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

The Indebtedness of the Federal Railways and the Federal Postal Administration

The following survey deals with the indebtedness of the Federal Railways (F.R.) and the Federal Postal Administration (F.P.) since the Monetary Reform; in the Federal Republic of Germany such indebtedness is considered to form part of the public debt. Being incurred by enterprises, this indebtedness differs considerably in purpose from that of the public authorities. On the other hand, in accordance with the regulations governing their activities both the Federal Railways and the Federal Postal Administration when borrowing largely have recourse to the same types of debt and frequently resort to the same issuing technique as the Federal Government. Furthermore, both have access to Central Bank credit and are required to conduct important borrowing transactions through the Deutsche Bundesbank, or at least in consultation with it.

Except as otherwise indicated, this study is based on the Business Reports and the debt statements of the Central Administration of the Federal Railways and of the Federal Ministry for Posts and Telecommunications. The figures relating to the profit and loss account and those concerning the financing of capital investments in 1965 partly represent estimates by the Deutsche Bundesbank.

Indebtedness of the Federal Railways and the Federal Postal Administration as part of the total public debt

During the years since the Monetary Reform the indebtedness of the Federal Railways and the Federal Postal Administration has assumed considerable proportions. Disregarding the obligations towards the Federal Government as the owner and the indebtedness to other public authorities (Länder, local authorities and social insurance institutions) - which on the whole is not very significant — the two enterprises have borrowed funds in the credit markets amounting to about DM 22.8 billion (net) during the period from the key date of the Currency Reform to 31 December 1965, in other words, in approximately 171/2 years; of that amount, the Federal Railways accounted for about DM 12.2 billion and the Federal Postal Administration for almost DM 10.6 billion. This means that the aggregate credit market indebtedness of the Railways and the Posts was almost equal to that of all local authorities and nearly double the debt incurred by the Federal Government. While it is true that the Railways and the Posts are hardly burdened at all by precurrency-reform debts, which attain substantial proportions in the case of the Federal Government and the Länder, and that their indebtedness to public budgets likewise fell considerably short of that of the territorial authorities, the aggregate amount of the liabilities of the Railways and the Posts at the end of 1965 — as shown by the attached table - was quite high as compared with that of the public budgets.

The course which the indebtedness of the two Federal enterprises took in the post-war years is distinctly at variance with that during the time between the two world wars. Thus, at the end of 1938 (i. e. 15 years after stabilisation of the Mark) the Railways and the Posts together showed an indebtedness of no more than about RM 2 billion in the credit market. Of this, about RM 1.4 billion fell to the share of the Reichsbahn (excluding Austria) — including in fact a portion (RM 400 million) passed on to the Reichsautobahn enterprise — while the credit market indebtedness of the Reichspost was only approximately RM 650 million (31 March 1939). A comparison with the

Table 1: Indebtedness of Federal Railways and Federal Posts Position: 31 December 1965 Millions of DM

		-currency-ref indebtedness	orm .	Pre-	Total	
Debtor	Credit market indebted- ness	Other indebted- ness 1)	Total	currency- reform debts	indebted ness (3 + 4	
	1	2	3	4	5	
Federal Railways	12,204	2,325	14,529	110	14,639	
Federal Posts	10,571	1,388	11,959	233	12,19	
Total	22,775	3,713	26,488	343	26,830	
Note:						
Federal						
Government	12,069	8,048	20,117	15,837	35,95	
Länder ^e)	7,537	22,108	29,645	8,865	38,510	
Local authorities 6)	24,900	4,470	29,370	85	29,45	
Territorial						
authorities	44,506	15,664²)	60,170°2)	24,787	84,957	

f) Principally indebtedness to other public authorities; in the case of the Federal Railways and the Federal Posts indebtedness to the Federal Government as the owner has been disregarded. — 2) Mutual lending between territorial authorities has been eliminated from the total. — 9) Estimated. — Details may not add to totals because of rounding.

indebtedness incurred since 1923 by the territorial authorities in the credit markets (about RM 37 billion as at the end of March 1939) likewise shows that the liabilities of the two enterprises at the time were remarkably low. The fact that after the Monetary Reform conditions underwent such a basic change was due to the generally unsatisfactory profit situation and to extensive capital investments of both enterprises. It therefore appears expedient to derive the present level of indebtedness from these two determining factors, referring to the annual balance sheets of the Railways and the Postal Administration.

Profit and loss account of the Federal Railways and Federal Postal Administration

The following table shows that during the 17½ years from the summer of 1948 to the end of 1965 the Federal Railways only twice recorded a profit (1949 and 1951); all other years without exception produced a loss which — after a temporary reduction in the years 1960 to 1962 — rose quite substantially from 1963 onwards. The final figures for 1965 are not yet on hand. According to provisional data the loss amounted to DM 1,450 million, meaning that it was considerably higher than in the preceding

year. The losses over the whole period, after deduction of the profits, run at approximately DM 6.3 billion. They would have been much higher had not the Federal Government, beginning in 1957, increasingly granted the F.R. contributions to certain non-operational and structurally excessive pension commitments and adjustment aids in passenger traffic and taken over the debt service on some of the bonds issued by the F.R. The total of these revenues entered in the profit and loss account rose from DM 200 million in 1957 to DM 1,118 million in 1965. This means that over a period of 9 years it totalled almost DM 5.7 billion, making the final figures that much more favourable. The major portion of the losses remaining after deduction of such Federal aid improving the final results has meanwhile been made good by the Federal Government as the sole owner of the F.R. (cf. p. 7 below).

By comparison, the finances of the Federal Postal Administration took a much more favourable course, although not as much by far as would in fact have been possible in view of the marked rise in the performance of the F.P. During the period between 1 April 1949¹) and the end of 1965 the F.P. more often

Table 2: Results of the Profit and Loss Account of Federal Railways and Federal Posts
Millions of DM

	Federal Rail	ways			Federal Po	sts	
Business year	Profit (+) Loss () according to official annual results 2)	Federal payments improving annual results	Profit (+) Loss (—) after deduction of column 3	Business year ³)	Profit (+) Loss (—) according to official annual results	Payment to Federal Government	Profit (+ Loss (—) including column 7
1	2	3	4	5	6	7	8
2nd half 1948	- 82.4	_	- 82.4	1948/49			
1949	+ 30.4		+ 30.4	1949/50	+ 181.3	140.0	+ 321.5
1950	- 154.0		154.0	1950/51	+ 249.4	143.3	+ 392.7
1951	+ 153.4	_	+ 153.4	1951/52	+ 57.4	156.4	+ 213.1
1952	— 103.5		- 103.5	1952/53	- 51.0	173.1	+ 122.
1953	- 447.8	_	- 447.8	1953/54	- 220.7	186.4	— 34.:
1954	— 462.7		— 462.7	1954	+ 135.7	160.4	+ 296.3
1955	- 158.2	_	- 158.2	1955	+ 158.8	238.7	+ 397.5
1956	- 481.1		- 481.1	1956	+ 34.4	258.2	+ 292.6
1957	678.3	200.0	- 878.3	1957	131.8	275.9	+ 144.3
1958	- 576.7	280.0	- 856.7	1958	- 116.4	299.6	+ 183.2
1959	- 356.8	257.7	- 614.5	1959	+ 38.6	324.8	+ 363.4
1960 ¹)	- 13.5	388.5	402.0	1960	+ 70.6	362.3	+ 432.9
1961	- 29.8	755.2	785,0	1961	- 142.5	388.3	+ 245.8
1962	- 110.2	948.9	1,059.1	1962	- 382.0	422.3	+ 40.
1963	- 409.4	852.4	- 1,261.8	1963	- 250.8	477.7	+ 226.9
1964	970.4	883.7	1,854.1	1964	- 19.0	500.9	+ 481.9
1965 ^p)	-1,450.0	1,117.8	- 2,567.8	1965 ^p)	- 65.0	590.0	+ 525.0
Total	6,301.0	5,684.2	-11,985.2	Total	- 453.0	5,098.3	+4,645.

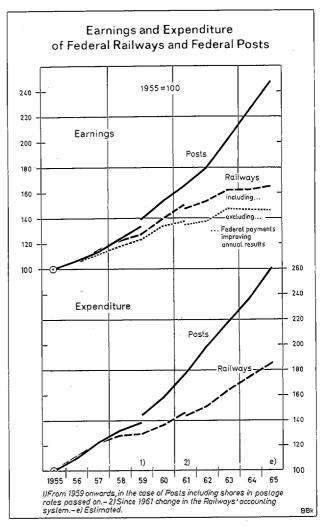
¹⁾ As from 1960 including Saarland. — 2) Figures for 1949 to 1956 have been revised to a certain extent. Thus the expenditure on payments to the Federal Government which the F.R. had entered in the books (but not made) in the years 1949 to 1951 has been eliminated in the same way as have been the receipts entered in the books in 1953 (but not obtained) in respect of the ultimate waiving of these payments by the Federal Government (DM 320 million each); in addition, the amounts of interest payable from 1950 to 1956 on equalisation claims, shown under expenditure but not paid out, have been eliminated. — 3) The business year of the F.P. originally covered the period from 1 April to 31 March of the subsequent year; after interposing a rump business year (April to December 1954), in 1955 the business year was changed to coincide with the calendar year; from 1955 onwards including Berlin (West), from 1959 onwards including Saarland. — P) Provisional.

¹⁾ This is the date since when the Federal Postal Administration conducts its accounts as a uniform enterprise for the entire Federal area.

showed losses than profits; for the whole of the period under consideration a net loss also results, although at DM 453 million it was much lower than with the F.R. This loss cannot, incidentally, be compared with those of the F.R. (totalling DM 6.3 billion according to the annual statements) because throughout these years the F.P. had to defray the burdens alien to their operation and those of a political nature and because in addition they were regularly required to turn over part of their operating revenue (62/8 per cent) to the Federal Government. The total surrendered during that period amounted to approximately DM 5.1 billion. In other words, had the F.P. not surrendered that amount they would between 1949 and 1965 have shown a cumulative profit of DM 4.65 billion, whereas the loss of the F.R., adjusted for Federal aid, would have run at about DM 12 billion. The divergence in the two figures reflects the great difference in the respective economic situation of the two enterprises.

This is not the place to go into details of the causes underlying the financial situation of the Railways and the Postal Administration. It need merely be observed that in the post-war years the Federal Railways definitely lost the traffic monopoly they enjoyed for a long time: that they furthermore suffered a considerable decline in bulk goods traffic owing to the comparatively unfavourable trend in some basic industries - especially coal-mining - in recent years: and that finally, especially since the enactment of transport legislation in 1961, which aimed at putting transport on a footing more in conformity with free market principles, they were no longer as much as formerly protected against their principal competitors (especially road haulage). The volume of traffic handled by the F.R. during the past few years has not risen nearly as much as that of other carriers, so that the F.R.'s share of the total fell off. In view of the steadily deteriorating competitive position the limits within which the F.R. were able to move in respect of fares and rates were fairly narrow, there being always a risk of users switching to other carriers. The total operating revenues of the F.R. during the past year, at somewhat less than DM 8.5 billion, were only about DM 830 million, or just under 11 per cent, higher than in 1960; against this, the national product during the same period rose nominally by well over 50 per cent. On the other hand, the expenditure of the F.R. went up substantially, especially because wages and salaries, which account for the bulk of expenditure, have increased considerably during the past few years.

Whereas in the light of these figures the F.R. did not benefit from the rise in economic activity, the Federal Postal Administration may be termed a "growth industry". Here too, of course, there are a number of branches of activity — such as parcel post and passenger transportation — where it does not enjoy a monopoly, but, especially thanks to the vigorously expanding telephone service, the performance of the F.P. during the past years actually rose more strongly than the national product. While the F.P. nevertheless in many years recorded losses, this was mainly due to the fact that charges in the postal service proper were not sufficiently adjusted to growing costs, although increases in rates would presumably in almost all cases have had a favourable effect on revenues, and thus on the profit and loss situation. The chances offered by a raising of rates were thus not fully exploited; the operating receipts of the Postal Administration nevertheless rose considerably. From 1955 to 1960, i. e. during a period when the rates (apart from parcel post and passenger transportation) were not raised, revenues went up from not quite DM 3.6 billion to almost DM 5.6 billion. Eliminating the results of a change in accounting procedures the increase amounted to



approximately DM 1.8 billion, or roughly 50 per cent. In 1965, when the increase in postage rates and telephone charges in March 1963 and August 1964, respectively, took effect on the revenues, the latter at an estimated level of well over DM 9 billion were about DM 3.5 billion or 62 per cent higher than in 1960. Although these additional revenues were exceeded by the substantial rise in costs — with expenditure on personnel accounting for the bulk. just as in the case of the F.R. — it is clear that losses have indeed noticeably declined as compared with the extremely high figure for 1962, the last year before rates and charges were increased.

Financing of capital investments

As a result of the aforementioned movement of the profit and loss account both enterprises have been obliged to finance new investments carried out since the Monetary Reform in full from outside funds; as regards replacement investments, the Federal Posts were largely able to have recourse to depreciations, whereas the Federal Railways, owing to high losses, in recent years found it increasingly impossible to make sufficient earnings to cover depreciations in full; finally, as from 1965, they failed to do so entirely.

As regards the Federal Railways, the material on hand does not permit of drawing up a complete statement on the financing of capital investments, since a comparable series of figures is available only for investments in material assets; the Railways do not draw up a complete capital account incorporating all financing transactions. During the period since the Monetary Reform gross material investments have reached approximately DM 30.5 billion. On the assumption — which by and large is probably correct that depreciations have roughly corresponded to actual wear and tear on plant and equipment, new investments would seem to have amounted to almost DM 15.5 billion. In the years up to and including 1954 net investments had been relatively small: the bulk of gross material investments at that time served to eliminate war damages. In subsequent years new investments likewise expanded vigorously. In 1962 they attained approximately DM 1.8 billion, keeping roughly at the same level during the following two years as well. In 1965 gross investments fell off steeply by almost DM 800 million; while replacement investments continued to rise, new investments in material assets for that year on an estimate amounted to no more than DM 1 billion, at which figure they fell short of the amount posted in 1956.

Since depreciations were not fully covered by earnings, owned funds available for investment purposes on an overall view were in short supply. Over the past 17 ½ years depreciations (approximately DM 15 billion) faced losses in an approximate total of DM 6.3 billion, so that for the financing of gross material investments the Railways were able to draw upon owned funds in an amount of no more than just under DM 8.7 billion, or roughly 28 per cent of the amount required for capital investment financing. In something like the same volume, it is true, the Federal Government filled the gap (over and above the Federal funds shown as revenue in the profit and loss account). In all, the Federal Government since the year 1952 has allocated to the Federal Railways funds for investment purposes in the amount of approximately DM 8.7 billion. Apart from certain minor grants relating to specific investment projects, DM 8.5 billion of the total was initially made available in divers forms as loans. In this context we can note two distinctly separate periods, that is to say, the years 1952 to 1960, and subsequently, following an interruption in 1961, the period from 1962 onwards, which does not look like coming to an early end. During the first period the Federal Government, among other things, had over a number of years granted respite for the transportation tax the F.R. had collected for the account of the Government. Moreover, as from 1953 it had continuously made available to them investment loans out of general budget funds for specific purposes. Finally the Government, under the terms of the Transport Finance Law enacted in 1955, had been obliged for a period of ten years to make available every year approximately DM 145 million for investment loans to the F.R. In view of the in some cases highly unfavourable movement of the profit and loss account these loans, it is true, did not suffice to finance the gross material investments which have been rising steeply ever since 1955, so that the Federal Government felt obliged also to put up loans in order to maintain liquidity; in some cases these loans took on a considerable volume. When the Federal Railways Law was reformed - in August 1961, together with some amendments to other important transportation laws 1) — the granting of loans by the Federal Government was discontinued except where it remained in effect under the terms of the Transport Finance Law (up to and including 1964). At the same time the Federal Government's payments improving earnings gained in significance, especially since the

¹⁾ Commercial Road Haulage Law, General Railways Law, Inland Waterway Shipping Law; cf. Federal Law Gazette, I, 1961, pages 1157 et seq.

Government was placed under obligation to make compensation to the F.R. in the event of certain conditions being imposed upon them for "reasons of the general weal" or of fare and tariff rises applied for being refused (Article 28 a, Federal Railways Law). In fact, however, the expectations entertained in respect of the F.R. when the amendments to the transportation laws were enacted have not been fulfilled; the Railways' finances very soon on the contrary turned deficitary again on a steadily mounting scale. As early as 1962 "liquidity loans" for this reason once again became necessary, which loans in 1965 increased inordinately to DM 1,662 million. The Federal Government's claims in respect of lending to the F.R. have in

the meantime in a large measure been cancelled: in the amount of DM 3.88 billion they were employed as cover for losses and in the amount of DM 2.36 billion towards increasing the capital stock. At the end of 1965 no more than DM 2,084 million of the total loan amount (almost DM 8.5 billion) was outstanding, and it seems likely that in the foreseeable future this will also be employed to cover losses (cf. Table 4).

Leaving out of account the loans extended by the Federal Government, which have been or will be a form of outside finance on a merely temporary basis, there remained a genuine borrowing requirement of well over DM 13 billion. Table 3 shows that this fluctuated heavily from year to year. 1958 was the first

Table 3: Capital Expenditure of Federal Railways and Federal Posts and Its Financing
Millions of DM

	G	ross investment	s		Owned	funds		Federal	Borrowing	Increase
Business year	Investments in material assets	Financial investments	Total	Depreci- ations	Other owned funds	Profit (+) Loss (—)	Total 1)	funds, total	require- ment 2)	in indebted ness
	1	2	3	4	5	6	7	8	9	10
				I. Feder	al Railway	s				
2nd half 1948	365	1 · · i		237	1	- 82	154	- 1	211	1,266
1949	944		•	447		- - 30	477	_	467	1,200
1950	692		•	469		— 154	315	_	377	414
1951	717			608	1 .	- - 153	762	_	— 45	140
1952	823			726		— 103	623	22 .	178	120
1953	979			731		- 448	284	326	369	410
1954	890			732		463	269	405	216	232
1955	1,561			777		— 158	619	873	69	86
1956	1,958	1 .		853		- 481	372	1,155	431	479
1957	1,894			915		678	237	1,101	556	938
1958	1,967			344		— 577	268	634 ³)	1,065	1,309
1959	1,932			888		— 357	531	677	724	563
1960	2,150	. !		1.025		- 14	1,011	590	549	633
1961	2,581			1,044		— 30	1,014	16	1,551	1,567
1962	2,896		*	1,087		— 110	977	292	1,627	1,760
1963	2,920			1,161		— 409	752	384	1,785	1,936
1964	2,975			1,195		— 970	225	522	2,228	2,162
1965 pc)	2,200			1,230		-1.450	- 220	1,696	724	518
	_				-	—6.301	8,667	8,693 3)	13,083	14,529
Total	30,442	'	•	14,968	, ,	—6,301	8,007	(, 660'9	15,005	14,525
				II. Fed	eral Posts					
1948/49	1				· ·	•		· •	•	1 '
1949/50	267	125	393	125	. 26	+ 181	333	_ '	60	69
1950/51	367	58	425	136	4	+ 249	389	_	36	3 5
1951/52	452	141	592	160	30	+ 57	247	_	345	340
1952/53	447	- 8	439	180	92	— 51	221	_	218	201
1953/54	523	41	563	213	54	— 221	46	i —	517	397
1954	528	40 .	568	179	— 64	+ 136	250	_	318	25
1955	801	44	844	293	— 84	+ 159	368	ļ <u> </u>	476	52
1956	791	102	893	325	—163	- - 34	196	100	597	390
1957	848	48	897	366	13	— 132	247	22	627	47
1958	988	123	1,111	403	8	- 116	294	.— 22	838	79:
1959	990	150	1,140	449	41	-1- 39	529	- 7	619	59
1960	1.151	103	1,255	495	36	-l- 71	601	— 10	663	66
1961	1,409	110	1,518	530	78	— 143	466	- 10	1,063	1,02
1962	1,778	156	1,934	721	60	382	399	_ 10	1,545	1,52
1963	1,973	253	2,226	726	22	- 251	497	_ 10	1,739	1,61
1964	2,096	268	2,364	799	97	- 19	877	— 10	1,497	1,41
1964 1965 ^{pe})	2,500	200	2,700	880	35	65	850	350	1,500	1,47
	17,909	1,952	19,862	6,978	285	— 453	6,810	393	12,659	11,80

1) For Federal Railways cols. 4 plus 6, for Federal Posts cols. 4 plus 5 plus 6. — 2) For Federal Railways cols. 1 less 7 less 8, for Federal Posts cols. 3 less 7 less 8. — 3) From 1958 onwards including grants towards specific capital projects (totalling approximately DM 200 million). — Po) Partly estimated. — Details may not add to totals because of rounding.

Table 4: Liabilities of Federal Railways to Federal Government Millions of DM

Period	Loans under Transport Finance Law	Investment loans out of general budgetary funds	Liquidity lo a ns	Respite granted for pay- ment of Transport Tax	Total
1952	_	_	_	22.0	22.
1953		120.0	_	206.3	326.
1954	l –	135.0		269.6	404.
1955	35.0	345.0	200.0	292.9	872.
1956	218.0	150.1	476.0	310.9	1,155.
1957	145.0	100.0	500.0	355.7	1,100.
1958	185.0	250.0	117.5	81.6	634.
1959	145.0	221.0	303.4	_	669.
1960	290.0	25.5	258.3	- 1	573.
1961	_	l —			_
1962	145.0	_	100.0	_	245.
1963	146.3	_	190.0	_	336.
1964	147.5	_	342.0		489.
1965	-	_	1,602.3	-	1,662.
1952 to 1965 total	1,456.8	1,346.6	4,149.5	1,539.0	8,491.
		I. Settlen	ent		
				Amo	unt
Use		ט	ate	Single	Total
(1) Covering	of losses				
2nd half	1948 to 1956	Decembe	r 1958	1,705.9	
:	1957 to 1960	Septemb	er 1962	1,625.3	
:	1961 to 1963	Novemb	er 1965	549.4	
(2) Increase	of				
capital re	sources	Decembe	r 1962	2.364.4	
(3) Miscellar	ieous	Decembe	er 1938 and	161.2	. 100
			er 1962	163.2	6,408.
III. Remai	ning liab December 19	ilities 965			2,083.

year when it exceeded DM 1 billion; after a considerable decline in the following two years it rose drastically to DM 1.5 billion in 1961, reaching some DM 2.25 billion in 1964. In 1965, owing to substantial liquidity aid from the Federal Government and declining capital investments, it fell to an estimated DM 0.7 billion, *i. e.* approximately one-third of the preceding year's amount.

Actual borrowing by the F.R. (excluding indebtedness towards the Federal Government) has, however, risen more steeply during the total period since the Monetary Reform than the demand for outside finance (computed from the balance-sheet figures). This is due to the fact that, as mentioned before, the financial statement shown in Table 3 is not complete. Altogether the difference is about DM 1.4 billion, meaning that the increase in indebtedness by this amount exceeded the sum required to finance investments in material assets (after deduction of owned resources and Federal loans). The striking fact here is not so much the total amount of the difference as the phenomenon that in some years the divergences between the need for finance on the one hand and the movement of indebtedness on the other were very great and that they did not consistently move in

the same direction. The reason is probably largely to be seen in book-keeping procedures: whereas the funds taken up by the F.R. are entered during the period in which the proceeds are received in cash, the investments in material assets shown in the annual balance sheets include amounts — varying from year to year — which as cash outgo should be posted to another period, usually the first months of the following year.

The pattern of investment financing by the Federal Postal Administration, as it emerges from the annual accounts, in many respects differs considerably from the one just described for the F.R. Looking first at gross investments in material assets we find that during the period under review (which in this context does not however include the first nine months after the Monetary Reform) they amounted to almost DM 18 billion, i. e. much less than in the case of the F.R. Proceeding on the assumption that the depreciations of the Postal Administration (almost DM 7 billion) were sufficient to cover the necessary replacements — to judge from the recent report of the commission of experts¹), however, this seems quite doubtful — net investments in material assets would have amounted to approximately DM 11 billion, or quite two-thirds of the sum which the F.R. invested in new plant and equipment over the same period. In the years since 1960 the rate of investment by the F.P. has picked up considerably, particularly in the field of telecommunications, and in 1965 investments in material assets made by the Postal Administration for the first time substantially exceeded those made by the Rail-

By comparison with investments in material assets financial investments of the Federal Postal Administration - granting of loans, acquisition of participations and increase in cash holdings - were somewhat modest at rather less than DM 2 billion; all the same they raised the overall finance needed to almost DM 20 billion. Of this, about DM 6.8 billion, as may be seen from Table 3, was met out of the Posts' own resources. This amount results from juxtaposing depreciations and other owned resources on the one hand and losses on the other. Since this means that not even depreciations were fully covered by earnings, the Postal Administration had to obtain outside finance for the whole of its new investments over the entire period. Unlike the F.R. it hardly received any funds from the owner, viz., the Federal Government. The Federal loans granted to the F.P. in 1956 and 1957 in a total of DM 122 million had been redeemed by the end of 1965 except for a minor balance (DM 33 million); in addition, the F.P. in 1965 for the first time received an earmarked investment grant (DM 35 mil-

¹⁾ Cf. Bundestag Document V/203, p. 134.

lion). Finally the Federal Government in the same year waived its claim to that portion of the amount to be surrendered that exceeded DM 265 million — such excess being DM 325 million — so that (after deduction of the loss of DM 65 million) the capital resources were actually increased by DM 260 million. By and large the finance made available to the F.P. by the Federal Government thus did not play an important part considering the total amount needed. Consequently the borrowing requirement at approximately DM 12.7 billion was scarcely lower than that of the F.R.

The actual increase in the indebtedness of the F.P. during the period from 1 April 1949 (when indebtedness had amounted to DM 155 million) to the end of December 1965, at about DM 11.8 billion, was approximately DM 850 million lower than the finance required according to Table 3. The difference is mainly explained by the fact that the F.P. has substantial obligations from accounts payable to suppliers, which are not currently recorded in the statistics of indebtedness.

Volume and nature of post-currency-reform indebtedness

In the following the indebtedness of the Railways and the Postal Administration will be discussed in the light of the debt statistics of the two enterprises (not of the balance sheets), and this only to the extent that their obligations exist vis-à-vis lenders other than the owner (i. e., the Federal Government). In order to permit better comparison the basis will always be the position at year-end; this was impracticable in the preceding observations for the years prior to 1954 because at that time the accounting year of the F.P. did not coincide with the calendar year.

New indebtedness incurred since the Monetary Reform (within the meaning defined above) at the end

of 1965 amounted to quite DM 14.5 billion for the Railways and close on DM 12 billion for the Postal Administration. Of this total, more than DM 2.3 billion for the F.R. and almost DM 1.4 billion for the F.P. related to debts incurred vis-à-vis public budgets other than the Federal Government. In the case of the F.R. the majority are tied loans granted mostly by the Länder and in a few cases also by other public authorities for certain purposes, mainly for electrification and specific building projects; at the end of last year they amounted to DM 1,859 million. Another DM 416 million came from loans granted by social insurance institutions. The indebtedness of the F.P. towards the last-named agencies at DM 1,358 million was more than three times that of the F.R.; on the other hand the F.P. had incurred only small debts vis-à-vis the Länder and local authorities (DM 30 million). Details of the movements of indebtedness to public authorities may be seen from Table 5. Although their volume rose comparatively steeply especially during the last five years, the funds raised in this way by the Railways accounted for not quite one-sixth and those taken up by the Postal Administration in fact for less than one-eighth of overall growth in indebtedness; this total growth was determined by the indebtedness incurred in the credit market, which will be dealt with in the following sections.

Credit market indebtedness in general

In absolute figures the credit market indebtedness of the Federal Railways at DM 12.2 billion at the end of last year was well over DM 1.5 billion greater than

Table 5: Post-Currency-Reform Indebtedness of Federal Railways and Federal Posts
Millions of DM

			Federal	Railway	5		Federal Posts					
			public autho		Credit market	Total post- currency-	Indebtedness to publ (except Federal C			market	Total post- currence	
Períod .	Total	Länder and local author- ities	Social insurance funds	Other 1)	indebted- ness (cf. Table 6)	reform indebted- ness (1 + 5)	Total	Länder and local author- ities	Social insurance funds	ness	reform indebte ness (7 + 1	
	1	2	3	4	5	6	7	8	9	10	11	
End-of-year position												
1950	93.2	73.9	8.1	11.2	1,587.2	1,680.4	<u> </u>	–	_	350.0°)	350	
1955	500.5	268.5	209.5	22.5	2,168.0	2,668.5	209.4	2.4	207.0	1,771.5	1,980	
1960	1,126.0	818.6	285.5	21.9	5,460.1	6,586.1	527.0	1.5	525.5	4,376.3	4,90	
1965	2,325.1	1,858.9	415.9	50.3	12,203.6	14,528.7	1,388.4	30.3	1,358.1	10,571.0	11,959	
Increase in the years								,				
1951 to 1955	+ 407.3	+ 194.6	+ 201.4	f 11.3	+ 580.8	+ 988.1	+ 209.4	+ 2.4	+ 207.0	+1,421.5	+1,630	
1956 to 1960	+ 625.5	+ 550.1	+ 76.0	- 0.6	+3,292.1	+3,917.6	+ 317.6	- 0.9	+ 318.5	+2,604.8	+2,92	
1961 to 1965	+1,199.1	+1.040.3	+ 130.4	+ 28.4	+6.743.5	+7,942.6	+ 861.4	- - 28.8	+ 832,6	6.194.7	+7,05	

that of the Postal Administration. Since however it was already approximately DM 1.2 billion above the comparable level of the latter's indebtedness at the end of 1950 (the position used as a basis here), the increase over these 15 years was approximately equal for both enterprises. In this connection it must be borne in mind that the Federal Government relieved the Railways of servicing the "loans for capital increase" issued in the amount of about DM 1.75 billion by the latter in the years 1962 to 1965, whereas the F.P. were able to issue such loans to the amount of no more than DM 410 million (1958 and 1965), of which DM 366 million was still outstanding at the end of 1965.

Indebtedness moved quite differently in the various years, especially in the case of the Federal Railways,

where the reasons were the before-mentioned fluctuations in earnings and in the credits granted by the Federal Government. The receptivity of the credit markets likewise had a bearing on the extent to which the two enterprises resorted to outside finance. Thus the indebtedness of the F.P. rose less in 1964 than in the rather more favourable year 1963, and in 1965 the debts of the Railways on balance showed only a minor increase. Apart from the slower growth or even decrease recorded in other "restriction years" too, such as 1955 and 1956, or again 1960, either by the Railways or by the Postal Administration or both, borrowing has however consistently increased in the course of the years in line with the growing volume of capital investments.

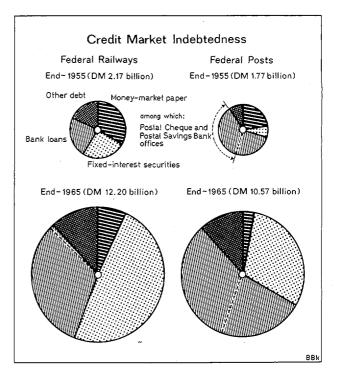
Table 6: Credit Market Indebtedness of Federal Railways and Federal Posts, by Categories of Debt
Millions of DM

		 				711111	ons of L	*12	14 11	1 1	3	headness.			<u> </u>
	1		Short-te	erm indeb	tedness					and long-	term inde	oteaness			-
			Book credits			Non-		Fi	ixed-intere securities		1	Bank loans	·	Loans	Foreig debt
Position at end of year	Total (2 + 7 + 15)	Total	of German Trans- port Credit Bank	Trade bills	Treas- ury bills	interest Treas- ury bonds	Total (8 + 11 + 14)	Total	Medium- term notes (Kassen- obliga- tionen)	Bonded loans	Total	Postal Cheque and Savings Bank offices	Other banks 1)	from other lenders ')	since since currence reform
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
						I. Fede	ral Rai	lways							
1950	1,587.2	999.6	119.42	181.1	571.5	127.6	587.6	505.9	·_	505.9	49.5	_	49.5	32.2	۱ –
1950	1,659.1	1,083.6	123.0	169.3	642.1	149.2	575.5	466.1	_	466.1	68.9		68.9	40.5	_
1951	1,690.2	1,318.1	165.7	75.0	528.3	549.1	372.1	173.3	_	173.3	103.9	l –	103.9	94.9	! —
1952	2,078.4	1,314.1	129.0	112.3	519.6	553.2	761.1	402.4		402.4	127.7	_	127.7	234.0	c
1954	2,225.7	1,178.8	117.2	115.1	551.8	394.7	1,010.2	552.4	_	552.4	181.5	_	181.5	276.3	36
1955	2,168.0	846.3	122.7	35.0	472.1	216.5	1.251.4	552.4	_	552.4	365.9		365.9	333.1	70
1956	2,379.8	814.7	203.4	76.3	432.9	102.1	1,461.3	552.4		552.4	379.1		379.1	529.8	103
1957	3,089,6	1.324.0	368.5	95.8	320.8	538.9	1,614.6	552.4	l _	552.4	479.8	_	479.8	582.4	151
1958	4,334.6	1,302.6	279.0	35.0	398.6	590.0	2,881.1	1,202.4	l _	1,202.4	1,022.6	l _	1,022.6	656.1	150
1959	4,875.4	923.4	151.5	30.1	296.8	445.0	3.787.7	1,512.0	290.0	1,222.0	1,507.1	i —	1,507.1	768.6	164
1960	5,460.1	866.1	221.7		199.4	445.0	4,376.0	1,934.5	402.5	1,532.0	1.667.7	l _	1,667.7	773.8	218
1961	6,710.8	1,152.3	379.9		182.4	590.0	5,306.0		490.0	2.032.0	2.027.5	15.0	2,012.5	756.5	252
1961	8,238.0	964.9	207.0	_	186.9	571.0	6,978.4	3,692.0	690.0	3.002.0	2.231.7	20.0	2,211.7	1,054.7	294
1963	9,927.1	1,080.7	291.8	_	343.9	445.0	8,502,3	4.745.4	698.4	4,047.0	2,678.3	19.9	2,658.4	1,078.6	344
1964	11,869.3	1,647.7	797.7	_	400.0	450.0	9.861.9	5,617.6	780.6	4.837.0	3,312.5	54.33)	3,258.2	931.8	359
1965	12,203.6	1,128.1	278.9	57.0	342.2	450.0	10,667.2		920.0	5,011.1	3,622.9	43.6	3,579.3	1,113.2	408
1905	12,205.6	1,128.1	276.9	,,,,	,,,,,,,	1	deral P			1		1	ľ	1	
	1	J	1	i	1	1	350.0	l _	_	i	179.3	159.3	20.0	170.7	_
1950	350.0 e)	'l —	_		_		389.0	_	_		284.8	264.8	20.0	104.2	
1951	389.0	150.0	_	-	_	150.0	579.1	_	_		466.8	386.4	80.4	112.3	_
1952	729.1	150.0 295.8		_	_	295.8	805.7	_			668.0	443.1	224.9	137.7	_
1953	1,101.5		_	_	_	381.1	1.007.9			_	851.3	513.6	337.7	156.6	_
1954	1,389.0	381.1 405.3		_		405.3	1,366.2	125.0		125.0	1,077.0	642.3	434.7	164.2	_
1955	1,771.5 2,122.8	500.0		I _		500.0	1,622.8	125.0	_	125.0	1,327.1	737.3	589.8	170.7	_
1956	2,122.8	439.8		_	_	439.8	2,137.1	205.0	_	205.0	1,707.6	887.7	819.9	224.5	_
1957	3,364.8	300.0		_		300.0	3.064.8	795.0		795.0	2,082.0	1.110.7	971.3	187.8	_
1958	3,364.8	269.9	_		_	269.9	3,684.7		41.3	1.020.0	2,382.8	1,287.1	1,095.7	240.6	! -
1959	4,376.3	192.2		_	_	192.2	4,184,1	1 -,	82.7	1.166.4	2,692.7	1,443.1	1,249.6	242.3	_
1960	5,217.5	264.3	_			264.3	4.953.2	1	150.0	1,274.2	3,175.1	1,699.7	1,475.4	353.9	_
1961		232.0	_	_	_	232.0	6,314.8	1	168.7	1,695,0	3.683.5	2.099.7	1,583.8	767.6	_
1962	6,546.8	300.1	-	_	_	300.1	7,656.8	1	236.5	2,216.9	4,295.5	2.381.3	1,914.2	907.9	-
1963	7,956.9	300.1	_	_	_	300.0	8,863.5	1	372.2	2,547.1	4,916.4	2,781.3	2,135.1	1,027.8	i -
1964	9,163.5			_	_	292.0	1	3,242.6	519.9	2,722.7	5.810.0	3,481.3	2.328.7	1,226.4	_
1965	10,571.0	292.0	1	1	<u> </u>	1 2/2.0	120,2,7.0	5,212.0	1	1 -,,,,	1.,,,,,,,,	1.,,,,,,,,,,,		1	<u>i</u>

Types of debt

There is a striking difference in the extent to which the two enterprises have recourse to major types of borrowing; this is the more remarkable because under the regulations governing their activities they are at liberty to incur debts of the same types¹) and because moreover either enterprise has its own banking facilities. In actual fact however, the Federal Railways, the sole owners of the Deutsche Verkehrs-Kredit-Bank (German Transport Credit Bank), can generally resort to the latter for short-term credits only, seeing that the Deutsche Verkehrs-Kredit-Bank does not run an extensive deposit business and has hardly any savings deposits. Table 6 shows that the bank's book credits, based on year-end positions, reached a substantial volume (about DM 798 million) only once, at the end of 1964, which was when the Federal Government temporarily deposited considerable funds with it. At the end of 1965 such loans to the F.R. amounted to no more than approximately DM 279 million. which means that they kept within the magnitudes in former years. The Federal Postal Administration on the other hand can rely upon an abundant source of credit from its own financial institutions: the Postal Cheque Offices and especially the Postal Savings Banks. Although under the terms of the regulations governing the investment of funds accruing on Postal Cheque and Savings Bank accounts the Federal Postal Administration is permitted to draw upon such funds for its own purposes only up to certain percentages, it has been able to borrow from these institutions sums that in practice grew from year to year. At the end of 1965 the obligations of the F.P. vis-à-vis the Postal Cheque Offices and Savings Banks from long-term loans amounted to some DM 3.48 billion, or one-third of their aggregate credit market indebtedness. The proportion was thus considerably lower than in the early fifties, when it occasionally exceeded 50 per cent, but this type of debt still ranks foremost. The fact that in the past year the Postal Administration was able to expand its total credit market indebtedness by well over DM 1.4 billion, that is to say more than in 1964 despite the narrowness of the free capital market, is due entirely to its ability to draw upon its own financial institutions at the rate of DM 700 million (against DM 400 million in the year before).

Another quite remarkable difference in the types of indebtedness is that the Federal Railways always ran



into much higher debt in the money market than the Postal Administration, and they are still doing so today. Thus, in all the years since 1950 Treasury bills of the F.R. have been outstanding with amounts initially (1950 and 1951) assuming such proportions that they accounted for more than one-third of the overall debt. As from the end of 1951 (when it amounted to DM 642 million) the total in circulation has been consistently reduced; since the entry into force of the Bundesbank Law (1 August 1957) the permissible maximum is fixed at DM 400 million. While that ceiling was far from being reached in the comparatively favourable years 1960 and 1961, it was fully attained at the end of 1964, while at the end of 1965 the amount in circulation was about DM 58 million below the maximum. The volume of noninterest Treasury bonds of the Federal Railways outstanding has for several years been in the neighbourhood of DM 450 million. Combining all short-term debts, i. e. adding trade bills and book credits granted by the Deutsche Verkehrs-Kredit-Bank to the moneymarket paper, the result is a "floating debt" of the Federal Railways as at the end of 1965 totalling about DM 1.13 billion, or well over 9 per cent of its aggregate credit market indebtedness. During the past years the proportion was at times considerably higher, viz., approximately 14 per cent at the end of 1964 and approximately 16 per cent at the end of 1960, not to mention the years up to and including 1954, when it always exceeded 50 per cent (the record being 78 per cent at the end of 1952). Therefore, although the ratio

¹⁾ Cf. Law on the Federal Railways, Article 31, Federal Law Gazette I 1951, p. 955, and Law on Postal Administration, Article 22, Federal Law Gazette I, 1953, p. 676.

between short-term and longer-term indebtedness of the Railways has improved over the years, it is still much less favourable than the corresponding figure for the Postal Administration. In the category of debts shown as being at short term in Table 6 the Federal Postal Administration merely issued non-interest Treasury bonds, totalling DM 292 million at the end of December 1965, of which, however, DM 178 million had maturities of 12 months or more. The share of short-term debts of the Federal Postal Administration was less than 3 per cent of its overall credit market indebtedness; even in former years it was never as high as that of the Federal Railways.

As regards other debts, there are also in some instances considerable differences in the volume of obligations. Since to all intents and purposes the Railways cannot obtain longer-term funds from their own financial institution they are obliged to tap other sources of credit in a greater measure than the Postal Administration. Thus, the Railways' bonded loans outstanding at the end of 1965 amounted to DM 5 billion, the Posts' total of DM 2.72 being only slightly more than half of that figure. As mentioned before, more than one-third (approximately DM 1.75 billion) of the Railways' loans in circulation was in the form of socalled loans to increase capital. which the Federal Government has undertaken to service in full; the corresponding figure for the F.P. was only about oneeighth (DM 366 million). Including the "Kassenobligationen" (medium-term notes; DM 920 million and DM 520 million, respectively), the F.R. at the end of 1965 had more than DM 5.9 billion fixed-interest-bearing securities outstanding, the figure for the Postal Administration being some DM 3.2 billion. Medium and long-term direct borrowings from credit institutions (other than Postal Cheque Offices and Savings Banks) are likewise much higher in the case of the Railways than in that of the Postal Administration: at approximately DM 3.58 billion they exceeded the F.P. figure by DM 1.25 billion, or approximately 54 per cent, at the end of 1965. Against this, the "Schuldscheindarlehen" (loans against borrower's note) taken up by the F.P. from lenders other than banks, especially from private institutional investors, are comparatively extensive. At the end of last year they reached DM 1,226 million, which is quite DM 100 million more than the figure for the Federal Railways. It should further be mentioned here that from 1953 onwards the Federal Railways have also incurred certain obligations towards foreign lenders (position 1965: DM 408 million); prominent among these were loans granted by the European Investment Bank as well as several credits given by Eurofima and various European railway administrations.

Debt ownership

In the following section it is sought to ascertain the breakdown of the total indebtedness of the Railways and the Postal Administration by important lenders as at the end of 1965. The data have been taken partly from the debt statements of the two enterprises; for another part they are derived from the banking statistics of the Bundesbank. Since the latter record the debts of both enterprises together, the ownership distribution can be shown only for the aggregate indebtedness of F.R. and F.P.

What is remarkable is the large extent to which both enterprises are indebted to banks. As at the end of 1965 more than DM 13.4 billion, or 59 per cent, of the total indebtedness of DM 22.8 billion was owed to banks. Apart from certain fluctuations, this proportion has not changed during the past few years. By far the largest item relates to direct loans granted by credit institutions (including Postal Cheque Offices and Savings Banks); at the end of December 1965 they amounted to DM 9 billion. Including those credits in respect of which the Railways surrendered to the banks non-interest Treasury bonds as security (which of course may not be sold except with the consent of the F.R. but are nevertheless shown by the banks under the item "money-market paper"), the total of direct

Table 7: Credit Market Indebtedness of Federal Railways and Federal Posts, by Creditors

Position: 31 December 1965

Creditor	Millions of DM	per cent of total
Total credit market indebtedness	22,775	100.0
(1) Credit institutions		
(a) Direct lending(b) id., secured by non-interest	9,110	
Treasury bonds	602	
(c) Money-market paper	662	
(d) Medium-term notes (Kassenobligationen)	660	
(e) Bonded Ioans	2,408	
Total (a) to (e)	13,442	59.0
of which: Postal Cheque and Postal Savings		
Bank offices	(4,128)	(18.1)
Other credit institutions	(9,314)	(40.9)
(2) Bundesbank	355	1.6
(3) Non-banks, total	8,978	39.4
of which:	i	
German creditors	(7,178)	(31.5)
Foreign creditors	(1,800) ^e)	(7.9)

credits reaches about DM 9.7 billion. In addition, there are DM 662 million of "genuine", i. e. negotiable, Treasury bills and Treasury bonds held by banks, DM 660 million "Kassenobligationen", and well over DM 2.4 million bonded loans. Considering the fact that the banks do not show these obligations at face value but at purchase or market prices, which as a rule are somewhat lower, the share of the banks in the indebtedness of Railways and Postal Administration (including securities at their face value) is, if anything, greater than 60 per cent of the total.

As mentioned before, the Postal Cheque Offices and Savings Banks are among the most important of all credit institutions lending funds to the Postal Administration. In addition to the aforementioned direct credits to the F.P. of close on DM 3.5 billion and an admittedly fairly insignificant loan to the F.R. the financial institutions of the Postal Administration also held money-market paper and fixed-interest securities of the two enterprises. This means that the Postal Cheque Offices and Savings Banks altogether accounted for more than DM 4.1 billion, or 31 per cent, of the aggregate amount lent to the two enterprises by all banks.

Borrowing at the Bundesbank by the Federal Railways and Postal Administration as at the end of 1965 amounted to DM 355 million. This was not a matter of direct credits but of instruments of indebtedness that the Bundesbank had bought from the banks in open-market operations. As usual, the Bundesbank's holdings of such instruments were higher at year-end than in the rest of the year.

Indebtedness incurred outside the banking system ran in the neighbourhood of DM 9 billion (39 per cent). This amount represents the difference between the total debt and the figures given for the Bundesbank and the credit institutions; it is exaggerated by the same amount (not very large, it is true) by which the book value of the banks' bond holdings falls short of the face value. The share of non-banks varied considerably according to the types of debt, however. In the case of bonded loans alone it was almost 70 per cent, in that of "Kassenobligationen" about 54 per cent, while in that of money-market paper it was no more than about 9 per cent. For further breakdown of the non-bank sector it is necessary to fall back on estimates. It should be mentioned here that the total of fixed-interest securities may be taken to have included some DM 1.4 billion (or about 15 per cent) held by foreign investors. Including direct credits raised abroad by the F.R., foreign lenders therefore may be presumed to have provided about 8 per cent of the total amount lent to the Railways and the Postal Administration.

Future Prospects

Just as in the past, the future volume of debts incurred by the F.R. and F.P. will be determined by the earning situation of the two enterprises on the one hand and the extent of their investments on the other. Unless indebtedness is to continue to grow steadily at the present rate and if, in particular, an even greater annual increase is to be avoided, the first consideration will be how to raise earnings or to curb the upward movement of costs in order to have more owned resources available for investments. In the case of the Railways, whose losses have so far been extensively covered by the Federal Government — except for a balance of about DM 2.4 billion — this would at the same time relieve the Federal budget and (indirectly) cut down the credits needed by the Federal Government.

Steps have indeed recently been taken in this direction: The Federal Railways have increased their passenger fares as from 1 March and standard freight rates as from 15 March this year, although the increases were comparatively moderate in order to make sure that the traffic volume does not decline. Since, however, the more important rivals of the Railways (commercial road transport and inland waterway traffic) have likewise raised their charges, or can be expected to do so, the earning position of the F.R. is quite likely to improve. The measures, however, that are to be realised with the aid of the Federal Railways Adjustment Law as proposed by the Federal Cabinet will be of much greater significance on a longer-term outlook for the Railways' finances. The foremost consideration is the closing of lines with low traffic and of unprofitable stations as well as a number of internal rationalisation measures permitting, in the course of the years, a reduction of the number of persons employed by the F.R., thus counteracting the persistent upward trend of costs.

With the Federal Postal Administration reforms are likewise due in connection with the opinion of the commission of experts¹) rendered at end of last year. Special significance attaches to the recommendation of the commission to raise the charges for almost all postal services proper. The Federal Government has in a large measure endorsed this recommendation and the Postal Administration Council has meanwhile approved the application for an increase, so that

¹⁾ Cf. Bundestag Document V/203.

the new rates have entered into force on 1 April. Since in distinction to the Railways the Postal Administration still holds a monopoly for important services and the demand for postal services is not as a rule affected by the prices charged, increases in the rates will definitely improve the profit and loss account, as they already did when postage and telephone charges were raised in March 1963 and August 1964, respectively.

The measures to improve F.R. and F.P. finances, some of which have already been taken while others are being envisaged, are of such paramount importance because the investment plans drawn up for the two

enterprises provide for a further rise in capital expenditure, possibly not in the current year but certainly in the years to come. While the Railways, as mentioned above, are to cut down on their range of services, the envisaged rationalisation cannot be put into practice unless they carry out substantial fresh capital investments. The capital expenditure required by the Federal Postal Administration, especially in view of the growing demand in the telephone sector and very marked technological progress in this particular field, is also likely to mount further, although possibly at a somewhat slower pace than in the past years.

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VI.	Public Finances	1. Tax Revenue of Federal Government, Lander and Equalisation of Burdens Fund
	1 45110 1 111411000	2. Circulation of Public Authorities' Bonded Loans and Medium-term Notes (Kassenobligationen)
		3. Circulation of Treasury Bills, Non-interest-bearing Treasury Bonds
		and Other Money-Market Paper
		4. Federal Finances on a Cash Basis
		5. The Federal Government's Indebtedness
		6. The Federal Government's Credit Market Indebtedness.
		7. Indebtedness of the Länder
		8. Tax Revenue of Local Authorities
		9. Equalisation Claims
VII.	Foreign Trade and	1. Balance of Trade by Groups of Countries, or Countries
. ~~*	Payments	2. Important Items in the Balance of Payments
	1 aymond	3. Transactions in Services with Foreign Countries
		4. Private Security Transactions with Foreign Countries
		5. Monetary Reserves of the Deutsche Bundesbank
		6. Short-term Assets and Liabilities of the Credit Institutions in Relation to Foreign Countries .
/111	General Economic	\cdot
ALL.	Conditions	1. Index of Industrial Production
	Conditions	3. Labour Market
		4. Data on Hard Coal Mining, Steel Industry and Building Trade
		5. Retail Sales
		6. Wholesale and Producers' Prices
		7. Consumer Prices and Wages
		8. Origin and Use of the National Product
	•	9. Mass Incomes
īv	Official Facility Fund	Overtations on the Event fort Danies
ιλ.	Official Foreign Exchange	ge Quotations on the Frankfurt Bourse · · · · · · · · · · · · · · · · · · ·
	7	
X	Interest Kates in	1 Central Bank Discount Rates
Χ.	Interest Rates in	1. Central Bank Discount Rates
	Foreign Countries	
		2. Money Market Rates
	Foreign Countries Seasonally	
XI.	Foreign Countries Seasonally Adjusted Series	2. Money Market Rates
XI.	Foreign Countries Seasonally Adjusted Series	2. Money Market Rates

1. Consolidated Condition Statement for the Credit

Millione

						Asset	s						
							***					Lending to a	and claims or
						Credit in	stitutions (1	not including	Deutsche Bu	ndesbank)			
				s	hort-term lend	ing	Medium	and long-terr	n lending				Covering
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	Treasury bills and non- interest- bearing Treasury bonds of German issuers 1)	Domestic securities and syndicate participa- tions 2)	Note: Bank bonds *)	claims according to the Laws on Currency Conversion Compensa- tion and "Old Savings"
1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1960 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1964 April Mary June July Aux. Sep. Oct. Nov. Dec. 1965 Dec. 1966 Mardh April May June July Aux. Sep. Oct. Nov. Dec. Nov. Dec. Nov. Dec.	51,522 63,225 77,985 96,181 112,404 129,052 145,753 161,342 180,528 183,089 206,682 235,725 261,683 290,646 322,266 356,949 291,517 295,098 296,228 299,200 303,770 304,317 306,870 312,683 312,754 312,754 312,754 312,754 312,754 312,754 312,754 312,754 313,757 326,179 327,739 329,853 334,483 344,534 347,572 351,757 351,757 351,757 351,757	30.683 39.209 49.973 63.776 87.631 97.258 109.887 128.480 130.532 147.794 175.450 198.049 198.239 224.008 253.004 225.699 228.066 229.977 232.644 236.150 237.649 239.420 243.376 245.217 247.629 253.004 263.3004 263.3004 263.3004 263.3004 263.3004 263.3004 263.3004 263.3004 263.3004 263.3004 263.3004 263.3004 263.3004 263.3004 263.3004 263.3004 275.038 277.404 280.397 275.038 277.404 280.397 275.038 277.404 280.397 275.038 277.404 280.397 275.038 277.404 280.397 275.1404 280.397 275.1404 280.397 275.038 277.404 280.397 275.1404 280.397	29,516 38,459 49,351 63,042 76,950 86,858 96,619 109,038 126,944 128,994 128,993 168,873 191,451 216,244 221,738 223,789 226,543 223,789 226,543 231,230 232,942 236,876 238,898 241,507 245,516 247,371 249,347 252,301 254,271 257,946 262,011 263,733,566 271,180 273,566 273,566	16.320 19.857 22.477 26.033 28.980 30.565 32.269 32.285 34.920 35.518 41.028 47.470 50.524 54.340 59.960 66.744 55.205 55.391 56.074 57.961 56.778 56.738 56.678 57.961 58.181 59.960 61.238 61.238 61.238 61.238 61.2390 64.604 63.765 64.930 64.793 64.793 64.793 64.793 64.793 64.793 64.793 64.793 64.793 64.793 64.793 64.793 64.793 64.793 64.793 64.793 64.793 64.793 64.793	15.886 19.466 19.466 22.165 23.1654 30.132 31.644 31.755 34.613 35.211 40.623 46.790±9) 50.000 53.4634 54.872 56.320 56.320 56.483 56.655 56.778 58.419 65.746 63.961 63.961 63.961 63.977 63.153	434 391 312 317 326 433 635 530 307 405 680 519 877 1.54145) 998 1.130 1.260 1.260 1.403 1.755 1.286 1.306 1.403 1.541 1.278 1.289 1.179 1.289 1.199 1.179 1.280 1.260 1.270 1.284 1.343 1.179 1.297 1.298 1.299 1.297 1.297 1.297 1.297 1.297 1.297 1.297 1.297 1.298 1.299 1.297 1.298 1.299 1.297 1.297 1.297 1.297 1.297 1.297 1.297 1.298 1.299 1.216 1.270 1.299 1.270 1.299 1.270 1.299 1.270 1.299 1.270 1.299 1.270 1.299 1.270 1.299 1.270 1.299 1.290	11.734 16.553 23.650 31.919 42.357 50.371 57.306 67.850 81.866 81.866 81.866 81.866 10.867 129.065 148.888 170.865 194.701 151.080 152.466 154.202 157.734 160.004 161.838 170.865 173.511 175.307 177.209 179.374 180.642 183.538 179.373 180.642 187.835 183.538 179.373 180.642 187.835 189.972 192.331 194.701	10.033 14.005 19,792 26,38219 34,614 41.10019 34,614 41.10019 34,6166 54,165 64,76687) 65,94727) 75,63019 104,82049 120,45649 120,45649 121,823 122,845 124,171 125,763 127,176 128,880 130,377 132,066 133,794 135,430 136,891 137,516 138,422 139,82589 141,256 143,062 144,104 146,143 148,107 149,518 151,112 152,914	1.701 2,548 3,858 5,537 7,743 9,27149 10,64048 13,685 17,10049 17,30849 19,3684) 19,3684 19,3684 19,3684 13,4699 24,235 28,43244 33,974 40,507 29,257 29,2631 30,289 30,558 31,124 31,461 31,876 32,402 31,492 31,492 31,492 31,492 31,493 31,3974 31,493 31,3974 31,493 31,3974 31,493 31,3974 31,493 31,3974 31,493 31,3974 31,493 31,3974 31,493 31,3974 31,493 31,3974 31,3974 31,493 31,3974 31,4974 31,4	945 1,039 1,170 1,104 484 663 1,683 1,687 1,548 1,558 1,495 1,185 1,684 1,782 2,181 2,142 1,968 1,786 1,798	517 1.010 1.712 2.595 3.401 3.363 3.437 5.134 6.748 6.803 6.855 7.759 8.477 9.104 10.611 11.517 9.395 9.645 9.767 10.275 10.312 10.534 10.533 10.611 11.021 11.025 11.025 11.357 12.027 12.154 11.3329 11.329 11.329 11.329 11.3329 11.3329 11.3329 11.445	(197) (322) (918) (2,170) (3,154) (3,154) (1,785) (10,962) (11,146) (11,146) (11,147) (16,787) (20,137) (20,137) (21,190) (21,524) (21,524) (22,270) (22,270) (22,270) (22,270) (22,270) (22,506) (22,270) (22,506) (22,506) (22,506) (22,506) (22,506) (22,506) (22,506) (22,506) (22,506) (23,392) (23,392) (24,287) (24,287) (25,582) (25,582) (25,582) (25,791) (25,961) (25,961)	
1966 Jan. Feb. ^p)	356,608	285,156 287,830	279,134 281,561	65,974 66,991	64,687 65,725	1,287	196,101 197,810	155,062 156,140	41,039 ⁴⁹) 41,670	2.784 2.672	11,595 11,405	(26,126) (26,198)	2,680 2,683
1,451.7		207,1830	4011701			Liabili							

			Liab	ilities			
		Note		Sight deposits of de	omestic non-banks		
End of month	Total of liabilities	and coin circulation excluding cash holdings of credit institutions 8)×)	Total including excluding amounts temporarily employed in equalisation claims \$) \$) 10)	Domestic business enterprises and individuals *)	German public authorities ¹⁰) including excluding amounts temporarily employed in equalisation claims ⁸)	Agencies of the former occupying powers 11) (Deutsche Bundesbank)	Savings deposits of domestic non-banks
1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1960 Dec. 1962 Dec. 1963 Dec. 1963 Dec. 1964 Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1965 Jan. May June July Aug. Sep. Oct. Nov. Dec. 1965 Jeb. March April May June July Aug. Sep. Oct. Nov. Dec. 1965 Jeb. March April May June July Aug. Sep. Oct. Nov. Dec.	51,522 63,225 77,985 96,181 112,404 129,052 145,753 161,342 180,528 183,089 206,682 235,725 261,472 261,683 290,646 322,266 356,949 291,517 295,088 296,228 299,200 303,770 304,317 306,870 301,754 315,371 322,266 321,933 326,179 327,739 327,739 329,833 331,689 338,131 339,448 341,231 344,534 347,572 351,755 351,755	9,309 10,804 11,895 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 25,891 25,757 26,742 26,839 26,689 27,557 27,308 27,267 27,442 28,070 27,804 27,353 28,345 28,344 29,059 29,059 29,059 29,059 29,059 29,059 29,058 30,036 29,458 30,036	14.032 13.072 15.207 13.482 17.486 14.356 21.404 16.668 23.928 20.347 22.988 23.928 20.347 22.988 30.102 33.684 40.243 43.348 43.375 46.361 48.343 50.997 41.806 44.343 42.733 42.733 43.987 46.250 44.466 45.252 47.460 46.504 46.702 47.480 46.504 46.703 48.383 47.149 48.485 47.299 47.7771 49.085 48.682 49.873 50.997	9,916 10,512 11,443 13,719 16,405 18,656 21,738 24,5454) 25,66749) 26,580 31,3845 33,845 33,845 33,846 34,474 35,605 36,084 36,164 36,766 36,538 37,467 38,463 39,808 37,467 38,463 39,808 37,457 38,463 39,808 37,457 38,463	3.119 3.942 2.159 3.942 2.277 7.162 2.2274 7.162 2.426 8.554 4.973 9.660 7.139 7.124 4.941 5.035 7.10419 9.005 9.507 9.607 9.607 9.607 9.607 9.607 9.607 9.607 9.607 9.608 8.180 10.427 8.259 8.982 10.166 8.3025) 8.486 10.922 9.037 7.647 8.535 7.654 7.992 8.482 7.664 7.992 8.487 7.530 8.4887 7.500 7.508 7.362 7.883	997 753 639 523 265 1141 47 — 11) — — — — — — — — — — — — — — — — — —	5.058 7.551 11.521 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 83.875 84.589 85.336 85.790 86.472 87.266 87.953 88.574 89.621 99.218 99.301 100.241 101.190 102.217 102.774 103.574 103.574 103.577 105.457
1966 Jan. Feb. ^p)	356.608	28,877 29,517	47,743 48,051	40.613 40.231	7.130 7.820		111.490 112.806

^{**}Nereas in the tables under III (Credit Institutions) the banks' claims on and liabilities to foreign non-banks are recorded almost without exception together with claims on and Bundesbank). Thus the overall items "Foreign assets" and "Foreign liabilities" comprise, in addition to claims on and liabilities to foreign banks, also claims on and liabilities to foreign temperature of this table only contain the claims on and liabilities to domestic non-bank customers. Thus they already represent a further stage in the processing, for in the Statistical Section of the Monthly Reports. — *) As from July 1959 including DM notes and coin circulating in the Saarland as well as deposits of Saarland non-banks with cluding the banks' holdings of bank bonds; cf. footnote *). — *) Until the beginning of 1956 estimated. — *) Excluding foreign notes and coin as well as foreign bills and cheques non-interest-bearing Treasury bonds resulting from the exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim (according to Art. 42, Bundesbank (relatively small) deposits of foreign enterprises and individuals with Deutsche Bundesbank. — **) Since December 1960 including deposits of the E.R.P. Special Fund; cf. footnote paper held by foreigners (cf. footnote *)). — *** Junity 1958 including commitments in respect of bonds sold in advance. — ** At periods of notice, or for fixed periods, of six credit institutions' global value adjustments. — *** Junity 1958 including deposits of the E.R.P. Special Fund; cf. footnote *** Junity 1958 including commitments in respect of bonds sold in advance. — *** At periods of notice, or for fixed periods, of six D.M. ** Junity 1958 including deposits of the E.R.P. Special Fund; cf. footnote *** Junity 1958 including deposits of the E.R.P. Special Fund; cf. footnote *** Junity 1958 including deposits of the E.R.P. Special Fund; cf. footnote *** Junity 1958 including deposits of the E.R.P. Special Fund; cf. footnote *** Junity 1958 including deposits of the E.R.P. Sp

Monetary Survey

Institutions including the Deutsche Bundesbank*)*)

	,	<u>.</u>			1	Asse	*				,	
estic non-b							ualisation clai nd non-interes					
		ttsche Bundes		1			ing debt certil					
Total	Book credits, Treasury bills and non- interest- bearing Treasury bonds	Credit to Federal Govern- ment for partici- pation in inter- national institu- tions	Claims on Federal Government in respect of post-war economic aid and alteration of exchange parity	Domestic business enterprises and individuals	Foreign assets ") 4)	Holdings	tempo- rarily sold to public authorities	sold to credit institution in form c mobilisa tion paper 6)	f Habilitie	r hulldings	Other assets 7)	End of month
1.167 750 622 734 1.011 775 639 849 849 1.536 1.536 1.536 6.598 6.598 6.458 6.328 6.101 6.577 6.458 6.328 6.101 6.570 6.621 7.764 6.621 7.488 6.102 6.630 6.631 6.630 6.631 6.630 6.631 6.	1.037 421 295 214 214 500 286 242 186 325 325 214 163 739 1.875 1.519 1.753 492 40 ———————————————————————————————————	T 83 183 391 391 662 1.211 1.211 1.387 2.636 2.156 2.156 2.371 2.675 2.640 2.605 2.881 2.847 2.847 2.847 2.877 2.616 2.590 3.016 2.590 3.016 3.001 3.055	3.778 3.778 3.703 3.703 3.703 3.595 2.953 2.285 3.456 3.456 3.456 3.456 3.456 3.456 3.456 3.456 3.456 3.456 3.456 3.456 3.456 3.456 3.456 3.456 3.456 3.458 3.2953 2.953	130 146 141 129 98 6 1 0 0 0 	2.575 5.198 8.460 11.444 18.923 25.246 28.991 28.991 37.6634 41.076 43.076 43.076 43.076 43.352 43.220 43.322 43.220 43.323 43.233 43.78 43.437 43.233 43.798 44.737 44.639	14,412 13,702 12,422 10,946 10,419 10,806 11,170 10,801 11,170 10,801 11,137 11,133 10,074 12,119 13,616 9,951 9,890 9,772 10,675 11,074 12,119 13,616 11,741 12,117 11,1350 12,119 12,000 12,119 12,000 12,119 12,000 12,119 12,000 12,119 12,000 12,119 12,019 13,616 13,616 13,616	960 1.725 3.130 4.736 3.581 3.221	714 1.126 4.027 4.300 2.915 2.940 4.128 4.128 4.128 4.160 2.052 678 2.416 3.507 3.214 2.494 2.215 3.062 2.052 2.222 2.468 2.433 1.850 1.841 1.550 1.222 1.703 1.436 1.386 1.383 678 822	- 23 - 474 - 582 + 10 + 9 + 760 6 417 - 721 - 721 - 748 - 1.846 - 2.290 - 2.709 - 3.071 - 3.089 - 3.520 - 3.354 - 3.354 - 3.381 - 3.381 - 3.381 - 3.381 - 3.248 - 2.290 - 2.781 - 3.290 - 3.390 - 3.390 - 2.781 - 3.248 - 2.774 - 3.176 - 2.774 - 3.176 - 3.248 - 3.248 - 3.248 - 3.248 - 3.248 - 3.248 - 3.248 - 3.248 - 3.2774 - 3.176 - 3.2774 - 3.176 - 3.2774 - 3.176 - 3.2776 - 3.2779 - 3.309 - 3.2781 - 3.2779 - 3.309 - 3.2790 - 3.2790 - 3.2790 - 3.2790 - 3.2790 - 3.2790 - 3.2709 - 3.2709 - 3.2709 - 3.2709 - 3.520	588 794 981 1.152 1.351 1.601 1.809 1.995 2.168 2.308 2.393 2.667 2.943 2.951 3.519 3.924 3.222 3.243 3.383 3.393 3.435 3.4376 3.519 3.482 3.525 3.476 3.519 3.482 3.525 3.798 3.798 3.798 3.798 3.891 3.924 3.935	2.327 3.071 3.601 4.117 4.521 4.982 5.775 5.806 6.483 6.754 7.280 9.103 9.103 9.108 9.459 10.178 12.190 10.178 12.190 9.416 9.719 10.177 10.044 10.755 10.1553 10.111 10.870 11.609 10.348 10.931 11.229 11.142 12.203 12.113	Dec. 1951 Dec. 1953 Dec. 1953 Dec. 1955 Dec. 1956 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1960 Dec. 1960 Dec. 1960 Dec. 1968 Dec. 1965 Peb. 1964 Abarch Abarch Abarch April May June July Aug. Sep. Oct. Nov. Dec. Jan. 1965 Feb. Nov. Dec. Jan. 1966 Feb. Nov. Dec. Jan. 1966 Feb. Nov. Dec. Jan. 1966 Feb. Dec. Jan. 1966 Feb. Dec. Jan. 1966 Feb. Dec. Jan. 1966 Feb.
T()			. 1			Liabili		1				
1 ime de	posits of dome			nk bonds		ım and long-ter cen from domes		14)	East :	C1:: 1 : 1	0.1	
Total	business enterprise and individual	. Gerr pub autho	lic cir	in culation (12) (13)	Total	Domestic business enterprises as individuals	Germa publi authori	c	Foreign iabilities	Capital and reserves	Other liabilities 16) 17)	End of month
5.764 7.973 10.183 10.183 10.072 10.125 11.978 16.511 18.189 16.511 19.463 21.204 22.728 22.728 22.728 22.4373 25.657 24.630 25.065 24.630 25.065 24.515 24.515 24.515 24.515 24.515 24.516 25.245 25.245 26.578 26.578 26.578 26.578 26.578 27.5065 2	3.401 4.699 5.702 5.114 7.147 9.348 9.791 10.689 10.736 11.851 12.812 14.223 16.054 17.518 14.367 14.367 14.367 14.367 14.367 14.367 14.367 14.367 14.367 14.367 14.367 14.367 14.367 14.367 15.250 16.250 16	3 4 4 4 4 4 4 6 6 6 7 7 7 8 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	363 3 274 481 481 481 481 481 481 481 481 481 48	2.287. 2.706 4.014 6.403 8.421 9.0614 10.629 11.9214) 11.9214) 11.9214) 11.966 14.703 17.813 21.114 25.075 25.073 30.062 36.662 31.950 31.950 32.673 33.054 33.676 34.169 34.673 33.676 34.169 34.673 35.708 36.662 37.502 38.199 38.520 39.167	5,657 9,000 11,853 15,825 19,948 24,052 26,367 27,239 28,856 29,420 32,114 37,097 40,714 40,714 40,714 47,7352 50,037 44,966 45,083 45,065 45,083 45,065 46,716 47,352 47,672 48,013 48,055 48,036 48,595 48,595 48,595 48,595 48,595 48,736 49,709	293 1.093 2.026 2.131 2.206 2.527 2.510 ⁴¹) 2.510 ⁴²) 2.470 ⁴¹) 3.873 ⁴¹ 3.983 4.112 4.223 4.245 4.285 4.306 4.307 4.289 4.486 4.496 4.563 4.999 ⁴⁰ 5.081 5.063 5.079 5.038 5.026 5.079 5.038 5.026 5.1099 5.091	17.7 21.5 23.8 24.7 26.9 29.3 33.8 36.8 36.8 39.9 42.7 44.9 40.0 40.1 40.5 40.7 40.7 41.6 41.8 42.2 42.7	007 1144a) 1442 1425xi) 1495xi) 1495xi) 1595xii) 1695xii) 1695xii) 1695xii) 1695xii) 1705xiii) 1705xii	1,220 1,179 1,205 1,700 2,038 3,096 4,353 4,034 4,481 5,819 7,006 7,159 7,159 7,159 7,159 7,159 7,159 7,159 7,159 7,159 7,159 7,179 7,174 7,080 7,345 7,092 7,345 7,872 7,872 7,872 7,872 7,872 7,872 7,872 7,872 7,802 7,872 7,802 7,872 7,802 7,872 8,869 7,842 8,875 8,875 8,889 8,875 8,875 8,875 8,875 8,889 8,875 8,875 8,875 8,875 8,889 8,875 8,875 8,875 8,875 8,889 8,875 8,875 8,875 8,889 8,875 8,875 8,875 8,875 8,889 8,875 8,875 8,875 8,875 8,889 8,875 8,875 8,889 8,875 8,875 8,889 8,875 8,875 8,875 8,875 8,875 8,889 8,875 8,975	1.814 2.414 2.414 2.414 3.068 3.555 4.367 5.181 6.422** 7.546 8.919 9.007 10.423 12.143 13.738 13.738 15.336 17.256 19.310 15.676 15.924 16.277 16.423 16.586 16.767 17.008 17.071 17.122 17.256 17.411 17.561 17.893 18.219 18.485 18.892 18.892 19.026 19.088	6.381 6.391 6.700 7.266 8.183 9.657 10.738 11.1792 12.699 13.731 13.707 15.302 15.309 16.050 16.931 18.909 17.068 16.372 16.249 17.862 17.375 18.149 18.149 18.123 18.716 16.931 17.228 17.375 18.149 18.123 18.716 16.931 17.228 17.394 17.425 19.247 19.172 19.548 21.102 21.880	Dec. 1957 Dec. 1958 Dec. 1968 Dec. 1969 Dec. 1969 Dec. 1966 Dec. 1966 Dec. 1966 April May June July Aug. Sep. Oct. Nov. Oct. Nov.

9,172 9,698 9,065 8,714 8,834 8,810 9,095 8,882 liabilities to domestic non-bank customers, they are here (as far as possible) separated from the latter and attributed to the foreign assets or liabilities of the banking system (including) foreign non-banks, with the exception however of notes and coin as well as bank bonds held by foreigners, the amount of which holdings cannot be ascertained. Apart from that, the purpose of the "monetary analysis", of the figures recorded in the banking statistics and cannot, therefore, be immediately derived from the figures given under II and III Deutsche Bundesbank; cf. footnote "1"). — 1") Without the banks' holdings of "mobilisation paper"; cf. footnote "0", — 2") Including medium-term notes (Kassenobligationen), but exbought within this country. — 6") Employment of public funds in equalisation claims was only possible until the Bundesbank Law came into force. — 6") Federal Treasury bills and Law); until January 1959 partifyleted to "Foreign liabilities". — 1") Netted against own and other banks' bonds in the credit institutions' portfolios (cf. footnote "1"). — 1") From January 1959 attributed to "Foreign liabilities". — 1") Netted against own and other banks' bonds in the credit institutions' portfolios (cf. footnote "1"), but including months and over; including loans on a trust basis. — 15") Netted against the following assets: Capital depreciation account, unpaid capital and own shares. — 15" Including the "4" Administered loans" (DM 436 million). — 25") Statistical decrease of about DM 430 million. — 24") Statistical decrease of about DM 350 million. — 25") Statistical increase of administered loans" into bank credit. — 15" Statistical decrease of about DM 430 million. — 30" Statistical increase of DM 280 million. — 30" Statistical increase of roughly December 1962 the obligation to render returns was newly defined for credit cooperatives (Raiffeisen); cf. relevant footnotes to tables under III A and B. — 40") Statistical increase of DM 22 million. — 40") Statistical increase of DM 22 million. — 40") Statistical

5,036

47,869⁵⁰) 48,059

					Facto	s determinin							
			in non-	(—) or decre banks' net b th Bundesbar	alances		de Bunde: exchai in cr	crease (+) cecrease (—) isbank's net f nge reserves eedit institutierm foreign a	n oreign) and ons'	Sale (—) or repur- chase (+)	Favour- able (+) or un-		Over effec
n . 1	Increase (—) or decrease			et balances o public autho						of mobi- lisation paper by	favour- able (—) movement of items	0.1	forego deter name
Period	(+) in note and coin circula- tion	Total	Total	Federal Government, Länder and Equalisation of Burdens Fund 2)	Other public authorities 3)	Other domestic depositors (business enter-priscs and individuals)	, Total	Net foreign exchange reserves of Bundes- bank 4)	Short- term foreign assets of credit institu- tions 5)	Bundes- bank in open- market trans- actions with non- banks	in course of settle- ment in the Bundes- bank's payment trans- actions	Other items	incre (+) decre (—) ban liquie
										Changes ha	ve been calc	ulated from	the ave
1962 1963 1964 1965	-1,803 -1,607 -1,784 -1,922	+1,260 +1,414 + 309 +1,252	+1,260 +1,424 + 312 +1,240	+1,109 +1,588 + 390 +1,125	+ 151 164 78 + 115	- 0 - 10 - 3 + 12	- 384 +2,796 + 406 1,251	- 515 +2,420 - 481 -1,098	+ 131 + 376 + 887 - 153	+ 553 + 56 + 68 - 87	+ 73 - 71 + 100 + 107	+ 250 - 90 - 193 - 830	- +2,4 -1,6 -2,7
1962 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	+ 739 - 551 - 528 -1,463	- 545 + 303 - 69 +1,571	- 575 + 318 - 51 +1.568	- 803 + 310 + 23 +1,579	+ 228 + 8 - 74 - 11	+ 30 - 15 - 18 + 3	+ 576 - 287 - 280 - 393	-1,604 + 431 + 524 + 134	+2,180 718 804 527	+ 411 + 32 + 25 + 85	+ 25 - 22 + 64 + 6	+ 44 + 25 - 18 + 199	+1,3 - 9 + 1
1963 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	+1,031 860 467 1,311	-1,811 - 70 + 955 +2,340	-1.834 42 + 940 +2,360	-1,834 - 113 +1,235 +2,300	- 0 + 71 - 295 + 60	+ 23 - 28 + 15 - 20	+ 113 +1,187 + 707 + 789	- 331 + 951 + 470 +1,330	+ 444 + 236 + 237 - 541	+ 42 - 35 - 6 + 55	- 5 - 11 - 52 - 3	- 33 + 116 - 119 - 54	+ 1,6 +1,6 +1,6
1964 1st gtr. 2nd gtr. 3rd gtr. 4th gtr.	+1,065 - 675 - 589 -1,585	-1,896 3 266 +2,474	-1,902 + 17 - 271 +2,468	-1,515 - 456 - 14 +2,375	- 387 + 473 - 257 + 93	+ 6 - 20 + 5 + 6	+ 569 - 178 - 210 + 225	+ 108 - 312 - 268 - 9	+ 461 + 134 + 58 + 234	+ 15 - 49 + 71 + 31	+ 66 + 69 - 28 - 7	- 65 + 19 + 62 - 209	- - -
1965 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	+ 520 -1,173 + 7 -1,276	- 669 + 955 - 622 +1,588	- 660 + 920 - 621 +1.602	-1,006 + 921 405 +1,615	+ 346 - 1 - 216 - 13	- 9 + 35 - 1 - 14	- 16 -1,012 -1,000 + 777	- 349 - 806 - 380 + 437	+ 333 206 620 + 340	- 38 - 240 + 165 + 26	- 19 + 89 + 10 + 27	- 492 + 73 - 210 - 201	-1,1 -1,0 +
1963 Jan. Feb. March April	+1.788 - 226 - 531 - 175	- 418 + 150 1,543 - 15	- 406 + 120 -1.548 + 1	- 462 + 421 -1,793 + 19	+ 56 - 301 + 245 - 18	- 12 + 30 + 5 - 16	- 579 + 241 + 451 + 171	- 785 + 41 + 413 + 136	+ 206 + 200 + 38 + 35	+ 40 + 6 - 4 - 10	- 54 + 257 - 208 + 110	+ 58 88 3 + 106	+ + -1,
Mav June July Aug.	- 63 - 622 - 256 + 12	+ 903 - 958 + 107 +1,283	+ 905 - 948 + 98 +1,283	+ 686 - 818 + 257 +1,538	+ 219 - 130 - 159 - 255	- 2 - 10 + 9 - 0	+ 482 + 534 + 79 + 247	+ 498 + 317 + 231 + 102	- 16 + 217 - 152 + 145	- 17 - 8 - 24 + 2	- 140 + 19 - 17 + 84	- 36 + 46 - 163 + 1	+1, - - +1,
Sep. Oct. Nov. Dec.	- 223 + 325 - 376 -1,260	- 435 + 71 +1,171 +1,098	- 441 + 98 +1.162 +1,100	- 560 - 76 +1,238 +1,138	+ 119 + 174 - 76 - 38	+ 6 - 27 + 9 - 2	+ 381 + 494 + 421 - 126	+ 137 + 223 + 424 + 683	+ 244 + 271 - 3 - 809	+ 16 + 25 + 6 + 24	- 119 - 42 + 173 - 134	+ 43 + 18 - 11 - 61	+ + +1,
1964 Jan. Feb. March	+1,969 - 233 - 671	- 281 - 118 -1,497	- 279 - 152 -1,471	- 343 + 134 1,306	+ 64 286 165	- 2 + 34 - 26	- 469 + 632 + 406	- 810 + 654 + 264	+ 341 - 22 + 142	+ 12 - 9 + 12	- 51 + 180 - 63	+ 105 241 + 71	+1, + -1,
April May June July	+ 113 - 815 + 27 - 607	+ 147 + 811 961 + 650	+ 135 + 830 - 948 + 630	- 114 + 653 - 995 + 835	+ 249 + 177 + 47 205	+ 12 19 13 + 20	- 412 - 144 + 378 + 63	- \$76 - 346 + 910 + 59	+ 464 + 202 - 532 + 4	- 45 + 2 - 6 + 39	+ 25 + 79 - 35 - 141	+ 195 + 9 - 185 + 67	+ - +
Aug. Sep. Oct. Nov.	- 258 + 276 - 101 - 278	+ 547 -1,463 - 400 +1,971	+ 541 -1,442 - 417 +1,973	+ 625 -1,474 - 348 +1,748	- 84 + 32 - 69 + 225	+ 6 - 21 + 17 - 2	- 223 - 50 + 106 + 157	- 323 - 4 + 24 - 430	+ 100 - 46 + 82 + 587	+ 17 + 15 + 24 + 5	+ 64 + 49 + 91 123	+ 20 - 25 - 43 + 62	+ -1, - +1,
Dec. 1965 Jan. Feb.	-1,206 +1,338 195	+ 903 - 428 + 590	+ 912 - 462 + 591	+ 975 - 427 + 943	- 63 - 35 - 352 + 733	- 9 + 34 - 1 - 42	- 38 - 4 - 129 + 117	+ 397 - 512 - 493 + 656	- 435 + 508 + 364 - 539	+ 2 - 1 - 37	+ 25 - 74 + 316 - 261	- 228 - 426 - 26 - 40	+ + -1,
March April May June	- 623 - 433 - 625 - 115	+ 404 +1,285 - 734	- 789 + 369 +1.281 - 730	-1,522 + 652 +1,010 - 741	- 283 + 271 + 11	+ 35 + 4 - 4	- 295 - 313 - 404	+ 8 - 389 - 425	- 303 + 76 + 21	- 137 - 119 + 16	+ 114 110 + 85	+ 109 + 12 - 48	- + -1,
July Aug. Sep.	- 614 + 285 + 336	- 172 + 967 -1,417 + 320	- 174 + 956 -1.403 + 315	+ 415 + 523 1,343 + 241	- 589 + 433 - 60 + 74	+ 2 + 11 14 + 5	- 529 - 608 + 137 + 425	- 4 - 585 + 209 + 259	- 525 - 23 - 72 + 166	+ 93 + 96 - 24 - 14	- 30 - 55 + 95 - 38	- 135 - 74 - 1 - 77	-1, + - +
Oct. Nov. Dec.	- 276 + 65 -1,065	+ 320 + 932 + 336	+ 950 + 337	+ 842 + 532	+ 108 - 195	— 18 — 1	+ 564 — 212	+ 280 - 102	+ 284 - 110	+ 9 + 31	+ 145 - 80	+ 63 187	+1, -1,
1966 Jan. Feb.	+1,277 + 268	+ 121 - 462	+ 97 462	+ 83 13	+ 14 - 449	+ 24 - 0	— 51 — 408	- 499 - 443	+ 448	+ 51 + 14	- 162 + 187	- 479 - 139	+

¹⁾ Including changes in credit institutions' cash holdings, which cannot be eliminated here. — *) In order to obtain the net position, only the cash advances taken in the Bundesbank by the authorities concerned. — *) In particular, net balances of Federal Postal Administration and E. R. P. Special Fund. — *) After elimination of changes Fund). — *) Balances with foreign banks and investments in foreign money-market paper (claims deriving from money exports). — *) The differences between changes in the reon the daily average for the month, whereas the Central Bank balances here recorded are calculated on the basis of the four weekly bank-return dates in accordance required. — *) Overall effect of the determinants of bank liquidity netted against change in the credit institutions' Central Bank balances. — *) Only transactions concerning 1*) Where quarterly or yearly changes are given, the calculation is based on the averages of the four weekly bank-return dates in the last month of the quarter or year. —

Liquidity

of DM

	nge in balances			Liquidity	arrangemen	s of credit	Institutions		Liqu	id assets of o	redit institu	utions		
(determ longer by the reserve re	indesbank ined over periods minimum equirement) Note:	Total rise (+) or de- cline (—) in credit institu- tions'	Total	mo i tr	Acquisition (or resale (+) ney-market n open-mark ansactions v Bundesbank) of paper ket with	Forma- tion () or repa- triation (+) of	Credit repay- ment to (—) or	Total	Holdings of domestic Treasury	Holdings of Storage Agency	Short- term balances with foreign banks	Liquid assets of credit instiru- tions in	Period
institu- tions' Central Bank balances *) (increase: +, de- crease: —)	Minimum reserve required (increase: + decrease: -)	freely available liquid funds	item to preceding column)	Total	Mobili- sation paper	Other paper	short-term foreign assets by credit institu- tions 6)	borrowing from (+) Bundes- bank	Total pe)	bills and non- interest Treasury bonds	bills and prime bankers' accept- ances pe)	and invest- ments in foreign money- market paper	per cent of total deposits	
of the four	weekly banl	k-return date	s in the mor	nth 10)	<u>'</u>	•				Positi	on at end of	period	,	
+1,005 +1,222 +2,222 + 934	(+ 832) (+1,059) (+2,551) (+ 873)	-1,056 +1,276 -3,316 -3,665	+1,056 -1,276 +3,316 +3,665	+ 660 704 +2,230 +1,870	+ 691 - 685 +1,969 +1,525	- 31 - 19 + 261 + 345	- 131 - 376 - 887 + 153	+ 527 - 196 +1,973 +1,642	7,714 9,006 7,800 7,482	5,056 5,942 3,708 3,200	502 516 805 648	2.156 2,548 3,287 3,634	5.7 5.9 4.6 3.9	1962 1963 1964 1965
- 562 + 247 + 362 + 951	(+ 41) (+ 366) (+ 152) (+ 273)	+1,812 - 747 -1,168 - 953	-1,812 + 747 +1,168 + 953	+ 386 - 42 + 142 + 174	+ 315 + 36 + 134 + 206	+ 71 - 78 + 8 - 32	-2,180 + 718 + 804 + 527	- 18 + 71 + 222 + 252	10,023 9,088 7,940 7,714	4,923 5,053 4,687 5,056	543 536 373 502	4,557 3,499 2,880 2,156	8.3 7.3 6.3 5.7	1st qtr. 1962 2nd qtr. 3rd qtr. 4th qtr.
- 642 + 512 + 169 +1,183	(+ 208) (+ 270) (+ 276) (+ 305)	- 21 - 185 + 849 + 633	+ 21 + 185 - 849 - 633	- 299 + 240 + 310 - 955	- 370 + 265 + 402 - 982	+ 71 - 25 - 92 + 27	- 444 - 236 - 237 + 541	+ 764 + 181 - 922 - 219	8,979 9,136 9,173 9,006	5,548 5,096 5,012 5,942	319 569 548 516	3,112 3,471 3,613 2,548	6.7 6.6 6.5 5.9	1st qtr. 1963 2nd qtr. 3rd qtr. 4th qtr.
- 635 + 403 +1,385 +1,069	(+ 355) (+ 399) (+1,435) (+ 362)	+ 389 -1,220 -2,345 - 140	- 389 +1,220 +2,345 + 140	- 439 + 863 +1,285 + 521	- 444 + 787 +1,217 + 409	+ 5 + 76 + 68 + 112	- 461 - 134 - 58 - 234	+ 511 + 491 +1,118 - 147	10,547 10,274 8,749 7,800	6,433 5,865 4,257 3,708	500 942 860 805	3,614 3,467 3,632 3,287	7.0 6.6 5.5 4.6	1st qtr. 1964 2nd qtr. 3rd qtr. 4th qtr.
- 356 + 466 + 455 + 369	(+ 303) (+ 484) (+ 487) (- 401)	- 358 -1,774 -2,105 + 572	+ 358 +1,774 +2,105 - 572	- 8 + 970 + 492 + 416	- 30 + 742 + 155 + 658	+ 22 + 228 + 337 - 242	- 333 + 206 + 620 - 340	+ 699 + 598 + 993 - 648	9,162 8,142 7,590 7,482	4,517 3,608 3,819 3,200	648 653 339 648	3,997 3,881 3,432 3,634	5.4 4.6 4.3 3.9	1st gtr. 1965 2nd gtr. 3rd gtr. 4th gtr.
- 498 - 289 + 145	(+ 266) (- 56) (- 2) (- 41)	+1,333 + 629 -1,983 + 226	—1,333 — 629 +1,983 — 226	- 748 - 205 + 654	— 699 — 188 + 517	- 49 - 17 + 137	— 206 — 200 — 38	- 379 - 224 +1,367	9,784 9,725 8,979	6,431 6,129 5,548	465 465 319	2,888 3,131 3,112	7:4 7.2 6.7	Jan. 1963 Feb. March
+ 751 - 200 - 131 + 284	(+ 205) (+ 109) (- 1)	+ 378 - 789 - 143	- 378 + 789 + 143	- 158 - 128 + 526 + 322	- 83 - 121 + 469 + 373	$ \begin{array}{ccccc} & - & 75 \\ & - & 7 \\ & + & 57 \\ & - & 51 \end{array} $	- 35 + 16 - 217 + 152	— 33 — 266 + 480 — 331	9,691 9,870 9,136 9,190	6,010 5,965 5,096 5,364	583 671 569 690	3,098 3,234 3,471 3,136	7.2 7.2 6.6	April May June July
+ 16 + 81 + 50	(+ 103) (+ 16) (+ 174)	+1,345 - 353 + 810 +1,334	-1,345 + 353 - 810 -1,334	- 299 + 287 - 335 - 972	- 235 + 264 - 283 - 949	- 64 + 23 - 52 - 23	— 145 — 244 — 271 + 3	- 901 + 310 - 204 - 365	9,631 9,173 10,658 10,811	5,446 5,012 6,009 6,496	726 548 654 622	3,459 3,613 3,995 3,693	6.8 6.5 7.5 7.5	Aug. Sep. Oct. Nov.
+1,052 - 632 - 42 + 39	(+ 115) (+ 416) (- 91) (+ 30)	-1,511 +1,917 + 253 -1,781	+1,511 -1,917 - 253 +1,781	+ 352 1,370 64 + 995	+ 250 -1,371 + 13 + 914	+ 102 + 1 - 77 + 81	+ 809 - 341 + 22 - 142	+ 350 - 206 - 211 + 928	9,006 11,965 11,706 10,547	7,885 7,774 6,433	516 623 633 500	3,457 3,299 3,614	7.7	Dec. Jan. 1964 Feb. March
+ 231 + 107 + 65	(+ 173) (+ 55) (+ 171)	— 208 — 165 — 847	+ 208 + 165 + 847	+ 471 + 113 + 279	+ 468 + 112 + 207	+ 3 + 1 + 72	- 464 - 202 + 532	+ 201 + 254 + 36	11,019 11,282 10,274	6,333 6,263 5,865	649 779 942	4,037 4,240 3,467	7.2 7.3	April May June
+ 575 + 984 - 174 + 254	(+ 172) (+1,135) (+ 128) (+ 21)	- 504 - 817 -1,024 - 577	+ 504 + 817 +1,024 + 577	+ 265 + 498 + 522 + 744	+ 297 + 316 + 604 + 553	- 32 + 182 - 82 + 191	- 4 - 100 + 46 - 82	+ 243 + 419 + 456	9,828 9,434 8,749 8,690	5,305 4,950 4,257 3,967	782 697 860 625	3,741 3,787 3,632 4,098	5.9 5.5	July Aug. Sep. Oct.
+ 18 + 797 + 132	(+ 145) (+ 196) (+ 504)	+1,776 -1,339 + 273	-1,776 +1,339 - 273	- 591 + 368 + 457	- 305 + 161 + 537	- 286 + 207 - 80	- 587 + 435 - 508	- 598 + 536 - 222	10,296 7,800	5,014 3,708 4,119	858 805	4,424 3,287 4,874	6.3 4.6	Nov. Dec.
- 546 + 58 - 22 + 568	(- 171) (- 30) (+ 46) (+ 193)	+1,102 -1,733 - 216 - 438	-1.102 +1,733 + 216 + 438	- 648 + 183 + 232 + 271	- 412 - 155 + 167 + 362	- 236 + 338 + 65 - 91	- 364 + 539 + 303 - 76	- 90 +1,011 - 319 + 243	10,044 9,162 8,592 9,135	4,452 4,517 3,702 3,958	812 648 994	4,780 3,997 3,886	5.9 5. 4 5.0	Feb. March April
- 80 + 205 + 245	(+ 245) (+ 192) (+ 172) (+ 123)	-1,120 -1,592 + 366 - 879	+1,120 +1,592 - 366 + 879	+ 467 + 783 + 22	+ 213 + 319 - 12	+ 254 + 464 + 34	- 21 + 525 + 23	+ 674 + 284 - 411	8,142 7,098 8,037	3,608 3,148 4,156	926 653 425 425	4,251 3,881 9,525 3,456	4.6 4.0 4.5	May fune fuly Aug.
+ 132 + 209	(+ 43) (+ 152) (- 596)	+ 208 +1,569 -1,205	- 208 -1,569 +1,205	- 313 + 67 - 198 + 547	- 152 + 155 + 119 + 384	- 161 - 88 - 317 + 163	+ 72 166 284 + 110	+1,120 - 109 -1,087 + 548	7,590 7,986 8,755 7,482	3,819 3,831 3,994 3,200	339 356 765 648	3,432 3,799 3,996 3,634	4.4 4.8	Sep. Oct. Nov. Dec.
+ 475 - 383	(+1,222) (- 104)	+ 282 - 157	- 282 + 157	+ 437 - 451	+ 167 - 140	+ 270 - 311	— 448 — 35	- 271 + 643	8,559	3,606	473	4,480	4.5	an. 1966 Feb.

