929.0	14,282.7	580.3	11,262.0	8,571.9	438,765.6	1962
1,419.5	71,819.5	47,930.2	35,223.4	17,389.4	701.3	4,006.9	2,884.2	9,232.4	14,233.2	581.5	11,027.6	8,089.8	441,887.2	1962
72,109.7														May 1965
Commercial Banks														
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 ³⁰⁾	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
1,260.3	7,039.6	6,310.0	1,500.7	5,101.3	15.7	1,438.5	719.9	2,783.5	8,697.1	36.8	4,497.0	3,658.1	104,457.2	Dec. 1965
1,166.9	7,149.7	6,385.7	1,510.6	5,113.1	16.2	1,516.0	725.2	3,813.4	9,892.2	33.3	4,822.8	3,733.1	102,618.4	Jan. 1966
1,034.0	7,255.1	6,391.0	1,566.5	5,168.5	16.1	1,521.6	743.6	3,501.7	8,841.4	34.0	4,872.1	3,997.9	102,260.3	Feb. 1966
1,193.8	7,287.8	6,472.4	1,574.9	5,174.9	10.9	1,637.3	755.8	3,365.5	8,948.9	38.8	5,864.0	5,004.1	102,460.7	March 1966
1,263.1	7,295.7	6,467.5	1,576.7	5,362.5	17.3	1,600.4	780.7	3,500.0	9,051.1	43.0	5,553.4	4,474.9	103,221.0	April 1966
Big Banks^{9) +)}														
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
167.9	—	1,236.1	154.7	2,016.4	—	779.7	287.0	1,209.4	4,524.8	—	1,014.3	1,018.4	42,931.0	Dec. 1965
163.8	20.0	1,236.3	151.4	2,016.4	—	808.9	285.7	2,475.1	4,628.7	—	1,166.6	1,218.6	42,782.7	Jan. 1966
97.6	31.0	1,239.2	177.4	2,016.4	—	869.9	287.7	2,312.3	4,578.5	—	1,355.8	1,280.6	42,893.1	Feb. 1966
267.1	31.0	1,234.4	177.1	2,106.4	—	882.1	294.3	2,182.9	4,639.9	—	1,818.1	2,013.9	42,934.4	March 1966
242.3	31.0	1,247.8	175.1	2,134.6	5.8	870.1	297.5	2,237.3	4,663.0	—	1,544.5	1,527.9	43,374.8	April 1966
State, Regional and Local Banks⁺)														
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 ³⁰⁾	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
583.6	7,039.6	4,116.2	885.4	2,025.3	12.6	547.3	259.1	1,213.6	2,916.9	2.2	1,661.6	1,489.9	46,422.0	Dec. 1965
529.2	7,149.7	4,192.7	891.6	2,032.4	13.3	590.4	265.9	958.9	2,955.6	1.8	1,831.1	1,338.2	45,387.9	Jan. 1966
506.0	7,196.7	4,192.7	898.3	2,065.7	13.2	624.8	271.2	896.8	2,955.0	2.9	1,816.2	1,447.8	45,126.8	Feb. 1966
491.5	7,226.0	4,250.8	906.0	2,119.8	8.1	628.0	272.1	926.0	3,036.9	3.0	2,085.1	1,604.1	45,169.2	March 1966
511.3	7,234.3	4,267.7	904.6	2,131.8	8.2	603.8	291.7	994.2	3,077.8	3.7	2,023.4	1,558.5	45,375.6	April 1966
Private Bankers⁺)														
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
406.6	10.2	367.7	221.0	688.6	2.5	73.7	145.4	176.2	980.9	11.6	1,304.0	878.6	10,610.4	Dec. 1965
384.2	10.2	369.2	229.3	691.3	2.3	79.0	149.0	205.5	1,042.4	10.7	1,344.3	913.7	10,306.8	Jan. 1966
345.5	27.4	372.2	252.6	705.8	2.3	83.4	153.5	172.6	1,055.7	9.9	1,261.0	880.8	10,188.2	Feb. 1966
347.1	30.8	370.6	257.2	712.1	2.2	83.2	157.1	155.5	1,038.0	10.7	1,310.9	1,095.8	10,337.8	March 1966
391.5	30.4	373.2	260.8	714.9	2.8	82.2	159.0	172.9	1,060.8	9.3	1,330.7	1,131.2	10,512.9	April 1966
Specialised Commercial Banks⁺)														
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
102.2	—	590.0	239.6	371.0	0.6	37.7	28.4	184.3	274.5	23.0	517.1	271.2	4,493.8	Dec. 1965
89.7	—	587.5	238.3	373.0	0.6	37.7	28.6	173.9	271.5	20.8	480.8	262.6	4,411.6	Jan. 1966
84.9	—	597.1	238.2	375.6	0.6	43.5	31.2	123.5	252.2	21.2	439.1	288.7	4,052.2	Feb. 1966
88.1	—	616.6												

Assets

End of month	Number of reporting institutions ²⁾	Total of assets	Cash reserve ³⁾		Balances on Postal Cheque account	Interbank balances ⁴⁾		Matured bonds, interest and dividend coupons, cheques, and bills for collection	Bills		Treasury bills and non-interest-bearing Treasury bonds ⁵⁾		Medium-term notes (Kassenobligationen) ⁶⁾	Securities and syndicate participations ⁷⁾	Bonds of own issues
			Total	among which: Balances at Deutsche Bundesbank		Total	among which: on demand, or with maturities of less than 90 days		Total	among which: Commercial bills	German issuers	Foreign issuers			
Central Giro Institutions⁸⁾															
1962 Dec.	12	38,662.5	1,195.4	1,155.5	54.2	5,007.3	2,049.5	154.3	1,893.4	1,757.7	1,432.0	82.7	615.5	2,481.4	71.6
1963 Dec.	12	44,517.4	1,282.5	1,238.8	46.0	6,348.7	2,290.4	177.8	1,850.2	1,733.5	1,642.7	137.8	801.0	2,755.7	79.4
1964 Dec.	12	49,380.0	1,392.2	1,348.3	44.8	6,290.1	2,920.5	144.4	2,119.3	2,012.1	1,366.2	155.6	978.9	3,034.1	103.5
1965 Dec.	12	55,710.5	1,540.0	1,491.1	56.9	7,362.2	3,986.0	153.0	2,379.5	2,261.5	1,146.8	93.8	1,061.6	3,142.7	141.5
1966 Jan.	12	55,785.7	562.9	517.1	24.6	8,324.1	4,384.7	178.7	1,942.4	1,828.1	1,169.7	93.7	977.5	3,255.0	307.3
Feb.	12	56,403.0	376.0	329.5	18.6	8,727.9	4,130.4	147.7	2,085.2	1,981.5	1,183.7	33.7	993.9	3,267.3	390.7
March	12	55,705.3	505.6	458.6	13.9	7,975.6	3,304.4	216.9	1,727.8	1,618.8	1,083.7	33.7	998.3	3,225.3	459.8
April	12	56,090.5	395.7	344.6	23.0	8,306.9	3,584.8	126.7	1,833.7	1,725.3	1,043.7	33.7	991.9	3,180.6	446.2
Savings Banks															
1962 Dec.	867	72,419.6	4,358.4	3,732.1	68.5	7,233.6	2,940.8	188.3	2,088.5	1,836.9	5.4	—	152.4	9,433.3	—
1963 Dec.	866	82,064.8	4,809.4	4,124.0	70.4	8,164.2	3,306.7	198.8	2,245.1	1,991.4	1.3	—	184.5	10,673.0	—
1964 Dec.	864	92,721.3	5,771.9	5,080.8	70.7	8,200.2	3,116.5	202.0	2,361.9	2,116.7	0.6	—	177.7	12,362.9	—
1965 Dec.	864	105,787.7	6,266.9	5,498.9	74.2	9,538.3	3,694.6	224.9	2,516.6	2,265.5	15.8	—	330.0	14,296.3	—
1966 Jan.	862	106,702.2	6,804.7	5,921.5	89.3	9,429.8	3,624.9	205.1	2,376.7	2,129.5	15.8	—	336.7	14,322.8	—
Feb.	862	108,263.1	6,747.2	5,853.4	101.4	10,149.4	3,924.4	224.1	2,425.6	2,184.3	16.8	—	348.8	14,439.3	—
March	862	108,772.2	7,051.6	6,080.3	85.5	9,244.4	3,222.4	215.5	2,435.4	2,187.5	16.8	—	364.4	14,516.3	—
April	862	109,795.4	7,074.6	6,139.8	76.6	9,425.7	3,155.3	225.6	2,445.0	2,194.8	16.8	—	358.2	14,611.7	—
Central Institutions of Credit Cooperatives⁹⁾															
1962 Dec.	18	6,737.0	549.2	531.4	29.8	1,685.6	528.2	104.7	405.7	379.4	—	—	142.4	553.6	—
1963 Dec.	18	7,853.2	642.8	623.8	28.7	2,276.3	633.6	107.7	382.0	354.9	—	—	156.4	687.5	—
1964 Dec.	18	8,982.9	746.6	728.1	28.1	2,540.2	601.5	103.8	419.5	391.7	—	—	222.1	929.0	—
1965 Dec.	18	10,409.4	847.9	826.8	32.5	3,044.7	619.0	114.9	441.1	428.8	—	—	233.0	1,137.2	—
1966 Jan.	18	10,450.0	929.4	905.1	20.7	3,101.6	625.4	83.5	365.9	353.3	—	—	234.1	1,130.3	—
Feb.	18	10,451.0	850.9	827.1	18.5	3,144.6	547.4	74.8	392.3	382.3	—	—	224.9	1,130.8	—
March	18	10,028.5	848.3	822.9	14.3	2,723.9	386.9	72.2	290.5	279.3	—	—	227.0	1,139.4	—
April	18	10,060.3	862.8	836.7	17.9	2,663.8	507.8	76.2	302.6	290.7	—	—	219.5	1,145.7	—
Central Institutions of Credit Cooperatives (Schulze-Delitzsch)															
1962 Dec.	5	2,069.7	75.4	71.8	4.4	614.2	228.1	54.4	111.1	101.5	—	—	73.8	170.2	—
1963 Dec.	5	2,439.3	68.7	64.8	4.8	732.5	252.2	64.0	97.9	86.3	—	—	100.1	233.9	—
1964 Dec.	5	2,922.8	72.6	68.9	4.1	926.9	305.2	59.9	105.1	95.9	—	—	113.3	336.6	—
1965 Dec.	5	3,372.0	84.8	80.3	5.1	1,046.6	328.4	62.7	121.2	112.7	—	—	97.4	443.0	—
1966 Jan.	5	3,311.0	99.8	95.9	1.6	1,010.4	337.7	42.5	98.1	89.5	—	—	93.4	444.3	—
Feb.	5	3,286.8	49.1	45.3	1.7	1,036.9	286.7	44.9	88.1	88.1	—	—	87.0	445.9	—
March	5	3,098.0	63.1	58.4	1.3	820.3	167.8	46.3	85.5	79.1	—	—	88.5	451.5	—
April	5	3,085.0	51.7	46.7	2.3	796.5	167.0	51.5	83.0	76.0	—	—	80.6	451.4	—
Central Institutions of Credit Cooperatives (Raiffeisen)															
1962 Dec.	13	4,667.3	473.8	459.6	25.4	1,071.4	300.1	50.3	294.6	277.9	—	—	68.6	383.4	—
1963 Dec.	13	5,413.9	574.1	559.0	23.9	1,543.8	381.4	43.7	284.1	268.6	—	—	56.3	453.6	—
1964 Dec.	13	6,060.1	674.0	659.2	24.0	1,613.3	296.3	43.9	314.4	295.8	—	—	108.8	592.4	—
1965 Dec.	13	7,037.4	763.1	746.5	27.4	1,998.1	290.6	52.2	319.9	316.1	—	—	135.6	694.2	—
1966 Jan.	13	7,139.0	829.6	809.2	19.1	2,091.2	287.7	41.0	267.8	263.8	—	—	140.7	686.0	—
Feb.	13	7,164.2	801.8	781.8	16.8	2,107.7	260.7	29.9	298.3	294.2	—	—	137.9	684.9	—
March	13	6,930.5	785.2	764.5	13.0	1,903.6	219.1	25.9	205.0	200.2	—	—	138.5	687.9	—
April	13	6,975.3	811.1	790.0	15.6	1,867.3	340.8	24.7	219.6	214.7	—	—	138.9	694.3	—
Credit Cooperatives¹⁰⁾															
1962 Dec. ¹⁰⁾	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. ¹⁰⁾	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 Dec.	2,195	29,577.4	1,496.4	1,152.2	68.9	3,898.1	2,394.1	150.6	1,334.9	1,245.3	—	—	25.8	1,988.5	—
1966 Jan.	2,195	29,777.2	1,629.8	1,291.4	68.1	3,938.2	2,383.3	139.2	1,252.0	1,160.9	0.6	—	23.5	1,987.8	—
Feb.	2,195	30,136.5	1,587.7	1,246.4	69.9	4,091.2	2,446.7	161.4	1,281.2	1,190.2	1.5	—	21.6	1,991.0	—
March	2,195	30,173.5	1,592.9	1,254.7	64.7	3,746.0	2,092.5	144.9	1,253.5	1,159.3	4.0	—	21.5	2,006.5	—
April	2,194	30,620.1	1,615.0	1,293.1	61.6	3,835.0	2,220.9	155.3	1,255.8	1,161.1	4.5	—	21.5	2,006.9	—
Credit Cooperatives (Schulze-Delitzsch)															
1962 Dec.	758	11,248.3	829.1	657.0	35.2	1,191.6	841.9	86.8	792.6	724.2	—	—	8.4	771.6	—
1963 Dec.	759	12,945.5	864.0	681.3	37.2	1,416.2	1,029.7	88.0	870.5	801.0	—	—	11.6	902.1	—
1964 Dec.	757	14,959.7	973.3	785.4	34.9	1,723.2	1,236.3	93.7	915.8	848.5	—	—	13.2	1,129.3	—
1965 Dec.	756	17,385.8	1,059.4	852.5	38.3	1,997.3	1,394.7	103.2	1,054.8	984.7	—	—	16.1	1,297.0	—
1966 Jan.	756	17,488.1	1,187.2	973.5	36.7	1,954.4	1,308.5	93.7	982.0	909.6	—	—	14.1	1,301.1	—
Feb.	756	17,722.3	1,148.4	933.2	32.2	2,077.2	1,376.0	112.1	1,005.5	933.8	—	—	12.4	1,295.9	—
March	756	17,691.0	1,151.6	935.6	32.0	1,858.1	1,136.6	99.5	967.1	892.4	—	—	12.3	1,301.7	—
April	755	17,978.2	1,182.5	978.6	32.8	1,903.4	1,234.5	106.0	968.2	893.6	—	—	12.3	1,302.7	—
Credit Cooperatives (Raiffeisen)															
(Partial data; for overall figures see Table III A 5)															
1962 Dec. ¹⁰⁾	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. ¹⁰⁾	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 Dec.	1,439	12,191.6	437.0	299.7	30.6	1,900.8	999.4	47.4	280.1	260.6	—	—	9.7	691.5	—
1966 Jan.	1,439	12,289.1	442.6	317.9	31.4	1,983.8	1,074.8	45.5	270.0	251.3	0.6	—	9.4	686.7	—
Feb.	1,439	12,414.2	439.3	313.2	37.7	2,014.0	1,070.7	49.3	275.7	256.4	1.5	—	9.2	695.1	—
March	1,439	12,482.5	441.3	319.1	32.7	1,887.9	935.9	45.4	286.4	266.9	4.0	—	9.2	704.8	—
April	1,439	12,641.9	432.5	314.5	28.8	1,931.6	986.4	49.3	287.6	267.5	4.5	—	9.2	704.2	—

²⁾ to ⁷⁾ and ⁹⁾: see footnotes so numbered on first page of Table III B 1. — ¹⁰⁾ In December 1962 the obligation to render returns was newly defined for the credit cooperatives December figures are shown for both the old and the new range of institutions required to report. — ¹¹⁾ Statistical decline of about DM 90 million. — ¹²⁾ Statistical decline of ⁸⁾ Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — ⁺) (Schulze-Delitzsch) and (Raiff-

of the Credit Institutions (cont'd)

of DM

Assets

Equalisation claims *)	Covering claims under the Laws on Currency Conversion Compensation, "Old Savings", and Equalisation of Burdens *)	Debtors			Long-term lending			Loans on a trust basis	Note: Mortgage loans		Participations	Real estate and buildings	Other assets *)	End of month
		Total	Non-banks	Credit institutions	Total	Non-banks	Credit institutions		comprised in:					
									Long-term lending	Loans on a trust basis				
Central Giro Institutions *)														
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
287.8	26.5	5,513.9	4,999.7	514.2	27,469.5 ⁽¹⁴⁾	23,627.6 ⁽¹⁴⁾	3,841.9	4,842.4 ⁽¹⁵⁾	7,139.2	3,525.9	125.4	154.6	212.4	Dec. 1965
306.9	26.6	5,542.9	4,902.3	640.6	27,691.4	23,796.7	3,894.7	4,891.5	7,217.8	3,558.9	126.1	157.4	207.0	Jan. 1966
309.1	26.7	5,561.4	5,054.0	507.4	27,873.2	23,936.3	3,936.9	4,908.1	7,265.5	3,559.1	131.3	154.8	213.7	Feb. 1966
307.1	26.7	5,739.8	5,116.7	623.1	27,941.4	23,978.4	3,963.0	4,949.9	7,302.4	3,602.6	131.1	144.5	230.2	March 1966
310.0	26.9	5,783.7	5,189.4	594.3	28,085.6	24,110.8	3,974.8	4,982.7	7,375.4	3,634.9	141.6	157.1	220.8	April 1966
Savings Banks														
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 ⁽¹¹⁾	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
2,335.3	1,689.5	14,068.4	13,863.3	205.1	46,687.6	45,881.0	806.6	3,985.1	31,403.4	2,942.9	331.5	1,702.0	1,931.2	Dec. 1965
2,335.5	1,690.7	14,254.2	14,044.6	209.6	47,072.9	46,256.0	816.9	4,000.5	31,594.6	2,962.0	346.6	1,691.9	1,915.2	Jan. 1966
2,337.2	1,710.2	14,906.4	14,677.0	229.4	47,878.7	46,660.5	817.9	4,016.1	31,869.3	2,972.3	346.2	1,707.2	1,982.2	Feb. 1966
2,334.5	1,747.9	15,142.8	14,920.1	222.7	48,253.8	47,448.0	805.8	4,042.2	32,465.6	2,975.1	348.7	1,740.8	1,929.3	March 1966
Central Institutions of Credit Cooperatives *)														
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 ⁽¹¹⁾	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
107.8	5.5	1,283.9	822.2	461.7	2,636.2	571.9	2,064.3	310.8	84.8	16.4	62.7	70.2	81.0	Dec. 1965
108.6	5.5	1,251.9	840.9	411.0	2,672.5	572.9	2,099.6	312.1	84.6	16.4	62.9	70.5	100.5	Jan. 1966
108.5	5.5	1,251.4	846.7	404.7	2,706.2	585.3	2,120.9	312.4	84.7	16.5	63.1	70.1	97.0	Feb. 1966
108.6	5.5	1,329.3	852.1	477.2	2,749.0	593.5	2,149.5	313.1	84.8	17.5	63.2	70.3	79.9	March 1966
108.6	5.6	1,348.7	843.4	505.3	2,778.0	600.1	2,177.9	314.2	84.7	17.7	63.6	70.7	82.4	April 1966
Central Institutions of Credit Cooperatives (Schulze-Delitzsch)														
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 ⁽¹²⁾	Dec. 1963
20.4	0.4	211.4	77.3	134.1	930.6	71.8	858.8	92.0	—	—	11.6	17.4	20.5	Dec. 1964
20.1	0.4	253.2	90.6	162.6	1,059.6	83.4	976.2	94.9	—	—	20.0	24.1	38.9	Dec. 1965
20.1	0.4	254.3	98.2	156.1	1,069.3	81.6	987.7	95.3	—	—	20.2	24.0	37.3	Jan. 1966
20.0	0.4	256.2	98.3	157.9	1,070.6	81.9	988.7	95.3	—	—	20.2	23.8	40.8	Feb. 1966
20.1	0.4	271.9	96.8	175.1	1,076.8	85.1	991.7	95.1	—	—	20.6	23.8	32.8	March 1966
20.1	0.4	281.9	101.5	180.4	1,086.9	86.5	1,000.4	95.4	—	—	21.0	23.8	38.5	April 1966
Central Institutions of Credit Cooperatives (Raiffeisen)														
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 ⁽¹³⁾	Dec. 1963
76.8	5.1	953.4	678.1	275.3	1,352.3	484.4	867.9	204.6	89.0	11.8	21.7	43.0	32.4	Dec. 1964
87.7	5.1	1,030.7	731.6	299.1	1,576.6	488.5	1,088.1	215.9	84.8	16.4	42.7	46.1	42.1	Dec. 1965
88.5	5.1	997.6	742.7	254.9	1,603.2	493.3	1,111.9	216.8	84.6	16.4	42.7	46.5	63.2	Jan. 1966
88.5	5.1	995.2	748.4	246.8	1,635.6	503.4	1,132.2	217.1	84.7	16.5	42.9	46.3	56.2	Feb. 1966
88.5	5.1	1,057.4	755.3	302.1	1,666.2	508.4	1,157.8	218.0	84.8	17.5	42.6	46.5	47.1	March 1966
88.5	5.2	1,066.8	741.9	324.9	1,691.1	513.6	1,177.5	218.8	84.7	17.7	42.6	46.9	43.9	April 1966
Credit Cooperatives *)														
620.5	196.9	6,539.3	6,526.9	12.4	3,988.0	3,946.8	41.2	393.0	1,542.8	127.5	87.5	549.6	431.5	Dec. 1962
606.3	193.2	6,611.1	6,598.6	12.5	4,091.7	4,050.0	41.7	404.0	1,613.7	135.1	86.1	557.6	436.2	Dec. 1963
598.5	225.8	7,509.9	7,499.2	10.7	5,185.1	5,134.8	50.3	393.8	2,020.3	134.6	90.6	627.3	499.1	Dec. 1964
588.7	263.4	8,414.4	8,397.8	16.6	6,483.7	6,426.4	57.3	381.7	2,440.1	139.6	96.2	716.5	576.5	Dec. 1965
575.8	295.6	9,740.8	9,720.3	20.5	8,002.4	7,941.4	61.0	374.1	3,059.1	137.4	119.9	820.2	685.4	Dec. 1965
575.6	297.4	9,784.6	9,764.9	19.7	8,118.8	8,052.3	66.5	374.9	3,110.0	137.7	120.7	823.8	642.2	Jan. 1966
574.8	298.3	9,868.2	9,849.1	19.1	8,216.5	8,149.9	66.6	374.9	3,215.4	138.2	121.7	830.1	646.5	Feb. 1966
574.7	304.9	10,153.2	10,133.8	19.4	8,337.2	8,267.7	69.5	372.2	3,261.6	137.8	122.1	836.2	639.0	March 1966
574.9	308.7	10,364.0	10,343.5	20.5	8,449.5	8,380.4	69.1	373.3	3,295.3	137.2	122.8	844.1	627.2	April 1966
Credit Cooperatives (Schulze-Delitzsch)														
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	231.1	1,244.4	72.4	44.8	343.3	237.7	Dec. 1963
336.0	149.8	5,242.5	5,226.0	16.5	3,420.3	3,378.9	41.4	214.2	1,438.3	72.7	47.6	391.8	274.1	Dec. 1964
329.3	170.3	6,061.6	6,041.8	19.8	4,205.6	4,163.8	41.8	205.5	1,798.6	70.0	64.7	445.8	336.9	Dec. 1965
329.2	172.0	6,111.7	6,092.6	19.1	4,267.5	4,219.6	47.9	205.8	1,819.2	70.8	65.0	447.4	320.3	Jan. 1966
329.2	172.4	6,178.4	6,160.0	18.4	4,314.0	4,266.3	47.7	205.9	1,851.9	70.9	65.2	450.3	323.2	Feb. 1966
329.0	176.6	6,345.8	6,327.2	18.6	4,372.4	4,324.4	48.0	203.3	1,879.3	71.0	65.5	452.3	323.8	March 1966
329.1	179.0	6,483.5	6,463.7	19.8	4,429.7	4,381.1	48.6	203.5	1,900.0	70.6	65.9	455.9	323.7	April 1966
Credit Cooperatives (Raiffeisen)														
(Partial data; for overall figures see Table III A 5)														
273.5	94.0	2,446.6	2,446.0	0.6	1,782.7	1,773.5	9.2	160.4	534.6	53.4	45.6	246.7	223.8	Dec. 1962
259.3	90.3	2,518.4	2,517.7	0.7	1,886.4	1,876.7	9.7	171.4	605.5	61.0	44.2	254.7	228.5	Dec. 1963
256.4	101.1	2,831.6	2,831.3	0.3	2,425.2	2,413.2	12.0	168.7	775.9	62.2	45.8	284.0	261.4	Dec. 1964
252.7	113.6	3,171.9	3,171.8	0.1	3,063.4	3,047.5	15.9	167.5	1,001.8	66.9	48.6	324.7	302.4	Dec. 1965
246.5	125.3	3,679.2	3,678.5	0.7	3,796.8	3,777.6	19.2	168.6	1,260.5	67.4	55.2	374.4	348.5	Dec. 1965
246.4	125.4	3,672.9	3,672.3	0.6	3,851.3	3,832.7	18.6	169.1	1,290.8	66.9	55.7	376.4	321.9	Jan. 1966
245.6	125.9	3,689.8	3,689.1	0.7	3,902.5	3,883.6	18.9	169.0	1,320.8	66.9	55.5	379.8	323.3	Feb. 1966
245.7	128.3	3,807.4	3,806.6	0.8	3,964.8	3,945.3	21.5	168.9	1,382.3	67.3	56.6	383.9	315.2	March 1966
245.8	129.7	3,880.5	3,879.3	0.7	4,019.8	3,999.3	20.5	169.8	1,395.3	66.6	56.9	388.2	303.5	April 1966

(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 amount DM 10 million. — ⁽¹¹⁾ Statistical decline of about DM 80 million. — ⁽¹²⁾ Statistical decrease of about DM 205 million. — ⁽¹³⁾ Statistical increase of about DM 205 million. — (eisen). — *) Without Deutsche Genossenschaftskasse, which is included in the group "Credit Institutions with Special Functions".

Liabilities

End of month	Number of reporting institutions ²⁾	Total of liabilities	Deposits									Borrowed funds ¹¹⁾			
			Total	Deposits by non-banks ³⁾			Interbank deposits			Total	among which:				
				Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits		Time deposits	Total ¹¹⁾	Short-term borrowings		Credits availed of by customers with credit institutions abroad ⁵⁾
													among which: from credit institutions ¹¹⁾		
Central Giro Institutions⁶⁾															
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 Dec.	12	55,710.5	20,421.2	6,002.4	2,021.4	3,627.6	353.4	14,418.8	4,294.9	10,123.9	863.8	373.5	311.3	8.5	
1966 Jan.	12	55,785.7	20,285.5	6,455.2	1,888.8	4,212.7	353.7	13,830.3	3,662.1	10,168.2	766.2	221.2	203.7	10.1	
Feb.	12	56,403.0	20,969.8	6,580.7	1,871.6	4,350.3	358.8	14,389.1	3,929.6	10,459.5	659.7	185.2	133.7	8.7	
March	12	55,705.3	19,881.4	6,626.9	1,798.9	4,464.6	361.4	13,254.5	3,379.6	9,874.9	726.4	179.4	112.4	8.7	
April	12	56,090.5	20,031.5	6,532.6	1,778.8	4,388.1	365.7	13,498.9	3,481.8	10,017.1	813.5	228.6	122.6	3.7	
Savings Banks															
1962 Dec.	867	72,419.6	60,938.0	60,501.5	12,411.4	3,683.2	44,406.9	436.5	133.1	303.4	250.7	121.3	16.1	—	
1963 Dec.	866	82,064.8	69,339.7	68,907.4	13,498.6	3,592.5	51,816.3	432.3	159.4	272.9	271.0	131.9	8.3	0.0	
1964 Dec.	864	92,721.3	78,236.9	77,748.6	14,633.7	3,392.0	59,712.9	498.3	198.7	299.6	291.1	145.8	20.6	—	
1965 Dec.	864	105,787.7	89,722.8	89,180.0	16,051.9	3,763.6	69,364.5	542.8	179.6	363.2	225.7	76.8	45.1	—	
1966 Jan.	862	106,702.2	90,705.0	90,186.9	15,919.3	3,938.8	70,328.8	518.1	176.1	342.0	321.5	176.8	109.7	0.0	
Feb.	862	108,263.1	92,172.3	91,647.4	16,259.7	4,209.1	71,178.6	524.9	173.0	351.9	288.7	148.3	17.4	0.0	
March	862	108,772.2	92,283.4	91,728.5	16,077.7	4,096.2	71,554.6	554.9	195.4	359.5	339.8	223.7	89.5	0.0	
April	862	109,795.4	93,073.9	92,507.8	16,354.0	4,069.3	72,084.5	566.1	174.8	391.3	331.6	215.9	74.7	0.0	
Central Institutions of Credit Cooperatives⁴⁾															
1962 Dec.	18	6,737.0	4,613.3	724.0	313.3	295.0	115.7	3,889.3	1,788.0	2,101.3	72.9	51.5	50.5	—	
1963 Dec.	18	7,853.2	5,436.7	877.5	397.6	351.3	128.6	4,559.2	2,177.1	2,382.1	88.5	37.0	36.0	—	
1964 Dec.	18	8,982.9	6,195.2	1,012.7	435.8	435.1	141.8	5,182.5	2,385.1	2,797.4	44.1	25.2	25.2	—	
1965 Dec.	18	10,409.4	7,173.5	1,203.3	491.6	553.1	158.6	5,970.2	2,607.0	3,363.2	55.7	37.3	37.3	—	
1966 Jan.	18	10,450.0	7,126.0	1,231.3	291.4	777.1	162.8	5,894.7	2,679.1	3,215.6	70.9	50.4	49.4	—	
Feb.	18	10,451.0	7,145.1	1,204.3	271.0	768.8	164.5	5,940.8	2,598.6	3,342.2	69.5	49.1	48.1	—	
March	18	10,028.5	6,750.0	1,179.7	269.9	743.2	166.6	5,570.3	2,307.9	3,262.4	54.2	32.2	31.2	—	
April	18	10,060.3	6,799.5	1,227.2	323.3	737.0	166.9	5,572.3	2,336.6	3,235.7	38.1	15.9	14.9	—	
Central Institutions of Credit Cooperatives (Schulze-Delitzsch)															
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	92.5	119.7	7.9	1,294.4	629.6	664.8	24.2	1.2	0.2	—	
1964 Dec.	5	2,922.8	1,819.4	282.1	107.6	166.5	8.0	1,537.3	672.3	865.0	15.7	10.4	10.4	—	
1965 Dec.	5	3,372.0	2,131.9	347.4	115.5	222.6	9.3	1,784.5	711.7	1,072.8	29.6	17.3	17.3	—	
1966 Jan.	5	3,311.0	2,033.6	398.4	49.9	338.9	9.6	1,635.2	627.3	1,007.9	55.6	41.8	40.8	—	
Feb.	5	3,286.8	2,040.8	382.4	44.3	328.4	9.7	1,658.4	612.9	1,045.5	35.4	21.6	20.6	—	
March	5	3,098.0	1,857.6	356.8	36.6	310.2	9.8	1,501.0	522.1	978.9	33.7	19.9	18.9	—	
April	5	3,085.0	1,873.9	380.5	70.5	300.2	9.8	1,493.4	499.3	994.1	18.3	4.4	3.4	—	
Central Institutions of Credit Cooperatives (Raiffeisen)															
1962 Dec.	13	4,667.3	3,313.6	541.3	243.7	188.6	109.0	2,772.3	1,270.0	1,502.3	51.3	34.4	33.4	—	
1963 Dec.	13	5,413.9	3,921.2	656.4	304.1	231.6	120.7	3,264.8	1,547.5	1,717.3	64.3	35.8	35.8	—	
1964 Dec.	13	6,060.1	4,375.8	730.6	328.2	268.5	133.9	3,645.2	1,712.8	1,932.4	28.4	14.8	14.8	—	
1965 Dec.	13	7,037.4	5,041.6	855.9	376.1	330.5	149.3	4,185.7	1,895.3	2,290.4	26.1	20.0	20.0	—	
1966 Jan.	13	7,139.0	5,092.3	832.8	241.5	438.2	153.1	4,259.5	2,051.8	2,207.7	15.3	8.6	8.6	—	
Feb.	13	7,164.2	5,104.3	821.9	226.7	440.4	154.8	4,282.4	1,985.7	2,296.7	34.1	27.5	27.5	—	
March	13	6,930.5	4,892.4	823.1	233.3	433.0	156.8	4,069.3	1,785.8	2,283.5	20.5	12.3	12.3	—	
April	13	6,975.3	4,925.7	846.8	252.8	436.8	157.2	4,078.9	1,837.3	2,241.6	19.8	11.5	11.5	—	
Credit Cooperatives⁺															
1962 Dec. ¹³⁾	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. ¹³⁾	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 Dec.	2,195	29,577.4	24,283.4	24,086.3	6,036.9	969.4	17,080.0	197.1	82.7	114.4	292.8	202.2	189.1	0.7	
1966 Jan.	2,195	29,777.2	24,614.8	24,410.3	5,994.5	1,004.3	17,411.5	204.5	88.6	115.9	218.4	132.6	121.5	0.4	
Feb.	2,195	30,136.5	24,989.9	24,779.2	6,093.8	1,055.6	17,629.8	210.7	96.1	114.6	228.5	147.7	136.7	0.6	
March	2,195	30,173.5	24,938.9	24,738.0	5,968.2	1,040.0	17,729.8	200.9	94.5	106.4	250.8	169.4	156.5	0.2	
April	2,194	30,620.1	25,243.1	25,029.3	6,081.5	1,054.7	17,893.1	213.8	101.3	112.5	267.3	187.9	175.2	—	
Credit Cooperatives (Schulze-Delitzsch)															
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	83.8	108.5	83.6	78.0	2.8	
1965 Dec.	756	17,385.8	14,211.2	14,056.8	3,826.9	707.7	9,522.2	154.4	60.2	94.2	134.8	106.7	102.6	0.7	
1966 Jan.	756	17,488.1	14,374.7	14,218.8	3,789.7	717.8	9,711.3	155.9	61.9	94.0	89.5	63.3	60.2	0.4	
Feb.	756	17,722.3	14,622.0	14,454.9	3,860.2	758.2	9,836.5	167.1	69.9	97.2	102.8	78.0	74.4	0.6	
March	756	17,691.0	14,558.1	14,396.5	3,763.7	742.9	9,889.9	161.6	68.5	93.1	113.1	87.8	82.8	0.2	
April	755	17,978.2	14,752.8	14,581.3	3,840.1	753.7	9,987.5	171.5	76.4	95.1	116.3	92.7	87.2	—	
Credit Cooperatives (Raiffeisen) (Partial data; for overall figures see Table III A 5)															
1962 Dec. ¹³⁾	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. ¹³⁾	1,449	7,364.6	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	41.0	25.1	17.9	154.8	85.4	77.2	—	
1965 Dec.	1,439	12,191.6	10,029.5	10,029.5	2,210.0	261.7	7,557.8	42.7	26.5	20.2	158.0	95.5	86.5	—	
1966 Jan.	1,439	12,289.1	10,240.1	10,191.5	2,204.8	286.5	7,700.2	48.6	22.7	21.9	128.9	69.3	61.3	—	
Feb.	1,439	12,414.2	10,367.9	10,324.3	2,233.6	297.4	7,793.3	43.6	26.2	17.4	125.7	69.7	62.3	—	
March	1,439	12,482.5	10,380.8	10,341.5	2,204.5	297.1	7,839.9	39.2	26.0	13.4	137.7	81.6	73.7	—	
April	1,439	12,641.9	10,490.3	10,448.0	2,241.4	301.0	7,905.6	42.3	24.9	17.4	151.0	95.2	88.0	—	

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 sector "Credit institutions". — ¹²⁾ As from December 1960 including amounts credited in respect of savings premiums (Savings Premiums Law of 5 May 1959). — ¹³⁾ 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 report. — DM 80 million. — ¹⁴⁾ Statistical decrease of about DM 205 million due to book transfer. — ¹⁵⁾ Statistical increase of about DM 205 million. — ¹⁶⁾ Without Deutsche Giro-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 ⁹⁾	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves according to Art. 10, Banking Law	Other reserves	Reserves for specific purposes	Value adjustments ⁷⁾	Other liabilities ¹¹⁾	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
Central Giro Institutions⁶⁾															
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	4,085.2	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	
36.6	18,046.9	8,988.4 ¹⁷⁾	4,842.4 ¹⁸⁾	1,235.2	0.5	335.5	112.1	827.9	1,766.1	0.1	280.3	529.6	56,032.4	Dec. 1965	
35.2	18,236.2	8,995.1	4,891.5	1,287.4	0.5	350.8	111.7	825.6	1,977.1	0.1	711.9	727.8	56,581.7	Jan. 1966	
33.4	18,446.0	8,911.6	4,908.1	1,314.6	0.5	341.7	128.7	688.9	1,922.8	0.1	453.1	476.9	56,967.6	Feb. 1966	
35.6	18,610.7	8,936.8	4,943.9	1,337.5	0.5	354.3	135.6	742.6	1,906.1	0.1	964.8	966.0	56,751.0	March 1966	
24.7	18,765.5	8,969.7	4,982.7	1,375.0	0.5	348.8	135.6	643.0	1,927.3	0.1	919.3	898.5	57,099.2	April 1966	
Savings Banks															
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 ¹⁴⁾	463.2	0.0	114.3	8.7	82,270.0	Dec. 1963	
1.6	—	3,816.2	3,760.8	3,354.0	9.4	1,078.5	269.1	1,903.7	542.7	0.0	159.1	27.9	92,980.5	Dec. 1964	
1.3	—	4,241.0	3,985.1	3,876.9	5.5	1,211.6	335.8	2,182.0	629.6	0.1	524.0	331.4	106,422.7	Dec. 1965	
5.0	—	4,272.9	4,000.5	3,922.2	8.4	1,256.3	359.4	1,851.0	630.7	0.1	670.1	412.3	107,515.1	Jan. 1966	
5.1	—	4,295.8	4,016.1	3,964.9	7.3	1,262.8	369.5	1,880.6	662.7	0.1	667.0	413.7	109,087.1	Feb. 1966	
7.8	—	4,331.2	4,006.6	4,050.2	7.6	1,266.7	384.1	2,094.8	667.5	0.2	861.6	560.1	109,779.8	March 1966	
3.7	—	4,336.4	4,042.2	4,109.1	7.9	1,266.2	389.0	2,235.4	673.8	0.3	906.2	602.4	110,865.3	April 1966	
Central Institutions of Credit Cooperatives⁴⁾*)															
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 ¹⁴⁾	657.4	—	71.0	116.0	7,926.3	Dec. 1963	
24.5	—	1,956.0	296.6	347.5	0.2	38.8	16.6	63.4	759.1	—	87.2	120.3	9,071.1	Dec. 1964	
38.1	—	2,266.2	310.8	397.8	0.3	45.8	24.7	96.5	830.1	—	132.6	176.0	10,544.7	Dec. 1965	
35.6	—	2,316.9	312.1	402.2	0.4	46.4	25.9	113.6	828.6	—	226.5	298.4	10,687.9	Jan. 1966	
28.8	—	2,312.2	312.4	404.9	1.9	48.9	27.8	99.5	827.0	—	207.1	267.2	10,672.0	Feb. 1966	
14.5	—	2,312.0	313.1	406.7	1.9	48.8	27.7	99.6	811.2	—	409.0	437.3	10,447.9	March 1966	
13.3	—	2,308.6	314.2	407.8	1.9	48.2	27.8	100.9	809.7	—	421.4	433.6	10,492.0	April 1966	
Central Institutions of Credit Cooperatives (Schulze-Delitzsch)															
—	—	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 ¹⁵⁾	191.3	—	29.0	28.8	2,469.9	Dec. 1963	
—	—	884.1	92.0	90.1	—	6.2	1.4	13.9	237.5	—	48.7	48.5	2,972.0	Dec. 1964	
—	—	965.2	94.9	112.2	—	9.5	1.6	27.1	270.5	—	76.1	76.9	3,449.7	Dec. 1965	
0.3	—	984.3	95.3	114.7	—	8.1	1.8	17.3	277.6	—	131.3	167.9	3,445.6	Jan. 1966	
0.3	—	970.5	95.3	115.1	—	8.4	1.8	19.2	273.1	—	120.0	131.6	3,411.5	Feb. 1966	
0.1	—	964.6	95.1	116.5	—	7.9	1.8	20.7	274.2	—	212.2	226.3	3,314.8	March 1966	
—	—	958.2	95.4	117.5	—	7.6	1.8	12.3	273.4	—	224.7	224.7	3,314.5	April 1966	
Central Institutions of Credit Cooperatives (Raiffeisen)															
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 ¹⁶⁾	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	6,089.1	Dec. 1964	
38.1	—	1,301.0	215.9	285.6	0.3	36.3	23.1	69.4	559.6	—	56.5	99.1	7,095.0	Dec. 1965	
35.3	—	1,332.6	216.8	287.5	0.4	38.3	24.1	96.4	551.0	—	95.2	130.5	7,242.3	Jan. 1966	
28.5	—	1,341.7	217.1	289.8	1.9	40.5	26.0	80.3	553.9	—	87.1	135.6	7,260.5	Feb. 1966	
14.4	—	1,347.4	218.0	290.2	1.9	40.9	25.9	78.9	537.0	—	196.8	211.0	7,133.1	March 1966	
13.3	—	1,350.4	218.8	290.3	1.9	40.6	25.9	88.6	536.3	—	196.7	208.9	7,177.5	April 1966	
Credit Cooperatives⁴⁾															
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. ¹²⁾ 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. ¹³⁾	
17.9	—	1,349.4	393.8	1,254.7	12.8	108.3	182.6	467.6	352.8	7.4	129.6	37.7	21,966.0	Dec. 1963	
25.2	—	1,651.3	381.7	1,439.1	10.4	123.6	212.3	551.7	441.7	6.5	146.1	39.1	25,485.3	Dec. 1964	
25.1	—	1,911.9	374.1	1,628.8	12.3	136.0	240.5	672.5	499.5	4.3	196.1	55.9	29,817.4	Dec. 1965	
21.9	—	1,934.8	374.9	1,637.5	12.2	146.9	255.2	560.6	578.1	4.5	253.2	62.4	30,086.1	Jan. 1966	
18.3	—	1,953.1	374.9	1,647.3	13.1	152.4	268.2	490.8	716.8	4.5	245.6	60.7	30,441.5	Feb. 1966	
20.6	—	1,980.3	372.2	1,666.7	15.7	152.0	271.9	504.4	730.8	6.5	325.7	64.1	30,557.4	March 1966	
20.1	—	2,002.2	373.3	1,683.9	15.2	159.4	273.6	590.4	526.8	7.8	345.1	74.2	31,026.0	April 1966	
Credit Cooperatives (Schulze-Delitzsch)															
4.0	—	662.0	332.6	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	325.1	781.6	10.0	86.7	127.6	276.4	265.6	4.4	104.6	28.4	13,079.1	Dec. 1963	
15.6	—	1,004.0	214.2	891.0	7.5	98.9	149.1	328.8	343.3	3.8	121.8	28.0	15,114.0	Dec. 1964	
17.9	—	1,134.3	205.5	997.8	8.1	108.6	166.7	400.9	386.4	2.2	164.4	43.2	17,586.5	Dec. 1965	
15.2	—	1,145.5	205.8	1,001.1	7.6	116.3	172.8	359.6	394.0	2.5	218.2	47.7	17,751.1	Jan. 1966	
11.6	—	1,152.0	205.9	1,005.9	8.6	120.4	182.0	311.1	391.2	2.3	207.1	44.2	17,976.6	Feb. 1966	
15.1	—	1,155.5	203.3	1,017.4	10.1	120.1	183.2	315.1	402.2	3.0	283.0	47.8	18,019.7	March 1966	
13.8	—	1,166.2	203.5	1,026.4	9.8	119.1	183.0	387.3	406.9	3.3	298.9	56.6	18,324.9	April 1966	
Credit Cooperatives (Raiffeisen) (Partial data; for overall figures see Table III A 5)															
6.0	—	383.1	160.4	400.3	3.0	19.4	45.7	156.2	75.2	3.0	30.2	12.6	7,352.5	Dec. ¹²⁾ 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. ¹³⁾	
7.0	—	519.3	168.7	473.1	2.8	21.6	55.0	191.2	87.2	3.0	35.0	9.3	8,186.9	Dec. 1963	
9.6	—	647.3	167.5	548.1	2.9	24.7	63.2	222.9	98.4	2.7	24.3	11.1	10,371.3	Dec. 1964	
7.2	—	777.6	168.6	631.0	4.2	27.4	73.8	271.6	113.1	2.1	31.7	12.7	12,230.9	Dec. 1965	
6.7	—	789.3	169.1	636.4	4.6	30.6	82.4	201.0	184.1	2.0	35.0	14.7	12,335.0	Jan. 1966	
6.7	—	801.1	169.0	641.4	4.5	32.0	86.2	179.7	325.6	2.2	38.5	16.5	12,464.9	Feb. 1966	
5.5	—	824.8	169.3	649.3	5.6	31.9	88.7	189.3	328.6	3.5	42.7	16.3	12,537.7	March 1966	
6.3	—	836.0	169.8	657.5	5.4	31.9	90.6	203.1	119.9	4.5	46.2	17.6	12,701.1	April 1966	

sectors and maturities for the first time in December 1960. Until end-November 1960 they were attributed, in the tabulations, as short-term borrowings in an aggregate amount to 1962 the obligation to render returns was newly defined for the credit cooperatives (Raiffeisen). As from December 1962 those credit cooperatives (Raiffeisen) are required to report

¹⁴⁾ Statistical decline of about DM 90 million due to consolidation of internal clearing balances. — ¹⁵⁾ Statistical decline of about DM 10 million. — ¹⁶⁾ Statistical decline of about DM 20 million. — ¹⁷⁾ Without Deutsche zentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — ¹⁸⁾ Without Deutsche zentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — ¹⁹⁾ Without Deutsche zentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — ²⁰⁾ Without Deutsche zentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions".

