Monthly Report of the Deutsche Bundesbank

Beginning with the first number of the new (twenty-first) volume, the Monthly Reports of the Deutsche Bundesbank are presented in new typographical lay-out. This change, which is intended to make for easier reading especially as regards the Statistical Section, was rendered possible by a considerable number of tables being transferred to the Statistical Supplements, so that more space can be alloted to the remaining tables. Of the four series of Supplements envisaged, it was not found possible so far to publish Series 1, "Banking statistics classified by groups of banks", owing to the modification of the statistics due to rearrangement of the form of the credit institutions' annual balance sheet at the end of 1968. It is also due to this rearrangement that Parts I, II, and III of the Statistical Section will continue for a few months to be published in the Monthly Reports in their original comprehensive form and typographical design. Publication of the Statistical Supplements Series 1, "Banking statistics classified by groups of banks", will be announced in the Monthly Reports in due course.

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

The German original of this Report went to press on 2 January 1969.

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The Statistical Supplements to the Monthly Reports, which have been appearing for some time now, provide more detailed statistical data on the following subjects:

Series 2 Securities statistics

Series 3 Balance-of-payments statistics

Series 4 Seasonally adjusted economic data

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Structure and movement of bank interest rates

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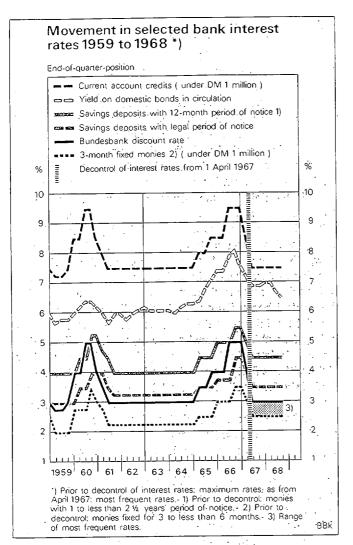
The interest rate statistics introduced by the Bundesbank following decontrol of the debtor and creditor interest rates of banks on 1 April 1967 have now, normally at quarterly intervals, been running for eighteen months. so that they permit of a detailed analysis of the structure and movement of bank interest rates. The most significant result is that decontrol of the rates has intensified competition among credit institutions in respect of terms. This, coupled with the vigorous increase in free liquid reserves, caused the debtor interest rates of the banks to come under pressure. Conversely, creditor rates in the field of time deposits rose slightly, while for other deposits they remained basically constant. In effect, the interest rate margin of the banks has diminished, which means that, on an overall economic view, the cost of "capital transformation" via the banking system has declined by so much. By comparison with periods prior to decontrol of interest rates, in which the central bank discount rate was the same as today, the debtor interest rate level at present would seem to be, if anything, somewhat lower, while creditor rates for certain important categories of deposits are slightly higher. These findings are derived mainly from the statistical data for "bulk business" between the banks and their non-bank customers. The terms for "big transactions" were not recorded statistically in approximately equally reliable form, but the data to hand convey the impression that competition here was even keener.

Debtor interest rates in bulk business

Movement

Prior to the freeing of interest rates the debtor rates of banks, with the exception of interest on long-term loans, were fixed in close relation to the discount rate. The interest-rate regulations in fact only stipulated maximum rates which could be undercut, as was actually frequently done, depending upon the liquidity situation in the banking system and the credit standing of the borrower. It is however unlikely that in the bulk business of banks the interest actually debited, at least interest on smaller and medium current account credits, differed from the maximum rates in any appreciable degree. In the years 1962 to 1964, when the discount rate ran at the present level of 3 %, the maximum debtor rate for "money loans" taken up under the terms of credit agreements amounted to 7 1/2 %. This rate is in line with the present "most frequent common rate" for current account loans of less than DM 1 million. Following decontrol of interest rates a number of banks, despite the fact that the discount rate remained the same, had still preponderantly applied higher rates than 7 1/2 %; in June 1967 as many as 44 p. c. of all reporting institutions had quoted higher rates. It seems that these rates occasionally comprise incidental credit costs, which formerly had to be assumed in addition to the maximum rates. While in principle the statistics on interest bear only on interest costs proper1), it is quite possible that in the course of time some banks dispensed with charging incidental

¹ When interest and incidental credit costs are comprised in one single rate, incidental costs cannot be isolated, so that they are reported together with interest costs proper.



credit costs, especially commission on turnover, so that the borrower is relieved of costs; although normally this would not be reflected in the statistics. Taking all these factors together, it may be said that at present debtor interest rates in current account business with small and medium customers run approximately at the same level as in comparable periods prior to the lifting of interest rate control. The discount rate of the Bundesbank is thus de facto here again an important platform for the computation of debtor rates, even though — in contrast to the period prior to decontrol — it no longer de jure determines the computation of the upper limit of interest rates.

As regards interest on other types of credit, it is hardly possible to effect a comparison with the situation prior to the freeing of interest rates. However, it may be assumed that, especially in the case of interest on mortgage loans, and probably also on discount credits, rates today fall short, if anything, of the interest level which at a similar discount rate had prevailed during the period when the interest regulations had been in force. Forming an arithmetic mean from all interest data reported²) and taking the level for June 1967 as 100, the comparable

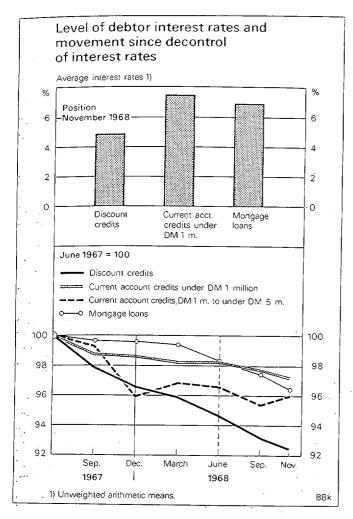
figure for November 1968 in the case of current account loans of less than DM 1 million is 97.3, while effective interest in mortgage business has given way to 96.4. Interest rates in the bill discount business, in which individual arrangements play a greater part, by November 1968 in fact declined to 92.5 p. c. of their level in June 1967. The movement of debtor interest rates in the course of time can be seen from the graph on page 7. It is clearly apparent that likewise in the months September to November 1968 — the last months for which data are available — the tendencies for interest rates on the types of credit mentioned to give way have persisted; the decline was particularly marked in the case of mortgage rates.

Structure

The structure of debtor interest rates shows a wide spread in two respects. For one thing, the interest rate level in the various types of credits has at all times revealed more or less traditional differences deriving from the degree of liquidity of the credit - meaning principally their eligibility for refinancing with the Central Bank - and the manner of recourse (whether permanently or, as in the case of current account credits, intermittently). Discount credits are substantially cheaper than current account credits, and in the case of mortgage loans normally also a somewhat lower interest rate is charged than for current account credits which serve entirely different purposes and moreover involve a great deal more work. For another thing, the interest rates show wide dispersion which moreover varies greatly from one category of credit to another. In bulk business the interest rates on current account credit are fairly uniform, and the same goes for the interest rates on mortgage loans; in the case of interest rates for discount credits the dispersion is very wide indeed. The index figures mentioned above are thus in the case of discount credits based far more on "spurious" averages than in the case of other interest rate categories.

Taking the latest figures of interest rate statistics, i. e. those for November 1968, the following picture presents itself: Of the banks which in the period under report (second and third weeks in November) concluded new agreements on current account credits (under DM 1 million), 71 p. c. preponderantly stipulated an interest rate of 7 ½ % p. a.; 17 p. c. of the banks specified higher, and 12 p. c. lower interest than 7 1/2 %. Discount credits, at least to the extent that they concerned eligible paper between DM 5,000 and less than 20,000, were considerably cheaper during the same period. The bigges group of banks, viz., 41 p.c. of the institutions reporting on such interest rates, asked between 41/2 % and $5^{1/2}$ %, while 28 p.c. of the reporting institutions required higher, and 31 p. c. lower rates. Either side of the above-mentioned "common rate" the spread was com paratively wide. Thus 16 p.c. of the reporting banks regularly asked less than 33/4 %, while on the othe hand there were banks which for discount credits pre

^{2.} Weighting of interest rates with the total of credits given or with the relative significance of the reporting institution is impracticable for the purpose of these statistics; the following comments therefore refer to unweighted averages.



ponderantly charged customers rates up to 63/40/0, indeed occasionally even more (details can be seen from the table at the end of the article). By contrast, the effective interest due on mortgage loans secured by residential real estate is relatively uniform; in November 1968 it kept within the comparatively close margin of between $6\,^3/_4\,^0/_0$ and $7\,^1/_4\,^0/_0$ with more than two-thirds (69 p. c.) of all reporting banks. Almost all other credit institutions engaging in lending business (25 p. c. of the reporting banks) asked rates lower by up to 1/2 %. Only 6 p.c. of the reporting institutions demanded interest between 7 $\frac{1}{4}$ and 7 $\frac{3}{4}$ $\frac{9}{6}$. It is a noteworthy fact that the decline of mortgage rates, which had accelerated visibly since the spring of 1968 as interest rates on the bond market continued to go down, still persisted in 'quite recent times even though the interest rates on bonds had temporarily tended to rise slightly between September and November. As late as September the proportion of banks which asked lower interest than the "mean" interest level of 6.3/4.% to 7.1/4.% had been only 20 p. c., as against 25 p. c. at present.

Creditor interest rates in bulk business

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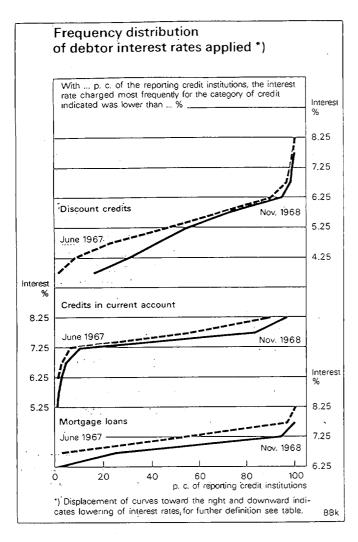
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In the banks' borrowing business the present-day interest rates are generally somewhat higher than before decon-

trol, as far as can be seen from the statistics. In any case this applies by comparison with the maximum rates formerly in force, which had indeed already at that time been exceeded by smaller institutions through recourse to what was known as the "preferential interest margin". Since moreover the fixed upper limits were not infrequently, at least in interest rate agreements for time deposits, exceeded in a more or less legal manner, it is difficult to say how a comparison of creditor interest rates now current would work out as against the interest effectively paid at that time. This is particularly doubtful in the case of time deposits of which e.g. three months' time deposits since decontrol carry preponderantly 1/4 to 3/4 % p.a. more interest than would have corresponded to the permissible maximum rate in the years 1962 to 1964 (the discount rate being at the same level as today). It can however be said with greater certainty that interest on savings deposits is today higher than before decontrol, since with savings deposits - at:least those with legal period of notice, and in general no doubt also with savings deposits over a full year - the fixed upper limit for interest was probably effectively observed... The standard rate for savings deposits with legal notice is today still around 1/4 % higher than the level of the years 1962 to 1964, while for deposits over a full year 1/2 % more is accorded.

The creditor rates of the principal types of deposits in bulk business developed quite differently between the summer of 1967, i. e. shortly after decontrol, and today. While in the case of time deposits there had at first been a slight tendency towards a decline of rates in the autumn of 1967, the trend subsequently became reversed, starting with the seasonal rising of rates towards the end of 1967. The seasonal increase was only for a small part reduced again early in 1968, and in November 1968 the index of average rates for three months' time money under DM 1 million (June 1967 = 100) ran at 112, compared with 106 in December 1967. Even though this comparison may not entirely eliminate seasonal influences because for 1968 only the November figures (not the December ones) are on hand, the increase between September 1967 and the same month in 1968 by quite 6 points (June 1967 = 100) nevertheless makes it clear that interest rates for smaller and medium time deposits have been rising over the past year. Interest rates for savings deposits however have tended to go down during the past eighteen months, although only in a small way. It is true that the original level after decontrol had at first been relatively high. This tendency of interest rates to decline was most clearly apparent in recent times with deposits placed for four years and over; which in particular measure compete with other capital market investments, especially in securities. Since March 1968, when interest rates for this category of deposits were first recorded, the interest rate index has given way by quite one point. The same tendency applied here during the period from September to November, whereas interest



rates for time deposits, as already indicated, went up during these months on seasonal grounds:

Structure

The structure of the banks' creditor interest rates is determined principally by two characteristics. For one thing the level of creditor interest goes up noticeably with the maturity of the deposit. The curve indicating the structure starts at the lowest point with day-to-day deposits (for which no statistical data are available but which, apart from a few exceptions, probably produce no more than 1 % p. a. and normally even much less) and "ends", as far as the statistically recorded data are concerned, with savings deposits with an agreed period of notice of four years and more at rates of at present anything between 5 and 6 %. Even on longer maturities in the case of specific forms of investments the "structure curve" only negligibly exceeds this upper limit. Savings bonds issued by credit institutions with maturities of between five and ten years at present preponderantly produce up to 6 $^{1}/_{2}$ $^{0}/_{0}$; mortgage bonds and communal bonds, which represent bank liabilities with the longest maturities, at present yield just on 6 1/2 % on issue. For another thing, it is more clearly discernible in the case of creditor interest rates than with debte rates that interest terms are all the more uniform the more they concern bulk business (savings deposits an probably also day-to-day money), and that conversel deviations from the standard terms are particularl marked in instances where, as in the case of time deposits comparatively big and not infrequently non-recurring transactions are concerned which can hardly qualify a "bulk business" in the narrower sense of the term.

For instance, in November 1968 the banks paid interes

rates of between less than 2 1/4 % and more than 5 1/4 %

for three months' time money under DM 1 million. Mos frequently, i. e. by approximately 43 p. c. of all reportin banks, a rate of 2 1/2 % was agreed; slightly more tha half the banks accorded higher rates. Almost two-third of the reporting institutions offered 2 1/2 to 3 % for nev three months' time deposits under DM 1 million. I September 1968 still as many as 70 p. c. of all banks ha been granting interest rates of 2 1/2 to 3 % on new thre months' time funds. Thus, by November the number (banks granting higher rates for time deposits of thi type had gone up, although this is probably connecte with the seasonally greater demand for money over th turn of the year. If the September figures are taken as basis for characterising a "normal" interest rate struc ture, it becomes apparent that 19 p.c. of all reportin banks applied rates between 31/4 and less than 33/4 °. while 9 p. c. actually accorded higher rates. In saving deposit business interest terms are largely uniform especially for savings deposits with legal term of notic-In November 94 p. c. of all banks circularised conforme to the non-binding recommendations given by the central associations of the credit business by according the "standard rate" of 3.5 %, whereas the remaining institutions applied rates slightly above this figure. For savings deposits immobilised for twelve months, savers. November preponderantly received 4.5 % interest fro-88 p. c. of all reporting banks; 12 p. c. of the banks wer generally prepared to accord better rates, although no in excess of 5 1/4 %. Greater variations however apply the interest preponderantly offered by the various bank for savings deposits with a term of notice of four year and more. Roughly, at present rather more than onthird of the reporting banks are prepared to pay 51/2 (interest on these savings deposits, while the remaining banks in approximately even measure grant higher (lower rates. In November still as many as 33 p.c. of a reporting banks decided in favour of better interest a compared with 36 p. c. in September; thus we here have a slight tendency towards a reduction of interest.

Special data in interest rate statistics

Although the interest rate statistics of the Bundesbar are chiefly designed to establish the typical interest raterms applied by banks in bulk business, the Bundesbar has also endeavoured likewise to elicit, at least for partial sector of bank business deviating from norm

Level of creditor interest rates and movement since decontrol of interest rates Average interest rates 1) % Position November 1968 6 6 4 4 .2 2 0 n Savings -month Savings Savings fixed monies deposits with deposits with agreed per, of notice under legal period agreed period DM 1 m. of notice of of notice of 12 mos. 4 yrs. and over June 1967=100 3-month fixed monies under DM 1 million === 3 -month fixed monies from DM 1 m, to under DM 5 m. Savings deposits with legal period of notice o—o Savings deposits with agreed period —____of notice of 12 mos. _____ 120 120 110 110 100 100 90 90 Sep Dec March June Sep. Nov. 1967 1968 1) Unweighted arithmetic means. BBk

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practice, the prevailing terms, even though the special technique for the collection of data for interest rate statistics (wich will be briefly dealt with in the following section) does not favour this procedure. Since in the two-week reporting period big transactions currently occur only with a relatively small group of banks, the number of banks in a position regularly to communicate the terms applying to newly concluded contracts is comparatively small. While other credit institutions engage in such transactions from time to time, the resultant fluctuations in coverage render the statistical evaluation of such data very difficult. Adequately reliable statements are thus obtainable only as regards the tendency of the movement of these interest terms. In any event, it seems that the interest rates for "big" current account credits (i. e. for amounts between DM 1 to under 5 million) between June 1967 and November 1968 have declined somewhat more than those for current account credits of lesser volume. The interest rate index3) (June 1967 = 100) in the case of the credits exceeding DM 1 million diminished in a fluctuating manner to 96 in November 1968, while normal terms over the same period gave way to 97 in a relatively consistent way. This however would mean that current account interest for credits in excess of DM 1 million declined less than the average discount

rate for bills between DM 5;000 and under 20,000 eligible for rediscount at the Bundesbank (index rating in November 92.5). This would imply that in the Federal Republic of Germany, in distinction from many instances in other countries, the granting of "preferential terms" is in a large measure also dependent upon the form of credit (more particularly on account of differences in eligibility for refinancing) and thus not only upon the creditworthiness or other business standing of the borrowers. Owing to the popularity of bill discounts the range of borrowers capable of obtaining "special conditions" in this or that form is comparatively wide and accordingly by no means confined to big enterprises. This applies especially by comparison with countries in which discount credits play a secondary part and rediscount operations with the Central Bank are negligible. The special conditions for big time deposits likewise seem to differ very greatly. It would appear that throughout, especially in seasonal respects, they are subject to greater fluctuations than the terms for smaller and medium deposits, which in themselves are widely diversified.

Further special data of the interest rate statistics have since March 1968 also been on hand regarding the interest payable on the "typical" instalment credits, i.e. for credits of this type granted by all groups of banks in amounts between DM 2,000 and under 5,000 with a maturity of twelve to twenty-four months. Interest on such credits is normally charged on the amount of credit originally availed of (that is to say, not on the amount still outstanding at any given time) and expressed in per cent per month. With the majority of reporting institutions (roughly 63 p.c.) such credits in November 1968 cost between 0.31 to under 0.39 % per month of the credit amount originally availed of. Assuming that the loan is repaid in 18 equal monthly instalments this would be tantamount to an annual interest rate of between 7 and 9 %, related to the average credit amount. In addition, a processing fee of 2 $\!\%$ of the original credit amount is normally charged, so that the effective credit cost to the borrower in the example chosen would amount to an

Interest rates for instalment loans from DM 2,000 to less than DM 5,000 with maturities of between 12 and 24 months*)

| | 1968 | 1968 | | | | | | | | |
|------------------------|-------|------|------|------|--|--|--|--|--|--|
| % per month 1) | March | June | Sep. | Nov. | | | | | | |
| less than 0.31 | _ | 0.6 | 1.2 | 2. | | | | | | |
| 0.31 to less than 0.39 | 60.7 | 63.0 | 62.0 | 62. | | | | | | |
| 0.39 to less than 0.51 | 28.0 | 24.8 | 25.8 | 24.7 | | | | | | |
| 0.51 to less than 0.63 | 5.7 | 5.7 | 5.5 | 4.5 | | | | | | |
| 0.63 and over | 5.6 | 5.9 | 5.5 | 5.: | | | | | | |
| | 100 | 100 | 100 | 100 | | | | | | |

Percentage distribution by frequency of interest rates reported. —
 1 In addition to interest, most institutions charge a processing fee of approximately 2% of the original loan amount.

³ Index from unweighted arithmetic mean values.

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annual interest rate of anything between 9 1/2 and 11 1/2 %. With a further quarter of the reporting banks in November rates between 0.39 to under 0.51 % per month were most common; another 10 p.c. of the reporting banks asked rates in excess of this, 5 p.c. charging less than 0.63 % per month, and 5 p. c. 0.63 % and over per month. Allowing for a processing fee of 2 % and assuming a maturity of 18 months the lastnamed rates would correspond to an annual interest rate of approximately 17 % and over. Since March 1968 there have been comparatively small changes in the rates applying to instalment credits. While a slight tendency towards a reduction of rates is discernible here too, this has been very restrained on the whole, as the preceding table shows. Pressure of competition on the terms has clearly been much easier than in other fields of the banks' credit business, since borrowers in instalment business do not have a strong market position and the transparency of the market for this type of credit is comparatively low.

Notes on method applied in the interest rate survey

The interest rate statistics of the Bundesbank represent a sort of "price statistics" for bank transactions which, in common with all such statistics, can only determine "prices" for a selection of "bank transactions", which is nevertheless designed to permit a conclusion as to the movement in the overall level of bank interest rates. Experiences made in the meantime have shown that the explanations of method as given when presenting the first results of the statistics on interest rates in banking4) stand in need of some supplementary remarks.

The statistics on bank interest rates are derived from a sample inquiry featuring a limited range of questions and normally conducted at quarterly intervals. The chief object of these statistics is the interest rates asked and granted in the banks' "bulk business", so that the statistics reflect the interest rates as applied to the vast majority of bank customers in typical categories of business. The selection of institutions is such that a comparatively large number of banks of varying sizes from all regions of the Federal Republic of Germany are represented. The institutions domiciled in the regional centres of banking business were accorded special weight, in conformity with their significance for credit and deposit business, by including a comparatively large number of these institutions in the inquiry. However, no "weighting" in the statistical sense is carried out; the averages are computed unweighted in accordance with the number of reporting banks. Statistical records permitting systematic weighting (volume of new business transacted at the interest rates reported) are lacking. Care has been taken to see that the regional differences in interest agreements are recorded for the big credit the interest rate statistics.

institutions as well; accordingly, 78 branches of supraregional credit institutions turn in individual reports for 4 Monthly Reports of the Deutsche Bundesbank, Vol. 19, No. 10, October 1967, pages 49/50.

For the purposes of the interest rate statistics only rates for such banking transactions are to be reported as are effected during an observation period extending over a fortnight. This limitation presents the advantage that it takes the actual business on the market into account and moreover keeps the burden of statistical work imposed on the banks within reasonable limits. On the other hand the method does have certain disadvantages: The range of banks (or bank branches) with which within a fortnight new transactions occur in all categories inquired into (especially big transactions) is comparatively small. So far just under 500 institutions (or branches of big credit institutions) are being asked to contribute reports on their interest rate agreements. This selection cannot be regarded as fully representative of the German banking system; the major institutions in congested areas have a possibly exaggerated incidence, while other parts of the banking system are by comparison inadequately represented. The basis of data collection for the interest rate statistics could probably be improved by extending the period of observation. Another means of increasing the number of reports might consist in causing the reporting banks to report "estimated rates" whenever no transactions have been concluded within any particular observation period. However, the blending of fictitious data, which would generally be based on past experiences, with others relating to actual transactions would in our opinion distort the statistical picture and reflect the "real" tendency of the market rather less accurately than confinement to agreements effectively concluded. It is due principally to this confinement that our findings occasionally deviate from reports given by the associations of the credit trade on the interest level among their member institutions.

The Bundesbank proposes on a longer view somewhat to extend the basis of the interest rate statistics. Suggestions in this connection put forward by the bodies principally concerned will be welcomed. Since in the more immediate future the banks will be heavily burdened with statistical work in connection with the rearrangement of the annual balance sheet and of the reports for the monthly banking statistics, it will take some time before an improvement can be envisaged.

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+21.5 +25.0 +27.9 +35.5

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dicated). -2 Second and third weeks of the months indicated. -3 Most frequent rates of interest or ranges of interest rates (see above, middle columns). -4 Reporting first required for March 1968.

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+12.6 +11.5 + 3.4 + 1.8

+17.8 +12.7 +12.2

+13.4 +13.8 +13.3 +11.6

^{*} Consolidated results of the Bundesbank's interest rate surveys. — 1 The figures show the percentage of credit institutions applying most frequently the interest rate indicated (or an interest rate within the range in-

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Debtor and creditor interest rates*)

Percentage distribution by frequency of interest rates reported 1)

Debtor Interest rates 3.75 % to | 4.25 % to | 4.75 % to | 5.25 % to | 5.75 % to | 6.25 % to | 6.75 % to | 7.25 % to | 7.75 % to | 8.25 % Less than Reporting 3.75 % 4.25 % 4.75 % 5.25 % 6.25 % 7.25 % Category of credit 5.75 % 6.75 % 7.75 % 8.25 % period 2) over **(**5 -) Credits in current account of less than DM-1 million 0.7 0.7 0.7 1.3 0.9 1.4 33.7 27.0 23.7 9.8 4.5 5.0 1967 June 50.1 Sep. Dec. 4.0 4.1 62.9 64.9 0.2 67.0 68.0 70.5 72.7 __ __ 0.2 0.5 0.9 1.4 1.6 1.4 1.4 2.3 2.1 5.0 5.9 5.5 6.2 22.0 19.0 16.7 13.6 3.9 4.8 3.6 3.4 _ __ 0.2 0.2 1968: March June Sep. 23 Nov. Discount credits (bills of DM 5,000 to less than 20,000 7.6 12.6 13.0 13.6 12.6 10.5 22.4 22.8 21.9 21.7 25.3 26.1 7.2 4.8 5.4 1.6 1.4 0.7 1.1 1.1 0.7 1967 June 0.9 23.5 14.3 13.0 0.2 0.2 5.1 8.7 Sep. Dec. eligible for rediscount at Bundesbank) 11.3 12.6 12.0 11.9 0.7 0.7 0.7 0.7 8.4 13.5 16.3 15.9 14.1 11.4 11.8 14.0 12.7 10.9 11.6 12.6 21.3 20.9 20.3 18.0 25.9 24.7 22.4 22.4 5.1 4.4 4.2 3.8 0.5 0.7 0.7 0.7 1968 March 0.2 June Sep. Nov. F = 1 Mortgage loans on residential real 1967 June 50.2 55.5 52.9 43.8 32.7 34.5 2.8 0.4 2.8 9.8 Ξ Sep. Dec. estate (effective interest rate) 11.4 1.2 2.0 0.8 0.4 12.7 13.8 19.5 25.0 52.8 61.3 67.5 68.5 32.5 23.7 11.8 6.1 1968 March ے 0.4 0.8 0.4 June Sep. <u>.</u> iod I bi · 6. 1.50 Creditor interest rates 1.75 % to 2.25 % to 2.75 % to 3:25 % to 3.75 % to 4.25 % to 4.75 % to 5.25 % to 5.75 % to 6.25 %

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|--|---|---------------------|---|--|---|--|--|---|---|---|------------------------------|--------------------------|
| Category of deposit p | Reporting period 2) | Less than 1.75 % | | .2.75 % | 3.25 % | 3.75 % | 4.25 % | 4.75 % | 5.25 % | 5.75 % | less than 6.25 % | over |
| Fixed monies under DM 1 million with agreed period to maturity of 3 months | 1967 June Sep: Dect. 1968 March June Sep. Nov. | | 2.4 1.2 3.1 0.9 1.0 | 54.7 60.9 50.6 50.2 47.4 48.0 43.2 | 25.2 25.2 25.2 18.7 25.6 25.7 23.8. 20.2 | 11.7 9.1 9.8 .12.9 | 2.7 2.1 5.2 6.6 4.9 5.3 8.2 | 1.1 0.6 7.1 1.9 1.9 3.0 9.2 | 1.9 0.9 4.6 1.9 0.6 0.7 7.4 | 0.3 0.9 | - | |
| with legal period of notice | 1967 June Sep. Dec. 1968 March June Sep. Nov. | | | - 114 -111 | 111 | 94.2 93.8 93.8 93.7 94.0 94.3 | 13.5 5.8 6.2 6.2 6.3 6.0 5.5 | 0.7 ———————————————————————————————————— | | - | | |
| agreed period of notice of 12 months | 1967 June Sep. Dec. 1968 March | | | | . 11 | | 0.4 0.2 — | 81.4 87.1 88.0 86.8 | 17.3 11.8 11.8 12.7 | 0.7 0.7 0.2 0.5 | 0.2 | 0.2 - |
| Savings deposits with agreed period of notice of 4 years and over 3) | June Sep. Nov. 1968 March June Sep. Nov. | | ======================================= | | | | | 86.4 87.0 88.6 — 0.7 0.6 | 13.1 12.8 11.1 14.6 8.5 21.0 22.6 | 0.5 0.2 0.3 45.6 56.8 42.8 43.9 | 35.9 32.6 34.2 31.1 | 3.9 2.1 1.3 1.8 |

^{*} Results of interest rate statistics collected from approximately 500 selected credit institutions or branches of credit institutions (cf. Monthly Report of the Deutsche Bundesbank, Vol. 19, No. 10, October 1967, p. 45 et seq.). For data relating to the period before lifting of interest rate control, see the table "Maximum Debtor and Creditor Interest Rates from the Currency Reform till 31 March 1967", Monthly Report of the Deutsche

Bundesbank, Vol. 20, No. 11/12, Nov./Dec. 1968, p. 86. — 1 The figures indicate the percentage of reporting credit institutions most frequently charging or granting an Interest rate within the range Indicated. — 2 Second and third weeks of the months indicated. — 3 Reporting first required for March 1968.

The Weekly Return of the Deutsche Bundesbank

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Under Article 28 of the Law concerning the Deutsche Bundesbank, of 26 July 1957, the Bundesbank publishes a return showing its assets and liabilities as at the 7th, 15th, 23rd and last day of each month. The weekly return contains the items required by law; in addition it gives a further breakdown of some data and shows assets which are not mentioned in the Law. Frequent inquiries indicate a need for an explanation of the individual items of the return and moreover for analysis of the most significant regularly recurring fluctuations in certain items of the return and for evaluation of the general information provided by the return. By way of illustration, the analysis refers in each instance to the figures shown in the return of 23 December 1968.

The weekly return of the Bundesbank presents the financial status of the central bank, providing a summary of its assets and liabilities. It reflects the most important functions of the Bank, viz., issue of bank notes, holding of central monetary reserves, the part it plays as the bank of the large public authorities and as bankers' bank. This implies that the weekly return not only provides information on the central bank as such but also reflects important economic developments. The return accordingly is a brief information on economic conditions, which has the advantage of always being up-to-date as it is available to the general public a few days following every weekly bank-return date.

The limitations of this information should not however be overlooked. For one thing, to an appreciable extent the week-to-week changes in the return result from typical fluctuations within a month or a year, and not infrequently: it would lead to wrong conclusions if they were considered without qualification as indicating a general trend. For another, over very brief periods fortuitous influences may gain relatively great weight. Finally, the information contained in the return needs to be supplemented from other sources in various points, so as to render complete analysis possible. Such supplementary information is published in the Statistical Section of the Monthly Reports and commented on in the analyses of the economic situation together with the data taken from the return of the Bundesbank.

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The way in which the return of the bank of issue, although forming a central element of monetary statistics, acquires its full evidential value only together with other pieces of information; will be explained by describing the above-mentioned four functions of the Bundesbank.

Monetary reserves

3.

No doubt the individual data of the return that attract the greatest attention with the general public are the items Gold, Balances with foreign banks and moneymarket investments abroad, and the other external assets and liabilities of the Bundesbank. It has already been mentioned that the Bundesbank, in its capacity as

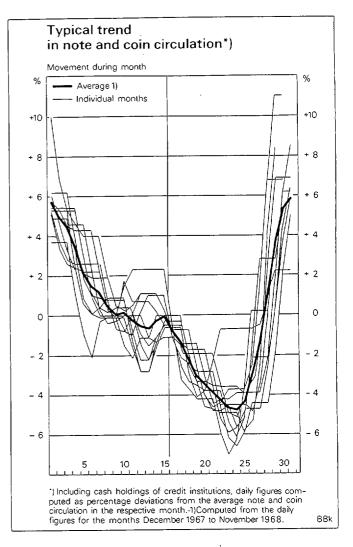
central bank of the Federal Republic of Germany, holds the central monetary reserves. The changes in these reserves, as reflected in the aforementioned items, represent one of the most significant results of external payment transactions details of which are shown in the balance of payments.

The changes in the central monetary reserves resulting from payment transactions with foreign countries on current account together with capital transactions (including the "residual item") are in fact of great significance. However, in countries where credit institutions hold short-term external assets in varying amounts, depending on their liquidity position and the yield differential in relation to foreign countries, the changes in the central bank's external assets may be determined to a great extent by the fluctuations in the credit institutions' short-term external assets and liabilities. In the Federal Republic of Germany these influences do occasionally play a more or less important part, the Bundesbank in certain circumstances being able to exert direct influence both on the holding of short-term external assets and on the incurring of external liabilities by credit institutions. To the extent to which monetary reserves are transferred to banks or vice versa, the central monetary reserves cannot be considered to be the sole indicator of the country's balance-of-payments situation. Rather, it is necessary to take into consideration the change in the credit institutions' short-term external position. The situation is similar as regards the shortterm German claims on the International Monetary Fund from transactions under the "gold tranche and super gold tranche". These claims, whose nature will be discussed below, are not counted as part of the monetary reserves of the Bundesbank, although in the economic sense they belong in this category (cf. explanations to item 13 of the weekly return on pages 20/21).

Note issue

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The amount of bank notes in circulation as stated in the return is an important component of the overall money supply. As coin in the Federal Republic of Germany is issued by the Federal Government rather than by the central bank, its circulation does not appear in the Bundesbank return although it is regularly shown, separately and together with that of bank notes as overall note and coin circulation, in the explanations to the weekly return. The circulation of notes and coin is subject to exceptionally large fluctuations in the course of any month and year, so that only observation over a longer period reveals the trend. The fluctuations in the course of one month, determined mainly by the payment dates for wages, salaries and social security pensions, will be seen in the above graph. This shows that note and coin circulation reaches its peak towards the end of the month whereas in the first three weeks of any month it regularly drops, not going up again until the last few days of the month. Moreover, there are



regularly recurring month-to-month fluctuations; the seasonally adjusted figures currently published in the Statistical Supplements to the Monthly Reports, Series 4, indicate that, apart from such seasonal fluctuations, the circulation of notes and coin is rising quite steadily.

For assessment of the money supply, the note and coin circulation alone is only of limited informative value, however, because much the greater part of the overall volume of payments is effected by cheque or by way of giro transfer through current accounts with banks. As a rule, the note and coin circulation (after elimination of the credit institutions' cash holdings) is combined with the sight deposits of non-banks, and the "volume of money" thus defined, perhaps together with other especially liquid deposits, is taken as an indication of the economy's money supply. For a short period it is hardly possible to draw any conclusions regarding the volume of money from the movement in the note and coin circulation as the fluctuations in currency circulation differ greatly from those in total sight deposits. On a longer view the share of notes and coin in the volume of money declines since an ever increasing part of the payments in the economy is effected through bank accounts. On the

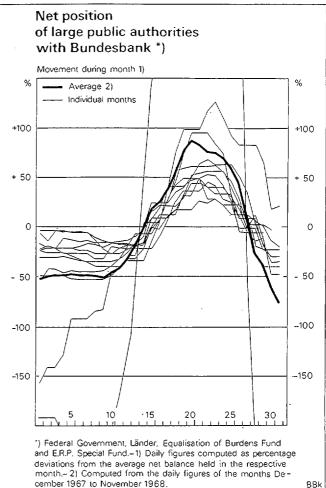
average of the year 1967 (computed from end-of-month figures) the note and coin circulation accounted for 38.7 p. c. of the volume of money (not including short-term time deposits). In 1960 the proportion had been 42.0 p. c., and ten years earlier as much as 47.2 p. c. In the U.S.A. the proportion of notes and coin has for quite some time run at approximately one-fifth of the volume of money (calculated on the daily average of a year).

The Bundesbank as the bank of the large public authorities

According to Article 17 of the Bundesbank Law, the Federal Government, the Länder and two of the four special Federal funds - Equalisation of Burdens Fund and E.R.P. Special Fund, though not the Federal Railways and Federal Postal Administration - shall deposit their liquid funds with the Bundesbank on giro account; the Bundesbank may approve exemption from this rule. On the other hand, the Bundesbank may grant to these authorities as well as to the Federal Railways and Federal Postal Administration cash advances up to the limits laid down in Article 20 paragraph 1 of the Law. The weekly return of the Bundesbank gives information on the funds deposited, on the one hand, and on the book credits taken from it on the other, thus providing significant particulars of the large public authorities' cash position.

The weekly return does not however indicate the movement in receipts and expenditure of the public authorities as at the same time loans may have been taken in larger or smaller measure from agencies other than the Deutsche Bundesbank, or may have been repaid to such agencies; still less do the figures of the weekly return give any indication of the overall indebtedness of the authorities in question. Even the taking of cash advances in the meaning of the Bundesbank Law is not always reflected in the Bundesbank return since in accordance with the Law Treasury bills are counted towards the credit ceilings with the Bundesbank even if they are acquired not by the Bundesbank itself but by banks or other parties. The reason why these Treasury bills are ex lege counted towards the ceiling is that they carry a purchasing commitment of the Bundesbank. Nor can the return give any complete information regarding the liquid funds of the large public authorities, in particular the Länder, because of the aforementioned exemptions from the deposit regulation pursuant to Article 17.

In the course of any month, but also from one month to another, the public authorities' net position with the Bundesbank (balances less book credits) shows regularly recurring fluctuations which reflect the differing rhythm of monthly receipts and expenditure. In months which have no "major" tax payment date (that is to say, every first and second month in the quarter, when only relatively small amounts of assessed income tax and corporation tax are paid), net balances move up in the



cember 1967 to November 1968.

first two thirds of the month whereas subsequently they drop appreciably in connection with the large salary and social security pension payments, the decline usually being more marked than the previous increase. To that extent the movement evens out the influx of liquidity to the banks, or the efflux from them, which results from the fluctuations in note and coin circulation. In the months with a "major" tax payment date, balances at first increase substantially, whereas their reduction in the last few days of such months as a rule is not greater than in other months; this means that frequently larger cash resources remain on public authorities' accounts than were held there at the beginning of the month. Special movements in receipts and expenditure as well as credit transactions conceal the "typical" fluctuations here described (cf. the graph).

The Bundesbank as bankers' bank and as monetary

The largest balances maintained with the Bundesbank are those of credit institutions. In the same way as public authorities, credit institutions may resort to central bank credit. This is reflected, in particular, in the items "Domestic bills of exchange", "Advances against securities" and "Foreign bills and cheques" of the return.

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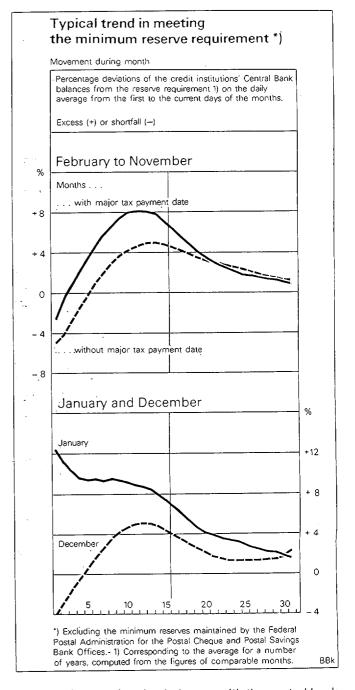
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The size of the credit institutions' deposits is determined in the first place by the minimum reserve requirements of the Bundesbank. However, the reserve requirement, which is computed for each individual bank as a percentage of its liabilities, establishes only the average level of deposits in the month, so that in the course of the month more or less substantial upward and downward deviations from the required reserve may occur (cf. graph). On a monthly average, differences between the reserve required and the balances actually maintained with the Bundesbank as a rule keep within very narrow limits. If there are large fluctuations in the market-induced inflows and outflows of liquidity, the "excess reserve" may reach larger amounts, however. In order to infer from the above-mentioned fluctuations, as far as they are reflected in the weekly return, the banks' actual liquidity situation, the reserve required for the month in question must be estimated, this being possible only on the basis of hypotheses regarding the presumable movement in bank deposits.

The volume of the credit institutions' indebtedness with the central bank as a rule gives a better indication of the liquidity position of credit institutions. In view of the fact that its interest rates are mostly higher than those in the money market and because of the existing rediscount quotas, which the banks tend to spare, the central bank is regarded as "lender of last resort". This does not conflict with the fact that the rate for day-to-day money occasionally rises beyond the discount rate, as in the case of rediscounts the basis for computing interest is at least five days, regardless of the remaining period to maturity, so that for liquid funds being required for a period of less than five days rediscount credit may be more expensive than a slightly higher rate for day-to-day money.

Apart from these items which directly reflect the relations between the Bundesbank and the credit institutions, the weekly return also provides indirect information on the market-induced determinants of bank liquidity. For one thing, any increase in the note and coin circulation as a rule occurs at the expense of credit institutions' central bank balances, thus amounting to a drain on liquidity; any decline in the circulation of note and coin has the opposite effect. For another, growth in the central monetary reserves usually entails an increase in the deposits of the credit institutions from which the central bank acquires the external assets, and vice versa. A rise in public authorities' deposits likewise affects the central bank balances of credit institutions which are debited in connection with the tax payments of bank customers, for example.

However, the credit institutions are obliged, as mentioned above, not to allow their central bank deposits to drop below the required level on the monthly average. On the other hand, they are not interested in having



their non-interest-bearing balances with the central bank grow beyond the reserve requirement. In both cases, therefore, they will take measures of adjustment, either by transferring to the central bank some of their eligible assets or by acquiring interest-bearing assets from the central bank. Alternatively, they might resort to central bank credit in the former case and repay credits in the latter. The changes in the weekly return of the Bundesbank reveal many of these adjustment processes. Depending on whether the central bank assets affected have increased or decreased on balance, the free liquid reserves of credit institutions have diminished or grown.

The return of course does not provide full information

in this respect either. This applies in particular to the growth in the credit institutions' short-term external assets, which count among their free liquid reserves. If that part of the liquidity influx from abroad which is reflected in the accounts of the credit institutions were disregarded, this would mean neglecting an important determinant of bank liquidity. That is why the Bundesbank in its own presentation of the monthly changes in bank liquidity (cf. Table I, 4 in the Statistical Section of the Monthly Reports) supplements the average of the four weekly returns of any month by adding the foreign exchange inflow to the credit institutions as far as it is reflected in the claims from money exports 1). 44.17

The above reflects the limits of the information supplied by the weekly return and indicates what other sources should be used in order to supplement it. This qualification reveals that in spite of its great informative value the return must not be considered an independent part of the central bank's reporting on the economy; by its nature, it shows those transactions which are reflected in the financial status of the central bank.

The following are explanations of the various items published in the weekly return of the Bundesbank2).

Assets

1. Gold

The gold holdings of the Bundesbank (DM 17.9 billion) mainly consist of bullion, and to a small extent of balances on gold accounts with the Bank for International Settlements in Basle as well as of coins and other gold. They are maintained for the greater part with foreign central banks. Gold holdings as given in the return do not fully coincide with the holdings shown in the monetary reserve statistics. The reason is that when drawing up the balance of payments according to the directives of the International Monetary Fund, the parity rate (DM 1 = 0.222168 grammes of fine gold) is taken as basis, whereas in the weekly return valuation is made in a similar way as in the annual balance sheet to which the valuation principles of company law apply.

Balances with foreign banks and money-market investments abroad

The item "Balances with foreign banks and moneymarket investments abroad" (DM 13.6 billion) comprises short-term foreign-currency and DM claims of the Bundesbank on foreign banks and institutions. They consist principally of money-market paper, besides monies at fixed periods and at notice and balances resulting from swap transactions with foreign monetary authorities. Among investments in money-market paper, the Bank's commitments in U.S. Treasury bills predominate. These run for periods of up to six months; the Federal Reserve Bank in New York purchases them for the Bundesbank at the weekly tenders or in the market. Of less importance are the Bundesbank's investments in

bankers' acceptances, whose maturity as a rule is four months, as well as in other short and medium-term U.S. paper expressed in Deutsche Mark (Roosa Bonds), which bear interest at the same rate as other U.S. certificates of indebtedness with comparable maturities. The following items of the return form the overall amount of the Bundesbank's freely usable or easily mobilisable external assets: gold (item 1), balances with foreign banks and money-market investments abroad (item 2), and the loans under the General Arrangements to Borrow (item 15 (a)); cf. also Table IX, 8 in the Statistical Section of the Monthly Reports.

3. Other investments of money abroad and claims on foreign countries

In the item "Other investments of money abroad and claims on foreign countries" (DM 3.2 billion) chiefly the investments of the Bundesbank in medium-term U.S. and British securities expressed in Deutsche Mark are recorded. Under the agreements on foreign exchange offset for stationing troops, concluded between the Federal Republic of Germany on the one hand and the United States and the United Kingdom on the other, the Bundesbank declared its readiness to invest part of its liquid dollar assets in medium-term U.S. and British Government securities. Under these agreements the Bundesbank acquired against U.S. dollars medium-term DM bonds of the U.S. Treasury in the amount of DM 3 billion and such bonds of the U.K. Treasury in the amount of DM 200 million; until mid-1969 the Bundesbank has to subscribe, in several tranches, another DM 1.0 billion of U.S. Treasury bonds running for 41/2 years. As such Treasury paper cannot be disposed of at any time - the bonds are redeemable before due date only in the event of the freely available monetary reserves undergoing a sustained decline - they are counted among the monetary reserves of limited usability.

In order to compute the overall net monetary reserves of the Bundesbank, the asset items

Gold (1)

Balances with foreign banks and money-market investments abroad (2)

Other investments of money abroad and claims on foreign countries (3)

Loans to international institutions and consolidation loans (15)

must be added together, and the

liabilities to non-residents (mainly liability item 3) must be deducted from the total; owing to differences in valuation there will be slight deviations from the balanceof-payments statistics, however.

4. Foreign notes and coin, foreign bills and cheques The principal component of the item "Foreign notes and coin, foreign bills and cheques" (DM 3.2 billion) is foreign bills; by comparison, foreign notes and coin and foreign cheques hardly play any part in terms of amount. Bills

¹ Further details will be found in the study "Notes on Methods of Analysing Bank Liquidity", Monthly Report of the Deutsche Bundesbank, Vol. 17, No. 4, April 1965, p. 29.

2 A detailed explanation of some items will also be found in the study "Longer-Term Claims in the Balance Sheet of the Deutsche Bundesbank", Monthly Report of the Deutsche Bundesbank, Vol. 17, No. 12, December 1965. As regards the movement in the various items, cf. Table II, 5 in the Statistical Section.

Weekly return of the Deutsche Bundesbank as at 23 December 1968

| Thou | ısan | ศจ | n1 | DМ |
|------|------|----|----|----|

| Assets | | | Liabilities | | |
|--|---------------------|------------------------|---|------------|------------|
| 1. Gold | | 17,895,272 | Bank notes in circulation | | 32,635,516 |
| Balances with foreign banks and money-market investments abroad | | 13,574,899 | Deposits of (a) credit institutions | 14,168,828 | |
| Other investments of money abroad and claims on foreign countries | | 3,214,664 | (b) public depositors (ba) Federal Government 1,697,813 (bb) Federal Special Funds 1) 0,770,000 | | |
| Foreign notes and coin, foreign bills and cheques | • | 3,196,862 | (bb) Federal Special Funds 1) 2,770,063 (bc) Länder 2,369,672 (bd) other public depositors 44,998 | | |
| 5. German divisional coin | | 170,884 | (50) 5 (10) pasino depositoro 44,550 | 6,882,546 | |
| 6. Balances on postal cheque account | | 686,488 | (c) other German depositors | 366,078 | 21,417,452 |
| 7. Domestic bills of exchange | | 1,666,164 | Liabilities in respect of foreign business (a) Deposits of foreign depositors | 329,953 | 21,417,402 |
| 8. Treasury bills and non-interest Treasury bonds | | | (b) Others | 92,968 | 100.004 |
| (a) Federal Government and Federal Special Funds (b) Länder | , <u>-</u> | | among which: Provision of cover for letters of credit and | | 422,921 |
| 9. Advances against securities | | 487,628 | guarantees by foreigners 2,019 residents 14,547 | | |
| Cash advances to (a) Federal Government and Federal Special Funds | | | 4. Reserves for specific purposes | | 2,110,000 |
| (b) Länder | _ | | 5. Capital | | 290,000 |
| 1. Securities | | 1,717,012 | 6. Reserves | i. | 1,179,700 |
| Equalisation claims and non- interest-bearing debt certificate | | : | 7. Other liabilities | | 1,009,721 |
| (a) Equalisation claims from conversion of own balance sheet | 8,135,078 | | | | |
| (b) Equalisation claims purchased less | 8,135,078 | : | | | |
| equalisation claims returned in exchange for money-market paper | 2,439,260 | | | | |
| | 5,695,818 | | | | |
| (c) Debt certificate | 547,168 | 6,242,986 | | | |
| Credits to Federal Govt. for participation in international institutions | | 4,032,912 | | | |
| Claims on Federal Government in respect of acquisition of claims | | | | | |
| (a) resulting from post-war economic aid(b) from B.I.S. | 1,223,436 62,496 | | | | |
| 5. Loans to international institutions and consolidation loans | | 1,285,932 3,969,241 | | | |
| among which: (a) to I.M.F. 2,082,000 (b) to I.B.R.D. 1,644,005 | | | | | |
| (c) from liquidation of E.P.U. 243,236 | | | | | |
| 6. Other assets | | 924,366 | | | |

¹ Including deposits of Postal cheque and Postal savings bank offices.

expressed in foreign currency are purchased by the Bundesbank at its rate of discount; purchasing rates are fixed daily, with due regard to the three-month forward rates of the currency concerned, and published in the Federal Advertiser. Rediscounting of foreign bills by banks may reflect either need for finance or merely need for forward exchange cover. As rediscounted foreign bills in practice represent lending to domestic banks, they are included among domestic assets.

5. German coin

The item "German coin" (DM 0.2 billion) comprises the Bank's own holding of Federal coin. Pursuant to the Coinage Law (Law Concerning Minting of Divisional Coin, of 8 July 1950) the Federal Government has the coinage prerogative. The Bundesbank acquires the minted coins, crediting the Federal Government with the equivalent; coins no longer fit for circulation are debited to the Federal Government. In order to be able to meet the current demand especially on the part of banks, the Bundesbank itself has to hold a not inconsiderable stock of coins which however, according to the said law, in the longer run must not exceed 15 per cent of the aggregate amount of Federal coin in circulation. The coins are produced in the various mints according to a minting programme agreed upon with the Bundesbank; they are issued, however, only through the Bundesbank as currently required.

6. Balances on postal cheque account

The amounts shown in the item "Balances on postal cheque account" (DM 0.7 billion) in the main represent transfers in progress from branch offices of the Bundesbank in the Federal area to the postal cheque account of the Bundesbank in Frankfurt am Main. As the branches (just as the Bundesbank in Frankfurt) regularly record on their postal cheque accounts much more receipts than out-payments, they daily transfer the accumulated balance to the postal cheque account of the Bundesbank (Directorate). This account, in turn, is offset each day against the giro balance of the Central Cash Office of the Postal Administration with the Bundesbank; a similar offsetting takes place between the Land Central Bank in Berlin and the Postal Cheque Office Berlin (West).

7. Domestic bills of exchange

The holding of domestic bills (DM 1.7 billion) comprises the domestic bills purchased in discount transactions and any promissory notes of the import and storage agencies as well as prime bankers' acceptances taken in open-market operations. The discount credit of the Bundesbank is available to the credit institutions only within the "rediscount quotas". The quota is established for every individual bank in relation to its liable funds on the basis of the standard quotas of the respective banking group. The Bundesbank only purchases bills which meet the conditions laid down in the Bundesbank Law

(Article 19, paragraph 1, item 1), as well as the conditions specified by the Bank itself regarding soundness. period to maturity and underlying transaction; e.g., these bills shall be backed by three parties known to be solvent; the third signature may be dispensed with if the security of the bill is guaranted in some other way. The bills shall be "good commercial bills" and fall due within three months from the date of purchase. They are discounted at the current discount rate of the Bundesbank, announced officially, interest being computed - as mentioned above - for a minimum of five days even if the remaining period to maturity of the bill is shorter; for bills with a remaining maturity of ten days or less an additional fee of DM 2 is charged. Promissory notes of the import and storage agencies and prime bankers' acceptances are purchased by the Bundesbank in the open market at money-market rates, such business being transacted by the Bundesbank pursuant to Article 21 of the Bundesbank Law for the purpose of regulating the money market; the Bundesbank transacts purchases and sales of prime bankers' acceptances in the money market only with the Privatdiskont-Aktiengesellschaft.

8. Treasury bills and non-interest Treasury bonds of the Federal Government, the Federal Special Funds and the Länder

In the item "Treasury bills and non-interest Treasury bonds of the Federal Government, the Federal Special Funds and the Länder" (no holding as at 23 December 1968) the Bundesbank shows Treasury bills and noninterest Treasury bonds of the aforementioned issuers which it has bought before maturity and not yet resold. Pursuant to Article 21 paragraph 2 of the Bundesbank Law the Bundesbank may purchase and sell such paper in the open market at market prices in order to regulate the money market. Treasury bills have a maturity of three months; non-interest Treasury bonds, which by contrast to Treasury bills do not carry the Bundesbank's promise of purchase although they are likewise included in the Bundesbank's money-market regulation, do not run for more than 24 months. Much as in the case of Treasury bills, the yield on non-interest Treasury bonds (i. e. Treasury bonds not carrying interest coupons) is paid by the issuer in the form of discounting.

9. Advances against securities

Advances on securities (DM 0.5 billion) are interest-bearing loans granted by the Bundesbank against pledging of securities mentioned in the "List of Securities Eligible at the Deutsche Bundesbank as Security for Advances", *i. e.* especially discountable bills, Treasury bills and non-interest Treasury bonds, specified bonds and Debt Register claims of public authorities (including equalisation claims), but also other fixed-interest securities. Shares, including shares in cooperative societies, and precious metals are not eligible as security for advances. Advances against securities shall be used in varying amounts, that is to say only for short-term

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cover of a temporary need for liquidity. The short-term nature of such advances is emphasised by the fact that the loan has to be repaid in full at least once within 30 days. Inclusion of a security in the List of Securities Eligible at the Deutsche Bundesbank as Security for Advances does not oblige the Bundesbank to grant advances against pledging of the security in question. The List specifies the percentage of face or market value up to which the various categories of securities are eligible as collateral. Interest on advances against securities is charged to credit institutions at a rate above the Bundesbank's discount rate. At present the advance rate is $3\frac{1}{2}$ % p. a., or $\frac{1}{2}$ % p. a. above the discount rate. Credit institutions: which intend to borrow at the Bundesbank but have exhausted their rediscount quota must have recourse to advances against securities. In spite of the higher rate of interest, in the case of liquid funds being required for very short periods advances may be cheaper than discount credit since no minimum period to maturity is required, so that in certain circumstances interest has to be paid for one day only.

10. Cash advances to Federal Government, Federal Special Funds and Länder

In the item "Cash advances" (no holding as at 23 December 1968) the Bank's book credits to public authorities are shown. According to Article 20 paragraph 1 item 1 of the Bundesbank Law the Bank may grant short-term credits in the form of book and Treasury bill credits (cash advances) to the Federal Government, to some Special Funds of the Federal Government and to the Länder3). Maximum limits are fixed by law for such advances, including such Treasury bills to the purchase of which the Bundesbank has committed itself; these ceilings are DM 6 billion for the Federal Government, DM 600 million for the Federal Railways, DM 400 million for the Federal Postal Administration, DM 200 million for the Equalisation of Burdens Fund and DM 50 million for the E.R.P. Special Fund. The ceiling for the Länder is DM 40 per inhabitant (DM 80 per inhabitant for the Länder Berlin, Hamburg and Bremen), totalling at present about DM 2.4 billion. The Bundesbank and the borrower arrange for the form of credit to be chosen, an important criterion being the period for which the credit is needed.

11. Securities

The item "Securities" (DM 1.7 billion) comprises domestic and foreign securities, the latter representing external assets of the Bundesbank — principally claims on the World Bank — not contained in the monetary reserves (cf. Table IX, 8 (b) in the Statistical Section of the Monthly Report). More than one-half of the securities contained in this item are domestic securities, almost exclusively loans issued by public authorities (Federal Government, Federal Railways and Federal Postal Administration). The holdings of domestic securities derive for the most part from open-market purchases effected in the second half of 1967, whereas since

then they have slightly diminished on balance. By this transaction the Bundesbank for the first time availed itself to an appreciable extent of the possibility provided in Article 21 of the Bundesbank Law of extending to longer-term paper the range of securities used in openmarket policy.

12. Equalisation claims and non-interest-bearing debt certificate

The equalisation claims of the Bundesbank (including the non-interest-bearing debt certificate in respect of Berlin) on public authorities stem from the Monetary Reform of 1948. At present they total DM 8.68 billion. The equalisation claims of the Bank Deutscher Länder and the Land Central Banks amalgamated to form the Deutsche Bundesbank represent the balance-sheet counteritem to the per capita and business quotas paid out at the date of the Monetary Reform and to the allocation of central bank money to public authorities and banks at that time. With the exception of the noninterest-bearing debt certificate arising from currency conversion in Berlin they bear interest at 3 %, the Federal Government being the debtor. The equalisation claims due to the Bundesbank from conversion of its own balance sheet are not redeemed.

Pursuant to Article 42 of the Bundesbank Law the Bundesbank may request the Federal Government to hand over to it Treasury bills and non-interest Treasury bonds ("mobilisation paper") against return of equalisation claims. The money-market paper thus created is payable at the Bundesbank. The Bank is under an obligation to the Federal Government to meet all liabilities arising from the sale of such mobilisation paper. In the return the equalisation claims converted into money-market paper at the request of the Bundesbank are deducted from the overall item as "equalisation claims returned in exchange for money-market paper". Changes in this sub-item indicate the extent to which the Bank has sold mobilisation paper to the market.

13. Credits to Federal Government for participation in international institutions (DM 4.0 billion)

Pursuant to Article 20 paragraph 1 item 2 of the Bundesbank Law the Bundesbank may grant to the Federal Government, for meeting its commitments as a member of the International Monetary Fund, the European Fund and the International Bank for Reconstruction and Development, credits up to the maximum amounts laid down in the Law. A particularly important component of this item is the participation of the Federal Government in the International Monetary Fund, which according to the present legal regulation may amount to DM 4.87 billion at most. The credit actually taken for this purpose at present approximates 80 p.c. of this amount. For practical purposes this credit does not represent lending to the Federal Government but claims arising from the membership in the International Monetary Fund as a

³ As far as Treasury bill credits — which, as already mentioned elsewhere, include the Treasury bill holdings, especially of credit institutions, carrying the Bundesbank's promise of purchase — are granted by the Bundesbank itself, this is done through the open market. They accordingly are not shown under cash advances but in item 8 explained above.

result of gold payments and amounts - changing in size - up to which other members of the Fund have on balance drawn Deutsche Mark. Under an administrative agreement with the Federal Government the position of the Bundesbank is the same as if the financial participation in the Fund belonged to it in full. In view of the drawing right afforded by the claims under the gold tranche and the super gold tranche - which hitherto already has been quasi-automatic and which will become fully automatic in the legal sense too as soon as the amendment, now in progress, of the I.M.F. Articles of Agreement has been terminated - they represent a special form of monetary reserves. On page 14 of this paper it has already been indicated that for practical purposes these assets, which should be considered as monetary reserves, are to be added to the items of net monetary reserves shown in the Bundesbank return.

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14. Claims on Federal Government in respect of acquisition of claims

The item "Claims on Federal Government in respect of acquisition of claims" (DM 1.3 billion) contains two subitems, much the most important of them arising from the acquisition of claims on the Federal Government held by the U.S.A. and to a smaller extent by the United Kingdom and France in respect of postwar economic aid. Of the DM 3.1 billion taken over in 1961 and another DM 0.8 billion taken over in December 1966, in the meantime more than two-thirds have been redeemed by the Federal Government (the claims of France and the United Kingdom in full) according to a redemption schedule accelerated in comparison with the original liabilities. The other sub-item arose in 1966; it originates from a commitment of the Federal Government to pay to the Bank for International Settlements DM 156.2 million to satisfy its claims in respect of Reichsmark investments in Germany. Three-fifths of the claim thus acquired have meanwhile been redeemed by the Federal Government.

15. Loans to international institutions and consolidation loans

More than one-half of the amount (DM 4.0 billion) shown in the item "Loans to international institutions and consolidation loans" at present consists of credits to the International Monetary Fund. These credits have been granted under the "General Arrangements to Borrow" dating from 1962, under which ten industrial countries declared their readiness to make available to the I.M.F. additional currency amounts in case of need. They are counted among the easily mobilisable monetary reserves (see Table IX, 8 (a) in the Statistical Section of the Monthly Report).

The claims on the World Bank, which account for much the greater part of the other credits included in this item, are assets of limited usability, meaning that they are mobilisable in case of need. Since 1957 the Bundesbank has granted to the World Bank such credits in bonded form, expressed partly in U.S. dollars and partly in Deutsche mark.

The residual amount of the consolidation loan in respect of liquidation of the European Payments Union in 1959, likewise recorded in this item, only amounts to about 5 p.c. of the original claim. It will be repaid by 1971.

16. Other assets

The item "Other assets" (DM 0.9 billion) contains the debit balance (if any) of items in course of settlement, land and buildings, equipment, etc., that is to say mostly such assets as are shown separately in the annual balance sheet although they are not very significant for the financial status of the central bank which the weekly return is intended to show; in addition it contains the expense accounts not closed in the course of the year.

Liabilities

1. Bank notes in circulation

The item "Bank notes in circulation" (DM 32.6 billion) — the largest individual item of the central bank return, reflecting the Bundesbank's note-issuing privilege — need not be explained in this context; its informative value has been described initially. Here it should merely be pointed out that the Bundesbank Law does not lay down any minimum for the ratio between specified asset items and the bank note circulation (coverage regulations), nor does the Bundesbank Law fix any limit for the circulation of Bundesbank notes.

2(a). Deposits of credit institutions (DM 14.2 billion)
As explained initially, the level of the credit institutions' deposits on a monthly average is determined chiefly by the minimum reserve requirements of the Bundesbank. The credit institutions' giro accounts with the Bundesbank, on which minimum reserve balances are held, also serve the payment and clearing transactions of banks among each other and with the central bank, as far as these are not settled within the various giro systems. No interest is paid on the balances.

2(b). Deposits of public depositors (DM 6.9 billion)

The liquid funds of the Federal Government and Länder shall in principle be deposited with the Bundesbank, as stated elsewhere in this study. The same applies to the E.R.P. Special Fund and the Equalisation of Burdens Fund. However, other special funds of the Federal Government and other public authorities also maintain balances with the central bank; these include the Federal Postal Administration, whose balances comprise the minimum reserves of the Postal cheque and Postal savings bank offices. In the same way as the giro accounts of credit institutions, those of public authorities serve payment transactions and do not bear interest.

2(c). Deposits of other German depositors (DM 0.4 billion) The Bundesbank keeps giro accounts for everybody,

that is to say, in addition to the credit institutions subject to the minimum reserve obligation and to the public authorities also for business enterprises and individuals. These depositors' balances, which likewise do not bear interest, fluctuate around an amount of quite a quarter of a billion DM. Throughout it is a matter of accounts with brisk payment activity, in particular with frequent receipts from abroad. It is not compulsory for the Bundesbank to conclude clearing agreements with everybody.

3. Liabilities in respect of foreign business

The item "Liabilities in respect of foreign business" (DM 0.4 billion) in the first place comprises deposits of foreign depositors, *i. e.* principally DM and foreign currency balances of foreign banks of issue, international organisations and foreign commercial banks, and also the foreign currency liabilities of the Bundesbank to domestic banks (which exclusively serve payment transactions in foreign currency) and provision of cover for import credits and guarantees. In the main, this item records those liabilities which must be deducted from the respective asset items when computing the net monetary reserves (see explanation to asset items 2 and 3).

4. Reserves for specific purposes

The item "Reserves for specific purposes" (DM 2.1 billion) includes all provisions for contingent liabilities, especially reserves for pension liabilities, for possible exchange rate losses on foreign currency holdings and for covering other risks inherent in domestic and foreign business.

5. Capital

According to Article 2 of the Bundesbank Law the original capital is the property of the Federal Government; it amounts to DM 290 million.

6. Reserves

Among "Reserves" (DM 1.2 billion), the amounts taken under aspects of commercial law from the net profit for allocation to the legal and other (free) reserves are shown. Pursuant to Article 27 of the Bundesbank Law 20 p.c. of the net profit or DM 20 million, whichever is the higher, shall be transferred to a legal reserve until the latter amounts to 5 p.c. of the note circulation (item 1); up to 10 p.c. of the remaining part of the net profit may be used to form other reserves until these have reached the amount of the original capital (item 2). The legal reserve may be liquidated only for the purpose of compensating diminution in value and covering other losses.

7. Other liabilities

Among the "Other liabilities" (DM 1.0 billion) rank the credit balance — if any — on items in course of settlement, the liabilities not attributable to other items, and the earnings accrued during the year.

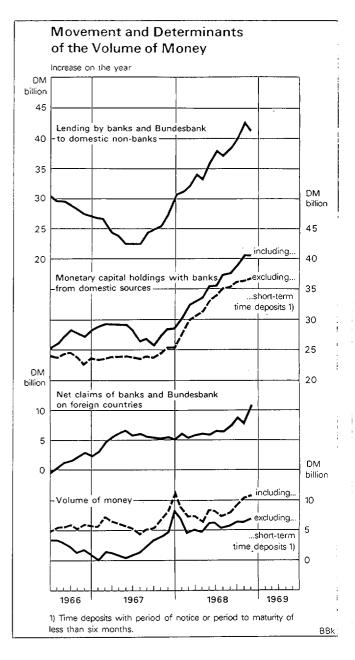
Comments on Monetary Statistics

1.658.0

Monetary expansion in the Federal Republic of Germany continued very strong in November. This was due especially to the fact that in connection with international monetary unrest foreign money flowed into the country to a large extent, not least probably through advance payments being made for German exports and longer terms of payment being accorded for imports into Germany. The net external claim of the banks and the Bundesbank, which reflects the inflow of money to the domestic non-bank sector from abroad, grew by DM 4.0 billion in November, compared with DM 0.8 billion on the average of the preceding three months and DM 1.2 billion in November 1967. A further strong expansive influence was exerted on the internal supply of money by the deficits of the central public authorities, which caused these authorities' net Bundesbank balances to be reduced by DM 1.3 billion (as against only DM 0.3 billion in November 1967). It is significant of the strength of the cyclical upswing that in November, furthermore, bank lending to enterprises and private individuals increased strongly. Indeed, with lending in the form of acquiring securities included, the rise amounted to almost DM 2.9 billion, or DM 0.6 billion more than in the same month of the previous year. Short-term loans to enterprises and individuals alone rose by DM 0.8 billion, which was twice as much as the growth a year before. On the other hand bank lending to public authorities went up by only about a quarter of the preceding year's amount, so that at $\ensuremath{\mathsf{DM}}$ 3.3 billion overall credit expansion fell short of the figure for November 1967 (DM 4.0 billion).

The expansive influences in November contrasted with strong formation of monetary capital from domestic sources, which, at a total of DM'2.1 billion, was practically as great as in the same period of the previous year. Among the components of monetary capital formation (see the tables on pages 2 * and 3 * of the Statistical Section) the addition to savings deposits, at DM 0.8 billion, was again greater than a year earlier (DM 790 million as against DM 580 million); residents' time deposits grew at the same rate as then (by DM 0.8 billion), but considerably less than in October (+ DM 2.6 billion). The inflow of funds from abroad therefore seems to have been reflected especially in the sight deposits of the business community (i. e. in the "volume of money"). Moreover, in November the large volume of exports and imports seems temporarily to have inflated quite strongly the "items in course of settlement" in the banking system, as can be seen from the substantial balance of statistically unidentifiable items (- DM 2.2 billion), which had a contractive effect on the volume of money.

As expansive factors predominated largely, the *volume* of money (circulation of notes and coin and sight deposits of domestic non-banks, excluding central bank balances of public authorities) increased vigorously in November, *viz.*, by DM 4.4 billion (as against DM 3.8 and 2.8 billion in November 1967 and 1966 respectively). At



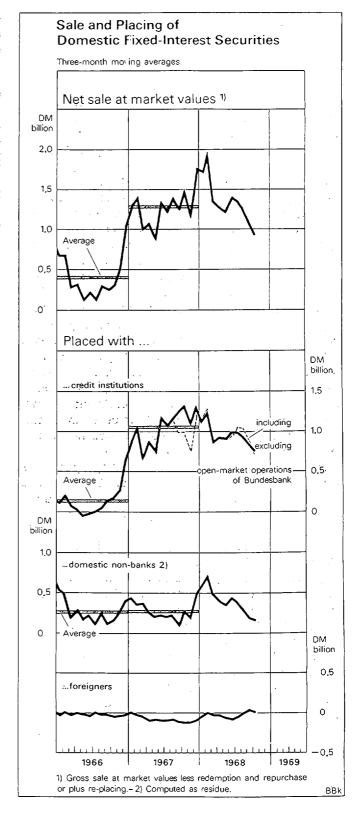
the end of November the volume of money was thus 8.3 per cent greater than a year previously, compared with 8.0 per cent at the end of October and 8.2 per cent at the end of September. Including short-term time deposits, the volume of money at the end of November exceeded the position at the end of November 1967 by 10.9 per cent.

In November demands on the bond market were comparatively small. This contributed substantially towards easing that slight tension on the market which had made itself felt in September and October and led to a small increase in yields on the bond market. Meanwhile bond interest rates have come under some pressure again, if anything, since not only was less paper offered but, with the money market remaining liquid, demand has plainly continued large until most recently. Net sales of domestic fixed-interest securities (calculated at market values) and net purchases of foreign bonds by residents totalled DM 850 million in November, thus being about one-half less than in the preceding month and than in November 1967. Domestic bonds participated in this total to the extent of some DM 750 million net, as against about DM 1.29 billion in October 1968 and DM 1.65 billion in November 1967. Foreign bonds were purchased by residents in November for not quite DM 100 million as against DM 380 million in October and DM 529 million in September 1968. An important factor contributing to the decline in sales of domestic bonds was that in November public authorities did not issue any new loans. Just as in the case of industrial bonds, repayments predominated indeed, to a total of DM 87 million. At DM 378 million sales of communal bonds, the proceeds from which flow for the most part as loans to public authorities, also were markedly smaller than in the preceding months, when as a rule they had amounted to DM 0.5 billion and more.

104 As usual, the principal purchasers of fixed-interest securities were the credit institutions. In November they bought domestic and foreign bonds for DM 755 million net, which was not much less than in the preceding months. In November 1967, on the other hand, they had taken into their portfolios bonds to an amount some DM 460 million greater. The Bundesbank in November on balance sold on the open market DM 124 million of domestic public authorities' loans from its holdings, by contrast with purchases in the amount of DM 216 million net in October. Domestic non-banks (institutional investors, enterprises and households) invested about DM 280 million in bonds in November, this being appreciably less than in October 1968 (some DM 450 million) and than in November 1967.

Sales on the share market also declined in November. Shares issued by domestic enterprises plus net purchases of foreign shares (including investment fund certificates) by residents totalled only DM 376 million in November as against DM 555 million in October; however, foreign investment fund certificates accounted for DM 167 million after DM 60 million in the preceding month. Sales of domestic investment fund certificates also increased considerably, reaching DM 206 million compared with DM 146 million in October and DM 122 million in September.

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Federal finances

In November again the Federal cash deficit was strongly on the decline on a year-to-year comparison, although at DM 0.9 billion (against DM 1.5 billion in November 1967) it was quite appreciable, this being in line with the seasonal trend of receipts and expenditure. The decrease in the deficit was due principally to the fact that expenditure was smaller by over DM 600 million, or 9 per cent, than a year before. There were special factors contributing to this movement, it is true. In the preceding year expenditure had been especially high owing to substantial payments effected under the first investment budget; in 1968, the November instalment of Federal grants to the workers' pension insurance was reduced by the advance payment of DM 0.5 billion made in February and March to the pension insurance funds. If these special factors are eliminated, expenditure in November 1968 was about as high as in the same period of the previous year. In the first eleven months of 1968 Federal expenditure was smaller by DM 1.4 billion or quite 2 per cent than the figure recorded for the same period in 1967. - Receipts in November were only about as large as in the same month of the previous year. Here the main cause was tax revenue, which according to the monthly tax statistics of the Federal Ministry of Finance showed relatively small growth owing chiefly to delays in the cash receipt of important excise duties. It was higher than the November 1967 figure by only 3 per cent after having grown by 10 per cent in September and by 9 per cent in October. In the first eleven months of 1968 overall receipts exceeded the corresponding amount for the previous year by DM 2.9 billion or 5 per cent.

Holdings of liquid funds dropped by DM 1.4 billion in November, this being much more than would have been required for financing the cash deficit. The reason is that indebtedness was reduced by DM 513 million. Debt Register claims of the pension insurance funds were redeemed in the amount of DM 387 million. Moreover, the circulation of non-interest Treasury bonds diminished by DM 165 million. Liabilities in respect of loans taken from banks and non-banks against borrower's notes increased by a mere DM 50 million after having risen by altogether DM 4.7 billion in the preceding ten months.

Public indebtedness

According to the partial data available, the indebtedness of public authorities (excluding Federal Railways and Federal Postal Administration) hardly changed at all after having increased vigorously in the same month of 1967. Great importance once more attached to the indebtedness of the Federal Government; whereas last November it dropped by DM 0.5 billion, as mentioned above, it had gone up by DM 1.5 billion in November 1967. It has already been reported that the circulation of moneymarket paper issued by the Federal Government and Länder contracted in November 1968 by DM 165 million

Federal Finances on a Cash Basis*)

Millions of DM

| | Jan./Nov | | Novembe | er |
|--|----------------|---------------------|----------------|----------------|
| Item | 1967 | 1968 | 1967 | 1968 |
| Cash transactions | | | ļ | |
| (1) Income | 59,007 | 61,950 | 5,351 | 5,361 |
| (2) Outgo | 66,004 | 64,580 | 6,893 | 6,271 |
| (3) Balance of income and outgo | — 6,997 | -2,630 | —1. 542 | 910 |
| (4) Special transactions 1) | 35 | 232 | 24 | |
| (5) Cash surplus (+) or deficit (—) | — 7,032 | 2,398 | 1,518 | <u> </u> |
| Financing | | | | |
| (1) Increase (+) or decrease (—) in cash resources 2) | - 235 | +1,076 | _ 3 | —1,409 |
| (2) Increase (+) or decrease (-) in indebtedness, total | +6,636 | +3,301 | +1,502 | 510 |
| (a) Book credits of Bundes- bank | + 621 | -2,062 | + 809 | _ |
| (b) Special credits and claims of Bundesbank | 425 | — 292 | _ | _ |
| (c) Treasury bills | - 883 | — 204 | 132 | _ |
| (d) Non-interest Treasury bonds | +3,733 | +1,429 | + 365 | — 16: |
| (e) Medium-term notes (Kassenobligationen) | +1,749 | + 615 | -1- 200 | _ |
| (f) Loan issues | + 628 | + 619 | 66 | 1: |
| (g) Bank Ioans | + 62 | +4,495 | + 43 | |
| (h) Debt Register claims | -1,273 | 1,100 | + 176 | — 38· |
| (i) Loans of domestic non-banks | _ | - - 212 | | - <u>-</u> - 5 |
| (k) Other debt | — 122 | <u> </u> | 25 | 4- |
| (3) Amounts credited in respect of coinage | 135 | 154 | 15 | 3 |
| (4) Balance of clearing transactions with Equalisation of Burdens | 20 | 20 | : 0 | |
| Fund 3) | <u> </u> | 20 | + 2 | -+ 2 |
| (5) Total (1) less (2) less (3) plus (4) | — 7,032 | -2,398 | —1,518 | <u> </u> |

^{*} The cash transactions recorded in this table concern in-payments to, and out-payments from, the accounts kept at the Deutsche Bundesbank by the Federal Government (excluding Special Funds). Cash income and outgo deviate from the results of the Federal Government's financial statistics primarily because they are recorded not at the time they are entered in the budgetary accounts but at the time of the actual receipt or out-payment, and because borrowing is eliminated from the income, and expenditure on debt redemption from the outgo. — 1 See footnote 2 to Table VII, 9 in the Statistical Section. — 2 Deposits with Bundesbank, and other balances. — 3 Resulting from the transmission of Equalisation of Burdens levies received on the account of the Federal Chief Cash Office (Bundeshauptkasse). — Details may not add to totals because of rounding.

owing to Federal non-interest Treasury bonds falling due (in November 1967 there had been an increase by DM 234 million). There was hardly any change in indebtedness on fixed-interest securities, while in the same month of 1967 the circulation had expanded by DM 475 million. Moreover, the figures of the monthly banking statistics indicate that the growth in credit institutions' direct loans to public authorities also slowed down in comparison with the previous year.

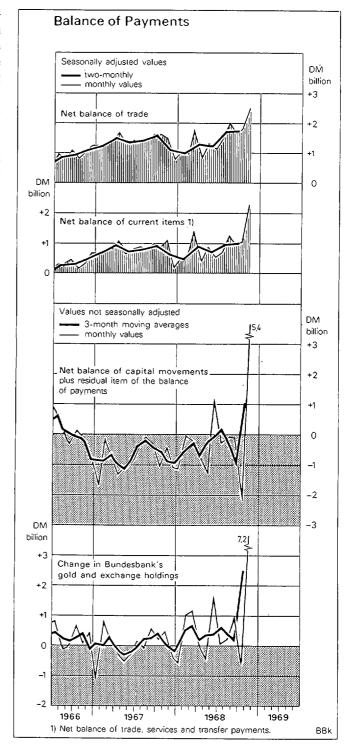
Owing to vigorous growth in exports (+ 21 per cent compared with November 1967), with imports rising at a comparatively moderate rate (+ 12 per cent), the surplus on the balance of trade in November 1968 reached the unprecedented amount of over DM 2 billion (against DM 1.7 billion in October 1968 and DM 1.2 billion in November 1967). Net receipts on service transactions rose from DM 330 million in October to an estimated DM 390 million in November. On the other hand, the deficit on transfer payments (unilateral transfers) went up from DM 481 million to DM 571 million. Altogether transactions in current account resulted in a surplus of DM 1.9 billion in November, against one of DM 1.6 billion in October (and DM 945 million in November 1967).

In *long-term capital transactions* the outflow of funds diminished from DM 963 million in October to DM 291 million in November. The decline had two causes. For one thing, at DM 650 million private German investments abroad were lower by one-third than in the preceding month, owing chiefly to smaller purchases of foreign securities (DM 402 million net compared with DM 652 million in October). For another, foreigners in November 1968 invested in the Federal Republic of Germany DM 455 million of long-term capital, this being DM 300 million more than a month before. The growth was due principally to credit transactions, speculative considerations probably having exerted some influence.

Anticipation of alterations in parities exerted a much greater effect however on statistically recorded *short-term capital transactions*, which showed a net capital import of DM 4.4 billion. Movements in the banking sector alone resulted in an afflux of DM 3.4 billion, DM 0.7 billion of this total concerning diminution of short-term external assets and DM 2.7 billion the increase in liabilities to foreign countries. Among liabilities it was in particular the deposits of foreign credit institutions that were on the increase (+ DM 1.6 billion). At just on DM 800 million, inflows of money to business enterprises also were relatively high, however. Short-term official capital transactions on balance likewise caused an import of capital (DM 182 million).

The residual item of the balance of payments, which gives some evidence of statistically unrecorded credit transactions in trade, shows a surplus (indicating import of capital) of almost DM 1.3 billion for November compared with a deficit of approximately DM 450 million in October. No doubt the reversal was caused in the main by the terms of payment changing in favour of the Federal Republic of Germany, the principal factor probably being foreigners' advance payments on future German exports as well as a certain restraint shown by German importers in settling foreign currency liabilities.

On an overall view, payment transactions with foreign countries caused the monetary reserves of the Bundes-



bank to grow by DM 7.2 billion in November. In the first three weeks of the month the increase had amounted to as much as DM 9.4 billion. Thereafter, however, the measures of monetary and fiscal policy adopted in the Federal Republic of Germany and in other countries resulted in reverting the foreign exchange flows. In the last week of November already the Bundesbank's reserves declined by about DM 2.2 billion, and in December they dropped by a further DM 3.6 billion.

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THE REPORT OF THE PROPERTY OF

I. Overall Monetary Survey

1. Movement and Determinants of the Volume of Money*)

Increase (+) or decrease (-) in millions of DM

| | Үеэг | Dec./Nov. | 1st gtr. | 2nd qtr. | 3rd gtr. | Sep. | Oct. | Nov. |
|--|--------------------|-----------------------------------|--------------------|--------------------|--------------------|------------------|--------------------|--------------------|
| I. Bank lending to domestic non-banks, total | 1967/68 | +41,388 P) | + 6,171 | +10,487 | + 9,630 | + 4,741 | + 4,157 | + 3,316 |
| | 1966/67 | +27,765 | + 2,967 | + 6,486 | + 7,597 | + 2,952 | + 1,450 | + 4,880 |
| (1) Deutsche Bundesbank 1) | 1967/68 | - 1,518 P) | — 1,976 | - 94 | — 368 | - 29 | + 321 | + 20 |
| | 1966/67 | + 1,548 | — 1,633 | - 172 | — 248 | + 14 | + 1,135 | + 907 |
| (2) Credit institutions (not including Bundesbank)*) | 1967/68 | +42,906 P) | + 8,147 | +10,581 | + 9,998 | + 4,770 | + 3,836 | + 3,296 |
| | 1966/67 | +26,217 | + 4,600 | + 6,658 | + 7,845 | + 2,938 | + 315 | + 3,973 |
| Credits to domestic business enterprises and individuals | 1967/68 | +27,367 P) | + 2,003 | + 8,333 | + 6,606 | + 3,307 | + 2,585 | + 2,762 |
| | 1966/67 | +12.836 | - 133 | + 4,482 | + 3,886 | + 2,750 | - 63 | + 2,156 |
| Credits to German public authorities | 1967/68 | +12,126 ^p) | + 4,733 | + 1,457 | + 2,312 | + 1,167 | + 1,113 | + 207 |
| | 1966/67 | + 9,550 | + 3,615 | + 1,578 | + 2,544 | + 79 | + 396 | + 1,432 |
| Domestic securities (except bank bonds) and syndicate participations | 1967/68 | + 3,413 ^p) | + 1,411 | + 791 | + 1,080 | + 296 | + 138 | + 327 |
| | 1966/67 | + 3,831 | + 1,118 | + 598 | + 1,415 | + 109 | - 18 | + 385 |
| Formation of monetary capital at credit institutions from domestic sources, total²) | 1967/68 1966/67 | +40,802 P) +28,735 | +10,724 + 6,431 | + 6,949 + 4,260 | + 7,938 + 4,532 | + 2,044 + 499 | + 5,142 + 3,505 | + 2,122 + 2,214 |
| among which. Short-term time deposits 1) | 1967/68 | + 3,889 p) | - 1.180 | - 1,023 | + 1,206 | + 565 | + 2,592 | + 628 |
| | 1966/67 | + 3,226 | - 48 | - 592 | + 92 | — 276 | + 1,125 | + 1,076 |
| III. Excess of lending or of monetary capital formation (1 less II) | 1967/68 | + 586 P) | — 4,553 | + 3,538 | + 1,692 | + 2,697 | - 985 | + 1,194 |
| | 1966/67 | - 970 | — 3,464 | + 2,226 | + 3,065 | + 2,453 | - 2,055 | + 2,666 |
| IV. Net claim of Bundesbank and other banks on foreign countries () | 1967/68 | +11,000 ^p) | + 4,341 | + 1,305 | + 3,199 | + 1,758 | + 151 | + 4,049 |
| | 1966/67 | + 5,716 | + 3,630 | + 470 | + 1,229 | + 386 | + 783 | + 1,157 |
| (1) Bundesbank | 1967/68 | +10,066 ^p) | + 1,443 | + 1,190 | + 1,197 | + 983 | — 605 | + 7,209 |
| | 1966/67 | + 1,185 | + 140 | 926 | + 775 | + 588 | + 269 | + 49 |
| (2) Credit institutions | 1967/68 | + 934 P) | + 2,898 | + 115 | + 2,002 | + 775 | + 756 | — 3,166 |
| | 1966/67 | + 4,531 | + 3,490 | + 1,396 | + 454 | - 202 | + 514 | + 66 |
| among which: Net balance of medium and long-term external assets and liabilities () | 1967/68 1966/67 | + 6,358 ^p) + 1,659 | + 1,061 + 225 | + 1,688 + 394 | + 2,773 + 250 | + 711 + 245 | + 439 + 215 | + 201 |
| V. Other influences (not assignable to specific items) | 1967/68 | — 2,631 ^p) | - 4,063 | — 675 | - 1,805 | - 755 | + 248 | - 2,166 |
| | 1966/67 | + 694 | - 3,103 | — 29 | - 1,825 | - 1,348 | + 430 | - 337 |
| VI. Central bank deposits of German public authorities (decrease: +) | 1967/68 | — 1,935 ^p) | - 2,539 | + 117 | - 1,534 | - 2,608 | + 651 | + 1,300 |
| | 1966/67 | — 540 | - 897 | + 425 | - 958 | - 992 | + 1,080 | + 27 |
| VII. Note and coin circulation () and sight deposits of domestic non-banks except German public authorities' central bank deposits (III to VI, net) | 1967/68 | + 7,020 p) | — 6,814 | + 4,285 | + 1,552 | + 1,092 | + 65 | + 4,377 |
| | 1966/67 | + 4,900 | — 3,834 | + 3,092 | + 1,511 | + 499 | + 238 | + 3,76 |
| (1) Note and coin circulation () | 1967/68 | + 1,710 P) | — 390 | + 846 | - 64 | — 152 | — 81 | + 1,51 |
| | 1966/67 | + 386 | — 596 | + 699 | + 82 | + 300 | — 719 | + 1,30 |
| (2) Sight deposits | 1967/68 | + 5,310 ^p) | 6,424 | + 3,439 | + 1,616 | + 1,244 | + 146 | + 2,86 |
| | 1966/67 | + 4,514 | - 3,238 | ·+ 2,393 | + 1,429 | + 199 | + 957 | + 2,46 |
| Note: "Volume of money" including short-term time deposits.") | 1967/68 | +10,909 p) + 8,126 | — 7,994 — 3,882 | + 3,262 + 2,500 | + 2,758 + 1,603 | + 1,657 + 223 | + 2,657 + 1,363 | + 5,00 + 4,83 |

[&]quot;) The data in this survey are based on the "Consolidated Condition Statement for the Credit Institutions including the Deutsche Bundesbank" (Table I. 3): statistical changes have been eliminated. — ") Including special credit to Federal Government for fulfilment of its obligations to international institutions, as well as claims on Federal Government arisen on the acquisition of claims in respect of post-war economic aid and of claims from B.I.S. and on the alteration of the exchange parity. — ") For further breakdown see "Principal Data from the Monthly Banking Statistics" (cf. also Table III, 1). — ") Time deposits with period of notice or period to maturity of less than 6 months. — ") Comprising short, medium and long-term items including I.B.R.D. bonds taken by Bundesbank. — ") Including acquisition of foreign issuers' securities by banks and granting of development aid loans by Reconstruction Loan Corporation. — ") Excluding credit institutions' cash holdings, but including DM notes and coin held abroad. — ") Provisional.

2. Principal Data from the Monthly Banking Statistics Millions of DM

| Jtem. | Year | Dec./Nov. | 2nd qtr. | 3rd gir. | Sep. | Oct. | Nov | ember |
|--|--------------------|-----------------------------------|--------------------|--------------------|--------------------|--------------------|-----------------------------------|------------------|
| | | | <u> </u> | Increase (+) | or decrease (- | -) | | Posit ste |
| Lending (including acquisition of securi- ties) to domestic non-banks, total | 1967/68 1966/67 | +42,906 P) +26,217 | +10,581 + 6,658 | + 9,998 + 7,845 | + 4,770 + 2,938 | + 3,836 + 315 | + 3,296 P) + 3,973 | 370,5 327,6 |
| (1) Short-term lending, total | 1967/68 | +10.467 P) + 3,574 | + 3,020 + 2,164 | + 1,481 + 1,843 | + 1,984 + 1,518 | + 223 - 2,014 | + 633 P) | 88,2 |
| (a) to business enterprises and individuals | 1967/68 | + 7,701 P) | + 3.195 | + 1,642 | + 2,006 | + 101 | + 803 p) | 77,7 77,6 |
| (b) to public authorities | 1966/67 | + 921 + 2,766 P) | + 1.775 175 | + 452 161 | + 1,759 | - 1,778 + 122 | + 414 - 170 P) | 69,9 10,5 |
| among which: Holdings of domestic Treasury bills and non- interest Treasury bonds | 1966/67 | + 2,653 + 2,751 P) | + 389 - 169 | + 1.391 - 231 | — 241 — 93 | — 236 — 78 | + 555 - 3 P) | 9,7 |
| (without mobilisation paper) (2) Medlum-term lending, total | 1966/67 | + 3,237 | + 394 | + 1,582 | - 109 | — 217 | + 421 | 6,9 |
| • | 1967/68 1966/67 | + 1,931 ^p) + 1,131 | + 1,365 + 701 | — 231 — 240 | - 87 + 108 | + 451 + 82 | - 60 P) + 285 | 34,8 33,0 |
| (a) to business enterprises and individuals | 1967/68 1966/67 | + 1,936 P) + 318 | + 1,485 + 464 | - 112 + 40 | - 193 + 70 | + 266 + 15 | - 13 P) + 128 | 30,35 28,45 |
| (b) to public authorities | 1967/68 1966/67 | — 5 P) + 813 | - 120 + 237 | — 119 — 280 | + 106 + 38 | + 185 + 67 | - 47 P) + 157 | 4,54 |
| (3) Long-term lending, total | 1967/68 | +27.115 P) | + 5,407 | + 7,718 | + 2,566 | + 3,012 | + 2.396 P) | 225,65 |
| (a) to business enterprises and | 1966/67 1967/68 | +17,505 +17,730 P) | + 3,153 + 3,653 | + 4,800 + 5,076 | + 1,168 + 1,494 | + 2,222 + 2,218 | + 2,333 + 1,972 ^p) | 198,41 168,64 |
| individuals (b) to public authorities | 1966/67 | +11,597 + 9,385 P) | + 2,243 + 1,754 | + 3,394 + 2,642 | + 921 + 1,072 | + 1,700 + 794 | + 1,614 + 424 P) | 150,85 57,01 |
| (4) Covering claims | 1966/67 | + 5,908 | + 910 | + 1,406 | + 247 | + 522 | + 719 | 47,6 |
| - | 1966/67 | - 20 ^{pe}) + 176 | - 2 + 42 | - 50 + 27 | + 11 + 35 | + 12 + 43 | + 0°) + 1 | 3,01 3,03 |
| (5) Holdings of domestic securities and syndicate participations (except bank bonds) | 1967/68 | + 3,413 ^p) + 3,831 | + 791 + 598 | + 1,080 + 1,415 | + 296 + 109 | + 138 - 18 | + 327 p) + 385 | 18,76 15,35 |
| II. Liabilities to domestic non-banks | | | | | | | | |
| (1) Sight deposits, total | 1967/68 | + 5,315 P) + 4,500 | + 3,423 + 2,389 | + 1,590 + 1,398 | + 1,178 + 153 | + 151 + 934 | + 2,883 P) + 2,478 | 57,71 52,40 |
| (a) of business enterprises and individuals | 1967/68 1966/67 | + 5,168 P) | + 2,752 | + 1,411 | + 371 | + 798 | + 2,854 P) | 52,34 |
| (b) of public authorities | 1967/68 | + 147 P) | + 2,011 + 671 | + 1,416 + 179 | — 29 + 807 | + 1,345 647 | + 2,047 + 29 P) | 47.17 5,37 |
| (2) Time deposits, total | 1966/67 | + 400 +11,607 P) | + 378 + 2,084 | - 18 + 2,160 | + 182 + 627 | 411 + 2,608 | + 431 + 812 P) | 5,22 48,25 |
| (a) of business enterprises and | 1966/67 | + 6,518 | + 942 | + 764 | 499 | + 1,193 | + 815 | 36,64 |
| individuals | 1967/68 1966/67 | + 9,838 P) + 5,177 | + 1,210 + 1.037 | + 1,427 + 138 | + 575 — 260 | + 2,159 + 1,244 | + 1,034 ^p) + 880 | 35,00 25,16 |
| (b) of public authorities Note: | 1967/68 1966/67 | + 1,769 P) + 1,341 | + 874 - 95 | + 733 + 626 | + 52 - 239 | + 449 51 | — 222 ^p) — 65 | 13,25 11,48 |
| Time deposits of institutional investors 1) | 1967/68 1966/67 | + 1.733 P) + 420 | + 452 - 385 | + 230 — 185 | + 232 - 92 | + 271 - 87 | — 448 ^p) — 646 | 12,86 |
| (3) Savings deposits of residents, total | 1967/68 | +19,583 P) | + 2,678 | + 3,378 | + 914 | + 1,791 | + 791 P) | 157,73 |
| (a) of individuals | 1966/67 1967/68 | +17,544 +17,990 P) | + 2,802 + 2,344 | + 2,766 + 3,298 | + 868 + 937 | + 1,800 + 1,691 | + 578 + 782 P) | 138,16 145,10 |
| (b) of business enterprises | 1966/67 | +16,564 + 381 P) | + 2,668 + 38 | + 2,537 + 5 | + 814 — 16 | + 1.741 + 20 | + 487 + 18 P) | 127.14 3,05 |
| (c) of public suthorities | 1966/67 | + 209 | + 30 | + 63 | + 22 | + 34 | + 1 | 2,64 |
| | 1966/67 | + 1,212 P) + 771 | + 104 | + 75 + 166 | 7 + 32 | + 80 + 25 | — 9 ^p) + 90 | 9,57 8,37 |
| (4) Monies and loans obtained from domestic non-banks, total | 1967/68 1966/67 | + 3,151 ^p) + 433 | + 239 — 464 | + 1,206 + 637 | + 313 + 144 | + 363 + 2 | + 240 P) + 424 | 58,72 55,71 |
| among which: Medium and long-term monies and loans | 1967/68 1966/67 | + 2,967 P) + 830 | + 313 - 311 | + 1,230 + 615 | + 293 + 147 | + 302 + 0 | + 161 ^p) + 486 | 58,43 55,60 |
| III. Circulation of bank bonds2), total | 1967/68 | +13,275 P) | + 2.819 | + 3,255 | + 657 | + 1,131 | + .874 P) | 95,33 |
| among which: Circulation excluding domestic | 1966/67 | + 9,478 + 4,079 P) | + 1.842 + 728 | + 2.279 + 873 | + 693 + 151 | + 1,326 + 395 | + 1,087 + 308 p) | 82,05 51,83 |
| credit institutions' holdings 2) | 1966/67 | + 2,041 | + 144 | + 224 | - 52 | + 427 | + 249 | 47,75 |

¹⁾ Private insurance enterprises, building and loan associations, and social insurance institutions. — 1) Excluding bonds of own issues in the Issuing institutions portfolios. — P) Provisional. — 9) Estimated. — Pe) Partly estimated.

