MONTHLY REPORT OF THE DEUTSCHE BUNDESBANK

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

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Report of the Deutsche Bundesbank for the Year 1966

will follow as early as practicable. As usual it contains a detailed presentation of economic features and of present monetary and cyclical problems.

Influence on Time Deposits of the Partial Decontrol of Interest Rates in March 1965 and July 1966

The rescission of the Interest Rates Order as from 1 April this year ended the two-year transition period of partial freeing of creditor interest rates and hence, at the same time, the nearly 36 years of official regulation of bank interest rates. At first, the entry into force of the Interest Rates Order on 1 March 1965 exempted from interest rate control all deposits by non-banks with a maturity or period of notice of $2^{1/2}$ years and more, whereas before that date interest rates could not be freely agreed unless the deposits had maturities of 4 years or more; and with effect from 1 July 1966 the interest rates for large deposits (not less than DM 1 million) with a period to maturity or period of notice of three months and over were freed. The structure of interest rates paid for time deposits of various maturities has since undergone a considerable change, although in fact "grey" deposit rates were already paid previously by banks (often in "legal" evasion transactions), to a particularly great extent no doubt in the case of large amounts deposited. No statistical data are so far available on the creditor interest rates generally prevailing at the end of 1966. More information will not be obtained before completion of a special survey on creditor interest rates initiated by the Deutsche Bundesbank; the results are expected in about two months' time. Indirectly, however, the reactions of depositors and credit institutions to the partial freeing of interest rates may be gathered inasmuch as the influence on the movement in time deposits has been quite unusual. Experience permits of the conclusion that the liberalisation of merely part of the deposit interest rates also caused adverse corollaries to arise, so that it was practicable only as a temporary measure but certainly not as a permanent one. In the following, some more details are given of the effects of partial decontrol of creditor interest rates as far as they are evident from the statistics1).

Movement in time deposits before decontrol of interest rates for large deposits

Immediately before interest rates for large amounts were freed at the end of June 1966, the banks held a total of DM 27.2 billion of non-banks' time deposits; this equalled not quite one-tenth of all bank liabilities to non-banks1). In former years the proportion of time deposits used to be somewhat greater. At the end of 1960 it was almost 13 per cent and at the end of 1963 it amounted to 11 per cent, but from 1960 to mid-1966 time deposits had every year risen less than the other bank deposits and had especially become less important than savings deposits. The fact that during that period, as shown by Table 1, time deposits receded somewhat into the background in relation to the overall figures on the liabilities side in banks' balance sheets is explained chiefly by the formation of monetary assets by households, which takes place largely on savings accounts, having grown more rapidly than the formation of financial reserves by enterprises and public authorities (households maintain scarcely any time deposits at all). The disproportionate growth of savings deposits incidentally is one reason why during these years the holdings of sight deposits which, just as time deposits, to a large extent are operating funds of trade and industry, also showed comparatively moderate rise in relation to overall bank liabilities to non-banks. The degressive increase in time deposits cannot therefore be said to be anything out of the ordinary.

The Interest Rates Order, which became operative in March 1965, did not at first bring about any considerable change in the trend of time deposits as described above, although the creditor interest rates for deposits with maturities of $2^{1/2}$ years and over were decontrolled (whereas previously maximum rates had been fixed for deposits with maturities of less than four years, that is for virtually all deposits). The only effect of the new arrangement was that the "free" time deposits now rose considerably, though chiefly at the expense of time deposits maturing within less than $2^{1/2}$ years; nor did the stricter delimitation of deposits against monies and loans taken from non-banks, made in the Interest Rates Order and intended

¹⁾ The data on deposits refer to both domestic and foreign non-banks, whereas customarily our Reports make more detailed analyses only of the liabilities to domestic depositors. Since the sight and time deposits by non-residents at German credit institutions have for some considerable time already been subject to the ban on interest payment, their volume is very small; in fact, foreigners' time deposits amount to only just on 1 per cent of the total time deposits of non-banks. Moreover, "monies at notice" on the one hand and "fixed monies" on the other are not considered separately here, especially since the two types of time deposits coincide as far as grouping by periods goes. In the following, therefore, the terms "maturity" and "period of notice" will be used synonymously.

¹⁾ Comprising, besides time deposits: savings deposits and sight deposits by non-banks, monies and loans taken from non-banks, bank bonds held by non-banks.

Table 1: Movement in Liabilities to Non-Banks in the Years 1960 to 1967

Category						19	65	19	966	Febru	iary P)
of liabilities	1960	1961	1962	1963	1964	1st hf.	2nd hf.	1st hf.	2nd hf.		967
		_	Increas	se: +, decr	ease: — dui	ing year or	half-year, ir	millions of	DM¹)		
Time deposits	+ 982	+ 1,313	+ 1,711	+ 1,668	+ 1,124	— 376	+ 996	+ 617	+ 4,685	_	_
Savings deposits	+ 8,075	+ 7,310	+ 9,278	+11,648	+12,690	+ 7,806	+ 8,660	+ 6,372	+10,062	_	_
Sight deposits	+ 2,168	+ 5,092	+ 3,548	+ 3,262	+ 3,069	234	+ 4,204	1,990	+ 1,723	_	_
Placing of bank bonds (except placing with banks) Monies and loans taken from	+ 3,110	+ 3,301	+ 3,711	+ 5,239	+ 6,600	+ 3,055	+ 2,897	+ 1,499	+ 1,729	_	-
non-banks	+ 2,851	+ 4,763	+ 4,013	+ 3,466	+ 3,149	+ 610	+ 1,536	+ 1,634	+ 781	_	-
Total	+17,186	+21,779	+22,261	+25,283	+26,632	+10,861	+18,293	+ 8,132	+18,980	_	-
,				Amount	at end of y	ear or month	in per cent	of total			unt in A bn
Time deposits	12.7	12.1	11.6	11.0	10.3	9.8	9.5	9.3	10.3	10.8	34.
Savings deposits	34.3	34.0	34.9	36.2	37.4	38.8	39.4	40.0	40.8	41.5	130.
Sight deposits	20.1	20.6	20.0	19.2	18.4	17.5	17.8	16.5	16.0	15.1	47.
Placing of bank bonds (except placing with banks) Monies and loans taken from	11.5	11.9	12.5	13.3	14.6	15.1	15.2	15.3	14.9	14.9	46.
non-banks	21.4	21.4	21.0	20.3	19.3	18.8	18.1	18.9	18.0	17.7	55.
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	314.

to obviate evasions (interest on monies and loans taken continuing to be free, contrary to interest on deposits), result in any substantial shifts in favour of time deposits¹). While the monies and loans obtained from non-banks rose appreciably less in 1965 than in the preceding year (see Table 1), this only constituted temporary intensification of a similar trend already recorded for some time.

Movement in time deposits after partial decontrol of interest rates for large deposits

Unlike the above-mentioned first step in the decontrol of interest rates, the freeing of interest rates for large deposits with maturities of three months and more as from 1 July 1966 exerted considerable influence on the banks' activities on the liabilities side. The overall holdings of time deposits rose by leaps and bounds, whereas the sight deposits grew much less by the end of the year than they should have done according to the seasonal trend; in percentage terms time deposits have since gone up much more, in fact, than savings deposits.

Overall development

From the end of June 1966, i. e. the time when interest rates for large time deposits with maturities

of three months and more were decontrolled, up to the end of December 1966 total time deposits increased by almost DM 4.7 billion or quite 17 per cent of their initial figure, whereas in the second half of 1965 they had gone up by not more than about DM 1 billion or 4 per cent. In the first two months of 1967 they continued to expand noticeably, though not quite as much as before. During that period time deposits rose by DM 2.1 billion, or about two and a half times as much as in the corresponding two months in 1966. This means that from mid-1966 to the end of February 1967 there was an increase by DM 6.8 billion or approximately 25 per cent. During the same period, savings deposits went up by not quite 12 per cent, whereas sight deposits - presumably because of transfers to time deposit accounts declined more than usual for the season.

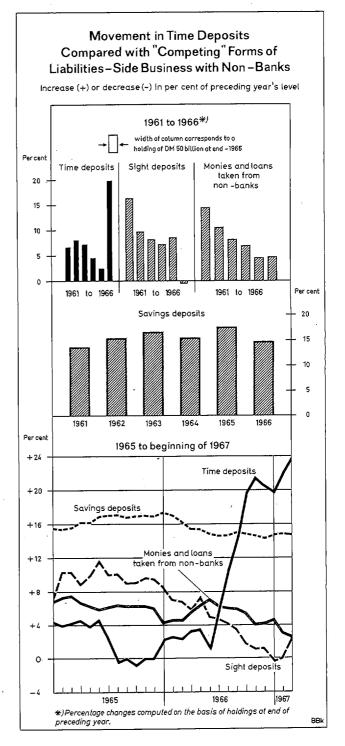
After interest rates for large deposits had been liberalised, numerous private enterprises, public authorities and institutional investors apparently took a fresh look at how to employ their funds and put considerably higher amounts in short-term time deposits for which the banks obviously now offered more attractive interest rates than before. It is assumed that in the autumn of 1966 banks mostly paid up to 7 %, and in some cases even more, for large three-month time deposits (in the meantime interest rates have markedly declined, it is true). In the second half of 1966 the permissible maximum interest rates were 3 ½ % for time deposits of less than DM 1 million with the maturity mentioned; 3 % for time deposits with a maturity of from one to less than three months;

¹⁾ For purposes of the Interest Rates Order only the following were recognised as monies and loans taken (borrowed funds), and hence generally as not subject to interest rate regulation: funds that were (1) accepted for transmission as "loans on a trust basis"; (2) raised specifically to carry out public credit programmes; (3) taken as credits, if in each case a written credit agreement had been concluded and the credit had been secured in a manner customary in banking.

and 1/2 0/0 for sight deposits. The interest rate differential between the controlled rate for sight deposits and the free rate for large time deposits in the first maturity category not subject to interest rate control (three up to less than six months) would thus have amounted to 61/2 0/0 or more. Obviously it induced many depositors to "economise" their employment of funds by placing disposable monies on time deposit for three months if the resulting tying up of liquidity was consistent with their financial planning. (Of course, such commitment as to periods of notice is not absolutely binding, but withdrawal before maturity entails loss of interest.) At all events, time deposits with three to less than six months' maturity showed a particularly marked rise, soaring by more than DM 5.2 billion between the end of June and the end of December 1966 (more recent data on time deposits in all maturity categories are not yet available); in other words, the total of such deposits has more than doubled.

The total of the other time deposits declined in the second half of 1966 by DM 0.5 billion. This permits of the conclusion that not only the addition to time deposits, greater as a whole, largely concerned deposits with maturities from three to under six months, but that on top of this shifts between the various maturity categories of time deposits were induced by interest differentials. There was a decline (by DM 265 million) in the total of time deposits fixed for periods of less than three months, for which the interest rate was fully controlled until 1 April 1967, and especially in total time deposits with periods from one to less than 21/2 years, these dropping by DM 960 million. Time deposits made for periods of six to under twelve months, on the other hand, still rose somewhat in the second six months of 1966, although only at a comparatively moderate rate (by DM 430 million); the monies employed in this way for periods of 21/2 years and over likewise continued to go up (by DM 260 million). The persistent rise in the balances fixed for 21/2 years and more, which ran counter to the general tendency to favour shorter maturities, could be likewise due to considerations of the interest obtainable because, as mentioned before, rates in this maturity group were decontrolled also for amounts of less than DM 1 million, although this happened quite some time ago. However, the formation of short-term time deposits with maturities of up to six months was, generally speaking, stimulated much more than that of long-term deposits (21/2 years and over) by the gradual freeing of interest rates.

Besides the decontrol of interest rates other factors are likely to have recently stimulated the upward



trend of time deposits. At any rate it is in line with earlier experience that in a period of declining economic activity enterprises raise their time deposits more than at other times. When there is uncertainty as to the economic outlook some enterprises obviously put into financial reserves more substantial parts of their profits that would have been reinvested in times of persistently good business. It is customary in the Federal Republic of Germany to hold spare operating funds as time deposits at banks rather than employ

Table 2: Recent Trends in Time Deposits of Non-Banks, Classified by Depositor Groups and Maturities
Increase (+) or decrease (-) in millions of DM*)

		-		Short-term time deposit				er-term eposits	
Depositor group	Period	Total	Total	1 to less than 3 months	3 to less than 6 months	Total	6 to less than 12 months	12 to less than 30 months	30 months and more
				1966/1	967		-		,
Non-banks, total	2nd half 1966 January/February 1967 ^p)	+4,686 +2,141	+4,962 +1,023	_ 265	+5,227	— 276 +1,118	+ 428	— 961 ,024	+ 257 + 94
Enterprises and individuals (excluding the following institutional investors)	2nd half 1966 January/February 1967 ^p)	+3,156 + 494	+3,383 + 410	6	+3,389	- 227 + 84	+ 580	- 714 32	93 + 52
Insurance companies	2nd half 1966 January/February 1967 ^p)	+ 101 + 174	+ 11 + 16	+ 1	+ 10	+ 90 + 158	- 104 +	— 15 113	+ 209 + 45
Building and loan associations	2nd half 1966 January/February 1967 ^p)	+ 87 + 295	+ 152 53	+ 196	- 44	— 65 + 348	+ 6 +	— 78 338	+ 7 + 10
Public authorities (other than social insurance institutions)	2nd half 1966 January/February 1967 ^p)	- 565 + 633	+ 4 + 531	— 169 •	+ 173 •	- 569 + 102	- 478 +	— 123 161	+ 32 - 59
Social insurance institutions	2nd half 1966 January/February 1967 ^p)	+1,908 + 544	+1,413 + 118	287	+1,700	+ 495 + 426	+ 424	380 380	+ 101 + 46
		٠		Сотрате: 19	965/1966				
Non-banks, total	2nd half 1965 January/February 1966	+ 996 + 858	+1,386 + 225	+ 908	+ 478	— 390 + 633	— 892 +	— 582 189	+1,084
Enterprises and individuals (excluding the following institutional investors)	2nd half 1965 January:February 1966	+ 934 — 316	+1,238 210	+ 738	+ 500	— 304 — 106	— 291 —	— 449 218	+ 436 + 112
Insurance companies	2nd half 1965 January/February 1966	+ 103 + 214	25 + 9	18	- 7	+ 128 + 205	93 +	+ 1 63	+ 220 + 142
Building and Ioan associations	2nd half 1965 January/February 1966	+ 652 + 915	+ 377 + 23	+ 110	+ 267	+ 275 + 892	49 +	+ 274 815	+ 50 + 77
Public authorities (other than social insurance institutions)	2nd half 1965 January/February 1966	- 548 + 496	← 136 + 511	+ 81	_ 217	— 412 — 15	_ 348 _	— 154 52	+ 90 + 37
Social insurance institutions	2nd half 1965 January/February 1966	144 450	— 68 — 107	_ 4	64	— 76 — 343	- 112 -	253 419	+ 289 + 76

them in money-market paper, as is the rule in other industrialised countries. The conclusion that enterprises not only shifted monies from sight deposits to time deposits, but increased their relatively liquid reserves as a whole, can also be drawn from the fact that the sight deposits of private enterprises (excluding those of institutional investors but including those of households¹)) and their short-term time deposits with maturities of up to six months rose between the end of June 1966 and the end of February 1967 by almost DM 3.6 billion, or by about DM 2.4 billion more than a year before.

Finally, the growth of time deposits was also increased of late by the social insurance institutions employing their financial reserves more than before on time deposit; besides considerations of interest yield, this is likely to have been chiefly due to the fact that they

expected considerable deficits for 1967 which they had to anticipate, when planning the employment of their funds, by placing emphasis on reserves that can be mobilised at comparatively short notice. In 1966, when they still achieved surpluses, they therefore placed disposable funds mostly in banks and, to a moderate extent, in money-market paper but no longer in securities, as they used to do formerly. From mid-1966 to February 1967 their time deposits rose by more than DM 2.4 billion, although part of this increase may stem from the liquidation of other investments at banks; the longer-term loans granted by social insurance institutions to banks declined during that period by about DM 875 million. The social insurance institutions, for their part, concentrated new investments not as much as private depositors on short-term large deposits not coming under the interest rate control (although the growth here was likewise greatest) but, because they can better foresee their

¹⁾ The latter cannot be eliminated statistically; but they concern only a very minor portion.

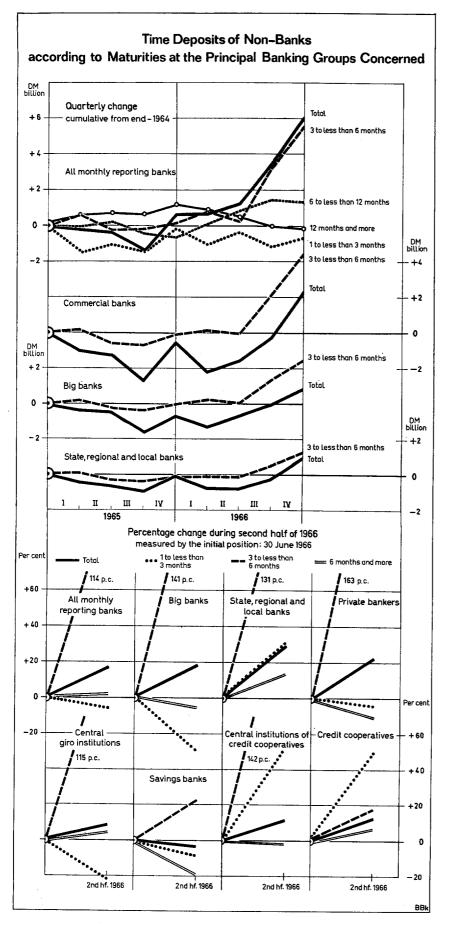
requirements, at the same time they also increased their longer-term time deposits somewhat.

The most recent trend in time deposits of private and public depositors suggests that employment of money in time deposits with maturities of up to six months at interest rates not subject to control has not been pushed as much recently as it generally was as late as the second half of 1966. At any rate, in January and February 1967 the still very substantial total increase in time deposits by enterprises and private institutional investors (amounting to approximately DM 960 million) included only just on two-fifths of short-term time deposits, i. e. presumably in most cases three to six-month maturities, whereas in the second half of 1966, as mentioned above, it was exclusively short-term time deposits that went up. Possibly the range of interest rates differentiated according to maturities has meanwhile widened, so that the greater loss of liquidity due to employment at longer term as compared with short-term employment pays much better in terms of interest yield than it is likely to have done during the first months of decontrolled interest rates for large deposits. Now that bank interest rates have been fully freed early in April, there is no longer anything to impede even further differentiating between various classes of deposit interest rates in accordance with market conditions. This will also have repercussions on the maturity structure of time deposits, which was influenced in a very one-sided manner by the turn of events in the second six months of 1966.

Development by banking groups

Among the various groups or sectors of the banking community, the commercial banks were the ones where the unusual trend in time deposits in the second half of 1966, as described above, applied most of all. During that period they accounted, at DM 3.9 billion, for more than four-fifths of the overall growth in nonbanks' time deposits; thus their proportion to total time deposits with all groups of banks rose from 58 per cent in mid-1966 to almost 62 per cent at the year's end. These figures, however, overstate the growth at the commercial banks inasmuch as at these banks the second half of the year is usually characterised by particularly large deposits, whereas during the first six months time deposits at commercial banks not infrequently decline. At any rate this is what has regularly happened since 1963; in 1966 the drop in the first six months amounted to almost DM 1 billion. Conversely, the time deposits at institutions of the savings bank sector as a rule increase in the first half of the year considerably more than in the second; frequently the total deposited with these institutions even goes down in the second six months of a year. It is therefore seasonal factors that are partly responsible for the fact that in the second half of 1966 time deposits at central giro institutions and savings banks taken together increased by only DM 285 million (following growth by almost DM 1.1 billion in the first six months); incidentally, against a rise by DM 390 million at the central giro institutions during that period there was a decline by DM 105 million at the savings banks. The proportion of time deposits held with the institutions of the savings bank sector to those held with all credit institutions therefore declined in the second half of 1966 from about 31 to 27 per cent (at the savings banks alone, from 15 to 12 per cent). The addition to time deposits at the institutions of the cooperative sector, at DM 225 million, was likewise comparatively small during that period, but here it was in line with the fact that time deposits have always played a relatively modest role at the credit cooperatives and their central institutions; the proportion of overall time deposits accounted for by this banking group consequently remained almost unchanged at between 6 and 7 per cent. In the case of the other groups of banks, taking of time deposits played an even smaller part, so that they need not be specified. Among the commercial banks the state, regional and local banks, at over DM 1.7 billion, showed the greatest rise in time deposits of non-banks. The proportion of overall time deposits held with this group of banks thus increased in the second half of 1966 from 21 to 24 per cent. At the big banks time deposits during that time went up by approximately DM 1.5 billion; their portion of total time deposits, actually the greatest for any single group of banks, remained however constant at just under 30 per cent.

The influence exerted by the shifts in time deposits in favour of maturities of from three to less than six months as compared with the overall development of time deposits can best be judged from the relative growth of deposits, i. e. their percentage increase until December 1966 over the initial figure at the end of June 1966: one finds (cf. graph and Table 3) that the most substantial shifts, relatively speaking, occurred at the big banks, for against a growth rate of not quite 19 per cent for their total time deposits these banks showed an increase of 141 per cent for time deposits with maturities from three up to less than six months. The picture is similar for the central giro institutions (total time deposits: + 9 per cent;



maturity category three to under six months: + 115 per cent), for the central institutions of credit cooperatives (+ 12 per cent and + 142 per cent, respectively), and for private bankers (+ 23 per cent and + 163 per cent, respectively). In the case of the state, regional and local banks, with a growth rate for total time deposits of almost 30 per cent (against less than 19 per cent for the big banks, as mentioned above), the time deposits for periods of three to less than six months likewise went up considerably more (+ 131 per cent), but the discrepancy as compared with the overall growth rate was not quite as pronounced as in the banking groups mentioned earlier. savings banks also seem to have joined in the keen competition for three to under six months' deposits. However, in their case deposits of this category rose by a "mere" 23 per cent in the second six months of 1966, i. e. much less than the overall average (114 per cent). It should be noted, though, that, as described above, the total time deposits at savings banks declined slightly during that period for seasonal reasons (- 3 per cent), so that also in their case the figures for deposits with maturities of three to less than six months are in sharp contrast to the overall figures for time deposits.

As regards the shifts among the various maturity categories, which were characterised, as we have seen, by a gravitation towards "medium" periods, the movement likewise varied considerably from one banking group to another among those that were mostly concerned: whereas at the big banks and the central giro institutions very short-term time deposits — with maturities under three months, still subject to interest rate control — shrank very markedly (by 29 per cent and 21 per cent,

Table 3: Absolute and Percentage Changes in Time Deposits of Non-Banks during Second Half of 1966

Classified by Maturity Categories and Banking Groups*)

				I	ncrease (+),	, decrease (-	-)			
					Period	to maturity	or period of	notice	***	
Banking group	То	tal		ess than onths		ess than onths		ess than nonths	12 month	s and more
	Millions of DM	p.c. of initial amount								
All banks rendering monthly reports	+4.686	+ 17	_ 265	- 5	+5,227	+ 114	+ 428	+ 8	— 704	_ e
Commercial banks	+3,892	+ 25	157	_ 5	+4,496	+ 146	+ 518	+ 15	_ 965	1:
Big banks	+1,489	+ 19	484	— 29	+2,356	+ 141	+ 266	+ 16	— 649	2
State, regional and local banks	+1,729	+ 30	+ 303	+ 31	+1,388	+ 131	+ 293	+ 24	_ 255	- 1
Private bankers	+ 323	+ 23	- 11	— 4	+ 389	+ 163	- 4	— 1	_ 51	- 1
Specialised commercial banks	+ 352	+ 66	+ 35	+ 35	+ 364	+ 305	37	27	_ 10	- (
Savings bank sector	+ 285	+ 3	- 204	— I3	+ 554	+ 51	104	- 7	+ 39	+ :
Central giro institutions	+ 390	+ 9	- 117	_ 21	+ 383	+ 115	+ 2	+ 0	+ 122	+ .
Savings banks	105	— з	— 87	— · 8	+ 170	+ 23	_ 106	13	_ 82	- 4
Credit cooperative sector Central institutions of credit	+ 225	+ 12	+ 87	+ 50	+ 73	+ 37	— 67	_ 13	+ 132	+ 1
cooperatives	+ 88	+ 12	+ 11	+ 53	+ 42	+ 142	— 73	26	+ 108	+ 2.
Credit cooperatives	+ 137	+ 13	+ 77	+ 50	+ 30	+ 18	+ 6	+ 3	+ 24	+ .
Other groups of institutions	+ 283	+ 26	+ 9	+ 10	+ 105	+ 46	+ 80	+ 52	+ 89	+ 1-

respectively), the state, regional and local banks and the specialised commercial banks recorded a remarkably high growth of this kind of deposits. The fact that at that time interest on such deposits was still fully controlled, and controlled interest rates were

very unfavourable for the depositors compared with the free rates for large deposits in the next maturity bracket, rather led one to think that they, too, should have shown a decrease in very short-term time deposits just as the other groups of banks mostly concerned.

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						Asse				.			Million
						Asse		·				Lending to	o and claims o
						Credit	institutions (not includi	ng Deutsche Bu	ndesbank)		· · · ·	
				SI	hort-term lend	ing	Medium	and long-t	erm lending	_			
End of month	Total of assets	Tota	l Total	Total	Domestic business enterprises and individuals	German public authorities	Total	Domesti business enterpris and individus	German public authorities	Treasury bills and non- interest- bearing Treasury bonds of German issuers 1)	Domestic securities and syndicate participa- tions	Note: Bank bonds	Covering claims
1951 Dec. 1952 Dec. 1953 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1960 Dec. 1962 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 March June Sep. 1966 Jen. 1967 Jen. 1968 Jen. 1969 Jen. 1969 Jen. 1969 Jen. 1969 Dec. 1969 Dec. 1966 Dec. 1966 Dec. 1967 Jen. 1968 Jen. 1968 Jen. 1969	51,522 63,225 77,985 96,181 112,404 129,052 145,753 161,342 180,528 183,089 206,682 235,725 261,472 261,683 200,646 322,266 322,266 322,266 335,949 338,805 337,739 338,131 344,534 356,949 366,608 374,778 376,600 370,692 377,739 370,692 377,739 370,692 377,739 370,692 377,739 370,692 377,739 377,640 377,816 379,640 384,054 389,805	30.68 39.20 49.97 63.77 77.99 87.63 97.25 109.88 128.48 130.53 147.79 175.43 224.00 253.00 253.00 253.14 225.15 227.03 227.03 227.03 227.03 23	99 38,459 39,49351 36,042 10,950 131 86,858 80,619 17,090 17,090 17,090 17,090 18,873 19,191 191,451 191,451 191,64	16.320 19.857 22.477 26.033 28.980 30.565 32.269 32.285 34.920 47.470 50.519 50.524 54.340 59.960 66.744 71.914 61.930 66.744 66.992 68.563 69.288 69.467 71.123 70.179 71.826 70.814 70.430 70.385	15,886 19,466 22,165 25,716 28,654 30,132 31,644 31,755 34,613 35,211 40,623 46,790 ²⁹) 50,000 50,005 53,463 ⁴³) 58,419 69,746 70,849 61,405 63,961 65,746 64,687 65,726 67,449 68,243 68,465 70,864 70,009 69,115 70,867 69,664 69,063 70,849	434 391 312 317 326 433 625 530 307 405 680 519 519 877 1,54145) 998 1,250 1,129 969 998 1,287 1,266 1,114 1,055 1,002 1,109 1,114 1,064 1,019 1,150 1,109 1,150 1,109 1,150 1,109	11,734 16,553 23,650 31,919 42,357 50,371 57,306 67,850 81,866 83,255 94,998 10,671 128,882 129,065 148,288 170,865 194,701 214,283 175,307 180,642 187,835 194,701 196,101 197,810 199,676 201,375 203,198 204,1384 206,114 208,173 209,554 211,194 211,1908 214,283 215,240 216,838	10,033 14,005 19,792 26,382 34,614 41,100 46,666 54,165 64,766 65,947 75,630 88,972 104,647 136,891 154,194 168,172 139,829 144,104 149,518 154,194 157,680 157,680 157,680 157,680 157,680 157,680 157,680 157,680 166,374 168,374 16	7,743 9,2712*) 10,6402*) 13,685 117,1002*) 117,3082*) 3) 19,3684 0) 24,235 0) 24,235 28,43244) 33,974 40,5072*0 46,1112*0	945 1.039 1.170 1.104 484 484 1.683 1.883 1.558 1.495 1.185 1.684 1.782 1.656 2.522 3.389 2.084 2.058 2.383 2.522 2.784 2.672 2.117 2.083 2.132 2.256 2.383 2.132 2.256 2.383 2.132 2.256 2.383 2.132 2.256 2.383 2.132 2.256 2.383 2.132 2.256 2.383 2.132 2.256 2.383 2.132 2.256 2.383 2.132 2.256 2.383 2.132 2.256 2.383 2.132 2.256	1.010 1.712 2.595 3.401 3.363 3.437 6.748 6.803 6.855 7.759 8.472 8.472 8.472 10.611 11.517 11.208 12.154 11.275 11.403 11.502 11.391 11.552 11.452 11.593 1	(197) (322) (918) (2,170) (3,154) (4,785) (7,883) (10,962) (11,146) (11,146) (16,787) (20,137) (20,137) (26,125) (26,125) (27,093) (24,793) (25,592) (25,592) (26,126) (26,200) (26,228) (26,126) (26,200) (26,228) (26,176) (26,200) (26,391) (26,769) (26,769) (26,769) (26,769) (26,769) (26,769) (27,343) (28,018)	342 1.391 1.728 1.896 1.924 1.892 1.862 1.862 1.817 1.788 1.894 1.891 2.130 2.424 2.423 2.813 ³¹ 2.623 2.553 2.623 2.683 2.721 2.763 2.766
				ran make de l		Liabili	ties						
			Note and coin	[Sight deposits	of domest	c non-banks		***		· · · · · · · · · · · · · · · · · · ·
End of month	Total of liabiliti	es .	circulation excluding cash holdings of credit institutions 8) ×)	amo	Total ding exclu- punts temporar employed in sation claims 5	ily	Domestic business enterprises and individuals	in	rman public au cluding amounts temp employed equalisation c	excluding orarily in	Agencies of former occupowers (Deutschaft) Bundesba	upying 11) the	Savings deposits of domestic non-banks
1951 Dec. 1952 Dec. 1953 Dec. 1953 Dec. 1953 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1960 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1965 Dec. 1966 Dec. 1966 Dec. 1966 Dec. 1967 Jan. Feb. Narch Aug. Sep. Oct. 1967 Jan. Feb. 1968 Jan. Feb. 1967 Jan. Feb. 1968 Jan.	51,522 63,221 77,98 96,181 112,405 145,753 161,342 183,082 206,682 235,762 261,472 261,463 290,644 329,264 329,364 329,733 338,133 344,534 356,688 356,688 356,688 356,733 370,689 371,2668 371,278 377,816 379,640 384,054		9,309 10,804 11,955 12,751 14,041 14,876 16,461 17,940 19,369 19,344 20,772 23,138 24,164 24,159 25,418 27,804 29,556 30,758 28,244 29,121 29,453 29,556 28,877 30,414 30,221 30,467 31,492 30,564 31,100 30,400 30,400 30,400 30,1138 30,758	14.03 15.20 17.48 21.40 23.92 26.20	7 13 6 14 4 16 8 20	1.072 1.482 1.356 1.668 1.347 1.988	9,916 10,512 11,443 13,719 15,109 16,405 18,656 21,738 24,545*9 25,067*8 23,845 24,545*9 33,845 33,845 33,845 33,845 33,845 34,115*40 40,7378 39,998 41,134 41,733 40,232 39,649 41,134 41,861 41,861 41,819 42,131 40,778 40,778 40,778 40,778		3.119 3.942 5.404 7.162 8.554 9.660 7.139 7.124 4.941 5.035 7.1041 9.005 9.503 9.503 9.507 9.602 8.5354 7.882 7.545 8.412 8.487 9.143 7.882 7.130 7.819 9.282 6.6404 8.926 6.424 6.472 7.545 6.881		999 75 63 52 26 614 14 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	3 9 9 3 3 5 5 4 4 1 1 1 7 7 1 1 1 1 1 1 1 1 1 1 1 1 1	5.058 7.551 11,521 11,521 11,205 21,353 24,252 29,349 36,065 44,170 44,940 52,863 60,073 69,254 69,423 80,972 93,501 109,758 126,029 98,248 101,190 103,574 109,758 111,490 112,807 113,451 114,443 115,187 116,077 113,451 116,077 113,266 118,984 120,619 126,029

^{*)} Whereas in the tables under III (Credit Institutions) the banks' claims on and liabilities to foreign non-banks are recorded almost without exception together with claims on and liabilities to the individual items of this table only contain the claims on and liabilities to domestic non-bank customers. Hence they already represent a further stage in the processing, for in the Statistical Section of the Monthly Reports. — *) As from July 1959 including DM notes and coin circulating in the Saarland as well as deposits of Saarland non-banks with cluding the banks' holdings of bank bonds; cf. footnote *). — *) Until the beginning of 1956 estimated. — *) Excluding foreign notes and coin as well as foreign bills and cheques non-interest-bearing Treasury bonds resulting from the exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim (according to Art. 42, Bundesbank (relatively small) deposits of foreign enterprises and individuals with Deutsche Bundesbank. — *) Since December 1960 including deposits of foreign enterprises and individuals with Deutsche Bundesbank. — *) Since December 1960 including deposits of foreign enterprises and individuals with Deutsche Bundesbank. — *) Since December 1960 including deposits of foreign enterprises and individuals with Deutsche Bundesbank. — *) Since December 1960 including deposits of the E.R.P. Special Fund; cf. footnote *

19 At periods of notice, or for fixed periods, of six credit institutions' global value adjustments. — *) Until November 1960 including deposits of the E.R.P. Special Fund; cf. footnote *

19 Statistical decrease of about DM 430 million. — *

20 Statistical decrease of about DM 430 million. — *

21 Statistical increase of about DM 430 million. — *

22 Statistical increase of about DM 430 million. — *

23 Statistical increase of DM 230 million. — *

24 Statistical increase of DM 230 million. — *

25 Statistical increase of DM 230 million. — *

26 Statistical increase of DM 230 million. — *

27 Statistical increase of DM

						Asset	S					<u>,</u>
mestic non-		utsche Bundesl	nank		,	a.	ualisation clai nd non-interes ing debt certifi	t-				
		an public auth		1								
Total	Book credits, Treasury bills and non-interest-bearing Treasury bonds	Credit to Federal Govern- ment for partici- pation in inter- national institu- tions	Claims on Federal Government in respect of post-war economic aid and alteration of exchange parity 62)	Domestic business enterprises and individuals	Foreign assets ') ')	Holdings	tempo- rarily sold to public authorities 6)	sold to credit institutions in form of mobilisa- tion paper 9)	Net interbank claims or liabilities	Real estate and buildings	Other assets 7)	End of month
1.167 750 622 734 1.011 775 639 849 1.536 1.601 6.598 6.598 7.764 7.488 7.039 8.077	1.037 4215 295 214 500 286 242 186 325 325 214 163 739 739 1.519 1.753 1.875	183 183 391 391 391 662 1.211 1.211 1.387 2.636 2.156 2.156 2.294 3.016 3.001	3.778 3.778 3.703 3.703 3.595 2.953 2.285 2.461	130 146 144 129 120 98 6 0 0	2.575 5.198 8.460 11,444 13,448 18,923 25,246 28,991 36,851 37,663(1) 37,663(1) 41,578 43,685 44,104 46,750	14.412 13.702 12.422 10.946 10.819 10.886 11.170 10.801 12.212 9.956 9.744 11.137 11.123 10.074 12.119 13.616 13.73420)	960 1.725 3.130 4.736 3.581 3.221	714 1.126 4.027 4.300 2.915 2.940 4.128 4.234 3.372 4.160 2.052 678 708	- 23 - 474 - 582 + 10 + 79 + 760 + 468 - 417 - 721 - 7548 - 1.432 - 2.213 - 795 - 773 - 1.846 - 2.290 - 2.028 ²⁴)	588 794 981 1.152 1.351 1.601 1.809 1.995 2.168 2.208 2.393 2.667 2.943 2.951 3,213 3,519 3,924 4,477	2,327 3,071 3,601 4,117 4,982 4,982 5,775 5,806 6,483 6,754 7,280 9,103 9,108 9,459 10,178 12,190 13,817	Dec. 1951 Dec. 1952 Dec. 1958 Dec. 1958 Dec. 1958 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1962 Dec. 1962 Dec. 1962 Dec. 1962 Dec. 1962 Dec. 1962 Dec. 1968
5,841 6,319 6,012 7,039	599 283 1,753	2,887 2,932 2,941 3,001	2,953 2,788 2,788 2,285	1 	44,571 43,636 43,249 44,104	11,734 12,511 12,748 13,616		2,433 1,550 1,436 678	-3,248 -3,176 -3,014 -2,709	3,671 3,798 3,924	11,609 11,279 12,190	June Sev. Dec.
6.022 6.269 5.935 5.781 6.816 6.194 6.783 7.167 6.182 6.168 6.517 8.077	682 929 555 416 1.053 412 1.001 1.384 364 697	3.055 3.055 3.095 3.135 3.564 3.583 3.583 3.584 3.585 3.605 3.621	2.285 2.285 2.285 2.230 2.199 2.199 2.199 2.199 2.199 2.199 2.199 2.199 2.461		44,689 44,434 43,845 43,519 43,408 44,246 45,307 45,411 45,962 46,895 47,732 46,750	13,415 13,213 13,371 13,050 12,961 13,214 13,347 13,876 13,903 13,548 13,667 13,734 ²⁰)		822 951 902 1,007 896 739 582 190 210 561 819 708	-3,522 -3,020 -3,482°0) -3,754 -3,144 -3,447 -3,089 -3,048 -3,100 -3,373 -4,085 -2,028°0)	3,935 3,954 4,045 4,086 4,131 4,184 4,231 4,301 4,319 4,412 4,477	12,113 12,223 12,274 11,913 12,549 12,761 11,970 12,232 12,277 12,362 13,499 13,817	Jan. 1966 Feb. March April May June July Aug. Sep. Oct. Nov. Dec.
6,889 7,107	636 887	3.792 3,759	2,461 2,461	=	47,288 48,768	12,859	Ξ	1,613 1,540	3,286	4,446	13,185	Jan. 1967 Feb. ^p)
	1	<u> </u>				 Liabilit	ies	<u> </u>	<u> </u>			
Time d	leposits of dom	estic non-bank		(.)	Mediun	and long-term	m monies ic non-banks ¹	4)				
Total	Domesti busines enterpris	s Gern	nan	k bonds in ulation	AND ADDIS TARE	Domestic business	German	lighi	eign lities	Capital and reserves	Other liabilities 18) 17)	End of month

					Liabilitie	: S				
Time depo	Domestic	non-banks	Bank bonds	Mediu and loans tak	m and long-term n cen from domestic	nonies non-banks ¹⁴)	Foreign	Capital and	Other	75. 1 - 1
Total	business enterprises and individuals	German public authorities	in circulation ^{(2) (3)}	Total	Domestic business enterprises and individuals	German public authorities	liabilities *)	reserves	liabilities 18) 17)	End of month
5.764 7.973 10.183 10.072 10.125 11.975 15.498 16.511 18.189 18.423 19.463 21.204 22.728 22.728 24.373 25.657 26.328 27.504 27.504 27.697 27.216 26.328 27.099 27.216 26.328 27.170 26.978	3.401 4.699 5.702 5.126 5.612 7.147 9.348 9.348 10.689 10.736 11.86187 12.819 12.819 14.223 16.054 17.52247 21.5427 15.902 15.311 17.522 18.008 18.338 17.792 18.288 18.338 18.333 18.205 p) 19.279 p) 19.279 p) 19.279 p)	2.363 3.2274 4.481 4.946 4.513 4.828 6.150 6.720 7.600 7.687 8.013 9.343 9.904 9.905 10.150 9.603 8.806 10.142 7) 9.528 9.5215 9.658 8.806 8.806 9.905 8.806 8.806 8.806 8.806 8.806 8.806 8.806 8.806 8.806 8.806 8.806 8.806 8.806 8.806 8.806 8.806 8.806 8.807 8.806 8.807 8.807 8.807 8.807 8.807 8.807 8.807 8.807 8.807	2.287 2.706 4.014 6.403 8.421 9.7*4 10.629 11.921(1) 14.666 14.703 27.114 25.075 25.073 30.062 36.662 42.649 46.281*0) 38.520 39.681 41.324 42.649 43.843 44.059 44.547 44.547 44.585	5.657 9.000 11.853 11.853 11.853 11.948 24.052 26.867 27.259 28.856 29.420 32.114 37.097 40.714 40.714 40.714 40.714 40.714 40.714 41.42 47.352 50.037 54.905 r) 48.055 48.936 50.037 52.905 53.068 53.366 53.754 53.787 53.949 r)	293 1,093 2,026 2,2211 2,206 2,527 2,510,02,45790 2,45790 2,45790 2,80580 3,87480 3,87980 4,196 4,563 5,08140 5,2697 5,026 5,031 5,026 5,039 4,880	5.364 7.907 9.827 13.614 ⁽⁸⁾ 17.742 21.525 ⁽¹⁾ 23.857 ⁽⁴⁾ 14.749 ⁽⁸⁾ 26.399 ⁽⁸⁾ 126.399 ⁽⁸⁾ 13.839 ⁽⁸⁾ 14.956 ⁽⁸⁾ 14.956 ⁽⁸⁾ 14.956 ⁽⁸⁾ 14.910 14.956	1,220 1,179 1,205 1,700 2,038 4,353 4,034 4,481 4,481 5,819 7,006 7,159 7,159 7,159 7,159 7,892 8,760 9,411 8,839 8,695 8,212 9,411 8,839 8,695 8,894 8,533 8,486 8,782 9,037	1.814 2.414 3.068 3.555 4.367 5.181 6.42215) 7.546 8.919 9.007 10.423 13.733 13.733 13.733 13.733 15.336 17.356 17.356 19.310 18.356 19.310 18.664 19.310 16.70161) 16.660 17.883 17.465 17.465 17.78544) 17.78544) 17.79574	6.381 6.391 6.700 7.266 8.183 9.657 10.738 11.157 12.392 12.392 13.797 13.707 15.309 16.050 16.931 18.903 21.437 ²⁰) 17.836 19.247 20.548 18.903 19.481 19.525 19.958 19.655 20.008 21.153 21.238 21.238 21.238 21.238 21.238 21.238 21.238 21.238 21.238 21.238 21.238	Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1953 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Dec. 1960 Dec. 1962 Dec. 1962 Dec. 1962 Dec. 1963 Dec. 1965 Dec. 1965 Dec. 1965 Dec. 1966 March 1965 Lune See. Lan. 1966 Feb. March April May Lune July
27,693 1) 29,020 r) 29,200 r) 29,946 r) 30,129 r) 31,684 r)	19,988 r) 21,542 r)	9.034 r) 9.741 r) 9.917 r) 9.940 r) 10.141 r) 10.142 r)	44,894 45,131 45,577 45,545 45,741 46,281 ²⁰)	52,905 53,068 53,306 53,787 53,949 T) 54,012 T) 54,275 T) 54,371 T) 54,371 T) 54,375 T) 54,655 T) 54,655 T)	5,098 5,153 r) 5,185 r) 5,246 r) 5,217 r) 5,259 r) 5,293 r) 5,269 r)	49,056 r) 49,362 r) 49,6365 r)	9,013 9,055 9,034 8,968 9,539	18,065 18,125 18,152 18,226 18,356		Aug. Sep. Oct. Nov. Dec.
33,187 33,843	22,191 22,521	10,996 11,3 22	46,711 46,701	54,396 54,620	5,199 5,204	49,197 49,416	8,281 8,225	18,505	22,040	Jan. 1967 Feb. ^p)

liabilities to domestic non-bank customers, they are here (as far as possible) separated from the latter and attributed to the foreign assets or liabilities of the banking system (including foreign non-banks, with the exception however of notes and coin as well as bank bonds held by foreigners, the amount of which holdings cannot be ascertained. Apart from that, the purpose of the "monetary analysis", of the figures recorded in the banking statistics and cannot, therefore, be immediately derived from the figures given under II and III Deutsche Bundesbank; cf. footnote *2. — 1) Without the banks' holdings of "mobilisation paper"; cf. footnote *9. — 2) Including medium-term notes (Kassenobilgationes), but exbought within this country. — 9) Employment of public funds in equalisation claims was only possible until the Bundesbank Law came into force. — 9) 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 *10. — 11) From January 1959 attributed to "Foreign liabilities". — 12) Netted against own and other banks' bonds in the credit institutions' portfolios (cf. footnote *1), but including months and over; including loans on a trust basis. — 15) Netted against the following assets: Capital depreciation account, unpaid capital and own shares. — 15 including the Iion. — 15) Statistical decrease of DM 518 million. — 15) Statistical decrease of DM 518 million. — 15) Statistical increase of DM 347 million. — 15) Statistical decrease of DM 75 million. — 15) Statistical increase of DM 347 million. — 15) Statistical increase of DM 190 million. — 15) Statistical decrease of Iion. — 15) Statistical increase of DM 423 million. — 16) Statistical increase of DM 423 million. — 16) Statistical increase of DM 423 million. — 16) Statistical decrease of DM 158 million. — 16) Statistical decrease of DM 158 million. — 16) Statistical decrease of DM 158 million. — 17) Statistical decrease of D

	, , , , , , , , , , , , , , , , , , ,		in non-	(—) or decre banks' net b th Bundesba	alances		de Bundes exchai in cr	crease (+) cecrease (-) isbank's net finge reserves redit institution foreign a	in oreign ') and ions'	Sale (—) or repur- chase (+)	Favour- able (+) or un-		Over effe of t
Period	Increase (—) or decrease			et balances public auth						of mobi- lisation paper by	favour- able (—) movement		forego deter nan
renod	(+) in note and coin circula- tion	Total	Total	Federal Government, Länder and Equali- sation of Burdens Fund 2)	Other public authorities	Other domestic depositors (business enterprises and individuals)	Total	Net foreign exchange reserves of Bundes- bank 4)	Short- term foreign assets of credit institu- tions 5)	Bundes- bank in open- market trans- actions with non- banks	of items in course of settle- ment in the Bundes- bank's payment trans- actions	Other items	incre (+) decre (—) bar liqui
										Changes h	ave been cal	culated from	the av
1962 1963 1964 1965 1966	-1,803 -1,607 -1,784 -1,922 -1,277	+1,260 +1,414 + 309 +1,252 + 555	+1,260 +1,424 + 312 +1,241 + 567	+1,109 +1,588 + 390 +1,125 + 690	+ 151 - 164 - 78 + 116 - 123	$ \begin{array}{c cccc} & & 0 \\ & & 10 \\ & & 3 \\ & + & 11 \\ & & & 12 \end{array} $	- 384 +2,796 + 406 -1,251 +2,782	- 515 +2,420 - 481 -1,098 +1,906	+ 131 + 376 + 887 - 153 + 876	+ 553 + 56 + 68 - 87 + 10	+ 73 - 71 + 100 + 107 - 264	+ 250 - 90 - 193 - 830 -1,010	+2, -1, -2, +
1962 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	+ 739 - 551 - 528 -1,463	- 545 + 303 - 69 +1,571	$ \begin{array}{r} - 575 \\ + 318 \\ - 51 \\ + 1,568 \end{array} $	- 803 + 310 + 23 +1,579	+ 228 + 8 - 74 - 11	+ 30 - 15 - 18 + 3	+ 576 - 287 - 280 - 393	$ \begin{array}{r} -1.604 \\ + 431 \\ + 524 \\ + 134 \end{array} $	+2.180 718 804 527	+ 411 + 32 + 25 + 85	+ 25 - 22 + 64 + 6	+ 44 + 25 - 18 + 199	+1,
1963 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	+1,031 - 860 - 467 -1,311	-1,811 - 70 + 955 +2,340	-1.834 - 42 + 940 +2.360	-1,834 - 113 +1,235 +2,300	- 0 + 71 - 295 + 60	+ 23 - 28 + 15 - 20	+ 113 +1.187 + 707 + 789	- 331 + 951 + 470 +1,330	+ 444 + 236 + 237 - 541	+ 42 - 35 - 6	- 5 - 11 - 52 - 3	- 33 + 116 - 119 - 54	+ +1, +1,
1964 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	+1,065 675 589	-1,896 - 3 - 266	-1,902 + 17 - 271	-1,515 - 456 - 14	- 387 + 473 - 257	+ 6 - 20 + 5	+ 569 - 178 - 210	+ 108 - 312 - 268	+ 461 + 134 + 58	+ 15 49 + 71	+ 66 + 69 - 28	- 65 + 19 + 62	=
1965 1st qtr. 2nd qtr. 3rd qtr.	$\begin{array}{c c} -1.585 \\ + 520 \\ -1.173 \\ + 7 \end{array}$	+2,474 - 669 + 955 - 622	+2,468 - 660 + 920 - 621	+2,375 -1,006 + 921 - 405 +1,615	+ 346 - 1 - 216	+ 6 - 9 + 35 - 1 - 14	- 16 -1,012 -1,000	- 9 - 349 - 806 - 380 + 437	+ 333 - 206 - 620	- 38 - 240 + 165	- 7 - 19 + 89 + 10 + 27	$ \begin{array}{c c} - 209 \\ - 492 \\ + 73 \\ - 210 \end{array} $	+ 1, 1,
4th atr. 1966 1st atr. 2nd atr. 3rd atr.	-1,276 + 974 - 870 - 494	+1,588 -1,665 + 770 + 477 + 973	+1.602 -1.678 + 784 + 459	-1,884 + 797 + 927	+ 206 - 13 - 468	- 14 + 13 - 14 + 18	+ 777 -1.009 + 149 +1.836	-1,025 + 206 +1,410	+ 340 + 16 - 57 + 426 + 491	+ 26 + 52 - 254 - 188 + 400	- 115 + 136 - 166	- 661 + 88	+ -2, + +1,
4th qtr. 1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	- 887 +1,788 - 226 - 531 - 175 - 63 - 622 - 256 + 12 - 223 + 325 - 376 - 1,260	- 418 + 150 1.543 15 + 903 958 + 107 +1.283 435 + 71 +1.171	+1.002 - 406 + 120 -1.548 + 1 + 905 - 948 + 1.283 - 441 + 98 + 1.162	+ 850 - 462 + 421 -1,793 + 19 + 686 - 818 + 257 +1,538 - 560 - 76 +1,238	+ 152 + 56 - 301 + 245 - 18 + 219 - 130 - 159 - 255 + 119 + 174 - 76 - 38	- 29 - 12 + 30 - 16 - 2 - 10 + 9 + 6 - 27 + 9	+1.806	+1,315 - 785 + 41 + 413 + 136 + 498 + 317 + 231 + 102 + 137 + 223 + 424	+ 206 + 200 + 38 + 35 - 16 + 217 - 152 + 145 + 244 + 271 - 3	+ 40 + 6 - 4 - 10 - 17 - 8 - 24 + 16 + 25 + 6	- 119 - 54 + 257 - 208 + 110 - 140 - 149 - 17 + 84 - 119 - 42 + 173	- 267 + 58 - 88 - 3 + 106 - 36 + 46 - 163 + 1 + 43 + 18 - 11	+1, + + -1, +1, - +1, +1,
1964 Jan. Feb. March Abril May June July Aus. Sep. Oct. Nov. Dec.	+1,969 -233 -671 +113 -815 +27 -607 -258 +276 -101 -278 -1,206	+1,098 - 281 - 118 - 1497 + 147 + 811 - 961 + 650 + 547 - 1,463 - 400 + 1,971 + 903	+1.100 - 279 - 152 -1.471 + 135 + 830 - 948 + 630 + 541 -1.442 - 417 + 1.973 + 912	+1,138 - 343 + 134 -1,306 - 114 + 653 - 995 + 835 + 625 -1,474 - 348 + 1,748 + 975	- 38 + 64 - 286 - 165 + 249 + 177 - 205 - 84 + 32 - 69 + 225 - 63	- 2 + 34 + 26 + 12 - 19 + 13 + 20 + 21 + 17 - 2 - 9	126 469 469 412 144 378 63 223 50 106 157 38	+ 683 - 810 + 654 + 264 - 876 - 346 + 910 + 59 - 323 - 4 + 24 - 430 + 397	- 809 + 341 - 22 + 142 + 464 + 202 - 532 + 4 + 100 - 46 + 82 + 587 - 435	+ 24 + 12 - 9 + 12 - 45 + 2 - 6 + 39 + 17 + 15 + 24 + 5 + 2	- 134 - 51 + 180 - 63 + 25 - 35 - 141 + 64 + 49 + 91 - 123 + 25	- 61 + 105 - 241 + 71 + 195 + 9 - 185 + 67 + 20 - 25 - 43 + 62 - 228	- +1, +1, + -1, + + -1, +1.
1965 Jan. Feb. March April Mav June July Aus. Sep. Oct. Nov. Dec.	+1.338 - 195 - 623 - 433 - 625 - 115 - 614 + 285 + 336 - 276 + 65 - 1.065	- 428 + 590 - 831 + 404 + 1,285 - 734 - 172 + 967 -1,417 + 320 + 932 + 336	- 462 + 591 - 789 + 369 +1.281 - 730 - 174 + 956 -1.403 + 315 + 950 + 337		- 35 - 352 + 733 - 283 + 271 + 11 - 589 + 433 - 60 + 74 + 108 - 195	+ 34 - 1 - 42 + 35 + 4 + 2 + 11 - 14 + 5 - 18		- 512 - 493 + 656 + 8 - 389 - 425 - 425 - 585 + 209 + 259 + 280 - 102	+ 508 + 364 - 539 - 303 + 76 + 21 - 525 - 23 - 72 + 166 + 284 - 110	- 1 - 37 - 137 - 119 + 16 + 93 + 96 - 24 - 14 + 9 + 31	- 74 + 316 - 261 + 114 - 110 + 85 - 30 - 55 + 95 - 38 + 145 - 80	- 226 - 26 - 40 + 109 + 12 - 48 - 135 - 74 - 77 + 63 - 187	+ + -1, -1, -1, + + + + +1, -1,
1966 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	+1,276 + 268 - 570 - 647 - 243 + 20 -1,063 + 408 + 161 + 15 + 383 -1,285	+ 121 - 461 -1,325 + 650 +1,030 - 910 + 998 +1,239 -1,760 + 594 + 672 - 293	+ 97 - 460 -1.315 + 644 +1 033 - 893 +1.001 +1.227 -1.769 + 599 + 687 - 284	+ 83 - 12 1,955 + 734 + 885 - 822 +1,201 +1,054 -1,328 + 208 + 645 - 3	+ 14 - 448 + 640 - 90 + 148 - 71 - 200 + 173 - 441 + 391 + 42 - 281	+ 24 - 1 - 10 + 6 - 3 - 17 - 3 + 12 + 9 - 5 - 15	- 50 - 408 - 551 - 386 - 150 + 685 + 859 + 375 + 602 + 888 + 712 + 206		+ 448 + 35 - 467 - 146 + 157 - 68 - 64 + 239 + 251 + 537 + 374 - 420	+ 51 + 13 - 12 - 40 - 81 - 133 - 17 - 112 - 59 - 31 + 119		- 479 - 139 - 43 + 80 + 138 - 130 - 40 - 16 - 114 - 153 + 43 - 157	+ 2, -+ + +1, -1, +1, +2,
1967 Jan. Feb.	+1.823 + 294	+ 112 - 938	+ 77 - 940	+ 57 - 438	+ 20 - 502	+ 35 + 2	-1,015 +1,217	944 + 617	- 71 + 600	+ 312 + 22 + 6	- 36 + 219	+ 257 - 167	+1, +1,

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 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. — 6) Only transactions concerning 16) 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

Chang reserve b				Liquidity a	rrangements	of credit in	stitutions		Liqui	d assets of c	redit institu	tions		[
with Bund (determin longer p by the mi reserve regi Credit institu- tions' Central	desbank ied over ieriods Inimum	Total rise (+) or de- cline (—) in credit institu- tions' freely available	Total (counter- item to preceding column)	or mon in tra	quisition (- resale (+) ey-market p open-mark nsactions w undesbank ⁸	of aper et ith	Formation (—) or repatriation (+) of short-term foreign assets	Credit repay-ment to (—) or borrowing from (+)	Total po)	Holdings of domestic public issuers' open-	Holdings of Storage Agency bills and prime	Short- term balances with foreign banks and invest- ments in	Liquid assets of credit institu- tions in per cent of	Period
Bank balances ()	required () (in- crease: +, decrease: —)	liquid funds 7)		Total	Mobili- sation paper	Other paper	by credit institu- tions ⁸)	Bundes- bank		market paper	bankers' accept- ances ^{po})	foreign money- market paper	deposits)	
of the four w	reekly bank	return dates	in the mont	h ¹⁰)						Positi	on at end of	period		
+1,005 +1,222 +2,222 + 934 +1,038	(+ 832) (+1,059) (+2,551) (+ 873) (+1,223)	-1,056 +1,276 -3,316 -3,665 - 242	+1.056 -1.276 +3.316 +3.665 + 242	+ 660 - 704 +2,230 +1,870 + 358	+ 691 - 685 +1,969 +1,525 + 126	- 31 - 19 + 261 + 345 + 232	- 131 - 376 - 887 + 153 - 876	+ 527 - 196 +1,973 +1,642 + 760	7,129 8,387 7,278 6,848 7,445	4,471 5,323 3,186 2,566 3,413	502 516 805 648 515	2,156 2,548 3,287 3,634 3,517	5,3 5,5 4,3 3,6 3,5	1962 1963 1964 1965 1966
- 562 + 247 + 362 + 958	(+ 41) (+ 366) (+ 152) (+ 273)	+1,812 - 747 -1,168 - 953	-1,812 + 747 +1,168 + 953	+ 386 - 42 + 142 + 174	+ 315 + 36 + 134 + 206	$ \begin{array}{ccccc} + & 71 \\ - & 78 \\ + & 8 \\ - & 32 \end{array} $	-2,180 + 718 + 804 + 527	- 18 + 71 + 222 + 252	9,469 8,538 7,358 7,129	4,369 4,503 4,105 4,471	543 536 373 502	4,557 3,499 2,880 2,156	7.9 6.9 5.8 5.3	Ist gtr. 1962 2nd gtr. 3rd gtr. 4th gtr. 1st gtr. 1963
- 642 + 512 + 169 +1.183	(+ 208) (+ 270) (+ 276) (+ 305) (+ 355)	- 21 - 185 + 849 + 633 + 389	+ 21 + 185 - 849 - 633 - 389	- 299 + 240 + 310 - 955 - 439	- 370 + 265 + 402 - 982 - 444	+ 71 - 25 - 92 + 27 + 5	- 444 - 236 - 237 + 541 - 461	+ 764 + 181 - 922 - 219 + 511	8,329 8,491 8,539 8,387 9,960	4,898 4,451 4,378 5,323 5,846	319 569 548 516 500	3,112 3,471 3,613 2,548 3,614	6.2 6.2 6.0 5.5	2nd atr. 3rd atr. 4th atr. 1st atr. 1964
- 635 + 403 +1.385 +1.069	(+ 399) (+1,435) (+ 362)	-1,220 -2,345 - 140 - 358	+1,220 +2,345 + 140 + 358	+ 863 +1,285 + 521	+ 787 +1,217 + 409	+ 76 + 68 + 112	— 134 — 58 — 234	+ 491 +1,118 - 147	9,721 8,206 7,278 8,633	5,312 3,714 3,186 3,988	942 860 805 648	3,467 3,632 3,287 3,997	6.2 5.2 4.3 5.1	2nd atr. 3rd atr. 4th atr. 1st atr. 1965
+ 466 + 455 + 369	(+ 484) (+ 487) (- 401) (+1,117)	$\begin{array}{c c} -1.774 \\ -2.105 \\ + 572 \\ -2.647 \end{array}$	+1,774 +2,105 - 572	+ 970 + 492 + 416	+ 742 + 155 + 658	+ 228 + 337 - 242 + 320	+ 206 + 620 - 340	+ 598 + 993 - 648 +2,355	7,617 7,076 6,848 6,802	3,083 3,305 2,566 2,835	653 339 648 242	3,881 3,432 3,634 3,725	4.3 4.0 3.6 3.6	2nd gtr. 3rd gtr. 4th gtr. 1st gtr. 1966
+ 223 + 464 - 150 + 501 - 498	(+ 397) (+ 225) (- 516) (+ 266)	- 445 +1,445 +1,405 +1,333	+2.647 + 445 -1.445 -1.405 -1.333	+ 134 + 130 - 214 - 748	+ 48 + 675 - 585 - 699	- 545 + 371 - 49	+ 57 - 426 - 491 - 206	—1,149 — 700 — 379	6,492 6,774 7,445 9,173	2,215 1,893 3,413 5,820	410 438 515 465	3,867 4,443 3,517 2,888	3.3 3.4 3.5 6.9	2nd qtr. 3rd qtr. 4th qtr. Jan. 1963 Feb.
- 289 + 145 - 39 + 751 - 200 - 131 + 284 + 16 + 50 + 1,052	(- 56) (- 29) (- 44) (+ 205) (+ 109) (- 1) (+ 174) (+ 103) (+ 16) (+ 174) (+ 115)	+ 629 -1.983 + 226 + 378 - 789 - 143 +1.345 - 353 + 810 + 1.334	- 629 +1.983 - 226 - 378 + 789 + 143 -1.345 + 353 - 810 -1.334	- 205 + 654 - 158 - 128 + 526 + 322 - 299 + 287 - 335 - 972	188 + 517 - 83 - 121 + 469 + 373 - 235 + 264 - 283 - 949	- 17 + 137 - 75 - 75 - 57 - 51 - 64 + 23 - 52 - 23 + 102	- 200 - 38 - 35 + 16 - 217 + 152 - 145 - 244 - 271 + 3 + 809		9,074 8,329 9,041 9,220 8,491 8,547 8,988 8,539 10,025 10,181	5.478 4.898 5.360 5.315 4.451 4.721 4.803 4.378 5.376 5.866	465 319 583 671 569 690 726 548 654 622	3,131 3,112 3,098 3,234 3,471 3,136 3,459 3,613 3,995 3,693	6.7 6.2 6.7 6.2 6.1 6.4 7.0	March April May June July Auz. Sep. Oct. Nov.
- 632 - 42 + 39 + 231 + 107 + 65	(+ 416) (- 91) (+ 30) (+ 173) (+ 55)	-1.511 +1,917 + 253 -1.781 - 208 - 165	+1,511 -1,917 - 253 +1,781 + 208 + 165	+ 352 -1,370 - 64 + 995 + 471 + 113 + 279	+ 250 -1,371 + 13 + 914 + 468 + 112 + 207	+ 1 + 77 + 81 + 3 + 1 + 72	+ 341 + 22 - 142 - 464 - 202 + 532	+ 350 - 206 - 211 + 928 + 201 + 254 + 36	8,387 11,364 11,117 9,960 10,430 10,673 9,721 9,271	5,323 7,284 7,185 5,846 5,744 5,654 5,312 4,748	516 623 633 500 649 779 942 782	2,548 3,457 3,299 3,614 4,037 4,240 3,467 3,741	5.5 7.6 7.3 6.6 6.8 6.9 6.2 5.9	Dec. Jan. 1964 Feb. March April May June July
+ 575 + 984 - 174 + 254 + 18 + 797	(+ 171) (+ 172) (+1.135) (+ 128) (+ 21) (+ 145) (+ 196)	- 847 - 504 - 817 -1.024 - 577 +1.776 -1.339	+ 847 + 504 + 817 +1.024 + 577 -1.776 +1.339	+ 265 + 498 + 522 + 744 - 591 + 368	+ 297 + 316 + 604 + 553 - 305 + 161	+ 182 + 191 + 191 - 286 + 207	- 4 - 100 + 46 - 82 - 587 + 435	+ 243 + 419 + 456 - 85 - 598 + 536	8,887 8,206 8,153 9,774 7,278	4,403 3,714 3,430 4,492 3,186	697 860 625 858 805	3,787 3,632 4,098 4,424 3,287	5.6 5.2 5.1 6.0 4.3	Aug. Sep. Oct Nov. Dec.
+ 132 + 546 + 58 - 22 + 568 - 80 - 245 + 132 + 209	(+ 504) (- 171) (- 30) (+ 46) (+ 193) (+ 245) (+ 172) (+ 172) (+ 172) (+ 43) (+ 43) (+ 152)	+ 273 +1,102 -1,733 - 216 - 438 -1,120 -1,592 + 366 - 879 + 208 +1,569	273	+ 457 648 + 183 + 232 + 271 + 467 + 783 + 22 313 + 67 198 + 547	+ 537 - 412 - 155 + 167 + 362 + 213 + 319 - 152 + 155 + 119	- 80 - 236 + 338 + 65 - 91 + 254 + 464 + 34 - 161 - 88 - 317 + 163	- 508 - 364 + 539 - 21 - 21 + 525 + 72 - 166 - 284 + 110	- 222 - 90 +1,011 - 319 + 243 + 674 + 284 - 411 +1,120 - 1,087 + 548	9,445 9,512 8,633 8,054 8,610 7,617 6,574 7,513 7,076 7,472 8,121	3,607 3,920 3,988 3,174 3,433 3,083 2,624 3,632 3,305 3,317 3,360	964 812 648 994 926 653 425 425 339 356 765	4,874 4,780 3,997 3.886 4,251 3,881 3,525 3,456 3,432 3,799 3,996	5.66 5.17 4.37 4.37 4.00 4.25 4.6	Jan. 1965 Feb. March April May June July Aug. Sep. Oct. Nov. Dec.
+ 475 - 383 + 131 + 137 + 454 - 127 + 229 + 154 - 533 + 516 + 18	(- 596) (+1,222) (- 104) (+ 53) (+ 118) (+ 226) (+ 138) (- 105) (- 67) (+ 141)	-1.205 + 282 -157 -2.772 - 422 + 206 - 229 + 274 +1.723 - 552 - 642 +2.044	+1,205 - 282 + 157 +2,772 + 422 - 206 + 229 - 274 -1,723 + 552 - 642 -2,044	+ 437 451 + 322 + 169 + 15 50 65 + 321 53 704	+ 384 + 167 - 140 - 39 - 63 + 43 + 261 + 355 + 271 - 416	+ 270 - 311 + 361 + 232 - 28 - 118 - 420 + 262 + 45 - 288	- 448 - 35 + 467 + 1467 + 157 + 68 + 239 - 251 - 374	- 271 + 643 +1,983 + 107 - 64 + 211 - 212 -1,419 + 482 - 52 - 966	6.848 7,928 8,018 6,802 7,261 6,814 6,492 6,454 6,402 6,774 7,912 9,763	2,566 2,975 2,995 2,835 2,998 2,382 2,215 2,136 1,735 1,893 2,664 3,824	648 473 742 242 486 493 410 527 608 438 531 764	3,634 4,480 4,284 3,777 3,939 3,867 4,059 4,443 4,717 5,177	44.2.2.68.85.3.3.2.4.9.8 3.8.3.3.3.2.4.9.8	Jan. 1960 Feb. March April May June July Aug. Sep. Oct. Nov.
+ 265 - 245	(+ 891) (- 248)	-1.281 + 898 + 876	+1,281 - 898 - 876	+ 543 - 323 - 460	- 71 - 623 - 198	+ 614 + 300 - 282	+ 420 + 71 - 600	+ 318 - 646 + 204	7,445	3.413 4.997	515 472	3.517 4.952	3.5 4.9	Dec. Jan. 196' Feb.

form of book credits (but not the special credits according to Art. 20 par. I 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 required 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. — pe) Partly estimated.

3. Note and Coin Circulation and Bank Deposits*)

	Note					De	eposits of	lomestic r	ion-banks						Dep	osits of fo	
	and coin circula-				Sight d	eposits of d	omestic no	n-banks				ime depo estic non					
End of month	tion, excl. credit insti-	Total		busin	Domestic ess enterpri individual	ses and	pub	German ic author	ities	Deposits of former		perio	agreed d, or at ce, of	Savings de-	Total	Foreign non-	Foreigr credit insti-
	tutions' cash holdings 1)*)		Total	Total	with credit insti- tutions	with Deutsche Bundes- bank ²)	Total	with credit insti- tutions	with Deutsche Bundes- bank ³)	occupy- ing powers' agencies	Total 5)	less than six months	six months or more ⁶)	posits		banks 7	tutions 8)
1951 Dec. 1952 Dec. 1953 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1956 Dec. 1958 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1963 Dec. 1965 Dec. 1966 Dec. 1967 March June Sep. 1960 March June Sep. 1960 March June Sep. 1961 March June Sep. 1962 March June Sep. 1964 March June Sep. 1965 Jan. 1966 Jan. 1967 Jan. 1968 Jan. 1968 Jan. 1968 Jan. 1969 Jan. 1969 Jan. 1960 March June July Aug. Sep. Oct. Nov. 1966 Jan. Feb. March April May June July Aug. Sep. Oct. 1967 Jan. 1968 Jan. 1968 Jan. 1969 Jan. 1960 Jan. 1960 Jan. 1960 Jan. 196	9,309 10,804 11,955 12,751 14,041 14,945 14,041 14,946 19,346 19,346 19,346 17,940 17,940 18,027 18,027 18,027 17,289 17,584 29,758 20,481 21,060 21,186 21,	24, 854 30,731 39,190 48,681 51,436 62,436 670,783 81,485 91,845 93,465 106,010 121,520 135,325 135,526 167,501 187,083 208,529 f) 71,888 81,179 86,850 97,264 81,478 81,179 86,850 91,845 93,465 95,467 106,610 109,738 114,765 115,520 122,968 124,689 124,689 137,703 138,634 141,074 141,881 137,703 138,634 141,074 141,881 137,703 138,634 141,074 141,881 141,074 141,881 151,706 149,858 157,703 158,637 159,608 151,706 169,858 178,658 178,658 178,658 179,858 178,658 178,679 166,544 166,688 161,209 167,501 166,544 160,688 161,209 167,501 166,895 168,775 178,152 179,193	49,014	37.467 38.463 39.808 37.611 37.251 37.373 39.998 39.998 39.998 39.942 41.774 42.516 40.613 39.649 41.748 41	40.370 40.001 39.392 40.883 41.488 41.559	272 245 245 247 247 247 247 247 247 247 247 247 247	3.119 3.9404 7.1624 9.6609 7.1394 9.607 9.503 9.507 9.507 9.607 9.507 9.607 9.	1.704 1.829 2.0730 2.690 2.903 3.1694 4.2718 5.212 5.213 5.217 5.7135 2.6445 2.7465 5.7175 5.7175 5.7185 2.6900 2.8682 2.7463 3.0870 3.087	2.165 2.110 3.897 4.4748 4.1249 4.1297 1.917 1.838 1.838 1.838 1.838 3.4467 7.371 6.0618 4.733 6.095 4.285 4.285 4.285 4.285 4.285 4.285 4.285 4.285 4.369 4.451 6.369 4.469 7.371 6.674 6.721 6.674 6.721 6	997 753 639 523 5265 144 147 114 71 43 47	26.578 25.504 25.789 26.720 25.417 25.040 25.386 24.376 24.376 24.909 27.216 26.9787 27.6937 27.6937 29.9207 29.9207	7.6847 7.4099 8.0994 8.6500 8.3804 9.000 8.3854 8.7179 9.633 8.7774 9.633 8.7794 8.7794 8.7794 8.7794 8.7794 8.7794 8.7794 8.7319 9.181	14,633 14,634 15,525 16,185	117,285 118,266 118,984 120,313 120,619	57867 1.0543 2.07797 1.2343 2.47797 3.5371 3.5373 3	364 486 584 586 584 586 622 734 1.676 1.895 1.978 2.236 2.236 2.236 2.236 2.387 2.875 1.014 1.049 1.049 1.076 1.380 1.613 1.628 1.613 1.628 1.638 1.613 1.628 1.63	195 300 473 677 7730 1.198 1.703 1.1924 1.924 1.924 1.723 2.630 2.7630 1.751 1.532 1.721 1.532 1.736 1.737 1.632 1.732 1.732 1.732 1.732 1.733 1.689 1.736 1.733 1.689 1.736 1.733 1.689 1.736 1.733 1.689 1.736 1.733 1.689 1.736 1.733 1.689 1.733 1.689 1.736 1.737 1.632 1.732 1.732 1.732 1.732 1.733 1

^{*)} From July 1959 onwards including DM notes and coins circulating in the Saarland as well as deposits of Saarland non-banks with Bundesbank; cf. footnote *). — 1) Including DM notes and coins held abroad. — 2) Until the end of 1958 including the (relatively small) deposits of foreign enterprises and individuals at the Bundesbank; cf. footnote *). Up to end-1951 including Import Permits Suspense Account (cash deposits). — 3) Including public authorities' Central Bank deposits temporarily employed — up to August 1957 — in equalisation claims; from December 1960 onwards including the E.R.P. Special Fund's deposits and the credit balances arising from special transactions (cf. Table II A 4). — 4) From Januarry 1959 onwards included in foreign liabilities. — 3) For breakdown by depositors, see Table II 1. — 6) Breakdown until March 1957 estimated. — 7) Up to end-1958 excluding the Bundesbank deposits of foreign enterprises and individuals as well as the deposits maintained at the Bundesbank by agencies of the former occupying powers; cf. footnotes *) and *). — 8) Excluding foreign banks' deposits with the Bundesbank. — 9) Statistical decrease of about DM 70 million. — 10) From January 1960 onwards including deposits of non-banks maintained with Saarland credit institutions that the Bundesbank has a condition of the saarland and, secondly, the figures including the Saarland. Cf. footnote *). — 11) Statistical decrease of about DM 65 million. — 12) Statistical increase of DM 423 million (less than six months: DM 38 million; six months or more: DM 385 million). — 13) Statistical decrease of DM 122 million — 16) Statistical decrease of DM 92 million. — 17) Statistical increase of DM 92 million. — 17) Statistical increase of DM 92 million. — 17) Provisional. — 17) Provisional. — 18) Statistical decrease of DM 92 million. — 17) Statistical increase of DM 92 million. — 17) Statistical incr

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- note and return date circu latio.	Bank notes	Divi- sional coin	Bank- return date	Total note and coin circu-lation	Bank notes	Divi- sional coin	Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sional coin	Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sional coin
1948 Dec. 31 6.64 1949 Dec. 31 7.73 1950 Dec. 31 9.71 1952 Dec. 31 11.27 1953 Dec. 31 11.27 1953 Dec. 31 12.43 1954 Dec. 31 13.29 1955 Dec. 31 14.64 1956 Dec. 31 15.59 1957 Dec. 31 18.85 1959 Dec. 31 18.85 1959 Dec. 31 24.48 1960 Dec. 31 24.48 1962 Dec. 31 22.715 1963 Dec. 31 27.15 1963 Dec. 31 27.15	5 7.697.9 8 8.232.3 9.243.1 10.508.7 9 11.547.0 13.641.0 5 14.510.8 2 16.132.9 10.470.3 10.661.5 2 19.045.7 6 20.470.3 22.991.7 8 24.146.6	39.6 181.5 470.2 761.7 887.9 946.2 1.001.4 1.079.7 1.140.3 1.196.8 1.278.5 1.369.3 1.496.6 1.613.2	Apr. 30 May 31 June 30 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31 1965 Jan. 31 Feb. 28 Mar. 31	26,74\$.7 27,519.0 27,782.4 28,395.6 638.7 28,600.4 29,421.8 29,138.4 29,138.4 29,259.9 30,105.6 29,544.6 29,180.6 30,216.7 30,249.8	25,046.2 25,814.0 26,048.4 26,652.2 26,876.3 26,834.5 27,631.2 27,395.6 27,330.0 27,431.8 28,259.6 27,691.7 27,352.7 28,376.8 28,388.5	1,698.5 1,705.0 1,734.0 1,743.4 1,762.4 1,765.9 1,795.2 1,808.4 1,828.1 1,848.1 1,852.9 1,839.9 1,861.3	1965 Apr. 30 May 31 June 30 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31 1966 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31 June 30	31.014.1 31.242.6 31.345.2 32.091.2 31.333.7 31.603.0 31.712.1 32.317.3 31.452.7 30.994.3 31.636.3 32.043.6 32.546.6 32.635.2 32.978.1	29,120.8 29,336.8 29,426.2 30,146.5 29,386.3 29,640.5 29,728.6 30,311.8 29,455.6 29,016.9 29,647.2 30,035.0 30,511.6 30,580.1 30,916.7	1,893,3 1,905,3 1,919,0 1,944,7 1,947,4 1,962,5 1,983,5 2,005,5 1,997,1 1,977,4 1,989,1 2,008,6 2,035,0 2,055,1 2,061,4	Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31 1967 Jan. 7 Jan. 13 Jan. 23 Jan. 31 Feb. 7 Feb. 15 Feb. 23 Feb. 23 Feb. 23	33,895.6 32,980.4 33,305.2 32,706.8 33,630.7 32,906.0 31,135.3 30,542.8 28,318.4 29,960.9 29,412.3 28,779.8 32,262.8 30,859.9 30,288.9	31.809.1 30.892.2 31.200.4 30.585.8 31.488.4 30.770.1 29.022.5 28.443.7 26.233.5 29.496.4 27.865.1 27.320.1 26.687.6 30.161.8 28.759.0 28.189.0	2,086.5 2,088.2 2,104.8 2,121.0 2,142.3 2,135.9 2,112.8 2,099.1 2,097.6 2,095.8 2,092.2 2,101.0 2,100.9 2,099.9

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

(b) Averages 1) Millions of DM

Period	Total note and coin circulation	Period	Total note and coin circulation	Period	Total note and coin circulation	Period	Total note and coin circulation
1949 1950	6,842 7,732	1964 March	26,167	1965 March	28,149	1966 March	29,693
1951	8,315 9,863	April	25,839	April	28,744	April	30,381
1952 1953	11,048	May	26,752	May	29,321	May	30,727
1954	11,844	June	26,607	June	29,413	June	30,621
Ĩ95Ŝ	12,931	July	27,278	July	30,109	July	31,635
1956	14,103	Aug.	27,492	Aug.	29,728	Aug.	31,190
1957	15,336	Sep.	27,301	Sep.	29,502	Sep.	31,114
1958	16,837 18,192						
1959 ²) 1960	19,670	Oct.	27,424	Oct.	29,810	Oct.	31,170
1961	21,536	Nov.	27,500	Nov.	29,524	Nov.	30,637
1962	23,498	Dec.	29,023	Dec.	31,095	Dec.	32,278
1963	25,115	race Y	22.521	1066 Year	29,403	1967 Jan.	30,126
1964	26,811	1965 Jan.	27,571	1966 Jan.			
1965	29,213	Feb.	27,593	Feb.	29,222	Feb.	29,915
1966	30,673		1			<u> </u>	l

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 28 February 1967

Denomination	In millions of DM	In per cent of total circulation
Total of bank notes of which: DM 1,000.—	30.162 1,132 994 15,569 8,212 2,594 1,437 224 2,101 63 194 63 18 18	93.5 3.5 48.3 25.5 8.0 4.4 0.7 6.5 20.0 1.0 1.7 0.8 0.6 0.2 0.1
Bank notes and divisional coin	32,263	100,0

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

	Total lending to non-bank borrowers		1		Public	authorities	/ . T. T.						Business	
	to non-bank borrowers		(- v				(excluding	g R.L.C.)						díviduals
	1 .		Fede	ral Governm	ent and it	s Special Fur	nds 1)		Länd	ler				Credits
	in- ex- cluding cluding Treasury bills and securities	Total in- ex- cluding cluding Treasury bills and securities	Total	Treasury bills and non-inter- est-bearing Treasury bonds	Cash advances	Credit to Federal Govern- ment for partici- pation in inter- national institutions	Securi- ties	Total	Treasury bills and non-inter- est-bearing Treasury bonds	Cash advances	Advances on securi- ties	Other public authorities	"Direct lending" *)	granted t insurance companie and build ing and loan associa- tions 3)
1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Dec. 1959 Dec. 1960 Dec. 1960 Dec. 1961 Dec. 1963 Dec. 4. 1964 Dec. 4. 1965 Dec. 4. 1965 Dec. 4. 1966 Dec. 1965 Febr. March April Aug. Sep. Oct. 1966 Jan. Feb. March April June July Aug. Sep. 1966 Jan. 1986 Jan.	.622.8 926.4 .166.5 299.1 .750.0 380.4 .622.5 369.1 .747.8 601.9 .011.2 749.8 .808.6 639.3 .808.6 639.3 .808.6 639.3 .808.6 649.3 .804.4 1.455.5 .011.2 2.894.8 .1235.2 4.043.5 .1366.4 4.228.0 .1235.2 4.043.5 .1366.4 4.228.0 .1375.3 4.043.5 .1375.3 4.043.5 .1385.3 4.043.	1.036.6 (1.69.2 (1.69.	839.4 538.2 430.4 522.7 719.0 1.024.9 1.747.8 1.804.4 3.014.3 3.012.2 4.218.6 4.472.4 4.452.4 5.197.4 3.635.6 2.918.8 3.481.7 3.912.8	241.3 553.3 355.2 203.1 100.4 247.3 119.9 153.7 100.0 80.0 136.3 — 125.1 30.0 136.3 — 125.1 100.0 345.4 711.4 100.0 275.0 2415.0 275.0 2415.0 275	637.5	183.0 183.0 183.0 390.7 390.8 390.8 390.8 390.8 11.210.7 1.210.7 1.337.2 2.635.7 2.294.2 3.000.9 3.741.0 2.887.0 2.887.0 2.887.0 2.932.5 2.946.8 82.940.8 82.940.8 82.940.8 82.940.8 83.000.9 3.000.9	335.0 286.1 44.3 31.6 53.8 174.5 245.7 212.3 202.9 218.5 117.4 66.6 31.4 31.8 31.9 31.9 31.9 31.9 32.9 35.9 35.9 36.9	288.7 1960.64.8 47.661.2 205.8 83.8 69.1 3.0 16.6 94.0 333.1 442.1 563.5 136.8 256.0 102.2 1943.8 91.4 305.8 21.4 25.4 25.4 25.4 25.4 25.4 25.4 25.4 25	120.1 28.0 14.4 6.0 0.4 	161.0 168.0 50.4 41.6 60.8 180.4 101.8 83.8 69.1 3.0 16.6 93.3 42.1 163.5 136.8 256.2 102.2 343.8 144.2 102.2 343.8 144.2 102.2 343.8 145.6 103.8 104.6 105.6	25.4	1.2 0.4 0.4 21.5 33.1 48.7 	53.8 69.3 85.6 108.4 109.9 103.5 88.7 2.2 	65.3 60.6 61.0 35.7 35.7 35.7 0.4 0.0 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4

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

3. Central Bank Lending to Credit Institutions*)

Millions of DM

		Credit institutions	(excluding R.L.C.) *)		Recon	struction Loan Corpor	ation
Period	Total	Discount credits	Advances on securities	Equalisation claims temporarily purchased ²)	Total	Cash advances	Securitie
1950 Dec.	5,201.9	4,235,4	360.6	605.9	368.7	368.7	
1951 Dec.	5,717.5	4.757.2 3.389.0	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.
1955 Dec.	4,683.0	4,130.9	340.5	211.6	145.0	139.5	5.
1956 Dec.	3,127,1	2,723.7	220.7	182.7	58.6	46.6	12.0
1957 Dec.	1,676.6	1,463.0	52.8	160.8	67.8	66.8	1.0
1958 Dec.	960.3	769.6	63.9	126.8	3.8	3.8	1.
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		<u> </u>	
1963 Dec.	2,097.9	1,890.2	207.7	====	_		
1964 Dec.	3,449.9	2,804.2	645.7	I <u> </u>		_	
1965 Dec.	5,487.9	4.791.5	696.4	_	_	_	
1966 Dec.	6,280.4	5,342.4	938.0	🦡 —		. <u> </u>	_
1965 Feb.	3,675.6	3,463.2	212.4	"	_	<u> </u>	
March	4,567.6	4,531.5	36.1	_	-	L	_
April	3,795.8	3,668.0	127.8	_			_
Мау	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	_		- I	
Aug.	4,369.4	4,347.2	22.2	=	_	_	
Sep.	6,430.8	6,270.0	160.8	-			_
Qct.	5,516.1	5,282.7	233.4	<u>-</u>			
Nov.	4,730.6	4,630.7	99.9	i			_
Dec.	5,487.9	4,791.5	696.4	– 1	_	_	_
1966 Jan.	5,908.6	5,746.1	162.5	_	_	_	_
Feb.	5,908.4	5,569.8	338.6	= 1	_	_	
March	7.920.2	7,425.3	494.9	_	_		
April	7.309.3	7.196.7	112.6	=		· -	=
May	7,601.5	7,546.6	54.9	. – !	_		_
June	7,812.3	7,464.5	347.8	- 1	_	- 1	_
July	7,390.8	7.332.7	58.1	-	· 	-	_
Aug.	5.957.3	5.925.0	32.3	_		_	
Sep.	7,054.5	6,982.9	71.6	- 1	_	-	_
Qct.	6,470.9	6,428.4	42.5				_
Nov.	5,368.5	5,318.8	49.7		- 1	_	_
Dec.	6,280.4	5,342.4	938.0	<u> </u>		-	_
1967 Jan.	5.728.5	5,638.7	89.8	l	· —		_
Feb.	5,455,5	5,303.7	151.8		_		_

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

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

				-	Non-banks			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
				Pu	blic authorities	1)			
Peri		Tota including amounts ten employe equalisation	excluding porarily ed in	Federal Government (without Special Funds)*), Länder and Equalisation of Burdens Authorities	E.R.P. Special Fund 4)	Other public authorities	Agencies of former occupying powers *)	Other German depositors 7)	Credit institutions 8)
Ar Mi Jul Au Sei Oc Nc De 1966 Jar Fe	ec.	3,693,3 3,997,8 4,935,3 6,266.5 7,003.5 7,682,3 4,96 4,96 4,96 4,98 4,56 4,39 3,46 2,42 2,39 3,46 6,3,34 3,34 3,34 3,34 3,34 3,34 3,	8.2 0.8 9.2 9.2 7.2 9.9 9.9 8.8 8.8 8.4 4.1 9.9 9.9 9.9 9.9 9.9 9.9 9.9 9.9 9.9 9	594.3 1.191.8 1.906.1 3.181.4 4.684.7 5.949.7 6.711.8 3.614.0 1.161.3 2.684.9 3.781.6 3.604.8 3.022.1 2.188.6 1.155.1 544.0 1.558.5 1.816.7 2.321.9 1.655.8 1.337.0 2.577.2 1.990.1 1.129.6 1.155.1 1.370.5 1.236.6 2.873.4 1.641.2 1.317.9 2.109.7 1.154.2 873.9	965.0 1.312.8 825.9 496.7 352.8 272.2 192.5 167.8 361.2 200.4 119.8 352.3 166.3 159.6 134.4 63.4 143.2 269.6 226.5 111.6 232.4 131.0 407.1 303.2 430.0 216.3 159.0 134.4 131.0 256.5 131.4 131.0 276.3 131.0 1	396.7 223.0 207.2 373.2 400.6 274.3 339.8 431.4 610.3 697.3 636.3 599.5 513.4 891.6 946.3 1.422.3 1.405.3 1.422.3 1.139.2 1.139.2 1.139.2 1.139.2 1.139.2 1.139.3 1.139.3 1.139.3 1.139.3 1.139.3 1.139.3 1.139.3 1.139.3 1.139.3 1.139.3 1.139.3 1.139.3 1.139.3 1.139.3 1.139.3 1.139.3 1.139.3 1.139.3 1.140.3 1.150.1	907.6 997.3 753.4 639.3 523.4 265.5 143.8 140.6 46.8 — — — — — — — — — — — — — — — — — — —	829.7 272.4 265.2 244.7 305.0 241.8 294.4 335.9 221.8 218.2 252.4 278.7 272.8 252.6 265.1 289.3 227.4 407.7 261.3 245.5 276.9 238.8 242.2 251.7 221.4 265.1 242.8 230.6 257.7 259.6 301.9 258.3	1.887.7 2.675.0 2.992.6 3.266.9 4.005.9 4.502.2 5.258.5 7.108.9 8.243.1 9.343.8 13.036.4 11.614.6 12.232.1 13.066.5 15.143.3 16.241.3 17.335.7 12.937.4 12.739.0 12.630.8 13.181.2 13.464.0 13.793.0 13.941.7 14.878.1 13.394.8 13.4856.4 14.057.3 14.878.1
Sei Oc No De 1967 Jar Fe	p. ct. ov. ec.	2,08 2,75; 2,31 1,93 2,39; 2,73; 3,07;	3.2 1.7 1.8 3.8	1,202.4 701.3 589.5 544.0 1,045.4 1,141.9	214.9 238.7 309.7 198.2 143.2 566.4 530.4	1,351.1 1.067.7 1.050.3 857.1 1,422.3 895.2		240.6 249.4 250.4 290.0 289.3 232.8 245.7	14,835.5 14,468.6 15,109.9 14,467.1 17,385.7 15,125.5 14,947.5

^{*)} As from July 1959 including deposits maintained with the Land Central Bank in the Saarland. — 1) Including the amounts temporarily employed in equalisation claims. — 3) Since the entry into force, on 1 August 1957, of the Law concerning the Deutsche Bundesbank it has no longer been possible for public monies to be employed in equalisation claims. — 3) Including the accounts kept in connection with the development aid loan (January 1961 to June 1964) and with the partial denationalisation of the Volkswagen Works (April 1961 to November 1962); excluding however the amounts employed in money-market paper. — 4) Until 31 July 1957 "counterpart funds" only. — 5) As from May 1958 including the minimum reserve balances kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices; cf. footnote ") to Table II A 5. — 6) As from January 1959 included in "foreign business". — 7) "Other foreign deposits", until December 1958 shown with this item, are now included in "foreign business". — 8) Including Postal Cheque and Postal Savings Bank offices; cf. footnote s).

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

	1	Liabiliti	es subject to t	he reserve requ	ifrement				Excess	reserves		
Average		Sight lia	bilities 2)		Savings	leposits ²)	Reserve	Actual		in per cent	Excess amounts.	Short- falls,
for the month ¹)	Total	Bank places ^o)	Non-bank places	Time liabilities	Bank places °)	Non-bank places	required	reserve	Amount	of required reserve	total	total
1960 Dec. 1961 1962 1963 1964 1965 1966	100.537.8 111.660.6 125.655.5 141.074.9 157.721.8 178.832.9 198.262.2	31.7 25.304.0 27.080.4 42.0 46.0	395.1 704.5 9,920.6 11,075.2 024.7 509.2 749.3	21.773.2 23.192.9 24.900.3 26.167.6 26.694.8 27.534.6 31.404.1	56, 37,764.9 43,732.6 89, 104,	369.5 763.2 27,765.7 33,019.1 002.3 689.1 108.8	12,332.1 8,969.7 9,801.6 10,860.3 13,411.3 14,283.8 15,506.2	12,518.6 9,336.3 10,140.1 11,244.1 13,662.1 14,563.8 15,706.5	186.5 366.6 338.5 383.8 250.8 280.0 200.3	1.5 4.1 3.5 1.9 2.0 1.3	187.4 367.9 339.7 384.6 253.9 281.9 202.7	0.9 1.3 1.2 0.8 2.5 1.9 2.4
1966 Feb. March	185,247.1 185,913.1	44. 44.	540.0 278.4	29,797.7 29,448.3	110, 112,	909.4 186.4	15,401.3 15,400.7	15,504.4 15,484.3	103.1 83.6	0.7 0.5	104.5 84.5	1.4 0.9
Aprîl Mav June	186,476.0 187,799.5 190,384.7	44.	209.8 986.8 061.2	29,265.9 29,096.5 29,702.6	113,	000.3 716.2 620.9	15,453.4 15,571.4 15,797.4	15,609.0 15,696.0 15,910.9	155.6 124.6 113.5	1.0 0.8 0.7	156.5 125.3 115.2	0.9 0.7 1.7
July Aug, Sep.	191,722.3 192,483.4 194,391.3	45,	174.1 575.8 784.3	29,766.0 30,037.7 30,777.8	116,	782.2 869.9 829.2	15,935.4 15,917.2 16,022.3	16,122.3 16,053.7 16,110.8	186.9 136.5 88.5	1.2 0.9 0.6	188.1 137.5 91.6	1.2 1.0 3.1
Oct. Nov. Dec.	194,685.3 196,610.2 198,262.2	45,	017.5 376.6 749.3	30,980.8 31,376.9 31,404.1	119.	687.0 856.7 108.8	15,954.9 16,096.2 15,506.2	16,103.3 16,201.9 15,706.5	148.4 105.7 200.3	0.9 0.7 1.3	150.0 107.0 202.7	1.6 1.3 2.4
1967 Jan. Feb.	205,570.1 208,772.3	47, 33,481.9	851.0 12,949.4	32,511.6 34,073.2	125, 71,989.6	207.5	16,397.5 16,149.2	16,545,6 16,282.1	148.1 132.9	0.9 0.8	148.8 133.8	0.7 0.9

[&]quot;) Without the minimum reserves kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices, which since the introduction on 1 May 1958 of the optional central maintaining of minimum reserves can in practice no longer be separated from the other Central Bank deposits of the Federal Postal Administration. — 9) "Bank places" are places at which there is an office or branch of the Deutsche Bundesbank. — 1) According to Articles 8 and 9 of the Minimum Reserves Order. — 2) Sight liabilities and savings deposits cannot be broken down statistically according to bank places and non-bank places if special reserve ratios, not classified according to bank places and non-bank places, apply to non-residents and hence only an overall amount is reported.

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

Amounts in millions of DM

		ſ .				Ва	nking gr	oups	-			_			Reserve	lasses	
Average for the month 1)	Total	Com- mercial banks	Big banks 2)	of when the state, regional and local banks	1	Special- ised com- mercial banks	Central giro institu- tions	Savings banks	Central institu- tions of credit cooper- atives (Schul- ze-De- litzsch)	Credit cooper- atives (Schulze- De- litzsch)	Central institu- tions of credit cooper- atives (Raiff- eisen)	Credit cooper- atives (Raiff- eisen)	All other credit institutions subject to the reserve requirement	1 (DM 300 million and over)	(DM 30 million to under DM 300 million)	(DM 3 million to under DM 30 million)	(under DM 3 million)
1966 Feb. March March May June July Aug. Sep. Oct. Nov. Dec. 1967 Jan. Feb.	185.247.1 185.913.1 186.476.0 187.799.5 190.384.7 191.722.3 192.483.4 194.391.3 194.665.3 196.610.2 198.262.2 205.570.1 208.772.3	55.558.5 54,418.1 54,706.0 55,454.2 56,133.0 57,211.2 57,190.1 57,412.2 57,265.6 58.251.1 58,662.1 63,393.7 64,213.9	29.875.2 29.460.7 29.676.0	19,967.4 19,405.5 19,503.3 19,668.9 19,969.6 20,162.6 20,352.9 20,429.2 20,576.6 20,948.2 21,187.6 22,518.6	(tiess 4,528.2 4,475.0 4,465.0 4,583.6 4,571.3 4,615.0 4,702.6 4,615.0 4,610.3 4,681.3 4,682.4 4,595.5 4,924.1 4,838.1	1.187.7 1.096.9 1.061.7 1.062.8 1.037.4 1.007.8 984.1 957.2 940.9 920.2 913.3 1.382.1		the 88.231.5 89.637.7 89.697.2 90.054.9 91.725.1 92.377.7 93.649.5 94.176.4 95.016.7 96.716.5 98.186.7	441.7 429.7 407.5 416.3 404.8 400.1 393.9 429.9 447.0 421.8 411.2	14,017.1 14,198.8 14,175.0 14,359.0 14,608.6 14,625.0 14,866.2 15,082.6 15,040.4	831.8 838.4 846.1 863.1 883.0 870.6 906.3 913.2 900.0	18,662.1 18,873.9 19,017.4 19,156.5 19,320.3 19,359.3 19,525.0 19,826.2 20,045.9 20,269.2 20,269.2	2.024.5 2.018.9 2.036.4 2.020.9 2.055.5 1.872.1 1.851.2 1.693.7 1.781.2 1.864.2 1.886.9	88,829.4 90.307.8 91,801.1 91,457.1 92,573.3 92,853.5 93,983.0	66,241.3 66,562.3 67,019.5 67,867.0 67,849.7 68,611.9 68,979.0 69,028.8 69,382.6 69,894.6 72,354.8	23.677.9 23.785.6 23.785.6 23.597.3 23.817.9 24.102.1 24.048.7 24.358.9 24.712.4 25.146.8 25.073.7 25.292.2 25.621.3	8.110.6 8.142.5 8.135.0 8.132.7 8.107.8 8.023.1 8.055.5 8.052.4 8.097.8 8.025.9 8.025.9
1966 Feb. Mardmardmay June July Aug. Sep. Oct. Nov. Dec. 1967 Jan. Feb.	15,401.3 15,400.7 15,453.4 15,571.4 15,797.4 15,917.2 16,022.3 15,954.9 16,096.2 15,506.2 16,397.5 16,149.2	5.727.1 5.590.3 5.640.0 5.711.0 5.763.2 5.894.7 5.839.4 5.732.0 5.816.4 5.468.8 6.227.5 5.909.0	3,125.7 3,066.3 3,122.7 3,160.4 3,192.9 3,306.6 3,232.6 3,148.3 3,190.7 3,017.2 3,501.4 3,301.3	2.009.6 1.952.1 1.949.4 1.966.7 1.967.8 2.015.1 2.028.2 2.015.8 2.026.1 2.063.0 1.941.3 2.125.4 2.052.7	469.2 460.0 460.7 477.0 468.8 471.5 480.6 466.5 464.2 471.4 427.5 473.2 426.7	R (121.6 111.9 107.2 106.9 103.7 101.5 98.0 94.8 93.4 91.3 82.8 127.5	599.1 597.8 606.2 594.6 601.7 622.0	6.468.6 6.584.0 6.576.9 6.607.3 6.734.9 6.741.3 6.787.5 6.896.9 6.869.4 6.904.5 6.778.7 6.839.2 6.839.2	44.1 42.5 39.4 40.3 38.9 38.7 42.7 44.1 36.9 42.5	d 1,087.2 1,100.7 1,095.7 1,112.8 1,131.5 4 1,152.4 1,169.2 1,161.1 1,178.6 1,150.4 1,157.8 1,168.3	81.0 81.1 82.4 84.3 87.3 84.9 89.1 89.5 87.8 87.8 87.8	1.183.6 1.196.8 1.204.0 1.213.5 1.226.0 1.227.1 1.237.9 1.260.6 1.274.4 1.287.3 1.255.3	207.5 208.8 207.6 210.0 192.6 188.5 171.0 179.1 190.6 178.2	8.124.2 8.182.6 8.254.8 8.388.9 8.533.6 8.437.8 8.495.7 8.540.3 8.215.7	5.140.9 5.159.1 5.190.8 5.259.7 5.270.3 5.320.6 5.338.3 5.325.1 5.346.2 5.163.1 5.386.9	1.633.0 1.639.6 1.618.7 1.632.8 1.656.6 1.644.4 1.670.0 1.699.0 1.685.2 1.717.5 1.653.0 1.658.8 1.647.0	492.9 496.0 493.0 493.0 492.2 487.1 488.8 489.5 492.9 492.2 474.4 477.8 470.1
1966 Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1967 Jan. Feb.	8.3 8.3 8.3 8.3 8.3 8.3 8.2 8.2 7.8 8.0 7.7	Averag 10.3 10.3 10.3 10.3 10.3 10.2 10.1 10.0 10.0 9.3 9.8 9.2	E reserve 10.5 10.4 10.5 10.4 10.5 10.4 10.3 10.1 10.1 9.4	ratio (1 10.1 10.0 10.0 10.0 10.0 10.0 9.9 9.8 9.8 9.2 9.4 9.0	equired 1 10.4 10.3 10.3 10.3 10.2 10.2 10.1 10.1 10.1 9.3 9.6 8.8	10.3 10.2 10.1 10.1 10.0 10.1 10.0 9.9 9.9 9.9 9.1 9.2	10.9 10.9 10.9 10.9 11.0 10.9 10.8 10.9 10.8 10.0 9.9	ent of I 7.3 7.3 7.3 7.3 7.3 7.3 7.3 7.3 7.3 7.1	10.0 9.9 9.7 9.7 9.8 9.9 9.9 9.9 9.9 9.9	s subject 7.8 7.7 7.7 7.8 7.7 7.8 7.7 7.7 7.4	9.7 9.7 9.8 9.8 9.8 9.8 9.8 9.8 9.8	6.1 6.2 6.3 6.3 6.3 6.4 6.4 6.4 6.4	10.4 10.3 10.3 10.3 10.3 10.3 10.2 10.3 10.2 10.1 10.1 10.1 10.1 9.4	9,3 9,3 9,3 9,3 9,3 9,2 9,1 9,1 8,6	7.8 7.7 7.8 7.8 7.8 7.7 7.7 7.7 7.4 7.4	6.9 6.9 6.9 6.9 6.9 6.9 6.8 6.6 6.6 6.4	6.1 6.1
1966 Feb. Mard April May June July Aug. Sep. Oct. Nov. Dec. 1967 Jan. Feb.	103.1 83.6 155.6 124.6 113.5 186.9 136.5 88.5 148.4 105.7 200.3 148.1 132.9	40.9 37.2 83.5 51.6 53.7 74.1 51.9 38.4 65.3 39.5 103.8 49.4 60.9	14.6 8.4 47.9 22.3 13.6 25.5 23.1 10.8 23.5 17.1 21.0	20,8 24,0 19,0	7.1 6.8 10.6 9.0 8.7 11.0 8.5 8.4 9.1 6.9 17.2 7.3	1.2 1.2 1.0 1.3 1.6 2.3 0.7 1.8 2.2 1.0 6.7	5.6 3.5 3.9 10.9 7.9 7.2 4.1 4.4 7.8 5.4 16.1	20.2 14.4 17.1 21.2 15.6 26.7 17.5 17.5 17.4 17.1 27.4 30.4 18.8	0.6 0.7 1.0 1.2 0.6 0.8 0.4 1.1 0.6 2.0 0.9	16.8 13.7 16.0 18.6	1.5 2.5 3.3 2.0 5.8 2.6 1.5 4.6 2.4 5.2	11.7 9.10.7 11.2 10.6 10.7 10.9 12.6 10.9	3.4 7 20.9 6.6 8.5 7 40.1 1.5 5.5 22.9 14.7 8.8 9 8.8	30.5 71.1 49.5 50.0 67.8 44.4 31.6 57.6 33.1 90.5 49.3	22.0 44.5 36.0 26.0 82.5 53.9 25.2 51.5 34.8 57.1 47.6	33.6 26.3 35.1 33.8 32.5 31.7 33.2 27.9 34.1 47.6 45.8 35.5	4.8 4.9 5.3 5.0 4.9 5.2 4.4 5.1 5.4

^{&#}x27;) 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 optinal central maintaining of minimum reserves can in practice no longer be separated from the other Central Bank deposits of the Federal Postal Administration. — 1) According to Articles 8 and 9 of the Minimum Reserves Order. — 2) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries.