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

3. Note and Coin Circulation and Bank Deposits*)

						De		domestic r								osite of for depositors	
	Note and				Sight dep	osits of do	mestic no	n-banks				ime depos estic non-					
End	coin circula- tion, excl.			busin	Domestic ess enterprise individuals	es and	pub	German lic authori	ties	Deposits		period	agreed l, or at ce, of			Foreign	Foreign
of month	credit insti- tutions cash holdings	Total	Total	Total	with credit insti- tutions (not in- cluding Deutsche Bundes- bank)	with Deutsche Bundes- bank 2)	Total	with credit insti- tutions (not in- cluding Deutsche Bundes- bank)	with Deutsche Bundes- bank 3)	of former occupy- ing powers' agencies	Total ⁵)	less than six months	six months or more ⁵)	Savings de- posits	Total	non- banks 7)	credit insti- tutions
1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1962 Dec. 1964 Dec. 1964 Dec.	9,309 10,804 11,955 12,751 14,041 14,876 16,461 17,940 19,369 19,344 20,772 23,138 24,164 24,159 25,418 27,804 29,556	24.854 30.731 39.190 48.681 55.406 62.436 70.783 81.485 93.465 106.010 121.520 135.526 151.706 167.501	14.032 15.207 17.486 21.404 23.928 26.209 25.936 29.486 30.102 43.348 43.348 43.375 46.361 48.343 50.997	9,916 10,512 11,443 13,719 15,109 16,405 18,656 21,738 24,545 25,067 26,580 31,238 33,845 33,845 33,868 36,759 39,808 43,114	9,644 10,247 11,198 13,414 14,867 16,111 18,316 21,402 24,323!) 24,345!) 26,361 30,9861(12) 33,566 33,566 39,556 39,556	272 265 245 305 242 294 340 336 222 219 252 279 279 273 252 265	3.119 3.942 5.404 7.162 8.554 9.660 7.139 7.124 4.941 5.035 7.104 9.005 9.503 9.507 9.602 8.535 7.883	1.704 1.829 1.849 2.077 2.330 2.608 2.690 3.103 3.197 3.664 4.272 5.218 5.222 5.475 5.718	1.415 2.113 3.555 5.085 6.224 7.052 4.429 4.224 1.838 1.840 4.733 4.285 4.127 3.214 2.165	997 753 639 523 265 144 141 47 ————————————————————————————	5.764 7.973 10.183 10.072 10.125 11.975 15.498 16.511 18.189 18.423 11.204 22.723 22.728 24.373 25.657 26.328	3.648 4.809 5.125 4.065 4.363 5.592 7.197 6.716 6.845 6.911 7.5521 8.094 8.848 9.472 9.610	2.116 3.164 5.058 6.007 5.762 6.383 8.301 9.795 11.344 11.512 12.306 13.68313 14.634 15.525 16.185 16.718	5,058 7,551 11,521 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	559 786 1.057 1.243 1.352 1.932 2.779 3.537 3.537 3.691 4.022 3.959 4.812 5.628	364 486 584 566 622 734 915 1.613 1.613 1.613 2.236 2.236 2.236 2.489 2.541 2.875	195 300 473 677 730 1.198 1.580 1.703 1.924 1.924 1.796 2.044 1.723 2.323 2.630 2.753
1957 March June Sep. Dec. 1958 March June Sep. Dec. 1959 March June Sep. Dec. 1959 March June Sep. 1960 March June	15.067 15.825 16.300 16.461 16.950 17.239 17.584 17.940 18.027 18.433 18.937 19.369 19.344 19.465	63.525 65.115 67.647 70.783 71.828 74.689 77.264 81.485 81.179 83.792 91.845 93.465 95.597 98.407	24.313 24.731 25.069 25.936 24.190 25.694 26.269 28.909 26.260 27.189 27.940 29.486 30.102 29.488 31.125	14.836 15.688 17.062 18.656 17.561 18.704 19.518 21.738 21.110 22.590 23.291 24.545 25.067 23.804 24.634	14.608 15.476 16.752 18.316 17.202 18.356 19.209 21.402 20.893 22.368 23.074 24.3231) 24.8451) 23.579 24.413	228 212 310 340 359 348 309 336 ²) 217 222 217 222 222 225 221	9.260 8.684 7.506 7.139 6.515 6.919 6.708 7.124 5.150 4.599 4.649 4.941 5.035 5.684 6.491	2,348 2,328 2,279 2,690 2,618 2,445 2,510 2,900 2,863 2,682 2,746 3,103 3,197 3,087	6.912 6.356 5.227 4.449 3.897 4.474 4.198 4.224 2.287 1.917 1.903 1.838 1.838 2.617 3.411	217 359 501 141 114 71 43 47 — 4) —	13,487 13,849 15,199 15,498 16,370 16,425 16,989 16,511 16,662 17,303 18,189 18,423 19,051 18,863	6.564 6.452 7.219 7.197 7.220 6.637 7.022 6.716 6.499 6.127 6.531 6.845 6.911 7.175 6.617	6,923 7,397 7,980 8,301 9,150 9,788 9,967 9,795 10,131 10,535 10,772 11,344 11,512 11,876 12,246	25.725 26.535 27.379 29.349 31.268 32.570 34.006 36.065 38.289 39.941 41.607 44.170 44.940 47.058 48.419	1.915 2.085 2.687 2.495 2.716 2.673 2.748 2.779 2.651 3.166 3.025 3.537 3.537 3.537 3.414	756 829 891 915 941 1.014 1.049 1.076 1.380 1.568 1.493 1.613 1.613 1.624 1.680	1.159 1.256 1.796 1.580 1.775 1.659 1.703 1.271 1.598 1.532 1.924 1.892 1.898 1.736
Sep. Dec. 1961 March June Sep. Dec. 1962 Jan. Feb. March April May June	20.946 20.772 21.565 22.888 23.138 22.191 22.756 23.474 23.343 23.479 23.821 23.653	100.610 106.010 109.738 114.765 115.613 121.520 121.211 122.377 122.968 124.349 126.452 126.884 127.909	31,516 33,684 33,998 37,192 37,014 40,243 37,580 37,120 37,821 38,447 39,119 39,967 40,393	24,407 26,580 24,713 26,500 27,497 31,238 28,829 28,421 28,171 29,538 30,023 30,028 30,877	24.196 26.361 24.490 26.255 27.25011) 30.98612) 28.591 28.179 27.939 29.296 29.784 29.766 30,622	211 219 223 245 247 252 238 242 232 242 239 262 255	7:109 7:104 9:285 10:692 9:517 9:005 8:751 8:699 9:650 8:909 9:096 9:939 9:516	2,971 3,664 3,098 3,321 3,454 4,272 3,470 3,741 3,555 3,610 3,930 3,895 3,588	4.138 3.440³) 6.187 7.371 6.063 4.733 5.281 4.958 6.095 5.299 5.166 6.044 5.928		19,215 19,463 20,457 21,150 21,018 21,204 22,213 22,859 21,921 22,230 23,084 22,314 22,426	6.758 7.157 7.125 6.815 7.155 7.521 ¹³) 8.131 8.631 7.684 7.671 8.345 7.447	14.082 14.228 14.237 14.559 14.739 14.867 14.660	49.879 52.863 55.283 56.423 57.581 60.073 61.418 62.398 63.226 63.672 64.603 65.090	3.691 3.577 3.912 3.552 4.022 3.669 3.503 3.620 3.517 3.738 3.725 3.876	1,895 1,749 1,931 1,837 1,978 1,849 1,819 1,868 1,978 1,978 2,008 2,001	1.796 1.828 1.981 1.715 2.044 1.820 1.684 1.752 1.639 1.800 1.717 1.863
Aug. Sep. Oct. Nov. Dec. 14) Dec. 14) Dec. 14) 1963 Jan. Feb. March April May Juny Aug. Sep. Oct. Nov.	24.009 24.330 23.910 24.997 24.164 24.159 23.631 24.402 24.491 25.295 25.537 25.768 25.768 25.768	127.655 129.819 129.747 130.205 135.325 135.526 134.417 135.608 137.081 137.703 138.634 141.220 141.074 141.881 143.958 143.924	39,300 41,578 40,589 40,569 43,348 43,375 40,062 39,744 41,057 40,830 43,671 42,595 41,902 44,049 42,538 42,967	30.951 30.853 31.901 32.347 33.845 33.868 31.148 30.920 30.174 31.467 31.467 31.995 33.001 33.163 33.268 33.914 34.580	30,737 30,582 31,630 32,070 33,566 33,589 30,903 30,669 29,925 31,201 31,711 32,746 32,899 32,998 33,658 34,296	214 271 271 277 279 245 251 249 266 262 284 270 256 284 270 256 284	8.349 10.725 8.679 8.222 9.503 9.507 8.914 8.824 10.883 9.435 8,994 11.676 9.594 8.739 10.781 8.624 8.387	3,766 3,979 3,589 4,162 5,218 5,222 4,025 4,373 4,004 3,833 4,162 4,466 4,373 4,422 3,955 4,630 5,475	4,583 6,746 5,090 4,060 4,285 4,285 4,889 4,451 6,879 5,602 4,832 7,210 5,628 4,366 6,359 4,669 3,757 4,127		22,788 22,222 22,507 22,690 22,723 22,728 23,342 23,610 22,981 23,260 23,033 23,203 23,903 23,903 23,666 23,709 24,373	7,921 7,409 7,763 8,076 8,090 8,090 8,650 9,000 8,380 8,454 8,717 7,749 7,749 7,7892 8,467 7,770 8,226 8,702 8,848	14.867 14.813 14.744 14.614 14.633 14.634 14.601 14.601 14.806 15.083 15.284 15.311 15.436 15.380 15.380	65.567 66.019 66.660 66.946 69.254 69.423 71.013 72.254 73.043 74.516 75.276 76.076 76.745 77.780 78.267 80.972	3.686 3.640 3.916 3.794 3.959 3.959 3.719 3.699 3.678 3.841 4.136 3.857 3.857 4.028 4.060	1.986 2.008 2.114 1.971 2.236 2.236 2.035 2.035 2.027 2.071 2.113 2.042 2.086 2.074 2.109 2.110	1.632 1.802 1.823 1.723 1.723 1.689 1.593 1.664 1.651 1.770 2.023 1.813 1.919 1.950 2.323
Dec. 1964 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1965 Jan. Feb. March April May	25,418 25,126 25,891 25,757 26,742 26,839 26,689 27,557 27,308 27,267 27,442 28,070 27,804 27,353 28,244 29,059 29,092	151.706 149.858 150.903 153.122 155.702 155.083 157.342 156.797 158.450 160.544 160.688 161.209 167.501 166.895 168.775 169.542 170.157	46,361 42,167 41,806 44,343 42,733 43,987 46,250 44,466 45,252 47,460 46,504 46,110 48,343 45,265 45,243 45,790 47,149	36.759 33.995 33.916 33.916 35.005 36.084 36.164 36.766 36.538 37.467 38.463 37.467 38.463 37.251 37.251 37.251 37.251	36.486 33.738 33.368 33.623 34.723 34.723 35.702 35.702 36.243 37.220 38.207 39.556 37.388 37.924 36.970 37.976	273 257 258 293 251 282 312 295 249 295 247 256 252 227 408 261 246	9,602 8,172 8,180 10,427 8,259 8,982 10,166 8,302 8,486 10,922 9,037 7,647 8,535 7,654 7,992 8,412 7,001 7,530 8,487	5.475 4.398 4.716 4.629 4.100 4.832 4.936 4.059 4.600 4.600 4.925 5.321 4.463 4.757 4.516 4.050 4.540	4.127 3.774 3.464 5.798 4.159 5.230 4.243 3.896 6.322 4.947 2.722 3.214 3.191 3.235 3.895 2.989 2.989		24,373 25,128 25,222 24,190 24,633 25,306 24,620 25,065 24,555 24,811 26,578 26,578 26,720 26,720 26,720 26,720	8,848 9,630 8,572 8,972 9,188 8,323 8,424 8,759 8,174 8,438 8,841 10,136 9,965 8,730 9,1965 8,730 9,1965	15.525 15.498 15.589 15.618 16.728 16.6129 16.641 16.486 16.317 16.640 16.117 16.643 16.773 17.480 17.529 17.157	80,971 82,563 83,875 84,589 85,336 85,790 86,472 87,266 87,953 88,574 89,629 90,218 93,501 95,228 96,954 99,130 100,241 101,190	4,285 4,406 4,145 4,125 4,129 4,409 4,274 4,377 4,380 4,523 4,490 5,171 4,830 4,797 4,670 4,982 4,888	2.176 2.209 2.214 2.202 2.212 2.187 2.198 2.195 2.202 2.385 2.369 2.385 2.385 2.3419	2.109 2.197 2.003 2.003 2.179 2.182 2.328 2.288 2.630 2.477 2.334 2.420 2.425 2.420 2.425
June July Aug. Sep. Oct. Nov. Dec. 1966 Jan. Feb.P)	29.121 29.943	175.092 174.556 175.901 177.035 178.152 180.246 187.083 186.332 188.073	48.485 47.299 47.771 49.085 48.682 49.878 50.997 47.743 48.051	39,998 39,948 40,355 39,942 41,174 42,516 43,114 40,613 40,231	39,721 39,709 40,113 39,690 40,944 42,245 42,849 40,370 40,000	277 239 242 252 230 271 265 243 231	8,487 7,351 7,416 9,143 7,502 7,883 7,130 7,820	4,895 4,241 4,626 4,832 4,273 4,950 5,718 4,500 4,795	3,592 3,110 2,790 4,311 3,235 2,412 2,165 2,630 3,025		25,417 25,040 25,386 24,376 24,593 24,909 26,328 27,099 27,216	8,260 7,843 8,489 7,973 7,914 8,378 9,610 9,617 9,842	17.157 17.197 16.897 16.403 16.679 16.531 16.718 17.482 17.374	101,190 102,217 102,744 103,574 104,877 105,459 109,758 111,490 112,806	4.888 5.025 4.770 4.915 5.015 4.841 5.628 5.018 4.979	2,435 2,435 2,431 2,397 2,489 2,483 2,875 2,554 2,534	2.425 2.590 2.339 2.516 2.520 2.358 2.753 2.464

[&]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. — 2) Until the end of 1958 including the (relatively small) deposits of foreign enterprises and individuals at the Bundesbank; cf. footnote ⁷). Up to end-1951 including Import Permits Suspense Account (cash deposits). — 3) Including public authorities Central Bank deposits temporarily employed — up to August 1957 — in equalisation claims; from December 1960 onwards including the E.R.P. Special Fund's deposits and the credit balances arising from special transactions (cf. Table II A 4). — 4) From January 1959 onwards included in foreign liabilities. — 3) For breakdown by depositors, see Table I 1. — 4) Breakdown until Match 1957 estimated. — 7) Up to end-1958 excluding the Bundesbank deposits of foreign enterprises and individuals as well as the deposits maintained at the Bundesbank by agencies of the former occupying powers; cf. footnotes ²) and ⁴). — 5) Excluding foreign banks' deposits with the Bundesbank. — 5) Statistical decrease of about DM 70 million. — 10) From January 1960 onwards including deposits of non-banks maintained with Saarland cedit 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 ⁷). — 11) Statistical decrease of about DM 65 million. — 12) Statistical increase of DM 243 million (less than six months: DM 38 million; six months or more: DM 385 million). — 19) In December 1962 the obligation to render returns was newly defined for the credit cooperatives (Raiffeisen) (cf. relevant footnotes to tables in Section III, Credit Institutions). — P) Provisional.

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

1. Notes and Coin in Circulation

(a) at Bank-Return Dates Millions of DM

Bank- return date	Total note and coin circulation	Bank notes	Divi- sional coin	Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sional coin	Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sional coin	Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sional coin
1948 Dec. 31 1949 Dec. 31 1950 Dec. 31 1951 Dec. 31 1952 Dec. 31 1953 Dec. 31 1954 Dec. 31 1955 Dec. 31 1956 Dec. 31 1957 Dec. 31 1959 Dec. 31 1960 Dec. 31 1961 Dec. 31	6.641.4 7.737.5 8.413.8 9.713.3 11.270.4 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	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	39.6 181.5 470.2 761.7 887.9 946.2 1.001.4 1.079.7 1.140.3 1.196.8 1.278.5 1.369.3 1.496.6 1.613.2	Mar. 31	26.001.5 26.309.0 26.139.6 26.851.6 27.190.0 27.207.1 27.377.4 27.426.3 27.300.2 28.376.6 27.151.6	23,647.4 24,403.3 24,699.4 24,515.8 25,216.1 25,548.6 25,712.3 25,749.9 25,605.5 26,664.1 25,426.6 25,048.4	1,589.4 1,598.2 1,609.6 1,623.8 1,635.5 1,641.4 1,657.5 1,665.1 1,676.4 1,712.5 1,725.0 1,698.5 1,705.0 1,734.0	May 31 June 30 July 31 Aux. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31 1965 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31	28,638.7 28,600.4 29,421.8 29,190.8 29,138.4 29,259.9 30,105.6 29,544.6 29,180.6	26.834.5 27.631.2 27.395.6 27.330.0 27.431.8 28.259.6 27.691.7 27.352.7 28.376.8 28.388.5 29.120.8 29.136.8	1.743.4 1.762.4 1.765.9 1.790.6 1.795.2 1.808.4 1.828.1 1.846.0 1.852.9 1.827.9 1.839.9 1.861.3 1.893.3 1.905.8 1.919.0	Aux. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31 1966 Jan. 7 Jan. 15 Jan. 33 Jan. 31 Feb. 7 Feb. 15 Feb. 23 Feb. 28	32.091.2 31.333.7 31.603.0 31.712.1 32.317.3 31.452.7 30.107.1 29.578.3 27.989.0 30.994.3 29.323.7 28.621.1 28.014.5 31.636.3 30.379.1 29.550.3	29,386.3 29,640.5 29,728.6 30,311.8 29,455.6 28,126.5 27,608.2 26,028.5 29,016.9 27,347.0 26,037.9 26,037.9 29,647.2 28,390.0	1,944.7 1,947.4 1,962.5 1,983.5 2,005.5 1,997.1 1,980.6 1,970.1 1,960.5 1,977.4 1,976.7 1,972.2 1,976.6 1,989.1 1,989.1 1,990.3
1) From July 1	1959 onward	de includir	or DM no	ree and coins issu	red in the	Saarland									

(b) Averages 1)

Millions of DM

Period	Total note and coin circulation	Period	Total note and coin circulation	Period	Total note and coin circulation	Period	Total note and coin circulation
1949 1950 1951	6,842 7,732 8,315	1963 Feb. March	23,754 24,443	1964 Feb. March	25,194 26,167	1965 Feb. March	27,593 28,149
1952 1953 1954 1955	9,863 11,048 11,844 12,931	April May June	24,567 24,644 25,330	April May June	25.839 26.752 26.607	April May June	28.744 29.321 29.413
1956 1957 1958	14,103 15,336 16,837	July Aug. Sep.	25,459 25,575 25,694	July Aug. Sep.	27,278 27,492 27,301	July Aug. Sep.	30,109 29,728 29,502
1959 2) 1960 1961 1962	18,192 19,670 21,536 23,498	Oct. Nov.	25,452 25,656	Oct. Nov.	27,424 27,500	Oct. Nov. Dec.	29,810 29,524 31,095
1963 1964 1965	25,115 26,811 29,213	Dec. 1964 Jan.	27,114	Dec. 1965 Jan.	29,023 27,571	1966 Jan. Feb.	29,403 29,222

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

(c) Denominations

as at 28 February 1966

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 10 5 Total of divisional coin of which: DM 5	29,647 999 701 14,960 8,616 2,660 1,471 240 1,989 601 310	93.7 3.2 2.2 47.3 27.2 8.4 4.6 0.8 6.3
of which: DM 5.— 2.— 1.— 50.—10050201 Bank notes and divisional coin	516 536 238 193 61 16 34	1.7 0.7 0.6 0.2 0.1 0.1

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

	Total len	di-					Public	authorities (excluding	R.L.C.)						enterprises lividuals
	to non-b	ank			Fede:	ral Governm	ent and its	Special Fur	ds 1)		Lāno	ler	1			Credits
Period	in- cluding c Treasury and securiti	ex- cluding bills	in- cluding Treasur ar		Total	Treasury bills and non-inter- est-bearing Treasury bonds		Credit to Federal Govern- ment for partici- pation in inter- national institutions	Securi- ties	Total	Treasury bills and non-inter- est-bearing Treasury bonds	Cash advances	Advances on securi- ties	Other public authori- ties	"Direct lending" 2)	granted to insurance companie and build ing and loan associa- tions *)
1950 Dec. 1951 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1953 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. 1965 Dec. 1965 Pec. 1965 Pec. 1965 Abril Mary Lune Lune Lune Lune Lune Lune Lune Lune	1.804.4 3.017.3 3.012.2 4.235.2 4.566.4 4.785.5 2.894.2 2.759.8 2.668.0 2.993.6 2.993.6 2.993.6 2.993.6 2.997.0 2.703.0 4.566.4 3.155.1 3.692.5 4.137.8 3.562.4 4.085.0 3.727.9 3.255.0 3.727.9 3.255.0 3.727.9	926.1 1 929.0 1 9 1 9 8 3 3 6 6 0 1 9 1 9 8 3 3 6 6 0 1 9 1 9 8 3 3 6 6 0 1 9 1 9 8 3 4 8 8 5 1 5 7 4 9 9 8 3 1 6 0 1 9 1 9 1 9 1 9 1 9 1 9 1 9 1 9 1 9 1	1,503.7 1,036.6 603.4 478.4 605.4 891.0 7715.0 1,7094.0 1,7094.0 1,804.4 3,012.2 4,235.2 4,235.2 4,235.2 4,235.2 4,2763.8 2,763.8 2,763.8 2,763.8 2,763.8 2,763.8 2,763.8 3,012.2 2,857.0 2,985.2 3,066.4 3,155.6 4,137.8 3,155.4 4,137.8 3,155.5 4,137.8 4,035.0 4,03	807.3 169.2 233.8 225.0 629.6 571.3 474.6 748.3 1.455.5 1.455.5 2.894.8 4.043.5 4.043.5 2.894.8 4.043.5 2.894.8 2.699.7 2.659.6 2.882.5 2.882.5 2.882.5 2.883.7 3.044.4 3.046.	1,213.8 839.4 538.2 430.4 522.7 652.1 564.5 1,024.9 1,747.8 1,804.4 3,011.2 4,218.6 4,472.4 2,194.2 2,759.3 2,739.7 2,2759.3 2,739.7 2,2759.3 3,067.2 2,864.3 2,027.9 4,472.4 3,122.1 3,03.6 3,03.8	241.3 553.3 355.2 203.1 100.4 247.3 119.9 153.7 100.0 136.3 — 125.1 307.0 345.4 30.0 53.5 72.0 165.0 234.0 100.0 165.0 234.0 100.0 11.0 307.0 307.0 307.0 307.0 345.4 30.0 152.0 165.0 234.0 100.	637.5	183.0 183.0 390.7 390.8 390.8 390.8 390.8 390.8 390.8 390.8 390.8 390.8 390.8 390.8 390.8 390.8 390.8 390.8 390.8 300.9 2.635.7 2.294.2 2.635.7 2.263.7 2.263.7 2.263.7 2.263.7 2.847.2 2.932.5 2.932.5 2.932.8 2.940.8 3.000.9	335.0 286.1 -44.3 31.6 144.5 52.85 174.5 2245.7 212.3 202.9 218.5 117.4 31.6 31.7 30.6 28.2 22.3 19.8 22.3 34.3 34.3 31.8 31.8 31.8 31.8 31.8 31.8 31.8 31	288.7 196.0 64.8 47.6 61.2 205.8 101.8 83.8 69.1 3.0 16.6 94.0 333.1 4.5 20.1 4.5 20.1 4.5 20.1 33.0 15.7 23.0 15.7 23.0 15.7 23.0 15.7 23.0 16.8 256.2 102.2 343.8 91.4 305.8 91.4 305.8	120.1 28.0 14.4 6.0 0.4	161.1 168.0,4 41.6 60.8 180.4 101.8 83.8 69.1 — 10.0 33.0 14.5 20.1 4.5 20.1 4.5 20.1 21.5 77.5 13.0 12.7 23.0 12.7 23.0 13.0 13.0 13.0 13.0 13.0 13.0 13.0 13.0 15.7 23.0 15.7 23.0 16.8 25.0 25.0 25.0 25.0 25.0 26.0 27.0	25.4	1.2 1.2 1.2 0.4 0.4 21.5 33.1 48.7	53.8 69.3 85.6 108.4 109.9 103.5 88.7 2.2 	65.3 60.6 61.0 35.7 19.0 16.7 9.3 3.6 0.0 0 0.0 0 0.0 0 0.4 0.4 0.4 0.4
1966 Jan. Feb.	3,767.6	3,341.3 3,663.7	3,767.6 4,013.1	3,341.3 3,663.7	3.620.8 3.917.7	396.0 319.9	139.6 513.4	3,054.9 3,054.9	30.3 29.5	146.8 95.4	=	146.8 95.4	=	=	=	:

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

3. Central Bank Lending to Credit Institutions*)

Millions of DM

		Credit institutions	(excluding R.L.C.) *)		Recons	struction Loan Corpor	ation
Period	Total 1)	Discount credits	Advances on securities	Equalisation claims temporarily purchased ²)	Total	Cash advances	Securitie
1950 Dec.	5,201.9	4,235.4	360.6	605.9	368.7	368.7	_
1951 Dec.	5.717.5	4.757.2	290.8	669.5	454.0	454.0	
1952 Dec.	4,128.4	3,389.0	253.5	485.9	468.4	268.5	199.
1951 Dec. 1952 Dec. 1953 Dec.	3,351.1	2.739.1	245.2	366.8	225.6	202.6	23.
1954 Dec.	3,339.0	2.837.7	265.1	236.2	207.3	195,2	12.
1955 Dec.	4,683.0	4.130.9	340.5	211.6	145.0	139.5	5.
1956 Dec.	3,127.1	2.723.7	220.7	182.7	58.6	46.6	12.
1957 Dec.	1,676,6	1,463.0	52.8	160.8	67.8	66.8	1.
1958 Dec.	960.3	769.6	63.9	126.8	3.8	3.6	
1959 Dec.*)	1.285.7	949.2	234.4	102.1	20.3	20.3	_
1960 Dec.	1,804.1	1.296.5	419.0	88.6	1.1	1.1	_
1961 Dec.	1,663.8	1.395.4	219.7	48.7	4.4	4.4	_
1962 Dec.	2,473.3	2.267.6	157.7	48.0	<u></u>	_	
1963 Dec.	2,097.9	1.890.2	207.7		_	_	_
1964 Dec.	3,449,9	2.804.2	645.7	_ i	-	-	_
1965 Dec.	5,487.9	4.791.5	696.4	-	_	-	_
1964 Feb.	1,346.9	1,323.0	23.9	_ 1			_
March	3,145.1	2.941.8	203.3			=	_
April	2,756.9	2,623.6	133.3	=	_	- 1	_
May	2,950.7	2,919.6	31,1	_		 1	_
June	2,804.8	2.771.0	33.8		_	=	
July	3,312.1	3,292.2	19.9			_	_
Aug.	3,339.9	3.316.5	23.4	1		Ξ	-
Sep.	4,299.9	4.214.7	85.2			_	_
Oct.	3,384.2	3,359.0	25.2	_ 1	_	_	_
Nov.	3 368.6	3,328,5	40.1			_	-
Dec.	3,+49.9	2.804.2	645.7	_ 1	-	- 1	_
1965 Jan.	4,039.4	4.019.9	19.5	-	_	- !	_
Feb.	3,675,6	3.463.2	212.4	- 1		_	_
March	4.567.6	4.531.5	36.1	I I		_	_
April	3,795.8	3.668.0	127.8			- 1	_
May	4.143.1	4,083.0	60.1		-	- 1	_
June	5,218.6	4.973.6	245.0		_	_ !	_
Ĵuly	5.088.5	5,056.3	32.2			_	
Aug.	4,369.4	4,347,2	22.2	I — i		_	-
Sep.	6,430.8	6,270.0	160.8	-	_	-	
Oct.	5,516.1	5.282.7	233.4	[_	_	
Nov.	4,730.6	4.630.7	99.9	:		i — !	
Dec.	5,487.9	4.791.5	696.4	1 - 1	-	i — 1	_
	5,908,6	5.746.1	162.5	_ [i		_
1966 Jan. Feb.	5,908.4	5.569.8	338.6	_ i		_	_

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

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

				Non-banks				
			Pu	blic authorities 1)			
Period	To including amounts ter employ equalisation	excluding mporarily ed in	Federal Government (without Special Funds) 3), Länder and Equalisation of Burdens Authorities	E.R.P. Special Fund *)	Other public authorities 5)	Agencies of former occupying powers	Other German depositors 7)	Credit institution *)
1950 Dec. 1951 Dec. 1953 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1964 Dec. 1964 Dec. 1964 Peb. March April May June July Aug. Seb. 1965 Jan. Feb. March April May June July Aug. Seb. Oct. Nov. 1965 Jan. Feb. March April May June July Aug. Seb. Oct. Nov. 1965 Jan. Feb. Morch April May June July Aug. Seb. Oct. Nov. Oct. Nov. Oct. Nov. Oct. Nov. Nov.	2.24 3.64 4.54 4.54 3.34 3.44 3.77 6.00 4.44 4.41 5.55 4.41 6.65 5.11 2.99 3.44 3.44 3.43 3.43 3.43 3.43 3.43 3	58.2 50.8 59.2 59.2 59.2 59.2 59.2 59.2 50.2 50.2 511.6 61.6 649.1 61.3 61.8 61.8 61.8 61.8 61.8 61.8 61.8 61.8	594.3 1.191.1 1.906.1 3.181.4 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 2.453.5 4.214.2 3.105.8 2.785.6 3.872.8 2.704.1 2.317.2 4.586.9 1.605.6 2.188.6 1.968.1 1.555.9 2.695.5 1.816.7 2.321.9 1.6655.8 1.337.0 2.577.2 1.990.1 1.129.6	965.0 1.312.8 496.7 496.7 352.8 272.2 192.5 167.8 361.2 200.4 119.8 352.3 166.3 159.6 134.4 613.3 616.5 425.2 444.8 753.8 610.6 553.0 537.9 430.1 134.4 568.6 259.6 259.6 211.6 249.6 259.6 259.6 269.6 279.6	396.7 223.0 207.2 373.2 400.6 274.3 339.8 431.4 610.3 677.3 636.3 599.5 513.4 945.4 891.6 946.3 397.6 1.067.0 628.8 911.7 785.6 968.3 1.182.9 810.5 685.8 891.6 654.4 1.022.9 1.292.3 1.139.2 1.046.9 1.150.1 1.303.7 1.028.7 1.123.6	907.6 997.3 753.4 639.3 523.4 265.5 143.8 140.6 46.8	\$29.7 272.4 265.2 244.7 305.0 241.8 340.4 335.9 221.8 252.4 272.8 252.4 272.8 252.6 265.1 257.9 292.5 250.4 282.1 312.3 255.6 249.2 294.3 246.9 257.4 407.7 261.3 245.5 276.9 238.8 242.2 251.7 229.4	1.887.7 2.675.0 2.992.6 3.286.9 4.005.9 4.005.9 4.005.9 7.108.9 8.243.1 9.343.8 13.036.4 11.614.6 12.232.1 13.606.5 15.143.3 10.867.9 10.872.3 10.759.9 11.639.5 12.102.1 12.470.6 12.539.1 13.433.3 13.238.0 12.937.4 12.739.0 12.630.8 13.181.2 13.444.4 13.667.9 13.444.4 13.667.9 13.444.4 13.644.0 13.793.0 13.793.0 13.793.0 13.9394.7

^{*)} As from July 1959 including deposits maintained with the Land Central Bank in the Saarland. — 1) Including the amounts temporarily employed in equalisation claims. — *) 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. — *) Including the accounts kept in connection with the development aid loan (January 1961 to June 1964) and with the partial denationalisation of the Volkswagen Works (April 1961 to November 1962); excluding however the amounts employed in money-market paper. — *) Until 31 July 1957 (counterpart funds' only. — \$) As from May 1958 including the minimum reserve balances kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices; cf. footnote ') to Table II A 5. — *) As from January 1959 included in "foreign business". — 7) "Other foreign deposits", until December 1958 shown with this item, are now included in "foreign business". — 8) Including Postal Cheque and Postal Savings Bank offices; cf. footnote 5).

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

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

[1		I	Liabilities	subject to	the reser	rve require	ement								Excess	reserves
		1		Reside	ents")				Non-resid	dents 2) 3)							
Average			Sight lia	bilities		Savings	deposits		1			Reserve	Actual	Excess	Short- falls,		in
for the month ¹)	Total	Total	Bank places o)	Non- bank places	Time lia- bili- ties	Bank places °)	Non- bank places	Total	Sight lia- bili- ties	Time lia- bili- ties	Savings deposits	required	reserve	amounts, total	total	Amount	per cent of required reserve
1960 Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Dec. 1965 Peb. March April May June July Aug. Sep. Oct. Nov.	100,537.8 111,660.6 125,655.5 141,074.9 157,721.8 178,832.9 163,271.4 164,207.3 164,863.1 166,607.3 169,418.7 171,037.1 172,682.2 174,544.4 175,165.4	97,537,3 110,221,2 155,882.0 176,887,1 161,573.0 162,744.4 163,118.2 164,733.2 167,723.7 169,050.1 170,483.6 172,393.1 172,917.8 175,112.8	28.975.5 31.854.3 28.527.8 27.953.3 27.993.2 28.757.3 30.332.8 30.083.0 30.131.1 30.230.9 30.288.8 30.990.4	12.556.6 14.104.8 11.741.9 12.046.6 11.812.1 12.074.8 12.574.2 12.607.1 12.889.0 13.520.0 13.696.4	26,353.2 27,126.1	32.844.3 49.524.1 57.832.7 52.445.3 53.382.6 54.549.6 55.251.6 55.251.6 56.140.2 56.140.2 56.448.8 56.933.0 57.550.5	23.733.8 38,947.3 46,214.5 41.358.1 41.103.9 42.724.7 43,058.3 43,439.1 44,252.3 44,801.0 45,318.4	3.000.5 1.439.4 1.839.8 1.935.8 1.698.4 1.462.9 1.744.9 1.814.1 1.987.0 2.198.6 2.151.3 2.247.6 2.079.5 1.935.8	553.5 492.6 650.1 505.2 427.0 499.8 570.5 587.7 732.8 939.4 777.4	624.8 700.8 816.3 643.8 693.2 522.0 650.5 696.9 500.0 622.8 608.8 632.1 753.8 643.8	219.6 185.1	8,969,7 9,801,6 10,860,3 13,411,3 14,283,8 13,744,2 13,7160,2 13,952,6 14,198,2 14,198,2 14,562,0 14,685,2 14,728,0 14,880,0	10.140.1 11.244.1 13.662.1 14.563.8 13.866.7 13.864.9 14.167.3 14.332.4 14.587.0 14.715.0 14.786.2	367.9 339.7 384.6 253.3 281.9 126.7 130.5 106.3 215.5 135.8 197.6 154.4 102.4 149.3 116.3	0.9 1.3 1.2 0.8 2.5 1.9 4.2 1.6 1.6 1.6 0.7 1.4 2.0 0.9	186.5 366.6 338.5 383.8 280.0 122.5 129.5 104.7 214.5 196.9 153.0 147.3 115.4 280.0	1.5 4.1 3.5 3.5 1.9 0.9 0.9 0.8 1.5 0.9 0.9 0.7 1.1 0.7
Dec. 1966 Jan. Feb.	178,832.9 183,836.1 185,247.1	181,303,3	32,438.2	13,132.6	27,901.7	59,959.8	47,871.0	2,532.8	951.4	843.3 549.4	738.1 550.9	15,505.5 15,401.3	15.615.2 15.504.4		3.4 1.4	109.7 103.1	0.7

[&]quot;) Without the minimum reserves kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices, which since the introduction on 1 May 1958 of the optional central maintaining of minimum reserves can in practice no longer be separated from the other Central Bank deposits of the Federal Postal Administration. — "O" Bank places" are places at which there is an office or branch of the Deutsche Bundesbank. — "According to Articles 8 and 9 of the Minimum Reserves Order. — "I) Since coming into force of the Foreign Trade and Payments Law, residents and non-residents within the meaning of Art. 4 of that Law. — "I) Since May 1961 excluding those liabilities which under Art. 2 par. 4 of the Minimum Reserves Order are exempt — to the amount of the credit balances Law, and the saving should be the saving should be the saving should be the saving should be saving should be the saving should be saving should should be saving should should be saving should should be saving should should should be saving should sho

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

Amounts in millions of DM

		т					inking gr	oups							Reserve	classes	
Average for the month 1)	Total	Com- mercial banks	Big banks 2)	of w State, regional and local banks	hidi: Private bankers	Special- ised com- mercial banks	Central giro institu- tions	Savings banks	Central institu- tions of credit cooper- atives (Raiff- eisen)	Credit cooper- atives (Raiff- eisen)	Central institu- tions of credit cooper- atives (Schul- ze-De- litzsch)	Credit cooper- atives (Schulze- De- litzsch)	All other credit institutions subject to the reserve requirement	1 (DM 300 million and over)	(DM 30 million to under DM 300 million)	(DM 3 million to under DM 30 million)	(under DM 3 million)
		<u></u>	Ţ	iabil	ities	u bie	ct to	thei	eser	ve re	quire	ment					
1965 Feb. March April May June July Aus. Sep. Oct. Nov. Dec. 1966 Jan. Feb.	163.271.4 164.207.3 164.863.1 166.607.3 169.418.7 171.037.1 172.682.2 174.544.4 175.165.4 177.192.3 178.832.9 183.836.1 185.247.1	50,210.5 49,294.1 49,407.2 50,239.7 50,946.7 51,824.2 52,321.2 52,004.9 52,0075.7 53,033.6 53,399.6 56,471.9 55,558.5	27.112.3 26,721.2 27.014.5 27.524.1 27.957.9 28.472.6 28.473.0 28,151.0 27.976.1 28,558.3 28,767.8	18.053.6 17.686.1 17.552.8 17.712.4 17.890.2 18.203.8 18.447.7 18.538.9 18.765.2 19.011.3 19.140.2	1.064.6 3.968.2 3.948.5 4.081.4 4.161.9 4.206.0 4.347.6 4.273.5 4.309.5 4.395.7 4.418.3 4.628.4 4.528.2	980.0 918.6 891.4 921.8 936.7 941.8 1.052.9 1.036.5 1.024.9 1.068.3 1.073.3	4.956.6 4.798.7 4.830.6 4.695.5 4.889.6 4.998.4 4.936.4 5.181.1 4.966.1 4.965.6 5,194.9	77,379.6 79.114.2 79,413.0 80,102.0 81,475.2 81,871.9 82,559.8 83,776.4 83,890.0 84,565.1 85,592.7 86,842.6 88,231.5	718.4 699.8 716.2 725.6 750.3 781.3 753.7 782.2 779.4 773.9 742.7	15.824.4 16.066.9 16.331.8 16.493.8 16.727.5 16.868.1 16.969.5 17.415.1 17,770.7 18.076.8	334.1 333.4 332.7 330.9 335.5 326.4 341.9 321.5 323.5 401.7	11.915.3 12.154.1 12.213.2 12.393.6 12.639.8 12.737.6 12.984.1 13.210.8	1.932.5 1.746.1 1.618.4 1.626.2 1.660.4 1.620.1 1.831.1 1.835.4 1.893.6 2.024.5 1.985.0	76,007.6 77,162.8 78,468.9 79,444.9 80,101.8 80,796.3 81,395.5 82,213.4 82,355.6	59,100.6 60,382.0 61,201.1 61,902.8 62,860.6 62,660.8 63,379.0 65,062.5 65,593.9	21,641.9 21,965.5 21,947.2 22,190.9 22,418.6 22,589.6 22,589.6 22,938.9 23,412.4 23,289.3 23,406.4 23,677.9	8,023.4 8,133.1 8,153.0 8,149.2 8,070.5 8,088.0 8,082.3 8,170.2 8,187.5 8,125.5 8,112.2
. J		ı	!		,	Re	ı Serv	e req	uire	d	'		1	"	í	1	•
1965 Feb. March Abril May June July Aug. Sep. Oct. Nov. Noc. 1966 Jan. Feb.	13,744.2 13,714.4 13,760.2 13,952.8 14,198.2 14,390.1 14,665.2 14,728.0 14,883.0 14,883.8 15,505.5	5,239,2 5,088,4 5,121,1 5,238,9 5,293,2 5,432,0 5,510,3 5,433,0 5,452,0 5,536,3 5,177,4 5,955,2 5,727,1	2.839.1 2.763.5 2.819.7 2.887.3 2.923.9 3.018.6 3.042.0 2.986.1 2.968.0 3.027.8 2.841.1 3.216.5 3.125.7	1.865.0 1.813.6 1.793.9 1.828.6 1.835.9 1.870.0 1.898.3 1.988.6 1.923.5 1.936.4 1.803.3 2.122.1 2.009.6	432 4 419.5 417.6 431.3 438.9 446.8 459.2 451.8 461.2 430.9 486.0 469.2	102.7 91.8 89.9 91.7 94.5 96.6 110.8 106.5 105.1 110.9 102.1 130.6 122.6	534.7 511.8 518.2 505.0 528.4 545.0 533.1 563.5 569.6 541.4 498.7	5.718.2 5.856.9 5.856.5 5.916.6 6.059.9 6.718.0 6.226.7 6.226.7 6.263.2 6.156.3 6.397.3 6.468.6	71.0 67.9 69.9 71.7 74.6 77.8 78.9 78.9 68.9			930.5 949.3 953.3 967.4 990.8 996.7 1,018.7 1,038.9 1,053.4 1.026.1 1,072.5 1,087.2	185.4 171.5 172.0 174.1 171.7 193.0 196.0 202.8 216.7 196.5	7,053.4 7,098.7 7,241.2 7,351.7 7,490.1 7,574.8 7,667.8 7,667.8 7,667.8 7,729.5 7,300.0	4,629.4 4,631.7 4,659.0 4,772.4 4,845.3 4,993.2 4,984.3 4,947.2 4,997.3 4,924.9 5,202.5	1.513.9 1.539.9 1.539.6 1.552.5 1.572.8 1.561.8 1.588.9 1.597.7 1.611.5 1.650.1 1.574.9 1.622.3	491.0 491.7 499.2 500.1 501.3 492.9 495.1 495.4 502.0 503.1 484.0 496.3 492.9
,		Average	e reserve	ratio (r	eguired r	eserve i	n per c	ent of l	iabilitie	s subjec	t to th	e reserv	e requi	rement)			r
1965 Feb. March Abril May June July Aus. Seb. Oct. Nov. Dec. 1966 Jan. Feb.	8.4 8.4 8.3 8.4 8.4 8.4 8.4 8.4 8.4 8.4	10.4 10.3 10.4 10.4 10.5 10.5 10.5 10.4 9.7 10.6 10.3	10.5 10.3 10.4 10.5 10.5 10.6 10.6 10.6 10.6 9.9 10.7	10.3 10.3 10.3 10.3 10.3 10.3 10.2 10.2 9.4 10.4 10.4	10.6 10.6 10.6 10.5 10.6 10.6 10.6 10.6 10.5 9.8 10.5	10.5 10.0 10.1 9.9 10.1 10.3 10.3 10.3 10.4 9.5 10.1	10.8 10.7 10.7 10.8 10.8 10.9 10.9 11.0 10.9 11.0	7.4 7.4 7.4 7.4 7.4 7.4 7.4 7.4 7.3	9.9 9.7 9.8 9.9 9.9 10.0 10.1 10.2 10.3 9.7	6.4 6.3 6.4 6.4 6.4 6.4 6.4 6.4 6.3	10.6 10.0 9.9 10.1 10.0 9.9 9.9 10.0 10.1 10.6 10.6	7.8 7.8 7.8 7.8 7.9 7.9 7.9 7.9	10.8 10.6 10.6 10.6 10.5 10.5 10.7 10.7 10.7	9.4 9.3 9.3 9.4 9.4 9.4 9.4 9.4	7.9 7.9 7.9 7.9 7.9 7.9 7.9 7.9 7.6 7.9	7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 6.8 6.9	6.1 6.1 6.2 6.1 6.1
1965 Feb.	1 122.5	1 41 4	[ام ۱۳۰۰	16.9	E 1.8		s res	erves		[1.1	17.7	16.6	i∥ 30.6	38.7	1 40.1	13.1
1965 Feb. March April May June July Aus. Sep. Oct. Nov. Dec. 1966 Jan. Feb.	122.5 129.5 104.7 214.5 134.2 196.9 151.0 101.0 147.3 115.4 280.0 109.7 103.1	41.6 55.9 44.0 38.8 57.4 63.7 46.0 47.3 75.4 50.1 122.4 31.5 40.9	5.1 21.4 12.8 11.0 21.6 11.9 11.3 11.5 32.0 16.8 50.5 3.5 14.6	17.8 24.9 21.2 18.1 25.4 38.3 26.8 26.9 32.6 49.8 17.3 18.0	16.9 8.8 8.3 8.3 12.1 7.1 7.1 9.6 6.9 18.9 7.1	0.8 1.5 1.4 2.2 1.4 0.8 1.8	4.1 1.7 9.3 6.2 15.9 8.0 5.1 7.7 7.3	17.6 15.2 22.8 18.4 19.9 20.5 16.4 21.8 18.8 20.2	1.9° 1.3 5.9 2.8 3.7° 2.3 3.5° 2.2 19.0	10.8 8.9 10.6 11.5 9.5 11.8 10.7 9.4 11.1 10.8 12.4 11.5	0.8 1.3 0.6 1.4 0.8 1.0 0.6 1.6	14.3 15.5 16.5 18.5 18.1 16.5 17.6 18.1 16.5 16.8	26.3 15.2 108.6 22.4 61.6 44.6 3.2 7.6 40.5	45.4 30.0 33.6 47.6 59.4 44.9 42.1 69.4 46.6 123.5	38.1 28.2 131.8 39.7 95.2 31.9 22.9 37.2 25.2 99.8 44.0	31.5 34.0 37.6 34.0 36.3 71.1 30.6 35.2 38.9 49.6 33.6	14.5 12.5 11.5 12.9 6.0 5.1 5.4 7.7 7.1

[&]quot;) Without the minimum reserves kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices, which since the introduction on 1 May 1958 of the optional central maintaining of minimum reserves can in practice no longer be separated from the other Central Bank deposits of the Federal Postal Administration. — 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.

						Asset	8							Millior
		Balances at fo and money investments a	-market	Foreign					non-	asury bills interest-be easury bor	aring			Cas
Date of return	Gold	Total	among which: Ear- marked	notes and coin, foreign bills and cheques 1)	Other claims on foreign countries	German divisional coin	Balances on postal cheque account	Domestic bills of exchange	Total	Federal Govern- ment and Federal Special Funds	Länder	Advances against securities	Total	Federal Govern- ment and Federal Special Funds
1957 Dec. 31 1958 Dec. 31 1959 Dec. 31 ⁸) 1960 Dec. 31 1961 Dec. 31 1962 Dec. 31	10,602.5 10,963.3 10,934.0 12,285.9 14,426.6 14,490.1	6,603.9 9,310.7 2) 8,248.9 15,905.2 11,386.8 10,929.1	966.9 347.8 259.3	174.3 152.6 130.0 157.2 291.7 329.1	6.460.6 — s) — —	63.1 85.1 88.3 90.6 57.2 44.8	173.6 191.6 226.2 193.0 281.1 545.8	1.366.1 722.5 853.3 1.283.3 1.146.1 1.967.4	153.7 100.0 \$0.0 136.3	153.7 100.0 80.0 136.3	= = =	53.3 63.9 234.4 419.0 219.7 157.7	150.6 90.4 265.1 79.1 167.5 739.1	17.5 244.8 78.0 160.1 739.1
1963 Mar. 31 June 30 Sep. 30 Dec. 31	14,768.9 14,786.9 14,817.9 15,137.8	10.648.9 11.636.9 12.290.8 12.894.4	=	303.9 360.7 315.1 417.2	=	77.9 79.8 83.7 81.1	153.8 196.0 338.4 376.2	2,899.4 3,245.2 2,120.9 1,646.7	30.0 125.1	30.0 125.1	=	101.9 299.9 41.8 207.7	- 4.0 1,749.3	1.732.7
1964 Mar. 31 June 30 Sep. 30 Dec. 31	15,575.6 16,082.9 16,348.1 16,730.8	12,513.8 12,184.6 11,516.8 10,769.6	=	388.3 454.8 473.6 563.4	=	115.4 126.2 122.6 116.2	244.8 284.3 271.9 377.1	2,754.0 2,443.7 3,848.9 2,413.3	53.5 165.0 307.0	53.5 165.0 307.0		203.3 33.8 85.2 645.7	1,212.0	1.118.0
1965 Jan. 31 Feb. 31 Mar. 31 Apr. 30 May 31 June 30 July 31 Aus. 31 Sep. 30 Oct. 31 Nov. 17 Nov. 15 Nov. 23 Nov. 30 Dec. 7 Dec. 23 Dec. 31 1966 Jan. 7 Jan. 15 Jan. 23 Jan. 31 Feb. 7 Feb. 17 Feb. 17 Feb. 23 Feb. 23 Feb. 23 Mar. 7 Mar. 15	16.735.7 16.738.2 16.707.6 16.708.4 17.245.2 17.245.2 17.260.2 17.294.3 17.351.9 17.357.1 17.357.8 17.357.8 17.357.8 17.357.8 17.357.8 17.371.1 17.371.2 17.371.2 17.372.3 17.372.3 17.372.3 17.372.3 17.372.3 17.372.3 17.372.3 17.372.3 17.372.3 17.372.3 17.372.3 17.372.3 17.372.3 17.372.3 17.372.3 17.372.3 17.372.3	9,303.8 9,691.0 10,348.8 10,203.1 7,945.8 7,991.2 7,656.6 7,993.9 8,067.1 8,155.2 8,165.3 8,176.0 8,187.0 8,187.0 8,118.3 8,143.0 7,929.7 7,784.1 7,650.9 7,929.7 7,784.1 7,650.9 7,929.7 7,784.1 7,650.9 7,929.7 7,784.1 7,650.9 7,929.7 7,784.1 7,650.9 7,929.7 7,784.1 7,650.9 7,929.7 7,723.6 7,72	464.2 464.2 464.2 464.2 464.2 464.2 464.2 464.2 464.2 465.7 455.7 455.7 455.7 455.7 455.7 455.7 455.7 455.7 455.7	566.3 516.5 550.7 513.5 531.0 593.3 621.7 636.9 685.0 701.1 735.3 722.3 720.0 892.2 895.7 896.2 913.8 898.7 888.8 893.3 889.4 916.9 938.5		153.1 156.8 148.7 131.5 136.3 140.3 134.2 143.0 135.4 128.3 133.2 133.2 109.8 109.0 109.0 109.0 129.6 150.1 164.0 175.5 163.9 170.1 157.8 167.8	254.0 290.6 270.1 272.9 319.1 306.5 313.0 358.2 310.3 305.3 237.9 189.3 224.3 369.1 250.3 269.4 195.9 248.1 207.2 166.2 273.5 161.3 232.6.6 170.4 225.8	3.546.9 3.096.0 4.352.7 3.893.2 5.012.9 5.327.1 4.466.8 5.314.9 5.702.5 4.762.5 4.762.5 4.762.5 4.762.5 4.762.5 4.769.0 4.759.0 4.758.2 5.671.5 4.702.4 4.590.9 4.726.4 4.590.9 4.726.4 4.590.9 4.726.4 4.590.9 4.726.4 4.590.9	78.9 192.0 180.0 275.0 254.0 191.5 169.0 191.0 138.0 149	78.9 1.00 180.0 275.0 254.0 191.5 169.0 191.0 138.0 149.		19.5 212.8 36.5 128.2 60.1 245.0 32.2 22.2 160.8 233.4 105.1 177.0 743.5 696.4 80.8 599.5 71.4 162.5 47.9 38.6 338.6 338.6 338.6 338.6 338.0 350.7	187.8 124.3 274.7 993.5 323.3 682.5 489.6 91.4 305.8 297.4 192.4 192.4 11.8 43.2 1.407.6 1.185.4 498.5 74.7 286.4 292.9 61.8 38.2 608.8 290.2 16.3	154.8 760.8 137.9 737.5 267.1 580.3 145.8

^{*)} 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 Banks" under "Foreign Bills" are now included in "money-market investments abroad". — ") From 7 July 1958 onwards including earmarked balances at foreign banks; care shown as "Credits to international institutions and consolidation loans". — ") Until 30 June 1958 shown under them "Other claims on foreign countries"; cf. footforeign central banks, which have been repaid in the meantime. — ") Only direct credit granted by the Deutsche Bundesbank under the "General Arrangements to onwards including Land Central Bank in the Saarland.

						Deposits 1)				-
			Credit							ı
Date of return	Bank notes in circulation	Total	institutions (including Postal Cheque and Postal Savings Bank offices)	Total	Federal Govern- ment	Federal Special Funds 2)	Länder	Other public depositors	Other German depositors	Foreign depositor
957 Dec. 31 958 Dec. 31 959 Dec. 31 960 Dec. 31 961 Dec. 31 962 Dec. 31	16.132.9 17.661.5 19.045.7 20.470.3 22.991.7 24.146.6	12,206.2 13,037.2 11,604.6 16,695.6 16,600.4 16,795.3	7.108.9 8.243.1 9,343.8 13.036.4 11.615.0 12.232.3	4,616.3 4,585.5 2,039.0 3,439.5 4,733.0 4,284.3	4,0	93.1 24.9 22.4 14.7 991.8 634.8	491.4 556.2 1,069.9 2,564.9 3,625.1 3,553.7	31.8 34.4 46.7 59.9 37.0 55.2	229.7 208.6 221.8 219.7 252.4 278.7	251.3 —1) —
963 Mar. 31 June 30 Sep. 30 Dec. 31	24.699.4 25.548.6 25.749.9 25.426.6	16,277.4 17,555.7 16,637.7 18,006.4	9.149.9 10.063.4 10.174.2 13,607.0	6,878.6 7,208.3 6,194.1 4,126.6	455.4 852.9 273.9 93.4	1,675.2 1,392.7 1,661.7 1,161.4	4,717.8 4,910.4 4,224.9 2,837.9	30.2 52.3 33.6 33.9	248.9 284.0 269.4 272.8	=
964 Mar. 31 June 30 Sep. 30 Dec. 31	26,048.4 26,834.5 27,330.0 27,691.7	16.962.5 16.435.7 18.718.7 18.610.5	10,874.3 10,894.1 12,102.1 15,143.3	5,795.7 5,229.3 6,322.3 3,214.6	787.8 713.6 1,734.3 42.6	1,734.1 1,375.8 1,786.4 979.8	3,228.2 3,083.2 2,769.4 2,145.7	45.6 56.7 32.2 46.5	292.5 312.3 294.3 252.6	Ξ
965 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31 Aug. 31 Aug. 31 Nov. 30 Oct. 31 Nov. 15 Nov. 23 Nov. 30 Dec. 7 Dec. 15 Dec. 23 Dec. 31	27,352.7 28,376.8 28,388.5 29,120.8 29,426.2 30,146.5 29,426.2 30,146.5 29,728.6 28,259.7 27,350.1 25,652.7 30,311.8 29,388.2 4 28,259.7 28,882.4 28,061.8 29,455.6	16.652.3 16.399.2 17.043.1 15.843.3 16.416.1 17.313.4 17.016.5 16.233.9 18.026.6 17.257.5 18.682.6 19.437.9 16.625.2 17.688.7 17.107.7 19.976.1 18.671.2	13.238.0 12.937.4 12.739.0 12.630.8 13.181.2 13.444.4 13.667.9 13.201.4 13.793.0 16.134.0 15.217.9 14.572.1 13.941.7 16.126.6 14.121.2 13.488.7 16.241.3	3.191.1 3.234.4 3.896.4 2.951.4 3.592.1 3.109.8 2.790.3 4.310.9 3.235.1 2.523.8 3.204.3 4.593.6 2.412.1 1.319.4 2.737.8 6.197.2 2.164.8	10.1 20.6 285.3 9.6 10.2 45.2 100.9 20.6 745.9 652.9 233.6 567.8 1.886.6 378.5 1.527.2 46.6	1.194.5 1.711.7 1.200.3 1.087.3 1.087.3 1.215.4 1.432.6 1.637.7 1.795.8 1.236.1 845.6 775.6 838.4 1.544.0 427.2 2.337.3 964.6	1,957.7 1,457.7 1,2368.8 1,310.7 2,276.4 1,104.0 1,707.6 1,315.8 1,109.1 1,794.4 1,818.6 788.3 788.3 788.3 1,895.0 2,291.4	28.8 45.0 42.1 47.1 36.2 55.1 30.5 28.0 61.6 30.3 25.5 66.5 50.0 48.8 28.9 37.1 41.3 45.3	223.2 217.4 407.7 261.3 245.5 276.9 238.8 242.2 251.7 229.4 239.7 260.4 272.2 271.4 242.7 248.7 290.2 265.1	
966 Jan. 7 Jan. 15 Jan. 23 Jan. 31 Feb. 7 Feb. 15 Feb. 28 Mar. 7 Mar. 15	28.126.5 27.608.2 26.028.5 29.016.9 27.347.0 26.648.9 26.037.9 29.647.2 28.390.0 27.560.0	18,836.2 18,351.7 19,568.3 17,730.9 18,850.1 18,485.7 19,813.1 16,650.4 19,012.7 19,654.5	16.598.8 15.695.9 14.723.6 14.858.1 17.133.1 15.589.7 14.228.9 13.394.8 16.910.8 15.517.1	1,990.1 2,433.8 4,604.6 2,630.0 1,474.6 2,660.4 5,338.8 3,025.0 1,845.1 3,905.7	5.3 22.6 1,992.1 483.4 6.0 150.2 902.2 28.2 11.4 828.1	856.5 1,023.4 879.7 1,226.8 432.8 848.6 2.773.8 1,835.6 583.6 500.9	1.097.8 1.364.4 1.707.3 886.9 1.010.3 1.595.6 1.635.4 1.127.9 1.228.7 2.552.7	30.5 23.4 25.5 32.9 25.5 66.0 27.4 33.3 21.4 24.0	247.3 222.0 240.1 242.8 242.4 235.6 245.4 230.6 256.8 231.7	11 11 11 11 11 11 11 11 11 11 11 11 11

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

of DM

							Assets							
				ns and non- bt certificate	Credit to Federal	Claims o	n Federal Go	vernment		nternation				
Other	Securi-			Note: Equalisation	Govern- ment for partici-		in respect	in					Other	Date
public author- ities	ties	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 aid	respect of alteration of exchange parity	Total	Credits to I.M.F.	Credits to I.B.R.D.	Consoli- dation loans from liquida- tion of E.P.U. ⁷)	assets	of return
66.8 3.8 20.3 1.1 4.4	238.2 269.7 234.6 323.6 1.483.7 1,368.9	4.867 7 4.381.6 5.731.0 3.561.1 3.431.8 4.957.8	163.9 127.2 102.1 88.6 48.7 48.0	4,241.6 4,414.5 3,045.5 5,203.1 5,291.8 3,768.8	390.8 661.7 1,210.7 1,387.2 2,635.7 2,155.7	3,777.8 3,703.0	2.512.8 2.512.8	1,265.0 1,190.2	6,089,4 ⁴) 4,816.5 3,657.3 2,442.4 2,289.4	=======================================	1,233.7 1,485.5 1,560.1 1,342.5 1,342.5	4,590.3 3,156.0 1,992.7 1,038.3 897.1	439.6 372.0 311.2 369.9 306.8 252.7	1957 Dec. 31 1958 Dec. 31 1959 Dec. 31 1960 Dec. 31 1961 Dec. 31 1962 Dec. 31
Ξ	1,337.3 1,334.5 1,231.1 1,221.7	4.980.9 5.005.6 3.989.9	48.0 48.0 47.7	3,745.7 3,720.8 4,689.7	2,164.4 2,184.4 2,264.2 2,294.2	3,703.0 3,595.3 3,595.3 3,595.3	2,512.8 2,512.8 2,512.8 2,512.8	1,190.2 1,082.5 1,082.5 1,082.5	2,253.3 2,140.6 2,121.8	=	1,342.5 1,342.5 1,342.5 1,342.5	884.4 871.7 764.5 751.0	868.9 952.5 901.7 406.1	1963 Mar. 31 June 30 Sep. 30 Dec. 31
=	1.183.8 1.175.8 1.169.1 1.175.6	3,866.5 3,992.5 5,685.9 6,081.4	=	4,813.2 4,687.3 2,994.0 2,598.6	2,675.2 2,881.3 2,878.5 3,016.0	3.595.3 3,455.8 3,455.8 2,953.3	2,512.8 2,512.8 2,512.8 2,010.3	1,082.5 943.0 943.0 943.0	2,105.4 2,088.9 1,984.2 2,683.5	720.0	1,342.5 1,342.5 1,342.8 1,343.1	740.0 728.9 629.6 614.6	675.8 999.2 1,088.1 463.3	1964 Mar. 31 June 30 Sep. 30 Dec. 31
	1.176.0 1.176.0 1.176.0 1.176.4 1.176.4 1.176.1 1.176.1 1.176.1 1.152.3	5,991.8 5,726.5 5,678.7 6,043.2 6,118.6 6,480.9 6,578.5 6,973.8 6,973.3 6,973.3 6,963.8 7,666.8 7,666.8 7,666.9 7,616.6 7,631.0 7,616.6 7,690.4 7,400.5 7,400.4 7,400.5 7,400.4 7,100.4 7,100.4 7,100.4 7,100.4 7,100.4 7,100.4 7,100.4 7,100.4 7,100.4 7,100.5 7,100.4 7,100.		2.688.2 2.953.5 3.001.3 2.636.8 2.561.4 2.199.1 1.700.2 1.696.5 1.771.3 1.7716.2 1.696.5 1.731.3 1.716.2 1.654.8 1.491.4 1.094.4 1.050.0 1.050.3 1.186.0 1.280.5 1.078.6 1.280.5 1.479.4 1.483.8 1.479.4 1.483.8 1.433.8	2.856.6 2.842.0 2.847.0 2.877.0 2.932.5 2.932.5 2.932.5 2.956.0 2.956.0 2.956.8 2.960.8 2.960.9 3.000.9 3.000.9 3.000.9 3.000.9 3.000.9 3.000.9 3.000.9 3.000.9 3.054.9 3.054.9 3.054.9 3.054.9	2.953.3 2.953.3 2.953.3 2.957.8 2.788.2 2.285.	2.010.3 2.010.	943.0 943.0 943.0 777.5 777.5 777.5 777.5 777.5 777.5 777.5 777.5 777.5 777.5 777.5 777.5 777.5 777.5 777.5 777.5 777.5 777.5	2.682.8 2.674.8 2.674.1 3.341.1 3.341.1 3.3473.5 3.3473.5 3.2770.5 3.349.7 3.349.7 3.349.7 3.349.7 3.344.3 3.344.3 3.344.3 3.344.3 3.344.3 3.344.3 3.344.3 3.344.3 3.344.3 3.344.3 3.344.3 3.344.3 3.343.5 3.3	720.0 720.0 720.0 720.0 1.390.0 1.390.0 1.390.0 1.390.0 1.390.0 1.390.0 1.390.0 1.390.0 1.390.0 1.390.0 1.390.0 1.390.0 1.390.0 1.390.0 1.390.0 1.390.0	1.343.1 1.343.9 1.343.9 1.343.9 1.343.9 1.345.8 1.345.8 1.345.8 1.345.8 1.365.	613.9 610.9 610.9 609.5 607.2 606.5 511.7 514.7 514.7 514.7 514.6 511.6 511.6 511.6 508.5 508.5 507.8 507.8 507.8 507.8	642.9 985.7 945.7 985.7 1.184.5 471.5 961.4 1.054.9 829.2 542.7 579.2 529.2 1.184.8 249.9 276.4 4267.4 765.9 181.8 405.9 181.8 181.8 181	1965 Jan. 31 Adr. 30 Adr. 31 June 30 Oct. 31 Nov. 7 Nov. 15 Nov. 23 Nov. 23 Nov. 20 Dec. 31 1966 Jan. 7 Jan. 23 Jan. 31 Feb. 23 Feb. 25 Feb. 27 Feb. 2
	66.8 3.8 20.3 1.1 4.4 — — — — — — — — — — — — — — — — — —	public ties authorities 66.8 238.2 239.2 20.3 234.6 1.1 323.6 1.1 323.6 1.1 323.6 1.1 323.6 1.1 323.6 1.1 323.6 1.1 323.1 1	Other public tres trest	Other public ties Holding Equalization Claims purchased	Other public ties Holding Equalization claims returned Equalization claims purchased Equalization claims returned Equalization claims returned Equalization claims Equalization Equalization claims Equalization Equaliz	Other public ties	Other public string Holding Equalization claims in the participations it ites Holding Equalization claims purchased Equalization claims returned in exchange for money-market string Equalization claims returned in exchange for money-market string Equalization claims returned in exchange for money-market string Equalization in international for money-market string Equalization in international for money-market string Equalization in exchange for money-market string Equalization Equali	Other public string Claims on Federal Government for particis Holding Claims returned in exchange for money-market growmarket paper Claims resulting from ment for participation in exchange for money-market growmarket grow	Other public ries Holding ries Equalisation Claims Particle pation Particle pation Total ries In respect of acquired resourced in institutions Total ries In respect of acquired resourced in institutions Total ries In respect of acquired resourced recommit In respect of acquired resourced recommit In respect of acquired respect of ries In respect of acquired respect of ries In respect of acquired respect of ries In r	Other Securities Holding Equalization Equ	Other public author-lities Holding Face Face Federal Government Federal Governmen	Other public authorities Holding Feualisation claims Federal Government Federal Gov	Other public ruthor-ities Holding Formula Formul	Other public ulties February

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

Liabilities

				abilities				
Deposits of foreign depositors	Other	Amounts placed to reserve fot specific liabilities	Capital	Reserves	Other liabilities	Total of balance sheet	Note: Total of notes and coin in circulation	Date of return
550.3 299.4 281.8 273.7 353.4 428.9	586.1 373.1 164.9 94.0 21.0	595.4 655.8 671.2 806.0 867.0 949.7	290.0 290.0 290.0 290.0 290.0 290.0 290.0	436.0 491.6 522.2 562.3 588.0 638.0	597.7 182.0 558.0 577.8 350.1 736.6	31,532.5 33,454.5 33,364.2 39,848.7 42,054.9 43,930.6 43,725.5	17.273.2 18.858.3 20.324.2 21.839.6 24.488.3 25.759.8 26.309.0	1957 Dec. 31 1958 Dec. 31 1959 Dec. 31') 1960 Dec. 31 1961 Dec. 31 1962 Dec. 31 1963 Mar. 31
301.5 234.2 267.5 310.0 222.1	26.3 35.7 48.3 30.1 36.5	1,075.6 1,075.6 1,075.6 1,260.4 1,260.4	290.0 290.0 290.0 290.0 290.0	700.8 700.8 700.8 775.8 775.8	399.3 495.2 562.1 267.3 460.2	45,181.1 46,264.5 45,955.2 46,203.8 49,093.7	27.426.3 27.151.6 27.782.4 28.600.4 29.138.4	June 30 Sep. 30 Dec. 31 1964 Mar. 31 June 30 Sep. 30
216.4 194.5 320.1 224.6 219.9 288.4 275.8 273.4 328.3 290.8 280.0 380.7 34.8 334.8 331.7 464.3 424.3 417.5	50.9 36.2 37.0 33.0 36.8 61.3 35.7 32.2 36.0 42.5 37.0 28.2 37.2 32.9 62.1 24.3 96.4 44.0	1.260.4 1.260.4 1.260.4 1.475.1 1.475.1 1.475.1 1.475.1 1.475.1 1.475.1 1.475.1 1.475.1 1.475.1 1.475.1 1.475.1 1.475.1 1.475.1 1.475.1 1.475.1 1.475.1 1.475.1	290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0	775.8 775.8 860.5 860.5 860.5 860.5 860.5 860.5 860.5 860.5 860.5 860.5 860.5	565.6 559.9 614.7 107.5 158.0 301.6 447.4 445.8 488.2 494.6 514.2 516.6 523.0 558.1 566.9 539.2	49.508.2 47.149.4 47.893.6 48.725.6 48.817.7 49.990.9 50.458.0 49.002.6 51.129.3 50.427.7 50.614.1 49.581.4 48.614.8 50.453.3 50.596.7 49.671.2 51.741.7 51.843.1	29,544.6 29,180.6 30,216.7 30,249.8 31,014.1 31,242.6 31,345.2 32,091.2 31,333.7 31,603.0 31,712.1 30,238.0 29,327.0 27,633.4 32,317.3 31,344.6 30,898.4 30,078.9 31,452.7	Dec. 31 1965 Jan. 31 Feb. 28 Mar. 31 Avr. 30 May 31 July 31 Aug. 31 Sep. 30 Oct. 37 Nov. 15 Nov. 23 Nov. 30 Dec. 7 Dec. 15 Dec. 23 Dec. 31
406.2 402.0 379.8 439.2 415.0 379.9 404.4 377.0 385.4 386.4	30.5 21.5 29.7 25.5 23.1 40.6 40.1 30.4 27.3 48.7	1.475.1 1.475.1 1.475.1 1.475.1 1.475.1 1.475.1 1.475.1 1.475.1 1.475.1	290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0	860.5 860.5 860.5 860.5 860.5 860.5 860.5 860.5	638.7 642.1 600.3 612.5 657.7 669.1 671.7 667.9 733.6 721.7	50.663.7 49.651.1 49.232.2 50.450.6 49.918.5 48.849.8 49.592.8 49.592.8 51.174.6 50.996.9	30.107.1 29.578.3 27.989.0 30.994.3 29.323.7 28.621.1 28.014.5 31.636.3 30.379.1 29.550.3	1966 Jan. 7 Jan. 15 Jan. 23 Jan. 31 Feb. 7 Feb. 15 Feb. 28 Mar. 7 Mar. 15
	Deposits of foreign depositors 550.3 299.4 281.8 273.7 353.4 128.9 416.9 301.5 134.2 267.5 310.0 222.1 256.6 216.4 194.5 320.1 224.6 219.9 288.4 275.8 273.4 328.3 280.0 380.7 344.8 331.7 464.3 417.5 406.2 402.0 379.8 439.2 415.0 379.9 404.4 377.0 385.4	Deposits of foreign depositors 550.3 59.4 299.4 373.7 281.8 164.9 273.7 353.4 21.0 428.9 32.4 416.9 32.7 351.2 35.7 267.5 310.0 30.1 222.1 36.5 256.6 50.9 216.4 36.2 194.5 37.0 320.1 33.0 224.6 36.8 219.9 61.3 228.4 35.7 275.8 32.2 273.4 36.0 328.3 42.5 273.4 36.0 328.3 290.8 280.0 56.7 380.7 380.7 380.7 380.7 381.7 464.3 341.8 37.2 344.8 37.2 345.8 32.9 331.7 464.3 417.5 406.2 402.0 21.5 379.8 439.2 25.5 5 415.0 23.1 379.9 404.4 377.0 30.4 377.0 30.4	Deposits of foreign depositors	Amounts Placed to reserve for specific liabilities	Deposits of foreign depositors	Amounts Placed to reserve Capital Reserves Other Itabilities	Amounts placed to reserve foreign business Other foreign depositors O	Amounts Placed to teign butlness Deposits of foreign depositors Deposits of foreign depos

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

A. Lending, Security

1. Lending to Non-banks

(excluding Treasury bill Millions

	:			Lendi	ng to non-ban	ks						· · · · · · · · · · · · · · · · · · ·	g to non-banks ess enterprises
	Number		Shar	rt-term lendin	ισ	I				Sho	rt-term lendii		or onecibines
End of	of report-	I	3110	Debtors				_. -			Debtors		
year or month	ing institu- tions 2)	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits (not in- cluding Treasury bills)	Medium- term lending	Long- term lending	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits
	<u>.</u>		· · · · · ·		A11	Banking	Group	p s ¹)					
1949 1950 1951 1951 1952 1954 1955 1957 1958 1959 1950 1960 1960 1960 1960 1960 1960 1960 196	3,540 3,621 5) 3,795 6) 3,782 3,781 3,658 3,658 3,663 3,678 3,782 3,803 3,803 3,756 3,785 3,758 3,758 3,758 3,758 3,751 3,751 3,751 3,752 3,744 3,751 3,751 3,752 3,744 3,751 3,752 3,744 3,751 3,752 3,744 3,751 3,752 3,754 3,751 3,752 3,752 3,754 3,751 3,752 3,754 3,751 3,752 3,754 3,751 3,752 3,754 3,751 3,752 3,754 3,751 3,752 3,754 3,751 3,752 3,754 3,752 3,754 3,751 3,752 3,754 3,751 3,752 3,754 3,751 3,752 3,754 3,752 3,754 3,752 3,754 3,751 3,752 3,754 3,752 3,754 3,752 3,754 3,752 3,754 3,752 3,754 3,752 3,754 3,752 3,754 3,752 3,754 3,752 3,754 3,752 3,754 3,752 3,754 3,752 3,754 3,752 3,754 3,752 3,754 3,752 3,754 3,7	9,858,9 13,897,3 16,320,3 19,856,3 22,477.6 26,033.5 30,617.2 32,341.1 32,529.8 35,237.215 31,163.117,5 11,163.117,5 11,163.117,5 11,163.117,5 11,163.117,6 11,95.97,0,92 61,904.8 61,926,7 62,580,3 65,375,9 64,517.0 63,852,9 65,636.2 65,277,3 65,636.2 65,277,3 66,922.0 67,936.9	6.793.8 8.736.3 9.013.5 10.751.2 12.434.2 14.391.2 15.441.3 15.441.3 17.658.7 18.195.4 19.649.4 19.649.4 19.649.4 19.649.4 19.649.4 19.649.4 19.649.4 19.649.4 19.649.8 30.461.8 17.33.073.4 24.071.2 24.071.2 24.071.2 24.071.3 30.464.2 31.073.4 25.073.4 26.073.4 27.073.4 28.073.4 29.073.4 20.073	2.078.5 2.416.4 1.738.6 1.303.5 1.129.0 1.109.9 1.103.6 1.028.9 9.26.1 670.6 816.6 670.6 816.6 670.6 836.4 980.2 979.7 1.188.6 1.327.7 1.351.4 1.424.0 1.529.3 1.620.4 1.711.1 1.620.4 1.711.1 1.711.1 1.711.1 1.711.1 1.711.1	4,715.3 6,319.9 9,447.7 11.305.2 13.291.3 13.291.3 16,732.6 16,732.6 16,732.6 16,732.6 16,732.6 19,006.6 29,481.6 17,31.844.823 13,826.2 1	3.065.1 5.161.06.8 9.105.1 10.043.4 11.642.3 14.135.5 14.334.4 15.587.8 ¹¹ 16.002.4 ¹² 17.338.9 10.002.4 ¹³ 17.338.9 20.701.3 20.703.6 21.903.5 23.481.3 23.708.0 23.927.9 24.813.2 24.813.2 24.813.2 24.813.2 24.889.6 24.877.7 24.896.1 25.028.7 24.896.1 25.028.7 24.896.1 26.636.8 25.647.4	2.6 1.070.5 1.651.2 2.291.9 3.707.4 4.402.8 5.185.3 6.184.2 6.7850.3 10.810.1 10.949.4 12.451.4 11.689.4 18) 18.294.8 19) 21.002.5 19 23.418.127 23.137.1 23.137.1 23.148.127 23.485.7 24.814.8 25.261.20.4 26.751.4 27.140.0 27.628.4 27.639.2 28.125.3	660.7 6.396.7 10.082.4 14.261.1 19.942.6 27.515.9 41.361.9 9 50.758.6 60.234.7 71.947.8 73.198.2 84.097.5 98.689.6 114.478.4 114.592.8 132.937.1 156.862.2 153.782.5 161.723.1 162.756.2 165.006.7 167.093.1 168.612.0 170.508.7 172.524.2 174.613.4 176.177.508.3	9,299.8 13,486.2 15,886.0 19,465.7 22,165.3 25,716.7 28,669.2 30,184.1 31,998.2 34,916.2 ¹²) 35,524.0 ¹²) 41,001.6 50,628.8 ¹⁷) 50,633.1 ¹⁷) 54,079.1 ²⁸) 59,7709.3 60,679.7 60,626.7 61,222.0 64,159.3 61,222.0 64,1727.2 64,407.9 63,993.9 66,719.1 65,620.7	6,354.7 8,447.3 8,699.8 10,392.8 12,163.3 14,112.7 16,118.2 17,129.4 17,724.7 19,391.8 19,585.0 29,973.8 ¹⁷ ,319.2 29,973.8 ¹⁷ ,32,226,923 36,280.6 36,280.6 36,679.2 39,355.8 38,399.8 38,399.8 38,399.8 39,802.6 39,454.0 39,180.2 40,127.6	1,996.8 2,410.4 1,738.5 1,303.5 1,129.0 1,099.8 1,193.6 1,028.9 9,22 1,193.6 816.6 816.6 836.4 980.2 979.7 1,188.6 1,574.8 1,574.8 1,574.8 1,529.3 1,529.3 1,566.4 1,620.4 1,711.1 1,784.2 2,113.4 2,054.3	4,357.9 6,036.9 6,961.3 9,089.3 11,034.3 13,012.9 15,089.3 17,054.7 18,575.2 18,768.4 27,010.9 ¹⁴) 28,992.6 ¹⁷) 31,038.3 33,753.3 31,739.3 35,755.2 37,826.5 37,826.5 37,742.9 37,393.8 36,773.4 36,470.3 37,742.9 37,396.0 38,014.2 37,966.0	2,945.1 5,038.9 7,186.2 9,072.9 10,002.0 11,604.0 13,486.5 14,065.9 14,573.5 14,586.9 14,573.5 15,524.4 ¹¹ 15,939.0 ¹² 17,299.2 19,421.0 20,657.3 21,852.2 19,421.0 20,657.3 21,852.2 23,810.8 23,428.7 24,803.5 24,980.2 24,799.5 24,999.2 24,931.9
		*********			Co	mmerc		k s					
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	346 343 360 ²⁴) 354 351 350 350 348	29,154.5 30,557.9 ¹⁷) 32,063.8 35,325.8 37,235.7 36,906.2 38,502.9 37,670.6	16,364.5 17,150.3 ¹⁷) 17,980.1 19,757.7 21,898.1 21,577.2 21,799.9 21,854.4	722.0 \$35.9 1.058.0 1.406.5 1.380.9 1.651.6 1.922.6 1.854.3	15.642.5 16.314.4 ¹⁷) 16.922.1 18.351.2 20.317.2 19.925.6 19.877.3 20.000.1	12,790.0 13,407.6 14,083.7 15,568.1 15,337.6 15,329.0 16,703.0	5,780.7 7,354.0 ²⁸) 8,504.3 9,115.4 10,577.9 10,647.4 10,705.5 10,710.2	8.879.0 10,027.8 11,508.2 13,309.2 14,642.2 14,700.8 14,909.4 14,978.2	29,032.9 30,384.7 ¹⁷) 31,739.8 34,845.5 36,967.1 36,548.0 38,287.0 37,407.1	16,268.6 17,011.6 ¹⁷) 17,696.6 19,316.9 21,670.1 21,290.9 21,619.2 21,625.7	722.0 835.9 1.058.0 1.406.5 1.580.9 1.651.6 1.922.6 1.854.3	15,546.6 16,175,7 ¹ 1) 16,638.6 17,910.4 20,089.2 19,639.3 19,696.6 19,771.4	12,764.3 13,373.1 14,043.2 15,528.6 15,297.0 15,257.1 16,667.8 15,781.4
						Big Banl	(s °) +)						,
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	6 6 6 6 6 6	14,300.9 14,496.5 ¹⁷) 14,923.1 16,417.7 16,900.1 16,511.8 16,967.2 16,267.7	8,067.6 8,076.3 ¹⁷) 8,328.1 8,883.5 9,828.3 9,613.5 9,615.1 9,521.1	331.7 401.6 468.7 582.9 764.5 772.7 801.1 788.7	7,735.9 7,674.7 ¹⁷) 7,859.4 8,300.6 9,063.8 8,840.8 8,814.0 8,732.4	6,233,3 6,420,2 6,595,0 7,534,2 7,071,8 6,898,3 7,352,1 6,746,6	2,958.1 3,963.8 ²⁸) 4,272.4 4,659.7 5,558.1 5,576.4 5,796.0 5,648.8	1,947.3 2,125.6 2,381.4 2,319.4 2,381.3 2,442.0	14,243.7 14,379.8 ¹⁷) 14,681.3 16,124.2 16,783.9 16,328.2 16,881.3 16,133.1	8,011.1 7,967.9 ¹⁷) 8,093.5 8,596.2 9,717.3 9,434.9 9,534.0 9,391.3	331.7 401.6 468.7 582.9 764.5 772.7 801.1 788.7	7,679.4 7,566.3 ¹⁷] 7,624.8 8,013.3 8,952.8 8,662.2 8,732.9 8,602.6	6,232.6 6,411.9 6,587.8 7,528.0 7,066.6 6,893.3 7,347.3 6,741.8
1961 Dec	93	10,025.3	5,791.5	165.2	State, 1 5,626.3	legional a1 4,233.8	1d Local i 2,304.3	3anks +) 6,556.6	9,981.1	5,757.5	165.2	5,592.3	4,223.6
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	96 98 100 102 102 103 102	10,953.7 11,720.1 12,989.7 13,781.8 13,826.5 14,673.7 14,519.4	6,413.9 6,786.4 7,715.1 8,513.9 8,419.4 8,645.1 8,666.8	195.6 242.7 386.4 399.8 441.8 581.5 386.2	6,218.3 6,543.7 7,328.7 8,114.1 7,977.6 8,063.6 8,080.6	4,539.8 4,933.7 5,274.6 5,267.9 5,407.1 6,028.6 5,852.6	2,721.9 3,356.8 3,481.7 3,777.8 3,802.3 3,767.7 3,800.2	7,476.5 8,720.4 10,183.0 11,223.6 11,344.2 11,457.2	10,920.5 11,664.3 12,871.1 13,678.8 13,702.6 14,596.6 14,433.8	6,389.9 6,746.4 7,613.4 8,422.9 8,343.4 8,581.6 8,594.0	195.6 242.7 386.4 399.8 441.8 581.5 586.2	6.194.3 6.503.7 7.227.0 8,023.1 7,901.6 8,000.1 8,007.8	4,530.6 4,917.9 5,257.7 5,255.9 5,359.2 6,015.0 5,839.8
_		1				Private B		1	1 2 22 2	1 2222	1 1700	1 203 0	1 1 017 4
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	212 204 219 ²⁴) 209 204 203 202 201	3,892.5 3,953.8 4,229.8 4,543.6 4,868.7 4,906.1 5,047.9 5,142.4	2.077.1 2.112.3 2.254.8 2.435.9 2.666.7 2.698.6 2.620.2 2.781.0	178.9 193.9 282.3 352.4 327.1 346.8 428.5 393.5	1,898.2 1,918.4 1,972.5 2,083.5 2,339.6 2,351.8 2,191.7 2,387.5	1.815.4 1.841.5 1.975.0 2.107.7 2.202.0 2.207.5 2.427.7 2.361.4	348.1 436.2 522.9 553.3 746.8 752.8 710.8 762.1	378.7 371.3 404.4 428.1 440.1 452.5 450.1 449.8	3,887.2 3,947.6 4,221.1 4,498.2 4,843.6 4,875.8 5,015.4 5,117.0	2,071.8 2,106.1 2,246.1 2,390.5 2,641.6 2,668.3 2,587.7 2,755.6	178.9 193.9 282.3 352.4 327.1 346.8 428.5 393.5	1,892.9 1,912.2 1,963.8 2,038.1 2,314.5 2,321.5 2,159.2 2,362.1	1,815.4 1,841.5 1,975.0 2,107.7 2,202.0 2,207.5 2,427.7 2,361.4
		1				lised Com			1 020.0	1 4303	1 463	1 202.0	403.7
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec.	35 37 37 39 39 39	935.8 1,153.9 1,190.8 1,374.8 1,685.1 1,661.8 1,814.1	428.3 547.8 610.8 723.2 889.2 845.7 919.5	46.2 44.8 64.3 84.8 89.5 90.3 111.5	382.1 503.0 546.5 638.4 799.7 755.4 808.0	507.5 606.1 580.0 651.6 795.9 816.1 894.6	170.2 232.1 352.2 420.7 495.2 515.9 431.0	340.2 396.3 436.1 572.5 597.1 584.7 620.8	920.9 1.136.8 1.173.1 1.352.1 1.660.8 1.641.4 1.793.7	428.2 547.7 610.6 716.9 888.3 844.3 915.9	46.2 44.8 64.3 84.8 89.5 90.3 111.5	382.0 502.9 546.3 632.1 798.8 754.0 804.4 798.9	492.7 589.1 562.5 635.2 772.5 797.1 877.8 838.4
1966 Jan.	39	1,741.1	885.5	85.9	799.6	855.6	499.1	574.8	1.723.2	884.8	85.9	/ 78.7	, 000.4

⁷⁾ Short-term lending: less than six months; medium-term lending: six months to less than four years; long-term lending: four years and over. — The classification of the credits is 1) Cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", observations on methods employed in Part III. — "P) Alterations are due, in general, to merging or liquidation considerable number of institutions, alterations are explained by separate notes. — "P) Partial amounts of the balance-sheet items "Debtors" and "Loans on a trust basis". — "P) Balobligation to render returns (September 1950). Until August 1950 six instalment credit institutions were included in the sub-group "Specialised Commercial Banks". — "P) Balobligation to render returns (September 1950). Until August 1950 six instalment credit institutions were included in the sub-group "Specialised Commercial Banks". — "P) Increase due as up to end-December 1954 those credit cooperatives (Raiffeisen) were required to report which on 31 March 1948 had a balance-sheet total of RM 2 million and over, as from "administered loans" (about DM 438 million of Land building loans) into bank credits (September 1954). — "P) Statistical decrease due to elimination of loans on a trust basis (long-DM 42 million; long-term bank-to-bank lending about DM 7 million). — "P) As from January 1960 including the Saarland. The rows of figures were linked together in December 1953 Statistical decrease of DM 40 million; cf. footnote "P). — "P) Statistical increase of DM 40 million. — (accepted to report whose balance-decrease of some DM 13 million. — "P) Statistical increase of roughly DM 32 million. — "P) Decrease of roughly DM 31 million due to transfer in the books (April 1963); cf. footnote "P). — "P) Statistical increase of about DM 452 million due to transfer in the books (April 1963); cf. footnote "P). — "P) Statistical increase of about DM 452 million due to transfer in the books (June 1964); cf. footnote "P). — "P) Statistical increase of about DM 452 million due to transfer in the

Institutions

Holdings, Deposits

and Credit Institutions*)

and security holdings) ×)

of DM

omprises cr	redits to:								Davids to Yes	a le Taur Jiha se			
ıbivibai ba	uals		Pu	blic authorit	ies				Bank-to-ba	nk lending			
		Sł	ort-term lendi	ing				Short-tern	n lending				
17. 15.				2.	1			Deb	tors	1		,	End of year
Medium- 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 Iending	Long- term Iending	or month
						All Ba	nking (Groups ¹)	<u> </u>	L			L
941.3, 1.457.0 1.952.0 3.182.1 3.923.0 4.775.0 5.5946.1 6.900.0 9.568.7 9,707.1 11.167.3 117.056.8 117.056.8 117.152	88,918.5 102,434.5 ²²)	559.1 411.1 434.3 390.6 316.8 325.9 433.1 624.8 531.6 321.0 408.5 531.6 321.4 408.5 534.3 534.7 897.8 1.257.1 1.294.9 1.267.1 1.300.0 1.378.3 1.216.6 1.197.0 962.7 982.6 1.228.3 1.238.4 1.011.4 1.281.5	439.1 289.0 313.7 358.4 270.9 278.5 258.6 363.5 529.3 470.7 257.6 368.8 649.8 488.0 488.0 488.4 846.5 1.508.7 ³²) 1.242.3 1.197.9 1.225.2 1.283.2 1.13.7 844.5 916.0 1.153.5 1.201.0 966.1 1.256.7	120.0 122.1 120.6 32.2 41.4 41.3 67.3 69.6 95.5 60.9 63.4 93.7 36.7 36.3 46.3 46.3 46.3 47.1 88.3 78.1 88.3 78.1 88.3 78.1 88.3 78.1 88.3 78.1 88.3 78.1 88.3 78.1 88.3 78.1 88.3 78.1 88.3 89.1 88.3 89.1 89.1 89.1 89.1 89.1 89.1 89.1 89.1	129.2 194.2 339.9 525.3 479.8 410.3 469.2 776.3 950.3 1.241.4 1.239.0 1.238.5 1.290.8 1.579.2 1.617.5 1.667.8 1.702.3 1.680.3 1.851.8 1.956.3 1.956.3 1.987.0 2.128.0	77.3 878.0 1.506.7 2.208.7 3.332.4 5.332.9 10.038.3 10.340.9 12.4818.3 16.340.9 19.144.0 22.460.8 22.460.8 25.664.519 25.674.319 36.701.9 37.869.4 38.809.6 39.149.5 40.828.5 41.152.6 41.152.6 41.152.6 41.152.6 41.152.6 41.152.6	1.618.3 1.898.5 2.193.6 2.763.7 2.754.4 3.501.6 3.009.3 3.001.6 3.009.3 3.026.0 4.087.319 4.993.218 4.933.218 4.933.218 6.6192.519 6.1132.519 6.1132.519 6.1132.519 7.241.3 7.241.3 7.241.3 7.463.5 6.874.7 6.750.1 7.805.4 7.889.1	609.8 789.5 789.5 782.1 820.5 1.198.7 1.198.7 1.1885.1 1.485.1 1.563.6 1.672.1 1.971.9 1.973.6 2.315.3 2.582.9 2.965.7*0 2.344.9*1 2.965.7*0 3.344.9*1 3.107.7 2.858.7 2.996.5 2.996.5 2.996.5 2.996.5 2.996.5 2.996.7 2.996.5	23 2 19.5 15.2 10.3 24.6 89.1 170.5 134.8 134.9 200.1 220.1 220.1 220.1 220.1 242.3 249.4 238.9 226.8 249.4 238.9 221.7 221.7 225.7 255.7	1.008.5 1.109.0 1.411.5 1.949.2 1.555.2 2.034.7 1.720.6 1.445.7 1.720.6 1.445.7 2.115.4 ¹³) 2.115.4 ¹³) 2.115.4 ¹³) 2.123.6 2.723.6 2.723.6 2.723.6 3.166.8	116.5 194.1 194.1 1973.4 392.4 659.3 667.9 582.4 656.3 624.6 849.7 867.4 873.8 973.8 1.082.2 ²¹ 1.082.2 ²¹ 1.082.2 ²¹ 1.082.2 ²¹ 2.022.0 2.022.0 2.022.0 2.157.5 2.219.8 2.2254.8 2.230.1 2.311.8 2.266.1	20.00 2.245.3 3 3.056.0 4.238.2 5.434.0 7.238.4 9.317.4 10.911.6 1) 12.582.5 13.601.8 15.141.9 13.601.8 15.141.9 12.056.6 22.056.	1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1950 1960 1961 1962 1962 1963 1964 1965 March Abril May June July Aug. Seo. Oct. Nov. Dec. Jan. 1966 Feb.P)
						Comme	rcial B	nks					•
5,260.5 7,031.3 ²³) 8,293.2 8,922.8 10,327.6 10,414.0 10,462.7 10,453.5	7.852.2 8.879.2 10,045.3 11.364.3 12.469.9 12.531.5 12.679.2 12.742.9	121.6 173.2 324.0 480.3 268.6 358.2 215.9 263.5	95.9 138.7 283.5 440.8 228.0 286.3 180.7 228.7	25.7 34.5 40.5 39.5 40.6 71.9 35.2 34.8	520.2 322.7 211.1 192.6 250.3 233.4 242.8 256.7	1,026.8 1,148.6 1,462.9 1,944.9 2,172.3 2,169.3 2,230.2 2,235.3	3,084.4 3,491.4 ²⁰) 3,838.9 4,101.4 3,504.7 3,619.8 4,014.2 4,140.0	1.882.6 2.133.6 ²⁰) 2.282.2 2.459.2 1.847.1 1.813.9 1.981.3 2.100.2	202.3 219.2 199.5 241.7 220.9 218.2 250.1	1,201.8 1,357.8 1,556.7 1,642.2 1,657.6 1,805.9 2,032.9 2,039.8	427.7 482.1 ²¹) 511.7 758.3 871.0 878.8 978.6 898.1	257.1 255.8 274.4 312.2 431.2 454.1 453.4 476.4	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
			'		'	Big	Banks °) +)	' '		1	'	·	1.
2,523.0 3,692.8 ²⁸) 4,159.6 4,573.9 5,433.9 5,465.7 5,680.5 5,528.8	1,413.9 1,569.1 1,697.4 1,804.5 2,096.1 2,043.8 2,087.2 2,149.3	57.2 116.7 241.8 293.5 116.2 183.6 85.9 134.6	56.5 108.4 234.6 287.3 111.0 178.6 81.1 129.8	0.7 8.3 7.2 6.2 5.2 5.0 4.8 4.8	435.1 271.0 112.8 85.8 124.2 110.7 115.5 120.0	189.6 214.6 249.9 321.1 285.3 275.6 294.1 292.7	1,504.4 1,776.1 ²⁰) 1,949.3 2,210.8 1,864.5 1,877.2 2,085.5 2,289.8	1,024.7 1,204.2 ²⁰) 1,250.2 1,488.5 1,028.5 986.0 1,128.5 1,194.7	141.5 154.5 134.4 176.9 160.4 152.8 170.4	479.7 571.9 699.1 722.3 836.0 891.2 957.0	207.3 238.0 ²¹) 237.5 354.2 384.3 388.3 441.7 410.6	47.4 44.5 42.8 66.7 90.0 102.5 106.4	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
	ا محمد ا	44.2	34.0				l and Loca						
2,220.6 2,671.5 3,264.7 3,376.9 3,663.7 3,693.2 3,649.9 3,674.3	5.803.4 6.656.6 7.660.0 8.752.4 9.542.1 9.658.8 9.733.5 9.781.1	33.2 55.8 118.6 103.0 123.9 77.1 85.6	34.0 24.0 40.0 101.7 91.0 76.0 63.5 72.8	10.2 9.2 15.8 16.9 12.0 47.9 13.6	83.7 50.4 92.1 104.8 114.1 109.1 117.8 125.9	753.2 819.9 1,060.4 1,430.6 1,681.5 1,685.4 1,723.7 1,730.5		736.9 789.7 858.4 799.7 700.2 692.8 703.8 747.2	49.7 49.3 55.8 51.7 49.5 52.0 62.0 50.8	550.4 591.3 615.9 643.5 541.9 620.8 707.3 632.3	205.8 210.9 253.7 377.0 428.8 417.2 451.7 420.5	204.8 203.6 224.8 233.4 300.1 309.6 305.5 328.7	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
346.8	372.4	5.3	5.3	1	1.3	Privat 6.3	e Bankers - 236.0	F) 99.5 [ا مناء	126 F 1	707 1	20	Dec. 1961
750.8 759.8 759.8 759.8	364.5 395.0 403.7 421.1 433.1 429.7	6.2 8.7 45.4 25.1 30.3 32.5 25.4	6.2 8.7 45.4 25.1 30.3 32.5 25.4		1.2 0.2 0.5 0.5 2.0 4.2 2.3	6.8 9.4 24.4 19.0 19.4 20.4 18.1	272.8 334.6 330.1 913.1 342.7 396.5 367.3	116.2 134.1 110.1 94.1 107.5 107.0 124.9	10.8 15.4 9.3 13.1 11.0 13.4 17.7 17.2	136.5 156.6 200.5 220.0 219.0 235.2 289.5 242.4	12.7 26.5 12.5 22.1 30.7 51.8 66.3 44.7	3.9 6.6 6.7 10,7 35.4 36.2 35.5	Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec.
170.1	262.5	14.9	0.1	14.8	5p 0.1	ecialised (77.7	ommercial 56,7	Banks +) 21.5	. 0.3	ا عدم ا	ا ہ تا	1.0	Dec. 1961
170.1 232.0 346.2 419.2 483.7 504.3 425.7	289.0 292.9 403.7 410.6 395.8 428.8	17.1 17.7 22.7 24.3 20.4 20.4	0.1 0.2 6.3 0.9 1.4 3.6	17.0 17.5 16.4 23.4 19.0 16.8	0.1 6.0 1.5 11.5 11.6 5.3 8.5	107.3 143.2 168.8 186.5 188.9 192.0	85.1 86.3 121.1	21.5 23.5 39.5 60.9 24.3 27.6 42.0	0.3	35.2 38.0 41.2 56.4 60.8 58.7 79.1	1.9 6.7 8.0 5.0 27.2 21.5 18.9 22.3	1.0 1.1 0.1 1.7 5.7 5.8 6.0	Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966

based on the period agreed with the customer, not on the period still to run as from the date of the return. — X) For Treasury bill and security holdings, see Table III A 2. — ance-sheet item "Long-term lending", and partial amount of balance-sheet item "Long-term lending in October 1951, of the obligation to render returns. — 7) Decrease due to alteration of the obligation of the credit cooperatives (Raiffeisen) to render returns. Where-lending to non-banks about DM 560 million; long-term lending to business enterprises and individuals about DM 518 million; long-term lending to public authorities about 1959 by showing, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland. — 11) See "Credit Cooperatives (Raiffeisen)", footnote \$1. — 120 In December 1962 the obligation to sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of institutions required to report. — 12) Statistical crease of roughly DM 13 million. — 121) Statistical increase of roughly DM 57 million. — 122) Statistical shift of about DM 168 million between Business enterprises and individuals roughly DM 13 million due to transfer in the books (April 1963); cf. footnote 20). — 20) Statistical decrease of about DM 313 million due to transfer in the books (April 1963); cf. footnote 20). — 32) Statistical decrease of about DM 122 million (July 1964). — 33) Statistical increase of about DM 194 mill