3. Consolidated Condition Statement for the Credit Institution

| | | | | | | Assets | | | | | | |
|---|--|---|--|--|--|--|--|---|---|---|--|--|
| | | | | | | | | | | | Lending to | and claims |
| | | | | | | Cred | it institutions | (not including | Deutsche Bund | lesbank) | | |
| | | | | SI | hort-term lendi | ng | Medium | and long-term | lending | Treasury | | |
| End of month | Total of assets | Total | Total | Total . | Domestic business enterprises and individuals | German public authorities | Total | Domestic business enterprises and individuals | German public authorities | bills and non- interest Treasury bonds of German issuers 1) | Domestic securities and syndicate participa- tions | Note: Bank bonds |
| 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1965 Dec. 1966 Dec. 1966 Nov. 1967 Jan. Feb. Mardh Abrill May June July Aug. Sep. Oct. Nov. Dec. 1968 Jan. Feb. Feb. Feb. Feb. Feb. Feb. Feb. Feb | 96.181 112.404 129.052 145.753 161.342 180.528 183.089 206.682 235.725 261.472 261.683 290.646 356.949 349.805 431.111 384.054 389.805 388.111 393.272 395.462 399.119 401.659 401.659 412.261 422.426 431.111 430.945 | 63.776 63.776 77.961 87.671 97.428 110.133 128.692 130.744 147.997 175.669 198.166 224.074 253.036 285.178 312.371 343.337 308.035 311.676 314.676 315.338 317.129 318.700 321.824 329.350 330.830 335.710 343.337 343.337 343.337 343.337 | 63.042 76.950 86.858 96.619 109.038 126.944 128.996 146.193 168.873 191.451 216.244 245.516 278.107 304.270 334.668 301.493 304.270 305.117 307.550 311.195 312.865 315.528 316.872 323.647 327.620 334.668 336.952 340.081 | 26.093 28.980 30.565 32.269 32.285, 34.920 35.518 41.028 41.028 45.474 50.519 50.524 51.940 71.914 73.556 70.455 71.914 73.756 70.785 70.701 70.785 70.701 70.785 70.701 70.785 70.701 70.765 70.721 | 25.716 28.654 30.132 31.644 31.755 34.613 35.211 40.623 46.790 ²¹) 50.000 53.463 ⁴¹) 65.746 70.849 72.770 69.063 70.849 68.926 69.181 69.562 69.181 69.563 69.862 69.563 69.563 70.114 70.603 ²¹) | 317 326 433 625 530 307 307 405 680 519 877 1.541 ⁴⁸) 987 1.065 786 1.103 8.99 1.014 8.59 8.84 8.16 8.25 693 607 565 | 31.919 42.357 50.371 57.306 67.850 81.866 83.255 94.998 110.671 128.882 129.065 148.888 170.865 194.701 214.283 234.757 219.149 20.811 226.257 223.245 225.311 226.557 231.509 | 26.382 ¹⁹) 34.614 41.100 ²⁰) 46.666 54.165 65.947 ²⁸) 75.630 ²⁰ (88.972 ²¹) 104.647 ²¹) 104.820 ⁴¹) 120.4564 136.891 154.194 ²¹) 168.172 181.590 167.450 168.172 171.544 172.434 173.245 174.877 175.838 179.325 179.325 181.090 182.005 | 5.537 7.743 9.27121) 10.64023) 13.685 17.10028) 17.30829) 19.36833) 21.699 24.235 24.245 28.43245) 40.50721) 46.11169) 53.167 53.167 47.012 47.748 48.807 49.593 50.000 50.434 50.719 51.308 52.184 53.167 53.167 53.167 53.979 | 1.104 484 663 1.683 1.867 1.548 1.495 1.185 1.684 1.782 1.656 2.522 3.389 8.348 3.721 3.389 4.067 4.562 4.778 5.486 5.811 5.172 6.683 6.754 6.753 6.754 6.753 6.754 6.753 6.753 6.753 6.753 6.754 6.754 6.753 6.754 6.754 6.755 6.754 6.755 6.754 6.755 6.754 6.755 6.75 | 2.595 3.401 3.363 3.437 5.134 6.803 6.855 7.759 8.472 8.477 9.104 10.611 11.517 11.871 11.521 11.538 11.871 12.892 12.989 13.009 13.099 13.099 14.989 14.970 14.879 14.988 14.970 15.355 15.021 16.414 | (2.170) e (3.154) e (3.164) e (4.783) (7.883) (7.883) (7.883) (11.479) (14.154) (16.787) (20.137) (20.137) (20.137) (20.137) (20.137) (20.137) (20.137) (20.137) (20.137) (20.137) (20.137) (20.137) (20.137) (20.137) (21.039) (27.093) (27.343) (28.020) (28.817) (29.022) (30.0516) (31.298) (31.818) (32.563) (31.686) (34.300) (34.300) (34.300) (34.300) (34.300) (36.255) (36.866) (36.866) (36.866) (36.866) |
| March April May June July, Aug. Sep. Oct: Nov.P) | 438.689 441.118 445.161 452.347 453.518 458.552 467.701 472,624 | 349.538 350.735 354.714 360.025 360.654 364.914 369.655 373.812 377,128 | 342.845 344.365 348.293 353.426 354.109 358.654 363.424 367.260 370.556 | 72.673 72.106 73.042 75.862 74.352 75.497 77.574 77.875 78,511 | 71.947 71.375 72.356 75.142 73.713 74.778 76.784 76.885 77,688 | 726 731 686 720 639 719 790 990 823 | 240.497 242.464 244.951 247.269 249.165 252.277 254.756 258.219 260,555 | 184.446 185.853 187.733 189.584 191.048 193.247 194.548 197.032 198.991 | 56.051 56.611 57.218 57.685 58.117 59.030 60.208 61.187 61.564 | 10.190 9.965 10.073 10.021 10.002 9.883 9.790 9.712 | 16.432 16.752 17.149 17.223 17.602 18.007 18.307 18.441 18.768 | (37,721) (38,451) (39,293) (39,812) (40,625) (41,688) (42,194) (42,930) (43,496) |

| | | | Lia | bilities | | · · | |
|---|--|---|---|--|--|---|---|
| | | Note | | Sight deposits of d | lomestic non-banks | | |
| End of month | Total of . liabilities | and coin circulation excluding cash holdings of credit institutions (*) *) | Total including excluding amounts temporarily employed in equalisation claims ^{7) 11) 12)} | Domestic business enterprises and individuals ¹¹) | German public authorities ¹²) including excluding amounts temporarily employed in equalisation claims ¹) | Agencies of the former occupying powers 13) (Deutsche Bundesbank) | Savings deposits of domestic non-banks |
| 1954 Dec. 1955 Dec. 1956 Dec. 1958 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1964 Dec. 1964 Dec. 1966 Dec. 1966 Nov. Dec. 1967 Dec. 1968 Nov. Dec. 1968 Nov. Dec. 1968 Dec. 1969 Dec. 1969 Nov. Dec. 1968 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1968 Jan. Feb. March April May June July June July | 96.181 112.404 129.052 145.753 161.342 180.528 181.089 206.682 235.725 261.472 261.683 290.646 322.266 356.949 389.805 431.111 384.054 389.805 381.111 392.330 391.272 399.119 401.659 404.471 408.198 412.283 415.261 422.426 431.111 430.945 436.999 441.118 430.945 | 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 31.412 29.955 30.162 30.797 30.034 30.861 31.189 30.943 | 21.404 | 13.719 15.109 16.405 18.656 21.738 e) 24.5457 e) 25.067*0) 25.067*0 26.580 31.238*7 33.845 33.845 33.845 33.87 43.271 50.058 43.371 40.778 41.560 40.621 41.928 42.716 42.636 43.634 44.063 45.455 44.809 46.607 47.041 47.577 48.321 48.577 | 7.162 8.554 9.660 7.139 7.124 4.941 5.035 7.104(1) 9.005 9.503 9.507 9.602 8.535(8) 7.545 8.432 6.472 7.545 6.881 7.622 7.854 6.405 7.815 7.807 7.593 7.573 8.747 7.256 7.412 8.432 8.215 9.105 9.796 8.720 7.386 10.350 8.106 8.648 | 523 265 144 141 47 ———————————————————————————— | 17.205 21.353 24.252 29.349 36.065 44.170 44.970 45.863 60.073 93.501 109.758 126.029 128.041 129.443 130.217 131.365 132.177 133.019 134.917 137.585 138.162 149.175 131.585 148.040 149.103 150.091 151.772 |
| Aur. Sep. Oct. Nov. ^p) | 458.552 467.701 472.624 | 31.956 31.804 31.723 33.234 | 61.077 60.572 62.138 | 49.014 49.807 52,644 | 12.063 10.765 9.494 | = | 155.150 156.941 157.732 |

Nov.P) 1 ... 1 33.234 1 62.138 1 52.644 1 9.494 1 -.. 157.732 j

"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 & Bundesbank). Thus the overall items "Foreign assets" and "Foreign liabilities" comprise, in addition to claims on and liabilities to foreign banks, also claims on and liabilities 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, in the Statistical Section of the Monthly Reports. — "A As from July 1959 including DM notes and coin circulating in the Saarland as well as deposits of Saarland non-banks' cluding the banks' holdings of bank bonds. — "A According to the Laws on Currency Conversion Compensation." Old Savings", and Equalisation of Burdens. — "From April Cluding Counterities to coin circulation. — "Prom April Deposits of International Conversion Compensation." Old Savings and Equalisation of Burdens. — "Prom April "Deposits of International Conversion Compensation." Old Savings and Equalisation of Burdens. — "Prom April "Prom April Cluding counteritiem to coin circulation. — "Prom April "Including DM notes and coin held abroad. — "I) Up to end-1958 including the (relatively small) deposits of foreign enterprises [liabilities". — "Prom April "Prom

including the Deutsche Bundesbank*)*) (Millions of DM)

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Danks April I s resul rprises — 15) F

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| | | | | | | Asset | S | | | | | |
|---|--|--|--|--|---|---|--|---|---|--|--|---|
| domestic non-b | anks | Deutsche I | Bundesbank | | | a | valisation clai nd non-interes ing debt certif | t- | | | | |
| Covering claims | Total | Credit to Fed. Govt. for partici- pation in Inter- national institutions | Claims on Fed. Govt. in respect of post-war economic ald and alteration of exchange parity 1) | Other lending to domestic non-banks 5) | Foreign assets *) *) | Holdings | tempo- rarily sold to public authorities 7) | sold to credit institutions in form of mobilisa- tion paper | Net interbank claims or liabilities | Real estate and buildings | Other assets *) | End of month |
| 1.391 1.728 1.896 1.924 1.902 1.862 1.862 1.862 1.862 1.871 1.788 1.891 2.130 2.424 2.623 2.813 2.986 2.987 2.873 2.873 2.873 2.873 2.972 2.968 2.968 2.968 2.968 2.968 2.968 2.963 | 734 1.011 813 809 1.095 1.748 1.804 6.796 6.715 6.715 6.715 7.830 7.520 7.071 8.101 8.669 6.542 8.101 8.669 6.542 8.101 8.669 6.542 8.103 8.090 6.1034 6.048 7.126 6.296 6.204 6.034 6.048 7.183 8.090 6.397 6.840 6.693 6.397 6.840 6.693 6.370 6.421 6.599 6.545 | 391 391 391 662 1.211 1.211 1.387 2.636 2.156 2.156 2.156 2.294 3.016 3.001 3.741 3.639 3.742 3.753 3.753 3.753 3.767 3.767 3.763 3.753 3. | 3,778 3,778 3,778 3,703 3,703 3,703 3,703 2,285 2,293 2,2461 1,534 2,461 2,461 2,461 2,461 2,461 2,065 2,065 2,065 2,065 2,061 1,534 1,536 | 343 620 422 418 433 537 537 417 382 856 856 1.941 1.785 1.899 3.496 722 1.899 906 254 129 238 329 1.374 2.386 2.389 1.374 2.189 1.219 1.229 1.399 1.374 2.189 1.377 2.189 1.374 2.189 2.18 | 11.444 13.448 18.923 25.246 28.990 28.991 36.563 37.663(1) 37.663(1) 37.663(1) 41.578 41.685 41.104 46.750 53.406 47.732 46.750 47.288 48.768 49.146 49.593 50.066 51.383 50.066 51.383 51.718 52.745 54.935 55.319 57.409 | 10.946 10.819 10.806 11.170 10.801 11.212 12.212 12.212 9.956 9.744 11.137 11.123 10.074 12.119 13.616 13.7341) 12.303 13.667 13.7341) 12.816 12.696 12.551 13.026 12.696 12.551 11.413 10.688 12.816 12.635 13.026 13.028 13.242 12.530 | 4.736 3.581 3.221 | 714 1.126 4.027 4.300 2.915 2.940 4.128 4.234 3.372 3.372 4.160 2.052 678 708 1.513 819 708 1.613 1.540 1.627 1.633 1.370 1.463 1.540 1.621 1.663 1.513 683 1.370 1.471 1.663 1.513 683 1.370 1.471 1.663 1.775 1.063 1.775 1.063 1.775 1.063 | + 10 + 760 + 468 - 417 - 721 - 548 - 1.432 - 2.213 - 7795 - 7795 - 7795 - 7795 - 2.290 - 2.028 ^{±1} , ¹⁸ , ¹⁸ , ²⁸ , | 1.152 1.351 1.601 1.809 1.995 2.168 2.208 2.993 2.667 2.994 3.213 3.512 4.477 5.062 4.412 4.477 4.473 4.457 4.473 4.524 4.473 4.524 4.773 4.524 5.662 5.109 5.139 5.062 5.139 5.062 5.139 5.062 5.139 5.062 5.139 5.062 5.139 5.062 | 4.117 4.521 4.944 5.605 5.560 6.271 6.542 7.077 8.793 10.145 12.158 13.793 18.030 13.474 13.376 14.1324 13.376 14.174 13.376 14.615 14.861 15.465 15.465 16.076 15.660 15.930 16.076 17.930 | Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1960 Dec. 1962 Dec. 1962 Dec. 1962 Dec. 1966 Dec. 1966 Dec. 1967 Nov. 1966 Dec. 1967 March April May July Aug. Feb. March April May July Aug. Lipe July Aug. |

| | | | , | | • | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| L | 1 | а | ь | 1 | ı | 1 | t | 1 | e | S |

| | | _ | | | Liabilitie | : S | | | | | |
|--|---|--|--|--|--|---|--|--|--|--|--|
| l | of domestic no | on-banks | Bank bonds | Medi | um and long-term m ken from domestic i | nonies | | } | | | |
| Total e | Domestic business enterprises and ndividuals | German public authorities | in circulation 14) 15) | Total | Domestic business enterprises and individuals | German public authorities | Foreign liabilities ") | Capital and reserves | Other liabilities ¹⁸) | End of month | |
| 10.072 10.125 11.975 11.498 16.511 18.189 18.429 19.463 21.204 22.723 22.728 24.373 25.657 26.328 31.684 38.418 30.129 31.684 33.843 32.933 33.751 34.760 33.875 33.661 35.138 34.639 35.832 36.647 38.418 39.926 41.439 40.590 41.987 43.851 42.674 43.066 44.207 44.834 47.442 | 5.126 5.612 7.147 7.147 7.148 9.791 10.689 10.736 11.861 ¹⁸ 11.476 11.861 ¹⁸ 12.819 12.823 14.223 16.054 17.522 ¹⁸ 21.542 27.053 21.542 22.191 22.521 21.866 23.095 22.765 23.041 24.285 25.165 27.053 28.455 29.607 30.845 30.845 31.235 31.810 33.969 33.969 | 4.946 4.513 4.828 6.150 6.720 7.500 7.687 8.013 9.343 9.904 9.905 10.150 9.603 8.806 10.142 11.365 10.141 10.142 10.967 11.665 10.972 10.896 11.837 11.547 11.482 11.365 11.417 11.838 11.417 11.393 12.606 12.221 12.972 13.024 13.473 13.251 | 6.403 8.421 9.754 10.629 11.921's) 14.666 14.703 21.114 25.075 25.073 30.062 36.662 42.649 46.281's) 47.999 45.741 46.281's) 46.781 46.781 46.781 46.783 47.510 47.759 47.999 48.805 49.226 49.534 49.789 49.789 49.789 49.789 49.789 49.789 49.789 49.789 49.789 49.789 49.789 49.789 49.789 49.789 49.789 49.789 49.789 49.789 50.622 50.725 50.984 51.135 51.530 51.838 | 15.825 19.948 24.052 26.367 27.259 28.856 29.420 32.114 37.097 40.714 40.719 41.142 47.352 50.037 54.905 56.106 54.655 54.905 54.668 54.617 54.669 54.617 54.669 54.617 55.121 55.121 55.121 55.121 55.560 56.638 56.638 56.638 56.888 56 | 2.211 2.206 2.527 2.510 ²¹) 2.510 ²¹) 2.510 ²¹) 2.470 ²¹) 3.258 3.874 ²¹) 3.879 ²¹) 4.196 4.563 5.081 ⁴¹) 5.269 ²¹) 5.373 5.269 5.199 5.204 5.2527 5.255 5.196 5.239 5.227 5.255 5.398 5.212 5.244 5.322 5.373 5.546 5.705 6.681 6.131 6.203 6.435 6.550 6.672 6.817 | 13.614 ¹⁸) 17.742 21.752 ² tt) 23.857 ² t5) 23.857 ² t5) 24.749 ² t7) 26.399 ² t1) 26.399 ² t1) 36.840 ² t1) 37.89 49.636 ² t1) 49.636 ² t1) 49.636 ² t1) 49.636 ² t1) 49.766 49.567 49.462 49.358 49.376 49.376 49.376 50.733 50.396 50.629 50.684 50.671 50.747 50.750 | 1.700 2.038 3.096 4.353 4.034 4.481 4.481 5.819 7.006 7.159 7.159 7.992 8.760 9.411 ¹¹) 9.539 10.971 8.968 9.539 8.225 8.305 8.323 8.543 8.745 8.943 9.229 9.178 9.422 9.858 10.971 9.881 10.330 10.633 10.546 11.026 11.026 11.026 11.026 11.026 11.026 11.1026 | 3.555 4.367 5.181 6.422**) 7.546 8.919 9.007 10.423 12.143 13.733 13.733 15.336 17.356 19.310 18.356** 20.172 18.226 18.356 19.310 19.328 19.542 19.694 19.769 19.814 19.849 19.934 20.020 20.172 20.422 20.672 21.438 22.099 22.193 22.348 22.490 22.536 | 7.266 8.183 9.657 10.738 11.157 12.392 12.669 13.731 13.707 15.302 15.302 15.302 16.050 16.931 18.903 21.437 ²¹) 22.1427 22.040 21.698 22.694 21.914 22.039 23.654 24.367 24.739 25.582 24.765 | Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1958 Dec. 1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1962 Dec. 1963 Dec. 1966 Dec. 1966 Dec. 1967 Rov. 1967 Rob. March Abril May Iune July Aug. Sep. Oct. Nov. Dec. Jan. 1968 Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. Jan. 1968 Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. Jan. 1968 Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. Jan. 1968 Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. Jen. 1968 Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. | |

18-254 | 35.003 | 13.251 | 51.858 | 58.437 | 6.817 | 51.620 | 16.982 | ... | Nov.**)

| Ilabilities 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 *3). — 1) Without the banks' holdings of "mobilisation paper"; cf. footnote *6). — 3) Including medium-term notes (Kassenobilgationen), but exfically the exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim (according to Att. 42, Bundesbank Law); until January 1958 partly estimated. — Individuals with Deutsche Bundesbank. — 12) Since December 1960 including deposits of the E.R.P. Special Fund: cf. footnote *10. — 13) From January 1959 attributed to "Foreign 1960 including deposits of the E.R.P. Special Fund: cf. footnote *10. — 14) Statistical increase of DM 438 million. — 15) Statistical decreases of DM 518 million. — 15) Statistical increase of DM 518 million. — 15) Statistical increase of DM 518 million. — 15) Statistical increase of DM 75 million. — 15) Statistical increase of DM 125 million. — 15) Statistical increase of DM 125 million. — 15) Statistical increase of DM 125 million. — 16) Statistical increase of DM 125 million. — 17) Statistical increase of DM 125 million. — 17) Statistical increase of DM 125 million. — 16) Statistical increase of DM 125 million. — 17) Statistical increase of DM 125 million. — 16) Statistical increase of

| 1 | 1 | | | | Main | y market-ind | uced determ | inants | | | | | | Changes |
|--|--|--|---|--|---|---|----------------------------------|--|---|--|---|-------------|--------------------------------------|---|
| | | | in non | (—) or dec -banks' net ith Bundesb | balances | | Bunde Bunde excha in cr | ncrease (+) ecrease (—) sbank's net nge reserves redit institut erm external | in foreign () and ions' | Favour- able (+) | | | Minimum | n-reserve |
| Períod | Increase () or decrease (+) in note and coin | | | Vet balances public auth Federal Govern- | | Other domestic depositors | | Net foreign | Short- | favour- able (—) movement of items in course of settle- | Other items | Total | Increase (—) or de- crease (+) | Increase (+) largely determing thereby |
| | circula- tion | Total | Total | ment, Lander and Equali- sation of Burdens Fund 2) | Other public authori- ties 2) | (business enter- prises and indi- viduals) | Total | exchange reserves of Bundes- bank ') | external assets of credit institu- tions 5) | ment in the Bundes- bank's payment trans- actions | | | minimum reserve required | in cred Institu tions' centra bank ba ances? |
| | | | , | | <u></u> | 1 | | ' | | | Changes ha | ve been cal | culated from | the avera |
| 1962 1963 1964 1965 1966 1967 1963 1964 1965 1966 1967 1963 1st atr. 2nd atr. 3rd atr. 4th atr. 1964 1st atr. 2nd atr. 3rd atr. 4th atr. 1965 1st atr. 2nd atr. 3rd atr. 4th atr. 1966 1st atr. 2nd atr. 3rd atr. 1967 1st atr. 2nd atr. 3rd atr. 1967 1st atr. 2nd atr. 3rd atr. 1968 1st atr. 1968 1st atr. 1964 Angril May June July Aug. Sep. Oct. Nov. Dec. 1965 1an. Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. 1966 1an. Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. 1967 1an. Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. 1968 1an. Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. 1968 1an. Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. 1968 1an. Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. 1968 1an. Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. 1968 1an. Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. 1968 1an. Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. 1968 1an. Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. 1968 1an. Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. 1968 1an. Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. 1968 1an. Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. 1968 1an. Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. 1968 1an. Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. 1968 1an. Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. 1968 1an. Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. 1968 1an. Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. 1968 1an. Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. 1968 1an. | -1.803 -1.607 -1.784 -1.922 -1.277 -1.311 | +1.260 +1.414 + 1.252 + 555 + 682 -1.811 - 955 + 2.340 -1.896 -1.266 +2.474 - 652 -1.665 -1.588 -1.665 -1.588 -1.665 -1.588 -1.770 -1.518 -1.770 -1.518 -1.368 -1.496 -1.518 -1.496 -1.518 -1.496 -1.518 -1.496 -1.4 | +1.260 +1.424 +1.241 +1.241 +1.241 +1.241 +1.241 +1.241 +1.241 +1.241 +1.241 +1.2360 +1.2360 +1.2360 +1.271 +1.6784 +1.6784 +1.602 -1.6784 +1.6784 +1.019 -1.471 -1.344 -1.343 -1.471 -1.344 -1.343 -1.471 -1.343 -1.471 -1 | +1.109 +1.588 +1.1255 +1.1235 +1.1235 +1.2305 | + 1514 | 0 10 3 11 12 13 14 6 23 8 15 0 6 20 5 6 9 35 1 14 13 14 18 9 9 6 22 18 13 14 18 18 18 18 18 18 18 18 18 18 18 18 18 | | | + 13767 + 14767 + 1476 | + - + | + 250 - 103 - 103 - 103 - 119 - 103 - 119 - | | S32 | -1.001 -1.22233 -1.022 -1.022 -1.023 |

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 formauthorities concerned. — 3) In particular, not balances of Federal Postal Administration and E.R.P. Special Fund. — 4) After elimination of changes due to certain transactions and investments in foreign money-market paper (claims deriving from money exports). — 9) Owing to deviating method of calculation comparable with the other data in this 6-the fact that banks are obliged to maintain the required minimum reserves only on the daily average for the month, whereas the central bank balances here recorded are calculated as a considerable of the maintenance of the maintenance of the such paper. — 19) Excluding domestic interbank deposits. — 11) Where quarterly or yearly changes are given, the calculation is based on the averages of the four weekly bank-ret

Bank Liquidity lillion of DM Liquidity arrangements of credit institutions Liquid assets of credit institutions bank liquidity iange ing fr credit policy Acquisition (—)
or resale (+) of
money-market paper
within the Bundesbank's Open-market operations serve] Holdings with non-banks and on the basis οf Storage Agency bills. Liquid assets of long-term securities Short-Rise (+) money-market regulation *) Forma-tion (---) or de-cline (term balances φſ or de) or de ase (+) argely ermine Credit Holdings prime in credit institucredit or repawith repaybankers' of domestic triation (+) of foreign banks institu-tions in Total Sale (--) or repur-chase (+) of mobili-Period Open-market tions (counter (—) or borrowing from (+) Bundes-Total public ances short-terr freely item to and per cent foreign assets by credit institu-tions ⁶) issuers and purchases (+) or sales (-) of dopreceding column) availabl investermine
pereby,
credit
astitutions'
entral
ak bal
aces) open-market from Dec 1966, incl Limit B bills of liquid funds *) ments in foreign total sation deposits Mobilipaper in open-market Total Other bank paper Total sation moneypaper mestic long-terr paper market AKA Export Credit Comp.po) paper opera-tions with securities non-bank of the four weekly bank-return dates in the month 11) Position at end of period + 660 - 704 +2.230 +1.870 + 358 -2.098 + 691 - 685 +1.969 +1.525 + 126 -1.189 +1.056 -1.276 +3.316 +3.665 + 242 -7.195 + 527 - 196 +1,973 +1,642 + 760 -1,572 7,129 8,387 7,278 6,848 7,761 18,676 131 376 887 153 876 4,471 5,323 3,186 2,566 3,413 9,448 553 56 68 87 10 553 56 68 87 10 -1.005 -1.222 -2.222 - 934 -1.038 -2.935 502 516 805 648 831 1.745 +++-+1 +++ |++ +++ +1.182 299 240 310 955 6.2 6.2 6.0 5.5 1st atr. 2nd atr. 3rd atr. 4th atr. 21 185 849 633 + | | + + + + + 8.329 8.491 8.539 8.387 319 569 548 516 3,112 3,471 3,613 2,548 196 + 21 + 185 - 849 - 633 - 389 +1.220 +2.345 + 140 + 358 +1.774 +2.105 - 572 370 265 402 982 764 181 922 219 444 236 237 541 4.898 4.451 642 - 512 - 169 -1.183 + | | + + | + + | | + + | | + + | + + | 42 35 6 55 + - - + + 42 35 6 55 ++ 71 25 92 27 ++---++--++ | |+++ ++ + 4.378 5.323 + + + + 1st atr. 1964 2ndatr. 3rd atr. 4th atr. + 389 -1.220 -2.345 - 140 439 863 285 521 511 491 ,118 147 500 942 860 805 3.614 3.467 3.632 3.287 6.6 6.2 5.2 4.3 76 69 112 461 134 58 234 9.960 9.721 5.846 5.312 15 49 71 31 15 49 71 31 - 635 - 403 -1.385 -1.069 1++ | |++ 217 409 8,206 7,278 3.714 3,186 38 240 165 26 30 742 155 658 22 228 337 242 333 206 620 340 699 598 993 648 8,633 7,617 7,076 6,848 648 653 339 648 3.997 3.881 3.432 3.634 1st atr. 1965 2ndaer. 3rd atr. 4th atr. 38 240 165 26 52 254 188 400 358 774 +++ | ++ |+ [+++ 356 466 455 369 -1.774 -2.105 + 572 3,305 - 340 - 16 + 57 - 426 - 491 - 803 -1.344 - 294 -1.084 - 235 + 664 52 254 188 400 -2.647 - 445 +1.445 +1.405 +2,647 + 445 -1,445 320 86 545 371 +2,355 + 254 -1,149 - 700 6,802 6,492 6,774 7,761 2.835 2.215 1.893 3.413 1st atr. 1966 2ndatr. 3rd atr. 4th atr. 12 48 675 585 242 410 438 831 3.725 3.867 4.443 3.517 + | | + + | | | | | | | | 223 464 150 501 _ + + -5.724 5.734 7.396 9.448 10.719 10.544 10,961 51 24 81 .078 - 306 +1.162 -1.306 -1.122 12,580 13,732 16,664 18,676 1st atr. 1967 2nd atr. 3rd atr. 4th atr. 51 24 17 6 +2,406 + 27 +1,972 +2,790 -2,406 - 27 -1,972 -2,790 849 73 106 519 1,364 1,150 1,793 1,745 5.492 6.848 7,475 7.483 5.9 6.3 7.4 7.6 1.519 180 2.870 -1.634 448 82 478 65 70 190 _++ | +++ - 38 + 72 - 317 -1.237 - 11 - 568 +1,237 + 11 + 568 954 32 147 + + +₁ 21.855 20.712 22,846 1st atr. 2nd atr. 3rd atr. 2.250 2.522 2,802 8,886 7,646 9,083 20 38 43 361 701 99 |+|+|+|+++++ 341 22 142 464 202 532 +1.917 + 253 -1.781 - 208 -1.655 - 847 -577 -1.024 -577 +1.776 -1.339 + 273 +1.102 -1.339 -1.120 -1.592 + 3666 -879 + 208 -1.592 + 12 9 12 45 2 6 39 17 15 24 5 + | + + + + 11.364 11.117 9.960 10.430 10.673 9.721 9.271 8.887 8.206 8.153 9.774 7.278 7.284 7.185 5.846 5.744 5.654 5.312 4.748 4.403 3.714 3.430 4.492 3.186 12 9 12 45 2 6 39 17 15 24 5 2 1 77 81 3 1 72 32 182 82 191 286 207 206 211 928 201 254 36 243 419 456 85 598 536 623 633 500 649 779 942 782 697 860 625 858 605 3.457 3.299 3.614 4.037 4.240 3.467 3.741 3.787 3.632 4.098 4.424 3.287 7.6 7.3 6.6 6.8 6.9 5.9 5.6 5.2 5.1 6.0 4.3 Jan.
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Nov.
Dec. 1964 |+|||+|||+|||+|||+|||+ 632 39 231 107 65 575 984 174 254 18 - 2011 + 928 + 2011 + 254 + 366 + 243 + 419 + 456 - 855 - 222 - 222 - 224 - 410 - 101 - 311 - 311 - 314 - 412 - 109 - 1.087 - 1.097 - 1.097 - 1.087 - 1.097 - |+|+|++++ |+|+|+||+||++|||++|||++||||++||++|| 100 46 82 587 435 +1.339 - 273 -1.102 +1.733 + 216 + 438 +1.120 +1.592 - 366 + 879 - 208 -1.569 +1.205 4.874 4.780 3.997 3.886 _ 1 80 236 338 65 91 254 464 34 161 88 317 163 9,445 9,512 8,633 8,054 8,610 7,617 6,574 7,513 7,076 7,472 8,121 6,848 3,607 3,920 3,988 3,174 3,433 2,624 3,632 3,305 3,317 3,360 2,566 Jan.
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Dec. 196 508 364 539 303 76 21 525 23 72 166 284 110 964 812 648 994 926 659 425 425 356 765 648 5.66 5.79 4.37 4.02 4.56 3.6 132 546 58 22 568 80 205 245 37 137 119 16 93 96 24 14 9 37 137 119 16 93 96 24 14 9 | | | +++ | | ++ 4.251 3.881 3.525 3.456 3.452 3.799 3.996 3.634 132 209 28 + 548
- 271
+ 643
+1.983
+ 107
- 64
+ 211
- 212
- 1.419
+ 482
- 966
+ 318 + 282 - 157 - 2.772 - 422 + 206 - 229 + 1.723 - 552 + 642 + 2.044 - 1.281 + 898 + 876 + 198 + 1.495 + 1.495 - 1.495 - 1.281 - 1.281 - 1.281 - 2.061 - 2.061 - 2.061 - 2.061 - 2.061 5113 12240 4008 13317 11259 31226 23325 5513 711357 71357 71209 ++||||||++++|||++|||++|||+++ 51 13 12 40 81 133 17 112 59 31 119 312 282 157 772 422 206 229 274 723 552 642 270 311 361 232 28 118 387 420 262 45 288 614 7.928 8.018 6.802 7,261 6.814 6.492 6.454 6.402 6.774 7.912 9.763 7.761 2.975 2.992 2.835 2.998 2.382 2.215 2.136 1.735 1.893 2.664 3.824 3.413 473 742 242 486 493 410 527 608 438 531 764 831 4.480 4.284 3.725 3.777 3.939 3.867 3.791 4.059 4.443 4.717 5.175 3.517 Jan. Feb. March Avril Mav June July Aur. Sev. Oct. Nov. Dec. 1966 448 35 467 146 157 68 64 239 251 537 420 4.226.8533.24.98.7 ++2+-1+-0 -2.044+1.281+1.281 - 898 - 876 - 632 - 198 - 1.324 +1.495 - 1.483 - 1.622 +1.133 - 2.261 - 2.613 + 2.084 22 6 23 25 8 9 5 4 18 10 4 8 71 600 274 201 735 408 569 294 569 493 478 646 204 136 244 420 338 975 926 595 974 847 10,734 11.854 12.580 13.797 15.472 13.732 15.729 17.000 16.664 18.951 20.296 18.676 4.997 5.418 5.724 6.418 6.793 5.734 6.361 7.527 7.396 9.101 9.887 9.448 785 1.020 1.364 1.334 1.644 1.150 1.606 1.804 1.793 1.898 1.861 4.952 5.416 5.492 6.045 7.035 6.848 7.762 7.669 7.475 7.952 8.548 7.483 1967 300 282 466 264 128 474 342 201 65 184 5.15 5.5 5.9 6.4 7.1 6.3 7.6 7.4 8.3 7.6 Jan. Feb. March April Mav June July Aug. Sep. Oct. Nov. Dec. 9 89 367 516 201 +++++ - -2.084 + 229 + 38 -1.504 + 962 + 154 -1.127 + 103 -1.053 + 382 + 192 + 807 - 113 -1.202 - 556 +1.523 - 500 + 971 + 173 - 238 - 599 - 481 + 205 +2.084 - 229 - 38 +1.504 - 962 - 154 +1.127 - 103 +1.053 - 382 - 807 22.590 22.743 21.855 21.332 23.125 20.712 22.088 21.367 22.846 23.072 9.448 10.938 11.021 10.719 9.909 10.623 10.544 11.206 10.639 10.465 16 44 2 84 16 102 100 303 71 58 144 16 168 9.3 9.2 8.9 8.6 9.1 8.6 8.3 8.7 8.6 173 226 38 209 577 85 2 5 13 33 9 4 36 4 3 14 39 15 51 25 98 64 307 74 129 86 .086 338 470 184 203 136 299 4 14 55 36 467 144 144 164 143 .008 219 290 824 2.007 2.230 2.250 2.406 2.528 2.522 2.568 2.480 2.802 2.893 9.645 9.492 8.886 9.017 9.974 7.646 8.314 8.248 9.083 9.709 Jan.
Feb.
March
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Nov. 1968 + 1++ |++ |+++ | [+ |+++ | |++ 1 21 23 16 6 13 13 | | + | | + | - 267 - 276 - 255 -3,641 129

book credits (but not the special credits according to Art. 20 par. 1 jtem 2 Bundesbank Law) have been deducted from the credit balances maintained with the Bundesbank by the Bundesbank on own account (e. g., foreign currency payments owing to DM drawings under agreements with the International Monetary Fund). — 5) Balances with foreign banks only subject to qualifications; see footnote 7). — 7) The differences between changes in central bank-balances and changes in the required minimum reserve are mainly explained by on the basis of the four weekly bank-rerum dates in accordance with the design of the table. The differences also reflect the tendency — almost exclusively due to technical liquidity resulting from credit policy. — 1) Only transactions concerning "mobilisation paper" and "other money-market paper" in so far as they affect the Bundesbank's holdings of dates in the last month of the quarter or year. — po) Partly estimated.

form s ctions s his tab ilculat in bas ik-retu

5. Note and Coin Circulation and Bank Deposits*)

Millions of DM

| | Note | | | | | Do | eposits of a | domestic : | on-banks | | | | | | Deposits of foreign depositors | | | |
|---|--|--|--|--|--|---|--|--|--|---|--|--|---|---|--|--|--|---------|
| | and coin circula- | | | | Sight de | posits of d | lomestic no | n-banks | | | | ime depo | | | | | | |
| End of month | tion, excl. credit insti- | Total | | busin | Domestic ess enterpris individuals | es and | publ | German ic authori | ties | Deposits of former | | perio | agreed d. or al ce, of | Savings de- | Total | Foreign | Foreig credi insti- | |
| cas holdi | tutions' cash holdings | tutions' cash holdings | | Total | Total | with credit insti- tutions | with Deutsche Bundes- bank *) | Total | with credit insti- tutions | with Deutsche Bundes- bank *) | occupy- ing powers' agencies | Total | less than six months | six months or more | posits | | banks 7) | tutions |
| 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1965 Dec. 1966 Dec. 1966 Dec. 1966 Dec. 1967 Dec. | 12,751 14,041 14,876 16,461 17,940 19,344 20,772 23,138 24,164 24,159 25,418 27,804 29,556 30,758 31,412 | 48.681 55.406 62.436 70.783 81.485 93.465 106.010 121.520 135.526 135.726 167.501 187.083 208.529 240.336 | 21.404 23.928 26.209 25.936 28.909 29.486 30.102 33.684 40.243 43.348 43.375 46.361 48.363 50.997 50.816 | 13.719 15.109 16.405 18.656 21.738 24.545 25.067 26.580 31.238 33.868 33.868 33.868 34.115 43.271 50.058 | 13.414 14.867 16:111 18.316 21.402 24.323 °) 26.361 30.9861)12) 33.566 33.589 36.486 39.55618) 42.85018) 42.85018) 42.85018) | 279 279 273 252 265 289 334 | 7.162 8.554 9.660 7.139 7.124 4.941 5.035 7.104 9.005 9.503 9.503 7.502 8.535 7.882 7.545 8.432 | 2.077 2.330 2.608 2.690 3.103 3.107 3.664 4.272 5.218 5.222 5.475 5.3215 5.777 5.435 6.317 | 5,085 6.224 7.052 4.449 4.224 1.838 3.440 4.733 4.285 4.285 4.127 3.214 2.165 2.110 | 523 265 144 141 47 — | 10.072 10.125 11.975 15.498 16.511 18.189 18.423 19.463 21.204 22.723 24.373 25.657 31.664 38.415 | 4,065 4,363 5,592 7,197 6,716 6,845 6,911 7,157 7,521 ¹³) 8,090 8,094 8,848 9,472 9,610 ¹⁷) 14,365 17,684 | 6,007 5,762 6,383 8,301 9,795 11,344 11,512 12,306 13,683 14,634 15,525 16,718,17) 17,319 20,734 | 17.205 21.353 24.252 29.349 36.065 44.170 44.940 52.863 60.073 69.254 69.423 80.972 93.501 109.758 126.029 143.428 | 1.243 1.352 1.932 2.479 3.537 3.537 3.591 4.022 3.959 4.812 5.171 5.628 5.619 6.840 | 566 622 734 915 1.076 1.613 1.895 1.613 2.236 2.236 2.489 2.541 2.931 3.240 | 677 730 1.198 1.580 1.703 1.924 1.796 2.044 1.723 2.323 2.630 2.753 2.688 3.600 | |
| June Sep. Dec. 1961 Mardi June | 19,971 20,946 20,772 21,581 22,065 | 98.407 100,610 106.010 109.738 114,765 | 31.125 31.516 33.684 33.998 37.192 | 24,634 24,407 26,580 24,713 26,500 | 24.413 24.196 26.361 24.490 26.255 | 225 221 211 219 223 245 | 5,684 6,491 7,109 7,104 9,285 10,692 | 3.067 3.080 2.971 3.664 3.098 3,321 | 2,617 3,411 4,138 3,440 3) 6,187 7,371 | _ | 19.051 18.863 19.215 19.463 20,457 21.150 | 7.175 6.617 6.758 7.157 7.125 6.815 | 11,876 12,246 12,457 12,306 13,332 14,335 | 47,058 48,419 49,879 52,863 55,283 56,423 | 3,506 3,578 3,414 3,691 3,577 3,912 | 1,624 1,680 1,678 1,895 1,749 1,931 | 1,882 1,898 1,736 1,796 1,828 1,98) | |
| Sep. Dec. 1962 March June Sep. Dec. ¹⁴) | 22,888 23,138 23,474 23,821 24,330 24,164 | 115,613 121,520 122,968 126,884 129,819 135,325 | 37,014 40,243 37,821 39,967 41,578 43,348 | 27,497 31,238 28,171 30,028 30,853 33,845 | 27,250 ¹¹) 30,986 ¹²) 27,939 29,766 30,582 33,566 | 247 252 232 262 271 279 | 9,517 9,005 9,650 9,939 10,725 9,503 | 3.454 4.272 3.555 3.895 3.979 5.218 | 6.063 4.733 6.095 6.044 6.746 4.285 | | 21,018 21,204 21,921 22,314 22,222 22,723 | 7,155 7,521 ¹³) 7,684 7,447 7,409 8,090 | 13,863 13,683 ¹³) 14,237 14,867 14,813 14,633 | 57.581 60.073 63.226 64.603 66.019 69.254 | 3,552 4,022 3,620 3,725 3,640 3,959 | 1.837 1.978 1.868 2.008 2.008 2.236 | 1.715 2.044 1.752 1.717 1.632 1.723 | |
| Dec. !*) 1963 March June Sep. Dec. | 24.159 24.812 25.537 25.741 25.418 | 135,526 137,081 141,220 143,958 151,706 | 43,375 41.057 43.671 44.049 46.361 | 33,868 30,174 31,995 33,268 36,759 | 33,589 29,925 31,711 32,998 36,486 | 279 249 284 270 273 | 9,507 10,883 11,676 10,781 9,602 | 5,222 4,004 4,466 4,422 5,475 | 4.285 6.879 7.210 6.359 4.127 | - 1111 | 22.728 22.981 23.033 23.164 24.373 | 8.094 8.380 7.749 7.770 8.848 | 14,634 14,601 15,284 15,394 15,525 | 69,423 73,043 74,516 76,745 80,972 | 3,959 3,699 4,136 3,887 4,812 | 2.236 2.035 2.113 2.074 2.489 | 1.723 1.664 2.023 1.813 2.323 | |
| 1964 March June Sep. Dec. | 25.757 26.689 27.267 27.804 | 153.122 157.342 160.544 167.501 | 44.343 46.250 47.460 48,343 | 33.916 36.084 36.538 39.808 | 33,623 35.772 36,243 39,556 | 293 312 295 252 | 10.427 10.166 10.922 8,535 | 4.629 4.936 4.600 5.321 | 5.793 5.230 6.322 3.214 | 111 | 24.190 24.620 24.510 25.657 | 8.572 8.323 8.174 9.472 | 15.618 16.297 16.336 16.185 | 84,589 86,472 88,574 93,501 | 4.145 4.409 4.380 5.171 | 2.214 2.212 2.198 2.541 | 1,931 2,197 2,182 2,630 | |
| 1965 Jan. Feb. Mardh Abril May June July Aug. Seb. Oct. Nov. Dec. | 27.353 28.345 28.244 29.059 29.092 19.121 29.943 29.208 29.453 29.658 30.036 29.556 | 166.895 168.775 169.542 170.157 174.210 175.092 174.536 175.901 177.035 178.152 180.246 187.083 | 45.265 45.243 45.790 45.238 47.149 48.485 47.299 47.771 49.085 48.682 49.878 50.997 | 37,611 37,251 37,378 38,237 39,619 | 37,388 ¹⁶) 37.024 36,970 37,976 39,373 39,721 39,709 40,113 39,690 40,944 40,245 42,850 | 223 227 408 261 246 277 239 242 252 230 271 265 | 7,654 7,992 8,412 7,001 7,530 8,487 7,351 7,416 9,143 7,508 7,362 7,382 | 4.463 4.757 4.516 4.050 4.541 4.895 4.241 4.626 4.832 4.273 4.950 5.717 | 3.191 3.235 3.896 2.951 2.989 3.592 3.110 2.790 4.311 3.235 2.165 | | 26.402 26.578 25.504 25.789 26.720 25.417 25.040 25.386 24.376 24.593 24.909 26.328 | 10.136 ¹⁷) 9.965 8.731 8.309 | 16.266 ¹⁷) 16.613 16.773 17.480 17.529 17.157 17.197 16.897 16.679 16.531 16.718 | 95.228 96.954 -98.248 99.130 100.241 101.190 102.217 102.744 103.574 104.877 105.459 109.758 | 4.830 4.707 4.879 4.670 4.982 4.688 5.025 4.770 4.915 5.015 4.841 5.628 | 2.353 2.369 2.365 2.419 2.562 2.459 2.455 2.431 2.397 2.483 2.483 2.675 | 2.477 2.338 2.494 2.251 2.420 2.429 2.590 2.351 2.526 2.358 2.753 | |
| 1966 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. | 28.877 29.518 29.787 30.414 30.221 30.467 31.492 30.564 31.100 30.400 30.400 31.138 30,758 | 186-332 188-074 188-763 188-940 191-869 193-8-12 196-446 196-377 198-416 200-587 208-529 | 47.743 48.051 48.931 47.774 49.512 50.787 49.014 49.160 48.193 48.157 49.839 50.816 | 41.819 42.131 40.811 41.733 43.367 | 40,370 40,001 39,392 40,883 41,488 41,559 41,559 41,562 41,483 40,562 41,483 41,483 42,982 | 243 231 257 251 260 302 258 241 249 250 290 289 | 7,130 7,819 9,282 6,640 7,764 8,926 7,195 7,029 7,382 6,424 6,472 7,545 | 4.500 4.794 4.721 4.380 4.927 5.367 4.411 4.589 4.873 4.363 4.827 5.435 | 2.630 3.025 4.561 2.260 2.837 3.559 2.784 2.440 2.509 2.061 1.645 2.110 | 111111111 | 27.099 27.216 26.386 26.723 27.170 26.978 27.693 29.020 29.200 29.200 29.946 30.129 | 9.617 9.841 9.172 9.303 9.705 9.403 10.003 11.249 11.616 12.012 | 17.4\$2 17.375 17.214 17.420 17.465 17.575 17.690 17.771 17.584 17.934 17.337 17.319 | 111.490 112.807 113.451 114.443 115.187 116.077 117.285 118.266 118.984 120.313 120.619 126.029 | 5,018 4,979 5,044 5,041 4,966 5,106 5,106 4,921 5,062 4,921 5,062 4,827 5,619 | 2.554 2.534 2.534 2.523 2.569 2.516 2.555 2.567 2.585 2.585 2.520 2.531 | 2.464 2.445 2.521 2.472 2.450 2.522 2.354 2.354 2.477 2.424 2.307 2.688 | |
| 1967 Jan. Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. | 29.291 29.955 30.162 30.797 30.034 30.861 31.189 30.643 30.943 30.224 91.524 31.412 | 208.837 212.468 211.625 213.449 217.468 217.337 218.620 221.694 223.254 226.124 229.703 240.336 | 47.659 49.182 48.475 48.333 50.531 50.443 51.127 51.639 52.830 52.707 54.893 58.490 | 40.778 41.560 40.621 41.928 42.716 42.636 43.534 44.066 44.083 45.451 | 40.545 41.314 40.358 41.693 42.469 42.369 43.282 43.814 43.785 45.130 47.177 | 233 246 263 235 247 267 252 252 252 298 321 304 334 | 6.881 7.622 7.854 6.405 7.815 7.807 7.593 7.573 8.747 7.256 7.412 8.432 | 4.374 4.793 4.847 4.289 4.887 5.225 4.527 5.025 5.207 4.796 5.227 6.317 | 2.507 2.829 3.007 2.116 2.928 2.582 3.066 2.548 3.540 2.185 2.115 | | 33.187 33.843 32.933 33.751 34.760 33.875 33.661 35.138 35.138 35.138 35.832 36.647 | 15.028 15.417 14.317 14.590 14.898 13.725 13.022 14.093 13.817 14.942 16.018 | 18,159 18,426 18,616 19,161 19,862 20,150 20,639 21,045 | 128.041 129.443 130.217 131.365 132.177 133.019 133.832 134.917 135.785 137.585 138.163 143.428 | 4.719 4.759 4.849 4.941 5.097 5.292 5.285 5.451 5.663 5.818 5.960 6.840 | 2,609 2,547 2,604 2,643 2,657 2,748 2,785 2,836 2,843 2,843 2,849 3,240 | 2.110 2.212 2.245 2.298 2.440 2.544 2.500 2.615 2.820 2.979 3.111 3.600 | |
| .968 Jan. Feb. March Abril May June July Aug. Sep. Oct. Nov.P) | 29.750 30.548 31.022 30,603 31.589 31.868 31.656 31.956 31.723 33.234 | 241.048 244.039 244.303 247.319 249.269 252.373 252.462 255.668 261.061 264.955 268.124 | 55.084 54.560 54.605 55.327 54.427 57.927 56.427 57.225 61.077 60.572 62,138 | 45.455 44.809 46.607 47.041 47.577 48.321 48.577 49.014 49.807 | 46.610 45.216 44.530 46.346 46.791 47.282 48.053 48.322 48.693 48.693 491 52.345 | 259 239 279 261 250 295 268 255 321 316 299 | 8,215 9,105 9,796 8,720 7,386 10,350 8,106 8,648 12,063 10,765 9,494 | 4.875 5.286 5.142 4.636 5.206 5.813 4.865 5.185 5.185 5.345 5.374 | 3,340 3,819 4.654 4.034 2.180 4.537 3.241 3.463 6.071 5.420 4.120 | | 41.439 40.590 41.987 43.851 42.674 43.066 44.207 44.834 47.442 | 16,504 16,597 17,212 15,481 15,080 16,122 16,687 19,279 | 28.147 28.163 | 146.038 148.040 149.108 150.005 150.991 151.772 152.969 154.236 155.150 156.941 157.732 | 6,135 6,482 6,756 6,813 7,124 7,459 7,605 7,616 8,375 | 3.089 3.156 3.294 3.331 3.284 3.479 3.348 3.401 3.625 3.765 | 3,046 3,326 3,462 3,482 3,840 3,980 4,257 4,215 4,733 4,610 | |

[&]quot;) 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 19, — 1) Including DM notes and coins held abroad. — 3) Until the end of 1958 including the (relatively small) deposits of foreign enterprises and individuals at the Bundesbank: cf. footnote 19. 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 4). 9 From January 1959 onwards included in "Foreign liabilities". — 9) For breakdown by depositors see Table I 3. — 9) 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 1) and 1). — 1) Excluding foreign banks' deposits with the Bundesbank. — 9) Statistical decrease of about DM 70 million. — 199 From January 1960 onwards including deposits of non-banks maintained with Saarland credit institutions. The rows of figures were linked together by showing for December 1959, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland. Cf. footnote 1). — 110 Statistical increase of DM 423 million fless than six months: DM 38 million: six months or more: DM 35 million. — 110 December 1962 the obligation to render returns was newly defined for the credit cooperatives (Raiffeisen) (cf. relevant footnotes to tables under III). — 19 Statistical decrease of DM 122 million. — 19 Provisional.

Yeine 7 et whanden bzw. Leer.

是一个时间,我们就是一个时间,我们就是一个时间,我们就是一个时间,我们就是一个时间,我们就是一个时间,也是一个时间,也是一个时间,也是一个时间,也是一个时间,也 一个时间,我们就是一个时间,我们就是一个时间,我们就是一个时间,我们就是一个时间,我们就是一个时间,我们就是一个时间,我们就是一个时间,我们就是一个时间,我们就

II. Deutsche Bundesbank

1. Note and Coin Circulation

(a) at Bank-Return Dates Millions of DM

| 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 | Divl- 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 colo |
|--|--|--|---|---|--|--|---|---|--|--|--|---|--|--|--|
| 1953 Dec. 31 1954 Dec. 31 1955 Dec. 31 1956 Dec. 31 1957 Dec. 31 1958 Dec. 31 1958 Dec. 31 1960 Dec. 31 1961 Dec. 31 1962 Dec. 31 1963 Dec. 31 1964 Dec. 31 1965 Dec. 31 | 12.434.9 13.296.0 14.642.4 15.590.5 17.273.2 18.858.3 20.324.2 21.839.6 24.488.3 25.759.8 27.151.6 29.544.6 31.452.7 | 11.547.0 12.349.8 13.641.0 14.510.8 16.132.9 17.661.5 19.045.7 20.470.3 22.991.7 24.146.6 25.426.6 27.691.7 29.455.6 | 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 1,725.0 1,852.9 1,997.1 | 1966 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31 | 30.994.3 31.636.3 32.043.6 32.546.6 32.635.2 32.978.1 33.895.6 32.980.4 33.305.2 32.706.8 33.630.7 32.906.0 | 29.016.9 29.647.2 30.035.0 30.511.6 30.580.1 30.916.7 31.809.1 30.892.2 31.200.4 30.585.8 31.488.4 30.770.1 | 1,977.4 1,989.1 2,008.6 2,035.0 2,055.1 2,061.4 2,086.5 2,104.8 2,121.0 2,142.3 2,135.9 | 1967 Jan. 31 Feb. 28 Mar. 31 Apr. 30 Maw 31 June 30 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31 | 31.594.0 32.262.8 32.458.4 33.136.7 32.598.5 33.348.9 33.767.8 33.233.5 33.375.1 32.694.8 34.227.6 33.829.3 | 29.496.4 30.161.8 30.333.5 31.003.2 30.443.2 31.198.5 31.593.6 31.051.2 31.179.8 30.485.2 32,001.5 31.574.3 | 2.097.6 2.101.0 2.124.9 2.133.5 2.155.3 2.156.4 2.174.2 2.182.3 2.195.3 2.209.6 2.226.1 2.255.0 | Feb. 29 Mar. 30 Mar 31 June 30 July 31 Aur. 31 Sep. 30 Oct. 31 Nov. 17 Nov. 15 Nov. 23 Nov. 30 Dec. 7 | 33,150.2 33,590.1 33,278.7 34,266.1 34,725.2 34,592.3 34,692.3 34,484.5 | 30.088.7 30.929.4 31.350.6 31.006.7 31.979.4 32.427.7 32.269.3 32.368.3 32.141.6 30.187.9 29.115.0 33.835.4 33.134.8 32.703.9 | 2.212 2.220 2.239 2.272 2.286 2.297 2.323 2.374 2.366 2.376 2.366 2.401 2.420 2.436 |

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 |
|--|--|--|--|---|--|---|--|
| 1953 1954 1955 1955 1957 1958 1959 1960 1961 1963 1963 1964 1965 1966 | 11.048 11.844 12.931 14.103 15.336 16.837 18.192 19.670 21.536 23.498 25.115 26.811 29.213 30.673 31.047 | 1965 Dec. 1966 Jan. Feb. March Abril May June July Aus. Sep. Oct. Nov. | 31.095 29.403 29.222 29.693 30.381 30.727 30.621 31.635 91.190 31.114 31.170 30.637 | 1966 Dec. 1967 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. | 32.278 30.126 29.915 30.647 30.730 30.853 30.897 31.640 31.247 31.355 31.151 | 1967 Dec. 1968 Jan. Feb. March April Mav June July Aug. Seo. Oct. Nov. | 33.160 30.753 30.582 31.429 31.569 32.516 32.661 32.664 32.723 32.431 32.653 |

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

(c) Denominations

as at 30 November 1968

| Denomination | In millions of DM | In per cent of total circulation |
|--|--|--|
| Total of bank notes of which: DM 1.000.— . 500.— . 100.— . 50.— . 20.— . 10.— . 5.— Total of divisional coin of which: DM 5.— . 1.— . 1.— . 1.— . 1.—50 . — .10 . — .05 . — .02 . — .01 | 33.835 1.587 1.443 17.624 8.545 2.791 1.628 217 2.402 785 384 669 283 211 68 22 40 | 93.4 4.0 48.6 23.6 7.7 4.5 0.6 6.6 2.1 1.0 1.7 0.8 0.6 0.2 0.1 |
| Bank notes and divisional coin | 36,237 | 100.0 |

2. Central Bank Lending to Non-Banks*)*)

Millions of DM

| | | | | | | Pul | olic authorit | ies (excludit | g R.L.C.) | | | | | | enterpiiss lividuali |
|---|--|---|--|--|---|---|--|---|---|--|---|-----------------------------------|-----------------------|---|--|
| | to non- | Total lending to non-bank borrowers | | | | overnment a | nd its Specia | | Lind | er | | | | Crediu | |
| End of month | in- cluding Treasur an securi | ex- cluding y bills d | Toi (n- cluding Treasur an secur | ex- cluding y bills d | Total | Treasury bills and non- interest Treasury bonds | Cash advances | Securi- ties | Total | Treasury bills and non- interest Treasury bonds | Cash advances | Advances on securi- ties | Other public suthori- | "Direct lending" | granted insurance companie and build ing sad loss associations?) |
| 1954 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1958 Dec. 1958 Dec. 1958 Dec. 1959 Dec. 1960 Dec. 1965 Dec. 1966 Dec. 1966 Nov. Dec. 1967 Jan. Feb. March Aorill May June July Aur. Sep. Oct. Nov. Dec. | 343.6 620.5 421.2 417.8 432.7 1417.2 381.6 856.5 1.941.0 1.784.6 1.898.5 3.496.0 722.1 1.898.5 655.4 906.0 2253.4 906.0 2253.4 906.0 2253.4 128.7 31.8 93.6 93.7 94.6 92.6 92.6 93.7 94.6 94.6 94.6 94.6 94.6 94.6 94.6 94.6 | 211.2 359.1 248.5 89.6 87.0 244.8 78.0 163.1 739.1 1.749.3 1.212.0 1.407.6 1.163.7 2.220.8 694.9 1.163.7 1.45.9 1.3.5 79.7 6.0 33.3 81.5 12.6 525.2 1.26,2 2.220.8 | 214.7 500.3 324.2 412.0 432.3 537.1 417.2 381.6 876.5 1.941.0 1.734.6 1.898.5 3.495.1 722.1 1.898.5 655.4 906.0 213.4 913.4 31.8 431.4 385.9 228.5 238.7 1.374.0 2.463.3 3.495.1 | 82.3 238.9 150.5 83.8 84.6 244.8 739.1 1.740.3 1.212.0 1.407.6 1.163.7 2.219.9 694.9 1.163.7 1.44.1 485.9 13.5 79.7 6.0 31.7 38.3 81.5 12.6 525.2 1.392.3 2.219.9 | 132.0 261.4 173.7 328.2 363.2 363.2 378.6 856.5 1.924.4 1.456. | 100.4 247.3 119.9 153.7 100.0 80.0 136.3 ——————————————————————————————————— | 17.5 244.8 76.0 160.1 1732.7 1.118.0 1.074.5 721.6 2.061.8 379.2 721.6 17.0 394.9 — 15.7 — 479.8 1.288.7 | 31.6 14.1 53.8 174.5 245.7 212.3 202.9 218.5 117.4 66.6 31.4 23.4 1.275.2 25.4 23.4 23.4 19.0 19.0 19.0 18.9 18.9 18.9 18.9 18.9 18.9 18.9 18.9 | 61.2 205.8 83.8 69.1 | 0.4 | 60.8 180.4 101.3 83.8 69.1 3.0 16.6 94.0 333.1 442.1 158.1 127.1 91.0 13.5 79.7 60.1 16.0 38.3 12.4 12.1 12.1 12.1 12.1 13.8 13.8 | 25.4 | 21.5 | 109.9 103 5 103 5 103 5 103 5 103 5 103 103 103 103 103 103 103 103 103 103 | 19.0 |
| 1968 Jan. Feb. March Avril Mav June July Aug. Sep. Oct. Nov. | 1,228.8 1.433.2 1.189.0 1.127.1 1.188.8 1.278.9 1.260.6 955.0 929.3 1.146.3 1.148.9 | 46.3 24.7 0.9 26.0 0.9 5.3 0.6 15.9 1.3 1.27.8 | 1.227.9 1.432.3 1.188.1 1.126.2 1.187.9 1.278.1 1.260.0 954.5 929.3 1.146.3 1.148.9 | 45.4 23.8 25.1 4.5 15.4 1.3 127.8 | 1.182.5 1.408.5 1.188.1 1.101.1 1.167.9 1.273.6 1.260.0 939.1 929.3 1.145.0 1.021.1 | 40.0 270.0 10.0 ——————————————————————————————— | | 1.142.5 1.138.5 1.178.1 1.101.1 1.187.9 1.273.6 1.260.0 939.1 929.3 1.145.0 1.021.1 | 45.4 23.6 25.1 4.5 15.4 1.3 127.8 | | 45.4 23.8 25.1 4.5 15.4 1.3 127.8 | | | | 0: 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 |

^{&#}x27;) From July 1959 onwards including the Land Central Bank in the Saarland, — *) Not including special items: Credits to Federal Government for participation in international institutions. Claims on Federal Government in respect of post-war economic aid and alteration of exchange parity, and in respect of claims acquired from B.I.S. — ') Including Federal Railways. Federal Postal Administration and Federal Equalisation of Burdens Office. — ') Discount credits and advances on securities granted by Land Central Bank branches in the former French zone of occupation. — ') 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.)*) | | Reco | nstruction Loan Corpo | oration |
|--|--|--|---|--|---|--|-----------------------------------|
| End of month | Total | Discount credits 1) | Advances on securities | Equalisation claims temporarily purchased 2) | Total | Cash advances | Securities |
| 1954 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Nov. Dec. 1967 Dec. 1967 March April May June July Aug. Sep. Oct. Nov. Dec. | 3.339.0 4.683.0 3.127.1 1.676.6 960.3 1.285.7 1.804.1 1.663.8 2.473.3 2.097.9 3.449.9 5.487.9 6.280.4 5.679.2 5.368.5 6.280.4 5.728.5 5.455.5 5.455.5 5.455.5 5.455.7 6.407.0 5.150.2 7.255.4 5.727.3 4.547.9 5.903.0 9.903.0 | 2.837.7 4.130.9 2.723.7 1.463.0 769.6 949.2 1.296.5 1.395.4 2.267.6 1.890.2 2.804.2 4.791.5 5.342.4 4.730.5 5.318.8 5.342.4 5.638.7 5.303.7 5,405.6 6.365.5 5.104.8 7.112.5 5.573.8 4.522.4 5.832.8 3.917.9 3.859.1 4.730.5 | 265.1 340.5 220.7 52.8 63.9, 234.4 419.0 2219.7 207.7 645.7 696.4 938.0 948.7 49.7 938.0 89.8 151.8 105.1 41.5 45.4 142.9 153.5 25.5 70.2 39.2 48.5 948.7 | 236.2 231.6 182.7 160.8 102.1 88.6 48.7 48.0 — — — — — — — — — — — — — — — — — — — | 207.3 145.0 58.6 67.8 3.8 20.3 1.1 4.4 | 195.2 139.5 46.6 66.8 3.8 20.3 1.1 4.4 ——————————————————————————————— | 12.1 5.5 12.0 1.0 1.0 |
| . 1968 Jan. Feb. Feb. March April May June July Aug. | 5,115.1 4,664.7 5,419.0 4,495.6 5,622.0 5,850.6 4,795.8 6,879.7 | 5,040,2 4,421,5 4,938.1 4,454.2 5,578.2 5,541.4 4,770.7 6,833.2 | 74.9 243.2 480.9 41.4 43.8 309.2 25.1 | = = = = | = | ППП | |
| Sep. Oct. Nov. | 6,293.2 6,611.0 5,139.9 | 6,090.3 6,528.7 5,077.6 | 202.9 82.3 62.3 | _ _ _ | = | = | = |

^{*)} 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. — 1) With the credit institutions' liability of repurchase.

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

Millions of DM

Credite ranted neurand

| | | IVIIIIO. | ns of DM | | | | |
|---|--|--|--|--|--|---|---|
| | | | Non-banks | | | | , |
| | | P | ublic authorities 1 |) | | | |
| End of month | Total including excluding amounts temporarily employed in equalisation claims 2) | 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 institution |
| 1954 Dec. 1955 Dec. 1955 Dec. 1957 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1963 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1966 Dec. 1966 Dec. 1966 Nov. 1966 Nov. 1966 Dec. | 6.266.5 7.093.5 7.682.3 5.097.3 4.968.2 2.260.8 3.659.2 4.985.8 4.563.2 4.399.9 3.467.2 2.429.9 2.398.8 2.499.1 1.934.8 2.398.8 | 4.684.7 5.949.7 6.711.8 4.017.1 3.614.0 1.161.3 2.684.9 3.781.6 3.604.8 3.022.1 2.188.6 1.155.1 544.0 671.8 589.5 544.0 | 352.8 272.2 192.5 167.8 361.2 200.4 119.8 352.3 166.3 159.6 134.4 63.4 143.2 298.0 198.2 | 400.6 274.3 339.8 431.4 610.3 677.3 636.3 599.5 513.4 945.4 891.6 946.3 1.422.3 1.145.7 | 523.4 265.5 143.8 140.6 46.8 ———————————————————————————————————— | 305.0 241.8 294.4 340.4 335.9 221.8 218.2 252.4 278.7 272.6 265.1 289.3 333.6 290.0 289.3 | 4.005.5 4.502.2 5.258.5 7.108.5 8.243.1 13.036.4 11.614.6 12.232.1 13.606.5 15.143.3 16.241.3 17.385.7 14.467.1 17.385.7 |
| 1967 Jan. Feb. March Apríl | 2,739.8 3,075.1 3,269.6 | 1,045.4 1,141.9 2,026.8 | 566.4 530.4 228.8 | 895.2 1.157.1 750.9 | = | 232.8 245.7 263.1 | 15,125. 14,947. 13,234. |
| May June July Aug. Sep. | 2.350.8 3.175.3 2.848.9 3.317.6 2.800.0 | 1,310.5 1,426.1 1,533.2 1,547.5 1,280.8 | 341.9 395.8 430.6 668.5 691.2 | 464.0 1.106.5 618.2 849.9 575.9 | = = = | 234.4 246.9 266.9 251.7 252.1 | 14.155. 12.117. 14.170. 11.916. 10.692. |
| Oct. Nov. Dec. | 3.838.0 2.781.3 2.488.9 2.449.1 | 2,390.1 1,017.9 832.2 671.8 | 522.8 735.1 707.1 298.0 | 627.1 706.9 645.5 1,145.7 | _ _ _ | 298.0 321.4 304.1 333.6 | 11,292. 11,379. 11,087. 15,178. |
| 1968 Jan Feb. Mardi April May June | 3,599,1 4,058,0 4,932,9 4,345,0 2,430,0 | 2,369.2 2.713.0 3,378.8 2.333.0 1.434.7 | 741.6 566.9 482.9 565.7 539.4 | 229.4 539.3 792.0 1.185.5 206.0 896.3 | = = | 258.9 23818 279.2 260.8 249.9 | 12,615. 12,221. 11,842. 12,399. |
| July Aug Sep. Oct. | 4.831.9 3.509.0 3.718.0 6.391.6 5.735.8 | 3.292.4 2,118.1 2,066.7 4.938.8 3,901.4 | 348.2 750.4 592.2 473.0 408.6 | 896.3 372.4 804.2 658.8 1,109.8 | = | 295.0 268.1 254.9 321.0 316.0 | 12,744. 14,067. 12,528. |
| Nov. | 4.419.4 | 2,623.1 | 611.1 | \$86.1 | = | 299.1 | 17.855. |

^{*)} 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 bowever the amounts employed in money-market paper. — 9) 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. fooinote*) to Table IV 2 (a); from 31 March 1968 also including the other balances of these offices. — 9) As from January 1959 included in "Foreign business". — 9) Until 23 March 1968 including the comparatively small balances of Postal cheque and Postal savings bank offices; cf. footnote 9).

| | | | | | | A 8 3 | CLS | | | | | | | Y. VIIIIO |
|--|--|--|-----------------------------------|---|--|---|---|--|------------------------|---|--------|--|--|---|
| | | alances at for and money- investments a | markei | Other invest- | Foreign | | | | 80 | reasury bills d non-interes easury bonds | t | Ad- | | Cad Federal |
| Date of Gi return | old | Total | among which: Ear- marked | ments abroad and claims on foreign countries | notes and coin, foreign bills and cheques 1) | German divisional coin | Balances on postal cheque account | Domestic bills of exchange | Total | Federal Govern- ment and Federal Special Funds | Länder | vances against securi- ties | Tot#1 | Govern ment and Federal Special Fundi |
| 1044 Prec 11 10. 1959 Dec. 316 10. 1960 Dec. 41 12. 1961 Dec. 31 14. 1962 Dec. 31 14. 1963 Dec. 31 15. 1964 Dec. 31 16. 1965 Dec 31 17. 1966 Mar. 31 16. 1967 Ian. 31 16. 1967 Ian. 31 16. Apr. 30 16. May 31 16. June 30 16. June 30 16. Aus. 31 16. Aus. 31 16. Nov. 30 16. 1968 Ian. 16. Nov. 30 16. 1968 Ian. 16. 1968 Ian. 16. 1969 Ian. 17. Aus. 31 15. Aus. 31 15. Lune 30 17. Oct. 31 17. Oct. 31 17. Oct. 31 17. Oct. 31 17. Nov. 30 17. Nov. 30 17. Nov. 30 17. Nov. 31 17. Nov. 32 17. Nov. 33 17. Nov. 30 17. Dec. 7 17. Nov. 30 17. Dec. 7 17. Tolar 17. Tolar | 602.5 903.3 914.0 914.0 914.0 914.0 914.0 915.5 917.0 910.7 910.7 910.7 910.7 910.7 910.7 910.7 911.9 907.4 897.2 897.2 897.2 897.2 840.3 872.4 872.6 840.3 84 | 6.601 9 9.310.7 5) 8.248 9 15.905.2 11.386.8 15.909.1 12.894.4 10.769.6 8.110.9 7.132.2 18.357.7 9.438.2 9.715.4 9.566.6 9.497.0 9.485.4 9.566.6 9.497.0 9.485.4 9.566.6 10.352.7 9.498.6 10.352.7 9.356.0 10.352. | 966.9 347.4 259.3 | 6.460.6 | 174.3 152.6 130.0 157.2 291.7 319.1 417.2 563.4 892.2 991.4 1.015.2 974.3 1.083.5 1.0651.2 1.204.5 1.3456.7 1.732.9 1.760.6 1.632.1 1.668.9 1.760.6 1.632.1 1.632.4 1.832.1 1.852.8 1.898.4 2.118.5 2.271.0 2.244.7 2.18.5 2.360.9 2.244.7 2.956.3 3.012.2 3.0069.7 2.956.3 3.012.2 3.009.7 3.101.8 3.001.8 3.001.2 3.001.2 3.009.7 3.101.8 3.001.1 3.101.8 | 63.1 #5.1 #1.3 90.6 57.2 44.8 #1.1 116.2 129.6 149.2 166.3 217.6 229.4 218.3 221.5 221.6 220.6 216.3 200.3 254.0 225.3 254.0 225.3 254.0 227.0 228.2 237.0 | 173.6 191.6 226.2 193.0 281.1 545.8 376.2 299.1 341.0 294.3 425.1 349.0 371.9 337.8 278.5 324.9 326.5 313.9 326.5 313.9 326.5 313.9 327.7 337.7 | 1.366.1 722.5 853.3 1.146.1 1.646.7 1.646.7 1.646.7 1.650.1 7.391.5 6.635.6 5.031.0 5.340.1 4.826.1 4.459.6 5.276.6 5.276.6 5.275.8 5.945.6 2.914.5 2.914.5 2.157.6 2. | 153.7 100.0 80.0 136.3 | 153.7 100.0 80.0 136.3 — 125.1 1307.0 345.4 529.3 194.8 213.0 711.4 491.8 401.0 220.9 380.8 328.7 105.9 0.1 0.4 — 40.0 270.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 | | 53.3 63.9 2314.4 419.0 219.7 157.7 207.7 645.7 645.7 645.7 656.4 71.6 938.0 89.8 151.8 105.1 41.5 45.4 144.5 153.5 215.5 215.5 215.5 244.1 481.8 42.3 42.3 42.3 42.3 42.3 42.3 42.3 42.3 | 150.6 90.4 265.1 79.1 167.5 739.1 1.749.3 1.212.0 1.407.6 25.7 217.4 21.163.7 144.1 485.9 13.5 79.7 6.0 31.7 38.3 81.5 12.6 23.32.3 2.219.9 45.4 23.8 25.1 4.5 15.4 127.8 102.6 17.7 | 17.5 244.4 78.0 160.1 739.1 1.732.7 1.112.0 1.074.5 21.1 17.0 394.9 1.288.7 2.061.8 |

*) 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". — 3) From 7 July 1958 onwards including earmarked balances at foreign banks; cf. footnote 3). — 3) From the other claims are shown as "Credits to international institutions and consolidation loans". — 4) Until 30 June 1958 shown under item "Other claims on foreign countries"; cf. central banks, which bave been repaid in the meantime. — 6) Only direct credits granted by the Deutsche Bundesbank under the "General Arrangements to Borrow". — 7) Owing be Bank in the Saarland.

| L | i | 2 | h | i | 1 | i | r | i | _ | | |
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| | | | | Lia | DITILLER | | | | | |
|---|--|---|--|--|----------------------------|---|---|--|---|-----------------------|
| | | | | | | Deposits 1) | | | | :_ |
| | | | | | 1 | Public depositors | | | | |
| Date of return | Bank notes in ctrculation | Total | Credit Institutions 1) | Total | Federal Govern- ment | Federal Special Funds *) | Länder | Other public depositors | Other German depositors | Foreign depositors |
| 1957 Dec. 31 1958 Dec. 31 1959 Dec. 31 1960 Dec. 31 1961 Dec. 31 1961 Dec. 31 1961 Dec. 31 1963 Dec. 31 1964 Dec. 31 1966 Mar. 31 1966 Mar. 31 1967 Inn. 31 Feb. 28 Mar. 31 Apr. 30 Apr. 30 Apr. 30 Apr. 30 Dec. 31 1967 Inn. 31 Feb. 28 Mar. 31 Apr. 30 Apr. 30 Apr. 31 Iune 30 Iuly 31 Aug. 31 Feb. 29 Mar. 31 Inne 30 Iuly 31 Aug. 31 Feb. 29 Apr. 30 Oct. 31 Apr. 30 Apr. 30 Dec. 31 Inne 30 Iuly 31 Apr. 30 Apr. 30 Dec. 31 Inne 30 Iuly 31 Apr. 30 Iuly | 16.132.9 17.661.5 19.044.7 20.470.3 22.991.7 24.146.6 25.416.6 26.691.7 29.453.6 30.015.0 30.416.7 31.200.4 30.770.1 29.496.4 30.333.5 31.031.2 31.496.5 31.592.6 31.179.8 30.485.7 30.929.4 31.370.6 31.479.8 32.141.6 30.766.4 31.370.6 31.079.8 32.141.6 30.766.4 29.93.3 32.141.6 30.766.4 31.370.6 31.079.8 32.179.8 32.179.8 32.179.8 32.179.8 32.179.8 32.179.8 32.179.8 32.179.8 32.179.8 32.179.8 32.179.8 32.179.8 32.179.8 32.179.8 | 12.206.2 13.037.2 11.604.6 16.695.6 16.695.6 16.690.4 16.795.3 11.006.4 11.474.4 17.926.4 17.926.4 17.926.4 17.926.4 17.926.4 17.926.4 17.926.4 17.926.4 17.926.6 16.504.3 18.002.2 18.504.3 18.002.2 18.504.3 18.002.2 18.504.3 18.002.2 18.504.3 18.706.7 17.019.5 18.007.3 18.706.7 17.019.5 18.07.3 18.706.7 17.707.6 18.707.3 18.706.7 17.707.6 18.706.7 19.7 | 7.108.9 8.243.1 9.343.8 13.036.4 11.615.0 12.232.3 13.607.0 15.143.3 16.241.3 13.656.4 14.665.4 14.665.4 14.665.6 17.385.7 15.125.5 14.947.5 13.234.7 14.155.9 12.117.4 14.170.6 11.996.9 10.692.8 11.292.3 11.292.3 11.271.6 11.282.3 11.271.6 12.271.6 12.381.7 12.383.4 12.3830.4 13.485.8 15.834.2 15.834.2 15.834.2 15.834.2 15.834.5 16.753.5 | 4.616.3 4.585.5 2.039.0 3.439.5 4.733.0 4.126.6 3.114.6 2.164.8 4.560.7 3.559.1 2.508.8 2.109.5 2.109.5 2.109.5 2.109.5 2.116.4 2.782.0 3.065.9 2.447.9 3.447.9 3.447.9 2.184.8 2.115.5 3.340.0 2.487.9 2.487.9 3.499.9 2.487.9 3.499.9 2.184.8 2.115.5 3.340.0 2.184.8 2.115.5 3.340.0 3.819.2 2.186.3 4.084.2 2.180.1 4.736.9 3.463.7 4.084.2 2.180.1 4.736.9 3.240.9 3.260.9 3.260.9 3.260.9 | 4.0 | 93.1 24.9 22.4 14.7 991.8 634.8 1.161.4 979.8 964.6 1.635.5 1.393.4 1.266.5 1.497.8 1.189.4 2.031.4 1.346.2 1.769.0 1.485.5 1.466.7 1.737.3 1.528.0 1.157.6 1.431.5 1.430.6 1.431.5 1.430.9 1.444.7 999.8 971.4 880.1 1.595.7 1.139.1 1.595.7 1.139.1 1.595.7 1.139.1 1.595.7 1.139.1 1.595.7 1.139.1 | 491.4 526.2 1.069.9 2.564.9 3.625.1 3.553.7 2.837.9 2.145.7 1.108.3 2.084.7 1.734.6 1.161.7 504.2 685.1 677.5 1.365.2 847.8 737.0 1.126.7 893.7 872.4 1.667.0 392.2 496.0 679.5 1.158.3 1.805.3 1.161.7 1.149.4 2.766.3 3.165.5 3.224.3 1.765.8 1.738.5 1.738.5 2.766.2 1.738.5 1.765.8 1.738.5 1.765.8 1.738.5 1.766.8 1.738.5 1.766.8 1.738.5 1.766.8 1.738.5 1.766.8 1.738.5 | 31.8 34.4 46.7 59.9 37.0 55.2 46.5 45.3 51.0 56.3 40.1 44.5 31.3 41.0 31.0 31.0 31.0 31.0 32.0 61.1 47.1 27.9 37.6 39.9 39.3 39.9 39.3 39.0 52.2 28.2 28.2 28.3 29.2 28.3 29.2 28.3 29.3 | 229.7 208.6 221.8 219.7 252.6 267.7 272.8 267.7 272.8 269.7 249.9 249.9 246.9 251.7 252.1 298.0 321.4 304.1 333.6 258.8 279.2 260.8 249.9 251.7 252.1 298.0 251.7 278.2 260.8 279.2 279.2 | 251.3 |
| 1 | i | 1 | i | | ſ | | | | | <u> </u> |

") 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 Deuts' foreign business". — 1) Until 23 March 1968 Including Postal cheque and Postal savings bank offices. — 2) Including the E.R.P. Special Fund as well as the deposits of the Feder Office, which in the "Combined Return of the Bank deutscher Länder and the Land Central Banks" were shown under "Other Public Authorities". — 4) Including deposits of form

Deutsche Bundesbank*)

251.37

Assets

| Call advances | | | | bearing de | me and non- | Credit to Federal Govern- | Cla | ims on Fede | ral Gover | nment | to to | Internatio | edita nal lustitu ation loan | tions (4) (4) | | |
|--|----------------------------|--|---|--|---|--|---|--|---|---|--|--|---|---|--|--|
| eral de la cro-de la cro-d | Other | Securi- | | | Note: Equalisation | ment for partici- | | in respect | l in | in | | | among wh | ida: | Other | Date |
| od Lander eral ctal ods | public author- ities | tie s | Holding | Equalisa- tion claims pur- chased | claims returned in exchange for money- market paper | pation In inter- national institu- tions | Total | claims resulting from post-war economic sid | respect of claims acquired from B.I.S. | respect of alteration of exchange parity | Total | Credits 10 1.M.F. | Credits to 1.B.R.D. | Consolidation loans from liquidation of E.P. U.7) | assets | of return |
| | 66.8 | 238.2 269.7 234.6 333.6 1.483.7 1.368.9 1.212.7 1.175.6 1.150.8 1.195.9 1.091.0 1.091.1 1.091.1 1.091.1 1.091.0 1.091.0 1.091.0 1.091.0 1.091.0 1.091.0 1.091.0 1.091.1 2.1274.8 1.889.7 2.132.1 2.132.1 2.132.1 2.132.1 2.132.1 2.132.1 2.132.1 2.132.1 2.132.1 1.880.5 1.985 | 1.662.2 4.381.6 5.731.0 3.431.8 4.957.8 3.989.9 4.7.616.6 7.356.2 7.205.4 7.3603.7 6.983.2 6.912.3 6.9 | 163.9 127.2 102.1 102.1 98.6 48.7 48.0 ———————————————————————————————————— | 4.241.6 4.414.5 3.045.5 5.203.1 5.291.8 4.689.7 2.598.6 1.064.4 1.324.8 1.758.3 1.769.2 1.998.7 1.592.0 1.819.0 1.819.0 1.819.0 1.819.0 1.819.0 1.532.0 1.819.0 1.579.1 2.270.0 2.244.5 1.579.1 2.270.0 2.181.9 1.191. | 390.8 661.7 1.210.7 1.387.2 2.635.7 2.155.7 2.294.2 3.01(6.0 3.000.9 3.585.0 3.741.0 3.758.5 3.758.5 3.758.5 3.758.3 3.758.1 4.015.9 4.015.9 4.015.9 4.015.9 4.114.7 4.1145.7 4.1136.9 4.117.7 4.1136.9 4.177.7 4.136.9 | 3.777.8 3.703.0 3.595.3 2.285.2 2.285.2 2.199.1 2.199.1 2.461.5 2.461.5 2.461.5 2.065.7 2.065. | 2.512.8 2.512.8 2.512.8 2.512.8 2.010.3 1.507.7 1.507.7 1.507.7 1.770.1 1.770.1 1.770.1 1.770.1 1.770.1 1.770.1 1.770.1 1.775.6 1.755.6 1.755.6 1.755.6 1.755.6 1.238.3 1.223.4 1.223.4 1.223.4 1.223.4 1.223.4 1.223.4 1.223.4 | 125.0 125.0 125.0 125.0 125.0 125.0 93.7 93.7 93.7 93.7 93.7 93.7 93.7 93.7 | 1.265.0 1.190.2 1.082.5 943.0 777.5 777.5 566.4 566.4 566.4 566.4 201.9 201.9 201.9 201.9 201.9 201.9 201.9 201.9 | 6.089.4 1) 4.816.5 3.657.3 2.442.4 2.121.8 2.269.4 2.121.8 3.344.3 3.343.5 3.255.9 3.255.9 3.255.9 3.256.1 3.256.1 3.256.1 2.437.9 2.447.9 2.447.9 2.447.9 2.448.2 2.546.3 | 720.00 1.390.0 1.390.0 1.390.0 1.390.0 1.390.0 1.390.0 1.390.0 1.390.0 670.0 670.0 670.0 670.0 670.0 670.0 670.0 2.451.0 2.282.0 2.282.0 2.282.0 2.282.0 2.282.0 2.282.0 2.282.0 | 1.233.7 1.485.7 1.342.5 1.342.5 1.342.5 1.342.5 1.342.5 1.445.8 1.445.7 1.445.8 1.446.3 1.446.3 1.446.3 1.446.5 1.446.5 1.446.5 1.446.5 1.446.5 1.446.5 1.446.5 1.446.5 1.446.5 1.446.5 1.446.5 1.446.5 1.446.5 1.446.5 1.446.5 1.446.5 1.446.6 1.544.9 1.544. | 4.590.3 3.156.0 1.992.7 1.038.3 897.1 751.0 614.6 508.5 507.8 507.8 419.6 419.6 419.6 419.6 419.6 419.6 419.6 419.6 331.4 331.4 331.4 331.4 331.4 331.4 331.4 331.4 331.4 331.4 331.4 331.4 331.4 331.4 331.4 331.4 331.4 | 439.6 372.0 311.2 369.9 306.8 252.7 406.1 463.3 452.8 883.7 994.1 470.2 356.8 779.4 492.1 1012.3 971.0 528.9 444.3 971.0 528.9 444.3 971.0 575.7 480.9 180.6 487.2 180.6 487.2 180.6 487.2 180.6 487.2 180.6 487.2 180.6 487.2 180.6 487.2 180.6 487.2 180.6 487.2 180.6 487.2 180.6 487.2 180.6 487.2 180.6 487.2 180.6 | 1957 Dec. 31 1958 Dec. 31 1959 Dec. 31 1959 Dec. 31 1960 Dec. 31 1961 Dec. 31 1962 Dec. 31 1963 Dec. 31 1964 Dec. 31 1965 Mar. 31 1966 Mar. 31 1967 Jan. 31 Feb. 39 Mar. 31 Aur. 30 Aur. 31 Aur. 31 Aur. 31 Aur. 31 Sep. 30 Oct. 17 Oct. 15 Oct. 23 Oct. 31 Nov. 30 Oct. 17 Oct. 15 Oct. 23 Oct. 31 Nov. 7 Nov. 15 Nov. 30 Dec. 31 |

Deuted 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 carmarked balances at foreign banks from the former item "Other claims on foreign countries" have been included in the item "Balances at foreign banks", while ries"; d. footnote 1). — 3) From 31 March 1965 onwards this item includes only the sub-items specified, whereas prior to that date it also contained various consolidation loans to foreign Owing the liquidation of E.P.U. the German E.P.U. credits were converted into bilateral claims on O.E.E.C. member countries. — 4) From 7 July 1959 onwards including Land Central

| 4 | | | | | L | iabilities | | | | |
|--|--|--|--|--|---|--|---|--|---|--|
| | | Deposits of foreign depositors | of Other | Amounts placed to reserve for specific liabilities | Capital | Reserves | Other liabilities | Total of balance sheet | Note: Total of notes and coin in circulation | Date of return |
| The state of the s | 1.274.3 1.136 4 1) 672.5 446.7 367.7 367.7 374.4 269.9 307.5 451.5 616.6 450.7 401.7 551.8 430.6 358.4 343.6 291.0 299.4 323.8 375.9 496.2 357.7 309.7 516.2 643.5 337.5 466.0 401.7 342.3 391.4 512.1 350.5 385.8 456.0 406.1 629.1 403.9 380.4 339.7 367.0 523.2 402.9 418.3 | 550.3 299.4 281.8 273.7 353.4 234.2 256.6 417.5 \$82.3 424.5 379.8 324.6 291.5 263.7 268.6 280.1 240.1 347.1 464.9 330.1 275.8 485.4 506.1 295.9 332.5 348.9 332.5 348.9 357.2 188.7 348.9 357.2 486.6 357.2 367.9 | 586.1 373.1 164.9 94.0 21.0 35.7 50.9 34.3 26.2 29.4 58.2 27.3 30.8 43.7 28.8 33.8 43.7 28.8 33.9 30.8 43.7 41.6 37.3 52.8 52.8 47.8 58.9 63.5 45.9 63.5 45.9 63.5 45.9 63.5 45.9 63.5 64.9 64. | \$95.4 655.8 671.2 806.0 949.7 1.075.6 1.260.4 1.475.1 1.690.0 1.690.0 1.690.0 1.690.0 1.690.0 1.925.0 2.110.0 | 290.0 | 436.0 491.6 522.2 562.3 588.0 618.0 700.8 775.8 860.5 962.8 962.8 962.8 962.8 962.8 962.8 962.8 962.1 080.2 1.080.2 1.080.2 1.080.2 1.080.2 1.080.2 1.080.2 1.080.2 1.080.2 1.080.2 1.080.2 1.080.2 1.080.2 1.080.7 1.080.2 1.080.7 1. | 597.7 182.0 558.0 577.8 350.1 736.6 495.2 572.3 639.2 724.8 357.2 547.1 864.6 797.1 885.7 923.3 223.7 249.6 658.1 658.2 728.9 721.7 812.1 655.6 261.9 261.9 658.1 658.2 728.9 721.7 855.6 261.9 855.9 871.2 868.8 878.5 868.9 871.2 879.9 888.7 899.9 888.7 899.9 888.7 899.9 982.7 1.008.9 1.008.9 1.008.9 1.008.9 989.9 | 31.532.5 33.454.5 33.364.2 39.848.7 42.054.9 43.930.6 46.264.5 49.508.2 51.843.1 52.476.4 52.593 8 54.913.8 51.532.2 52.371.3 51.047.5 51.319.8 49.508.7 50.977.1 48.878.6 50.977.1 48.878.6 50.582.6 50.977.4 51.782.3 53.869.5 50.657.4 51.782.3 51.934.8 51.934 | 17.273.2 18.858.3 20.324.2 21.839.6 24.488.3 25.759.8 27.151.6 29.544.6 31.452.7 32.043.6 32.978.1 33.305.2 32.906.0 31.594.0 32.262.8 32.468.4 33.3767.8 33.2767.8 33.2767.8 33.2767.8 33.2767.8 33.278.7 34.266.1 34.725.2 34.592.3 34.692.3 | 1957 Dec. 31 1958 Dec. 31 1958 Dec. 31 1959 Dec. 31 1960 Dec. 31 1960 Dec. 31 1961 Dec. 31 1964 Dec. 31 1965 Dec. 31 1966 Mar. 31 1966 Mar. 31 1967 Jan. 31 Feb. 28 Mar. 30 Mar. 31 June 30 July 31 Aug. 31 Au |

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 e Feder occupying powers, previously shown as a separate Item. — 1) From 7 July 1958 onwards including Land Central Bank in the Saarland.

III. Credit:

1. Lending to Non-Banks

(excluding Treasury bill

Millions

| | | | | · · · | | | | | | | | Lending | to non-ban |
|---|---|---|---|---|---|--|---|--|---|--|--|---|---|
| | | | | Lendi | ing to non-ban | ks | | | | | | Busin | ess enterpris |
| | Number of | | Shor | t-term leadin | g | | | | | Shor | t-term lendin | g | |
| End of year | report- | | | Debtors | | Discours | Madisa | Lana | - | | Debtors | | |
| or month | institu- tions | 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 |
| ····· | <u></u> | | | | All | Bankin | g Grou | p s ¹) | | | | | |
| 1954 1955 1956 1957 1957 1959 1959 1959 1959 1962 1962 1963 1964 1964 1965 1967 Nov. Dec. 1968 1967 Nov. April | 3.787 3.631 %) 3.658 3.658 3.658 3.663 3.749 3.799 3.803 3.805 3.776 3.745 3.746 3.746 3.746 3.746 3.746 3.768 3.768 3.689 3.681 3.679 | 26.033.5 28.995.1 30.617.2 32.341.1 32.529.8 35.237.2.19 35.845.4.10 11.410.1 17.955.011 51.163.115 51.167.816 54.976.911 66.697.911 77.30.5 72.411.0 72.315.1 72.921.5 74.503.8 74.503.8 | 14.391.2 15.441.3 16.481.7 17.658.7 18.195.4 19.843.0 24.071.12 30.461.815 30.464.216 33.073.416.815 36.836.825 41.093.7 45.218.3 45.311.3 45.360.0 47.001.6 46.194.4 | 1.099.9 1.193.6 1.028.9 926.1 670.0 816.6 816.6 670.6 836.4 980.2 979.7 1.574.8 2.013.4 2.026.1 1.749.8 1.953.6 1.867.7 1.743.3 1.553.9 | 13.291.3 14.247.7 15.452.8 16.732.6 17.525.4 18.832.8 19.026.4 23.400.6 27.660.7 29.481.6 18.848.2 31.824.8 31.824.8 31.824.8 31.824.8 31.824.8 31.824.8 31.824.8 31.824.8 31.92.2 | 11,642.3 13,553.8 14,135.5 14,682.4 14,334.4 16,002.4 (**) 17,338.9 20,701.3 20,703.6 21,903.5 23,860.2 21,903.5 22,6636.8 27,592.7 27,003.8 29,406.0 27,552.5 27,552.5 27,552.2 27,838.9 | 4.402.8 5.185.3 6.184.2 6.722.4 7.850.3 10.810.1 10.949.4 12.451.41s 18.294.81s 18.363.91s 23.418.12s 21.002.58 21.002.58 33.972.7 34.573.1 33.972.7 34.573.1 33.988.3 34.493.4 34.769.1 | 27.515.9 %) 37.171.9 44.361.9 7) 50.758.6 60.234.7 71.947.8 73.198.2 873.198.2 14.478.417) 114.592.817 114.592.817 114.592.817 1253.782.524) 174.613.4 190.412.4 207.901.7 210.716.4 215.232.0 217.137.8 219.004.5 | 25,716.7 28,669.2 30.184.1 31,716.3 31,998.2 34,916.2 35,524.0 41,001.6 47,268.3 50,628.8 50,633.1 50,633.1 50,4079.1 51,732.1 71,732.1 71,732.1 71,732.1 71,735.7 72,302.4 73,755.7 73,281.1 | 14.112.7 15.182.7 16.118.2 17.129.4 17.724.7 19.291.8 19.885.0 23.702.4 27.847.3 29.973.8 15.226.9 35.228.1 40.127.6 41.185.1 44.539.3 45.202.0 43.928.2 44.800.1 46.309.2 45.494.6 | 1.099.8 1.193.6 1.028.9 926.1 670.0 816.6 816.6 836.4 980.2 979.7 1.188.6 1.574.8 2.026.1 1.749.8 1.953.6 1.867.7 1,743.3 1.553.9 | 13.012.9 13.989.1 15.089.3 16.203.3 17.054.7 18.575.2 18.768.4 23.031.8 27.010.9(1) 28.993.6(8) 28.995.1(8) 33.753.3 38.014.2 42.159.0 42.789.5 43.248.4 42.056.8 44.755.3 43.956.8 44.755.3 43.956.8 | 11.604.0 13.486.5 14.065.9 14.586.9 14.273.5 15.524.44 17.299.2 19.421.0 20.655.0 20.657.3 21.852.2 23.810.8 27.547.0 26.946.1 27.850.3 27.502.3 27.446.5 |
| April Mav June July Aug. Sep. Oct. Nov. ^p) | 3,675 3,675 3,672 3,664 3,664 3,663 3,663 | 74,033.3 74,991.9 78,142.7 76,482.3 77,502.7 79,622.7 79,622.7 79,622.7 80,608.2 | 46.388.1 49.033.7 47.281.7 47.817.3 49.465.1 49.352.6 | 1,619.1 1,619.1 1,586.2 1,629.4 1,577.7 1,609.7 | 44.769.0 47.447.5 45.652.3 46.239.6 47.855.4 47.662.1 | 28.603.8 29.109.0 29.200.6 29.685.4 30.157.6 30.622.3 | 35,146.4 36,103.2 35,845.1 36,232.6 36,121.4 ³⁷) 36,683.9 36,592.8 | 221,323.6 223,209.6 225,940.9 229,096.7 232,123,0 ³⁸) 235,248.5 237,951.4 | 74.279.7 77.363.5 75.804.2 76.757.3 78.791.2 78.936.3 79.745.2 | 45,729,9 48,313,4 46,659,9 47,127,9 48,690,6 48,378,0 | 1,619.1 1,586.2 1,629.4 1,577.7 1,609.7 1,690.5 | 44,110.8 46,727.2 45,030.5 45,550.2 47,080.9 46,687.5 | 28,549.8 29,050.1 29,144.3 29,629.4 30,100.6 30.558.3 |
| | | | | | Сс | mmerci | ial Banl | k s | | | | | |
| 1965 Dec. 1966 Dec. 1967 Dec. | 352 345 336 | 38.502.9 39,868.3 42.222.1 | 21,799.9 23,396.9 23,356.9 | 1.922.6 1.803.0 1.741.5 | 19.877.3 21.593.9 21.615.4 | 16,703.0 16,471.4 18,865.2 | 10.705.5 12.830.2 12.907.3 ³²) | 14.909.4 15.896.6 18.671.9 | 38,287.0 39,558.6 41,840.1 | 21.619.2 23.120.3 23.014.8 | 1.922.6 1.803.0 1.741.5 | 19,696.6 21.317.3 21,273.3 | 16.667.8 16.438.3 18.825.3 |
| 1968 Aug. Sep. Oct. | 329 329 329 | 42,943.3 44,179.2 44,281.8 | 24.161.7 25.197.2 25.062.2 | 1,448.1 1,471.3 1,542.5 | 22,713.6 23,725.9 23,519.7 | 18,781.6 18,982.0 19,219.6 | 14,203.0 14,163.0 14,525.5 | 21,808.0 22,364.1 22,882.5 | 42,561.0 43,714.1 43,635.3 | 23,825.2 24,778.9 24,468.9 | 1,448.1 1,471.3 1,542.5 | 22.377.1 23.307.6 22.926.4 | 18,735.8 18,935.2 19,166.4 |
| | | ı | 1 | | | Big Ban | ks °) +) | ı | 1 1 | ı | | I I | |
| 1965 Dec. 1966 Dec. 1967 Dec. 1968 Aug. Sep. Oct. | 6 6 6 | 16.967.2 17.030.7 17.945.4 18.745.0 19.276.1 19.228.0 | 9.615.1 10.179.5 9.385.2 9.804.6 10.212.4 10.000.2 | 801.1 736.0 675.2 616.5 633.7 623.4 | 8.814.0 9,443.5 8.710.0 9,188.1 9,578.7 9,376.8 | 7,352.1 6,851.2 8,560.2 8,940.4 9,063.7 9,227.8 | 5,796.0 7,168.8 6,945.4 7,210.6 7,047.1 7,267.9 | 2,381.3 2,779.8 4,138.8 5,964.7 6,265.3 6,621.5 | 16.881.3 16.901.3 17.839.8 18.550.4 19.035.3 18.792.8 | 9,534,0 10.053.8 9,282.4 9,611.3 9,973.0 9,566.4 | 801.1 736.0 675.2 616.5 633.7 623.4 | 8,732.9 9,317.8 8,607.2 8,994.8 9,339.3 8,943.0 | 7,347.3 6,847.5 8,557.4 8,939.1 9,062.3 9,226.4 |
| | 1 | 1 | J | | l State, | ا Regional ar | id Local Ba | anks +) | I | ' | | 1 | |
| 1965 Dec. 1966 Dec. 1967 Dec. | 103 105 106 | 14,673.7 15,472.0 16,746.7 ⁸⁴) | 8,645.1 9,407.0 10,050.5 ³⁴) | 581.5 517.7 545.7 | 8.063.6 8,889.3 9,504.8 ³⁴) | 6,028.6 6,065.0 6,696.2 ³⁴) | 3,767.7 4.398.4 4.682.9 ³²) | 11,457.2 12,002.5 13,298.2 | 14,596.6 15.368.5 16,539.234) | 8,581.6 9,317.7 9,865.4 ⁸¹) | 581.5 517.7 545.7 | 8,000.1 8,800.0 9,319.7 ³⁴) | 6.015.0 6.050.8 6.673.8 |
| 1968 Aug. Sep. Oct. | 109 110 111 | 16,769.7 17,375.7 17,364.8 | 10,277.8 10,790.4 10,789.4 | 434.7 435.2 477.7 | 9,843.1 10,355.2 10,311.7 | 6,491.9 6,585.3 6,575.4 | 5,248.8 5,379.2 5,386.9 | 14.427.9 14.650.4 14.889.9 | 16,617.7 17,190.1 17,193.5 | 10,152.0 10,631.0 10,648.4 | 434.7 435.2 477.7 | 9,717.3 10,195.8 10,170.7 | 6,465.7 6,559.1 6,545.1 |
| | | | | | | Private Ba | nkers +) | | 1 | , | ı | 1 | 1 |
| 965 Dec. 966 Dec. 967 Dec. | 204 197 187 | 5.047.9 5.373.9 5.601.2 ³⁵) 5.692.8 | 2.620.2 2.766.0 2.855.6 ³⁵) | 428.5 450.1 424.3 306.0 | 2,191.7 2,315.9 2,431.3 ¹⁵) 2,873.0 | 2.427.7 2.607.9 2.745.6 ³⁵) 2.513.8 | 710.8 801.2 883.3 1,132.9 | 450.1 443.7 490.0 538.6 | 5,015.4 5,332.3 5,562.8 ³⁶) 5,677.6 | 2.587.7 2.724.4 2.817.2 ³⁵) 3.163.8 | 428.5 450.1 424.3 306.0 | 2.159.2 2.274.3 2.392.9*5) 2,857.8 | 2,513. |
| 1968 Aug. Sep. Oct. | 178 177 177 | 5,813.8 5,871.4 | 3.179.0 3.294.9 3.309.5 | 315.9 355.6 | 2.979.0 2.953.9 | 2,518.9 2,561.9 | 1,125.6 1,325.3 | 537.9 542.2 | 5.796.6 5.852.7 | 3.277.7 3.293.0 | 315.9 355.6 | 2.961.8 2.937.4 | 2,518.5 2,559.5 |
| P |]] | | | | , | ilised Comr | I | 1 | 1,793.7 | 915.9 | 111.5 | 804.4 | 877. |
| 1965 Dec. 1966 Dec. 1967 Dec. | 39 37 37 36 | 1,814.1 1,991.7 1,928.8 1,735.8 | 919.5 1.044.4 1.065.6 900.3 | 111.5 99.2 96.3 90.9 | 808.0 945.2 969.3 809.4 | 894.6 947.3 863.3 835.5 | 431.0 461.8 395.7 | 620.8 670.6 744.9 876.8 | 1,956.5 1,898.3 1,715.3 | 1,024.4 1,049.8 898.1 | 99.2 96.3 90.9 | 925.2 953.5 807.2 | 932. 848. 817. |
| 1968 Aug. Sep. Oct. | 36 35 | 1.713.6 | 899.5 963.1 | 86.5 85.8 | 813.0 877.3 | 814.1 854.5 | 611.1 545.4 | 910.5 828.9 | 1.692.1 1.796.3 | 897.2 961.1 | 86.5 85.8 | 810.7 875.3 | 794.5 835.2 |

[&]quot;) 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 of Cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", observation on methods employed in Part III. — 1) Alterations are due, in general, to merging or liquidative considerable number of institutions, alterations are explained by separate notes. — 1) Partial amounts of the balance-sheet items "Debtors" and "Loans on a trust basis". — 1) But (Raiffeisen) to render returns. Whereas up to end-December 1954 those credit cooperatives (Raiffeisen) were required to report which on 31 March 1948 bad a balance-sheet total of crease partly due to cooversion of "administered loans" (about DM 438 million of Land building loans) into bank credits (September 1954). — 7) Statistical decrease (long-ter-crease partly due to cooversion of "administered loans" (about DM 7 million). — 4) As from January 1960 including the Saarland. The rows of figures were linked together in December 1959 by economic activity for the first time in December 1960. Up to end-November 1960 it was attributed, in the tabulations, as an overall item to the sector "Business enterprises and individual" (acrease) and public of the credit more. The December 1960 it was attributed to report. — 10) Statistical decrease of about DM 43 million: — 10 in December 1962 the obligation to render terums was newly defined for the credit more. The December 1962 the obligation to render terums was newly defined for the credit more. The December 1963 the obligation to render terums was newly defined for the credit more. The December 1963 the obligation to render terums was newly defined for the credit more. The December 1963 the obligation to render terums was newly defined for the credit more. The December 1963 the obligation to render terums was newly defined to the credit more than 19 Statistical decrease of some DM 13 million. — 10 Statistical decrease of some DM 13 million. — 10