B. Return

							3613							Millions
		Balances at fo and money investments	-market	Foreign					non	easury bills a -interest-bea reasury bond	ring			Cash
Date of return	Gold	Total	among which: Ear- marked	notes and coin, foreign bills and cheques 1)	Other claims on foreign countries	German divisional coin	Balances on postal cheque account	Domestic bills of exchange	Total	Federal Govern- ment and Federal Special Funds	Länder	Advances against securities	Total	Federal Govern- ment and Federal Special Funds
1957 Dec. 31 1958 Dec. 31 1959 Dec. 31 1959 Dec. 31 1960 Dec. 31 1962 Dec. 31 1962 Dec. 31 1964 Mar. 31 June 30 Sep. 30 Dec. 31 1965 Jan. 31 1965 Jan. 31 Feb. 28 Mar. 31	10,602.5 10,963.3 10,934.0 12,285.9 14,426.6 14,490.1 15,137.8 15,575.6 16,082.9 16,348.1 16,730.8 16,735.7 16,738.2	6.603.9 9,310.7 2) 8,248.9 15,905.2 11,386.8 10,929.1 12,894.4 12,513.8 12,184.6 11,516.8 10,769.6 9,303.8 9,691.0	966.9 347.8 259.3 ————————————————————————————————————	174.3 152.6 130.0 157.2 291.7 329.1 417.2 388.3 454.8 473.6 563.4 566.3 516.5	6.460.6 — 3) — — — — — — — — — — — — — — — — — — —	63.1 85.1 88.3 90.6 57.2 44.8 81.1 115.4 126.2 122.6 116.2 153.1	173.6 191.6 226.2 193.0 281.1 545.8 376.2 244.8 284.3 271.9 377.1 254.0 290.6	1,366.1 722.5 853.3 1,283.3 1,146.1 1,967.4 1,646.7 2,754.0 2,443.7 3,848.9 2,413.3 3,546.9 3,096.0	153.7 100.0 80.0 136.3 — 125.1 53.5 165.0 307.0 78.9 1.0	153.7 100.0 80.0 136.3 — 125.1 53.5 — 165.0 307.0 78.9		53.3 63.9 234.4 419.0 219.7 157.7 207.7 203.3 33.8 85.2 645.7 19.5 212.8	150.6 90.4 265.1 79.1 167.5 739.1 1.749.3 4.5 — — 1.212.0 187.8 824.3	17.5 244.8 78.0 160.1 739.1 1.732.7 — — 1.118.0 154.8 760.8
Apr. 30 May 31 June 30 July 30 Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31 1966 Jan. 31 Feb. 28 Mar. 30 May 31 June 30 July 31	16,708.4 17,245.8 17,245.8 17,266.2 17,260.4 17,294.3 17,357.8 17,371.1 17,372.3 17,356.2 17,339.2 16,970.7 16,938.9	10,348.8 10,203.7 8,323.1 7,945.8 7,991.2 7,656.6 7,993.9 8,067.1 8,135.2 8,110.9 7,458.1 7,212.3 7,132.2 6,741.2 6,671.1 7,509.1 8,329.9	464.2 464.2 464.2 464.2 464.2 455.7 455.7 455.7 181.3 181.3 189.4 92.4	550.7 513.5 531.0 593.3 631.4 621.7 636.9 685.0 735.3 892.2 898.7 916.9 991.4 1.043.6 1.076.0 1.015.2		148.7 131.5 136.3 140.3 134.2 143.0 135.4 121.4 109.8 129.6 163.9 157.8 156.6 140.7 128.7 140.8	270.1 272.9 319.1 306.5 313.0 358.2 310.3 305.3 369.1 409.2 273.5 326.6 299.1 306.6 330.3 348.0	4,352.7 3,291.7 3,803.2 5,012.9 5,327.1 4,466.8 6,384.8 5,314.9 4,158.2 4,650.1 5,439.6 4,892.1 7,395.8 7,065.6 7,339.2 7,311.5 6,920.9	392.0 180.0 275.0 415.0 254.0 191.5 169.0 149.0 345.4 396.0 319.9 529.3 270.0 503.0	392.0 180.0 275.0 415.0 254.0 191.5 169.0 149.0 345.4 396.0 319.9 529.3 270.0 194.8 23.0		36.5 128.2 60.1 245.0 32.2 22.2 160.8 233.4 99.9 696.4 162.5 338.6 494.9 112.6 54.9 347.8 58.1	274.7 993.5 323.3 682.5 489.6 91.4 305.8 892.8 1.407.6 286.4 608.8 25.7 146.5 150.1 217.4	137.9 737.5 267.1 580.3 145.8 ————————————————————————————————————
Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 7 Dec. 13 Dec. 31 1967 Jan. 7 Jan. 15 Jan. 31 Feb. 7 Feb. 15 Feb. 23 Feb. 28 Mar. 7 Mar. 7	16,919.7 16,910.7 16,892.2 16,898.0 16,898.0 16,905.2 16,896.8 16,897.2 16,897.2 16,893.2 16,893.2 16,893.2 16,893.2	8.318.6 8.357.7 9.176.0 9.314.1 9.181.7 9.172.9 10.262.2 9.775.4 8.913.3 8.628.5 8.530.0 8.668.7 8.779.7 9.128.7 9.257.9 9.438.2 9.532.2	92.4	961.7 974.3 987.8 995.4 977.9 1.020.9 1.032.9 1.032.9 1.051.1 1.026.8 1.012.2 1.051.1 1.030.7 1.050.1 1.063.2 1.149.7 1.165.4		146.8 149.2 150.2 147.7 145.6 141.9 166.3 191.5 208.5 225.7 217.6 221.8 232.5 236.0 229.4 234.8 237.9	317.3 294.3 296.2 333.2 212.8 285.8 161.5 425.1 151.9 230.4 153.5 349.0 225.1 209.6 148.3 371.9 236.4 221.5	5,327.2 6,635.6 6,025.6 4,706.8 5,679.0 5,027.7 5,038.8 5,031.0 5,070.0 5,188.6 4,996.0 5,340.1 5,636.1 4,904.0 5,373.1 4,826.1 5,8851.4 4,533.0	213.0 30.6 1.8 243.5 145.5 549.4 711.4 668.8 658.8 6715.6 491.8 413.4 377.4 379.7 401.0 384.5	213.0 30.6 1.8 243.5 145.5 549.4 711.4 668.8 715.6 491.8 397.4 379.7 401.0 384.4		32.3 71.6 42.5 49.7 237.9 208.3 1,314.5 938.0 212.5 143.0 165.9 89.8 111.3 66.6 705.4 151.8 26.0 37.1	1,384.3 185.2 333.7 694.9 1,109.3 10.2 10.1 1,163.7 1,061.0 560.2 20.2 144.1 42.3 8.2 7.2 485.9 588.4	1.069.2 77.6 250.5 379.2 786.7

^{*)} 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". — *) From 7 July 1958 onwards including earmarked balances at foreign banks: cf. footnote *). — *) From national institutions and consolidation loans". — *) Until 30 June 1958 shown under item "Other claims on foreign countries"; cf. footnote *). — *) From 31 March 1965 onwards meantime. — *) Only direct credit granted by the Deutsche Bundesbank under the "General Arrangements to Borrow". — *) Owing to the liquidation of E.P.U. the German E.P.U.

Liabilitie

						Deposits 1)				
Date	Park massa		Credit institutions			Public depositors				
of return	Bank notes in circulation	Total	(including Postal Cheque and Postal Savings Bank offices)	Total	Federal Govern- ment	Federal Special Funds ²)	Länder	Other public depositors	Other German depositors	Foreign depositors
1957 Dec. 31 1958 Dec. 31 1958 Dec. 31 1959 Dec. 31 1959 Dec. 31 1960 Dec. 31 1961 Dec. 31 1962 Dec. 31 1964 Mar. 31 1968 Jen. 30 Dec. 31 1965 Jan. 31 Apr. 30 May 31 June 30 July 31 Aux. 31 Sep. 30 Cct. 31 Nov. 30 Dec. 31 1966 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31 Aux. 31 Apr. 30 May 31 June 30 July 31 Aux. 31	16.132.9 17.661.5 19.045.7 20.470.3 22.991.7 24.146.6 25.426.6 26.048.4 26.834.5 27.330.0 27.691.7 27.352.7 28.376.8 28.388.5 29.120.8 29.426.2 30.146.5 29.936.3 29.640.5 29.936.3 29.640.5 29.936.3 29.9426.2 30.311.8 29.916.9 29.916.9 29.916.9 29.916.9 29.916.9 29.916.9 29.916.7 30.951.6	12.206.2 13.037.2 11.604.6 16.695.6 16.695.6 16.695.6 16.995.3 18.006.4 16.962.5 16.435.7 18.610.5 16.652.3 16.399.2 17.043.1 15.843.3 16.416.1 17.313.4 17.016.5 16.233.9 18.026.6 17.257.5 16.625.2 17.730.9 18.625.6 17.257.5 16.655.4 17.556.5 17.653.6 17.926.4 17.715.8	offices) 7.108.9 8.243.1 9.343.8 13.036.4 11.615.0 12.232.3 13.607.0 10.874.3 10.894.1 12.102.1 15.143.3 13.238.0 12.937.4 12.739.0 13.630.8 13.181.2 13.444.4 13.667.9 13.201.4 13.464.0 13.793.0 13.941.7 16.241.3 14.858.1 13.394.8 13.656.4 14.057.8 14.565.5 14.065.4 14.673.7 14.835.5	4.616.3 4.585.5 2.039.0 3.439.5 4.733.0 4.284.3 4.126.6 5.795.7 5.229.3 3.214.6 3.121.1 3.234.4 3.896.4 2.951.2 2.989.4 3.592.1 3.109.8 2.790.3 4.310.9 3.225.1 2.412.1 2.164.8 2.630.0 3.025.0 4.560.7 2.260.0 2.837.5 2.783.8 2.789.1 2.783.8	4.0	93.1 24.9 22.4 14.7 991.8 634.8 1.161.4 1.375.8 1.786.4 979.8 1.194.5 1.711.7 1.632.3 1.087.7 1.632.3 1.215.4 1.432.6 1.637.7 1.795.8 1.236.1 1.246.8 1.236.1 1.248.8 1.236.1 1.249.8 1.236.1 1.249.8 1.236.1	491.4 526.2 1.069.9 2.564.9 3.625.1 3.553.7 2.837.9 3.228.2 2.769.4 2.145.7 1.957.7 1.457.7 1.806.8 1.310.7 2.276.4 1.545.8 1.104.0 1.707.6 1.315.8 788.3 1.108.3 886.9 1.127.9 2.084.7 1.244.5 1.165.3 1.734.6 1.734.6 1.734.6 1.727.6 8856.9	31.8 34.4 46.7 59.9 37.0 55.2 33.9 45.6 56.7 32.2 46.5 28.8 45.0 42.1 47.1 36.2 55.1 30.3 48.8 32.9 31.3 37.3 52.0 31.3	229.7 208.6 221.8 219.7 252.4 278.7 272.8 292.5 312.3 294.3 252.6 223.2 227.4 407.7 261.3 245.5 276.9 238.8 242.2 257.1 229.4 277.4 265.1 229.5 230.6 230.6 242.2 257.7 259.6 250.7	251.3
Sep. 30 Oct. 31 Nov. 30 Dec. 7 Dec. 15 Dec. 23 Dec. 37 Jan. 15 Jan. 23 Jan. 31 Feb. 7 Feb. 7 Feb. 23 Feb. 28 Mar. 7	31.200.4 30.585.8 31.488.4 30.322.6 30.017.1 29.176.5 30.770.1 29.022.5 28.443.7 26.233.5 29.496.4 27.865.1 27.320.1 26.687.6 30.161.8 28.759.0 28.1189.0	17.226.8 17.421.6 16.401.9 18.457.1 17.009.6 20.652.1 19.784.5 19.394.9 18.810.7 19.865.3 19.035.2 19.160.6 21.423.7 18.622.6 19.683.7 18.622.6	14.468.6 15.109.9 14.467.1 17.192.8 14.156.2 15.395.7 17.523.6 16.669.6 15.874.1 15.125.5 17.300.2 16.204.5 15.760.3 14.947.5 17.290.7	2,508.8 2,061.3 1,644.8 1,001.6 2,587.0 4,981.8 2,109.5 1,620.7 1,910.6 3,868.9 2,507.0 1,493.5 2,717.7 5,445.9 2,829.4 2,143.4	40.5 17.2 19.5 13.7 543.5 1.469.7 39.5 8.3 26.7 7.1834.4 360.0 25.1 464.6 872.9 21.3 4.8 438.4	1,266.5 1,326.7 1,289.5 681.2 381.0 2,406.8 1,521.3 1,115.4 1,130.3 778.4 1,430.6 726.3 981.8 3,342.8 2,089.6 1,224.9 968.1	1.161.7 683.8 292.9 277.9 1.618.4 1.064.7 504.2 723.6 1.220.8 685.1 715.9 1.220.8 677.5 887.7 2.217.1	40.1 33.6 42.9 28.8 44.1 40.6 44.5 24.8 30.0 35.3 31.3 26.2 50.5 29.8 41.0 26.0 34.9	249.4 250.4 290.0 261.7 266.4 275.1 289.3 250.6 230.5 237.9 232.8 241.5 238.4 217.5 249.6	

^{*)} 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 business". — 2) Including the E.R.P. Special Fund as well as the deposits of the Federal Railways, the Federal Postal Administration and the Federal Equalisation Office, occupying powers' agencies, previously shown as a separate item. — 4) From 7 July 1959 onwards including Land Central Bank in the Saarland.

II. Deutsche Bundesbank B. Return

of DM								Asse	: t s							
dvances				bearing de	ns and non- bt certificate	Credit to Federal Govern-	Cla	ims on Fede	ral Govern	nment		internatio	edits nal institu ation loans			
Länder	Other pulic author- ities	Securi- ties	Holding	Equalisa- tion claims pur- chased	Vote: Equalisation claims returned in exchange for money- market paper	ment for participation in international institutions	Total	in respect of acquired claims resulting from post-war economic aid	in respect of claims acquired from B.I.S.	in respect of alteration of exchange parity	Total	Credits to I.M.F.	Credits to I.B.R.D.	Consolidation loans from liquidation of E.P.U.	Other assets	Date of return
83.8 69.1 3.0 16.6 4.5 94.0 33.0 63.5 102.2 343.8 403.2 305.8 127.3 315.1 146.8 127.4 23.6 10.1 442.1 282.4 20.2 10.1 20.2 10.1 20.2 10.1 20.2 10.1 20.2	66.8 3.8 3.8 1.1.1 4.4	238 2 269.7 234.6 6 1.483.7 1.368.9 1.1221.7 1.83.8 1.169.1 1.175.6 1.175.6 1.175.6 1.176.0 1.176.0 1.176.1 1.	4.662.2 4.381.6 5.731.0 3.561.1 3.431.7 3.431.8 4.957.8 3.866.5 5.681.4 5.991.8 5.726.5 6.081.4 5.991.8 5.726.5 6.043.2 6.043.2 6.043.2 6.043.2 6.043.2 7.197.2 7.197.2 7.356.2 7.197.2 7.356.2 7.356.3 7.405.	163.9 127.2: 127.2: 38.6.7 48.0	4,241.6 4,414.5 5,203.1,8 3,768.8 3,768.8 4,689.7 4,887.3 2,598.6 2,598.6 2,598.6 2,598.6 2,595.3 3,001.3 2,598.6 2,595.3 1,746.6 2,101.5 1,746.6 1,155.7 1,166.4 1,757.0 1,716.2 1,756.7 1,716.2 1,756.7 1,716.2 1,757.0 1,716.2 1,757.0 1,716.2 1,757.0 1,716.2 1,757.0 1,716.2 1,757.0 1,716.2 1,757.0 1,716.2 1,757.0 1,716.2 1,757.0 1,75	390.8 1,210.7 1,387.7 2,635.7 2,155.7 2,155.7 2,155.7 2,155.7 2,155.7 2,155.7 2,155.7 2,155.7 2,155.7 2,155.7 2,155.7 2,875.0 2,875.0 2,875.0 2,875.0 2,975.0 2,975.0 2,975.0 2,975.0 2,975.0 2,975.0 2,975.0 2,975.0 2,975.0 2,975.0 2,975.0 2,975.0 2,975.0 2,975.0 2,975.0 2,975.0 2,975.0 2,975.0 3,000.9 3,054.9 3,000.9 3,054.9 3,000.9 3,054.9 3,582.9 3,582.9 3,582.9 3,582.9 3,582.9 3,582.0 3,621.0 3,621.0 3,621.0 3,621.0 3,750.2 3,750.2 3,750.2 3,750.2 3,750.2 3,750.5 3,750.5	3.777.8. 3.797.3. 3.797.3. 3.797.3. 3.595.3. 3.455.8. 2.4953.3. 2.953.3. 2.953.3. 2.953.3. 2.953.3. 2.953.3. 2.953.3. 2.953.3. 2.953.3. 2.953.3. 2.953.3. 2.953.3. 2.953.3. 2.953.3. 2.953.3. 2.953.3. 2.787.8. 2.	2.512.8 2.512.8 2.512.8 2.512.8 2.512.8 2.512.8 2.010.3 2.010.3 2.010.3 2.010.3 2.010.3 2.010.3 2.010.3 2.010.3 2.010.3 2.010.3 2.010.3 2.010.3 2.010.3 2.010.3 1.507.7		1.265.0.2.5 1.1902.5 1.082.5.0.943.0.943.0.943.0.943.0.943.0.9777.5.5 9443.0.9543.0.9566.4.95666.4.9566.4.9566.4.9566.4.9566.4.9566.4.9566.4.9566.4.9566.4.95666.4.9566.4.9566.4.9566.4.9566.4.9566.4.9566.4.9566.4.9566.4.95666.4.9566.4.9566.4.9566.4.9566.4.9566.4.9566.4.9566.4.9566.4.95666.4.9566.4.9566.4.9566.4.9566.4.9566.4.9566.4.9566.4.9566.4.95666.4.9566.4.9566.4.9566.4.9566.4.9566.4.9566.4.9566.4.9566.4.956666.4.95666.4.95666.4.95666.4.95666.4.95666.4.95666.4.95666.4.95666.4.956666.4.95666.4.956666.4.	945.5.4.4.8.4.9.8.4.4.1.4.5.2.5.6.5.5.5.4.4.9.9.9.9.9.1.1.4.1.4.5.2.5.6.6.6.5.5.5.5.5.5.5.5.5.5.5.5.5.5	720.0 720.0 720.0 720.0 720.0 720.0 1390.0	1.233.75 1.4860.25 1.5361.25 1.3361.25 1.3361.35 1.3461.35 1.3461.	4.156.0.7 4.156.0.7 1.038.3 87.1.0 740.9.6 613.2 610.9.2 613.9 610.9.2 613.9 610.9.3 6	439.6 3712.0 311.2 369.9 306.8 406.7 406.7 408.3 462.9 998.2 1.088.1 463.8 463.8 461.5 461.9 463.8 476.5 403.7 403	1957 Dec. 31 1958 Dec. 31 1959 Dec. 31 1960 Dec. 31 1962 Dec. 31 1963 Dec. 31 1964 Mar. 30 Sep. 30 1965 Jan. 31 Apr. 30 Oct. 31 1966 Jan. 31 Apr. 30 Oct. 31 1966 Jan. 31 Feb. 28 Apr. 30 Oct. 31 June 30 July 31 Apr. 30 Apr. 30 Apr. 30 Dec. 31 1966 Jan. 31 Feb. 28 Apr. 30 Apr. 30 Apr. 30 Apr. 30 Oct. 31 June 30 July 31 Apr. 30

Bundesbank for December 1957, pp. 30/31. — 1) The foreign bank acceptances shown in the "Combined Return of the Bank deutscher Länder and the Land Central Banks" under 7 July 1958 onwards earmarked balances at foreign banks have been included in the item "Balances at foreign banks", while the other claims are shown as "Credits to interthis item includes only the sub-items specified, whereas prior to that date it also contained various consolidation loans to foreign central banks, which have been repaid in the credits were converted into bilateral claims on O.E.E.C. member countries. — 8) From 7 July 1959 onwards including Land Central Bank in the Saarland.

Liabilities

				~ x	abilities				
	ities in respect o eign business 1)	of .	Amounts					Note:	
Total	Deposits of foreign depositors	Other	placed to reserve for specific liabilities	Capital .	Reserves	Other liabilities	Total of balance sheet	Total of notes and coin in circulation	Date of return
1,274.3 1,136.4 1) 672.5 446.7 367.7 374.4 269.9 315.8 340.1 258.6 307.5 2231.5 353.1 261.4 281.2 308.0 370.8 370.8 367.7 464.7 4616.6 410.0 399.3 450.7 384.8 444.6 408.7 497.3 489.5 337.8 345.3 357.4 370.4 370.4 370.4 370.4 370.4 370.4 370.4 370.4 370.4 481.7 381.0 381.0 399.7 384.8 441.6 499.7 349.5 349.7 349.5 349.6 349.7 349.6 349.6 349.7 349.6 349.7 349.6 349.6 349.7 349.6 349	550.3 299.4 281.8 273.7 353.4 234.2 267.5 310.0 222.1 256.6 216.4 194.5 324.6 219.9 288.4 275.4 328.3 334.8 334.8 379.8 369.6 417.5 439.2 377.0 582.3 377.0 582.3 379.8 369.6 424.5 344.2 418.3 379.3 402.2 418.3 379.3 307.3 402.2 403.6 314.2 2370.9 308.2 309.2 309.2	586.1 373.1 164.9 94.0 21.0 35.7 48.3 30.1 66.5 60.9 36.8 61.3 32.0 32.0 32.0 32.0 32.0 32.0 32.0 32	595.4 655.8 671.2 806.0 867.0 949.7 1.075.6 1.260.4 1.260.4 1.260.4 1.260.4 1.260.4 1.260.4 1.260.4 1.475.1 1.475.0 1.690.0 1.	290.0 290.0	436.0 491.6 522.2 562.3 588.0 700.8 775.8 775.8 775.8 775.8 775.8 60.5 860.8 960.8	597.7 182.0 557.8 330.1 736.6 495.2 562.1 267.3 460.2 572.3 565.6 559.9 614.7 107.5 1158.0 301.6 301.6 301.6 301.6 301.6 301.7 145.8 488.2 523.0 612.5 667.9 724.8 154.2 174.0 357.2 405.4 757.3 635.4 757.8 694.0 684.7 864.6 815.2 936.6 979.8 797.1	31,532.5 33,454.5 33,364.2 39,848.7 42,054.9 43,930.6 46,264.5 46,203.8 49,903.7 49,508.2 47,149.4 47,893.6 48,735.6 47,958.6 48,817.7 50,457.7 50,457.7 50,457.7 50,457.7 50,457.7 50,457.7 50,457.7 51,749.8 52,277.9 52,305.8 52,275.8 53,257.9 52,305.8 53,257.9	17.273.2 18.858.3 20.324.2 21.839.6 24.488.3 25.759.8 27.151.6 22.762.4 28.600.4 29.188.6 29.180.6 30.216.7 30.249.8 31.014.1 31.242.6 31.345.2 32.031.7 31.603.0 31.712.1 32.317.3 31.452.7 30.994.3 31.452.7 30.994.3 31.452.7 30.994.3 31.453.7 31.603.0 31.712.1 32.317.3 31.453.7 31.603.0 31.712.1 32.317.3 31.453.7 31.603.0 31.712.1 32.317.3 31.453.7 31.603.0 31.712.1 32.317.3 31.453.7 31.603.0 31.712.1 32.317.3 31.630.7 32.472.2 32.778.1 33.895.6 32.980.4 33.305.2 32.776.8 33.630.7 32.472.2 32.172.4 31.331.9 32.906.0 31.135.3 30.542.8 28.318.4 29.960.9 29.412.3 28.779.8 32.625.8	1957 Dec. 31 1958 Dec. 31 1959 Dec. 31 1959 Dec. 31 1960 Dec. 31 1961 Dec. 31 1963 Dec. 31 1963 Dec. 31 1964 Mar. 31 1une 30 Dec. 31 1965 Jan. 31 Sec. 30 Qct. 31 Nov. 30 Dec. 31 1966 Jan. 31 Feb. 28 Mar. 31 Aug. 31 Sec. 30 Qct. 31 Nov. 30 Dec. 31 1966 Jan. 31 Feb. 28 Mar. 31 Aug. 31 Sec. 30 Qct. 31 Nov. 30 Dec. 31 1967 Jan. 7 Dec. 13 Jan. 31 Feb. 7 Feb. 15 Feb. 15 Feb. 15 Feb. 15 Feb. 28 Feb. 28 Feb. 37 Feb. 15 Feb. 15 Feb. 28 Feb. 37 Feb. 15 Feb. 15 Feb. 28 Feb. 28 Feb. 37 Feb. 15 Feb. 15 Feb. 28 Feb. 28 Feb. 37 Feb. 15 Feb. 28
316.8 310.7	288.3 285.3	28.5 25.4	1,690.0 1,690.0	290.0 290.0	962.8 962.8	1,075.3 1,043.3	52,777.6 50,745.3	30,859.9 30,288.9	Mar. 7 Mar. 15

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

A. Lending, Security

1. Lending to Non-banks (excluding Treasury bill

(excluding Treasury bill Millions

			· · · · ·			_						Lendin	to non-bank
				Lend	ing to non-ban	ıks					·		ess enterprise
	Number		Sho	rt-term lendi	ng					Sho	rt-term lendi	ng	
End of year	report-			Debtors					ļ		Debtors		
or month	institu- tions 2)	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits (not in- cluding Treasury bills)	Medium- term lending	Long- term lending	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits
					All	Bankin	g Grou	p s ¹)	·				
1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1960 1960 1960 1960 1960 1960 196	3,540 5) 3,621 5) 3,782 3,781 3,781 3,658 3,658 3,658 3,663 3,678 3,782 3,785 3,785 3,785 3,785 3,785 3,734 3,735 3,734 3,732	9,858.9 13,897.3 16,320.3 19,856.3 22,477.6 26,033.5 28,995.1 30,617.2 32,341.8 35,237.2 ¹⁸ 1 31,410.1 41,410.1 47,955.0 ¹⁴ 0 51,163.1 ¹⁷ 1 54,976.9 ²⁵ 1 66,697.035 67,730.5 67,936.9 67,730.5 67,936.9 67,640.2 72,916.5 72,062.6 71,050.2 72,706.9 71,640.5 70,969.5 71,315.5 71,315.5 71,315.5 71,315.5	6,793.8 8,736.3 9,013.5 10,751.2 12,434.2 14,391.2 15,441.3 16,481.7 17,658.7 19,649.4 19,843.0 24,071.2 28,497.114 30,464.217 33,073.483 30,464.217 33,073.483 41,093.7 42,200.3 41,093.7 42,200.3 44,497.1 44,445.9 46,052.6 45,524.6	2.078.5 2.416.4 1.738.6 1.303.5 1.129.0 1.099.9 926.1 670.0 816.6 670.6 836.4 980.2 979.7 1.188.6 2.113.4 1.951.8 2.113.4 1.951.8 1.870.2 1.954.7 2.008.2 1.705.1 1.692.1 1.692.1 1.792.8 1.866.2 2.026.1	4,715.3 6,319.9 7,274.9 9,447.7 11,305.2 13,291.3 14,247.7 15,452.8 16,732.6 17,525.4 18,832.8 19,026.4 23,400.6 29,481.6 ¹⁷) 29,481.6 ¹⁷) 31,884.8 ²⁵) 31,884.8 ²⁵) 31,884.8 ²⁵) 41,286.0 41,592.5 41,745.8 44,375.8 41,753.8 43,753.8 43,731.8 43,593.1 43,593.1	3.065,1 5.161.0 7.306.8 9.105.1 10.043.4 11.642.3 13.553.8 14.135.5 14.682.4 15.587.8 ¹⁹ .1 16.002.4 ¹¹) 17.338.9 20.703.3 20.703.3 20.703.6 21.903.5 26.6364.2 26.736.6 26.770.5 26.775.9 26.604.3 26.115.9 25.7592.7 26.586.1	1.070.5 1.651.2 2.291.9 3.707.4 4.402.8 5.185.3 6.184.2 6.722.4 7,850.3 10.810.1 10.949.4 12.459.4 18.264.8 18.264.8 18.363.9 18.363.9 18.363.9 21,002.5 23,418.1 21,002.5 29,378.3 21,125.4 28.969.9 29,378.3 30.514.6 31.845.4 32.207.2 32.654.2 32.654.2 32.654.2 32.654.2 32.654.2 32.654.2 32.654.2 32.654.2 32.654.2 32.654.2 32.654.2 32.654.2 32.654.2 32.654.2 32.654.2	114,478.4 ¹⁸)	9,299.8 13,486.2 15,886.0 19,465.7 22,165.3 25,716.7 28,669.2 30,184.1 31,716.3 31,998.2 34,916.21 31,938.2 34,916.21 35,524.01 35,524.01 35,624.01 35,624.01 36,739.1	6.354.7 8.447.3 8.699.8 10.392.8 12.163.3 14.112.7 15.182.7 16.118.2 17.129.4 19.391.8 19.391.8 29.973.8 ¹⁷) 32.226.9 ²⁶) 32.702.4 42.033.8 42.537.8 42.638.2 45.102.0 44.2033.8 43.441.1 45.082.6 44.418.6 44.185.1 43.209.5	1.996.8 2.410.4 1.738.5 1.303.5 1.129.0 1.099.8 1.193.6 670.0 816.6 670.6 836.4 980.2 979.7 1.188.6 1.870.2 1.954.7 2.008.2 1.795.0 1.795.0 1.795.0 1.791.4 1.792.8 1.792.8 1.792.8 1.792.8 1.792.8 1.792.8 1.792.8 1.792.8	4.357.9 6.036.9 6.961.3 9.089.3 11.034.3 13.012.9 13.989.1 15.089.3 16.203.3 16.203.3 17.054.7 18.575.2 18.768.4 23.031.8 24.993.6 ¹¹) 31.038.3 ³⁸) 38.014.2 39.015.6 40.213.6 40.583.1 40.583	2,945.1 5,038.9 7,186.2 9,072.9 10,002.0 11,604.0 13,486.5 14,283.5 15,524.4 ¹¹ , 15,939.0 ¹¹ , 17,299.2 14,273.5 11,5939.0 ¹¹ , 17,299.2 12,491.0 20,655.0 20,655.0 26,591.5 26,691.0 26,691.0 26,593.4 26,593.4 26,593.5 26,593.5 26,593.5 27,588.0 26,595.5 26,595.5 27,588.2 26,595.5 27,587.0 26,541.4
		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	I		Co	m m e r c i		' '	, , , , , , ,	ļ		1	
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	343 360 ²⁴) 354 352 349 349 345 342	30,557.9 ¹⁷) 32,063.8 35,325.8 38,502.9 39,011.4 38,647.7 39,868.3 38,696.0	17.150.3 ¹¹) 17.980.1 19.757.7 21.799.9 24.161.0 23.785.8 23.396.9 23.019.2	835.9 1.058.0 1.406.5 1.922.6 1.622.4 1.675.3 1.803.0	16.314.4 ¹⁷) 16.922.1 18.351.2 19.877.3 22.538.6 22.110.5 21.593.9 21.283.5	13,407.6 14,083.7 15,568.1 16,703.0 14,850.4 14,861.9 16,471.4 15,676.8	7,354.0 ²³) 8,504.0 9,115.4 10,705.5 12,600.4 12,710.4 12,830.2 12,474.2		30,384.7 ¹⁷) 31,739.8 34,845.5 38,287.0 38,738.2 38,340.1 39,558.6 38,391.9	17.011.6 ¹⁷) 17.696.6 19.316.9 21.619.2 23.930.8 23.515.5 23.120.3 22.746.0	835.9 1.058.0 1.406.5 1.922.6 1.622.4 1.675.3 1.803.0 1.735.7	16,175,7 ¹ 7) 16,638,6 17,910,4 19,696,6 22,308,4 21,840,2 21,317,3 21,010,3	13,373,1 14,043,2 15,528.6 16,667.8 14,807.4 14,824.6 16,438.3 15,645.9
						Big Ban							
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	6 6 6 6 6	14,496.5 ¹⁷) 14,923.1 16,417.7 16,967.2 16,499.4 16,293.1 17,030.7	8.076.3 ¹⁷) 8.328.1 8.883.5 9.615.1 10.541.8 10.262.2 10.179.5 9.875.3	401.6 468.7 582.9 801.1 659.8 712.3 736.0 752.0	7,674.7 ¹⁷) 7,859.4 8,300.6 8,814.0 9,882.0 9,549.9 9,443.5 9,123.3	6,420.2 6,595.0 7,534.2 7,352.1 5,957.6 6,030.9 6,851.2 6,633.4	3,963.8 ²³) 4,272.4 4,659.7 5,796.0 6,922.7 6,980.1 7,168.8 6,817.7	1,947.3 2,125.6 2,381.3 2,673.4 2,732.8 2,779.8 2,819.2	14,379.8 ¹⁷) 14,681.3 16,124.2 16,881.3 16,373.9 16,149.8 16,901.3 16,378.1	7,967.9 ¹⁷) 8,093.5 8,596.2 9,534.0 10,420.5 10,122.7 10,053.8 9,748.2	401.6 468.7 582.9 801.1 659.8 712.3 736.0 752.0	7.566.3 ¹⁷) 7.624.8 8.013.3 8.732.9 9.760.7 9.410.4 9.317.8 8.996.2	6,411.9 6,587.8 7,528.0 7,347.3 5,953.4 6,027.1 6,847.5 6,629.9
1962 Dec.	96 I	10,953.7	6.413.9	195.6	State, R. 6,218.3	egional an	d Local Ba	anks +) 	10 920 5	6,389.9	195.6	6.194.3	4,530.6
1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	98 100 103 105 106 105	11.720.1 12.989.7 14.673.7 15.296.8 15.197.8 15.472.0 15,087.5	6,786,4 7,715,1 8,645,1 9,661,7 9,603,2 9,407.0 9,343.8	242.7 386.4 581.5 470.6 478.9 517.7 493.5	6,543.7 7,328.7 8,063.6 9,191.1 9,124.3 8,889.3 8,850.3	4,539.8 4,933.7 5.274.6 6.028.6 5.635.1 5.594.6 6.065.0 5.743.7 Private Ba	3,356.8 3,481.7 3,767.7 4,322.6 4,358.0 4,398.4 4,371.9	8,720.4 10.183.0 11,457.2 11,978.0 12,002.5 12,158.9	10,920.5 11,664.3 12,871.1 14,596.6 15,215.2 15,092.3 15,368.5 14,965.9	6,746.4 7,613.4 8,581.6 9,595.1 9,511.7 9,317.7 9,236.7	242.7 386.4 581.5 470.6 478.9 517.7	6,194.7 6,503.7 7,227.0 8,000.1 9,124.5 9,032.8 8,800.0 8,743.2	4,917.9 5,257.7 6,015.0 5,620.1 5,580.6 6,050.8 5,729.2
1962 Dec.	204 219 ²⁴)	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
1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	2194) 209 204 200 199 197	4,229.8 4,543.6 5,047.9 5,362.2 5,340.8 5,373.9 5,265.6	2,254.8 2,435.9 2,620.2 2,942.5 2,950.3 2,766.0 2,830.7	282.3 352.4 428.5 409.1 396.0 450.1 410.7	1.972.5 2.083.5 2.191.7 2.533.4 2.554.3 2.315.9 2.420.0	1,975.0 2,107.7 2,427.7 2,419.7 2,390.5 2,607.9 2,434.9	522.9 553.3 710.8 824.7 837.6 801.2 794.1	404.4 428.1 450.1 467.2 464.9 443.7 438.3	4,221.1 4,498.2 5,015.4 5,321.4 5,304.7 5,332.3 5,229.4	2.246.1 2.390.5 2.587.7 2.901.7 2.914.2 2.724.4 2.794.5	282.3 352.4 428.5 409.1 396.0 450.1 410.7	1,963.8 2,038.1 2,159.2 2,492.6 2,518.2 2,274.3 2,383.8	1.975.0 2.107.7 2.427.7 2.419.7 2.390.5 2.607.9 2,434.9
tara D				٠		ised Comm							
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	37 39 39 38 38 37 37	1.153.9 1.190.8 1.374.8 1.814.1 1.853.0 1.816.0 1.991.7	547.8 610.8 723.2 919.5 1.015.0 970.1 1.044.4 969.4	44.8 64.3 84.8 111.5 82.9 88.1 99.2 79.5	503.0 546.5 638.4 808.0 932.1 882.0 945.2 889.9	606.1 580.0 651.6 894.6 838.0 845.9 947.3 864.8	232.1 352.2 420.7 431.0 530.4 534.7 461.8 490.5	396.3 436.1 572.5 620.8 598.1 559.8 670.6	1,136.8 1,173.1 1,352.1 1,793.7 1,827.7 1,793.3 1,956.5	547.7 610.6 716.9 915.9 1.013.5 966.9 1.024.4 966.6	44.8 64.3 84.8 111.5 82.9 88.1 99.2	502.9 546.3 632.1 804.4 930.6 878.8 925.2 887.1	589.1 562.5 635.2 877.8 814.2 826.4 932.1 851.9

^{*)} Short-term lending: less than six months; medium-term lending: six months to less than four years; long-term lending: four years and over. — The classification of the credits is 1.9 Cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", observations on methods employed in Part III. — 1) Alterations are due, in general, to merging or liquidation considerable number of institutions, alterations are explained by separate notes. — 3) Partial amounts of the balance-sheet items "Debtors" and "Loans on a trust basis". — 4) Balobligation to render returns (September 1950). Until August 1950 six instalment credit institutions were included in the sub-group "Specialised Commercial Banks". — 4) Balobligation to render returns (September 1954). — 40 Statistical decreased (Long-term lending to non-banks about DM 3 million of Land building loans) into bank credits (September 1954). — 40 Statistical decrease (long-term lending to non-banks about DM 560 lending about DM 7 million). — 10) As from January 1960 including the Saarland. The rows of figures were linked together in December 1959 by showing, firstly, the figures explored tooperatives (Raiffeisen) are required to report whose balance-sheet total on 31 December 1961 was DM 2 million or f. footnote 19. — 19. Statistical increase of about credit cooperatives (Raiffeisen) are required to report whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the decrease of roughly DM 15 million. — 20 Statistical increase of roughly DM 15 million. — 20 Statistical increase of about DM 452 million; cf. footnote 10, — 20 Statistical increase of about DM 452 million; cf. footnote 20, — 20 Statistical increase of about DM 452 million; cf. footnote 20, — 20 Statistical increase of about DM 15 million. — 20 Statistical increase of about DM 452 million; cf. footnote 20, — 20 Statistical increase of about DM 452 million; cf. footnote 20, — 20 Statistical increase of about DM 452 million; cf. footnote 20, — 20 Statistical

Institutions

Holdings, Deposits

and Credit Institutions*)

and security holdings) *)

of DM

omprises cr	redits to:	ī							Bank-to-ba	nk lending			
nd individu	uals		Pu	blic authorit	les								}
		Sì	ort-term lendi	ing				Short-tern	n lending				End of
Medium-	Long-			Discount	Medium-	Long-		Deb	tors		Medium-	Long-	year
term lending 3)	term lending	Total	Debtors (cash advances)	credits (not in- cluding Treasury bills)	term lending	term lending	Total	Total	among which: Accept- ance credits	Discount credits	term lending *)	term lending	month
·						All Ba	nking (Groups ¹)					
941.3 1.457.0 1.952.0 3.182.1 3.923.0 4.775.0 5.715.0 5.715.0 5.946.1 6.900.0 9.568.7 9.707.1 11.167.3 13.380.4 ⁴⁵ 17.125.4 ⁴⁸ 19.711.7 ⁴⁸ 21.838.9 ⁴⁷ 21.838.9 ⁴⁷ 22.3397.1 26.186.8 27.954.6 28.854.9 28.8554.9 28.8554.9 28.8555.9	88,813.9 88,918.5 102,434.5 ²¹)	559.1 411.1 434.3 390.6 312.3 316.8 325.9 433.1 624.8 531.6 321.0 321.4 686.7 534.7 897.8 1.011.4 1.281.5 1.130.9 1.075.3 1.020.2 1.123.5 1.128.4 1.078.7 1.066.1 1.128.4 1.406.9 1.078.9	439.1 289.0 313.7 358.4 270.9 278.5 258.6 363.5 529.3 470.7 257.6 258.0 368.8 649.8 488.0 488.4 488.4 488.4 1.009.4 945.8 1.072.4 1.009.4 945.8 1.044.0 1.051.9 1.004.8 970.0 1.106.0 1.346.6 1.033.2	120.0 122.1 120.6 32.2 41.4 38.3 69.6 95.5 60.9 63.4 63.4 63.4 46.3 46.3 46.3 49.4 45.3 49.4 45.3 49.5 74.4 79.5 76.5 73.9 66.1 58.4 60.3 44.7	129.2 194.2 194.2 194.2 194.2 1410.3 469.2 776.3 950.3 1.241.4 1.242.3 1.284.1 1.389.0 1.238.0 1.238.0 1.238.0 1.238.0 2.728.3 2.728.3 2.728.3 2.728.3 2.816.3 2.816.3 2.943.8 2.943.8 2.943.8 3.552.3 3.631.6 3.942.8 4.129.9 4.346.1	97.3 878.0 1,506.7 2,208.7 3,332.4 5,056.7 7,332.9 8,976.7 10,038.3 12,818.3 16,340.9 16,547.9 19,144.0 22,460.8 25,664,519 25,664,519 25,664,519 25,674,319 30,502.6 ²¹ 36,701.9 44,196.033 44,196.033 44,199.2 44,199.2 47,766.0 46,608.3 47,766.0 46,608.3 47,766.0 44,7538.6 48,247.3 49,015.1 49,613.6	1.618.3 1.898.5 2.193.6 2.763.7 2.874.7 3.519.8 3.301.6 3.009.3 3.0026.0 4.097.3(15) 4.097.3(15) 4.097.3(15) 4.097.3(15) 4.097.3(15) 4.097.3(15) 4.097.3(15) 4.097.3(15) 4.097.3(15) 4.097.3(15) 6.132.5(15) 6.132	609.8 789.5 782.1 820.5 820.5 81.98.7 1.236.5 1.198.7 1.1563.6 1.672.1 1.971.9 1.973.6 2.965.7 2.965.7 3.151.0 3.344.9 41 2.965.7 3.008.6 3.066.6 3.066.6 3.066.6 3.066.6 3.066.6 3.1062.5 3.1062.2 3.1023.9 3.271.0	23.2 19.5 19.5 19.6 36.3 47.5 56.2 170.5 89.1 170.5 134.8 134.9 203.0 220.1 220.1 220.1 220.1 220.2 220.2 220.3 250.7 220.8 216.7 212.8 239.1 256.2 256.2 263.9 273.1 263.9 273.1	1.008.5 1.109.5 1.109.5 1.411.5 1.943.2 1.555.7 1.638.2 1.638.7 1.720.6 1.445.7 1.343.9 2.119.6 1.223.6 2.782.1 3.166.8 3.166.8 3.166.8 3.166.8 4.105.1 4.812.4 4.782.2 4.999.0 4.783.3 4.797.2 4.978.8 4.729.8 4.729.8 4.729.8 4.729.8 4.729.8	116.5 194.1 373.4 699.3 667.9 656.3 624.7 867.8 673.8 9.762.921) 1.082.321) 1.082.321) 2.311.8 2.301.0 2.367.3 2.458.7 2.458.7 2.458.7 2.458.7 2.458.7 2.458.7 2.458.7 2.568.2 2.269.5 2.851.2	16.0 2.245.3 3.056.0 4.238.2 5.434.0 7.238.4 10.911.6 *) 12.582.5 13.601.8 15.141.9 15.141.9 15.144.2 16.946.4 19.530.3 22.056.6 22.056.6 22.056.6 29.747.6 ³⁴) 29.991.9 30.072.6 30.0880.0 29.886.4 30.085.1 30.777.1 30.777.1 30.777.2 30.778.0 30.777.9 30.778.2	1949 1950 1950 1951 1952 1953 1954 1955 1956 1957 1958 195910 1960(e) 1961(e) 1962(e) 1963 1964 1965 1966 March Abril May June July July July July July July July July
	,					Comme	ercial B	anks					
7.031.3 ²⁵) 8.293.2 8.922.8 10.462.7 12.286.2 12.357.4 12.451.9 12.024.5	8,879.2 10,045.3 11,364.3 12,679.2 13,388.1 13,364.1 13,498.5 13,675.7	173.2 324.0 480.3 215.9 273.2 307.6 309.7 304.1	138.7 283.5 440.8 180.7 230.2 270.3 276.6 273.2	34.5 40.5 39.5 35.2 43.0 37.3 33.1 30.9	322.7 211.1 192.6 242.8 314.2 353.0 378.3 449.7	1.148.6 1.462.9 1.944.9 2.230.2 2,329.4 2.371.4 2.398.1 2.443.2	3,491.4 ²⁰) 3,838.9 4,101.4 4,014.2 4,099.1 4,392.2 4,635.4 4,615.8	2,133.6 ²⁰) 2,282.2 2,459.2 1,981.3 2,050.2 2,168.8 2,273.8 2,340.0	219.2 199.5 241.7 250.1 262.1 270.3 296.6 306.9	1.357.8 1.556.7 1.642.2 2.032.9 2.048.9 2.223.4 2.361.6 2.275.8	482.1 ²¹) 511.7 758.3 978.6 994.0 965.2 1,097.2 1,040.8	255.8 274.4 312.5 453.4 550.2 559.2 544.0 569.3	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967
			1 1				Banks 0) +)		1 1717	571.9	238.021)	44.5	Dec 1962
3,692,8 ²⁸) 4,159,6 4,573,9 5,680.5 6,782.2 6,840.0 7,021.9 6,658.0	1.569.1 1.697.4 1.804.5 2.087.2 2.376.9 2.436.0 2.464.1 2.515.5	116.7 241.8 293.5 85.9 125.5 143.3 129.4 130.6	108.4 234.6 287.3 81.1 121.3 139.5 125.7 127.1	8.3 7.2 6.2 4.8 4.2 3.8 3.7	271.0 112.8 85.8 115.5 140.5 140.1 146.9 159.7	214.6 249.9 321.1 294.1 296.5 296.8 315.7 303.7	1,776.1 ²⁸) 1,949.3 2,210.8 2,085.5 2,167.3 2,388.9 2,419.5 2,525.5	1,204.2 ¹⁴) 1,250.2 1,488.5 1,128.5 1,165.9 1,246.8 1,310.0	154.5 134.4 176.9 170.4 178.7 184.3 210.3 219.7	1.142.1 1.109.5 1.130.3	237.5 354.2 441.7 458.5 443.9 532.2 477.8	42.8 66.7 106.4 144.3 148.8 147.9 148.0	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967
2,671.5	6,656.6	33.2	24.0	. 9,2	Stat 50.4	e, Regiona 819.9	l and Loca	ıl Banks+) 789.7	49.3	591.3	210.9	203.6	Dec. 1962
3,264.7 3,376.9 3,649.9 4,160.8 4,156.6 4,177.4 4,098.3	7,660,0 8,752,4 9,733.5 10,182,4 10,150,7 10,173.4 10,274.2	55.8 118.6 77.1 81.6 105.5 103.5	40.0 101.7 63.5 66.6 91.5 89.3 107.1	15.8 16.9 13.6 15.0 14.0 14.2 14.5	92.1 104.8 117.8 161.8 201.4 221.0 273.6	1,060.4 1,430.6 1,723.7 1,796.4 1,827.3 1,829.1 1,884.7	1,381.0 1,474.3 1,443.2 1,411.1 1,403.3 1,465.2 1,575.5 1,492.5	858.4 799.7 703.8 734.6 763.6 800.6 780.7	55.8 51.7 62.0 71.6 69.9 69.5	615.9 643.5 707.3 668.7 701.6 774.9 711.8	253.7 377.0 451.7 472.4 459.7 492.7	224.8 233.4 305.5 352.3 355.3 340.2 366.3	Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967
						Privat	e Bankers	+)					
435.0 522.7 552.8 706.6 820.8 834.6 797.2 787.9	364.5 395.0 403.7 429.7 444.0 436.3 413.0 408.6	6.2 8.7 45.4 32.5 40.8 36.1 41.6 36.2	6.2 8.7 45.4 32.5 40.8 36.1 41.6	0.0	1.2 0.2 0.5 4.2 3.9 3.0 4.0 6.2	6.8 9.4 24.4 20.4 23.2 28.6 30.7 29.7	272.8 334.6 330.1 396.5 418.6 422.0 515.8 474.5	116.2 134.1 110.1 107.0 111.1 115.7 115.5 112.5	15.4 9.3 13.1 17.7 11.8 16.1 16.8 17.5	156.6 200.5 220.0 289.5 307.5 306.3 400.3 362.0	26.5 12.5 22.1 66.3 51.9 51.4 51.7 56.9	6.6 6.7 10.7 35.5 45.1 46.6 49.0 47.8	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec.
232.0	289.0	17.1	0.1	17.0	0.1	1 107.3	61.5	1 '23.5	=	38.0	6.7	1.1	Dec. 1962
346.2 419.2 425.7 522.4 526.2 455.4 480.3	292.9 403.7 428.8 384.8 941.1 448.0 477.4	17.7 22.7 20.4 25.3 22.7 35.2 15.7	0.2 6.3 3.6 1.5 3.2 20.0	17.5 16.4 16.8 23.8 19.5 15.2	6.0 1.5 5.3 8.0 8.5 6.4 10.2	143.2 168.8 192.0 213.3 218.7 222.6 225.1	80.7 117.3 121.1 109.9 116.1 124.6 123.3	39.5 60.9 42.0 38.6 42.7 47.7 51.6		41.2 56.4 79.1 71.3 73.4 76.9 71.7	8.0 5.0 18.9 11.2 10.2 20.6 32.7	0.1 1.7 6.0 8.5 8.5 6.9 7.2	Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967

based on the period agreed with the customers, not on the period still to run as from the date of the return. — X) For Treasury bill and security holdings, see Table III A 2. — of institutions, or to the jestablishment 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 nance-sheet item "Long-term lending", and partial amount of balance-sheet item "Lons on a trust basis". — 1) Increase due to extension to all instalment credit institutions of the to re-defining, in October 1951, of the obligation to render returns. — 7) Decrease due to alteration of the obligation of the credit cooperatives (Raiffeisen) to render returns. Where-January 1955 those institutions are included in the statistics whose balance-sheet total on 31 December 1953 was at least DM 500,000. — 8) Increase partly due to conversion of million; long-term lending to business enterprises and individuals about DM 513 million; long-term lending to public authorities about DM 42 million; long-term bank-to-bank cluding the Saarland and, secondly, the figures including the Saarland. — 11) See "Credit Cooperatives (Raiffeisen)", footnote 10, — 12) Statistical decrease of DM 40 million; DM 43 million; cf. footnote 1962 the obligation to render returns was newly defined for the credit cooperatives (Raiffeisen). As from December 1962 those old and the new range of institutions required to report. — 11) Statistical decrease of some DM 13 million; 16) Statistical increase of roughly DM 32 million. — 14) Inclusion of 75 million; cf. footnote 12). — 17) Statistical increase of about DM 313 million; cf. footnote 21). — 17) Statistical increase of about DM 194 million. — 19) Statistical increase of about DM 194 million. — 19) Deutsche Bank AG, Dresdner 1962 those of about DM 122 million. — 13) Statistical increase of about DM 194 million. — 19) Deutsche Bank AG, Dresdner

1. Lending to Non-banks

(excluding Treasury bill Millions

				Lend	ing to non-b	anks							to non-ban
	Number		Sh	ort-term lend	ing			1		Sho	ort-term lend		ess enterpris
End of	of report-			Debtors							Debtors		
month	ing institu- tions ²)	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits (not in cluding Treasury bills)	Medium- term lending 3)	Long- term lending	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits
					Centra	l Giro I	nstitu	tions°)					
1962 Dec. 1963 Dec.	12 12	2.538.7 2.875.0	1,256.2 1,498.4	41.5 30.4	1,214.7 1,468.0	1,282.5	1,996.7	18,980.6	2,485.6 2,797.2	1,208.7 1,426.5	41.5 30.4	1.167.2 1.396.1	1,276.9
1964 Dec. 1965 Dec.	12 12	2,957.3 3,839.3	1,448.4 1,703.1	44.3 71.0	1,404.1 1,632.1	1,376.6 1,508.9 2,136.2	2,048.5 2,429.2 3,314.0	21,910.0 25,318.1 28,374.7	2,886.6 3,671.3	1,383.3 1,540.6	44.3 71.0	1,339.0 1,469.6	1,370.7 1,503.3 2,130.7
1966 Oct. Nov. Dec.	12 12 12	3,929.5 3,905.4 4,019.8	1,661.4 1,771.9 1,888.7	71.0 79.1 82.0	1,590.4 1,692.8 1,806.7	2,268.1 2,133.5	4,306.0 4,362.9	30,115,2 30,319,3 30,371,0	3,697.6 3,602.5	1,437.9 1,486.4	71.0 79.1	1,366.9 1,407.3	2,259.7 2,116.1
1967 Jan.	12	3,700.5	1,664.2	76.8	1,587.4	2.131.1	4,365.5 4,515.2	30,576.5	3,774.2 3,486.4	1 649.8 1,456.3	82.0 76.8	1,567.8	2,124.4 2,030.1
					:	Savings	Banks						
1962 Dec. 1963 Dec. 1964 Dec.	867 866	7,344.7 8,209.7	5,320.4 5,996.5	16.2 14.7	5,304.2 5,981.8	2.024.3 2.213.2	3,591.4 4,242.5	32,450.6 37,617.7	7,257.2 8,112.3	5,238.1 5,902.9	16.2 14.7	5,221.9 5,888.2	2,019.1 2,209.4 2,377.5
1965 Dec.	864 864	9,169.8 10,774.4	6,788.9 7,921.8	15.4 10.7	6,773.5 7,911.1	2,380.9 2,852.6	4,842.4 5,804.2	43,578.9 49,853.9	8,979.8 10,466.0	6,602.3 7,617.5	15.4 10.7	6,586.9 7,606.8	2,848.5
1966 Oct. Nov. Dec.	862 862 862	12,369.6 12,291.7 12,314.7	9,053.9 8,982.3 9,020.6	15.2 17.5 15.8	9,038.7 8,964.8 9,004.8	3,315.7 3,309.4 3,294.1	6,738.0 6,819.0 6,835.5	54.091.6 54.492.8 54.842.6	12,119.5 12,070.6 12,062.0	8,807.8 8,765.5 8,772.7	15.2 17.5 15.8	8,792.6 8,748.0 8,756.9	3,311.7 3,305.1 3,289.3
1967 Jan.	862	12,184.7	8,973.9	15.8	8,958.1	3,210.8	6,803.2	55,114.0	11,914.2	8,708.5	15.8	8.692.7	3,205.7
									atives+)				
1962 Dec. 1963 Dec. 1964 Dec.	18 18 18	815.5 866.9 922.2	533.5 601.4 624.0	20.1 27.9 35.9	513.4 573.5 588.1	282.0 265.5 298.2	116.9 121.4 131.4	517.2 543.1 568.8	815.4 857.3 921.3	533.4 591.8 623.1	20.1 27.9 35.9	513.3 563.9 587.2	282.0 265.5 298.2
1965 Dec. 1966 Oct.	18 18	1,013.6	681.2 739.3	42.0 34.7	639.2 704.6	332.4 473.0	141.0 166.3	589.0 634.4	1,013.5	681.1 735.2	42.0	639.1 700.5	332.4 473.0
Nov. Dec.	18 18	1,165.1 1,213.5	753.3 797.8	42.8 65.2	710.5 732.6	411.8 415.7	165.9 174.8	639.5 626.7	1,208.2 1,159.9 1,208.5	748.1 792.8	34.7 42.8 65.2	705.3 727.6	411.8 415.7
1967 Jan.	l 18 l	1,133.2	734.3	55.0	679.3	398.9	176.0	627.7	1,128.0	729.1	55.0	674.1	398.9
1962 Dec.	1 5 1	51.7		Central Ins				es (Schulze-		33.5	0.2	33.3	18.2
1962 Dec. 1963 Dec. 1964 Dec.	5 5 5	51.6 57.3	33.5 34.4 35.0	=	33.3 34.4 35.0	18.2 17.2 22.3	32.2 34.5 42.3	44.5 59.4 71.8	51.7 51.4 57.1	34.2 34.8	=	34.2 34.8	17.2 22.3
1965 Dec. 1966 Oct.	5 5	73.7 158.5	44.5 88.8	=	88.8 82.2	29.2 69.7	46.1 59.1	83.4 90.6	73.7 154.4	84.7		84.7	29.2 69.7
Nov. Dec.	5	146.0 138.7	82.9 83.7	_	82.9 83.7	63.1 55.0	58.7 61.9	90.8 88.3	141.0 133.7	77.9 78.7	=	77.9 78.7	63.1 55.0
1967 Jan.	l 5	134.5	84.0	0.1 Central	Institution	50.5 Is of Credi	i 62.5 it Coopera	∣ 90.3 atives (Raif	l 129.3 feisen)	78.8	0.1	78.7	50.5
1962 Dec. 1963 Dec.	13 13	763.8 815.3	500.0 567.0	19.9 27.9	480.1 539.1	263.8 248.3	84.7 86.9	472.7 483.7	763.7 805.9	499.9 557.6	19.9 27.9	480.0 529.7	263.8 248.3
1964 Dec. 1965 Dec.	13 13	864.9 939.9	589.0 636.7	35.9 42.0	553.1 594.7	275.9 303.2	89.1 94.9	497.0 505.6	864.2 939.8	588.3 636.6	35.9 42.0	552.4 594.6	275.9 303.2
1966 Oct. Nov.	13 13	1,053.8 1,019.1	650.5 670.4	34.7 42.8	615.8 627.6	403.3 348.7	107.2 107.2	543.8 548.7	1,053.8 1,018.9	650.5 670.2	34.7 42.8	615.8 627.4	403.3 348.7
Dec. 1967 Jan.	13	1,074.8 998.7	714.1 650.3	65.2 54.9	648.9 595.4	360.7 348.4	112.9 113.5	538.4 537.4	1,074.8 998.7	714.1 650.3	65.2 54.9	648.9 595.4	360.7 348.4
					Cred	it Coop	erativ	e s +)					
1962 Dec. ⁵) Dec. ⁵) 1963 Dec.	2,236 2,207	6,332.2 6,337.0 7,106.7	5,183.0 5,185.4 5,856.9	19.7 19.3 22.0	5.163.3 5.166.1	1,149.2 1,151.6 1,249.8	1,348.3 1,417.3	4,335.4 4,449.9 5,525.3	6,319.2 6,323.5	5,171.0 5,172.9	19.7 19.3	5,151.3 5,153.6	1,148.2 1,150.6
1964 Dec. 1965 Dec.	2,207 2,203 2,195	7,825.2 9,065.5	6,497.5 7,508.3	26.6 24.9	5,834.9 6,470.9 7,483.4	1,327.7 1,557.2	1,645,3 1,902.6 2,216.4	6,805.8 8,311.1	7,088.8 7,801.6 9,031.6	5,840.2 6,474.9 7,475.0	22.0 26.6 24.9	5,818.2 6,448.3 7,450.1	1,248.6 1,326.7 1,556.6
1966 Oct Nov. Dec.	2,192 2,191 2,188	10,105.4 10,070.3 10,190.9	8,307.1 8,305.4 8,394.5	26.0 28.9 28.8	8,281.1 8,276.5 8,365.7	1,798.3 1,764.9 1,796.4	2,466.5 2,476.3 2,488.4	9,359.6 9,446.5 9,458.3	10,060.7 10,028.4 10,150.7	8,265.3 8,264.7 8,355.4	26.0 28.9 28.8	8,239.3 8,235.8 8,326.6	1,795.4 1,763.7 1,795.3
1967 Jan.	2.187	10,100.9	8,338.1	26.6	8,311.5	1,762.8	2,462.0	9,512.3	10.062.7	8,302.2	26.6	8,275.6	1,760.5
1962 Dec.	750	4,205,1	3,297.7	1 140	,	operatives			1 4100 5	1 2222	1 44.5	1 2 200 5	
1963 Dec. 1964 Dec.	758 759 757	4,746.1 5,209.5	3,759.6 4,156.7	16.0 19.3 22.9	3,281.7 3,740.3 4,133.8	907.4 986.5 1.052.8	784.9 909.5 1,070.3	2,404.2 2,945.5 3,592.1	4,199.5 4,740.9 5,202.7	3,292.7 3,755.2 4,150.6	16.0 19.3 22.9	3,276.7 3,735.9 4,127.7	906.8 985.7 1,052.1
1965 Dec. 1966 Oct.	756 753	6,054.1 6,773.6	4.816.2 5.353.6	22.3 23.3	4,793.9 5,330.3	1,237.9	1,228.0	4,366.9 4,897.0	6,041.9 6,756.2	4,804.4 5,336.8	22.3 23.3	4.782.1 5,313.5	1,237.5 1,419.4
Nov. Dec.	752 750	6,739,3 6,750.4	5,341.7 5,335.5	25.8 25.6	5,315,9 5,309,9	1,397.6 1,414.9	1,381.4 1,380.2	4,948.8 4,963.6	6,722.2 6,733.6	5,325.2 5,319.3	25.8 25.6	5,299.4 5,293.7	1,397.0 1,414.3
1967 Jan.	l 750 l	6.689.8	5,309.8	23.4	5,286,4 Credit	1,380.0 Cooperati	1.374.8 ves (Raiffe	4,992.5 Pisen)	6,673.4	5.294.1	23.4	5,270.7	1,379.3
					(Partial data:	•	-	•					
1962 Dec.5) Dec.5)	1,478 1,449	2.127.1 2.131.9	1,885.3 1,887.7	3.7 3.3	1,881.6 1,884.4	241.8 244.2	563.4 632.4	1,931.2 2,045.7	2,119.7 2,124.0	1,878.3 1,880.2	3.7 3.3	1,874.6 1,876.9	241.4 243.8
1963 Dec. 1964 Dec. 1965 Dec.	1,448 1,446 1,439	2,360.6 2,615,7 3,011.4	2,097.3 2,340.8 2,692.1	2.7 3.7 2.6	2,094.6 2,337.1 2,689.5	263.3 274.9 319.3	735.8 832.3 988.4	2,579.8 3,213.7 3,944.2	2,347.9 2,598.9 2,989.7	2,085.0 2,324.3 2,670.6	2.7 3.7 2.6	2,082.3 2,320.6 2,668.0	262.9 274.6 319.1
1966 Oct. Nov.	1,439 1,439	3,331.8 3,331.0	2,953.5 2,963.7	2.7 3.1	2,950.8 2,960.6	378.3 367.3	1,087.1 1,094.9	4,462.6 4,497.7	3,304.5 3,306.2	2,928.5 2,939.5	2.7 3.1	2,925.8 2,936.4	376.0 366.7
Dec. 1967 Jan.	1,438	3,440.5 3,411.1	3,059.0 3,028.3	3.2 3.2	3,055.8 3,025.1	381.5 382.8	1,108.2	4,494.7 4,519.8	3,417.1 3,389.3	3,036.1 3,008.1	3.2 3.2	3,032.9 3,004.9	381.0 381.2

^{*), ×)} and 2) to 4): 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. — °) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Delitzsch) and (Raiffeisen).

and Credit Institutions*) (cont'd)

and security holdings) ×)

of DM

omprises cre	dits to:							<u> </u>	Do-1 1	mb land:			
nd individus	als		Po	blic authorit	ies				Bank-to-ba	nk lending			
		Sb	ort-term lendi	ng				Short-tern	a lending	1			
Medium- term lending	Long- term lending	Total	Debtors (cash advances)	Discount credits (not in- cluding Treasury bills)	Medium- term lending	Long- term lending	Total	Deb Total	among which: Accept- ance credits	Discount credits	Medium- term lending	Long- term lending	End of month
	1		1		Centr	al Giro	Instit	utions°)		l	1	I	<u> </u>
1,835.4 1,837.0	12,631.5 14,918.6 17,054.3	53.1 27.8	47.5 71.9	5.6 5.9 5.6	161.3 211.5	6,349.1 6,991.4	875.9 774.4 954.2	213.2 216.6	0.6 0.8	662.7 557.8	165.7 201.0	2,379.8 2,826.7	Dec. 1962 Dec. 1963 Dec. 1964
1.959.9 2.657.2 3,260.6	17,054.3 18,942.5 20,037.9	70.7 168.0	65.1 162.5 223.5	5.6 5.5 8.4	469.3 656.8 1,045.4	8,263.8 9,432.2 10,077.3	954.2 827.3 863.7	236.2 262.1 323.8	0.1 0.6 1.8	718.0 565.2 539.9	255.4 252.1 415.7	3,304.5 3,919.8 4,133.1	Dec. 1964 Dec. 1965 Oct 1966
3,284.1 3,297.1	20,205.0 20,190.8	231.9 302.9 245.6	285.5 285.5 238.9	17.4 6.7	1,043.4	10,114.3	892.6 961.3	320.9 296.1	2.6 4.3	571.7 665.2	481.8 507.0	4,156.4 4,152.4	Nov. Dec.
3,420.7	20,237.6	214.1	207.9	6,2	1,094.5	i 10,338.9 li Savino	909.6 s Bank	297.8	5.8	611.8	542.7	4,205.2	Jan. 1967
3,226.7 3,765.6	26,795.2 31,140.5	87.5 97.4	82.3 93.6	5.2	364.7 476.9	5,655.4 6,477.2	289.5 284.4	44.8 47.3	=	244.7 237.1	112.5 128.2	1,222.4	Dec. 1962 Dec. 1963
4,229.7 4,709.1	35,899.2 40,654.1	190.0 308.4	186.6 304.3	3.8 3.4 4.1	612.7 1.095.1	7,679.7 9,199.8	289.4 347.5	49.2 48.5	0.0	240.2 299.0	149.1 150.3	915.4 806.6	Dec. 1964 Dec. 1965
5,241.7 5,259.4 5,182.8	43,869.1 44,155.6 44,376.3	250.1 221.1 252.7	246.1 216.8 247.9	4.0 4.3 4.8	1,496.3 1,559.6 1,652.7	10,222.5 10,337.2 10,466.3	453.1 436.3 458.3	66.2 61.6 75.2	0.0 0.0 0.0	386.9 374.7 383.1	190.5 202.1 250.1	797.7 809.9 799.4	Oct. 1966 Nov. Dec.
5,147.4	44,506.9	270.5	265.4	5.1	1,655.8	10,607.1	376.7	63.1	0.0	313.6	267.7	791.4	Jan. 1967
116.6	516,5	0.1	0.1	ntral l o.o	nstitut 0.3 0.1	ions of				+) □) 175.9	48.6	1,374.1 1,662.5	Dec. 1962 Dec. 1963
121.3 131.3 140.2	516.5 540.6 566.3 585.5	9.6 0.9 0.1	9.6 0.9 0.1	0.0 —	0.1 0.1 0.8	0.7 2.5 2.5 3.5	551.4 536.8 578.8 659.3	375.5 347.2 369.3 415.3	0.3 0.2 0.1	189.6 209.5 244.0	54.0 40.1 46.4	1.662.5 2.010.7 2.358.0	Dec. 1963 Dec. 1964 Dec. 1965
162.7 162.7	630.5 635.6	4.1 5.2	4.1 5.2	_	3.6 3.2	3.9 3.9	764.4 714.4	375.0 390.2	0.1 0.1	389.4 324.2	59.0 70.2	2,567.6 2,584.7	Oct. 1966 Nov.
171.4 172.5	622.3 623.3	5.0 5.2	5.0	_	3.4 3.5	4.4	786.0 672.8	455.1 334.1	1.8 1.8	330.9 338.7	73.1 70.4	2,550.7	Dec. Jan. 1967
22.0	1 442		1			of Credit					1 460	I 622.6	I Dog 1062
32.0 34.4 42.2 45.3	44.2 57.3 69.7 81.2	0.0 0.2 0.2	0.2	0.0	0.2 0.1 0.1 0.8	0.3 2.1 2.1 2.2	241.2 252.2 258.6 323.4	138.3 140.9 126.7 153.7		102.9 111.3 131.9 169.7	16.2 15.4 7.4 8.9	632.6 787.0 950.8 1,071.1	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965
55.5 55.5	88.4 88.6	4.1 5.0	4.1 5.0	=	3.6 3.2	2.2	427.3 378.2	145.6 156.5	=	281.7 221.7	17.2 27.8	1,113.7	Oct. 1966 Nov.
58.5 59.0	85.6 87.6	5.0 5.2	5.0 5.2	_	3.4 3.5	2.7	381.2 333.1	175.6 125.0		205.6 208.1	26.3 22.9	1,103.3	Dec. Jan. 1967
		,		Centr		ions of Cre							
84.6 86.9 89.1	472.3 483.3 496.6	0.1 9.4 0.7	0.1 9.4 0.7	=	0.1	0.4 0.4 0.4	310.2 284.6 320.2	237.2 206.3 242.6	0.3 0.2 0.1	73.0 78.3 77.6	32.4 38.6 32.7	741.5 875.5 1,059.9	Dec. 1962 Dec. 1963 Dec. 1964
94.9 107.2 107.2	504.3 542.1 547.0	0.1 0.0 0.2	0.1 0.0 0.2			1.3 1.7	335.9 337.1 336.2	261.6 229.4 233.7	0.1 0.1	74.3 107.7 102.5	37.5 41.8 42.4	1,286.9 1,453.9 1,473.4	Dec. 1965 Oct 1966 Nov.
112.9 113.5	536.7 535.7	0.0	0.0	_	_	1.7 1.7 1.7	404.8 339.7	279.5	1.8	125.3	46.8	1,447.4	Dec. Jan. 1967
					Cre	dit Coo	perati	v e s +)					
1,307.5 1,376.1 1,597.5	4,122.1 4,226.8 5,231.0	13.0 13.5 17.9	12.0 12.5 16.7	1.0 1.0 1.2	40.8 41.2 47.8	213.3 223.1 294.3	28.1 28.0 27.1	11.3 11.3 9.4		16.8 16.7 17.7	1.1 1.2 1.3	41.2 41.7 50.6	Dec. ⁶) 1962 Dec. ⁶) Dec. 1963
1,835.5 2,127.6 2,349.2	6,416.4 7,809.7 8,762.6	23.6 33.9 44.7	22.6 33.3 41.8	1.0 0.6 2.9	67.1 88.8 117.3	389.4 501.4 597.0	31.8 35.3 41.6	14.4 17.6 17.1	=	17.4 17.7 24.5	2.2 2.9 1.8	57.3 61.0 64.6	Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966
2,356.1 2,361.7 2,342.9	8,837.4 8,837.9 8,876.2	41.9 40.2 38.2	40.7 39.1 35.9	1.2 1.1 2.3	120.2 126.7 119.1	609.1 620.4 636.1	38.3 37.9 35.9	15.5 15.2 14.9	=	22.8 22.7 21.0	1.7 1.8 2.1	76.1 65.7 69.5	Nov. Dec. Jan. 1967
2,2,2,,	. 0,0,0.2	20.2				Cooperative			•				
772.0 895.9 1,053.6	2,300.0 2,818.1 3,422.5	5,6 5,2 6,8	5.0 4.4 6.1	0.6 0.8 0.7	12.9 13.6 16.7	104.2 127.4 169.6	27.4 26.8 31.6	10.7 9.2 14.3	=	16.7 17.6 17.9	1.1 1.2 2.2	32.0 38.3 41.4	Dec. 1962 Dec. 1963 Dec. 1964
1,203.5 1,346.1	4,144.4	12.2 17.4	11.8 16.8	0.4	24.5 33.3	222.5 274.8	34.6 36.7	17.0 16.9	= =	17.6 19.8	2.8	41.8	Dec. 1965 Oct. 1966
1,348.8 1,343.8 1,339.8	4,669.2 4,676.5 4,696.0	17.1 16.8 16. 4	16.5 16.2 15.7	0.6 0.6 0.7	32.6 36.4 35.0	279.6 287.1 296.5	34.7 35.1 33.5	15.2 15.1 14.6		19.5 20.0 18.9	1.7 1.8 2.1	42.0 41.5 45.3	Nov. Dec. Jan. 1967
£/227.8	. 3,070.0	1.01	. 3,7,7	,,	Cred	lit Coopera	tives (Rai	ffeisen)		. 10.7		. ,,,,	
535.5	1,822.1	7.4	7.0	0.4	27.9	ata; for overal 109.1	0.7	0.6	1	0.1	l –	9.2	Dec. () 1962
604.1 701.6 781.9	1,926.8 2,412.9 2,993.9	7.9 12.7 16.8	7.5 12.3 16.5	0.4. 0.4. 0.3	28.3 34.2 50.4	118.9 166.9 219.8	0.6 0.3 0.2	0.6 0.2 0.1	=	0.0 0.1 0.1	0.1 0.1 0.0	12.3 15.9	Dec. 5) Dec. 1963 Dec. 1964 Dec. 1965
924.1 1,003.1 1,007.3	3,665.3 4,140.4 4,168.2	21.7 27.3 24.8	21.5 25.0 24.2	0.2 2.3 0.6	64.3 84.0 87.6	278.9 322.2 329.5	0.7 4.9 3.6	0.6 0.2 0.3	=	0.1 4.7 3.3	0.1	19.2 23.1 34.1	Dec. 1965 Oct. 1966 Nov. Dec.
1,017.9 1,003.1	4,161.4 4,180.2	23.4 21.8	22.9 20.2	0.5 1.6	90.3 84.1	333.3 339.6	2.8 2.4	0.1		2.7		24.2 24.2	Jan. 1967

December 1962 those credit cooperatives (Raiffeisen) are required to report whose balance-sheet total on 31 December 1961 was 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

······	····	1											Million
				Len	ding to non-b	anks							to non-ban
	Number		Sh	ort-term lend	ing					Sho	rt-term lendir	*	ess enterpri
End of	of report- ing			Debtors					<u> </u>		Debtors		T
month	institu- tions 2)	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits (not in- cluding Treasury bills)	Medium- term lending	Long- term lending	Total	Total	Accept- ance credits	Credits in current account and other credits	Discoun credits
				P 1	rivate a	nd Publ	ic Mort	gage B	an k s				
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	48 48 48 46 46 43 43	70.6 155.4 82.6 ¹⁷) 62.9 86.3 103.8 93.8 66.1	69.2 153.8 81.3 ¹⁷) 61.8 86.2 103.7 93.6 65.9	=======================================	69.2 153.8 81.3 ¹⁷) 61.8 86.2 103.7 93.6 65.9	1.4 1.6 1.3 1.1 0.1 0.2 0.2	306.6 356.8 338.7 491.1 715.5 821.5 775.5 807.8	33,918.4 39,348.3 46,081.5 52,024.0 52,755,0 ¹⁸) 53,193.1 53,669.6 54,189.4	59.7 79.9 72.2 54.1 65.0 84.7 57.4 30.8	58.3 78.3 70.9 53.0 64.9 84.6 57.2 30.6	- - - - -	58.3 78.3 70.9 53.0 64.9 84.6 57.2 30.6	1.4 1.6 1.3 1.1 0.1 0.1 0.2 0.2
					I	Private Moi	tgage Bank	s °)					
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	30 31 31 31 31 29 29	35.5 36.3 32.3 32.8 46.1 62.1 44.6 32.4	35.2 36.1 32.1 32.8 46.0 62.0 44.4 32.2	- - - - -	35.2 36.1 32.1 32.8 46.0 62.0 44.4 32.2	0.3 0.2 0.2 0.0 0.1 0.1 0.2 0.2	157.9 187.1 205.2 271.1 379.3 380.4 381.1 419.1	16.193.8 19.126.3 23.083.6 26.293.1 28.187.4 ²⁸) 28.478.9 28.874.7 29.311.7	30.1 36.1 28.4 24.3 38.4 53.7 38.6 27.2	29.8 35.9 28.2 24.3 38.3 53.6 38.4 27.0	= = = = = = = = = = = = = = = = = = = =	29.8 35.9 28.2 24.3 38.3 53.6 38.4 27.0	0.3 0.2 0.2 0.0 0.1 0.1 0.2 0.2
						Public Mo	ortgage Ban	ks		·			
962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	18 17 17 17 15 15 14 14	35.1 119.1 50.3 ¹⁷) 30.1 40.2 41.7 49.2 33.7	34.0 117.7 49.2 ¹⁷) 29.0 40.2 41.7 49.2 33.7		34.0 117.7 49.2 ¹⁷) 29.0 40.2 41.7 49.2 33.7	1.1 1.4 1.1 1.1 —	148.7 169.7 133.5 220.0 336.2 441.1 394.4 388.7	17,724.6 20,222.0 22,997.9 25,730.9 24,567.6 ²⁹) 24,714.2 24,794.9 24,877.7	29.6 43.8 43.8 29.8 26.6 31.0 18.8 3.6	28.5 42.4 42.7 28.7 26.6 31.0 18.8 3.6	= = = = = = = = = = = = = = = = = = = =	28.5 42.4 42.7 28.7 26.6 31.0 18.8 3.6	1.1 1.4 1.1 1.1 -
			'	Credit	Institu	tions w	ith Spe	cial Fu	nctions	· •)		•	
962 Dec. 963 Dec. 964 Dec. 965 Dec. 966 Oct. Nov. Dec. 967 Jan.	24 24 21 21 21 21 19	1.516.1 1.693.1 2.369.8 2.396.5 2.781.0 2.998.6 2.988.4 3.006.7	429.8 498.2 1.035.6 714.9 608.4 779.4 674.9 647.8	46.5 35.6 46.1 42.0 23.4 22.5 31.3 68.7	383.3 462.6 989.5 672.9 585.0 756.9 643.6 579.1	1.086.3 1.194.9 1.334.2 1.681.6 2.172.6 2.219.2 2.313.5 2.358.9	1.219.1 1.302.7 1.682.4 ¹²) 1.707.8 1.889.9 1.952.5 2.015.1 2.026.2	11.845.6 8) 13,737.9 14,941.5 ¹³) 16.618.6 20,606.7 ²³) 20,802.0 20,822.0 20,929.8	1.319.6 1.397.6 1.587.7 2.120.1 2.441.9 2.489.6 2.798.9 2.655.7	233.3 202.7 253.5 438.5 269.3 270.4 485.4 296.8	46.5 35.6 46.1 42.0 23.4 22.5 31.3 68.7	186.8 167.1 207.4 396.5 245.9 247.9 454.1 228.1	1.086.3 1.194.9 1.334.2 1.681.6 2,172.6 2,219.2 2,313.5 2,358.9
		Recons	truction Lo	an Corpora	ation, Finan	zierungs-A	ktiengesell	schaft and l	Berliner Indi	ustriebank 1	AG +)		
962 Dec. 1963 Dec.	3	0.2 0.3	0.2	=	0.2 0.3	=	295.8 236.3	5,936.2 ¹⁰) 6, 890.3	0.2 0.2	0.2 0.2	Ξ	0.2 0.2	=
	!		Į į	Oı	ther Credit	Institution	s with Spec	ial Functio	ns +)	ļ	,		ſ
962 Dec. 963 Dec.	21 21	1,515.9 1,692.8	429.6 497.9	46.5 35.6	383.1 462.3	1,086.3 1,194.9	923.3 1.066.4	5,909.4 6,847.6	1.319.4 1.397.4	233.1 202.5	46.5 35.6	186.6 166.9	1.086.3 1.194.9
				1	[nstalm			itution	s ⁶)				
962 Dec. 963 Dec. 964 Dec. 965 Dec. 966 Oct. Nov. Dec. 967 Jan.	242 235 233 221 211 211 208 206	1.987.3 2.006.2 ¹⁰) 2.044.2 2.075.5 2.145.0 2.132.8 2.121.6 2.081.3	519.4 488.6(9) 603.3 702.7 907.3 933.5 951.2 939.9	0.2 0.0 0.1 0.2 0.1 0.1	519.2 488.0 ¹⁰) 603.2 702.5 907.2 933.4 951.2 939.9	1,467.9 1,518.2 1,440.9 1,372.8 1,237.7 1,199.3 1,170.4 1,141.4	2,361.8 *) 2,781.0 ¹¹) 2,975.9 3,248.5 3,324.3 3,376.4 3,448.1 3,321.1	4.9 11.8 15.1 17.7 22.3 23.2 24.6 28.7	1,987.3 2,006.21°) 2,044.2 2,075.5 2,145.0 2,132.8 2,121.6 2,081.3	519.4 488.0 ¹⁰) 603.3 702.7 907.3 933.5 951.2 939.9	0.2 0.0 0.1 0.2 0.1 0.1	519.2 488.0 ¹⁰) 603.2 702.5 907.2 933.4 951.2 939.9	1.467.9 1.518.2 1.440.9 1.372.8 1.237.7 1.199.3 1.170.4 1.141.4
			P	ostal C	hequea	nd Post	al Savi	ngs Ban	k Offic	e s ⁷)			
962 Dec. 963 Dec. 964 Dec. 965 Dec. 966 Oct. Nov. Dec. 967 Jan.	15 15 15 15 15 15 15	ШППП					, <u>=</u>	2,397.9 2,734.5 3,163.6 3,914.7 4,394.6 4,399.1 4,695.2 4,707.0		= = = = = = = = = = = = = = = = = = = =	= = = = = = = = = = = = = = = = = = = =		

^{*), *)} and *) to *): see first page of Table III A 1. — *) Breakdown by sub-groups discontinued from January 1964 owing to release of two institutions from the obligation to For further data regarding purchase credits and other instalment loans see Table III A 3. — 7) Source: Federal Ministry of Posts and Telecommunications. Discount credits: bills purabout DM 75 million; cf. footnote 11). — 11) Statistical increase of roughly DM 75 million; cf. footnote 12). — 12) Statistical decrease of roughly DM 452 million; cf. footnote 13). — 13) Statistical decrease of roughly DM 452 million. — 13) Statistical decrease of roughly DM 452 million. — 14) Statistical increase of roughly DM 16) DM 17) Statistical decrease of roughly DM 17) Statistical decrease of roughly DM 17) Statistical increase of roughly DM 17) Statistical increase of roughly DM 18.6 billion. — 15) Statistical increase of roughly DM 18.6 billion. — 15) Statistical increase of roughly DM 18.6 billion. — 15) Statistical increase of roughly DM 18.6 billion. — 15) Statistical increase of roughly DM 18.6 billion. — 16) Statistical increase of roughly DM 18.6 billion. — 16) Statistical increase of roughly DM 18.6 billion. — 16) Statistical increase of roughly DM 18.6 billion. — 16) Statistical increase of roughly DM 18.6 billion. — 17) Statistical increase of roughly DM 18.6 billion. — 18) Statistical increase of roughly DM 18.6 billion. — 18) Statistical increase of roughly DM 18.6 billion. — 18) Statistical increase of roughly DM 18.6 billion. — 18) Statistical increase of roughly DM 18.6 billion. — 18) Statistical increase of roughly DM 18.6 billion. — 18) Statistical increase of roughly DM 18.6 billion. — 18) Statistical increase of roughly DM 18.6 billion. — 18) Statistical increase of roughly DM 18.6 billion. — 18) Statistical increase of roughly DM 18.6 billion. — 18) Statistical increase of roughly DM 18.6 billion. — 18) Statistical increase of roughly DM 18.6 billion. — 18) Statistical increase of roughly DM 18.6 billion. — 18) Statistical increase of

and Credit Institutions*) (cont'd)

and security holdings) x)

of DM

comprises cr	. 1								Bank-to-ba	nk lending			
and individu	als	CL.		olic authoriti	es			Chara as	m lending				
			ort-term lendir	ing .				Debi					End of
Medium- term lending	Long- term lending	Total	Debtors (cash advances)	Discount credits (not including Treasury bills)	Medium- term lending	Long- term lending	Total	Total	among which: Accept- ance credits	Discount credits	Medium- term lending	Long- term lending	month
				Pı	ivate a	ınd Pub	lic Mor	tgage Ba	nks				
272.0 325.5 299.2 429.3 525.2 534.6 545.7 549.1	29,140.5 33,481.5 38,674.3 42,938.4 43,803.0 ⁽⁸⁾ 44,114.2 44,490.0 44,672.3	10.9 75.5 10.4 ¹⁷) 8.8 21.3 19.1 36.4 35.3	10.9 75.5 10.4 ¹⁷) 8.8 21.3 19.1 36.4 35.3	1111111	34.6 31.3 39.5 61.8 190.3 286.9 229.8 258.7	4.777.9 5,866.8 7.407.2 9,085.6 8,952.0t0) 9,078.9 9,179.6 9,517.1	21.0 38.2 33.4 29.3 22.6 23.7 31.9 53.7	21.0 38.2 33.4 29.3 21.6 23.7 30.9 52.7		1.0	84.6 66.9 58.4 127.6 69.9 ²¹) 66.5 72.4 70.6	398.9 562.4 804.8 1.079.2 973.8 ²²) 990.8 1.048.2 1.054.0	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct 1966 Nov. Dec. Jan. 1967
				•		Private Mo	rtgage Bank	(s °)					
139.2 160.5 174.3 232.4 295.0 295.7 289.4 300.9	13,693.4 16,101.2 19,043.7 21,373.4 22,927.1 ²⁸) 23,130.9 23,379.7 23,490.0	5.4 0.2 3.9 8.5 7.7 8.4 6.0 5.2	5.4 0.2 3.9 8.5 7.7 8.4 6.0 5.2		18.7 26.6 30.9 38.7 84.3 84.7 91.7 118.2	2,500.4 3,025.1 4,039.9 4,919.7 5,260.3 ²⁸) 5,348.0 5,495.0 5,821.7	11.3 18.1 10.5 13.2 5.0 9.7 21.4 18.6	11.3 18.1 10.5 13.2 4.0 9.7 20.4 17.6		1.0	16.5 17.8 9.6 8.3 17.6 6.8 16.9	51.4 229.3 332.9 501.8 616.3 632.7 637.4 645.5	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967
						Public M	ortgage Ban	ıks				,	
132.8 165.0 124.9 196.9 230.2 238.9 256.3 248.2	15,447.1 17,380.3 19,630.6 21,565.0 20.875.9 ²⁸) 20,983.3 21,110.3 21,182.3	5.5 75.3 6.5 ¹⁷) 0.3 13.6 10.7 30.4 30.1	5.5 75.3 6.5(n) 0.3 13.6 10.7 30.4 30.1		15.9 4.7 8.6 23.1 106.0 202.2 138.1 140.5	2,277.5 2,841.7 3,367.3 4,165.9 3,691.7 ²⁸), 3,730.9 3,684.6 3,695.4	9.7 20.1 22.9 16.1 17.6 14.0 10.5 35.1	9.7 20.1 22.9 16.1 17.6 14.0 10.5 35.1			68.1 49.1 48.8 119.3 62.3 ²¹) 59.7 55.5 55.5	347.5 333.1 471.9 577.4 357.5 ²²) 358.1 410.8 408.5	Dec. 1963 Dec. 1964 Dec. 1966 Oct 1966 Nov. Dec. Jan. 1967
				Credit	Instit	utions	vith Spe	cial Fu	nctions	5)		•	
905.3 990.6 1.484.4 ^{1x}) 1.445.0 1.504.9 1.522.5 1.531.5 1.477.5	6.526.1 6.852.1 6.862.413) 7.562.3 9.898.224) 9.960.6 9.909.4 9.953.0	196.5 295.5 782.1 276.4 339.1 509.0 189.5 351.0	196.5 295.5 782.1 276.4 339.1 509.0 189.5 351.0	0.00	313.8 312.1 198.0 262.8 385.0 430.0 483.6 548.7	5,319.5 8) 6,885.8 8,079.1 9,056.3 10,708.5 28) 10,841.4 10,918.7 10,976.8	690.9 750.8 1,320.3 ¹¹) 1,535.0 1,266.9 1,223.2 1,442.8 1,276.1	89.5 126.3 170.1 ¹⁴) 204.3 158.0 154.7 170.7 143.4	0.4	601.4 624.5 1.150.2 1.330.7 1.108.9 1.068.5 1.272.1 1.132.7	184.2 164.0 708.8 ⁽⁸⁾ 746.8 828.5 ²⁰) 829.2 859.3 849.6	16.323.0 17.940.7 18.909.2 ¹⁰) 20.542.6 21.445.1 ²⁷) 21.406.3 21.414.6 21.371.0	Dec. 1963 Dec. 1963 Dec. 1965 Oct. 1965 Oct. 1966 Nov. Dec. Jan. 1967
	. ,	Recon	struction I	Loan Corpo	ration, Fir	nanzierungs	, - Aktienges	ellschaft and	I Berliner 1	Industriebai	nk AG +)	`	
39.1 12.4	2,582.4 2,779.4	0.0 0.1	0.0 0.1	Ξ	256.7 223.9	3,353.8 ⁽⁰⁾ 4,110.9	0.1	0.1	=	=	30.1 30.9	4,181.2 4,562.2	Dec. 1962 Dec. 1963
				01	her Credit	t Institution	ns with Spe	cial Functio	ns +)	•			
866.2 978.2	3.943.7 4,072.7	· 196.5 295.4	196.5 295.4	= .	57.I 88.2	1,965.7 2.774.9	690.8 750.8	89.4 126.3	=	601.4 624.5	154.1 133.1	12.141.8 13.378.5	Dec. 1962 Dec. 1963
•				J	nstalm	ent Cre	dit Inst	itution	s ⁽⁶)				
2,361.8 °) 2,781.0 ⁽¹⁾ 1,975.9 3,248.5 3,324.3 3,376.4 3,448.1 3,321.1	4.9 11.8 15.1 17.7 22.3 23.2 24.6 28.7	0.0	,	0.0	0.0 0.0 0.0 0.0 0.0		90.8 111.4 37.1 47.0 31.0 40.6 25.0 37.1	76.9 84.0 13.2 28.3 16.3 27.1 12.3 25.1		13.9 27.4 23.9 18.7 14.7 13.5 12.7 12.0	3.2 17.9 15.5 7.1 8.9 7.6 8.5 7.3	0.3 0.0 0.1 0.1 —	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct 1966 Nov. Dec. Jan. 1967
			P	ostal C	heque	and Pos	tal Savi	ngs Ban	k Offic	c e s ⁷)			
. 13111311	197.9 213.0 228.3 232.0 216.8 216.7 215.6 215.5			11111111		2,200.0 2,521.5 2,935.3 3,682.7 4,177.8 4,182.4 4,479.6 4,491.5	93.8 46.9 103.8 310.5 209.4 173.1 49.8 17.5		= = = = = = = = = = = = = = = = = = = =	93.8 46.9 103.8 310.5 209.4 173.1 49.8 17.5	11111111	60.6 94.5 138.5 180.2 175.6 174.4 172.9 172.5	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967

render returns. — *) Lending to business enterprises and individuals also contains credits granted to traders for financing their range of goods, and small amounts of "Other credits". — chased for employment of money. — *) Decrease of some DM 115 million due to statistical reasons. — *) Statistical increase of some DM 89 million. — **) Statistical decrease of about DM 313 million; cf. footnote **). — **) Statistical decrease of *DM 15 million. — **) Statistical decrease of roughly DM 452 million. — **) Statistical decrease of about DM 69 million. — **) Statistical decrease of about DM 69 million. — **) Statistical decrease of about DM 885 million. — **) Statistical decrease of about DM 885 million. — **) Statistical increase of about DM 56 million. — **) Statistical increase of about DM 1.9 billion, public authorities about DM 700 million). — **) Including ship mortgage banks. — +) Sub-group of "Credit Institutions with Special

2. Treasury Bill and

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

			and non-in reasury bon	terest-		Medium-	Ireasury term notes ligationen)						Securities						yndicat ticipatio	
		Do	omestic			Don	nestic					1	Domestic							
End of year or month	Total 2)		ex- cluding illisation aper 3)	For- eign	Total	Total	among which: issued by credit institu- tions	For- eign	Total	Total	Loan issues and inter- est- bearing Treas- ury bonds of public author- ities	Other	Bank bonds	Indus- trial bonds and other interest- bearing deben- tures	Market- able equities and invest- ment fund certifi- cates	Other securities	Foreign	Total	Do- mes- tic	For- eign
	•							A11	Bank	ing Gr	oups									
1956 1957 1958 1959 1959 1960 1962 1961 1962 1963 1964 1965 1966 Feb. Mardine July Aug. Sep. Oct. Nov. Dec. 1967 Jan. Feb.P)	6.156.4 6.767.0 5.694.6 5.729.7 6.002.1 6.614.2 5.772.3 6.774.9 4.559.2 4.009.7 4.142.6 3.896.5 4.078.4 3.389.9 3.195.8 3.047.7 2.879.6 3.074.1 3.882.5 5.5.002.9 4.320.7	4,498.3 5,622.6 5,418.9 5,056.1 5,056.1 5,942.4 3,707.7 3,622.8 3,466.2 3,629.1 3,012.8 2,821.6 2,713.6 2,445.6 2,593.0 4,539.5 4,096.5 5,680.4	1.683.3Pe 1.866.9 1.548.2 1.548.2 1.558.3 1.185.1 1.683.9 1.683.9 1.683.9 1.683.9 2.621.9 2.621.9 2.621.6 2.117.3 2.132.2 2.083.1 2.132.2 2.255.6 2.383.4 2.255.6 3.383.7 2.383.8 3.388.7	1 446.1 599.9 1.231.4 1.231.4 1.231.4 716.2 832.5 851.5 810.0 519.8 430.3 449.3 377.1 374.2 334.1 493.3 463.4 224.2	73.5 1.265.1 1.272.7 1.094.6 1.484.6 1.4646.1 2.070.9 2.877.1 2.865.8 2.937.6 2.758.5 2.714.0 2.683.7 2.758.5 2.758.6 2.789.3 2.758.6 2.789.3 2.758.6 2.789.3 3.758.6 2.789.3 3.758.6 2.789.3 3.758.6	1.643.6 1.643.6 2.068.2 2.858.9 2.852.2 2.929.9 2.917.1 2.769.2 2.738.4 2.686.1 2.655.6 2.714.1 2.759.8 2.731.8 2.944.2 3.875.2	=	53.2 53.2 11.9 4.3 2.5 2.5 2.7 18.2 10.3 20.1 20.1 20.1 22.9 28.1 28.1 26.4 26.1	6.530 7.887 12.751 16.435 16.666 17.111 20.207 23.399 23.405 27.108 34.551 34.580 34.551 34.665 34.665 34.723 34.665 34.733 34.580 34.580 34.580 34.580 34.580 34.580 35.029 35.029 35.029 35.5971	6,520,2pe 7,852,5pe 12,647,2 16,120,9 16,351,1 116,781,7 116,781,7 123,077,1 223,077,1 226,694,8 34,042,3 34,042,3 34,042,3 34,048,0 33,937,3 34,075,1 34,092,7 34,105,0 34,216,8 34,334,4 34,554,9 34,899,0) 1.558,3) 1.517.1 2.743.4 3.276.1 3.307.2 3.061.7 3.359.9 3.358.1 3.959.5 5.257.6 5.660.0 5.726.5 5.614.0 5.590.5 5.606.0 5.606.0 5.606.0 5.606.0 5.606.0	3,884.0 5,234.4 11,264.1 11,461.0 11,630.7 14,218.2 16,753.0 16,757.9 19,749.6 22,545.2 25,205.8 25,141.9 25,205.8 25,141.9 25,205.8 25,20	4,784.6 7,809.4 10,406.0 10,584.8 10,867.4 13,376.4 15,798.6 15,800.5 18,836.1 21,593.6 24,196.4 24,156.6 24,187.4 24,156.6 24,322.4 24,377.4 24,377.4	449, 767, 767, 858, 876, 876, 876, 954, 954, 951, 962, 959, 939, 931, 924, 944, 944, 944, 946, 968, 892, 968, 968, 892, 968, 892, 968, 968, 892, 968, 968, 892, 968, 968, 968, 968, 968, 968, 968, 968	0 1,006.5Pi 8 1,002.4.2Pi 9 1,242.2 1 1,488.1 2 1,488.4 3 1,987.2 3 1,987.2 3 1,211.6 6 2,233.1 6 2,233.1 6 2,233.1 6 2,233.1 7 3,004.0 7 3,003.3 6 3,007.8 1 3,017.6 1 3,018.1 1 3,018.1	76.8 85.2 94.1 102.1 103.1 126.1 126.1 127.1 152.1 153.1 189.1 149.1 149.1 149.1 149.1 147.1 146.1 155.1 171.1	10.0P 104.3 13.14.9 13.14.9 13.14.9 13.14.9 13.14.9 13.14.9 13.14.9 13.14.9 13.14.9 13.14.9 13.14.9 13.14.9 13.14.9 14.14.9	791 791 791 792 793 793 791 791 961	00	66 28 22 22 22 22 22 22 22 25 27 22 25 27 22 25 27 22 25 27 22 25 27 22 25 27 22 25 27 22 25 27 22 25 27 22 25 27 22 25 27 22 25 27 22 25 27 22 25 27 22 25 27 22 25 27 22 25 27 22 25 27 22 25 27 22 25 25 25 25 25 25 25 25 25 25 25 25
1 965 Dec. 1966 Nov. Dec 1967 Jan.	1.246.7 1.791.4 1.791.5 2.115.8	1,365.6 1,604.8	953.0 1,193.7	622.5 425.8 186.7 182.6	558.8 517.1 670.5 865.8	544.3 491.0 644.4 835.0	384.5 331.0 343.2 326.6	14.5 26.1 26.1	8,525.8 8,318.9 8,416.3 8,420.3	8.077.7 7.915.2 8.021.2 8.025.0	1,568.8 1,577.3 1,560.2 1,590.7	3,304.5	2,833.3 2,865.0	471.3 460.3	2.798.2 2.892.9 2.980.8 2.992.7	140.9 155.0	448.1 5 403.7 9 395.1 395.3	806. 892. 929. 778.	8 831. 9 868.	9 60.9 8 61.1
Dec.	1.047.1 1.546.1 1.586.9 1.836.9	1,230.2	339.9 818.2 1.103.2 1.153.2	508.2 315.9 76.7 76.7	295.5 254.7 278.7 330.1	281.2 228.8 252.8 302.5	208.5 160.2 158.0 151.3	14.3 25.9 25.9 27.6	3.616.8 3,592.7 3.602.8 3.601.6	3,380.6	536.2 485.2 474.6 477.3	1,017.0 1,014.3 954.3	754.0	263.0 256.6	1.699.1 1.828.8 1.847.5 1.899.7	49.6 56.3	259.9 5 212.1 7 209.7 216.9	570. 624. 632. 543.	8 572. 1 579.	0 52.8 3 52.8
1965 Dec. 1966 Nov. Dec. 1967 Jan.	177.1 214.7 174.3 252.7	84.7 134.3 93.8 172.3	55.4 134.3 90.3 167.8	92.4 80.4 80.5 80.4	224.6 354.5	211.1 224.6 354.5 495.4	141.7 137.7 152.1 148.1		3,466.8 3,319.5 3,383.9 3,464.0	3,352.8 3,188.1	811.8 853.3 861.4 889.0	1.829.6 1.645.9 1.662.5	1,507.6 1,529.4	187.7 138.3 133.1 140.8	630.0 674.1	58.9 63.2	114.0 131.4 122.7 133.8	210. 236. 256. 196.	1 229. 6 250.	8 6.3 9 5.7
1965 Dec. 1966 Nov. Dec. 1967 Jan.	22.0 29.7 29.5 25.5	0.1 0.2 —	0.1 0.2 —	21.9 29.5 29.5 25.5	21.4 13.2 14.7 17.5	21.4 13.2 14.7 14.5	3.8 8.7 10.7 4.8	= 3.0	1.176.1 1.167.8 1.197.4 1.127.1	1,111.5 1,112.0	181.3 193.8 185.8 186.9	500.7 507.1 479.6	435.7 442.7	64.9 65.0 64.4 65.7	391.3 415.4	14.9 26.2 31.2 27.3	55.8 57.4	25. 31. 41. 38.	9 30.	1 1.8 6 2.6
1965 Dec. 1966 Nov. Dec 1967 Jan.	1 240.6 1,059.2 1,136.4 1,177.9	1,146.8 1,040.5 1,117.7 1,159.1	848.7 930.5 1,017.7 1,039.1	18.7 18.7	1.061.6 939.8 1,040.8 1,385.7	939.8 1,040.8	585.2 524.5 517.7 482.4	ΙΞ	3.133.6 3.198.2 3.262.9 3.303.2	3,107.8 3,154.3 3,233.3 3,274.9	406.1 395.3 399.4 396.7	2.547.1 2.599.3	2,520.3 2,593.1	79.0 80.9	158.1 158.6	6.1 1. 1.	6 43.9 3 29.6	30 40 19	2 30 3 40	2 -
1965 Dec. 1966 Nov. Dec. 1967 Jan.	15.8 17.4 17.4 17.4	15.8 17.4 17.4 17.4	17.0	=	330.0 343.2 338.7 402.5	330.0 343.2 338.7 402.5	310.2 327.9 323.3 322.4		14.296.3 15,169.0 15,183.9 15,387.7	15,180.5 15,384.3	1,470.8 1,455.9 1,455.5	13,683.6 13,713.1 13,917.3	12,733.8 13,648.8 13,667.1 13,884.3	34.8 46.0	9.2 9.5	1.4 1.9 2.0 2.0	3.5	=	=	=
1 965 Dec. 1966 Nov. Dec. 1967 Jan.] =	=	=	<u>=</u>	76.6 85.5 89.5 81.3	P 1 76.6 85.5 89.5 81.3	30.0 50.9 47.2 29.0	a n d	Pub 1,229.1 1,013.5 1,010.7 985.1	ic Mo 1,227.8 1,012.5 1,009.7 984.1	rtga 859.7 774.5 770.7 746.3	366.1 235.7 236.7	331.0 211.4 211.5	35.1 24.3 25.2 23.7	0.5 0.5	1.0 1.8 1.8 1.8	1.0	=	=	=
1965 Dec. 1966 Nov. Dec. 1967 Jan.	485.1 566.7 398.0 1,054.2		291.3 403.0 334.3 371.8	93.8 18.7 18.7 18.7	581.0 668.1 627.6 918.2	Credi 581.0 668.1 627.6 918.2	t Insti 399.0 484.2 510.2 477.2	i t u t = =	1,167.0 1,306.9 1,374.0	with S 1.155.7 1.296.8 1.364.0 1.484.0	9 e c i 384.1 507.1 503.9 613.0	758.4 773.9 836.5	728.2 755.0 824.4	30.2 18.9	15.8 23.6	0.0	10.1	5.	4 5	4 =
1965 Dec. 1966 Nov. Dec. 1967 Jan.	1,565.9 975.8	975.8	1,415.9 825.8	=	P o	stal C	heque = = =	and = =	3.047.9	tal Sa 3.044.3 3.029.2 3.027.6 3.014.3	y ings 317.4 253.6 251.9 248.0	2,726.9 2,775.6 2,775.7	2.639.2	87.7 80.4 80.4	=	==	3.6 3.5 3.5 3.4	<u>=</u>	ΙΞ	=
1965 Dec. 1966 Nov. Dec. 1967 Jan.	2.2 1.5 4.3	2.2 1.5 4.3	1.0 0.3 1.2	=	258.8 204.2 203.2 252.4	258.8 204.2 203.2 252.4	219.5 173.5 158.2 163.2	A11 =	Oth 3,151.6 3,253.5 3,292.4	3.136.5 3.235.5 3.274.7 3.369.5	u p s ⁶) 621.3 633.7 643.8 664.0	2,549.1	2,313.8	235.3 239.1	43.3 43.6	21.1 9.4 11.8 10.8	18.0	=	=	=

¹⁾ Cf. Table III B 1, Interim Statements, Assets: "Treasury bills and non-interest-bearing Treasury bonds", "Medium-term notes (Kassenobligationen)", "Securities and syndicate participations". — *) Including mobilisation paper. — *) Federal Treasury bills and non-interest-bearing Treasury bonds resulting from exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim on the Federal Government (according to Art. 42, Bundesbank Law). — *) Mortgage bonds, communal bonds, bonds of specialised credit institutions. — *) Including specialised commercial banks, which are not shown separately. — *) Central institutions of credit cooperatives (without Deutsche Genossenschaftskasse, which is included in the group "Credit Institutions with Special Functions"), credit cooperatives and instalment credit institutions. — *) First line, figures excluding Saarland, second line and following, including Saarland. — *) Cf. footnote *19* to Table III A 1. — *) Statistical increase of about DM 36 million. — *19* Statistical decrease of about DM 36 million. — *0 Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — *) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — *Pe Partly estimated. — *P) Provisional.