1. Lending to Non-banks

(excluding Treasury bill Millions

													Million
				Len	ding to non-b	anks							to non-bank
	Number			ort-term lendi				1		She	ort-term lendi		cuecibiisc
End of	of report-		5h0	Debtors							Debtors		
month	ing institu- tions ²)	Total	Total	Accept- ance credits	Credits in current account and other	Discount credits (not in- cluding Treasury bills)	Medium- term lending	Long- term lending	Total	Total	Accept- ance credits	Credits in current account and other	Discount credits
					credits	1			1			credits	
			1 120 0	38.1	Centra 1,101.7	l Giro l			1 2,231.2	1,108.1	38.1	1,070.0	1,123.1
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	12 12 12 12 12 12 12 12	2,268.4 2,538.7 2,875.0 2,957.3 3,584.6 3,750.0 3,839.3 3,545.9	1,139.8 1,256.2 1,498.4 1,448.4 1,448.8 1,747.4 1,703.1 1,486.6	41.5 30.4 44.3 59.6 57.7 71.0 66.3	1,214.7 1,468.0 1,404.1 1,389.2 1,689.7 1,632.1 1,420.3	1,282.5 1,376.6 1,508.9 2,135.8 2,002.6 2,136.2 2,059.3	1,341.1 1,996.7 2,048.5 2,429.2 3,151.0 3,244.5 3,314.0 3,433.1	16,071.4 18,980.6 21,910.0 25,318.1 27,865.0 28,168.1 28,374.7 28,592.2	2,231.2 2,485.6 2,797.2 2,886.6 3,463.5 3,392.2 3,671.3 3,389.1	1,208.7 1,426.5 1,383.3 1,333.8 1,395.3 1,540.6 1,335.3	41.5 30.4 44.3 59.6 57.7 71.0 66.3	1,070.0 1,167.2 1,396.1 1,339.0 1,274.2 1,337.6 1,469.6 1,269.0	1,123.1 1,276.9 1,370.7 1,503.3 2,129.7 1,996.9 2,130.7 2,053.8
			l			Savings	Banks	I			•		
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	866 867 866 864 864 864 864	6.590.8 7,344.7 8,209.7 9,169.8 10,590.9 10,535.9 10,774.4 10,925.2	4.696.2 5.320.4 5.996.5 6.788.9 7.895.8 7.820.7 7,921.8 8.053.2	17.1 16.2 14.7 15.4 11.1 11.9 10.7 12.2	4,679.1 5,304.2 5,981.8 6,773.5 7,884.7 7,808.8 7,911.1 8,041.0	1,894.6 2,024.3 2,213.2 2,380.9 2,695.1 2,715.2 2,852.6 2,872.0	2,879.0 3,591.4 4,242.5 4,842.4 5,568.7 5,682.7 5,804.2 5,822.2	28,030.0 32,450.6 37,617.7 43,578.9 48,700.3 49,312.7 49,853.9 50,244.4	6.512.3 7.257.2 8.112.3 8.979.8 10.313.6 10,276.0 10,466.0 10,612.2	4,622.5 5,238.1 5,902.9 6,602.3 7,622.8 7,564.8 7,617.5 7,743.9	17.1 16.2 14.7 15.4 11.1 11.9 10.7 12.2	4,605.4 5,221.9 5,888.2 6,586.9 7,611.7 7,552.9 7,606.8 7,731.7	1,889.8 2,019.1 2,209.4 2,377.5 2,690.8 2,711.2 2,848.5 2,868.3
			Cen	tral In	stituti	ons of C	Credit (l Coopera	l atives+)	(D)	i	i	:
1961 Dec. 1962 Dec.	18 18	765.9 815.5	532.6 533.5	17.1 20.1	515.5 513.4	233.3 282.0	103.6 116.9	483.5 517.2	765.1 815.4 857.3	531.8 533.4	17.1 20.1	514.7 513.3	233.3 282.0
1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	18 18 18 18 18 13 13	866.9 922.2 982.6 972.2 1,013.6 1,028.2	601.4 624.0 640.7 656.8 681.2 701.0	27.9 35.9 15.8 16.3 42.0	573.5 588.1 624.9 640.5 639.2 660.1	265.5 298.2 341.9 315.4 332.4 327.2	121.4 131.4 125.0 133.3 141.0 139.9	543.1 568.8 606.3 607.3 589.0 590.1	857.3 921.3 982.6 972.1 1.013.5 1,028.1	591.8 623.1 640.7 656.7 681.1 700.9	27.9 35.9 15.8 16.3 42.0 40.9	563.9 587.2 624.9 640.4 639.1 660.0	265.5 298.2 341.9 315.4 332.4 327.2
	1		'	Central In	stitutions	of Credit	Cooperativ	es (Schulze	-Delitzsch)				
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	555555555	50.7 51.7 51.6 57.3 74.6 75.7 73.7 90.1	31.1 33.5 34.4 35.0 40.8 43.1 44.5 56.0	0.2 	31.1 33.3 34.4 35.0 40.8 43.0 44.5 55.7	19.6 18.2 17.2 22.3 33.8 32.6 29.2 34.1	32.1 32.2 34.5 42.3 38.9 40.6 46.1 42.2	35.0 44.5 59.4 71.8 83.7 84.3 83.4 81.6	50.5 51.7 51.4 57.1 74.6 75.7 73.7 90.1	30.9 33.5 34.2 34.8 40.8 43.1 44.5 56.0	0.2 	30.9 33.3 34.2 34.8 40.8 43.0 44.5	19.6 18.2 17.2 22.3 33.8 32.6 29.2 34.1
	I	1	1	Centra	l Institutio	ns of Cred	lit Cooper	, atives (Rai	ffeisen)	•			
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	13 13 13 13 13 13 13 13	715.2 763.8 815.3 864.9 908.0 896.5 939.9 938.1	501.5 500.0 567.0 589.0 599.9 613.7 636.7 645.0	17.1 19.9 27.9 35.9 15.8 16.2 42.0 40.6	484.4 480.1 539.1 553.1 584.1 597.5 594.7 604.4	213.7 263.8 248.3 275.9 308.1 282.8 303.2 293.1	71.5 84.7 86.9 89.1 86.1 92.7 94.9 97.7	448.5 472.7 483.7 497.0 522.6 523.0 505.6 508.5	714.6 763.7 805.9 864.2 908.0 896.4 939.8 938.0	500.9 499.9 557.6 588.3 599.9 613.6 636.6 644.9	17.1 19.9 27.9 35.9 15.8 16.2 42.0 40.6	483.8 480.0 529.7 552.4 584.1 597.4 594.6 604.3	213.7 263.8 248.3 275.9 308.1 282.8 303.2 293.1
	ı	1	'		Cree	dit Coo	perativ	e s +)					
1961 Dec. 5) 1962 Dec. 6) 1963 Dec. 6) 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	2,239 2,236 2,207 2,207 2,203 2,198 2,195 2,193 2,193	5.692.1 6.332.2 6.337.0 7.106.7 7.825.2 8.847.0 8.843.3 9.065.5 9.107.2	4.605.5 5.183.0 5.185.4 5.856.9 6.497.5 7.355.4 7.350.7 7.508.3 7.563.7	15.2 19.7 19.3 22.0 26.6 20.2 24.2 24.9 25.4	4,590.3 5,163.3 5,166.1 5,834.9 6,470.9 7,335.2 7,326.5 7,483.4 7,538.3	1.086.6 1.149.2 1.151.6 1.249.8 1.327.7 1.491.6 1.492.6 1.557.2 1.543.5	1,108.6 1.348.3 1,417.3 1.645.3 1.902.6 2.163.2 2.183.3 2.216.4 2.206.8	3,394.5 4,335.4 4,449.9 5,525.3 6,805.8 8,064.0 8,220.9 8,311.1 8,421.6	5.681.4 6.319.2 6.323.5 7.088.8 7.801.6 8.816.2 8.9031.6 9.074.4	4,595.7 5,171.0 5,172.9 5,840.2 6,474.9 7,325.5 7,319.0 7,475.0 7,531.6	15.2 19.7 19.3 22.0 26.6 20.2 24.2 24.9 25.4	4,580.5 5,151.3 5,153.6 5,818.2 6,448.3 7,305.3 7,450.1 7,506.2	1,085.7 1,148.2 1,150.6 1,248.6 1,326.7 1,490.7 1,491.8 1,556.6 1,542.8
						Cooperatives							h 003.1
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	759 758 759 757 755 754 754 754	3.818.1 4.205.1 4.746.1 5.209.5 5.973.9 5.941.2 6.054.1 6.093.7	2,954.5 3,297.7 3,759.6 4,156.7 4,785.9 4,752.5 4,816.2 4,865.8	13.0 16.0 19.3 22.9 17.7 21.1 22.3 22.3	2,941.5 3.281.7 3.740.3 4.133.8 4.768.2 4.731.4 4.793.9 4.843.5	863.6 907.4 986.5 1.052.8 1.188.0 1.188.7 1.237.9	624.4 784.9 909.5 1,070.3 1,210.5 1,217.0 1,228.0 1,230.6	1,902.6 2,404.2 2,945.5 3,592.1 4,231.0 4,309.6 4,366.9 4,421.6	3,814.6 4,199.5 4,740.9 5,202.7 5,963.2 5,928.4 6,041.9 6,079.7	2,951.5 3,292.7 3,755.2 4,150.6 4,775.6 4,740.0 4,804.4 4,852.3	13.0 16.0 19.3 22.9 17.7 21.1 22.3 22.3	2,938.5 3,276.7 3,735.9 4,127.9 4,757.9 4,718.9 4,782.1 4,830.0	863.1 906.8 985.7 1.052.1 1.187.6 1.188.4 1.237.5 1.227.4
	•	-		,		it Cooperat							
1961 Dec. (5) 1962 Dec. (6) Dec. (8) 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	1.480 1.478 1.449 1.448 1.446 1.443 1.441 1.439	1,874.0 2,127.1 2,131.9 2,360.6 2,615.7 2,873.1 2,902.1 3,011.4 3,013.5	1,651.0 1,885.3 1,887.7 2,097.3 2,340.8 2,569.5 2,598.2 2,692.1 2,697.9	2.2 3.7 3.3 2.7 3.7 2.5 3.1 2.6 3.1	1.648.8 1.881.6 1.884.4 2.094.6 2.337.1 2.567.0 2.595.1 2.689.5 2.694.8	223.0 241.8 244.2 263.3 274.9 303.6 303.9 319.3 315.6	484.2 563.4 632.4 735.8 832.3 952.7 966.3 988.4 976.2	1,491.9 1,931.2 2,045.7 2,579.8 3,213.7 3,833.0 3,911.3 3,944.2 4,000.0	1,866.8 2,119.7 2,124.0 2,347.9 2,598.9 2,853.0 2,882.4 2,989.7 2,994.7	1.644.2 1.878.3 1.880.2 2.085.0 2.324.3 2.549.9 2.579.0 2.670.6 2.679.3	2.2 3.7 3.3 2.7 3.7 2.5 3.1 2.6 3.1	1,642.0 1,874.6 1,876.9 2,082.3 2,320.6 2,547.4 2,575.9 2,668.0 2,676.2	222.6 241.4 243.8 262.9 274.6 303.1 303.4 319.1 315.4

^{*), ×)} and *) to *): see first page of Table III A 1. — *) The credits of the credit cooperatives (Raiffeisen) were broken down by sectors of economic activity for the first time in *) In December 1962 the obligation to render returns was newly defined for the credit cooperatives (Raiffeisen). As from December 1962 those credit cooperatives (Raiffeisen) are required to report. — **O) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — ** **O) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — **O) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — **O)

and Credit Institutions*) (cont'd)

and security holdings) *)

of DM

comprises cre	dits to:								Dank to be	ank lending			
and individua	als		Pı	iblic authorit	ies				DBIIK-10-Da	ank lending		,	
		Sb	ort-term lendi	ing				Short-ter	m lending	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
Medium-	Long-			Discount	Medium-	Long-		De	btors	,	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	
	· · · · · · · · · · · · · · · · · · ·	-			Centr	al Giro	Institu	tions ^o)				
1.187.1 1.835.4 1.837.0 1.959.9 2.533.4 2.617.2 2.703.4	10.361.7 12.631.5 14.918.6 17.054.3 18.583.4 18,825.0 18,942.5 19,098.0	37.2 53.1 77.8 70.7 121.1 357.8 168.0 156.8	31.7 47.5 71.9 65.1 115.0 352.1 162.5 151.3	5.5 5.6 5.9 5.6 6.1 5.7 5.5	154.0 161.3 211.5 469.3 617.6 626.6 656.8 729.7	5,709.7 6,349.1 6,991.4 8,263.8 9,281.6 9,343.1 9,432.2 9,494.2	734.7 875.9 774.4 954.2 947.5 772.7 827.3 1,055.1	169.4 213.2 216.6 236.2 342.6 273.6 262.1 376.0	0.1 0.6 0.8 0.1 0.8 0.5 0.6 1.1	565.3 662.7 557.8 718.0 604.9 499.1 565.2 679.1	210.6 165.7 201.0 255.4 237.8 254.5 252.1 264.6	1,993.0 2,379.8 2,826.7 3,304.5 3,705.9 3,916.7 3,919.8 3,973.3	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
						Saving	s Bank	s					
2,595.5 3,226.7 3,765.6 4,229.7 4,633.7 4,687.3 4,709.1 4,668.8	22,992.5 26,795.2 31,140.5 35,899.2 39,850.2 40,321,9 40,654.1 40,876.7	78.5 87.5 97.4 190.0 277.3 259.9 308.4 313.0	73.7 82.3 93.6 186.6 273.0 255.9 304.3 309.3	4.8 5.2 3.8 3.4 4.3 4.0 4.1 3.7	283.5 364.7 476.9 612.7 935.1 995.4 1.095.1 1,153.4	5,037,5 5,655,4 6,477,2 7,679,7 8,850,1 8,990,8 9,199,8 9,367,7	257.5 289.5 284.4 289.4 319.4 313.1 347.5 367.3	47.6 44.8 47.3 49.2 57.9 46.7 48.5	0.6	209.9 244.7 237.1 240.2 261.5 266.4 299.0 317.6	79.7 112.5 128.2 149.1 145.7 147.9 150.3 155.4	1,203.0 1,222.4 1,081.5 915.4 855.8 846.9 806.6 816.9	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
			Ce	ntral Ir		ons of			atives+	~) ⁽¹⁾			1
103.3 116.6 121.3 131.3 124.3 132.5 140.2 139.0	482.6 516.5 540.6 566.3 602.8 603.8 585.5 586.6	0.8 0.1 9.6 0.9 0.0 0.1 0.1	0.8 0.1 9.6 0.9 0.0 0.1 0.1	0.0	0.3 0.3 0.1 0.7 0.8 0.8	0.9 0.7 2.5 3.5 3.5 3.5	445.3 551.4 536.8 578.8 567.1 659.3 637.5	301.9 375.5 347.2 369.3 332.3 350.3 415.3 360.9	0.3 0.2 0.1 	143.4 175.9 189.6 209.5 253.1 216.8 244.0 276.6	41.0 43.6 54.0 40.1 43.8 46.7 46.4 50.1	1,093.2 1,374.1 1,662.5 2,010.7 2,334.8 2,361.8 2,358.0 2,394.5	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
				Central I		of Credit			e-Delitzsch				
31.9 32.0 34.4 42.2 38.2 39.8 45.3 41.3	34.7 44.2 57.3 69.7 81.5 82.1 81.2 79.4	0.2 0.0 0.2 0.2 —	0.2 0.2 0.2 - -	0.0	0.2 0.2 0.1 0.7 0.8 0.8	0.3 0.3 2.1 2.2 2.2 2.2 2.2	211.3 241.2 252.2 258.6 304.1 277.1 323.4 343.0	126.4 138.3 140.9 126.7 121.3 125.8 153.7 144.4		84.9 102.9 111.3 131.9 182.8 151.3 169.7 198.6	8.9 16.2 15.4 7.4 8.0 9.3 8.9 11.7	481.5 632.6 787.0 950.8 1.068.1 1.075.5 1.071.1 1.083.0	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
,	1		1	Centra	ı al Instituti	ons of Cre	dit Coope	ratives (Ra	i iffeisen)	I	I	I	l
71.4 84.6 86.9 89.1 86.1 92.7 94.9 97.7	447.9 472.3 483.3 496.6 521.3 521.7 504.3 507.2	0.6 0.1 9.4 0.7 0.0 0.1 0.1	0.6 0.1 9.4 0.7 0.0 0.1 0.1		0.1 0.1 	0.6 0.4 0.4 1.3 1.3 1.3	234.0 310.2 284.6 320.2 281.3 290.0 335.9 294.5	175.5 237.2 206.3 242.6 211.0 224.5 261.6 216.5	0.3 0.2 0.1	58.5 73.0 78.3 77.6 70.3 65.5 74.3 78.0	32.1 32.4 38.6 32.7 35.8 37.4 37.5 38.4	611.7 741.5 875.5 1.059.9 1.266.7 1.286.3 1.286.9 1.311.5	Dec. 1961 Dec. 1962 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
						dit Coo	•			,		_	
1,075.1 1,307.5 1,376.1 1,597.5 1,835.5 2,085.5 2,102.5 2,127.6 2,116.7	3.217.5 4.122.1 4.226.8 5.231.0 6.416.4 7.589.4 7.731.5 7.809.7 7,905.2	10.7 13.0 13.5 17.9 23.6 30.8 32.5 33.9 32.8	9.8 12.0 12.5 16.7 22.6 29.9 31.7 33.3 32.1	0.9 1.0 1.2 1.0 0.9 0.8 0.6 0.7	33.5 40.8 41.2 47.8 67.1 77.7 80.8 88.8 90.1	177.0 213.3 223.1 294.3 389.4 474.6 489.4 501.4 516.4	26.0 28.1 28.0 27.1 31.8 33.3 34.0 35.3 34.2	12.0 11.3 11.3 9.4 14.4 17.8 18.0 17.6 16.8		14.0 16.8 16.7 17.7 17.4 15.5 16.0 17.7	1.3 1.1 1.2 1.3 2.2 3.5 3.5 2.9 2.9	26.9 41.2 41.7 50.6 57.3 61.0 61.0 66.5	Dec. 5) 1961 Dec. 6) 1962 Dec. 6) 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
						Cooperative	٠.	ŕ		,			
614.0 772.0 895.9 1.053.6 1.190.5 1.196.5 1.203.5	1,808.6 2,300.0 2,818.1 3,422.5 4,020.2 4,091.3 4,144.4 4,191.2	3.5 5.6 5.2 6.8 10.7 12.8 12.2 14.0	3.0 5.0 4.4 6.1 10.3 12.5 11.8 13.5	0.5 0.6 0.8 0.7 0.4 0.3 0.4 0.5	10.4 12.9 13.6 16.7 20.0 20.9 24.5 24.1	94.0 104.2 127.4 169.6 210.8 218.3 222.5 230.4	25.9 27.4 26.8 31.6 33.1 33.5 34.6 33.4	12.0 10.7 9.2 14.3 17.7 17.6 17.0 16.3		13.9 16.7 17.6 17.3 15.4 15.9 17.6 17.1	1.3 1.1 2.2 3.3 3.4 2.8	20.7 32.0 38.3 41.4 41.6 41.6 41.8 47.9	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
				•		it Coopera							
461.1 535.5 604.1 701.6 781.9 895.0 906.4 924.1 910.2	1,408.9 1,822.1 1,926.8 2,412.9 2,993.9 3,569.2 3,640.2 3,665.3 3,714.0	7.2 7.4 7.9 12.7 16.8 20.1 19.7 21.7	6.8 7.0 7.5 12.3 16.5 19.6 19.2 21.5	0.4 0.4 0.4 0.3 0.5 0.5 0.2	23.1 27.9 22.9 24.2 50.4 57.7 59.9 64.3 66.0	83.0 109.1 1118.9 166.9 219.8 263.8 271.1 278.9 286.0	0.1 0.7 0.6 0.3 0.2 0.2 0.5 0.7 0.8	0.0 0.6 0.6 0.2 0.1 0.1 0.4 0.6		0.1 0.0 0.1 0.1 0.1 0.1 0.1		6.2 9.2 9.7 12.3 15.9 19.4 20.1 19.2 18.6	Dec. 8) 1961 Dec. 9) 1962 Dec. 9) 1963 Dec. 1963 Oct. 1964 Oct. 1965 Nov. Dec. Jan. 1966

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

1. Lending to Non-banks (excluding Treasury bill

	<u> </u>											Lending	to non-banks
				Lend	ling to non-ba	nks						Busine	ss enterprises
	Number of		Sho	rt-term lendi	ng					Shor	t-term lendin	g	
End of month	report- ing institu-		-	Debtors	Credits	Discount	Medium- term	Long- term			Debtors	Credits	
	tions 2)	Total	Total	Accept- ance credits	in current account and other credits	credits (not in- cluding Treasury bills)	lending	lending 4)	Total	Total	Accept- ance credits	in current account and other credits	Discount credits
				Pr	ivate a	nd Publ	ic Mort	gage Ba	nks				
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	47 48 48 48 48 48 47	62.0 70.6 155.4 82.6 ⁽⁹⁾ 78.1 99.1 62.9 34.9	60.9 69.2 153.8 81.3 ¹⁹) 77.0 98.0 61.8 33.8		60.9 69.2 153.8 81.3 ¹⁸) 77.0 98.0 61.8 33.8	1.1 1.4 1.6 1.3 1.1 1.1 1.1	280.9 306.6 356.8 338.7 437.8 476.3 491.1 516.2	29,344.6 33,918.4 39,348.3 46,081.5 50,835.8 51,482.3 52,024.0 49,865.429)	47.2 59.7 79.9 72.2 70.0 94.2 54.1 32.8	46.1 58.3 78.3 70.9 68.9 93.1 53.0 31.7	-	46.1 58.3 78.3 70.9 68.9 93.1 53.0 31.7	1.1 1.4 1.6 1.3 1.1 1.1 1.1
					F	rivate Mo	rtgage Bank	s °)					
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	29 30 31 31 31 31 31 31	35.4 35.5 36.3 32.3 43.9 69.9 32.8 28.4	35.2 35.2 36.1 32.1 43.9 69.9 32.8 28.4	- - - - - -	35.2 35.2 36.1 32.1 43.9 69.9 32.8 28.4	0.2 0.3 0.2 0.2 0.0 0.0 0.0	120.8 157.9 187.1 205.2 256.0 254.9 271.1 295.3	13,872.5 16,193.8 19,126.3 23,083.6 25,744.7 26,048.5 26,293.1 26,413.9	23.0 30.1 36.1 28.4 41.8 65.4 24.3 26.3	22.8 29.8 35.9 28.2 41.8 65.4 24.3 26.3	= = = = =	22.8 29.8 35.9 28.2 41.8 65.4 24.3 26.3	0.2 0.3 0.2 0.2 0.0 0.0 0.0
						Public Mo	ortgage Ban	ks					
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	18 18 17 17 17 17 17 17	26.6 35.1 119.1 50.3 ¹⁹) 34.2 29.2 30.1 6.5	25.7 34.0 117.7 49.21°) 33.1 28.1 29.0 5.4	=	25.7 34.0 117.7 49.2 ¹⁸) 33.1 28.1 29.0 5.4	0.9 1.1 1.4 1.1 1.1 1.1 1.1	160.1 148.7 169.7 133.5 181.8 221.4 220.0 220.9	15,472.1 17,724.6 20,222.0 22,997.9 25,091.1 25,433.8 25,730.9 23,451.5 ²⁰)	24.2 29.6 43.8 43.8 28.2 28.8 29.8 6.5	23.3 28.5 42.4 42.7 27.1 27.7 28.7 5.4		23.3 28.5 42.4 42.7 27.1 27.7 28.7 5.4	0.9 1.1 1.4 1.1 1.1 1.1 1.1
	•		•	Credit	Institu	tions w	ith Spe	cial Fu	nctions	⁵)			
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	25 24 24 21 21 21 21 21	1.568.6 1.516.1 1.693.1 2.369.8 2.357.8 2.161.0 2.396.5 2.448.9	615.6 429.8 498.2 1,035.6 712.0 491.7 714.9 769.8	26.5 46.5 35.6 46.1 23.5 22.4 42.0 54.9	589.1 383.3 462.6 989.5 688.5 469.3 672.9 714.9	953.0 1,086.3 1,194.9 1,334.2 1,645.8 1,669.3 1,681.6 1,679.1	1,117.8 1,219.1 1,302.7 1,682.4 ¹⁴) 1,602.8 1,587.8 1,707.8 1,639.0	10,500.4 11,845.6 ¹⁰) 13,737.9 14,941.5 ¹⁸) 16,403.9 16,641.3 16,618.6 19,553.3 ²⁵)	1.397.6 1.587.7 1.835.4 1.890.9 2.120.1	192.5 233.3 202.7 253.5 212.6 221.6 438.5 236.8	26.5 46.5 35.6 46.1 23.5 22.4 42.0 54.9	166.0 186.8 167.1 207.4 189.1 199.2 396.5 181.9	953.0 1,086.3 1,194.9 1,334.2 1,622.8 1,669.3 1,681.6 1,679.1
	'	' Reco	nstruction	Loan Corp	oration, Fir	nanzierungs	s-Aktienges	ellschaft an	d Berliner	Industrieban	k AG +)		
1961 Dec. 1962 Dec. 1963 Dec.	3 3 3	0.5 0.2 0.3	0.5 0.2 0.3	==	0.5 0.2 0.3	=	277.3 295.8 236.3	5,335.0 5,936.2 ⁽⁰⁾ 6,890.3	0.4 0.2 0.2	0.4 0.2 0.2	=======================================	0.4 0.2 0.2	=
1				O	ther Credit	Institution	s with Spec	cial Functio	ons +)				
1961 Dec. 1962 Dec. 1963 Dec.	22 21 21	1.568.1 1.515.9 1.692.8	615.1 429.6 497.9	26.5 46.5 35.6	588.6 383.1 462.3	953.0 1.086.3 1.194.9	840.5 923.3 1,066.4	5,165.4 5,909.4 6,847.6	1,145.1 1,319.4 1,397.4	192.1 233.1 202.5	26.5 46.5 35.6	165.6 186.6 166.9	953.0 1.086.3 1.194.9
]			dit Inst	itutior	•				
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	235 242 235 235 225 225 223 221 215	1,852.7 °) 1,987.3 2,006.21²) 2,044.2 1,959.4 2,009.6 2,075.5 2,161.1	482.1 8) 519.4 488.0(2) 603.3 579.7 638.9 702.7 811.9	0.3 0.2 0.0 0.1 0.0 0.0 0.2 0.3	481.8 8) 519.2 488.0 ¹²) 603.2 579.7 638.9 702.5 811.6	1,370.6 1,467.9 1,518.2 1,440.9 1,379.7 1,370.7 1,372.8 1,349.2	2.077.7 *) 2.361.8 ¹¹) 2.781.0 ¹²) 2.975.9 3.124.7 3.184.4 3.248.5 3.171.9	3.9 4.9 11.8 15.1 17.9 17.7 17.7	1.852.7 8) 1.987.3 2.006.212) 2.044.2 1.959.4 2.009.6 2.075.5 2.161.1	482.1 8) 519.4 488.0 ¹²) 603.3 579.7 638.9 702.7 811.9	0.3 0.2 0.0 0.1 0.0 0.0 0.2 0.3	481.8 ⁸) 519.2 488.0 ¹²) 603.2 579.7 638.9 702.5 811.6	1,370.6 1,467.9 1,518.2 1,440.9 1,379.7 1,370.7 1,372.8 1,349.2
	•		P	ostal C	heque	nd Pos	tal Savi	ngs Bar	k Offic	e s 7)			
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	15 15 15 15 15 15 15 15 15	= = = = = = = = = = = = = = = = = = = =			-			1,982.4 2,397.9 2,734.5 3,163.6 3,373.3 3,373.1 3,914.7 3,914.4	- - - - -	= = = = = = = = = = = = = = = = = = = =			= = = = = = = = = = = = = = = = = = = =

^{*), *)} and *) to *): see first page of Table III A 1. — *) Breakdown by sub-groups discontinued from January 1964 owing to release of two institutions from the obligation to For further data regarding purchase credits and other instalment loans see Table III A 3. — 7) Source: Federal Ministry of Posts and Telecommunications. Discount credits: bills purdue to transfer in the books; cf. footnote: *b, — *10) Decrease of some DM 115 million due to statistical reasons. — *11) Statistical increase of some DM 89 million. — *12) Statistical increase of about DM 313 million due to transfer in the books (June 1964); cf. footnote *16). — *15) Statistical decrease of roughly DM 452 million due to transfer in the books (June 1964); cf. footnote *19). — *10) Statistical decrease of roughly DM 452 million. — *10) Statistical decrease of roughly DM 26 million. — *10) Statistical decrease of about DM 56 million. — *11) Statistical decrease of about DM 26 million. — *12) Statistical decrease of roughly DM 2.6 billion. — *13) Increase of about DM 26 million. — *15) Increase of roughly DM 2.6 billion. — *15) Statistical decrease of roughly DM 2.6 billion. — *15) Statistical decrease of roughly DM 2.6 million. — *15) Increase of roughly DM 2.6 billion. — *16) Increase of about DM 26 million. — *17) Increase of roughly DM 2.6 billion. — *18) Increase of roughly DM 2.6 billion Increase of roughly DM 2.6 billion Increase of roughly DM 2.6 billi

and Credit Institutions*) (cont'd)

and security holdings)*)

of DM

comprises cream			pt	lic authoriti			,		Bank-to-ba	nk lending				
and marvida		Sho	rt-term lendii					Short-ten	m lending					
	-							Deb		<u> </u>		_		id of
Medium- 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	, m	onth
				Pr	·ivate a	nd Pub	lic Mort	gage Ba	nks					
262.5 272.0 325.5 299.2 372.8 416.3 429.3 449.9	25,006.8 29,140.5 33,481.5 38,674.3 42,122.0 42,510.7 42,938.4 41,493.8 ²¹)	14.8 10.9 75.5 10.4 ¹) 8.1 4.9 8.8 2.1	14.8 10.9 75.5 10.4 ¹⁸) 8.1 4.9 8.8 2.1		18.4 34.6 31.3 39.5 65.0 60.0 61.8 66.3	4,337,8 4,777,9 5,866,8 7,407,2 8,713,8 8,971,6 9,085,6 8,371,6 ²²)	40.7 21.0 38.2 33.4 67.0 35.2 29.3 24.9	40.7 21.0 38.2 33.4 67.0 35.2 29.3 24.9		0.0 — — — — —	64.9 84.6 66.9 58.4 209.2 140.7 127.6 66.5 ²³)	379.7 398.9 562.4 804.8 1.015.3 1.070.0 1.079.2 864.1 ²⁴)	Dec. Dec. Dec. Oct. Nov. Dec. Jan.	1961 1962 1963 1964 1965
1					•	Private Mo	ortgage Bank	(s °)		•				
109.3 139.2 160.5 174.3 216.4 218.3 232.4 256.1	11,488.9 13,693.4 16,101.2 19,043.7 20,966.0 21,181.4 21,373.4 21,553.3	12.4 5.4 0.2 3.9 2.1 4.5 8.5 2.1	12.4 5.4 0.2 3.9 2.1 4.5 8.5 2.1		11.5 18.7 26.6 30.9 39.6 36.6 38.7 39.2	2,383.6 2,500.4 3,025.1 4,039.9 4,778.7 4,867.1 4,919.7 4,860.6	7.4 11.3 18.1 10.5 12.7 12.4 13.2	7.4 11.3 18.1 10.5 12.7 12.4 13.2 13.0			19.1 16.5 17.8 9.6 6.6 7.7 8.3 7.6	33.0 51.4 229.3 332.9 492.6 492.6 501.8 505.9	Dec. Dec. Dec. Oct. Nov. Dec. Jan.	1961 1962 1963 1964 1965
						Public M	ortgage Bar	ıks						
153.2 132.8 165.0 124.9 156.4 198.0 196.9 193.8	13,517.9 15,447.1 17,380.3 19,630.6 21,156.0 21,329.3 21,565.0 19,940.521)	2.4 5.5 75.3 6.5 ¹⁸) 6.0 0.4 0.3 0.0	2.4 5.5 75.3 6.5(*) 6.0 0.4 0.3 0.0	= - = - = -	6.9 15.9 4.7 8.6 25.4 23.4 23.1 27.1	1.954.2 2.277.5 2.841.7 3.367.3 3.935.1 4.104.5 4.165.9 3.511.0 ²²)	33.3 9.7 20.1 22.9 54.3 22.8 16.1 11.9	33.3 9.7 20.1 22.9 54.3 22.8 16.1 11.9		0.0 	45.8 68.1 49.1 48.8 202.6 133.0 119.3 58.9 ²³)	346.7 347.5 333.1 471.9 522.7 577.4 577.4 358.2 ²⁴)	Dec. Dec. Dec. Oct. Nov. Dec. Jan.	1961 1962 1963 1964 1965
				Credit	Instit	utions	with Spe	cial Fu	nctions	5)				
818.6 905.3 990.6 1,484.4 ¹⁴) 1,421.1 1,448.6 1,445.0 1,432.6	6,119.0 6,526.1 6,852.1 6,862.4 ¹⁶) 7,417.4 7,572.6 7,562.3 9,480.9 ²⁶)	423.1 196.5 295.5 782.1 522.4 270.1 276.4 533.0	423.1 196.5 295.5 782.1 499.4 270.1 276.4 533.0	23.0 0.0 0.0 0.0	299.2 313.8 312.1 198.0 181.7 139.2 262.8 206.4	4,381.4 5,319.5 ⁽⁰⁾ 6,885.8 8,079.1 8,986.5 9,068.7 9,056.3 10,072.4 ²⁷)	527.7 690.9 750.8 1,320.3 ¹⁸) 1,144.5 1,372.6 1,535.0 1,423.9	128.5 89.5 126.3 170.1 ¹⁸) 193.4 171.9 204.3 158.4	0.0	399.2 601.4 624.5 1.150.2 951.1 1.200.7 1.330.7 1.265.5	151.6 184.2 164.0 708.8 ¹⁷) 732.5 741.7 746.8 821.6 ²⁸)	14,516.4 16,323.0 17,940.7 18,909.2 ¹⁸) 20,463.0 20,552.6 20,542.6 20,704.9 ²⁰)	Dec. Dec. Dec. Oct. Nov. Dec. Jan.	1961 1962 1963 1964 1965
	' '.	Re	onstructio	n Loan Co	rporation,	Finanzieru	ngs-Aktieng	gesellschaft	' and Berlin	er Industrie	bank AG	+)		
45.4 39.1 12.4	2,581.2 2,582.4 2,779.4	0.1 0.0 0.1	0.1 0.0 0.1	Ξ	231.9 256.7 223.9	2,753.8 3,353.8 ⁽⁰⁾ 4,110.9	0.1 0.1	0.1 0.1	= .	=	1.1 30.1 30.9	4,010.6 4,181.2 4,562.2	Dec. Dec. Dec.	1961 1962 1963
				O	ther Credi	t Institution	ns with Spec	ial Functio	ns +)					
773.2 866.2 978.2	3,537.8 3,943.7 4,072.7	423.0 196.5 295.4	423.0 196.5 295.4	=	67.3 57.1 88.2	1.627.6 1.965.7 2.774.9	527.6 690.8 750.8	128.4 89.4 126.3	0.0	399.2 601.4 624.5	150.5 154.1 133.1	10,505,8 12,141.8 13,378.5	Dec. Dec. Dec.	1962
				I	nstalm	ent Cre	dit Ins	itution	s ⁶)					,
2,077.7° 2,361.8 ¹¹) 2,781.0 ¹⁸) 2,975.9 3,124.7 3,184.4 3,248.5 3,171.9	3.9 4.9 11.8 15.1 17.3 17.2 17.7	=======================================	111111111111111111111111111111111111111		0.0	0.6	8.7 90.8 111.4 37.1 83.5 94.6 47.0 77.7	0.0 76.9 84.0 13.2 62.5 74.9 28.3 60.2		8,7 13.9 27.4 23.9 21.0 19.7 18.7 17.5	0.2 3.2 17.9 15.5 11.4 16.6 7.1 6.9	0.2 0.3 0.0 0.1 0.1 0.1 0.1 0.1	Dec. Dec. Dec. Oct. Nov. Dec.	1961 1962 1963 1964 1965
		•	Р	ostal C	heque	and Pos	tal Savi	ngs Ban	k Offi	c e s ⁷)				
	192.7 197.9 213.0 228.3 237.9 237.8 232.0 232.0			111111111111111111111111111111111111111		1,789,7 2,200.0 2,521.5 2,935.3 3,135.4 3,135.3 3,682.7 3,682.4	240.0 93.8 46.9 103.8 65.0 342.9 310.5 128.6			240.0 93.8 46.9 103.8 65.0 342.9 310.5 128.6		60.7 60.6 94.5 138.5 182.8 182.7 180.2 179.8	Dec. Dec. Dec. Oct. Nov. Dec. Jan.	1961 1962 1963 1964 1965

render returns. — *) Lending to business enterprises and individuals also contains credits granted to traders for financing their range of goods, and small smounts of "Other credits".— thased for employment of money. — *) Statistical decrease of about DM 43 million due to transfer in the books; cf. footnote *). — *) Statistical increase of about DM 75 million due to transfer in the books; cf. footnote *1. — **) Statistical increase of roughly DM 75 million due to transfer in the books; cf. footnote *1. — **) Statistical increase of DM 15 million (June 1964). — **) Statistical increase of roughly DM 452 million due to transfer in the books (June 1964). — **) Statistical decrease of roughly DM 452 million due to transfer in the books (June 1964). — **) Statistical decrease of roughly DM 1.7 billion. — **) Statistical decrease of roughly DM 1.7 billion. — **) Statistical decrease of roughly DM 1.7 billion. — **) Statistical increase of about DM **) Statistical increase of roughly DM 1.7 billion. — **) Statistical increase of about DM **) Statistical increase of about DM **) Statistical increase of about DM 56 million. — **) Statistical increase of about DM **)

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

			and non-in reasury bon				term notes bligationen)					S	ecurities						yndicate ticipatio	
		Do	mestic	1		Do	mestic					Γ	Oomestic							
End of year or month	Total ²)	mob	ex- cluding disation uper ³)	For- eign	Total	Total	among which: issued by credit institu- tions	For- eign	Total	Total	Loan issues and interest-bearing Treasury bonds of public authorities		Bank bonds	Indus- trial bonds and other interest- bearing deben- tures	Market- able equities and invest- ment fund certifi- cates	Other securi- ties	Foreign	Total	Do- mes- tic	For- eign
								AII	Bank	ing G	roups									
1956 1957 1958 1958 1959 7) 1960 1962 *) 1963 1963 1964 1965 Feb. March April May June July Aug. Sep. Oct.	6,156,4 6,767.0 5,694.6 5,729.7 6,002.1 6,614.2 6,772.3 5,772.3 6,774.9 4,559.2 6,221.5 6,038.1 5,015.1 5,456.3 4,751.6 3,945.8 4,857.5	4,463.2 4,498.3 5,622.6 5,418.9 5,056.1 5,056.1 5,942.4 3,707.7 4,452.4	1.683.3 pe 1.866.9 1.548.2 1.558.3 1.494.8 1.185.1 1.683.9 1.782.5 1.683.9 1.782.5 1.685.9 2.084.2 1.851.9 2.058.0 1.926.0 2.452.9	1,446.1 599.9 1,231.4 1,231.4 1,195.3 716.2 716.2 832.5 851.5 1,769.1 1,521.4 1,312.7 1,498.8 1,144.1 798.3 701.8		1,643.6 1,643.6 2,068.2 2,858.9 3,123.8 3,240.7 3,178.9 3,200.0 3,085.5 3,018.6 3,038.1 3,067.1	73.5105 556.0 6611.2 777.9 986.0 986.0 1.300.7 1.797.7 1.892.3 2.000.4 1.986.7 2.003.7 1.991.5 1.959.8 1.989.4 2.024.2 2.010.7	53.2 53.2 11.9 4.3 2.5 2.7 18.2 17.9 17.9 17.9 14.3 2.5 5.6 6.4	12,751.5 16,435.8 16,666.6 17,111.4 20,207.6 23,399.0 23,405.4 27,108.0 31,139.5 32,156.6 32,838.8 33,571.2 33,214.8 33,571.2 34,168.5 34,168.5 34,168.5 34,168.5	31,688.4 332,221.2 32,650.1 232,997.6 33.381.1 233,652.5 433,674.4 333,830.2	2.743.4 3.276.1 3.307.2 3.061.7 3.359.9 3.959.5 43.44.2 5.257.6 5.454.1 5.469.8 5.650.5 5.681.4 5.704.2 5.591.7 5.683.8	8,576.4 11,264.4 11,461.0 11,630.7 14,218.2 16.753.0 16,757.9 16,749.6 22,545.2 23,352.8 23,816.6 24,547.2 24,246.8 24,547.2 24,827.0 24,949.7 25,049.0	23.540.6 23.790.8 23.801.7 23.936.9 24.031.3	449.8 767.0 858.4 876.2 763.3 841.8 954.4 957.4 913.5 951.6 983.3 ¹⁰) 1.006.6 1.031.6 1.031.6 1.031.6	2,920.4 2,978.2 2,942.2 2,955.6 2,950.4 2,961.1	76.6 85.2 94.5 102.1 103.7 126.7 219.4 152.8 142.4 171.2 186.3 179.9 174.3 183.7 181.1 182.6	104.3 3314.5 315.5 329.7 314.2 328.3 413.2 440.6 468.2 617.6 564.4 573.6 560.2 5531.4 519.8 494.1 523.1	370.0 321.2 405.8 405.8 498.5 586.2 565.2 499.0 474.0 618.6 620.3 627.4 1.164.6 1.287.6 618.0 577.1	296.5 377.6 469.0 539.7 542.7 477.7 445.4 550.5 542.9 609.5 1.096.7 1.219.7 1.012.5 532.8 494.9 532.2	28.2 28.2 29.5 46.6 22.5 21.3 28.6 68.1 77.4 67.9 67.9 87.0 85.2 85.2 93.4
Nov. Dec. 1966 Jan.	4,753.2 4,009.7	3,993.8 3,199.7 3,606.1	2,710.8 2,521.9 2,783.9	759.4 810.0 777.0	2,912,5 2,866.8 2,779.9 2,855.0	2,907.9 2,852.2 2,773.9	1.941.3 1.928.4 1.975.5 2.032.8	4.6 14.6	34,689.9 34,551.3 34,590.3	34,149.3	5,693.2 5,660.0 5,725.3	25,297.2 25,205.8 25,103.7 25,141.9	24.250.4 24.196.4 24.151.1	1,046.8 1,009.4 952.6	2,976.7 3,017.6 2,991.7 3,010.0	182.2 158.9 186.9	540.6 509.0 583.1 532.5	666.3 815.4 1,009.0 783.1	939.3	67.7 69.7
1964 Dec. 1965 Nov. Dec.	1,245.0 1,238.6 1,246.7 1,378.0	649.2 666.6 624.2	232.0 422.5 395.4	595.8 572.0 622.5 589.5	899.7 555.2 558.8	881.5 550.7 544.3 574.4	497.7 344.8 384.5 413.7		7,767.3 8,396.7 8,525.8 8,366.4	7,381.3 7,929.9 8,077.7 7,859.0	a n k s ⁵) 1,406.1 1,575.4 1,568.8 1,589.7	3,299.1 3,442.3 3,581,6	2,888.7 2,948.7 ⁹) 3,120.5	410.4 493.6 ¹⁹) 461.1	2,553.6 2,755.7 2,798.2 2,789.3	122.1 156.1 129.1	386.0 466.8 448.1 507.4	472.0 665.6 806.4 998.3	443.4 578.4 738.6	28.6 87.2 67.8
1964 Dec. 1965 Nov. Dec. 1966 Jan.	1,056.3 992.5 1,047.1 1,135.9	538.9	339.9	487.6 402.6 508.2 435.0	308.2 295.5	643.4 303.9 281.2 302.1	362.1 193.6 208.5 215.7	18.0 4.3 14.3 5.9	3,483.0 3,570.6	3,356.9	575.1 553.7 536.2 534.8	1,148.6 1,060.8 1,075.2 1,054.6	1,041.5 848.9 876.4 860.9	211.9 198.8	1,463.3 1,661.7 1,699.1 1,740.4	49.8 45.7 46.4 47.8		292.8 455.9 570.5 698.1	378.6	77. 57.
1964 Dec.	173.4	79.7	20.0	93.7	224.5	224.5	128.5	:	egional 3,051.7 3,479.8		652.0	1,584.8	1,398.3 1,552.5			48.6	85.1 139.7	140.9°	132.3 168.6	
1965 Nov. Dec. 1966 Jan.	220.5 177.1 218.6	84.7	47.5 55.4 78.4	144.4 92.4 132.5	202.4 211.1 231.9	202.4 211.1 231.9	126.8 141.7 163.2	=	3,466.8 3,264.4	3,352.8	798.4 811.8 825.6	1,829.6	1,641.9	187.7	649.7	61.7	114.0	210.4 239.4	202.4	8.0
1964 Dec. 1965 Nov. Dec. 1966 Jan.	14.8 25.1 22.0 22.7	0.1	0.3 0.1 0.1 0.2	14.5 25.0 21.9 22.0	23.5 21.4	21.4	6.2 3.9 3.8 4.3		1,055.5 1,096.7 1,176.1 1,148.3	1,085.4	152.9 185.8 181.3 190.8	470.2 514.7 491.8	393.9 401.7 449.8 429.7	77.2 68.5 64.9 62.1	356.6 400.6	20.5 15.2 14.9 14.7	68.9 64.6	38.3 32.6 25.5 60.8	37.6 31.2 23.6 59.0	1.
1965 Nov.	1,521.8 1,171.4 1,240.6 1,263.4	1,077.7 1,146.8	714.7 848.7	93,8	1,046.4	1.046.4	614.9 634.5 585.2 598.3	= = =	3,032.1 3,311.4 3,133.6	3,017.6 3,272.5 3,107.8 3,204.9	375.1 415.8 406.1 426.6	2,505.4 2,708.9 2,547.1	2,604.2	104.7 89.2	146.6 148.4	1. 1. 6. 6.	38.9 25.8	2.0 0.4 9.1 10.7	0.4 9.1	
1964 Dec. 1965 Nov. Dec. 1966 Jan.	0.6 0.9 15.8 15.8	0.9 15.8	15.0		177.7 327.8 330.0 336.7	177.7 327.8 330.0 336.7	151.4 303.3 310.2 318.5	=	12,362.9 14,351.9 14,296.3	gs Ba 12,359.8 14,348.4 14,292.4 14,320.0	1,425.8 1,543.2 1,502.6	12,791.7 12,776.3	10,865.9 12,743.4 12,733.8 12,782.3	48.3 42.5	12.0 12.1	2.4 1.5 1.4 1.5	3.5 3.9		=======================================	=
1964 Dec. 1965 Nov. Dec. 1966 Jan.	.=	=	=	=======================================	47.8 80.4 76.6 68.0	47.8 80.4 76.6 68.0	25.9 35.9 30.0 28.6		1,298.0 1,241.1 1,229.1 1,170.1	1,292.7 1,240.3 1,227.8 1,168.9	996.9 860.3 859.7 831.3	293.6 377.9 366.1 335.8	275.7 343.9 331.0 302.5	35.1 33.3	1.1	1.0 1.0 1.0	0.8	=		=
1964 Dec. 1965 Nov. Dec. 1966 Jan.	540.0 980.8 485.1 485.9	887.1 391.3	362.1 291.3	100.0 93.5 93.8 93.8	641.7	530.7 641.7 581.0	320.9 401.6 399.0 394.1	t u t	960.2 1.111.1 1.167.0	with 5 2 955.8 1 1,100.0 1,155.7 3 1,196.1	262.8 360.5 384.1 457.2	673.4 725.0 758.4	707.0 728.2	19.9 18.0 30.1	12.7 13.2	9. 1. 0.0	11.1	=	=======================================	
1964 Dec. 1965 Nov. Dec. 1966 Jan.	1,361.5	1,361.5	1,211.5 971.5	=	P o	stal	Cheque = = =	an	3,060.0 3,147.3 3,047.5	tal Sa 3,051.2 3,143.7 9,3,044.3 4,3,130.8	260.7 316.5 317.4	2,790.5	2,698.4 2,739.5 2,639.2	92.1 87.7 87.7	; =	=	8.8 3.6 3.6 3.6	=	=	=
1964 Dec. 1965 Nov. Dec. 1966 Jan.	0.1			=	242.2 261.0 258.8 257.6	261.0 258.8	186.9 221.3 219.5 222.4	All	2.659.1 3.130.5 3.151.6	2,640.8 3,114.7 3,136.5 3,128.1	530,2 621.6 621.3 618.4	2,424.3 2,449.4	2,163.6 2,185.6	260.7 263.8	48.6 44.7	16.3 20.3 21.3 22.6	15.8	0.2	- o.:	

¹⁾ Cf. Table III B 1, Interim Statements, Assets: "Treasury bills and non-interest-bearing Treasury bonds", "Medium-term notes (Kassenobligationen)", "Securities and syndicate participations". — 2) Including mobilisation paper. — 3) Federal Treasury bills and non-interest-bearing Treasury bonds resulting from exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim on the Federal Government (according to Art. 42, Bundesbank Law). — 4) Mortgage bonds, communal bonds, bonds of specialised credit institutions. — 5) Specialised commercial banks, which are included in the group "Commercial Banks", are not shown separately in this table because of their small Treasury bill and security holdings. — 6) Central institutions of credit cooperatives (without Deutsche Genossenschaftskasse, which is included in the group "Credit Institutions with Special Functions"), credit cooperatives and instalment credit institutions. — 7) First 1959 line, figures excluding the Saarland, second 1959 line and following, including the Saarland. — 8) In December 1962 the obligation to render returns was newly defined for the credit cooperatives (Raiffeisen). As from December 1962 those credit cooperatives (Raiffeisen) are required to report whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of institutions required to report. — 8) Statistical increase of about DM 36 million due to transfer in the books (May 1965). — 10) Pattistical decrease of about DM 36 million due to transfer in the books (May 1965). — 10) Pattistical decrease of about DM 36 million due to transfer in the books (May 1965). — 10) Pattistical decrease of about DM 36 million due to transfer in the books (May 1965). — 10) Pattistical decrease of about DM 36 million due to transfer in the books (May 1965). — 10) Pattistical decrease of about DM 36 million due to transfer in the books (May 1965). — 10) Pattistical decrease of about DM 36 million due to tran

Security Holdings 1)

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

		Treasury	bills and non Treasury b		bearing			Medium-t Kassenobl	erm notes igationen)		í	Loa	n issues	and inter	est-beari	ng Treas	ury bond	s		
		Fede	ral Governm				<u>`</u>					Fed Gover		Fed. Rai and Fed. Adminis	Postal	Läne	der	Loc authori		
End of year or month	Total	Total	Mobili- sation paper 2)	Other paper	Federal Rail- ways and Federal Postal Ad- minis- tration	Länder	Total	Federal Govern- ment	Federal Rail- ways and Federal Postal Adminis- tration	Länder	Total	Post- cur- rency- reform in- debted- ness	Ex- ternal bonds, 4% com- muta- tion debt	Post- cur- rency- reform in- debted- ness	Ex- temal bonds, 4% com- muta- tion debt	Post- cur- rency- reform in- debted- ness	ternal bonds	Post- cur- rency- reform in- debted- ness	Ex- ternal bonds	Syndi- cate partici- pations
							A	II Ba	nking	Gro	ups									
1956 1957 1959 1959 1960 1961 1962 1962 1963 1964 1965 Feb. March Aoril May	5,710.3 6,167.1 4,463.2 4,498.3 5,622.6 5,418.9 5,056.1 5,056.1 5,942.4 3,707.7 4,452.4 4,516.7 3,702.4 1,516.7 3,677.5	3,121.8 3,146.8 4,471.0 4,390.0 3,841.6 4,476.5 2,348.9 3,117.5 3,082.5 2,500.5 2,720.6 2,449.5	4.027.0°5) 4.300.2 2.915.0 2.940.0 4.127.8 4.233.8 3.377.2 4.159.9 2.051.9 2.467.5 2.432.5 1.850.5 1.840.6 1.549.5	206.8 206.8 343.2 156.2 469.4 316.6 297.0 650.0 650.0 880.0	457.9 1.050.0 1.392.7 1.005.6 1.015.7 992.7 949.6 1.185.3 1.446.8 1.347.7 1.324.0 1.423.3 1.193.7 1.228.8 1.149.7 1.118.7	474.2 335.8 335.8 158.9 79.2 29.2 19.1 11.1 10.9 10.9 8.1 8.3	655.9 658.6 471.5 702.4 657.6 657.6 1.061.2 1.231.5 1.192.2 1.196.3 1.094.0	327.1 329.1 328.9 251.8 170.4 170.4 178.2 395.3 380.8 372.9 374.7 339,4 319.3 299.7	307.8 308.5 237.3 479.1 609.3 665.9 850.7 867.4 817.5 856.9 774.7	13.3 8.1 8.1 —	3,307.2 3,061.7 3,359.1 3,959.5 4,344.2 5,257.6 5,454.1 5,469.8 5,536.4	20- 431 98.8 102.0 146.3 257.4 433.7 746.6 1.072.2 1,181.6 1,173.6	610.2 610.7 596.0 615.0 668.9 711.1 725.2 747.2 747.3 745.4 746.3	1,99 509 1,271 1,442.3 1,462.5 1,259.0 1,457.2 1,827.9 1,829.2 1,829.2 1,988.1 2,390.5 2,373.8 2,447.1 2,514.4 2,516.0 2,487.6	.8 21.0 21.0 36.8 37.9 42.9 54.4 55.9 57.8 57.8 55.3	547 688 897 919.0 924.1 856.2 816.0 808.3 714.9 854.6 911.5 898.3 960.7 967.1	5.4 36.6 36.6 37.6 28.2 28.2 23.5 25.0 25.8 24.3 24.3	65 119 143 133.2 135.3 125.7 134.5 138.5 99.0 124.0 146.7 142.3 149.0 175.7 164.2	.2	1.2 2.4 0.7 0.7 0.9 1.9 5.5 5.4 3.8 3.0 2.8 3.6
July Aug. Sep. Oct. Nov. Dec. 1966 Jan. Feb. ^p)	3,818.6 3,830.5 3,993.8 3,199.7 3,606.1	2,021.5 2,790.8 2,474.1 2,412.8 2,414.0 1,793.5 2,164.2 2,105.0	1,221.5 1,702.8 1,436.1 1,385.8 1,283.0 677.8 822.2 950.5	1,088.0 1,038.0 1,027.0 1,131.0 1,115.7 1,342.0 1,154.5	1,357.7 1,337.7 1,411.0 1,513.1 1,264.0	7.3 7.2 6.8 6.7 66.7 142.2 137.6 136.0	1.048.7 1.042.9 986.1 966.6 923.8 798.4 803.4	297.9 275.2 280.8 272.5 264.3 249.7	750.8 767.7 705.3 694.1 659.5 548.7 556.4		5,693.2 5,660.0 5,725.3 5,703.0	1,199.5 1,211.3 1,210.3 1,219.7 1,275.8 1,265.5 1,252.0 1,386.8	746.9 750.2 761.8 748.0	2,487.6 2,454.8 2,456.7 2,446.3 2,443.2 2,408.3 2,326.1	55.0	958.6 957.1 946.3 1,005.8 1,033.3	21.9 21.3 21.2 21.1 22.5 23.4	129.7 123.9 126.3 129.1 131.8	9.6 9.4 9.3 9.4 9.1	1.2 1.5 1.5 1.8 2.9 2.4
1964 Dec. 1965 Nov. Dec. 1966 Jan.	649.2 666.6 624.2 788.5	482.2 513.1 470.3 629.9	417.2 244.1 228.8 390.9	65.0 269.0 241.5 239.0	146.8 146.7	11.1 6.7 7.2 2.6	383.8 205.9 159.8 160.7	159.6 42.2 39.4 39.5	224.2 163.7 120.4		1,406.1 1,575.4 1,568.8 1,589.7	250.0 337.7 327.4 355.5	628.8	327.7 332.6	45.0 44.9 44.0 44.3	166.6 174.2	23.5 20.5 21.8 22.7	19.2 35.7 39.1 41.1	2.3 1.4 0.9 0.9	1.9 1.6 2.9 2.4
1964 Dec. 1965 Nov. Dec. 1966 Jan.	568.7 589.9 538.9 700.9	422.0 474.0 423.0 576.0	357.0 215.0 199.0 382.0	65.0 259.0 224.0 194.0	115.9 115.9	=	281.3 110.3 72.7 86.4	108.5 12.4 12.5 12.4	173.0 97.9 60.2 74.0		575.1 553.7 536.2 534.4	7 104.8 2 88.7 8 97.8	309.6	75.4 74.9	6.5 6.5 6.6	40.8	5.9 6.0	2.4 10.6 10.5 9.7	0.3 	0.4 1.7 1.0
1964 Dec. 1965 Nov. Dec. 1966 Jan.	79.7 76.1 84.7 86.1	59.7 38.6 46.8 52.7	59.7 28.6 29.3 7.7	10.0 17.5 45.0	8.9 30.8 30.7 30.8	11.1 6.7 7.2 2.6	96.0 75.6 69.4 68.7	46.9 26.7 23.7 23.9	49.1 48.9 45.7 44.8	=======================================	Banks + 652.0 798.4 811.8	97.7 4 173.6 8 181.2	2 241.9	201.5	31.3	67.4 110.0 114.7 118.5	11.9 11.9	13.4 19.1 22.8 26.8	1.9 0.8 0.8 0.8	1.9 1.2 1.2 1.4
1964 Dec. 1965 Nov.	0.3 0.1 0.1	Ξ	=	=	0.3 0.1 0.1 0.2	=	6.4 19.6 17.6	Priva 4.3 3.1 3.1	te Bank	=	152.5 185.5	8 36.9	68.3	40.2	5.0 6.5 6.2 6.5	6.9 12.5 12.6	5,3 2,7 3,9	3.1 5.2 5.0 3.8	0.1	
Dec. 1966 Jan.	0.1	0.5	0.5	= 1	0.1		5.5	3.1	1 2.4		181. 190. 1tion	81 40.9	80.2 79.6	38.0 41.5	6.5	12.6	3.9	3.8	0.6 0.1 0.1	=
1964 Dec. 1965 Nov. Dec. 1966 Jan.	1.366.2 1.077.7 1.146.8 1.169.7	891.1 553.0 581.1 623.0	696.1 363.0 298.1 230.0	195.0 190.0 283.0 393.0	464.7 475.7	60.0 90.0 90.0	476.4	81.3 106.4 92.3	330.3 370.0		375.1 415.8 406.1 426.6	90.1 94.0	24.4 24.0	182.4 193.4 179.3 183.1	3.0 3.2 3.2 3.1	71.0 88.9 91.3 107.0	_	29.5 15.8 14.3 13.9	0.0 0.0 0.0	=
1964 Dec. 1965 Nov. Dec. 1966 Jan.	0.6 0.9 15.8 15.8	0.6 0.9 0.8 0.8	0.6 0.9 0.8 0.8	=======================================	<u>=</u>		18.	12. 5 13. 8 10. 2 9.	7 13. 1 11. 0 9. 0 9.	6 —	1,425.1 1,543.2 1,502.6 1,495.2	2 332.2 5 324.8 2 334.4	3.9 3.9 11 3.9	710.6	0.1	423.2 416.0	=	38.6 46.7 47.1 47.3	0.1 0.1 0.1 0.1	
1964 Dec. 1965 Nov. Dec. 1966 Jan.		=		=	=	=	21.9 44.5 46.6 39.4	11.3 7.7 7.7 7.9	10.6 36.8 38.9 31.5		996.9 860.3 859.7 831.3	260.1 237.3 234.1 221.8	86.5 83.6 82.6 82.7	390.2 379.4 364.3	1.4 1.4 1.4 1.4	159.8	0.3	11.2 2.0 2.1 2.0		=
1964 Dec. 1965 Nov. Dec. 1966 Jan.	440.0 887.1 391.3 392.1	220.0 578.0 152.2 153.0	220.0 525.0 100.0 100.0	53.0 52.2 . 53.0	220.0 309.1 209.1 209.1	30.0 30.0	209.5 240.5 182.0 165.5	106. 104.2 77. 77.	8 103.4 2 135.9 3 104.3 2 88.		ecial 262.8 360.5 384.7 457.2	15.6 23.1 1 25.7 2 126.8	7.0 7.5 7.5 7.2	182.1 267.4 279.1 257.7	6.2	40.1 40.5 51.3 42.7	0.4 0.4 0.4	3.5 6.2 5.9 6.0	7.8 7.8 8.0 8.8	=
1964 Dec. 1965 Nov. Dec. 1966 Jan.	1.251.7 1.361.5 1.021.5 1.239.5	755.0 769.0 589.0 757.0	718.0 150.0 50.0 100.0	37.0 619.0 539.0	496.7 592.5 432.5	1 Ch	=		=		ings 260.7 316.5 317.4 307.2	82.8 89.6 89.6	\equiv	ices 127.9 169.6 170.5 160.4		38.3 45.8 45.8 45.7	=	11.7 11.5 11.5 11.5] []	
1964 Dec. 1965 Nov. Dec. 1966 Jan.	0.1	0.1	0.1 0.6	=	=	=	55.3 39.7 39.3 35.2	37.9 23.7 23.7	15.6		530.2 621.6 621.3 618.4	156.4	1.2	328.5 358.0 356.7 345.4	0.1	95.2 95.0	0.0	11.9	=	0.2

¹⁾ Cf. Table III B 1, Interim Statements, Assets: "Treasury bills and non-interest-bearing Treasury bonds", "Medium-term notes (Kassenobligationen)", "Securities and syndicate participations". — *) 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% 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. — *) Including small amounts of issues by other German public authorities. — *) Specialised commercial banks, which are included in the group "Commercial Banks", are not shown separately in this table because of their small Treasury bill and security holdings. — *) Central institutions of credit cooperatives (without Deutsche Genossenschaftskasse, which is included in the group "Credit Institutions with Special Functions"), credit cooperatives and instalment credit institutions. — 7) First 1959 line, figures excluding the Saarland, second 1959 line and following, including the Saarland. — *) In December 1962 the obligation to render returns was newly defined for the credit cooperatives (Raiffeisen). As from December 1962 those credit cooperatives (Raiffeisen) are required to report whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of institutions required to report. — *) Deutsche Bank AG, Dresdner Bank AG, 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". — Po Partly estimated. — P) Provisional.

3. Principal Categories of Instalment Credit

(a) Purchase Credits and Other Short and Medium-term Instalment Loans*) (1) Millions of DM

						5 OI DIVI					
End of year or month	Purchase credits to purchasers ("B" and "C" busi- ness only) x) 1) 2)	Cash advances and loans in "A" business of instalment credit institutions "X)	Small personal loans s)	Medium- sized personal loans 4)	Note: Loans granted to traders and producers for financing purchase credits ×) 2)	End of year or month	Purchase credits to purchasers ("B" and "C" busi- ness only) ×) 1) 2)	Cash advances and loans in "A" business of instalment credit institutions "X)	Small personal loans ³)	Medium- sized personal loans 4)	Note: Loans granted to traders and producers for financing purchase credits ×) 2)
	A11	Bankin	g Group	s ²)			Centra	l Giro	Institut	ions8)	
1953	1,500.3		_	_		1960 Dec.	171.3) •• <u> </u>	2,2		ll •
1954	1,913.6	•	-	_		1961 Dec.	168.9	••	2.7	_	:
1955 1956	2,629.7 2,869.0		_	=		1962 Dec. 1963 Dec.	150.6 144.0		3.5 2.0	7.7	33.3 38.2
1957	2,957.6		_	_	•	1964 Dec.	114.6		2.0	13.0	83.3
1958	3,314,9	•		_		1965 Sep.	127.0	••	2.3	17.7	88.3
1959 1959 ⁶)	3,973,7 4,027.8		\$68.4 886.8		:	Oct. Nov.	126.3 127.4	•••	2.3 2.3	18.0 17.5	92.2 101.1
1960 ⁵)	4,875.3		1,146.0	=		Dec.	137.3	••	2.3	18.0	105.7
1961	5,468.9		1,408.2		·	1966 Jan.	135.2	• • •	2.2	11.6	114.6
1962 ⁶) 1963	4,294.6 4,345.6 ¹¹)	1,039.9	1,503.6	765.7	529.8 624.4 ¹²)			C	. D . 1		
1964	4,247.313)	1,145.4 1,304.0 ¹⁴)	1.605.3 ¹⁸) 1.641.8	1,167. 4 1,481.5	659.9	1		Savings	banks		
1965 Jan.	4,198.7	1,262.7	1,601.8	1,463.5	656.1	1960 Dec.	710.0	••	488.1	-	· ·
' Feb.	4,144.4	1,250.1	1.579.9	1,485.3	626.1	1961 Dec. 1962 Dec.	747.1	•••	592.0	491.5	1
March April	4,171.9 4,244.4	1,265.9 1,306.7	1,597.2 1,619.4	1,542.0 1,600.1	662.9 684.2	1963 Dec.	643.1 632.8		636.2 687.7	713.2	134.1 118.9
May	4,273.8	1,333.6	1,637.7	1,653.9	702.5	1964 Dec.	589.1		699.3	860.0	114.7
June	4,304.2	1,359.7	1,666.7	1,706.4	699.2	1965 Sep.	554.1	• • •	719.2	980.9	105.3
July	4,324.6	1,380.2	1,684.9	1,752.7	732.3	Oct. Nov.	555.9 553.2	• • • • • •	718.6	992.3	110.6
Aug. Sep.	4,304.8 4,322.6	1,389.3 1,401.9	1,688.6	1,782.2 1,822.9	754.3 750.1	Dec.	553.2		716.7 699.0	1,002.8 1,005.2	110.1 114.3
Oct.	4,343.4	1,430.5	1,685.4	1,856.4	772.9	1966 Jan.	554.1	• • •	689.0	997.3	112.7
Nov.	4,369.7	1,471.1	1,684.4	1,886.9	788.6		11. 0	. •	<i>(C</i> 1 1	D 10. 1) B)
Dec. 1966 Jan.	4,426.1 4,347.0	1,493.4 1,460.3	1,655.7 1,627.3	1,911.6 1,893.6	849.2 822.9	L r	east Co	operati [,]	ves (Schul	ze-Delitzsch	ı) ')
Tree Jan.	_				11 622.9	1960 Dec.	165.6	••	169.3	-	
	Co	mmercia	al Bank	i ')		1961 Dec. 1962 Dec.	169.4	::	194.3		[127.4]
1960 Dec.	604.0		458.7	-		1963 Dec.	196.6 195.6		146.5 187.5 ¹⁸)	101.9 125. 8	[137.4] [135.7]
1961 Dec. 1962 Dec.	616. 2 279. 9	• • •	589.5 686.1	117.7	289.2	1964 Dec.	204.0		199.7	150.6	[139.7]
1963 Dec.	273.3		691.1	259.2	309.6	1965 Sep.	209.1	•••	206.3	189.7	[135.1]
1964 Dec.	278.1	• •	699.1	382.8	321.1	Oct. Nov.	205.2	•••	208.3	191.1	[133.7]
1965 Sep.	321.2	••	713.5	554.6	422.5	Dec.	205.4 207.7		207.8 205.2	194.1 197.6	[134.8] [135.7]
Oct. Nov.	319.5 326.1	::	709.7	573.5	434.4	1966 Jan.	207.3		201.9	195.1	[134.6]
Dec.	332.2		710.8 702.1	590.2 603.2	432.1 478.6			_			
1966 Jan.	321.2		685.9	606.3	447.6	1	Credit (Coopera	tives (R	aiffeisen) ²)	
		Big Banl	(s °) +)		}	1960 Dec.	35.3	••	27.7	_	
1960 Dec.	162.5	• •	357.3			1961 Dec.	39.5	••	29.7		
1961 Dec.	180.9	• •	472.5	_		1962 Dec. () 1963 Dec.	55.2 66.2	• •	31.3 37.0	49.1 61.3	34.5 38.4
1962 Dec.	23.0	::	562.8	79.3	102.7	1964 Dec.	61.9	• •	41.6	74.9	37.5
1963 Dec. 1964 Dec.	11.1 9.8	::	562.0 566.9	178.7 265.8	94.7 115.4	1965 Sep.	63.2	• •	46.2	79.7	[36.4]
1965 Sep.	24.8		583.8	388.5	175.3	Oct. Nov.	62.5 62.4	::	46.4 46.8	81.2 82.1	36.5
Oct.	24.1	••	580.5	400.7	163.3	Dec.	63.9		47.2	87.2	[36.4] [37.3]
Nov. Dec.	25.2 25.5	::	580.6 572.9	411.7 419.5	159.9	1966 Jan.	65.0		48.4	83.1	[38.6]
1966 Jan.	21.0		559.7	420.9	196.1 168.0	,			1 2 4 1 4 2		
	State. I	Regional and				1 .		ent Cred	lit insti	tutions	
1960 Dec.	355.9	••	77.9	_ ,		1960 Dec. 1961 Dec.	3,188.5 3,714.7	:	::	::	:
1961 Dec.	361.5	••	97.1			1962 Dec.	2,953.6	1,039.9			72.3
1962 Dec.	208.0	• •	104.1	34.6	167.6	1963 Dec.	3,017.111)	1,145.4	[156.912)
1963 Dec. 1964 Dec.	218.4	::	108.3	74.0	182.1	1964 Dec.	2,980.818)	1,304.014)	••	••	139.2
1965 Sep.	232.4 257.0		111.2 110.2	111.7 157.0	176.5 200.4	1965 Sep. Oct.	3,027.6	1,401.9	::	••	133.2
Oct.	257.1	• •	109.6	163.3	226.0	Nov.	3,054.4 3,076.8	1,430.5 1,471.1			135.0 144.2
Nov.	262.3	• •	110.0	168.6	225.3	Dec.	3,110.9	1,493.4			149.4
Dec. 1966 Jan.	266.2 261.3	::	109.6	173.3	235.2	1966 Jan.	3,043.9	1,460.3	•• {		146.9
	201.7	Private Ba	107.0	175.0	230.0		Δ 1	l Other	Granna	9)	
1060 D 1	۱			1	, [1			• .		
1960 Dec. 1961 Dec.	77.6 61.8	::	22.2 18.3	_		1960 Dec. 1961 Dec.	0.4	::	0.0	-	
	37.9		17.5	2.6	15.9	1961 Dec.	13.0 15.4	::	0.0	0.3	1.0
1962 Dec.			19.4	5.3	20.1	1963 Dec.	16.4	••	0.0	0.1	0.8
1963 Dec.	40.3					1964 Dec.	18.6		0.0		
1963 Dec. 1964 Dec.	32.9	• •	19.6	4.7	16.2			1.		0.2	1.6
1963 Dec. 1964 Dec. 1965 Sep.	32.9 35.1	•••	18.1	8.2	24.0	1965 Sep.	20.3	::	0.0	0.3	0.9
1963 Dec. 1964 Dec. 1965 Sep. Oct. Nov.	32.9 35.1 34.3 34.4	•••						::	0.0	0.3 0.4	0.9 0.8
1963 Dec. 1964 Dec. 1965 Sep. Oct.	32.9 35.1 34.3	::	18.1 18.1	8.2 8.5	24.0 22.0	1965 Sep. Oct.	20.3 19.5	• • •	0.0	0.3	0.9

^{17.9 | 9.4 | 24.1 | 1966} Jan. | 20.7 | ... | 0.0 | 0.3 | 1.1

') This table shows the total amounts of the various categories of credit. For share of consumer credit in these categories see Table III A 4. — | Changes as compared with previously published figures are due to corrections subsequently received. — ") Taken as an aggregate amount, the figures shown from December 1962 in the three columns marked ") approximately correspond to the series of figures published until November 1962 in the former table "Instalment Credits. by Banking Groups", which series — printed in italics — precedes the new figures. Cf. footnote "). — ") Until November 1962 including loans granted to traders and producers for financing the purchase credits granted by them, as well as cash advances and loans in "A" business (over-the-counter business) of instalment credit institutions. Cf. footnote "). — ") The loans granted by credit cooperatives to traders and producers for financing the purchase credits granted by them have been included under "Purchase credits to purchasers". — ") From December 1962 small personal loans within the meaning of the Bank Supervisory Authorities' Order of 22 December 1958 (loans which are to be repaid in equal instalments within a period of 6 to 24 months and which in the individual case do not exceed DM 2,000; previously: small personal loans running for up to 4 years (printed in italics). — ") Medium-term loans which in the individual case exceed the maximum laid down for small personal loans (DM 2,000). Those loans are recorded which under the special lending programmes of the various banking groups are specified as "Anschaffungsdarlehen"; the individual banking groups are specified as "Anschaffungsdarlehen"; the individual

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

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

			ourchasing means of production For purchase or payment of other of				urable cons							
	Total of purchase			ade and ind			Household machinery		Passenger	Wireless and television sets	Services	Procure- ment and fitting of living quarters		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 handi- crafts and other vocations	Clothing, household textiles	and appli- ances 4) as well as bicycles, sewing machines, type- writers	Furniture	cars for private use s), motor- cycles				Other	granted to traders for financing range of goods
						Millio	ns of DM							
1964 4th gtr.	1,314.0	88.3	112.2	86.7	42.5	258.7	99.1	163.4	253.8	65.1	15.5	19.7	109.0	933.4
1965 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	1.032.1 1.361.7 1.261.9 1.357.7	68.9 96.1 99.0 86.0	113.8 147.5 118.6 126.5	98.3 117.1 101.4 88.9	37.1 40.0 42.2 44.5	111.3 166.3 145.0 233.0	71.4 89.7 87.2 108.0	118.4 141.9 146.6 176.8	256.4 348.7 306.2 258.1	42.6 40.9 45.1 62.4	17.3 29.5 28.7 22.6	22.0 31.0 29.3 29.1	74.6 113.0 112.6 121.8	1,082.2 1,021.0 894.3 1,089.0
	Average amount of credit in DM													
1964 4th gtr. 1965 1st gtr. 2nd gtr. 3rd gtr. 4th gtr.	893 1,256 1,189 1,259 997	19.552 21.553 21.352 18.732 21.026	15,515 15,524 17,535 17,083 12,904	4.317 4.790 5,078 4,809 4,767	5,564 6,763 6,069 6,381 6,547	350 360 340 375 368	459 486 523 507 509	1.138 1.235 1.217 1.337 1,241	3.399 3.342 3.434 3.447 3.512	660 720 723 771 652	1.027 1.208 1.127 1.054 1.099	1.757 2,022 1,882 1,947 2,134	816 1,033 905 1,083 929	5,135 5,107 5,118 5,181 5,263

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. — 5) Purchase of passenger cars by economically dependent persons (workers, employees, officials, etc.). — 4) 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*)*)

						-		Million	3 0	1 10101									
			Insta	lment loa	ns to cons	umers						Instalment loans to consumers							
End of year or quarter	Consumer credit, total	Total	Purchase credits ("B" and "C" business only)	Cash advances and loans in "A" business of instalment credit institutions	Small personal loans 2)	Medium- sized personal loans	Other instal- ment loans	Non- instal- ment loans to con- sumers	End of year or quarter	Consumer credit, cotal	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		
		All	Banki	ing G	roups	1)				Central Giro Institutions□)									
1962 Dec. 1963 Dec. 1964 Dec. 1965 June Sep. Dec.	6,389.3 7,159.8 ⁷) ^{\$}) 7,848.9 8,237.4 8,552.6 8,885.2	5,951.0 6,643.67 7,232.9 7,568.7 7,833.1 8,099.1	2,370.1 2.414.5 ⁷) 2.424 8 ⁸) 2.415.6 2,407.0 2,504.2	944.1 1,083.7 1,255.7°) 1,306.4 1,345.0 1,431.4	1,494.3 1,602.84) 1,635.7 1,662.1 1,681.9 1,651.4	578.8 900.84) 1.164.5 1,382.0 1,491.6 1,565.3	563.7 641.84) 752.2 802.6 907.6 946.8	438.3 516.2 ⁶) 616.0 668.7 719.5 786.1		1962 Dec. 1963 Dec. 1964 Dec. 1965 June Sep. Dec.	109.8 93.8 79.0 70.4 73.0 86.1	107.1 89.5 74.3 64.6 66.5 76.0	98.6 80.2 63.8 53.4 55.2 64.0		2.1 2.0 1.9 2.1 2.2 2.1	4.2 4.2 5.0 5.1 5.2 5.7	2.2 3.1 3.6 4.0 3.9 4.2	2.7 4.3 4.7 5.8 6.5 10.1	
			mmer							Savings Banks									
1962 Dec. 1963 Dec. 1964 Dec. 1965 June Sep. Dec.	1,728.8	985.5 1,126.2 1,281.2 1,397.8 1,552.6 1,584.1	155.6 166.0 181.5 186.6 201.9 201.8		685.8 690.6 696.5 706.5 713.1 701.3	104.4 230.7 354.1 452.9 515.0 558.4	39.7 38.9 49.1 51.8 122.6 122.6	126.4 138.8 ⁵) 157.1 153.3 176.2 184.2		1962 Dec. 1963 Dec. 1964 Dec. 1965 June Sep. Dec.	2,449.9 2,611.9 2,689.5	1,726.0 2,012.5 2,179.3 2,303.5 2,368.0 2,394.6	397.4 392.0 361.2 346.3 341.7 331.2		631.1 685.9 696.8 708.7 716.0 697.6	341.0 502.3 613.8 701.5 733.9 750.7	356.5 432.3 507.5 547.0 576.4 615.1	175.5 211.9 270.6 308.4 321.5 364.0	
				anks ⁰) :	+)					Credit Cooperatives (Schulze-Delitzsch) ¹)									
1962 Dec. 1963 Dec. 1964 Dec. 1965 June Sep. Dec.	667.5 776.9 ⁵) 877.0 961.2 1,031.1 1,052.1	652.8 740.9 833.1 916.0 979.2 995.2	2.5 2.2 2.1 2.3 11.8 12.1		562.8 562.0 564.3 578.5 583.7 572.9	71.2 161.3 247.4 316.8 364.0 391.7	16.3 15.4 19.3 18.4 19.7 18.5	14.7 36.0 ⁵) 43.9 45.2 51.9 56.9		1962 Dec. 1963 Dec. 1964 Dec. 1965 June Sep. Dec.	624.8 701.4 772.1 815.6 845.5 861.1	536.2 590.5 644.7 675.0 692.8 699.1	170.2 167.3 173.8 177.1 176.5 177.4		146.1 187.8 ⁴) 199.5 201.0 205.5 204.8	89.3 111.29 130.3 154.9 166.4 172.6	130.6 124.24) 141.1 142.0 144.4 144.3	88.6 110.9 127.4 140.6 152.7 162.0	
_			egional							Credit Cooperatives (Raiffeisen) ¹)									
1962 Dec. 1963 Dec. 1964 Dec. 1965 June Sep. Dec.	376.4 416.9 497.2 523.5 627.5 643.9	284.7 333.5 400.9 432.8 521.6 534.7	130.7 141.3 162.1 166.3 171.0 169.9		103.8 107.8 111.1 108.8 109.8 108.8	30.4 64.6 101.8 128.5 142.4 . 156.9	19.8 19.8 25.9 29.2 98.4 99.1	91.7 83.4 96.3 90.7 105.9 109.2		1962 Dec. 1963 Dec. 1964 Dec. 1965 June Sep. Dec.	196.9 232.1 258.4 278.2 288.2 300.6	152.5 183.4 204.2 219.4 227.4 237.0	51.1 53.5 52.6 52.8 53.9 54.9		29.3 36.5 41.0 43.8 45.1 45.6	39.8 52.2 61.1 67.2 70.8 77.6	92.3 41.2 49.5 55.6 58.2 58.9	44.4 48.7 54.2 58.8 60.8 63.6	
_	,	,		Banker	. ′				Instalment Credit Institutions										
1962 Dec. 1963 Dec. 1964 Dec. 1965 June Sep. Dec.	59.0 64.5 59.0 61.1 63.8 66.1	40.5 45.5 42.4 44.1 46.3 48.8	18.4 19.5 15.4 16.3 17.1 18.2		17.5 19.4 19.7 17.8 18.1 18.2	2.3 4.2 4.3 6.8 7.7 8.9	2.3 2.4 3.0 3.2 3.4 3.5	18.5 19.0 16.6 17.0 17.5 17.3		1962 Dec. 1963 Dec. 1964 Dec. 1965 June Sep. Dec.	2,909.2	2,443.1 2,640.8 ⁷) 2,848.5 2,907.6 2,924.9 3,107.4	1.497.1 1.555.5 ⁷) 1.591.9 ⁸) 1.599.4 1.578.4 1.674.9	944.1 1,083.7 1,255.7°) 1,306.4 1,345.0 1.431.4			1.9 1.6 0.9 1.8 1.5	0.6 1.5 1.9 1.6 1.7 1.9	
	•		ised Co	mmercia					.	_		A11	Othe	er Gr	. •				
1962 Dec. 1963 Dec. 1964 Dec. 1965 June Sep. Dec.	9.0 6.7 5.1 5.3 6.4 6.2	7.5 6.3 4.8 4.9 5.5 5.4	4.0 3.0 1.9 1.7 2.0 1.6		1.7 1.4 1.4 1.5 1.4	0.5 0.6 0.8 0.9 0.9	1.3 1.3 0.9 1.0 1.1 1.5	1.5 0.4 0.3 0.4 0.9 0.8		1962 Dec. 1963 Dec. 1964 Dec. 1965 June Sep. Dec.	0.7 0.8 0.8 1.0 1.0	0.7 0.7 0.8 0.8 0.9 0.9			0.0 0.0 0.0 0.0 0.0	0.1 0.2 0.3 0.4 0.3 0.3	0.6 0.5 0.5 0.4 0.6 0.6	0.0 0.1 0.0 0.2 0.1 0.3	

^{*)} Short and medium-term loans granted to economically dependent persons, that is to workers, employees, officials and recipients of social security and retirement pensions; excluding loans for housing. For further details see study "The First Results of the Consumer Credit Statistics", Monthly Report of the Deutsche Bundesbank, Vol. 15, No. 6, June 1963, p. 3 et seq. — *) Changes as compared with previously published figures are due to corrections subsequently received. — *) The loans granted by credit cooperatives to traders and producers for financing the purchase credits granted by them have been included in "Purchase credits to consumers". — *) Small personal loans within the meaning of the Bank Supervisory Authorities' Order of 22 December 1958; cf. footnote *) to Table III A 3 (a). Amount probably exaggerated; only few institutions have deducted the — presumably relatively insignificant — small personal loans granted to traders and manufacturers. — *) Cf. footnote *) to Table III A 3 (a). — *) Central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions. — *) Statistical increase by approximately DM 21 million (March 1963). — *) Statistical decrease of roughly DM 30 million; Medium-sized personal loans: decrease by some DM 7 million; Other instalment loans: decrease by some DM 18 million). — *) Statistical decrease of roughly DM 30 million. — *) Statistical decrease of about DM 20 million; cf. footnote *). — *) Statistical increase of about DM 20 million; cf. footnote *). — *) Statistical Banks". —

[]) Without Deutsche Girozentrale — Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". —

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

Transcis of Divi													
		Number		Len	ding	Deposits							
	id of onth	of institutions 2)	Total	Debtors 3) 4)	Discount credits	Long- term lending	Total	Sight and time deposits	the dd Savings deposits deposits 7,301.8 7,662.6 7,713.6 11.3 7,860.7 7,147.2 8,415.5 8,867.6				
1961	Dec.	10.720	6,517.5	3,994.5	300.5	2.222.5	9,956.1	2,654.3	7.301.8				
1962	March	10,712	6,945.0	4,249.1	330.5	2,365.4	10,360.6	2,698.0	7,662.6				
	June	10,669	7,497.0	4,644.8	341.8	2,510.4	10.530.8	2,817.2					
	Ser.	10,644	7,649.6	4,621.8	344.5	2,683.3	11.022.0	3,161.3					
	Dec.	10,541	7,944.8	4,590.6	336.2	3,018.0	11,562.7	3,147.2	8,415.5				
1963	March	10,534	8,383.9	4,803.3	343.8	3,236.8	12.011.5	3,143.9					
	June	10,465	9,037.9	5,226.1	371.8	3,440.0	12,232.4	3,247.0					
	Sep.	10,425	9,161.4	5,061.2	356.8	3,743.4	13,008.7	3,637.9	9,370.8				
	Dec.	10,290	9,474.9	5,121.6	356.3	3,997.0	13,618.1	3,575.9	10,042.2				
1964	March	10,241	9,998.8	5,343.3	376.5	4,279.0	14,218.2		10,578.7				
	June	10,155	10,670.6	5,783.6	388.5	4,498.5	14,517.4		10,758.6				
	Sep.	10,118	10,917.3	5,691.1	367.8	4,858.4	15,385.7		11,169.9				
	Dec.	9,940	11,399.5	5,807.9	369.1	5,222.5	15,973.6		12,009.0				
1965	March	9,941	11,851.3	6,002.0	405.7	5,443,6	16,596.3		12,552.5				
	June	9,749	12,722.3	6,518.0	409.3	5,795.0	17,258.9		12,984.1				
	Sep.	9,694	13,209.0	6,556.6	417.5	6,234.9	18,249.7		13,485.0				
	Dec.	9,492	13,709.5	6,703.6	419.8	6,580.1	18,878.0	4,474.6	14,403.4				

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

6. Debits to Accounts of Non-bank Customers 1) Millions of DM

Month	Debits	Month	Debits
Month 1962 Jan. Feb. March April May June July Sep. Oct. Nov. Dec. 1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	131,557.0 115,007.9 129,908.1 122,609.2 130,530.7 134,519.5 137,826.5 137,826.5 137,826.1 143,841.5 139,222.9 156,963.9 141,433.1 123,240.2 135,591.6 135,147.9 142,446.2 134,847.1 149,307.3 138,750.8 144,860.3 150,994.0 146,322.5 174,626.7	Month April Avril May June July Aug. Sep. Oct. Nov. Dec. 1965 Jan. Feb. March Abril May July Aug. Sep. Oct. Nov. Dec. 1966 Jan.	148,827.0 156,281.6 142,658.1 168,300.0 171,774.1 153,782.3 166,717.2 165,485.1 166,688.7 204,852.7 165,322.8 158,219.0 166,610.1 166,008.6 181,554.8 184,165.4 173,303.8 182,225.1 176,659.3 186,186.0 234,642.8
1964 Jan. Feb.	153,606.2 135,605.9		

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

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

		7. 20.	IMILE	10 1	1011 Dt	MIN CO	· · · · · · · · · · · · · · · · · · ·	15 CIGO	Dillew	~ ,	thoses	<u> </u>			<u></u>					
		Indus an handid	d		Lending	to indust	ries and h	andicrafts	s comprise					Agri- culture,		Other branches	Lend-			
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 construc- tion. mechan- ical engi- neering and vehicle building	engi- neering, precision instru- ments and optical	Chemi- cal and pharma- ceutical indus- tries	Food- stuffs, bever- ages and tobacco	Textiles, leather, foot- wear, and cloth- ing	Indus- tries working for building ²)	dential utili	Public utili- ties	tili- 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 5)	ing of instal- ment credit insti- tutions	Un- classifi- able credits ⁷)
			SI	nort-te	rm len	ding (e:	cluding	Treasu	ry bills	and not	1-interes	st-bearii	ng Trea	sury b	onds)					
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1963 1963 1964 1965 March June Sep. Dec.	13,897 16,320 19,857 22,478 26,033 28,995 30,617 32,341 32,530 35,237 40,727 47,07415 50,23618 50,24318 50,24318 54,05225 59,725 61,030 64,354 64,651 66,596	6,934 8,433 10,139 11,543 12,732 14,481 15,179 15,222 15,380 18,189 21,857 21,857 23,35218) 23,35418) 25,046 27,218 28,357 30,565 30,813 31,506	536 610 857 1.083 1.257 1.408 1.473 1.529 1.704 1.835 2.300 2.301 2.491 2.682 3.030 3.045 3.030 3.045	140 158 319 434 513 491 546 425 575 777 770 833 693 693	441 518 751 782 920 1.351 1.392 1.400 1.285 1.561 2.014 2.236 2.297 2.562 2.280 2.546 2.480 2.546 2.490	843 1,191 1,564 1,764 1,743 1,413 2,496 2,460 2,460 3,853 4,323 4,343 4,855 5,279 5,475 5,779	440 697 774 802 948 1.111 1.295 1.142 1.191 1.155 1.422 1.818 1.681 1.593 1.689 1.777 2.062 2.098 2.127	425 592 672 701 796 809 794 795 876 881 1,224 1,315 1,524 1,524 1,524 1,606 1,487	1,353 1,354 1,514 1,609 1,702 1,779 1,796 1,965 2,077 2,245 2,889 3,314 3,381 3,523 3,383 3,523 3,3747	1.407 1.806 1.780 2.152 2.285 2.285 2.234 2.195 2.2187 2.212 2.615 2.989 3.174 3.391 3.897 4.164	660 692 925 1.175 1.367 1.559 1.601 1.779 1.840 2.772 3.143 3.496 4.406 4.452	215 152 164 234 326 326 413 495 543 584 797 1,269 1,270 1,580 1,640 1,868 1,996	95 109 104 111 156 221 1195 127 216 103 127 193 235 242 241 261 258	4,506 4,879 6,013 7,048 8,425 9,157 9,699 10,485 10,404 11,744 13,111 14,760 16,100 16,101 16,637 18,260 18,240 18,579 19,113 19,737	197 678 905 558 696 683 1.198 899 1.214 927 515 294 420 577 696 977 653	303 246 356 497 635 743 816 852 952 1,108 1,309 1,473 1,595 1,597 1,739 1,972 2,015 1,949	230 220 165 193 221	1,070 1,075 1,217 1,488 1,824 2,127 2,312 2,574 3,261 4,320 4,902 4,903 5,567 6,817 7,083 6,971 7,339	204 298 449 532 636 861 1.001 1.313 1.639 1.799 1.949 2.026 2.026 41,931 1.898	183 220 290 302 410 8) 1000 137 1114 1134 1151 1151 1214 145 175 126 126
Dec.	1 00,390	131,300	5,111	763	1 2,090	3,1		Medium				1 2,032	. 270	127,737	, ,10	. 1,021	, ,,,	. ,,,,,	.2,007	
June Sep.	94,661 111,14516) 130.21019) 130.39619) 151.10226) 174,070 178,693 184,329 191,715	1.890 3.174 4.464 6.366 7.392 9.040 11,247 12,751 15,045 12) 15,854 18,945 22,947 20) 22,979 20) 22,979 20) 31,847 30,430 31,847	1,534 1,743 2,044 2,054 2,145 2,426 2,515 2,625 2,741	436 587 784 1.081 1.009 1.106 1.128 1.180 1.319 1.593 1.382 1.460 1.779 1.779 1.779 1.779 2.115 2.115 2.137 2.139	139 277 1,036 1,010 1,247 1,311 1,434 1,484 1,550 1,437 1,807 2,161 ²⁰) 2,162 ²⁰) 2,162 ²⁰) 2,163 ²⁰ 2,696 2,894 2,975 3,044 3,117 3,206	330 539 751 978 1.204 1.441 1.809 1.995 2.558 2.558 2.558 4.003 4.344 4.570 4.851 4.570 4.851 5.207 5.180	196 376 478 634 685 845 1.044 1.127 1.160 1.241 1.301 1.618 1.762 1.895 1.980 2.020 2.162 2.170	112 206 271 392 560 632 652 871 1.063 1.266 1.878 1.901 2.251 2.298 2.300 2.444 2.408	145 258 356 495 627 793 910 995 1.127 1.323 1.521 2.055 2.397 2.649 2.724 2.775 2.961	171 310 405 524 655 764 833 887 1.012 1.176 1.380 1.713 1.715 1.658 2.154 2.199 2.269 2.324 2.303	110 172 226 332 425 582 654 722 836 973 1.125 1.663 2.128 2.550 2.718 2.924 3,025 3,080	2.264 3.659 5.351 7.783 11,836 16,117 19,5579) 22,661 26,276 31,650 37,076 43,219 50,554 50,554 50,637 78,560 68,018 69,743 71,762 74,246 76,614	3,49327 4,182 4,938 4,992 5,149 5,313	192 375 566 865 1,159 1,463 1,651 1,972 2,481 3,036 3,630 6,254 4,254 4,254 6,107 6,543 6,985 6,985 7,407	111 2 2 202 202 3 3 — 1 655 5 0 0 — — — — — — — — — — — — — — — —	15,181 15,593 16,235	1,062 1,750 2,782 4,161 5,573 6,250 7,454 9,766 12,855 14,671 17,034 18,9592 22,381 27,173	10,763 13,153) 15,55623	1,091 1,328 1,670 2,04216 2,32424 2,32424 2,75726 2,960 2,838 2,981] _"

Sep. [191.715] 31.847 [2.774] [2.137] [3.116] [5.207.57] [2.162] [2.444] [2.87] [2.303] [3.058] [7.614] [5.313] [7.467] [16.235] [23.094] [22.714.38] [3.041] [7.007]

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

Millions of DM

Filter W

	Depo	sits of non-ba	nks	S	ight deposits	(2)	<u> </u>	Time deposit	s		Savings	deposits	
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 3)	Business enter- prises	Public authori- ties
						All Bar	nking (Groups					
1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1962 1963 1964 1965 March Abril May June July Aus Sep. Oct. Nov. Dec. 1966 1966 1966 1966 1966 1966 1966 196	13,759,1 *) 17,981,6 *) 22,532,9 28,084,9 35,336,3 43,333,5,49,297,8 49,297	40.886.8 46.487.9 56.032.1 66.060.1 77.403.8 88.178.16 99.707.0 111,728.0 111,915.8 127.180.4 144.088.9 145.449.8 145.398.2 151.308.4 151.621.7 153.69.6 153.69.6 153.69.6 153.69.6 154.52.2 158.720.5 165.734.4	8.611.0 9.191.4 11.994.8 13.767.9 14.265.8 15.873.2 21.165.1 22.145.1 22.142.5 21.165.1 22.142.5 21.646.8 20.845.6 22.048:3 21.994.8 20.984.6 21.479.0 21.479.0 21.479.0 21.479.0 21.479.0 21.42.5 21.42.5 21.42.5 21.42.5 21.43.2 21.33.2 21.53.2 21.53.2 21.53.2 21.53.2	8.573.9 9.657.6 11.601.5 11.601.5 12.446.1 13.521.4 15.991.7 17.765.3 21.795.3 22.7305.1 28.457.4 40.037.1 40.037.1 40.064.2 43.326.2 43.326.2 43.326.2 43.326.2 43.326.3 45.741.3 45.352.2 45.352.2 45.352.2 46.272.4 47.056.6 48.439.4 46.073.1 46.073.1 46.073.3 46.775.6 48.439.4 46.073.8 46.775.6	34,696.3	1.856.1 1.588.8 1.707.6 1.834.7 1.852.9 2.147.0 2.411.9 2.708.2 3.046.2 3.224.0 3.224.0 3.819.3 5.344.8 5.608.0 4.74.8 5.608.0 4.74.8 5.608.0 4.75.4 4.656.2 4.656.2 4.75.4 4.656.2 5.030.3 4.385.1 4.99.3 4.99.3 4.99.3 4.99.3 4.99.3 4.99.3 4.99.3 4.99.3 4.99.3 4.99.3 4.99.3 4.99.3 4.99.3 4.99.3 4.99.3 4.99.3 4.99.3	2.108.8 4.213.3 8.057.5 10.268.4 10.117.2 10.155.3 11.6647.6 118.712.4 119.693.5 21.430.3 23.137.8 23.142.8 24.811.0 26.048.7 26.048.7 26.048.7 26.048.7 26.048.7 26.055.1 26.068.7 26.055.1 26.068.7 26.055.1 27.505.6	1.113.6 2.476.4 3.455.8 4.759.0 5.762.6 5.146.2 5.621.7 7.158.9 9.369.7 10.794.5 10.840.8 11.491.3 13.003.3 13.006.8 14.506.5 16.765.9 16.901.7 13.092.8 16.656.9 16.901.7 15.949.3 15.767.8 15.767.8 15.949.3 15.767.8 15.949.3 15.949.3 15.965.9 16.956.9 17.675.7 18.159.2 18.488.9	995.2 1.736.9 2.387.9 3.298.5 4.505.8 4.505.8 4.971.0 4.836.5 6.215.5 6.215.5 6.835.1 7.651.4 7.871.6 8.202.2 9.535.6 10.136.0 10.304.5 9.738.0 10.304.5 9.738.0 9.738.0 9.739.1 9.739	3.076.4 4.110.7 5.087.7 7.581.3 11.546.5 17.224.6 22.373.5 24.275.6 22.388.3 36.102.2 44.268.4 45.038.6 53.113.5 60.424.4 69.705.3 69.873.9 81.522.2 94.212.2 94.212.0 10.054.4 103.049.6 103.585.6 104.427.9 105.745.4 106.343.8 110.677.6 112.408.8 113.739.8	19.7. 22.6 27.6 33.127.2 40.113.5 40.669.9 47.757.1 62.320.9 72.976.6 84.982.8 84.982.8 89.455.3 90.373.1 91.406.5 92.421.6 93.528.2 94.911.4 96.787.2 [100.795.0]	58.9	1,665.5 1,616.7 1,710.7 1,710.7 2,113.5 2,892.5 3,851.7 5,676.9 5,684.3 6,566.5 7,097.5 7,286.3 7,318.1 7,286.3 7,304.7 7,233.4 7,225.5 7,298.9 7,211.2 7,467.2 7,457.2 7,592.7
						Comm	ercial	Banks					
1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	44,101.3 48,588.1 52,570.2 50,525.4 51,325.3 56,611.2 53,362.8	36.762.5 41.041.5 45.153.2 44.326.6 44.984.5 49.597.3 46,685.8	7,338.8 7,546.6 7,417.0 6,198.8 6,340.8 7,013.9 6,677.0	17.974.4 19.522.3 20.613.5 18.460.4 18.877.0 21.832.6 18.714.7	16.516.7 17.941.0 18.931.3 17.334.8 17.614.2 20.241.6 17.493.5	1.457.7 1.581.3 1.682.2 1.125.6 1.262.8 1.591.0 1.221.2	15,230.5 16,397.9 17,275.9 15,087.3 15,289.1 16.786.2 16.293.7	9,795.0 10,937.3 12,096.0 10,650.8 10,842.5 12,011.4 11,520.8	5,435.5 5,460.6 5,179.9 4,436.5 4,446.6 4,774.8 4,772.9	10.896.4 12.667.9 14.680.8 16.977.7 17.159.2 17.992.4 18.354.4	9,596.9 11,319.0 13,233.7 15,310.0 15,517.8 16,294.4 16,604.4	853.9 844.2 892.2 1,031.0 1,010.0 1,049.9 1,067.1	445.6 504.7 554.9 636.7 631.4 648.1 682.9
						Big	Banks °)						
1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	24.416.1 26.728.3 28.620.3 27.5791.8 27.979.7 30,529.8 29,021.0	20,803.6 23,177.7 25,116.3 24,840.3 25,173.8 27,487.7 26,122.1	3,612.5 3,550.6 3,504.0 2,751.5 2,805.9 3,042.1 2,898.9	10,181.2 10,966.3 11,568.2 10,556.9 10,700.2 12,204.7 10,617.5	9,642.2 10,366.2 10,792.7 10,070.1 10,151.3 11,523.0 10,096.6	539.0 600.1 775.5 486.8 548.9 681.7 520.9	7,960.1 8,485.4 8,663.7 7,340.3 7,468.5 8,030.9 7,866.4	5,114.1 5,793.8 6,225.3 5,378.4 5,515.0 5,996.5 5,823.2	2,846.0 2,691.6 2,438.4 1,961.9 1,953.5 2,034.4 2,043.2	6,274.8 7,276.6 8,388.4 9,694.6 9,811.0 10,294.2 10,537.1	5,401.2 6,379.2 7,425.4 8,662.5 8,783.7 9,231.3 9,455.5	646.1 638.5 672.9 729.3 723.8 736.9 746.8	227.5 258.9 290.1 302.8 303.5 326.0 334.8
					Sta	te, Region	al and Lo	cal Banks	+)				
1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	15.467.0 17.316.9 18.785.6 17.981.6 18.388.4 20.358.1 19.103.1	11,931.4 13,567.5 15,146.2 14,806.2 15,125.7 16,683.5 15,621.5	3,535.6 3,749.4 3.639.4 3,175.4 3,262.7 3,674.6 3,481.6	5,884.0 6,525.0 6,875.4 5,964.9 6,251.4 7,293.0 6,078.2	5,007.6 5,588.8 6,004.0 5,362.5 5,576.2 6,426.6 5,422.2	876.4 936.2 871.4 602.4 675.2 866.4 656.0	5,655.9 6,203.1 6,523.8 5,826.1 5,889.0 6,519.0 6,381.9	3,194.6 3,611.7 3,992.9 3,555.1 3,597.5 3,998.6 3,870.0	2,461.3 2,591.4 2,530.9 2,271.0 2,291.5 2,520.4 2,511.9	3,927.1 4,588.8 5,386.4 6,190.6 6,248.0 6,546.1 6,643.0	3,564.8 4,206.5 4,971.9 5,637.3 5,716.6 5,996.2 6,063.0	164.4 160.5 177.4 251.3 235.4 262.1 266.3	197.9 221.8 237.1 302.0 296.0 287.8 313.7
7.40 D				T			te Banker		· .	(
1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	3,436.5 3,682.5 4,038.4 3,968.6 3,999.1 4,423.9 4,147.4	3.265.8 3.477.8 3.832.5 3.764.1 3.791.5 4.215.0 3.932.0	170.7 204.7 205.9 204.5 207.6 208.9 215.4	1,591.8 1,684.8 1,782.7 1,610.7 1,649.4 1,923.7 1,697.6	1,555.9 1,648.7 1,753.4 1,579.9 1,619.2 1,887.5 1,661.9	35.9 36.1 29.3 30.8 30.2 36.2 35.7	1,180.6 1,230.2 1,390.9 1,329.5 1,316.3 1,419.5 1,348.5	1,066.0 1,085.6 1,242.0 1,187.6 1,170.7 1,281.0 1,203.0	114.6 144.6 148.9 141.9 145.6 138.5 145.5	664.1 767.5 864.8 1,028.4 1,033.4 1,080.7 1,101.3	606.6 705.9 803.2 956.4 961.3 1.006.0 1,024.2	37.3 37.6 33.9 40.2 40.3 40.5 42.9	20.2 24.0 27.7 31.8 31.8 34.2 34.2
				ſ				al Banks +				1	
1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	781.7 860.4 1.126.0 983.3 958.1 1.299.5 1.091.3	761.7 818.5 1.058.3 915.9 893.5 1.211.2 1.010.2	20.0 41.9 67.7 67.4 64.6 88.3 81.1	317.4 346.2 387.2 327.9 276.0 411.2 321.4	311.0 337.3 381.2 322.2 267.5 404.5 312.8	6.4 8.9 6.0 5.7 8.5 6.7 8.6	433.9 479.2 697.5 591.4 615.3 816.8 696.9	420.3 446.2 635.8 529.8 559.3 735.3 624.6	13.6 33.0 61.7 61.6 56.0 81.5 72.3	30.4 35.0 41.3 64.0 66.8 71.5 73.0	24.3 27.4 33.3 53.7 56.2 61.0 61.7	6.1 7.6 8.0 10.2 10.4 11.1	0.1 0.1 0.1 0.1 0.2
1015 P	ا ، سیر		1					itutio		r	(· · · ·		(· · ·
1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	5,050,4 5,389,3 5,408,7 5,529,4 5,636,8 6,002,4 6,455,2	2,593.1 2,854.3 3,181.2 3,429.7 3,501.4 3,798.4 4,328.5	2,457.3 2,535.0 2,227.5 2,099.7 2,135.4 2,204.0 2,126.7	1.757.1 1.770.8 1.792.1 1.610.5 1.707.0 2.021.4 1.888.8	1.161.5 1.212.9 1.242.7 1.199.5 1.269.6 1.402.1 1.504.5	595.6 557.9 549.4 411.0 437.4 619.3 384.3	3.065.6 3.348.3 3.311.4 3.578.2 3.589.6 3.627.6 4.212.7	1,286.7 1,471.4 1,739.5 2,000.1 2,001.1 2,155.3 2,578.6	1,778.9 1.876.9 1.571.9 1.578.1 1.588.5 1.472.3 1.634.1	227.7 270.2 305.2 340.7 340.2 353.4 353.7	118.8 140.4 169.7 197.7 195.8 207.8 208.5	26.1 29.6 29.3 32.4 34.9 33.2 36.9	82.8 100.2 106.2 110.6 109.5 112.4 108.3
For continuation	and footnotes	see page overl	leaf.										