Institutions

and Credit Institutions*)

and security holdings)*)

of DM

| comprises ci | | | Pu | iblic authorit | ies | | - | | Bank-to-ba | nk lending | | | |
|--|--|---|---|--|--|---|---|--|--|---|---|---|--|
| | | Sh | ort-term lendi | ing | | | | Short-term | n lending | | | | - |
| | Yana | | | Discount | Madium | Lana | | Deb | tors | | 14.15 | | End of year |
| Medium- term lending | Long- term lending | Total | Debrors (cash advances) | credits (not in- cluding Treasury bills) | Medium- term lending | Long- term lending | Total | Total | among which: Accept- ance credits | Discount credits | Medium- term lending | Long- term lending | or month |
| | · | | | | | AllB | anking (| Groups ¹) | .l | | <u> </u> | · | |
| 25,219.4 | 22,459.2 *) 29,839.0 7) 40,720.3 47,416.4 55,606.9 56,650.3 64,953.5 76,228.8 88,813.9 88,918.5 102,434.5**0) 117,080.6**1 131,421.7 | 316.8 325.9 433.1 624.8 531.6 321.0 321.4 408.5 686.7 534.3 534.7 897.8 1,558.1 ²⁸) | 278.5 258.6 363.5 529.3 470.7 257.6 258.0 368.8 649.8 488.0 488.4 846.5 1,508.7 ²⁸) 966.1 1,033.2 | 38.3 67.3 69.6 95.5 60.9 63.4 63.4 39.7 36.9 46.3 40.3 51.3 49.4 45.3 | 479.8 410.3 469.2 776.3 950.3 1.241.4 1.242.3 1.284.1 1.309.0 1.238.0 1.290.8 1.579.2 2.409.0 3.942.8 | 5.056.7 7,332.9 8,976.7 7) 10.038.3 12.818.3 16.340.9 16.547.9 19.144.0 22.460.8 25.664.5 30.502.6 36.701.9 43.191.7 48.247.3 19.17 48.247.3 | 2.874.7 3.519.8 3.301.6 3.009.3 3.026.0 4.087.311, 4.093.211, 4.538.9 5.365.0 6.132.518) 6.132.518, 6.408.8 7.450.024, 7.805.4 | 1.236.5 1.485.1 1.581.0 1.563.6 1.672.1 1.971.9 2.915.3 2.582.9 2.965.714) 2.965.715 2.965.713 3.151.0 3.344.924) 2.965.713 | 36.3 47.5 56.2 89.1 170.5 134.8 134.9 203.0 220.1 220.1 220.5 242.3 250.7 302.6 | 1.638.2 2.034.7 1.720.6 1.445.7 1.353.9 2.115.4 ⁽¹⁾ 2.223.6 2.782.1 3.166.8 3.166.8 3.167.8 4.105.1 4.818.7 5.099.1 | 699.3 667.9 582.4 656.3 624.6 849.7 867.4 873.8 976.9 1.082.2 ⁽³⁾ 1.082.3 ⁽³⁾ 1.144.9 1.144.9 2.311.8 2.311.8 | 7.298.4 9.317.4 10.911.6 1) 12.582.5 13.601.8 15.141.9 15.164.2 16.946.4 19.530.3 22.056.6 24.493.0 26.453.1 ¹⁸) 29.400.6 30.748.2 ³¹) | 1954 1955 1955 1957 1958 1959 1959 1960 1961 1962 1963 1964 1965 1965 |
| 29,191.8 29,728.2 | 153,447.6 155,229.4 | 829.7 807.4 | 772.0 758.3 | 57.7 49. 1 | 4,780.9 4,844.9 | 54,454.1 55,487.0 | 8,384.6 9,729.6 | 2.979.5 3.155.3 | 212.5 217.5 | 5.405.1 6.574.3 | 3,019.3 ³³) 3,07 8.8 | 32,457.6 32,704.3 | Nov. 1967 Dec. |
| 29,586.5 29,902.3 30,304.0 31,181.3 31,059.5 31,452.6 31,235.3 ¹⁷) 31,612.4 | 156.343.8 157.515.7 158.460.0 159.647.7 161.245.9 162.607.4 164.522.0 166.579.7 168.366.638) 170.595.1 172.798.7 | 628.6 619.1 748.1 752.2 712.2 779.2 678.1 745.4 831.5 1.038.6 863.0 | 579.4 568.9 692.4 699.8 658.2 720.3 621.8 689.4 774.5 974.6 | 49.2 50.2 55.7 52.4 54.0 58.9 56.3 56.0 57.0 64.0 | 4,715.8 4,849.4 4,906.9 4,866.8 4,842.4 4,921.9 4,785.6 4,780.0 4,886.1 5,071.5 4,986.8 | 56.512.4 57.716.3 58.677.8 59.356.8 60.077.7 60.602.2 61.418.9 62.517.0 63.756.4 64.653.4 65.152.7 | 9.167.3 8.987.0 9.159.5 9.230.1 9.730.6 9.798.1 9.305.8 9.338.8 9.909.5 10.444.1 | 3.035.0 3.133.2 3.385.3 3.205.1 3.391.1 3.391.1 3.448.6 3.158.5 2.972.2 3.461.6 3.270.6 | 221.1 231.5 226.5 243.3 240.0 230.8 223.0 218.2 220.6 227.2 | 6.132.3 5.853.8 5.774.2 6.025.0 6.339.5 6.349.5 6.147.3 6.366.6 6.447.9 7.173.5 | 3,332.5 3,341.9 3,455.7 3,521.3 3,534.9 3,699.7 3,596.8 3,910.1 3,983.4 4,143.1 | 33,022.3 33,498.1 33,611.9 33,853.3 33,355.336) 34,041.9 34,274.5 34,708.5 34,995.8 | Jan. 1968 Feb. March April Mav June July Aus. Sep. Oct. Nov.P) |
| ' | , | ' | | , | ' | Comme | rcial Ba | nks | ı | ı | 1 | ı | |
| 10,462.7 12,451.9 12,218.2 ³²) | 12,679.2 13,498.5 15,707.1 | 215.9 309.7 382.0 | 180.7 276.6 342.1 | 35.2 33.1 39.9 | 242.8 378.3 689.1 | 2,230.2 2,398.1 2,964.8 | 4,014.2 4,635.4 6,038.6 | 1.981.3 2.273.8 2.281.2 | 250.1 296.6 210.4 | 2.032.9 2.361.6 3.757.4 | 978.6 1,097.2 1,156.3 ³³) | 453.4 544.0 594.0 | Dec. 1965 Dec. 1966 Dec. 1967 |
| 13,434.7 13,365.7 13,576.3 | 18,134.3 18,548.8 19,065.0 | 382.3 465.1 646.5 | 336.5 418.3 593.3 | 45.8 46.8 53.2 | 768.3 797.3 949.2 | 3,673.7 3,815.3 3,817.5 | 5.467.1 5.742.0 6.040.9 | 2,140.0 2,362.4 2,310.7 | 216.0 218.7 225.1 | 3.327.1 3.379.6 3.730.2 | 1,310.8 1,335.0 1,324.3 | 959.9 1,152.1 1,101.4 | Aug. 1968 Sep. Oct. |
| | | | | 1 | · | Big 1 | Banks °) +) | · | | | | | ' |
| 5,680.5 7,021.9 6,505.5 6,758.2 6,598.6 6,814.0 | 2,087.2 2.464.1 3.755.0 5.117.6 5.325.5 5.714.8 | 85.9 129.4 105.6 194.6 240.8 435.2 | 81.1 125.7 102.8 193.3 239.4 433.8 | 4.8 3.7 2.8 1.3 1.4 1.4 | 115.5 146.9 439.9 452.4 448.5 453.9 | 294.1 315.7 383.8 847.1 939.8 906.7 | 2.085.5 2.419.5 3.036.6 2.481.9 2.685.1 2.910.2 | 1.128.5 1.310.0 1.205.4 1.074.8 1.202.8 1.186.9 | 170.4 210.3 135.7 157.1 155.7 156.9 | 957.0 1.109.5 1.831.2 1.407.1 1.482.3 1.723.3 | 441.7 532.2 526.4 663.0 677.0 638.5 | 106.4 147.9 160.2 322.6 334.3 328.2 | Dec. 1965 Dec. 1966 Dec. 1967 Aug. 1968 Sep. Oct. |
| | ' | ı | ſ | 1 | Sta | ۱۱ te, Regiona | ا l and Local | Banks +) | ı | ŀ | 1 | | |
| 5.099.2 | 9,733.5 10.173.4 11.043.5 11.957.4 12.122.8 12.326.6 | 77.1 103.5 207.5 ²⁴) 152.0 185.6 | 63.5 89.3 185.1 ³⁴) 125.8 159.4 | 13.6 14.2 22.4 26.2 26.2 | 117.8 221.0 230.6 266.7 280.0 | 1.829.1 2.254.7 2,470.5 2.527.6 | 1,411.1 1,575.5 2,197.3 ¹⁴) 2,257.5 2,301.0 | 703. \$ 800.6 889.0 ³⁴) 922.5 972.5 | 62.0 69.5 55.8 47.8 49.3 | 707.3 774.9 1,308.3 ³⁴) 1,335.0 1,328.5 | 451.7 492.7 541.7 ³³) 538.1 542.1 | 305.5 340.2 387.6 575.0 711.3 | Dec. 1965 Dec. 1966 Dec. 1967 Aug. 1968 Sep. |
| | 12,520.0 | 171.3 | 141.0 | 30.3 | 271.7 | 2.563.3 Private | 2.361.2 e Bankers + | 967.1 | 52.3 | 1.394.1 | 557.1 | 699.0 | Oct. |
| 706.6 797.2 | 429.7 | 32.5 | 32.5 | = | 4.2 | 20.4 | 396.5 | 107.0 | 17.7 | 289.5 | 66,3 | 35.5 | Dec. 1965 |
| \$74.\$ 1.096.9 1.070.5 1.117.0 | 413.0 429.6 472.1 481.1 487.4 | 11.6 38.4 ³⁵) 15.2 17.2 18.7 | 41.6 38.4 ³⁵) 15.2 17.2 16.5 | | 4.0 8.5 36.0 55.1 208.3 | 30.7 60.4 66.5 56.8 54.8 | 515.8 671.535) 627.1 625.0 661.5 | 115.5 139.4 ³⁵) 125.8 149.0 133.3 | 16.8 18.9 11.1 13.7 15.9 | 400.3 532.1 ³⁵) 501.3 476.0 528.2 | 51.7 39.2 51.3 57.7 71.5 | 49.0 36.1 49.4 80.8 48.6 | Dec. 1966 Dec. 1967 Aug. 1968 Sep. Oct. |
| I |) | í | 1 | 1 | Sp | ecialised C | ommercial B | anks +) | | · | | | |
| 425.7 455.4 385.6 597.5 597.4 530.1 | 428.8 448.0 479.0 587.2 619.4 536.2 | 20.4 35.2 30.5 20.5 21.5 21.3 | 3.6 20.0 15.\$ 2.2 2.3 2.0 | 16.8 15.2 14.7 18.3 19.2 19.3 | 5.3 6.4 10.1 13.2 13.7 15.3 | 192.0 222.6 265.9 289.6 291.1 292.7 | 121.1 124.6 133.2 100.6 130.9 | 42.0 47.7 47.4 16.9 38.1 | = | 79.1 76.9 85.8 83.7 92.8 | 18.9 20.6 49.0 58.4 58.2 | 6.0 6.9 10.1 12.9 25.7 | Dec. 1965 Dec. 1966 Dec. 1967 Aug. 1968 Sep. |

lastitutions, or to the establishment of new institutions; decrease in number of "Private Bankers" is also due to change in legal form. In the case of larger institutions, or of a necesheet item "Long-term lending", and partial amount of balance-sheet item "Lons on a trust basis". — ') Decrease due to alteration of the obligation of the credit cooperatives and institutions are included in the statistics whose balance-sheet total on 31 December 1953 was at least DM 500,000. — ') Inhomographics in the sarrange of million; long-term lending to public authorities about DM 560 million; long-term lending to business enterprises and individuals about DM 518 million; long-term lending to public authorities about DM 560 million; cf. footnote "). — ") Statistical decrease of DM 40 million; cf. footnote "). — ") Statistical decreases of about DM 43 million; cf. footnote "). — ") Statistical decrease of DM 40 million; cf. footnote "). — ") Statistical decrease of about DM 43 million; because of roughly DM 32 million. — ") Statistical decrease of roughly DM 115 million. — ") Statistical decrease of roughly DM 115 million. — ") Statistical increase of about DM 560 million. — ") Statistical increase of about DM 560 million. — ") Statistical increase of about DM 560 million. — ") Statistical increase of about DM 560 million. — ") Statistical increase of about DM 560 million. — ") Statistical increase of about DM 560 million. — ") Statistical increase of about DM 560 million. — ") Statistical increase of DM 560 million. — ") Statistical increase of DM 60 million or statistical increase of DM 60 million. — ") Statistical increase of DM 60 million due to transfer in the books. — ") Statistical increase of DM 60 million due to transfer in the books. — ") Statistical increase of DM 60 million due to transfer in the books. — ") Statistical increase of DM 60 million due to transfer in the books. — ") Statistical increase of DM 60 million due to

1. Lending to Non-Bank,

(excluding Treasury bij

Million

| _ · | 1 | Ī | | | | | | | | | | Lending | to non-bar |
|--|------------------------------|----------------------------------|----------------------------------|----------------------------|--|--|---------------------------------|----------------------------------|-------------------------------------|----------------------------------|----------------------------|--|-------------------------------|
| | | | | Len | ding to non-ba | n ks | | | | | | | ss enterpri |
| | Number of | <u>.</u> | Sb | ors-term lend | ing | | | | | Sbo | ort-term leadi | ng | |
| End of month | report- ing institu- tions) | Total | Total | Accept- ance credits | Credits in current account and other credits | Discount credits (not la- cluding Treasury bills) | Medium- term lending | Long- term lending | Total | Total | Accept- ance credits | Credits in current account and other credits | Discoun credlis |
| | · · · | · | | | Centra | l Giro I | nstitut | ions°) | | | | | |
| 1965 Dec. 1966 Dec. | 12 12 | 3.839.3 4.019.8 | 1,703.1 | 71.0 \$2.0 | 1.632.1 1.806.7 | 2,136.2 2,131.1 | 3,314.0 4,365.5 | 28.374.7 30.371.0 | 3.671.3 3.774.2 | 1.540.6 1.649.8 | 71.0 \$2.0 | 1,469.6 1,567.8 | 2,130.7 2,124.4 |
| 1967 Dec. 1968 Aug. Sep. Oct. | 12 12 12 | 3.636.9 3.870.2 3.959.0 | 1,620.0 1,690.6 1,755.9 | 78.9 62.3 61.7 | 1.541.1 1.628.3 1.694.2 | 2,016.9 2,179.6 2,203.1 | 4,399.7 4,253.0 4.155.2 | 33.245.4 35.288.7 36.200.0 | 3,521.6 3,812.6 3,883.4 | 1,508.9 1,638.3 1,665.6 | 78.9 62.3 61.7 | 1.430.0 1.576.0 1.623.9 | 2.012.7 2.174.3 2.197.8 |
| Oct. | 12 | 3,894.3 | 1.634.3 | 57.2 | 1,577.1 | 2,260.0 | 4,176.7 | 36,680.1 | 3,848.4 | 1.594.1 | 57.2 | 1,536.9 | 2,254,3 |
| 1965 Dec. | 864 | 10.774.4 | 7.921.8 | 10.7 | 7.911.1 | 2.852.6 | 5,404.2 | 40.453.0 | 10,466.0 | 7.617.5 | 10.7 | 7,606.\$ | 2.841.5 |
| 1966 Dec. 1967 Dec. | \$62 \$62 | 12.314.7 12.783.2 | 9.020.6 9.761.6 | 10.7 15.8 25.7 | 9,004.8 9,735.9 | 3,294.1 3,021.6 | 6,835.5 7,720.8 | 49,853.9 54,842.6 60,024.3 | 12.062.0 12.549.3 | 8.772.7 9.531.9 | 15. \$ 25.7 | \$,756.9 9,506.2 | 3,289 3 3,017 4 |
| 1968 Aug. Sep. Oct. | 858 858 858 | 13.891.0 14.278.7 14.334.0 | 10.689.1 11.052.4 11.080.1 | 21.6 23.8 27.5 | 10.667.5 11.028.6 11.052.6 | 3,201.9 3,226.3 3,253.9 | 8,105.1 8.148.7 8,170.8 | 64,531.8 65,170.1 65,996.4 | 13,693.8 14,074.7 14,101.4 | 10.495.6 10.852.0 10.851.1 | 21.6 23.8 27.5 | 10,474.0 10,828.2 10,823.6 | 3.198.2 3.222.7 3.250.3 |
| | | | Сег | stral In | stitutio | ons of C | redit C | оорега | tives+)[|) | | | |
| 1965 Dec. 1966 Dec. 1967 Dec. | 18 18 18 | 1.013.6 1.213.5 1.180.8 | 681.2 797,8 784.2 | 42.0 65.2 49.9 | 639.2 732.6 734.3 | 332.4 415.7 396.6 | 141.0 174. 8 195.0 | 589.0 626.7 646.4 | 1.013.5 1.208.5 1.176.7 | 681.1 792.8 780.1 | 42.0 65.2 49.9 | 639.1 727.6 730.2 | 332.4 415.7 396.6 |
| 1968 Aug. Scp. Oct. | 18 18 18 | 964.3 958 0 1,013.9 | 621.7 618.4 640.6 | 5.0 8.7 20.9 | 616.7 609.7 619.7 | 342.6 339 6 373.3 | 196.8 194.3 187.6 | 691.1 700.9 713.1 | 957.2 950.7 1,003.8 | 614.6 611.1 630.5 | 5.0 8.7 20.9 | 609.6 602.4 609.6 | 342.6 319.6 373.3 |
| | 1 1 | 1,013.7 | 040.0 | ١ | nstitutions o | ĺ | ĺ | ŀ | | 0,0.5 | **** | 1 30% | |
| 1965 Dec. | 5 | 73.7 | 44.5 | _ | 44.5 | 29.2 | 46.1 | 83.4 | 73.7 | 11.5 | _ | 44.5 | 29.1 55.0 |
| 1966 Dec. 1967 Dec. 1968 Aug. | 5 5 | 138.7 115.5 116.8 | #3.7 #1.9 | _ 0.1 | 83.7 81.9 83.4 | \$5.0 33.6 33.3 | 61.9 65.2 66.3 | 88.3 103.1 119.1 | 133.7 111.4 113.0 | 78.7 77.8 79.7 | 0,1 | 78.7 77.8 79.6 | 33.6 |
| Sep. Oct. | 5 | 114 4 129.9 | 76.0 77.3 | 0.1 0.1 | 75.9 77.2 | 38 4 52.6 | 67.8 64.5 | 124.7 126.5 | 110.6 126.2 | 72.2 73.6 | 0.1 | 72.1 73.5 | 38.4 52.6 |
| | 1 1 | | 1 1 | Centra | al Institution | ns of Credi | t Cooperati | ves (Raiffe | isen) | ſ | ı | ĺ | *** ;;; |
| 1965 Dec. 1966 Dec. 1967 Dec. | 13 13 13 | 939.9 1.074.8 1.065.3 | 636.7 714.1 702.3 | 42.0 65.2 49.9 | 594.7 648.9 652.4 | 303.2 360.7 363.0 | 94.9 112.9 129.8 | 505,6 538,4 543,3 | 939. 8 1.074.8 1.065.3 | 636.6 714.1 702.3 | 42.0 65.2 49.9 | 594.6 641.9 652.4 | 303.2 360.7 363.0 |
| 1968 Aug. Sep. Oct. | 13 13 13 | 847,5 843.6 884.0 | 538.2 542.4 563.3 | 4.9 8.6 20.8 | 533.3 533.8 542.5 | 309.3 301.2 320.7 | 130.5 126.5 123.1 | 572.0 576.2 586.6 | 844.2 840 l 877.6 | 534.9 538.9 556.9 | 4.9 8.6 20.8 | 530.0 530.3 536.1 | 309,3 301,2 320,7 |
| I | | I | 1 | | l l Cre | dit Coc | perati [.] | ves+) | | I | ı | I | 38. 53. |
| 1965 Dec. | 2.1 9 5 2.188 | 9.065.5 10.190.9 | 7,508.3 8,394.5 | 24.9 24.8 | 7,4\$3.4 8,365.7 | 1.557.2 1.796.4 | 2,216.4 2,488.4 | \$,311.1 9,458.3 | 9.031.6 10.150.7 | 7.475.0 8.355.4 | 24.9 | 7.450.1 8,326.6 | 1,556.6 |
| 1967 Dec. 1968 Aug. Sep. | 2,180 2,173 2,173 | 10.861.4 11.323.5 11.453.9 | 9.197.9 9.644.9 9.772.5 | 38.1 22.1 23.5 | 9,159.8 9,622.8 9,749.0 | 1.663.5 1.678.6 1.681.4 | 2.799.5 3.020.7 3.052.7 | 10.678.2 11.969.0 12.160.6 | 10.822.3 | 9.159.8 9.608.3 9.736.3 | 38.1 22.1 23.5 | 9.121.7 9.586.2 9.712.8 | 1.662.5 |
| Öct. | 2,172 | 11.545.7 | 9,835.9 | 32.7 | 9,803.2 | 1,709.8 | 3,090.3 | 12,421.4 | 11,505.2 | 9.796.9 | 32.7 | 9.764.2 | 1,708.3 |
| 1965 Dec. | 754 | 4.054.1 | 4.042 | 22.3 | 4,793.9 | operatives 1,237.9 | (Schulze-I | 4.366.9 | 6.041.9 | 4.804.4 | 22.3 | 4.782.1 | 1.237,5 |
| 1966 Dec. 1967 Dec. | 756 750 748 | 6.054.1 6.750.4 7.085.0 | 4.816.2 5.335.5 5.811.0 | 25.6 32.9 | 5.309.9 5.77 8.1 | 1,414.9 1,274.0 | 1.380.2 | 4.963.6 5.619.3 | 6.733.6 7.066.1 | 5.319.3 5.792.7 | 25.6 32.9 | 5,293.7 5,759.8 | 1,273 |
| 1968 Aug. Sep. Oct, | 745 745 744 | 7.477.1 7.587 7 7.667.3 | 6.194.4 6.293.7 6.346.1 | 21.3 22.3 29.9 | 6.173.1 6.271.4 6.316.2 | 1,282.7 1,294.0 1,321.2 | 1.708.0 1.723.3 1.748.6 | 6.316.6 6.416.1 6.572.I | 7.458.8 7.570.3 7.647.8 | 6.176.6 6.276.9 6.327.3 | 21.3 22.3 29.9 | 6.155.3 6.254.6 6.297.4 | 1,2823 1,292,5 1,320,5 |
| | | | | | Credit (Partial data: | • | ives (Raiff Agures see Ta | | | | | | ت د د ب |
| 1965 Dec. 1966 Dec. | 1.439 | 3.011.4 3.440.5 | 2.692.1 3.059.0 | 2.6 3.2 | 2.689.5 3.055.8 | 319.3 9#1.5 | 998.4 1.108.2 | 3.944.2 4.494.7 | 2.989.7 | 2,670.6 | 2.6 3.2 | 2.668.0 3.032.9 | 319. 311. 319. |
| 1967 Dec. 1968 Aug. Sep. Oct. | 1.432 1.428 1.428 | 3.776.4 3.846.4 3.866.2 | 3.450.5 3.478.8 | 5.2 0.8 1.2 | 3,381.7 3,449.7 3,477.6 | 389.5 395.9 387.4 | 1.312.7 | 5.058.9 5.652.4 5.714.5 | 3.756.2 3.826.9 3.846.0 | 3.367.1 3.431.7 3.459.4 | 5.2 0.8 1.2 | 3,361.9 3,430.9 3,458.2 | 3953 386 387 |
| Oct | 1.428 | 3,878.4 | 3,489.8 | 2.9 | 3,487.0 | 388.6 | 1,341.7 | 5,849.3 | 3.857.4 | 3,469.6 | 2.8 | 3,466.8 | 334. |

and Credit Institutions*) (cont'd)

and security holdings)*)

of DM

| | | | n. | | | | | | Bank-to-ba | nk lending | | | |
|----------------------------------|--|--|--|--|-----------------------------------|----------------------------------|--|-------------------------|--|---------------------------|----------------------------|--|--|
| and individua | ıls | 5} | | | | ļ | | Short-terr | n lendine | | 1 | <u> </u> | |
| | | | | ~ 6 | | | | | | 1 | | | |
| Medlum- term lending | Long- term lending (*) | Total | Debtors (cash advances) | Discount credits (not in- cluding Treasury bills) | Medium- term lending | Long- term lending | Total | Total | among which: Accept- ance credits | Discount credits | Medium- term lending | Long- term lending | End of month |
| | | | | | Centr | al Giro | Institi | ıtions°) | | | | | |
| 2.657.2 3.297.1 3.466.8 | 18.942.5 20.190.8 21.977.8 | 168.0 245.6 115.3 | 162.5 238.9 111.1 | 5.5 6.7 4.2 | 656.8 1.068.4 932.9 | 9,432,2 10,180,2 11,267,6 | 827.3 961.3 1,173.4 | 262.1 296.1 199.5 | 0.6 4.3 2.8 | 565.2 665.2 973.9 | 252.1 507.0 430.8 | 3,919.8 4,152.4 4,785.9 | Dec. 1965 Dec. 1966 Dec. 1967 |
| 3,295 1 3,142.3 3,177.2 | 23.352.6 23.629.4 23,938.6 | 57.6 75.6 45.9 | 52.3 70.3 40.2 | 5.3 5.3 5.7 | 957.9 1.012.9 999.5 | 11,936.1 12,570.6 12,741.5 | 1.193.0 1.384.3 1.532.6 | 280.6 445.5 389.9 | 2.2 1.9 2.1 | 912.4 938.8 1.142.7 | 819.1 854.3 881.1 | 5.633.5 5.639.0 5.716.2 | Aug. 1968 Seo. Oct. |
| | ı | | 1 1 | | I | Saving | s Bank | s | l | | I | I | |
| 4.709.1 5.182.8 | 40,654,1 44,376,3 48,100,2 | 308.4 252.7 233.9 | 304.3 247.9 229.7 | 4.1 4.8 4.2 | 1.095.1 1.652.7 2.137.0 | 9.199.8 10.466.3 11.924.1 | 347.5 458.3 397.9 | 4\$.5 75.2 53.8 | 0.0 | 299.0 383.1 344.1 | 150.3 250.1 | 806.6 799.4 | Dec. 1965 Dec. 1966 Dec. 1967 |
| 6,011.1 6.067.0 | 51.377.0 51.884.5 52,496.2 | 197.2 204.0 232.6 | 193.5 200.4 229.0 | 3.7 3.6 3.6 | 2.094.0 2.081.7 2.064.2 | 13.154.8 13.285 6 13.500.2 | 461.0 501.2 476.9 | 47.6 58.5 58.0 | = | 413.4 442.7 | 608.8 648.7 | 646.8 ⁶) 676.8 | Aug. 1968 Sep. Oct. |
| : | 1 | | C | ntralI | l n s titut | ion s of | Credit | l Coopera | atives+ | I | I | i | |
| 140,2 171,4 | 585.5 622.3 635.7 | 0.1 5.0 4.1 | 0.1 5.0 | = | 0.8 3.4 6.1 | 3.5 4.4 10.7 | 659.3 786.0 | 415.3 455.1 | 1.8 | 244.0 330.9 | 46.4 73.1 | 2.358.0 2.550.7 | Dec. 1965 Dec. 1966 Dec. 1967 |
| 194. \$ 192.3 185.6 | 678.3 685.1 697.4 | 7.1 7.3 10.1 | 7.1 7.3 10.1 | <u>=</u> | 2.0 2.0 2.0 2.0 | 12.8 15.8 15.7 | 513.5 574.1 543.3 | 225.4 284.3 237.5 | = 0.1 | 288.1 289.8 305.8 | 44:1 42.5 42.6 | 3.011.8 3.044.7 | Aug. 1968 Sco. Oct. |
| | l | | l i | Central | l Institution: | l s of Credit (| l Cooperativ | es (Schulze- | l Delitzsch) | 1 | I | 1 | |
| 45.3 58.5 59.1 | 81.2 85.6 94.0 | 5.0 4.1 | 5.0 4.1 | = | 0. 1 3.4 | 2.2 2.7 9.1 | 323.4 3\$1.2 796.4 | 153.7 175.6 162.8 | = | 169.7 205.6 | 8.9 26.3 | 1.071.1 | Dec. 1965 Dec. 1966 Dec. 1967 |
| 64.3 65.8 62.5 | 109.2 111.8 113.6 | 3.8 3.8 3.7 | 3.8 3.8 3.7 | Ξ | 2.0 2.0 2.0 | 9.9 12.9 12.9 | 340.2 401.0 385.3 | 141.3 184.1 153.8 | = | 198.9 216.9 231.5 | 11.2 11.0 10.6 | 1.268.4 1.273.3 1,307.0 | Aug. 1968 Sop. Oct. |
| | l l | | 1 | Cen | I tral Institut | ions of Cre | li dit Coopera | atives (Raif | l feisen) | l | Į. | I | l |
| 94.9 112.9 129.8 | 504.3 536.7 541.7 | 0.1 | 0.1 | = | = | 1.3 1.7 1.6 | 335.9 404.8 319.0 | 261.6 279.5 208.3 | 1.t 4.2 | 74.3 125.3 110.7 | 37.5 46.8 42.1 | 1,286.9 1,447.4 1,598.2 | Dec. 1965 Dec. 1966 Dec. 1967 |
| 130.5 126.5 123.1 | 569.1 573.3 583.8 | 3.3 3.5 6.4 | 3.3 3.5 6.4 | Ξ | = | 2.9 2.9 2.8 | 173.3 173.1 158.0 | 84.1 100.2 83.7 | <u></u> | 89.2 72.9 74.3 | 32.9 31.5 32.0 | 1.743.4 1.771.4 1.802.1 | Aug. 1968 Sep. Oct. |
| | ' | | ! | | ' C 1 | redit Co | operat | ives+) | | | | 1 | |
| 2,127.6 2,361.7 2,652.0 | 7.809.7 8.837.9 9.946.4 | 33.9 40.2 39.1 | 33.3 39.1 38.1 | 0.6 1.1 1.0 | 88.8 126.7 147.5 | 501.4 620.4 731.8 | 35.3 37.9 42.1 | 17.6 15.2 21.4 | = | 17.7 22.7 20.7 | 2.9 1.8 2.9 | 61.0 65.7 103.2 | Dec. 1965 Dec. 1966 Dec. 1967 |
| 2.873.4 2.905.1 2.942.1 | 11,157.0 11,335,8 11,582,7 | 37.8 37.6 40.5 | 36.6 36.2 39.0 | 1.2 1.4 1.5 | 147.3 147.6 148.2 | 812.0 824.8 838.7 | 41.4 43.4 45.2 | 22.3 22.6 23.3 | = | 19.1 20.8 21.9 | 2 6 3.1 3.2 | 156.6 172.0 177.7 | Aug. 1968 Sep. Oct. |
| | | | | ı | Credit | , Cooperative | " es (Schulze " | -Delitzsch) | , 1 | 1 | | | I |
| 1.203.5 1.343.8 1.519.1 | 4.144.4 4.676.5 5.282.5 | 12.2 16.8 18.9 | 11.8 16.2 18.3 | 0.4 0.6 0.6 | 24.5 36.4 48.6 | 222.5 287.1 336.8 | 34.6 35.1 40.5 | 17.0 15.1 21.2 | = | 17.6 20,0 19.3 | 2.8 1.8 2.7 | 41.8 41.5 62.5 | Dec. 1965 Dec. 1966 Dec. 1967 |
| 1.661.5 1.681.1 1.705.8 | 5.942.3 6.036.7 6.188.2 | 18.3 17.4 19.5 | 17.8 16.8 18.8 | 0.5 0.6 0.7 | 46.5 42.2 42.8 | 374.3 379.4 383.9 | 38.6 40,4 41.4 | 22.0 22.4 23.1 | = | 16.6 18.0 18.3 | 2.5 2.8 9.0 | 102.2 114.3 115.9 | Aug. 1968 Sep. Oct. |
| | , | | | | | | - | | | | | | - |
| 924.1 1.017.9 1.132.9 | 3.665.3 4.161.4 4.663.9 | 21.7 23.4 20.2 | 21.5 22.9 19.8 | 0.2 0.5 0.4 | 64.3 90.3 98.9 | 278.9 933.3 395.0 | 0.7 2.8 1.6 | 0.6 0.1 0.2 | = | 0.1 2.7 1.4 | $\frac{0.1}{0.2}$ | 19.2 24.2 40.7 | Dec. 1965 Dec. 1966 Dec. 1967 |
| 1.211.9 1.224.0 1,236.3 | 5.214.7 5.299.1 5.394.5 | 19.5 20.2 21.0 | 18.8 19.4 20.2 | 0.7 0.8 0.8 | 100.8 105.4 105.4 | 437.7 445.4 454.8 | 2.8 3.0 3.8 | 0.3 0.2 0.2 | = | 2.5 2.8 3.6 | 0.1 0.3 0.2 | 54.4 57.7 61.8 | Aug. 1968 Sep. Oct. |
| ncluded in t | he group "Cre | edit lasticutt | ons with Spec | ial Function | s~. — 🗀 🏻 | Vichous Deuc | il sche Genossei | nschaftskasse, | which is incl | luded In the | group "Credi | l Lastitutions | with Special |
| | ### According ## | term lending system l | Medium- term lending term lending term lending to 19. 2.657.2 18.942.5 168.0 3.197.1 20.190.8 245.6 3.146.8 21.977.8 115.3 3.295 1 23.352.6 57.6 3.142.3 23.629.4 75.6 3.142.3 23.629.4 75.6 3.147.2 23.938.6 45.9 4.709.1 40.654.1 308.4 5.182.4 44.376.3 252.7 5.583.8 48.100.2 233.9 6.011.1 51.377.0 197.2 6.067.0 51.884.5 204.0 6.106.6 52.496.2 232.6 140.2 585.5 0.1 171.4 622.3 5.0 188.9 635.7 4.1 194.8 678.3 7.1 194.8 678.3 7.1 194.8 678.3 7.1 192.3 665.1 7.3 192.4 10.1 1.203.5 579.3 3.5 123.1 583.8 6.4 | ### According to the image of t | Medium-term Long-term lending | Medium term lending | Medium Long Total Debics Credit Cred | | Source Public substrate Pu | | | Section Sect | Table Tabl |

1. Lending to Non-Bank

(excluding Treasury billion

| | | | | | | | | | | | | Lending | to non-bank |
|-------------------------------------|----------------------------|-------------------------------|-------------------------|----------------------------|--|--|---|--|-------------------------------|-------------------------|---|--------------------------------------|-------------------------------|
| | | | | Lend | ling to non-be | nakı | | | | | | Busine | ss enterprise |
| | Number of | | She | ort-term lendi | ng | | | | | Shor | rt-term lendin | g | |
| End of month | report- ing institu- | | | Debtors | | Discount | Medium- | Long- | | | Debtors | Credits | |
| | tions s) | z) Total | Total | Accept- ance credits | Credits in current account and other credits | credits (not in- cluding Treasury bills) | term lending | term lending | Total | Total | Accept- ance credits | in current account and other credits | Discount credits |
| | | | | Pт | ivate ar | ıd Publi | c Mortg | age Bar | n k s | | | | |
| 1965 Dec 1966 Dec. 1967 Dec. | 48 43 43 | 62.9 93.8 75.4 | 61.8 93.6 74.2 | _ | 61.8 93.6 74.2 | 1.1 0.2 1.2 | 491.1 775.5 908.9 | 52.024.0 53,669.6 ⁸⁾ 59.357.9 | 54.1 57.4 64.5 | 53.0 57.2 63.3 | Ξ | 53.0 57.2 63.3 | 1.1 0.1 1.2 |
| 1968 Aug. Sep. Oct. | 43 43 43 | 123.0 109.4 117.1 | 120.1 106.4 113.1 | = | 120.1 106.4 113.1 | 2.9 3.0 4.0 | 897.9 823.2 ²¹) 834.0 | 64,164.3 64,809.7 ²²) 65,464.0 | 118.6 96.7 100.7 | 115.7 93.7 96.7 | = | 115.7 93.7 96.7 | 2.9 3.0 4.0 |
| | | | | | Р | rivate Mort | gage Banks | °) | | | | | |
| 1965 Dec. 1966 Dec. 1967 Dec. | 31 29 29 | 32.8 44.6 54.1 | 32.8 44.4 52.9 | = | 32.8 44.4 52.9 | 0.0 0.2 1.2 | 271.1 381.1 551.8 | 26.293.1 28.874.7 ⁽⁸⁾ 32.575.7 | 24.3 38.6 44.0 | 24.3 38.4 42.8 | = | 24.3 38.4 42.8 | 0.0 0.2 1.2 |
| 1968 Aug. Sep. Oct. | 29 29 29 | 77.7 61.2 67.5 | 74.8 58.2 63.5 | = | 74.8 58.2 63.5 | 2.9 3.0 4.0 | 515.6 519.8 533.1 | 36,204.8 36,580.3 37,038.6 | 77.7 61.2 62.6 | 74.8 58.2 58.6 | Ξ | 74.8 58.2 58.6 | 2.9 3.0 4.0 |
| | | | | | | Public Mor | tgage Bank | s | | | | | , |
| 1965 Dec. 1966 Dec. 1967 Dec. | 17 14 14 | 30.1 49.2 21.3 | 29.0 49.2 21.3 | = | 29.0 49.2 21.3 | 1.1 | 220.0 394.4 357.1 | 25,730.9 24,794.9 ⁽⁸⁾ 26,782.2 | 29.8 18.8 20.5 | 28.7 18.8 20.5 | = | 28.7 18.8 20.5 | 1.1 |
| 1968 Aug. Sep. Oct. | 14 14 14 | 45.3 48.2 49.6 | 45.3 48.2 49.6 | = | 45.3 48.2 49.6 | = | 382.3 303.4 ²¹) 300.9 | 27,959.5 28,229.4 ²¹) 28,425.4 | 40.9 35.5 38.1 | 40.9 35.5 38.1 | = | 40.9 35.5 38.1 | = |
| | | | | Credit | Institu | tions wi | ith Spec | ial Fun | ctions ⁵) | | | | |
| 1965 Dec. 1966 Dec. 1967 Dec. | 21 19 20 | 2,396.5 2,988.4 3,013.7 | 714.9 674.9 475.7 | 42.0 31.3 19.5 | 672.9 643.6 456.2 | 1,681.6 2,313.5 2,538.0 | 1.707.8 2.015.1 2.112.9 | 16.618.6 20.828.1 ⁽³⁾ 23.111.5 | 2.120.1 2.798.9 2.991.5 | 438.5 485.4 453.5 | 42.0 31.3 19.5 | 396.5 454.1 434.0 | 1,681.6 2,313.5 2,538.0 |
| 1968 Aug. Sep. Oct. | 20 20 20 | 2,939.2 3,154.7 3,217.1 | 332.7 325.6 303.7 | 18.5 20.7 9.7 | 314.2 304.9 294.0 | 2,606.5 2,829.1 2,913.4 | 2,066.3 2,061.1 2,101.8 | 25,554.5 25,806.0 26,172.6 | 2.880.2 3.125.5 3.170.3 | 273.7 296.4 256.9 | 18.5 20.7 9.7 | 255.2 275.7 247.2 | 2,606.5 2,829.1 2,913.4 |
| | | | | I | nstalme | nt Cred | lit Insti | tutions | ⁶) | | | | ; |
| 1965 Dec. 1966 Dec. 1967 Dec. | 221 208 203 | 2,075.5 2,121.6 1,592.9 | 702.7 951.2 689.8 | 0.2 | 702.5 951.2 689.8 | 1,372.8 1.170.4 903.1 | 3.248.5 3.448.1 3.529.2 ²⁰) | 17.7 24.6 41.0 | 2.075.5 2.121.6 1.592.9 | 702.7 951.2 689.8 | 0.2 — | 702.5 951.2 689.8 | 1,372.1 1,170.1 903.1 |
| 1968 Aug. Sep. Oct. | 196 195 196 | 1,448.1 1,529.7 1,571.1 | 556.4 636.7 682.7 | = | 556.4 636.7 682.7 | 891.7 893.0 888.4 | 3,489.8 3,523.1 3,597.2 | 47.7 49.3 50.7 | 1,448.1 1,529.7 1,571.1 | 556.4 636.7 682.7 | = | 556.4 636.7 682.7 | 891.7 893.0 888.4 |
| | | | P | ostal Cl | heque a | nd Post | alSavin | gs Bank | Office | s ⁷) | | 1 | |
| 1965 Dec. 1966 Dec. 1967 Dec. | 15 15 15 | = | , <u>=</u> | = | = | = | = | 3.914.7 4,695.2 4,939.6 | = | = | ======================================= | = | = |
| 1968 Aug. Sep. Oct. | 15 15 15 | = | = | = | = | = | = | 5,041.3 4,862.2 4,867.6 | = | = | = | = | = |

[&]quot;), ×) and ²) to ⁴): see first page of Table III 1. — ⁵) Breakdown by sub-groups discontinued from January 1964 owing to release of two institutions from the obligation. For further data regarding purchase credits and other instalment loans see Table III 3. — ⁷) Source: Federal Ministry of Posts and Telecommunications. Discount credits: bills in illion. — ¹³) Statistical decrease of about DM 56 million. — ¹³) Statistical decrease of about DM 2.6 billion. — ¹³) Statistical increase of about DM 164 million (business enterprises and individuals about DM 139 million, public authorities about DM 25 million). — ¹³) Statistical decrease of DM 60 million due to transfer in the books. — ²¹) Statistical increase of DM 60 million due to transfer in the books. — ²²) Including ship mortgage by

and Credit Institutions*) (cont'd)

and security holdings)*)

of DM

| Î |
|------------------|
| gatio bills |
| Statis Statis |
| ge b |

| comprises cr | edits to: | | | | | | | | Bank-to-ban | k lending | | | |
|---|---|------------------------|-------------------------------|--|-------------------------|--|--------------------------------|-------------------------|-----------------------------------|-------------------------------|--|--|-------------------------------------|
| and individu | als | | Pul | olic authoriti | es | | | | | | | | |
| | [| Sbo | rt-term lendi | ng | | | | Short-term len | nding | 1 | | | |
| Medium- | Long- | | | Discount | Medium- | Long- | | Debt | tors | - | Medium- | Long- | End of month |
| term lending | 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 () | |
| | | | | Рт | ivate a | nd Publ | ic Mort | gage Ba | n k s | | | | |
| 429.3 545.7 512.8 | 42,938.4 44,490.0 °) 48,002.8 | 8.8 36.4 10.9 | 8.8 36.4 10.9 | = | 61.8 229.8 396.1 | 9,0 85.6 9,179.6 ¹⁹) 11,355.1 | 29.3 31.9 21.6 | 29.3 30.9 21.6 | = | 1.0 | 127.6 72.4 ⁽¹⁾ 55.7 | 1,079,2 1,048,2 ¹²) 1,289,0 | Dec. 1965 Dec. 1966 Dec. 1967 |
| 567.8 465.3 ²¹) 463.2 | 50,319.7 50,710.1 ²²) 51,134.6 | 4.4 12.7 16.4 | 4.4 12.7 16.4 | Ξ | 330.1 357.9 370.8 | 13,844.6 14.099.6 14,329.4 | 70.5 63.0 20.1 | 70.5 63.0 20.1 | = | = | 95.2 95.7 106.1 | 1,483.4 1,497.6 1,518.0 | Aur. 1968 Sep. Oct. |
| | ' | | | | | Private Mo | rtgage Bank | (s°) | | | | | |
| 232.4 249.4 242.5 | 21,373.4 23,379.7 ¹⁸) 25,645.2 | 8.5 6.0 10.1 | 8.5 6.0 10.1 | | 38.7 91.7 269.3 | 4,919.7 5,495.0 ¹⁸) 6.930.5 | 13.2 21.4 17.1 | 13.2 20.4 17.1 | = | 1.0 | 8.3 16.9 25.2 | 501.8 637.4 737.1 | Dec. 1965 Dec. 1966 Dec. 1967 |
| 288.8 284.8 294.8 | 27,247.5 27,464.4 27,758.1 | 0.0 0.0 4.9 | 0.0 0.0 4.9 | ======================================= | 226.8 235.0 238.3 | 8,957.3 9.115.9 9,280.5 | 32.1 36.4 17.7 | 32.1 36.4 17.7 | = | = | 19.1 20.2 20.2 | 852.5 858.0 885.9 | Aug. 1968 Sep. Oct. |
| *** : | , | | , | • | ' | Public Mo | ortgage Ban | ks | | | | | |
| 196.9 256.3 230.3 | 21,565.0 21.110.3 ⁽⁸⁾) 22.357.6 | 0.3 30.4 0.8 | 0.3 30.4 0.8 | = | 23.1 138.1 126.8 | 4,165.9 3,684.6 ¹⁹) 4.424.6 | 16.1 10.5 4.5 | 16.1 10.5 . 4.5 | = | = | 119.3 55.5 ¹¹) 30.5 | 577.4 410.8 ⁽¹⁾ 551.9 | Dec. 1965 Dec. 1966 Dec. 1967 |
| 279.0 180.5 ^{t1}) 168.4 | 23.072.2 23.245.7 ²²) 23.376.5 | 4.4 12.7 11.5 | 4.4 12.7 11.5 | <u>-</u> - | 103.3 122.9 132.5 | 4.887.3 4.983.7 5,048.9 | 38.4 26.6 2.4 | 38.4 26.6 2.4 | = | = | 76.1 75.5 85.9 | 630.9 639.6 632.1 | Aug. 1968 Sep. Oct. |
| | , | | ı | ' Credit | Institt | itions w | ith Spe | '. cial Fun | .ctions | 5) | , | | |
| 1.445.0 1.531.5 1.576.6 | 7.562.3 9,909.4 ¹⁴) 10.579.4 | 276.4 189.5 22.2 | 276.4 189.5 22.2 | 0.0 | 262.8 483.6 536.3 | 9.056.3 10.918.7 ¹⁶) 12.532.1 | 1,535.0 1,442.\$ 1,426.7 | 204.3 170.7 202.1 | = | 1,330.7 1,272.1 1,224.6 | 746.8 859.3 ⁽⁸⁾ 906.3 | 20,542.6 21,414.6 ¹⁷) 21,920.2 | Dec. 1965 Dec. 1966 Dec. 1967 |
| 1,585.8 1,574.5 1,564.4 | 11.262.8 11.267.2 11.370.7 | 59.0 29.2 46.8 | 59.0 29.2 46.8 | = | 480.5 486.6 537.4 | 14.291.7 14.538.8 14.801.9 | 1,577.5 1,586.3 1,767.6 | 180.7 220.6 224.1 | = | 1,396.8 1,365.7 1,543.5 | 1,023.7 998.2 1,103.3 | 22.191.7 22.335.7 22.488.2 | Aug. 1968 Sep. Oct. |
| | , | | • | I | nstalm | ent Cre | dit Inst | itution | s ⁶) | | | | |
| 3,248.5 3,448.1 3,529.2 ²⁸) | 17.7 24.6 41.0 | 0.0 | = | <u> </u> | 0.0 | = | 47.0 25.0 13.7 | 28.3 12.3 4.6 | = | 18.7 12.7 9.1 | 7.1 8.5 8.0 | o.1 | Dec. 1965 Dec. 1966 Dec. 1967 |
| 3,489.8 3,523.1 3,597.2 | 47.7 49.3 50.7 | _ | = | = | = | = | 14.8 15.2 17.2 | 5.3 '4.6 6.9 | = | 9.5 10.6 10.3 | 5.8 6.1 7.0 | ======================================= | Aug. 1968 Sep. Oct. |
| } | | | P | ostal C | heque a | ind Post | alSavii | ngs Bank | k Office | e s ⁷) | | | |
| = | 232.0 215.6 238.8 | Ξ | = | = | = | 3.682.7 4.479.6 4.700.8 | 310.5 49.8 | = | = | 310.5 49.8 — | = | 180.2 172.9 187.2 | Dec. 1965 Dec. 1966 Dec. 1967 |
| ======================================= | 249.9 256.4 259.2 | Ξ | Ξ | = | = | 4,791.4 4,605.8 4,608.4 | = | = | = | = | = | 190.7 190.6 195.4 | Aug. 1968 Sep. Oct. |
| <u> </u> | | - | | | | | | ., | ·· | | | | |

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". — thased for employment of money. — *) Statistical decrease of roughly DM 2.4 billion. — *) Statistical decrease of roughly DM 1.7 billion. — *) Statistical decrease of about DM 691 increase of roughly DM 1.7 billion. — *) Statistical increase of about DM 885 million. — **) Statistical increase of about DM 56 million. — **) Statistical increase of about DM 2.6 billion (business enterprises and individuals about DM 1.9 billion, public authorities about DM 700 million). — **) Statistical increase of DM 30 million. —

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

| | | Treas | urv bills a | nd non-Inte | | Breakd: | | Treasury I | Sill an | d Securi | ty Holdin | gs by C | ategorie | | ns of Un | VI.) | | | l sy | ndicat | _ |
|--|---|--|--|--|--|---|--|--|--|--|--|---|--|--|--|---|---|--|--|--|---|
| | | | | asury bond | | | | oligationen) | | ļ | i | | | Securities | | | | | | icipari | |
| | | | Dom | estic | | | Do | mestic | | | | | | Domestic | | | | | { } | | |
| y, | d of ear or onth | Total z) | lu- cluding mobili pape | sation | 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- | Other Total | Bank bonds | Indus- trial bonds and other Interest- bearing deben- tures | Market- able equities and invest- ment fund certifi- cates | Other securi- | Foreign | Total | Do- mes- tic | For. |
| | | ļ | | | | <u> </u> | | | | <u> </u> | <u> </u> | ities | | | | | <u> </u> | | | | |
| 1958 1959 1959 1960 1961 1962 1963 1964 1965 | ⁷) ■) | 6.767 5.694 5.729 6.002 6.614 5.772 5.772 6.774 4.559 4.009 | 6 4.463.2 7 4.498.3 1 5.622.6 2 5.418.9 3 5.056.1 3 5.056.1 9 5.942.4 2 3.707.7 7 3.199.7 | 1,548.2 1,558.3 1,494.8 1,185.1 1.683.9 1.683.9 1.782.5 1.655.8 | 1,231,4 379,5 1,195,3 716,2 716,2 832,5 851,5 810,0 | 73.5 1,265.1 1,272.7 1,094.6 1,484.6 1,646.1 1,646.1 2,070.9 2,877.1 2,866.8 2,970.3 | 1.480.3 | | *) | 12,751.5 1 16,435.8 1 16,666.6 17,111.4 | 16.351.1 16.781.7 19.893.4 23.070.7 23.077.1 26.694.8 30.698.9 34.042.3 | 2.743.4 3.276.1 3.307.2 3.061.7 3.359.9 3.958.1 3.959.5 4.344.2 5.257.6 5.660.0 | | 10.584.8 10.867.4 13.376.4 15.798.6 15.800.5 18.836.1 | 858.4 876.2 763.3 841.8 954.4 957.4 913.5 951.6 1,009.4 ¹⁸) | 1.242.2 1.488.1 1.488.4 1.987.2 2.211.6 2.233.1 2.233.0 2.381.6 2.743.3 3.017.6 3.216.6 | 85.2 92.3 94.5 102.1 103.7 126.5 126.7 219.4 152.8 158.9 | 104.3 314.9 315.5 329.7 314.2 328.3 328.3 413.2 440.6 509.0 460.0 | 321.2 405.8 405.8 498.5 586.3 565.2 565.2 499.0 474.0 815.4 970.2 | 296.5 377.6 377.6 469.0 539.7 542.7 542.7 447.7 445.4 747.7 | 28.2 |
| 1967 | Dec. Jan. Feb. March Aoril May July July Aug. Seo. Oct. | 11.083 10.851 12.435 12.375 11.868 11.382 12.047 11.420 11.681 10.767 10.858 | 9 10.164.2 9.860 8 7 11.483.5 9 11.364.0 6 11.252.5 9 11.0477.5 0 11.086.9 5 10.796.0 4 11.228.7 7 10.360.5 2 10.647.4 0 10.170.2 | 6.957.9 8.348.1 10.800.9 10.991.4 10.189.9 9.964.9 10.072.8 10.021.5 10.001.9 9.882.6 9.789.5 9.712.2 | 919.7 990.4 952.2 1,011.9 616.1 905.4 960.1 624.5 454.7 407.2 210.8 347.8 | 6.030.0 6.011.3 6.715.8 6.715.8 6.436.4 6.436.4 6.470.4 6.573.1 6.651.0 6.948.3 7.167.2 7.280.2 7.427.2 | 5.978.2 5.986.3 6.690.8 6.588.4 6.411.4 6.445.4 6.548.1 6.618.0 6.878.3 7.051.2 7.114.2 7.261.2 | 2.501.3 2.580.0 2.847.9 2.716.2 2.680.7 2.723.2 2.867.4 2.865.9 2.937.7 3.094.6 3.138.3 3.296.1 | 51.8 25.0 25.0 25.0 25.0 25.0 25.0 70.0 116.0 166.0 | 43.735.5 43.988.1 45.800.8 47.008.7 | 143.099.0 11 43.346.8 45.118.6 46.280.8 47.161.1 48.151.7 49.062.1 49.674.1 50.758.8 52.049.5 52.672.9 | 6.867.2 6.752.7 7.128.0 7.419.0 7.501.3 7.826.6 7.942.7 8.050.0 8.293.0 8.528.4 8.610.3 | 32.980.7 33.355.2 34.505.5 35.213.0 36.027.7 36.709.7 37.426.3 37.923.9 38.661.8 39.586.2 40.045.0 | 31.798.2 32.342.1 33.407.3 34.150.2 35.040.5 35.727.6 36.425.2 36.946.0 38.593.7 39.055.7 39.634.2 | 1.182.5 1.013.1 1.098.2 1.062.8 987.2 982.1 1.001.1 977.9 974.8 992.5 989.3 1.008.8 | 3.071.0 3.082.3 3.331.8 3.483.7 3.476.2 3.456.2 3.532.2 3.534.5 3.639.8 3.772.4 4.080.1 | 180.1 156.6 153.3 165.1 155.9 165.2 160.9 165.7 164.2 162.5 164.5 | 636.9 641.3 682.2 727.9 832.9 836.9 1.072.5 .717.9 2.112.9 2.337.1 2.541.8 | 720.5 730.0 1.091.0 824.6 741.7 764.8 998.1 905.8 753.9 804.4 920.2 759.3 | 577.6 610.1 859.1 630.4 580.9 605.4 831.7 742.7 590.2 594.4 | 142,5 119,5 231,5 194,2 160,5 166,6 163,1 163,7 209,6 210,0 164,6 |
| 1966 1967 1968 | Dec. Sep. Oct. | 1.791 4.057 3.826 4,003 | 3 1.604.8 6 3.399.1 4 3.673.1 7 3,673.3 | 1.193.7 3.299.4 3.618.1 3,618.3 | 186.7 658.5 153.3 | 670.5 1.521 4 1.637.4 1.642.5 | 644.4 1.496.4 1.625.9 | 343.2 477.6 571.2 570.8 | C o m | merc 8.416.3 9.746.7 13.284.7 13.689.5 Big Ba | ial Bar \$.021.2 9.172.8 ¹¹) 11.569.8 | k s ⁵) 1.760.2 1.752.1 2.419.4 2,339.4 | 3.325.2 4.409.8 5.420.7 5,582.5 | 2.865.0 3.818 4 4.900.5 5.045.2 | 591.4 520.2 537.3 | 2.980.8 2.872.3 3.583.1 3.794.7 | 155.0 138.6 146.61 139.7 | 573.9 .714.9 ,833.2 | 929.9 722.0 907.2 751.1 | 868.8 602.1 697.1 586.5 | 61.1 119 9 210.1 164.6 |
| 1966 1967 1968 | Dec. | 3.802. | 9 1.510.2 1 3.209.2 R 3.353.5 9 3,353.5 | 3.114.2 3.303.5 | 592.9 120.3 217.4 | 545.7 445.9 424.1 | 523.7 437.4 415.6 | 158.0 176.5 202.7 176.6 | 22.0 8.5 8.5 | 3.974.0 6.017.2 6.295.4 | 3.681.0 4.914.3 5.164.3 | 527 5 761.4 680.9 | 1.014.3 1.292 7 1.846.5 1.980.0 | 757.7 1.001.7 1.637.8 1,763.9 | 291.0 210.7 | 1.847.5 1.806.2 2.255.1 2,453.5 | 49.3 | 209.7 293.0 .102.9 [.131.1 | 632.1 514.5 690.0 554.1 | 505.0 | 185.0 |
| 1966 1967 1968 | Dec. | 174. 234. 347. 427. | 7 189 1 7 318.7 | 90.3 184.4 313.8 313.9 | 80.5 45.6 29.0 109.0 | 1.118.0 | 354.5 841.7 1.118.0 1,156.6 | 5tate 152.1 191.0 323.7 361.2 | | 3.383.9 4.102 4 5.171 5 5,206.7 | 3.907.8 4.759.9 | 861.4 985.5 1.317.7 1.307.6 | 1.662.5 2.236.3 2.580.0 | 1.529.4 2.030.7 2.377.1 2.376.0 | 133.1 205.6 202.9 201.1 | 674.1 635.2 800.9 814.2 | 63.2 50.3 61.3 56.4 | 122.7 194.6 413.6 451.4 | 256.6 188.8 191.5 173.1 | 250.9 182.9 172.2 166.5 | 5.3 |
| 1966 1967 1968 | Dec. | 29 20 4 4. | 2 02 | 0.2 0.3 0.4 | 29.5 20.0 4.0 4.0 | 14.7 39.8 39.3 39.4 | 14.7 36.8 36.3 36.4 | 10.7 17.0 12.0 12.0 | 3.0 3.0 3.0 | 1.266.9 | 1.140.0 1.186.7 ¹¹) 1.459.9 1.504.1 | 185.8 188 8 257.8 271.2 | 507 (586 8 703.3 739.7 | 442.7 499 9 609.4 633.4 | 64.4 86.9 93.9 106.3 | 415.4 388.3 470.1 467.1 | 31.7 22.8 28.7 26.1 | 57.4 80.2 182.4 227.5 | 41.2 18 7 25.7 23.9 | 38.6 16.3 19.9 18.3 | 2.6 5.8 |
| 1966 1967 1968 | Dec. | 1.136. 1.055. 758. 713. | 7 980.8 2 746.2 | | 74 9 12.0 | 1.040.8 1.626.5 1.928.9 1.984.8 | 1.626.5 1.774.4 | Cen 517.7 674.4 719.9 780.9 | <u></u> | 3.262.9 3.813.3 4.703.1 4.843.1 | | 399.4 407.2 474.5 474.0 | | 3.151.6 3.689.4 | 80.9 100.0 90.2 92.3 | 158.6 132.2 164.4 175.0 | 1.3 1.6 1.8 1.8 | 29.6 20.7 287.8 327.1 | 40.3 8 1 13.0 8.3 | 40.3 8,1 13.0 8.1 | = |
| 1966 1967 1968 | Dec. | 17. 16. 16. | 6 16.5 16.5 | 17.0 16.5 16.5 16.5 | = | 338 7 602.1 978.5 979.7 | 338.7 602 1 978.5 979.7 | 323.3 402.0 669.3 682.0 | = | 15.183 9 19.572.5 23.708.6 24,000.5 | s Bank 15.180.5 19.569 0 23.674.8 23.962.8 | 1.455 9 | 13.713.1 17.791.6 21.415.0 21.666.3 | 13.667.1 17.759.8 21.335.6 21,588.3 | 46.0 31 8 79,4 78.0 | 9.5 9.0 16.4 22.0 | 2.0 2 1 5.2 8.2 | 3.4 3.5 33.8 37.7 | = | ======================================= | 1111 |
| 1966 1967 1968 | Dec. | = | | = | = | 89.5 121.9 191.3 182.4 | 89.5 121.9 191.3 182.4 | 47.2 28.5 83.4 83.4 | | 1.010 7 1.073.8 1.403.7 1.405.5 | c Mor 1.009.7 1.073 I 1.382.4 1.382.5 | 770.7 750 1 989.9 974.8 | 236.7 320.7 390.2 405.4 | 211.5 290.4 356.6 371.8 | 25.2 30.3 33.6 33.6 | 0.5 0.5 0.5 0.5 | 1.8 1.8 1.8 1.8 | 1.0 0.7 21.3 23.0 | | = | 1111 |
| 1966 1967 1968 | Dec. | 398. 3.559 4.361. 4,289. | 0 379.3 2 3.302 t 8 4.316.8 6 4,284.6 | 3.239 3 4.314.0 | 257 1 45.0 | 627 6 1.829 9 2.228.6 2.319.7 | 627.6 1.829.9 2.228.6 2.319.7 | 510.2 817.9 928.1 1,010.2 | | 1.374 0 2.210 6 2.760.6 2.832.3 | ith Sp 1,364,0 2,187,9 2,582,2 2,632,6 | 503.9 894 t 953 t 967.0 | 836. 1.269.4 1.598.3 1,634.8 | 824.4 1.247.8 1.576.2 1,614.3 | 12.1 21.6 22.1 20.5 | 23.6 24.4 30.5 30.5 | 0.0 0.0 0.3 0.3 | | = | = | 1111 |
| 1966 1967 1968 | Dec. | 1.894. | 8 975.8 8 2.161.8 3 1.894.3 1.494.3 | 811.8 1.094.3 | = | P o | stal C | h e q u e | a n d | 3.031.1 3.016 3 3.167.4 | al Sav 3.027.6 3.013.1 3.147.5 3.164.1 | 251.9 344.3 327.8 | Bank 2.775.7 2.668 8 2.819.7 2.826.3 | 2.695.3 2.574 9 2.724.1 | 80.4 93.9 95.6 95.5 | = | = | 3.5 3.2 19.9 21.9 | Ē | | 1111 |
| 1966 1967 1968 | Dec. | 1. 0. 1. 0. | 2 0 2 1 0.6 | 0.3 0.2 0.6 0.4 | - 0.5 0.5 | 203.2 309.3 315.6 318.0 | 203.2 309.3 315.6 318.0 | 158.2 179.7 166.5 168.8 | A 11 | 3.292.4 4.554.6 | r Grou 3.274.7 4.5380 5.895.9 6.001.4 | | 4.621.5 | 3.499 0 4.473.3 | 239.1 144 4 148.2 151.5 | 43.7 58.3 | 11.8 12.4 8.7 8.9 | 17.7 16.6 80.9 99.3 | ΙΞ | = | 1111 |

¹⁾ Cf. Table III 12, Interim Statements, Assets: "Treasury bills and non-interest-bearing Treasury banks", "Medium-term notes (Kassenobligationen)", "Securities and syndicate particips" tions". — 3) Including mobilisation paper. — 4) Federal Treasury bills and non-interest-bearing Treasury bonds resulting from exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim on the Federal Government (according to Art. 42, Bundesbank Law). — 4) Mortgage bonds, communal bonds and other bonds of credit institutions specialised commercial banks, which are not shown separately. — 4) Central institutions of credit cooperatives (without Deutsche Genossenschaftskasse, which is included by the group "Credit Institutions with Special Functions"), credit cooperatives and instalment credit institutions. — 7) First line, figures excluding Saarland, second line and following including Saarland. — 4) Cf. footnote "1) to Table III 1. — 4) Statistical increase of about DM 36 million. — "1) Statistical decrease of about DM 22 million which concerns various sub-items. — 9) Deutsche Bank AG, Demmerzbank 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. Provisional.

Security Holdings 1)

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

| | | Treasury | bills and no Treasury | | bearing | | | Medium-t Kassenobl | |) | | Loa | n Issues | and inte | rest-bear | ring Tres | sury bon | ds | | |
|--|---|---|---|---|--|--|---|--|--|--|--|---|--|--|--|--|--|---|---|--|
| | | Fed | eral Governo | nent | | | | | | | | | eral nment | and Fed | ailways I. Postal stration | Lan | der | Lor author | | |
| End of year or month | Total | Total | Mobili- sation paper | Other | Federal Rail- ways and Federal Postal Ad- minis- tration | Länder | Total | Federal Govern- ment | Federal Rail- ways and Federal Postal Admints- tration | Länder | Total | Post- cur- rency- reform in- debted- ness | Ex- ternal bonds. com- muta- tion debt and com- pen- sation debt*) | Post- cur- rency- reform in- debted- ness | Ex- ternal bonds, com- muta- tion debt and com- pen- sation debt ²) | Post- cur- rency- reform in- debted- ness | Ex- ternal bonds | Post- cur- rency- reform in- debted- ness | Ex- temal bonds | Syndi- cate partici- pations |
| | | | | , | | | A | II Ba | nking | Gro | прв | <u></u> | | | | | ' | | ' | |
| 1958 1959 T) 1959 T) 1960 1 1961 1 1962 a) 1962 a) 1964 1965 1 1965 1 1966 1 1967 Nov. Dec. 1968 Jan. Feb. March Aoril May June July Aux. See. Oct. Nov. P) | 5.942.4 3.707.7 3.199.7 4.096.5 10.164.2 9.860.8 11.483.5 11.364.0 11.252.5 10.477.5 11.086.9 10.796.0 11.228.7 10.360.5 10.647.4 10.170.2 | 3.121.8 3.146.8 4.471.0 4.390.0 3.841.6 4.476.3 2.348.9 1.748.9 2.664.3 8.780.3 8.780.3 8.780.9 9.656.6 8.670.3 9.382.5 9.090.4 9.553.4 8.806.4 9.119.3 | 4.300.2 2.915.0 2.940.0 4.127.8 3.372.2 4.139.9 2.051.9 677.8 707.8 707.8 720.6 3.206.3 1.512.7 682.6 372.6 1.062.6 512.6 1.014.1 774.5 1.226.8 477.9 877.9 877.9 | 206.8 343.2 156.2 156.2 469.4 316.6 397.0 1.115.7 1.956.5 9.175.9 9.175.9 9.395.1 8.394.0 8.367.0 8.367.0 8.368.4 8.315.9 8.226.6 8.226.6 | 949.6 1.185.3 1.185.3 1.446.8 1.347.7 1.264.0 1.251.8 1.179.8 1.383.2 1.421.0 1.391.9 1.391.5 1.403.7 1.403.9 1.403.7 1.403.9 | 474.2 335.8 158.9 79.3 29.2 19.1 11.1 142.2 180.4 204.4 204.0 204.4 204.3 300.7 301.7 302.1 302.0 302.3 | 655.9 658.6 471.5 702.4 657.6 657.6 767.5 1.044.5 3.476.9 3.476.9 3.476.9 3.476.9 3.476.9 3.730.7 3.730.7 3.730.7 3.752.1 3.956.6 3.975.9 3.975.9 3.975.9 | 2.035.2 2.008.8 2.000.7 1.983.4 1.980.5 1.979.1 2.017.9 2.010.0 | 437.3 479.1 609.3 659.5 595.4 1.199.4 1.163.2 1.204.7 1.204.7 1.282.4 1.465.2 1.475.0 | 21.0 17.0 13.3 8.1 8.1 | 2.743.4 3.276.1 3.307.2 3.3051.7 3.3559.9 3.958.1 3.958.1 3.958.1 3.958.5 4.344.2 4.344.2 6.752.7 6.752.7 7.128.0 7.419.0 7.419.0 7.501.3 7.802.0 8.258.4 8.610.3 8.632.0 8.632.8 | 98.8 102.0 146.9 257.4 433.7 746.6 1.072.3 1.252.0 1.881.5 1.898.8 1.829.0 1.935.5 2.116.0 2.148.8 2.400.5 2.494.4 | 610.2 610.7 596.0 615.0 668.9 711.1 725.2 748.0 719.3 751.3 776.0 760.6 757.6 741.1 729.9 732.8 732.8 732.8 | 1.442.3 1.462.5 1.259.0 1.457.2 1.827.9 1.827.9 1.829.2 1.988.1 2.390.5 2.408.3 2.175.1 2.365.0 2.340.2 2.599.5 2.619.4 2.647.9 2.739.3 2.798.8 2.908.4 2.908.4 2.908.9 2.908.8 | 60.6 60.4 48.6 59.5 60.5 54.4 53.6 53.3 53.0 53.1 54.4 53.0 | 99-919-0 924-1 876-2 816-0 808-2 714-9 854-6 1-038-7 1.596-2 1.576-9 1.875-9 1.957-7 1.941-4 1.941-4 1.941-7 | 7.1 36.6 36.8 30.6 28.2 28.2 27.5 29.5 28.5 29.5 28.5 28.5 28.4 28.3 29.5 28.7 2 | 1133.2 115.3 125.7 134.5 138.5 138.5 138.5 138.5 120.4 166.1 207.3 207.3 207.3 217.1 222.4 224.1 224.1 226.9 226.2 231.1 | 13.7 15.0 15.0 13.9 11.3 9.7 6.6 10.2 9.1 10.2 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 | 1.2 1.2 1.4 0.7 0.7 0.9 1.9 0.2 0.3 0.0 0.0 0.1 0.1 0.1 0.3 0.1 |
| 1966 Dec. 1967 Dec. 1968 Sep. Oct. | 1.604 8 3.399.1 3.673.1 3.673.3 | 3.136.2 3.373.0 | 411.1 99.7 55.0 55.0 | 908.4 3.016 5 3.318.0 3.318.2 | 222.6 212.0 | 10.5 40.3 88.1 88.0 | 301.2 1.018.8 1.054.7 1.060.2 | 697.5 729.0 724.6 | 151.8 290.4 306.3 316.2 | 3.2 30.9 19.4 19.4 | k s ⁵) 1.560.2 1.752.1 2.419.4 2.339.4 | 334.9 384.2 632.8 575.6 | 611.7 620.5 606.4 604.0. | 314.2 364.8 705.5 636.4 | 48.2 33.4 46.1 46.4 | 184.1 266.5 321.8 367.8 | 29.6 28.8 28.3 27.8 | 36.6 53.1 77.7 80.7 | 0.9 0.8 0.8 0.7 | 0.2 0.7 0.1 0.1 |
| 1966 Dec. 1967 Dec. 1968 Sep. Oct. | 1.510.2 3.209.2 3.353.5 3.353.5 | 1,273.5 2,983.8 3,103.8 3,103.8 | 407.0 95.0 50.0 50.0 | \$66.5 2.888.8 3.053.8 3.053.8 | 199.4 200.7 | 76.0 49.0 49.0 | 94.8 347.2 234.7 239.0 | 3.6 | 104.5 | 1.9 7.8 | 474.6 527.5 761.4 680.9 | 73.0 97.5 197.9 154.4 | 297.8 289.9 283.9 280.0 | 59.4 \$9 9 207.0 172.2 | 7.2 5.9 6.3 6.3 | 24.5 30.1 48.9 52.5 | 5.3 5.4 5.5 5.3 | 7.4 8.8 11.9 10.2 | _ | 0.6 |
| 1966 Dec. 1967 Dec. 1968 Sep. Oct. | 93.8 189.1 318.7 318.8 | 45.4 152.4 269.1 269.3 | 3.5 4.7 4.9 4.9 | 41.9 147.7 264.2 264.4 | 37.9 22.4 10.7 10.7 | 10.5 14.3 38.9 38.8 | State, 202.4 650.7 794.3 795.4 | Region 141.0 451.6 587.9 588.3 | 170.7 195.4 | 3.2 | Banks + 861.4 985.5 1.317.7 1.307.6 | 203.9 229.0 339.8 | 234.5 240.8 232.2 228.8 | 206.3 231 2 406.0 377.6 | 35.1 21 8 34.2 34.3 | 135.1 196.8 226.9 256.3 | 21.3 20.2 19.7 19.4 | 24.6 38.1 58.4 62.8 | 0.6 0.5 0.5 | 0.2 0.1 0.1 0.1 |
| 1966 Dec. 1967 Dec. 1968 Sep. Oct. | 0.2 0.4 0.5 | 0.1 0.1 | 0.1 0.1 | | 0 2 0.1 0.2 | - 0.2 0.2 | 4.0 19 8 24.3 24.4 | 1.6 13.9 17.4 17.4 | 6.3 6.4 | 0.6 0.6 0.6 | 185.8 188 8 257.8 271.2 | 34.7 30.3 54.6 56.0 | 78.5 89.0 89.5 94.4 | 38.9 26.2 64.3 58.8 | 5.9 5.6 5.6 5.8 | 20.7 29 1 34.0 46.2 | 3.0 3.2 3.1 3.1 | 3.8 5.2 6.4 6.7 | 0.3 0.1 0.3 0.2 | = |
| 1966 Dec. 1967 Dec. 1968 Sep. Oct. | 1-117.7 980.8 746.2 701.2 | 418.0 341.0 291.0 241.0 | 100.0 | 318.0 341.0 291.0 241.0 | 327.2 | 148.0 128.0 128.0 | Centi 523.1 952.1 1.054.5 1.049.5 | 305.4 355.2 346.7 | 376.5 293.7 347.1 343.1 | 9.3 353.0 352.2 359.7 | 399.4 407.2 474.5 474.0 | 89.7 80.6 83.1 | 24.1 45.3 43.6 43.8 | 163.2 133.1 203.2 192.1 | 3.0 3.5 3.2 3.0 | 106.8 129.6 126.6 141.2 | = | 12.6 15.1 14.8 13.9 | 0.0 0.0 0.0 | 0.3 |
| 1966 Dec. 1967 Dec. 1961 Sep. Oct. | 17.4 16.6 16.5 16.5 | 0.4 1.1 1.0 1.0 | 0.4 | 1.0 | | 17.0 15.5 15.5 15.5 | 15.4 200.1 309.2 297.7 | 10.2 139.5 169.9 173.7 | 99.4 84.1 | 1.0 2.9 39.9 39.9 | 1.455.9 1.766.3 2.238.2 2.266.3 | 398.0 549.9 549.2 | 4,0 5,5 4,5 4,5 | 655 8 660.4 825.5 806.1 | 0.1 0.0 0.0 0.0 | 438.6 644.7 785.8 833.5 | = | 46.6 57.6 72.4 72.9 | 0.0 0.1 0.1 0.1 | <u> </u> |
| 1966 Dec. 1967 Dec. 1968 Sep. Oct. | = | = | = | | = | Priv | ate a 42.3 93.4 107.9 99.0 | nd Pu 12.6 66.6 61.4 61.4 | 29.7 26.8 46.5 | = | g a g e 770.7 750.1 989.9 974.8 | 217.5 196.9 322.4 | 71.7 72.6 69.8 69.8 | 326.9 283.0 370.0 356.1 | 0.7 0.7 0.6 0.6 | 151.8 195.5 225.7 225.8 | | 2.0 1.4 1.4 1.4 | = | = |
| 1966 Dec. 1967 Dec. 1968 Sep. Oct. | 379.3 3.302.1 4.316.8 4.284.6 | 3,668.0 | 45.0 62.8 2.8 2.9 | 89.3 2.695.8 3.665.2 3.667.9 | 240.0 523.0 578.3 | dit I 5.0 20.5 70.5 70.5 | n s t i t 1.7.4 1.012.0 1.300.5 1.309.5 | utior 93.0 510.9 606.4 607.5 | 22.7 470.9 | 1.7 30.2 52.2 | 503.9 \$94.1 953.1 967.0 | 172.3 441.5 507.2 | tion 7.0 7.1 5.6 4.7 | | \$,4 11.0 3.0 2.7 | 44.6 56.0 57.0 75.2 | 0.2 0.2 0.2 0.2 | 2.1 4.6 1.2 1.2 | 9.4 | = |
| 1966 Dec. 1967 Dec. 1968 Sep. Oct. | 975.8 2.161.8 1.894.3 1.494.3 | 1.786.3 | 150.0 1,350.0 800.0 400.0 | 640.8 646.3 986.3 986.3 | 185.0 | 1 Ch 6 | q u e | and P | ostal _ _ | S a v i | ngs B 251.9 344.3 327.8 337.8 | 89.1 116.3 131.3 | 0 ffi = = = | 111.6 149.4 91.4 90.1 | | 42.8 66.0 89.3 100.6 | ======================================= | 8.4 12.6 15.8 15.8 | = | = = |
| 1966 Dec. 1967 Dec. 1968 Sep. Oct. | 1.5 0.2 0.6 0.4 | 1.2 | 1.2 | | 0.3 0.2 0.6 0.4 | 0.0 | A 45.0 129.6 149.1 149.2 | 89.8 96.0 | 10.5 23.6 33.7 | 14.8 16.2 19.4 | 643 8 838.5 1.207.4 | 204.8 301.7 | 0.9 14.8 14.0 14.3 | 375.7 518.3 | 0.0 0.0 0.0 | 221.2 330.4 | _ | 11.9 22.0 43.0 44.9 | = | _ _ _ |
| 0.00 | | | | | | | | | | | | | | | | | | | | |

¹⁾ Cf. Table III 12, Interim Statements, Assets: "Treasury bills and non-interest-bearing Treasury bonds", "Medium-term notes (Kassenobligationen)", "Securities and syndicate participations", — 1) 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. 2) Bundesbank Law), — 1) 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. — 6) Including specialised compensation debt of 1959 are not shown separately. — 1) 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. — 1) First line, figures excluding Saarland, second line and following, including Saarland. — 1) Cf. footnote (4) Girozentrale — Deutsche Bank AG, Dresder Bank AG, Commerchain AG, Oresder Bank AG, Commerchain AG, and their feelils subsidiaries. — +) Subgroup of "Commercial Banks". — ×) Without Deutsche Gerosentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — P) Provisional.

3. Principal Categories of Instalment Credit

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

Millions of DM

| End of year or month | Purchase credits to purchasers ("B" and "C" business only) | Cash advances and loans in "A" business of instalment credit institutions ">) | Small personal Joans | Medium- sized personal loans 4) | Note: Loans granted to traders and producers for financing purchase credits x) 2) | End of year or mooth | Purchase credits to purchasers ("B" and "C" business only) x) 1) 1) | Cash advances and loans in "A" business of instalment credit institutions "X) | Small personal loans 3) | Medium- sized personal loans 1) | Note: Loans granted to traders and producers for financing purchase credits x)*) |
|--|--|---|--|---|---|--|---|---|----------------------------------|---|--|
| | Δ11 | Bankin | o Group | s ²) | 11 | | Centr | al Giro I | nstitut | ions 8) | _ |
| 195 4 1955 1956 | 1,913.6 2,629.7 2.869.0 | | _ _ _ _ | = | | 1964 Dec. 1965 Dec. 1966 Dec. 1967 Dec. | 114.6 137.3 133.9 105.2 | :: :: | 2.0 2.2 2.4 2.5 | 13.0 18.0 13.7 11.6 | 83.3 105.7 135.5 129.7 |
| 1957 1958 1959 ⁵) 1959 ⁵) 1960 | 2,957.6 3,314.9 3,973.7 4,027.8 4,875.3 | | 868.4 886.8 1,146.0 | | | 1968 Aug. Sep. Oct. | 98.0 96.6 95.5 | :: | 2.7 2.6 2.6 | 10.9 10.7 10.9 | 112.2 111.6 112.6 |
| 1961 1962 [©]) 1963 1964 | 5,468.9 4,294.6 4,345.6 ¹¹) 4,247.3 ¹¹) | 1,039.9 1,145.4 1,304.0 ⁽⁴) | 1,408.2 1,503.6 1,605.3 ¹⁰) 1,641.8 | 765.7 1,167.4 1,481.5 1,911.6 | 529.8 624.4 ¹²) 659.9 849.2 | | | Saving | | | |
| 1965 1966 1967 Oct. Nov. | 4,426.1 4,295.2 3,801.5 ¹⁸) 3,778.4 | 1,493.4 1,533.4 1,569.6 1,615.4 | 1,655.7 1,589.3 1,631.3 1,650.9 | 2,216.8 2,414.2 2,445.2 | 790.8 647.4 656.2 703.7 | 1964 Dec. 1965 Dec. 1966 Dec. 1967 Dec. | 589.1 553.2 505.8 440.7 | | 699.3 699.0 660.7 681.5 | 860.0 1,005.2 1,108.6 1,177.3 | 114.7 114.3 113.1 113.5 |
| Dec. 1968 Jan. Feb. March | 3,830.6 3,753.6 3,679.2 3,670.3 3,670.3 | 1,657.0 1,614.3 1,605.4 1,624.4 1,663.2 | 1,632.9 1,599.1 1,584.0 1,598.1 1.639.6 | 2,484.4 2,467.1 2,491.9 2,573.9 2,686.5 | 649.6 634.8 636.3 639.2 | 1968 Aug. Sep. Oct. | 429.5 429.6 430.1 | :: | 724.7 721.8 724.3 | 1,428.7 1,454.3 1,478.3 | 117.3 117.3 122.2 |
| April May June | 3,702.5 3,706.1 | 1,695.0 | 1.678.7 1.693.9 | 2,820.8 2,903.1 | 643.6 635.2 610.5 | | 1 | | · · · · · (Coby | Iza-Delitzed | n) 2) |
| July Aug. | 3,714.7 3,703.1 | 1,733.8 | 1.719.5 1.722.2 1.716.2 | 3,007.9 3,067.0 3,133.1 | 630.0 632.5 | 1964 Dec. | redit Co 204.0 | operati | ves (3cmu 199.7 | lze-Delitzsd 150.6 | [139.7] |
| Sep. Oct. | 3,723.8 | 1,759.4 1,825.4 ommerci | 1,719.4 | 3,207.7 | 645.3 | 1965 Dec. 1966 Dec. | 207.7 200.5 | :: | 205.2 210.5 | 197.6 230.0 251.3 | [135.7] [129.2] [121.5] |
| 1964 Dec. | 278.1 | ommerc: | цад Банк 699.1 | 382.8 | 321.1 | 1967 Dec. | 192.5 | ••• | 218.2 | 284.6 | [119.6] |
| 1965 Dec. 1966 Dec. 1967 Dec. | 332.2 324.0 262.7 ¹⁵) | | 702.1 663.8 676.8 | 603.2 771.8 933.0 | 478.6 395.8 343.6 | 1968 Aug. Sep. Oct. | 199.4 208.5 211.1 | :: | 230.7 231.1 231.9 | 287.4 291.3 | [124.3] [126.1] |
| 1968 Aug. Sep. Oct. | 250.8 257.4 264.5 | | 702.4 698.4 696.7 | 1,221.1 1,255.3 1,296.5 | 295.5 303.1 310.2 | | l Credit | Cooper | | Raiffeisen) ² |) |
| | 1 | Big Ban | ks °) +) | | | 1964 Dec. 1965 Dec. | 61.9 63.9 | :: | 41.6 47.2 | 74.9 87.2 | [37.5] [37.3] [34.9] |
| 1964 Dec. | 9.8 25.5 | 1 :: | 566.9 572.9 | 265.8 419.5 | 115.4 196.1 | 1966 Dec. 1967 Dec. | 59.2 59.9 | | 51.6 53.8 | 92.5 106.0 | [33.0] |
| 1965 Dec. 1966 Dec. 1967 Dec. | 36.9 44.1 ¹⁰) | | 534.1 541.7 | 519.6 623.6 | 139.1 120.1 | 1968 Aug. | 62.6 | | 61.6 62.4 | 121.5 125.2 | [32.7] [32.5] |
| 1968 Aug. Sep. Oct. | 38.7 41.4 44.5 | | 557.2 553.4 551.4 | 830.4 848.4 877.3 | 100.1 101.4 101.9 | Sep. Oct. | 61.1 | | 63.9 | 130.5 | [32.3] |
| | | | | | 1 | | Instal | ment Cro | dit Ins | titution | |
| | State | , Regional a | and Local Ba | nks +) 111.7 | [] 176.5 | 1964 Dec. 1965 Dec. | 2,980.8 ¹ 3,110.9 | 1,304.0 ¹⁴ 1,493.4 |) :: | :: | 139.2 149.4 |
| 1964 Dec. 1965 Dec. | 266.2 | :: | 111.2 109.6 110.9 | 173.3 236.2 | 235.2 213.6 | 1966 Dec. 1967 Dec. | 3,052.2 2,755.4 ^L | 1,533.4 1,657.0 | | | 145.0 115.6 |
| 1966 Dec. 1967 Dec. | 248.8 177.3 ¹⁷ | | 120.3 | 297.2 | 171.4 | 1968 Aug. | 2,648.0 | 1,747.8 1.759.4 | :: | | 103.9 96.9 |
| 1968 Aug. Sep. Oct. | 168.5 171.9 173.0 | • | 129.8 129.9 130.0 | 368.3 384.0 396.1 | 149.2 152.7 159.4 | Sep. Oct. | 2,654.9 2,694.6 | 1,825.4 | | | 96.4 |
| | 1 | P : : | Panlara +1 | 1 | II | | | AllOth | er Grou | ps ⁹) | |
| 1964 Dec. | 32.9 | | Bankers +) | 4.7 | 16.2 | 1964 Dec. 1965 Dec. | 18.6 20.7 | | 0.0 | 0.2 | 1.6 |
| 1965 Dec. 1966 Dec. 1967 Dec. | 36.5 35.2 33.9 | | 18.2 17.6 13.8 | 9.4 14.8 16.3 | 24.6 23.7 22.9 | 1966 Dec. 1967 Dec. | 19.5 | | 0.0 | 0.3 | 1.6 |
| 1968 Aug. Sep. Oct. | 33.0 33.5 33.5 | | 14.3 14.0 14.2 | 21.0 21.5 21.8 | 22.6 24.6 22.4 | 1968 Aug. Sep. Oct. | 14.8 15.8 16.1 | :: | 0.0 0.0 0.0 | | 1.3 3.6 3.6 |

[&]quot;This table shows the total amounts of the various categories of credit. For share of consumer credit in these categories see Table III 4. — []]) Changes as compared with previously published figures are due to corrections subsequently received. — x) Taken as an aggregate amount, the figures shown from December 1962 in the three columns marked x approximately correspond to the series of figures published until November 1962 including loans granted to traders and producers Groups*, which series — printed in italics — precedes the new figures. Cf. footnote 1). — 19 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. for financing the purchase credits granted by them have been included under Cf. footnote x). — 19 The loans granted by credit cooperatives to traders and producers for financing the purchase credits granted by them have been included under Protributes (loans within the meaning of the Bank Supervisory Authorities' Order of 22 December 1963 (loans within the meaning of the Bank Supervisory Authorities' Order of 22 December 1963 (loans within are to be repaid in cqual instalments within a period of 6 to 24 months and which in the individual case do not exceed DM 2,000); previously: small personal loans running for up to 4 years (printed in italics). — 19 Medium-term loans which in the individual case exceed the maximum laid down for small personal loans running for up to 4 years (printed in italics). — 19 Medium-term loans which in the individual case exceed the maximum laid down for small personal banking groups programmes differ as to maximum amount and maximum period to maturity of the loans. — 5) First line, figures excluding Saarland, second line and following, including Saarland. — 9 The results for the credit cooperatives (Riffeisen) cover the range of institutions required to report as newly fixed in line and followi

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

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

| | | | | eans of prod | | | For purcha | se or payme | at of other d | urable consu | mer goods a | nd services | | |
|---------------------------------------|--|---|---|--|---|------------------------------------|---|-------------------------|--|---------------------------------------|-------------------------|--|-------------------------|---|
| | Total of | | | umer goods rade and ind | | | Household machinery | | Passenger | | | | | Note: Credits |
| Period | 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 bandi- crafts and other vocations | Clothing, household textiles | and appli- ances () as well as bicycles, sewing machines, type- writers | Furniture | cars for private use s), motor- cycles | Wireless and television sets | Services *) | Procure- ment and fitting of living quarters | Other | granted to traders for financing range of goods |
| | | | | | | Millio | ns of DM | | | | | | | |
| 1967 3rd gtr. 4th gtr. | 1,109.6 1,347.8 | 57.8 58.7 | 65.1 73.0 | 74.0 75.5 | 35.7 52.3 | 125.0 261.2 | 93.2 117.1 | 163.7 199.8 | 257.8 230.7 | 33.0 52.2 | 50.7 40.6 | 36.8 38.1 | 116.8 148.6 | 759.3 992.6 |
| 1968 1st atr. 2nd atr. 3rd atr. | 1,035.4 1,299.9 1,233.7 | 46.2 59.6 76.8 | 67.4 84.2 77.7 | 64.8 78.7 65.2 | 42.1 43.6 55.6 | 119.6 166.3 132.0 | 86.8 99.9 96.9 | 150.6 173.2 174.9 | 226.8 295.6 265.1 | 33.9 32.0 34.5 | 40.8 58.5 60.1 | 36.7 48.2 51.5 | 119.7 160.1 143.4 | 983.6 1.019.6 740.4 |
| | | | | | Aver | age amoui | at of credi | t in DM | | | | | | |
| 1967 3rd gtr. 4th gtr. | 1,146 906 | 17,591 20,472 | 14,189 14,610 | 5.077 5.280 | 6.312 7.758 | 342 361 | 530 490 | 1,413 1,271 | 3.349 3.455 | 621 525 | 1.192 1.256 | 2.266 2.582 | 1,252 1,188 | 5.337 5.310 |
| 1968 1st atr. 2nd atr. 3rd atr. | 1,159 1,087 1,242 | 23,434 26,084 23,758 | 14,104 16,810 17,445 | 5,199 5,225 5,411 | 7,941 7,944 9,380 | 338 319 362 | 532 510 554 | 1.407 1,385 1,543 | 3.537 3.714 3.677 | 561 539 578 | 1,416 1,364 1,341 | 2.669 2.547 2.864 | 1,538 1,272 1,193 | 5.445 5.484 5.615 |

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. — 1) 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. — 9) Purchase of passenger cars by economically dependent persons (workers, employees, officials, etc.). — 9) E.g., loans for payment for medical and legal advice, costs of litigation, education and training, travel, and repair on cars. — 7) Loans to finance tenants' contributions towards building costs and advance payments of rent, as well as the cost of renovation, repair and modernising work on dwellings and dwellinghouses.

4. Consumer Credit*)*)

Millions of DM

| | | | | | | | | Millions | 01 2111 | | | | | | | | |
|---|--|--|---|---|--|--|--|---|---|---|--|--|---|--|--|--|---|
| Ī | | | Instal | ment loan | s to const | ımerı | | | | | | Instal | ment loan | to consu | mers | | |
| 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 | Medium- sized personal loans | Other instal- ment loans | Non- instal- ment loans to con- sumers | 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 a) | Medium- sized personal loans | Other instal- ment loans | Non- instal- ment loans to con- sumers |
| | | All | Bankii | ng Gr | oups1 |) | | | | C | entra) | lGiro | Insti | tutio | n s 🗆) | | |
| 1964 Dec. 1965 Dec. 1966 Dec. 1967 Dec. 1968 June Sep. | 8.885.2 9.226.7 D 9.774.8 *) 10,373.9 | 8,099.1 8,341.2 8,666.2 °) 9,109.8 | 2.135.3 | 1,431.4 1,452.4 1,575.2 | 1,651.4 1,583.5 1,630.9 1,689.6 | 1.565.3 1.863.8 2.132.8 2.491.9 | 752.2 946.8 1.063.0 1.103.1 1.174.2 1.221.9 | 616.0 786.1 885.5 T) 1,108.6 1,264.1 1,363.3 | 1964 Dec. 1965 Dec. 1966 Dec. 1967 Dec. 1968 June Sep. | 79.0 86.1 87.2 72.1 66.6 67.4 | 74.3 76.0 75.6 57.6 54.0 54.2 | 63.8 64.0 62.4 42.0 37.7 37.0 | | 1.9 2.1 2.3 2.4 2.5 2.5 | 5.0 5.7 6.5 7.6 7.6 8.3 | 3.6 4.2 4.4 5.6 6.2 6.4 | 4.7 10.1 11.6 14.5 12.6 13.2 |
| Ì | | Con | mmerc | ial B | anks | | | | | | | Savin | gs Bai | aks | | | |
| 1964 Dec. 1965 Dec. 1966 Dec. 1967 Dec. 1968 June Sep. | 1.885.7 2.003.7 ⁸) 2.284.8 | 1,281.2 1,584.1 1,689.1 1,745.7 *) 1,974.6 2,084.7 | 181.5 201.8 175.7 119.3 116.3 119.1 | | 696.5 701.3 663.0 676.0 694.9 696.9 | 354.1 553.4 720.5 880.1 1.083.2 1,183.0 | 49.1 122.6 129.9 70.3 80.2 85.7 | 157.1 184.2 196.6 258.0 310.2 329.7 | 1964 Dec. 1965 Dec. 1966 Dec. 1967 Dec. 1968 June Sep. | 3,439.1 | 2,179.3 2,394.6 2,516.2 2,631.7 2,821.4 2,933.8 | 361.2 331.2 301.2 266.9 254.9 252.5 | | 696.8 697.6 659.4 680.3 708.8 720.1 | 613,8 750.7 845.4 915.2 1,044.6 1,115.9 | 507.5 615.1 710.2 769.3 813.1 845.3 | 270.6 364.0 419.1 ⁷) 541.1 617.7 678.0 |
| | | | Big Bar | 1ks °) + |) | | | | ĺ | Credi | t Coo | perat: | ives (| Schulze- | Delitzsd | h) 1) | |
| 1964 Dec. 1965 Dec. 1966 Dec. 1967 Dec. 1968 June Sep. | 1.052.1 1.102.1 1.226.4 3) 1.422.6 1,501.4 | #33.1 995.2 1,042.0 1,150.2 °) 1,319.9 1,385.5 | 2.1 12.1 2.\$ 1.0 *) 2.0 1.8 | | 564.3 572.9 533.6 541.6 553.4 552.6 | 247.4 391.7 485.5 584.6 738.0 802.3 | 19.3 18.5 20.1 23.0 26.5 28.8 | 43.9 56.9 60.1 76.2 102.7 115.9 | 1964 Dec. 1965 Dec. 1966 Dec. 1967 Dec. 1968 June Sep. | 772.1 \$61.1 923.8 1.006.1 1.075.3 1.120.7 | 644.7 699.1 740.3 797.6 843.5 | 173.8 177.4 172.5 167.0 170.2 179.4 | | 199.5 204.8 209.3 217.9 225.0 229.8 | 130.3 172.6 207.0 231.4 251.7 263.8 | 141.1 144.3 151.5 181.3 196.6 201.8 | 127.4 162.0 183.5 208.5 231.8 245.9 |
| | 1 | State, R | egional a | nd Loca | l Banks | +) | | | | | | 00pe | | | | | |
| 1964 Dec. 1965 Dec. 1966 Dec. 1967 Dec. 1968 June Sep. | 497.2 643.9 706.9 691.7 ¹¹) 767.1 812.6 | 400.9 534.7 588.9 531.9 ¹¹) 586.5 625.9 | 162.1 169.9 154.2 91.9 ¹¹) 87.5 87.7 | | 111.1 108.8 110.4 119.7 126.4 129.3 | 101.8 156.9 220.1 279.2 324.9 359.3 | 25.9 99.1 104.2 41.1 47.7 49.6 | 96.3 109.2 11\$.0 159.8 180.6 186.7 | 1964 Dec. 1965 Dec. 1966 Dec. 1967 Dec. 1968 June Sep. | 258.4 300.6 323.2 361.8 378.2 394.9 | 204.2 237.0 250.2 276.9 288.4 299.8 | 52.6 54.9 52.0 50.9 51.1 50.8 | | 41.0 45.6 49.5 54.3 58.4 61.8 | 61.1 77.6 \$4.1 98.2 104.5 111.7 | 49.5 58.9 64.6 73.5 74.4 75.5 | \$4,2 63.6 73.0 \$4.9 89.8 95.1 |
| | | | Private I | Bankers | +) | | | | * | | | nt Cre | | | ution | | |
| 1964 Dec. 1965 Dec. 1966 Dec. 1967 Dec. 1968 June Sep. | 59.0 66.1 69.8 75.1 83.4 86.7 | 42.4 48.8 52.8 53.9 57.6 60.4 | 15.4 18.2 17.8 20.1 19.7 20.8 | | 19.7 11.2 17.7 13.8 14.0 13.9 | 4.3 8.9 13.8 15.5 19.2 20.1 | 3.0 3.5 3.5 4.5 4.7 5.6 | 16.6 17.3 17.0 21.2 25.8 26.3 | 1964 Dec. 1965 Dec. 1966 Dec. 1967 Dec. 1968 June Sep. | 3.109.3 | 2,848,5 3,107,4 3,068,9 3,155,6 ¹⁰ 3,126,8 3,152,6 | 1.591.9 1 1.674.9 1.614.7 1.578.1 1.505.1 1.477.2 | 1.431.4 | | | 0.9 1.1 1.8 2.3 2.9 6.2 | 1.9 1.9 1.5 1.3 1.6 1.0 |
| | | Special | ised Com | ımercial | Banks + | ۲) | | | | | | Othe | | . • | | | |
| 1964 Dec. 1965 Dec. 1966 Dec. 1967 Dec. 1968 June Sep. | 5.1 6.2 6.9 10.5 11.7 13.7 | 4.8 5.4 5.4 9.7 10.6 12.9 | 1.9 1.6 0.9 6.3 7.1 8.8 | | 1.4 1.4 1.3 0.9 1.1 1.1 | 0.6 0.9 1.1 0.8 1.1 1.3 | 0,9 1.5 2,1 1.7 1.3 1.7 | 0.3 0.8 1.5 0.8 1.1 0.8 | 1964 Dcc. 1965 Dec. 1966 Dec. 1967 Dec. 1968 June Sep. | 0.8 1.2 1.1 1.4 1.5 1.6 | 0.8 0.9 0.9 1.1 1.1 1.2 | | | 0.0 0.0 0.0 0.0 0.0 | 0.3 0.3 0.3 0.3 0.3 0.3 0.2 | 0.5 0.6 0.6 0.8 0.8 | 0.0 0.3 0.2 0.3 0.4 0.4 |

^{*)} 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 ct 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 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 3 (a). — ') Central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions. — ') Statistical decrease of about DM 20 million; cf. footnote '). — ') Statistical decrease of about DM 20 million; cf. footnote '). — ') Statistical decrease of about DM 20 million. — ') Statistical increase of about DM 20 million. — ') Statistical increase of DM 30 million. — ') Statistical decrease of DM 30 million. — ') Statistical increase of DM 30 million. — ') Statistical decrease of DM 30 million. — ') Sub-group of 'Commercial Banks'. — |) Without Deutsche Girozentrale — Deutsche Bank AG, Dresdner Bank AG, Commercial Institutions with Special Functions'.

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

Millions of DM

| | Number | | Len | ding | | | Deposits | |
|--|---|--|--|--|--|--|--|--|
| End of month | of institutions | Total | Debtors *) 4) | Discount credits | Long- term leading | Total | Sight and time deposits | Savings deposits |
| 1965 March June Sep. Dec. 1966 March June Sep. Dec. 1967 March June | 9.694 9.492 9.476 9.299 9,250 9.036 9.019 | 11.851.3 12.722.3 13.209.0 13.709.5 14.436.7 15.216.7 15.461.2 15.700.7 15.991.6 16.585.1 | 6,002.0 6,518.0 6,556.6 6,703.6 6,995.7 7,610.3 7,526.4 7,630.6 7,741.2 8,203.9 | 405.7 409.3 417.5 419.8 434.2 487.8 495.1 516.4 513.1 544.2 | 5,443.6 5,795.0 6,234.9 6,234.9 7,006.8 7,118.6 7,439.7 7,553.7 7,737.3 7,837.0 | 16.596.3 17.258.9 18.249.7 18.878.0 19.475.9 19.780.2 20.602.2 21.109.2 21.819.2 22.147.4 | 4,274.8 4.764.7 4,474.6 4.470.6 4,602.7 4,974.6 4,521.9 4,541.9 | 12.552.5 12.984.1 13.485.0 14.403.4 15.005.1 15.177.5 15.627.6 16.587.1 17.277.1 |
| Sep. Dec. 1968 March June Sep. | 8,784 8,556 8,512 8,319 8,195 | 16,851.7 17,580.7 18.109.5 18.518.7 18,992.3 | 8,169.8 8,517.6 8,708.4 8,811.3 8,709.5 | 513.5 528.0 520.7 528.8 522.5 | 8,168.4 8,535.1 8,880.4 9,178.6 9,760.3 | 23.148.2 23,875.7 24,954.8 25,587.6 26,932.8 | 5,181.8 4,969.8 5,008.5 5,431.0 | 17.966. 18.905. 19.946. 20.156. 20,932. |

1) Source: Deutscher Raisseinverband e. V., Bonn. The figures cover the transactions of all Spar- und Dailchuskassen, whereas the banking statistics collected by the Deutsche Bundesbank only cover some 1,430 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 Raisseinverband, — *) Excluding the three commercial banks assistant with Deutscher Raissenverband, namely Hannoversche Landwirtschassenk AG, Hannover, Landkreditbank Schleswig-Holstein AG, Kiel, and Südwestbank GmbH. Stuttgart, which in the banking statistics collected by the Deutsche Bundesbaok are included in the group "State, Regional and Local Banks". — *) Claims in current account, including trade claims. — *) Not including loans on a trust basis.

6. Debits to Accounts of Non-Banks 1)

Millions of DM

| Month | Debits | Month | Debite |
|---|--|--|--|
| 1965 Jan. Feb. March Aorth May June July Aug. Sep. Oct. Nov. Dec. | 165.308.8 158.194.4 180.877.0 166.610.1 166.698.6 181,554.8 184,165.4 173,303.8 182,225.1 176.659.3 186,186.0 234,642.8 | 1967 Jan. Feb. March Abril May June July Aue. Sep. Oct. Nov. Dec. | 202.63(185.02) 205.09(190.14) 201.15; 218.03(210.38) 209.80(210.55) 215.13-214.98; 252.55; |
| 1966 lan. Feb. March Aortl May June July Aus. Sep. Oct. Nov. Dec. | 187,799.3 171.300.5 206.836.9 184.433.5 188.602.0 199,766.4 201.194.5 201.760.0 205.748.0 203.016.3 197.008.2 240.096.5 | 1968 Jan. Feb. March Abril Mav Julv Aus. Sep. Oct. | 246.62 220.52 237.15 236.94 250.21 244.52 270.28 251.52 264.82 269.88 |

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

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

| | | | | | | | | <u> </u> | | | | | | | Γ | | | | | |
|---|---|--|---|--|--|---|--|---|---|---|---|--|--|---|---|---|--|---|---|---|
| | : | Indus an bandic | d | | Lending | to industr | ies and h | andicrafts | comprise | s credit t | o: | | | | | Agri- culture, | | Other branches | Lend- | ļ |
| End of year or quarter | Total lending to non- banks | Total | among which: Handi- crafts | Min- ing | Iron and metal produc- ing indus- tries and found- ries | Steel construction, mechanical engineering and vehicle building | Electrical cal engineering, precision instruments and optical goods | Chemi- cal and pharma- ceutical indus- tries | Food- stuffs, bever- ages and tobacco | Textiles, leather goods; foot- wear, and cloth- ing | Indus- tries working for building | Resi- dential build- ing | Public utili- ties | Trade | Central Import and Storage Agen- cies | forest- ry, and water regula- tion and supply | Other public borrow-ers | of eco- nomic activity and other borrow- ers | ing of instal- gnent credit insti- tutions | Un- classii able credii |
| | | | | Sb | ort-ter | m lendir | ng (excli | uding Ti | reasury | bills and | l non-in | terest-b | earing | Treasur | y bond | ls) | | | | |
| 1954 1956 1956 1957 1958 1959 1960 1961 1962 1963 1964 1965 1966 1967 Dec. 1968 March June Sep. | 26.033 28.995 30.617 32.341 32.530 35.237 47.07416) 50.236 50.243 51.052 ²³) 51.052 ²³) 66.596 71.711 74.250 73.445 77.043 78.513 | 12.732 14.481 15.179 15.222 15.380 15.380 11.189 21.857 23.352 23.352 25.046 27.218 35.076 35.076 36.101 36.101 36.943 37.304 | 1.257 1.408 1.473 1.528 1.599 1.704 1.835 2.088 2.300 2.301 2.682 3.111 3.497 3.757 3.876 4.078 4.098 | 434 513 433 491 546 478 425 595 475 475 707 785 616 909 802 803 847 | 921 1,200 1,351 1,392 1,400 1,285 1,561 2,014 2,236 2,297 2,562 2,890 2,992 2,992 2,927 2,694 2,820 2,820 2,820 2,820 | 1.743 2.411 2.796 2.481 2.460 2.469 2.469 3.853 4.323 4.323 4.343 4.343 6.777 6.810 6.635 7.349 7.262 | 948 1.111 1.295 1.142 1.191 1.155 1.422 1.818 1.681 1.681 1.689 2.127 2.472 2.501 2.218 2.398 2.479 | 796 809 794 795 876 882 941 1.224 1.316 1.316 1.520 1.602 1.996 2.550 1.864 1.663 1.663 | 1.702 1.779 1.890 1.965 2.077 2.245 2.589 2.889 3.381 3.747 4.168 3.899 | 2,285 2,234 2,195 2,387 2,187 2,212 2,615 3,036 2,990 3,174 3,391 3,770 4,223 3,596 3,668 3,859 4,093 | 1.367 1.559 1.601 1.709 1.779 1.840 2.111 2.458 2.772 2.772 2.773 3.143 3.496 4.282 4.755 4.754 5.100 5.5648 n lendin | 326 394 413 495 543 767 997 1.269 1.580 1.660 2.052 2.197 2.269 2.233 2.348 2.363 | 156 221 195 127 216 103 127 193 235 242 258 277 333 204 317 296 | 8.425 9.157 9.699 10.485 10.404 11.744 13.111 14.760 16.100 16.101 16.637 18.260 19.737 18.260 20.867 20.888 21.397 | 696 683 693 1.198 899 1.214 927 515 294 420 577 518 633 572 838 1.119 1,306 | 635 743 816 852 952 1.108 1.309 1.443 1.595 1.595 1.597 1.2289 2.599 2.657 2.577 | 193 221 239 250 223 203 203 223 431 431 628 893 937 1.017 919 821 946 1,083 | 1,824 2,127 2,312 2,574 2,704 3,261 4,320 5,015 4,902 4,903 5,567 6,817 7,346 8,828 8,823 9,561 9,802 | 636 868 971 1.001 1.091 1.313 1.639 1.7949 1.949 1.946 2.026 2.026 2.100 1.591 1.652 1.552 | 100 100 100 110 114 116 134 151 151 151 151 159 159 171 196 171 195 201 210 |
| 1954 1955 1956 1957 1958 1960 1960 1962 1962 1963 1964 1965 1966 1967 Dec. 1968 March lune See. | 31.919 42.357 50.546 9) 57.4810 68.085 82.75811) 94.661 111.145(8) 130.210180 151.102240 174.070 198.781 219,656 82) 241.349 247.611 255.225 | 7.392 9.040 10.203 11.247 12.759 15.045 ¹²) 15.854 18.945 22.941 22.979 26.108 28.755 32.360 ²⁵) 36.145 38.484 39.344 40.941 42.016 | 1,534 1,743 2,044 2,054 2,145 2,426 | 1.009 1.106 1.128 1.180 1.317 1.593 1.382 1.460 1.779 1.779 1.975 2.083 2.196 2.277 2.404 2.502 2.606 2,596 | 1.010 1.247 1.311 1.434 1.484 1.550 1.437 1.807 2.161 2.162 2.696 3.463 3.765 3.889 4.079 3.921 | 1.204 1.441 1.809 1.995 2.298 2.558 2.5594 3.249 4.003 4.003 4.003 4.003 4.451 6.063 5.871 5.965 6.141 6.436 | 685 845 1.044 1.120 1.160 1.241 1.618 1.761 1.894 1.855 2.170 2.584 2.350 2.584 | 560 632 652 752 871 1.060 1.276 1.878 1.878 1.901 2.251 2.401 3.642 3.822 4.029 | 627 793 910 995 1.127 1.323 1.521 1.807 2.055 2.397 2.641 3.132 3.396 3.423 3.423 | 655 764 833 887 1.012 1.176 1.380 1.713 1.715 1.858 2.154 2.303 2.440 2.536 2.533 2.533 2.709 | 425 582 654 722 836 973 1.125 1.337 1.665 1.665 2.128 2.550 3.080 3.389 3.559 3.667 3.621 4.016 | 111.836 | 1,598 12,033)2,140 2,349 2,502 2,412 (2,589 2,807 3,492 4,182 4,938 5,487 6,694 6,711 6,931 | 1.159 1.463 1.651 1.972 2.481 3.036 3.630 4.254 5.29216 5.3031 6.107 6.543 7.647 8.391 9.156 9.483 10.057 | 2 2 202 3 3 1 65 5 58 8 9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 1.885 2.969 3.992 4.797 5.910 6.931 7.998 9.359 11.092 11.090 12.927 14.774 16.835 18.2412 19.255 19.592 19.870 20.306 | 22,381 27,173 32,394 | 10.763 13.153) 15.556 ²¹ 15.602 ²¹ 18.080 20.909 24.213 | 11.091 1.328 1.670 12.04216 2.32422 2.32422 2.32422 12.75724 12.960 9.3.231 | 3 -1 |

Sep. 1264.044 142.016 3.859 2.596 3.921 6.436 2.504 4.219 3.536 2.709 4.016 96.315 7.241 10.530 — 19.860 15.134 13.954 13.954 13.548 1.000 — 19.860 15.134 13.954 13.955 15.138 1.000 — 19.860 15.134 13.955 15.138 1.000 — 19.860 15.134 13.955 15.138 1.000 — 19.860 15.134 13.955 15.138 1.000 — 19.860 15.134 13.955 15.138 1.000 — 19.860 15.134 13.955 15.138 1.000 — 19.860 15.134 13.955 15.138 1.000 — 19.860 15.134 13.955 15.138 1.000 — 19.860 15.134 13.955 15.138 1.000 — 19.860 15.134 13.955 15.138 1.000 — 19.860 15.134 13.955 15.138 1.000 — 19.860 15.134 13.955 15.138 1.000 — 19.860 15.134 13.955 15.138 1.000 — 19.860 15.134 13.955 15.138 1.000 — 19.860 15.134 13.955 15.138 1.000 — 19.860 15.134 13.955 15.138 1.000 — 19.860 15.134 13.955 15.138 1.000 — 19.860 15.134 15.139 15.138 1.000 — 19.860 15.134 15.139 15.138 1.000 — 19.860 15.134 15.139 15.138 15.