Security Holdings 1)

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

			o) Breakdo oills and non Treasury b	-interest-				Medium-t	erm notes							ing Treas		ls .	į	
		Feder	ral Governm									Fede Govern		Fed. Ra and Fed Adminis	Postal	Lān	der	Loc		
End of year or month	Total	Total	Mobili- sation paper *)	Other paper	Federal Rail- ways and Federal Postal Ad- minis- tration	Länder	Total	Federal Govern- ment	Federal Rail- ways and Federal Postal Adminis- tration	Länder	Total	Post- cur- rency- reform in- debted- ness	Ex- ternal bonds, com- muta- tion debt and com- pen- sation debt ³)	Post- 'cur- rency- reform in- debted- ness	Ex- ternal bonds, com- muta- tion debt	Post- cur- rency- reform in- debted- ness	Ex- ternal bonds	Post- cur- rency- reform in- debted- ness	Ex- ternal bonds	Syndi- cate partici- pations
							A	II Ba	nking	Gro	ups									
1962 e) 1964 1965 1966 Febr. March April May June July Aug. Sep. Oct. Nov. Dec. 1967 Jan.	5,710.3 6,167.1 4,463.2 4,498.3 5,622.6 5,418.9 5,056.1 5,056.1 5,056.1 3,707.7 3,199.7 3,622.8 3,622.8 3,622.8 3,622.8 2,821.6 2,713.6 2,745.6 2,753.0 3,389.2 4,539.5 4,096.5	3,146.8 4.471.0 3,841.6 3,841.6 4.476.5 2,348.9 1,793.5 2,105.0 2,024.5 1,517.5 1,240.5 1,011.1 1,741.7 2,923.3	1.126.0P*) 4.027.0P*) 4.300.2 2.915.0 2.940.0 4.127.8 4.233.8 3.372.2 4.159.9 2.051.9 677.8 950.5 738.5 738.5 738.5 738.4 1.90.0 2.09.6 560.2 819.2 707.8	206.8 206.8 343.2 156.2 469.4 316.6 297.0 1.115.7 1.154.5 1.017.0 622.0	949.61 1.185.3 1.185.3 1.185.3 1.246.8 1.247.7 1.264.0 1.381.8 1.282.6 1.465.0 1.311.4 1.311.4 1.311.4 1.311.4 1.311.4 1.311.6 1.433.5 1.430.8 1.435.0 1.465.4 1.435.0 1.455.8 1.251.8 1.251.8	. 474.2 335.8 335.8 158.9 79.3 29.2 19.1 142.2 136.8 139.6 183.9 184.7 183.8 182.9 184.7 181.2 180.4 179.5	65.9 6 471.5 702.4 657.6 657.6 657.6 1.061.2 923.8 897.9 854.9 854.9 854.9 854.9 854.9 854.9 874.0 44.5 2.06.1		307.8 308.5 225.6 437.3 479.1 479.1 665.9 659.5 556.4 647.6 626.2 637.6 639.3 595.4	21.0 21.0 21.0 17.0 13.3 8.1 	1.558.3 1.517.1 2.743.4 3.276.1 3.307.2 3.3061.7 3.359.9 3.958.1 3.959.5 4.344.2 4.344.2 5.622.6 5.634.8 5.622.6 5.634.8 5.634	1,327.5 1,327.4 1,344.0	.7 .0 610.2 610.7 596.0 615.0 668.9 711.1 725.2 748.0 748.2 742.4 729.2 734.6 728.5 735.3 728.6 733.3	\$99 1,277 1,442.3 1,462.5 1,259.0 1,827.9 1,827.9 1,827.9 1,828.2 2,408.3 2,2408.3 2,248.2 2,283.8 2,242.3 2,252.9 2,242.9 2,245.1 2,252.9 2,247.9 2,247.9 2,247.9 2,247.9 2,247.9 2,247.9 2,248.1 2,252.9 2,268.1 2,2	1.8 21.0 21.0 36.8 37.9 42.9 54.4 55.9 56.5 56.1 55.7 55.4 55.9 58.6 60.6	547 687 919.0 924.1 856.2 816.0 808.3 808.2 714.9 854.6 1.033.3 1.097.7 1.146.9 1.116.9 1.116.9 1.116.9 1.109.1 1.109.1 1.109.1 1.109.1 1.098.7	.4	65 119 133.2 135.2 135.7 134.5 138.5 138.5 138.5 124.0 131.8 117.7 117.6 118.2 117.7 117.8 117.7 117.8 117.7 117.8 117.7 117.8 117.7 122.7 122.7 120.4	.2	1,24 0,77 0,77 0,9 1,9 1,9 1,9 1,9 1,9 1,0 0,0 0,0 0,0 0,0 0,0 0,0 0,0 0,0 0,0
1965 Dec. 1966 Nov.	624.2 1,365.6	470.3 962.1	228.8 412.6	241.5 549.5	146.7 392.3	7.2 11.2	C 159.8 160.0	39.4		-	1.568.8	327.4 337.0	628.8 625.3	316.2	49.6	174.2 181.6		39.1 36.2	0.9 1.2	2.9 0.2
Dec.	1,604.8	1.319.5 1.654.4	411.1 611.5	908.4 1,042.9	274.8	10.5 9.4	301.2 508.4	146.2 277.5 Big	151.8 228.4	3.2	1,560.2 1,590.7	334.9 340.3	611.7	314.2	48.2 50.0	184.1	29.6 29.6	36.6	0.9	0.2
1965 Dec. 1966 Nov. Dec. 1967 Jan.	538.9 1,230.2 1,510.2 1,760.2	423.0 879.0 1.273.5 1.523.5	199.0 412.0 407.0 607.0	224.0 467.0 866.5 916.5	351.2 236.7	Ξ	72.7 68.6 94.8 151.2	12.5 3.5 3.6 28.8	60.2 65.1 91.2 122.4	= -0.0		76.5 73.0 72.4	305.9 299.2 297.8 296.8	62.4 59.4	7.3	26.8 24.5	6.0 5.5 5.3 5.3	10.5 7.5 7.4 9.0	-0.0 -	0.1
1965 Dec. 1966 Nov. Dec. 1967 Jan.	84.7 134.3 93.8 172.3	46.8 82.5 45.4 130.9	29.3 3.5 4.5	17.5 82.5 41.9 126.4	30.7 40.6 37.9 32.0	7.2 11.2 10.5 9.4	State, 69.4 86.9 202.4 347.3	30.4 141.0 240.4	45.7 55.4 58.2	1.1 3.2 2.5	Banks + 811.3 853.3 861.4 889.0	181.2 196.5 203.9	241.9 242.3 234.5 241.3	202.9	36.1	129.2 135.1	21.3	24.6	0.8 0.9 0.6 0.6	0.2 0.2 0.4
1965 Dec. 1966 Nov. Dec 1967 Jan.	0.1 0.2 —	=	Ξ	=	0.1 0.2 —	=	17.6 4.5 4.0 9.7	3.1 2.1 1.6 8.1	14.5 2.4 2.4 1.6		181.3 193.8 185.8 186.9	34.7 33.0	80.2 83.0 78.5 80.5	38.9	6.2 6.1 5.9 5.7	12.6 20.8 20.7 22.7	3.9 3.0 3.0 2.9	5.0 4.2 3.8 6.7	0.1 0.3 0.3 0.1	
1966 Nov. Dec.	1,146.8 1,040.5 1,117.7 1,159.1	581.1 365.9 418.0 469.0	298.1 110.0 100.0 120.0	283.0 255.9 318.0 349.0	526.6 551.7	90.0 148.0 148.0 148.0	476.4	106.4 85.6 137.3 187.6	319.5 376.5 409.8	10.2 9.3 305.9	406.1 395.3 399.4 396.3	94.0	24.3 24.1	163.2	3.1	95.0		14.3 12.8 12.6 14.8	0.0 0.0 0.0	
1965 Dec. 1966 Nov. Dec. 1967 Jan.	15.8 17.4 17.4 17.4	0.8 0.4 0.4 0.4	0.8 0.4 0.4 0.4		=	15.0 17.0 17.0 17.0	19.8 15.3 15.4 80.1	10.0 8.6 10.2	5 5.7 2 4.2	- _{1.0}	1,502.0	8I 308.3	4.0	656.8	0.1	455.5		47.1 46.6 46.6 47.2	0.1 0.1 0.0 0.1	=
1965 Dec. 1966 Nov. Dec. 1967 Jan.	=	Ξ	=		=	=	46.6 34.6 42.3 52.3	7. 4. 12. 19.	6) 29.7 7) 32.6		859. 774. 770. 746.	7 234.3 5 219.5 7 217.5 3 205.5	82. 71. 71. 71.	9 327.8 7 326.9 7 319.2	0.	8 152.4 7 151.4	3 0.:	3 2.5 1 2.6 1 2.6 1 1.9		=======================================
1965 Dec. 1966 Nov. Dec. 1967 Jan.	391.3 548.0 379.3 1.035.5	152.2 303.0 134.3 783.2	1.00.0 145.0 45.0 663.7	52.2 158.0 89.3 119.5	209.1 240.0 240.0 247.3	30.0 5.0 5.0 5.0	182.0 183.9 117.4 441.0	77.3 32.9 93.0 220.0	22.7	0.5 1.7 1.7	384.1 507.3 503.9 613.0	25.7 1 172.4 0 172.3 0 178.2	7.5 6.9 7.0 7.0	279.1 258.3 259.9 361.9	8.0 8.4	46.3	0.2	5.9 5.6 2.1 6.1	8.0 9.4 9.4	
1966 Nov. Dec.	1.021.5 1.565.9 975.8 1,530.8	790.8	50.0 150.0 150.0 215.0	7 539.0 1,140.8 640.8 1,080.2	275.1 185.0	=			osta]		317. 253. 251. 248.	4 89.6 6 89.1 9 89.1		170.5 113.3 111.6 105.9		45.8 42.8 42.8 42.3		11.5 8.4 8.4 10.3	=	
1965 Dec. 1966 Nov. Dec. 1967 Jan.	2.2 1.5 4.3	1.2 1.2 3.1	1.2 1.2 1.2 3.1		1.0 0.3 1.2	Ē	39. 30.3 45.0 89.3	23. 7 17.	6 11.0 7 10.5	2.1	621. 633.	7 164.4 8 167.1	0.9	338.1	0.0	118.6		11.9 11.7 11.9 14.7		

¹⁾ Cf. Table III B 1, Interim Statements, Assets: "Treasury bills and non-interest-bearing Treasury bonds", "Medium-term notes (Kassenobligationen)", "Securities and syndicate participations". — 2) Federal Treasury bills and non-interest-bearing Treasury bonds resulting from exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim on the Federal Government (according to Art. 42, Bundesbank Law). — 3) 4% commutation debt of 1957 according to General War Consequences Law, 4% compensation debt of 1959 according to Art. 9 a, Reg. 1, Old Savings Law, 1959. — 4) Including small amounts of issues by other German public authorities. — 4) Including specialised commercial banks, which are not shown separately. — 4) Central institutions of credit cooperatives and instalment credit institutions. — 7) First line, figures excluding the Saarland, second line and following, including the Saarland. — 6) Cf. footnote 19, to Table III A 1. — 0) Deutsche Bank AG, Dresdner Bank AG, Commerciank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — ×) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — P9) Partly estimated. — P) Provisional.

3. Principal Categories of Instalment Credit

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

End of year or month	Purchase credits to purchasers ("B" and "C" busi- ness only) ×) 1) 2)	Cash advances and loans in "A" business of instalment credit institutions ")	Small personal loans ³)	Medium- sized personal loans 4)	Note: Loans granted to traders and producers for financing purchase credits ×) 2)	End of year or month	Purchase credits to purchasers ("B" and "C" busi- ness only) ×)1)2)	Cash advances and loans in "A" business of instalment credit institutions	Small personal loans ³)	Medium- sized personal loans 4)	Note: Loans granted to traders and producers for financing purchase credits x) 2)
	A11	Bankin	g Grou	p s ²)			Centra	l Giro I	Institut	ions ⁸)	
1953	1,500.3		-			1961 Dec.	168.9	••	2.7		:
1954 1955	1,913.6 2,629.7	:	_	_		1962 Dec. 1963 Dec.	150.6 144.0	::	3.5 2.0	5.3 7.7	33.3 38.2
1956	2,869.0			_	· 1	1964 Dec.	114.6		2.0	13.0	83.3
1957 1958	2,957.6 3,314,9		_	_		1965 Dec. 1966 Oct.	137.3 148.7	::	2.2 2.3	18.0 13.8	105.7 107.2
1959 ⁵)	3,973,7		868.4	_		Nov.	150.0	••	2.2	12.9	115.0
1959 5)	4,027.8	•	##6.#	_		Dec.	133.9	::	2.4	13.7	135.5
1960 1961	4,875.3 5,468.9	:	1,146.0 1,408.2	_		1967 Jan.	131.0		2.2	13.1	126.7
1962 ⁶)	4,294.6	1,039.9	1,503.6	765.7	529.8		r	' '			11
1963 1964	4,345.611)	1,145.4 1,304.0 ¹⁴)	1.605.310)	1,167.4	624.4 ¹²) 659.9			Savings	Banks		
1965 Dec.	4,247.3 ¹⁸) 4,426.1	1,493.4	1,641.8 1,655.7	1,481.5 1,911.6	849.2	1961 Dec.	747.1		592.0	_	•
1966 Jan.	4,347.0	1,460.3	1,627.3	1,893.6	822.9	1962 Dec. 1963 Dec.	643.1 632.8		636.2 687.7	491.5 713.2	134.1 118.9
Feb. March	4,281.3 4,301.2	1,452.9 1,481.5	1,608.4 1,640.2	1,917.5	820.6 845.6	1964 Dec.	589.1		699.3	860.0	114.7
April	4,338.2	1,503.5	1,657.8	2,068.2	828.6	1965 Dec.	553.2		699.0	1,005.2	114.3
May	4,369.3	1,528.5	1,677.3	2,139.2	830.4	1966 Oct. Nov.	520.3 509.8	::	694.0 688.8	1,144.3 1,127.6	119.1 114.4
Jun e July	4,392.4 4,395.1	1.534.9 1,530.4	1,696.0 1.702.8	2.194.1 2,227.5	829.2 834.3	Dec.	505.8		660.7	1,108.6	113.1
Aug.	4,355.5	1,509.2	1,692.4	2,243.5	817.9	1967 Jan.	489.9	• • •	638.9	1,094.1	113.3
Sep. Oct.	4,303.2 4,296.6	1,496.1 1,496.8	1,680.3 1,652.7	2,251.7 2,250.4	770.1 755.3		ł.	1		1	11
Nov.	4,289.5	1,524.3	1,636.4	2,237.3	746.2	Сг	edit Co	operati	ves (Schul	ze-Delitzsd	1) ²)
Dec.	4,295.2	1,533.4	1,589.3	2,216.8	790.8	1961 Dec.	169.4		194.3	ı –	
1967 Jan.	4,177.4	1,481.1	1,538.9	2,185.3	762.2	1962 Dec.	196.6	•••	146.5	101.9	[137.4]
D		mmerci		5 ')		1963 Dec. 1964 Dec.	195.8 204.0		187.5 ¹⁰) 199.7	125.8 150.6	[135.7] [139.7]
1961 Dec. 1962 Dec.	616.2 279.9	::	589.5 686.1	117.7	289.2	1965 Dec.	207.7	• •	205.2	197.6	[135.7]
1963 Dec.	273.3		691.1	259.2	309.6	1966 Oct.	204.0	•••	211.7	228.2	[130.4]
1964 Dec.	278.1		699.1	382.8	321.1	Nov. Dec.	199.9 200.5		212.2 210.5	228.2 230.0	[128.0] [129.2]
1965 Dec. 1966 Oct.	332.2 314.2		702.1 692.5	603.2 771.7	478.6 379.4	1967 Jan.	199.0		205.5	224.9	[127.4]
Nov.	315.8	• •	681.0	776.1	377.0		l]	i		II
Dec. 1967 Jan.	324.0 312.5		663.8	771.8 761.9	395.8 377.7		Credit	Соорега	tives (R	aiffeisen) 2)	ı
1907 Jan,	1 512.5		641.6	701.9	11 377.7	1961 Dec.	39.5		29.7		11 -
		Big Ban		1	.,	1962 Dec.6)	55.2		31.3	49.1	[34.5]
1961 Dec. 1962 Dec.	180.9 23.0	.:.	472.5 562.8	79.3	102.7	1963 Dec. 1964 Dec.	66.2		37.0	61.3	38.4
1963 Dec.	11.1		562.0	178.7	94.7	1965 Dec.	61.9 63.9	::	41.6 47.2	74.9 87.2	[37.5]
1964 Dec. 1965 Dec.	9.8 25.5	::	566.9 572.9	265.8 419.5	115.4 196.1	1966 Oct.	60.4		52.2	92.2	[35.0]
1966 Oct.	35.2		559.6	526.3	125.2	Nov. Dec.	59.6 59.2		52.2 51.8	92.1 92.5	35.0
Nov.	36.7	••	549.8	524.9	125.5	1967 Jan.	59.3	i	50.7	91.2	[34.7]
Dec. 1967 Jan.	36.9 35.2		534.1 519.0	519.6 513.1	139.1 121.0		į.	l i			
•							Instalm	ent Cred	dit Inst	itution	s
	State,	Regional an	d Local Ba	anks +)	ŀ	1961 Dec.	3,714.7				- •
1961 Dec. 1962 Dec.	361.5 208.0	••	97.1	34.6	167.6	1962 Dec.	2,953.6	1,039.9	••	••	72.3
1963 Dec.	208.0		104.1 108.3	74.0	182.1	1963 Dec. 1964 Dec.	3,017.1 ¹¹) 2,980.8 ¹⁸)	1,145.4 1,304.0 ¹⁴)		••	156.9 ¹ 139.2
1964 Dec.	232.4	••	111.2	111.7	176.5	1965 Dec.	3,110.9	1,493.4	• •	••	149.4
1965 Dec. 1966 Oct.	266.2 240.6	•••	109.6 113.8	173.3 229.6	235.2 209.2	1966 Oct.	3,027.0	1,496.8	• •	• •	148.5
Nov.	240.9		113.8	235.2	207.0	Nov. Dec.	3,034.6 3,052.2	1,524.3 1,533.4	::	• • • • • • • • • • • • • • • • • • • •	138.9 145.0
Dec.	248.8	• •	110.9	236.2	213.6	1967 Jan.	2,966.3	1,481.1	••	••	143.2
1967 Jan.	240.5	••	108.4	235.9	207.5		1				11
	-	Private B	ankers +)				A	ll Other	Group	s ⁹)	
1961 Dec.	61.8		18.3	-	g • 1.	1961 Dec.	13.0	•••	0.0	-	•
1962 Dec. 1963 Dec.	37.9	::	17.5	2.6	15.9	1962 Dec.	15.4		0.0	0.3	1.0
1964 Dec.	40.3 32.9	::	19.4 19.6	5.3 4.7	20.1 16.2	1963 Dec. 1964 Dec.	16.4 18.6	::	0.0 0.0	0.1	0.8
1965 Dec.	36.5	•••	18.2	9.4	24.6	1965 Dec.	20.7	••	0.0	0.3	1.2
1966 Oct. Nov.	34.9 35.0	::	17.8 17.6	14.5 14.8	22.7 22.2	1966 Oct. Nov.	22.0 19.8	• • •	0.0	0.3 0.3	1.2
Dec.	35.2	••	17.6	14.8	23.7	Dec.	19.5	••	0.0	0.3	1.6
1967 Jan.	33.8		13.0	11.7	22.6	1967 Jan.	19.2	••	0.0	0.3	1.6

[&]quot;) This table shows the total amounts of the various categories of credit. For share of consumer credit in these categories see Table III A 4. — D Changes as compared with previously published figures are due to corrections subsequently received. — ") Taken as an aggregate amount, the figures shown from December 1962 in the three columns marked ") approximately correspond to the series of figures published until November 1962 in the former table "Instalment Credits, by Banking Groups", which series — printed in italics — precedes the new figures. Cf. footnote 1). — 1) Until November 1962 including loans granted to traders and producers for financing the purchase credits granted by them, as well as cash advances and loans in "A" business (over-the-counter business) of instalment credit institutions. Cf. footnote "). — ") The loans granted by credit cooperatives to traders and producers for financing the purchase credits granted by credit cooperatives and producers for financing the purchase credits granted by credit cooperatives (and producers for financing the purchase credits granted by them have been included under "Purchase credits to purchasers". — 2) From December 1963 small personal loans within the meaning of the Bank Supervisory Authorities" Order of 22 December 1958 (loans which are to be repaid in equal instalments within a period of 6 to 24 months and which in the individual case do not exceed DM 2,000); previously: small loans (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. — 3) First line, figures excluding Saarland, second line and following, including Saarland. — 3) The results for the credit cooperatives (Ralifeisen) cover the range of institutions required to report as newly fixed in December 1962; cf. footnote 19 on first page of Table III A 1. — 7) Including specialised commerci

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

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

		For p	urchasing me	ans of prod	uction		For purchase	or paymen	t of other o	lurable cons	imer goods	and services		
	Total of	and used	durable cons solely in tr	ade and ind	ustry		Household machinery		Description					Note: Credits
Period	purchase credits (includ- ing cash advances) newly taken	Machinery for pro- duction of con- sumer goods ")	Motor trucks, tractors and trailers	Passenger cars for com- mercial use	Equipment for handi- crafts and other vocations	Clothing, household textiles	and appli- ances 4) as well as bicycles, sewing machines, type- writers	Furniture	Passenger cars for private use 5), motor- cycles	Wireless and television sets	Services 6)	Procure- ment and fitting of living quarters	Other	granted to traders for financing range of goods
				_		Millio	ns of DM							
1965 4th at	. [1,357,7	\$6.0	126.5	88.9	44.5	233.0	108.0	176.8	258.1	62.4	22.6	29.1	121.8	1,089.0
1966 1st at 2nd at 3rd at 4th at	1,102.5 1,351.1 1,134.4	65.2 78.1 65.1 62.5	112.0 132.0 81.5 68.1	98.9 102.5 81.9 73.9	41.1 50.2 44.4 47.2	114.2 152.1 126.4 234.5	81.0 97.1 106.5 131.2	131 8 155.9 135.9 167.6	276.6 361.0 298.6 248.1	40.8 36.8 36.5 50.4	23.1 36.2 32.1 26.9	26.1 30.8 30.2 32.6	91.7 118.4 95.3 131.5	1.246.7 1.284.1 944.6 943.2
	•				Avera	ige amour	t of credi	t in DM						
1965 4th at	r. 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 qu 2nd at 3rd at 4th at	r. 1,259 r. 1,280	22,954 19.032 19,736 14,239	16.230 16.704 14.477 14.137	4,798 5,304 5,584 5,696	7,379 7,481 6,727 6,867	396 365 400 386	535 542 599 614	1,383 1,322 1,371 1,295	3,494 3,654 3,605 3,585	747 697 739 609	1.187 1.144 1.085 1.202	2,268 2,098 2,270 2,503	1,212 960 1,087 1,022	5,407 5,306 5,401 5,582

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. **1 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.). **-5 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*)*)

	<u> </u>		Insta	lment loa	as to cons	umers			T	_	$\neg \top$			Insta	lment loar	is to cons	umers		
End of year or quarter	Consumer credit, total	Total	Purchase credits ("B" and "C" business only)	Cash advances and loans in "A" business of instal- ment credit institu tions	Small personal loans ²)	Medium- sized personal loans	Other instal- ment loans	Non- instal- ment loans to con- sumers		End of yes or quarter	ar	Consumer credit, total	Total	Purchase credits ("B" and "C" business only)	Cash advances and loans in "A" business of instal- ment credit institu- tions	Small personal loans *)	Medium- sized personal loans	Other instal- ment loans	Non- instal- ment loans to con- sumers
		AII	Banki	ng G	roups	1)		1	-			Ce	ntral	Giro	Inst	ituti	n s 🗆)		
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Sep. Dec.		5,951.0 6,643.6 ^T 7,232.9 8,099.1 8,372.7 8,341.2	2.424 8°) 2.504.2 2.347.9	1,255.7°) 1,431.4	1,635.7 1,651.4 1,676.6	1,164.5 1,565.3 1,879.4	563.7 641.8') 752.2 946.8 1,041.5 1,063.0	438.3 516.25) 616.0 786.1 886.4 ¹⁰) 885.5		1962 Dec 1963 Dec 1964 Dec 1965 Dec 1966 Sep Dec	c. c. c. c.	109.8 93.8 79.0 66.1 82.5 87.2	107.1 89.5 74.3 76.0 72.0 75.6	98.6 80.2 63.8 64.0 59.6 62.4		2.1 2.0 1.9 2.1 2.4 2.3	4.2 4.2 5.0 5.7 6.5 6.5	2.2 3.1 3.6 4.2 3.5 4.4	2.7 4.3 4.7 10.1 10.5 11.6
		Сo	mmer	cial 1	Banks								9	Savin	gs Ba				. '
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Sep. Dec.	1,907.9	985.5 1,126.2 1,281.2 1,584.1 1,711.0 1,689.1	155.6 166.0 181.5 201.8 165.2 175.7		685.8 690.6 696.5 701.3 701.4 663.0	104.4 230.7 354.1 558.4 716.4 720.5	39.7 38.9 49.1 122.6 128.0 129.9	126.4 138.8 ⁵) 157.1 184.2 196.9 196.6		1962 Dec 1963 Dec 1964 Dec 1965 Dec 1966 Sep Dec	c. I	1,901.5 2,224.4 2,449.9 2,758.6 3,003.9 ⁽⁰⁾ 2,935.3	1,726.0 2,012.5 2,179.3 2,394.6 2,576.8 2,516.2	397.4 392.0 361.2 331.2 311.9 301.2		631.1 685.9 696.8 697.6 708.0 659.4	341.0 502.3 613.8 750.7 865.8 845.4	356.5 432.3 507.5 615.1 691.1 710.2	175.5 211.9 270.6 364.0 427.1(0) 419.1
				anks °)	+)							Credi			ives				, ,
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Sep. Dec.	667.5 776.9°) \$77.0 1,052.1 1,144.1 1,102.1	652.8 740.9 833.1 995.2 1,085.7 1,042.0	2.5 2.2 2.1 12.1 2.6 2.8	* * *) * * * * * * *	562.8 562.0 564.3 572.9 569.6 533.6	71.2 161.3 247.4 391.7 492.8 485.5	16.3 15.4 19.3 18.5 20.7 20.1	14.7 36.0 ⁵) 43.9 56.9 58.4 60.1		1962 Dec 1963 Dec 1964 De 1965 De 1966 Ser De	C	624.8 701.4 772.1 861.1 931.3 923.8	536.2 590.5 644.7 699.1 750.2 740.3	170.2 167.3 173.8 177.4 178.1 172.5		146.1 187.84 199.5 204.8 214.0 209.3	89.3 111.24) 130.3 172.6 205.4 207.0	130.6 124.24) 141.1 144.3 152.7 151.5	88.6 110.9 127.4 162.0 181.1 183.5
	S	tate, R	egional	and Lo	cal Ban	ks +)	6		- [Cre			rative				,
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Sep. Dec.	376.4 416.9 497.2 643.9 685.0 706.9	284.7 333.5 400.9 534.7 565.9 588.9	130.7 141.3 162.1 169.9 143.4 154.2		103.8 107.8 111.1 108.8 112.3 110.4	30.4 64.6 101.8 156.9 208.8 220.1	19.8 19.8 25.9 99.1 101.4 104.2	91.7 83.4 96.3 109.2 119.1 118.0		1962 De 1963 De 1964 De 1965 De 1966 Ser De	:C. :C. :C. :C.	196.9 232.1 258.4 300.6 321.2 323.2	152.5 183.4 204.2 237.0 252.6 250.2	51.1 53.5 52.6 54.9 53.0 52.0	.:	29.3 36.5 41.0 45.6 50.8 49.5	39.8 52.2 61.1 77.6 84.9 84.1	32.3 41.2 49.5 58.9 63.9 64.6	44.4 48.7 54.2 63.6 68.6 73.0
			Private	Banker	s +)										edit]		ution		т
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Sep. Dec.	59.0 64.5 59.0 66.1 70.7 69.8	40.5 45.5 42.4 48.8 53.5 52.8	18.4 19.5 15.4 18.2 18.0 17.8		17.5 19.4 19.7 18.2 18.1 17.7	2.3 4.2 4.3 8.9 13.6 13.8	2.3 2.4 3.0 3.5 3.8 3.5	18.5 19.0 16.6 17.3 17.2 17.0		1962 De 1963 De 1964 De 1965 De 1966 Ser De	ec. ec. ec. ec. p.	2,443.7 2,642.3 ⁷) 2,850.4 3,109.3 3,011.0 3,070.4	2.443.1 2.640.87 2.848.5 3.107.4 3.009.0 3.068.9	1,591.9° 1,674.9 1,580.1	944.1 1.083.7 1,255.7 1,431.4 1,427.3 1,452.4			1.9 1.6 0.9 1.1 1.6 1.8	0.6 1.5 1.9 1.9 2.0
		-	lised Co						.						er Gr				
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Sep. Dec.	9.0 6.7 5.1 6.2 8.1 6.9	7.5 6.3 4.8 5.4 5.9 5.4	4.0 3.0 1.9 1.6 1.2 0.9	,	1.7 1.4 1.4 1.4 1.4 1.3	0.5 0.6 0.6 0.9 1.2 1.1	1.3 1.3 0.9 1.5 2.1 2.1	1.5 0.4 0.3 0.8 2.2 1.5		1962 De 1963 De 1964 De 1965 De 1966 Ser De	D. I	0.7 0.8 0.8 1.2 1.3 1.1	0.7 0.7 0.8 0.9 1.1 0.9		::	0.0 0.0 0.0 0.0 0.0	0.1 0.2 0.3 0.3 0.4 0.3	0.6 0.5 0.5 0.6 0.7 0.6	0.0 0.1 0.0 0.3 0.2 0.2

[&]quot;) Short and medium-term loans granted to economically dependent persons, that is to workers, employees, officials and recipients of social security and retirement pensions; excluding loans for housing. For further details see study "The First Results of the Consumer Credit Statistics", Monthly Report of the Deutsche Bundesbank, Vol. 15, No. 6, June 1963, p. 3 et seq. — *) Changes as compared with previously published figures are due to corrections subsequently received. — *) The loans granted by credit cooperatives to traders and producers for financing the purchase credits granted by them have been included in "Purchase credits to consumers". — *) Small personal loans within the meaning of the Bank Supervisory Authorities' Order of 22 December 1958; cf. footnote *) to Table III A 3 (a). Amount probably exaggerated; only few institutions have deducted the — presumably relatively insignificant — small personal loans granted to traders and manufacturers. — *) Cf. footnote *) to Table III A 3 (a). — *) Central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions. — *) Statistical increase by some DM 18 million; Other instalment loans: decrease by some DM 18 million; — *) Statistical decrease by some DM 7 million; Other instalment loans: decrease by some DM 20 million; cf. footnote *). — *) Statistical increase of about DM 20 million; cf. footnote *). — *) Statistical increase of about DM 20 million; cf. footnote *). — *) Statistical increase of about DM 20 million; cf. footnote *). — *) Statistical increase of about DM 20 million; cf. footnote *). — *) Statistical increase of about DM 20 million; cf. footnote *). — *) Statistical increase of about DM 20 million; cf. footnote *). — *) Statistical increase of about DM 20 million; cf. footnote *). — *) Statistical increase of about DM 20 million; cf. footnote *). — *) Statistical increase of about DM 20 million; cf. footnote *). — *) Statistical increase of about DM 20 million; cf. footnote *). — *) Stati

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

Millions of DM

	Number		Len	ding			Deposits	
End of month	of institutions 2)	Total	Debtors 3) 4)	Discount credits	Long- term lending	Total	Sight and time deposits	Savings deposits
1963 June Sep. Dec. 1964 March June Sep. Dec. 1965 March June Sep. Dec. 1966 March June Sep.	10,118 9,940 9,941 9,749 9,694 9,492 9,476 9,299	9,037.9 9,161.4 9,474.9 9,998.8 10,917.3 11,399.5 11,851.3 12,722.3 13,209.0 13,709.5 14,436.7 15,461.2	5,226.1 5,061.2 5,121.6 5,343.3 5,783.6 5,691.1 5,807.9 6,002.0 6,518.0 6,556.6 6,703.6 6,995.7 7,610.3	371.8 356.8 356.3 376.5 388.5 367.8 369.1 405.7 409.3 417.5 419.8 434.2 487.8 495.1	3,440,0 3,743,4 3,997.0 4,279.0 4,498.5 4,858.4 5,222.5 5,443.6 5,795.0 6,234.9 6,586.1 7,006.8 7,118.6 7,439.7	12,232.4 13,008.7 13,618.1 14,218.2 14,517.4 15,385,7 15,973.6 16,596.3 17,258.9 18,249.7 18,878.0 19,475.9 19,780.2 20,602.2	4,043.8 4,274.8 4,764.7 4,474.6 4,470.6 4,602.7	8,985.4 9,370.8 10,042.2 10,578.7 10,758.6 11,169.9 12,009.0 12,552.5 12,984.1 13,485.0 14,403.4 15,005.3 15,005.3

1) Source: Deutscher Raiffeisenverband e. V., Bonn. The figures cover the transactions of all Spar- und Darlehnskassen, 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. — 3) 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
1964 Jan.	153,606,2	1966 Jan.	187,799.3
Feb.	135,605.9	Feb.	171,300.5
March	148.827.0	March	206,836.9
April	156,281.6	April	184,433.5
May	141,658.1	May May	188.602.0
June	168,300.0	Juņe	199,766.4
July Aug.	171,774.1	July	201,194.5
Sep.	153,782.3 166,717.2	Aug.	201,760.0 205,760.7
Oct.	165,485.1	Sep. Oct.	203.760.7
Nov.	166.668.7	Nov.	197.008.2
Dec.	204,852.7	Dec.	240,096.5
1965 Jan.	165,308,8	1967 Jan.	202,630,3
Feb.	158,194.4	170, 7411.	202,05015
March	180,877.0		1
April	166,610.1		i
Маv	166,098.6		
ĵnůe	181,554.8		
July	184,165.4	!	1
Aug. Sep.	173,303.8		
Oct.	182,225.1 176,659.3		1
Nov.	186.186.0		1
Dec.	234,642.8		1

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

7. Lending to Non-bank Customers classified by Purposes or Borrowers*)1)(Millions of DM)

	Total lending to non- banks	Indu ar handi			Lending	to indust	ries and l	andicraft	s comprise	es credit t	o:					Agri-		Other	Lend-	Un- classifi- able credits
End of year or quarter		Total	among which: Handi- crafts		Iron and metal produc- ing indus- tries and found- ries	Steel construction, mechanical engineering and vehicle building	Electri- cal engi- neering, precision instru- ments and optical goods	Chemical and pharmaceutical industries	Food- stuffs, bever- ages and tobacco	Textiles, leather goods, foot-wear, and clothing	Indus- tries working for building	•	Public utili- ties	Trade	Central Import and Storage Agen- cies	forest- ry, and water regula- tion and supply	Other public borrowers	branches of eco- nomic activity and other borrow- ers 5)	ing of instal- ment credit insti- tutions	
	Short-term lending (excluding Treasury bills and non-interest-bearing Treasury bonds)																			
1950 1951 1952 1953 1954 1956 1956 1957 1958 1959 1960 1962 1961 1962 1963 1964 1964 1965 1966 March June Sep.	50,236 50,243 54,052 ²⁸) 59,725 66,596 68,498 71,768 71,606	6,934 8,433 10,139 11,543 12,732 12,732 15,380 15,122 15,380 15,155 618,189 21,857 23,357 23,354 22,357 31,506 31,506 31,749 34,888 34,749 34,888	536 610 857 1,083 1,257 1,408 1,473 1,528 1,704 1,835 2,300 2,301 2,491 2,682 3,111 3,370 3,513	140 158 319 434 513 491 5478 425 595 575 777 785 635 654	441 518 751 782 921 1,200 1,351 1,392 1,400 1,285 1,561 2,236 2,23	843 1,191 1,568 1,764 1,743 2,411 2,796 2,481 2,460 2,469 3,085 3,853 4,323 4,343 4,323 4,343 4,343 6,605 6,313 6,410	440 697 774 802 948 1,111 1,295 1,142 1,191 1,155 1,422 1,818 1,681 1,681 1,681 1,681 2,127 2,137 2,437 2,474	425 592 672 701 796 809 794 795 876 882 941 1,224 1,315 1,520 1,600	1,353 1,354 1,514 1,609 1,702 1,779 1,796 1,890 2,077 2,245 2,245 2,889 3,314 3,381 3,381 3,747	1,407 1,806 1,780 2,152 2,285 2,234 2,195 2,2187 2,212 2,615 3,036 2,990 3,174 3,391 4,088 4,410 4,667	660 692 925 1,175 1,367 1,559 1,601 1,779 1,840 2,772 3,143 3,496 4,282 4,790 5,156	215 152 164 234 326 326 413 495 543 584 767 997 1,260 1,580 1,660 2,052	95 109 104 111 156 221 195 127 216 108 103 127 193 123 242 242 258 272 274 272	4,506 4,879 6,013 7,048 8,425 9,157 9,699 10,404 11,744 113,111 14,760 16,100 16,637 18,260 19,737 19,940 20,253 20,433	197 678 905 558 696 683 1,198 8994 927 515 294 420 450 7518 597 756	303 246 356 497 635 743 816 852 952 1,108 1,309 1,443 1,597 1,739 1,788 2,021 2,134 2,267 2,265	190 230 220 165 193 221 239 250 223 203 228 379 431 628 893 937 1,139 917	7,724	204 298 449 532 636 868 971 1,001 1,091 1,793 1,799 1,949 1,949 1,949 2,026 2,026 2,069 2,073 2,159 2,092	183 220 290 302 410 1008) 137 1146 134 182 151 151 2149 159 167 180
Dec. 1	/1,/11	133,076	3,497	616	2,992	6,777	2,472	1,996 Mediur	3,956 l n and lo	4,223 ng-term	4,755 lendin	2,197 o	277	19,980	633	2,289	1,017	7,946	2,100 l	196
1962 ¹⁷) 1962 ¹⁷) 1963 1964 1965 1966 March	7,467 11,734 11,734 11,553 23,650 31,919 42,357 50,546 9) 557,481 10) 68,085 111,145 16) 130,210 18) 130,396 18) 151,10224) 174,070 198,781 204,060 208,951	1,890 3,174 4,474 4,474 6,366 7,392 9,040 10,203 11,247 12,759 15,045 18,945 22,979 26,108 28,755 32,360 ²⁵ 33,626 34,680	2,054 2,145 2,426 2,803	436 587 7,081 1,009 1,106 1,128 1,180 1,317 1,593 1,382 1,460 1,779 1,779 1,779 2,083 2,196 2,325 2,375 2,264	139 277 1,036 1,010 1,247 1,311 1,434 1,484 1,484 1,487 1,487 2,161 2,162 2,696 2,894 3,205 3,255	330 539 751 978 1,204 1,441 1,809 1,995 2,598 2,558 2,558 4,003 4,003 4,003 4,451 5,189 26) 5,373 5,464	196 376 478 634 685 845 1,044 1,127 1,160 1,241 1,301 1,618 1,761 1,762 1,894 1,895 2,170 2,409 2,581	112 206 271 392 392 3560 652 752 871 2,063 1,060 1,276 1,878 1,878 1,878 1,878 2,408 2,627	145 258 356 495 627 793 910 995 1,127 1,323 1,521 1,807 2,055 2,397 2,049 2,961 3,082	171 310 405 524 6655 764 833 887 1,012 1,176 1,380 1,590 1,590 1,713 1,715 1,858 2,154 2,303 2,349 2,431	110 172 226 332 425 582 654 722 836 973 1,125 1,337 1,655 1,663 2,150 3,080	2,264 3,659 5,351 7,783 11,836 11,836 19,557, B) 26,276 31,650 37,076 43,219 50,554 50,637 58,560 68,018 76,614 78,321 ²⁷)	2,349 2,502 2,412 2,589 2,807 3,492 3,493 4,182 4,938 5,487 5,644 ²⁸)	192 375 566 865 1,159 1,463 1,651 1,972 2,481 3,630 4,254 5,29219 5,303 ¹⁸) 6,107 7,939	o 	9,359 11,092 11,090 12,927 14,774 16,835 17,319 ²⁹)	18,968 ²⁰) 22,381 27,173 32,394 33,119 ³⁰)	10,763 13,153 15,556 ²¹) 15,602 ²¹) 18,080 20,909 24,213 ²⁶) 24,907 ³¹)	2,324 ²²) 2,757 ²⁴) 2,960 3,231 3,185	807 838 784 709 650 650 526 457 422 363 345 274 —7)
Sep.	214,439	35,762	3,059 3,090	2,3/3 2,264 2,277	3,268 3,463	5,464 5,797 6,063	2,703 2,584	2,778 2,936 3,011	3,082 3,126 3,132	2,431 2,503 2,440	3,421	81,918	5,768 5,944 6,000	8,100 8,364 8.391	_	18,090	33,882 34,885 36,593	26,195	3,282 3,281 3,435	=

Dec. 219,656 36,145 3,090 2,277 3,463 6,063 2,584 3,011 3,132 2,404 3,389 84,068 6,000 8,391 — 18,291 36,593 26,783 13,281
**Not including the Saarland. — 1) The classification of short-term credits by branches of economic activity has been estimated, for the Federal area except Berlin, on the basis of partial statistics collected from some 730 institutions; in Berlin (West) short-term credits are broken down by all credit institutions dearths, flat glassware, sawmills and woodworking, building and allied trades. — 3) The credits granted by the credit cooperatives (Raiffeisen) not included in the banking statistics, amounting to about DM 6.8 billion at the end of December 1966, also probably represent to a relatively large extent credits to agriculture. — 4) This includes all credits granted to public authorities in so far as they are not shown among the individual branches of economic activity or industries, as well as credits granted for the building and maintenance of roads, road bridges, harbours and waterways. — 5) Credits to enterprises engaged in transport and communications, to the hotel and tourist industry and to "other private borrowers", as well as credits designed to afford deferred payment of freight charges. — 9) Including credits granted to traders for financing their range of goods, and small amounts of "other credits designed to afford deferred payment of freight charges. — 9) Including credits granted to traders for financing their range of goods, and small amounts of "other credits designed to afford deferred payment of freight charges. — 9) Including credits granted to traders for financing their range of goods, and small amounts of "other credits designed to afford deferred payment of freight charges. — 9) Including credits granted to raders for financing their range of goods, and small amounts of "other credits designed to afford deferred payment of freight charges. — 9) Including credits granted to traders for financing their range of goods, and small amounts of "other credits from the

8. Sight, Time and Savings Deposits of Non-bank Customers¹), by Groups of Depositors Millions of DM

	Depo	sits of non-ba	nks	s	ight deposits	**************************************	Τ	Time deposit	s	Savings deposits					
End of year or month	a Total	Business enter- prises and indi- viduals	Public authori- ties	Total	Business enter- prises and indi- viduals	Public authori- ties	Ţotal	Business enter- prises and indi- víduals	Public authori- ties	Total	Indi- viduals ⁸)	Business enter- prises	Public authori- ties		
						All Ba:	nking (Groups							
1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1962 1963 1964 1965 1966 April May June July Aug Sep Oct. Nov. Dec. 1967 Jan. Feb.P)	13,759.1 *) 17,981.6 22,532.9 28,084.9 28,084.9 35,336.3 43,333.5 49,297.8 55,679.3 66,768.8 78,054.9 91,171.7 92,826.6 104,051.3 118,344.1 *) 123,880.2 133,080.9 149,659.4 166,419.2 **) 187,775.3 187,266.1 188,891.6 191,426.4**(1) 192,426.4**(1) 193,418.8 **) 196,207.9 **) 196,207.9 **) 196,207.9 **) 201,0057.2 **) 208,636.4 **7) 208,636.4 **7) 208,636.4 **7	40.686.8 46.487.9 56.032.1 77.403.8 78.560.8 88.178.1 99.707.0 111.728.0 111.915.8 127.180.4 144.088.9 165.128.0 165.739.5 165.190.6 168.242.7 169.613.6 170.419.0 172.113.7 173.982.9 173.407.7 173.982.9 173.407.7 173.982.9 173.407.7 173.982.9 173.407.7 173.982.9 173.407.7 173.982.9 173.407.7 173.982.9 173.407.7 173.982.9 173.407.7 173.982.9 173.407.7 173.982.9 173.407.7 174.187.7 175.26.1	21,152,2 21,165,1 22,479,0 22,330,3 ¹⁹) 22,347,3 21,526,6 21,185,5 20,648,9 21,584,0 12,2007,4 ¹¹) 21,305,1 ¹) 22,223,0 ¹) 22,233,0 ¹) 22,233,0 ¹ 22,233,0 ¹	49.063.4	6,717,8 8,068,8 9,893,9 10,611.4 11,668.5 13,844.7 15,357.1 16,670.1 18,984.8 22,258.9 25,233.4 25,757.2 27,425.0 32,045.7 34,696.3 34,719.4	1.856.1 1.588.8 1.707.6 1.834.7 1.852.9 2.411.9 2.708.2 2.810.5 3.046.2 3.224.0 3.318.4 3.819.3 4.43.7 5.608.0 5.474.8 5.608.0 5.474.8 5.408.0 5.474.8 5.408.0 5.474.8 5.408.0 6.409.0 6.40	2,108.8 4,213.3 8,057.5 10,268.4 10,115.2 11,155.3 112,025.4 115,585.2 116,647.6 118,445.9 121,430.3 23,137.8 23,142.8 24,811.0 25,934.8 26,647.4 27,505.6 26,674.5 27,379.5 27,214.7 ¹ ,1 29,412.4 30,169.7,9 30,353.9 ¹)	1.113.6 2.476.4 3.455.8 4.759.0 5.762.6 5.146.2 5.621.7 7.158.9 9.369.7 9.812.5 10.794.5 10.840.8 11.894.7 13.003.3 11.894.7 13.003.3 14.506.5 16.176.8 17.680.1 18.495.3 18.495.3 18.495.3 19.353.8 19.3	995.2 1.736.9 2.387.9 3.298.5 4.505.8 4.5971.0 4.533.6 4.571.6 6.215.5 6.215.5 6.215.5 6.215.5 6.215.5 8.202.2 9.535.6 10.134.5 10.304.5 9.758.0 8.724.3 8.767.3 9.013.0 8.724.3 8.74.2 8.974.	3.076.4 4.110.7 5.087.7 7.581.3 11.546.5 17.224.6 21.373.5 62.388.3 36.102.2 44.268.4 45.038.6 53.113.5 60.424.4 69.705.3 69.873.9 81.522.2 94.212.0 113.739.8 114.394.4 115.393.6 114.394.4 115.393.6 114.394.4 115.393.6 114.394.4 115.393.6 114.394.4 115.393.6 114.394.4 115.393.6 114.394.4 115.393.6 114.394.4 115.393.6 117.050.7 118.6 119.999.0 121.213.1 121.2112.0 121.2112.0 122.112.0 129.132.3 130.541.7	19.7 22.6 33.127.2 40.113.5 40.669.9 47.757.1 54.087.2 62.176.1 162.320.9 72.976.6 84.982.8 100.795.0 103.701.5 104.033.1 106.105.7 107.035.9 108.268.0 109.181.8 109.923.0 111.282.7 111.612.8 118.703.7 112.0.028.2	58.9	1.665.5 1.616.7 1.710.7 1.710.7 2.113.5 2.892.5 3.851.7 5.676.9 5.684.3 6.564.3 6.566.5 7.997.5 7.580.9 7.567.9 7.580.9 7.568.7 7.580.9 7.568.7 7.575.7 7.592.7 7.592.7 7.592.7 7.904.6 7.966.1		
Commercial Banks															
1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	48,588.1 52,570.2 56,611.2 56,591.4 57,069.9 62,511.9 60,155.8	41.041.5 45.153.2 49.597.3 49.816.1 50.229.3 54.858.9 52.552.1	7,546.6 7,417.0 7,013.9 6,775.3 6,840.6 7,653.0 7,603.7	19.522.3 20,613.5 21,832.6 18.253.3 18,454.4 21,157.6 18,144.8	17.941.0 18,931.3 20.241.6 17,088.7 17,302.1 19,612.7 17,023.0	1.581.3 1.682.2 1.591.0 1.164.6 1.152.3 1.544.9 1.121.8	16.397.9 17.275.9 16.786.2 17.814.0 17.943.9 19.692.3 19.941.2	10.937.3 12.096.0 12.011.4 12.910.7 12.969.1 14.315.1 14.183.2	5,460.6 5,179.9 4,774.8 4,903.3 4,974.8 5,377.2 5,758.0	12,667.9 14,680.8 17,992.4 20,524.1 20,671.6 21,662.0 22,069.8	11.319.0 13,233.7 16.294.4 18,798.8 18,969.7 19,939.7 20,326.3	844.2 892.2 1,049.9 1,017.9 988.4 991.4 1.019.6	504.7 554.9 648.1 707.4 713.5 730.9 723.9		
						Big	Banks °)	+)				*.			
1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	26,728.3 28,620.3 30,529.8 31,175.2 31,506.1 33,655.9 32,897.6	23,177.7 25,116.3 27,487.7 28,227.4 28,492.6 30,408.2 29,593.0	3,550.6 3,504.0 3,042.1 2,947.8 3,013.5 3,247.7 3,304.6	10.966.3 11.568.2 12.204.7 10.370.5 10.562.3 11.683.1 10.345.5	10,366.2 10,792.7 11,523.0 9,855.6 10,026.6 11,043.5 9,822.8	600.1 775.5 681.7 514.9 535.7 639.6 522.7	8,485.4 8,663.7 8,030.9 9,003.3 9,055.0 9,547.2 9,822.9	5.793.8 6.225.3 5.996.5 6.913.3 6.926.2 7.303.6 7.403.6	2,691.6 2,438.4 2,034.4 2,090.0 2,128.8 2,243.6 2,419.3	7,276.6 8,388.4 10,294.2 11,801.4 11,888.8 12,425.6 12,729.2	6,379.2 7,425.4 9,231.3 10.754.6 10,846.0 11,368.1 11,643.3	638.5 672.9 736.9 703.9 693.8 693.0 723.3	258.9 290.1 326.0 342.9 349.0 364.5 362.6		
					Stat	te, Region	al and Lo	cal Banks	+)						
1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	17.316.9 18.785.6 20.358.1 20.219.4 20.352.8 22,600.8 21,539.0	13.567.5 15.146.2 16.683.5 16.732.1 16.906.2 18.575.0 17.645.6	3,749.4 3,639.4 3,674.6 3,487.3 3,446.6 4,025.8 3,893.4	6,525.0 6,875.4 7,293.0 6,065.4 6,061.9 7,212.7 5,969.2	5,588.8 6,004.0 6,426.6 5,455.4 5,498.0 6,353.6 5,412.3	936.2 871.4 866.4 610.0 563.9 859.1 556.9	6,203.1 6,523.8 6,519.0 6,723.6 6,811.5 7,517.5 7,573.0	3,611.7 3,992.9 3,998.6 4,178.9 4,261.4 4,680.9 4,565.8	2,591.4 2,530.9 2,520.4 2,544.7 2,550.1 2,836.6 3,007.2	4,588.8 5,386.4 6,546.1 7,430.4 7,479.4 7,870.6 7,996.8	4,206.5 4,971.9 5,996.2 6,835.5 6,904.4 7,295.0 7,423.7	160.5 177.4 262.1 262.3 242.4 245.5 243.8	221.8 237.1 287.8 332.6 332.6 330.1 329.3		
						Priva	te Banker	s +)							
1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	3,682.5 4,038.4 4,423.9 4,364.0 4,390.0 4,856.6 4,453.9	3,477.8 3,832.5 4,215.0 4,126.9 4,116.2 4,582.3 4,152.4	204.7 205.9 208.9 237.1 273.8 274.3 301.5	1,684.8 1,782.7 1,923.7 1,588.1 1,598.7 1,841.5 1,542.4	1,648.7 1,753.4 1,887.5 1,558.5 1,559.4 1,808.0 1,515.6	36.1 29.3 36.2 29.6 39.3 33.5 26.8	1,230.2 1,390.9 1,419.5 1,567.8 1,574.2 1,743.0 1,660.5	1,085.6 1,242.0 1,281.0 1,389.5 1,368.9 1,535.4 1,414.7	144.6 148.9 138.5 178.3 205.3 207.6 245.8	767.5 864.8 1.080.7 1.208.1 1.217.1 1.272.1 1.251.0	705.9 803.2 1.006.0 1.139.4 1.148.0 1.197.7 1.181.6	37.6 33.9 40.5 39.5 39.9 41.2 40.5	24.0 27.7 34.2 29.2 29.2 33.2 28.9		
_								al Banks –			f	1	1		
1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	\$60.4 1,126.0 1,299.5 832.8 821.0 1,398.6 1,265.4	\$18.5 1.058.3 1.211.2 729.7 714.3 1.293.4 1.161.2	41.9 67.7 88.3 103.1 106.7 105.2 104.2	346.2 387.2 411.2 229.3 231.5 420.3 287.7	337.3 381.2 404.5 219.2 218.1 407.6 272.3	8.9 6.0 6.7 10.1 13.4 12.7 15.4	479.2 697.5 816.8 519.3 503.2 884.6 884.8	446.2 635.8 735.3 429.0 412.6 795.2 799.1	33.0 61.7 81.5 90.3 90.6 89.4 85.7	35.0 - 41.3 71.5 84.2 86.3 93.7 92.9	27.4 33.3 61.0 69.3 71.3 78.9 77.8	7.6 8.0 10.4 12.2 12.3 11.7 12.0	0.1 2.7 2.7 3.1 3.1		
1963 Dec.	5,389.3	2,854.3	2,535.0	1,770.8	1,212.9	ral Gi 557.9	ro Inst 3,348.3	itutio 1,471.4	n s 🗆) - 1,876.9	270.2	140.4	29.6	100.2		
1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	5,408.7 6,002.4 6,873.7 6,856.4 7,271.7 7,838.0	3,181.2 3,798.4 4,434.9 4,448.0 4,795.4 5,189.0	2,533.0 2,227.5 2,204.0 2,438.8 2,408.4 2,476.3 2,649.0	1,770.8 1,792.1 2,021.4 1,691.8 1,765.2 2,092.9 1,865.8	1,212.9 1,242.7 1,402.1 1,307.1 1,370.8 1,538.0 1,477.2	549.4 619.3 384.7 394.4 554.9 388.6	3,311.4 3,627.6 4,802.3 4,719.2 4,789.9 5,573.8	1,471.4 1,739.5 2,155.3 2,866.2 2,813.7 2,982.2 3,426.7	1,571.9 1,571.9 1,472.3 1,936.1 1,905.5 1,807.7 2,147.1	305.2 353.4 379.6 372.0 388.9 398.4	140.4 169.7 207.8 233.6 233.6 247.4 255.0	29.3 33.2 28.0 29.9 27.8 30.1	106.2 112.4 118.0 108.5 113.7 113.3		
For continuati	on and footnote	s see page ove	erleaf.												

8. Sight, Time and Savings Deposits of Non-bank Customers¹), by Groups of Depositors (cont'd) Millions of DM

	Depos	sits of non-ba	nks	S	ight deposits	; ²)		Time deposi	ts		Savings	deposits			
End of month	Total	Business enter- prises and indi- viduals	Public authori- ties	Total	Business enter- prises and indi- viduals	Public authori- ties	Total	Business enter- prises and indi- viduals	Public authori- ties	Total	Indi- viduals 3)	Business enter- prises	Public authori- ties		
						Savi	ngs Ba	nks							
1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	68,907.4 77,738.6 89,180.0 96,462.3 97,819.3 99,319.1 100,400.7	58.326.2 67.146.8 78.228.0 85.752.7 86.611.3 88.082.5 89,588.6	10,581.2 10,591.8 10,952.0 10,709.6 11,208.0 11,236.6 10,812.1	13,498.6 14,633.7 16,051.9 16,940.6 18,074.0 16,534.6 16,298.3	10.978.1 12.212.4 13.494.9 14,818.3 15,588.0 13,997.2 14.204.9	2,520.5 2,421.3 2,557.0 2,122.3 2,486.0 2,537.4 2,093.4	3,592.5 3,392.0 3,763.6 4,175.1 4,293.0 3,971.9 4,165.2	1.161.0 1.261.2 1.620.3 1.831.0 1.807.5 1.809.1 1.940.6	2,431.5 2,130.8 2,143.3 2,344.1 2,485.5 2,162.8 2,224.6	51,816.3 59,712.9 69,364.5 75,346.6 75,452.3 78,812.6 79,937.2	45,298.8 52,699.5 62,058.3 67,951.3 68,057.0 71,107.0 72,240.7	\$88.3 973.7 1.054.5 1.152.1 1.158.8 1.169.2 1.202.4	5.629.2 6.039.7 6.251.7 6.243.2 6.236.5 6.536.4 6.494.1		
		Central Institutions of Credit Cooperatives ")")													
1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	\$77.5 1.012.7 1.203.9 1.313.6 1.319.7 1.430.0 1.438.3	755.6 887.1 1.094.6 1.163.7 1.151.3 1.259.7 1,277.6	121.9 125.6 108.7 149.9 168.4 170.3 160.7	397.6 435.8 491.6 282.7 314.6 408.6 286.3	368.0 414.7 461.8 249.4 278.3 374.5 260.1	29.6 21.1 29.8 33.3 36.3 34.1 26.2	351.3 435.1 553.1 865.3 838.6 847.8 977.4	263.7 335.5 480.6 754.6 713.0 718.2 848.9	87.6 99.6 72.5 110.7 125.6 129.6 128.5	128.6 141.8 158.6 165.6 166.5 173.6 174.6	106.8 121.0 135.5 144.1 143.7 150.7 151.9	17.1 15.9 16.7 15.6 16.3 16.3	4.7 4.9 6.4 5.9 6.5 6.6 6.0		
		Credit Cooperatives (Schulze-Delitzsch)													
1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	10.366.9 11.995.2 14.056.8 15.481.1 15.804.6 16.048.2 16.202.9	9,928.1 11.523.8 13,533.9 14.954.6 15,230.2 15,473.9 15,647.6	438.8 471.4 522.9 526.5 574.4 574.3 555.3	3,122.6 3,488.8 3,826.9 4,012.9 4,263.5 3,971.1 3,894.1	2,968.8 3,331.3 3,656.0 3,854.5 4,070.6 3,798.8 3,730.1	153.8 157.5 170.9 158.4 192.9 172.3 164.0	563.7 606.8 707.7 812.2 826.3 880.0 886.6	413.5 450.7 544.2 644.7 648.8 688.8 708.6	150.2 156.1 163.5 167.5 177.5 191.2 178.0	6,680,6 7,899,6 9,522,2 10,656,0 10,714,8 11,197,1 11,422,2	6,407.2 7,583.6 9,160.4 10,283.6 10,336.8 10,811.0 11,033.0	138.6 158.2 173.3 171.8 174.0 175.3 175.9	134.8 157.8 188.5 200.6 204.0 210.8 213.3		
						it Coop data; for o			-						
1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	7.237.2 8.454.8 10.029.5 11.092.7 11.168.9 11.323.7 11.504.5	6,764.0 7,930.5 9,427.1 10,438.5 10,496.0 10,632.4 10,801.9	473.2 524.3 602.4 654.2 672.9 691.3 702.6	1,767.1 1,975.8 2,210.0 2,408.6 2,452.2 2,215.8 2,230.0	1.593.5 1.791.6 2.010.4 2.220.0 2.245.6 2,008.3 2,027.0	173.6 184.2 199.6 188.6 206.6 207.5 203.0	225.5 218.6 261.7 327.6 313.5 322.1 328.6	117.4 111.6 141.6 178.6 179.6 181.0 182.0	108.1 107.0 120.1 149.0 133.9 141.1 146.6	5,244.6 6,260.4 7,557.8 8,356.5 8,403.2 8,785.8 8,945.9	4,992.7 5,966.0 7,213.3 7,972.0 8,007.9 8,377.3 8,516.2	60.4 61.3 61.8 67.9 62.9 65.8 76.7	191.5 233.1 282.7 316.6 332.4 342.7 353.0		
				Credi	t Insti	tution	s with :	Specia	l Funct	ions					
1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	583.4 879.2 867.3 1,073.2 1,109.2 1,099.1 1,174.9	317.3 353.9 440.0 644.4 638.0 670.3 676.1	266.1 525.3 427.3 428.8 471.2 428.8 498.8	326.6 311.4 505.5 281.1 294.8 323.5 282.9	220.6 231.2 217.0 186.8 186.3 218.5 184.3	106.0 80.2 288.5 94.3 108.5 105.0 98.6	247.4 556.4 346.5 773.2 795.3 755.8 871.7	88.7 112.2 207.9 439.7 433.5 432.9 472.4	158.7 444.2 138.6 333.5 361.8 322.9 399.3	9.4 11.4 15.3 18.9 19.1 19.8 20.3	7.4 9.6 12.5 15.9 16.1 16.9 17.4	0.6 0.9 2.6 2.0 2.1 2.0 2.0	1.4 0.9 0.2 1.0 0.9 0.9		
			P	ostal (Cheque	and Po	stal Sa	avings	Bank C	ffices					
1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	7.343.0 8.003.4 8.783.8 8.966.6 9.133.2 9.157.4 9.196.1	6,962.6 7,640.3 8,371.1 8,632.1 8,777.6 8,743.3 8,806.8	380.4 363.1 412.7 334.5 355.6 414.1 389.3	2,641.8 2,807.5 3,074.9 3,088.1 3,290.1 3,090.6 3,037.9	2.261.4 2.444.4 2.662.2 2.753.6 2.934.5 2.676.5 2.648.6	380.4 363.1 412.7 334.5 355.6 414.1 389.3	- - - -		= = = = = = = = = = = = = = = = = = = =	4.701.2 5.195.9 5.708.9 5.878.5 5.843.1 6.066.8 6.158.2	4,701.2 5,195.9 5,708.9 5,878.5 5,843.1 6,066.8 6,158.2		- - - - - -		
•					A	A11 Oth		. •				i			
1963 Dec. 1964 Dec. 1965 Dec 1966 Oct. Nov. Dec. 1967 Jan.	366.5 356.510) 741.0 699.311) 783.8 r) 735.3 r) 725.0	230.7 272.0 637.9 542.8 ¹¹) 639.7 r) 578.9 r) 562.6	144.1 ^{r)}	94.1 154.6 88.8	174.0 198.1 114.8 84.0 139.8 77.3 57.5	104.9 15.8 ¹⁰) 20.8 10.1 14.8 11.5 9.9	84.4 138.7 600.8 600.0 ¹¹) 624.0 °) 641.0 °) 651.9	494.9 r) 496.3 r)	129.1 [[])	3.2 3.9 4.6 5.2 5.2 5.5	3.0 3.5 4.2 4.7 4.7 5.0 5.1	0.2 0.3 0.3 0.3 0.3 0.3 0.4	0.0 0.1 0.1 0.2 0.2 0.2 0.2		

¹⁾ For interbank deposits see Table III B 1, Interim Statements, Liabilities; for time 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 19 to Table III A 1. — 9) 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 of. "Statistical decrease of roughly DM 576 million (sight deposits DM 153 million, time deposits DM 423 million). — 10) Statistical decrease of about DM 122 million (uly 1964). — 11) Statistical decrease of roughly DM 9 million (business enterprises and individuals DM 36 million, public authorities DM 13 million). — 9) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — | Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — *) Schulze-Delitzsch and Raiffeisen. — *) Without Deutsche Genossenschaftskasse, which is included in the group "Credit Institutions with Special Functions". — *) Provisional. — *) Revised.

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

		Time deposits 3) comprise deposits at notice, or fixed period, of 4) 1 month to less than 6 months 6 months and over													Tot		
	ľ	~	1 mon							1		and over				time de of non-b	
End of	Total	Tot	Total		n to less months		ns to less months	Tot	al		hs to less 2 months	. :	12 months	and over ()		compri	
year or month	time deposits of non-	Business enter-		Business enter-		Business enter-		Business enter-		Business enter-		То	tal	among which: 30 months and over		Monies	
	banks	prises and indi- viduals	Public authori- ties	prises and indi- viduals	Public authori- ties	prises and indi- viduals	Public authori- ties	prises and indi- viduals	Public authori- ties	prises and indi- viduals	Public authori- ties	Business enter- prises and indi- viduals	Public authori- ties	Business enter- prises and indi- viduals	Public authori- ties	at fixed period	Monies at notice
		,				,		All Ban	king					r		,	1
1949 1950 1951 1952 1953 1954	2,108.8 4,213.3 5,843.7 8,057.5 10,268.4 10,117.1 10,155.3	519.4 1,370.5 2,147.3	680.5 1,190.1 1,524.0	306.6 731.7 1,076.4	505.1 695.3 862.2	212.8 638.8 1,070.9	175.4 194.8 661.8	594.2 1.105.9 1,308.5	314.7 546.8 863.9	143.7 400.0 585.0	199.4 322.7 464.3	450.5 705.9 723.5	115.3 224.1 399.6			:	
1956 1957 1958 1959 1959 7) 1960 7) 1961 1962 8) 1963 1964 1965	12.025.4 15.585.2 16.647.6 18.445.9 18.712.4 19.693.5 21.430.3 ⁽¹⁾ 23.137.8 24.811.0 25.934.8 26.647.4	4,292.0 3,852.4 3,964.1 3,986.8 4,253.1 4,269.2(2) 4,844.5 4,846.6 5,117.6 5,636.5 6,213.1	2,931.3 2,886.2 2,965.8 3,012.5 2,986.8 3,272.8 3,393.7 3,395.2 3,935.5 3,935.5	1.978.1 1.706.9 1.755.9 1.767.4 1.918.5 1.854.1 2.135.9 2.137.0 2.293.1 2,562.5 2,973.0	1.307.0 1.509.7 1.564.8 1.593.0 1.769.3 2.105.3 2.054.6 2.055.5 2.371.8 2.728.5 2.234.5	2.313.9 2.145.5 2.208.2 2.219.4 2.334.6 2.415.1 2.708.6 2.709.6 2.824.5 3.074.0 3.240.1	1,624.3 1.376.5 1.401.0 1.419.5 1.217.5 1.167.5 1.339.1 1.339.7 1.521.8 1.207.0 1.276.9	5,077.7 5,960.1 6,830.4 6,854.0 7,238.2 7,625.5(3) 8,158.8 8,160.2 9,388.9 10,540.3 11,467.0	3,284.2 3,948.9 4,685.6 4,859.1 5,215.4 6,262.8 6,740.8 6,740.8 6,410.9 5,822.5 5,455.9	2,486.8 2,753.4 2,920.0 2,937.2 2,830.4 2,602.1 2,651.9 2,652.8 3,041.1 3,274.9 2,874.9	1.486.4 1.873.2 1.880.4 1.909.0 2.083.3 2.566.1 2.038.5 2.038.5 1.904.8 1.400.1 1.157.0	2,590.9 3,206.7 3,910.4 3,916.8 4,407.8 5,023.4 5,506.9 5,507.4 6,347.8 7,265.4 8,592.1	1.797.8 2.075.7 2.805.2 2.950.1 3.132.1 3.696.7 4.702.3 4.702.3 4.702.3 4.402.4 4.298.9	1,587.9	970.4	15,433.1 17,203.0 17,419.1 18,298.8 19,947.3 21,460.5 21,463.8 23,081.1 24,307.6 25,031.8	1,214.5 1,242.9 1,293.3 1,394.7 1,483.0 1,677.3 1,679.0 1,729.9 1,627.2 1,615.6
1966 Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1967 Jan. Feb. P)	27,505,6 26,674,5 26,979,6 27,379,5 27,214,74) 29,264,3 r) 29,412,4 r) 30,169,7 r) 30,353,9 r) 31,901,0 r) 33,396,5	5.213.4 5.515.2 5.732.4 5.775.4 5.558.4 r) 6.146.8 r) 6.817.1 r) 6.948.1 r) 7.402.5 r) 7.680.9 r) 9.103.8 r) 9.266.8	3,915.3 3,768.7 3,642.9 3,990.7 3,940.9 3,957.3 4,535.6 4,746.3 4,688.6 5,191.3	1.980.1 2.347.6 1.825.6	2,239.8 2,556.3 2,270.6	3.535.1 3.210.8°) 5.122.5°) 6.565.0°)	1,528.9	12,457.8 12,435.0 12,672.1 12,629.9 12,722.0 ⁽⁴⁾ 12,577.1 r) 12,529.9 r) 12,405.7 r) 12,677.0 r) 12,379.5 r) 12,379.5 r) 12,995.5	5.097.7 4,955.6 4,932.2 4,983.5 4,993.4 ⁽⁴⁾ 5,253.9 ⁽¹⁾ 5,381.7 ⁽¹⁾ 5,312.3 ⁽¹⁾ 5,401.6 ⁽¹⁾ 5,102.2 ⁽¹⁾ 4,919.9 ⁽¹⁾ 5,293.9	3,427.0 3,901.6 ^r) 4,194.3 ^r)	1,384.9	9,008.0 8,820.4 ¹⁴)	3,372.5°)	1,919.3 1.921.8 2.010.3 2.047.0 2.107.515) 2.099.6") 2,086.3") 2,071.9") 2,158.4") 2,170.0")	1,082.9 1,140.1 1,163.8 1,195.0 1,317.9 ¹⁴] 1,412.7 ¹) 1,469.8 ¹) 1,476.4 ¹) 1,471.6 ¹)	25,789.9 25,018.8 25,327.9 25,707.8 25,529.6 ¹⁴) 26,329.9 r) 27,756.6 r) 27,794.4 r) 28,570.7 r) 28,760.8 r)	1.715.7 1.655.7 1.651.7 1.671.7 1.685.1 1.605.2 1.707.7 1.618.0 1.599.0 1.593.1
reb.P)	34,041.9	• • •	•••				(omme			9)	!		. • • • •			
1965 Dec. 1966 Nov. Dec. 1967 Jan.	16,786.2 17,943.9 19,692.3 19,941.2	4,935.2 6,124.8 7,480.3 7,427.3	1,677.0 2,473.2 2,964.8 3,290.3	1.873.1	987.1	2,501.8 5,607.2	1,977.7	7,076.2 6,844.3 6,834.8 6,755.9	3.097.8 2,501.6 2,412.4 2,467.7	3,044.9	608.6 848.3	3,789.9	2,489.2 1,564.1	992.1 1,053.1 1,068.0 1,130.6	411.1 553.2 553.8 531.1	15,825.6 17,029.6 18,819.8 19,096.8	960.6 914.3 872.5 844.4
1965 Dec. 1966 Nov. Dec. 1967 Jan.	8,030.9 9,055.0 9,547.2 9,822.9	2,435.6 3,505.8 3,964.2 4,114.9	748.4 1.064.3 1.233.4 1.388.1	1,103.7 794.8	517.9 377.4	1,331.9 3,169.4	230.5 856.0	Big 3,560.9 3,420.4 3,339.4 3,288.7	Banks °) 1,286.0 1,064.5 1,010.2 1,031.2	+) 957.3 1,564.6	196.3 384.7	2,603.6 1,774.8	1,089.7 625.5	443.6 429.8 423.4 448.1	116.2 172.7 175.2 166.0	7,675.8 8,702.6 9,208.5 9,505.2	355.1 352.4 338.7 317.7
1965 Dec.	(5700	r 500 0	م مینا			1 7/02	Stat 260.3	e, Regions	l and Lo	cal Banl 733.0		1 7 742 4 1	1 212 7	1 244 2 1	1 5744	1 60760	443.0
1965 Dec. 1966 Nov. Dec. 1967 Jan.	6,519.0 6,811.5 7,517.5 7,573.0	1,522.0 1,848.7 2,176.3 2,109.9	843.3 1,252.7 1,569.8 1,748.1	761.7	583.0 570.6	760.3 1,450.6	999.2	2,476.6 2,412.7 2,504.6 2,455.9	1,297.4 1,266.8 1,259.1	1,086.3	363.6 415.6	1.743.6	1,313.5 851.2	364.0 443.1 458.8 466.3	276.6 363.1 366.9 355.0	6,076.0 6,364.4 7,099.6 7,160.9	447.1 417.9 412.1
1965 Dec. 1966 Nov. Dec. 1967 Jan.	1.419.5 1.574.2 1.743.0 1.660.5	520.9 586.0 785.6 664.1	38.3 92.6 97.4 96.7	284.8 228.9	22.5 27.1	236.1 556.7	15.8 70.3	760.1 782.9 749.8 750.6	te Banke 100.2 112.7 110.2 149.1	268.0 306.2	36.1	492.1 443.6	64.1 73.3	119.1 110.4 112.9 109.2	8.2 7.3 7.2 6.7	1,287.1 1,502.9 1,671.1 1,590.2	132.4 71.3 71.9 70.3
1965 Dec. 1966 Nov. Dec. 1967 Jan.	3,627.6 4,719.2 4,789.9 5,573.8	327.3 404.2 404.5 480.8	497.4 856.5 740.5 926.1	137.1 107.6	309.0 320.9	190.2 296.9	Cent 188.4 419.6	ral Gir 1.828.0 2,409.5 2,577.7 2,945.9	o lns 974.9 1,049.0 1,067.2 1,221.0	tituti 212.7 462.5	ons (1)	2,115.2	837.1 797.2	255.1 500.1 514.3 539.1	218.4 447.5 452.8 474.5	3,462.7 4,627.9 4,707.1 5,503.4	164.9 91.3 82.8 70.4
1965 Dec. 1966 Nov. Dec. 1967 Jan.	3,763.6 4,293.0 3,971.9 4,165.2	514.2 611.1 620.1 705.1	1,163.4 1,540.4 1,290.7 1,294.5	249.9 281.0	714.8 708.2	264.3 339.1	448.6 582.5	Savi 1,106,1 1,196,4 1,189,0 1,235,5	ngs Ba 979.9 945.1 872.1 930.1	n k s 254.2 358.4	307.6 332.6	851.9 830.6	672.3 539.5	44.9 67.4 74.8 84.5	262.6 233.4 225.4 225.1	3,591.8 4,065.6 3,759.0 3,932.1	171.8 227.4 212.9 233.1
1965 Dec. 1966 Nov. Dec. 1967 Jan.	553.1 838.6 847.8 977.4	28.3 37.3 41.3 92.9	23.2 59.8 60.6 57.4	11.6 19.0	Cent 11.7 11.0	ral I 1 16.7 22.3	nstitu 11.5 49.6	452.3 675.7 676.9 756.0	of Cre 49.3 65.8 69.0 71.1	dit C 85.6 175.3	0 0 p e 1 18.5 32.6	ative 366.7 501.6	30.8 36.4	67.0 132.2 152.2 156.1	9.5 12.6 12.6 13.3	489.9 740.8 756.1 878.7	63.2 97.8 91.7 98.7
1965 Dec. 1966 Nov. Dec. 1967 Jan.	707.7 826.3 880.0 886.6	160.4 184.5 231.6 211.9	47.3 68.9 83.0 63.5	88.2 131.0	28.7 45.2	72.2 100.6	18.6	Cooper 383.8 464.3 457.2 496.7	116.2 108.6 108.2 114.5	95.7	ze-Delit: 27.8 32.3	288.1 333.7	88.4 75.9	111.2 132.0 130.9 140.3	20.9 26.3 27.4 28.5	609.3 728.3 779.6 781.2	98.4 98.0 100.4 105.4
								t Coop data; for ov)					
1965 Dec. 1966 Nov. Dec. 1967 Jan.	261.7 313.5 322.1 328.6	45.9 54.7 60.7 56.9	38.0 53.3 51.6 55.0	18.9 32.8	18.6 22.6	27.0 27.9	19.4 29.0	95.7 124.9 120.3 125.1	82.1 80.6 89.5 91.6	37.5 51.2	37.7 44.3	58.2 69.1	44.4	17.5 21.4 22.1 23.7	8.9 8.2 8.3 7.3	152.4 194.7 196.4 205.7	109.3 118.8 125.7 122.9
1965 Dec. 1966 Nov. Dec. 1967 Jan.	947.3 1,419.3 ¹⁴) 1,396.8 ^r) 1,523.6	202.0 264.3 ^r) 265.2 ^r) 291.4	64.9 139.4 166.1 ^r) 154.1	34.2 94.1°)	5.0°	167.8 171.1 ^r)	59.9 161.1	All Otl 524.5 664.1 ¹⁴) 664.0 r) 680.6	ner Gr 155.9 351.5 ¹⁴) 301.5 ¹) 397.5	Oups 129.8 167.9°)	19.0 19.0 67.6°)	394.7 496.1 ⁽⁴⁾	136.9 233.9 ¹⁴)	99.9 263.7 ⁽⁸) 263.9 ^r) 276.4	39.1 190.5 ⁽⁴⁾ 170.7 ^{r)} 171.3	1,373.9 ^{[4}) 1,354.7 ^r)	47.5 45.4 42.1 64.6
0.7	time denosits								41 27			* * *	*	* .			1

^{&#}x27;) For time deposits of credit institutions see Table III B 1, Interim Statements, Liabilities. — 2) From 1952 to 1956 the breakdown of time deposits was ascertained at quarterly intervals (February, May, August, November). — 3) Breakdown of time deposits with credit cooperatives (Raiffeisen) estimated up to end-November 1958. — 4) Breakdown of time deposits by maturities according to the period agreed with the customer, not according to the period yet to run at the date of the return. — 6) Up to end-December 1953 including balances on investment account, which became freely available in January 1954. — 6) Monies at fixed periods and monies at notice have been recorded separately since December 1958. — 7) See footnote 10) on first page of Table III A 1. — 1) See footnote 10) on first page of Table III A 1. — 1) See footnote 10) on first page of Table III A 1. — 1) Including specialised commercial banks, which are not shown separately. — 10) Private and public mortgage banks, credit institutions with special functions, from January 1965 onwards also instalment credit institutions. — 11) Statistical increase of roughly DM 42 million. — 11) Statistical increase of roughly DM 49 million (business enterprises and individuals DM 36 million, public authorities DM 13 million). — 16) Statistical decrease of roughly DM 25 million. — 10), **\), **\); see footnotes to Table III A 8. — 10) Provisional. — 7) Revised.

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10. Savings Deposits 1) (Millions of DM)

(a) Savings Deposits by Maturities and Categories 2)

(b) Turnover in Savings

		 	(,	ago Deposits by Matarities and Categories /									(-, -	(b) furnover in Savings				
				Sav	ings deposits	with agre	ed period	of notice	4)	No	te:							
	Sport 4 Table 4 (1880) 199	Amount	Savings		up to less		30	months a	nd	Holding on		Amount	i				Amount	
	dit t	of savings	deposits with						which:	security deposits	Amount	of savings			Balance of		of	
	Period	deposits at end	legal period			12	ļ	among	williar.	deriving from	of savings	deposits at be-	Credits	Debits	credits and	Inter-	savings deposits	
1		of year	of	Total	6 months to less	months		carry- ing	enti- tling	purchase	premi-	ginning		,	debits	est	at end	
		or month	notice		than	to less than	Total	tax	to	of secu- rities	ums credited	of year or month			8)		of year or month	
4	wat/				12 months	30 months		privi- leges	premi- ums	entitling	6)							
								<u>5</u>)	•)	to premi- ums 6)		l .						
								All	Bank	ing G	roups							
- 1	1950 1951	4,110.7 5,087.7	:	:	1 :	•	:	278.5 611.8	_	<u> </u>	=	3,076.4 4,110.7	3,567.8 4,068.4	2,627.0 3,224.5	- 042 0	93.5 133.1	4,110.7 5,087.7	
	1952 1953	7,581.3 11,546.5	:	:	:	:	:	972.1 1.531.5	Ξ		=	5,087.7 7,581.3	6,414.6	4,101.8 6,070.2	+2,312.8	180.8 273.7	7,581.3	
	1954 1955	17,224.6 21,373.5	14,130.914)	7,339,714)	:	:	:	2,318,6	=	-		11,546.5 17,224.6	14,336,518) 14,717,718)	9,115.8	+5,220.7	457.4 592.3	11,546.5 17,224.6 21,373.5	
	1956 1957	24 275 6	1 1 5 713 416)	0 435 0161	1 -	:	:	2,524.6 2,917.4 3,785.3	_	l —		21,373,5 24,275.6	16.525.8 19.847.0	14,423.2 15,756.9	+2,102.6	799.5 1,022.6	24.275.6 29.388.3	
- 1	1958 1959	36,102.2 44,268.4	18,478.0 ¹⁴) 22,891.0 ¹⁴) 28,669.0 ¹⁴) 34,739.4 ¹⁴)	13,287.0 ¹⁴) 15,681.4 ¹⁴)	:			4,156.8 4,044.7	557.9	86.6	-	29,388.3 36,102.2	23,859.2 28,676.5	18,285.4 21,784.1	+5,573.8 +6,892.4	1,140.1	36.102.2 44.268.4	
- 1	1960 ⁸) 1 961	53,113.5 60,424.4	34,739.4 ¹⁴) 41,198.1 ¹⁴)	18,441.1 ¹⁴) 19,289.3 ¹⁴)	:	:		3,216.1 158.5	1,407.5	169.0 392.5	124.4 305.2	45,038.6 ¹⁵) 53,113.5	32,996.6 37,670.2	26,810.2 32,351.1	+4,090.1 +5,573.8 +6,892.4 +6,186.4 +5,319.1 +7,127.4	1,888.5 1,991.8	53,113.5 60,424.4	
- 7	1962 ¹⁰) 1963.	69,705.3 81,522.2	55.196.9	26.325.3	2.774.3	:	:	57.1 35.6	3,972.0 6,025.6	553.4 797.6	571.9 885.7	60,424.4 69,873.9 ¹⁵)	42,291.4	35,164.0	+7.127.4 +9.092.2	2,153.5 2,556.1	69.705.3 81.522.2	
	1964 1965	94.212.0 110.677.6	63,065.8 74,404.4	31,146.2 36,273.2	2.817.5 (656.1) ¹⁸)	20.888.0	14.729.1	:	8,269.1 10,396.0	1,089.6	1,229.6 1,542.3	81,522.2 94,212.0	56,470.2 69,869.7	46.745.6	+9.092.2 +9.724.6 +12.655.0 +11.317.5	2,965.2 3,810.6	94.212.0 110.677.6	
ſ	1966	127,112.0	83,030.0	44,082.0	. 16)	24,599.8	19,482.2		12,785.5	1,442.5	1,942.9	110,680.415)	75,531.8	64,214.3	+11.317.5	5,114.1	127,112.0	
	1965 Aug. Sep.	103.585.6	71,454.2	32.973.7	(760.4) ¹⁶)	19,450.4	12,484.2 12,762.9	:	8,797.9 8,924.0	1,262.6 1,285.2	1,090.3 1,158.9	103,049.6 103,585.6	5,525.8 5,241.0 5,701.0	4,995.4 4,403.9	+ 530.4 + 837.1 +1,311.3	5.6 5.2	103,585.6 104,427.9 105,745.4	
1	Oct. Nov.	105,745.4	<u></u> .	 	(13,098.6 13,423.2		9,092.1 9,317.0	1,300.2	1,288.0 1,419.0	104,427.9 105,745.4	5,287.3	4,696.5	+ 590.8	7.6	106,343.8	
	Dec. 1966 [aŋ.	110,677.6	74,404.4	36.273.2	(656.1)**)	20.888.0	14,861.7		10,396.0	1,408.3	1,542.3	106,343.8 110,677.6	7,579.5 7,789.1	6,917.2 6,151.6	+1,637.5		110,677.6	
-	Feb. March	113,739.8 114,394.4	76,505.6	37,888.8	(517.7) ¹⁶)	21,886.2	15,126.9 15,484.9	:	10,414.1	1,374.9	1,418.8 1,419.9	112,408.8 113,739.8	5,638.2 5,982.3	4,314.8 5,332.7	+1,323.4 + 649.6 + 993.7	1 7.6	113,739.8 114,394.4 115,393.6	
	April May	115,393.6	:	:	:	:	15,808.0 16,120.6 16,639.9	:	10,865.6 11,070.8 11,434.4	1,384.6	1,432.4 1,450.5	114,394.4 115,393.6	5,557.5 5,486.2	4,563.8 4,734.5	十 751.7	3.3	116.148.6	
•	July	117.050.7	77,739.9	39,310.8	. 16)	22.670.9	16,639.9 16,420.4	:	10,928.3	1.378.8	1,439.8	116,148.6 117,050.7	6.041.3 7.415.5	5,151.0 6,204.3	+ 890.3 +1,211.2	11.8	117.050.7 118,273.4	
**	Aug. Sep.	119,261.3 119,997.0	79,630.2	40,366.8	:	23,215.1	16,420.4 16,722.8 17,151.7	:	11.056.2 11.289.2	1,396.5	1,368.6 1,455.3	118,273.4 119,261.3	6,319.4 5,861.1	5,338.1 5,133.7	+1,211.2 + 981.3 + 727.4	8.3	119.261.3 119.997.0	
	Oct. Nov.	121,331.0 121,647.9	:				17,511.5	:	11,704.1	1,405.5 1,411.5	1,613.8	119,999.8 ¹⁵) 121,331.0	6,293.2 5,389.7	4,970.4 5,089.0	+ 300.7	16.2	121,331.0 121,647.9	
3.	Dec. 1967 Jan.	127,112.0	83,030.0	44,082.0		24,599.8	19,482.2 19,692.4		12,785.5	1,442.5	1,942.9	121,647.9 127,112.0	7,758.3 8,852.5	7,230.4	+ 527.9 +1,842.7		127,112.0 129,132.3	
	1967 Jan. Feb. ^p)	130,541.7	•••	• • • •	·	•••		•		1,416.1		129,132.3	6,132.4	4,727.9	+1,404.5		130,541.7	
-	(F) (-)										n k s 11)							
	1965 1966 Nov.	17,992.4 20,671.6		7,316.5	(78.2)18)	4.841.7	3,291.5		1,687.6 2,028.0	824 8	336.6 395.2	14,680.8 20,524.1	13,474.1		+2.722.9 + 138.4	588.7 9.1	17.992.4 20.671.6	
	Dec. 1967 Jan.	21,662.0 22,069.8	12,313.7	9,348.3	:	5.767.8	3,580.5 3,646.0	:	2,204.1	848.4 820.5	427.3 409.0	20,671.6 21,662.0	1.692.1 1.747.3	1,423.3 1,446.4		721.6 106.9	21,662.0 22,069.8	
		ĺ						_		anks °) -								
	1965 1966 Nov.	10,294.2 11,888.8	6,159.4	4,134.8	(15.5)16)	2.743.0	1,880.1	:	970.9 1,136.7	525.9 534.8	201.7 238.6	8,414.2 11,801.4	8.383.8 702.9	617.5	+1.552.3 + 85.4	327.7 2.0	10,294.2 11,888.8	
	Dec. 1967 Jan.	12,425.6 12,729.2	7,194.8	5,230.8	:	3,181.7	2,049,1 2,084.1	:	1,241.4 1,259.1	547.9 529.8	256.6 245.9	11,888.8 12,461.6 ¹⁵	1,053.7 1,106.6	898.0 937.0		381.1 98.0	12,425.6 12,729.2	
: ,	liter of the								_		al Banks	+)						
	1965 1966 Nov.	6,546.1 7,479.4	3,912.6	2.633.5	(37.6)16)	1.731.6	864.3 1,212.4	:	610.9 769.9	244.7 244.6	114.9 133.9	5,366.0 7,430.4	4,309.1 358.5	3,352.7 316.3	+ 956.4 + 42.2	223.7 6.8	6,546.1 7,479.4	
١.	1966 Nov. Dec. 1967 Jan.	7,870.6 7,996.8	4,425.0	3,445.6	1 : 1	2,130.9	1,314.7 1,351.0	:	830.6 836.3	254.6	145.6 139.7	7,479.4 7,870.6	539.5 547.9	443.9 425.4	+ 95.6	295.6 3.7	7,870.6 7,996.8	
٠.	10.1	1 0 0								Bankers							, , , , , ,	
ř	1965 1966 Nov.	1,080.7	570.4	510.3	(24.7)18)	337.5	148.1 191,4	l :	101.5 115.7	42.1 43.2	19.2 21.9	859.4 1,208.1	730.1 56.1	544.6 47.4	+ 185.5 + 8.7	35.8 0.3	1,080.7 1,217.1	
	Dec.	1,217.1 1,272.1 1,251.0	646.7	625.4		416.9	208.5		126.0 120.1	43.6	24.2 22.5	1,217.1 1,236.1 ¹⁵	87.9	76.8 77.7	+ 11.1	43.9	1,272.1	
		1,231.0					. 202.5		_	gs Ba	_	1 1/250.1	,, 0,,0	. ,,,,	1 10.1	1.0	1,2,1.0	
٠,	1965		47,411.9	21.952.6	(200.0)16)	11.936 5	9,816.1		7.014.2	451.4	977.7	59,712.9	42,254.5	35.044.2	+7,210.3	2.441.3	69,364.5	
, .	1966 Nov. Dec.	75.452.3 78.812.6	52,558.7	26,253.9	:	13,793.1	11,444.9 12,460.8		7,703.9 8,424.7	444.1	1,100.6	75,346.6 75,452.3	3,159.1 4,525.8	4,392.5	+7,210.3 + 100.0 + 133.3	3,227.0	75,452.3 78,812.6	
	1967 Jan.	79,937.2				•	1 12,528.9	_	8,295.1		(Salaulara	78,812.6	5,433.0	4,317.9	l +1, 115.1	1 9.5	79,937.2	
,	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	Delitzsch) 7,899.6	6,099.5	4,794.1	+1.305.4	317.2	9,522.2	
	1966 Nov. Dec.	10,714.8 11,197.1	6,447.0	4,750.1	:	2,708.3	1,859.2 2,041.8		1,155.3	90.1	158.2 178.8	10,656.0 10,714.8	500.4 735.8	442.0 652.9	+ 58.4 + 82.9	0.4 399.4	10.714.8 11.197.1	
	1967 Jan.	11,422.2				٠ .	2.084.7		1,260.3		173.2	11,197.1	750.4	566.1	十 184.3	40.8	11,422.2	
											es (Rail see Table I							
	1965	7,557.8	4,676.7	2,881.1	(213.8)10)	1,699.2	968.1		671.1	17.7	84.0	6,260.4	4,417.7	3,371.4	+1,046.3 + 46.5	251.1	7,557.8	
	1966 Nov. Dec.	8,403.2 8,785.8	5,345.3	3,440.5	:	2.131.4	1,198.7 1,309.1		771.8 849.5	18.6	99.3 112.9	8,356.5 8,403.2	371.7 543.5	488.5	+ 55.0	327.6	8,403.2 8,785.8	
,	1967 Jan.	8,945.9			1 .	•	1,341.7 D o		848.9			1 8,785.8	550.3	408.2	142.1	i 18.0	8,945.9	
	1965	5,708.9	5,708.9	ı -	ı –	_	-	stal :	_	I —	nk Off	5,195.9	3,321.8	3.003.5	+ 318.3	194.7	5,708.9	
	1966 Nov. Dec.	5,843.1 6,066.8	6,066.8	=	=	Ē	=	=	=	=	=	5,878.5 5,843.1	214.6 221.9	250.6 236.9	- 36.0 - 15.0	0.6 238.7	5,843.1 6,066.8	
	1967 Jan.	6,158.2					6,7		l —		10	6,066.8	319.8	228.5	+ 91.3	0.1	6,158.2	
	1965	531.9	264.3	267.6	(3.6) ¹⁸)	208.8	55.2		Oth 39.4		ups ¹²) 10.7	462.5	301.9	250.1	+ 51.8	17.6	531.9	
٤.	1966 Nov. Dec.	562.8 587.8	298.5	289.3] ; ,	199.2	75.0		45.1 49.3	40.6	12.4 13.6	569.3 562.8	22.2 39.2	28.9 36.2 42.6	- 6.7 + 3.0	0.2	562.8 587.8	
	1967 Jan.	599.0	1 ~~;;	1 -::	<u> </u>	~~~~	84.3		49.7		13.1	587.8	51.6	1 42.6	9.0			

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

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

					n-banks1)2)		Dalik Cled					fillions of		utada Dun	desbank) 1) 2)	
	- [g irom no					ï				erm monies		1	
		Short	-term mon	ies		ium and long nies and loa					rigin	and shorter	Category	iaken		m and
	[1	1	·	[<u> </u>				.,,,,,,	 	Oth	ner		n monies cans ⁸)
End of year or month	Total		Business enter-	Ded It -		Business enter-	Public	Total	T I	Deutsche Bundes- bank (excl.	C. W.	Discount	borro	wing among which: Credits availed		among which: Taken
		Total	prises and indi- viduals	Public author- ities	Total	prises and indi- viduals	author- ities		Total	equali- sation claims tempo- rarily sold)	Credit insti- tutions	credits taken	Total	of by cus- tomers with credit insti- tutions abroad 5)	Total	from R.L.C. and Belliner Lide striebank
-					_	. F	All Ban	king C	roups				`	<u> , , , , , , , , , , ,</u>	·	6201
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1962 1962 1963 1964 1965 1966 Abrill May June July Aux. Sep. Oct. Nov. Dec.	3.507.9 5.924.5 9.316.0 12.158.1 15.965.5 8) 20.319.8 9) 24.523.6 9) 24.523.6 9) 26.835.509) 30.218.789 33.138.081 33.138.081 33.031.021 42.0204.9 42.030.6 45.634.127 40.858.529) 54.312.117 55.124.2 55.124.2 55.302.881 55.214.9(2) 55.525.7 7) 55.525.7 7) 55.550.1 7) 55.570.4 (2) 55.550.1 7) 55.570.4 (2)	148.5 267.6 316.0 305.6 3140.9 271.0 278.0 476.1 475.1 587.1 845.2 274.2 566.0 6715.1 860.1 4 (1) 562.2 706.1 4 (2) 476.2 716.1 476.2 716.1 716.2 716.	67.4 71.9 112.2 65.5 57.2 44.6 66.6 99.1 198.1 241.8 242.4 132.6 498.0 498.0 498.0 498.0 498.0 498.0 150.2 298.8 360.7 373.9 416.4 170.2 243.4 243.4 2	81.1 195.7 203.8 240.1 83.7 226.4 305.1 178.9 2201.9 232.7 262.5 201.3 347.6 220.9 1124.0 251.2 295.3 341.2 440.5 440.5 440.5 220.9 231.2 295.3 241.2 232.7 241.2 241.2 241.2 241.3 241.3 241.1 341.5 241.1 341.5 241.1 341.5	3,359,4 5,656,9 9,000,11,852,5 11,852,5 11,852,5 120,048,8 9,26,557,5,11, 29,774,4,916, 29,774,618, 32,550,911, 37,481,224, 41,086,4 41,08	150.6 293.2 1.093.4 2.025.7 2.210.5 2.306.6 2.627.2 2.609.9 2.519.8 2.496.7 2.837.9 2.496.7 2.837.9 3.933.6 4.276.7 4.688.4 5.283.1 5.243.0 5.197.9 5.246.2 5.317.8 5.317.8 5.308.17)	3.208.8 5.363.7 7.906.6 9.826.8 13.614.1 9.17.742.2 23.947.6(1) 23.947.6(1) 26.991.1(2) 27.246.9(8) 29.713.0(2) 37.152.8 37.153.0 40.472.2(2) 43.328.2 45.301.2(2) 49.223.2(3) 49.124.6(3) 49.233.4(1) 49.233.4(1) 49.44.9(1) 49.44.9(1) 49.44.9(1) 49.44.9(1) 49.44.9(1)	12.694.1 12.897.6 14.927.1 18.593.3 19.249.1(3) 19.195.7 20.862.4(9) 25.228.0 25.258.0 29.585.5 32.817.7 32.817.7 49.006.6 ³⁴) 51.965.8 48.534.8 ³⁰ 49.006.6 ³⁴) 51.493.3 51.474.4 52.135.1 51.774.4	7.786.6 6.772.3 7.185.3 9.184.1 7.817.1 6.956.4 5.467.5	4.495.3 5.056.0 2.973.2 3.665.8 2.973.2 842.1 1.174.0 1.202.8 1.676.7 1.676.7 1.676.7 3.461.1 6.298.4 6.299.1 8.570.9 3.461.1 6.298.8 8.276.4 6.299.1 8.570.9 7.478.5 6.972.9 5.684.5 6.674.0 5.684.5	4.120.8 3.799.14.140.7 4.743.2 4.484.3 5.477.2 4.4232.4 4.232.4 4.321.4 7.109.3 7.109.3 8.7109.3 8.7109.3 8.751.0 8.531.0 8.531.3 8.668.5 8.531.3 8.668.5 8.533.9 8.533.9 8.533.9 8.533.9 8.533.9	6.084.0 4.890.2 5.126.6 6.763.5 5.073.5 4.099.6 3.033.0 3.037.6 3.111.9 3.850.8 4.324.8 5.507.0 5.504.7 5.302.7 10.197.1 10.465.2 12.897.0 13.269.9 11.259.9 12.891.7 12.199.2 11.1534.9 10.225.7 10.225.7	1.735.8 1.500.3 1.702.6 1.882.1 2.058.7 2.420.6 2.856.8 2.444.5 2.356.8 2.392.3 4.360.720 4.332.020 4.332.020 4.336.720 4.356.5 5.423.4 4.356.720 4.500.5 5.423.4 4.505.0 4.058.0 4.05	5.5 6.3 76.3 301.8 345.0 7591.6 416.3 188.8 186.8 186.8 186.1 186.7 395.6 477.1 480.0 497.8 450.2 496.1 479.8 479.	2.797.9 3.872.2 4.907.5 6.125.3 7.735.8 9.409.2 10.381.4 12.292.7 ⁽⁴⁾ 13.728.2 15.652.3 ⁽²⁾ 17.763.5 20.888.7 22.987.7 ⁽²⁾ 22.957.7 ⁽²⁾ 22.957.7 ⁽²⁾ 22.957.7 ⁽²⁾ 23.4.863.9 ⁽²⁾ 34.863.9 ⁽²⁾ 34.863.9 ⁽²⁾ 34.953.7 ⁽²⁾ 34.953.7 ⁽²⁾ 34.953.7 ⁽²⁾ 34.953.7 ⁽²⁾ 34.953.7 ⁽²⁾ 34.953.7 ⁽²⁾ 34.953.7 ⁽²⁾ 34.953.7 ⁽²⁾ 35.934.3 36.420.8 36.420.8	7.0.6.5.m.0.5.0.8.7.0.8.9.9.4.5.1.4.6.6.7.7.5.4.4.7.8.6.7.7.6.5.m.0.5.0.7.7.6.8.9.9.4.5.1.4.6.6.7.7.5.4.4.7.8.6.7.7.6.6.7.7.5.8.7.6.8.9.8.9.9.7.7.4.8.6.7.7.5.8.4.8.7.8.6.7.7.6.8.9.8.7.7.6.8.9.8.7.7.8.6.7.7.8.7.7.8.6.7.7.8.7.7.8.7.7.8.7.7.8.7.7.8.7.7.8.7.7.8.7.7.8.7.7.8.7.7.8.7.7.8.7.7.8.7.7.8.7.7.8.7.
1967 Jan. Feb. ^p)	55,565.1 55,676.7	439.3 331.4	153.0 134.7	286.3 196.7	55,125.8 55,345.3	5,481.4 5,479.1	49,644.4 49,866.2 Comme	50,657.9	14,274.9	6,164.7	8,759.3	10,721.1	4,626.5 3,553.8	406.5 422.6	36,383.0	5,628.1 5/641.9
1965 Dec. 1966 Nov. Dec. 1967 Jan.	3,395.0 3,390.9 3,281.4 3,241.3	77.4 73.0 70.5 69.3	54.3 43.3 34.8 37.1	23.1 29.7 35.7 32.2	3,317.6 3,317.9 3,210.9 3,172.0	1.661.0 1.618.1 1.596.7 1.565.7	1,656.6	13,132.5 12,405.9 12,880.6 12,164.6	7,630.5 6,613.4 7,137.3 6,431.3	3,658.1 2,870.0 3,429.1 3,110.8	3,972.4 3,743.4 3,708.2 3,320.5	5,792.5 4,952.5 5,427.4 5,154.4	1,838.0 1,660.9 1,709.9 1,276.9	375.4 463.2 400.4 418.8	5,502.0 5,792.5 5,743.3 5,733.3	1.708.5 1.867.5 1.856.3 1.866.7
1965 Dec. 1966 Nov. Dec. 1967 Jan.	8,145.3 8,143.7 8,099.8 7,868.1	62.2 55.9 104.9 32.4	9.5 19.8 21.0 5.3	52.7 36.1 83.9 27.1	8,083.1 8,087.8 7,994.9 7,835.7	988.5 979.6 952.1 898.2	7,094.6 7,108.2 7,042.8 6,937.5	6,866,2 7,464.6 7,456.3 7,441.1 gs Ban	628.2 846.6 874.4 909.9	529.6 665.0 680.5 743.1	· 98.6 181.6 193.9 166.8	316.9 736.3 528.5 801.7	311.3 110.3 345.9 108.2	8.5 9.3 4.9 2.9	6,238.0 6,618.0 6,581.9 6,531.2	1.385 8 1.353 5 1.353 5 1.353 8
1965 Dec. 1966 Nov. Dec. 1967 Jan.	3.098.5 3.180.2 3.255.8 3.292.8	31.7 122.2 138.9 159.6	2.6 11.6 9.4 4.1	29.1 110.6 129.5 155.5	3,066.8 3,058.0 3,116.9 3,133.2	134.0 162.9 164.1 165.6	2.932.8 2.895.1 2.952.8 2.967.6	5.878.7 6,558.2 6,462.6 6,448.1	570.5 978.3 962.5 945.7	331.4 774.6 761.3 732.3	239.1 203.7 201.2 213.4	525.4 925.9 929.2 897.7	45.1 52.4 33.3 48.0	=	5,308.2 5,579.9 5,500.1 5,502.4	59.7 61.0 61.2 61.2
1965 Dec. 1966 Nov. Dec. 1967 Jan.	370.4 338.3 ³⁷) 336.1 333.9	1.0	1.0		370.4 337.3 ^{\$7}) 336.1 332.9	225.4 228.9 212.2 209.7	145.0 108.4 ³⁷) 123.9	2,433.0 2,752.5 ³⁸) 2,621.1 2,709.1	208.0 427.4 330.9 389.9	176.0 397.0 298.5 369.7	32.0 30.4 32.4 20.2	170.7 423.3 314.6 376.8	37.3 4.1 16.3 13.1	= =	2,225.0 2,325.1 ⁸⁸) 2,290.2 2,319.2	31.1 39.6 38.7 38.2
1965 Dec. 1966 Nov. Dec. 1967 Jan.	207.8 230.6 258.0 251.6	13.1 13.9 15.7 10.9	9.2 10.3 10.4 7.7	3.9 3.6 5.3 3.2	194.7 216.7 242.3 240.7	79.7 98.9 103.3 99.2	115.0 117.8 139.0 141.5 and Pu	2,596.3 2,799.5 2,771.1 2,678.4	414.4 471.1 483.9 389.8	55.9 85.7 79.2 47.2	358.5 385.4 404.7 342.6	225.3 243.1 311.4 296.9	189.1 128.0 172.5 92.9	0.7 0.4 0.2 0.1	2.181.9 2.328.4 2.287.2 2.288.6	16.5 13.2 13.3 13.3
1965 Dec. 1966 Nov. Dec. 1967 Jan.	12.243.2 11.347.8 35) 11.368.0 P 11.414.3	2.0 13.0 r) 18.6 r) 3.1	2.0 12.0 r) 12.5 r) 3.1		12.241.2 ²⁹) 11.334.8 ³³) 11.349.4 11.411.2	734.8 971.7 1,003.1 1,020.3	11.506.4 ²⁹) 10.363.1 ³³) 10.346.3 10.390.9 tution	5.779.0 ³⁰) 6.418.4 ⁸⁴) 6.345.9 6.374.3	22.7 119.4 46.4 38.4	0.2 1.1 1.1	22.7 119.2 45.3 37.3	0.7 0.1 1.1 1.1	22.0 119.3 45.3 37.3		5.756.3 ³⁰) 6,299.0 ⁸⁴) 6,299.5 6,335.9	800.6 888.5 899.9 907.3
1966 Nov. Dec.	22.964.6 28.767.1 ³⁵) 29.192.5 28.817.4	13.9 46.7 57.5 48.4	2.1 0.5 0.4 0.1	11.8 46.2 57.1 48.3	22,950.7 28,720.4 ³⁵) 29,135.0 28,769.Q	1,230.3 1,336.4 1,378.5 1,396.7	21.720.4 27.384.0 ²⁵) 27.756.5 27.372.3 nent Cr	8.174.9 8.916.3 ³⁶) 9.358.5 9.094.7	2,853.7 2,948.4 3,545.6 3,219.6	1,541.5 885.7 1,365.9 1,151.7	1.312.2 2,062.7 2,179.7 2,067.9	2,433.9 2,284.7 2,706.4 2,672.0	419.8 663.7 839.2 547.6	2.9 1.7 1.1 0.8	5.321.2 5,967.9 ³⁶) 5,812.9 5,875.1	1,241.0 1,229.2 1,223.7 1,219.4
1965 Dec. 1966 Nov. Dec. 1967 Jan.	344.1 382.3 237.4 256.1	74.2 187.5 71.2 114.5	70.7 167.5 71.2 94.5	3.5 20.0 20.0	269.9 194.8 166.2 141.6	229.2 169.4 148.8 126.2	40.7 40.7 25.4 17.4 15.4 e and P	3.674.1 3.617.0 3.901.2 3.747.6	1,845.5 1,879.9 2,001.7 1,950.4	5.8 6.4 8.3 8.7	1,839.7 1,873.5 1,993.4 1,941.7	731.7 559.8 537.9 520.4	1,113.8 1,320.1 1,463.8 1,430.0	24.1 — —	1.828.6 1.737.1 1.899.5 1.797.2	. I
1965 Dec. 1966 Nov. Dec. 1967 Jan.	89.6 89.6 89.6 89.6	=	=		89.6 89.6 89.6 89.6		89.6 89.6 89.6 89.6	=			=			=		=