Assets

End of month	Number of reporting institutions ²⁾	Total of assets	Cash reserve ³⁾		Balances on Postal Cheque account	Interbank balances ⁴⁾		Matured bonds, interest and dividend coupons, cheques, and bills for collection	Bills		Treasury bills and non-interest-bearing Treasury bonds ⁵⁾		Medium-term notes (Kassenobligationen) ⁶⁾	Securities and syndicate participations ⁷⁾	Bonds of own issues
			Total	among which: Balances at Deutsche Bundesbank		Total	among which: on demand, or with maturities of less than 90 days		Total	among which: Commercial bills	German issuers	Foreign issuers			
Private and Public Mortgage Banks															
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 Dec.	48	59.160.9	32.4	31.0	3.4	2,525.8	1,731.4	1.6	0.4	0.4	—	—	76.6	1,229.1	359.8
1966 Jan.	47	56,715.7 ²⁷⁾	10.8	9.5	0.8	2,577.7	1,633.3	1.2	0.6	0.6	—	—	68.0	1,170.1	329.4
Feb.	47	57,040.7	9.8	8.5	2.9	2,531.0	1,550.7	0.9	0.8	0.8	—	—	62.1	1,124.8	352.3
March	46	57,553.0	11.9	10.3	2.4	2,704.2	1,750.1	1.1	0.9	0.9	1.9	—	69.5	1,081.1	380.2
April	46	57,549.5	8.0	6.9	1.1	2,301.3	1,384.9	1.1	0.3	0.3	2.0	—	69.4	1,080.3	452.5
Private Mortgage Banks⁸⁾															
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 Dec.	31	30,589.6	18.0	16.9	2.2	1,651.9	1,109.0	0.8	0.0	—	—	—	53.9	715.6	267.7
1966 Jan.	31	30,798.9	3.5	2.5	0.5	1,741.6	1,030.3	0.2	0.0	—	—	—	45.1	699.6	269.5
Feb.	31	31,021.6	4.6	3.5	1.8	1,728.4	977.6	0.3	0.0	—	—	—	38.6	702.6	284.9
March	31	31,534.1 ^{8b)}	5.6	4.3	1.7	1,853.8	1,122.6	0.6	0.9	0.9	1.9	—	39.6	707.1	315.5
April	31	31,426.9	2.8	1.9	0.7	1,510.1	801.5	0.1	0.3	0.3	2.0	—	39.5	703.0	367.1
Public Mortgage Banks															
1962 Dec.	18	20.440.1	12.2	12.0	2.0	808.6	354.4	0.2	0.5	0.5	—	—	41.8	359.0	41.9
1963 Dec.	17	22,513.7	11.1	10.8	1.3	713.2	282.7	1.1	0.3	0.3	—	—	16.2	456.9	51.2
1964 Dec.	17	25,392.2	11.5	11.2	1.1	750.4	429.4	1.3	0.6	0.6	—	—	16.3	463.7	61.3
1965 Dec.	17	28,571.3	14.4	14.1	1.2	873.9	622.4	0.8	0.4	0.4	—	—	22.7	513.5	92.1
1966 Jan.	16	25,916.8 ^{8c)}	7.3	7.0	0.3	836.1	603.0	1.0	0.6	0.6	—	—	22.9	470.5	59.9
Feb.	16	26,019.1	5.2	5.0	1.1	802.6	573.1	0.6	0.8	0.8	—	—	23.5	422.2	67.4
March	15	26,018.9 ^{8d)}	6.3	6.0	0.7	850.4	627.5	0.5	—	—	—	—	29.9	374.0	64.7
April	15	26,122.6	5.2	5.0	0.4	791.2	583.4	1.0	—	—	—	—	29.9	377.3	85.4
Credit Institutions with Special Functions¹⁶⁾															
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	2,744.8	1,966.2	13.9	986.9	713.5	440.0	100.0	530.7	960.2	78.2
1965 Dec.	21	49,669.7	529.9	518.9	8.9	2,920.3	1,890.5	15.6	657.1	608.6	391.3	93.8	581.0	1,167.0	286.1
1966 Jan.	21	52,351.3 ^{8e)}	99.6	93.8	2.5	2,942.3	1,624.3	32.9	699.5	654.4	392.1	93.8	559.8	1,208.3	269.4
Feb.	21	53,177.8	142.1	136.6	4.1	2,957.4	1,450.8	14.1	1,003.5	678.7	392.1	53.7	581.5	1,206.7	286.3
March	21	52,590.2	138.8	132.8	3.2	2,498.1	1,014.8	11.7	491.2	464.6 ^{8f)}	442.1	53.7	685.2	1,239.2	327.6
April	21	52,938.0	96.8	89.7	1.8	2,591.6	1,273.3	35.2	512.2	482.8	442.1	53.7	690.5	1,204.6	378.0
Reconstruction Loan Corporation, Finanzierung-Aktiengesellschaft and Berliner Industriebank AG⁺)															
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⁺)															
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															
1962 Dec.	242	4,048.8	81.1	77.1	13.5	94.4	94.4	0.7	685.7	671.9 ¹¹⁾	—	—	—	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 Dec.	221	5,167.9	117.1	112.4	11.1	159.9	116.1	0.5	664.3	653.3 ¹²⁾	—	—	—	25.9	—
1966 Jan.	215	5,241.5	104.5	99.6	5.4	182.6	98.8	0.8	681.9	5.6	—	—	—	25.3	—
Feb.	215	5,303.9	111.6	106.8	4.8	164.7	84.1	1.1	688.4	5.7	—	—	—	25.1	—
March	215	5,264.9	110.0	105.2	4.4	172.8	76.9	1.0	700.2	6.2	—	—	—	24.8	—
April	216	5,276.1	101.3	96.6	4.4	177.1	79.3	1.5	701.9	6.0	—	—	—	24.5	—
Postal Cheque and Postal Savings Bank Offices¹⁰⁾															
1962 Dec.	15	8,061.9	748.7	748.7	—	358.7	219.7	—	93.8	33.8	1,864.0	—	68.7	2,127.3	—
1963 Dec.	15	8,625.6	819.8	819.8	—	528.3	411.3	—	46.9	46.9	1,127.9	—	—	2,928.9	—
1964 Dec.	15	9,282.1	552.1	552.1	—	665.2	420.2	—	103.8	64.6	1,251.7	—	—	3,060.0	—
1965 Dec.	15	10,160.3	625.4	625.4	—	711.4	477.4	—	310.5	56.8	1,021.5	—	—	3,047.9	—
1966 Jan.	15	10,020.2	704.5	704.5	—	370.5	276.5	—	128.6	94.2	1,239.5	—	—	3,134.4	—
Feb.	15	10,155.1	1,042.5	1,042.5	—	250.1	156.1	—	70.1	70.1	1,019.5	—	—	3,132.6	—
March	15	10,122.9	992.6	992.6	—	340.4	246.4	—	8.1	8.1	1,019.5	—	—	3,133.6	—
April	15	10,131.8	437.0	437.0	—	400.4	306.4	—	277.0	256.3	1,254.0	—	—	3,136.3	—

²⁾ to ⁷⁾ and ⁸⁾: 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 30 million. — ¹³⁾ Breakdown by sub-groups discontinued from January 1964 owing to release of two institutions from the obligation to render returns. — ¹⁴⁾ Statistical increase of 10 million. — ¹⁵⁾ Statistical decrease of roughly DM 129 million. — ¹⁶⁾ Statistical decrease of roughly DM 362 million. — ¹⁷⁾ Statistical decrease of about DM 274 million. — ¹⁸⁾ Statistical December 1964 instalment bills which, as from January 1965, are shown under "other bills". — ¹⁹⁾ Statistical decrease of roughly DM 2.9 billion. — ²⁰⁾ Statistical decrease of DM 1.3 billion. — ²¹⁾ Statistical decrease of about DM 460 million. — ²²⁾ Statistical decrease of about DM 1.2 billion. — ²³⁾ Statistical increase of about DM 2.9 billion. — ²⁴⁾ Increase of DM 400 million; credit institutions: decrease of DM 1.4 billion. — ²⁵⁾ Statistical increase of roughly DM 4.2 billion. — ²⁶⁾ Statistical decrease of roughly DM 1.5 billion. — ²⁷⁾ Statistical increase of about DM 139 million. — ²⁸⁾ Statistical decrease of about DM 198 million. — ²⁹⁾ Statistical decrease of about DM 164 million. — ³⁰⁾ Statistical decrease of about DM

of the Credit Institutions*) (cont'd)

of DM

Assets

Equalisation claims *)	Covering claims under the Laws on Currency Conversion Compensation, "Old Savings", and Equalisation of Burdens ?)	Debtors			Long-term lending			Loans on a trust basis	Note: Mortgage loans		Participations	Real estate and buildings	Other assets *)	End of month
		Total	Non-banks	Credit institutions	Total	Non-banks	Credit institutions		comprised in:					
									Long-term lending	Loans on a trust basis				
Private and Public Mortgage Banks														
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 ⁽¹⁰⁾	Dec. 1963
374.4	222.2	509.2 ⁽¹⁵⁾	417.4 ⁽²²⁾	91.8	38,836.5 ⁽²⁴⁾	38,080.3 ⁽²⁴⁾	756.2	8,052.4 ⁽²⁴⁾	29,610.9 ⁽²⁴⁾	6,795.2 ⁽²⁴⁾	27.7	104.7	363.8	Dec. 1964
374.2	213.4	700.0	543.1	156.9	44,225.3	43,187.7	1,037.6	8,887.7	33,092.0	7,484.8	31.9	120.0	379.3	Dec. 1965
344.7	210.0	632.1 ⁽²³⁾	540.7	91.4 ⁽²⁸⁾	43,056.9 ⁽²⁴⁾	42,231.5 ⁽²⁸⁾	825.4 ⁽²⁸⁾	7,681.9 ⁽³⁰⁾	32,872.1 ⁽³¹⁾	6,279.3 ⁽³²⁾	36.2	120.0	475.3	Jan. 1966
344.5	210.6	659.7	558.3	101.4	43,512.8	42,468.2	844.6	7,724.2	33,056.0	6,313.3	36.2	120.3	547.8	Feb. 1966
343.7	210.8	738.6	610.7	127.9	43,563.5	42,708.7	854.8	7,764.4	33,211.2	6,350.5	36.3	118.7	523.8	March 1966
344.0	211.1	749.5	621.4	128.1	43,847.3	42,991.1	856.2	7,810.8	33,415.2	6,387.6	36.3	120.8	513.7	April 1966
Private Mortgage Banks ⁽⁹⁾														
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
161.0	198.7	255.8	191.9	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	189.1	254.9	234.8	20.1	22,487.8	22,154.9	332.9	931.2	17,653.8	894.8	2.7	71.1	207.4	Dec. 1964
260.8	181.7	315.6	294.1	21.5	25,786.7	25,285.3	501.4	1,018.0	19,885.5	976.5	3.2	87.4	226.1	Dec. 1965
260.5	181.9	335.0	314.4	20.6	25,906.2	25,400.7	505.5	1,022.9	20,060.4	981.8	7.6	88.1	236.7	Jan. 1966
260.3	182.4	359.9	338.4	21.5	26,063.4	25,544.3	519.1	1,025.2	20,173.5	984.6	7.6	88.5	273.1	Feb. 1966
259.6	182.6	385.1	367.9	17.2	26,392.0 ⁽⁴⁰⁾	25,861.2 ⁽⁴⁰⁾	530.8	1,029.3	20,393.1 ⁽⁴¹⁾	989.0	7.6	88.9	262.3	March 1966
259.6	182.8	386.2	367.8	18.4	26,588.2	26,056.0	532.2	1,031.8	20,529.8	992.5	7.6	91.0	254.1	April 1966
Public Mortgage Banks														
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	316.4	287.2	69.2	15,958.3	15,668.9	289.4	4,597.0	12,066.8	3,701.2	18.8	33.9	157.5 ⁽¹¹⁾	Dec. 1963
113.8	33.0	254.3 ⁽¹⁷⁾	182.6 ⁽²⁵⁾	71.7	16,348.7 ⁽²⁴⁾	15,925.4 ⁽²⁴⁾	423.3	7,121.2 ⁽²⁴⁾	11,957.1 ⁽²⁴⁾	5,900.4 ⁽²⁴⁾	25.0	33.6	156.4	Dec. 1964
113.4	31.7	384.4	249.0	135.4	18,438.6	17,902.4	536.2	7,869.7	13,206.5	6,508.3	28.7	32.6	153.2	Dec. 1965
84.2	28.1	297.1 ⁽²⁸⁾	226.3	70.8 ⁽²⁸⁾	17,150.7 ⁽²⁴⁾	16,830.8 ⁽²⁸⁾	319.9 ⁽²⁸⁾	6,659.0 ⁽³⁰⁾	12,811.7 ⁽³¹⁾	5,297.5 ⁽³²⁾	28.6	31.9	238.6	Jan. 1966
84.2	28.2	299.8	219.9	79.9	17,249.4	16,923.9	325.5	6,699.0	12,882.5	5,328.7	28.6	31.8	274.7	Feb. 1966
84.1	28.2	353.5	242.8	110.7	17,171.5 ⁽⁴⁰⁾	16,847.5 ⁽⁴⁰⁾	324.0	6,735.1	12,818.1 ⁽⁴¹⁾	5,361.5	28.7	29.8	261.5	March 1966
84.4	28.3	363.3	253.6	109.7	17,259.1	16,935.1	324.0	6,779.0	12,885.4	5,395.1	28.7	29.8	259.6	April 1966
Credit Institutions with Special Functions ⁽¹⁰⁾														
361.3	103.4	1,881.1	1,610.2	270.9	19,337.5	9,183.3	10,154.2	8,872.6 ⁽¹²⁾	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	4,993.9	1,324.6	232.8	31.0	1,426.1	Dec. 1963
313.3	93.9	3,272.8 ⁽¹⁷⁾	2,502.5 ⁽¹⁵⁾	770.3 ⁽¹⁹⁾	23,765.4 ⁽²⁰⁾	11,246.1 ⁽²¹⁾	12,519.3 ⁽²²⁾	10,409.4	4,661.2 ⁽²⁴⁾	1,261.5 ⁽²³⁾	239.1	42.4	1,723.7	Dec. 1964
326.7	91.4	3,008.2	2,185.8	822.4	26,029.6	12,102.3	13,927.3	11,497.2	5,201.4	1,486.4	154.3	53.8	1,855.5	Dec. 1965
355.0	95.1	2,510.5 ⁽³⁴⁾	2,060.6 ⁽³⁴⁾	449.9 ⁽³⁴⁾	25,382.8 ⁽³⁵⁾	12,729.3 ⁽³⁵⁾	12,653.5 ⁽³⁵⁾	15,753.7 ⁽³⁰⁾	3,324.1 ⁽³⁷⁾	4,676.2 ⁽³⁸⁾	155.4	47.3	1,751.3	Jan. 1966
355.4	95.3	2,734.4	2,271.5	462.9	25,548.0	12,779.5	12,768.5	15,878.2	3,341.3	4,726.1	155.4	52.0	1,717.6	Feb. 1966
355.7	95.0	2,543.3	2,089.8	453.5	25,775.9	12,336.2	12,939.7	15,986.7	3,323.1	4,755.4	155.6	48.3	1,738.9	March 1966
356.2	95.1	2,441.0	1,988.4	452.6	25,900.8	12,958.3	12,942.5	16,116.8	3,368.8	4,801.7	155.7	48.5	1,817.4	April 1966
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG ⁽⁺⁾														
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 ⁽⁺⁾														
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	—	2,948.0 ⁽¹²⁾	2,867.9 ⁽¹²⁾	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 ⁽¹⁶⁾	Dec. 1963
2.4	—	3,504.5	3,475.8	28.7	15.2	15.1	0.1	103.4	—	—	25.3	45.4	92.6	Dec. 1964
2.4	—	3,985.1	3,949.7	35.4	17.8	17.7	0.1	1.5	0.9	—	32.8	52.0	97.5	Dec. 1965
2.4	—	4,046.8	3,979.7	67.1	17.8	17.7	0.1	4.1	1.0	—	33.2	53.8	82.9	Jan. 1966
2.4	—	4,115.9	4,007.0	108.9	18.0	17.9	0.1	3.9	1.3	—	32.9	54.2	80.9	Feb. 1966
2.4	—	4,054.4	3,945.3	109.1	18.2	18.1	0.1	3.7	1.4	—	34.3	54.7	84.0	March 1966
2.3	—	4,064.0	3,955.0	109.0	18.0	18.0	—	6.7	1.4	—	34.0	55.1	85.3	April 1966
Postal Cheque and Postal Savings Bank Offices ⁽¹⁰⁾														
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	15.1	—	—	—	4,094.9	3,914.7	180.2	—	136.1	—	—	—	—	Dec. 1965
333.7	14.8	—	—	—	4,094.2	3,914.4	179.8	—	136.1	—	—	—	—	Jan. 1966
333.7	15.3	—	—	—	4,291.3	4,113.6	177.7	—	135.8	—	—	—	—	Feb. 1966
333.8	15.3	—	—	—	4,279.6	4,103.0	176.6	—	135.4	—	—	—	—	March 1966
333.8	15.7	—	—	—	4,277.6	4,101.6	176.0	—	134.7	—	—	—	—	April 1966

decrease of some DM 115 million. — ⁽¹³⁾ Statistical increase of roughly DM 89 million. — ⁽¹⁴⁾ Statistical decline of about DM 600 million. — ⁽¹⁵⁾ Statistical decline of about DM 506 million. — ⁽¹⁶⁾ Statistical increase of roughly DM 129 million. — ⁽¹⁷⁾ Statistical increase of roughly DM 377 million. — ⁽¹⁸⁾ Statistical decrease of about DM 491 million. — ⁽¹⁹⁾ Statistical increase of about DM 1.7 billion between "Long-term lending" (decrease) and "Loans on a trust basis" (increase). — ⁽²⁰⁾ Statistical decrease of about DM 122 million. — ⁽²¹⁾ Until about DM 56 million. — ⁽²²⁾ Statistical decrease of roughly DM 1.4 billion (non-banks DM 1.2 billion, credit institutions DM 200 million). — ⁽²³⁾ Statistical decrease of roughly 4) Statistical decrease of about DM 478 million (non-banks DM 132 million, credit institutions DM 346 million). — ⁽²⁴⁾ Statistical decrease of about DM 1.0 billion (non-banks: 1) million. — ⁽²⁵⁾ Statistical increase of roughly DM 3.2 billion. — ⁽²⁶⁾ Statistical increase of about DM 198 million. — ⁽²⁷⁾ Statistical increase of about DM 164 million. — ⁽²⁸⁾ Statistical increase of roughly DM 139 million. — ⁽²⁹⁾ Including ship mortgage banks. — ⁽⁺⁾ Sub-group of "Credit Institutions with Special Functions". From January 1964 no longer recorded; cf. footnote ⁽¹⁰⁾.

Liabilities

Millions

End of month	Number of reporting institutions ²⁾	Total of liabilities	Deposits									Borrowed funds			
			Total	Deposits by non-banks ³⁾			Interbank deposits			Total	among which:				
				Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits		Time deposits	Total	Short-term borrowings	Credits availed of by customers with credit institutions abroad ⁴⁾	
Private and Public Mortgage Banks															
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 ²²⁾	203.8 ²²⁾	61.2 ²²⁾	138.7	3.9	121.2	24.4	96.8	330.3	113.3	112.9	—	
1965 Dec.	48	59,160.9	422.8	305.7	100.0	201.3	4.4	117.1	11.7	105.4	604.9	24.0	22.0	—	
1966 Jan.	47	56,715.7 ²⁵⁾	381.2	290.0	68.4	217.2	4.4	91.2	10.8	80.4	705.7	28.7	28.7	—	
Feb.	47	57,040.7	345.6	258.1	55.6	198.1	4.4	87.5	13.1	74.4	705.3	21.0	21.0	—	
March	46	57,553.0	351.3	266.6	73.4	188.6	4.6	84.7	11.2	73.5	765.4	17.0	17.0	—	
April	46	57,549.5	358.5	271.8	64.3	202.8	4.7	86.7	10.3	76.4	765.4	17.6	16.6	—	
Private Mortgage Banks⁶⁾															
1962 Dec.	30	19,460.2	82.8	43.5	21.8	19.2	2.5	39.3	6.0	33.3	54.2	5.4	5.0	—	
1963 Dec.	31	22,577.3	80.2	43.4	19.9	20.7	2.8	36.8	5.1	31.7	58.4	5.4	4.7	—	
1964 Dec.	31	26,829.9	84.5	41.9	19.3	19.3	3.3	42.6	12.4	30.2	111.5	36.3	35.9	—	
1965 Dec.	31	30,589.6	100.2	68.5	27.1	37.8	3.6	31.7	1.9	29.8	242.6	7.8	5.8	—	
1966 Jan.	31	30,798.9	96.0	64.6	25.1	35.9	3.6	31.4	1.6	29.8	274.4	14.7	14.7	—	
Feb.	31	31,021.6	97.3	63.2	23.8	35.8	3.6	34.1	2.3	31.8	265.2	3.2	3.2	—	
March	31	31,534.1 ³⁵⁾	93.5	59.3	25.6	30.0	3.7	34.2	3.4	30.8	287.7	5.5	5.5	—	
April	31	31,426.9	97.3	61.9	23.4	34.8	3.7	35.4	1.6	33.8	282.2	7.7	6.7	—	
Public Mortgage Banks															
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 ²²⁾	161.9 ²²⁾	41.9 ²²⁾	119.4	0.6	78.6	12.0	66.6	218.8	77.0	77.0	—	
1965 Dec.	17	28,571.3	322.6	237.2	72.9	163.5	0.8	85.4	9.8	75.6	362.3	16.2	16.2	—	
1966 Jan.	16	25,916.8 ³⁵⁾	285.2	225.4	43.3	181.3	0.8	59.8	9.2	50.6	431.3	14.0	14.0	—	
Feb.	16	26,019.1	248.3	194.9	31.8	162.3	0.8	53.4	10.8	42.6	440.1	17.8	17.8	—	
March	15	26,018.9 ³⁵⁾	257.8	207.3	47.8	158.6	0.9	50.5	7.8	42.7	477.7	11.5	11.5	—	
April	15	26,122.6	261.2	209.9	40.9	168.0	1.0	51.3	8.7	42.6	483.2	9.9	9.9	—	
Credit Institutions with Special Functions¹⁰⁾															
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	356.4	11.4	5,338.1	1,349.3	3,988.8	1,962.7	559.8	532.7	0.8	
1965 Dec.	21	49,659.7	6,386.1	867.3	305.5	346.5	15.3	5,518.8	1,035.0	4,483.8	2,100.3	433.7	419.8	2.9	
1966 Jan.	21	52,351.3 ³⁰⁾	6,169.9	762.2	252.6	493.9	15.7	5,407.7	875.6	4,532.1	2,475.9	678.5	651.5	3.3	
Feb.	21	53,177.8	6,601.9	724.7	218.0	490.9	15.8	5,877.2	857.3	5,019.9	2,634.6	757.9	731.1	1.7	
March	21	52,590.2	5,660.9	741.4	244.3	480.7	16.4	4,919.5	882.4	4,037.1	2,566.7	725.5	683.2	1.2	
April	21	52,938.0	5,909.4	772.5	275.7	480.0	16.8	5,136.9	967.8	4,169.1	2,515.6	663.7	629.9	1.1	
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG⁺															
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⁺															
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) 23) 24)}															
1962 Dec.	242	4,048.8	346.0	137.1	137.1	—	—	208.9	208.9	—	2,600.3 ¹⁵⁾	2,600.3 ¹⁵⁾	2,142.8 ¹⁵⁾	—	
1963 Dec.	235	4,493.0	330.1	137.0	137.0	—	—	193.1	193.1	—	2,917.5	2,917.5	2,449.2	—	
1964 Dec.	233	4,754.9	344.3	152.7	152.7	—	—	191.6	191.6	—	3,100.8	3,100.8	2,645.3	—	
1965 Dec.	221	5,167.9	651.7	435.3	35.6 ²³⁾	399.5 ²³⁾	0.2 ²³⁾	216.4	0.9 ²³⁾	215.5 ²³⁾	3,187.2	3,188.0 ²⁴⁾	1,113.8 ²⁴⁾	24.1	
1966 Jan.	215	5,241.5	717.7	497.0	50.2	446.6	0.2	220.7	0.3	220.4	3,232.5	1,286.5	1,091.1	24.1	
Feb.	215	5,303.9	758.7	523.9	49.1	474.6	0.2	234.8	8.3	226.5	3,249.7	1,406.4	1,165.1	24.1	
March	215	5,264.9	708.8	491.5	20.8	470.5	0.2	217.3	3.4	213.9	3,221.1	1,396.9	1,111.1	24.1	
April	216	5,276.1	773.1	548.8	70.6	478.0	0.2	224.3	13.8	210.5	3,165.8	1,371.4	1,129.7	—	
Postal Cheque and Postal Savings Bank Offices¹²⁾															
1962 Dec.	15	8,061.9	7,470.1	6,815.3	2,610.9	—	—	4,204.4	654.8	654.8	—	89.6	—	—	
1963 Dec.	15	8,625.6	8,028.0	7,343.0	2,641.8	—	—	4,701.2	685.0	685.0	—	89.6	—	—	
1964 Dec.	15	9,282.1	8,679.6	8,003.4	2,807.5	—	—	5,195.9	676.2	676.2	—	89.6	—	—	
1965 Dec.	15	10,160.3	9,518.8	8,783.8	3,074.9	—	—	5,708.9	735.0	735.0	—	89.6	—	—	
1966 Jan.	15	10,020.2	9,420.3	8,725.6	2,948.2	—	—	5,777.4	694.7	694.7	—	89.6	—	—	
Feb.	15	10,155.1	9,505.7	8,756.8	2,929.3	—	—	5,827.5	748.9	748.9	—	89.6	—	—	
March	15	10,122.9	9,548.8	8,841.3	2,982.5	—	—	5,858.8	707.5	707.5	—	89.6	—	—	
April	15	10,131.8	9,542.9	8,949.1	3,060.1	—	—	5,889.0	593.8	593.8	—	89.6	—	—	

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). — ¹²⁾ Statistical increase of about DM 89 million. — ¹³⁾ Statistical increase of about DM 15 million. — ¹⁴⁾ Statistical increase of about DM 15 million. — ¹⁵⁾ Statistical book — ¹⁶⁾ From January 1965 instalment credit institutions' deposits are classified by maturities. Previously they were shown as an aggregate amount under "Sight deposits". — ¹⁷⁾ aggregate amount had been treated as "short-term" monies. — ¹⁸⁾ Statistical decrease of roughly DM 2.9 billion. — ¹⁹⁾ Statistical decrease of roughly DM 1.3 billion. — ²⁰⁾ Statistical decrease of about DM 2.9 billion. — ²¹⁾ Statistical increase of about DM 1.3 billion. — ²²⁾ Statistical decrease of about DM 25 million. — ²³⁾ Statistical increase of roughly DM 4.2 billion. — ²⁴⁾ of about DM 85 million. — ²⁵⁾ Statistical decrease of about DM 198 million. — ²⁶⁾ Statistical decrease of about DM 96 million. — ²⁷⁾ Statistical decrease of about DM 85 million.

of the Credit Institutions (cont'd)

of DM

Liabilities

Own acceptances in circulation	Bonds in circulation ⁹⁾	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves according to Art. 10, Banking Law	Other reserves	Reserves for specific purposes	Value adjustments ⁷⁾	Other liabilities ¹³⁾	Liability on guarantees, etc.	Own drawings in circulation	Endorsement liabilities on rediscounted bills	Recourse to Deutsche Bundesbank credit ⁸⁾	Volume of business ¹⁴⁾	End of month
Private and Public Mortgage Banks														
—	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 ¹⁷⁾	121.5	—	1.1	1.0	45,092.1	Dec. 1963
—	31,480.8	8,214.7 ²¹⁾	8,052.4 ²¹⁾	1,618.4	93.0	231.4	822.9	1,053.2	125.0	—	0.5-	1.0	52,222.6	Dec. 1964
—	36,639.2	8,528.9	8,887.7	1,824.6	89.9	247.6	871.0	1,044.3	131.1	—	0.7	1.0	59,161.6	Dec. 1965
—	35,865.8 ²⁰⁾	8,352.2 ²⁷⁾	7,681.9 ²⁸⁾	1,781.0 ²⁹⁾	92.8	246.2	872.7	736.2	130.6	—	0.5	1.0	56,716.2 ²⁵⁾	Jan. 1966
—	36,072.7	8,353.3	7,724.2	1,802.3	96.2	252.0	890.9	793.2	130.5	—	0.3	1.0	57,041.0	Feb. 1966
—	36,212.3	8,395.1	7,764.4	1,838.6	97.9	251.5	918.0	958.5	130.8	—	—	1.0	57,553.0	March 1966
—	36,371.0	8,426.8	7,810.8	1,856.4	93.5	246.2	919.8	701.1	141.2	—	—	1.0	57,549.5	April 1966
Private Mortgage Banks⁹⁾														
—	15,632.1	1,581.0	729.3	652.8	44.2	101.2	57.7	524.9	11.4	—	—	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
—	25,236.8	2,032.7	1,018.0	974.3	54.6	112.3	87.9	730.2	7.1	—	—	1.0	30,589.6	Dec. 1965
—	25,701.8	2,050.6	1,022.9	980.6	57.8	119.9	91.7	403.2	7.0	—	—	1.0	30,798.9	Jan. 1966
—	23,855.9	2,035.6	1,025.2	999.3	57.7	123.7	98.4	448.3	7.0	—	—	1.0	31,021.6	Feb. 1966
—	26,022.1 ³⁰⁾	2,181.9 ²⁷⁾	1,029.3	1,025.5	59.4	121.8	95.7	617.2	6.9	—	—	1.0	31,534.1	March 1966
—	26,134.1	2,189.7	1,031.8	1,039.2	55.0	117.8	97.5	382.3	6.9	—	—	1.0	31,426.9	April 1966
Public Mortgage Banks														
—	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 ¹⁷⁾	109.6	—	1.1	—	22,514.8	Dec. 1963
—	9,429.9	6,356.5 ²¹⁾	7,121.2 ²¹⁾	779.7	44.6	121.8	747.9	331.3	112.1	—	0.5	0.0	25,972.7	Dec. 1964
—	11,402.4	6,496.2	7,869.7	850.3	35.3	135.3	783.1	314.1	124.0	—	0.7	—	28,522.0	Dec. 1965
—	10,164.0 ²⁰⁾	6,301.6 ²⁷⁾	6,659.0 ²⁸⁾	800.4 ²⁹⁾	35.0	126.3	781.0	333.0	123.6	—	0.5	—	25,917.3 ²⁵⁾	Jan. 1966
—	10,216.8	6,297.7	6,699.0	803.0	38.5	128.3	797.5	349.9	123.5	—	0.3	—	26,019.4	Feb. 1966
—	10,190.2 ²⁰⁾	6,213.2 ⁴⁰⁾	6,735.1	813.1	38.5	129.7	822.3	341.3	123.9	—	—	0.0	26,018.9	March 1966
—	10,236.9	6,237.1	6,779.0	817.2	38.5	128.4	822.3	318.8	134.3	—	—	0.0	26,122.6	April 1966
Credit Institutions with Special Functions¹⁰⁾														
78.0	5,379.9	11,632.7	8,872.6 ¹⁴⁾	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	1,062.1	6.7	1,062.1	301.5	44,085.2	Dec. 1963
79.9	7,431.7	14,078.2 ²⁰⁾	10,409.4	4,375.9	455.7	255.3	169.5	665.0	1,006.5	6.4	1,490.9	448.0	47,598.1	Dec. 1964
79.0	7,920.3	15,108.1	11,497.2	4,825.0	492.2	260.6	193.0	807.9	1,041.3	4.5	2,350.4	1,541.5	52,024.9	Dec. 1965
86.1	9,343.9 ²¹⁾	14,884.4 ²²⁾	15,753.7 ²³⁾	2,160.1 ²⁴⁾	492.3	298.9	194.9	491.2	1,089.8	4.1	2,240.5	1,157.0	54,596.4 ²⁵⁾	Jan. 1966
82.4	9,395.2	14,992.7	15,878.2	2,165.9	500.6	307.8	192.8	425.7	1,053.1	3.7	2,110.3	798.5	55,292.4	Feb. 1966
100.4	9,446.4	15,174.6	15,986.7	2,168.4	537.4	322.0	193.8	432.9	1,070.1	3.9	2,573.9	1,531.6	55,168.3	March 1966
86.4	9,387.4	15,317.0	16,116.8	2,171.7	555.0	277.5	196.3	404.9	1,092.6	3.9	2,627.7	1,597.9	55,570.0	April 1966
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG⁺)														
78.0	1,267.2	6,699.9	1,873.5 ¹⁴⁾	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⁺)														
—	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 Institutions¹¹⁾ 23) 24)														
11.8	—	127.1	13.3	309.9	5.7	47.3	112.6	474.8	12.1 ¹⁰⁾	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 ¹⁶⁾	7.2	493.3	339.3	8.8	5,311.8	Dec. 1963
5.7	—	96.7	103.4	378.7	8.0	52.2	151.9	513.2	16.3	469.7	325.2	7.4	5,526.9	Dec. 1964
8.0	—	97.8	1.5	414.6	10.5	52.4	162.4	581.8	11.0	542.3	304.8	5.8	5,895.1	Dec. 1965
7.9	—	97.6	4.1	416.1	10.0	58.9	159.4	537.3	10.8	546.8	271.5	5.9	5,926.3	Jan. 1966
8.0	—	93.6	3.9	418.5	9.9	72.0	162.1	527.5	8.9	538.0	263.4	6.7	5,967.8	Feb. 1966
7.9	—	108.3	3.7	421.4	10.0	74.9	162.6	546.2	17.2	530.8	263.0	7.8	5,924.5	March 1966
8.3	—	101.8	6.7	422.9	9.9	68.5	161.6	557.5	10.6	526.3	254.6	7.1	5,932.4	April 1966
Postal Cheque and Postal Savings Bank Offices¹²⁾														
—	—	—	—	—	—	—	—	502.2	—	—	—	—	8,061.9	Dec. 1962
—	—	—	—	—	—	—	—	508.0	—	—	—	—	8,625.6	Dec. 1963
—	—	—	—	—	—	—	—	512.9	—	—	—	—	9,282.1	Dec. 1964
—	—	—	—	—	—	—	—	551.9	—	—	—	—	10,160.3	Dec. 1965
—	—	—	—	—	—	—	—	510.3	—	—	—	—	10,020.2	Jan. 1966
—	—	—	—	—	—	—	—	559.8	—	—	—	—	10,155.1	Feb. 1966
—	—	—	—	—	—	—	—	484.5	—	—	—	—	10,122.9	March 1966
—	—	—	—	—	—	—	—	499.3	—	—	—	—	10,131.8	April 1966

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 ¹⁴⁾ Statistical decrease of about DM 89 million. — ¹⁵⁾ Statistical decline of about DM 580 million. — ¹⁶⁾ Statistical decline of about DM 30 million. — ¹⁷⁾ Breakdown by sub-transfer of about DM 1.7 billion between "Loans taken up for long periods" (decrease) and "Loans on a trust basis" (increase). — ¹⁸⁾ Statistical decrease of about DM 122 million. ¹⁹⁾ Classification of instalment credit institutions' borrowed funds according to maturities (short and medium term) was available for the first time for January 1965. Previously the cal decrease of about DM 170 million. — ²⁰⁾ Statistical decrease of about DM 1.3 billion. — ²¹⁾ Statistical decrease of about DM 51 million. — ²²⁾ Statistical increase of about ²³⁾ Statistical decrease of roughly DM 2.7 billion. — ²⁴⁾ Statistical increase of about DM 198 million. — ²⁵⁾ Statistical increase of about DM 96 million. — ²⁶⁾ Statistical increase of about ²⁷⁾ Statistical increase — ²⁸⁾ Including ship mortgage banks. — ²⁹⁾ Sub-group of "Credit Institutions with Special Functions". From January 1964 no longer recorded; cf. footnote ¹⁹⁾.

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

Position at end of December 1965

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

*) Including credit institutions in liquidation. — 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⁾ Including branches of foreign banks. — ⁴⁾ Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit institutions with special functions". — ⁵⁾ Without Deutsche Genossenschaftskasse, which is included in the group "Credit institutions with special functions". — ⁶⁾ Including other member credit institutions of the German Association of Cooperative Societies (Schulze-Delitzsch) (Deutscher Genossenschaftsverband (Schulze-Delitzsch)). — ⁷⁾ 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 Ratios¹⁾

per cent of reserve-carrying liabilities

Applicable from	Sight liabilities												Time liabilities						Savings deposits		Reserve ratios for addition to liabilities		
	Bank places ^{*)}						Non-bank places						Reserve class						Bank places	Non-bank places	Sight liabilities	Time liabilities	Savings deposits
	Reserve class												Reserve class										
	1	2	3	4	5	6	1	2	3	4	5	6	1	2	3	4	5	6					
Reserve-carrying Liabilities to Residents ²⁾																							
all such liabilities																							
1948 July 1					10																5		5
Dec. 1					15																5		5
1949 June 1					12																5		5
Sep. 1					10																4		4
1950 Oct. 1					15																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
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
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
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
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 ³⁾)																							
1957 May 1	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20			20		10
Sep. 1	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30			30		10
1959 April 1	13	13	12	12	11	11	11	11	10	10	9	9	9	9	8	8	7	7			6		6
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
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
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
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
1964 April 1	30	30	30	30	—	—	30	30	30	30	—	—	20	20	20	20	—	—			10		10
Addition to the 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
Addition to the level as of 30 Nov. 1959 ³⁾																							
Jan. 1	30	20	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10			10		10
March 1	30	20	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10			10		10
June 1	30	20	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10			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. — ^{*)} "Bank places" are places at which there is an office or branch of the Deutsche Bundesbank.

(b) Reserve Classes¹⁾

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

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

IV. Minimum Reserve Ratios and Interest Rates

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	5	6	3
1949 May 27	4 1/2	5 1/2	3
July 14	4	5	3
1950 Oct. 27	6	7	3
Nov. 1	6	7	1
1951 Jan. 1	6	7	3
1952 May 29	5	6	3
Aug. 21	4 1/2	5 1/2	3
1953 Jan. 8	4	5	3
June 11	3 1/2	4 1/2	3
1954 May 20	3	4	3
1955 Aug. 4	3 1/2	4 1/2	3
1956 March 8	4 1/2	5 1/2	3
May 19	5 1/2	6 1/2	3
Sep. 6	5	6	3
1957 Jan. 11	4 1/2	5 1/2	3
Sep. 19	4	5	3
1958 Jan. 17	3 1/2	4 1/2	3
June 27	3	4	3
1959 Jan. 10	2 3/4	3 3/4	3
Sep. 4	3	4	3
Oct. 23	4	5	3
1960 June 3	5	6	3
Nov. 11	4	5	3
1961 Jan. 20	3 1/2	4 1/2	3
May 5	3	4 ³⁾	3
1965 Jan. 22	3 1/2	4 1/2	3
Aug. 13	4	5	3
1966 May 27	5	6 1/4	3

*) 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 (0/0 per annum)

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

(d) Rates for Prime Bankers' Acceptances 0/0 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 15/16
Dec. 1	2 7/8	2 15/16
1965 Jan. 22		3 5/16
Feb. 10		3 3/16
Feb. 17		3 7/16
Feb. 19		3 7/16
Aug. 13		3 13/16
Aug. 16		3 11/16
1966 Jan. 7		4 5/32
April 29		4 1/32
May 27		5 7/32

2. Interest Rates (cont'd)

(e) Money Market Rates¹⁾ in Frankfurt am Main, by Months

% per annum

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

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

(f) Rates for Day-to-Day Money¹⁾ in Frankfurt am Main, by Bank Return Weeks

% per annum

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

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.

IV. Minimum Reserve Ratios and Interest Rates

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 27 May 1966) D = Central Bank Discount Rate, at present 5	Maximum Creditor Interest Rates ⁷⁾ in per cent per annum (applicable from 1 July 1966)
I. Debtor interest²⁾	I. Sight deposits 1/2
(1) Money loans D + 4 1/2	II. Monies at notice
(2) Discount credits	(1) Monies with agreed period of notice of 1 to less than 3 months 3
(a) bills eligible for rediscount at Bundesbank D + 3 minimum DM 2.00 per item	(2) Monies under DM 1 million with agreed period of notice of
(b) other bills D + 4 1/2 minimum DM 2.00 per item	(a) 3 to less than 6 months 3 1/2
(3) Acceptance credits in the form of own acceptances purchased D + 3 1/2	(b) 6 to less than 12 months 4 1/4
	(c) 12 months to less than 30 months 5 1/4
II. Credit commission³⁾ 3	III. Fixed monies
III. Overdraft commission⁴⁾ 1 1/2	(1) Fixed monies with agreed period to maturity of 30 to 89 days 3
IV. Turnover commission⁵⁾ 1/4 of net turnover on larger side of account or of amount of credit taken	(2) Fixed monies under DM 1 million with agreed period to maturity of
V. Cash outlay actual amount	(a) 90 to 179 days 3 1/2
VI. Charges for additional banking services adequate amount	(b) 180 to 359 days 4 1/4
VII. Preferential (additional) rate of interest⁶⁾ 1/8 — 1/2	(c) 360 days to less than 30 months 5 1/4
	IV. Savings deposits under DM 1 million
	(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 4 1/2
	(b) of other bodies corporate and of partnerships where a minimum blocking period of 6 months has been agreed for giving notice 4 1/2
	(2) with agreed period of notice of 12 months to less than 30 months 5 1/2
	V. Preferential (additional) rate of interest⁸⁾ 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 with period to maturity, or redemption period, of at least 4 years, credits to non-residents, credits to R.L.C. and to building and loan associations, long-term loans; loans granted for financing purchase credits and 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 with agreed period of notice or period to maturity of 30 months or more and — as from 1 July 1966 — monies at notice, fixed monies and savings deposits of DM 1 million or more with period of notice or period to maturity of at least 3 months; also deposits of the Federal Postal Administration, the R.L.C. and the building and loan associations). These rates apply to non-residents' deposits only in so far as, according to Art. 23, par. 1, item 7. of the Law on Foreign Trade and Payments, no regulation has been laid down regarding the payment of interest on non-residents' accounts. — ⁸⁾ See special table IV 2 (h) "Preferential Rates of Interest".