8. Sight, Time and Savings Deposits of Non-Banks 1), by Groups of Depositors Millions of DM

| | | Depo | osits of non-b | anks | | Sight deposits | *) | | Time depos | its | <u> </u> | Savings d | eposits | |
|---|---|--|--|--|--|--|---|--|---|--|---|--|--|--|
| | End of year or 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 s) | Business enter- prises | Public authori- ties |
| | | | | | | | AliBa | nking | Groups | 3 | | | | |
| | 1954 1955 1956 1957 1958 1959 1950 1961 1962 1962 1963 1964 1965 1966 1967 Nov. Dec. 1968 Feb. March April May June July Aug. Sep. Oct. Nov. P) | 43.333.5 49.297.8 55.679.3 66.768.8 78.054.9 91.171.7 92.826.6 104.051.3 132.880.2 133.080.9 149.659.4 166.419.2 137.475.3 208.896.4(*) 229.837.3 240.884.4 240.324.3 242.492.8 249.945.3 252.147.7 255.147.7 255.147.7 262.774.2 267.441.8 | 40.686.8 45.487.9 56.032.1 66.060.1 77.403.8 88.178.1 97.707.0 111.728.0 111.915.8 127.180.4 144.088.9 165.128.0 105.128.0 11.95.8 214.765.9 214.765.9 216.373.3 216.451.2 220.432.6 222.385.4 222.842.0 225.324.9 227.143.5 233.973.8 238.800.6 | 21.152.2 21.165.1 22.479.0 22.330.3 23.801.0 25.333.7 26.788.6 25.558.4 26.641.6 25.643.2 27.559.9 27.909.3 26.822.8 28.002.0 28.871.2 28.800.4 | 15.991.7 17.769.0 19.378.3 21.795.3 25.305.1 28.457.4 29.075.6 31.244.3 36.489.4 40.037.1 40.064.2 46.272.4 49.25.3 49.883.4 53.590.7 57.557.7 52.825.4 51.132.3 52.402.7 53.590.7 53.590.7 53.590.7 53.590.7 53.590.7 54.591.1 54.590.4 56.158.3 56.158.3 56.158.3 56.158.3 56.158.3 56.158.3 57.402.3 57.402.3 57.591.1 57.4920.4 56.158.6 | 13.844.7 15.357.1 16.670.1 18.984.8 22.258.9 25.233.4 25.757.2 | 2.147.0 2.411.0 2.411.0 3.0246.2 3.0241.0 3.2241.0 3.2241.0 3.318.4 3.819.3 4.443.7 5.340.8 5.608.0 5.889.7 5.581.5 5.608.3 5.148.9 5.608.0 5. | 10.117.2 10.155.3 12.025.4 115.585.2 16.647.6 18.445.9 18.712.4 19.693.5 23.137.8 23.137.8 23.137.8 23.142.8 24.811.0 25.934.8 26.647.4 31.901.0¹0) 36.882.7 38.655.2 40.941.4 42.330.3 44.179.0 43.019.6 43.376.5 44.548.9 45.285.1 47.988.0 48.835.7 | 5.146.2 5.621.7 7.158.9 9.369.7 9.812.5 10.794.5 10.840.8 11.491.3 11.894.7 13.003.3 13.006.8 14.506.5 16.176.8 17.680.1 21.623.7 ¹⁰) 25.262.7 27.167.5 28.590.5 29.741.6 29.306.5 30.721.4 31.372.5 30.56.5 30.721.4 31.372.5 30.56.5 31.382.7 32.056.5 | 4,971.0 4,533.6 4,866.5 6,215.5 6,835.1 7,651.4 7,871.6 8,202.2 | 17.224.6 21.373.5 24.275.6 29.388.3 36.102.2 44.268.4 45.038.6 53.113.5 60.424.4 69.705.3 69.873.9 81.522.2 94.212.0 110.677.6 127.112.0 139.363.9 144.671.5 147.308.9 149.308.9 149.308.9 150.419.1 151.342.8 152.364.0 153.157.0 153.157.0 153.157.0 155.676.2 156.633.0 158.445.9 159.254.1 | 19.70 22.65 33.127.2 40.113.5 40.669.9 47.757.1 54.087.2 62.176.1 62.320.9 72.976.6 84.982.8 100.795.0 116.721.8 128.349.0 133.070.9 133.070.9 137.445.6 ¹³) 138.298.0 139.956.0 139.956.0 139.956.0 141.112.0 143.131.6 144.112.0 145.825.4 | 3.9 | 1.665.5 1.616.7 1.710.7 2.113.5 2.892.5 3.8551.7 4.657.8 5.676.9 5.684.3 6.566.5 7.490.3 7.942.2 8.374.3 8.846.4 9.096.1 9.144.5 9.244.6 9.410.3 9.392.4 9.508.2 9.508.2 9.508.2 9.508.2 |
| | 1965 Dec. | F4 674 2 L | 40 507 0 | | | | | ercial | Banks | | | | | |
| | 1966 Dec. 1967 Dec. 1968 Aug. Sep. Oct. | 56.611.2 62.511.9 74.303.4 76.063.3 77.731.3 80.556.0 | 49.597.3 54.858.9 66.181.6 67.826.7 69.288.3 72,183.4 | 7,653.0 8,121.8 8,236.6 8,443.0 | 21,832,6 21,157,6 25,116,2 21,569,5 22,288,0 22,686,5 | 20.241.6 19.612.7 23.410.0 20.197.5 20.819.4 21,502.5 | 1.468.6 | 16,786.2 19,692.3 24,237.1 27,366.6 28,115.0 30,264.4 | 12.011.4 14.315.1 18.553.1 21.270.0 21.913.5 23,847.1 | 4.774.8 5.377.2 5.684.0 6.096.6 6.201.5 6.417.3 | 17.992.4 21.662.0 24,950.1 27.127.2 27.328.3 27.605.1 | 16.294.4 19.939.7 23.158.8 25.225.9 ¹³) 25.416.8 25.706.2 | 1.049.9 991.4 1.059.7 1.133.3 ¹⁴) 1.138.6 1.127.6 | 648.1 730.9 731.6 768.0 772.9 771.3 |
| | 1965 Dec. 9.8 | ` | | | | | Big | Banks °) | +) | | | | | į |
| | 1966 Dec. 1967 Dec. 1968 Aug. Sep. Oct. | -0.529.8 33.655.9 40.220.2 42.101.6 42.652.3 44.562.7 | 27.487.7 30.408.2 36.769.0 38.669.1 39.150.7 41.087.8 | 3,247.7 3,451.2 3,432.5 3,501.6 | 12.204.7 11.683.1 14.016.9 12.067.2 12.235.7 12.708.9 | 11.523.0 11.043.5 13.310.4 11.495.9 11.639.5 12.181.9 | 596.2 | | 5,996.5 7,303.6 9,582.6 12,040.8 12,292.1 13,554.3 | 2,034.4 2.243.6 2,386.2 2.499.3 2,541.1 2.586.0 | 10.294.2 12.425.6 14.234.5 15.494.3 15.583.4 15.713.5 | 9.231.3 11.368.1 13.162.9 14.384.4 14.476.1 14.618.9 | 736.9 693.0 713.1 748.0 743.0 732.7 | 326.0 364.5 358.5 361.9 364.3 361.9 |
| | 1965 Dec. | | | | | State | , Region | al and Loc | al Banks - | +) | | | | |
| | 1965 Dec. 1966 Dec. 1967 Dec. 1968 Aug. Sep. Oct. | 20.358.1 22.600.8 26.729.3 ¹¹) 26.960.1 27.852.5 28.573.6 | 16.683.5 18.575.0 22.462.7 22.637.8 23.388.8 24.111.6 | 4.463.7 | 7.293.0 7.212.7 8.384.8 7.244.9 7.644.0 7,578.7 | 6.426.6 6.353.6 7.441.4 6.490.9 6.824.0 6.961.5 | 866.4 859.1 943.4 754.0 820.0 617.2 | 6,519.0 7,517.5 9,131.3 9,706.1 10,102.4 10,758.0 | 3.998.6 4.680.9 6.147.7 6.507.6 6.833.3 7.288.0 | 2.520.4 2.836.6 2.983.6 3.198.5 3.269.1 3.470.0 | 6.546.1 7.870.6 9.213.2 10.009.1 10.106.1 10.236.9 | 5.996.2 7.295.0 8.590.8 9.320.5 ¹³) 9.402.7 9.535.4 | 262.1 245.5 282.8 318.8 ⁽⁴⁾ 328.8 326.7 | 287.8 330.1 339.6 369.8 374.6 374.8 |
| | 1965 Dec. | 4 422 0 | 42150 | | | | | e Bankers | ; +) | | | | | |
| 1 | 1966 Dec. 1967 Dec. 1968 Aug. Sep. Oct. | 4.423.9 4.856.6 5.717.0 ¹²) 5.847.4 5.982.9 6,236.7 | 4.215.0 4.582.3 5.439.4 5.511.8 5.648.4 5.927.5 | 274.3 277.6 335.6 334.5 | 1,923.7 1.841.5 2,202.6 1,899.8 1.966.8 2,014.5 | 1.887.5 1.808.0 2.160.7 1.865.9 1.927.2 1.986.8 | 36.2 33.5 41.9 33.9 39.6 27.7 | 1.419.5 1.743.0 2.137.0 2.458.6 2.512.5 2.705.7 | 1,281.0 1,535.4 1,928.1 2,179.6 2,239.6 2,445.9 | 138.5 207.6 208.9 279.0 272.9 259.8 | 1.080.7 1.272.1 1.377.4 1.489.0 1.503.6 1.516.5 | 1.006.0 1.197.7 1.313.5 1.425.4 1.440.1 1.452.0 | 40.5 41.2 37.1 40.9 41.5 42.8 | 34.2 33.2 26.8 22.7 22.0 21.7 |
| | 1965 Dec. | 1 200 5 | 10115 | | | | ialised C | ommercia | I Banks + |) | | | | |
| | 1966 Dec. 1967 Dec. 1968 Aug. Sep. Oct. | 1,299.5 1,398.6 1,637.0 1,154.2 1,243.5 1,182.9 | 1,211.2 1,293.4 1,510.6 1,008.0 1,100.4 1,056.4 | 88.3 105.2 126.4 146.2 143.1 126.5 | 411.2 420.3 511.9 357.6 441.5 384.4 | 404.5 407.6 497.5 344.8 428.7 372.3 | 6.7 12.7 14.4 12.8 12.8 12.1 | 816.8 884.6 1,000.0 661.8 666.9 660.4 | 735.3 795.2 894.7 542.0 548.5 558.9 | 81.5 89.4 105.3 119.8 118.4 101.5 | 71.5 93.7 125.1 134.8 135.1 138.1 | 61.0 78.9 91.7 95.6 97.9 99.8 | 10.4 11.7 26.7 25.6 25.3 25.4 | 0.1 3.1 6.7 13.6 11.9 12.9 |
| | 1965 Dec. | 6,002,4 | 2 706 4 | 0.004 = 1 | | | | | tution | s 🗆) | | | | |
| 1 | 1966 Dec. 1967 Dec. 1968 Aug. Sep. Oct. | 9.636.0 9.884.6 10.273.0 | 4.795.4 5.856.5 6.488.7 6.550.9 | 2.476.3 3.112.3 3.147.3 3.333.7 | 2.021.4 2.092.9 2.478.9 2.101.2 2.198.5 2.159.6 | 1.402.1 1.538.0 1.837.7 1.671.2 1.672.8 1.732.5 | 525.7 | 3.627.6 4.789.9 6.045.8 7.052.5 7.198.6 7.621.9 | | 1.472.3 1.807.7 2.345.9 2.583.1 2.672.9 2.925.6 | 353.4 388.9 444.1 482.3 487.5 491.5 | 207.8 247.4 290.0 317.0 320.8 | 33.2 27.8 28.9 31.1 31.6 | 112.4 113.7 125.2 134.2 135.1 |
| | For continuation | and footnotes s | sce page over | leaf, | | , | | | 1 | | 173.2 | 324.4 | 31.7 | 135.4 |
| | | | | | | | | . | | | | | | |

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

| Mil | lions | οf | DМ |
|-----|-------|----|----|
| | | | |

| | Depo | sits of non-ba | nks | S | ight deposits | ²) | 1 | Time deposit | s | | Savings d | leposits | |
|--|--|---|--|--|--|--|--|--|---|--|--|--|--|
| End of wonth | 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 | n k s | | | | | |
| 1965 Dec. 1966 Dec. 1967 Dec. 1968 Aug. Sep. Oct. | 89,180.0 99,319.1 112,089.6 120,692.7 120,914.1 121,801.5 | 78,228.0 88,082.5 99,472.1 107,012.0 107,408.9 108,498.0 | 10,952.0 11,236.6 12,617.5 13,680.7 13,505.2 13,303.5 | 16,051.9 16,534.6 18,400.7 19,669.4 19,570.1 19,213.8 | 13,494.9 13,997.2 15,480.7 17,070.4 16,950.5 16,873.7 | 2,557.0 2,537.4 2,920.0 2,599.0 2,619.6 2,340.1 | 3,763.6 3,971.9 4,381.3 5,564.4 5,364.7 5,454.5 | 1,620.3 1,809.1 2,031.1 2,367.0 2,344.1 2,436.3 | 2,143.3 2,162.8 2,350.2 3,197.4 3,020.6 3,018.2 | 69,364.5 78,812.6 89,307.6 95,458.9 95,979.3 97,133.2 | 62,058.3 71,107.0 80,595.9 86,037.4 86,591.9 87,642.5 | 1,054.5 1,169.2 1,364.4 1,537.2 1,522.4 1,545.5 | 6.251.7 6.536.4 7.347.3 7.884.3 7.865.0 7.945.2 |
| | | | C | lentral | Instit | utions | of Cre | dit Co | operat | i v e s *) *) | | | |
| 1965 Dec. 1966 Dec. 1967 Dec. 1968 Aug. Sep. Oct. | 1,203.3 1,430.0 1,561.7 1,452.8 1,447.5 1,461.2 | 1,094.6 1,259.7 1,384.7 1,225.9 1,222.2 1,211.7 | 108.7 170.3 177.0 226.9 225.3 249.5 | 491.6 408.6 486.3 362.6 354.7 342.2 | 461.8 374.5 456.8 322.3 313.8 302.2 | 29.8 34.1 29.5 40.3 40.9 40.0 | 553.1 847.8 887.6 887.9 890.7 916.0 | 480.6 718.2 744.6 705.5 710.4 710.2 | 72.5 129.6 143.0 182.4 180.3 205.8 | 158.6 173.6 187.8 202.3 202.1 203.0 | 135.5 150.7 164.1 178.4 178.0 179.8 | 16.7 16.3 19.2 19.7 20.0 19.5 | 6.4 6.6 4.5 4.2 4.1 3.7 |
| | | | | , (| Credit | Coope | ratives | (Schulze | -Delitzsch) |) | | | |
| 1965 Dec. 1966 Dec. 1967 Dec. 1968 Aug. Sep. Oct. | 14,056.8 16,048.2 18,566.9 20,124.5 20,201.5 20,429.2 | 13,533.9 15,473.9 17,938.0 19,429.1 19,522.8 19,774.9 | 522.9 574.3 628.9 695.4 678.7 654.3 | 3.826.9 3.971.1 4.589.6 4.792.2 4.735.2 4.813.7 | 3.656.0 3.798.8 4,391.7 4.588.0 4,551.9 4,637.4 | 170.9 172.3 197.9 204.2 183.3 176.3 | 707.7 880.0 1,004.7 1,150.6 1,171.0 1,141.2 | 544.2 688.8 803.2 913.6 934.0 918.4 | 163.5 191.2 201.5 237.0 237.0 222.8 | 9,522.2 11,197.1 12,972.6 14,181.7 14,295.3 14,474.3 | 9,160.4 10,811.0 12,547.5 13,708.4 13,827.6 14,004.6 | 173.3 175.3 195.6 219.1 209.3 214.5 | 188.5 210.8 229.5 254.2 258.4 255.2 |
| | | • | ı | , | | | | ves (Raif es see Table | | | | | <i>;</i> ' . |
| 1965 Dec. 1966 Dec. 1967 Dec. 1968 Aug. Sep. Oct. | 10.029.5 11.323.7 12.908.4 14.274.1 14.408.5 14,605.8 | 9,427.1 10,632.4 12,107.6 13,380.6 13,479.3 13,679.2 | 602.4 691.3 800.8 893.5 929.2 926.6 | 2.210.0 2.215.8 2.439.5 2.788.8 2.814.5 2.813.8 | 2,010.4 2,008.3 2,217.0 2,566.3 2,567.7 2,586.5 | 199.6 207.5 222.5 222.5 246.8 227.3 | 261.7 322.1 365.7 435.1 440.5 458.7 | 141.6 181.0 194.6 226.0 221.8 228.4 | 120.1 141.1 171.1 209.1 218.7 230.3 | 7.557.8 8,785.8 10,103.2 11,050.2 11,153.5 11,333.3 | 7.213.3 8.377.3 9.611.9 10.495.1 10.594.1 10.766.5 | 61.8 65.8 84.1 93.2 95.7 97.8 | 282.7 342.7 407.2 461.9 463.7 469.0 |
| | | 1 | 1 | ' Credi | t Insti | tution | swith | Special | l Funct | ions | | | |
| 1965 Dec. 1966 Dec. 1967 Dec. 1968 Aug. Sep. Oct. | 867.3 1.099.1 1.683.2 1.529.8 2.093.4 2.163.7 | 440.0 670.3 921.5 1,067.2 1,080.8 1,074.1 | 427.3 428.8 761.7 462.6 1,012.6 1,089.6 | 505.5 323.5 596.5 278.8 819.0 888.7 | 217.0 218.5 275.9 213.2 230.7 230.6 | 288.5 105.0 320.6 65.6 588.3 658.1 | 346.5 755.8 1,064.3 1,225.6 1,249.2 1,249.9 | 207.9 432.9 624.0 829.6 825.9 819.3 | 138.6 322.9 440.3 396.0 423.3 430.6 | 15.3 19.8 22.4 25.4 25.2 25.1 | 12.5 16.9 19.6 21.9 21.7 21.9 | 2.6 2.0 2.0 2.5 2.5 2.3 | 0.2 0.9 0.8 1.0 1.0 |
| | | | | Postal | Chequ | e and P | ostal S | avings | Bank | Offices | | | 1 |
| . 1965 Dec. 1966 Dec. 1967 Dec. 1968 Aug. Sep. Oct. | 8,783.8 9,157.4 10,018.9 10,383.5 10,395.5 10,491.5 | 8,371.1 8.743.3 9,623.7 10,000.0 9,952.6 10,080.2 | 412.7 414.1 395.2 383.5 442.9 411.3 | 3,074.9 3,090.6 3,342.3 3,243.5 3,241.9 3,319.4 | 2.662.2 2.676.5 2.947.1 2.860.0 2.799.0 2.908.1 | 412.7 414.1 395.2 383.5 442.9 411.3 | = = | = = | = = | 5,708.9 6,066.8 6,676.6 7,140.0 7,153.6 7,172.1 | 5,708.9 6,066.8 6,676.6 7.140.0 7.153.6 7.172.1 | | |
| | | | | | | AllOtl | ner Gra | oups ⁶) ⁷) |) | | | | |
| 1965 Dec. 1966 Dec. 1967 Dec. 1968 Aug. Sep. Oct. | 741.0 735.318 783.6 988.8 1,000.4 992.5 | 637.9 578.9 ¹⁴ 610.0 713.5 699.8 687.4 | 103.1 156.4 173.6 275.3 300.6 305.1 | 135.6 88.8 107.7 114.2 136.6 102.5 | 114.8 77.3 86.4 103.7 112.6 82.1 | 20.8 11.5 21.3 10.5 24.0 20.4 | 600.8 641.0 ¹¹ 668.9 866.4 855.5 881.7 | 518.6 496.3 ¹⁰ 516.9 601.9 579.2 597.3 | 82.2 144.7 ¹⁴ 152.0 264.5 276.3 284.4 | 4.6 5.5 7.0 8.2 8.3 8.3 | 4.2 5.0 6.4 7.5 7.6 7.6 | 0.3 0.3 0.3 0.4 0.4 | 0.1 0.2 0.3 0.3 0.3 0.3 |

¹⁾ For interbank deposits see Table III 12. Interim Statements, Liabilities: for time deposits classified by maturities and categories, and for turnover in savings, see Table III 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 30 days, has been agreed. — 3) Calculated as difference between total savings deposits and savings deposits of business enterprises and public authorities. — 5) See footnote 6) on first page of Table III 1. — 5) See footnote 14) to Table III 1. — 6) Private and public mortgage banks, instalment credit institutions. — 7) Until end-December 1964 the deposits of instalment credit institutions were shown as an aggregate amount under sight deposits: breakdown by sight, time and savings deposits is given as from January 1965. — 4) Statistical increase of roughly DM 576 million (stight deposits DM 153 million), time deposits DM 423 million, — 9) Statistical decrease of about DM 122 million (July 1964). — 19) Statistical decrease of roughly DM 49 million (business enterprises and individuals DM 36 million, public authorities DM 13 million). — 11) Statistical increase owing to taking over of the business of two private banks (balance-sheet total about DM 240 million). — 12) Statistical decrease owing to taking over of the business of two private banks (balance-sheet total about DM 240 million). — 12) Statistical decrease owing to taking over of the business of two private banks by two regional banks (balance-sheet total about DM 240 million). — 12) Statistical decrease owing to taking over of the business of two private banks by two regional banks (balance-sheet total about DM 240 million). — 12) Statistical decrease owing to taking over of the business of two private banks by two regional banks (balance-sheet total about DM 240 million). — 13) Statistical decrease of roughly DM 36 million. — 19) Statistical decrease of roughly DM 36 million. — 19) Statistical

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

| | | - | | 1 mon | th to less | than 6 mg | | osits ³) com | prise deposit | s at notice | , or fixed 1 | period, of | | - | | | Tot time de | |
|--|---|--|---|--|--|--|--|---|---|--|---|---|--|---|--|--|--|---|
| | | Total | То | | 1 mont | h to less | 3 mont | hs to less months | To | al | | hs to less 2 months | 1 | 12 months | and over 5) | , | ol non-b compr | f anks |
| | nd of year or onth | time deposits of | Business enter- | | Business enter- | | Business | | Business | | Business | | To | tal | | which: ths and | | |
| " | : | banks | prises and indi- viduals | Public authori- ties | prises and indi- viduals | Public authori- ties | enter- prises and indi- viduals | Public authori- ties | enter- prises and indi- viduals | Public authori- ties | enter- 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 | Monies at fixed period | Monies at notice |
| 1954 | | 10,117.2 | | • | | (- | 1 - | 1 • 1 | All Ban | king | Group |) B | 1 : | | | | 1 . | |
| 1955 1956 1957 1958 1959 1960 1961 1962 1962 1963 1964 1965 1966 | 7) 7) *) | 10.155.3 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 23.142.8 24.811.0 25.934.8 26.647.4 31.901.0 ^[4]) | 4,292.0 3,852.4 3,964.1 3,966.8 4,253.1 4,269.2 ⁽¹⁾ 4,844.5 4,846.6 5,117.6 5,636.5 6,213.1 9,103.8 | 2,931.3 2,816.2 2,965.8 3,012.5 2,916.8 3,272.8 3,393.7 3,395.2 3,893.6 3,935.5 3,511.4 5,357.4 | 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 2.538.8 | 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 2.100.1 | 2.313.9 2.145.5 2.208.2 2.219.4 2.334.6 2.415.1 2.708.6 1.709.6 2.824.5 3.074.0 3.240.1 6.565.0 | 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.\$ 1.207.0 1.276.9 3.257.3 | 5.077.7 5.960.1 6.830.4 6.854.0 7.238.2 7.625.5 ¹²) 8.158.8 8.160.2 9.388.9 10.540.3 11.467.0 12.519.9 ¹⁴) | 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 4,919.9 ¹⁴) | 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 4.383.5 | 1.486.4 1.873.2 1.860.4 1.909.0 2.083.3 2.566.1 2.038.5 1.904.8 1.400.1 1.157.0 1.527.8 | 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 8,136,4 ¹⁰) | 1.797.8 2.075.7 2.805.2 2.950.1 3.132.1 3.696.7 4.702.3 4.506.1 4.422.4 4.298.9 3.292.1 ¹⁴) | | 970.4 1.451.2 ¹⁴) | 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 30,372.6 ¹⁴) | 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 1.528.4 |
| | Nov. Dec. | 36.882.7 38.655.2 | 10.600.7 12.317.9 | 5.515.3 5.469.2 | 4,968.4 | 2,881.3 | 7.349.5 | 2.587.9 | 14,662.0 14,849.6 | 6.104.7 6.018.5 | 5.934.9 | 2.086.1 | 8,914.7 | 3.932.4 | 2,400.3 2,385.8 | 1.359.2 1.330.9 | 35,370.5 37,263.6 | 1.512.2 1.391.6 |
| 1968 | Feb. March April May June July Aus. Sep. Oct. Nov.P) | 40.190.0 41.811.5 40.941.4 42.330.3 44.179.0 43.019.6 43.376.5 44.548.9 45.285.1 47.988.0 48.835.7 | 12.017.3 12.372.9 11.286.5 11.696.2 11.452.9 10.204.5 10.000.2 10.334.7 10.957.3 13.178.3 | 5.270.3 5.663.3 5.329.2 4.998.9 5.835.5 5.352.4 5.143.7 5.863.3 5.851.0 6.313.6 | 2.783.9 2.795.6 | 2,606.2 2,932.9 : 3,197.6 | 8.502.6 | 2.723.0 2.419.5 2.653.4 | 16.573.2 17.368.7 18.020.0 19.025.2 19.919.6 20.956.3 21.048.0 21.097.2 21.074.7 | 6,329.2 6.406.6 6.305.7 6.610.0 6.971.0 7.153.3 7.276.3 7.379.6 7.421.4 | 6.852.5 8.417.0 8.860.1 | 2.528.8 3.319.8 3.428.2 | 11.167.5 | 3.776.9 3.833.5 3.951.4 | 2,427.3 2,648.1 2,632.4 2.619.3 2,685.1 2,667.7 2,657.8 2,677.3 2,676.8 2,807.0 | 1.331.5 1.347.5 1.340.2 1.354.6 1.345.4 1.389.0 1.396.1 1.427.2 1.455.3 1.490.4 | 38,769.7 40.348.3 39,532.7 40.752.6 42,578.4 41,468.5 41,875.0 43,082.1 43,817.6 46,420.9 | 1.420.3 1.463.2 1.408.7 1.577.7 1.600.6 1.551.1 1.501.5 1.466.8 1.467.5 1.567.1 |
| 1966 | Dec. | 19,692.3 | 7.480.3 | 2.964.8 | 1,873.1 | 987.1 | 5,607.2 | | ommer 6,834.8 | cial B | | °) 848.3 | 3,789.9 | 1,564.1 | 1.068.0 | 553.8 | 18,819.8 | 872.5 |
| 1968 | Dec. Sep. Oct. | 24.237.1 28.115.0 30.264.4 | 10.440.7 8.998.9 10.985.4 | 2.977.1 2.\$10.4 3,020.3 | 4,099.4 | 1.576.2 | 6.341.3 6.675.0 | 1,400.9 1,169.4 | 8.112.4 12.914.6 12,861.7 | 2,706.9 3,391.1 3,397.0 | 4.250.2 | 1.168.2 | 3,862.2 6.066.2 | 1,538.7 | 921.1 976.1 1.010.3 | 289.2 284.8 | 23.462.0 27.380.9 29,472.3 | 775.1 734.1 792.1 |
| 1966 1967 1968 | Dec. Dec. Sep. Oct. | 9.547.2 .11.968.8 .14.833.2 .16.140.3 | 3.964.2 5.821.8 5.539.3 6.911.7 | 1.233.4 1.315.7 1.218.4 1.252.0 | 794.8 1.976.2 1.136.0 | 717.4 | 3,169,4 3,845,6 4,403,3 | 856.0 598.3 516.1 | Big 3.339.4 3.760.8 6.752.8 6.642.6 | Banks ⁰) 1.010.2 1.070.5 1.322.7 1.334.0 | 1.564.6 | 384.7 496.6 859.1 | 1.774.8 1.655.6 2.665.7 | 625.5 573.9 463.6 | 423.4 266.2 193.7 212.0 | 175.2 62.7 56.1 67.6 | 9.208.5 11,698.6 14.627.2 15.929.1 | 338.7 270.2 206.0 211.2 |
| 1967 | Dec. Dec. Sep. Oct. | 7.517.5 9.131.3(*) 10.102.4 10.758.0 | 2.176.3 3.080.5 2.485.4 2.894.3 | 1.569.8 1.512.2 1.453.1 1.641.3 | 725.7 1.241.2 820.2 | 778.3 | 1,450.6 1,839.3 1,665.2 | State 999.2 733.9 599.3 | 2,504.6 3,067.2 4,347.9 4,393.7 | 1.266.8 1.471.4 1.816.0 1.328.7 | 1.086.3 1.493.4 1.987.3 | (5 +) 415.6 575.7 930.3 | 1.418.3 1.573.8 2.360.6 | 851.2 895.7 885.7 | 458.8 492.7 629.3 640.9 | 366.9 220.2 224.7 226.4 | 7.099.6 8.722.5 9.654.0 10.281.0 | 417.9 408.8 448.4 477.0 |
| 1966 1967 1968 | Dec. | 1.743.0 2.137.0 ¹⁷) 2.512.5 2.705.7 | 785.6 936.6 843.2 1,026.5 | 97.4 88.1 84.6 87.2 | 228.9 450.9 311.8 | 27.1 37.9 50.4 | 556.7 485.7 531.4 | 70.3 50.2 34.2 | Privat 749.8 991.5 1,396.4 1,419.4 | e Banker 110.2 120.8 188.3 172.6 | 306.2 520.5 573.2 | 36.9 61.2 82.9 | 443.6 471.0 823.2 | 73.3 59.6 105.4 | 112.9 83.9 69.4 73.4 | 7.2 4.3 3.0 2.9 | 1.671.1 2.071.0 2.459.1 2.632.1 | 71.9 66.0 53.4 73.6 |
| 1966 1967 1968 | Dec. | 4.789.9 6,045.8 7,198.6 7,621.9 | 404.5 555.2 599.0 792.7 | 740.5 800.7 813.2 1.020.9 | 107.6 218.2 191.0 | 320.9 341.2 442.1 | 296.9 337.0 408.0 | Centi 419.6 459.5 371.1 | al Gir 2.577.7 3.144.7 3.926.7 3.903.6 | 0 Inst 1,067.2 1,545.2 1,859.7 1,904.7 | 1 t u t i 462.5 720.4 952.6 | ons (1) 270.0 346.5 658.8 | 2.115.2 2.424.3 2.974.1 | 797.2 1.198.7 1.200.9 | 514.3 584.1 733.2 791.2 | 452.8 615.8 682.3 703.8 | 4,707.1 6,008.6 7,156.6 7,582.8 | #2.8 37.2 42.0 39.1 |
| 1967 1968 | Dec. Dec. Sev. Oct. | 3.971.9 4.381.3 5.364.7 5.454.5 | 620.1 710.0 752.8 823.6 | 1.290.7 1.368.6 1.708.3 1.716.4 | 281.0 310.5 291.7 | 708.2 783.0 908.7 | 339.1 399.5 461.1 | 582.5 585.6 799.6 | Savi 1,189.0 1,321.1 1,591.3 1,612.7 | ngs Ba \$72.1 981.6 1.312.3 1.301.8 | n k s 358.4 444.1 542.9 | 332.6 412.1 624.3 | 830.6 877.0 1.048.4 | 539.5 569.5 688.0 | 74.8 96.5 103.8 104.6 | 225.4 153.4 176.0 179.6 | 3,759.0 4,220.2 5,167.1 5,229.1 | 212.9 161.1 197.6 225.4 |
| 1966 1967 1968 | Dec. | 847.8 887.6 890.7 916.0 | 41.3 59.8 60.8 51.9 | 60.6 42.9 54.5 86.8 | 19.0 28.8 31.8 | Centi 11.0 10.6 17.6 | 22.3 31.0 29.0 | stitut 49.6 32.3 36.9 | 676.9 684.8 649.6 658.3 | f Cred 69 0 100.1 125.8 119.0 | 175.3 153.4 108.6 | 32.6 45.4 67.7 | 501.6 531.4 541.0 | ×) *) 36.4 54.7 58.1 | 152.2 166.5 178.9 177.2 | 12.6 14.6 12.1 12.1 | 756.1 784.3 780.8 799.7 | 91.7 103.3 109.9 116.3 |
| 1968 | Dec. | 880,0 1,004,7 1,171.0 1,141.2 | 231.6 265.6 301.1 252.6 | 83.0 75.9 92.3 72.3 | 131.0 142.5 149.0 | 45.2 35.4 33.8 | C r 100.6 123.1 152.1 | edit C 37.8 40.5 58.5 | 457.2 537.6 632.9 665.8 | | (Schulz 123,5 145,5 171,2 | 32.3 42.5 52.7 | 333.7 392.1 461.7 | 75.9 83.1 92.0 | 130.9 140.0 128.7 140.7 | 27.4 19.2 15.1 15.8 | 779.6 898.3 1,059.1 1,024.6 | 100.4 106.4 111.9 116.6 |
| 1966 | Dec | | | | | | . (| | t Coop data; for ov | | | | | | | | | |
| 1967 1968 | Dec 4 | 322.1 365.7 440.5 458.7 | 60.7 64.5 69.4 69.4 | \$1.6 61.8 77.9 86.5 | 32.8 31.5 31.3 | 22.6 35.1 44.5 | 27.9 33.0 38.1 | 29.0 26.7 33.4 | 120.3 130.1 152.4 159.0 | 89.5 109.3 140.8 143.8 | 51.2 44.8 56.2 | 44.3 44.3 54.0 | 69.1 85.3 96.2 | 45.2 65.0 86.8 | 22.1 27.7 35.1 36.8 | 8.3 27.2 36.0 34.8 | 196.4 229.0 265.7 279.2 | 125.7 136.7 174.8 179.5 |
| 1967 | Sep. Oct. | 1.396.8 ¹⁴) 1.733.2 2.104.7 2.131.6 | 265.2 222.0 175.5 203.2 | 166.1 142.2 294.3 310.4 | 94.1 137.6 83.3 | 5.0 99.7 109.9 | 171.1 84.4 92.2 | 161.1 42.5 184.4 | 664.0 ¹⁴) 918.9 1.229.6 1.213.4 | 301.5 ¹⁴) 450.1 405.3 404.6 | 167.9 176.5 180.0 | 67.6 27.3 55.1 | 496.1 ¹⁴) 742.4 1.049.6 | 233.9 ¹⁴) 422.8 350.2 | 268.9 ¹⁵) 449.9 521.1 546.2 | 170.7 ¹⁴) 211.5 249.0 246.3 | | 72.0 97.3 98.5 |

¹⁾ For time deposits of credit institutions see Table III 12, 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. — 4) Up to end-December 1953 including balances on investment account, which became freely available in January 1954. — 4) Monies at fixed periods and monies at notice have been recorded separately since December 1958. — 7) See footnote 6) on first page of Table III 1. — 8) Evenoting for the first page of Table III 1. — 8) See footnote 9 on first page of Table III 1. — 9) See footnote 10 on first page of Table III 1. — 9) Private and public morrgage banks, credit institutions with special functions, from January 1965 onwards also instalment credit institutions. — 11) Statistical increase of roughly DM 423 million. — 11) Statistical increase of roughly DM 423 million. — 12) Statistical increase of million (business enterprises and individuals about DM 36 million, public authorities about DM 13 million). — 15) Statistical decrease of roughly DM 25 million. — 17) Statistical increase owing to taking over of the business of two private bankers by two regional banks (balance-sheet total about DM 240 million). — 17) Statistical decrease owing to taking over of the business of two private bankers by two regional banks (balance-sheet total about DM 240 million). — 17) Statistical decrease owing to taking over of the business of two private bankers by two regional banks (balance-sheet total about DM 240 million). — 17) Statistical decrease owing to taking over of the business of two private bankers by two regional banks (balance-sheet total about DM 240 million). — 17) Statistical decrease owing to taking over of the business of two privat

10. Savings Deposits 1) (Millions of DM)

(a) Savings Deposits by Maturities and Categories 2)

(b) Turnover in Savings

| | | (a) 5avii | igs Depos | its by Ma | Cultics | 0110 000 | | | | | | | | | | |
|--|---|--|--|--|----------------------------------|--|---|--|---|--|---|--|--|---|--|---|
| | | | Savi | ings deposits | with agre | ed period | of notice | 4) | No | re: | | | | | | . : |
| Period | Amount of savings deposits at end of year or month | Savings deposits with legal period of notice | Total | up to less 30 mo 6 months to less than 12 months | | Total | carry- ing tax privi- leges | which: enti- tling to premi- ums () | Holding on security deposits deriving from purchase of secu- rities entitling to premi- | Amount of savings premi- ums credited *) | Amount of savings deposits at be- ginning of year or month | Credits | Debits ⁷) | Balance of credits and debits | Inter- est | Amount of savings deposits at end of year or month |
| | | | | | | | 1) | | um's *) | | | | | | | |
| 1954 1956 1956 1957 1958 1959 1958 1959 1960 1963 1963 1964 1965 1965 | 17.224.6 21.373.5 24.275.6 29.388.3 36.102.2 44.268.4 53.113.5 60.424.4 69.705.3 81.522.2 94.212.0 110.677.6 127.112.0 144.671.5 | 22.891.0 ¹⁴) 28.669.0 ¹⁴) 34.739.4 ¹⁴) | 7,339,7 ⁽⁴⁾ 8,625,0 ⁽⁴⁾ 11,004,3 ⁽⁴⁾ 13,247,0 ⁽⁴⁾ 15,681,4 ⁽⁴⁾ 18,441,1 ⁽⁴⁾ 19,239,3 ⁽⁴⁾ 26,325,3 31,146,2 36,273,2 44,082,0 52,320,8 | | 1 24.599.8 | 14.729,1 19.482,2 24,043,8 | A 11 2.318.6 2.917.4 3.785.3 4.156.8 4.044.7 3.216.1 158.5 57.1 35.6 | 557.9 1.407.5 2.553.7 3.972.0 6.025.6 4.269.1 10.396.0 12.785.5 15.213.4 | #6.6 169.0 392.5 553.4 797.6 1.018.6 1.408.3 | TOUPS | 11.546.5 17.224.6 21.373 5 24.275.6 29.388.3 36.102 2 14 53.113.5 60.424.4 69.873.9 ¹⁵) 81.522.2 94.212.0 110.680.4 ¹⁴) 127.119.4 ¹⁶) | 82.080.6 | 11.161.1 14.423.2 15.756.9 18.285.4 21.784.1 26.810.2 32.351.1 35.164.C 38.753.3 46.745.6 57.214.7 | +2.102.6 +4.090.1 +5.573.8 +6.892.4 +6.186.4 +5.319.1 +7.127.4 +9.092.2 +9.724.6 +12.655.0 +11.317.5 +12.018.4 | 457.4 592.3 799.5 1.022.6 1.140.1 1.273.8 1.888.5 1.991.8 2.153.5 2.556 1 2.965.2 3.810.6 5.114.1 5.533.7 | 17.224.6 21.373.5 24.275.6 29.388.3 36.102.2 44.268.4 53.113.5 60.424.4 69.705.3 #1.522.1 94.212.0 110.677.6 127.112.0 144.671.5 |
| 1967 May June July Aug. Sep. Oct. Noy. Dec. | 133.296.0 134.147.4 134.960.3 136.059.9 136.947.5 138.769.9 139.363.9 144.671.5 | 86,762.5 88,809.3 | 47.384.9 | | 26.506.2 | 21.004.7 21.493.3 21.075.9 21.301.8 21.632.0 21.993.3 22.286.2 24.043.8 | | 13.636.7 13.851.6 14.063.1 | 1,447.5 1,395.0 1,395.0 1,399.3 1,399.6 | 1.886.6 1.887 9 1.775.5 1.849.8 1.968.6 2.139.9 2.288 9 2.441.7 | 132.475.7 133.299 5181 134.150.615) 134.960.3 136.059.9 136.947.5 138.769.9 139.364.616) | 6.026.9 6.493 6 7.280.0 6.778.9 6.216.5 7.311.9 6.285.3 8.215.6 | 5.654.6 6.483.4 5.687.2 5.339.6 5.499.1 5.705.7 8.183.1 | + 839.0 + 796.6 + 1.091.7 + 876.9 + 1.812.8 + 579.6 + 32.5 | 8.9 13.1 7.9 10.7 9.6 14.4 5.274.4 | 134.147.4 134.960.3 136.059.9 136.947.3 138.769.9 139.363.9 144.671.5 |
| 1968 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. ^p) | 147.308.9 149.330.8 150.419.1 151.342.8 152.364.0 153.157.0 154.380.1 155.676.2 156.633.0 158.445.9 159,254.2 | 95,613.3 | 54,805.8 56.612.4 57.630.0 | | 29,501.4 30,067.4 30,986.6 | 25.823.0 | | 15.711.3 15.939.2 16.255.5 15.362.7 15.433.5 15.588.3 | 1.381.3 1,383.0 1,388.2 1,390.2 1,391.4 1,318.7 1,314.7 | 2.312.5 2.300.2 2.305.9 2.320.0 2.343.7 2.327.6 2.129.8 2.162.8 2.270.8 2.432.6 | 144.672.5 ¹⁶) 147.308.9 149.330.8 150.419.1 151.342.8 152.367.4 ¹⁵) 153.157.0 154.380.1 155.679.31 156.635.21 158.445.9 | 7.483.2 7.263.2 7.033.6 7.329.4 6.461.0 9.620.8 7.547.5 7.210.0 | 6.266. | +2.014 7 +1.079.7 + 920.0 +1.015.7 + 780.5 +1.287.0 9 + 943 1 | 156.0 7.2 8.6 3.7 5.5 9.1 18.8 9.1 10.6 18.1 13.3 | 147.308.9 149.330.8 150.419.1 151.342.8 152.364.0 153.157.0 154.380.1 155.676.2 156.633.0 158.445.9 159.254.1 |
| | | 1 | 1 | 1 | l | ł | Cor | mmer | i cial B | i anks ⁱⁱ |) | 1 | | 1 | | , |
| 1966 1967 1968 Sep. Oct. | 21.662.0 24.950.1 27.328.3 27,605.1 | 14.992.1 | 9.348.3 11.052.9 12.336.2 | | 5.767.1 6.632. 7.421. | 4.420.1 | 5 1 6 | 2.204.1 2.728.1 2.872.4 2.915.6 | 848.4 847.0 783.2 784.1 | 427.3 535.7 498.7 529.8 | 17.992.5 21.661.7 ¹⁵ 27.127.2 27.330.5 ¹⁶ | 1 1.587.0 | 12.689. 14.633 1.390. 1.469. | | 792.2 947.0 4.2 10.4 | 21.662.0 24.950.1 27.328.3 27.605.1 |
| 1966 1967 1968 Sep. | 12.425.6 14.234 5 15.583.4 15.713.5 | 8.119.0 | 5.230.8 6.115.5 6.850.3 | : | 3.181 3.668. 4.089. | 2.446. | 6 . | Big B 1.241 4 1.537.1 1.614.8 1,640.0 | 544.3 | 256.6 317.6 291.7 312.0 | 10.294.2 12.461.6 ¹⁵ 15.494.3 15.583.4 | 9.863.4 10.727.6 1.000.6 1,086.3 | 8.150. 9,509. 913. 958. | 0 + 87.6 | 554.4 | 12.425.6 14.235.5 15.583.4 15.713.5 |
| Oct. | 15,715.5 | | | | | | State, I | | and Lo | cal Banks | 0.540.1 | 4.864.1 | 3.858. | 2 +1.005.9 | 318.6 | 7.870.6 |
| 1966 1967 1968 Sep. Oct. | 7.870.6 9.213.2 10.106.1 10.236.9 | 5.466.3 | 3,445.6 4.168.7 4,639.8 | | 2.130. 2.447 2.759. | 7 1.726. | | 1.041.2 1.104.0 1,120.2 | 260.0 | 188.2 179.5 189.2 | 7.893.71 10.009.1 10.108.31 | 497.9 | 4.352 402. 438. | 2 +1.005.9 0 + 981.0 0 + 95.9 3 + 123.2 | 338.5 1.1 5.4 | 10.106.1 |
| 1966 1967 1968 Sep. Oct. | 1.272.1 1.377.4 1.503.6 1,516.5 | 671.5 731.3 | 625.4 698.9 772.3 | : | 416 461 510. | < 237. | 0 | 126.0 141.1 144.1 146.1 | 43.6 40.3 36.9 37.3 | 24.2 28.4 26.1 27.3 | 1,080.7 1,212.7 ¹ 1,489.0 1,503.6 | 784.5 839.9 84.2 79.5 | 644 726 69 67 | $\begin{vmatrix} 9 & + & 113.0 \\ 8 & + & 14.4 \end{vmatrix}$ | 0.2 | 1.377.4 |
| 1966 1967 1968 Sep. | 1 89.307.6 | \$2.558.7 \$8.379.2 62.395.6 | 76.253.9 10.92 8 4 33.583.7 | : | 13.793 15.802 17.125 | 1 12.460 c 15.126 1 16.458. 16.747. | 6 . | Savis 8.424.3 9.855.4 9.963.6 (0.111.9 | 433.1 391.1 | 1,210.4 | 69.364.5 78.812.6 95.458.9 95,979.3 | 44.763.6 48.489.8 4.121.8 4.903.8 | 38.582 41.453 3.606 3.756 | .0 +6,181.6 .8 +7.036.6 .9 + 514.5 .5 +1,147.5 | 3.266.5 3.459.0 5.5 6.6 | 78.812.6 89.307.6 95.979.3 97.133.2 |
| 1966 1967 1968 Sep. Oct. | 11.197.1 12.972.6 14.295.3 14.474.3 | 6.447.0 7.286 9 7,930.4 | 4.750.1 5.685.7 6.364.9 | | 2.70R 3.094 3.374 | 2.041. 3. 2.591 8. 2.990. 3.039. | 1 : | 1.258. 1.534 1.597. 1,618. | 90.1 1 89.8 8 83.6 8 83.5 | 178.8 228 7 219.0 234.0 | e-Delitzsch) 9.522.2 11.209.5 14.181.7 14.295.3 | 6,720.9 7,338.1 673.0 759.7 | 5,485 6,063 559 581 | .9 +1,235.0 .8 +1.274.3 .8 + 113.3 .1 + 178.0 | 439.9 8 488.8 2 0.4 5 0.4 | 12.972.6 |
| | | | | | | C i | redit (Partial da | Coop ata; for o | erati verall figur | ves (Ra es see Tabl | e III 5) | 1 | . | ol ⊥ #74 | R [348.4 | 8,785.8 |
| 1966 1967 1968 Sep. Oct | 8.765.6 10.103.3 11.153.5 11.333.5 | 5.977. 0 6.507.1 | 3.440.5 4.125.3 4.646.4 | : | 2.131 2.427 2.674 | .7 1.697 .2 1.972 2,026 | 2 | 1.036. 1.093. 1,108. | 5 18.3 4 17.5 3 17.6 | 149.2 142.8 150.8 | 7,560.6 8,781.1 11,053.3 11,153.5 | 4,934.8 5,310.8 481.5 580.0 | 4,058 4,359 381 400 | .c + 876. .c + 951. .4 + 100. .3 + 179. | 371.1 | 10.103.2 |
| 1966 1967 1968 Sep. Oct. | 6.066.1 6.676 7.153.1 7,172. | 6 6.46 1 3 6 6.817.0 | 208.3 | | 109 | , | .* = | Savir | 1 g s B a | р k О f | fices 5.708.9 6.066.8 7.140.0 7,153.6 | 3.185.1 3.594.5 316.4 315.3 | 303 | + 115. 8 + 366. 2 + 13. 3 + 18. | 7 243. | 7.153.6 |
| 1966 1967 1968 Sep. | 587 1 661.1 723.1 | 298.5 341 3 1 361.1 | 320.0 | | 199 210 239 | 1 90 109 | AI : | 1 Oth | 3 41.3 3 41.3 0 38.4 0 38.5 | 2 15.8 3 14.0 14.6 | 531.9 587.8 718.2 723.J | 359.9 372.2 29.8 30.7 | 2 323 | 1:0 + 1: | 7 24. 9 0.0 7 0. | 661.3 723.1 727.9 |

Oct. 1727.9 122.3 125.3

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

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

| | | | | | | | | | : | | atton/ ivi | | | | | |
|--|---|--|--|---|--|--|---|---|--|---|--|---|--|---|--|---|
| | <u> </u> | | Borrowin | g from ac | on-banks 1) 2) | | | Bo | | | | | course to Det | | desbank) ¹) *j |) |
| | | Shore | t-term mo | nies | | um and long sies and loa | | | Kec | | | nd short-ten | Cotonomics tak | en — | Mediu | |
| | } | | | Ι | | | | | | | rigio | | Category Oth | iet . | long-terr and lo | n monies cans ⁸) |
| End of year or month | Total | Total | Business enter- prises and indi- viduals | Public author- ities | Total | Business enter- prises and indi- viduals | Public author- ities | Total | Total | Deutsche Bundes- bank (excl. equali- sation claims tempo- rerily sold) | Credit insti- tutions | Discount credits taken 4) | Total | | Total | among which: Taken from R.L.C. and Berliner Indu- striebank AG |
| 954 955 956 957 | 15.965.5 2) 20.319.8 24.523.6 1) 26.835.519 | 140.9 271.0 371.7 278.0 | 57.2 44.6 66.6 99.1 | #3.7 226 4 305.1 178.9 | 15.824.6 t) 20.048.8 24.151.9 t) 26.557.511) | 2,210.5 2,306.6 2,627.2 2,609.9 | 13.614.1 *) 17.742.2 21.524.7 *) 23.947.612) | 14.921.1 18.593.3 18.198.5 19.249.1 ¹⁸) | 7,185.3 9,184.1 7,817.1 6,956.4 | 3.044.6 4.440.9 2.932.8 1.479.2 | 4,140.7 4.743.2 4.884.3 5,477.2 | 5.126.6 6.763.5 5.073.5 4.099.6 | 2,058.7 2,420.6 2,743.6 2,856.8 | 301.8 345.0 580.7 791.6 | 7,735.8 9,409.2 10,381.4 12,292.7 ¹⁴) | 2.989.3 3.020.0 3.140.5 3.244.0 |
| 958 959 959 *) 960 *) 961 T) 962 T) 963 964 965 966 | 27.964.918) 29.648.918) 30.218.718) 33.138.081 38.081.011) 42.024.9 42.030.6 45.634.127) 48.722.7 50.858.521) 56.118.631) | 400.0 474.5 474.5 1587.1 587.1 599.8 ²³) 938.5 938.5 938.1 885.2 706.1 274.2 477.2 | 198.1 241.8 242.4 324.6 398.5 ¹⁴) 498.0 498.6 537.6 485.2 150.2 | 201.9 232.7 232.7 262.5 201.3 440.5 440.5 347.6 220.9 124.0 317.5 | 27,564,9 ⁽⁵⁾ 29,743,6 ⁽⁶⁾ 29,743,6 ⁽⁶⁾ 32,550,9 ⁽¹⁾ 37,481,2 ⁽⁶⁾ 41,086,4 41,091,5 44,748,9 ⁽⁷⁾ 48,016,6 50,584,3 ⁽⁸⁾ 55,641,4 ⁽¹⁾ | 2,519.8 ⁽⁴⁾ 2,483.3 2,496.7 2,837.9 3,303.0 3,933.6 3,938.5 4,276.7 4,688.4 5,283.1 5,558.8 ³⁹) | 25.045.1 ¹⁷) 26.691.1 ¹⁸) 27.246.9 ¹⁸) 29.713.0 ⁸ 1) 34.178.2 ¹¹) 37.152.8 37.153.0 40.472.2 ²⁷ 1. 43.328.2 45.301.2 ²⁸) 50.082.6 ⁴⁸) | 20,862.4 ¹⁹) | 5.467.5 5.394.4 5.504.2 7.494.5 8.716.8 9.860.0 ²⁴) 9.865.4 ²⁴) 9.803.2 12.202.1 14.173.7 15.383.3 | 842.1 1.174.0 1.202.8 1.676.7 1.607.5 2.367.3 2.367.4 2.155.0 3.461.1 6.298.4 6.624.0 | 4.625.4 4.220.4 4.301.4 5.817.8 7.109.3 7.492.7 ²⁸) 7.648.2 8.741.0 7.875.3 8.759.3 | 3.023.0 3.037.6 3.111.9 3.850.8 4.324.8 5.507.0 5.504.7 5.302.7 6.778.7 10.197.1 10.756.8 | 2,444.5 2,356.8 2,392.3 3,643.7 4,392.0 4,353.0 ⁴⁸)- 4,360.7 ¹⁸) 4,500.5 5,423.4 3,976.6 4,626.5 | 116.3 183.8 186.7 473.4 634.5 615.1 615.1 362.7 395.6 411.6 406.5 | 13,728.2 15,468.0 ²⁸) 15,652.3 ²⁰) 17,763.5 20,868.7 22,957.7 ²⁶) 22,981.4 ²⁶) 25,861.7 ²⁸) 28,607.1 34,361.1 ²⁸) 36,414.4 ³²) | 3.233.5 3.084.7 3.218.0 3.799.8 4.055.9 4.059.9 4.060.4 4.417.5 4.674.2 5.243.4 5.628.1 |
| 967 Nov. Dec. | 56.568.8 57.072.2 | 105.0 124.\$ | 73.0 67.6 | 32.0 57.2 | 56,463. 8 56,947. 4 | 5,690.4 5,729.4 | 50.773.4 51.218.0 | 49.022.8 ⁽¹⁾ 51.970.0 | 11.903.1 14.479.6 | 3.796.7 5.374.5 | 8.106.4 9.105.1 | 7.795.9 9.627.3 | 4.107.2 4.852.3 | 349.9 302.5 | 37,119.7 ⁽⁵⁾ 37,490.4 | 5.733.6 5.615.9 |
| 968 Jan, Feb. March Aoril May June July Aug. Sep. Oct. Nov. ^p) | 56.956.1 57.330.6 57.684.8 57.594.9 57.814.3 57.871.4 58.161.6 58.752.2 59.088.7 59.444.9 59,575.6(3) | 170.9 163.8 249.6 153.7 173.6 179.3 128.5 140.7 178.4 228.7 311.1 | 125.0 114.7 116.0 76.3 83.7 73.2 80.3 94.2 115.9 105.1 123.2 | 45.9 49.1 133.6 77.4 89.9 106.1 48.2 46.5 123.6 187.9 | 56.785.2 57.166.8 57.435.2 57.641.2 57.692.1 58.033.1 58.031.5 58.910.3 59.216.2 59.264.5 ⁴³) | 5,905.4 6,055.4 6,263.3 6,346.2 6,346.2 6,521.4 6,578.6 6,817.5 6,939.2 7,062.0 7,238.3 | 50.879.8 51.111.4 51.171.9 51.095.0 51.169.9 51.170.7 51.454.5 51.794.0 51.971.1 52.154.2 52.026.2 ⁴³) | 51.027.7 50.216.7 51.682.8 51.178.8 52.150.8 ⁽²⁾ 52.291.1 51.825.9 54.408.7 54.361.8 55.733.2 | 13.413.0 12.458.8 13.692.4 12.844.8 14.207.9 14.571.7 13.594.5 15.884.4 15.144.9 15.956.2 | 4.944.7 4.440.8 5.111.5 4.354.5 5.436.8 5.510.1 4.603.3 6.728.2 6.070.2 6.383.0 | 8.468.3 8.018.0 8.580.9 8.490.9 8.771.1 9.061.6 8.991.2 9.156.2 9.074.7 9.573.2 | 9.470.4 8.381.5 9,099.3 8.802.5 10.211.4 10.247.0 9.411.2 11.581.3 10.739.0 11.324.2 | 3.942.6 4.077.3 4.593.1 4.042.3 3.996.5 4.324.7 4.183.3 4.303.1 4.405.9 4.632.0 | 282.6 303.2 349.9 339.9 295.6 302.3 373.8 397.1 402.4 418.9 | 37.614.7 37.757.9 37.990.4 38.334.0 37.942.9 ⁴²) 37.719.4 38.231.4 38.524.3 39.216.9 39.777.0 | 5.616.2 5.654.6 5.703.4 5.695.1 5.726.1 5.563.0 5.592.0 5.590.3 5.659.5 5.703.9 |
| 966 Dec. (967 Dec. (968 Sep. Oct. | 3.281.4 2.871.2 2.852.2 2,338.9 | 70.5 34.9 49.7 36.9 | 34.8 25.7 41.0 28.1 | 35.7 9.2 8.7 8.8 | 3,210.9 2.836,3 2.802.5 2,802.0 | 1.596.7 1.473.1 1.541.0 1.543.3 | | 12.880.6 17.480 7 13.108.3 ⁴²) 13.564.8 | 7.137.3 6.800.6 7.197.3 7.500.1 | 3.429.1 2.939 6 3.494.1 3,643.3 | 3,708.2 3,861.0 3,703.2 3,856.8 | 5,427.4 4.980.9 5,136.5 5,461.7 | 1.709.9 1.819.7 2,060.8 2,038.4 | 400.4 299.4 391.8 405.6 | 5.743.3 5.679.6 5.911.0 ⁽²) 6.064.7 | 1.856.3 1.861.8 1.885.6 1.914.6 |
| 966 Dec. 967 Dec. 968 Sep. Oct. | 8.099.8 7.419.0 7.264.1 7.233.0 | 104.9 6.2 10.1 6.0 | 21.0 1.2 5.1 1.0 | \$3.9 5.0 5.0 5.0 | 7.994.9 7.412.8 7.254.0 7,227.0 | Centr 952.1 792.6 721.7 712.6 | 7.042.8 6.620.2 6.532.3 6.514.4 | 7.456.3 7.796.1 8.482.3 8.940.0 gs Ban | 174.4 949.4 1.079.7 1.449.2 | 680.5 788.3 783.8 969.5 | 193.9 161.1 295.9 479.7 | 528.5 520.8 946.0 1,124.7 | 345.9 428.6 133.7 324.5 | 4.9 1.7 10.6 13.2 | 6,581.9 6,846.7 7,402.6 7,490.8 | 1.535.0 1.580.6 1.601.5 1,609.6 |
| 966 Dec. 967 Dec. 968 Sep. Oct. | 3.255.8 3.211.0 4.077.8 4.165.5 | 138.9 1.1 2.2 1.2 | 9.4 1.1 2.2 1.2 | 129.5 0.0 0.0 0.0 | 3.116.9 3.209.9 4.075.6 4.164.3 | 164.1 278.3 1.115.0 1.213.4 | 2.952.8 2.931.6 2.960.6 2,950.9 | 6.462.6 6.000.5 6.410.1 6,476.2 | 962.5 649.6 1.114.5 1,144.7 | 761.3 543.1 889.5 863.2 | 201.2 106 5 225.0 281.5 | 929.2 626.7 967.6 987.5 | 33.3 22.9 146.9 157.2 | | 5,500.1 5,350.9 5,295.6 5,331.5 | 61.2 59.3 59.3 59.6 |
| 966 Dec. 967 Dec. 968 Sep. Oct. | 336.1 ¹⁷) 334.5 538.0 558.3 | <u>-</u> 1.0 1.0 | 1.0 | = | 336.1 ⁸⁷) 338.5 537.0 557.3 | 212.2 214.4 421.1 439.1 | 123.9 ¹⁷) 124.1 115.9 | 2.621.1 ⁴⁴) 2.757.3 2.905.8 3.008.9 | 330.9 251.5 360.4 408.7 | 298.5 196.6 334.4 346.5 | 32.4 54.9 26.0 62.2 | 314.6 209.9 340.6 361.4 | 16.3 41.6 19.8 47.3 | ======================================= | 2,290,2 ²⁸) 2,505.8 2,545.4 2,600,2 | 38.7 51.6 58.2 60.0 |
| 966 Dec. 967 Dec. 968 Sep. Oct. | 258.0 234.6 216.3 217.5 | 15.7 16.6 12.7 11.8 | 10.4 11.2 9.2 7.8 | 5.3 5.4 3.5 4.0 | 242.3 218.0 203.6 205.7 Pr | 103.3 97.0 97.7 99.6 | 139.0 121.0 105.9 106.1 and Pu | 2.771.1 2.786.0 3.038.2 3.063.5 | 483.9 402.4 453.4 432.1 | 79.2 65.8 87.4 76.0 | 404.7 336.6 366.0 356.1 k s | 311.4 214.1 327.9 341.2 | 172.5 188.3 125.5 90.9 | 0.3 0.3 0.0 | 2,287.2 2,383.6 2,584.8 2,631.4 | 13.3 14.2 14.0 14.0 |
| 968 Sep. Oct. | 11.368.0 ¹³) 12.070.5 12.289.1 12.325.3 | 18.6 0.4 0.0 | 12.5 0.4 | 6.1 - 0.0 | 11.349.4 ¹¹) 12.070.1 12.289.1 12,325.3 | 1.003.1 ¹⁰) 1.207.4 1.295.7 1.314.0 | 10.346.3 ²³) 10.862.7 10.993.4 11.011.3 tution | 6.345.9 ¹⁴) 6.803.4 7.120.7 7.223.9 | 46.4 44.4 25.8 38.1 | | 45.3 44.4 25.8 38.1 | <u>-</u> | 45.3 44.4 25.8 38.1 | ======================================= | 6,299,5 ¹⁴) 6,759.0 7,094.9 7,185.8 | 899.9 901.2 933.0 935.0 |
| 961 Sep. Oct. | 29.192.5 ³⁵) 30.669.9 31.464.5 31.704.5 | 57.5 36.2 51.5 105.5 | 0.4 0.0 6.5 | 57.1 36.2 45.0 105.5 | 29.135.035) 30.633.7 31.413.0 31,599.0 | 1.378.5 1.534.9 1.507.4 1.500.3 | 27.756.5 (1) 29.098.8 29.905.6 30.098.7 | 9.358.5 ³⁴) 9.833 1 10.109.8 10.204.7 | 3.545.6 3.750.9 3.297.2 3.354.7 | 1,365.9 834.3 399.7 430.4 | 2.179.7 2.916.6 2.897.5 2,924.3 | 2.706.4 2.740.7 2.705.0 2.740.2 | 839.2 1.010.2 592.2 614.5 | 1.1 1.3 — | 5.812,9 ³⁴) 6.082.2 6.812.6 6.850.0 | 1.223.7 1.147.4 1.107.9 1.111.1 |
| 966 Dec. 967 Dec. 968 Sep. Oct. | 237.4 168.0 297.3 312.4 | 71.2 29.4 51.0 66.5 | 71.2 28.0 50.7 66.2 | 1.4 0.3 0.3 | 166.2 138.6 246.3 245.9 | 148.8 131.7 239.9 239.5 | 17.4 6.9 6.4 6.4 | 3.901.2 3.513.5 ⁴¹) 3.186.9 3.251.3 | 2.001.7 | 8.3 6.8 81.2 54.1 | 1.993.4 1.624.1 1.535.9 1.574.7 | 537.9 334.2 315.8 307.7 | 1,463.8 1,296.7 1,301.3 1,321.1 | = | 1.899.5 1.882.641) 1.569.3 1.622.5 | ======================================= |
| 966 Dec. 967 Dec. 968 Sep. Oct. | 89.6 89.6 89.6 89.6 | = | = | = | 89.6 89.6 89.6 89.6 | = | 89.6 89.6 89.6 89.6 | = | = | = | = | | nstitutions. | = | = | = |

¹ Statistical decrease of about DM 638 million. — 1 Statistical decrease of about DM 630 million. — 1 Statistical decrease of about DM 630 million. — 1 Statistical decrease of about DM 75 million. — 1 Statistical increase of about DM 75 million. — 1 Statistical increase of about DM 78 million. — 1 Statistical increase of about DM 78 million. — 1 Statistical increase of about DM 78 million. — 1 Statistical increase of about DM 78 million. — 1 Statistical increase of about DM 78 million. — 1 Statistical increase of about DM 78 million. — 1 Statistical increase of about DM 78 million. — 1 Statistical increase of about DM 78 million. — 1 Statistical increase of about DM 78 million. — 1 Statistical increase of about DM 78 million. — 1 Statistical increase of about DM 78 million. — 2 Statistical increase of about DM 78 million. — 2 Statistical increase of about DM 78 million. — 2 Statistical increase of about DM 78 million. — 2 Statistical increase of about DM 78 million. — 2 Statistical increase of about DM 79 million. — 2 Statistical increase of about DM 79 million. — 2 Statistical increase of about DM 79 million. — 2 Statistical increase of about DM 79 million. — 2 Statistical increase of about DM 79 million. — 2 Statistical increase of about DM 79 million. — 2 Statistical increase of about DM 79 million. — 2 Statistical increase of about DM 79 million. — 2 Statistical increase of about DM 70 million. — 2 Statistical increase of about DM 70 million. — 3 Statistical increase of about DM 70 million. — 3 Statistical increase of about DM 70 million. — 3 Statistical increase of about DM 70 million. — 3 Statistical increase of about DM 70 million. — 3 Statistical increase of about DM 70 million. — 3 Statistical increase of about DM 70 million. — 3 Statistical increase of about DM 70 million. — 3 Statistical increase of about DM 70 million. — 3 Statistical increase of about DM 70 million. — 3 Statistical increase of about DM 70 million. — 3 Statistical increase of about DM 70 million. — 3 Statistical increase of about DM

12. Interim Statemenh

Assets

Milli.

| | , | | | | | | | | | | | | | | TATTITION |
|--|---|--|---|--|---|---|---|---|--|--|---|---|--|--|---|
| | | | Cash r | eserve 1) | | | rbank oces ⁴) | Matured bonds, | F | Bills | Treasury non-intere | st-bearing | | | |
| End of year or month | Number of reporting lastitu- tions 2) | 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 3 months | interest and dividend coupons, cheques, and bills for collection | Total | among which: Commer- cial bills | German issuers | Foreign issuers | Medium- term notes (Kassen- obliga- tionen) | Securi- tles and syndicate partici- pations 6) | Bonds of own issues |
| | | | | | | All Ban | king Gr | oups1 |) | | | | | | |
| 1954 1955 1956 1957 1958 1959 1959 1950 1962 1962 1963 1964 1965 1967 Nov. Dec. 1968 Jan. Feb. March Abril May June July Aug. Sec. Oct. Nov.P) | 3.787 3.631 ¹⁹) 3.658 3.658 3.668 3.749 3.792 3.803 3.805 3.776 3.778 3.746 3.740 3.740 3.740 3.697 3.681 3.667 3.667 3.667 3.664 3.663 3.663 | 95,760.3 113.791.0 130.289.7 154.714.8 177.289.1 204.052.9 207.425.4 233.071.9 271.199.4 302.289.4 311.682.0 435.262.5 455.017.9 519.078.8 ⁴⁷). 529.039.2 528.516.1 535.665.3 536.117.3 541.788.9 549.839.1 555.602.4 568.293.4 576.163.1 534.174.9 | 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 17.679.1 19.271.3 21.128.7 18.338.1 15.370.7 18.338.1 15.370.7 16.030.2 16.032.4 16.255.0 16.062.9 17.780.5 17.780.5 | 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 15.938.0 17.374.3 18.980.8 11.612.4 16.420.7 12.819.4 12.455.6 11.869.0 13.353.7 13.438.0 13.127.1 13.438.0 13.127.1 14.807.7 14.807.7 | 152.8 165.8 233.6 236.8 1285.1 280.7 284.5 280.7 447.5 423.7 445.0 433.7 445.0 433.7 283.8 503.4 283.8 503.4 280.8 503.4 280.8 503.4 280.8 274.8 291.8 274.8 | 8.447.1 8.720.2 9.709.0 14.355.6 17.177.2 18.294.6 19.095.3 20.109.4 26.007.6 28.109.5 28.160.0 32.229.7 34.467.6 39.200.1 45.057.4 64.849.5 61.969.5 63.897.7 66.316.0 62.842.9 64.347.1 67.438.5 70.495.3 70.495.3 70.495.3 70.495.3 70.495.3 70.495.3 70.495.3 | 5.011.5 5.395.9 6.303.1 7.701.8 8.412.9 9.493.6 10.305.0 11.507.8 14.030.8 15.408.4 17.256.5 19.115.4 22.245.8 23.829.0 28.342.4 27.276.3 27.663.1 23.912.1 23.912.1 23.912.1 23.93.9 24.698.4 27.698.3 27.668.7 | 628.3 663.4 827.7 898.3 946.5 1.062.7 1.093.4 1.075.6 1.617.7 1.506.0 1.627.7 1.506.0 1.627.7 1.540.0 2.007.3 2.006.3 1.414.7 1.759.2 1.414.7 1.759.2 1.412.5 1.410.6 1.442.5 1.410.6 1.442.5 1.410.6 1.442.9 1.257.9 1.295.6 | 15.166.4 16.018.9 17.927.7 18.577.2 18.578.9 20.000.1 21.642.7 22.201.7 22.808.7 24.482.2 24.971.1 24.940.9 24.149.6 24.149.6 24.149.6 24.494.9 25.831.0 24.478.1 | 12.352.7 12.713.6 13.966.9 14.256.2 15.006.8 16.773.6 17.289.8 20.168.9 20.066.8 ²¹) 21.055.0 22.268.0 22.411.3 22.682.3 22.086.8 22.466.0 22.466.0 22.466.0 | 1.103.7 1.197.9 1.799.0 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 4.096.5 10.164.2 9.860.8 11.483.5 11.364.0 11.252.5 10.77.5 11.086.9 10.796.0 11.228.7 10.360.5 10.647.4 10.170.2 10.766.7 | 466.1 599.9 1.231.4 379.5 1.195.3 716.2 716.2 851.5 810.0 224.2 919.7 990.4 952.2 1.011.9 616.1 905.4 7407.2 210.8 347.8 344.6 | 73.5 1.272.7 1.094.6 1.484.6 1.646.1 1.046.1 1.2.070.9 2.477.1 1.2.466.8 2.970.3 6.030.0 6.011.3 6.715.8 6.470.4 6.651.0 6.470.4 6.571.0 6.98.3 7.167.2 7.280.2 7.427.2 7.623.9 | 4,769.3 6,559.2 6,836.8 8,227.5 13,072.7 16,841.6 17,072.4 17,609.9 20,793.9 23,970.6 22,607.0 31,613.5 35,366.7 36,541.3 44,456.4 44,718.1 46,891.8 47,833.3 48,735.7 49,753.4 551,284.4 551,290.2 56,817.0 57,502.9 | 112.7 174.7 267.5 214.3 180.0 262.9 268.0 335.4 324.1 294.7 294.7 1.47.4 1.087.4 940.1 1.001.9 1.002.0 1.010.7 1.014.4 1.06.1 1. |
| ' | | | I | I | 1 I | Comm | i ercial B | an ks | l i | | ı | I | 1 | I | |
| 1965 Dec. 1966 Dec. 1967 Dec. 1968 Aug. Sev. Oct. | 352 345 336 329 329 329 329 | 99.618.7 108.335.6 125.149.9 ⁴⁷) 131.687.2 135.451.2 137.958.9 | 7.815.3 8.349.2 8.376.3 6.780.1 5.428.5 6.490.6 | 7,117.6 7,541.8 7,424.0 5,825.2 4,422.6 5,485.1 | 216.8 222.4 235.4 102.1 98.2 90.7 | 9.039.2 10.239.4 14.814.3 16.633.6 17.993.6 18,221.0 | 7.336.6 8.286.5 10.008.8 8.383.3 10.196.0 10.913.9 | 944.2 1,253.4 1,634.0 617.5 936.4 751.8 | 13.897.4 14.282.0 18.095.4 16.381.3 17.310.9 17.616.4 | 13.196.6 13.663.4 16.848.1 15.493.6 16.325.0 16.624.5 | 624.2 1.604.8 3.399.1 3.672.9 3.673.1 3.673.3 | 622.5 186.7 658.5 190.7 153.3 330.4 | 558.8 670.5 1.521.4 1.641.9 1.637.4 1.642.5 | 9.332.2 9.346.2 10.468.7 13.799.9 14.191.9 14.440.6 | 12.3 143.3 103.1 153.8 155.3 158.2 |
| | | | | , | | Big | Banks °) + |) | | | | | | | |
| 1965 Dec. 1966 Dec. 1967 Dec. 1968 Aug. Sep. Oct. | 6 6 6 6 | 41,726.0 45,724.4 53,307.2 57,788.4 59,486.6 60,376.2 | 4,189.9 4,484.8 4,263.8 4,033.3 3,148.9 3,848.7 | 3.817.9 4.036.4 3.758.6 3.509.9 2.589.3 3.288.4 | 102.7 108.6 120.3 56.0 48.9 44.0 | 2.379.2 2.454.2 4.240.0 5,775.6 6.597.2 6.010.8 | 2,187.1 2,334.9 2,943.0 3,176.1 4,399.2 4,123.9 | 501.8 694.4 914.2 319.4 487.5 392.9 | 7,104.1 7,183.2 9,528.2 9,073.4 9,667.1 9,984.1 | 6,957.6 7.124.1 9.021.4 8.925.4 9.397.0 9.693.8 | 538.9 1,510.2 3,209.2 3,353.5 3,353.5 3,353.5 | 508.2 76.7 592.9 157.7 120.3 217.4 | 295.5 278.7 545.7 513.6 445.9 424.1 | 4.187.3 4.234.9 4.488.5 6.417.5 6.707.2 6.849.5 | 111 |
| 1965 Dec. | 103 | 44,664.7 | 2.777.7 | 2,509.4 | 92.2 | ate, Region 4.612.0 | 3-441.2 | 326.9 | 4,978.6 | 4,562.1 | 84.7 | 92.4 | 211.1 | 3.677.2 | , \$2.3 |
| 1966 Dec. 1967 Dec. 1968 Aug. Sep. Oct. | 105 106 109 110 111 | 48,621.4 55,942.5 ⁴⁸) 57,986.3 59,506.6 60,730.8 | 3.037.9 3.252.4 2.158.9 1.757.7 2.088.8 | 2,740.8 2,873.8 1,788.4 1,373.1 1,703.6 | 91.4 93.6 36.6 38.3 35.0 | 5.589.8 7.679.9 8.328.5 8.681.7 9.280.6 | 4.217.7 4.822.6 3.664.2 4.064.9 4.815.6 | 407.2 533.8 234.1 333.9 277.5 | | 4,701.3 5,511.9 4,594.2 4,871.3 4,862.4 | 93.8 189.1 318.4 318.7 318.8 | 29.0 | 354.5 841.7 1,047.8 1,118.0 1,156.6 | 3.640.5 4.291.2 5.278.4 5.365.0 5.379.8 | 143.3 103.3 153.8 155.3 158.2 |
| 1 | ı ı | l | | 1 | 1 | Priva | te Bankers | +) | 1 | | | ı | ſ | ı | ; I |
| 1965 Dec. 1966 Dec. 1967 Dec. 1968 Aug. Sep. Oct. | 204 197 187 178 177 177 | 9.279.3 9.674.0 10.976.2 ⁴⁰) 11.165.2 11.601.5 12,126.6 | 646.7 635.9 669.9 488.9 433.7 476.1 | 593.6 578.8 606.5 431.3 375.6 419.2 | 15.1 17.9 16.2 7.6 8.7 9.3 | 1.371.1 1.330.5 1.827.0 1.615.0 1.727.9 1.933.3 | 1,203.4 1,142.0 1,420.1 1,115.8 1,214.5 1,415.7 | 93.3 124.0 163.0 57.7 102.7 76.0 | 1,386.1 1,508.8 1,916.8 1,674.1 1,745.8 1,796.5 | 1,419.1 1,805.7 1,579.1 1,644.6 | 0.1 0.2 0.5 0.4 0.5 | 21.9 29.5 20.0 4.0 4.0 4.0 | 21.4 14.7 39.8 46.3 39.3 39.4 | 1.201.6 1.238.6 1.285.6 1.604.4 1.668.0 1.755.5 | 111111 |
| 1965 Dec. | 39 | 3,948.7 | 201. 0 | 196.7 | 1 | Specialised (676.9 | Commercial 504.9 | Banks + | 128.6 | 398.8 | 0.5 | l | 30.8 | 266.1 | l _ |
| 1966 Dec. 1967 Dec. 1968 Aug. Sep. Oct. | 37 37 36 36 36 | 4.315.8 4.924.0 4.747.3 4.856.5 4.725.3 | 190.6 190.2 99.0 88.2 77.0 | 196.7 185.8 185.1 95.6 84.6 73.9 | 6.8 4.5 5.3 1.9 2.3 2.4 | 914.5 986.8 996.3 | 504.9 591.9 823.1 427.2 517.4 558.7 | 27.8 23.0 6.3 12.3 5.4 | 428.6 446.8 534.4 410.2 423.2 392.6 | 398.8 418.9 509.1 394.9 412.1 390.1 | 0.5 0.6 0.5 0.5 0.5 | = = | 30.6 94.2 34.2 34.2 22.4 | 232.2 403.4 499.6 451.7 455.8 | ======================================= |

[&]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. — 1) Cash (domestic and forth payments. — 6) Balances at less than four years: up to end-November 1959 also including balances at Deutsche Bundesbank deriving from sextlement of foreign payments. — 1) Italie 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 60 Burdens Law, of 27 February 1961. As from May 1954, including small amounts of "Claims on the Federal Republic of Germany under Art. 22 of the Law on the Implementation of Burdens Law, of 27 February 1961. As from May 1959, — 10 Decrease due to alteration of the obligation of the credit cooperatives (Raiffeise and over, as from January 1955 those institutions are included in the statistics whose balance-sheet total on 31 December 1953 was at least DM 500,000. — 11) Statistical decrease 1959 by showing, firstly, the figures excluding Saarland, and, secondly, the figures including Saarland. — 12) Statistical decrease of DM 337 million due to change as to commitment, from "Debtors" to "Loans on a trust basis". — 13) Statistical decrease of DM 337 million due to change in the recording of December 1962 (those credit cooperatives (Raiffeisen) are required to report whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures 12 Statistical increase of roughly DM 70 million. — 120 Statistical decrease of about DM 180 million. — 120 Statistical decrease of about DM 180 million. — 120 Statistical decrease of about DM 180 million. — 121 Statistical decrease of about DM 180 million. — 122 Statistical decrease of about DM 180 million. — 123 Statistical decrease of about DM 180 million. — 124 Statist

of the Credit Institutions*)

of DM

Assets

| of DM | | | | | | . 1 1 | | т | | | | | | |
|---|---------------------------------|--|--|--|---|---|--|--|--|--|------------------------------------|-------------------------------|---|--|
| | Covering claims under the | - | Debtors | | Lon | g-term lendir | 18 | | Not Mortgage | | | | | |
| Equali- | Laws on Currency | | | 1 | | | | Loans on a | compris | ed In: | Partici- | Real estate | Other assets | End of year |
| sation ciaims | Conversion Compensa- | Total | Non- banks | Credit institu- | Total | Non- banks | Credit institu- tions | trust basis | Long- | Loans | pations | and buildings | *) | or month |
| •) | savings", and Equal- | | Dank | tions | | | | | term lending | an a trust basis | | | | |
| | isation of Burdens 7) | | | | | | | | | | 1 | | | |
| | | | | 1 | 1 | í | king Gr | | أيمييا | 2,410.3 | 398.8 | 1.151.6 | 1.751.1 | 1954 |
| 6,67 1 .9 6,422.0 | 1,391.4 | 20.333.1 22.506.2 24.525.2 | 1\$,547.1 20,495.6 22,505.0 | 1.786.1 2.010.6 2.020.2 | 28,554.0 37,012.9 43,282.9 | 23,370.6 30,909.7 36,668.4 | 5.1 \$ 3.4 6,103.2 6,614.5 | 6,656.9 9,749.8 12,294.7 ¹¹) 13,764.9 | 12.828.5 16.497.5 19,956.6 | 3,691.5 4.539.0 ¹²) | 530.0 616.0 742.6 | 1.351.4 1.601.0 1.809.4 | 2,024.0 2,061.4 2,328.8 | 1955 1956 1957 |
| 6,419.1 6,342.8 6,261.2 | 1,895.6 1,924.1 1,901.8 | 26,326.1 28,198.3 33,131.5 | 24.240.4 25.912.1 30,317.0 | 2,085.7 2,286.2 2,814.5 | 49,851.1 59,246.5 70,859.3 | 42,207.6 50,739.1 61,140.6 | 7,643.5 8,507.4 9,718.7 | 16,380.0 | 34.707.2 | 5,674.2 6,731.4 7,680.3 | 789.5 897.1 909.1 | 1.994.7 2.168.2 2.208.3 | 2,527.6 3,037.4 3,118.2 | 1958 1959 1959 ¹²) |
| 6,338.5 6,338.5 6,405.4 ¹⁴) | 1,862.4 1,862.4 1,817.1 | 33,483.8 39,586.9 | 30,649.9 36,404.6 42,649.5 ¹⁸) | 2,133.9 3.182.3 3.552.5 | 72,065.2 83,263.7 98,435.2 | 62,324.3 71,994.7 84.852.1 | 9,740.9 11.269.0 13.583.1 | 16,446.\$ 17,905.0 20,329.0 ¹⁶) | 35,450.7 41,990.3 49,428.4 | 7,723.1 8,613.7 9,426.1 | 1,029.8 1,320.1 ¹⁵) | 2,393.4 2,667.4 2,943.4 | 3,513.5 4,829.6 ¹⁷) 5,058.1 | 1960 ¹³) 1961 1962 ¹⁸) 1962 ¹⁸) |
| 6,171.9 6,164.1 | 1,787.7 1,894.3 1,890.6 | 52,103.3(*) 52,175.1(*) 57,572.3 | 48,063.7 to (48,135.4 to) 53,282.1 | 4.039.6 ²¹) 4.039.7 ²¹) | 114.848.1 114.951.8 | 99,345.6 99,448.8 115,952.4 | 15,502.5 15,503.0 17,718.9 | 22,387.6**) 22,398.6**) | 58,017.3 58,088.2 67,286.0 | 10,529.6 10,537.2 11,699.4 | 1,469.7 1,468.3 1,622.2 | 2,951.4 3,213.0 3,519.0 | 5,062.8 5,177.4 ²⁴) 5,854.7 | 1962 ¹⁸) 1963 1964 |
| 6,0 84.4 6,037.3 5,999.3 | 2,130.3 2,423.6 2,622.8 | 64.672.6 ²⁵) 73.224.4 82.872.9 ¹⁴) | 59.459.3 ²⁸) 68.117.8 77.305.2 ³⁷) | 5,213.317) | 152 573 628) | 132.910.628) | 19,663.0 ³⁶) 22,368.9 22,010.1 ⁴¹) | 28,577.0 ³¹) 31,399.6 ³⁶) 36,727.0 ⁴²) | 76,097.3 ²⁸) 86,393.9 91,768.3 ⁴⁸) | 14,649.0 ³²) 16,215.2 19,364.7 ⁴⁴) | 1,834.0 2,038.6 2,344.9 | 3,923.8 4,477.3 | 6,777.2 7.491.4 | 1965 1966 |
| 5,929.7 5,922.2 5,864.8 | 2.813.1 3.033.3 2.986.1 | 83,717.6 ⁵²) 85.285.7 | 78.403.5 79.729.8 | 5.314.1 ⁵¹⁾ 5.555.9 | 203.723.6 ⁴⁵) 206.235. 4 | 180.037.2 ⁴⁵) 182.353. 4 | 23.686.4 23.882.0 | 38,200.9 ⁽⁸⁾ 38,667.1 | 99.913.8 | 19.948.7 20.122.2 20.209.2 | 2.508.0 2.567.6 2.577.4 | 4,959.2 5,061.5 5,108.8 | 8,884.9 9,141.2 8,670.3 | Dec. Jan. 1968 |
| 5,868.0 5,865.3 | 3,032.1 3,031.4 3,052.9 | 83,232.5 84,376.4 86,780.9 | 77.548.4 78.567.5 80,670.9 | 5,684.1 5,808.9 6,110.0 | 208.519.1 211.245.1 213.202.3 | 184 300.0 186,591.0 188,414.1 | 24,219.1 24,654.1 24,788.2 | 38,840.4 38,941.0 39,102.5 | 100,521.2 101,220.5 101,753.4 | 20.226.4 20.249.2 20.307.1 | 2.578.5 2.580.7 2.676.0 | 5,139.3 5,192.5 5,243.2 | 8.587.3 8.799.7 8.743.7 | Feb. March April |
| 5.865.0 5.867.3 5.866.4 5.821.7 | 3,078.0 3,078.3 3,051.2 | 86.082.9 86.878.1 90.656.3 | 80.073.3 80.651.8 84.216.5 | 6.009.6 6.226.3 6.439.8 | 215.179.9 216.808.1 ⁶⁴) 218.674.3 | 174,122.0 | 25,038.7 24,540.8 ⁶⁴) 24,552.3 | 39,284.9 39,453.2 39,546.9 | 102,609.4 103,458.3 104,040.6 | 20,369.5 20,411.7 20,481.7 | 2.691.3 2.726.1 2.750.7 | 5,296.1 5,344.3 5,412.8 | 8.956.8 9.034.5 8.522.9 8.759.8 | May June July |
| 5.774.3 5.771.7 5.772.7 | 2,987.5 2,989.6 3,000.9 | 88.208.7 89,240.6 91,387.6 ⁵⁵) | 82,156,4 83,066.1 84,632.4 ⁵⁶) | 6.052.3 6.17 4. 5 6.755.2 | 221.705.0 224,960.4 228,321.8 ⁵⁰) | 196.518.5 199,579.6 202,498.2 ⁵⁴) | 25.186.5 25,380.8 25.823.6 | 39,951.2 40,102.4 40,153.6 | 104.990.3 106.096.1 106.987.7 | 20,497.8 20,498.1 20,734.3 | 2.771.3 2.778.6 2.813.3 | 5,468.2 5,532.3 5,603.8 | 8.759.8 9.165.4 9.302.6 | Aug. Sep. Oct. |
| 5.773.4 | 3.012.5 | 91,712.5 | 85.083.1 | 6.629.4 | 231.599.5 | 205,487.8 | 26,111.7 | 40,382.5 | 108,099.8 | 20,731.3 | 2 | | | Nov.P) |
| | ļ ' | , , | · | | | Comm | ercial I | Banks | 1 | ı | ı | ı | 1 | la |
| 1,652.1 | 339.5 375.4 | 35,080.0 39,116.9 | 32,183.3 35,818.6 35,908.3 ⁶⁶) | 2.896.7 3.298.3 3.395.6 ⁵¹) | 14,247.4 15,294.8 18,145.4 | 13,797.3 14,756.3 17,553.4 | 450.1 538.5 592.0 | 1,500.7 1,627.0 1,518.3 | 6.255.4 6.596.5 7.010.9 | 621.5 642.3 638.2 | 1,179.9 1,346.4 1,459.5 | 950.9 1.068.6 1.164.5 | 1.535.3 1.595.7 2.265.0 | Dec. 1965 Dec. 1966 Dec. 1967 |
| 1.579.5 1,553.2 1.553.2 | 407.5 404.1 407.5 | 39,303.9 41,195.9 42,461.5 | 37,785.4 38,808.5 | 3,410.5 3,653.0 | 21,631.8 22.370.9 | 20,674.6 21.221.5 | 957.2 1,149.4 | 1.755.7 1.741.4 | 7,429.5 7,524.3 7.618.6 | 633.8 628.6 632.3 | 1,624.9 1,624.5 1,638.7 | 1.216.0 1.231.2 1.236.6 | 2,331.8 2,482.4 2,500.0 | Aug. 1968 Sep. Oct. |
| 1.553.2 | 408.3 | 42.623.5 | 39,032.8 | 3.590.7 | 22.841.8 | 21,743.1 | 1.098.7 | 1,741.3 | 7.018.0 | 0,2,3 | 1,0,0,0 | | 1 | 1 |
| | 1 | | ı | ı | 1 | 1 | Banks ⁰) - | | 1 | I | 1 2/0 5 | 459.3 | 551.9 | Dec. 1965 |
| 911.2 901.0 883.9 | 158.5 187.5 214.2 | 16.964.8 19.174.3 18.045.6 | 15,394.6 17.333.3 16.314.2 | 1,570.2 1,841.0 1,731.4 | 2,349.5 2,777.3 4,156.1 | 2,246.3 2,631.9 3,997.8 | 103.2 145.4 158.3 | 154.7 166.6 159.7 | 1.7 2.2 2.5 | = | 368.5 417.0 508.6 | 560.5 581.8 | 514.5 854.5 | Dec. 1966 Dec. 1967 |
| 868.5 868.5 | 215.2 218.0 | 18.731.0 19.114.8 | 16.993.9 17.235.7 | 1.737.1 1.879.1 | 6.162.0 6.477.2 | 5,840.9 6,144.4 6,501.6 | 321.1 332.8 326.7 | 147.3 146.9 148.0 | 5.4 9.2 22.2 | = | 627.8 619.9 628.9 | 610.8 611.2 613.9 | 725.8 853.6 878.6 | Aug. 1968 Sep. Oct. |
| 868.6 | 218.0 | 19,066.9 | 17,242.2 | 1.624.7 | 6,828.3 | | I | al Banks + | ļ | | ì | i | l | 1 |
| 683.9 | 166.7 | 13,431.6 | 12,307.1 | 1.124.5 | 11,014.0 | 10.708.6 | 305.4 337.2 | 885.4 987.6 | 6.132.9 6.482.5 | 492.5 513.2 | 532.5 628.4 | 362.8 370.8 | 652.7 770.8 | Dec. 1965 Dec. 1966 |
| 656.2 643.4 633.3 | 171.7 176.7 | 14,889.5 15,950.7 | 13,637.9 14.555.050 15,323.1 | 1.251.6 | 11,564.3 12,917.6 14,231.9 | 11,227.1 12,530.1 13,657.0 | 387.5 574.9 | 981.6 1,011.5 | 6.894.6 | 516.3 515.0 | 624.0 648.1 | 414.9 | 1,307.6 | Dec. 1967 Aug. 1968 Sep. |
| 633.3 633.3 | 172.2 172.7 173.4 | 16,746.7 17,440.0 17,448.8 | 15,964.6 15,964.0 | 1.475.4 | 14.588.8 | 13,877.6 | 711.2 698.9 | 1.017.1 1.030.1 | 7.379.8 7.458.6 | 511.1 515.2 | 646.8 648.3 | 426.3 427.5 | 1,309.2 | Öct. |
| | | • | | | | Priv | ate Banker | s +) | ı | 1 | 1 | 1 | 1 | المستعدد |
| 45.8 44.7 | 14.0 15.8 | 3,364.6 3,556.9 | 3,223.5 3,419.5 | 141.1 137.4 | 404.3 421.8 | 368.8 372.8 421.4 | 35.5 49.0 36.1 | 221.0 248.4 230.7 | 75.9 67.9 65.5 | 8.7 9.7 7.5 | 211.0 214.2 221.1 | 101.0 106.8 130.2 | 160.3 165.5 185.3 | Dec. 1965 Dec. 1966 Dec. 1967 |
| 41.3 40.8 40.8 | 16.2 16.3 16.4 | 3,755.4 4,255.9 4,412.4 | 3,583.3 4,081.4 4,210.2 | 172.1 174.5 202.2 | 457.5 518.9 550.8 | 469.5 470.0 | 49.4 80.8 | 302.2 282.7 | 72.8 75.2 | 7.1 7.0 | 226.7 232.6 | 143.9 144.6 147.3 | 162.0 190.7 167.0 | Aug. 1968 Sep. Oct. |
| 40.7 | 16.5 | 4,616.9 | 4,416.3 | 200.6 | 530.4 | 481.8 | 48.6 | 283.1 | 76.1 | 6.8 | 234.1 | 147.3 | 1 107.0 | 1 |
| 6. | 1 | ſ | Ι. | 1 | 1 | ì | 1 | al Banks +) 239.6 | 1 | 120.3 | 67.9 | 27.8 | 170.4 | Dec. 1965 |
| 11.1 11.0 10.9 | 0.3 0.4 0.4 | 1,319.0 1,496.2 1,552.2 | 1,258.1 1,427.9 1,455.8 | 60.9 68.3 96.4 | 479.6 531.4 614.2 | 473.6 524.5 604.1 | 6.0 6.9 10.1 | 224.4 146.3 | 43.9 48.3 | 119.4 114.4 | \$6.8 105.8 | 30.5 37.6 | 144.9 138.1 | Dec. 1966 Dec. 1967 |
| 10.6 10.6 10.6 | 0.4 0.4 0.4 | 1,462.3 1,494.3 | 1,387.0 | 75.3 96.3 80.6 | 719.0 754.1 672.6 | 707.2 729.5 648.1 | 11.8 24.6 24.5 | 294.7 294.7 280.1 | 59.3 60.1 61.7 | 111.7 110.5 110.3 | 122.3 125.2 127.4 | 35.4 49.1 47.9 | 136.4 128.9 143.0 | Aug. 1968 Sep. Oct. |
| 7,000 | 0.4 | 1,490.9 | 1.410.3 | | 1 372.3 | 1 | l | 1 | <u> </u> | <u> </u> | | 1 | 1 | also due to |

⁷⁾ 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 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 2.—6) After deduction of equalisation claims surdiased. 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 Burdens Law in the version of the Thirteenth Law to Amend the Equalisation of the Agreement on German External Debts, dated 24 August 1953".—9) Up to end-November 1960 excluding credit cooperatives (Raiffeisen).—9) Including unpaid capital, own of the 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 to "render returns. Whereas up to end-December 1954 those credit cooperatives (Raiffeisen) were required to report which on 31 March 1948 had a balance-sheet total of RM 2 million to "render returns. Whereas up to end-December 1954 those credit cooperatives (Raiffeisen) were required to report which on 31 March 1948 had a balance-sheet total of RM 2 million about DM 567 million.—19) Statistical decrease of about DM 567 million.—19) Statistical increase of about DM 567 million.—19) Statistical increase of about DM 100 million.—19) Some DM 400 million out of a special lending scheme relations to affiliated building and loan departments.—19) 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.—19) Statistical increase of about DM 7 million.—29) Statistical increase of roughly DM 100 million.—20) Statistical increase of about DM 7 million.—20) Statistical increase of a