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

<u> </u>	Depo	sits of non-ba	nks	S	ight deposits	12)		Time deposit	s		Savings	deposits	
End of month	Total	Business enter- prises and indi- viduals	Public authori- ties	Total	Business enter- prises and indi- viduals	Public authori- ties	Total	Business enter- prises and indi- viduals	Public authori- ties	Total	Indi- viduals	Business enter- prises	Public authori- ties
				-		Savi	ngs Ba	nks					23 - 7.05 -
1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	60,501.5 68,907.4 77,738.6 86,662.6 88,064.8 89,180.0 90,186.9	50,667.6 58.326.2 67.146.8 76,292.2 77.158.2 78,228.0 79,592.9	9,833.9 10,581.2 10,591.8 10,370.4 10,906.6 10,952.0 10,594.0	12,411.4 13,498.6 14,633.7 16,462.1 17,431.5 16,051.9 15,919.3	10.008.0 10.978.1 12.212.4 14.347.2 14.915.1 13.494.9 13.695.1	2,403.4 2,520.5 2,421.3 2,114.9 2,516.4 2,557.0 2,224.2	3,683.2 3,592.5 3,392.0 3,773.3 3,902.6 3,763.6 3,938.8	1,124.1 1,161.0 1,261.2 1,514.8 1,526.9 1,620.3 1,746.9	2,559.1 2,431.5 2,130.8 2,258.5 2,375.7 2,143.3 2,191.9	44.406.9 51.816.3 59,712.9 66,427.2 66.730.7 69,364.5 70,328.8	38,739.3 45,298.8 52,699.5 59,383.1 59,661.9 62,058.3 63,060.4	796.2 888.3 973.7 1,047.1 1,054.3 1,054.5 1,090.5	4,871.4 5,629.2 6,039.7 5,997.0 6,014.5 6,251.7 6,177.9
			c	entral	Instit	utions	of Cre	edit Co	operat	i v e s *) *)			
1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	724.0 877.5 1,012.7 1,067.6 1,030.8 1,203.3 1,231.3	611.2 755.6 887.1 924.7 888.0 1,089.3 1,119.6	112.8 121.9 125.6 142.9 142.8 114.0	313.3 397.6 435.8 352.2 335.5 491.6 291.4	286.0 368.0 414.7 298.0 281.6 460.9 257.1	27.3 29.6 21.1 54.2 53.9 30.7 34.3	295.0 351.3 435.1 563.4 542.2 553.1 777.1	213.3 263.7 335.5 480.0 459.1 476.2 706.0	\$1.7 87.6 99.6 83.4 83.1 76.9 71.1	115.7 128.6 141.8 152.0 153.1 158.6 162.8	94.3 106.8 121.0 130.1 130.5 135.5 138.2	17.6 17.1 15.9 16.6 16.8 16.7 18.3	3.8 4.7 4.9 5.3 5.8 6.4 6.3
				C	redit	Cooper	atives	(Schulze	-Delitzsch)			
1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	9,011.0 10,366.9 11,995.2 13,636.9 13,931.4 14,056.8 14,218.8	8.619.4 9.928.1 11.523.8 13.158.3 13.405.7 13.533.9 13.713.2	391.6 438.8 471.4 478.6 525.7 523.9 505.6	2,895.3 3,122.6 3,488.8 3,884.8 4,091.8 3,826.9 3,789.7	2,751.4 2,968.8 3,331.3 3,744.9 3,913.6 3,656.0 3,635.6	143.9 153.8 157.5 139.9 178.2 170.9 154.1	503.2 563.7 606.8 689.0 699.9 707.7 717.8	372.4 413.5 450.7 529.8 532.8 544.2 558.8	130.8 150.2 156.1 159.2 167.1 163.5 159.0	5,612.5 6,680.6 7,899.6 9,063.1 9,139.7 9,522.2 9,711.3	5.377.8 6.407.2 7.583.6 8.714.4 8.788.2 9.160.4 9.340.4	117.8 138.6 158.2 169.2 171.1 173.3 178.4	116.9 134.8 157.8 179.5 180.4 188.5 192.5
							•	ves (Rai es see Table	•				
1962 Dec. 5) 1962 Dec. 5) 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	5,963.0 6,163.7 7,237.2 8,454.8 9,819.0 9,920.0 10,029.5 10,191.5	5,547.1 5,734.8 6,764.0 7,930.5 9,265.1 9,345.2 9,427.1 9,578.1	415.9 428.9 473.2 524.3 553.9 574.8 602.4 613.4	1.554.2 1.581.4 1.767.1 1.975.8 2.372.7 2.413.7 2.210.0 2.204.8	1.389.3 1.412.5 1.593.5 1.791.6 2.200.9 2.218.2 2.010.4 2.023.2	164.9 168.9 173.6 184.2 171.8 195.5 199.6 181.6	178.1 183.0 225.5 218.6 253.4 250.5 261.7 286.5	82.6 85.9 117.4 111.6 140.1 139.7 141.6 153.0	95.5 97.1 108.1 107.0 113.3 110.8 120.1 133.5	4,230.7 4,399.3 5,244.6 6,260.4 7,192.9 7,255.8 7,557.8 7,700.2	4,035.9 4,180.7 4,992.7 5,966.0 6,867.5 6,931.2 7,213.3 7,333.6	39.3 55.7 60.4 61.3 56.6 56.1 61.8 68.3	155.5 162.9 191.5 233.1 268.8 268.5 282.7 298.3
				Credit	Instit	utions	with	Special	Funct	ions			
1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	477.9 583.4 879.2 571.0 578.1 867.3 762.2	312.8 317.3 353.9 378.6 382.6 440.0 510.9	165.1 266.1 525.3 192.4 195.5 427.3 251.3	321.5 326.6 311.4 236.9 237.0 505.5 252.6	205.5 220.6 231.2 184.4 185.9 217.0 178.6	116.0 106.0 80.2 52.5 51.1 288.5 74.0	148.3 247.4 556.4 319.9 326.6 346.5 493.9	100.2 88.7 112.2 181.0 183.2 207.9 317.5	48.1 158.7 444.2 138.9 143.4 138.6 176.4	8.1 9.4 11.4 14.2 14.5 15.3 15.7	5.9 7.4 9.6 11.3 11.6 12.5 12.9	1.2 0.6 0.9 1.9 2.6 1.9	1.0 1.4 0.9 1.0 1.0 0.2 0.9
			P	ostal	Cheque	and P	ostal S	Saving	Bank	Office	s		
1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	6.815.3 7.343.0 8.003.4 8.496.9 8.753.7 8.783.8 8.725.6	6,404.6 6,962.6 7,640.3 8,185.9 8,396.7 8,371.1 8,366.7	410.7 380.4 363.1 311.0 357.0 412.7 358.9	2,610.9 2,641.8 2,807.5 2,924.0 3,207.9 3,074.9 2,948.2	2,200.2 2,261.4 2,444.4 2,613.0 2,850.9 2,662.2 2,589.3	410.7 380.4 363.1 311.0 357.0 412.7 358.9			- - - - -	4,204.4 4,701.2 5,195.9 5,572.9 5,545.8 5,708.9 5,777.4	4.204.4 4.701.2 5.195.9 5.572.9 5.545.8 5.708.9 5.777.4		
						All Otl	ner Gr	oups ⁶) ⁷)				
1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	235.8 366.5 356.5 ¹⁰) 775.3 758.7 741.0 787.0	209.6 230.7 272.0 660.9 658.1 637.9 693.4	26.2 135.8 84.51 114.4 100.6 103.1 93.6	198.8 278.9 213.9 ¹⁶ 174.0 138.0 135.6 118.6	177.5 174.0 198.1 157.1 108.1 114.8 111.3	21.3 104.9 15.8 ¹⁰) 16.9 29.9 20.8 7.3	34.1 84.4 138.7 596.6 616.0 600.8 663.8	29.2 53.5 70.1 499.2 545.4 518.6 577.6	4.9 30.9 68.6 97.4 70.6 82.2 86.2	2.9 3.2 3.9 4.7 4.7 4.6 4.6	2.7 3.0 3.5 4.3 4.3 4.2 4.2	0.2 0.3 0.3 0.3 0.3 0.3	0.0 0.0 0.1 0.1 0.1 0.1 0.1

¹⁾ For interbank deposits see Table III B 1, Interim Statements, Liabilities; for time deposits classified by maturities and categories, and for turnover in savings, see Table III A 10. — 2) Sight deposits are deposits not subject to any fixed period of period of notice. Sight deposits are considered to include also deposits for which a period of notice of less than one month, or a fixed period of less than 30 days, has been agreed. — 3) Calculated as difference between total savings deposits and savings deposits of business enterprises and public authorities. — 4) See footnote 10) to Table III A 1. — 5) 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. — 6) Excluding deposits on blocked account (end-1949: DM 16.9 million) and pre-capitulation account (end-1950: DM 249.7 million); for movement on these accounts cf. "Statistisches Handbuch der Bank deutscher Länder 1948-1954". — 6) Statistical increase of roughly DM 576 million (sight deposits DM 153 million, time deposits DM 423 million). — 10) Statistical decrease of about DM 122 million (July 1964). — 6) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — 1) Without Deutsche Genossenschaftskasse, which is included in the group "Credit Institutions with Special Functions". — P) Provisional.

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

					Ti	me deposi	ts 3) comp	ise deposits	at notice,	or fixed	period, of	")				т.	otal
			1 mon	th to less				ļ	···		6 months	and over		 		.	deposits of
	Total	То	tal		h to less months		hs to less months	To	tal		hs to less 2 months	:	12 months	and over	5)		-banks prise *)
End of year or month	time deposits of non-	Business enter-		Business enter-		Business enter-		Business enter-		Business enter-		T	otal	30 mo	which: oths and ver	Monies	
	banks	prises and indi- viduals	Public authori- ties	prises and indi- viduals	Public authori- ties	prises and indi- viduals	Public authori- ties	prises and indi- viduals	Public authori- ties	prises and indi- viduals	Public authori- ties	Business enter- prises and indi- viduals	Public authori- ties	Business enter- prises and indi- viduals	Public authori- ties	at fixed period	Monies at notice
				•			Αl	l Bank	ing G	roups	:						
1949 1950 1951 1952 1953 1954	2,108.8 4,213.3 5,843.7 8,057.5 10,268.4 10,117.2	519.4 1,370.5 2,147.3	680.5 1,190.1 1,524.0	306.6 731.7 1,076.4	505.1 695.3 862.2	212.8 638.8 1.070.9	175.4 494.8 661.8	594.2 1.105.9 1.308.5	314.7 546.8 863.9	143.7 400.0 585.0	199.4 322.7 464.3	450.5 705.9 723.5	115.3 224.1 399.6				
1955 1956	10,155.3	;	:	:					: . :							:	:
1957 1958 1959 1959 7) 1960 7) 1961 1962 6) 1962 6) 1963 1964 1965 Feb.	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 26.843.6 25.790.3	4,292.0 3,852.4 3,986.1 3,986.8 4,253.1 4,269.212) 4,846.6 5,117.6 5,636.5 5,744.2 4,854.6	2,931.3 2,886.2 2,965.8 3,012.5 2,986.8 3,272.8 3,393.7 3,395.2 3,893.6 3,935.5 4,308.1 3,969.1	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	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	2,313,9 2,145.5 2,208.2 2,219.4 2,334.6 2,415.1 2,708.6 2,709.6 2,824.5 3,074.0	1,624.3 1,376.5 1,401.0 1,419.5 1,217.5 1,167.5 1,339.1 1,339.7 1,521.8 1,207.0	5.077.7 5.960.1 6.830.4 6.854.0 7.238.2 7.625.5 ¹³) 8.1558.8 8.160.2 9.388.9 10.540.3 11.067.7 11.228.2	3.284.2 3.948.9 4.685.6 4.859.1 5.215.4 6.262.8 6.740.8 6.740.8 6.740.9 5.822.5 5.723.6 5.738.4	2.486.8 2.753.4 2.920.0 2.937.2 2.830.4 2.662.1 2.651.9 2.652.8 3.041.1 3.274.9	1,486.4 1,873.2 1,880.4 1,909.0 2,083.3 2,566.1 2,038.5 2,038.5 1,904.8 1,400.1 1,333.6	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 7,902.6	1.797.8 2.075.7 2.805.2 2.950.1 3.132.1 3.696.7 4.702.3 4.702.3 4.506.1 4.422.4 4.404.8			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 25,043.2	1,242.9 1,293.3 1,394.7 1,483.0 1,677.3 1,679.0 1,729.9 1,627.2 1,800.4
April May	26,048.7 26,950 I	4,962.1 5,310.2	3,452.3 3,957.4	:	:	:	:	11.694.8 11.591.5	5,939.5	:	:	:	:	683.0 779.2	465.0 582.6	24,422.7 25,214.2 23,993.7	1,626.0
June July Aug.	25,651.3 25,269.7 25,622.2	4,623.4 4,518.1 4,526.6	3,715.5 3,394.5 4,029.6	2,142.4	2.157.2	2,481.0	1,558.3	11,368.1 11,431.2 11,241.2	5,944.3 5,925.9 5,824.8	3.307.4	1,616.9	8,060.7	4,327.4	882.3 1,044.9 1,173.7	591.4 631.1 673.8	23,638.8	1,630.9
Sep. Oct. Nov. Dec. 1966 Jan. Feb. ^p)	24.607.7 24.861.1 25.216.6 26.647.4 27.384.3 27.505.6	4,434.7 4,824.8 5,132.2 6,210.7 5,867.5	3,597.7 3,195.0 3,355.5 3,513.8 3,858.0	1,850.8 2,973.0	2.052.1	3,237.7	1.545.6	10,951.2 11,171.1 11,098.4 11,465.0 12,291.7	5,624.1 5,670.2 5,630.5 5,457.9 5,367.1	2,844.9	1.385.1	8,106.3	4,239,0	1,207.0 1,357.0 1,532.4 1,585.9 1,840.9	757.2 825.5 892.4 972.4 1,080.7	22.821.4 23.191.4 23.459.3 25.031.8 25.729.7	1,669.7 1,757.3 1,615.6
1964 Dec.		4 707 2	1	1	1 4 4 4 4 4	(mmerc			(<i>.</i>	(,	(
1964 Dec. 1965 Nov. Dec. 1966 Jan.	17,275,9 15,289,1 16,786,2 16,293,7	4.705.3 3.873.7 4.935.2 4.465.3	1,913.7 1,247.4 1,677.0 1,909.4	2,120.4	1,408.6	2,584.9	505.1 530.6		3,199.2 3,097.8 2,863.5	2,665.6	769.4 608.6	5,016.9	2,496.8	976.2 992.1 1,065.5	401.6 411.1 424.7	16.289 8 14,221.3 15,825.6 15.307.3	986.1 1,067.8 960.6 986.4
1964 Dec. 1965 Nov. Dec. 1966 Jan.	8.663.7 7,468.5 8.030.9 7.866.4	2.291.6 2,028.6 2,435.6 2,241.5	862.0 608.2 748.4 846.8	966.8	625.5 517.9	1.324.8	236.5	3,933.7 3,486.4 3,560.9	nks ⁰) + 1.576.4 1.345.3 1.286.0 1.196.4) 1,457.1 957.3	353,6 196.3	2,476.6 2,603.6	1.089.7	439.8 443.6 464.4	116.5 116.2 106.1	8.226.9 7,069.2 7,675.8 7,504.9	436.8 399.3 355.1 361.5
1964 Dec. 1965 Nov. Dec. 1966 Jan.	6,523.8 5,889.0 6,519.0 6,381.9	1.579.8 1.147.2 1,522.0 1,477.4	970.5 587.9 843.3 967.2	688.4 761.7	736.2 583.0	891.4 760.3	State, 234.3 260.3	Regional a 2.413.1 2.450.3 2.476.6 2.392.6	and Loca 1,560.4 1,703.6 1,677.1 1,544.7	I Banks 834.4 733.0	379.5	1,578.7	1.180.9	346.9 364.0 405.4	266.3 276.6 302.3	6,126,8 5,378,7 6,076.0 5,920.7	397.0 510.3 443.0 461.2
1964 Dec. 1965 Nov. Dec. 1966 Jan.	1.390.9 1.316.3 1.419.5 1.348.5	416.6 400.5 520.9 407.3	47.1 28.1 38.3 55.3	211.8	28.8 22.5'	204.8	18.3	Private 1 825.4 770.2 760.1 795.7	Bankers 101.8 117.5 100.2 90.2	+) 256.0 268.0	19.1 36.1	569.4 492.1	82.7 64.1	123.9 119.1 129.6	8.8 8.2 6.3	1,341.7 1,192.6 1,287.1 1,216.2	49.2 123.7 132.4 132.3
1964 Dec. 1965 Nov. Dec. 1966 Jan.	3,311.4 3,589.6 3,627.6 4,212.7	301.0 337.6 327.3 353.8	566.7 613.0 497.4 609.6	138.1 137.1	394.8 309.0	162.9 190.2	entra 171.9 188.4	1,438.5 1,663.5 1,828.0	Insti 1,005.2 975.5 974.9 1,024.5	tutio 176.7 212.7	187.7	1,261.8	81.7.5 837.1	275.7 255.1 320.0	166.8 218.4 260.1	3,105.3 3,413.0 3,462.7 4,070.3	206.1 176.6 164.9 142.4
1964 Dec. 1965 Nov. Dec. 1966 Jan.	3.392.0 3,902.6 3,763.6 3,938.8	391.8 472.7 514.2 577.6	1,038.7 1,342.8 1,163.4 1,164.7	184.4	592.0 714.8	207.4 264.3	446.7	1,054.2	s Ban 1.092.1 1.032.9 979.9 1.027.2	k s 248.4 254.2	342.7	621.0 851.9	749.4 672.3	46.2 44.9 51.5	254.3 262.6 254.1	3,237.2 3,706.1 3,591.8 3,749.3	154.8 196.5 171.8 189.5
1964 Dec. 1965 Nov. Dec. 1966 Jan.	435.1 542.2 553.1 777.1	36.2 27.5 25.9 36.3	28.6 20.3 25.6 25.5	14.1 11.6	entra .7.9 .11.7	22.1 14.3	20.7 13.9	ons of 299.3 431.6 450.3 669.7	71.0 62.8 51.3 45.6	it Co 42.1 85.6	opera 18.8 18.5	tives 257.2 364.7	*) *) 52.2 32.8	46.1 65.0 79.6	11.5 11.5 11.5	362.7 482.2 489.9 706.4	72.4 60.0 63.2 70.7
1964 Dec. 1965 Nov. Dec. 1966 Jan.	606.8 699.9 707.7 717.8	130.5 152.8 160.4 149.8	49.9 43.9 47.3 40.2	72.6 88.2	20.9	Cred 57.9 72.2	it Co 29.0 18.6	operat 320.2 380.0 383.8 409.0	106.2 106.2 123.2 116.2 118.8	95.6 95.7	Delitzso 30.4 27.8	h) 224.6 288.1	75.8 88.4	96.0 111.2 120.4	15.7 20.9 23.3	512.4 596.9 609.3 615.4	94.4 103.0 98.4 102.4
								Coope:									
1964 Dec. 1965 Nov. Dec. 1966 Jan.	218.6 250.5 261.7 286.5	45.4 43.0 45.9 42.2	34.6 22.4 38.0 31.3	18.8	14.7	26.6 27.0	19.9	66.2 96.7 95.7 110.8	72.4 88.4 82.1 102.2	37.5	36.0	37.8 58.2	36.4	16.3 17.5 17.2	8.7 8.9 8.7	125.6 147.6 152.4 170.2	93.0 102.9 109.3 116.3
1964 Dec. 1965 Nov. Dec. 1966 Jan.	695.1 942.6 947.3 1.157.7	26.1 225.3 202.0 242.2	303.4 65.5 64.9 77.5	14.0 34.2	289.7	12.1	A I 13.7 59.9	1 Othe 156.2 503.3 524.5 652.9	209.4 148.5 155.9 185.1	18.2 129.8	15.2 19.0	138.0	194.2	75.8 99.9 186.8	33.8 39.1 98.2	674.8 892.1 899.8 1.110.8	20.3 50.5 47.5 46.9

¹⁾ For time deposits of credit institutions see Table III B 1, Interim Statements, Liabilities. — *) From 1952 to 1956 the breakdown of time deposits was ascertained at quarterly intervals (February, May, August, November). — *) Breakdown of time deposits of credit cooperatives (Raiffelsen) estimated up to end-November 1958. — *) 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. — *) Up to end-December 1953 including balances on investment account, which became freely available in January 1954. — *) Monies at fixed periods and monies at notice have been recorded separately since December 1958. — *) See footnote ** on first page of Table III A 1. — *) Including specialised commercial banks, which are not shown separately. — ** including specialised commercial banks, which are not shown separately. — ** including specialised commercial banks, credit institutions. — ** in Statistical increase of roughly DM 423 million. — ** in Statistical increase of roughly DM 423 million. — ** in Statistical increase of about DM 385 million. — ** on the statistical increase of about DM 385 million. — ** on the statistical increase of about DM 385 million. — ** on the statistical increase of about DM 385 million. — ** on the statistical increase of about DM 385 million. — ** on the statistical increase of about DM 385 million. — ** on the statistical increase of about DM 385 million. — ** on the statistical increase of about DM 385 million. — ** on the statistical increase of about DM 385 million. — ** on the statistical increase of about DM 385 million. — ** on the statistical increase of about DM 385 million. — ** on the statistical increase of about DM 385 million. — ** on the statistical increase of about DM 385 million. — ** on the statistical increase of about DM 385 million. — ** on the statistical increase of about DM 385 million. — ** on the statistical increase of about DM 385 million. — ** on the statistical incre

10. Savings Deposits 1)

Millions of DM

(a) Savings Deposits by Maturities and Categories 2)

(b) Turnover in Savings

	· ·			ngs deposits			of notice	4)	No	te:						
	Amount of	Savings deposits		up to les 30 mo	s than		months a over		Holding on security	Amount	Amount of	i		Balance		Amount of
Period	savings deposits at end of year or month	with legal period of notice	Total	6 months to less than 12 months	months to less than 30 months	Total	carry- ing tax privi- leges 5)	enti- tling to premi- ums 6)	deposits deriving from purchase of secu- rities entitling to premi- ums *)	of savings premi- ums credited	savings deposits at be- ginning of year or month	Credits	Debits 7)	of credits and debits ⁸)	Inter- est	savings deposits at end of year or month
								1	ing G	roups	1 2 076 4	3,567.8	1 2 627 0	+ 940.8	93.5	4.110.7
1950 1951 1952 1953 1954 1955 1955 1956	4,110.7 5,087.7 7,581.3 11,546.5 17,224.6 21,373.5 24,275.6 29,388.3	14,130,9 ¹⁴) 15,712,6 ¹⁴) 18,478,0 ¹⁴)	8,625.011		:		278.5 611.8 972.1 1,531.5 2,318.6 2,524.6 2,917.4 3,785.3				3,076.4 4,110.7 5,087.7 7,581.3 11,546.5 17,224.6 21,373.5 24,275.6	4,068.4 6,414.6 9,761.7 ^[3] 14,336.5 ^[3] 14,717.7 ^[3] 16,525.8 19,847.0	2,627.0 3,224.5 4,101.8 6,070.2 9,115.8 11,161.1 14,423.2 15,756.9 18,285.4	+2,312.8 +3,691.5 +5,220.7 +3,556.6 +2,102.6 +4,090.1	133.1 180.8 273.7 457.4 592.3 799.5 1,022.6 1,140.1	4.110.7 5.087.7 7.581.3 11.546.5 17.224.6 21.373.5 24.275.6 29.388.3 36.102.2
1958 1959 1960 °) 1961 1962 ¹⁸) 1963 1964 1965	36,102.2 44,268.4 53,113.5 60,424.4 69,705.3 81,522.2 94,212.0 110,677.6	22,891.0 ¹⁴) 28,669.0 ¹⁴) 34,739.4 ¹⁴) 41,198.1 ¹⁴) 55,196.9 63,065.8 74,404.4	13,287.0 ¹⁴) 15,681.4 ¹⁴) 18,441.1 ¹⁴) 19,289.3 ¹⁴) 26,325.3 31,146.2 36,273.2	2,774.3 2,817.5 (656.1) ¹⁶)	20.888.0	14,729.1	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 8,269.1 10,396.0	86.6 169.0 392.5 553.4 797.6 1,089.6 1,408.3	124.4 305.2 571.9 885.7 1.229.6 1.542.3	29,388,3 36,102,2 45,038,6 ¹⁵) 53,113,5 60,424,4 69,873,9 ¹⁵) 81,522,2 94,212,0	23,859.2 28,676.5 32,996.6 37,670.2 42,291.4 47,845.5 56,470.2 69,869.7	21,784.1 26,810.2 32,351.1 35,164.0 38,753.3	+6,892.4 +6,186.4 +5,319.1 +7,127.4 +9,092.2 +9,724.6	1,273.8 1,888.5 1,991.8 2,153.5 2,556.1 2,965.2	44,268.4 53,113.5 60,424.4 69,705.3 81,522.2 94,212.0 110,677.6
1964 May Junc July Aug. Sep. Oct. Nov.	86,403.3 87,089.2 87,894.2 88,614.0 89,247.7 90,319.5 90,919.3	58,799.6 60,496.5 63,065.8	28,289.6 : : : : : : : : : : : : : : : : : : :	2,752.6 2,808.7 2,817.5			26.3 25.5	6.828.9 7,088.0 6.892.8 6.980.5 7,095.3 7,242.0 7,405.7 8,269.1	888.5 921.2 904.7 914.9 927.1 942.2 974.2 1,089.6	890.0 876.0 817.7 837.7 901.5 1.022.2 1.134.3 1.229.6	85,922.6 86,403.3 87,089.2 87,894.2 88,614.0 89,247.7 90,319.5 90,919.3	3,654.3 4,557.2 5,298.1 4,315.6 4,387.5 4,847.0 4,330.3 6,332.0	4,498.3 3,599.8 3,757.4 3,780.8 3,757.4 5,865.6	+ 630.1 +1,066.2 + 572.9 + 466.4	5.2 4.0 3.6 5.6 26.9 2.826.3	86.403.3 87.089.2 87.894.2 88.614.0 89.247.7 90.319.5 90.919.3 94.212.0
Dec. 1965 Jan. Feb. March April May June July Aug.	94.212.0 95.964.2 97.692.1 99.015.9 99.913.9 101.054.4 102.018.4 103.049.6 103,585.6	67,595.8	31,420.1	(1,281.1) ¹⁶)	•	11,711.8 12,417.5 12,779.2 12,296.8 12,484.2		8,415.4 8,587.7 8,788.4 8,963.5 9,126.6 9,460.7 8,731.0 8,797.9	1,120.1 1,140.5 1,159.6 1,175.3 1,154.6 1,226.9 1,209.9 1,262.6	1,191.0 1,190.6 1,196.0 1,211.1 1,226.8 1,208.1 1,072.1 1,090.3	94.212.0 95.964.2 97.692.1 99.015.9 99.913.9 101.054.4 102.018.4 103.049.6 103,585.6	6,403.2 5,291.2 5,977.5 5,364.2 5,226.5 5,403.4 6,869.1 5,525.8	4,733.1 3,568.0 4,658.6 4,468.9 4,089.0 4,445.7 5,848.7	+1.670.1 +1,723.2 +1,318.9 + 895.3 +1,137.5 + 957.7 +1,020.4 + 530.4	82.1 4.7 4.9 2.7 3.0 6.3 10.8 5.6	95,964.2 97,692.1 99,015.9 99,913.9 101,054.4 102,018.4 103,049.6 103,585.6
Sep. Oct. Nov. Dec. 1966 Jan. Feb. ^p)	104,427.9 105,745.4 106,343.8 110,677.6 112,408.8 113,739.8	71.454.2	32,973.7	:	19.450.4	12,762.9 13,098.6 13,423.2 14,729.1 14,861.7			1,323.9 1,408.3 1.360.5 1.374.9	1,158.9 1,288.0 1,419.0 1,542.3 1,428.2 	104,427.9 105,745.4 106,343.8 110,677.6 112,408.8	5.241.0 5.701.0 5.287.3 7.579.5 7.789.1 5.637.9	4,403.9 4,389.7 4,696.5 6,917.2 6,151.6 4,314.8	+1,311.3 + 590.8 + 662.3 +1,637.5	5.2 6.2 7.6 3.671.5 93.7 7.9	104,427.9 105,745.4 106,343.8 110,677.6 112,408.8 113,739.8
1964 1965 Nov. Dec. 1966 Jan.	14,680.8 17,159.2 17,992.4 18,354.4	8.641.2 10.675.9	6.039.6 7.316.5	505.1 (78.2) ¹⁶	4.841.3	2,152.0 2,396.6 2,469.5	:	1,300.7 1,498.0 1,687.6 1,684.8	648.5 773.6 814.7 792.5	259.2 313.6 336.6 315.9	12.667.9 16.977.7 17.159.2 17.992.5 ¹⁵	10,114.7 1,047.5 1,598.6 1,479.8	8,554.5 869.3 1,309.6 1,156.3	$\begin{vmatrix} + & 178.2 \\ + & 288.8 \end{vmatrix}$	453.0 3.3 544.4 38.4	14,680.8 17,159.2 17,992.4 18,354.4
1964 1965 Nov. Dec. 1966 Jan.	8,388.4 9,811.0 10,294.2 10,537.1	4,978.7 6,159.4	3,409.7 4,134.8	230.0 (15.5) ¹⁶) 2.743.0	1,236.0 1,376.3 1,392.1	:	744.0 857.1 970.9 964.6	502.1 525.9 510.3	154.5 188.5 201.7 188.3	7,276.6 9,694.6 9,811.0 10,294.2	6.297.2 658.9 991.3 934.8	5.438.5 545.3 807.4 718.3	5 + 858.7 2 + 113.7 4 + 183.9 2 + 216.6	253.1 2.7 299.3 26.3	8,388.4 9,811.0 10,294.2 10,537.1
1964 1965 Nov. Dec. 1966 Jan.	5,386.4 6,248.0 6,546.1 6,643.0	3,196.6 3,912.6	2,189.8	223.1 (37.6) ¹⁶	1.731.	774.3 864.3 913.8	1 :	473.8 546.8 610.9 614.8	195.8 230.2 244.7 239.4	88.9 106.4 114.9 108.9	4,608.0 6,196,0 ¹⁵ 6,248.0 6,546.1	3,254.6 331.6 513.0 461.6	2.648 280 429 371	2 + 51.4 2 + 83.8		5,386.4 6,248.0 6,546.1 6,643.0
1964 1965 Nov. Dec. 1966 Jan.	864.8 1,033.4 1,080.7 1,101.3	570.4	416.5 510.3	51.1	337.	134. 5 148. 155.	1 :	79.8 90.4 101.5 100.9	39.5 42.1 40.8	15.2 18.0 19.2 18.1	748.2 1,023.0 ¹⁵ 1,033.4 1,080.7	533.3 52.4 86.8 78.4	443. 42. 69. 63.	0 + 10.4	30.2	1,080.7
1964 1965 Nov. Dec. 1966 Jan.	59.712.9 66.730.7 69.364.5 70.328.8	47.411.9	19.221.4 21.952.6	1,475.2 (200.0) ¹⁶	11.936.	9,841.	1 :	5.678.3 6,311.3 7,014.2 6.865.6	418.9 451.4 428.3	792.5 897.1 977.7 892.5		34.608.9 3,171.9 4,479.0 4,871.1	28.620. 2.871. 4.249. 3.915.	4 + 229.6	3.4 2,404.2	66,730.7 69,364.5
1964 1965 Nov. Dec. 1966 Jan.	7,899.6 9,139.7 9,522.2 9,711.3	5,666.7	3,219.1	450.4 (160.5)16	2,201.	1,321. 9 1,493. 1,515.	5 1 5	745.3 674.3 983.6 979.0	80.7 86.4 84.8	103.6 121.9 133.4 127.0	6,680,6 9,063,1 9,139,7 9,522,2	4,821.9 479.3 734.6 646.4	3,842. 403. 635. 486.	0 + 76.3 1 + 99.5	0.3 283.0	9,139.7 9,522.2
								; for ove	rall figure	ves (Rai see Table	III A 5)	1 3 - 2 - 2	1	ما الم	1 40	حدم د ا
1964 1965 Nov. Dec. 1966 Jan.	6,260.4 7,255.8 7,557.8 7,700.2	4,676.7	2,422.8	370.5 (213.8) ¹¹	1.699	979.	1 :	512. 597. 671. 666.	15.0 17.7 2 17.0	76.6 84.0	5,244.6 7,192.9 7,255.8 7,557.8 fices	3,600.7 354.7 515.6 485.0	2,774. 291. 445. 358.	5 + 70.1	0.1 231.9	7,255.8
1964 1965 Nov. Dec. 1966 Jan.	5,195.9 5,545.8 5,708.9 5,777.4	5,708.9		=	=						4,701.2 5,572.9 5,545.8 5,708.9	3,078.9 214.0 218.2 275.2	2,745. 241 246. 206.	5 — 27.5 9 — 28.7	0.4 191.8	5,545.8 5,708.9
1964 1965 Nov. Dec. 1966 Jan.	462.3 512.5 531.9 536.8	219.1	243.2 267.6	16.4 (3.6) ¹	208	8 49 55. 55.	.6	1 Oth	7 30.2 6 35.6 4 38.1	9.9	9 411.4 511.6 512.5 531.9	245.0 19.8 33.7 31.4	208 19 30. 28.	.8 + 36.2 .0 + 0.8 5 + 3.2 4 + 3.0	0.1 16.2	512.5 531.5

¹⁾ For breakdown of savings deposits by groups of savers see Table III A 8. — 2) Breakdown of savings deposits by maturities according to the period agreed wish the customer, not according to the period yet to run at the date of the return. — 3) Legal period of notice = three months. — 4) Classified by maturities according to the maturity categories governing in the past and present the interest payable; cf. Table IV 2 (i). — 5) From July 1964 onwards no longer recorded, the amount being insignificant. — (a) Under the Savings Premiums Law dated 5 May 1959. — 7) Including the debits to accounts of expelled persons and "old" savers, which debits cannot be accurately ascertained owing to the conversion and disbursement of credit balances of expelled persons and "old" savers; cf. footnote 7). — (b) From January 1960 onwards including Saarland. — (c) In December 1962 the obligation to render returns was newly defined for the credit cooperatives (Raiffeisen). As from December 1962 those credit cooperatives (Raiffeisen) are required to report whose balance-sheet total on 31 December 1961 was DM 2 million or more. — (c) Specialised commercial banks, which are included in the group "Commercial Banks", are not shown separately in this table because of their small holdings of savings deposits. — (c) Central giro institutions, central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions; from January 1965 onwards also instalment credit institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions; from January 1965 onwards also instalment credit institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions; from January 1965 onwards also instalment credit institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions; from January 1965 onwards also instalment credit institutions of credit cooperatives priva

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

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

Millions of DM

			Borrowing	g from no	n-banks 1) 2)			Bor	rowing fron	n credit ins	titutions (i	ncluding rec	ourse to Det	itsche Bun	desbank) 1) 2))
·	<u> </u>	Shore	t-term mon	nies		ım and long			Re	course to	Bundesbank	and short-te	erm monies	aken	Meďiu	m end
	:		,		mon	ies and loa	ns ")			Oz	igla		Category		long-term	monies
													Oth borrov		and lo	ans •)
End of year or month	Total	Total	Business enter- prises and indi- viduals	Public author- lties	Total	Business enter- prises and indi- viduals	Public author- ities	Total	Total	Deutsche Bundes- bank (excl. equali- sation claims tempo- rarily sold)	Credit insti- tutions	Discount credits taken	Total ⁶)	among which: Credits availed of by cus- tomers with credit insti- tutions abroad *)	Total	among which: Taken from R.L.C. and Berliner Indu- striebank AG
1050	[2.507.2		1 47 4	1 44 4	1 22524		All Ban	king (Froups	la aora l					(I	
1950 1951 1952 1953 1954 1955 1957 1955 1957 1956 1957 1960 1961 1962 1963 1964 1965 March Mary Lune Lune Lune Lune Lune Lune Lune Lune	3.507.9 9.316.0 12.158.1 15.965.5 *1 20.319.8 24.523.6(4) 22.648.9(4) 30.218.7(4) 33.138.0 ²⁴) 42.024.9 42.024.9 42.024.9 42.024.9 44.072.7 49.202.1 49.061.1 49.167.3 49.708.4(4) 49.308.6 49.500.2 50.88.9 50.88.5	148.5 267.6 316.0 305.6 140.9 271.0 371.7 278.0 470.0 474.5 599.8 599.8 559.2 706.1 524.3 3355.0 263.4 204.2 214.6 532.9 599.8	67.4 71.9 112.2 65.5 57.2 44.6 66.6 93.2 198.1 198.1 241.4 324.5 498.0 498.0 498.0 498.0 498.0 198.1 199.1 199.1 199.1 199.1 241.3 242.4 343.6 199.0 498.0 499.0 4	81.1 195.7 203.8 240.1 83.7 236.4 305.1 178.9 232.7 262.5 201.3 440.5 440.5 440.5 440.5 347.6 220.9 143.9 552.5 552.5 79.3 143.9 143	3.359.4 5.656.9 9.000.0 11.852.5 15.824.6 120.048.8 24.151.9.1 26.557.512 29.743.61 29.743.61 32.550.923 37.481.22 41.086.4 41.091.5 44.748.92 48.016.6 48.677.8 48.706.1 48.903.9 48.874.23 49.108.0 49.175.3 50.931.4 50.931.4 50.931.5 50.931.4 50.931.4 50.931.5 53.762.0	150.6 293.2 1.093.4 2.025.7 2.210.5 2.306.6 2.627.2 2.609.9 2.119.8 2.496.7 2.837.9 3.303.0 3.938.5 4.276.7 4.688.7 5.248.7	3.208.8 5.363.7 7.906.6 9.826.8 13.614.1 17.742.2 21.524.7 22.524.7 22.524.7 23.947.6 24.0 25.045.1 24.7 24.6 25.0 26.0 27.246.9 21.1 29.7 37.1 29.7 37.1 29.7 37.1 29.7 37.1 29.7 37.1 29.7 37.1 29.7 37.1 37.1 37.1 37.1 37.1 37.1 37.1 37	12,694.1 12,897.6 14,921.1 18,593.3 18,198.5 119,195.7 20,862.4*1 19,195.7 25,258.0 25,258.0 25,258.5 32,817.7 32,817.7 42,346.7 42,346.7 42,079.0 43,172.5*8 44,406.5 44,718.4 66,700.3 46,915.4 48,534.8 48,9369.0341	7.494.5 8,716.8 9,865.489 9,865.489 9,803.2 12,202.1 10,515.1 11,409.8 10,794.9 11,457.2 12,724.7 12,862.8 11,900.5 14,258.3 13,179.4 14,173.7 14,876.0	1.4495.3 5.056.0 3.665.8 2.973.2 3.044.6 4.440.9 4.440.9 842.1 1.174.0 1.202.8 1.667.5 2.367.3 2.367.3 3.461.1 3.822.5 4.856.3 4.275.6 4.586.3 4.275.6 6.5865.3 6.986.3 6.986.3	4.120.8 3.799.1 4.140.7 4.743.2 4.884.3 5.477.2 4.820.4 4.220.4 4.301.4 5.817.8 7.109.3 7.498.0 6.692.6 6.553.5 6.659.0 6.911.1 6.997.5 7.000.8 7.280.1 7.100.5 7.280.1 7.100.5 7.280.1 7.100.5 7.280.1 7.100.5 7.280.1 7.100.5 7.280.1 7.100.5 7.280.1 7.100.5 7.280.1 7.100.5 7.280.1 7.100.5 7.280.1 7.100.5 7.280.1 7.100.5 7.280.1 7.100.5 7.280.1 7.100.5 7.280.1 7.290.1	6.084.0 4.890.2 5.126.6 6.769.5 5.073.5 4.099.6 3.023.0 3.037.6 ²¹) 3.850.8 4.324.8 5.504.7 5.504.7 5.302.7 6.778.7 7.035.8 8.195.7 7.669.7 8.116.4 9.882.3 9.715.6 8.808.4 10.818.0 9.812.2 9.20.4 10.197.1	1.735.8 1.700.6 1.882.1 2.058.7 2.743.6 2.876.8 2.3444.5 2.356.8 3.643.7 4.350.0 4.350.0 4.350.0 4.350.0 5.344.8 3.344.8 3.344.8 3.344.8 3.344.8 3.344.8 3.344.8 3.346.8 3.346.8 3.367.2 3.367.2 3.376.6 8.870.8	5.5 6.3 15.8 76.3 301.8 345.0 7791.6 416.3 183.8 1186.7 473.4 634.5 615.1 634.5 615.1 362.7 397.7 425.7 428.9 428.	2.797.9 3.872.2 4.907.5 6.125.3 7.735.8 9.09.2 10.381.4 12.292.7(18) 13.728.2 15.468.021 17.763.5 20.868.7 22.957.727 22.957.727 32.981.427 32.861.728 30.499.6 30.936.9 31.284.1 31.715.383 31.128.5 22.505.9 32.505.9 33.520.9 34.994.7 34.361.1 34.493.024)	1.515.7 2.070.0 2.413.6 2.757.5 2.999.3 3.000.0 3.140.5 3.244.0 3.233.5 3.034.7 3.034.7 4.055.9 4.059.9 4.059.9 4.059.9 4.072.4 4.417.5 4.772.4 4.477.4 4.979.9 5.018.5 5.308.2 5.184.3 5.308.5 5.247.2 5.243.4 5.300.6
1964 Dec. 1965 Nov. Dec. 1966 Jan.	3,468.4 3,589.0 3,395.0 3,468.7	51.2 249.9 77.4 103.2	32.5 154.8 54.3 83.0	18.7 95.1 23.1 20.2	3,417.2 3,339.1 3,317.6 3,365.5	1,398.8 1,675.7 1,661.0 1,661.5		10.340.7 12.204.2 13.132.5 13.149.5	5,511.2 6,750.9 7,630.5 7,637.6	2,517.7 3,110.2 3,658.1 3,733.1	2,993.5 3,640.7 3,972.4 3,904.5	3,901.7 5,144.9 5,792.5 6,021.4	1,609.5 1,606.0 1,838.0 1,616.2	389.0 457.9 375.4 429.7	4,829.5 5,453.3 5,502.0 5,511.9	1.497.4 1.715.1 1.708.5 1.723.7
1964 Dec.	7,864.9	32.7	1	32.7	7,832.2	Cen	tral Gi 6.817.2	ro Inst	titutio 397.0	ns ^o) 300.7	96.3	1 740	J 200 f	3.0] = 750.4 [1,214.6
1965 Nov. Dec. 1966 Jan.	8,172.9 8,145.3 8,150.9	73.7 62.2 18.7	15.0 9.5 12.5	58.7 52.7 6.2	8,099.2 8,083.1 8.132.2	1,001.7 988.5 1,002.9	7,097.5 7,094.6 7,129.3	6,866.8 6,866.2 7,249.0 ngs Ba	574.8 628.2 949.6	393.4 529.6 727.8	181.4 98.6 221.8	74.9 399.1 316.9 747.1	322.1 175.7 311.3 202.5	8.8 8.5 10.1	5,759.4 6,292.0 6,238.0 6,299.4	1,389.4 1,385.8 1,407.1
1964 Dec. 1965 Nov. Dec. 1966 Jan.	3.030.2 3.019.7 3.098.5 3.145.2	125.2 6.4 31.7 67.1	0.1 2.1 2.6 2.0	125.1 4.3 29.1 65.1	2.905.0 3.013.3 3.066.8 3.078.1 ntral I	103.2 129.9 134.0 134.3	2,801.8 2,883.4 2,932.8 2,943.8	4.998.6 5,805.2 5,878.7 6,124.8	181.3 527.6 570.5 784.8	27.9 282.2 331.4 412.3	153.4 245.4 239.1 372.5	160.7 475.9 525.4 675.1	20.6 51.7 45.1 109.7	= 0.0	4,817.3 5,277.6 5,308.2 5,340.0	59.4 60.2 59.7 60.3
1964 Dec. 1965 Nov. Dec. 1966 Jan.	341.0 365.7 370.4 372.8	1.0	$\frac{1.0}{1.0}$		341.0 364.7 370.4 371.8	211.0 221.3 225.4 226.7	130.0 143.4 145.0 145.1	2,067.4 2,409.4 2,433.0 2,589.2	136.9 176.9 208.0 311.5	120.3 167.8 176.0 298.4	16.6 9.1 32.0	111.7 167.9 170.7	25.2 9.0 37.3 49.4		1.930.5 2.232.5 2.225.0 2.277.7	20.3 29.2 31.1 32.0
1964 Dec. 1965 Nov. Dec. 1966 Jan.	213.3 207.5 207.8 204.3	13.8 12.0 13.1 11.1	9.3 8.2 9.2 8.2	4.5 3.8 3.9 2.9	199.5 195.5 194.7 193.2	73.9 76.8 79.7 78.6	redit C 125.6 118.7 115.0 114.6 and Pu	2,260.7 2,515.2 2,596.3 2,603.2	332.9 326.9 414.4 400.9	39.1 39.9 55.9 62.4	293.8 287.0 358.5 338.5	177.7 211.1 225.3 279.4	155.2 115.8 189.1 121.5	2.8 1.6 0.7 0.4	1,927.8 2,188.3 2,181.9 2,202.3	14.3 14.5 16.5 15.0
1964 Dec. 1965 Nov. Dec. 1966 Jan.	11,751.7 12,185.1 12,243.2 10,919.7 ²⁵)	0.4 2.0 2.0	0.4 2.0 2.0	=	11.751.3 12.183.1 ³¹) 12.241.2 10,919.7 ³⁵)	809.1 735.7 734.8 724.9	10,942.2 11,447.4 ³¹) 11,506.4 10,194.8 ³⁵)	4,846.2 5,808.5 ³²) 5,779.0 5,820.6 ³⁶)	113.4 77.8 22.7 29.2	0.0	113.4 77.8 22.7 29.2	0.5	112.9 77.8 22.0 28.7	=	4.732.8 5.730.7 ³²) 5.756.3 5.791.4 ³⁶)	740.4 788.8 800.6 816.2
1964 Dec. 1965 Nov. Dec. 1966 Jan.	21,508.1 22,777.4 22,964.6 27,152.3 ³⁷)	27.1 36.1 13.9 27.0	14.0 1.0 2.1 0.9	13.1 35.1 11.8 26.1	21,481.0 22,741.3 22,950.7 27,125.3 ³⁷)	1,077.6 1,195.5 1,230.3 1,154.1	tution 20,403.4 21,545.8 21,720.4 25,971.2 ³⁷	6,519.4 7,883.8 8,174.9 8,292.4 ³⁸)	2,109.9 2,670.4 2,853.7 2,982.2	448.0 1,176.5 1,541.5 1,157.0	1,661.9 1,493.9 1,312.2 1,825.2	1,577.2 2,216.5 2,433.9 2,330.7	532.7 453.9 419.8 651.5	0.8 2.5 2.9 3.3	4,409.5 5,213.4 5,321.2 5,310.2 ³⁸)	1,127.8 1,250.0 1,241.0 1,246.2
1964 Dec. 1965 Nov. Dec. 1966 Jan.	455.5 548.5 344.1 482.9	455.5 252.9 74.2 195.4	428.7 223.2 70.7 161.5	26.8 29.7 3.5 33.9	295.6 269.9 287.5	254.2 229.2 251.1	nent C	3,619.6 3,422.3 3,674.1 3,540.4	3.419.5 1,715.1 1,845.5 1,780.2	7.4 5.5 5.8 5.8	3,412.1 1,709.6 1,839.7 1,774.4	774.2 704.9 731.7 689.1	2.645.3 1,010.2 1,113.8 1,091.1	24.1 24.1 24.1 24.1	200.1 1,707.2 1,828.6 1,760.2	=======================================
1964 Dec. 1965 Nov. Dec. 1966 Jan.	89.6 89.6 89.6 89.6	=	=	=	ostal C 89.6 89.6 89.6 89.6	heque = = =	and P 6 89.6 89.6 89.6 89.6	stal 5	avings	s Bank = =	= 0 1110	e s	1 =	=		=

¹⁹¹⁴ Intil end-November 1960 borrowing by credit cooperatives (Raiffeisen) was shown in an aggregate amount as borrowing from credit institutions. — 2) Breakdown by sectors of economic activity was not available until end-December 1964 in the case of long-term loans taken by instalment credit institutions. Such loans were attributed as an aggregate amount to the sector "Credit institutions", which up to end-June 1958 also contains the sum total of monies taken by instalment credit institutions. Breakdown by maturities (short and medium term) of the monies taken was for the first time available for January 1965. Previously the aggregate amount had been treated as short-term monies. — 3) Including loans on a trust basis. — 4) Own acceptances in circulation, endorsement liabilities on rediscounted bills, own drawings in circulation which have been discounted and credited to the customer in account. — 3) Monies taken from Deutsche Bundesbank and credit institutions at short term. — 4) Documentary credits, cash advances. — 7) See footnote 19) on first page of Table III A 1. — 4) Sea footnote 19) on first page of Table III A 1. — 9) Statistical increase of about DM 438 million. — 19) Statistical decrease of about DM 567 million. — 11) Statistical decrease of about DM 610 million. — 12) Statistical increase of about DM 50 million. — 13) Statistical increase of about DM 50 million. — 14) Statistical increase of about DM 50 million. — 15) Statistical increase of about DM 130 million. — 15) Statistical increase of about DM 130 million. — 15) Statistical increase of about DM 130 million. — 15) Statistical increase of about DM 130 million. — 16) Statistical increase of about DM 130 million. — 16) Statistical increase of about DM 130 million. — 16) Statistical increase of about DM 130 million. — 16) Statistical increase of about DM 130 million. — 16) Statistical increase of about DM 131 million. — 16) Statistical increase of about DM 131 million. — 16) Statistical increase of about DM 131 million. — 17) Statistical increase

Millions

1. Interim Statements

Assets

			Cash to	eserve 3)			bank ices 4)	Matured bonds,	В	ills	non-intere	bills and est-bearing			
End of year or month	Number of reporting institu- 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 90 days	inter- est and dividend coupons, cheques, and bills for collec- tion	Total	among which: Commer- cial bills	German issuers	Foreign issuers	Medium- term notes (Kassen- obliga- tionen) 5)	Securi- ties and syndicate partici- pations 5)	Bonds of own issues
		,	II	<u> </u>	.!	A11 E	anking	Grou	p s ¹)	'					
1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1962 1963 1964 1965 1964 April March April May Lune Luly Aug. Sep. Oct. Doc. 1966 Jan. Feb. Feb. Feb.	3.540 3.62110) 3.79511) 3.782 3.781 3.781 3.658 3.658 3.658 3.658 3.678 3.749 3.792 3.803 3.805 3.774 3.752 3.758 3.758 3.758 3.758 3.758 3.758 3.751 3.751 3.751 3.752	35.515.5 45.377.1 59.010.7 74.701.0 95.760.3 113.791.0 130.289.7 154.714.8 177.289.1 204.052.9 207.425.4 233.071.9 302.289.4 330.749.3 302.289.4 380.754.0 386.147.5 387.166.7 388.820.4 406.653.9 411.293.5 419.326.9 411.293.5 419.326.9 425.262.5 424.418.8	1.645.8 2.171.7 3.210.4 3.581.0 3.916.4 4.682.1 5.191.6 6.404.9 8.551.1 9.806.0 10.830.9 11.010.7 14.630.5 11.866.8 14.864.1 14.868.7 16.575.6 17.679.1 15.148.4 14.722.9 14.835.4 16.177.4 16.177.4 16.177.4 16.177.4 16.177.4 16.177.4	1,371.1 1,862.6 2,806.6 3,114.9 3,436.6 4,137.2 5,689.9 7,739.3 8,888.1 9,875.3 10,030.9 13,265.0 12,215.9 13,268.0 14,821.7 12,767.7 12,717.0 12,879.8 13,250.2 13,780.6 14,027.1 14,353.1 14,477.0 17,374.3 15,316.1	82.8 85.8 106.0 125.5 141.6 152.8 165.8 223.6 2236.8 223.6 223.6 223.6 223.6 223.7 280.7 280.7 280.7 280.7 280.7 280.8 223.7 447.5 243.7 243.7 243.8 252.9 240.8 295.8 338.7 290.2 286.7 315.8 315.8 336.3	2.007.2 2.324.5 3.431.8 4.661.9 6.056.2 8.447.1 8.720.2 9.709.0 14.355.6 17.177.2 18.294.6 19.095.3 20.109.4 28.109.5 28.160.0 32.229.7 34.467.6 36.96.3 37.409.9 35.716.9 34.565.8 37.409.9 35.716.9 36.602.0 39.434.3 467.760.5 40.945.6 40.945.6	1.862.2 2.054.9 2.910.2 3.496.6 3.994.1 5.011.5 7.701.8 8.412.9 9.893.6 10.305.0 11.507.8 14.030.8 15.408.4 17.256.5 19.115.4 18.925.5 17.325.7 16.758.6 19.869.1 18.515.7 19.06.9 23.075.6 22.245.8 21.653.6	249.0 388.3 440.2 532.5 628.3 663.4 827.7 1.093.4 1.075.6 1.819.7 1.508.0 1.622.7 1.598.9 1.109.0 1.1229.5 1.446.8 1.095.9 1.109.0 1.237.4 1.129.5 1.446.8 1.239.5 1.446.8 1.239.5 1.446.8 1.239.5 1.446.8 1.239.5 1.446.8 1.239.5 1.446.8 1.239.5 1.446.8 1.239.5 1.446.8 1.239.5 1.237.4 1.1331.1 1.331.1 1.331.1 1.331.1 1.331.1 1.331.1 1.331.1 1.331.1 1.331.1	12.985.0 13.327.4 14.845.4 15.166.4 16.018.9 17.927.7 18.581.9 20.000.1 21.642.7 20.106.1 19.454.3 20.527.2 20.447.1 19.834.8 20.241.0 18.498.1	3,434.4 5,714.6 7,016.0 8,407.8 9,197.6 10,868.0 12,713.6 13,966.9 14,256.2 15,006.8 16,773.6 17,289.8 18,833.8 18,085.3 18,477.4 18,249.5 17,894.3 16,760.5 17,894.3 16,760.5 17,680.9 18,175.9 18,175.9 18,175.9 18,175.9	275.9 528.8 945.1 1.039.3 1.169.8 1.103.7 1.197.9 1.789.0 5.710.3 6.167.1 4.463.2 4.498.3 5.622.6 5.418.9 5.076.1 5.076.1 5.076.1 5.076.1 5.076.1 5.077.7 4.452.4 4.516.7 3.702.4 3.957.5 3.667.5 3.147.5 4.155.7 3.147.5 4.155.7 3.149.5 3.199.7 3.602.8	446.1 599.9 1,231.4 1,231.4 1,231.4 1,716.2 8716.2 8716.2 871.5 1,769.1 1,372.7 1,498.8 1,144.1 701.8 624.1 621.1 759.4 810.0 777.0	73.5 1.265.1 1.272.7 1.094.6 1.484.6 1.646.1 1.646.1 1.646.1 1.070.9 2.877.1 3.141.7 3.196.8 3.214.6 3.099.3 3.025.9 3.045.4 3.000.9 2.912.5 2.866.8 2.779.9 2.855.0	526.8 714.4 1.331.9 2.629.7 4.769.3 6.859.2 6.836.8 8,227.5 13,072.7 16.841.6 17,609.9 20,793.9 23,964.2 23,970.6 27,607.0 31,613.5 32,775.2 33,459.1 33,891.9 34,735.8 35,228.9 34,745.6 34,978.9 35,368.7 35,366.7 35,366.7	52.5 53.9 134.4 69.7 112.7 124.7 267.5 214.3 180.0 262.9 268.0 335.4 324.1 294.7 394.7 394.7 394.9 621.1 601.6 918.1 903.0 980.4 947.0 871.7 997.7
100,	. ,	•				Comm	nercial								
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	346 343 360 ²⁸) 354 351 350 350 348	70.474.1 76.181.4 84.220.6 92.011.6 93.538.0 95.097.5 99.618.7 97.375.0	5,933.5 6,442.4 7,259.7 7,350.6 5,808.5 6,077.9 7,815.3 6,588.6	5,400.3 5,821.3 6,590.1 6,691.3 5,077.1 5,190.2 7,117.6 5,773.0	220.6 177.1 205.3 199.1 110.9 118.1 216.8 124.8	5.592.6 6.764.5 7.193.5 8.428.5 8.779.4 9.130.1 9.039.2 9,193.7	4,134.9 5,101.5 5,494.2 6,490.7 6,579.4 7,127.2 7,336.6 7,002.7	1.197.7 915.3 996.7 937.3 555.9 695.7 944.2 665.6	12.896.4 13.799.4 12.136.2 12.476.5 13.897.4	10.923.5 11.039.6 12.267.3 13.110.4 11.571.2 11.837.0 13.196.6 11.946.5	1,210.7 1,111.0 1,486.9 649.2 530.3 666.6 624.2 788.5	370.7 236.4 409.0 595.8 413.6 572.0 622.5 589.5	313.2 393.5 529.7 899.7 532.9 555.2 558.8 580.5	6,003.7 6,521.9 7.228.1 8,239.3 8,787.1 9,062.3 9,332.2 9,364.7	44.7 40.7 39.4 48.7 80.1 75.4 82.3 91.2
		ı		•		Bi	g Banks °)	+)							
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	6 6 6 6 6 6 6 6 6 6	31.648.3 33,958.7 36,929.8 39,308.6 39,631.2 39,907.5 41,726.0 41,384.7	3,033.6 3,385.7 3,847.1 3,786.2 3,359.7 3,296.2 4,189.9 3,845.3	2,751.4 3,062.1 3,502.7 3,449.5 2,934.9 2,780.4 3,817.9 3,36e.8	124.4 87.9 99.8 89.4 38.5 42.4 102.7 48.5	1,685.5 2,234.3 2,076.2 2,223.6 2,892.0 2,952.0 2,379.2 3,087.1	1,434.8 1,923.3 1,882.1 1,981.8 2,444.4 2,686.2 2,187.1 2,687.3	708.9 469.5 566.7 494.7 270.0 392.9 501.8 356.3	5,843.0 5,820.7 6,580.3 7,360.0 6,456.1 6,506.1 7,104.1 6,443.7	5,715.0 6,452.1 7,159.8 6,326.8 6,364.1 6,957.6	890.0 992.7 1,256.3 568.7 452.9 589.9 538.9 700.9	296.0 163.8 339.7 487.6 265.6 402.6 508.2 435.0	201.9 265.4 356.1 661.4 311.0 308.2 295.5 308.0	2,981.1 3,249.0 3,499.1 3,775.8 3,935.1 4,026.5 4,187.3 4,373.8	
1961 Dec.	93 !	29.875.3	1 2,240.7	2,033.7	77.9	tate, Regio	nal and Lo 1.975.1	cal Ban	ks +) 4.047.7	3.705.7	279.2	61.7	106.5	2.070.2	44.7
1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	96 98 100 102 102 103 103	32.549.6 36.617.3 40.883.6 41.871.4 42,928.5 44,664.7 43,420.7	2,404.8 2,694.0 2,718.8 1,912.9 2,161.2 2,777.7 2,120.6	2,158.3 2,425.0 2,449.6 1,656.1 1,846.8 2,509.4 1,840.0	70.2 86.3 89.8 62.9 63.8 92.2 66.7	2.897.2 3.152.8 3.620.1 4.385.0 4.263.3 4.578.9 4.612.0 4.462.2	2,122.8 2,498.5 3,030.2 2,892.2 3,207.0 3,441.2 3,035.3	320.5 313.9 338.5 215.7 226.3 326.9 233.8	4.266.4 4.681.9 4.806.1 4.080.5 4.356.1 4.978.6 4.517.7	3,916.2 4,315.6 4,444.5 3,754.7 3,971.2 4,562.1	110.9 228.1 79.7 76.8 76.1 84.7 86.1	62.6 59.8 93.7 144.4 144.4 92.4 132.5	122.7 156.6 224.5 186.9 202.4 211.1 231.9	2,318.9 2,577.0 3.192.6 3,536.5 3,656.9 3,677.2 3,503.8	40.7 39.4 48.7 80.1 75.4 82.3 91.2
			11				rate Banker	rs ⁺) 95.3	1,226.3	1.137.1	37.9	13.0	3.5	\$28.6	l –
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	212 204 219 ²⁸) 209 204 203 202 201	6,781.6 7,155.6 7,751.0 8,419.5 8,554.5 8,774.2 9,279.3 8,933.4	531.0 515.6 577.0 668.6 447.5 547.4 646.7 525.0	491.4 468.9 525.0 619.2 400.4 493.2 593.6 472.2	14.5 15.5 15.3 14.9 7.9 7.9 15.1 7.4	618.4 902.4 909.0 1.173.3 1.137.8 1.096.6 1.371.1 1.128.3	782.0 771.9 1,025.7 974.4 940.0 1,203.4 939.0	102.3 100.3 100.3 82.9 65.1 66.9 93.3 68.9	1.175.8 1.285.8 1.265.2 1,232.5 1,233.0 1,386.1 1,231.0	1,063.7 1,160.0 1,144.2 1,143.6 1,139.8 1,278.1	6.7 2.0 0.3 0.1 0.1 0.1 0.7	10.0 9.5 14.5 23.6 25.0 21.9 22.0	3.9 14.9 12.6 13.9 23.5 21.4 9.8	\$48.1 945.7 1.093.8 1.065.6 1.129.3 1.201.6 1.209.1	
			II			. •	Commerci		s ⁺) 	293.5		1 –	1.3	123.8	
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	35 37 37 39 39 39 39	2,168,9 2,517.5 2,922.5 3,399.9 3,480.9 3,487.3 3,948.7 3,636.2	128.2 136.3 141.6 177.0 88.4 73.1 201.0 97.7	123.8 132.0 137.4 173.0 85.7 69.8 196.7	3.8 3.5 3.9 5.0 1.6 4.0 6.8 2.2	391.5 475.0 588.2 646.6 486.3 502.6 676.9 516.1	193.8 273.4 341.7 453.0 268.4 294.0 504.9 341.1	26.3 23.0 15.8 21.2 5.1 9.6 22.2 6.6	368.3 360.0 348.4 368.1 367.1 381.3 428.6 420.2	344.7 339.6 361.9 346.1 361.9 398.8	3.6 0.7 0.5 0.5 0.5 0.5 0.5 0.5	= = = = = = = = = = = = = = = = = = = =	1.5 2.1 1.2 21.1 21.1 30.8 30.8	105.9 196.3 177.1 249.9 249.6 266.1 278.0	

[&]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 due to change in legal form. In the case of larger institutions, or of a considerable number of institutions, alterations are explained by separate notes. — 1) Cash (domestic and payments. — 4) Balances at less than four years; up to end-November 1959 also including balances at Deutsche Bundesbank deriving from settlement of foreign payments. — 5) For table "Equalisation Claims". — 7) Art. 11 of the Law concerning Currency Conversion Compensation for Savings Balances of Expelled Persons, dated 14 August 1952: Art. 19 of the of Burdens Law, of 27 February 1961. As from May 1954, including small amounts of "Claims on the Federal Republic of Germany under Art. 32 of the Law on the Implementation shares, etc. From September 1952 to October 1953 also including covering claims according to Art. 11 of the Law concerning Currency Conversion Compensation to Expelled Persons, cluding claims in respect of savings premiums (Savings Premiums Law of 5 May 1959). — 10) Increase due to extension to all instalment credit institutions of the obligation to defining, in October 1951, of the obligation to render returns. — 12) Decrease due to alteration of the obligation of the credit cooperatives (Raiffeisen) to render returns. — 195 those institutions are included in the statistics whose balance-sheet total on 31 December 1953 was at least DM 500,000. — 19 Statistical decrease of about DM 567 million. — 195 Some DM 400 million out of a special credit transaction was regrouped, due to a change as to commitment, from "Debtors" to "Loans on a trust basis". — returns was newly defined for the credit cooperatives (Raiffeisen) are required to report whose balance-sheet total on roughly DM 89 million. — 195 Statistical decrease of roughly DM 39 million. — 295 Statistical decrease of about DM 400 million due to consolidation of internal clearing balances. — 295 Statist

of the Credit Institutions*)

of DM

Assets

	Covering claims		Debtors	<u></u>	Lo	ong-term lend	ing					1	l	
Equali- sation claims	under the Laws on Currency Conversion Compensa- tion, "Old Savings", and Equal- isation of Burdens 7)	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit institu- tions	Loans on a trust basis	Mortgag	sed in: Loans on a trust basis	Partici- pations	Real estate and buildings	Other assets	End of year or- month
						All Ban	king G	roups ¹)		-				
5.531.1 5.991.6 6.074.0 6.299.5 6.678.9 6.422.0 6.419.1 6.342.8 6.261.2 6.338.5 6.338.5 6.312.8 6.178.9 6.164.8 6.034.2 6.042.2 6.045.7 6.035.	341.7 1.391.4 1.728.3 1.895.6 1.924.1 1.901.8 1.862.4 1.862.4 1.817.1 1.787.7 1.894.3 1.890.6 2.130.3 2.423.6 2.532.5 2.572.5 2.572.6 2.573.7 2.6553.2 2.6556.8 2.652.8	8,102.8 10,593.7 11,530.6 14,062.5 17,513.2 20,333.2 22,506.2 24,525.2 26,326.1 28,198.3 33,131.5 33,433.8 39,586.9 52,103.3 ¹¹ ,52,177.1 ¹¹ ,52,177.1 ¹³ ,52,177.1 ¹³ ,54,66,72,6 ²³ ,67,281,0 66,438.2 67,291.0 70,296.2 67,291.0 70,296.2 67,176.4 71,764.7 71,774.4 73,224.4 73,224.4	7.357.8 9.722.1 10.565.5 12.875.9 12.875.9 12.875.9 12.875.9 12.505.0 20.505.0 20.505.0 20.649.9 30.317.0 30.649.9 48.063.7 ²¹) 48.135.4 ²¹ 59.459.3 ³⁰) 60.033.1 61.253.1 61.253.1 61.253.1 61.253.1 61.253.1 61.366.2 64.775.0 66.758.0 66.758.0 66.919.7 68.117.8 68.168.9 ⁴¹)	4.290.2 5.213.3 ⁸¹) 5.172.2 5.072.3 5.076.3 5.104.8 5.501.2 5.123.2 4.931.5 5.053.4 5.006.7 4.824.7 5.106.6	1,906,8 8,032,4 11,957,2 16,345,9 22,266,3 28,554,0 41,282,9 41,282,9 41,282,9 41,282,9 72,065,2 83,263,7 98,435,2 114,848,1 114,951,8 133,671,3 152,573,632,7 157,345,3 159,182,2 163,911,6 163,911,6 163,911,6 1640,533,738,1 169,753,1 169,533,738,1 171,659,2 173,410,6 172,439,8 ⁽⁴⁾	135,536.0 136,851.7 138,454.5 139,868.9 140,753.3 142,740.9 144,649.2 145,977.3 147,454,5% 149,220.1 151,041.7	2.146.3 2.908.9 3.601.7 4.439.8 5.183.4 6.103.2 6.614.5 7.643.5 8.507.4 9.718.7 9.740.9 11.269.0 13.583.1 17.503.0 17.718.9 19.663.0 ³⁴) 20.493.6 20.493.6 20.493.8 20.887.2 21.170.7 21.440.2 21.775.8 22.079.2 22.439.1 22.368.9 21.002.7 ⁴⁵)	360.7 728.7 1.291.5 2.327.9 6.656.9 9.749.8 12.294.7 ¹⁴ .8 12.294.7 ¹⁴ .8 12.394.7 ¹⁴ .9 14.734.1 16.380.0 16.446.8 17.905.0 20.329.0 ¹⁸ .2 22.398.6 ¹⁸ .2 22.398.6 ¹⁸ .2 24.558.3 29.160.4 29.371.6 29.573.1 29.901.4 30.156.3 31.103.2 31.103.2 31.399.6 34.529.1 ⁴⁶)	76.074.83-) 77.489.9 78.119.8 79.116.0 79.799.6 80.463.8 81.443.2 82.510.2 83.319.7 84.291.9 85.301.2 86.372.4	257.0 488.2 637.0 939.6 2.410.3 3.691.5 4.539.0 ⁴ 4.2 6.731.4 7.680.3 7.723.1 8.613.7 9.426.1 10.537.2 11.699.4 11.999.4 15.025.1 15.225.1 15.231.1 15.23.8 15.638.1 15.755.7 15.887.7 15.887.7 15.887.7 16.012.5 16.012.5 16.012.5 16.012.5 16.012.5 16.012.5 16.012.5 16.012.5 16.012.5 16.012.5 16.012.5 16.012.5 16.012.5	85.8 159.0 235.7 340.4 398.8 530.0 616.0 742.6 789.5 897.1 909.1 1.469.7 1.468.3 1.622.2 1.834.0 1.848.6 1.927.9 1.848.6 1.927.9 1.848.6 1.925.4 1.925.4 1.935.6 2.074.3	441.9 588.3 794.3 981.1 1.151.6 1.351.4 1.601.0 1.809.4 1.994.7 2.168.2 2.208.3 2.293.4 2.647.4 2.293.4 2.947.4 2.951.4 3.213.0 3.554.0 3.554.0 3.554.0 3.554.0 3.670.8 3.725.3	1.026.1 1.149.7 1.399.8 1.461.4 1.751.1 2.024.0 2.061.4 3.118.2 3.328.8 2.527.6 3.118.2 3.513.5 4.829.6 5.052.8 5.052.8 5.052.8 6.014.2 5.052.8 6.014.2 6.014.	196220
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718.0 706.8 696.1 682.8 692.1 683.9 683.9	134.2 138.8 152.3 177.3 173.4 173.6 166.7 167.6	8.590.3 ¹⁸) 9.649.7 10.770.1 12.063.9 13.290.7 13.197.9 13.491.6 13.498.7	7,649.1 ¹⁸) 8,650.1 9,659.0 10,895.6 12,192.5 12,119.6 12,307.1 12,358.7	999.6 1,111.1 1,168.3 1,098.2 1,078.3 1,124.5	6,183,8 7,141.1 8,354.0 9,754.4 10,772.7 10,900.1 11,014.0 11,084.7	5.988.5 6.937.6 8.132.2 9.521.0 10.473.5 10.592.6 10.708.6 10.763.2	195.3 203.5 221.8 233.4 299.2 307.5 305.4 321.5	1,025.8 ¹⁸) 1,025.7 1,076.4 971.6 881.0 887.5 885.4 891.6	3.148.3 3.843.3 4.460.9 5.318.9 5.894.6 5.944.4 6.132.9 6.114.1	325.8 346.7 395.2 447.2 488.5 490.6 492.5 497.7	259.6 292.9 338.2 412.5 449.2 447.6 532.5 541.1	283.4 300.6 317.8 344.8 358.3 359.2 362.8 362.4	474.7 412.3 444.6 ²⁸ ; 485.6 703.3 729.0 652.7 744.2	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
53:7	7.1	2,486.0	2,375.9	110.1	284.5	Priva: 280.6	e Bankers		.					ID
50.6 48.9 47.3 46.6 46.5 45.8 45.8	7.7 9.8 11.8 13.6 14.0 14.0	2,639.7 2,860.8 3.059.3 3,382.4 3,439.1 3,364.6 3,564.4	2.499.0 2.716.3 2.929.2 3.269.7 3.312.0 3.223.5 3.407.0	140.7 144.5 130.1 112.7 127.1 141.1 157.4	297.2 328.4 347.3 391.8 405.7 404.3 404.4	290.6 321.7 336.6 356.4 369.5 368.8 368.8	3.9 6.6 6.7 10.7 35.4 36.2 35.5 35.6	149.5 132.2 146.2 153.6 239.6 254.6 221.0 229.3	53.5 49.9 34.8 63.5 79.9 78.2 75.9 73.6	9.6 11.5 7.2 9.1 8.9 8.7 8.7	163.6 188.7 211.7 224.2 226.8 228.0 211.0	82.9 69.1 94.1 98.2 101.3 102.3 101.0 101.6	185.8 170.1 181.6 151.7 158.4 154.7 160.3 160.2	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
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41.6 11.8 11.6 11.4 11.4 11.4 11.2 11.3	0.3 0.3 0.4 0.4 0.4 0.3 0.4	621.2 796.6 972.6 1.142.8 1.347.4 1.323.0 1.319.0 1.349.7	597.8 768.8 925.1 1.077.2 1.296.0 1.273.9 1.258.1 1.294.0	23.4 27.8 47.5 65.6 51.4 49.1 60.9 55.7	231.2 271.3 293.4 432.9 456.3 443.7 479.6 434.2	230.2 270.2 293.3 431.2 450.6 437.9 473.6 427.1	1.0 1.1 0.1 1.7 5.7 5.8 6.0 7.1	110.7 139.6 180.7 208.3 235.0 234.5 239.6 238.3	104.6 43.9 44.9 45.0 45.0 46.0 44.9 45.3	109.1 114.0 118.7 118.3 119.5 119.8 120.3 120.7	73.6 69.3 66.2 75.8 67.0 67.6 67.9 68.4	21.4 23.0 23.2 22.3 27.5 27.7 27.8 28.3	99.7 77.7	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966

Part III.—*) Alterations are due, in general, to merging or liquidation of institutions, or to the establishment of new institutions; decrease in number of "Private Bankers" is also foreign notes and coins), and balances at Deutsche Bundesbank which from December 1959 onwards also include balances at Deutsche Bundesbank deriving from settlement of foreign detailed breakdown see Table III A 2.— 9 After deduction of equalisation claims sold or redeemed or, in the case of some groups, including equalisation claims purchased. Cf. the Law concerning Old Savings, dated 14 July 1953; and Art. 252 paragraph 4 of the Equalisation of Burdens Law in the version of the Thirteenth Law to Amend the Equalisation of the Agreement on German External Debts, dated 24 August 1953".— 9) Up to end-November 1960 excluding credit cooperatives (Raiffeisen).— 9) Including unpaid capital, own which as from November 1953 have been shown as a separate item together with covering claims according to Art. 19 of the Law concerning Old Savings. As from December 1960 intender returns (September 1950). Until August 1950 six instalment credit institutions were included in the sub-group "Specialised Commercial Banker".— 11) Increase due to re-to end-December 1954 those credit cooperatives (Raiffeisen) were required to report which on 31 March 1948 had a balance-sheet total of RM 2 million and over, as from January due to elimination of loans on a trust basis.— 14) Statistical decrease of about DM 558 million due to elimination of loans on a trust basis.— 15) Statistical increase of about DM 150 million under the order-financing programme on behalf of Berlin.— 17) Statistical increase of about DM 150 million under the order-financing programme on behalf of Berlin.— 17) Statistical increase of about DM 100 million or more. The December figures are shown for both the old and the new range of institutions required to report.— 21) Statistical increase of about DM 150 million.— 21) Statistical increase of about DM 150 million.— 21) Statistical increase

						Depo	its 4)					Borrowed	funds 4)	
]	Deposits by	non-banks 8)		Int	erbank depo	sits		a	mong which:	
End of	Number of	Total										Short borro		Credits availed
year or month	reporting institu- tions 2)	of liabili- ties	Total	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total	among which: from credit institu- tions 4)	of by customers with credit institu- tions abroad 5)
· · · · · · · · · · · · · · · · · · ·	<u> </u>	<u> </u>	<u> </u>		Al	l Bank	ing Gr	oups1)	·	'		· · · · · · · · · · · · · · · · · · ·		
1949 1950 1951 1952 1953 1954 1955 1956 1956 1959 1959 1960 1961 1962 1962 1963 Mardh April May June July Aug. Sep. Oct. Nov. Dec. 1966 Jan. Feb.P)	3,540 3,62112) 3,79514) 3,782 3,781 3,658 3,663 3,663 3,663 3,663 3,749 3,792 3,792 3,792 3,792 3,760 3,785 3,760 3,758 3,758 3,758 3,758 3,751 3,751 3,751 3,751 3,752	35,515,5 45,377.1 59,010.7 74,701.0 95,760.3 113,791.0 130,289,7 154,714.8 177,289,1 204,052.9 207,425,4 233,071.9 271.199,4 302,289,4 341,682.0 386,147,5 386,147,5 386,147,5 396,688,7 399,197,6 400,801,7 406,653,9 411,293,5 419,326,9 425,262,5 424,418.8	15,252,2 ¹¹) 19,897,5 ¹¹) 25,450,1 32,956,7 41,868.6 52,401.4 58,993.3 66,846.2 62,800.0 97,300.4 111,888.1 113,970.0 126,734.6 117,494.3 ²³) 163,196.5 163,397,8 185,210.4 204,083,5 ⁴¹) 206,278.4 206,278.4 212,027.1 216,356.5 212,428.8 212,027.1 216,356.5 213,970.6 216,636.6 222,296.5 229,105.1 226,697.9	13.759.1 ¹¹) 17.981.6 ¹¹) 22.532.9 28.084.9 35.336.3 43.333.5 43.333.5 49.297.8 55.679.3 66.768.8 78.064.9 91.171.7 92.826.6 104.051.3 118.344.1 ²⁸) 132.880.2 149.659.4 167.547.5 169.243.8 167.547.5 169.243.8 177.366.0 175.245.6 177.364.1 177.084.1 177.084.1 177.084.1 177.084.1 177.084.1 177.084.1 177.084.1 177.084.1 177.084.1 177.084.1 177.084.1	8,573.9 11,601.5 11,601.5 12,446.1 13,521.4 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 ⁴³) 140,037.1 43,026.2 46,272.4 ⁴⁴) 43,026.2 46,272.4 ⁴⁴) 43,036.2 45,946.8 45,246.3 45,247.6 46,037.8 46,175.5 46,175.5 46,175.5	2,108.8 4,213.3 5,843.7 8,057.5 10,268.4 10,117.2 10,155.3 12,025.4 15,585.2 16,647.6 18,445.9 18,712.4 19,693.5 23,137.8 23,142.8 24,811.0	3,076.4 4,110.7 5,087.7 7,581.3 11,546.5 121,373.5 24,275.6 29,388.3 36,102.2 44,268.4 45,038.6 69,705.3 69,873.9 91,522.2 94,212.0 97,692.1 90,015.9 99,913.9 101,054.4 102,018.4 103,049.6 103,585.6 103,585.6 103,585.6 103,585.6 103,585.6 103,585.6 103,643.8 110,677.6 112,408.8 112,408.8	1.493.1 1.915.9 2.917.2 4.871.8 6.532.3 9.067.9 16.031.2 19.245.5 20.716.4 21.143.4 22.683.3 29.150.2 30.316.3 30.316.3 37.664.3 38.686.1 37.664.3 38.686.1 38.167.0 36.775.7 39.072.1 38.410.6 39.316.9 41.110.9 41.110.9 41.110.9 41.110.9 41.110.9 41.76.8	1,205,3 1,318,3 1,318,3 1,318,3 1,036,9 3,835,8 4,374,2 5,254,8 1,028,2 7,752,1 8,609,7 8,761,1 12,951,4 14,951,4 14,823,0 14,741,5 15,616,6 16,377,6 16,377,6 16,467,0 16,467,0 16,467,0 16,467,0 16,467,0 16,508,7 15,279,0	287.8 597.6 1.136.2 2.663.5 3.495.4 5.232.1 5.321.3 5.912.1 9.003.0 11,493.4 12,106.7 12,382.3 12,777.2 16,605.8 17,365.0 17,365.5 20,728.0 21,394.6 23,186.1 22,601.2 23,455.5 22,033.0 23,203.7 24,643.9 23,665.1 24,617.3 25,541.5 25,121.1 25,121.1 25,127.8	1.492.3 2.160.2 2.262.2 2.728.6 3.265.2 3.336.1 3.815.8 4.677.3 5.082.9 4.433.4 4.869.0 4.920.1 8.008.8 ²¹) 8.370.0 ²⁸) 8.370.0 ²⁸) 8.341.5 ²⁸) 8.742.6 8.742.6 8.742.6 8.764.2 8.764.2 8.764.2 8.764.2 8.764.3 8.764.3 8.764.3 8.764.3 8.764.3 8.764.3 8.764.3 8.764.3 8.764.3 8.764.3	302.8 1.884.3 1.767.9 2.018.6 2.187.7 2.199.6 3.115.3 3.134.8 2.844.5 2.831.3 2.867.4 4.230.8 4.991.8 5.291.5 ²⁸ 5.291.5 ²⁸ 5.291.5 ²⁸ 5.295.7 6.129.5 4.003.3 3.545.0 3.545.0 3.545.0 3.557.0 3.388.6 3.93.9 3.93.9 3.93.9 3.93.9 3.93.9 3.93.9 4.290.2	1,735 8 1,500.3 1,702.6 1,882.1 2,058.7 2,420.6 2,743.6 2,856.8 2,444.5 2,356.8 2,392.3 3,643.7 4,392.0 4,360.7 ²⁸) 4,360.7 ²⁸) 4,360.7 ²⁸) 4,500.5 5,423.4 3,214.1 3,125.2 3,340.8 3,342.4 3,147.2 3,962.1 3,400.3 3,367.2 3,500.3 3,976.6 3,870.8	5.5 6.3 15.8 76.3 301.8 345.0 580.7 791.6 416.3 183.8 186.7 473.4 634.5 615.1 615.1 362.7 395.6 431.4 431.9 443.9 443.9 444.1 459.5 494.8 411.6
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	I H				i	Big E	anks °) +)	1	1	l l	1		
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	6 6 6 6 6 6	31.648.3 33.958.7 36.929.8 39.308.6 39.631.2 39.907.5 41.726.0 41.384.7	26,880.2 29,046.5 31,623.4 33,921.8 32,645.6 32,988.6 35,767.8 34,015.9	22.156.6 24.416.1 26.728.3 28.620.3 27.591.8 27.979.7 30.529.8 29.021.0	9,526.4 10,181.2 10,966.3 11,568.2 10,556.9 10,700.2 12,204.7 10,617.5	7,285.2 7,960.1 8,485.4 8,663.7 7,340.3 7,468.5 8,030.9 7,866.4	5,345.0 6,274.8 7,276.6 8,388.4 9,694.6 9,811.0 10,294.2 10,537.1	4,723.6 4,630.4 4,895.1 5,301.5 5,053.8 5,008.9 5,238.0 4,994.9	3,117.0 3,317.8 3,271.2 3,725.4 3,163.7 3,442.4 3,463.3 3,311.6	1,606.6 1,312.6 1,623.9 1,576.1 1,890.1 1,566.5 1,774.7 1,683.3	256.7 99.6 61.3 58.7 104.7 104.7 107.0 211.2	148.3 64.5 29.5 32.3 36.7 41.5 44.1 145.0	148.2 63.4 28.4 31.2 26.6 31.4 44.0 144.9	151.0 76.5 8.3 7.9 7.5 7.6 7.1 6.7
	. "					Regional	and Loc	al Banks	⁺)		ı		I	
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	93 96 98 100 102 102 103 102	29,875.3 32,549.6 36,617.3 40,883.6 41,871.4 42,928.5 44,664.7 43,420.7	17,938.4 ²⁴) 19,535.3 22,112.8 24,346.2 24,392.3 25,013.2 26,477.6 25,536.6	14.006.3 ²⁴) 15.467.0 17.316.9 18.785.6 17.981.6 18.388.4 20.358.1 19.103.1	5,387.3 ²⁴) 5,884.0 6,525.0 6,875.4 5,964.9 6,251.4 7,293.0 6,078.2	5,254.3 ²⁴) 5,655.9 6,203.1 6,523.8 5,826.1 5,889.0 6,519.0 6,381.9	3,364.7 3,927.1 4,588.8 5,386.4 6,190.6 6,248.0 6,546.1 6,643.0	3,932.1 4,068.3 4,795.9 5,560.6 6,410.7 6,624.8 6,119.5 6,433.5	1.816.8 1.937.3 2,372.6 2,818.8 2,948.7 3,050.4 2,940.2 2,792.3	2,115,3 2,131.0 2,423.3 2,741.8 3,462.0 3,574.4 3,179.3 3,641.2	1.170.2 ²¹) 1.179.7 1.155.4 1.404.3 1.272.5 1.421.8 1.514.6 1.290.2	929.8 736.4 667.4 813.6 796.1 913.3 990.8 763.8	929.7 735.4 651.1 793.2 655.7 755.0 974.0 714.7	155.7 207.1 92.9 114.8 104.0 101.1 58.9 71.1
					I	Private	Bankers	+)	I	I	1	I	1	
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	212 204 219 ³⁰) 209 204 203 202 201	6,781.6 7,155.6 7,751.0 8,419.5 8,554.5 8,774.2 9,279.3 8,933.4	4,540.6 4,837.0 5,229.6 5,730.8 5,639.7 5,741.1 6,284.7 5,963.4	3.253.3 3.436.5 3.682.5 4.038.4 3.968.6 3.999.1 4.423.9 4.147.4	1,517.5 1,591.8 1,684.8 1,782.7 1,610.7 1,649.4 1,923.7 1,697.6	1.156.5 1.180.6 1.230.2 1.390.9 1.329.5 1.316.3 1.419.5 1.348.5	579.3 664.1 767.5 864.8 1,028.4 1,033.4 1,080.7 1,101.3	1,287.3 1,400.5 1,547.1 1,692.4 1,671.1 1,742.0 1,860.8 1,816.0	544.7 584.7 673.9 880.9 710.2 836.1 900.5 761.9	742.6 815.8 873.2 811.5 960.9 905.9 960.3 1,054.1	834.7 832.9 863.2 858.2 873.3 966.7 902.7 854.0	671.3 588.2 579.6 611.0 590.7 676.5 645.0 588.9	661.8 572.4 558.9 593.8 548.3 640.6 617.6 571.7	271.3 249.7 209.8 232.5 262.3 282.6 229.3 282.0
	. " 1 "					ialised Co		1	1	ı	l			I
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	35 . 37 37 39 39 39 39	2,168.9 2,517.5 2,922.5 3,399.9 3,480.9 3,487.3 3,948.7 3,636.2	1,016.5 1,207.6 1,332.2 1,723.0 1,627.7 1,621.2 1,994.9 1,761.8	652.0 781.7 860.4 1.126.0 983.3 958.1 1.299.5 1.091.3	249.6 317.4 346.2 387.2 327.9 276.0 411.2 321.4	378.1 433.9 479.2 697.5 591.4 615.3 816.8 696.9	24.3 30.4 35.0 41.3 64.0 66.8 71.5 73.0	364.5 425.9 471.8 597.0 644.4 663.1 695.4 670.5	79.0 102.2 140.4 197.8 237.1 231.5 258.0 226.0	285.5 323.7 331.4 399.2 407.3 431.6 437.4 444.5	326.3 392.3 468.2 346.8 315.1 340.4 400.0 345.1	190.1 263.5 291.3 203.8 194.6 224.6 235.5 221.7	166.2 236.2 253.7 191.3 156.6 179.0 202.4 184.9	48.1 78.4 45.3 33.8 56.0 66.6 80.1 69.9

^{*)} Figures printed in Italics are only of limited comparability. — 1) Cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", observations on methods employed in Part III. change in legal form. In the case of larger institutions, or of a considerable number of institutions, alterations are explained by separate notes. — 3) For detailed breakdown see Tables Only new transactions entered into since Currency Reform. — 6) As from July 1958 the commitments in respect of bonds sold in advance are uniformly combined, in the balance-sheet previously it was also possible to deduct it from the assets. — 5) Partial amounts of the items "Borrowed funds", "Own acceptances in circulation", "Own drawings in circulation", figures for Central Bank lending to credit institutions as shown in Table II A 3 are mainly due to the time-lag between the booking of Central Bank lending at credit institutions counted and credited to the borrowers in account"; "endorsement liabilities on rediscounted bills"; "bills out of the banks' holding, forwarded for collection before due date". — capitulation account, cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", — 12) Increase due to extension to all instalment credit institutions of the obligation to not yet released, on pre-capitulation account at credit institutions in Berlin. — 14) Increase due to extension to all instalment credit institutions of the obligation to return to not yet released, on pre-capitulation account at credit institutions in Berlin. — 14) Increase due to re-defining, in October 1951, of the obligation to render returns. — 15) Decrease cluding Saarland. The rows of figures were linked together in December 1959 by showing, firstly, the figures excluding Saarland and, secondly, the figures including Saarland and, secondly, the figures including Saarland. — 20) Statistical increase of about DM 100 million. — 21) Some DM 400 million out of a special credit transaction was the relations to affiliated building and loan departments. — 29) Statistical in

of the Credit Institutions (cont'd)