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

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

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

2. Interest Rates (cont'd)

(i) Debtor and Creditor Interest Rates since the Currency Reform

Maximum Debtor Interest Rates *)

% per annum

Applicable from	Central Bank discount rate	Central Bank rate for advances on securities	Charges for money loans		Charges for own acceptances purchased	Charges for discount credits			
			under credit agreement	Overdrafts		DM 20,000 or above	DM 5,000 to less than DM 20,000	DM 1,000 to less than DM 5,000	less than DM 1,000
1948 July 1	5	6	9	10 1/2	8	6 1/2	7	7 1/2	8
Sep. 1	5	6	9 1/2	11	8 1/2 - 9 1/2	7	7 1/2	8	8 1/2
Dec. 15	5	6	9	10 1/2	8	6 1/2	7	7 1/2	8
1949 May 27	4 1/2	5 1/2	9	10 1/2	8 - 9	6	7	7 1/2	8
July 14	4	5	8 1/2	10	7 1/2 - 8 1/2	6	6 1/2	7	7 1/2
1950 Oct. 27	6	7	10 1/2	12	9 1/2	8	8 1/2	9	9
1952 May 29	5	6	9 1/2	11	8 1/2	7	7 1/2	8	8
Aug. 21	4 1/2	5 1/2	9	10 1/2	8	6 1/2	7	7 1/2	8 1/2
1953 Jan. 8	4	5	8 1/2	10	7 1/2	6	6 1/2	7	7
June 11	3 1/2	4 1/2	8	9 1/2	7	5 1/2	6	6 1/2	6 1/2
1954 May 20	3	4	8	9 1/2	6 1/2	5	5 1/2	6	6
July 1	3	4	7 3/4	9 1/4	6 1/2	5	5 1/2	6	6
1955 Aug. 4	3 1/2	4 1/2	8	9 1/2	7	5 1/2	6	6 1/2	6 1/2
1956 March 8	4 1/2	5 1/2	9	10 1/2	8	6 1/2	7	7 1/2	7 1/2
May 19	5 1/2	6 1/2	10	11 1/2	9	7 1/2	8	8 1/2	8 1/2
Sep. 6	5	6	9 1/2	11	8 1/2	7	7 1/2	8	8
1957 Jan. 11	4 1/2	5 1/2	9	10 1/2	8	6 1/2	7	7 1/2	7 1/2
Sep. 19	4	5	8 1/2	10	7 1/2	6	6 1/2	7	7
1958 Jan. 17	3 1/2	4 1/2	8	9 1/2	7	5 1/2	6	6 1/2	6 1/2
June 27	3	4	7 3/4	9 1/4	6 1/2	5	5 1/2	6	6
July 21	3	4	7 1/2	9	6 1/2	5	5 1/2	6	6
1959 Jan. 10	2 3/4	3 3/4	7 1/4	8 3/4	6 1/4	4 3/4	5 1/4	5 3/4	5 3/4
Sep. 4	3	4	7 1/2	9	6 1/2	5	5 1/2	6	6
Oct. 23	4	5	8 1/2	10	7 1/2	6	6 1/2	7	7
1960 June 3	5	6	9 1/2	11	8 1/2	7	7 1/2	8	8
Nov. 11	4	5	8 1/2	10	7 1/2	6	6 1/2	7	7
1961 Jan. 20	3 1/2	4 1/2	8	9 1/2	7	5 1/2	6	6 1/2	6 1/2
May 5	3	4	7 1/2	9	6 1/2	5	5 1/2	6	6
1965 Jan. 22	3 1/2	4 1/2	8	9 1/2	7	5 1/2	6	6 1/2	6 1/2
1965 March 1 *)	3 1/2	4 1/2	8	9 1/2	7	5 1/2	6	6 1/2	6 1/2
Aug. 13	4	5	8 1/2	10	7 1/2	6	6 1/2	7	7
1966 May 27	5	6 1/4	9 1/2	11	8 1/2	7	7 1/2	8	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		Monies at notice 1) of				Monies placed for fixed periods 1) of				Savings deposits		
	on accounts free of commission	on accounts subject to commission	1 month to less than 3 months	3 months to less than 6 months	6 months to less than 12 months	12 months to less than 4 years	30 to 89 days	90 to 179 days	180 to 359 days	360 days to less than 4 years	with legal period of notice 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 3/4	3	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 3/4	3	3 3/4	2 1/4	2 1/2	2 3/4	3 1/2	2 1/2	3 1/2	4
Dec. 1	1	1 1/2	2 1/4	2 3/4	3	3 3/4	2 1/4	2 1/2	2 3/4	3 1/2	2 1/2	3 1/2	4 1/2
1952 Sep. 1	1	1 1/2	2 1/4	2 3/4	3	3 3/4	2 1/4	2 1/2	2 3/4	3 1/2	2 1/2	3 1/2	4 1/2
1953 Feb. 1	1	1 1/2	2 1/4	2 3/4	3	3 3/4	2 1/4	2 1/2	2 3/4	3 1/2	2 1/2	3 1/2	4 1/2
July 1	3/4	1 1/4	2 1/4	2 3/4	3	3 3/4	2 1/4	2 1/2	2 3/4	3 1/2	2 1/2	3 1/2	4 1/2
1954 July 1	1/2	1	2	2 1/2	2 3/4	3 1/4	2	2 1/2	2 3/4	3 1/2	3	3 1/2	4
1955 Aug. 4	3/4	1 1/4	2 1/4	2 3/4	3	3 3/4	2 1/2	2 3/4	3 1/2	3 1/2	3	3 1/2	4
1956 Mar. 16	1	1 1/2	2 1/4	2 3/4	3	3 3/4	2 1/2	2 3/4	3 1/2	3 1/2	3	3 1/2	4
May 19	1 1/2	2	2 3/4	3 1/4	4 1/4	5 1/4	3 1/2	4 1/4	5 1/4	5 1/2	3 1/2	4 1/2	5 1/2
Oct. 1	1 1/4	1 3/4	2 1/2	2 3/4	3	3 3/4	2 1/2	2 3/4	3 1/2	3 1/2	3 1/2	4 1/2	5 1/2
1957 Feb. 1	1	1 1/2	2 1/4	2 3/4	3	3 3/4	2 1/4	2 1/2	2 3/4	3 1/2	3 1/2	4 1/2	5 1/2
Oct. 17	3/4	1 1/4	2 1/4	2 3/4	3	3 3/4	2 1/4	2 1/2	2 3/4	3 1/2	3 1/2	4 1/2	5 1/2
1958 Feb. 10	1/2	1	2 1/4	2 3/4	3	3 3/4	2 1/2	2 3/4	3 1/2	3 1/2	3 1/2	4 1/2	5 1/2
July 21	1/2	1	2 1/4	2 3/4	3	3 3/4	2 1/2	2 3/4	3 1/2	3 1/2	3 1/2	4 1/2	5 1/2
Nov. 20	1/2	1	2 1/4	2 3/4	3	3 3/4	2 1/2	2 3/4	3 1/2	3 1/2	3 1/2	4 1/2	5 1/2
1959 Feb. 1	3/8	1 1/2	2 1/4	2 3/4	3	3 3/4	2 1/2	2 3/4	3 1/2	3 1/2	3 1/2	4 1/2	5 1/2
Nov. 20	1/2	1	2 1/4	2 3/4	3	3 3/4	2 1/2	2 3/4	3 1/2	3 1/2	3 1/2	4 1/2	5 1/2
1960 Jan. 1	1/2	1 1/2	2 1/4	2 3/4	3	3 3/4	2 1/2	2 3/4	3 1/2	3 1/2	3 1/2	4 1/2	5 1/2
July 1	1	1 1/2	2 1/4	2 3/4	3	3 3/4	2 1/2	2 3/4	3 1/2	3 1/2	3 1/2	4 1/2	5 1/2
Dec. 15	1 1/2	2 1/2	3	3 1/2	4	4 1/4	3	3 1/2	4	4 1/4	4	4 1/2	5 1/4
1961 Jan. 1	1/2	1	2 1/4	2 3/4	3	3 3/4	2 1/2	2 3/4	3 1/2	3 1/2	3 1/2	4 1/2	5 1/2
Feb. 15	1/2	1	2 1/4	2 3/4	3	3 3/4	2 1/2	2 3/4	3 1/2	3 1/2	3 1/2	4 1/2	5 1/2
April 1	3/8	1	2 1/4	2 3/4	3	3 3/4	2 1/2	2 3/4	3 1/2	3 1/2	3 1/2	4 1/2	5 1/2
June 10	3/8	1 1/4	2 1/4	2 3/4	3	3 3/4	2 1/2	2 3/4	3 1/2	3 1/2	3 1/2	4 1/2	5 1/2
July 1	3/8	3/4	2 1/4	2 3/4	3	3 3/4	2 1/2	2 3/4	3 1/2	3 1/2	3 1/2	4 1/2	5 1/2
1965 March 1 4)	3/8	1 1/2	2 1/4	2 3/4	3	3 3/4	2 1/2	2 3/4	3 1/2	3 1/2	3 1/2 6)	4 1/2 6)	5 1/2
Oct. 1	3/8	1 1/2	2 1/4	2 3/4	3	3 3/4	2 1/2	2 3/4	3 1/2	3 1/2	3 3/4 5)	4 3/4 5)	5 1/2
1966 July 1 6)	1/2	1 1/2	2 1/4	2 3/4	3	3 3/4	2 1/2	2 3/4	3 1/2	3 1/2	4 1/2 5)	5 1/2	5 1/2

*) Up to 28 February 1965 compiled on the basis of announcements of the Hessian Bank Supervisory Authority; in most of the other Federal Länder equal rates applied. Since 1 March 1965 the rates laid down in the Interest Rates Order of the Federal Banking Supervisory Office have been in force. — 1) For larger amounts deposited (DM 50,000 or more and DM 1 million or more, respectively) higher rates of interest were paid between 1 September 1949 and 19 November 1958. — 2) Up to 30 April 1957, the interest on Postal Savings Bank deposits was as a rule lower by 1/4% 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) Since 1 March 1965 monies at notice, fixed monies and savings deposits with period of notice or period to maturity of 30 months or more have no longer been subject to fixed maximum rates of interest. — 5) These rates only apply to savings deposits of individuals and of bodies corporate serving welfare, charitable or ecclesiastical purposes. For savings deposits of other bodies corporate and of partnerships the interest rate is lower by 1/2% unless a blocking period of at least six months has been agreed during which notice is not permissible. — 6) As from 1 July 1965 monies at notice, fixed monies and savings deposits of DM 1 million or more with period of notice or period to maturity of at least 3 months are no longer subject to fixed maximum rates of interest.

V. Capital Market

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

Millions of DM, nominal value

Period	Fixed-interest-bearing securities										Shares ⁵⁾	Fixed-interest-bearing securities and shares, total
	of which:											
	Bonds of German issuers											
	Bank bonds					Industrial bonds (including convertible bonds)	Loans of public authorities ⁶⁾	Loans of foreign issuers ⁷⁾	Total	among which: Medium-term notes (Kassenobligationen) ⁸⁾		
Mortgage bonds (including ship mortgage bonds)	Communal (and similar ⁹⁾) bonds	Bonds of specialised credit institutions ⁹⁾	Other bank bonds ⁹⁾	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	—	—	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	—	9,723.7 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	1,865.0	12,435.8	989.5	4,138.8	895.0	18,459.1	2,013.3	1,761.0	20,220.1
1965	4,480.5	4,127.7	1,263.0	1,394.0	11,265.2	570.0	3,589.2	1,389.2	16,813.6	1,560.6	2,838.1	19,651.7
1962 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	1,351.4
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	180.0	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
Nov.	493.3	298.0	163.0	75.5	1,029.8	50.0	347.6	160.0	1,587.4	166.5	75.0	1,662.4
Dec.	373.7	213.4	70.6	56.2	713.9	—	215.1	120.0	1,049.0	151.0	362.6	1,411.6
Issues withdrawn	— 50.6	— 122.3	— 57.6	— 102.7	— 333.2	—	—	—	— 333.2	— 112.8	—	— 333.2
1966 Jan.	246.8	258.0	236.1	50.0	790.9	—	410.0	60.0	1,260.9	115.0	215.3	1,476.2
Feb.	171.7	231.4	102.7	37.3	543.1	—	217.0	9.5	769.6	40.0	222.0	991.6
March	108.5	235.7	32.5	73.4	450.1	—	334.3	239.3	1,023.7	119.0	92.4	1,116.1
April	153.8	195.6	63.6	1.0	414.0	114.1	12.5	—	540.6	33.0	201.0	741.6
May	270.9	150.1	33.3	26.1	480.4	—	6.4	—	486.8	6.0	131.9	618.7

¹⁾ Except conversion paper from pre-currency-reform issues and "old savers' securities. — From 1954 including Berlin (West), from 1959 including Saarland. The amounts issued (since 1948) up to those dates in the territories mentioned have been included in the annual figures for 1954 and 1959, respectively. — Annual figures computed with allowance for issues withdrawn. — ²⁾ Landesbodenbriefe of Bayerische Landesbodenkreditanstalt (secured by mortgages and communal loans in the meaning of Articles 2 and 8 of the Public Mortgage Bond Law), Bodenkulturschuldverschreibungen of Hannoversche Landesbodenkreditanstalt, and loans issued by Staatliche Kreditanstalt Oldenburg-Bremen to finance shipbuilding. — ³⁾ This includes all bonds of the following credit institutions: Deutsche Genossenschaftskasse, Deutsche Siedlungs- und Landesrentenbank, Industriekreditbank AG, Kreditanstalt für Wiederaufbau (R.L.C.), Landwirtschaftliche Rentenbank and Equalisation of Burdens Bank. — ⁴⁾ This item principally contains short and medium-term bonds of central giro institutions the proceeds of which are, in the main, extended as credit to trade and industry. — 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⁾ For explanation of this item cf. footnotes to Table V 4. — 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 Shares¹⁾

Millions of DM, nominal value

Period	Fixed-interest-bearing securities										Shares	Fixed-interest-bearing securities and shares, total
	of which:											
	Bonds of German issuers					Industrial bonds (including convertible bonds)	Loans of public authorities	Loans of foreign issuers	Total	among which: Medium-term notes (Kassenobligationen)		
	Bank bonds				Total							
Mortgage bonds (including ship mortgage bonds)	Communal (and similar) bonds	Bonds of specialised credit institutions	Other bank bonds									
1948 2nd half	6.3	2.3	—	—	8.6	10.0	—	—	18.6	—	0.5	19.1
1949	201.1	35.0	19.9	—	254.0	95.7	420.4	—	770.1	—	41.3	811.4
1950	210.7	99.2	96.2	—	406.1	53.3	217.1	—	676.5	—	51.2	727.7
1951	468.0	158.9	1.9	—	628.8	61.7	56.9	—	747.4	—	164.7	912.1
1952	628.1	161.3	219.8	—	1,009.2	130.3	418.2	—	1,557.7	—	259.3	1,817.0
1953	1,043.4	429.4	224.6	—	1,697.4	396.3	808.2	—	2,901.9	—	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	—	453.0	5,144.0
1955	1,381.7	1,026.1	507.7	—	2,915.5	432.0	333.2	—	3,680.7	—	1,554.8	5,235.5
1956	1,038.2	616.1	14.2	—	1,668.5	563.7	332.0	—	2,564.2	—	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	915.5	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	3,967.2	27.5	1,332.6	44.8	5,372.3	568.5	1,904.5	7,276.8
1961	3,641.5	2,503.3	1,051.2	100.0	7,298.0	319.6	1,991.2	12.0	9,620.8	388.7	2,192.4	11,813.2
1962	4,082.2	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
1965	4,331.2	3,691.1	1,242.7	1,392.7	10,657.7	585.8	3,589.2	1,389.2	16,221.9	1,453.8	2,645.9	18,867.8
1964 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	1,408.6	102.8	126.5	1,531.1
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	758.0
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
Nov.	295.5	248.7	97.8	89.2	731.2	50.0	347.2	160.0	1,288.4	162.0	70.1	1,358.5
Dec.	349.9	240.5	76.3	72.3	739.0	—	215.5	120.0	1,074.5	112.8	240.7	1,315.2
1966 Jan.	493.3	411.6	246.3	92.0	1,243.2	—	410.0	60.0	1,713.2	129.7	357.2	2,070.4
Feb.	209.9	274.3	89.2	84.4	657.8	—	217.0	9.5	884.3	103.6	217.9	1,102.2
March	212.7	194.9	67.6	80.9	556.1	—	334.3	239.3	1,129.7	156.4	93.3	1,223.0
April	163.0	208.7	28.9	48.6	449.2	114.1	12.5	—	575.8	36.1	226.2	802.0
May	233.2	210.7	23.4	22.7	490.0	—	6.4	—	496.4	7.3	143.8	640.2

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 ⁵⁾ to ⁶⁾ 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 199.3 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. Gross Sales of Registered Bonds¹⁾

(issued by banks)

nominal value

Period	Mortgage bonds (including ship mortgage bonds)		Communal (and similar) bonds		Bonds of specialised credit institutions		Other bank bonds		All bank bonds	
	DM mn	p. c. ²⁾	DM mn	p. c. ²⁾	DM mn	p. c. ²⁾	DM mn	p. c. ²⁾	DM mn	p. c. ²⁾
	1960	77.4	3.3	153.3	13.7	15.4	3.1	—	—	246.1	6.2
1961	59.7	1.6	173.7	6.9	21.3	2.0	—	—	254.7	3.2
1962	94.4	2.3	144.2	6.1	17.5	1.6	—	—	256.1	3.2
1963	66.5	1.6	280.9	8.3	4.0	0.2	—	—	351.4	3.4
1964	66.4	1.4	338.1	9.0	—	—	—	—	404.5	3.4
1965	540.1	12.5	1,056.3	28.6	65.6	5.3	13.2	0.9	1,675.2	15.7
1964 April	4.5	0.8	23.2	6.4	—	—	—	—	27.7	2.6
May	9.0	3.1	1.0	0.5	—	—	—	—	10.0	1.7
June	5.0	1.2	13.7	6.1	—	—	—	—	18.7	2.5
July	10.2	2.4	43.3	15.1	—	—	—	—	53.5	5.1
Aug.	2.6	0.8	23.0	10.6	—	—	—	—	25.6	3.0
Sep.	1.0	0.4	14.4	9.4	—	—	—	—	15.4	1.9
Oct.	8.2	2.2	20.4	7.2	—	—	—	—	28.6	3.4
Nov.	7.0	1.9	39.3	23.7	—	—	—	—	46.3	7.4
Dec.	6.2	1.1	62.8	22.2	—	—	—	—	69.0	5.7
1965 Jan.	15.0	2.6	89.6	18.3	—	—	—	—	95.6	7.0
Feb.	3.0	0.7	103.9	27.2	—	—	—	—	106.5	7.9
March	5.2	1.1	131.5	45.7	—	—	—	—	136.7	14.5
April	46.2	12.4	138.1	40.2	—	—	—	—	184.3	19.9
May	22.6	9.5	73.4	26.6	2.5	4.0	—	—	98.5	15.6
June	27.6	10.0	51.7	13.7	—	—	—	—	79.3	9.8
July	50.4	12.5	64.6	12.6	7.5	2.5	—	—	122.5	9.3
Aug.	64.6	27.5	86.7	33.8	20.0	47.7	—	—	171.3	28.2
Sep.	86.9	29.2	110.2	44.9	2.0	3.1	—	—	199.1	30.1
Oct.	76.7	22.1	59.2	38.2	6.0	25.9	—	—	141.9	17.3
Nov.	58.3	19.7	63.0	25.3	3.0	3.1	2.0	2.2	126.3	17.3
Dec.	83.6	23.9	93.4	38.8	24.6	32.2	11.2	15.5	212.8	28.8
1966 Jan.	46.8	9.5	90.0	21.9	171.1	69.5	—	—	307.9	24.8
Feb.	26.7	12.7	86.4	31.5	16.1	17.3	—	—	146.5	22.3
March	13.5	6.3	50.8	26.1	13.4	19.8	48.4	60.0	126.1	22.7
April	14.8	9.0	61.6	29.5	13.3	46.0	1.0	2.1	90.7	20.2
May	25.9	11.1	70.1	33.3	8.3	35.5	6.1	26.9	110.4	22.5

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

4. Gross Sales of Loans of Foreign Issuers¹⁾Million of DM²⁾, nominal value

Period	Total	of which, issued by syndicates under German ³⁾ foreign ⁴⁾ leadership	
		German ³⁾	foreign ⁴⁾
1957	21.0	—	21.0
1958	92.0	50.0	42.0
1959	344.6	300.0	44.6
1960	44.8	30.0	14.8
1961	12.0	—	12.0
1962	100.0	100.0	—
1963	160.0	160.0	—
1964	895.0	895.0	—
1965	1,389.2	1,300.0	89.2
1965 Jan.	65.0	40.0	25.0
Feb.	157.3	150.0	7.3
March	400.0	400.0	—
April	—	—	—
May	106.7	100.0	6.7
June	26.6	—	26.6
July	116.8	100.0	16.8
Aug.	—	—	—
Sep.	—	—	—
Oct.	236.8	230.0	6.8
Nov.	160.0	160.0	—
Dec.	120.0	120.0	—
1966 Jan.	60.0	60.0	—
Feb.	9.5	—	9.5
March			

5. Redemption and Net Sales of Fixed-interest-bearing Securities¹⁾

Millions of DM, nominal value

Period	Post-currency-reform issues										Pre-currency-reform issues	Fixed-interest-bearing securities, total
	of which:											
	Bonds of German issuers					Industrial bonds (including convertible bonds)	Loans of public authorities	Loans of foreign issuers	Total	among which: Medium-term notes (Kassenobligationen)		
	Bank bonds				Total							
Mortgage bonds (including ship-mortgage bonds)	Communal (and similar) bonds	Bonds of specialised credit institutions	Other bank bonds								Conversion and "old savers" securities	
Redemption												
1948 2nd half	—	—	—	—	—	—	—	—	—	—	—	—
1949	—	—	—	—	—	—	—	—	—	—	—	—
1950	—	—	—	—	—	—	—	—	—	—	—	—
1951	0.2	0.0	—	—	0.2	—	—	—	0.2	—	—	—
1952	0.5	0.1	—	—	0.6	0.8	7.4	—	8.8	—	—	—
1953	0.3	0.8	—	—	1.1	—	36.2	—	37.3	—	—	—
1954	0.7	1.2	30.0	0.5	32.4	3.0	46.0	—	81.9	—	—	—
1955	2.0	5.6	0.1	0.4	8.1	34.5	32.0	—	74.6	—	—	—
1956	11.5	20.4	53.3	0.3	85.5	31.2	299.2	—	415.9	—	—	—
1957	21.8	32.1	53.3	0.3	107.5	53.2	586.4	—	747.1	—	136.2	883.3
1958	60.3	100.4	93.6	0.4	254.7	102.0	259.8	—	616.5	—	80.1	696.6
1959	231.5	223.2	109.4	0.3	564.4	305.8	606.7	—	1,476.9	—	106.2	1,583.1
1960	116.0	176.5	136.0	0.2	428.7	403.9	153.8	—	986.4	—	94.4	1,080.8
1961	339.3	641.3	333.8	2.2	1,316.6	219.1	96.7	—	1,632.4	109.9	74.0	1,706.4
1962	456.9	597.8	345.0	0.1	1,399.8	484.5	429.6	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
1965	238.0	608.1	606.2	209.8	1,662.1	222.6	479.9	31.3	2,395.9	654.2	88.5	2,484.4
1964 Nov.	7.9	20.7	12.1	—	40.7	20.3	110.0	—	171.0	67.9	—	—
1964 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	—	—
1965 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
1965 March	22.5	55.7	8.1	0.1	86.4	37.1	31.3	—	154.8	—	—	—
1965 April	4.7	24.7	5.4	12.5	47.3	14.1	35.9	22.0	119.3	—	—	—
1965 May	0.8	33.9	14.2	32.5	81.4	11.3	43.5	—	136.2	13.5	39.8	468.4
1965 June	6.8	57.1	37.3	37.3	159.0	9.6	4.5	—	173.1	50.0	—	—
1965 July	21.4	19.7	70.9	41.3	153.3	20.5	13.2	1.3	188.3	46.0	—	—
1965 Aug.	1.7	39.0	31.0	25.4	97.1	20.4	55.6	—	173.1	71.7	32.0	664.7
1965 Sep.	16.2	110.0	108.2	21.5	255.9	14.5	0.9	—	271.3	93.8	—	—
1965 Oct.	24.2	31.6	47.1	11.4	114.3	4.9	46.1	—	165.3	21.2	—	—
1965 Nov.	65.6	42.0	11.9	3.7	123.2	24.4	117.3	—	264.9	72.8	13.3	955.2
1965 Dec.	63.3	133.2	171.9	14.1	382.5	12.4	114.4	2.4	511.7	259.5	—	—
1966 Jan.	26.9	68.5	59.9	62.4	217.7	38.4	13.8	3.0	272.9	65.0	—	—
1966 Feb.	3.9	38.3	33.2	1.1	76.5	21.8	335.6	5.6	439.5	270.0	3.5	925.6
1966 March	16.1	141.6	10.9	0.2	168.8	11.3	32.0	1.1	213.2	—	—	—
1966 April	22.3	94.4	75.7	23.2	215.6	20.8	42.5	20.0	298.9	70.0	—	—
1966 May	11.5	81.9	51.4	37.2	182.0	16.9	27.7	2.0	228.6	47.5	—	—
Net Sales²⁾												
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	159.9	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
1965	4,093.2	3,083.0	636.5	1,182.9	8,995.6	363.2	3,109.3	1,357.9	13,826.0	799.6	— 34.5	13,791.5
1964 Nov.	356.3	144.8	11.6	73.2	585.9	— 20.3	260.0	—	825.6	12.3	—	—
1964 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	—	—
1965 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
1965 March	465.9	231.9	89.9	65.8	853.5	78.7	88.2	400.0	1,420.4	184.9	—	—
1965 April	367.8	318.5	72.8	121.7	880.8	— 14.1	416.4	— 22.0	1,261.1	17.5	—	—
1965 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
1965 June	270.0	319.4	— 44.0	100.8	646.2	260.4	339.1	26.6	1,272.3	24.1	—	—
1965 July	382.9	493.7	235.0	46.7	1,158.3	— 20.5	469.3	115.5	1,722.6	9.8	—	—
1965 Aug.	233.3	217.7	10.9	49.4	511.3	— 20.4	5.0	—	495.9	17.3	— 22.9	2,642.9
1965 Sep.	280.9	135.2	— 43.8	32.5	404.8	— 14.5	57.0	—	447.3	— 30.4	—	—
1965 Oct.	322.3	123.2	— 33.9	60.0	481.6	— 4.9	280.2	236.8	993.7	65.4	—	—
1965 Nov.	229.9	206.7	85.9	85.5	608.0	— 25.6	229.9	160.0	1,023.5	89.2	4.8	2,584.8
1965 Dec.	286.6	107.3	— 95.6	58.2	356.5	— 12.4	101.1	117.6	562.8	— 146.7	—	—
1966 Jan.	466.4	343.1	186.4	29.6	1,025.5	— 38.4	396.2	57.0	1,440.3	64.7	—	—
1966 Feb.	206.0	236.0	56.0	83.3	581.3	— 21.8	— 118.6	3.9	444.8	— 166.4	5.8	2,807.8
1966 March	196.6	53.3	56.7	80.7	387.3	— 11.3	302.3	238.2	916.5	156.4	—	—
1966 April	140.7	114.3	— 46.8	— 25.4	233.6	— 93.3	— 30.0	— 20.0	276.9	— 33.9	—	—
1966 May	221.7	128.8	— 28.0	— 14.5	308.0	— 16.9	— 21.3	— 2.0	267.8	— 40.2	—	—

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).

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

Period	Increase during period under report due to:									Decrease during period under report due to:			Net increase or net decrease during period under report	Total circulation at end of period under report
	Cash payment ²⁾	Exchange of convertible bonds	Issue of bonus shares ³⁾	Contribution of claims	Contribution of shares, mining shares, GmbHholdings, and the like	Contribution of other real values	Merger, and transfer of assets	Transformation from other legal form of corporation	Conversion of RM capital	Reduction of capital, and liquidation	Merger, and transfer of assets	Transformation into other legal form of corporation		
1957	1,564.2	33.9	—	67.5	75.0	18.8	169.6	152.7	35.2	83.2	314.7	19.4	+1,699.6	26,847.9
1958	1,020.3	13.3	—	119.2	43.0	87.6	121.1	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	+3,850.2	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	+3,374.8	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	+3,259.9	35,077.7
1962	1,484.5	22.2	141.8	175.6	56.0	281.4	23.5	176.9	4.1	37.4	87.5	58.9	+2,182.2	37,259.9
1963	1,013.7	2.0	202.3	33.7	35.1	17.6	123.3	262.9	1.4	88.6	138.0	55.9	+1,409.5	38,669.4
1964	1,566.6	41.8	182.2	156.3	336.8	219.9	61.4	29.9	12.3	21.2	16.3	112.5	+2,457.2	41,126.6
1965	2,630.6	15.3	1,028.2	323.9	21.2	117.4	85.0	73.6	3.5	259.1	134.3	168.3	+3,737.0	44,863.6
1965 Sep.	105.5	—	70.1	7.0	0.0	0.6	—	—	—	—	—	3.0	+ 179.6	44,409.9
1965 Oct.	220.8	0.5	3.0	266.0	—	—	15.0	1.0	0.1	0.7	—	7.7	+ 341.9	44,751.8
1965 Nov.	70.1	—	1.3	3.3	—	—	—	17.3	—	—	—	—	+ 91.7	44,843.5
1965 Dec.	240.7	—	5.0	2.7	—	—	48.5	10.0	0.1	67.7	125.0	94.2	+ 20.1	44,863.6
1966 Jan.	357.2	—	6.4	88.6	0.0	16.9	99.6	1.3	2.0	8.5	0.3	88.0	+ 475.2	45,338.8
1966 Feb.	217.9	—	3.3	20.2	—	80.4	—	1.0	—	0.2	0.7	30.5	+ 318.8	45,657.6
1966 March	93.3	—	6.0	—	—	35.9	—	1.2	—	22.1	—	13.3	+ 101.0	45,758.6
1966 April	212.0	14.2	0.3	4.0	—	0.8	—	—	—	—	2.0	8.7	+ 220.6	45,979.2
1966 May	140.7	3.1	12.2	23.7	—	10.0	—	0.1	—	9.6	—	10.0	+ 170.2	46,149.4

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.

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

Position at end of year or month	Pre-currency-reform issues			"Old" savers' bonds			Total of bank bonds	Public loans		Industrial bonds from pre-currency-reform issues	Total of pre-currency-reform issues and "old" savers' bonds	Note: German external loans falling under the London Debts Agreement		
	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions		Pre-currency-reform issues	"Old" savers' bonds			Federal Government bonds	Bonds of Länder and local authorities	Private issuers' bonds
1956	580.4	100.6	64.8	325.8	17.4	83.4	1,172.4	57.8	7.6	170.0	1,407.8	2,223.0	277.0	883.0
1957	584.7	99.3	58.4	324.9	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	1,169.9	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
1965	560.9	96.1	32.4	266.4	24.5	82.0	1,062.3	963.3	164.6	46.6	2,236.8	1,576.0	143.0	287.0
1964 Sep.	553.9	94.8	38.2	276.4	25.1	84.1	1,073.5	972.3	166.2	55.0	2,266.0	1,652.0	175.0	293.0
1964 Dec.	555.0	94.9	36.3	277.3	25.3	84.3	1,073.1	976.5	169.1	52.5	2,271.2	1,651.0	173.0	291.0
1965 March	557.6	96.1	36.0	278.4	25.5	84.6	1,078.2	979.0	171.1	52.4	2,280.7	1,628.0	169.0	289.0
1965 June	558.4	96.2	35.9	273.9	24.9	83.3	1,072.6	957.1	173.4	51.7	2,254.8	1,599.0	168.0	288.0
1965 Sep.	558.3	96.0	34.0	266.1	24.4	81.7	1,060.5	959.3	163.1	49.1	2,232.0	1,592.0	149.0	288.0
1965 Dec.	560.9	96.1	32.4	266.4	24.5	82.0	1,062.3	963.3	164.6	46.6	2,236.8	1,576.0	143.0	287.0
1966 March	561.5	96.2	31.8	267.4	24.7	82.2	1,063.8	967.0	166.3	45.5	2,242.6	1,574.0	141.0	282.0

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.

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

Period	Fixed-interest securities																	
	among which:															Shares		
	Bonds of German issuers									Bonds of foreign issuers								
	Total			Mortgage bonds ³⁾ and communal bonds			Industrial bonds			Loans of public authorities			Bonds of foreign issuers			Shares		
Nominal value	Issue value	Average issue price	Nominal value	Issue value	Average issue price	Nominal value	Issue value	Average issue price	Nominal value	Issue value	Average issue price	Nominal value	Issue value	Average issue price	Nominal value	Issue value	Average issue price	
DM million			DM million			DM million			DM million			DM million			DM million			
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	3,331.8	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	16,496.6	99.5	7,468.4	7,431.7	99.5	1,552.5	1,541.4	99.3	4,576.5	4,464.7	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	16,221.9	15,761.4	97.2	8,022.3	7,718.6	96.2	585.8	578.0	98.7	3,589.2	3,518.1	98.0	1,389.2	1,372.1	98.8	2,645.9	3,958.7	149.6
1965 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
1965 Nov.	1,288.4	1,256.2	97.5	544.2	524.2	96.3	50.0	49.0	98.0	347.2	340.0	97.9	160.0	159.4	99.6	70.1	71.2	101.6
1965 Dec.	1,074.5	1,038.0	96.6	590.4	563.4	95.4	—	—	—	215.5	210.8	97.8	120.0	120.0	100.0	240.7	307.5	127.8
1966 Jan.	1,713.2	1,648.7	96.2	904.9	857.7	94.8	—	—	—	410.0	402.4	98.1	60.0	59.1	98.5	357.2	399.1	111.7
1966 Feb.	884.3	856.2	96.8	484.2	464.6	96.0	—	—	—	217.0	213.7	98.5	9.5	9.5	100.0	217.9	370.1	169.9
1966 March	1,129.7	1,099.2	97.3	407.6	391.2	96.0	—	—	—	334.3	326.3	97.6	239.3	237.5	99.2	93.3	103.7	111.2
1966 April	575.8	554.1	96.2	371.7	354.6	95.4	114.1	111.9	98.0	12.5	12.5	100.0	—	—	—	236.2	243.9	107.8
1966 May	496.4	467.6	94.2	443.9	416.2	93.8	—	—	—	6.4	6.4	100.0	—	—	—	143.8	249.1	173.3

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

10. Gross Sales of Industrial Bonds and of Shares

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

Issuers' branch of economic activity	Industrial bonds						Shares					
	1948 (2nd half) to 1962	1963	1964	1965	1966 January to May	Total since Currency Reform	1948 (2nd half) to 1962	1963	1964	1965	1966 January to May	Total since Currency Reform
1) Agriculture, forestry and fisheries	—	—	—	—	—	—	8.4	1.6	0.9	2.9	—	13.8
2) Mining, production and processing of stones and earths	1,480.6	215.0	180.0	100.0	—	1,975.6	1,133.9	9.4	80.6	507.7	6.2	1,737.8
3) Production and processing of iron and metal	1,331.6	305.0	110.0	—	4.1	1,750.7	1,191.5	9.6	115.0	78.2	193.2	1,587.5
4) Power production and public utilities	2,003.7	520.0	65.0	200.0	60.0	2,848.7	1,746.2	242.5	266.5	378.2	144.1	2,777.5
5) Steel and iron construction, machine, vehicle and ship building, hardware, precision instruments, optical goods and electrical engineering	798.6	50.0	207.5	—	—	1,056.1	2,745.4	284.7	228.6	432.1	27.2	3,718.0
6) Chemicals, mineral oil processing, coal derivatives, rubber, plastics	1,368.2	455.0	399.2	285.8	50.0	2,558.2	3,506.1	123.8	420.5	711.5	275.3	5,037.2
7) Food, beverages and tobacco, feedingstuffs	11.1	7.5	—	—	—	18.6	332.8	19.1	27.4	18.0	12.0	409.3
8) Other processing industries (pottery, glass, sawing, wood, paper, leather, textiles, clothing)	155.1	—	12.0	—	—	167.1	446.9	39.0	107.4	74.5	57.9	725.7
9) Building and allied trades	77.3	—	—	—	—	77.3	86.4	20.7	14.6	28.9	5.2	155.8
10) Housing and real estate	1.1	—	—	—	—	1.1	367.7	59.4	83.3	51.7	20.9	583.0
11) Sundry services	—	—	—	—	—	—	67.9	6.0	8.1	1.6	1.4	85.0
12) Commerce, banking, insurance companies	148.0	—	—	—	—	148.0 ¹⁾	2,232.9	186.4	225.9	337.7	82.4	3,065.3
13) Transport	85.0	—	—	—	—	85.0	513.5	12.9	26.0	22.3	212.6	787.3
14) Public services	—	—	—	—	—	—	9.2	0.6	3.6	0.6	—	14.0
Total	7,460.3	1,552.5	973.7	585.8	114.1	10,686.4	14,388.8	1,015.7	1,608.4	2,645.9	1,038.4	20,697.2

1) Bonds of commercial enterprises.

11. Gross Sales of Fixed-interest-bearing Securities in May 1966

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

Interest rate %	Issue price	Bonds of German issuers							Loans of foreign issuers	Fixed-interest-bearing securities, total
		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				
5	less than 97	1.5	—	—	1.5	3.0	—	—	—	3.0
	97 to less than 99	0.0	—	—	0.7	0.7	—	—	—	—
	100	1.5	—	—	0.8	2.3	—	—	—	—
5 1/2		0.0	—	—	0.0	0.0	—	—	—	—
	82	10.7	0.7	—	2.6	14.0	—	—	—	14.0
	99	0.0	—	—	—	0.0	—	—	—	—
	100	0.1	—	—	0.1	0.1	—	—	—	—
5 3/4		10.7	0.6	—	2.6	13.9	—	—	—	—
	92 1/2	—	—	—	0.3	0.3	—	—	—	—
6		26.4	34.9	11.9	4.0	77.2	—	6.4	—	83.6
	less than 83	—	0.2	—	—	0.2	—	—	—	—
	83 to less than 85	8.4	7.5	—	—	15.9	—	—	—	—
	85 " " " 87	7.7	0.6	—	—	8.3	—	—	—	—
	87 " " " 89	1.6	0.0	—	—	1.6	—	—	—	—
	89 " " " 91	4.3	3.3	—	0.0	7.6	—	—	—	—
	91 " " " 93	2.2	0.3	—	—	2.5	—	—	—	—
	93 " " " 95	0.0	0.0	—	0.9	0.9	—	—	—	—
	95 " " " 97	0.1	11.6	—	0.0	11.7	—	—	—	—
	97 " " " 99	—	—	—	0.1	0.1	—	—	—	—
	99 " " " 101	2.1	11.4	11.9	3.0	28.4	—	6.4	—	—
6 1/4	100	—	—	—	0.6	0.6	—	—	—	—
6 3/8	100	—	—	1.0	—	1.0	—	—	—	—
6 1/2		4.6	23.3	—	0.3	28.2	—	—	—	—
	less than 93	1.3	0.0	—	—	1.3	—	—	—	—
	93 to less than 95	2.8	1.0	—	0.0	3.8	—	—	—	—
	95 " " " 97	0.5	—	—	0.1	0.6	—	—	—	—
	97 " " " 99	—	1.0	—	—	1.0	—	—	—	—
	99 " " " 101	—	21.3	—	0.2	21.5	—	—	—	—
6 3/4	100	—	—	5.0	—	5.0	—	—	—	—
7		189.7	146.3	4.1	13.4	353.5	—	—	—	—
	less than 89	0.8	—	—	—	0.8	—	—	—	—
	89 to less than 91	14.8	4.1	—	—	18.9	—	—	—	—
	91 " " " 93	38.4	20.6	0.8	—	59.8	—	—	—	—
	93 " " " 95	119.4	74.7	0.6	4.5	199.2	—	—	—	—
	95 " " " 97	13.1	21.9	0.6	8.9	44.5	—	—	—	—
	97 " " " 99	3.2	22.0	2.1	0.0	27.3	—	—	—	—
	99 " " " 101	—	3.0	—	—	3.0	—	—	—	—
7 1/4	93.55	—	0.3	—	—	0.3	—	—	—	—
7 1/2		0.3	5.2	1.4	—	6.9	—	—	—	—
	92 to less than 94	—	4.7	—	—	4.7	—	—	—	—
	94 " " " 96	0.3	0.5	—	—	0.8	—	—	—	—
	96 " " " 98	—	—	1.0	—	1.0	—	—	—	—
Total		233.2	210.7	23.4	22.7	490.0	—	6.4	—	496.4
of which, with agreed periods to maturity of no more than 5 1/2 years		9.1	62.0	6.0	7.4	84.5	—	—	—	84.5
among which: medium-term notes (Kassenobligationen)		(—)	(—)	(6.0)	(1.3)	(7.3)	(—)	(—)	(—)	(7.3)
over 5 1/2 to no more than 10 1/2 years		9.0	20.3	16.0	3.2	48.5	—	—	—	48.5
over 10 1/2 to no more than 20 1/2 years		42.7	60.4	—	12.1	115.2	—	6.4	—	121.6
over 20 1/2 years		172.4	68.0	1.4	—	241.8	—	—	—	241.8

12. Average Prices of Fully

Period	Mortgage bonds							Communal bonds						
	5 1/8%	5 1/2%	6%	6 1/2%	7%	7 1/2%	8%	5 1/8%	5 1/2%	6%	6 1/2%	7%	7 1/2%	8%
1956	—	96.1	—	—	—	—	—	—	—	—	—	—	—	—
1957	—	92.1	91.2	94.3	—	—	—	—	—	—	—	—	—	—
1958	—	95.1	96.2	97.7	100.8	101.7	102.6	—	—	92.1	92.7	94.8	—	—
1959	97.0	99.6	101.6	102.3	102.9	104.1	104.6	97.3	99.6	101.5	102.2	100.5	101.5	103.4
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	104.1
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	—
1965	85.8	88.6	92.4	97.5	99.4	101.4	101.3	85.8	89.1	92.8	97.2	99.0	102.2	—
1963 Sep.	89.3	93.4	98.9	100.7	100.9	102.2	102.0	89.4	93.4	99.0	100.7	100.5	101.5	—
1963 Oct.	89.2	93.3	98.9	100.7	100.9	102.7	101.8	89.3	93.4	99.0	100.7	100.6	101.6	—
1963 Nov.	89.3	93.3	99.0	100.7	100.9	102.6	101.8	89.3	93.5	99.1	100.7	100.5	101.6	—
1963 Dec.	89.6	93.6	99.2	100.7	100.9	102.6	101.8	89.4	93.6	99.2	100.7	100.5	101.6	—
1964 Jan.	90.4	94.7	99.8	100.8	101.1	102.8	101.8	90.2	94.6	99.8	100.8	100.5	101.8	—
1964 Feb.	90.5	95.2	100.2	100.7	101.2	102.8	101.9	90.2	95.0	100.2	100.9	100.4	101.7	—
1964 March	90.2	94.8	100.1	100.8	101.1	102.8	102.1	90.0	94.8	100.1	100.8	100.5	101.6	—
1964 April	89.7	94.3	99.9	100.6	101.1	103.1	101.8	89.8	94.4	99.9	100.6	100.8	101.6	—
1964 May	89.4	93.8	99.3	100.5	100.8	102.7	101.7	89.4	93.9	98.4	100.4	100.6	101.6	—
1964 June	89.0	93.2	98.5	100.4	100.7	103.3	101.8	89.1	93.4	98.7	100.4	100.6	101.6	—
1964 July	88.9	93.0	98.3	100.5	100.7	103.3	101.9	88.9	93.2	98.5	100.3	100.6	102.0	—
1964 Aug.	88.6	92.8	98.0	100.4	100.8	103.1	102.0	88.7	93.0	98.1	100.3	100.8	102.0	—
1964 Sep.	88.5	92.7	98.0	100.5	100.8	103.0	102.0	88.5	92.9	98.0	100.3	100.7	101.9	—
1964 Oct.	88.3	92.5	97.9	100.4	100.9	102.9	102.1	88.1	92.8	98.0	100.3	100.8	102.3	—
1964 Nov.	88.3	92.4	97.8	100.3	100.8	102.8	102.1	88.0	92.7	97.9	100.2	100.7	102.3	—
1964 Dec.	88.3	92.4	97.7	100.2	100.9	102.7	102.0	88.1	92.7	97.8	100.2	100.7	102.2	—
1965 Jan.	88.6	92.7	97.6	100.2	101.1	102.7	101.8	88.6	92.9	97.7	100.2	100.8	102.5	—
1965 Feb.	88.1	92.0	97.0	100.1	101.0	102.7	101.0	88.2	92.3	97.1	100.0	100.6	102.5	—
1965 March	87.8	91.4	96.2	99.8	100.8	102.4	101.7	88.0	91.9	96.4	99.7	100.7	102.5	—
1965 April	87.5	91.1	95.7	99.7	100.6	102.4	101.6	87.9	91.6	95.8	99.6	100.7	103.2	—
1965 May	86.5	89.7	93.9	99.1	100.3	102.1	101.3	86.7	90.3	94.3	99.2	100.3	103.1	—
1965 June	85.8	88.7	92.1	98.2	99.7	101.5	101.1	85.8	89.1	92.6	97.3	99.7	102.2	—
1965 July	85.4	88.0	91.3	97.2	99.5	100.9	101.1	85.4	88.4	91.8	96.4	98.6	102.1	—
1965 Aug.	84.8	87.2	90.5	96.5	99.2	100.8	101.0	84.9	87.8	90.9	95.8	98.5	101.9	—
1965 Sep.	84.5	86.7	89.8	96.0	98.7	100.7	101.0	84.5	87.2	90.2	95.5	98.2	101.6	—
1965 Oct.	83.8	85.9	88.7	94.8	97.8	100.3	101.0	83.7	86.2	89.2	94.8	97.4	101.6	—
1965 Nov.	83.3	85.0	88.1	94.2	97.2	100.2	101.3	83.1	85.7	88.7	94.3	96.5	101.4	—
1965 Dec.	83.0	84.7	87.9	93.9	96.8	100.3	101.3	82.8	85.4	88.4	93.6	96.4	101.4	—
1966 Jan.	83.4	84.9	87.9	93.9	96.1	100.3	101.5	82.8	85.3	88.5	93.2	96.0	101.0	—
1966 Feb.	82.9	84.6	87.9	93.9	96.1	100.5	101.3	82.7	85.1	88.4	93.1	96.1	100.9	—
1966 March	82.8	84.4	87.6	93.7	96.1	100.4	100.8	82.6	85.0	88.2	93.0	96.0	100.9	—
1966 April	81.7	83.0	86.3	93.2	95.4	100.2	100.9	81.7	83.8	87.2	92.3	95.3	100.8	—
1966 May	80.5	81.5	84.3	92.0	93.9	99.9	100.8	80.6	82.4	85.4	91.1	93.9	100.4	—

1) As from 1959 all — previously about 90 per cent — of the fully taxed securities quoted on stock exchanges and falling within the categories specified. — Not including medium-term on the bank-return dates. Annual figures are the simple arithmetical mean from monthly figures.