¹⁾ Until end-November 1960 borrowing by credit cooperatives (Raiffeisen) was shown in an aggregate amount as borrowing from credit institutions. — 2) Breakdown by sectors of economic activity was not available until end-December 1964 in the case of long-term loans taken by instalment credit institutions. Breakdown by maturities (short and medium term) of the monies taken was for the first time available for January 1965. Previously the aggregate amount had been treated as short-term monies. — 3) Including loans on a trust basis. — 4) Own acceptances in circulation, endorsement liabilities on rediscounted bills, own drawings in circulation which have been discounted and credited to the customer in account. — 5) Documentary credits, cash advances. — 5) See foomote 19 on first page of Table III A 1. — 7) See footnote 19 on first page of Table III A 1. — 7) See footnote 19 on first page of Table III A 1. — 7) See footnote 19 on first page of Table III A 1. — 7) See footnote 19 on first page of Table III A 1. — 10 Statistical decrease of about DM 630 million. — 12) Statistical decrease of about DM 630 million. — 13) Statistical decrease of about DM 630 million. — 13) Statistical decrease of about DM 630 million. — 14) Statistical decrease of about DM 600 million. — 15) Statistical decrease of about DM 150 million. — 15) Statistical decrease of about DM 175 million. — 15) Statistical increase of about DM 175 million. — 15) Statistical increase of about DM 175 million. — 15) Statistical increase of about DM 175 million. — 15) Statistical increase of about DM 175 million. — 15) Statistical increase of about DM 175 million. — 15) Statistical increase of about DM 175 million. — 15) Statistical increase of about DM 175 million. — 15) Statistical increase of about DM 175 million. — 15) Statistical increase of about DM 175 million. — 15) Statistical increase of about DM 175 million. — 15) Statistical increase of about DM 175 million. — 15) Statistical increase of about DM 175 million. — 15) Statistical increase of about DM

1. Interim Statements

Assets

Millions

							Assets						,		YIIIIOI
· · · · · · · · · · · · · · · · · · ·			Cash r	eserve 3)		Inter balan		Matured bonds,	P	ills	Treasury non-intere	st-bearing			
End of year or month	Number of reporting institutions	Total of assets	Total	among which: Balances at Deutsche Bundes- bank	Balances on Postal Cheque account	Total	among which: on demand, or with maturities of less than 90 days	inter- est and dividend coupons, cheques, and bills for collec- tion	Total	among which: Commer- cial bills	German issuers	Foreign issuers	Medium- term notes (Kassen- obliga- tionen)	Securi- ties and syndicate partici- pations	Bonds of own issues
						All B	anking	Grou	p s ¹).						
1949 1950 1951 1952 1953 1954 1953 1954 1955 1956 1957 1959 1959 1960 1962 1962 1963 1964 1965 1966 Abril May June July Aug Sep. Oct. Nov. Dec. 1967 Jan. Feb. P)	3,540 3,62110) 3,79511) 3,782 3,781 3,65112) 3,658 3,658 3,663 3,678 3,749 3,792 3,803 3,805 3,776 3,785*** 3,746 3,736	35,515,5 45,377.1 59,010.7 74,701.0 95,760.3 113,791.0 130,289.7 154,714.8 177,289.1 204,052.9 207,425.4 233,071.9 302,289.4 311,682.0 360,754.0 425,262.5 427,811.9 426,444.2 429,705.2 431,113.9 445,553.8 459,238.8 459,238.8 463,782.2	1.645.8 2.171.7 3.210.4 3.581.0 4.682.1 5.191.6 6.404.9 8.551.1 9.806.0 10.830.9 11.010.7 14.630.5 13.866.8 14.864.1 14.868.7 16.555.6 16.612.8 16.467.5 16.612.8 16.435.7 17.970.8 17.779.1 18.216.9 17.670.5 18.001.8 17.177.4 17.177.4	1,371.1 1,862.6 2,806.6 3,114.9 3,436.6 4,137.2 4,590.1 5,689.9 7,739.3 8,888.1 9,875.3 10,030.9 13,562.4 12,515.9 13,268.0 14,821.7 13,268.0 14,821.7 14,368.9 14,303.2 14,356.9 14,559.7 15,552.6 14,559.7 15,580.9 15,405.6 15,604.7 14,684.5 18,980.8 15,163.7	82.8 85.8 106.0 125.5 141.6 152.8 165.8 165.8 236.8 236.1 230.7 234.5 230.7 447.5 422.8 423.7 445.0 433.5 472.8 308.0 264.0 330.8 308.0 264.0 330.6 264.0 330.6 266.5 286.5 286.5 286.5 286.5 286.5 286.5	2.007.2 2.324.5 4.661.9 8.747.20.2 9.709.0 14.335.6 17.177.2 18.294.6 17.177.2 18.294.6 17.177.2 18.294.6 28.109.5 20.109.4 4.467.6 39.200.1 41.266.6 39.200.1 41.266.6 39.282.7 39.282.7 41.450.0 43.044.2 44.567.8 47.318.8 47.318.8	1,862.2 2,054.9 2,910.2 3,496.6 3,994.1 5,011.5 5,395.1 7,701.8 8,412.9 9,893.6 10,305.0 11,507.8 14,030.8 15,430.4 17,256.5 19,115.4 22,245.8 20,987.4 18,335.5 19,115.4 20,367.5 19,116.4 20,367.5 19,116.4 20,367.5 19,116.4 20,367.5 20,999.6 21,519.8 22,780.3 25,326.0 21,526.0 24,265.8		18,577.2 18,581.9 20,000.1 21,642.7 22,201.7 20,476.2 18,825.1 19,540.3 18,957.0 19,252.1 19,666.1 20,781.3 19,543.7 19,769.7 20,814.8	12.713.6 13.966.9 14.256.2 15.006.8 16.773.6 17.285.6 17.285.6 17.289.8 18.833.8 20.168.9 20.066.8 18.344.9 17.030.9 17.736.4 17.122.4 17.493.1 17.493.1 17.935.3 19.046.8 18.084.1 18.986.4	275.9 528.8 945.1 1,039.3 1,169.8 1,103.7 1,197.9 1,789.0 5,710.3 6,167.1 4,463.2 4,498.3 5,622.6 5,418.9 5,056.1 5,942.4 3,707.7 3,199.7 3,622.8 2,821.6 2,445.6 2,445.6 2,445.6 2,445.6 2,459.3 3,389.2 4,599.5 5,580.4 6,101.6	446.1 599.9 1.231.4 1.231.4 379.5 716.2 832.5 851.5 810.0 519.8 430.3 449.3 377.1 374.1 434.0 481.1 493.3 463.4 4224.2 220.1	73.5 1.265.1 1.272.7 1.094.6 1.646.1 1.646.1 2.070.9 2.877.1 2.866.8 2.875.0 2.940.2 2.937.6 2.758.5 2.714.0 2.683.7 2.742.2 2.757.9 2.970.3	35.684.7 35.742.1 35.550.3 35.638.6 35.772.6 35.968.4 36.221.0 36.541.3 36.786.8	52.5 53.9 134.4 69.7 174.7 174.7 124.3 180.0 262.9 268.0 335.4 3341.9 341.9 341.9 1.269.9 1.269.9 1.402.3 1.302.6 1.402.3 1.302.6 1.402.3 1.302.6 1.402.3 1.302.6 1.402.3 1.302.6
1657						_	ercial	Banks			0,101.0	2,010			
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	343 360 ²⁸) 354 352 349 349 345 345	76,181.4 84,220.6 92,011.6 99,618.7 102,894.1 103,789.8 108,335.6 105,446.3	6,442.4 7,259.7 7,350.6 7,815.3 6,157.8 5,856.5 8,349.2 6,269.9	5,821.3 6,590.1 6,691.3 7,117.6 5,287.2 4,910.0 7,541.8 5,410.9	177.1 205.3 199.1 216.8 90.7 89.6 222.4 87.2	6,764.5 7,193.5 8,428.5 9,039.2 10,323.6 10,661.9 10,239.4 10,915.5	5,101.5 5,494.2 6,490.7 7,336.6 7,596.4 8,105.9 8,286.5 8,617.8	915.3 996.7 937.3 944.2 700.3 688.5 1,253.4 610.1	12,896.4 13,799.4 13,897.4 12,135.2 12,666.6	13,110.4 13,196.6 11.615.6 12,009.6 13,663.4	1,111.0 1,486.9 649.2 624.2 1.011.5 1,365.6 1,604.8 1,933.2	236.4 409.0 595.8 622.5 420.7 425.8 186.7 182.6	393.5 529.7 899.7 558.8 531.4 517.1 670.5 865.8	1,262.4 7,228.1 8,239.3 9,332.2 9,069.8 9,211.7 9,346.2 9,199.1	40.7 39.4 48.7 82.3 150.2 145.0 143.3 139.9
	1 1	I	li .	1	i !	Bio	g Banks ⁰)	; +)	I	l	1	!	1	ı	1
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov.	6 6 6 6	33,958.7 36,929.8 39,308.6 41,726.0 43,730.9 44,078.4	3,385.7 3,847.1 3,786.2 4,189.9 3,626.2 3,392.6	3,062.1 3,502.7 3,449.5 3,817.9 3,124.8 2,850.8	87.9 99.8 89.4 102.7 46.5 44.1	2,234,3 2,076,2 2,223,6 2,379,2 3,464,1 3,377,7	1,923.3 1,882.1 1,981.8 2,187.1 2,721.8 2,740.2	469.5 566.7 494.7 501.8 356.0 360.2	5,820.7 6,580.3 7,360.0 7,104.1 6,189.5 6,491.2	6,452,1 7,159.8 6,957.6 6,141.5 6,322.7	992.7 1,256.3 568.7 538.9 910.2 1,230.2	163.8 339.7 487.6 508.2 317.9 315.9	265.4 356.1 661.4 295.5 275.4 254.7	3,249.0 3,499.1 3,775.8 4,187.3 4,111.1 4,217.5	
Dec. 1967 Jan.	6 6	45,724.4 45,318.7	4,484.8 3,866.9	4,036.4 3,370.2	108.6 43.4	2,454.2 3,804.2	2,334.9 3,443.0	694.4 314.2	7,183.2 6,897.7	7,124.1 6,833.7	1,510.2 1,760.2	76.7 76.7	278.7 330.1	4.234.9	0.3
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec.	96 98 100 103	32,549.6 36,617.3 40,883.6 44,664.7	2,404.8 2,694.0 2,718.8 2,777.7	2,158.3 2,425.0 2,449.6 2,509.4	70.2 86.3 89.8 92.2	3,152.8 3,620.1 4,385.0 4,612.0	2,122.8 2,498.5 3,030.2 3,441.2	320.5 313.9 338.5 326.9	4,266.4	4,444.5	110.9 228.1 79.7 84.7	62.6 59.8 93.7 92.4	122.7 156.6 224.5 211.1	2,318.9 2,577.0 3,192.6 3,677.2	40.7 39.4 48.7 82.3
1966 Oct. Nov. Dec. 1967 Jan.	105 106 105 105	46.373.7 46,745.4 48,621.4 46,974.7	1,989.1 1,925.0 3,037.9 1,861.1	1.677.9 1.582.1 2,740.8 1.554.6	35.1 35.3 91.4 33.5	5.221.1 5,503.3 5,589.8 5,230.2	3,547.8 3,917.7 4,217.7 3,776.1	258.6 254.2 407.2 231.4	4.320.4 4.494.4 5.143.2	3,964.0 4,115.3 4,701.3	100.2 134.3 93.8 172.3	80.3 80.4 80.5 80.4	218.1 224.6 354.5 495.4	3,557.1 3,555.6 3,640.5 3,660.9	150.2 145.0 143.3 139.6
1962 Dec.	204	7,155.6	515.6	468.9	15.5	902.4	ate Banker 782.0	102.3	1,175.8	1,063.7	6.7	10.0	3.9	848.1	. –
1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct.	219 ²⁶) 209 204 200	7,751.0 8,419.5 9,279.3 9,144.9	577.0 668.6 646.7 464.9	525.0 619.2 593.6 410.2	15.3 14.9 15.1 7.7	909.0 1,173.3 1,371.1 1,131.5	771.9 1,025.7 1,203.4 954.2	100.3 82.9 93.3 74.8	1,285.8 1,265.2 1,386.1 1,271.0	1,160.0 1,144.2 1,278.1	2.0 0.3 0.1 0.2	9.5 14.5 21.9 22.5	14.9 12.6 21.4 13.3	955.7 1,093.8 1,201.6 1,178.8	=
Nov. Dec. 1967 Jan.	199 197 194	9,312.8 9,674.0 9,117.3	487.8 635.9 474.3	429.0 578.8 421.5	8.3 17.9 8.6	1,191.5 1,330.5 1,128.5 Specialised	1,018.2 1,142.0 929.7	70.3 124.0 60.1	1,306.3 1,508.8 1,401.9	1,220.2	0.2	29.5 29.5 25.5	13.2 14.7 17.5	1,199.7 1,238.6 1,165.8	=======================================
1962 Dec.	37	2,517.5	136.3	132.0	3.5	475.0	273.4	23.0	360.0		0.7	-	1.5	105.9	-
1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct.	37 39 39 38	2,922.5 3,399.9 3,948.7 3,644.6	141.6 177.0 201.0	137.4 173.0 196.7 74.3	3.9 5.0 6.8	588.2 646.6 676.9 506.9	341.7 453.0 504.9 372.6 429.8	15.8 21.2 22.2 10.9	348.4 368.1 428.6 354.3	361.9 398.8 327.8	0.5 0.5 0.5	=	2.1 1.2 30.8 24.6	196.3 177.1 266.1 222.8	=
Nov. Dec. 1967 Jan.	38 37 37	3,653.2 4,315.8 4,035.6	51.1 190.6 67.6	48.1 185.8 64.6	1.9 4.5 1.7	589.4 864.9 752.6	429.8 591.9 469.0	3.8 27.8 4.4	446.8	418.9	0.9 0.8 0.7		24.6 22.6 22.8	238.9 232.2 227.6	=

^{*)} Figures printed in Italics are only of limited comparability. — 1) Cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", observations on methods employed in due to change in legal form. In the case of larger institutions, or of a considerable number of institutions, alterations are explained by separate notes. — 1) Cash (domestic and payments. — 4) Balances at less than four years; up to end-November 1959 also including balances at Deutsche Bundesbank deriving from settlement of foreign payments. — 5) For table "Equalisation Claims". — 7) Art. 11 of the Law concerning Currency Conversion Compensation for Savings Balances of Expelled Persons, dated 14 August 1952; Art. 19 of the of Burdens Law, of 27 February 1961. As from May 1954, including small amounts of "Claims on the Federal Republic of Germany under Art. 32 of the Law on the Implementation shares, etc. From September 1952 to October 1953 also including covering claims according to Art. 11 of the Law concerning Currency Conversion Compensation to Expelled Persons, cluding claims in respect of savings premiums (Savings Premiums Law of 5 May 1959). — 19) Increase due to extension to all instalment credit institutions of the obligation to defining, in October 1951, of the obligation to render returns. — 21) Decrease due to alteration of the obligation of the credit cooperatives (Raiffeisen) to render returns. Whose balance-sheet tola on 31 December 1953 was at least DM 500,000. — 13) Statistical decrease of about DM 567 million. — 1955 those institutions are included in the statistics whose balance-sheet total on 31 December 1963 was at past DM 500,000. — 13) Statistical decrease of about DM 567 million. — 1955 those institutions are included in the recording of the relations to affiliated about DM 364 million. — 1955 those of about DM 567 million. — 1955 t

of the Credit Institutions*)

of DM

Assets

	Covering claims		Debtors		Lo	ng-term lendi	ng		No	ite:	-		·	
Equali-	under the Laws on Currency							Loans	Mortgag ———————————————————————————————————	e loans*) 	Daws 1	Real	Other	End of
sation claims 6)	Conversion Compensa- tion, "Old Savings", and Equal- isation of Burdens 1)	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit institu- tions	on a trust basis	Long- term lending	Loans on a trust basis	Partici- pations	estate and buildings	assets ⁹)	year or month
			.:		A	All Ban	king G	roups ¹)						
5,531.1 5,991.6 6.074.0 6.079.9 6.492.6 6.492.1 6.342.8 6.342.8 6.326.8 6.405.4 6.338.5 6.405.4 6.338.5 6.405.4 6.038.3 6.174.9 6.034.4 6.037.3 6.015.7 6.015.7 6.015.7 6.015.7 6.015.7 6.015.7 6.015.7 6.015.7 5.995.7 6.015.7 5.995.7 5.995.7 6.015.7 5.995.7	341.7 1,391.4 1,783.3 1,895.6 1,924.1 1,901.8 1,862.4 1,862.4 1,817.1 1,894.3 1,894.3 2,423.6 2,423.6 2,423.6 2,721.1 2,766.0 2,770.4 2,763.5 2,814.5 2,814.5 2,871.4 2,871.4 2,871.3	8,102.8 10,593.7 11,530.6 14,062.5 17,513.2 20,333.2 22,506.2 24,525.2 26,326.1 28,198.3 33,131.5 33,131.5 33,131.5 52,103.3 ²¹ ,52 52,103.3 ²¹ ,57,572.3 64,672.6 ²³ ,67 73,224.4 74,302.9 ⁴⁰ ,77,799.7 80,389.2 79,944.7 82,300.9 81,267.5 80,389.2 79,944.7 82,300.9 81,592.5	7,357.8 9,722.1 10,565.5 12,875.9 15,928.4 18,547.1 20,495.6 22,505.0 24,240.4 25,912.1 30,317.0 36,649.9 36,404.6 48,632,723 48,135.2 48,135.2 159,495.3 10,520.0 11,72.8 11,16.7 72,833.4 75,817.3 75,351.7 75,049.5 77,065.3 76,895.4 77,249.2 77,305.2	4,290.2 5,213.3 ³¹) 5,106.6	1.906.8 8.032.4 11.957.2 16.345.9 22.266.3 28.554.0 37.012.9 43.282.9 49.851.1 59.246.5 70.859.3 72.065.2 83.263.7	1.776.7 5.886.1 9.048.3 12.744.2 17.826.5 23.370.6 30.909.7 36.668.4 42.207.6 50.739.1 61.140.6 62.324.3 71.994.7 199.345.6 99.448.8 115.952.4 132.910.6 151.041.789 151.041.789 151.041.789 152.645.7 153.601.9 154.735.6 156.227.369 156.227.369 156.237.369 158.017.9 158.017.9 158.017.9 158.017.9 160.363.7 161.640.7 162.868.9 163.900.7	2.146.3 2.908.9 3.601.7 4.439.8 5.183.4 6.103.2 6.614.5 7.643.5 8.507.4 9.718.7 9.740.9 11.269.0 11.269.0 11.259.0 17.718.9 12.368.9 12.368.9 12.368.9 12.451.4 21.407.6 21.447.6 21.447.6 21.497.6 21.497.6 21.497.0 22.002.3 22.001.1 22.051.3	360.7 728.7 728.7 728.7 728.7 728.7 729.1.5 2.327.9 6.656.9 13.764.9 13.764.7 13.764.9 14.734.1 16.380.0 17.905.0 19.32.387.689 24.558.3 13.399.689 34.965.5 35.223.4 35.130.469 35.350.5 35.223.4 36.207.9 36.362.2 36.727.0 36.930.4	1,074.9 3,297.0 4,836.5 6,732.4 9,437.2 12.828.5 16,497.5 16,497.5 16,956.6 23,504.2 28.099.3 34,707.2 35,450.7 41,990.3 49,428.4 58,017.3 58,088.2 67,268.0 76,097.3 85,266.7 88,496.6 87,355.7 81,936.7 89,270.9 89,873.5 88,491.6 89,270.9 89,873.5 91,758.3 91,195.0 91,758.3 91,195.0	16,215.2 18,368.0 ⁴⁸) 18,456.4	85.8 85.8 159.0 235.7 340.4 398.8 530.0 742.6 789.5 897.1 1.029.8 1.029.8 1.029.8 1.029.8 1.029.8 1.029.8 1.1468.3 1.029.8 1.1469.7 1.468.3 1.622.2 1.834.0 2.109.8 2.134.8 2.177.9 2.210.0 2.215.9 2.225.9 2.238.8 2.2357.8 2.2357.8 2.2357.8	441.9 588.3 794.3 981.1 1.151.6 1.351.6 1.351.6 1.301.0 1.809.4 2.208.3 2.393.4 2.408.3 2.393.4 2.943.4 2.951.4 2.951.4 3.513.0 3.513.0 3.513.0 3.513.0 3.513.0 3.513.0 3.513.0 4.345.9 4.130.5 4.130.5 4.349.5 4.4477.3 4.445.8	1.026.1 1.149.7 1.399.8 1.461.4 1.751.1 2.024.0 2.061.4 2.328.8 2.527.6 3.037.4 3.118.2 3.513.5(a) 5.062.8 5.177.4av 5.062.8 5.177.4v 6.874.2 6.874.2 6.874.2 6.884.3 7.136.3 7.136.3 7.401.0 7.491.4 7.681.5	1962 ²⁰
1,721.5	213.4	26,491.8	23,881.524)	2.610.323)	9,434.9	9,181.9	ercial] 253.0	1,476.9	3,938.6	472.2	784.0	804.3	1.028.9 1.224.4 ²⁸	Dec. 1962
1,699.8 1,679.1 1,652.1	259.6 316.7 339.5	28.600.3 31.637.6 35.080.0	25,809.5 28,430.9 32,183.3	2,790.8 3,206.7 2,896.7	10.828.8 12.588.3 14.247.4	10,561.8 12,279.9 13,797.3	267.0 308.4 450.1	1,631.8 1,486.4 1,500.7	4,541.9 5,428.7 6,255.4	521.1 574.8 621.5	\$74.3 1,036.0 1,179.9	856.9 906.9 950.9	1,214.410 1,213.0 1,535.3	Dec. 1964 Dec. 1965
1,634.3 1,635.0 1,612.9 1,610.1	372.2 371.0 375.4 378.4	39.329.3 39.148.8 39.116.9 38.362.7	36.356.9 36.087.5 35.818.6 35.062.2	2,972.4 3,061.3 3,298.3 3,300.5	15.112.0 15.143.1 15.294.8 15.543.5	14.567.6 14.589.7 14.756.3 14.979.8	544.4 553.4 538.5 563.7	1.632.0 1.633.0 1.627.0 1.656.2	6,554.4 6,567.7 6,596.5 6,600.8	637.7 638.9 642.3 631.8	1,286.9 1,295.9 1,346.4 1,319.6	1.026.5 1.043.7 1.068.6 1.084.2	1,909.7 1,891.0 1,595.7 1,822.6	Oct. 1966 Nov. Dec. Jan. 1967
		,	'			Big	Banks °)	+)		'	'	•		
941.1 932.5 924.3 911.2	66.6 97.2 127.2 158.5	13,405.8 13,996.8 15,371.6 16,964.8	11,963.6 ²⁴) 12,509.1 13,528.9 15,394.6	1,442.2 ²⁸) 1,487.7 1,842.7 1,570.2	1,725.3 1,853.0 2,053.7 2,349.5	1,683.5 1,814.6 1,991.1 2,246.3	41.8 38.4 62.6 103.2	179. 4 228.5 152.9 154.7	1.5 1.3 1.3 1.7		233.1 258.2 323.5 368.5	391.6 421.8 441.6 459.3	346.8 520.5 466.4 551.9	Dec. 1963 Dec. 1964 Dec. 1965
905.9 906.6 901.0 900.6	181.8 182.1 187.5 188.6	19,076.2 18,921.2 19,174.3 18,550.2	17,453.3 17,232.0 17,333.3 16,678.0	1,622.9 1,689.2 1,841.0 1,872.2	2,662.0 2,727.2 2,777.3 2,816.8	2,520.4 2,581.1 2,631.9 2,671.3	141.6 146.1 145.4 145.5	168.4 166.2 166.6 166.2	2.1 2.3 2.2 2.3	=	406.5 413.3 417.0 405.5	522.7 536.6 560.5 564.1	510.5 541.1 514.5 488.2	Oct. 1966 Nov. Dec. Jan. 1967
			1			te, Region	al and Lo	cal Banks -	+)					
718.0 706.8 696.1 683.9	138.8 152.3 177.3 166.7	9,649.7 10,770.1 12,063.9 13,431.6	8,650.1 9,659.0 10,895.6 12,307.1	999.6 1,111.1 1,168.3 1,124.5	7,141.1 8,354.0 9,754.4 11,014.0	6,937.6 8,132.2 9,521.0 10,708.6	203.5 221.8 233.4 305.4	1,025.7 1,076.4 971.6 885.4	3,843.3 4,460.9 5,318.9 6,132.9	346.7 395.2 447.2 492.5	292.9 338.2 412.5 532.5	300.6 317.8 344.8 362.8	412.3 444.6 ²⁸ 485.6 652.7	Dec. 1963 Dec. 1964 Dec. 1965
672.4 672.4 656.2 656.0	174.5 172.9 171.7 174.7	14,995.8 14,987.7 14,889.5 14,757.7	13.829.2 13.804.9 13.637.9 13.545.9	1,166.6 1,182.8 1,251.6 1,211.8	11,556.9 11,555.5 11,564.3 11,747.9	11.207.7 11.203.3 11.227.1 11.384.7	349.2 352.2 337.2 363.2	969.7 974.6 987.6 989.4	6,438.9 6,452.0 6,482.5 6,484.8	508.9 509.9 513.2 502.3	590.2 594.5 628.4 620.1	369.6 370.1 370.8 383.0	1.114.4 1.065.6 770.8 1.014.1	Oct. 1966 Nov. Dec. Jan. 1967
							te Banker				,	ſ	· · · · ·	(m
50.6 48.9 47.3 45.8	7.7 9.8 11.8 14.0	2,639.7 2,860.8 3,059.3 3,364.6	2,499.0 2,716.3 2,929.2 3,223.5	140.7 144.5 130.1 141.1	297.2 328.4 347.3 404.3	290.6 321.7 336.6 368.8	6.6 6.7 10.7 35.5	132.2 146.2 153.6 221.0	49.9 34.8 63.5 75.9	11.5 7.2 9.3 8.7	188.7 211.7 224.2 211.0	89.1 94.1 98.2 101.0	170.1 181.6 151.7 160.3	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965
44.9 44.9 44.7 42.5	15.5 15.6 15.8 14.7	3,739.9 3,759.3 3,556.9 3,584.3	3,606.8 3,622.9 3,419.5 3,452.1	133.1 136.4 137.4 132.2	432.4 438.2 421.8 415.7	387.3 391.6 372.8 367.9	45.1 46.6 49.0 47.8	270.2 269.0 248.4 280.3	68.9 68.6 67.9 68.1	9.7 9.7 9.7 9.8	218.5 216.4 214.2 209.1	105.2 107.1 106.8 106.5	153.6 155.5 165.5 182.0	Oct. 1966 Nov. Dec. Jan. 1967
					Sį	pecialised	Commercia	al Banks +))			,	1	in
11.8 11.6 11.4 11.2	0.3 0.3 0.4 0.3	796.6 [972.6 1,142.8 1,319.0	768.8 925.1 1.077.2 1.258.1	27.8 47.5 65.6 60.9	271.3 293.4 432.9 479.6	270.2 293.3 431.2 473.6	1.1 0.1 1.7 6.0	139.6 180.7 208.3 239.6	43.9 44.9 45.0 44.9	114.0 118.7 118.3 120.3	69.3 66.2 75.8 67.9	23.0 23.2 22.3 27.8	99.7 77.7 109.3 170.4	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965
11.1 11.1 11.0 11.0	0.4 0.4 0.4 0.4	1,517.4 1,480.6 1,496.2 1,470.5	1.467.6 1.427.7 1.427.9 1.386.2	49.8 52.9 68.3 84.3	460.7 422.2 531.4 563.1	452.2 413.7 524.5 555.9	8.5 8.5 6.9 7.2	223.7 223.2 224.4 220.3	44.5 44.8 43.9 45.6	119.1 119.3 119.4 119.7	71.7 71.7 86.8 84.9	29.0 29.9 30.5 30.6	131.2 128.8 144.9 138.3	Oct. 1966 Nov. Dec. Jan. 1967

Part III. — 1) Alterations are due, in general, to merging or liquidation of institutions, or to the establishment of new institutions; decrease in number of "Private Bankers" is also foreign notes and coins), and balances at Deutsche Bundesbank which from December 1959 onwards also include balances at Deutsche Bundesbank deriving from settlement of foreign notes and coins), and balances at Deutsche Bundesbank which from December 1959 onwards also include balances at Deutsche Bundesbank deriving from settlement of foreign detailed breakdown see Table III A 2. — 9 After deduction of equalisation claims sold or redeemed or, in the case of some groups, including equalisation claims purchased. Cf. the Law concerning Old Savings, dated 14 July 1953; and Art. 252 paragraph 4 of the Equalisation of Burdens Law in the version of the Thirteenth Law to Amend the Equalisation of the Agreement on German External Debts, dated 24 August 1953". — 8) Up to end-November 1960 excluding credit cooperatives (Raiffelsen). — 9) Including unpaid capital, own which as from November 1953 have been shown as a separate item together with covering claims according to Art. 19 of the Law concerning Old Savings. As from December 1960 increase of about DM 558 million. — 15) As from January 1960 including Saarland. The rows of figures were linked together in December 1959 by showing, firstly, the financing programme on behalf of Berlin. — 19) Statistical increase of about DM 100 million. — 18) Some DM 400 million out of a special lending scheme was regrouped, due building and loan departments. — 19) In December 1962 the obligation to render returns was newly defined for the credit cooperatives (Raiffelsen). — 19) Statistical increase of roughly DM 39 million. — 19) Statistical decrease of about DM 1.8 billion. — 19) Statistical decrease of about DM 900 million. — 19) Statistical increase of roughly DM 39 million. — 19) Statistical decrease of about DM 205 million. — 19) Statistical increase of about DM 205 million. — 19) Statistical increase o

			1			Depo	sits 4)					Borrowed	funds 4)	
]	Deposits by	non-banks 8)	Inte	erbank dep	osits		aı	mong which:	
End of	Number of	Total										Short- barros		Credits availed
year or month	reporting institu- tions 2)	of liabili- ties	Total	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total 4)	among which: from credit institu- tions 4)	of by customers with credit institu- tions abroad 5)
	'				ΑI	l Bank	ing Gr	oups1)	,					
1949 1950 1951 1951 1952 1953 1954 1955 1956 1957 1959 1960 1961 1962 1963 1964 1965 1966 March April May June July Aur. Sep. Oct. Nov. Dec. 1967 Jan. Feb. P)	3,540 3,621 ¹¹) 3,795 ¹⁴) 3,782 3,781 3,651 ¹⁵) 3,658 3,658 3,658 3,668 3,749 3,792 3,803 3,803 3,803 3,768 3,776 3,785 ⁸⁴) 3,768 3,736 3,736 3,736 3,734 3,734 3,732 3,73	35,515,5 45,377.1 59,010.7 74,701.0 95,760.3 113,791.0 130,289.7 154,714.8 177,289.1 204,052.9 207,425,4 233,071.9 302,289.4 311,682.0 425,262.5 427,811.9 426,444.2 429,705.2 434,275.0 437,183.0 445,753.8 447,797.6 452,499.8 450,017.9 463,782.2	240,135.8 r) 239,525.6 r) 242,999.4 r) 247,894.7 r)	187.475.3 187.266.1 186.376.1 188.891.6 191.197.6 192.426.4 ⁴³ 196.205.9 F) 196.037.3 F) 198.553.9 F) 201.065.2 F)	8,573.9 9,657.6 11:601.5 12:446.1 13:521.4 15:991.7 17:769.0 19:378.3 25:305.1 28:457.4 29:075.6 31:244.3 40:037.1 40:037.1 40:064.2 43:326.2 44:272.4 45:518.4 46:672.4 47:680.3 47:680.3 46:627.9 47:053.2 47:053.2 47:053.2 47:053.2 47:063.3	2.108.8 4.213.3 5.843.7 8.057.5 10.268.4 10.117.2 10.155.3 12.025.4 15.585.2 16.647.6 18.445.9 18.712.4 19.693.5 21.430.3*3) 23.137.8 24.811.0 25.934.8 26.647.4 27.505.6 26.674.5 26.7379.5 27.935.1 29.412.4 7*3 29.412.4 1 30.169.7 30.169.7 31.901.0*5 31.33.9 9 31.901.0*5	3,076.4 4,110.7 5,087.7 7,581.3 11,546.5 11,224.6 21,373.5 24,275.6 29,388.3 36,102.2 44,268.4 44,268.4 45,038.6 50,413.7 69,873.9 81,522.2 94,212.0 110,677.6 113,739.8 114,394.4 115,393.4 115,148.6 117,050.7 118,273.4 119,997.0 121,331.0 121,331.0	1,493.1 1,915.9 2,917.2 4,871.8 6,532.3 9,067.9 16,031.2 19,245.5 20,716.4 21,143.4 22,683.3 29,150.2 30,316.9 35,551.0 31,664.3 41,966.4 39,639.9 40,988.9 40,988.9 40,488.3 41,445.5 43,929.9 43,488.3 44,445.5 46,437.8 45,900.0	1,205,3 1,318,3 1,781,0 2,248,3 3,036,9 3,835,8 4,374,2 5,254,8 7,028,2 7,752,1 8,761,1 9,906,1 12,544,4 12,951,3 12,951,4 14,823,0 16,266,9 16,508,7 15,535,5 15,015,7 15,109,6 15,932,3 16,877,0 16,266,9 16,409,0 16,409,0	287.8 597.6 1,136.2 2,623.5 3,499.4 5,232.1 5,321.3 5,912.1 9,003.0 11,493.4 12,106.7 12,382.3 12,777.2 16,605.8 17,365.0 21,397.4 25,121.1 26,430.9 24,517.9 24,517.9 24,530.3 25,056.6 23,780.6 24,579.7 27,032.0 27,047.2 27,703.0 29,167.6 28,391.5 29,491.0	1.492.3 2.160.2 2.262.2 2.728.6 3.265.2 3.365.1 3.815.8 4.677.3 5.082.9 4.433.4 4.869.0 4.920.1 8.371.0.69 8.710.6 9.583.6 10.344.3 10.765.9 10.846.5 10.566.9 10.938.9 r) 10.199.1 r) 10.938.9 r) 11.116.2 r) 11.162.0 r)	302.8 1.884.3 1.767.9 2.018.6 2.187.7 2.199.6 3.115.3 3.134.8 2.844.5 2.831.3 2.867.4 4.230.8 4.230.8 4.291.5 5.299.8 5.299.8 6.08.0 4.675.4 4.375.1 4.726.	1,735.8 1,500.3 1,702.6 1,882.1 2,058.7 2,420.6 2,743.6 2,356.8 2,392.3 3,643.7 4,392.0 4,360.7 ²⁰) 4,500.5 5,423.5 4,360.7 ²⁰) 4,500.5 4,3642.6 4,127.7 4,1	5.5 6.3 15.8 76.3 301.8 345.0 580.7 791.6 416.3 186.7 473.4 634.5 615.1 362.7 395.6 411.6 477.8 480.0 5480.
		•				Comme		anks						
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	343 360 ²⁸) 354 352 349 349 345 342	76.181.4 84.220.6 92.011.6 99.618.7 102.894.1 103.789.8 108.335.6 105,446.3	54.626.4 60.298.0 65.721.7 70.524.9 71.588.1 72.140.9 77,921.0 74,235.8	44,101.3 48,588.1 52,570.2 56,611.2 56,591.4 57,069.9 62,511.9 60,155.8	17,974.4 19,522.3 20,613.5 21,832.6 18,253.3 18,454.4 21,157.6 18,144.8	15,230.5 16,397.9 17,275.9 16,786.2 17,814.0 17,943.9 19,692.3 19,941.2	10,896.4 12,667.9 14,680.8 17,992.4 20,524.1 20,671.6 21,662.0 22,069.8	10,525.1 11,709.9 13,151.5 13,913.7 14,996.7 15,071.0 15,409.1 14,080.0	5,942.0 6,458.1 7,622.9 7,562.0 7,617.7 7,821.9 8,201.7 6,942.6	4,583.1 5,251.8 5,528.6 6,351.7 7,379.0 7,249.1 7,207.4 7,137.4	2,504.5 2,548.1 2,668.0 2,924.3 2,618.8 2,706.1 2,672.5 2,191.1	1,652.6 1,567.8 1,660.7 1,915.4 1,636.4 1,733.9 1,780.4 1,346.2	1,607.4 1,492.1 1,609.5 1,838.0 1,570.7 1,660.9 1,709.9 1,276.9	611.7 356.3 389.0 375.4 462.1 463.2 400.4 418.8
						Big 1	 Banks °)+})		1				
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	6 6 6 6 6 6	33.958.7 36.929.8 39.308.6 41.726.0 43.730.9 44.078.4 45.724.4 45.318.7	29.046.5 31.623.4 33.921.8 35.767.8 36.345.0 36.504.6 39.276.3 37.517.0	24.416.1 26.728.3 28.620.3 30.529.8 31.175.2 31.506.1 33.655.9 32.897.6	10.181.2 10.966.3 11.568.2 12.204.7 10.370.5 10.562.3 11.683.1 10.345.5	7,960.1 8,485.4 8,663.7 8,030.9 9,003.3 9,055.0 9,547.2 9,822.9	6,274.8 7,276.6 8,388.4 10,294.2 11,801.4 11,888.8 12,425.6 12,729.2	4.630.4 4.895.1 5.301.5 5,238.0 5,169.8 4.998.5 5,620.4 4,619.4	3,317.8 3,271.2 3,725.4 3,463.3 3,339.5 3,387.0 3,873.4 3,073.6	1,312.6 1,623.9 1,576.1 1,774.7 1,830.3 1,611.5 1,747.0 1,545.8	99.6 61.3 58.7 107.0 105.1 118.7 97.6 115.4	64.5 29.5 32.3 44.1 32.4 37.4 45.5 44.9	63.4 28.4 31.2 44.0 31.3 36.3 44.4 43.8	76.5 8.3 7.9 7.1 14.5 6.5 7.4 10.6
1	. 11		ii i	ı	State,	Regional			1	ı	1 1		1	
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	96 98 100 103 105 106 105	32,549.6 36,617.3 40,883.6 44,664.7 46,373.7 46,745.4 48,621.4 46,974.7	19,535.3 22,112.8 24,346.2 26,477.6 27,429.7 27,686.5 29,601.6 28,470.6	15.467.0 17.316.9 18.785.6 20.358.1 20.219.4 20.352.8 22,600.8 21,539.0	5,884.0 6,525.0 6,875.4 7,293.0 6,065.4 6,061.9 7,212.7 5,969.2	5,655.9 6,203.1 6,523.8 6,519.0 6,723.6 6,811.5 7,517.5 7,573.0	3,927.1 4,588.8 5,386.4 6,546.1 7,430.4 7,479.4 7,870.6 7,996.8	4,068.3 4,795.9 5,560.6 6,119.5 7,210.3 7,333.7 7,000.8 6,931.6	1,937.3 2,372.6 2,818.8 2,940.2 3,223.8 3,261.2 3,155.9 2,892.8	2,131.0 2,423.3 2,741.8 3,179.3 3,986.5 4,072.5 3,844.9 4,038.8	1.179.7 1.155.4 1.404.3 1.514.6 1.374.8 1.406.4 1.430.6 995.5	736.4 667.4 813.6 990.8 842.9 883.7 973.1 584.3	735.4 651.1 793.2 974.0 819.8 855.6 946.3 559.7	207.1 92.9 114.8 58.9 110.6 95.9 76.1 80.8
				1		Private	Bankers	+)	1					
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	204 219 ²⁸) 209 204 200 199 197 194	7.155.6 7.751.0 8.419.5 9.279.3 9.144.9 9.312.8 9.674.0 9.117.3	4,837.0 5,229.6 5,730.8 6,284.7 6,180.2 6,341.0 6,793.2 6,228.0	3,436.5 3,682.5 4,038.4 4,423.9 4,364.0 4,390.0 4,856.6 4,453.9	1,591.8 1,684.8 1,782.7 1,923.7 1,588.1 1,598.7 1,841.5 1,542.4	1,180.6 1,230.2 1,390.9 1,419.5 1,567.8 1,574.2 1,743.0 1,660.5	664.1 767.5 864.8 1,080.7 1,208.1 1,217.1 1,272.1 1,251.0	1,400.5 1,547.1 1,692.4 1,860.8 1,816.2 1,951.0 1,936.6 1,774.1	584.7 673.9 880.9 900.5 815.2 932.5 948.5 801.4	815.8 873.2 811.5 960.3 1,001.0 1,018.5 988.1 972.7	832.9 863.2 858.2 902.7 710.5 731.5 693.4 666.5	588.2 579.6 611.0 645.0 536.8 570.0 527.9 513.9	572.4 558.9 593.8 617.6 519.2 554.6 515.2 492.9	249.7 209.8 232.5 229.3 260.0 280.3 217.8 241.0
' !	11		'		Spec	ialised Co	mmercial	Banks +)		I	. '		'	
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	37 37 39 39 38 38 37	2,517.5 2,922.5 3,399.9 3,948.7 3,644.6 3,653.2 4,315.8 4,035.6	1,207.6 1,332.2 1,723.0 1,994.9 1,633.2 1,608.8 2,249.9 2,020.3	781.7 860.4 1.126.0 1.299.5 832.8 821.0 1.398.6 1.265.4	317.4 346.2 387.2 411.2 229.3 231.5 420.3 287.7	433.9 479.2 697.5 816.8 519.3 503.2 884.6 884.8	30.4 35.0 41.3 71.5 84.2 86.3 93.7 92.9	425.9 471.8 597.0 695.4 800.4 787.8 851.3 754.9	102.2 140.4 197.8 258.0 239.2 241.2 223.9 174.8	323.7 331.4 399.2 437.4 561.2 546.6 627.4 580.1	392.3 468.2 346.8 400.0 428.4 449.5 450.9 413.7	263.5 291.3 203.8 235.5 224.3 242.8 233.9 203.1	236.2 253.7 191.3 202.4 200.4 214.4 204.0 180.5	78.4 45.3 33.8 80.1 77.0 80.5 99.1 86.4

[&]quot;) Figures printed in italics are only of limited comparability. — 1) Cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", observations on methods employed in Part III. dange in legal form. In the case of larger institutions, or of a considerable number of institutions, alterations are explained by separate notes. — 3) For detailed breakdown see Tables Only new transactions entered into since Currency Reform. — 6) As from July 1958 the commitments in respect of bonds sold in advance are uniformly combined, in the balance-sheet previously it was also possible to deduct it from the assets. — 5) Partial amounts of the items "Borrowed funds", "Own acceptances in circulation", "Own drawings in circulation", figures for Central Bank lending to credit institutions as shown in Table II A 3 are mainly due to the time-lag between the booking of Central Bank lending at credit institutions counted and credited to the borrowers in account"; "Endorsement liabilities on rediscounted bills"; "Bills out of the banks' holding, forwarded for collection before due date". — capitulation account, cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954". — 12) Increase due to extension to all instalment credit institutions of the obligation to not yet released, on pre-capitulation account at credit institutions in Bank lending and one of the obligation to render returns. — 15) Decrease report which on 31 March 1948 had a balance-sheet total of RM 2 million and over, as from January 1955 those institutions are included in the statistics whose balance-sheet total together in December 1959 by showing, firstly, the figures excluding Saarland and, secondly, the figures including Saarland. — 15) As from December 1960 including amounts bills. — 20) Statistical increase of about DM 100 million. — 21) Some DM 400 million out of a special lending scheme was regrouped, due to a change as to commitment, from deposits DM 423 million). — 24) In December 1962 the obligation to render returns was newly defined for the credit coo

of the Credit Institutions (cont'd)

of DM

Liabilities

Own accept- ances in circu- lation	Bonds in circu- lation 6)	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves according to Art. 10, Banking Law	Other reserves	Reserves for specific purposes	Value ad- justments 7)	Other liabili- ties 18)	Lia- bility on guaran- tees, erc.	Own drawings in circu- lation	Endorse- ment liabili- ties on redis- counted bills	Recourse to Deutsche Bundes- bank credit *) *)	Volume of business ¹⁹)	End of year or month
	1	1		<u> </u>		A 11 R.s	nkina	Group	<u> </u>		<u> </u>		·	
1.864.7 1.851.7 71.174.7 71.5.8 542.9 478.8 582.3 453.4 340.9 267.0 536.7 536.8 639.6 629.1 629.1 629.1 629.1 61.006.7 1.419.5 1.419.5 1.419.5 1.419.5 1.419.7 1.157.3 1.177.8 1.169.1 1.267.9	1.230.1 1.809.9 2.537.7 3.361.9 5.024.8 8.698.3 11.755.4 13.498.0 15.629.3 19.983.6 25.890.7 29.627.2 35.597.2 35.597.2 35.597.2 35.597.2 71.169.0 71.169.0 71.169.0 71.169.0 71.169.0 71.169.0 71.169.0 71.233.4 72.929.7 73.335.4 73.642.9 74.73.642.9 74.75.894.0	711.6 5.152.7 7.743.3 10.869.6 13.570.5 15.767.0 18.584.0 20.676.6 23.137.2 24.970.1 26.224.7 26.896.4 29.806.1 38.578.0 38.578.0 38.592.6 47.7210.7 47.710.7 47.930.2 48.025.6 47.840.56 48.237.57 48.626.4 48.664.1 48.664.1 48.664.1 48.664.1 48.157.8	394.3 728.7 1.291.5 2.327.9 3.329.8 12.294.7 13.764.9 14.734.1 16.380.0 16.446.8 17.905.0 22.387.619 22.387.619 22.387.619 34.784.480 35.329.619 34.784.480 35.329.63 34.784.480 35.320.59 35.545.9 35.545.9 35.545.9 36.207.9 36.362.2 36.930.4	5,732.9 6,813.6 8,168.1 8,256.7 9,652.6 12,186.5 13,829.4 13,834.0 15,393.9 17,298.8 19,304.0 16,881.7 ³⁷) 17,205.8	345.3 449.0 502.9 508.9 543.6 498.5 532.2 522.2 522.3 545.6 627.0 645.5 682.0 701.3 689.4 689.4 689.2 688.9 645.5 696.7	1.019.5 1.532.7 1.838.2 2.116.6 2.471.2 2.873.4 3.340.0	51.1 1.373.7 1.443.9 1.473.4 1.666.0 1.853.2 2.027.4 2.176.5 2.405.2 2.659.5 2.783.5 2.884.2 3.067.349 3.075.9 3.084.1 3.083.4 3.083.4 3.083.4 3.083.4 3.083.9 3.151.4	1.746.9 ⁽⁴⁾ 1.875.9 2.162.6 2.359.1 3.630.9 4.630.3 4.937.4 5.925.8 6.061.9 7.214.4 6.949.6 ⁽⁴⁾ 7.519.6 7.523.1 7.594.7 ²⁰ 8.676.7 9.548.3 8.977.0 9.232.4 6.949.6 ⁽⁴⁾ 10.593.8 110.732.3 110.732.3 110.732.3 110.732.3 110.680.9	11 1 149 7	112.7 142.1 87.7 96.2 85.2 70.2 80.3 61.5 80.9 127.4 232.1 237.5 346.2 449.5 505.2 532.5 512.3 588.3 588.3 588.3 587.6 601.9 609.6 609.6 609.6 509.2 573.2 573.3 5	2.214.7 3.493.7 5.258.0 5.283.4 4.266.0 4.585.6 6.105.9 4.563.6 3.680.8 2.274.3** 2.374.3** 2.348.5** 3.398.2 4.395.9 4.395.9 4.395.9 11.027.6 8.818.8 11.262.0 11.027.6 11.297.3 9.521.8 9.521.8 9.521.8 9.521.8 9.521.8 9.521.8 9.521.8 9.521.8 9.521.8 9.521.8 9.521.8 9.521.8 9.521.8 9.521.8 9.521.8 9.521.8 9.521.8	5.057.6 5.705.3 4.149.7 3.388.9 3.371.9 4.759.1 1.257.7 1.808.6 1.127.5 1.418.1 1.754.5 1.446.9 1.754.5 1.446.9 1.754.5 1.446.9 1.754.5 1.404.9 2.156.0 3.462.1 6.299.4 6.030.1 8.571.9 8.029.8 8.277.4 8.429.1 6.194.0 7.479.5 6.194.0 6.973.0 6.685.5 6.625.0 6.165.7		1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1959 1960 1962 1962 1962 1963 1963 1963 1964 1965 Feb. 1966 March April May July Aug. Sep. Oct. Nov. Dec. Jan. 1967 Feb. P)
						Com	mercia	1 Bank	s					
508.4 616.2 860.0 1,260.3 998.7 1,012.2 1,271.0 1,080.5	4,376.6 5,263.4 6,142.4 7,039.6 7,491.9 7,539.6 7,585.3 7,673.1	4,816.4 5,253.8 5,753.0 6,310.0 6,497.7 6,505.2 6,435.1 6,404.2	1,476.9 1,631.8 1,486.4 1,500.7 1,632.0 1,633.0 1,627.0 1,656.2	4,004.3 4,272.1 4,660.3 5,101.3 5,621.8 5,627.4 5,651.6 5,686.6	16.6 10.7 8.4 15.7 17.7 17.3 17.0 17.1	1,108.6 1,226.4 1,365.8 1,438.5 1,521.4 1,511.8 1,512.7 1,638.2	580.8 618.7 652.2 719.9 777.0 777.1 777.5 780.1	2,161.9 2,481.480) 2,693.4 2,783.5 4,129.0 4,319.2 2,864.9 4,083.4	6,665.7 7,071.8 7,629.2 8,697.1 9,059.5 9,076.7 9,082.2 9,034.1	28.9 25.1 29.5 36.8 39.2 40.5 39.6 35.2	2.863.9 2.309.1 3.015.6 4.497.0 4.319.2 3.901.3 4.117.7 4.039.7	2,072.0 1,619.4 2,517.7 3,658.1 3,248.7 2,870.0 3,429.1 3,110.8	79,323.9 86.964.6 95.422.5 104.457.2 107.658.2 108.208.5 112.886.6 109,933.2	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967
	1			' '	ſ	' . I	Big Banks		'' ''	, 1	· ·	` (*	I	r l
72.5 55.0 67.4 167.9 49.9 46.2 176.7 134.5	6.0	1,175.2 1,222.6 1,158.9 1,236.1 1,272.5 1,285.6 1,296.7 1,308.9	179.4 228.5 152.9 154.7 168.4 166.2 166.6 166.2	1,682.4 1,744.2 1,873.1 2,016.4 2,266.7 2,266.7 2,266.7 2,266.7	5.8 5.8 5.9 5.9	575.4 668.1 760.9 779.7 828.3 826.0 831.9 901.4	226.2 246.5 254.6 287.0 297.5 297.5 297.4 298.7	901.5 1,080.2 1,060.3 1,209.4 2,385.6 2,555.1 1,308.7 2,600.2	3,827.9 3,873.0 4,115.7 4,524.8 4,430.1 4,445.0 4,428.8 4,389.8		1.032.4 425.2 646.2 1.014.3 510.4 396.2 507.3 611.8	1,002.7 448.2 651.8 1.018.4 527.8 412.5 594.5 661.0	35.130.1 37.643.6 40.205.1 42.931.0 44.500.4 44.760.2 46.501.9 46.184.7	Dec. 1962 Dec 1963 Dec 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967
190.7	4,376.6	3,093.9	1,025.7	1,508.7	1		ſ	Local Bar	lks T)	1.3	772.7	550.1	33.414.3	Dec. 1962
236.1 380.4 583.6 472.0 490.3 561.2 467.2	5,263.4 6,142.4 7,029.4 7,452.4 7,503.6 7,557.3 7,641.8	3,442.9 3,768.2 4,116.2 4,256.3 4,243.6 4,181.1 4,165.0	1,076.4 971.6 885.4 969.7 974.6 987.6 989.4	1,625.5 1.821.1 2,025.3 2,212.5 2,215.6 2,245.0 2,284.8	7.0 6.2 12.6 7.2 7.1 6.5 7.8	464.6 511.0 547.3 578.0 575.0 572.0 624.2	224.0 241.7 259.1 287.1 286.7 288.7 286.7	1,009.2 ³⁰) 1,290.5 1,213.6 1,334.0 1,356.0 1,189.8 1,041.7	2,209.3 2,431.9 2,916.9 3,340.4 3,359 3,412.4 3,399.8	1.3 3.2 2.2 0.7 1.1 1.3 1.0	770.4 1,011.0 1,661.6 1,857.7 1,635.1 1,591.0 1,588.6	560.3 998.3 1.489.9 1.409.7 1.210.7 1.488.9 1,241.3	37.485.0 41.995.6 46.422.0 48.357.1 48.547.2 50.318.1 48,703.2	Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967
150.5	1	1 272 2	,,, ,	[ſ	ivate Ban	1 '	772.6	1	[700.4	100.1	7,070.0	Dec. 1962
179.3 255.7 335.6 406.6 379.1 370.5 417.4 385.7	10.2 33.5 30.0 28.0 27.5	279.0 296.4 359.1 367.7 351.7 352.1 331.1 335.7	132.2 146.2 153.6 221.0 270.2 269.0 248.4 280.3	555.3 596.4 626.7 688.6 731.6 733.9 720.5 715.6	1.7 2.7 1.1 2.5 4.0 4.3 3.0	60.3 62.7 65.0 73.7 75.3 74.6 73.2 77.2	121.1 125.6 131.3 145.4 160.9 160.9 159.9 163.0	156.8 172.5 158.1 176.2 248.3 245.3 204.6 234.8	752.6 810.6 849.1 980.9 1.027.0 999.2 964.6 955.1	14.2 12.9 10.7 11.6 10.3 10.3 13.3 12.8	792.4 855.8 1,038.5 1,304.0 1.428.1 1,360.9 1,470.8 1,367.0	409.4 470.5 690.3 878.6 1,005.8 945.5 1,017.6 950.0	7.978.0 8.640.7 9.482.0 10.610.4 10.601.1 10,703.3 11,173.4 10,512.3	Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967
	ſ	1	1	[l .	1 7	1	rcial Bank	[]	1	[1	D
65.9 69.4 76.6 102.2 97.7 105.2 115.7 93.1		268,3 291.9 466,8 590.0 617.2 623.9 626.2 594.6	139.6 180.7 208.3 239.6 223.7 223.2 224.4 220.3	257.9 306.0 339.4 371.0 411.0 411.2 419.4 419.5	1.2 1.0 1.1 0.6 0.4 0.4 0.4	26.6 31.0 28.9 37.7 39.8 36.2 35.6 35.3	20.6 22.6 24.5 28.4 31.9 32.0 31.5 31.7	137.5 219.5 184.5 184.3 161.1 162.8 161.8 206.7	174.3 178.9 232.5 274.5 262.0 272.6 276.4 289.4	13.4 10.9 15.6 23.0 28.2 29.1 25.0 21.4	266.4 257.7 319.9 517.1 523.0 509.1 548.6 472.3	109.8 140.4 177.3 271.2 305.4 301.3 328.1 258.5	2,801.5 3,195.3 3,739.8 4,493.8 4,199.6 4,197.8 4,893.2 4,533.0	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967

^{- *)} Alterations are due, in general, to merging or liquidation of institutions, or to the establishment of new institutions; decrease in number of "Private Bankers" is also due to III A 9 and III A 10. — *) See "Credit Cooperatives (Raiffeisen)", footnote 11), and "Instalment Credit Institutions", footnotes 11), 25, 26). — *) Documentary credits, cash advances, statistics, with "bonds in circulation". — 7) As from February 1952, including global adjustment of values which, since then, has been entered by all institutions on the liabilities side; "Endorsement liabilities on rediscounted bills". Also including equalisation claims sold to Deutsche Bundesbank with liability of repurchase. — Differences in the totals from the and at the Deutsche Bundesbank. — *) Up to end-November 1960 excluding credit cooperatives (Raiffeisen). — 10 Items: "Balance-sheet total"; "Own drawings in circulation, dis1 Excluding deposits on blocked account (end-1949: DM 16.9 million) and pre-capitulation account (end-1950: DM 249.7 million). For movement on blocked account and prerender returns. Until August 1950 six instalment credit institutions were included in the sub-group "Specialised Commercial Banks". — 13 Including DM 249.7 million of deposits, on 31 December 1953 was at least DM 500,000. — 19 Statistical decrease of about DM 567 million. — 17) As from January 1960 including Saarland. The rows of figures were linked credited in respect of savings premiums (Savings Premiums Law of 5 May 1959). — 19 After elimination of "other endorsement liabilities" not resulting from rediscounting of "Borrowed funds" for "Loans on a trust basis". — 18 Statistical decrease of About DM 567 million or more. The December, figures are shown for both the old and about DM 39 million. — 28 Inclusion of previously unrecorded Private Bankers with small volume of business. — 29 Statistical decline of about DM 870 million. — 30 Statistical increase of about DM 200 million. — 31 Statistical increase of about DM 200 million. — 30 Statistical increase of

1. Interim Statements

Assets

Millions

							Asse								Million
			Cash r	eserve 8)			rbank nces 4)	Matured	Bi	11s	non-inter	bills and est-bearing bonds 5)			
End of month	Number of reporting institu- tions	Total of assets	Total	among which: Balances at Deutsche Bundes- bank	Balances on Postal Cheque account	Total	among which: on demand, or with maturities of less than 90 days	bonds, interest and dividend coupons, cheques, and bills for collec- tion	Total	among which: Commer- cial bills	German issuers	Foreign issuers	Medium- term notes (Kassen- obliga- tionen)	Securi- ties and syndicate partici- pations b)	Bonds of own issues
			<u> </u>		Ce	ntral	Giro In	stitut	ions°)				-		
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	12 12 12 12 12 12 12 12	38,662.5 44,517.4 49,380.0 55,710.5 59,127.5 60,351.6 61,420.1 61,553.1	1,195.4 1,282.5 1,392.2 1,540.0 554.7 584.1 1,555.3 586.3	1,155.5 1,238.8 1,348.3 1,491.1 507.1 531.8 1,497.7 532.8	54.2 46.0 44.8 56.9 15.1 18.3 45.4 12.1	5.007.3 6.348.7 6.290.1 7.362.2 9.360.4 9.813.5 9.165.6 10.100.4	2,049.5 2,290.4 2,920.5 3,986.0 4,195.2 4,576.0 4,167.0 4,559.2	154.3 177.8 144.4 153.0 140.3 156.6 178.2 128.6	1,893.4 1,850.2 2,119.3 2,379.5 1,774.9 1,933.0 2,280.8 1,822.6	1.757.7 1.733.5 2.012.1 2.261.5 1.666.6 1.820.8 2.172.1 1.716.8	1,432.0 1,642.7 1,366.2 1,146.8 1,018.8 1,040.5 1,117.7 1,159.1	82.7 137.8 155.6 93.8 18.8 18.7 18.7	615.5 801.0 978.9 1.061.6 933.6 939.8 1,040.8 1,385.7	2,481.4 2,755.7 3,034.1 3,142.7 3,209.9 3,228.4 3,303.2 3,322.2	71.6 79.4 103.5 141.5 234.2 233.9 187.8 250.9
'		н	h	ı	'	Sa	vings	Banks	ı				•		
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	867 866 864 864 862 862 862 862	72.419.6 82.064.8 92.721.3 105.787.7 116.066.8 117.841.0 117.238.4 118,239.2	4.358.4 4.809.4 5,771.9 6,266.9 7,353.3 7,338.4 7,021.4 7,184.3	3,732.1 4,124.0 5,080.8 5,498.9 6,398.4 6,260.1 6,158.3 6,203.0	68.5 70.4 70.7 74.2 71.3 89.1 81.9 89.2	7,233.6 8,164.2 8,200.2 9,538.3 10,973.9 12,015.3 11,161.3 11,719.5	2,940.8 3,306.7 3,116.5 3,694.6 4,878.9 3,724.6 4,145.0	188.3 198.8 202.0 224.9 224.8 222.5 251.1 205.1	2.088.5 2.245.1 2.361.9 2.516.6 2.533.3 2.594.1 2.632.4 2.478.8	1,836.9 1,991.4 2,116.7 2,263.5 2,282.7 2,350.1 2,392.3 2,248.8	5.4 1.3 0.6 15.8 17.5 17.4 17.4	= = = = = = = = = = = = = = = = = = = =	152.4 184.5 177.7 330.0 362.5 343.2 338.7 402.5	9,433.3 10,673.0 12,362.9 14,296.3 15,115.4 15,169.0 15,183.9 15,387.7	. =
'		ti.	11	Centra	lInst	itutio	ns of C	redit (Coopei	atives	+) ×)	'	,		•
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	18 18 18 18 18 18 18	6,737.0 7,853.2 8,982.9 10,409.4 10,870.4 11,179.2 11,338.6 11,556.8	549.2 642.8 746.6 847.9 948.3 949.4 994.2 976.7	531.4 623.8 728.1 826.8 921.3 920.4 968.3 949.8	29.8 28.7 28.1 32.5 20.8 12.6 28.3 20.8	1.685.6 2.276.3 2.540.2 3.044.7 3.293.4 3.468.1 3.261.2 3.709.0	528.2 633.6 601.5 619.0 986.9 921.6 620.3 850.8	104.7 107.7 103.8 114.9 60.0 66.4 129.7 71.5	405.7 382.0 419.5 441.1 317.6 355.9 510.8 409.6	379.4 354.9 391.7 428.8 307.3 344.2 490.1 393.8			142.4 156.4 222.1 233.0 185.1 181.0 174.5 212.4	553.6 687.5 929.0 1,137.2 1,148.3 1,172.0 1,193.0 1,243.2	
				Centr	al Institu	tions of	Credit Co	operative	s (Schulze	e-Delitzsd	n)				
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	5 5 5 5 5 5 5 5 5 5	2,069.7 2,439.3 2,922.8 3,372.0 3,367.1 3,615.3 3,718.7 3,805.9	75.4 68.7 72.6 84.8 42.6 50.4 90.8 78.4	71.8 64.8 68.9 80.3 38.4 45.1 85.7 73.8	4.4 4.8 4.1 5.1 3.3 2.4 4.2 2.8	614.2 732.5 926.9 1,046.6 1,070.0 1,242.3 1,225.9 1,366.7	228.1 252.2 305.2 328.4 448.2 480.0 361.9 412.9	54.4 64.0 59.9 62.7 34.6 38.4 81.9 39.7	111.1 97.9 105.1 121.2 71.1 89.0 116.0 79.7	101.5 86.3 95.9 112.7 64.7 82.6 105.1 74.6			73.8 100.1 113.3 97.4 56.0 56.4 46.2 56.0	170.2 233.9 336.6 443.0 453.5 478.9 489.5 541.6	= = = = = = = = = = = = = = = = = = = =
				Ce	entral Ins	titutions	of Credit	Cooperat		ffeisen)					
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	13 13 13 13 13 13 13	4,667.3 5,413.9 6,060.1 7,037.4 7,503.3 7,563.9 7,619.9 7,750.9	473.8 574.1 674.0 763.1 905.7 899.0 903.4 898.3	459.6 559.0 659.2 746.5 882.9 875.3 882.6 876.0	25.4 23.9 24.0 27.4 17.5 10.2 24.1 18.0	1,071.4 1,543.8 1,613.3 1,998.1 2,223.4 2,225.8 2,035.3 2,342.3	300.1 381.4 296.3 290.6 538.7 441.6 258.4 437.9	50.3 43.7 43.9 52.2 25.4 28.0 47.8 31.8	294.6 284.1 314.4 319.9 246.5 266.9 394.8 329.9	277.9 268.6 295.8 316.1 242.6 261.6 385.0 319.2			68.6 56.3 108.8 135.6 129.1 124.6 128.3 156.4	383.4 453.6 592.4 694.2 694.8 693.1 703.5 701.6	
							Сооре								
1962 Dec. (19) 1963 Dec. (19) 1964 Dec. 1964 Dec. 1966 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	2,236 2,207 2,207 2,203 2,195 2,192 2,191 2,188 2,187	18,563.8 18,812.9 21,800.2 25,298.5 29,577.4 32,845.2 33,315.7 33,407.1 33,588.4	1.128.7 1.133.3 1.193.8 1.359.7 1.496.4 1.791.3 1.735.9 1.729.6 1.755.2	\$50.9 \$51.0 \$51.0 1.044.6 1.152.2 1.398.2 1.363.9 1.353.3 1.386.5	60.2 61.1 64.4 63.6 68.9 62.0 67.1 69.8 71.5	2,344.8 2,395.3 2,843.2 3,339.0 3,898.1 4,480.9 4,816.6 4,620.6 4,847.1	1,415.7 1,437.7 1,837.8 2,132.2 2,394.1 2,737.2 3,053.7 2,850.0 2,909.2	126.9 128.9 128.8 140.2 150.6 173.8 160.8 172.6 145.5	997.5 1,002.2 1,101.7 1,158.3 1,334.9 1,367.3 1,413.7 1,500.5 1,458.2	914.8 919.1 1.016.5 1.075.1 1.245.3 1.277.5 1.322.8 1.412.2 1.371.2	3.1 2.2 1.5 4.3		12.2 12.2 20.8 20.1 25.8 23.4 23.2 28.7 40.0	1,087.2 1,093.7 1,317.4 1,696.5 1,988.5 2,048.6 2,054.5 2,073.0 2,118.0	
							eratives (1			t
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	758 759 757 756 753 752 750 750	11,248.3 12,945.5 14,959.7 17,385.8 19,275.6 19,639.7 19,650.2 19,731.0	829.1 864.0 973.3 1,059.4 1,297.1 1,257.3 1,236.2 1,279.6	657.0 681.3 785.4 852.5 1,049.8 1,021.0 1,012.4 1,051.2	35.2 37.2 34.9 38.3 32.0 35.0 38.2 37.8	1.191.6 1.416.2 1.723.2 1.997.3 2.291.7 2.578.1 2.466.1 2.541.3	841.9 1.029.7 1.236.3 1.394.7 1.578.8 1.844.8 1.723.6 1.675.1	86.8 88.0 93.7 103.2 115.4 109.7 116.0 99.7	792.6 870.5 915.8 1.054.8 1.053.9 1.106.7 1,181.1 1,133.9	724.2 801.0 848.5 984.7 982.3 1.033.4 1,111.7 1,065.7	= = = = = = =		8.4 11.6 13.2 16.1 13.3 13.1 16.8 23.4	771.6 902.1 1.129.3 1.297.0 1,329.4 1,334.5 1,347.7 1,378.0	
						ial data; fo	ooperative or overall fign	ires see Tab	le III A 5)		, .				
1962 Dec. (19) 1963 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	1.478 1.449 1.448 1.446 1.439 1.439 1.438 1.437	7,315.5 7,564.6 8,854.7 10,338.8 12,191.6 13,569.6 13,676.0 13,756.9 13,857.4	299.6 304.2 329.8 386.4 437.0 494.2 478.6 493.4 475.6	193.9 194.0 210.2 259.2 299.7 348.4 342.9 340.9 335.3	25.0 25.9 27.2 28.7 30.6 30.0 32.1 31.6 33.7	1.153.2 1,203.7 1,427.0 1,615.8 1,900.8 2,189.2 2,238.5 2,154.5 2,305.8	573.8 595.8 808.1 895.9 999.4 1.158.4 1.208.9 1.126.4 1.234.1	40.1 40.8 46.5 47.4 51.1 56.6 45.8	204.9 209.6 231.2 242.5 280.1 313.4 307.0 319.4 324.3	190.6 194.9 215.5 226.6 260.6 295.2 289.4 300.5 305.5	3.1 2.2 1.5 4.3		3.8 3.8 9.2 6.9 9.7 10.1 10.1 11.9 16.6	315.6 322.1 415.3 567.2 691.5 719.2 725.3 740.0	

²⁾ to 7) and 8): see footnotes so numbered on first page of Table III B 1. — 16) 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 6) 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

		1	Debtors		Lo	ng-term lend	ing		No.	ote;				
	Covering claims under the									ge loans				
Equali- sation claims 6)	Laws on Currency Conversion Compensa- tion, "Old Savings", and Equal- isation of Burdens")	Total	Non- banks	Credit institu- tions	Total	Non- bank≢	Credit institu- tions	Loans on a trust basis	Long- term lending	Loans on a trust basis	Particl- pations	Real estate and buildings	Other assets 9)	End of month
	1	<u>l</u>	1 .	l	Cen	tral G	iro Ins	titutio	ns°)	!	<u> </u>		L	1
274.8 282.7 301.8 287.8 316.7 318.1 307.5 319.1	26.3 26.5 26.6 26.5 26.5 26.5 26.5 29.4 29.4	3,631.8 3,964.5 4,351.7 5,513.9 6,692.4 6,923.0 7,027.9 6,990.5	3,252.9 3,546.9 3,860.1 4,999.7 5,952.9 6,120.3 6,239.8 6,165.0	378.9 417.6 491.6 514.2 739.5 802.7 788.1 825.5	18,086.4 21,049.6 24,553.9 27.469.5 ¹⁴) 29,033.5 29,226.7 29,229.7 29,462.0	15,781.5 18,281.4 21,313.0 23.627.6 ¹⁴) 24,988.4 25,159.4 25,166.8 25,347.3	2,304.9 2,768.2 3,240.9 3,841.9 4,045.1 4,067.3 4,062.9 4,114.7	3,274.0 3,687.1 4,086.2 4,842.4 ¹⁸) 5,229.3 5,263.5 5,323.1 5,349.1	4,584.7 5,344.0 6,334.0 7,139.2 7,682.4 7,727.7 7,769.1 7,803.6	2,324.9 2,648.4 3,088.8 3,525.9 3,843.8 3,872.2 3,922.7 3,943.3	63.2 70.1 76.1 125.4 162.2 163.7 168.6 167.5	123.3 136.4 140.6 154.6 170.9 171.6 188.3 191.7	194.9 178.7 214.0 212.4 235.3 291.7 252.1 257.1	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan, 1967
ī							ings B	anks						[
2,396.7 2,359.2 2,347.1 2,306.9 2,307.5 2,286.1 2,285.4	1.091.6 1.269.5 1.481.4 1.635.6 1.832.5 1.834.0 1.786.2 1.840.4	9,060.0 10,402.1 11,817.5 13,912.6 16,030.9 16,041.7 16,164.5 16,091.0	8,902.7 10,226.6 11,619.2 13,713.8 15,774.2 15,778.0 15,839.2 15,760.2	157.3 175.5 198.3 198.8 256.7 263.7 325.3 330.8	30,352.3 35,247.4 40,745.6 46,687.6 50,845.9 51,257.5 51,590.8 51,829.9	29,129.9 34,165.9 39,830.2 45,881.0 50,048.2 50,447.6 50,791.4 51,038.5	1,222.4 1,081.5 915.4 806.6 797.7 809.9 799.4 791.4	3,329.8 3,464.2 3,760.8 3,985.1 4,061.1 4,068.5 4,068.1 1,092.4	20,182.0 23,605.2 27,383.6 31,403.4 34,308.6 34,587.8 34,850.9 34,848.9	2,455.6 2,552.6 2,777.2 2,942.9 2,987.0 3,002.6 3,025.2 3,041.0	245.5 275.3 300.4 331.5 370.2 370.2 387.8 387.7	1,262.5 1,369.8 1,502.3 1,702.0 1,920.2 1,951.6 1,954.0 1,912.7	1,152.8 1,330.6 ¹¹) 1,618.3 1,931.2 2,049.1 2,221.0 2,312.8 2,315.2	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct 1966 Nov. Dec. Jan. 1967
				Centra	,	tutions		edit Co	opera		*)			
84.8 99.6 97.2 107.8 107.7 112.7 112.0 111.4	5.3 5.4 5.5 5.6 5.7 5.4 5.3	1.074.5 1.124.0 1.164.8 1.283.9 1.335.8 1.367.3 1.498.6 1.313.0	650.4 722.8 755.4 822.2 901.8 916.4 970.4 908.5	424.1 401.2 409.4 461.7 434.0 450.9 528.2 404.5	1.614.5 1.919.0 2.282.9 2.636.2 2.884.8 2.914.9 2.858.6 2.889.9	505.8 530.9 556.2 571.9 614.3 619.1 606.0 606.9	1.108.7 1.388.1 1.726.7 2.064.3 2.270.5 2.295.8 2.252.6 2.283.0	276.8 286.6 296.6 310.8 321.0 321.6 321.5	98.1 110.1 111.5 106.3 105.5 106.6 102.7 102.6	21.6 21.7 11.8 16.4 19.2 19.5 19.8	31.4 33.3 33.3 62.7 64.4 70.4 74.2 74.2	53.6 57.9 60.4 70.2 75.3 75.8 75.9	125.1 46.0 ⁽¹⁾ 52.9 81.0 102.3 105.4 101.2 122.3	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967
				Centra	I Institut	ions of C	redit Coo	peratives (Schulze-D	elitzsch)				
11.0 20.7 20.4 20.1 19.9 19.8 19.8	0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.3	220.2 225.2 211.4 253.2 310.7 316.4 347.5 294.4	65.7 68.9 77.3 99.1 147.9 141.6 145.6 146.5	154.5 156.3 134.1 162.6 162.8 174.8 201.9 147.9	592.5 757.5 930.6 1,059.6 1,108.6 1,115.6 1,095.7 1,114.8	44.3 59.3 71.8 83.4 90.6 90.8 88.3 90.3	548.2 698.2 858.8 976.2 1,018.0 1,024.8 1,007.4 1,024.5	84.6 88.9 92.0 94.9 95.7 96.0 95.9 96.1			11.5 11.7 11.6 20.0 21.2 25.2 27.5 27.5	15.1 17.5 17.4 24.1 26.6 26.6 26.7 26.5	30.9 15.5 ¹²) 20.5 38.9 52.9 57.4 50.7 61.6	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967
	•	•	•	C	entral Inst	itutions o	f Credit C	looperative	s (Raiffeis	en)				
73.8 78.9 76.8 87.7 87.8 92.8 92.2 91.6	4.9 5.0 5.1 5.1 5.2 5.3 5.0	854.3 898.8 953.4 1.030.7 1.025.1 1.050.9 1.151.1 1.018.6	584.7 653.9 678.1 731.6 753.9 774.8 824.8 762.0	269.6 244.9 275.3 299.1 271.2 276.1 326.3 256.6	1.022.0 1.161.5 1.352.3 1.576.6 1.776.2 1.799.3 1.762.9 1.775.1	461.5 471.6 484.4 488.5 523.7 528.3 517.7 516.6	560.5 689.9 867.9 1,088.1 1,252.5 1,271.0 1,245.2 1,258.5	192.2 197.7 204.6 215.9 225.3 225.6 225.1 225.4	98.1 110.1 111.5 106.3 105.5 106.6 102.7 102.6	21.6 21.7 11.8 16.4 19.2 19.5 19.8 19.8	19.9 21.6 21.7 42.7 43.2 45.2 46.7 46.7	38.5 40.4 43.0 46.1 49.2 49.2 49.5	94.2 30.5 ¹⁸) 32.4 42.1 49.4 48.0 50.5 60.7	Dec. 1962 Dec. 1963 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967
,							,	ratives						D 19444
620.5 606.3 598.5 588.7 575.8 568.8 569.2 564.5	196.9 193.2 225.8 263.4 295.6 327.0 328.0 327.8 329.6	6.539.3 6.611.1 7.509.9 8.414.4 9.740.8 10.788.9 10.796.0 10.896.4 10.813.6	6,526.9 6,598.6 7,499.2 8,397.8 9,720.3 10,770.0 10,778.8 10,879.4 10,796.6	12.4 12.5 10.7 16.6 20.5 18.9 17.2 17.0	3.988.0 4.091.7 5.185.1 6.483.7 8.002.4 9.061.6 9.161.7 9.167.8 9.226.0	3,946.8 4,050.0 5,134.8 6,426.4 7,941.4 8,997.0 9,085.6 9,102.1 9,156.5	41.2 41.7 50.3 57.3 61.0 64.6 76.1 65.7 69.5	393.0 404.0 393.8 381.7 374.1 366.2 363.8 359.7 359.3	1,542.8 1,613.7 2,020.3 2,440.1 3,059.1 3,552.7 3,552.8 3,550.6 3,588.4	127.5 135.1 134.6 139.6 137.4 136.0 135.9 134.5 135.4	87.5 86.1 90.6 96.2 119.9 134.4 134.5 137.1	549.6 557.6 627.3 716.5 820.2 921.2 933.4 943.8 944.7	431.5 436.2 499.1 576.5 685.4 726.7 755.1 813.7 773.4	Dec. 19 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967
								chulze-Deli			(
347.0 342.1 336.0 329.3 324.8 324.7 322.3 322.2	102.9 124.7 149.8 170.3 190.0 190.4 191.0	4.092.7 4.678.3 5.242.5 6.061.6 6.749.6 6.738.6 6.730.5 6.699.3	4,080.9 4,667.9 5,226.0 6,041.8 6,730.9 6,721.7 6,713.6 6,682.6	11.8 10.4 16.5 19.8 18.7 16.9 16.9	2,205.3 2,759.9 3,420.3 4,205.6 4,743.6 4,746.8 4,814.4 4,847.7	2.173.3 2,721.6 3.378.9 4.163.8 4.702.1 4.754.8 4.772.9 4.802.4	32.0 38.3 41.4 41.8 41.5 42.0 41.5 45.3	232.6 225.1 214.2 205.5 197.0 195.4 192.8 192.1	1,008.2 1,244.4 1,438.3 1,798.6 2,009.0 2,024.1 2,026.4 2,043.5	74.1 72.4 72.7 70.0 68.8 68.9 68.0 68.6	41.9. 44.8 47.6 64.7 74.2 74.3 74.2 74.3	302.9 343.3 391.8 445.8 497.8 503.3 511.2 512.9	207.7 237.7 274.1 336.9 365.8 381.8 411.7 396.4	Dec. 1962 Dec. 1964 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967
	>	(l acce	1	(Part)	al data; for	overall figur	(Raiffeise res see Table	III A 5)	l rox	4F 4	246,7	1 223.8	Dec. 10) 1962
273.5 259.3 256.4 252.7 246.5 244.0 244.5 242.2 242.4	94.0 90.3 101.1 113.6 125.3 137.0 137.6 136.8 137.2	2.446.6 2.518.4 2.831.6 3.171.9 3.679.2 4.039.3 4.057.4 4.165.9 4.114.3	2,446.0 2,517.7 2,831.3 3,171.8 3,678.5 4,039.1 4,057.1 4,165.8 4,114.0	0.6 0.7 0.3 0.1 0.7 0.2 0.3 0.1 0.3	1,782.7 1,886.4 2,425.2 3,063.4 3,796.8 4,318.0 4,363.4 4,378.3	1.773.5 1.876.7 2.413.2 3.047.5 3.777.6 4.294.9 4.330.8 4.329.2 4.354.1	9.2 9.7 12.0 15.9 19.2 23.1 34.1 24.2 24.2	160.4 171.4 168.7 167.5 168.6 169.2 168.4 166.9 167.2	534.6 605.5 775.9 1,001.8 1,260.5 1,516.7 1,528.7 1,524.2 1,544.9	53.4 61.0 62.2 66.9 67.4 67.2 67.0 66.5 66.8	45.6 44.2 45.8 48.6 55.2 60.2 60.2 62.9 63.1	254.7 254.7 284.0 324.7 374.4 423.4 430.1 432.6 431.8	223.8 228.5 261.4 302.4 348.5 360.9 373.3 402.0 377.0	Dec. 1963 Dec. 1963 Dec. 1965 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967

(Raiffeisen). As from December 1962 those credit cooperatives (Raiffeisen) are required to report whose balance-sheet total on 31 December 1961 was DM 2 million or more. The about DM 10 million. — 19 Statistical decline of about DM 80 million. — 19 Statistical decrease of about DM 205 million. — 19 Statistical increase of about DM 205 million. — 19 Statistical

1. Interim Statements

Liabilities

Millione

		<u> </u>	11			De	posits					Rorrowad	funds 11)	Millions
				1	Deposits b	y non-banks		In	terbank dep	osits		· · · · · · · · · · · · · · · · · · ·	among which	
	Number of	Total										Short-		Credits
End of month	reporting institu- tions · 2)	of liabili- ties	Total	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total 11)	among which; from credit institu- tions	availed of by customers with credit institu- tions abroad 5)
					Cen	tral Gi	ro Inst	itution	ı s °)			1	l	<u> </u>
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	12 12 12 12 12 12 12 12 12 12	38,662.5 44,517.4 49,380.0 55,710.5 59,127.5 60,351.6 61,420.1 61,553.1	14,923.1 17,147.3 17,723.7 20,421.2 22,006.7 23,227.9 23,867.0 24,281.5	5,050.4 5,389.3 5,408.7 6,002.4 6,873.7 6,856.4 7,271.7 7,838.0	1,757.1 1,770.8 1,792.1 2,021.4 1,691.8 1,765.2 2,092.9 1,865.8	3,065.6 3,348.3 3,311.4 3,627.6 4,802.3 4,719.2 4,789.9 5,573.8	227.7 270.2 305.2 353.4 379.6 372.0 388.9 398.4	9,872.7 11,758.0 12,315.0 14,418.8 15,133.0 16,371.5 16,595.3 16,443.5	3,034.6 3,732.1 3,740.4 4,294.9 3,962.4 4,551.4 4,494.1 4,163.0	6.838.1 8.025.9 8.574.6 10.123.9 11.170.6 11.820.1 12.101.2 12.280.5	684.4 689.9 833.7 863.8 826.6 675.9 913.2 486.1	149.9 125.1 354.8 373.5 261.1 166.2 450.8 140.6	130.1 89.7 322.1 311.3 183.3 110.3 345.9 108.2	0.2 2.2 3.0 8.5 14.1 9.3 4.9
						Savi	ngs Ban	k s						
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	867 866 864 864 862 862 862 862	72,419.6 82,064.8 92,721.3 105,787.7 116,068.8 117,841.0 117,238.4 118,239.2	60,938.0 69,339.7 78,236.9 89,722.8 97,108.5 98,501.8 99,914.2 100,963.6	60,501.5 68,907.4 77,738.6 89,180.0 96,462.3 97,819.3 99,319.1 100,400.7	12,411.4 13,498.6 14,633.7 16,051.9 16,940.6 18,074.0 16,534.6 16,298.3	3,683,2 3,592,5 3,392,0 3,763,6 4,175,1 4,293,0 3,971,9 4,165,2	44,406.9 51,816.3 59,712.9 69,364.5 75,346.6 75,452.3 78,812.6 79,937.2	436.5 432.3 498.3 542.8 646.2 682.5 595.1 562.9	133.1 159.4 198.7 179.6 204.0 211.7 203.0 209.6	303.4 272.9 299.6 363.2 442.2 470.8 392.1 353.3	250.7 271.0 291.1 225.7 264.3 262.5 259.6 292.8	121.3 131.9 145.8 76.8 175.5 174.6 172.2 207.6	16.1 8.3 20.6 45.1 58.2 52.4 33.3 48.0	0.0
				ntral I	nstitu	tionso	f Credi	t Coop	erative	s +) ×)	·	·	,	'
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	18 18 18 18 18 18 18	6,737.0 7,853.2 8,982.9 10,409.4 10,870.4 11,179.2 11,338.6 11,556.8	4,613.3 5,436.7 6,195.2 7,173.5 7,502.2 7,818.6 7,978.9 8,157.2	724.0 877.5 1.012.7 1.203.3 1.313.6 1.319.7 1.430.0 1.438.3	313.3 397.6 435.8 491.6 282.7 314.6 408.6 286.3	295.0 351.3 435.1 553.1 865.3 838.6 847.8 977.4	115.7 128.6 141.8 158.6 165.6 166.5 173.6	3,889.3 4,559.2 5,182.5 5,970.2 6,188.6 6,498.9 6,548.9 6,718.9	1.788.0 2.177.1 2.385.1 2.607.0 2.718.0 2.767.1 2.860.6 2.973.7	2,101.3 2,382.1 2,797.4 3,363.2 3,470.6 3,731.8 3,688.3 3,745.2	72.9 88.5 44.1 55.7 18.7 19.9 28.5 25.3	51.5 37.0 25.2 37.3 4.6 5.1 16.3 14.1	50.5 36.0 25.2 37.3 3.6 4.1 16.3	
							it Cooperat							
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec.	55555555	2,069.7 2,439.3 2,922.8 3,372.0 3,367.1 3,615.3 3,718.7 3,805.9	1,299.7 1,515.5 1,819.4 2,131.9 2,165.0 2,407.7 2,512.6 2,570.1	182.7 221.1 282.1 347.4 404.5 394.8 417.3 454.3	69.6 93.5 107.6 115.5 43.9 52.6 74.1 48.2	106.4 119.7 166.5 222.6 354.6 336.1 336.8 399.5	6.7 7.9 8.0 9.3 6.0 6.1 6.4 6.6	1,117.0 1,294.4 1,537.3 1,784.5 1,760.5 2,012.9 2,095.3 2,115.8	518.0 629.6 672.3 711.7 659.8 764.6 892.1 814.5	599.0 664.8 865.0 1,072.8 1,100.7 1,248.3 1,203.2 1,301.3	21.6 24.2 15.7 29.6 7.2 7.2 6.9	17.1 1.2 10.4 17.3 1.0 1.0 3.2 10.7	17.1 0.2 10.4 17.3 — 3.2 9.7	
				Cent	ral Institu		Credit Coop	eratives (I	Raiffeisen)	•				
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec.	13 13 13 13 13 13 13 13	4,667.3 5,413.9 6,060.1 7,037.4 7,503.3 7,563.9 7,619.9 7,750.9	3,313.6 3,921.2 4,375.8 5,041.6 5,337.2 5,410.9 5,466.3 5,587.1	541.3 656.4 730.6 855.9 909.1 924.9 1,012.7 984.0	243.7 304.1 328.2 376.1 238.8 262.0 334.5 238.1	188.6 231.6 268.5 330.5 510.7 502.5 511.0 577.9	109.0 120.7 133.9 149.3 159.6 160.4 167.2 168.0	2,772.3 3,264.8 3,645.2 4,185.7 4,428.1 4,486.0 4,453.6 4,603.1	1,270.0 1,547.5 1,712.8 1,895.3 2,058.2 2,002.5 1,968.5 2,159.2	1,502.3 1,717.3 1,932.4 2,290.4 2,369.9 2,483.5 2,485.1 2,443.9	51.3 64.3 28.4 26.1 11.5 12.7 21.6	34.4 35.8 14.8 20.0 3.6 4.1 13.1 3.4	33.4 35.8 14.8 20.0 3.6 4.1 13.1	
1962 Dec.18)	2,236	18,563.8	15.129.3	14,974.0	4,449.5	681.3	operati 9,843.2	155.3	65.2	90.1	224.5	153.6	140.0	. 1.9
Dec. 18) 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	2,207 2,207 2,203 2,195 2,192 2,191 2,188 2,187	18.812.9 21.800.2 25.298.5 29.577.4 32.845.2 33.315.7 33.407.1 33.588.4	15,330.6 17,770.1 20,639.9 24,283.4 26,795.5 27,200.8 27,596.6 27,924.1	15.174.7 17.604.1 20.450.0 24.086.3 26.573.9 26.973.5 27,371.9 27,707.4	4,476.7 4,889.7 5,464.6 6,036.9 6,421.5 6,715.7 6,186.9 6,124.1	686.2 789.2 825.4 969.4 1.139.8 1.202.1 1,215.2	10,011.8 11,925.2 14,160.0 17,080.0 19,012.6 19,118.0 19,982.9 20,368.1	155.9 166.0 189.9 197.1 221.6 227.3 224.7 216.7	65.3 75.0 78.2 82.7 107.5 101.3 101.7	90.6 91.0 111.7 114.4 114.1 119.8 123.4 115.0	235.9 243.0 263.3 292.8 216.5 227.9 285.8 187.7	161.9 154.3 169.0 202.2 133.0 141.9 188.2	147.7 141.0 155.2 189.1 118.8 128.0 172.5 92.9	1.9 3.3 2.8 0.7 1.3 0.4 0.2
1062 Dec 1	l 250 II	11 240 2 1	11 0 121 2 1	2.211.2		• •	ives (Schulz				1			
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	758 759 757 756 753 752 750 750	11,248.3 12,945.5 14,959.7 17,385.8 19,275.6 19,639.7 19,650.2	9,131.2 10,496.9 12,142.1 14,211.2 15,652.8 15,977.5 16,219.2 16,361.3	9,011.0 10,366.9 11,995.2 14,056.8 15,481.1 15,804.6 16,048.2 16,202.9	2.895.3 3.122.6 3.488.8 3.826.9 4.012.9 4.263.5 3.971.1 3.894.1	503.2 563.7 606.8 707.7 812.2 826.3 880.0 886.6	5,612.5 6,680.6 7,899.6 9,522.2 10,656.0 10,714.8 11,197.1 11,422.2	120.2 130.0 146.9 154.4 171.7 172.9 171.0 158.4	49.8 52.1 53.1 60.2 80.3 78.9 72.6 72.3	70.4 77.9 93.8 94.2 91.4 94.0 98.4 86.1	81.2 100.2 108.5 134.8 94.2 100.3 135.1 74.2	65.1 78.4 83.6 106.7 65.9 70.1 100.3 42.6	61.7 74.6 78.0 102.6 60.6 65.1 93.3 38.8	1.9 3.3 2.8 0.7 1.3 0.4 0.2
							ratives (Ra: rall figures see		5)					
1962 Dec. ¹³) Dec. ¹³) 1963 Dec. 1964 Dec 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	1.478 1.449 1.448 1.446 1.439 1.439 1.439 1.438 1.437	7,315.5 7,564.6 8,854.7 10,338.8 12,191.6 13,569.6 13,676.0 13,756.9	5,998.1 6.199.4 7,273.2 8,497.8 10,072.2 11,142.6 11,223.3 11,377.4 11,562.8	5,963.0 6,163.7 7,237.2 8,454.8 10,029.5 11,092.7 11,168.9 11,323.7 11,504.5	1.554.2 1.581.4 1.767.1 1.975.8 2.210.0 2.408.6 2.452.2 2.215.8 2.230.0	178.1 183.0 225.5 218.6 261.7 327.6 313.5 322.1 328.6	4.230.7 4.399.3 5.244.6 6.260.4 7.557.8 8.356.5 8.403.2 8.785.8 8.945.9	35.1 35.7 36.0 43.0 42.7 49.9 54.4 53.7 58.3	15.4 15.5 22.9 25.1 22.5 27.2 28.6 28.7 29.4	19.7 20.2 13.1 17.9 20.2 22.7 25.8 25.0 28.9	143.3 154.7 142.8 154.8 158.0 122.3 127.6 150.7 113.5	88.5 96.8 75.9 85.4 95.5 67.1 71.8 87.9 61.2	78.3 86.0 66.4 77.2 86.5 58.2 62.9 79.2 54.1	

²), ³) and ⁵) to ¹⁶): see footnotes so numbered on third page of Table III B 1. — ¹¹) The borrowed funds of the credit cooperatives (Raiffeisen) were broken down by economic the sector "Credit institutions". — ¹²) As from December 1960 including amounts credited in respect of savings premiums (Savings Premiums Law of 5 May 1959). — ¹³) 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. — ¹⁷) Statistical decrease of about DM 205 million. — ⁰) 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 accept- ances in circu- lation	Bonds in circu- lation g)	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 ad- justments 7)	Other liabili- ties 12)	Lia- bility on guaran- tees, efc.	Own drawings in circu- lation	Endorse- ment liabili- ties on redis- counted bills	Recourse to Deutsche Bundes- bank credit *) *)	Volume of business 18)	End of month
	ı	1 ,				ntral	Gira I	nstitut	ione ⁽⁾	<u>'</u>	I	·		<u>'</u>
2.8 2.0 9.8 36.6 48.2 36.5 50.4 47.8	9,942.0 12,485.3 15,442.4 18,046.9 19,345.0 19,376.6 19,572.0 19,703.9	7,954.7 8,502.3 9,026.5 8,988.4 ¹⁷) 8,928.4 8,932.6 8,791.3 8,672.3	3,274.0 3,687.1 4,086.2 4,842.4 ⁽⁸⁾ 5,229.3 5,263.5 5,323.1 5,349.1	851.6 960.5 1,124.9 1,235.2 1,403.6 1,403.6 1,435.6	0.8 0.5 0.5 0.5 0.5 0.5 0.5	263.1 289.7 301.4 335.5 324.4 319.8 327.8 321.8	81.6 98.4 110.7 112.1 135.9 135.9 135.6 138.3	884.4 654.4 720.2 827.9 878.9 978.8 1.003.6 1.054.0	900.8 1,228.7 1,348.9 1,766.1 2.046.3 2,042.8 2.085.6 2.226.4	0.1 0.1 0.1 0.1 0.1 0.1 0.1	13.7 41.3 65.1 280.3 958.5 699.8 478.1 753.9	12.2 63.5 300.7 529.6 922.9 665.0 680.5 743.1	38.714.3 44.601.6 49.487.6 56.032.4 60.160.6 61.123.8 61.935.6 62.378.6	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967
						Sa	vings E	Baņks						
0.5 0.5 1.6 1.3 5.8 4.5 2.0		2.999.5 3.333.5 3.816.2 4.241.0 4.454.3 4.481.5 4.461.5 4.458.0	3,329.8 3,464.2 3,760.8 3,985.1 4,061.1 4,068.5 4,068.1 4,092.4	2,430.6 2,853.8 3,354.0 3,876.9 4,265.8 4,279.8 4,301.5 4,370.3	14.5 10.7 9.4 5.5 6.2 7.1 7.6 8.7	876.5 950.0 1,078.5 1,211.6 1,244.7 1,246.1 1,330.1 1,369.6	192.9 222.0 269.1 335.8 396.7 395.7 403.0 438.4	1,386.6 1,619.4 ⁽⁴⁾ 1,903.7 2,182.0 4,261.4 4,593.5 2,490.8 2,239.6	395.1 463.2 542.7 629.6 705.7 724.9 731.0 723.4	0.0 0.0 0.0 0.1 0.2 0.1 0.1	89.9 114.3 159.1 524.0 1,008.1 921.3 927.2 891.9	26.1 8.1 27.9 331.4 853.0 774.6 761.3 732.3	72,600.1 82,270.0 92,980.5 106,422.7 117,238.1 118,931.1 118,283.2 119,284.8	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967
				Centra	lInsti	tution	s of Cr	edit Co	operat	tives+)	*)			
13.6 17.5 24.5 38.1 64.9 58.5 81.2 65.9		1,264.6 1,587.1 1,956.0 2,266.2 2,310.9 2,326.0 2,293.1 2,319.4	276.8 286.6 296.6 310.8 321.0 321.6 321.0	275.2 315.7 347.5 397.8 433.6 433.7 438.3 448.9	8.8 0.7 0.2 0.3 1.9 2.0 1.9 6.2	36.4 38.9 38.8 45.8 47.3 47.2 45.7	25.5 15.7 16.6 24.7 27.7 27.7 27.3 28.8	149.9 65.8 ¹⁴) 63.4 96.5 142.2 124.0 122.7 131.9	590.9 657.4 759.1 830.1 880.7 908.4 907.4 923.1	0.0	50.4 71.0 87.2 132.6 536.7 364.8 233.4 310.9	95.7 116.0 120.3 176.0 566.2 397.0 298.5 369.7	6,789.2 7,926.3 9,071.1 10.544.7 11,415.2 11,559.3 11,574.4 11,884.8	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967
				Cent	ral Institu	tions of C	Credit Coc	peratives	(Schulze-D	elitzsch)				
		551.2 708.0 884.1 965.2 942.6 950.3 938.5 961.7	84.6 88.9 92.0 94.9 95.7 96.0 95.9 96.1	73.9 80.9 90.1 112.2 125.9 126.0 126.3 132.2		5.1 5.4 6.2 9.5 8.2 8.1 8.2	9.4 1.3 1.4 1.6 1.8 1.8 2.3	24.2 15.1 ^[5] 13.9 27.1 20.7 18.2 28.5 19.5	152.6 191.3 237.5 270.5 292.6 295.3 296.0 290.6		9.4 29.0 48.7 76.1 276.6 189.4 143.7 174.6	15.3 28.8 48.5 76.9 276.6 189.4 143.4 183.4	2,079.7 2,469.9 2,972.0 3,449.7 3,647.4 3,811.1 3,863.3 3,984.8	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967
		, ,		Ċ	entral Ins	titutions	of Credit	Cooperati	 ves (Raiffe	eisen)		•	•	,
13.6 17.5 24.5 38.1 64.9 58.5 81.2	-	713.4 879.1 1.071.9 1.301.0 1.368.3 1.375.7 1.354.6 1.357.7	192.2 197.7 204.6 215.9 225.3 225.6 225.1 225.4	201.3 234.8 257.4 285.6 307.7 307.7 312.0 316.7	8.8 0.7 0.2 0.3 1.9 2.0 1.9 6.2	31.3 33.5 32.6 36.3 39.1 37.5 41.1	16.1 14.4 15.2 23.1 25.9 25.9 25.5 26.5	125.7 50.7 ¹⁸) 49.5 69.4 121.5 105.8 94.2 112.4	438.3 466.1 521.6 559.6 588.1 613.1 611.4 632.5	0.0	41.0 42.0 38.5 56.5 260.1 175.4 89.7 136.3	80.4 87.2 71.8 99.1 289.6 207.6 155.1 186.3	4,709.5 5,456.4 6,099.1 7,095.0 7,767.8 7,748.2 7,711.1 7,900.0	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967
	r	1						rative				1	1	D 195-4-
14.0 14.3 17.9 25.2 25.1 28.5 31.1 37.0		1,045.1 1,059.7 1,349.4 1,651.3 1,911.9 2,078.8 2,095.3 2,077.2 2,086.1	393.0 404.0 393.8 381.7 374.1 366.2 363.8 359.7	1,093.7 1,098.3 1,254.7 1,439.1 1,623.8 1,767.1 1,776.0 1,795.2 1,817.3	11.6 11.7 12.8 10.4 12.3 15.6 14.6 14.7 16.0	99.7 100.1 108.3 123.6 136.0 141.2 140.2 149.4 172.2	158.4 160.3 182.6 212.3 240.5 278.8 279.5 285.3 302.9	394.5 398.0 467.6 551.7 672.5 1.157.0 1.186.5 811.2 691.1	311.1 309.4 352.8 441.7 499.5 557.5 557.5 557.9 576.6	7.5 7.3 6.5 4.3 5.7 6.6 7.1	134.4 132.0 129.6 146.1 196.1 392.1 306.7 268.3 258.8	45.8 45.8 37.7 39.1 55.9 99.2 85.7 79.2 47.2	18.732.3 18.979.0 21.966.0 25.485.3 29.817.4 33.300.7 33.689.7 33.725.7 33,914.0	Dec. ¹⁸)1962 Dec. ¹⁹ Dec. 1963 Dec. 1964 Dec. 1966 Oct. 1966 Nov. Dec. Jan. 1967
1		r		(·				Schulze-De			f	1 .	(I n
8.0 10.9 15.6 17.9 16.4 17.5 20.2 16.0		662.0 830.1 1.004.0 1.134.3 1.196.7 1.207.0 1.189.1 1.197.6	232.6 225.1 214.2 205.5 197.0 195.4 192.8 192.1	693.4 781.6 891.0 997.8 1.075.6 1,081.7 1,091.7	8.6 10.0 7.5 8.1 10.6 9.9 9.7 10.5	80.3 86.7 98.9 108.6 111.8 111.2 118.5 134.6	112.7 127.6 149.1 166.7 185.5 186.5 191.5	238.3 276.4 328.8 400.9 735.0 752.7 482.4 441.7	235.9 265.6 343.3 386.4 427.6 434.5 440.2 446.8	4.5 4.4 3.8 2.2 3.2 3.2 3.4 3.9	104.2 104.6 121.8 164.4 334.5 255.9 214.1 211.0	33.2 28.4 28.0 43.2 79.2 68.4 57.4 34.2	11,379,8 13,079,1 15,114.0 17,586.5 19,661.5 19,950.1 19,904.0	Dec. 1962 Dec. 1963 Dec. 1965 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967
					ſPa	Credit C	Cooperativ	es (Raiffei ures see Tab	sen) le III A 5)					
6.0 6.3 7.0 9.6 7.2 12.1 13.6 16.8		383.1 397.7 519.3 647.3 777.6 882.1 888.3 883.1 888.5	160.4 171.4 168.7 167.5 168.6 169.2 168.4 166.9	400.3 404.9 473.1 548.1 631.0 691.5 694.3 703.5 715.4	3.0 3.1 2.8 2.9 4.2 5.0 4.7 5.0	19.4 19.8 21.6 24.7 27.4 29.0 30.9 37.6	45.7 47.6 55.0 63.2 73.8 93.3 93.0 93.8 101.8	156.2 159.7 191.2 222.9 271.6 422.1 433.8 328.8 249.4	75.2 73.5 87.2 98.4 113.1 129.9 121.3 127.7 129.8	3.0 2.8 3.0 2.7 2.1 2.5 3.2 3.2	30.2 27.8 25.0 24.3 31.7 57.6 50.8 54.2 47.8	12.6 12.7 9.3 11.1 12.7 20.0 17.3 21.8 13.0	7,352,5 7,599,2 8,886.9 10,371.3 12,230.9 13,639.2 13,739.6 13,821.7	Dec. 13) 1962 Dec. 13) Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967

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. — 19) Statistical decline of about DM in cluded in the group "Credit Institutions with Special Functions". — +) (Schulze-Delitzsch) and (Raiffeisen). — ×) Without Deutsche

1. Interim Statements

Assets .