OFDM

Liabilities

												,		
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	Reserves for specific purposes	Value ad- justments 7)	Other liabili- ties 18)	Lia- bility on guaran- tees, etc.	Own drawings in circu- lation	Endorse- ment liabili- ties on redis- counted bills	Recourse to Deutsche Bundes- bank credit *) *)	Volume of business	End of year or month
	<u> </u>	1	ı	1 1		AII Ba	ın kin o	Group	s 1)			<u> </u>	I	1
1.864.7 1.851.7 1.174.7 542.9 478.8 582.3 453.4 430.9 267.0 558.7 558.8 635.0 585.6 629.1 629.4 722.6 1.006.7 846.2 892.2 895.9 1.014.7 1.054.8 1.014.2 1.075.2 1.018.4 1.106.3 1.448.3 1.358.5	1.230.1 1.809.9 2.537.7 3.361.9 5.024.8 8.698.3 11.755.4 13.498.0 15.629.3 19.983.6 25.890.7 26.116.7 26.127.2 35.591.9 42.154.0 42.154.0 42.154.0 66.497.2 63.065.8 63.938.0 66.933.7 66.188.2 66.734.8 66.937.4 69.646.0 71.169.0	711.6 5.152.7 7.743.3 10.869.6 13.570.5 15.767.0 18.584.0 24.970.1 26.224.7 26.896.1 33.003.990 38.578.0 38.578.0 38.578.0 45.92.6 42.727.4 44.592.6 45.92.6 45.92.6 46.122.4 46.102.5 46.177.2 46.177.2 47.456.0 47.452.3 47.456.0 47.452.3 47.459.8 47.455.0	22,387.6 ²⁷) 22,398.6 ²⁷) 24,558.3	17.626.6 17,945.4 18.193.3 18.463.2 18.689.6 18.866.6 18.953.8 19.063.3 19.108.8 19.128.7 19.304.0	345.3 449.0 502.9 503.9 543.6 498.5 522.2 523.2 558.1 585.6 640.5 649.5 648.4 649.0 648.1 643.4 643.0 627.0 632.9	1.019.5 1.532.7 1.838.2 2.116.6 2.471.2 2.873.4 3.340.0 2.2873.4 3.2 2.026.8 2.223.0 2.237.7 2.698.1 2.828.8 3.098.2 3.4475.1 3.785.8	51.1 1.373.7 1.443.9 1.473.4 1.666.0 1.853.2 2.027.4 2.176.5 2.405.2 2.504.6 2.622.3 2.635.2 2.635.2 2.635.2 2.639.9 2.639.8 2.644.9 2.659.5 2.704.4	1.746.9 ^(s) 1.875.9 2.162.6 2.339.1 2.895.4 3.930.8 4.937.4 5.925.8 6.061.9 7.214.4 6.949.6 ^(s) 7.23.1 7.804.7 ³¹) 8.676.7 8.261.9 8.456.8 8.211.6 8.329.9 9.988.5 9.794.3 9.918.9 11.298.3 11.954.4 9.548.3 9.439.0	1.148.7 1.407.3 1.921.1 2.575.7 3.337.8 4.402.7 5.380.6 5.845.3 6.745.5 7.473.9 8.050.7 8.735.8 9.327.4 9.997.9 ²⁸) 9.996.2 ³⁸) 10.964.2 11.869.4 12.142.6 12.245.5 12.263.8 12.367.7 12.464.2 12.265.8 12.365.7 13.434.7 13.605.7 14.143.9	112.7 142.11 87.7 96.2 85.2 70.2 80.3 61.5 80.9 127.4 232.1 237.5 237.5 505.4 505.4 505.2 512.3 479.1 532.5 512.3 479.1 532.5 552.5 552.5 552.5 552.5 552.5 552.5 552.5 553.5	2,214.7 3,493.7 5,283.4 4,266.0 4,563.6 6,105.9 4,563.6 3,680.8 2,630.4 2,374.3(9) 2,3872.7 3,310.0 2,872.7 4,395.9 4,395.9 6,326.0 6,807.1 7,748.2 6,326.0 6,807.1 7,748.3 8,199.4 7,328.9 9,197.0	5,057.6 5,705.3 4,149.7 3,388.9 4,759.1 1,808.6 1,127.5 1,446.9 1,446.9 1,446.9 1,446.9 2,404.8 2,404.8 2,404.8 2,156.0 3,462.1 3,823.5 4,857.3 4,276.6 4,599.2 5,816.3 4,900.7 6,979.2 6,072.6 6,176.7 6,299.4 6,397.7	64,534.4 79,256.4 100,652.0 120,139.2 135,165.2 135,165.2 135,165.2 136,090.7 210,381.0 236,615.5 275,511.7 307,331.2 307,371.2 307,577.9 346,843.2 387,076.6 395,256.0 395,256.0 396,359.2 404,654.7 408,237.2 410,086.8 414,884.7 415,025.2 420,759.7 428,338.8 434,516.3 434,748.2	1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 196229 196229 196239 1963 1963 1963 Feb. March April May Lune Lune Lune Lune Lune Lune Lune Lune
422.0	1 3 400 7	1 4 225 7	1 1 200 221)	1 2 602 7 1	10.7			l Banks 2,353.725)			1 2 2 2 2 0		73.040.5	l Dac 1961
432.9 508.4 616.2 860.0 883.6 968.3 1.260.3 1,166.9	3,689.7 4,376.6 5,263.4 6,142.4 6,886.5 6,988.3 7,039.6 7,149.7	4,325.7 4,816.4 5,253.8 5,753.0 6,247.5 6,290.5 6,310.0 6,385.7	1,399,3 ²¹) 1,476.9 1,631.8 1,486.4 1,498.4 1,524.2 1,500.7 1,510.6	3,602.7 4,004.3 4,272.1 4,660.3 5,032.5 5,037.7 5,101.3 5,113.1	19.7 16.6 10.7 8.4 11.0 10.7 15.7 16.2	1,154.4 1,108.6 1,226.4 1,365.8 1,438.8 1,433.1 1,438.5 1,516.0	532.5 580.8 618.7 652.2 720.6 720.2 719.9 725.2	2,353.7-0 2,161.9 2,481.4 ³²) 2,693.4 3,943.1 3,926.8 2,783.5 3,813.4	6,128.5 6,665.7 7,071.8 7,629.2 8,503.0 8,586.2 8,697.1 8,898.2	31.1 28.9 25.1 29.5 38.3 38.2 36.8 33.3	2,113.9 2,863.9 2,309.1 3,015.6 4,435.9 4,139.7 4,497.0 4,822.8	1,454.3 2,072.0 1,619.4 2,517.7 3,425.9 3,110.2 3,658.1 3,733.1	73.040.5 79.323.9 86,964.6 95.422.5 98,397.0 99.755.9 104,457.2 102,618.4	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
	1	1	i			! I	 Big Banks	l	I			1		l
64.4 72.5 55.0 67.4 118.8 140.3 167.9 163.8	20.0	1.075.5 1.175.2 1.222.6 1.158.9 1.253.0 1.260.5 1.236.1 1.236.3	113.3 179.4 228.5 152.9 142.8 147.6 154.7 151.4	1,591.3 1,682.4 1,744.2 1,873.1 2,011.9 2,016.4 2,016.4		604.2 575.4 668.1 760.9 767.8 772.4 779.7 808.9	197.3 226.2 246.5 254.6 287.1 287.1 287.0 285.7	\$65.4 901.5 1,080.2 1,060.3 2,299.5 2,194.4 1,209.4 2,475.1	3,573.7 3,827.9 3,873.0 4,115.7 4,514.0 4,503.1 4,524.8 4,628.7	11111111	569.7 1,032.4 425.2 646.2 1,221.6 972.8 1,014.3 1,166.6	532.8 1,002.7 448.2 651.8 1,199.6 952.0 1,018.4 1,218.6	32,518.3 35,130.1 37,643.6 40,205.1 41,082.8 41,190.9 42,931.0 42,782.7	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
	1	ı	1	1 1		_	l	Local Ban	1			ſ	, I	.
164.8 190.7 236.1 380.4 352.1 397.4 583.6 529.2	3,689.7 4,376.6 5,263.4 6,142.4 6,884.5 6,986.3 7,029.4 7,119.5	2,777.8 3.093.9 3.442.9 3.768.2 4.054.0 4.079.1 4.116.2 4.192.7	1,025.8 ² I) 1,025.7 1,076.4 971.6 881.0 887.5 885.4 891.6	1,280.5 1,508.7 1,625.5 1,821.1 1,998.6 2,001.4 2,025.3 2,032.4	17.3 13.7 7.0 6.2 8.1 7.8 12.6 13.3	453.8 446.3 464.6 511.0 561.2 552.4 547.3 590.4	198.1 212.9 224.0 241.7 258.4 258.5 259.1 265.9	1,158,9 ²⁵) 966.1 1,009,2 ³²) 1,290.5 1,208.7 1,323.1 1,213.6 958.9	1,742.9 1,910.9 2,209.3 2,431.9 2,744.9 2,841.4 2,916.9 2,955.6	0.9 1.3 1.3 3.2 1.7 1.9 2.2 1.8	637.1 772.7 770.4 1,011.0 1,601.0 1,527.0 1,661.6 1,831.1	488.1 550.1 560.3 998.3 1.197.6 1.129.5 1.489.9 1.338.2	30,611.7 33,414.3 37,485.0 41,995.6 43,600.7 44,600.3 46,422.0 45,387.9	Dec. 1961 Dec. 1962 Dec. 1964 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
	1	1	I	[[vate Banl	1	[ĺ	. 1	, [1
147.2 179.3 255.7 335.6 316.6 329.6 406.6 384.2	2.0 2.0 2.0 10.2 10.2	229.3 279.0 296.4 359.1 372.2 373.3 367.7 369.2	149.5 132.2 146.2 153.6 239.6 254.6 221.0 229.3	497.3 555.3 596.4 626.7 666.9 666.6 688.6 691.3	1.3 1.7 2.7 1.1 2.3 2.3 2.5 2.5	66.1 60.3 62.7 65.0 73.1 72.0 73.7 79.0	112.8 121.1 125.6 131.3 146.7 146.1 145.4 145.0	202.8 156.8 172.5 158.1 222.1 219.9 176.2 205.5	646.8 752.6 810.6 849.1 977.9 979.2 980.9 1,042.4	17.6 14.2 12.9 10.7 9.8 9.7 11.6 10.7	690.6 792.4 855.8 1,038.5 1,156.3 1,180.5 1,304.0 1,344.3	349.3 409.4 470.5 690.3 783.5 791.9 878.6 913.7	7,507.1 7,978.0 8,640.7 9,482.0 9,743.0 9,983.9 10,610.4 10,306.2	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
	1	į	ĺ	í I	i		I	rcial Bank	i ´	1	I	1	[,
56.5 65.9 69.4 76.6 96.1 101.0 102.2 89.7		243.1 268.3 291.9 466.8 568.3 577.6 590.0 587.5	110.7 139.6 180.7 208.3 235.0 234.5 239.6 238.3	233.6 257.9 306.0 339.4 355.1 357.8 371.0 373.0	1.0 1.2 1.0 1.1 0.6 0.6 0.6 0.6	30.3 26.6 31.0 28.9 36.7 36.3 37.7 37.7	24.3 20.6 22.6 24.5 28.5 28.5 28.4 28.6	126.6 137.5 219.5 184.5 217.8 189.4 184.3 173.9	165.1 174.3 178.9 232.5 266.2 262.5 274.5 271.5	12.6 13.4 10.9 15.6 26.8 26.6 23.0 20.8	216.5 266.4 257.7 319.9 457.0 459.4 517.1 480.8	84.1 109.8 140.4 177.3 245.2 236.8 271.2 262.6	2.403.4 2.801.5 3.195.3 3.739.8 3.970.5 3.980.8 4.493.8 4.141.6	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966

^{- 2)} Alterations are due, in general, to merging or liquidation of institutions, or to the establishment of new institutions; decrease in number of "Private Bankers" is also due to III A 9 and III A 10. - 4) See "Credit Cooperatives (Raiffeisen)", footnote 11), and "Instalment Credit Institutions", footnotes 14), 25), 26). - 6) Documentary credits, cash advances. statistics, with "bonds in circulation". - 7) As from February 1952, including global adjustment of values which, since then, has been entered by all institutions on the liabilities side: "Endorsement liabilities on rediscounted bills". Also including equalisation claims sold to Deutsche Bundesbank with liability of repurchase. - Differences in the totals from the and at the Deutsche Bundesbank with liability of repurchase. - Differences in the totals from the sund at the Deutsche Bundesbank with liability of repurchase. - Differences in the totals from the reduction of the place of the control of the place of t

1. Interim Statements

Assets

Millions

			Cash r	escrve 3)	ĺ		rbank		Bi	lls		bills and			
End of month	Number of reporting institutions	Total of assets	Total	among which: Balances at Deutsche Bundes- bank	Balances on Postal Cheque account	bala Total	among which: on demand, or with maturities of less than 90 days	Matured bonds, interest and dividend coupons, cheques, and bills for collec- tion	Total	among which: Commer- cial bills		Foreign issuers	Medium- term notes (Kassen- obliga- tionen) 5)	Securities and syndicate participations	Bonds of own issues
					C e	ntral	Giro In	stitut	ions°)					İ	
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	12 12 12 12 12 12 12 12 12	34,741.5 38,662.5 44,517.4 49,380.0 52,983.1 55,199.1 55,710.5 55,785.7	1,160.0 1,195.4 1,282.5 1,392.2 513.8 570.0 1,540.0 562.9	1,125.6 1,155.5 1,238.8 1,348.3 473.4 514.1 1,491.1 517.1	61.7 54.2 46.0 44.8 15.0 13.5 56.9 24.6	5,482.3 5,007.3 6,348.7 6,290.1 7,163.1 8,233.3 7,362.2 8,324.1	2,266.4 2,049.5 2,290.4 2,920.5 3,336.0 4,654.9 3,986.0 4,384.7	145.5 154.3 177.8 144.4 140.7 160.4 153.0 178.7	1,649.7 1,893.4 1,850.2 2,119.3 1,889.1 2,038.1 2,379.5 1,942.4	1,501.1 1,757.7 1,733.5 2,012.1 1,811.9 1,958.8 2,261.5 1,828.1	1.575.8 1.432.0 1.642.7 1.366.2 1.077.2 1.077.7 1.146.8 1.169.7	138.0 82.7 137.8 155.6 93.7 93.7 93.8 93.7	579.1 615.5 801.0 978.9 1,078.9 1,046.4 1,061.6 977.5	2,290.6 2,481.4 2,755.7 3,034.1 3,299.4 3,311.8 3,142.7 3,255.0	85.5 71.6 79.4 103.5 202.2 190.0 141.5 307.3
	•	"				S :	nvings	Banks							
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	866 867 866 864 864 864 864 864	63,519.6 72,419.6 82,064.8 92,721.3 104,212.1 105,948.3 105,787.7 106,702.2	3,924.9 4,358.4 4,809.4 5,771.9 6,770.2 6,561.6 6,266.9 6,804.7	3,400.1 3,732.1 4,124.0 5,080.8 5,845.2 5,605.1 5,498.9 5,921.5	62.6 68.5 70.4 70.7 73.0 94.4 74.2 89.3	6,833.0 7,233.6 8,164.2 8,200.2 9,256.5 10,308.6 9,538.3 9,429.8	3.189.7 2.940.8 3.306.7 3.116.5 3.280.5 4.370.7 3.694.6 3.624.9	184.9 188.3 198.8 202.0 223.4 219.7 224.9 205.1	1,962.5 2,088.5 2,245.1 2,361.9 2,311.1 2,355.8 2,516.6 2,376.7	1,738.4 1,836.9 1,991.4 2,116.7 2,074.0 2,110.6 2,263.5 2,129.5	57.8 5.4 1.3 0.6 0.9 0.9 15.8 15.8		164.2 152.4 184.5 177.7 340.9 327.8 330.0 336.7	7.627.2 9.433.3 10.673.0 12.362.9 14.253.0 14.351.9 14.296.3 14.323.8	
				Centra	lInst	itutio	ns of C	redit	-	rativ.es	(* (†)				
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	18 18 18 18 18 18 18 18 18	5,952.0 6,737.0 7,853.2 8,982.9 10,073.5 10,283.1 10,409.4 10,450.0	546.9 549.2 642.8 746.6 839.4 845.4 847.9 929.4	530.0 531.4 623.8 728.1 817.1 821.3 826.8 905.1	34.6 29.8 28.7 28.1 19.6 14.8 32.5 20.7	1,419.8 1,685.6 2,276.3 2,540.2 3,072.4 3,180.4 3,044.7 3,101.6	320.0 528.2 633.6 601.5 642.7 803.7 619.0 625.4	140.1 104.7 107.7 103.8 66.2 84.8 114.9 83.5	345.3 405.7 382.0 419.5 356.3 349.7 441.1 365.9	328.1 379.4 354.9 391.7 340.7 333.1 428.8 353.3	9.6		104.9 142.4 156.4 222.1 237.6 234.2 233.0 234.1	506.4 553.6 687.5 929.0 1.101.6 1.111.2 1.137.2 1,130.3	
			"	Centi	ral Institu	itions of	Credit Co	ooperative	s (Schulz	e-Delitzsd	h)				
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	5 5 5 5 5 5 5	1,729.9 2,069.7 2,439.3 2,922.8 3,034.6 3,240.0 3,372.0 3,311.0	108.5 75.4 68.7 72.6 48.5 63.0 84.8 99.8	104.6 71.8 64.8 68.9 45.3 59.5 80.3 95.9	8.4 4.4 4.8 4.1 1.6 0.5 5.1 1.6	435.5 614.2 732.5 926.9 900.9 1,051.1 1,046.6 1,010.4	93.7 228.1 252.2 305.2 270.2 396.4 328.4 337.7	91.5 54.4 64.0 59.9 42.6 48.5 62.7 42.5	99.5 111.1 97.9 105.1 74.7 84.6 121.2 98.1	91.6 101.5 86.3 95.9 68.1 78.0 112.7 89.5	9.6		41.9 73.8 100.1 113.3 96.7 96.3 97.4 93.4	161.6 170.2 233.9 336.6 420.1 425.7 443.0 444.3	
				С	entral Ins	stitutions	of Credit	Coopera	tives (Ra	iffeisen)					
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	13 13 13 13 13 13 13 13	4,222.1 4,667.3 5,413.9 6,060.1 7,038.9 7,043.1 7,037.4 7,139.0	438.4 473.8 574.1 674.0 790.9 782.4 763.1 829.6	425.4 459.6 559.0 659.2 771.8 761.8 746.5 809.2	26.2 25.4 23.9 24.0 18.0 14.3 27.4 19.1	984.3 1.071.4 1.543.8 1.613.3 2.171.5 2,129.3 1,998.1 2.091.2	226.3 300.1 381.4 296.3 372.5 407.3 290.6 287.7	48.6 50.3 43.7 43.9 23.6 36.3 52.2 41.0	245.8 294.6 284.1 314.4 281.6 265.1 319.9 267.8	236.5 277.9 268.6 295.8 272.6 255.1 316.1 263.8			63.0 68.6 56.3 108.8 140.9 137.9 135.6 140.7	344.8 383.4 453.6 592.4 681.5 685.5 694.2 686.0	
						Credi	t Coop	erative	e s +)						
1961 Dec. 12) Dec. 12) Dec. 12) 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	2.239 2.236 2.207 2.207 2.203 2.198 2.195 2.193 2.193	16.186.9 18.563.8 18.812.9 21.800.2 25.298.5 29.004.9 29.482.8 29.577.4 29,777.2	1,041.5 1,128.7 1,133.3 1,193.8 1,359.7 1,564.8 1,552.2 1,496.4 1,629.8	811.9 850.9 851.0 891.5 1.044.6 1.241.3 1.207.3 1.152.2 1,291.4	60.7 60.2 61.1 64.4 63.6 60.8 65.9 68.9	2.166.8 2.344.8 2.395.3 2.843.2 3.339.0 3.951.6 4.173.3 3.898.1 3.938.2	1,292.6 1,415.7 1,437.7 1,837.8 2,132.2 2,369.4 2,607.1 2,394.1 2,383.3	135.2 126.9 128.9 128.8 140.2 152.5 151.7 150.6 139.2	961.9 997.5 1,002.2 1,101.7 1,158.3 1,220.1 1,264.1 1,334.9 1,252.0	887.4 914.8 919.1 1.016.5 1.075.1 1.134.2 1.177.6 1.245.3 1.160.9	1.8 0.1 0.1 0.6		8.5 12.2 12.2 20.8 20.1 28.0 26.5 25.8 23.5	888.5 1,087.2 1,093.7 1,317.4 1,696.5 1,973.6 1,988.5 1,987.8	
_							peratives					,			
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	759 758 759 757 755 754 754 754	9,874.4 11.248.3 12,945.5 14,959.7 17,029.1 17,377.5 17,385.8 17,488.1	770.8 829.1 864.0 973.3 1.137.1 1.134.7 1.059.4 1.187.2	628.5 657.0 681.3 785.4 934.7 912.1 852.5 973.5	34.5 35.2 37.2 34.9 30.5 32.8 38.3 36.7	1,091.9 1,191.6 1,416.2 1,723.2 1,926.1 2,156.1 1,997.3 1,954.4	757.3 841.9 1,029.7 1,236.3 1,265.5 1,521.1 1,394.7 1,308.5	95.5 86.8 88.0 93.7 99.6 99.5 103.2 93.7	766.9 792.6 870.5 915.8 956.2 1,000.4 1,054.8 982.0	705.3 724.2 801.0 848.5 885.8 928.7 984.7 909.6	0.6		7.2 8.4 11.6 13.2 18.3 16.7 16.1 14.1	643.8 771.6 902.1 1.129.3 1.285.2 1.290.8 1.297.0 1.301.1	
		KI	и	1		rtial data;	Cooperativ	gures see Ta	ble III A 5)		1	ı	1	1 24:-	ı
1961 Dec. 12) 1962 Dec. 12) 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	1,480 1,478 1,449 1,448 1,446 1,443 1,441 1,439	6.312.5 7,315.5 7,564.6 8.854.7 10.338.8 11.975.8 12.105.3 12.191.6 12,289.1	270.7 299.6 304.2 329.8 386.4 427.7 417.5 437.0 442.6	183.4 193.9 194.0 210.2 259.2 306.0 295.2 299.7 317.9	26.2 25.0 25.9 27.2 28.7 30.3 33.1 30.6 31.4	1.074.9 1.153.2 1.203.7 1.427.0 1.615.8 2.025.5 2.017.2 1.900.8 1.983.8	535.3 573.8 595.8 808.1 895.9 1.103.9 1.086.0 999.4 1.074.8	39.7 40.1 42.1 40.8 46.5 52.9 52.2 47.4 45.5	195.0 204.9 209.6 231.2 242.5 263.9 263.7 280.1 270.0	182.1 190.6 194.9 215.5 226.6 248.4 248.9 260.6 251.3	0.1		1.3 3.8 9.2 6.9 9.7 9.8 9.7 9.8	244.7 315.6 322.1 415.3 567.2 688.4 692.6 691.5 686.7	

²⁾ to 7) and 8): see footnotes so numbered on first page of Table III B 1. — 10) Statistical decrease of DM 268 million due to change in the recording of the relations to affiliated December 1962 the obligation to render returns was newly defined for the credit cooperatives (Raiffeisen). As from December 1962 those credit cooperatives (Raiffeisen) are required to report. — 13) Statistical decline of about DM 90 million due to consolidation of internal clearing balances. — 14) Statistical decline of about DM 10 million due to consolidation due to book transfer. — 17) Statistical increase of about DM 205 million due to book transfer. — 0) Without Deutsche Girozentrale — Deutsche Kommunalbank, which in the group "Credit Institutions with Special Functions".

of the Credit Institutions (cont'd)

of DM

Assets

			Debtors		Lo	ong-term lend	ling		N	oie:				
	Covering claims								Mortga	ge loans				,
Equali- sation 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	Long- term lending	Loans on a trust basis	Partici- pations	Real estate and buildings	Other assets *)	End of month
		·	,	·	Cen	tral G	iro Ins	titutio	ns°)				,	
259.8 274.8 282.7 301.8 304.8 294.4 287.8 306.9	26.1 26.3 26.5 26.6 26.7 26.7 26.5 26.6	2.860.5 3.631.8 3.964.5 4.351.7 5.162.8 5.502.6 5.513.9 5.542.9	2,480.5 3,252.9 3,546.9 3,860.1 4,582.4 4,974.5 4,999.7 4,902.3	380.0 378.9 417.6 491.6 580.4 528.1 514.2 640.6	15.270.1 18.086.4 21.049.6 24.553.9 26.881.5 ¹⁰) 27.323.8 27.469.5 27.691.4	13,349.3 15,781.5 18,281.4 21,313.0 23,250.7 ¹⁶) 23,484.4 23,627.6 23,796.7	1.920.8 2.304.9 2.768.2 3.240.9 3.630.8 3.839.4 3.841.9 3.894.7	2,794.7 3,274.0 3,687.1 4,086.2 4,706.8 ¹⁷) 4,778.4 4,842.4 4,891.5	3,915.3 4,584.7 5,344.0 6,334.0 6,936.1 7,005.7 7,139.2 7,217.8	2,001.9 2,324.9 2,648.4 3,088.8 3,419.6 3,462.9 3,525.9 3,558.9	59.0 63.2 70.1 76.1 115.5 119.4 125.4 126.1	106.8 123.3 136.4 140.6 152.8 155.2 154.6 157.4	196.3 ¹⁰) 194.9 178.7 214.0 159.1 263.7 212.4 207.0	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
					•	Sav	ings B	anks						
2,441.4 2,396.7 2,359.2 2,347.1 2,348.3 2,348.4 2,339.1 2,335.3	1,006.3 1,091.6 1,269.5 1,481.4 1,669.5 1,671.2 1,635.6 1,689.5	7,696.5 9,060.0 10,402.1 11,817.5 13,653.9 13,683.7 13,912.6 14,068.4	7,569.2 8,902.7 10,226.6 11,619.2 13,450.3 13,489.1 13,713.8 13,863.3	127.3 157.3 175.5 198.3 203.6 194.6 198.8 205.1	26.050.7 30,352.3 35,247.4 40,745.6 45.626.0 46.210.8 46.687.6 47.072.9	24.847.7 29.129.9 34.165.9 39.830.2 44.770.2 45.363.9 45.881.0 46.256.0	1,203.0 1,222.4 1,081.5 915.4 855.8 846.9 806.6 816.9	3,188.3 3,329.8 3,464.2 3,760.8 3,944.4 3,963.1 4,000.5	17,156.9 20,182.0 23,605.2 27,383.6 30,699.6 31,115.8 31,403.4 31,594.6	2,325.5 2,455.6 2,552.6 2,777.2 2,905.5 2,919.5 2,942.9 2,962.0	210.6 245.5 275.3 300.4 329.2 329.6 331.5 346.6	1.126.8 1,262.5 1,369.8 1,502.3 1,667.2 1,691.6 1,702.0 1,691.9	981.9 ¹¹) 1.152.8 1.330.6 ¹³) 1,618.3 1.744.6 1.829.2 1.931.2 1,915.2	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
			(Centra	lInsti	tutions	of Cr	edit Co	орега		*)			
84.2 84.8 99.6 97.2 104.8 107.3 107.8 108.6	5.3 5.4 5.5 5.7 5.6 5.5	979.1 1.074.5 1.124.0 1.164.8 1.141.8 1.187.1 1.283.9 1.251.9	636.2 650.4 722.8 755.4 765.7 790.1 822.2 840.9	342.9 424.1 401.2 409.4 376.1 397.0 461.7 411.0	1,314.4 1,614.5 1,919.0 2,282.9 2,634.4 2,660.0 2,636.2 2,672.5	471.1 505.8 530.9 556.2 590.9 591.3 571.9 572.9	843.3 1,108.7 1,388.1 1,726.7 2,043.5 2,068.7 2,064.3 2,099.6	262.3 276.8 286.6 296.6 306.7 309.1 310.8 312.1	84.7 87.7 88.4 89.0 87.1 86.9 84.8 84.6	21.2 21.6 21.7 11.8 14.6 15.0 16.4 16.4	30.2 31.4 33.3 33.3 59.3 60.1 62.7 62.9	52.3 53.6 57.9 60.4 67.5 68.9 70.2 70.5	116.6 125.1 46.0(8) 52.9 60.2 64.5 81.0 100.5	Dec. 1961 Dec. 1962 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
				Centra	l Instituti	ions of C	redit Coo	peratives (Schulze-D	elitzsch)				
11.2 11.0 20.7 20.4 20.3 20.3 20.1 20.1	0.4 0.4 0.4 0.4 0.3 0.4 0.4	198.5 220.2 225.2 211.4 209.0 218.8 253.2 254.3	63.2 65.7 68.9 77.3 79.7 83.7 90.6 98.2	135.3 154.5 156.3 134.1 129.3 135.1 162.6 156.1	434.9 592.5 757.5 930.6 1,057.7 1,065.0 1,059.6 1,069.3	33.4 44.3 59.3 71.8 83.7 84.3 83.4 81.6	401.5 548.2 698.2 858.8 974.0 980.7 976.2 987.7	81.6 84.6 88.9 92.0 94.1 94.8 94.9			10.9 11.5 11.7 11.6 18.9 19.3 20.0	14.2 15.1 17.5 17.4 22.8 24.0 24.1 24.0	21.7 30.9 15.5 ^[4]) 20.5 26.3 27.8 38.9 37.3	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
				Ce	ntral Insti	tutions of	Credit (Cooperative	es (Raiffei	sen)				
73.0 73.8 78.9 76.8 84.5 87.0 87.7 88.5	4.9 4.9 5.0 5.3 5.3 5.1	780.6 854.3 898.8 953.4 932.8 968.3 1.030.7 997.6	573.0 584.7 653.9 678.1 686.0 706.4 731.6 742.7	207.6 269.6 244.9 275.3 246.8 261.9 299.1 254.9	879.5 1.022.0 1.161.5 1.352.3 1.576.7 1.595.0 1.576.6 1.603.2	437.7 461.5 471.6 484.4 507.2 507.0 488.5 491.3	441.8 560.5 689.9 867.9 1.069.5 1.088.0 1.088.1 1.111.9	180.7 192.2 197.7 204.6 212.6 214.3 215.9 216.8	84.7 87.7 88.4 89.0 87.1 86.9 84.8 84.6	21.2 21.6 21.7 11.8 14.6 15.0 16.4 16.4	19.3 19.9 21.6 21.7 40.4 40.8 42.7 42.7	38.1 38.5 40.4 43.0 44.7 44.9 46.1 46.5	94.9 94.2 30.5(5) 32.4 33.9 36.7 42.1 63.2	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
			('****					atives	•		~ ~ ~	470 5 1	200 € 1	Dog 1061
634.4 620.5 606.3 598.5 588.7 583.8 583.7 575.8 575.6	184.0 196.9 193.2 225.8 263.4 293.3 294.0 295.6 297.4	5,722.6 6,539.3 6,611.1 7,509.9 8,414.4 9,536.3 9,750.3 9,740.8 9,784.6	5,709.3 6,526.9 6,598.6 7,499.2 8,397.8 9,515.1 9,528.8 9,720.3 9,764.9	13.3 12.4 12.5 10.7 16.6 21.2 21.5 20.5 19.7	3,021.6 3,988.0 4,091.7 5,185.1 6,483.7 7,750.8 7,909.4 8,002.4 8,118.8	2,994.7 3,946.8 4,050.0 5,134.8 6,426.4 7,689.8 7,847.7 7,941.4 8,052.3	26.9 41.2 41.7 50.3 57.3 61.0 61.7 61.0 66.5	404.6 393.0 404.0 393.8 381.7 377.8 378.4 374.1 374.9	1,260.4 1,542.8 1,613.7 2,020.3 2,440.1 2,933.4 3,000.0 3,059.1 3,110.0	130.0 127.5 135.1 134.6 139.6 137.0 136.1 137.4 137.7	76.7 87.5 86.1 90.6 96.2 105.3 105.7 119.9 120.7	478.5 549.6 557.6 627.3 716.5 795.4 807.7 820.2 823.8	399.6 431.5 436.2 499.1 576.5 610.7 636.4 685.4 642.2	Dec. 1961 Dec. 19762 Dec. 1983 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
					,			hulze-Deli						_
354.6 347.0 342.1 336.0 332.8 332.7 329.3 329.2	93.0 102.9 124.7 149.8 168.6 168.8 170.3 172.0	3,590.2 4,092.7 4,678.3 5,242.5 6,015.8 5,988.0 6,061.6 6,111.7	3,576.9 4,080.9 4,667.9 5,226.0 5,994.8 5,967.0 6,041.8 6,092.6	13.3 11.8 10.4 16.5 21.0 21.0 19.8 19.1	1.680.7 2.205.3 2.7559.9 3.420.3 4.066.2 4.145.6 4.205.6 4.267.5	1,660.0 2,173.3 2,721.6 3,378.9 4,024.6 4,104.0 4,163.8 4,219.6	20.7 32.0 38.3 41.4 41.6 41.6 41.8 47.9	244.6 232.6 225.1 214.2 208.0 208.1 205.5 205.8	799.7 1.008.2 1.244.4 1.438.3 1.732.3 1.767.3 1.798.6 1.819.2	72.9 74.1 72.4 72.7 70.1 70.0 70.0 70.8	35.0 41.9 44.8 47.6 54.2 54.4 64.7 65.0	262.1 302.9 343.3 391.8 434.2 439.9 445.8 447.4	203.0 207.7 237.7 274.1 296.3 309.0 336.9 320.3	Dec. 1961 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
	ſ				(Parti	al data; for	overall figur	(Raiffeise es see Table i	(II A 5)		. تمير	ايتيوا	70. ·	Dos. 2002
279.8 273.5 259.3 256.4 252.7 251.0 246.5 246.4	91.0 94.0 90.3 101.1 113.6 124.7 125.2 125.3 125.4	2,132.4 2,446.6 2,518.4 2,831.6 3,171.9 3,520.5 3,520.3 3,679.2 3,679.2	2.132.4 2.446.0 2.517.7 2.831.3 3.171.8 3.520.3 3.561.8 3.678.5 3.672.3	0.0 0.6 0.7 0.3 0.1 0.2 0.5 0.7	1,340.9 1,782.7 1,886.4 2,425.2 3,063.4 3,763.8 3,796.8 3,796.8 3,851.3	1.334.7 1.773.5 1.876.7 2.413.2 3.047.5 3.665.2 3.743.7 3.777.6 3.832.7	6.2 9.2 9.7 12.0 15.9 19.4 20.1 19.2 18.6	160.0 160.4 171.4 168.7 167.5 169.8 170.3 168.6 169.1	460.7 534.6 605.5 775.9 1,001.8 1,201.1 1,232.7 1,260.5 1,290.8	57.1 53.4 61.0 62.2 66.9 66.1 67.4 66.9	41.7 45.2 44.8 48.6 51.1 55.7	216.4 246.7 254.7 284.0 324.7 361.2 367.8 374.4 376.4	196.6 223.8 228.5 261.4 302.4 314.4 327.4 348.5 321.9	Dec. 1961 Dec. 12) 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. 1966

building and loan departments. — 12) Statistical decrease of DM 47 million due to change in the recording of the relations to affiliated building and loan departments. — 12) In to report whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of institutions required solidation of internal clearing balances. — 16) Statistical decline of about DM 30 million due to consolidation of internal clearing balances. — 16) Statistical decrease of about DM is included in the group "Credit Institutions with Special Functions". — +) (Schulze-Delitzsch) and (Raiffeisen). — ×) Without Deutsche Genossenschaftskasse, which is included

1. Interim Statements

Liabilities

Millions

]	1					De	posits					Вотгоже	d funds	
					Deposits by	y non-banks	3)	In	terbank dep	osits		а	mong which	:
End of	Number of reporting	Total of										Short borro		Credits availed of by
month	institu- tions 2)	liabili- ties	Total	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total	among which: from credit institu- tions	customers with credit institu- tions abroad
	<u> </u>	I.	_!!	l	Cent	ral Gir	o Insti	utions	; °)	1	L			<u>' </u>
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct.	12 12 12 12 12	34,741.5 38,662.5 44,517.4 49,380.0 52,983.1	14.375.0 ¹⁴) 14.923.1 17.147.3 17.723.7 18.587.4	4,660.7 ¹⁴) 5,050.4 5,389.3 5,408.7 5,529.4	1,757.1 1,770.8 1,792.1 1,610.5	3,065.6 3,348.3 3,311.4 3,578.2	227.7 270.2 305.2 340.7	9.714.3 9.872.7 11.758.0 12.315.0 13.058.0	3,439.9 3,034.6 3,732.1 3,740.4 3,414.9	6.274.4 6.838.1 8.025.9 8.574.6 9.643.1	547.8 684.4 689.9 833.7 608.1	127.7 149.9 125.1 354.8	83.5 130.1 89.7 322.1 97.0	0.2 0.2 2.2 3.0
Nov. Dec. 1966 Jan.	12 12 12	55,199.1 55,710.5 55,785,7	20,090.5 20,421.2 20,285.5	5,636.8 6,002.4 6,453.2	1.707.0 2.021.4 1.888.8	3,589.6 3,627.6 4,212.7	340.2 353.4 353.7	14,453.7 14,418.8 13,830.3	4,463.7 4,294.9 3,662.1	9,990.0 10,123.9 10,168.2	719.4 863.8 766.2	249.4 373.5 221.2	175.7 311.3 202.5	8.8 8.5 10.1
		I	1.	ļ	i	Savi	ngs Ban	k s		· · · · · · · · · · · · · · · · · · ·		1	'	
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct.	866 867 866 864	63,519.6 72,419.6 82,064.8 92,721.3 104,212.1	53,217.6 ¹⁸) 60,938.0 69,339.7 78,236.9 87,186.6 88,591.5	52,799.4 ¹⁸) 60,501.5 68,907.4 77,738.6 86,662.6 88,064.8	10,815.5 ¹⁴) 12,411.4 13,498.6 14,633.7 16,462.1 17,431.5	3.459.1 3.683.2 3.592.5 3.392.0 3,773.3 3,902.6	38,524.8 44,406.9 51,816.3 59,712.9 66,427.2 66,730.7	418.2 436.5 432.3 498.3 524.0 526.7	150.7 133.1 159.4 198.7 179.7 180.8	267.5 303.4 272.9 299.6 344.3 345.9	230.1 250.7 271.0 291.1 227.5 169.5	116.4 121.3 131.9 145.8 115.4 58.1	35.4 16.1 8.3 20.6 113.0 51.7	0.0
Nov. Dec. 1966 Jan.	864 864 862	105,948.3 105,787.7 106,702.2	89,722.8 90,705.0	89,180.0 90,186.9	16.051.9 15.919.3	3,763.6 3,938.8	69,364.5 70,328.8	542.8 518.1	179.6 176.1	363.2 342.0	321.5	76.8 176.8	45.1 109.7	0.0
	1 1	ı	" Ce	ntral l	nstitu	tions	of Credi		erativ		,			
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec.	18 18 18 18 18 18 18	5,952.0 6,737.0 7,853.2 8,982.9 10,073.5 10,283.1 10,409.4	4.139.4 4.613.3 5.436.7 6.195.2 6.899.2 7.098.9 7.173.5	638.2 724.0 877.5 1.012.7 1.067.6 1.030.8 1.203.3	295.4 313.3 397.6 435.8 352.2 335.5 491.6	240.2 295.0 351.3 435.1 563.4 542.2 553.1	102.6 115.7 128.6 141.8 152.0 153.1 158.6	3.501.2 3.889.3 4.559.2 5.182.5 5.831.6 6.068.1 5,970.2	1.598.6 1.788.0 2.177.1 2.385.1 2.652.6 2.730.9 2.607.0	1,902.6 2,101.3 2,382.1 2,797.4 3,179.0 3,337.2 3,363.2	77.6 72.9 88.5 44.1 30.1 28.5 55.7	56.0 51.5 37.0 25.2 10.6 10.0 37.3	56.0 50.5 36.0 25.2 9.6 9.0 37.3	= =
1966 Jan.	18	10,450.0	7,126.0	1,231.3	291.4	777.1	162.8	5,894.7	2,679.1	3,215.6	70.9	50.4	49.4	_
1961 Dec.	<u>5</u>	1,729.9	1,127.0	145.2	Institution	70.4	dit Coopera	981.8 1,117.0	1436.8 436.8 518.0	725CN) 545.0 599.0	24.0 21.6	18.5 17.1	18.5 17.1	=
1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec.	5 5 5 5 5 5 5	2,069.7 2,439.3 2,922.8 3,034.6 3,240.0 3,372.0	1,299.7 1,515.5 1,819.4 1,832.9 2,025.8 2,131.9	182.7 221.1 282.1 285.7 281.8 347.4	69.6 93.5 107.6 53.1 55.3 115.5	106.4 119.7 166.5 227.1 218.0 222.6	6.7 7.9 8.0 8.5 8.5 9.3	1,294.4 1,537.3 1,544.2 1,744.0 1,784.5	629.6 672.3 582.3 727.1 711.7	664.8 865.0 961.9 1,016.9 1,072.8	24.2 15.7 13.9 16.0 29.6	1.2 10.4 3.6 5.7 17.3	0.2 10.4 2.6 4.7 17.3	= =
1966 Jan.	5	3,311.0	2,033.6	308.4	49.9	338.9	9.6 Credit Coop	1,635.2	627.3 (Daillainan	1,007.9	55.6	41.8	40.8	_
1961 Dec. 1962 Dec.	13 13	4,222.1 4,667.3	3.012.4 3.313.6	493.0 541.3	224.5 243.7	169.8 188.6	98.7	2.519.4 2.772.3	1,161.8 1,270.0	1,357.6	53.6 51.3	37.5 34.4	37.5 33.4	=
1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	13 13 13 13 13 13	5,413.9 6,060.1 7,038.9 7,043.1 7,037.4 7,139.0	3,921.2 4,375.8 5,066.3 5,073.1 5,041.6 5,092.3	656.4 730.6 778.9 749.0 855.9 832.8	304.1 328.2 299.1 280.2 376.1 241.5	231.6 268.5 336.3 324.2 330.5 438.2	120.7 133.9 143.5 144.6 149.3 153.1	3.264.8 3.645.2 4.287.4 4.324.1 4.185.7 4,259.5	1.547.5 1.712.8 2,070.3 2,003.8 1,895.3 2,051.8	1,717.3 1,932.4 2,217.1 2,320.3 2,290.4 2,207.7	64.3 28.4 16.2 12.5 26.1 15.3	35.8 14.8 7.0 4.3 20.0 8.6	35.8 14.8 7.0 4.3 20.0 8.6	= = = = = = = = = = = = = = = = = = = =
							ooperat					44.411	445 411	
1961 Dec. 17) 1962 Dec. 17) 1963 Dec. 17) 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	2.239 2.236 2.207 2.207 2.203 2.198 2.195 2.193	16.186.9 18.563.8 18.812.9 21.800.2 25.298.5 29.004.9 29.482.8 29.577.4 29.777.2	13,200.7 15,129.3 15,330.6 17,770.1 20,639.9 23,652.1 24,051.0 24,283.4 24,614.8	13,067.9 14,974.0 15,174.7 17.604.1 20,450.0 23,455.9 23,851.4 24,086.3 24,410.3	3,932.7 4,449.5 4,476.7 4,889.7 5,464.6 6,257.5 6,505.5 6,036.9 5,994.5	584.1 681.3 686.2 789.2 825.4 942.4 950.4 969.4 1,004.3	8,551.1 9,843.2 10,011.8 11,925.2 14,160.0 16,256.0 16,395.5 17,080.0 17,411.5	132.8 155.3 155.9 166.0 189.9 196.2 199.6 197.1 204.5	51.3 65.2 65.3 75.0 78.2 89.2 93.4 82.7 88.6	81.5 90.1 90.6 91.0 111.7 107.0 106.2 114.4 115.9	205.0 224.5 235.9 243.0 263.3 206.2 215.6 292.8 218.4	136.2 ¹¹) 153.6 161.9 154.3 169.0 122.2 127.8 202.2 132.6	125.0 ¹¹) 140.0 147.7 141.0 155.2 109.4 115.8 189.1	4.2 1.9 1.9 3.3 2.8 2.1 1.6 0.7 0.4
							itives (Schu				1			
1961 Dec. 1962 Dec. 1963 Dec 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	759 758 759 757 755 754 754 754	9,874.4 11,248.3 12,945.5 14,959.7 17,029.1 17,377.5 17,385.8 17,488.1	7,997.5 9.131.2 10.496.9 12.142.1 13,791.4 14,088.7 14,211.2 14,374.7	7,883.4 9,011.0 10,366.9 11,995.2 13,636.9 13,931.4 14,056.8 14,218.8	2,579.6 2,895.3 3,122.6 3,488.8 3,884.8 4,091.8 3,826.9 3,789.7	444.2 503.2 563.7 606.8 689.0 699.9 707.7 717.8	4.859.6 5.612.5 6.680.6 7.899.6 9.063.1 9.139.7 9.522.2 9.711.3	114.1 120.2 130.0 146.9 154.5 157.3 154.4 155.9	39.5 49.8 52.1 53.1 63.7 67.7 60.2 61.9	74.6 70.4 77.9 93.8 90.8 89.6 94.2 94.0	91.8 81.2 100.2 108.5 81.6 80.6 134.8 89.5	72.8 65.1 78.4 83.6 57.3 53.3 106.7 63.3	70.6 61.7 74.6 78.0 54.6 49.3 102.6 60.2	4.2 1.9 3.3 2.8 2.1 1.6 0.7 0.4
							peratives (F verall figures s		A 5)					
1961 Dec. 1962 Dec. ¹⁷) Dec. ¹⁷) 1963 Dec. 1964 Dec. 1965 Oct.	1,480 1,478 1,449 1,448 1,446	6,312.5 7,315.5 7,564.6 8,854.7 10,338.8 11,975.8	5,203.2 5,998.1 6,199.4 7,273.2 8,497.8 9,860.7	5,184.5 5,963.0 6,163.7 7,237.2 8,454.8 9,819.0	1,353.1 1,554.2 1,581.4 1,767.1 1,975.8 2,372.7	139.9 178.1 183.0 225.5 218.6 253.4	3,691.5 4,230.7 4,399.3 5,244.6 6,260.4 7,192.9	18.7 35.1 35.7 36.0 43.0	11.8 15.4 15.5 22.9 25.1 25.5	6.9 19.7 20.2 13.1 17.9	113.2 143.3 154.7 142.8 154.8	63.4 88.5 96.8 75.9 85.4 64.9	54.4 78.3 86.0 66.4 77.2 54.8	
Nov. Dec. 1966 Jan.	1,441 1,439 1,439	12,105.3 12,191.6 12,289.1	9,962.3 10,072.2 10,240.1	9.920.0 10.029.5 10.191.5	2,413.7 2,210.0 2,204.8	250.5 261.7 286.5	7,255.8 7,557.8 7,700.2	42.3 42.7 48.6	25.7 22.5 26.7	16.6 20.2 21.9	135.0 158.0 128.9	74.5 95.5 69.3	66.5 86.5 61.3	=

^{2), 3)} and 5) to 18): see footnotes so numbered on third page of Table III B 1. — 11) The borrowed funds of the credit cooperatives (Raiffeisen) were broken down by economic the sector "Credit institutions". — 12) As from December 1960 including amounts credited in respect of savings premiums (Savings Premiums Law of 5 May 1959). — 13) Statistical DM 158 million, time deposits DM 413 million) due to change in the recording of the relations to affiliated building and loan departments. — 15) Statistical decrease of DM 89 million cooperatives (Raiffeisen). As from December 1962 those credit cooperatives (Raiffeisen) are required to report whose balance-sheet total on 31 December 1961 was DM 2 million or internal clearing balances. — 19) Statistical decline of about DM 10 million due to consolidation of internal clearing balances. — 29) Statistical decline of about DM 80 million to book transfer. — 9) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the group "Credit Institutions with Special Functions". — +) (Schulze-

of the Credit Institutions (cont'd)

of DM

Liabilities

													· · · · · · · · · · · · · · · · · · ·	
Own accept- ances in circu- lation	Bonds in circu- lation s)	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves according to Art. 10, Banking Law	Other reserves	Reserves for specific purposes	Value ad- justments 7)	Other liabili- ties (2)	Lia- bility on guaran- tees, etc.	Own drawings in circu- lation	Endorse- ment liabili- ties on redis- counted bills	Recourse to Deutsche Bundes- bank credit *) *)	Volume of business ¹⁰)	End of month
	<u> </u>	<u> </u>		<u> </u>		ntrol (i i	stituti	0.750)					<u> </u>
4.2 2.8 2.0 9.8 20.0 21.6 36.6 35.2	8,100.0 9,942.0 12,485.3 15,442.4 17,697.1 17,884.8 18,046.9 18,236.2	7.316.6 7.954.7 8.502.3 9.026.5 8,992.6 ²¹) 9.142.8 8,988.4 8,995.1	2.794.7 3.274.0 3.687.1 4.086.2 4.706.9 ²² 4.778.4 4.842.4 4.891.5	727.2 851.6 960.5 1.124.9 1.231.9 1.235.2 1.287.4	0.7 0.8 0.5 0.5 0.5 0.5 0.5 0.5	241.1 263.1 269.7 301.4 333.6 332.6 335.5 350.8	68.0 81.6 98.4 110.7 112.4 112.4 112.1 111.7	566.2 ¹⁸) 684.4 654.4 720.2 692.7 884.2 827.9 825.6		0.0 0.1 0.1 0.1 0.1 0.1 0.1	5.0 13.7 41.3 65.1 772.0 377.5 280.3 711.9	25.6 12.2 63.5 300.7 777.6 393.4 529.6 727.8	34.785.7 38.714.3 44.601.6 49.487.6 53.834.7 55.662.7 56.032.4 56,581.7	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov Dec. Jan. 1966
						Sa	vings	Banks						
0.9 0.5 0.5 1.6 4.1 2.9 1.3		2.687.7 2.999.5 3.333.5 3.816.2 4,136.7 4,216.4 4,241.0 4,272.9	3,188.3 3,329.8 3,464.2 3,760.8 3,944.4 3,963.1 4,000.5	2.044.5 2.430.6 2.853.8 3.354.0 3,843.9 3,855.9 3,876.9 3,922.2	27.5 14.5 10.7 9.4 10.6 10.6 5.5 8.4	785.1 876.5 950.0 1.078.5 1.147.1 1.145.4 1.211.6	172.6 192.9 222.0 269.1 323.1 322.5 335.8 359.4	1.165.3 ¹⁸) 1.386.6 1.619.4 ¹⁸) 1.903.7 3,388.1 3,670.5 2,182.0 1,851.0	372.2 395.1 463.2 542.7 626.7 637.7 629.6 630.7	0.0 0.0 0.0 0.0 0.1 0.1 0.1	62.8 89.9 114.3 159.1 502.2 473.0 524.0 670.1	15.4 26.1 8.1 27.9 265.8 282.2 331.4 412.3	63.661.6 72.600.1 82.270.0 92.980.5 104.857.6 106.574.1 106.422.7 107.515.1	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
				Centra	lInsti	tution	s of C	redit C	oopera	tives +	+) ×)			ł
3.0 13.6 17.5 24.5 5.0 6.0 38.1 35.6		1.005.5 1.264.6 1.587.1 1.956.0 2.257.6 2.269.6 2.266.2 2,316.9	262.3 276.8 286.6 296.6 306.7 309.1 310.8 312.1	243.9 275.2 315.7 347.5 381.3 381.4 397.8 402.2	8.9 8.8 0.7 0.2 0.2 0.2 0.3 0.4	32.7 36.4 38.9 38.8 46.3 46.0 45.8 46.4	33.3 25.5 15.7 16.6 24.8 24.8 24.7 25.9	145.4 149.9 65.8 ¹⁸) 63.4 122.3 118.6 96.5	467.3 590.9 657.4 759.1 810.2 823.7 830.1 828.6	= = = = = = = = = = = = = = = = = = = =	30.4 50.4 71.0 87.2 230.3 161.9 132.6 226.5	52.0 95.7 116.0 120.3 235.4 167.8 176.0 298.4	5,983.4 6,789.2 7,926.3 9,071.1 10,312.2 10,465.6 10,544.7 10,687.9	Dec. 1961 Dec. 1962 Dec. 1964 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
				Centr	al Institu	tions of	Credit Co	operatives	(Schulze-	Delitzsch)				į
0.0 0.1 0.3		405.0 551.2 708.0 884.1 965.9 972.5 965.2 984.3	81.6 84.6 88.9 92.0 94.1 94.8 94.9	60.2 73.9 80.9 90.1 100.7 100.8 112.2 114.7	, =	3.9 5.1 5.4 6.2 7.0 7.0 9.5 8.1	9.8 9.4 1.3 1.4 1.6 1.6 1.6 1.8	18.4 24.2 15.1 ^(*) 13.9 18.5 21.4 27.1 17.3	125.6 152.6 191.3 237.5 268.3 273.6 270.5 277.6		4.5 9.4 29.0 48.7 137.3 93.8 76.1 131.3	4.3 15.3 28.8 48.5 137.4 93.8 76.9	1.735.0 2.079.7 2.469.9 2.972.0 3.176.5 3.339.3 3.449.7 3.445.6	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
	1	1		C	ı entral İns	titutions	of Credit	Cooperati	ves (Raif	(eisen)		1		'
3.0 13.6 17.5 24.5 5.0 5.9 38.1 35.3		600.5 713.4 879.1 1.071.9 1.291.7 1.297.1 1,301.0 1,332.6	180.7 192.2 197.7 204.6 212.6 214.3 215.9 216.8	183.7 201.3 234.8 257.4 280.6 280.6 285.6 287.5	8.9 8.8 0.7 0.2 0.2 0.2 0.3 0.4	28.8 31.3 33.5 32.6 39.3 39.0 36.3 38.3	23.5 16.1 14.4 15.2 23.2 23.2 23.1 24.1	127.0 125.7 50.7ts) 49.5 103.8 97.2 69.4 96.4	341.7		25.9 41.0 42.0 .38.5 93.0 68.1 56.5 95.2	47.7 80.4 87.2 71.8 98.0 74.0 99.1 130.5	4.248.4 4.709.5 5.456.4 6.099.1 7.135.7 7.126.3 7.095.0 7.242.3	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
						Credi	t Coop	erative	s +)					
9.8 14.0 14.3 17.9 25.2 17.2 19.5 25.1 21.9		781.5 1.045.1 1.059.7 1.349.4 1.651.3 1.894.6 1.917.6 1.911.9	404.6 393.0 404.0 393.8 381.7 377.8 378.4 374.1 374.9	963.1 1.093.7 1.098.3 1.254.7 1.439.1 1.600.4 1.609.6 1.628.8 1.637.5	12.3 11.6 11.7 12.8 10.4 11.4 11.3 12.3	95.5 99.7 100.1 108.3 123.6 135.2 133.5 136.0 146.9	155.8 158.4 160.3 182.6 212.3 235.4 235.8 240.5 255.2	358.6 394.5 398.0 467.6 551.7 874.6 910.5 672.5 560.6	282.9 311.1 309.4 352.8 441.7 499.4 511.9 499.5 578.1	5.6 7.5 7.3 7.4 6.5 4.5 3.9 4.3	107.3 134.4 132.0 129.6 146.1 231.3 187.7 196.1 253.2	35.0 45.8 45.9 37.7 39.1 52.3 39.9 55.9 62.4	16.325.6 18.732.3 18.979.0 21.966.0 25.485.3 29.291.9 29.727.3 29.817.4 30,086.1	Dec. 1961 Dec. 191962 Dec. 19 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
		,			Cı	edit Coo	peratives	(Schulze-D	elitzsch)					
6.6 \$.0 10.9 15.6 11.9 13.6 17.9	11.11	496.4 662.0 830.1 1.004.0 1.126.7 1.142.3 1.134.3 1.145.5	244.6 232.6 225.1 214.2 208.0 208.1 205.5 205.8	615.3 693.4 781.6 891.0 982.0 987.6 997.8	8.6 8.6 10.0 7.5 8.0 7.9 8.1 7.6	77.5 80.3 86.7 98.9 107.1 106.4 108.6	114.9 112.7 127.6 149.1 163.9 164.2 166.7	221.2 238.3 276.4 328.8 548.5 578.1 400.9 359.6	214.7 235.9 265.6 343.3 369.1 398.2 366.4 394.0	3.5 4.5 4.4 3.8 3.1 2.4 2.2	85.0 104.2 104.6 121.8 201.6 158.6 164.4 218.2	27.9 33.2 28.4 28.0 37.1 24.4 43.2 47.7	9,985.0 11,379.8 13,079.1 15,114.0 17,276.3 17,581.7 17,586.5 17,751.1	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
	•				/···			res (Raiffe						
3.2 6.0 6.3 7.0 9.6 5.3 5.9 7.2 6.7		285.1 383.1 397.7 519.3 647.3 767.9 775.3 777.6 789.3	160.0 160.4 171.4 168.7 167.5 169.8 170.3 168.6 169.1	347.8 400.3 404.9 473.1 548.1 618.4 622.0 631.0	3.7 3.0 3.1 2.8 2.9 3.4 4.2 4.6	18.0 19.4 19.8 21.6 24.7 28.1 27.1 27.1 30.6	for overall fi 40.9 45.7 47.6 55.0 63.2 71.5 71.6 73.8 82.4	gures see Tal 137.4 156.2 159.7 191.2 222.9 326.1 332.4 271.6 201.0	68.2 75.2 73.5 87.2 98.4 110.3 113.7 113.1 184.1	2.1 3.0 2.8 3.0 2.7 1.4 1.5 2.1 2.0	22.3 30.2 27.8 25.0 24.3 29.7 29.1 31.7 35.0	7.1 12.6 12.7 9.3 11.1 15.2 15.5 12.7	6,340,6 7,352,5 7,599,2 8,886,9 10,371,3 12,015,6 12,145,6 12,230,9 12,335,0	Dec. 1961 Dec. 17)1962 Dec. 17) Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966

sectors and maturities for the first time in December 1960. Until end-November 1960 they were attributed, in the tabulations, as short-term borrowings in an aggregate amount to decrease of DM 793 million due to change in the recording of the relations to affiliated building and loan departments. — 14) Statistical increase of DM 571 million (sight deposits lion; cf. footnote 19. — 19) In December 1962 the obligation to render returns was newly defined for the credit more. The December figures are shown for both the old and the new range of institutions required to report. — 16) Statistical decline of about DM 90 million due to consolidation due to consolidation of internal clearing balances. — 21) Statistical decrease of about DM 205 million due to book transfer. — 22) Statistical increase of about DM 205 million due Delitzsch) and (Raiffeisen). — X) Without Deutsche Genossenschaftskasse, which is included in the group "Credit Institutions with Special Functions".

1. Interim Statements

Assets

Millions

		i	Cash r	eserve 3)		Inte	erbank		В	ills		y bills and		1	
ļ					-		nces 4)	Matured			non-inter	est-bearing y bonds 5)			
End of month	Number of reporting institu- 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 90 days	bonds, interest and dividend coupons, cheques, and bills for collec- tion	Total	among which: Commer- cial bills	German issuers	Foreign issuers	Medium- term notes (Kassen- obliga- tionen) 5)	Securi- ties and syndicate partici- pations 5)	Bonds of own issues
<u> </u>	<u> </u>				Priv	ate ar	ıd Publ	ic Moi	rtgage	Banks	İ		ļ	1	
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	47 48 48 48 48 48 48 48	34.929.2 39.900.3 45.091.0 52.222.1 58.122.1 58.661.5 59.160.9 56,715.7	33.4 35.5 28.6 32.8 15.0 9.8 32.4 10.8	32.2 34.1 27.2 31.3 13.9 8.3 31.0 9.5	3.6 4.9 4.8 3.4 1.2 1.6 3.4 0.8	2,171.8 2,131.0 1,987.1 2,133.7 2,507.3 2,309.1 2,525.8 2,577.7	1.162.9 1.139.2 1.053.5 1.351.7 1.505.0 1.412.3 1.731.4 1.633.3	0.8 0.7 2.6 1.6 0.6 0.5 1.6	0.3 0.8 0.5 0.8 1.1 1.1 0.4 0.6	0.3 0.8 0.4 0.7 1.1 1.1 0.4 0.6	1.5 		35.6 70.5 35.9 47.8 78.6 80.4 76.6 68.0	\$90.8 1.126.0 1.250.7 1.298.0 1.249.2 1.241.1 1.229.1	148.1 146.4 157.7 213.1 417.1 419.2 359.8 329.4
•						Pi	rivate Mor	tgage Bai	nks °)						•
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	29 30 31 31 31 31 31 31	17.065.9 19.460.2 22.577.3 26,829.9 29.895.6 30.188.5 30,589.6 30.798.9	23.0 23.3 17.5 21.3 4.1 4.2 18.0	22.0 22.1 16.4 20.1 3.2 3.0 16.9 2.5	2.4 2.9 3.5 2.3 0.7 0.8 2.2 0.5	1,381.8 1,322.4 1,273.9 1,383.3 1,454.0 1,373.5 1,651.9 1,741.6	841.0 784.8 770.8 922.3 847.1 819.9 1.109.0 1.030.3	0.4 0.5 1.5 0.3 0.1 0.2 0.8	0.2 0.3 0.2 0.2 0.0 0.0 0.0	0.2 0.3 0.1 0.1 —	1.5		15.0 28.7 19.7 31.5 50.0 51.8 53.9 45.1	649.4 767.0 793.8 834.3 731.1 726.6 715.6 699.6	105.8 104.5 106.5 151.8 345.6 331.2 267.7 269.5
							Public Mo	rtgage Ba	nks						
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	18 18 17 17 17 17 17 17	17.863.3 20.440.1 22.513.7 25.392.2 28.226.5 28.473.0 28.571.3 25.916.8 ²⁹)	10.4 12.2 11.1 11.5 10.9 5.6 14.4 7.3	10.2 12.0 10.8 11.2 10.7 5.3 14.1 7.0	1.2 2.0 1.3 1.1 0.5 0.8 1.2 0.3	790.0 808.6 713.2 750.4 1.053.3 935.6 873.9 836.1	321.9 354.4 282.7 429.4 657.9 592.4 622.4 603.0	0.4 0.2 1.1 1.3 0.5 0.3 0.8 1.0	0.1 0.5 0.3 0.6 1.1 1.1 0.4	0.1 0.5 0.3 0.6 1.1 1.1 0.4			20.6 41.8 16.2 16.3 28.6 28.6 22.7 22.9	241.4 359.0 456.9 463.7 518.1 514.5 513.5 470.5	42.3 41.9 51.2 61.3 71.5 88.0 92.1 59.9
_				Cre	edit In		ions w	ith Spe	ecial F	unctio	n s ¹⁸)				
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	25 24 24 21 21 21 21 21 21	34.495.2 37.465.0 43.016.3 46.100.6 48.650.6 49.389.2 49.669.7 52.351.3 ⁸⁵)	422.2 324.6 429.4 363.7 68.4 217.7 529.9 99.6	415.0 316.7 421.3 356.5 63.1 212.0 518.9 93.8	20.0 14.8 12.9 12.2 2.2 2.2 8.9 2.5	1,936.1 2,489.6 2,792.1 2,754.8 2,323.0 2,875.9 2,920.3 2,942.3	1.385.6 1,919.5 2.132.6 1.966.2 1.143.7 1.682.3 1.890.5 1.624.3	13.8 15.1 14.6 13.9 11.2 16.2 15.6 32.9	704.5 788.9 750.5 986.9 702.9 733.6 657.1 699.5	637.1 650.7 708.2 713.5 675.8 662.2 608.6 654.4	995.6 643.8 1.683.6 440.0 892.1 887.1 391.3 392.1	686.7 396.9 285.7 100.0 93.8 93.7 93.8	200.6 190.8 342.7 530.7 704.0 641.7 581.0 559.8	540.9 607.9 738.9 960.2 1.132.2 1.111.1 1.167.0 1.208.3	45.8 36.0 65.4 78.2 281.0 262.4 288.1 269.4
		Re	econstruct	tion Loan	Corporati	ion, Fina	nzierungs-A	Aktienges	ellschaft :	and Berlin	er Industi	riebank A(G+)		
1961 Dec. 1962 Dec. 1963 Dec.	3 3 3	11.985.3 12.486.5 14.132.2		16.0 23.7 9.1	0.3 0.2 0.1	544.5 507.1 724.5	_			=	=		2.0 2.0 1.0	25.4 26.3 22.9	1.6 2.0 7.1
_							nstitutions								
1961 Dec. 1962 Dec. 1963 Dec.	22 21 21	22,509.9 24,978.5 28,884.1	406.1 300.8 420.2	399.0 293.0 412.2	19.7 14.6 12.8	1.391.6 1.982.5 2.067.6	846.6 1.414.1 1.414.9	13.7 15.0 14.1	704.5 788.9 750.5	637.1 650.7 708.2	995.6 643.8 1,683.6	48.5 30.5 25.0	198.6 188.8 341.7	515.5 581.6 716.0	44.2 34.0 58.3
D		S 1	0				ent Cre								
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	235 242 235 233 225 223 221 215	3,549.9 4,048.8 4.493.0 4,754.9 5,026.8 5,199.0 5,167.9 5,241.5	66.4 #1.1 #9.7 109.5 112.2 139.0 117.1 104.5	62.7 77.1 85.3 104.9 107.2 134.0 112.4 99.6	13.7 13.5 12.3 11.7 4.1 5.4 11.1	\$8.1 94.4 96.3 115.7 192.0 209.5 159.9 182.6	88.1 94.4 96.3 115.7 106.7 125.9 116.1 98.8	1.5 0.7 0.6 2.8 1.5 2.0 0.5	638.2 685.7 726.8 692.8 710.2 689.7 664.3 681.9	627.8 ¹¹) 671.9 714.6 684.2 7.1 ²⁸) 6.4 5.3		= = = = = = = = = = = = = = = = = = = =	0.3	17.8 25.6 26.8 33.6 30.4 36.1 25.9 25.3	= = = = = = = = = = = = = = = = = = = =
1961 Daa	1 15 1	7 350 7	720 2				d Post)	~	1 2 027 5	
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	15 15 15 15 15 15 15 15	7,350.7 8,061.9 8,625.6 9,282.1 9,682.3 10,066.3 10,160.3 10,020.2	738.2 748.7 819.8 552.1 714.7 784.7 625.4 704.5	738.2 748.7 819.8 552.1 714.7 784.7 625.4 704.5		317.1 358.7 528.3 665.2 515.3 525.3 711.4 370.5	190.6 219.7 411.3 420.2 243.3 291.3 477.4 276.5		240.0 93.8 46.9 103.8 65.0 342.9 310.5	130.0 33.8 46.9 64.6 65.0 89.2 56.8	1.566.0 1.864.0 1.127.9 1.251.7 1.330.0 1.361.5 1.021.5		78.5 68.7 — — —	2,027.9 2,127.3 2,928.9 3,060.0 3,152.5 3,147.3 3,047.9 3,134.4	
	1	II	 	1	1 1			<u> </u>		1 1	1	1		1	

²⁾ to 7) and 8): see footnotes so numbered on first page of Table III B 1. — 19) Source: Federal Ministry of Posts and Telecommunications. — 11) Instalment bills. — 12) Statistical ments. — 14) Decrease of some DM 115 million due to statistical reasons. — 15) Statistical increase of roughly DM 89 million. — 19) Statistical decline of about DM 600 million due discontinued from January 1964 owing to release of two institutions from the obligation to render returns. — 19) Statistical increase of about DM 506 million (June 1964). — 29) Statistical decrease of roughly DM 362 million (June 1964). — 29) Statistical decrease of roughly DM 120 million (June 1964). — 28) Until December 1964 instalment bills which, as from January 1965, are shown under "other bills". — credit institutions DM 200 million). — 22) Statistical decrease of roughly DM 1.3 billion. — 33) Statistical decrease of about DM 460 million. — 34) Statistical decrease of about DM 1.0 billion (non-banks: increase of DM 400 million; credit institutions: decrease of DM 1.4 billion). — 38) Statistical increase +) Sub-group of "Credit Institutions with Special Functions". From January 1964 no longer recorded; cf. footnote 18).

of the Credit Institutions (cont'd)

of DM .

Assets

			Debtors		Lo	ng-term lend	ing		No	fe:				
	Covering claims								Mortgag	ge Ioans	I	'		i.
Equali- sation claims *)	under the Laws on Currency Conversion Compensa- tion, "Old Savings", and Equal- isation of Burdens T)	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit institu- tions	Loans on a trust basis	Long- term lending	Loans on a trust basis	Partici- pations	Real estate and buildings	Other assets 9)	End of month
				<u></u>	n _ > ~ _	د	Darklia	Marka	P	n Ica				
398.3 384.2 367.0 374.4 375.7 378.8 374.2 344.7	257.0 248.1 233.2 222.2 213.0 213.5 213.4 210.0	442.5 476.7 612.2 509.2 ²⁷) 788.8 748.0 700.0 632.1	336.9 371.1 507.1 417.4 ²⁷) 512.6 572.1 543.1 540.7	105.6 105.6 105.1 91.8 276.2 175.9 156.9 91.4	25.521.3 29.570.7 34.484.7 38.836.5 ²⁶) 43.137.9 43.776.2 44.225.3 43.056.9	25.181.1 29.213.6 33,966.0 38,080.3 ²⁶) 42.164.1 42.748.1 43.187.7 42.231.5	340.2 357.1 518.7 756.2 973.8 1,028.1 1,037.6 825.4	Mortg 4,207.9 4,751.3 5,429.5 8,052.428) 8,715.4 8,778.3 8,887.7 7,681.9	20.027.4 23.516.3 26.954.5 29.610.9*8) 32.366.6 32.712.2 33.092.0 32.872.1	3,530.7 3,979.5 4,496.4 6,795.2 ²⁴) 7,344.5 7,397.7 7,484.8 6,279.3	15.3 18.2 21.2 27.7 29.8 29.8 31.9 36.2	78.2 \$7.8 97.6 104.7 117.9 118.9 120.0 120.0	722.8(a) 847.5 377.7(c) 363.8 473.5 555.2 379.3 475.3	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
						Priva	ite Mortg	age Banks'	^o)					
278.5 273.7 261.0 260.6 261.5 264.4 260.8 260.5	214.7 206.9 198.7 189.2 181.3 181.8 181.7 181.9	177.8 216.4 255.8 254.9 317.1 342.8 315.6 335.0	151.3 188.6 219.9 234.8 297.8 322.7 294.1 314.4	26.5 27.8 35.9 20.1 19.3 20.1 21.5 20.6	13.233.2 15.520.4 18.526.4 22.487.8 25.245.5 25.545.6 25.786.7 25.906.2	13.200.2 15.469.0 18.297.1 22.154.9 24.753.3 25.053.4 25.285.3 25,400.7	33.0 51.4 229.3 332.9 492.2 492.2 501.4 505.5	677.0 729.3 812.5 931.2 993.9 997.6 1,018.0 1,022.9	10.599.3 12.785.2 14.947.7 17.653.8 19.466.1 19.690.4 19.885.5 20.060.4	641.7 694.0 795,2 894.8 960.0 963.7 976.5 981.8	0.9 2.2 2.4 2.7 3.2 3.2 7.6	51.1 57.4 63.7 71.1 85.0 86.0 87.4 88.1	253.2 204.3 220.2 207.4 222.5 278.8 226.1 236.7	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
						Pul	olic Morts	gage Banks	•					
119.8 110.5 106.0 113.8 114.2 114.4 113.4 84.2	42.3 41.2 34.5 33.0 31.7 31.7 31.7 28.1	. 264.7 260.3 356.4 254.3 ²⁷) 471.7 405.2 384.4 297.1 ³⁶)	185.6 182.5 287.2 182.6*7) 214.8 249.4 249.0 226.3	79.1 77.8 69.2 71.7 256.9 155.8 135.4 70.8 ³⁰)	12,288.1 14,050.3 15,958.3 16,348.7 ²⁸) 17,892.4 18,230.6 18,438.6 17,150.7 ³¹)	17,410.9 17,694.7 17,902.4	307.2 305.7 289.4 423.3 481.6 535.9 536.2 319.9 ⁸¹)	3.530.9 4.022.0 4.597.0 7.121.2 ²⁸) 7.721.5 7.780.7 7.869.7 6.659.0 ³²)	9.428.1 10.731.1 12.006.8 11.957.128) 12.900.5 13.021.8 13.206.5 12.811.7 ⁵³)	2,889.0 3,285.5 3,701.2 5,900.426) 6,384.5 6,434.0 6,508.3 5,297.5 ³⁴)	14.4 16.0 18.8 25.0 26.6 26.6 28.7 28.6	27.1 30.4 33.9 33.6 32.9 32.9 32.6 31.9	469.6 ¹³) 643.2 157.5 ¹⁶) 156.4 251.0 276.4 153.2 238.6	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
				Cred	it Inst	itution	ns with	Specia	l Func	tions 18)	1			
388.2 361.3 342.1 313.3 330.1 334.5 326.7 355.0	106.6 103.4 98.7 93.9 91.2 91.4 91.4	2.000.8 1.881.1 2.081.4 3.272.8 ^(*) 2.900.2 2.650.8 3.008.2 2.510.5 ⁵⁰)	1.724.4 1.610.2 1.793.7 2.502.5 ²⁰) 2.099.8 1.863.5 2.185.8 2.060.6 ³⁸)	276.4 270.9 287.7 770.3*1) 800.4 787.3 822.4 449.9*6)	16.967.8 19.337.5 22.116.0 23.765.4 ²²) 25.963.6 26.165.5 26.029.6	8,024.2 9,183.3 10,565.3 11,246.1 ²³) 12,059.2 12,202.6 12,102.3	\$.943.6 10.154.2 11.550.7	8.061.7 8.872.6 ¹⁴) 9.572.4 10.409.4 11.243.8 11.370.7 11.497.2	3,582.5 4,049.6 4,593.9 4,661.2 ²²) 5,111.4 5,173.4 5,201.4 3,324,1 ³⁰)	972.0 1.148.3 1.324.6 1.261.5 ²⁶) 1.449.4 1.462.1 1.486.4 4,676.2 ⁴⁰)	214.4 ⁽¹²⁾ 217.7 232.8 239.1 152.6 152.8 154.3	35.3 30.9 31.0 42.4 52.9 53.0 53.8 47.3	1,154.2 1,152.1 1,426.1 1,723.7 1,705.4 1,728.9 1,855.5 1,751.3	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
		Reco	nstruction	Loan Co	rporation.	Finanzier	ungs-Akti	engesellsch:	aft and Be	rliner Ind	ustriebanl	(AG +)		
2.8 2.8 2.8	=	271.1 288.6 261.9	269.9 258.4 231.0	1.2 30.2 30.9	7,707.9 8,281.5 9,145.2	3,716.9 4,183.5 4,667.0	3,991.0 4,098.0 4,478.2	1,645.6 1,873.5 ¹⁴) 2,312.9	0.1	=	119.3 ¹²) 119.5 119.4		1,009.1 991.3 1,261.9	Dec. 1961 Dec. 1962 Dec. 1963
					Other (Credit Ins	titutions	with Specia	al Functio	ns +)			,	
385.4 358.5 339.3	106.6 103.4 98.7	1,729.7 1,592.5 1,819.5	1.454.5 1.351.8 1.562.7	275.2 240.7 256.8	9.259.9 11.056.0 12.970.8	4,307.3 4,999.8 5,898.3	4,952.6 6,056.2 7,072.5	6,416.1 6,999.1 7.259.5	3,582.4 4,049.6 4,593.9	972.0 1,148.3 1,324.6	95.1 98.2 113.4	34.0 29.5 28.9	145.1 160.8 164.2	Dec. 1961 Dec. 1962 Dec. 1963
					Ins	talmen	t Cred	it Insti	itution	s				
2.3 2.3 2.4 2.4 2.4 2.4 2.4	1131 1113	2,549.9 2,948.0(%) 3,278.1 3,504.5 3,777.2 3,913.7 3,985.1 4,046.8	2,549.7 2,867.9 ¹⁵) 3,176.2 3,475.8 3,703.3 3,822.2 3,949.7 3,979.7	0.2 80.1 101.9 28.7 73.9 91.5 35.4 67.1	4.1 5.2 11.8 15.2 18.0 17.8 17.8	3.9 4.9 11.8 15.1 17.9 17.7 17.7	0.2 0.3 0.0 0.1 0.1 0.1 0.1	10.1 13.3 92.8 103.4 1.1 1.1 1.5 4.1	0.2 0.9 0.9		18.7 22.4 24.6 25.3 29.6 29.5 32.8 33.2	27.4 31.3 36.0 45.4 50.1 50.9 52.0 53.8	111.7 125.3 94.9 ¹⁷) 92.6 98.0 101.6 97.5 82.9	Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966
				Posta				Saving		Offic	e s ¹⁰)		i	
332.7 333.0 333.2 333.3 333.6 333.6 333.6	7.2 9.2 11.6 13.9 15.1 15.2 15.1 14.8				2,043.1 2,458.5 2,829.0 3,302.1 3,555.8 4,094.9 4,094.2	1.982.4 2.397.9 2,734.5 3.163.6 3,373.3 3,373.1 3,914.7 3,914.4	60.7 60.6 94.5 138.5 182.8 182.7 180.2 179.8		93.3 105.3 116.0 127.3 136.1 136.1 136.1 136.1					Dec. 1961 Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec. Jan. 1966

increase of about DM 100 million (January 1961). — 13) Statistical decrease of DM 22 million due to change in the recording of the relations to affiliated building and loan departic consolidation of internal clearing balances. — 17) Statistical decline of about DM 30 million due to consolidation of internal clearing balances. — 18) Breakdown by sub-groups tistical increase of roughly DM 129 million (June 1964). — 21) Statistical increase of roughly DM 377 million (June 1964). — 22) Statistical decrease of about DM 471 million about DM 274 million (June 1964). — 25) Statistical book transfer of about DM 1.7 billion between "Long-term lending" (decrease) and "Loans on a trust basis" (increase) (February 28) Statistical decrease of roughly DM 2.9 billion. — 26) Statistical decrease of about DM 56 million. — 27) Statistical decrease of roughly DM 1.2 billion, DM 1.2 billion. — 26) Statistical decrease of about DM 2.9 billion. — 26) Statistical decrease of about DM 374 million (non-banks DM 132 million, credit institutions DM 346 of roughly DM 4.2 billion. — 27) Statistical decrease of roughly DM 1.5 billion. — 26) Statistical decrease of roughly DM 3.2 billion. — 27) Including ship mortgage banks. —

1. Interim Statements

Liabilities

Millions

	1		li	*******	<u> </u>	Liabili					1			Millio
					Deposits by	non-banks 3)	osits	In	terbank depo	neite		Borrowe	among which	
End of	Number of reporting	Total of							,			Short- borrov	term	Credit:
month	institu- tions 2)	liabili- ties	Total	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total	among which: from credit institu- tions	of by custome with credit institu tions abroad
	<u>l</u>	I.	<u> </u>	Priv	vatean	d Publ	ic Mor	toage I	Sanks		<u>' </u>			
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	47 48 48 48 48 48 48 48	34,929,2 39,900.3 45,091.0 52,222.1 58,661.5 59,160.9 56,715.7	189.0 216.3 337.1 325.0 ⁸⁴) 364.2 389.9 422.8 381.2	92.4 98.7 229.5 203.8 ²⁶) 279.7 270.3 305.7 290.0	57.9 61.7 141.9 61.2 ⁸⁴) 65.3 79.4 100.0 68.4	31.8 34.1 84.4	2.7 2.9 3.2 3.9 4.5 4.5 4.4	96.6 117.6 107.6 121.2 84.5 119.6 117.1 91.2	11.9 17.3 19.3 24.4 15.8 13.9 11.7 10.8	84.7 100.3 88.3 96.8 68.7 105.7 105.4 80.4	108.5 155.4 203.6 330.3 593.5 685.9 604.9 705.7	31.9 17.6 13.5 113.3 30.0 79.8 24.0 28.7	31.1 17.2 12.8 112.9 30.0 77.8 22.0 28.7	
	, ,		' '	,	Pri	vate Mor	tgage Ban	ks °)	1		I	I		i
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	29 30 31 31 31 31 31 31	17,065.9 19,460.2 22:577.3 26.829.9 29:895.6 30:188.5 30:589.6 30:798.9	74.8 82.8 80.2 84.5 95.2 99.8 100.2 96.0	37.3 43.5 43.4 41.9 61.2 65.9 68.5 64.6	19.6 21.8 19.9 19.3 25.3 26.3 27.1 25.1	15.3 19.2 20.7 19.3 32.1 35.8 37.8 35.9	2.4 2.5 2.8 3.3 3.8 3.6 3.6	37.5 39.3 36.8 42.6 34.0 33.9 31.7 31.4	5.8 6.0 5.1 12.4 5.4 3.3 1.9 1.6	31.7 33.3 31.7 30.2 28.6 30.6 29.8 29.8	32.8 54.2 58.4 111.5 190.2 238.2 242.6 274.4	0.5 5.4 5.4 36.3 16.7 21.4 7.8 14.7	0.4 5.0 4.7 35.9 16.7 19.4 5.8 14.7	
					F	ublic Mo	rtgage Ba	nks		'	'	'	'	'
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	18 18 17 17 17 17 17 17 16	17,863.3 20,440.1 22,513.7 25,392.2 28,226.5 28,473.0 28,571.3 25,916.8 ²⁷)	114.2 133.5 257.0 240.5 ²⁴) 269.0 290.1 322.6 285.2	55.1 55.2 186.2 161.9 ²⁴) 218.5 204.4 237.2 223.4	38.2 39.9 122.0 41.9 ²⁴) 40.0 53.1 72.9 43.3	16.5 14.9 63.7 119.4 177.8 150.6 163.5 181.3	0.4 0.4 0.5 0.6 0.7 0.7 0.8 0.8	59.1 78.3 70.8 78.6 50.5 85.7 85.4 59.8	6.1 11.3 14.2 12.0 10.4 10.6 9.8 9.2	53.0 67.0 56.6 66.6 40.1 75.1 75.6 50.6	75,7 101.2 145.2 218.8 403.3 447.7 362.3 431.3	31.4 12.2 8.1 77.0 13.3 58.4 16.2 14.0	30.7 12.2 8.1 77.0 13.3 58.4 16.2 14.0	
			Ст				ith Spe		unction	n s ²¹)				
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	25 24 24 21 21 21 21 21 21	34,495.2 37,465.0 43,016.3 46,100.6 48,650.6 49,389.2 49,669.7 52,351.3 ³²)	4,683.1 4,933.9 6,523.2 6,217.3 5,824.6 6,550.8 6,386.1 6,169.9	600.2 477.9 583.4 879.2 571.0 578.1 867.3 762.2	360.2 321.5 326.6 311.4 236.9 237.0 505.5 252.6	233,2 148,3 247,4 556,4 319,9 326,6 346,5 493,9	6.8 8.1 9.4 11.4 14.2 14.5 15.3 15.7	4.082.9 4.456.0 5,939.8 5.338.1 5.253.6 5.972.7 5,518.8 5,407.7	837.6 1.107.4 1.323.8 1.349.3 905.3 1.009.4 1,035.0 875.6	3,245.3 3,348.6 4,616.0 3,988.8 4,348.3 4,963.3 4,483.8 4,532.1	1,892.7 1,787.8 1,659.4 1,962.7 2,446.3 2,091.0 2,100.3 2,475.9	314.6 544.6 438.4 559.8 748.6 490.0 433.7 678.5	244.5 248.7 271.4 532.7 711.4 453.9 419.8 651.5	4. 1. 0. 0. 0. 2. 2. 3.
		Reconstr	uction Loa	n Corpora	tion, Fina	nzierungs-	Aktienges	ellschaft a	and Berline	er Industri	ebank AG	+)		
1961 Dec. 1962 Dec. 1963 Dec.	3 3 3	11,985.3 12,486.5 14,132.2	11.4	11.4 8.8	11.4 8.8		Ξ	Ξ	=	=	881.5 784.3 565.3	67.0 292.3 142.3	Ξ	=
8						stitutions								
1961 Dec. 1962 Dec. 1963 Dec.	22 21 21	22,509.9 24,978.5 28,884.1	4,683.1 4,922.5 6,514.4	600.2 466.5 574.6	360.2 310.1 317.8	233.2 148.3 247.4	6.8 8.1 9.4	4,082.9 4,456.0 5,939.8	837.6 1.107.4 1.323.8	3.245.3 3.348.6 4.616.0	1.011.2 1.003.5 1.094.1	247.6 252.3 296.1	244.5 248.7 271.4	4.0 1.5 0.9
aara D						Credit	Instit							
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	235 242 235 233 225 223 221 215	3,549.9 4.048.8 4.493.0 4,754.9 5,026.8 5,199.0 5,167.9 5,241.5	271.1 346.0 330.1 344.3 709.7 711.3 651.7 717.7	105.7 137.1 137.0 152.7 495.6 488.4 435.3 497.0	105.7 137.1 137.0 152.7 108.7 ²⁵) 58.6 35.6 50.2	386.7 ²³) 429.6 399.5 446.6	0.2 ²⁵) 0.2 0.2 0.2 0.2	165.4 208.9 193.1 191.6 214.1 222.9 216.4 220.7	165.4 208.9 193.1 191.6 7.6 ²⁵) 8.0 0.9 0.3	206.5 ²⁵) 214.9 215.5 220.4	2,269.6 2,600.1 ¹⁷) 2,91° 5 3,100.8 3,017.0 3,157.9 3,187.2 3,232.5	2.269.6 ¹⁴) 2.600.3 ¹⁷) 2.917.5 3.100.8 1.139.9 ²⁶) 1.263.1 1.188.0 1.286.5	1.910.5 ¹⁴) 2.142.8 ¹⁷) 2.449.2 2.645.3 909.6 ²⁶) 1.010.2 1.113.8 1.091.1	24.: 24.: 24.: 24.: 24.:
			Post	alChec	queand	l Posta	l Savin	gs Ban	k Offi	c e s ¹²)		•		-
1961 Dec. 1962 Dec. 1963 Dec. 1964 Dec. 1965 Oct. Nov. Dec. 1966 Jan.	15 15 15 15 15 15 15 15	7.350.7 8.061.9 8.625.6 9.282.1 9.682.3 10.066.3 10.160.3 10.020.2	7,042.7 7,470.1 8,028.0 8,679.6 9,107.4 9,448.3 9,518.8 9,420.3	6.311.2 6.815.3 7,343.0 8,003.4 8,496.9 8,753.7 8,783.8 8,725.0	2,556.7 2,610.9 2,641.8 2,807.5 2,924.0 3,207.9 3,074.9 2,948.2		3,754.5 4,204.4 4,701.2 5,195.9 5,572.9 5,545.8 5,708.9 5,777.4	731.5 654.8 685.0 676.2 610.5 694.6 735.0 694.7	731.5 654.8 685.0 676.2 610.5 694.6 735.0 694.7		89.6 89.6 89.6 89.6 89.6 89.6 89.6			

^{2), 2), 5), 5)} to 8) and 19): see footnotes so numbered on third page of Table III B 1. — 11) Deposits of instalment credit institutions also contain balances on blocked accounts of in respect of savings premiums (Savings Premiums Law of 5 May 1959). — 14) The instalment credit institutions' borrowed funds are not broken down by maturities; they are included reasons. — 17) Statistical increase of about DM 89 million. — 18) Statistical decline of about DM 580 million due to consolidation from January 1964 owing to release of two institutions from the obligation to render returns. — 12) Statistical increase of DM 15 million (June 1964). — 13) Statistical book transfer lion (July 1964). — 15) From January 1965 instalment credit institutions' deposits are classified by maturities. Previously they were shown as an aggregate amount under "Sight Previously the aggregate amount had been treated as "short-term" monies. — 17) Statistical decrease of roughly DM 2.9 billion. — 18) Statistical decrease of roughly DM 1.3 billion. — 18) Statistical increase of roughly DM 1.3 billion. — 18) Statistical increase of roughly DM 4.2 billion (June 1964). — 18) Statistical increase of roughly DM 4.2 billion (June 1964). — 18) Statistical increase of roughly DM 4.2 billion (June 1964). — 18) Statistical increase of roughly DM 4.2 billion (June 1964). — 18) Statistical increase of roughly DM 4.2 billion (June 1964). — 18) Statistical increase of roughly DM 4.2 billion (June 1964). — 18) Statistical increase of roughly DM 4.2 billion (June 1964). — 18) Statistical increase of roughly DM 4.2 billion (June 1964). — 18) Statistical increase of roughly DM 4.2 billion (June 1964). — 18) Statistical increase of roughly DM 4.2 billion (June 1964). — 18) Statistical increase of roughly DM 4.2 billion (June 1964). — 18) Statistical increase of roughly DM 4.2 billion (June 1964). — 18) Statistical increase of roughly DM 4.2 billion (June 1964). — 18) Statistical increase of roughly DM 4.2 billion (June 1964). — 18) Statistical increase of roughl

of the Credit Institutions (cont'd)

of DM

Liabilities

	OI DIVI														
	accept- ances in circu-	in circu- lation	taken up for long periods (4 years	on a trust	funds including reserves according to Art. 10, Banking		for specific	ad- justments	liabili~ ties	bility on guaran- tees,	drawings in circu-	ment liabili- ties on redis- counted	to Deutsche Bundes- bank credit	of business	
		<u></u>		<u> </u>		Privati	e and P	ublic A	l ortga	oe Bank	' s	<u></u>			
13,531,2		22,455.6 26.340.5 31.480.8 36,189.0 36,397.8 36.639.2	9,324.5 8,214.7 ²⁸) 8,484.0 8,529.4 8,528.9	4.751.3 5.429.5 8.052.4 ²³) 8.715.4 8.778.3 8.887.7	1,178.0 1,323.9 1,458.5 1,618.4 1,806.7 1,806.7 1,824.6	77.4 90.3 97.9 93.0 106.9 106.9	155.3 176.2 192.2 231.4 247.7 244.9 247.6	668.7 719.0 755.7 822.9 870.5 870.3 871.0	1.150.9 1.274.4 951.5 ¹⁰) 1.053.2 744.2 851.4 1.044.3	117.2 121.6 121.5 125.0 131.2 131.5 131.1		0.6 1.1 0.5 — 0.7	3.8 1.0 1.0 1.0 1.0	39,900.9 45,092.1 52,222.6 58,122.1 58,661.5 59,161.6	Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec.
1,523,11			·				Private	Mortgage	: Banks °)						
1.56946		15,632.1 18,349.6 22,050.9 24,971.3 25,098.5 25,236.8	1.696.9 1.858.2 1.988.8 2.011.2 2.032.7	729.3 832.5 931.2 993.9 997.6 1.018.0	652.8 737.8 838.7 971.4 971.4 974.3	44.2 41.1 48.4 53.7 53.7 54.6	100.6 109.6 116.4 114.3 112.3	63.9 75.0 87.0 86.9 87.9	524.9 616.3 721.9 427.7 516.9 730.2	18.4 11.9 12.9 8.6 8.6 7.1		11111111	3,6 1.0 1.0 1.0 1.0	19.460.2 22.577.3 26.829.9 29.895.6 30.188.5 30,589.6	Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec.
	}	'		, ,	,	·	Public	: Mortgag	e Banks						
16.0		6,823.5 7,990.9 9,429.9 11,217.7 11,299.3	7.156.9 7.627.6 6.356.5 ²⁸) 6.495.2 6.518.2	4,022.0 4,597.0 7,121.2 ²⁸) 7,721.5 7,780.7 7,869.7	671.1 720.7 779.7 835.3 835.3 850.3	46.1 56.8 44.6 53.2 53.2 35.3	75.0 91.6 121.8 131.3 130.6 135.3	661.3 691.8 747.9 783.5 783.4 783.1	749.5 335.1 ¹⁰) 331.3 316.5 334.5 314.1	103.2 109.6 112.1 122.6 122.9 124.0	=	0.6 1.1 0.5 — 0.7	0.0	20,440.7 22,514.8 25,392.7 28,226.5 28,473.0 28,572.0	Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec.
1370 3.379.6 3.379.6 3.379.6 3.379.6 3.79.6					Credit	Instit	utions	with S	pecial		ons ²¹)				
125.0 1.036.4 6.491.9 ⁽¹⁾ 1.645.6 1.057.5 339.7 97.0 67.8 242.9 525.6	78.0 57.0 79.9 85.1 80.3 79.0	5,379.9 6,452.0 7,431.7 7,942.3 8,066,6	11,632.7 13,253.4 14,078.2 ²⁸) 14,858.4 14,983.0 15,108.1	8.872.6 ¹⁸) 9.572.4 10.409.4 11.243.8 11.370.7	3,540.1 3,940.2 4,375.9 4,810.2 4,803.1 4,825.0	373.9 416.3 455.7 492.3 492.3 492.2	220.7 241.3 255.3 262.2 260.2 260.6	154.6 156.4 169.5 193.1 193.1 193.0	490.8 741.7 665.0 492.3 498.1 807.9	1,061.3 1,006.5 1,037.3 1,021.4 1,041.3	7.8 6.7 6.4 2.8 3.6 4.5	890.8 1,062.1 1,490.9 1,890.9 2,132.6 2,350.4	139.3 301.5 448.0 1,308.6 1,176.5 1,541.5	38,363.8 44,085.2 47,598.1 50,544.6 51,525.6 52,024.9	Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec.
1.0		'	Recon	struction :	Loan Corp	oration, F	inanzierur	ngs-Aktier	ngesellscha	ft and Berl	liner Indus	striebank .	AG +)		:
1.0 3.533.9 4.310.3 6.416.1 2.087.5 9.0 95.4 61.8 300.6 505.8 5.4 642.1 54.9 23.157.6 Dec. 1961	78.0	1,267.2	6,699.9	1,645.6 1,873.5 ¹⁶) 2,312.9	1,057.5 1,061.5 1,066.3	370.0	98.0	76.2	166.5	491.3	=		=	12,486.5	Dec. 1962
					C								(1	1.70
8.9 — 123.2 10.1 282.0 3.3 41.6 92.6 447.5 95.3 407.3 347.7 7.3 4.291.0 Dec. 1961 11.8 — 127.1 13.3 309.9 5.7 47.3 112.6 474.8 12.11e 461.1 354.6 9.8 4.444.9 Dec. 1961 11.5 — 123.3 92.8 338.5 8.6 51.3 127.1 492.3 etc. 493.3 339.3 8.8 5.311.8 Dec. 1961 5.7 — 96.7 103.4 378.7 8.0 52.2 151.9 513.2 163 469.7 325.2 7.4 5526.9 Dec. 1964 3.3 — 105.7 1.1 401.9 10.5 67.1 159.9 550.6 7.7 530.8 268.9 6.0 5.717.3 Oct. 1965 7.7 — 106.9 1.1 402.5 10.5 70.5 164.6 566.0 11.7 529.4 276.0 5.5 589.7 Nov. 8.0 — 97.8 1.5	1.0	4.112.7	4,932.8	6,999.1	2,478.6	3.9	95.4 122.7 135.3	61.8 78.4 71.6	300.6 324.3 446.0	509.2	5.4 7.8 6.7	890.8	139.3	25,877.3	Dec. 1962
11.8													(- ·		I Dec. 1941
7.350.7 Dec. 1961	11.8 11.5 5.7 3.3 7.7 8.0		127.1 123.3 96.7 105.7 106.9 97.8	13.3 92.8 103.4 1.1 1.1 1.5 4.1	309.9 338.5 378.7 401.9 402.5 414.6 416.1	8.6 8.0 10.5 10.5 10.5 10.0	51.3 52.2 67.1 70.5 52.4 58.9	127.1 151.9 159.9 164.6 162.4 159.4	474.8 492.3 ^{to}) 513.2 550.6 566.0 581.8 537.3	12.1 ¹⁸) 7.2 16.3 7.7 11.7 11.0 10.8	461.1 493.3 469.7 530.8 529.4 542.3 546.8	354.6 339.3 325.2 268.9 276.0 304.8 271.5	9.8 8.8 7.4 6.0 5.5 5.8	4,844.9 5,311.8 5,526.9 5,717.3 5 899.7 5,895.1	Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec.
			1		Postal I—	Chequa I—	ſ	6		ff		ſ	. –	7,350.7	Dec. 1961
					= =			=	502,2 508.0 512.9 485.3 528.4 551.9		= =	_	=	8,061.9 8,625.6 9,282.1 9,682.3 10,066.3 10,160.3	Dec. 1962 Dec. 1963 Dec. 1964 Oct. 1965 Nov. Dec.

firms. — 12) According to returns of the Postal Cheque and Postal Savings Bank offices rendered for banking statistics. — 12) As from December 1960 including amounts credited in short-term borrowings to their total amount. — 15) Statistical increase of about DM 100 million (January 1961). — 15) Decrease of some DM 115 million due to statistical tion of internal clearing balances. — 15) Statistical decline of about DM 30 million due to consolidation of internal clearing balances. — 16) Breakdown by sub-groups discontinued of about DM 1,7 billion between "Loans taken up for long periods" (decrease) and "Loans on a trust basis" (Increase) (February 1964). — 19) Statistical decrease of about DM 122 million. — 26) Classification of instalment credit institutions' borrowed funds according to maturities (short and medium term) was available for the first time for January 1965.