13. Index of Federal area except Berlin;

Period 1)	Total	Industry											
		All industries	Basic industries				Metal-processing industries					Other	
			All basic industries	Hard coal mining	Iron and steel industry	Cement industry	All metal-processing industries	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 1)	56	55	38	34	29	63	69	68	65	73	68	70	36
1951	80	81	61	59	48	85	93	99	92	92	87	67	79
1952	99	101	97	97	91	96	105	116	104	103	102	102	94
1953	89	90	90	88	88	92	93	93	95	90	93	95	87
1954	125	126	130	129	146	118	121	115	122	119	124	110	125
1955	196	198	201	191	231	175	203	173	193	232	216	169	192
1956	187	187	183	168	212	172	195	170	180	214	208	173	187
1957	186	186	184	167	218	160	189	156	172	212	198	160	185
1958	239	239	239	239	243	211	258	202	224	330	267	195	251
1959	409	399	313	251	379	394	492	333	397	863	463	321	438
1960	649	636	412	314	512	713	965	548	743	2,680	629	427	697
1961	675	638	379	311	436	820	1,046	558	804	3,054	693	406	694
1962	527	482	289	239	330	646	814	388	558	2,378	645	281	507
1963	514	463	250	214	277	602	803	294	513	2,560	626	235	507
1964	581	535	334	302	338	706	867	267	591	2,724	667	273	569
1965	516	478	280	238	306	689	761	247	476	2,355	635	263	535
1963 Oct.	549	495	268	237	288	644	855	318	570	2,718	646	239	542
1963 Nov.	534	481	260	234	272	629	829	299	549	2,650	624	235	528
1963 Dec.	538	484	263	235	273	637	834	273	563	2,667	628	232	530
1964 Jan.	567	513	288	256	299	666	871	272	596	2,746	671	239	559
1964 Feb.	579	530	311	274	321	680	881	262	604	2,777	677	247	573
1964 March	600	551	338	294	355	691	903	265	617	2,838	700	262	588
1964 April	596	549	342	301	354	693	889	259	612	2,772	688	293	585
1964 May	584	540	334	299	336	693	895	265	602	2,893	670	282	566
1964 June	574	529	333	304	333	684	875	254	582	2,850	654	270	550
1964 July	583	538	350	328	348	702	864	260	578	2,767	660	270	562
1964 Aug.	594	549	361	338	357	720	872	270	594	2,758	669	277	573
1964 Sep.	599	554	362	329	361	745	880	286	603	2,748	676	288	581
1964 Oct.	577	532	348	321	341	731	833	280	584	2,525	651	291	566
1964 Nov.	562	517	326	293	329	724	817	270	558	2,511	639	281	558
1964 Dec.	561	517	317	284	322	741	819	264	556	2,499	655	278	567
1965 Jan.	564	519	315	280	326	756	822	267	547	2,532	661	277	574
1965 Feb.	549	506	305	265	321	760	801	259	522	2,476	651	269	564
1965 March	537	496	299	261	317	759	783	254	507	2,440	628	267	553
1965 April	534	494	297	257	318	758	778	251	504	2,423	627	266	550
1965 May	521	482	290	250	312	722	759	248	476	2,383	614	265	538
1965 June	508	473	279	236	306	708	756	243	467	2,395	617	262	528
1965 July	503	467	270	223	302	685	748	238	462	2,354	614	258	525
1965 Aug.	511	473	268	219	301	665	764	246	470	2,362	645	264	535
1965 Sep.	511	473	269	221	305	641	762	245	469	2,331	653	266	535
1965 Oct.	496	459	261	213	297	629	737	243	453	2,216	645	256	521
1965 Nov.	483	448	257	217	288	598	719	236	426	2,174	636	253	507
1965 Dec.	476	441	252	219	275	581	708	231	409	2,170	624	252	499
1966 Jan.	491	454	256	224	274	599	732	242	424	2,229	652	255	516
1966 Feb.	499	460	256	222	264	620	734	243	426	2,197	671	251	530
1966 March	494	454	253	219	259	610	724	238	419	2,186	657	252	525
1966 April	485	448	254	225	247	600	708	229	404	2,173			

Taxed Fixed-interest Securities¹⁾

Industrial bonds							Loans of public authorities								Period
5 1/2%	5 3/4%	6%	6 1/2%	7%	7 1/2%	8%	5%	5 1/2%	6%	6 1/2%	7%	7 1/2%	8%		
—	—	—	—	—	—	100.5	—	—	—	—	—	—	—	—	1956
—	—	—	—	—	102.4	105.1	—	—	—	92.5	—	—	—	—	1957
—	—	—	—	—	106.1	107.0	—	—	—	96.5	—	—	—	—	1958
90.9	98.7	102.0	103.3	105.4	106.1	107.0	—	—	99.0	100.7	102.7	105.0	102.4	104.2	1959
92.9	98.9	100.8	103.4	103.4	104.0	104.9	90.8	94.9	96.8	98.8	101.1	103.3	104.5	104.5	1960
93.9	97.3	101.3	102.6	103.9	103.9	103.9	94.9	98.4	100.8	102.8	104.1	104.0	104.2	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	101.5	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
89.3	91.1	97.7	97.1	99.8	100.8	101.7	90.5	92.5	93.7	98.2	99.9	101.24	—	—	1965
92.5	95.3	100.3	101.8	102.1	101.3	101.9	92.8	96.7	100.1	102.1	102.1	101.4	100.7	—	Sep. 1963
93.0	95.5	100.4	101.9	102.2	101.6	101.8	92.8	96.9	100.1	102.2	102.2	101.3	100.7	—	Oct. 1963
93.2	95.7	100.6	101.8	102.2	101.4	101.6	93.3	97.0	100.2	102.2	102.3	101.2	100.0	—	Nov. 1963
93.1	95.6	100.5	101.7	101.9	101.0	101.5	93.4	97.0	100.1	102.2	102.0	100.8	—	—	Dec. 1963
93.7	96.3	101.0	101.7	102.1	101.4	101.9	94.5	97.8	101.0	102.6	102.5	100.8	—	—	Jan. 1964
94.1	97.0	101.4	101.7	101.8	101.3	101.8	94.8	98.5	101.3	102.6	101.9	100.8	—	—	Feb. 1964
93.6	96.5	100.8	101.5	101.5	101.5	101.6	94.2	98.2	100.8	102.3	101.4	100.6	—	—	March 1964
91.9	94.7	99.6	100.7	101.1	101.1	101.9	93.2	96.9	99.4	101.3	101.1	101.6	—	—	April 1964
91.2	94.0	98.7	100.6	101.0	101.0	101.5	92.5	96.2	99.0	101.1	100.8	101.5	—	—	May 1964
91.2	93.6	98.1	100.4	101.0	100.8	101.2	92.4	95.6	98.2	101.0	101.2	101.3	—	—	June 1964
91.6	94.1	98.5	100.6	101.1	101.1	101.5	92.6	95.7	98.2	101.1	101.4	101.5	—	—	July 1964
92.1	94.3	98.3	100.6	101.3	101.3	101.4	92.8	95.8	98.1	101.0	101.3	101.4	—	—	Aug. 1964
92.0	94.3	98.0	100.6	101.3	101.3	101.5	92.7	95.7	98.0	100.9	101.2	101.6	—	—	Sep. 1964
92.2	94.3	98.0	100.4	101.3	101.3	101.7	92.6	95.4	97.8	100.7	101.2	101.5	—	—	Oct. 1964
92.3	94.2	98.0	100.3	101.4	101.4	102.1	92.8	95.4	97.8	100.8	101.2	101.4	—	—	Nov. 1964
92.1	94.3	97.8	100.2	101.4	101.6	102.1	92.9	95.3	97.8	100.7	101.1	101.5	—	—	Dec. 1964
92.1	94.1	97.6	100.2	101.3	101.4	102.1	92.7	95.2	97.6	100.5	101.2	101.9	—	—	Jan. 1965
91.5	93.6	97.1	100.0	101.5	101.7	101.9	92.3	94.7	97.1	100.3	101.6	101.5	—	—	Feb. 1965
91.4	93.2	96.6	99.7	101.3	101.5	101.9	92.1	94.3	96.5	100.1	101.5	101.5	—	—	March 1965
90.7	92.8	95.7	99.4	100.8	101.0	101.7	91.4	93.8	96.2	99.7	101.1	101.5	—	—	April 1965
89.7	91.6	94.4	97.9	100.2	100.9	101.6	90.8	93.0	94.5	98.8	100.3	101.5	—	—	May 1965
89.6	91.1	93.3	96.6	99.8	100.4	101.4	90.3	92.6	93.3	98.1	99.5	101.2	—	—	June 1965
89.5	90.8	93.0	96.3	99.4	100.3	101.5	89.7	92.2	92.9	97.8	99.3	100.9	—	—	July 1965
89.0	90.4	92.5	96.1	99.2	100.5	101.7	89.8	91.9	92.5	97.6	99.4	100.9	—	—	Aug. 1965
87.9	89.3	91.9	95.2	99.2	100.5	101.7	89.5	91.3	91.8	97.3	99.3	101.0	—	—	Sep. 1965
87.0	88.9	91.4	95.0	98.6	100.5	101.8	89.0	90.5	90.9	96.4	99.0	101.5	—	—	Oct. 1965
87.3	89.3	91.2	94.6	98.2	100.4	101.8	89.5	90.7	90.8	96.3	98.3	101.0	—	—	Nov. 1965
85.8	88.0	90.1	93.8	97.8	99.9	101.0	88.3	90.0	90.0	95.6	97.9	100.5	—	—	Dec. 1965
86.7	88.5	90.8	94.3	98.4	100.3	101.3	88.5	90.2	90.2	96.4	97.9	100.5	—	—	Jan. 1966
87.2	89.1	91.0	94.8	98.5	100.3	101.6	89.7	90.5	90.6	96.6	98.0	100.9	—	—	Feb. 1966
86.6	88.4	89.9	94.1	98.3	100.2	101.3	89.0	90.0	89.9	96.2	97.9	100.6	—	—	March 1966
84.8	86.2	88.0	92.4	97.1	99.6	101.1	87.4	89.0	88.4	95.5	97.2	100.2	—	—	April 1966
84.9	86.1	87.6	92.0	97.0	99.2	100.8	87.5	88.5	87.8	95.3	95.8	99.9	—	—	May 1966

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

Share Prices

31 December 1953 = 100

processing industries								Other branches of economic activity						Period 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	338	349	161	228	1958
589	427	375	355	260	484	665	532	449	744	874	674	172	395	1959
926	719	617	613	410	636	1,162	897	698	1,495	871	875	189	611	1960
945	689	645	583	383	614	1,081	1,060	808	1,702	991	892	214	729	1961
640	452	360	407	258	526	901	1,055	696	1,370	759	855	196	664	1962
606	465	236	352	266	559	867	1,256	701	1,321	726	912	181	688	1963
698	522	263	341	310	582	916	1,558	752	1,341	812	1,107	203	725	1964
629	442	236	314	285	511	847	1,212	657	1,445	701	1,000	208	614	1965
651	513	247	359	292	597	918	1,418	747	1,350	786	972	179	736	Oct. 1963
628	493	235	343	283	587	904	1,386	729	1,308	760	952	180	720	Nov. 1963
641	497	230	337	286	571	901	1,390	738	1,316	771	963	180	730	Dec. 1963
670	525	241	352	304	583	928	1,504	763	1,293	818	1,027	186	750	Jan. 1964
688	540	259	351	310	584	932	1,560	759	1,258	836	1,077	198	737	Feb. 1964
709	550	280	362	313	603	942	1,629	779	1,316	871	1,135	203	747	March 1964
718	540	278	350	315	598	928	1,634	768	1,288	847	1,116	207	741	April 1964
703	526	263	337	310	576	901	1,634	748	1,286	800	1,086	213	727	May 1964
680	509	252	332	307	567	887	1,580	739	1,298	784	1,054	211	720	June 1964
700	523	255	332	311	573	908	1,591	745	1,356	797	1,075	205	720	July 1964
701	521	270	331	316	580	929	1,587	757	1,403	817	1,124	202	727	Aug. 1964
723	527	278	345	315	587	926	1,569	765	1,439	826	1,173	201	731	Sep. 1964
704	506	266	338	312	582	912	1,534	741	1,419	787	1,141	203	710	Oct. 1964
689	495	258	330	307	573	898	1,443	728	1,370	774	1,130	207	697	Nov. 1964
686	503	253	330	305	579	905	1,434	725	1,370	789	1,149	205	688	Dec. 1964
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. 1965
658	454	250	319	297	545	896	1,345	686	1,367	738	1,144	205	646	March 1965
643	453	241	320	295	526	889	1,358	683	1,414	739	1,090	204	638	April 1965
624	443	231	309	285	487	859	1,304	662	1,403	699	1,004	201	624	May 1965
606	439	229	308	277	499	847	1,246	636	1,399	668	958	200	597	June 1965
605	439	228	307	276	494	831	1,138	637	1,451	665	908	201	599	July 1965
631	432	234	315	281	499	835	1,149	652	1,480	690	933	201	611	Aug. 1965
627	428	235	314	281	499	831	1,137	652	1,521	688	922	210	609	Sep. 1965
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Company	Fund	Inventory value ¹⁾											Number of		
		1958	1959	1960	1961	1962	1963	1964	1965	1966			1958	1959	1960
										March	April	May			
Millions of DM													Thousands		
Allfonds Gesellschaft für Investmentanlagen mbH, München	Allfonds	—	—	55.0	87.0	90.1	114.4	152.1	159.1	171.0	161.4	160.3	—	—	445.0
ADIG Allgemeine Deutsche Investment-GmbH, München-Düsseldorf	Adifonds Adiropa Adiverba Fondak Fondis Fondra Tresora	87.8 — — 119.4 54.5 26.8 —	135.2 — — 209.4 121.4 38.3 —	194.7 12.3 — 278.5 163.9 60.1 —	180.0 19.6 — 263.2 150.0 65.1 31.4	138.9 20.3 — 202.0 115.1 64.9 29.6	149.7 22.2 16.4 214.7 123.4 78.9 27.6	155.3 22.7 19.5 216.1 127.1 109.0 24.2	135.8 21.1 16.8 182.3 110.5 136.5 23.0	144.1 22.4 18.6 193.3 115.7 152.2 23.3	139.5 22.0 18.0 187.1 111.1 150.4 22.5	137.1 22.0 17.6 183.2 108.8 151.4 22.3	848.9 — — 786.4 307.0 202.1 —	794.4 — — 1,652.7 831.9 204.6 —	2,826.4 101.1 — 1,729.2 2,613.7 549.9 —
Anlage-Gesellschaft für Französische Aktienwerte mbH, Düsseldorf	Agefra-Fonds	—	120.4	92.3	90.7	84.5	64.4	58.2	50.4	52.4	51.4	49.7	—	1,081.8	769.6
Anlage-Gesellschaft mbH für englische und holländische Aktienwerte, Düsseldorf	Anglo-Dutch-Fonds	—	—	14.5	12.5	11.0	11.2	9.4	8.6	8.1	8.2	8.2	—	—	144.4
Deutsche Gesellschaft für Wertpapier-sparen mbH, Frankfurt am Main	Akkumula-toren Intervest Investa	— — 255.1	— 83.1 497.6	— 80.9 666.7	17.7 94.2 645.5	18.1 88.2 530.1	20.1 95.2 603.8	19.7 96.9 678.0	17.9 93.4 620.9	18.4 91.2 663.5	17.9 92.4 643.1	17.4 37.3 633.2	— — 1,607.8	— 908.6 3,779.5	— 892.8 8,106.6
Deutscher Investment-Trust, Gesellschaft für Wertpapieranlagen mbH, Frankfurt am Main	Concentra Deutscher Rentenfonds Industria Thesaurus Trans-atlanta	292.8 — — 84.1 —	504.4 122.1 — 108.2 —	615.3 179.8 — 141.6 91.2	499.7 154.7 — 208.0 89.0	389.3 116.4 — 157.0 77.5	438.3 122.1 — 160.3 78.4	533.1 121.3 — 165.8 74.6	532.6 102.7 — 138.3 66.3	568.4 100.2 — 139.7 64.6	552.4 96.6 — 132.7 63.0	541.5 94.0 — 128.6 61.5	1,970.0 — — 890.0 —	4,208.8 785.5 — 671.8 —	4,096.1 1,904.3 2,606.3 1,710.9 —
Deutsche Kapital-anlagegesellschaft mbH, Frankfurt am Main	Arideka Dekafonds I	— 58.4	— 136.8	— 203.5	— 209.3	18.7 175.4	21.5 198.9	23.8 221.0	22.6 204.5	22.8 206.4	22.2 199.8	22.1 196.2	355.0	1,057.0	3,672.2
Internationale Kapital-anlagegesellschaft mbH, Essen	Brauerel-Fonds	—	—	—	—	35.5	35.5	31.8	27.1	27.3	27.0	26.8	—	—	—
Union-Investment-Gesellschaft mbH, Frankfurt am Main	Atlantic-fonds Europa-fonds I Unifonds Uscafonds	— — 65.5 5.0	— 55.8 126.1 7.8	61.7 53.9 170.2 10.0	47.4 50.2 182.9 11.0	36.8 42.1 169.4 10.2	35.8 40.0 237.3 11.5	39.5 35.7 362.7 3.2	39.4 31.3 394.6 —	39.1 32.3 427.1 —	38.7 31.4 407.2 —	38.0 30.9 407.2 —	— — 1,000.1 45.6	— 373.6 1,165.5 68.7	1,472.7 327.7 3,664.4 91.7
Total ²⁾		1,049.3	2,266.5	3,146.1	3,109.2	2,621.2	2,921.8	3,300.7	3,135.6	3,352.7	3,256.2	3,206.1			

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 1:1 on 3 November 1959 and 1:2 on 29 May 1961; Fondis 1:1 on 7 November 1960; Concentra 1:1 on 1 June 1959 and 1:2 on 15 February 1961; Industria 1:1 on 15 February 1960; Thesaurus 1:3 on 1 September 1960; Dekafonds I 1:1 on and including 30 April 1965 it was possible to exchange Uscafonds units for Atlanticfunds units at the ratio of 1:3. — ²⁾ Details may not add to totals because of rounding.

15. Capital Accruing¹⁾ at the Investment Funds

Period	Capital accruing DM mn
1957	182.8
1958	500.5
1959	465.7
1960	340.1
1961	229.5
1962	224.2
1963	192.6
1964	372.8
1965	382.5
1963 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
Nov.	32.3
Dec.	31.5
1966 Jan.	64.9
Feb.	62.6
March	40.0
April	22.7
May	18.7

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

16. Turnover on Stock Exchanges¹⁾

Period	Fixed-interest DM securities		DM shares	
	Index of nominal values (1953 = 100)	Average price ²⁾	Index of nominal values (1953 = 100)	Average price ²⁾
1954	110	·	298	·
1955	252	·	465	·
1956	463	·	361	·
1957	389	·	361	·
1958	686	·	632	·
1959	845	·	835	·
1960	867	·	726	·
1961	882	102	574	500
1962	748	100	485	387
1963	835	99	453	369
1964	1,403	99	570	351
1965	1,485	95	406	324
1964 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
Nov.	1,222	94	397	283
Dec.	1,530	94	434	287
1966 Jan.	1,297	93	487	309
Feb.	974	94	471	307
March	1,342	94	425	285
April	1,466	93	631	235
May	1,435	93	774	242

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.

17. Price, Dividend and Yield of Officially Quoted Shares Federal area except Berlin

End of year or month	Average values		
	Price	Dividend	Yield
	%		
1953	112	2.97	2.87
1954	181	4.80	2.65
1955	203	6.31	3.10
1956	181	7.54	4.15
1957	186	8.64	4.64
1958	282	9.28	3.29
1959	486	10.63	2.19
1960	602	11.79	1.96
1961	529	13.17	2.49
1962	397	13.65	3.44
1963	425	13.44	3.16
1964	430	13.24	3.08
1965	338	13.47	3.98
1964 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
Nov.	339	13.44	3.97
Dec.	338	13.47	3.98
1966 Jan.	352	13.46	3.83
Feb.	359	13.46	3.75
March	348	13.47	3.87
April	333	13.29	3.99
May	321	13.23	4.12

Source: Federal Statistical Office.

Companies¹⁾

units issued ²⁾)					Price per unit ³⁾														
1961	1962	1963	1964	1965	1966			1958 ²⁾	1959 ²⁾	1960 ²⁾	1961 ²⁾	1962 ²⁾	1963 ²⁾	1964 ²⁾	1965 ²⁾	1966 ⁴⁾			
					March	April	May									March	April	May	
Thousands					DM														
2,120.0	2,735.8	3,436.4	4,715.2	5,781.1	6,043.5	6,313.3	6,403.1	—	—	128.20	42.60	34.20	34.60	33.50	28.60	29.81	27.04	26.17	
2,925.3	3,003.2	3,074.9	3,158.4	3,390.9	3,436.9	3,449.3	3,476.2	107.90	176.90	71.40	63.70	47.90	50.40	50.90	41.50	44.14	42.96	41.37	
298.8	366.9	406.5	434.2	455.8	463.3	466.2	473.1	—	—	126.90	68.60	57.70	57.00	54.30	48.00	50.97	49.74	48.35	
—	—	331.6	406.7	461.7	466.7	467.3	468.7	—	—	—	—	—	51.10	49.60	37.80	41.85	40.75	39.37	
5,256.0	5,327.7	5,419.0	5,524.9	5,753.2	5,797.3	5,804.8	5,820.5	158.30	131.90	166.80	52.00	39.30	40.90	40.30	32.80	34.96	34.13	32.96	
2,737.6	2,783.8	2,848.9	2,907.5	3,021.9	3,046.2	3,053.5	3,059.0	185.00	151.80	65.00	56.80	42.90	44.80	45.20	37.80	39.98	38.76	37.28	
616.5	718.3	858.6	1,206.2	1,747.0	1,885.4	1,907.5	1,927.5	138.00	194.50	113.20	109.50	93.60	95.00	80.80	80.80	84.23	82.88	81.53	
658.9	718.5	651.3	562.2	561.9	551.0	548.2	549.2	—	—	—	49.70	43.00	43.70	44.40	42.20	44.52	42.89	41.83	
1,938.7	1,902.0	1,754.9	1,737.9	1,649.7	1,652.1	1,645.5	1,641.8	—	116.60	125.50	48.90	46.50	38.40	35.00	31.90	33.60	32.89	31.67	
119.3	111.0	108.8	99.8	94.7	93.6	93.5	93.2	—	—	106.40	111.40	104.90	109.00	99.50	95.90	92.80	91.71	91.39	
304.2	372.0	375.2	346.4	329.7	328.1	327.2	326.7	—	—	—	60.50	50.70	55.70	59.00	56.40	59.12	57.92	55.64	
—	—	—	—	—	379.9	426.0	475.3	—	—	—	—	—	—	—	—	80.60	80.39	80.22	
921.8	991.0	1,015.4	990.0	976.9	973.6	973.4	972.9	—	96.00	94.80	106.80	92.80	97.50	102.00	99.70	98.85	99.57	96.38	
8,735.3	9,367.2	10,046.9	10,991.9	11,940.1	12,144.5	12,211.0	12,273.1	164.40	136.90	85.30	76.70	58.70	62.30	63.90	53.90	57.48	56.06	53.96	
11,323.0	11,849.7	12,730.1	15,172.2	18,313.3	20,178.8	20,310.2	20,419.9	154.20	124.30	156.00	45.90	34.00	35.60	36.40	30.10	29.69	28.92	27.93	
—	—	—	—	—	234.0	234.4	234.7	—	—	—	—	—	—	—	—	90.63	90.53	89.74	
1,840.0	1,815.0	1,806.5	1,772.5	1,749.8	1,757.8	1,752.2	1,747.3	—	161.30	97.80	87.40	66.30	70.00	70.80	60.70	60.12	58.38	56.17	
4,157.1	3,931.1	3,596.3	3,415.3	3,273.0	3,176.5	3,144.1	3,129.3	98.20	167.10	56.20	52.00	41.30	46.10	50.30	43.70	46.32	44.93	43.10	
1,580.8	1,629.8	1,567.4	1,497.4	1,472.0	1,479.7	1,479.2	1,476.0	—	—	55.70	59.20	49.60	52.40	52.10	46.90	46.13	45.19	43.44	
—	439.5	486.1	535.5	591.8	624.3	626.5	629.9	—	—	—	—	43.90	45.70	46.20	39.80	38.67	37.85	36.84	
4,248.0	4,739.5	5,125.3	5,625.2	6,238.8	6,492.1	6,514.1	6,540.5	170.60	134.00	57.30	51.00	38.70	40.50	41.10	34.50	33.97	33.26	32.03	
—	792.8	751.5	656.3	592.5	581.5	578.4	576.5	—	—	—	—	—	46.90	49.50	50.60	47.80	49.09	48.95	48.42
1,121.7	1,052.3	992.7	1,080.1 ⁵⁾	1,123.8	1,123.5	1,118.4	1,116.4	—	—	44.40	44.70	37.30	37.50	38.40	36.90	36.82	37.02	35.70	
650.1	659.7	636.0	587.7	590.2	595.7	593.2	592.3	—	155.60	170.70	80.80	67.30	65.00	63.90	55.80	58.15	56.63	54.94	
4,556.2	5,639.7	7,707.4	11,906.2	15,508.3	16,124.3	16,232.3	16,331.0	68.80	113.70	48.80	42.20	31.60	32.40	32.00	26.80	28.28	27.52	26.49	
91.1	101.4	103.5	27.4 ⁶⁾	—	—	—	—	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 on 1 April 1959 and 1:2 on 10 October 1960; Fondra 1:1 each on 1 June 1958 and 1 February 1960; Agefra 1:2 on 10 May 1961; Investa 1:1 each on 1 May 1959 and 8 June 1959 and 1:2 on 1 October 1960; Europafonds 1:1 on 7 March 1961; Unifonds 1:2 on 1 November 1960. — ⁴⁾ Average during month. — ⁵⁾ From 16 November 1964 up to

18. Yields of Fixed-interest-bearing Securities¹⁾

per cent

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

¹⁾ All fully taxed fixed-interest securities, excluding medium-term notes (*Kassenobligationen*) and other medium-term paper. Calculation based on average prices — until end-March 1966 computed from daily quotations, from April 1966 onwards from the quotations as on the bank-return dates — and on the following maturities: the shortest maturity for high-interest securities prematurely redeemable; the remaining period to maturity for bonds maturing *en bloc*; and the mean maturity in all other cases. — ²⁾ All securities quoted on stock exchanges, weighted with circulating amounts at nominal values. — ³⁾ Weighted with amounts placed, at nominal values.

19. Building and Loan Associations

(a) Interim Statements *)
Millions of DM

End of year or month	Number of institutions	Balance-sheet total	Assets							Liabilities					Out-payment obligations at end of year or month		
			Building loans				Equalisation claims 1)	Cash holding and balances with credit institutions*)	Treasury bills and non-interest-bearing Treasury bonds	Securities	Deposits		Borrowings		Capital funds 4)	Total	among which: Allotations
			Total	Allotations	Inter-mediate credits	Other					Savings deposits	Other deposits	Total	among which: from credit institutions*)			
All Building and Loan Associations																	
1961	31	12,686.8	7,903.0	5,780.9	1,747.8	374.3	59.0	3,882.2	34.3	527.8	11,283.1	47.2	676.7	345.9	241.6	3,303.1	2,566.6
1962	31	14,731.9	9,425.6	6,983.5	1,901.7	540.4	58.0	4,334.1	38.1	607.8	13,071.9	41.2	792.7	418.4	278.7	3,827.6	2,795.2
1963	30	17,098.2	11,143.7	8,178.7	2,247.6	717.4	56.9	4,894.8	51.5	649.7	15,168.7	48.7	922.0	487.6	330.2	4,186.3	3,051.2
1964	30	19,793.5	12,967.0	9,372.1	3,037.5 ⁵⁾	557.4 ⁴⁾	56.4	5,597.0	2.2	808.0	17,391.7	81.7	1,140.3	596.8	349.3	4,329.4	3,269.1
1965	30	23,845.6	15,592.5	10,720.0	4,080.1	792.4	56.0	6,720.9	—	987.2	20,884.4	92.6	1,410.3	820.3	459.1	5,050.4	3,656.7
1965	Nov.	21,539.8	15,171.2	10,581.0	3,818.2	772.0	55.5	5,006.5	—	898.8	18,242.8	65.8	1,377.3	791.7	438.0	5,599.1	4,141.3
1966	Jan.	23,845.6	15,592.5	10,720.0	4,080.1	792.4	55.5	6,720.9	—	987.2	20,884.4	92.6	1,410.3	820.3	459.1	5,050.4	3,656.7
1966	Feb.	24,039.4	15,833.4	10,890.6	4,146.1	796.7	55.4	6,822.8	—	976.2	20,972.6	79.8	1,457.8	765.7	485.5	5,276.8	3,824.0
1966	March	24,163.1	16,015.6	10,991.1	4,224.1	800.4	55.5	6,712.5	—	998.8	21,118.3	57.5	1,467.1	930.1	492.2	5,240.4	3,813.6
1966	April	24,614.4	16,288.8	11,099.7	4,386.2	802.9	55.5	6,829.6	—	1,001.4	21,434.5	74.6	1,512.0	972.1	495.3	5,301.2	3,799.4
1966	April	24,959.5	16,634.9	11,213.5	4,596.1	825.3	56.2	6,778.2	—	1,001.2	21,636.1	81.8	1,493.7	951.9	497.0	5,618.3	3,992.3
Private Building and Loan Associations																	
1961	17	7,500.2	5,237.6	3,780.1	1,395.3	62.2	43.4	1,779.6	—	237.9	6,812.8	32.3	249.8	159.8	151.6	1,524.5	988.4
1962	17	8,658.1	6,235.4	4,661.2	1,517.6	56.6	42.7	1,943.4	—	254.6	7,835.0	36.8	288.0	209.9	173.0	1,875.4	1,111.7
1963	16	9,990.9	7,347.1	5,538.4	1,739.4	69.3	41.8	2,120.2	—	265.9	9,036.4	43.0	311.9	220.2	210.1	1,911.4	1,122.7
1964	16	11,500.3	8,448.1	6,399.9	1,968.4	79.8	40.7	2,454.9	—	303.2	10,341.2	63.8	374.1	276.7	193.9	1,765.3	1,160.5
1965	16	13,702.9	10,020.0	7,328.6	2,588.2	103.2	39.8	2,906.0	—	350.3	12,225.4	73.2	494.0	385.1	267.6	2,054.4	1,274.9
1965	Nov.	12,405.8	9,760.8	7,282.3	2,380.6	97.9	40.4	1,993.5	—	325.9	10,767.5	47.7	461.6	339.3	254.5	2,144.1	1,364.8
1966	Jan.	13,702.9	10,020.0	7,328.6	2,588.2	103.2	39.8	2,906.0	—	350.3	12,225.4	73.2	494.0	385.1	267.6	2,054.4	1,274.9
1966	Feb.	13,711.1	10,145.9	7,465.3	2,571.7	109.9	39.7	2,913.1	—	351.5	12,198.9	53.1	506.6	388.0	285.8	2,304.9	1,486.5
1966	March	14,120.1	10,479.8	7,641.8	2,726.7	111.3	39.8	2,887.4	—	363.1	12,496.8	50.6	551.9	432.2	291.1	2,556.5	1,450.9
1966	April	14,370.6	10,718.3	7,710.1	2,894.6	113.6	39.8	2,854.9	—	359.1	12,671.4	57.9	526.2	407.9	292.1	2,515.6	1,516.3
Public Building and Loan Associations																	
1961	14	5,186.6	2,665.4	2,000.8	352.5	312.1	15.6	2,102.6	34.3	289.9	4,470.3	14.9	426.9	186.1	90.0	1,778.6	1,578.2
1962	14	6,073.8	3,190.2	2,322.3	384.1	483.8	15.3	2,390.7	38.1	353.2	5,236.9	4.4	504.7	208.5	105.7	1,952.2	1,683.5
1963	14	7,107.3	3,796.6	2,640.3	508.2	648.1	15.1	2,774.6	51.5	383.8	6,132.3	5.7	610.1	267.4	120.1	2,274.9	1,928.5
1964	14	8,293.2	4,518.9	3,292.2	1,069.1 ⁵⁾	477.6 ⁶⁾	15.7	3,142.1	2.2	504.8	7,050.5	17.9	766.2	320.1	155.4	2,564.1	2,108.6
1965	14	10,142.7	5,572.5	3,991.4	1,491.9	689.2	15.7	3,814.9	—	636.9	8,659.0	19.4	916.3	435.2	191.5	2,996.0	2,381.8
1965	Nov.	9,134.0	5,410.4	3,298.7	1,437.6	674.1	15.6	3,013.0	—	573.9	7,475.3	18.1	915.7	452.4	183.5	3,455.0	2,776.5
1966	Jan.	10,142.7	5,572.5	3,991.4	1,491.9	689.2	15.7	3,814.9	—	636.9	8,659.0	19.4	916.3	435.2	191.5	2,996.0	2,381.8
1966	Feb.	10,328.3	5,686.5	3,425.3	1,574.4	686.8	15.7	3,909.7	—	624.7	8,773.7	26.7	951.2	377.7	199.7	2,971.9	2,337.5
1966	March	10,387.4	5,729.8	3,438.9	1,602.0	688.9	15.7	3,925.9	—	634.4	8,851.4	23.3	959.7	441.0	204.2	2,982.1	2,471.3
1966	April	10,494.3	5,809.0	3,457.9	1,659.5	691.6	15.7	3,942.2	—	638.3	8,937.7	24.0	960.1	537.9	204.2	2,944.7	2,348.5
1966	April	10,583.9	5,916.6	3,503.4	1,701.5	711.7	16.4	3,923.3	—	642.1	8,964.7	23.9	967.5	544.0	204.9	3,102.7	2,476.0

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

Period	Promises of capital			Capital out-payments and amounts applied to intermediate credits							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 11)		Note: Housing premiums received 11)		
	Total	Allotations	Inter-mediate credits and other building loans promised	Total		Out-payments of allocated savings deposits		Out-payments of allocated building loans		Inter-mediate credits newly granted				Other building loans	Total		among which: Amortisation	
				in-cluding amounts applied to settlement of intermediate credits and other building loans	ex-cluding amounts applied to settlement of intermediate credits and other building loans	Total	among which: Applied to settlement of inter-mediate credits, etc.	Total	among which: Applied to settlement of inter-mediate credits, etc.									
All Building and Loan Associations																		
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	8,306.7	6,511.1	3,481.2	1,046.3	2,481.7	749.3	2,132.0	211.8	5,517.1	375.6	289.2	1,638.7	1,235.1	562.8
1964	21,160.2	10,056.2	6,917.4	3,138.8	9,535.2	7,594.1	4,201.6	1,113.9	2,699.7	827.2	2,379.8	254.1	6,448.5	419.2	426.7	1,913.3	1,465.4	646.2
1965	25,793.3	12,419.7	8,042.8	4,376.9	11,409.0	9,133.1	4,707.4	1,280.4	3,050.7	995.5	3,406.9	244.0	8,170.3	467.9	420.1	2,169.5	1,674.2	787.8
1965	Nov.	1,928.6	1,560.4	1,184.9	375.5	1,215.2	810.9	497.7	215.0	385.7	189.3	316.3	15.5	543.8	18.6	28.6	183.7	32.5
1966	Jan.	9,974.7	891.8	388.6	503.2	1,279.9	1,072.2	428.4	120.5	341.2	87.2	468.1	42.2	2,747.7	393.6	37.9	245.3	17.3
1966	Feb.	976.5	1,131.6	742.2	389.4	900.2	678.8	349.9	135.9	246.9	85.5	290.0	13.4	457.0	12.5	29.1	129.4	4.6
1966	March	717.5	844.8	553.6	291.2	838.2	662.4	333.5	102.1	222.7	73.7	265.8	16.2	444.5	1.9	29.9	185.8	6.6
1966	April	2,179.4	1,148.7	664.2	484.5	1,073.0	878.7	423.2	104.3	287.7	90.0	345.8	16.3	798.1	3.0	37.3	215.5	24.7
1966	April	2,174.9	1,298.0	776.3	521.7	980.5	838.2	384.8	82.2	225.6	60.1	346.8	23.3	609.0	3.8	35.6	172.1	62.6
Private Building and Loan Associations																		
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	328.1
1963	10,096.8	5,662.3	3,752.9	1,909.4	5,302.3	3,942.1	2,062.2	788.6	1,630.9	571.6	1,593.2	16.0	3,227.7	218.7	171.8	1,007.7	746.6	394.5
1964	12,587.1	6,477.6	4,379.3	2,098.3	6,031.5	4,555.9	2,499.6	839.8	1,773.4	635.8	1,735.2	23.3	3,775.6	251.5	219.5	1,199.9	904.8	367.1
1965	15,445.1	7,883.5	5,037.5	2,846.0	7,200.9	5,530.7	2,868.4	935.3	1,989.8	734.9	2,310.8	31.9	4,711.2	262.2	217.7	1,378.7	1,055.9	448.2
1965	Nov.	1,043.0	863.4	618.7	244.7	820.9	485.3	341.8	175.1	127.1	160.5	206.7	0.3	281.1	11.6	12.4	106.2	16.8
1966	Jan.	5,723.1	658.5	316.1	342.4	708.0	596.9	210.6	59.6	174.9	51.5	314.0	8.5	1,500.6	222.1	19.0	162.2	9.7
1966	Feb.	547.1	901.5	643.6	257.9	606.0	415.0	248.3	116.5	177.6	74.2	176.9	3.2	235.9	0.3	13.4	73.4	2.4
1966	March	717.5	532.2	350.7	181.5	540.3	421.7	217.3	58.7	132.6	49.9	169.3	1.1	239.9	1.5	14.4	110.1	4.6
1966	April	1,431.2	830.9	470.8	360.1	709.7	573.0	270.0	78.1	195.1	58.6	243.4	1.2	542.1	1.7	20.1	146.4	16.4
1966	April	1,511.0	816.8	446.5	370.3	617.6	533.4	215.5	47.0	150.5	37.2	249.0	2.6	390.7	2.3	17.0	110.9	32.4
Public Building and Loan Associations																		
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																	

20. Liquid Funds and Investments of Insurance Enterprises^{*)1)}

V. Capital Market

(excluding burial funds) Millions of DM

End of year or quarter	Number of institutions covered	Liquid funds ²⁾ (except time balances with credit institutions)	Time balances with credit institutions ³⁾	Investments (except time balances with credit institutions)							
				Total	Mortgage loans, and land charges in annuity and other forms	Loans against borrower's note and other non-bonded loans	Securities ⁴⁾	Participations	Loans and advance payments on insurance policies	Real estate	Equalisation claims ⁵⁾
All insurance enterprises covered											
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
1965	448	.	.	46,765.5	9,094.9	14,337.6	11,851.2	873.2	562.5	5,702.4	4,343.7
1965 1st aqr.	446	.	.	42,776.3	7,897.0	13,238.8	10,933.3	771.9	526.1	4,996.1	4,413.1
2nd aqr.	448	.	.	44,089.8	8,195.0	13,577.8	11,320.6	803.5	541.0	5,243.0	4,394.9
3rd aqr.	448	.	.	45,419.7	8,565.3	13,966.3	11,573.3	836.7	553.2	5,445.9	4,379.0
4th aqr.	448	.	.	46,765.5	9,094.9	14,337.6	11,851.2	873.2	562.5	5,702.4	4,343.7
1966 1st aqr. ⁶⁾	298	736.5	944.6	48,322.6	9,313.7	15,065.3	12,227.6	875.8	580.5	6,231.9	4,027.8
Life insurance companies											
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	1,900.9
1957	97	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
1965	102	571.6	.	29,133.2	7,643.7	10,013.6	5,349.3	200.0	460.1	3,461.0	2,005.5
1965 1st aqr.	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 aqr.	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 aqr.	102	397.8	.	28,147.1	7,178.1	9,727.4	5,267.5	185.2	450.3	3,308.9	2,029.7
4th aqr.	102	571.6	.	29,133.2	7,643.7	10,013.6	5,349.3	200.0	460.1	3,461.0	2,005.5
1966 1st aqr.	105	250.8	191.2	30,106.2	7,987.2	10,348.5	5,407.6 ⁴⁾	199.9	474.5	3,650.4	2,038.1 ⁵⁾
Pension funds ⁷⁾											
1955	241	.	.	2,661.3	233.4	532.5	166.2 ⁸⁾	.	.	72.8	1,656.4
1956	238	.	.	2,885.0	284.6	686.1	231.2 ⁸⁾	.	.	105.3	1,577.8
1957	241	.	.	3,250.5	344.7	885.4	232.3	2.5	0.0	125.2	1,660.4
1958	188	.	.	3,481.3	406.4	969.7	289.2	2.6	0.0	133.4	1,680.0
1959	190	.	.	3,952.2	451.3	1,146.5	485.4	5.6	0.0	163.5	1,699.9
1960	196	.	.	4,505.0	514.8	1,339.5	746.4	4.1	0.1	208.9	1,691.2
1961	199	.	.	5,184.9	621.3	1,609.3	908.0	1.3	0.1	328.3	1,716.6
1962	198	.	.	5,862.4	719.3	1,824.9	1,104.9	1.3	61.5 ⁹⁾	435.1	1,711.9
1963	197	.	.	6,599.8	838.8	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
1965	198	.	.	8,135.8	1,130.2	2,649.1	1,601.7	10.1	81.1	782.7	1,880.9
1965 1st aqr.	197	.	.	7,497.0	1,004.4	2,397.4	1,472.7	1.7	77.4	654.0	1,889.4
2nd aqr.	198	.	.	7,796.1	1,049.3	2,511.1	1,538.7	10.1	81.1	718.1	1,887.7
3rd aqr.	198	.	.	7,950.9	1,078.5	2,584.7	1,575.6	10.1	81.1	735.9	1,885.0
4th aqr.	198	.	.	8,135.8	1,130.2	2,649.1	1,601.7	10.1	81.1	782.7	1,880.9
1966 1st aqr. ⁶⁾	30	41.0	53.7	6,407.6	903.6	2,176.4	1,155.0	9.6	84.3	746.8	1,331.9
Sickness insurance companies ¹⁰⁾											
1966 1st aqr. ⁶⁾	41	73.9	56.1	2,000.2	101.0	614.3	776.5	12.7	—	294.9	200.8
Indemnity and accident insurance companies ¹¹⁾											
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	129	.	.	5,542.4	250.8	820.8	2,727.8	269.7	22.0	1,008.2	383.1
1964	118	.	.	6,160.0	254.7	998.2	3,104.8	304.8	21.0	1,107.6	368.9
1965	118	.	.	6,971.3	285.2	1,200.5	3,484.1	350.3	21.3	1,261.3	368.6
1965 1st aqr.	118	.	.	6,438.3	261.0	1,120.8	3,218.0	312.3	20.8	1,135.3	370.1
2nd aqr.	118	.	.	6,679.6	266.2	1,180.8	3,333.2	326.4	21.7	1,182.4	368.9
3rd aqr.	118	.	.	6,857.5	275.4	1,208.4	3,431.3	336.0	21.8	1,211.0	373.6
4th aqr.	118	.	.	6,971.3	285.2	1,200.5	3,484.1	350.3	21.3	1,261.3	368.6
1966 1st aqr. ⁶⁾	91	315.8	585.8	7,215.6	286.9	1,367.8	3,488.3	349.1	21.7	1,338.6	363.2
Reinsurance companies											
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	.	.	797.7	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
1965	30	.	.	2,525.2	35.8	474.4	1,416.1	312.8	—	197.4	88.7
1965 1st aqr.	29	.	.	2,322.7	32.4	423.3	1,298.7	294.5	—	182.2	91.6
2nd aqr.	30	.	.	2,358.3	32.7	416.9	1,334.2	294.5	—	188.8	91.2
3rd aqr.	30	.	.	2,464.2	33.3	445.8	1,398.9	305.4	—	190.1	90.7
4th aqr.	30	.	.	2,525.2	35.8	474.4	1,416.1	312.8	—	197.4	88.7
1966 1st aqr.	31	55.0	57.8	2,593.0	35.0	558.3	1,400.2 ⁴⁾	304.5	—	201.2	93.8 ⁵⁾

Source: Annual Reports and publications of the Federal Supervisory Office for Insurance Enterprises and Building and Loan Associations (BAV). — *) Changes as compared with previously published figures are due to corrections subsequently received. — 1) From 1960 including Saarland. — 2) Cash holding, credit balances with Deutsche Bundesbank, postal cheque account balances, sight balances with credit institutions. — 3) With fixed period or at notice of one month or more. — 4) From 1966 excluding Debt Register claims; cf. footnote 5). — 5) From 1966 including other Debt Register claims which had formerly been included in "Securities" (all insurance enterprises covered: DM 41.9 million, among which life insurance companies DM 33.5 million, reinsurance companies DM 5.6 million). — 6) As from first quarter 1966 the range of reporting pension funds and indemnity and accident insurance companies has been limited, while sickness insurance companies have been newly included (cf. footnotes 7), 10) and 11)). — 7) Up to end-1957 all pension funds, from 1958 onwards only the pension funds included in the BAV quarterly statistics. The smaller associations subject to *Land* supervision, which were not covered between 1958 and 1965, account for about 5 per cent of all pension funds' investments. As from 1966 pension funds with a yearly gross addition to investments of at least DM 5 million. Differences between the end-of-year figures and the data published in the BAV Annual Reports are due to discrepancy in recording dates. — 8) Until 1956 participations are contained in security holdings. — 9) Conversion of DM 56.0 million of loans against borrower's notes, and DM 5.5 million of contribution claims on member companies, into anticipatory insurance payments in the case of one pension fund. — 10) Recording starts with first quarter 1966; all sickness insurance enterprises except for smaller associations according to Art. 53, Insurance Supervision Law. — 11) Quarterly reporting enterprises only. The enterprises covered until 1965 account for roughly 95 per cent of the investments of all indemnity and accident insurance companies subject to supervision. As from 1966 indemnity and accident insurance companies with a yearly net growth in investments of at least DM 1 million.