Millions

Number Front Fro	Bonds of own issues
Private and Public Mortgage Banks Private	of own issues
1962 Dec. 48 43.09.003 37.5 34.1 4.9 2.131.0 1.192 0.7 0.8 0.8 70.5 1.136.0 1.196.1 1.1963 Dec. 48 44.09.1 2.131.0 2.131.7 1.051.5 2.6 0.8 0.7 47.8 1.291.7 1.1963 Dec. 48 55.1221.1 2.131.3 31.4 2.131.7 1.131.7 1.6 0.8 0.7 47.8 1.291.1 1.1965 Dec. 48 55.1221.3 31.3 31.4 2.131.7 1.131.7 1.6 0.8 0.7 47.8 1.291.1 1.1965 Dec. 48 55.1221.3 31.0 31.4 2.131.7 1.311.7 1.6 0.8 0.7 47.8 1.291.1 1.1965 Dec. 46 6.05421.1 7.3 7.3 1.8 2.190.7 1.291.8 0.6 0.5 0.5 0.5 84.5 1.020.2 1.031.5 1	146 4
1963 Bec. 48 45.091.0 28.6 27.2 4.8 1.987.1 1.083.5 2.6 0.5 0.4 35.9 1.298.7 1965 Dec. 48 53.06.9 33.4 31.6 34 2.138.5 1.731.4 1.6 0.4 0.7 47.8 1.293.1 1966 Oct. 48 50.742.3 31.0 3.4 2.138.5 1.731.4 1.6 0.4 0.7 47.8 1.293.1 1967 Dec. 48 60.421.2 29.2 27.4 27.2 2.342.9 1.398.7 1967 Dec. 48 60.421.2 29.2 27.4 27.2 2.342.9 1.597.5 2.0 0.1 0.0 89.5 1.030.5 1967 Dec. 48 60.421.2 29.2 27.4 27.2 2.342.9 1.597.5 2.0 0.1 0.0 89.5 1.030.5 1967 Dec. 30 19.460.2 23.3 22.1 2.9 1.322.4 770.8 1.5 0.2 0.1 19.7 797.8 1964 Dec. 31 2.6429.9 21.3 20.1 2.3 1.388.3 922.3 0.3 0.2 0.1 19.7 797.8 1965 Dec. 31 25.699.9 21.3 20.1 2.3 1.388.3 922.3 0.3 0.2 0.1 19.7 797.8 1966 Oct. 31 25.6429.9 21.3 20.1 2.3 1.681.9 1.109.0 0.8 0.0 31.5 894.3 1966 Oct. 31 25.6429.9 21.3 20.1 2.3 1.681.9 1.109.0 0.8 0.0 31.5 894.3 1967 Dec. 31 35.596.6 31.0 4.1 0.9 1.433.7 809.8 0.2 0.5 0.5 31.3 703.8 Dec. 31 35.594.5 4.1 0.9 1.433.7 809.8 0.2 0.5 0.5 31.3 706.7 1967 Jan. 29 33.574.5 4.2 3.1 3.0 7.1 2.241.9 0.8 0.1 0.0 33.3 706.7 1968 Dec. 17 22.597.3 11.1 10.8 1.3 713.2 822.7 1.1 0.3 0.6 0.6 10.3 463.7 1969 Dec. 17 25.597.3 11.1 10.8 1.3 713.2 822.7 0.8 0.1 0.0 0.4 10.3 463.7 1968 Dec. 17 22.597.3 11.1 10.8 1.3 713.2 822.7 0.8 0.1 0.1 0.1 0.1 0.1 0.1 1969 Dec. 17 25.597.3 11.1 10.8 1.3 713.2 822.7 0.8 0.4 0.4 0.4 0.4 0.4 0.4 1968 Dec. 17 25.571.3 14.4 14.1 12.8 13.9 0.6	146 4
1966 Oct. 46 69.743.327 8.9 7.7 1.4 2.222.4 1.391.8 0.6 0.5 0.5 0.0 0.	157.7 213.1
1962 Dec. 30	359.8 537.7 523.6 501.0 501.0
1962 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 1961 Dec. 31 30.589.6 18.0 16.9 2.2 1.651.9 1.109.0 0.8 0.0 31.5 834.3 1965 Dec. 31 33.067.7 4.2 3.0 0.8 1.439.0 828.5 0.3 0.0 31.5 834.3 700.1 Nov. 31 33.007.7 4.2 3.0 0.8 1.439.0 828.5 0.3 0.0 31.3 33.007.7 4.2 3.0 0.8 1.439.0 828.5 0.3 0.0 31.3 33.007.7 4.2 3.0 0.8 1.439.0 828.5 0.3 0.0 31.3 3700.1 1967 Jan. 29 33.574.5 4.2 3.1 0.7 1.241.9 669.8 0.1 0.1 0.1 0.1 33.9 688.2 1968 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 1968 Dec. 17 22.513.7 11.5 11.2 11.7 750.4 429.4 1.3 0.6 0.6 16.3 456.7 1965 Dec. 17 23.573.3 14.4 14.1 1.2 873.9 622.4 0.8 0.4 0.4 22.7 513.5 1966 Dec. 17 23.573.3 14.4 14.1 1.2 873.9 622.4 0.8 0.4 0.4 22.7 513.5 1966 Dec. 14 27.334.4 3.1 2.8 1.0 751.7 470.7 0.2 47.2 314.4 1967 Jan. 14 27.537.1 4.2 3.9 3.6 0.5 788.7 482.0 0.4 47.2 314.0 1967 Jan. 14 27.537.1 4.2 3.9 1.2 848.0 675.2 0.9 47.2 314.0 1965 Dec. 24 43.016.3 439.4 421.3 12.9 2.792.1 2.792.1 2.132.6 14.6 780.9 708.2 1.683.6 285.7 342.7 738.9 1965 Dec. 21 46.06.6 363.5 356.5 356.5 312.2 2.792.1 3.180.5 15.6 657.1 789.9 650.7 789.9 589.0 100.8 580.7 196.9 1965 Dec. 21 46.06.6 363.5 356.5 356.5 312.2 2.792.1 3.180.5 15.6 657.1 789.9 650.7 789.9 589.0 100.8 580.7 100.8 580.7 100.8 580.7 100.8 580.7 100.8 580.7 100.8 580.7 100.8 580.7 100.8 580.7 100.8 580.7 100.8 100.8 100.8 100.8 100.8 100	
1966 Oct. 18	104.5 106.5 151.8
1962 Dec. 18 20.440.1 12.2 12.0 2.0 808.6 354.4 0.2 0.5 0.5 -	267.7 429.4 412.2 387.9 389.5
1963 Dec. 17 25,339.2 11.5 11.2 11.1 10.8 1.3 713.2 282.7 11.1 0.3 0.3 0.6 0.6 0.6 0.6 0.6 11.2 11.1 11.2 11.1 175.4 12.2 11.3 0.6	
1966 Oct. 15 27.081.138 3.9 3.6 0.5 788.7 482.0 0.4 -	41.9 51.2 61.3
Credit Institutions with Special Functions ¹⁶) 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 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 1964 Dec. 21 46.100.6 363.7 356.5 12.2 2.754.8 1.966.2 13.9 986.9 713.5 440.0 100.0 530.7 960.2 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 1966 Oct. 21 55.367.0 ⁵⁹) 363.6 357.8 1.5 3.429.5 1.745.3 16.7 755.1 721.1 372.9 53.8 665.5 1.320.7 Nov. 21 56.535.5 386.0 377.9 1.9 3.736.3 1.970.5 39.3 1.021.7 962.8 548.0 18.7 668.1 1.312.3 Dec. 19 56.262.0 448.4 437.3 9.9 3.657.1 2.076.6 18.4 903.0 871.8 379.3 18.7 627.6 1.374.0 1967 Jan. 19 56.528.4 299.8 292.4 1.6 3.140.6 1.526.6 49.9 849.4 828.3 1.035.5 18.7 918.2 1.488.0	92.1 108.3 111.4 113.1 111.5
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 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 1964 Dec. 21 46.100.6 363.7 356.5 12.2 2.754.8 1.966.2 13.9 986.9 713.5 440.0 100.0 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 1966 Oct. 21 55.367.0 ⁶³⁹) 363.6 357.8 1.5 3.429.5 1.745.3 16.7 755.1 721.1 372.9 53.8 665.5 1.320.7 1968 Oct. 21 56.535.5 386.0 377.9 1.9 3.736.3 1.970.5 39.3 1.021.7 962.8 548.0 18.7 668.1 1.312.3 1967 Jan. 19 56.262.0 448.4 437.3 9.9 3.657.1 2.076.6 18.4 903.0 871.8 379.3 18.7 637.6 1.374.0 1967 Jan. 19 56.528.4 299.8 292.4 1.6 3.140.6 1.526.6 49.9 849.4 828.3 1.035.5 18.7 918.2 1.488.0 Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG+)	111.7
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 1966 Oct. 21 55.367.0 ³⁸) 363.6 357.8 1.5 3.429.5 1.745.3 16.7 755.1 721.1 372.9 53.8 665.5 1.320.7 Nov. 21 56.535.5 386.0 377.9 1.9 3.736.3 1.970.5 39.3 1.021.7 962.8 548.0 18.7 668.1 1.312.3 Dec. 19 56.262.0 448.4 437.3 9.9 3.657.1 2.076.6 18.4 903.0 871.8 379.3 18.7 627.6 1.374.0 1967 Jan. 19 56.528.4 299.8 292.4 1.6 3.140.6 1.526.6 49.9 849.4 828.3 1.035.5 18.7 918.2 1.488.0	36.0 65.4
Dec. 19 56.262.0 448.4 437.3 9.9 3.657.1 2.076.6 18.4 903.0 871.8 379.3 18.7 627.6 1.374.0 1967 Jan. 19 56.528.4 299.8 292.4 1.6 3.140.6 1.526.6 49.9 849.4 828.3 1.035.5 18.7 918.2 1.488.0 Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG+)	78.2 288.1 407.1
	413.2 315.3 294.9
1963 Dec. 3 12-786.5 23.7 0.2 307.1 505.4 0.1 566.4 2.0 26.3 1963 Dec. 3 14-132.2 9.2 9.1 0.1 724.5 717.7 0.5 566.7 1.0 20.3	
	2.0 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 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	34.0 58.3
Instalment Credit Institutions	
1962 Dec. 242 4,048.8 81.1 77.1 13.5 94.4 94.4 0.7 685.7 671.911) — — . 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 1965 Dec. 221 5,167.9 117.1 112.4 11.1 115.7 115.7 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 5,380 — — — 25.9	Ξ
1966 Oct. 211 5,167.9 117.1 117.4 11.1 159.9 116.1 0.3 664.3 5,3**) — — — 25.9 Nov. 211 5,479.9 77.2 72.0 5.6 118.2 109.9 1.5 676.2 3.3 — — — 27.0 Dec. 208 5,528.5 103.7 98.8 8.6 105.3 89.7 1.7 649.2 3.2 — — 27.0 26.4 1967 Jan. 206 5,326.0 57.9 53.0 5.6 101.7 86.0 1.2 634.8 3.3 — — — 25.7	=======================================
Postal Cheque and Postal Savings Bank Offices 10)	
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 — 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	=
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 Oct. 15 10.214.1 745.8 745.8 — 36.3 276.4 — 209.4 209.4 965.4 — — 3,009.8 Nov. 15 10.436.1 242.6 242.6 — 498.2 411.2 — 173.1 173.1 1756.9 — — 3,032.7 1967 Jan. 15 10.676.3 897.8 897.8 — 503.9 416.9 — 49.8 49.8 975.8 — — 3,031.1 1967 Jan. 15 10.432.4 328.3 328.3 328.3 328.3 — 308.2 226.2 — 17.5 1.530.8 — — 3,031.7	=

²⁾ to 7) and 3): see footnotes so numbered on first page of Table III B 1. — 19) Source: Federal Ministry of Posts and Telecommunications. — 11) Instalment bills. — 12) Statistical 30 million. — 14) Breakdown by sub-groups discontinued from January 1964 owing to release of two institutions from the obligation to render returns. — 17) Statistical increase of lion. — 15) Statistical decrease of roughly DM 129 million. — 15) Statistical decrease of roughly DM 362 million. — 15) Statistical decrease of about 274 million. — 16) Statistical December 1964 instalment bills which, as from January 1965, are shown under "other bills". — 17) Statistical decrease of roughly DM 2.9 billion. — 29) Statistical decrease of roughly DM 1.5 billion. — 13) Statistical decrease of about DM 1.5 billion. — 13) Statistical decrease of about DM 1.5 billion. — 15) Statistical decrease of about DM 1.3 billion (non-banks roughly DM 1.1 billion, credit institutions about DM 200 million). — 20) Statistical decrease of about DM 393 million. — 25) Statistical decrease of about DM 1.0 billion (non-banks: increase of about DM 400 million, credit institutions: decrease of about DM 1.4 billion). — 25) Statistical increase of group of "Credit Institutions with Special Functions". From January 1964 no longer recorded; cf. footnote 15).

of the Credit Institutions*) (cont'd)

of DM

Assets

	C		Debtors		Lon	g-term lending	ţ	[Note	::				
Equali- sation claims 6)	Covering claims under the Laws on Currency Conversion Compensation, "Old Savings", and Equalisation of Burdens?)	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit institu- tions	Loans on a trust basis	Comprise Long- term lending		Partici- pations	Real estate and buildings	Other assets *)	End of month
					Privat	e and Pi	ublic N	Mortga	ge Bank	s			_	
384.2 367.0 374.4 374.2	248.1 233.2 222.2 213.4	476.7 612.2 509.2 ²⁵) 700.0	371.1 507.1 417.4 ²⁵) 543.1	105.6 105.1 91.8 156.9	29,570.7 34,484.7 38,836.5 ²⁴) 44,225.3	29,213.6 33,966.0 38,080.3 ²⁴) 43,187.7	357.1 518.7 756.2 1,037.6	4,751.3 5,429.5 8,052.4 ²⁴) 8,887.7	23,516,3 26,954,5 29,610,9 ²⁴) 33,092,0	3,979.5 4,496.4 6,795.2 ²⁴) 7,484.8	18.2 21.2 27.7 31.9	87.8 97.6 104.7 120.0	847.5 377.7 ⁽⁶⁾ 363.8 379.3	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965
339.5 342.2 330.3 329.5	199.7 200.5 192.3 192.6	885.0 ²⁸) 1.001.9 956.2 982.4	793.5 911.7 852.9 859.1	91,5 ²⁸) 90,2 103,3 123,3	45.860.4 ²⁰) 46.263.9 46.729.3 47,211.6	44,922,4 ²⁰) 45,309,2 45,716,4 46,193,4	938.0 ²⁸) 954.7 1,012.9 1,018.2	7.876.6 ³⁰) 7.933.5 8.004.7 8.046.4	34.8(8.7 ³¹) 35.087.3 35.380.1 35.505.9	6,432.6 ³²) 6,481.8 6,542.2 6,574.5	37.8 38.0 40.6 40.7	128.4 129.0 129.1 127.8	538.7 610.2 450.6 511.9	Oct. 1966 Nov. Dec. Jan. 1967
						Private	Mortgage	Banks °)						
273.7 261.0 260.6	206.9 198.7 189.2	216.4 255.8 254.9	188.6 219.9 234.8	27.8 35.9 20.1	15,520.4 18,526.4 22,487.8 25,786.7	15,469.0 18,297.1 22,154.9	51.4 229.3 332.9 501.4	729.3 832.5 931.2 1,018.0	12,785.2 14,947.7 17,653.8 19,685.5	694.0 795.2 894.8 976.5	2.2 2.4 2.7 3.2	57.4 63.7 71.1 87.4	204.3 220.2 207.4 226.1	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965
260.8 256.3 259.0 252.0 251.3	181.7 173.2 174.0 172.1 172.3	315.6 428.7 451.0 454.8 476.0	294.1 417.1 434.5 417.5 443.3	21.5 11.6 16.5 37.3 32.7	27.762.3 ³⁴) 28.062.2 28.448.4 28.886.7	25,285,3 27,146,4 ³⁴) 27,429,9 27,811,4 28,241,6	615.9 632.3 637.0 645.1	1.049.6 1.057.3 1.071.7 1.078.5	21,280.4 ³⁵) 21,476.3 21,696.4 21,779.5	1,010.2 1,018.3 1,032.7 1,039.5	7.9 7.9 5.6 5.5	98.6 99.1 100.0 98.5	273.8 302.3 262.0 247.1	Oct. 1966 Nov. Dec. Jan. 1967
						Public	Mortgag	e Banks						
110.5 106.0 113.8	41.2 34.5 33.0	260.3 356.4 254.3 ²⁵)	182.5 287.2 182.6 ²⁶)	77.8 69.2 71.7	14.050.3 15.958.3 16.348.7 ²⁴)	13,744.6 15,668.9 15,925.4 ²⁴)	305.7 289.4 423.3	4,022.0 4,597.0 7,121.2 ²⁴)	10.731.1 12,006.8 11,957.1 ²⁴)	3,285.5 3,701.2 5,900.4 ²⁴)	16.0 18.8 25.0	30.4 33.9 33.6	643.2 157.5 ⁽⁴⁾ 156.4 153.2	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965
83.2 83.2 78.3 78.2	31.7 26.5 26.5 20.2 20.3	384.4 456.3 ²⁸) 550.9 501.4 506.4	249.0 376.4 477.2 435.4 415.8	135.4 79,9 ²⁸) 73.7 66.0 90.6	18,438.6 18,098.1 ²⁷) 18,201.7 18,280.9 18,324.9	17.902.4 17.776.0 ³⁷) 17.879.3 17.905.0 17.951.8	536.2 322.1 ⁸⁷) 322.4 375.9 373.1	7,869.7 6,827.0 ³⁰) 6,876.2 6,933.0 6,967.9	13,206.5 13,538.3 ³⁸) 13,611.0 13,683.7 13,726.4	6,508.3 5,422.4 ² 2) 5,463.5 5,509.5 5,535.0	28.7 29.9 30.1 35.0 35.2	32.6 29.8 29.9 29.1 29.3	264.9 307.9 188.6 264.8	Oct 1966 Nov. Dec. Jan. 1967
	'	'	'	Сте	dit Inst	itution:	with	Specia	l Funct	ions ¹⁶)		,		
361.3 342.1 313.3	103.4 98.7 93.9	1.881.1 2.081.4 3.272.8 ¹⁷)	1,610.2 1,793.7 2,502.5 ¹⁸)	270.9 287.7 770.3 ⁽⁸⁾	19,337.5 22,116.0 23,765.4 ²⁰)	9,183.3 10,565.3 11,246.1 ²¹)	10,154,2 11,550,7 12,519,3 ²²)	8,872.6 ⁽²⁾ 9,572.4 10,409.4	4,049.6 4,593.9 4,661.2 ²⁰)	1,148.3 1,324.6 1,261.5 ²⁸)	217.7 232.8 239.1	30.9 31.0 42.4	1,152.1 1,426.1 1,723.7	Dec. 1962 Dec. 1963 Dec. 1964
326.7 406.8 406.7 380.3 379.7	91.4 89.5 89.6 80.9 81.1	3.008.2 2.570.1 ⁽⁰⁾ 2.800.8 2.797.9 2.751.7	2,185.8 2,120.6 ⁴⁶) 2,353.0 2,311.3 2,301.0	822.4 449.5 ⁽⁰⁾ 447.8 486.6 450.7	26.252.2 ⁽¹⁾ 26.351.5 26.147.2 26.116.5	12,102.3 13,086.1 ⁴¹) 13,236.2 13,042.1 13,078.0	13,927.3 13,166.1 ⁴¹) 13,115.3 13,105.1 13,038.5	11.497.2 16.714.3 ⁽²⁾ 16.771.8 17.017.6 17.099.6	5,201.4 3,403.4 ⁴³) 3,432.0 3,385.3 3,410.1	1,486.4 5,009.9 ⁴⁴) 5,035.1 5,078.0 5,115.3	154.3 155.7 158.3 162.0 162.0	53.8 48.6 48.7 57.7 49.9	1.855.5 1.743.4 1.762.6 1.866.7 1.791.3	Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967
		Reco	nstruction	ı Loan Co	orporation,	Finanzierui	ngs-Aktie	ngesellscha	aft and Ber	liner Indu	ıstriebank	(AG+)		
2.8 2.8	=	288.6 261.9	258.4 231.0	30.2 30.9	8,281.5 9,145.2	4,183.5 4,667.0	4,098.0 4,478.2	1,873.5 ¹²) 2,312.9	0.0	=	119.5 119.4	1.4 2.1	991.3 1,261.9	Dec. 1962 Dec. 1963
		•			Other Cr	edit Institu	tions wit	h Special	Functions 4	-) -				
358.5 339.3	103.4 98.7	1,592.5 1,819.5	1,351.8 1,562.7	240.7 256.8	11.056.0 12.970.8	4,999.8 5,898.3	6,056.2 7,072.5	6,999.1 7,259.5	4,049.6 4,593.9	1,148.3 1,324.6	98.2 113.4	29.5 28.9	160.8 164.2	Dec. 1962 Dec. 1963
	·				Inst	alment	Credit	Instit	utions					
2.3 2.3 2.4 2.4		2,948.0 ¹⁸) 3,278.1 3,504.5 3,985.1	2,867.9 ⁽⁸⁾ 3,176.2 3,475.8 3,949.7	80.1 101.9 28.7 35.4	5.2 11.8 15.2 17.8	4.9 11.8 15.1 17.7	0.3 0.0 0.1 0.1	13.3 92.8 103.4 1.5	0.9	:	22.4 24.6 25.3 32.8	31.3 36.0 45.4 52.0	125.3 94.9 ¹⁶) 92.6 97.5	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965
2.3 2.2 2.2 2.2 2.2		4,249.6 4,338.1 4,414.4 4,287.5	4,225.3 4,303.4 4,393.6 4,255.1	24.3 34.7 20.8 32.4	22.3 23.2 24.6 28.7	22.3 23.2 24.6 28.7	= =	7.2 6.5 5.7 5.9	1.6 1.6 1.7 1.7		26.6 26.6 28.2 28.3	58.5 58.6 60.1 58.9	96.2 106.8 98.4 87.6	Oct. 1966 Nov. Dec. Jan. 1967
				Posta	l Chequ	e and Po	ostal S	avings	Bank O	ffices	10)			
333.0 333.2 333.3	9.2 11.6 13.9	Ξ	=		2,458.5 2,829.0 3,302.1	2,397.9 2,734.5 3,163.6 3,914.7	60.6 94.5 138.5 180.2		105.3 116.0 127.3 136.1	=		=		Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965
333.6 334.0 334.0 334.2	15.1 16.1 16.1 15.8 16.2		= = =	1 1 1	4,094.9 4,570.2 4,573.5 4,868.1 4,879.5	4,394.6 4,399.1 4,695.2 4,707.0	175.6 174.4 172.9 172.5	=	131.5 131.5 131.2 131.2	_ _ _ _	=	= = = = = = = = = = = = = = = = = = = =	=======================================	Oct 1966 Nov. Dec. Jan. 1967

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 about DM 506 million. — 15) Statistical increase of roughly DM 129 million. — 15) Statistical increase of roughly DM 377 million. — 15) Statistical decrease of about DM 491 milbook transfer of about DM 1.7 billion between "Long-term lending" (decrease) and "Loans on a trust basis" (increase). — 15) Statistical decrease of about DM 122 million. — 15) Until about DM 56 million. — 16) Statistical decrease of roughly DM 1.1 billion (non-banks about DM 900 million, credit institutions about DM 200 million). — 15) Statistical decrease of about DM 3.1 billion. — 16) Statistical increase of about DM 3.1 billion. — 16) Statistical decrease of about DM 2.9 billion. — 16) Statistical decrease of about DM 346 million). — 17) Statistical decrease of roughly DM 4.2 billion. — 16) Statistical decrease of roughly DM 4.2 billion. — 17) Statistical decrease of roughly DM 3.1 billion. — 18) Statistical decrease of roughly DM 3.2 billion. — 18) Statistical decrease of roughly DM 3.2 billion. — 18) Statistical decrease of roughly DM 3.2 billion. — 18) Statistical decrease of roughly DM 3.2 billion. — 18) Statistical decrease of roughly DM 3.2 billion. — 18) Statistical decrease of roughly DM 3.2 billion. — 18) Statistical decrease of roughly DM 3.2 billion. — 18) Statistical decrease of roughly DM 3.2 billion. — 18) Statistical decrease of roughly DM 3.2 billion. — 18) Statistical decrease of roughly DM 3.2 billion. — 18) Statistical decrease of roughly DM 3.2 billion. — 18) Statistical decrease of roughly DM 3.2 billion. — 18) Statistical decrease of roughly DM 3.2 billion. — 18) Statistical decrease of roughly DM 3.2 billion. — 18) Statistical decrease of roughly DM 3.2 billion. — 18) Statistical decrease of roughly DM 3.2 billion. — 18) Statistical decrease of roughly DM 3.2 billion. — 18) Statistical decrease of roughly DM 3.2 billion. — 18) Statistical de

1. Interim Statements

Liabilities

Millions

			1			Liab	osits	<u>.</u>				Borrowe	d funds	Millions
					Deposits by			Int	erbank dep	osits			among which	1:
End of	Number of reporting	Total of										Short- borrov		Credits availed
month	institu- tions 2)	liabili- ties	Total	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total	among which: from credit institu- tions	of by customers with credit institu- tions abroad 5)
	···	<u>'</u>		Priv	atean	d Publ	ic Mor	tgage l	Banks					
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	48 48 48 48 46 46 43 43	39.900.3 45.091.0 52.222.1 59.160.9 59.742.3 ²⁵) 60.342.1 60.811.2 61.111.6	216.3 337.1 325.0 ²²) 422.8 430.5 ⁴⁴) 423.6 r) 445.9 r)	98.7 229.5 203.8 ²²) 305.7 296.3 ⁴⁴) 297.2 r) 303.9 r) 335.5	61.7 141.9 61.2 ²²) 100.0 46.7 80.0 50.9 51.8	34.1 84.4 138.7 201.3 244.6 ⁴⁴) 212.1 r) 247.7 r) 278.2	2.9 3.2 3.9 4.4 5.0 5.1 5.3	117.6 107.6 121.2 117.1 134.2 126.4 142.0 149.5	17.3 19.3 24.4 11.7 42.0 10.7 10.2	100.3 88.3 96.8 105.4 92.2 115.7 131.8 132.8	155.4 203.6 330.3 604.9 938.7 ⁴⁵) 1,078.6 r) 928.2 r) 913.9	17.6 13.5 113.3 24.0 40.4 r) 132.3 r) 63.9 r) 40.4	17.2 12.8 112.9 22.0 38.0 119.3 45.3 37.3	
					Pri	ivate Mor	tgage Banl	ks °)						
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct Nov. Dec. 1967 Jan.	30 31 31 31 31 29 29	19.460.2 22.577.3 26.829.9 30.589.6 32.661.2 ⁸¹) 33,007.7 33,432.3 33,574.5	82.8 80.2 84.5 100.2 98.2 109.7 101.9 110.9	43.5 43.4 41.9 68.5 64.7 84.9 65.2 65.8	21.8 19.9 19.3 27.1 22.1 43.4 22.7 19.8	19.2 20.7 19.3 37.8 38.6 37.5 38.3 41.6	2.5 2.8 3.3 3.6 4.0 4.0 4.2 4.4	39.3 36.8 42.6 31.7 33.5 24.8 36.7 45.1	6.0 5.1 12.4 1.9 2.4 2.2 3.0 10.4	33.3 31.7 30.2 29.8 31.1 22.6 33.7 34.7	54.2 58.4 111.5 242.6 382.6 424.3 368.9 389.2	5.4 5.4 36.3 7.8 7.2 59.6 7.9	5.0 4.7 35.9 5.8 6.2 58.0 6.8 11.3	- - - - -
					I	ublic Mo	rtgage Bai	nks						
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	18 17 17 17 15 15 14 14	20.440.1 22.513.7 25.392.2 28.571.3 27.081.1 ³⁴) 27.334.4 27.378.9 27,537.1	133.5 257.0 240 5 ²²) 322.6 332.3 ⁴¹) 313 9 r) 344.0 r) 374.1	.55.2 186.2 161.9 ²²) 237.2 231.6 ⁴⁴) 212.3 °C) 238.7 °C) 269.7	39.9 122.0 41.9 ²²) 72.9 24.6 36.6 28.2 32.0	14.9 63.7 119.4 163.5 206.0 ⁴⁴) 174.6 r) 209.4 r) 236.6	0.4 0.5 0.6 0.8 1.0 1.1 1.1	78.3 70.8 78.6 85.4 100.7 101.6 105.3 104.4	11.3 14.2 12.0 9.8 39.6 8.5 7.2 6.3	67.0 56.6 66.6 75.6 61.1 93.1 98.1 98.1	101.2 145.2 218.8 362.3 556.145) 654.3 r) 559.3 r)	12.2 8.1 77.0 16.2 33.2 r) 72.7 r) 56.0 r)	12.2 8.1 77.0 16.2 31.8 61.3 38.5 26.0	
_					nstitut		ith Spe	cial Fu						
1962 Dec. 1963 Dec. 1964 Dec 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	24 24 21 21 21 21 19	37.465.0 43.016.3 46.100.6 49.669.7 55.367.0 56.535.5 56.262.0 56.528.4	4,933.9 6,523.2 6,217.3 6,386.1 7,392.0 8,085.1 7,064.7 8,055.0	477.9 583.4 879.2 867.3 1,073.2 1,109.2 1,099.1 1,174.9	321.5 326.6 311.4 505.5 281.1 294.8 323.5 282.9	148.3 247.4 556.4 346.5 773.2 795.3 755.8 871.7	8.1 9.4 11.4 15.3 18.9 19.1 19.8 20.3	4,456.0 5,939.8 5,338.1 5,518.8 6,318.8 6,975.9 5,965.6 6,880.1	1.107.4 1.323.8 1.349.3 1.035.0 1.465.7 1.508.8 1.417.7 1.348.1	3,348.6 4,616.0 3,988.8 4,483.8 4,853.1 5,467.1 4,547.9 5,532.0	1.787.8 1.659.4 1.962.7 2.100.3 2.788.1 3.047.5 3.094.7 2.848.7	544.6 438.4 559.8 433.7 610.1 710.4 896.7 596.0	248.7 271.4 532.7 419.8 568.1 663.7 839.2 547.6	1.3 0.9 0.8 2.9 1.6 1.7 1.1
		Reconstru	ction Loan	Corporat	ion, Finan	zierungs-A	Aktiengese	ellschaft ar	nd Berline	r Industrie	bank AG	+)		_
1962 Dec. 1963 Dec.	3 3	12.486.5 14,132.2	11.4 8.8	11.4 8.8	11.4 8.8	=	=		= ,	=	784.3 565.3	292.3 142.3	=	=
				Othe	r Credit In	istitutions	with Spe	cial Funct	tions +)					
1962 Dec. 1963 Dec.	21 21	24.978.5 28.884.1	4.922.5 6.514.4	466.5 574.6	310.1 317.8	148.3 247.4	8.1 9.4	4,456.0 5,939.8	1,107.4 1,323.8	3,348.6 4,616.0	1,003.5 1,094.1	252.3 296.1	248.7 271.4	1.3
					lment	Credit	Instit		11) 23) 24)					
1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	242 235 233 221 211 211 208 206	4,048.8 4,493.0 4,754.9 5,167.9 5,370.3 5,447.9 5,528.5 5,326.0	346.0 330.1 344.3 651.7 588.0 685.0 632.7 588.0	137.1 137.0 152.7 435.3 403.0 486.6 431.4 389.5	137.1 137.0 152.7 35.6 ²³) 47.4 74.6 37.9 15.6	399.5 ²³) 355.4 411.9 393.3 373.7	0.2 ²³) 0.2 0.1 0.2 0.2	208.9 193.1 191.6 216.4 185.0 198.4 201.3	208.9 193.1 191.6 0.9 ²³) 3.8 5.1 1.7 3.6	181.2 193.3 199.6 194.9	2,600.3 ¹⁵) 2,917.5 3,100.8 3,187.2 3,354.7 3,304.1 3,496.4 3,378.6	2,600.3 ¹⁵); 2,917.5 3.100.8 1,188.0 ²⁴) 1,605.9 1,507.6 1,535.0 1.544.5	2,449.2	_
1962 Dec.	15	8.061.9		l Chec	ue and			ags Ban 654.8	1 k Offi 654.8		89.6	i <u> </u>	l 	l
1963 Dec. 1964 Dec. 1965 Dec. 1966 Oct. Nov. Dec. 1967 Jan.	15 15 15 15 15 15 15 15	8,625.6 9.282.1 10,160.3 10,214.1 10,436.1 10,676.3 10,432.4	7,470.1 8,028.0 8,679.6 9,518.8 9,587.9 9,811.0 9,913.3 9,845.9	7.343.0 8.003.4 8.783.8 8.966.6 9.133.2 9.157.4 9,196.1	2.610.9 2.641.8 2.807.5 3.074.9 3.088.1 3.290.1 3.090.6 3.037.9		4,204.4 4,701.2 5,195.9 5,708.9 5,878.5 5,843.1 6,066.8 6,158.2	634.8 685.0 676.2 735.0 621.3 677.8 755.9 649.8	634.8 685.0 676.2 735.0 621.3 677.8 755.9 649.8		89.6 89.6 89.6 89.6 89.6 89.6 89.6		-	

^{2), 3), 5)} to 8) and 19): see footnotes so numbered on third page of Table III B 1.—11) Deposits of instalment credit institutions also contain balances on blocked accounts of in respect of savings premiums (Savings Premiums Law of 5 May 1959).—14) Statistical decrease of some DM 115 million.—15) Statistical increase of about DM 89 million.—21) Statistical book—23) From January 1965 instalment credit institutions' deposits are classified by maturities. Previously they were shown as an aggregate amount under "Sight deposits".—aggregate amount had been treated as "short-term" monics.—25) Statistical decrease of roughly DM 2.9 billion.—26) Statistical increase of roughly DM 1.3 billion.—27) Statistical increase of about DM 18 million.—37) Statistical increase of about DM 55 million.—38) Statistical increase of about DM 49 million.—38) Statistical increase of about DM 1.3 billion.—39) Statistical increase of about DM 49 million.—49) Statistical increase of about DM 1.3 billion.—50) Including ship mortgage banks.—4) Sub-group of "Credit Institutions with Special Functions".

of the Credit Institutions (cont'd)

of DM

Liabilities

Own accept- ances in circu- lation	Bonds in circu- lation 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	Other reserves	Reserves for specific purposes	Value ad- justments 7)	Other liabili- ties 13)	Lia- bility on guaran- tees, e[c.	Own drawings in circu- lation	Endorse- ment liabili- ties on redis- counted bills	Recourse to Deutsche Bundes- bank credit ⁸)	Volume of business	End of month
				Law									i :	
		· · · · · ·	l		rivate	and P	ublic A	lortgag	ge Banl	c s		·		'
11111111	22,455.6 26.340.5 31.480.8 36.639.2 37.566.3 ²⁶) 37,783.1 37,996.1 38,504.4	8.737.9 9.324.5 8.214.7 ² () 8.528.9 8.705.6 ²⁷ () ⁷) 8.754.0 ⁷) 8.779.9 ⁷) 8.827.2	4.751.3 5.429.5 8.052.421 8.887.7 7.876.628) 7.933.5 8.004.7 8.046.4	1.323.9 1.458.5 1.618.4 1.824.6 1.958.6 ²⁰) 2.001.5 ⁴²) 2.005.4 2.014.9	90.3 97.9 93.0 89.9 100.4 57.4 ⁽³⁾) 56.0	176.2 192.2 231.4 247.6 255.9 254.5 265.6 279.6	719.0 755.7 822.9 871.0 1,093.6 ⁹⁶) 1,093.4 1,091.5 1,092.7	1,274.4 951.5 ¹⁷) 1,053.2 1,044.3 802.3 962.5 1,237.9 888.3	121.6 121.5 125.0 131.1 158.5 160.3 156.5 155.8		0.6 1.1 0.5 0.7 0.6 0.1 1.1	3.8 1.0 1.0 1.0 1.7 1.1 2.1 2.1	39.900.9 45.092.1 52.222.6 59.161.6 59.742.9 ²⁵) 60.342.2 60.812.3 61.112.7	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967
							Mortgage	Banks °)				,	,	
	15.632.1 18.349.6 22.050.9 25.236.8 27.051.732) 27.215.5 27.374.1 27.779.6	1,581.0 1,696.9 1,858.2 2,032.7 2,279.6 ³³) 2,298.0 2,330.6 2,350.4	729.3 832.5 931.2 1.018.0 1.049.6 1.057.3 1.071.7	652.8 737.8 838.7 974.3 1.069.2 1.112.1(2) 1.116.1 1.124.3	44.2 41.1 48.4 54.6 51.7 8.7 ⁽³⁾ 7.9 12.2	101.2 100.6 109.6 112.3 108.1 107.4 112.0 127.9	57.7 63.9 75.0 87.9 98.7 98.7 98.1 100.9	524.9 616.3 721.9 730.2 471.8 576.0 851.0 500.6	18.4 11.9 12.9 7.1 11.1 10.1 10.0	= = = = = = = = = = = = = = = = = = = =	0.6 0.1 1.1	3.6 1.0 1.0 1.0 1.6 1.0 2.1 2.1	19,460.2 22,577.3 26,829.9 30,589.6 32,661.8 ³⁽¹⁾ 33,007.8 33,433.4 33,575.6	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967
						Publi	c Mortgag							
	6.823.5 7,990.9 9.429.9 11.402.4 10.514.6 ³⁵) 10,567.6 10.622.0 10,724.8	7.156.9 7.627.6 6.356.5 ²¹) 6.496.2 6.426.0 ³⁰) ^r) 6.456.0 ^r) 6.449.3 ^r) 6,476.8	4.022.0 4.597.0 7.121.2 ²¹) 7.869.7 6.827.0 ²⁸) 6.876.2 6.933.0 6,967.9	671.1 720.7 779.7 850.3 889.4 ²⁸) 889.4 889.3 890.6	46.1 56.8 44.6 35.3 48.7 48.7 48.1 47.0	75.0 91.6 121.8 135.3 147.8 147.1 153.6 151.7	661.3 691.8 747.9 783.1 994.9 ³⁰) 994.7 993.4 991.8	749.5 335.117) 331.3 314.1 330.5 386.5 386.9 387.7	103.2 109.6 112.1 124.0 147.4 149.2 146.4 145.8		0.6 1.1 0.5 0.7 	0.2 0.0 0.1 0.1	20.440.7 22.514.8 25.392.7 28.572.0 27.081.1 ³⁴) 27.334.4 27.378.9 27.537.1	Dec. 1962 Dec. 1964 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967
	1	I	1	l Credi	t Insti	ı tution	swith	Specia	' l Funct	ions ¹⁹)	1	ı	1	!
78.0 57.0 79.9 79.0 19.5 18.9 25.9	5,379.9 6,452.0 7,431.7 7,920.3 9,239.7 ³⁸) 9,227.9 9,367.8 9,359.8	11.632.7 13.253.4 14.078.2 ²⁰) 15.108.1 15.469.6 ³⁸) 15,579.4 15,732.3 15,291.8	8.872.6 ^[4] 9.572.4 10.409.4 11.497.2 16.714.3 ^[4] 16.771.8 17.017.6	3,540.1 3,940.2 4,375.9 4,825.0 2,212.0 ⁴¹) 2,212.1 2,212.2 2,222.5	373.9 416.3 455.7 492.2 536.4 536.4 536.4 578.9	220.7 241.3 255.3 260.6 286.7 284.5 282.3 298.3	154.6 156.4 169.5 193.0 203.6 203.6 201.1 205.0	490.8 744.7 665.0 807.9 505.1 568.3 727.0 537.4	1.000.5 1.061.3 1.006.5 1.041.3 1.214.4 1.148.8 1.239.2 1.265.9	7.8 6.7 6.4 4.5 5.5 5.0 6.4 5.8	890.8 1.062.1 1.490.9 2,350.4 2,520.6 2.260.8 2,674.1 2,634.8	139.3 301.5 448.0 1,541.5 1,275.6 885.7 1,365.9 1,151.7	38,363,8 44,085,2 47,598,1 52,024,9 57,893,43 ⁷ 58,801,5 58,170,6	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967
		Reco	nstruction	Loan Cor	poration,	Finanzieru	ings-Aktie	ngesellsch	aft and Be	rliner Ind	ustriebank	(AG+)		1
78.0 57.0	1.267.2 1.512.2	6,699.9 7,708.5	1,873.5 ¹⁴) 2,312.9	1,061.5	370.0 411.7	98.0 106.0	76.2 84.9	166.5 298.6	491.3 460.5	=	=	=	12.486.5 14.132.2	Dec. 1962 Dec. 1963
	1				' Other Cre	dit Institu	utions wit	h Special I	 Functions	+)				
=	4,112.7 4,939.8	4,932.8 5,544.9	6,999.1 7,259.5	2.478.6 2.873.9	3.9 4.6	122.7 135.3	78.4 71.6	324.3 446.0	509.2 600.8	7.8 6.7	890.8 1,062.1	139.3 301.5	25.877.3 29.953.0	Dec. 1962 Dec. 1963
	1	'	•	I 1	nstalm	ent Cr	edit In	stituti						
11.8 11.5 5.7 8.0 12.2 7.4 7.0 4.8		127.1 123.3 96.7 97.8 122.5 128.9 98.6 98.8	13.3 92.8 103.4 1.5 7.2 6.5 5.7 5.9	309.9 338.5 378.7 414.6 428.5 429.1 433.1 436.9	5.7 8.6 8.0 10.5 10.3 10.3 10.3	47.3 51.3 52.2 52.4 76.8 83.9 63.7 79.5	112.6 127.1 151.9 162.4 170.3 170.1 169.6 165.3	474.8 492.318) 513.2 581.8 599.8 622.6 611.4 558.2	4.7 4.5 4.4 4.6	469.7 542.3 542.5 521.3 480.9 481.8	354.6 339.3 325.2 304.8 196.0 187.0 185.0 177.9	9.8 8.8 7.4 5.8 5.4 8.3 8.7	4.844.9 5.311.8 5.526.9 5.895.1 5.946.5 6.004.0 6.062.4 5.844.6	Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967
_	ı –	1 -	1 -	ostal C =	heque —	í —	_	avings	Bank C)ttices =	=	1 -	8.061.9 8,625.6	Dec. 1962 Dec. 1963
-				-		= = = = = = = = = = = = = = = = = = = =	11 11 11 11 11 11 11 11 11 11 11 11 11	508.0 512.9 551.9 536.6 535.5 673.4 496.9		- N	= =		9.282.1 10.160.3 10.214.1 10.436.1 10.676.3 10.432.4	Dec. 1964 Dec. 1964 Dec. 1965 Oct. 1966 Nov. Dec. Jan. 1967

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 16) Statistical decrease of about DM 89 million. — 17) Statistical decline of about DM 580 million. — 18) Statistical decline of about DM 30 million. — 19) Breakdown by subtransfer of about DM 1.7 billion between "Loans taken up for long periods" (decrease) and "Loans on a trust basis" (increase). — 25) Statistical decrease of about DM 122 million. 24) 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 tical decrease of about DM 136 million. — 25) Statistical decrease of about DM 15 million. — 25) Statistical decrease of about DM 1.5 billion. — 26) Statistical decrease of about DM 19 million. — 35) Statistical increase of about DM 1.4 billion. — 36) Statistical decrease of about DM 221 million. — 37) Statistical increase Iion. — 41) Statistical decrease of roughly DM 2.7 billion. — 42) Statistical increase of DM 43 million. — 43) Statistical decrease of DM 43 million. — 44) Statistical decrease of DM 43 million. — 44) Statistical decrease of DM 43 million. — 46) Statistical decrease of DM 43 million. — 47) Statistical decrease of DM 43 million. — 46) Statistical decrease of DM 43 million. — 47) Statistical decrease of DM 43 million. — 48) Statistical decrease of DM 43 million. — 46) Statistical decrease of DM 43 million. — 47) Statistical decrease of DM 43 million. — 48) S

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

Position at end of December 1966

	Total number		The credi	t institution		for the mor			are graded	as follows	
Banking group	of credit institutions") reporting for the monthly banking statistics	less than DM 500,000	DM 500,000 to less than DM 1 million	DM 1 million to less than DM 5 million	DM 5 million to less than DM 10 million	DM 10 million to less than DM 25 million	DM 25 million to less than DM 50 million	DM 50 million to less than DM 100 million	DM 100 million to less than DM 500 million	million to less than DM 1	DM 1 billion and over
Commercial banks	345	18	17	52	27	59	49	28	67	11	17
Big banks ²)	6	_		_	_	_		_	_		5
State, regional and local banks 3)	105	_	1	7	6	16	20	11	26	!	10
Private bankers	197	18	15	38	17	38	22	16	30		1
Specialised commercial banks	37	_	1	7	4	5	7	1	11	_	1
Central giro institutions 4)	12	-	_	_	<u> </u>		<u> </u>	_	_	_	12
Savings banks	862		_	4	19	126	174	224	283	14	18
Central institutions of credit cooperatives 5)	18	_	_	_	_		_		7	9	2
Central institutions of credit cooperatives (Schulze-Delitzsch)	5	_	-	_	_	_	_	_	_	4	1
Central institutions of credit cooperatives (Raiffeisen)	13	_	_	_	_	_			7	5	1
Credit cooperatives	2,188	1	6	328	912	660	184	69	28	_	
Credit cooperatives (Schulze-Delitzsch) 6)	750	1	6	47	151	314	142	65	24		
Credit cooperatives (Raiffeisen)	1,438	-	-	281	761	346	42	4	4	_	_
Private and public mortgage banks	43	_	_	_	_	2	2	1	11	4	23
Private mortgage banks	29				_	1		1	7	4	16
Public mortgage banks	14		_	_		1	2	_	4	_	7
Credit institutions with special functions	19		_	_	_	1	1		4	1	12
Instalment credit institutions	208	19	16	61	36	29	19	13	14	1	_
Postal Cheque and Postal Savings Bank offices	15		•							•	
Total 7)	3,710	38	39	445	994	877	429	335	414	40	84

^{*)} 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. — 1) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — 1) Including branches of foreign banks. — 4) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit institutions with special functions". — 5) 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 Ratios 1)

per cent of reserve-carrying liabilities

	Sight lia	abilities Non-bank places	Time liabilities	Savings deposits	Reserve ratios for addition to liabilities
Applicable from	Bank places ×)	ve class	Reserve class	Non-	Sight Time Savings
	1 2 3 4 5 6	1 2 3 4 5 6	1 2 3 4 5 6	Bank bank places	liabili- liabili- deposits
			1 - 1 - 1 - 1 - 1	1 1 1	
		Reserve-carrying Liabilit			
1948 July 1	10	10	5	5)
Dec. 1 1949 June 1	15	10	5	5	
1949 June 1 Sep. 1	10	į ,	4	4	
1950 Oct. 1	15	12	•	4	
1952 May 1	15 14 13 12 11 10	12 11 10 9 8 8		4	
Sep. 1	12 12 11 11 10 9	10 10 9 9 8		1 1	no special ratios
1953 Feb. 1 1955 Sep. 1	11 11 10 10 9 9 12 12 11 11 10 10	9 9 8 8 8 8		5	
1957 May 1	13 13 12 12 11 11	11 11 10 10 9 5		, 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 8.4 7.0	
March 1 June 1	18.2 16.8 15.4 14.0 — — 20.15 18.60 17.05 15.50 — —	14.0 12.6 11.2 9.8	12.6 11.2 9.8 8.4 — —	8.4 7.0 9.00 7.50	J
June 1				1 2142 1 .7124	Addition to the average level of the months
		liabilities up to average level of the n			March to May 1960
July 1	20.15 18.60 17.05 15.50 — —	15.50 13.95 12.40 10.85	13.95 12.40 10.85 9.30 — —	9.00 7.50	30 20 10
, ,		all such Habilitle	•		
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	ነ
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 — —	\$.10 6.75	
Apríl 1	17.55 16.20 14.85 13.50	13.50 12.15 10.80 9.45 — —		7.80 6.50	
June 1	16.25 15.00 13.75 12.50 — —	12.50 11.25 10.00 8.75 — —		7,20 6.00 6,90 5.75	
July 1	15.60 14.40 13.20 12.00 — — — — — — — — — — — — — — — — — —	12.00 10.80 9.60 8.40 — — — — — — — — — — — — — — — — — — —	المعامما مما	6,60 5.50	
Aug. 1 Sep. 1	14.95 13.80 12.65 11.50 — — 14.30 13.20 12.10 11.00 — —	11.50 10.35 9.20 8.05 — — — 11.00 9.90 8.80 7.70 — —		6.30 5.25	no special ratios
Oct. 1	13.65 12.60 11.55 10.50 — —	10.50 9.45 8.40 7.35		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 6,6 5,5	
Dec. 1	13 12 11 10 - -	10 9 8 7 — —			
1967 March 1	11.7 10.8 9.9 9.0	9.0 8.1 7.2 6.3 -	8.1 7.2 6.3 5.4 — —	5.94 4.95	
		Reserve-carrying Liabilitie all such liab			
	Care Core Core I I	(Until April 1957 ratios were the same		1 10	()
1957 May 1	20 20 20 20 20 20 20	20 20 20 20 20 20 30 30		10	
Sep. 1	30 30 30 30 30]	no special ratios
1959 April 1	13 13 12 12 11 11	11 11 10 10 9		6	
Aug. 1 Nov. 1	13	10 9 8 7 — — 11.0 9.9 8.8 7.7 — —	9 8 7 6 — —	6.6 5.5	[]
1404. 7	17.5 15.2 12.1 11.0			, 2.2	Addition to the level as of 30 Nov. 1959 3)
10/0 I:- *	156 764 172 2 172 2 1	such liabilities up to the level as of	30 November 1959 [10.8 9.6 8.4 7.2	7,2 6.0	as of 30 Nov. 1959*)
1960 Jan. 1 March 1	15.6 14.4 13.2 12.0 — — — 18.2 16.8 15.4 14.0 — —	12.0 10.8 9.6 8.4	12.6 11.2 9.8 8.4 —	8.4 7.0	30 20 10
June 1	20.15 18.60 17.05 15.50	15.50 13.95 12.40 10.85 — —		9.00 7.50	30 20 10
		all such liabilitie		ļ	
1961 May 1	30 30 30 30	30 30 30 30	20 20 20 20	10 10) .
1962 Feb. 1	13 12 11 10	10 9 8 7	9 8 7 6	6 5	no special ratios
1964 April 1 1967 Feb. 1	30 30 30 - - -	30	20 20 20 20 — — 9 8 7 6 — —	10 10 5.5	no special ratios
1967 Feb. 1 March 1	13 12 11 10 - -	9.0 8.1 7.2 6.3	8.1 7.2 6.3 5.4	5,94 4,95	
Titigidi I	1220 - 2010 - 212 - 210				

(b) Reserve Classes 1)

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

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
	⁰/s p. a.	% p.a.	% p. a. over advance rate
1948 July 1	5	6	1 3
Dec. 1	5	6	
1949 May 27	4 ¹ / ₂ 4	5 ¹ / ₂	3
July 14		5	3
1950 Oct. 27	6	7 7	3
Nov. 1	6		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 ⁸ / ₄	3 ⁸ /4	3
Sep. 4	3	4	3
Oct. 23	4	5	3
1960 June 3	5	6 5	3
Nov. 11	4		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
1967 Jan. 6 Feb. 17	4 ^{1/} 2 4	5 ¹ / ₂ 5	3 3

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

(b) Rates of the Deutsche Bundesbank for U.S. Dollar Swaps*)

with Domestic Credit Institutions 1)

	plicable rom ²)	•	Minimum and maximum periods (months)	Discount(
1961 1962	Jan. Jan. Feb. March March July Aug. Sep.	20 3 9 13 14 15 2 8 10 14 8 30 16 1	1/2 to 6 1 to 6 2 to 6 1 to 2 2 to 6 2 ver 2 to 6 2 over 1 to 2 2 over 2 to 6 2 over 1 to 2	+ 1 + 1/, + 1/, par - 1/, - 2/, - 1/		
1,03	March		over 2 to 6	- 1 8/ - 1/ - 1/ - 1/		

^{*)} Information regarding swap commitments will be found in Table VII 9.

(c) Rates of the Deutsche Bundesbank Applying to Sales of Money Market Paper in the Open Market (0/0 per annum)

Applicable from	Federal G and Federa	bills of overnment I Railways ng for	Federal C	terest-bearin Government, deral Postal runni	Storage Agency bills				
	30 to 59 days	60 to 90 days	6 months	months 12 months		24 months	30 to 59 days	60 to 90 days	
1962 Jan. 4	1 3/4	1 7/8	2 1/4	2 3/8	2 5/8	2 5/4	1 7/8	2	
Mar. 30	1 7/8	2	2 3/8	2 1/2	2 3/4	2 7/8	2	2 1/8	
April 13	2	2 1/8	2 1/2	2 5/a	2 7/8	3	2 1/8	2 1/4	
June 6	2 1/8	2 1/4	2 5/8	2 3/4	3	3 1/8	2 1/4	2 3/8	
July 16	2 1/4	2 3/8	2 8/4	2 ⁷ /8	3 1/8	3 1/4	2 3/8	2 1/2	
Aug. 1	2 ⁸ /a	2 1/2	2 7/8	3	3 1/4	3 3/8	2 1/2	2 5/a	
Oct. 3	2 1/2	2 ⁵ /8	3	3 1/8	3 3/8	3 1/2	2 5/8	2 3/4	
1963 Nov. 25	2 1/2	2 5/8	3	3 ¹ /8	3 1/4	3 8/8	2 ⁵ /a	2 3/4	
1965 Jan. 22	3	3 ¹ /8	3 5/8	3 3/4	4	4 1/8	3 ¹ /8	3 1/4	
Aug. 13	3 3/4	3 ⁷ /8	4 3/8	4 1/2	4 5/8	4 3/4	3 ⁷ /8	4	
1966 Jan. 7	3 7/8	4	4 7/s	5	5 1/8	5 1/4	4	4 1/8	
Feb. 23	3 7/8	4	5	5 1/s	5 1/4	5 3/8	4	4 1/8	
Mar. 4	3 7/8	4	5 1/B	5 1/4	5 3/8	5 1/2	4	4 1/8	
May 27	4 7/8	5	5 ⁶ /8	5 3/4	5 7/8	6	5	5 ¹ /8	
Dec. 30	4 5/8	4 3/4	5 3/8	5 1/2	5 5/8	5 3/4	4 3/4	4 7/B	
1967 Jan. 6	4 8/8	4 1/2	5 ¹ /8	5 1/4	5 ³/8	5 1/2	4 1/2	4 ⁵ /8	
Jan. 17	4 1/4	4 3/8	5	5 ¹ /8	5 1/4	5 ^{3/8}	4 3/s	4 1/2	
Jan. 20	4	4 ¹ /8	4 3/4	4 7/8	5	5 1/a	4 1/8	4 1/4	
Feb. 17	3 5/8	3 8/4	4 3/8	4 1/2	4 5/8	4 3/4	3 3/4	3 ¶/8	

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

Applicable from	Prime banker with remai 30 to 59 days (short sight) mean rate	s' acceptances ning life of 60 to 90 days (long sight) mean rate
1964 Jan. 8 Jan. 13 Jan. 17 Jan. 20 Jan. 21 June 22 Nov. 12 Dec. 1 1965 Jan. 22	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	3/4 11/10 3/4 13/16 15/16 2 15/16 15/16 15/16
Feb. 10 Feb. 17 Feb. 19 Aug. 13 Aug. 16	3 3 3 3	3/16 5/16 7/16 15/16 81/32
1966 Jan. 7 April 29 May 27 Dec. 30	4 5	5/32 7/32 7/32 81/32
1967 Jan. 6 Jan. 17 Jan. 20 Feb. 17 Mar. 16 Mar. 21	4 3 3	23/92 10/92 11/92 11/92 27/92 31/92

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). — 2) 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.

ments will be found in Table VII 9.

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.

2. Interest Rates (cont'd)

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

0/o per annum

Month	Day-to-day money 2)	One-month Ioans ²)	Three-month loans 2)	Month	Day-to-day money 2)	One-month loans 2)	Three-month loans 2)
1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	2 — 3 2 1/2 — 3 3/8 3 — 4 2 1/4 — 3 5/8 3 — 4 3/4 2 1/2 — 4 3/8 2 1/4 — 3 1/8 2 1/4 — 3 1/8 2 9/8 — 3 1/6 2 9/8 — 3 1/6 3)	2 ⁷ / ₈ — 3 2 ⁷ / ₈ — 3 ¹ / ₈ 3 ¹ / ₄ — 3 ¹ / ₂ 3 ¹ / ₆ — 3 ¹ / ₂ 3 ¹ / ₈ — 3 ¹ / ₂ 3 ¹ / ₈ — 3 ⁷ / ₈ 3 ¹ / ₈ — 3 ⁷ / ₈ 3 ³ / ₈ — 3 ¹ / ₂ 3 ³ / ₈ — 3 ¹ / ₂ 3 ³ / ₈ — 3 ¹ / ₂ 5 ¹ / ₄ — 5 ¹ / ₂	3 1/8 — 3 1/2 3 1/4 — 3 3/8 3 3/8 — 3 3/4 3 1/2 — 3 3/4 3 3/8 — 3 3/4 3 3/4 — 4 3 3/4 — 4 3 3/4 — 4 3 5/8 — 3 7/8 5 — 5 1/4 4 7/8 — 5 1/4	1965 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 ³ / ₄ — 4 ¹ / ₈ 3 ³ / ₄ — 4 ¹ / ₈ 4 — 4 ⁶ / ₈ 4 ³ / ₈ — 4 ⁵ / ₈ 4 ³ / ₈ — 5 ³ / ₄ 5 ¹ / ₈ — 5 ³ / ₄ 5 ¹ / ₈ — 5 ¹ / ₂ 6 ⁸ / ₉ = 6 ⁶ / ₈ 6 ¹ / ₂ — 6 ⁸ / ₈
1964 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 1/4 3 1/2 3 1/4 3 1/6 3 1/4 3 1/6 3 1/8 3 1/8 3 1/8 3 1/8 3 1/8 3 1/8 3 1/8 3 1/8 3 1/8 4 1/4 3 1/8 4 1/4 3 1/8 4 1/4 5 1/8 5 1/2 5 1/8 5 1/2 5 1/8 5 1/2	1966 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1967 Jan. Feb. March	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 1/9 — 5 8/8 5 1/4 — 5 3/4 5 8/8 — 6 1/2 6 1/4 — 6 8/8 6 1/2 — 7 6 3/4 — 7 1/4 6 8/8 — 6 7/8 7 1/2 — 8 7 1/2 — 8 7 1/2 — 7 8/8 5 1/4 — 5 7/8 5 1/4 — 5 7/8 5 1/4 — 5 1/4

¹⁾ Money-market rates are not fixed or quoted officially. The rates here published have been ascertained from Frankfurt banks. — *) Lowest and highest rate quoted during month. — 1) Money at the end of the month 5 t/2 0/6. — 4) Money at the end of the month 5 1/2 0/6. — 6) Money at the end of the month 6 6/8 to 6 3/4 0/6. — 6) Money at the end of the month 7 3/4 to 8 0/6.

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

0/0 per annum

	19	064	1	965	19	966	19	967
Week	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate
Jan. 1 — 7 8 — 15 16 — 23 24 — 31	2 1/2 2 1/8 2 1/4 2 1/8	2 ^{7/8} 2 ^{1/2} 3 ^{1/4} 3	3 1/8 2 7/8 2 1 1/2	3 */a 3 1/a 3 3 2	3 ⁷ /8 3 ³ /4 3 ³ /4	4 1/2 4 1/4 4 1/8 4 3/4	4 5/8 4 6/8 *) 4 1/2 4 3/4	5 3/4 4 3/4 4 6/8 5 1/2
Feb. 1 — 7 8 — 15 16 — 23 24 — 28/29	2 ⁶ / ₈ 2 ⁶ / ₈ 3 ¹ / ₄	3 3 3 ¹ /8 3 ¹ /8	3 ¹ / ₄ 2 ⁷ / ₈ 3 ¹ / ₈ 3 ³ / ₄	3 ² / ₈ 3 ¹ / ₄ 4 ¹ / ₄ 4 ¹ / ₄	4 3/8 3 7/8 3 5/4 5	4 ³ / ₄ 4 ³ / ₈ 5	5 1/4 5 4 5/8 4 7/8	5 3/8 5 1/4 5 1/4 5
March 1 — 7 8 — 15 16 — 23 24 — 31	2 ^{7/8} 2 ^{8/4} 3 3 4/4	3 1/8 3 1/4 3 7/8 4	3 3/4 4 4	4 1/4 4 1/8 4 3/9 4 1/4	5 5 5 5	5 1/8 5 1/4 5 1/4 5 3/8	4 1/4 3 1/4 3 4 1/2	4 3/4 4 1/4 5 5
April 1 — 7 8 — 15 16 — 23 24 — 30	3 1/4 2 7/8 3 1/2	3 1/2 3 1/4 3 7/8 4	4 1/8 4 1/8 4 1/4 4	4 1/4 4 1/4 4 8/8 4 8/8	5 1/4 5 3/8 5 7/8	5 1/2 5 1/2 /8 5 3/8		
May 1 — 7 8 — 15 16 — 23 24 — 31	3 ^{1/2} 2 ^{7/8} 3 ^{1/4} 3	3 ⁷ /8 3 ³ /8 3 ⁶ /8 3 ³ /8	4 1/4 4 3 1/8 2 1/2	4 3/8 4 1/4 4 1/4 3 3/8	5 1/4 4 3/4 4 5/8 4 3/4	5 1/2 5 3/8 5 1/4		
June 1 — 7 8 — 15 16 — 23 24 — 30	3 ¹ / ₈ 2 ³ / ₄ 3 ¹ / ₈ 2 ⁸ / ₄	3 1/2 3 1/4 3 7/8 3 5/8	4 1/4 4 1/8 4 1/4 4 1/2	4 ¹ / ₂ 4 ³ / ₄ 4 ⁵ / ₈ 4 ³ / ₄	5 7/8 5 7/8 6 6 1/8	6 1/8 6 1/8 6 1/4 6 3/4		
July 1 — 7 8 — 15 16 — 23 24 — 31	3 ¹ / ₄ 3 3 3	3 ³ / ₈ 3 ¹ / ₄ 3 ¹ / ₂ 3 ³ / ₄	4 1/2 4 1/4 4 1/8 3 1/2	4 5/8 4 5/3 4 3/8 4 3/8	6 1/4 6 1/8 6 5	6 1/2 6 1/2 6 2/8 6 1/4		
Aug. 1 — 7 8 — 15 16 — 23 24 — 31	3 ^{1/2} 3 ^{5/8} 3 ^{8/4} 2 ^{5/4}	3 ³ / ₄ 3 ⁷ / ₈ 4 3 ⁷ / ₈	3 ⁷ /8 3 ¹ /2 3 ⁶ /8 2 ¹ /2	4 ³ /8 3 ⁷ /8 4 4	5 ⁷ /8 5 ¹ /8 4 ⁷ /8 4 ³ /4	6 1/8 5 7/8 5 1/8 5		
Sep. 1 — 7 8 — 15 16 — 23 24 — 30	3 ³ / ₈ 3 ³ / ₈ 3 ⁵ / ₈ 3 ³ / ₄	3 ⁹ / ₄ 3 ⁶ / ₈ 3 ⁷ / ₈	4 ⁸ /8 4 ¹ /2 4 ⁷ /8 4 ⁷ /8	4 ⁵ / ₈ 4 ⁷ / ₈ 5 ¹ / ₈	5 ⁵ /8 5 ¹ /2 5 ¹ /8 5 ¹ /2	5 ⁷ /8 5 ⁷ /8 5 ⁶ /8 5 ³ /4		
Oct. 1 — 7 8 — 15 16 — 23 24 — 31	3 ³ / ₄ 3 7/ ₈ 2 1/ ₂	4 3 8/4	4 ^{7/8} 4 ^{7/8} 4 ^{7/8} 3 ^{1/2}	5 1/8 5 5 5	5 ⁵ / ₈ 5 ⁵ / ₈ 5 ¹ / ₂	6 ¹ /3 5 ³ /4 5 ³ /4 5 ³ /4		
Nov. 1 — 7 8 — 15 16 — 23 24 — 30	3 1/8 2 1/2 2 1/2 2 3/4	3 */4 3 3 */8 3 1/2	4 ⁶ /8 3 ³ / ₄ 3 ¹ / ₂ 3 ³ / ₄	4 ⁷ /8 4 ⁵ /8 4 ³ /8 4 ³ /4	5 1/2 4 ⁷ /8 4 ³ /4 4 ³ /4	5 3/4 5 1/2 5 1/8		
Dec. 1 — 7 8 — 15 16 — 23 24 — 30	3 1/4 3 1/4 2 1/4	3 1/2 3 1/4 3 1/2 3 3/8	4 1/2 4 3/8 4 5/8 3	4 3/4 4 3/4 5 4 3/4	5 ⁸ /8 5 ⁸ /8 5 ⁵ /8 5 ¹ /2	5 ⁷ / ₈ 5 ⁵ / ₈ 6 ½ 4 6 ½ 4		
End of December	5 1		6 5/8	6 3/4	7 3/4	8		

¹⁾ Rates for day-to-day money are not fixed or quoted officially. The rates here published have been ascertained from Frankfurt banks. — 1) Asked.

2. Interest Rates (cont'd)

(g) Maximum Rates for Credit Cost and Deposit Interest +)

(applicable from 17 Februar D = Central Bank Discount Rate		(applicable from 1 February 1967)	
I. Debtor interest ²)		I. Sight deposits	1/2
(1) Money loans (2) Discount credits	D + 4 ¹ / ₂	II. Monies at notice(1) Monies with agreed period of noticeof 1 to less than 3 months	2 1/2
(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 (a) 3 to less than 6 months	3
(b) other bills	$D + 4^{1/2}$ minimum DM 2.00 per item	(b) 6 to less than 12 months (c) 12 months to less than 30 months	3 ³ / ₄ 4 ³ / ₄
(3) Acceptance credits in the form of own acceptances purchased	D + 3 ¹ / ₂	III. Fixed monies (1) Fixed monies with agreed period to maturity of 30 to 89 days	2 ¹ / ₂
II. Credit commission ³)	3	(2) Fixed monies under DM 1 million with agreed period to maturity of(a) 90 to 179 days	3
II. Overdraft commission 4)	1 1/2	(b) 180 to 359 days (c) 360 days to less than 30 months	3 ³ / ₄ 4 ³ / ₄
V. Turnover commission ⁵)	1/4 of net turnover on larger side of account or	 IV. Savings deposits under DM 1 million (1) with legal period of notice and with agreed period of notice of less than 12 months 	
	of account of 1 of amount of credit taken	(a) of individuals and of bodies corporate serving welfare, charitable or ecclesiastical purposes	4 3 ¹ / ₂
V. Cash outlay	actual amount	(b) of other bodies corporate and of partnerships where a minimum blocking period of 6 months has been agreed for giving notice	3 */2 4
T. Charges for additional banking services	adequate amount	(2) with agreed period of notice of 12 months to less than 30 months	5
II. Preferential (additional) rate of interest)	1/8 1/2	V. Preferential (additional rate of interest 8)	1/8 1/2

+) The "Interest Rates Order" having been repealed by order of the Federal Banking Supervisory Office, as from 1 April 1967 debtor and creditor interest is no longer subject to fixed maximum rates. — 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; 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 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 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. — 9) In the case of those credit institutions which are authorised to grant preferential rates of interest on deposits the maximum debtor interest rates will be referential rate of interest on 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 of the Federal Banking Supervisory Office. The rates do not apply to the deposits specified in Art. 12 of the Interest Rates Order of the Federal Banking Supervisory Office. The rates do not apply to the deposits speci

(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 Time deposits	1/ ₂ 3/ ₈	1/ ₄ 1/ ₄	1/4	$\frac{1}{2}$ $\frac{3}{8}$	1/ ₄ 1/ ₄	1/4	1/4	$\frac{1}{2}$ $\frac{3}{8}$	1/ ₄ 1/ ₄	1/8 1/4	1/4 2)		
Savings deposits	1/4	1/4	-	1/4	1/4		_	1/4	1/4	_	<u> </u>		

⁺⁾ The "Interest Rates Order" having been repealed by order of the Federal Banking Supervisory Office, as from 1 April 1967 creditor interest is no longer subject to fixed maximum rates. — 1) The criterion for the balance-sheet total is the balance sheet established as at the end of the business year. — 1) 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*) +)

0/o per annum

			Charg				Charges for di	iscount credits	
Applicable	Central Bank	Central Bank rate for	money	loans	Charges for own		items amo	ounting to	
from	discount rate	advances on ` securities	under credit agreement	Overdrafts	acceptances purchased	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 Sep. 1 Dec. 15 1949 May 27 July 14	5 5 5 4 1/2	6 6 5 ¹ /2	9 1/2 9 1/2	10 ¹ /2 11 10 ¹ /2 10	8 1/z - 9 1/z 8 - 9 1/z 8 - 9 7 1/z - 8 1/z 1)	6 1/2 7 6 1/2 6	7 7 1/2 7 6 1/2	7 1/2 8 7 1/2 7	8 8 1/2 6 7 1/2 2)
1950 Oct. 27 1952 May 29 Aug. 21	6 5 4 1/2	7 6 5 1/2	10 ¹ /2 9 ¹ /2 9	12 11 10 ½	9 1/2 8 1/2 8	8 7 6 ½	8 ¹ /z 7 ¹ /z 7	9 8 7 1/2	9 8 7 1/2
1953 Jan. 8 June 11 1954 May 20	3 1/2 3	5 4 1/1 4	8 ¹ / ₂ 8 8 7 ⁸ / ₄	10 9 1/2 9 1/2 9 1/4	7 1/z 7 6 1/2 6 1/2	6 5 1/2 5 5	6 1/2 6 5 1/2 5 1/2	7 6 ½ 6	7 6 ¹ / ₂ 6
July 1 1955 Aug. 4 1956 March 8 May 19	3 1/2 4 1/2 5 1/2	4 4 1/2 5 1/2 6 1/2	8 9	9 1/2 10 1/2 11 1/2	7 8	5 1/2 6 1/2 7 1/2	6 7 8	6 1/2 7 1/2 8 1/2	6 ½ 7 ½ 8 ½
Sep. 6 1957 Jan. 11 Sep. 19	5 4 1/2 4	6 5 1/2 5	9 1/2 9 8 1/2	11 10 ½ 10	8 1/2 8 7 1/2	7 6 ¹ /2 6	7 1/2 7 6 1/2	8 7 1/2 7	8 7 1/2 7
1958 Jan. 17 June 27 July 21	3 ¹ / ₂ 3 3 2 ³ / ₄	4 1/2 4 4 3 3/4	8 7 3/4 7 1/2 7 1/4	9 1/2 9 1/4 9 8 3/4	7 6 1/2 6 1/2 6 1/4	5 ^{1/} 2 5 5 4 ³ /4	6 5 1/2 5 1/2 5 1/4	6 1/2 6 6 5 3/4	6 1/2 6 6 5 1/4
1959 Jan. 10 Sep. 4 Oct. 23 1960 June 3	3 4 5	3 7 1 4 5 6	7 1/4 7 1/2 8 1/2 9 1/2	9 10 11	6 1/2 7 1/2 8 1/2	5 6 7	5 1/4 5 1/2 6 1/2 7 1/2 6 1/2	6 7 8	6 7 8
Nov. 11 1961 Jan. 20 May 5 1965 Jan. 22	4: 3 ½; 3 3 ½;	5 4 1/2 4 4 1/2	8 ¹ / ₂ 8 7 ¹ / ₂	10 9 ½ 9 9 ½	7 1/2 7 6 1/2 7	5 1/2 5 5 1/2	6 5 1/2	7 6 ¹ /2 6 6 ¹ /2	7 6 1/2 6 6 1/2
1965 Jan. 22	3 1/2	4 1/2	8	9 1/2	, i	bills eligible . at the Bu	for rediscount ndesbank 6 ½	othe	bills 8
Aug. 13 1966 May 27 1967 Jan. 6 Feb. 17	4 5 4 1/2	5 1/4 5 1/2	8 1/2 9 1/2 9 8 1/2	10 11 10 ½ 10	7 7 1/2 8 1/2 8 7 1/2		7 8 7 ¹ / ₂ 7		8 1/2 9 1/2 9 8 1/2

^{&#}x27;) 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. — +) The "Interest Rates Order" (see footnote ')) having been repealed by order of the Federal Banking Supervisory Office, as from 1 April 1967 debtor interest is no longer subject to fixed maximum rates. — 1) From 1 Sep. 1949 to 26 Oct. 1950 = 7½ ½ 0. — 2) From 1 Sep. 1949 to 26 Oct. 1950 = 7 ½ 0. — 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*)+)

					,	⁰/o per annu	m						
	Sight d	leposits		Monies at	notice i) of		Mon	ies placed fo	r fixed perio	ds 1) of	S	avings deposi	ts
Applicable from	on accounts free of com- mission	on accounts subject to com- mission	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)		ced period (ce s) of 12 months to less than 4 years
1948 Sep. 1 1949 Sep. 1 1950 July 1 Dec. 1 1952 Sep. 1 1953 Feb. 1 1954 July 1 1955 Aug. 4 1956 Mar. 16 May 1 1957 Feb. 1 Oct. 17 1958 Feb. 10 July 21 Nov. 20 1959 Feb. 1 Nov. 20 1959 Feb. 1 July 1 Dec. 15 1961 Jan. 1 Feb. 15 April 1 June 10 July 1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2 1 1/2 1 1/2 1 1/2 1 1/4 1 1 1/4 1 1 1/4 1 1 1/4 1 1 1/4 1 1 1/4 1 1 1/4 1 1 1/4 1 1 1/4 1 1 1/4 1 1 1/4 1 1 1 1	2 1/4 2 1/4 3 1/2 3 1/2 3 1/2 3 1/2 2 1/4 2 2 1/4 3 8 8/6 3 8/6 3 8/6 2 1 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4	2 5/4 2 1/2 2 1/2 3 7/8 3 8/8 2 7/8 2 5/4 3 5/4 4 5/4 4 5/4 4 1/4 3 5/4 2 1/2 2 5/4 3 1/2 2 1/2 2 1/4 2 1/4 2 1/4	3 7/8 27/8 3 1/8 3 1/8 3 1/8 3 1/8 3 1/8 4 1/4 4 5/4 4 5/4 4 1/4 3 1/4 4 1/4 3 1/4 4 1/4 3 1/4 4 1/4 3 1/4 4 1/4 3 1/4 4 1/4 3 1/4 4 1/4 3 1/4 4 1/4 3 1/4 4 1/4 3 1/4 4 1/4 3 1/4 4 1/4 5	3 5/4 3 5/4 3 5/4 4 5/4 4 5/4 4 5/4 3 5/4 3 5/4 5 5/2 5 5/2 5 5/2 5 5/2 5 5/2 5 5/4 4 5/2 4 5/4 4 5/4 4 5/4 4 5/4 4 5/4 4 5/4 4 5/4 4 5/4 4 5/4 4 5/4 4 5/4 4 5/4 4 5/4 4 5/4 4 5/4 4 5/4 5 5/2 5 5/4 5 5/4 5 5/4 5 5/4 6 5/4	2 1/4 2 1/4 2 1/4 3 3 1/2 2 1/4 2 2 1/6 3 1/2 2 2 1/6 3 1/4 4 1/4 4 1/4 4 1/4 4 1/4 2 1/4	2 %/4 2 1/2 3 7/8 3 7/8 2 6/8 2 8/4 4 5/4 4 5/4 4 5/4 2 8/4 2 8/4	3 5/4 4 5/4 5 5/4 6 5/4 6 5/4 6 5/4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	3 1/2 3 1/2 3 1/2 3 1/2 4 1/8 3 5/8 4 1/8 3 5/8 3 1/8 5 5/8 5 5/2 5 5/2 5 5/2 5 1/4 4 1/2 4 1/4 4 1/4 4 1/4 4 1/4 5 1/2 3 1/2 5 0 days to less than	2 1/2 2 1/2 2 1/2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	3 3 5 1/2 5 5 1/2 5 5 1/2 5 5 1/2 5 5 1/2 5 5 1/2 5 5 1/2 5 5 1/2	4 4 4 4 4 4 4 4 4 4 5 7 4 4 5 7 4 4 4 4
1965 March 1 4). Oct. 1		8/8 8/8	2 2 ½		3 3/4 Monies at noti	30 months 4 4 3/4	2 1/2	2 1/2 3 un	3 3 3/4 Fixed monie der DM 1 mi	30 months 4 4 3/4		1/2 8) 3/4 8) Savings depos der DM 1 mill	30 months 4 1/2 5
1966 July 1 °) 1967 Feb. 1]	1/2 1/2	3 2 ¹ / ₂	3 ½ 1/x	4 1/4 3 3/4	5 1/4	3 2 1/2	3 ¹ / ₂ 3	4 1/4 3 3/4	5 1/4 4 3/4		1/2 ⁶) 6)	5 1/2 5

[&]quot;) Up to 28 February 1965 compiled on the basis of announcements of the Hessian Bank Supervisory Authority; in most of the other Federal Läuder 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. — +) The "Interest Rates Order" (see footnote") having been repealed by order of the Federal Banking Supervisory Office, as from 1 April 1967 creditor interest is no longer subject to fixed maximum rates. —!) 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. —!) 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 to maturity of 30 months or more have no longer been subject to fixed maximum rates of interest. — 6) 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 partmerships 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. — 9) As from 1 July 1966 monies at notice, fixed monies and savings deposits of DM 1 million or more with period of notice or period to maturity of at least 3 months are no longer subject to fixed maximum rates of interest. — 7) As from 1 January 1967 the Postal Savings Bank offices also accept savings deposits with agreed period of notice.

V. Capital Market

1. Issue of Fixed-Interest Securities of Domestic Issuers 1)

Millions of DM, nominal value

			Bank bonds					- · · · · · · · · · · · · · · · · · · ·	Note:
Period	Mortgage bonds (including ship mort- gage bonds)	Communal (and similar²)) bonds	Bonds of specialised credit institutions	Other bank bonds 4)	Total	Industrial bonds (including convertible bonds)	Loans of public authorities 5)	Fixed- interest securities, total	Issue of loans of foreign issuers 6)
				Tota	al		<u>-</u>	-	
1960 1961 1962 1963 1964 1965 1966	2,492.0 3,599.5 4,738.4 3,872.4 5,036.4 4,480.5 2,374.5	1,274.5 2,373.4 2,470.9 3,787.3 3,996.3 4,127.7 2,557.6	528.0 1.028.3 1.126.1 1.859.7 1.838.1 1.263.0 894.0	3.0 100.0 640.0 1,230.0 1,565.0 1,394.0 256.5	4.297.5 7.101.2 8.975.4 10.749.4 12.435.8 11.265.2 6.082.6	308.7 1.096.0 1.552.5 989.5 570.0 231.7	1,335.4 2,311.8 b) 2,496.7 4,536.5 4,138.8 3,589.2 1,603.8	5.632.9 9.721.7 *) 12.568.1 16.838.4 17.564.1 15.424.4 7.918.1	14.8 12.0 100.0 160.0 895.0 1.389.2 658.9
1963 April Mav June July Aug. Sep. Oct. Nov. Dec.	236.8 242.2 419.0 346.7 374.0 272.0 275.0 428.1 555.0	457.0 524.7 180.5 197.0 244.6 381.0 223.3 287.5 271.2	143.5 125.9 131.5 59.6 265.5 60.0 200.7 151.0	105.0 150.0 \$0.0 	942.3 1,042.8 811.0 603.3 884.1 788.0 899.0 906.6 1,037.2	230.0 35.0 135.0 207.5 50.0 110.0 250.0 105.0	647.2 339.0 285.0 551.1 253.4 127.9 731.8 268.8 50.0	1,819.5 1,416.8 1,231.0 1,361.9 1,187.5 1,025.9 1,630.8 1,425.4 1,192.2	 60.0
Issues withdrawn	- 74.2	— 79.2	- 6.0	_	159.4	_	_	-159.4	_
1964 Jan. March April May June July Aug. Sep. Oct. Nov. Dec.	541.5 467.0 288.7 569.5 329.0 625.0 315.2 474.1 166.0 288.2 527.0 526.2	684.7 561.1 517.5 388.4 111.0 363.7 288.8 310.0 184.5 210.3 219.2 251.3	455:3 272.0 25.0 97.0 25.0 231.5 172.0 382.5 3.0 207.5	215.0 110.0 240.0 50.0 150.0 190.0 110.0 200.0 80.0 100.0 120.0	1.896,5 1,300.1 941.2 1.294.9 490.0 1.163.7 1.025.5 1.066.1 933.0 578.5 849.2 1.105.0	\$0.0 80.0 207.5 100.0 106.0 240.0 80.0 40.0 — 50.0 —	750.0 401.0 260.0 79.9 423.3 443.9 289.1 369.7 290.8 425.8 370.0 35.3	2.726.5 1.781.1 1.408.7 1.474.8 1.019.3 1.847.6 1.394.6 1.475.8 1.223.8 1.054.3 1.219.2	100.0 40.0 40.0 140.0 355.0 160.0
Issues withdrawn	- \$1.0	— 94.2	— 32,7	-	-207.9		-	-207.9	_
1965 Jan. Feb. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	540.0 343.0 420.2 366.2 293.0 197.6 735.9 194.6 401.9 171.7 493.3 373.7	580.1 441.8 291.4 307.3 148.4 601.7 671.8 186.7 290.2 219.2 298.0 213.4	93.7 261.7 83.0 100.0 52.5 25.0 349.5 43.6 72.0 6.0 163.0 70.6	300.0 180.0 160.0 140.0 70.0 130.0 110.0 25.0 100.0 150.0 75.5 56.2	1.513.8 1.226.5 954.6 913.5 563.9 954.3 1.867.2 449.9 864.1 546.9 1.029.8 713.9	150.0 100.0 — 270.0 — — — — 50.0	798.3 10.5 119.5 452.3 375.0 343.6 482.5 60.6 57.9 326.3 347.6 215.1	2.462.1 1.237.0 1.174.1 1.365.8 938.9 1.567.9 2.349.7 510.5 922.0 873.2 1.427.4 929.0	65.0 157.3 400.0 106.7 26.6 116.\$ 236.8 160.0 120.0
Issues withdrawn	- 50.6	—122.3	- 57.6	-102.7	333.2	_		-333.2	_
1966 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	246.8 171.7 108.5 153.8 270.9 117.9 178.8 255.8 238.0 187.5 200.8 256.6	258.0 231.4 241.2 195.6 170.1 161.7 173.8 204.8 215.7 251.4 208.3 332.8	236.1 102.7 32.5 63.6 33.3 36.1 60.7 130.4 14.6 42.8 7.6	50.0 37.3 73.4 1.0 6.1 12.0 27.5 4.5 — 25.0 40.0	790.9 543.1 455.6 414.0 480.4 327.7 440.8 595.5 468.3 506.7 416.7 763.0	114.1 	410.0 217.0 334.3 12.4 6.4 12.2 4.6 12.8 21.0 20.7 501.7	1.200.9 760.1 789.9 540.5 486.8 339.9 563.0 608.3 489.3 527.4 467.4 1.264.7	60.0 9.5 239.3 — 3.8 112.2 — 100.0 134.1
Issues withdrawn	→ 12.6	→ 87.2	_	20.3	-120.1		-	120.1	_
1967 Jan. Feb.	320.1 152.5	426.6 450.1	48.7 199.9	56.2 31.0	851.6 833.5	120.0 301.2	1,279.9 435.8	2,251.5 1,570.5	3.4 168.8
ĺ			4-1-1-1	mish same 1	In an mass	 	J	l	
1966 Oct. Nov.	2.0	24.2	or which, bonds	with agreed period	is to maturity of t	pio 4 years	25.0	51.2	<u>.</u>
Dec. 1967 Jan. Feb.	2.0	139.0 37.8 35.1	25.0 195.4	25.0	20.2 141.0 87.8 230.5	=	1,096.0 213.4	642.5 1,183.8 443.9	= =
				with agreed perio		over 4 years			
1966 Oct. Nov. Dec.	198.8 254.6	184.1 193.8	7.6 133.6	40.0	390.5 622.0	=	25.7 0.2	416.2 622.2	134.1
1967 Jan. Feb.	320.1 152.5	388.8 415.0	23.7 4.5	31.2 31.0	763.8 603.0	120.0 301.2	183.9 222.4	1,067.7 1,126.6	3.4 168.8

¹) Except conversion paper from pre-currency-reform issues and "old" savers' securities. — Annual figures computed with allowance for issues withdrawn. — ²) Landesbodenbriefe of Bayerische Landesbodenkreditanstalt (secured by mortgages and communal loans in the meaning of Articles 2 and 8 of the Public Mortgage Bond Law), Bodenkulturschuldverschreibungen of Hannoversche Landeskreditanstalt, and loans issued by Staatliche Kreditanstalt Oldenburg-Bremen to finance shipbuilding. — ³) This includes all bonds of the following credit institutions: Deutsche Genossenschaftskasse, Deutsche Siedlungs- und Landestentenbank, Industriekreditbank AG, Kreditanstalt für Wiederaufbau (R.L.C.), Landwittschaftliche 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. — ⁵) For explanation of this item cf. footnotes to Table V 4.

2. Gross Sales of Fixed-Interest Securities of Domestic Issuers 1)

Millions of DM, nominal value

			Bank bonds			Industrial		<u>.</u> . ,	Note:
Period	Mortgage bonds (including ship mort- gage bonds)	Communal (and similar) bonds	Bonds of specialised credit institutions	Other bank bonds	Total	bonds (including convertible bonds)	Loans of public authorities	Fixed- interest securities, total	Gross sales of loans of foreign issuers
				Tot	al				
1960 1961 1962 1963 1964 1965 1966 1966 April Mav June July Aug. Sep. Oct. Nov. 1966 Jan. Feb. March April May June June July Aug. Sep. Oct. Nov. Oct. Nov. Dec.	2,343.4 3,641.5 4.096.2 4.070.8 4.805.9 4.331.2 2.835.2 276.8 404.3 235.6 276.8 404.3 235.6 297.1 346.5 349.9 291.2 7.163.0 233.2 2212.3 2212.3 221.5 231.6	1.119.9 2.505.3 2.368.2 3.397.6 3.772.1 3.691.1 3.180.8 376.5 513.4 256.7 245.2 154.8 248.7 240.5 411.6 274.3 200.4 208.7 214.7 200.9 287.6 237.1 238.5 251.2 208.6 447.2	501.1 1.051.2 1.122.0 1.857.9 1.775.1 1.242.7 971.6 78.2 63.1 13.8 305.9 41.9 41.9 42.2 23.2 27.8 76.3 246.3 89.2 67.6 28.9 23.4 27.0 45.0 45.0 45.0 45.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 1	3.0 100.0 401.1 969.1 1.441.9 1.392.7 575.8 134.2 129.6 138.1 88.0 71.4 89.2 72.3 92.0 84.4 89.2 72.3 92.0 84.4 89.2 72.3	3,967,4 7,298,6 7,987,5 10,295,5 10,295,5 10,657,7 7,563,4 928,1 632,1 805,2 1,311,6 660,7 731,2 739,0 1,243,2 657,8 561,6 449,2 490,0 480,1 599,1 558,7 628,7 628,7 628,7 628,6 467,0 399,4	27.5 319.6 1.076.1 1.572.5 1.572.5 973.7 585.8 231.7 270.0 50.0 114.1 117.6	1.332.6 1.991.2 2.780.9 4.576.5 4.138.7 3.589.2 1.603.3 452.3 375.0 343.6 482.5 60.6 57.9 326.3 347.2 215.5 410.0 217.0 334.3 12.4 6.4 12.2 4.6 12.8 21.0 20.7 501.7	5.327.5 9.608.8 11.644.5 16.424.5 16.907.4 14.832.9 1.380.4 1.077.1 1.418.8 1.794.1 669.0 718.6 922.2 1.128.4 9574.5 1.653.2 874.8 895.9 575.7 496.4 492.3 571.3 571.3 549.7 549.3 517.7 1.401.1	44.8 12.0 100.0 160.0 895.0 1,389.2 658.9 2) 106.7 26.6 116.8 236.8 160.0 120.0 60.0 9.5 239.3 100.0 134.1 3.4 2)
1967 Jan. Feb.	328.7 223.3	464.4 465.8	43.1 172.5	81.9 53.8	918.1 915.4	120.0 301.2	1,279.9 435.8	2,318.0 1,652.4	168.8
			of which, bone	ds with agreed peri-	ods to maturity of t	up to 4 years	r	ı	
1966 Oct. Nov. Dec.	2.0	6.9 155.1	29.0	1.2	10.1 186.1	=	25.0 501.5	35.1 687.6	
1967 Jan. Feb.	=	41.0 25.2	25.0 156.8	3.6 4.1	69.6 186.1	_	1,096.0 213.4	1,165.6 399.5	=
			of which, bon	ds with agreed peri	ods to maturity of	over 4 years	1	r .	1 .
1966 Oct. Nov. Dec.	225.0 243.3	201.7 292.1	13.0 137.4	17.2 40.5	456.9 713.3	=	25.7 0.2	482.6 713.5	134.1
1967 Jan. Feb.	328.7 223.3	423.4 440.6	18.1 15.7	78.3 49.7	848.5 729.3	120.0 301.2	183.9 222.4	1,152,4 1,252.9	3.4 ²) 168.8

¹⁾ Except conversion paper from pre-currency-reform issues and "old" savers' securities. — Gross sales here means only initial sales of newly issued securities (no account being taken of amounts redeemed or reputchased). The figures include security sales in cases where the buyer, for reasons connected with printing or for other reasons, has not received actual paper. Where securities are not fully paid by the buyer, only the portion paid is considered as having been sold. The explanations as to the individual types of securities given in footnotes 2) to 0) of Table V 1 apply likewise to this table and, mutatis mutandis, to the other tables of the issues statistics. — 2) Not including the convertible DM bonds issued by two foreign enterprises in exchange for shares of two German enterprises (June 1966: DM 718.5 million, January 1967: DM 88.5 million).

3. Gross Sales of Registered Bonds 1)

(issued by credit institutions)

nominal value

Period	Mortgag (includi mortgag	ng ship	Comn (and si bor	milar)	Bond specia cre institu	alised dit	Ot. bank		A bank	
	DM mn	p. c. 2)	DM mn	p. c. ¹)	DM mn	p. c. 1)	DM mn	p. c. 2)	DM mn	p. c. *)
				Tot	al					
1960 1961 1962 1963 1964 1965 1966	77.4 59.7 94.4 66.5 66.4 540.1 347.4	3.3 1.6 2.3 1.6 1.4 12.5 12.3	153.3 173.7 144.2 280.9 338.1 1,056.3 921.3	13.7 6.9 6.1 8.3 9.0 28.6 29.0	15.4 21.3 17.5 4.0 65.6 304.9	3.1 2.0 1.6 0.2 - 5.3 31.4	13.2 92.8	0.9	246.1 254.7 256.1 351.4 404.5 1,675.2 1,666.4	6.2 3.5 3.4 3.4 15.7 22.0
1965 April May June July Aux. Sep. Oct. Nov. Dec.	46.2 22.6 27.6 50.4 64.6 86.9 76.7 58.3 83.6	12.4 9.5 10.0 12.5 27.5 29.2 22.1 19.7 23.9	138.1 73.4 51.7 64.6 86.7 110.2 59.2 63.0 93.4	40.2 36.6 13.7 12.6 33.8 44.9 38.2 25.3 38.8	2.5 7.5 20.0 2.0 6.0 3.0 24.6	1.0 2.5 47.7 3.1 25.9 3.1 32.2	2.0		184.3 98.5 79.3 122.5 171.3 199.1 141.9 126.3 212.8 307.9	19.9 15.6 9.8 9.3 28.2 30.1 23.8 17.3 28.8 24.8
1966 Jan Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	46.8 26.7 13.5 14.8 25.9 23.0 32.9 35.9 23.0 57.5 20.8 26.6	9.5 12.7 6.3 9.1 11.1 10.8 14.9 17.9 9.8 31.7 9.2 10.8	90.0 86.4 50.8 61.6 70.1 71.7 82.8 84.8 56.6 57.4 23.3 185.8	21.9 31.5 25.5 32.7 35.7 28.8 35.8 23.7 22.9 11.2 41.5	171.1 16.1 13.4 13.3 8.3 6.1 21.8 19.7 13.0 15.8 6.3	69.5 18.0 19.8 46.0 35.5 22.6 48.4 31.8 10.0 21.7	17.3 48.4 1.0 6.1 13.0 2.5 4.5	20.5 59.8 2.1 32.6 32.6 5.6 7.7 —	146.5 126.1 90.7 110.4 113.8 140.0 144.9 92.6 130.7 44.1 218.7	22.3 22.5 20.2 22.5 23.7 23.4 25.9 14.7 24.7 9.4 24.3
1967 Jan. Feb.	30.1 2.5	9.2 1.1	101.6 60.6	21.9 13.0	3.7 4.9	8.6 2.8	1.2	1.5 11.2	136.6 74.0	14.9 8.1
	0	f which, v	with agree	d periods	to maturi	y of up to	4 years			
1966 Oct. Nov. Dec.	2.0	0.9 0.8	4.2 139.0	2.0 31.1	=	=	Ė	<u> </u>	6.2 141.0	1.3 15.7
1967 Jan. Feb.	=	=	37.8 15.1	8.1 3.2	0.3	0.2	=	=	37.8 15.4	4.1 1.7
, 40.		of which,	with agree	d periods	to maturi	ty of ove	4 years			
1966 Oct. Nov. Dec.	18.8 24.6	8.3 10.0	19.1 46.8	9.2 10.5	6.3	3.8	= =	<u> </u>	37.9 77.7	8.1 8.6
1967 Jan. Feb.	30.1 2.5	9.2 1.1	63.8 45.5	13.7 9.8	3.7 4.6	8.6 2.6	1.2	1.5	98.8 58.6	10.8

Millions of DM2), nominal value

Period	Total	of which by syndica German ") leade	foreign 4)
1960 1961 1962 1963 1964 1965 1966	44.8 12.0 100.0 160.0 895.0 1,389.2 658.9 ⁵)	30.0 100.0 160.0 895.0 1,300.0 585.0 6)	14.8 12.0
1965 Jan. Feb. March April May June July Aus. Seb. Oct. Nov. Dec.	65.0 1,57.3 400.0 — 106.7 26.6 116.8 — 236.8 160.0 120.0	40.0 150.0 400.0 — 100.0 — 100.0 — — 230.0 160.0 120.0	25.0 7.3 — 6.7 26.6 16.8 — 6.8
1966 Jan. Feb. March April May June July Aus. Sep. Oct. Nov. Dec.	60.0 9.5 239.3 — 3.8 °5) 112.2 — 100.0 134.1	60.0 200.0 — 5) 100.0 — 100.0 125.0	9.5 39.3
1967 Jan. Feb.	3.4 ⁵) 168.8	155.0 5)	3.4 13.8

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

^{4.} Gross Sales of Loans of Foreign Issuers 1)

5. Redemption and Net Sales of Fixed-Interest Securities of Domestic Issuers

Millions of DM, nominal value

				Post-current	cy-reform issues				Pre-currency-		
				of which:					reform issues		Note:
Period	Mortgage bonds (including ship-mort- gage bonds)	Communal (and similar) bonds	Bank bonds Bonds of specialised credit institutions	Other bank bonds	Total	Industrial bonds (including convertible bonds)	Loans of public authorities	Total	Conversion and "old" savers' securities	Fixed- interest securities, total	Loans of foreign issuers
					Redem Tot	•	,				
1960 1961 1962 1963 1964 1965 1966 1965 Oct. Nov. Dec. 1966 Ian. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1967 Jan. Feb.	116.0 339.3 456.9 349.2 327.6 638.0 325.2 24.2 65.6 63.3 26.9 3.9 21.6 22.3 11.5 12.8 25.2 17.0 53.3 29.5 14.4 86.8	176.5 641.3 597.8 806.3 804.3 608.1 874.6 31.6 42.0 133.2 68.5 38.3 142.0 94.4 81.9 63.5 70.4 63.3 99.3 45.6 50.2 57.2	136.0 333.8 345.0 647.8 637.7 606.2 811.8 47.1 11.9 171.9 59.9 33.2 10.9 75.7 51.4 212.6 48.9 88.3 56.0 114.8 25.6 34.5 56.1 123.2	0.2 2.2 0.1 34.4 117.5 209.8 448.7 11.4 3.7 14.1 62.4 1.1 0.2 23.2 37.2 40.5 96.0 25.9 31.9 27.5 75.5 27.3 65.0 92.0	428.7 1.316.6 1.399.8 1.837.7 1.887.1 1.662.1 2.460.3 114.3 123.2 382.5 217.7 76.5 174.7 215.6 182.0 329.4 240.5 240.5 240.5 217.4 240.5 240.5 240.5 240.5	403.9 219.1 484.5 1.209.3 639.6 222.6 230.5 4.9 24.4 12.4 38.4 21.8 11.3 20.8 16.9 11.6 7.9 18.8 41.7 6.4 24.2 10.7	153.8 96.7 429.6 1.31.9 872.9 479.9 1.183.9 46.1 117.3 114.4 13.8 335.0 42.5 27.7 6.8 44.8 223.0 59.7 67.8 45.3 284.9 152.0 87.3	986.4 1.632.4 2.313.9 4.358.9 3.399.6 2.364.6 3.874.7 165.3 264.9 433.9 218.0 278.9 218.0 278.9 232.6 347.8 293.2 436.3 341.9 291.6 235.2 501.4	94.4 74.0 74.0 91.3 91.6 88.5 85.7 13.3 3.5 46.8	1.080.8 1.706.4 2.387.9 4.450.2 3.491.2 2.453.1 3.960.4 952.8 925.3 900.1 1.090.6 1.044.4	3.5 52.9 4.7 31.3 36.5 ————————————————————————————————————
	,		:						j ll	ľ	
1966 Oct. Nov. Dec. 1967 Jan. Feb.	- - - 2.0	8.5 14.8 63.5 42.7	10.0 33.0 110.0	63.0 17.0 52.5 92.0	ith agreed perio 71.5 41.8 149.0 246.7	ds to maturity o	258.2 20.0	71.5 300.0 169.0 246.7	_	71.5 300.0 169.0 246.7	=======================================
			of ·	which, bonds wi	ith agreed peric	ds to maturity o	of over 4 years				
1966 Oct. Nov. Dec. 1967 Jan. Feb.	14.4 86.8 3.4 15.7	41.7 42.4 48.4 17.3	25.6 24.5 23.1 13.2	12.5 10.3 12.5	94.2 164.0 87.4 46.2	24.2 10.7 27.5 24.5	45.3 26.7 132.0 87.3	163.7 201.4 246.9 158.0	16.2	} .	3.5 4.5 5.6
					Net Sa Tot	•					
1960 1961 1962 1963 1964 1965 1966 1965 1966 1965 1966 1967 April May June July Aug. Sep. Oct. Nov. Nov. Nov. Dec. 1967 1967 Jan. Feb. Heb. Heb. Heb. Feb. Heb. Feb. Feb. Feb. Feb. Feb. Feb. Feb. F	2.227.4 3.302.2 3.639.3 3.721.6 4.478.3 4.093.2 2.510.0 322.3 229.9 286.6 466.4 206.0 191.1 140.7 221.7 199.5 196.3 184.1 181.2 151.9 212.6 158.5 325.3 205.6	943.4 1.864.0 1.770.4 2.591.3 2.967.8 3.083.0 2.306.2 123.2 206.7 107.3 343.1 236.0 58.4 114.3 132.8 137.4 217.2 173.8 139.2 205.6 158.4 390.0 352.5 405.8	365.1 717.4 777.0 1,210.1 1,137.4 636.5 159.8 — 23.9 85.9 — 95.6 186.4 56.0 56.7 — 46.8 — 28.0 —185.6 — 3.9 — 26.4 74.1 — 42.0 — 12.6 131.9 — 13.0 49.3	2.8 97.8 401.0 934.8 1.324.4 1.182.9 127.1 60.0 85.5 58.2 29.6 83.3 80.7 25.4 	3.538.7 5.981.4 6.587.7 8.457.8 9.907.9 8.995.6 5.103.1 481.6 608.0 356.5 1.025.5 581.3 386.9 233.6 308.0 150.7 358.6 364.2 388.2 311.2 301.3 693.6	-376.4 100.5 591.6 343.2 334.1 363.2 1.2 -4.9 25.6 -12.4 -38.4 -21.8 -11.3 93.3 -16.9 -11.6 109.7 -18.8 -41.7 -6.4 -24.2 -10.7 92.5 276.7	1.178.8 1.894.5 2.351.3 3.264.6 3.265.8 3.109.3 419.9 280.2 229.9 101.1 396.2 —118.6 302.3 — 30.1 — 21.3 — 40.2 —210.2 — 38.7 — 47.1 5.4 216.8 1.127.9 348.5	4,341.1 7,976.4 9,530.6 12,065.6 13,507.8 12,468.1 5,524.2 756.9 863.5 445.2 1.383.3 440.9 677.9 296.8 269.8 144.5 428.1 135.2 307.8 257.7 282.5 899.7	100.5 \$5.5 39.1 6.2 — 20.5 — 34.5 — 50.8 } 4.8 5.8 — 38.5 — 10.8 - 7.3	4.441.6 8.061.9 9.569.7 12.071.8 13.487.3 12.433.6 5,473.4 2.070.4 2.507.9 672.6 860.3 1,432.6	44.8 12.0 96.5 107.1 890.3 1.357.9 622.4 236.8 160.0 117.6 57.0 3.9 238.2 — 20.0 — 2.0 3.8 110.9 — 100.0 134.1 — 3.5 — 1.1 163.2
1066 Oct				which, bonds wi	ith agreed perio	ds to maturity o	of up to 4 years				
1966 Oct. Nov. Dec. 1967 Jan. Feb.	2.0 2.0 — 2.0	- 1.6 140.3 - 22.5 - 17.5	19.0 8.0 46.8	61.8 17.0 48.9 87.9	61.4 144.3 79.4 60.6	<u>-</u>	25.0 243.3 1,076.0 213.4	36.4 387.6 996.6 152.8	=	996.6 152.8	=
*			of	which, bonds w	ith agreed perio	ods to maturity o	of over 4 years				
1966 Oct. Nov. Dec. 1967 Jan. Feb.	210.6 156.5 325.3 207.6	160.0 249.7 375.0 423.3	- 12.6 112.9 - 5.0 2.5	4.7 30.2 65.8 49.7	362.7 549.3 761.1 683.1	- 24.2 - 10.7 92.5 276.7	- 19.6 - 26.5 51.9 135.1	318.9 512.1 905.5 1,094.9	- 7.3 cr report (or, in	the case of	100.0 134.1 - 3.5 - 1.1 163.2
reform issues, th	e amount recog	nised under the	Securities Va	lidation Law or	r other indemn	ification laws).	, sore during th	re period unde	teport (or, in	the case of pre	currency-

6. Circulation of Fixed-Interest Securities of Domestic Issuers 1)

Millions of DM, nominal value

				Post-currency-r	eform issues	<u> </u>			Pre-currency- reform issues		
				of which:					1	Fixed-	Note:
End of year			Bank bonds			Industrial			Conversion	interest securities,	Circulation of loans of foreign
or month	Mortgage bonds (including ship mort- gage bonds)	Communal (and similar) bonds	Bonds of specialised credit institutions	Other bank bonds	Total	bonds (including convertible bonds)	Loans of public authorities	Total	and "old" savers securities	total	issuers
1960 1961 1962 1963 1964 1965	14,944.8 18,247.0 21,886.3 25,607.9 30,086.2 34,179.4	9,913.8 11,777.8 13,548.2 16,139.5 19,107.3 22,190.3	3.492.0 4.209.4 4.986.4 6.196.5 7.333.9 7.970.4	5.4 103.2 504.2 1.439.0 2.763.4 3.946.3 4.073.4	28.356.0 34.337.4 40.925.1 49.382.9 59.290.8 68.286.4 73.389.3	5,130.2 5,230.7 5,822.3 6,165.5 6,499.6 6,862.8 6,864.0	6,925.9 8.820.4 11,171.7 14,436.3 17,702.1 20,811.4 21,231.3	40,412.1 48,388.5 57,919.1 69,984.7 83,492.5 95,960.6 101,484.6	2,161.1 2,246.6 2,285.5 2,291.7 2,271.2 2,236.8 2,186.0	42,573.2 50,635.1 60,204.6 72,276.4 85,763.7 98,197.4 103,670.6	502.4 514.4 610.9 718.0 1,608.3 2,966.2 3,588.6
1966 1963 Jan. Feb. March April May June July Aug. Sep.	36.689.3 22.338.0 22.570.5 22.827.5 23.030.5 23.295.4 23.546.5 23.938.4 24.238.2 24.436.2	24,496.5 13,873.2 14,102.6 14,362.5 14,645.5 14,920.5 15,063.0 15,205.7 15,372.4 15,539.1	8.130.1 5.419.8 5.422.4 5.446.9 5.243.4 5.356.4 5.395.8 5.388.7 5.683.4 5.790.0 5.939.2	654.3 738.5 841.2 999.7 1.059.3 1.165.6 1.156.0 1.179.1 1.216.1	42,285.3 42,834.0 43,478.1 43,919.1 44,631.6 45,170.9 45,688.8 46,473.1 46,981.4 47,814.0	5,785.5 5,909.8 5,979.8 6,023.6 6,019.6 6,017.0 6,182.5 6,128.1 6,104.4 6,040.1	11,722.4 12,166.0 12,207.8 12,765.9 13,079.5 13,337.5 13,469.0 13,746.7 13,840.3 14,332.8	59,793.2 60,909.8 61,665.7 62,708.6 63,730.7 64,525.4 65,340.3 66,347.9 66,926.1 68,186.9	2,287.0 2,294.6 2,302.1 2,283.2 2,288.7 2,285.0 2,265.5 2,270.6 2,276.1 2,279.6	62.080.2 63.204.4 63.967.8 64.991.8 66.019.4 66.810.4 67,605.8 68,618.5 69.202.2 70,466.5	610.9 610.9 710.9 710.9 710.9 710.9 710.9 661.5
Oct, Nov. Dec. 1964 Jan. Feb. March Abrill May	24.826.8 25.151.5 25.607.9 26.192.2 26.437.3 26.768.4 27.248.5 27.527.8	15.733.1 15.993.1 16.139.5 16.871.4 17.134.5 17.480.4 17.696.6 17.843.3	6,086.7 6,196.5 6,554.8 6,556.1 6,562.0 6,552.6 6,550.2	1,369,4 1,439.0 1,627,4 1,690.9 1,775.9 1,908.5 1,977.4	48.600.7 49.382.9 51.245.8 51.818.8 52.586.7 53.406.2 53.898.7	6,040.5 6,165.5 6,185.0 6,230.2 6,248.1 6,363.5 6,365.5	14,470.2 14,436.3 15,179.9 15,430.0 15,662.5 15,704.9 16,126.7	69,111.4 69,984.7 72,610.7 73,479.0 74,497.3 75,474.6 76,390.9	2,285.3 2,291.7	71,396.7 72,276.4 76,797.5	661.5 718.0 818.0 818.0 858.0 897.4 1,037.4
June July Aux. Seb. Oct. Nov. Dec.	27,928.0 28.321.0 28.635.4 28,861.3 29,226.8 29,583.1 30,086.2	17,996.4 18,238.5 18,421.8 18,489.1 18,748.8 18,893.6 19,107.3	6.552.4 6.731.0 6.866.9 7.124.3 7.125.4 7.137.0 7.333.9	2,036.3 2,141.3 2,281.5 2,392.5 2,536.0 2,609.2 2,763.4	54.513.1 55.431.8 56.205.6 56.867.2 57.637.0 58.222.9 59.290.8	6,574.3 6,541.3 6,560.4 6,528.5 6,522.0 6,501.7 6,499.6	16.179.8 16.277.6 16.650.1 16.965.9 17.412.0 17.672.0 17.702.1	77,267.2 78,250.7 79,416.1 80,361.6 81,571.0 82,396.6 83,492.5	2,288.9 : 2,266.0 : 2,271.2	79,556.1 82,627.6 85,763.7	1,392.4 1,551.8 1,551.8 1,551.8 1,611.8 1,611.8 1,608.3
1965 Jan. Feb. March Abril May June July	30.661.3 31.102.0 31.567.9 31.935.7 32.173.5 32,443.5	19,516.3 19,869.8 20,101.7 20,420.2 20,587.1 20,906.5 21,400.2	7,402.9 7,634.3 7,724.2 7,797.0 7,845.9 7,801.9 8,036.9	2.967.5 3.228.6 3.294.4 3.416.1 3.513.2 3.614.0 3.660.7 3.710.1	60,548.0 61,834.7 62,688.2 63.569.0 64,119.7 64,765.9 65,924.2 66,435.5	6,618.7 6,596.2 6,674.9 6,660.8 6,649.5 6,909.9 6,889.4 6,869.0	18.490.6 18.493.7 18.581.9 18.998.3 19.329.8 19.668.9 20.138.2 20.143.2	85,657.3 86,924.6 87,945.0 89,228.1 90,099.0 91,344.7 92,951.8 93,447.7	2.280.7 : 2.254.8	90,225.7 : 93,599.5	1,672.7 1,825.0 2,225.0 2,203.0 2,309.7 2,336.3 2,451.8 2,451.8
Aug. Sep. Oct. Nov. Dec.	33,059.7 33,340.6 33,662.9 33,892.8 34,179.4	21,617.9 21,753.1 21,876.3 22,083.0 22,190.3	8,047.8 8.004.0 7,980.1 8,066.0 7,970.4	3,742.6 3,802.6 3,888.1 3,946.3	66,840.3 67,321.9 67,929.9 68,286.4	6,854.5 6,849.6 6,875.2 6,862.8	20,200.2 20,480.4 20,710.3 20,811.4 21,207.6	93,895.0 94,651.9 95,515.4 95,960.6 97,343.9	2,232.1 : 2,236.8	96.127.1 98.197.4	2,451.8 2,688.6 2,848.6 2,966.2 3,023.2
1966 Jan Feb March April Mav Lune July	34,645.8 34,851.8 35,042.9 35,183.6 35,405.3 35,604.7 35,801.0	22,533.4 22,769.4 22,827.8 22,942.1 23,074.9 23,212.3 23,429.5	8,156.8 8.212.8 8.269.5 8,222.7 8,194.7 8,009.0 8,005.1	3,975.9 4,059.2 4,139.9 4,165.3 4,146.8 4,146.2 4,095.2	69,311.9 69,893.2 70,280.1 70,513.7 70,821.7 70,972.2 71,330.8 71,695.0	6,824.4 6,802.6 6,791.3 6,884.6 6,867.7 6,856.1 6,965.8	21,089.0 21,391.3 21,361.2 21,339.9 21,345.3 21,305.1	97,784.8 98,462.7 98,759.5 99,029.3 99,173.6 99,601.7 99,736.9	2,242.6	100,705.3 : 101,377.7	3,027.1 3,265.3 3,245.2 3,243.2 3,247.0 3,358.0 3,358.0
Aug, Sep. Oct. Nov. Dec. 1967 Jan. Feb.	35,985.I 36,166.3 36,318.2 36,530.8 36,689.3 37,014.6 37,220.2	23,603.3 23,742.5 23.948.1 24.106.5 24.496.5 24.849.0 25,254.8	7,978.7 8,052.8 8,010.8 7,998.2 8,130.1 8,117.1 8,166.4	4,127.9 4,121.6 4,117.3 4,060.2 4,073.4 4,090.3 4,052.1	71.695.0 72.083.2 72.394.4 72.695.7 73.389.3 74.071.0 74,693.5	6.947.0 6.905.3 6.898.9 6.874.7 6.864.0 6.956.5 7.233.2	21.094.9 21.056.2 21.009.1 21.014.5 21.231.3 22.359.2 22.707.7	100.044.7 100.302.4 100.584.9 101.484.6 103.386.7 104.634.4	2.193.3 : 2.186.0	102,238.0 : 103,670.6	3,358.0 3,458.0 3,592.1 3,588.6 3,587.5 3,750.7
			Break	down by int	erest rates a	nd taxation (of yield³)			•	
					on on 28 Febru						
(1) tax-free of which at %:	4.744.9	1,616.6	30.6	-	6,392.1	97.1	68.6	6,557.8	2,174,4	8,732.2	_
3 to less than 34/2 31/2 4 4 4/2 5 5 5 5 5/2 6 6 6 6 6/4 (2) tax-privileged	17.0 3,396.1 1,305.3 26.5 28.4	22.1 51.1 922.4 621.0 0.0	30.6	-	22.1 68.1 4.349.1 1.926.3 26.5 52.1	0.7 	8.0 60.6 —	22.8 68.1 4,357.1 2.083.3 26.5	2.161.4 12.5 0.5 — 9.4	2,184.2 80.6 4,357.6 2.083.3 26.5	-
of which at %: 61/2 to less than 7 7 71/2 8 8	26.2 	23.7	0.0		49.9	20.3 63.4 7.5	40.0	70.2 63.4 49.7	9.4	79.6 .63.4 49.7	
(3) fully taxed of which at %: 3 to less than 31/2 31/2 41/2 55 51/2 66/2 71/2 71/2 8 8 9 9	32.446.9 O.1 0.5 2.556.6 5.616.2 19.863.3 323.6 3.986.3 84.6 15.7	23.614.5 34.8 6.0 156.4 1.592.4 3.684.7 13.275.1 477.3 4.250.6 112.5 24.7	8.135.8 	4.052.1 3.4 1.0 437.5 917.9 927.7 1.269.5 132.8 350.8 10.5 1.0	38.2 1.1 1.87.1 1.375.4 5.662.8 11.578.0 37.088.0 1.162.3 10.897.1 214.9 44.4	7,044.8 	22,599.1 ————————————————————————————————————	97.893.2 38.2 1.1 187.1 1.892.9 9.518.2 15.393.8 52.088.1 2.193.0 16.115.1 323.0 142.7	2.2	97.895.4 38.2 1.1 187.1 1.895.1 9.518.2 15.393.8 52.088.1 2.193.0 16.115.1 323.0 142.7	3,750.7 ————————————————————————————————————

¹⁾ Including bonds temporarily held in the issuers' portfolios. — 2) Not including the German external loans falling under the London Debts Agreement. — 3) Details may not add to totals because of rounding. — 4) For pre-currency-reform issues position as of 31 December 1966.