25) Statistical decrease of about DM 170 million. — 36) Statistical decrease of about DM 1.3 billion. — 37) Statistical decrease of about DM 51 million. — 38) Statistical increase lion. — 39) Statistical decrease of roughly DM 2.7 billion. — 9) Including ship mortgage banks. — +) Sub-group of "Credit Institutions with Special Functions". From January 1964

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

Position at end of December 1964

		of which,	The c	redit insti	tutions re	porting fo according	r the mon to their v	thly bank olume of	ing statis business 1)	tics are gr	raded as f	ollows
Banking group	Total number of credit institutions	reporting for 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	354	354	27	15	69	30	60	37	35	55	13	13
Big banks 2)	6	6	_	_	_	_	_	_			3	3
State, regional and local banks	100	100	1	_	9	6	18	15	11	23	8	9
Private bankers	209	209	26	12	49	23	37	17	22	21	2	
Specialised commercial banks	39	39	-	3	11	1	5	5	2	11	_	1
Central giro institutions 3)	12	12	_	_	-	_	_	_	_	;	1	11
Savings banks	864	864	-	_	8	41	157	204	207	222	11	14
Central institutions of credit cooperatives 4)	18	18	-	_	_	_	-	_	_	11	5	2
Central institutions of credit cooperatives (Schulze-Delitzsch)	5	5	_	_	_	_	_	_	_	3	1	1
Central institutions of credit cooperatives (Raiffeisen)	13	13	_	-		-	_		_	8	4	1
Credit cooperatives	10,701	2,203	2	6	733	820	456	131	35	20	_	_
Credit cooperatives (Schulze-Delitzsch)	760	757	2	6	88	227	270	115	33	16	_	_
Credit cooperatives (Raiffeisen)	9,941	1,446	_	-	645	593	186	16	2	4	-	_
Private and public mortgage banks.	48	48	_	-	-	1	6	2	2	12	3	22
Private mortgage banks	31	31	_		_	1	4		2	7	3	14
Public mortgage banks	17	17	_	-	-	-	2	2	_	5	_	8
Credit institutions with special functions	21	21	_	_	_	1	1	2 ·	_	4	2	11
Instalment credit institutions	233	233	27	28	64	35	35	18	12	13	1	_
Other credit institutions	65	_	_	_	_	_	_ !	_		_	_	_
Postal Cheque and Postal Savings Bank offices	15	15							.	,	,	
Total ⁵)	12,331	3,768	56	49	874	928	715	394	291	337	36	73

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

IV. Minimum Reserve Ratios and Interest Rates

1. Reserve Ratios and Reserve Classes

(a) Reserve Ratios 1)

per cent of reserve-carrying liabilities

-		1				Sí	ght lia	bilities								ima lia	abilities			Şavi			rve ratios	
Арр	licable		E	Bank pl	aces ×)				N	on-ban	k place	9								depo		i	on to liab	1111168
£	rom						Reserv	e class								Reserv	e class			Bank	Non- bank	Sight liabili~	Time Iiabili-	Savings deposits
		ı	2	3	4	5	6	1	2	3	4	5	6	1	2	3	4	5	6	places	places	tles	ties	deposits
			_						Rese	rve-c	arryin	o Liak	ilitie	s to R	Leside	nts 2)								
									1000		-	such l				,								
1948	July 1	1			0					1						5					5 5]]		
	Dec. 1			1	5					1	0					. 5					_	<u> </u>		
	June 1				2	-					9					5 4					5 4] }		
	Sep. 1				0						8					*					1	 		
1950	Oct. 1			1	5					1	2													
	May 1	15	14	13	12	11 10	10 9	12 10	11 10	10 9	9	8 8	8	8 7	7.5	6	6.5	6 5	5.5	l	4 4	1 1		
	Sep. 1	12	12	11														5	5		4	no sp	ecial ratio	os
1953	Feb. 1	11	11	10	10	9	9	9	9	8	8	8	8	7	7	6	6					11		
1955	Sep. 1	12	12	11	11	10	10	10	10	9	9	9	9	8	8	7	7	6	6		5			
1957	May 1	13	13	12	12	11	11	11	11	10	10	9	9	9	9	8	8	7	7	1	6			
1959	Aug. 1	13	12	11	10	_	_	10	9	8	7	-	_	9	8	7	6	_	-	6	5			
	Nov. 1	14.3	13.2	12.1	11.0	~	_	11.0	9.9	8.8	7.7	-	_	9.9	8.8	7.7	6.6	_	-	6.6	5.5			
	Jan. 1	15.6	14.4	13.2	12.0	-	_	12.0	10.8	9.6	8.4	_		10.8	9.6	8.4	7.2	_	-	7.2	6.0 7.0			
	March 1 June 1	18.2	16.8	17.05	14.0 15.50	_	_	14.0	12.6 13.95	11.2	9.8 10.85	_	_	12.6 13.95	11.2 12.40	9.8 10.85	9.30	_	_	8.4 9.00	7.50		tion to the	
,	Jude I	20,15	10.00	17.05	15.50		errall.				rage lev		he mo	•	•								el of the i	
	Total e	20.15	10 50	17.05	15.50	_ 1	- Sucus				10.85				12.40		1 1	_	l _	9.00	7.50	30	20	10
	July 1	20.15	18.60	17.03	13.30	_ ;	_	13,50	13.55	12.10	, ,	h liabi		1 ~21,55	1 .2		1 3.33		ı		1	ļ	l	ļ
	Dec. 1	20.15	18.60	17.05	15.50	_		15.50	13.95	12.40			_	13.95	12.40	10.85	9.30	_	-	9.00	7.50	1		
1961	Feb. 1	19,50	18.00	16.50	15.00	_	_	15.00	13.50	12.00	10.50	-	-	13.50	I	10.50		_	_	8.70	7.25]		
	March 1	18.20					-	14,00	,		l .		_	12.60		9.80		_		8.10 7.80	6.75 6.50			
	April 1	17.55			1 1	_	_	13.50 12.50		l	1		_	12.15		9.45 8.75		_	_	7.20	6.00] [
	June 1 July 1	15.60	15.00 14.40	1		_	_	12.00	10.80	l	l .	1	_	10.80	1	8,40	1 1			6.90	5.75	11		
	Aug. 1	14.95		12.65	11.50	_	-	11.50	10.35	9.20	8.05	_		10.35		ı	1 1	_	<u> </u>	6.60	5.50	} no #[ecial rati	09
	Sep. 1	14.30	13.20	1	1 1	_	-	11.00	9.90	ŀ			-	9,90			1 1		-	6.30	5.25			
	Oct. 1	13.65	12.60		1 1	_	-	10.50		ſ		-	_	9.45		7.35	1	_	_	6.00	5.00			
	Dec. 1	13	12	11	10	_		10	9	8	7		_	9	8		6				5.5	11		
	Aug. 1	14.3	13.2	12.1	11.0	_	-	11.0	9.9	8.8 8	7.7	-	_	9.9	8.8	7.7	6.6	_	_	6.6	5.5	[
	Dec. 1 Jan. 1	13 14.3	12	11.	10	_		10	9.9	8.8	7.7	_		9.9	8.8	7.7	6.6	_	_	6,6	5.5	}		
1900	Jan. I	[14.5]	13.2	1 12.1	1 11.0	-		•	•	•	ıg Lial	مناندنم	, , +, }	•	•				•	•				
								Rest	crve-c	япун		ch liab		1011-1	esidei	its /								
							(Unt				were th	e same	as for								_		i	
	May 1	20	20	20	20	20	20	20	20	20	20	20 30	. 20	10 20	10	10 20	10	10 20	20		0	11	•	
	Sep. 1	30	30	30	30	30	30	30	30	30	30		30		i	ļ						no si	ecial rati	08
	April 1	13	13	12	12	11	11	11	11	10 8	7	9	9	9	9	8 7	8	7	7	6	6 5			
	Aug. 1 Nov. 1	13 14.3	12 13.2	11 12.1	10	_	_	11.0	9 9.9			_	_	9.9	8.8	7.7	6.6	_	_	6.6	5.5	IJ		
	,,,,,,	1		, .~	, ~~.~]		•	•			to the	lavel			•								lition to to of 30 Nov.	
1040	Yan 1	15.6	144	13.2	امدا	_		12.0	10.8	ties up 9.6	to the	Te Aer 8	— ·	10.8	9.6	939 8.4	7.2	_	ı —	7.2	6.0	30	20	1939 -)
	Jan. 1 March 1	18.2		15.4	14.0	_	_	14.0	12.6		9.8	_	_		11.2	9.8	8.4		<u>-</u>	8.4	7.0	30	20	10
	June 1	1		l	15.50	_	_		13.95			_	_	l			9.30	_	l –	9.00	7.50	30	20	10
											all suc	h liabi	lities											
1961	May 1	30	30	30	30	_	ı —	30	30	30	-30	_	_	20	20	20	20	_	I —	10	10	1		
	Feb. 1	13	12	11	10	_	-	10	9	8	7	_	_	9 20	8 20	7 20	6 20	_	-	6 10	5 10	nos	ecial rati	08
	April 1			30	30			30	30	30	30													

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

(b) Reserve Classes 1)

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

2. Interest Rates

(a) Rates for Discounts and Advances of the Deutsche Bundesbank *),

and Special Rate of Interest Charged for Failure to Meet the Minimum Reserve Requirement

Applicable from	Discount rate 1) 2)	Rate for advances on securities	Special rate of interest charged to credit institutions for failure to meet minimum reserve requirement
	⁰/₀ p. a.	% p. a.	º/o p. a. over advance rat
1948 July 1 Dec. 1	5 5	6	1 3
1949 May 27	4 ¹ / ₂ 4	5 ¹ /2	3
July 14		5	3
1950 Oct. 27	6	7	3
Nov. 1	6		1
1951 Jan. 1	6	7	3
1952 May 29	5	6	3
Aug. 21	4 ¹ / ₂	5 1/2	
1953 Jan. 8	4	5	3
June 11	3 ¹ /2	4 ¹ / ₂	3
1954 May 20	3	4	3
1955 Aug. 4	3 1/2	4 1/2	3
1956 March 8	4 ¹ / ₂	5 ¹ / ₂	3
May 19	5 ¹ / ₂	6 ¹ / ₂	3
Sep. 6	5	6	3
1957 Jan. 11	4 ¹ / ₂	5 ¹ / ₂	3
Sep. 19	4	5	3
1958 Jan. 17 June 27	3 ¹ / ₂ 3	4 ¹ / ₂ 4	3
1959 Jan. 10	2 ³ / ₄	3 ³ / ₄ 4 5	3
Sep. 4	3		3
Oct. 23	4		3
1960 June 3	5	6 5	3
Nov. 11	4		3
1961 Jan. 20 May 5	3 ¹ / ₂ 3	4 1/2 4 3)	3 3
1965 Jan. 22	3 ½	4 ½	3 3
Aug. 13	4	5	

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

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

with Domestic Credit Institutions 1)

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

^{*)} Information regarding swap commitments will be found in Table VII 6.

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

Applicable	Federal G and Federa	Bills of overnment l Railways	Federal (terest-bearin Government, deral Postal	Federal Rai Administrat	lways and	Storage Ag	
from	runni	ng for		runni	ng for		runnii	ig for
	30 to 59 days	60 to 90 days	6 months	12 months	18 months	24 months	30 to 59 days	60 to 90 days
1961 Jan. 20	3 1/8	3 1/4	3 ¹ /2	3 6/8	3 8/4	3 7/8	3 1/4	3 ² /8
Feb. 9	3	3 1/B	3 2/8	3 ¹ /2	3 5/8	3 3/4	3 1/8	3 1/4
Feb. 14	2 7/8	3	3 1/4	3 3/8	3 1/2	3 5/8	3	3 1/8
Mar. 3	2 8/4	2 7/8	3 1/8	3 1/4	3 3/6	3 1/2	2 2/8	3
Mar. 8	2 5/8	2 1/4	3	3 ¹ /a	3 1/4	3 3/8	2 3/4	2 7/8
Mar. 17	2 1/2	2 5/8	2 7/8	3	3 1/8	3 1/4	2 1/8	2 3/4
Mar. 23	2 8/8	2 1/2	2 3/4	2 ⁷ /8	3	3 1/8	2 1/2	2 5/8
April 26	2 1/4	2 8/s	2 8/8	2 3/4	2 7/8	3	2 3/8	2 1/2
May 5	2 1/8	2 1/4	2 1/2	2 ⁵ /8	2 3/4	2 7/8	2 1/4	2 3/8
Oct. 4	2	2 ½	2 3/8	2 1/2	2 5/8	2 3/4	2 1/8	2 1/4
Oct. 20	1 7/8	2	2 3/8	2 1/2	2 5/8	2 1/4	2	2 1/8
1962 Jan. 4	1 3/4	1 7/8	2 1/4	2 3/8	2 ⁵ /8	2 3/4	1 7/8	2
Mar. 30	1 7/8	2	2 3/s	2 1/2	2 3/4	2 7/a	2	2 1/8
April 13	2	2 1/8	2 1/2	2 ⁵ /8	2 7/8	3	2 1/8	2 1/4
June 6	2 1/8	2 1/4	2 5/s	2 3/4	3	3 1/8	2 1/4	2 3/8
July 16	2 1/4	2 3/8	2 3/4	2 7/8	3 1/a	3 1/4	2 3/8	2 1/2
Aug. 1	2 3/8	2 1/2	2 7/8	3	3 1/4	3 ³/a	2 1/2	2 ⁵ /8
Oct. 3	2 1/2	2 ⁵ /e	3	3 ¹ /8	3 3/8	3 1/2	2 5/8	2 3/4
1963 Nov. 25	2 1/2	2 3/8	3	3 1/8	3 1/4	3 3/8	2 ⁵ /e	2 3/4
1965 Jan. 22	3	3 1/8	3 ⁶ /8	3 3/4	4	4 1/8	3 1/8	3 1/4
Aug. 13	3 3/4	3 ⁷ /s	4 3/8	4 1/2	4 5/8	4 3/4	3 ⁷ /8	4
1966 Jan. 7	3 7/8	4	4 7/8	5	5 1/8	5 1/4	4	4 1/8
Feb. 23	3 7/8	4	5	5 1/8	5 1/4	5 8/a	4	4 1/8
Mar. 4	3 7/8	4	5 1/8	5 1/4	5 3/8	5 1/2	4	4 1/8

(d) Rates for Prime Bankers' Acceptances

0/0 per annum

		s' acceptance ning life of
Applicable from	30 to 59 days (short sight) mean rate	60 to 90 days (long sight) mean rate
1964 Jan. 8 Jan. 13 Jan. 17 Jan. 20 Jan. 21 June 22 Nov. 12 Dec. 1	2 2 2 2 2 2 2 2 2 2	5/4 11/16 13/16 13/16 17/8 15/16 2 15/16
1965 Jan. 22 Feb. 10 Feb. 17 Feb. 19 Aug. 13 Aug. 16	3 3 3	5/18 2/16 5/16 7/18 15/16 31/32
1966 Jan. 7	4	5/32

⁷⁾ This is also the rate for cash advances. — *) 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). — *) An allowance of */4 per cent per annum was granted in respect of the advances on securities taken by credit institutions between 10 December 1964 and 31 December 1964.

ments will be found in Table VII 6.

1) For money investments abroad. The fixing of swap rates does not necessarily mean that the Bundesbank currently concludes swaps at these rates; in fact the Bank may discontinue such operations for a time. From 10 March 1964 swap transactions are concluded only for the acquisition of U.S. \$ Treasury bills. —

2) Data for the period from 1958 to 1960 will be found in the Monthly Reports published prior to March 1964. —

3) Discount or premium by which the repurchase rate deviates from the selling rate (mean spot rate); par = repurchase rate equal to selling rate.

2. Interest Rates (cont'd)

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

0/0 per annum

Month	Day-to-day money 2)	One-month loans *)	Three-month Ioans ²),	Month	Day-to-day money 2)	One-month loans 2)	Three-month loans 2)
January February March April May June July August September October November	2 '/2 3 3/8 3 - 4 2 1/2 - 3 1/8 3 - 4 2 1/4 - 3 1/8 3 - 4 3/4 2 1/4 - 3 1/8 2 1/4 - 3 1/8 2 1/4 - 3 1/8 2 - 3 1/8 2 5/8 - 3 1/8 2 - 3 1/8 2 - 3 1/8 2 - 3 1/8 2 - 3 1/8 3 - 3 1/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 1/e - 3 1/2 3 1/1 - 3 3/6 3 3/6 - 3 3/1 3 1/2 - 3 3/1 3 1/2 - 3 3/1 3 3/4 - 4 3 3/4 - 4 3 3/4 - 4 3 3/4 - 4 3 5/6 - 3 7/8 5 - 5 1/4 4 7/8 - 5 1/6 4 7/8 - 5 1/4	1965 January February March April May June July August September October November December	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 $\frac{1}{8}$ — 3 $\frac{1}{2}$ 3 $\frac{1}{4}$ — 3 $\frac{7}{6}$ 6 $\frac{7}{8}$ — 4 $\frac{1}{4}$ 4 $\frac{1}{8}$ — 4 $\frac{3}{4}$ 4 $\frac{1}{8}$ — 4 $\frac{3}{4}$ 4 $\frac{1}{2}$ — 4 $\frac{3}{4}$ 4 $\frac{1}{2}$ — 4 $\frac{7}{6}$ 5 $\frac{1}{4}$ 5 $\frac{1}{8}$ — 5 $\frac{3}{4}$ 6 $\frac{5}{6}$ — 7	3 3/4 — 4 1/8 3 3/4 — 4 1/6 4 — 4 5/6 4 1/8 — 4 3/4 4 1/4 — 5 1/2 5 1/8 — 5 1/2 6 1/8 — 6 4/6 6 1/2 — 6 3/4
Jenuary February March April May June July August September October November December	2 1/6 — 3 1/4 2 1/4 — 3 1/6 2 1/4 — 4 2 7/8 — 4 2 7/8 — 3 1/8 2 1/4 — 3 1/8 3 — 3 1/4 2 1/4 — 4 3 1/8 — 4 2 1/2 — 4 2 1/2 — 4 2 1/2 — 3 1/4 2 1/4 — 3 1/4	2 7/6 — 3 1/4 3 — 3 1/4 3 1/8 — 3 1/2 3 1/6 — 3 1/2 3 1/4 — 3 1/2 3 1/4 — 3 1/2 3 1/4 — 4 1/8 3 5/8 — 4 1/4 3 7/6 — 4 3 1/4 — 4 5 1/8 — 5 5/4	3 1/4 3 1/2 3 1/4 3 3/8 3 1/8 3 6/8 3 3/8 3 5/8 3 5/8 3 7/8 3 5/8 3 7/8 3 5/8 3 7/8 3 5/8 4 1/4 3 7/8 4 4/8 5 1/4 5 1/2 5 9/8 5 5/8	1966 January February March	3 3/4 — 4 3/4 3 3/4 — 5 3/4 5 — 5 3/8	4 ¹ /2 4 ¹ /2 4 ¹ /2 — 5 5 ¹ /4 — 5 ⁶ /8	5 1/8 — 5 8/8 5 1/4 — 5 8/4 5 8/8 — 6

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

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

0/o per annum

	19	963	19	964	19	965	1	966
Week	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	. Highest rate
Jan. 1 — 7 8 — 15 16 — 23 24 — 31	2 ³ / ₈ 2 ¹ / ₄ 2 ³ / ₆	2 ⁷ /8 2 ⁶ /8 3 3	2 1/2 2 1/8 2 1/4 2 1/8	2 ⁷ /8 2 ¹ / ₂ 3 ¹ / ₄	3 ¹ /8 2 ⁷ /8 2 1 ¹ / ₂	3 ¹ /8 3 ¹ /8 3	3 ⁷ / ₈ 3 ³ / ₄ 3 ⁵ / ₄ 4	4 1/z 4 1/a 4 1/8 4 8/a
Feb. 1 — 7 8 — 15 16 — 23 24 — 28/29	3 2 1/2 2 3/4 2 7/8	3 1/4 2 7/8 3 1/8 3 3/8	2 5/8 2 5/8 3 2 1/4	3 3 1/8 3 1/8	3 1/4 2 7/6 3 1/8 3 8/4	3 3/8 3 1/4 4 1/4 4 1/4	4 3/8 3 7/8 3 3/4 5	4 e/4 4 8/8 5 1/4
March 1 — 7 8 — 15 16 — 23 24 — 31	3 ¹ / ₈ 3 ¹ / ₄ 3 ¹ / ₈	3 ⁸ / ₈ 3 ³ / ₈ 4 3 ⁸ / ₄	2 7/8 2 3/4 3 3 3/4	3 1/8 3 1/4 3 7/8 4	4 3 8/4 4 4	4 1/4 4 1/8 4 8/8 4 1/4	5 5 5 5	5 1/8 5 1/4 5 1/4 5 3/8
April 1 — 7 8 — 15 16 — 23 24 — 30	3 1/2 2 7/8 2 8/4 2 8/8	3 ⁸ / ₄ 3 ⁵ / ₈ 3 ₃ 3 ⁸ / ₈	3 1/4 2 7/8 3 3 1/2	3 1/2 3 1/4 3 7/8	4 1/8 4 1/8 4 1/4	4 1/4 4 1/4 4 8/8 4 8/8	}	:
May 1 — 7 8 — 15 16 — 23 24 — 31	3 1/8 3 1/8 2 1/4	3 4/8 3 4/8 3 5/6 3 1/2	3 1/2 2 7/8 3 1/4 3	3 ⁷ / ₈ 3 ³ / ₈ 3 ⁶ / ₈ 3 ³ / ₈	4 1/4 4 3 1/8 2 1/2	4 1/4 4 1/4 4 1/4 3 8/8		
June 1 — 7 8 — 15 16 — 23 24 — 30	3 ^{1/8} 3 _{1/2} 3 ² /4	3 ^{1/2} 3 ^{3/8} 4 ^{3/4}	3 1/8 2 5/4 3 1/8 2 5/4	3 1/2 3 1/4 3 7/8 3 5/8	4 1/4 4 1/8 4 1/4 4 1/2	4 1/2 4 2/4 4 5/8 4 3/4		
July 1 — 7 8 — 15 16 — 23 24 — 31	3 1/4 2 7/8 2 6/8 2 1/2	4 ⁸ /8 3 3 ¹ /8 2 ⁷ /8	3 ¹ / ₄ 3 3 3	3 3/8 3 1/4 3 1/2 3 3/4	4 1/2 4 1/4 4 1/8 3 1/2	4 6/8 4 6/8 4 3/8 4 3/8		
Aug. 1 — 7 8 — 15 16 — 23 24 — 31	2 5/4 2 5/8 2 5/8 2 1/4	3 1/8 2 7/8 2 3/4 2 7/8	3 1/2 3 5/6 3 5/4 2 5/4	3 ³ / ₄ 3 ⁷ / ₈ 4 ⁷ / ₈	3 1/2 3 1/2 3 5/8 2 1/2	4 */8 3 */8 4 4		
Sep. 1 — 7 8 — 15 16 — 23 24 — 30	2 ^{5/8} . 2 ^{5/8} . 2 ^{5/8} 3 ^{1/2}	3 5/8 3 5/8 3 7/6	3 5/8 3 5/8 3 5/8 3 5/4	3 3/1 3 8/8 3 7/8	4 3/8 4 1/2 4 7/8 4 7/8	4 5/8 4 7/8 5 1/8		
Oct. 1 — 7 8 — 15 16 — 23 24 — 31	3 1/4 2 1/2 2 5/8 2	3 3/4 3 1/4 2 7/8 2 7/6	3 7/8	3 ⁷ /8 3 ³ /4	4 7/8 4 7/8 4 7/8 3 1/2	5 1/8 5 5 5		
Nov. 1 — 7 8 — 15 16 — 23 24 — 30	2 1/2 2 3/8 2 5/8 2 1/2	3 1/8 2 5/8 3 1/8 3 1/8	3 1/8 2 1/2 2 1/2 2 1/2 2 3/4	3 3/4 3 3/8 3 1/2	4 7/8 4 7/8 4 7/8 3 1/2 4 5/8 3 1/2 3 1/2	4 6/8 4 8/8 4 8/4		,
Dec. 1 — 7 8 — 15 16 — 23 24 — 30	2 ^{7/8} 2 ^{6/8} 2 ^{8/4} .	3 1/8 2 7/8 3 2 7/8	3 1/4 3 1/4 2 1/4	3 1/2 3 1/4 3 1/2 3 8/8	4 1/2 4 8/8 4 6/8 3	4 ³ / ₄ 4 ³ / ₄ 5 4 ³ / ₄		
End of December	5	5 1/2		5 1/2	6 ⁶ /8	6 3/4		

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

2. Interest Rates (cont'd)

(g) Maximum Rates for Credit Cost and Deposit Interest

Maximum Charges for Credit ¹) in (applicable from 13 Aug D = Central Bank Discount Ra	st 1965)	Maximum Creditor Interest Rates 7) in per cent (applicable from 1 October 1965)	t per annum
I. Debtor interest 2)		I. Sight deposits	³/ ₈
(1) Money loans (2) Discount credits	D + 4 1/s	II. Monies with agreed period of notice of	
(a) bills eligible for rediscount at Bundesbank (b) other bills	D + 3 minimum DM 2.00 per item $D + 4^{1/3}$	 (1) 1 to less than 3 months (2) 3 to less than 6 months (3) 6 to less than 12 months (4) 12 months to less than 30 months 	2 ¹ /2 3 3 ⁸ /4 4 ⁸ /4
(3) Acceptance credits in the form of own acceptances purchased II. Credit commission 9)	minimum DM 2.00 per item D + 3 1/2	III. Fixed monies with agreed period to maturity of (1) 30 to 89 days (2) 90 to 179 days (3) 180 to 359 days	2 ½ 3 3 ⁸ /4
III. Overdraft commission ()	1 1/2	(4) 360 days to less than 30 months IV. Savings deposits	4 9/4
IV. Turnover commission ⁶)	1/4 of net turnover on larger side	(1) with legal period of notice and with agreed period of notice of less than 12 months	
	of account or 1 of amount of credit	 (a) of individuals and of bodies corporate serving welfare, charitable or ecclesiastical purposes 	3 ² /4
V. Cash outlay	taken actual amount	 (b) of other bodies corporate and of partnerships where a minimum blocking period of 6 months 	3 1/4
VI. Charges for additional banking services	adequate amount	has been agreed for giving notice (2) with agreed period of notice of 12 months to less than 30 months	3 ² /4 5
II. Preferential (additional) rate of interest 6)	1/8 1/2	V. Preferential (additional) rate of interest *)	1/8 1/2

1) Maximum rates for credits in DM granted to non-banks, such rates having been fixed by the Interest Rates Order of the Federal Banking Supervisory Office. The rates do not apply to the credits specified in Art. 2 of the Interest Rates Order (credits to non-residents, credits to R.L.C. and to building and loan associations, long-term loans; loans granted for financing purchase credits and small personal loans, which are subject to special regulations). — 2) Debtor interest may only be charged for the credit taken. If a credit in current account is debited to a special credit account while the amount of the loan is at the same time credited to a current account, any credit balances on that account will reduce the net debt liable to interest payment. — 3) Credit commission may be charged for credits approved, in so far as they have not been availed of. Where credit commission is charged in advance or subsequently for the period to maturity or for an accounting period irrespective of the use of the credit, the maximum debtor interest rate will be reduced by the rate of credit commission darged. — 4) Overdraft commission may be charged, besides debtor interest, if a borrower resorts to credit without special agreement, or in excess of the agreed amount or the agreed period (overdrafts). Overdraft commission may be computed from the amount overdrawn only. — 5) These maximum rates do not apply to cases where, instead of turnover commission, tharges per item processed are debited. — 5) In the case of those credit institutions which are authorised to grant preferential rates of interest on deposits the maximum debtor interest rates will increase by the preferential interest rate granted by them as permitted. This also applies where the preferential rate of interest on deposits the maximum debtor interest rates will increase by the preferential interest rate granted by them as permitted. This also applies where the preferential rate of interest on deposits of non-banks, in DM and in foreign currencies, fixed by the Int

(h) Preferential Rates of Interest

(Applicable from 1 March 1965)

		According to the Interest Rates Order of the Federal Banking Supervisory Office the maximum rates fixed for creditor interest may at the utmost be exceeded in the case of										
Category of deposits		it cooperative ance-sheet to		Joint s	tock companies with a balance	and other corp sheet total 1)	orations of	Private bankers (sole proprietors and partnerships with a balance-sheet total 1) of				
	up to DM 5 mn		to DM 40 mm	up to DM 5 mm			over DM 40 mn to DM 60 mn	up to DM 5 mn	over DM 5 mn to DM 30 mn	Over DM 30 mn to DM 60 mn	over DM 60 mm	
	by % per annum			by % per annum				by */e per annum				
Sight deposits Time deposits Savings deposits	1/2 3/8 1/4	1/4 1/4 1/4	1/4	1/2 3/8 1/4	1/4 1/4 1/4	1/4	1/4	1/2 3/8 1/4	1/4 1/4 1/4	1/8 1/4	1/4 2)	

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

2. Interest Rates (cont'd)

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

Maximum Debtor Interest Rates *)

0/o per annum

			Charge	es for			Charges for di	scount credits	
Applicable	Central Bank	Central Bank rate for	толеу		Charges for own		items amo	ounting to	
from	discount rate	advances on securities	under credit agreement	Overdrafts	acceptances purchased	DM 20,000 or above	DM 5,000 to less than DM 20,000	DM 1,000 to less than DM 5,000	less than DM 1,000
1948 July 1 Sep. 1 Dec. 15 1949 May 27	5 5 5 4 1/2	6 6 5 ¹ / ₂	9 9 1/2 9 8 1/2	10 ¹ / ₂ 11 10 ¹ / ₂ 10	8 1/2 — 9 1/2 8 — 9 7 1/2 — 8 1/2 1)	6 1/2 7 6 1/2	7 7 1/2 7 6 1/2	7 ¹ / ₂ 8 7 ¹ / ₂	8 8 1/2 8 7 1/2 2)
July 14 1950 Oct. 27 1952 May 29	6 5	5 7 6	10 1/2 9 1/2	12	9 1/2 8 1/2	, B	8 1/2 7 1/2	9 8 7 1/2	9 8 7 1/2
Aur. 21 1953 Ian. 8 June 11	4 1/2 4 3 1/2	5 1/2 5 4 1/2	9 8 1/2 8	10 1/2 10 9 1/2	8 7 1/2 7	6 1/2 6 5 1/2	6 1/2 6 6	7 1/2 7 , 6 1/2	7 6 ¹ / ₂
1954 May 20 July 1 1955 Aug. 4	3 3 1/2	4 4 4 ¹ /2	8 7 3/4	9 1/2 9 1/4 9 1/2	6 1/2 6 1/2	5 5 5 1/2	5 1/2 5 1/2 6	6 6 6 1/2	6 6 6 ¹ /2
1955 Aug. 4 1956 March 8 May 19 Sep. 6	4 1/2 5 1/2 5 1/2	5 1/2 6 1/2 6	9 10 9 1/2	10 ^{1/2} 11 ^{1/2} 11	8 9 8 1/2	6 ½ 7 ½ 7	7 8 7 1/2	7 1/2 8 1/2 8	7 1/2 8 1/2 8
1957 Jan. 11 Sep. 19	4 1/2	5 1/2 5	9 8 ¹ / ₂	10 ½ 10	8 7 1/2 7	6 ¹ /2 6 5 ¹ /2	7 6 1/2 6	7 ¹ / ₂ 7 6 ¹ / ₂	7 ¹ / ₂ 7 6 ¹ / ₂
1958 Jan. 17 June 27 July 21	3 ¹ / ₂ 3	4 ¹ / ₂ 4 4	8 7 3/4 7 1/2	9 1/2 9 1/4 9	6 ¹ / ₂ 6 ¹ / ₂	5 72 5 5 4 8/4	5 1/2 5 1/2	6 6 5 8/4	6 6 5 ³ /4
1959 Jan. 10 Sep. 4 Oct. 23	2 °/4 3 4	3 °/4 4 5	7 1/4 7 1/2 8 1/2	8 ³ / ₄ 9 10	6 1/4 6 1/2 7 1/2	5 6	5 1/4 5 1/2 6 1/2	6 7	6 7
1960 June 3 Nov. 11 1961 Jan. 20	5 4 3 1/2	6 5 4 ¹ / ₂	9 1/2 8 1/2 8	11 10 9 ¹ /2	8 1/2 7 1/2 7	7 6 5 1/2	7 1/2 6 1/2 6	8 7 6 ⁽ / ₂	8 7 6 1/2
May 5 1965 Jan. 22	3 3 ¹ / ₂	4 1/2	7 1/2 8	9 9 ¹ / ₂	6 ¹ / ₂ 7		5 1/2 6 for rediscount	6 6 1/2	6 6 ½ bills
1965 March 1 3) Aug. 13	3 ¹ / ₂	4 1/2	8 8 1/2	9 ½ 10	7 7 1/2		ndesbank 6 ½ 7		8 8 1/2

[&]quot;) Up to 28 February 1965 compiled on the basis of announcements of the Hessian Bank Supervisory Authority; in most of the other Federal Länder equal rates applied. The rates apply only to credits fully taken. Turnover commission or charges per item processed are disregarded. — 1) From 1 Sep. 1949 to 26 Oct. 1950 = 7 1/8 1/6. — 2) From 1 March 1965 the rates laid down in the Interest Rates Order of the Federal Banking Supervisory Office apply; the charges for discount credits are no longer differentiated according to the amount of the bills.

Maximum Creditor Interest Rates*)

0/o per annum

			*			⁰ ∕o per annu	m						
	Sight	deposits		Monies at	notice 1) of		Mon	ies placed fo	or fixed perio	ds 1) of		Savings depos	its
Applicable from	on accounts free of com- mission	on accounts subject to com- mission	1 month to less than 3 months	3 months to less than 6 months	6 months to less than 12 months	12 months to less than 4 years	30 to 89 days	90 to 179 days	180 to 359 days	360 days to less than 4 years	with legal period of notice 2)		eed period ce ³) of 12 months to less than 4 years
1948 Sep. 1 1949 Sep. 1 1950 July 1 Dec. 1 1952 Sep. 1 1953 Feb. 1 1954 July 1 1955 Aux. 4 1956 Mar. 16 May 1 1957 Feb. 1 Oct. 17 1958 Feb. 10 July 20 1959 Feb. 1 Nov. 20 1959 Feb. 1 Nov. 20 1959 Feb. 1 July 1 July 1 July 1 July 1 July 1 July 1 July 1 July 1 July 1 July 1 July 1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2 1 1/2 1 1/2 1 1/2 1 1/2 1 1/4 1 1/2 2 3/4 1 1/2 1 1/4 1 1/2 2 3/4 1 1/2 1 1/4 1 1 1/2 2 3/4 1 1/4 1 1 1/2 2 3/4 1 1 1/2 2 3/4 1 1 1/2 2 3/4	2 1/4 2 1/4 2 1/4 3 1/2 3 1/2 3 1/2 2 1/4 2 1/4 2 1/4 3 5/8 3 5/8 3 5/8 2 1/2 2 1/4 3 1/4 3 1/2 2 1/4 3 1/2 2 1/4 3 1/2 3 1/4 3 1/2 3 1/4	2 0/4 2 1/2 2 1/2 3 7/8 3 8/8 2 8/8 2 8/8 2 8/4 3 8/4 4 8/4 4 8/4 4 8/4 2 1/2 2 8/4 2 8/4 2 1/2 2 8/4 2 1/2 2 8/4 2 1/4 2 1/4	3 2 7/8 2 7/8 4 5/8 3 7/8 3 8/8 3 1/8 2 7/8 2 1/4 5 1/	3 % 4 % 4 % 4 % 4 % 4 % 4 % 4 % 4 % 4 %	2 1/4 2 1/4 2 1/4 3 1/5 3 1/5 2 2 3/8 3 1/4 3 3/8 4 4 1/4 3 3 7/8 2 1/5 2 1/4 2 1/4	2 9/4 2 1/2 2 1/2 3 7/2 3 7/2 2 7/2 2 9/4 2 9/4 4 9/4 4 9/4 4 9/4 4 9/4 2 9/4	3 % 4 % 4 % 4 % 6 % 4 % 6 % 6 % 6 % 6 % 6	3 3/4 3 1/2 3 1/2 3 1/2 4 5/8 4 5/8 3 5/8 3 5/8 3 5/8 4 5/8 5 5/2 5 1/2 5 1/4 4 1/2 3 1/2 3 1/4 4 1/4 4 1/4 4 1/4 4 1/4 3 1/2 3 30 days to less than 30 months	2 1/2 2 1/2 2 1/2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	3 3 1/2 2 3 1/2 3 1/2 3 1/2 3 1/2 3 1/2 4 1/2 4 1/2 3 1/2 4 1/2 3 1/2 4 1/2 3 1/2 4 1/2 3 1/2 4	4 4 4 4 4 4 4 4 4 4 5 1/2 5 1/2 5 1/2 5 1/2 5 1/4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4
1965 March 1 Oct. 1	;	9/8 9/8	2 1/2	2 1/2 3	3 3/4	4 3/4	2 1/2	2 1/2	3 2/4	4 3/4	3	1/2 4) 3/4 4)	4 1/2 5

[&]quot;) Up to 28 February 1965 compiled on the basis of announcements of the Hessian Bank Supervisory Authority; in most of the other Federal Länder equal rates applied. Since 1 March 1965 the rates laid down in the Interest Rates Order of the Federal Banking Supervisory Office have been in force. — 1) For larger amounts deposited (DM 50,000 or more and DM 1 million or more, respectively) higher rates of interest were paid between 1 September 1949 and 19 November 1958. — 1) Up to 30 April 1957, the interest on Postal Savings Bank deposits was as a rule lower by 1/4 % than that on savings deposits with legal period of notice. — 8) As from 20 November 1958, when accepting saving deposits with agreed period of notice, oncice will only be permissible after expiry of a period of six months, such period to commence on the day of deposit. — 3) These rates only apply to savings deposits of individuals and of bodies corporate serving welfare, charitable or ecclesiastical purposes. For savings deposits of other bodies corporate and of partnerships the interest rate is lower by 1/2 % unless a blocking period of at least six months has been agreed during which notice is not permissible.

V. Capital Market

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

Millions of DM, nominal value

					illions or	DM, nomina	ii vaiue					
				Fi	xed-interest-l	bearing securit	ies					
				of wl	hich:							
			Bonds	of German is	suers					among which:		Fixed-
Period			Bank bonds					I		Medium-	Shares	interest- bearing
	Mortgage bonds (including ship mort- gage bonds)	Communal (and similar 2)) bonds	Bonds of specialised credit institutions	Other bank bonds 4)	Total	Industrial bonds (including convertible bonds)	Loans of public authorities ⁵)	Loans of foreign issuers ⁶)	Total	term notes (Kassen- obliga- tionen)	8)	securities and shares total
1948 2nd half 1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1964	32.5 352.5 244.5 505.0 753.4 1.325.5 1.963.3 1.674.9 663.1 1.249.6 2.158.4 3.424.2 3.599.5 4.738.4 3.872.4 4.480.5	4.0 128.5 190.0 57.0 208.0 827.7 787.3 1.375.0 403.6 1.219.1 3.121.5 2.492.0 2.474.5 2.373.4 2.470.9 3.787.3 4.127.7	160.0 8.0 201.0 205.0 320.0 450.0 70.0 303.0 526.0 1,340.1 528.0 1,028.3 1,126.1 1,859.7 1,859.7	2.8 	36.5 641.0 442.5 562.0 1.162.4 2.358.2 3.073.4 1.336.7 2.771.7 5.807.9 7.256.3 8.975.4 10.749.4 12.435.8 11.265.2	10.0 300.7 153.6 100.2 94.1 296.5 981.6 90.1 558.4 951.3 1.662.1 891.0 308.7 1.096.0 1.552.5 989.5 570.0	420.4 217.1 73.0 799.9 448.9 357.0 329.2 346.2 686.7 1.903.7 2.040.0 1.335.4 2.311.8 P) 2.496.7 4.536.5 4.138.8 3,589.2	21.0 92.0 374.6 14.8 12.0 100.0 160.0 1389.2	46.5 1.362.1 813.2 735.2 2.056.4 4.412.0 3.919.2 2.241.3 4.430.7 9.465.7 10.561.9 5.647.7 9.733.7 9 12.668.1 16.998.4 18.459.1 16.813.6	102.0 1,301.6 562.1 398.4 848.6 1,552.2 2,013.3 1,560.6	0.5 41.6 55.4 173.8 288.9 498.5 1.560.8 1.939.3 1.728.9 1.113.4 1.346.5 2.361.0 979.5 1.761.0 2.838.1	47.0 1.403.7 868.6 909.0 2.345.3 3.390.5 4.910.5 5.480.0 6.159.6 6.159.6 10.579.1 11.908.4 7.556.6 12.094.7 14.157.1 17.977.9 20.220.1 19.651.7
1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	556.5 369.0 373.2 330.0 203.6 358.0 470.1 391.4 438.7 356.1 359.5 554.3	372.0 258.8 278.0 247.0 220.3 109.0 230.3 142.5 290.0 165.0 59.3 142.0	174.5 70.5 10.0 45.5 340.0 60.0 172.0 7.0 202.0 14.1 37.5 3.0	100.0 80.0 50.0 50.0 50.0 	1.203.0 698.3 761.2 702.5 813.9 577.0 872.4 660.9 980.7 535.2 526.3 729.3	110.0 150.0 75.0 	300.0 535.0 ————————————————————————————————————	100.0	1.613.0 1.483.3 836.2 962.5 1.003.9 767.0 1.690.4 1.035.9 1.211.7 785.2 666.3 1.019.3	154.5 295.5 45.5 40.0 	125.9 189.4 45.1 226.6 106.4 60.1 162.0 83.9 31.3 112.2 139.8 206.3	1.738.9 1.672.7 881.3 1.189.1 1.110.3 827.1 1.852.4 1.119.8 1.243.0 897.4 896.1 1.225.6
Issues withdrawn	- 22.0	— 43.3	10.0	- 10.0	85.3		321.3	_	—406.6	_	-	-406.6
1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	243.0 246.1 308.7 236.8 242.2 419.0 346.7 374.0 272.0 275.0 428.1 555.0	434.0 252.7 413.0 457.0 524.7 180.5 197.0 244.6 381.0 223.3 287.5 271.2	507.0 9.0 81.0 143.5 125.9 131.5 59.6 265.5 60.0 200.7 151.0 131.0	200.0 70.0 230.0 105.0 150.0 80.0 ———————————————————————————————	1.384.0 577.8 1.032.7 942.3 1.042.8 811.0 603.3 884.1 788.0 899.0 906.6 1.037.2	125.0 155.0 150.0 230.0 35.0 135.0 207.5 50.0 110.0	577.0 635.6 69.7 647.2 339.0 285.0 551.1 253.4 127.9 731.8 268.8 50.0	100.0	2.086.0 1.368.4 1.352.4 1.819.5 1.416.8 1.231.0 1.361.9 1.187.5 1.025.9 1.630.8 1.425.4 1.252.2	270.0 219.6 75.7 96.7 125.9 161.5 82.7 33.9 67.9 272.5 4.8 141.0	109.1 98.4 179.6 19.1 44.4 20.4 107.0 119.5 64.9 132.0 12.5 72.6	2,195.1 1,466.8 1,532.0 1,838.6 1,461.2 1,251.4 1,468.9 1,307.0 1,090.8 1,762.8 1,437.9 1,324.8
Issues withdrawn	74.2	— 79.2	— 6.0		-159.4	_		_	—159.4		_	-159.4
1964 Jan. Feb. March April Mav June July Aug. Sep. Oct. Nov. Dec.	541.5 467.0 288.7 569.5 329.0 625.0 315.2 474.1 166.0 288.2 527.0 526.2	684.7 561.1 517.5 388.4 111.0 363.7 288.8 310.0 184.5 210.3 219.2 251.3	455.3 272.0 25.0 97.0 25.0 231.5 172.0 382.5 — 3.0 207.5	215.0 110.0 240.0 50.0 150.0 190.0 110.0 200.0 80.0 100.0 120.0	1.896.5 1.300.1 941.2 1.294.9 490.0 1.163.7 1.025.5 1.066.1 933.0 578.5 849.2 1.105.0	80.0 80.0 207.5 100.0 106.0 240.0 80.0 40.0 — 50.0	750.0 401.0 260.0 79.9 423.3 443.9 289.1 369.7 290.8 425.8 370.0 35.3	100.0 40.0 140.0 355.0 160.0	2.826.5 1.781.1 1.448.7 1.514.8 1.159.3 2.202.6 1.554.6 1.475.8 1.223.8 1.114.3 1.219.2	650.3 212.0 75.0 222.0 60.0 100.0 166.5 222.0 102.5 50.0 78.0 82.5	208.2 93.7 57.6 170.1 117.3 143.2 256.3 203.9 158.7 149.2 150.6 52.2	3,034.7 1,874.8 1,506.3 1,684.9 1,276.6 2,345.8 1,810.9 1,679.7 1,382.5 1,263.5 1,263.5 1,198.5
Issues withdrawn	— 81.0	- 94.2	— 32.7	_	207.9	_	_		207.9	— 7.5	_	—207.9
1965 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	540.0 343.0 420.2 366.2 293.0 197.6 735.9 194.6 401.9 171.7 493.3 373.7	580.1 441.8 291.4 307.3 148.4 601.7 671.8 186.7 290.2 219.2 298.0 213.4	93.7 261.7 83.0 100.0 52.5 25.0 349.5 43.6 72.0 6.0 163.0 70.6	300.0 180.0 160.0 140.0 70.0 130.0 110.0 25.0 100.0 150.0 75.5 56.2	1.513.8 1.226.5 954.6 913.5 563.9 954.3 1.867.2 449.9 864.1 546.9 1.029.8 713.9	150.0 100.0 — 270.0 — — 50.0	798.3 10.5 119.5 452.3 375.0 343.6 482.5 60.6 57.9 326.3 347.6 215.1	65.0 157.3 400.0 — 106.7 26.6 116.8 — 236.8 160.0 120.0	2.527.1 1.394.3 1.574.1 1.365.8 1.045.6 1.594.5 2.466.5 510.5 922.0 1.110.0 1.587.4 1.049.0	363.7 81.6 203.0 90.0 170.0 5.0 122.0 88.6 85.0 147.0 166.5	97.6 270.7 84.2 77.0 376.1 414.9 184.1 543.5 110.2 242.2 75.0	2.624.7 1.665.0 1.658.3 1.442.8 1.421.7 2.009.4 2.650.6 1.054.0 1.032.2 1.352.2
Issues withdrawn	— 50.6	-122.3	- 57.6	-102.7	-333.2		215.1	120.0 ·	-333.2	151.0	362.6	1,411.6 —333.2
1966 Jan. Feb.	246.8 171.7	258.0 231.4	236.1 102.7	50.0 37.3	790.9 543.1	=	410.0 217.0	60.0 9.5	1.260.9 769.6	112.8 115.0 40.0	215.3 222.0	1,476.2 991.6

1) Except conversion paper from pre-currency-reform issues and "old" savers' securities. — From 1954 including Berlin (West), from 1959 including Saarland. The amounts issued (since 1948) up to those dates in the territories mentioned have been included in the annual figures for 1954 and 1959, respectively. — Annual figures computed with allowance for issues withdrawn. — 2) Landesbodenbriefe of Bayerische Landesbodenbreditanstalt (secured by mortgages and communal loans in the meaning of Articles 2 and 8 of the Public Mortgage Bond Law), Bodenkulturschuldverschreibungen of Hannoversche Landeskreditanstalt, and Ioans issued by Staatliche Kreditanstalt Coldenburg-Bremen to finance shipbuilding. — 3) This includes all bonds of the following credit institutions: Deutsche Genossenschaftskasse, Deutsche Siedlungs- und Landesrentenbank, Industrie-kreditbank AG, Kreditanstalt für Wiederaufbau (R.L.C.), Landwirtschaftliche Rentenbank and Equalisations of Burdens Bank. — 4) This item principally contains short and medium-term bonds of central giro institutions the proceeds of which are, in the main, extended as credit to trade and industry. — 5) Including Ioan issues of specific-purpose associations and similar public associations on a special legal basis. — From April 1964 including the bonds and Debt Register Claims of the Equalisation of Burdens Fund issued, under Article 252 par. 3 of the Equalisation of Burdens Law, to persons entitled to basic compensation. — 6) Apart from issues especially destined for the German market, from 1965 also partial amounts of loans issued abroad are recorded here provided they have been offered for subscription in the Federal Republic of Germany publicly (by press announcement). — 7) This item includes only debt certificates with a period to maturity of up to 4 years and, unlike the Monthly Balance Sheet Statistics, exclusively those marked Kassenobligationen. — 8) Up to end-December 1959 share issues out of company profits and reserves) and against contribution of claims; from January

2. Gross Sales of Fixed-interest-bearing Securities and Shares1)

Millions of DM, nominal value

Period					Pi	xed-interest-b	earing securitie	es					
Particular Par											amana		Fixed-
Marting Communication Proceedings Continue Processing Continue	Desta J				of German is	suers	1				which: Medium-	Shares	interest- bearing
1945 1941		bonds (including ship more-	(and similar)	Bonds of specialised credit	bank	Total	bonds (including convertible	of public	of foreign	Total	notes (Kassen- obliga-	Shales	securities and shares, total
Suc. 144.5 794.7 796.2 - 2867.4 - 3221.3 - 566.7 11.1.1 138.7		201.1 200.7 468.0 628.1 1.043.4 2.238.8 1.381.7 1.038.2 1.161.1 1.618.8 3.050.0 2.343.4 4.070.8 4.070.8	33.0 99.2 158.9 161.3 429.4 1.001.4 1.026.1 616.1 1.125.2 2.337.6 2.363.7 1.119.9 2.505.3 2.368.2 2.368.2	96.2 1.9 219.8 224.6 264.9 507.7 14.2 265.2 521.1 1.331.1 1.051.2 1.122.0 1.857.9 1.775.1	2.8 	254.0 406.1 106.28.8 1.009.2 1.697.4 3.507.9 2.915.5 1.668.5 2.551.5 4.479.5 6.744.8 3.967.4 7.987.5 10.295.5 11.795.0	95.7 53.3 61.7 130.3 396.3 791.6 432.0 563.7 931.1 1.651.9 27.5 319.5 1.076.1 1.552.5	217.1 56.9 413.2 808.2 391.5 333.2 392.0 700.9 1,903.7 2,039.2 1,332.6 1,991.2 2,780.9 4,576.5 4,138.7	21.0 92.0 344.6 44.8 12.0 100.0 160.0 895.0	770.1 676.5 747.4 1.557.7 2.901.9 °) 4.691.0 °) 3.680.7 °) 2.564.2 °) 4.204.5 8.127.1 10.049.1 5.372.3 9.620.8 °) 11.944.5	102.0 1,295.2 568.5 388.7 810.0	41.3 51.2 259.3 268.7 453.0 1.554.8 1.837.5 1.631.7 1.139.5 1.383.0 1.904.5 2.1904.5 1.506.7 1.015.7	19.1 811.4 727.7 912.1 1,817.0 5,144.0 5,144.0 9,266.6 11,491.1 7,276.8 11,813.2 13,451.2 17,600.2 19,410.8 18,867.8
Marticle 2845.7 2961.1 2992.2	Oct. Nov.	144.5 225.2 111.0	94.7 129.6 44.0	26.2 1.3 63.9	==	265.4 356.1 218.9	1	321.3 100.7 195.1	= =	586.7 456.8 414.0	11.8 100.7 50.1	138.7 64.6 46.9	543.0 725.4 521.4 460.9 572.4
Feb. 279.7 304.7 60.1 50.0 694.5 150.0 330.0 100.0 1.474.5 299.3 129.4 April 256.0 124.0 45.8 24.3 50.1 24.5 50.2 170.0 260.2	April May June July Aug. Sep. Oct. Noy.	245.7 286.5 265.6 239.2 401.1 276.3 296.8 291.1 338.0 239.4	276.1 263.7 210.0 225.2 251.0 180.8 174.3 186.8 224.1 160.6	59.2 219.3 89.2 91.8 72.4 36.0 95.9 3.2 53.0 83.5	11.0 14.3 2.0 9.6 17.1	581.0 769.5 564.8 567.2 738.8 495.1 576.6 498.2 619.1 525.5	0.9 78.7 — 50.0	283.0 80.0 110.7 195.6 4.0 253.9 2.2 1.0 5.9 129.4	12.0 —	864.9 928.2 675.5 762.8 792.8 761.0 578.8 499.2 625.0 654.9	6.0 0.2 20.0 6.0 50.5 16.5 62.2 2.0 49.3 149.2	67.6 358.9 94.0 138.6 188.9 373.0 191.6 224.8 100.1 68.0	1,841.4 932.5 1,287.1 769.5 901.4 981.7 1,134.0 770.4 724.0 725.1 722.9 1,023.2
Feb. March 289.8 342.7 85.3 102.7 820.5 150.0 69.7 100.0 1140.2 83.4 172.8 April 252.4 377.9 47.3 158.5 84.2 582.1 162.6 637.1 - 1.581.8 184.1 96.1 March 279.7 303.4 174.3 158.5 836.1 100.0 626.2 - 1.562.3 113.4 30.4 March 279.7 303.4 146.1 556.6 861.3 150.0 386.0 - 1.662.3 113.4 30.4 March 279.7 303.4 146.1 556.6 861.3 150.0 285.0 - 991.3 71.8 42.7 IJU. 443.7 264.2 162.8 19.3 890.0 342.5 460.0 - 1.692.5 167.6 104.8 Aug. 308.8 198.6 294.9 261.1 828.4 32.5 160.0 - 1.692.5 167.6 104.8 Sep. 249.2 269.4 111.6 37.0 667.2 158.5 102.6 - 1.460.0 - 1.692.5 167.6 104.8 Sep. 249.2 269.4 111.6 37.0 667.2 158.5 102.6 - 1.460.0 225.9 132.7 Nov. 353.1 289.0 161.9 54.5 858.5 25.0 528.8 - 1.412.3 4.8 37.6 Dec. 489.8 243.4 121.2 65.6 924.0 330.0 50.0 60.0 1.364.0 147.5 75.0 1964 Jan. 628.8 834.3 420.3 188.4 2.071.8 60.0 750.0 100.0 2.981.8 630.3 203.1 Feb. 277.3 358.8 213.7 63.5 913.3 100.0 270.0 - 1.283.3 151.5 56.9 March 378.0 406.1 120.6 85.0 999.7 50.0 354.2 40.0 1.433.3 151.5 56.9 March 378.0 406.1 120.6 85.0 999.7 50.0 354.2 40.0 1.433.3 151.5 56.9 March 378.0 406.1 120.6 85.0 999.7 50.0 354.2 40.0 1.433.3 151.5 56.9 March 378.0 406.1 120.6 85.0 999.7 50.0 354.2 40.0 1.433.3 151.5 56.9 March 378.0 406.1 120.6 85.0 999.7 50.0 354.2 40.0 1.433.3 151.5 56.9 March 378.0 406.1 120.6 85.0 999.7 50.0 354.2 40.0 1.433.3 151.5 56.9 March 378.0 406.1 120.6 85.0 999.7 50.0 354.2 40.0 1.433.3 172.5 Sep. 254.5 134.6 100.5 757.6 246.4 443.9 355.0 180.9 170.6 174.3 172.5 Sep. 255.4 14.6 100.5 757.6 246.4 443.9 355.0 180.9 170.6 174.3 172.5 Sep. 255.7 122.9 264.5 131.0 80.9 187.1 180.0	March April May June July Aug. Sep. Oct.	358.0 256.0 273.1 267.5 401.0 350.6 319.5 357.0 272.8	304.7 248.2 184.0 215.8 175.2 245.9 184.4 109.9 119.7 138.1	60.1 3.6 45.8 275.9 91.0 139.9 21.4 201.0 24.6 50.7	50.0 39.0 24.3 42.4 18.5 18.0 35.4 54.5 24.7 30.0	694.5 648.8 510.1 807.2 552.2 804.8 591.8 684.9 526.0 491.6	150.0 75.0 — 140.0 79.4 260.3 25.2 56.2 40.0	530.0 7.9 260.2 30.0 20.0 637.7 360.2 75.7 308.8 0.6	, <u></u>	1,474.5 731.7 770.3 977.2 651.6 1.702.8 977.2 816.8 874.8 632.2	295.5 45.5 20.0 20.0 62.0 124.2 25.7 14.6 31.0	135.2 54.3 224.8 151.9 51.8 166.6 81.2 44.2 107.5 134.8	1,602.4 1.609.7 786.0 995.1 1.129.1 703.4 1,869.4 1.058.4 861.0 982.3 767.0 1.087.4
Feb. 27773 358.8 213.7 63.5 913.3 100.0 270.0 — 1.283.3 151.5 56.9 March 378.0 406.1 120.6 85.0 989.7 50.0 354.2 40.0 1.433.9 172.3 50.1 Abril 529.8 363.2 59.6 132.6 1.084.2 157.5 115.9 40.0 1.397.6 174.3 172.5 May 289.4 194.1 13.4 98.5 595.4 183.8 424.1 140.0 1.397.6 174.3 49.0 108.8 June 417.1 225.4 14.6 100.5 757.6 246.4 443.9 355.0 1.802.9 100.6 147.4 July 423.8 237.7 222.4 113.7 1,047.6 80.0 187.1 160.0 1.474.7 147.6 251.3 Aus. 320.4 217.3 166.4 156.8 860.9 40.0 405.7 — 1.306.6 233.3 191.2 Sep. 255.7 152.9 264.5 131.0 804.1 — 323.8 — 1.127.9 35.1 139.3 Oct. 377.4 284.3 32.7 143.5 837.9 50.0 458.7 60.0 1.406.6 102.8 126.5 Nov. 364.2 165.5 23.7 73.2 626.6 — 370.0 — 996.6 80.2 996.6 80.2 Dec. 544.0 283.5 223.2 155.2 1.205.9 6.0 35.3 — 1.247.2 104.0 71.1 1965 Jan. 582.6 44.6 129.4 205.0 1.358.6 150.0 797.5 65.0 2.371.1 245.8 86.4 Feb. 444.0 382.1 250.7 270.2 1.347.0 — 11.3 157.3 1.515.6 164.5 288.7 March 488.4 287.6 98.0 65.9 939.9 115.8 119.5 400.0 1.575.2 184.9 78.0 March 488.4 287.6 98.0 65.9 939.9 115.8 119.5 400.0 1.575.2 184.9 78.0 March 488.4 287.6 98.0 65.9 939.9 115.8 119.5 400.0 1.575.2 184.9 78.0 Mary 238.6 200.8 63.1 129.6 632.1 — 375.0 106.7 1.138.8 197.4 327.6 June 276.8 376.5 13.8 138.1 805.2 270.0 343.6 26.6 1.445.4 77.1 145.5 July 191.4 404.3 513.4 305.9 88.0 1.311.6 — 482.5 116.8 1.910.9 55.8 176.5	March April Mav June July Aug. Sep. Oct. Nov.	243.6 289.8 252.4 279.7 288.0 443.7 308.8 249.2 400.4 353.1	235.5 342.7 377.9 303.4 240.2 264.2 198.6 269.4 248.6 289.0	18.8 85.3 47.3 146.1 54.3 162.8 294.9 111.6 162.0 161.9	84.2 102.7 158.5 59.6 108.8 19.3 26.1 37.0 98.8 54.5	582.1 820.5 836.1 788.8 691.3 890.0 828.4 667.2 909.8 858.5	162.6 150.0 100.0 150.0 15.0 342.5 158.5 1.5 25.0	637.1 69.7 626.2 336.0 285.0 460.0 316.0 102.6 549.6 528.8	100.0	1.381.8 1.140.2 1.562.3 1.274.8 991.3 1.692.5 1.144.4 928.3 1.460.9 1.412.3	184.1 83.4 1137.6 71.8 167.6 57.9 69.8 225.9	96.1 172.8 30.4 40.1 42.7 104.8 124.7 54.7 132.7 37.6	2,335.8 1.477.9 1.313.0 1.592.7 1.314.9 1.034.0 1.797.3 1.269.1 983.0 1.593.6 1.449.9 1.439.0
Feb. 444.0 382.1 250.7 270.2 1,347.0 — 11.3 157.3 1,515.6 164.5 288.7 March 488.4 287.6 98.0 65.9 939.9 115.8 119.5 400.0 1,557.2 184.9 78.0 April 372.5 343.2 78.2 134.2 928.1 — 452.3 — 1,380.4 17.5 90.9 May 238.6 200.8 63.1 129.6 632.1 — 375.0 106.7 1,113.8 197.4 327.6 June 276.8 376.5 13.8 138.1 805.2 270.0 343.6 26.6 1,445.4 74.1 415.3 July 404.3 513.4 305.9 88.0 1,311.6 — 482.5 116.8 1,910.9 55.8 176.5	March April Mav June July Aug. Sep. Oct. Nov.	277.3 378.0 529.8 289.4 417.1 423.8 320.4 255.7 377.4 364.2	358.8 406.1 362.2 194.1 225.4 287.7 217.3 152.9 284.3 165.5	213.7 120.6 59.6 13.4 14.6 222.4 166.4 264.5 32.7 23.7	63.5 85.0 132.6 98.5 100.5 113.7 156.8 131.0 143.5 73.2	913.3 989.7 1.084.2 595.4 757.6 1.047.6 860.9 804.1 837.9 626.6	100.0 50.0 157.5 183.8 246.4 80.0 40.0 — 50.0	270.0 354.2 115.9 424.1 443.9 187.1 405.7 323.8 458.7 370.0	40.0 40.0 140.0 355.0 160.0	1.283.3 1.433.9 1.397.6 1.343.3 1.802.9 1.474.7 1.306.6 1.127.9 1.406.6 996.6	151.5 172.3 174.3 49.0 100.6 147.6 233.3 35.1 102.8 80.2	56.9 50.1 172.5 108.8 147.4 251.3 191.2 139.3 126.5 90.2	3.184.9 1.340.2 1.4854.0 1.570.1 1.452.1 1.950.3 1.726.0 1.497.8 1.267.2 1.533.1 1.086.8 1.318.3
Aug. 235.0 256.7 41.9 74.8 608.4 — 60.0 — 60.0 — 60.0 89.0 89.0 571.7 Sep. 297.1 245.2 64.4 54.0 660.7 — 57.9 — 718.6 63.4 105.5 Oct. 346.5 154.8 23.2 77.4 595.9 — 326.3 236.8 1.159.0 86.6 221.3 Nov. 295.5 248.7 97.8 89.2 731.2 50.0 347.2 160.0 1.288.4 162.0 70.1 Dec. 349.9 240.5 76.3 72.3 739.0 — 215.5 120.0 1.074.5 112.8 240.7 1966 Jan. 493.3 411.6 246.3 92.0 1.243.2 — 410.0 60.0 1.713.2 129.7 357.2 Feb. 209.9 274.3 89.2 84.4 657.8 — 217.0 9.5 884.3 103.6 217.9	March April May June July Aug. Sep. Oct. Nov. Dec.	444.0 488.4 372.5 238.6 276.8 404.3 235.0 297.1 346.5 295.5 349.9	382.1 287.6 343.2 200.8 376.5 513.4 256.7 245.2 154.8 248.7 240.5	250.7 98.0 78.2 63.1 13.8 305.9 41.9 64.4 23.2 97.8 76.3	270.2 65.9 134.2 129.6 138.1 88.0 74.8 54.0 71.4 89.2 72.3	1,347.0 939.9 928.1 632.1 805.2 1,311.6 608.4 660.7 595.9 731.2 739.0	115.8 — 270.0 — 50.0	11.3 119.5 452.3 375.0 343.6 60.6 57.9 326.3 347.2 215.5	157.3 400.0 106.7 26.6 116.8 	1.515.6 1.575.2 1.380.4 1.113.8 1.445.4 1.910.9 669.0 718.6 1.159.0 1.238.4 1.074.5	164.5 184.9 17.5 197.4 74.1 55.8 89.0 63.4 86.6 162.0 112.8	288.7 78.0 90.9 327.6 415.3 176.5 544.9 105.5 221.3 70.1 240.7	2.457.5 1.804.3 1.653.2 1.471.3 1.441.4 1.860.7 2.087.4 1.213.9 824.1 1.380.3 1.358.5 1.315.2 2.070.4 1.102.2

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

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

Millions of DM, nominal value

						y-reform issues					Pre-currency- reform issues	
				of w	hich:							
			Bond	s of German is	ssuers					among which:		Fixed- interest
Period	Mortgage bonds (including	Communal	Bank bonds Bonds of specialised	Other bank	Total	Industrial bonds (including	Loans of public	Loans of foreign issuers	Total	Medium- term notes (Kassen- obliga-	Conversion and "old" savers' securities	bearing securitie total
	ship-mort- gage bonds)	bonds	credit institutions	bonds	Total	convertible bonds)	authorities		,	tionen)		
					Re	demption						
1948 2nd half 1949	_	. =	=	_	_	_	=	_	_ =	=] :	•
1950 1951	0.2	0.0	_ :	= 1	0.2	_		_	0.2	_	:	:
1952 1953	0.5	0.1 0.8		_	0.6 1.1	0.8	7.4 36,2	_	8.8 37.3	_	:	:
1954	0.7	1.2	30.0	0.5	32.4	3.0	46.0	_	81.9	_		
1955 1956	2.0 11.5	5.6 20.4	0.1 53.3	0.4	8.1 85.5	34.5 31.2	32.0 299.2	_	74.6 415.9	_	:	:
1957 1958	21.8	32.1 100.4	53.3	0.3 0.4	107.5 254.7	53.2 102.0	586.4 259.8	_	747.1 616.5	_	136.2 80.1	883. 696.
1959	60.3 231.5	223.2	93.6 109.4	0.3	564.4	305.8	606.7	_	1,476.9	_	106.2	1,583.
1960 1961	116.0 339.3	176.5 641.3	136.0 333.8	0.2 2.2	428.7 1,316.6	403.9 219.1	153.8 96.7		986.4 1,632.4	109.9	94.4 74.0	1,080 1,706
1962	456.9	597.8	345.0	0.1 34.4	1,399.8 1,837.7	484.5	429.6	3.5	2,317.4	387.7	74.0 91.3	2,391 4,503
1963 1964	349.2 327.6	806.3 804.3	647.8 637.7	117.5	1.887.1	1,209.3 639.6	1,311.9 872.9	52.9 4.7	4,411.8 3,404.3	1.192.0 416.5	91.6	3,495
.965	238.0	608.1	606.2	209.8	1,662.1	222.6	479.9	31.3	2,395.9	654.2	88.5	2,484
1964 July Aug.	30.8 6.0	45.6 34.0	43.8 30.5	8.7 16.6	128.9 87.1	113.0 20.9	89.3 33.2	0.6	331.8 141.2	95.8 6.6	40.2	} 695
Sep.	29.8	85.6	7.1	20.0	142.5	31.9	8.0	=	182.4	3.7		
Oct." Nov.	11.9 7.9	24.6 20.7	31.6 12.1	-	68.1 40.7	56.5 20.3	12.6 110.0	Ξ.	137.2 171.0	11.3 67.9	9.4	472
Dec. 1965 <u>J</u> an.	7.5	69.8 32.6	26.3 60.4	0.9	138.0 101.4	8.1 30.9	5.2 9.0	3.5 0.6	154.8 141.9	15.8 6.6	' }) 1
Feb. March	3.3	28.6 55.7	19.3	9.1 0.1	60.3 86.4	22.5 37.1	8.2 31.3	5.0	96.0 154.8	19.1	3.5	396
April	4.7	24.7	5.4	12.5	47.3	14.1	35.9	22.0	119.3	-	1) 468
May June	0.8 6.8	33.9 57.1	14.2 57.8	32.5 37.3	81.4 159.0	11.3 9.6	43.5 4.5	=	136.2 173.1	13.5 50.0	39.8	100
Jul v Aug.	21.4 1.7	19.7 39.0	70.9 31.0	41.3 25.4	153.3 97.1	20.5 20.4	13.2 55.6	1.3	188.3 173.1	46.0 71.7	32.0	664
Sep. Oct.	16.2	110.0 31.6	108.2 47.1	21.5 11.4	255.9 114.3	14.5 4.9	0.9 46.1	_	271.3 165.3	93.8 21.2	II	1
Nov. Dec.	24.2 65.6 63.3	42.0 133.2	11.9 171.9	3.7 14.1	123.2 382.5	24.4 12.4	117.3 114.4	_	264.9 511.7	72.8 259.5	13.3	955
1966 Jan. Feb.	26.9 3.9	68.5 38.3	59.9 33.2	62.4 1.1	217.7 76.5	38.4 21.8	13.8 335.6	3.0 5.6	272.9 439.5	65.0 270.0	:	:
					N	et Sales 2)						
1948 2nd half 1949	6.3	2.3	19.9	_	8.6 254.0	10.0 95.7	420.4	=	18.6 770.1	_	:	:
1950 1951	210.7 467.8	99.2 158.9	96.2 1.9	_	406.1 628.6	53.3 61.7	217.1 56.9	_	676.5 74 7.2	_		:
1952	627.6	161.2	219.8	-	1,008.6	129.5	410.8	_	1,548.9	_	•	
1953 195 4	1,043.1 2,238.1	428.6 1.000.2	224.6 234.9	2.3	1,696.3 3,475.5	396.3 788.6	772.0 345.0	_	2,864.6 4,609.1	_	:	
1955 1956	1,379.7 1,026.7	1.020.5 595.7	507.6 — 39.1	- 0.4 - 0.3	2,907.9 1,583.0	397.5 532.5	301.2 32.8	_	3,606.1 2,148.3	=		
1957	1,139.3	1,093.1	211.9	- 0.3	2,444.0	877.9	114.5	21.0	3,457.4	_	— 46.6	3,410
1958 195 9	1,558.5 2,818.5	2,237.2 2,140.5	427.5 1,221.7	1.6 - 0.3	4,224.8 6,180.4	1,549.9 613.7	1,643.9 1,432.5	92.0 344.6	7,510.6 8,571.2	102.0 1.295.2	408.3 291.1	7.918 8.862
.960 .961	2,227.4 3,302.2	943.4 1,864.0	365.1 717.4	2.8 97.8	3,538.7 5,981.4	-376.4 100.5	1,178.8 1,894.5	44.8 12.0	4,385.9 7,988.4	568.5 278.8	100.5 85.5	4,486 8,073
1962	3,639.3	1,770.4	777.0	401.0	6,587.7	591.6	2,351.3	96.5	9,627.1	422.3	39.1	9,666
963 964	3,721.6 4,478.3	2,591.3 2,967.8	1,210.1 1,137.4	934.8 1,324.4	8,457.8 9,907.9	343.2 334.1	3,264.6 3,265.8	107.1 890.3	12.172.7 14,398.1	336.7 1,564.5	6.2 20.5	12.178 14.377
965	4,093.2	3,083.0	636.5	1,182.9	8,995.6	363.2	3,109.3	1,357.9	13,826.0	799.6	— 34. 5	13,791
964 July Aug.	393.0 314.4	242.1 183.3	178.6 135.9	105.0 140.2	918.7 773.8	33.0 19.1	97.8 372.5	159.4	1,142.9 1,165.4	51.8 226.7	} _ 22.9	3,230
Sep. Oct.	225.9 365.5	67.3 259.7	257.4 1.1	111.0 143.5	661.6 769.8	— 31.9 — 6.5	315.8 446.1	60.0	945.5 1,269.4	31.4 91.5	1	ľ
Nov. Dec.	356.3 503.1	144.8 213.7	11.6 196.9	73.2 154.2	585.9 1,067.9	- 20.3 - 2.1	260.0 30.1	<u> </u>	825.6 1.092.4	12.3 88.2	5.2	3.192
965 Jan. Feb. March	575.1 440.7	409.0 353.5	69.0 231.4	204.1 261.1	1,257.2 1,286.7	119.1 22.5	788.5 3.1	64.4 152.3	2,229,2 1,419.6	239.2 145.4	9.5	5,078
April	465.9 367.8	231.9 318.5	89.9 72.8	65.8 121.7	853.5 880.8	78.7 14.1	88.2 416.4	400.0 22.0	1,420.4 1,261.1	184.9 17.5	lí	ľ
May June	237.8 270.0	166.9 319.4	48.9 — 44.0	97.1 100.8	550.7 646.2	- 14.1 - 11.3 260.4	331.5 339.1	106.7 26.6	977.6 1,272.3	183.9 24.1	25.9	3,48
July Aug.	382.9 233.3	493.7 217.7	235.0 10.9	46.7 49.4	1,158.3 511.3	- 20.5 - 20.4	469.3 5.0	115.5	1,722.6 495.9	9.8 17.3) _ 22.9	2.642
Sep.	280.9	135.2	— 43.8	32.5	404.8	14.5	57.0	_	447.3	— 30.4	- 12.9	2.04
Oct. Nov. Dec.	322.3 229.9 286.6	123.2 206.7 107.3	- 23.9 85.9 - 95.6	60.0 85.5 58.2	481.6 608.0 356.5	- 4.9 25.6 - 12.4	280.2 229.9 101.1	236.8 160.0 117.6	993.7 1,023.5 562.8	65.4 89.2 146.7	4.8	2,584
1966 Jan.	466.4	343.1	186.4	29.6	1,025.5	1	396.2	57.0	1,440.3	64.7	, .	,
Feb.	206.0	236.0	56.0	83.3	581.3	- 38.4 - 21.8	118.6	3.9	444.8	-166.4		

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

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

Millions of DM, nominal value

					Post-currency	r-reform issues			-		Pre-currency- reform issues	
				of w	hich:						1	 v
End of				of German i	ssuers	1				among which:		Fixed interest- bearing
year or month			Bank bonds		1	Industrial		Loans of	Total	Medium- term notes	Conversion and "old" savers'	securities, total
	Mortgage bonds (including ship mort- gage bonds)	Communal (and similar) bonds	Bonds of specialised credit institutions	Other bank bonds	Total	bonds (including convertible bonds)	Loans of public authorities	foreign tssuers		(Kassen- obliga- tionen)	securities	
1948 1949 1950 1951 1952 1953 1954 1955	6.3 207.4 418.1 885.9 1.513.5 2.556.6 4.794.7 6.174.4 7.201.1	2,3 35,3 134,5 293,4 454,6 883,2 1,883,4 2,903,9 3,499,6	19.9 116.1 118.0 337.8 562.4 797.3 1.304.9 1.265.8		8.6 262.6 668.7 1,297.3 2,305.9 4,002.2 7,477.7 10,385.1 11,968.1	10.0 105.7 159.0 220.7 350.2 746.5 1.535.1 1.932.6 2.465.1	420.4 637.5 694.4 1,105.2 1,877.2 2,222.2 2,523.4 2,556.2		18.6 788.7 1.465.2 2.212.4 3,761.3 6,625.9 11.235.0 14,841.1 16,989.4 20,446.8		1.407.8 1.361.2	18.397.2 21.808.0
1957 1958 1959 1960 1961 1962 1963 1964 1965	8,340.4 9,898.9 12,717.4 14,944.8 18,247.0 21,886.3 25,607.9 30,086.2 34,179.4	4,592.7 6,829.9 8,970.4 9,913.8 11,777.8 13,548.2 16,139.5 19,107.3 22,190.3	1.477.7 1.905.2 3.126.9 3.492.0 4.209.4 4.986.4 6.196.5 7.333.9 7.970.4	1.3 2.9 2.6 5.4 103.2 504.2 1.439.0 2.763.4 3.946.3	14,412.1 18,636.9 24,817.3 28,356.0 34,337.4 40,925.1 49,382.9 59,290.8 68,286.4	3.343.0 4.892.9 5.506.6 5.130.2 5.230.7 5.822.3 6.165.5 6.499.6 6.862.8	2,670.7 4,314.6 5,747.1 6,925.9 8,820.4 11.171.7 14,436.3 17,702.1 20,811.4	21.0 113.0 457.6 502.4 514.4 610.9 718.0 1,608.3 2,966.2	20,145.8 27,957.4 36,528.6 40,914.5 48,902.9 58,530.0 70,702.7 85,100.8 98,926.8	102.0 1,397.2 1,965.7 2,244.5 2,666.8 3,003.5 4,568.0 5,367.6	1.769.5 2,060.6 2,161.1 2,246.6 2,285.5 2,291.7 2,271.2 2,236.8	29,726.9 38.589.2 43,075.6 51.149.5 60.815.5 72.994.4 87.372.0 101.163.6
1962 Aug. Sep. Oct. Nov. Dec.	20,698,3 20,970,4 21,231,3 21,485,2 21,886,3	13.276.3 13.263.5 13.331.3 13.461.3 13.548.2	4,853.1 5,053.6 5,061.8 5,096.2 4,986.4	364.7 419.2 443.9 473.9 504.2	39,192,4 39,706,7 40,068,3 40,516,6 40,925,1	5,679,5 5,703,1 5,732,1 5,847,3 5,822,3	10.737.9 10.775.3 11.065.7 10.927.0 11.171.7	614.4 614.4 614.4 614.4 610.9	\$6,224.2 \$6,799.5 \$7,480.5 \$7,905.3 \$8,530.0	2,835.6 2,851.3 2,865.9 2,759.6 2,666.8	2,247.5 2,254.3 2,259.1 2,275.2 2,285.5	58.471.7 59.053.8 59.739.6 60.180.5 60.815.5
1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	22.338.0 22.570.5 22.827.5 23.030.5 23.295.4 23.546.5 23.938.4 24.238.2 24.436.2 24.826.8 25.151.5 25.607.9	13.873.2 14.102.6 14.362.5 14.645.5 14.920.5 15.063.0 15.205.7 15.372.4 15.539.1 15.733.1 15.993.1	5.419.8 5.422.4 5.446.9 5.243.4 5.356.4 5.395.8 5.388.7 5.683.4 5.790.0 5.939.2 6.086.7 6.196.5	654.3 738.5 841.2 999.7 1.059.3 1.165.6 1.156.0 1.179.1 1.216.1 1.314.9 1.369.4 1.439.0	42,285.3 42,834.0 43,478.1 43,919.1 44,631.6 45,170.9 45,688.8 46,473.1 46,981.4 47,814.0 48,600.7 49,382.9	5.785.5 5.909.8 5.909.8 6.023.6 6.017.0 6.182.5 6.128.1 6.104.4 6.040.1 6.400.5 6.165.5	11.722.4 12.166.0 12.207.8 12.765.9 13.079.5 13.337.5 13.469.0 13.746.7 13.840.3 14.332.8 14.470.2 14.436.3	610.9 610.9 710.9 710.9 710.9 710.9 710.9 661.5 661.5 718.0	60,404.1 61,520.7 62,376.6 63,419.5 64,441.6 65,236.3 66,051.2 67,058.8 67,587.6 68,848.4 69,772.9 70,7702.7	2.915,4 2.917,8 2.942,2 2.806.0 2.910.7 2.974.7 2.726.2 2.781.1 2.850.9 3.076.8 2.856.0 3.003.5	2.287.0 2.294.6 2.302.1 2.283.2 2.288.7 2.295.0 2.265.5 2.270.6 2.276.1 2.279.6 2.285.3 2.291.7	62.691.1 63.815.3 64.678.7 65.702.7 66.730.3 67.521.3 68.316.7 69.829.4 69.863.7 71.128.0 72.058.2 72.994.4
1964 Jan. Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec.	26,192.2 26,437.3 26,768.4 27,248.5 27,527.8 27,928.0 28,321.0 28,635.4 28,861.3 29,226.8 29,583.1	16,871.4 17,134.5 17,480.4 17,696.6 17,843.3 17,996.4 18,238.5 18,421.8 18,489.1 18,748.8 18,893.6	6,554.8 6,556.1 6,562.0 6,552.6 6,550.2 6,552.4 6,731.0 6,866.9 7,124.3 7,125.4 7,137.0	1.627.4 1.690.9 1.775.9 1.908.5 1.907.4 2.036.3 2.141.3 2.281.5 2.392.5 2.56.0 2.609.2	51,245.8 51,818.8 52,586.7 53,496.2 53,898.7 54,513.1 55,431.8 56,205.6 56,867.2 57,637.0 58,222.9	6.185.0 6.230.2 6.248.1 6.363.5 6.365.5 6.574.3 6.560.4 6.522.0 6.501.7	15,179.9 15,430.0 15,662.5 15,704.9 16,126.7 16,179.8 16,277.6 16,650.1 16,965.9 17,412.0 17,672.0	818.0 858.0 858.0 897.4 1.037.4 1.551.8 1.551.8 1.611.8	73,428.7 74,297.0 75,355.3 76,372.0 77,428.3 78,659.6 79,802.5 80,967.9 81,913.4 83,182.8 84,008.4	3.632.5 3.762.3 3.824.6 3.935.0 3.965.5 4.066.1 4.117.9 4.344.6 4.376.0 4.467.5 4.479.8	2,300.2 2,288.9 2,266.0	77,655.5 80,948.5 84,179.4
Dec. 1965 Jan. Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. 1966 Jan. Feb.	30.086.2 30.661.3 31.102.0 31.567.9 31.935.7 32.173.5 32.443.5 32.826.4 33.059.7 33.340.6 33.662.9 34.879.4 34.645.8	19.107.3 19.516.3 19.869.8 20.101.7 20.420.2 20.587.1 20.906.5 21.400.2 21.617.9 21.753.1 21.876.3 22.083.0 22.190.3 22.533.4	7,333,9 7,402,9 7,634,3 7,724,2 7,797,0 7,845,9 8,036,9 8,047,8 8,004,0 7,980,1 8,066,0 7,970,4 8,156,8 8,212,8	2.763.4 2.967.5 3.228.6 3.294.4 3.416.1 3.513.2 3.614.0 3.660.0 3.742.6 3.802.6 3.946.3 3.946.3 3.975.9 4.059.2	59,290.8 60,548.0 61,834.7 62,688.2 63,569.0 64,119.7 64,765.9 65,924.2 66,435.5 66,840.3 67,321.9 68,286.4 69,311.9 69,893.2	6.499.6 6.618.7 6.594.9 6.660.8 6.649.5 6.909.9 6.889.0 6.854.5 6.849.5 6.849.6 6.854.5 6.849.6 6.852.3 6.823.4 6.802.6	17.702.1 18.490.6 18.493.7 18.581.9 18.998.3 19.329.8 19.668.9 20.138.2 20.200.2 20.480.4 20.710.3 20.811.4 21.207.6 21.089.0	1,608.3 1,672.7 1,825.0 2,225.0 2,203.0 2,309.7 2,336.3 2,451.8 2,451.8 2,451.8 2,688.6 2,848.6 2,966.2 3,023.2 3,023.2	85,100.8 87,330.0 88,749.6 90,170.0 91,431.1 92,408.7 93,681.0 95,899.5 96,346.8 97,340.5 98,364.0 98,926.8 100,367.1	4.568.0 4.807.2 4.952.6 5.137.5 5.155.0 5.338.9 5.390.1 5.390.1 5.390.1 5.359.7 5.514.3 5.367.6 5.432.3 5.265.9	2,271.2 : 2,280.7 : 2,254.8 : 2,232.1 : 2,236.8	87,372.0 : 92,450.7 : 95,935.8 : 98,578.9 :
. '		. '	Bre	akdown by		ites and tax January 1966	ration of yie	eld ³)			, "	
(1) tax-free of which at %:	4,770.3	1,683.3	30.6	-	6.484.2	116.2	76.9	_	6,677.3	_	2.223.7	8,901.0
of which at 1/2: 3 to less than 31/2 31/2	17.0 3,410.3 1,316.5 26.5	22.1 51.0 929.0 681.2	30.6		22.1 68.0 4,369.9 1,997.7 26.5		12.5 64.4		23.1 68.0 4,382.4 2,177.3 26.5		2,209.8 12.2 0.5 1.2	2,232.9 80.2 4,382.9 2,177.3 27.7
(2) tax-privileged of which at %:	28.4	25.3	9.0	-	62.7	136.7	60.0	-	259.4	_	10.9	270.3
6 ¹ /2 to less than 7 7 7 ¹ /2 8	26.2	25.3	9.0	=	2.2	31.4 95.1 10.1	60.0	Ξ	91.9 95.1 72.3 0.1	Ξ	10.9	102.8 95.1 72.3 0.1
8 (3) fully taxed	29.847.1	20,824.8	8.117.2	3,975.9	62,765.0	0.1 6.571.5	21,070.7	3,023.2	93,430.4	5,432.3	2.2	93,432.6
of which at %0: 3 to less than 31/2 31/2	0.1 0.5 2,590.7 5,621.3 19,635.6 300.2 1,633.4 54.2 11.1	36.8 6.0 166.6 1,838.1 3,926.7 12,955.2 310.0 1.564.6 20.8	363.8 1.060.8 621.4 1.679.8 3,549.5 132.5 703.1 6.3	3.4 10.0 630.6 1.059.7 870.6 1.175.2 106.0 120.4	40.2 379.9 1.858.5 6.109.9 12.098.4 37.315.5 848.7 4.021.5 81.3 11.1	925.7 1,397.0 3,473.4 161.6 419.3 85.0 109.5	200.0 1,081.6 3,222.2 2,536.2 11,583.0 444.0 1,968.7 35.0	180.0 1,219.3 1,209.1 393.8	40.2 579.9 2.940.1 10.437.8 17.250.9 53.581.0 1.848.1 6.409.5 222.3 120.6	573.9 2.660.0 1.554.4 266.7 377.3	2.2	40.2 579.9 2.942.3 10.437.8 17.250.9 53.581.0 1.846.1 6.409.5 222.3 120.6

¹⁾ From 1954 including Berlin (West), from 1959 including Saarland. — Including bonds temporarily held in the issuers' portfolios. — 2) Not including the German external loans falling under the London Debts Agreement. — 3) Details may not add to totals because of rounding. — 4) For pre-currency reform issues position as of 31 December 1965.

5. Change in Share Circulation 1)

Millions of DM, nominal value

				Increase d	uring period u	inder report				Decrease du	ring period due to:	under report	Net increase	Total
Period	Cash payment 2)	Exchange of con- vertible bonds	Issue of bonus shares 3)	Contribution of claims	Contribution of shares, mining shares, GmbHholdings, and the like	Contri- bution of other real values	Merger, and transfer of assets	Trans- formation from other legal form of corporation	Con- version of RM capital	Reduction of capital, and liquidation	Merger, and transfer of assets	Trans- formation into other legal form of corporation	or net decrease during period under report	circulation at end of period under report
1957 1958 1959 1960 1961 1962 1963 1964 1965	1.564.2 1.020.3 1.338.7 1.900.0 2.181.6 1.484.5 1.013.7 1.566.6 2.630.6	33.9 13.3 30.0 4.5 10.8 22.2 2.0 41.8 15.3	1.143.8 1,007.8 141.8 202.3 182.2 1,028.2	67.5 119.2 44.3 103.3 158.5 175.6 33.7 156.3 323.9	75.0 43.0 93.9 107.2 52.6 56.0 35.1 336.8 21.2	18.8 87.6 31.8 75.2 2.4 281.4 17.6 219.9 117.4	169.6 54.5 121.1 279.6 55.7 23.5 123.3 61.4 85.0	152.7 194.5 314.1 738.8 23.3 176.9 262.9 29.9 73.6	35.2 9.6 220.9 11.0 144.24) 4.1 1.4 12.3 3.5	83.2 183.5 100.5 29.0 43.8 37.4 88.6 21.2 259.1	314.7 149.1 1.932.5 328.5 19.2 87.5 138.0 16.3 134.3	19.4 200.9 165.5 155.7 199.1 58.9 55.9 112.5 168.3	+1.699.6 +1.008.5 	26,847.9 27,856.4 27,852.7 31,702.9 35,077.7 37,259.9 98,669.4 41,126.6 44,863.6
1965 June July Aug. Sep. Oct. Nov. Dec.	414.3 176.5 544.9 105.5 220.8 70.1 240.7	1.0 	112.1 149.7 39.8 70.1 3.0 1.3 5.0	10.0 12.0 7.0 266.0 3.3 2.7	0.4	16.1 — 0.6 — —	2.0 15.5 — 15.0 2.0 48.5	0.0 0.3 — 1.0 17.3 10.0	0.0 0.1 0.1 0.1 - 3.0 0.1	0.5 17.7 0.7 156.7 5.3 67.7	0.2 6.8 — — 125.0	0.6 22.2 8.9 3.0 7.7 —	+ 552.2 + 306.8 + 578.9 + 179.6 + 341.9 + 91.7 + 20.1	43,344.6 43,651.4 44,230.3 44,409.9 44,751.8 44,843.5 44,863.6
1966 Jan. Feb.	357.2 217.9	=	6.4 3.3	88.6 20.2	0.0 27.4	16.9 80.4	99.6 —	1.3 1.0	2.0	8.5 0.2	0.3 0.7	88.0 30.5	+ 475.2 + 318.8	45,338.8 45,657.6

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

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

Millions of DM, nominal value

	Pre-cur	rency-refor	m issues	*01	d" savers'	bonds		Public	loans	Industrial bonds	Total of pre-		erman exterr falling under	
Position at end of year or month	Mortgage bonds	Com- munal bonds	Bonds of specialised credit institu- tions	Mortgage bonds	Com- munal bonds	Bonds of specialised credit institu- tions	Total of bank bonds	Pre- currency- reform issues	"Old" savers' bonds	from pre- currency- reform issues	currency- reform issues and "old" sav- ers' bonds	Federal Govern- ment bonds	don Debts A: Bonds of Länder and local authori- ties	Private issuers' bonds
1956 1957	580.4 584.7	100.6	64.8 58.4	325.8 334.9	17.4 17.5	83.4 93.8	1,172.4 1,188.6	57.8 8.9	7.6 7.7	170.0 156.0	1.407.8 1.361.2	2,223.0 2,223.0	277.0 270.0	883.0 796.0
1958	573.0	98.4	51.3	334.5	17.4	94.3	1,168.9	437.7	7.9 8.6	155.0 116.7	1.769.5 2.060.6	1,986.0 2,001.5	265.0 259.6	792.0 632.5
1959	571.1	97.7	49.5	334.6	16.7	96.2 96.3	1,165.8 1,153.1	769.5 823.1	88.2	96.7	2,161.1	1,981.0	249.0	523.0
1960	568.3	96.5	47.1 44.9	328.5	16.4 20.2	94.7	1,141.3	882.9	133.3	89.1	2,246,6	1,861.0	228.0	384.0
1961	565.8 562.9	96.2 95.6	42.9	319.5 308.6	19.8	92.1	1.121.9	925.7	159.2	78.7	2,285.5	1,717.0	218.0	377.0
1962 1963	555.8	95.2	40.0	295.3	26.5	88.9	1,101.7	962.3	166.8	60.9	2,291.7	1,683.0	187.0	300.0
1964	555.0	94.9	36.3	277.3	25,3	84.3	1,073.1	976.5	169.1	52.5	2,271.2	1.651.0	173.0	291.0
1965	560.9	96.1	32.4	266.4	24.5	82.0	1,062.3	963.3	164.6	46.6	2,236.8	1,576.0	143.0	287.0
1964 June Sep. Dec.	554.6 553.9 555.0	94.9 94.8 94.9	39.7 38.2 36.3	291.1 276.4 277.3	25.7 25.1 25.3	86.3 84.1 84.3	1,092.3 1,072.5 1,073.1	963.8 972.3 976.5	173.6 166.2 169.1	59.2 55.0 52.5	2,288.9 2,266.0 2,271.2	1,655.0 1,652.0 1,651.0	181.0 175.0 173.0	294.0 293.0 291.0
							1,078,2	979.0	171.1	52.4	2,280.7	1,628.0	169.0	289.0
1965 March	557.6	96.1	36.0	278.4	25.5	84.6 83.3	1,072.6	957.1	171.1 173.4	51.7	2,254.8	1,599.0	168.0	288.0
June	558.4	96.2	35.9	273.9	24.9 24.4	81.7	1,060.5	959.3	163.1	49.1	2,232.0	1,592.0	149.0	288.0
Sep. Dec.	558.3 560.9	96.0 96.1	34.0 32.4	266.1 266.4	24.5	82.0	1,062.3	963.3	164.6	46.6	2,236.8	1,576.0	143.0	287.0

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

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

						Fi	xed-in	terest	ecurit	ies								
									among	which:								
							Bonds o	of German	issuers					n 1 (Shares	
Period		Total		Mortga com	ige bonds i munal bor	and ands	Ind	ustrial bon	ıd s		Loans of ic authori	ties		Bonds of eign issue	rs			
	Nomi- nal	Issue value	Aver- age issue	Nomi- nal value	Issue value	Aver- age issue	Nomi- nal value	lssue value	Aver- age issue	Nomi- nal value	Issue value	Aver- age issue	Nomi- nal value	Issue value	Aver- age issue	Nomi- nal value	Issue value	Aver- age issue price
	value DM 1	nillion	price p.c.		nillion	price p.c.		nillion	price p. c.	DM r	nillion	price p. c.	DM n	nillion	price p. c.	DM t	nillion	p. c.
1955 1956 1957 1958 1959 1960 1961 1962 1963 1964 1965 1965 July Aug. Sep. Oct. Nov.	1,910.9 669.0 718.6 1,159.0 1,288.4 1,074.5	16,498.6 17,596.8 15,761.4 1,869.4 642.7 696.1 1,124.4 1,256.2 1,038.0	98.0 97.9 96.5 98.4 96.7 98.7 98.7 99.5 97.5 97.8 97.9 97.5	2,407.8 1,654.3 2,286.3 3,956.4 3,463.3 6,146.8 6,464.4 7,468.4 8,578.0 917.7 491.7 542.3 501.3 544.2 590.4	2.356.2 1.618.7 2.186.5 3.880.6 5.249.6 3.332.8 6.052.2 6.387.1 7.431.7 8.497.1 7.718.6 889.8 470.1 523.6	97.9 97.9 95.6 98.1 98.8 96.2 98.5 99.5 99.1 96.2 97.0 95.6 95.5 95.5	432.0 563.7 931.1 1.651.9 919.5 27.5 319.6 1.076.1 1.552.5 973.7 585.8	427.3 553.0 909.7 1.632.1 902.5 26.7 315.5 1.071.2 1,541.4 967.9 578.0	98.9 98.1 97.7 98.8 98.1 96.9 98.7 99.3 99.4 98.7 ————————————————————————————————————	333.2 332.0 700.9 1,933.7 2,039.2 1,332.6 1,991.2 2,780.9 4,576.5 4,138.7 3,589.2 482.5 60.6 57.9 326.3 347.2 2215.5	327.8 324.5 685.7 1.876.1 1.997.4 1.301.7 1.979.3 2.773.1 4.564.7 4.079.4 3.518.1 479.6 59.4 320.3 340.0 210.8	98.3 97.7 97.8 98.5 97.9 97.9 99.7 99.7 98.0 98.0 98.2 97.8 97.8	21.0 92.0 344.6 44.8 12.0 100.0 160.0 895.0 1,389.2 116.8 — 236.8 160.0 120.0	21.0 90.3 342.9 43.5 11.4 96.5 157.9 883.8 1.372.1 111.3 233.0 159.4 120.0	100.0 98.2 99.5 96.8 95.0 96.5 98.7 98.7 98.3 95.3 98.4 100.0	1,554.8 1,837.5 1,631.5 1,139.5 1,383.0 1,904.5 1,904.5 1,506.7 1,608.4 2,645.9 176.5 544.9 105.5 221.3 70.1 240.7	1.714.6 1.950.0 1.676.2 1.214.5 1.851.3 2.792.5 3.295.7 2.195.9 1.318.8 2.243.0 3.958.7 256.4 996.5 163.9 401.9 71.2 307.5	110.3 106.1 102.7 106.6 133.9 146.6 150.3 145.7 129.9 139.4 149.6 145.3 182.9 155.3 181.6 101.6 127.8
1966 Jan. Feb.	1,713.2 884.3	1,648.7 856.2	96.2 96.8	904.9 484.2	857.7 464.6	94.8 96.0	=	=	=	410.0 217.0	213.7	98.5	9.5	9,5	100.0	217.9	370.1	169.9

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

8. Gross Sales of Industrial Bonds and of Shares

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

			Industria	al bonds					Sh	ares	,	
Issuers' branch of economic activity	1948 (2nd half) to 1962	1963	1964	1965	1966 January to February	Total since Currency Reform	1948 (2nd half) to 1962	1963	1964	1965	1966 January to February	Total since Currency Reform
Agriculture, forestry and fisheries	_	_	_			_	8.4	1.6	0.9	2.9	-	13.8
 Mining, production and processing of stones and earths 	1,480.6	215.0	180.0	100.0	,_	1,975.6	1,133.9	9.4	80.6	507.7	6.0	1,737.6
 Production and processing of iron and metal 	1,331.6	305.0	110.0		_	1,746.6	1,191.5	9.6	115.0	78.2	190.7	1,585.0
 Power production and public utilities 	2,003.7	520.0	65.0	200.0		2,788.7	1,746.2	242.5	266.5	378.2	. 35.7	2,669.1
 Steel and iron construction, machine, vehicle and ship building, hardware, precision instruments, optical goods and electrical engineering 	798.6	50.0	207.5	_	_	1,056.1	2,745.4	284.7	228.6	432.1	14.5	3,705.3
 Chemicals, mineral oil processing, coal derivatives, rubber, plastics 	1,368.2	455.0	399.2	285.8	_	2,508.2	3,506.1	123.8	420.5	711.5	184.0	4,945.9
 Food, beverages and tobacco, feedingstuffs 	11.1	7.5	_	_	_	18.6	332.8	19.1	27.4	18.0	5.1	402.4
 8) Other processing industries (pottery, glass, sawing, wood, paper, leather, textiles, clothing) 	155.1		12.0	_		167.1	446.9	39.0	107.4	74.5	51.6	719.4
9) Building and allied trades	77.3		-	_	_	77.3	86.4	20.7	14.6	28.9	4.9	155.5
10) Housing and real estate	1.1	_	l	l –	l –	1.1	367.7	59.4	83.3	51.7	3.4	565.5
11) Sundry services	_	_	_	_	-	<i>-</i>	67.9	6.0	8.1	1.6	1.0	84.6
12) Commerce, banking, insurance companies	148.0	_	_		_	148.01)	2,232.9	186.4	225.9	337.7	32.8	3.015.7
13) Transport	85.0	_	<u> </u>	-	! -	85.0	513.5	12.9	26.0	22.3	45.4	620.1
14) Public services	-	 	<u> </u>		<u> </u>		9.2	0.6	3.6	0.6		14.0
Total	7,460.3	1,552.5	973.7	585.8	_	10.572.3	14,388.8	1,015.7	1,609.4	2,645.9	575.1	20,233.9

9. Gross Sales of Fixed-interest-bearing Securities in February 1966 classified by categories of securities and interest rates, issue prices and maturities Millions of DM, nominal value

			, 1411	llions of DM						
				Bond	s of German is	suers				
Interest rate	Issue price	Mortgage bonds (including ship mort- gage bonds)	Communal (and similar) bonds	Bank bonds Bonds of specialised credit institutions	Other bank bonds	Total	Industrial bonds (including convertible bonds)	Loans of public authorities	Loans of foreign issuers	Fixed- interest- bearing securities, total
4 1/2	98 ½ less than 94 94 to less than 96	2.8 0.1	1 1 1		20.3 16.5.	20.3 34.3 5.1 10.0	- - -	1 1 11	_ _ _	20.3 34.3
5 1/2	96 98 98 100 100 93 to less than 95 95 97	2.5 0.2 5.0 —			1.0 15.5 11.2 4.2 2.6	1.0 18.0 0.2 16.2 4.2 2.6 5.0				16.2
5 ⁸ / ₄ 5 ⁷ / ₈ 6	100 100 100	= - 31.5	3.0 36.6	- 33.0	13.2 - 9.8	4.4 13.2 3.0 110.9 8.7		 42.0	<u> </u>	13.2 3.0 152.9
6 1/2	87 to less than 89 89 " " 91 91 - " 93 93 - " 95 95 - " 97 97 " 99 99 - " 101	5.5 20.6 1.8 1.0 1.6 — 1.0 9.0	3.2 5.5 0.0 0.0 1.5 26.4 35.0	1.0 30.0 2.0 0.4	9.1 0.7 5.9	8.7 26.1 1.8 1.0 11.7 32.2 29.4 50.3	3	10.0 32.0	9.5	59.8
6 ³ / ₄	94 to less than 97 100 94	8.5 — 161.6 9.6	3.8 30.7 10.1 189.6 5.0	38.1	7.5	18.2 30.7 10.1 396.8 14.6	_	175.0	9.5 — —	10.1 571.8
7 1/4	92 to less than 93 93 " 94 94 " 95 95 " 95 96 " 97 97 " 98 98 " 99 100	9.6 5.2 5.9 7.0 113.5 20.1	2.0 16.0 27.5 99.1 1.6 37.3	14.0 23.5 0.6 2.7	1.0 5.9 0.6 1	7.2 22.9 48.5 242.0 22.3 37.9 1.3 2.7		175.0		2.7
/ */4	100			2.7	_	2.7				2.7
Total		209.9	274.3	89.2	84.4	657.8	_	217.0	9.5	884.3
no more	ith agreed periods to maturity of e than 5 1/2 years g which: medium-term notes	8.1	49.2	52.7 (46.0)	69.7 (47.6)	179.7 (93.6)	_ (_)	10.0		189.7
over 10	(Kassenobligationen) 5 1/z to no more than 10 1/z years 0 1/z to no more than 20 1/z years 1/z years	0.5 27.3 174.0	29.0 90.6 105.5	2.0 30.0 4.5	6.5 8.2	38.0 156.1 284.0		175.0 32.0	9.5	213.0 197.6 284.0

10. Average Prices of Fully

Period			A	Aortgage bon	ds					Co	ommunal bon	ıds		
remod	5 %	5 1/2 9/0	6 %	6 1/2 0/4	7 %	7 1/2 0/0	8 0/0	5 %	5 1/2 0/0	6 1/0	6 1/2 0/0	7 %	7 1/2 6/0	8 %
1956 1957 1958 1959 1960 1961	97.0 90.0 93.3	96.1 92.1 95.1 99.6 92.6 97.1	91.2 96.2 101.6 95.0	94.3 97.7 102.3 99.4 101.3	100.8 102.9 100.9 102.0	101.7 104.1 102.0 102.3	102.6 104.6 102.0 102.5	97.3 90.2 93.1	92.1 95.1 99.6 92.6 97.0	92.7 96.3 101.5 95.0 100.0	94.8 98.1 102.2 99.5	100.5 102.7 100.7 101.7	101.5 103.9 101.7 101.8	103.4 104.1 100.9
1962 1963 1964 1965	91.1 89.8 89.2 85.8	95.7 93.9 93.5 88.6	100.0 99.2 98.8 92.4	101.0 100.8 100.5 97.5	101.5 100.9 100.9 99.4	101.5 102.3 102.9 101.4	102.7 102.1 101.9 101.3	91.0 89.8 89.1 85.8	95.6 94.0 93.6 89.1	99.9 99.2 98.9 92.8	101.0 100.6 100.5 97.2	101.3 100.7 100.6 99.0	101.3 101.2 101.9 102.2	Ξ
1963 June July Aug. Sep. Oct. Nov. Dec.	89.8 89.5 89.4 .89.3 89.2 89.3 89.6	94.0 93.7 93.5 93.4 93.3 93.3 93.6	99.2 99.0 99.0 98.9 98.9 99.0	100.8 100.8 100.7 100.7 100.7 100.7	100.6 100.8 100.9 100.9 100.9 100.9 100.9	102.4 102.4 102.2 102.2 102.7 102.6 102.6	102.1 102.0 102.0 102.0 101.8 101.8 101.8	89.9 89.6 89.5 89.4 89.3 89.3 89.4	94.1 93.7 93.5 93.4 93.4 93.5 93.6	99.3 99.2 99.1 99.0 99.0 99.1 99.2	100.5 100.5 100.6 100.7 100.7 100.7	100.4 100.6 100.6 100.5 100.6 100.5 100.5	100.8 101.3 101.5 101.5 101.6 101.6	
1964 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	90.4 90.5 90.2 89.7 89.4 89.0 88.9 88.6 88.5 88.3 88.3	94.7 95.2 94.8 94.3 93.8 93.2 93.0 92.8 92.7 92.5 92.4	99.8 100.2 100.1 99.3 98.5 98.3 98.0 98.0 97.9 97.8 97.7	100.8 100.7 100.6 100.6 100.5 100.4 100.5 100.4 100.5 100.4 100.5 100.4	101.1 101.2 101.1 101.1 100.8 100.7 100.8 100.8 100.9 100.9	102.8 102.8 103.1 102.7 103.3 103.3 103.3 103.1 103.0 102.9 102.8	101.8 101.9 102.1 101.8 101.7 101.8 101.9 102.0 102.0 102.1 102.1	90.2 90.2 90.0 89.8 89.4 89.1 88.9 88.7 88.5 88.1 88.0 88.1	94.6 95.0 94.8 94.4 93.9 93.4 93.2 93.0 92.9 92.8 92.7 92.7	99.8 100.2 100.1 199.9 99.4 98.7 98.5 98.1 98.0 98.0 97.8	100.8 100.9 100.6 100.4 100.4 100.3 100.3 100.3 100.3 100.2	100.5 100.4 100.5 100.8 100.6 100.6 100.8 100.7 100.8 100.7	101.8 101.7 101.6 101.6 102.0 102.0 102.0 101.9 102.3 102.3 102.2	
1965 Jan. Feb. March April May June July Aug. Sep. Oct. Nov.	88.6 88.1 87.8 87.5 86.5 85.8 85.4 84.8 84.5 83.8	92.7 92.0 91.4 91.1 89.7 88.7 88.0 87.2 86.7 85.9	97.6 97.0 96.2 95.7 93.9 92.1 91.3 90.5 88.7 88.7	100.2 100.1 99.8 99.7 99.1 98.2 97.2 96.5 96.0 94.8 94.2	101.1 101.0 100.8 100.6 100.3 99.7 99.5 99.2 98.7 97.8 97.2	102.7 102.7 102.4 102.4 102.1 101.5 100.9 100.8 100.7 100.3	101.8 101.6 101.7 101.6 101.3 101.1 101.1 101.0 101.0 101.0	88.6 88.2 88.0 87.9 86.7 85.8 85.4 84.9 84.5 83.7 83.1	92.9 92.3 91.9 91.6 90.3 89.1 88.4 87.8 87.2 86.2 85.7	97.7 97.1 96.4 95.8 94.3 92.6 91.8 90.9 90.2 89.2 88.7	100.2 100.0 99.7 99.6 99.2 97.3 96.4 95.8 95.5 94.8	100.8 100.6 100.7 100.7 100.3 99.7 98.6 98.5 98.2 97.4 96.5	102.5 102.5 102.5 103.2 103.1 102.2 102.1 101.9 101.6 101.6	
Dec. 1966 Jan. Feb.	83.0 83.4 82.9	84.7 84.9 84.6	87.9 87.9 87.9	93.9 93.9 93.9	96.8 96.1 96.1	100.3 100.3 100.5	101.3 101.5 101.3	82.8 82.8 82.7	85.4 85.3 85.1	88.4 88.5 88.4	93.6 93.2 93.1	96.4 96.0 96.1	101.4 101.0 100.9	=

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

11. Index of Federal area except Berlin;

				Basic in	dustries			<u>.</u>	detal-process	ing industri	es			Otl
Period ¹) T	[otal	All indus- tries	All basic indus- tries	Hard coal	Iron and steel	Cement industry	All metal- process- ing in-	Non- ferrous metal	Mechan- ical engi-	Road vehicle	Electrical engi-	Precision instru- ments and	All other process- ing in-	I.G. Farben suc-
1955 1956 1957 1958 1959 1960 1961 1962 1963 1964 1965 1963 1964 Aug. Sep. Oct. Nov. Dec. 1964 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1965 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1965 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1966 Jan. Feb. April May June July Aug. Sep. Oct. Nov. Dec. 1966 Jan.	560 809 825 1186 809 825 1186 809 825 1186 809 825 1186 809 825 1186 809 825 1186 809 809 809 809 809 809 809 809 809 809	55 81 1001 126 1987 186 235 399 638 463 535 463 546 463 546 463 547 472 505 481 481 513 517 517 517 517 517 517 518 517 517 518 517 518 518 518 518 518 518 518 518 518 518	38 61 977 900 1300 1201 1883 1884 2252 2566 275 268 263 288 311 362 348 323 350 361 362 348 326 317 315 299 290 279 279 279 279 279 279 279 279 279 279	mining 34 597 88 129 191 168 167 184 251 311 231 214 301 238 221 235 241 237 234 235 241 237 234 235 241 237 234 235 241 237 234 235 241 237 234 235 241 237 237 237 237 237 237 237 237 237 237	10 mdustry 29 48 91 88 146 231 212 218 243 379 512 436 330 277 338 306 274 287 306 288 272 273 299 321 355 354 361 341 329 322 326 321 317 318 312 306 302 301 305 297 288 275 258 275 275 275 275 275 275 275 275 275 275	63 85 92 118 172 160 211 394 713 820 646 602 708 613 637 644 629 637 644 666 680 693 684 720 720 731 741 756 759 758 759 758 758 758 758 758 758 758 758	dustries 69 93 105 93 121 203 195 189 258 492 965 1.046 814 803 867 761 827 875 857 875 829 834 871 881 903 889 887 881 903 889 875 875 875 875 875 877 877 877 877 877	metal industry 68 99 116 93 115 173 170 156 202 333 548 328 294 247 247 285 327 327 3265 259 255 2560 270 286 290 270 264 267 259 251 248 248 248 245 245 2245 2245 2245 2245	engi- neering 65 92 104 95 122 193 180 172 224 397 743 804 558 5513 576 578 570 549 563 596 604 617 612 602 582 578 594 603 584 556 547 522 507 476 467 462 470 469 453 426	73 92 103 90 119 232 214 212 300 863 2.054 2.378 2.7564 2.375 2.725 2.725 2.728 2.794 2.650 2.667 2.7746 2.777 2.788 2.794 2.850 2.667 2.7767 2.788 2.794 2.850 2.667 2.7767 2.788 2.794 2.794 2.850 2.6767 2.778 2.788 2.794 2.795 2.794	68 90 102 93 124 216 208 198 267 463 629 666 662 666 662 666 664 624 628 671 677 700 688 670 651 651 651 628 627 611 645 645 652 652 652 651	optical goods 70 87 102 95 110 169 173 160 181 187 406 281 235 237 247 263 235 234 237 239 247 247 247 247 247 247 247 248 252 270 277 288 261 278 279 267 266 266 256 258 264 2566 255 2551	dustries 67 96 104 87 125 192 187 185 251 438 697 694 507 569 535 511 534 549 542 528 530 559 573 586 556 573 586 556 573 586 5567 574 575 538 525 535 537 536	366 79 98 75 1322 208 1900 1766 237 438 759 517 247 632 648 553 575 587 575 565 571 6166 641 653 624 651 676 662 663 662 663 663 663 663 663 663 66

Taxed Fixed-interest Securities 1)

		Ir	dustrial bon	ds					Loans	of public autl	noritles			Period
5 %	5 1/2 0/0	6 %	6 1/2 0/0	7 º/o	7 1/2 0/0	8 0/0	5 %	5 1/2 0/0	6 º/o	6 1/2 0/0	7 %	7 1/2 0/0	8 º/o	Period
90.9 93.9 92.2 92.7 92.7 92.7 92.5 92.4 92.5 93.0	98.7 92.9 97.3 95.7 95.5 94.8 91.1 95.3 95.1, 95.3 95.3	102.0 98.8 101.3 100.2 100.4 99.0 93.7 100.2 100.1 100.1 100.9	103.3 100.8 102.6 101.8 101.8 100.8 97.1 101.7 102.1 101.8 101.8		102.4 106.1 104.0 104.0 103.1 101.6 101.3 100.8 101.4 101.2 101.1 101.3	100.5 105.1 107.0 104.9 103.9 101.5 101.7 101.7 101.7 101.7 101.9	90.8 94.9 93.3 93.1 93.2 90.5 92.9 92.6 92.8 92.8 93.3	99.0 993.5 98.4 97.8 96.9 96.4 92.5 97.0 96.7 96.7 96.7 96.7	92.5 96.5 100.7 96.8 100.8 100.8 100.2 99.0 93.7 100.1 100.1 100.1 100.1	102.7 98.8 102.8 102.4 101.3 98.2 102.4 102.1 102.1 102.1 102.2	93.2 100.2 105.0 101.1 104.1 103.9 102.6 101.4 99.9 102.5 102.1 102.0 102.1 102.2	102.4 106.3 103.3 104.0 103.0 101.6 101.3 101.24 101.3 101.1 101.3 101.4 101.3	104.2 107.3 104.5 104.5 104.2 102.4 	1956 1957 1958 1959 1960 1961 1962 1963 1964 1965 June 1963 July Aug. Sep. Oct.
93.2 93.1 93.7 94.1 93.6 91.2 91.2 91.6 92.1 92.0 92.3 92.3	95.7 95.6 96.3 97.0 96.7 94.0 93.1 94.3 94.3 94.3 94.3	100.6 100.5 101.0 101.4 100.8 99.6 98.7 98.1 98.5 98.0 98.0 98.0 97.8	101.8 101.7 101.7 101.7 100.7 100.6 100.6 100.6 100.6 100.6 100.6	102.2 101.9 102.1 101.8 101.5 101.1 101.0 101.1 101.3 101.3 101.3 101.4	101.4 101.0 101.3 101.5 101.1 101.0 100.8 101.1 101.3 101.3 101.3 101.4	101.6 101.5 101.8 101.6 101.5 101.5 101.5 101.5 101.7 101.7 102.1	93.3 94.5 94.8 94.2 93.2 92.5 92.5 92.6 92.8 92.7 92.8 92.9	97.0 97.0 97.9 98.5 98.2 96.9 95.6 95.7 95.8 95.7 95.4 95.3	100.2 100.1 101.0 101.3 100.8 99.4 99.0 98.2 98.2 98.2 98.7 97.8	102.2 102.6 102.6 102.3 101.3 101.1 101.0 101.1 101.0 100.9 100.7	102.5 101.9 101.4 101.1 100.8 101.2 101.3 101.2 101.2 101.2	100.8 100.8 100.8 100.6 101.6 101.5 101.3 101.5 101.4 101.6 101.5		Dec. Jan. 1964 Feb. March April May June July Aux. Sep. Oct. Nov. Dec.
92.1 92.1 91.4 90.7 89.6 89.0 87.9 87.9 87.3 85.7 87.2	94.1 93.6 93.2 92.8 91.6 91.1 90.8 99.3 88.9 88.9 88.5	97.6 97.1 96.6 95.7 94.4 93.3 93.0 92.5 91.9 91.4 91.2 90.1	100.2 100.0 99.7 99.4 97.9 96.6 96.3 96.1 95.2 95.0 94.6 93.8	101.3 101.5 101.3 100.8 100.2 99.4 99.2 99.2 99.2 98.6 98.2 97.8	101.4 101.7 101.5 101.0 100.9 100.4 100.5 100.5 100.5 100.4 99.9	102.1 101.9 101.7 101.6 101.4 101.7 101.7 101.7 101.8 101.8 101.0	92.7 92.3 92.1 91.4 90.8 90.3 89.7 89.8 89.5 89.5 89.5 89.5 88.3	95.2 94.7 94.3 93.8 93.0 92.6 92.2 91.9 91.3 90.5 90.7 90.0	97.6. 97.1 96.5 96.2 94.5 93.3 92.9 92.5 91.8 90.9 90.8 90.0	100.5 100.3 100.1 99.7 98.8 93.1 97.8 97.6 97.3 96.4 96.3 96.4	101.2 101.6 101.5 101.1 100.3 99.5 99.3 99.4 99.3 99.0 98.3 97.9 97.9	101.9 101.5 101.5 101.5 101.2 100.9 101.0 101.5 101.0 100.5 100.5		Jan. 1965 Feb. March April May June July Aus. Sep. Oct. Nov. Dec. Jan. 1966 Feb.

notes (Kassenobligationen) and other medium-term paper.