1. Tax Revenue of Federal Government, Länder

Millions

Period	Total tax revenue of Federal Government and Länder	Federal revenue			Revenue of the Länder			Individual taxes						
		Total	Federal taxes ¹⁾	Share in income tax yield ²⁾	Total	Share in income tax yield	Taxes of the Länder	Income taxes					Berlin emergency levy	Property tax
								Total	Wages tax	Assessed income tax	Corporation tax	Capital yield tax		
1950	16,104.2	9,593.7	9,593.7	—	6,510.5	5,374.7	1,135.8	5,374.7	1,806.5	2,087.4	1,449.0	31.8	358.1	129.6
1951	21,670.4	14,616.4	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	111.3	767.1	177.6
1953	29,536.3	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	30,722.0	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	1,552.2	818.0
1958	42,881.6	28,179.0	22,260.5	5,918.5	14,702.6	11,186.0	3,516.6	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 ³⁾	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	24,531.6	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	14,700.9	8,017.9	1,252.3	17.7	1,930.7
1965	91,396.2	59,029.8	43,017.6	16,012.2	32,366.4	25,044.8	7,321.6	41,057.0	16,738.0	14,798.4	8,169.8	1,350.7	5.6	1,880.4
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
1963 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
1963 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	407.5
1963 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
1964 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
1964 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
1964 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
1965 2nd qtr.	21,756.4	14,127.3	10,401.8	3,725.4	7,629.1	5,727.0	1,802.2	9,552.4	3,250.5	3,840.1	1,968.1	513.7	1.3	452.5
1965 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	1,944.7	408.5	1.3	461.8
1965 4th qtr.	24,814.9	16,059.6	11,671.8	4,387.8	8,755.3	6,863.0	1,892.3	11,250.9	5,101.7	3,830.5	2,148.6	170.1	1.7	496.7
1966 1st qtr.	23,671.2	15,042.9	10,802.9	4,240.0	8,628.3	6,631.9	1,996.4	10,871.9	4,217.0	4,207.6	2,136.2	311.1	5.3	478.0
1964 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
1964 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
1964 Sep.	9,488.3	5,501.9	3,258.8	2,243.1	3,986.4	3,508.4	478.0	5,751.4	1,425.7	2,680.9	1,612.5	32.3	0.4	58.8
1964 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
1964 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
1964 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
1965 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
1965 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
1965 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
1965 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
1965 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
1965 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
1965 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
1965 Sep.	10,247.9	5,957.8	3,524.0	2,433.8	4,290.1	3,806.7	483.4	6,206.7	1,551.7	2,926.5	1,729.6	327.7	0.5	69.1
1965 Oct.	6,381.4	4,644.7	3,854.3	790.4	1,736.7	1,236.3	500.4	2,024.5	1,652.4	210.8	94.5	69.1	0.6	26.3
1965 Nov.	6,540.3	4,501.0	3,754.1	747.0	2,039.3	1,168.2	871.1	1,815.0	1,581.6	192.1	96.8	44.5	0.8	414.0
1965 Dec.	11,893.2	6,913.9	4,063.3	2,850.6	4,979.4	4,458.6	520.8	7,309.1	1,867.7	3,429.6	1,957.3	54.5	0.4	56.4
1966 Jan.	7,329.8	5,161.6	4,108.0	1,053.6	2,168.2	1,647.9	520.3	2,701.5	1,970.0	417.7	163.7	150.1	3.8	23.0
1966 Feb.	5,736.8	3,722.0	3,019.0	705.0	2,014.8	1,099.6	915.2	1,802.7	1,269.7	324.8	133.3	74.9	0.5	421.4
1966 March	10,604.6	6,159.3	3,675.9	2,483.4	4,445.3	3,884.3	561.0	6,267.8	977.3	3,465.1	1,839.2	86.1	1.0	33.6
1966 April ⁴⁾	6,231.3	4,458.0	3,663.5	788.5	1,773.3	1,242.6	530.7	2,037.1	1,299.0	534.4	105.8	97.9	0.7	29.1
1966 May ⁵⁾	6,521.8	4,347.8	3,538.4	809.4	2,174.0	1,266.1	907.9	2,075.5	1,316.7	487.8	132.5	138.5	2.0	428.5

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

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

Millions of DM

Position at end of month	Total ²⁾		Federal Government		Equalisation of Burdens Fund		Länder		Local authorities	Federal Railways		Federal Postal Administration		Note: Non-marketable paper ³⁾
	Bonded loans	Medium-term notes	Bonded loans	Medium-term notes	Bonded loans ⁴⁾	Medium-term notes ⁴⁾	Bonded loans	Medium-term notes	Bonded loans ⁴⁾	Bonded loans	Medium-term notes	Bonded loans	Medium-term notes	
1950 Dec.	500.4	—	—	—	—	—	—	—	—	500.4	—	—	—	137.1
1951 Dec.	500.3	—	33.8	—	—	—	15.0	—	—	451.5 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	—	962.2	—	70.2	552.4	—	125.0	—	214.9
1956 Dec.	2,701.8	—	505.2	—	450.0	—	962.2	—	70.2	552.4	—	125.0	—	269.4
1957 Dec.	2,732.5	—	—	—	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 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</	

and Equalisation of Burdens Fund

of DM

Turnover tax ¹⁾	Motor vehicle tax	Individual taxes									Revenue of Equalisation of Burdens Fund				Period
		Excise and customs duties									Total	Property levy ⁴⁾	Levy on mortgage profits ⁵⁾	Levy on profits from credits	
		Total	Customs duties	Tobacco tax	Coffee tax	Sugar tax	Beer tax	Spirits monopoly	Mineral oil tax						
4,745.8	349.4	4,606.9	617.3	2,159.8	340.1	383.2	348.6	496.3	72.7	1,807.9	1,623.5	—	—	1950	
6,820.6	409.5	5,564.7	828.5	2,404.1	431.7	425.2	276.1	537.5	462.5	2,010.1	1,488.4	431.9	1.4	1951	
8,380.6	469.8	5,939.8	1,054.4	2,334.0	535.3	379.6	331.2	528.9	589.9	2,188.3	1,598.3	452.8	68.9	1952	
8,865.3	530.7	6,290.7	1,271.8	2,326.2	513.5	350.1	362.1	542.8	733.8	2,401.0	1,699.5	535.4	54.6	1953	
9,595.0	598.6	6,262.5	1,486.1	2,303.9	301.5	374.7	386.0	554.2	780.9	2,401.0	1,699.5	615.0	86.5	1954	
11,117.7	728.1	7,410.7	1,792.5	2,559.7	345.3	378.2	440.5	577.7	1,135.9	2,438.0	1,769.1	558.0	110.9	1955	
12,183.5	836.9	8,132.7	1,982.7	2,781.0	405.2	222.6	483.5	683.6	1,415.2	2,438.0	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 ⁶⁾	
17,865.8	1,678.4	13,348.4	3,129.6	3,892.0	744.8	176.6	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	4,416.8	920.8	180.7	954.6	1,440.6	6,070.6	1,959.3	1,562.3	319.0	78.0	1964	
24,219.1	2,624.1	18,889.1	2,898.2	4,696.9	954.4	115.5	979.1	1,508.1	7,428.0	1,659.6	1,325.1	255.4	79.1	1965	
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.	
6,560.2	664.2	5,144.7	786.6	1,262.5	241.9	35.2	263.0	379.8	2,095.1	383.9	287.0	78.0	18.8	4th qtr.	
6,078.2	750.8	4,749.7	701.4	1,172.7	244.6	23.8	227.8	382.3	1,885.6	390.5	323.4	44.8	22.3	1966 1st qtr.	
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	1964 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	334.0	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	50.5	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	503.2	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.	
2,181.8	232.3	1,725.5	268.7	418.8	76.4	9.9	94.2	120.9	711.4	68.1	13.7	37.0	17.4	Oct.	
2,155.8	213.5	1,569.3	235.5	366.0	82.8	10.8	86.7	119.2	642.6	259.0	244.4	13.7	0.8	Nov.	
2,222.6	218.3	1,849.6	282.4	477.8	82.8	14.5	82.1	139.8	741.2	56.8	28.9	27.3	0.6	Dec.	
2,550.6	268.4	1,564.0	226.7	387.8	58.0	7.3	80.8	130.2	642.8	35.2	0.6	16.9	18.9	1966 Jan.	
1,755.9	203.9	1,324.3	226.4	271.1	75.3	8.9	89.5	107.0	510.8	313.6	302.4	8.2	3.0	Feb.	
1,771.6	278.5	1,861.4	248.3	513.8	111.2	7.6	57.5	145.1	731.9	41.7	21.6	19.7	0.4	March	
2,145.5	267.6	1,511.6	210.4	433.7	74.8	6.5	70.4	157.4	529.6	54.8	...	...	...	April ⁶⁾
2,039.3	234.0	1,502.2	247.0	289.7	54.5	9.9	81.4	207.8	594.9	296.4	...	...	...	May 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 1965/66: 33 1/3 p. c.; 1966/67 to 1968/69: 33 1/3 p. c.; 1969/70 to 1970/71: 33 1/3 p. c.; 1971/72 to 1972/73: 33 1/3 p. c.; 1973/74 to 1974/75: 33 1/3 p. c.; 1975/76 to 1976/77: 33 1/3 p. c.; 1977/78 to 1978/79: 33 1/3 p. c.; 1979/80 to 1980/81: 33 1/3 p. c.; 1981/82 to 1982/83: 33 1/3 p. c.; 1983/84 to 1984/85: 33 1/3 p. c.; 1985/86 to 1986/87: 33 1/3 p. c.; 1987/88 to 1988/89: 33 1/3 p. c.; 1989/90 to 1990/91: 33 1/3 p. c.; 1991/92 to 1992/93: 33 1/3 p. c.; 1993/94 to 1994/95: 33 1/3 p. c.; 1995/96 to 1996/97: 33 1/3 p. c.; 1997/98 to 1998/99: 33 1/3 p. c.; 1999/00 to 2000/01: 33 1/3 p. c.; 2001/02 to 2002/03: 33 1/3 p. c.; 2003/04 to 2004/05: 33 1/3 p. c.; 2005/06 to 2006/07: 33 1/3 p. c.; 2007/08 to 2008/09: 33 1/3 p. c.; 2009/10 to 2010/11: 33 1/3 p. c.; 2011/12 to 2012/13: 33 1/3 p. c.; 2013/14 to 2014/15: 33 1/3 p. c.; 2015/16 to 2016/17: 33 1/3 p. c.; 2017/18 to 2018/19: 33 1/3 p. c.; 2019/20 to 2020/21: 33 1/3 p. c.; 2021/22 to 2022/23: 33 1/3 p. c.; 2023/24 to 2024/25: 33 1/3 p. c.; 2025/26 to 2026/27: 33 1/3 p. c.; 2027/28 to 2028/29: 33 1/3 p. c.; 2029/30 to 2030/31: 33 1/3 p. c.; 2031/32 to 2032/33: 33 1/3 p. c.; 2033/34 to 2034/35: 33 1/3 p. c.; 2035/36 to 2036/37: 33 1/3 p. c.; 2037/38 to 2038/39: 33 1/3 p. c.; 2039/40 to 2040/41: 33 1/3 p. c.; 2041/42 to 2042/43: 33 1/3 p. c.; 2043/44 to 2044/45: 33 1/3 p. c.; 2045/46 to 2046/47: 33 1/3 p. c.; 2047/48 to 2048/49: 33 1/3 p. c.; 2049/50 to 2050/51: 33 1/3 p. c.; 2051/52 to 2052/53: 33 1/3 p. c.; 2053/54 to 2054/55: 33 1/3 p. c.; 2055/56 to 2056/57: 33 1/3 p. c.; 2057/58 to 2058/59: 33 1/3 p. c.; 2059/60 to 2060/61: 33 1/3 p. c.; 2061/62 to 2062/63: 33 1/3 p. c.; 2063/64 to 2064/65: 33 1/3 p. c.; 2065/66 to 2066/67: 33 1/3 p. c.; 2067/68 to 2068/69: 33 1/3 p. c.; 2069/70 to 2070/71: 33 1/3 p. c.; 2071/72 to 2072/73: 33 1/3 p. c.; 2073/74 to 2074/75: 33 1/3 p. c.; 2075/76 to 2076/77: 33 1/3 p. c.; 2077/78 to 2078/79: 33 1/3 p. c.; 2079/80 to 2080/81: 33 1/3 p. c.; 2081/82 to 2082/83: 33 1/3 p. c.; 2083/84 to 2084/85: 33 1/3 p. c.; 2085/86 to 2086/87: 33 1/3 p. c.; 2087/88 to 2088/89: 33 1/3 p. c.; 2089/90 to 2090/91: 33 1/3 p. c.; 2091/92 to 2092/93: 33 1/3 p. c.; 2093/94 to 2094/95: 33 1/3 p. c.; 2095/96 to 2096/97: 33 1/3 p. c.; 2097/98 to 2098/99: 33 1/3 p. c.; 2099/00 to 2100/01: 33 1/3 p. c.; 2101/02 to 2102/03: 33 1/3 p. c.; 2103/04 to 2104/05: 33 1/3 p. c.; 2105/06 to 2106/07: 33 1/3 p. c.; 2107/08 to 2108/09: 33 1/3 p. c.; 2109/10 to 2110/11: 33 1/3 p. c.; 2111/12 to 2112/13: 33 1/3 p. c.; 2113/14 to 2114/15: 33 1/3 p. c.; 2115/16 to 2116/17: 33 1/3 p. c.; 2117/18 to 2118/19: 33 1/3 p. c.; 2119/20 to 2120/21: 33 1/3 p. c.; 2121/22 to 2122/23: 33 1/3 p. c.; 2123/24 to 2124/25: 33 1/3 p. c.; 2125/26 to 2126/27: 33 1/3 p. c.; 2127/28 to 2128/29: 33 1/3 p. c.; 2129/30 to 2130/31: 33 1/3 p. c.; 2131/32 to 2132/33: 33 1/3 p. c.; 2133/34 to 2134/35: 33 1/3 p. c.; 2135/36 to 2136/37: 33 1/3 p. c.; 2137/38 to 2138/39: 33 1/3 p. c.; 2139/40 to 2140/41: 33 1/3 p. c.; 2141/42

4. Federal Finances on a Cash Basis^{*)}

Millions of DM

Period	Cash income	Cash outgo	Cash surplus (+) or deficit (-)	Financing				Surplus (+) or deficit (-), cumulative from beginning of fiscal year
				Increase (+) or decrease (-)		Amounts credited in respect of coinage	Balance of settlements with Equalisation of Burdens Fund ¹⁾	
				in cash resources	in credit market indebtedness			
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	29.856	32.612	- 2,776	+ 3,084	+ 400	76	+ 16	- 2,776
1958/59	31.524	34.461	- 2,937	+ 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 ^{o)}	(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
1965	61.166	62.717	- 1,551	+ 246	+ 1,159	158	+ 12	- 1,551
1952/53 1st atr.	4.565	4.532	+ 33	+ 237	+ 99	105		+ 33
2nd atr.	5.195	4.684	+ 511	+ 476	+ 133	98		+ 544
3rd atr.	5.517	5.313	+ 204	+ 61	+ 210	67		+ 748
4th atr.	5.145	5.167	- 22	+ 463	+ 443	42		+ 726
1953/54 1st atr.	5.168	5.462	- 294	+ 254	+ 4	36		- 294
2nd atr.	5.645 ⁴⁾	4.664	+ 981	+ 930		26		+ 687
3rd atr.	5.667 ⁴⁾	4.810	+ 857	+ 743		12		+ 1,544
4th atr.	5.478 ⁴⁾	5.347	+ 131	+ 34	+ 107	10		+ 1,675
1954/55 1st atr.	5.263	4.909	+ 454	+ 434	+ 33	12		+ 454
2nd atr.	5.891	5.729 ⁵⁾	+ 162	+ 166	+ 5	9		+ 616
3rd atr.	6.305	5.678	+ 627	+ 634	+ 1	8		+ 1,243
4th atr.	5.973	6.059	- 86	+ 188	+ 108	6		+ 1,157
1955/56 1st atr.	5.993	5.747	+ 246	+ 111	+ 361	4		+ 246
2nd atr.	6.710	5.895	+ 815	+ 825		10		+ 1,061
3rd atr.	7.000	6.014	+ 986	+ 988	+ 6	8		+ 2,047
4th atr.	6.987	6.211	+ 776	+ 739	+ 51	14		+ 2,823
1956/57 1st atr.	6.990	6.318	+ 672	+ 628	+ 54	16	+ 6	+ 672
2nd atr.	7.145	6.875	+ 270	+ 220	+ 56	20	+ 14	+ 942
3rd atr.	7.248	7.836	- 588	+ 556	+ 11	35	+ 8	+ 354
4th atr.	7.242	7.375	- 133	+ 213	+ 96	15	+ 1	+ 221
1957/58 1st atr.	7.102	7.855	- 753	+ 721	+ 0	16	+ 16	- 753
2nd atr.	7.207	8.410	- 1,203	+ 1,211	+ 0	23	+ 31	- 1,956
3rd atr.	7.871	8.221	- 350	+ 701	+ 400	30	+ 19	- 2,306
4th atr.	7.656	8.126	- 470	+ 451		7	+ 12	- 2,776
1958/59 1st atr.	7.617	7.486	+ 131	+ 140		9	+ 0	+ 131
2nd atr.	7.837	7.744	+ 93	+ 111		12	+ 6	+ 224
3rd atr.	8.201	8.172	+ 29	+ 46		49	+ 32	+ 253
4th atr.	7.879	11.059	- 3,180	+ 3,085		9	+ 86	- 2,927
1959/60 1st atr.	8.198	8.935	- 737	+ 257	+ 536	10	+ 66	- 737
2nd atr.	8.771	9.388	- 617	+ 133	+ 717	38	+ 5	- 1,354
3rd atr.	9.081	9.396	- 315	+ 37	+ 260	27	+ 9	- 1,669
4th atr.	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/Sept.	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 atr.	10.426	8.611	+ 1,815	+ 1,598	+ 218	24	+ 23	+ 1,815
2nd atr.	10.440	10.410	+ 30	+ 60	+ 4	19	+ 7	+ 1,845
3rd atr.	10.915	11.249	- 334	+ 486	+ 188	25	+ 11	+ 1,511
4th atr.	11.870	13.057	- 1,187	+ 1,095	+ 54	26	+ 12	+ 324
1962 1st atr.	11.327	10.719	+ 608	+ 456	+ 192	24	+ 16	+ 608
2nd atr.	11.452	11.623	- 171	+ 428	+ 222	26	+ 61	- 171
3rd atr.	11.928	12.735	- 807	+ 429	+ 1,187	26	+ 23	- 370
4th atr.	13.799	14.972	- 1,173	+ 532	+ 616	28	+ 3	- 1,543
1963 1st atr.	11.936	11.452	+ 484	+ 455	+ 90	26	+ 5	+ 484
2nd atr.	12.106	12.343	- 237	+ 397	+ 611	36	+ 13	- 247
3rd atr.	12.721	13.796	- 1,075	+ 579	+ 425	35	+ 36	- 828
4th atr.	14.666	16.980	- 2,314	+ 180	+ 2,020	54	+ 60	- 3,142
1964 1st atr.	13.579	12.532	+ 1,047	+ 694	+ 345	34	+ 42	+ 1,047
2nd atr.	13.375	13.445	- 70	+ 74	+ 11	45	+ 38	- 70
3rd atr.	14.493	13.577	+ 916	+ 1,021	+ 84	40	+ 19	+ 1,893
4th atr.	15.196	17.646	- 2,450	+ 1,442	+ 931	44	+ 33	- 557
1965 1st atr.	14.389	13.837	+ 552	+ 7	+ 564	35	+ 30	+ 552
2nd atr.	14.265	15.221	- 956	+ 240	+ 634	48	+ 34	- 404
3rd atr.	16.031	15.727	+ 304	+ 700	+ 328	43	+ 25	+ 1,000
4th atr.	16.481	17.932	- 1,451	+ 699	+ 761	32	+ 41	- 1,551
1966 1st atr.	15.727	14.858	+ 869	+ 742	+ 164	33	+ 4	+ 869
1964 Jan.	4.585	4.315	+ 270	+ 85	+ 302	4	+ 57	+ 270
Feb.	5.417	4.024	+ 1,393	+ 1	+ 570	11	+ 27	+ 237
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.	5.531	4.403	+ 1,128	+ 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	7	+ 12	+ 1,000
Oct.	4.664	5.005	- 341	+ 93	+ 242	7	+ 2	- 441
Nov.	4.672	5.827	- 1,155	+ 622	+ 607	8	+ 81	- 1,596
Dec.	7.145	7.100	+ 45	+ 16	+ 88	17	+ 42	- 1,551
1966 Jan.	5.429	5.078	+ 351	+ 437	+ 92	7	+ 13	+ 351
Feb.	3.938	4.651	- 713	+ 455	+ 228	11	+ 19	- 362
March	6.360	5.129	+ 1,231	+ 760	+ 484	14	+ 1	+ 869
April	4.711	4.951	- 240	+ 393	+ 159	8	+ 2	+ 629
May	4.487	5.016	- 529	+ 384	+ 126	13	+ 6	+ 100

^{*)} From 6 July 1959 including Saarland. — The cash transactions recorded in this table concern in-payments to, and out-payments from, the Federal accounts at the Deutsche Bundesbank (excluding counterpart accounts and STEG accounts). Cash income and outgo deviate from the results of the Federal Government's financial statistics primarily because they are not recorded at the time they are entered in the budgetary accounts but at the time of the actual receipt or out-payment, and because the incurring of debt has been eliminated from the income, and the expenditure on debt redemption (including repurchase of bonds) from the outgo. — ^{o)} 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 (Bundeshaupthasse). — 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				Liabilities in respect of				Foreign debt ⁵⁾
		Credit market indebtedness (for breakdown see Table 6)	Credits of Bundesbank for payments to international institutions ¹⁾	Indebtedness to Bundesbank due to alteration of exchange parity	Indebtedness to		Equalisation claims ²⁾		4 1/2% commutation debt of 1957 and 4% compensation debt of 1959 ³⁾	
					Social insurance institutions	Other public authorities	Total	of which, for purposes of open-market policy converted into		
							Treasury bills	Non-interest-bearing Treasury bonds		
1950 Dec.	-	1,077.1	-	-	-	300.0	-	-	-	-
1951 Dec.	-	1,339.8	-	-	-	100.0	-	-	-	-
1952 Dec.	-	1,045.2	183.0	-	-	-	-	-	-	-
1953 Dec.	-	1,291.6	183.0	-	742.5	219.4	-	-	-	-
1954 Dec.	18,254.2	1,145.5	390.7	-	967.3	-	-	-	-	7,745.6
1955 Dec.	18,228.6	670.4	390.7	-	959.3	-	-	-	-	8,078.9
1956 Dec.	17,974.9	497.5	390.8	-	948.9	-	-	-	-	8,055.8
1957 Dec.	20,083.4	-	390.8	-	1,012.9	-	264.0	784.3	-	7,981.5
1958 Dec.	20,707.9	-	661.7	-	998.0	-	10,856.0	364.4	4,050.1	394.2
1959 Dec.	22,146.0	1,512.1	1,210.7	-	982.4	-	11,061.0	439.3	2,606.2	684.6
1960 Dec.	23,894.3	2,552.7	1,387.2	-	1,139.5	-	11,164.0	967.9	4,235.1	794.9
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
1962 Dec.	29,295.9	7,285.0	2,155.7	1,190.2	3,197.8	-	11,142.0	1,319.7	2,449.2	954.2
1963 March	29,066.5	7,194.4	2,164.4	1,190.2	3,143.2	-	11,115.0	776.3	3,524.5	977.6
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
Sept.	30,073.8	8,231.3	2,264.2	1,082.5	3,131.9	-	11,174.0	878.4	2,843.8	979.8
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
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
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
Sept.	33,045.4	9,978.6	2,878.5	943.0	3,420.9	-	11,675.0	415.9	2,578.0	1,013.8
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
1965 March	33,485.1	10,346.0	2,887.0	943.0	3,482.3	-	11,690.0	1,084.5	1,916.7	1,024.0
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	-	11,689.0	722.9	1,476.2	1,006.3
July	-	11,688.9	2,956.0	777.5	-	-	11,684.0	473.9	1,272.6	-
Aug.	-	11,464.0	2,952.8	777.5	-	-	11,684.0	348.0	1,753.4	-
Sept.	34,837.8	11,308.1	2,940.8	777.5	3,964.7	-	11,775.0	468.7	1,488.3	1,000.5
Oct.	-	12,157.3	3,000.9	777.5	-	-	11,775.0	394.0	1,412.7	-
Nov.	-	12,157.3	3,000.9	777.5	-	-	11,775.0	416.8	1,299.3	-
Dec.	35,953.6	12,068.8	3,000.9	777.5	4,259.4	10.0	11,766.0	363.7	700.7	1,005.8
1966 Jan.	-	12,160.8	3,054.9	777.5	-	-	11,751.0	452.1	828.4	-
Feb.	-	12,388.9	3,054.9	777.5	-	-	11,803.0	529.5	954.3	-
March	36,086.2	11,905.2	3,094.9	777.5	4,426.4	10.0	11,797.0	348.2	976.6	1,010.8
April	-	11,746.5	3,134.9	566.4	-	-	11,799.0	563.5	1,082.6	-
May	-	11,872.6	3,563.9	566.4	-	-	11,799.0	604.7	1,146.0	-

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

6. The Federal Government's Credit Market Indebtedness

Millions of DM

Position at end of month	Total	Credits of Bundesbank		Treasury bills	Non-interest-bearing Treasury bonds ¹⁾	Medium-term notes (Kassenobligationen)	Bonded loans ⁴⁾		Direct borrowing			Note:	
		for overall budget ¹⁾	in respect of post-war economic aid and B.I.S. ²⁾				Total	among which: Development aid loan	from Reconstruction Loan Corporation	from Deutsche Landesrentenbank	from other agencies	Credits of Bundesbank for payments to international institutions	Indebtedness to Bundesbank due to alteration of exchange parity
1950 Dec.	1,077.1	578.4	-	498.7	-	-	-	-	-	-	-	-	-
1951 Dec.	1,339.8	-	-	608.2	697.8	-	33.8	-	-	-	-	-	-
1952 Dec.	1,045.2	-	-	110.6	751.0	-	183.6	-	-	-	-	183.0	-
1953 Dec.	1,291.6	-	-	78.7	674.9	-	538.0	-	-	-	-	183.0	-
1954 Dec.	1,145.5	-	-	65.0	542.0	-	538.5	-	-	-	-	390.7	-
1955 Dec.	670.4	-	-	-	138.0	-	532.4	-	-	-	-	390.7	-
1956 Dec.	497.5	-	-	-	94.0	-	403.5	-	-	-	-	390.8	-
1957 Dec.	-	-	-	-	-	-	-	-	-	-	-	390.8	-
1958 Dec.	-	-	-	-	-	-	-	-	-	-	-	661.7	-
1959 Dec.	1,512.1	244.9	-	65.2	230.6	347.5	298.9	-	325.0	-	-	1,210.7	-
1960 Dec.	2,552.7	78.0	-	-	880.8	468.9	800.0	-	325.0	-	-	1,387.2	-
1961 Dec.	5,893.8	160.1	2,512.8	-	407.6	468.9	1,957.4	1,176.2	325.0	62.0	-	2,635.7	1,265.0
1962 Dec.	7,285.0	739.1	2,512.8	-	479.1	380.5	2,712.5	1,178.7	325.0	136.0	-	2,155.7	1,190.2
1963 March	7,194.4	-	2,512.8	-	479.1	547.1	3,120.4	1,178.7	325.0	210.0	-	2,164.4	1,190.2
June	7,805.8	-	2,512.8	-	479.1	552.8	3,726.1	1,178.7	325.0	210.0	-	2,184.4	1,082.5
Sept.	8,231.3	-	2,512.8	-	479.1	441.1	4,188.3	1,178.7	325.0	285.0	-	2,264.2	1,082.5
Dec.	10,251.4	1,732.7	2,512.8	-	400.6	383.7	4,511.6	1,178.7	325.0	285.0	100.0	2,294.2	1,082.5
1964 March	9,906.7	-	2,512.8	285.0	520.0	722.0	4,903.1	1,176.1	325.0	358.8	280.0	2,675.2	1,082.5
June	9,895.3	-	2,512.8	-	580.0	757.1	5,081.6	1,176.4	325.0	358.8	280.0	2,881.2	943.0
Sept.	9,978.6	-	2,512.8	-	610.0	830.5	5,066.5	1,177.0	245.0	433.8	380.0	2,878.5	943.0
Dec.	10,910.2	1,081.1	2,010.3	-	547.0	830.5	5,382.5	1,177.3	245.0	433.8	380.0	3,016.0	943.0
1965 March	10,346.0	-	2,010.3	-	700.0	830.5	5,747.6	1,177.2	245.0	432.6	380.0	2,887.0	943.0
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	5,787.7	1,176.5	245.0	432.6	380.0	2,932.5	777.5
July	11,688.9	580.3	2,010.3	402.0	700.0	855.5	6,088.2	1,175.6	165.0	507.6	380.0	2,956.0	777.5
Aug.	11,464.0	145.8	2,010.3	600.0	700.0	860.5	6,094.8	1,176.3	165.0	507.6	380.0	2,952.8	777.5
Sept.	11,308.1	-	2,010.3	580.0	670.0	895.5	6,099.7	1,176.0	165.0	507.6	380.0	2,940.8	777.5
Oct.	11,550.4	-	2,010.3	598.0	684.0	905.5	6,300.0	1,176.3	165.0	507.6	380.0	2,960.8	777.5
Nov.	12,157.3	469.6	2,010.3	602.0	700.0	985.5	6,272.3	1,176.6	165.0	572.6	380.0	3,000.9	777.5
Dec.	12,068.8	920.7	1,507.7	522.5	670.0	1,016.8	6,273.5	1,176.8	165.0	582.6	410.0	3,000.9	777.5
1966 Jan.	12,160.8	-	1,507.7	728.0	1,000.0	1,016.8	6,650.7	1,177.5	165.0	582.6	510.0	3,054.9	777.5
Feb.	12,388.9	513.4	1,507.7	510.0	980.0	1,016.8	6,603.4	1,177.5	165.0	582.6	510.0	3,054.9	777.5
March	11,905.2	-	1,507.7	547.0	980.0	1,016.8	6,598.3	1,177.0	165.0	580.4	510.0	3,094.9	777.5
April	11,746.5	-	1,663.9	329.0	901.0	1,016.8	6,580.4	1,176.9	165.0	580.4	510.0	3,134.9	566.4
May	11,872.6	422.6	1,632.7	100.0	851.0	1,016.8	6,594.1	1,177.1	165.0	580.4	510.0	3,563.9	566.4

¹⁾ Book credits according to Art. 20 par. 1 item 1 (a) of the Law concerning the Deutsche Bundesbank. — ²⁾ Acquisition by Bundesbank of claims in respect of post-war economic aid and from Bank for International Settlements. — 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 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	166.6	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	1,598.3	1,715.0	649.6	9,069.0	203.7
1963 March	13,254.2	3,344.3	—	—	1.3	48.4	42.9	1,556.7	1,695.0	640.0	9,069.0	200.9
June	13,182.0	3,325.4	—	—	—	24.7	42.9	1,582.8	1,675.0	650.0	9,006.0	200.6
Sep.	13,276.6	3,415.0	4.0	—	—	37.7	42.9	1,505.4	1,825.0	650.0	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.	16,003.3	6,339.8	91.4	—	—	50.6	—	2,292.8	3,905.0	755.0	8,740.0	168.5
Dec.	17,391.3	7,680.0	333.1	—	135.0	50.8	—	2,646.1	4,515.0	836.4	8,707.0	167.9
1966 March ^{p)}	...	8,531.9	23.6	—	135.0	51.1	—	3,122.2	5,200.0	...	8,625.0	...

*) Excluding indebtedness to territorial authorities and special funds. — ¹⁾ Including Berlin debt certificates. — ²⁾ Including interest-bearing Treasury bonds. — ³⁾ By contrast with the figures given in Table VI 2, excluding own bonds in the issuers' portfolios. — ⁴⁾ Chiefly direct borrowing from banks and, to a certain extent, from insurance companies. Amounts partly estimated. — ⁵⁾ Cf. Table VI 9. — The changes in the total are due to redemption payments, to revision of the conversion accounts and to the fact that, from 1957 onwards, the liabilities in respect of equalisation claims of the Land Central Banks were transferred to the Federal Government under Art. 38 of the Law concerning the Deutsche Bundesbank. — ^{p)} Provisional.

8. Tax Revenue of Local Authorities

(including Hamburg, Bremen, and Berlin)

Millions of DM

Period	Total	Tax on Land and Buildings			Trade Tax			Beverages Tax	Cinema Tax	Other Entertainment Taxes	Dog Tax	Other taxes 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	5,074.0	4,503.9	570.1	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 ^{b)}	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
1965	13,063.4 ^{c)}	2,110.2	427.9	1,682.3	10,283.2	9,350.3	933.2	89.4	23.8	83.1	46.4	427.3 ^{d)}
1960 1st qtr. ^{e)}	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.	2,325.8	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 ^{f)}	93.8	324.3	1,937.4	1,755.0	182.4	32.6	23.6	19.6	13.8	61.1
2nd qtr.	2,620.4	409.8	91.9	317.8	2,060.0	1,889.2	170.8	31.1	22.5	15.1	12.6	69.3
3rd qtr.	2,659.1	439.4	100.4	337.8	2,068.2	1,886.4	181.8	31.6	18.2	15.8	10.4	75.5
4th qtr.	2,685.6	451.5	109.5	337.3	2,081.6	1,899.4	182.2	32.8	17.8	16.7	8.6	76.5
1962 1st qtr.	2,706.7	434.5	85.4	340.9	2,115.9	1,920.0	196.9	29.4	18.2	19.8	15.6	72.3
2nd qtr.	2,810.7	446.0	93.3	343.7	2,221.8	2,037.5	194.3	31.1	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	10.6	12.8	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
4th qtr.	3,375.9	534.3	121.6	412.7	2,666.4	2,431.3	235.1	22.9	4.7	21.0	8.0	118.6
1966 1st qtr.	3,382.3	535.2	90.7	444.5	2,666.4	2,410.2	256.2	23.6	5.6	22.7	20.4	108.4

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

9. Equalisation Claims

Millions of DM

Item	Equalisation Claims				
	Total	for Deutsche Bundesbank	for credit institutions ¹⁾	for insurance companies	for building and loan associations
I. Origin and Breakdown by Creditors					
(1) Amount of Equalisation Claims allocated ²⁾	22,299	8,681 ³⁾	7,629	5,924	65
(2) Scheduled and additional redemption up to end of May 1966	1,875	—	1,092	774	9
(3) Amount of Equalisation Claims at end of May 1966	20,424	8,681	6,537	5,150	56
of which,					
(a) held by the following creditors ⁴⁾ :					
Deutsche Bundesbank	8,681	8,681 ⁶⁾	—	—	—
(of which converted into money-market paper)	(1,751)	(1,751)	(—)	(—)	(—)
Credit institutions	6,141	—	6,005	134	2
Insurance companies	4,789	—	—	4,789	—
Building and loan associations	50	—	—	—	50
(b) held by Fund for the Purchase of Equalisation Claims ⁵⁾	620	—	442	174	4
(c) debtors' own holdings	143	—	90	53	—
II. Breakdown by Debtors and Interest Rates End of May 1966					
(1) Breakdown by debtors					
(a) Federal Government	11,799	8,681	506	2,612	—
(b) Länder	8,625	—	6,031	2,538	56
(2) Breakdown by interest rates					
(a) non-interest-bearing Equalisation Claims	47	—	47	—	—
(b) 3 % Equalisation Claims	14,171	8,134	6,037	—	—
(c) 3 1/2 % Equalisation Claims	5,207	—	10	5,141	56
(d) 4 1/2 % Equalisation Claims	443	—	443	—	—
(e) 3 % Special Equalisation Claims	9	—	—	9	—
(f) non-interest-bearing debt certificate ⁷⁾	547	547	—	—	—
(3) Total (1 a + 1 b = 2 a to 2 f)	20,424	8,681	6,537	5,150	56
¹⁾ Including equalisation claims for Postal Cheque and Postal Savings Bank offices. — ²⁾ Including title to equalisation claims which are already being serviced, i. e. on which interest and redemption is paid, though they are not yet entered in the Debt Registers. — ³⁾ Including non-interest-bearing debt certificate; cf. footnote 7). — ⁴⁾ With due allowance for purchases and sales between the original creditor groups. — ⁵⁾ According to Return of the Deutsche Bundesbank as of 31 May 1966 (holding plus equalisation claims converted into money-market paper). — ⁶⁾ According to Art. 8 <i>et seq.</i> of the Law on the Redemption of Equalisation Claims dated 30 July 1965. — ⁷⁾ Concerning money supply to Berlin (West).					