12. Interim Statements

Liabilities

Millions

el

| | | | <u> </u> | | | Depo | sits ⁴) | | | | | Borrowed | funds 4) | |
|---|--|--|---|---|--|---|---|--|--|--|---|---|---|--|
| | | | | | Deposits by | non-banks *) | · · · · · · · · · · · · · · · · · · · | Inte | rbank depo | osits | | 6.1 | nong which: | |
| End of | Number of | Total | | | | | | | | | | Short- borro | | Credita availed |
| year or month | reporting Institu- tions | of liabili- ties | Total | Total | Sight deposits | Time deposits | Savings deposits | Total | Sight deposits | Time deposits | Total | Total | among which: from credit institu- tions 4) | of by customer with credit lastitu- tions abroad |
| | | <u></u> |) I | | Al | l Bank | ing Gr | oups1) | | <u> </u> |) | | | |
| 1954 1955 1956 1957 1958 1959 1959 1960 1961 1962 1963 1964 1965 1965 1966 1967 Nov. Dec. 1968 Jan. Feb. March Auril May July Aug. Sep. Oct. Nov.P) | 3.787 3.63111) 3.658 3.658 3.658 3.663 3.678 3.792 3.803 3.785 3.764 3.764 3.710 3.689 3.682 3.682 3.681 3.679 3.677 3.675 3.675 3.664 3.664 3.663 3.663 | 95.760.3 113.791.0 130.289.7 134.714.8 177.289.1 207.425.4 233.071.9 271.199.4 302.040.3 302.289.4 341.682.0 465.017.9 519.078.8 ²⁴) 529.039.2 528.516.1 536.665.3 536.117.3 555.602.4 562.293.4 576.163.1 584.174.9 | 229,105.1 255,334.2 ⁴⁵) 292,549.4 303,217.2 300,617.3 306,097.4 308,409.9 315,371.7 ⁴³) 317,396.2 322,537.0 325,511.6 329,483.0 334,922.6 | 43,333,5 49,297,8 66,768,8 78,054,9 91,171,7 92,826,6 104,051,3 118,344,1,18 132,880,2 149,659,4 166,419,2 ¹ 7 134,886,4 ²⁴ 229,887,3 240,884,4 240,324,3 240,884,4 240,324,3 240,955,1 242,957,5 242,492,8 249,945,3 252,147,7 255,075,1 255,075,1 267,741,8 | 17.769.0 19.378.3 21.795.3 25.305.1 28.457.4 29.075.6 31.244.3 | 26,647.4 31,901.015) 36,882.7 38,655.2 40,190.0 41,811.5 40,941.4 42,330.3 44,179.0 43,019.6 43,376.5 44,548.9 45,285.1 | 17, 224.6 21, 373.5 29, 318.3 36, 102.2 44, 268.4 45,038.6 53, 113.5 60, 424.4 69, 873.9 81,522.2 94, 212.0 110, 677.6 127, 112.0 147, 308.9 144, 671.5 147, 308.9 150, 419.1 151, 342.8 152, 364.0 158, 365.0 158, 365.0 15 | 9,067.9 9,695.5 11.166.9 16.031.2 19.245.5 20.716.4 21.143.4 22.683.3 29.150.2 30.316.9 37.664.3 41.629.8 46.437.8 60.293.0 61.142.9 60.332.8 60.293.0 61.142.9 60.332.8 60.293.0 70.366.1 70.399.3 70.399.3 70.366.1 | 3,835.8 4,374.2 5,254.8 7,028.2 7,755.1 8,669.7 8,761.1 9,906.1 12,544.4 12,951.3 14,823.0 16,268.7 18,046.3 19,133.7 21,053.4 18,748.0 19,271.2 18,002.9 17,739.8 18,509.1 18,002.9 18,748.0 19,271.2 | 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 17,365.5 20,728.0 21,397.4 25,121.1 28,391.5 41,279.4 41,545.0 41,871.7 42,902.7 44,594.3 46,554.9 50,803.3 51,646.2 50,714.9 52,436.2 | 3.336.1 3.815.8 4.677.3 5.082.9 4.433.4 4.869.0 4.4920.1 6.834.1 8.008.8(7) 8.370.0(2) 8.370.0(2) 9.583.6 10.344.3 11.768.4(2) 9.676.4(2) 9.676.4(2) 9.676.7 9.678.7 9.677.0 9.678.7 9.677.0 9.678.1 10.171.2 9.827.7 9.827.7 9.827.9 9.827.9 | 2.199.6 2.691.6 3.115.3 3.134.8 2.844.5 2.841.5 2.867.4 4.230.8 5.291.5 ^{kt}) 5.299.5 ^{kt}) 5.299.8 ^{kt}) 5.299.8 ^{kt}) 5.299.8 ^{kt}) 4.250.8 5.103.7 4.212.2 4.977.1 4.113.5 4.241.1 4.842.7 4.196.0 4.170.1 4.504.0 4.311.8 4.4584.3 4.860.7 | 2.05\$.7 2.420.6 2.743.6 2.856.8 2.356.8 2.392.3 3.643.7 4.392.0 4.373.0 ¹²) 4.360.7 ¹²) 4.500.5 5.423.4 6.00.5 4.506.5 4.007.3 4.507 | 301.8 345.0 580.7 791.6 416.3 183.8 183.8 183.8 615.1 362.7 395.6 406.5 282.6 349.9 309.2 349.9 295.6 307.8 397.8 397.8 |
| | ı fi | I | l i | ı | 1 | Comme | rcial B | anks | ı | 1 | I I | | I | |
| 1965 Dec. 1966 Dec. 1967 Dec. | 352 345 336 | 99,618.7 108,335.6 125,149.9 ⁸⁸) | 70.524.9 77.921.0 93.416.0 | 56,611.2 62.511.9 74,303.4 | 21,#32.6 21,157.6 25,116.2 | 16,7\$6.2 19.692.3 24.237.1 | 17,992.4 21.662.0 24,950.1 | 13.913.7 15.409.1 19.112.6 | 7,562.0 8,201.7 9,412.9 | 6,351.7 7,207.4 9,699.7 | 2.924.3 2.672.5 2.452.3 | 1,915.4 1,780.4 1,854.6 | 1,838.0 1,709.9 1,819.7 | 375.4 400.4 299.4 |
| 1968 Aug. Sep. Oct. | 329 329 329 | 131.687.2 135.451.2 137.958.9 | 96.240.0 ⁴³) 99.129.4 101.331.0 | 76.063.3 77.731.3 80.556.0 | 21.569.5 22.288.0 22.686.5 | 27.366,6 28.115.0 30.264.4 | 27,127.2 27,328.3 27,605.1 | 20.176.7 ⁴³ 21.398.1 20.775.0 | 8.643.9 10.028.9 9,224.1 | 11.532.8 ⁽³⁾ 11.369.2 11.550.9 | 3.044.0 3.161.5 3.221.3 | 2.190.7 2.110.5 2.075.3 | 2.162.2 2.060.8 2.038.4 | 393.5 391.4 405.6 |
| | | (| il 1 | [| 1 | Big E | lanks °) + |) | 1 | 1 | | | 1 | ı |
| 1965 Dec. 1966 Dec. 1967 Dec. | 6 6 6 | 41,726.0 45,724.4 53,307.2 | 35,767. \$ 39,276.3 46,225.0 | 30.529.8 33.655.9 40.220.2 | 12.204.7 11.683.1 14.016.9 | 8.030,9 9.547.2 11,968.8 | 10,294.2 12,425.6 14,234.5 | 5.238.0 5.620.4 6.004.8 | 3.463.3 3.873.4 3.869.5 | 1.774.7 1.747.0 2.135.3 | 107.0 97.6 61.9 | 44.1 45.5 28.3 | 44.0 44.4 27.2 | 7. 7. 2. |
| 1968 Aug. Sep. Oct. | 6 6 6 | 57,788.4 59.486.6 60,376.2 | 48.292.1 49.620.3 50,551.3 | 42,101.6 42,652.3 44,562.7 | 12.067.2 12.235.7 12.708.9 | 14.540.1 14.833.2 16.140.3 | 15.494.3 15.583.4 15.713.5 | 6.190.5 6.968.0 5.988.6 | 4.160.3 4.939.5 4.082.3 | 2.030.2 2.028.5 1.906.3 | 138.9 75.5 106.2 | 118.1 54.8 57.9 | 117.0 53.7 56.8 | 6. 5. 4. |
| | | | | | State | e, Regiona | l Land Loca | 1] Banks + |) | | | | | |
| 1965 Dec. 1966 Dec. | 103 105 | 44.664.7 48.621.4 | 26.477.6 29.601.6 | 20.358.1 22.600.8 | 7,293.0 7.212.7 | 6.519.0 7.517.5 | 6,546.1 7,870.6 | 6.119.5 7.000.8 | 2,940.2 3.155.9 | 3.179.3 3.844.9 | 1,514.6 1,430.6 | 990.8 973.1 | 974.0 946.3 886.0 | 58. 76. 56. |
| 1967 Dec. 1968 Aug. Sep. Oct. | 106 109 110 111 | 55,942.5 ⁴⁸) 57,986.3 59,506.6 60,730.8 | 36.314.7 37.351.1 ⁴³) 38.542.9 39.525.6 | 26.729.3 26.960.1 27.852.5 28.573.6 | 8,384.8 7,244.9 7,644.0 7,578.7 | 9.131.3 9.706.1 10.102.4 10.758.0 | 9,213.2 10,009.1 10,106.1 10,236.9 | 9.585.4 10.391.0 ⁴³ 10.690.4 10.952.0 | 4.089.6 3.237.0 3.736.2 3.783.9 | 5,495.8 7.154.0 ⁴³) 6.954.2 7.168.1 | 1,134.7 1,653.9 1,705.6 1,655.3 | 891.8 1,212.6 1,124.2 1,057.6 | 1,196.1 1,109.6 1,046.0 | 74. 88. 95. |
| | 1 11 | |) | 1 | t I | Privat | e Bankers | +) | 1 | ı | | | ı I | · ! |
| 1965 Dec. 1966 Dec. 1967 Dec. | 204 197 187 | 9.279.3 9.674.0 10.976.2 ⁴¹) | 6,284.7 6,793.2 8,134,0 | 4,423.9 4,856.6 5,717.0 | 1,923.7 1,841.5 2,202.6 | 1,419.5 1,743.0 2,137.0 | 1.080.7 1.272.1 1.377.4 | 1,860.8 1,936.6 2,417.0 | 900.5 948.5 1,107.3 | 960.3 988.1 1,309.7 | 902.7 693.4 705.1 | 645.0 527.9 575.2 | 617.6 515.2 561.6 | 229 217 190 |
| 1968 Aug. Sep. Oct. | 17 8 177 177 | 11.165.2 11.601.5 12.126.6 | 8,233,5 8,553,3 8,931,5 | 5.847.4 5.982.9 6.236.7 | 1,899.8 1,966.8 2,014.5 | 2.458.6 2.512.5 2,705.7 | 1,489.0 1,503.6 1,516.5 | 2.386.1 2.570.4 2.694.8 | 999.6 1.140.5 1.193.2 | 1.386.5 1.429.9 1.501.6 | 784.1 907.4 958.2 | 626.2 731.6 726.8 | 618.7 708.2 716.5 | 260. 241. 245. |
| | I | l i | ., | | Spe | l çialised C | l ommercial | Banks +) | 1 | 1 | 1 | | 1 | ſ |
| 1965 Dec. 1966 Dec. | 39 37 | 3.948.7 4.315.8 | 1.994.9 2.249.9 | 1.299.5 1.398.6 | 411.2 420.3 | \$16.8 884.6 | 71.5 93.7 | 695.4 851.3 | 258.0 223.9 | 437.4 627.4 758.9 | 400.0 450.9 550.6 | 235.5 233.9 359.3 | 202.4 204.0 344.9 | 80 99 50 |
| 1967 Dec. 1968 Aug. Sep. | 37 36 36 | 4,747.3 4,856.5 4,725.3 | 2.742.4 2.363.3 2.412.8 | 1.637.0 1.154.2 1.243.5 | 511.9 357.6 441.5 | 1.000.0 661.8 666.9 | 125.1 134.8 135.1 | 1.105.4 1.209.1 1.169.3 | 346.5 247.0 212.7 | 962.1 956.6 974.9 | 467.1 473.0 501.6 | 233.8 198.9 233.0 | 230.4 189.3 219.1 | 52. 55. 61. |

[&]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. — change in legal form. In the case of larger institutions, or of a considerable number of institutions, alterations are explained by separate notes. — *) For detailed breakdown see Tables Only new transactions entered into since Currency Reform. — *) 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. — *) Partial amounts of the items "Borrowed funds", "Own acceptances to circulation". Own drawings in circulation figures for Central Bank lending to credit institutions as shown in Table II 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". — required to report which on 31 March 1948 had a balance-sheet total of RM 2 million and over, as from January 1955 those institutions are included in the statistics whose balance-were linked together in December 1959 by showing, firstly, the figures excluding Saarland and, secondly, the figures including Saarland. — ") As from December 1960 including amound bills. — ") Statistical increase of about DM 100 million. — ") State becomber 1962 the obligacion to render returns was newly defined for the credit cooperatives (Raiffeisen). As from December 1962 those credit the new range of institutions required to report. — ") Statistical decrease of about DM 1.7 billion between "Loans taken up for long periods" (decrease) and "Loans on a trust basis" (increase). — ") Statistical decrease of about DM 2.690 million. — ") Statistical decrease of about DM 2.690 million. — ") Statistical decrease of about DM 360 million. — ") Statistical decrease of about DM 360 m

of the Credit Institutions*) (cont'd)

of DM

Liabilities

| or Div | | | | | | | 1 | | | 1 | | | | |
|---|---|--|--|---|--|---|---|---|--|--|---|--|--|--|
| Own accept- ances in clrcu- lation | Bonds in circu- lation | Loans taken up for long periods (4 years and over) | Loans on a trust basis | Capital funds including reserves secording to Art. 10, Banking Law | Other reserves | Reserves for specific purposes | Value ad- justments 7) | Other Iiabili- ties 14) | Lia- bility on guaran- tees, erc. | Own drawings in circu- lation | Endorse- ment liabili- ties on redis- counted bills | Recourse to Deursche Bundes- bank credit *)*) | Volume of business 19) | End of year or month |
| <u></u> | <u> </u> | | 1 | <u> </u> | | Ali Ra | nkina | Group: | c 1\ | | | <u> </u> | <u> </u> | |
| 478.8 1:582.3 2:453.4 2:450.4 2:450.4 2:340.9 2:67.0 5:36.7 5:36.8 5:35.6 6:29.1 6:29.1 6:29.1 1.441.3 -1.474.7 | 8.698.3 11.755.4 13.498.0 15.629.3 19.983.6 25.890.7 26.116.7 29.627.2 35.591.9 42.154.0 42.154.0 42.154.0 42.154.0 42.154.0 49.646.0 74.521.1 83.145.7 83.862.1 86.044.0 87.094.0 88.284.2 89.251.0 90.298.7 91.138.4 93.757.8 99.434.9 99.648.5 | 15,767.0 18,584.0 20,678.6 23,137.2 24,970.1 26,224.7 26,896.4 38,592.6 42,727.4 44,592.6 ¹⁴) 47,452.3 ²⁸) 49,918.4 50,094.6 50,003.0 50,576.7 50,994.6 51,118.6 50,825.1 ¹⁴) 50,540.7 50,540.7 51,229.8 51,832.3 52,347.2 | 6.656.9 9.749.8 12.294.7(1) 13.764.9 14.734.1 16.380.0 16.446.8 17.905.0 20.329.0(1) 22.387.6(1) 22.387.6(1) 31.399.6(1) 31.399.6(1) 38.200.9 38.667.7 38.200.9 38.667.1 38.840.4 38.941.0 39.102.5 39.264.9 39.455.2 40.102.4 40.133.6 40.382.5 | 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 | 345.3 449.0 502.9 508.9 543.6 498.5 522.2 585.6 627.0 644.5 ¹⁴) 706.6 707.8 706.6 781.0 836.7 836.7 836.7 836.7 836.7 836.7 836.7 836.7 836.7 836.7 | 2.471.3 2.2873.4 3.340.0 2.076.8 2.223.0 2.337.7 2.453.3 2.698.1 2.128.4 2.128.4 2.128.4 2.128.4 2.128.8 3.098.2 3.447.1 3.779.4 4.179.3 4.60.4 4.379.6 4.550.4 4.550. | | 2.595.4 3.630.9 3.930.8 4.630.3 4.937.4 5.925.8 6.061.9 7.512.6 6.949.6 ¹⁸) 7.519.6 7.523.1 7.594.7 ¹⁸ 5.8 8.676.7 91.643.2 10.542.9 16.643.2 12.790.9 13.129.2 12.744.0 12.477.3 15.038.7 14.758.8 15.131.4 17.180.0 17.275.4 | 4.401.7 5.3\$0.6 5.8\$5.3 6.745.5 7.473.9 8.050.7 8.735.8 9.327.4 9.997.9*3) 9.996.2*3) 10.964.2 11.869.4 13.669.7 14.774.1 15.110.0 15.559.8 15.830.8 15.830.8 16.185.7 16.188.7 16.188.7 16.235.3 16.603.8 16.858.8 | 70.2 80.3 61.5 80.9 127.4 232.1 237.5 346.2 449.5 505.4 505.2 512.3 588.2 591.2 394.7 408.8 380.0 359.5 346.0 319.5 308.4 340.6 | 4.585.6 6.105.9 4.563.6 3.680.8 2.630.4 2.374.3 ¹³) 2.374.8.5 ¹³) 2.872.7 3.310.0 4.395.9 4.067.8 5.289.8 8.286.0 6.777.2 8.241.1 8.256.0 7.276.8 8.119.3 7.886.1 9.159.8 9.215.5 8.424.6 10.591.1 9.750.1 | 3.371.9 4.779.1 3.257.7 1.608.6 1.127.5 1.418.1 1.446.9 1.754.5 1.645.6 2.404.8 2.156.0 3.462.1 6.299.4 6.625.0 3.797.7 5.375.4 4.945.6 4.441.7 5.112.4 4.355.4 5.437.7 5.511.0 4.604.2 6.729.1 6.071.1 6.383.9 | 100.652.0 120.139.2 135.165.2 135.165.2 135.165.2 135.165.2 135.165.7 110.400.4 10.381.0 207.577.9 307.331.2 307.577.9 346.1843.2 347.901.0 527.005.6 ³⁴ 538.228.4 537.871.7 544.090.6 545.228.4 537.871.7 546.090.6 547.090.6 | 1954 1955 1956 1957 1958 1959 1959 1960 1962 1962 1963 1964 1965 1966 Nov. 1967 Dec. Jan. 1968 Feb. March Abril May July Aug. Sep. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. |
| | . , | | | | | Com | mercia | l Bank | s | | | | | |
| 71,260.3 1,271.0 950.0 643.4 630.7 — 691.6 | 7.039.6 7.585.3 8.379.2 9.096.4 9.156.9 9.237.5 | 6,310.0 6,435.1 6,399.9 5,835,7 ⁴⁴) 5,921.1 5,979.4 | 1.500.7 1.627.0 1.518.3 1.755.7 1.741.4 1.741.3 | 5.101.3 5.651.6 6.065.6 6.804.9 6.815.0 6.823.2 | 15.7 17.0 25.8 50.1 50.0 49.1 | 1.438.5 1.512.7 1.573.9 1.685.7 1.683.7 1.686.0 | 719.9 777.5 814.3 853.7 856.1 853.9 | 2,783.5 2,864.9 3,554.6 5.677.6 6.305.4 6.344.6 | \$.697.1 9.082.2 9.539.6 9.987.8 10.204.3 10.370.0 | 36.8 39.6 33.6 36.5 35.3 34.1 | 4.497.0 4.117.7 3.999.5 5.247.6 4.472.9 4.738.0 | 3,658.1 3,429.1 2,939.6 4,137.2 3,494.1 3,643.3 | 104.457.2 112.886.6 129.677.1 ¹⁰) 137.414.6 140.501.9 143.292.3 | Dec. 1965 Dec. 1966 Dec. 1967 Aur. 1968 Sep. Oct. |
| | 1 | 1 | 1 | | | I | Big Banks | °) +) | lí | ı | Í | ı | l I | |
| 167.9 176.7 7.1 10.1 12.2 13.2 | 26.0 26.0 26.0 26.0 26.0 | 1.236.1 1.296.7 1.339.0 1.384.8 1.387.3 1.404.0 | 154.7 166.6 159.7 147.3 146.9 148.0 | 2.016.4 2.266.7 2.442.4 2.862.4 2.862.4 2.862.4 | 5.8 14.1 33.3 33.3 33.3 | 779.7 831.9 841.8 920.8 921.2 921.8 | 387.0° 297.4 324.7 326.3 326.3 326.3 | 1,209.4 1.308.7 1,865.5 3.646.4 4.075.2 3,983.7 | 4.524.8 4.428.8 4.571.5 4.832.7 4.953.8 4.972.4 | = = | 1.014.3 507.3 518.5 998.8 541.2 631.3 | 1.015.4 594.5 473.3 990.7 527.1 616.5 | 42.931.0 46.501.9 54.170.4 59.062.5 60.365.5 61.343.2 | Dec. 1965 Dec. 1966 Dec. 1967 Aug. 1968 Sep. Oct. |
| 2 | 1 | 1 | ſ | | Ş | State, Regi | ional and I | Local Bank | (s +) | l | I | I | | |
| 513.6 561.2 498.9 320.4 297.1 332.1 | 7.029.4 7.557.3 8.331.4 9.053.1 9.113.6 9.194.3 | 4.116.2 4.181.1 4.018.5 3.405.5 ⁴⁴) 3.438.6 3.466.0 | \$85.4 987.6 981.6 1.011.5 1.017.1 1.030.1 | 2.025.3 2.245.0 2.439.0 2.705.6 2.715.2 2.723.8 | 12.6 6.5 7.1 11.4 11.4 11.4 | 547.3 572.0 628.7 658.1 656.7 658.7 | 259.1 288.7 304.7 321.9 323.0 321.2 | 1.213.6 1.189.8 1.283.2 1.499.8 1.685.4 1.812.3 | 2,916.9 3,412.4 3.695.4 3,712.8 3,748.1 3,874.5 | 2.2 1.3 1.6 1.3 1.0 0.6 | 1.661.6 1.591.0 1.763.3 2.452.2 2.256.4 2.328.0 | 1.489.9 1.488.9 1.261.6 1.847.4 .1.692.7 1.721.2 | 46.422.0 50.318.1 57.831.0 ⁴⁹) 60.589.6 61.945.6 63.257.1 | Dec. 1965 Dec. 1966 Dec. 1967 Aur. 1968 Sep. Oct. |
| | I | . ' | ' ! | , t | , | Pri | ivate Bank | ers +) | | | · | 1 i | · ' | • |
| 406.6 417.4 337.4 223.1 231.0 257.0 | 10.2 28.0 21.8 17.3 17.3 17.2 | 367.7 331.1 362.4 358.7 363.4 375.7 | 221.0 248.4 230.7 302.2 282.7 283.1 | 688.6 720.5 740.4 757.1 757.6 758.2 | 2.5 4.3 3.2 3.9 3.8 4.0 | 73.7 73.2 72.5 73.8 72.8 72.3 | 145.4 159.9 146.6 157.4 158.7 158.0 | 176.2 204.6 222.1 254.1 253.5 311.4 | 9\$0.9 964.6 1.028.6 1.096.7 1.135.9 1.157.2 | 11,6 13,3 10.4 9.2 9.3 9.4 | 1.304.0 1.470.8 1.328.9 1.319.3 1.221.0 1.260.6 | 878.6 1.017.6 959.3 971.0 956.1 976.3 | 10,610.4 11.173.4 12,337.1 ⁴¹) 12.506.2 12.850.6 13.420.2 | Dec. 1965 Dec. 1966 Dec. 1967 Aug. 1968 Sep. Oct. |
| 102.2 | | | | ,,, , | | - | [| cial Banks | 1 | 22.0 | 517.1 | 271.2 | 4 403 4 | Dec. 1965 |
| 115.7 106.6 | = = | 590.0 626.2 680.0 686.7 731.8 733.7 | 239.6 224.4 146.3 294.7 294.7 280.1 | 371.0 419.4 443.8 479.8 479.8 478.8 | 0.6 0.4 1.4 1.5 1.5 0.5 | 37.7 35.6 30.8 33.0 33.0 | 28.4 31.5 38.3 48.1 48.2 48.4 | 184.3 161.8 183.8 283.3 291.3 237.2 | 274.5 276.4 244.1 345.6 366.5 365.9 | 23.0 25.0 21.6 26.0 25.0 24.1 | 517.1 548.6 388.8 477.3 454.3 518.1 | 271.2 328.1 245.4 328.1 318.2 329.3 | 4,493,8 4,893,2 5,338,6 5,256,3 5,340,2 5,271,8 | Dec. 1966 Dec. 1966 Dec. 1967 Aug. 1968 Sep. Oct. |
| 4 | | | | | | | | | | | | | | |

7) 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 statistica, with "bonds in circulation". — ") As from February 1952, including global adjustment of values which, since then, has been entered by all institutions on the liabilities side; Endorsement Ilabilities 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) were level and at the Deutsche Bundesbank, — ") Up to end-November 1960 excluding credit cooperatives (Raiffeisen) to render returns. Whereas up to end-December 1954 those credit cooperatives (Raiffeisen) were level total in respect of savings premiums (Savings Premiums Law of 5 May 1959). — "3) After elimination of "other endorsement liabilities" not resulting from rediscounting of Bornowed funds" to "Loans on a trust basis". — "9) Statistical decrease of DM 920 million. — "9) Statistical increase of DM 66 million (sight deposits DM 133 million, time bout DM 89 million. — "10 Inclusion of previously unrecorded Private Bankers with small volume of business. — "5) Statistical decline of about DM 89 million. — "10 Statistical decrease of about DM 205 million. — "11 Statistical decrease of about DM 205 million. — "12 Statistical decrease of about DM 205 million. — "13 Statistical decrease of about DM 206 million. — "14 Statistical decrease of about DM 207 million. — "15 Statistical decrease of about DM 206 million. — "16 Statistical decrease of about DM 206 million. — "17 Statistical decrease of about DM 206 million. — "18 Statistical decrease of about DM 206 million. — "18 Statistical decrease of about DM 206 million. — "19 Statistical decrease of about DM 206 million. — "19 Statistical decrease of about DM 206 million. — "19 Statistical decrease of about DM 206 million. — "19

MillionAssets ĮD. Cash reserve 1) Bills Treasury bills and Interbank non-interest-bearing Treasury bonds () balances 4) Matured bonds. interest and dividend Securi-Medium Number of reporting among which: Balances ties and Balances term notes (Kassen-Bond: on Postal among which: Total among End of of coupons, cheques, and bills for which syndicate institu-tions *) month at Deutsche Bundes-bank on demand Commer-cial bills obliga-tionen) partici-pations) Own Issues cheque account assets Total Total or with maturities German Foreign Total issuers issuers of less collecthan tion 3 months Central Giro Institutions°) 55,710.5 61,420.1 70,005.4 1.491.1 1.497.7 1.602.9 3,986.0 4,167.0 3,775.0 153.0 178.2 329.0 1,061.6 1,040.8 1.626.5 7,362.2 9,165.6 13,037.5 2,379.5 2,280.8 2,474.5 2,261.5 2,172.1 2,334.4 1.146.8 1.117.7 980.8 3,142.7 3,303.2 3,821.4 141.5 187.8 204.7 vings Banks 74.2 81.9 89.5 _ 330.0 338.7 602.1 14,296.3 15,183.9 19,572.5 6,266.9 7,021.4 5,504.0 2,516.6 2,632.4 2,631.7 224.9 251.1 256.4 2,263.5 2,392.3 2,419.0 Aug. Sep. Oct. 6.382.0 6.257.2 6.412.0 5,117.6 5.099.9 5.149.1 78.9 90.1 80.5 2,540.1 2,530.7 2,521.7 1,001.0 978.5 979.7 1968 of C dit Central Inst -1965 Dec. 1966 Dec. 1967 Dec. 10,409.4 11,338.6 13,691.1 847.9 994.2 815.4 619.0 620.3 660.2 233.0 174.5 241.1 1.137.2 1.193.0 1.783.2 826.8 968.3 790.3 32.5 28.3 31.7 3,044.7 3,261.2 4,979.0 114.9 129.7 122.3 441.1 510.8 475.4 <u>-</u> 428.8 490.1 449.8 = 789.8 763.7 763.0 = Aug. Sep. Oct. 1968 2,186.0 2,205.5 2,278.0 Central Institutions of Credit Cooperatives (Schulze-Delitzsch) 80.3 85.7 106.0 97.4 46.2 64.4 443.0 489.5 769.6 3,372.0 3,718.7 4,771.3 84.8 90.8 108.7 5.1 4.2 4.0 = 328.4 361.9 364.7 = 5 1.046.6 1.225.9 1.893.9 65.4 41.0 53.3 61.9 38.2 50.8 255.6 228.5 300.7 37.1 62.4 36.5 60.6 55.8 66.6 39.5 39.7 40.2 1968 Credit Cooperatives (Raiffeisen) Central Institutions of 1965 Dec. 1966 Dec. 1967 Dec. 13 13 13 763.1 903.4 706.7 746.5 882.6 684.3 27.4 24.1 27.7 1.998.1 2.035.3 3.085.1 290.6 258.4 295.5 316.1 385.0 355.1 135.6 128.3 176.7 _ Ξ Aug. Sep. Oct. 1968 Credit Cooper 1,988.5 2,073.0 2,740.7 1965 Dec. 1966 Dec. 1967 Dec. 2.195 2.188 2.180 1,496.4 1,729.6 1,542.7 1,152.2 1,353.3 1,118.9 1,245.3 1,412.2 1,371.3 25.8 28.7 68.2 = 68.9 69.8 77.5 3.898.1 4.620.6 6.015.7 150.6 172.6 211.9 Ξ 1.5 0.2 _ 0.6 0.6 0.4 0.5 1,147.5 1,127.9 1,150.6 1968 Credit Cooperatives (Schulze-Delitzsch) 1965 Dec. 1966 Dec. 1967 Dec. 1,059.4 1,236.2 1,095.8 852.5 1.012.4 842.7 38.3 38.2 42.7 1,054.8 1,181.1 1,124.6 984.7 1.111.7 1.052.9 16.1 16.8 **4**2.3 1,997.3 2,466.1 3,397.5 <u>_</u> <u>-</u> = 32.2 33.8 33.2 3.526.9 3.419.0 3.516.8 1,853.2 1.656.7 1,795.5 2,408.7 2,434.7 2,458.0 Aug. Sep. Oct. Credit Cooperatives (Raiffeisen) overall figures see Table III 5) (Partial data: for 1,900.8 2,154.5 2,618.2 999.4 1,126.4 1,198.2 280.1 319.4 337.5 260.6 300.5 318.4 9.7 11.9 25.9 691.5 725.3 921.4 437.0 493.4 446.9 299.7 340.9 276.2 30.6 31.6 34.8 47.4 56.6 67.5 1,439 1,438 1,432 12,191.6 13,756.9 15,578.5 = 1.5 1968 Aug. Sep. Oct. 1.378.9 1.283.8 1.345.7 0.5 0.5 0.5 1,237.2 1,259.5 1,283.5 290.0 288.8 290.7 29.4 36.8 34.8 49.2 55.5 53.9 344.3 336.9 334.9 0.6 0.6 0.4 28.9 28.7 28.8 1,428 1,428 1,428 453.5 452.3 459.4 324.7 317.8 315.0

²⁾ to 7) and 4): see footnoies so numbered on first page of Table III 12. — 19) Statistical decrease of about DM 205 million. — 11) Statistical increase of about DM 205 million included in the group "Credit Institutions with Special Functions". — +) (Schulze-Delitzsch) and (Raiffeisen). — x) Without Deutsche Genossenschaftskasse, which is included in

of the Credit Institutions (cont'd)

of DM

Assets

| OT DYIV | | | | | | | | | | | | | | |
|-------------------------------|--|----------------------------------|----------------------------------|-----------------------------|--|----------------------------------|---|---------------------------------|------------------------------------|---------------------------------|-------------------------|------------------------------------|-------------------------------|-------------------------------------|
| | Covering | | Debtors | | Lor | ng-term lend | ing | | ı | te: ge loans | | | | |
| Equali- sation claims | claims under the Laws on Currency Conversion Compensa- tion, "Old Savings", and Equal- isation of Burdens ") | Total | Non- banks | Credit institu- tions | Total | Non- banks | Credit Institu- tions | Loans on a trust basis | compri Long- term lending | Loans on a trust basis | Partici- pations | Real estate and buildings | Other assets *) | End of month |
| | | <u> </u> | | | Сеп | tral Gi | iro Ins | titutio | n e ⁰) | | | | | |
| 287.8 | 26.5 | 5,513.9 | 4,999.7 | 514.2 | 27,469.510) | 23,627.610) | 3,841.9 | 4,842,411) | 1 | 3,525.9 | 125.4 | 154.6 | 212.4 | Dec. 1965 |
| 307.5 317.7 325.8 | 29.4 28.6 27.7 | 7,027.9 6,607.6 6,981.6 | 6,239.8 5,992.3 5,916.5 | 788.1 615.3 1,065.1 | 29,229.7 32,200.7 34,956.6 | 25,166.8 27.517.1 29,447.4 | 4,062.9 4.683.6 5,509.2 | 5,323.1 5.873.0 6.027.3 | 7,769.1 8,387.8 8,801.5 | 3.922.7 4.229.3 4.338.1 | 168.6 163.3 177.1 | 188.3 206.5 236.2 | 252.1 352.1 330.7 | Dec. 1966 Dec. 1967 Aug. 1968 |
| 325.8 325.8 | 27.7 27.7 | 7,150.9 7,023.7 | 5,885.7 5,787.3 | 1,265.2 1,236.4 | 35,865.5. 36,382.2 | 30,354.8 30,795.9 | 5.510.7 5.586.3 | 6,033.5 6,072.4 | 8.862.0 8,936.8 | 4,354.6 4,382.1 | 178.2 180.4 | 236.6 240.5 | 371.2 324.0 | Sep. Oct. |
| | ı | ı | 1 | ı | ı | Sav | ings Ba | anks | ı | | ı | 1 | | ı |
| 2,339.1 2,286.1 2,244.1 | 1.635.6 1.786.2 1.915.2 | 13.912.6 16.164.5 17.974.4 | 13,713.8 15,839.2 17,456.6 | 198.8 325.3 517.8 | 46,687.6 51,590.8 57,060.6 | 45,881.0 50.791.4 56,010.9 | 806.6 799.4 1.049.7 | 3,985.1 4,068.1 4,040.2 | 31,403.4 34,850.9 38,172.3 | 2,942.9 3,025.2 3,040.9 | 331.5 387.8 432.5 | 1,702.0 1,954.0 2,224.2 | 1.931.2 2.312.8 2.795.4 | Dec. 1965 Dec. 1966 Dec. 1967 |
| 2.200.9 2.201.1 2.200.9 | 1,940.4 1,946.0 1,955.2 | 19.434.6 19,894.6 19,967.7 | 18,778.2 19.187.4 19.234.2 | 656.4 707.2 733.5 | 61,175.9 ¹³) 61,863.9 62,696.8 | 60.530.1 61.188.1 62.008.1 | 645.8 ¹³) 675.8 688.7 | 4.018.7 3.996.7 4.006.0 | 40.757.5 41.154.6 41.616.1 | 3,022.4 3,009.1 3,033.8 | 435.6 439.9 440.4 | 2,439.5 2,470.4 2,509.7 | 2,669.3 2,769.3 2,915.6 | Aug. 1968 Sep. Oct. |
| | 1 | l | I | Centra | | ı tutions | of Cr | edit Co | operat | ives+)× | 5) | , | | 1 |
| 107.8 112.0 | 5.5 5.4 5.3 | 1,283.9 | 822.2 970.4 | 461.7 528.2 | 2,636.2 2,858.6 | 571.9 606.0 622.9 | 2.064.3 2.252.6 | 310.8 321.0 321.4 | 106.3 102.7 96.1 | 16.4 19.8 22.5 | 62.7 74.2 114.6 | 70.2 75.9 79.4 | \$1.0 101.2 107.9 | Dec. 1965 Dec. 1966 Dec. 1967 |
| 110.0 105.0 105.0 | 5.2 5.3 | 1,403.9 1,088.0 1,139.5 | 978.1 818.5 812.7 | 425.8 269.5 326.8 | 3.100.5 3.385.9 3.431.3 | 666.0 675.5 | 2,477.6 2,719.9 2,755.8 | 317.0 314.3 | 91.8 99.2 | 24.2 24.4 | 114.3 114.4 | 84.3 84.8 | 144.3 136.1 | Aug. 1968 Sep. |
| 105.0 | 5.3 | 1,108.3 | 828.2 | 280.1 | j 3,506.9 Netituti | 687.4 | 2,819.5 edit Coop | 315.3 eratives (S | 98.8 chulze-De | 24.7 litzsch) | 114.4 | 85.4 | 131.9 | Oct. |
| 20.1 | 0.4 | 253.2 | 90.6 | 162.6 | 1,059.6 | 83.4 | 976.2 | 94.9 | _ | _ | 20.0 | 24.1 | 38.9 | Dec. 1965 |
| 19.8 19.5 16.5 | 0.4 0.4 0.3 | 347.5 322.5 302.3 | 145.6 147.1 149.8 | 201.9 175.4 152.5 | 1,095.7 | 88.3 103.1 119.1 | 1.007.4 | 95.9 95.5 94.1 | = - | = | 27.5 42.7 43.3 | 26.7 23.6 26.2 | 50.7 59.1 80.8 | Dec. 1966 Dec. 1967 Aug. 1968 |
| 16.5 16.5 | 0.4 | 338.9 306.2 | 143.8 141.8 | 195.1 164.4 | 1,305.4 1,340.8 | 124.7 126.5 | 1,180.7 | 92.6 92.7 | = | = | 43.3 43.3 | 26.4 26.6 | 79.2 77.5 | Sep. Oct. |
| | 1 | ſ | 1 | Ce | ntral Insti | itutions of | Credit Co | ooperatives 1 | s (Raiffeis 1 | en) | I | I | l | 1 _ |
| 87.7 92.2 90.5 | 5.1 5.0 4.9 | 1,030.7 1,151.1 1,081.4 | 731.6 824.8 831.0 | 299.1 326.3 250.4 | 1.576.6 1.762.9 1.916.7 | 488.5 517.7 519.8 | 1.088.1 1.245.2 1.396.9 | 215.9 225.1 225.9 | 106.3 102.7 96.1 | 16.4 19.8 22.5 | 42.7 46.7 71.9 | 46.1 49.2 55.8 | 42.1 50.5 48.8 | Dec. 1965 Dec. 1966 Dec. 1967 |
| 88.5 88.5 88.5 | 4.9 4.9 4.9 | 785.7 800.6 802.1 | 668.7 668.9 686.4 | 117.0 131.7 115.7 | 2,092.5 2,125.9 2,166.1 | 546.9 550.8 560.9 | 1.545.6 1.575.1 1.605.2 | 222.9 221.7 222.6 | 91.8 99.2 98.8 | 24.2 24.4 24.7 | 71.0 71.1 71.1 | 58.1 58.4 58.8 | 63.5 56.9 54.4 | Aug. 1968 Sep. Oct. |
| | • | ı | , | ' | C | redit (| Cooper | atives | +) | | | | | |
| 575.8 564.5 554.5 | 295.6 327.8 354.8 | 9,740.8 10,896.4 12,017.5 | 9,720.3 10,879.4 11,993.2 | 20.5 17.0 24.3 | 8,002.4 9,167.8 10,442.0 | 7,941.4 9,102.1 10,338.8 | 61.0 65.7 103.2 | 374.1 359.7 343.6 | 3.059.1 3.550.6 4.055.6 | 137.4 134.5 130.6 | 119.9 137.1 154.5 | 820.2 943.8 1,104.0 | 685.4 813.7 941.1 | Dec. 1965 Dec. 1966 Dec. 1967 |
| 546.2 547.1 547.1 | 355.7 357.3 358.6 | 12,687.1 12,846.4 | 12,662.2 12,820.7 12,922.7 | 24.9 25.7 26.5 | 11,797.3 12,005.7 12,272.8 | 11,640.8 11,833.7 12,095.1 | 156.5 172.0 177.7 | 331.7 331.4 329.8 | 4,539.0 4,635.1 4,707.7 | 129.0 128.4 132.4 | 157.8 158.9 159.1 | 1,199.1 1,215.1 1,234.4 | 894.5 945.7 973.2 | Aug. 1968 Sep. Oct. |
| *** | 330.0 | 12.949.2 | 12.922.7 | 26.5 | 1 | l | | , | | 132.4 | 177.1 | */25 | "" | |
| 329.3 | 170.3 | 6.061.6 | 6.041.5 | 19.8 | 4,205.6 | lit Cooper | atives (Sd | aulze-Delít 205.5 | zsch) _{1.798.6} | 70.0 | 64.7 | 445.8 | 336.9 | Dec. 1965 |
| 322.3 316.1 309.9 | 191.0 207.2 | 6.061.6 6.730.5 7.399.7 | 6,041.8 6,713.6 7,375.8 | 16.9 23.9 | 4,814.4 5,505.1 | 4,772.9 5,442.6 | 41.5 62.5 | 192.8 179.6 | 2.026.4 2.327.1 2.597.5 | 68.0 66.0 | 74.2 87.2 | 511.2 599.8 656.6 | 411.7 491.2 470.1 | Dec. 1966 Dec. 1967 Aug. 1968 |
| 310.5 310.5 | 207.3 207.9 208.8 | 7,924.9 8,040.4 8,118.7 | 7,900.4 8,015.2 8,092.6 | 24.5 25.2 26.1 | 6,249.6 6,361.8 6,519.8 | 6.147.4 6.247.5 6.403.9 | 102.2 114.3 115.9 | 171.2 170.4 170.3 | 2,597.5 2,653.5 2,705.8 | 64.7 65.0 65.1 | 88.3 88.9 89.1 | 664. 2 674.7 | 481.5 497.2 | Sep. Oct. |
| | 1 | | ſ | 1 | | | | (Raiffeiser s see Table | | 1 | ı | 1 | ŧ | I |
| 246.5 242.2 238.4 | 125.3 136.8 147.6 | 3,679.2 4,165.9 4,617.8 | 3,678.5 4.165.8 4.617.4 | 0.7 0.1 0.4 | 3.796.8 4.353.4 4.936.9 | 3.777.6 4.329.2 4.896.2 | 19.2 24.2 40.7 | 168.6 166.9 164.0 | 1,260.5 1,524.2 1,728.5 | 67.4 66.5 64.6 | 55.2 62.9 67.3 | 374.4 432.6 504.2 | 348.5 402.0 449.9 | Dec. 1965 Dec. 1966 Dec. 1967 |
| 236.3 236.6 236.6 | 148.4 149.4 149.8 | 4,762.2 4,806.0 4,830.5 | 4,761.8 4,805.5 4.830.1 | 0.4 0.5 0.4 | 5,547.7 5,643.9 5,753.0 | 5.493.4 5.586.2 5.691.2 | 54.3 57.7 61.8 | 160.5 161.0 159.5 | 1,941.5 1.981.6 2,001.9 | 64.3 63.4 67.3 | 69.5 70.0 70.0 | 542.5 550.9 559.7 | 424.4 464.2 476.0 | Aug. 1968 Sep. Oct. |
| | | <u> </u> | ! | 1 | <u> </u> | | 1 | | <u> </u> | | 1 | 1 | <u> </u> | |

u) Statistical increase of about DM 566 million. — 11) Statistical decrease of about DM 566 million. — 0) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is the group "Credit Institutions with Special Functions".

12. Interim Statement (th

Liabilities

| | <u>-</u> | - | | 1 | | | | Dilities | | | | 1 | | | Millio |
|-------------------------------------|-------------------------|------|--|-------------------------------------|-------------------------------------|---|-------------------------------|----------------------------------|----------------------------------|-------------------------------|--|-------------------------|-------------------------|---|--|
| | | | | | | Deposits 1 | by non-bank | posits (*) | In | terbank dep | oslts | | | funds 12) | |
| | Numb | - il | Total | | | | | | | | | | Shore | among which | |
| End o | | ı- | of lfabili- ties | Total | Total | Sight deposits | Time deposits | Savings deposits | Total | Sight deposits | Time deposits | Total | Total | among which: from credit institu- tions | Crediti availed of by custome with credit institu- tion abroad |
| | 1 | п | | П | 1 | Cent | ral Gir | o Instit | utions | °) | 1 | | | | , |
| 1965 Dec. 1966 Dec. 1967 Dec. | ĺĺí | 2 | 55,710. 5 61,420.1 70,005.4 | 20.421.2 23.867.0 29,905.9 | 6,002.4 7,271.7 8,968.8 | 2.021.4 2.092.9 2.478.9 | 3.627.6 4.789.9 6.045.8 | 353.4 388.9 444.1 | 14.418.8 16.595.3 20.937.1 | 4,294.9 4,494.1 5,967.0 | 10.123.9 12.101.2 14.970.1 | 863.8 913.2 531.3 | 373.5 450.8 434.8 | 311.3 345.9 428.6 | 13 |
| 1968 Aug. Sep. Oct. | 1. | 2 | 74,960.5 76,223.4 77,400.1 | 31.845.3 32.456.7 33.080.9 | 9.636.0 9.884.6 10.273.0 | 2,101.2 2,198.5 2,159.6 | 7.052.5 7.198.6 7.621.9 | 482.3 487.5 491.5 | 22.209.3 22.572.1 22.807.9 | 4.581.8 5,004.2 4,616.3 | 17.627.5 17.567.9 18.191.6 | 417.1 510.2 696.1 | 160.8 143.8 330.5 | 154.4 133.7 324.5 | 13.4 10.6 13.2 |
| | 1 | n. | | | | | Savir | ı 1gs Bank | (s | 1 | 1 | , | 330.3 | 321.5 | 13,2 |
| 1965 Dec. 1966 Dec. 1967 Dec. | 86: 86: | | 105,787.7 117.238.4 131.566.9 | 89.722.8 99.914.2 112.966.8 | 89,180.0 99,319.1 112,089.6 | 16.051.9 16.534.6 18.400.7 | 3.763.6 3.971.9 4.381.3 | 69.364.5 78.812.6 89,307.6 | 542.8 595.1 877.2 | 179.6 203.0 269.8 | 363.2 392.1 607.4 | 225.7 259.6 54.1 | 76.8 172.2 24.0 | 45.1 33.3 22.9 | |
| 1968 Aug. Sep. Oct. | 8 5 8 8 5 8 8 5 8 | : 11 | 143,492.6 144,597.5 146,053.5 | 121,973.4 122,288.2 123,263.8 | 120.692.7 120.914.1 121.801.5 | 19.669.4 19.570.1 19.213.8 | 5,564.4 5,364.7 5,454.5 | 95.458.9 95.979.3 97,133.2 | 1.280.7 1,374.1 1.462.3 | 312.5 369.4 314.4 | 968.2 1,004.7 1,147.9 | 55.1 175.8 192.7 | 22.0 149.1 158.4 | 20.9 146.9 157.2 | अस्य खर् |
| | 1 | п | | C . | entral | Institu | tions | f Credi | t Coop | erativ | e s +) ×) | I | l | ĺ | l rocă |
| 1965 Dec. 1966 Dec. 1967 Dec. | 16 16 18 | | 10.409.4 11.338.6 13.691.1 | 7.173.5 7.978.9 10,060.5 | 1,203.3 1,430.0 1,561.7 | 491.6 408.6 486.3 | 553.1 847.8 867.6 | 158.6 173.6 187.8 | 5,970.2 6,548.9 8,498.8 | 2.607.0 2.860.6 2.970.5 | 3.363.2 3.688.3 5.528.3 | 55.7 28.5 54.4 | 37.3 16.3 41.6 | 37.3 16.3 41.6 | |
| 1968 Aug. Sep. Oct. | 18 18 18 | - 11 | 14,851.6 14,813.0 15,337.8 | 10.984.3 10.878.2 11.295.6 | 1.452.8 1.447.5 1.461.2 | 362.6 354.7 342.2 | 887.9 890.7 916.0 | 202.3 202.1 203.0 | 9.531.5 9.430.7 9.834.4 | 3,120.1 2,914.0 3,043.5 | 6,411.4 6,516.7 6,790.9 | 32.6 44.0 72.0 | 11.4 20.8 48.3 | 10.4 19.8 47.3 | 17. |
| | ı | Н | ı | 1 | Central I | nstitution | s of Credi | t Cooperati | ves (Schul: | ' ze-Delitzso | ' h) | 1 | | | -91 |
| 1965 Dec. 1966 Dec. 1967 Dec. | 5 5 5 | | 3.372.0 3.718.7 4.771.3 | 2,131.9 2,512.6 3,466.6 | 347.4 417.3 416.9 | 115.5 74.1 88.7 | 222.6 336.8 321.3 | 9.3 6.4 6.9 | 1,784.5 2,095.3 3,049.7 | 711.7 892.1 1,014.5 | 1.072. \$ 1.203.2 2.035.2 | 29.6 6.9 3.2 | 17.3 3.2 | 17.3 3.2 | |
| 1968 Aug. Sep. Oct. | 5 5 5 | | 4.811.8 4.734.1 4.958.3 | 3.396.8 3,287.1 3,457.8 | 353.4 351.0 340.2 | 52.7 46.6 4 7.0 | 293.0 296.6 285.4 | 7.7 7.8 7.8 | 3.043.4 2.936.1 3.117.6 | 791.4 713.1 776.5 | 2,252.0 2,223.0 2,341.1 | 8.6 15.8 37.2 | 5.4 12.6 34.0 | 4.4 11.6 33.0 | |
| | J | Н | (1 | ! | Centr | al Institut | ions of Cr | edit Cooper | atives (Ra | iffeisen) | | ' | ' | | p= |
| 1965 Dec. 1966 Dec. 1967 Dec. | 13 13 13 | | 7,037.4 7,619.9 8,919.8 | 5,041.6 5,466.3 6,593.9 | 855.9 1.012.7 1.144.8 | 376.1 334.5 397.6 | 330.5 511.0 566.3 | 149.3 167.2 180.9 | 4.185.7 4.453.6 5.449.1 | 1.895.3 1.968.5 1.956.0 | 2,290.4 2,485.1 3,493.1 | 26.1 21.6 51.2 | 20.0 13.1 41.6 | 20.0 13.1 41.6 | |
| 1968 Aug. Sep. Oct. | 13 13 13 | | 10.039.8 10.078.9 10.379.5 | 7.587.6 7.591.1 7.837.8 | 1,099.5 1,096.5 1,121.0 | 309.9 308.1 295.2 | 594.9 594.1 630.6 | 194.7 194.3 195.2 | 6.488.1 6.494.6 6.716.8 | 2,328,7 2,200,9 2,267.0 | 4,159.4 4,293.7 4,449.8 | 24.0 28.2 34.8 | 6.0 8.2 14.3 | 6.0 8.2 14.3 | |
| | 1 | Н | II | ļ | 1 | Сте | dit Coo | perativ | res+) | , | , ' | , | ì | | |
| 1965 Dec. 1966 Dec. 1967 Dec. | 2.195 2.188 2.180 | | 29,577,4 33,407,1 38,031,0 | 24.283.4 27.596.6 31.741.6 | 24.086.3 27.371.9 31.475.4 | 6,036. 9 6.186.9 7,029.1 | 969.4 1.202.1 1.370.4 | 17,080.0 19.982.9 23.075.9 | 197.1 224.7 266.2 | \$2.7 101.3 125.1 | 114.4 123.4 141.1 | 292.8 285.8 281.8 | 202.2 188.2 204.9 | 189.1 172.5 188.3 | 0.7 0.2 0.3 |
| 1968 Aug. Sep. Oct. | 2.173 2.173 2.172 | | 41.481.6 41.872.3 42.544.3 | 34,692,6 34,908.1 35,337.0 | 34.398.6 34.609.9 35.035.0 | 7.581.0 7.549.7 7.627.5 | 1.585.7 1.611.5 1,599.9 | 25.231.9 25.448.7 25.807.6 | 294.0 298.2 302.0 | 154.2 155.5 157.1 | 139.8 142.7 144.9 | 159.4 186.3 146.9 | 111.5 138.2 102.7 | 91.5 125.5 90.9 | سرا انوسه |
| | ' | ., | | ' | | Credit C | ا Cooperativ | ا -es (Schulze | ا (Delitzsch | | ļ | ļ | } | | 7. |
| 1965 Dec. 1966 Dec. 1967 Dec. | 756 750 748 | | | 14.211.2 16.219.2 18.761.6 | 14.056.8 16.048.2 18.566.9 | 3.826.9 3.971.1 4.589.6 | 707.7 880.0 1.004.7 | 9.522.2 11.197.1 12.972.6 | 154.4 171.0 194.7 | 60.2 72.6 90.0 | 94.2 98.4 | 134.8 135.1 | 106.7 | 102.6 93.3 | 0.7 0.7 |
| .968 Aug. Sep. Oct. | 745 745 744 | | | 20.337.6 20.410.0 20.643.3 | 20.124.5 20.201.5 20.429.2 | 4.792.2 4.735.2 4.813.7 | 1.150.6 1.171.0 1.141.2 | 14.181.7 14.295.3 14.474.3 | 213.1 208.5 214.1 | 108.3 108.2 110.0 | 104.7 104.8 100.3 104.1 | 73.8 104.9 75.1 | 50.5 80.2 50.2 | 94.6 45.4 75.8 45.8 | 91 1.00 |
| | | | " | ı | ' | Cred | it Coopers | l atives (Raiff | eisen) | | 1 | | , | | W to |
| 965 Dec. 966 Dec. | 1,439 1,438 | | | 10,072,2 | 10.029.5 | 2.210.0 2.215.8 | 261.7 722.1 | 7.557.8 8.765.8 | 42.7 | 22.5 | 20.2 | 158.0 | 95.5 | \$ 6.5 | _ |
| 1967 Dec. 1968 Aug. Sep. | 1,432 1,428 1,428 | | 15,578,5 17,166.2 17,379,6 | 12.979.9 14.355.0 14.498.2 | 12.908.4 14.274.1 14.408.5 | 2.439.5 2.788.8 2.814.5 | 365.7 435.1 440.5 | 10.103.2 11.050.2 11.153.5 | 53.7 71.5 80.9 | 28.7 35.1 45.9 | 25.0 36.4 35.0 | 150.7 147.1 85.6 | 87.9 103.3 61.0 | 79 2 93.7 46.1 | 1 :-1-1-1 |
| Oct. | 1,428 | | | 14.693.7 | 14.605.8 | 2.813.8 | 458.7 | 11,333.3 | 89.7 87.9 | 47.3 47.1 | 42.4 | 81.4 71.8 | 58.0 52.5 | 49.7 45.1 | 1:) |

^{2), 3)} and 5) to 18): see footnotes so numbered on third page of Table III 12. — 11) The borrowed funds of the credit cooperatives (Raisseisen) were broken down by econg is locluded in the group "Credit Institutions". — 12) As from December 1960 including amounts credited in respect of savings premiums (Savings Premiums Law of 5 May 1959). — 12) Statistics of the group "Credit Institutions with Special Functions". — +) (Schulze-Delitzsch) and (Raisseisen). — *) Without Deutsche Genossenschaftskasse, which is included

of the Credit Institutions (cont'd)

Liabilities

| Ô | of DM | | | | | | | 1201110 | | | | | | | |
|-----------------|---|----------------------------------|--|---|---|----------------------|---|---------------------------------|----------------------------------|--|---|---|---|-------------------------------------|-------------------------------------|
| ERRER SER | Own accept- ances in circu- lation | Bonds in circu- lation | Loans raken up for long periods (4 years and over) | Loans on a trust basis | Capital funds including reserves according to Art. 10. Banking Lew | Other reserves | Reserves for specific purposes | Value ad- justments 7) | Other liabili- ties 13) | 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 xs) | End of month |
| | | | <u>, </u> | | · | Ce | ntral G | iro In | stituti | ons°) | | | | ı | , |
| 3 | 36.6 50.4 | 18.046.9 19.572.0 | 8,988,4 ¹⁸) 8,791.3 | 4.842.4 ¹⁴) 5.323.1 5,873.0 | 1,235.2 1,435.6 1,636.1 | 0.5 0.5 0.5 | 335.5 327.8 334.3 | 112.1 135.6 195.5 | \$27.9 1.003.6 1.029.0 | 1.766.1 2.085.6 2.292.1 | 0.1 0.1 0.1 | 280.3 478.1 487.2 | 529.6 680.5 788.3 | 56.032.4 61.935.6 70.521.7 | Dec. 1965 Dec. 1966 Dec. 1967 |
| | 33.6 201 215.6 (24.2 | 22,176.2 25,148.6 25,442.9 | 8,290.0 8.191.2 8.256.7 | 6.027.3 6.033.5 | 1.775.3 | 0.5 0.5 | 397.0 393.2 | 218.5 218.5 | 924.1 1,111.7 | 2.318.5 2.311.1 | 0.0 | 991.5 921.8 | 853.7 783.8 | 76.015.4 77.266.1 78.591.4 | Aug. 1968 Sep. Oct. |
| 3.3 | 22.3 | 25,937.4 | 8,279.8 | 6,072.4 | 1,775.3 | 0.5 | 390.8 S a | 218.7 vings B | 925.9 anks | 2,358.9 | 0.0 | 1,102.4 | 969.5 | 70,331.4 | |
| - | 1,3 | | 4.241.0 | 3.985.1 | 3,876.9 | 5.5 | 1,211.6 1,330.1 | 335.8 403.0 | 2,182.0 2,490.8 | 629.6 731.0 | 0.1 0.1 | 524.0 927.2 | 331.4 761.3 | 106.422.7 118.283.2 | Dec. 1965 Dec. 1966 |
| | 2.0 1.9 | = | 4.461.5 4.490.5 5.230.0 | 4,068.1 4,040.2 4,018.7 | 4.301.5 4.860.7 5.647.3 | 7.6 8.7 33.2 | 1.336.5 | 517.7 880.6 | 3,289.\$ 4,239.1 | 826.3 948.7 | 0.1 | 624.8 906.4 | 543.1 793.9 889.5 | 132.300.9 144.567.8 145.735.8 | Dec. 1967 Aux. 1968 Sep. |
| | 10.7 11.6 | Ξ | 5,347.8 5,455.5 | 3.996.7 1. 006.0 | 5,683.0 5,708.4 | 31.6 36.7 | 1.389.0 | 885.2 884.3 | 4.789.5 5,114.7 | 962.8 972.4 | 0.3 | 956.8 975.7 | 863.2 | 147,204.6 | Oct. |
| | 1.19 | } | l | | Centr: | al Inst | itution 45.8 | 1 s of C1 | redit C 96.5 | оорега | tives + |) *) _{132.6} | 176.0 | 10,544.7 | Dec. 1965 |
| | 30.1 11.2 50.2 | | 2.266.2 2.293.1 2.510.1 | 310.8 321.0 321.4 | 438.3 496.3 | 1.9 2.9 | 45.7 55.9 | 27.3 35.3 | 122.7 104.1 | 907.4 972.7 | 0.0 | 233.4 159.7 | 298.5 196.6 291.3 | 11.574.4 13.856.6 15.155.4 | Dec. 1966 Dec. 1967 Aug. 1968 |
| | 2. 8 6.1 19.9 | = | 2.729.6 2.744.9 2,818.5 | 317.0 314.3 315.3 | 558.8 559.3 559.5 | 1.3 1.4 1.4 | 69.6 69.1 67.9 | 38.8 38.8 38.6 | 116.8 156.9 149.1 | 871.7 996.1 1,025.8 | = | 291.5 334.5 341.5 | 334.4 346.5 | 15,158.9 | Sep. Oct. |
| | e eges | ' I | | ı | Cent | ral Institu 1 | tions of C | Credit Coo | peratives | (Schulze-D | elitzsch) | ı | l | [| |
| = | = 1 | = | 965.2 938.5 995.7 | 94.9 95.9 95.5 | 112.2 126.3 151.2 | 0.8 | 9.5 8.2 10.5 | 1.6 1.8 3.6 | 27.1 28.5 44.2 | 270.5 296.0 318.2 | = | 76.1 143.7 60.1 | 76.9 143.4 59.9 | 3.449.7 3.863.3 4.833.4 | Dec. 1965 Dec. 1966 Dec. 1967 |
| _ | 0.1 0.1 0.1 | = | 1,084.1 1,100.2 1,140.3 | 94.1 92.6 92.7 | 172.1 172.3 172.3 | 0.1 0.1 | 19.2 19.0 19.4 | 4.0 4.0 4.1 | 32.8 42.9 34.3 | 337.6 339.5 347.5 | = | 159.9 189.7 209.6 | 159.7 189.6 210.5 | 4,975.8 4,927.3 5,170.5 | Aug. 1968 Sep. Oct. |
| Total Section 1 | - | | | | 1 | l Central In | stitutions | of Credit | i Cooperativ | ues (Raiffe | isen) | 1 | 1 | 1 | |
| | 531.1 5 181.2 1 50.2 | _ | 1,301.0 1,354.6 1,514.4 | 215.9 225.1 225.9 | 285.6 312.0 345.1 | 0.3 1.9 2.1 | 36.3 37.5 45.4 | 23.1 25.5 31.7 | 69.4 94.2 59.9 | 559.6 611.4 654.5 | 0.0 | 56.5 89.7 99.6 | 99.1 155.1 136.7 | 7.095.0 7.711.1 9.023.2 | Dec. 1965 Dec. 1966 Dec. 1967 |
| | 2.7 6.0 19.8 | = | 1.645.5 1.644.7 1.678.2 | 222.9 221.7 222.6 | 386.7 387.0 387.2 | 1.3 1.3 1.3 | 50.4 50.1 48.5 | 34.8 34.8 34.5 | 83.9 114.0 114.8 | 534.1 656.6 678.3 | = | 131.6 144.8 131.9 | 131.6 144.8 136.0 | 10.179.6 10.231.6 10.518.2 | Aug. 1968 Sep. Oct. |
| | 17.0 | - | [1,078.2] | 221.0 | 707.2 | ļ | Į | İ | atives | | 1 | 1 | | | |
| | 25.1 .37.0 | = | 1.911.9 | 374.1 359.7 | 1,628.8 | 12.3 14.7 | 136.0 149.4 | 240.5 285.3 | 672.5 811.2 911.3 | 499.5 567.9 580.6 | 4.3 6.6 5.0 | 196.1 268.3 173.6 | 55.9 79.2 65.8 | 29.817.4 33.725.7 38.253.1 | Dec. 1965 Dec. 1966 Dec. 1967 |
| | 13.0 16.2 | = | 2.181.1 2.376.8 2.408.9 | 343.6 331.7 331.4 | 2.014.3 2.229.6 2.243.0 | 14.4 15.8 16.0 | 173.4 199.9 197.7 | 333.6 385.7 385.4 | 1,077.1 | 629.9 641.2 | 3.1 2.4 3.0 | 295.2 309.7 316.6 | 69.3 87.4 76.0 | 41,838.1 42,247.5 42,924.7 | Aug. 1968 Sep. Oct. |
| 71.0 | .22.0 | _ | 2,463.1 | 329.8 | 2.258.1 | 15.0 | 194.7 | 384.9 | 1,392.8 | 630.2 | 3.0 | 310.0 | 70.0 | 12172111 | |
| 0.1 | 17.9 | | 1,134.3 | 205.5 | 997.8 | Cr | edit Coop | eratives (| Schulze-De | 386.4 | 2.2 | 164.4 | 13.2 | 17,5\$6.5 | Dec. 1965 |
| 01 | 20,2 23,2 | = | 1,189.1 | 192.8 179.6 | 1,091.7 | 9.7 9.5 | 118.5 136.1 151.6 | 191.5 220.4 254.8 | 482.4 523.6 637.2 | 440.2 447.3 483.5 | 3.4 1.8 1.1 | 214 1 130.0 254.2 | 57.4 45.6 52.1 | 19.904.0 22.621.2 24.617.8 | Dec. 1966 Dec. 1967 Aug. 1968 |
| 0. | 11.2 15.0 | = | 1,348.2 1,359.0 1,392.5 | 171.2 170.4 170.3 | 1.321.5 1.329.0 1.338.7 | 10.3 10.6 10.1 | 149.9 148.3 | 253.8 254.1 | 693.9 850.3 | 494.8 480.2 | 0.3 | 270.4 272.1 | 65.2 55.2 | 24,814.6 25,220.8 | Sep. Oct. |
| | ** *********************************** | ı | | | | (P: | Credit (artial data: | Cooperativ | es (Raiffei Ggures see 7 | sen) Table III 5) | 1 | 1 | 1 | 1 | |
| 1.1.1. | 7.2 16.8 12.7 | = | 777.6 883.1 927.6 | 168.6 166.9 164.0 | 631.0 703.5 804.0 | 4.2 5.0 4.9 | 27.4 30.9 37.3 | 73.8 93.8 113.3 | 271.6 328.8 387.7 | 113.1 127.7 133.3 | 2.1 3.2 3.2 | 31.7 54.2 43.6 | 12.7 21.8 20.2 | 12.230.9 13.821.7 15.631.9 | Dec. 1965 Dec. 1966 Dec. 1967 |
| 11.1 | 3.1 5.0 7.0 | = | 1.028.6 | 160.5 161.0 | 908.1 914.0 | 5.5 5.4 4.9 | 48.3 47.3 46.4 | 130.9 131.6 130.8 | 439.9 485.3 542.5 | 146.4 146.4 150.0 | 2.0 2.1 1.7 | 41.0 39.3 44.5 | 17.2 22.2 20.8 | 17.220.3 17.432.9 17.703.9 | Aug. 1968 Sep. Oct. |
| | , | | 1.070.6 | 159.5 | 919.4 | 1.9 | 10.9 | ,,,,,, | | 1,50.0 | *** | ,,,,, | | | |

no ectors 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 (10 decrease of about DM 205 million due to book transfer. — 14) Statistical increase of about DM 205 million. — 9) Without Deutsche Girozentrale — Deutsche Kommunalbank, which he group "Credit institutions with Special Functions".

| | | | Cash re | serve 1) | | Inter balan | | Matured | Bil | ls | Treasury I non-interes Treasury | it-bearing | | | 11/1 |
|--|--|---|--|--|---|--|--|---|--|--|--|---|--|--|--|
| 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 3 months | bonds. interest and dividend coupons, cheques, and bills for collec- tion | Total | among which: Commercial bills | German issuers | Foreign issuers | Medium- term notes (Kassen- obliga- tionen) | Securi- tles and syndicate partici- pations s) | Bond of i |
| | | <u> </u> | I | | Priv | ate an | d Publi | c Mort | gage B | anks | | | | | |
| 1965 Dec. 1966 Dec. 1967 Dec. 1968 Aur. Sep. Oct. | 48 43 43 43 43 43 43 | 59.160.9 60.811.2 ¹¹) 67.615.9 73.132.5 73.939.5 74.138.1 | 32.4 29.2 26.2 9.0 11.6 12.7 | 31.0 27.4 24.5 7.8 10.2 11.6 | 3.4 2.7 3.4 1.3 2.5 1.3 | 2.525.8 2.342.9 2.937.8 2.795.5 2.988.2 2.503.8 | 1.731.4 1.597.5 1.917.5 917.5 1.248.6 1.028.5 | 1.6 2.0 2.9 1.0 1.7 0.4 | 0.4 0.1 1.2 2.9 3.0 4.0 | 0.4 0.0 1.1 2.2 2.0 2.0 | | = = | 76.6 89.5 121.9 200.0 191.3 182.4 | 1.229.1 1,010.7 1.073.8 1,381.1 1.403.7 1,405.5 | 359 1 501 4 513 1 629 1 635 4 679 4 |
| | | | | | | Pri | vate Mort | gage Banl | (s °) | | | | | | |
| 1965 Dec. 1966 Dec. 1967 Dec. 1968 Aug. Sep. Oct. | 31 29 29 29 29 29 | 30,5\$9.6 33,432.3 ¹⁷ / 37,825.9 41,499.9 42,131.3 42,239.0 | 18.0 16.3 16.6 3.7 8.0 4.2 | 16.9 14.8 15.3 2.8 6.9 3.3 | 2.2 1.9 2.4 0.8 1.7 0.9 | 1.651.9 1.527.7 1.943.3 1.601.4 1.839.1 1.488.6 | 1.109.0 931.9 1.278.9 619.7 926.0 729.1 | 0.8 0.8 1.6 0.4 1.3 0.2 | 0.0 0.1 1.2 2.9 3.0 4.0 | 0.0 1.1 2.2 2.0 2.0 | = = | = = | 53.9 34.3 46.8 78.9 79.9 71.0 | 715.6 696.7 646.5 781.9 779.3 761.2 | 267.7 387.9 367.5 471.4 473.7 193.1 |
| | 1 | " | 11 | , | • | I | Public Mo | rtgage Bar | nks | | | | | | |
| 1965 Dec. 1966 Dec. 1967 Dec. 1968 Aug. Sep. Oct. | 17 14 14 14 14 14 | 28.571.3 27.378.9 ²⁴) 29.790.0 31.632.6 31.808.2 31.899.1 | 14.4 12.9 9.6 5.3 3.6 8.5 | 14.1 12.6 9.2 5.0 3.3 8.3 | 1.2 0.8 1.0 0.5 0.8 0.4 | #73.9 #15.2 994.5 1,194.1 1,149.1 1,015.2 | 622.4 665.6 638.6 297.8 322.6 299.4 | 0.8 1.2 1.3 0.6 0.4 0.2 | 0.4 | 0.4 | = = | ======================================= | 22.7 55.2 75.1 121.1 111.4 111.4 | 513.5 314.0 427.3 599.2 624.4 644.3 | 193.1 119.1 1463 158.4 161.5 186.3 |
| | | | | С | redit I | nstitu | tions v | vith Sp | ecial F | unctio | on s | | | | ** * |
| 1965 Dec. 1966 Dec. 1967 Dec. 1968 Aug. Sep. Oct. | 19 20 20 20 | 49.669.7 56.262.0 ²³ : 65.940.9 71.964.7 72.185.8 73.566.8 | 529.9 448.4 493.3 618.6 230.7 350.2 | 518.9 437.3 477.4 612.5 224.8 343.4 | 8.9 9.9 7.0 2.3 2.0 1.9 | 2.920.3 3.657.1 5.141.9 6.806.3 6.705.2 7.002.0 | 1.890.5 2.076.6 2.620.3 2.993.1 2.789.6 3.547.9 | 15.6 18.4 48.1 26.2 60.5 39.3 | 657.1 903.0 1.073.6 1.251.5 1.551.3 1.765.0 | 608.6 871.8 933.9 1,013.7 1,279.6 1,346.2 | 391.3 379.3 3.302.1 4.429.0 4.316.8 4.284.6 | 93.8 18.7 257.1 161.1 45.0 5.0 | 581.0 627.6 1.829.9 2.183.3 2.228.6 2.319.7 | 1.167.0 1.374.0 2.210.6 2.651.1 2.760.6 2.832.3 | 286.1 315.3 119.4 71.3 77.1 88.1 |
| | | | | | Ιn | stalme | ent Cre | dit In | stituti | ons | | | | | |
| 1965 Dec. 1966 Dec. 1967 Dec. 1968 Aug. Sep. Oct. | 20 8 203 196 195 | 5.167.9 5.528.5 5.323.1 ⁸¹ 5.183.1 5.292.5 5.401.9 | 117.1 103.7 87.7 61.1 65.1 45.7 | 112.4 98.8 82.7 55.0 59.2 39.6 | 11.1 8.6 9.1 4.4 4.6 4.6 | 159.9 105.3 112.9 148.4 135.4 124.5 | 116.1 89.7 103.1 100.5 65.1 49.0 | 0.5 1.7 1.7 1.0 0.9 0.7 | 664.3 649.2 577.3 597.1 589.1 592.5 | 5.3 3.2 2.5 6.0 6.0 3.6 | = = | ======================================= | 3.3 | 25.9 26.4 30.7 67.2 77.1 81.2 | |
| Į. | | | | Posta | al Che | que an | d Posta | al Savi | ngs Ba | nk Off | ices 10) | | | | |
| 1965 Dec. 1966 Dec. 1967 Dec. 1968 Aug. Sep. Oct. | . 15 | 10.160.3 10.676.3 11.715.0 11.539.8 11.788.0 11.773.4 | 625.4 897.8 336.0 920.9 617.1 1.163.7 | 625.4 897.8 336.0 920.9 617.1 1.163.7 | = = = | 711.4 503.9 723.0 384.0 705.0 515.0 | 477.4 416.9 464.0 50.0 350.0 293.0 | | 310.5 49.8 — | 56.0 49.8 — — — | 1.021.5 975.8 2.161.8 1.494.3 1.894.3 1.494.3 | = | = = = | 3.047.9 3.031.1 3.016.3 3.157.4 3.167.4 3.186.0 | 111-111 |

2) to 7) and 9): see footnotes so numbered on first page of Table III 12. — 19) Source: Federal Ministry of Posts and Telecommunications. — 11) Statistical decrease of roughly DM 1.5 billion. — 12) Statistical decrease of about DM 1.5 billion. — 12) Statistical decrease of about DM 1.5 billion. — 13) Statistical decrease of about DM 1.3 billion. — 13) Statistical decrease of about DM 3.1 billion. — 13) Statistical decrease of about DM 1.3 billion (non-banks roughly DM 1.1 billion, credit institutions about DM 200 million). — 13) Statistical decrease of about DM 1.6 billion (non-banks: increase of about DM 400 million, credit institutions: decrease of about DM 1.4 billion of about DM 260 million due to transfer in the books. — 30) Statistical decrease of DM 260 million due to transfer in the books. — 30) Statistical increase of DM banks.

of the Credit Institutions (cont'd)

of DM

Assets

| of DM | | | | | | | Asset | | , | | | | | |
|--|--|--|--|--|--|--|---|---|---|---|--|--|--|--|
| | Covering claims | | Debtors | | Lon | g-term lendin | <u> </u> | | Not Mortgag | i | | | | |
| Equali- sation claims | under the Laws on Currency Conversion Compensation, "Old Savings", and Equalisation of Burdens 7) | Total | Non- banks | Credit institu- tions | Total | Non- banks | Credit institu- tions | Loans on a trust basis | comprise Long- term lending | Loans on a trust basis | Partici- pations | Real estate and buildings | Other | End of month |
| | | | | | Privat | e and Pi | ublic M | lortgag | ge Bank: | 8 | | | | |
| 374.2 330.3 326.4 320.1 320.1 321.3 | 213.4 192.3 182.0 169.2 169.6 169.9 | 700.0 956.2 ¹⁸) 1.048.6 1.174.1 1.081.8 ³²) 1.066.5 | 543.1 852.9 971.3 1,008.4 923.1 ⁸¹) 940.3 | 156.9 103.3 ¹²) 77.3 165.7 158.7 126.2 | 44,225.3 46,729.3 ¹⁸) 52,462.6 ²⁸) 57,314.8 57,949.4 ²³) 58,595.3 | 43.187.7 45.716.4 ¹⁸) 51.206.0 ²⁸) 55.862.9 56.481.7 ³⁸) 57.107.2 | 1.037.6 1.012.9 ⁽²⁾ 1.256.6 1.451.9 1.467.7 1.488.1 | \$.887.7 8.004.7 ¹⁶) 8.196.1 ³⁸) 8.342.5 8.364.4 8.393.5 | 33.092.0 35.380.1 ¹⁸) 38.399.3 40,482.4 40.708.6 41.059.4 | 7.484.8 6.542.2 ¹⁸) 6.631.9 6.685.3 6.653.1 6.786.9 | 31.9 40.6 38.2 48.8 49.8 | 120.0 129.1 152.3 159.3 160.1 162.4 | 379.3 450.6 528.7 583.1 606.7 589.9 | Dec. 1965 Dec. 1966 Dec. 1967 Aug. 1968 Sep. Oct. |
| | + a _{je} . | | | | | Private | Mortgage | Banks °) | stary of | | | | | |
| 260.8 252.0 249.0 243.7 243.8 244.9 | 181.7 172.1 162.7 151.6 151.9 152.2 | 315.6 454.8 641.1 638.5 631.4 631.3 | 294.1 417.5 598.8 587.3 574.8 593.4 | 21.5 37.3 42.3 51.2 56.6 37.9 | 25.786.7 28,448.4 ¹⁸) 32.221.6 35.956.3 36,316.9 36,801.3 | 25,285.3 27,811.4 ¹⁸) 31,484.8 35,104.1 35,459.2 35,915.7 | 501.4 637.0 736.8 852.2 857.7 885.6 | 1.018.0 1.071.7 1.097.1 1.104.1 1.124.6 1.126.4 | 19.185.5 .21.696.4 ¹⁰) .23.643.1 .25.201.8 .25.369.4 .25.641.5 | 976.5 1.032.7 1.056.1 1.061.1 1.080.0 1.081.0 | 3.2 5.6 5.5 5.7 5.7 5.7 | 100.0 114.1 120.7 121.4 122.2 | 226.1 262.0 308.9 337.9 349.6 331.8 | Dec. 1965 Dec. 1966 Dec. 1967 Aug. 1968 Sep. Oct. |
| | | | | | | Public | Mortgage | : Banks | · • | | | | | |
| 113.4 78.3 77.4 76.4 76.3 76.4 | 31.7 20.2 19.3 17.6 17.7 17.7 | 384.4 501.4 ¹²) 407.5 535.6 450.4 ²¹) 435.2 | 249.0 435.4 372.5 421.1 348.3 ³²) 346.9 | 135.4 66.0 ¹²) 35.0 114.5 102.1 88.3 | 18.431.6 18.280.921) 20.241.029) 21.358.5 21.632.523) 21.794.0 | 17,902.4 17,905.0 ²¹) 19,721.2 ²⁸) 20,758.8 21,022.5 ²⁸) 21,191.5 | 536.2 375.9 ⁸¹) 519.8 599.7 610.0 602.5 | 7,869.7 6.933.0 ¹⁴) 7,099.0 ³⁰) 7,238.4 7,239.8 7,267.1 | 13,206,5 13,683,7 ²⁸) 14:756.2 15:280.6 15:339.2 15:417.9 | 6,508.3 5;509.5 ¹⁴) -5,575.8 5,624.2 5,573.1 5,705.9 | 28.7 35.0 32.7 43.1 44.1 44.1 | 32.6 29.1 38.2 38.6 38.7 40.2 | 153.2 188.6 219.8 245.2 257.1 258.1 | Dec. 1965 Dec. 1966 Dec. 1967 Aug. 1968 Sep. Oct. |
| | , , | ı | ı | Cr | edit Ins | titution | ıs with | Specia | ıl Funct | ions | | | | |
| 326.7 380.3 397.1 384.9 384.9 384.8 | 91.4 80.9 75.9 70.4 70.5 70.6 | 3.008.2 2.797.9 ²⁴) 2.701.0 2.625.0 2.645.3 2.682.6 | 2,185.8 2,311.3 ²⁴) 2,213.9 2,053.5 2,037.3 2,060.6 | 812.4 486.6 ²⁴) 487.1 571.5 608.0 622.0 | 26.029.6 26.147.2 ¹⁵) 27.656.1 29.418.2 29.733.0 30.190.0 | 12.102.3 13.042.1 ²⁵) 14.123.8 15.668.7 15.831.4 16.132.8 | 13.749.5 13.901.6 | 11.497.2 17,017.6 ²⁶) 18.371.6 19.306.4 19.368.9 19.521.1 | 5.201.4 3.385.3 ²⁷) 3.639.8 3.829.1 3.835.8 3.894.6 | 1.486.4 5.078.0 ⁸⁸) 5.428.7 5.664.9 5.699.8 5.741.9 | 154.3 162.0 178.8 186.7 187.0 203.0 | 53.8 57.7 71.1 77.2 77.6 77.9 | 1,855.5 1,866.7 2,006.6 1,694.7 1,740.8 1,748.7 | Dec. 1965 Dec. 1966 Dec. 1967 Aug. 1968 Sep. |
| | and the second s | | |); | Insta | lment (| Credit | Institu | itioms | · | j | <u> </u> | | |
| 2.4 2.2 1.1 1.1 1.1 0.9 | [.] [. [.] [.] | 3.985.1 4.414.4 4.228.8 ³¹) 4.054.3 4.167.4 4.290.7 | 3.949.7 4.393.6 4.216.2 ³¹) 4.043.2 4.156.7 4.276.8 | 35.4 20.8 12.6 11.1 10.7 13.9 | 17.8 24.6 41.0 47.7 49.3 50.7 | 17.7 24.6 41.0 47.7 49.3 50.7 | 0.1 | 1.5 5.7 2.8 3.0 3.1 3.1 | 1.7 10.6 13.8 44.6 15.1 | | 32.8 28.2 26.2 26.1 26.2 27.7 | 52.0 60.1 59.4 56.8 56.7 57.2 | 97.5 98.4 144.4 111.6 113.2 119.1 | Dec. 1965 Dec. 1966 Dec. 1967 Aug. 1968 Sep. Oct. |
| | ; ; ; , | | | Postal | Cheque | and Po | stal Sa | vings | Bank Ol | fices 10 |) | 1 | | : |
| 333.6 334.0 334.2 334.4 334.4 334.4 | 15.1 15.8 16.9 16.8 17.0 17.0 | = | = | = | 4.094.9 4.868.1 5.126.8 5.232.0 5.052.8 5.063.0 | 3,914.7 4,695.2 4,939.6 5,041.3 4,862.2 4,867.6 | 180.2 172.9 187.2 190.7 190.6 195.4 | | 136.1 131.2 141.4 151.5 153.4 152.7 | - - - - - | = | = ' | ΞΞ | Dec. 1965 Dec. 1966 Dec. 1967 Aux. 1968 Sep. Oct. |

^{2.9} billion. — 13) Statistical decrease of about DM 56 million. — 13) Statistical decrease of roughly DM 1.1 billion (non-banks about DM 900 million, credit institutions about DM 19 Statistical increase of about DM 198 million. — 14) Statistical increase of about DM 199 million. — 15) Statistical increase of about DM 393 million. — 16) Statistical increase of about DM 2.9 billion. — 17) Statistical decrease of about DM 393 million. — 18) Statistical increase of about DM 2.9 billion. — 18) Statistical increase of roughly DM 4.2 billion. — 19) Statistical decrease of roughly DM 3.2 billion. — 19) Statistical increase of roughly DM 3.2 billion. — 19) Statistical increase of roughly DM 3.2 billion. — 19) Statistical increase of DM 60 million due to transfer in the books. — 19) Statistical increase of DM 60 million due to transfer in the books. — 19) Including ship mortgage

12. Interim Statements

Liabilities

Million

| | 1 | | | | | Dep | osits | | | | ·········· | Borrowe | d funds | |
|--|--------------------------------------|--|---|---|--------------------------------------|---|----------------------------------|----------------------------------|----------------------------------|---|---|---|--|---|
| | | | | | Deposits by | non-banks 2) | | Inte | erbank depo | sits | - | a | mong which | |
| | Number of | Total | | | | | | | | | - | Short- borrow | | Credits availed |
| End of month | reporting institu- tions *) | of Jiabili- ties | Total | Total | Sight deposits | Time deposits | Savings deposits | Total | Sight deposits | Time deposits | Total | Total | among which: from credit institu- tions | of by custometr with credit institu- tions abroad () |
| | | | | Priv | atean | d Publi | c Mort | gage B | anks | | | | | |
| 1965 Dec. 1966 Dec. | 48 43 | 59.160.9 60.811.2 ¹⁸) | 422.8 445.9 ⁸⁴) | 305.7 303.9*() | 100.0 | 201.3 247,7 ¹⁴) | 4.4 5.3 | 117.1 142.0 | 11.7 10.2 24.3 | 105.4 131.8 121.3 | 604.9 928.2 1,103.0 | 24.0 63.9 44.8 | 22.0 45.3 44.4 | = |
| 1967 Dec. 1968 Aug. Sep. Oct. | 43 43 43 43 | 67.615.9 73.132.5 73.939.5 74.138.1 | 516.3 675.7 708.5 704.0 | 370.7 540.9 583.9 595.5 | 78.1 59.3 77.9 66.5 | 285.8 473.9 498.3 521.4 | 7.7 7.7 7.6 | 145.6 134.8 124.6 108.5 | 30.4 28.7 22.5 | 104.4 95.9 86.0 | 924.6 956.4 987.2 | 15.4 25.8 38.1 | 15.4 25.8 38.1 | HÍ TÚ |
| | | | | | Pri | vate Mort | gage Bank | (s °) | | | | | | |
| 1965 Dec. 1966 Dec. 1967 Dec. | 31 29 29 | 30.589.6 33.432.3 ¹¹) 37.825.9 | 100.2 101.9 118.3 | 68.5 65.2 70.2 | 27.1 22.7 31.5 | 37. \$ 38.3 33.4 | 3.6 4.2 5.3 | 31.7 36.7 48.1 | 1.9 3.0 7.9 | 29.8 33.7 40.2 | 242.6 368.9 363.4 | 7.8 7.9 15.3 | 5.8 6.8 15.3 | , = |
| 1968 Aug. Sep. Oct. | 29 29 29 29 | 41,499.9 42,131.3 42,239.0 | 115.8 122.4 116.0 | 62.8 70.4 66.0 | 28.1 33.6 26.9 | 28.8 30.9 33.3 | 5.9 5.9 5.8 | 53.0 52.0 50.0 | 13.7 11.2 9.1 | 39.3 40.8 40.9 | 251.0 258.5 288.2 | 14.0 24.3 31.5 | . 14.0 24.3 31.5 | 114-411 |
| | | | | | F | ublic Mor | tgage Ban | ks . | , | | | , | | |
| 1965 Dec. 1966 Dec. 1967 Dec. | 17 14 14 | 28.571.3 27.378.9 ²⁴) 29.790.0 | 322.6 344 0 ³⁴) 398.0 | 237.2 238.7 ³¹) 300.5 | 72.9 28.2 46.6 | 163.5 209.4 ²⁴) 252.4 | 0.8 1.1 1.5 | 85.4 105.3 97.5 | 9.8 7,2 16.4 | 75.6 98.1 81.1 | 362.3 559.3 739.6 | 16.2 56.0 29.5 | 16.2 38.5 29.1 | = |
| 1968 Aug. Sep. Oct. | 14 14 14 | 31.632.6 31.808.2 31.899.1 | 559.9 586.1 588.0 | 478.1 513.5 529.5 | 31.2 44.3 39.6 | 445.1 467.4 488.1 | 1.8 1.8 1.8 | 81.8 72.6 58.5 | 16.7 17.5 13.4 | 65.1 55.1 45.1 | 673.6 697.9 699.0 | 1.4 1.5 6.6 | 1.4 1.5 6.6 | = |
| ļ | | | С | redit I | nstitu | tions | vith Sp | ecial | Functi | ons. | | | 1 | |
| 1965 Dec. 1966 Dec. 1967 Dec. | 21 19 20 | 49.669.7 56.262.0 ²⁷) 65.940.9 | 6.386.1 7.064.7 13.120.9 | 867.3 1.099.1 1,683.2 | 505.5 323.5 596.5 | 346.5 755.8 1.064.3 | 15.3 19.8 22.4 | 5,518.8 5.965.6 11,437.7 | 1.035.0 1.417.7 1.426.8 | 4,483.8 4,547.9 10,010.9 | 2.100.3 3.094.7 2.868.4 | 433.7 896.7 1.046.4 | 419.8 839.2 1,010.2 | 2.9 1.1 1.3 |
| 1968 Aug. Sep. Oct. | 20 20 20 20 | 71.964.7 72.185.8 73,566.8 | 17.370.3 17.218.7 18.019.1 | 1.529.8 2.093.4 2.163.7 | 278.8 819.0 888.7 | 1.225.6 1.249.2 1,249.9 | 25.4 25.2 25.1 | 15.840.5 15.125.3 15.855.4 | 1,324.8 1,441.6 1,684.6 | 14.515.7 13.683.7 14.170.8 | 2.691.5 2.651.6 2.680.4 | 665.2 643.7 720.0 | 636.9 592.2 614.5 | = |
| | | | | Įnsta | alment | Credi | Insti | tution | s 9) 11) 13) | | | , • | , | |
| 1965 Dec. 1966 Dec. 1967 Dec. | 221 208 203 | 5,167.9 5,528.5 5,323.1 ³⁴) | 651.7 632.7 615.4 | 435.3 431.4 412.9 | 35.6 ¹¹) 37.9 29.6 | 399.5 ¹¹) 393.3 383.1 | 0.2 ⁽¹⁾ 0.2 0.2 | 216.4 201.3 202.5 | 0.9 ⁽¹⁾ 1.7 2.1 | 215,5 ¹⁸) 199.6 200.4 | 3,187.2 3,496.4 3,218.5 ³⁸) | 1,188.0 ¹⁴) 1,535.0 1,326.1 | 1,113,8 ¹⁶ 1,463,8 1,296,7 | 24.1 |
| 1968 Aug. Sep. Oct. | 196 195 196 | 5.183.1 5.292.5 5.401.9 | 798.8 752.3 754.3 | 447.9 416.5 397.0 | 54.9 58.7 36.0 | 392.5 357.2 360.3 | 0.5 0.6 0.7 | 350.9 335.8 357.3 | 4.6 1.8 4.3 | 346.3 334.0 353.0 | 2.833.6 2,950.1 3,038.1 | 1,266.7 1,352.3 1.387.6 | 1.211.5 1.301.3 1.321.1 | |
| | | | Post | al Che | gue an | d Post | al Savi | ngs Ba | nk Off | i c e s 12) | | | | |
| 1965 Dec. 1966 Dec. 1967 Dec. | 15 15 15 | 10.160.3 10.676.3 11.715.0 | 9,518.8 9,913.3 10,873.8 | 8.783.8 9.157.4 10.018.9 | 3,074.9 3,090.6 3,342.3 | = | 5.708.9 6.066.8 6.676.6 | 735.0 755.9 854.9 | 735.0 755.9 854.9 | = | \$9.6 89.6 89.6 | = | = | = |
| 1968 Aug. Sep. Oct. | 15 15 15 | 11.73.8 11.788.0 11.773.4 | 10.931.2 11.142.9 11.136.9 | 10.383.5 10.395.5 10.491.5 | 3.243.5 3.241.9 3.319.4 | Ξ | 7,140.0 7,153.6 7,172.1 | 547.7 747.4 645.4 | 547.7 747.4 645.4 | = | 89.6 89.6 89.6 | ======================================= | = | = |

^{2), 3), 6)} to 8), 10) and 14): see footnotes so numbered on third page of Table III 12. — 9) Classification of instalment credit institutions' borrowed funds according to maturities credit institutions also contain balances on blocked accounts of firms. — 12) According to returns of the Postal cheque and Postal savings bank offices rendered for banking statistics. — decrease of roughly DM 2.9 billion. — 19) Statistical decrease of roughly DM 1.3 billion. — 17) Statistical decrease of about DM 16 million. — 19) Statistical decrease of about DM 16 million. — 19) Statistical increase of about DM 3.1 billion. — 19) Statistical decrease of about DM 3.1 billion. — 19) Statistical decrease of about DM 25 million. — 19) Statistical increase of DM 41.2 billion. — 10) Statistical increase of DM 42.2 billion. — 10) Statistical increase of DM 30 million. — 11)

of the Credit Institutions (cont'd)

of DM

Liabilities

| of DM | | | | | | | | | | | , | | | |
|--|--|---|--|---|--|--|--|--|--|--|---|---|--|--|
| Own accept ances in circu- lation | Bonds in circu- lation *) | 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 for specific purposes | Value ad- justments 1) | Other liabili- ties ¹⁴) | Lia- bility on guaran- tees, erc. | Own drawings in circu- lation | Endorse- ment liabili- ties on redis- counted bills | Recourse to Deutsche Bundes- baok credit *) | Volume of business se) | End of wonth |
| | | | | | Private | e and P | ublic A | lortga | ge Banl | (s | | | | |
| 111 | 36.639.2 37.996.1 ¹⁴) 43.049.2 48.055.5 48.434.4 48.772.1 | 8.528.9 8.779.9 ¹⁷) 9.574.8 ³⁶) 10.033.3 10.089.0 10.168.5 | 8.887.7 8.004.7 ⁽⁸⁾ 8.196.1 ²⁷) 8.342.5 8.364.4 8.393.5 | 1.824.6 2.005.4 ³⁵) 2.166.4 2.329.8 2.329.8 2.329.8 | 89.9 56.0**) 53.8 75.5 75.6 75.5 | 247.6 265.6 304.0 324.5 323.0 341.8 | 871.0 1.091.5 ^{2*}) 1.162.0 1.221.1 1.220.9 1.220.7 | 1.044.3 1.237.9 1.490.3 1.150.0 1.437.5 1.145.0 | 131.1 156.5 152.0 145.1 148.9 149.8 | = = | 0.7 1.1 0.0 | 1.0 2.1 0.9 0.9 0.9 | 59.161.6 60.812.3 ¹⁸) 67.615.9 73.132.5 73.939.5 74.138.1 | Dec. 1965 Dec. 1966 Dec. 1967 Aug. 1968 Sep. Oct. |
| | | | ٠ | | | Private | Mortgage | Banks °) | | | | | | |
| = | 25.236.8 27.374.1 ²²) 31.245.2 34.943.9 35.253.9 35,578.0 | 2.032.7 2.330.6 ²¹) 2.501.6 2.752.6 2.782.2 2.824.9 | 1.018.0 1.071.7 1.097.1 1.104.1 1.124.6 1.126.4 | 974.3 1.116.1 ³²) 1.229.1 1.328.7 1.328.7 1.328.7 | 54.6 7.9 ²²) 7.7 14.0 14.1 14.0 | 112.3 112.0 119.9 131.4 130.9 130.4 | 87.9 98.1 113.4 125.1 125.2 125.3 | 730.2 #51.0 1.030.2 733.3 990.8 707.1 | 7.1 10.1 7.8 7.8 11.2 11.0 | | 0.0 | 1.0 2.1 0.9 0.9 0.9 0.9 | 30,589.6 33,433,4 ²¹ 37,825.9 41,499.9 42,131.3 42,239.0 | Dec. 1965 Dec. 1966 Dec. 1967 Aug. 1968 Sep. Oct. |
| | | | | | | Public | : Mortgag | e Banks | | _ | | | 1 | 1 |
| = = | 11.402.4 10.622.0 ²⁵) 11.804.0 13.111.6 13.180.5 13.194.1 | 6.496.2 6.449.3 ¹⁴) 7.073.2 ¹⁸) 7,280.7 7,306.8 7,343.6 | 7.869.7 6.933.0 ¹⁸) 7.099.0 ³⁷) 7.238.4 7.239.8 7.267.1 | #50.3 #89.3 ⁽⁰⁾ 937.3 1.001.1 1.001.1 1.001.1 | 35.3 48.1 46.1 61.5 61.5 61.5 | 135.3 153.6 184.1 193.1 192.1 211.4 | 783.1 993.4 ²⁰) 1.048.6 1.096.0 1.095.7 1.095.4 | 314.1 386.9 460.1 416.7 446.7 437.9 | 124.0 146.4 144.2 137.3 137.7 138.8 | = = | 0.7 — — — — | ======================================= | 28.572.0 27.378.9 ²⁴ 29.790.0 31.632.6 31.808.2 31.899.1 | Dec. 1965 Dec. 1966 Dec. 1967 Aug. 1968 Sep. Oct. |
| | | | | Credi | it Inst | itutio | ns with | Speci | al Fun | ctions | | | | |
| 79 0 25.9 52.3 71.5 71.5 58.4 | 7,920.3 9,367.8 ¹¹) 10.257.3 11.457.2 11.400.8 11.701.4 | 15.108.1 15.732.3**) 16.522.3 16.642.5 16.848.8 16.967.5 | 11.497.2 17.017.6 ³⁸) 18.371.6 19.306.4 19.368.9 19.521.1 | 4.825.0 2.212.2 ³¹) 2.360.1 2.422.0 2.422.1 2.425.1 | 492.2 536.4 593.5 634.4 634.4 634.4 | 260.6 282.3 301.8 302.0 302.2 303.6 | 193.0 201.1 216.9 237.0 235.7 234.5 | 807.9 727.0 1.275.8 829.9 1.031.1 1.021.3 | 1,041.3 1,239.2 1,182.9 1,322.3 1,329.2 1,340.2 | 4.5 6.4 1.1 0.1 1.0 2.0 | 2.350.4 2.674.1 2.687.3 2.749.8 2.632.5 2.679.8 | 1.541.5 1.365.9 834.3 527.5 399.7 430.4 | 52.024.9 58.944.6 ¹⁷ 68.629.9 74.716.5 74.829.3 76.258.7 | Dec. 1965 Dec. 1966 Dec. 1967 Aug. 1968 Sep. Oct. |
| | | | | | | | | stițuti | | | | 1 | 1 | 1 |
| 8.0 7.0 2.5 4.1 4.1 4.2 | = = | 97.8 98.6 126.0 190.6 215.2 214.8 | 1.5 5.7 2.8 3.0 3.1 3.1 | 414.6 433.1 453.2 460.2 460.4 461.6 | 10.5 10.3 8.2 14.9 14.9 | 52.4 63.7 80.7 100.3 99.5 95.7 | 162.4 169.6 175.8 179.3 180.0 180.1 | 581.8 611.4 640.0 598.3 612.9 635.1 | 11.0 4.4 13.4 11.3 10.3 11.5 | 542.3 480.9 332.4 269.8 269.5 301.2 | 304.8 185.0 108.9 109.0 122.1 113.3 | 5,8 8,3 6,8 55,2 81,2 54,1 | 5.895.1 6.062.4 5.658.0 ³⁸ 5.487.2 5.607.0 5.708.1 | Dec. 1965 Dec. 1966 Dec. 1967 Aug. 1968 Sep. Oct. |
| | | | p | ostal (| Cheque | and P | ostal S | Savingı | Bank | Office | s 12) | | r | 1 |
| 111 | = = | = | = = | = = = | = = | = | | 551.9 673.4 751.6 519.0 555.5 546.9 | ======================================= | = = | = = | = = | 10.160.3 10.676.3 11.715.0 11.539.8 11.788.0 11.773.4 | Dec. 1965 Dec. 1966 Dec. 1967 Aug. 1968 Sep. Oct. |

(short and medium term) was available for the first time for January 1965. Previously the aggregate amount had been treated as "short-term" monies. — 13) Deposits of instalment 13) From January 1965 instalment credit institutions' deposits are classified by maturities. Previously they were shown as an aggregate amount under "Sight deposits". — 13) Statistical Increase of about DM 16 million. — 14) Statistical increase of about DM 19 million. — 15) Statistical increase of about DM 16 million. — 15) Statistical increase of about DM 21 million. — 15) Statistical increase of about DM 2.9 billion. — 16) Statistical increase of about DM 13 billion. — 17) Statistical increase of about DM 18 million. — 18) Statistical decrease of DM 49 million. — 19) Statistical increase of about DM 62 million. — 16) Statistical increase of about DM 62 million. — 16) Statistical increase of about DM 62 million. — 16) Statistical increase of about DM 62 million. — 16) Statistical increase of about DM 62 million. — 16) Statistical increase of about DM 62 million. — 17) Statistical increase of about DM 62 million. — 18) Statistical increase of about DM 62 million. — 18) Statistical increase of about DM 62 million. — 18) Statistical increase of about DM 62 million. — 18) Statistical increase of about DM 62 million. — 18) Statistical increase of about DM 62 million. — 18) Statistical increase of about DM 62 million. — 18) Statistical increase of about DM 62 million. — 18) Statistical increase of about DM 62 million. — 18) Statistical increase of about DM 62 million. — 18) Statistical increase of about DM 62 million. — 18) Statistical increase of about DM 63 million. — 18) Statistical increase of about DM 63 million. — 18) Statistical increase of about DM 64 million. — 18) Statistical increase of about DM 64 million. — 18) Statistical increase of about DM 65 million. — 18) Statistical increase of about DM 65 million. — 18) Statistical increase of about DM 67 million. — 18) Statistical increase of about DM 67 million. — 18) Statistical increa

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

Position at end of December 1967

| | Total number of credit | | The cred | it institutio | ns reporting accordi | for the mon | nthly bankir volume of b | ng statistics usiness 1) | are graded | as follows | |
|---|---|-------------------------------|---|---|--|---|---|--|---|---|--------------------------------|
| Banking group | 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 | DM 500 million to less than DM 1 billion | DM 1 billion and over |
| Commercial banks | 336 | 15 | 14 | 50 | 27 | 51 | 48 | 34 | 66 | | |
| Big banks 2) | 6 | _ | | 1 | | / / | 7.0 | 37 | •• | 11 | 20 |
| State, regional and local banks 3) | 106 | _ | | 7 | | i | | | - | 1 | 5 |
| Private bankers | 187 | 15 | 12 | 36 | 4 18 | 11 36 | 20 | 15 | 30 | 6 | 12 |
| Specialised commercial banks | 37 | | 1 | 7 | 18 | 36 4 | 23 5 | 16 | 25 | 4 | 2 |
| | [| | • | , , | , | 7 | , | 3 | 11 | _ | 1 |
| Central giro institutions 4) | 12 | - | _ | | _ | | _ | · — | | | 12 |
| Savings banks | 862 | - | - | 3 | 13 | 107 | 168 | 234 | 294 | 22 | 21 |
| Central institutions of credit cooperatives () | 18 | | - | _ | | _ | _ | | 5 | 11 | 2 |
| Central Institutions of credit cooperatives (Schulze-Delitzsch) Central institutions of | 5 | _ | _ | _ | - | _ | _ ; | _ | _ | 4 | 1 |
| credit cooperatives (Raiffelsen) | 13 | | _ | _ | _ | _ | _ | | 5 | 7 | 1 |
| Credit cooperatives | 2,180 | 1 | 5 | 202 | 894 | 737 | 221 | 85 | 34 | 1 | _ |
| Credit cooperatives (Schulze-Delitzsch) *) | 748 | 1 | 5 | 36 | 124 | 309 | 165 | 77 | 30 | 1 | |
| Credit cooperatives (Raiffeisen) | 1,432 | - | _ | 166 | 770 | 428 | 56 | 8 | 4 | | _ |
| Private and public mortgage banks | 43 | _ | _ | _ | | 1 | 3 | 1 | 11 | 4 | 23 |
| Private mortgage banks | 29 | _ | _ | _ | | 1 | _ | 1 | 7 | | |
| Public mortgage banks | 14 | - | - | _ | _ | | 3 | | 4 | 4 | 16 7 |
| Credit institutions with special functions | 20 | _ | | _ | 1 | 1 | 1 | _ | 4 | 1 | 12 |
| Instalment credit institutions | 203 | 15 | 16 | 67 | 27 | 32 | 19 | 12 | 14 | 1 | _ |
| Postal cheque and Postal savings bank offices | 15 | | | | | | | | | | |
| Total 7) | 3,689 | 31 | 35 | 322 | 962 | 929 | 460 | 366 | 428 | 51 | 90 |

^{*)} 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. — 3) Including branches of foreign banks. — 4) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit institutions with special functions". — 4) Without Deutsche Genossenschaftskasse, which is included in the group "Credit institutions with special functions". — 5) Without Deutsche Genossenschaftskasse, which is included in the group scher Genossenschaftskasse, and the group "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.