7. Change in Share Circulation

Millions of DM, nominal value

is .				Increase du	ring period u due to:	ınder report				Decrease di	ring period due to:	under report	Net increase	Total
Period	Cash payment	Exchange of con- vertible bonds	Issue of bonus shares 2)	Contribution of claims	Contribution of shares, mining shares, GmbHholdings, and the like	Contribution of other real values	Merger, and transfer of assets	Trans- formation from other legal form of corporation	Con- version of RM capital	Reduction of capital, and liquidation	Merger, and transfer of assets	Trans- formation into other legal form of corporation	or net decrease during period under	circulation at end of period under report
1960 1961 1962 1963 1964 1965 1966 1966 Feb.	1.900.0 2.181.6 1.484.5 1.013.7 1.566.6 2.630.6 2.012.2 217.9	4.5 10.8 22.2 2.0 41.8 15.3 17.7	1.143.8 1.007.8 141.8 202.3 182.2 1.028.2 488.7	103.3 158.5 175.6 33.7 156.3 323.9 302.0	107.2 52.6 56.0 35.1 336.8 21.2 226.9	75.2 2.4 281.4 17.6 219.9 117.4 162.7	279.6 55.7 23.5 123.3 61.4 85.0 136.2	738.8 23.3 176.9 262.9 29.9 73.6 15.6	11.0 144.2 ³) 4.1 1.4 12.3 3.5 2.2	29.0 43.8 37.4 88.6 21.2 259.1 296.9	328.5 19.2 87.5 138.0 16.3 134.3 39.6	155.7 199.1 58.9 55.9 112.5 168.3 393.3	+3.850.2 +3.374.8 +2.182.2 +1.409.5 +2.457.2 +3.737.0 +2.634.4	31.702.9 35.077.7 37.259.9 38.669.4 41.126.6 44.863.6 47,498.0
March April May June July Aug. Sep. Oct. Nov. Dec.	93.3 212.0 140.7 204.5 202.2 135.8 45.4 200.4 58.3 144.5	14.2 3.1 0.4 —	3.3 6.0 0.3 12.2 57.9 192.0 70.6 14.8 114.8	20.2 4.0 23.7 — 155.0 6.0 4.5	27.4 	80.4 35.9 0.8 10.0 2.0 ————————————————————————————————	10.0	1.0 1.2 0.1 10.0 2.0	0.1	0.2 22.1 9.6 0.1 8.5 150.1 46.2 8.6 43.0	0.7 2.0 10.5 3.5 0.1 — 4.5 18.0	30.5 13.3 8.7 10.0 74.7 46.0 48.0 12.6 26.7 3.5 31.3	+ 318.8 + 101.0 + 220.6 + 170.2 + 204.5 + 530.2 + 165.7 + 15.2 + 286.4 + 50.3 + 96.3	45,657.6 45,758.6 45,979.2 46,149.4 46,353.9 46,884.1 47,049.8 47,065.0 47,351.4 47,401.7 47,498.0
1967 Jan. Feb.	265.4 65.5	0.7 	12.6 12.3	54.6	1.0 15.0	13.9 0.5	=	=	=	0.0		43.1 13.5	+ 305.1 + 79.8	47,803.1 47,882.9

¹⁾ Including share issues out of company profits. — 2) 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). — 3) Including DM 102.8 million by which amount the actual conversion of the share capital of Saarland joint-stock companies exceeds the provisional conversion effected in June 1959 at the rate of ffrs 100 = DM 0.8507.

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

Millions of DM, nominal value

Position	Pre-curr	ency-refor	n issues	" Ol	d" savers' b	onds		Public	loans	Industrial	Total	Note: C	erman exteri	nal loans
at end of year or month	Mortgage bonds	Com- munal bonds	Bonds of specialised credit institu- tions	Mortgage bonds	Com- munal bonds	Bonds of specialised credit institutions	Total of bank bonds	Pre- currency- reform issues	"Old" savers' bonds	bonds from pre- currency- reform issues	of pre- currency- reform issues and "old" sav- ers' bonds	Federal Govern- ment bonds	falling unde don Debts A Bonds of Länder and local authori- ties	Private issuers' bonds
1960 1961 1962 1963 1964 1965 1966	568.3 565.8 562.9 555.8 555.0 560.9 561.6	96.5 96.2 95.6 95.2 94.9 96.1 96.1	47.1 44.9 42.9 40.0 36.3 32.4 27.3	328.5 319.5 308.6 295.3 277.3 266.4 253.5	16.4 20.2 19.8 26.5 25.3 24.5 23.5	96.3 94.7 92.1 88.9 84.3 82.0 77.1	1.153.1 1.141.3 1.121.9 1.101.7 1.073.1 1.062.3 1.039.1	823.1 882.9 925.7 962.3 976.5 963.3 947.4	88.2 133.3 159.2 166.8 169.1 164.6 170.8	96.7 89.1 78.7 60.9 52.5 46.6 28.7	2.161.1 2.246.6 2.285.5 2.291.7 2.271.2 2.236.8 2.186.0	1.981.0 1.861.0 1.717.0 1.683.0 1.651.0 1.576.0	249.0 228.0 218.0 187.0 173.0 143.0 110.0	523.0 384.0 377.0 300.0 291.0 287.0 262.0
1965 March June Sep. Dec.	557.6 558.4 558.3 560.9	96.1 96.2 96.0 96.1	36.0 35.9 34.0 32.4	278.4 273.9 266.1 266.4	25.5 24.9 24.4 24.5	84.6 83.3 81.7 82.0	1,078.2 1,072.6 1,060.5 1,062.3	979.0 957.1 959.3 963.3	171.1 173.4 163.1 164.6	52.4 51.7 49.1 46.6	2,280.7 2,254.8 2,232.0 2,236.8	1,628.0 1,599.0 1,592.0 1,576.0	169.0 168.0 149.0 143.0	289.0 288.0 288.0 287.0
1966 March Iune Sep. Dec.	561.5 561.7 561.4 561.6	96.2 96.2 96.2 96.1	31.8 29.0 27.6 27.3	267.4 261.0 252.8 253.5	24.7 23.5 23.3 23.5	82.2 78.8 76.9 77.1	1,063.8 1,050.2 1,038.2 1,039,1	967.0 941.3 945.6 947.4	166.3 168.2 169.7 170.8	45.5 44.4 39.8 28.7	2.242.6 2.204.1 2.193.3 2.186.0	1.574.0 1.543.0 1.540.0 1.537.0	141.0 128.0 126.0 110.0	282.0 269.0 267.0 262.0

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.

9. Gross Sales of Fixed-Interest Securities and Shares of Domestic Issuers

Nominal values, issue values and average issue prices 1)

						Fi	xed-in	terests	ecurit	ies								
									of w	hich:								
Period		Total			age bonds imunal boi		credit	s of specia institution er bank bo	ıs and	Ind	ustrial bor	nds	pub	Loans of lic authori	ties		Shares 3)	
	Nomi- nal value	Issue value	Aver- age issue price	Nomi- nal value	Issue value	Aver- age issue price	Nomi- nal value	Issue value	Aver- age issue	Nomi- nal value	Issue value	Aver- age issue	Nomi- nal value	Issue value	Aver- age issue	Nomi- nal value	lssue value	Aver- age issue
	DM n	aillion	p. c	DM n	nillion	p. c.	DM n	nillion	price p. c.	DM n	nillion	price p. c.	DM n	nillion	price p. c.	DM r	nillion	price p. c.
1960 1961 1962 1963 1964 1965 1966	5.327.5 9.608.8 11.844.5 16.424.5 16.907.4 14.832.7 9,398.9	14.389.3	96.7 98.7 99.2 99.5 98.8 97.0 94.8	3,463.3 6,146.8 6,464.4 7,468.4 8,578.0 8,022.3 6,016.0	3,332.8 6,052.2 6,387.1 7,431.7 8,497.1 7,718.6 5,633.6	96.2 98.5 98.8 99.5 99.1 96.2 93.6	504.1 1.151.2 1.523.1 2.827.1 3,217.0 2.635.4 1,547.4	490.7 1.133.0 1.513.2 2.802.9 3.168.6 2.574.6 1.476.3	97.3 98.4 99.3 99.1 98.5 97.7 95.4	27.5 319.6 1.076.1 1.552.5 973.7 585.8 231.7	26.7 315.5 1.071.2 1.541.4 967.9 578.0 229.5	96.9 98.7 99.6 99.3 99.4 98.7 99.1	1,332.6 1,991.2 2,780.9 4,576.5 4,138.7 3,589.2 1,603.8	1,301.7 1,979.3 2,773.1 4,564.7 4,079.4 3,518.1 1,574.4	97.6 99.4 99.7 99.7 98.5 98.0 98.2	1.904.5 2.192.4 1.506.7 1.015.7 1.608.4 2.645.9 2,029.9	2.792.5 3.295.7 2.195.9 1.318.8 2.243.0 3.958.7 2.689.3	146.6 150.3 145.7 129.9 139.4 149.6 132.5
1966 Jan. Feb. March April May June July Aug. Sen. Oct. Nov. Dec.	1,653.2 874.8 895.9 575.7 496.4 492.3 721.3 571.5 649.7 549.3 11,401.1	1,589.6 846.7 867.0 554.0 467.6 458.1 668.3 525.3 594.6 511.3 481.2 1,350.1	96.2 96.8 96.8 96.2 94.2 93.1 92.6 91.5 93.1 92.9 96.4	904.9 484.2 413.1 371.7 447.9 413.2 509.1 438.2 473.0 435.6 692.5	857.7 464.6 396.5 354.6 420.0 381.0 463.7 400.5 434.6 400.3 401.5 658.6	94.8 96.0 96.0 95.4 93.8 92.2 91.1 91.4 91.9 92.5 92.2 95.1	338.3 173.6 148.5 77.5 42.1 66.9 90.0 120.5 155.7 96.0 31.4 206.9	329.5 168.4 144.2 75.1 41.2 64.9 82.4 112.0 139.0 90.3 29.5 199.8	97.4 97.0 97.1 97.0 97.9 97.1 91.5 92.9 89.3 94.0 93.9 96.6	114.1	111.9	98.0	410.0 217.0 334.3 12.4 6.4 12.2 4.6 12.8 21.0 20.7 50.7 501.7	402.4 213.7 326.3 12.4 6.4 12.2 4.6 12.8 21.0 20.7 50.2 491.7	98.1 98.5 97.6 100.0 100.0 100.0 100.0 100.0 100.0 100.0 99.0 98.0	357.2 217.9 93.3 226.2 143.8 204.9 202.2 135.8 45.4 200.4 58.3 144.5	399.1 370.1 103.7 243.9 249.1 256.9 268.5 205.5 54.9 285.4 71.4 180.8	111.7 169.9 111.2 107.8 173.3 125.4 132.8 151.3 120.8 142.4 122.5
1967 Jan. Feb.	2,318.0 1,652.4	2,250.9 1,613.2	97.1 97.6	793.1 689.1	755.2 664.5	95.2 96.4	125.0 226.3	120.0 220.5	96.0 97.4	120.0 301.2	116.4 301.2	97.0 100.0	1.279.9 435.8	1,259.3 426.9	98.4 98.0	266.1 65.5	503.5	189.2 129.3

¹⁾ Average sales prices, weighted with the nominal values which are reported in thousands of DM. — 2) Including ship mortgage bonds. — 3) Share issues against cash payment (including share issues out of company profits) and exchange of convertible bonds.

10. Gross Sales of Industrial Bonds and of Shares

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

			Industria	l bonds					Sh	ares		
Issuers' branch of economic activity	1948 (2nd half) to 1963	1964	1965	1966	1967 January to February	Total since Currency Reform	1948 (2nd half) to 1963	1964	1965	1966	1967 January to February	Total since Currency Reform
Agriculture, forestry and fisheries	_	_	_		_	_	10.0	0.9	2.9	1.2	_	15.0
2) Mining, production and processing of stones and earths	1,695.6	180.0	100.0	_	_	1,975.6	1,143.3	80.6	507.7	25.1	2.2	1,758.9
 Production and processing of iron and metal 	1,636.6	110.0	_	4.1		1,750.7	1,201.1	115.0	78.2	230.5	0.4	1,625.2
Power production and public utilities	2,523.7	65.0	200.0	60.0	_	2,848.7	1,988.7	266.5	378.2	312.5	17.8	2,963.7
 Steel and fron construction, machine, vehicle and ship building, hardware, precision instruments, optical goods and electrical engineering 	848.6	207.5	- -	76.8	120.0	1,252.9	3,030.1	228.6	432.1	214.3	158.6	4,063.7
 Chemicals, mineral oil processing, coal derivatives, rubber, plastics 	1,823.2	399.2	285.8	90.8	301.2	2,900.2	3,629.9	420.5	711.5	393.4	78.5	5,233.8
 Food, beverages and tobacco, feedingstuffs 	18.6	_	_	_	_	18.6	351.9	27.4	18.0	28.6	2.6	428.5
 Other processing industries (pottery, glass, sawing, wood, paper, leather, textiles, clothing) 	155.1	12.0	<u>-</u>	_		167.1	485.9	107.4	74.5	97.9	1.1	766.8
9) Building and allied trades	77.3	_	l —	. –	_	77.3	107.1	14.6	28.9	12.6	41.9	205.1
10) Housing and real estate	1.1	_	-	l –	-	1.1	427.1	8373	51.7	68.5	4.3	634.9
11) Sundry services	_	_	-	-	-	-	73.9	8.1	1.6	2.0	0.1	85.7
12) Commerce, banking, insurance companies	148.0	_	. –	_	-	148.0 1)	2,419.3	225.9	337.7	386.5	18.9	3,388.3
13) Transport	85.0	-	-	-	_	85.0	526.4	26.0	22.3	251.9	5.2	831.1
14) Public services			<u> </u>	<u> </u>	<u> </u>	<u> </u>	9.8	3.6	0.6	4.9		18.9
Total	9,012.8	973.7	585.8	231.7	421.2	11,225.2	15,404.5	1,608.4	2,645.9	2,029.9	331.6	22,020.3

11. Gross Sales of Fixed-Interest Securities of Domestic Issuers in February 1967 classified by categories of securities and interest rates, issue prices and maturities Millions of DM, nominal value

			Millio	ns of DM, no	minal value				
		,		Bank bonds			Industrial		Fixed-
Interest rate	Issue price	Mortgage bonds (including ship mort-	Communal (and similar) bonds	Bonds of specialised credit institutions	Other bank bonds	Total	bonds (including convertible bonds)	Loans of public authorities	interest- bearing securities, total
	<u> </u>	gage bonds)	7711.11						
5		0.1	_	36.5	4.1	40.7	_	_	40.7
5 1/2	93 100	0.1 0.0	<u>=</u> 1.2	36.5 — —	4.1 11.5	36.5 4.2 12.7	1 1	=	36.5 4.2 12.7
5 */2	less than 94 95 to less than 99	0.0	1.1		11.5	1.1 11.5	_	=	1.1 11.5
6	100	12.8	0.1 81.8	_	 5.8	0.1 100. 4	=	45.1	0.1 145.5
	less than 89 89 to less than 91 91 " " 95	0.6 7.8 0.3	5.0 24.6 1.0 1.2	=	<u>-</u> 2.1	5.6 32.4 3.4	Ξ	=	5.6 32.4 3.4
	95	0.3 4.1 —	1.2 50.0	' =	0.2 3.5	5.5 53.5		32.7 12.4	3.4 5.5 86.2 12.4 3.0
6 1/4	100	ļ .Ξ	3.0 3.0	_	_	3.0 3.0	_	_	3.0
6 1/2	93 to less than 95		13.2	120.3	0.0	133.5 1.1	301.2 —	64.9 —	499.6 1.1 195.3
	98 100 100		10.1 2.0	120.3	0.0	130.4 2.0	301.2	64.9 325.8	195.3 303.2 949.1
7	87 to less than 90	210.4 2.2 2.5	364.8 1.9 2.4	15.7	32.4 =	623.3 4.1	_ 	325.8	4.1
	90 93 93 95 95 96 96 97	1.0	33.5	0.5	=	4.9 34.5 39.5	ļ <u> </u>	=	34.5 39.5
	96 " " 97 97 " " 98 98 " " 99	13.2 148.2 35.8	32.6 108.8 110.9 66.5	9.5 0.5 1.2		39.5 131.5 261.1 126.3		110.0 100.0	34.5 39.5 241.5 361.1 126.3 131.9
٠,	99 " " 100 100	1.0 0.1	3.0 5.2	4.0	22.8 8.1 —	16.1 5.3		115.8	131.9 5.3 1.8
7 1/2	97		1.8			1.8		<u> </u>	1.8
Total		223.3	465.8	172.5	53.8	915.4	301.2	435.8	1,652.4
of which, wit	h agreed periods to maturity of								399.5
up to 4 years	s than 10 years	2.5	25.2 4.8	156.8	4.1 20.2	186.1 27.5	301.2	213.4	328.7
10 to less tha	an 20 years	19.5	121.5 314.3	8.7	29.5	179.2 522.6		222.4	401.6 522.6
20 years and	more	201.3	3,17.3 _	/.3		l	l	<u> </u>	<u> </u>

12. Average Prices of Fully

Period	ľ)	Aortgage bon	ds					C	ommunal bon	ds		
renou	5 %	5 1/2 0/0	6 %	6 1/2 9/4	7 %	7 1/2 0/0	g */e	5 ⁰/₀	5 1/2 0/0	6 %	6 1/2 1/0	7 %	7 1/2 0/0	8 ° /
957		92.1	91.2	94.3				_	92.1	92.7	94.8			
958		95.1	96.2	97.7	100.8	101.7	102.6		95.1	96.3	98.1	100.5	101.5	103.
95 9	97.0	99.6	101.6	102.3	102.9	104.1	104.6	97.3	99.6	101.5	102.2	102.7	103.9	104
960	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	
961	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	100
162	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	·
963	89.8	93.9	99.2	100.8	100.9	102.3	102.1	89.8	94.0	99.2	100.6	100.7		-
64	89.2	93.5	98.8	100.5	100.9	102.9	101.9	89.1	93.6	98.9	100.5	100.7	101.2	i –
965	85.8	88.6	92.4	97.5	99.4	101.4	101.3	85.8	89.1	92.8			101.9	-
966	79.4	80.8	84.1	90.9	93.0	98.7	100.6	79.3	81.5	92.8 84.9	97.2	99.0	102.2	-
*	1			90.9	95.0	98.7	100.6	/9.3	81.5	84.9	89.7	92.9	99.5	-
64 June July	89.0	93.2	98.5	100.4	100.7	103.3	101.8	89.1	93.4	98.7	100.4	100.6	102.0	-
July	88.9	93.0	98.3	100.5	100.7	103.3	101.9	88.9	93.2	98.5	100.3	100.6	102.0	_
Aug.	88.6	92.8	98.0	100.4	100.8	103.1	102.0	88.7	93.0	98.1	100.3	100.8	102.0	_
Sep.	88.5	92.7	98.0	100.5	100.8	103.0	102.0	88,5	92.9	98.0	100.3	100.7	101.9	_
Oct.	88.3	92.5	97.9	100.4	100 9	102.9	102.1	88.1	92.8	98.0	100.3	100.8	102.3	_
Nov.	88.3	92.4	97.8	100.3	100 8	102.8	102.1	88.0	92.7	97.9	100.2	100.7	102.3	_
Dec.	88.3	92.4	97.7	100.2	100.9	102.7	102.0	88.1	92.7	97.8	100.2	100.7	102.2	_
65 Jan.	88.6	92.7	97.6	100.2	101.1	102.7	101.8	88.6	92.9	97.7	100.2	100.8	102.5	
Feb.	88.1	92.0	97.0	100.1	101.0	102.7	101.6	88.2	92.3	97.1	100.0	100.6	102.5	
March	\$7.8	91.4	96.2	99,8	100.8	102.4	101.7	88.0	91.9	96.4	99.7	100.5	102.5	
A∍ril	87.5	91.1	95.7	99.7	100.6	102.4	101.6	87.9	91.6	95.8	99.6	100.7	103.2	_
May	86.5	89.7	93.9	99.1	100.3	102.1	101.3	86.7	90.3	94.3	99.2	100.7	103.1	_
June	85.8	88.7	92.1	98.2	99.7	101.5	101.1	85.8	89.1	92.6	97.3	99.7		_
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	102.2 102.1	_
Aug.	84.8	87.2	90.5	96.5	99.2	100.8	101.0	84.9	87.8	90.9	95.8	98.5	101.9	
Sep.	84.5	86.7	\$9.8	96.0	98.7	100.7	101.0	84.5	87.2	90.2	95.5			_
Oct.	83.8	85.9	88.7	94.8	97.8	100.3	101.0	83.7	86.2	89.2	94.8	98.2	101.6	_
Nov.	83.3	85.0	88.1	94.2	97.2	100.3	101.3	83.1	85.7	88.7	94.3	97.4	101.6	_
Dec.	83.0	84.7	87.9	93.9	96.8	100.2	101.3	82.8	85.4	88.4	93.6	96.5	101.4	_
Dec. 66 Jan. Feb. March April May	83.4	84.9	87.9	93.9		1					1	96.4	101.4	_
Fah	82.9	84.6	87.9 87.9		96.1	100.3	101.5	82.8	85.3	88.5	93.2	96.0	101.0	-
March	82.8	84.4		93.9	96.1	100.5	101.3	82.7	85.1	88.4	93.1	96.1	100.9	_
April	81.7	83.0	87.6 86.3	93.7 93.2	96.1	100.4	100.8	82.6	85.0	88.2	93.0	96.0	100.9	_
May	80.5	81.5			95.4	100.2	100.9	81.7	83.8	87.2	92.3	95.3	100.8	
June	79.3	80.4	84.3	92.0	93.9	99.9	100.8	80.6	82.4	85.4	91.1	93.9	100.4	_
July	77.2	78.4	82.5	90.7 89.2	91.8	98.9	100.4	79.3	81.3	83.7	89.4	91.5	100.3	_
Aug.	76.6	77.7	80.8		89.3	96.9	100.0	77.4	79.4	82.1	87.6	89.7	98.7	_
Sep.	76.7	77.8	80.4	88.3	89.1	96.6	100.0	76.4	78.7	81.4	86.3	89.2	98.2	
Oct.	76.8	77.8	81.1	88.2	89.9	97.1	100.3	76.6	78.7	81.8	86.2	90.1	98.3	_
Nov.	76.8	78.1	82.4	88.6	91.6	97.4	100.5	76.6	78.9	83.0	86.9	91.5	98.6	_
Dec.	78.3		82.4	88.7	91.7	97.7	100.2	76.5	78.8	83.0	87.0	91.5	98.8	_
		80.4	85.8	90.6	94.6	98.6	100.3	78.2	81.0	86.2	90.0	94.3	97.8	_
67 Jan.	80.6	83.1	88.4	92.6	96.2	99.5	100.4	80.5	83.8	88.7	92.2	96.1	98.7	_
Feb.	80.9	83.3	88.7	93.0	96.7	100.3	100.5	80.9	83.9	89.0	92.6	96.6	99.9	_

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;

			ı				1					100	ustry	
				1	ndustries				Metal-proces	-				Oth
Period 1)	Total	, Ą11	All		among which	:	All			among which	:		All	
		indus- tries	basic indus- tries	Hard coal mining	Iron and steel industry	Cement industry	metal- process- ing in- dustries	Non- ferrous metal industry	Mechan- ical engi- neering	Road vehicle building	Electrical engi- neering	Precision instru- ments and optical goods	other process- ing in- dustries	I.G. Farben suc- cessors
1950 ²) 1951 1952 1953 1953 1955 1955 1957 1958 1960 1961 1963 1963	56 80 99 89 125 196 187 186 239 409 649 675 514 581	55 81 101 90 126 198 187 186 235 393 638 463 535 463 535	38 61 97 90 130 183 184 209 315 412 379 289 250 334 280	34 59 97 88 129 191 168 167 184 251 314 311 239 214 302 238	29 48 91 88 146 231 212 243 379 512 436 330 277 338 306	63 85 96 92 118 175 160 211 394 713 820 646 602 706	69 93 105 93 121 203 195 189 258 492 965 1.046 814 803 867 761	68 99 116 93 115 173 170 156 202 333 548 558 388 294 267	65 92 104 95 122 193 180 172 224 397 743 804 518 513 591	73 92 103 90 119 232 214 212 330 3,054 2,580 3,054 2,378 2,560 2,724 2,355	68 90 102 93 124 216 208 198 267 463 629 693 645 626 667 635	70 87 102 95 110 169 173 160 195 321 427 406 281 235 273 263	67 96 104 87 125 192 187 185 185 438 697 694 507 569 535	36 79 98 75 132 208 190 176 237 438 703 729 517 547 632
1966 Aug. Sep. Oct. Nov. Dec. 1965 Jan. Feb. March April Muy Aug. Sep. Oct. Nov. Dec. 1966 Jan. Feb. March April Muy Aug. Sep. Oct. Nov. Dec. 1966 Jan. Feb. March April May June July Aug.	594 599 577 562 561 564 537 531 503 511 496 483 476 499 485 467 442 414 417	412 549 554 552 517 519 506 496 498 473 467 473 473 473 441 441 448 441 448 448 448 448	230 361 362 348 317 315 297 297 297 279 269 269 257 252 256 253 254 244 214 212	206 338 329 321 284 280 261 257 250 236 223 219 221 213 217 219 221 222 224 222 229 221 211 218	223 357 361 341 329 322 321 317 318 312 303 301 305 297 288 275 247 264 230 222 210 208	720 745 731 741 756 760 759 722 708 685 641 629 581 599 620 610 610 620 610 620 631 641 641 641 641 641 641 641 641 641 64	655 872 880 833 817 819 822 801 783 778 756 748 762 737 708 684 708 684 651 6610	206 270 286 280 267 267 259 251 248 243 243 245 243 245 243 245 241 242 242 241 238 241 238 241 241 242 243 244 245 247 247 248 247 248 247 248 248 249 249 249 249 249 249 249 249	374 594 603 584 558 556 547 507 476 467 469 453 426 409 426 419 404 394 394 372 349	2.078 2.758 2.7748 2.525 2.511 2.499 2.532 2.476 2.440 2.423 2.383 2.395 2.354 2.354 2.174 2.170 2.219 2.183 2.174 2.173 2.183 2.174 2.173 2.183 2.174 2.173 2.183 2.174 2.173 2.183	555 669 676 651 639 655 661 651 628 627 614 614 645 633 645 636 624 653 653 654 654 654 654 654 654 654 654 655 655	254 278 291 278 291 278 278 269 266 265 262 258 266 253 252 253 252 253 252 255 258 258 253 253 253 253 253 253 253 254	476 573 586 566 558 567 574 563 551 553 528 528 525 535 527 499 516 496 496 497 438 443	563 650 650 626 624 651 670 660 647 659 662 644 663 606 623 608 623 608 575 533 508
Sep. Oct. Nov. Dec. 967 Ian. Feb.	429 420 408 411 410 433	393 383 372 372 368 388	213 208 207 205 203 219	188 195 193 194 190 210	204 190 185 186 189 209	492 464 439 458 462 500	623 605 587 589 584 618	188 180 170 168 166 163	354 343 325 330 337 367	2,024 1,986 1,966 1,968 1,894 1,922	508 486 466 467 483 537	255 255 251 250 242 238	462 452 434 434 427 446	553 533 517 518 496 530

Taxed Fixed-Interest Securities 1)

		Ir	dustrial bon	ďs					Loans	orities			Period	
5 º/o	5 1/2 %	6 1/1	6 1/2 0/6	7 %	7 1/1 1/0	8 1/1	5 %/0	5 1/1 0/0	6 %	6 1/2 0/0	7 %	7 1/2 0/4	8 •/«	renou
	98.7 92.9 97.3 95.7 95.5 94.8 91.1 86.3	102.0 98.8 101.3 100.2 100.4 99.0 93.7 88.2	103.3 100.8 102.6 101.8 101.8 100.8 97.1 92.3	105.4 103.4 103.9 103.1 102.3 101.4 99.8 97.0	102.4 106.1 104.0 104.0 103.1 101.6 101.3 100.8 98.8	100.5 105.1 107.0 104.9 103.9 102.1 101.5 101.7 101.7	90.8 94.9 93.3 93.1 93.2 90.5 87.4	99.0 93.5 98.4 97.8 96.9 96.4 92.5 87.9	92.5 96.5 100.7 96.8 100.8 100.2 99.0 93.7 88.1	102.7 98.8 102.8 102.4 102.3 101.3 98.2 95.4	93.2 100.2 105.0 101.1 104.1 103.9 102.6 101.4 99.9 96.0	102.4 106.3 103.3 104.0 103.0 101.6 101.3 101.24	104.2 107.3 104.5 104.2 102.4	1957 1958 1959 1960 1961 1962 1963 1964 1965
91.2 91.6 92.1 92.2 92.3 92.1 91.5 90.7 89.5 89.6 87.9 87.9 87.9 87.8 86.7 87.8 83.8 83.9 83.8 83.8 83.8 85.1 86.7.4	93.6 94.1 94.1 94.3 94.3 94.3 94.3 94.3 94.3 94.3 94.3	98.1 98.5 98.6 98.6 98.0 98.0 98.0 97.1 97.1 96.7 97.1 91.3	100.4 100.6 100.6 100.6 100.4 100.2 100.2 100.2 100.2 100.0 99.7 99.4 96.3 96.3 96.3 96.3 96.3 94.6 93.8 94.8 94.8 92.4 92.4 90.8 90.8 90.8 90.8 90.8 90.8 90.8 90.8	101.0 101.1 101.3 101.3 101.4 101.4 101.3 101.3 100.8 100.2 99.4 99.2 99.2 98.6 98.2 97.1 98.5 98.5 98.5 98.6 98.6 98.6	100.8 101.1 101.3 101.3 101.4 101.6 101.4 101.6 101.7 101.5 100.9 100.3 100.5 100.5 100.5 100.3 100.2 99.6 99.2 99.7 99.7 99.7 99.7 99.7 99.7 99.7	101.2 101.5 101.4 101.7 102.1 102.1 102.1 101.9 101.9 101.9 101.7 101.6 101.7 101.8 101.8 101.0 101.4 101.8 101.0 101.4 100.6 101.3 101.1 100.6 101.9 101.9	92.4 92.6 92.8 92.7 92.6 92.9 92.9 92.7 92.1.4 92.9 92.1.4 90.9 89.7 89.5 89.7 89.7 89.7 89.7 89.7 89.7 89.7 89.7	95.67 95.78 95.74 95.74 95.74 95.33 95.27 94.38 93.06 92.27 91.38 90.57 90.50 90.50 90.50 88.64 85.84 86.43 87.85 88.85 87.85 88.85 89.52	98.2 98.2 98.1 98.0 97.8 97.8 97.8 97.6 97.6 97.6 96.5 96.5 92.5 90.8 90.9 90.9 88.4 86.5 86.0 87.5 88.9 91.2	101.0 101.1 101.0 100.7 100.7 100.7 100.7 100.3 100.1 99.8 98.1 97.3 96.4 96.3 95.5 96.6 96.2 95.5 94.4 94.4 94.4 94.4 94.4 94.4 94.4	101.2 101.3 101.2 101.2 101.2 101.1 101.5 101.5 101.5 101.5 99.3 99.3 99.3 99.3 99.3 99.3 99.3 99	101.3 101.5 101.4 101.6 101.5 101.5 101.5 101.5 101.5 101.5 101.5 101.5 101.5 101.5 101.5 101.5 101.5 101.9 100.9 101.0 101.0 100.5 100.9 100.0 100.5 100.5 100.9 100.5 100.5 100.9 100.0 100.5 100.6 100.6 100.6 100.0 100.1 99.2 99.2 99.8 99.9 100.0		June 1964 July Aug. Sep. Oct. Nov. Dec. Jan. 1965 Feb. March Ayril Ayril Aug. Sep. Oct. Nov. Dec. Jan. 1966 Feb. March April June July Aug. Sep. Oct. Nov. Dec. Jan. 1966 Feb. March April Mary June July Aug. Sep. Oct. Nov. Dec. Jan. 1967 Feb.

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

rocessing i	ndustries								,	branches of				
		among	which:				 				mong which	:		Period 1)
Other chemical industry	Rubber process- ing	Paper industry	Leather and linoleum industry	Textile industry	Food Industry	Breweries	Building and civil engineer- ing	All other branches	Depart- ment stores	Com- mercial banks	Mortgage banks	Shipping	Power Industry	
68 94 106 91 129 217 221 232 320 589 945 640 698 629 573	67 80 87 84 111 173 176 223 437 719 689 452 462 442 399	69 115 113 88 134 202 194 179 227 375 617 645 360 236 263 223	89 101 106 111 153 148 152 251 355 613 407 352 341 303	87 121 108 92 117 163 158 151 260 410 383 258 266 310 285 237	85 110 116 122 181 186 198 484 634 634 525 5529 582 5715	83 87 100 89 123 210 230 256 872 665 1,162 1,081 901 867 916 847 773	11.6 104 106 128 209 210 312 532 897 1.060 1.055 1.256 1.558	60 79 91 87 119 186 185 253 449 698 698 696 701 752 657 580	61 78 87 116 193 198 207 326 744 1.495 1.702 1.370 1.321 1.341 1.445 1.238	30 51 72 74 121 2215 222 318 574 871 991 7526 812 701 677	75 82 92 93 130 211 204 349 674 875 892 855 1107 1.000 848	56 85 119 100 139 181 187 161 172 189 214 198 203 227	65 85 96 91 117 127 177 177 171 228 395 611 729 664 688 725 614 521	1950 * 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1964 1965 1966 1966 1966 1966 1966 1966 1966
708 723 704 689 686 6891 669 658 643 606 631 627 610 593 588 609 647 642 618 594 554 555 558 530	521 527 506 495 503 499 473 454 453 439 432 428 419 409 413 470 472 469 442 410 353 353 353 353 354 353 359 349	270 278 266 258 253 259 251 250 241 231 229 228 234 217 220 226 227 227 218 227 219 2218 2219 2218 2219 2219 2218 2219 2219	331 345 330 330 334 329 329 308 307 315 314 306 304 316 329 329 329 329 329 329 329 329 329 329	316 315 307 307 307 297 285 277 281 276 281 277 265 276 260 250 250 212 221 222 221 221 226 222 221 221 221	580 5872 5779 5773 5745 5267 499 4997 487 487 487 5124 487 5124 448 448 448 448 448 448 448 448 448 4	929 926 912 898 905 911 906 889 847 831 836 778 798 798 791 768 743 740 740 740 743 755	1.587 1.569 1.569 1.569 1.434 1.438 1.385 1.345 1.345 1.354 1.248 1.1437 1.081 9987 1.038 938 938 834 831 810 810 811 815 816 816 817 817 817 817 817 817 817 817 817 817	757 765 741 728 729 706 686 683 662 636 637 652 629 604 625 645 645 645 645 645 645 645 645 645 64	1.403 1.439 1.419 1.370 1.388 1.367 1.4614 1.403 1.367 1.451 1.403 1.399 1.521 1.521 1.521 1.523 1.519 1.503 1.379 1.168 1.169 1.160	817 826 774 800 7739 800 7738 739 668 673 645 638 6748 638 6736 748 748 680 618 651 651 651 651	1.124 1.173 1.174 1.174 1.177 1.172 1.144 1.090 1.004 958 933 922 906 890 891 923 962 967 933 878 878 878 878 878 878 878 878 879 879	202 201 203 207 205 205 207 205 201 201 201 210 217 218 225 226 231 232 231 232 232 232 232 227 223 227 229 217 219	727 731 710 688 689 646 638 624 597 611 609 578 578 572 578 567 572 578 567 474 490 503 486 499 513 544	Aug. 1964 Sep. Oct. Nov. Dec. Jan. 1965 Feb. March May June July Aug. Sep. Oct. Nov. Dec. Jan. 1966 Feb. March April May June July Aug. Sep. Oct. Nov. Dec. Jan. 1966 Feb. March April May June July Aug. Sep. Oct. Nov. Dec. Jan. 1967 Feb. Jan. 1967

		1			-	1	nventory	value ²)							Number
Company	Fund	1959	1960	1961	1962	1963	1964	1965	1966	1966	1	967	1959	1960	1961
ovmpun,		1,77	1700	1701	1702	1703	1701	1907	1700	Dec.	Jan.	Feb.	1959	1960	1,01
						М	illions of	DM						Thousand	ls
Allfonds Gesellschaft für Investmentanlagen mbH, München	Allfonds	-	55.0	\$7.0	90.1	114.4	152.1	159.1	152.7	152.7	161.2	164.4	-	445.0	2,120
ADIG Allgemeine Deutsche Investment-GmbH, München-Düsseldorf	Adifonds Adiropa Adiverba Fondak Fondis Fondra Tresora	135.2 — 209.4 121.4 38.3	194.7 12.3 — 278.5 163.9 60.1	180.0 19.6 ————————————————————————————————————	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	19.4 16.7 156.5 89.7 151.0	118.7 19.4 16.7 156.5 89.7 151.0 20.4	127.5 19.9 17.5 166.0 96.7 157.5 20.6	132.7 20.6 18.5 172.9 100.9 163.2 20.9	794.4 — 1,652.7 \$31.9 204.6	2,826.4 101.1 — 1,729.2 2,613.7 549.9	5,256 2,737
Anlage-Gesellschaft für Franzö- sische Aktienwerte mbH, Düsseldorf	Agefra- Fonds	120.4	92.3	90.7	84.5	64.4	58.2	50.4	41.4	41.4	39.3	40.0	1,081.8	769.6	1,938
Anlage-Gesellschaft mbH für englische und holländische Aktienwerte, Düsseldorf	Anglo- Dutch- Fonds	_	14.5	12.5	11.0	11.2	9.4	\$.6	7.3	7.3	7.5	7.1	_	144.4	119.
Deutsche Gesellschaft für Wertpapier- sparen mbH, Frankfurt am Main	Akkumula Inrenta Intervest Investa	- 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	15.3 50.3 79.6 558.4	15.3 50.3 79.6 558.4	16.2 53.7 83.4 601.1	16.8 57.2 84.1 622.9	908.6 3,779.5	#92.8 8,106.6	304. 921. 8,735.
Deutscher Investment-Trust, Gesellschaft für Wertpapieranlagen mbH, Frankfurt am Main	Concentra Deutscher Rentenfonds Industria Thesaurus Trans- atlanta	504.4 — 122.1 108.2	615.3 — 179.8 141.6 91.2	499.7 — 154.7 208.0	389.3 — 116.4 157.0 77.5	438.3 ———————————————————————————————————	533.1 — 121.3 165.8 74.6	532.6 — 102.7 138.3 66.3	508.4 27.7 83.8 108.6	508.4 27.7 83.8 108.6	548.8 28.3 87.8 116.3	534.0 28.8 83.8 118.9 56.5	4,208.8 	1,904.3 2,606.3	
Deutsche Kapital- anlagegesellschaft mbH, Frankfurt am Main	Arideka Dekafonds I	136.8	203.5	209.3	18.7 175.4	21.5 198.9	23.8 221.0	22.6 204.5	22.6 179.8	22.6 179.8	23.8 193.9	23.3 187.9	 1, 0 57.0	3,672.2	4,248.
Internationale Kapital- anlagegesellschaft mbH, Essen	Brauerei- Fonds	_	_	_	35.5	35.5	31.8	27.1	23.9	23.9	24.3	24.4	_	_	_
Union-Investment- Gesellschaft mbH, Frankfurt am Main	Atlantic- fonds Europa- fonds I Unifonds Uscafonds	 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	33.4 26.1 356.3	33.4 26.1 356.3	35.4 26.8 383.8 —	36.3 27.6 396.5	 373.6 1,165.5 68.7	1,472.7 327.7 3,664.4 91.7	1,121 650 4,556 91
Total 6)		2,266.5	3 146 1	3,109,2	2 621 2	2,921.8	3 300 7	2 135 6	2,904.1	2,904.1	3,096,1	3.140.2			

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 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 8 June 1959 and 1:2 on 1 October possible to exchange Uscafonds units for Atlanticfonds units at the ratio of 1:3. — 6) Details may not add to totals because of rounding.

15. Capital Accruing¹) at the Investment Funds

at the invest	tment Funds
Period	Capital accruing DM mn
1957 1958 1959 1960 1961 1962 1963 1964 1965 1966	182.8 500.5 465.7 340.1 229.5 224.2 192.6 372.8 382.5 343.0
1964 July Aug. Sep. Oct. Nov. Dec.	24.7 20.3 14.3 31.6 50.\$ 48.1
1965 Jan. Feb. March April May June July Aus. Sep. Oct. Nov. Dec.	42.8 59.2 45.0 28.8 18.7 22.4 28.1 30.5 23.0 20.2 32.3 31.5
1966 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	64.9 62.6 40.0 22.7 18.7 10.1 15.8 19.2 17.6 14.3 24.4
1967 Jan. Feb.	28.0 39.6

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

16. Turnover on Stock Exchanges¹)

	Fixed-in DM secu		DM si	hares
Period	Index of nominal values (1953 = 100)	Average price 2)	Index of nominal values (1953 = 100)	Average price ⁸)
1955	252	•	465	
1956	463	•	361	•
1957	389	•	361	•
1958 1959	686 845	:	632 \$35	:
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
1966	1,297	92	506	256
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 July	1,342	95	377	320
Aug.	1,598	96 94	386	326
Sep.	1,231 1,349	94	465 481	288 282
Öct.	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 May	1,466	93 93	631 774	235
June	1,435 1,593	93 91	544	242 267
luly	1,373	92	454	261
Aug.	1,201	9 <u>1</u>	504	251
Sep.	1,233	94	501	244
Oct.	1,005	91	429	229
Nov.	1,250	92 93	410	228
Dec.	1,399		445	221
1967 Jan.	1,532	92	605	224
Feb.	1,330	93	653	245

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

E-1 - C		Average value	6
End of year or month	Price	Dividend	Yield
		•/•	
1953	112	2.97	2.87
1954 1955	181	4.80	2.65
1956	203 181	6.31 7.54	3.10 4.15
1957	186	8.64	4.64
1958	282	9.28	3.29
1959 1960	486	10.63	2.19
1961	602 529	11.79 13.17	1.96 2.49
1962	397	13.65	3.44
1963	425	13.44	3.16
1964	430	13.24	3.08
1965 1966	338	13.46	3.98
1900	276	13.28	4.81
1965 Feb.	418	13.39	3.20
March	402	13.17	3.26
April May	401 386	13.41 13.44	3.34 3.48
June	363	13.46	3.71
July	370	13.53	3.66
Aug.	366	13.46	3.68
Sev. Oct.	364	13.45	3.69
Nov.	349 339	13.43 13.44	3.84 3.97
Dec.	338	13.46	3.98
1966 Jan.	352	13.46	3.83
Feb.	359	13.46	3.75
March April	348	13.47	3.87
May	333 321	13.29 13.23	3.99 4.12
June	295	13.14	4.45
July	279	13.29	4.77
Aug.	288	13.27	4.60
Sep. Oct.	297 278	13.30 13.24	4.48 4.77
Nov.	279	13.24	4.74
Dec.	276	13.28	4.81
1967 Jan.	287	13.19	4.59
Feb.	295	13.09	4.43

Companies 1)

inits issue	ed 1) 1)											Price	per unit t	"				
	, ,				1966	19	67					<u> </u>	<u> </u>			1966 ⁴)	196	7 4)
1962	1963	1964	1965	1966	Dec.	Jan.	Feb.	1959 ²)	1960²)	1961 ²)	1962 ²)	1963 ²)	1964 ²)	1965²)	1966 ²)	Dec.	Jan.	Feb.
		`	Thou	sands					<u>'</u>				DM					
2,735.8	3,436.4	4,715.2	5,781.1	6,667.9	6,667.9	6,728.9	6,794.4	_	128.20	42.60	34.20	34.60	33.50	28.60	23.80	23.98	23.98	25.22
3,003.2 366.9 — 5,327.7	3,074.9 406.5 331.6 5,419.0	3,158.4 434.2 406.7 5,524. 9	3,390.9 455.8 461.7 5,753.2	3,667.7 489.9 493.5 5,951.3	3,667.7 489.9 493.5 5,951.3	3,698.7 492.7 503.2 5,977.4	3,728.8 494.7 511.4 6,009.2	176.90 — — 131. 9 0	71.40 126.90 — 166.80	63.70 68.60 — 52.00	47.90 57.70 — 39.30	50.40 57.00 51.10 40.90	50.90 54.30 49.60 40.30	41.50 48.00 37.80 32.80	34.00 41.70 35.50 27.70	33.93 41.58 35.12 27.63	34.26 41.46 35.55 27.74	37.12 43.52 37.77 29.97
2,783.8 718.3 718.5	2,848.9 858.6 651.3	2,907.5 1,206.2 562.2	3,021.9 1,747.0 561.9	3,188.8 2,086.9 542.8	3,188.8 2,086.9 542.8	3,213.8 2,116.7 540.4	3,243.3 2,144.4 537.6	151.80 194.50 —	65.00 113.20 —	56.80 109.50 49.70	42.90 93.60 43.00	44.80 95.00 43.70	45.20 93.50 44.40	37.80 80.80 42.20	29.60 76.00 39.40	29.75 75.01 39.40	29.61 76.52 39.10	32.53 79.46 40.64
1,902.0	1,754.9	1,737.9	1,649.7	1,601.2	1,601.2	1,597.9	1,596.1	116.60	125.50	48.90	46.50	38.40	35.00	31.90	27.10	27.17	25.84	26.26
111.0	108.8	99.8	94.7	89.4	89.4	89.3	89.2	_	10,6.40	111.40	104.90	109.00	99.50	95.90	85.20	84.24	86.75	84.84
372.0 — 991.0 9,367.2	375.2 — 1,015.4 10,046.9	346.4 — 990.0 10,991.9	329.7 — 976.9 11,940.1	322.0 629.0 969.4 12,939.2	322.0 629.0 969.4 12,939.2	321.4 661.1 971.4 13,068.2	320.5 696.0 971.5 13,170.9	96.00 136.90	94.80 85.30	60.50 — 106. 8 0 76.70	50.70 92.80 58.70	55.70 97.50 62.30	59.00 — 102.00 63.90	56.40 — 99.70 53.90	49.30 81.80 85.60 44.70	49.80 80.89 85.62 45.27	49.89 82.62 87.44 44.95	53.93 83.60 90.48 48.77
11,849.7 — 1,815.0	1,806.5	15,172.2 — 1,772.5	18,313.3 — 1,749.8	21,536.1 290.9 1,739.3	21,536.1 290.9 1,739.3	21,846.3 293.4 1,738.0	22,554.1 294.3 1,749.9	124.30 — 161.30	156.00 97. \$ 0	45.90 — 87.40	34.00 — 66.30	35.60 — 70.00	36.40 — 70.80	30.10 — 60.70	24.40 97.60 49.90	24.78 95.44 50.45	24.60 89.38 49.98	25.54 99.49 51.63
3,931.1 1,629.8	3,596.3 1,567.4	3,415.3 1,497.4	3,273.0 1,472.0	3,041.9 1,472.5	3,041.9	3,027.7 1,475.0	3,002.7 1,486.1	167.10	56,20 55.70	52.00 59.20	41.30 49.60	46.10 52.40	50.30 52.10	43.70 46.90	36.90 39.90	37.44 40.22	37.13 ,40.30	40.71 41.03
439.5 4,739.5	486.1 5,125.3	535.5 5,625.2	591.8 6,238.8	678.5 6,805.3	678.5 6,805.3	686.0 6,886.2	696.6 7,022.3	134.00	 57.30	∸ 51.00	43.90 38.70	45.70 40.50	46.20 41.10	39.80 34.50	34.90 28.10	34.79 28.42	35.13 28.20	35.00 28.59
792.8	751.5	656.3	592.5	554.6	554.6	549.4	547.7				46.90	19.50	50.60	47.80	45.20	45.10	45.66	46.6
1,052.3	992.7	1,080.15)	1,123.8	1,115.6	1,115.6	1,119.6	1,118.4	_	44.40	44.70	37.30	37.50	38.40	36.90	31.50	31.90	, 32.23	34.0
659.7 5,639.7 101.4	636.0 7,707.4 103.5	587.7 11,906.2 27.4 ⁶)	590.2 15,508.3	594.9 17,193.3	594.9 17,193.3 —	597.7 17,327.1 —	598.5 17,420.5	155.60 113.70 120.10	170.70 48.80 115.70	\$0.\$0 42.20 12\$.40	67.30 31.60 106.40	65.00 32.40 117.50	63.90 32.00 118.62	55.80 26.80 —	46.20 21.80	46.64 22.13	46.23 21.97 —	48.3 23.8

reserved to a specified group of persons. — *) Position at end of year or month. — *) During the period under report splitting has taken place at the following ratios in the on 1 April 1959 and 1:2 on 10 October 1960; Fondra 1:1 on 1 February 1960; Agefra 1:2 on 10 May 1961; Investa 1:1 each on 1 May 1959 and 7 November 1960; Concentra 1960; Europafonds I 1:1 on 7 March 1961; Unifonds 1:2 on 1 November 1960. — 4) Average during month. — 5) From 16 November 1964 up to and including 30 April 1965 it was

18. Yields of Fixed-Interest Securities 1)

per cent

						C. CCH.						
Period	Fixed- interest securities, total	Mortgage bonds	Communal Phonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authori- ties	Fixed- interest securities, total	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authori- ties
		Securities	in circulati	on 2)		<u>' </u>		Securitie	placed dur	ing month	of issue 3)	
1952 1959 1960 1961 1962 1963 1964 1965 1966 1966 1966 1966 1966 1966 1966	6.5 6.3 6.3 6.0 6.1 6.2 6.8 7.8 6.4 6.5 6.7 6.8 6.9 7.0 7.1 7.2 7.3	6.4 5.8 6.3 6.0 6.1 6.2 6.7 7.6 6.4 6.4 6.8 6.9 7.1 7.2	6.5 5.8 6.4 6.0 6.1 6.2 6.7 7.6 6.4 6.6 6.9 7.0 7.1	6.6 5.7 6.2 6.0 6.0 6.1 6.2 6.6 7.4 6.3 6.5 6.7 6.7 6.7 6.9 6.9	6.7 5.8 6.2 5.9 6.0 6.2 7.09 7.0 6.5 6.9 7.1 7.2 7.3 7.4 7.6	6.6 5.1 6.4 5.9 5.9 6.0 6.2 7.1 8.1 6.5 6.6 6.9 7.1 7.2 7.3 7.4 7.5 7.7	6.4 6.6 6.9 7.1 7.4 7.4 7.5 7.6	6.3 5.5 6.6 5.9 6.0 6.1 7.0 7.9 6.4 6.7 6.7 6.9 7.2 7.4 7.5 7.7	6.7 5.6 5.9 6.0 6.1 7.0 8.0 6.4 6.4 6.6 7.0 7.4 7.4 7.4 7.5 7.5	6.5 6.6 6.6 7.2 7.2 7.2 7.5	6.4	6.7 6.9 7.1 7.3 7.4
1966 Jan. Feb. March Abril May June July Aus. Sep. Oct. Nov. Dec. 1967 Jan. Feb.	7.3 7.4 7.6 7.7 7.9 8.1 8.1 8.0 7.9 7.6 7.3	7.2 7.4 7.4 7.6 7.7 8.0 8.0 8.0 7.9 7.5 7.3	7.2 7.2 7.4 7.5 7.7 8.0 8.0 8.0 7.9 7.9 7.6	7.0 7.0 7.1 7.2 7.3 7.5 7.7 7.7 7.7 7.6 7.5 7.4 7.3	7.5 7.6 7.6 8.0 8.2 8.3 8.3 8.1 7.5	7.6 7.6 7.7 8.0 8.2 8.4 8.6 8.5 8.5 8.2 7.7	7.6 7.6 7.7 7.8 8.0 8.3 8.6 8.5 8.1 7.9 7.6 7.5	7.7 7.7 7.9 8.0 8.4 8.5 8.0 7.7 7.4	7.7 7.7 7.7 7.8 8.0 8.8 8.6 8.1. 7.7 7.5	7.4 7.7 7.7 7.4 7.5 8.5 8.8 9.0 7.6 7.7 7.8	7.5	7.4 7.3 7.4

¹⁾ All fully taxed securities quoted on stock exchanges, 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) 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

						As	sets						Lial	ilities				ayment
End of	Number	Balance-		Buildin	g loans			Cash holding	Treasury	,	De	eposit s		Borrow	ings		ate	ations nd of r month
year or month	of institu- tions	sheet total	Total	Allo- cations	Inter- mediate credits	Other	Equali- sation claims	and balances with credit institu- tions 2)	and		Savin deposi	gs d	ther e- T	otal	among which: from credit institu- tions 3)	Capital funds 4)	Total	among which: Allo- cations
1961 1962 1963 1964 1965 1966 P) 1966 July Aug. Sep. Oct. Nov. Dec. ^p)	31 30 30 30 30 30 30 30 30	12.686.8 14.731.9 17.098.2 19.793.5 23.857.3 29.127.2 25.618.9 26.034.8 26.599.5 26.942.1 26.982.0 29.127.2	7,903.0 9,425.6 11,143.7 12,967.0 15,615.6 19,716.6 17,717.2 18,162.0 18,518.9 18,991.9 19,297.2 19,716.6	6,983.5 8,178.7 9,372.1 10,741.0 12,816.9 11,709.4 11,817.2 12,024.2 12,247.7 12,572.5	5,873.6 5,852.8	374.3 540.4 717.4 557.4 ⁶) 793.1 875.5 859.3 859.4 870.1 870.6 871.9 875.5	Buildir 59.0 58.0 56.9 56.4 55.4 54.7 52.7 52.6 52.7 52.7 52.7 55.4	3,882.2 4,334.1 4,894.8 5,597.0 6,718.7 7,436.6 6,340.4 6,319.7 6,531.0 6,366.8 6,050.6 7,436.6		527.8 607.8 607.8 649.7 808.0 986.2 1.194.6 995.2 993.3 994.3 1.001.4 998.9	\$ 11.283 13.071 15.168 17.390 20.942 25.622 22.119 22.455 22.889 23.120 23.093 25.622	.9 4 .7 4 .5 8 .4 10 .9 11 .7 9 .1 8 .4 13 .9 10	1.2 8.7 1.7 1.0 1.0 1.7 1.0 1.7 2.2 1.8 8.6 1.0 0.2 1.1 5.9 1.9 9.9	502.3 500.2 503.5 575.8 512.9	345.9 418.4 487.6 596.8 820.3 033.5 919.9 933.0 983.1 981.4 052.1 033.5	241.6 278.7 330.2 349.3 496.0 523.9 523.9 523.9 524.3 535.4	3,303.1 3,827.6 4,186.3 4,329.4 5,083.8 6,072.2 6,342.5 6,367.4 6,468.6 6,578.4 6,820.2 6,072.2	2,566.6 2,795.2 3,051.2 3,269.1 3,675.9 4,318.1 4,431.0 4,363.5 4,427.9 4,520.1 4,872.4 4,318.1
1041	4= E	7 500 2	E 227 4	2 700 1	i 1 205 2			ding and	Loan A	Associatio			221	340.0.1	1504	171 4	11	
1961 1962 1963 1964 1965 1966 p) 1966 July Aug. Sep. Oct. Nov. Dec. ^p)	16 16 16 16 16 16	15,604.7 15,570.9	5.237.6 6.235.4 7.347.1 8.448.1 10.043.1 12.610.4 11.369.0 11.657.0 11.851.8 12.184.3 12.366.9 12.610.4	4,661.2 5,538.4 6,399.9 7,349.6 8,724.0 8,013.4 8,072.0 8,210.1 8,358.2 8,593.5	1.395.3 1.517.6 1.739.4 1.968.4 2.589.6 3.772.6 3.240.3 3.469.6 3.525.8 3.709.7 3.655.6 3.772.6	62.2 56.6 69.3 79.8 103.9 113.8 115.4 115.9 116.4 117.8 113.8	43.4 42.7 41.8 40.7 39.7 38.6 36.4 36.5 36.5 36.5 38.6	1,943.4 2,120.2 2,454.9 2,903.8 3,168.7 2,5546.5 2,5577.9 2,777.2 2,669.3 2,413.2 3,168.7	24.2	237.9 254.6 265.9 303.2 349.3 484.1 352.7 345.5 345.6 350.4 351.3 484.1	6,812 7,835 9,036 10,340 12,283 14,988 12,933 13,169 13,488 13,665 13,564 14,988	.0	6.8 3.0 3.8 1.6 8.6 8.9 9.8 0.1 4.7 6.9	249.8 288.0 311.9 374.1 493.8 612.4 555.6 553.2 571.4 660.6 6512.4	159.8 209.9 220.2 276.7 385.1 449.8 401.8 396.2 416.7 449.7 498.4 449.8	151.6 173.0 210.1 193.9 304.5 308.0 308.0 308.0 308.4 319.5	1.524.5 1.875.4 1.911.4 1.765.3 2.087.8 2.685.0 2.859.5 2.872.3 3.006.8 3.147.6 3.022.6 2.685.0	988.4 1.111.7 1.122.7 1.160.5 1.294.1 1.558.0 1.644.0 1.577.6 1.702.9 1.803.7 1.755.9 1.558.0
1961 1962 1963 1964 1965 1966 1966 Sep. Oct. Nov. Dec. 1967 Jan. Feb.	14 14 14 14 14 14	5.186.6 6.073.8 7.107.3 8.293.2 10.142.7 12.289.5 11.234.5 11.337.4 11.411.1 12.289.5 12.373.0 12.424.8	2.665.4 3.196.6 4.518.9 5,572.5 7.106.2 6.667.1 6.807.6 6.930.3 7.106.2 7.239.4 7.291.0	4,092.9 3,814.1 3,889.5 3,979.0 4,092.9 4,148.5	384.1 508.2	312.1 483.8 648.1 477.6°) 689.2 761.7 754.2 754.2 754.1 761.7 762.1 750.6	15.6 15.3 15.1 15.7 15.7 16.1 16.2 16.2 16.2 16.1 16.1	2.102.6 2.397.4 2.774.6 3.142.1 3.814.9 4.267.9 3.637.4 4.267.9 4.213.3 4.199.7	34.3 38.1 51.5 2.2 59.1 — 13.1 59.7 61.6	289.9 353.2 383.8 504.8 636.9 710.5 648.7 651.0 647.6 710.5 736.4 735.4	4,470 5,236 6,132 7,050 8,659 10,634 9,401 9,455 9,529 10,634 10,676 10,703	.3 .5 .0 .7 .1 .2 .5 .4 .4 .7 .7	4.4 5.7 7.9 9.4 6.1 0.1 1.2 3.0 6.1 9.3	504.7 510.1 766.2 916.3 980.0 932.1 966.7 952.3	186.1 208.5 267.4 320.1 435.2 583.7 566.4 531.7 553.7 5583.7 569.9 566.4	90.0 105.7 120.1 155.4 191.5 227.4 215.9 215.9 215.9 227.4 233.4 247.3	1,778.6 1,952.2 2,274.9 2,564.1 2,996.0 3,387.2 3,461.8 3,430.8 3,797.6 3,387.2 3,365.3 3,482.1	1,578.2 1,683.5 1,928.5 2,108.6 2,381.8 2,760.1 2,725.0 2,716.4 3,116.5 2,760.1 2,777.5 2,892.4
		1				Annual	or mon	Business thly figu	res, in n	nillions o	of DM	1		1				1
		Promi	ses of c	apital		and	amounts a	pplied to	intermedi	ate credits	:				,	Recei intere		
Period	Con- tracts ⁷) newly con- cluded	Total	Allo-	Inter- mediate credits and	in- cluding amounts to settle	ex- cluding applied	Out-p	ayments leposits among which: Applied to settle-		among which:	inter- nediate	Other ouild- ing loans	Savings amounts paid in	eato	ings de- posits on can-	amorti on bu	sation	Note: Housing pre- miums received
	*)		9)	other building loans promised	interm cree	ediate lits other	Total	ment of inter- mediate credits, etc.	Total	ment of	newly gr			deposit	con- tracts	Total	among which: Amorti- sation	11)
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	ociations	1,708.5	139.8	4,412.1	267.8	172.4	1.144.5	881.5	477.1
1962 1963 1964 1965 1966 P) 1966 July Aug. Sep. Oct. Nov. Dec. ^p)	13.117.8 16.603.9 21.160.2 25.737.4 31.197.6 1.973.7 2.159.1 4.178.7 3.744.7 2.007.8 6.990.5	10.056.2 12.462.6 15.685.6 1,355.6 1,179.2 1,472.1 1,311.5 1,568.3	614.5 917.3 815.2 1,169.2	2.449.1 2.794.5 3.138.8 4.383.3 5.981.5 564.2 564.7 554.8 496.3 399.1 549.7	8,306.7	7,594.1 9,113.5 11,435.0 1,012.9 1,007.1 1,074.5 1,120.5 1,099.6 1,164.6	3,126.7 3,481.2 4,201.6 4,672.1 5,344.3 449.6 385.0 543.2 440.8 592.3 526.3	929.5 1.046.3 1.113.9 1.280.7 1.601.6 119.3 72.9 202.2 100.8 239.1 158.8	2,366.9 2,481.7 2,699.7 3,060.2 3,851.8 289.9 259.3 367.9 360.9 491.1 455.7	749.3 827.2 994.7 1.282.1 75.0 43.4 143.5 112.6 200.9 151.3	2.132.0 2.379.8 3.410.1 4.908.1 446.1 466.4 482.3 518.4 441.9 468.1	171.4 211.8 254.1 246.5 21.6 12.7 26.8 14.3 24.6	4,852.2 5,517.1 6,448.5 8,173.8 9,886.1 587.9 748.8 1,008.6 707.6 591.3 2,616.7	375.6 419.1 497.4 604.9 6.6 7.4 10.5 12.0 20.0	289.2 426.7 425.7 458.6 36.5 35.1 39.3 35.7 37.9	1,384.8 1,638.7 1,913.3 2,181.5 2,357.4 193.4 222.6 211.2 179.5 236.0	1,045.6 1,235.1 1,465.4 1,656.3 487.0	512.6 562.8 646.2 775.2 940.3 130.0 158.7 154.5 83.8 52.4 26.7
1961 1962 1963 1964 1965 1966 P) 1966 July Aug. Sep. Oct. Nov. Dec.P)	7.634.8 8.123.8 10.096.8 12.587.1 15.389.2 19.904.8 1.239.8 1.380.1 2.545.1 2.497.7 1.364.6 4.352.8	5,233.7 5,662.3 6,477.6 7,926.4 10,143.2 918.6 742.4 1,084.6 932.8 1,023.1	327.8 715.0 581.8 736.3	1.627.8 1.716.0 1.909.4 2.098.3 2.852.4 3.993.7 391.2 414.6 369.6 351.0 286.8 204.0	4,838,4	3.121.4 3.556.5 3.942.1 4.555.9 5.511.1 7.043.8 593.5 632.6 629.3 729.2 689.2 656.6	1,435.4 1,864.7 2,062.2 2,499.6 2,833.1 3,245.9 270.2 224.7 338.5 266.0 393.9 267.9	488.5 707.4 788.6 839.8 935.6 1.110.1 89.6 47.3 149.7 49.8 192.2 93.7	1,197.4 1,545.3 1,630.9 1,773.4 1,999.3 2,533.4 176.6 170.6 238.5 239.5 343.8 272.6	574.5 571.6 635.8 734.1 939.3 60.2 36.0 107.5 80.3 168.0 97.0	1.330.0 1.418.1 1.593.2 1.735.2 2.314.0 3.292.5 295.4 319.0 308.3 352.0 308.8 305.3	22.2 10.3 16.0 23.3 34.4 21.4 1.1 1.6 1.2 1.8 2.9 1.5	2,600.6 2,853.9 3,227.7 3,775.6 4,714.7 5,782.7 345.0 471.9 663.2 459.8 298.3 1,428.7	190.1 218.7 251.5 291.7 330.5 3.9 4.0 6.7 8.2 12.0	147.5 171.8 219.5 223.3 206.2 13.5 17.1 17.6 17.5 16.5	667.9 819.7 1.007.7 1.199.9 1.390.7 1.485.4 126.1 142.7 133.4 114.2 123.6 150.7	498.6 606.4 746.6 904.8 1,038.0 313.2	274.3 298.1 324.5 367.1 435.6 526.4 80.1 96.4 91.9 51.1 27.2 13.6
1961 1962 1963 1964 1965 1966 Sep. Oct. Nov. Dec. 1967 Jan. Feb.	4,553.1 4,994.0 6,507.1 8,573.1 10,348.2 11,292.8 1,633.6 1,247.0 643.2 2,637.7 322.2 268.8	2.720.9 3.209.7 3.578.6 4.536.2 5.542.4 387.5 378.7 545.2 738.1	233.4 432.9 392.4 125.7	537.6 733.1 885.1 1.040.5 1.530.9 1.987.8 185.2 145.3 345.7 90.9 101.1	2,260.0 2,653.8 3,004.4 3,503.7 4,208.1 5,225.5 533.7 474.6 490.2 627.4 350.9 330.0	1,976.1 2,259.9 2,569.0 3,038.2	lic Build 1.115.9 1.262.0 1.419.0 1.702.0 1.839.0 2.098.4 204.7 174.8 198.4 258.4 146.9 148.4	ing and 179.3 222.1 257.7 274.1 345.1 491.5 52.5 51.0 46.9 65.1 17.9 33.1	Loan A 648.0 821.6 850.8 926.3 1.060.9 1.318.4 129.4 121.4 147.3 183.1 86.7 80.2	ssociatio 104.6 171.8 177.7 191.4 260.6 342.8 36.0 32.3 32.9 54.3 10.6 9.4	378.5 409.1 538.8 644.6 1.096.1	117.6 161.1 195.8 230.8 212.1 193.1 25.6 12.0 11.4 23.1 7.8 5.6	1,811.5 1,998.3 2,289.4 2,672.9 3,459.1 4,103.4 345.4 247.8 293.0 1,188.0 228.2 204.0	108.0 139.4 156.9 167.6 205.7 274.4 3.8 8.0 232.6 0.2 0.7	83.6 117.4 207.2 202.4 252.4 21.7 18.2 21.4 45.2 36.3	476.6 565.1 631.0 713.4 790.8 872.0 77.8 65.3 85.1 85.3 65.9 83.3	382.9 439.2 488.5 560.6 618.3 668.6	202.8 214.5 238.3 279.1 339.6 413.9 62.6 32.7 25.2 13.1 3.3

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

") Alterations as compared with previously published figures are due to corrections subsequently reported.—") Including covering claims under the Law concerning Old Savings.—") Including postal cheque account balances and balances with Deutsche Bundesbank.—") Including borrowing from Deutsche Bundesbank.—") Capital and reserves.—") Including statistical increase of roughly DM 400 million due to transfer in the books; cf. footnote ").—") Statistical decrease of roughly DM 400 million due to transfer in the books; cf. footnote ").—") Total amounts covered (not including first mortgages).—" Only new contracts on which fees have been fully paid; augmentations of contracted sums are considered as new contracts.—") Net allocations only, i. e. allocations accepted by the beneficiaries.—" including housing premiums credited.—"1) The amounts already credited to the accounts of savers or borrowers are contained in "Savings amounts paid in" and "Receipts of interest and amortisation on building loans".—") Provisional.

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

(excluding burial funds) Millions of DM

		<i></i>	(excluding l) Millions of					
		Liquid	T-1		7 I	nvestments (ex	cept time bala	inces with cr	edit institutions)	1
End of year or quarter	Number of institutions covered	funds ") (except time balances with credit institu- tions)	Time balances with credit institu- tions *)	Total	Mortgage loans, and land charges in annuity and other forms	Loans against borrower's note and other non- bonded loans	Securities 4)	Partici- pations	Loans and advance payments on insurance policies	Real estate	Equalisation claims
		P		All insu	rance enterp	rises covere	d	-			
1957 1958 1959 1960 1961 1962 1963 1965 1965 °) 1965 °)	479 422 422 440 444 444 443 444 448 256 304			15,484.0 17,771.8 20,752.7 24,221.8 28,102.1 32,112.4 36,382.5 41,367.0 46,765.5 44,761.9 52,812.1	2.671.5 3.051.7 3.352.2 3.988.2 4.824.3 5.566.1 6.481.2 7.623.0 9.094.9 8.825.9	4.190.7 4.758.8 5.962.1 7.192.7 8.508.7 9.935.4 11.293.9 12.705.8 14.337.6 13.804.9 16.335.9	2,440.8 3,354.2 4,576.4 5,766.1 6,817.2 7,926.6 8,974.0 10,511.2 11,851.2 11,346.3 13,116.6	274.9 306.6 348.1 415.0 510.1 603.1 684.3 777.9 873.2 863.0 995.8	258.3 270.8 288.3 312.0 350.9 446.5 490.7 516.4 562.5 562.5 659.6	1.590.8 1.830.3 2.099.9 2.437.7 2.974.9 3.544.8 4.183.7 4.848.8 5.702.4 5.584.3 7,026.3	4,057.0 4,199.4 4,125.7 4,110.1 4,116.0 4,089.9 4,274.7 4,383.9 4,343.7 3,775.0 3,923.8
1966 1st atr. ⁷) 1st atr. ⁷) 2nd atr. 3rd atr. 4th atr.	261 302 302 303 304	665.3 739.2 855.5 703.3 866.4	891.9 948.0 965.4 977.4 883.2	46,383.8 48,384.0 49,700.1 51,131.1 52,812.1	9,210.1 9,311.1 9,694.9 10,185.4 10,754.1	14,458.9 15,073.2 15,404.4 15,806.7 16,335.9	11,485.6 4) 12,262.1 12,607.7 12,864.2 13,116.6	863.6 876.3 908.6 935.9 995.8	580.5 580.5 601.4 635.3 659.6	5,952.1 6,247.0 6,488.9 6,746.1 7,026.3	3,833.0 4,033.8 3,994.2 3,957.5 3,923.8
				Life	insurance	companies					1
1957 1958 1959 1960 1961 1962 1963 1964 1965 1966 1966 1st atr. 2nd atr. 3rd atr. 4th atr.	95 93 91 98 98 100 100 102 106 106 106 106	48 47 53	1.2 8.5	9,062.5 10,485.8 12,268.6 14,401.2 16,711.6 19,358.1 22,260.7 25,578.4 29,133.2 33,174.5 30,107.9 30,952.7 31,1987.7 33,174.5	2.166.2 2.462.2 2.709.4 3.256.2 3.957.5 4.584.9 5.358.0 6.347.1 7.643.7 9.193.5 7.981.1 8.311.0 8.721.8	2.851.2 3.283.1 4.228.5 5.108.0 5.989.0 7.032.3 7.983.3 8,949.1 10.013.6 11.241.2 10.347.1 10.541.0 10.851.1 11.241.2	969.5 1.345.7 1.799.8 2.276.0 2.680.1 3.277.2 3.900.3 4.717.1 5.349.3 5.848.8 5.416.1 4) 5.566.6 5.705.7 5.848.8	62.7 89.0 88.8 92.7 95.5 124.9 144.2 200.0 232.2 199.9 211.2 221.7 232.2	245.5 256.0 271.3 291.3 327.8 364.2 402.1 460.1 552.5 474.5 494.8 525.8 552.5	907.5 1.061.4 1.222.6 1.426.0 1.724.1 2.059.1 2.465.2 2.927.5 3.461.0 4.132.0 3.650.8 3.808.8 3.972.3 4.132.0	1,859,98.4 1,948.2 1,951.0 1,937.6 1,915.5 2,007.6 2,033.1 2,005.5 1,974.2 2,019.3 1,989.3
	1 .	П			Pension fu	nds8)	,		1 1		1
1957 1958 1950 1960 1961 1962 1963 1964 1965 () 1965 ()	241 188 190 196 199 198 197 197 198 31	50.8	75.1	3.250.5 3.481.3 3.952.2 4.505.0 5.184.9 5.862.4 6.599.8 7.378.6 8.135.8 6.218.4 6.954.1	344.7 406.4 451.3 514.8 621.3 719.3 838.3 989.3 1.130.2 864.9	885.4 969.7 1.146.5 1.339.5 1.609.3 1.828.4 9) 2.086.8 2.347.7 2.649.1 2.091.2 2.353.1	232.3 289.2 485.4 746.4 908.0 1.104.9 1.265.8 1.437.7 1.601.7 1.163.8 1.282.4	2.5 2.6 5.6 4.1 1.3 1.4 1.7 10.1 8.5	0.0 0.0 0.1 0.1 61.5 °) 66.6 74.3 81.1 81.1 84.2	125.2 133.4 163.5 208.9 328.3 435.1 549.3 637.8 782.7 686.6 838.6	1.660.4 1.689.2 1.691.1 1.716.1 1.711.1 1.890.1 1.822.1
1966 1st atr. 2nd atr. 3rd atr. 4th atr.	31 31 31 31	41.7 52.1 39.0 50.8	53.7 30.2 44.9 75.1	6.429.8 6.586.1 6.758.6 6.954.1	903.6 942.9 996.2 1,072.9	2,181.8 2,251.0 2,304.5 2,353.1	1,169.2 1,200.1 1,247.4 1,282.4	9.6 9.6 9.6 10.0	84.3 84.2 84.3 84.2	747.9 772.0 793.7 838.6	1,333. 1,326. 1,322. 1,312.
,	1 42	114.1	[58.8	Sicknes 2,145.6	s insurance	companies 10	P) 837.7	1. 15.6	[335.8	[188.
1966 1966 1st atr. 2nd atr. 3rd atr. 4th atr.	42 41 41 41 42	73.9 87.9 88.5 114.1	56.1 75.5 52.5 58.8	2,000.2 2,053.5 2,069.8 2,145.6	101.0 107.5 114.0 119.0	614.3 626.8 619.3 649.5	776.5 799.0 810.9 837.7	12.7 12.8 14.0 15.6		294.9 307.9 318.1 335.8	200. 199. 193. 188.
			Inde	mnity and	accident in	surance com	panies 11)				
1957 1958 1959 1960 1961 1962 1963 1964 1965 *) 1966	111 111 120 119 119 118 93 94	248.8	435.5	2,373.7 2,860.0 3,390.2 4,004.1 4,597.4 5,065.9 5,542.4 6,160.0 6,971.3 6,885.1 7,738.9	137.9 161.2 169.4 188.5 213.4 227.2 250.8 254.7 285.2 281.5 325.3	305.2 347.7 417.0 561.3 647.5 749.1 880.8 998.2 1,200.5 1,225.7 1,487.8	891.9 1.239.3 1.645.0 1.996.1 2.338.0 2.737.8 2.727.8 3.404.8 3.484.1 3,417.1 3,650.1	115.7 121.5 145.1 170.7 217.7 260.0 269.7 364.8 350.3 341.7 393.1	12.8 14.8 17.0 20.6 23.0 20.8 22.0 21.0 21.3 21.3 22.9	476.9 539.7 612.6 690.1 789.1 1,008.2 1,107.6 1,261.3 1,239.3 1,496.6	433. 435. 384. 376. 368. 368. 368. 368. 368. 368. 368.
1966 1st atr. 2nd atr. 3rd atr. 4th atr.	93 93 94 94	317.8 286.6 246.5 248.8	589.2 613.8 574.9 435.5	7,253.1 7,480.9 7,604.8 7,738.9	290.4 298.0 311.7 325.3	1,371.7 1,453.2 1,460.2 1,487.8	3,596,8 3,632.1 3,650.1	361.3 366.2 393.1	22.4 25.2 22.9	1,388.1 1,445.6 1,496.6	361 363 363
1957	32	1 .		R: 1 797.3	einsurance o	148.9	347.1	94.0	1 -	81.2	103
1957 1959 1960 1961 1962 1963 1964 1965 1966	30 30 26 28 27 27 27 29 30 31	72.2	85.1	944.7 1.141.7 1.311.5 1.608.2 1.826.0 1.979.6 2.250.0 2.525.2 2.799.0	21.9 22.1 28.7 32.1 34.7 34.1 31.9 35.8 43.4	158.3 170.1 183.9 262.9 325.6 343.0 410.8 474.4 604.3	480.0 646.2 747.6 891.1 1,012.7 1.080.1 1.251.6 1.416.1 1,497.6	93.5 108.6 147.5 195.6 216.9 269.0 288.0 312.8 344.9	111111111	95.8 101.2 112.7 133.4 142.5 161.0 175.9 197.4 223.3	95. 93. 91. 93. 93. 92. 91. 88.
1966 1st atr. 2nd atr. 3rd atr. 4th atr.	31 31 31 31	55.0 81.3 59.0 72.2	57.8 60.9 76.7 85.1	2.593.0 2,626.9 2,710.2 2,799.0	35.0 35.5 41.7 43.4	558.3 532.4 571.6 604.3	1,400.2 4) 1,445.2 1,468.1 1,497.6	304.5 313.7 324.4 344.9		201.2 212.1 216.4 223.3	93 88 88 85
	<u> </u>	#	!	!	·	`					

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. — *) From 1960 including Saarland. — *) Cash holding, credit balances with Deutsche Bundesbank, postal dheque account balances, sight balances with credit institutions. — *) With fixed period or at notice of one month or more. — *

1) From 1966 excluding Debt Register claims; cf. footnote *0, — *) 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). — *) As from first quarter 1966 the range of reporting pension funds and indemnity and accident insurance companies is re-defined; cf. footnotes *0, and *10. The end-1965 results are shown for both the old and the new range of reporting insurance enterprises. — *7) As from first quarter 1966 including sickness insurance enterprises; cf. footnote *10. The rows of figures were linked together (first line: sickness insurance enterprises excluded, second line: sickness insurance enterprises included). — *0 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. — *1) 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. — *1) Recording starts with firs

1. Tax Revenue of Federal Government, Länder

Millione

	Total tax	F	ederal reven	ue	Reve	nue of the L	änder			In	dividual tax	es		
Period	of Federal			Share in		Share in	Taxes		1	ncome taxes			Berlin	
	Govern- ment and Länder	Total	Federal taxes 1)	income tax yield²)	Total	income tax yi eld	of the Länder	Total	Wages tax	Assessed income tax	Corpo- ration tax	Capital yield tax	emergency levy	Prope: tax
950	16,104,2	9,593.7	9,593.7		6,510.5	5,374.7	1,135.8	5,374.7	1,806.5	2.087.4	1 440 0			
950 951	21,670.4 26,999.3	14,616.4	13,015.7	1,600.7	7,053.9	5,855.2	1,198.7	7.455 0	2.796.5	2,302.7	1,449.0 2,272.6	31.8 84.0	358.1 579.4	129
952	26,999.3	18.737 4	10 119 4	3,624.8	8,261.8	6,850.2	1,411.6	10,475.0 11,752.8 11,792.7	2,796.5 3,658.1	3,925.4	2,780.3	111.2	767.1	142
953	29,556.3	18,737.4 20,444.0	16 007 5	4.436.5	0 112 3	7,316.3	1 706 0	11 752 6	3,740.4	4,870.4	2,990.2	151.8	975.7	177 405
954	29,556.3 30,792.0 34,175.1 38,416.0	21,297.0 23,795.8	16,007.5 16,815.8 19,580.3 21,375.1	4,481.2	9,112.3 9,495.0	7,311.5	1,796.0 2,183.5	11.792.7	3,874.5	4,587.9	3,070.6	259.7	1.082.0	620
955	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	1.062.0	620
956	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	1,268.4	534 758
957	40,923.5	26.963.4		5,385,2	13.960.1	1 10.770 4	3,189.7	16.155.6	5,289.0	5 970 3	4.506.1		1,267.8	/58
58	42 891 6	26,963.4 28,179.0	22 260 5	5,918.5	14 702 6	11 196 0	3,516.6	16,155.6 17,104.5	5,932.3	5,879.2 5,473.3	7,500.1	481.3	553.2	818
5 9	48.046.7	21.567.0	22,260.5 24,873.6 27,680.1	6,694.3	13.960.1 14.702.6 16.478.8	11,186.0 12,432.3 15,685.4	4,046.5	19,126.6	5.855.3	7,323.2	5,189.6 5,118.4	509.3 829.7	228.8 165.3	888
960	56.253.0	31,567.9 36,126.1	27 680 1	B,446.0	20.126.9	15 605 4	4,441.5	24,131.4	7,970.3	8,887.0	6,432.0		105.3	1,115
60 *)	48,046.7 56,253.0 56,990.7	26 504 7		8,547.3	20.396.0	15,873.4	4,522.6	74 420 7	8,101.7	0.007.0	6,509,6	842.1	44.9	1,079
61	66.233.8	36,594.7 41,700.2	31,297.0 33,823.4 35.683.5	10.402.3	24.533.6	19,320.2	5.213.4	24,420.7 29,723.4 33,453.7	10,453.1	8,963.3 10,817.4	7 473 0	846.1	44.9	1,09
62	73,258.8	45 522 2	22 022 4	10,403.2 11,708.8	27.735.0	21 744 0	5,215,4	27,723.7	10,755.1	10,817.4	7,472.8	980.1	41.3	1,41
63	77.052.0	40,400 5	25 602 5	11.708.8	27,726.6 28,542.5	21.744.9 22.395.0	5,981.7	20,432.7	12,314.9	12,218,5	7,790.2	1,130.3	35.3	1.79
64	77,952.0 85,492.7	45,532.2 49,409.5 54,545.0	39.154.4	13,726.0	28,342.5	24.072.5	6,147.5	36,121.0	13,844.4 16,092.1	12,218,3 13,451.2 14,100.9	7,687.6 8,017.9	1.137.8	25.2 17.7	1,67
65	91,396.2	59.029.8	42.017.4	15,390.6	30.947.7	25,044.8	6.875.2	39,463.2 41,057.0	16,092.1	14,100.9	8.017.9	1,252.3	17.7	1,93
66	97,124.8		43,017.6	16,012.2	32,366.4		7.321.6	41,057.0	16.738.0	14,798.4	8,169.8	1,350.7	5.6	1,886
	97,124.8	62,255.4	44,989.3	17,266.1	34,869.4	27,006.0	7,863.4	44,272.1	19,054.8	16,074.7	7,687.1	1,455.6	16.9	1,99
64 1st, atr.	20,159.3 20,470.9	12.810.4 13,004.2	9.136.7 9.289.7	3,673.6	7,348.9	5.746.0 5.809.9	1,602.9	9,419.6	3,584.8	3,567.7	1,985.3	281.8	6.6	40 42
2nd atr.	20,470.9	13,004.2	9,289.7	3.714.5	7,466.7	5,809.9	1.656.8	9,524.4	3,248.2	3,864.4	2,007.6	404.2	4.7	42
3rd atr.	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	53
4th atr.	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	56
5 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	46
2nd atr.	21,756.4	14.127.3	10,401.8	3,725.4	7,629.1 8,028.0	5.827.0	1,802.2 1,820.9	9.552.4	3,230.5	3,840.1	1,968,1	513.7	1.3	45
3rd atr.	22,934.4 24,814.9	14,906.3	10.937.8	3.968.5	8,028.0	6,207.1	1,820.9	10,175.6	4,326.5	3,505.9	1,934.7	408.5	1.3	46
4th atr.	i I	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	49
6 1st atr. 2nd atr.	23,671.2 24,027.5	15,042.9	10,802.9	4,240.0	8,628.3	6,631.9 6,609.5	1,996.4	10,871.9	4,217.0	4.207.6	2,136.2	311.1	5.3	47
3rd atr.	24,027.5	15,471.3	11.245.6	4,225.7	8,556 2 8,623.9	6,609.5	1.946.7	10,835.2	3,942.2	4,426.1	1,962.9	504.0	5.0	48
4th atr.	24,177.1 25,249.1	15,553.1 16,188.1	11,265.5 11,675.3	4,287.6 4,512.7	9,061.0	6.706.2 7.058.4	1.917.7 2,002.6	10,993.9 11,571.1	5,165.6 5,730.0	3,708.7 3,732.3	1,650.7 1,937.2	468.8 171.6	3.6 3.0	48 54
55 April			3,395.1	621.3	1	971.8	492.4	1,593.1	1,001.8					
May	5,480.6 5,969.6 10,306.2 5,969.2	4,016.4 4,097.6	2 420 0	657.8	1,464.2 1,872.0 4,293.0	1 028.9	843.1	1,686.6	1,092.9	400.1 356.5	117.9 127.7	73.2 109.5	0.3	2
June	10 306 3	6,013.2	3,439.8 3,566.9	2,446.3	4 202 0	3.826.3	466.7	6,272.7	1,135.7	3,083.5	1,722,5	331.0	0.5	40 2
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	0.4	2
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	177.8	0.5	41
Sep.	10,247.9	5,957.8	3,524.0	2,433.8	4,290.1	3,806.7	483.4	6,240.5	1,551.7	2,926.5	1,729.6	222.0 32.7	0.5	2
Oct.	6.381.4	4,644.7	3,854.3	790.4	1,736.7	1,236.3	500.4	2,026.7	1,652.4	210.8	94.5	69.1	0.6	2
Nov.	6,540.3	4,501.0	3,754.1	747.0	2,039.3	1,168.2	871.1	1,915.0	1,581.6	192.1	96.8	44.5	0.8	41
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	71
66 Jan.			1		1									
Feb.	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	. 2
March	5,736.8	3,722.0	3.019.0	703.0	2,014.8	1,099.6	915.2	1,802.7	1,269.7 977.3	324.8	133.3	74.9	0.5	42
	10,604.6 6,230.9 6,528.1	6.159.3 4.457.2	3,675.9 3,662.9	2,483.4	4,445.3 1,773.6 2,174.3	3.884.3 1.242.5	561.0	6,367.8 2,036.8 2,075.1	977.3	3,465.1 534.2	1.839.2	86.1	1.0	3
April May	6,230.9	4,457.2	3,002.9	794.4	1,773.6	1,242.5	531.1	2,036.8	1,299.1	534.2	105.5	98.0	0.8	. 2
line	0.528.1	4.353.8	3,544.5	809.3	2,174.3	1.265.8	908.5	2,075.1	1,316.7	487.7	132.4	138.4	2.0	42
June July	11,208.5	6,660.3	4,038.2	2,622.1	4,608.2	4.101.2	507.0	6,723.3 2,338.0 2,177.7	1,326.4	3,404.2	1,725.0	267.7	2.2	31
Ano	6,619.1	4,681.7	3,769.9	911.8	1,937.4	1,426.2	511.2	2,338.0	1,684.1	369.0	123.4	161.5	0.7	2.
Sen	6,822.4	4,583.3	3,734.0	849.3	2,239.1 4,447.5	1,328.4	910.7	2,177.7	1,672.6	231.8	20.0	253.3	2.7	43
Aug. Sep. Oct.	10,735.6	6,288.2	3,761.7	2,526.5	4.447.5	3,951.7	495.8	6.478.2	1,808.9	3,108.0	1,507.3	54.0	0.3	2
Nov.	6,670.0	4,756.4	3,869.2	887.2	1,913.6	1,387.7	525.9	2,274.9	1,895.6	198.1	123.8	57.4	0.4	. 2
Dec.	6.762.1	4,624.7	3,835.3	789.4	2,137.4	1,234.7	902.7	2,024.1	1,759.0	152.0	56.9	56.9	0.4	43
J.	11,817.0	6,806.9	3,970.8	2,836.1	5,010.1	4,436.0	574.1	7.272.1	2,075.4	3,382.1	1,756.5	58.1	2.3	78
7 Jan. Feb. ⁶)	7,725.3	5,262.6	4,153.2	1,109.4	2,462.7	1,888.9	573.8	2,998.2	2,197.7	346.7	272.5	181.3	0.8	.2
160.7	6,055.6	3,910.9	3,208.0	702.9	2,144.7	1,196.7	948.0	1,899.6	1,409.7	291.2	137.2	61.5	0.2	45

^{*)} From January 1960 onwards including Saarland. — 1) Excluding receipts from transport tax lent to Federal Railways between November 1952 and March 1958. — 2) Computed 1962: 35 p. c.; 1963: 38 p. c.; 1964 to 1966: 39 p. c., from 1967: 37 p. c. — 3) Including turnover equalisation tax on imports. — 4) Up to and including August 1952: General provisional returns. — 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	То	tal²)	Federal G	overnment	Equal of Burd	isation ens Fund	Län	der	Local authori- ties	Federal 1	Railways	Federa Admini	Postal stration	Note: Non-
month	Bonded loans	Medium- term notes	Bonded loans	Medium- term notes	Bonded loans*)	Medium- term notes 2)	Bonded loans	Medium- term notes	Bonded loans 2)	Bonded loans	Medium- term notes	Bonded Ioans	Medium- term notes	market- able paper ³)
1966 Feb. March April Mav June	500.4 500.3 583.7 1.528.8 2.230.2 2.773.5 2.771.8 2.733.5 4.434.9 5.376.7 6.300.6 8.215.3 10.521.4 14.130.5 14.874.9 15.235.4 16.775.7 17.467.5 18.455.5 19.072.1 19.572.9 20.036.7 20.1214.4 20.1212.4 20.1188.6 20.155.9	1,001.7 1,307.0 1,461.8 1,593.6 1,560.6 1,979.0 2,144.1 2,198.3 2,240.4 2,430.4 2,530.4 2,530.4 2,608.3 2,243.	33.8 183.2 538.0 538.5 538.5 505.2 299.2 800.0 1.976.2 ⁵) 2.728.7 4.528.7 5.228.7 5.228.7 5.228.7 5.228.7 5.528.7 6.067.5 6.357.9 6.757.6 6.757.9 6.757.3 6.757.3 6.757.1	347.5 468.9 380.5 830.5 830.5 830.5 830.5 81.016.8 1.016.8 1.016.8 1.016.8	200.0 450.0 450.0 450.0 550.0 750.0 750.0 900.0 1.400.0 1.300.0 1.372.3 1.644.2 1.690.0 1.972.0 1.976.3 1.988.2 1.990.2 2.002.4	300.0 300.0 300.0 311.5 227.1 257.1 257.1 257.1 257.1 257.1 257.1 257.1 257.1 257.1 257.1 257.1 257.1 257.1	15.0 235.1. 568.0. 869.1. 987.4. 1.254.1. 1.575.5 1.775.9 1.710.3 1.697.8. 1.678.6 1.477.1 1.729.9 1.734.8 1.881.3 2.2404.1 2.323.2 2.404.1 2.323.3 2.404.1 3.209.7 3.209.7	22.9 52.9 42.9 15.0 15.0	20.4 70.2 73.0 272.0 316.0 341.9 334.7 417.1 404.8 400.0 474.9 458.0 573.3 569.0 569.0 567.3 562.2 558.8 557.8	500.4 451.5 ⁴) 165.4 ⁴) 165.4 ⁴) 552.4 552.4 1.202.4 1.222.0 1.532.0 2.032.0 3.002.0 4.047.0 4.317.0 4.317.0 4.317.0 4.367.0 4.567.0 4.567.0 4.567.0 4.567.0 4.567.0 4.976.0 4.976.0 4.976.0	290.0 402.5 490.0 690.0 698.4 748.4 725.6 780.6 880.6 980.6 980.6 980.6 980.0 820.0 820.0 820.0	125.0 125.0 205.0 1.020.0 1.166.4 1.274.6 1.695 0 2.216.9 2.242.2 2.365.4 2.548.7 2.745.5 2.742.5 2.722.5 2.722.3 2.722.4 2.722.3	41.3 82.7 150.0 168.7 236.4 286.5 366.5 370.1 372.2 462.2 462.2 462.2 462.2 519.9 539.9 539.9 539.9 539.9	137.1 160.1 174.8 164.7 157.0 2214.9 269.4 342.2 384.7 377.3 330.3 337.1 347.3 343.3 324.1 312.2 366.1 292.0 285.3 278.3 278.3 278.3
Sep. Oct. Nov.	20,159.5 20,121.0 20,103.2 20,086.2 20,059.7	2,172.7 2,172.7 2,151.7 2,176.7 2,420.0	6,756.6 6,756.3 6,755.9 6,719.3 6,718.9	951.8 951.8 951.8 951.8 1,209.7	2,019.7 2,040.7 2,061.4 2,087.1 2,087.3	11.0 11.0 11.0 11.0 11.0	3,196.0 3,181.9 3,181.9 3,177.0 3,173.9	25.0 38.3	555.4 555.4 555.0 554.6 554.6	4,918.7 4,904.1 4,866.5 4,865.8 4,860.4	670.0 670.0 663.0 663.0 663.0	2.713.1 2.682.6 2.682.5 2.682.4 2.664.6	539.9 539.9 525.9 525.9 498.0	278.3 278.3 273.5 270.7 265.6
	20,116.1 20,247.2	3,496.0 3,809.4	6,601.2 6,553.4	1.717.7 1.831.1	2,119.2 2,123.7	11.0 111.0	3,216.9 3,315.7	338.3 338.3	654.2 650.3	4,8 60.2 4,829.9	843.0 943.0	2,664.4 2,774.2	586.0 586.0	259.2 255.3

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

Finances

and Equalisation of Burdens Fund

of DM

				Individu	al taxes					Revenue	of Equalisa	tion of Burde	ens Fund	
·	Motor			I I	xcise and ci						Property	Levy on mortgage	Levy on profits	Period
urnover tax *)	vehicle					mong which				Total	levy 4)	profits	from	ì
(ax-)	tax	Total	Customs duties	Tobacco tax	Coffee tax	Sugar tax	Beer tax	Spirits monopoly	Mineral oil tax			5)	credits	
4,745.8	349.4	1,606.9	617.3	2,159.8	340.1	383.2	348.6	196.3	72.7	1		.	_	1950
6,820.6	109.5	5.564.7	617.3 828.5	2,404.1	340.1 431.7	383.2 425.2 379.6	276.1	537.5 528.9 542.8	462.5		1.623.5		. —	1951
£,380.6	469.8	5,939.8	1,054.4	2,334.0	535.3	379.6	331.2	528.9	589.9	1,807.9	1.374.6	431.9	1.4	1952
8,865.3 9,593.0	530.7	6,290.7	1.271.8	2,326.2	513.5	350.1	362.1	542.8	733.8	2,010.1	1,488.4	452.8	68.9	1953 1954
9,593.0	598.6	6,362.5 7,410.7	1,486.1 1,792.5	2,303.9	301.5	374.7	386.0	554.2	780.9	2,188.3	1,598.3	535.4 615.0	54.6 86.5	1955
1.117.7	728.1	7.410.7	1,792.5	2,559.7	345.3	378.2	440.5 483.5	577.7	1,135.9 1,415.2	2,401.0 2,438.0	1.769.1	558.0	110.9	1956
2,183.5 2,597.8	836.9 967.1	8,132.7 8,704.5	1,982.7 2,030.1	2,781.0 2,932.8	405.2 447.9	222.6 153.9	561.4	683.6 777.8 857.4	1.641.7	2,078.9	1.616.3	354.8	107.8	1957
2,962.6	1,082.4	9,130.4	2,093.6	1 3.093.4	485.7	162.3	604.9	857.4	1,641.7 1,664.6 2,145.0	2,072.2	1,606.0 1,719.8	348.9	117.3	1958
1,239.0	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
5.870.8	1.448.1	11,684.2	2,482.3 2,775.0	3,265.4 3,512.9 3,537.0	681.2 689.0	174.2	685.6	1,012.0	7 647 7	2,023.0	1,585.4	340.1	97.5 97.5	1960 1960 *)
6.148.3	1.475.2	11,785.2	2.785.7	3,537.0	689.0	176.6	699.9	1,023.4 1,097.0	2,663.8 3,325.1 3,699.0	2,023.0 2,023.9	1,585.4	340.1	97.5	1961
7,865.8	1,678.4	13.348.4 14.572.0	3,129.6	3.892.0	744.8	178.0	762.6	1,097.0	3,325.1	2.023.9	1,610.8	321.6	87.0	1962
9,210.0	1,888.3	14.572.0	2.785.7 3,129.6 3,447.1 3,640.5	3.892.0 4.205.2 4.311.1 4.416.5	766.5 872.4	173.7	819.6 877.1	1,222.2 1,335.2	4,138.6	2.092.4 1.827.3	1,468.3	353.6 280.8	78.2	1963
0.043.3 1.927.3	2,133.5 2,372.1	15,613.0 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	78.2 78.0	1964
4,219.1	2,624.1	18,888.1	2,898.2	4,696.9	954.4	184.4 180.7 115.5	979.1	1,440.6 1,508.1	6,070.6 7.428.0	1.659.6	1.325.1	255.4	79.1	1965
5,064.2	2,853.1	20,015.3	2,779.6	4,981.7	947.8	114.5	(,031.8	1.779.2	8,016.4	1,531.8	1,266.4	191.4	74.0	1966
1,169.8	588.6	3,967.5	1,148.9	935.1	222.8	34.3	203.3	332.8	1,021.1	469.4	378.8 362.8	70.9 90.8	19.7 19.8	1964 1st q
5,273.8 5,513.5	613.7	4.001.3	446.4	1,064.3	253.1 227.8	40.3 54.0	213.3	461.5	1,451.1 1,716.1	473.4 464.5	378.4	66.8	19.3	3rd o
5,513.5	572.7 597.0	4,543.3	691.4 699.4	1,175.4	217.1	52.1	284.5 253.4	329.0 317.4	1,882.3	552.1	442.3	90.6	19.2	4th q
5,970.2 5,698.8	666.3	4,339.1	649.3	1,047.7	255.9	25.2			1.722.9	445.6	369.0	54.8	21.8	1965 1st q
5,878.1	668.0	4,526.9	679.8	1,180.8	211.7	23.4	220.9 221.1	333.6 437.7 357.0	1,691.5 1,918.5	440.4 389.7	351.1	69.9	19.4	2nd q
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	ard o
6,560.2	664.2	5.144.7	786.6	1,262.5	241.9	35.2 23.8	263.0	379.8 382.3	2,095.1	383.9 390.5	287.0 323.4	78.0 44.8	18.8	4th 0
6.078.2	750.8 733.8	4,749.7 4,978.6	701.4	1.172.7 1.227.2	244.6 225.4	25.3	236.5	639.1	1,885.6 1,849.8	377.2	302.6	58.9	15.7	2nd q
6,267.5 6,247.8	678.9	5.043.2	661.2	1,295.1	244.0	33.8	289.9	358.8	2,083.9	358.2	304.2	58.9 36.0	18.0	2nd q 3rd q
6,470.8	689.6	5,243.8	689.6 661.2 727.5	1,286.7	233.8	31.6	277.6	399.0	2,197.0	405.8	336.1	51.7	18.0	4th q
1,924.6 2,002.2	251.5 206.7	1,458.0 1,441.3	187.6	448.5 357.1	79.0 55.3	6.9 7.9	62.0 75.3	141.4 136.7	506.5 509.5	70.7 333.4	15.6 317.1	37.6 15.0	17.5 1.3 0.5 17.5	1965 April May
1,951.1	209.9	1,627.6	278.8 214.3	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	159.6 117.0	631.5	53.4	11.9	24.0	17.5	July
2,154.8	187.8	1.719.9	349.3	417.7	77.4 91.1 76.6	10.6	97.9	108.9	637.6	303.2 33.2	292.5	9.9	0.8	June July Aug. Sep.
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 13.7	18.9	0.8	Oca
2,181.8	232.3	1.725.5	268.7 235.5	418.8	76.4 82.8	9.9 10.8	94.2 86.7	120.9 119.2	711.4 642.6	68.1 259.0	244.4	37.0 13.7	17.4 0.8	Nov.
1,155.8 2,222.6	213.5 218.3	1,569.3 1,849.6	282.4	366.0 477.8	82.8	14.5	82.1	139.8	741.2	56.8	28.9	27.3	0.6	Oct. Nov. Dec.
2,550.6 .755.9	268.4	1,564.0	226.7	387.8	58.0	7.3 8.9 7.6	80.8	130,2 107.0 145.1 155.9	642.8 510.8 731.9	35.2	0.6	16.9	18.9 3.0	Dec. 1966 Jan. Feb. Mard April May June July Aug. Sep. Oct.
.755.9	203.9	1,324.3	226.4	271.1 513.8	75.3 111.2	8.9	89.5 57.5	107.0	721 0	313.6 41.7 54.9	302.4 21.6	8.2 19.7	1 04	Marc
.771.6 2.145.7	278.5 267.6	1,861.4	248.3 210.2	433.7	74.7	6.8	70.6	155.0	529.5	54.9	7.1	33.3	14.5	April
2,039.4	234.1	1,509.9	247.1	289.7	54.5	9.7	81.4	213.4	529.5 595.0	1 296.5	282.7	33.3 13.1	0.7	May
2.082.4	232.1	1,957.9	232.3	503.8 392.3	96.1 76.7 74.9	8.9	84.5	213.4 269.8	725.3	25.8	12.9	12.5	14.5 0.7 0.4 16.9	June
2,130.9	236.1	1,649.4	230.5	392.3	76.7	8.8	97.4	133.7 105.0	685.6	45.7	10.6	18.2	16.9	July
2,073.7	214.9	1,671.5	218.1	419.6	74.9	14.1	102.5	105.0	712.6 685.7	291.2 21.3	283.9 9.7	6.6 11.2	0.7	Sen.
2,043.1	227.9	1.722.3	212.5 236.1	483.2 406.3	92.4 65.6	10.9 10.0	90.0 100.0	120.1 123.1	750.9	54.1	8.3	29.1	16.7	Oct.
2.163.5	241.2 218.8	1,721.3	215 2	393.3	80.7	10.4	91.5	129.3	736.7	310.2	301.8	29.1. 7.7	16.7 0.7	Nov. Dec.
2,160.3 2,146.9	229.6	1,836.5	215.3 276.1	487.2	87.6	11.2	86.0	146.7	709.4	41.5	25.9	14.9	0.7	
2,464.9 1,799.2	301.4 215.7	1,694.1 1,471.8	227.5 212.5	398.8 337.7	73.2 91.2	10.1 8.3	77.6 89.7	138.8 119.4	733.0 572.1	42.1 302.1	10.9	14.4	16.8	1967 Jan. Feb.