VII. Foreign Trade and Payments

1. Balance of Trade by Groups of Countries, or Countries^{a)}

Millions of DM

Group of countries, or country		1961	1962	1963	1964	1965	1966			1965
		Total					April	May	Jan./May	Jan./May
All Countries	Imports	44,363.2	49,498.2	52,277.3	58,839.3	70,447.7	5,905.8	6,166.3	30,184.0	27,779.6
	Exports	50,978.4	52,974.7	58,309.6	64,920.3	71,650.9	6,236.7	6,805.9	31,999.2	29,139.4
	Balance	+6,615.2	+3,476.5	+6,032.3	+6,081.0	+1,203.2	+ 330.9	+ 639.6	+1,815.2	+1,359.8
of which:										
I. Industrial Countries	Imports	31,338.5	35,436.1	37,924.3	42,498.7	51,985.8	4,314.0	4,557.4	22,032.8	20,405.9
	Exports	37,615.2	40,232.2	45,494.9	50,441.6	55,128.0	4,775.7	5,248.1	24,593.9	22,558.5
	Balance	+6,276.7	+4,796.1	+7,570.6	+7,942.9	+3,142.2	+ 461.7	+ 690.7	+2,561.1	+2,152.6
of which:										
A. E.E.C. countries	Imports	13,778.0	15,966.4	17,341.6	20,392.9	26,647.7	2,324.5	2,402.7	11,557.8	10,411.4
	Exports	16,180.3	18,012.2	21,754.1	23,630.4	25,219.9	2,303.3	2,469.9	11,795.5	10,384.8
	Balance	+2,402.3	+2,045.8	+4,412.5	+3,237.5	-1,427.8	- 21.2	+ 67.2	+ 237.7	- 26.6
of which:										
Belgium-Luxembourg	Imports	2,354.7	2,764.9	3,358.5	4,304.6	5,416.5	470.4	503.3	2,366.6	2,231.3
	Exports	3,262.2	3,583.3	4,142.1	4,878.5	5,558.1	470.8	550.0	2,562.7	2,259.3
	Balance	+ 907.5	+ 818.4	+ 783.6	+ 573.9	+ 141.6	+ 0.4	+ 46.7	+ 196.1	+ 28.0
France	Imports	4,617.7	5,270.4	5,495.1	6,270.2	7,842.9	782.6	735.0	3,744.3	3,099.3
	Exports	4,777.3	5,439.9	6,432.0	7,423.9	7,792.0	731.2	798.8	3,745.2	3,220.3
	Balance	+ 159.6	+ 169.5	+ 936.9	+1,153.7	- 50.9	- 51.4	+ 63.8	+ 0.9	+ 121.0
Italy	Imports	3,043.4	3,735.4	3,699.5	4,467.7	6,562.1	512.7	563.9	2,654.9	2,414.2
	Exports	3,385.4	4,106.1	5,462.4	4,592.5	4,498.6	441.1	447.1	2,176.8	1,783.2
	Balance	+ 342.0	+ 370.7	+1,762.9	+ 124.8	-2,063.5	- 71.6	- 116.8	- 478.1	- 631.0
Netherlands	Imports	3,762.2	4,195.7	4,788.5	5,350.4	6,826.2	558.8	600.5	2,792.0	2,666.6
	Exports	4,755.4	4,882.9	5,717.6	6,735.5	7,371.2	660.2	674.0	3,310.8	3,122.0
	Balance	+ 993.2	+ 687.2	+ 929.1	+1,385.1	+ 545.0	+ 101.4	+ 73.5	+ 518.8	+ 455.4
B. E.F.T.A. countries	Imports	8,592.2	9,395.6	9,645.9	10,685.7	12,133.1	957.0	1,002.8	5,069.5	4,797.6
	Exports	14,422.1	14,712.4	15,795.2	17,685.7	19,342.2	1,602.1	1,753.4	8,185.8	7,893.8
	Balance	+5,829.9	+5,316.8	+6,149.3	+7,000.0	+7,209.1	+ 645.1	+ 750.6	+3,116.3	+3,096.2
of which:										
Denmark	Imports	1,159.1	1,208.6	1,198.4	1,262.2	1,484.0	108.0	109.0	604.5	573.1
	Exports	1,680.6	1,825.9	1,777.1	2,103.5	2,329.5	186.1	179.5	913.9	1,017.0
	Balance	+ 521.5	+ 617.3	+ 578.7	+ 841.3	+ 845.5	+ 78.1	+ 70.5	+ 309.4	+ 443.9
United Kingdom	Imports	1,965.1	2,350.9	2,471.6	2,782.1	3,140.8	259.7	258.5	1,375.9	1,274.6
	Exports	2,122.4	1,954.1	2,212.1	2,716.5	2,803.7	267.7	306.2	1,345.1	1,084.7
	Balance	+ 157.3	- 396.8	- 259.5	- 65.6	- 337.1	+ 8.0	+ 47.7	- 30.8	- 189.9
Norway	Imports	544.2	597.7	681.8	774.7	861.9	66.9	73.8	365.1	364.8
	Exports	1,263.6	1,127.7	1,177.9	1,249.1	1,390.9	93.4	137.3	582.6	586.2
	Balance	+ 719.4	+ 530.0	+ 496.1	+ 474.4	+ 529.0	+ 26.5	+ 63.5	+ 217.5	+ 221.4
Austria	Imports	1,247.0	1,376.3	1,368.6	1,523.9	1,712.4	134.4	146.1	726.0	670.4
	Exports	2,685.6	2,757.0	2,937.8	3,295.3	3,797.5	332.8	357.8	1,665.2	1,467.8
	Balance	+1,438.6	+1,380.7	+1,569.2	+1,771.4	+2,085.1	+ 198.4	+ 211.7	+ 939.2	+ 797.4
Portugal	Imports	134.5	154.8	189.9	199.4	236.2	18.0	14.7	82.5	91.5
	Exports	436.0	381.3	424.7	501.3	616.5	58.2	58.3	274.2	254.9
	Balance	+ 301.5	+ 226.5	+ 234.8	+ 301.9	+ 380.3	+ 40.2	+ 43.6	+ 191.7	+ 163.4
Sweden	Imports	1,930.1	2,000.2	2,013.7	2,304.2	2,472.0	191.0	206.1	987.4	972.2
	Exports	2,614.1	2,669.5	2,980.8	3,258.7	3,753.4	289.6	309.4	1,492.0	1,572.4
	Balance	+ 684.0	+ 669.3	+ 967.1	+ 954.5	+1,281.4	+ 98.6	+ 103.3	+ 504.6	+ 600.2
Switzerland	Imports	1,612.2	1,707.1	1,721.9	1,839.2	2,225.8	179.0	194.6	928.1	851.0
	Exports	3,619.8	3,996.9	4,284.8	4,561.3	4,650.7	374.3	404.9	1,912.8	1,910.8
	Balance	+2,007.6	+2,289.8	+2,562.9	+2,722.1	+2,424.9	+ 195.3	+ 210.3	+ 984.7	+1,059.8
C. Other European countries ^{b)}	Imports	727.3	695.1	730.9	810.6	908.1	68.0	79.2	355.2	334.4
	Exports	1,119.0	1,171.3	1,083.1	1,251.7	1,495.1	124.4	126.5	593.1	648.8
	Balance	+ 391.7	+ 476.2	+ 352.2	+ 441.1	+ 587.0	+ 56.4	+ 47.3	+ 237.9	+ 314.4
among which:										
Finland ^{b)}	Imports	(621.8)	(593.4)	(612.5)	(656.5)	(709.8)	(55.8)	(63.2)	(265.4)	(272.4)
	Exports	(928.4)	(930.6)	(816.0)	(958.1)	(1,169.0)	(100.7)	(97.7)	(463.0)	(507.3)
	Balance	(+ 306.6)	(+ 337.2)	(+ 203.5)	(+ 301.6)	(+ 459.2)	(+ 44.9)	(+ 34.5)	(+ 197.6)	(+ 234.9)
D. Non-European countries	Imports	8,241.0	9,379.0	10,205.9	10,609.5	12,296.9	964.5	1,072.7	5,050.3	4,862.5
	Exports	5,893.8	6,336.3	6,862.5	7,873.8	9,070.8	745.9	898.3	4,019.5	3,631.1
	Balance	-2,347.2	-3,042.7	-3,343.4	-2,735.7	-3,226.1	- 218.6	- 174.4	-1,030.8	-1,231.4
of which:										
United States of America ^{b)}	Imports	6,099.6	7,032.8	7,941.4	8,066.2	9,197.0	702.1	793.6	3,708.5	3,733.9
	Exports	3,515.2	3,860.3	4,195.5	4,785.8	5,741.7	484.4	593.9	2,667.6	2,209.9
	Balance	-2,584.4	-3,172.5	-3,745.9	-3,280.4	-3,455.3	- 217.7	- 199.7	-1,040.9	-1,524.0
Canada	Imports	944.6	871.5	743.9	779.6	910.8	72.4	73.0	345.4	300.4
	Exports	530.9	547.4	529.9	612.3	771.3	76.6	81.3	336.1	278.4
	Balance	- 413.7	- 324.1	- 214.0	- 167.3	- 139.5	+ 4.2	+ 8.3	- 9.3	- 22.0
Australia	Imports	365.0	482.5	390.9	461.2	483.2	34.2	32.7	203.9	180.4
	Exports	443.4	500.2	519.5	598.0	671.3	51.7	68.2	292.0	276.4
	Balance	+ 78.4	+ 17.7	+ 128.6	+ 136.8	+ 188.1	+ 17.5	+ 35.5	+ 88.1	+ 96.0
Japan	Imports	375.0	452.5	520.4	635.9	958.3	90.9	91.6	437.5	362.8
	Exports	754.0	769.2	792.3	875.0	750.9	58.5	64.5	316.1	346.2
	Balance	+ 379.0	+ 316.7	+ 271.9	+ 239.1	- 207.4	- 32.4	- 27.1	- 121.4	- 16.6
New Zealand	Imports	97.2	126.3	144.2	160.1	174.8	16.0	14.5	75.5	78.9
	Exports	98.4	82.4	92.7	96.9	114.2	10.9	11.5	45.1	43.2
	Balance	+ 1.2	- 43.9	- 51.5	- 63.2	- 60.6	- 5.1	- 3.0	- 30.4	- 35.7
South Africa	Imports	359.6	413.4	465.1	506.5	572.8	48.9	67.3	279.5	206.1
	Exports	551.9	576.8	732.6	905.8	1,021.4	63.8	78.9	362.6	477.0
	Balance	+ 192.3	+ 163.4	+ 267.5	+ 399.3	+ 448.6	+ 14.9	+ 11.6	+ 83.1	+ 270.9

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

Millions of DM

Group of countries, or country		1961	1962	1963	1964	1965	1966			1965	
		Total					April	May	Jan./May	Jan./May	
II. Developing Countries ⁴⁾	Imports	10,888.6	11,816.0	12,118.9	13,843.7	15,447.0	1,346.9	1,376.7	6,904.2	6,312.6	
	Exports	11,143.5	10,434.8	10,816.2	11,939.2	13,613.4	1,168.0	1,284.8	6,139.1	5,447.0	
	Balance	+ 254.9	- 1,381.2	- 1,302.7	- 1,904.5	- 1,833.6	- 178.9	- 91.9	- 765.1	- 865.6	
	of which:										
	A. European countries	Imports	1,522.2	1,581.5	1,554.2	1,801.3	1,997.1	159.4	140.1	857.9	737.8
	Exports	2,059.1	2,195.9	2,434.5	2,746.7	3,283.4	322.1	365.2	1,669.9	1,235.5	
	Balance	+ 536.9	+ 614.4	+ 880.3	+ 945.4	+ 1,286.3	+ 162.7	+ 225.1	+ 812.0	+ 497.7	
	B. African countries	Imports	2,104.2	2,274.1	2,792.6	3,917.2	4,561.3	394.8	434.5	2,097.3	1,918.5
	Exports	1,687.8	1,553.7	1,875.5	2,093.9	2,226.9	156.4	176.4	904.8	893.8	
	Balance	- 416.4	- 720.4	- 917.1	- 1,823.3	- 2,334.4	- 238.4	- 258.1	- 1,192.5	- 1,024.7	
C. Asiatic countries	Imports	3,581.1	3,658.8	3,780.6	3,917.1	4,121.1	384.2	351.7	1,928.2	1,706.9	
Exports	3,777.2	3,373.2	3,606.3	3,973.6	4,742.9	394.4	415.7	2,046.3	2,001.3		
Balance	+ 196.1	- 285.6	- 174.3	+ 56.5	+ 621.8	+ 10.2	+ 64.0	+ 118.1	+ 294.4		
D. Latin American countries	Imports	3,662.8	4,290.6	3,985.9	4,184.7	4,745.2	407.6	448.5	2,007.3	1,944.4	
Exports	3,598.6	3,297.6	2,878.3	3,109.0	3,340.6	293.8	325.9	1,510.5	1,308.8		
Balance	- 64.2	- 993.0	- 1,107.6	- 1,075.7	- 1,404.6	- 113.8	- 122.6	- 496.8	- 635.6		
E. Oceania	Imports	18.3	11.0	5.6	23.4	22.3	0.9	1.9	13.5	5.0	
Exports	20.8	14.4	21.6	16.0	19.6	1.3	1.6	7.6	7.6		
Balance	+ 2.5	+ 3.4	+ 16.0	- 7.4	- 2.7	+ 0.4	- 0.3	- 5.9	+ 2.6		
among which:											
Countries and territories associated with E.E.C.	Imports	(1,277.5)	(1,416.6)	(1,512.1)	(1,691.1)	(1,687.8)	(136.5)	(139.6)	(811.8)	(675.0)	
Exports	(1,218.4)	(1,171.0)	(1,343.2)	(1,439.3)	(1,613.1)	(138.7)	(159.8)	(742.8)	(649.0)		
Balance	(- 59.1)	(- 245.6)	(- 168.9)	(- 251.8)	(- 74.7)	(+ 2.2)	(+ 20.2)	(- 69.0)	(- 26.0)		
Territories associated with E.F.T.A. ⁵⁾	Imports	(298.3)	(249.4)	(308.0)	(422.8)	(470.3)	(41.3)	(36.2)	(217.0)	(182.6)	
Exports	(334.6)	(325.9)	(316.8)	(364.3)	(411.5)	(32.9)	(37.2)	(164.1)	(190.1)		
Balance	(+ 36.3)	(+ 76.5)	(+ 8.8)	(- 58.5)	(- 58.8)	(- 8.4)	(+ 1.0)	(- 52.9)	(+ 7.5)		
III. Eastern Bloc Countries	Imports	2,041.7	2,159.4	2,154.5	2,411.8	2,916.8	238.6	224.1	1,208.8	1,022.5	
Exports	2,071.7	2,143.1	1,812.9	2,316.6	2,676.2	270.0	235.1	1,163.4	1,045.8		
Balance	+ 30.0	- 16.3	- 341.6	- 95.2	- 240.6	+ 31.4	+ 31.0	- 45.4	+ 23.3		
of which:											
A. European countries	Imports	1,878.6	2,000.2	1,988.8	2,201.6	2,615.1	204.0	195.2	1,050.7	901.5	
Exports	1,921.6	2,014.6	1,750.2	2,206.4	2,352.6	223.4	206.3	961.9	957.0		
Balance	+ 43.0	+ 14.4	- 238.6	+ 4.8	- 262.5	+ 19.4	+ 11.1	- 88.8	+ 55.5		
of which:											
Albania	Imports	0.2	0.3	0.7	0.4	0.4	0.0	1.4	1.7	0.1	
Exports	0.7	2.3	2.8	3.5	6.4	0.2	0.3	1.6	1.0		
Balance	+ 0.5	+ 2.0	+ 2.1	+ 3.1	+ 6.0	+ 0.2	- 1.1	- 0.1	+ 0.9		
Bulgaria	Imports	94.9	106.9	116.7	121.0	165.3	10.8	11.3	64.9	53.5	
Exports	72.2	97.7	94.0	155.8	221.1	29.8	29.9	147.2	70.4		
Balance	- 22.7	- 9.2	- 22.7	+ 34.8	+ 55.8	+ 19.0	+ 18.6	+ 82.3	+ 16.9		
Poland	Imports	339.0	327.1	321.1	362.7	435.4	36.6	33.4	163.4	130.8	
Exports	282.8	267.3	260.6	313.9	366.2	25.3	33.2	136.0	163.1		
Balance	- 56.2	- 63.8	- 60.5	- 48.8	- 69.2	- 11.3	- 0.2	- 27.4	+ 32.3		
Roumania	Imports	211.1	246.9	234.5	245.2	289.5	24.1	21.3	112.7	90.5	
Exports	232.4	327.7	292.3	330.8	462.4	38.3	37.1	162.0	208.2		
Balance	+ 21.3	+ 80.8	+ 67.8	+ 85.6	+ 172.9	+ 14.2	+ 15.8	+ 49.3	+ 117.7		
U.S.S.R.	Imports	795.7	861.4	834.7	937.1	1,100.6	89.8	78.7	477.2	434.6	
Exports	822.8	826.4	614.0	774.3	586.2	64.7	28.1	188.8	247.8		
Balance	+ 27.1	- 35.0	- 220.7	- 162.8	- 514.4	- 25.1	- 50.6	- 288.4	- 186.8		
Czechoslovakia	Imports	248.7	262.8	260.1	287.9	336.4	25.0	25.6	129.3	115.2	
Exports	306.5	299.2	234.3	331.9	402.5	34.2	35.9	161.7	140.3		
Balance	+ 57.8	+ 36.4	- 25.8	+ 44.0	+ 66.1	+ 9.2	+ 10.3	+ 32.4	+ 25.1		
Hungary	Imports	189.0	194.8	231.0	247.3	287.5	17.7	23.5	101.5	76.8	
Exports	204.2	198.0	252.2	296.2	307.8	30.9	41.8	164.6	126.2		
Balance	+ 15.2	+ 3.2	+ 21.2	+ 48.9	+ 20.3	+ 13.2	+ 18.3	+ 63.1	+ 49.4		
B. Asiatic countries	Imports	163.1	159.2	165.7	210.2	301.7	34.6	28.9	158.1	121.0	
Exports	150.1	128.5	62.7	110.2	323.6	46.6	48.8	201.5	88.8		
Balance	- 13.0	- 30.7	- 103.0	- 100.0	+ 21.9	+ 12.0	+ 19.9	+ 43.4	- 32.2		
of which:											
China, People's Republic	Imports	159.4	156.4	162.5	206.9	290.8	34.2	28.3	154.9	117.9	
Exports	123.3	124.5	61.3	101.9	316.0	46.3	48.6	200.4	83.5		
Balance	- 36.1	- 31.9	- 101.2	- 105.0	+ 25.2	+ 12.1	+ 20.3	+ 45.5	- 34.4		
Other countries	Imports	3.7	2.8	3.2	3.3	10.9	0.4	0.6	3.2	3.1	
Exports	26.8	4.0	1.4	8.3	7.6	0.3	0.2	1.1	5.3		
Balance	+ 23.1	+ 1.2	- 1.8	+ 5.0	- 3.3	- 0.1	- 0.4	- 2.1	+ 2.2		
IV. Ships' and aircraft's fuel and other supplies, and Countries not ascertained	Imports	94.4	86.7	79.6	85.1	98.1	6.3	8.1	38.2	38.6	
Exports	148.0	164.6	185.6	222.9	233.3	23.0	17.9	102.8	88.1		
Balance	+ 53.6	+ 77.9	+ 106.0	+ 137.8	+ 135.2	+ 16.7	+ 9.8	+ 64.6	+ 49.5		

*) 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^{a)}

Millions of DM

Period	I. Net movement of gold and exchange ¹⁾	II. Balance of current items and capital movements											III. Residual item of the balance of payments ⁷⁾ (I less II)		
		Current items					Capital transactions (capital export: —) ²⁾							Net balance of current items and capital movements	
		Net transactions in goods and services			Net transfer payments (out-flow: —)	Net overall capital transactions	Net long-term capital transactions			Net short-term capital transactions					
		Total	Balance of trade ³⁾	Services ⁴⁾			Total	Private	Official ⁵⁾	Total	Private	Official			
1950	- 564	- 407	-2,472	-3,012	+ 540	+2,065	+ 207	+ 458	.	+ 458	- 251	- 251	-	- 200	- 364
1951	+2,038	+2,341	+ 812	- 149	+ 961	+1,529	+ 87	- 149	.	- 149	+ 236	+ 236	-	+2,428	- 390
1952	+2,761	+2,528	+2,368	+ 706	+1,662	+ 160	- 23	- 586	- 15	- 571	+ 563	+ 477	+ 86	+2,505	+ 256
1953	+3,614	+3,793	+4,244	+2,516	+1,728	- 451	+ 50	-1,645	- 61	-1,584	+1,695	+ 395	+ 1,300	+3,843	- 229
1954	+2,782	+3,609	+4,083	+2,698	+1,385	- 474	- 375	- 518	- 264	- 254	+ 143	+ 305	- 162	+3,234	- 452
1955	+1,851	+2,205	+3,039	+1,245	+1,794	- 834	- 450	- 381	- 110	- 271	- 69	+ 119	- 188	+1,755	+ 96
1956	+5,014	+4,485	+5,691	+2,897	+2,794	-1,206	+ 52	- 555	+ 134	- 689	+ 607	+ 894	- 287	+4,537	+ 477
1957	+5,122	+4,578	+7,732	+4,083	+3,649	-1,854	-2,460	- 595	+ 267	- 862	-1,865	- 55	-1,810	+3,418	+1,704
1958	+3,188	+6,065	+7,955	+4,954	+3,001	-1,890	-2,405	-1,557	- 507	-1,050	- 848	- 761	- 87	+3,660	- 472
1959	-2,204	+4,234	+7,481	+5,361	+2,120	-3,247	-6,226	-5,461	-1,166	-4,295	- 765	-1,163	+ 398	-1,992	- 212
1960	+8,007	+4,712	+8,106	+5,223	+2,883	-3,394	+1,751	- 136	+1,103	-1,239	+1,887	+2,844	- 957	+6,463	+1,544
1961	-1,928 ⁸⁾	+2,905	+7,340	+6,615	+ 725	-4,435	-5,136	-4,211	+ 910	-5,121	+ 925	+ 281	-1,206	-2,231	+ 303
1962	- 552	-2,093	+3,061	+3,477	- 416	-5,154	+ 825	- 127	+1,046	-1,173	+ 952	+ 358	+ 594	-1,268	+ 716
1963	+2,572	+1,022	+5,980	+6,032	- 52	-4,958	+2,223	+1,938	+3,119	-1,181	+ 285	+ 743	-458	+3,245	- 673
1964	+ 12	+ 463	+5,407	+6,081	- 674	-4,944	-1,963	- 792	+ 448	-1,240	-1,171	+ 276	-1,447	-1,500	+1,512
1965	-1,506	-6,071	- 211	+1,203	-1,414	-5,860	+2,651	+ 818	+2,105	-1,287	+1,833	+ 630	+1,203	-3,420	+1,914
1965 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	- 789	- 100	+ 21	- 121	- 689	- 4	- 685	+ 444	+ 402
2nd qtr.	+1,457	+1,522	+2,022	+1,140	+ 882	- 500	- 809	- 104	+ 32	- 136	- 705	- 161	- 544	+ 713	+ 744
3rd qtr.	+3,383	+1,425	+1,952	+1,030	+ 922	- 527	+ 562	- 241	+ 239	- 480	+ 803	+ 925	- 122	+1,987	+1,396
4th qtr.	- 564	+1,698	+2,126	+1,195	+ 931	- 428	-1,424	- 150	- 25	- 125	-1,274	- 815	- 459	+ 274	- 838
1958 1st qtr.	- 52	+1,001	+1,547	+ 689	+ 858	- 546	-1,256	- 48	+ 56	- 104	-1,208	- 765	- 443	- 255	+ 203
2nd qtr.	+1,293	+1,622	+2,182	+1,453	+ 729	- 560	- 515	- 393	- 172	- 221	- 122	- 108	- 14	+1,107	+ 186
3rd qtr.	+ 975	+1,528	+1,973	+1,384	+ 589	- 445	- 448	- 429	- 36	- 393	- 19	- 235	+ 216	+1,080	- 105
4th qtr.	+ 972	+1,914	+2,253	+1,428	+ 825	- 339	- 186	- 687	- 355	- 332	+ 501	+ 347	+ 154	+1,728	- 756
1959 1st qtr.	-2,942	+1,100	+1,883	+1,191	+ 692	- 783	-4,091	-1,343	- 450	- 893	-2,748	-1,361	-1,387	-2,991	+ 49
2nd qtr.	- 426	+ 987	+1,766	+1,295	+ 471	- 779	-1,169	-1,008	- 462	- 546	- 161	- 362	+ 201	- 182	- 244
3rd qtr.	- 797	+ 487	+1,454	+1,212	+ 242	- 967	-1,647	-2,773	- 178	-2,595	+1,126	- 430	+1,556	-1,160	+ 363
4th qtr.	+1,961	+1,660	+2,378	+1,663	+ 715	- 718	+ 681	- 337	- 76	- 261	+1,018	+ 990	+ 28	+2,341	- 380
1960 1st qtr.	+ 353	+1,606	+2,329	+1,375	+ 954	- 723	-1,472	- 611	- 398	- 213	- 861	+ 118	- 979	+ 134	+ 219
2nd qtr.	+3,458	+ 715	+1,647	+ 874	+ 773	- 932	+1,757	- 243	+ 106	- 349	+2,000	+1,770	+ 230	+2,472	+ 986
3rd qtr.	+2,633	+ 851	+1,659	+1,148	+ 511	- 808	+ 672	+ 44	+ 397	- 353	+ 628	+ 537	+ 91	+1,523	+1,110
4th qtr.	+1,563	+1,540	+2,471	+1,826	+ 645	- 931	+ 794	+ 674	+ 998	- 324	+ 120	+ 419	- 299	+2,334	- 771
1961 1st qtr.	+1,212 ⁸⁾	+1,869	+2,704	+1,919	+ 785	- 835	-1,179	+ 596	+ 843	- 247	-1,775	-1,548	- 227	+ 690	+ 522
2nd qtr.	-1,892	+ 863	+1,938	+1,708	+ 230	-1,075	-3,338	+ 158	-3,496	- 452	- 140	- 312	- 312	-2,927	+1,035
3rd qtr.	-1,995	+ 129	+1,353	+1,720	- 367	-1,224	-1,458	- 542	- 106	- 436	- 916	+ 89	-1,005	-1,329	- 666
4th qtr.	+ 747	+ 44	+1,345	+1,268	+ 77	-1,301	+1,291	- 927	+ 15	- 942	+2,218	+1,880	+ 338	+1,335	- 588
1962 1st qtr.	-2,055	- 275	+ 969	+ 618	+ 351	-1,244	-2,999	+ 52	+ 311	- 259	-3,127	-2,999	- 128	-3,350	+1,295
2nd qtr.	+ 767	- 608	+ 724	+ 938	- 214	-1,332	+ 939	- 213	+ 56	- 269	+1,152	+1,044	+ 108	+ 331	+ 436
3rd qtr.	+ 733	- 610	+ 471	+ 969	- 498	-1,081	+1,600	- 80	+ 253	- 333	+1,680	+1,431	+ 249	+ 990	- 257
4th qtr.	+ 3	- 600	+ 897	+ 952	- 55	-1,497	+1,361	+ 114	+ 426	- 312	+1,247	+ 882	+ 365	+ 761	- 758
1963 1st qtr.	- 96	- 280	+1,022	+ 751	+ 271	-1,302	- 150	+ 548	+ 700	- 152	- 698	- 805	+ 107	- 430	+ 334
2nd qtr.	+1,000	- 290	+1,022	+1,181	- 159	-1,312	+1,016	+ 648	+ 954	- 306	+ 368	+ 98	+ 270	+ 726	+ 274
3rd qtr.	+ 695	- 540	+ 749	+1,263	- 514	-1,289	+1,104	+ 658	+ 894	- 236	+ 446	+ 46	+ 492	+ 564	+ 131
4th qtr.	+ 973	+2,132	+3,187	+2,837	+ 350	-1,055	+ 253	+ 84	+ 571	- 487	+ 169	+1,496	-1,327	+2,385	-1,412
1964 1st qtr.	+ 8	+1,227	+2,374	+2,389	- 15	-1,147	-2,104	+ 267	+ 532	- 265	-2,371	-1,610	- 761	- 877	+ 885
2nd qtr.	+ 121	+ 484	+1,952	+1,973	- 21	-1,468	- 735	-1,030	- 784	- 246	+ 295	+ 501	- 206	- 251	+ 372
3rd qtr.	- 426	-1,042	+ 187	+ 685	- 498	-1,229	- 40	- 76	+ 187	- 263	+ 36	+ 38	+ 74	-1,082	+ 656
4th qtr.	+ 309	- 206	+ 894	+1,034	- 140	-1,100	+ 916	+ 47	+ 513	- 466	+ 869	+1,423	- 554	+ 710	- 401
1965 1st qtr.	- 510	- 233	+1,108	+1,098	+ 10	-1,341	-1,271	+ 296	+ 478	- 182	-1,567	-1,837	+ 270	-1,504	+ 994
2nd qtr.	-1,173	-2,581	- 815	- 46	- 769	-1,766	+ 146	+ 246	+ 584	- 338	- 100	- 6	- 94	-2,435	+1,262
3rd qtr.	- 8	-2,618	-1,274	- 453	- 821	-1,344	+2,148	+ 154	+ 493	- 339	+1,994	+1,383	+ 611	- 470	+ 462
4th qtr.	+ 185	- 639	+ 770	+ 604	+ 166	-1,409	+1,628	+ 122	+ 550	- 428	+1,506	+1,090	+ 416	+ 989	- 804
1966 1st qtr.	-1,177	- 968	+ 498	+ 845	- 347	-1,466	-1,021	+ 126	+ 469	- 343	-1,147	- 970	- 177	-1,989	+ 812
1966 Jan.	-1,422	- 378	+ 103	+ 132	- 29	- 481	-1,949	+ 93	+ 151	- 58	-2,042	-1,937	- 105	-2,327	+ 905
Feb.	+ 412	+ 36	+ 477	+ 425	+ 52	- 441	+ 41	+ 530	+ 579	- 49	- 489	- 693	+ 204	+ 77	+ 335
March	+ 500	+ 109	+ 528	+ 541	- 13	- 419	+ 637	- 327	- 252	- 75	+ 964	+ 793	+ 171	+ 746	- 246
April	- 53	- 934	- 25	+ 2	- 27	- 909	+ 347	+ 115	+ 241	- 126	+ 232	+ 149	+ 83	- 587	+ 534
May	- 704	- 693	- 309	+ 260	- 569	- 384	+ 85	+ 332	+ 411	- 79	- 247	- 104	- 143	- 608	- 96
June	- 416	- 954	- 481	- 308	- 173	- 473	- 286	- 201	- 68	- 133	- 85	- 51	- 34	-1,240	+ 824
July	+ 85	- 685	- 242	+ 104	- 346	- 443	+ 825	- 118	+ 64	- 182	+ 943	+ 750	+ 193	+ 140	- 55
Aug.	- 405	-1,114	- 593	- 310	- 283	- 521	+ 416	+ 241	+ 334	- 93	+ 175	+ 163	+ 12	- 698	+ 293
Sep.	+ 312	- 819	- 439	- 247	- 192	- 380	+ 907	+ 31	+ 95	- 64	+ 876	+ 470	+ 406	+ 88	+ 224
Oct.	+ 166	- 161	+ 251	+ 66	+ 185	- 412	+ 112	+ 58	+ 143	- 85	+ 54	+ 4	+ 50	- 49	+ 215
Nov.	+ 113	- 467	- 38	- 109	+ 71	- 429	+ 545	+ 115	+ 254	- 139	+ 430	+ 234	+ 196	+ 78	+ 35
Dec.	- 94	- 11	+ 557	+ 647	- 90	- 568	+ 971	- 51	+ 153	- 204	+1,022	+ 852	+ 170	+ 960	-1,054
1966 Jan.	- 669	- 378	+ 70	+ 185	- 115	- 448	-1,038	+ 244	+ 460	- 216	-1,282	-1,315	+ 33	-1,416	+ 747
Feb.	- 203	- 228	+ 268	+ 372	- 104	- 496	- 134	- 213	- 144	- 69	+ 79	+ 82	- 3	- 362	+ 159
March	- 305	- 362	+ 160	+ 288	- 128	- 522	+ 151	+ 95	+ 153	- 58	+ 56	+ 263	- 207	- 211	- 94
April	- 183	- 294	+ 193	+ 331	- 138	- 487	+ 49	- 134	+ 129	- 263	+ 183	+ 26	+ 157	- 245	+ 62
May ⁹⁾	- 421	+ 8	+ 440	+ 640	- 200	- 432	- 535	-1,693	+ 109	-1,802 ⁹⁾	+1,158	- 191	+1,349 ¹⁰⁾	- 527	+ 106

^{a)} 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. — ⁹⁾ Including increase of the quota in I.M.F. and of the capital share in I.B.R.D. by altogether DM 1,742 million. — ¹⁰⁾ Including increase by DM 1,304 million in DM liabilities owing to the lodging of certificates of indebtedness with I.M.F. and I.B.R.D. on the occasion of the raising of quotas. — ¹¹⁾ Provisional.

3. Transactions in Services with Foreign Countries*) (incl. supplementary trade items¹⁾) Millions of DM

VII. Foreign Trade and Payments

Item		1963	1964	1965	1964				1965				1966			
					1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	Feb.	March	April
Total	Receipts	14,850	16,168	17,748	3,665	4,020	4,320	4,163	3,825	4,183	4,793	4,947	4,121	1,354	1,433	1,468
	Expenditure	14,902	16,842	19,162	3,680	4,041	4,818	4,303	3,815	4,952	5,614	4,781	4,478	1,458	1,561	1,606
	Balance	- 52	- 674	-1,414	- 15	- 21	- 498	- 140	+ 10	- 769	- 821	+ 166	- 347	- 104	- 128	- 138
I. Services, total ²⁾	Receipts	14,511	15,902	17,255	3,633	3,934	4,279	4,056	3,767	4,146	4,688	4,654	4,103	1,346	1,422	1,459
	Expenditure	14,122	15,818	18,352	3,391	3,868	4,566	3,993	3,629	4,743	5,379	4,601	4,095	1,338	1,468	1,488
	Balance	+ 389	+ 84	-1,097	+ 242	+ 66	- 287	+ 63	+ 138	- 597	- 691	+ 53	+ 8	+ 8	- 46	- 29
(1) Travel ³⁾	Receipts	2,433	2,723	2,914	482	691	930	620	508	750	998	658	545	175	203	235
	Expenditure	4,341	4,704	5,563	708	1,142	1,995	859	793	1,322	2,392	1,056	916	318	337	408
	Balance	-1,908	-1,981	-2,649	- 226	- 451	-1,065	- 239	- 285	- 572	-1,394	- 398	- 371	- 143	- 134	- 173
(2) Transportation ^{4) 5)}	Receipts	4,797	5,374	5,922	1,262	1,385	1,356	1,371	1,349	1,449	1,544	1,580	1,451	489	483	519
	Expenditure	2,250	2,457	2,699	569	600	649	639	596	644	744	715	672	214	232	237
	Balance	+2,547	+2,917	+3,223	+ 693	+ 785	+ 707	+ 732	+ 753	+ 805	+ 800	+ 865	+ 779	+ 275	+ 251	+ 282
(a) Freight ^{6) 7)}	Receipts	3,366	3,766	4,080	923	953	927	963	959	969	1,038	1,114	1,029	344	348	345
	Expenditure	182	204	213	46	51	54	53	47	55	61	50	53	18	18	20
	Balance	+3,184	+3,562	+3,867	+ 877	+ 902	+ 873	+ 910	+ 912	+ 914	+ 977	+1,064	+ 976	+ 326	+ 330	+ 325
among which:	Receipts	2,806	3,164	3,400	776	801	779	808	801	803	863	933	848	284	295	283
(b) Passenger traffic ⁸⁾	Receipts	641	756	889	139	216	216	185	159	249	262	219	168	49	69	78
	Expenditure	638	727	835	143	176	216	192	161	205	255	214	189	55	68	70
	Balance	+ 3	+ 29	+ 54	- 4	+ 40	- 0	- 7	- 2	+ 44	+ 7	+ 5	- 21	- 6	+ 1	+ 8
(c) Harbour services ^{7) 9)}	Receipts	575	611	683	143	156	149	163	170	165	170	178	179	72	48	72
	Expenditure	1,167	1,222	1,310	300	303	312	307	314	303	336	357	347	111	113	111
	Balance	- 592	- 611	- 627	- 157	- 147	- 163	- 144	- 144	- 138	- 166	- 179	- 168	- 39	- 65	- 39
(d) Repairs to means of transport ⁹⁾	Receipts	130	147	173	34	35	40	38	37	44	50	42	47	17	7	11
	Expenditure	20	18	13	4	6	4	4	5	3	3	2	5	1	2	1
	Balance	+ 110	+ 129	+ 160	+ 30	+ 29	+ 36	+ 34	+ 32	+ 41	+ 47	+ 40	+ 42	+ 16	+ 5	+ 10
(e) Other transport services ¹⁰⁾	Receipts	85	94	97	23	25	24	22	24	22	24	27	28	7	11	13
	Expenditure	243	286	328	76	64	63	83	69	78	89	92	78	29	31	35
	Balance	- 158	- 192	- 231	- 53	- 39	- 39	- 61	- 45	- 56	- 65	- 65	- 50	- 22	- 20	- 22
(3) Insurance ^{4) 5)}	Receipts	368	441	474	95	102	130	114	101	102	120	151	120	38	42	40
	Expenditure	377	443	513	101	115	114	113	113	122	130	148	134	43	45	45
	Balance	- 9	- 2	- 39	- 6	- 13	+ 16	+ 1	- 12	- 20	- 10	+ 3	- 14	- 5	- 3	- 5
(4) Investment income	Receipts	1,008	1,086	1,312	299	229	304	254	320	283	298	411	311	129	103	66
	Expenditure	2,293	2,760	3,174	698	720	496	846	559	1,186	1,567	862	604	180	264	203
	Balance	-1,285	-1,674	-1,862	- 399	- 491	- 192	- 592	- 239	- 903	- 1,269	- 451	- 293	- 51	- 161	- 137
among which:	Expenditure	65	65	61	23	11	22	9	20	10	17	14	33	6	9	6
(5) Government ¹¹⁾	Receipts	4,415	4,398	4,314	1,047	1,078	1,077	1,196	957	1,046	1,104	1,207	1,103	346	413	370
	Expenditure	579	565	761	109	126	133	197	168	140	169	284	206	63	93	41
	Balance	+3,836	+3,833	+3,553	+ 938	+ 952	+ 944	+ 999	+ 789	+ 906	+ 935	+ 923	+ 894	+ 283	+ 320	+ 329
among which:	Receipts	4,289	4,220	4,160	1,004	1,022	1,040	1,154	922	1,010	1,063	1,165	1,071	336	401	360
(6) Sundry services	Receipts	1,490	1,880	2,319	448	449	482	501	532	516	624	647	573	169	178	229
	Expenditure	4,282	4,889	5,642	1,206	1,165	1,179	1,339	1,400	1,329	1,377	1,536	1,560	520	497	554
	Balance	-2,792	-3,009	-3,323	- 758	- 716	- 697	- 838	- 868	- 813	- 753	- 889	- 987	- 351	- 319	- 325
(a) Commissions, publicity and trade fairs	Receipts	235	274	324	66	68	72	68	90	72	73	89	84	23	28	29
	Expenditure	1,572	1,767	1,920	441	425	432	469	504	447	458	511	523	177	166	187
	Balance	-1,337	-1,493	-1,596	- 375	- 357	- 360	- 401	- 414	- 375	- 385	- 422	- 439	- 154	- 138	- 158
(b) Royalties and patents	Receipts	216	265	319	64	75	62	64	77	69	84	89	66	24	22	36
	Expenditure	637	698	781	180	147	169	202	232	179	179	191	221	78	64	74
	Balance	- 421	- 433	- 462	- 116	- 72	- 107	- 138	- 155	- 110	- 95	- 102	- 155	- 54	- 42	- 38
(c) Film business	Receipts	16	22	32	5	5	7	5	7	9	6	10	6	13	12	3
	Expenditure	112	128	136	33	34	25	36	32	33	36	35	36	13	12	13
	Balance	- 96	- 106	- 104	- 28	- 29	- 18	- 31	- 25	- 24	- 30	- 25	- 30	- 12	- 10	- 10
(d) Personal services	Receipts	247	303	315	74	62	77	90	73	78	88	76	79	31	20	25
	Exp. ^{14) 15)}	637	694	844	173	164	172	185	191	195	214	244	240	74	84	96
	Balance	- 390	- 391	- 529	- 99	- 102	- 95	- 95	- 118	- 117	- 126	- 168	- 161	- 43	- 64	- 71
(e) Construction and assembly work, repairs	Receipts	354	487	619	99	122	131	135	127	149	164	179	167	52	39	75
	Expenditure	495	577	760	127	146	153	151	159	188	196	217	238	77	83	81
	Balance	- 141	- 90	- 141	- 28	- 24	- 22	- 16	- 32	- 39	- 32	- 38	- 71	- 25	- 44	- 6
(f) Overhead expenses	Receipts	73	123	92	42	30	30	21	21	17	34	20	41	4	6	25
	Expenditure	165	190	231	50	38	42	60	50	47	61	73	73	19	17	19
	Balance	- 92	- 67	- 139	- 8	- 8	- 12	- 39	- 29	- 30	- 27	- 53	- 32	- 15	- 11	+ 6
(g) Federal Postal Administration	Receipts	24	27	28	7	4	9	7	6	5	9	8	6	1	4	1
	Expenditure	62	67	59	15	17	16	19	14	18	16	11	15	4	5	6
	Balance	- 38	- 40	- 31	- 8	- 13	- 7	- 12	- 8	- 13	- 7	- 3	- 9	- 3	- 1	- 5
(h) Other services	Receipts	325	379	590	91	83	94	111	131	117	166	176	124	33	57	35
	Expenditure	602	768	911	187	194	170	217	218	222	217	254	214	78	66	78
	Balance	- 277	- 389	- 321	- 96	- 111	- 76	- 106	- 87	- 105	- 51	- 78	- 90	- 45	- 9	- 43
II. Supplementary trade items ¹⁾	Receipts	339	266	493	32	86	41	107	58	37	105	293	28	8	11	9
	Expenditure	780	1,024	810	289	173	252	310	186	209	235	180	383	120	93	118
	Balance	- 441	- 758	- 317	- 257	- 87	- 211	- 203	- 128	- 172	- 130	+ 113	- 355	- 112	- 82	- 109

*) Item "Services", contained in Table VII 2, broken down for those periods on which complete data are already available. — 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 by residents for using foreign means of transport in frontier-crossing traffic — except for the use of foreign railways and foreign airlines — are reported together with the other travel expenditure and cannot be shown separately. — 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 6). — 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 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			
1959	2,033	623	569	171	-1,464	-1,012	-452	2,528	626	2,059	766	+469	+609	-140	-995	-403	-592
1960	1,724	174	1,009	198	-715	-739	+24	4,349	1,859	2,276	486	+2,073	+700	+1,373	+1,358	-39	+1,397
1961	1,211	138	1,006	139	-205	-206	+1	4,508	1,711	2,762	1,408	+1,746	+1,443	+303	+1,541	+1,237	+304
1962	1,599	258	866	164	-733	-639	+94	3,496	1,594	1,974	872	+1,522	+800	+722	+789	+161	+628
1963	1,212	459	726	238	-486	-265	-221	4,781	2,967	1,880	976	+2,901	+910	+1,991	+2,415	+645	+1,770
1964	2,620	1,802	1,785	1,313	-835	-346	-489	3,988	1,939	3,420	1,934	+568	+563	+5	+267	+217	+484
1965	3,430	2,189	2,382	1,798	-1,048	-657	-391	3,151	1,406	2,356	1,303	+795	+692	+103	-253	+35	-288
1959 1st qtr.	449	160	89	52	-360	-252	-108	404	113	443	234	-39	+82	-121	-399	-170	-229
2nd qtr.	616	319	135	68	-481	-230	-251	644	185	522	281	+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	+188	+445	+534	+29	+455
4th qtr.	315	35	228	38	-87	-90	+3	1,629	892	580	159	+1,049	+316	+733	+962	+226	+736
1961 1st qtr.	324	29	321	68	-3	-42	+39	1,232	670	466	238	+766	+334	+432	+763	+292	+471
2nd qtr.	323	33	213	25	-110	-102	-8	1,368	506	788	331	+580	+405	+175	+470	+303	+167
3rd qtr.	248	53	191	26	-57	-30	-27	1,020	302	858	515	+162	+375	-213	+105	+345	-240
4th qtr.	316	23	281	20	-35	-32	-3	888	233	650	324	+238	+329	-91	+203	+297	-94
1962 1st qtr.	576	143	236	32	-340	-229	-111	1,014	389	490	243	+524	+378	+146	+184	+149	+35
2nd qtr.	312	53	280	57	-32	-36	+4	742	333	678	206	+64	-63	+127	+32	-99	+131
3rd qtr.	207	34	182	42	-25	-33	+8	738	425	380	205	+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	1,046	724	342	223	+704	+203	+501	+544	+147	+397
2nd qtr.	247	76	203	58	-44	-26	-18	1,304	689	571	302	+733	+346	+387	+689	+320	+369
3rd qtr.	333	99	218	90	-115	-106	-9	1,278	752	469	216	+809	+273	+536	+694	+167	+527
4th qtr.	323	134	156	44	-167	-77	-90	1,153	802	498	235	+655	+88	+567	+488	+11	+477
1964 1st qtr.	551	319	252	130	-299	-110	-189	1,477	821	821	378	+656	+213	+443	+357	+103	+254
2nd qtr.	954	776	638	519	-316	-59	-257	733	390	1,362	909	-629	-110	-519	-945	-169	-776
3rd qtr.	605	420	487	384	-118	-82	-36	1,012	396	688	331	+324	+259	+65	+206	+177	+29
4th qtr.	510	287	408	280	-102	-95	-7	766	332	549	316	+217	+201	+16	+115	+106	+9
1965 1st qtr.	1,290	872	665	533	-625	-286	-339	883	470	774	483	+109	+122	-13	-516	-164	-352
2nd qtr.	613	318	501	331	-112	-125	+13	904	439	721	394	+183	+138	+45	+71	+13	+58
3rd qtr.	476	265	419	290	-57	-82	+25	579	283	418	194	+161	+72	+89	+104	-10	+114
4th qtr.	1,051	734	797	644	-254	-164	-90	785	214	443	232	+342	+360	-18	+88	+196	-108
1966 1st qtr.	1,045	648	673	516	-372	-240	-132	655	300	591	287	+64	+51	+13	-308	-189	-119
1963 Jan.	91	21	55	13	-36	-28	-8	368	278	148	102	+220	+44	+176	+184	+16	+168
Feb.	60	16	46	12	-14	-10	-4	363	232	101	64	+262	+94	+168	+248	+84	+164
March	158	113	48	21	-110	-18	-92	315	214	93	57	+222	+65	+157	+112	+47	+65
April	95	36	73	19	-22	-5	-17	463	244	137	99	+326	+181	+145	+304	+176	+128
May	79	26	65	23	-14	-11	-3	438	198	195	66	+243	+111	+132	+229	+100	+129
June	73	14	65	16	-8	-10	+2	403	247	239	137	+164	+54	+110	+156	+44	+112
July	156	50	81	41	-75	-66	-9	463	316	178	104	+285	+73	+212	+210	+7	+203
Aug.	69	18	60	26	-9	-17	+8	368	250	146	56	+222	+28	+194	+213	+11	+202
Sep.	108	31	77	23	-31	-23	-8	447	186	145	56	+302	+172	+130	+271	+149	+122
Oct.	111	32	59	15	-52	-35	-17	441	288	178	86	+263	+61	+202	+211	+26	+185
Nov.	68	20	45	11	-23	-14	-9	411	307	121	62	+290	+45	+245	+267	+31	+236
Dec.	144	82	52	18	-92	-28	-64	301	207	199	87	+102	-18	+120	+10	-46	+56
1964 Jan.	235	153	80	38	-155	-40	-115	598	331	198	92	+400	+161	+239	+245	+121	+124
Feb.	135	45	95	51	-40	-46	+6	403	259	274	132	+129	+2	+127	+89	-44	+133
March	181	121	77	41	-104	-24	-80	476	231	349	154	+127	+50	+77	+23	+26	-3
April	198	121	130	76	-68	-23	-45	251	100	478	289	-227	-38	-189	-295	-61	-234
May	241	201	157	123	-84	-6	-78	217	115	460	341	-243	-17	-226	-327	-23	-304
June	515	454	351	320	-164	-30	-134	265	175	424	279	-159	-55	-104	-323	-85	-238
July	302	237	233	195	-69	-27	-42	490	91	254	132	+236	+277	-41	+167	+250	-81
Aug.	174	120	130	103	-44	-27	-17	306	202	238	94	+68	-40	+108	+24	-67	+93
Sep.	129	63	124	86	-5	-28	+23	216	103	196	105	+20	+22	-2	+15	-6	+21
Oct.	194	144	163	124	-31	-11	-20	253	104	172	104	+81	+81	+0	+50	+70	-20
Nov.	134	89	125	85	-9	-5	-4	183	97	165	84	+18	+5	+13	+9	+0	+9
Dec.	182	54	120	71	-62	-79	+17	330	131	212	128	+118	+115	+3	+56	+36	+20
1965 Jan.	275	169	167	114	-108	-53	-55	360	241	225	138	+135	+32	+103	+27	-21	+48
Feb.	382	212	179	145	-203	-136	-67	264	110	253	144	+11	+45	-34	-192	-91	-101
March	633	491	319	274	-314	-97	-217	259	119	296	201	-37	+45	-82	-351	-52	-299
April	139	58	175	113	+36	-19	+55	186	117	216	114	-30	-33	+3	+6	-52	+58
May	236	163	191	126	-45	-8	-37	506	211	287	162	+219	+170	+49	+174	+162	+12
June	238	97	135	92	-103	-98	-5	212	111	218	118	-6	+1	-7	-109	-97	-12
July	237	165	195	142	-42	-19	-23	208	140	183	70	+25	-45	+10	-17	-64	+47
Aug.	113	52	112	80	-1	-29	+28	181	71	143	81	+38	+48	-70	+37	+19	+18
Sep.	126	48	112	68	-14	-34	+20	190	72	92	43	+98	+69	+29	+84	+35	+49
Oct.	391	309	256	209	-135	-35	-100	336	69	156	104	+180	+215	-35	+45	+180	-135
Nov.	332	230	283	232	-49	-51	+2	145	66	117	54	+28	+16	+12	-21	-35	+14
Dec.	328	195	258	203	-70	-78	+8	304	79	170	74	+134	+129	+5	+64	+51	+13
1966 Jan.	329	194	198	147	-131	-84	-47	267	130	209	76	+58	+4	+54	-73	-80	+7
Feb.	249	105	163	115	-86	-96	+10	133	38	204	130	-71	+21	-92	-157	-75	-82
March	467	349	312	254	-155	-60	-95	255	132	178	81	+77	+26	+51	-78	-34	-44
April	189	99	179	122	-10	-33	+23	256	88	216	101	+40	+53	-13	+30	+20	+10
May ^{p)}	202	81	140	88	-62	-69	+7	144	21	158	52	-14	+17	-31	-76	-52	-24

¹⁾ Dividend-bearing securities include investment fund certificates. — ²⁾ Including German external bonds. — ^{p)} Provisional.