Share Prices

31 December 1953 = 100

	ndustries													
		among	which:								among which	:		Period 1)
Other emical idustry	Rubber process- ing	Paper industry	Leather and linoleum industry	Textile industry	Food industry	Breweries	Building and civil engineer- ing	All other branches	Depart- ment stores	Com- mercial banks	Mortgage banks	Shipping	Power industry	
688 941 106 91 129 2117 2217 2212 322 322 589 945 640 6608 641 6608 641 6608 641 6708 703 703 704 689 689 689 689 689 689 689 689 689 689	67 80 87 84 111 173 176 123 437 719 689 462 462 462 476 494 513 497 525 540 526 527 527 509 523 527 509 523 527 509 523 527 509 523 527 529 529 520 521 522 523 524 525 527 527 528 529 529 529 529 529 529 529 529 529 529	69 115 113 88 134 194 179 227 375 617 645 236 236 237 247 259 280 241 259 250 278 259 250 278 259 250 278 259 250 278 259 250 278 259 250 278 259 250 278 259 250 278 259 250 278 259 250 278 259 250 278 259 250 278 259 250 278 259 250 278 250 241 250	89 101 106 98 111 148 121 355 613 540 355 613 540 357 357 351 359 337 351 350 337 351 350 331 331 331 331 331 331 331 331 331 33	87 121 108 92 117 163 158 151 181 260 410 383 258 266 285 294 292 283 286 301 313 315 310 311 315 317 317 317 317 317 327 327 327 327 3285	85 110 116 122 181 186 128 284 484 636 614 526 552 511 582 575 582 571 583 573 573 573 573 573 573 573 573 574 573 573 574 575 573 574 575 577 577 577 577 577 577 577 577	83 87 100 89 123 210 256 372 10 256 372 10 865 1.162 1.081 867 901 847 926 918 904 901 928 901 928 901 928 901 928 901 908 909 909 909 909 909 909 909 909 909	116 104 106 128 209 199 210 312 897 1.055 1.256 1.558 1.212 1.448 1.438 1.438 1.438 1.569	60 79 91 187 186 187 186 253 449 698 698 696 7752 777 739 747 749 748 748 749 749 749 749 749 749 749 749 749 749	61 78 87 116 128 1297 3244 1.495 1.370 1.321 1.445 1.355 1.3508 1.316 1.238 1.238 1.238 1.238 1.238 1.238 1.238 1.238 1.238 1.238 1.237 1.439 1.370 1.370 1.370 1.370 1.370 1.370 1.388 1.370 1.388 1.437 1.4414 1.449 1.449 1.449 1.355 1.360 1.370 1.370 1.370 1.370 1.370 1.370 1.388 1.370 1.370 1.388 1.370 1.370 1.370 1.388 1.370 1.388 1.370 1.388 1.370 1.388 1.370 1.388 1.370 1.370 1.388 1.370 1.370 1.388 1.370 1.370 1.388 1.370 1.370 1.370 1.370 1.370 1.370 1.370 1.370 1.370 1.370 1.370 1.388 1.370 1.444	30 51 72 74 121 200 215 318 871 759 726 812 701 739 777 811 818 871 814 786 771 818 817 836 847 800 777 826 777 826 777 836 777 837 837 837 837 837 837 837 837 837	75 82 92 93 130 211 213 249 674 875 855 912 912 1.107 1.000 951 972 963 1.027 1.135 1.086 1.084 1.075 1.173 1.174 1.173 1.174 1.177 1.179 1.177	56 85 119 100 181 184 161 172 189 208 187 161 1203 208 187 189 180 186 188 207 211 203 207 211 203 207 211 207 207 207 207 207 207 207 207 207 207	655 856 961 1177 1218 395 611 726 611 726 729 664 664 730 730 730 730 737 741 727 720 727 731 727 730 688 689 663 689 663 689 664 689 663 689 664 689 664 689 663 664 689 664 689 664 688 689 663 664 688 664 688 688 689 689 689 664 688 689 689 689 689 689 689 689	1950 *) 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1964 1963 Aus. Sep. Oct. Nov. Dec. Jan. 1964 Feb. March April May June July Aus. Sep. Oct. Nov. Dec. Jan. 1965 Feb. March April May May May May
606 605 631 627 610 593 588 609 647	439 439 432 428 419 409 413 437	229 228 234 235 231 224 217	308 307 315 314 306 304 304	277 276 281 281 277 270 265	499 494 499 499 497 487 479	847 831 835 831 806 779 778	1,246 1,138 1,149 1,137 1,081 997 987 1,018	636 637 652 652 629 609 604	1,399 1,451 1,480 1,521 1,525 1,493 1,519	668 665 690 688 672 645 638	958 908 933 922 906 890 891	200 201 201 210 217 218 225 226	597 599 611 609 578 560 552 572 578	June July Aug. Sep. Oct. Nov. Dec. Jan. 1966

	I	1					Inventory	value P					Г	•	
		<u> </u>	ī	T	<u> </u>	1	inventory	vaine.)	ì	1965	11	966	!	1	Number o
Company	Fund	1958	1959	1960	1961	1962	1963	1964	1965	Dec.	Iap.	Feb.	1958	1959	1960
					1		illions of	D14	<u> </u>	Dec.	j Jan.	reb.	ļ		<u></u>
	 -	<u> </u>		,	· · · · · ·	M	illions of	DM					<u> </u>	Thousand	is
Allfonds Gesellschaft für Investmentanlagen mbH, München	Allfonds	-	_	55.0	87.0	90.1	114.4	152.1	159.1	159.1	169.8	174.1	-		445.0
ADIG Allgemeine Deutsche Investment-GmbH, München-Düsseldorf	Adifonds Adivopa Adiverba Fondak Fondis Fondra Tresora	87.8 — — 119.4 54.5 26.8	135.2 — — 209.4 121.4 38.3	12.3 — 278.5	180.0 19.6 ————————————————————————————————————	203.0 202.0 115.1 64.9 29.6	149.7 22.2 16.4 214.7 123.4 78.9 27.6	155.3 22.7 19.5 216.1 127.1 109.0 24.2	135.8 21.1 16.8 182.3 110.5 136.5 23.0	135.8 21.1 16.8 182.3 110.5 136.5 23.0	143.6 22.4 17.7 191.5 117.3 145.3 24.3	148.3 22.9 19.0 198.2 119.4 151.3 24.3	848.9 — 786.4 307.0 202.1	794.4 — 1,652.7 831.9 204.6	2,826.4 101.1
Anlage-Gesellschaft für Franzö- sische Aktienwerte mbH, Düsseldorf	Agefra- Fonds	_	120.4	92.3	90.7	84.5	64.4	58.2	50.4	50.4	55.3	54.7	_	1,081.8	769.6
Anlage-Gesellschaft mbH für englische und holländische Aktienwerte, Düsseldorf	Anglo- Dutch- Fonds	_	_	14.5	12.5	11.0	11.2	9.4	8.6	8.6	8.9	8.4	_	_	144.4
Deutsche Gesellschaft für Wertpapier- sparen mbH, Frankfurt am Main	Akkumula Inrenta Intervest Investa	_ _ _ _ 255.1	83.1 497.6	 80.9 666,7	17.7 — 94.2 645,5	18.1 88.2 530.1	20.1 — 95.2 603.8	19.7 96.9 678.0	17.9 - 93.4 620.9	17.9 — 93.4	18.7 13.2 95.8	19.1 24.3 94.2	1,607.8	908.6 3,779.5	 892.8
Deutscher Investment-Trust, Gesellschaft für Wertpapieranlagen mbH, Frankfurt am Main	Concentra Deutscher Rentenfonds Industria Thesaurus Trans-	292.8 — — — — — 64.1	504.4 ———————————————————————————————————	615.3 — 179.8 141.6	499.7 	389.3 116.4 157.0	438.3 — 122.1 160.3	533.1 121.3 165.8	532.6 102.7 138.3	620.9 532.6 — 102.7 138.3	661.3 576.7 15.0 109.5 144.3	571.2 19.5 104.4 146.4	1,970.0	785.5 671.8	8,106.6 4,096.1 — 1,904.3 2,606.3
	atlanta	_	_	91.2	89.0	77.5	78.4	74.6	66.3	66.3	69.9	66.9	_	_	1,710.9
Deutsche Kapital- anlagegesellschaft mbH, Düsseldorf	Arideka Dekafonds I		136.8	203.5	 209.3	18.7 175.4	21.5 198.9	23.8 221.0	22.6 204.5	22.6 204.5	23.7 217.3	23.1 210.7	355.0	1,057.0	3,672.2
Internationale Kapital- anlagegesellschaft mbH, Essen	Brauerei- Fonds	_	_	-	_	35.5	35.5	31.8	27.1	27.1	27.6	27.6		_	_
Union-Investment- Gesellschaft mbH, Frankfurt am Main	Atlantic- fonds Europa- fonds I Unifonds Uscafonds	- 65,5 5.0	55.8 126.1 7.8	61.7 53.9 170.2 10.0	47.4 50.2 182,9 11.0	36.8 42.1 169.4 10.2	35.8 40.0 237.3 11.5	39.5 35.7 362.7 3.2	39.4 31.3 394.6	39.4 31.3 394.6	40.2 33.1 422.7	39.9 33.4 437.3	- 1,000.1 45.6	373.6 1,165.5 68.7	1,472.7 327.7 3,664.4 91.7
Total 6)		1.049.3	2,266.5	3,146.1	3,109.2		2,921.8	3,300.7	3,135.6	3,135.6	l	<u> </u>	:		

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

13. Capital Accruing 1) at the Investment Funds

at the invest	ment runas
Period	Capital accruing DM mn
1957 1958	182.8 500.5
1959	465.7
1960	340.1
1961 1962	229.5 224.2
1963	192.6
1964 1965	372.8
	382.5 13.4
1963 April May	10.5
June	9.2
July Aug.	26.0 16.2
Sep.	12.6
Oct.	14.6
Nov. Dec.	22.8 29.1
1964 Jan.	41.6
Feb.	36.2
March April	30.7 26.3
Mav	22.9
lune Iul y	25.3
Aug.	24.7 20.3
Sep.	14.3
Oct. Nov.	31.6 50.8
Dec.	48.1
1965 <u>I</u> an.	42.8
Feb. March	59.2 45.0
April	28.8
Мау	18.7
June July	22.4 28.1
Aug.	30.5
Sev. Oct.	23.0 20.2
Nov.	32.3
Dec.	31.5
1966 Jan. Feb.	64.9 62.6
TCD.	02.6

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

14. Turnover on Stock Exchanges 1)

	Fixed-i DM sec		DM :	shares
Period	Index of nominal values (1953 = 100)	Average price ²)	Index of nominal values (1953 = 100)	Average price 2)
1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1964 1965 1963 Nov. Dec. 1964 Ian. Feb. March Abril May June July Aus. Sep. Nov. 1965 Ian. Feb. March Abril May June July Aus. Sep. Sec. Sec. Nov. Sec. Sec. Nov. Sec. Sec. Nov. Sec. Sec. Nov. Sec. Sec. Nov. Sec. Sec. Sec.	110 252 463 389 686 845 867 882 847 748 835 1.485 782 847 1.139 853 1.645 1.920 2.170 2.191 1.212 1.293 1.293 1.310 1.382 2.017 1.388 1.446 1.727 1.388 1.486 1.727 1.388 1.496		298 465 361 361 361 361 632 835 726 574 485 485 486 460 858 677 397 470 618 559 512 454 434 419 425 402 374 384 377 386 465 481	
Oct. Nov. Dec. 1966 Jan. Feb.	1,442 1,222 1,530 1,297 974	94 94 94 94 93	359 397 434 487 471	282 283 287 309 307

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

15. Price, Dividend and Yield of Officially Quoted Shares

Federal area except Berlin

E-1-6	1	Average value	s
End of year or month	Price	Dividend	Yield
		•/•	
1953	112	2,97	2.87
1954	181	4.80	2 6
1955	203	6.31	3.10
1956	181	7.54	4.19
1957	186	8.64	4.6-
1958	282	9.28	3,29
1959	486	10.63	2.19
1960	602	11.79	1.90
1961 1962	529	13.17	2.49
1963	397	13.65	3.4
1964	425 430	13.44	3.10
1965	338	13.24 13.47	3.0
1963 Dec.	425	13.44	3.9
1964 Jan.	447	13.43	3.01
Feb.	456	13.34	2.93
March	471	13.33	2.8
April	458	13.20	2.88
Mav	446	13.26	2.9
lune	437	13.24	3.03
Iulv	446	13.23	2.96
Aug.	456	13.21	2.90
Seo.	451	13.21	2.9
Oct.	429	13.21	3.01
Nov. Dec.	425	13.23	3.11
	430	13.24	3.08
1965 Jan. Feb.	431 418	13.30	3.09
March	402	13.39	3.20
April	401	13.41	3.24
May	386	13.44	3,48
June	363	13.46	3.7
lul v	370	13.53	3.66
Aug.	366	13.46	3.6
Šep.	364	13.45	3.69
Oct.	349	13,43	3.84
Nov.	339	13.44	3.97
Dec.	338	13.47	3.98
1966 Jan.	352	13.46	3.83
Feb.	359	13.46	3.7

Source: Federal Statistical Office.

Companies 1)

inits issui	eď ²) ³)						i					Price	per unit)				
					1965	19	66									1965 4)	196	56 ⁴)
1961	1962	1963	1964	1965	Dec.	Jan.	Feb.	1958 ²)	1959 ²)	1960 ²)	1961 ²)	1962 *)	1963 ²)	1964 ²)	1965 ²)	Dec.	Jan.	Feb.
,			Thou	sands					·				DM					
2,120.0	2,735.8	3,436.4	4,715.2	5,781.1	5,781.1	5,865.6	5,948.1	_	_	128.20	42.60	34.20	34.60	33.50	28.60	28.43	29.60	30.27
2,925.3 298.8 — 5,256.0 2,737.6 616.5 658.9	3,003.2 366.9 — 5,327.7 2,783.8 718.3 718.5	3,074.9 406.5 331.6 5,419.0 2,848.9 858.6 651.3	3,158.4 434.2 406.7 5,524.9 2,907.5 1,206.2 562.2	3,390.9 455.8 461.7 5,753.2 3,021.9 1,747.0 561.9	3,390.9 455.8 461.7 5,753.2 3,021.9 1,747.0 561.9	3,415.5 459.8 463.1 5,764.4 3,029.6 1,802.4 556.6	3,426.6 462.4 465.8 5,780.5 3,040.7 1,848.1 555.1	107.90 — — 158.30 185.00 138.00	176.90 — 131.90 151.80 194.50	71.40 126.90 166.80 65.00 113.20	63.70 68.60 — 52.00 56.80 109.50 49.70	47.90 57.70 — 39.30 42.90 93.60 43.00	50.40 57.00 51.10 40.90 44.80 95.00 43.70	50.90 54.30 49.60 40.30 45.20 93.50 44.40	41.50 48.00 37.80 32.80 37.80 80.80 42.20	41.37 47.57 37.69 32.75 37.94 80.90 41.72	42.73 49.62 38.81 33.74 39.23 82.34 43.89	44.11 51.18 40.75 34.95 40.42 84.10 45.21
1,938.7	1,902.0	1,754.9	1,737.9	1,649.7	1,649.7	1,652.0	1,654.3	_	116.60	125.50	48.90	46.50	38.40	35.00	31.90	31.35	33.71	34.43
119.3	111.0	108.8	99.8	94.7	94.7	94.3	93.8	_		106.40	111.40	104.90	109.00	99.50	95.90	95.26	97.72	95.16
304.2 921.8 8,735.3	372.0 — 991.0 9,367.2	375.2 — 1,015.4 10,046.9	346.4 	329.7 — 976.9 11.940.1	329.7 — 976.9 11,940.1	329.8 168.8 977.3 12.019.5	329.1 308.0 977.2 12,078.9	_ _ 164.40	96.00 136.90	94.80 85.30	60.50 — 106.80 76.70	50.70 — 92.80 58.70	55.70 — 97.50 62.30	59.00 — 102.00 63.90	56.40 — 99.70 53.90	55.94 — 98.13 54.06	57.98 80.00 101.69 55.81	59.81 80.31 101.71 57.79
11,323.0		1	15,172.2	18,313.3			19,600.0	154.20	124.30	156.00	45.90	34.00	35.60	36,40	30.10	30.28	31.17	31.07
 1,840.0 4,157.1		 1,806.5 3,596.3	 1,772.5 3,415.3	 1,749.8 3,273.0	1,749.8 3,273.0	171.0 1,748.4 3,227.0	221.0 1,756.0 3,205.1	98.20	161.30 167.10	97.80 56.20	87.40 52.00	66.30 41.30	70.00 46.10	70.80 50.30	60.70 43.70	— 60.33 43.96	90.04 63.10 45.31	90.24 63.24 46.77
1,580.8	1,629.8	1,567.4	1,497.4	1,472.0	1,472.0	1,469.0	1,478.4	_	_	55.70	59.20	49.60	52.40	52.10	46.90	46.45	48.53	48.61
4,248.0	439.5 4,739.5	486.1 5,125.3	535.5 5,625.2	591.8 6,238.8	591.8 6,238.8	601.5 6,303.8	616.8 6,418.7	 170.60	 134.00	 57.30	51.00	43.90 38.70	45.70 40.50	46.20 41.10	39.80 34.50	39.60 34.60	40.57 35.50	39.39 34.68
	792.8	751.5	656.3	592.5	592.5	588.5	586.4	_	_	_	_	46.90	49.50	50.60	47.80	47.63	48.52	49.32
1,121.7	1,052.3	992.7	1,080.15)	1,123.8	1,123.85)	1,126.3	1,125.2	_	_	44.40	44.70	37.30	37.50	38.40	36.90	36.73	37.40	37.76
650.2 4,556.2 91.1	659.7 5,639.7 101.4	636.0 7,707.4 103.5	587.7 11,906.2 27.4 ⁶)		590.2 15,508.3 —	594.2 15,793.3 —	594.5 15.980.2	- 68.80 116.20	155.60 113.70 120.10	170.70 48.80 115.70	80.80 42.20 128.40	67.30 31.60 106.40	65.00 32.40 117.50	63.90 32.00 118.62	55.80 26.80	55.25 26.82 —	57.55 27.60	59.08 28.50

reserved to a specified group of persons. — 2) Position at end of year or month. — 3) During the period under report splitting has taken place at the following ratios in the on 1 April 1959 and 1:2 on 10 October 1960; Fondra 1:1 each on 1 June 1959 and 1 February 1960; Agefra 1:2 on 10 May 1961; Investa 1:1 each on 1 May 1959 and 8 June 1959 and 1:2 on 1 October 1960; Europafonds I 1:1 on 7 March 1961; Unifonds 1:2 on 1 November 1960. — 4) Average during month. — 5) From 16 November 1964 up to

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

per cent

					P	er cent								
Period	Fixed- interest securities, total	Mortgage bonds	Communal bonds	Bonds of spectalised credit institutions	Industrial bonds	Loans of public authori- ties	Fixed- interest securities, total	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authori- ties		
	· · · · · · · · · · · · · · · · · · ·	Securities	in circulati	on ²)	·	'	Securities placed during month of issue 3)							
1958 1959 1960 1961 1962 1963 1964 1965 1964 Jan. Feb. March April May June July Aug. Sep. Oct. Nov.	6.5 5.8 6.3 5.9 6.1 6.2 6.8 6.1 6.0 6.0 6.1 6.2 6.3 6.3 6.3 6.3 6.3	6.4 5.8 6.3 6.0 6.0 6.1 6.2 6.7 6.1 6.1 6.2 6.2 6.2 6.2 6.3 6.3 6.3	6.5 5.8 6.4 6.0 6.1 6.2 6.7 6.2 6.1 6.1 6.1 6.1 6.1 6.2 6.2 6.2 6.3 6.3 6.3	6.6 5.7 6.2 6.0 6.0 6.1 6.2 6.6 6.1 6.0 6.1 6.2 6.2 6.2 6.2 6.2 6.2 6.2 6.2	6.7 5.8 6.2 5.9 6.0 6.0 6.2 7.0 6.0 5.9 5.0 6.3 6.3 6.3 6.3 6.3 6.3 6.3	6.6 5.8 6.4 5.9 5.9 6.0 6.2 7.1 6.0 5.9 5.9 6.0 6.2 6.3 6.3 6.3 6.3 6.4 6.4	6.1 6.0 5.9 6.1 6.2 6.3 6.3 6.3 6.3 6.3	6.3 5.5 6.6 5.9 6.0 6.1 6.1 7.0 6.1 6.1 6.1 6.1 6.2 6.2 6.2 6.2 6.2 6.3 6.2	6.7 5.6 5.9 6.0 6.1 6.1 7.0 6.1 6.0 6.0 6.0 6.1 6.1 6.2 6.2 6.2 6.3 6.2	6.1 6.1 6.0 — — 6.1 6.3 6.2 — 6.2	6.9 6.1 6.1 6.1 6.1	6.0 5.8 5.8 6.1 6.3 6.3 6.3 6.3 6.3		
1965 Jan. Feb. March April May June July Aug. Seb. Oct. Nov. Dec. 1966 Jan. Feb.	6.3 6.4 6.4 6.5 6.7 6.8 6.9 7.0 7.1 7.2 7.3 7.4	6.3 6.4 6.4 6.6 6.7 6.8 6.9 7.0 7.1 7.1 7.2	6.3 6.4 6.4 6.6 6.7 6.8 6.9 7.0 7.1 7.2 7.2	6.2 6.3 6.3 6.5 6.7 6.8 6.9 7.0 7.0	6.3 6.4 6.5 6.6 6.9 7.0 7.1 7.2 7.3 7.4 7.6	6.4 6.5 6.5 6.6 7.1 7.2 7.3 7.4 7.5 7.5 7.5	6.3 6.4 6.6 6.9 7.1 7.4 7.4 7.6 7.6	6.2 6.4 6.5 6.7 6.9 7.2 7.4 7.5 7.5 7.7	6.2 6.3 6.4 6.6 7.0 7.3 7.4 7.5 7.5 7.7	6.10 6.5 6.6 7.2 7.2 7.2 7.5 7.6 7.4	6.2	6.3 6.7 6.9 7.1 7.1 7.3 7.4 7.4 7.4 7.3		

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

17. Building and Loan Associations

(a) Interim Statements*) Millions of DM

	1		Γ	·				Million			1			.1			II 0		
End of				D.,:13:		As	sets	Cash	Treasur	7			-1	ilities	 .		oblig	payment gations and of	
year of institu- month tions	stitu- sheet	Total	Allo- cations	Inter- mediate credits	Other	Equali- sation claims	holding and balances with credit institu- tions*)	and		Saving		r To	otal	among which: from credit institu- tions 3)	Capital funds 4)		among which: Allo- cations		
1961 1962 1963 1964 1965 P) 1965 July Aug. Sep. Oct. Nov. Dec.	30	12.686.8 14.731.9 17.098.2 19.793.5 23.845.6 20.574.5 20.845.9 21.140.7 21.539.8 23.845.6	7,903.0 9,425.6 11.143.7 12,967.0 15,592.5 14,133.4 14,404.7 14,606.2 15,028.6 15,171.2 15,592.5	8,178.7 9,372 I 10,720.0	3,404.2 3,597.1 3,644.5 3,905.9 3,818.2	374.3 540.4 717.4	59.0 58.0 56.9 56.4 55.5 55.9 55.9 56.0 56.0 56.0	ng and I 3.882.2 4.334.1 4.894.8 5.597.0 6.720.9 5.110.3 5.077.8 5.188.1 5.074.5 6.720.9	Joan Ass 34.3 38.1 51.5 2.2	527.8 607.8 607.8 649.7 808.0 987.2 891.0 883.3 890.6 895.5 899.8 987.2	\$ 11.283. 13.071. 15.168. 17.391. 20.918. 17.590. 17.770. 18.051. 18.210. 18.242. 20.918.	7 48.7 7 81.7 9 92.6 1 72.2 0 82.3 0 79.3 6 62.8 8 65.8	1,14 1,41 1,29 1,30 1,30 1,30	92.7 22.0 40.3 10.3 90.7 01.8 27.1 61.1 77.3	345.9 418.4 487.6 596.8 820.3 736.9 745.9 745.9 773.7 791.7 820.3	241.6 278.7 330.2 349.3 459.1 435.6 437.9 437.7 437.9 438.0 459.1	3.303.1 3.827.6 4.186.3 4.329.4 5.050.4 5.380.2 5.344.8 5.306.1 5.415.8 5.599.1 5.050.4	2.566.6 2.795.2 3.051.2 3.269.1 3.656.7 3.958.7 3.890.2 3.760.3 3,902.1 4.141.3 3.656.7	
Private Building and Loan Associations																			
1961 1962 1963 1964 1965 ^µ) 1965 July Aug. Sep. Oct. Nov. Dec. ^p	16 16 16 16 16 16	7,500.2 8,658.1 9,990.9 11,500.3 13,702.9 11,908.6 12,089.7 12,258.1 12,444.2 12,405.8 13,702.9	5,237.6 6,235.4 7,347.1 8,448.1 10,020.0 9,178.8 9,323.6 9,439.7 9,715.4 9,760.8 10,020.0	5,538.4 6,399.9 7,328.6 6,875.7 6,905.6 7,015.8 7,103.5 7,282.3	1,395,3 1,517,6 1,739,4 1,968,4 2,588,2 2,212,1 2,324,6 2,328,3 2,514,2 2,380,6 2,588,2	62.2 56.6 69.3 79.8 103.2 91.0 93.4 95.6 97.7 97.9 103.2	43.4 42.7 41.8 40.7 39.8 40.4 40.4 40.4 40.4 39.8	1.779.6 1.943.4 2.120.2 2.454.9 2.906.0 2.110.5 2.100.2 2.179.5 2.078.1 1.993.5 2.906.0		237.9 254.6 265.9 303.2 350.3 314.2 316.1 319.6 322.9 325.9 350.3	6,812.: 7,835.0 9,036.2 10,341.2 12,259.9 10,440.5 10,551.1 10,734.1 10,767.5 12,259.9	36.8 43.0 63.8 73.2 54.7 71.3 63.5 47.0 47.7	26 31 37 49 42 43 44 45	88.0 11.9 74.1 94.0 27.1 36.4 43.6 50.5	159.8 209.9 220.2 276.7 385.1 312.1 319.6 324.0 329.2 339.3 385.1	151.6 173.0 210.1 193.9 267.6 254.1 254.4 254.2 254.4 254.5 267.6	1,524.5 1,875.4 1,911.4 1,765.3 2,054.4 2,109.2 2,069.8 2,171.2 2,163.3 2,144.1 2,054.4	988.4 1,111.7 1,122.7 1,160.5 1,274.9 1,364.8 1,292.4 1,333.1 1,359.1 1,364.8 1,274.9	
1041	1 14	E 104 4	2 665 41	2 000 8	1 252 5	Pub 312.1	lic Build	ding and	Loan A	ssociatio		. 1 14 6	مها.	260	1041	90.0	1 770 4	11 570 2	
1961 1962 1963 1964 1965 1965 Aug. Sep. Oct. Nov. Dec. 1966 Jan.	14 14 14 14 14 14 14 14 14	5,186.6 6,073.8 7,107.3 8,293.2 10,142.7 8,756.2 8,882.6 9,019.5 9,134.0 10,142.7 10,328.3	2.665.4 3.190.2 3.796.6 4.518.9 5.572.5 5.081.1 5.166.5 5.313.2 5.410.4 5.572.5 5.686.5	3,391.4 3,152.6 3,188.0 3,246.0 3,298.7 3,391.4	352.5 384.1 508.2 1.069.15) 1.491.9 1.272.5 1.316.2 1.391.7 1.437.6 1,491.9	483.8 648.1	15.3 15.1 15.7 15.7 15.5 15.6 15.6 15.7	2.102.6 2.390.7 2.774.6 3.142.1 3.814.9 2.977.6 3.008.6 2.996.4 3.013.0 3.814.9 3.909.8	34.3 38.1 51.5 2.2 —————————————————————————————————	353.2 383.8 504.8 636.9 567.2 571.0 572.6 573.9 636.9 624.6	4,470. 5,236. 6,132. 7,050. 8,659.0 7,218.5 7,316.5 7,383.2 7,475.3 8,659.0 8,773.7	4.4 5.7 17.9 19.4 11.0 15.8 15.8 18.1 19.4	50 61 76 91 86 88 91 91	04.7 10.1 66.2 16.3 65.4 83.5 10.6 15.7	186.1 208.5 267.4 320.1 435.2 426.3 437.4 444.5 452.4 435.2 377.7	90.0 105.7 120.1 155.4 191.5 183.5 183.5 183.5 183.5 191.5 191.7	1.778.6 1.952.2 2.274.9 2.564.1 2.996.0 3.275.0 3.134.9 3.252.5 3.455.0 2.996.0 2.971.9	1.578.2 1.683.5 1.928.5 2.108.6 2.381.8 2.597.8 2.427.2 2.543.0 2.776.5 2.381.8 2.337.5	
						Annual	or mon		res, in n	nillions o	of DM								
Pro		Promi	ses of capital and					tal out- applied to		ts ate credits						Receipts of			
	Con-	Con-	Con-		Lucus	τc	otal	Out-p			of allocated building loans				Interest	Repay-	amort	st and isation ilding	Note:
Period	tracts 7) newly con- cluded 8)	Total	Allo- cations	Inter- mediate credits and other building loans promised	to settle intern cre and	ex- cluding s applied ement of nediate dits other g loans	Total	among which: Applied to settle- ment of inter- mediate credits,	Total	among which:	nediate	uild- ing oans	ounts id in	credit- ed to	ings de- posits on can-	load	among which: Amorti-	Housing pre- miums received	
-		1					l Buildir	etc.	oan Ass	etc. ociations	1				1			<u> </u>	
1961 1962 1963 1964 1965 P) 1965 July Aug. Sep. Oct. Nov. Dec. ^P	12.187.9 13.117.8 16.603.9 21.160.2 25.793.3 1.411.6 1.372.1 2.215.9 2.036.7 1.928.6 9.974.7	8,872.6 10,056.3 12,419.7 914.4 935.1 1,100.3	6 5,505.5 6,077.5 2 6,917.4 7 8,042.8 1 565.1 2 606.7 2 836.5 1,184.9	2.165.4 2.449.1 2.794.5 3.138.8 4.376.9 394.0 370.0 493.5 384.7 375.5 503.2	7,492.2 8,306.7	5,097.5 5.816.4 6.511.1 77.594.1 9.133.1 772.7 781.8 848.2 849.2 810.9 1,072.2	2.551.3 3.126.7 3.481.2 4.201.6 4.707.4 377.5 350.9 466.2 321.0 497.7 428.4	667.8 929.5 1.046.3 1.113.9 1.280.4 91.3 56.7 181.0 79.2 215.0 120.5	1,845.4 2,366.9 2,481.7 2,699.7 3,050.7 240.1 207.8 314.8 252.8 385.7 341.2	479.7 746.3 749.3 827.2 995.5 76.2 42.2 131.8 62.0 189.3 87.2	1.708.5 1 1.827.2 1 2.132.0 2 2.379.8 2 3.406.9 301.7 303.5 355.0 387.7 316.3 468.1	71.4 4.8 11.8 5.5 54.1 6.4 44.0 8.1 20.9 4 18.5 5 25.0 7 28.9 5	12.1 152.2 17.1 48.5 70.3 72.7 63.0 37.4 05.1 43.8 47.7	267.8 329.5 375.6 419.1 467.9 5.7 5.7 8.4 9.3 18.6 393.6	289.2 426.7 420.1 29 3 27.1	1,144,5 1,384,8 1,638,7 1,913,3 2,169,5 177,9 194,6 185,0 171,4 183,7 245,3	881.5 1,045.6 1,235.1 1,465.4 423.2	477.1 512.6 562.8 646.2 787.8 133.8 128.4 118.4 60.2 32.5 17.3	
1961 1962 1963 1964 1965 P) 1965 July Aug. Sep. Oct. Nov. Dec.P	7.634.8 8.123.8 10.096.8 12.587.1 15,445.1 789.8 844.9 1.442.6 1.322.4 1.043.0 5,723.1	4.418.7 5.233.7 5.662.3 6.477.7,883.5 670.0 528.4 906.8 640.2 863.4 658.5	275.9 564.7 389.6 618.7	1,627.8 1,716.0 1,909.4 2,098.3 2,846.0 222.5 252.5 342.1 250.6 244.7 342.4	4,838.4 5,302.3 6,031.5	Priv: 3.121.4 3.556.5 3.942.1 4.555.9 5.530.7 441.4 450.6 534.2 538.1 485.3 596.9	1.435.4 1.864.7 2.062.2 2.499.6 2.868.4 216.5 200.0 314.2 192.6 341.8 210.6	ding and 488.5 707.4 788.6 839.8 935.3 63.3 45.9 143.1 45.5 175.1 59.6	Loan A 1,197.4 1,545.3 1,630.9 1,773.4 1,989.8 145.3 126.2 219.7 155.8 272.1 174.9	574.5 571.6 635.8	1.330.0 1.418.1 1.593.2 1.735.2	10.3 2.1 16.0 3.2 23.3 3.3 31.9 4.2 2.9 3.2 2.4 2.5 0.3 2.5	600.6 853.9 127.7 775.6 111.2 170.4 139.5 180.8 100.0 181.1	159.8 190.1 218.7 251.5 262.2 3.5 3.2 5.5 6.1 11.6 222.1	147.5 171.8	667.9 819.7 1.007.7 1.199.9 1.378.7 122.6 121.2 120.6 112.9 106.2	> 273.4	274.3 298.1 324.5 367.1 448.2 91.6 79.4 71.8 34.6 16.8 9.7	
1961 1962 1963 1964 1965 1965 Aug. Sep. Oct. Nov. Dec. 1966 Jan.	4,553.1 4,994.0 6,507.1 8,573.1 10,348.2 773.3 714.3 785.6 4,251.6 429.4	2.720.9 3.209.7 3.578.6	42.0 446.9 566.2 72.5	537.6 733.1 885.1 1.040.5 1,530.9 117.5 151.4 134.1 130.8 160.8 131.5	2,260.0 2,653.8 3,004.4 3,503.7 4,208.1 350.9 379.2 373.2 374.3 571.9 294.2	1,976.1 2,259.9 2,569.0 3,038.2	lic Build 1,115,9 1,262.0 1,419.0 1,702.0 1,839.0 150.9 152.0 128.4 101.5	ling and 179.3 222.1 257.7 274.1 345.1 10.8 47.9 33.7 39.9 60.9 19.0	Loan A 648.0 821.6 850.8 926.3 1.060.9 81.6 95.1 97.0 113.6 166.3 69.4	SSOCIATION 104.6 171.8 177.7 191.4 260.6 8.9 27.3 28.4 28.8 35.7 11.3	378.5 1 409.1 1 538.8 1 644.6 2 1,096.1 2 103.1 109.5 121.4 109.6 154.1	95.8 2,2 30.8 2,6 12.1 3,4 15.3 2 22.6 2 26.4 2 15.2 2 33.7 1,2	11.5 98.3 89.4 72.9 59.1 23.5 56.6 05.1 62.7 47.1 21.1	108.0 139.4 156.9 167.6 205.7 2.5 3.2 7.0 171.5 12.1	60.6 83.6 117.4 207.2 202.4 11.6 9.7 11.4 16.2 18.9 15.7	476.6 565.1 631.0 713.4 790.8 73.4 64.4 58.5 77.5 83.1 56.0	382.9 439.2 488.5 560.6 618.3	202.8 214.5 238.3 279.1 339.6 49.0 46.6 25.6 15.7 7.6 2.2	

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

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

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

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

]					Invest	ments			
End of year or quarter	Number of institutions covered	Liquid funds *)	Total	Mortgage loans, and land charges in annuity and other forms	Loans against borrower's note and other non- bonded loans	Securities	Partici- pations	Loans and advance payments on insurance policies	Real estate	Equalisation claims
-		-		All insurance	e enterprises c	overed 3)				
1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1964 1965 1964 1965 1964 ard atr. 4th atr. 1965 1st atr. 2nd atr. 3rd atr. 4th atr.	471 476 477 479 422 440 444 444 443 444 443 444 448 444 448		10.307.8 11.830.1 13.417.5 15.484.0 17.771.8 20.752.7 24.221.8 28.102.1 32.112.4 36.382.5 41.367.0 46.765.5 40.040.7 41.367.0 42.776.3 44.080.8 45.419.7	1.545.7 1.847.3 2.210.4 2.671.5 3.051.7 3.352.2 3.988.2 4.824.3 5.566.1 6.481.2 7.623.0 9.093.3 7.223.9 7.623.0 7.897.0 8.195.0 8.565.3	2.190.5 2.686.6 3.375.1 4.190.7 4.758.8 5.962.1 7.192.7 8.508.7 9.935.4 11.293.9 12.705.8 14.338.0 12.339.7 12.705.8 13.238.8 13.577.8 13.966.3	1,201.6 1.604.9 1.939.0 2.440.8 3.334.2 4.576.4 5.766.1 6.817.2 7.926.6 8.974.0 10.571.2 11.851.8 10.172.3 10.511.2 10.933.3 11.320.6	78.2 107.1 169.9 274.9 306.6 348.1 415.0 510.1 603.1 684.3 777.9 873.2 735.6 777.9 808.5 808.5	174.6 197.0 225.1 278.3 270.8 288.3 312.0 350.9 446.5 490.7 516.4 562.5 510.0 516.4 526.1 541.0 553.2	950.8 1.158.3 1.401.1 1.590.8 1.830.3 2.099.9 2.437.7 2.974.9 4.183.7 4.848.8 5.702.5 4.652.8 4.848.8 4.996.1 5.243.0	4.166.4 4.228.9 4.096.9 4.096.9 4.057.0 4.199.4 4.125.7 4.110.1 4.116.0 4.089.9 4.274.7 4.383.9 4.344.2 4.406.4 4.383.9 4.383.9 4.313.1 4.394.9
4th atr.	l 448 li		46,765.5	1 9,093.3	1 14,338.0	11,851.8	873.2	l 562.5 l	5,702.5	1 4,344.2
1954	92	273.6	5,790.6	1,250.9 1,493.9	urance compai 1,405.3 1,844.7	453.6	26.1	171.6	544.7	1,938.4
1955 1956 1957 1958 1959 1960 1961 1962 1963 1964 1965 1964 1965	94 96 95 93 91 98 100 100 100 100 100	249.0 286.2 281.7 231.7 348.5 374.6 407.9 484.1 479.9 571.6 391.6 530.1	5.790.6 6.774.5 7.794.4 9.062.5 10.485.8 12.268.6 14.401.2 16.711.6 19.358.1 22.260.7 25.578.4 29.132.9	1.493.9 1.784.5 2.166.2 2.462.2 2.709.4 3.256.2 3.957.5 4.584.9 5.358.0 6.347.1 7.643.6 6.013.2 6.347.1	1.844.7 2.318.0 2.851.2 3.283.1 4.228.5 5.108.0 7.032.3 7.933.3 8.949.1 10.014.0 8.670.9 8.949.1	619.7 715.8 969.5 1,345.7 1,799.8 2,276.0 2,680.1 3,277.2 3,900.3 4,717.1 5,348.8	36.5 49.7 62.7 89.0 88.8 92.7 95.5 124.9 144.2 183.4 200.0	192.0 220.0 245.5 276.0 271.3 291.3 327.8 364.2 402.1 421.1 460.1	544.7 657.4 803.5 907.5 1.061.4 1.222.6 1.426.0 1.724.1 2.059.1 2.465.2 2.927.5 3.460.9	1,930.3 1,902.9 1,859.9 1,988.4 1,948.2 1,951.0 1,937.6 1,915.5 2,007.6 2,033.1 2,005.3 2,053.3
1965 1st atr. 2nd atr. 3rd atr. 4th atr.	102 102 102 102 102	408.9 429.4 397.8 571.6	26,518,3 27,246,8 28,147,1 29,132,9	6.599.2 6.846.8 7,178.1 7,643.6	9,297.3 9,469.0 9,727.4 10,014.0	4.943.9 5.114.5 5.267.5 5.348.8	163.4 177.5 185.2 200.0	427.9 438.2 450.3 460.1	3,024.6 3,153.7 3,308.9 3,460.9	2,062.0 2,047.1 2,029.7 2,005.5
					nsion funds 4)	(, ,		1
1954 1955 1956 1957 1958 1960 1961 1962 1963 1964 1965 1964 1965 1964 1965 1964 atd atr. 4th atr. 1965 1st atr. 2nd atr. 3rd atr. 4th atr.	243 241 238 241 188 190 196 197 197 197 198 197 197 198 198 198 198	146.8 199.5 154.8 133.8	2.439.8 2.661.3 2.885.0 3.250.5 3.481.3 3.952.2 4.505.9 5.862.4 6.599.8 6.378.6 7.378.6 7.497.0 7.796.1 7.950.9 8.136.0	182.7 284.6 344.7 406.4 451.3 514.8 521.3 719.3 889.3 1.128.7 989.3 1.004.4 1.049.3 1.078.5	502.2 532.5 686.1 885.4 969.7 1.146.5 1.399.5 1.609.3 1.828.4 9. 2.036.8 2.347.7 2.649.1 2.276.0 2.347.7 2.397.4 2.551.1 2.584.7 2.649.1	139.2 \$) 166.2 \$) 231.2 \$) 232.3 289.2 485.4 746.4 908.0 1.104.9 1.265.8 1.437.7 1.602.6 1.403.3 1.437.7 1.575.6 1.602.6	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	0.0 0.0 0.0 0.1 0.1 61.5 °0 66.6 74.3 81.1 74.3 77.4 81.1 81.1 81.1	49.3 72.8 105.3 125.2 133.4 163.5 208.9 435.1 549.3 637.8 637.8 654.0 718.1 735.9 782.9	1,566.4 1,656.4 1,657.8 1,660.4 1,680.0 1,699.9 1,691.2 1,716.6 1,711.9 1,791.6 1,890.1 1,889.5 1,889.5 1,889.4 1,887.7 1,885.0
			Inde	mnity and acc	ident insuran		7)			
1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1964 1965 1965 1965 1965 1965 1965 1965 1965	107 111 111 111 111 111 111 120 119 119 118 118 118 118 118 118		1.574.5 1.825.0 2.079.1 2.373.7 2.860.0 3.390.2 4.004.1 4.597.4 5.065.9 5.542.4 6.160.0 6.971.5 6.068.5 6.160.0 6.438.3 6.679.6 8.857.5 6.971.5	94.9 99.5 120.4 137.9 161.2 169.4 188.5 213.4 227.2 250.8 254.7 285.2 249.8 254.7 261.0 266.2 275.4 285.2	170.0 190.1 244.9 305.2 347.7 417.0 561.3 647.5 749.1 880.8 998.2 1,200.5 991.7 998.2 1.120.8 1.120.8 1,208.4 1,200.5	432.6 590.4 710.5 891.9 1.239.3 1.645.0 1.996.1 2.338.0 2.531.8 2.727.8 3.104.8 3.484.3 3.083.7 3.104.8 3.218.0 3.333.2 3.431.3 3.484.3	22.9 36.6 70.0 115.7 121.5 145.1 170.7 217.7 260.0 269.7 304.8 350.3 279.1 304.8 312.3 326.4 336.0 350.3	3.0 5.0 5.1 12.8 14.8 17.0 20.6 23.0 20.8 22.0 21.0 21.3 23.4 21.0 20.8 21.0 21.3	312.3 377.0 421.9 476.9 476.9 690.1 789.1 1.008.2 1.107.6 1.261.3 1.069.8 1.107.6 1.135.3 1.182.4 1.211.0 1.261.3	538.8 526.4 504.3 435.8 384.1 376.8 368.7 368.9 383.1 368.9 368.6 4371.0 368.9 370.1 368.9
	r "	n			irance compan		(25.5	,	***	[*aa a
1954 1955 1956 1957 1958 1960 1961 1962 1963 1964 1965 1964 1965 1964 1965 1964	29 30 32 30 30 26 28 27 27 27 29 30		502.9 569.3 659.0 797.3 944.7 1.141.7 1.311.5 1.608.2 1.826.0 1.979.6 2.250.0 2.525.1 2.189.5 2.250.0	17.2 20.5 20.9 22.7 21.9 22.1 28.7 34.7 34.7 34.7 34.9 35.8 33.4 31.9	113.0 119.3 126.1 148.9 158.3 170.1 183.9 262.9 325.6 343.0 410.8 474.4 401.1 410.8	176.2 228.6 281.5 347.1 480.0 646.2 747.6 891.1 1.012.7 1.080.1 1.251.6 1.416.1 1.207.1 1.255.16	29.2 34.0 50.2 94.0 93.5 108.6 147.5 195.6 216.9 269.0 312.8 283.0 283.2 288.0		44.5 51.1 68.4 81.2 95.8 101.2 112.7 133.4 142.5 161.0 175.9 197.4 172.1 175.9	122.8 111.9 103.4 93.2 93.2 93.1 93.1 93.6 92.4 91.8 88.6 92.6 91.8
4th atr.	29	:	2,189.5 2,250.0	33.4 31.9	401.1	1,207.1 1,251.6	288.0	_	172.1 175.9	

Source: Annual Reports and publications of the Federal Supervisory Office for Insurance Enterprises and Building and Loan Associations (BAV). — ') Changes as compared with previously published figures are due to corrections subsequently received. — ') From 1960 including Saarland. — ') Cash holding, bank and postal cheque account balances; in the case of pension funds, up to end-1956 only bank balances, 1957 also bills and cheques. — ') All life insurance companies. up to end-1957 all pensions funds, from 1958 only the pension funds included in the BAV quarterly statistics, the quarterly reporting indemnity and accident insurance companies, and all reinsurance companies. — ') Up to end-1957 all pension funds, from 1958 only the pension funds included in the BAV quarterly statistics; the smaller associations subject to Land supervision, which are not included as from 1958, account for about 5 per cent of all pension funds' investments. Differences between the end-of-year figures and the data published in the BAV annual Reports are due to discrepancy in recording dates. — 5) Up to end-1956, participations are contained in security holdings. — ') Conversion of DM 56.0 million loans against borrower's notes, and DM 5.5 million contribution claims on member companies, into anticipatory insurance payments in the case of one pension fund. — 7) Quarterly reporting enterprises only, which account for about 95 per cent of the investments of all indemnity and accident insurance companies subject to supervision.

1. Tax Revenue of Federal Government, Länder

Millions

	Total tax	F	ederal reven	ue	Reve	nue of the L	änder			In	dividual tax	es		
. n . 1	revenue of Federal		<u> </u>	Share in		Share in	Taxes		I	ncome taxes		-	Berlin	
Period Govern- ment and Länder	ment and lotal taxes 1)		income tax yield ²)	Totai	income tax yie ld	of the Länder	Total	Wages tax	Assessed income tax	Corpo- ration tax	Capital yield tax	emergency levy	Property tax	
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1960	16.104.2 21.670.4 26.999.3 29.556.3 30.792.0 34.175.1 38.416.0 40.923.5 42.881.6 48.046.7 56.253.0 56.990.7 66.233.8 73.258.8	9,593,7 14,616,4 18,737,4 20,444,0 21,297,0 23,795,8 26,103,4 26,963,4 28,179,0 31,567,9 36,126,1 36,594,7 41,700,2 45,532,2 49,409,5	9.593.7 13.015.7 15.112.6 16.007.5 16.815.8 19.580.3 21.375.1 21.578.2 22.260.5 24.873.6 27.680.1 28.047.4 31.297.0 33.823.4	1.600.7 3.624.8 4.436.5 4.481.2 4.215.5 4.728.3 5.385.2 5.918.5 6.694.3 10.403.2 11.708.8	6.510.5 7.053.9 8.261.8 9.112.3 9.495.0 10.379.3 12.312.6 13.960.1 14.702.6 16.478.8 20.126.9 20.396.0 24.533.6 27.726.6	5.374.7 5.855.2 6.850.2 7.316.3 7.311.5 7.990.4 9.457.0 10.770.4 11.186.0 12.432.3 15.685.4 15.873.4 19.320.2 21.744.9	1.135.8 1.198.7 1.411.6 1.796.0 2.183.5 2.388.9 2.855.6 4.046.5 4.046.5 4.522.6 5.213.4 5.981.7	5.374.7 7.455.9 10.475.0 11.752.8 11.792.7 12.205.9 14.185.3 16.155.6 17.104.5 19.126.6 24.131.4 24.420.7 29.723.4 33.453.7	1.806.5 2.796.5 3.658.1 3.740.4 3.874.5 4.402.1 5.402.1 5.932.3 7.970.3 8.101.7 10.453.1 12.314.9	2.087.4 2.302.7 3.925.4 4.870.4 4.587.9 4.351.7 4.728.0 5.879.2 5.473.3 7.323.2 8.887.0 8.963.3 10.817.4 12.218.3	1.449.0 2.272.6 2.780.3 2.990.2 3.070.6 3.110.9 3.637.4 4.506.1 5.189.6 5.118.4 6.509.6 7.472.8 7.790.2	31.8 84.0 111.2 151.8 259.7 341.3 417.8 481.3 509.3 829.7 842.1 846.1 980.1	358.1 579.4 767.1 975.7 1.082.0 1.268.4 1.289.8 165.3 228.8 165.3 44.9 44.9 41.3 35.3	129.6 142.4 177.6 405.4 620.1 534.3 758.0 818.0 888.4 1,115.5 1,079.7 1,099.7 1,418.6 1,798.4
1963 1964 1965 1963 1st gtr.	77.952.0 85.492.7 91.396.2	54,545.0 59,029.8 11,462.5	35,683.5 39,154.4 43,017.6 8,176.3	13.726.0 15.390.6 10.012.2 3.286.2	28.542.5 30.947.7 32.366.4 6.856.9	22,395.0 24,072.5 25,044.8 5,361.8	6,147.5 6,875.2 7,321.6	36.121.0 39,463.2 41.057.0 8.648.0	16.092.1 16.738.0 3,202.9	13,451.2 14,100.9 14,798.4 3,312.2	7.687.6 8.017.9 8.169.8 1.876.1	1,137.8 1,252.3 1,350.7 256.8	25.2 17.7 5.6 6.2	1,673.2 1,930.7 1,880.4 400.8
2nd qtr. 3rd qtr. 4th qtr.	18,319.4 18,901.3 19,412.0 21,319.3 20,159.3	11,928,4 12,455,1 13,563,5 12,810,4	8,569.3 9,139.3 9,798.7 9,136.7	3.359.1 3.315.8 3.764.8 3.673.6	6.972.9 6.956.9 7.755.8 7.348.9	5,480.6 5,410.0 6,142.7 5,746.0	1,492.3 1,546.9 1,613.1 1,602.9	8,839.7 8,725.8 9,907.5 9,419.6	3,006.4 3,446.5 4,188.6 3,584.8	3,575,4 3,163,1 3,400,6 3,567,7	1,893.8 1,747.5 2,170.2 1,985.3	364.2 368.7 148.1 281.8	3.7 4.9 10.4 6.6	406.2 402.5 463.6 404.3
1964 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	20,470.9 21,638.2 23,224.4	13,004.2 13,867.0 14,863.5	9,289.7 10,043.9 10,684.1	3.714.5 3.823.1 4.179.4	7.466.7 7.771.2 8.360.9	5.809.9 5.979.7 6.536.9	1,656,8 1,791.5 1,824.0	9,524.4 9,802.8 10,716.3 10,078.0	3,248.2 4,306.4 4,952.7 4,079.3	3,864.4 3,249.1 3,419.7 3,622.0	2,007.6 1,827.5 2,197.5 2,118.4	404.2 419.8 146.4 258.3	4.7 4.4 2.1 1.2	424.8 534.6 567.3
1965 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	21,890.5 21,756.4 22,934.4 24,814.9	13,936.6 14,127,3 14,906.3 16,059.6	10,006.2 10,401.8 10,937.8 11,671.8	3,930.4 3,725.4 3,968,5 4,387.8	7,953.8 7,629.1 8,028.0 8,755.3	6,147.6 5,827.0 6,207.1 6,863.0	1,806.2 1,802.2 1,820.9 1,892.3	9,552.4 10,175.6 11,250.9	3,230.5 4,326.5 5,101.7	3,840.1 3,505.9 3,830.5	1,968.1 1,934.7 2,148.6	513.7 408.5 170.1	1.3 1.3 1.7	466.6 455.2 461.8 496.7
1964 Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	5,239,2 8,735,7 5,344,8 5,657,4 9,468,7 6,092,8 6,057,2 9,488,3 6,040,6 6,189,8 10,994,0	3.474.6 5.014.3 3.776.8 3.784.7 5.442.7 4.273.7 4.091.4 5.501.9 4.335.1 4,216.3 6,312.1	2,815.3 2,900.7 3,075.7 3,061.9 3,151.0 3,428.7 3,356.4 3,258.8 3,561.6 3,478.1 3,644.3	659.3 2.113.6 701.1 722.8 2.290.7 845.0 735.0 2.243.1 773.5 738.2 2.667.8	1.764.6 3.721.4 1.568.0 1.872.7 4.026.0 1.819.1 1.965.8 3.986.4 1.705.5 1.973.5 4.681.9	1.031.2 3.306.0 1.096.6 1.130.5 3.582.9 1.321.7 1.149.6 3.508.4 1.209.8 1.154.4 4.172.7	733.4 415.4 471.4 742.2 443.1 497.4 816.1 478.0 495.7 819.1 509.2	1.690.5 5.419.6 1.797.6 1.853.2 5.873.6 2.166.7 1.884.6 5.751.4 1.983.3 1.892.6 6.840.5	1,118.5 856.5 987.1 1.110.5 1.150.6 1.456.0 1.424.7 1.425.7 1.585.6 1.586.2 1,780.9	317.8 2.839.0 538.9 476.5 2.849.0 349.7 218.5 2.680.9 188.6 163.0 3.068.1	135,9 1.663.9 160.7 193.2 1,653.8 151.1 63.9 1,612.5 169.9 99.0	118.4 60.2 110.9 73.0 220.2 209.9 177.5 32.3 39.2 44.4 62.9	1.1 1.7 1.2 1.2 2.2 2.3 1.7 0.4 1.0 0.4 0.5	344.9 22.8 21.0 367.5 36.0 55.1 420.7 58.8 62.3 421.0 84.0
1965 Jan. Feb. March April May June July Aus. Sep. Oct. Nov. Dec. 1966 Jan. Feb. 5)	7.003.2 5.307.9 9.579.4 5.480.6 5.969.6 10.306.2 5.969.2 6.717.3 10.247.9 6.381.4 6.540.3 11.893.2 7.329.8 5,737.0	4.867.4 3.494.5 5.574.8 4.016.4 4.097.6 6.013.2 4.304.8 4.643.7 5.957.8 4.644.7 4.501.0 6.913.9 5.161.6 3.719.1	3.805.7 2.863.9 3.336.6 3.395.1 3.499.8 3.566.9 3.549.7 3.854.0 3.854.1 4.063.3 4.108.0	1.061.7 630.6 2.238.2 621.3 657.8 2.446.3 775.1 779.6 2.433.8 790.4 747.0 2.850.6 1.053.6 702.9	2.135.8 1.813.4 4.004.6 1.464.2 1.872.0 4.293.0 1.664.4 2.073.5 4.290.1 1.736.7 2.039.3 4.979.4 2.168.2 2.017.9	1,660.6 986.3 3,500.7 971.8 1,028.9 3,826.3 1,181.1 1,219.3 3,806.7 1,236.3 1,168.2 4,458.6 1,647.9 1,099.4	475.2 827.1 503.9 492.4 843.1 466.7 483.3 854.2 483.4 500.4 871.1 520.8 918.5	2.722.3 1.616.8 5.738.9 1.593.1 1.686.6 6.272.7 1.936.2 1.998.9 6.240.5 2.026.7 1.915.0 7.309.1 2.701.5 1.802.3	2.024.7 1,212.1 842.5 1.001.8 1,092.9 1,135.7 1,329.5 1,445.3 1,551.7 1,652.4 1,581.6 1,867.7 1,970.0	349.7 233.4 400.1 356.5 3.083.5 334.2 245.1 2.926.5 210.8 192.1 3.429.6 417.7 324.8	240.9 114.3 1.763.2 117.9 1.27.7 1.722.5 118.6 86.5 1.729.6 94.5 96.8 1.957.3 163.7	107.0 57.0 57.0 94.3 73.2 109.5 331.0 153.8 222.0 32.7 69.1 44.5 54.5 150.1 74.7	0.6 0.3 0.3 0.5 0.4 0.3 0.5 0.5 0.6 0.8 0.4	29.1 396.6 41.0 26.4 401.5 27.3 23.8 411.7 26.3 26.3 414.0 56.4 23.0 421.2

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

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

Position at end of month	Total ²)		Total 2) Federal Government		Equalisation Länder of Burdens Fund			Local authori- ties Federal Railways			Federa Admini	Note: Non-		
	Bonded loans	Medium- term notes	Bonded loans	Medium- term notes	Bonded loans 2)	Medium- term notes 2)	Bonded loans	Medium- term notes	Bonded loans 2)	Bonded loans	Medium- term notes	Bonded loans	Medium- term notes	market- able paper*)
Sep. Dec. 1965 Jan. Feb. March April May June July Aug. Sep. Oct. Nov.	500.4 500.3 500.3 1.528.8 2.230.2 2.723.5 2.701.8 2.33.5 4.434.9 6.300.6 8.215.3 10.521.4 11.495.9 12.623.8 13.371.2 14.130.5 14.874.9 15.235.4 16.775.7 17.476.6 17.476.6 17.476.6 17.476.8 18.115.6 18.115.6 18.115.7 19.049.8 19.072.1 19.072.1 19.303.8 19.476.1	1,001.7 1,307.0 1,461.8 1,593.6 1,810.2 1,724.9 1,559.8 1,560.6 1,979.0 2,144.1 2,198.3 2,240.4 2,330.4 2,330.4 2,330.4 2,330.4 2,530.4 2,555.4 2,555.4 2,555.4 2,652.4 2,712.6 2,608.3	33.8 183.2 538.5 538.5 538.5 505.2 ————————————————————————————————————	347.5 468.9 380.5 547.1 552.8 441.1 383.7 722.0 757.1 830.5 830.5 830.5 830.5 830.5 830.5 830.5 830.5 830.5 830.5		300.0 300.0 300.0 311.5 220.5 227.1 257.1 257.1 257.1 257.1 257.1 257.1 257.1 257.1 257.1 257.1 257.1 257.1 257.1 257.1	15.0 235.1 568.0 869.1 987.4 1.571.5 1.775.9 1.771.5 1.697.8 1.678.6 1.638.6 1.538.5 1.533.1 1.550.0 1.172.9 1.754.8 1.678.6 2.2075.5 2.2075.5 2.2075.5 2.2075.5 2.2075.5 2.2075.5	22.9 52.9 52.9 42.9 42.9 42.9 15.0 15.0	20.4 70.2 73.0 316.0 331.9 334.7 417.1 408.2 434.5 424.8 400.0 474.9 458.6 458.0 574.4 573.4 573.3 569.9 569.0 569	500.4 451.54) 165.44) 552.4 552.4 552.4 552.4 552.4 1.202.0 1.232.0 3.002.0 3.267.0 3.267.0 4.317.0 4.317.0 4.317.0 4.317.0 4.317.0 4.837.0 4.837.0 4.837.0 5.050.5 5.050.3 5.050.3 5.050.3 5.050.3 5.050.3	290.0 5 490.0 690.0 690.0 690.0 690.4 748.4 725.6 780.6 780.6 980.	125.0 125.0 125.0 205.0 1.020.0 1.1066.4 1.095.0 1.1905.0 2.115.0 2.115.0 2.115.0 2.115.0 2.216.9 2.2216.9 2.242.2 2.246.9 2.546.9 2.546.9 2.755.3 2.755.3 2.755.3 2.755.3 2.740.6 2.740.6 2.740.4 2.740.4		137.1 160.1 174.8 174.9 269.4 384.7 377.3 330.3 330.3 337.1 332.1 332.1 332.3 334.3 334.3 334.3 334.3 324.1 320.1 314.8 310.8 306.4 306.4 306.4 306.4 306.4 306.4 306.4
1966 Jan.	19 ,919.9 20,036.7	2,673.3 2,433.3	6,805.6 6,758.6	1.016.8 1.016.8	1,948.2 1,972.0	156.6 156.6	2,864.3 3,038.6	=	566.9 562.2	5,012.4 4,982.8	920.0 720.0	2,722.5 2,722.5	579.9 539.9	288.9 285.3

¹⁾ The figures for bonded loans relate both to bonds redeemable by drawing, after some years in which there was no redemption, and to interest-bearing Treasury bonds falling due en bloc at the end of the period to maturity, if that period is longer than four years. Bonded loans (interest-bearing Treasury bonds) running for shorter periods are shown as "Medium-term notes" (Kassenobligationen).— ?) In contrast with the data in Table V 4, these figures also include, in addition to the Equalisation of Burdens Fund bonds issued to persons entitled to basic compensation, the bonded loans and medium-term notes (Kassenobligationen) of the Equalisation of Burdens Bank, in so far as they were issued on behalf of the Equalisation of Burdens Fund; on the other hand, in the case of local authorities' loans the issues of specific-purpose associations are disregarded.— 3) Interest-bearing Treasury bonds of the Federal Railways (up to March 1960 also of the Federal Postal Administration); the paper was handed to the creditors as security for loans obtained from them.— 4) Not including bonds temporarily converted into special Treasury bonds (see Table VI 3).— 9) As from 1961 including development aid loan; for breakdown of the total see Table VI 6.

and Equalisation of Burdens Fund

of DM

				Individa	al taxes	,				Revenue	of Equalisa	tion of Burde	ns Fund	
Turnover	Motor			I		ustoms dutie mong which:				Total	Property	Levy on mortgage	Levy on profits	Period
tax *)	vehicle tax	Total	Customs duties	Tobacco tax	Coffee tax	Sugar tax	Beer tax_	Spirits monopoly	Mineral oil tax	local	levy ')	profits (5)	from credits	
4,745.8 6,820.6 8,380.6 8,865.3 9,593.0 11,117.7 12,183.5 12,597.8 12,962.6 14,239.0 15,870.8 16,148.3 17,865.8 19,210.0	349.4 409.5 469.8 530.7 598.6 728.1 836.9 967.1 1.082.4 1,216.3 1.448.1 1.475.2 1.678.4 2.133.5	4.606.9 5.564.7 5.939.8 6.290.7 6.362.5 7.410.7 8.132.7 9.130.4 10.414.9 11.684.2 11.785.2 13.348.4 14.572.0	617.3 828.5 1.054.4 1.271.8 1.792.5 1.982.7 2.030.1 2.093.6 2.482.3 2.775.0 2.785.7 3.129.6 3.447.1	2.159.8 2.404.1 2.334.0 2.336.2 2.303.9 2.559.7 2.781.0 2.932.8 3.093.4 3.265.4 3.512.9 3.537.0 3.892.0 4.205.2 4.311.1	340.1.7 535.3 513.5 345.3 405.2 447.9 485.7 681.2 689.0 744.8 766.5	383.2 425.2 379.6 350.1 378.2 222.6 153.9 162.3 174.2 176.6 178.0 178.0	348.6 276.1 331.2 362.1 386.0 483.5 561.4 604.9 649.7 685.6 819.6 819.6	496.3 537.5 528.9 542.8 554.2 577.7 683.6 777.8 857.4 914.8 1.012.0 1.023.4 1.097.0 1.222.2 1.335.2	72.7 462.5 589.9 733.8 780.9 1.415.2 1,641.7 1.664.6 2.145.0 2.641.2 2.641.3 3.699.0 4,138.6	1,807.9 2,010.1 2,188.3 2,401.0 2,438.0 2,078.9 2,072.2 2,339.6 2,023.0 2,023.0 2,023.9 1,827.3	1,623.5 1,374.6 1,488.4 1,598.3 1,699.5 1,769.1 1,616.3 1,719.8 1,585.4 1,585.4 1,610.8 1,651.8 1,651.8	431.9 452.8 535.4 615.0 558.0 354.8 340.1 340.1 321.6 353.6	1.4 68.9 54.6 86.5 110.9 107.8 207.5 97.5 97.5 91.4 87.0	1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1960 ') 1961 1962 1963
21,927.3 24,219.1 4,725.8 4,843.8 5,018.8 5,455.0	2.372.1 2.624.1 529.6 538.0 525.4 540.5	17.246.3 18.888.1 3.433.5 3.707.5 4.123.8 4,348.2 3.967.5	2,986.1 2,898.2 796.7 942.2 877.4 1,024.2	4,416.5 4,696.9 941.8 952.0 1,154.7 1,262.6 935.1	920.8 954.4 226.0 209.2 212.2 225.0	180.7 115.5 35.0 39.7 57.0 52.8 34.3	954.6 979.1 183.0 195.3 260.2 238.6	1,440.6 1,508.1 297.1 382.8 333.9 321.3	6,070.6 7,428.0 882.6 932.5 1,166.5 1,157.0	1.959.3 1,659.6 438.0 447.3 416.4 525.5 469.4	1,562.3 1,325.1 360.9 356.4 340.0 411.0 378.8	319.0 255.4 57.5 73.5 56.0 93.8 70.9	78.0 79.1 19.6 17.5 20.3 20.7	1964 1965 1963 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1964 1st qtr.
5.169.8 5.273.8 5.513.5 5.970.2 5.698.8	613.7 572.7 597.0 666.3	4.001.3 4.543.3 4.734.3 4.339.1	446.4 691.4 699.4 649.3	1,064.3 1,175.4 1,241.5 1,047.7 1,180.8	253.1 227.8 217.1 255.9 211.7	40.3 54.0 52.1 25.2 23.4	213.3 284.5 253.4 220.9 221.1	461.5 329.0 317.4 333.6 437.7	1,021.1 1,451.1 1,716.1 1.882.3 1,722.9	473.4 464.5 552.1 445.6 440.4	362.8 378.4 442.3 369.0 351.1	90.8 66.8 90.6 54.8 69.9	19.8 19.3 19.2 21.8 19.4	2nd qtr. 3rd qtr. 4th qtr. 1965 1st qtr. 2nd qtr.
5.878.1 6.082.0 6.560.2 1.567.9 1.493.1 1.710.7 1.820.8 1.742.3 1.892.4 1.867.1 1.754.0 1.970.0 2.035.8	668.0 664.2 168.2 199.7 240.6 177.5 195.6 209.4 166.1 197.2 216.2 182.7	4,526,9 4,877,5 5,144,7 1,259,4 1,400,0 1,351,5 1,235,0 1,414,8 1,534,1 1,483,8 1,525,4 1,597,0 1,453,2 1,684,4	679.8 782.5 786.6 338.9 469.7 166.9 76.8 202.8 286.6 200.3 204.5 235.0 180.6 283.8	1.180.8 1.205.9 1,262.5 318.0 320.4 410.0 357.8 296.6 425.7 409.6 340.1 433.8 349.5 458.2	71.7 244.9 241.9 75.4 71.5 88.5 77.5 72.5 64.4 90.9 77.5 67.1	23.4 35.2 11.2 13.2 11.7 13.6 15.0 20.1 18.9 15.2 20.9	274.2 263.0 76.0 57.5 60.3 69.8 83.2 83.8 96.1 104.7 89.0 87.2 77.4	357.0 379.8 91.8 13.0.3 154.4 155.0 152.1 123.3 99.4 106.3 106.7 103.3 107.3	1.691.5 1.918.5 2.095.1 323.5 316.5 439.1 459.7 558.3 506.7 573.6 635.8 618.2 625.0 639.2	389.7 383.9 356.6 48.2 80.5 346.5 46.3 76.9 334.4 53.1 88.9 372.0 90.9	311.1 317.9 287.0 340.8 22.6 12.9 325.3 24.7 26.7 322.3 29.3 28.1 354.2 60.0	59.7 78.0 14.9 25.0 49.2 20.5 21.0 32.1 11.1 23.3 43.0 17.1 30.5	19-1 18-8 0.9 0.6 18-4 0.7 0.6 18-1 0.7 0.5 17.9 0.9	3rd att. 4th atr. 1964 Feb. March Abril May June July Aus. Sep. Oct. Nov. Dec.
2.357.7 1.681.0 1.660.1 1.924.6 2.002.2 1.951.1 1.988.1 2.154.8 1.939.1 2.181.8 2.222.6 2.550.6	234.0 186.4 246.0 251.5 206.7 209.9 227.1 187.8 210.6 232.3 213.5 218.3 268.4 204.0	1,454.7 1,247.2 1,637.2 1,458.0 1,441.3 1,627.6 1,561.9 1,719.9 1,595.8 1,725.5 1,569.3 1,849.6 1,564.0	199.4 251.2 198.7 198.7 187.6 278.8 214.3 210.0 349.3 223.2 268.7 235.5 282.4 226.7	345.9 221.8 479.9 448.5 357.1 375.1 399.6 417.7 388.5 418.8 366.0 477.8 387.8	77.9 73.0 105.0 55.3 77.4 91.1 76.6 77.1 76.4 82.8 82.8	9.9 11.5 3.8 6.9 7.9 8.6 10.6 12.7 9.9 10.8 14.5	74.5 89.7 566.0 75.3 83.8 82.9 97.9 93.4 94.2 86.7 82.1 80.8	114.9 94.9 123.8 141.4 136.7 159.6 117.0 108.9 131.1 120.9 139.8 130.2	604.9 481.7 636.2 506.5 509.5 675.4 631.5 637.6 649.4 711.4 642.6 741.2 642.8 510.8	66.0 332.5 47.1 70.7 333.4 36.2 53.4 303.2 33.2 68.1 259.0 56.8 35.8	26.0 319.1 23.9 15.6 317.1 18.5 11.9 292.5 13.5 13.7 244.4 28.9 — 0.6	22.2 10.5 22.1 37.6 15.0 17.2 24.0 9.9 18.9 37.0 13.7 27.3	17.8 2.9 1.1 17.5 1.3 0.5 0.8 0.8 17.4 0.6 0.8	1965 Jan. Feb. March April May June July Aug. Sep. Oct. Dec. 1966 Jan. Feb.®

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

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

	Fed	eral Governs	nent		Länder		, Fe	ederal Railw	ays	Federal Postal Adminis- tration		among which:
Position at end of		Treasur	ry bonds			Tax		Treasu	ry bonds		Total	Money- market
month	Treasury bills	Money- market paper	Ear- marked paper 1)	Treasury bills	Treasury bonds	credit certifi- cates 2)	Treasury bills	Money- market paper	Ear- marked paper 3)	Treasury bonds		paper (col. 11 less 3 less 9)
	1	2	3	4	5	6	7	8	9	10	11	12
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1958 Dec. 1958 Dec. 1958 Dec. 1958 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1962 Dec. 1964 March June Sep. Dec. 1965 Jan. Peb. March Aprill May June June June June June June June June	498.7 608.2 110.6 78.7 65.0 ————————————————————————————————————	697.8 751.0 529.9 400.0 	145.00 142.00 138.00 94.0 ————————————————————————————————————	260.2 137.8 66.3 24.3 16.8 30.6 ————————————————————————————————————	2.8 44.9 102.4 128.3 89.2 149.5 409.7 661.3 311.1 163.7 105.5 33.7 1.3	50.0 163.6 162.0 147.6 193.5 141.1 138.6 234.5 234.5 256.0 164.2 95.2 75.7 44.5 42.7 37.7 37.7 44.5 50.6 50.6 50.6 50.6 50.6 50.6 50.6 50	571.5 642.1 528.3 5519.6 551.8 472.1 432.9 330.8 296.8 192.4 1182.4 1182.4 1182.9 367.7 400.0 227.8 367.7 400.0 220.7 249.9 345.2 345.2 345.2 345.3 34	127.6 149.2 ⁴) 549.1 ⁴) 549.1 ⁴) 549.1 ⁴) 549.2 ⁴ 394.7 216.5 102.5 158.9 570.0 445.0 445.0 445.0 445.0 450.0 450.0 450.0 450.0 450.0 450.0 450.0 450.0 450.0 450.0 450.0 450.0 450.0 450.0 450.0 449.6 450.0 450.0 449.0 450.0	19.5 54.7 86.8 7 135.6 0 251.9 429.3 429.3 4429.3 524.7 634.7 634.7 639.2 551.8 552.7 551.8 552.7 551.8 552.3 663.6 663.6 663.6 663.6	150.0 295.8 381.1 405.3 500.0 439.8 300.0 269.9 192.2 264.3 232.0 291.4 287.6 287.6 287.6 300.1 293.6 294.4 300.0	1,530.3 2,498.3 2,498.3 2,471.1 2,358.8 7,1859.2 2,2156.5 2,4216.6 2,107.5 2,194.7 2,174.7 2,174.7 2,174.7 2,1759.7 2,17	1,510.8 2,443.6 2,419.7 2,277.4 2,092.1 1,415.1 1,582.7 2,197.3 1,834.2 1,737.2 1,587.9 1,533.0 1,542.5 1,579.3 1,405.9 1,707.3 1,707.3 1,747.8 1,721.3 1,750.5 2,046.5 2,056.7 2,122.6 2,480.8 2,337.1 2,416.7 2,526.1 2,480.8

[&]quot;) Except money-market paper deriving from the conversion of equalisation claims, and except Storage Agency bills. — 1) Issued for the purpose of a special financial adjustment between Federal Government and Läuder. — 1) Land of Bavaria; moreover, up to 31 March 1955, also Berlin debt certificates. — 1) To provide security for investment credits. — 1) Including non-interest-bearing Treasury bonds special series "5" (resulting from the temporary conversion of bonds).

4. Federal Finances on a Cash Basis*)

Millions of DM

					Fin	ancing '		Surplus (+)
Period	Cash income	Cash outgo	Cash surplus (+) or deficit (—)	in cash resources	in credit market indebtedness	Amounts credited in respect of coinage	Balance of settlements with Equalisation of Burdens	deficit (—), cumulative from beginning of fiscal year
Fiscal Years 1950/51 1951/52 1952/53 1952/53 1952/55 1955/56 1956/57 1957/58 1958/59 1960 1961 1961 1962 1963 1964 1965 1951/52 1st atr. 2nd atr. 3rd atr. 4th atr. 1952/53 1st qtr. 2nd atr. 3rd atr. 4th atr. 1953/54 1st qtr. 2nd atr. 3rd atr. 4th atr. 1954/55 1st qtr. 2nd atr. 3rd atr. 4th atr. 1953/54 1st qtr. 2nd atr. 3rd atr. 4th atr. 1955/56 1st qtr. 2nd atr. 3rd atr. 4th atr. 1956/57 1st qtr. 2nd atr. 3rd atr. 4th atr. 1956/57 1st qtr. 2nd atr. 3rd atr. 4th atr. 1956/57 1st qtr. 2nd atr. 3rd atr. 3rd atr. 4th atr. 1956/57 1st qtr. 2nd atr. 3rd atr.	16.088 20.422 21.958 23.532 26.690 28.625 29.836 31.534 34.981 30.361 43.651) 48.506 51.429 56.643 61.166 3.104 3.832 4.579 4.573 4.565 5.195 5.517 5.145 5.168 5.6454) 5.6674) 5.6675 5.993 6.710 7.000 6.987 6.990 7.145 7.248	16,757 19,696 20,283 22,375 23,867 28,404 32,612 34,461 37,578 30,791 43,327 (47,016) 50,049 54,571 57,200 62,717 3,655 4,005 4,005 4,503 4,794 4,532 4,684 5,313 5,167 5,462 4,664 4,810 5,347 4,909 5,729 ⁵) 5,678 6,059 5,747 5,895 6,014 6,211 6,318 6,875 7,836	- 619 - 669 + 726 + 1.675 + 1.157 + 2.823 + 221 - 2.776 - 2.927 - 2.557 - 1.543 - 3.365) - 1.543 - 3.142 - 1.551 - 173 + 276 - 221 + 33 + 511 + 204 - 294 + 981 + 857 + 151 + 454 + 162 + 627 - 86 + 776 + 176 + 986 + 776 + 672 + 270 - 558	+ 178	+ 921 2) + 132 3) + 200 - 304 - 147 - 418 - 217 - 400 + 2.428 + 125 - 348 (+ 3.341) + 1.389 + 2.966 + 6.59 + 1.159 + 187 + 72 + 26 - 152 + 99 - 133 - 210 - 443 + 43 - 77 - 124 - 107 - 33 - 56 - 51 - 56 - 51 - 56 - 11	234 312 84 35 36 86 76 79 98 70 94 104 151 163 158 114 69 8 43 105 98 67 42 36 12 10 12 9 8 4 10 12 10 10 10 10 10 10 10 10 10 10 10 10 10	Fund 1)	Year
4th dtr. 1957/58 1st dtr. 2nd dtr. 3rd dtr. 4th dtr. 1958/59 1st dtr. 2nd dtr. 3rd dtr. 4th dtr. 1959/60 1st dtr. 2nd dtr. 3rd dtr. 4th dtr. 1960 Apr./June July/Sep. Oct./Dec	10.782	7.375 7.855 8.410 8.221 8.126 7.486 7.744 8.172 11.059 8.935 9.396 9.859 9.029 9.717 12.045	- 133 - 753 - 1,203 - 350 - 470 + 131 + 93 - 3,180 - 737 - 617 - 315 - 928 + 529 + 304 - 1,263	- 213 - 721 - 1.211 - 701 - 451 + 140 + 111 + 46 - 3.085 - 257 + 133 - 37 + 18 + 449 + 323 - 994 + 1 568	96 0 400 400	15 16 23 30 7 9 12 49 9 10 38 27 23 15 17	- 8 - 16 + 31 - 19 - 12 + 0 - 4 32 - 86 + 5 + 5 + 7 - 25 + 23	+ 221 - 753 - 1,956 - 2,306 + 131 + 224 + 253 - 2,927 - 1,354 - 1,659 + 529 + 833 - 430
1961 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1962 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1963 1st qtr. 2nd qtr. 3rd qtr. 3rd qtr. 4th qtr.	10.426 10.440 10.915 11.870 11.327 11.452 11.928 13.799 11.936 12.106 12.721	8.611 10.410 11.249 13.057 10.719 11.623 12.735 14.972 11.452 12.343 13.796 16.980	+ 1.815 + 30 - 334 - 1.187 + 608 - 171 - 807 - 1.173 + 484 - 237 - 1.075 - 2.314	+ 1.598 + 60 - 486 - 1.095 + 456 - 428 + 429 - 532 + 415 + 397 - 579 - 180	- 218 + 4 - 188 + 54 - 192 - 222 + 1.187 + 616 - 90 + 611 + 425 + 2.020	24 19 25 26 24 26 26 28 26 36 35 54	- 7 - 11 - 12 - 16 + 61 - 23 + 3 + 5 + 13 - 36 - 60	+ 1,815 + 1,845 + 1,511 + 324 + 608 + 437 - 370 - 1,543 + 484 + 247 - 828 - 3,142
1964 1st atr. 2nd atr. 3rd atr. 4th atr. 1965 1st atr. 2nd atr.	13,579 13,375 14,493 15,196 14,265 16,031	12,532 13,445 13,577 17,646 13,837 15,221 15,727	+ 1.047 - 70 + 916 - 2.450 + 552 - 956 + 304	+ 694 - 74 + 1.021 - 1.442 - 7 - 240 + 700		34 45 40 44 35 48 43	+ 42 + 38 + 19 - 33 + 30 - 34 - 25 + 41	+ 1,047 + 977 + 1,893 - 557 + 552 - 404 - 100
3rd atr. 4th atr. 1964 Jan. Feb. March April May June July Aug. Sep. Oct. Nov.	16.481 4,585 3.417 5.577 4.053 3.824 5.498 4.326 4.353 5.814 4.482 4.275	17.932 4,315 4,024 4,193 4,385 3,863 5,197 4,804 4,222 4,551 5,157	1,451 + 270 607 + 1,384 332 39 + 301 478 + 131 + 1,263 675 999		- 302 + 570 - 613 - 3 + 50 + 58 + 20 + 88 - 24 + 459	32 4 11 19 17 17 11 12 14 14	+ 57 + 12 + 20 + 19 - 1 + 13 - 14 + 20 - 4 + 18	- 1.551 + 270 - 237 + 1.047 + 715 + 676 + 977 + 499 + 630 + 1.893 + 1.218
Dec. 1965 Jan. April March April May June July Aug. Sep. Oct. Nov. Dec. 1966 Jan. Feb.	6.439 5.099 3.531 5.759 4.173 3.971 6.121 4.559 5.218 6.254 4.664 4.672 7.145 5.429	7.215 4.725 4.403 4.709 4.694 4.766 5.761 5.112 5.368 5.005 5.827 7.100 5.078 4.651		206 32 240 +- 265 276 +- 1 +- 35 +- 55 80 +- 726 93 622 +- 16 +- 437 455		18 7 12 16 13 18 17 20 15 8 7 8 17	- 47 - 6 - 12 + 48 - 21 - 13 - 14 - 23 + 12 + 2 + 81 - 42 + 13 - 19	- 557 + 374 - 498 + 552 + 31 - 764 - 1.092 - 988 - 100 - 1596 - 1.596 - 1.551 + 351

Feb. 1 3,938 1 4,651 1 — 713 1 — 455 1 + 228 1 11 1 — 19 1 — 36

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

5. The Federal Government's Indebtedness

Millions of DM

		Post-	currency-reform	indebtedness	inside the co	untry		Liabilities	in respect of		
			Contract	T. 1.3 1	Indebte	dness to	Equ	alisation clair	ns ²)	4 % com-	
Position at end of month	Total	Credit market indebtedness (for break-	Credits of Bundesbank for payments to	Indebted- ness to Bundesbank due to	Social	Other	T . 1	of open-m	for purposes arket policy ted into	mutation debt of 1957 and 4% com-	Foreign debt *)
		down see Table 6)	international institutions i)	alteration of exchange parity	insurance institutions	public authorities	Total	Treasury bills	Non-interest- bearing Treasury bonds	pensation debt of 1959 ³)	
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Sep. 1963 March June Sep. Dec.	18.254.2 18.228.6 17.974.9 20.083.4 20.707.9 22.146.0 23.894.3 28.511.6 28.733.6 29.295.9 29.666.5 29.503.2 30.073.2 30.073.3	1,077.1 1,339.8 1,045.2 1,291.6 61,145.5 670.4 497.5 - - 1,512.1 2,552.7 5,893.8 6,669.8 7,285.0 7,194.4 7,805.8 8,231.3 10,251.4	#83.0 183.0 183.0 390.7 390.7 390.8 661.7 1.210.7 1.387.2 2.635.7 ⁴) 2.228.1 2.155.7 2.164.4 2.184.4 2.264.2 2.294.2	1.265.0 1.190.2 1.190.2 1.190.2 1.190.2 1.082.5 1.082.5	742.5 967.3 959.3 948.9 1.012.9 982.4 1.139.5 3.219.3 3.206.6 3.197.8 3.144.2 3.134.1 3.131.9	300.0	6.212.7 6.880.4 7.821.5 7.867.8 8.005.1 8.129.3 8.081.9 10.698.2 10.855.0 11.061.0 11.142.0 11.114.0 11.115.0 11.115.0 11.106.0 11.174.0 11.174.0	264.0 366.2 292.5 364.4 439.3 967.9- 1.208.0 916.6 1.319.7 776.3 746.9 878.4 982.8	784.3 1.052.9 3.949.1 4.050.1 2.606.2 4.235.1 4.083.8 3.099.4 2.449.2 3.524.5 2.999.8 2.843.8 3.706.8	394.2 684.6 794.9 890.7 920.0 954.2 977.6 969.7 979.8	7,745.6 8,078.9 8,075.8 7,798.0 6,695.2 6,856.0 3,465.1 3,404.9 3,403.0 3,281.7 3,220.7 3,210.1 3,204.2
1964 March June Sep. Dec.	32,405.2 32,522.1 33,045.4 34,236.8	9,906.7 9,895.3 9,978.6 10,910.2	2,675.2 2,881.2 2,878.5 3,016.0	1.082.5 943.0 943.0 943.0	3,064.9 3,055.4 3,420.9 3,543.2	1111	11,464.0 11,587.0 11,675.0 11,667.0	615.5 1.097.6 415.9 845.9	4,197.7 3,589.7 2,578.0 1,752.7	1,011.1 1,011.1 1,013.8 1,020.2	3,200.8 3,149.1 3,135.6 3,137.2
1965 Jan. Feb. March Abril May June July Aug. Seb. Oct. Nov. Dec. 1966 Jan. Feb.	33,485.1 33,930.6 34,837.8 35,953.6	10.419.2 11.099.3 10.346.0 10.557.3 11.322.6 10.979.9 11.688.9 11.464.0 11.308.1 11.550.4 12.157.3 12.068.8	2,856.5 2,842.0 2,887.0 2,877.0 2,932.5 2,932.5 2,956.0 2,952.8 2,940.8 3,000.9 3,000.9	943.0 943.0 943.0 777.5 777.5 777.5 777.5 777.5 777.5 777.5 777.5	3,482.3 ; 3,472.3 ; 3,964.7 ; 4,259.4	10.0	11.667.0 11.667.0 11.690.0 11.690.0 11.690.0 11.684.0 11.684.0 11.775.0 11.775.0 11.775.0	1,511.7 1,052.1 1,084.5 690.5 760.5 722.9 473.9 348.0 468.7 394.0 416.8 363.7 452.1	1.176.4 1.901.4 1.916.7 1.946.3 1.800.8 1.476.2 1.772.6 1.773.4 1.488.3 1.412.7 1.299.3 700.7	1,006.3	3,079.1 3,071.2 3,065.2

¹⁾ Interest-free loans granted under Art. 20 par. 1 item 2 of the Law concerning the Deutsche Bundesbank. — 2) Cf. Table VI 9. — The changes in the total are due to revision of the conversion accounts, to redemption payments and to the fact that, from 1957 onwards, the liabilities in respect of equalisation claims of the Land Central Banks were transferred to the Federal Government under Art. 33 of the Law concerning the Deutsche Bundesbank. — 3) According to figures of the Federal Debt Administration; in the case of foreign debt excluding claim resulting from post-war economic aid, which the Bundesbank has acquired. — 4) Including decrease of DM 71.9 million due to re-valuing pursuant to the DM revaluation.