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/s p. c.; 1958/59 to immediate assistance levy, excluding Berlin. — 6) Up to and including August 1952: Receipts from conversion land charges, excluding Berlin. — 6) According to the results of

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

	Fed	eral Governi	nent		Länder		Fe	ederal Railwa		Federal Postal Adminis- tration		among which:
Position		Treasur	y bonds			Tax		Treasu	y bonds		Total	Money- market
at end of month	Treasury bills	Money- market paper	Ear- marked paper 1)	Treasury bills	Treasury bonds	credit certifi- cates 2)	Treasury bills	Money- market paper	Ear- marked paper 3)	Treasury bonds	- 	paper (col. 11 less 3 less 9)
	1	2	3	4	5	6	7	8	9	10	11	12
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 March June Sep. Dec. 1965 Feb. March April May June	1	697.8 751.0 529.9 400.0	145.0 145.0 138.0 94.0 ————————————————————————————————————	260.2 137.8 66.3 24.3 16.8 30.6 ————————————————————————————————————	2.8 44.9 100.4 128.3 89.2 149.5 661.3 311.1 163.7 105.5 33.7 1.3 ———————————————————————————————————	50.0 163.6 162.0 147.6 193.5 141.1 138.0 236.5 234.5 256.0 164.2 99.9 52.7 50.9 44.5 42.8 50.8 50.6 50.6 50.6 50.6 50.6	571.5 642.1 528.3 519.6 551.8 472.1 432.9 320.8 398.6 296.8 199.4 182.4 186.9 343.9 366.0 277.8 307.7 400.0 345.2 340.5 296.9 342.2 343.9	127.6 149.24) 549.14) 553.24) 394.7 216.5 102.1 588.9 590.0 445.0 445.0 445.0 445.0 445.0 450.0 450.0 450.0 450.0 450.0 450.0 450.0 450.0 450.0	19.5 54.7 51.4 86.8 124.7 135.6 183.0 251.9 382.4 429.3 441.5 520.7 584.5 520.7 587.2 551.9 521.7 521.7 521.7 521.6 631.0 631.0 631.0 631.0 661.0 661.0	150.0 295.8 381.1 405.3 500.0 439.8 300.0 269.9 192.2 264.3 232.0 300.1 293.6 258.6 294.4 300.0 300.0 180.5 292.0 300.0 252.5 297.0 270.7 299.7	1.530.3 2.498.3 2.471.1 2.509.8 1.688.7 1.859.7 1.859.7 2.449.2 2.215.6.5 2.428.6 2.107.5 2.157.8 2.250.2 2.269.5 2.250.2 2.269.5 2.357.0 2.2647.9 2.350.1 2.350.1 2.2647.9 2.350.1 2.	1,510.8 2,443.6 2,419.7 2,277.4 1,415.1 1,582.7 2,197.3 1,834.2 1,987.1 1,577.9 1,523.0 1,507.3 1,605.9 1,707.3 1,747.8 1,845.8 2,122.6 2,337.1 2,462.5 2,767.3 2,749.5 2,240.2 1,976.1
July Aug. Sep. Oct. Nov. Dec.	408.4 606.2 664.1 1,400.0 1,195.5	568.7 548.7 752.2 890.0 1,230.0 2,271.6			175.0 175.0 175.0 175.0 175.0 175.0	50.3 49.3 51.0 50.0 49.1 51.0	196.9 197.4 218.2 138.0 256.3	449.6 450.0 450.0 450.0 450.0 449.5	734.8 724.8 749.8 739.8 707.8	300.0 299.4 299.7 298.8 288.0	2,862.7 3,256.0 3,496.8 4,480.7 5,394.7	2,127.9 2,531.2 2,747.0 3,740.9 4,686.9
1967 Jan. Feb.	1,700.0 1,700.0	2,460.0 2,800.0	=	_ =	175.0 175.0	24.9 29.2	134.0 58.0	429.9 449.7	704.5 704.5	270.0 268.7	5,898.3 6,185.1	5,193.8 5,480.6

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

4. Federal Finances on a Cash Basis*)

Millions of DM

					us of DM				
						Fin	ancing		Surplus (+)
Pe	riod	Cash income	Cash outgo	Cash surplus (+) or deficit (—)	Increase (+)	in credit	Amounts credited in respect	Balance of settlements with Equalisation	deficit (—), cumulative from beginning
<u> </u>					resources	indebtedness	of coinage	of Burdens Fund 1)	of fiscal year
Fiscal 1950/5 1951/5: 1952/5: 1953/5: 1953/5: 1956/5: 1958/5: 1958/6: 1961 or 1961 or 1962 1963 1964 1965	1 2 3 4 5 6 6 7 8 9 0 0 April/Dec.)	16.088 20.422 21.958 23.532 26.690 28.625 29.836 31.534 34.981 30.361 43.651 43.651 48.506 51.429 56.643 61.166	16.757 19.696 20.283 22.375 23.867 23.601 32.612 34.461 37.578 30.791 43.327 (47.016) 50.049 54.571 57.200 62.717 66.964	— 619 — 669 + 726 + 1.675 + 1.157 + 2.823 + 221 — 2.792 — 2.927 — 430 + 324 (— 3.365) — 1.543 — 3.142 — 557 — 1.551 — 2.223	+ 178 198 + 1.237 + 1.454 + 1.045 + 2.441 + 79 3.084 2.788 143 222 + 77 (+ 77) 75 + 199 246 + 204	+ 921 t) + 132 t) + 200 - 304 - 147 - 418 - 217 - 400 + 2.428 + 125 - 348 (+ 3.341) + 1.389 + 2.966 + 659 + 1.159 + 2.273 t)	234 312 84 35 36 86 76 79 98 70 94 (94) 104 163 151 163 176		
1954/5 1955/56 1956/5	4 1st dtr. 2nd dtr. 3rd dtr. 4th dtr. 5 1st dtr. 2nd dtr. 3rd dtr. 4th dtr. 2nd dtr. 3rd dtr. 4th dtr. 2nd dtr. 3rd dtr. 4th dtr. 2nd dtr. 4th dtr. 2nd dtr. 4th dtr. 2nd dtr. 3rd dtr. 2nd dtr. 3rd dtr. 4th dtr.	5,168 5,665 ⁴) 5,667 ⁴) 5,478 ⁴) 5,363 5,891 6,305 5,973 6,710 7,000 6,987 6,990 7,145 7,248 7,242 7,102 7,207	5.462 4.664 4.810 5.347 4.909 5.7299 5.678 6.059 5.747 5.895 6.014 6.211 6.875 7.875 7.875 7.875 8.410	- 294 + 981 + 857 + 131 + 454 + 162 + 627 - 86 + 246 + 815 + 986 + 776 - 588 - 133 - 1503		+ 4 - 77 - 124 - 107 - 33 - 51 - 108 - 361 - 51 - 54 - 56 - 11 - 96 - 96 - 0	36 26 12 10 12 9 8 6 4 10 8 14 16 20 35 15		- 294 + 687 + 1,544 + 1,675 + 454 + 616 + 1,243 + 1,157 + 246 + 2,047 + 2,833 + 672 2 + 942 + 354 + 221 - 753 - 1,956 - 2,776
	3rd atr. 4th atr. 9 1st atr. 2nd atr. 3rd atr. 4th atr. 0 1st atr. 2nd atr. 3rd atr. 4th atr. 0 1st ctr. 3rd otr. 4th atr. 6tr. 4th atr. Apr./June July/Sep. Oct./Dec. 1st atr.	7.871 7.656 7.617 7.837 8.201 7.879 8.1771 9.081 8.931 9.558 10.021 10.782	8.221 8.126 7.486 7.744 8.172 11.059 8.935 9.388 9.396 9.859 9.029 9.717 12.045		+ 140 + 111 + 46 - 3,085 - 257 + 133 - 37 + 18 + 449 + 323 - 994	400 + 536 + 717 + 260 + 915 90 + 90 + 206 218	30 7 9 12 49 9 10 38 27 23 15 17 38		+ 131 + 224 + 253 - 2.927 - 737 - 1.354 - 1.669 - 2.597 + 529 + 833 - 430
1962 1963	2nd atr. 3rd atr. 4th atr. 1st atr. 2nd atr. 3rd atr. 1st atr. 2nd atr. 2nd atr. 1st atr. 2nd atr. 3rd atr.	10.440 10.915 11.870 11.327 11.452 11.928 13.799 11.936 12.106 12.721 14.666 13.579 13.375 14.493	10.410 11.249 13.057 10.719 11.623 12.735 14.972 11.452 12.343 13.796 16.980 12.532 13.445 13.577	+ 30 - 334 - 1.187 + 608 - 171 - 1073 + 484 - 237 - 1.075 - 2.314 + 1.047 - 70 + 916	+ 60 - 486 - 1.095 + 456 - 428 + 532 + 415 + 397 - 579 - 180 + 694 - 1,021	+ 4 - 188 + 54 - 192 - 222 + 1.187 + 616 - 90 + 611 + 425 + 2.020 - 345 - 11 + 84	19 25 26 24 26 26 28 26 36 35 54 34 45 40		+ 1.845 + 1.511 + 324 + 608 + 437 - 370 - 1.543 + 484 + 247 - 828 - 3.142 + 1.047 + 1.947 + 1.893
1965 1 9 66	4th etr. 1st etr. 2nd etr. 3rd etr. 4th etr. 1st etr. 2nd etr.	15,196 14,389 14,265 16,031 16,481 15,727 16,029	17.646 13.837 15.221 15.727 17.932 14.858 15.688	- 2.450 + 552 - 956 + 304 - 1.451 + 869 + 341	- 1.442 - 7 - 240 + 700 - 699 + 742 - 414	+ 931 - 564 + 634 + 328 + 761 - 164 - 759	44 35 48 43 32 33	33 + 30 34 25 + 41 4 + 32	- 557 + 552 - 404 - 100 - 1.551 + 869 + 1,210 + 150
1965	3rd atr. 4th atr. Feb. March April	16,308 16,667 3,531 5,759 4,173	17,368 19,050 4,403 4,709 4,694	- 1,060 - 2,383 - 872 + 1,050 - 521	- 334 + 210 - 240 + 265 - 276	+ 646 + 2,550 6) + 608 - 753 + 211	50 57 12 16 13	- 30 + 14 - 12 + 48 - 21	2,233 498 + 552 + 31
1966	Man June July Aug. Sep. Oct. Nov. Dec. Jan. Feb. March April May June July	3.971 6.121 4.559 5.218 6.254 4.664 4.672 7.145 5.429 3.938 6.360 4.711 4.487 6.831 4.829	4.766 5.761 5.247 5.112 5.368 5.005 5.827 7.100 5.078 4.651 5.129 4.951 5.016 5.722 5.725	795 + 360 - 688 + 106 + 886 - 341 - 1.155 + 45 + 351 - 713 + 1.231 - 240 - 529 + 1.109 - 896	+ 1 + 35 + 55 - 80 + 726 - 93 - 622 + 16 + 437 - 455 + 760 - 393 - 384 + 363 - 348	+ 765 - 343 + 709 - 225 - 156 + 242 + 607 - 88 + 92 + 228 - 159 - 4126 - 726 + 585	18 17 20 15 8 7 8 17 7 11 14 8 13	- 13 - 14 - 23 + 12 + 2 + 81 - 42 + 13 + 13 + 1 + 2 + 36 + 36 + 53	- 764 - 404 - 1.092 - 986 - 100 - 441 - 1.596 - 1.551 + 351 - 362 + 869 + 100 + 1.210 + 314
1967	Aug. Sep. Oct. Nov. Dec. Jan. Feb.	4,807 6,672 4,934 4,832 6,901 5,496 4,001	5,553 6,090 5,377 6,043 7,630 5,831 5,148	- 746 + 582 - 443 - 1,211 - 729 - 335 - 1,147	- 10 + 24 - 23 + 2 + 231 + 109 - 339	+ 630 - 569 + 403 + 1.235 + 912 °) + 409 + 799	15 19 18 17 22 5 17	91 + 8 + 1 + 39 - 26 - 30 + 8	+ 150 - 293 - 1,504 - 2,233 - 335 - 1,482

^{*)} 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). — 1) DM 124 million out of total borrowings was not used for financing the cash deficit but for covering deficits on the counterpart accounts. — 2) 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. — 0) Disregarding acquisition by Bundesbank, in December, of residual claim in respect of foreign post-war economic aid (DM 779.3 million). — Details may not add to totals because of rounding.

5. The Federal Government's Indebtedness

Millions of DM

		Post	currency-reform	n indebtedness	inside the co	untry ,		Liabilities i	n respect of		
					Indebte	dness to	Equ	alisation clain	ıs²)	4 % com-	
Position at end of month	Total	Credit market indebtedness (for break-	Credits of Bundesbank for payments to	Indebted- ness to Bundesbank due to	Social	Other		of open-ma	or purposes irket policy ted into	mutation debt of 1957 and 4 % com-	Foreign debt*)
		down see Table 6)	international institutions 1)	alteration of exchange parity	insurance institutions	public authorities	Total	Treasury bills	Non-interest- bearing Treasury bonds	pensation debt of 1959)	
1950 Dec. 1951 Dec. 1952 Dec.	:	1,077.1 1,339.8 1,045.2		=		300.0 100.0	6,212.7 6,880.4 7,821.5	=	=	=	:
1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec.	18,254.2 18,228.6 17,974.9 20,083.4 20,707.9	1,291.6 1,145.5 670.4 497.5	183.0 390.7 390.7 390.8 390.8 661.7	= =	742.5 967.3 959.3 948.9 1,012.9 998.0	219.4 — — —	7.867.8 8.005.1 8,129.3 8.081.9 10,698.2 10,856.0	264.0 366.2 292.5 364.4	784.3 1,062.9 3,949.1 4,050.1	394.2	7,745.6 8,078.9 8,055.8 7,981.5
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec.	22,146.0 23,894.3 28,511.6 29,295.9 32,309.5	1.512.1 2.552.7 5.893.8 7.285.0 10.251.4	1,210.7 1,387.2 2,635.7 2,155.7 2,294.2	=	982.4 1,139.5 3,219.3 3,197.8 3,122.6		11,061.0 11.164.0 11,142.0 11,110.0 11,352.0	439.3 967.9 1,208.0 1,319.7 982.8	2,606.1 4,235.1 4,083.8 2,449.2 3,706.8	684.6 794.9 890.7 954.2 1,002.6	6,695.2 6,856.0 3,465.2 3,403.0 3,204.2
1964 March June Sep. Dec.	32,405.2 32,522.1 33,045.4 34,236.8	9,906.7 9,895.3 9,978.6 10,910.2	2,675.2 2,881.2 2,878.5 3,016.0	1,082.5 943.0 943.0 943.0	3,064.9 3,055.4 3,420.9 3,543.2		11.464.0 11.587.0 11.675.0 11.667.0	615.5 1,097.6 415.9 845.9	4,197.7 3,589.7 2,578.0 1,752.7	1,011.1 1,011.1 1,013.8 1,020.2	3,200.3 3,149.3 3,135.0 3,137.3
1965 March June Sep. Dec.	33,485.1 33,930.6 34,837.8 35,953.6	10,346.0 10,979.9 11,308.1 12,068.8	2,887.0 2,932.5 2,940.8 3,000.9	943.0 777.5 777.5 777.5	3,482.3 3,472.3 3,964.7 4,259.4	10.0	11,690.0 11,683.0 11,775.0 11,766.0	1,084.5 722.9 468.7 363.7	1,916.7 1,476.2 1,488.3 700.7	1,024.0 1,006.3 1,000.5 1,005.8	3,112.3 3,079.3 3,071.3 3,065.3
1966 Jan. Feb. March April May June	36,086.2 35,707.5	12,160.8 12,388.9 11,905.2 11,746.5 11,872.6 11,146.5	3,054.9 3,054.9 3,094.9 3,134.9 3,563.9 3,582.9	777.5 777.5 777.5 566.4 566.4 566.4	4,426.4 4,609.5	10.0	11,751.0 11,803.0 11,799.0 11,799.0 11,799.0 11,808.0 11,808.0	452.1 529.5 348.2 563.5 604.7 437.0 442.2	828.4 954.3 976.6 1,082.6 1,146.0 1,038.6 887.8	1,010.8	3,062.4 2,994.1
July Aug Sep. Oct. Nov.	36,511.6	11.731.3 12,361.6 11,792.4 12,195.5 13,430.3	3,582,9 3,583,7 3,585.0 3,605.0 3,621.0	566.4 566.4 566.4 566.4	4,797.8	10.0	11,808.0 11,805.0 11,805.0 11,805.0	173.0 95.2 111.9 236.6	650.0 700.2 1,038.5 806.0	994.6	2,960
Dec. 1967 Jan. Feb.	39,292.7	15,121.1 15,530.4 16,329.8	3,741.0 3,791.4 3,758.5	566.4 566.4 566.4	4,878.5	10.0	11,809.0 11,809.0	213.4 175.4 84.7	664.4 1,582.9 1,613.6	997.1	2,169.

¹⁾ Interest-free loans granted under Art. 20 par. I item 2 of the Law concerning the Deutsche Bundesbank. — *) 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. — *) 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. — *) 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

			edits desbank				Bonded	loans 4)	ס	irect borrowi	Ing	No	te:
Position at end of month	Total	for overall budget ¹)	in respect of post-war economic aid and B.I.S.*)	Treasury bills	Non-inter- est-bearing Treasury bonds)	Medium- term notes (Kassen- obliga- tionen)	Total	among which: Develop- ment aid loan	from Recon- struction Loan Corporation	from Deutsche Landes- rentenbank	from other agencies	Credits of Bundesbank for pay- ments to inter- national institu- tions	
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1953 Dec. 1953 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Dec. 1968 Dec. 1961 Dec. 1963 Dec. 1964 March June Sep. Dec. 1965 March June Sep. 1966 Jan. Feb. March April May June June 1967 Jan. Oct. Nov. Dec. 1967 Jan. Feb. Feb. Feb. Feb. Feb. Feb. Feb. Feb	1.077.1 1.339.8 1.045.2 1.291.6 1.145.5 670.4 497.5 — 1.512.1 2.552.7 5.893.8 7.285.0 10.251.4 9.906.7 9.895.3 9.978.6 10.910.2 10.346.0 10.979.9 11.308.1 12.068.8 12.388.9 11.746.5 11.746.5 11.746.5 11.746.5 11.746.5 11.746.5 11.795.5 11.792.4 12.195.5 13.430.3 15.530.4 16.329.8	578.4	2.512.8 2.512.8 2.512.8 2.512.8 2.512.8 2.512.8 2.512.8 2.512.8 2.010.3 2.010.3 2.010.3 2.010.3 2.010.3 1.507.7 1.507.7 1.663.9 1.663.7 1.663.7 1.632.	498.7 608.2 110.6 78.7 65.0 — 65.2 — 285.0 — 401.0 580.0 522.5 728.0 510.0 547.0 329.0 100.0 1,195.5 1,700.0	697.8 751.0 674.9 542.0 138.0 94.0	347.5 468.9 468.9 468.9 380.5 383.7 722.0 757.1 830.5 830.5 830.5 830.5 830.5 830.5 81.016.8 1	33.8 183.6 538.5 532.4 403.5 800.0 1,957.4 2,712.5 4,511.6 4,903.1 5,081.6 5,066.5 5,767.7 6,273.7 6,598.3 6,580.4 6,598.3 6,594.1 6,598.3 6,594.1 6,598.6 6,600.3 6,596.6 6,600.3 6,598.6 6,598.7 6,598.3	1.176.2 1.178.7 1.178.7 1.176.1 1.176.1 1.177.3 1.177.3 1.177.5 1.176.8 1.177.5 1.177.5 1.177.5 1.177.6 1.177.7 1.176.8 1.177.5 1.177.6 1.177.6 1.177.6 1.177.6 1.176.7	325.0 325.0 325.0 325.0 325.0 325.0 325.0 325.0 245.0 245.0 245.0 16	62.0 136.0 285.0 358.8 433.8 432.6 507.6 582.6 580.4 580.4 580.4 580.4 580.4 580.4 580.4 580.4	100.0 280.0 280.0 280.0 280.0 380.0 380.0 380.0 380.0 510.0 510.0 510.0 510.0 510.0 510.0 510.0 510.0 510.0 510.0 510.0	183.0 183.0 183.0 390.7 390.8 390.8 3661.7 1.210.7 2.635.7 2.155.7 2.264.2 2.675.2 2.675.2 2.675.2 2.881.2 2.811.2 3.016.0 2.887.0 2.932.5 2.940.8 3.0054.9 3.054.9 3.054.9 3.054.9 3.134.9 3.134.9 3.582.9 3.585.0 3.655.0 3.655.0 3.741.0 3.791.4 3.7758.5	1,265.0 1,190.2 1,082.5 1,082.5 1,082.5 943.0 943.0 943.0 943.0 777.5 777.5 777.5 777.5 777.5 66.4 566.4 566.4 566.4 566.4 566.4 566.4

¹⁾ Book credits according to Art. 20 par. 1 item 1 (a) of the Law concerning the Deutsche Bundesbank; in addition, the Treasury bills in circulation are counted towards the Federal Government's credit ceiling with the Bundesbank as laid down in that paragraph. — 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. — 5) Including redemption instalment (DM 14.3 million) paid on 2 January 1967.

7. Indebtedness of the Länder*)

Millions of DM

				Cr	edit market	indebtedness	1			Indebted-	Liabilities	1
Position at end of month	Total	Total	Book credits of Bundes- bank	Treasury bills	Non- interest- bearing Treasury bonds	Tax credit certifi- cates 1)	Medium- term notes (Kassenob- ligationen)	Bonded loans*)	Other credit market in- debtedness s)	ness to social insurance institu- tions	in respect of equali- sation claims 4)	Foreign debt
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 March June Sep. Dec. 1961 March June Sep. Dec. 1962 March June Sep. Dec. 1963 March June Sep. Dec. 1964 March June Sep. Dec. 1965 March June Sep. Dec. 1966 March June Sep. Dec. 1967 March June Sep. Dec. 1968 March June Sep. Dec.	15,058.3 15,522.6 15,741.1 13,963.3 14,797.8 14,914.7 14,871.2 14,790.6 14,710.1 14,628.5 14,612.7 14,410.4 14,131.1 13,887.6 13,696.5 13,539.5 13,138.5 13,254.2 13,182.0 13,276.6 13,276.6 13,276.6 13,276.9 14,245.2 14,19.4 15,385.6 16,003.3	631.6 779.3 1.056.1 1.429.8 1.759.4 2.179.1 2.380.6 4.189.5 4.520.9 4.467.2 4.441.0 4.347.5 4.347.6 6.347.6 6.347.6 6.339.8 8.766.4 5.734.6 5.	168.6 168.0 50.3 41.6 60.8 205.8 101.8 83.8 69.1	260.2 137.8 66.3 24.3 16.8 30.6 	2.8 44.9 102.4 128.3 89.2 149.5 409.7 661.3 311.1 163.7 158.2 112.1 105.5 75.2 75.2 46.7 33.7 15.4 4.1 1.3	50.0 163.6 162.0 147.6 193.5 141.1 138.0 236.5 234.5 256.0 261.7 214.4 181.9 164.2 160.6 154.9 110.0 99.9 78.9 99.9 78.9 353.8 52.7 48.4 24.7 37.7 50.9 47.7 44.5 50.6 50.6 50.6	22.9 22.9 22.9 22.9 52.9 52.9 52.9 52.9	15.0 235.1 568.0 869.1 961.1 1.193.3 1.544.8 1.713.3 1.689.4 1.665.5 1.663.5 1.663.5 1.663.5 1.663.5 1.663.5 1.652.8 1.599.3 1.599.3 1.599.3 1.599.3 1.599.4 1.395.4 1	150.0 150.0 150.0 140.0 1520.0 1520.0 1050.0 1.050	200.0 210.0 380.0 580.0 690.0 690.0 720.0 725.0 730.0 730.0 730.0 680.0 680.0 680.0 680.0 640.0 650.0 655.0 665.0 665.0 665.0 660.0	12.107.2 12.175.0 12.481.0 12.563.2 12.560.1 12.564.3 12.564.3 12.486.9 9.499.0 9.499.0 9.448.0 9.388.0 9.332.0 9.332.0 9.265.0 9.164.0 9.164.0 9.069.0 9.069.0 9.069.0 9.066.0 8.942.0 8.878.0 8.899.0 8.894.0 8.994.	178.8 179.2 183.6 183.1 179.3 164.8 162.5 161.6 164.8 157.2 156.9 156.9 120.5 204.4 203.7 200.6 200.6 196.8 196.8 196.8 196.8 196.8 194.9
Dec. 1966 March June Sep. Dec. ^p)	17,391.3 18,153.9 18,506.1 18,756.8	7,680.0 8,531.9 8,984.2 9,273.3 10,858.6	333.1 23.6 19.2 107.6 442.1	=======================================	135.0 135.0 175.0 175.0 175.0	50.8 51.1 51.1 51.0 51.0	38.3	2,646.1 3,122.2 3,068.9 3,044.7 3,052.2	4,515.0 5,200.0 5,670.0 5,895.0 7,100.0	836.4 833.8 823.8 823.4 805.0	8,707.0 8,625.0 8,537.0 8,537.0 8,456.0	167.9 163.2 161.1 123.1

^{*)} Excluding indebtedness to territorial authorities and special funds. — 1) Including Berlin debt certificates. — 2) Including interest-bearing Treasury bonds. — By contrast with the figures given in Table VI 2, excluding own bonds in the issuers' portfolios. — 3) Chiefly direct borrowing from banks and, to a certain extent, from insurance companies. Amounts partly estimated. — 9) 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. — 1) Provisional.

8. Tax Revenue of Local Authorities

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

		Tax on I	and and Bui	ldings		Trade Tax		Beverages	Cinema	Other Enter-	Dee	Othe
Period	Total	Total	Land and Buildings Tax A 1)	Land and Buildings Tax B ²)	Total	Trade Tax ⁸)	Tax based on total of wages paid	Tax	Tax	tainment Taxes	Dog Tax	taxes
1950 1951 1952 1953 1953 1955 1955 1957 1957 1959 1960 1961 1962 1963 1964	2.696.6 3.512.2 4.216.2 4.764.1 5.561.3 6.114.5 7.011.0 7.306.2 8.598.4 9.636.5 10.471.4 11.220.7 11.783.3 12.568.1 13.063.4 7)	1.169.8 1.221.9 1.225.3 1.274.3 1.333.7 1.376.3 1.404.5 1.456.2 1.521.1 1.595.3 1.630.6 1.718.9 1.862.0 1.950.5 1.994.4	306.5 317.2 325.8 334.7 339.1 349.7 359.2 370.4 377.7 402.0 412.8 421.9	918.8 957.1 1.007.9 1.041.6 1.065.4 1.106.5 1.161.9 1.224.9 1.317.2 1.496.1 1.579.1	1,246.1 1,963.1 2,623.0 3,097.2 3,341.7 3,726.4 4,222.6 5,047.0 5,260.7 6,467.7 7,433.4 8,147.2 8,770.3 9,972.9 9,952.0 10,283.2	1.041.5 1.705.2 2.309.8 2.747.8 2.957.3 3.288.4 4.503.9 4.680.3 5.864.5 6.780.4 7.430.0 7.987.4 9.104.0 9.350.3	204.7 257.8 313.2 349.4 384.4 438.0 496.3 543.1 580.5 603.2 653.0 717.2 782.9 808.5 848.0 933.2	58.2 71.0 82.9 88.7 95.3 99.8 98.6 105.6 110.1 118.2 128.0 107.2 84.8	91.1 105.7 118.6 129.7 139.8 140.8 150.8 152.5 142.5 118.9 105.7 82.1 55.4 37.9 28.6	29.7 31.7 34.9 35.9 38.7 42.6 47.4 54.2 58.6 62.8 66.8 67.3 67.3 72.5 76.7 83.1	40.3 44.9 47.2 48.5 49.8 49.8 49.5 49.4 47.7 45.5 45.5 45.5	61 73 84 89 102 125 141 146 163 187 230 282 313 325 385 427
1966 1961 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	2,506.3 2,620.4 2,659.1 2,685.6	2,110.2 2,231.0 418.2 °) 409.8 439.4 451.5	93.8 91.9 100.4 109.5	324.3 317.8 317.8 337.8 337.3	1,091.2 1,091.2 1,937.4 2,060.0 2,068.2 2,081.6	1,755.0 1,889.2 1,886.4 1,899.4	1,003.9 182.4 170.8 181.8 182.2	89.4 95.3 32.6 31.1 31.6 32.8	23.8 18.5 23.6 22.5 18.2 17.8	19.6 15.1 15.8 16.7	46.4 49.2 13.8 12.6 10.4 8.6	427 464 61 69 75
1962 1st qtr.	2,706.7	434.5	85.4	340.9	2,116.9	1,920.0	196.9	29.4	18.2	19.8	15.6	72
2nd qtr.	2,810.7	446.0	93.3	343.7	2,221.8	2,037.5	184.3	26.5	14.6	15.0	11.3	75
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
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
1963 1st gtr.	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
2nd gtr.	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
3rd gtr.	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
4th gtr.	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
1964 1st atr.	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
2nd atr.	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
3rd atr.	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
4th atr.	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
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
2nd qtr.	3,320.2	511.3	101.4	409.9	2,630.9	2,408.9	222.0	21.9	5.7	18.0	10.6	121
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
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
1966 1st atr.	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
2nd atr.	3,559.5	537.1	103.7	433.4	2,846.0	2,608.1	237.9	22.9	4.4	17.8	11.5	119
3rd atr.	3,571.8	610.5	115.8	494.7	2,783.7	2,527.5	256.2	24.6	4.3	18.6	9.2	120
4th atr.	3,515.7	548.1	121.3	426.8	2,795.1	2,541.4	253.6	24.2	4.1	20.3	8.1	115

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 Saszland. — 4) 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

			Equalisation Claims		
Item	Total	for Deutsche Bundesbank	for credit institutions	for insurance companies	for building and loan associations
		I. Origin a	and Breakdown by	Creditors	
(1) Amount of Equalisation Claims allocated 2)	22,309	8,681 3)	7,615	5,947	66
(2) Scheduled and additional redemption up to end of Pebruary 1967	2,044		1,191	843	10
(3) Amount of Equalisation Claims at end of February 1967	20,265	8,681	6,424	5,104	56
of which,		·			
(a) held by the following creditors (): Deutsche Bundesbank (of which converted into money-market paper) Credit institutions Insurance companies Building and loan associations	8,681 (1,698) 6,031 4,704 49	8,681 ⁶) (1,698) — — —	(—) 5,880 — —	— (—) 148 4,704 —	- (-) 3 49
(b) held by Fund for the Purchase of Equalisation Claims ⁶)	658	_	. 455	199	4
(c) debtors' own holdings	142	_	89	53	_
	•		n by Debtors and I nd of February 196		
(1) Breakdown by debtors	44.000		512	2,616	
(a) Federal Government (b) Länder	11,809 8,456	8,681	5,912	2,488	56
(2) Breakdown by interest rates					
(a) non-interest-bearing Equalisation Claims (b) 3 % Equalisation Claims (c) 3 ½ % Equalisation Claims (d) 4 ½ % Equalisation Claims (e) 3 % Special Equalisation Claims (f) non-interest-bearing debt certificate 7)	44 14,066 5,154 445 9 547	8,134 — — — — 547	44 5,932 3 445 —	 5,095 9	- 56 - -
(3) Total (1a + 1b = 2a to 2f)	20,265	8,681	6,424	5,104	56

¹⁾ Including equalisation claims for Postal Cheque and Postal Savings Bank offices. — 2) Including title to equalisation claims which are already being serviced, 1. 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. — 6) According to Return of the Deutsche Bundesbank as of 28 February 1967 (holding plus equalisation claims converted into money-market paper). — 8) According to Art. 8 et seq. 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. Important Items in the Balance of Payments*)

						II. I	Balance of c	urrent items	and capital	movements					
	I. Net		С	urrent ite	ms			Ca	pital transac	ctions (capit	al export: -	-) ^)		Net balance	III. Residual item
Period	movement of gold			t transacti ods and se		Net	Net		Net long-ter ital transact			Net short-ter ital transac		of	of the balance
	and exchange	Total	Total	Balance of trade 2)	Services	transfer payments (out- flow: —)	overall capital trans- actions	Total	Private	Official 5) 5)	Total	Private	Official 6)	items and capital move- ments	of payments (I less II)
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1964 1965	564 +2,038 +2,761 +3,614 +2,782 +1,851 +5,014 +5,122 +3,188 -2,204 +8,007 -1,928 ⁸) -1,552 +2,572 +1,572 +1,030		-2,472 + 812 +2,368 +4,244 +4,083 +3,039 +5,691 +7,732 +7,955 +7,481 +8,106 +7,340 +3,061 +5,980 +5,407 -211 +6,319	-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 +7,958	+ 540 + 961 + 1,662 + 1,728 + 1,385 + 1,794 + 2,794 + 3,649 + 3,649 + 2,120 + 2,883 + 725 - 416 - 52 - 674 - 1,414 - 1,639	+2,065 +1,529 + 160 - 451 - 474 - 834 -1,206 -1,854 -1,890 -3,247 -3,394 -4,435 -5,154 -4,958 -4,944 -5,860 -5,901	+ 207 + 87 - 23 + 50 - 375 - 450 - 2,460 - 2,460 - 2,405 - 6,226 + 1,751 - 5,136 + 825 + 2,223 - 1,963 + 2,651 - 210	+ 458 - 149 - 586 -1,645 - 518 - 381 - 555 - 595 -1,557 -5,461 - 136 -4,211 - 127 +1,938 - 792 + 818 - 2,645	- 15 - 61 - 264 - 110 + 134 + 267 - 507 - 1,166 + 1,103 + 910 + 1,046 + 3,119 + 448 + 2,105 + 1,484	+ 458 - 149 - 571 - 1,584 - 254 - 271 - 689 - 862 - 1,050 - 4,295 - 1,239 - 5,121 - 1,173 - 1,181 - 1,240 - 1,287 - 4,129	- 251 + 236 + 563 + 1,695 + 143 - 69 + 607 - 1,865 - 848 - 765 + 1,887 - 925 + 285 - 1,171 + 1,833 + 2,435	- 251 + 236 + 477 + 395 + 305 + 119 - 55 - 761 - 1,163 + 2,844 + 281 + 358 + 743 + 276 6 630 + 1,320	+ 86 +1,300 - 162 - 188 - 287 -1,810 - 87 + 398 - 957 -1,206 + 594 - 458 - 1,447 +1,203 +1,115	- 200 +2,428 +2,505 +3,843 +3,234 +1,755 +3,660 -1,992 +6,463 -2,231 -1,268 +3,245 -1,500 +2,231 -1,500 +2,231 -1,500 +3,245 -1,500 +2,000 +2,	- 364 - 390 + 256 - 229 - 452 + 96 + 477 + 1,704 - 472 - 212 + 1,544 + 303 + 716 - 673 + 1,512 + 1,914 + 822
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.	$ \begin{array}{c c} +1,212^8) \\ -1,892 \\ -1,995 \\ + 747 \end{array} $	+1,869	+2,704	+1,919	+ 785	- 835	-1,179	+ 596	+ 843	247	-1,775	-1,548	- 227	+ 690	+ 522
2nd qtr.		+ 863	+1,938	+1,708	+ 230	-1,075	-3,790	3,338	+ 158	3,496	- 452	140	- 312	-2,927	+1,035
3rd qtr.		+ 129	+1,353	+1,720	- 367	-1,224	-1,458	542	106	436	- 916	+ 89	-1,005	-1,329	- 666
4th qtr.		+ 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	-3,075	+ 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 gtr. 2nd gtr. 3rd gtr. 4th gtr.	-1,177 + 170 + 745 +1,292	-1,012 - 502 + 168 +1,764	+ 543 + 902 +1,504 +3,370	+ 846 +1,376 +2,258 +3,478	- 474 - 754	-1,555 -1,404 -1,336 -1,606	- 871 + 265 + 366 + 30	+ 200 1,757 + 21 1,109	+ 541 + 485 + 357 + 101	- 341 -2,242 - 336 -1,210	-1,071 + 2,022 + 345 + 1,139	- 893 + 403 + 332 +1,478	- 178 +1,619 + 13 - 339	-1,883 - 237 + 534 +1,794	+ 706 + 407 + 211 - 502
1965 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. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	669 203 305 183 421 +- 774 +- 851 175 +- 69 +- 709 +- 151 +- 432	- 390 - 247 - 375 - 294 + 82 - 290 + 108 - 322 + 382 + 539 + 152 + 1,073	+ 151 + 781 +1,011 + 670 +1,689	+ 332 + 639 + 405 + 920 + 356 + 982 + 806 + 757 +1,915	— 104 — 89 — 110 — 120 — 161 — 193 — 348 — 205 — 201 + 205 — 87 — 226	- 472 - 530 - 553 - 506 - 396 - 502 - 464 - 473 - 399 - 472 - 518 - 616	- 954 - 90 + 173 + 70 - 621 + 816 + 510 + 162 - 306 + 74 - 845 + 801	+ 268 - 187 + 119 - 113 -1,793 + 149 - 4 + 115 - 90 - 165 - 311 - 633	+ 482 - 118 + 177 + 144 + 7 + 334 + 109 + 258 - 10 - 116 - 99 + 316	- 214 - 69 - 58 - 257 -1,800 - 185 - 113 - 143 - 80 - 49 - 212 - 949	-1,222 + 97 + 54 + 183 +1,172 + 667 + 514 + 47 - 216 + 239 - 534 +1,434	-1,255 + 100 + 262 + 26 - 182 + 559 + 507 - 16 - 159 - 12 - 531 +2,021	+ 33 - 208 + 157 + 1,354 + 108 + 7 + 63 - 57 + 251 - 3 - 587	1,344 	+ 675 + 134 103 + 41 + 118 + 248 + 233 15 7 + 96 + 844 1,442 +1,090
		+1,073 + 784	+1,689	+1,915 +1,429	226155	616490									

^{*)} As from the date of the economic incorporation of the Saarland (6 Iuly 1959) including the Saarland's transactions with foreign countries. — ¹) Change (net) in monetary reserves of the Deutsche Bundesbank (increase: +). Excluding the foreign assets 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) 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. — ¹) Capital transactions are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — ⁵) Cf. footnote ¹). — °) Including special transactions: cf. footnote °) to Table VII 6. — ²) Net errors and omissions; mainly due to changes in the terms of payment. — °) Disregarding the decrease in the Deutsche Bundesbank's monetary reserves due to the DM revaluation. — P) Provisional.

2. Data on Central Monetary Position

(a) Monetary Reserves of the Deutsche Bundesbank 0)1)

Millions of DM

		Gold hol	dings and freel	y usable forei	gn assets			Foreign as	sets of limited	usability 2)		
				Freely					among	which:		
Position at end of year or month	Total holdings of gold and foreign assets (net)	Total	Gold holdings	foreign Total	among which: U.S. dollars	Credit granted to I.M.F. under "General Arrange- ments to Borrow"	Total	Bilateral claims from former credits to E.P.U. (until end-1958: credit granted to E.P.U.)	I.B.R.D. debt certifi- cates 3)	Earmarked balances with for- eign banks and earmarked money- market investments	Consoli- dation loans to foreign Central Banks	Foreign liabilities s)
1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1964 1965 1966 1961 March 5a)(1) 1966 1966 1966 March June September December 1965 March June September 1966 March	4.635 8.158 10.930 12.781 17.795 22.917 26.105 23.621 31.628 28.281 27.729 30.301 30.313 28.807 29.837 31.724 30.305 30.309 30.430 30.430 30.430 30.430 30.632 28.6	2.971 5.510 8.426 10.134 14.412 17.237 19.477 19.039 28.295 26.165 28.409 27.879 25.410 27.085 28.512 27.155 28.467 28.462 28.338 27.879 27.442 25.410 24.598 24.775 25.814 27.085	587 1.367 2.628 3.862 6.275 10.674 11.085 11.077 12.479 14.654 14.716 15.374 16.992 17.639 17.167 12.723 12.117 15.813 16.824 16.992 17.639 17.750 17.750 17.750 17.750 17.750 17.750 17.750 17.750	2.384 4.143 5.798 6.272 8.137 6.563 8.392 7.962 15.816 11.511 11.070 13.035 10.887 7.771 9.918 15.789 12.6318 11.644 10.887 10.469 8.660 7.654 7.771 6.990 7.536 8.635 9.918	2.085 3.538 5.436 5.756 7.301 7.409 7.256 10.886 10.785 11.668 7.712 14.921 11.380 10.249 8.971 7.7712 6.838 5.199 4.899 4.899 5.167 4.907 5.846 6.995 8.307	720 1.390 1.390 1.390 1.390 1.390 1.390 1.390 1.390 1.390	2.026 2.704 2.787 2.785 3.571 6.393 7.000 4.992 3.762 2.453 2.299 2.131 1.973 2.428 1.874 3.497 2.099 1.994 1.993 1.953 2.255 2.252 2.254	1.061 1.782 2.054 2.187 2.890 4.242 4.597 3.159 1.993 1.039 420 1.744 740 729 630 615 617 740 729 630 615 611 607 508 630 615	735 1.166 1.305 1.400 1.352 1.352 1.352 1.454 1.454 1.452 1.352 1.352 1.352 1.352 1.352 1.352 1.352 1.352	240 1.032 972 973 265 ———————————————————————————————————	146 304 403 384 265 175 104 500 28 6 	362 56 168 188 188 188 713 372 410 419 337 356 239 259 421 512 285 284 273 311 1228 228 229 320 290 290 290 337 421 421 421 421 421 422 423 424 424 425 426 427 427 427 427 427 427 427 427 427 427
1967 January February March ^p)	28,823 29,668 29,979	25,967 26,736 27,036	17.159 17.155 17.175	8,808 9,581 9,861	7,248 8,087 8,365	1,390 1,390 1,390	1,874 1,874 1,874	420 420 420	1,454 1,454 1,454	=	Ξ	332 321

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. — 3) 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. — 4) Excluding the claims on I.B.R.D. shown in the table below, which are included in the Bundesbank Return in the item "Securities" and in the balance of payments in official long-term capital transactions. — 4) Row a) valued at parity rate prior to, row b) after, DM revaluation. — P) Provisional.

(b) Other External Assets and Liabilities

						l Monetary F				al assets of De		DM balance
	_		German quot	a with I.M.F.			Credit			sbank not incl onetary reserv		of foreign central
Position at end of year		In-pay	ments actually	y made	Present Di of L	A boldings M.F.	granted by Bundesbank under	Overall reserve				banks*) employed In German
or month	Subscription	Total 1)	Gold ²)	DM drawings by I.M.F. (net)	Total	in per cent of quota	"General Arrange- ments to Borrow"	position in I.M.F.	Total	U.S. dollars	DM	money- market pape through mediation of Bundesbank
1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1964 1965 1966 1961 1968 1966 1967 1968 1968 1969 1969 1969 1969 1969 1969	1.386 1.386 1.386 1.386 1.386 1.386 1.386 1.386 1.386 1.386 1.386 1.380 3.307 3.150 3.150 3.150 3.150 3.150 3.150 3.150 3.150 3.150 3.150 3.150 3.150 3.150 3.150 3.150 3.150	139 157 346 346 346 617 1.127 1.296 2.549 2.208 2.930 2.915 3.638 1.458 1.384 2.577 2.795 2.793 2.930 2.801 2.847	139 157 346 346 346 346 346 346 346 327 827 788 788 788 788 788 788 788 788 7	271 300 469 1.761 1.281 1.420 2.142 2.142 2.142 2.143 8 626 626 596 1.789 2.005 2.142 2.013 2.059 2.067 2.127 2.230 2.2438 2.488 2.488 2.488 2.488	1.247 1.229 1.040 1.040 1.040 1.040 2.180 2.011 1.081 2.001 1.081 2.200 2.35 1.162 1.854 1.766 573 357 220 349 303 295 235 141 1.820 1.818 1.162 1.112	90 89 75 75 75 55 66 61 19 34 56 18 11 10 9 7 4 28 27 27 24	720 1,390 1,390 1,390 1,390 1,390 1,390 1,390 1,390 1,390 1,390	139 157 346 346 346 346 346 346 346 346 346 346	73 73 73 73 73 73 73 73 73 73 73 73 73 7		100 500 500 500 500 500 500 500 500 500	28 966 363 223 223 497 257 49 49 398 444 384 497 257 329 345 252 323 332 347 574 440 381

o) In order to give a complete picture of the German position in relation to the International Monetary Fund, this table shows once more the granting of credit by Bundesbank to I.M.F. under the "General Arrangements to Borrow", already recorded under monetary reserves of the Bundesbank. — 1) Equivalent to the gold tranche position. — 2) Including repurchase of DM by the Federal Republic of Germany under the "repurchase obligation", which was counted towards the gold payment. — 2) This amount, composed of the in-payments actually made under the German I.M.F. quota and the credit granted by Bundesbank under the "General Arrangements to Borrow", corresponds to the Federal Republic of Germany's quasi-automatic drawing right on I.M.F. — 4) Mainly claims on I.B.R.D. resulting from the drawing on the credit line of some DM 1 billion opened to I.B.R.D. in August 1960. — 5) Including international organisations with monetary responsibilities. — 6) Row a) valued at parity rate prior to, row b) after, DM revaluation.

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

Group of countries, or count	ry	1963	1964	1965	1966	1965	<u> </u>	19	966		19	967	1966
	<u>. </u>			1,0,	1966	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	February	Jan./Feb.	Jan./Fe
								 	i -		 		
All Countries	Exports Imports	58,309 52,277	64,920 58,839	71,651 70,448	80,628	19,630	18,957	19,624	19,890	22,157	6,515	13,514	11,93
of which:	Balance	+6,032	+6,081	+1,203	72,670	19,026	18,111 + 846	18,248 +1,376	17,632 +2,258	18,679	5,104	10,674	11,37
I. Industrial Countries	Exports	45,495	50,441	55,128	61,755		1	İ		+3,478	+1,411	+2,840	+ 55
	Imports	37,924	42,498	51,986	53,188	15,028 14,089	14,570 13,160	15,130 13,460	15,193 12,924	16,862 13,644	4,944 3,695	10,169 7,665	9,10
of which:	Balance	+7,571	+7,943	+3,142	+8,567	+ 939	+1,410	+1,670	+2,269	+3,218	+1,249	+2,504	8,24 + 85
A. E.E.C. countries	Exports	21,754	23,630	25,220	29,281	6,940	7,022	7,214	7,120	7,925	2,459	4,948	4,36
	Imports Balance	17,341 +4,413	20,393 +3,237	26,648 1,428	+1,507	7,116	6,830	7,130	6,806	7,008	1,993	4,149	4,21
of which: Belgium-Luxembourg			1				+ 192	+ 84	+ 314	+ 917	+ 466	+ 799	+ 14
Deigium-Luxembourg	Exports Imports	4,142 3,358	4,879 4,305	5,558 5,417	6,421 5,607	1,507 1,396	1,542 1,393	1,559	1,572	1,748	484	986	95
	Balance	+ 784	+ 574	+ 141	+ 814	+ 111	+ 149	1,483 + 76	1,291 + 281	1,440 + 308	391 + 93	833 + 153	1 + 9
France	Exports	6,432	7,424	7,792	9,216	2,150	2,216	!			İ	-	1
	Imports	5,495	6,270	7,843	8,618	2,131	2,216	2,321 2,251	2,136 1,962	2,543 2,178	808 645	1,611 1,343	1,39
	Balance	+ 937	+1,154	51	+ 598	+ 19	- 11	+ 70	+ 174	+ 365	+ 163	+ 268	+ 1
Italy	Exports	5,462	4,592	4,499	5,657	1,291	1,288	1,346	1,438	1,585	530	1,075	80
	Imports Balance	3,699 +1,763	+ 124	6,562 2,063	6,680	1,737 — 446	1,578	1,649	1,797	1,656	470	950	96
Netherlands							— 290	→ 303	359	71	+ 60	+ 125	- 16
iverneitanus	Exports Imports	5,718 4,789	6,735 5,350	7,371 6,826	7,987 6,869	1,992 1,852	1,976 1,632	1,988	1,974	2,049	637	1,276	1,21
	Balance	+ 929	+1,385	+ 545	+1,118	+ 140	+ 344	1,747 + 241	1,756 + 218	1,734	487 + 150	$\frac{1,023}{1+253}$	1,01
B. E.F.T.A. countries	Exports	15,795	17,685	19,342	20,303	5,196	4,830		1	1			
	Imports	9,646	10,685	12,133	11,955	3,322	3,109	5,073 2,970	4,943 2,857	5,457 3,019	1,572 818	3,222 1,695	2,99 1,95
of which:	Balance	+6,149	+7,000	+7,209	+8,348	+1,874	+1,721	+2,103	+2,086	+2,438	+ 754	+1,527	+1,03
Denmark	Exports	1,777	2,104	2,330	2,334	587	548	539	575	672	178	388	34
	Imports Balance	1,198 + 579	1,262 + 842	1,484	1,368 + 966	424 + 163	387	324	317	340	100	203	24
** * * * **	_				7 900	7 163	+ 161	+ 215	+ 258	+ 332	+ 78	+ 185	+ 10
United Kingdom	Exports Imports	2,212 2,471	2,716 2,782	2,804 3,141	3,129 3,155	780	771	832	769	757	242	525	47
	Balance	— 259	- 66	— 337	- 26	834 — 54	858 87	+ 77	714 + 55	828	222 + 20	456	53
Norway	Exports	1,178	1,249	1 201								+ 69	(
1101444	Imports	682	775	1,391 862	1,512 885	360 232	352 224	415 225	310 222	435 214	137 57	268	22
	Balance	+ 496	+ 474	+ 529	+ 627	+ 128	+ 128	+ 190	+ 88	+ 221	+ 80	+ 136 + 132	14
Austria	Exports	2,938	3,295	3,797	4,219	1,103	974	1,041	1.054	1.150	l i		ĺ
	Imports	1,369	1,524	1,712	1,695	472	445	421	1,054 411	1,150 418	316 109	612 227	28
	Balance	+1,569	+1,771	+2,085	+2,524	+ 631	+ 529	+ 620	+ 643	+ 732	+ 207	+ 385	+ 31
Portugal	Exports	424	501	616	663	164	158	179	161	165	45	93	10
	Imports Balance	190 + 234	199 + 302	236 + 380	208	74	50	52	45	61	13	29	l:
C 1					7 4,,,	+ 90	+ 108	+ 127	+ 116	+ 104	+ 32	+ 64	+ :
Sweden	Exports Imports	2,981 2,014	3,259 2,304	3,753 2,472	3,574 2,389	992 655	893 590	882	821	978	260	544	5
	Balance	+ 967	+ 955	+1,281	+1,185	+ 337	+ 303	+ 269	607 + 214	579 + 399	153 + 107	+ 223	+ 11
Switzerland	Exports	4,285	4,561	4,651	4,872	1,210	1,134	1,185			!		ĺ
	Imports	1,722	1,839	2,226	2,255	631	555	580	1,253 541	1,300 579	394 164	792 323	6
	Balance	+2,563	+2,722	+2,425	+2,617	+ 579	+ 579	+ 605	+ 712	+ 721	+ 230	÷ 469	+ 34
C. Other European countries 1)	Exports	1,083	1,252	1,495	1,427	374	342	364	331	390	113	231	21
	Imports	731 + 352	811	908	883	265	208	229	220	226	52	122	14
among which:	Balance	+ 352	+ 441	+ 587	+ 544	+ 109	+ 134	+ 135	+ 111	+ 164	+ 61	+ 109	+ 7
Finland 2)	Exports Imports	(816) (612)	(958) (656)	(1,169)	(1,119)	(291)	(265)	(288)	(258)	(308)	(87)	(179)	(17
		(+ 204)	(+ 302)	(710) (+ 459)	(702) (+ 417)	(193) (+ 98)	(147) (+ 118)	(190) (+ 98)	(175) (+ 83)	(190)	(<u>43)</u> (+ 44)	(<u>104)</u> (+ 75)	(<u> </u>
D. Non-European countries			1									(1 /3)	(+ '
D. Non-Luropean Countries	Exports Imports	6,863 10,206	7,874 10,609	9,071 12,297	10,744 12,576	2,518 3,386	2,376 3,013	2,479 3,131	2,799 3,041	3,090 3,391	800 832	1,768 1,699	1,52 1,93
of which:	Balance	-3,343	-2,735	3,226	-1,832	— 868	637	652	- 242	— 301	— 32	+ 69	1,9: - 40
United States of America ³)	Exports	4,196	4,786	5,742	7,178	1,656	1,590	1,618	1,881	2,089	519	1,173	
ŕ	Imports	7,942	8,066	9,197	9,178	2,527	2,213	2,306	2,113	2,546	599	1,173	1,02
	Balance	3,746	—3,28 0	3,455	2,000	- 871	- 623	- 688	— 232	457	- 80	_ 59	- 3
Canada	Exports	530	612	771	919	254	178	229	259	253	53	112	1:
	Imports Balance	744 — 214	779 — 167	911	891 + 28			206	+ 24	250	52	101	1
A						i					+ 1	+ 11	-
Australia	Exports Imports	519 391	598 461	671 483	677 484	176 116	172 137	186 110	165 141	154 96	48 34	99 68	1
	Balance	+ 128	+ 137	+ 188	+ 193	+ 60	+ 35	+ 76	+ 24	+ 58	+ 14	+ 31	+
Japan	Exports	792	875	751	871	182	193	192	218		!		
* F	Imports	520	636	958	1,028	268	255	192 278	218 264	268 231	77 66	161 137	1 1
	Balance	+ 272	+ 239	— 207	— 157	86	- 62	— 86	— 46	+ 37	+ 11	+ 24	í —
New Zealand	Exports	93	97	114	118	28	23	30	31	34	13	25	
	Imports	144	160	175	163	30	45	47	47	24	10	20	
	Balance	— 51	63	— 61	→ 4 5	- 2	— 22	17	16	+ 10	+ 3	+ 5	-
South Africa	Exports	733	906	1,022	981	222	220	224	245	292	90	198	1-
	Imports Balance	465 + 268	507	573	832	162	163	184	241	244	71	141	10
	Parauce	+ 268	+ 399	+ 449	+ 149	+ 60	+ 57	+ 40	+ 4	+ 48	+ 19	+ 57	+ 3

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

Group of countries, or country	,	1.963	1964	1965	1966	1965		19	966		15	967	1966
——————————————————————————————————————		2,05	2701	1,00	1700	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	February	Jan./Feb.	Jan./Feb.
		1								1			
II. Developing Countries)	Exports Imports	10,816	11,939 13,844	13,614 15,447	15,311 16,234	3,781 4,006	3,686 4,181	3,647 4,047	3,761 3,850	4,217 4,156	1,232 1,200	2,612 2,567	2,382
of which:	Balance	1,303	-1,905	-1,833	- 923	- 225	- 495	1 — 400	— 89	+ 61	+ 32		2,628 246
A. European countries	Exports	2,434	2,747	3,284	4,067	962	982	1,021	044	İ	ļ		ì
	Imports	1,554	1,801	1,997	2,110	670	558	447	944 439	1,120	340 135	681 322	634 359
	Balance	+ 880	+ 946	+1,287	+1,957	+ 292	+ 424	+ 574	+ 505	+ 454	+ 205	-f- 359	+ 275
B. African countries	Exports	1,876	2,094	2,227	2,283	624	572	511	547	653	192	428	371
	Imports	2,793	3,917	4,562	4,940	1,174	1,268	1,239	1,150	1,283	389	824	819
	Balance	— 91 <i>7</i>	1,823	-2,335	-2,657	- 550	— 696	— 728	— 603	— 63O	— 197	— 396	— 448
C. Asiatic countries	Exports Imports	3,606	3,973	4,743	5,080	1,281	1,236	1,197	1,248	1,399	417	879	804
	Balance	3,780	3,917 + 56	+ 622	+ 625	1,039 + 242	+ 43	1,109	1,064	1,089	352	736	735
70. F. F. J. J. J. J. J. J. J. J. J. J. J. J. J.					Ì		1 73	T 88	+ 184	+ 310	+ 65	+ 143	+ 69
D. Latin American countries	Exports Imports	2,878 3,986	3,109 4,185	3,341 4,745	3,858 4,695	908 1,111	891 1,151	913 1,244	1,017	1,037 1,113	281 321	621	569
	Balance	-1,108	-1,076	-1,404	- 837	203	<u></u>	- 331	<u> </u>		- 40	679	708 - 139
E. Oceania	Exports	22	16	19	23		ĺ	1		1			
E. Cecaniu	Imports	6	24	22	34	6 12	5 11	5 8	5 10	8 5	2 3	3 6	4 7
among which:	Balance	+ 16	— 8	- 3	- 11	<u> </u>	- 6	- 3	- 5	- - 3	<u> </u>	3	_ 3
Countries and territories	Exports	(948)	(1,439)	(1,613)	(1,865)	(447)	(445)	(457)	(431)	(532)	(176)	(340)	(286)
associated with B.E.C.	Imports	(1,162)	(1,691)	(1,688)	(1,950)	(504)	(536)	(432)	(453)	(529)	(135)	(300)	(351)
	Balance	(- 214)	(252)	(- 75)	(— 85)	(- 57)	(91)	(+ 25)	(- 22)	(+ 3)	(+ 41)	(+ 40)	(65)
Territories associated with E.F.T.A. ⁵)	Exports	(312)	(355)	(401)	(449)	(97)	(92)	(101)	(123)	(133)	(47)	(100)	(57)
with B.F.I.A)	Imports Balance	(<u>302)</u> (+ 10)	(416) (61)	(465)	(540)	(- 23)	(138)	(120)	(157)	(125)	(38)	(82)	(90)
		·				(23)	(- 46)	(- 19)	(- 34)	(+ 8)	(+ 9)	(+ 18)	(33)
III. Eastern Bloc Countries	Exports Imports	1,812 2,154	2,317 2,412	2,676 2,917	3,309 3,150	754 905	639 746	784 720	870 829	1,016 855	321 201	692 426	397
(X · X	Balance	- 342	— 95		+ 159	- 151	- 107	+ 64	+ 41	+ 161	+ 120	1 -1 266	<u>480</u> — 83
of which: A. European countries	Exports	1,750	2,207	2,352	2,786							1	
A. Latopean countities	Imports	1,989	2.202	2,615	2,774	628 828	533 652	660	734 724	859 770	256 168	554 372	327 418
of which:	Balance	239	+ 5	— 263	+ 12	- 200	<u>119</u>	+ 32	+ 10	+ 89	+ 88	+ 182	- 91
Albania	Exports	3	4	6	3	2	1	1	1			0	
	Imports	1	1	0	2	0	. 0	2	Ô	<u> </u>			0
•	Balance	+ 2	+ 3	+ 6	+ 1	+ 2	+ 1	_ 1	+ 1	+ 0	+ 0	+ 0	+ 0
Bulgaria	Exports	94	156	221	433	12	87	92	131	123	40	68	53
	Imports Balance	110 - 23	+ 35	165	+ 262	64	42	35	37	57	13	27	31
	i					+ 18	+ 45	+ 57	+ 94	+ 66	+ 27	+ 41	+ 22
Poland	Exports Imports	261 321	314 363	366 435	376 482	90 156	78 94	93 102	84 130	121	35	69	48
	Balance	- 60	— 49	— 69	— 106	- 66	- 16	9	- 46	156		61 + 8	- 62 - 14
Roumania	Exports	292	331	463	558				1	į.		1	
recombatta	Imports	224	245	290	298	100 91	87 68	118 75	154 80	199 75	63 17	. 144 39	50 45
	Balance	+ 68	+ 86	+ 173	+ 260	+ 9	+ 19	+ 43	+ 74	+ 124	1 46	+ 105	+ 5
U.S.S.R.	Exports	614	77 4	586	542	145	96	156	136	154	49	140	64
	Imports	835	937	1,101	1,153	306	308	259	305	281	77	165	198
	Balance	— 221	— 163	- 515	— 611	161	- 212	- 103	— 169	— 127	— 28	— 25	- 134
Czechoslovakia	Exports	234	332	402	503	118	92	103	139	169	42	73	53
	Imports Balance	260	288	336	347	108	79	82	84	102	21_	45	47
		— 26	+ 44	+ 66	+ 156	+ 10	+ 13	+ 21	+ 55	+ 67	+ 21	+ 28	+ 6
Hungary	Exports Imports	252 231	296 247	308 288	371 321	91	92	97	89	93	27	60	59
	Balance		+ 49	1 + 20	+ 50	103 12	+ 31	73 + 24	88 + 1	99	+ 12	+ 35	+ 24
D. Asiatia severation								1]	
B. Asiatic countries	Exports Imports	62 165	110 210	324 302	523 376	126 77	106 94	124 92	136 105	157 85	65 33	138 54	70 62
of which:	Balance	— 103	- 100	+ 22	+ 147	+ 49	+ 12	+ 32	+ 31	+ 72	+ 32	+ 84	+ 8
	Exports	61	102	316	518	126	105	124	135	154			
	Imports	162	207	291/	370	74	92	91	135	84	58 32	128 53	69 60
	Balance	— 101	— 105	+ 25	+ 148	+ 52	+ 13	+- 3.3	+ 32	+ 70	+ 26	+ 75	+ 9
	Exports	1	8	8	5	. 0	1	0	1	3	7	10	1
Other countries		3	3	11	6	3	2	1	2	1	1	1	2
Other countries	Imports			1									
	Balance	- 2	+ 5	— з	— 1	— з	— ı	_ ı	- 1	+ 2	+ 6	+ 9	— 1
IV. Ships' and aircraft's	Balance Exports	- 2 186	223	233	253	67	62	63	66	62	1.8	41	45
IV. Ships' and aircraft's	Balance	- 2											

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

	14 J			in ser	1964	<u> </u>	19		1105)	1			966			1967
Item		1964	1965	1966	4th qtr.	1st qtr.	2nd gtr.	3rd gtr.	4th qtr.	1st qtr.	2nd qtr.	3rd gtr.	4th qtr.	Nov.	Dec.	Jan.
Total	Receipts	16,168	17.748	19,913	4,163	3.825	4.183	4,793	4.947	4,146	4,739	5,666	5,362	1,526	1,916	1,457
10141	Expenditure	16,842	19.162	21,552	4,303	3,815	4,952	5.614	4.781	4,449	5,213	6,420	5,470	1,613	2,142	1,612
I. Services, total 2)	Balance Receipts	15,902	17,255	-1,639 19,324	4,056	+ 10 3,767	- 769 4.146	4,688	+ 166	- 303 4,128	- 474 4,725	- 754 5,374	- 108 5,097	- 87 1,521	- 226 1,829	- 155 1,451
,	Expenditure	15,818	18.352	20,401	3,993	3,629	4,743	5.379	4.601	4,058	4,913	6,184	5,246	1,515	2,079	1,550
(1) Travel ⁸)	Balance Receipts	2,723	-1.097 2.914	-1.077 3.188	+ 63 620	+ 138 508	- 597 750	- 691 998	+ 53	+ 70 545	— 188 777	- 810 1,131	— 149 735	+ 6	250 244	- 99 192
(1) Traver)	Expenditure	4,704	5.563	6,467	859	793	1.322	2.392	1.056	916	1,525	2,749	1,277	387	409	327
(2) Transportation 4) 5)	Balance	-1,981	2.649 5.922	-3,279	— 239	285 1,349	- 572	-1,394	— 398 1 500	- 371	→ 748 1,635	-1,618 1,700	- 542 1 636	— 180 531	— 165 553	- 135 511
(2) Transportation (2)	Receipts Expenditure	5,374 2,457	2.699	6,431 2,932	1,371 639	596	1,449	1,544 744	1,580 715	1,460	701	814	1,636 764	244	256	250
	Balance	+2.917	+3,223	+3,499	+ 732	+ 753	+ 805	+ 800	+ 865	+ 807	+ 934	+ 886	+ 872	+ 287	+ 297	+ 261
(a) Freights 4) 5)	Receipts Expenditure	3.766 204	4.080 213	4,402 188	963 53	959 47	969 55	1.038	1,114	1,032	1,104	1,146	1,120 46	367 15	373 14	372 16
among which:	Balance	+3,562	+3.867	+4,214	+ 910	+ 912	+ 914	+ 977	+1.064	+ 989	+1,056	+1.095	+1,074	+ 352	+ 359	+ 356
Marine freights (b) Passenger traffic 6)	Receipts Receipts	3.164 756	3,400 889	3,598 1,004	808 185	801 159	803 249	863 262	933 219	848 173	908 268	939 316	903 247	298 77	303	298 53
, (c) randonger traine ,	Expenditure Balance	727	835	906	192	161	205-	255 + 7	214	183	201	+ 35	+ 6	74 + 3	81	65 — 12
(c) Harbour services 7) 8)	Receipts	+ 29 611	+ 54 683	+ 98 757	— 7 163	— 2 170	+ 44 165	170	+ 5 178	- 10 179	+ 67 198	+ 35 177	203	66	67	66
(c) Halbout services))	Expenditure	1,222	1.310	1,458	307	314	303	336	357	345	336	392	385	130	129	136
(d) Repairs to means of	Balance Receipts	147	— 627 173	— 701 162	— 144 38	144 37	138 44	— 166 50	— 179 42	— 166 47	— 138 37	- 215 36	182 42	— 64 14	- 62 16	- 70 12
transport ⁹)	Expenditure	18	13	11	4	5] 3	3	2	3	3	36	2	1	0	1
(e) Other transport	Receipts	+ 129 94	+ 160	+ 151 106	+ 34	+ 32	+ 41	+ 47	+ 40 27	+ 44	+ 34	+ 33 25	+ 40	+ 13 7	+ 16	8
services 10)	Expenditure	286	328	369	83	69	78	89	92	79	113	87	90	24	32	
(a) T	Balance	- 192	- 231	- 263	- 61	- 45	- 56	- 65 120	- 65	— 50 119	— 85 126	135	— 66 145	— 17 47	- 23 51	- 24 42
(3) Insurance 4) 5)	Receipts Expenditure	441 443	474 513	525 595	114 113	101 113	102 122	130	151 148	134	141	165	155	50	55	46
	Balance	_ 2	— 39	— 70	+ 1	- 12	- 20	— 10	+ 3	- 15	- 15 326	- 30 394	- 10 457	— 3 158	- 4 211	120
(4) Investment income	Receipts Expenditure	1,086 2,760	1.312 3.174	1,497 3,154	254 846	320 559	283 1,186	298 567	411 862	320 592	784	727	1,051	167	678	257
among which: Interest payments under the	Balance	-1,674	-1,862	-1.657	- 592	239	- 903	— 269	- 451	_ 272	458	- 333	- 594	— 9 6	— 467 0	- 137 7
London Debt Agreements ¹¹) (5) Government ¹²)	Expenditure Receipts	4,398	4,314	5,100	1.196	20 957	1.046	1.104	1.207	1,103	1,218	33 1,409	1,370	400	525	371
among which:	Expenditure	565	761	867	197 + 999	168	140	169	284	+ 892	+1,030	+1.177	+1.134	+ 277	59 + 466	+ 297
Receipts from foreign military agencies 18)	Balance Receipts	+3.833	+3.553	+4,233 4,956	+ 999 1,154	+ 789 922	+ 906 1.010	+ 935 1.063	+ 923 1.165	1,071	1,188	1,364	1,333	390	508	353
(6) Sundry services	Receipts Expenditure	1.880 4.889	2.319 5.642	2,583 6,386	501 1,339	532 1,400	516 1.329	624 1.377	647 1,536	581 1,552	643 1,574	605 1,497	754 1,763	178 544	245 622	215 596
	Balance	3,009	-3.323	-3.803	- 838	_ 868	- 813	753	- 889	971	931	892	-1.009	— 366		- 381
(a) Commissions, publicity and trade fairs	Receipts Expenditure	274	324	322 2,129	68 469	90 504	72 447	73 458	89 511	83 522	83 525	74 492	82 590	26 190	27 205	27 205
***************************************	Balance	1.767 —1.493	1.920 1.596	-1,807	— 401	- 414	- 375	→ 385	- 422	— 439	- 442	<u> 418</u>	508	— 164	<u> </u>	— 178
(b) Royalties and patents	Receipts Expenditure	265	319	308	64	77 232	69 179	84 179	89 191	66 222	85 187	73 182	84 214	19 59	24 76	30
	Balance	698	781 — 462	805 — 497	202 — 138	— 155	110	— 95	— 102	- 156	102	109	— 130	- 40	- 52	_ 50
(c) Film business	Receipts Expenditure	22	32	31	5	7	9 33	6	10 35	6 36	9 35	8 30	8 36	. 3 10	3 13	4 19
	Balance	128 — 106	136 — 104	137 — 106	36 - 31	32 — 25	- 24	36 - 30	_ 25	30	<u></u>	- 22	- 28	- 7	_ 10	- 15
(d) Personal services	Receipts Exp. 14) 15)	303	315	367	90	73	78	88	76	90	102	98	77 297	25 84	27 108	28 98
	Exp. 14) 15) Balance	— 694 — 391	844 — 529	1,057 — 690	185 95	191 — 118	195	214	244	— 145	282 — 180	243 — 145	- 220	59	- 81	_ 70
(e) Construction and	Receipts	487	619	796	135	127	149	164	179	167	187	223 213	219	63	96 101	72 92
assembly work, repairs	Expenditure Balance	577 — 90	760	967	<u> 151</u> <u> 16</u>	159 — 32	188	196 — 32	217 — 38	— 68	240 — 53	+ 10		90	- 5	- 20
(f) Overhead expenses	Receipts	123	92	211	21	21	17	34	20 73	43	40	21	107	8	18	4
	Expenditure Balance	190 — 67	— 139			50 — 29	47	61 — 27	— 53	- 73 - 30	- 63 - 23	78 — 57	+ 41		- 12	'
(g) Federal Postal	Receipts	27	28	25	7	6	5	9	8	6	6	7	6	1 5	3	2
Administration	Expenditure	67	59 — 31	79 — 54	19 - 12	14	18 - 13	16 7	11 — 3	15 - 9	8	— 26	17 - 11	5 - 4	<u>4</u>	<u>;</u>
(h) Other services	Receipts	- 40 379	590	523	111	131	117	166	176	120	131	101	171	33	47	48
VIII CHICA DELFICED	Expenditure	768	911	932	— 106	218 87	— 105	217 51	254	— 214 — 94	— 97	— 125	264	·91 — 58	85	79 — 31
II. Supplementary trade items 1)	Balance Receipts	- 389 266	493	589	107	58	37	105	293	18	14	292	265	5	87	6
Daypiementary trade items /	Expenditure	1.024	810	1,151	310	186	209	235	180	391	300	236	224	98 — 93	+ 24	62 - 56
ĺ	Balance	— 758	— 317	- 562	203	128	- 172	130	+ 113	373	— 286	+ 56	+ 41	- 93	7 24	_ 76

^{&#}x27;) Item "Services", contained in Table VII 1, broken down for those periods on which complete data are already available. — 1) Balance of merchanting trade and other supplementary items. — 2) Cf. footnotes 1), 5) and 7). — 3) Cf. footnote 5). — 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 and importers 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. — 9) 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 9). — 9) Excluding emergency repairs which are included in harbour services. — 10) Chiefly wagon rent and charter fees. — 11) Excluding interest paid under the London Debt Agreements on German-held external loans, — 12) Services used or rendered by German or foreign government agencies and not included in any other balance-of-payments item. — 12) 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. (a) Foreign Travel by Groups of Countries, or Countries

quarterly figures*)
Millions of DM

of which: Belgium-Luxembourg	Receipts Expenditure Balance Receipts	1st qtr. 482 708	2nd qtr. 691	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th c
E.E.C. countries of which: Belgium-Luxembourg	Expenditure Balance Receipts		691										
of which : . Belgium-Luxembourg -	Balance Receipts	708		930	620	508	750	998	658	545	777	1,131 2,749	1,2
of which : Belgium-Luxembourg -	Receipts	- 226	1,142 - 451	1,995 -1,065	859 239	793 — 285	1,322	2,392	1,056	916 — 371	1,525 — 748	-1,618	1 - :
of which : Belgium-Luxembourg -	70000AP.10	140	190	277	173	149	216	313	199	168	232	363	:
Belgium-Luxembourg	Expenditure	222	476	684	363	230	530	865	428	256	606	981	- :
Belgium-Luxembourg -	Balance	- 82	— 286	<u> </u>	— 190	— sı	— 31 4	<u> </u>	— 229	— 88			
-	Receipts Expenditure	19 13	24 27	34 34	23 32	23 31	28 28	41 46	28 43	23 35	31 42	40 61	
	Balance	+ 6	3	+ 0	9	- 8	1+ 0	_ 5	_ 15	- 12	- 11	- 21	
France	Receipts	68	93	137	89	71	106	150	98	80	105 135	158 171	
· -	Expenditure Balance	61 + 7	109	137	75.	+ 8	122	156	91	77	1 — 30		<u> </u>
Italy	Receipts	25	35	45	29	25	39	54	31	32	47	79	
	Expenditure	75	201 -	350	167	83	265	487	192	94	311	589	1
Netherlands '	Balance	— 50 28	— 166 38	- 305 61	— 138 32	58 30	— 226 43	— 433 68	- 161 42	— 62 33	264 49	— 510 86	-
ivetheriands	Receipts Expenditure	73	139	163	89	53	115	176	102	50	118	160	<u> </u>
·	Balance	— 45	— · 101	— 102	_ 57	— 23	— 72	_ 108	<u> </u>	— 17	— 69	— 74	-
F.T.A. countries	Receipts Expenditure	147 333	209 412	291 947	189 271	153 383	238 478	316 1,028	189 347	166 439	244 534	356 1,165	
	Balance	- 186	203	— 65 6	82	- 230	_ 240	<u> 712</u>	<u> </u>	- 273	<u> </u>	— 809	T -
of which: Denmark	Receipts	17	28	35	22	12	39	41	16	. 16	42	44	
2 on mark	Expenditure	4_	15	47	8	4	16	51	7	4	18	55	<u> </u>
** ** ****	Balance	+ 13	+ 13 37	— 12 62	+ 14 34	+ 8 25	+ 23 43	— 10 68	+ 9	+ 12 29	+ 24 44	— 11 73	+
United Kingdom	Receipts Expenditure	23 19	28	48	24	23	. 33	53	30	25	36	61	<u> </u>
	Balance	+ 4	+ 9	+ 14	+ 10	+ 3	+ 10	+ 15	+ 4	+ 4	+ 8.	+ 12	+
Norway	Receipts Expenditure	4 2	. 8	9 18	6	4 3	9 6	10 14	6	5 4	10 7	11 19	
	Balance	+ 2	+ 2	9	+ 3	+ 1	+ 3	- 4	+ 0	+ 1	+ 3	8	+
Austria	Receipts	32	40	70	36	36	46	74	42	40 221	48 293	90 713	
-	Expenditure Balance	180 148	231	599 - 529	130	— 163	265	647	148	- 181	— 245	623	
Portugal	Receipts	1	0	2	1	1	1	1	1	1	1	2	
_	Expenditure	2_	2_	22	2_	2	4	4	2	I	4	7	<u> </u>
	Balance	— 1 11	— 2 23	_ 0 28	- 1 12	1 11	— 3 23	3 32	— 1 13	— o	— 3 23	— 5 · 34	-
Sweden	Receipts Expenditure	4	8	21	5	. 5	9	19	8	6	11	21	
-	Balance	+ 7	+ 15	+ 7	+ 7	+ 6	+ 14	+ 13	+ 5	+ 5	+ 12	+ 13	+
Switzerland	Receipts Expenditure	59 122	73 122	85 212	78 99	64 148	77 145	90 240	77 146	64 178	76 165	102 289	
-	Balance	— 63	49	_ 127	<u> </u>	- 84	<u> </u>	— 150	— 69	- 114	- 89	— 187	<u> </u>
Other countries	Receipts	195 153	292 254	. 362 364	258 225	206 180	296 314	369 499	270 281	211 221	30I 385	41.2 603	
-	Expenditure Balance	+ 42	+ 38	- 2	+ 33	+ 26	- 18	<u> </u>	- 11	<u> </u>	- 84	— 191	† –
mong which:			1	0		o o				۰			
Bulgaria	Receipts Expenditure	0	0	4	0 2	2	4	7	5	0	6	12	
-	Balance	_ 0	- 1	 - 4	<u> </u>	_ 2	- 4	— 7	<u> </u>	— o	- 6	- 12	-
Greece	Receipts Expenditure	2 8	3 22	27	3 13	3 12	3 29	4 46	3 16	3 4	3 40	7 B	
-	Balance	<u> </u>	— 19	23	_ 10	<u> </u>	— 26	- 42	- 13			- 74	<u> </u>
Japan	Receipts	i	1	1	0	0	1	1	1	1 1	1 1	1 1	}
-	Expenditure Balance	1	<u>1</u> - 0	1 - 0	2 2	1	_ ı	1 - 0	1 + 0	- 0	- 0	- 0	†
Yugoslavia	Receipts	1	2	3	2	2	3	3	1	1	2	4	
_	Expenditure	21	22	51	19	<u>15</u> — 13	21 - 18	47	20		34	66	
Canada	Balance Receipts	— 20 4	— 20 5	— 48 7	— 17 6	— 13 4	- 18 6	— 44 8	6	4	- 52	9	_
	Expenditure	3	6	6	4	4	7	8	7	5	9	10	<u> </u>
Daromania	Balance	+ 1	0	+ 1	+ 2	+ 0	- 1 0	- °	_ 1 o	_ 1 0	— 3 0	1 1	-
Roumania	Receipts Expenditure		1	0	0 4	1	7	10	8	11	6	1.8	<u> </u>
<u>.</u>	Balance	- •	_ 1	0	- 4	_ 1	7	- 9	— 8	— I	- 6	- 17	-
Spain	Receipts Expenditure	10 22	13 73	122	14 42	11 26	19 102	185	19 53	15 40	23 118	30 192	
-	Balance	— 12	— 6Q	— 105	— 28	15	— 83	— 162	- 34	25	95	<u> </u>	-
South Africa	Receipts	1	2	2	1	1 2	2 2	3 1	1 2	1 2	2 2	3 2	
-	Expenditure Balance		+ 1	+ 1	<u>1</u> — 0	 2 - 1	1 + 0	+ 2	<u>2</u> _ 1		+ 0	+ 1	 +
Czechoslovakia	Receipts	0	0	0	0	٥	0	0	0	. 0	o	0	
<u>-</u>	Expenditure	<u> </u>	1 1	1 1	1 1	0	1	2	<u>1</u> - 1	1	2 2	2 2	
Turkey	Balance Receipts	— 0 2	- 1 4	_ 1 4	- 1 4	— o	— 1 4	- 2 4	_ 1 5	_ I	5	5	-
_	Expenditure	3	8	17	25	11	9	38	39	24	1.8	50	<u> </u>
	Balance	- 1	- 4	— 13	— 21 <u>.</u>	- 7	5	— 34	— 34	— 19	— 13	— 45 7	-
Hungary	Receipts Expenditure	0	1 1	0 2	0	0	0	1 3	0	0 1	0	1 4	
	Balance	- 0	10	- 2	- 1	- 0	<u> </u>	_ 2	1,	- 1	<u> </u>	<u> </u>	<u> </u>
United States	Receipts	155	232	292	206	160	229	296 119	211 98	163 91	230 111	324 130	
of America	Expenditure Balance	+ 80	98	112	91 + 115	+ 76	105	+ 177	+ 113	+ 72	+ 119	+ 194	 + :

5. Transfer Payments to and from Foreign Countries

(Unilateral transfers)
Millions of DM

				Private tra	ansfer pay	ments 1)		ions or l				Official tr	ansfer pay	yments 1)			
				Outflo	w ()		Inflo	w (+)				•	Outflow (-	-)			
Period	Net trans- fer pay- ments	Total	Total	Remit- tances by foreign workers	Other main-tenance pay-ments	Other pay- ments	Total	among which: Re-ceipts from social security and retirement pensions	Total	Total	Indem- nifica- tion *)	Pay- ments to E.E.C. Agri- cultural Fund	Pay- ments to E.E.C. De- velop- ment Fund	Other payments to international organisations	Expenditure on social security and retire- ment pen- sions)	Other out-flows	In- flow (+)
1959 1960 1961 1962 1963 1964 1965 1966	-3,247 -3,394 -4,435 -5,154 -4,958 -4,944 -5,860 -5,901	- 343 - 574 - 986 -1,353 -1,603 -1,844 -2,388 -2,751	458 703 1,089 1,461 1,731 1,995 2,552 2,904	68 222 540 837 1.098 1.285 1.701 1.938	240 334 401 487 499 557 690 785	150 147 148 137 134 153 161 181	115 129 103 108 128 151 164 153	22 22 24 31 39 44 43 46	-2.904 -2.820 -3.449 -3.801 -3.355 -3.100 -3.472 -3.150	2.992 2.997 3.551 3.830 3.387 3.129 3.498 3.203	1.738 2.259 2.750 2.718 2.514 2.067 2.167 1.847	- - - - - 10 49	189 139 165 308 —	120 157 192 226 290 320 363 427	188 197 247 319 293 362 423 488	757 245 197 259 290 380 535 392	88 177 102 29 32 29 26 53
1959 1st atr. 2nd atr. 3rd atr. 4th atr.	- 783 - 779 - 967 - 718	- 85 - 73 - 91 - 94	112 103 120 123	12 16 19 21	52 58 65 65	48 29 36 37	27 30 29 29	7 6 3 6	- 698 - 706 - 876 - 624	722 719 899 652	345 469 488 436	=	84 — 105	33 30 35 22	39 60 43 46	221 160 333 43	24 13 23 28
1960 1st gtr. 2nd gtr. 3rd gtr. 4th gtr.	- 723 - 932 - 808 - 931	- 130 - 115 - 163 - 166	150 164 191 198	39 52 63 68	73 76 92 93	38 36 36 37	20 49 28 32	6 5 6 5	- 593 - 817 - 645 - 765	623 881 687 806	504 653 555 547			51 31 45 30	43 43 60 51	25 154 27 39	30 64 42 41
1961 1st atr. 2nd atr. 3rd atr. 4th atr.	- 835 1,075 1,224 1,301	- 201 - 224 - 287 - 274	226 254 310 299	112 128 150 150	79 88 122 112	35 38 38 37	25 30 23 25	6 5 6 7	- 634 - 851 - 937 -1,027	655 890 963 1,043	531 731 816 672	=	<u></u>	43 62 43 44	45 57 53 92	36 40 51 70	21 39 26 16
1962 1st atr. 2nd atr. 3rd atr. 4th atr.	-1,244 -1,332 -1,081 -1,497	- 272 - 342 - 368 - 371	300 372 394 395	145 217 237 238	117 119 123 128	38 36 34 29	28 30 26 24	9 8 9 5	- 972 - 990 - 713 -1.126	977 1,000 716 1,137	796 801 546 575	Ξ	308	48 94 44 40	64 56 68 131	69 49 58 83	5 10 3 11
1963 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	-1,302 -1,312 -1,289 -1,055	- 351 - 402 - 445 - 405	385 433 474 439	227 279 300 292	124 121 139 115	34 33 35 32	34 31 29 34	12 9 8 10	- 951 - 910 - 844 - 650	965 915 848 659	714 733 581 486	=	=	120 62 89 19	69 65 81 78	62 55 97 76	14 5 4 9
1964 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	-1.147 -1.468 -1.229 -1.100	- 409 - 447 - 497 - 491	443 490 531 531	274 316 346 349	133 138 146 140	36 36 39 42	34 43 34 40	10 12 10 12	- 738 -1,021 - 732 - 609	749 1,027 737 616	496 696 460 415		\equiv	121 122 55 22	77 102 84 99	107 138 80	11 6 5 7
1965 1st atr. 2nd atr. 3rd atr. 4th atr.	-1,341 -1,766 -1,344 -1,409	- 512 - 545 - 630 - 701	549 593 666 744	347 401 433 520	159 156 191 184	43 36 42 40	37 48 36 43	9 14 9 11	- 829 -1,221 - 714 - 708	835 1,226 721 716	491 776 431 469	10	=	182 96 57 28	96 108 112 107	246 121 102	6 5 7 8
1966 1st qtr, 2nd qtr, 3rd qtr, 4th qtr,	-1,555 -1,404 -1,336 -1,606	- 608 - 661 - 704 - 778	644 692 740 828	419 455 482 582	184 192 209 200	41 45 49 46	36 31 36 50	11 9 11 15	- 947 - 743 - 632 - 828	976 752 639 836	515 425 394 513	0 17	Ξ	208 101 90 28	140 119 83 146	81 107 72 132	29 9 7 8
1964 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	- 435 - 339 - 373 - 672 - 383 - 413 - 497 - 372 - 360 - 335 - 410	- 141 - 130 - 138 - 143 - 147 - 157 - 170 - 166 - 161 - 164 - 163	153 143 147 159 157 174 184 176 171 177 173 181	88 90 96 101 105 110 113 116 117 118 117 114	52 41 40 46 41 51 58 47 41 46 44 50	13 12 11 12 11 13 13 13 13 13 12 17	12 13 9 16 10 17 14 10 10 10 13 9 18	352723523516		295 210 244 531 238 258 328 208 201 174 193 249	1 180 156 160 402 163 131 194 134 132 128 133 154			67 17 37 28 11 83 33 17 5 2 4	26 21 30 42 37 23 27 34 23 19 36 44	22 16 17 59 27 21 74 23 41 25 20 35	119 22 22 122 322
1965 Jan. Feb. March April May June July Aux. Sep. Oct. Nov. Dec.	481 441 419 909 384 473 443 521 380 412 429 568	- 177 - 165 - 170 - 179 - 176 - 190 - 209 - 192 - 209 - 210 - 282	188 177 184 195 190 208 241 221 204 224 223 297	110 115 122 128 134 139 142 144 147 149 152 219	59 51 49 54 45 57 83 62 46 62 59 63	19 11 13 13 11 12 16 15 11 13 12 15	11 12 14 16 14 18 12 12 12 12 15 13	3 2 4 7 2 5 2 2 5 4 3 4	— 304 — 276 — 249 — 730 — 208 — 283 — 214 — 312 — 188 — 203 — 219 — 286	306 277 252 732 209 285 216 315 190 206 221 289	197 123 171 488 138 150 113 193 125 132 156 181			55 107 20 14 2 80 41 15 1 8 9	35 29 32 50 25 33 46 33 33 36 39 32	19 18 29 180 44 22 16 74 31 20 17 65	213 212 232 323
1966 Jan. Feb. March April May June July Aur. Sep. Oct. Nov. Dec. 1967 Jan. Feb. P)	472 530 553 506 396 502 464 473 399 472 518 616 490 492	205 190 213 210 210 241 235 242 227 257 294 201 182	217 202 225 221 219 252 245 256 239 239 239 274 315 212	134 139 146 149 151 155 158 162 162 162 190 230 130	68 51 65 57 54 81 74 76 59 62 70 68 69 53	15 12 14 15 14 16 13 18 18 15 14 17	12 12 12 11 9 11 10 14 12 17 21 11	3 3 5 3 2 4 2 6 3 3 9 3 4 4	- 267 - 340 - 340 - 296 - 186 - 261 - 229 - 231 - 172 - 245 - 261 - 322 - 289 - 310	276 356 344 300 188 264 232 232 175 247 262 327 292 315	153 180 182 178 130 117 158 129 107 150 187 176	32 		33 70 105 17 2 82 18 52 20 3 1 24 106 9	25 82 33 51 33 35 18 28 55 31 60 31	33 24 24 24 54 23 30 19 33 20 39 43 50 23 35	9 16 4 4 2 3 3 1 3 2 1 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5

¹⁾ Transfer payments are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — 1) Figures estimated. —
2) Including payments resulting from immigration, emigration, inheritance and the like. — 4) Individual restitution, payments under the Israel Agreement, which expired in 1965, and under the overall arrangements on indemnification with European countries and international organisations. — b) Mainly contributions to the budgets of the other E.E.C. organisations and of N.A.T.O. — 9) Including payments by social insurance institutions. — 7) Including special Federal payments to Saarland prior to the economic (1959: DM 70 million), to France (1959: DM 319 million) and to the United Kingdom (1959: DM 282 million; 1960: DM 141 million). — 1) Provisional.

6. Capital Transactions with Foreign Countries*)

•						1965				19	66			19	967
Irem	1963		1964	1965	1966	4th qtr.	1st qtr.	2nd qt	r.	erd qtr.	4th qtr.	Nov.	Dec.	Jan.	Feb.p)
A. Long-term capital transactions (except special transactions)												,			
I. Private capital transactions															
 Net German capital invest- ments abroad, total of which: 	-1,2	17	-1,872	—1,916	-2,435	— 545	— 648 _.	_ 90	6 -	– 405	— 476	312	— 67	— 216	— 322
Fixed-Interest securities	_ 22	21	489	— 391	- 522	— 90	_ 132	- 49	1 -	+ 67	+ 34	_ 22	+ 59	— 47	— 42
Shares 1) Business or capital interests not embodied in security	— 20 — 39		- 346	657406	— 883	— 164				— 188 107	220149	— 117 — 87		— 51 — 43	— 85 — 95
form Credits and loans	— 39 — 20	- 1	— 457 — 414	— 406 — 245	- 469 - 359	151 80	- 84 - 86		- 1	- 127 - 98	— 99	_ 75	1	_ 61	_ 94
Real estate	- 10	57	— 179	— 206	— 191	_ 57	- 47		(2 -	— 53	— 39	- 10		- 13 - 1	<u> </u>
Other (2) Net foreign capital invest-	+	1	+ 13	- 11	_ 11	_ 3	2	-	0 -	_ 6	— э	_ ı	- 0	- 1	- '
ments in the Federal Republic of Germany, total of which:	+4,3	66	+2,320	+4,021	+3,919	+1,095	+1,189	+1,39	1	+ 762	+ 577	+ 213	+ 383	+ 167	+ 317
Fixed-interest securities Shares 1)	+1,9		+ 5 + 563	+ 103 + 692	- 128 + 865	— 18 + 360	+ 13 + 108		29 -	— 19 — 31	— 93 + 53	— 60 + 30		+ 29 + 60	+ 30
Business or capital interests not embodied in security form ²)	+ 5	90	+ 757	+1,766	+1,122	+ 280	+ 218	1	- 1	+ 363	+ 352	+ 78		1	+ 115
Credits and loans		78	+1,097	+1,581	+2,180	+ 504	!			+ 470	+ 288	+ 170	· ·	Į	+ 169
Real estate Other		79 24	— 89 — 13	— 103 — 18	— 107 — 13	— 23 — 8	- 18 - 3		1 -	— 19 — 2	_ 16 _ 7	_ 5 _ 0	1	- 6 - 22	-
Balance	+3,1	19	+ 448	+2,105	+1,484	+ 550	+ 541	+ 41	35	+ 357	+ 101	— 99	+ 316	— 49	- :
II. Official capital transactions among which:	-1,1	81	1,240	-1,287	-1,447	- 428	- 341	- 34	14 -	— 336	— 426	_ 212	_ 165	- 61	—. 8t
Financial assistance to developing countries 1)	(— 9	54)	(—1,060)	(—1,143)	(-1,294)	(— 383)(279)	(— 2	57) (-	— 278)	(— 470)	(— 212)(— 171)	(- 61)	(— 90
Overall net balance of long-term capital transactions	+1,9	38	— 792	+ 818	+ 37	+ 122	+ 200	+ 1	11	+ 21	— 325	— 311	+ 151	110	_ 9:
B. Short-term capital transactions (except special transactions)				į											
(1) Credit institutions ()									Ì		ļ				
Assets Liabilities	1	29 33	- 709 + 760	- 319 + 132	+ 21 - 409	- 218 +1,094			- 1	— 556 + 86	+ 973 + 493	- 566 - 93	4		
Balance	+ 7	04	+ 51	187	- 388	+ 876	-1,390	+	6	- 4 70	+1,466	<u> </u>	+2,229	-2,746	— 59
(2) Enterprises "Financial credits" ⁶)															
Assets Liabilities *)	+	6 48	- 209 + 436	1 .	+ 164	- 123 + 337		1	- 1	+ 63 + 739	+ 142 - 128	+ 42			- 2 + 26
Balance	+	42	+ 227	+ 819	+1,711	+ 214	+ 498	+ 3	97	+ 802	+ 14	+ 130	_ 208	+ 334	+ 23
Other	_	3	_ 2	_ 2	— 3	_ 0	_ 1	-		- 0	_ 2	_ a	- 0	+ 4] —
Balance	+	39	+ 225	+ 817	+1,708	+ 214	+ 497	+ 3	97	+ 802	+ 12	+ 128	_ 208	+ 338	+ 23
(3) Public authorities 7)	_ 4	58	-1,447	+1,203	189	+ 416	<u> </u>	+ 3	15	+ 13	<u> </u>	_ 3	- 587	<u> </u>	+ 13
Overall net balance of short-term capital transactions	+ 2	85	-1,171	+1,833	+1,131	+1,506	-1,071	+ 7	18	+ 345	+1,139	534	+1,434	-2,778	_ 22
Capital transactions statistically recorded (except special transactions) (A + B)	+2,2	23	-1,963	+2,651	+1,168	+1,628	_ 871	+ 8	59	+ 366	+ 814	845	+1,585	-2,888	— 32
C. Special capital transactions (balance) 8)					1,378			_ 5	94		<u> </u>		— 784		
Net balance of all capital transactions statistically recorded (A + B + C) (net capital export: —)	+2,2	23	—1,963	+2,651	— 210	+1,628	— 871	+ 2	65	+ 366	+ 30	845	+ 801	2,888	- 32

^{&#}x27;) Increase in assets and decrease in liabilities: —, decrease in assets and increase in liabilities: —, —) Including investment fund certificates. — *) Mainly interests in limited-liability companies (GmbH). — *) "Bilateral" Ioans, and assistance channelled to developing countries through international organisations. — *) For figures showing totals of. Table VII *9. — *) For figures showing totals of. Table VII *8. — *) Including changes resulting from conversion of short-term credits into owned capital and long-term credits. — *) Chiefly concerning change in the Federal Government's assets resulting from prepayments on defence imports and in the Federal Government's liabilities to the International Monetary Fund under the German quota. — *) These transactions, shown as a separate item here, comprise: Prepayment of DM 156 million of liabilities to Bank for International Settlements (April 1966), which in the Table "Important Items in the Balance of Payments" is shown as decrease in German long-term liabilities; increases of DM 1,650 million in the German quota in the International Monetary Fund (May 1966) and of DM 92 million in the capital share in the International Bank for Reconstruction and Development (May 1966), shown in Table VII 1 as increase in German long-term assets; lodging of DM certificates of indebtedness with I.M.F. (DM 1,221 million) and I.B.R.D. (DM 33 million) on the occasion of the raising of quotas in these institutions (recorded in the balance-of-payments statements as increase in German short-term external liabilities); prepayment to the United States of America of DM 784 million of liabilities in respect of post-war economic aid (shown in the balance-of-payments statements as decrease in long-term German liabilities). — P) Provisional.