14. Building and Loan Associations

(a) Interim Statements *)
Millions of DM

| year | Number of institu- tions | Balance- sheet | ļ | Build | ling loans | | 1 | | 1 | | | | | | | | . } obii | lgations |
|--|--|---|--|---|---|--|--|--|--|---|--|---|--|---|--|--|--|--|
| or i | institu- | | | | $\overline{}$ | | J | Cash holdir | ig li reasu | | | Depos | its | Borro | wings |] | at | end of or month |
| | | total | Total | Allo- cation | Inter- mediate credits | | Equali sation claim: | balanc | es and non- interest | Securi- ties ry | Savi depo | | Other de- posits | Total | among which: from credit institu- tions 1) | Capital funds 4) | Total | among which: Allo- cations |
| 1962 | 31 | 14.731.9 | 9,425,6 | L 6002 | 5 1.901.7 | | | ng and | Loan A | ssociatio | | | | | | | | |
| 1963 1964 1965 1965 1966 1967 1968 May July July Aug. Sep. Oct. | 30 30 30 29 29 | 29.098.8 | 12,967.0 15,615.6 19,726.8 22,124.6 22,742.9 | 8.178, 9.372, 10.741, 12.823, 15.742, 16.933. | 7 2,247.6 1 3,037.55) 0 4,081.5 6 6,033.6 \$ 5,538.0 3 4,939.0 | 540.4 717.4 557.4°) 793.1 869.6 843.8 870.6 862.5 856.9 859.4 851.2 848.9 | 55.4 54.7 53.4 52.5 52.1 51.6 51.6 51.6 51.6 | 4.334.3 4.894.4 5.597.0 6.718.7 7.436.6 8.105.5 7.547.5 7.478.5 7.165.5 7.163.1 | 2.2 119.9 141.1 144.8 144.8 144.8 144.8 144.8 144.8 | 607.8 649.7 \$08.0 986.2 1.151.0 1.160.5 1.324.2 1.323.3 1.360.6 1.367.5 1.362.4 1.373.6 | 15.16 17.39 20.94 25.60 28.52 27.99 28.04 27.97 28.08 28.127 28.25 | 6.7 0.5 2.4 7.1 5.8 6.4 5.0 1.6 7.4 | 101.0 117.1 89.0 96.7 109.6 118.4 142.4 | 792.7 922.0 1.140.3 1.410.1 1.592.0 1.555.3 1.562.4 1.560.1 1.5543.5 1.512.0 1.518.0 1.559.8 | 418.4 487.6 596.8 820.3 1.033.2 997.0 1.003.4 968.4 981.9 946.7 955.1 987.0 | 278.7 330.2 349.3 499.0 624.5 804.7 847.2 852.3 872.3 871.7 872.3 873.0 | 3,827.6 4.186.3 4.329.4 5.083.8 6.083.1 5.734.9 6.427.6 6.616.0 6.739.6 6.520.8 6.725.1 | 2.795.2 3.051.2 3.269.1 3.675.9 4.322.9 4.436.0 4.950.9 4.898.6 5.078.1 5.157.8 4.941.1 5.163.3 |
| 1962 1963 1964 1964 1966 1966 1967 1968 May June July Aug. Sep. Oct. | 16 16 15 15 15 15 15 15 15 | 16.809.3 18.661.6 18.714.8 18.825.8 18.884.5 | | 6.399.5 7.349.6 8.730.7 10.714.5 11.506.8 11.561.8 | 3.073.6 | 56.6 69.3 79.8 103.9 107.9 101.2 109.4 111.3 110.4 111.0 109.5 109.4 | 42.7 41.8 40.7 39.7 38.6 37.6 37.6 37.0 37.0 37.0 37.0 | 1.943.4 2.120.2 2.454.9 2.903.8 3.168.7 3.382.5 3.151.6 3.104.3 2.924.6 2.916.1 3.012.6 2.989.0 | 60.8 68.0 69.1 69.1 69.1 69.1 69.1 | Associat 254.6 265.9 303.2 349.3 440.5 455.9 499.8 502.5 541.7 539.6 537.4 539.1 | 7.83 9.036 10.346 12.283 14.972 16.678 16.387 16.383 16.438 16.383 16.468 16.521 | 5.4 5.0 3.4 1.4 1.6 1.0 1.1 1.2 1.4 | 36.8 43.0 63.8 81.6 101.0 75.1 83.5 94.4 101.5 128.7 140.7 126.3 | 603.9 | 209.9 220.2 276.7 3\$5.1 449.5 427.3 407.8 378.8 406.6 389.3 393.8 416.7 | 173.0 210.1 193.9 304.5 397.1 496.3 501.8 503.9 514.2 513.6 514.2 514.9 | 1.875.4 I.911.4 1.765.3 2.087.8 2.695.9 2.422.2 2.704.7 2.817.1 2.921.7 2.969.7 2.804.2 2.938.6 | 1.111.7 1.122.7 1.160.5 1.294.1 1.646.4 1.843.9 1.919.2 2.019.3 2.019.3 1.857.9 1.971.8 |
| 1962 | 14 14 | 6,073.8 7,107.3 | 3.190.2 3.796.6 | 2,322.3 | 384.1 | 483,8 648,1 | 15.3 15.1 | 2,390.7 2,774.6 3,142.1 | 30.1 | 353.2 | 5,23 | 5.9 | 4.4 | 504.7 | 201.5 | 105.7 | 1.952.2 | 1,683.5 |
| 1964 1965 1966 1967 1968 June July Aug. Sep. Oct. Nov. | 14 1 14 1 14 1 14 1 14 1 | \$,193.2 10,142.7 12,289.5 13,575.1 13,587.0 13,659.7 (3,691.8 13,696.2 (3,725.3 (3,797.0 | 4.518.9 5.572.5 7.106.2 7.947.2 8.200.9 8.330.4 8.395.3 8.407.3 8.470.0 8.520.0 | 3.391.4 4.092.9 5.028.3 5.491.1 5.579.5 5.600.1 5.691.9 | 508.2 1.069.1 1.491.9 2.251.6 2.176.3 1.958.6 2.004.4 2.046.8 1.973.7 1.920.2 1.888.3 | 477.6°) 689.2 761.7 742.6 751.2 746.5 748.4 741.7 739.5 732.1 | 15.7 15.7 16.1 15.8 14.8 14.6 14.6 14.6 | 3.142.1 3.814.9 4.267.9 4.723.0 4.374.2 4.291.0 4.249.4 4.235.0 4.174.1 4.226.4 | 59.1 73.1 75.7 75.7 75.7 | 383.8 504.8 636.9 710.5 704.6 820.8 818.9 827.9 825.0 834.5 828.3 | 6.133 7.050 8.655 10.634 11.848 11.606 11.591 11,619 11,606 11.545 11,572 | .5 .6 .5 .2 .0 | 5.7 17.9 19.4 16.1 13.9 15.2 16.9 13.7 15.1 14.3 13.5 | 610.1 766.2 916.3 980.0 947.5 943.8 929.2 915.9 915.9 1933.7 946.7 | 267.4 320.1 435.2 583.7 569.7 589.6 575.3 557.4 561.3 570.3 572.0 | 120.1 155.4 191.5 227.4 308.4 348.4 358.1 358.1 358.1 358.1 | 2.274.9 2.564.1 2.996.0 3.387.2 3.312.7 3.607.4 3.694.3 3.769.9 3.716.6 3.786.5 | 1,928.5 2.108.6 2.381.8 2,760.1 2,789.6 2,979.4 3,058.8 3,138.5 3,083.2 3,191.5 |
| | | | <u> </u> | | | Annual | (b) I | Business thly figu | Activit | y*) millions | | | | | | 224.2 | 3,707.2 | (9,999.5 |
| | | Promis | es of car | pit #1 | | a bas | Capi mounts a | tal out- pplied to | paymer intermed | its late credit | | | | | | Recei | | |
| c | Con- | | | | Tota | 1 | Out-pa | | of all | ocated ng loans | | | - | | Repay- | amorti on bui loan | sation Ilding | |
| Period trac | ewly | | Allo- | and | in- cluding c amounts a to settlem intermed credit and oth building l | pplied ent of late s | Total | among which: Applied o settlement of intermediate credits, etc. | Total | among which: Applied to settle- ment of | Inter- mediate credits newly g | build- ing loans | Savings amounts paid in | | of sav- lngs de- posits on can- | Total | among which: Amorti- sation | Note: Housing pre- miums received |
| 1962 13. | .117 el 1 | 7.954.6 5 | 505 5 12 | ,449.1 | 7 400 01 5 | | | | | sociation | | | · | | | | | ł |
| 1964 21. 1965 25. 1966 31. 1967 19. 1968 May 1. July 1. Aug. 1. Sep. 2.6 | ,603.9 ,160.2 ,737.4 ,371.1 ,198.1 ,198.1 ,256.5 ,309.2 ,396.5 ,1405.5 ,1685.7 | 8.872.0 6 0.056.2 6 2.462.6 8 5.729.7 9 5.911.2 11 2.349.7 1 1.154.3 1.684.7 1 1.489.3 1 1.689.7 1 | .077.5 2 .917.4 3 .079.3 4 .673.2 6 .628.9 4 .786.0 7 .743.0 .160.5 .031.2 224.5 | .794.5 ,138.8 .383.3 .056.5 .282.3 563.7 411.3 524.2 458.1 406.1 | 1.450.8 1. | ,511.1 ,594.1 ,113.5 ,403.1 ,529.4 ,085.5 ,897.4 ,144.2 ,985.3 ,118.5 ,088.1 | 4,201.6 4,672.1 5,343.0 5,642.7 787.5 496.7 626.3 529.4 872.1 534.1 | 929.5 1,046.3 1.113.9 1,280.7 1,641.7 2.327.3 349.0 163.3 178.2 164.9 420.8 172.0 | 2.366.9 2.481.7 2.699.7 3.060.2 3.851.2 5.120.9 555.1 350.0 407.5 408.1 665.0 414.6 | 994.7 1.274.0 1.953.9 303.2 133.8 128.4 163.4 345.5 131.2 | 2,379.8 3.410.1 4.910.1 3.930.8 383.7 339.2 407.3 362.0 338.6 430.2 | 171.4 211.8 254.1 246.5 214.5 116.2 11.4 8.6 9.7 14.1 9.1 12.4 | 4,852.2 5,517.1 6,448.5 8,173.8 9,885.8 9,429.5 555.0 588.7 595.3 673.0 949.9 698.8 | 329.5 375.6 419.1 497.4 635.3 730.6 9.1 6.8 11.4 10.4 15.7 16.1 | 231.1 289.2 426.7 425.7 454.2 553.3 53.0 39.9 46.8 40.7 46.0 48.9 | 1,384.8 1,638.7 1,913.3 2,181.5 2,421.0 2,882.7 297.6 267.5 286.7 320.2 281.9 301.4 | 1.045.6 1.235.1 1.465.4 1.656.3 1.815.2 2.157.9 | 512.6 562.8 646.2 775.2 926.2 1.036.8 124.7 146.3 153.6 233.6 148.2 87.1 |
| 1964 12.5 1965 15.7 1966 20.0 1967 12.8 1968 May 12.8 June 12.8 July 5 Aug. 5 Sep. 2.0 | 389.2 7 978.3 10 9802.6 10 935.9 1 972.2 936.4 1 996.2 | 795.7 .108.6 954.7 .197.6 | 379.3 2, 074.0 2, 118.6 4, 580.9 2, 941.9 529.5 762.3 634.6 919.8 | .909.4 .098.3 .852.4 .068.7 .772.9 .369.9 .266.2 .346.3 .320.1 | 656.9 913.6 869.1 1.275.9 | .556.5 1 .942.1 2 .555.9 2 .555.9 2 .511.1 2 .003.9 3 .003.9 3 .633.9 518.3 7 .703.4 620.5 7 .703.9 685.1 | .864.7 2.062.2 2.499.6 2.6833.1 1.244.6 1.996.7 492.1 239.4 377.0 340.1 577.3 268.2 | 707.4 788.6 839.8 935.6 1.150.2 1.557.0 256.9 73.8 119.8 117.5 311.4 72.9 | 1.545.3 1.630.9 1.773.4 1.999.3 2.532.8 3.345.2 359.8 204.0 272.0 288.8 482.4 242.4 | 635.8 734.1 931.2 | 1,418.1 1,593.2 1,735.2 2,314.0 3,294.5 2,574.8 265.0 210.7 264.1 239.9 215.7 303.7 | 10.3 16.0 23.3 34.4 21.4 10.0 0.5 2.8 0.5 0.5 | 2.853.9 3.227.7 3.775.6 4.714.7 5.782.4 5.517.9 287.2 305.5 304.2 434.8 640.1 467.7 | 190.1 218.7 251.5 291.7 360.9 422.5 5.4 4.0 6.8 7.1 9.4 9.8 | 223.3 | 819.7 1,007.7 1.199.9 1.390.7 1.549.0 1.843.3 180.2 174.9 191.0 202.1 181.2 204.2 | 606.4 746.6 904.8 1,038.0 1,146.6 1,356.9 | 298.1 324.5 367.1 435.6 512.3 581.2 53.8 62.0 94.1 169.7 98.8 55.7 |
| 6.5 | 507.1 3 | 2,720.9 1, 2,209.7 2, | 324.6 | 733.1 885.1 | 2.653.8 2. 3.004.4 2. | 259.9 1 | ,262.0 ,419.0 | 222.1 257.7 | 821.6 850.8 | 171.8 | 409.1 | | 1,998.3 | 139.4 | 83.6 | 565.1 | 439.2 | 214.5 |
| 1965 1966 1966 1968 June July Aug. Sep. Oct. | 573.1 3 348.2 4 292.8 5 395.5 5 437.0 460.1 409.3 640.7 635.8 660.5 | 578.6 2, 536.2 3, 542.4 3. 557.4 4. 358.6 576.1 534.6 433.0 690.1 720.8 | 538.1 1. 005.3 1, 554.6 1. 048.0 1, 213.5 398.2 398.2 398.2 398.2 398.4 545.4 606.9 | 040.5 530.9 987.8 509.4 145.1 177.9 138.0 128.3 144.7 113.9 | 3,503.7 4,208.1 3,5,225.5 4,5,883.9 537.6 537.2 444.5 608.9 576.1 | 038.2 1 602.4 1 391.2 2 525.5 2 379.1 440.8 364.8 414.6 410.0 | ,702.0 ,839.0 ,098.4 ,646.0 257.3 249.3 189.3 294.8 265.9 | 274.1 345.1 491.5 770.3 89.5 58.4 47.4 109.4 99.1 | 926.3 1.060.9 1.318.4 1.775.7 146.0 135.5 119.3 182.6 172.2 | 342.8 588.1 69.0 38.0 32.3 84.9 74.0 | 644.6 1.096.1 1.615.6 1.356.0 128.5 143.2 122.1 122.9 126.5 | 195.8 230.8 212.1 193.1 106.2 5.8 9.2 13.8 8.6 11.5 | 2.289.4 2.672.9 3.459.1 4.103.4 3.911.6 283.2 255.1 238.2 309.8 231.1 288.4 | 156.9 167.6 205.7 274.4 308.1 2.8 4.6 3.3 6.3 6.3 13.4 | 117.4 207.2 202.4 252.4 322.6 22.9 26.0 22.7 27.6 27.3 26.0 | 631.0 713.4 790.8 872.0 1.039.4 92.6 95.7 118.1 100.7 97.2 125.7 | 188.5 560.6 618.3 668.6 801.0 | 238.3 279.1 339.6 413.9 455.6 84.3 59.5 63.9 49.4 31.4 |

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 postal cheque account balances and balances with Deutsche Bundesbank.

Including portal cheque account balances and balances with Deutsche Bundesbank.

Including portal cheque account balances and balances with Deutsche Bundesbank.

Including borrowing from Deutsche

1. Reserve ratios and reserve classes

(a) Reserve ratios*)

| | Sight liabilitie | :5 | | | | | | | | | | | | |
|---|---|----------------------|-----------------------|-------------------|---------------|-----------------|------------------|-----------------------|---------------------|---------------------|----------|---|--|--|
| | Bank places x | · | | | | No | n-bank plac | es | | | | | | |
| pplicable | Reserve class | | | | | | <u> </u> | | | | | | | |
| om | Reserve-carry | ing liabiliti | es to residen | 1.7 | 6 | 1 | 2 | 3 | 4 | 5 | 6 | | | |
| 1948 July 1 | an odd nasn | | 10 | | | | 10 10 | | | | | | | |
| Dec. 1 1949 June 1 | | | 15 12 | | | | | | 9 | | | | | |
| Sep. 1 1950 Oct. 1 | | | 10 15 | | | | 8 12 | | | | | | | |
| 1952 May 1 | 15 | 14 | 13 | 12 | 11 | 10 | 12 | 11 | 10 | 9 | 8 8 | | | |
| Sep. 1 1953 Feb. 1 | 12 | 12 11 | 11 | 11 | 10 | 9 9 | 10 | 10 9 | 9 8 | 8 | 8 | | | |
| 1955 Sep. 1 | 12 | 12 | 11 | 11 | 10 | 10 | 10 | 10 | 9 | 9 | 9 | | | |
| 1957 May 1 | 13 | 13 | 12 | 12 | 11 | 11 | 11 | 11 | 10 | 10 | 9 | | | |
| 1959 Aug. 1 Nov. 1 | 13 14.3 | 12 13.2 | 11 12.1 | 10 11 | _ | = | 10 11 | 9 9.9 | 8 8.8 | 7 7.7 | _ | | | |
| 1960 Jan. 1 March1 June 1 | 15.6 18.2 20.15 | 14.4 16.8 18.6 | 13.2 15.4 17.05 | 12 14 15.5 | | | 12 14 15.5 | 10.8 12.6 13.95 | 9.6 11.2 12.4 | 8.4 9.8 10.85 | | | | |
| | | | rage level of | he months Mar | ch to May 19 | 60 | | | | | | | | |
| July 1 | 20.15 | 18.6 | 17.05 | 15.5 | | | 15.5 | 13.95 | 12.4 | 10.85 | | | | |
| | all such liabil | ities | | | | | | | | | - | | | |
| Dec. 1 | 20.15 | 18.6 | 17.05 | 15.5 | - | - | 15.5 | 13.95 | 12.4 | 10.85 | - | | | |
| 1961 Feb. 1 March1 | 19.5 18.2 | 18 16.8 | 16.5 15.4 | 15 14 | _ | = | 15 14 | 13.5 12.6 | 12 11.2 | 10.5 9.8 | = | | | |
| April 1 June 1 | 17.55 16.25 | 16.2 15 | 14.85 13.75 | 13.5 12.5 | _ | | 13.5 12.5 | 12.15 11.25 | 10.8 10 | 9.45 8.75 | | | | |
| July 1 Aug. 1 | 15.6 14.95 | 14.4 13.8 | 13.2 12.65 | 12 11.5 | _ | _ | 12 11.5 | 10.8 10.35 | 9.6 9.2 | 8.4 8.05 | = | | | |
| Sep. 1 Oct. 1 | 14.3 13.65 | 13.2 12.6 | 12.1 11.55 | 11 10.5 | = | _ | 11 10.5 | 9.9 9.45 | 8.8 8.4 | 7.7 7.35 | | | | |
| Dec. 1 | 13 | 12 | 11 | 10 | - | - | 10 | 9 | 8 | 7 | | | | |
| 1964 Aug. 1 | 14.3 | 13.2 | 12.1 | 11 | - | | 11 | 9.9 | 8.8 | 7.7 | _ | | | |
| 1965 Dec. 1 | 13 | 12 | 11 | 10 | - | - | 10 | 9 | 8.8 | 7.7 | _ | | | |
| 1966 Jan. 1 Dec. 1 | 14.3 13 | 13.2 12 | 12.1 11 | 11 10 | = | | 11 10 | 9.9 | 8 | 7 | = | | | |
| 1967 March1 May 1 | 11.7 11.05 | 10.8 10.2 | 9.9 9.35 | 9 8.5 | = | _ | 9 8.5 | 8.1 7.65 | 7.2 6.8 | 6.3 5.95 | = | | | |
| July 1 Aug. 1 | 10.15 | 9.35 8.75 | 8.6 8.05 | 7.8 7.3 | _ | = | 7.8 7.3 | 7 6.55 | 6.25 5.85 | 5.45 5.1 | — i | | | |
| Sep. 1 | 9.25 | 8.5 | 7.8 | 7.1 | - | - | 7.1 | 6.4 | 5.7 | 4.95 | - | | | |
| 1969 Jan. 1 | 9.25 | 8.5 | 7.8 | 7.1 | | | 7.1 | 6.4 | 5.7 | 4.95 | | _ | | |
| | Reserve-carry all such liabil (Until April 19 | ities | | as for liabilitie | es to residen | its 1)) | | | | | | | | |
| 1957 May 1 | 20 | 20 30 | 20 30 | 20 30 | 20 30 | 20 30 | 20 30 | 20 30 | 20 30 | 20 30 | 20 30 | | | |
| Sep. 1 1959 April 1 | 30 13 | 13 | 12 | 12 | 11 | 11 | 11 | 11 9 | 10 8 | 10 7 | 9 | | | |
| Aug. 1 Nov. 1 | 13 14.3 | 12 13.2 | 11 12.1 | 10 11 | | | 10 11 | 9.9 | 8.8 | 7.7 | | | | |
| | such liabilitie | s up to the | level as of 30 | November 195 | 9 | | | | | | 1 | | | |
| 1960 Jan. 1 March1 June 1 | 15.6 18.2 20.15 | 14.4 16.8 18.6 | 13.2 15.4 17.05 | 12 14 15.5 | | = | 12 14 15.5 | 10.8 12.6 13.95 | 9.6 11.2 12.4 | 8.4 9.8 10.85 | = | | | |
| | all such liabil | ities | | | | 1 | | | 00 1 | 20 | | | | |
| 1961 May 1 1962 Feb. 1 1964 April 1 | 30 13 30 | 30 12 30 | 30 11 30 | 30 10 30 | | | 30 10 30 | 30 9 30 | 30 8 30 | 30 7 30 | = | | | |
| | (From Februa | ry 1967 to | November 196 | 8 ratios were t | the same as | for liabilities | s to resident | ls 1)) | | | | | | |
| | such liabilitie | s up to the | level as of 15 | November 196 | 8 | | | T | | | | | | |
| 1968 Dec. 1 | 9.25 | 8.5 | 7.8 | 7.1 | 1 | | 7.1 | 6.4 | 5.7 | 4.95 | | | | |

Prior to May 1954, partly different regulations applied to the Berlin credit institutions. The Saarland credit institutions have been subject to the minimum reserve requirement since August 1959. — 1 Since

coming into force of the Foreign Trade and Payments Law, residents and non-residents, respectively, within the meaning of Art, 4 of that Law. — 2 From July 1960 to end-January 1962 these ratios also

applied to the addition, as compared with the level on 31 May 1960, to credits availed of by customers with third parties abroad. Up to this level the liabilities in question remained exempt from the

Time Rese

Reser all SU

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Resall : (Un*

all

| | | | | | | | | | | | | | |
|----------------------|-----------------|----------------------------------|----------------------|--------------------|-----------------|---------------|-------------------|--------------------|---|----------------------|---------------------|----------|-----------------------------|
| | liabili | ties | | | | | Savings de | posits | Reserve ratios | for addition to | liabilities | | |
| - | ve cla | | | | | | | | | | | | |
| Hese | 70 0.0 | 2 | 3 | 4 | 5 | 6 | Bank places | Non-bank places | Sight liabilities | Time liabilities | Savings deposits | | Applicable from |
| 1 | | rying liabiliti | | | · | ·* | | . I. | | | | | |
| all su | ch liab | ólities | | | | | | | <u> </u> | | | | 1010 1-1- 1 |
| | | | 5 | | | | | 5 5 | | | | | 1948 July 1 Dec. 1 |
| | | | 5 | | | | | 5 4 | | | | | 1949 June 1 Sep. 1 |
| | | | 8 | 3 | | | | 4 | | | | | 1950 Oct. 1 |
| } | 8 | 7.5 7 | 7 6 | 6.5 6 | 6 | 5.5 5 | | 4 | | | | | 1952 May 1 Sep. 1 |
| | 7 | 7 | 6 | 6 | 5 | 5 | | 4 | no special rat | ios | | | 1953 Feb. 1 |
| | 8 | 8 | 7 | 7 | 6 | 6 | | 5 | · | | | | 1955 Sep. 1 |
| | 9 | 9 | 8 | 8 | 7 | 7 | 6 | 6 5 | | | | ŀ | 1957 May 1 1959 Aug. 1 |
| | 9 9.9 | 8 8.8 | 7 7.7 | · 6 | _ | _ | 6.6 | 5.5 | | | | } | Nov. 1 |
| | 10.8 12.6 | 9.6 11.2 | 8.4 9.8 | 7.2 8.4 | _ | _ | 7.2 8.4 | 6 7 | | | | Ì | 1960 Jan. 1 March1 |
| | 13.95 | 12.4 | 10.85 | 9.3 | | | 9 | 7.5 | Addition to the | | | | June 1 |
| | | | | | s March to M | 1ay 1960 | | 7.5 | of the months | | 20 | 10 | July 1 |
| | 13.95 | 12.4 | 10.85 | 9.3 | | | 9 | 7.5_ | 30 | | 20] | 10 | 001, |
| all su | ch liat | | | | T | | | 7.5 | 1 | | | —— j | Dec. 1 |
| | 13.95 | 12.4 | 10.85 | 9.3 | - | _ | 9 | 7.5 | | | | | 1961 Feb. 1 |
| | 13.5 12.6 | 12 11.2 | 10.5 9.8 | 9 8.4 | = | _ | 8.7 8.1 7.8 | 6.75 6.5 | | | | 1 | March1 April 1 |
| | 12.15 11.25 | 10.8 10 | 9.45 8.75 | 8.1 7.5 | = | | 7.2 6.9 | 6 5.75 | | | | | June 1 July 1 |
| 100 | 10.8 10.35 | 9.6 9.2 | 8.4 8.05 | 7.2 6.9 | = | = | 6.6 6.3 | 5.5 5.25 | | | | | Aug. 1 Sep. 1 |
| 5.5 | 9.9 9.45 | 8.8 8.4 | 7.7 7.35 | 6.6 6.3 | _ | | 6 6 | 5 5 | | | | | Oct. 1 Dec. 1 |
| | 9 9.9 | 8.8 | 7 7.7 | 6 6.6 | _ | _ | 6.6 | 5.5 | no special ra | tios | | | 1964 Aug. 1 |
| 13.1 1.14 1.15 | 9.5 | 8 | 7.1 | 6 | _ | | 6.6 | 5.5 | | | | | 1965 Dec. 1 |
| 5.0 | 9.9 | 8.8 | 7.7 | 6.6 | - | | 6.6 | 5.5 | | | | | 1966 Jan. 1 |
| . , | 9 | 8 | 7 | 6 | - | | 6.6 | 5.5 | | | | | Dec. 1 1967 March1 |
| 5.7 | 8.1 7.65 | 7.2 6.8 | 6.3 5.95 | 5.4 5.1 | = | = | 5.94 5.61 | 4.68 | | | | | May 1 July 1 |
| 27 | 7 6.55 | 6.25 5.85 | 5.45 5.1 | 4.7 4.4 | _ | _ | 5.15 4.8 | 4 | | | | | Aug. 1 Sep. 1 |
| 2.0 | 6.4 6.4 | 5.7 | 4.95 | 4.25 | | | 4.25 3) 4.7 | 3.9 | J | | • | Ì | 1969 Jan. 1 |
| Rese | ve-car | rying liabiliti | 4.95 es to non-re | 4.25 sidents 1) | | | (<u> </u> | | | | | | |
| ijali su | ch liab | oilities | | | lities to resid | ents 1)) | | · | | | | | |
| .3 | 10 | 10 | 10 | 10 | 10 20 | 10 20 | | 0 | | | | | 1957 May 1 Sep. 1 |
| | 9 | 20 9 | 20 8 | 20 8 | 7 | 7 | | 6 | no special ra | tios | | j | 1959 April 1 Aug. 1 |
| £1 | .9 9.9 | 8 8.8 | 7 7.7 | 6 6.6 | <u> </u> | | 6 6.6 | 5 5.5 | 1 | Tanal . | | | Nov. 1 |
| 8u ch | Iiabilit | ies up to the | level as of 3 | 0 November | 1959 | | | | Addition to the as of 30 Novem | ber 1959 2) | | | |
| | 10.8 12.6 | 9.6 11.2 | 8.4 9.8 | 7.2 8.4 | = | | 7.2 8.4 | 6 7 | 30 | 1 | 20 20 | 10 10 | 1960 Jan. 1 March1 |
| | 13.95 | 12.4 | 10.85 | 9.3 | | | 9 | 7.5 | 30 | <u> </u> | 20 | 10 | June 1 |
| all st | ch liab 20 | oilíties 20 | 20 | 20 | | | 10 | 10 | 1 | | | | 1961 May 1 |
| | 9 20 | 8 | 20 7 20 | 20 6 20 | | Ξ | 6 | 5 | no special ra | tios | | | 1962 Feb. 1 1964 April 1 |
| (Fron | Febru as for | uary 1967 to h liabilities to | 1 | 001: | re the | | | ·· | | | | | |
| i I | | ies up to the | | | 1069 | | | | Addition to the | e level aber 1968 | | | |
| | 6.4 | | | | 1900 | | 4.25 | 3.55 | | | 100 4) | 100 | 1968 Dec. 1 |
| | _6.4 | 5.7 | 4.95 4.95 | 4.25 4.25 | _ | _ | 3) 4.7 | 3.9 | 4) 100 | 1 | | 100 | |
| reserv | | irement also | | 4.25 | the prov | iso that a si | | | reserve 20 | | | | |

reserve requirement also during the period mentloned. — 3 By way of divergence, the ratio for savings deposits with credit institutions in reserve class 4 is 4.25 per cent. — 4 These ratios apply with the proviso that a credit institution's average reserve ratios for the different categories of reserve-carrying liabilities to residents and non-residents do not exceed 30 per cent in the case of sight liabilities, 20 per cent in the case of time liabilities and 10 per cent in the case of savings deposits. — x "Bank places" are places at which there is an office or branch of the Deutsche Bundesbank.

1. Reserve ratios and reserve classes

(b) Reserve classes*)

| From May | 1952 to July 1959 | From Augu | st 1959 to June 1968 | Since July 1968 | | | |
|------------------|---|------------------|---|------------------|---|--|--|
| Reserve class | Credit institutions with reserve-carrying sight and time liabilities | Reserve class | Credit institutions with reserve-carrying liabilities (including savings deposits) | Reserve class | Credit institutions with reserve-carryin liabilities (including savings deposits) | | |
| 3 4 5 | of DM 100 million and over of DM 50 to less than 100 million of DM 10 to less than 50 million of DM 5 to less than 10 million of DM 1 to less than 5 million of less than DM 1 million | | of DM 300 million and over of DM 30 to less than 300 million of DM 3 to less than 30 million of less than DM 3 million | 3 | of DM 1,000 million and over of DM 100 to less than 1,000 million of DM 10 to less than 100 million of less than DM 10 million | | |

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

2. Reserves maintained

(a) Total*)

| Millions | of | DM |
|----------|----|----|
|----------|----|----|

| | Liabilities s | ubject to the | reserve req | uirement | | | | | Excess rese | rves | | |
|---|--|--|--|--|--|--|---|--|--|--|--|---------------------------|
| | | Sight liabili | ties 2) | | Savings de | oosits 2) | | | | | | |
| Average for the month 1) | Total | Bank places o) | Non-bank places | Time Iiabilities | Bank places o) | Non-bank places | Reserve required | Actual reserve | Amount | in per cent of required reserve | Excess amounts, total | Short- falls, total |
| 1960 Dec. 1961 Dec. 1962 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1967 Dec. 1967 Nov. Dec. 1968 Jan. Feb. March April May Juni July Aug. Sep. Oct. Nov. | 100,537.8 111,680.6 125,685.5 141,074.9 157,721.8 178,832.9 199,262.2 230,506.7 226,863.1 230,506.7 239,048.9 241,584.7 243,505.3 244,609.6 247,620.9 251,575.5 253,262.9 255,269.6 258,427.7 262,711.4 267,7363.0 | 29 31 25,304.0 27,080.4 42 46 | ,024.7 ,609.2 ,749.3 15,212.7 14,661.4 15,212.7 14,787.2 14,259.7 14,429.2 14,397.3 14,851.2 15,260.7 15,501.3 15,876.0 16,415.7 16,527.6 | 36,808.7 37,595.8 39,227.5 41,017.5 42,104.9 42,174.5 | 56 37,764.9 43,732.6 89 104 120 77,331.7 77,139.2 77,331.7 79,885.9 | 68,154.6 68,750.7 69,448.4 70,248.8 | 11,980.1 12,248.5 12,754.1 12,776.0 12,808.3 12,847.9 13,037.4 13,300.6 3) 13,151.3 13,230.3 13,339.8 13,665.7 | 12,946.2 13,114.5 13,184.0 13,500.3 13,400.6 13,414.7 15,522.6 13,762.0 | 338.5 383.8 250.8 280.0 200.3 436.9 139.8 436.9 120.9 137.9 266.6 146.6 199.7 249.3 184.4 132.8 96.3 | 1.5 4.1 3.5 3.5 1.9 2.0 1.3 3.6 1.2 3.6 1.1 0.9 1.1 1.1 1.5 1.9 1.4 1.0 0.7 7 23.6 | 187.4 367.9 339.7 384.6 253.3 281.9 202.7 438.4 140.4 438.4 138.6 121.3 143.9 268.0 148.3 201.8 249.9 185.5 133.8 98.6 3,292.5 | |

^{*} Without the minimum reserves kept by the Federal Postal Administration on behalf of the Postal cheque and Postal savings bank offices, which since the introduction on 1 May 1958 of the optional central maintaining of minimum reserves can in practice no longer be separated from the other central bank deposits of the Federal Postal Administration. —

2. RE (b) E

ullion:

Ji Fi M

AI M Ji

1967 N C 1968 J

1967 i

1967 1969

o "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 liabilities to non-residents and hence only an overall amount is reported. — 3 Decline in the required reserve owing to new delimitation of reserve classes (see respective heading Table (b)).

2. Reserves maintained
(b) Breakdown by banking groups and reserve classes

| MIIIIo | ns of L | ом | | | | | | | | | | | | | | | |
|--------|------------------------|-------------------------------------|----------------------------------|---------------------------------------|---|---------------------------------|--------------------------------------|-------------------------------------|--|---|--|---|---|--|---------------------------------------|----------------------------------|---|
| | | | Banking | groups | | - 1 | i | | | | | | Reserve o | classes 2 | 3 | 4 | Ì |
| : | | | | among w | hich: | | | | | | | AII other credit institu- | (DM 300 million and over) | (DM 30 to under 300 million) | | (under DM 3 million) | Note: Postal |
| Avera | e | Total | Com- mercial banks | Big banks 2) | State, regional and local banks | Private bankers | Central giro institu- tions | Savings banks | Central institu- tions of credit cooper- atives | Credit cooper- atives (Schulze- De- litzsch) | Credit cooper- atives (Raiff- eisen) | tions subject to the reserve require- ment | (DM 1,000 million and over) | from 1 J (DM 100 to under 1,000 million) | (DM 10 to under 100 million) | (under DM 10 million) | cheque and Postal savings bank offices |
| mont | -7 | | | · · · · · · · · · · · · · · · · · · · | erve requi | | | | | | | | | | | | |
| 1967 | | 226,863.1 | 71,203.5 | 38,908.5 | 25,436.9 | 5,658.5 | 6,447.3 | 105,525.0 | 1,395.3 1,376.9 | 17,432.5 17,666.4 | 22,868.6 23,039.3 | | 113,512.0 116,903.5 | 78,094.4 78,276.3 | 27,371.9 27,481.9 | 7,884.8 7,845.0 | 9,515.6 9,584.7 |
| 1968 | | 239,048.9 241,584.7 | 73,190.5 77,834.3 77,835.9 | 39,985.9 42,068.9 42,442.8 | 26,290.1 27,964.1 27,622.3 | 5,635.3 6,036.6 6,133.3 | | 106,586.0 109,188.6 110,851.7 | 1,524.3 1,469.8 | 18,054.3 18,322.3 | 23,394.2 23,727.9 | 2,343.7 | 123,691.8 127,342.7 | 79,644.6 78,497.0 | 27,908.9 27,966.9 | 7,803.6 7,778.1 | 9,855.2 9,856.3 |
| | April | 243,505.3 244,609.6 | 77,428.6 | 42,417.0 42,650.0 | 27,517.6 27,696.4 | 6,021.7 6,024.2 | 6,744.8 6,866.7 | 112,564.2 113,055.6 | 1,446.4 1,444.7 | 18,502.1 18,544.8 18,799.6 | 24,069.2 24,355.9 24,612.5 | 2,750.0 | 127,360.1 128,947.4 | 80,286.7 79,530.0 81,217.2 | 28,096.8 28,320.1 28,715.9 | 7,761.7 7,812.1 7,756.5 | 9,911.9 9,964.5 10,206.3 |
| | May June July | 247,620.9 251,575.5 253,262.9 | 79,333.2 81,274.6 81,474.5 | 43,793.9 45,023.9 45,093.5 | 27,994.4 28,599.5 28,705.0 | 6,168.1 6,292.6 6,344.0 | 7,320.3 7,749.6 | 113,800.0 114.881.2 115,431.4 | 1,508.1 1,550.5 1,553.5 | 18,994.8 19,170.9 | 24,895.9 25,152.9 | 2,658.2 2,730.1 | 133,772.1 88,592.4 | 81,047.1 93,893.0 | 28,991.8 50,700.3 | 7,764.5 20,077.2 | 10,182.0 10,213.5 10,310.6 |
| | Aug. Sep. Oct. | 255,269.6 258,427.7 262,711.4 | 82,014.8 83,040.6 85,253.4 | 45,138.3 45,487.7 46,496.8 | 29,075.3 29,620.4 30,515.2 | 6,438.2 6,528.6 6,796.2 | 7,597.2 | 116,400.4 117,889.4 118,229.4 | 1,527.7 1,550.7 1,536.5 | 19,426.9 19,707.1 19,831.3 | 25,456.2 25,868.9 26,312.6 | 2,761.0 2,773.8 3,208.3 | 88,931.8 89,591.6 92,272.5 | 94,696.9 96,715.7 98,066.6 | 51,505.1 51,825.2 51,832.7 | 20,135.8 20,295.2 20,539.6 | 10,324.2 10,273.9 |
| | Nov. | 267,363.0 | 87,998.1 | 48,087.1 | 31,365.1 | 7,077.0 | 8,600.0 | 119,131.2 | 1,596.1 | 20,056.5 | 26,683.0 | 3,298.1 | 94,382.3 | 99,701.8 | 52,693.2 | 20,585.7 | 10,330.3 |
| | ļ | Reserve | required | <u> </u> | | | | | l | J | | | | | T | | <u> </u> |
| 1967 | Nov. Dec. | 11,980.1 12,248.5 | 4,587.5 4,739.0 | 2,554.7 2,635.7 | 1,602.3 1,663.9 | 356.1 356.7 | 450.2 471.9 | 4,937.2 5,010.9 | 87.7 89.1 | 857.9 872.5 | 931.7 939.5 | 127.9 125.6 | 6,684.4 6,927.3 | 3,814.2 3,835.9 | 1,176.0 1,181.2 | 305.5 304.1 | 556.6 563.5 |
| | Jan. Feb. March | 12,754.1 12,776.0 12,808.3 | 5,073.3 5,018.0 4,951.4 | 2,785.8 2,775.2 2,750.6 | 1,787.4 1,746.7 1,726.8 | 384. 1 389.5 377.6 | 481.5 486.4 472.5 | 5,111.8 5,151.9 5,231.4 | 99.8 92.9 90.0 | 887.2 893.9 899.8 | 948.8 960.8 974.0 | 151.7 172.1 189.2 | 7,346.2 7,506.2 7,447.3 | 3,914.9 3,781.3 3,873.5 | 1,191.9 1,189.0 1,188.6 | 1 | 581.8 571.1 570.9 |
| | April May June | 12,847.9 13,037.4 13,300.6 | 4,974.7 5,082.7 5,223.8 | 2,765.6 2,844.0 2,932.9 | 1,741.4 1,761.0 1,805.6 | 377.7 387.7 396.5 | 483.7 491.7 521.2 | 5,244.0 5,285.6 5,343.7 | 89.6 94.7 99.3 | 899.6 914.9 924.8 | 983.7 995.8 1,009.3 | 172.6 172.0 178.5 | 7,529.2 7,606.2 7,877.5 | 3,821.5 3,916.8 3,894.7 | 1,196.6 1,215.7 1,228.9 | 300.6 298.7 299.5 | 572.7 594.0 589.9 |
| | July Aug, Sep. | 13,151.3 13,230.3 13,389.8 | 5,160.9 5,179.5 5,235.3 | 2,932.1 2,926.2 2,940.8 | 1,764.6 1,783.2 1,816.9 | 382.5 386.4 391.1 | 514.7 501.9 494.0 | 5,301.0 5,347.5 5,422.6 | 91.4 89.0 92.8 | 913.0 927.5 942.1 | 1,003.2 1,016.6 1,035.4 | 167.1 168.3 167.6 | 5,289.0 5,292.9 5,321.2 | 4,825.1 4,855.6 4,969.2 | 2,252.1 2,294.2 2,303.3 | 785.1 787.6 796.1 | 590.6 596.4 597.4 |
| | Oct. Nov. | 13,665.7 13,920.2 | 5,388.0 5,563.5 | 3,016.3 | 1,872.9 1,923.6 | 408.9 425.2 | 552.3 563.2 | 5,429.6 5,464.1 | 90.9 94.1 | 946.8 958.3 | 1,054.6 | 203.5 208.9 | 5,507.9 5,640.0 | 5,051.7 5,135.2 | 2,300.9 2,339.3 | 1 | 592.3 596.8 |
| | | Average | reserve r | | lred reser | ve in per | cent of | labilities | subject to | the reser | ve require | ment) | | | - | | |
| | Nov. Dec. | 5.3 5.3 | 6.4 6.5 | | 6.3 6.3 | 6.3 6.3 | 7.0 7.0 | 4.7 4.7 | 6.3 6.5 | | | 6.4 6.5 | | 4.9 4.9 | | | 5.8 5.9 |
| 1968 | Jan. Feb. | 5.3 5.3 | 6.5 6.4 | 6.5 | 6.4 6.3 | 6.4 6.4 | | 4.7 4.6 | | | 4.0 | 6.5 6.7 | 5.9 | 4.8 | 4.3 | 3.9 | 5.8 |
| | March April May | 5.3 5.3 5.3 | 6.4 6.4 6.4 | 6.5 6.5 | 1 | 6.3 6.3 6.3 | 7.0 | 4.6 4.6 4.6 | 6.2 | 4.9 4.9 | 4.0 4.0 | 6.6 6.6 | 5.8 5.9 | 4.8 4.8 | 4.2 4.2 | 3.8 | 5.7 5.8 |
| | June July Aug. | 5.3 5.2 5.2 | 6.4 6.3 6.3 | 6.5 | 6.3 6.1 6.1 | 6.3 6.0 6.0 | 6.6 | 4.7 4.6 4.6 | | 4.8 | 4.0 | 6.7 6.1 6.1 | 6.0 | 5.1 | 4.4 4.5 | 3.9 3.9 | 5.8 5.8 |
| | Sep. Oct. Nov. | 5.2 5.2 5.2 | 6.3 6.3 | 6.5 6.5 | 6.1 6.1 6.1 | 6.0 6.0 6.0 | 6.5 6.6 | 4.6 4.6 4.6 | 6.0 5.9 | 4.8 4.8 | 4.0 | 6.3 | 6.0 | 5.2 | 4.4 | 3.9 | 5.8 |
| | | | <u> </u> | 0.5 | 0.1 | 0.0 | 1 | 1 | 1 0.0 | 1 | | | | 1 | <u> </u> | <u> </u> | <u> </u> |
| 1967 | Nov. | 139.8 | | 40.2 | 20.7 | 10.7 | 5.4 | 15.7 | 3.5 | 17.4 | 11.2 | 13.5 | 58.9 | 39.5 | 36.8 | 4.6 | |
| | Dec. Jan. | 436.9 136.9 | 179.4 45.5 | 46.5 | 101.5 | 26.9 | 93.8 | 38.5 17.4 | 13.4 | 35.5 | 15.1 | 61.2 | 223.1 | 142.9 50.5 | 65.0 | 5.9 | |
| | Feb. March April | 120.9 137.9 266.6 | 43.3 47.4 | 17.6 9.6 | 15.2 24.1 | 9.3 12.3 13.8 | 5.8 6.9 | 24.6 | 5.9 | 15.9 | 9.6 | 27.6 | 37.1 | 63.7 143.9 | 32.6 | 6 4.5 3 4.9 | |
| 3 | May June July | 146.6 199.7 249.3 | 65.3 76.7 | 25.2 26.4 | 26.4 30.3 | 12.2 17.4 | 12.4 13.3 | 17.0 28.3 | 2.6 5.4 | 15.6 20.6 | 10.6 | 23.1 43.3 | 63.6 75.9 | 43.9 77.9 | 40.6 | 5.3 | 3 |
| | Aug. Sep. | 184.4 132.8 | 65.7 60.3 | 27.2 26.8 | 21.6 19.3 | 14.7 12.6 | 15.6 | 19.5 19.1 | 4.9 3.8 | 17.2 3 15.9 | 11.6 | 49.9 17.4 | 46.9 4 35.8 | 75.9 42.4 | 42.2 | 2 19.4 3 19.0 | |
| | Nov. | 96.3 3,291.3 | | | | | | | | | | | | | | | |

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.

1. Rates for discounts and advances of Deutsche Bundesbank *) and special interest charged for failure to meet minimum reserve requirement

| | | | Special rate of | | [| <u> </u> | Special rate of |
|----------------------------------|------------------------|---------------------------------|---|-----------------------------------|-----------------------------------|---|---|
| | Discount rate 1) 2) | Rate for advances on securities | interest charged to credit institutions for failure to meet minimum reserve requirement | | Discount rate 1) 2) | Rate for advances on securities | interest charged to credit institutions for failure to meet minimum reserve requirement |
| Applicable from | % p. a. | % p. a. | % p. a. over advance rate | Applicable from | % p. a. | % p. a. | % p. a. over advance rate |
| 1948 July 1 Dec. 1 | 5 5 | 6 6 | 1 3 | 1958 Jan. 17 June 27 | 3 ½ 3 | 4 ½ 4 | |
| 1949 May 27 July 14 | 4 1/2 | 5 ½ 5 | 3 | 1959 Jan. 10 Sep. 4 Oct. 23 | 2 ³ / ₄ 3 4 | 3 ³ / ₄ 4 5 | 3 3 |
| 1950 Oct. 27 Nov. 1 | 6 6 | 7 7 | 3 1 | 1960 June 3 Nov. 11 | 5 | 6 5 | 3 |
| 1951 Jan. 1 1952 May 29 | 6 5 | 7 | 3 | 1961 Jan. 20 | 3 ½ 3 | 4 1/2 | |
| Aug. 21 | 4 1/2 | 5 1/2 | 3 3 | 1965 Jan. 22 | 3 1/2 | 3) 4 4 ½ | _ 3 |
| June 11 | 4 3 1/ ₂ | 5 4 ½ | 3 | Aug. 13 1966 May 27 | 4 5 | 5 6 1/4 | . 3 |
| 1954 May 20 1955 Aug. 4 | 3 1/2 | 4 1/2 | 3 | 1967 Jan. 6 Feb. 17 | 4 1/2 | 5 ½ 5 | |
| 1956 March 8 May 19 Sep. 6 | 4 ½ 5 ½ 5 | 5 ½ 6 ½ 6 | 9: 333 333 | April 14 May 12 Aug. 11 | 3 1/2 3 3 3 | 3 4 1/2 4 3 1/2 | 3 5 5 3 1 3 3 3 3 3 |
| 1957 Jan. 11 Sep. 19 | 4 ½ 4 | 5 ½ 5 | 3 3 | j | | | |

^{*} Until 31 July 1957 rates of Bank deutscher Länder and of Land Central Banks. — 1 This is also the rate for cash advances. — 2 Until May 1956 lower rates as well applied to foreign bills and export drafts; fixed special rates were charged on certain credits

to the Reconstruction Loan Corporation, which ran out at the end of 1958 (for details see footnotes to this table in the Monthly Report of the Deutsche Bundesbank, Vol. 15, No. 3, March 1963, p. 62).— 3 An allowance of 3/4 % per annum was granted in

respect of the advances on securities taken by credit institutions between 10 December 1964 and 31 December 1964.

2. Rates of Deutsche Bundesbank applying to sales of money-market-paper in the open market

| | Treasury bills of Government and running for | Federal Federal Railways I | | sury bonds of Fede and Federal Posta | | 1 | Storage Agency b | ills |
|---|--|---|---|--|---|--|--|---------------|
| Applicable from | 30 to 59 days | 60 to 90 days | 6 months | 12 months | 18 months | 24 months | 30 to 59 days | 60 to 90 days |
| 1962 Jan. 4 March 30 April 13 June 6 July 16 Aug. 1 Oct. 3 | 1 ³ / ₄ 1 ⁷ / ₆ 2 ² / ₅ 2 ¹ / ₆ 2 ³ / ₆ 2 ¹ / ₂ | 1 7/e 2 1/e 2 1/e 2 1/4 2 3/e 2 1/2 2 5/e | 2 ¼ 2 ¼ 2 ¼ 2 ⅓ 2 ⅓ 2 ¼ 2 ¼ 3 | 2 3/6 2 1/2 2 3/4 2 3/4 2 7/6 3 3/4 | 2 % 2 % 2 % 2 % 3 % 3 % 3 % | 2 ³ / ₄ 2 ⁷ / ₈ 3 3 / ₈ 3 ¹ / ₈ 3 ³ / ₄ 3 ³ / ₄ | 1 % 2 2 % 2 ½ 2 ½ 2 ½ 2 ½ 2 ½ 3 ½ 4 % 6 ½ 6 % | |
| 1963 Nov. 25 1965 Jan. 22 Aug. 13 | 2 ½ 3 3 ¾ | 2 5/8 3 1/4 3 1/4 | 3 3 ^{5/4} 4 ^{3/8} | 3 1/8 3 3/4 4 1/2 | 3 1/4 4 4 5/e | 3 3/8 4 1/8 4 3/4 | 2 ⁵ / ₈ 3 ^{1/} ₈ 3 ⁷ / ₈ | : - |
| 1966 Jan. 7 Feb. 23 March 4 May 27 Dec. 30 | 3 7/6 3 7/8 3 7/6 4 7/8 4 5/8 | 4 4 4 5 4 ³ / ₄ | 4 7/a 5 5 1/a 5 5/a 5 3/a | 5 5 1/# 5 1/4 5 3/4 5 1/2 | 5 1/a 5 1/4 5 3/a 5 7/a 5 5/a | 5 1/4 5 3/6 5 1/2 6 5 3/4 | 4 4 4 5 4 ³ / ₄ | |
| 1967 Jan. 6 Jan. 17 Jan. 20 Feb. 17 April 14 May 8 May 10 May 12 June 2 | 4 2/6 4 1/4 4 3 5/6 3 1/4 3 1/4 2 1/6 1) 2 5/6 | 4 ½ 4 ¼ 4 ¼ 3 ¾ 3 ¼ 3 ⅓ 3 ⅓ 3 ½ 2 ¾ | 5 1/4 5 2/4 4 2/4 3 2/4 3 3/4 3 3/4 3 3/4 3 3/4 3 3/4 | 5 1/4 5 1/4 4 1/4 4 1/4 3 1/4 3 1/4 3 1/4 3 1/4 | 5 3/6 5 1/4 5 4 5/6 4 7/6 4 1/4 4 1/4 3 7/3 3 7/3 | 5 ½ 5 ½ 5 ½ 4 ½ 4 ½ 4 ½ 4 ½ 4 ½ 4 ½ 4 ½ | 4 ½ 4 ½ 4 ½ 3 ¾ 3 ⅓ 3 ⅓ 3 ⅓ 3 ⅓ 2 ¾ | .: |

¹ To ease credit institutions' liquidity positions for December 1967, as from 25 October Federal

Treasury bills falling due by the end of December were sold at the following rates: from 25 October:

2 %, from 9 November: 1 3/4 %, from 10 November: 1 1/2 %.

3. Rates of the Deutsche Bundesbank for U.S. dollar swaps with domestic credit institutions

| | | | | | 1 |
|-----------------|------|--|---------------------------------|---|---|
| Applicable | from | 2) | | Minimum and maximum periods | Discount (—) premium (+) 3) in % p. a. |
| | | | | | |
| | | March March | 112 115 | (months) 1 — 3 1 — 3 1 — 3 | - 2 ½ - 3 - 4 |
| 4.5 4,5 e | ٠, | March May June Aug. | 24 | 1 — 3 2 — 3 2 — 3 2 — 3 | - 3 1/4 - 3 3/4 - 4 - 3 |
| | | Aug. Sep. Sep. | | 2 — 3 1 — 3 1 — 3 | - 2 ½ - 2 ½ - 2 ¼ |
| . 9 | | Oct. Oct. | 2 | (days) 30 — 89 90 30 — 80 | — 3 — 2 ³ / ₄ — 3 |
| | | Oct. | 11 | 81 — 90 30 — 80 81 — 90 | — 2 ¼ — 3 ¼ — 2 ¾ |
| | | Nov. | 7 | 30 60 | - 3 1/4 |
| 9 . | 4) | Nov. Nov. Nov. Nov. Dec. Dec. | 12 13 15 25 2 30 | 61 — 90 61 — 90 61 — 90 61 — 90 30 — 90 30 — 60 61 — 90 | - 2 ½ - 2 ¾ - 2 ¾ - 3 ¼ - 3 ½ - 3 ½ - 3 ,- 3 ½ - 3 ,- 3 ¼ |
| - | | | | | |

For money investments abroad. The fixing of swap rates does not necessarly mean that the Bundesbank currently concludes swaps at these rates; in act the Bank may discontinue such operations for a time. — 2 Data for preflous years will be found in the Monthly Reports published prior to October 1988. — 3 Discount or premium by which the repurchase rate deviates from the lelling rate (mean spot rate); par = repurchase rate equal to selling rate. — From 15 to 24 November 1988, only for acquisition of U.S. \$ Treasury bills.

4. Rates for prime bankers' acceptances

9/a n a

| % p.a. | | | |
|--|--|---|--|
| Applicable from | Prime bankers' acceptances with remaining life of 30 to 90 days (mean rate) | Applicable from | Prime bankers' acceptances with remaining life of 30 to 90 days (mean rate) |
| 1966 Jan. 7 April 29 May 27 Dec. 30 1967 Jan. 6 Jan. 17 Jan. 20 Feb. 17 March 16 March 21 April 14 May 11 May 12 May 23 June 2 July 10 July 13 July 20 July 26 Aug. 14 Aug. 16 Aug. 30 Sep. 1 Oct. 6 Oct. 11 Nov. 23 Dec. 5 | 4 5/32 4 7/32 5 7/33 4 11/31 4 11/31 4 11/31 3 11/32 3 11/32 3 11/32 3 11/32 3 11/32 2 11/33 2 11/33 2 11/32 2 11/33 2 11/32 2 11/32 3 11/3 | 1968 Jan. 4 Jan. 10 Jan. 22 Feb. 7 Feb. 20 March 20 April 2 April 2 April 22 May 17 May 27 June 25 July 8 July 26 Aug. 16 Aug. 16 Aug. 21 Sep. 6 Sep. 20 Oct. 4 Oct. 22 Nov. 8 Dec. 2 | 2 "/m 1) 2 "/m 3 "/m 3 "/m 3 "/m 3 "/m 3 "/m 4 " |

For acceptances falling due by end-December 1968; note 1; 2 25/32; note 2; 2 27/32.

5. Money-market rates *) in Frankfurt am Main, by months

/• p. a.

| % p. a. | | | | | | | | |
|------------|--------------------------------|----------------------|-----------------------|-------------------------|----------------------------|----------------------|-----------------------|----------------------|
| Month | - | Day-to-day money | One-month loans 1) | Three-month loans 1) | Month | Day-to-day money | One-month Ioans 1) | Three-month loans 1) |
| . 19 | : 965 Jan. Feb. March | 2.64 3.42 4.09 | 3.40 3.52 4.09 | 3.92 3.95 4.30 | 1967 Jan. Feb. March | 4.92 5.10 4.26 | 5.34 5.25 4.72 | 5.69 5.56 5.04 |
| | April | 4.23 | 4.25 | 4.52 | April | 4,24 | 4.26 | 4.48 |
| | May | 3.78 | 4.38 | 4.67 | May | 2,89 | 3.25 | 3.69 |
| | June | 4.41 | 4.63 | 4.80 | June | 3,80 | 3.35 | 3.98 |
| 5 | July Aug. Sep. | 4.34 3.81 4.77 | 4.70 4.64 5.16 | 5.07 5.27 5.36 | July Aug. Sep. | 2.41 2.45 3.12 | 2.64 2.73 3.15 | 3.51 3.56 3.43 |
| - | Oct. | 4.85 | 5.23 | 6.61 | Oct. | 2.06 | 2.53 | 4.20 |
| | Nov. | 4.24 | 4.85 | 6.58 | Nov. | 2.16 | 1.78 | 4.00 |
| | Dec. | 4.67 | 6.75 | 6.56 | Dec. | 2.77 | 4.34 | 4.07 |
| . · 19 | 966 Jan. | 4.12 | 4.50 | 5.23 | 1968 Jan. | 2.26 | 2.72 | 3.32 |
| | Feb. | 4.47 | 4.69 | 5.36 | Feb. | 2.85 | 2.99 | 3.45 |
| | March | 5.07 | 5.48 | 5.69 | March | 2.69 | 3.32 | 3.52 |
| * e! ** }; | April | 5.33 | 5.83 | 6.21 | April | 2.72 | 3.29 | 3.64 |
| | May | 5.07 | 5.78 | 6.35 | May | 2.99 | 3.25 | 3.68 |
| | June | 6.11 | 6.57 | 6.81 | June | 2.68 | 3.40 | 3.72 |
| -u-: | July | 6.20 | 6.63 | 6.89 | July | 2.43 | 3.06 | 3.59 |
| | Aug | 5.33 | 6.29 | 7.00 | Aug. | 3.07 | 3.05 | 3.55 |
| | Sep | 5.61 | 6.20 | 6.80 | Sep. | 2.66 | 3.23 | 3.54 |
| r.s.+ | Oct. | 5.72 | 6.20 | 7.88 | Oct. | 3.18 | 3.42 | 4.75 |
| | Nov. | 5.19 | 5.77 | 7.73 | Nov. | 1.55 | 2.97 | 4.50 |
| | Dec. | 5.85 | 7.91 | 7.57 | Dec. | 1.84 | 4.33 | 4.22 |

Money-market rates are not fixed or quoted ficially. The rates here published are unweighted

monthly averages, which — unless stated otherwise — have been computed from daily quotations reported

by Frankfurt banks. — 1 Up to and including February 1967 averages from weekly figures.

6. Debtor and creditor interest rates *)

Percentage distribution by frequency of Interest rates reported 1)

| Debtor interest rates | | | 3.75 % | 4.25 % | 4.75 % | 5.25 % | 5.75 % | 6.25 % | 6.75 % | 7.25 % | 7.75 % | 8.25 % |
|--|------------------------------------|-----------------------------|------------------------------|---|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|-----------------------------|---|--------|
| ! | | under | to under | to under | to under | to under | to under | to under | to under | to under | to under | and ' |
| Category of credit | Reporting period 2) | 3.75 % | 4.25 % | 4.75 % | 5.25 % | 5.75% | 6.25 % | 6.75 % | 7.25 % | 7.75% | 8.25 % | over |
| Credits in current account | 1967 June | = | _ | _ | | = | 0.7 0.7 | 1.3 0.9 | 4.4 4.0 | 50.1 62.9 | 33.7 27.0 | |
| of less than DM 1 million | Sep. Dec. | | | 0.2 0.2 | _ | _ _ | 0.7 | 1.4 | 5.0 | 64.9 67.0 68.0 | 23.7 22.0 19.0 | |
| | June Sep. Nov. | = | = | = | 0.2 | 0.2 | 0.9 1.4 1.6 | 1.4 2.3 2.1 | 5.9 5.5 6.2 | 70.5 72.7 | 16.7 13.6 | |
| Discount credits (bills of DM 5,000 to less than DM 20,000 eligible for rediscount | 1967 June Sep. Dec. | 0.9 5.1 8.7 | 7.6 12.6 13.0 | 13.6 12.6 10.5 | 23.5 14.3 13.0 | 22.4 22.8 21.9 | 21.7 25.3 26.1 | 7.2 4.8 5.4 | 1.6 1.4 0.7 | 1.1 1.1 0.7 | 0.2 | |
| at Bundesbank) | 1968 March June Sep. Nov. | 8.4 13.5 16.3 15.9 | 14.1 11.4 11.8 14.0 | 11.3 12.6 12.0 11.9 | 12.7 10.9 11.6 12.6 | 21.3 20.9 20.3 18.0 | 25.9 24.7 22.4 22.4 | 5.1 4.4 4.2 3.8 | 0.5 0.7 0.7 0.7 | 0.7 0.7 0.7 0.7 | ======================================= | |
| Mortgage loans secured by residential real estate (effective interest rate) | 1967 June Sep. Dec. | = | _ | _ | = | = | = | 2.8 9.8 11.4 | 50.2 55.5 52.9 | 43.8 32.7 34.5 | 2.8 2.0 1.2 | |
| (enocaro interest rue) | 1968 March June Sep. Nov. | | = | ======================================= | _ _ _ | = | 0.4 0.8 0.4 | 12.7 13.8 19.5 25.0 | 52.8 61.3 67.5 68.5 | 32.5 23.7 11.8 6.1 | 2.0 0.8 0.4 | |
| Creditor Interest rates | | | | <u> </u> | | <u> </u> | 1 | 1 (050) | 4.75 % | 5.25 % | 5.75 % | 1 6.25 |
| OTOGICOT MICE SOL | | | 1.75 % | 2.25 % | 2.75 % | 3.25 % to under | 3.75 % to under | 4.25 % to under | to under | to under | to under | and |
| Category of deposit | Reporting period 2) | under 1.75 % | to under 2.25 % | to under 2.75 % | to under 3.25 % | 3.75 % | 4.25 % | 4.75 % | 5.25 % | 5.75 % | 6.25 % | over |
| Fixed monies under DM 1 million with agreed period to maturity | 1967 June Sep. Dec. | _ | - 1.2 | 60.9 | 25.2 | 9.1 | 2.1 | 1.1 0.6 7.1 | 1.9 0.9 4.6 | - | <u> </u> | |
| of 3 months | 1968 March June Sep. Nov. | = | | 47.4 48.0 | 25.7 23.8 | 18.2 18.9 | 4.9 | 1.9 | 0.6 0.7 | 0.3 0.3 | . | 1 |
| Savings deposits with legal period of notice | 1967 June Sep. Dec. | = | | | | - 85.8 - 94.2 - 93.8 | 5.8 | - | | | = | |
| | 1968 March June Sep. Nov. | - | -1 - | - - | | - 93.7 | 6.3 | | - 1 — | - | -1 - | - 1 |
| Savings deposits with agreed period of notice | 1967 June Sep. Dec. | | _ | - - - - | | | - 0.4 - 0.2 | | [] 11.3 | 8 0. | 7 - | - |
| of 12 months | 1968 Mard June | - | | _ | | | - - - | - 86.4 - 87.0 | 1 13. 12. | 1 0. 8 0. | 5 - 2 - | |
| | Sep. | _ | | | _ _ | | -1 - | - 88.6 | 3 11. | 1 0. | 3 - | - |

^{*} Results of interest-rate statistics collected from approximately 500 selected credit institutions or branches of credit institutions (cf. Monthly Report of the Deutsche Bundesbank, Vol. 19, No. 10, October 1967, p. 45 et seq.). For data relating to the

1968 March June Sep. Nov.

Savings deposits with agreed period of notice of 4 years and over 3)

period before lifting of interest-rate control, see table "Maximum Debtor and Creditor Interest Rates from the Currency Reform till 31 March 1967", Monthly Report of the Deutsche Bundesbank, Vol. 20, No. 11/12, Nov./Dec. 1968, p. 86. — 1 The figures

indicate the percentage of reporting credit institutions which most frequently charged or granted an interest rate in the range indicated. — 2 Second and third weeks of the months indicated. — 3 Reporting first required for March 1968.

7. Central Bank discount rates in foreign countries *)

| | Rate on 31 Decer | mber 1968 | Previou | s rate | | Rate on | i ember 1968 | Previou | s rate |
|--|-------------------------------------|--|--|---|--|--------------------|--|--|--|
| Country | % p. a. | Applica- ble from | % p. a. | Applica- ble from | Country | % p. a. | Applica- ble from | % p.a. | Applica- ble from |
| I. European countries 1. E.E.C. countries Belgium-Luxembourg France Italy Netherlands | 6 1 | 19 Dec. '68 13 Nov. '68 7 June '58 20 Dec. '68 | 3 ³ / ₄ 5 4 4 ¹ / ₂ | 7 Mar. '68 4 July '68 6 Apr. '50 15 Mar. '67 | II. Non-European industrial countries Canada Japan New Zealand South Africa United States 2) | 5.84 7 5 1/1 | 18 Dec. '68 7 Aug. '68 23 Mar. '61 27 Aug. '68 18 Dec. '68 | 6 6.205 6 6 5 1/4 | 3 Sep. '68 6 Jan. '68 19 Oct. '59 8 July '66 30 Aug. '68 |
| 2. E.F.T.A. countries Austria Denmark Norway Portugal Sweden 1) Switzerland United Kingdom 3. Other European countries Finland Greece Iceland Turkey | 6 3 ½ 1 2 ½ 5 7 7 7 5 ¼ 4 ½ 2 | 25 Oct. '67 29 Aug. '68 14 Feb. '55 15 Sep. '65 11 Oct. '68 10 July '67 19 Sep. '68 28 Apr. '62 25 June '68 27 Nov. '67 1 July '61 | 6 1/2 2 1/2 2 5 1/2 3 1/2 7 1/2 8 4 1/2 5 4 | 18 Apr. '67 13 June '68 9 Jan. '46 12 Jan. '44 9 Feb. '68 6 July '66 21 Mar. '68 30 Mar. '62 24 July '67 1 Jan. '65 9 June '61 29 Nov. '60 | III. Non-European developing countries Ceylon 3) Chile Colombia Costa Rica Ecuador El Salvador Ghana India Iran Korea, South Nicaragua Pakistan United Arab Republic (Egypt) | 5 ½ 5 ½ | May '68 1 Jan. '68 30 Apr. '63 Sep. '66 22 Nov. '56 24 Aug. '64 30 Mar. '68 4 Mar. '68 4 Dec. '65 4 Feb. '65 15 June '65 15 May '62 | 5 15.84 7 4 5 6 6 6 5 21 6 4 3 | 28 May 65 1 July 66 11 Mar. 63 1 July 64 19 Dec. 51 24 June 61 8 May 67 17 Feb. 65 24 Aug. 66 16 Nov. 65 1 Apr. 54 15 Jan. 59 13 Nov. 52 |

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Discount rates applied by central banks in transactions with commercial banks; excluding special terms for certain finance transactions (e.g., reflacount of export bills). — 1 Discount rate of the 217,:

central bank in transactions with non-banks. Since 5 June 1952 the rate governing transactions with banks has been currently adapted to market conditions. — 2 Discount rate of the Federal Reserve

Bank of New York. -3 Rate for advances against government securities.

8. Money market rates in foreign countries

Monthly averages of daily figures 1) %.p. a.

| 222 | Amsterd | am | Brussels | | London | | New Yor | ·k | Paris | Zurich | | Euro-do | llar mark | et | | - |
|--|--|--|--|---|--|--|--|--|---|--|--|---|--|--|--|--|
| crs 173 201 Eus Month or Week | Day-to- day money | Treas- ury bills (three months) Market yield | Day-to- day money 2) | Treas- ury bills (three months) Market yield | Day-to- day money 3) | Treas- ury bills (three months) Tender rate 4) | Federal Funds 5) | Treas- ury bills (three months) Tender rate 4) | Day-to- day money 6) secured by private paper | Day-to- day money 7) | Money for three months 8) | Day-to- day money 9) | Money for one month 9) | Money for three months 9) | Note: Swap ral on the o market 1 U.S. \$/ DM | pen |
| 1967 Jan. Feb. March March 32. April 3 May Te June 41 July Aug. Sep. 2 Oct. Nov. 1 Dec. 1 Feb. Jan. 1 Feb. June June June June June June June June | 4,16 4,93 4,50 4,15 4,20 4,25 11) 4,38 3,69 4,60 3,23 4,05 3,12 3,65 3,10 3,49 4,53 4,53 4,65 4,40 3,81 3,73 4,15 4,86 4,86 4,86 | 4.87 4.78 4.64 4.47 4.56 4.56 4.54 4.48 4.50 4.51 4.33 4.13 4.34 4.37 4.37 4.50 4.50 4.50 4.50 4.50 4.50 4.50 4.50 | 3.37 3.53 3.45 3.71 3.59 3.52 3.69 2.85 2.94 2.53 2.54 2.73 2.63 2.45 2.73 2.79 2.80 3.02 2.79 2.80 3.22 4.21 4.21 4.31 2.73 | 5.75 5.70 5.50 5.20 5.45 5.50 4.50 4.50 4.45 4.10 3.95 3.75 3.75 3.75 3.75 3.75 3.75 3.75 3.7 | 5.93 5.50 5.30 4.98 4.55 4.54 4.56 4.56 4.79 5.76 6.85 6.86 6.73 6.48 6.51 6.49 6.51 6.43 6.51 5.92 6.08 5.93 | 6.29 6.00 5.72 5.39 5.23 5.27 5.34 5.32 5.34 5.60 6.55 7.52 7.45 7.45 7.45 7.25 7.15 6.95 6.71 6.79 6.80 | 4.79 4.98 4.40 4.04 3.74 3.90 3.68 3.83 3.78 4.01 4.44 4.51 4.60 4.97 5.63 5.99 5.81 5.88 5.73 5.52 | 4.76 4.55 4.29 3.85 3.64 3.48 4.31 4.28 4.45 4.76 5.01 5.08 4.97 5.10 5.37 5.62 5.55 5.38 5.10 5.20 5.46 5.63 5.79 | 5.57 5.06 5.02 5.03 4.79 4.29 4.76 4.46 4.34 4.467 4.77 5.07 5.12 5.66 5.76 6.00 5.92 6.76 7.08 9.16 9.65 8.33 8.18 | 3.09 3.36 3.71 4.06 4.00 2.82 1.33 1.09 2.09 2.09 2.69 0.50 0.63 1.25 2.69 2.99 2.50 2.69 2.50 2.63 3.80 2.50 3.50 | 4.50 4.50 4.50 4.25 4.25 4.25 3.94 3.00 2.88 3.63 4.00 4.00 3.06 2.75 2.75 2.75 3.75 3.75 3.75 3.75 3.75 4.00 4.19 | 5.59 5.00 4.78 4.03 3.93 5.39 5.40 5.59 5.40 6.45 5.85 5.56 6.07 7.20 7.42 7.92 7.42 7.92 7.42 7.42 7.42 7.42 7.42 7.42 7.42 7.4 | 5.90 5.44 5.40 4.88 4.79 5.10 5.03 4.83 4.83 5.22 6.32 5.43 5.15 6.08 5.97 6.71 6.30 6.30 6.57 6.57 | 6.08 5.52 5.52 5.51 4.95 5.38 5.13 5.19 5.68 6.40 6.00 5.53 6.23 6.27 6.90 6.91 6.86 6.86 | - 0.06 + 0.28 - 0.13 - 0.18 - 0.54 - 0.54 - 1.46 - 1.50 - 1.31 - 1.76 - 2.12 - 2.73 - 2.10 - 2.88 - 2.55 - 3.06 - 3.31 - 3.07 - 2.48 - 2.47 - 2.95 | - 0.72 - 0.50 - 0.91 - 0.99 - 1.38 - 1.36 - 2.13 - 2.26 - 2.18 - 3.10 - 5.21 - 5.27 - 4.73 - 9.68 - 6.99 - 8.29 - 8.43 - 6.57 - 4.79 - 4.86 - 3.66 - 4.91 - 7.12 - 7.38 - 9.86 |
| | p) 4.8 5 | 4.60 | 2.84 | 4.75 | 6.09 | 6.78 | 6.00 | 5.97 | 8.13 | 3.00 | 4.25 | × | 7.25 | 7.19 | - 4.43 | - 8.39 |

Unless stated otherwise. — 2 Rates in the compenation market, weighted with the amounts lent out. — Verage of the lowest and highest rates for dayas money quoted daily in The Financial Times. — Monthe: average of the tender rates at the polyal reasury bill auctions (New York: Monday, andon: Friday). Weeks: average of the tender rates

on the day of issue. — 5 Average of the lows and highs quoted daily in The Wall Street Journal. — 6 Daily opening rates. — 7 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. — 8 Three months' deposits with big banks in Zurich. —

9 Up to end-February 1967 averages of weekly figures. — 10 Rates for three-month contracts; the Deutsche Bundesbank's swap rates for U.S. dollars will be found in Table V.3. — 11 Unit 30 June 1967 official quotation, as from 1 July 1967 unofficial quotation. — p Provisional.

1. Sales and placing of securities *)

| | | | January | į | | i ' | | 1 |
|---|------|--------------|------------------|------------------|----------------|----------------|---------------------------------------|--------------|
| | Year | | to November | 2nd qtr. | 3rd qtr. | September | October | Nove |
| | | | Ì | 1 | | | 1 | |
| Fixed-interest securities Gross sales of domestic bonds (nominal value) | | 968 967 | 20,178 18,533 | 4,844 3,815 | 4,943 5,498 | 1,242 1,509 | 1,798 2,013 | |
| I. Recourse to the market | | | | | 2.775 | 766 | 1,286 | |
| (1) Net sales of domestic bonds (market value) 1) | | 968 967 | 15,454 14,495 | 3,716 2,799 | 3,775 4,206 | 1,226 | 1,623 | |
| Bank bonds | | 1968 1967 | 12,171 8,376 | 2,775 1,800 | 3,170 2,225 | 623 729 | 1,132 1,280 | |
| Mortgage bonds | | 1968 1967 | 3,681 3,020 | 905 712 | 1,005 768 | 205 203 | 400 | 1 |
| Communal bonds | | 1968 1967 | 7,398 4,726 | 1,777 963 | 1,859 1,505 | 478 394 | | |
| Other bank bonds | | 1968 1967 | 1,093 630 | 93 125 | — 307 — 48 | - 60 132 | | |
| Loan issues of public authorities 2) | | 1968 1967 | 3,449 5,223 | | | | | |
| Industrial bonds | | 1968 1967 | — 167 895 | 67 126 | | | | |
| (2) Net acquisition or sale (—) of foreign bonds by residents 3) | | 1968 1967 | 3,862 413 | | | 33 | 84 | 1 |
| Total recourse to the market (items I 1 plus 2) | | 1968 1967 | 19,316 14,908 | | | | | |
| II. Placing | | | | | | | | " |
| (1) Net acquisition of fixed-interest securities by residents, total | | 1968 1967 | 19,481 15,684 | 3,056 | 4,474 | 1,316 | 1,855 | 5 |
| Credit institutions 4) | | 1968 1967 | 13,163 11,347 | 2,319 | 3,548 | 894 | 984 | 4 |
| Bundesbank 5) | | 1968 1967 | 254 1,052 | | 207 | 185 | 5 623 | 3 |
| Non-banks 6) | | 1968 1967 | 6,572 3,285 | | | | | |
| (2) Net acquisition or sale (—) of domestic bonds by foreigners 3) | | 1968 1967 | — 165 — 776 | 3 221 | 214 | - 57 | 7 148 | 8 |
| Total placing (items II 1 plus 2) | | 1968 1967 | 19,316 14,908 | | | | 5 1,666 9 1,707 | 6 p) |
| s. Shares | | | | | | | | |
| I. Recourse to the market | | ļ | | 470 | 70′ | 19 | . | |
| (1) Sales of domestic shares (market value) | | 1968 1967 | 2,608 1,548 | В 335 | 5 423 | 3 235 | 5 57 | 57 |
| (2) Net acquisition or sale (—) of foreign equities by residents 3) 7) | | 1968 1967 | 2,174 1,342 | | 7 734 | 4 216 | 6 98 | <u> </u> |
| Total recourse to the market (items 1 plus 2) | | 1968 1967 | 4,782 2,890 | | | | | |
| II. Placing | | | | | | | 15 49 | 94 p |
| (f) Net acquisition of equities by residents, total | | 1968 1967 | 4,003 2,220 | | | 3 22 | 25 100 | 06 |
| Credit institutions 4) | | 1968 1967 | x) — 1,235 | 5 26° 4 — 32° | | 0 - 1 | · | 25 |
| Non-banks 6) | | 1968 1967 | 2,768 2,344 | | | 24 | 14 13 | 31 |
| (2) Net acquisition or sale (—) of domestic equities by foreigners 3) 7) | | 1968 1967 | x) 670 | 14 | 10 x) 30- |)4 x) 22 | 26 4 | 61 P 49 P |
| Total placing (items II 1 plus 2) | | 1968 1967 | 4,783 2,899 | 97 90 58 | | | · · · · · · · · · · · · · · · · · · · | |
| Note: Net security transactions with foreign countries | | | | | 1.50 | 1 | 44 — 34 | 41 |
| (a) Capital export (—) or capital import (+) via bond market (items A 2 plus A 2) | | 1968 1967 | 1,18 | 39 — 25 | 57 — 26 | _ 9 | 90 — 23 | 32 |
| (b) Capital export (—) or capital import (+) via share market (items B I 2 plus B II 2) | | 1968 1967 | x) — 67 | 72 - 10 | 07 x) — 43 | 30 x) + 1 | 10 - 4 | 49 |
| (c) Total capital export (—) or capital import (+) via security markets (a plus b) | | 1968 1967 | | | | | | 281 |

Details may not add to totals because of rounding. — 1 Gross sales at market values less redemptions, with due regard to changes in issuers' holdings of own bonds. — 2 Including Federal

Railways and Federal Postal Administration, but excluding bonds issued by the Equalisation of Burdens Bank on behalf of the Equalisation of Burdens Fund. — 3 Transaction values. — 4 Balance-

sheet values. — 5 Since August 1967. — 6 Calculale as residue. — 7 Including direct investments and investment fund certificates. — x Adjusted for statistical changes. — p Provisional.

2. Sales of fixed-interest securities *) of domestic issuers

"成果一种的 " 有法","所谓了XX " " 是是" 对这只是是" " 是你, " 我说,我说,我说 " " 我说 " 是我 " " 是我!" " 我说

| Millions | of DM n | ominal value | | | | | | | , | | |
|--------------------------|----------------|-----------------------------|-----------------------|--|--|--|------------------------|--|------------------------|------------------------------|-----------------|
| | | | Bank bonds | 1 | 1 | 1 | | | | | |
| | | Total | Total | Mortgage bonds (including ship-mortgage bonds) | Communal (and similar 1)) bonds | Bonds of specialised credit institu- tions 2) | Other bank bonds 3) | Industrial bonds (including convertible | Loans of public | Note: Loans of foreign | |
| Period | | Gross sales 6), | | (Dollas) | Dollos | HONS Z) | [Dollas 3) | bonds) | authorities 4) | issuers 5) | <u>'</u> |
| 2 1966 2 1967 | | 9,398.9 | 7,563.4 | 2,835.2 | 3,180.8 | 971.6 | 575.8 | 231.7 | 1,603.8 | 7) 1 | ,377.4 |
| | Nov. | 19,846.7 1,904.3 | · 12,316.9 1,237.8 | 3,781.9 380.8 | 6,250.1 542.7 | 1,358.3 181.7 | 926.6 132.6 | 1,117.2 | 6,412.6 516.5 | 7) | 866.0 100.0 |
| 1.5% | Dec. Jan. | 1,313.9 3,714.8 | 1,176.1 2,460.4 | 400.0 762.8 | 526.5 1,332.3 | 129.5 265.2 | 120.1 100.1 | 50.0 | 137.8 1,204.4 | | _ |
| 1968 1968 1.00 | Feb. March | 2,280.9 1,655.2 | 1,532.1 1,496.7 | · 438.7 355.4 | 909.6 893.2 | 126.9 142.7 | 56.9 105.4 | 30.0 | 748.8 158.5 | | 218.2 260.4 |
| 5. 6. | April May | 1,773.5 1,644.6 | 1,311.9 1,250.1 | 382.1 353.5 | 756.9 661.6 | 100.5 106.7 | 72.4 128.3 | 125.0 | 461.6 269.5 | | 235.0 385.0 |
| 3 | June July | 1,425.9 2,146.3 | 1,028.3 1,537.0 | 247.3 500.0 | 563.2 703.6 | 142.7 91.1 | 75.1 242.3 | 10.0 | 387.6 609.3 | 1 | ,025.0 450.5 |
| 0.7 0.1 | Aug. Sep. | 1,554.5 1,242.3 | 1,500.4 1,028.4 | 337.4 280.8 | 824.0 611.3 | 111.7 7.2 | 227.3 129.1 | = | 54.1 213.9 | | 839.2 709.6 |
| 5 | Oct. Nov. | 1,798.0 941.7 | 1,459.0 937.2 | 268.0 242.3 | 705.3 416.9 | 239.3 72.4 | 246.4 205.6 | _ | 339.0 4.5 |) p) | 562.5 354.0 |
| - | | | | <u> </u> | | l | 200.0 | | 1 4.3 | Ι , | 304.0 |
| 1966 | | among which, to 15,105.1 | 10,777.1 | ed periods to ma | 5,570.7 | 748.0 | 703.0 | 1 117.0 | 2 210 9 | 7) | 866.0 |
| | Nov. | 1,520.6 | 1,104.1 | 3,755.4 380.8 | 531.9 | 126.7 | 64.7 | 1,117.2 150.0 | 3,210.8 266.5 | ,, | 100.0 |
| ∂.:# ∂.₹51968 | Dec. Jan. | 1,149.8 2,653.9 | 1,112.0 2,099.5 | 399.0 762.3 | 519.0 1,210.2 | 124.5 39.2 | 69.5 87.8 | 50.0 | 37.8 504.4 | | _ |
| 7.0.5 7.0.5 | Feb. March | 1,855.5 1,247.6 | 1,276.7 1,154.1 | 423.7 354.4 | 774.6 767.3 | 39.9 7.9 | 38.5 24.5 | _ | 578.8 93.5 | | 218.2 260.4 |
| 87.3 -1.3 | April May | 1,619.9 1,498.8 | 1,158.3 1,104.3 | 380.1 353.5 | 699.4 609.1 | 25.4 59.4 | 53.4 82.3 | 125.0 | 461.6 269.5 | l | 235.0 385.0 |
| 2.5 32 0 31.0 | June July | 1,262.6 1,866.5 | 965.0 1,457.2 | 247.3 500.0 | 524.6 673.1 | 139.7 61.1 | 53.4 223.0 | 10.0 | 287.6 409.3 | | 450.5 |
| 0.12 0.12 | Aug. Sep. | 1,420.0 1,116.1 | 1,365.9 902.2 | 337.4 279.3 | 779.0 523.1 | 36.7 2.2 | 212.8 97.6 | =- | 54.1 213.9 | | 839.2 709.6 |
| 8.53 8.7. | Oct. Nov. | 1,573.6 758.2 | 1,234.6 753.7 | 268.0 242.3 | 618,8 336.4 | 164.3 37.4 | 183.5 137.6 | _ | 339.0 4.5 | p) | 562.5 354.0 |
| | | Net sales 8), tot | al | | | · | | · | | | |
| 1966 1967 | | 5,524.2 15,321.0 | 5,103.1 9,336.3 | 2,510.0 3,319.2 | 2,306.2 5,382.7 | 159.8 427.3 | 127.1 207.1 | 1.2 892.0 | 419.9 5,092.7 | | • |
| | Nov. Dec. | 1,648.0 386.4 | 1,045.0 728.0 | 335.3 174.1 | 496.2 435.0 | 169.6 39.3 | 43.9 79.6 | 129.7 — 14.3 | 473.3 — 327.3 | <u> </u> | |
| 1968 | | 3,203.3 1,646.4 | 2,185.1 1,044.7 | 696.0 399.6 | 1,285.1 858.3 | 215.8 169.0 | - 11.8 - 44.2 | 16.4 — 38.5 | 1,001.8 640.2 | | |
| | March April | 1,214.2 1,227.0 | 1,189.8 958.3 | 324.5 373.7 | 791.2 710.7 | 27.3 36.9 | 101.4 — 89.2 | — 34.0 — 25.6 | 58.4 294.3 | | : |
| | May June | 1,395.4 1,176.0 | 1,065.4 863.9 | 340.7 233.8 | 620.7 501.8 | 48.7 129.2 | 55.3 — 0.9 | 101.8 - 7.0 | 228.2 319.1 | | |
| | July Aug. | 1,782.9 1,277.9 | 1,291.7 1,329.0 | 465.9 329.0 | 644.0 778.1 | 15.1 86.4 | 166.7 135.5 | - 39.3 - 26.2 | 530.5 — 24.9 | | : |
| | Sep. Oct. | 821.0 1,412.3 | , 674.6 1,229.2 | 248.8 256.6 | 465.8 616.5 | — 127.4 199.5 | 87.4 156.6 | — 25.6 — 59.1 | 172.0 | | • |
| | Nov. | 649.1 | 798.6 | 225.0 | 367.7 | 59.7 | 146.2 | — 27.2 | — 122.3 | | • |
| E la lance | | among which, b | onds with agree | d periods to ma | turity of over 4 y | rears | | 1 | <u> </u> | <u> </u> | |
| 1966 1967 | | 12,719.8 | 9,170.4 | 3,325.1 | 5,098.9 | 263.7 | 482.7 | 892.0 | 2,657.4 | | |
| 1 | Nov. Dec. | 1,330.0 743.0 | 977.0 751.1 | 335.3 173.3 | 496.1 429.5 | 114.6 94.3 | 31.0 54.0 | 129.7 — 14.3 | 223.3 | | - |
| ξ.τ. 2.τ.τ. | Jan. Feb. | 2,342.5 1,623.0 | 1,949.3 1,191.3 | 704.5 407.6 | 1,179.1 737.8 | 9.8 16.5 | 55.9 29.4 23.5 | 16.4 — 38.5 | 376.8 470.2 | | |
| 8.375.77 7.725 | April | 1,088.1 1,455.8 | 1,078.7 1,087.1 | 328.0 371.7 | 740.3 683.2 | — 13.1 9.0 | 23.5 23.2 | 34.0 25.6 | 43.4 394.3 | | |
| 0.02. | May June | 1,347.0 1,136.8 | 1,017.0 858.7 | 340.7 233.8 | 591.7 493.7 | 14.4 126.4 | 70.2 4.8 | — 7.0 — 7.0 | 228.2 285.1 | | : |
| 8.77. | July Aug. | 1,604.4 1,269.8 | 1,313.2 1,270.9 | 468.9 331.5 | 632.4 758.2 | 55.1 11.4 | 156.8 169.8 63.4 | — 39.3 — 26.2 | 330.5 25.1 172.0 | | |
| | Sep. Oct. | 839.3 1,316.9 | 692.9 1,133.8 | 250.4 256.6 | 411.5 574.4 | — 32.4 144.5 24.7 | 158.3 | — 25.6 — 59.1 | 172.0 242.2 | | |
| U.E. | Nov. | 578.0 | 638.5 | 226.0 | 309.6 | 24.7 | 78.2 | — 27.2 | — 33.3 | | • [|

*Except conversion paper from pre-currency-reform lisues and old savers' securities. — I Kommunal-schalzanweisungen, Landesbodenbriefe, Bodenkulturschuldverschreibungen, bonds issued to finance shipbullding and guaranteed by local authorities as well as debt certificates with other designations, if they were issued under Art. 8, par. 2 of the Law on Mortgage Bonds and Similar Bonds of Public Credit Institutions as amended 8 May 1963. — 2 This Includes all bonds of the following credit institutions: Deutsche Genossenschaftskasse, Deutsche Sledlungs- und Landesrentenbank, Industriekreditbank AG, Kreditanstalt für Wiederaufbau (R.L.C.),

Landwirtschaftliche Rentenbank and Equalisation of Burdens Bank. — 3 This item principally contains bonds of central giro institutions the proceeds of which are, in the main, extended as credit to trade and industry. — 4 Including loan issues of specific-purpose associations and similar public associations on a special legal basis, as well as bonds and Debt Register Claims of the Equalisation of Burdens Fund issued, under Art, 252 par. 3 of the Equalisation of Burdens Law, to persons entitled to basic compensation. — 5 Loan amounts taken by German syndicate banks (until end-June 1968 loans issued through underwriting syndicates led by German

banks were entered at their total amount). —
6 Gross sales means only initial sales of newly issued securities, not however resale of repurchased bonds. The figures include those cases of security sales where the buyer, for reasons connected with printing or for other reasons, has not received actual paper. — 7 Including the DM convertible bonds issued by two foreign enterprises in exchange for shares of two German enterprises (1966: DM 718.5 million, 1967: DM 88.5 million). — 8 Gross sales less redemption; the minus sign indicates an excess of redemption over the amount newly sold during the period under report. — p Provisional.

3. Redemption of fixed-interest securities *) of domestic issuers

| llions of DM no | minal value | ſ | | | | | | |
|----------------------------|-------------------------|-------------------------|--|------------------------------------|---|-----------------------|--|---------------------------------------|
| | | Bank bonds | | | | | | |
| riod | Total | Total | Mortgage bonds (including ship-mortgage bonds) | Communal (and similar) bonds | Bonds of specialised credit institutions | Other bank bonds | Industrial bonds (including convertible bonds) | Loans of public authorities (52 |
| | Redemption, tota | | | | | | | |
| 1966 1967 | 3,874.7 4,525.7 | 2,460.3 2,980.6 | 325.2 462.7 | 874.6 867.4 | 811.8 931.0 | 448.7 719.5 | 230.5 225.2 | 1;183; 1,319; |
| 1967 Nov. Dec. | 256.3 927.5 | 192.8 448.1 | 45.5 225.9 | 46.5 91.5 | 12.1 90.2 | 89.7 40.5 | 20.3 14.3 | 465 |
| 1968 Jan. Feb. March | 511.5 634.5 441.0 | 275.3 487.4 306.9 | 66.8 39.1 30.9 | 47.2 51.3 102.0 | 49.4 295.9 170.0 | าง1.9 101.1 4.0 | 33.6 38.5 34.0 | 202 108 100 100 167 |
| April May June | 546.5 249.2 249.9 | 353.6 184.7 164:4 | 8.4 12.8 13.5 | 46.2 40.9 61.4 | 137.4 58.0 13.5 | 161.6 73.0 76.0 | 25.6 23.2 17.0 | 68 |
| July Aug. Sep. | 363.4 276.6 421.3 | 245.3 171.4 353.8 | 34.1 8.4 32.0 | 59.6 45.9 145.5 | 76.0 25.3 134.6 | 75.6 91.8 41.7 | 39.3 26.2 25.6 | 78 17 79 1 66 412 18 |
| Oct. Nov. | 385.7 292.6 | 229.8 138.6 | 1.1:.4 17.3 | 88.8 49,2 | 39.8 12.7 | 89.8 59.4 | 59.1 27.2 | 126 |
| | among which, bo | onds with agreed p | periods to maturity | of over 4 years | | | | |
| 1966 1967 | 2,385.3 | 1,606.7 | 430.3 | 471.8 | 484.3 | 220.3 | 225.2 | ,553 |
| 1967 Nov. Dec. | 190.6 406.8 | 127.1 360.9 | 45.5 225.7 | 35.8 89.5 | 30.2 | 33.7 15.5 | 20.3 14.3 | 310 E |
| 1968 Jan. Feb. March | 311.4 232.5 159.5 | 150.2 85.4 75.4 | 57.8 16.1 26.4 | 31.1 36.8 27.0 | | 31.9 9.1 1.0 | 33.6 38.5 34.0 | 1081 7 501 81 |
| Apríl May June | 164.1 151.8 125.8 | 71:2 87:3 106:3 | 8.4 12.8 13.5 | 16.2 17.4 30.9 | 45.0 | 30.2 12.1 48:6 | 25.6 23.2 17.0 | 413 23 |
| July Aug. Sep. | 262.1 150.2 276.8 | 144.0 95.0 | 31.1 5.9 28.9 | 40.7 20.8 111.6 | 25.3 | 66.2 43.0 34.2 | | 29.0 41.9 |
| Oct. Nov. | 256.7 180.2 | 100.8 | 11.4 16.3 | 44.4 26.8 | 19.8 12.7 | 25.2 59.4 | 59.1 27.2 | 96. 37. |

^{*} Except conversion paper from pre-currency-reform issues and old savers' securities. — The

explanations given in Table VI/2 (footnotes 1 to 4) regarding the individual categories of securities

also apply to Tables VI/3 and 4.

4. Circulation of fixed-interest securities *) of domestic issuers

| | | Bank bonds | | | | | • | |
|--|--|--|---|--|---|---|--|---|
| End of year or month | Total | Total | Mortgage bonds (including ship mortgage bonds) | Communal (and similar) bonds | Bonds of specialised credit institutions | Other bank bonds | Industrial bonds (including convertible bonds) | Loans of public authorities |
| 1960 1961 1962 1963 1964 1965 1966 1967 1968 March June Sep. Oct. Nov. | 40,412.1 48,388.5 57,919.1 69,984.7 83,492.5 95,960.6 101,484.8 1) 116,559.3 122,623.2 126,421.6 130,303.4 131,715.7 132,364.8 | 28,356.0 34,337.4 40,925.1 49,382.9 59,290.8 68,286.4 73,389.5 82,725.8 87,145.4 90,033.0 93,328.3 94,557.5 95,356.1 | 14,944.8 18,247.0 21,886.3 25,607.9 30,086.2 34,179.4 36,689.4 40,008.6 411,428.7 42,376.9 43,420.6 43,677.2 43,902.2 | 32,813.8 34,647.0 36,534.9 37,151.4 | 7,970.4 8,130.2 8,557.5 8,577.0 | 103.2 504.2 1,439.0 2,763.4 3,946.3 4,073.4 4,280.5 4,325.9 4,291.1 4,680.7 4,837.3 | 6,499.6 6,862.8 6,864.0 7,756.0 7,699.9 7,769.1 7,678.0 7,618.9 | 20,811 21,231 1) 26,077 27,777 28,619 29,297 29,539 |
| | Breakdown 2) by | remaining perlod | s to maturity 3) P | osition as of 30 N | ovember 1968 | | | |
| Maturity in years: up to 4 over 4 to less than 10 10 ,, , 20 20 and more | 16,840.3 43,749.1 54,030.9 17,744.6 | 8,796.0 18,996.2 49,819.4 | 479.2 3,151.1 27,536.3 | 3,001.2 8,765.6 20,901.7 | 2,480.1 5,069.0 1,243.9 | 2,010.5 137.4 | 6,110.7 | 18,642 |

^{*} Excluding conversion paper from pre-currencyreform issues and old savers securities; including bonds temporarily held in the issuers' portfolios. — 1 DM 246.5 million of interest-bearing Treasury bonds

of the German Federal Railways, issued solely as security for loans taken, were deducted from the circulation in December 1967. — 2 Details may not add to totals because of rounding. — 3 Calculated

from month under review until mean maturity of residual amount in circulation for redemption load and until final maturity for loans falling due en bloom

5, Change in share circulation

| Millions of D | M nomina | l value | | | | | | | | | | | | |
|--|--|---|--|---------------------|--|---|--|---|--|--|-------------------------------------|---|--|--|
| | | | Increase d | uring perio | d under re | port | | | | | | Decrease under rep | during peri ort | 00 |
| period | Total circula- tion at end of period under report | Net increase or net decrease during period under report | Cash payment 1) | of con- vertible | Issue of bonus shares 2) | Contri- bution of claims | Contri- bution of shares, mining shares, GmbH holdings, and the like | Contri- bution of other real values | Merger, and transfer of assets | Trans- forma- tion from other legal form of corpora- tion | Con- version of RM capital | Re- duction of capital, and liquida- tion | Merger, and transfer of assets | Trans- forma- tion into other legal form of corpora- tion |
| 1966 1967 | 47,505.5 49,135.4 | +2,641.9 +1,629.9 | 2,019.7 1,393.4 | 17.7 2.7 | 488.7 523.6 | 302.0 93.6 | 226.9 51.1 | 162.7 15.1 | 136.2 37.6 | 15.6 13.8 | 2.2 2.5 | 296.9 136.5 | 39.6 55.2 | 393.3 311.8 |
| 1967 Sep. Oct. Nov. Dec. | 48,757.8 48,776.0 48,843.8 49,135.4 | + 202.3 + 18.2 + 67.8 + 291.6 | 164.3 35.0 72.3 324.6 | _ | 52.8 13.6 0.1 4.4 | 15.6 4.8 12.3 | 4.0 1:.1 0.0 | 0.0 0.7 | 7.4 | 8.5 — 0.1 0.7 | _ _ _ | 5.2 43.4 0.1 21.4 | 20.0 | 2.1 3.7 9.4 37.1 |
| 1968 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. | 49,367.6 49,737.5 49,796.4 49,812.6 49,828.9 50,119.0 50,481.0 50,247.3 50,554.2 50,875.4 50,916.0 | + 232.2 + 369.9 + 58.9 + 16.2 + 16.3 + 290.1 + 362.0 - 233.7 + 306.9 + 321.2 + 40.6 | 173.9 327.7 51.1 25.0 16.6 264.1 259.7 119.1 94.3 152.6 34.2 | 0.2 | 1.5 5.9 11.5 33.8 92.4 75.2 12.0 2.0 4.8 | 10.0 2.0 — — — 0.2 — 3.0 | 57.7 35.0 3.6 ——————————————————————————————————— | 1.5 — 6.0 — | 0.6 3.3 | 1.0 0.1 1.0 3.2 15.0 14.0 203.0 | 0.5 | 0.4 3.7 0.3 7.4 3.1 15.1 3.0 411.0 11.3 6.0 2.2 | 1.8 | 9.6 10.8 4.0 3.9 8.7 9.9 8.0 35.1 4.3 12.1 9.0 |
| , . | | | | [| | | ł | | l | ļ | 1 | <u> </u> | <u> </u> | <u> </u> |

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 of 23 December 1959, and the Companies

Law of 6 September 1965, Arts. 207 to 220.

6. Yields of domestic securities

| , . | Fully taxed fi | xed-interest se | ecurities 1) | | | | | | | | |
|--|--|---------------------------------|---------------------------------|---|---------------------------------|--|--|---------------------------------|--|--|--|
| | Securities ini | itially placed o | during period | under review | | Securities in (yields on se | circulation curities in circ | ulation) 3) | | | |
| | | among which | | | | ! | among which | | | | |
| :. Period | Fixed- interest securities, total | Mortgage bonds | Communal bonds | Industrial bonds 4) | Loans of public authorities | Fixed- interest securities, total | Mortgage bonds | Communal bonds | Industrial bonds 4) | Loans of public authorities | Shares 5) |
| 1966 1967 | : | 7.9 7.0 | 8.0 7.0 | · | 7.0 | 7.8 7.0 | 7,6 7.0 | 7.6 7.0 | 7.9 7.2 | 8 <i>.</i> 1 7.0 | 4.76 3.48 |
| 1967 Sep. Oct. Nov. Dec. | 6.8 6.8 6.7 6.8 | 6.8 6.8 6.8 6.9 | 6.7 6.7 6.6 6.8 | 6.8 6.8 6.7 | 6.8 6.8 6.9 6.8 | 6.9 6.9 7.0 7.0 | 7.0 7.0 7.1 7.1 | 7.0 7.0 7.1 7.1 | 7.0 7.1 7.1 7.1 | 6.7 6.7 6.8 6.8 | 3.82 3.71 3.57 3.48 |
| 1968 Jan. Feb. March April May | 6.8 6.8 6.8 6.8 6.8 | 6.9 6.9 6.9 6.9 6.9 | 6.8 6.7 6.7 6.7 6.6 | 6.9 — — 6.9 | 6.8 6.8 6.8 6.8 6.8 | 6.9 7.0 7.0 6.9 6.7 | 7.1 7.1 7.1 7.0 6.9 | 7.1 7.1 7.1 7.0 6.9 | 7.0 7.0 6.9 6.9 6.7 | 6.7 6.7 6.7 6.6 6.4 | 3.35 3.35 3.29 3.22 3.09 |
| June July Aug. Sep. Oct. Nov. | 6.5 6.5 6.3 6.3 6.3 | 6.7 6.6 6.5 6.5 6.5 | 6.4 6.3 6.3 6.3 6.3 | = | 6.6 6.6 6.3 6.3 | 6.7 6.7 6.6 6.5 6.5 6.6 | 6.8 6.8 6.7 6.6 6.6 6.7 | 6.9 6.8 6.7 6.7 6.7 | 6.7 6.6 6.5 6.5 6.5 6.5 | 6.4 6.4 6.3 8.3 6.3 6.3 | 2.92 2.94 2.91 2.98 2.93 3.00 |
| 1404, | 6.4 | 6.5 | 6.3 | _ | _ | 0.6 | 6.7 | 0.7 | 0.0 | | |

1 'Only bearer bonds with agreed period to maturity of over 4 years. — 2 Calculated on the basis of weighted average selling prices and weighted mean maturity (in the case of bonds maturing en bloc, final maturity). Weights: amounts placed, at nominal values. — 3 Calculated on the basis of weighted average prices officially quoted on weekly bank-return dates and of the following weighted 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. Weights: circulating amounts, at nominal values. — 4 Without convertible bonds. — 5 Dividend yield; source: Federal Statistical Office.