5. Monetary Reserves of the Deutsche Bundesbank^{o)} 1)

Millions of DM

Position at end of year or month	Total holdings of gold and foreign assets (net)	Gold holdings and freely usable foreign assets			Credit granted to I. M. F. under "General Arrangements to Borrow"	Total	Foreign assets of limited usability ²⁾				Foreign liabilities ³⁾	Note: Foreign assets of Deutsche Bundesbank not included in the monetary reserves ⁵⁾	
		Total	Gold holdings	Freely usable foreign assets			Total	among which:					
								Bilateral claims from former credits to E.P.U. (until end-1958: credit granted to E.P.U. ⁴⁾)	I.B.R.D. debt certificates ⁴⁾	Earmarked balances with foreign banks and earmarked money-market investments			Consolidation loans to foreign Central Banks
1952	4,635	2,971	587	2,384	—	2,026	1,061	—	—	—	362	—	
1953	8,158	5,510	1,367	4,143	—	2,704	1,782	—	—	—	56	—	
1954	10,930	8,826	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	—	
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	13,045	—	2,131	751	1,352	—	28	239	1,105	
1964	30,313	27,879	16,992	10,887	720	1,973	615	1,352	—	6	259	1,102	
1965	28,807	25,410	17,639	7,771	1,390	2,428	509	1,454	—	465	421	1,082	
1961 March 5 ^{a)} b)	31,724	28,512	12,723	15,789	—	3,497	1,744	1,400	—	265	88	372	
	30,305	27,155	12,117	15,038	—	3,434	1,742	1,352	—	252	88	364	
1964 March	30,309	28,467	15,813	12,654	—	2,115	740	1,352	—	—	23	1,104	
June	30,430	28,642	16,324	12,318	—	2,099	729	1,352	—	—	18	1,104	
September	30,004	28,238	16,394	11,644	—	1,994	630	1,352	—	—	12	1,102	
December	30,313	27,879	16,992	10,887	720	1,973	615	1,352	—	6	259	1,102	
1965 March	29,803	27,442	16,973	10,469	720	1,963	611	1,352	—	—	322	1,100	
June	28,630	25,571	17,511	8,060	1,390	1,959	607	1,352	—	—	290	1,100	
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	515	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	28,901	25,418	17,623	7,795	1,390	2,431	512	1,454	—	465	338	1,082	
December	28,807	25,410	17,639	7,771	1,390	2,428	509	1,454	—	465	421	1,082	
1966 January	28,138	24,761	17,640	7,121	1,390	2,427	508	1,454	—	465	—	1,082	
February	27,935	24,556	17,624	6,932	1,390	2,372	508	1,454	—	410	—	1,080	
March	27,630	24,598	17,608	6,990	1,390	2,234	508	1,454	—	272	—	1,080	
April	27,447	24,286	17,608	6,678	1,390	2,153	508	1,454	—	191	—	1,080	
May	27,026	23,897	17,245	6,652	1,390	2,111	508	1,454	—	149	—	1,080	
June ^{p)}	27,800	24,775	17,239	7,536	1,390	2,064	508	1,454	—	102	—	1,080	

^{o)} 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 2), 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). — ^{a)} 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						Liabilities						Note: U.S. \$ swap commitments of Deutsche Bundesbank to German credit institutions ⁸⁾		
		Total	Balances with foreign banks		Money-market paper		Short-term lending	Total	Non-residents' deposits, by depositor groups						Short-term borrowing	
			Balances payable on demand	Time balances	Excluding investments of Reconstruction Loan Corporation	Investments of Reconstruction Loan Corporation ³⁾			Total	Banks ⁴⁾		Non-banks				
										Enterprises and individuals	Public authorities ⁶⁾	International organizations ⁷⁾				
1955	— 1,397	524	312	7	1	—	204	1,921	1,473	730	—	622	121	448	—	
1956	— 2,309	715	367	13	4	—	335	3,024	2,114	1,197	—	733	184	910	—	
1957	— 2,285	1,320	307	20	448	—	545	3,605	2,650	1,580	—	914	156	955	—	
1958	— 1,551	1,919	431	128	481	—	879	3,470	2,893	1,702	77	1,075	116	577	325	
1959	— 272	3,471	754	543	1,246	—	928	3,743	3,410	1,924	140	1,095	175	333	746 ⁸⁾	
1960	— 2,526	2,368	526	410	379	—	1,053	4,894	3,641	1,796	99	1,348	308	189	1,253	
1961	— 2,262	3,926	651	906	578	643	1,148	6,188	3,985	2,044	141	1,419	311	211	2,203	
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	
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	3,617	
1965	— 2,709	5,236	1,550	1,198	886	—	1,602	7,945	5,606	2,753	205	2,434	235	184	2,339	
1964 March	— 584	5,317	1,092	1,766	756	141	1,562	5,901	4,125	1,931	114	1,804	254	136	1,776	384
June	— 1,006	5,094	1,019	1,343	1,105	—	1,627	6,100	4,377	2,198	149	1,797	234	148	1,733	588
Sept.	— 1,185	5,189	1,309	1,338	985	—	1,557	6,374	4,359	2,182	128	1,804	245	128	2,015	364
Dec.	— 2,859	4,917	1,206	980	1,101	—	1,630	7,776	5,159	2,630	189	2,063	302	164	2,617	356
1965 March	— 790	5,741	1,151	1,043	1,803	—	1,744	6,531	4,866	2,494	324	1,989	216	167	1,665	962
June	— 794	5,780	1,465	1,062	1,354	—	1,899	6,574	4,861	2,429	91	2,074	230	128	1,713	642
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
Sept.	— 1,833	5,018	1,528	1,168	736	—	1,586	6,851	4,896	2,518	206	2,032	209	137	1,955	68
Oct.	— 1,690	5,397	1,597	1,466	736	—	1,598	7,087	4,994	2,526	205	2,075	265	128	2,099	—
Nov.	— 1,527	5,563	1,608	1,557	831	—	1,567	7,090	4,822	2,358	158	2,104	226	134	2,268	—
Dec.	— 2,709	5,236	1,550	1,198	886	—	1,602	7,945	5,606	2,753	205	2,434	235	184	2,339	—
1966 Jan.	— 881	6,241	1,927	1,679	874	—	1,761	7,122	4,986	2,464	204	2,161	246	115	2,136	—
Feb.	— 835	6,143	1,813	1,844	627	—	1,859	6,978	4,944	2,446	198	2,148	234	116	2,034	—
March	— 1,319	5,540	1,710	1,507	507	—	1,816	6,859	4,998	2,521	210	2,145	208	124	1,861	—
April	— 1,276	5,519	1,736	1,479	562	—	1,742	6,795	4,999	2,472	210	2,178	228	121	1,796	—
May	— 967	5,782	1,771	1,717	451	—	1,843	6,749	4,930	2,449	241	2,152	212	117	1,819	—

⁺ Not including Deutsche Bundesbank. — ¹⁾ 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. — ²⁾ The figures here shown, which are taken from the credit institutions' external position, deviate from the corresponding figures of the balance-sheet statistics, since in the monthly interim statements of foreign banks' subsidiaries — different from the external position — the claims on and liabilities to the foreign parent institution and the foreign sister establishments are recorded as a net total only. — ³⁾ Assets and liabilities in foreign currency are valued at the parity rate prevailing at the end of the period indicated. — ⁴⁾ Only temporary investment, in U.S. Treasury bills out of the Bundesbank's holdings, of funds provided for development assistance. — ⁵⁾ Including foreign central banks. — ⁶⁾ International Bank for Reconstruction and Development, European Investment Bank, and Bank for International Settlements. — ⁷⁾ Cf. footnote 4). — ⁸⁾ Excluding those international organisations which are recorded under "Banks"; cf. footnote 5). — ⁹⁾ Swap rates of the Deutsche Bundesbank are published in Table IV 2 (b). — ¹⁰⁾ Including swap contracts concluded between 24 August and 11 November 1960 to facilitate import and merchandising trade financing.

1. Index of Industrial Production

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

Period	Total			Mining		Basic and producer goods industries			Capital goods industries					Consumer goods industries excl. food, beverages and tobacco			Power	Building industry	
	including building industry and power	excluding		Total	among which: Coal mining	Total	among which:		Total	Steel (incl. light metal alloy) construction	among which:			Precision instruments, optical goods incl. clocks and watches	Total	among which:			
		building industry	building industry and power				Stones and earths	Iron and steel producing industry			Mechanical engineering	Vehicle building	Electrical engineering			Footwear			Textiles
1953	67	66	67	88	92	67	77	69	58	76	65	47	47	63	70	76	79	65	72
1954	74	74	74	90	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	100	100	87	98	100	103	105	98	95
1958	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1959	107	107	107	97	95	113	112	111	107	95	104	116	109	107	107	107	108	108	114
1960	119	119	119	99	96	129	119	128	124	104	118	140	130	120	118	114	122	126	127
1961	127	127	127	101	97	135	129	127	134	117	130	147	145	124	124	116	122	126	127
1962	132	132	132	102	98	141	136	124	138	119	133	160	149	123	132	120	129	136	137
1963	137	137	137	104	99	148	139	119	141	120	129	182	152	124	136	122	135	150	141
1964	149	149	148	106	100	168	156	141	153	124	136	192	169	141	145	124	139	165	158
1965	157	157	157	103	95	178	156	142	163	131	145	200	188	147	155	121	145	174	160
1964 Feb.	141	142	141	109	104	156	101	136	147	106	130	200	160	138	142	135	141	173	111
1964 March	148	148	147	106	102	162	125	139	155	122	140	201	168	146	149	135	143	171	137
1964 April	148	147	147	105	99	170	172	143	149	116	132	198	161	143	146	136	144	158	170
1964 May	158	156	156	102	97	173	179	138	165	134	151	207	181	150	155	120	148	154	207
1964 June	151	150	150	102	96	174	187	143	158	131	143	206	171	144	140	90	142	145	184
1964 July	142	141	141	102	96	170	186	143	139	115	131	152	153	128	129	110	124	146	172
1964 Aug.	137	136	135	101	94	164	176	141	130	118	118	154	143	103	124	118	105	150	169
1964 Sep.	153	152	152	105	98	175	190	147	155	125	135	196	175	149	151	131	144	160	179
1964 Oct.	159	158	158	108	102	177	182	147	160	126	135	205	182	154	160	135	151	174	172
1964 Nov.	166	165	164	111	105	181	171	147	173	143	148	212	198	171	166	136	156	183	174
1964 Dec.	154	155	154	107	102	164	127	136	167	155	157	192	188	141	146	119	137	186	135
1965 Jan.	150	151	149	107	100	166	96	144	157	125	133	203	179	145	150	136	148	192	116
1965 Feb.	152	154	153	107	100	170	92	149	163	114	143	209	186	149	154	142	149	189	91
1965 March	152	153	152	104	97	172	116	149	161	117	143	204	181	46	150	137	142	182	117
1965 April	169	162	161	102	95	183	170	145	170	123	153	213	193	152	163	147	152	172	184
1965 May	164	163	162	105	98	185	182	148	173	131	155	217	197	153	160	137	152	164	191
1965 June	162	161	161	101	93	184	184	141	173	138	158	217	197	155	153	85	151	151	198
1965 July	147	146	146	99	91	178	186	140	145	124	135	147	172	128	136	110	125	148	182
1965 Aug.	143	142	142	98	90	176	186	140	135	118	123	156	155	103	132	119	112	147	177
1965 Sep.	162	161	161	101	92	184	192	149	167	139	145	208	200	154	164	138	151	161	186
1965 Oct.	167	166	165	105	97	185	189	140	170	144	142	217	197	166	170	138	157	177	189
1965 Nov.	171	171	169	104	95	185	157	141	175	146	140	216	205	170	175	135	163	203	164
1965 Dec.	158	159	157	101	92	167	118	126	171	165	160	200	196	144	154	125	144	200	129
1966 Jan.	151	153	150	107	98	168	76	136	156	121	130	207	178	159	156	136	155	206	90
1966 Feb.	156	157	156	104	95	178	109	147	162	107	141	211	187	152	159	138	154	188	130
1966 March	162	162	161	100	91	188	158	147	165	115	147	219	188	152	165	146	155	188	157
1966 April ^{p)}	169	168	167	100	91	191	172	143	175	121	157	229	201	156	172	150	163	186	193
1966 May ^{p)}	167	166	166	99	91	194	182	147	171	120	152	232	192	148	168	136	156	167	198

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⁾			Basic industries			Capital goods industries					Consumer goods industries						
	Inflow of orders	Sales	Inflow of orders in p.c. of monthly sales	Inflow of orders	Sales	Inflow of orders in p.c. of monthly sales	Inflow of orders	Sales	Inflow of orders in p.c. of monthly sales	among which: Mechanical engineering			Inflow of orders	Sales	Inflow of orders in p.c. of monthly sales	among which: Textile industry		
										Inflow of orders	Sales	Inflow of orders in p.c. of monthly sales				Inflow of orders	Sales	Inflow of orders in p.c. of monthly sales
1956	137	133	103	136	133	102	147	140	105	152	141	108	126	122	103	125	117	107
1957	143	144	99	142	144	99	154	153	101	154	154	100	129	131	98	122	124	98
1958	142	147	97	137	142	96	163	166	99	154	162	95	119	128	94	102	113	90
1959	175	161	109	168	157	107	203	183	111	196	173	113	147	135	109	139	120	116
1960	201	186	108	185	180	103	255	214	119	264	205	129	148	151	98	129	133	97
1961	201	199	101	179	185	97	254	242	105	255	241	106	160	161	99	136	137	99
1962	207	210	98	188	188	100	253	261	97	234	260	90	170	173	99	143	143	100
1963	216	216	100	193	191	101	269	271	99	253	261	97	176	177	99	150	147	102
1964	247	241	103	223	219	102	310	299	103	304	287	106	196	193	101	164	160	102
1965	263	260	101	230	232	99	316	328	103	328	315	104	210	210	100	166	168	99
1963 Oct.	257	252	102	219	218	100	312	305	102	305	285	107	244	226	108	210	184	114
1963 Nov.	241	234	103	208	202	103	296	292	102	273	270	101	211	201	105	180	167	108
1963 Dec.	206	218	95	186	175	107	262	301	87	258	315	82	159	165	96	143	138	104
1964 Jan.	227	216	105	203	190	107	295	267	110	301	251	120	167	182	92	150	158	95
1964 Feb.	233	217	107	210	193	109	301	271	111	299	253	118	171	179	95	156	153	102
1964 March	243	231	105	217	202	108	301	292	103	298	279	107	199	189	105	171	154	111
1964 April	262	247	106	241	228	106	313	303	103	304	290	105	223	198	112	181	160	113
1964 May	234	218	107	214	205	104	280	269	104	263	263	100	201	166	121	158	134	118
1964 June	232	244	102	244	240	101	317	312	101	296	305	97	188	174	108	152	149	102
1964 July	251	246	102	244	240	101	317	295	107	328	301	109	171	186	92	146	160	91
1964 Aug.	218	220	99	217	217	98	272	326	97	275	250	110	153	173	89	124	136	91
1964 Sep.	257	263	97	227	235	97	317	257	106	313	293	107	217	218	99	173	177	98
1964 Oct.	272	270	101	237	242	98	323	324	100	317	302	104	254	238	107	202	192	105
1964 Nov.	262	262	100	222	231	96	330	324	102	314	302	104	228	222	103	187	180	104
1964 Dec.	254	257	99	216	213	101	350	352	100	335	353	95	178	189	94	153	156	98
1965 Jan.	236	229	103	208	208	100	318	279	114	327	266	123	164	190	86	138	160	86
1965 Feb.	245	237	103	211	209	100	326	295	111	326	279	117	181	198	92	159	162	98
1965 March	281	271	104	236	238	99	364	343	106	352	326	108	233	220	106	182	177	103
1965 April	270	258	105	235	233	101	326	321	105	327	308	106	231	208	111	181	162	112
1965 May	267	257																

3. Labour Market in thousands

VIII. General Economic Conditions

Period	Labour force ¹⁾			Employed			Unemployed				Recipients of full benefit or relief payments ⁴⁾	Vacancies
	Total	of whom:		in industry	in building and civil engineering	Foreigners in all branches of economic activity	Total	of whom:		in per cent of employed and unemployed wage and salary earners		
		Men	Women					Men	Women			
1958	25,213 ²⁾	.	.	7,734.0	1,287.3	127.1 ³⁾	769.1	500.6	268.5	3.7	640.3	226.3
1959	25,264 ²⁾	.	.	7,765.0	1,366.2	166.8 ³⁾	539.9	354.2	185.7	2.6	479.7	290.7
1960	26,518	16,620	9,898	8,081.0	1,405.7	279.4 ³⁾	270.7	178.3	92.4	1.3	226.1	465.1
1961	26,772	16,875	9,897	8,316.0	1,447.4	473.0	180.8	117.6	63.2	0.8	135.8	552.1
1962	26,937	16,998	9,939	8,339.6	1,531.6	529.0	154.5	102.5	52.0	0.7	121.9	573.9
1963	27,066	17,217	9,849	8,264.1	1,609.5	773.2	185.6	130.3	55.3	0.8	142.6	554.8
1964	27,148	17,269	9,879	8,301.1	1,649.1	902.5	169.1	114.8	54.3	0.7	121.2	609.2
1965	27,300	.	.	8,460.4	1,642.6	1,118.7	147.4	105.8	41.6	0.7	109.5	649.0
1964 Nov.	.	.	.	8,406.8	1,648.8	.	126.8	80.0	46.8	0.6	73.0	571.1
1964 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	1,514.4	952.5	286.3	216.4	69.9	1.3	218.0	563.4
1965 Feb.	.	.	.	8,374.3	1,503.9	.	291.2	227.6	63.6	1.3	235.9	608.5
1965 March	.	.	.	8,416.9	1,607.7	1,062.0	201.0	150.5	50.5	0.9	239.6	665.5
1965 April	.	.	.	8,487.5	1,673.2	.	126.9	85.2	41.7	0.6	98.4	661.0
1965 May	.	.	.	8,484.8	1,689.9	.	106.5	71.1	35.4	0.5	74.4	683.5
1965 June	.	.	.	8,472.7	1,701.3	1,164.4	95.4	64.5	30.9	0.4	65.0	702.6
1965 July	.	.	.	8,481.8	1,708.7	.	89.0	60.2	28.8	0.4	58.2	720.3
1965 Aug.	.	.	.	8,499.8	1,709.9	.	85.7	58.2	27.5	0.4	59.6	709.7
1965 Sep.	.	.	.	8,503.9	1,699.3	1,216.8	85.0	56.8	28.2	0.4	50.5	699.7
1965 Oct.	.	.	.	8,504.8	1,679.1	1,179.7	92.2	60.9	31.3	0.4	52.1	659.5
1965 Nov.	.	.	.	8,514.6	1,644.1	1,124.1	119.0	82.8	36.2	0.5	58.2	582.6
1965 Dec.	.	.	.	8,438.0	1,580.2	1,124.1	177.9	129.2	48.7	0.8	110.0	522.5
1966 Jan.	.	.	.	8,413.6	1,513.9	1,127.0	268.8	211.2	57.6	1.2	181.8	548.0
1966 Feb.	.	.	.	8,418.6	1,539.9	.	235.8	182.4	53.4	1.0	197.8	591.5
1966 March	.	.	.	8,429.3	1,622.9	1,233.4	141.4	100.6	40.8	0.6	120.2	621.8
1966 April	.	.	.	8,473.6	1,653.8	.	121.3	83.2	38.1	0.5	84.0	595.7
1966 May	.	.	.	.	.	.	107.7	74.3	33.4	0.5	68.9	607.5

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⁾ Position as of 31 July. — ⁴⁾ Unemployment insurance benefit and unemployment relief.

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

Period	Hard coal mining				Steel industry				Building trade				Housing mortgage loans promised ⁵⁾	
	Output per day worked in mining	Pithead stocks ¹⁾	Imports	Exports	Crude steel output per production day	Rolled steel industry ²⁾			Man-hours worked		Estimated expenditure on approved buildings ⁴⁾			
						New orders booked	Deliveries	Orders on hand ³⁾	Total	among which: Dwelling houses	Total	Dwelling houses		Other
	Thousands of tons				Thousands of tons										Millions		Millions of DM
1959	544.4	17,883	746	1,997	94.0	1,622	1,379	6,326	219.6	98.1	1,908.7	1,237.3	671.4	730.4
1960	538.6	11,481	621	2,404	103.0	1,878	1,846	5,788	216.8	91.4	2,290.9	1,437.7	853.2	810.5
1961	542.4	11,988	616	2,353	100.8	1,710	1,799	3,948	222.2	91.9	2,640.4	1,654.2	986.2	975.6
1962	537.7	9,923	676	2,385	100.2	1,744	1,763	3,207	225.4	90.9	2,889.6	1,847.9	1,041.7	1,084.3
1963	538.1	3,784	737	2,407	98.7	1,785	1,700	3,834	221.5	87.2	2,849.1	1,819.6	1,029.5	1,074.2
1964	538.3	7,784	649	2,088	112.0	2,100	2,013	4,590	242.3	94.4	3,394.9	2,116.5	1,278.4	1,279.2
1965	515.4	15,366	675	1,945	110.7	1,953	2,012	3,486	233.3	91.2	3,739.9	2,377.9	1,362.0	1,382.4
1964 Dec.	551.3	7,784	732	2,106	109.2	2,026	1,900	4,590	206.0	80.4	3,515.1	2,057.4	1,457.7	1,129.8
1965 Jan.	553.1	9,010	620	2,073	114.6	2,009	2,048	4,570	167.9	66.5	2,678.7	1,608.6	1,070.1	1,205.5
1965 Feb.	549.5	10,569	394	1,731	116.6	1,931	2,042	4,455	132.0	47.8	2,605.2	1,664.7	940.5	1,205.2
1965 March	535.4	12,266	541	1,851	117.1	2,212	2,228	4,448	190.3	74.7	3,251.2	2,131.1	1,120.1	1,460.9
1965 April	520.9	13,256	567	1,710	112.4	2,025	2,009	4,395	259.6	104.4	3,610.5	2,374.7	1,235.8	1,322.5
1965 May	512.0	13,936	614	1,836	114.9	1,903	2,006	4,250	267.7	107.2	4,036.5	2,582.4	1,454.1	1,663.6
1965 June	495.4	14,744	719	1,842	110.3	1,904	1,978	4,127	275.2	110.4	3,845.5	2,499.1	1,346.4	1,341.9
1965 July	493.0	15,320	706	1,933	109.6	1,832	1,967	3,893	265.0	101.0	4,287.4	2,684.0	1,703.4	1,312.8
1965 Aug.	475.1	15,667	701	1,947	110.4	1,832	1,967	3,893	277.7	107.6	4,265.0	2,699.2	1,565.8	1,354.7
1965 Sep.	491.9	15,818	706	1,947	110.4	1,832	1,967	3,893	277.7	107.6	4,265.0	2,699.2	1,565.8	1,354.7
1965 Oct.	516.0	15,968	690	2,077	108.6	1,825	2,002	3,367	270.3	104.9	4,166.6	2,785.5	1,381.1	1,374.8
1965 Nov.	526.8	15,716	765	2,070	106.5	1,809	1,870	3,312	226.8	86.0	3,811.9	2,388.2	1,422.7	1,433.2
1965 Dec.	518.8	15,366	906	2,088	100.0	2,090	1,876	3,486	191.5	75.4	3,767.6	2,301.3	1,466.3	1,516.9
1966 Jan.	523.3	15,515	504	2,009	107.6	2,061	1,733	3,754	126.4	47.2	2,945.8	1,732.6	1,163.2	1,233.1
1966 Feb.	521.8	16,170	458	1,835	111.7	2,088	1,883	3,965	173.7	70.4	2,970.1	1,866.8	1,103.3	1,109.3
1966 March	515.6	17,011	743	1,833	113.5	2,272	2,191	4,074	240.0	95.8	4,000.4	2,641.2	1,359.2	1,401.4
1966 April	509.3	16,893	573	1,799	108.9	1,942	1,978	3,900	248.5	99.2	3,748.8	2,442.1	1,306.7	1,473.9
1966 May ⁶⁾	500.6	17,260	631	1,961	113.9	2,051	1,984	3,967	264.0	...	...	...	...	...

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

5. Retail Sales

Period	Total		Foodstuffs, beverages and tobacco				Clothing, linen and footwear				Household furniture and appliances				Other retail trade			
	at current prices		adjusted for price		at current prices		adjusted for price		at current prices		adjusted for price		at current prices		adjusted for price			
	1962 = 100	per cent ¹⁾	1962 = 100	per cent ¹⁾	1962 = 100	per cent ¹⁾	1962 = 100	per cent ¹⁾	1962 = 100	per cent ¹⁾	1962 = 100	per cent ¹⁾	1962 = 100	per cent ¹⁾	1962 = 100	per cent ¹⁾		
																	1962	per cent ¹⁾
1962	100	...	100	...	100	...	100	...	100	...	100	...	100	...	100	...		
1963	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
1964	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
1965	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
1965 Jan.	101	...	95	...	103	...	99	...	101	...	96	...	95	...	99	...		
1965 Feb.	99	...	93	...	105	...	100	...	81	...	77	...	98	...	107	...		
1965 March	118	...	110	...	116	...	109	...	111	...	104	...	116	...	128	...		
1965 April	128	...	120	...	126	...	119	...	131	...	123	...	119	...	132	...		
1965 May	120	...	112	...	119	...	111	...	122	...	115	...	117	...	122	...		
1965 June	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
1965 July	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
1965 Aug.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
1965 Sep.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
1965 Oct.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
1965 Nov.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
1965 Dec.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
1966 Jan.	109	+ 8	99	+ 4	110	+ 7	100	+ 1	105	+ 5	97	+ 1	106	+ 12	98	+ 9		
1966 Feb.	109	+ 10	99	+ 6	113	+ 8	102	+ 2	99	+ 21	91	+ 18	105	+ 7	96	+ 4		
1966 March	133	+ 13	120	+ 9	129	+ 12	116	+ 6	125	+ 13	114	+ 9	132	+ 14	121	+ 11		
1966 April	133	+ 4	120	± 0	133	+ 6	119	± 0	132	+								

6. Wholesale and Producers' Prices

Period	Price index of selected basic materials			Index of producers' prices ¹⁾ of industrial products (home-market sales)					Index of producers' prices of farm products				Price index ²⁾ for residential buildings		Index of purchase prices for foreign goods 1958 = 100	Index of world-market prices ³⁾		
	Total		of which:	Total		among which:			Total		of which:		Total			1958 ⁴⁾ = 100	Percentage change on previous month or year	
	1958 = 100	Percentage change on previous month or year	Farm, forest and plantation products	Industrial products	1962 = 100	Percentage change on previous month or year	Basic materials and producer goods	Capital goods	Consumer goods	Farm years 1961/63 = 100	Percentage change on previous month or year	Vegetable products	Animal products	Work on buildings				Ancillary technical performances
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	65.0	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	64.4	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	68.9	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	70.8	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	73.3	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	75.5	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	79.6	82.1	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	85.5	87.4	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	92.0	93.1	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	100.0	93.6	93.2	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	105.9	105.2	95.8	101.2	+ 8.6
1964	103.4	+ 2.3	106.3	101.5	101.6	+ 1.1	100.1	101.6	103.6	107.2	+ 3.6	98.7	110.1	111.6	110.1	97.8	104.9	+ 3.7
1965	106.2	+ 2.7	109.9	103.7	104.0	+ 2.4	102.2	104.6	106.0	112.4	- 2.1	113.8	111.9	116.6	114.3	100.2	102.6	- 2.2
1964 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	112.2	110.5	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	112.2	110.5	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	112.2	110.5	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	112.2	110.5	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	112.2	110.5	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	112.7	111.0	97.5	103.0	+ 0.3
Sep.	103.0	- 0.1	104.4	102.1	101.8	+ 0.3	100.5	102.0	104.2	103.5	- 1.0	94.8	106.4	112.1	111.0	97.3	103.8	+ 0.8
Oct.	103.9	+ 0.9	105.4	102.9	102.4	+ 0.5	101.3	102.6	104.3	104.0	+ 0.5	93.4	107.5	112.1	111.0	98.0	105.1	+ 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	113.4	111.7	98.8	105.9	+ 0.2
Dec.	105.7	+ 0.8	109.8	102.9	102.7	- 0.1	101.3	103.4	104.4	110.5	+ 3.1	97.8	114.7	114.7	111.7	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	112.0	110.5	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	113.8	112.0	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	112.0	110.5	99.8	103.2	+ 0.7
April	105.7	+ 0.2	108.6	103.9	103.8	+ 0.1	102.4	104.4	105.4	109.9	+ 0.5	103.6	112.0	112.0	110.5	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	111.1	114.7	111.7	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	114.7	111.7	100.6	101.8	- 1.7
July	105.4	- 0.8	108.8	103.2	104.1	+ 0.1	102.2	104.8	106.0	113.4	- 0.8	115.1	112.8	114.7	111.7	100.3	100.5	- 1.3
Aug.	106.2	+ 0.8	110.4	103.5	104.2	+ 0.1	102.3	104.7	106.3	112.8	- 0.5	98.7	117.5	117.6	115.1	99.8	100.6	+ 0.1
Sep.	106.8	+ 0.6	111.7	103.6	104.4	+ 0.2	102.4	104.9	106.6	114.3	+ 1.3	98.1	119.6	117.6	115.1	99.9	101.4	+ 0.7
Oct.	107.3	+ 0.5	112.3	104.0	104.7	+ 0.3	102.6	105.0	106.9	115.0	+ 0.6	100.7	119.8	117.6	115.1	100.3	101.9	+ 0.5
Nov.	107.4	+ 0.1	112.1	104.2	104.6	- 0.1	102.4	105.0	107.0	116.0	+ 0.9	103.8	120.1	117.7	115.3	101.5	101.9	± 0
Dec.	107.7	+ 0.3	112.2	104.8	104.8	+ 0.2	102.8	105.1	107.2	117.0	+ 0.9	107.0	120.4	117.7	115.3	102.0	103.1	+ 1.2
1966 Jan.	108.1	+ 0.4	112.2	105.4	105.3	+ 0.5	103.5	105.4	107.7	115.5	- 1.3	113.5	116.2	117.7	115.3	101.9	104.8	+ 1.7
Feb.	109.1	+ 0.9	113.7	106.0	105.7	+ 0.4	104.5	105.7	108.1	115.2	- 0.3	112.9	115.9	117.9	115.5	102.3	105.7	+ 0.8
March	108.5	- 0.5	112.3	106.0	105.9	+ 0.2	104.5	106.0	108.3	114.2	- 0.9	114.2	114.2	117.9	115.5	103.2	105.9	+ 0.2
April	108.6	+ 0.1	111.8	106.4	106.2	+ 0.3	104.3	106.9	108.6	114.8	+ 0.5	119.1	113.4	117.9	115.5	105.7	106.0	+ 0.1
May ^{p)}	107.9	- 0.6	110.8	106.0	106.2	± 0	104.1	107.2	108.7	112.4	- 2.1	113.8	111.9	117.9	115.5	104.7	103.6	- 2.2

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

7. Consumer Prices and Wages

Period	Cost-of-living index ¹⁾ ²⁾								Index of retail prices ³⁾		Wages of industrial workers ⁴⁾ including mining		
	Four-member employed persons' households								Total		Average gross hourly earnings	Average weekly working time paid	Average gross weekly earnings
	Total		among which:						1958 ⁴⁾ = 100	Percentage change on previous month or year			
	1962 = 100	Percentage change on previous month or year	Food, beverages and tobacco (including restaurant meals)	Clothing, footwear	Rent	Electricity, gas, fuel	Other household goods and services	Goods and services for purposes of			Transportation and communications	Personal and medical care	
1953 average	85.1	- 1.8	..	..	..	..	..	..	94	- 4.2	50.5	106.9	54.1
1954	85.3	+ 0.2	..	..	..	..	..	..	93	- 0.6	51.8	107.9	56.1
1955	86.7	+ 1.6	..	..	..	..	..	..	94	+ 1.0	55.3	108.5	60.1
1956	88.9	+ 2.5	..	..	..	..	..	..	96	+ 1.6	60.8	107.0	65.0
1957	90.7	+ 2.0	..	..	..	..	..	..	98	+ 2.6	66.1	103.8	68.4
1958	92.7	+ 2.2	..	..	..	..	..	..	100	+ 2.1	70.6	101.7	71.6
1959	93.6	+ 1.0	..	..	..	..	..	..	101	+ 0.6	74.4	101.4	75.3
1960	94.9	+ 1.4	..	..	..	..	..	..	103	+ 2.0	81.3	101.5	82.4
1961	97.1	+ 2.3	..	..	..	..	..	..	107	+ 3.8	89.7	101.3	90.8
1962	100	+ 3.0	100	100	100	100	100	100	107	+ 3.8	100.0	100.0	100.0
1963	103.0	+ 3.0	102.9	102.2	105.6	102.7	102.0	104.6	109	+ 2.1	107.5	99.4	106.8
1964	105.4	+ 2.3	105.0	104.3	112.1	104.2	103.4	105.7	112	+ 2.0	116.5	98.7	115.2
1965	109.0	+ 3.4	109.0	107.1	118.5	106.1	106.2	106.8	115	+ 3.4	127.9	99.2	127.0
1964 Feb.	104.7	+ 0.1	104.5	103.5	109.5	105.0	102.8	105.2	111	+ 0.2	..	..	..
March	104.9	+ 0.2	104.7	103.7	109.9	104.8	102.9	105.5	111	+ 0.1	..	..	..
April	105.1	+ 0.2	105.0	104.0	111.4	103.3	102.9	105.6	111	+ 0.1	115.5	98.9	114.4
May	105.2	+ 0.1	105.0	104.1	111.6	102.9	103.1	105.6	111	± 0	..	..	..
June	105.3	+ 0.1	105.1	104.1	111.6	103.1	103.4	105.6	111	- 0.1	..	..	..
July	105.7	+ 0.4	105.8	104.2	112.4	103.3	103.4	105.7	112	+ 1.0	117.8	98.9	116.8
Aug.	105.5	- 0.2	104.9	104.3	112.7	103.5	103.7	105.7	112	+ 1.0	..	..	..
Sep.	105.5	± 0	104.7	104.6	113.1	104.0	103.8	105.9	112	± 0	..	..	..
Oct.	105												

8. Origin and Use of the National Product*)

at current prices

Until 1959 Federal area except Berlin

Item	1950	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964 P)	1965 P)
I. Origin of Gross National Product	Billions of DM											
Agriculture, forestry and fisheries	10.2	14.5	15.0	15.6	16.5	16.9	17.7	17.9	18.0	19.3	20.5	20.0
Producing industries ¹⁾	48.5	95.8	105.2	113.2	120.4	131.7	158.1	174.7	189.9	199.0	219.0	237.1
Trade and transport ²⁾	19.4	35.2	39.1	43.5	46.2	50.3	58.5	63.4	69.7	73.9	80.6	87.8
Services ³⁾	19.7	35.3	39.8	44.0	48.1	51.9	62.4	70.6	77.3	85.8	94.5	105.0
Gross domestic product	97.8	180.8	199.0	216.4	231.2	250.8	296.6	326.6	354.9	378.0	414.6	449.9
Net income payments to factors of production due from the rest of the world	+ 0.1	- 0.4	- 0.2	- 0.1	+ 0.3	+ 0.2	+ 0.2	- 0.4	- 0.4	- 0.4	- 0.8	- 1.1
Gross national product	97.9	180.4	198.8	216.3	231.5	250.9	296.8	326.2	354.5	377.6	413.8	448.8
	per cent of gross domestic product											
Agriculture, forestry and fisheries	10.4	8.1	7.5	7.2	7.1	6.7	6.0	5.5	5.1	5.1	4.9	4.4
Producing industries ¹⁾	49.6	53.0	52.9	52.3	52.1	52.5	53.3	53.5	53.5	52.7	52.8	52.7
Trade and transport ²⁾	19.9	19.5	19.6	20.1	20.0	20.1	19.7	19.4	19.6	19.6	19.4	19.5
Services ³⁾	20.2	19.5	20.0	20.4	20.8	20.7	21.0	21.6	21.8	22.7	22.8	23.3
Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
II. Use of Gross National Product	Billions of DM											
Private consumption	63.4	106.2	117.8	128.2	137.7	146.5	170.0	186.8	204.0	215.9	232.8	255.6
Government consumption	9.6	17.8	19.9	22.0	24.6	25.8	31.0	34.6	38.2	41.9	45.9	51.9
Civil expenditure	4.4	6.1	5.4	5.4	6.0	7.8	9.4	11.5	14.9	17.3	16.0	18.0
Defence expenditure ⁴⁾												
Government consumption, total	14.0	23.8	25.4	27.3	30.6	33.5	40.4	46.1	53.1	59.2	61.9	69.8
Gross investment	9.3	21.6	23.4	23.8	25.6	28.5	35.6	40.7	44.7	46.0	51.6	57.9
Equipment	8.9	19.1	21.4	22.7	24.8	29.5	35.0	40.1	45.5	49.4	57.6	60.8
Building	18.1	40.7	44.8	46.5	50.4	58.0	70.6	80.7	90.2	95.3	109.1	118.7
Total fixed investment	+ 3.7	+ 5.6	+ 4.0	+ 5.3	+ 3.7	+ 4.2	+ 8.6	+ 5.9	+ 3.5	+ 2.1	+ 4.7	+ 5.5
Inventory changes												
Gross investment, total	21.8	46.3	48.8	51.8	54.1	62.2	79.2	86.6	93.7	97.4	113.8	124.2
External surplus ⁵⁾	- 1.3	+ 4.1	+ 6.9	+ 9.0	+ 9.1	+ 8.7	+ 7.2	+ 6.8	+ 3.7	+ 5.0	+ 5.3	- 0.8
Gross national product	97.9	180.4	198.8	216.3	231.5	250.9	296.8	326.2	354.5	377.6	413.8	448.8

Source: Federal Statistical Office. — *) Details may not add to totals because of rounding. — 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 ¹⁾		Deductions ²⁾		Net wages and salaries (1 less 3)		Officials' pensions net ³⁾		Social security pensions and benefits		Mass incomes (5 + 7 + 9)	
	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent
1950	39.8	-	5.0	-	34.8	-	2.1	-	9.7	-	46.6	-
1951	48.4	+ 21.5	6.8	+ 34.9	41.6	+ 19.5	2.4	+ 15.0	10.8	+ 11.5	54.8	+ 17.7
1952	53.9	+ 11.4	7.9	+ 16.7	46.0	+ 10.5	3.0	+ 25.1	12.5	+ 15.7	61.5	+ 12.2
1953	59.4	+ 10.2	8.5	+ 7.8	50.9	+ 10.6	3.4	+ 11.2	13.6	+ 9.3	67.8	+ 10.4
1954	65.0	+ 9.4	9.1	+ 7.0	55.9	+ 9.8	3.7	+ 9.7	14.3	+ 4.8	73.8	+ 8.8
1955	73.9	+ 13.8	10.5	+ 15.6	63.4	+ 13.6	4.0	+ 7.4	16.2	+ 13.6	83.6	+ 13.3
1956	82.9	+ 12.1	12.1	+ 14.8	70.8	+ 11.6	4.3	+ 8.4	18.3	+ 12.9	93.4	+ 11.7
1957	89.7	+ 8.2	12.7	+ 5.2	77.0	+ 8.8	4.6	+ 7.4	23.1	+ 26.6	104.8	+ 12.2
1958	96.8	+ 7.9	14.4	+ 13.7	82.3	+ 6.9	5.0	+ 7.8	26.2	+ 13.4	113.6	+ 8.4
1959	103.9	+ 7.4	15.3	+ 6.1	88.6	+ 7.6	5.1	+ 1.5	27.3	+ 4.0	121.0	+ 6.5
1960	116.8	+ 12.5	18.5	+ 21.0	98.3	+ 11.0	5.4	+ 5.4	28.3	+ 3.5	131.9	+ 9.1
1960	124.2	-	19.6	-	104.6	-	5.9	-	30.8	-	141.3	-
1961	140.1	+ 12.8	23.0	+ 17.1	117.1	+ 12.0	6.6	+ 11.6	33.6	+ 9.1	157.3	+ 11.3
1962	155.2	+ 10.7	26.1	+ 13.6	129.0	+ 10.2	7.2	+ 9.8	36.7	+ 9.2	173.0	+ 9.9
1963	166.5	+ 7.3	28.7	+ 9.8	137.8	+ 6.8	7.9	+ 9.8	38.9	+ 5.8	184.6	+ 6.7
1964 P)	183.4	+ 10.2	32.4	+ 13.0	151.0	+ 9.6	8.4	+ 6.2	42.6	+ 9.6	202.0	+ 9.4
1965 P)	202.7	+ 10.5	34.5	+ 6.5	168.2	+ 11.4	9.4	+ 11.3	48.1	+ 12.8	225.6	+ 11.7
1962 1st qtr.	35.0	+ 9.8	5.3	+ 9.5	29.7	+ 9.8	1.7	+ 5.7	9.4	+ 13.5	40.8	+ 10.5
2nd qtr.	38.9	+ 11.5	6.4	+ 14.8	32.4	+ 10.9	1.8	+ 8.2	9.1	+ 12.1	43.3	+ 11.0
3rd qtr.	39.8	+ 11.4	6.8	+ 14.1	33.0	+ 10.8	1.8	+ 11.0	8.9	+ 6.5	43.7	+ 9.9
4th qtr.	41.4	+ 10.2	7.5	+ 15.3	33.9	+ 9.2	1.9	+ 14.3	9.3	+ 4.9	45.1	+ 8.4
1963 1st qtr.	36.9	+ 5.4	5.9	+ 10.7	31.0	+ 4.5	1.9	+ 10.6	10.3	+ 9.5	43.2	+ 5.9
2nd qtr.	41.9	+ 7.8	7.0	+ 8.5	34.9	+ 7.7	2.0	+ 10.6	9.5	+ 4.8	46.4	+ 7.2
3rd qtr.	43.0	+ 7.4	7.4	+ 8.8	35.6	+ 7.8	2.0	+ 9.2	9.4	+ 5.2	46.9	+ 7.3
4th qtr.	44.7	+ 7.8	8.4	+ 11.1	36.3	+ 7.1	2.1	+ 9.0	9.7	+ 3.8	48.1	+ 6.5
1964 P) 1st qtr.	41.4	+ 12.2	6.6	+ 11.6	34.8	+ 12.3	2.1	+ 8.5	10.5	+ 1.8	47.4	+ 9.6
2nd qtr.	45.8	+ 9.2	7.8	+ 11.2	38.0	+ 8.8	2.0	+ 4.1	10.4	+ 9.3	50.4	+ 8.7
3rd qtr.	46.5	+ 8.1	8.4	+ 13.3	38.1	+ 7.0	2.1	+ 4.6	10.6	+ 12.6	50.7	+ 8.0
4th qtr.	49.7	+ 11.4	9.6	+ 15.1	40.1	+ 10.5	2.3	+ 7.8	11.2	+ 15.2	53.5	+ 11.3
1965 P) 1st qtr.	45.7	+ 10.3	7.1	+ 7.2	38.6	+ 10.9	2.3	+ 11.7	12.0	+ 14.6	52.9	+ 11.7
2nd qtr.	50.7	+ 10.8	8.1	+ 3.9	42.6	+ 12.2	2.3	+ 12.6	11.5	+ 11.3	56.5	+ 12.0
3rd qtr.	52.2	+ 12.2	9.2	+ 9.6	42.9	+ 12.8	2.3	+ 11.0	12.0	+ 14.0	57.3	+ 13.0
4th qtr.	54.2	+ 8.9	10.1	+ 5.5	44.0	+ 9.7	2.5	+ 10.0	12.5	+ 11.5	58.9	+ 10.1
1966 P) 1st qtr.	49.7	+ 8.8	8.0	+ 13.1	41.7	+ 8.0	2.5	+ 7.7	13.3	+ 10.6	57.5	+ 8.6