7. Private Security Transactions with Foreign Countries

		Tra	nsactions	in foreign	securitie	es 1)			Tran	sactions i	n German	securitie	1) 2)		Net	result of p	rivate
		chases sidents		iles sidents		purchases or sales (H			hases eigners		ales reigners		purchases or sales (-		secui	ity transa foreign co	ctions
Period	Total	among which: Fixed- interest- bearing securi- ties	Total	among which: Fixed- interest- bearing securi- ties	Total	Divi- dend- bearing securi- ties	Fixed- interest- bearing securi- ties	Total	among which: Fixed- interest- bearing securi- ties	Total	among which: Fixed- interest- bearing securi- ties	Total	Divi- dend- bearing securi- ties	Fixed- interest- bearing securi- ties	Total	Divi- dend- bearing securi- ties	Fixed interest beari secur tier
1959 1960 1961 1962 1963 1964 1965	2,033 1,724 1,211 1,599 1,212 2,620 3,430 4,019	623 174 138 258 459 1,802 2,189 2,538	569 1,009 1,006 866 726 1,785 2,382 2,614	171 198 139 164 238 1,313 1,798 2,016	1,464 715 205 733 486 835 1,048 1,405	-1,012 - 739 - 206 - 639 - 265 - 346 - 657 - 883	- 452 + 24 + 1 - 94 - 221 - 489 - 391 - 522	2,528 4,349 4,508 3,496 4,781 3,988 3,151 2,857	626 1,859 1,711 1,594 2,967 1,939 1,406 855	2,059 2,276 2,762 1,974 1,880 3,420 2,356 2,120	766 486 1,408 872 976 1,934 1,303 983	+ 469 +2,073 +1,746 +1,522 +2,901 + 568 + 795 + 737	+ 609 + 700 +1,443 + 800 + 910 + 563 + 692 + 865	- 140 +1,373 + 303 + 722 +1,991 + 5 + 103 - 128	- 995 +1,358 +1,541 + 789 +2,415 - 267 - 253 - 668	- 403 - 39 +1,237 + 161 + 645 + 217 + 35 - 18	+1,3
1959 1st gtr. 2nd gtr. 3rd gtr. 4th gtr.	449 616 600 368	160 319 73 71	89 135 134 211	52 68 21 30	- 360 - 481 - 466 - 157	- 252 - 230 - 414 - 116	- 108 - 251 - 52 - 41	404 644 830 650	113 185 138 190	443 522 632 462	234 221 199 112	- 39 + 122 + 198 + 188	+ 82 + 158 + 259 + 110	- 121 - 36 - 61 + 78	- 399 - 359 - 268 + 31	170 72 155 6	
1960 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	561 341 507 315	73 38 28 35	202 301 278 228	61 61 38 38	- 359 - 40 - 229 - 87	- 347 63 239 90	- 12 + 23 + 10 + 3	536 759 1,425 1,629	230 187 550 892	498 536 662 580	118 104 105 159	+ 38 + 223 + 763 +1,049	- 74 + 140 + 318 + 316	+ 112 + 83 + 445 + 733	- 321 + 183 + 534 + 962	- 421 + 77 + 29 + 226	++++++
1961 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	324 323 248 316	29 33 53 23	321 213 191 281	68 25 26 20	- 3 - 110 - 57 - 35	- 42 - 102 - 30 - 32	+ 39 - 8 - 27 - 3	1,232 1,368 1,020 888	670 506 302 233	466 788 858 650	238 331 515 324	+ 766 + 580 + 162 + 238	+ 334 + 405 + 375 + 329	+ 432 + 175 - 213 - 91	+ 763 + 470 + 105 + 203	+ 292 + 303 + 345 + 297	++
1962 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	576 312 207 504	143 53 34 28	236 280 182 168	32 57 42 33	- 340 - 32 - 25 - 336	- 229 - 36 - 33 - 341	- 111 + 4 + 8 + 5	1,014 742 738 1,002	389 333 425 447	490 678 380 426	243 206 205 218	+ 524 + 64 + 358 + 576	+ 378 63 + 138 + 347	+ 146 + 127 + 220 + 229	+ 184 + 32 + 333 + 240	+ 149 99 + 105 + 6	+ + + +
1963 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	309 247 333 323	150 76 99 134	149 203 218 156	46 58 90 44	- 160 - 44 - 115 - 167	- 56 - 26 - 106 - 77	- 104 - 18 - 9 - 90	1,046 1,304 1,278 1,153	724 689 752 802	342 571 469 , 498	223 302 216 235	+ 704 + 733 + 809 + 655	+ 203 + 346 + 273 + 88	+ 501 + 387 + 536 + 567	+ 544 + 689 + 694 + 488	+ 147 + 320 + 167 + 11	+++++
1964 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	551 954 605 510	319 776 420 287	252 638 487 408	130 519 384 280	- 299 - 316 - 118 - 102	- 110 - 59 - 82 - 95	— 189 — 257 — 36 — 7	1,477 733 1,012 766	821 390 396 332	821 1,362 688 549	378 909 331 316	+ 656 629 + 324 + 217	+ 213 - 110 + 259 + 201	+ 443 - 519 + 65 + 16	+ 357 - 945 + 206 + 115	+ 103 - 169 + 177 + 106	+ - + +
1965 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	1,290 613 476 1,051	872 318 265 734	665 501 419 797	533 331 290 644	- 625 - 112 - 57 - 254	- 286 - 125 - 82 - 164	- 339 + 13 + 25 - 90	883 904 579 785	470 439 283 214	774 721 418 443	483 394 194 232	+ 109 + 183 + 161 + 342	+ 122 + 138 + 72 + 360	- 13 + 45 + 89 - 18	- 516 + 71 + 104 + 88	- 164 + 13 - 10 + 196	- + +
1966 1st qtr. 2nd qtr. ³) 3rd qtr. 4th qtr.	1,102 1,320 676 921	648 987 355 548	673 651 555 735	516 496 422 582	- 429 - 669 - 121 - 186	297 178 188 220	- 132 - 491 + 67 + 34	712 1,315 460 370	300 201 225 129	591 609 510 410	287 230 244 222	+ 121 + 706 - 50 - 40	+ 108 + 735 - 31 + 53	+ 13 - 29 - 19 - 93	- 308 + 37 - 171 - 226	- 189 + 557 - 219 - 167	+
1964 July Aug. Sep. Oct. Nov. Dec.	302 174 129 194 134 182	237 120 63 144 89	233 130 124 163 125 120	195 103 86 124 85 71	- 69 - 44 - 5 - 31 - 9 - 62	- 27 - 27 - 28 - 11 - 5 - 79	- 42 - 17 + 23 - 20 - 4 + 17	490 306 216 253 183 330	91 202 103 104 97 131	254 238 196 172 165 212	132 94 105 104 84 128	+ 236 + 68 + 20 + 81 + 18 + 118	+ 277 - 40 + 22 + 81 + 5 + 115	- 41 + 108 - 2 + 0 + 13 + 3	+ 167 + 24 + 15 + 50 + 9 + 56	+ 250 - 67 - 6 + 70 + 0 + 36	<u>-++-+</u>
1965 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	275 382 633 139 236 238 237 113 126 391 332 328	169 212 491 58 163 97 165 52 48 309 230 195	167 179 319 175 191 135 195 112 256 283 258	114 145 274 113 126 92 142 80 68 209 232 203	- 108 - 203 - 314 + 36 - 45 - 103 - 42 - 1 - 14 - 135 - 49 - 70	- 53 - 136 - 97 - 19 - 8 - 98 - 19 - 29 - 34 - 35 - 51 - 78	- 55 - 67 - 217 + 55 - 37 - 5 - 23 + 28 + 20 - 100 + 2 + 8	360 264 259 186 506 212 208 181 190 336 145 304	241 110 119 117 211 111 140 71 72 69 66 79	225 253 296 216 287 218 183 143 92 156 117	138 144 201 114 162 118 70 81 43 104 54	+ 135 + 11 - 37 - 30 + 219 - 6 + 25 + 38 + 180 + 180 + 184 + 134	+ 32 + 45 + 45 - 33 + 170 + 1 - 45 + 48 + 69 + 215 + 16 + 129	+ 103 - 34 - 82 + 3 + 49 - 7 + 70 - 10 + 29 - 35 + 12 + 5	+ 27 — 192 — 351 + 6 + 174 — 109 — 17 + 37 + 84 + 45 — 21 + 64	- 21 - 91 - 52 - 52 + 162 - 97 - 64 + 19 + 35 + 180 - 35 + 51	+ + + + + + +
1966 Jan. Feb. March April May June 3) July Aug. Sep. Oct. Nov. 3) Dec. 3)	329 306 467 189 203 928 343 163 170 261 413 247	194 105 349 99 81 807 217 79 59 196 252	198 163 312 179 140 332 292 154 109 234 274 227	147 115 254 122 88 286 248 108 66 193 230 159	- 131 - 143 - 155 - 10 - 63 - 596 - 51 - 9 - 61 - 27 - 139 - 20	- 84 - 153 - 60 - 33 - 70 - 75 - 82 - 38 - 68 - 24 - 117 - 79	- 47 + 10 - 95 + 23 + 7 - 521 + 31 + 29 + 7 - 3 - 22 + 59	267 190 255 256 143 916 237 118 105 98 121	130 38 132 88 21 92 124 63 38 32 36 61	209 204 178 216 158 235 234 151 125 128 151 131	76 130 81 101 51 78 113 62 69 56	+ 58 - 14 + 77 + 40 - 15 + 681 + 3 - 20 - 30 - 30 + 20	+ 4 + 78 + 26 + 53 + 15 + 667 - 8 - 34 + 11 - 6 + 30	+ 54 - 92 + 51 - 13 - 30 + 14 + 11 + 1 - 31 - 24 - 60 - 9	- 73 - 157 - 78 + 30 - 78 + 85 - 48 - 42 - 81 - 57 - 169 + 0	- 80 - 75 - 34 + 20 - 55 + 592 - 90 - 72 - 57 - 30 - 87 - 50	+ + +

¹) Dividend-bearing securities include investment fund certificates. — ²) Including German external bonds. — ³) These figures include the exchange of shares of Deutsche Erdöl AG. for DM convertible bonds of Deutsche Texaco. Ltd. (1966: June DM 718 million; 1967: January DM 46 million), and the exchange of shares of Standard Elektrik Lorenz AG. for DM convertible bonds of International Standard Electric Corp. (1966: November DM 17 million, December DM 13 million; 1967: January DM 12 million). The convertible bonds taken are included among foreign fixed-interest-bearing securities acquired by foreigners. — ¹) Provisional.

8. Short-Term Assets and Liabilities of Domestic Business Enterprises in relation to Foreign Countries *) *)

(excluding credit institutions)

"Short-term financial credits" 1)

Millions of DM

				Assets		,		Liabilities	
Position at	Balance of		Bal	ances with foreign b	anke	Short-term		Short-term	borrowing from
end of year or month	assets and liabilities	Total	Total	Balances payable on demand	Time balances	lending to foreign non-banks ²)	Total	foreign banks	foreign non-banks ²)
1962	- 1,713	520	273	173	100	247	2.233	1.361	872
1963	- 1,746	526	267	163	104	259	2.272	1.143	1,129
1964	- 1,930	826	430	274	156	396	2.756	1,253	1,503
1965	- 2,700	1,120	457	236	221	663	3.820	2.642	1,178
1966	- 4,390	956	479	253	226	477	5.346	3.644	1,702
1964 March	- 2,385	518	250	160	90	268	2.903	1,403	1,500
June	- 2,456	583	328	201	127	255	3,039	1,294	1,745
Sep.	- 2,183	758	358	172	186	400	2,941	1,409	1,532
Dec.	- 1,930	826	430	274	156	396	2,756	1,253	1,503
1965 March	- 2,162	810	391	204	187	419	2,972	1,910	1,062
June	- 2,193	890	465	162	303	425	3,083	2,001	1,082
Sep.	- 2,556	927	430	174	256	497	3,483	2,426	1,057
Dec.	- 2,700	1,120	457	236	221	663	3,820	2,642	1,178
1966 March	- 3,177	1,117	532	248	284	585	4,294	3,204	1,090
June	- 3,574	1,161	591	240	351	570	4,735	3,359	1,376
July	- 3,957	1,259	638	275	363	621	5,216	3,592	1,624
Aug.	- 4,144	1,039	479	195	284	560	5,183	3,653	1,530
Sep.	- 4,376	1,098	596	216	380	502	5,474	3,848	1,626
Oct.	- 4.468	1,103	604	244	360	499	5,571	3,885	1,686
Nov.	- 4.598	1,061	585	224	361	476	5,659	3,807	1,852
Dec.	- 4.390	956	479	253	226	477	5,346	3,644	1,702
1967 Jan.	- 4,724	1.178	586	258	328	592	5,902	3,753	2,149
Feb. ^p)	- 4,962	1.204	617	241	376	587	6,166	3,966	2,200

x) Assets and liabilities in foreign currency are valued at the parity tate prevailing at the end of the period indicated. — ') Including changes resulting from conversion of short-term credit into owned capital and long-term credit (1964: DM 234 million; 1965: DM 847 million; 1966: DM 243 million; January to February 1967: DM 6 million). Statistical increases and decreases due to alterations in the range of reporting enterprises have not been eliminated; for this reason the changes in the totals are not comparable with the figures shown in item B (2) of Table VII 6 "Capital Transactions with Foreign Countries". — 1) Without assets and liabilities in respect of periods allowed or utilised for payment and of prepayments made or received in goods and service transactions. — 2) Including "intercompany accounts". — P) Provisional.

9. Short-Term Assets and Liabilities of Domestic Credit Institutions in relation to Foreign Countries *) 1) 2)

(not including Deutsche Bundesbank)

				Assets						Li	abilities				Note:
	,	, 5	Balance						Non-res	idents' depo	sits, by depo	sitor groups	ſ		U.S. \$ swap com-
T	Balance	,	foreign	banks					Ва	nks³)		Non-banks			mitments of Deutsch
Position at end of year or month	of assets and liabilities	Total	Balances payable on demand	Time balances	Money- market paper	Short- term lending	Total	Total	Total	among which: Inter- national organi- sations*)	Business enter- prises and indi- viduals	Public authori- ties 5)	Inter- national organi- sations	Short- term borrowing	Bundes- bank to German credit institu- tions 7)
1955 1956 1957 1958 1959 1960 1961 1962 1963 1964 1965 1966 1966 1966 1966 1966 1966 1966	-1.397 -2.309 -2.285 -1.551 -2.725 -2.526 -2.262 -2.121 -2.808 -2.859 -2.709 -1.319 -1.325 -1.449	524. 715 1.320 1.919 3.471 2.368 3.926 4.095 4.208. 4.917 5.236 5.215 5.317 5.094 5.187 5.741 5.780 5.741 5.780 5.741 5.780 5.741 5.780 6.	312 362 307 431 754 651 1.022 1.116 1.206 1.550 1.666 1.092 1.309 1.309 1.309 1.406 1.455 1.455 1.455 1.455 1.455 1.471 1.471 1.775 1.775 1.775 1.774 1.794 1.805 1.666	7 13 20 128 541 906 780 8555 980 1.198 1.565 1.343 1.343 1.062 1.168 1.198 1.507 1.655 1.655 1.655 1.854 2.199 2.376 2.854 1.565	1 448 481 1.246 379 1.221 1.101 8.86 2.86 8.97 1.105 9.85 1.101 1.803 1.354 736 8.86 507 453 394 481 537 547 547 547 5286	204 336 545 928 1.053 1.148 1.569 1.630 1.602 1.698 1.557 1.630 1.627 1.557 1.630 1.744 1.899 1.586 1.602 1.811 1.642 1.745 1.642 1.745 1.637 1.745	1.921 3.024 3.024 3.470 3.743 4.894 6.188 6.216 7.0716 7.945 7.7536 6.374 6.574 6.574 6.574 6.857 7.095 7.095 7.095 7.092 7.092	1.473 2.114 2.6593 3.410 3.932 4.792 5.159 5.506 4.357 4.357 4.357 4.357 4.357 4.366 4.861 4.866 4.861 4.968 5.048	730 1.197 1.580 1.702 1.924 1.724 1.724 2.630 2.753 2.630 2.753 2.630 2.182 2.630 2.182 2.630 2.182 2.630 2.753 2.122 2.522 2.524 2.	77 140 99 141 111 149 189 205 123 114 149 128 189 205 210 207 210 207 175 143 123	6 7 9 1.095 1.348 1.419 1.743 2.041 2.063 2.434 2.506 1.804 1.797 1.804 2.074 2.074 2.074 2.074 2.155 2.155 2.151 2.154 2.155 2.157 2.150 2.167 2.1506	22 23 14 75 216 308 311 270 287 302 235 241 234 302 235 245 302 235 245 302 216 230 235 241 225 235 242 216 227 227 227 227 227 227 227 22	121 184 156 1156 1157 189 211 196 141 184 139 136 148 128 167 128 167 128 128 167 128 124 154 150 125 125 126 127 137 139 130 131 139 130 131 139 130 130 130 130 130 130 130 130 130 130	448 910 955 577 333 1.253 2.2284 2.617 2.339 1.962 1.776 1.776 1.015 2.617 1.665 1.713 1.995 2.019 2.019 2.019 2.019 2.019 2.019 2.019 2.027 2.037 2.037 2.038	325 746 1,679 8 1,135 129 356 356 588 364 356 962 68

[&]quot;) Figures for the period following economic incorporation of the Saarland (6 July 1959) include the assets and liabilities of Saarland credit institutions in relation to foreign countries. — 1) The figures here shown, which are taken from the credit institutions' external position, deviate from the corresponding figures of the balance-sheet statistics, since in the monthly interim statements of foreign banks' subsidiaries — different from the external position — the claims on and liabilities to the foreign parent institution and the foreign sister establishments are recorded as a net total only. — ?) Assets and liabilities in foreign currency are valued at the parity rate prevailing at the end of the period indicated. — ?) Including foreign central banks. — ?) International Bank for International Settlements. — °) Cf. footnote ?). — ?) Excluding those international organisations which are recorded under "Banks"; cf. footnote .). — ?) Swap rates of the Deutsche Bundesbank are published in Table IV 2 (b). — .) Including swap contracts concluded between 24 August and 11 November 1960 to facilitate import and merchanting trade financing.

VIII. General Economic Conditions

1. Index of Industrial Production

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

		Total		Mi:	ning		c and pro ods indust			Ca	pital good	ls industr	ies		indust	ries exc ges and	. food,		
		excl	uding				among	which:		1	an	ong which	h :			among	which:	Elec-	
Period	in- cluding build- ing in- dustry and power	build- ing in- dustry	build- ing in- dustry and power	Total	among which: Coal mining	Total	Stones and earths	Iron and steel pro- ducing in- dustry	Total	Steel (incl. light metal alloy) con- struc- tion	Me- chanical engi- neering	Road vehicle build- ing	Electri- cal engi- neering	Precision instru- ments, optical goods incl. clocks and watches	Total	Foot- wear	Tex- tiles	tricity and gas supply	Build- ing in- dustry
1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1964 1965 1966	74 86 92 97 100 107 119 127 132 137 149 157	74 85 92 97 100 107 119 127 132 137 149 157	74 86 92 97 100 107 119 127 132 137 148 157	90 95 99 101 100 97 99 101 102 104 106 103 98	93 97 101 102 100 95 96 97 98 99 100 95 89	76 89 94 99 100 113 129 135 141 148 168 178	83 94 99 99 100 112 119 129 136 139 156 156	77 95 102 108 100 111 128 127 124 119 141 142 137	68 84 91 94 100 107 124 134 138 141 153 163	79 89 99 102 100 95 104 117 119 120 124 131 125	72 89 97 99 100 104 118 130 133 129 145 145	60 78 84 87 100 116 147 160 182 192 200 205	59 80 87 100 109 130 145 149 159 188 184	75 88 96 98 100 107 120 124 123 124 141 147 149	75 84 93 100 100 107 118 124 132 136 145 155	77 87 94 103 100 107 114 116 120 122 124 121	83 91 98 105 100 108 118 122 129 135 139 145	73 82 91 98 100 108 118 126 136 150 165 174 181	78 90 96 95 100 114 116 127 137 141 158 160 166
1964 Nov. Dec.	166 154	165 155	164 154	111 107	105 102	181 164	171 127	147 136	173 167	143 155	148 157	212 192	198 188	171 141	166 146	136 119	156 137	183 186	174 135
1965 Jan. Feb. March April May June	150 152 152 163 164 162	151 154 153 162 163 161	149 153 152 161 162 161	107 107 104 102 105 101	100 100 97 95 98 93	166 170 172 183 185 184	96 92 116 170 182 184	144 149 149 145 148 141	157 163 161 170 173 173	125 114 117 123 131 138	133 143 143 153 155 158	203 209 204 213 217 217	179 186 181 193 197 197	145 149 146 152 153 155	150 154 150 163 160 153	136 142 137 147 137 85	148 149 142 152 152 151	192 189 182 172 164 151	116 91 117 184 191 198
Iulv Aug. Sep. Oct. Nov. Dec.	147 143 162 167 171 159	146 142 161 166 171 159	146 142 161 165 169 157	99 98 101 105 104 101	91 90 92 97 95 92	178 176 184 185 185 167	183 186 192 189 157 118	139 140 139 140 141 126	145 135 167 170 175 171	124 118 131 140 146 165	135 123 142 144 149 160	147 156 208 217 216 200	172 155 200 197 205 196	128 103 154 166 170 144	136 132 164 170 175 154	110 119 138 138 135 125	125 112 151 157 163 144	148 147 161 177 203 200	182 177 186 189 164 163
1966 Jan. Feb. March Abril Mav June July	151 156 162 168 167 168	153 157 162 167 166 167	150 156 161 167 166 168	107 104 100 100 99 96	98 95 91 91 91 87 87	168 178 188 192 195 198	76 109 158 171 183 187	136 141 147 143 148 147	156 162 165 173 171 176	121 107 115 123 118 138	130 141 147 155 153 160	207 211 219 226 233 231 154	178 187 188 199 194 195	152 152 152 157 149 155	156 159 165 172 166 161	136 138 146 147 133 91	155 154 155 159 157 156 135	206 188 188 183 164 156	89 130 157 193 198 197
Aug. Sep. Oct. Nov. Dec.	153 142 162 166 169 156	152 141 161 165 169 156	152 140 161 164 167 154	95 92 96 96 99	87 86 86 88 86	179 189 189 189 189	179 188 181 160 116	134 134 128 128 117	130 162 165 170 163	110 126 133 135 148	114 118 138 139 146 161	168 210 212 211 183	186 188 188 195 186	105 152 167 173 144	129 165 169 170 148	114 133 125 125 107	102 149 151 153 130	174 174 190 213 210	169 180 179 171 154
1967 Jan. ^p) Feb. ^p)	145 149	146 150	144 148	97 97	88 86	171 181	84 96	132 140	141 143	101 96	125 129	168 164	168 174	143 140	145 147	122 129	132 134	204 199	102 110

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)

1	All	industrie	s 1)	Ba	sic indus	ries		C	apital good	s industri	ies			Cor	ısumer goo	ds indust	ries	
Period	Inflow		Inflow of orders	Inflow		Inflow of orders	Inflow		Inflow of orders		nong whi nical eng	ineering	Inflow		Inflow of orders		nong whi xtile indi	
renou	of orders	Sales	in p.c. of monthly sales	of orders	Sales	in p.c. of monthly sales	of orders	Sales	in p.c. of monthly sales	Inflow of orders	Sales	Inflow of orders in p.c. of monthly sales	of orders	Sales	in p.c. of monthly sales	Inflow of orders	Sales	Inflow of orde in p.c. monthl sales
1956 1957 1958 1960 1962 1962 1964 1964 1964 1964 1964 1966 1966 1966	137 143 142 175 201 201 207 216 247 263 263	133 144 147 161 186 199 210 216 241 260 270	103 99 97 109 108 101 98 100 103 101	136 142 137 168 185 179 188 193 223 230 236	133 144 142 157 180 185 188 191 219 232 238	102 99 96 107 103 97 100 101 102 99	147 154 163 203 255 254 253 269 310 336 332	140 153 166 183 214 242 261 271 299 328 342	105 101 99 111 119 105 97 103 103 97	152 154 154 196 264 255 234 253 304 328 318	141 154 162 173 205 241 260 261 287 315 331	108 100 95 113 129 106 90 97 106 104	126 129 119 147 148 160 170 176 196 210 206	122 131 128 135 151 161 173 177 193 210 216	103 98 94 109 98 99 99 101 100	125 122 102 139 129 136 143 150 163 166	117 124 113 120 133 137 143 147 160 168 168	107 98 90 116 97 99 100 102 102 99
1964 Aug. Sep. Oct. Nov. Dec.	218 257 272 262 254	220 263 270 262 257	99 97 101 100 99	212 227 237 222 216	217 235 242 231 213	98 97 98 96 101	272 317 323 330 350	257 326 324 324 352	106 97 100 102 100	275 313 317 314 335	250 293 305 302 353	110 107 104 104 95	153 217 254 228 178	173 218 238 222 189	89 99 107 103 94	124 173 202 187 153	136 177 192 180 156	91 98 105 104 98
1965 Jan. Feb. March Abril May June Julv Aug. Sep. Oct. Nov. Dec.	236 245 281 270 267 258 255 235 280 283 278 266	229 237 271 258 257 255 252 243 286 282 277 278	103 103 104 105 104 101 101 97 98 100 100 95	208 211 236 235 232 245 241 225 237 237 234 227 225	208 209 238 233 234 233 244 232 249 245 232 221	100 101 99 101 99 105 99 105 97 97 95 95 98 102	318 326 364 336 328 322 331 297 348 345 355 361	279 295 343 321 325 329 306 291 357 346 351 389	114 111 106 105 101 98 108 102 98 100 101	327 326 352 327 320 305 343 294 335 315 324 361	266 279 326 308 320 321 312 286 319 315 327 392	123 117 108 106 100 95 110 103 105 100 99	164 181 233 231 233 189 170 165 250 269 245 193	190 198 220 208 198 184 190 193 242 247 241 208	86 92 106 111 118 103 90 85 103 109 102 93	138 159 182 181 172 149 145 119 193 193 194 164	160 162 177 162 155 154 156 145 187 193 192 171	86 98 103 112 111 97 93 82 103 100 101
1966 Jan. Feb. March April Mav June July Aug. Sep. Oct. Nov. Dec.	245 252 306 274 273 267 250 241 272 272 260 240	244 249 298 266 271 276 259 256 294 281 274 266	100 101 103 103 101 97 96 94 93 97 95 90	218 223 259 237 240 251 245 234 236 234 233 222	208 214 258 239 246 249 247 244 254 254 245 234 213	105 104 100 99 98 101 99 96 93 95 99	317 329 383 337 343 340 318 301 342 336 322 312	307 311 377 332 345 363 317 305 370 346 352 378	103 106 102 102 100 94 100 99 92 97 91 83	305 310 368 322 313 325 319 293 308 331 304 317	288 298 361 316 337 357 329 299 335 328 330 401	106 104 102 102 93 91 97 98 92 101 92	182 190 269 241 224 188 163 168 230 240 215	211 213 247 215 205 194 198 205 248 245 225 187	86 89 109 112 110 97 82 82 93 98 95 88	152 161 212 183 171 147 126 117 170 180 165 134	175 175 188 162 157 160 158 148 186 186 177 149	87 92 113 113 109 92 80 79 91 97 93
1967 Jan. ^p)	220	233	94	213	212	101	267	276	97	243	248	98	165	204	81	137	159	86

3. Labour Market in thousands

							III thousand						
		L	abour force	1)		Employed			Unemp	loyed		Recipients	
Peri	oď	Total	of w	hom: Women	in industry	in build- ing and civil en- gineering	Foreigners in all branches of economic activity	Total	of wh	om: Women	in per cent of employed and unem- ployed wage and salary earners	of full benefit or relief payments	Vacancies
1959 1960 1961 1962 1963 1964 1965 1966	avelase	25.264 ^{\$}) 26.518 26.772 26.937 27.066 27.148 27.300	16.620 16.875 16.998 17.217 17.269	9,898 9,897 9,839 9,849 9,879	7,765.0 8,081.0 8,316.0 8,339.6 8,264.1 8,301.1 8,460.4 8,384.8	1.366.2 1.405.7 1.447.4 1.531.5 1.609.5 1.649.1 1.642.6 1,618.8	166.8 3) 279.4 3) 473.1 629.0 773.2 902.5 1.118.7 1.244.0	539.9 270.7 180.8 154.5 185.6 169.1 147.4 161.0	354.2 178.3 117.6 102.5 130.3 114.8 105.8	185.7 92.4 63.2 52.0 55.3 54.3 41.6 44.5	2.6 1.3 9.8 0.7 0.8 0.7 0.7	479.7 226.1 135.8 121.9 142.6 121.2 109.5 106.9	290.7 465.1 552.1 573.9 554.8 609.2 649.0 539.8
Se O N	ly u∎.			•	8,472.7 8,481.8 8,499.8 8,503.9 8,504.8 8,514.6 8,438.0	1,701.3 1,708.7 1,709.9 1,699.3 1,679.1 1,644.1 1,580.2	1.164.4 1.216.8 1.179.7 1.124.1	95.4 89.0 85.7 85.0 92.2 119.0 177.9	64.5 60.2 58.2 56.8 60.9 82.8 129.2	30.9 28.8 27.5 28.2 31.3 36.2 48.7	0.4 0.4 0.4 0.4 0.5 0.8	65.0 58.2 53.6 50.5 52.1 58.2 110.0	702.6 729.2 720.3 699.7 659.5 582.6 522.5
1966 Ja Fe M An M Ju Ju A Se O N					8.413.6 8.418.6 8.429.3 8.473.6 8.461.4 8.443.0 8.430.2 8.425.9 8.325.3 8.325.3 8.261.6	1,513.9 1,558.6 1,642.5 1,673.7 1,680.2 1,684.5 1,675.8 1,669.1 1,651.4 1,621.5 1,570.2 1,484.8	1,127.0 1,233.4 1,314.0 1,313.5 1,105.8	268.8 235.8 141.4 121.3 107.7 100.7 101.5 105.7 112.7 145.8 216.4	211.2 182.4 100.6 100.6 83.2 74.3 70.5 73.8 77.6 99.0 151.7 278.1	57.6 53.4 40.8 38.1 33.4 30.5 31.9 35.1 46.8 64.7 93.5	1.2 1.0 0.6 0.5 0.5 0.4 0.4 0.5 0.5 0.6 1.6	181.8 197.8 120.2 84.0 68.9 63.3 60.1 60.4 62.7 73.2 101.7 208.6	548.0 591.5 621.8 595.7 607.5 621.3 618.7 594.2 536.1 436.2 318.9 251.8
1967 Ja Fe	ņ. eb. ^р)	:	:	•	8,044.1	1,362.0 1.350.0	1,068.2	621.2 673.6	492.9 534.1	128.3 139.5	2.9 3.1	400.0 521.8	255.1 275.5

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. — 1) Not including Berlin. — 2) Position as of 31 July. — 4) Unemployment insurance benefit and unemployment relief. — P) Provisional.

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

		Hard coa	l mining			Steel in	ndustry				Buildir	ng trade		
	Output		Imports	Exports	Crude steel		d steel indu		Man-hou	rs worked		nated expend		Housing
Period	per day worked in	Pithead stocks 1)	Hard	roal 2)	per pro-	New orders booked	Deliveries	Orders on hand 1)	Total	among which: Dwelling		pproved buil Dwelling		mortgage loans promised
	mining		Haid	coar y	day		per month	·		houses	Total	houses	Other	(1)
		Thousand	ds of tons			Thousand	s of tons		Mil	lions		Million	of DM	
1960 1961 1962 1963 1963 1965	538.6 542.4 537.7 538.1 538.3 515.4 494.3 475.1 491.9 516.0 526.8 521.8 521.8 521.8 521.8 54.7 476.5 476.9 498.7 497.9	11.481 11.988 9.923 3.784 15.366 20.405 15.667 15.818 15.716 15.515 16.170 17.011 16.893 17.259 18.359 19.210 19.809 20.251 20.405 20,405 20,405 20,4897	621 616 676 737 649 675 632 706 884 690 765 504 458 743 630 510 781 602 643 696 649 7792	2.404 2.353 2.385 2.007 2.088 1.945 2.026 1.947 2.077 2.156 2.070 2.088 2.009 1.833 1.799 1.961 2.088 2.021 2.084 2.021 2.084 2.021 2.084 2.022 2.024 2.024 2.128 2.020 2.232	103.0 100.2 98.7 112.0 110.7 105.9 106.6 106.5 100.0 107.6 111.7 113.5 108.9 113.9 112.0 110.4 104.8 101.0 98.6 97.9 90.5	1.878 1.710 1.744 1.785 2.100 1.847 1.815 1.730 1.757 1.739 1.701 1.993 2.170 1.845 1.948 2.003 1.838 1.571 1.489 1.521 1.489 1.521 1.565 1.880	1.846 1.799 1.763 1.703 1.907 1.827 1.870 2.014 1.902 1.771 1.780 1.642 1.794 2.090 1.888 1.999 1.901 1.929 1.791 1.929 1.791 1.929 1.791 1.929 1.791 1.929 1.791 1.929	5,788 3,948 3,207 3,834 4,590 3,465 3,325 3,352 3,352 3,403 3,352 3,403 4,030 4,030 3,942 4,030 3,942 4,030 3,942 4,030 3,943 3,717 3,365	216.8 222.2 235.4 221.5 242.3 233.3 232.8 265.0 277.7 270.3 226.8 191.5 126.4 176.4 243.6 252.3 268.6 257.9 260.6 257.9 260.5 257.9 260.5 277.7 277.9	91.4 91.9 90.9 87.2 94.4 91.2 93.2 101.0 107.6 104.9 86.0 75.4 47.2 72.5 98.5 102.1 109.0 108.6 102.3 101.2 106.1 102.2 73.3 62.4	2.290.9 2.640.4 2.849.6 2.849.1 3.394.9 3.724.3 4.387.4 4.265.0 4.166.6 3.811.9 3.876.6 2.945.8 4.000.4 3.748.8 3.846.4 4.151.2 4.003.7 4.036.9 4.133.0 3.458.3 3.458.3 3.458.3	1.437.7 1.654.2 1.848.0 1.819.6 2.310.5 2.377.9 2.380.7 2.684.0 2.785.5 2.388.2 1.785.5 2.301.3 1.782.6 1.866.8 2.6442.1 2.534.0 2.654.3 2.54.2 2.702.1 2.702.	\$53.2 916.2 916.1.7 1.01.7 1.029.5 1.278.4 1.362.0 1.343.6 1.703.4 1.565.8 1.381.1 1.423.7 1.163.2 1.103.3 1.163.2 1.103.3 1.389.2 1.306.7 1.312.4 1.496.9 1.496.9 1.496.9 1.496.9 1.496.9 1.496.9 1.490.9 1.410.9	\$10.5 975.6 1.074.3 1.074.2 1.279.2 1.384.5 1.374.8 1.433.2 1.342.0 1.233.1 1.401.4 1.473.9 1.613.3 1.401.4 1.273.0 1.241.6 1.342.1 1.273.0 1.340.2 1.342.1

1) At end of period under report. — 2) Including coke. — 3) Including products for further processing and fine steel, but excluding semi-finished goods and broad strips. — 4) By institutional investors except life insurance companies and social insurance funds. — P) Provisional.

5. Retail Sales

		Tot	al		Po	odstuffs, and to		es	C	lothing, foot		ıd	H	ousehold and app		re		Other re	tail trad	e
Period	at curre			sted price	at cu pri	rrent ces		sted orice	at cu pri			sted price	at cu pri			sted price	at cu: pri			isted price
		per ent ¹) ²)	1962 = 100	per cent ¹)2)	1962 = 100	per cent ¹)*)	1962 = 100	per cent ¹)2)	1962 = 100	per cent ¹) ²)	1962 = 100	per cent ¹) ¹)	1962 = 100	per cent ¹) ²)	1962 == 100	per cent ¹) ²)	1962 = 100	per cent ¹) ²)	1962 = 100	per cent ¹) ²)
1963 Month 113 + 124 +	+ 5 + 8 + 10 + 5	103 109 115 118	+ 3 + 6 + 6 + 2	105 112 122 129	+ 5 + 7 + 6	103 109 114 117	+ 3 + 5 + 3	104 112 124 130	+ 4 + 8 +11 + 4	102 107 116 118	+ 2 + 5 + 8 + 2	101 113 127 137	+ 1 +11 +12 + 8	99 108 117 124	— 1 + 9 + 9 + 6	107 115 127 133	+ 7 + 8 +10 + 5	104 109 116 117	+ 4 + 5 + 6 + 1	
1965 Aug. Sep. Oct. Nov. Dec.	112 119 132 141 177		103 110 122 130 162		120 120 126 125 159	•	111 111 117 115 145		92 112 146 168 188		86 105 136 155 173		121 127 137 153 196	:	112 116 127 141 181	:	114 122 127 136 186	:	105 112 116 124 168	
1966 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1967 Jan. Feb. P)	109 109 109 109 133 131 122 125 125 125 144 179 115	+ 10 + 13 + 14 + 15 + 15 + 15 + 15 + 15 + 15 + 15 + 15	99 98 120 118 118 109 113 122 130 160	+++ +++++ +	110 113 129 133 129 127 133 127 127 129 130 163 117	++++++++++++++++++++++++++++++++++++++	100 101 116 120 115 114 119 116 117 118 145	12606215513075	105 99 125 132 133 110 130 102 116 147 166 190	++++++++++++++++++++++++++++++++++++++	97 91 114 120 121 100 118 93 105 133 150 171 103 87	+18 +18 + 9 + 6 3 1 8 0 2 4 1 7 4 -1 1 7	108 105 132 125 128 123 135 134 138 151 161 201	+14 + 7 + 14 + 10 + 10 + 10 + 10 + 10 + 10 + 2 + 3 - 0	99 97 121 114 117 112 123 122 125 137 146 178	+11 +13 +13 ++4 ++4 ++4 ++1 +-1	111 114 145 136 120 126 128 122 125 128 139 186 112	+12 +14 +13 +++++++++++++++++++++++++++++++	100 102 129 121 117 112 113 108 110 112 122 161	+ 8 + 10 + 10 + 2 + 2 + 2 - 2 - 4 - 2 - 4 - 3 - 5

Source: Federal Statistical Office. — 1) In per cent of figure for corresponding period a year earlier. — 2) Changes computed from indices with one decimal place. — 2) Provisional.

6. Wholesale and Producers' Prices

	of	Price selected l	e index basic mate	rials		of in	producer dustrial p ne-market		•	Ind	lex of prod of farm 1		ces	for re	index 2) sidential ldings	Index	world	ex of market :es ³)
	Т	otal	of w	hich:	Т	otal	aı	nong whic	h:	To	ıtal	of w	hi c h:	Т	otal	of pur-	To	otal
Period	1958 = 100	Per- centage change on pre- vious month or year	Farm, forest and plan-tation products	Indus- trial prod- ucts	1962 = 100	Per- centage change on pre- vious month or year	Basic materi- als and pro- ducer goods	Capital goods	Con- sumer goods	Farm years 1961/63 = 100	Per- centage change on pre- vious month or year	Vege- table prod- ucts	Ani- mal prod- ucts	Work on build- ings	Ancillary technical performances	chase prices for foreign goods 1958 = 100	1958 ⁴) = 100	Per- centage change on pre- vious month or year
953 average 954 - 955 - 956 - 957 - 958 - 960 - 961 - 962 - 963 - 964 - 965 - 965 - 965 - 965 - March Mary July Aug. Sep. Oct. Nov. Dec. 966 Ian. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 968 June July Aug. June	94.4 94.8 97.1 99.6 101.3 100.0 1100.5 100.5 100.1 101.1 103.4 105.6 105.7 105.6 105.7 105.6 105.7 105.7 105.9 106.3 107.3 107.3 107.7 108.1 109	- 2.3 + 0.4 + 2.6 + 1.3 + 0.5 + 0.5 + 0.5 + 0.8 + 0.8 + 0.8 + 0.5 + 0.9 + 0.5 + 0.9 + 0.5 + 0.9 + 0.7	94.6 98.7 97.2 100.6 101.5 100.0 102.4 100.5 100.0 100.4 106.3 107.9 111.4 108.6 108.5 110.3 108.6 111.7 112.3 111.2 112.2 112.2 112.2 113.7 111.8 109.9 111.5 111.5	94.2 92.3 97.0 99.0 101.2 100.0 99.3 100.3 100.5 103.7 103.7 103.7 103.7 103.7 103.7 104.0 104.0 106.0 106.0	94.4 92.9 94.5 95.9 97.6 97.2 96.5 97.6 98.9 100.0 105.8 103.4 104.0 104.0 104.0 104.1 104.2 104.2 104.8	- 2.6 - 1.6 - 1.7 + 1.5 + 1.5 + 1.1 + 1.1 + 1.1 + 1.1 + 0.1 + 0.1 + 0.1 + 0.2 + 0.2 + 0.2 + 0.1 + 0.2 + 0.1 + 0.2 + 0.1 + 0.2 + 0.1 + 0.2 + 0.1 + 0.2 + 0.2	97.3 95.4 100.2 101.5 100.9 99.9 100.8 100.6 100.0 99.3 100.1 102.2 103.3 101.9 102.4 102.4 102.4 102.5 102.4 102.5 102.4 102.5 102.5 104.5 104.5 104.1 104.1 103.8 104.1 105.1 106.	91.1 88.5 91.2 93.9 93.9 93.1 94.5 97.2 100.0 101.6 104.6 104.7 104.0 104.7 104.8 104.7 104.9 105.0 105.0 105.0 105.0 105.0 105.0 105.0 107.3 107.3	93.7 92.7 93.0 94.1 97.1 95.4 93.3 96.6 99.1 100.0 103.6 106.0 108.7 105.2 105.3 105.4 105.6 106.9 107.0 107.2 107.7 108.3 108.7 108.3 108.7 108.8 108.7 108.8	83.7 87.0 91.9 95.5 96.7 97.5 99.9 95.3 99.2 100.8 103.5 107.2 114.1 1.0 109.4 109.9 114.8 114.3 115.0 117.0 117.0 117.0 117.0	- 1.4 + 3.6 + 3.9 + 3.9 + 2.5 + 4.6 + 1.6 + 1.6	79.2 87.3 90.2 94.1 96.6 90.7 100.7 82.9 99.8 100.2 88.6 98.7 108.5 107.0 116.9 117.3 81.7 98.1 107.0 113.5 112.9 91.1 113.6 117.3 107.7 93.6	\$5.4 \$6.0 91.9 95.4 96.1 99.5 99.5 99.0 101.0 108.5 110.1 115.9 112.0 112.0 112.1 113.5 119.6 119.8 120.4 116.2 115.9 115.9 115.0 115.4 116.2	65.3 65.6 69.1 71.0 73.5 75.8 85.8 92.3 100 105.2 110.0 115.1 118.5 112.5	78.5 32.1 87.6 93.2 100 104.7 109.0 113.3 116.0 111.1 114.0 114.2	102.5 102.8 103.8 103.1 106.9 105.5 100.0 97.5 93.6 95.8 97.8 100.2 102.5 99.8 99.8 100.4 100.3 101.5 102.0 102.3 103.2 104.6 103.0 102.7 104.6	104.7 105.6 106.1 108.0 109.8 100.0 98.4 98.2 95.1 193.2 104.9 102.2 102.2 103.5 103.5 100.6 101.4 101.9 101.9 101.9 101.9 105	- 6.4 + 0.8 + 1.8 + 1.8 + 1.7 - 9.0 - 1.6 - 0.3 - 2.0 + 3.7 - 0.3 + 0.7 + 0.5 + 0.7 + 0.7 + 0.7 + 0.8 + 0.7 + 0.8 + 0.7 + 0.8 + 0.7 + 0.8 + 0.8
Oct. Nov. Dec. 967 Jan. Feb. ^p)	106.6 106.9 107.3 106.3 106.4	- 0.3 + 0.3 + 0.4 - 0.9 + 0.1	109.4 110.3 111.9 109.1 109.2	104.7 104.7 104.3 104.5 104.6	105.7 105.7 105.6 105.6 105.5	- 0.1 ± 0 - 0.1 ± 0 - 0.1	102.5 102.6 102.3 102.7 102.3	106.7 106.5 106.5 106.3 106.2	109.1 108.9 108.9 108.9 108.8	109.6 112.3 113.3 109.6 109.9	- 0.3 - 1.1 + 2.5 + 0.9 - 3.3 + 0.3	93.7 96.7 97.2 99.8 101.8	114.9 117.5 118.7 112.8 112.6	118.6	116.1	100.9 101.9 101.4 100.6 100.9	99.0 98.8 98.8 98.7 99.0	+ 0. + 0. ± 0 + 0.

Source: Federal Statistical Office. — 1) Until end-1958 without Saarland, until end-1960 without Berlin. — 2) Until end-1964 without Berlin. — 3) For food and industrial raw materials. Source: Hamburgisches Welt-Wirtschafts-Archiv. — 4) Re-calculated from original basis 1952 to 1956 = 100. — 10) Provisional.

7. Consumer Prices and Wages

-			For	Cost-o ır-member en	f-living in aployed pe	dex 1) 2) rsons' housel	nolds			Indez retail pr		Wages of	industrial v cluding mini	vorkers ⁵) ing
	Tot	al			., ., ., .,	among which	1:			Tot	al			
Period	1962	Per- centage change on pre-	Food, beverages and tobacco	Clothing.	Rent	Electricity,	Other household	for pur Transpor-	d services poses of Personal	1958 ⁴) — 100	Per- centage change on pre-	Average gross hourly earnings	Average weekly working time paid	Average gross weekly earning
	= 100	vious month or year	(including restaurant meals)	footwear		gas, fuel	goods and services	tation and tele- communi- cations	and medical care	- 100	wious month or year		1962 = 100	<u> </u>
1953 average 1954 1955 1956 1957 1958 1959 1960 1962 1962 1963 1964 1965 1966 1965 1966 1965 1966 1965 1966 1967 1968 1968 1968 1968 1968 1968 1968 1968	85.1 85.3 86.7 88.9 90.7 92.7 93.6 94.9 97.1 100 103.0 105.4 109.0 112.8 107.5 109.5 109.5 110.5	- 1.8 + 1.6 + 2.5 + 2.2 + 2.2 + 1.2 + 3.0 + 2.3 + 3.5 + 0.4 + 0.5 + 0.5	100 102.9 105.0 109.0 109.0 112.0 106.9 107.3 108.6 111.6 110.1 109.2 111.3 111.5 111.5 111.5 112.5 113.5 113.5 111.3 110.6	100 102.2 104.3 107.1 110.5 105.9 106.7 106.7 106.8 107.0 107.1 108.1 108.5 108.7 109.9 110.1 110.3 110.3 110.4 111.4 111.6	100 105.6 112.1 118.5 129.7 116.4 117.6 117.7 117.9 118.5 119.2 120.7 120.7 120.7 120.9 121.0 126.8 128.6 128.8 129.2 130.5 130.7 131.1 132.7 131.1	100 102.7 104.2 106.1 107.5 106.4 104.2 105.0 105.3 107.7 107.9 108.0 105.8 105.8 105.8 106.1 106.8 106.8	100 102.0 103.4 106.2 108.3 105.1 105.2 105.5 106.6 106.6 106.8 107.1 107.2 107.5 108.0 108.2 108.3 108.3 108.4 108.6 108.6 108.3 108.3 108.4 108.6 108.7	100 104.6 105.7 106.8 111.2 106.7 106.7 106.7 106.7 106.7 107.4 107.4 107.5 107.6 107.5 107.6 107.5 112.1 112.2 112.3 112.3 112.5 112.0 111.9 112.0	100 102.9 105.6 109.2 115.2 108.0 108.2 108.6 108.6 109.2 110.9 110.2 110.9 111.8 111.8 114.3 114.3 114.3 116.1 116.1 116.6 116.6 116.6 116.6	94 93 94 96 98 100 101 103 107 109 115 115 116 116 116 116 117 118 119 119 119 119 119 119 119	+ 2.0.6 + 1.6.6 + 1.6.6 + 2.1.1 + 2.0.7 + 2.0.7 + 2.0.7 + 2.0.7 + 2.0.7 + 0.5.7 + 0.5.7 + 0.6.8 + 0.6.9 + 0	50.5 51.8 55.3 60.8 66.1 70.6 74.4 81.3 89.7 100.0 107.5 116.5 126.5 129.9 131.7 132.0 138.5 138.5	106.9 107.9 108.5 107.0 103.8 101.7 101.2 101.4 100.0 99.5 98.9 98.3 	54. 56. 60. 65.6 68. 71. 75. 82. 90. 100.4 115.: 127. 127. 129.: 131.6 131.6
Dec. 1967 Jan. Feb. ^p)	113.8 114.1 114.2	+ 0.3 + 0.1	112.4 112.1 112.1	112.1 112.1	135.5 135.8	109.7 109.7	108.7 108.6	113.4 113.5	116.9 116.9	120 120	+ 0.3 ± 0	:	:	:

Source: Federal Statistical Office. — 1) Until December 1961 without Berlin. — 2) Until December 1956, 1950 consumption pattern; from January 1951 to December 1960, 1958 consumption pattern; from January 1961, 1962 consumption pattern; the series are linked through the figures for January 1957 and January 1961, respectively. — 3) Until August 1964 without Berlin. — 4) Re-calculated from original basis 1950 = 100. — 6) Until November 1959 without Saarland, until November 1963 without Berlin. From April 1964 including miners' premium in hard-coal and iron-ore mining. — P) Provisional.

8. Origin and Use of the National Product')

at current prices Until 1959 Federal area except Berlin

Item	1950	1955	1958	1959	1960	1961	1962	1963	1964	1965 ^p)	1966
I. Origin of Gross National Product					В	illions of I	DM .				
Agriculture, forestry and fisheries Producing industries ⁽⁾ Trade and transport ²⁾ Services ³⁾	10.2 48.5 19.4 19.7	14.5 95.8 35.2 35.3	16.5 120.4 46.2 48.1	16.9 131.7 50.3 51.9	17.7 158.1 58.5 62.4	17.9 174.7 63.4 70.6	18.0 189.9 69.7 77.3	19.3 199.0 73.9 85.8	20.5 218.9 80.6 94.6	20.1 237.7 87.5 105.4	20 248 92 117
Gross domestic product	97.8	180.8	231.2	250.8	296.6	326.6	354.9	378.0	414.6	450.7	478
Net income payments to factors of pro- duction due from the rest of the world	+ 0.1	- 0.4	+ 0.3	+ 0.2	+ 0.2	- 0.4	- 0.4	-0.4	- 0.8	_ 1.1	_ 0
Gross national product	97.9	180.4	231.5	250.9	296.8	326.2	354.5	377.6	413.8	449.6	477
				:	per cent of	gross dom	estic produ	ct			
Agriculture, forestry and fisheries Producing industries ⁽) Trade and transport ²) Services ⁸)	10.4 49.6 19.9 20.2	8.1 53.0 19.5 19.5	7.1 52.1 20.0 20.8	6.7 52.5 20.1 20.7	6.0 53.3 19.7 21.0	5.5 53.5 19.4 21.6	5.1 53.5 19.6 21.8	5.1 52.7 19.6 22.7	4.9 52.8 19.4 22.8	4.4 52.7 19.4 23.4	51 19 24
Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100
II. Use of Gross National Product					В	illions of I	ρM				
Private consumption Government consumption Civil expenditure Defence expenditure 1)	63.4 9.6	106.2 17.8	137.7 24.6 6.0	146.5 25.8 7.8	170.0 31.0 9.4	186.8 34.6 11.5	204.0	215.9 41.9 17.3	232.9 45.8	255.1 51.6 18.0	272 57
Government consumption, total	14.0	23.8	30.6	33.5	40.4	46.1	53.1	59.2	61.7	69.6	75
Gross investment Equipment Building Total fixed investment Inventory changes	9.3 8.9 18.1 + 3.7	21.6 19.1 40.7 + 5.6	25.6 24.8 50.4 + 3.7	28.5 29.5 58.0 + 4.2	35.6 35.0 70.6 + 8.6	40.7 40.1 80.7 + 5.9	44.7 45.5 90.2 + 3.5	46.0 49.4 95.3 + 2.1	51.6 57.6 109.2 + 4.7	58.4 60.7 119.1 + 6.6	58 64 122 + 1
Gross investment, total External surplus 6)	21.8	46.3 + 4.1	54.1 + 9.1	62.2 + 8.7	79.2 + 7.2	86.6 + 6.8	93.7 + 3.7	97.4 + 5.0	113.9 + 5.3	125.7 — 0.8	123
Gross national product	97.9	180.4	231.5	250.9	296.8	326.2	354.5	377.6	413.8	449.6	477

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

9. Mass Incomes*)

Until 1960 (first value) Federal area except Berlin

	Gross wa salari		Deduc	ctions 2)	Net wa salaries	nges and (1 less 3)		pensions		curity pen- d benefits		incomes 7 + 9)
Period	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent
	1	2	3	4	5	6	7	8	9	10	11	12
1950 1951 1952 1952 1953 1954 1955 1956 1957 1958 1959 1960 1960 1961 1962 1963 1965 1965 1966 1966 1966 1966 1967 1963 1964 1965 1965 1965 1965 1966 1965 1966 1966	39.8 48.4 53.9 59.4 65.9 82.9 82.9 96.8 96.8 103.9 116.8 140.1 156.5 120.7 217.5 37.5 42.0 45.5 46.3 49.7 46.3 49.7 46.3 50.5 50.6 55.6 57.0	+ 11.5 + 11.5 + 11.5 + 12.1 + 12.1 + 12.1 + 12.1 + 12.1 + 10.5 + 12.5 + 10.5 + 10.5 + 10.5 + 11.9 + 10.5 + 11.9 + 10.5 + 11.9 + 10.5 +	5.0 6.8 7.9 8.51 10.51 12.7 14.43 19.6 26.1.2 28.7 32.4 32.4 34.5 9.7 8.4 6.6 8.6 7.0 8.9 9.3 10.2 10.2 10.2 10.2 10.2 10.2 10.2 10.2	+ 16.7 + 17.3 + 15.6 + 15.6 + 15.2 + 15.6 + 13.7 + 17.1 + 17.1 + 17.6 + 10.7 + 18.8 + 10.7 + 11.1 + 11.2 + 11.1 + 11.2 +	34.8 41.6 41.6 50.9 553.4 70.0 82.6 98.3 104.6 117.0 137.8 1.68.2 178.5 35.4 35.9 35.4 35.9 37.8 37.8 37.8 37.8 37.8 37.9 37.8 37.8 37.9 37.8 37.9 37.8 37.9 37.8 37.9 37.8 37.9 37.8 37.9 37.8 37.9 37.8 37.9 37.8 37.9 37.8 37.9 37.8 37.9 37.8 37.9 37.9 37.9 37.9 37.9 37.9 37.9 37.9	+ 10.5 + 10.5 + 10.5 + 10.6 + 13.6 + 13.6 + 13.6 + 11.0 + 12.0 + 12.0 + 16.1 + 1.4 + 5.8 + 7.2 + 11.9 + 7.2 + 11.9 + 11.0 + 12.0 + 12.0 + 13.6 + 13.6	2.14 3.47 3.64 4.66 5.14 4.65 5.5.4 9.00 1.20 2.13 2.23 2.44 2.44 2.7	+ 15.0 + 25.1 + 25.1 + 27.4 + 7.4 + 7.5 + 19.8 + 9.8 + 10.6 + 10.6 + 10.6 + 11.4 + 7.8 + 11.4 + 12.8 + 11.4 + 7.8 + 11.4 + 12.8 + 12.8 + 13.8 + 14.8 + 14.8 + 15.5 + 10.8 + 1	9.7 10.8 13.6 146.2 183.1 267.3 28.8 33.6.7 38.9 48.3 9.5 9.5 10.5 9.5 10.5 11.3 12.6 12.6 12.6 12.8 13.5	1.5 +15.7 +2.8 +13.6 +126.6 +13.0 +126.6 +13.0 +10.6 +10.3 +10.6 +10.3 +10.3 +10.3 +10.3 +10.7 +	46.6 54.8 67.8 83.6 93.4 121.0 131.9 157.3 184.6 225.8 41.8 46.7 47.7 48.0 53.6 53.6 60.8 60.8 61.9	+ 17.7 + 12.2 + 13.3 + 112.2 + 8.5 + 12.2 + 8.5 + 9.1 + 19.9 + 6.7 + 11.5 + 5.2 + 12.6 + 12.6

^{*)} 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. — 2) After deduction of direct taxes: — p) Provisional.

IX. Official Foreign Exchange Quotations on the Frankfurt Bourse

Spot Rates in DM

		Amste	rdam			Brussels			C	openhage	1		L	isbon	
Date		100 gui	lders		10	00 Belgian fr	ancs			100 kroner			100	escud os	
	P	arity: DM	110.4972		F	arity : DM 8	.00		Pari	ty: DM 57.9	111		Parity:	DM 13.913	0
	Middle	Buyi	ng Se	lling	Middle	Buying	Sellin	ng M	liddle	Buying	Selling	Midd	ile B	luying	Selling
1967 Feb. 1 2 3 6	110.090 110.060 110.020 110.040	109.9 109.9 109.9	50 110 10 110	0.200 0.170 0.130	7.994 7.994 7.987 7.989	7.984 7.984 7.977 7.979	8.00 8.00 7.99	04 5 97 5	7.495 7.500 7.470 7.435	57.435 57.440 57.410 57.375	57.555 57.560 57.530 57.495	13.8 13.8 13.8 13.8	60 1 50 1	3.836 3.840 3.830 3.831	13.876 13.880 13.870 13.871
7 8 9 10	110.055 110.070 110.070 110.010	109.9 109.9 109.9	60 110	0.165 0.180 0.180 0.120	7.997 7.996 7.986 7.984	7.987 7.986 7.976 7.974	8.00 8.00 7.99 7.99	06 5 96 5	7.420 7.410 7.400 7.405	57.360 57.350 57.340 57.345	57.480 57.470 57.460 57.465	13.8 13.8 13.8 13.8	48 1 48 1	3.830 3.828 3.828 3.825	13.870 13.868 13.868 13.865
13 14 15 16 17	110.025 110.015 109.995 110.060 110.035	109.9 109.9 109.8 109.9 109.9	05 110 85 110 50 110	0.135 0.125 0.105 0.170 0.145	7.989 7.989 7.985 7.979 7.983	7.979 7.979 7.975 7.969 7.973	7.99 7.99 7.99 7.99	99 5 95 5 89 5 93 5	7.395 7.370 7.375 7.400 7.380	57.335 57.310 57.315 57.340 57.320	57.455 57.430 57.435 57.460 57.440	13.8 13.8 13.8 13.8	48 1 47 1 50 1 47 1	3.825 3.828 3.827 3.830 3.827	13.865 13.868 13.867 13.870 13.867
20 21 22 23 24	110.065 110.035 110.040 110.045 110.050	109.9 109.9 109.9 109.9	25 116 30 116 35 116	0.175 0.145 0.150 0.155 0.160	7.984 7.987 7.987 7.986 7.993	7.974 7.977 7.977 7.976 7.983	7.99 7.99 7.99 7.99 8.00	97 5 97 5 96 5	7.345 7.300 7.320 7.330 7.375	57.285 57.240 57.260 57.270 57.315	57.405 57.360 57.380 57.390 57.435	13.8 13.8 13.8 13.8 13.8	37 1 30 1 25 1	3.821 3.817 3.810 3.805 3.815	13.861 13.857 13.850 13.845 13.855
27 28	110.070 110.035	109.9 109.9		0.180 0.145	7.992 7.990	7.982 7.980	8.00		7.425 7.385	57.365 57.325	57.485 57.445	13.8 13.8		3.823 3.820	13.863 13.860
March 1 2 3	110.050 110.105 110.060	109.9 109.9 109.9	95 11 50 11	0.160 0.215 0.170	7.990 7.993 7.990	7.980 7.983 7.980	8.00 8.00 8.00	03 5 00 5	7.435 7.435 7.400	57.375 57.375 57.340	57.495 57.495 57.460	13.8 13.8 13.8	53 1 46 1	3.830 3.833 3.826	13.870 13.873 13.866
6 7 8 9 10	110.065 110.055 110.060 110.030 109.970	109.9 109.9 109.9 109.9 109.8	45 11/ 50 11/ 20 11/	0.175 0.165 0.170 0.140 0.080	7,991 7,992 7,993 7,994 7,994	7.981 7.982 7.983 7.984 7.984	8.00 8.00 8.00 8.00	02 5 03 5 04 5	7.405 7.415 7.455 7.455 7.470	57.345 57.355 57.395 57.395 57.410	57.465 57.475 57.515 57.515 57.530	13.8 13.8 13.8 13.8 13.8	45 1 48 1 45 1	3.827 3.825 3.828 3.825 3.825 3.832	13.867 13.865 13.868 13.865 13.872
13 14 15	109.990 109.950 109.980	109.8 109.8 109.8	40 11	0.100 0.060 0.090	7.991 7.994 7.995	7.981 7.984 7.985	8.00 8.00 8.00	04 5	7.500 7.505 7.515	57.440 57.445 57.455	57.560 57.565 57.575	13.8 13.8 13.8	55 1	3.835 3.835 3.845	13.875 13.875 13.885
		London		<u>_</u>	Madrid		M	ilan / Ro	me		Montreal	!		New Yor	k
Date	1 ;	ound sterli	ng		100 pesetas			1,000 lire			1 Can. \$			1 U.S. \$	
	Раг	ity : DM 11	.20	Pa	rity: DM 6.6	5667	Pa	rity: DM 6	.40	Pa	rity: DM 3.	.70	Pa	rity: DM 4	1.00
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1967 Feb. 1 2 3	11.110 11.113 11.108	11.100 11.103 11.098	11.120 11.123 11.118	6.632 6.631 6.630	6.622 6.621 6.620	6.642 6.641 6.640	6.359 6.358 6.356	6.349 6.348 6.346	6.369 6.368 6.366	3.6846 3.6839 3.6827	3.6796 3.6789 3.6777	3.6896 3.6889 3.6877	3.9744 3.9746 3.9737	3.9694 3.9696 3.9687	3.9794 3.9796 3.9787
6 7 8 9 10	11.107 11.101 11.103 11.104 11.103	11.097 11.091 11.093 11.094 11.093	11.117 11.111 11.113 11.114 11.113	6.628 6.629 6.627 6.628 6.628	6.618 6.619 6.617 6.618 6.618	6.638 6.639 6.637 6.638 6.638	6.356 6.354 6.356 6.356	6.346 6.346 6.344 6.346 6.346	6.366 6.366 6.364 6.366 6.366	3.6792 3.6755 3.6747 3.6785 3.6775	3.6742 3.6705 3.6697 3.6735 3.6725	3.6842 3.6805 3.6797 3.6835 3.6825	3.9738 3.9735 3.9720 3.9731 3.9733	3.9688 3.9685 3.9670 3.9681 3.9683	3.9788 3.9785 3.9770 3.9781 3.9783
13 14 15 16 17	11.104 11.102 11.102 11.103 11.102	11.094 11.092 11.092 11.093 11.092	11.114 11.112 11.112 11.113 11.113	6.628 6.627 6.626 6.630 6.628	6.618 6.617 6.616 6.620 6.618	6.638 6.637 6.636 6.640 6.638	6.355 6.355 6.354 6.356 6.356	6.345 6.345 6.344 6.346 6.346	6.365 6.365 6.364 6.366 6.366	3.6785 3.6785 3.6770 3.6790 3.6770	3.6735 3.6735 3.6720 3.6740 3.6720	3.6835 3.6835 3.6820 3.6840 3.6820	3.9732 3.9728 3.9715 3.9736 3.9737	3.9682 3.9678 3.9665 3.9686 3.9687	3.9782 3.9778 3.9765 3.9786 3.9787
20 21 22 23 24	11.099 11.093 11.093 11.088 11.091	11.089 11.083 11.083 11.078 11.081	11.109 11.103 11.103 11.098 11.101	6.627 6.625 6.625 6.622 6.626	6.617 6.615 6.615 6.612 6.616	6.637 6.635 6.635 6.632 6.636	6,355 6,353 6,353 6,352 6,355	6.345 6.343 6.343 6.342 6.345	6.365 6.363 6.363 6.362 6.365	3.6770 3.6759 3.6745 3.6735 3.6726	3.6720 3.6709 3.6695 3.6685 3.6676	3.6820 3.6809 3.6795 3.6785 3.6776	3.9730 3.9722 3.9711 3.9714 3.9726	3.9680 3.9672 3.9661 3.9664 3.9676	3.9780 3.9772 3.9761 3.9764 3.9776
27 28	11.100 11.100	11.090 11.090	11.110 11.110	6.629 6.628	6.619 6.618	6.639 6.638	6.357 6.358	6.347 6.348	6.367 6.368	3.6718 3.6733	3.6668 3.6683	3.6768 3.6783	3.9747 3.9747	3.9697 3.9697	3.9797 3.9797
March 1 2 3	11.105 11.107 11.103	11.095 11.097 11.093	11.115 11.117 11.113	6.628 6.628 6.626	6.618 6.618 6.616	6.638 6.638 6.636	6.358 6.358 6.357	6.348 6.348 6.347	6.368 6.368 6.367	3.6722 3.6712 3.6720	3.6672 3.6662 3.6670	3.6772 3.6762 3.6770	3.9731 3.9740 3.9734	3.9681 3.9690 3.9684	3.9781 3.9790 3.9784
6 7 8 9 10	11.104 11.102 11.104 11.103 11.107	11.094 11.092 11.094 11.093 11.097	11.114 11.112 11.114 11.113 11.117	6.626 6.626 6.625 6.625 6.625	6.616 6.616 6.615 6.615 6.615	6.636 6.636 6.635 6.635 6.635	6.359 6.358 6.359 6.359 6.361	6.349 6.348 6.349 6.349 6.351	6.369 6.368 6.369 6.369 6.371	3.6724 3.6692 3.6681 3.6705 3.6733	3.6674 3.6642 3.6631 3.6655 3.6683	3.6774 3.6742 3.6731 3.6755 3.6783	3.9733 3.9732 3.9725 3.9730 3.9730	3.9683 3.9682 3.9675 3.9680 3.9680	3.9783 3.9782 3.9775 3.9780 3.9780
13 14 15	11.111 11.113 11.113	11.101 11.103 11.103	11.121 11.123 11.123	6.625 6.625 6.627	6.615 6.615 6.617	6.635 6.635 6.637	6.362 6.362 6.363	6.352 6.352 6.353	6.372 6.372 6.373	3.6726 3.6728 3.6733	3.6676 3.6678 3.6683	3.6776 3.6778 3.6783	3.9733 3.9734 3.9740	3.9683 3.9684 3.9690	3.9783 3.9784 3.9790

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

Spot Rates in DM

		Oslo	· i		Paris		9	tockholm	ι		Vienna			Zurich	
Date		100 króner		100	French fra	ncs		100 kronor			oo schilling	;	10	o Swiss fran	ncs
	Par	ity: DM 56	.00	Paris	ry: DM 81.	0199	Paris	y: DM 77.	3214	Pari	y: DM 15.	3846	Pari	ry: DM 91.	4742
	Middle	Buying	Selling												
1967															
Feb. 1	55.570	55.510	55,630	80.265	80.165	80.365	76.940	76.860	77.020	15.365	15.345	15.385	91.690	91.590	91.790
2	55.590	55.530	55.650	80.260	80.160 80.190	80.360	76.895 76.870	76.815 76.790	76.975 76.950	15.362 15.358	15.342 15.338	15.382 15.378	91.650 91.640	91.550 91.540	91.750 91.740
	55.555	55.495	55.615	80.290		80.390	Į.	1							
6 ' 7 '	55.555 55.555	55.495 55.495	55.615 55.615	80.415 80.410	80.315 80.310	80.515 80.510	76.885 76.920	76.805 76.840	76.965 77.000	15.360 15.359	15.340 15.339	15.380 15.379	91.635 91.680	91.535 91.580	91.735 91.780
8	55.540	55.480	55,600	80.430	80.330	80.530	76,905	76.825	76.985	15.355	15.335	15.375	91.630	91.530	91.730
9.	55.540	55.480	59.600	80.430	80.330	80.530	76.900	76.820	76.980	15.359	15.339	15.379	91.640	91.540	91.740
10	55.555	55.495	55.615	80.390	80.290	80.490	76.880	76.800	76.960	15.364	15.344	15.384	91.615	91.515	91.715
13	55.540	55.480	55.600	80.340	80.240	80.440	76.905	76.825	76.985	15.360	15.340	15.380	91.620	91.520	91.720
14	55.535	55.475	55.595	80.330	80.230	80.430	76.895	76.815	76.975	15.364	15.344	15.384	91.620	91.520	91.720
15 16	55.525 55.555	55.465 55.495	55.585 55.615	80.280 80.335	80.180 80.235	80.380 80.435	76.900 76.920	76.820 76.840	76.980 77.000	15.360 15.374	15.340 15.354	15.380 15.394	91.585 91.620	91.485 91.520	91.685 91.720
17	55.545	55.485	55.605	80.325	80.225	80.425	76.960	76.880	77.040	15.371	15.351	15.391	91.610	91.510	91.710
20	55.535	55.475	55.595	80,360	80.260	80.460	76,940	76.860	77.020	15.371	15.351	15.391	91.600	91.500	91.700
21	55.525	55.465	55.585	80.335	80.235	80.435	76.935	76.855	77.015	15.372	15.352	15.392	91.645	91.545	91.745
22	55.520 55.515	55.460	55.580	80.285	80.185 80.195	80.385 80.395	76.900 76.835	76.820 76.755	76.980 76.915	15.369 15.368	15.349 15.348	15.389 15.388	91.630 91.660	91.530 91.560	91.730 91.760
23 24	55.575	55.455 55.515	55.575 55.635	80.295 80.315	80.195	80.393 80.415	76.820	76.740	76.900	15.380	15.360	15.400	91.650	91.550	91.750
27	55,565	55.505	55,625	80,335	80.235	80.435	76,890	76.810	76.970	15.383	15.363	15.403	91.665	91.565	91.76
28	55.560	55.500	55.620	80.300	80.200	80.400	76.885	76.805	76.965	15.383	15.363	15.403	91.645	91.545	91.745
								W (0 1 F	#/ 05F	4 × 24 €	25.256	10000	07.620	91.530	91.730
March 1	55.570 55.570	55.510 55.510	55.630 55.630	80.300 80.290	80.200 80.190	80.400 80.390	76.895 76.905	76.815 76.825	76.975 76.985	15.376 15.381	15.356 15.361	15.396 15.401	91.630 91.670	91.570	91.770
3	55.545	55.485	55.605	80.275	80.175	80.375	76.910	76.830	76.990	15.377	15.357	15.397	91.670	91.570	91.770
6	55.555	55.495	55.615	80.325	80.225	80.425	76.905	76.825	76.985	15.376	15.356	15.396	91.680	91.580	91.78
7	55.550	55.490	55.610	80.310	80:210	80.410	76.900	76.820	76.980	15.374	15.354	15.394	91.690	91.590	91.79
8	55.550	55.490	55.610	80.290	80.190	80.390	76.900	76.820	76.980	15.375	15.355	15.395	91.680	91.580	91.78
9 10	55.535 55.560	55.475 55.500	55.595 55.620	80.275 80.310	80.175 80.210	80.375 80.410	76,900 76,910	76.820 76.830	76.980 76.990	15.376 15.375	15.356 15.355	15.396 15.395	91.710 91.705	91.610 91.605	91.81 91.80
13	55.565	55.505	55.625	80.305	80.205	80,405	76.940	76.860	77.020	15.373	15.353	15.393	91.750	91.650	91.85
15 14	55.555	55.495	55.615	80.305	80.180	80.405	76.955	76.875	77.020	15.377	15.357	15.397	91.710	91.610	91.81
15	55.590	55.530	55.650	80.315	80.215	80.415	77.000	76.920	77.080	15.380	15.360	15.400	91.720	91.620	91.82
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X. Interest Rates in Foreign Countries

1. Central Bank Discount Rates

for transactions with commercial banks

Country	Rate on 15 March 1967 Previo		vious rate End-of-year rate (% p. a.)			Country		Rate on March 1967	Previous rate		End-of-year rate (% p. a.)				
	º/o p.a.	applicable from	% p.a.	applicable from	1966	1965	1964	Country	0/o p.a.	applicable from	º/o p.a.	applicable from	1966	1965	1964
Austria Belgium- Luxembourg 1) 11) Brazil 2) Canada Ceylon 7) Chile Colombia Costa Rica 9) Denmark	4 ¹ / ₂ 5 8 5 2.80 15.86 8 4 6 ¹ / ₂	27 June '63 2 Feb. '67 9 Apr. '58 30 Jan. '67 15 June '62 1 Jan. '66 30 Apr. '63 1 July '64 11 June '64	5 1/4 6 5 1/4 2.79 15.30 7 5 5 1/2	17 Mar. '60 2 June '66 1 Jan. '56 14 Mar. '66 1 June '62 1 July '65 11 Mar. '63 17 Mar. '54 13 Nov. '63	4 1/2 5 1/4 8 5 1/4 2.80 15.86 8 4 6 1/2	4 1/2 4 3/4 8 4 3/4 2.80 15.30 8 4 6 1/2	4 ¹ / ₂ 4 ³ / ₄ 8 4 ¹ / ₄ 2.80 14.63 8 4 6 ¹ / ₂	Japan 2) Libya Mexico Netherlands 10) New Zealand Nicaragua Norway Pakistan Peru Portugal South Africa	5.475 5 4 1/2 4 1/2 7 8 3 1/2 5 9 1/2 2 1/2	26 June '65 February'61 4 June '42 15 Mar. '67 23 Mar. '61 4 Feb. '65 14 Feb. '55 15 June '65 5 Nov. '59 1 Sep. '65 8 July '66	5.84 6 4 5 6 6 2 1/2 4 6 2	3 Apr. '65 August '60 2 Jan. '41 2 May '66 19 Oct. '59 1 Apr. '54 9 Jan. '46 15 Jan. '59 13 Nov. '47 12 Jan. '44 5 Mar. '65	5.475 5 4 ¹ / ₂ 5 7 8 3 ¹ / ₂ 5 9 ¹ / ₂ 2 ¹ / ₂	5.475 5 4 ¹ / ₂ 4 ¹ / ₂ 7 8 3 ¹ / ₂ 5 9 ¹ / ₂ 2 ¹ / ₂	6.57 5 4 1/2 7 6 3 1/2 4 9 1/2 2 4 1/2
Ecuador El Salvador Finland France Greece Iceland India Ireland ¹³) Italy	5 4 7 7 3 1/2 5 1/2 5 1/48) 6 6 1/4 3 1/2	22 Nov. '56 24 Aug. '64 28 Apr. '62 8 Apr. '65 1 Apr. '63 1 Jan. '66 17 Feb. '65 24 Feb. '67 7 June '58	5 2) 6 8 4 6 5 5 6 1/2	19 Dec. '51 24 June '61 30 Mar. '62 14 Nov. '63 1 Nov. '60 1 Jan. '65 26 Sep. '64 27 Jan. '67 6 Apr. '50	5 4 7 7 3 1/2 5 1/2 5 1/4 6 7/8 3 1/2	5 4 7 3 1/2 5 1/2 5 6 5 7/8 3 1/2	5 4 7 4 5 1/2 6.25 5 6 13/16 3 1/2	Spain Sweden 3) Switzerland 4) Turkey 5) United Arab Republic (Egypt) United Kingdom 12)	6 4 5 3 1/2 7 1/2 5 6 1/2 4 1/2 4 1/2	8 July '66 9 June '61 10 Mar. '67 6 July '66 1 July '61 15 May '62 26 Jan. '67 6 Dec. '65 12 Nov. '59	5 4 3/5 5 1/2 2 1/2 9 3 7 4	5 Mar. 65 11 Apr. 60 3 Feb. '67 3 July '64 29 Nov. '60 13 Nov. '52 14 July '66 24 Nov. '64 8 May '47	6 4 6 3 1/2 7 1/2 5 7 4 1/2 4 1/2	5 4 5 1/2 2 1/2 7 1/2 5 6 4 1/2 4 1/2	4 1/2 4 5 2 1/2 7 1/2 5 7 4 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. — 5) Preferential rate for export bills; at the same time a rate of 6 % p. a. is applied to other bills of exchange. — 1) At the same time a rediscount rate of 5 % is still applied in certain cases. — 16) A special rate applies to "Promissory Notes". — 11) From 23 March 1967: 4 % 4 % 6. — 12) From 16 March 1967: 6 % — 13) From 29 March 1967: 5 7/8 % 6.

2. Money Market Rates

Daily averages 1)

% per annum

	Amst	erdam	Brussels			London			New York			Ottawa	Paris		Zurich	
Month or week	Day-to- day money	Treasury bills (three months) Market yield	Day-to- day money	Treasury bills (three months) Market yield	Bankers' accept- ances 3) (up to four months)	Day-to- day money	Treasury bills (three months) Tender rate 5)	Bankers' accept- ances (three months)	Treasury bills (three months) Tender rate 5)	Prime bankers' accept- ances () (three months)	Prime com- mercial paper (four to six months)	Treasury bills (three months) Tender rate 5)	Day-te mone secu- brivate securi- ties	red	Day-to- day money	Money for three months
1963 Jan. Feb. March April May Juny July Aug. Sep. Oct. Nov. Dec.	1.66 1.00 1.27 1.62 1.58 1.14 1.92 1.06 1.24 1.11	1.93 1.67 1.88 1.91 1.96 1.87 2.07 1.78 1.89 1.95 2.11 2.25	2.32 1.76 1.77 1.78 2.07 2.19 2.87 2.49 2.55 2.16 2.78 2.73	3.00 3.00 3.00 3.00 3.00 3.40 3.40 3.45 3.75 3.90 4.10	2.75 2.75 2.75 2.80 2.87 2.89 2.62 3.63 3.63 4.00 4.07	2.83 2.82 2.82 2.84 2.91 2.89 3.03 2.97 3.00 2.99 3.03 3.03	3.51 3.46 3.55 3.71 3.67 3.77 3.71 3.69 3.77 3.71 3.69 3.77	3.69 3.63 3.70 3.88 3.88 3.87 3.85 3.85 3.85 3.81 3.91	2.91 2.92 2.90 2.91 2.92 3.00 3.14 3.32 3.38 3.45 3.52 3.52	3.07 3.13 3.13 3.13 3.13 3.24 3.41 3.59 3.63 3.71 3.63	3.34 3.25 3.34 3.32 3.25 3.25 3.49 3.72 3.88 3.88 3.88 3.96	3.82 3.68 3.63 3.58 3.33 3.23 3.38 3.60 3.69 3.57 3.64 3.71	3.39 3.45 3.43 3.92 3.91 4.76 5.26 4.10 3.13 3.64 4.14 4.66	3.35 3.38 3.30 3.31 3.40 3.31 2.89 2.94 3.33 3.32 3.13	1.50 1.50 1.50 1.50 1.50 1.50 1.50 1.67 1.75 1.95 2.16 2.25 2.25	2.67 2.65 2.67 2.59 2.71 2.82 2.90 2.98 3.18 3.30
1964 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	1.67 1.88 2.51 2.42 2.78 2.05 3.53 2.06 2.09 3.14 2.79 2.09	2.31 2.33 2.88 3.00 3.10 3.81 4.26 3.74 3.70 3.80 3.84 3.68	3.16 3.24 3.77 3.16 3.22 3.56 3.95 2.85 3.86 3.59 2.83 3.01	4.20 4.25 4.25 4.30 4.30 4.50 4.50 4.50 4.50 4.75 4.75	4.13 4.13 4.13 4.13 4.13 4.13 4.56 4.63 4.56 4.50 4.46 4.43	3.03 3.10 3.79 3.81 3.77 3.80 3.66 3.90 3.95 3.95 4.54 5.86	3.72 3.91 4.30 4.30 4.35 4.44 4.57 4.65 4.65 4.69 5.18 6.62	3.91 4.00 4.53 4.53 4.56 4.64 4.73 4.84 4.84 5.42 6.84	3.53 3.55 3.48 3.48 3.48 3.48 3.51 3.53 3.58 3.62 3.86	3.70 3.75 3.75 3.80 3.75 3.75 3.75 3.75 3.75 3.75 3.75	3.97 3.88 4.00 3.91 3.89 4.00 3.96 3.88 3.89 4.00 4.02 4.17	3.76 3.81 3.88 3.75 3.66 3.60 3.80 3.81 3.70 3.73 3.85	4.13 4.33 4.98 5.03 6.18 4.91 4.83 4.70 4.74 4.30 4.13 4.16	2.34 3.39 3.46 3.31 3.22 3.74 3.79 3.51 3.40 3.78 3.69 3.68	2.25 2.25 2.25 2.25 2.25 2.25 2.25 2.25	2.98 2.98 3.19 3.30 3.38 3.43 3.18 3.14 3.21 3.50 3.69 3.70
1965 Jan. Feb. March April May June July Aus. Sep. Oct. Nov. Dec.	2.35 2.55 2.96 3.32 3.55 2.69 3.41 2.61 2.59 3.02 3.75 3.39	3.29 3.34 3.39 3.54 4.05 4.08 4.13 4.07 4.00 4.07 4.16 4.29	2.55 2.26 2.57 3.05 3.47 3.57 3.98 3.02 2.77 3.54 3.28 3.64	4.70 4.65 4.50 4.50 4.60 4.60 4.60 4.60 4.60 4.60 4.75	4.44 4.29 4.25 4.25 4.25 4.42 4.50 4.44 4.25 4.13 4.23 4.41	5.92 5.92 5.92 5.90 5.90 5.02 4.93 4.97 4.96 4.97 4.93 4.77	6.60 6.48 6.45 6.45 6.31 5.59 5.59 5.57 5.51 5.42 5.42	6.84 6.74 6.74 6.78 6.73 6.04 5.97 5.97 5.97 5.97 5.91	3.83 3.93 3.94 3.93 3.90 3.81 3.83 3.84 3.91 4.03 4.08 4.36	4.00 4.10 4.15 4.19 4.25 4.25 4.22 4.14 4.25 4.25 4.25 4.25 4.25	4.25 4.27 4.38 4.38 4.38 4.38 4.38 4.38 4.38 4.38	3.78 3.72 3.71 3.66 3.84 3.96 3.98 4.08 4.11 4.14 4.16 4.45	3.77 4.11 4.45 4.00 4.22 4.36 4.34 4.01 3.86 3.88 4.62 4.48	3.16 3.29 3.28 3.09 3.21 3.33 3.20 3.10 3.38 3.39 3.39	2.45 2.38 2.22 2.33 2.55 2.71 2.88 2.75 2.75 2.75 2.80 2.95	3.20 3.05 3.13 3.25 3.44 3.73 3.80 3.72 3.79 3.94 4.00
1966 Jan. Feb. March April Mav June July Aus. Soc. Oct. Nov. Dec.	3.60 4.00 3.89 4.05 4.50 4.71 4.54 3.82 4.56 5.00 3.65	4.32 4.34 4.48 4.50 4.87 4.95 4.94 4.90 4.73 4.96 5.00 4.90	3.20 3.16 3.53 3.70 4.02 3.50 4.57 3.95 4.35 4.40 3.92	4.75 4.75 4.75 4.90 5.10 5.30 5.30 5.40 5.50 5.75 5.75 5.85	4.39 4.38 4.38 4.45 4.56 5.08 5.16 5.19 5.19 5.19 5.20	4.86 4.86 4.75 4.94 4.96 4.87 5.48 5.98 6.05 6.04 6.02 6.00	5.50 5.58 5.61 5.62 5.65 5.69 6.31 6.70 6.95 6.60 6.61 6.64	5.91 5.95 5.97 5.97 5.97 6.56 6.97 7.01 6.93 6.94	4.60 4.67 4.63 4.61 4.64 4.54 4.86 4.93 5.36 5.39 5.34 5.01	4.75 4.86 4.96 5.00 5.18 5.39 5.58 5.67 5.72 5.67 5.60	4.82 4.88 5.21 5.38 5.39 5.51 5.63 5.85 5.89 6.00 6.00 6.00	4.61 4.68 4.87 5.09 5.06 5.07 5.08 5.03 5.13 5.19 5.07	3.83 4.34 4.55 4.34 4.79 4.79 4.79 4.78 5.26 5.41 5.68	3.16 2.97 3.16 3.02 3.04 2.98 2.97 2.79 2.93 2.97 2.85	2.75 2.63 2.84 3.06 3.21 3.75 3.67 2.70 2.93 3.25 3.75 3.57	3.81 3.88 4.00 4.05 4.08 4.19 4.23 4.21 4.20 4.25 4.35 4.42
1967 Jan. Feb. Week ending:	4.16 4.93	4.87 4.77	3.37 3.53	5.75 5.70	5.20 4.97	5.93 5.50	6.29 6.00	6.77 6.40	4.76 4.55	5.23 4.87	5.73 5.38	4.83 4.62	5.57 5.07 P)	4.01 5.04 P	3.09	4.50 4.50
1967 Feb. 24 Mar. 3 Mar, 10 Mar. 17 Mar. 24	4.70 5.00 5.00 4.20 3.88	4.75 4.80 4.88 4.62 4.44	3.35 3.84 3.32	5.70 5.70 5.70 5.70 5.60	4.95 4.90 4.90 4.90	5,51 5,51 5,53 5,32 5,06	6.04 5.98 5.86 5.66 5.61	6.41 6.41 6.39 6.19 5.97	4.62 4.54 4.34 4.31 4.10	5.00 4.93 4.88 4.70 4.53	5.38 5.38 5.38 5.25 5.16	4.58 4.48 4.36 4.24 4.10	5.20 5.43 5.08 4.68 4.75	5.20 5.25 4.95 4.68 4.75	3.50 3.50 3.75 3.75 3.75	4.50 4.50 4.50 4.50 4.50

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

XI. Seasonally Adjusted Series

			MI. Deason	any majust	ca sciics			
Item		Period	Jan. Feb.	March April	May June	July Aug.	Sep. Oct.	Nov. Dec.
Note and Coin Circulation	1965	two-monthly+)	28.41	28.87	29.32	29.53	29.65	29.69
in billions of DM	1966	monthly two-monthly +)	28.31 28.52	28.57 29.17 30.53	29.25 29.40 30.59	29.63 29.43 30.97	29.57 29.74 31.17	29.61 29.76 30.81
	1,900	monthly	30.21 30.22	30.16 30.90	30.59 30.59	31.10 30.82	31.26 31.08	30.71 30.90
	1967	two-monthly+) monthly	30.96 30.97 30.95					
Unemployment	1965	two-monthly	152	1.43	143	140	134	138
in thousands of persons	1966	monthly two-monthly	159 145 133	142 144 117	145 141 152	140 139 177	134 134 215	136 139 269
	1,900	monthly	149 118	100 135	148 156	170 183	201 229	247 291
	1967	two-monthly monthly	341 344 337	•		Ì		
Index of Industrial	1965	two-monthly	157	156	156	1.57	158	160
Production		monthly	157 156 159	154 158 164	155 157 160	157 157 160	158 158 158	158 161 157
All industries	1966	two-monthly monthly	158 160	165 164	158 162	163 156	159 158	157 158
1958 = 100	1967	two-monthly monthly	153 ^p) 152 ^p) 153 ^p)	;				
Basic and producer goods	1965	two-monthly	177	175	176	178	179	179
industries	l	monthly	177 176 182	175 176 188	176 176 187	177 179 184	179 179 183	178 180 184
1958 = 100	1966	two-monthly monthly	180 184	192 184	185 189	186 183	183 182	183 184
	1967	two-monthly	185 ^p) 183 ^p) 187 ^p)					
Contractor (1965	monthly two-monthly	163	164	163	164	165	1.63
Capital goods industries		monthly	163 163	161 167	162 165	164 164	165 164	161 165 156
	1966	two-monthly monthly	162 162 162	169 166 171	164 162 167	163 168 156	160 160 160	156 156
	1967	two-monthly	147P) 149P) 145P)					
Consumer goods industries	1965	monthly two-monthly	153	154	154	156	156	157
1958 = 100		monthly	153 153	151 157	152 155	156 156	157 156	156 158 151
	1966	two-monthly monthly	158 158 158	166 166 165	160 158 163	161 168 152	156 158 155	151 150
	1967	two-monthly	148 ^p) 148 ^p) 147 ^p)					
Building and	1965	monthly two-monthly	157	151	149	157	163	164
civil engineering		monthly	168 153	146 157	145 152	156 157	158 167	153 176 162
1958 = 100	1966	two-monthly monthly	163 146 187	177 185 168	154 153 154	158 160 156	161 159 164	162 161
	1967	two-monthly	160 ^p) 156 ^p) 168 ^p)				ļ	
Food, beverage and	1965	monthly two-monthly	133	132	130	131	134	136
tobacco industries		monthly	133 133	130 134	129 132	131 132	134 133	137 135 133
1958 = 100	1966	two-monthly monthly	134 131 137	136 136 137	135 135 135	135 136 135	137 138 136	134 133
	1967	two-monthly	134 ^p) 130 ^p) 138 ^p)					
Mining	1965	monthly two-monthly	130 ^p) 138 ^p)	103	105	103	103	100
1958 = 100		monthly	104 103	102 103	106 104	103 103	102 103	100 100 94
	1966	two-monthly monthly	103 104 101	100 99 101	99 100 98	, 98 98 97	97 98 95	92 95
	1967	two-monthly monthly	96 ^p) 95 ^p) 96 ^p)					
Public utilities	1965	two-monthly	169	1.72	175	174	175	181
1958 = 100	""	monthly	168 170	170 174	175 175	175 173	175 176	183 179
	1966	two-monthly monthly	175 180 169	180 176 185	178 176 181	178 183 173	190 191 189	190 191 189
	1967	two-monthly	178 ^p) 178 ^p) 178 ^p)					
Capital goods	1965	monthly two-monthly	178 ^p) 178 ^p)	158	155	155	157	157
(combined according		monthly	156 157	155 160	153 156	155 155	157 157	155 159
to goods)	1966	two-monthly monthly	157 157 157	166 164 167	158 156 161	157 164 151	152 151 153	151 151 152
including passenger cars	1967	two-monthly	1430)					
Capital goods	1965	monthly two-monthly	144 ^p) 141 ^p)	153	151	151	152	151
(combined according	'	monthly	152 153	151 157	150 153	152 150	152 151	149 153
to goods)	1966	two-monthly monthly	151 151 152	159 157 161	152 150 156	150 157 142	146 143 148	146 146 147
excluding passenger cars	1967	two-monthly	1390)			-		
Consumer goods	1965	monthly two-monthly	140 ^p) 137 ^p)	163	164	165	166	166
(combined according		monthly	164 163	160 167	163 165	164 165	166 166	165 167
to goods)	1966	two-monthly monthly	167 168 166	172 171 172	167 165 169	166 171 160	165 167 163	158 158 157
including passenger cars	1967	two-monthly	154P)					
*	7007	monthly two-monthly+)	154 ^p) 154 ^p)	159	160	161	162	162
Consumer goods (combined according	1965	monthly	159 159	156 162	159 161	161 161	162 161	161 163
to goods)	1966	two-monthly+) monthly	163 164 162	169 168 169	163 161 166	163 170 153	160 162 158	155 154 155
excluding passenger cars	1967	two-monthly +)	154P)					
	1222	monthly	153 ^p) 155 ^p)	7.60	2 72	2.02	275	3,69
Building Permits, Estimated Building Costs	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	3.72 3.68
All buildings	1966	two-monthly +) monthly	3.81 3.81 3.84	4.09 4.50 3.76	3.73 3.58 3.88	3.55 3.58 3.53	3.65 3.63 3.67	3.37 3.26 3.46
in billions of DM	1967	two-monthly +)	J.UL 3.07	370	3.50 3.88	, 5.50 5.55] 3.02	2,12
n without f		monthly			<u> </u>		1	<u> </u>
Residential in billions of DM	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+)	2.40	2.61	2.42	2.29	2.32	2.18 2.15 2.20
	1967	monthly two-monthly +)	2.42 2.39	2.89 2.39	2.34 2.51	2.27 2.31	2.31 2.33	بعدم دیدیس
() .	1	monthly	<u> </u>			<u> </u>		<u> </u>
+) Average. — P) Provisional.			<u> </u>					

XI. Seasonally Adjusted Series (continued)

				ajusted Ser	les (continu	ea)		
Item		Period	Jan. Feb.	March April	May June	July Aug.	Sep. Oct.	Nov. Dec.
Non-residential in billions of DM	l r	wo-monthly+) nonthly	1.26 1.25 1.27	1.27 1.27 1.28	1.34 1.39 1.30	1.41 1.44 1.39	1.36 1.44 1.29	1.30 1.31 1.29
	n	wo-monthly+) nonthly	1.41 1.35 1.50	1.47 1.59 1.36	1.31 1.24 1.38	1.28 1.32 1.25	1.33 1.32 1.34	1.21 1.12 1.27
		wo-monthly+) nonthly						
Building Permits,		wo-monthly nonthly	159 160 158	165 162 168	170 177 163	177 180 173	173 177 169	176 173 180
Cubic Content (in cu. m.) All buildings	1966 t	wo-monthly nonthly	170 168 174	176 194 163	161	161	160	155
Buildings completed 1954 = 100	1967 t	wo-monthly nonthly		194 163	156 165	162 160	160 160	141 165
Residential	1965 t	wo-monthly	144	151	154	158	154	153
Buildings completed 1954 = 100	1	nonthly wo-monthly	144 144 151	147 155 159	158 150 148	160 155 141	155 153 141	149 155 134
	1	nonthly wo-monthly	148 158	163 149	147 150	138 143	140 141	131 138
	n	nonthly						
Non-residential Buildings completed 1954 = 100	n	wo-monthly nonthly	190 194 183	191 184 197	203 216 189	216 222 211	213 227 200	219 214 223
		wo-monthly nonthly	205 206 204	208 233 192	186 169 196	198 207 193	200 198 201	200 169 223
		wo-monthly nonthly						
Orders Reaching Industry		wo-monthly nonthly	254 254 255	262 268 256	264 269 260	260 256 265	264 266 261	268 268 269
All industries 1954 sales = 100	1966 t	wo-monthly	263	274	273	260	255	248
	1967 t	nonthly wo-monthly	265 265	289 260	278 269	251 273	259 250	249 247
Basic and producer goods	1965 t	wo-monthly	221	225	232	230	229	233
industrie s	n	nonthly wo-monthly	222 219 232	230 219 235	233 231 238	225 234	232 225	230 235 234
1954 sales = 100	n	nonthly wo-monthly	235 230	251 223	244 236	230 246	231 224	237 233
	n	nonthly						
Capital goods industries 1954 sales = 100		wo-monthly nonthly	325 324 326	337 343 331	336 343 328	328 324 333	333 335 332	339 339 339
		wo-monthly nonthly	326 322 329	346 359 333	355 362 347	323 312 338	326 329 322	304 306 303
		wo-monthly nonthly						
Consumer goods industries		wo-monthly	197	205	206	204	209	214
1954 sales = 100	1966 t	nonthly wo-monthly	193 200 212	211 199 221	211 202 201	200 209 201	214 204 193	213 215 182
	1967 t	nonthly wo-monthly	221 207	236 208	203 200	191 216	199 187	182 182
All industries.		wo-monthly	239	246	248	244	248	250
from home market	n	nonthly wo-monthly	239 240 243	251 242 254	253 244 248	239 249	251 246 231	251 249 218
1954 sales = 100	n	onthly wo-monthly	243 244	269 240	253 244	231 244	237 223	218 218
	n	nonthly						
Capital goods industries, from home market		wo-monthly nonthly	314 313 314	325 328 321	322 330 316	316 312 320	320 320 320	318 325 312
1954 sales = 100		wo-monthly ionthly	304 298 309	326 336 315	324 331 317	292 290 294	292 298 283	267 265 267
		wo-monthly nonthly						
All industries,	1965 to	wo-monthly	320	335	338	339	337	350
from abroad 1954 sales = 100	1966 t	nonthly wo-monthly	318 322 355	348 321 375	342 335 395	336 341 380	343 331 384	339 361 389
		nonthly wo-monthly	365 349	387 362	400 393	350 421	381 385	392 387
Retail Sales		wo-monthly	116	119	121	124	127	130
Total	n	nonthly wo-monthly	115 117	119 119 132	120 122 134	123 125 135	128 126 130	130 129 126
1962 = 100	n	nonthly	128 133 134 ^p)	137 127	134 135	132 137	136 124	124 128
	1967 t	wo-monthly nonthly	136 ^p) 132 ^p)					
Food, beverages and tobacco		wo-monthly nonthly	111 111 111	116 114 117	117 116 118	120 120 119	122 123 121	124 123 124
1962 = 100		wo-monthly nonthly	123 123 124	127 127 128	131 132 131	130 129 131	134 138 130	130 131 130
	1967 t	wo-monthly nonthly	132 ^p) 133 ^p) 130 ^p)					
Foreign Trade	1965 to	wo-monthly+)	5.46	5.54	5.83	5.93	6.13	6.21
Imports, total in billions of DM	1966 t	nonthly wo-monthly+)	5.47 5.45 6.01	5.56 5.52 6.04	5.82 5.84 6.07	5.82 6.03 6.01	6.14 6.11	6.19 6.22 5.95
	1967 tv	nonthly wo-monthly+)	5.91 6.12 5.64	6.21 5.84	6.07 6.07	5.70 6.38	5.91 6.28	5.97 5.93
Exports, total	n	nonthly	5.70 5.57 5.68	5.78	5.91	5.94	5.95	6.21
in billions of DM	n	wo-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
	n	wo-monthly+) nonthly	6.18 6.13 6.23	6.32 6.35 6.29	6.71 6.51 6.97	6.91 6.44 7.39	6.87 7.04 6.73	6.74 7.10
		wo-monthly +)	6.91 7.02 6.78	,				
lmports of industrial goods		wo-monthly +)	4.25 4.25 4.25	4.26 4.30 4.21	4.43 4.46 4.40	4.42 4.35 4.50	4.54 4.55 4.53	4.60 4.59 4.61
in billions of DM	1966 t	wo-monthly+)	4.54 4.47 4.61	4.50 4.50 4.66 4.32	4.63 4.60 4.66	4.52 4.28 4.83	4.61 4.42 4.79	4.47 4.46 4.48
	1967 t	nonthly wo-monthly +)	4.27	7.00 4.52	7.00 4.00	7.20 4.83	7.74 7./7	7.70 4.48
	1 n	nonthly	4.31 4.22		l		1	l

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

Position as on 15 February 1967

Country Currency		Gold p		units of the currency equal to		DM equal to 100 units	Country	Currency	Gold parity		units of the currency equal to		to 100 units	
Country	unit	as from	grammes of fine gold	1 U.S. \$	100 DM	of the currency	Country	unit	as from	grammes of fine gold	1 U.S. \$	100 DM	of the currency	
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	12 Aug. 1959	2.48828	0.357143	8.929	1120.000	
Algeria	Algerian		t yet agreed		_	_		pound	_ '					
A 45 35	dinar		[*	Luxembourg	Luxembourg franc	22 Sep. 1949	0.0177734	50.0000	1,250,000	8.000	
Argentina 3)	Argentine peso	_	_		_	_	Madagascar	Madagascan	no	t yet agreed		· —	-	
Australia	Australian	14 Feb. 1966	0.995310	0.892857	22.321	448.000	Malawi	franc Malawi	27 May 1966	2 40026	0.357143	8.929	1120.000	
Austria	dollar schilling	4 May 1953	0.0341796	26.0000	650.000	15.3846	IVIAIAWI	pound	2/ MIN 1900	2.40020	. 0.5371.43	0.727	1120.000	
Belgium	Belgian franc	22 Sep. 1949		50.0000	1,250.000	8.000	Malaysia	Malayan dollar	20 July 1962	0.290299	3.06122	76.531	130.667	
Bolivia 3)	Boliv. peso	-	_	_	_	-	Mali	Mali franc	no	t yet agreed	1	_		
Brazil 1)	New cruzeiro kyat						Mauritania	CFA franc		t yet agreed	,			
Burma Burundi	Burundi	7 Aug. 1953 11 Feb. 1965	!!!	4.76190 87.5000	119.048 2,187.500	84.000 4.5711	Mexico	1	19 Apr. 1954		12.5000	312.500	32.000	
Databas	franc	11 100. 1707	0.0101702	0,.,000	2,20,100		Morocco Nepal	dirham Nepalese	16 Oct. 1959	0.175610 t yet agreed	5.06049	126.512	79.044	
Cameroon	CFA franc		t yet agreed	f .	-	-	Repai	rupee	no	t yet agreed	1	_	_	
Canada	Can. dollar	2 May 1962	0.822021	1.08108	27.027	370.000	Netherlands	Dutch guilder			3.62000	90.500	110.4972	
Central African Rep.	CFA franc	nc	it yet agreed				New Zealand	New Zealand pound	27 Oct. 1961	2.47130	0.359596	8,990	1112.359	
Ceylon	Ceylon rupee	16 Jan. 1952	1 .	4.76190	119.048	84.000	Nicaragua	córdoba	1 July 1955	0.126953	7.00000	175.000	57.143	
Chad	CFA franc	no	t yet agreed		_	_	Niger	CFA franc	no	t yet agreed		_		
Chile")	Chilean escudo	_		_	_	-	Nigeria	Nigerian pound	17 Apr. 1963	2,48828	0.357143	8.929	1120.000	
Colombia 3)	Colombian	_	_	_	_	_ ,	Norway	Norwegian	18 Sep. 1949	0.124414	7.14286	178.572	56.000	
	peso						,	krone						
Congo (Brazzaville)	CFA franc	nc	l t yet agreed		_	_	Pakistan	Pakistan rupee	30 July 1955	0.186621	4.76190	119.048	84.000	
Congo	Congol.				•		Panama	balboa	18 Dec. 1946	0.888671	1.00000	25.000	400.000	
Kinshasa Costa Rica	franc		t yet agreed		_		Paraguay 3)	guaraní	_	_	_		_	
Costa Kica	Costa Rican colón	3 Sep. 1961	0.134139	6.62500	165.625	60.377	Peru ⁸) Philippines	sol Philippine	8 Nov. 1965	0 227964	3,90000	97.500	102.564	
Cyprus	Cyprian	25 July 1962	2.48828	0.357143	8.929	1120.000	Ininppines	peso	8 1404. 1905	0.22/804	3,90000	97.300	102.564	
Dahomey	pound				,		Portugal	escudo	1 June 1962		28.7500	718.750	13.9130	
Denmark	CFA franc Danish krone		t yet agreed	6.90714	172.679	<u> </u>	Rwanda Saudi Arabia	Rwanda franc Saudi riyal	7 Apr. 1966			2,500.000	4.000	
Dominican	Dominican	23 Apr. 1948		1.00000	25,000	400.000	Saudi Arabia	CFA franc	8 Jan. 1960	0.197482 it yet agreed	4.50000	112.500	88.889	
Republic	peso	-	1				Sierra Leone	Leone	6 Aug. 1965		0.714286		560.000	
Ecuador ¹) El Salvador	sucre El Salvador	14 July 1961 18 Dec. 1946	1	18.0000 2.50000	450,000 62,500	22,222 160,000	Singapore	Malayan	-	t yet agreed		_		
22 021.2002	colón	18 Dec. 1940	0.555400	2.50000	02.700	100.000	Somalia	dollar Somali	14 June 1963	0.124414	7.14286	178.572	56.000	
Ethiopia	Ethiopian dollar	31 Dec. 1963	0.355468	2.50000	62.500	160.000	Johnana	shilling	La June 1909	0.121111	,,,,,,,,,,	2,0.5,2	30.000	
Finland	markka	1 Jan. 1963	0.277710	3.20000	80.000	125.000	South Africa	rand	14 Feb. 1961		0.714286		560.000	
France	French franc	1 Jan. 1960	1	4.93706	1.23.427	81.0199	Spain Sudan	peseta Sudanese	17 July 1959 23 July 1958	1	60.0000 0.348242	1,500.000 8,706	6.6667 1148.627	
Gabon	CFA franc	1	t yet agreed	, I	_		Judan	pound	25 701, 2770	2.,,,,,	0.0 10212	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 2)	Syrian pound	29 July 1947	0.405512	2.19148	54.787	182.525	
Greece	drachma	29 Mar. 1961	1	30.0000	750.000	13.333	Taiwan	New Taiwan dollar	nc	t yet agreed	1	_	_	
Guatemala Guiana	quetzal Guiana dollar	18 Dec. 1946		1.00000	25.000	400.000 233.333	(Formosa) Tanzania	Tanzanian	4 Aug. 1966	0.124414	7.14286	178.572	56.000	
Guinea	Guinea franc	1	t yet agreed	1.71322	42.857			shilling	1			2,0.5,2	ı	
Haiti	gourde	9 Apr. 1954	0.177734	5.00000	125.000	80.000	Thailand	baht CFA franc	20 Oct. 1963		20.8000	520.000	19.231	
Honduras	lempira	18 Dec. 1946	I .	2.00000	50.000	200.000	Togo Trinidad	Trinidad and	10 Feb. 1965	t yet agreed	1.71429	42.857	233.333	
Iceland	Iceland króna	4 Aug. 1961	0.0206668	43.0000	1,075.000	9.302	and Tobago	Tobagodollai	7					
India	Indian rupee	6 June 1966		7.50000	187.500	53.333	Tunisia	Tunisian dinar	28 Sep. 1964	1.69271	0.525000	13.125	761.905	
Iran	rial	22 May 1957	1	75.7500	1,893.750	5.281	Turkey	Turkish lira	20 Aug. 1960	0.0987412	9.00000	225.000	44,444	
Iraq Ireland	Iraqi dinar Irish pound	20 Sep. 1949 14 May 1958		0.357143		1120.000 1120.000	Uganda	Uganda	15 Aug. 1966	1	7.14286	178.572	56.000	
Israel	Israel pound	9 Feb. 1962		3,00000	8.929 75.000	133.333	United Arab	shilling Egyptian	18 Sep. 1949	2 55197	0.348242	8.706	1148.627	
Italy	Italian lira	30 Mar. 1960		l	15,625.000	0.640	Republic	pound	10 Jep. 1949	2.33107	0.510212	8.700	1110.02/	
Ivory Coast	CFA franc	1	t yet agreed	1		-	(Egypt) 2)							
Jamaica	Jamaican pound	8 Mar. 1963	2.48828	0.357143	8.929	1120.000	United Kingdom	pound sterling	18 Sep. 1949	2.48828	0.357143	8.929	1120.000	
Japan	yen	11 May 1953	0.00246853	360.000	9,000.000	1.111	United States		18 Dec. 1946	0.888671	1.00000	25.000	400.000	
Jordan	Jordan dinar	2 Oct. 1953	2.48828	0.357143	8.929	1120.000	Upper Volta	CFA franc	na	t yet agreed	1	-	-	
Kenya	Kenya shilling	14 Sep. 1966	0.124414	7.14286	178.572	56.000	Úruguay 2)	Uruguayan	7 Oct. 1960	0.120091	7,40000	185.000	54.054	
Korea, South	won	, no	l ot yet agreed	I	_	_	Venezuela 3)	peso bolivar			1	1	I	
Kuwait		26 Apr. 1963	('	0.357143	8.929	1120.000	Venezuela)	Vietnam		t yet agreed	_	_	=	
Laos	kip		t yet agreed	[_	-	South	piastre	Ì					
Lebanon 2)	Lebanese pound	29 July 1947	0.405512	2.19148	54.787	182.525	Yugoslavia	Yugoslavian dinar	1 Jan. 1966	0.0710937	12.5000	312.500	32.000	
Liberia	Liberian	13 Mar. 1963	0.888671	1.00000	25.000	400.000	Zambia	Zambian	7 Mar. 1966	2.48828	0.357143	8,929	1120.000	
	dollar	1	1	1				pound	1		1	1	1	

In columns 4 and 5 the par values agreed with the International Monetary Fund and shown in the Fund's statistics are quoted. 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) Not all transactions in the exchange market take place at rates governed by the par value agreed with the I.M.F. — 2) No transactions in the exchange market take place at rates governed by the par value agreed with the I.M.F. — 3) The par value last agreed with the I.M.F. is not quoted because no conversions by the I.M.F. take place at that par value nor are transactions in the exchange market effected at rates governed by it.

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