7. Liquid funds and investments of insurance enterprises *) 1)

(excluding burial funds) Millions of DM Investments (except time balances with credit institutions) Liquid funds 2) Mortgage Loans against borrower's (except time balances with credit instituloans, and land charges in Time Loans and balances with credit Number of institu-tions advance payments on in-surance note and other non bonded Equalisa, Total annuity and other forms End of year tion claims 5 Real estate of assets institu-Securities 4) or quarter covered covered policies loans pations All insurance enterprises covered 4,1101 4,116,0 4,089,8 4,274,7 24,221.8 28,102.1 32,112.4 36,382.5 41,367.0 1960 3,988.2 4,824.3 5,566.1 6,481.2 7,623.0 440 444 444 443 444 415.0 510.1 603.1 684.3 777.9 312.0 350.9 446.5 490.7 516.4 2,437.7 2,974.9 3,544.8 4,183.7 7,192.7 8,508.7 9,935.4 5,766.1 6,817.2 7,926.6 1961 1962 11,293.9 12,705.8 8,974.0 10,511.2 4.848.8 4,383 6) 1965 6) 1965 7) 1966 7) 1966 4,343,7 3,775,0 3,735,8 3,923,8 5,702.4 5,584.3 6,690.5 7,026.3 448 256 562.5 562.5 659.6 659.6 46,765.5 9,094.9 14,337.6 13,804.9 15,686.4 16,335.9 11,851.2 11,346.3 4) 12,278.9 4) 13,116.6 873.2 863.0 980.2 995.8 8,825,9 10,635,1 10,754,1 44,761.9 50.666.5 52,243.2 54,561.7 752.3 866.4 824-4 5) 5) 304 883.2 52,812.1 56,409.4 58,003.8 59,327.5 61,259.9 54,485.9 55,996.1 57,659.5 59,449.7 7,178.6 7,426.8 7,705.2 8,026.4 1967 833.3 917.6 755.5 1,002.5 1,090.2 1,090.1 912.5 807.7 11,144.0 11,486.1 11,842.3 1,004.7 1,028.6 1,046.3 1,072.5 1st atr 708.9 734.0 761.6 3,913.6 3,878.0 306 17,310.8 17,754.8 9) 13,225.3 13,687.8 2nd qtr. 3rd qtr. 4th qtr. 306 306 305 18,245.2 18,685.6 14,214.0 14,727.3 3,844,9 3,815,5 12,322.6 799.8 61,490.7 63,144.9 65,040.5 1968 1st qtr 2nd qtr 63,534.9 65,290.8 66,935.8 873.0 930.9 904.8 1,171.2 1,215.0 990.5 8,137.0 8,325.5 8,615.7 308 12,619,3 1,078.5 845.5 867.9 882.6 19,399.3 19,708.6 20,053.5 3:810 n 15,601.1 12,936.0 13,312.7 1,141.4 1,176.6 3,7952 3,766.1 16,370.3 17,233.0 3rd atr 308 Life insurance companies 1960 1961 1962 14,775.8 17,119.5 19,842.2 22,740.6 26,108.5 14,401.2 16,711.6 19,358.1 22,260.7 25,578.4 3,256.2 3,957.5 4,584.9 5,358.0 6,347.1 1,426.0 1,724.1 2,059.1 2,465.2 2,927.5 5,108.0 5,989.0 7,032.3 7,983.3 8,949.1 2,276.0 2,680.1 3,277.2 3,900.3 4,717.1 291.3 327.8 364.2 402.1 421.1 1,951,0 1,937,6 1,915,5 2,007,6 2,003,1 374.6 407.9 484.1 479.9 92.7 95.5 124.9 98 98 100 100 100 1963 1964 530.1 183.4 1965 1966 102 106 29,704.8 33,783.7 29,133.2 33,174.5 7.643.7 9,193.5 2,005.5 1,974.3 460.1 552.5 3,461.0 4,132.0 10,013.6 11,241.2 5,349.3 5,848.8 200.0 232.2 380.5 228.7 5) 4) 1967 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 34,807.2 35,843.3 36,908.6 38,420.2 9,533,9 9,813,6 326.4 373.1 306.7 419.6 221.3 214.2 205.1 193.9 105 34,259.5 5,830.2 6,126.3 6,433.6 588.7 614.5 642.3 675.5 4,255.9 1,966,8 11.844.5 239 4 9) 4,255.9 4,415.6 4,596.7 4,812.8 12,089.0 12,444.0 248.8 254.5 267.2 105 105 35,256.0 36,396.8 1.948.2 10,107.5 10,528.2 1,918.2 1,903.8 105 37,806.7 12,808.7 6.810.5 39,476.7 40,564.5 41,800.2 10,781.0 11,048.3 11.367.3 1,900.3 1,894.7 1,875.2 1968 1st qtr. 326.9 337.9 340.1 105 195.4 38.954.4 13,219.7 13,432.0 13,713.2 7,208.4 7,627.2 8,082.2 260.2 270.6 294.7 722.0 744.1 758.6 4,862.8 4,990.4 5,176.1 2nd atr 3rd atr 219.3 192.8 40,007.3 41,267.3 Pension funds 10) 1,691.2 1,716.8 1,711.9 1,791.6 1,890.1 4,505.0 5,184.9 5,862.4 514.8 621.3 719.3 838.3 989.3 1960 1,339.5 1,609.3 1,828.4 2,086.8 2,347.7 0.1 0.1 61.5 66.6 74.3 208.9 746 4 1961 1962 1963 908.0 1,104.9 1,265.8 1,437.7 1.3 1.3 1.4 1.7 328.3 435.1 549.3 637.8 199 198 11) 11) 6.599.8 1964 197 7,378.6 1965 1965 1,880.9 6) 6) 8.135.8 1,130.2 864.9 1,072.9 782.7 686.6 838.6 198 81.1 2,649.1 1,601.7 10.1 6,218.4 6,954.1 1,3223 1,3129 31 33 2,091.2 2,353.1 1,163.8 1,282.4 8.5 10.0 81.1 84.2 1966 75.1 7,080.0 50.8 1967 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 7,141.0 7,278.0 7,471.1 7,598.5 1,313.7 1,305.4 1,302.0 1,292.7 7,254.6 7,420.4 7,568.2 7,767.0 41.8 68.6 35.8 87.2 71.8 73.8 61.3 81.3 1,106.8 1,153.9 1,205.8 1,256.5 842.2 862.8 890.2 10.5 16.2 14.0 14.5 31 31 31 31 2,477.6 1,293.2 97.0 2,520.9 2,617.0 2,618.6 1,321.8 1,345.1 1,397.0 97.0 97.0 103.0 916.2 7,798.2 7,899.7 38.0 72.6 1968 1st qtr 1,291.0 31 31 7,934.9 98.7 1,287.6 14.6 14.8 14.8 949.5 2,662.4 2,671.6 2,680.6 1,490.1 1,532.2 1,624.4 103.0 1,2832 1,2785 8.091.4 1,330.2 1,382.5 2nd qtr 119.1 964.7 3rd qtr 8,271.0

| | | | | т | | | | | | | - 474 - 17 1 | | | |
|--|------------------------------------|-----------------------------------|---|--|---|--|---|---|---|---|---|---|---|---|
| | | 1 | , | | | | Investments | (except time | balances w | ith credit in | stitutions) | | | |
| End o | of year arter | | Number of institu- tions covered | Total of assets covered | Liquid funds 2) (except time balances with credit institutions) | Time balances with credit institu- tions 3) | Total | Mortgage loans, and land charges in annuity and other forms | Loans against borrower's note and other non- bonded loans | Securi- ties 4) | Partici- pations | Loans and advance payments on in- surance policies | Real estate | Equalisa- tion claims 5) |
| | | | Sickness in | surance com | panles 12) | | | | | | | · | | |
| 281 21 346 | vee . | . | 42 | 2,318.5 | 114.1 | 58.8 | 2,145.6 | 119.0 | 649.5 | 837.7 | 15.6 | | 335.8 | 188.0 |
| 73619 836 7367 7357 | 167 1st 2nd 3rd 4th | gtr. qtr. atr. | 43 43 43 42 | 2,389.6 2,491.0 2,507.4 2,616.2 | 75.7 90.7 99.9 98.1 | 52.7 75.9 55.3 57.6 | 2,261.2 2,324.4 2,352.2 2,460.5 | 123.4 127.1 129.7 133.7 | 724.2 742.7 725.7 773.0 | 866.9 896.7 930.7 972.1 | 15.5 15.8 16.6 15.5 | _ _ _ | 343.9 356.1 364.0 381.9 | 187.3 186.0 185.5 184.3 |
| 276 285 286 288 232 232 | 968 1st 2nd 3rd | qtr. I qtr. I qtr. | 41 41 40 | 2,723.7 2,858.6 2,897.9 | 70.8 105.2 100.3 | 78.8 100.1 48.1 | 2,574.1 2,653.3 2,749.5 | 134.7 136.0 137.6 | 829.9 850.3 841.7 | 1,024.7 1,072.1 1,157.2 | 15.6 15.1 15.1 | | 386.0 398.4 417.6 | 183.2 181.4 180.3 |
| 525 07 | - | . [| | nd accident | Insurance co | mpanies 13) | | | , | | 1 | | | |
| 17 19 07 19 18 19 | 960 961 962 963 | | 120 119 119 119 118 | | | | 4,004.1 4,597.4 5,065.9 5,542.4 6,160.0 | 188.5 213.4 227.2 250.8 254.7 | 561.3 647.5 749.1 880.8 998.2 | 1,996.1 2,338.0 2,531.8 2,727.8 3,104.8 | 170.7 217.7 260.0 269.7 304.8 | 20.6 23.0 20.8 22.0 21.0 | 690.1 789.1 908.1 1,008.2 1,107.6 | 376.8 368.7 368.9 383.1 368.9 |
| 6) 11 6) 11 | 965 965 966: _{De} r | ~ | 118 93 94 | 8,423.2 | 248.8 | 435.5 | 6,971.3 6,885.1 7,738.9 | 285.2 281.5 325.3 | 1,200.5 1,225.7 1,487.8 | 3,484.1 3,417.1 3,650.1 | 350.3 341.7 393.1 | 21.3 21.3 22.9 | 1,261.3 1,239.3 1,496.6 | 368.6 358.5 363.1 |
| | 3rd | qtr. dqtr. l qtr. i qtr. | 94 94 94 94 | 8,940.3 9,175.1 9,157.3 9,182.2 | 325.8 302.6 240.2 304.7 | 678.9 670.9 533.8 412.9 | 7,935.6 8,201.6 8,383.3 8,464.6 | 335.1 343.1 351.3 355.1 | 1,615.3 1,657.7 1,659.0 1,660.1 | 3,707.3 3,878.1 3,995.3 4,005.2 | 394.9 403.2 406.6 421.9 | 23.2 22.5 22.3 21.3 | 1,497.6 1,541.2 1,591.8 1,650.2 | 362.2 355:8 357.0 350.8 |
| 4 | | qtr. dqtr. l qtr. | 98 99 99 | 10,017.8 10,326.4 10,368.1 | 344.1 328.8 330.8 | 741.6 · 719.4 558.6 | 8,932.1 9,278.2 9,478.7 | 367.1 371.8 376.0 | 1,808.6 1,838.9 1,867.1 | 4,284.5 4,514.8 4,635.1 | 434.0 484.2 492.0 | 20.5 20.8 21.0 | 1,665.3 1,694.4 1,737.0 | 352.1 353.3 350.5 |
| 1 | 1. | | Reinsuranc | e companies | | | _ | | ; | | , | 1 | | |
| 1 1 | 961 962 ₁₁₀ . 963 | 1- | 26 28 27 27 29 | | | | 1,311.5 1,608.2 1,826.0 1,979.6 2,250.0 | 28.7 32.1 34.7 34.1 31.9 | 183.9 262.9 325.6 343.0 410.8 | 747.6 891.1 1,012.7 1,080.1 1,251.6 | 147.5 195.6 216.9 269.0 288.0 | _ _ _ _ _ | 112.7 133.4 142.5 161.0 175.9 | 91.1 93.1 93.6 92.4 91.8 |
| | 9650 9665 | <i>c,</i> | 30 31 | 2,956.3 | 72.2 | 85.1 | 2,525.2 2,799.0 | 35.8 43.4 | 474.4 604.3 | 1,416.1 4) 1,497.6 | 312.8 344.9 | = | 197.4 223.3 | 88.7 5) 85.5 |
| N I | 967 1st 2nd | | 33 33 33 33 | 3,017.7 3,074.0 3,186.0 3,274.3 | 63.6 82.6 72.9 92.9 | 65.5 55.3 57.0 62.0 | 2,888.6 2,936.1 3,056.1 3,119.4 | 44.8 48.4 48.0 49.1 | 649.2 744.5 799.5 825.2 | 1,527.7 1,464.9 1,509.3 1,542.5 | 344.4 344.6 354.6 353.4 | = | 239.0 251.1 262.5 265.3 | 83.5 82.6 82.2 83.9 |
| | 968 1st 2nd 3rd | l qtr. d qtr. l qtr. | 33 33 33 | 3,381.8 3,449.9 3,598.6 | 93.2 86.4 84.4 | 56.7 57.1 54,3 | 3,231.9 3,306.4 3,459.9 | 48.9 49.7 49.3 | 878.7 915.8 950.9 | 1,593.4 1,624.0 1,734.1 | 354.1 356.7 360.0 | | 273.4 277.6 283.7 | 81.9 |

ducto Annual Reports and publications of the deral Supervisory Office for Insurance Enterprises Building and Loan Associations (BAV). — Changes as compared with previously published gires are due to corrections subsequently solved. — 1. From 1960 including Saarland. — In holding, credit balances with Deutsche underbank; Postal cheque account balances, sight ances with credit institutions. — 3 At fixed period function of one month or more. — 4 From 1966 including other Debt Register claims; cf. footnote 5. — 100,1966 including other Debt Register claims included in "Securities" included in

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companies is re-defined; cf. footnotes 10 and 13. The end-1965 results are shown for both the old and the new range of reporting insurance enterprises. — 7 Since 1966 including sickness insurance enterprises; cf. footnote 12. The rows of figures were linked together (first line: sickness insurance enterprises excluded, second line: sickness insurance enterprises included). — 8 Statistical increase of about DM 200 million due to book transfers; cf. footnote 9. — 9 Statistical decrease of about DM 200 million due to book transfers; cf. footnote 8. — 10 Only the pension funds included in the BAV quarterly statistics. The smaller associations subject to Land supervision, which were not included until 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. — 11 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. — 12 Recording starts with first quarter 1966; all sickness insurance enterprises except for smaller associations according to Art. 53, Insurance Supervision Law. — 13 Quarterly reporting enterprises only. The enterprises covered until 1965 account for roughly 95 per cent of the investments of all indemnity and accident insurance companies subject to supervision. As from 1966 indemnity and accident insurance companies with a yearly net growth in investments of at least DM 1 million.

1. Tax revenue of territorial authorities and Equalisation of Burdens Fund

Millions of DM

| | | | | | | Local auti | norities | | | | | | | , | |
|--------------------------------------|--|--|--|--|---|---|---|--|-----------------------------------|---|---|---|--|--|---|
| | | | | | | | | Tax on la | nd and buil | ldings | Trade tax | | | | |
| Period | | Total | Federal Govern- ment 1) | Länder 1) | Equalisa- tion of Burdens Fund | Total | among which: City states | Total | Land and buildings tax A 2) | Land and buildings tax B 3) | | Trade tax 4) | Tax based on total of wages paid | Sur- charge on land purchase tax | Other r |
| remod | | 70101 | | | | | | | | | | | | | |
| 1950 | | | 9,604 | 6,501 | | 2,697 | 318 | 1,170 | | | 1,246 | 1,042 | 205 | | 2 |
| 1955 | | 42,137 | 23,791 | 10,384 | 2,401 | 5,561 | 672 | 1,376 | 335 | 1,042 | 3,726 | 3,288 | 438 | 113 | 3 |
| 1960 1961 1962 1963 1964 | | 68,428 78,529 86,382 91,082 99,388 | 36,373 41,500 45,342 48,929 53,913 | 20,396 24,534 27,727 28,543 30,948 | 2,023 2,024 2,092 1,827 1,959 | 9,637 10,471 11,221 11,783 12,568 | 1,075 1,164 1,160 1,199 1,257 | 1,631 5) 1,719 1,862 1,951 1,994 | 378 396 402 413 422 | 1,253 1,317 1,415 1,496 1,579 | 7,433 8,147 8,770 9,273 9,952 | 6,780 7,430 7,987 8,464 9,104 | 653 717 783 809 848 | 206 252 282 293 345 | 3 3 3 2 2 2 2 2 2 |
| 1965 1966 1967 | | 105,463 112,450 114,631 | 58,374 62,020 62,833 | 32,366 34,869 36,177 | 1,660 1,532 1,566 | 13,063 14,029 14,055 | 1,292 1,390 1 ,418 | 2,110 2,231 2,362 | 428 432 437 | 1,682 1,799 1,925 | 10,283 11,091 10,991 | 9,350 10,087 10,006 | 933 1,004 985 | 385 420 410 | 2 2 2 |
| 1967 | 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. | 27,778 27,037 29,337 30,481 | 14,963 14,761 16,089 17,020 | 8,946 8,408 9,288 9,536 | 395 389 356 426 | 3,474 3,479 3,604 3,499 | 368 355 347 349 | 561 584 644 573 | 93 108 115 121 | 468 477 529 452 | 2,737 2,724 2,785 2,744 | 2,482 2,490 2,535 2,499 | 255 235 250 246 | 93 101 104 112 | |
| 1968 | 1st qtr. 2nd qtr. 3rd qtr. | 28,440 28,176 31,453 | 15,198 15,038 16,970 | 9,329 9,090 10,279 | 375 394 392 | 3,538 3,653 3,813 | 385 382 377 | 600 600 677 | 95 109 117 | 505 491 559 | 2,756 2,876 2,948 | 2,489 2,633 2,677 | 267 243 270 | 101 110 118 | 7.8 |

¹ For breakdown see Table VII, 2. — 2 Including participation amounts in respect of land and buildings tax. — 3 Including grants in respect of land and

buildings tax. — 4 Including trade tax adjustment. — 5 From 1961 onwards including land and buildings

tax C. — Details may not add to totals because of rounding.

2. Tax revenue of Federal Government and Länder

| | Ì | | Federal G | overnment | 1) | Länder | | | Income ta | xes | | | | Note: Levies on | 1. |
|--------------|--------------------|------------------|------------------|---------------------|------------------|------------------|---------------------|------------------|------------------|------------------|------------------|------------------|------------------|--------------------|-------|
| | | | | | Share in income | | Taxes | Share in income | | Wages | Assessed | Corpo- ration | Capital yield | Turnover equalisa- | |
| riod | . | Total . | Total | Federal taxes 2) | tax yield 3) | Total | of the Länder 2) | tax yield | Total | tax | tax | tax | tax | tion tax | dutie |
| 1100 | | . 5 (4) | . 5 (4) | | , <u></u> | | | | | | | 1 | | | |
| 1950 | Ì | 16,104 | 9,604 | 9,604 | | 6,501 | 1,126 | 5,375 | 5,375 | 1,807 | 2,087 | 1,449 | 32 | _ | |
| 1955 | | 34,175 | 23,791 | 19,575 | 4,216 | 10,384 | 2,394 | 7,990 | 12,206 | 4,402 | 4,352 | 3,111 | 341 | 67 | |
| 1960 | | 56,769 | 36,373 | 27,825 | 8,547 | 20,396 | 4,523 5,213 | 15,874 19,320 | 24,421 29,723 | 8,102 10,453 | 8,963 10,817 | 6,510 7,473 | 846 980 | 60 57 | 1 |
| 1961 1962 | | 66,034 73,069 | 41,500 45,342 | 31,097 33,633 | 10,403 11,709 | 24,534 27,727 | 5,982 | 21,745 | 33.454 | 12,315 | 12,218 | 7,790 | 1,130 | | i |
| 1963 | | 77,471 | 48,929 | 35,203 | 13,726 | 28,543 30,948 | 6,148 6,875 | 22,395 24,073 | 36,121 39,463 | 13,844 16,092 | 13,451 14,101 | 7,688 8,018 | 1,138 1,252 | 190 265 | |
| 1964 | | 84,861 90,470 | 53,913 58,374 | 38,522 42,362 | 15,391 16,012 | 30,948 | 7,322 | 25,045 | 41.057 | 16,738 | 14,798 | 8,170 | 1,351 | 289 | |
| 1965 1966 | | 96,889 | 62,020 | 44,754 | 17,266 | 34,869 | 7,863 | 27,006 | 44,272 43,869 | 19,055 19,558 | 16,075 15,782 | 7,687 7,061 | 1,456 1,469 | 112 128 | , |
| 1967 | | 99,010 | 62,833 | 46,601 | 16,232 | 36,177 | 8,540 | 27,638 | | 4.648 | 3,968 | 1,970 | 329 | 6 | |
| | st atr. | 23,909 23,168 | 14,963 14,761 | 10,924 11,058 | 4,038 3,703 | 8,946 8,408 | 2,070 2,103 | 6,876 6,305 | 10,915 | 3,832 | 4,123 | 1,688 | 365 | 28 | |
| 3 | nd atr. rd atr. | 25,377 | 16,089 | 11,897 | 4,192 | 9,288 | 2,149 | 7,139 | 11,331 11,616 | 5,231 5,847 | 3,937 3,754 | 1,595 1,809 | 568 207 | 79 15 | |
| 4 | th atr. | 26,556 | 17,020 | 12,722 | 4,298 | 9,536 | 2,218 | 7,318 | | 4,998 | 3,754 | 1,990 | 299 | 15 | |
| 1968 1 | st qtr. | 24,526 | 15,198 15,038 | 11,031 10,978 | 4,166 4,060 | 9,329 | 2,234 2,177 | 7,094 6,913 | 11,261 10,973 | 4,317 | 4,181 | 2,055 | 419 | 1 0 | í |
| | nd atr. rd atr. | 24,128 27,248 | 16,970 | 12,227 | 4,742 | 10,279 | 2,204 | 8,075 | 12,817 | 5,962 | 4,198 | 2,044 | 613 | 25 | 1 . |
| 1967 J | • | 10,472 | 6,050 | 3,772 | 2,278 | 4,422 | 544 | 3,879 1,659 | 6,157 2,634 | 1,312 1,726 | 3,278 504 | 1,399 140 | 168 264 | 3 22 | |
| J | luly | 7,082 | 4,825 4,985 | 3,851 4,122 | 974 864 | 2,257 2,494 | 598 1,023 | 1,471 | 2,335 | 1,708 | 315 | 65 | 247 | 22 57 | |
| S | Aug. Sep. | 10,815 | 6,279 | 3,925 | 2,354 | 4,536 | 528 624 | 4,009 1,450 | 6,363 2,301 | 1,797 1,914 | 3,119 233 | 1,390 | 57 92 | 0 0 | |
| | Oct. Nov. | 6,910 7,349 | 4,836 4,983 | 3,985 4,205 | 851 777 | 2,074 2,367 | 1,043 | 1,324 | 2,101 | 1.781 | 146 | 112 | | 15 | |
| | Dec. | 12,297 | 7,201 | 4,532 | 2,669 | 5,096 | 551 | 4,545 | | 2,152 | 3,375 | 1,634 | į | | 1 |
| 1968 . | Jan. | 7,954 | 5,370 | 4,231 | 1,139 | 2,584 | | 1,939 1,216 | 3,077 1,929 | 2,275 1,502 | 353 258 | 230 103 | 220 66 | | 1 |
| | Feb. March | 6,399 10,173 | 4,166 5,661 | 3,453 3,347 | 714 2,314 | 4,512 | 572 | 3,940 | 6,254 | 1,221 | 3,364 | 1,657 | 13 147 | | |
| , | April | 6,044 | 4,122 | 3,342 | 780 | 1 922 | 595 | | 2,107 1,915 | | 438 381 | 201 90 | 78 |) c | |
| | viay June | 6,683 11,402 | 4,421 6,495 | 3,713 3,923 | 708 2,572 | | 527 | 4,380 | 6,952 | 1,631 | 3,362 | 1,764 | 194 | | |
| | July | 7,610 | 5.168 | 4,101 | 1,067 | 2,442 | 625 | | | 1,923 1,964 | 505 262 | 88 | 249 | 25 | ; |
| , | Auǵ. Sep. | 7,551 12,087 | 4,916 6,885 | 3,969 4,158 | 948 2,727 | | 558 | 4,644 | 7,371 | 2,075 | 3,431 | 1,799 | 66 | 0 | |
| p) (| Oct. | 7,587 | 5,273 | 4,285 | 988 | 2,313 | 630 | 1,683 | 2,671 2,373 | 2,196 2,080 | 311 136 | 72 107 | | | |
| p) 1 | Nov. | 7,716 | 5,145 | 4,267 | 878 | 2,571 | 1,0/6 | 1,493 | 2,373 | 2,500 | | | | 1 | |

¹ Without levies on arms imports. — 2 For breakdown see Table VII, 3. — 3 Computed 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 ½ p. c.; 1958/59 to 1962: 35 p. c.; 1963: 38 p. c.; 1964 to 1966: 39 p. c.; from 1967:

³⁷ p. c. — p Provisional. — Details may not add 10 totals because of rounding.

3. Individual taxes of Federal Government and Länder

| Millions of DM | | | | | | | | | | | | | | |
|--|---|---|--|---|--|---|---|---|---|---|--|--|---|---|
| | Federal ta | xes | | | | | | | | | Taxes of t | he Länder | | |
| | Taxes on | turnover 1) | | | Berlin | Excise an | d customs | duties | | | | | | ĺ |
| | | | | | emer- gency | | among wi | nich: | | | | | | |
| period | Total | Turnover | Value- added tax 3) | Trans- port tax 4) | levy and supple- mentary impost | Total | Customs duties 1) | Tobacco tax | Spirits monop- oly | Mineral oil tax | Property tax | Motor vehicle tax | Beer tax | Other taxes |
| 1950 | 4,987 | 4,746 | _ | 241 219 | 358 1,268 | 4,258 6,970 | 617 1,793 | 2,160 2,560 | 496 578 | 73 1,136 | 130 534 | 349 728 | 349 441 | 298 691 |
| 1955 1960 1961 1962 62 1963 1964 | 11,337 16,851 18,610 19,979 20,733 22,581 | 11,118 16,082 17,806 19,153 19,854 21,663 | - - - - | 769 804 826 879 918 | 45 41 35 25 18 | 10,930 12,446 13,619 14,445 15,924 | 2,630 2,990 3,314 3,349 2,619 | 3,537 3,892 4,205 4,311 4,416 | 1,023 1,097 1,222 1,335 1,441 | 2,664 3,325 3,699 4,139 6,071 | 1,100 1,419 1,798 1,673 1,931 | 1,475 1,678 1,888 2,134 2,372 2,624 | 700 763 820 877 955 979 | 1,248 1,354 1,475 1,464 1 618 |
| 10 1965 90 1966 10 1967 | 24,814 25,877 25,500 | 23,930 24,952 24,596 | = | 884 925 905 | 6 17 7 | 17,542 18,860 21,094 | 2,531 2,656 2,507 | 4,697 4,982 5,801 | 1,508 1,779 1,831 | 7,428 8,016 9,423 | 1,994 2,421 | 2,853 3,059 | 1,032 1,044 | 1,984 2,016 |
| 1967 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. | 6,139 6,106 6,419 6,837 | 5,944 5,885 6,168 6,599 | ======================================= | 195 221 251 238 | 2 2 1 2 | 4,784 4,951 5,477 5,883 | 637 596 633 641 | 1,210 1,370 1,480 1,741 | 418 547 357 509 | 2,116 2,090 2,627 2,591 | 516 584 650 671 | 789 804 717 749 | 232 234 298 280 | 533 482 485 517 |
| 1968 1st qtr. Tr 2nd qtr. Te 3rd qtr. | 6,200 5,499 6,653 | 2,911 — 12 42 | 3,210 5,508 6,608 | 79 3 3 | 101 166 177 | 4,731 5,313 5,398 | 585 651 594 | 1,184 1,461 1,463 | 506 571 424 | 2,042 2,266 2,531 | 568 550 565 | 830 827 788 | 233 250 332 | 603 550 520 |
| 1967 June 191 July Aug. Sep. 190 Oct. 191 Nov. Dec. | 2,033 2,186 2,101 2,132 2,196 2,333 2,308 | 1,953 2,100 2,017 2,050 2,114 2,252 2,233 | - - - - - | 80 85 84 81 82 81 75 | 1 0 1 0 - 0 1 1 | 1,739 1,665 2,020 1,793 1,789 1,871 2,223 | 201 179 225 229 212 244 185 | 449 529 455 496 466 538 737 | 197 103 110 144 152 183 174 | 757 744 1,081 802 808 780 1,003 | 59 78 528 45 60 551 60 | 250 255 226 236 281 239 229 | 81 97 96 104 103 87 90 | 154 168 174 143 180 166 172 |
| 1968 Jan. Feb. March April May June July Aug. Sep. p) Oct. p) Nov. | 2,869 1,765 1,566 1,699 1,814 1,986 2,214 2,257 2,182 2,337 2,472 | 2,741 160 10 — 11 — 2 13 10 20 41 28 | 56 1,601 1,553 1,708 1,813 1,987 2,200 2,246 2,162 2,294 2,443 | 73 4 2 2 0 1 1 1 1 1 | 2 4 95 26 13 128 22 17 138 15 | 1,361 1,683 1,687 1,618 1,886 1,809 1,665 1,695 1,838 1,933 1,786 | 220 162 203 198 246 207 234 132 228 195 168 | 489 455 566 443 555 | 155 150 202 186 209 176 153 137 134 163 137 | 889 747 895 908 | 51 480 37 23 501 27 32 500 33 20 506 | 278 309 286 232 301 226 261 304 | 80 88 65 73 77 100 113 112 107 97 102 | 194 217 192 190 192 168 180 183 157 209 214 |

1 Without levies on arms imports. — 2 Including turnover equalisation tax. — 3 Including turnover tax

on imports. — 4 Excluding receipts from transport tax lent to Federal Railways between November 1952

and March 1958. - p Provisional.

4. Equalisation claims *)

| MII | llons | of | DM | |
|-----|-------|----|----|--|

| W21 | | | | | |
|--|--|----------------------------|------------------------------|----------------------------|--|
| Millions of DM | | | | | |
| ne (| Equalisation clair | ms | | | |
| Item | Total | for Deutsche Bundesbank | for credit | for insurance companies | for building and loan associations |
| 100mm | I. Origin | T Democratic | | | |
| (1) Amount of equalisation claims allocated 2) (2) Scheduled and additional redemption up to end of June 1968 | 22,375 2,340 | II. | 7,648 1,349 | 5,979 980 | 66 11 |
| (3) Amount of equalisation claims at end of June 1968 | 20 035 | 8,682 | 6,299 | 4,999 | 55 |
| held by Fund for the Purchase of Equalisation Claims 4) | 786 | | 526 | 255 | 5 |
| | II. Breakdown by | debtors and intere | est rates | | |
| (1) Breakdown by debtors (a) Federal Government (b) Länder | 11,775 8,260 | | 517 5,782 | 2,576 2,423 | 55 |
| (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 ept certificate 5) | 39 13,956 5,047 437 9 547 | 8,135 | 39 5,821 2 437 — | 4,990 | Ξ |
| (3) Total (1 a \pm 1 b = 2 a to 2 f) | 20,035 | 8,682 | 6,299 | 4,999 | 55 |

Owing to differences in method figures deviate from the values given in Table VII, 5. — 1 Including equalisation claims for Postal cheque and Postal asylings bank offices. — 2 Including title to equalisation claims which are already being serviced,

i. e. on which interest and redemption is paid, although they are not yet entered in the Debt Registers. — 3 According to Return of the Deutsche Bundesbank as of 30 June 1968 (holdings plus equalisation claims converted into money-market

paper and non-interest-bearing debt certificate; cf. footnote 5. — 4 in accordance with Art. 8 et seq. of the Law on the Redemption of Equalisation Claims dated 30 July 1965. — 5 Concerning money supply to Berlin (West).

5. Indebtedness of public authorities*)

| Millions of DM | | | | | , | | | | | | | _ | (| r | .56. |
|--------------------------------------|--|-------------------------|----------------------------------|------------------------------|--|------------------------------------|--|--------------------------------------|----------------------------|--------------------------------------|--------------------------|---------------------------------------|--------------------------------------|----------------------------------|----------------------|
| | | Credits of Bundesb | | | | | Me- dium- term | | | Loans of domestic non-bank | | Com- muta- tion | | | |
| Position at end of month | Total | Book credits | Special credits | Treas- ury bills | Non- interest Treas- ury bonds | Tax credit certifi- cates | notes (Kas- sen- obliga- tionen) | Bonded loans 2) | Bank Ioans | Social in- surance funds 3) | Other | and com- pensa- tion debt | Equali- sation claims 4) | Cover- ing claims | Forei debt |
| 01 11101111 | | uthoritles, | 1/ | LTMI | | | | | | | | | | | |
| 1965 Dec. 1966 Dec. | 83,006 92,317 | 1,408 1,164 | 2,340 2,530 | 523 1,196 | 805 2,447 | 51 51 | 1,168 1,259 | 11,195 12,092 | 24,749 29 519 31,110 | 6,591 7,245 7,156 | 6,339 7,868 8,156 | 1,006 997 1,000 | 20,489 20,336 20,320 | 3,035 3,238 3,336 | |
| 1967 March June Sep. Dec. | 95,370 97,547 101,402 107,201 | 14 32 13 2,220 | 2,516 2,120 2,106 1,603 | 1,619 1,631 837 204 | 2,975 3,995 5,635 7,678 | 51 51 52 51 | 2,308 2,673 3,073 3,189 | 12,440 12,963 13,844 14,230 | 31,869 32,777 34,114 | 7,111 7,708 8,387 | 8,229 8,417 8,690 | 977 971 973 | 20,250 20,242 20,175 | 3,317 3,400 3,391 | 2, 2, 2, 2 |
| 1968 March June Sep. | 110,470 111,439 113,951 | 5 | 1,588 1,326 1,311 | 471 — | 9,223 9,440 9,420 | 51 50 50 | 3,924 3,924 3,874 | 14,859 15,357 15,759 | 36,369 38,083 40,631 | 8,265 7,734 7,611 | 8,860 8,932 9 014 | 974 929 923 | 20,154 20,086 20,038 | 3,440 3,342 3,366 | 2. |
| | Federal (| Governme | nt | | | | | | | | | | | | 2.32 |
| 1965 Dec. 1966 Dec. | 33,042 35,607 | 921 667 | 2,340 2,530 | 523 1,196 | 670 2,272 | [· = | 1,017 1,210 | 6,274 6,667 | 758 676 | 4,259 4,879 | 410 535 | 1,006 997 | 11,802 11,808 | = | 3, 2, |
| 1967 March June Sep. Dec. | 36,243 37,422 39,594 43,493 | 16 2,062 | 2,516 2,120 2,106 1,603 | 1,619 1,631 837 204 | 2,800 3,860 5,500 7,475 | = | 1,834 2,158 2,558 2,625 | 6,517 6,756 7,185 7,284 | 675 675 650 750 | 4,789 4,778 5,347 6,102 | 535 535 535 535 | 1,000 977 971 973 | 11,793 11,797 11,788 11,790 | | 2, 2, 2, 2, |
| 1968 March June Sep. | 44,666 44,815 46,620 | | 1,588 1,326 1,311 | 471 | 9,020 9,139 9,119 | | 3,290 3,290 3,240 | 7,173 7,489 7,918 | 1,672 2,643 4,442 | 6,007 5,539 5,456 | 612 653 694 | 974 929 923 | 11,770 11,776 11,760 | | 7 2 2 1 |
| | Equalisa | tion of Bu | rdens Fun | d | | | | · | | | | | | 0.005 | . st |
| 1965 Dec. 1966 Dec. | 6,154 6,358 | 154 54 | | | = | _ | 152 11 | 1,697 1,809 | 456 501 | 262 287 | 382 423 | _ | = | 3,035 3,238 | i - |
| 1967 March June Sep. Dec. | 6,718 6,740 6,749 6,828 | _ | = | = | | | 111 111 111. 111. | 1,930 1,974 1,801 1,795 | 607 594 678 758 | 282 282 282 275 | 418 427 440 461 | . = | | 3,336 3,317 3,400 3,391 | SI |
| 1968 March June Sep. | 6,979 6,883 6,972 | = | = | _ | = | _ | 111 111 111 | 1,851 1,864 1 ,858 | 804 805 898 | | 466 464 460 | = | | 3,440 3,342 3,366 | ? |
| | E.R.P. S | pecial Fur | nd | | | | | | | , | 7 | | | · <u> </u> | |
| 1965 Dec. 1966 Dec. | 565 560 | | = | = | = | = | = | = | 65 60 | | 500 500 | = | = | _ | (g |
| 1967 March June Sep. Dec. | 560 558 558 706 | | | | = | | | . = | 60 58 58 206 | | 500 500 500 500 | = | = | | - I a |
| 1968 March June Sep. | 816 853 988 | | = | | | = | = | _ | 316 353 488 | _ | 500 500 500 | i – | = | | : <u> </u> |
| | Länder | | | | | | | | | | 1 | | 1 8,687 | | 100 A80 |
| 1965 Dec. 1966 Dec. 1967 March | 17,401 20,328 21,649 | 333 442 14 | - | | 135 175 175 | 51 | 38 | 3,334 | 5,592 6,548 | 823 825 | 1,031 1,504 1,692 | = | 8,528 8,527 | _ | - - |
| June Sep. Dec. | 22,107 23,201 24,188 | 16 13 | = | _ | 135 135 203 | 52 | 453 | 4,160 4,452 | 7,151 7,593 | 849 820 | 1,717 1,857 1,949 | | 8,453 8,453 8,385 | = | - 2 <u>1</u> |
| 1968 March June Sep. | 25,409 25,888 25,870 | 5 | | | 203 301 301 | 50 | 523 | 5,215 | 8,591 | 765 | 2,018 2,007 2,046 | _ | 8,383 8,310 8,278 | _ | |
| ļ | | thorities | 5) | | ·, · · · · | | | . E70 | 19,957 | 1,232 | 4,017 | | | . [_ | - |
| 1965 Dec. 1966 Dec. | 25,844 29,465 | | = | | | = | | 578 563 | 22,689 | 1,257 | 4,906 | - | - - | | |
| 1967 March June Sep. Dec. | 30,200 30,720 31,300 31,986 | = | | | · – | | | 660 702 699 699 | 23,680 24,240 | 1,240 1,230 | 5,049 5,085 5,245 | | : = | : | - : |
| 1968 March June Sep. | 32,600 33,000 33,500 | = | - - | | - | - - | | 791 789 787 | 25,690 | 1,170 | 5,307 | ' - | | = | - - |

Without public authorities' mutual indebtedness. For data on the years 1950 to 1964 see Monthly Report of the Deutsche Bundesbank, April 1967, p. 24 et seq. — 1 Special credits to, and claims on, Federal Government (for breakdown see Table

expressed in foreign currency. — 6 Data other than end-of-year figures have been estimated. — Details may not add to totals because of rounding.

VII, 11). — 2 In contrast with Table VII, 7, excluding bonds in the issuers' portfolios. — 3 Including Debt Register claims. — 4 For equalisation claims converted into money-market paper see Table VII, 11. — 5 Claims of foreign agencies, and debts

6. Movement in public indebtedness*)

| Millons | of DM | ı · · · · · · · · · · · · · · · · · · · | 1 | · | | | | | | |
|----------------------------|--|---|----------------------|------------------|------------------|----------------|------------------|-----------------|-----------------|------------------|
| | | | | Increase or | decrease | | | | | |
| | | | | 1967 | , | | | 1968 | | |
| | | | | | among which | ch | | | | |
| • | | End-1966 position | End-1967 position | Total | 1st hf. | 2rd atr | 1st to | tot he | 0-4-4- | 1st to |
| Item | | position | position | 10(a) | 15(11). | 3rd qtr. | 3rd qtrs. | 1st hf. | 3rd qtr. | 3rd qtrs. |
| | | | | | | | | | | |
| 4.4 | orrowers | 05.000 | 40.400 | . 7.007 | | . 0.470 | | | | |
| 5,005 | Federal Government Equalisation of Burdens Fund | 35,606 6,358 | 43,493 6,828 | + 7,887 + 470 | + 1,816 + 382 | + 2,172 + 9 | + 3,968 + 391 | + 1,322 + 55 | + 1,804 + 90 | + 3,126 + 144 |
| | 3) E.R.P. Special Fund | 560 | 706 | + 146 | _ 2 | | _ 2 | + 148 | + 135 | + 283 |
| \$ 300 | 4) Länder | 20,328 | 24,188 | + 3,860 | + 1,779 | + 1,094 | + 2,873 | + 1,700 | — 17 | + 1,683 |
| J 255 (| 5) Local authorities | 29,465 | 31,986 | + 2,522 | + 1,255 | + 580 | + 1,836 | + 1,014 | + 500 | + 1,514 |
| | otal (1 to 5) | 92,317 | 107,201 | +14,884 | + 5,230 | + 3,855 | + 9,085 | + 4,238 | + 2,512 | + 6,750 |
| 5.7% 0.7% | alegories of debt | | | | | | * | | | |
| | Book credits of Bundesbank Special credits of Bundesbank | 1,164 | 2,220 | + 1,056 | — 1,132 | 19 | 1,151 | 2,215 | — 5 | — 2,220 |
| 1,59 | to Federal Government 1) | 2,530 | 1,603 | - 927 | 410 | 15 | — 425 | - 277 | 15 | - 292 |
| | 3) Money-market paper 2) | 3,693 | 7,933 | + 4,240 | + 1,984 | + 846 | + 2,830 | + 1,557 | — 20 | + 1,537 |
| 1.873 (3.0%) | Medium-term notes (Kassenobligationen) | 1,259 | 3,189 | + 1.930 | + 1,414 | + 400 | + 1,814 | + 735 | — 50 | + 685 |
| 1.800 | 5) Bonded loans 3) | 12,092 | 14,230 | + 2,138 | + 872 | + 881 | + 1,753 | + 1,127 | + 402 | + 1,528 |
| | 6) Direct lending by credit Institutions | 29,519 | 34,114 | + 4,595 | + 2,351 | + 908 | + 3,259 | + 3,969 | + 2,549 | + 6,518 |
| 144 | 7) Debt Register claims of social insurance institutions | 4,829 | 6,102 | + 1,273 | — 100 | + 569 | + 469 | — 563 | 83 | — 64 5 |
| $T_{i}(\Omega_{i}, T_{i})$ | B) Loans from social insurance institutions | 2,416 | 2,285 | — 131 | _ 34 | + 28 | — 5 | _ 90 l | — 40 | - 130 |
| 679.7 | 9) Other loans | 7,868 | 8,690 | + 822 | + 360 | + 188 | + 549 | + 242 | + 82 | + 324 |
| | 0) Commutation and compensation debt | 997 | 973 | — 24 | 21 | - 6 | — 26 | 43 | - 7 | - 50 |
| | 1) Equalisation claims | 20,336 | 20,175 3,391 | — 161 - 153 | — 86 1 70 | - 9 | — 95 - 100 | — 89 40 | - 48 | — 137 |
| ا) ئ 11 ش | 2) Covering claims 4) 3) External debt | 3,238 2,376 | 2,296 | + 153 80 | + 79 45 | + 83 — 1 | + 162 48 | — 49 — 66 | + 23 277 | - 25 - 343 |
| _ | | ··· | | | | ···· | | | | |
| ~ T | otal (1 to 13) | 92,317 | 107,201 | +14,884 | + 5,230 | · + 3,855 | + 9,085 | + 4,238 | + 2,512 | + 6,750 |
| III. C | redilors | | | | | | | | | |
| (| 1) Banking system | | İ | | | | | | | |
| | (a) Bundesbank (b) Credit institutions | 12,794 | 13,096 | + 302 | — 1,570 | — 301 - 305 | — 1,872 | - 2,421 | — 264 | 2,685 |
| , | 2) Domestic non-banks | 45,021 | 57,344 | +12,323 | + 5,665 | + 3,653 | + 9,318 | + 6,499 | + 2,885 | + 9,384 |
| ' | (a) Social insurance institutions | 8,814 | 9,796 | + 982 | + 80 | + 544 | + 624 | — 471 | — 124 | — 596 |
| | (b) Other 5) | 22,511 | 24,526 | + 2,015 | + 1,276 | + 252 | + 1,527 | + 690 | + 257 | + 947 |
| (| 3) Foreign creditors e) | 3,177 | 2,438 | 739 | _ 220 | · 293 | — 513 | - 58 | — 242 | 300 |
| :c | olal (1 to 3) | 92,317 | 107,201 | +14,884 | + 5,230 | + 3,855 | + 9,085 | + 4,238 | + 2,512 | + 6,750 |
| Youry (2 Note: | | | | | | | | | - | |
| | tedness of | | | | | | Į | | | |
| ĉ.6) F | ederal Railways | 12,199 | 12,664 | + 465 | + 536 | + 28 | + 563 | + 745 | 200 | + 545 |
| 8.8% F | ederal Postal Administration | 12,899 | 13,428 | + 529 | + 288 | + 232 | + 520 | + 269 | + 169 | + 438 |
| 7.032 | | | <u> </u> | | | | | | | |

Althout mutual indebtedness among the authorities mentioned. — 1. Acquisition by Bundesbank of claims resulting from post-war economic aid and of claims from Bank for International Settlements, claim in respect of alteration of exchange parity, as well as predits for subscription payments to World Bank

and European Fund; not including, however, credits for subscription payments to International Monetary Fund. — 2 Without paper originating in the conversion of equalisation claims (mobilisation paper). — 3 Excluding bonds in the Issuers' own portfolios. — 4 Covering claims on Equalisation of Burdens Fund

pursuant to the Old Savings Law and in respect of the savings deposits arrangement, as well as Debt Register claims in respect of life assurance contracts. — 5 Public and private creditors (ascertained as difference). — e Partly estimated. — Details may not add to totals because of rounding.

7. Circulation of public authorities' bonded loans and medium-term notes (Kassenobligationen) *)

Millions of DM

| | | Public au | thorities | | | | | | | | | Federal R | tailways ral Postal | |
|--|--|--|--|---|---|--|--|--|---|---|---|--|---|--|
| | | | Bonded Id | pans | | | | Medium-t | erm notes | | | Administr | ation | Note: |
| Position at end of month | Total | Total | Total | Federal Govern- ment | Equalisa- tion of Burdens Fund 1) | Länder | Local authori- ties 1) | Total | Federal Govern- ment | Equalisa- tion of Burdens Fund 1) | Länder | Bonded Ioans | Medium- term notes | Non- market- able paper:2 |
| | | | | | | | | | | | | | | |
| 1950 Dec. | 500.4 | | _ | _ | i – | _ | _ | _ | _ | _ | | 500.4 | - | 137 |
| 1955 Dec. | 2,723.5 | 2,046.1 | 2,046.1 | 538.5 | 450.0 | 987.4 | 70,2 | _ | – | _ | _ | 677.4 | | 214 |
| 1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. | 7,607.6 9,677.1 12,115.0 15,691.2 19,027.3 | 4,424.0 5,730.5 6,559.3 8,492.4 10,490.6 | 3,602.2 4,908.7 5,824.4 7,866.6 9,403.0 | 800.0 1,976.2 2,728.7 4,528.7 5,593.1 | . 750.0 900.0 . 1,000.0 1,400.0 1,585.9 | 1,710.3 1,697.8 1,678.6 1,533.1 1,754.8 | 341.9 334.7 417.1 404.8 469.2 | 821.8 821.8 734.9 625.8 1,087.6 | 468.9 468.9 380.5 383.7 830.5 | 300.0 300.0 311.5 227.1 257.1 | 52.9 52.9 42.9 15.0 | 2,698.4 3,306.6 4,697.0 6,263.9 7,383.9 | 485.2 640.0 858.7 934.9 1,152.8 | 330 308 337 394 464 |
| 1965 Dec. 1966 Dec. | 22,192.4 22,495.3 | 13,017.3 13,804.3 | 11,848.9 12,545.3 | 6,555.7 6,718.9 | 1,950.0 2,087.3 | 2,764.7 3,173.9 | 578.5 565.2 | 1,168.4 1,259.0 | 1,016.8 1,209.7 | 151.6 11.0 | 38.3 | 7,735.2 7,530.0 | 1,439.9 1,161.0 | 587 657 |
| 1967 March June Sep. Oct. Nov. Dec. | 24,405.4 25,329.8 26,995.6 27,298.1 27,772.3 27,445.5 | 15,104.7 16,014.3 17,371.5 17,741.5 18,216.4 17,930.1 | 12,796.9 13,341.6 14,298.8 14,468.8 14,743.7 14,740.8 | 6,552.7 6,801.7 7,301.1 7,350.6 7,414.1 7,413.7 | 2,139.0 2,199.1 2,027.9 2,049.0 2,065.5 2,065.6 | 3,444.4 3,636.9 4,266.2 4,366.2 4,561.2 4,558.9 | 660.8 703.9 703.6 703.0 702.9 702.6 | 2,307.8 2,672.7 3,072.7 3,272.7 3,472.7 3,189.3 | 1,833.5 2,158.4 2,558.4 2,758.4 2,958.4 2,625.0 | 111.0 111.0 111.0 111.0 111.0 111.0 | 363.3 403.3 403.3 403.3 403.3 453.3 | 7,771.7 7,730.5 7,829.1 7,790.6 7,789.9 7,799.4 | 1,529.0 1,595.0 1,795.0 1,766.0 1,766.0 1,716.0 | 647. 642. 642. 639. 703. 702. |
| 1968 Jan. Feb. March April May June July - Aug. Sep. Oct. Nov. | 28,444.9 29,076.5 29,132.2 29,413.0 29,630.2 29,949.2 30,479.7 30,469.1 30,626.8 30,872.4 30,750.2 | 18,734.0 19,089.4 19,222.3 19,628.5 19,675.1 19,680.6 20,057.5 20,060.8 20,049.7 20,385.6 20,353.2 | 14,944.7 15,230.1 15,298.0 15,704.2 15,750.8 15,756.3 16,133.2 16,186.5 16,175.4 16,511.3 16,478.9 | 7,295.8 7,247.6 7,246.8 7,546.4 7,546.2 7,546.0 7,919.8 7,969.4 7,969.0 7,968.6 7,932.0 | 2,096.6 2,096.9 2,107.6 2,106.5 2,104.0 2,111.5 2,120.8 2,124.9 2,128.8 2,132.8 2,137.3 | 4,757.8 5,093.1 5,151.4 5,261.0 5,310.4 5,309.0 5,303.9 5,303.6 5,289.0 5,621.8 | 794.5 792.5 792.2 790.3 790.2 789.8 788.6 788.6 788.1 787.8 | 3,789.3 3,859.3 3,924.3 3,924.3 3,924.3 3,924.3 3,924.3 3,874.3 3,874.3 3,874.3 | 3,225.0 3,225.0 3,290.0 3,290.0 3,290.0 3,290.0 3,240.0 3,240.0 3,240.0 | 111.0 111.0 111.0 111.0 111.0 111.0 111.0 111.0 111.0 | 453.3 523.3 523.3 523.3 523.3 523.3 523.3 523.3 523.3 523.3 523.3 | 7,969.9 8,146.1 8,118.9 8,093.5 8,264.1 8,543.6 8,497.2 8,483.3 8,652.1 8,561.8 | 1,741.0 1,841.0 1,791.0 1,691.0 1,7925.0 1,925.0 1,925.0 1,925.0 1,925.0 1,836,0 | 696. 693. 690. 689. 687. 686. 684. 684. 684. 680. 679. |

^{*} in contrast with the data in Table VI, 4, the above figures also include, in addition to the Equalisation of Burdens Fund bonds issued to persons entitled to basic compensation, the bonded loans and medium-term notes (Kassenobligationen) of the

Equalisation of Burdens Bank, in so far as they were issued on behalf of the Equalisation of Burdens Fund; on the other hand, in the case of local authorities' loans the issues of specific-purpose associations are disregarded. — 1 Cf. footnote *. —

2 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.

8. Circulation of public authorities' money-market paper *)

| Millions of DM | | | | | | | | | | TENTANTI | 2=114/0//0.01 | -d Fodorol | | |
|--|--|--|---|--|--------|--|--|--|--|--|--|---|---|--|
| | Τ ' | Public au | thorities | | | | | | · · · · · · · · · · · · · · · · · · · | | Railways and Iministratio | | | |
| | ' | ' | Treasury t | bills | | Non-intere | | | Tax credit certifi- cates 1) | | Treasury bills | Non-intere | bonds | Note: |
| Position at end of month | Total | Total | Total | Federal Govern- ment | Länder | Total | Federal Govern- ment | Länder | Länder | Total | Federal Railways | Federal Railways | Federal Postal Adminis- tration | marke Treast bonds |
| | † | | | | | | 1 | | | , | | <u>'</u> | | : al |
| 1950 Dec. | 1,510.8 | | | 1 | 1 | 1 1 | li e | 2.8 | | 1 | 571.5 | | 1 | 11 |
| 1955 Dec. | 1,415.1 | | | | 30.6 | I I | 3) — | 149.5 | | 1 ' | 472,1 | 1 3 | | |
| 1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. | 1,987.1 1,577.9 1,523.0 1,540.5 1,747.8 | 541.2 533.1 451.5 | | | | 441.3 480.4 400.6 | 880.8 407.6 479.1 400.6 547.0 | 33.7 1.3 | 99.9 52.7 50.9 | 1,036.7 989.9 1,089.0 1,150.0 | 182.4 186.9 343.9 400.0 | 590.0 571.0 445.0 450.0 | 264.3 232.0 300.1 300.0 | 52 58 61 52 52 |
| 1965 Dec. 1966 Dec. | 2,462.5 4,686.9 | 1,378.3 | 522.5 | | | | 670.0 2,271.6 | | | | | | 288.0 | 63 70 |
| 1967 March June Sep. Oct. Nov. Dec. | 5,413.7 6,311.6 7,117.9 6,866.6 7,088.5 8,683.7 | 5,677.1 6,523.4 6,338.6 6,572.1 | 1 1,631.0 836.7 443.7 1 312.1 | 1,631.0 836.7 443.7 312.1 | | 3,995.0 5,635.0 5,843.0 6,208.0 | 5,640.0 6,005.0 | 135.0 135.0 203.0 203.0 | 51.1 51.7 51.9 52.0 | 634.5 594.5 528.0 516.4 | 0.8 1.0 0.9 | 424.8 331.3 240.1 215.3 | 208.9 3 262.2 1 287.0 3 300.0 | 70 74 |
| 1968 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. | 11,237.8 11,494.5 10,461.8 10,086.5 10,284.1 10,138.9 10,117.6 10,147.9 10,052.6 9,967.6 9,854.8 | 10,777.1 9,744.7 9,369.6 9,567.9 9,490.2 9,490.1 9,540.1 9,469.9 9,419.9 | 1,583.3 7 471.0 6 — — — — — — — — — — — — — — — — — — — | 3 1,583.3 471.0 ———————————————————————————————————— | | 9,143.0 9,223.0 9,319.0 9,517.2 9,440.2 9,490.2 9,420.2 9,370.2 | 9,020.0 9,116.0 9,216.0 9,139.0 9,139.0 9,189.0 9,119.0 9,069.0 | 203.0 203.0 203.0 203.0 301.2 301.2 301.2 301.2 301.2 301.2 | 50.8 50.7 50.6 50.7 50.0 49.9 49.9 49.7 49.7 | 717.4 717.1 716.9 716.2 648.7 627.5 69 607.8 69 607.8 7 582.7 7 547.7 | 1.0 0.7 1.0 2 1.1 1.1 5 21.0 3 1.1 1.0 1.0 1.1 1.1 1.0 1.0 1.0 1.1 1.1 | 427.6 427.6 427.1 426.3 359.1 358.9 1 359.1 334.1 299.1 | 288.8 288.8 1 288.8 288.8 288.8 288.5 247.6 1 247.6 1 247.6 | 78 78 78 78 79 79 79 79 79 79 66 66 66 66 |

^{*} Except money-market paper deriving from the conversion of equalisation claims, Storage Agency bills, and Federal Railways' warrants for goods. —

as security for loans. - 3 Cf. footnote 4. - 4 Including Federal Treasury bonds in the amount of DM 138 million.

¹ Land of Bavaria; in addition, at end-1950 also Berlin debt certificates. — 2 Treasury bonds of Federal Railways and Federal Government deposited

9. Federal finances on a cash basis*)

| Millions of DM | | (| | | | · | | | | Cash |
|----------------------------------|-------------------------|---------------------|---------------------------|------------------------|---------------------|-------------------------------|--------------------------|---------------------|----------------------|-----------------------------|
| | | | | | | Financing | | · · · | Balance of | surplus (+) |
| | | | Balance | | | Increase (+) or decrease (| —) | Amounts | settlements with | deficit (—), cumulative |
| | | Cash | of cash receipts | Special | Cash surplus (+) | | | credited in respect | Equalisa- tion of | from beginning |
| period | Cash receipts | expendi- ture 1) | and ex- penditure | trans- actions 2) | or deficit (—) | in cash resources | in indebt- edness | of coinage | Burdens Fund 3) | of fiscal year |
| " Fiscal Years | | | | | | | | | | |
| 1950/51 | 16,138 | 17,107 | — 681 — 969 | 6,213 1,286 | — 6,894 — 2,255 | + 178 198 | 8) + 6,834 9) + 1,718 | 362 234 | = | — 6,894 — 2,255 |
| - 1951/52 1952/53 | 20,422 21,958 | 19,886 20,682 | — 969 + 536 + 1,276 | 4) 432 6,936 | + 104 — 5,660 | + 1,237 + 1,454 | + 821 + 7,030 | 312 84 | _ | + 104 - 5,660 |
| 1953/54 1954/55 | 23,532 | 22,511 | + 1,021 | 1,499 | - 478 | + 1,045 | + 1,488 | 35 | Ξ | — 478 |
| 1955/56 1956/57 | 26,690 28,625 | 23,712 28,241 | + 2,978 + 384 | 324 5) 2,653 | + 2,654 2,269 | + 2,441 + 79 | - 250 + 2,273 | 36 86 | + 11 | + 2,654 - 2,269 |
| 1957/58 1958/59 | 29,836 31,534 | 32,525 33,558 | — 2,689 — 2,024 | — 8 928 | 2,681 2,952 | — 3,084 — 2,788 | - 495 + 25 | 76 79 | - 16 - 60 + 72 | — 2,681 — 2,952 |
| 1959/60 1960 (April/Dec.) | 34,981 30,360 | 36,991 30,703 | — 2,010 — 343 | 6) 407 609 | 2,417 952 | — 143 — 223 | + 2,248 + 646 | 98 70 | <u> </u> | — 2, 4 17 — 952 |
| 9: 1961 h.:: 1962 | 43,652 48,581 | 42,589 49,901 | + 1,063 — 1,320 | 7) 4,455 150 | — 3,392 — 1,470 | + 78 76 | + 3,369 + 1,315 | 94 104 | - 7 + 25 | — 3,392 — 1,470 |
| B 1 1962 7 1 1963 2 a 1964 | 51,537 56,783 | . 54,228 57,449 | — 2,691 — 666 | 365 434 | — 3,056 — 1,100 | . + 53 · + 199 | + 2,880 + 1,202 | 151 163 | 78 + 66 | — 3,056 — 1,100 |
| 1965 | 61,272 64,942 | 63,200 67,259 | — 1,928 — 2,317 | 169 207 | — 2,097 — 2,524 | 246 + 204 | + 1,705 + 2,564 | 158 176 | + 12 + 12 | 2,097 2,524 |
| 3.9 1967 2. 1964 1st otr | 66,629 | 74,865 | — 8,236 | 39 | — 8,275 | 207 | + 7,887 | 153 | _ 28 | — 8,275 |
| 1964 1st qtr. 2nd qtr. | 13,579 13,514 | 12,437 13,337 | + 1,143 + 1 <i>7</i> 7 | 138 189 | + 1,005 — 12 | + 694 74 | — 302 — 70 | 34 45 | + 42 + 38 + 19 | + 1,005 + 993 |
| 3rd qtr. 4th qtr. | 14,494 15,196 | 13,922 17,753 | + 572 — 2,557 | 77 31 | + 495 — 2,588 | + 1,021 — 1,442 | + 505 + 1,069 | 40 44 | + 19 — 33 | + 1,488 — 1,100 |
| 3 মান্ড সুপু965 1st qtr. | 14,389 | 13,720 | + 669 | 39 | + 630 | _ 7 | 642 | 35 | + 30 | + 630 |
| 6.6% 2nd qtr. 3rd qtr. | 14,421 16,031 | 15,116 16,203 | — 695 — 172 | 56 26 | 751 199 | 240 _ + 701 | + 429 + 831 | 48 43 | — 34 — 25 | - 121 - 320 |
| 3:11 4th qtr. | 16,431 | 18,160 | — 1,729 · ~~ | 48 | — 1,777 | — 699 | + 1,087 | 32 | + 41 | 2,097 |
| 1966 1st atr. 2nd atr. | 15,727 16,240 | 14,995 15,630 | + 732 + 611 | 30 163 | + 702 + 448 | + 742 414 | + 4 — 866 + 801 | 33 36 | - 4 + 32 | + 702 + 1,149 |
| 3rd qtr. 4th qtr. | 16,308 16,667 | 17,508 19,126 | — 1,200 — 2,459 | — 15 — 1 | — 1,215 — 2,458 | - 334 + 210 | + 801 + 2,625 | 50 57 | - 30 + 14 | — 66 — 2,524 |
| 1967 1st qtr. 2nd atr. | 15,689 15,886 | 16,537 17,148 | 848 1,262 | 9 21 | 857 1,283 | — 151 — 51 | + 637 + 1,179 | 36 38 | — 33 — 14 | — 857 — 2,140 |
| 3rd qtr. | 16,910 18,143 | 18,744 22,436 | 1,834 4,293 | — 18 | - 1,861 - 4,275 | 51 + 320 325 | + 2,172 + 3,899 | 35 44 | — 14 + 26 — 7 | 4,000 8,275 |
| 1968 1st qtr. | 15,948 | 16,083 | — 135 | | — 140 | + 1,040 | + 1,172 | 33 | + 25 | — 140 |
| 2nd qtr. 3rd qtr. | 16,493 18,436 | 16,998 18,869 | — 505 — 433 | 18 — 258 | — 523 — 175 | - 296 + 1,689 | + 150 + 1,804 | 43 33 | - 34 - 27 | - 663 - 838 |
| 1967 Jan. | 5,496 | 5,717 | 221 | 1 | - 222 | + 110 | + 296 | 6 | _ 30 | _ 222 |
| Feb. March | 4,000 6,193 | 5,147 5,673 | — 1,147 + 520 | 2 | 1,149 + 514 | — 339 + 78 | + 801 461 | 17 13 | + 8 — 11 | — 1,371 — 857 |
| . April May | 4,786 4,690 | 5,373 5,466 | — 587 — 776 | 6 | — 593 — 784 | - 47 + 67 | + 531 | 12 14 | | — 1,450 — 2,234 |
| June | 6,411 | 6,310 | + 101 | 7 | + 94 | - 72 | 178 | 12 | + 0 | 2,140 |
| - July Aug. | 5,118 5,251 | 5,781 6,826 | — 663 — 1,575 | 20 0 | — 683 — 1,575 | + 308 - 194 | + 994 + 1,386 | 17 9 | + 20 + 14 | — 2,823 — 4,397 |
| Sep. Oct. | 6,541 5,171 | 6,137 6,683 | + 404 — 1,512 | 7 2 | + 397 - 1,514 | + 206 — 349 | - 208 + 1,147 | 9 | — 8 — 7 | — 4,000 — 5,514 |
| Nov. Dec. | 5,351 7,622 | 6,893 8,861 | — 1,542 — 1,239 | — 24 4 | — 1,518 — 1,243 | — 3 + 28 | + 1,502 + 1,251 | 15 18 | + 2 - 2 | — 7,032 — 8,275 |
| 1968 Jan. | 5,547 | 5,289 | + 259 | 1 | + 258 | + 1,425 | + 1,159 | 5 | - 3 | + 258 |
| Yes Feb. March | 4,316 6,085 | 5,163 5,631 | — 847 + 454 | 3 | 850 + 453 | - 271 - 113 | + 566 553 | 14 14 | + 1 + 27 | — 593 — 140 |
| April May | 5,061 4,943 | 5,057 5,890 | + 5 — 947 | 2 9 | + 3 - 956 | — 167 — 674 | — 212 + 258 | 13 16 | — 29 — 8 | — 137 — 1,093 |
| SACE July | 6,488 5,7 0 9 | 6,051 6,574 | + 437 865 | 6 8 | + 431 — 873 | + 545 — 250 | + 103 + 613 | 14 10 | + 3 — 0 | — 663 — 1,536 |
| 17.279 : Aug | 5,306 7,421 | 5,871 6,424 | — 565 + 997 | — 268 | — 568 + 1,265 | + 254 + 1,684 | + 813 + 378 | 16 | + 7 - 33 | 2,104 838 |
| Oct. | 5,714 | 6,360 | — 647 | 2 2 | - 648 - 912 | + 52 | + 687 | 6 39 | - 7 + 23 | — 1,487 — 2,398 |
| 7.285., NOV. | 5,361 | 6,271 | — 910 | | - 912 | 1,409 | — 513 | | 7 23 | - 2,390 |
| The cook | | | | | | | | | | |

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 recounts). Cash income and outgo deviate from the iresults 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. — 1 Including current payment commitments lowards pension and unemployment insurance funds settled by the allocation of the counterpayment commitments (but see footnote 7). —

9.8

2 Comprising, apart from the transactions specifically mentioned, increases in indebtedness resulting from the subsequent allocation of equalisation claims (particularly in the fiscal years 1950/51 and 1951/52) and from the re-determination of pre-war debts and of debts arisen towards foreign countries in the first post-war years (London Debt Agreements of 1953). — 3 Resulting from the channelling of the Equalisation of Burdens levies through the account of the Federal Chief Cash Office (Bundeshauptkasse). — 4 Including special credit granted by Bundesbank for subscription payment to World Bank (DM 30 million). — 5 Including DM 2,599 million derived from transfer of equalisation claims from Lânder to Federal Government. — 6 Including special credit granted by Bundesbank for payment to European

Fund (DM 27 million). — 7 Including allocation of Debt Register claims to pension insurance funds (DM 2,100 million), as well as liability to Bundesbank in respect of revaluation loss (DM 1,265 million) and decrease in foreign debt due to revaluation (DM 304 million). — 8 DM 124 million out of total borrowing was not used for financing the cash deficit but for covering deficits on the counterparl accounts. — 9 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 8. — Details may not add to totals because of rounding.

10. The Federal Government's indebtedness *)

| Millions of DM | | | | | | | | | | | | | 12,43 |
|------------------------|---|------------------------|--------------------------|---------------------------|--------------------------------|--------------------|--------------------------|--------------|----------------|--------------------------|----------------------|--------------------|-----------------------------------|
| 1 | | Credits of Bundesba | | | Bonded loans and | | Indebtedne domestic r | | | _ | | | Note: |
| ı | | | Special | | medium- term notes | ' | Social insu | urance | | Commu- tation | | ' | Special credit of Bundes- |
| Position at | | Book | credits and claims | Money- market paper | (Kassen- obliga- tionen) | Bank | Debt Register | | | and compen- sation | Equali- sation | Foreign | bank for partici- pation in |
| end of month | Total | credits 1) | | 2) 4) | 2) 5) | loans | claims | Loans | Other | debt 6) | claims 7) | debt 6) | I.M.F. |
| | | | | | | | | 1 | | , | 1 | 1 | |
| 1950 Dec. | 7,289.8 | 578.4 | _ | 498.7 | - | _ | | - | _ | - | 6,212.7 | | - 1 |
| 1955 Dec. | 17,868.2 | | 30.3 | 1 | | 1 | | | - | l l | 8,129.3 | | |
| 1960 Dec. | 22,571.9 | 78.0 | 57.7 | 880.8 | 1,268.9 | 325.0 | | _ | _ | 2007 | 11,170.8 11,151.5 | | |
| 1961 Dec. 1962 Dec. | 25,940.5 27,255.7 | 7 160.1 7 739.1 | | 407.6 479.1 | | 387.0 461.0 | 3,197.8 | | _ | 954.2 | 11,171.1 | 3,403.0 | 2,101 |
| 1963 Dec. | 30,136.1 | 1,732.7 | 3,649.7 | 400.6 | 4,895.3 | 610.0 | 3,122.6 | i | 100.0 380.0 | | | | 2,239, |
| 1964 Dec. | 31,337.8 | | | | 1 | 1 | 1 | 50.0 | t . | | | | |
| 1965 Dec. 1966 Dec. | 33,042.4 35,606.5 | | | | | | | | | | 11,808.4 | | 3,686 |
| 1967 March | 36,243.2 | ľ | 0.545.0 | | 8,350.7 | 675.1 | 4,739.4 | 50.0 | 535.0 | 999.8 | | | 3,698 |
| June | 37,422.2 39,594.3 | 15.7 | 2,120.1 | 5,491.0 | 8,914.0 | 675.1 | 4,728.2 | 50.0 | 535.0 | 976.6 | 11,797.2 | 2,119.3 | 3,742 |
| Sep. | 39,594.3 | | 2,105.6 | 6,336.7 | | 650.1 738.1 | | 50.0 50.0 | | 971.0 | 11,788.3 | | 3,520, |
| Nov. Dec. | 42,242.6 43,493.3 | | | | | | | | | 972.7 | 11,789.5 | | 3,585 |
| 1968 Jan. | 44,652.6 | | | l . | 10,418.5 | 968.4 | 6,007.4 | - | | 973.4 | 11,767.3 | | 3,579. |
| Feb. | 45.218.8 | 3 — | 1,588.3 | 10,523.3 | 10,385.4 | 1,271.6 | 6,007.4 | il — | 612.0 | 974.2 | 11,769.2 | 2,087.4 2,087.4 | 3,818 |
| March April | 44.665.5 | 5 - | 1 1720012 | 9,491.0 9,116.0 | | 1,672.3 2,013.3 | 6,007.4 5.838.4 | | 1 1:1:1 | 922.3 | 11,771.1 | 2,052.2 | 9.916 |
| April May | 44,453.8 44,712.1 |] _ | - 1,326.2 | 9,216.0 | 10,777.5 | 2,329.1 | 5.655.6 | _ | 653.0 | 929.0 | 11,773.5 | 2,052.2 | 2 3,906 |
| June | 44,815.2 | 2 — | 1,326.2 | 9,139.0 | 10,779.2 | 2,643.1 | 5,539.0 5,498.1 | | | 929.3 | 11,775.8 | 2.025.9 | 3,970 |
| July Aug. | 45,428.5 46,241.6 | 3 | - 1,311.3 | 9,189.0 | 11,159.3 | 3.693.2 | 5,488.5 | il — | 692.5 | 922.0 | 11,759.9 | 2,025.9 | 3.99 |
| Sep. | 46,619.6 | 3 <u> </u> | - 1,311.3 | 9,119.0 | 11,157.9 | 4,442.2 | 5,456.1 5,387.8 | _ | 800 5 | 922.8 | | 1,756.4 1,756.4 | 3,99 |
| Oct. Nov. | 47,306.6 46,794.0 | | 1 044 0 | | | | | ' = | | | | | |
| | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | | ,, | ļ -, | | | | | | | | | |
| | | | | 1 | 1 | | | 1 | 1 | | · | | |

^{*} Except indebtedness to territorial authorities and special funds. — 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 For breakdown see Table VII, 11. — 3 Not including special credit for participation in International Monetary Fund. —

4 Excluding mobilisation paper. — 5 By contrast with Table VII, 7, excluding bonds in own portfolio. — 6 According to figures of the Federal Debt Administration; in the case of foreign debt, however, excluding claim resulting from post-war economic aid and claim from B.I.S., which have been acquired by the Bundesbank. — 7 The changes are due to revision of the conversion accounts, to redemption payments and to the fact that, in 1957, 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. — For equalisation claims converted into money-market paper see Table VII, 11. — 8 Including Development Aid Ioan (DM 1,176.2 million). — 9 Including DM 2,100 million for redemption of liabilities arisen under Art. 90 of the Law on War Victims' Pensions.

. (3

11. The Federal Government's indebtedness

Breakdown of individual items

| Millions of DM | | | | | | | | | | | | |
|------------------------|------------------------------|----------------|------------------------------|-------------------------|--------------|---------------------|------------------------------|---|--------------------|--------------------------|-----------------------------|--|
| | Special cre | dits and clair | ms of Bundes | sbank | | Money-mark paper | ret | Bonded loa medium-teri | | Equalisation into money- | claims conv market paper | erted |
| | Acquisition | of claims | Claim in respect of | Credit for subscription | ns to | | ; | Medium- term | | | | |
| Position at | from post-war economic | from | alteration of exchange | World | European | Treasury | Non- interest Treasury | notes (Kassen- obliga- tionen) | Bonded loans 1) | Total | | Non- interest Treasury bonds |
| end of month | aid | B.I.S. | parity | Bank | Fund | bills | bonds | nonen) | ivans i) | Total | Dillo | 1 |
| 1950 Dec. | _ | _ | _ | _ | | 498.7 | _ | _ | _ | _ | _ | سر م |
| 1955 Dec. | _ | l _ | | 30.3 | l – | _ | 138.0 | - | 532.4 | 1,048.3 | 264.0 | 784.3 |
| 1960 Dec. | _ | ! _ | | 30.3 | 27.4 | - | 8.088 | 468.9 | 800.0 | 5,203.0 | 967.9 | 4,235.1 4,083.8 |
| 1961 Dec. | 2,512.8 | - | 1,265.0 | 29.0 | 26.1 | | 407.6 479.1 | 468.9 380.5 | 1,957.4 2,712.5 | 5,291.8 3,768.9 | 1,208.0 1,319.7 | 2 449.2 |
| 1962 Dec. 1963 Dec. | 2,512.8 2,512.8 | | 1,190.2 1,082.5 | 29.0 29.0 | 25.4 25.4 | = | 400.6 | 383.7 | 4,511.6 | 4,689.6 | 982.8 | 3 706.8 |
| 1964 Dec. | 2,010.3 | _ | 943.0 | 29.0 | 25.4 | _ | 547.0 | 830.5 | 5,382.5 | 2,598.6 | 845.9 | 1,752.7 |
| 1965 Dec. | 1,507.7 | _ | 777.5 | 29.0 | 25.4 | 522.5 | 670.0 | 1,016.8 | 6,273.5 | 1,064.4 877.8 | 363.7 213.4 | 700.7 664. |
| 1966 Dec. | 1,784.4 | 125.0 | 566.4 | 29.0 | 25.4 | 1,195.5 | 2,271.6 | 1,209.7 | 6,667.2 | 877.6 | 213.4 | - 19 |
| 1967 March | 1,770.1 | 125.0 | 566.4 | 29.0 | 25.4 | 1,618.8 | 2,800.0 | 1,833.5 | 6,517.2 | 1,769.1 | 212.4 | 1,556. 1,277. 1,076. |
| June | 1,770.1 | 93.7 | 201.9 | 29.0 | 25.4 | 1,631.0 | 3,860.0 | 2,158.4 | 6,755.6 7,185.0 | 1,524.2 2,033.5 | 246.5 957.2 | 1 1 076 |
| Sep. | 1,755.6 | 93.7 | 201.9 | 29.0 29.0 | 25.4 25.4 | 836.7 312.1 | 5,500.0 6,005.0 | 2,558.4 2,958.4 | 7,165.0 | 3,955.2 | 3,110,5 | 844.4 |
| Nov. Dec. | 1,755.6 1,253.0 | 93.7 93.7 | 201.9 201.9 | 29.0 | 25.4 | | 7,475.0 | | 7,284.1 | 2,244.5 | 1,621.0 | 623 |
| Dec. | | | ļ | } | 1 | | | 0.005.0 | 7,193.5 | 1,522.2 | 1,032.9 | |
| 1968 Jan. | 1,238.3 | 93.7 93.7 | 201.9 201.9 | 29.0 29.0 | 25.4 25.4 | | 8,570.0 8,940.0 | | 7,193.3 | 1,305.2 | 812.1 | 493. |
| Feb. March | 1,238.3 1,238.3 | 93.7 | 201.9 | 29.0 | | | 9,020.0 | 3,290.0 | 7,172.6 | 2,017.4 | 1,524.0 | 1 493. |
| April | 1,238.3 | 62.5 | | | 25.4 | _ | 9,116.0 | | 7,481.3 7,487.5 | 1,466.1 2,013.8 | 1,062.3 1,617.5 | 396 |
| May | 1,238.3 | 62.5 62.5 | | _ | 25.4 25.4 | | 9,216.0 9,139.0 | | 7,489.2 | 1,579.1 | 1,215.1 | 364 |
| June July | 1,238.3 1,223.4 | 62.5 | | = | 25.4 | _ | 9,139.0 | 3,290.0 | 7,870.2 | | 1,943.6 1,742.4 | 489: 493: 493: 403: 396: 326: 326: 324: 299: 299: |
| Aug. | 1,223.4 | 62.5 | _ | 1 - | | | 9,189.0 9,119.0 | | 7,919.3 7,917.9 | | 1,742.4 | 304 |
| Sep. | 1,223.4 1,223.4 | 62.5 62.5 | | | 25.4 25.4 | | 9,119.0 | | 7,915.3 | 1,610.1 | 1,310.7 | 299 |
| Oct. Nov. | 1,223.4 | 62.5 | = | = | 25.4 | | 8,904.0 | | 7,903.0 | 2,248.5 | 1,948.7 | 299 |
|] | · ' | | } | ì | | | | | | | 1 | |

¹ By contrast with Table VII, 7, excluding bonds in own portfolio.

1. Origin, distribution and use of national product*)

| | 1950 1) | 1960 | 1964 | 1965 | 19 66 p) | 1967 p) | 1965 | 1966 p) | 1967 p) | 1965 | 1966 p) | 1967 p) |
|---|----------------|-----------------|------------------|------------------|------------------|--------------------|----------------|-----------------|----------------|--------------|--------------|-----------------|
| Hom | Billions o | f DM | | | | | Year-to-ye | ear per cent | | Proportio | n in per ce | nt |
| tem | | | | | | | | | | | | |
| Origin of national product | | | | | | | | | | | | |
| (a) at current prices | ļ | Ì | | | | | | | | | | |
| *sproteContributions to gross | | | | | | | | | | | j | |
| domestic product | | | | | | . ' | | | | | | |
| Agriculture, forestry and fisheries | 10.2 | 17.7 | 20.5 | 20.1 | 20.3 | 20.1 | 1.9 | + 0.7 | 0.8 | 4.4 | 4.2 | 4.1 |
| Sil | 48.5 | 158.1 | 218.9 | 238.9 | 248.3 | 240.8 | + 9.1 | + 3.9 | — 3.0 — 3.0 | 52.6 | 51.6 | 49.7 |
| Power 2) and mining | (5.4) | (15.7) | (17.6) | (18.2) | (18.5) | (18.6) | + 3.5 | + 1.6 | + 0.2 | 4.0 | 3.8 | 3.8 |
| 8.8 Manufacturing | (38.0) | (122.2) | (168.4) | (186.2) | (193.8) | (189.2) | + 10.6 | + 4.0 | — 2.4 | 41.0 | 40.2 | 39.0 |
| tX : Building and | | (22 2) | () | | (00 0) | (00 0) | | | | | | |
| 8.E. civil engineering 7.E! Trade and transport 3) | (5.1) 19.4 | (20.2) 58.5 | (32.9) 80.6 | (34.4) 88.4 | (36.0) 93.9 | (33.0) 95.1 | + 4.7 + 9.6 | + 4.5 + 6.3 | — 8.3 + 1.3 | 7.6 19.5 | 7.5 19.5 | 6.8 19.6 |
| 7.0 Services 4) | 19.4 | 62.4 | 94.6 | 106.5 | 119.1 | 128.8 | + 12.6 | + 11.9 | + 8.1 | 23.5 | 24.7 | 26.6 |
| 0.4.0 | 97.8 | 296.6 | 414.6 | 453.8 | 481.6 | 484.8 | + 9.5 | + 6.1 | + 0.7 | 100.0 | 100.0 | 100.0 |
| **** | 97.0 | 290.0 | 414.0 | 455.6 | 401.0 | 404.0 | 7 9.5 | 7 0.1 | 7 0.7 | 100.0 | 100.0 | . 100.0 |
| factors of production due | | | | | | * | | | | | | |
| 8.2f— from the rest of the world | + 0.1 | + 0.2 | <u> </u> | 1.1 | 0.8 | 0.9 | <u> </u> | | <u>.</u> | <u>·</u> | <u>.</u> | • |
| Ta Gross national product | 97.9 | 200 0 | 412.0 | 450.7 | 100.0 | 483.9 | + 9.4 | + 6.2 | + 0.6 | | | ĺ . |
| s.a. at market prices | 97.9 | 296.8 | 413.8 | 452.7 | 480.8 | 403.9 | 7- 9.4 | ₩ 0.2 | + 0.6 | • | | • |
| 1.11 (b) at 1954 prices 7.8 Gross national product | | ĺ | | | | | | | | | | |
| e.25 · at market prices | 112.9 | 254.9 | 308.5 | 325.7 | 333.3 | 333.3 | + 5.6 | + 2.3 | ± 0 | | | |
| id., per gainfully active | | | | | | | | | | | | |
| 7.2 person, in DM | (5,650) | (9,710) | (11,440) | (12,000) | (12,310) | (12,680) | + 4.9 | + 2.6 | + 3.0 | • | | • |
| Bit Distribution of national product | | | | *. | | ** | | | | | | *, |
| Compensation of employees 5) | 44.4 | 120.0 | 204.4 | 225.8 | 042.0 | 243.4 | + 10.5 | + 7.6 | + 0.2 | 49.9 | 50.5 | 50.3 |
| Income from entrepreneurial | 44.1 | 139.8 | 204.4 | 223.6 | 243.0 | 243.4 | 7 10.5 | + 7.6 | + 0.2 | 49.9 | 30.5 | 30.3 |
| activity and property | 31.1 | 90.0 | 112.1 | 119.6 | 121.8 | 118.7 | + 6.7 | + 1.8 | — 2.5 | 26.4 | 25.3 | 24.5 |
| Individuals' income | (30.4) | (86.4) | (106.8) | (113.9) | (116.1) | (113.6) | + 6.7 | + 1.9 | — 2.1 | 25.2 | 24.1 | 23.5 |
| Government income 6) | (0.7) | (3.6) | (5.4) | (5.7) | (5.7) | (5.0) | + 6.0 | - 0.2 | — 11.3 | 1.3 | 1.2 | 1.0 |
| Net national product at factor costs | | | | 2.5 | | 000 4 | | | | 70.0 | 75.0 | 740 |
| (national income) plus indirect taxes 7) | 75.2 | 229.8 | 316.5 | 345.4 | 364.8 | 362.1 66.7 | + 9.1 + 8.8 | + 5.6 + 6.1 | — 0.7 + 4.4 | 76.3 13.3 | 75.9 13.3 | 74.8 13.8 |
| | 12.7 | 40.8 | 55.3 | 60.2 | 63.9 | - 00.7 | + 0.0 | + 0.1 | + 4.4 | 13.3 | 13.3 | 13.0 |
| Net national product at market prices | 87.8 | 270.6 | 371.8 | 405.6 | 428.6 | 428.7 | + 9.1 | + 5.7 | + 0.0 | 89.6 | 89.1 | 88.6 |
| plus depreciations | 10.1 | 26.2 | 42.0 | 47.1 | 52.2 | 55.2 | + 12.2 | + 10.9 | + 5.7 | 10.4 | 10.9 | 11.4 |
| ਪੁਲ Gross national product at | | - | | | | | | | | | | |
| market prices | 97.9 | 296.8 | 413.8 | 452.7 | 480.8 | 483.9 | + 9.4 | + 6.2 | + 0.6 | 100.0 | 100.0 | 100.0 |
| III. Use of gross national product | | | | | | , | | | | | , | |
| Migration buces) | | | | | | | | | | | | |
| Private consumption | 63.4 | 170.0 | 232.9 | 255.7 | 274.9 | 281.4 | + 9.8 | + 7.5 | + 2.4 | 56.5 | 57.2 | 58.2 |
| Government consumption | 14.0 | 40.4 | 61.7 | 69.7 | 75.5 | 80.6 | + 12.8 | + 8.4 | + 6.7 | 15.4 | 15.7 | 16.7 |
| Civil expenditure Defence expenditure | (9.6) | (31.0) | (45.8) | (51.7) | (57.7) | (62.0) | | + 11.6 | + 7.5 | 11.4 | 12.0 | 12.8 |
| Investment in fixed accets | (4.4) | (9.4) | (16.0) 109.2 | (18.0) 118.9 | (17.9) 121.9 | (18.6) (110.4) | | - 0.8 + 2.5 | + 4.1 - 9.4 | 4.0 26.3 | 3.7 25.4 | 3.8 22.8 |
| Previous and the second | 18.1 (9.3) | 70.6 (35.6) | (51.6) | (58.2) | (57.6) | (52.2) | | — 1.0 | 9.4 | 12.9 | 12.0 | 10.8 |
| Buildings | (8.9) | (35.0) | (57.6) | (60.7) | (64.3) | (58.2) | | + 5.9 | — 9.5 — 9.5 | 13.4 | 13.4 | 12.0 |
| Investment in inventories | 3.7 | 8.6 | 4.7 | 9.0 | 2.0 | — 4.5 | | | | 2.0 | 0.4 | _ 0.9 |
| | 99.2 | 289.6 | 408.5 | 453.3 | 474.3 | 467.9 | + 11.0 | + 4.6 | 1.3 | 100.1 | 98.6 | 96.7 |
| See Net exports of goods and | 33.2 | 203.0 | 100.5 | 100.0 | | | | | | | | 55.7 |
| services 8) | _ 1.3 | + 7.2 | + 5.3 | — 0.6 | + 6.5 | + 16.0 | | . | | 0.1 | 1.4 | 3.3 |
| a by CAPOLIS | (11.3) | (62.9) | (83.5) | (91.4) | (103.0) | (111.3) | | + 12.7 | + 8.0 | 20.2 | 21.4 | 23.0 |
| Imports | (12.6) | (55.8) | (78.2) | (92.0) | (96.5) | (95.3) | + 17.6 | + 4.9 | 1.3 | 20.3 | 20.1 | 19.7 |
| Gross.national product at market prices | 97.9 | 296.8 | 413.8 | 452.7 | 480.8 | 483.9 | + 9.4 | + 6.2 | -+ 0.6 | 100.0 | 100.0 | 100.0 |

Source: Federal Statistical Office; details may not details because of rounding. — 1 Not including mand Saarland. — 2 Including water supply. — 1 Statistical Carding telecommunications. — 4 Credit institutions.

tions, insurance business, lease of dwellings, government and other services. — 5 Including employers' contributions to social insurance. — 6 After deduction of interest on public debt. — 7 Less subsidies. —

8 Including exchange of goods and services with East Germany. — p Provisional.

2. Index of industrial net production

| idjusted for calen | | | | | Capital go | ods indus | tries | | | Consumer industries | | | | |
|--|--|---|---------------------------------------|---|---------------------------------------|---|--------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---|---------------------------------------|---------------------------------------|------------------------------------|
| | All indust incl. build civil engit | ling and | Basic and producer industries | good | Total | | among wh | iich: | | Total | | among which: | Building a civil engir | and neering |
| Period | 1962=100 | Year-to- year change | 1962=100 | Year-to- year change p. c. | 1962=100 | Year-to- year change p. c. | Mechan- ical engi- neering | Road vehicle building | Electri- cal engi- neering | 1962=100 | Year-to- year change p. c. | Textile industry | 1962=100 | Year-to year change p. c. |
| 1958 average | 75.4 81.0 | + 2.9 + 7.4 | 71.3 80.0 | + 0.8 +12.2 | 72.9 77.8 | + 5.8 + 6.7 | 75.3 78.1 | 62.4 72.0 | 67.9 73.9 | 75.9 81.6 | + 0.5 + 7.5 | 78.2 84.5 | 71.5 81.7 | + 7 +14 |
| 1959 ,, 1960 ,, 1961 ,, 1962 ,, 1963 ,, 1964 ,, | 90.2 95.9 100 103.4 112.3 | +11.4 + 6.3 + 4.3 + 3.4 + 8.6 | 90.9 95.6 100 104.3 118.1 | +13.6 + 5.2 + 4.6 + 4.3 +13.2 | 90.1 97.5 100 102.5 110.2 | +15.8 + 8.2 + 2.6 + 2.5 + 7.5 | 89.6 98.5 100 97.8 103.8 | 87.0 92.1 100 112.0 118.8 | 87.4 97.4 100 102.5 111.5 | 89.6 94.7 100 101.9 108.6 | + 9.8 + 5.7 + 5.6 + 1.9 + 6.6 | 93.8 97.0 100 101.8 104.6 | 85.2 93.4 100 103.6 118.8 | + 4 + 9 + 7 + 3 +14 |
| 1965 " 1966 " | 118.2 120.3 117.4 | + 5.3 + 1.8 - 2.4 | 124.8 129.2 132.7 | + 5.7 + 3.5 + 2.7 | 117.8 117.3 109.1 | + 6.9 — 0.4 — 7.0 | 110.2 109.5 101.8 | 123.3 127.0 108.4 | 123.8 122.6 120.2 | 115.6 118.4 113.2 | + 6.4 + 2.4 — 4.4 | 108.7 109.2 101.9 | 118.9 123.7 115.0 | + (|
| 1967 Nov. Dec. | 131.2 130.4 | + 3.3 +11.5 | 144.7 132.7 | + 9.5 +11.4 | 122.0 138.1 | — 0.7 +14.9 | 108.3 146.0 | 125.2 117.8 | 138.2 153.3 | 130.0 126.2 | + 2.8 +14.7 | 122.1 112.0 | 132.8 91.4 | + |
| 1968 Jan. Feb. March | 111.2 117.8 124.6 | + 4.5 + 6.6 + 9.0 | 127.4 137.2 143.0 | + 8.5 +11.1 +11.2 | 102.2 107.3 115.9 | + 2.2 + 3.5 + 9.4 | 85.2 87.7 100.2 | 124.6 129.9 133.3 | 115.0 125.2 134.1 | 109.0 118.8 127.0 | + 2.5 + 6.9 +11.4 | 115.9 | 100.8 | -1: +: -: |
| April May June | 130.7 131.9 142.1 | +10.2 +10.8 +21.9 | 151.6 154.7 162.2 | +11.7 +13.4 +17.6 | 120.6 122.1 138.3 | +10.1 +10.0 +26.3 | 105.3 107.1 124.0 | 137.4 142.9 157.8 | 139.3 137.7 155.5 | 131.0 129.9 138.3 | +13.4 +19.6 +32.3 | 132.4 | 139.2 156.1 | +1° +2 |
| July . Aug. | 120.3 122.8 138.1 | + 7.2 + 18.6 + 13.2 | 149.8 151.8 | +12.7 +20.2 +16.4 | 106.3 105.7 130.8 | + 7.0 +22.9 +14.8 | 97.0 94.1 111.9 | 108.2 109.2 149.0 | 121.8 - 120.7 151.2 | 108.4 119.0 140.2 | + 4.1 +24.9 +15.1 | | 132:1 138.5 | 1 |
| Sep. p) Oct. | 139.2 | +10.9 | 160.2 | +14.3 | 129.1 | +12.6 | | 139.3 | 154.7 | 139.0 | +11.8 | 129.6 | 144.5 | + |

Source: Federal Statistical Office. - 1 Not including food, beverage and tobacco industries. - p Provisional.

3. Labour market

| | Wage and | salary earn | ers | | | | | | | | ! | Vacancies | |
|--|--|-------------------------------------|---|---|---|-------------------------------------|-------------------------------|------------------------------------|---|--|------------------------------------|----------------------------------|---|
| | Total 1) | | Industry | | Building a | | Foreigners | 3 2) | Unemploy | ed | | Vacancies | |
| Period | Thou- | Year-to- year change p. c. | Thou- | Year-to- year change p. c. | civil enging | Year-to- year change p. c. | Thou- sands | Year-to- year change p.c. | Thou- sands | Year-to- year change Thou- sands | Un- employ- ment ratio 3) | Thou- sands | Year-to year change Thou- sands |
| 1958 average | : | | 7,737.1 7,755.5 | + 0.2 | 1,279.3 1,360.9 | + 6.4 | : | : | 769.1 539.9 | + 10.2 229.2 | 3.7 2.6 | 226.3 290.7 465.1 | - +· 6 +17 |
| 1960 ,, 1961 ,, 1962 ,, 1963 ,, | 20,331 20,730 21,053 21,303 21,547 | + 2.0 + 1.6 + 1.2 + 1.1 | 8,066.7 8,312.9 8,339.1 8,268.0 8,295.0 | + 4.0 + 3.1 + 0.3 - 0.9 + 0.4 | 1,405.0 1,445.3 1,528.2 1,601.3 1,642.9 | + 2.9 + 5.7 + 4.8 | 629.0 773.2 902.5 | +22.9 +16.7 | 270.7 180.8 154.5 185.6 169.1 | —269.2 — 89.9 — 26.3 + 31.1 — 16.5 | 1.3 0.8 0.7 0.8 0.8 | 552.1 573.9 554.8 609.2 | + 4 - 4 - 4 - 4 |
| 1964 " 1965 " 1966 " 1967 " | 21,841 21,870 21,180 | + 1.4 + 0.1 - 3.2 | 8,456.6 8,396.9 7,860.3 | + 1.9 0.7 6.4 | 1,642.8 1,622.8 | - 0.1 - 1.2 | 1,118.7 1,244.0 1,013.9 | +24.0 +11.2 18.5 | 147.4 161.0 459.5 | 21.7 + 13.6 +298.5 | 0.7 0.7 2.1 1.8 | 649.0 539.8 302.0 280.4 | -1 -2 |
| 1967 Nov. Dec. | 21,250 | — 2.3 | 7,791.0 7,724.3 | - 5.7 - 5.2 | 1,510.8 1,457.2 | | : | : | 395.0 526.2 | +178.6 +154.6 | 2.4 | 249.6 | |
| 1968 Jan. Feb. March | 21,010 | _ 0.9 | 7,719.3 7,751.1 7,767.5 | - 4.0 - 2.7 - 1.7 | 1,379.9 | + 3.3 | 903.6 950.5 | —15.4 — 9.9 | 672.6 589.7 459.9 | + 51.4 — 83.9 —116.1 | 2.8 2.2 | 364.8 411.5 | +1 |
| April May June | 21,160 | + 0.3 | 7,791.5 | - 0.8 - 0.2 + 0.4 | 1,502.0 | + 1.6 | 1,014.8 | _ 0.9 | 1 | 1 | 1 | 499.4 548.2 | +1 |
| July Aug. Sep. | 21,470 | + 1.5 | 7,890.7 7,961.2 8,023.0 | + 1.4 + 2.1 + 2.7 | 1,537.4 | + 0.8 | | + 9.9 | | | 0.9 | 604.4 609.5 | + |
| Oct. Nov. | | | 8,074.6 | + 3.5 | | | | : | 180.2 196.1 | —180.6 —198.9 | | 582.1 538.2 | |

Source: Federal Statistical Office; for employed foreigners, unemployed and vacancies: Federal Institution for Labour Exchanges and Unemployment Insurance. — 1 Quarterly figures estimated by Bundesbank. — 2 In all branches of economic

activity. — 3 Until 1965: unemployed in per cent of employed and unemployed wage and salary earners (including officials) according to labour office cardindices; for 1964 and 1965 data calculated from end-1963 figures for employed and unemployed

wage and salary earners (including officials). Since 1966: unemployed in per cent of employed wage and salary earners (including officials) according to microcensus. $-\mathbf{p}$ Provisional.

4. Inflow of orders to industry *)

| numbers | of | values | In | per | cent | of | 1954 | sales; | per | calendar mont | h |
|-------------|----|--------|----|-----|------|----|------|--------|-----|---------------|---|
| | | | | | | | | | | | |

| | All industrie | es 1) | | | | | Basic and p | roducer goo | ds industries | | | |
|-------------------|---|--|--------------------|---|---|---|-------------|--|--------------------|---|---|---|
| | | | of which: | | | | | | of which: | | | |
| Period | Total | Year-to- year change p. c. | Domestic orders | Year-to- year change p.c. | Foreign orders | Year-to- year change p.c. | Total | Year-to- year change p. c. | Domestic orders | Year-to- year change p. c. | Foreign orders | Year-to- year change p. c. |
| 1955 average 1956 | 126 137 143 142 175 201 207 216 247 263 263 261 293 276 262 274 291 298 310 264 294 277 314 | +18 +9 +4 +1 +23 +15 ±0 +3 +4 +4 +6 -0 1 +15 +16 +19 +10 +12 +22 +15 +14 +14 +12 +15 +16 +19 +10 +11 +12 +15 +15 +15 +15 +15 +15 +15 +15 +15 +15 | 232 256 | - 3 - 4 +13 +16 +15 +20 +11 +18 +22 - 0 +18 | 134 1688 172 168 215 248 241 241 283 318 340 3855 420 455 487 451 462 464 483 498 498 496 428 486 561 | +18 +24 +2 = -3 +28 +15 = -3 +17 +12 +7 +13 +19 +10 +14 +18 +16 +6 +22 +22 +26 +30 +155 +16 +28 +16 +28 +16 +16 +16 +16 +16 +16 +16 +16 +16 +16 | . 268 | +14 +7 +4 -4 +23 +11 -13 +5 +3 +5 +3 +15 +3 +17 +7 +4 +12 +17 +3 +19 +19 +11 +14 +14 +14 +14 +14 +14 +14 +14 +14 | 243 | +17 +22 +5 -4 +22 +13 +5 5 ±0 +17 +1 +0 -3 +6 +4 +14 +19 +8 +19 +17 -8 +14 +19 +14 +19 +14 +19 +14 +19 +14 +19 +19 +19 +19 +19 +19 +19 +19 +19 +19 | 130 172 176 1771 216 226 225 228 266 286 316 361 413 450 452 427 460 411 438 448 448 411 | +11 +11 +32 +2 -3 +26 +5 -00 +17 +8 +11 +14 +15 +12 +5 +7 +11 -10 +16 +12 -12 +18 +13 +13 +14 |

| Fotal . | Year-to- year change p. c. | of which: Domestic orders | Year-to- year change | Foreign | Year-to- year | | Year-to- | of which: | Year-to- | | Year-to- |
|---|--|--|---|--|--|--|---|---|--|--|--|
| | year change | | year change | Foreign | | | Year-to- | | Year-to- | i | Year-to- |
| | | | p. c. | orders | change p. c. | Total | year change p. c. | Domestic orders | year change p.c. | Foreign orders | year change p. c. |
| 136 (147) 154 (163) 163 (203) 255 (254) 259 (310) 336 (332) 326 (340) 351 (351) 365 (366) 366 (366) | +23 + 8 + 5 + 6 + 25 + 26 - 0 - 0 + 6 + 15 + 9 - 1 - 2 + 16 + 22 + 24 + 24 + 17 + 21 + 21 | 135 139 146 158 194 248 248 255 293 321 301 286 336 328 287 305 312 | +22 +3 +8 +8 +23 +27 +1 1 ± 0 +3 +155 +10 -6 -5 +19 +25 +20 +27 +17 +19 | 142 175 180 177 231 281 268 265 311 357 475 425 452 484 543 505 497 525 | +25 +23 + 3 - 2 +31 +22 - 5 - 1 +17 +15 + 6 +13 + 6 +17 +25 +17 +17 | 112 126 129 119 147 148 160 170 176 196 210 206 202 244 192 186 193 225 | +13 +13 +12 -8 +24 +1 +1 +7 -3 +11 +7 -2 -2 +14 +17 +9 +17 +17 +17 +17 +17 +17 +17 +25 | 112 126 129 119 146 148 159 170 174 194 208 202 195 237 185 179 184 218 | +13 +13 +23 -8 +23 +1 +6 +7 +2 +11 +7 -3 -3 +14 +17 +9 +10 +8 +17 +26 | 115 126 127 119 149 160 163 169 203 224 240 268 293 346 287 276 318 325 373 358 | + 8 +10 +1 -6 +25 +8 +2 +4 +21 +10 +7 +12 +11 +17 +21 +11 +11 +11 +11 +11 +11 +11 +11 +11 |
| 343 399 352 409 | + 2 +30 +18 +20 | 299 341 314 363 | + 5 +27 +19 +20 | 582 470 546 | - 4 +36 +15 +20 | 195 188 186 251 | + 2 +18 +11 +11 | 181 180 243 | +17 + 9 +10 | 291 282 360 | +3° +2° +2° +2° |
| | 147 | 147 + 8 157 158 159 15 | 147 | 147 + 8 139 + 3 154 + 5 146 + 5 163 + 6 158 + 8 203 + 25 194 + 23 255 + 26 246 + 27 254 - 0 248 + 1 253 - 0 248 + 0 269 + 6 255 + 3 310 + 15 293 + 15 336 + 9 321 + 10 326 - 2 286 - 5 372 + 16 336 + 19 382 + 22 328 + 25 340 + 22 328 + 25 351 + 24 305 + 27 373 + 17 325 + 17 365 + 21 312 + 19 366 + 25 331 + 23 343 + 2 299 + 5 399 + 30 34 | 147 + 8 139 + 3 175 154 + 5 146 + 5 180 163 + 6 158 + 8 177 203 + 25 194 + 23 231 255 + 26 246 + 27 281 254 - 0 248 + 1 268 253 - 0 248 + 0 265 269 + 6 255 + 3 311 310 + 15 293 + 15 357 336 + 9 321 + 10 377 332 - 1 301 - 6 425 326 - 2 286 - 5 452 372 + 16 336 + 19 484 382 + 22 328 + 25 543 340 + 22 328 + 25 543 340 + 22 328 + 25 543 365 + 2 | 147 + 8 139 + 3 175 + 23 154 + 5 146 + 5 180 + 3 163 + 6 158 + 8 177 - 2 203 + 25 194 + 23 231 + 31 255 + 26 246 + 27 281 + 22 254 - 0 248 + 1 268 - 5 253 - 0 248 + 0 265 - 1 269 + 6 255 + 3 311 + 17 310 + 15 293 + 15 357 + 15 336 + 9 321 + 10 377 + 6 332 - 1 301 - 6 425 + 13 326 - 2 286 - 5 452 + 6 382 + 22 328 + 25 543 + 17 382 + 22 328 + 25 543 + 17 < | 147 + 8 139 + 3 175 +23 126 154 + 5 146 + 5 180 + 3 129 163 + 6 158 + 8 177 - 2 119 203 + 25 194 + 23 231 + 31 147 255 + 26 246 + 27 281 + 22 148 254 - 0 248 + 1 268 - 5 160 253 - 0 248 + 0 265 - 1 170 269 + 6 255 + 3 311 + 17 176 310 + 15 293 + 15 357 + 15 196 336 + 9 321 + 10 377 + 6 210 322 - 1 301 - 6 425 + 13 206 326 - 2 286 - 5 452 + 6 202 372 <t< td=""><td>147 + 8 139 + 3 175 +23 126 +13 154 + 5 146 + 5 180 + 3 129 + 2 163 + 6 158 + 8 177 - 2 119 - 8 203 + 25 194 + 23 231 + 31 147 + 24 255 + 26 246 + 27 281 + 22 148 + 1 254 - 0 248 + 1 268 - 5 160 + 8 253 - 0 248 + 0 265 - 1 170 + 7 269 + 6 255 + 3 311 + 17 176 + 3 310 + 15 293 + 15 357 + 15 196 + 11 336 + 9 321 + 10 377 + 6 210 + 7 332 - 1 301 - 6 425 + 13 206</td><td>147 + 8 139 + 3 175 + 23 126 + 13 126 154 + 5 146 + 5 180 + 3 129 + 2 129 163 + 6 158 + 8 177 - 2 119 - 0 119 203 + 25 194 + 23 231 + 31 147 + 24 146 255 + 26 246 + 27 281 + 22 148 + 1 148 254 - 0 248 + 1 268 - 5 160 + 8 159 253 - 0 248 + 0 265 - 1 170 + 7 170 269 + 6 255 + 3 311 + 17 176 + 3 174 310 + 15 293 + 15 357 + 15 196 + 11 194 436 + 9 321 + 10 377 + 6 210</td><td>147 + 8 139 + 3 175 +23 126 +13 126 +13 129 + 2 128 + 23 146</td></t<> <td>147 + 8 139 + 3 175 +23 126 +13 126 +13 126 133 129 + 2 129 + 2 129 + 2 129 + 2 129 + 2 129 + 2 129 + 2 129 + 2 129 + 2 129 + 2 129 + 2 129 + 2 127 128 + 28 177 - 2 119 - 8 119 - 9 119 - 9 119 - 9 119 - 9 265 - 1 170 + 7</td> | 147 + 8 139 + 3 175 +23 126 +13 154 + 5 146 + 5 180 + 3 129 + 2 163 + 6 158 + 8 177 - 2 119 - 8 203 + 25 194 + 23 231 + 31 147 + 24 255 + 26 246 + 27 281 + 22 148 + 1 254 - 0 248 + 1 268 - 5 160 + 8 253 - 0 248 + 0 265 - 1 170 + 7 269 + 6 255 + 3 311 + 17 176 + 3 310 + 15 293 + 15 357 + 15 196 + 11 336 + 9 321 + 10 377 + 6 210 + 7 332 - 1 301 - 6 425 + 13 206 | 147 + 8 139 + 3 175 + 23 126 + 13 126 154 + 5 146 + 5 180 + 3 129 + 2 129 163 + 6 158 + 8 177 - 2 119 - 0 119 203 + 25 194 + 23 231 + 31 147 + 24 146 255 + 26 246 + 27 281 + 22 148 + 1 148 254 - 0 248 + 1 268 - 5 160 + 8 159 253 - 0 248 + 0 265 - 1 170 + 7 170 269 + 6 255 + 3 311 + 17 176 + 3 174 310 + 15 293 + 15 357 + 15 196 + 11 194 436 + 9 321 + 10 377 + 6 210 | 147 + 8 139 + 3 175 +23 126 +13 126 +13 129 + 2 128 + 23 146 | 147 + 8 139 + 3 175 +23 126 +13 126 +13 126 133 129 + 2 129 + 2 129 + 2 129 + 2 129 + 2 129 + 2 129 + 2 129 + 2 129 + 2 129 + 2 129 + 2 129 + 2 127 128 + 28 177 - 2 119 - 8 119 - 9 119 - 9 119 - 9 119 - 9 265 - 1 170 + 7 |

Source: Federal Statistical Office. — * Federal area except Berlin and Saarland. Inflow of domestic orders: until December 1967 including cumulated

turnover tax, as from 1968 excluding value-added tax. Inflow of foreign orders throughout excluding turnover or value-added tax. — 1 Excluding mining,

food, beverage and tobacco industries, building and civil engineering, and power supply. – p Provisional.