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

IX. Official Foreign Exchange Quotations on the Frankfurt Bourse

Spot Rates in DM

Date	Amsterdam			Brussels			Copenhagen			Lisbon					
	100 guilders			100 Belgian francs			100 kroner			100 escudos					
	Parity: DM 110.4972			Parity: DM 8.00			Parity: DM 57.9111			Parity: DM 13.9130					
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling			
1966															
May															
2	110.615	110.505	110.725	8.071	8.061	8.081	58.145	58.085	58.205	14.005	13.985	14.025			
3	110.690	110.580	110.800	8.075	8.065	8.085	58.130	58.070	58.190	14.000	13.980	14.020			
4	110.765	110.655	110.875	8.082	8.072	8.092	58.140	58.080	58.200	14.000	13.980	14.020			
5	110.740	110.630	110.850	8.081	8.071	8.091	58.140	58.080	58.200	14.008	13.988	14.028			
6	110.655	110.545	110.765	8.077	8.067	8.087	58.155	58.095	58.215	14.000	13.980	14.020			
9	110.685	110.575	110.795	8.072	8.062	8.082	58.125	58.065	58.185	14.000	13.980	14.020			
10	110.735	110.625	110.845	8.079	8.069	8.089	58.135	58.075	58.195	14.005	13.985	14.025			
11	110.735	110.625	110.845	8.081	8.071	8.091	58.135	58.075	58.195	14.007	13.987	14.027			
12	110.685	110.575	110.795	8.074	8.064	8.084	58.115	58.055	58.175	13.995	13.975	14.015			
13	110.650	110.540	110.760	8.072	8.062	8.082	58.085	58.025	58.145	13.995	13.975	14.015			
16	110.670	110.560	110.780	8.065	8.055	8.075	58.075	58.015	58.135	13.990	13.970	14.010			
17	110.700	110.590	110.810	8.065	8.055	8.075	58.060	58.000	58.120	13.983	13.963	14.003			
18	110.670	110.560	110.780	8.066	8.056	8.076	58.080	58.020	58.140	13.985	13.965	14.005			
20	110.640	110.530	110.750	8.065	8.055	8.075	58.065	58.005	58.125	13.990	13.970	14.010			
23	110.650	110.540	110.760	8.067	8.057	8.077	58.045	57.985	58.105	13.983	13.963	14.003			
24	110.630	110.520	110.740	8.068	8.058	8.078	58.055	57.995	58.115	13.982	13.962	14.002			
25	110.660	110.550	110.770	8.072	8.062	8.082	58.050	57.990	58.110	13.984	13.964	14.004			
26	110.645	110.535	110.755	8.069	8.059	8.079	58.040	57.980	58.100	13.983	13.963	14.003			
27	110.570	110.460	110.680	8.063	8.053	8.073	58.015	57.955	58.075	13.970	13.950	13.990			
31	110.535	110.425	110.645	8.060	8.050	8.070	57.955	57.895	58.015	13.963	13.943	13.983			
June															
1	110.570	110.460	110.680	8.063	8.053	8.073	57.965	57.905	58.025	13.965	13.945	13.985			
2	110.680	110.570	110.790	8.065	8.055	8.075	57.995	57.935	58.055	13.970	13.950	13.990			
3	110.720	110.610	110.830	8.060	8.050	8.070	57.950	57.890	58.010	13.964	13.944	13.984			
6	110.785	110.675	110.895	8.060	8.050	8.070	57.965	57.905	58.025	13.963	13.943	13.983			
7	110.780	110.670	110.890	8.056	8.046	8.066	57.935	57.875	57.995	13.948	13.928	13.968			
8	110.805	110.695	110.915	8.057	8.047	8.067	57.925	57.865	57.985	13.939	13.919	13.959			
10	110.775	110.665	110.885	8.054	8.044	8.064	57.910	57.850	57.970	13.945	13.925	13.965			
13	110.760	110.650	110.870	8.052	8.042	8.062	57.960	57.900	58.020	13.944	13.924	13.964			
14	110.705	110.595	110.815	8.050	8.040	8.060	57.945	57.885	58.005	13.942	13.922	13.962			
15	110.745	110.635	110.855	8.050	8.040	8.060	57.970	57.910	58.030	13.948	13.928	13.968			
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
1966															
May															
2	11.227	11.217	11.237	6.705	6.695	6.715	6.437	6.427	6.447	3.7345	3.7295	3.7395	4.0185	4.0135	4.0235
3	11.225	11.215	11.235	6.704	6.694	6.714	6.436	6.426	6.446	3.7342	3.7292	3.7392	4.0182	4.0132	4.0232
4	11.227	11.217	11.237	6.705	6.695	6.715	6.437	6.427	6.447	3.7329	3.7279	3.7379	4.0179	4.0129	4.0229
5	11.225	11.215	11.235	6.705	6.695	6.715	6.438	6.428	6.448	3.7329	3.7279	3.7379	4.0185	4.0135	4.0235
6	11.225	11.215	11.235	6.706	6.696	6.716	6.438	6.428	6.448	3.7340	3.7290	3.7390	4.0188	4.0138	4.0238
9	11.226	11.216	11.236	6.705	6.695	6.715	6.437	6.427	6.447	3.7310	3.7260	3.7360	4.0189	4.0139	4.0239
10	11.227	11.217	11.237	6.707	6.697	6.717	6.435	6.425	6.445	3.7315	3.7265	3.7365	4.0190	4.0140	4.0240
11	11.227	11.217	11.237	6.705	6.695	6.715	6.436	6.426	6.446	3.7311	3.7261	3.7361	4.0186	4.0136	4.0236
12	11.223	11.213	11.233	6.705	6.695	6.715	6.434	6.424	6.444	3.7320	3.7270	3.7370	4.0182	4.0132	4.0232
13	11.220	11.210	11.230	6.705	6.695	6.715	6.433	6.423	6.443	3.7320	3.7270	3.7370	4.0180	4.0130	4.0230
16	11.215	11.205	11.225	6.704	6.694	6.714	6.431	6.421	6.441	3.7315	3.7265	3.7365	4.0177	4.0127	4.0227
17	11.211	11.201	11.221	6.702	6.692	6.712	6.430	6.420	6.440	3.7288	3.7238	3.7338	4.0160	4.0110	4.0210
18	11.212	11.202	11.222	6.703	6.693	6.713	6.431	6.421	6.441	3.7290	3.7240	3.7340	4.0160	4.0110	4.0210
20	11.212	11.202	11.222	6.705	6.695	6.715	6.429	6.419	6.439	3.7310	3.7260	3.7360	4.0162	4.0112	4.0212
23	11.211	11.201	11.221	6.702	6.692	6.712	6.429	6.419	6.439	3.7307	3.7257	3.7357	4.0162	4.0112	4.0212
24	11.208	11.198	11.218	6.703	6.693	6.713	6.430	6.420	6.440	3.7319	3.7269	3.7369	4.0162	4.0112	4.0212
25	11.209	11.199	11.219	6.701	6.691	6.711	6.431	6.421	6.441	3.7305	3.7255	3.7355	4.0150	4.0100	4.0200
26	11.209	11.199	11.219	6.702	6.692	6.712	6.430	6.420	6.440	3.7313	3.7263	3.7363	4.0158	4.0108	4.0208
27	11.201	11.191	11.211	6.696	6.686	6.702	6.425	6.415	6.435	3.7275	3.7225	3.7325	4.0130	4.0080	4.0180
31	11.195	11.185	11.205	6.692	6.682	6.702	6.424	6.414	6.434	3.7252	3.7202	3.7302	4.0114	4.0064	4.0164
June															
1	11.193	11.183	11.203	6.692	6.682	6.702	6.424	6.414	6.434	3.7228	3.7178	3.7278	4.0097	4.0047	4.0147
2	11.198	11.188	11.208	6.694	6.684	6.704	6.428	6.418	6.438	3.7248	3.7198	3.7298	4.0126	4.0076	4.0176
3	11.193	11.183	11.203	6.691	6.681	6.701	6.426	6.416	6.436	3.7250	3.7200	3.7300	4.0116	4.0066	4.0166
6	11.193	11.183	11.203	6.691	6.681	6.701	6.426	6.416	6.436	3.7249	3.7199	3.7299	4.0119	4.0069	4.0169
7	11.180	11.170	11.190	6.685	6.675	6.695	6.424	6.414	6.434	3.7215	3.7165	3.7265	4.0090	4.0040	4.0140
8	11.176	11.166	11.186	6.685	6.675	6.695	6.422	6.412	6.432	3.7217	3.7167	3.7267	4.0084	4.0034	4.0134
10	11.172	11.162	11.182	6.686	6.676	6.696	6.420	6.410	6.430	3.7210	3.7160	3.7260	4.0072	4.0022	4.0122
13	11.179	11.169	11.189	6.683	6.673	6.693	6.420	6.410	6.430	3.7210	3.7160	3.7260	4.0076	4.0026	4.0126
14	11.176	11.166	11.186	6.680	6.670	6.690	6.416	6.406	6.426	3.7195	3.7145	3.7245	4.0056	4.0006	4.0106
15	11.179	11.169	11.189	6.682	6.672	6.692	6.417	6.407	6.427	3.7195	3.7145	3.7245	4.0058	4.0008	4.0108

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 kroner			100 schilling			100 Swiss francs		
	Parity: DM 56.00			Parity: DM 81.0199			Parity: DM 77.3214			Parity: DM 15.3846			Parity: DM 91.4742		
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1966															
May															
2	56.160	56.100	56.220	82.005	81.905	82.105	77.840	77.760	77.920	15.550	15.530	15.570	93.035	92.935	93.135
3	56.140	56.080	56.200	81.995	81.895	82.095	77.820	77.740	77.900	15.548	15.528	15.568	93.060	92.960	93.160
4	56.160	56.100	56.220	82.000	81.900	82.100	77.825	77.745	77.905	15.548	15.528	15.568	93.090	92.990	93.190
5	56.145	56.085	56.205	82.005	81.905	82.105	77.890	77.810	77.970	15.551	15.531	15.571	93.120	93.020	93.220
6	56.145	56.085	56.205	82.005	81.905	82.105	77.880	77.800	77.960	15.551	15.531	15.571	93.125	93.025	93.225
9	56.150	56.090	56.210	81.995	81.895	82.095	77.865	77.785	77.945	15.551	15.531	15.571	93.130	93.030	93.230
10	56.155	56.095	56.215	82.020	81.920	82.120	78.020	77.940	78.100	15.554	15.534	15.574	93.135	93.035	93.235
11	56.150	56.090	56.210	82.015	81.915	82.115	77.975	77.895	78.055	15.554	15.534	15.574	93.135	93.035	93.235
12	56.155	56.095	56.215	81.990	81.890	82.090	78.040	77.960	78.120	15.552	15.532	15.572	93.110	93.010	93.210
13	56.135	56.075	56.195	81.975	81.875	82.075	78.020	77.940	78.100	15.552	15.532	15.572	93.075	92.975	93.175
16	56.135	56.075	56.195	81.960	81.860	82.060	78.075	77.995	78.155	15.551	15.531	15.571	93.035	92.935	93.135
17	56.115	56.055	56.175	81.955	81.855	82.055	78.040	77.960	78.120	15.547	15.527	15.567	93.050	92.950	93.150
18	56.130	56.070	56.190	81.960	81.860	82.060	77.945	77.865	78.025	15.550	15.530	15.570	93.055	92.955	93.155
20	56.120	56.060	56.180	81.945	81.845	82.045	77.925	77.845	78.005	15.549	15.529	15.569	93.060	92.960	93.160
23	56.120	56.060	56.180	81.950	81.850	82.050	77.925	77.845	78.005	15.547	15.527	15.567	93.060	92.960	93.160
24	56.120	56.060	56.180	81.950	81.850	82.050	77.920	77.840	78.080	15.546	15.526	15.566	93.060	92.960	93.160
25	56.115	56.055	56.175	81.940	81.840	82.040	77.960	77.880	78.040	15.544	15.524	15.564	93.050	92.950	93.150
26	56.100	56.040	56.160	81.930	81.830	82.030	77.935	77.855	78.015	15.548	15.528	15.568	93.070	92.970	93.170
27	56.070	56.010	56.130	81.875	81.775	81.975	77.795	77.715	77.875	15.538	15.518	15.558	92.985	92.885	93.085
31	56.025	55.965	56.085	81.845	81.745	81.945	77.815	77.735	77.895	15.527	15.507	15.547	92.950	92.850	93.050
June															
1	56.035	55.975	56.095	81.845	81.745	81.945	77.815	77.735	77.895	15.524	15.504	15.544	92.940	92.840	93.040
2	56.060	56.000	56.120	81.880	81.780	81.980	77.835	77.755	77.915	15.533	15.513	15.553	92.975	92.875	93.075
3	56.045	55.985	56.105	81.860	81.760	81.960	77.795	77.715	77.875	15.529	15.509	15.549	92.955	92.855	93.055
6	56.045	55.985	56.105	81.855	81.755	81.955	77.795	77.715	77.875	15.532	15.512	15.552	92.945	92.845	93.045
7	56.025	55.965	56.085	81.800	81.700	81.900	77.735	77.655	77.815	15.520	15.500	15.540	92.905	92.805	93.005
8	56.005	55.945	56.065	81.810	81.710	81.910	77.775	77.695	77.855	15.517	15.497	15.537	92.895	92.795	92.995
10	55.980	55.920	56.040	81.775	81.675	81.875	77.730	77.650	77.810	15.513	15.493	15.533	92.870	92.770	92.970
13	55.995	55.935	56.055	81.775	81.675	81.875	77.715	77.635	77.795	15.512	15.492	15.532	92.850	92.750	92.950
14	55.965	55.905	56.025	81.730	81.630	81.830	77.640	77.560	77.720	15.507	15.487	15.527	92.810	92.710	92.910
15	55.965	55.905	56.025	81.745	81.645	81.845	77.660	77.580	77.740	15.513	15.493	15.533	92.810	92.710	92.910

X. Interest Rates in Foreign Countries

1. Central Bank Discount Rates
for transactions with commercial banks

Country	Rate on 15 June 1966		Previous rate		End-of-year rate (% p. a.)			Country	Rate on 15 June 1966		Previous rate		End-of-year rate (% p. a.)		
	% p. a.	applicable from	% p. a.	applicable from	1965	1964	1963		% p. a.	applicable from	% p. a.	applicable from	1965	1964	1963
Austria	4 1/2	27 June '63	5	17 Mar. '60	4 1/2	4 1/2	4 1/2	Japan ²⁾	5.475	26 June '65	5.84	3 Apr. '65	5.475	6.57	5.84
Belgium-Luxembourg ¹⁾	5 1/4	2 June '66	4 3/4	3 July '64	4 3/4	4 3/4	4 1/4	Libya	5	February '61	6	August '60	5	5	5
Brazil ²⁾	8	9 Apr. '58	6	1 Jan. '56	8	8	8	Mexico	4 1/2	4 June '42	4	2 Jan. '41	4 1/2	4 1/2	4 1/2
Canada	5 1/4	14 Mar. '66	4 3/4	6 Dec. '65	4 3/4	4 1/4	4	Netherlands ¹⁰⁾	5	2 May '66	4 1/2	4 June '64	4 1/2	4 1/2	3 1/2
Ceylon ⁷⁾	2.80	15 June '62	2.79	1 June '62	2.80	2.80	2.80	New Zealand	7	23 Mar. '61	6	19 Oct. '59	7	7	7
Chile	15.86	1 Jan. '66	15.30	1 July '65	15.30	14.63	14.21	Nicaragua	8	4 Feb. '65	6	1 Apr. '54	8	6	6
Colombia	8	30 Apr. '63	7	11 Mar. '63	8	8	8	Norway	3 1/2	14 Feb. '55	2 1/2	9 Jan. '46	3 1/2	3 1/2	3 1/2
Costa Rica ⁸⁾	4	1 July '64	5	17 Mar. '54	4	4	5	Pakistan	5	15 June '65	4	15 Jan. '59	5	4	4
Denmark	6 1/2	11 June '64	5 1/2	13 Nov. '63	6 1/2	6 1/2	5 1/2	Peru	9 1/2	5 Nov. '59	6	13 Nov. '47	9 1/2	9 1/2	9 1/2
Ecuador	5	22 Nov. '56	5 ⁹⁾	19 Dec. '51	5	5	5	Portugal	2 1/2	1 Sep. '65	2	12 Jan. '44	2 1/2	2	2
El Salvador	4	24 Aug. '64	6	24 June '61	4	4	6	South Africa	5	5 Mar. '65	4 1/2	8 Dec. '64	5	4 1/2	3 1/2
Finland	7	28 Apr. '62	8	30 Mar. '62	7	7	7	Spain	4	9 June '61	4 3/4	11 Apr. '60	4	4	4
France	3 1/2	8 Apr. '65	4	14 Nov. '63	3 1/2	4	4	Sweden ²⁾	6	10 June '66	5 1/2	9 Apr. '65	5 1/2	5	4
Greece	5 1/4	1 Apr. '63	6	1 Nov. '60	5 1/2	5 1/2	5 1/2	Switzerland ⁴⁾	2 1/2	3 July '64	5	26 Feb. '59	2 1/2	-2 1/2	2
Iceland	5 1/4 ⁸⁾	1 Jan. '66	5	1 Jan. '65	5	6.25	6.25	Turkey ³⁾	7 1/2	1 July '61	9	29 Nov. '60	7 1/2	7 1/2	7 1/2
India	6	17 Feb. '65	5	26 Sep. '64	6	5	4 1/2	United Arab Republic (Egypt)	5	15 May '62	3	13 Nov. '52	5	5	5
Ireland ¹¹⁾	5 7/8	27 May '66	5 ¹⁰⁾	25 Mar. '66	5 7/8	6 13/16	3 63/64	United Kingdom	6	3 June '65	7	23 Nov. '64	6	7	4
Italy	3 1/2	7 June '58	4	6 Apr. '50	3 1/2	3 1/2	3 1/2	United States ²⁾	4 1/2	6 Dec. '65	4	24 Nov. '64	4 1/2	4	3 1/2
								Venezuela	4 1/2	12 Nov. '59	2	8 May '47	4 1/2	4 1/2	4 1/2

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⁾ Preferential rate for export bills; at the same time a rate of 6 1/4 % p. a. is applied to 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". — ¹¹⁾ From 24 June 1966: 5 13/16 %.

2. Money Market Rates

Daily averages ¹⁾
% per annum

Month or week	Amsterdam		Brussels			London			New York			Ottawa	Paris		Zurich	
	Day-to-day money	Treasury bills (three months) Market yield	Day-to-day money ²⁾	Treasury bills (three months) Market yield	Bankers' acceptances ³⁾ (up to four months)	Day-to-day money ⁴⁾	Treasury bills (three months) Tender rate ⁵⁾	Bankers' acceptances (three months)	Treasury bills (three months) Tender rate ⁶⁾	Prime bankers' acceptances ⁷⁾ (three months)	Prime commercial paper (four to six months)	Treasury bills (three months) Tender rate ⁸⁾	Day-to-day money ⁹⁾ secured by private securities	Government securities	Day-to-day money ¹⁰⁾	Money for three months ¹¹⁾
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.	1.08	1.53	2.36	2.90	2.91	3.32	3.78	4.02	2.84	3.13	3.30	5.15	3.46	3.23	1.25	2.35
Aug.	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
Sep.	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
Oct.	1.47	1.85	1.77	3.00	2.75	3.31	3.71	4.03	2.80	3.00	3.23	3.88	3.49	3.39	1.58	2.85
Nov.	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
Dec.	1.66	1.93	2.32	3.00	2.75	2.83	3.51	3.69	2.91	3.07	3.34	3.82	3.39	3.35	1.50	2.65
1963 Jan.	1.00	1.67	1.76	3.00	2.75	2.82	3.45	3.63	2.92	3.13	3.25	3.68	3.45	3.38	1.50	2.59
Feb.	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
March	1.62	1.91	1.78	3.00	2.80	2.84	3.71	3.88	2.91	3.13	3.32	3.58	3.92	3.31	1.50	2.67
April	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
May	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
June	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
July	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
Aug.	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
Sep.	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
Oct.	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
Nov.	1.56	2.25	2.73	4.10	4.07	3.00	3.74	3.91	3.52	3.63	4.66	3.96	3.71	3.13	2.25	3.30
Dec.	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	3.34	2.25	2.98
1964 Jan.	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
Feb.	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
March	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
April	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
May	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
June	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
July	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
Aug.	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
Sep.	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
Oct.	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
Nov.	2.09	3.68	3.01	4.75	4.43	5.86	6.62	6.84	3.66	4.00	4.17	3.85	4.16	3.68	2.75	3.70
Dec.	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
1965 Jan.	2.35	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
Feb.	3.96	3.39	2.57	4.50	4.25	5.92	6.45	6.74	3.94	4.15	4.38	3.71	4.45	3.28	2.22	3.13
March	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
April	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
May	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
June	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
July	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
Aug.	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
Sep.	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	3.38	2.75	

XI. Seasonally Adjusted Series

Item	Period	Year											
		Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
Note and Coin Circulation in billions of DM	1964 two-monthly +) monthly	25.91 25.82	26.02	26.32 26.51	26.14 26.14	26.72 26.80	26.63 26.63	27.09 26.90	27.30	27.32 27.25	27.38	27.67 27.62	27.72
	1965 two-monthly +) monthly	28.41 28.31	28.52	28.87 28.57	29.17	29.32 29.25	29.40	29.53 29.63	29.43	29.65 29.57	29.74	29.69 29.61	29.76
	1966 two-monthly +) monthly	30.22 30.21	30.22	30.53 30.16	30.90								
Unemployment in thousands of persons	1964 two-monthly +) monthly	145 152	140	174 180	166 166	164 166	164	160 161	158	154 155	153	131 141	123
	1965 two-monthly +) monthly	142 137	151	127 127	128	129 132	126	117 119	116	108 111	106	101 104	93
	1966 two-monthly +) monthly	133 154	115	72 42	106								
Index of Industrial Production All industries 1958 = 100	1964 two-monthly monthly	144 143	145	147 149	144	148 151	146	150 151	150	151 150	152	154 153	155
	1965 two-monthly monthly	157 157	156	156 154	158	156 155	157	157 157	157	158 158	158	159 158	160
	1966 two-monthly monthly	159 158	160	162P) 161P)	164P)								
Basic and producer goods industries 1958 = 100	1964 two-monthly monthly	160 158	161	164 164	163	165 164	166	168 169	167	171 170	172	176 175	177
	1965 two-monthly monthly	177 177	176	175 175	176	176 176	176	178 177	179	179 179	179	179 178	180
	1966 two-monthly monthly	182 180	184	185P) 187P)	183P)								
Capital goods industries 1958 = 100	1964 two-monthly monthly	147 145	149	150 155	146	154 157	152	155 155	155	154 153	156	160 159	160
	1965 two-monthly monthly	163 163	163	164 161	167	163 162	165	164 164	164	165 165	164	163 161	165
	1966 two-monthly monthly	162 162	162	166P) 160P)	173P)								
Consumer goods industries 1958 = 100	1964 two-monthly monthly	141 139	143	144 148	140	146 148	143	146 147	145	146 145	148	147 147	148
	1965 two-monthly monthly	153 153	153	154 151	157	154 152	155	156 156	156	156 157	156	157 156	158
	1966 two-monthly monthly	158 158	158	163P) 161P)	165P)								
Building and civil engineering 1958 = 100	1964 two-monthly monthly	153 141	166	155 164	145	152 162	142	154 153	156	157 158	157	177 167	189
	1965 two-monthly monthly	157 168	153	151 146	157	149 145	152	157 156	157	163 158	167	149 153	146
	1966 two-monthly monthly	163 147	186	182P) 185P)	167P)								
Food, beverage and tobacco industries 1958 = 100	1964 two-monthly monthly	126 127	125	127 131	122	128 134	123	129 129	128	128 127	129	130 127	132
	1965 two-monthly monthly	133 133	133	132 130	134	130 129	132	131 131	132	134 134	133	136 137	135
	1966 two-monthly monthly	134 131	137	136P) 135P)	137P)								
Mining 1958 = 100	1964 two-monthly monthly	105 105	105	105 104	106	104 104	105	106 106	106	106 106	106	103 102	105
	1965 two-monthly monthly	104 104	103	103 102	103	105 106	104	103 103	103	103 102	103	100 100	100
	1966 two-monthly monthly	103 104	101	100P) 99P)	101P)								
Public utilities 1958 = 100	1964 two-monthly monthly	157 156	157	160 161	160	165 164	166	178 172	175	173 173	173	165 165	166
	1965 two-monthly monthly	169 168	170	172 170	174	175 175	175	174 175	173	175 175	176	181 183	179
	1966 two-monthly monthly	175 180	169	181P) 174P)	188P)								
Capital goods (combined according to goods) including passenger cars 1958 = 100	1964 two-monthly monthly	144 143	145	146 152	141	149 153	144	149 149	149	147 145	149	151 152	151
	1965 two-monthly monthly	156 156	157	158 155	160	155 153	156	155 155	155	157 157	157	157 155	159
	1966 two-monthly monthly	157 157	157	163P) 157P)	169P)								
Capital goods (combined according to goods) excluding passenger cars 1958 = 100	1964 two-monthly monthly	141 139	142	144 149	138	146 151	140	145 145	145	143 141	144	146 147	146
	1965 two-monthly monthly	152 152	153	153 151	157	151 150	153	151 152	150	152 152	151	151 149	153
	1966 two-monthly monthly	151 151	152	156P) 150P)	162P)								
Consumer goods (combined according to goods) including passenger cars 1958 = 100	1964 two-monthly monthly	150 148	152	153 158	149	154 156	152	156 157	156	156 155	158	159 158	160
	1965 two-monthly monthly	164 164	163	163 160	167	164 163	165	165 164	165	166 166	166	166 165	167
	1966 two-monthly monthly	167 168	166	170P) 167P)	174P)								
Consumer goods (combined according to goods) excluding passenger cars 1958 = 100	1964 two-monthly monthly	144 142	146	149 153	144	150 152	147	151 151	150	151 150	153	153 153	155
	1965 two-monthly monthly	159 159	159	159 156	162	160 159	161	161 161	161	162 162	161	162 161	163
	1966 two-monthly monthly	163 164	162	167P) 163P)	171P)								
Building Permits, Estimated Building Costs All buildings in billions of DM	1964 two-monthly +) monthly	3.25 3.18	3.32	3.25 3.16	3.34	3.27 3.08	3.46	3.36 3.29	3.44	3.47 3.35	3.58	3.47 3.47	3.61
	1965 two-monthly +) monthly	3.42 3.45	3.41	3.60 3.58	3.62	3.73 3.77	3.69	3.82 3.85	3.79	3.75 3.82	3.69	3.69 3.72	3.86
	1966 two-monthly +) monthly	3.81 3.81	3.84	4.09 4.50	3.76								
Residential in billions of DM	1964 two-monthly +) monthly	2.04 1.96	2.12	2.03 1.95	2.10	2.05 1.99	2.10	2.11 2.09	2.13	2.17 2.15	2.18	2.21 2.21	2.22
	1965 two-monthly +) monthly	2.17 2.18	2.16	2.32 2.31	2.33	2.39 2.39	2.40	2.41 2.41	2.41	2.39 2.39	2.39	2.43 2.41	2.44
	1966 two-monthly +) monthly	2.40 2.42	2.39	2.61 2.89	2.39								

+) Average. — P) Provisional.

Item	Period	Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
Non-residential in billions of DM	1964 two-monthly +) monthly	1.20	1.20	1.23	1.23	1.23	1.23	1.25	1.25	1.31	1.28	1.28	1.30
	1965 two-monthly +) monthly	1.20	1.21	1.21	1.24	1.10	1.36	1.21	1.30	1.21	1.41	1.26	1.30
	1966 two-monthly +) monthly	1.25	1.27	1.27	1.28	1.39	1.30	1.44	1.39	1.44	1.29	1.31	1.29
Building Permits, Cubic Content (in cu. m.) All buildings Buildings completed 1954 = 100	1964 two-monthly monthly	162	164	158	161	148	173	171	176	175	180	174	172
	1965 two-monthly monthly	158	159	165	168	177	170	180	177	177	169	176	180
	1966 two-monthly monthly	162	158	162	168	177	163	180	173	177	169	173	180
Residential Buildings completed 1954 = 100	1964 two-monthly monthly	143	143	141	144	138	145	145	148	151	149	149	146
	1965 two-monthly monthly	141	144	136	144	138	145	142	148	152	149	151	146
	1966 two-monthly monthly	144	144	149	155	158	150	160	155	155	153	149	155
Non-residential Buildings completed 1954 = 100	1964 two-monthly monthly	196	205	191	191	168	228	221	240	230	241	223	220
	1965 two-monthly monthly	186	190	192	191	216	203	211	216	220	213	228	220
	1966 two-monthly monthly	198	183	184	197	216	189	222	218	227	200	214	223
Orders Reaching Industry All industries 1954 sales = 100	1964 two-monthly monthly	242	245	242	253	233	254	248	244	248	250	256	261
	1965 two-monthly monthly	239	254	232	262	233	264	253	260	246	264	251	268
	1966 two-monthly monthly	254	255	268	256	269	260	256	265	266	261	268	269
Basic and producer goods industries 1954 sales = 100	1964 two-monthly monthly	218	221	220	228	212	223	224	219	225	227	225	227
	1965 two-monthly monthly	215	221	212	228	212	223	229	219	223	227	224	227
	1966 two-monthly monthly	222	219	230	219	233	231	225	234	232	225	230	235
Capital goods industries 1954 sales = 100	1964 two-monthly monthly	298	304	299	313	291	306	307	302	308	308	324	346
	1965 two-monthly monthly	293	325	285	337	291	321	312	302	308	308	314	346
	1966 two-monthly monthly	324	326	343	331	343	328	324	333	335	332	339	356
Consumer goods industries 1954 sales = 100	1964 two-monthly monthly	191	191	190	199	178	188	196	193	193	197	196	197
	1965 two-monthly monthly	191	197	181	205	178	199	199	193	188	197	195	197
	1966 two-monthly monthly	193	200	211	199	211	202	200	209	214	204	213	215
All industries, from home market 1954 sales = 100	1964 two-monthly monthly	225	228	228	237	220	230	236	231	233	235	240	245
	1965 two-monthly monthly	221	239	218	246	220	239	242	231	231	235	235	245
	1966 two-monthly monthly	239	240	251	242	253	244	239	249	251	246	251	249
Capital goods industries, from home market 1954 sales = 100	1964 two-monthly monthly	279	286	284	295	279	293	293	286	290	289	308	321
	1965 two-monthly monthly	272	314	272	325	279	307	300	286	291	289	294	321
	1966 two-monthly monthly	313	314	328	321	330	316	312	320	320	320	325	312
All industries, from abroad 1954 sales = 100	1964 two-monthly monthly	321	322	311	329	296	308	305	305	320	320	324	326
	1965 two-monthly monthly	320	322	293	335	342	338	336	341	343	331	339	361
	1966 two-monthly monthly	318	322	348	321	342	335	336	341	343	331	339	361
Retail Sales Total 1962 = 100	1964 two-monthly monthly	109	109	107	106	108	110	112	111	116	117	115	118
	1965 two-monthly monthly	108	116	108	119	108	111	112	111	114	117	112	118
	1966 two-monthly monthly	115	117	119	119	120	122	123	125	128	126	130	129
Food, beverages and tobacco 1962 = 100	1964 two-monthly monthly	109	110	105	102	108	108	110	110	112	113	112	114
	1965 two-monthly monthly	107	111	107	116	108	108	109	110	110	113	109	114
	1966 two-monthly monthly	111	111	114	117	116	118	120	119	123	121	123	124
Foreign Trade Imports, total in billions of DM	1964 two-monthly +) monthly	4.53	4.57	4.65	4.91	4.29	4.89	5.02	4.95	5.17	5.31	5.41	5.48
	1965 two-monthly +) monthly	4.50	5.46	4.40	5.54	4.29	5.83	5.08	5.93	5.03	6.13	5.35	6.21
	1966 two-monthly +) monthly	5.47	5.45	5.56	5.52	5.82	5.84	5.82	6.03	6.14	6.11	6.19	6.22
Exports, total in billions of DM	1964 two-monthly +) monthly	5.35	5.43	5.34	5.67	4.96	5.59	5.28	5.25	5.48	5.58	5.47	5.50
	1965 two-monthly +) monthly	5.26	5.68	5.00	5.78	4.96	5.91	5.30	5.94	5.39	5.95	5.43	6.21
	1966 two-monthly +) monthly	5.68	5.68	5.95	5.61	5.96	5.88	5.93	5.95	6.01	5.90	6.10	6.33
Imports of industrial goods in billions of DM	1964 two-monthly +) monthly	3.38	3.44	3.51	3.72	3.19	3.65	3.79	3.75	3.92	4.04	4.15	4.23
	1965 two-monthly +) monthly	3.32	4.25	3.30	4.26	3.19	3.65	3.85	3.75	3.79	4.04	4.07	4.23
	1966 two-monthly +) monthly	4.25	4.25	4.30	4.21	4.46	4.40	4.35	4.50	4.55	4.53	4.59	4.61

+) Average. — P) Provisional.

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

Position as on 16 May 1966

Country	Currency unit	Gold parity		... units of the currency equal to		... DM equal to 100 units of the currency	Country	Currency unit	Gold parity		... units of the currency equal to		... DM equal to 100 units of the currency
		as from	grammes of fine gold	1 U.S. \$	100 DM				as from	grammes of fine gold	1 U.S. \$	100 DM	
1	2	3	4	5	6	7	1	2	3	4	5	6	7
Afghanistan ¹⁾	afghani	22 Mar. 1963	0.0197482	45.0000	1,125.000	8.889	Libya	Libyan pound	12 Aug. 1959	2.48828	0.357143	8.929	11.200 ⁴⁾
Algeria	Algerian dinar		not yet agreed				Luxembourg	Luxembourg franc ²⁾	22 Sep. 1949	0.0177734	50.0000	1,250.000	8.000
Argentina ³⁾	Argentine peso						Madagascar	Madagascan franc		not yet agreed			
Australia	Australian dollar	14 Feb. 1966	0.995310	0.892857	22.321	4.480 ¹⁾	Malawi	Malawi pound		not yet agreed			
Austria	schilling	4 May 1953	0.0341796	26.0000	650.000	15.3846	Malaysia	Malaysian dollar	20 July 1962	0.290299	3.06122	76.531	130.667
Belgium	Belgian franc	22 Sep. 1949	0.0177734	50.0000	1,250.000	8.000	Mali	Mali franc		not yet agreed			
Bolivia ⁴⁾	Boliv. peso						Mauritania	CFA franc		not yet agreed			
Brazil ⁵⁾	cruzeiro						Mexico	Mexican peso	19 Apr. 1954	0.0710937	12.5000	312.500	32.000
Burma	kyat	7 Aug. 1953	0.186621	4.76190	119.048	84.000	Morocco	dirham	16 Oct. 1959	0.175610	5.06049	126.512	79.044
Burundi	Burundi franc	11 Feb. 1965	0.0101562	87.5000	2,187.500	4.5711	Nepal	Nepalese rupee		not yet agreed			
Cameroon	CFA franc		not yet agreed				Netherlands	Dutch guilder	7 Mar. 1961	0.245489	3.62000	90.500	110.4972
Canada	Can. dollar	2 May 1962	0.822021	1.08108	27.027	3.7000 ¹⁾	New Zealand	New Zealand pound	27 Oct. 1961	2.47130	0.359596	8.990	11.124 ⁴⁾
Central African Rep.	CFA franc		not yet agreed				Nicaragua	córdoba	1 July 1955	0.126953	7.00000	175.000	57.143
Ceylon	Ceylon rupee	16 Jan. 1952	0.186621	4.76190	119.048	84.000	Niger	CFA franc		not yet agreed			
Chad	CFA franc		not yet agreed				Nigeria	Nigerian pound	17 Apr. 1963	2.48828	0.357143	8.929	11.200 ⁴⁾
Chile ⁶⁾	Chilean escudo						Norway	Norwegian krone	18 Sep. 1949	0.124414	7.14286	178.572	56.000
Colombia ⁷⁾	Colombian peso						Pakistan	Pakistan rupee	30 July 1955	0.186621	4.76190	119.048	84.000
Congo (Brazzaville)	CFA franc		not yet agreed				Panama	balboa	18 Dec. 1946	0.888671	1.00000	25.000	400.000
Congo (Léopoldville)	Congol. franc		not yet agreed				Paraguay ⁸⁾	guaraní					
Costa Rica	Costa Rican colón	3 Sep. 1961	0.134139	6.62500	165.625	60.377	Peru ⁹⁾	sol					
Cyprus	Cyprian pound	25 July 1962	2.48828	0.357143	8.929	11.200 ⁴⁾	Philippines	Philippine peso	8 Nov. 1965	0.227864	3.90000	97.500	102.564
Dahomey	CFA franc		not yet agreed				Portugal	escudo	1 June 1962	0.0309103	28.7500	718.750	13.9130
Denmark	Danish krone	18 Sep. 1949	0.128660	6.90714	172.679	57.9111	Rwanda	Rwanda franc	7 Apr. 1966	0.0088671	100.000	2,500.000	4.000
Dominican Republic	Dominican peso	23 Apr. 1948	0.888671	1.00000	25.000	400.000	Saudi Arabia	Saudi riyal	8 Jan. 1960	0.197482	4.50000	112.500	88.889
Ecuador ⁴⁾	sucre	14 July 1961	0.0493706	18.0000	450.000	22.222	Senegal	CFA franc		not yet agreed			
El Salvador	El Salvador colón	18 Dec. 1946	0.355468	2.50000	62.500	160.000	Sierra Leone	Leone	6 Aug. 1965	1.24414	0.714286	17.857	5.600 ⁴⁾
Ethiopia	Ethiopian dollar	31 Dec. 1963	0.355468	2.50000	62.500	160.000	Somalia	Somali shilling	14 June 1963	0.124414	7.14286	178.572	56.000
Finland	markka	1 Jan. 1963	0.277710	3.20000	80.000	125.000	South Africa	rand	14 Feb. 1961	1.24414	0.714286	17.857	5.600 ⁴⁾
France	French franc	1 Jan. 1960	0.180000	4.93706	123.427	81.0199	Spain	peseta	17 July 1959	0.0148112	60.0000	1,500.000	6.6667
Gabon	CFA franc		not yet agreed				Sudan	Sudanese pound	23 July 1958	2.55187	0.348242	8.706	11.486 ⁴⁾
Germany, Fed. Rep.	Deutsche mark	6 Mar. 1961	0.222168	4.00000			Sweden	Swedish krona	5 Nov. 1951	0.171783	5.17321	129.330	77.3214
Ghana	Cedi	19 July 1965	1.03678	0.857143	21.429	466.667	Syria ⁵⁾	Syrian pound	29 July 1947	0.405512	2.19148	54.787	1.825 ⁴⁾
Greece	drachma	29 Mar. 1961	0.0296224	30.0000	750.000	13.333	Taiwan (Formosa)	New Taiwan dollar		not yet agreed			
Guatemala	quetzal	18 Dec. 1946	0.888671	1.00000	25.000	400.000	Tanzania	E. African shilling		not yet agreed			
Guinea	Guinea franc		not yet agreed				Thailand	baht	20 Oct. 1963	0.0427245	20.8000	520.000	19.231
Haiti	gourde	9 Apr. 1954	0.177734	5.00000	125.000	80.000	Togo	CFA franc		not yet agreed			
Honduras	lempira	18 Dec. 1946	0.444335	2.00000	50.000	200.000	Trinidad and Tobago	Trinidad and Tobago dollar	10 Feb. 1965	0.518391	1.71429	42.857	233.333
Iceland	Iceland króna	4 Aug. 1961	0.0206668	43.0000	1,075.000	9.302	Tunisia	Tunisian dinar	28 Sep. 1964	1.69271	0.525000	13.125	761.905
India	Indian rupee	22 Sep. 1949	0.186621	4.76190	119.048	84.000	Turkey	Turkish lira	20 Aug. 1960	0.0987412	9.00000	225.000	44.444
Iran	rial	22 May 1957	0.0117316	75.7500	1,893.750	5.281	Uganda	East Afr. shilling		not yet agreed			
Iraq	Iraqi dinar	20 Sep. 1949	2.48828	0.357143	8.929	11.200 ⁴⁾	United Arab Republic (Egypt) ⁶⁾	Egyptian pound	18 Sep. 1949	2.55187	0.348242	8.706	11.486 ⁴⁾
Ireland	Irish pound ⁷⁾	14 May 1958	2.48828	0.357143	8.929	11.200 ⁴⁾	United Kingdom	pound sterling	18 Sep. 1949	2.48828	0.357143	8.929	11.200 ⁴⁾
Israel	Israel pound	9 Feb. 1962	0.296224	3.00000	75.000	1.333 ⁴⁾	United States	U.S. dollar	18 Dec. 1946	0.888671	1.00000	25.000	4.000 ⁴⁾
Italy	Italian lira	30 Mar. 1960	0.00142187	625.000	15,625.000	0.640	Upper Volta	CFA franc		not yet agreed			
Ivory Coast	CFA franc		not yet agreed				Uruguay ⁸⁾	Uruguayan peso	7 Oct. 1960	0.120091	7.40000	185.000	54.054
Jamaica	Jamaican pound	8 Mar. 1963	2.48828	0.357143	8.929	11.200 ⁴⁾	Venezuela ⁹⁾	bolivar	18 Apr. 1947	0.265275	3.35000	83.750	119.403
Japan	yen	11 May 1953	0.00246853	360.000	9,000.000	1.111	Vietnam, South	Vietnam piastre		not yet agreed			
Jordan	Jordan dinar	2 Oct. 1953	2.48828	0.357143	8.929	11.200 ⁴⁾	Yugoslavia	Yugoslavian dinar	1 Jan. 1966	0.0710937	12.5000	312.500	32.000
Kenya	East African shilling		not yet agreed				Zambia	Zambian pound	7 Mar. 1966	2.48828	0.357143	8.929	11.200 ⁴⁾
Korea, South	won		not yet agreed										
Kuwait	Kuwait dinar	26 Apr. 1963	2.48828	0.357143	8.929	11.200 ⁴⁾							
Laos	kip		not yet agreed										
Lebanon ⁶⁾	Lebanese pound	29 July 1947	0.405512	2.19148	54.787	1.825 ⁴⁾							
Liberia	Liberian dollar	13 Mar. 1963	0.888671	1.00000	25.000	400.000							

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