5. Construction projects and housing finance

| | Estimated confusion | | | | | Civil engine orders 1) of authorities | ering public | Mortgage Io promised fo housing 2) | | Granting of for publicly assisted hor | |
|--|--|---|--|--|--|--|---|---|---|---|---------------------------------------|
| | Total | | of which: | | | | | | | | |
| Period | Millions of DM | Year-to- year change p. c. | Residential buildings | Non- residential private buildings | Public buildings | Millions of DM | Year-to- year change p.c. | Millions of DM | Year-to- year change p. c. | Millions i | Year-to year ho change p. c. |
| 1960 mo'ly av'ge 1961 " 1962 " " 1963 " " 1964 " " 1966 " " 1967 Nov. Dec. 1968 Jan. Feb. March April May June July Aug. Sep. Oct. | 2,290.9 2,640.4 2,889.6 2,849.1 3,394.9 3,724.3 3,456.9 3,876.5 3,132.2 2,344.7 2,992.2 3,634.2 3,878.9 3,722.3 4,160.3 3,631.4 4,160.3 3,984.6 p) 3,968.2 | +15.3 + 9.4 - 1.4 +19.1 +10.2 - 0.4 - 7.2 +16.4 - 9.7 -14.9 +11.7 +17.0 +12.0 - 1.6 + 8.2 p) + 7.3 | 1,437.7 1,654.2 1,848.0 1,819.6 2,116.5 2,377.9 2,380.7 2,171.8 2,313.6 1,818.1 1,474.2 1,880.6 2,464.1 2,511.5 2,388.9 2,278.3 2,503.5 2,518.5 p) | 560.3 627.2 620.4 564.2 723.0 761.6 801.2 743.1 769.5 709.0 499.0 567.2 749.3 769.0 887.9 715.8 999.4 789.3 p) 855.7 | 292.9 359.0 421.1 465.3 555.4 600.4 542.4 542.0 793.4 605.1 371.5 544.5 420.8 598.4 445.5 637.3 657.4 586.8 p) 663.1 | 570.8 596.0 603.8 698.2 640.4 693.9 611.7 586.8 455.7 372.3 576.9 800.5 917.2 1,246.9 1,148.4 1,265.1 1,127.4 999.6 | + 4.4 + 1.3 +15.6 8.3 + 8.4 +20.2 +30.5 +25.4 2.9 +28.5 +65.4 +17.7 +61.0 +24.2 +17.1 +33.1 4.2 | 810.5 975.6 1,084.3 1,074.2 1,279.2 1,384.5 1,325.4 1,485.3 1,571.5 1,474.8 1,749.5 1,693.4 2,021.2 1,442.9 1,944.6 1,590.2 1,597.6 | +20.4 +11.1 - 0.9 +19.1 + 8.2 - 4.3 +12.1 +11.2 +35.9 +26.2 +44.1 +35.9 + 4.7 +30.0 - 6.9 +13.6 + 4.7 +10.4 +11.3 | 181.5 201.6 233.6 253.1 332.8 302.2 235.5 196.4 166.2 221.9 95.5 91.1 135.7 78.2 142.4 124.2 185.8 103.9 85.4 78.7 | |

Source: Federal Statistical Office. — 1 Including turnover or value-added tax. — 2 Promised by

institutional investors (other than life assurance companies and social insurance funds). ${\bf -3} \ {\rm Granted}$ by Länder. — 4 1960 without Berlin and Saarland, 1981 without Berlin. — p Provisional.

4.17

6. Retail sales *)

| | | | , | among wh | ich: | | | | | | | | |
|--|--|--|---|---|---|---|--|--|---|--|---|---|-------------------------------|
| | | | ! | Retail trad | de 1) in | | | | | Sales of | | | |
| | Totai | | | Food, bevi and tobac groceries | co, | Clothing, linen, und footwear | lerwear, | Household furniture a appliances | and | Departmen stores | nt | Mail order houses | r |
| Period | 1962=100 | Year-to-ye change p. not adjusted | ear c. c. price- adjusted | 1962=100 | Year-to- year change p. c. | 1962=100 | Year-to- year change p. c. | 1962=100 | Year-to- year change p. c. | 1962=100 | Year-to- year change p.c. | 1962=100 | Year year char p. c. |
| 1963 average 1964 " 1965 " 1966 " 1967 Nov. Dec. 1968 Jan. Feb. March April May June July Aug. Sep. Oct. p) Nov. | 104.9 113.0 122.3 130.9 132.4 144.2 192.2 112.6 112.2 132.3 139.9 137.4 125.5 135.6 130.8 128.6 149.2 160.6 | + 5.3 + 1.2 + 0.2 + 7.1 - 1.7 + 2.7 - 1.2 + 10.2 + 6.3 - 1.6 + 5.4 + 7.1 + 1.4 + 11.0 | + 6.6 + 7.9 + 3.3 + 0.7 - 0.9 + 6.4 + 1.3 - 1.8 + 10.3 + 6.3 - 1.9 + 5.0 + 6.9 + 1.5 + 10.6 | 111.4 120.8 127.1 130.8 127.4 160.2 118.6 121.4 135.0 139.3 140.5 132.8 138.6 141.7 126.9 | + 5.4 - 0.3 + 9.0 + 6.6 - 2.4 + 3.6 + 8.7 - 2.4 + 9.9 | 103.4 110.4 121.0 125.3 123.2 144.4 191.2 103.0 86.4 115.0 137.1 119.9 104.3 126.4 103.8 112.0 145.8 166.2 | + 6.8 + 9.6 + 3.6 - 1.7 - 4.6 + 5.3 - 9.4 - 6.1 + 16.1 - 4.5 - 2.7 + 5.0 + 1.1 + 11.7 | 100.8 110.1 119.9 128.6 128.5 144.2 208.3 88.6 95.3 116.0 122.7 130.1 120.3 128.6 133.5 136.7 | + 9.2 + 8.9 + 7.3 - 0.0 - 0.3 + 10.6 - 14.2 - 5.8 - 4.3 + 5.8 + 9.9 + 0.9 + 4.6 + 7.1 + 7.1 | 137.7 149.1 154.6 189.8 267.8 142.5 128.5 150.6 165.1 156.7 137.0 171.1 151.7 147.3 | +19.7 +11.4 + 2.4 +15.1 + 9.1 + 5.9 +13.3 | 108.7 122.0 145.4 158.8 160.7 299.4 241.9 99.8 116.3 173.6 169.1 163.3 120.3 120.3 120.3 126.4 117.9 165.3 243.4 313.4 | |

Source: Federal Statistical Office. - * Including turnover or value-added tax. - 1 Specialised trade only. - p Provisional.

7. Prices

| | | oroducers' market sale | | ndustrial p | roducts | | Index of p | producers' roducts 2) | prices | | | Index of sales prices for | Index of purchase prices for | Index of world- |
|---|---------------------------------------|---|---|---|---|---------------------------------------|---|--|---|---------------------------------------|---|--|---|---|
| | Total | | | among wi | hich: | | Total | | | among wi | nich: | export goods | foreign goods | market prices 3) |
| Period | 1962 = 100 | Change a previous month p. c. | gainst previous year p: c. | Basic and producer goods | Capital goods industries | Con- sumer goods | Farm years 1961/62 to 1962/63 = 100 | Change a previous month p. c. | previous year p. c. | Vege- table prod | Animal ucts | 1962 = 100 | 1962 == 100 | 1962 = 100 4) |
| 1958 average 1959 - | 97.2 96.5 | ×× | - 0.4 - 0.7 | 100.9 99.9 | 93.9 93.1 | 95.4 93.3 | 97.5 99.9 | × | + 0.8 + 2.5 | 90.7 100.7 | 99.5 98.9 | 99.5 98.9 | 109.5 105.4 | 107.3 105.6 |
| 1960 1961 1962 1963 | 97.6 98.9 100 100.5 101.6 | × × × × | + 1.1 + 1.3 + 1.1 + 0.5 + 1.1 | 100.8 100.6 100 99.3 100.1 | 94.5 97.2 100 100.4 101.6 | 96.6 99.1 100 101.6 103.6 | 95.3 99.2 100.8 103.5 107.2 | × × × × | - 4.6 + 4.1 + 1.6 + 2.7 + 3.6 | 82.9 99.8 100.2 88.6 98.7 | 99.5 99.0 101.0 108.5 110.1 | 100.2 99.9 100 100.1 102.5 | 105.0 100.8 100 102.0 103.7 | 105.4 102.1 100 108.6 112.6 |
| 1964 " 1965 " 1966 " 1967 " | 104.0 105.8 104.9 | ××× | + 2.4 + 1.7 — 0.9 | 102.2 103.3 100.7 | 104.6 106.7 105.6 | 106.0 108.7 108.0 | 114:1 109:3 5) 99:8 | XX | + 6.4 - 4.2 5) - 8.7 | 108.5 98.7 5) 85.5 | 115.9 112.8 5) 104.5 | 104.8 107.0 106.9 | 106.3 108.2 105.9 | 109.6 109.8 106.1 |
| , • • . \$ | Figures fr | om 1968 wi | thout value | e-added tax | (| <u> </u> | | <u> </u> | <u> </u> | ! | | | | |
| 1968 Jan. Feb. March | 99.7 99.8 99.6 | - 4.9 + 0.1 - 0.2 | - 5.6 - 5.4 - 5.5 | 96.1 96.9 96.2 | 99.1 99.0 99.0 | 102.0 101.9 101.9 | 98.9 98.3 98.9 | - 3.0 - 0.6 + 0.6 | 9.6 10.5 9.0 | 84.2 85.3 87.8 | 103.8 102.6 102.6 | 106.1 106.3 106.1 | 106.4 107.0 107.7 | 112.1 114.4 113.8 |
| April May June | 99.1 98.9 98.9 | - 0.5 - 0.2 ± 0.0 | — 5.3 — 5.4 — 5.5 | 94.7 94.1 94.3 | 99.0 99.0 99.0 | 101.9 101.9 102.0 | 96.8 97.3 97.7 | - 2.1 + 0.5 + 0.4 | — 9.1 — 7.4 — 8.6 | 87.5 87.5 88.4 | 99.9 100.6 100.9 | 105.6 105.4 105.6 | 106.0 105.1 105.0 | 110.3 109.1 108.7 |
| July Aug. | 98.9 99.0 99.2 | ± 0.0 + 0.1 + 0.2 | - 5.5 - 5.4 - 5.1 | 94.0 94.3 94.9 | 99.2 99.3 99.4 | 102.2 102.3 102.5 | 98.6 99.7 100.7 | + 0.9 + 1.1 + 1.0 | - 4.5 - 3.0 - 2.4 | 87.2 80.6 78.4 | 102.4 106.1 108.1 | 105.5 105.5 105.5 | 103.6 103.4 103.7 | 108.2 108.3 108.6 |
| Oct. Nov. | 99.3 99.4 | + 0.1 + 0.1 | — 5.0 — 5.1 | 95.0 95.1 | 99.5 99.6 | 102.7 102.8 | 101.8 103.6 | + 1.1 + 1.8 | + 0.7 + 1.7 | 82.5 86.5 | 108.2 109.3 | 105.6 105.8 | 104.4 105.8 | 109.3 111.3 |
| | | | | | - Four-m | ving index ember emp ncome gro | ployed pers | sons' house | eholds in | | | | | |
| | Overall prindex for tial buildi | residen- | Price inde for road construct | | Total | | | of which: | , | | | Note: Cost of liv | ring withou | t |
| | | Change on | | Change on | | Change a | gainst | | | | Rent, includ- | | Change a | gainst |
| Períod | 1962 = 100 | previous period p. c. | 1962 = 100 | previous period p. c. | 1962 == 100 | previous month p. c. | previous year p. c. | Food | Industri- al prod- ucts | Services | ing garage rent | 1962 = 100 | previous month p. c. | previous year p. c. |
| 1958 average 1969 " | 78.5 81.6 | + 3.9 | 80.5 85.2 | + 5.8 | 92.7 93.6 | × | + 2.2 + 1.0 | 93.1 94.7 | 96.6 96.0 | 87.0 89.1 | 83.0 84.8 | 92.4 93.0 | × | + 0.6 |
| 1960 ,, 1961 ,, 1962 ,, 1963 ,, 1964 ,, | 86.9 92.8 100 104.6 108.6 | + 6.5 + 6.8 + 7.8 + 4.6 + 3.8 | 89.2 93.7 100 103.8 102.9 | + 4.7 + 5.0 + 6.7 + 3.8 0.9 | 94.9 97.1 100 103.0 105.4 | ×××× | + 1.4 + 2.3 + 3.0 + 3.0 + 2.3 | 95.1 96.3 100 103.3 105.6 | 96.7 98.1 100 101.4 102.5 | 92.0 95.8 100 104.9 108.5 | 90.1 97.7 100 105.6 112.0 | 94.8 97.5 100 102.8 105.3 | XXXX | + 1.9 + 2.8 + 2.6 + 2.8 + 2.4 |
| 1965 , 1966 , 1967 , | 112.6 116.1 113.8 | + 3.7 + 3.1 2.0 | 97.5 96.3 91.8 | 5.2 1.2 4.7 | 109.0 112.8 114.4 | ××× | + 3.4 + 3.5 + 1.4 | 110.4 112.9 112.1 | 104.4 106.8 108.3 | 112.2 118.4 121.8 | 118.4 129.5 137.9 | 108.2 112.7 115.6 | × × × | + 2.8 + 4.2 + 2.6 |
| | | | | | | ſ | | | | | | | | |
| 1 | | om 1968 w | thout value | -added tax | <u> </u> | | | | | | | | | |
| 1969 Jan. . Feb. : March | | om 1968 w | thout value | + 4.6 | 115.7 115.6 115.7 | + 1.3 - 0.1 + 0.1 | + 1.4 + 1.2 + 1.2 | 110.9 110.2 110.1 | 109.4 109.5 109.5 | 127.0 127.2 127.4 | 142.5 143.6 144.7 | 118.2 118.4 118.7 | + 1.6 + 0.2 + 0.3 | + 3.0 + 3.0 + 2.9 |
| Feb. March April May June | Flgures fr 117.9 | | 95.2 | + 4.6 | 115.7 115.6 | — 0.1 | + 1.2 | 110.2 | 109.5 | 127.2 | 143.6 | 118.4 | + 0.2 | + 3.0 |
| . Feb. : March April May | Figures fr 117.9 | + 4.4 | 95.2 95.6 | + 4.6 + 0.4 | 115.7 115.6 115.7 115.7 115.8 | - 0.1 + 0.1 ± 0.0 + 0.1 | + 1.2 + 1.2 + 1.0 + 0.9 | 110.2 110.1 110.1 110.0 | 109.5 109.5 109.1 109.0 | 127.2 127.4 127.4 127.5 | 143.6 144.7 145.9 147.2 | 118.4 118.7 118.6 118.7 | + 0.2 + 0.3 - 0.1 + 0.1 | + 3.0 + 2.9 + 2.9 + 2.9 |

Source: Federal Statistical Office; for index of World-market prices: Hamburgisches Welt-Wirtschafts-Archiv. — 1 Up to end-1959 without Berlin and Saarland, 1960 without Berlin. — 2 Average for farm

years (July to June). Up to end of 1958/59 farm year without Saarland. — 3 For food and industrial raw materials. — 4 Re-calculated from original basis 1952—1956 = 100. — 5 From January 1968 excluding

value-added tax. — 6 Up to and including 1959 without Berlin and Saarland, 1960 to 1965 without Berlin. — 7 Up to and including 1959 without Berlin and Saarland, 1960 and 1961 without Berlin.

8. Mass incomes *)

| | Gross wage salaries 1) | s and | Deductions | 2) | Net wages a salaries (1 l | ind ess 3) | Officials' pe net 3) | nsions | Social secu pensions an | rity d benefits | Mass incom (5 + 7· + 9) | es |
|--|---|--|---------------------|---|---|---|---------------------------------|---|--------------------------------------|---|---|---|
| | Billions of DM | Change against corresponding period of previous year p. c. | Billions of DM | Change against corre-sponding period of previous year p. c. | Billions of DM | Change against corre- sponding period of previous year p. c. | Billions of DM | Change against corre- sponding period of previous year p. c. | Billions of DM | Change against corre- sponding period of previous year p. c. | Billions of DM | Changagains corresponding period previous years p. c. |
| Period | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 : 23 |
| 1958 1959 1960 | 96.8 103.9 116.8 | + 7.9 + 7.4 +12.5 | 15.3 | +13.7 + 6. 1 +21.0 | 82.3 88.6 98.3 | + 6.9 + 7.6 +11.0 | 5.0 5.1 5.4 | + 7.8 + 1.5 + 5.4 | 27.3 28.3 | +13.4 + 4.0 + 3.5 | 113.6 121.0 131.9 | 1 |
| 1960 1961 1962 1963 | 124.2 140.1 155.2 166.5 183.4 | +12.8 +10.7 + 7.3 +10.2 | 26.1 28.7 | +17.1 +13.6 + 9.8 +13.0 | 104.6 117.1 129.0 137.8 151.0 | +12.0 +10.2 + 6.8 + 9.6 | 5.9 6.6 7.2 7.9 8.5 | +11.6 + 9.8 +10.1 + 6.8 | 30.8 33.6 36.7 38.9 43.0 | + 9.1 + 9.2 + 5.8 +10.6 | 141.3 157.3 173.0 184.6 202.5 | H H |
| 1964 1965 p) 1966 p) 1967 | 202.7 217.5 217.5 | +10.5 + 7.3 | 34.5 | + 6.6 +13.1 + 2.1 | 168.2 178.5 177.6 | +11.4 + 6.1 — 0.5 | 9.4 10.2 10.9 | +10.7 + 9.1 + 6.0 | 48.5 53.1 58.8 | +12.8 + 9.6 +10.7 | 226.0 241.8 247.3 | 4 |
| p) 1966 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. | 50.6 54.3 55.6 57.0 | + 5.5 | 9.3 10.4 11.3 | +14.3 +16.8 +12.2 +10.0 | 45.2 45.7 | + 6.0 + 4.5 | 2.5 2.5 2.7 | + 9.3 + 7.3 + 7.7 +11.9 | 12.9 13.1 13.5 | +11.5 +11.3 + 8.7 + 6.9 + 7.6 | 60.4 60.9 61.9 | 3 |
| p) 1967 1st qlr. 2nd qtr. 3rd qtr. 4th qtr. | 51.9 53.9 54.9 56.8 | — 1.3 — 0.3 | 9.4 10.5 11.5 | + 5.6 + 0.4 + 1.1 + 2.0 | 44.6 44.4 45.3 | 0.9 1.8 0.9 | 2.7 2.7 2.8 | + 5.9 + 7.1 + 7.4 + 3.9 + 1.5 | 14.5 14.7 15.1 | +11.7 +11.7 +12.0 | 61.7 61.8 63.3 62.4 | |
| p) 1968 1st qtr.2nd qtr.3rd qtr. | 53.1 57.3 59.6 | | 10.8 | + 9.0 +15.3 +14.7 | 46.5 | + 4.3 | 2.8 | | 15.0 | + 3.8 | 64.2 | |

Details may not add to totals because of rounding. Until 1960 (first value) Federal area except Berlin and except Saarland. — 1 Without employers'

1. in

Mill

9. Collectively agreed earnings and actual earnings

| | Overall ec | onomy | | | | | | | ing and civil | | l) | |
|--------------------------------------|---|--|-------------------------|---|---|--|---|--|---|---|---------------------------|---------------------------------|
| | Level of st | andard wages | and salaries | | Wages and | salaries | Level of sta | ndard wages | and salaries | | Wages and | salarie |
| | on hourly l | oasis | on weekly b | asis | per employ | ed person | on hourly b | asis | on weekly b | asis | per employe | за рег |
| Period | 1958 = 100 | Year-to- year change in p. c. | 1958 = 100 | Year-to- year change in p. c. | 1958 = 100 | Year-to- year change in p. c. | 1958 — 100 | Year-to- year change in p. c. | 1958 = 100 | Year-to- year change in p. c. | 1958 = 100 | Year- year chang in p. |
| 1958 1959 | 100.0 104.7 | | 100.0 103.0 | + 5.5 + 3.0 | 100.0 105.4 | + 6.7 + 5.4 | 100.0 104.4 | + 6.7 + 4.4 | 100.0 102.9 | + 5.2 + 2.9 | 105.7 | |
| 1960 1961 1962 1963 1964 | 112.5 122.5 133.5 140.5 149.5 | + 8.7 + 8.8 7 + 5.8 | 119.5 128.6 135.2 | + 6.8 + 8.5 + 7.6 + 5.1 + 4.9 | 115.2 127.4 138.9 147.3 160.4 | +10.6 + 9.0 + 6.1 | 112.4 121.9 134.6 142.0 151.8 | + 7.7 + 8.5 + 10.4 + 5.5 + 6.9 | 109.9 119.0 129.1 135.0 141.9 | + 6.8 + 8.3 + 8.5 + 4.6 + 5.1 | 140.5 149.6 165.5 | |
| 1965 o) 1966 o) 1967 | 161. 172. 179. | 3 + 7.8 7 + 7.1 | 161.2 | + 7.0 + 6.2 + 2.9 | 174.9 187.4 193.6 | + 7.2 + 3.3 | 174.1 181.4 | | 1 | + 6.6 + 6.2 + 2.6 | 193.0 198.1 | |
| 3r | t qtr. 168. id qtr. 172. d qtr. 174. h qtr. 175. | 4 + 7.5 3 + 6.9 | 161.0 162.4 | + 6.2 + 6.6 + 6.1 + 6.1 | 186.1 190.9 | + 7.0 + 7.2 + 6.4 | 173.9 175.5 176.1 | + 7.1 + 6.3 + 5.7 | 162.0 162.4 | + 7.0 + 6.7 + 5.9 + 5.4 | 194.8 198.5 202.4 | |
| p) 1967 1s 2r 3r | | 3 + 6.0 3 + 4.0 2 + 3.4 | 165.7 166.4 | | 195.7 | + 3.5 + 2.5 + 2.0 | 180.8 182.0 182.7 | + 3.7 + 3.8 | 164.4 165.4 166.0 | + 2.2 | 198.5 201.6 208.7 | |
| p) 1968 1s 2r 3r | st qtr. 182. nd qtr. 186. rd qtr. 188. | 7 + 2.4 5 + 4.0 6 + 4.7 | 172.1 7 174.0 | + 3.9 + 4.6 | 204.0 209.3 |) + 5.9 | 190.3 | + 5.3 + 5.5 | 172.8 174.4 171.3 | + 5.1 + 5.4 + 4.2 | 214.1 219.9 2 206.5 | 5 |
| M Ju | pril 185. lay 186. une 187. | 8 + 4.2 + 4.3 | 172.4 172.7 | +- 4.1 +- 4.2 | : | | 190.9 191.3 191.9 | + 5.7 + 5.7 + 5.6 | 173.4 173.7 174.2 | + 5.6 | 5 218.6 5 225.9 | 3 |
| A S | uly 188 ug. 188 ep. 188 | 7 4.1 8 4.1 | 7 174.0 7 174.1 | 4.6 4.6 | : | | .02.0 | + 5.4 + 5.3 | 174.5 174.6 | + 5.3 + 5.3 | 3 213.1 | 1 |
| | ot. 188. | | | | | | 192.4 | | | + 5.3 | 3 | 1 |

p Provisional.

contributions to social insurance funds and without voluntary payments for social purposes. — 2 Taxes and employees' contributions to social insurance

funds including voluntary contributions. — 3 After deduction of direct taxes. — p Provisional.

1, Important items in the balance of payments*)

| Millions of Di | | | and conital m | | | | | | ···- | <u> </u> | |
|---|--|--|--|--|---|--|--|---|---|--|--|
| | I. Balance of | f current items | anu capital fi | tovernents | | Capital trans | actions (capit | al export: —) | | II. Residual | |
| e,eī | Current item | Net transacti in goods and | | | Net transfer | Net | | | Net balance of current | item of the balance | III. Net |
| ē,€€ E,ē; Perlod | Total | Total | Balance of trade 1) | Services 2) | payments (expendi- ture: —) | overall capital movements | Long-term capital | Short-term capital | items and capital movements | of pay- ments 3) (III less I) | of gold and ex- change 4) |
| 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1 | 407 + 2.341 + 2.528 + 3.793 + 3.609 + 2.205 + 4.377 + 5.764 + 5.856 + 4.249 + 4.794 + 2.941 1.783 + 912 + 155 6.523 | - 2,472 + 812 + 2,368 + 4,244 + 4,083 + 3,039 + 5,600 + 7,643 + 7,874 + 7,549 + 8,253 + 7,387 + 3,413 + 5,968 + 5,970 - 175 | - 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 | + 540 + 961 + 1,662 + 1,728 + 1,385 + 1,794 + 2,703 + 3,560 + 2,920 + 2,188 + 3,030 + 772 - 64 - 741 - 1,378 | + 2,065 + 1,529 + 160 - 451 - 474 - 834 - 1,223 - 1,879 - 2,018 - 3,300 - 3,459 - 4,446 - 5,196 - 5,215 - 6,348 | + 207 + 87 - 23 + 50 - 375 - 450 + 152 - 2,305 - 6,461 + 1,727 - 5,280 + 186 + 2,178 - 2,061 + 2,416 | + 458 149 586 1,645 518 381 455 440 1,457 5,660 99 4,236 336 +- 1,612 873 +- 942 | — 251 + 236 + 563 + 1,695 + 143 — 69 + 607 — 1,865 — 848 — 801 + 1,826 — 1,044 + 522 + 566 — 1,188 + 1,474 | 200 + 2,428 + 2,505 + 3,843 + 3,234 + 1,755 + 4,529 + 3,459 + 3,551 2,212 + 6,521 2,339 1,597 + 3,090 1,906 4,107 | 364 390 +- 256 229 452 +- 96 +- 485 +- 1,663 363 +- 8 +- 1,486 518 518 +- 1,918 +- 2,601 | - 56 + 2,03 + 2,76 + 3,61 + 2,78 + 1,85 + 5,01 + 5,12 + 3,18 - 2,20 - 55 - 1,92 - 55 + 2,57 + 1,50 |
| 966 967 1,1 1 961,1st qtr. 9612ndqtr. 9733rd qtr. | + 299 + 9,713 + 1,877 + 875 + 111 | + 6,545 +15,968 + 2,709 + 1,943 + 1,343 | + 7,958 +16,862 + 1,919 + 1,708 + 1,720 | | - 6,246 - 6,255 - 832 - 1,068 - 1,232 - 1,314 | + 292 - 7,867 - 1,212 - 3,810 - 1,504 + 1,246 | - 2,265 - 3,208 + 586 - 3,347 - 573 - 902 | + 2,557 - 4,659 - 1,798 - 463 - 931 + 2,148 | + 591 + 1,846 + 665 - 2,935 1,393 + 1,324 | + 439 - 1,433 + 547 + 1,043 - 602 - 577 | + 1,03 + 41 5) + 1,21 - 1,88 - 1,99 + 74 |
| 4th qtr. 662 1st qtr. 17 2nd qtr. 18 3rd qtr. 18 4th qtr. | + 78 - 315 - 257 - 649 - 562 | + 1,392 + 956 + 1,069 + 437 + 951 | + 1,268 + 618 + 938 + 969 + 952 | + 124 + 388 + 131 - 532 - 1 | - 1,314 - 1,271 - 1,326 - 1,086 - 1,513 | - 3,033 + 562 + 1,550 + 1,107 | + 129 262 96 107 | - 3,162 + 824 + 1,646 + 1,214 | - 3,348 + 305 + 901 + 545 | + 1,293 + 462 168 542 | — 2,00 + 70 -+ 70 + |
| 7.8 963 1st qtr. 2nd qtr. 3rd qtr. 3,1 4th qtr. | — 331 — 282 — 567 + 2,092 | + 990 + 1,037 + 750 + 3,191 | + 751 + 1,181 + 1,263 + 2,837 | + 239 - 144 - 513 + 354 | — 1,321 — 1,319 — 1,317 — 1,099 | 48 + 973 + 1',032 + 221 | + 505 + 378 + 671 + 58 | - 553 + 595 + 361 + 163 | - 379 + 691 + 465 + 2,313 | + 283 + 309 + 230 - 1,340 | ! 1,0 6! 9 |
| 64 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. | + 1,137 + 450 - 1,114 - 318 | + 2,333 + 1,962 + 186 + 889 | + 2,389 + 1,973 + 685 + 1,034 | 56 11 499 145 | — 1,196 — 1,512 — 1,300 — 1,207 | — 2,137 — 673 — 98 + 847 | + 230 — 997 — 136 + 30 | | 1,000 223 1,212 + 529 | + 1,008 + 344 + 786 - 220 | + 1 - 4 - 3 |
| 55 1st atr. 2nd atr. 3rd atr. 4lh atr. | — 358 — 2,720 — 2,760 — 685 | + 1,093 - 832 - 1,252 + 816 | + 1,098 46 453 + 604 | — 5 — 786 — 799 + 212 | — 1,451 — 1,888 — 1,508 — 1,501 | — 1,426 + 106 + 2,159 + 1,577 | + 330 + 269 + 169 + 174 | - 1,756 - 163 + 1,990 + 1,403 | — 1,784 — 2,614 — 601 + 892 | + 1,274 + 1,441 + 593 — 707 | — 1,1 — 1,1 + 1 |
| 56 Tst qtr. ,82ndqtr. ,13rdqtr. ,14thqtr. | 1,199 636 + 146 + 1,988 | + 480 + 933 + 1,574 + 3,558 | + 846 + 1,376 + 2,258 + 3,478 | - 366 - 443 - 684 + 80 | — 1,679 — 1,569 — 1,426 — 1,570 | - 762 + 342 + 570 + 142 | + 240 - 1,708 + 238 - 1,035 | — 1,002 + 2,050 + 332 + 1,177 | 1,961 294 + 716 + 2,130 | + 784 + 464 + 29 - 838 | — 1,1 + 1 + 7 + 1,2 |
| 7 1st qtr. 7 2nd qtr. 3rd qtr. 4th qtr. | + 2,645 + 2,506 + 1,540 + 3,022 | + 4,197 + 4,153 + 2,985 + 4,633 | + 4,331 + 4,439 + 3,795 + 4,297 | — 134 — 286 — 810 + 336 | — 1,552 — 1,647 — 1,445 — 1,611 | — 3,390 — 2,577 — 773 — 1,127 | — 355 — 984 — 760 — 1,109 | - 3,035 - 1,593 - 13 - 18 | — 745 — 71 + 767 + 1,895 | + 887 - 855 -+ 34 - 1-,499 | + 5 |
| 668 tist off. 1 112 nd off. Is gard off. | + 3,110 + 2,045 + 1,846 | + 4,627 + 3,636 + 3,360 | + 4,336 + 3,419 + 4,156 | + 291 + 217 - 796 | — 1,517 — 1,591 — 1,514 | — 3,431 — 1,349 — 1,923 | — 1,814 — 2,867 — 4,016 | - 1,617 + 1,518 + 2,093 | — 321 + 696 — 77 | + 1,864 + 494 + 1,374 | + 1,5 + 1,1 + 1,2 |
| July Aug. Sep. Oct. Nov. Dec. | + 662 + 30 + 848 + 1,368 + 945 + 709 | + 1,133 + 514 + 1,338 + 1,864 + 1,408 + 1,361 | + 1,300 + 985 + 1,510 + 1,639 + 1,170 + 1,488 | — 167 — 471 — 172 + 225 + 238 — 127 | — 471. — 484 — 490 — 496 — 463 — 652 | — 1,050 + 245 + 32 — 853 — 829 + 555 | — 243 — 239 — 278 — 567 — 517 — 25 | - 807 + 484 + 310 - 286 - 312 + 580 | - 388 + 275 + 880 + 515 + 116 + 1,264 | + 580 - 278 - 268 - 246 + 379 - 1,632 | + 1 + 6 + 2 + 4 - 3 |

The state of the economic incorporation of the Saarland (6 July 1959) including the Saarland's transactions with foreign countries. — 1 Special frade according to the official foreign trade statistics: imports c.i.f., exports f.o.b.; for 1957 and 1959 including imports of the Federal Government aubsequently reported and not recorded in the

578 1,075 1,457

748

836 461

388 384 1,074

+ 1,571 + 1,856

+++

+ 1,128 + 1,516 + 1,983

1,184 1,346 1,106

+ 923 + 895 + 1,542

+ 2,052 + 2,427

+ 1,264 + 1,297 + 1,775 + 1,100 + 1,301 + 1,018

+ 1,395 + 1,245 + 1,516

-l- 1,722 -l- 2,037

136 219 208

84 45 88

|+++++

____ 472 350 26

++ 330 390

1966 Jan. Se Feb. 368 March

April May June July Aug. Sep.

Sep. Vi. Oct. Po Nov.

official foreign trade statistics for those years. — 2 Excluding expenditure on freight and insurance costs contained in the c.i.f. import value, but including nel balance of merchanting trade and other supplementary trade items. — 3 Net errors and omissions; mainly due to changes in the terms of payment. — 4 Change (net) in monetary

550 441 526

481 571

-

+ 628 124 1,419

450 10 -

700 1,475 826

- 1,730 + 4,083

- 2,530 + 163 + 750 - 144 - 779 + 2,441

811 1,521 239

-- 767 -- 4,374

+

- 461 - 613 - 740 - 556 - 696 - 1,615

-- 1,439 -- 1,397 -- 1,180

reserves of Deutsche Bundesbank (increase: +); cf. footnote * to Table IX, 8. — 5 Disregarding the decrease by DM 1,419 million in the Deutsche Bundesbank's monetary reserves due to the DM revaluation. — p Provisional.

+ 625 + 1,467

+ 48 - 639 + 1,287

- 240 + 508 - 345 - 159 + 5,939 240 508 345 1,749 397 282

35 151 378

318 272

446

1,328

- 446 + 1,270

++ | |++ + |+

664 1,022

78

236 983

- 605 + 7,209

- 664 + 1,022 + 1,185

+ 13 468 1,665

+++

2. Foreign trade (special trade) by groups of countries and countries*

| MΙ | ш | on: | s o | ΙU | w |
|----|---|-----|-----|----|---|

| | | | | | 1968 | | | | | | 1967 |
|---|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|--------------------|-------------------|-----------|
| Group of countries / country | | 1965 | 1966 | 1967 | 1st qtr. | 2nd qtr. | 3rd qtr. | Oct. | Nov. | Jan./Nov. | |
| All countries | Exports | 71,651 | 80,628 | 87,045 | 23,334 | 22,835 | 24,674 | 9,558 | 9,235 | 89,636 | 78 63 |
| | Imports Balance | 70,448 + 1,203 | 72,670 + 7,958 | 70.183 +16,862 | 18,998 + 4,336 | 19,416 + 3,419 | 20,518 + 4,156 | 7,836 + 1,722 | 7,198 + 2,037 | 73,966 +15,670 | 63 +15 |
| I. Industrial countries | Exports | 55,128 | 61,755 | 66,205 | 17,961 | 17,781 | 19,010 | 7,487 | 7,169 | 69,408 | 60 |
| | Imports | 51,986 | 53,188 | 51,405 | 13,707 | 14,304 | 15,351 | 5,866 | 5,230 + 1,939 | 54,458 +14,950 | 46 |
| A. E.E.C. countries | Balance Exports | + 3,142 25,220 | + 8,567 29,281 | +14,800 32,008 | + 4,254 8.684 | + 3,477 8,574 | + 3,659 9,117 | + 1,621 3,623 | 3,565 | 33.563 | +10 |
| A. L.L.O. COUNTIES | Imports | 26,648 | 27,774 | 27,636 | 7,558 | 7,832 | 8,625 | 3,432 | 3,025 | 30,472 | 25 |
| | Balance | — 1,428 | + 1,507 | + 4,372 | + 1,126 | + 742 1,781 | + 492 1,792 | + 191 694 | + 540 648 | + 3,091 6,672 | + 3 |
| Belglum- Luxembourg | Exports Imports | 5,558 5,417 | 6,421 5,607 | 6,439 5,436 | 1,757 1,553 | 1,632 | 1,713 | 700 | 591 | 6,189 | |
| | Balance | + 141 | + 814 | + 1,003 | + 204 | + 149 | + 79 | - 6 | + 57 | + 483 | + |
| France | Exports Imports | 7,792 7,843 | 9,216 8,618 | 10,050 8,488 | 2,848 2,326 | 2,645 2,175 | 2,926 2,479 | 1,230 | 1,281 915 | 10,930 8,897 | , |
| | Balance | 51 | + 598 | + 1,562 | + 522 | + 470 | + 447 | + 228 | + 366 | + 2,033 | + } |
| Italy | Exports Imports | 4,499 6,562 | 5,657 6,680 | 6,891 6,437 | 1,714 1,751 | 1,779 1,858 | 1,857 2,197 | 710 860 | 711 705 | 6,771 7,371 | |
| • | Balance | - 2,063 | — 1,023 | + 454 | - 37 | — 79 | - 340 | - 150 | + 6 | 600 | + " |
| Netherlands | Exports | 7,371 | 7,987 | 8,628 7,275 | 2,365 1,928 | 2,369 2,167 | 2,542 2,236 | 989 870 | 925 814 | 9,190 8,015 | |
| | Imports Balance | 6,826 + 545 | 6,869 + 1,118 | + 1,353 | + 437 | + 202 | + 306 | + 119 | + 111 | + 1,175 | + - |
| B. E.F.T.A. countries | Exports | 19,342 | 20,303 | 20,623 | 5,214 | 5,176 | 5,505 | 2,233 | 2,109 | 20,237 | 19 |
| | Imports Balance | 12,133 + 7,209 | 11,955 + 8,348 | 10,992 + 9,631 | 3,052 + 2,162 | 3,039 + 2,137 | 3,139 + 2,366 | 1,214 + 1,019 | 1,086 + 1,023 | 11,530 + 8,707 | + 1 |
| Denmark . | Exports | 2,330 | 2.334 | 2,377 | 563 | 587 | 564 | 240 | 223 | 2,177 | ; |
| Denniark | Imports | 1,484 | 1,368 | 1,169 | 316 | 288 | 297 + 267 | 118 + 122 | 113 + 110 | 1,132 + 1,045 | + |
| 11 9 442 | Balance | + 846 | + 966 | + 1,208 3,472 | + 247 982 | + 299 881 | + 267 985 | + 122 432 | 346 | 3,626 | ' , |
| United Kingdom | Exports Imports | 2,804 3,141 | 3,129 3,155 | 2,932 | 868 | 807 | . 843 | 308 | 284 | 3,110 | |
| and a second | Balance | - 337 | — 26 | + 540 | + 114 | + 74 | + 142 | + 124 | + 62 | + 516 | + |
| Norway | Exports Imports | 1,391 862 | 1,512 885 | 1,478 950 | 327 278 | 331 252 | 318 254 | 132 108 | 120 87 | 1,228 979 | |
| | Balance | + 529 | + 627 | + 528 | + 49 | + 79 | + 64 | + 24 | + 33 | + 249 | + |
| Austria | Exports | 3,797 1,712 | 4,219 1,695 | 4,097 1,477 | 1,004 398 | 1,013 412 | 1,137 461 | 411 171 | 406 172 | 3,971 1,614 | |
| | Imports Balance | + 2,085 | + 2,524 | + 2,620 | + 606 | + 601 | + 676 | + 240 | - - 234 | + 2,357 | + |
| Portugal | Exports | 616 | 663 | 624 187 | 175 50 | 183 51 | 179 50 | 64 15 | 63 15 | 664 181 | - |
| | Imports Balance | 236 + 380 | 208 + 455 | + 437 | + 125 | + 132 | + 129 | + 49 | + 48 | + 483 | + |
| Sweden | Exports | 3,753 | 3,574 | 3,534 | 886 | 874 | 902 | 381 | 406 | 3,449 2,280 | :: |
| | Imports Balance | 2,472 + 1,281 | 2,389 + 1,185 | 2,167 + 1,367 | 592 + 294 | 621 + 253 | 631 | 243 + 138 | 193 + 213 | + 1,169 | + |
| Switzerland | Exports | 4,651 | 4,872 | 5.041 | 1,277 | 1,307 | 1,420 | 573 | 545 | 5,122 | |
| Ownizeriand | Imports | 2,226 | 2,255 | 2,110 | 550 | 608 + 699 | 603 + 817 | 251 + 322 | + 323 | 2,234 + 2,888 | 士 |
| O Other to deal del | Balance | + 2,425 10,566 | + 2,617 12,171 | + 2,931 13,574 | + 727 4,063 | 4,031 | 4,388 | 1,631 | 1,495 | | 1 |
| C. Other industrial countries | Exports Imports | 13,205 | 13,459 | 12,777 | 3,097 | 3,433 | 3,587 | 1,220 | 1,119 | 12,456 | 1 1 |
| among which: | Balance | - 2,639 | — 1,288 | + 797 | + 966 | + 598 | + 801 2,795 | + 411 | + 376 914 | I | |
| United States of America 1) | Exports Imports | 5,742 9,197 | 7,178 9,178 | 7,860 8,556 | 2,638 2,042 | 2,565 2,301 | 2,311 | 1,005 749 | 715 | 8,118 | |
| , | Balance | - 3,455 | — 2,000 | — 696 | + 596 | + 264 | + 484 | + 256 | + 199 | | _ |
| Canada | Exports Imports | 771 911 | 919 891 | 927 947 | 215 233 | 266 254 | .274 300 | 128 125 | 124 103 | | |
| | Balance | - 140 | + 28 | 20 | <u> </u> | + 12 | — 26 | + 3 | + 21 | 1 | + |
| Japan | Exports | 751 958 | 871 1,028 | 1,272 927 | 353 249 | 311 297 | 354 312 | 121 106 | 127 102 | | |
| | Imports Balance | _ 207 | - 157 | + 345 | + 104 | + 14 | + 42 | + 15 | + 25 | | + |
| II. Developing countries 2) | Exports | 13,614 | 15,311 | 16,208 | 4,241 | 4,031 | 4,464 4,288 | 1,626 1,623 | 1,592 1,631 | | 1 |
| | imports Balance | 15,447 — 1,833 | 16,234 — 923 | 15,674 + 534 | 4,474 — 233 | 4,345 — 314 | + 176 | + 3 | - 39 | 1 | + |
| III, Sino-Soviet area | Exports | 2,676 | 3,309 | 4,377 | 1,065 | 955 | 1,127 | 420 | 455 | | |
| | Imports | 2,917 | 3,150 + 159 | 3,015 + 1,362 | 797 + 268 | 746 + 209 | 854 + 273 | 338 | 328 + 127 | 1 | 1 |
| IV. Ships' and aircraft's | Balance | — 241 233 | 253 | 255 | 67 | 68 | 73 | 25 | 19 | 252 | |
| fuel and other supplies and Countries not | Exports Imports | 98 | 98 | 89 | 20 | 21 | 25 | 9 | 9 | 1 | |
| ascertained | Balance | + 135 | + 155 | + 166 | + 47 | + 47 | + 48 | + 16 | T 10 | 100 | - |

^{*} Compiled from the official foreign trade statistics. Exports according to consumer countries, imports according to producer countries. — 1 In-

cluding Panama Canal Zone. - 2 Countries attributed to developing countries according to

the fist of countries of the Development Assistance Committee (D.A.C.) within O.E.C.D.

n

3. Principal net items in service transactions with foreign countries (including supplementary trade items)

| Millions of DM | | | | , | | | | | |
|--------------------------------|----------|--------|---------------------|----------------------|--|----------------------|---|----------------------|------------------------------|
| | Total 1) | Travel | Trans- portation | Investment income | Commissions, publicity and trade fairs | Licences and patents | Receipts from foreign military agencies 2) | Other services 3) | Supplementary trade items 4) |
| 1965 | —1,378 | —2,550 | +3,232 | —1,862 | 1,595 | — 463 | +4,124 | —2,055 | 209 |
| 5 1966 | —1,413 | —3,066 | +3,569 | —1,641 | 1,808 | — 492 | +4,894 | —2,421 | 448 |
| 3 1967 | — 894 | —2,727 | +3,609 | —1,948 | 1,951 | — 508 | +5,237 | —2,409 | 197 |
| 1967 1st qtr. | — 134 | — 475 | + 823 | — 288 | — 465 | — 137 | +1,164 | — 547 | - 209 |
| 19 2nd qtr. | — 286 | — 632 | + 883 | — 458 | — 498 | — 119 | +1,342 | — 662 | - 142 |
| 18 3rd qtr. | — 810 | —1,383 | + 943 | — 639 | — 469 | — 123 | +1,346 | — 596 | + 111 |
| 21 4th qtr. | + 336 | — 237 | + 960 | — 563 | — 519 | — 129 | +1,385 | — 604 | + 43 |
| ers 3rd atr. | + 291 | — 415 | + 873 | — 187 | — 543 | — 159 | +1,285 | — 480 | — 83 |
| | + 217 | — 629 | +1,028 | — 374 | — 454 | — 85 | +1,318 | — 532 | — 55 |
| | - 796 | —1,440 | +1,077 | — 388 | — 499 | — 182 | +1,377 | — 559 | — 182 |
| 1968 Jan. | - 136 | — 143 | + 231 | - 66 | — 200 | — 50 | + 383 | — 207 | — 84 |
| Feb: | + 219 | — 109 | + 321 | - 25 | — 174 | — 68 | + 383 | — 89 | — 20 |
| March | + 208 | — 163 | + 321 | - 96 | — 169 | — 41 | + 519 | — 184 | + 21 |
| April روح | + 84 | — 166 | + 326 | — 123 | — 146 | — 34 | + 441 | — 174 | - 40 |
| May | + 45 | — 164 | + 345 | — 189 | — 176 | — 23 | + 497 | — 245 | + 0 |
| کان June | + 88 | — 299 | + 357 | — 62 | — 132 | — 28 | + 380 | — 113 | - 15 |
| 201 ≟ July | — 472 | — 503 | + 360 | - 283 | - 200 | — 44 | + 419 | — 180 | — 41 |
| 23 Aug. | — 350 | — 579 | + 346 | - 72 | - 149 | — 63 | + 442 | — 185 | — 90 |
| 35 Sep. | + 26 | — 358 | + 371 | - 33 | - 150 | — 75 | + 516 | — 194 | — 51 |
| Oct. 51 - 520 - 878 - | + 330. | 124 | + 315 | + 27 | — 159 | 22 | + 431 | — 157 | + 19 |

Excluding expenditure on freight and insurance, which is contained in the c.i.f. import value, but including receipts of German maritime shipping and of German insurance companies from trade in

goods. -2 Receipts in respect of deliveries made and services rendered. -3 Without remuneration paid to foreign guest workers, who from the economic point of view are considered as residents.

Wage remittances by guest workers to their home countries are shown under transfer payments. — 4 Balance of merchanting trade and other supplementary items.

4 Transfer payments (unilateral transfers)

| MIII | lons | of | DM | |
|------|------|----|----|--|

| MIIIIONS OF DM | | 1 | | | | | | | | | |
|---|--------------------------------------|----------------------------------|--|-----------------------------------|------------------------------|----------------------------------|----------------------------------|---------------------------------|---|------------------------|-------------------------------|
| 2.670 | | Private 1) | | | | Official 1) | | ,,,, | | | |
| 360'C -: | • | | | | | | | International organisations | | | |
| 68 726 Poliod | Total | Total | Remit- tances by foreign workers 2) | Mainte- nance pay- ments 3) | Other payments | Total | Indemnifi- cation | Total | among which: E.E.C. Agricultur- al Fund | Pen- sions 4) | Other payments |
| ► 1965 \$81966 1967 | 6.348 6,246 6,255 | —2,940 —3,397 —3,017 | 2,193 2,529 2,162 | 676 781 765 | 71 87 90 | 3,408 2,849 3,238 | -2,223 -1,653 -1,664 | — 376 — 464 — 762 | — 10 — 41 — 197 | 402 470 499 | — 407 — 262 — 313 |
| 17(1967, 1st qtr. 2nd qtr. 3rd qtr. 289,∔ 4th qtr. | —1,552 —1,647 —1,445 —1,611 | — 700 — 737 — 820 — 760 | 511 520 579 552 | — 172 — 189 — 217 — 187 | — 17 — 28 — 24 — 21 | — 852 — 910 — 625 — 851 | — 451 — 487 — 385 — 341 | — 259 — 210 — 95 — 198 | - 59 + 1 - 139 | 82 153 79 185 | - 60 - 60 - 66 - 127 |
| 1968 1st qtr. — 2nd qtr. 3rd qtr. | —1,517 —1,591 —1,514 | 642 730 815 | 426 475 589 | — 185 — 193 — 206 | — 31 — 62 — 20 | — 875 — 861 — 699 | 458 421 339 | 277 205 107 | $-\frac{15}{7}$ | — 92 — 163 — 166 | — 48 — 72 — 87 |
| EBO 1968 Jan Feb March | — 550 — 441 — 526 | - 219 - 196 - 227 | — 142 — 137 — 147 | — 66 — 57 — 62 | — 11 — 2 — 18 | — 331 — 245 — 299 | — 145 — 152 — 161 | — 152 — 38 — 87 | - 16 + 1 | — 23 — 37 — 32 | - 11 - 18 - 19 |
| ni April May May Duc June | — 436 — 510 — 645 | 242 251 237 | — 156 — 159 — 160 | — 52 — 71 — 70 | — 34 — 21 — 7 | — 194 — 259 — 408 | — 129 — 169 — 123 | 20 36 149 | = | - 30 - 33 - 100 | — 15 — 21 — 36 |
| ni beAug. | — 535 — 511 — 468 | 260 275 280 | — 184 — 204 — 201 | — 66 — 70 — 70 | — 10 — 1 — 9 | — 275 — 236 — 188 | — 119 — 113 — 107 | — 54 — 33 — 20 | - 7 | - 86 - 41 - 39 | - 16 - 49 - 22 |
| neilOct. P)uc Nov. ce ::: | — 481 — 571 | — 245 — 234 | — 170 — 157 | — 71 — 70 | _ 4 _ 7 | — 236 — 337 | — 110 — 119 | — 21 — 140 | — 125 | — 85 — 50 | — 20 — 28 |
| | | | | | | | | | | | |

Transfer payments are classified as "Private" or Official" according to the sector to which the 3erman party concerned belongs. — 2 Estimated. —

3 Including payments connected with immigration, emigration, inheritances, etc. — 4 Including pay-

ments by social pension insurance institutions. - p Provisional.

5. Capital transactions with foreign countries*)

| | | | | 1967 | | | 1968 | | | | | |
|--|--------------------|--------------------|--------------------|---------------|---------------|------------------|-----------------|------------------|-----------------|---------------|------------------|------------|
| lem | 1965 | 1966 | 1967 | 3rd qtr. | 4th | qtr. | 1st gtr. | 2nd qtr. | 3rd gtr. | Sep. | Oct. | Nov |
| A. Long-term capital transactions (except special transactions) | | | | | | | | | | | | |
| Private capital transactions | | | | | | | | | | | | |
| (1) Total net German capital investments abroad (increase: —) | - 1,955 | - 2,536 | 3,394 | 98 | 9 _ | 921 | — 1,859 | 2,739 | — 4,085 | 1,208 | 988 | |
| Direct investments | — 985 | — 1,172 | — 1,055 | — 36 | | 223 | - 422 | - 313 | — 256 — 182 | — 88 — 61 | — 137 — 109 | 7 |
| Shares Other capital interests | — 600 — 406 | — 623 — 475 | - 538 - 391 | _ 25 _ 5 | 4 - | 82 121 | — 341 — 78 | - 205 - 103 | - 56 | 12 | 32 | - |
| Credits and loans | + 21 - 466 | — 74 — 793 | - 126 - 1,406 | — 6 — 53 | 1 — | 20 425 | — 3 — 619 | — 5 — 1,716 | — 18 — 1,919 | — 15 — 630 | + 4 543 | + |
| Portfolio investments Shares and investment fund | | | , , | | İ | | | | _ 323 | - 101 | —. 163 | - |
| certificates Fixed-interest securities | — 73 — 393 | - 269 - 524 | - 924 - 482 | — 48 — 5 | 4 — | 204 221 | — 253 — 366 | — 292 — 1,424 | — 1,596 | 529 | 380 | - |
| Credits and loans | — 287 — 217 | — 368 — 203 | - 748 - 185 | | 0 - | 213 60 | — 771 — 47 | — 647 — 63 | — 1,845 — 65 | — 472 — 18 | - 282 - 26 | - |
| Other capital movements | | _ 203 | _ 103 | 1 | , | | | | | 1 | | |
| (2) Total net foreign capital investments in the Federal Republic of Germany | | | | | _ | | | | . 410 | + 112 | - 150 | + |
| (increase: +) | + 4,185 + 3,280 | + 4,361 + 3,421 | + 1,624 + 2,769 | + 50 | | 392 730 | + 226 + 366 | + 169 + 342 | + 419 + 340 | + 112 | + 17 | + |
| Direct investments Shares | + 762 | + 1,095 | + 534 | + 23 | 15 + | 32 | + 153 | + 153 | + 104 | + 3 | + 2 + 79 | † |
| Other capital interests 1) Credits and loans | + 1,771 + 747 | + 1,326 + 1,000 | + 1,528 + 707 | + 69 | 3 + | 434 264 | + 33 | + 302 - 113 | + 80 | + 28 | 64 | 1 |
| Portfolio investments | + 40 | - 336 | - 619 | 13 | | 154 | <u>—</u> 105 | — 86 | + 236 | + 113 | + 98 | - |
| Shares and investment fund certificates | - 63 | _ 208 | + 216 | | 31 + | 187 | — 106 | + 72 | + 221 | + 48 | + 59 | + |
| Fixed-interest securities Credits and loans | + 103 + 985 | | — 835 — 398 | - 2º | | 341 151 | + 1 + 34 | — 158 — 56 | + 15 - 137 | — 87 | + 39 + 39 | + |
| Other capital movements | — 120 | - 121 | | | <u> </u> | 33 | - 69 | 31 | 20 | - | _ 4 | - |
| Balance | + 2,230 | + 1,825 | — 1,770 | <u> </u> | | 529 | — 1,633 | 2,570 | - 3,666 | 1 | — 838 | |
| Official capital transactions | - 1,288 | - 1,408 | — 1,438 | 3 | 08 — | 580 | 181 | — 297 | - 350 | - 84 | 125 | - |
| among which: Financial assistance | | | | <u> </u> | | | | | 1 | | | ١. |
| to developing countries 2) | (— 1,147) | (— 1,263) | (- 1,362) | (- 2 | <u>((</u> | 578) | (— 316) | (— 236) | (- 413) | (68) | (116 | |
| Overall net balance of long-term capital transactions | + 942 | + 417 | 3,208 | - 7 | 60 <u> </u> | 1,109 | — 1,814 | - 2,867 | 4,016 | — 1,180 | <u> </u> | - |
| B. Short-term capital transactions (except special transactions) | | | | | | | | | | | | |
| (1) Credit institutions 3) Assets | _ 319 | + 21 | - 4,405 | | 32 — | - 309 | 1,740 | + 935 | | | - 818 | |
| Liabilities | + 132 | <u> </u> | + 1,187 | + 3 | | 1,532 | - 106 | | | | + 498 | -1 |
| Balance | 187 | — 388 | 3,218 | - 1 | B3 + | 1,223 | 1,846 | + 1,653 | + 779 | — 64 | — 320 | ' |
| (2) Enterprises "Financial credits" 4) | | 1 | | | | | | | | | | |
| Assets | - 224 | + 164 | | | 20 — 37 — | - 140 - 1,348 | - 91 + 152 | + 132 - 260 | | | — 142 — 133 | |
| Liabilities 5) | + 1,057 + 833 | · | · | - | 57 - | - 1,348 | + 61 | · | - | | - 275 | - |
| Balance | + 833 | 1 ' ' | 1 | 1 = 7 | 1 + | . 0 | + 2 | i . | 14 | | + - | |
| Other | + 831 | 1 | · | - | _ _ | - 1.488 | | | | | _ 274 | - - |
| Balance | + 830 | 1 | | | 28 + | • | + 166 | | | | — · 173 | 1 |
| (3) Public authorities 6) | 7 030 | | 1 193 | | <u></u> | | 1 | - | | | · | |
| Overall net balance of short-term capital transactions | + 1,474 | + 1,253 | 4,659 | | 13 | - 18 | — 1,617 | + 1,518 | + 2,093 | 3 — 239 | <u> </u> | 7 <u> </u> |
| Statistically recorded capital transactions (except special transactions) (A \pm B) | + 2,416 | + 1,670 | 7,867 | - 7 | 73 - | - 1,127 | — 3,431 | 1,349 | — 1,923 | 3 - 1,419 | - 1,73 | o - |
| C. Special capital transactions (balance) 7) | _ | _ 1,378 | . _ | | _ | _ | _ | _ | | | | _ _ |
| Net balance of all statistically recorded capital transactions (A + B + C) (net capital export: —) | + 2,41 | | | | 73 - | - 1,127 | _ 3,43 | 1 — 1,349 | 9 1,92 | 3 — 1,419 | 1,73 | 0 - |

^{*} Increase in assets and decrease in liabilities: —, decrease in assets and increase in liabilities: +. — 1 Mainly interests in limited-liability companies (GmbH). — 2 "Bilateral" loans, as well as (multi-lateral) payments channelled to developing countries through international organisations. — 3 For figures showing totals cf. Table IX, 7. — 5 Including changes resulting from conversion of short-term credits into owned capital and long-term credits. — 6 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. — 7 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 included as decrease in German long-term liabilities; increase 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), included in Table IX, 1 as increase in: German long-term assets; lodging of DM certificat of indebtedness with I.M.F. (DM 1,221 million) and I.B.R.D. (DM 83 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.

of (

WU!

1965 1966 1967

6. Short-term assets and liabilities of domestic credit institutions in relation to foreign countries *) (not including Deutsche Bundesbank)

| Millions of I | DM | | | | | | | | | | | | |
|---|--|----------------------------------|-------------------------------------|----------------------------------|------------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|---|--------------------------------------|---|--|
| | ! | Assels | | | | | Liabilities | | | | | - | |
| | | | | | | | | Non-reside | nts' deposit | s, by depos | itor groups | | |
| | | | Balances wi | | | | | | | Non-banks | | | |
| Position at end of year or month | Balance of assels and liabilities | Total | Balances payable on demand | Time balances | Money- market paper | Short- term lending | Total · | Total | Banks 1) | Business enter- prises and indi- viduals | Public authori- ties 2) | Inter- national organi- sations 3) | Short- term borrow- ing |
| 1962 1963 1964 | - 2,121 - 2,808 - 2,859 | 4,095 4,208 4,917 | 1,022 1,116 1,206 | 780 855 980 | 724 842 1,101 | 1,569 1,395 1,630 | 6,216 7,016 7,776 | 3,932 4,792 5,159 | 1,723 2,323 2,630 | 1,743 2,041 2,063 | 270 287 302 | 196 141 164 | 2, 28 4 2, 22 4 2, 6 17 |
| 1964 1965 1966 1967 | - 2,709 - 2,321 + 897 | 5,236 5,215 9,620 | 1,550 1,666 1,676 | 1,198 1,565 4,518 | 886 286 1,289 | 1,602 1,698 2,137 | 7,945 7,536 8,723 | 5,606 5,574 6,789 | 2,753 2,688 3,600 | 2,434 2,506 2,715 | 344 | 184 139 130 | 2,339 1,962 1,934 |
| 1967 March June Sep. Dec. | + 956 + 1,937 + 2,120 + 897 | 7,363 8,729 9,311 9,620 | 1,829 2,049 2,148 1,676 | 3,375 4,206 4,763 4,518 | 288 593 564 1 ,289 | 1,871 1,881 1,836 2,137 | 6,407 6,792 7,191 8,723 | 4,792 5,253 5,599 6,789 | 2,245 2,544 2,819 3,600 | 2,203 2,296 2,339 2,715 | 211 282 296 344 | 133 131 145 130 | 1,615 1,539 1,592 1,934 |
| 1968 Jan. Feb. March | + 3,944 + 3,540 + 2,743 | 11,814 | 2,219 2,452 2,066 | 6,044 5,505 5,865 | 1,382 1,535 955 | 2,215 2,322 2,474 | 8,274 | 6,090 6,431 6,705 | 3,046 3,326 3,461 | 2,599 2,555 2,742 | 295 | 118 232 207 | 1,826 1,843 1,912 |
| April May June | + 2,967 + 3,548 + 1,090 | 11,561 12,556 | 2,225 2,429 | 5,505 6,204 4,325 | 1,287 1,341 1,037 | 2,544 2,582 2,779 | 9,008 | 6,746 7,068 7,362 | 3,482 3,840 3,979 | 2,728 2,733 2,795 | 317 404 | 184 178 184 | 1,848 1,940 1,973 |
| July Aug Sep | + 813 + 247 + 311 | 11,043 10,951 | 2,382 2,620 | 5,032 4,780 5,498 | 847 750 | 1 | 10,704 11,696 | 7,550 7,552 8,303 | 4,734 | 2,768 2,809 3,008 | 378 | 181 161 183 167 | 2,680 3,152 3,393 3,870 |
| Oct. Nov. | + 631 2,767 | 12,825 12,097 | | 5,119 5,040 | | 3,116 2,888 | | 8,324 10,114 | 4,611 6,210 | 3,133 3,256 | | 160 | |
| g | | | <u> </u> | l | <u> </u> | | J | <u> </u> | L | | | L | |

The figures here shown, which are taken from the credit institutions' external position, deviate from the corresponding figures of the balance-sheet stallsitics, 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. — 1 Including foreign central banks and including World Bank, European Investment Bank and Bank for International Settlements. — 2 Cf. footnote 1. — 3 Excluding those international organisations which are recorded under "Banks".

7. Short-term assets and liabilities ("Short-term financial credits") of domestic business enterprises in relation to foreign countries*) (excluding credit institutions)

| Millons of DM | | | | | | | | | | |
|--|---|-------------------------|-------------------|----------------------------------|-------------------|---|-------------------------|-------------------------|----------------------------------|--|
| 1.667 | | Assets | | | | | Liabilities | | | |
| (2". | į | | Balances with fo | reign banks | | ļ | | Short-term borr | owing from | |
| Position at end of year or month | Balance of assets and liabilities | Total | Total | Balances payable on demand | Time balances | Shorl-term lending to foreign non-banks 1) | Total | foreign banks | foreign non-banks 1) | |
| : 1962 : 1963 1964 | — 1,713 — 1,746 — 1,930 | 520 526 826 | 273 267 430 | 173 163 274 | 100 104 156 | 247 259 396 | 2,233 2,272 2,756 | 1,361 1,143 1,253 | 872 1,129 1,503 | |
| 1965 1966 550 1967 | — 2,733 — 4,595 — 3,000 | 1,120 956 1,488 | 457 479 768 | 236 253 298 | 221 226 470 | 663 477 720 | 3,853 5,551 4,488 | 2,642 3,644 2,228 | 1,211 1,907 2,260 | |
| 1967 March June Sep. | - 5,185 - 4,907 - 4,458 | 1,365 1,350 1,348 | 730 703 750 | 323 282 258 | 407 421 492 | 635 647 598 | 6,550 6,257 5,806 | 4,032 3,420 2,887 | 2,518 2,837 2,919 2,920 | |
| Oct. Nov. Dec. | - 4,479 4,185 3,000 | 1,376 1,383 1,488 | 770 776 768 | 252 270 298 | 518 506 470 | 606 607 720 | 5,855 5,568 4,488 | 2,935 2,913 2,228 | 2,655 2,260 | |
| 1968 Jan. Feb. March | — 3,144 — 3,131 — 3,061 | 1,543 1,576 1,579 | 834 825 899 | 272 310 322 | 562 515 577 | 751 680 | 4,687 4,707 4,640 | | 2,343 2,290 2,195 2,191 | |
| Sc April So May June | - 3,144 - 2,860 - 2,933 | 1,409 1,604 1,447 | 749 909 728 | 246 303 279 | 503 606 449 | 695 719 | 4,380 | 2,263 2,182 | 2,201 | |
| July 813 Aug. Sep. | — 2,954 — 3,232 — 3,454 | 1,513 1,423 1,303 | 703 632 535 | 295 230 | 305 | 791 768 | 4,655 4,757 | 2,370 | 2,139 | |
| Ztop) Nov. | — 3,179 — 3,973 | 1,445 1,377 | | 312 295 | 312 276 | | 4,624 5,350 | | | |

Including changes resulting from conversion of short-term credit into owned capital and long-term credit (1964: DM 234 million; 1965: DM 847 million; 1996: DM 243 million; 1967: DM 573 million; January to November 1968: DM 172 million). Statistical loreases 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 under B (2) in Table IX, 5 "Capital Transactions with Foreign Countries". Assets and liabilities in foreign currency have been converted at the parity rate

prevailing at the end of the period indicated. Without assets and liabilities in respect of periods allowed or utilised for payment and of prepayments made or received in goods and service transactions. — 1 Including "intercompany accounts". — p Provisional.

8. Data on central reserve position*)
(a) Monetary reserves of the Deutsche Bundesbank (holdings)

| L# 251 | lione | a f | DI |
|--------|-------|-----|----|

| | | | | Freely usab | le or easily | mobilisable | external ass | ets . | External as | sets of limite | ed usability | | |
|---------------------------------------|----------------------------------|--|--|--|---|--|--|--------------------------------|---|--|---|--------------------------|--|
| Positi end or or mo | f year | Total holdings of gold and external assets (net) | Gold holdings | Total | U.S. dollars | Other freely con- vertible cur- rencies | Short- term DM bonds of U.S. Treasury | G.A.B. credits 1) | Total | Medium- term DM bonds of U.S. and U.K. Treas- uries 2) | I.B.R.D. debt certifi- cates 3) | Other assets 4) | Externais liabilities) |
| 196 196 196 196 | 61 62 63 | 31,628 28,281 27,729 30,301 30,313 | 12,479 14,654 14,716 15,374 16,992 | 15,816 11,511 11,070 13,035 11,607 | 14,981 10,886 10,785 11,668 7,712 | 835 625 285 267 475 | 1,100 2,700 | — — — 720 | 3,762 2,453 2,299 2,131 1,973 | ======================================= | 1,400 1,352 1,352 1,352 1,352 | 947 779 | |
| 196 196 196 (p) 196 | 66 . 67 | 28,807 29,837 30,250 37,307 | 17,639 17,167 16,910 18,157 | 9,161 11,308 11,159 13,882 | 5,167 8,307 8,507 8,491 | 204 211 582 2,109 | 2,400 1,400 1,400 1,200 | 1,390 1,390 670 2,082 | 2,428 1,874 2,785 5,633 | 1,000 3,700 | 1,454 1,454 1,454 1,650 | 974 420 331 283 | 357 356 239 259 421 572 604 365 |
| 5) 196 | 61 March 5 a) | 31,724 30,305 | 12,723 12,117 | 15,789 15,038 | 14,952 14,240 | · 837 798 | _ | _ | 3,497 3,434 | = | 1,400 1,352 | 2,097 2,082 | |
| 196 | 67 March June Sep. Dec. | 29,979 29,053 29,854 30,250 | 17,175 17,169 17,135 16,910 | 11,251 10,308 10,767 11,159 | 8,365 8,139 8,599 8,507 | 96 99 98 98 582 | 1,400 1,400 1,400 1,400 | · 1,390 670 670 670 | 1,874 1,874 2,285 2,785 | 500 1,000 | 1,454 1,454 1,454 1,454 | 420 420 331 331 | 284 321 296 333 29 604 |
| 196 | 38 Jan. Feb March | 29,586 30,608 31,793 | 16,559 16,501 15,888 | 10,054 11,165 12,901 | 7,396 8,502 9,509 | 588 593 1,322 | 1,400 1,400 1,400 | 670 670 670 | 3,285 3,383 3,383 | 1,500 1,500 . 1,500 | 1,454 1,552 1,552 | 331 331 331 | 312 441 378 |
| 1. | April May June | 31,806 31,318 32,983 | 15,888 15,891 17,249 | 12,150 11,705 12,136 | 8,578 8,134 6,786 | 1,502 1,501 1,496 | 1,400 1,400 1,400 | 670 670 2,454 | 4,083 4,083 4,083 | 2,200 2,200 2,200 | 1,552 1,552 1,552 | 331 331 331 | 315 361 485 |
| | July Aug. Sep. | 33,061 33,297 34,280 | 17,399 17,684 17,824 | 11,893 11,378 12;291 | 6,825 6,521 7,234 | 1,214 1,375 1,575 | 1,400 1,200 1,200 | 2,454 2,282 2,282 | 4,083 4,593 4,593 | 2,200 2,700 2,700 | 1,552 1,650 1,650 | 331 243 243 | 314 358 428 |
| ·p) | Oct. Nov. Dec. | 33,675 40,884 37,307 | 17,824 18,152 18,157 | 11,117 18,104 13,882 | 6,459 12,934 8,491 | 1,176 1,888 2,109 | 1,200 1,200 1,200 | 2,282 2,082 2,082 | 5,093 5,093 5,633 | 3,200 3,200 3,700 | 1,650 1,650 1,650 | 243 243 283 | 3.59 465 - 365 |

(b) Other external assets and liabilities (holdings)

| II | ſĭ | ons | of | DM |
|----|----|-----|----|----|
| | | | | |

| Millions of DM | | | | | <u> </u> | | · | | | | | - 5/ |
|--|---|---|----------------------------------|--|-------------------------------------|---------------------------|---|--|---|---------------------------------|---------------------------------|---|
| | German po | sition in the | Internationa | I Monetary F | und 6) | | 1 | | | ssets of Deut | | 11000 |
| • | German qu | ota in I.M.F. | | | | |] | | in monetary reserves 11) | | | DM balances |
| • | | in-payment | in-payments actually ma | | Present DM holdings of I.M.F. | | Credit | | | | | of foreign central banks 12) |
| Position at end of year or month | Sub- scription | Total 7) | Gold 8) | Balance of DM trans- actions by I.M.F. 9) | Total | in per cent of quota | granted by Bundes- bank under "General Arrange- ments to Borrow" 6) | Overall reserve position in I.M.F. 10) | Total | U.S. dollars | DM | employed in Germal money-20 market by paper mil through the mediation of Bundes bank 17.3 |
| 1960 1961 1962 1963 1964 | 3,307 3,150 3,150 3,150 3,150 | 1,296 2,549 2,069 2,208 2,930 | 827 788 788 788 788 | 469 1,761 1,281 1,420 2,142 | 2,011 601 1,081 942 220 | 61 19 34 30 7 | - - - 720 | 1,296 2,549 2,069 2,208 3,650 | 272 1,112 1,100 1,105 1,102 | 172 612 600 605 602 | 100 500 500 500 500 | 36 22 19 49 |
| 1965 1966 1967 p) 1968 | 3,150 4,800 4,800 4,800 | 2,915 3,638 3,537 3,979 | 788 1,200 1,200 1,200 | 2,127 2,438 2,337 2,779 | 235 1,162 1,263 821 | 7 24 26 17 | 1,390 1,390 670 2,082 | 4,305 5,028 4,207 6,061 | 1,082 1,039 1,011 811 | 582 539 511 411 | 500 500 500 400 | ※ 21 年 25 年 8 年 2 年 3 2 2 2 2 4 年 6 6 6 6 7 7 6 6 6 6 8 8 8 8 8 8 8 8 8 8 |
| 5) 1961 March 5 a) | 3,307 3,150 | 1,453 1,384 | 827 788 | 626 596 | 1,854 1,766 | 56 56 | | 1,453 1,384 | 372 364 | 172 164 | 200 200 | |
| 1967 March June Sep. Dec. | 4,800 4,800 4,800 4,800 | 3,650 3,694 3,655 3,537 | 1,200 1,200 1,200 1,200 | 2,450 2,494 2,455 2,337 | 1,150 1,106 1,145 1,263 | 24 23 24 26 | 1,390 670 670 670 | 5,040 4,364 4,325 4,207 | 1,037 1,037 1,011 1,011 | 537. 537. 511 511 | 500 500 500 500 | 32 30 52 47 |
| 1968 Jan. Feb. March | 4,800 4,800 4,800 | 3,531 3,770 3,867 | 1,200 1,200 1,200 | 2,331 2,570 2,667 | 1,269 1,030 933 | 26 21 19 | 670 670 670 | 4,201 4,440 4,537 | 1,011 911 911 | 511 461 461 | 500 450 450 | 61 66 71 |
| April May June July | 4,800 4,800 4,800 4,800 | 3,868 3,857 3,945 3,925 | 1,200 1,200 1,200 1,200 | 2,668 2,657 2,745 2.725 | 932 943 855 875 | 19 20 18 18 | 670 670 2,454 2,454 | 4,538 4,527 6,399 6.379 | 911 911 911 911 | 461 461 461 461 | 450 450 450 450 | ត <i>ត</i> ស ស |
| Aug. Sep. Oct. | 4,800 4,800 4,800 | 3,945 3,942 4,046 | 1,200 1,200 1,200 | 2,725 2,745 2,742 2,846 | 855 858 754 | 18 18 16 | 2,282 2,282 2,282 | 6,227 6,224 6,328 | 811 811 811 | 411 411 411 | 400 400 400 | ,80 58 65 |
| Nov. p) Dec. | 4,800 4,800 | 4,063 3,979 | 1,200 1,200 | 2,863 2,779 | 737 821 | 15 17 | 2,082 2,082 | 6,145 6,061 | 811 811 | 411 411 | 400 400 | 79. 88 |

(c) Change in central monetary position

| Millions | of DM | | | | | | | | | | | 1.05-63000 | |
|--|--|---|---|---|--|---|---|--|---|---|---|---|--|
| | | | Net increase | (+) or decre | ase (—) in m | onetary reser | ves | | I.M.F. Positi | on | | Liabilities resulting | |
| | | į | | | Freely usabl easily mobil external ass | isable | | | | | Bundes- bank's | from sale of German money- market | |
| Period | | | Total 13) | Gold | Total | among which: U.S. dollars | External assets of limited usability | External liabilities (In- crease: —) | Automatic drawing rights under German quota | Note: Overall reserve position in I.M.F. | external assets not con- tained in monetary reserves | paper to foreign monetary authorities (in- crease: —) | Overall central reserve position (sur-plus: +) |
| (0) (14) (12.6 (2.6 | 1960 1961 1962 1963 1964 | \$. · | +8,007 -1,928 - 552 +2,572 + 12 | +1,402 +2,781 + 62 + 658 +1,618 | +7,854 3,554 441 +1,965 1,428 | +7,725 -3,383 - 101 + 883 -3,956 | —1,230 —1,246 — 154 — 168 — 158 | — 19 + 91 — 19 + 117 — 20 | + 169 +1,322 - 480 + 139 + 722 | + 169 +1,322 - 480 + 139 +1,442 | + 81 + 848 - 12 + 5 - 3 | - 68 - 267 + 140 + 30 - 304 | +8,189 - 25 - 904 +2,746 + 427 |
| | 1965 1966 1967 196 8 | : | 1,506 +1,047 + 413 +7,057 | + 647 - 472 - 257 +1,247 | 2,446 +2,147 149 +2,723 | -2,545 +3,140 + 200 - 16 | + 455 - 554 + 911 +2,848 | - 162 15) - 74 - 92 + 239 | — 15 + 723 — 101 + 442 | + 655 + 723 — 821 +1,854 | - 20 - 43 - 28 - 200 | + 245 - 322 + 103 - 414 | —1,296 +1,405 + 387 +6,885 |
| 50.65 / 53 55 | 3 | st qtr. nd qtr. rd qtr. ith qtr. | 1,177 + 187 + 745 +1,292 | - 31 - 369 - 60 - 12 | 781 + 546 +1,099 +1,283 | - 260 + 939 +1,149 +1,312 | — 194 — 170 — 190 — 0 | - 171 15) + 180 - 104 + 21 | + 94 + 471 + 2 + 156 | + 94 + 471 + 2 + 156 | - 2 - 1 - 40 | — 71 — 9 — 15 — 227 | —1,156° + 649 + 731 +1,181 |
| 88,88 08,945 88,85 | 3 | st atr. ndatr. irdatr. ithatr. | + 142 926 + 801 + 396 | + 8 - 6 - 34 - 225 | — 57 — 943 + 459 + 392 | + 58 226 + 460 92 | + 0 - 0 + 411 + 500 | + 191 + 23 - 35 - 271 | + 12 +, 44 - 39 - 118 | + 12 676 39 118 | — 2 — 26 — 26 | + 245 + 23 - 218 + 53 | + 397 - 859 + 518 + 331 |
| 05,57 95,53 00,077 p) | • | st qtr. Indqtr. Ird qtr. Ith qtr. | +1,543 +1,190 +1,297 +3,027 | -1,022 +1,361 + 575 + 333 | +1,742 - 765 + 155 +1,591 | +1,002 -2,723 + 448 +1,257 | + 598 + 700 + 510 +1,040 | + 225 106 + 57 + 63 | + 330 + 78 - 3 + 37 | + 330 +1,862 175 163 | - 100 - 100 - 100 | - 241 + 79 + 44 - 296 | +1,532 +1,347 +1,238 +2,768 |
| 00.00 () 40.04 60.04 60.04 60.05 60.05 60.05 60.05 60.05 | 1967 J F N A N J J S S | Jan. Feb. March April May June July Aug. Sep. Joct. Joec. | —1,014 + 845 + 311 — 89 — 582 — 255 + 192 — 3 + 612 + 269 + 495 — 368 | - 8 - 4 + 20 + 8 - 5 - 9 - 26 - 9 + 1 - 13 - 15 - 197 | -1,110 + 773 + 280 - 152 - 568 - 223 - 227 + 218 + 468 - 271 + 722 - 59 | -1,059 + 839 + 278 - 168 + 166 - 224 - 229 + 222 + 467 - 271 + 726 - 547 | + 0 + 0 0 + 500 - 89 - 500 + 500 + 0 | + 104 + 76 + 11 + 55 - 9 - 23 - 55 - 123 + 133 + 53 - 212 - 112 | + 50 33 5 13 2 +- 59 30 12 + 3 + 0 183 + 65 | + 50 33 5 13 722 + 59 30 12 + 3 + 0 183 + 65 | | + 134 + 59 + 52 - 10 - 20 + 53 + 42 - 142 - 142 + 14 + 99 - 60 | 830 + 869 + 358 112 604 143 + 204 159 + 473 + 283 + 411 363 |
| 60,361 63,01 63,01 63,01 63,61 63,61 60,692 p) | M | Jan. Feb. March April May June July Aug Sep. Oct. Nov. Dec. | - 664 +-1,022 +-1,185 + 13 - 488 +-1,665 + 78 + 236 + 983 - 605 +7,209 3,577 | - 351 - 58 - 613 + 0 + 3 + 1,358 + 150 + 285 + 140 - 0 + 328 + 5 | -1,105 +1,111 +1,736 - 751 - 445 + 431 - 243 - 515 + 913 -1,174 +6,987 -4,222 | -1,111 +1,106 +1,007 - 931 - 444 -1,348 + 39 - 304 + 713 - 775 +6,475 -4,443 | + 500 + 98 - 700 0 - 510 + 510 + 540 | + 292 - 129 + 62 + 64 - 46 - 124 + 171 - 44 - 70 + 69 - 106 + 100 | 6 + 239 + 97 + 1 11 + 88 20 + 20 3 + 104 + 17 84 | - 6 + 239 + 97 + 1 - 11 +1,872 - 20 - 152 - 3 + 104 - 183 - 84 | - 100 | - 147 - 51 - 43 + 97 - 58 + 40 - 176 + 8 + 212 - 64 - 144 - 88 | - 817 +1,110 +1,239 + 111 - 557 +1,793 - 118 + 164 +1,192 - 565 +7,082 -3,749 |

The figures are not fully identical with those shown in the Return of the Bundesbank. Gold holdings as well as external assets and liabilities are here converted at parity rate in accordance with the international Monetary Fund's instructions on the compliation 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 title basis the holdings are ascertained for the current fear by means of the changes calculated at the rate of the day. — 1 Claims of Bundesbank from credit granted to the International Monetary Fund under the General Arrangements to Borrow". — 2 These bonds were taken over by the Bundesbank under the foreign exchange offset agreements concluded with the United States and the United Kingdom. — 3 Excluding the claims on I.B.R.D., which are included in the Bundesbank Return in the item "Securities" and in the

balance of payments in official long-term capital transactions; cf. footnote 11. — 4 Apart from insignificant balances on letter-of-credit cover accounts, this item comprises for 1967 and 1968 the bilateral claims from former credits to the European Payments Union. For previous years it also contains earmarked external assets and consolidation loans to foreign central banks. — 5 Row a) valued at parity rate prior to, row b) after, DM revaluation. — 6 in order to give a complete picture of the German position in the International Monetary Fund, this table shows once more the granting of credit by the Bundesbank to I.M.F. under the "General Arrangements to Borrow", already recorded under monetary reserves of the Bundesbank. — 7 Equivalent to the gold tranche position (basis gold tranche plus super gold tranche). — 8 Including repurchase of DM by the Federal Republic of Germany in 1953 under the "repurchase obligation", which was counted towards the gold payment. — 9 DM drawings by third countries less

DM repayments. — 10 In 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", the Federal Republic of Germany has automatic drawing or reclaiming rights. — 11 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. — 12 Including international organisations with monetary responsibilities. — 13 Identical with the net balance of gold and foreign exchange shown in Table IX, 1. — 14 Excluding the decrease in the central reserve position by DM 1,496 million (net) caused by the DM revaluation. — 15 Excluding the amount paid into the I.M.F. account with the Bundesbank in connection with the raising of I.M.F. quotas in May 1966, equivalent to 1 per cent of the increase in the quota (DM 17 million); this transaction is here included among drawing rights in I.M.F. — p Provisional.

9. Exchange parities of the members in the International Monetary Fund*)

| | | | | | A STATE OF THE STA | |
|--|-------------------|--------------|------------|-----------------------------|--|---------------------------------|
| : | | Gold parity | <u> </u> | | | |
| value of the state of the sta | | | | units of the ci equal to | arrency | DM equal |
| | 1 | 1. | grammes of | 100 | 100 DM | to 100 units of the currency |
| Country | Currency unit | since | fine gold | 1 U.S. \$ | | |
| | 2 | 3 | 4 | 5 | 6 | 7 |
| | | | • | | | |
| Afghanistan 1) | afghani | 22 Mar. 1963 | 0.0197482 | 45.0000 | 1,125.00 | .8,8 |
| Argentina 3) | Argentine peso | _ | _ | - | _ | |
| Australia | Australian dollar | 14 Feb. 1966 | 0.995310 | 0.892857 | 22.32 | 448.0 |
| Austria | schilling | 4 May 1953 | 0.0341796 | 26.0000 | . 650.00 | 15.3 |
| Belgium | Belgian franc | 22 Sep. 1949 | 0.0177734 | 50.0000 | 1,250.00 | 8.0 |
| - Bolivia 3) | Boliv. peso | _ | _ | _ | . – | |
| Brazil 3) | New cruzeiro | – | | · | _ | - |
| Burma | kyat | 7 Aug. 1953 | 0.186621 | 4.76190 | 119.05 | 84.0 |
| Burundi | Burundi franc | 11 Feb. 1965 | 0.0101562 | 87,5000 | 2,187.50 | 4.5 |
| Canada | Can. dollar | 2 May 1962 | 0.822021 | 1.08108 | 27.03 | 370.0 |
| Ceylon | Ceylon rupee | 21 Nov. 1967 | 0.149297 | 5.95237 | 148.81 | 67: |
| Chile 3) | Chilean escudo | · - | _ | · — | · _ | · · |
| Colombia 3) | Colombian peso | _ | · — | · – | _ | |
| Costa Rica 1) | Costa Rican colón | 3 Sep. 1961 | 0.134139 | - 6.62500 | 165.63 | 60. |
| Cyprus | Cyprian pound | 20 Nov. 1967 | 2.13281 | 0.416667 | 10.42 | 960. |
| Denmark | Danish krone | 21 Nov. 1967 | 0.118489 | 7,50000 | 187.50 | 53. |
| Dominican Republic | Dominican peso | 23 Apr. 1948 | 0.888671 | 1.00000 | 25.00 | 400 |
| Ecuador 1) | sucre | 14 July 1961 | 0.0493706 | 18.0000 | 450.00 | 22 |
| El Salvador | El Salvador colón | 18 Dec. 1946 | 0.355468 | 2.50000 | 62,50 | 160 |
| Ethiopia | Ethiopian dollar | 31 Dec. 1963 | 0.355468 | 2.50000 | 62.50 | 160 |
| Finland | markka | 12 Oct. 1967 | 0.211590 | 4.19997 | . 105.00 | 95 |
| France | French franc | 1 Jan. 1960 | 0.180000 | 4.93706 | 123.43 | 81 |
| Gambia | Gambia pound | 8 July 1968 | 2.13281 | 0.416667 | 10.42 | 960 |
| Germany, Fed. Rep. | Deutsche Mark | 6 Mar. 1961 | 0.222168 | 4.00000 | 100.00 | 100 |
| Ghana | New cedi | 8 July 1967 | 0.870897 | 1.02041 | 25.51 | 392 |
| Greece | drachma | 29 Mar. 1961 | 0.0296224 | 30.0000 | 750.00 | 13 |
| Guatemala | quetzal | 18 Dec. 1946 | 0.888671 | . 1.00000 | 25.00 | 400 |
| Guyana | Guyanan dollar | 20 Nov. 1967 | 0.444335 | 2.00000 | 50.00 | 200 |
| Haiti, Rep. | gourde | 9 Apr. 1954 | 0.177734 | 5.00000 | 125.00 | 80 |
| Honduras, Rep. | lempira | 18 Dec. 1946 | 0.444335 | . 2.00000 | 50.00 | 200 |
| Iceland | Iceland króna | 12 Nov. 1968 | 0.0100985 | 88.0000 | . 2,200.00 | . 4 |
| India | Indian rupee | 6 June 1966 | 0.118489 | 7.50000 | 187.50 | 53 |
| Iran | rial | 22 May 1957 | 0.0117316 | 75,7500 | 1,893.75 | 5 |
| Iraq | Iraqi dinar | 20 Sep. 1949 | 2,48828 | 0.357143 | 8.93 | 1,120 |
| Ireland, Rep. | Irish pound | 18 Nov. 1967 | 2.13281 | 0.416667 | 10.42 | |
| Israel | Israel pound | 19 Nov. 1967 | 0.253906 | 3.50000 | 87.50 | 114 |
| Italy | Italian lira | 30 Mar. 1960 | 0.0014218 | 625.000 | 15,625.00 | j |
| Jamaica | Jamaican pound | 21 Nov. 1967 | 2.13281 | 0.416667 | 10.42 | |
| Japan | yen | 11 May 1950 | 0.00246853 | 3 360.000 | 9,000.00 | |
| Jordan | Jordan dinar | 2 Oct. 1950 | | 0.357143 | 8.93 | |
| Kenya | Kenya shilling | 14 Sep. 196 | | 7.14286 | 178.57 | |
| Kuwait | Kuwait dinar | 26 Apr. 196 | | 0.357143 | 8.93 | 1,120 |
| Lebanon 2) | Lebanese pound | 29 July 194 | | 2:19148 | 54.79 | 182 |

^{*} In columns 4 and 5 the par values agreed with the international Monetary Fund (I.M.F.) 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

| | | | | г | | · _ · |
|--|---------------------------------|---------------|----------------------|-----------------------------|----------|---------------------------------|
| | | Gold parity | | maile of the co | rrency | · -{ |
| | 1 | 22.5 | | units of the cu equal to | лтепсу | DM equal |
| and the second s | The second second | l since | grammes of fine gold | 1 U.S. \$ | 100 DM | to 100 units of the currency |
| Country | Currency unit : | since | | | | |
| • | 2 | 3 | 4 | 5 | 6 | 7 |
| | | J | | : | l j | |
| MA.C TDE.Liberia | Liberian dollar | 13 Mar. 1963 | 0.888671 | 1.00000 | 25.00 | 400.00 |
| ME Thva | Libyan pound | 12 Áug. 1959 | 2.48828 | 0.357143 | .8.93 | 1,120.00 |
| Merîlbya Merituxembourg Merituxembourg | Luxembourg franc | 22 Sep. 1949 | 0.0177734 | 50.0000 | 1,250.00 | 8.00 |
| Malawi | Malawi pound | 20 Nov. 1967 | 2.13281 . | 0.416667 | 10.42 | 960.00 |
| Malawi Malaysia | Malaysian dollar 4) | 20 July 1962 | 0.290299 | 3.06122 | 76.53 | 130.67 |
| Mexico | Mexican peso | 19 Apr. 1954 | 0.0710937 | 12.5000 | 312.50 | 32.00 |
| Mexico | dirham | 16 Oct., 1959 | 0.175610 | 5.06049 | 126.51 | 79.04 |
| rsh. Morocco | Nepalese rupee | 11 Dec. 1967 | 0.0877700 | 10.1250 | 253.13 | 39.51 |
| Netherlands | Dutch guilder | 7 Mar. 1961 | 0.245489 | 3.62000 | 90.50 | 110.50 |
| Memerianus : 7 | New Zealand dollar | 20 Nov. 1967 | 0.995310 | 0.892857 | 22.32 | 448.00 |
| Nicaragua | córdoba | 1 July 1955 | | 7.00000 : | 175.00 | 57.14 |
| Nigerla | Nigerian pound | 17 Apr. 1963 | | 0.357143 | 8.93 | 1,120.00 |
| Migeria Nigeria | Norwegian krone | 18 Sep. 1949 | 0.124414 | 7.14286 | 178.57 | 56.00 |
| NOT NOTWAY Pakistan | Pakistan rupee | 30 July 1955 | 0.186621 | 4.76190 | 119.05 | 84.00 |
| | balboa | 18 Dec. 1946 | 0.88867.1 | 1.00000 | 25.00 | 400.00 |
| 188. Panama | guaraní | _ | · – | <u> </u> | _ | ļ |
| 機(Paraguay 3) 作 Peru 3) | sol | | - | | . – | - |
| | Philippine peso | 8 Nov. 1965 | 0.227864 | 3.90000 | 97.50 | 102.56 |
| MAPhilippines : | escudo | 1 June 1962 | | 28.7500 | 718.75 | 13.91 |
| Portugal | Rwanda franc | 7 Apr. 1966 | 1 | l . | 2,500.00 | 4.00 |
| Rwanda Saudi Arabia | Saudi riyal | 8 Jan. 1960 | 1 | 4.50000 | 112.50 | 88.89 |
| Saudi Arabia | leone | 21 Nov. 1967 | | 0.833333 | 20.83 | 480.00 |
| Sierra Leone | Singapore dollar | 12 June 1967 | | 3.06122 | 76.53 | 130.67 |
| Singapore | Somali shilling | 14 June 1963 | 1 | 7,14286 | 178.57 | 56.00 |
| Somalia South Africa Rep | rand | 14 Feb. 1961 | , | 0.714286 | 17.86 | 560.0 |
| South Africa, Rep. | peseta | 20 Nov. 1967 | | 70.0000 | 1,750.00 | 5.7 |
| Spain | Sudanese pound | 23 July 1958 | | 0.348242 | 8.71 | 1,148.6 |
| Sudan | Swedish krona | 5 Nov. 1951 | | 5.17321 | 129.33 | 77.3 |
| Sweden Syria 2) | Swedish krona Syrian pound | 29 July 1947 | | 2.19148 | 54.79 | 182.5 |
| Syria 2) | Tanzanian shilling | 4 Aug. 1966 | 1 1 | 7,14286 | 178.57 | 56.0 |
| Tanzania | baht | 20 Oct. 1963 | | 20.8000 | 520.00 | 19.2 |
| Trinidad and Tohano | Trinidad and Tobago dollar | 22 Nov. 1967 | | 2.00000 | 50.00 | 200.0 |
| Trinidad and Tobago | Tunisian dinar | 28 Sep. 1964 | | 0.525000 | | 761.9 |
| Tunisia Turkey | Turkish lira | 20 Aug. 1960 | | 1 | 225.00 | |
| Turkey | Turkish lira Uganda shilling | 15 Aug. 1966 | 1 | 7.14286 | 178.57 | 56.00 |
| uganda : | Uganda shilling Egyptian pound | 18 Sep. 1949 | 1 | 0.348242 | | 1,148.6 |
| United Arab Republic (Egypt) 2) | pound sterling | 18 Nov. 1967 | 1 | 0.416667 | 10.42 | |
| United Kingdom | pound sterling U.S. dollar | 18 Dec. 1946 | · | 1.00000 | 25.00 | |
| United States | | 7 Oct. 1960 | ٠, . | 7.40000 | 185.00 | 54.0 |
| Uruguay 2) | Uruguayan peso | , 551, 196 | . - | - - | - | 1 . : - |
| Venezuela 3) | boliyar Yuqoolayian dinar | 1 Jan: 1966 | 0.0710937 | 12.5000 | 312.50 | |
| Yugoslavia Zamble | Yugoslavian dinar | 16 Jan. 1968 | ٠ | 0.714286 | 17.86 | 560.0 |
| Zambla Sc | kwacha | 10 3411, 1900 | 1 | | | |
| 92.50 | | | | : | | 1 |
| 92.3% | | | | 1 | | |

M.F. — 2 No transactions in the exchange market place at rates governed by the par value agreed the l.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. $-4\,\mathrm{Since}$ 12 June 1967.

10. Averages of official foreign exchange quotations on the Frankfurt Bourse

| | | | | | | i | 1 |
|--------------------------------------|---|--|--|--|---|--|---|
| | Amsterdam | Brussels | Copenhagen | Lisbon | London | Madrid 3) | Milan/Rome |
| Period | 100 guilders | 100 Belgian francs | 100 kroner | 100 escudos | 1 pound sterling | 100 pesetas | 1,000 lire |
| e. | Average for the yea | <u>r</u> | | · · · · · · · · · · · · · · · · · · · | | | |
| 1963 1964 1965 1966 1967 | 110.712 110.220 110.954 110.490 110.651 | 7.995 7.991 8.048 8.025 8.025 | 57.750 57.481 57.772 57.885 | 13.915 13.836 13.928 13.930 13.871 | 11.162 11.098 11.167 11.167 2) | 3) 6.654 6.640 6.669 6.672 | 7 C CH.6 7 7 CH.6 7 7 CH.6 |
| . M | Average for the mor | nth | | | | | |
| 1967 July Aug. Sep. | 111.065 111.253 111.251 | 8.060 8.064 8.063 | 57.659 57.648 57.697 | 13.901 13.897 13.886 | 11.149 11.147 .11.139 | 6.671 6.680 6.683 | 1960 1960 1989 |
| Oct. Nov. Dec. | 111.359 110.922 110.827 | 8.068 8.038 8.028 | 57.731 5) 53.434 | 13.892 13.821 13.918 | 11.144 6) 9.592 | 6.680 7) 5.728 | स्टब्स् मेह राजा |
| 1968 Jan. Feb. March | 111.118 110.949 110.650 | 8.059 8.062 8.035 | 53.697 53.687 53.536 | 13.989 13.985 13.946 | 9.646 9.645 9.574 | 5.751 5.741 5.721 | Aig Kare Paa |
| April May June | 110.150 110.027 110.370 | 8.013 8.007 8.016 | 53,460 53,340 53,429 | 13.940 13.899 13.962 | 9.572 9.511 9,529 | 5.720 5.712 5.730 | |
| July Aug. Sep. Oct. | 110.680 110.652 109.343 | 8.022 8.022 7.918 7.910 | 53.380 53.395 52.945 53.040 | £ 14.005 14.018 13.859 13.883 | 9.577 9.598 9.489 9.515 | 5.751 5.765 5.705 5.714 | ्रताहरी - 1 ाजि - 1 अस्त |
| Nov. | 109.526 | 7.931 | 52.923 | 13.883 | 9.495 | 5.708 | \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ |
| • | Difference of buying | g and selling rates fr | om middle rate, in p | fennigs | , | | |
| <u> </u> | 11 | 1 | 6 | 2 | 1 | 1 | 4.408 |
| | Payment | | , , | | | | 71.3 72.46 |
| • | Montreal | New York | Oslo | Paris | Stockholm | Vienna | Zurich |
| riod ···. | 1 Can.\$ | 1 U.S.\$ | 100 kroner | 100 French francs | 100 kronor | 100 schilling | 100 Swiss fran |
| | Average for the yea | r | <u> </u> | | | · · · · · · · · · · · · · · · · · · · | 100 |
| 1963 1964 1965 1966 1967 | 3.6959 3.6852 3.7054 3.7115 3.6961 | 3.9864 3.9748 3.9943 3.9982 3.9866 | 55.765 55.540 55.868 55.921 55.757 | 81.350 81.113 81.503 81.377 81.040 | 76.837 77.171 77.442 77.402 77.237 | 15.437 15.390 15.468 15.477 15.431 | 999 |
| • • | Average for the mor | nth | | . ' | | | [4] |
| 1967 July Aug. Sep. | 3.7103 3.7199 3.7210 | 3.9996 4.0019 4.0015 | 55.947 55.962 55.937 | 81.585 81.592 81.567 | 77.650 77.622 77.560 | 15.499 15.507 15.500 | 999999999999999999999999999999999999999 |
| Oct. Nov. Dec. | 3.7305 3.7107 3.6896 | 4.0039 3.9885 3.9852 | 55.975 55.771 55.787 | 81.662 81.379 81.252 | 77.449 77.085 77.098 | 15.495 15.422 15.430 | |
| 1968 Jan. Feb. March | 3.6922 3.6811 3.6760 | 4.0039 4.0021 3.9891 | 56.048 56.043 55.862 | 81.327 81.324 81.050 | 77.549 77.493 77.193 | 15.473 15.472 15.421 | |
| April May June | 3.6892 3.6932 3.7117 | 3.9849 3.9806 3.9958 | 55.794 55.731 55.940 | 80.884 80.507 80.354 | | 15.421 15.400 15.472 | |
| July Aug. Sep. Oct. | 3.7326 3.7417 3.7040 | 4.0076 4.0135 3.9744 3.9812 | 56.109 56.190 55.632 55.736 | 80.587 80.697 79.912 80.047 | 76.987 | 15.530 15.543 15.377 15.409 | |
| Nov. | 3.7112 3.7063 | 3.9764 3.9764 | 55.675 | 80.034 | | 15.370 | |
| | | · · · · · · · · · · · · · · · · · · · | | | | | |
| | Difference of buyin | g and selling rates f | rom middle rate, in p | ifennigs | 9 | 2 | 1 |

¹ Devaluation by 7.9 % with effect from 21 Nov. 1967; average 1 Jan. to 20 Nov. 1967 = .DM 57.564, 21 Nov. to 31 Dec. 1967 = .DM 53.444. - 2 Devaluation by 14.3 % with effect from 18 Nov. 1967; average 1 Jan. to 17_Nov. 1967 = .DM 11.124, 18 Nov. to

³¹ Dec. 1967 = DM 9.608. — 3 First quoted on 18 Feb. 1963. — 4 Devaluation by 14.3 % with effect from 20 Nov. 1967; average 1 Jan. to 19 Nov. 1967 = DM 6.651, 20 Nov. to 31 Dec. 1967 = DM 5.733. — 5 Average 1 to 20 Nov. 1967 = DM 57.501, 21 to 30 Nov. 1967 = DM 5.744.

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of the subjects dealt with during the past twelve months in the Monthly Reports of the Deutsche Bundesbank

December 1967 Recent Trends in Short and Medium-Term Interbank Relations

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Counterfeit Money Detected in the Federal Republic of Germany

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February 1968 National Product and Income in the Second Half of 1967

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June 1968 The Balance of Payments of the Federal Republic of Germany in 1967

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Self-Employed and Pensioners

The Movement in Security Deposits during 1967

Patent and Licence Transactions with Foreign Countries in 1966 and 1967

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August 1968 The Economic Situation in the Summer of 1968

September 1968 National Product, Investments and Their Financing in the First Half of 1968

Foreign Investment Funds in the Federal Republic of Germany

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October 1968 The Economic Situation in the Autumn of 1968

Nov./Dec. 1968 New Measures of Credit and Monetary Policy

Comments on Monetary Statistics

Recent Developments in Local Authorities' Finances Annual Statements of Enterprises for 1965 and 1966

Information on previously published special studies will be found in the Index of Special Studies appended to the Monthly Report for November/December 1968