6. The Federal Government's Credit Market Indebtedness

						1111110115							
		Cre-					Bonded	l loans 4)	۵	irect borrowi	ing	, No	ite:
Position at end of month	Total	for overall budget 1)	in respect of post-war economic aid 2)	Treasury bills	Non-inter- est-bearing Treasury bonds 3)	Medium- term notes (Kassen- obliga- tionen)	Total	among which: Develop- ment aid loan	from Recon- struction Loan Corporation	from Deutsche Landes- rentenbank	from other agencies	Credits of Bundesbank for pay- ments to inter- national institu- tions	Indebted- ness to Bundes- bank due to altera- tion of exchange parity
1950 Dec. 1951 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1958 Dec. 1958 Dec. 1960 Dec. 1960 Dec. 1963 March June Seo. 1964 March June June July Aug. Seo. Oct. Nov. Dec. Nov. Dec.	1.077.1 1.339.8 1.045.2 1.291.6 1.145.5 670.4 497.5 1.512.1 2.552.7 5.893.8 6.669.8 7.285.0 7.194.4 7.805.8 8.221.3 10.251.4 9.906.7 9.895.3 9.978.6 10.910.2 11.099.3 10.346.0 10.979.9 11.688.9 11.322.6 10.979.9 11.468.9 11.1588.9 11.1587.4 12.157.3	578.4	2,512.8 2,512.8 2,512.8 2,512.8 2,512.8 2,512.8 2,512.8 2,512.8 2,512.8 2,010.3 2,010.	498.7 608.2 110.6 78.7 65.0 ————————————————————————————————————	91.0 697.8 751.0 674.9 94.0 138.0 94.0 230.6 880.8 407.6 222.1 479.1 479.1 479.1 479.1 479.1 610.0 580.0 580.0 700.0 700.0 700.0 700.0 700.0 700.0 700.0 700.0 700.0 700.0 684.0 700.0 670.0	347.5 468.9 486.4 380.5 547.1 830.5 547.1 830.5 830.5 830.5 830.5 830.5 830.5 830.5 830.5 830.5 830.5 830.5 830.5 830.5 830.5	33.8 183.6 538.0 538.5 552.4 403.5 298.9 800.0 1.957.4 2.427.5 2.712.5 3.120.4 3.726.1 4.188.3 4.511.6 5.086.5 5.382.5 5.736.9 5.747.6 5.736.9 5.747.6 6.883.8 6.099.7 6.300.0 6.272.3 6.272.3	1.176.2 1.176.2 1.178.7 1.178.7 1.178.7 1.178.7 1.178.7 1.178.7 1.176.4 1.177.3 1.177.3 1.177.3 1.177.3 1.177.1 1.177.2 1.177.1 1.176.2 1.176.3 1.176.3 1.176.3 1.176.3 1.176.3 1.176.3 1.176.3 1.176.6	325.0 325.0	62.0 1366.0 2105.0 2855.0 2105.0 2855.8 8 8 8 3 3 3 8 4 33 2 6 6 4 32 2 6 6 5 0 7 6 6 5 0 7 6 6 5 0 7 6 6 5 5 7 2 6	560.0 	183.0 183.0 390.7 390.8 390.8 661.7 1.210.7 1.237.2 2.635.7 2.164.4 2.264.2 2.294.2 2.264.2 2.264.2 2.267.2 2.878.5 3.016.0 2.877.0 2.878.5 3.016.0 2.877.0 2.878.5 3.972.5 2.872.5 2.972.5 2.972.5 2.972.5 2.972.8 2.972.8 2.972.8 3.000.9	1,265.0 1.190.2 1.190.2 1.190.2 1.190.2 1.082.5 1.082.5 943.0 943.0 943.0 943.0 943.0 943.0 943.0 943.0
1966 Jan. Feb.	12,160.8 12,388.9	513.4	1.507.7 1.507.7	728.0 510.0	1,000.0 980.0	1.016.8	6,650.7 6,603.4	1,177.5 1,177.5	165.0 165.0	582.6 582.6	510.0 510.0	3,054.9 3,054.9	777.5 777.5

¹⁾ Book credits according to Art. 20 par. 1 item 1 (a) of the Law concerning the Deutsche Bundesbank. — 1) Acquisition by Bundesbank of claim resulting from post-war economic aid. — 2) Until 1936 including those non-interest-bearing Treasury bonds which were passed on to the Länder in respect of financial adjustment payments. — 4) Including interest-bearing Treasury bonds. By contrast with the figures given in Table VI 2, excluding own bonds in the issuers' portfolios.

7. Indebtedness of the Länder*)

Millions of DM

	· · · · · · · · · · · · · · · · · · ·											
	l 1			Cr	edit market	indebtednesi	3			Indebted-	Liabilities	
Position at end of month	Total	Total	Book credits of Bundes- bank	Treasury bills	Non- interest- bearing Treasury bonds	Tax credit certifi- cates 1)	Medium- term notes (Kassenob- ligationen)	Bonded loans 2)	Other credit market in- debtedness 3)	ness to social insurance institu- tions	in respect of equali- sation claims 4)	Foreign debt
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec.	15,058.3 15,522.6 15,741.1 13,963.3 14,707.8	631.6 779.3 1,056.1 1,429.8 1,759.4 2,179.1 2,380.6 3,224.9 4,189.5	168.6 168.0 50.3 41.6 60.8 205.8 101.8 83.8 69.1	260.2 137.8 66.3 24.3 16.8 30.6	2.8 44.9 102.4 128.3 89.2 149.5 409.7 661.3 311.1	50.0 163.6 162.0 147.6 193.5 141.1 138.0 236.5 234.5		15.0 235.1 568.0 869.1 982.1 961.1 1.193.3 1.544.8	150.0 250.0 440.0 520.0 530.0 670.0 770.0 1.050.0 2.030.0	200.0 210.0 300.0 380.0 580.0 600.0 690.0 720.0 725.0	12.107.2 12.375.0 12.481.0 12.563.2 12.540.1 12.564.3 12.486.9 9.835.3 9.614.0	178.8 179.2 183.6 183.1 179.3
1959 March June Sep. Dec.	14.870.1 15.069.1 15.030.1 14.914.7	4,358.1 4,614.4 4,575.7 4,520.9	4.0 15.8 3.7	=	308.9 250.4 189.1 163.7	261.7 269.3 277.9 256.0	10.0	1,603.5 1,798.9 1,795.0 1,713.3	. 2.180.0 2.280.0 2.300.0 2.365.0	732.3 730.0 730.0 730.0	9.614.0 9.559.0 9.559.0 9.499.0	165.7 165.7 165.4 164.8
1960 March June Sep. Dec.	14.871.2 14.790.6 14.710.1 14.628.5	4,467.2 4,441.0 4,371.5 4,347.8			158,2 122.9 116.1 105.5	261.7 214.4 181.9 164.2	22.9 22.9 22.9 52.9	1,689.4 1,655.8 1,650.6 1,645.2	2.335.0 2.425.0 2.400.0 2.380.0	742.5 740.0 730.0 727.9	9.499.0 9.448.0 9.448.0 9.388.0	162.5 161.6 160.6 164.8
1961 March June Sep Dec	14,612.7 14,410.4 14,131.1 13,887.6	4,347.5 4,201.5 3,963.0 3,777.3	3.0	=	105.2 75.2 46.7 33.7	160.6 154.9 110.0 99.9	52.9 52.9 52.9 52.9	1,668.8 1,663.5 1,658.4 1,627.8	2,360.0 2,255.0 2,095.0 1,960.0	720.0 720.0 680.0 634.8	9.388.0 9.332.0 9.332.0 9.265.0	157.2 156.9 156.1 210.5
1962 March June Sep. Dec.	13,696.5 13,539.5 13,438.5 13,333.1	3,624.6 3,541.0 3,430.1 3,410.8	=	=	15.4 15.4 4.1 1.3	78.9 64.3 53.8 52.7	52.9 52.9 52.9 42.9	1,627.4 1,608.4 1,599.3 1,598.3	1.850.0 1.800.0 1.720.0 1.715.0	640.0 630.0 640.0 649.6	9.225.0 9.164.0 9.164.0 9.069.0	206.9 204.5 204.4 203.7
1963 March June Sep. Dec.	13,254.2 13,182.0 13,276.6 13,241.5	3,344.3 3,325.4 3,415.0 3,421.6	4.0 16.6	= =	1.3 —	48.4 24.7 37.7 50.9	42.9 42.9 42.9 15.0	1,556.7 1,582.8 1,505.4 1,424.1	1,695.0 1,675.0 1,825.0 1,915.0	640.0 650.0 655.0 677.8	9.069.0 9.006.0 9.006.0 8.942.0	200.9 200.6 200.6 200.1
1964 March June Sep. Dec.	13,181.4 13,229.0 13,740.9 14,245.2	3,367.6 3,474.2 3,976.6 4,520.8	4.5 — 94.0	=	=	47.7 44.5 42.8 50.8	15.0 15.0 15.0	1,395.4 1,364.7 1,618.8 1,641.0	1,905.0 2,050.0 2,300.0 2,735.0	675.0 680.0 690.0 720.5	8,942.0 8,878.0 8,878.0 8,809.0	196.8 196.8 196.3 194.9
1965 March June Sep. Dec. ^p)	14,619.4 15,385.6 16,003.3	4,876.4 5,734.6 6,339.8 7,537.0	56.2 91.4 333.1	=	135.0	50.6 50.6 50.6 42.8	=	1,765.8 2,212.8 2,292.8 2,646.1	3,060.0 3,415.0 3,905.0 4,380.0	740.0 720.0 755.0	8,809.0 8,740.0 8,740.0 8,707.0	194.0 191.0 168.5

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

8. Tax Revenue of Local Authorities

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

					MILLIOUS	OI DIVI						
		Tax on l	Land and Bu	lldings		Trade Tax		Beverages	Cinema	Other Enter-	Dog	Other
Period	Total	Total	Land and Buildings Tax A 1)	Land and Buildings Tax B *)	Total	Trade Tax 3)	Tax based on total of wages paid	Tax	Tax	tainment Taxes	Tax	taxes
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1958 1959 1960 ⁵) 1961 1962	2,696.6 3,512.2 4,216.2 4,764.1 5,101.5 5,561.3 6,114.5 7,011.0 8,598.4 9,636.5 10,471.4 11,723.3	1.169.8 1.221.9 1.225.3 1.274.3 1.333.7 1.376.3 1.404.5 1.456.2 1.521.1 1.595.3 1.630.6 1.718.9 1.862.0	306.5 317.2 325.8 334.7 339.1 349.7 359.2 370.4 377.7 395.7 402.0 412.8	918.8 957.1 1,007.9 1,041.6 1,106.5 1,161.9 1,224.9 1,317.2 1,415.2 1,496.1	1,246.1 1,963.1 2,623.0 3,097.2 3,341.7 4,222.6 5,047.0 5,260.7 6,467.7 7,433.4 8,147.2 8,770.3 9,272.9	1,041.5 1,705.2 2,309.8 2,747.8 2,957.3 3,288.4 3,726.2 4,503.9 4,680.3 5,864.5 6,780.4 7,430.0 7,987.4 8,464.4	204.7 257.8 313.2 349.4 438.0 496.3 543.1 580.5 663.2 717.2 782.9 808.5	71.0 82.9 88.7 95.3 99.8 98.6 105.6 110.1 118.2 124.0 128.0 107.2 78.1	91.1 105.7 118.6 129.7 139.8 140.8 150.8 152.5 142.5 118.9 105.7 82.1 55.4 37.9	29.7 31.7 34.9 35.9 38.7 42.6 47.4 54.2 58.6 62.8 67.3 67.3	40.3 44.9 47.2 48.5 49.4 49.8 49.5 48.8 49.4 47.7 45.8 45.5 45.5	61. 73. 84. 89. 102. 125. 141. 146. 163. 187. 230. 282. 313. 325.
1964	12,568.1	1,994.4	421.9	1,579.1	9,952.0	9.104,0	848.0	84.8	28.6	76.7	46.4	385
1965	13.067.7 7)	2,110.2	427.9	1,682.3	10,284.4	9.351,2	933.2	89.4	23.8	83.1	46.4	430
1959 1st gtr.	2,027.4	409.2	99.6	309.6	1,484.6	1,333,2	151.4	30.0	32.9	18.4	8.8	43
2nd gtr.	2,081.9	383.1	81.9	301.2	1,566.4	1,421,5	144.9	28.2	30.0	15.1	17.6	41
3rd gtr.	2,143.1	393.8	89.7	304.1	1,616.5	1,465,1	151.4	30.1	26.5	14.3	11.3	50
4th gtr.	2,346.0	409.2	99.2	310.0	1,800.2	1,644,7	155.5	29.9	29.5	15.0	10.0	52
1960 1st qtr. 5)	2,170.4	414.2	101.0	313.2	1,610.4	1,448.5	161.9	31.2	30.6	19.6	9.0	55
2nd qtr.	2,325.2	384.3	80.3	304.0	1,800.8	1,645.5	155.3	30.3	25.9	15.7	16.2	52
3rd qtr.	2,478.8	407.1	92.3	314.8	1,928.4	1,761.4	167.0	31.3	25.0	15.7	11.2	60
4th qtr.	2,662.1	425.0	104.1	320.9	2,093.8	1,925.0	168.8	31.2	24.3	15.8	9.4	62
1961 1st qtr.	2,506.3	418.2 ⁶)	93.8	324.3	1,937.4	1.755.0	182.4	32.6	23.6	19.6	13.8	61
2nd qtr.	2,620.4	409.8	91.9	317.8	2,060.0	1.889.2	170.8	31.1	22.5	15.1	12.6	69
3rd qtr.	2,659.1	439.4	100.4	337.8	2,068.2	1.886.4	181.8	31.6	18.2	15.8	10.4	75
4th qtr.	2,685.6	451.5	109.5	337.3	2,081.6	1.899.4	182.2	32.8	17.8	16.7	8.6	76
1962 1st qtr.	2,706.7	434.5	85.4	340.9	2.116.9	1.920.0	196.9	29.4	18.2	19.8	15.6	72
2nd qtr.	2,810.7	446.0	93.3	343.7	2.221.8	2.037.5	194.3	26.5	14.6	15.0	11.3	75
3rd qtr.	2,824.1	502.9	109.4	381.2	2.173.9	1.970.8	203.1	26.2	11.4	15.4	10.2	84
4th qtr.	2,879.2	478.6	113.9	349.4	2.257.7	2.059.1	198.6	25.1	11.2	17.1	8.4	81
1963 1st qtr.	2,787.3	465.3	87.2	362.9	2,182.8	1,971.2	211.6	18.4	10.3	20.3	16.0	74
2nd qtr.	2,936.2	465.5	96.0	357.8	2,338.1	2,147.2	190.9	20.8	9.4	15.6	11.1	75
3rd qtr.	3,017.2	531.6	111.2	412.5	2,344.1	2,135.1	209.0	20.1	9.1	17.9	10.1	84
4th qtr.	3,042.5	488.2	118.3	363.0	2,407.9	2,210.9	197.0	18.8	9.1	18.8	8.3	91
1964 1st atr.	3,001.9	475.1	87.6	383.3	2,375.7	2,158.6	217.1	20.7	8.3	21.4	16.0	84
2nd atr.	3,223.6	489.7	99.7	387.0	2,583.1	2,381.6	201.5	20.3	6.8	17.4	11.9	94
3rd atr.	3,154.4	542.2	113.9	430.1	2,446.6	2,231.4	215.2	22.1	6.5	18.7	10.1	108
4th atr.	3,188.2	487.3	120.6	378.6	2,546.6	2,332.4	214.2	21.7	7.0	19.2	8.4	98
1965 1st qtr.	3,170,1	495.3	90.1	405.2	2.507.6	2,270.5	237.1	21.0	7.9	24.1	17.5	96.
2nd qtr.	3,320,2	511.3	101.4	409.9	2.630.9	2,408.9	222.0	21.9	5.7	18.0	10.6	121.
3rd qtr.	3,233,2	569.2	114.8	454.4	2.478.4	2,239.3	239.1	23.6	5.5	20.0	10.2	126.
4th qtr.	3,377,1	534.3	121.6	412.7	2.667.6	2,432.5	235.1	22.9	4.7	21.0	8.0	118.

Source: Federal Statistical Office. — 1) Including participation amounts in respect of Land and Buildings Tax. — 2) Including grants in respect of Land and Buildings Tax. — 5) From 1960 onwards including Saarland. — 6) From 1961 onwards including Land and Buildings Tax C. — 7) After deduction of DM 33.0 million from the figures for the first to third quarters because of subsequent revision of the surcharge on Land Purchase Tax.

9. Equalisation Claims

		*.	Equalisation Claims		
Item -	Total	for Deutsche Bundesbank	for credit institutions	for insurance companies	for building and loan associations
	,	I. Origin a	ınd Breakdown by	Creditors	
(1) Amount of Equalisation Claims allocated 2)	22,281	8,681 3)	7,625	5,910	.65
(2) Scheduled and additional redemption up to end of February 1966	1,852	_	1,090	753	9
(3) Amount of Equalisation Claims at end of February 1966	20,429	8,681	6,535	5,157	56
of which,					
(a) held by the following creditors *): Deutsche Bundesbank (of which converted into money-market paper) Credit institutions Insurance companies Building and Ioan associations	8,681 (1,484) 6,144 4,812 50	8,681 ⁵) (1,484) — —	(—) 6,008 —	(—) 134 4,812	· — (—) 2 — 50
(b) held by Fund for the Purchase of Equalisation Claims ()	599	_	437	158	4
(c) debtors' own holdings	143	_	90	53	_
(1) Breakdown by debtors			y Debtors and Int id of February 19		
(a) Federal Government	11,803	8,681	504	2.618	_
(b) Länder	8,626	_	6,031	2,539	56
(2) Breakdown by interest rates					
(a) non-interest-bearing Equalisation Claims (b) 3 % Equalisation Claims (c) 3 ½ % Equalisation Claims (d) 4 ½ % Equalisation Claims	47 14,170 5,215 441	8,134	47 6,036 11 441	5,148 —	- - 56 -
(e) 3 % Special Equalisation Claims (f) non-interest-bearing debt certificate 7)	9 547	547	_	, –	_
(3) Total (1 a + 1 b = 2 a to 2 f)	20,429	8,681	6,535	5,157	. 56

¹⁾ Including equalisation claims for Postal Cheque and Postal Savings Bank offices. — 2) Including title to equalisation claims which are already being serviced, i. e. on which interest and redemption is paid, though they are not yet entered in the Debt Registers. — 3) Including non-interest-bearing debt certificate; cf. footnote ?). — 4) With due allowance for purchases and sales between the original creditor groups. — 6) According to Return of the Deutsche Bundesbank as of 28 February 1966 (holding plus equalisation claims converted into money-market paper). — 6) According to Art. 8 et seq. of the Law on the Redemption of Equalisation Claims dated 30 July 1965. — 7) Concerning money supply to Berlin.

VII. Foreign Trade and Payments

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

		1961	1962	1963	1964	1965		1966		196
Group of countries, or country			1 2002	Total	1,0,	.: 1,0,7	Jan.	Feb.	Jan./Feb.	Jan./F
		Ì	1					Ī	1	/=====
All Countries	Imports Exports	44,363.2 50,978.4	49,498.2 52,974.7	52,277.3 58,309.6	58,839.3 64,920.3	70,447.7 71,650.9	5,785.5 5,970.2	5,587.3 5,959.8	11,372.8 11,930.0	10,31 10,87
of which:	Balance	+6,615.2	+3,476.5	+6,032.3	+6,081.0	+1,203.2	+ 184.7	+ 372.5	+ 557.2	+ 55
I. Industrial Countries	Imports Exports	31,338,5	35,436.1	37,924.3	42,498.7	51,985.8	4,185.3	4,062.7	8,248.0	7,37
of which:	Balance	+6,276.7	+4,796.1	+7,570.6	50,441.6 +7,942.9	+3,142.2	4,508.1 + 322.8	4,598.6 + 535.9	9,106.7	8,3 <i>6</i> + 99
A. E.E.C. countries	Imports	13,778.0	15,966.4	17,341.6	20,392.9	26,647.7	2,018.3	2,200.5	4,218.8	3,70
	Exports Balance	16,180.3	18,012.2	21,754.1 +4,412.5	23,630.4 +3,237.5	25,219.9	2,158.8	1 + 8.6	4.367.9	3,97
of which: Belgium-Luxembourg	Imports	2,354.7	2,764.9	3,358.5	4,304.6	5,416.5			+ 149.1	+ 26
- 1-	Exports	3,262.2	3,583.3	4,142.1	4,878.5	5,558.1	422.8 469.7	439.8 483.8	862.6 953.5	8:
France	Balance	+ 907.5	+ \$18.4	+ 783.6	+ 573.9	+ 141.6	+ 46.9	+ 44.0	+ 90.9	+ :
France	Imports Exports	4,617.7 4,777.3	5,270.4 5,439.9	5,495.1 6,432.0	6,270.2 7,423.9	7,842.9 7,792.0	652.3 694.6	723.5 698.1	1,375.8 1,392.7	1,0
	Balance	+ 159.6	+ 169.5	+ 936.9	+1,153.7	- 50.9	+ 42.3	- 25.4	+ 16.9	+ 1
Italy	Imports Exports	3,043.4 3,385.4	3,735.4 4,106.1	3,699.5 5,462.4	4,467.7 4,592.5	6,562.1 4,498.6	450.9 397.1	515.7 408.3	966.6 805.4	8
	Balance	+ 342.0	+ 370.7	+1,762.9	+ 124.8	-2,063.5	53.8	107.4	- 161.2	6 - 1
Netherlands	Imports	3,762.2 4,755.4	4,195.7 4,882.9	4,788.5 5,717.6	5,350.4	6,826.2	492.3	521.5	1,013.8	9
	Exports Balance	+ 993.2	+ 687.2	+ 929.1	6,735.5 +1,385.1	7,371.2 + 545.0	597.4 + 105.1	+ 97.4	1,216.3	$\frac{ }{ }$ 1,2
B. E.F.T.A. countries	Imports	8,592.2	9,395.6	9,645.9	10,685.7	12,133.1	977.5	979.1	1,956.6	1,8
	Exports Balance	14,422.1 +5,829.9	14,712.4 +5,316.8	15,795.2 +6,149.3	17,685.7	19,342.2 +7,209.1	1,482.1 + 504.6	1,513.1	2,995.2	2,8
of which: Denmark	Imports	1,159.1	1,208.6	1,198.4	1,262,2	I		+ 534.0	+1,038.6	+1,0
Diumera	Exports	1,680.6	1,825.9	1,777.1	2,103.5	1,484.0 2,329.5	129.6 169.0	114.9 177.8	244.5 346.8	3
	Balance	+ 521.5	+ 617.3	+ 578.7	+ 841.3	+ 845.5	+ 39.4	+ 62.9	+ 102.3	+ 1
United Kingdom	Imports Exports	1,965.1 2,122.4	2,350.9 1,954.1	2,471.6 2,212.1	2,782.1 2,716.5	3,140.8 2,803.7	265.5 224.9	271.1 249.3	536.6 474.2	4
	Balance	+ 157.3	- 396.8	- 259.5	- 65.6	— 337.1	- 40.6	_ 21.8	- 62.4	i –
Norway	Imports Exports	544.2 1,263.6	597.7 1,127.7	6\$1.\$ 1,177.9	774.7	861.9	69.2	74.6	143.8	1
	Balance	+ 719.4	+ 530.0	+ 496.1	1,249.1 + 474.4	+ 529.0	135.8 + 66.6	92.6	228.4	+
Austria	Imports	1,247.0	1,376.3	1,368.6	1,523.9	1,712.4	134.8	149.8	284.6	2
	Exports Balance	2,685.6 +1,438.6	+1,380.7	2,937.8 +1,569.2	3,295.3 +1,771.4	3,797.5 +2,085.1	289.3	1 + 160.9	600.0	1 5
Portugal	Imports	134.5	154.8	189.9	199.4	236.2	15.5	14.0	29.5	' -
	Exports	436.0 + 301.5	381.3	424.7	501.3	616.5	47.9	51.8	99.7	1
Sweden	Balance		+ 226.5	+ 234.8	+ 301.9	+ 380.3	+ 32.4	+ 37.8	+ 70.2	+
Sweden	Imports Exports	1,930.1 2,614.1	2,000.2 2,669.5	2,013.7 2,980.8	2,304.2 3,258.7	2,472.0 3,753.4	191.9 271.2	175.1 279.5	367.0 550.7	3 5
	Balance	+ 684.0	+ 669.3	+ 967.1	+ 954.5	+1,281.4	+ 79.3	+ 104.4	+ 183.7	+ 1
Switzerland	Imports Exports	1,612.2 3,619.8	1,707.1 3,996.9	1,721.9 4,284.8	1,839.2 4,561.3	2,225.8 4,650.7	171.0 344.0	179.6 351.4	350.6 695.4	3 7
	Balance	+2,007.6	+2,289.8	+2,562.9	+2,722.1	+2,424.9	+ 173.0	+ 171.8	+ 344.8	+ 3
C. Other European countries 1)	Imports	727.3 1,119.0	695.1 1,171.3	730.9 1,083.1	\$10.6 1,251.7	908.1 1,495.1	81.6 111.4	60.3	141.9	1:
amana which .	Exports Balance	+ 391.7	+ 476.2	+ 352.2	+ 441.1	+ 587.0	+ 29.8	105.5	+ 75.0	2:
among which : Finland 2)	Imports	(621.8)	(593.4)	(612.5)	(656.5)	(709.8)	(57.5)	(44.8)	(102.3)	(10
	Exports Balance	(928.4) (+ 306.6)	(930.6) (+ 337.2)	(\$16.0) (+ 203.5)	(958.1) (+ 301.6)	(1,169.0) (+ 459.2)	(88.0) (+ 30.5)	(<u>82.5)</u> (+ 37.7)	(170.5) (+ 68.2)	(+ (
D. Non-European countries	Imports	8,241.0	9,379.0	10,205.9	10,609.5	12,296.9	1,107.9	822.8	1,930.7	1,7:
	Exports	5,893.8 2,347.2	6,336.3	6,862.5	7,873.8	9,070.8	755,8	770.9	1,526.7	1,2
of which:	Balance		7.042.7	3,343.4 7,941.4	-2,735.7	-3,226.1	— 352.1	- 51.9	— 404.0	- 44
United States of America 3)	Imports Exports	6,099.6 3,515.2	7,032.8 3,860.3	7,941.4 4,195.5	8,066.2 4,785.8	9,197.0 5,741.7	819.4 497.3	586.9 530.8	1,406.3 1,028.1	1,29 75
	Balance	-2,584.4	-3,172.5	-3,745.9	-3,280.4	-3,455.3	— 322,1	— 56.1	378.2	— 54
Canada	Imports Exports	944.6 530.9	871.5 547.4	743.9 529.9	779.6 612.3	910.8 771.3	83.0 57.0	59.0 57.9	142.0 114.9	13 8
	Balance	— 413.7	- 324.1	— 214.0	— 167.3	139.5	- 26.0	- 1.1	- 27.1	5
Australia	Imports Exports	365.0 443.4	482.5 500.2	390.9 519.5	461.2	483.2 671.3	47.8 55.9	39.5 52.2	87.3 108.1	8
	Balance	+ 78.4	+ 17.7	+ 128.6	598.0 + 136.8	+ 188.1	+ 8.1	52.2 + 12.7	108.1	+ 1
Japan	Imports	375.0	452.5	520.4	635.9	958.3	80.9	75.0	155.9	11
	Exports Balance	754.0 + 379.0	769.2 + 316.7	792.3 + 271.9	875.0 + 239.1	750.9 — 207.4	63.1 17.8	. 57.3 — 17.7	120.4 — 35.5	14 + 3
New Zealand	Imports	97.2	126.3	144.2	160.1	174.8	17.0	14.2	31.2	
	Exports	98.4	82,4	92.7	96.9	114.2	6.5	6.8	13.3	1
Caralla de e	Balance	+ 1.2	- 43.9	- 51.5	— 63.2	60.6	— 10.5	- 7.4	— 17.9	_
South Africa	Imports Exports	359.6 551.9	413.4 576.8	465.1 732.6	506.5 905.8	572.8 1,021.4	59.8 76.0	48.2 65.9	108,0 141.9	7 18
	Balance	+ 192.3				+ 448.6				

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

·		1'961	1962	1963	1964	1965		1966		1965
Group of countries, or country			1	Total	1	1	Jan.	Feb.	Jan./Feb.	Jan./Feb.
						[,	-		
II. Developing Countries 4)	Imports Exports	10,888.6 11,143.5	11,816.0 10,434.8	12,118.9 10,816.2	13,843.7 11,939.2	15,447.0 13,613.4	1,350.6 1,230.1	1,276.6 1,151.4	2,627.2 2,381.5	2,529.3 2,086.2
of which:	Balance	+ 254.9	-1,381.2	-1,302.7	1,904.5	— 1,833.6	- 120.5	— 125.2	— 245.7	— 443.1
A. European countries	Imports Exports	1,522.2 2,059.1	1,581.5 2,195.9	1,554.2 2,434.5	1,801.3 2,746.7	1,997.1 3,283.4	181.8 313.5	177.7 321.0	359.5 634.5	337.9 444.7
	Balance	+ 536.9	+ 614.4	+ 880.3	+ 945.4	+1,286.3	+ 131.7	+ 143.3	+ 275.0	-F 106.8
B. African countries	Imports	2,104.2	2,274.1	2,792.6	3,917.2	4,561.3	449.5	369.3	818.8	763.6
	Exports Balance	1,687.8	1,553.7 — 720.4	1,875.5	2,093.9	2,226.9 —2,334.4	185.1	186.0	371.1	356.5
C. Asiatic countries	Imports	3,581.1	3,658.8	3,780.6	3,917.1	4,121.1	363.3	371.0	734.3	670.1
	Exports Balance	3,777.2 + 196.1	3,373.2	3,606.3	3,973.6 + 56.5	+ 621.8	+ 55.2	385.1	803.6 + 69.3	767.3
D. Latin American countries		3,662.8	4,290.6	3,985.9		4,745.2	350.9	357.5	708.4	756.1
D. Lana American connutes	Imports Exports	3,598.6	3,297.6	2,878.3	4,184.7 3,109.0	3,340.6	311.4	257.6	569.0	514.9
	Balance	— 64.2	993.0	-1,107.6	-1,075.7	-1,404.6	— 39.5	— 99.9	_ 139.4	— 241.2
E. Oceania	Imports Exports	18.3 20.8	11.0 14.4	5.6 21.6	23.4 16.0	22.3 19.6	5.1 1.6	1.1 1.7	6.2 3.3	1.6
among which:	Balance	+ 2.5	+ 3.4	+ 16.0	— 7. 4	_ 2.7	— 3.5	+ 0.6	— 2.9	+ 1.2
Countries and territories associated with E.E.C.	Imports	(1,277.5)	(1,416.6)	(1,512.1)	(1,691.1)	(1,687.8)	(191.8)	(158.6)	(350.4)	(298.8
associated with E.E.C.	Exports Balance	(1,218.4) (— 59.1)	(1,171.0) (— 245.6)	(- 168.9)	(1,439.3) (- 251.8)	(1,613.1)	(147.6) (- 44.2)	(- 20.5)	(285.7)	(256.6 (42.2
Territories associated	Imports	(298.3)	(249.4)	(308.0)	(422.8)	(470.3)	(43.2)	(47.5)	(90.7)	(75.1
with E.F.T.A.*)	Exports Balance	(334.6) (+ 36.3)	(325.9)	(316.8) (+ 8.8)	(364.3)	(<u>411.5)</u> (<u>58.8)</u>	(14.2)	(29.6)	(58.6) (— 32.1)	(88.1 (+ 13.0
M. Eastern Bloc		2,041.7	2.159.4	2,154.5	2,411.8	2,916.8	239.8	240.6	480.4	393.1
Countries	Imports Exports	2,071.7	2,143.1	1,812.9	2,316.6	2,676.2	206.6	190.5	397.1	381.0
of which:	Balance	+ 30.0	— 16.3	— 341.6	95.2	— 240.6	33.2	_ 50.1	- 83.3	— 12.i
A. European countries	Imports Exports	1,878.6 1,921.6	2,000.2 2,014.6	1,988.8	2,201.6 2,206.4	2,615.1 . 2,352.6	213.3 174.0	204.6 152.7	417.9 326.7	347.3 358.0
of which:	Balance	+ 43.0	+ 14.4	_ 238.6	+ 4.8	- 262.5	- 39.3	— 51.9	— 91.2	+ 10.
Albania	Imports	0.2	0.3	0.7	0.4	0.4	0.2 0.3	0.1	0.3 0.5	0.0
	Exports Balance	+ 0.5	1 2.3 + 2.0	+ 2.1	3.5 + 3.1°	+ 6.0	+ 0.1	+ 0.1	+ 0.2	+ 0.:
Bulgaria	Imports	94.9	106.9	116.7	121.0	165.3	21.8	9.3	31.1	21.
	Exports Balance	72.2	97.7	94.0	155.8	221.1	+ 7.2	+ 14.4	52.7	28.
Poland	Imports	339,0	327.1	321.1	362.7	435.4	33.2	28.3	61.5	49.
	Exports	282.8	263.3	260.6	313.9	366.2	24.2	23.1	47.3	60.
,	Balance	- 56.2	— 63.8	— 60.5	— 48. 8	— 69.2	— 9.0	_ 5.2	14.2	+ 10.1
Roumania	Imports Exports	211.1 232.4	246.9 327.7	224.5 292.3	245.2 330.8	289.5 462.4	22.1 28.1	22.9 22.0	45.0 50.1	34. 62.
1	Balance	+ 21.3	+ 80.8	+ 67.8	+ \$5.6	+ 172.9	+ 6.0	- 0.9	+ 5.1	· + 28.
U.S.S.R.	Imports Exports	795.7 \$22.8	861.4 826.4	834.7 614.0	937.1 774.3	1,100.6 586.2	92.4 36.4	106.4 27.6	198.8 64.0	175.: 98.:
	Balance	+ 27.1	— 35.0	_ 220.7	— 162. 8	- 514.4	- 56.0	— 78.8	- 134.8	— 77.
Czechoslovakia	Imports	248.7	262.8	260.1	287.9	336.4	22.9	23.7	46.6	38.
	Exports Balance	306.5 + 57.8	299.2 + 36.4	234.3	331/.9	+ 66.1	+ 25.0	27.8 + 4.1	52.8	57. + 19.
Hungary	Imports	189.0	194.8	231.0	247.3	287.5	20.7	13.9	34.6	28.
	Exports	204.2	198.0	252.2	296.2	307.8	31.0	28.3	59.3	50.
B. Asiatic countries	Balance	+ 15.2	+ 3.2	+ 21.2	+ 48.9	+ 20.3				
	Imports Exports	163.1 150.1	159.2 128.5	165.7 62.7	210.2 110.2	301.7 323.6	26.5 32.6	36.0 37.8	62.5 70.4	45. 23.
of which:	Balance	13.0	— 30.7	— 103.0	— 100.0	+ 21.9	+ 6.1	+ 1.8	+ 7.9	— 22.
China, People's Republic	Imports Exports	159.4 123.3	156.4 124.5	162.5 61.3	206.9	290.8 316.0	26.4 32.4	34.4 37.5	60.8 69.9	45. 20.
	Balance	— 36.1	— 31.9	- 101.2	- 105.0	+ 25.2	+ 6.0	+ 3.1	+ 9.1	- 24
Other countries	Imports	3.7	2.8	3.2	3.3	10.9	0.1	1.6	1.7	0.
	Exports Balance	+ 23.1	4.0	1.4	8.3 + 5.0	7.6	+ 0.1	0.3	0.5	+ 2.
IV. Ships' and aircraft's fuel	Imports	94.4	86.7	79.6	85.1	98.1	9.8	7.4	17.2	16.
and other supplies, and Countries not ascertained	Exports	148.0	164.6	185.6	222.9	233.3 + 135.2	25.4 + 15.6	19.3	44.7	35. + 19.
,	Balance	÷ 53.6	+ 77.9	+ 106.0	+ 137.8	155.2	1 15.6	1 12.9	1 2/.3	137

^{&#}x27;) Compiled from the official foreign trade statistics of the Federal Statistical Office; special trade: imports according to producer countries, exports according to consumer countries, Classification of countries in the respective groups according to the latest position. — 1) Iceland, Irish Free State, and Finland. — 1) Associated with E.F.T.A. — 1) Including Panama Canal Zone. — 1) Countries attributed to developing countries according to the list of countries of the Development Assistance Committee (D.A.C.) within O.E.C.D. — 2) Not including Finland, which is recorded under I.C.

In some items the figures for the years 1958 to 1964 have been revised; cf. explanation on p.14 of the Monthly Report for Feb. 1966.

2. Important Items in the Balance of Payments *)

	Ţ					II		current iter	ns and capits	al movement	·		····		<u> </u>
	1.			Cuttent it	ems				apital transa			—) ⁵)		Net	III. Residual
Destad	Net movement			t transacti ods and se		N-A	NT-4		Net long-ter oital transact			Net short-te		balance of	item of the
Period	of gold and exchange	Total	Total	Balance of trade 2)	Services	Net transfer payments (out- flow: —)	Net overall capital trans- actions	Total	Private	Official 8)	Total	Private	Official	current items and capital move- ments	balance of payments ') (I less II)
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1964 1965 1967 1961 1962 1963 1964 1965 1956 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1957 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1959 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1960 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1961 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1961 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1961 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1961 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1962 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1963 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1964 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1965 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 1965 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.		- 407 +2,341 +2,528 +3,793 +3,609 +2,205 +4,485 +5,878 +6,065 +4,234 +4,712 +2,924 -2,124 +4,712 +1,178 +950 +1,540 +1,540 +1,540 +1,522 +1,425 +1,622 +1,528 +1,011 +1,606 +1,606 +7,1540 +1,5	-2,472 + 812 +2,368 +4,244 +4,088 +3,039 +5,691 +7,7359 +7,481 +8,106 +7,359 +3,030 +1,478 +1,291 +1,692 +1,952 +1	of trade	+ 540 + 961 +1,628 +1,728 +1,385 +1,385 +1,794 +2,794 +2,691 +3,041 +2,183 +744 -447 -101 -655 -1,598 +617 +486 +759 +932 +931 +882 +931 +882 +729 +882 +717 +729 +589 +825 +717 +718 +719 +719 +719 +719 +719 +719 +719 +719	(out-flow: —) +2,065 +1,529 + 160 - 451 - 474 - 834 -1,206 -1,854 -1,890 -3,247 -3,394 -4,435 -5,154 -4,958 -4,945 -5,819 - 213 - 300 - 341 - 352 - 399 - 500 - 527 - 428 - 546 - 5	trans-	Total + 458 - 149 - 586 - 1.645 - 518 - 381 - 555 - 623 - 1.568 - 5.447 - 173 - 4.241 - 101 + 1.950 - 814 + 698 - 113 - 143 - 110 - 111 - 242 - 160 - 63 - 385 - 428 - 692 - 1.342 - 998 - 2.770 - 337 - 631 - 495 - 935 + 184 + 676 + 549 - 3,360 - 495 - 935 - 193 - 93 - 495 - 935 - 193 - 193 - 495 - 935 - 495 - 935 - 495 - 935 - 193 - 193 - 495 - 193 - 193 - 495 - 193 - 1	Private		Total - 251 + 236 + 1.695 + 143 - 69 + 607 - 1.813 - 69 + 607 - 1.813 - 824 - 795 + 1.953 - 867 + 866 + 267 - 1.223 + 1.799 - 104 + 462 + 284 - 35 - 669 - 1.256 - 1.178 - 136 - 21 + 511 - 2.752 - 181 + 1,118 + 1,020 - 825 + 1,990 + 678 + 110 - 1.681 - 410 - 1.010 + 1.681 - 410 - 1.010 + 1.311 - 706 + 1.311 - 706 + 1.311 - 706 + 1.311 - 706 + 199 - 2.321 + 869 - 1.526 - 102 + 1,994 - 1,526 - 102 - 1,995	Private - 251 + 236 + 477 + 395 + 305 + 119 + 894 - 37 -1,193 + 272 + 725 + 224 + 650 - 86 + 460 + 311 + 209 + 16 - 149 + 927 - 797 - 735 - 122 - 237 + 357 -1,365 - 382 + 992 + 1,760 + 587 + 409 -1,454 - 98 - 1,454 - 98 - 1,454 - 98 - 1,454 - 98 - 1,560 - 2,969 + 1,004 + 1,291 + 946 - 813 + 54 - 42 + 1,526 - 41,560 + 479 - 118 + 1,423 - 1,796 - 1,342	Official	capital move-	り
1964 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1965 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1966 Jan. Feb.P)	+ 185 - 359 + 743 - 376 - 607 - 152 + 880 - 436 - 92 + 102 - 41 - 390 + 740 -1,422 + 500 - 53 - 704 - 416 + 85 - 405 + 312 + 166 + 113 - 94 - 669 - 203		+ 649 + 585 + 1,022 + 768 + 751 + 855 - 80 + 332 + 451 + 187 + 93 + 476 + 527 - 27 - 320 - 488 - 289 - 603 - 443 + 248 + 551	+ 604 + 650 + 924 + 815 + 768 + 737 + 468 + 227 + 126 + 332 + 471 + 90 + 473 + 132 + 425 + 541 + 260 - 308 + 104 - 310 - 247 + 66 - 109 + 647 + 188 + 372	- 852 + 45 - 65 + 98 - 47 - 17 + 118 - 131 - 295 - 206 - 0 - 20 + 196 - 286 -	-1,333 - 434 - 342 - 371 - 672 - 383 - 495 - 370 - 363 - 335 - 354 - 412 - 421 - 913 - 388 - 477 - 527 - 385 - 416 - 432 - 485 - 461 - 476	+11,584 -1,423 + 33 - 705 - 614 - 615 + 469 - 308 + 92 + 165 - 134 - 617 +1,620 -1,968 + 36 + 634 + 321 + 77 - 316 + 824 + 412 + 893 + 110 + 562 + 912 -1,069 - 92	+ 1111 + 98 + 59 + 69 - 345 - 371 - 317 + 67 + 5 - 79 + 120 - 88 - 32 + 46 + 533 - 351 + 73 + 324 - 213 - 91 + 40 + 37 + 108 - 34 - 32 - 32 - 32 - 351 - 32 - 32 - 32 - 32 - 32 - 32 - 32 - 32	+ 540 + 182 + 157 + 152 - 212 - 329 - 246 + 148 + 44 + 64 + 235 + 106 + 144 + 104 + 582 - 276 + 109 + 403 - 80 + 91 + 104 + 122 + 248 + 170 + 122 + 248 + 170 + 122 + 248 - 170 - 127	- 429 - 84 - 98 - 83 - 133 - 42 - 71 - 81 - 39 - 143 - 115 - 194 - 176 - 58 - 49 - 75 - 126 - 79 - 133 - 182 - 93 - 64 - 85 - 140 - 204 - 216 - 69	+1,473 -1,521 - 26 -774 - 269 - 244 + 786 - 375 + 87 + 244 - 529 +1,652 -2,014 - 497 + 985 + 248 - 247 - 103 + 915 + 186 - 853 + 73 + 454 + 946 -1,282 + 104	+1,112 -1,302 + 280 - 538 - 299 - 267 +1,045 - 435 + 101 + 216 - 191 - 313 +1,927 -1,909 - 701 + 814 + 165 - 104 - 69 + 722 + 174 + 446 + 23 + 258 + 831 -1,315 + 52	+ 361 219 306 236 +- 30 236 259 +- 60 14 28 63 275 105 105 105 104 171 83 143 34 193 196 115 196 115 133 52		+ 913 + 30 - 68 - 72 - 9 + 488 + 435 + 266 - 32 - 23 + 295 - 655 + 937 + 344 - 73 + 865 - 33 + 313 + 247 + 224 - 67 - 872 - 796 + 43

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

3. Transactions in Services with Foreign Countries*) (incl. supplementary trade items 1)) Millions of DM VII. Foreign Trade and Payments

3. I ransactions in Service	WILL TOI	ergn C	Juliu	165)		արինշու			71113 //	Million			. 107018			
Item		1963	1964	1965	1963		19	64				19	65			1966
					4th qtr.	1st qtr.	2nd qtr.	3rd gtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	Nov.	Dec.	Jan.
Total	Receipts Expenditure	14,883 14,984	16,275 16,930	17,656 19,254	3,914 3,580	3,689 3,703	4,037 4,067	4,338 4,839	4,211 4,321	3,842 3,844	4,193 4,982	4,797 5,649	4,824 4,779	1,518 1,359	1,702 1,998	1,346 1,466
	Balance	- 101	— 655	_1.598	+ 334	- 14	- 30	- 501	110		— 789	— 852	+ 45	+ 159	_ 296	- 120
I. Services, total *)	Receipts Expenditure	14,526 14,232	15,977 15,998	17,155 18,467	3,799 3,426	3,647 3,457	3,949 3,900	4,296 4,618	4,085 4,023	3.787 3,674	4,156 4,783	4,686 5,420	4,524 4,590	1,361 1,295	1,653 1,933	1,337 1,300
	Balance	+ 294	_ 21	-1.312	+ 373	+ 190	+ 49	— 322	+ 62	+ 113	— 627	- 732	— 66	+ 66	— 280	+ 37
(1) Travel •)	Receipts Expenditure	2.433 4.347	2.745 4.682	2,914 5,573	604 736	482 708	691 1,142	930 1,995	642 837	508 794	750 1.328	998 2,404	658 1,047	206 301	222 393	167 266
	Balance	-1,914	1.937	-2,659	— 132	_ 226	— 451	-1,065	— 1 95	_ 286	_ 578	-1,406	— 389	- 95	— 171	- 99
(2) Transportation 4) 6)	Receipts Expenditure	4,789 2,295	5,368 2,503	5,882 2,751	1,304 601	1,260 579	1,382 612	1,356 660	1,370 652	1,349 609	1,448 653	1,540 754	1,545 735	491 246	509 239	479 231
	Balance	+2,494	+2.865	+3,131	+ 703	+ 681	+ 770	+ 696	+ 718	+ 740	+ 795	+ 786	+ 810	+ 245	+ 270	+ 248
(a) Freights O) 4) 5)	Receipts Expenditure	3,364 227	3,762 250	4,031 272	918 58	922 56	952 63	927 65	961 66	959 59	968 69	1,034 75	1,070	345 24	351 23	337
among which:	Balance	+3.137	+3,512	+3,759	+ 860	+ 866	+ 889	+ 862	+ 895	+ 900	+ 899	+ 959	+1,001	+ 321	+ 328	+ 315
Marine freights	Receipts	2,806	3,162	3,359	772	775	800	779	808	801	802	861	895	292	289	269
(b) Passenger traffic °) •)	Receipts Expenditure	641 638	756 727	896 837	160 168	139 143	216 176	216	185 192	159 162	249 201	262 251	226 223	68 74	78 77	50 66
() YY 1	Balance	+ 3	+ 29	+ 59	8	- 4	+ 40	- 0	_ 7	- 3	+ 48	+ 11	+ 3	- 6	+ 1	— 16
(c) Harbour services () 7) 8)	Receipts Expenditure	569 1.167	608 1,222	684 1,306	162 311	141 300	153 303	149 312	165 307	170 314	165 302	170 336	179 354	56 117	57 111	59 123
	Balance	598	— 614	- 622	- 149	— 159	_ 150	— 163	— 142	- 144	— 13 <i>7</i>	<u> </u>	— 175	<u> </u>	<u> </u>	<u> </u>
(d) Repairs to means of transport*)	Receipts Expenditure	130 20	148 18	174 14	42 5	35 4	36 6	40 4	37 4	37	44	50 3	43 3	13 1	13 1	23
() () ()	Balance	+ 110	+ 130	+ 160	+ 37	+ 31	+ 30	+ 36	+ 33	+ 32	+ 41	+ 47	+ 40	+ 12	+ 12	+ 21
(e) Other transport services 10)	Receipts Expenditure	85 243	94 286	97 322	22 59	23 76	25 64	24 63	83	69	78	24 89	27 86	30	10 27	10
(-) Y (Balance	— 158	— 192	- 225	37	_ 53	- 39	— 39	— 61	- 45	— 56	— 65	_ 59	— 21	- 17	- 8
(3) Insurance () 5)	Receipts Expenditure	369 377	441 443	442 489	102 104	95 101	102 115	130 114	114 113	101 113	102 122	120 130	119 124	38 40	41 42	35
(A) Y	Balance	— в	<u> </u>	- 47	2	— 6	— 13	+ 16	+ 1	_ 12	— 20	_ 10	— 5	<u> </u>	<u> </u>	3
(4) Investment income	Receipts Expenditure	1.008 2.293	1,086 2,760	1,289 3,162	267 680	299 698	229 720	304 496	254 846	320 558	1,187	290 561	396 856	64 122	263 575	79 160
among which:	Balance	-1,285	-1,674	-1,873	— 413	— 399	— 491	— 192	— 592	- 238	904	— 271	— 460	58	— 312	- 81
Interest payments under the London Debt Agreements (1)	Expenditure	65	65	61.	9	23	11	22	9	20	10	17	14	6	8	18
(5) Government (2)	Receipts Expenditure	4,415 579	4,398 565	4,296 764	1,167 158	1,047 109	1,078 126	1,077	1.196 197	956 168	1,043 140	1,101	1,196 285	393 108	397 140	346
among which:	Balance	+3,836	+3,833	+3,532	+1,009	+ 938	+ 952	+ 944	+ 999	+ 788	+ 903	+ 930	+ 911	+ 285	+ 257	+ 292
Receipts from foreign military agencies 13)	Receipts	4,289	4,220	4.152	1,133	1,004	1,022	1,040	1,154 509	922 553	1,010 530	1,063	1,157 610	382 169	382 221	336 231
(6) Sundry services	Receipts Expenditure	1,512 4,341	1,939 5,045	2,332 5,728	1,147	1,262	1,185	1,220	1.378	1,432	1,353	1,400	1,543	478	544	551
(a) Commissions, publicity	Balance Receipts	-2.829 235	-3,106 274		792 58	798 66	- 718 68	721 72	869 68	— 879 90	— 823 71.	— 761 73	— 933 83	— 309 27	- 323 30	320
and trade fairs	Expenditure	1.572	1.767	1.915	419	441	425	432	469	504	71 447	458	506	160	179	180
(b) Royalties and patents	Balance Receipts	1,337 216	-1,493 265	-1,593 322	— 361 57	— 375 64	— 357 75	— 360 62	— 401 64	- 414 78	— 376 68	— 385 87	— 418 89	— 133 33	149 21	20 79
	Expenditure	637	698	782	161	180	147	169	202	232	179	180	191	61	63	79 — 59
(c) Film business	Balance Receipts	— 421 16	- 433 22		- 104 3	— 116 5	— 72 5	— 107 7	138	- 154 7	— 111 9	93 6	— 102 10	- 28 2	— 42 5	3
	Expenditure	112	128	136	27	33	34	25	36	}	33	36	35	12	14 - 9	11 8
(d) Personal services	Balance Receipts	— 96 255	— 106 308		- 24 67	- 28 76	— 29 .67	— 18 78	— 31 87	— 25 73	— 24 78	30 87	25 76	10 26	26	28
	Exp. 14) 15)	637	694	844	161	173	164	172	185		195	214	244	70	95	82
(e) Construction and	Balance Receipts	- 382 353	- 386 486	1	94	- 97 100	97 122	— 94 131	— 98 133	118	— 117 149	127	— 168 173	- 44 36	- 69 66	- 54 76
assembly work, repairs	Expenditure	495	577	750	136	1.27	146	1.53	151.	158	188	196	208	68 — 32	66 - 0	78
(f) Overhead expenses	Balance Receipts	- 142 73	91 117	— 137 89	- 51 14	- 27 42	24	30	— 18 17	- 31 21	- 39 18	32	— 35 16	3	6	31 37
	Expenditure	165	191	231	42	50	39	42	60	5G - 29	47	61 - 27	73 — 57	12 - 9	29	i
(g) Federal Postal	Balance Receipts	- 92 24	- 74 27	28	— 28 5	- 8 7	- 11 - 4	— 12 9	7	6	— 29 5	9	8	1	6	1
Administration	Expenditure	62	67	60	15	15	·	16 - 7	19	J4 0		16 7		3 - 2	+ 2	,
(h) Other services	Balance Receipts	— 38 340	440	612	— 10 66	— 8 104	— 13 98	110	128 128	151	132	179	150	41	61	39
	Expenditure	661	923	1.010	186	243	-\	211	256	251	246		274 - 124	92 - 51	94	╁
II. Supplementary trade items 1)	Balance Receipts	— 321 357	- 483 298		- 120 115	- 139 42	88	42	128 126	55	37	109	300	157	49	9
	Expenditure	752	932	787	154	246	167	221	298 — 172	170		229	+ 111	+ 93	— 16	-
") Item "Services" contained in Table	Balance VII 2 broken d	— 395						•			<u> </u>			•	'	

Balance — 395 — 634 — 286 — 39 — 204 — 79 — 179 — 179 — 115 — 162 — 120 + 111 + 93 — 16 — 15.

") Item "Services", contained in Table VII 2, broken down for those periods on which complete data are already available. — 9) From 1962 including certain receipts or expenditure items not previously recorded in the statistics. — 4) Balance of merchanting trade and other supplementary items. — 2) Cf. footnotes (3, 6) and (7). — 3) Cf. footnote (8, — 4) Excluding expenditure on freight and insurance, respectively, which is contained in the c.i.f. import value. — 5) Including receipts of German maritime shipping and of German insurance companies, respectively, from German exporters and importers. As far as payments of German exporters are concerned, they result in corresponding receipts of exporters under c.i.f. export contracts; where, however, payments of German importers are concerned, these are included as expenditure in the c.i.f. import value. — 6) Payments of residents for using foreign means of transport in frontier-crossing traffic — except for the use of foreign railways and, from 1961, the use of foreign intimes — are reported together with the other travel expenditure and cannot be shown separately. — 7) Excluding receipts, contained in the balance of trade (special trade), from the export of ships' and aircraft's fuel and other supplies. — 6) Including receipts from and expenditure on corresponding services in overland transport. Cf. footnote (9). — 1) Excluding emergency repairs which are included in harbour services. — 19) Chiefly wagon rent and charter fees. — 11) Excluding interest paid under the London Debt Agreements on German-held external loans. — 12) Services used or rendered by German or foreign government agencies and not included in any other balance-of-payments item. — 13) Receipts in respect of deliveries made and services rendered. — 14) Excluding foreign workers' remittances, which are shown separately under transfer payments. — 15) Including private payments for pensions, which can be ascer

4. Private Security Transactions with Foreign Countries

			ansactions								III OUILIAL	securities				result of p	
		chases sidents		ales sidents		purchases r sales (+			chases reigners		ales reigners		purchases or sales (—			rity transa foreign co	
Period	Total	among which: Fixed- interest- bearing securi- ties	Total	among which: Fixed- interest- bearing securi- ties	Total	Divi- dend- bearing securi- ties	Fixed- interest- bearing securi- ties	Total	among which: Fixed- interest- bearing securi- ties	Total	among which: Fixed- interest- bearing securi- ties	Total	Divi- dend- bearing securi- ties	Fixed- interest- bearing securi- ties	Total	Divi- dend- bearing securi- ties	Fixed intere bearing secur ties
959 960	2,033 1,724	623 174	569 1,009	171 198	-1,464 - 715	-1,012 739	- 452 + 24	2,528 4,349	626 1,859	2,059 2,276	766 486	+ 469 +2,073	+ 609 + 700	- 140 +1,373	- 995 +1,358	403 39	- 5 +1.3
961 962	1,211 1,599	138 258	1,006 866	139 164	- 205 - 733	- 206 - 639	+ 1 - 94	4,507 3,496	1,711 1,594	2,762 1,974	1,408 872	+1,745 +1,522	+1,442 + 800	+ 303 + 722	+1,540 + 789	+1,236 + 161	+ 30
963	1,201	459	726	238	475	- 254	— 221	4,748	2,967	1,880	976	+2,868	+ 877	+1,991	+2,393	+ 623	+1,7
964 965	2,618 3,428	1,802 2,189	1,785 2,382	1,313	- 833 -1.046	- 344 - 655	- 489 - 391	3,932 3,121	1,939 1,406	3,420 2,356	1,303	+ 512 + 765	+ 507 + 662	+ 103	- 321 - 281	+ 163	_ 7 _ 2
959 1st qtr. 2nd qtr.	449 616	160 319	89 135	52 68	- 360 - 481	- 252 - 230	- 108 - 251	404 644	113 185	443 522	234 221	- 39 + 122	+ 82 + 158	— 121 — 36	- 399 - 359	170 72	2 2
3rd gtr.	600	73	134	21	- 466 - 157	- 414	- 52 - 41	830 650	138	632 462	199 112	+ 198 + 188	+ 259 + 110	- 61 + 78	- 268 + 31	- 155 - 6	- 1
4th qtr. 160 1st qtr.	368 561	71 73	211 202	30 61	— 359	— 116 — 347	12	536	. 230	498	112	+ 38	— 74	+ 112	— 321	421	+ 1
2nd gtr. 3rd gtr.	341 507	38 28	301 278	61 38	— 40 — 229	— 63 — 239	+ 23 + 10	759 1,425	187 550	536 662	104 105	+ 223 + 763	+ 140 + 318	+ 83 + 445	+ 183 + 534	+ 77 + 79	+ 1
4th qtr.	315	35	228	38	- 87	90	+ 3	1,629	892	580	159	+1,049	+ 316	+ 733	+ 962	+ 226	+ 7
961 1st qtr. 2nd qtr.	324 323	29 33	321 213	68 25	— 3 — 110	- 42 - 102	+ 39 - 8	1,232 1,367	670 506	466 788	238 331	+ 766 + 579	+ 334 + 404	+ 432 + 175	+ 763 + 469	+ 292 + 302	+ 4
3°d qtr. 4th qtr.	248 310	53 23	191 281	26 20	— 57 — 35	— 30 — 32	— 27 — 3	1,020 888	302 233	858 650	515 324	+ 162 + 238	+ 375 + 329	213 91	+ 105 + 203	+ 345 + 297	= :
62 1st qtr.	576	143	236	32	— 340	- 229	- 111	1,014	389	490	243	+ 524	+ 378	+ 146	+ 184	+ 149	+
2nd qtr. 3rd qtr.	312 207	53 34	280 182	57 42	32 25	— 36 — 33	+ 4 + 8	742 738	333 425	678 380	206 205	+ 64 + 358	- 63 + 138	+ 127 + 220	+ 32 + 333	- 99 + 105	1+ 3
4th qtr. 63 1st qtr.	504 309	28 150	168 149	33 46	- 336 160	- 341 - 56	+ 5 104	1,002	724	426 342	218	+ 576 + 700	+ 347 + 199	+ 501	+ 240 + 540	+ 6	<u> </u>
2nd qtr.	247	76	203	58	44	- 26	— 18	1,304	689	571	302	+ 733	+ 346	+ 387	+ 689	+ 320 + 149	++
3rd qtr. 4th qtr.	322 323	99 134	218 156	90 44	- 104 - 167	— 95 — 77	- 90 - 90	1,249 1,153	752 802	469 498	216 235	+ 780 + 655	+ 244	+ 536	+ 676 + 488	+ 11	+
64 1st qtr. 2nd qtr.	551 954	319 776	252 638	130 519	- 299 - 316	— 110 — 59	- 189 - 257	1,467 727	112 390	821 1,362	378 909	+ 646 635	+ 203 116	+ 443 519	+ 347	+ 93 - 175	+ :
3rd gtr.	603	420	487	384	116	- 80	36	992	396	688	331	+ 304	+ 239	+ 65	+ 188	+ 159	+
4th qtr. 65 1st qtr.	510 1,290	287 872	408 665	280 533	- 102 - 625	- 95 - 286	— 7 — 339	746 883	332 470	549 774	316 483	+ 197 + 109	+ 181 + 122	+ 16 - 13	+ 95	+ 86 - 164	; + -
2nd qtr.	613 474	318 265	501 419	331 290	- 112 - 55	- 125 - 80	+ 13 + 25	893 562	439 283	721 418	394 194	+ 172 + 144	+ 127 + 55	+ 45 + 89	+ 60 + 89	+ 2 - 25	+
3rd qtr. 4th qtr.	1,051	734	797	644	— 254	— 164	- 90	783	214	443	232	+ 340	+ 358	_ 18	+ 86	+ 194	-
62 July	92 56	16 5	94 43	15 7	+ 2	+ 3 - 15	1 + 2	315 250	187 130	157 120	83 67	+ 158 + 130	+ 54 + 67	+ 104 + 63	+ 160 + 117	+ 57	++
Aug. Sep.	59	13	45	20	14	21	+ 7	173	108	103	55	+ 70	+ 17	+ 53	+ 56	- 4	+
Oct. Nov.	56 93	12 8	61 50	14 10	+ 5 - 43	+ 3 45	+ 2 + 2	496 268	179 122	174 138	102 64	+ 322 + 130	+ 245 + 72	+ 77 + 58	+ 327 + 87	+ 248 + 27	++
Dec.	355 91	8	57	9	298	299	+ 1	238	146 278	114	52	+ 124 + 221	+ 30	+ 94	- 174 + 185	- 269 + 17	++
63 Jan. Feb.	60	21 16	55 46	13 12	— 36 — 14	- 28 - 10	- 8 - 4	369 362	232	148 101	102 64	+ 261	+ 93	+ 168	+ 247	+ 83	+
March April	158 95	113 36	48 73	21 19	— 110 — 23	18 5	- 92 - 17	311 463	214 244	93 137	57 99	+ 218 + 326	+ 61 + 181	+ 157 + 145	+ 108 + 304	+ 43 + 176	+
May June	79 73	26 14	65 65	23 16	- 14 - 8	- 11 - 10	— 3 + 2	438 403	198 247	195 239	66 137	+ 243 + 164	+ 111 + 54	+ 132 + 110	+ 229 + 156	+ 100	+
July	156	50	81	41	- 75	66	_ 9	459	316	178	104	+ 281	+ 69	+ 212	+ 206	+ 3	+
Aug. Sep.	69 97	18 31	60 77	26 23	_ 9 _ 20	- 17 - 12	+ 8 - 8	367 423	250 186	146 145	56 56	+ 221 + 278	+ 27 + 148	+ 194 + 130	+ 212 + 258	+ 136	+
Oct. Nov.	111 68	32 20	59 45	15 11	- 52 - 23	- 35 - 14	— 17 — 9	441 411	288 307	178 121	86 62	+ 263 + 290	+ 61 + 45	+ 202 + 245	+ 211 + 267	+ 26 + 31	+
Dec.	144	82	52	18	- 92	- 28	— 6 4	301	207	199	87	+ 102	- 18	+ 120	+ 10	46	+
64 Jan. Feb.	235 135	153 45	79 96	38 51	- 156 - 39	- 41 - 45	— 115 + 6	593 403	331 259	198 274	92 132	+ 395 + 129	+ 156 + 2	+ 239 + 127	+ 239 + 90	+ 115 - 43	+
March	181	121	77	41	104	— 24	— во	471	231	349	154	+ 122	+ 45	+ 77	+ 18	+ 21	
April May	198 241	121 201	130 157	76 123	- 68 - 84	— 23 — 6	- 45 - 78	250 217	100 115	478 460	289 341	— 228 — 243	- 39 - 17	- 189 - 226	— 296 — 327	- 62 - 23	! —
June July	515 302	454 237	351 233	320 195	— 164 — 69	— 30 — 27	- 134 - 42	260 475	175 91	424 254	279 132	- 164 + 221	- 60 + 262	— 104 — 41	- 328 + 152	- 90 + 235	=
Aug. Sep.	174 127	120 63	130 124	103 86	- 44 - 3	— 27 — 26	— 17 + 23	307 210	202 103	238 196	94 105	+ 69 + 14	- 39 + 16	+ 108	+ 25 + 11	- 66 - 10	++
Oct.	194	144	163	124	- 31	11	— 20	253	104	172	104	+ 81	+ 81	+ 0	+ 50	+ 70	i -
Nov. Dec.	134 182	89 54	125 120	85 71	— 9 — 62	- 5 79	- 4 + 17	183 310	97 131	165 212	84 128	+ 18 + 98	+ 5+ 95	+ 13 + 3	+ 9 + 36	+ 0 + 16	+
55 Jan. Feb.	275	169	167	114	- 108	- 53	- 55	360	241	225	138	+ 135	+ 32	+ 103	+ 27	- 21	+
March	381 634	212 491	179 319	145 274	— 202 — 315	— 135 — 98	— 67 — 217	264 259	110 119	253 296	144 201	+ 11 37	+ 45	- 34 - 82	— 191 — 352	- 90 - 53	=
April May	139 236	58 163	175 1 9 1	113 126	+ 36 - 45	- 19 - 8	+ 55 - 37	186 506	117 211	216 287	114 162	- 30 + 219	- 33 + 170	+ 3 + 49	+ 6 + 174	- 52 + 162	++
June July	238	97	135	92	- 103	- 98	→ 5	201	111	218	118	— 17	— 10	- 7 + 70	— 120	- 108	+
Aug.	237 113	165 52	195 112	142 80	- 42 - 1	— 19 — 29	— 23 + 28	208 181	140 71	183 143	70 81	+ 25 + 38	+ 48	10	— 17 + 37	+ 19	! +
Sep. Oct.	124 391	48 309	112 256	68 209	- 12 - 135	— 32 — 35	+ 20 - 100	173 334	72 69	92 156	43 104	+ 81 + 178	+ 52 + 213	+ 29 - 35	+ 69 + 43	+ 20 + 178	+
Nov. Dec.	333 327	230 195	283 258	232 203	- 50 - 69	- 52 - 77	+ 2 + 8	145 304	66 79	117 170	54 74	+ 28 + 134	+ 16 + 129	+ 12 + 5	- 22	- 36 + 52	++
66 Jan.	329	194	199	147	- 130	- 83	— 47	207	130	207	74	+ 0	- 56	+ 56	_ 130	- 139	+
Feb.")	242	105	163	115	— 7 9	- 89	+ 10	126	38	204	130	— 78	+ 14	— 92	- 157	75	-

5. Monetary Reserves of the Deutsche Bundesbank °)1)

Millions of DM

					Milli	ons of DM						
			dings and free foreign assets	y usable			Foreign ass	ets of limited	usability 2)			Noie:
					Credit			among	which:			Foreign
Position at end of year or month	Total holdings of gold and foreign assets (net)	Total	Gold holdings	Freely usable foreign assets	granted to I. M. F. under "General Arrange- ments to Borrow"	Total	Bilateral claims from former credits to E.P.U. (until end-1958: credit granted to E.P.U.3))	I.B.R.D. debt certifi- cates 4)	Earmarked balances with for- eign banks and earmarked money- market investments	Consoli- dation loans to foreign Central Banks	Foreign liabilities 2)	assets of Deutsche Bundesbank not included in the monetary reserves
1952 1953 1954 1955 1956 1956 1957 1958 1959 1960 1961 1962 1963 1964 1965 1961 March 5a) a) 1964 1965 1961 March June September December 1965 January February March April May June July August September October November December 1966 January	4.635 8.158 10.930 12.781 17.795 22.917 26.105 23.621 31.628 28.281 27.729 30.301 30.301 30.303 30.004 30.313 28.891 29.303 29.750 29.803 29.750 29.803 29.750 28.630 28.715 28.715 28.7	2.971 5.510 8.426 10.134 14.412 17.237 19.477 19.039 28.295 26.165 25.786 28.409 27.879 25.410 28.512 27.155 28.642 28.238 27.879 26.417 26.810 27.298 25.943 25.943 25.943 25.943 25.943 25.214 25.214 25.214 25.214 25.214 25.214 25.214 25.318	\$87 1.367 2.628 3.862 6.275 10.674 11.085 11.077 12.479 14.654 14.716 15.374 16.992 17.639 12.723 12.117 16.324 16.594 16.992 17.003 16.973 17.003 16.974 17.511 17.511 17.511 17.511 17.526 17.623 17.639 17.639	2.384 4,143 -5,798 6,272 8,137 6,563 8,392 7,962 11,511 11,070 13,035 10,887 7,771 15,789 12,654 12,318 11,644 10,887 9,416 9,807 10,469 10,324 8,060 7,317 7,654 7,771 7,726 7,771 7,726	720 1,390 1,390 1,390 1,390 1,390 1,390 1,390 1,390 1,390 1,390 1,390	2.026 2.704 2.672 2.785 3.571 6.393 7.000 4.992 3.762 2.443 2.299 2.131 1.973 2.428 3.497 3.434 2.115 2.099 1.991 1.973 1.972 1.971 1.962 1.962 1.962 1.962 2.433 2.433 2.434 2.355 2.433 2.434 2.355 2.354 2.431 2.438	1.061 1.782 2.054 2.187 2.187 2.189 4.242 4.597 3.159 1.039 1.039 1.039 1.039 1.744 1.742 615 509 1.744 1.742 613 611 610 610 607 606 517 515 514 5112 509 508	735 1.166 1.305 1.400 1.352 1.352 1.352 1.352 1.454 1.400 1.352 1.352 1.352 1.352 1.352 1.352 1.352 1.352 1.352 1.352 1.352 1.352 1.352 1.352 1.352 1.352	1,032 972 353 265 ———————————————————————————————————	1146 304 403 384 265 105 104 62 50 28 6 88 88 12 6 6 ————————————————————————————————	362 566 168 138 188 2188 713 372 410 429 337 356 239 259 421 225 284 421 228 273 311 228 279 218 198 322 249 220 277 279 337 299 338 421 440	73 73 73 73 73 73 73 73 73 73 73 73 73 7
October November December	28.788 28.901 28.807	25,343 25,418 25,410	17,617 17,623 17,639	7.726 7.795 7.771	1,390 1,390 1,390	2,354 2,431 2,428	514 512 509	1/727	465 465	Ξ	299 338 421	

o) The figures are not fully identical with those shown in the Return of the Bundesbank. Gold holdings as well as foreign assets and liabilities are here converted at parity rate in accordance with the International Monetary Fund's instructions on the compilation of balance-of-payments statements, whereas in the Bundesbank Return they are valued for the end of the year according to the lowest value principle on the assets side, and according to the maximum value principle on the liabilities side. On this basis the holdings are ascertained for the current year by means of the changes calculated at the rate of the day. Moreover, in the case of liabilities there are some differences regarding the delimitation of the items to be taken into account; cf. footnote 1). — 1) From 1959 onwards including the previously disregarded letter-of-credit cover accounts and the liabilities recorded in the item "Deposits of foreign depositors" in the Bundesbank Return. — 2) In 1952 and 1953 including certain assets and liabilities side. On this basis consolidated clearing debts the changes in which were, in the balance-of-payments tables, not entered under exchange movements but under capital transactions. — 3) Not taking into account the latest E.P.U. settlement in each case. — 4) Excluding the claims on I.B.R.D. mentioned in footnote 6), which are included in the Bundesbank Return in the item "Securities" and in the balance of payments in official long-term capital transactions. — 6) Mainly claims on I.B.R.D.; cf. footnote 4). — 9) Row a) valued at parity rate prior to, row b) after, DM revaluation. — P) Provisional.

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

	Γ	···-	<u> </u>	F	Assets		Millions	01 2111			Liabili	ties				.,
				es with		-market per			1		nts' deposits		itor group			Note: U.S. \$ swap com-
Position at end of year or month	Balance of assets and liabilities	Total	Balances payable on demand	Time balances	Excluding invest- ments of Recon- struction Loan Corpo- ration	Invest- ments of Recon- struction Loan Corpo- ration 3)	Short- term Iending	Total	Total	Total	among which: Inter- national organi- sations 6)	Enter- prises and indi- viduals	Public authori- ties	Inter- national organi- sations	Short- term borrow- ing	mitments of Deutsche Bundes- bank to German credit institu- tions 8)
1955 1956 1957 1958 1959 1960 1961 1962 1963 1964 1965 1965 1965 1965 1965 1965 1965 1965	- 1.397 - 2.309 - 2.285 - 1.551 - 2.72 - 2.526 - 2.121 - 2.808 - 2.809 - 2.709 - 584 - 1.006 - 1.185 - 2.859 - 2.859 - 2.779 - 584 - 1.790 - 852 - 797 - 797 - 797	524 715 1,320 1,919 3,471 2,368 3,926 4,095 4,095 4,208 4,208 4,208 5,317 5,236 5,317 5,189 4,917 5,189 4,917 5,562 5,963 5,963 5,963 5,785	312 362 362 367 431 754 526 651 1.022 1.116 1.206 1.550 1.092 1.019 1.309 1.309 1.340 1.345 1.151 1.245 1.166	7 13 20 128 543 410 906 780 855 980 1.196 1.343 1.343 1.343 1.062 1.043 1.043 1.043 1.043 1.043 1.043	1 4 4 4 4 4 8 4 8 1 . 2 4 6 . 5 7 8 5 7 8 1 . 101 8 8 6 7 5 6 1 . 105 9 8 5 1 . 101 2 . 1 4 2 . 2 . 0 5 4 1 . 8 0 3 1 . 5 9 8 1 . 7 7 8 1 . 3 5 4	141 	204 336 545 879 928 1.148 1.562 1.602 1.602 1.562 1.637 1.630 1.779 1.744 1.676 1.712 1.839 1.638	1.921 3.6024 3.605 3.476 3.4743 4.188 6.216 7.016 7.7945 5.901 6.176 6.874 7.776 6.873 6.531 6.514 6.720 6.574 6.574 6.565	1,473 2,114 2,659 3,410 3,440 3,941 3,985 3,932 5,159 4,792 5,159 4,359 5,159 4,861 4,961 4,963 4,943 4,961 4,961 4,943	730 1.197 1.580 1.702 1.924 1.796 2.044 1.723 2.632 2.630 2.753 1.931 2.182 2.630 2.424 2.251 2.429 2.429 2.429 2.5339	77 140 99 141 111 149 189 205 114 149 128 189 110 194 324 324 90 109 91 97	1 :	522 573 574 575 576 508 511 570 508 511 570 502 525 525 526 526 526 526 526 52	121 184 156 175 189 211 196 141 161 141 164 128 164 146 167 131 131 131 131 133	448 910 955 577 3.233 1.253 2.203 2.224 2.621 2.339 1.7726 2.015 2.015 2.015 1.766 1.763 1.763 1.763 1.763 1.763 1.763	325 746 %) 1.679 %) 1.135 %) 1.29 356 356 384 384 356 356 1.424 1.292 962 962 792 1.002
Aug. Sep. Oct. Nov. Dec. 1966 Jan. Feb.	- 1,469 - 1,833 - 1,690 - 1,527 - 2,709 - 881 - 835	5,094 5,018 5,397 5,563 5,236 6,241 6,143	1,352 1,528 1,597 1,608 1,550 1,927 1,813	1,285 1,168 1,466 1,557 1,198 1,679 1,844	819 736 736 831 886 874 627		1,586 1,598 1,567 1,602 1,761 1,859	6,851 7,087 7,090 7,945 7,122 6,978	4.896 4.994 4.822 5.606 4.986 4.944	2,518 2,526 2,358 2,753 2,464 2,446	206 203 158 205 204 198	2,032 2,075 2,104 2,434 2,161 2,148	209 265 226 235 246 234	137 128 134 184 115 116	1,955 2,093 2,268 2,339 2,136 2,034	68

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

VIII. General Economic Conditions

1. Index of Industrial Production

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

		Total		Mi	ning		and proc ds industr	ries		C.	apital goo	ds industr	ies		indust	nsumer g t ries ex cl ges and	. food,		
d	in- cluding build- ing in- dustry and power	build- ing in- dustry	build- ing in- dustry and power	Total	among which: Coal mining	Total	Stones and earths	which: Iron and steel pro- ducing in- dustry	Total	Steel (incl. light metal alloy) con- struc- tion	Me- chanical engi- neering	Vehicle build- ing	Electri- cal engi- neering	Precision instru- ments, optical goods incl. clocks and watches	Total	Foot- wear	Tex- tiles	Power	Build- ing in- dustry
	49 58 61 67 74 86 92 97 100 107 119 127 132 137	49 58 61 66 74 85 92 97 100 107 119 137 137 149	49 58 61 67 74 86 92 97 100 107 119 127 132 137 148	74 82 86 88 90 95 99 101 100 97 99 101 102 104 106 103	79 87 90 92 93 97 101 102 100 95 96 97 98 99	52 61 62 67 76 89 94 99 100 113 129 135 141 148 168	57 66 70 77 83 94 99 100 112 119 129 136 139 156	54 64 73 69 77 95 102 108 100 111 129 127 124 119 141	39 50 55 58 68 84 91 95 100 107 124 138 141 153	54 60 65 76 79 89 99 102 100 95 104 117 119 120 124	43 57 66 65 72 89 97 99 100 104 118 130 133 129 136	30 38 45 47 60 78 84 87 100 116 140 147 160 182 192	31 39 41 47, 59 74 80 87 100 109 130 145 149 152 169 188	42 555 59 63 75 88 96 98 100 107 120 124 124 141	52 59 60 70 75 84 9 100 100 107 118 124 132 136 145 155	64 66 71 76 77 87 94 103 100 107 114 116 120 122 124	61 69 67 79 83 91 105 100 108 118 1122 129 135 139	49 57 65 73 82 91 100 108 118 126 136 150 165	50 34 60 72 78 90 96 95 100 114 116 127 137 141 158 160
t. v.	147 156 142	146 155 143	146 155 142	106 109 107	101 104 102	159 163 144	174 168 107	125 125 117	147 162 154	125 142 159	127 142 152	193 207 176	159 177 163	139 154 129	149 159 139	131 135 110	145 153 130	154 165 176	165 174 116
rch il v e v t.	134 141 148 148 158 151 142 137 153 166 154	136 142 148 147 156 150 141 136 152 158 165	134 141 147 147 156 150 141 135 152 158 164 154	108 109 106 105 102 102 101 105 108 111	103 104 102 99 97 96 96 94 98 102 105 102	146 156 162 170 173 174 170 164 175 177 181	76 101 125 172 179 187 186 176 190 182 171	130 136 139 143 138 143 143 141 147 147 147	138 147 155 149 165 158 139 130 155 160	106 106 122 116 134 131 115 118 125 126 143 155	121 130 140 132 151 143 131 118 135 135 148 157	188 200 201 198 207 206 152 154 196 205 212 192	148 160 168 161 181 171 153 143 175 182 198 188	129 138 146 143 150 144 128 103 149 154 171	134 142 149 146 155 140 129 124 151 160 166 146	128 135 135 136 120 90 110 118 131 135 136 119	140 141 143 144 148 142 124 105 144 151 156 137	176 173 171 158 154 145 146 150 160 174 183	86 111 137 170 207 184 172 169 179 179 174 135
rch ril y e y	150 152 152 163 164 162 147 143 162 167 171	151 154 153 162 163 161 146 142 161 166 171 159	149 153 152 161 162 161 146 142 161 165 169 157	107 107 104 102 105 101 99 98 101 105 104 101	100 100 97 95 98 93 91 90 92 97 95	166 170 172 183 185 184 178 176 184 185 185	96 92 116 170 182 184 183 186 192 189 157	144 149 149 145 148 141 139 140 139 140 141 126	157 163 161 170 173 173 145 135 167 170 175	125 114 117 123 131 138 124 118 131 140 146 165	133 143 143 153 155 158 135 123 142 144 149 160	203 209 204 213 217 217 147 156 208 217 216 200	179 186 181 193 197 197 172 155 200 197 205 196	145 149 146 152 153 155 128 103 154 166 170	150 154 150 163 160 153 136 132 164 170 175	136 142 137 147 137 85 110 119 138 138 135	148 149 142 152 152 151 125 112 151 157 163 144	192 189 182 172 164 151 148 147 161 177 203 200	116 91 118 181 187 193 175 170 179 182 164 129
rch ril y e v z.	152 152 163 164 162 147 143 162 167 171		154 153 162 163 161 146 142 161 166	154 153 153 152 162 161 163 162 161 161 146 146 142 142 161 161 166 165 171 169 159 157	154 153 107 159 152 104 162 161 102 163 162 105 161 161 101 146 146 99 142 142 199 161 161 101 166 165 105 171 169 104 159 177 101	154 153 107 100 153 152 104 97 162 161 102 95 163 162 105 98 161 161 109 93 146 146 99 91 142 142 98 90 161 161 101 92 161 165 105 97 171 169 104 95 159 157 101 92	154 153 107 100 170 153 152 104 97 172 162 161 102 95 183 163 162 105 98 185 161 161 101 93 184 146 146 99 91 178 161 161 101 92 184 161 161 101 92 184 171 169 104 95 185 171 169 104 95 185 179 157 101 92 167	154 153 107 100 170 92 153 152 104 97 172 116 162 161 102 95 183 170 163 162 105 98 185 182 161 161 101 93 184 184 146 146 99 91 178 183 142 242 98 90 176 186 161 161 101 92 184 192 171 169 105 97 185 189 171 169 104 95 185 157 159 157 101 92 167 118	154 153 107 100 170 92 149 153 152 104 97 172 116 149 162 161 102 95 183 170 145 163 162 105 98 185 182 182 161 161 101 93 184 184 184 141 146 146 99 91 178 183 139 142 142 98 90 176 186 140 161 161 101 92 184 192 139 164 165 105 97 185 189 140 171 169 104 95 185 187 141 179 157 101 92 167 118 126	154 153 107 100 170 92 149 163 153 152 104 97 172 116 149 163 162 161 102 95 183 170 145 170 163 162 105 98 185 182 148 173 161 161 101 93 184 184 141 173 146 146 99 91 178 183 139 145 142 142 98 90 176 186 140 135 161 161 101 92 184 192 139 167 166 165 105 97 185 189 140 170 171 169 104 95 185 157 141 175 159 157 101 92 167 118 126 171	154 153 107 100 170 92 149 163 114 153 152 104 97 172 116 149 161 117 162 161 102 95 183 170 145 170 123 163 162 105 98 185 182 148 173 131 161 161 101 93 184 184 141 173 138 146 146 99 91 178 183 139 145 124 142 142 98 90 176 186 140 135 118 161 161 101 92 184 192 139 167 131 166 165 105 97 185 189 140 170 140 171 169 104 95 185 157 141 175	154 153 107 100 170 92 149 163 114 143 153 152 104 97 172 116 149 161 117 143 162 161 102 95 183 170 145 170 123 153 163 162 105 98 185 182 148 173 131 155 161 161 101 93 184 184 141 173 138 158 146 146 99 91 178 183 139 145 124 135 124 135 144 144 140 135 118 123 146 140 135 118 123 146 165 115 118 123 140 135 118 123 140 135 118 123 146 140 135 118 123 146 140	154 153 107 100 170 92 149 163 114 143 209 153 152 104 97 172 116 149 161 117 143 204 162 161 102 95 183 170 145 170 123 153 213 163 162 105 98 185 182 148 173 131 155 217 161 161 101 93 184 184 141 173 138 158 217 146 146 99 91 178 183 139 145 124 138 158 217 142 142 98 90 176 186 140 135 118 123 156 161 161 101 92 184 192 139 167 131 142 208 177	154 153 107 100 170 92 149 163 114 143 209 186 153 152 104 97 172 116 149 161 117 143 209 186 162 161 102 95 183 170 145 170 123 153 213 193 163 162 105 98 185 182 148 173 131 155 217 197 161 161 101 93 184 184 141 173 131 155 217 197 146 146 99 91 178 183 139 145 124 135 147 172 142 142 98 90 176 186 140 135 118 123 147 172 161 161 101 92 184 192 139	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	154 153 107 100 170 92 149 163 114 143 209 179 149 150 153 152 104 97 172 116 149 161 117 143 209 186 149 151 162 161 102 95 183 170 145 170 123 153 213 193 152 163 163 162 105 98 185 182 148 173 131 155 217 197 153 160 161 161 101 93 184 184 141 173 131 155 217 197 153 160 146 146 99 91 178 183 139 145 124 135 147 172 128 136 142 142 98 90 176 186 140 135 <td>154 153 107 100 170 92 149 163 114 143 209 186 149 151 153 152 104 97 172 116 149 161 117 143 209 186 149 154 142 145 153 114 143 209 186 149 154 145 146 150 137 145 141 143 209 186 146 150 145 142 148 173 131 155 217 197 153 160 137 146 146 149 99 91 178 183</td> <td>154 153 107 100 170 92 149 163 114 143 209 186 149 154 149 153 152 104 97 172 116 149 161 117 143 204 181 146 150 137 142 162 161 102 95 183 170 145 170 123 153 213 193 152 163 147 152 163 162 105 98 185 182 148 173 131 155 217 197 153 160 137 152 161 161 101 93 184 184 141 173 138 158 217 197 153 160 137 152 146 146 99 91 178 183 139 143 158 217 197 155 153 85<</td> <td>154 153 107 100 170 92 149 163 114 143 209 186 149 154 142 149 189 153 152 104 97 172 116 149 161 117 143 204 181 146 150 137 142 182 162 161 102 95 183 170 145 170 123 153 213 193 152 163 147 152 172 163 161 161 101 93 184 184 173 131 155 217 197 153 160 137 152 164 161 161 101 93 184 184 141 173 131 155 217 197 153 160 137 152 164 146 146 99 91 178 183 139 142 1</td>	154 153 107 100 170 92 149 163 114 143 209 186 149 151 153 152 104 97 172 116 149 161 117 143 209 186 149 154 142 145 153 114 143 209 186 149 154 145 146 150 137 145 141 143 209 186 146 150 145 142 148 173 131 155 217 197 153 160 137 146 146 149 99 91 178 183	154 153 107 100 170 92 149 163 114 143 209 186 149 154 149 153 152 104 97 172 116 149 161 117 143 204 181 146 150 137 142 162 161 102 95 183 170 145 170 123 153 213 193 152 163 147 152 163 162 105 98 185 182 148 173 131 155 217 197 153 160 137 152 161 161 101 93 184 184 141 173 138 158 217 197 153 160 137 152 146 146 99 91 178 183 139 143 158 217 197 155 153 85<	154 153 107 100 170 92 149 163 114 143 209 186 149 154 142 149 189 153 152 104 97 172 116 149 161 117 143 204 181 146 150 137 142 182 162 161 102 95 183 170 145 170 123 153 213 193 152 163 147 152 172 163 161 161 101 93 184 184 173 131 155 217 197 153 160 137 152 164 161 161 101 93 184 184 141 173 131 155 217 197 153 160 137 152 164 146 146 99 91 178 183 139 142 1

2. Inflow of Orders, and Sales, in Industry

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

	Al	l industri	es ¹)	Bas	ic indust	ries		C	apital good	s industri	es			Co	nsumer goo	ds indust	ries	
Period	Inflow		Inflow of orders			Inflow			Inflow		ong whi				Inflow	ar Te:	nong whi etile indu	ıstry
renou	of orders	Sales	in p.c. of monthly sales	Inflow of orders	Sales	of orders in p.c. of monthly sales	Inflow of orders	Sales	of orders in p.c. of monthly sales	Inflow of orders	Sales	Inflow of orders in p.c. of monthly sales	Inflow of orders	Sales	of orders in p.c. of monthly sales	Inflow of orders	Sales	of orde in p.c. month
1956 1957 1958 1959 1960 1961 1962 1963 1964 1965	137 143 142 175 201 201 207 216 247 263	133 144 147 161 186 199 210 216 241 260	103 99 97 109 108 101 98 100 103 101	136 142 137 168 185 179 188 193 223 230	133 144 142 157 180 185 188 191 219 232	102 99 96 107 103 97 100 101 102 99	147 154 163 203 255 254 253 269 310 336	140 153 166 183 214 242 261 271 299 328	105 101 99 111 119 105 97 99 103 103	152 154 154 196 264 255 234 253 304 328	141 154 162 173 205 241 260 261 287 315	108 100 95 113 129 106 90 97 106 104	126 129 119 147 148 160 170 176 196 210	122 131 128 135 151 161 173 177 193 210	103 98 94 109 98 99 99	125 122 102 139 129 136 143 150 163	117 124 113 120 133 137 143 147 160 168	107 98 90 116 97 100 102 102 107
1963 July Aug. Sep. Oct. Nov. Dec.	220 204 223 257 241 206	219 210 235 252 234 218	101 97 95 102 103 95	210 194 198 219 208 186	207 201 203 218 202 175	101 97 97 100 103 107	284 260 270 312 296 262	270 248 294 305 292 301	105 105 92 102 102 87	261 234 270 305 273 258	266 241 267 285 270 315	98 97 101 107 101 82	147 139 195 244 211	166 170 199 226 201 165	89 82 98 108 105 96	121 113 157 210 180 143	142 135 162 184 167	85 84 97 114 108
1964 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	227 233 243 262 234 252 251 218 257 272 262 254	216 217 231 247 218 244 246 220 263 270 262 257	105 107 105 106 107 104 102 99 97 101 100	203 210 217 241 214 235 244 212 227 237 222 216	190 193 202 228 205 226 240 217 235 242 231 213	107 109 108 106 104 104 101 98 97 98 96	295 301 301 313 280 317 272 317 323 330 350	267 271 292 303 269 312 295 257 326 324 324 352	110 111 103 103 104 101 107 106 97 100 102	301 299 298 304 263 296 328 275 317 317 317	251 253 279 290 263 305 301 250 293 305 305 305 305 305	120 118 107 105 100 97 109 110 107	167 171 199 223 201 188 171 153 217 254 228 178	182 179 189 198 166 174 186 173 218 238 228	92 95 105 112 121 108 92 89 99 107 103	150 156 171 181 158 152 146 124 173 202 187	158 158 153 154 160 134 149 160 136 177 192 180	95 102 111 113 118 102 91 91 98 105
1965 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	236 245 281 270 267 258 255 235 280 283 278 266	229 237 271 258 257 255 252 243 286 286 287 277 278	103 103 104 105 104 101 101 97 98 100 100 95	208 211 236 235 232 245 241 225 237 237 234 227 225	208 209 238 233 234 233 244 232 249 245 232 221	100 101 99 101 99 105 99 97 97 95 98 102	318 326 364 336 328 322 331 297 348 345 355 361	279 295 343 321 325 329 306 291 357 346 351 389	114 111 106 105 101 98 108 102 98 100 101	327 326 352 327 320 305 343 294 335 315 324 361	266 279 326 308 320 321 312 285 319 315 327 392	123 117 108 106 100 95 110 103 105 100 99	164 181 233 231 233 189 170 165 250 269 245	190 198 220 208 198 184 190 193 242 247 241 208	\$6 92 106 111 118 103 90 85 103 109 102 93	138 159 181 172 149 145 119 193 193 194 164	160 162 177 162 155 154 156 145 187 193 192	98 86 98 103 112 111 97 93 82 103 100 101
1966 Jan.P)	236	237	100	216	206	105	300	290	103	271	256	106	178	208	86	147	169	87

3. Labour Market in thousands

	I	abour force	1)	,	Employed			Unem	ployed		Recipients	
Period	Total	of wi	hom: Women	in industry	in build- ing and civil en- gineering	Foreigners in all branches of economic activity	Total	of wl	oom: Women	in per cent of employed and unem- ployed wage and salary earners	of full benefit or relief payments 5)	Vacancies
1958 1959 1960 1961 1961 1962 1963 1964 1965 1964 1965 1964 1965 1960 1960 1960 1960 1960 1960 1960 1960	25,213 P) 25,264 P) 26,518 26,772 26,937 27,066 27,148 P) 27,300 P)	16.620 16.875 16.998 17.217 17.269	9,898 9,897 9,939 9,849 9,879 	7.734.0 7.765.0 8.081.0 8.316.0 8.339.6 8.364.1 8.301.1 8.460.4 8.312.7 8.337.4 8.345.6 8.347.8 8.347.8 8.347.8 8.347.8 8.347.5 8.48.9 8.47.2,7 8.48.8 8.47.2,7	1,287.3 1,366.2 1,405.7 1,447.4 1,531.6 1,609.5 1,649.1 1,712.6 1,772.8 1,702.0 1,677.8 1,648.8 1,589.7 1,520.2 1,509.4 1,652.3 1,668.7 1,688.1 1,687.2 1,688.2 1,689.1 1,678.2 1,678.2	127.1 4) 166.8 4) 279.4 4) 493.1 664.2 768.8 938.9 1.124.1 985.6 1.013.7 938.9 952.5 1.062.0 1.164.4 1.124.1 1.127.0	769.1 539.9 270.7 180.8 154.5 185.6 169.1 147.4 100.8 100.3 111.5 126.8 202.1 286.3 201.0 126.9 106.5 89.0 85.7 85.0 177.9 268. 8	500.6 354.2 178.3 117.6 102.5 130.3 114.8 105.8 105.8 67.6 65.9 80.0 140.5 216.4 227.6 150.5 85.2 71.1 64.5 60.2 58.2 56.8 60.8 60.9 82.8 129.2 211.2	268.5 185.7 92.4 63.2 55.3 54.3 41.6 37.8 36.9 41.6 69.9 63.6 50.5 37.8 36.6 41.6 37.8 36.9 41.6 41.6 41.6 41.6 41.6 41.6 41.6 41.7 41.7 41.7 41.7 41.7 41.7 41.7 41.7	3.7 2.6 1.3 0.8 0.7 0.8 0.7 0.5 0.5 0.5 0.6 0.9 1.3 1.3 0.9 0.6 0.5 0.4 0.5 0.6 0.5 0.6 0.7	640.3 479.7 226.1 135.8 121.9 142.6 121.2 109.5 67.7 62.9 61.0 66.1 73.0 121.6 218.0 235.9 233.6 74.4 65.0 58.2 10.0 18.0	226.3 290.7 465.1 573.9 554.8 609.2 649.0 P) 676.5 680.9 627.3 571.1 501.7 563.4 608.5 665.5 661.5 683.5 665.5 561.0 683.5 669.7 729.2 720.3 699.7 659.5 582.6
1966 Jan. Feb.	:	;	.:	8,412.4	1,513.9	1,127.0	235.8	182.4	53.4	1.0	197.8	591.5

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

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

		Hard coa	l mining			Steel in	adustry	· · ·			Buildir	ng trade		
	Output		Imports	Exports	Crude steel		d steel indu		Man-hou:	rs worked		nated expend proved build		Housing mortgage
Period	per day worked in mining	Pithead stocks 1)	Hard	coal 2)	per pro- duction day	New orders booked	Deliveries per month	Orders on hand 1)	Total	among which: Dwelling houses	Total	Dwelling houses	Other	loans promised
		Thousan	ds of tons			Thousand	ls of tons		Mil	lions		Million	s of DM	
1959 1960 1961 1962 1963 1963 1964 1965 1965 1965 Aug. Sep. Oct. Nov. 1965 Jan. Feb. March May June July Aug. Sep. Oct. Nov. 1965 1964 1965 1965 1966 1966 1966 1966 1966 1966	544.4 538.6 542.4 537.7 538.3 515.4 497.4 516.2 545.7 562.8 551.3 553.1 549.5 520.9 512.0 475.4 493.0 475.1 491.9 516.8 518.8 518.8	17,883 11,481 11,988 9,923 3,784 7,784 15,366 7,880 7,784 9,010 10,569 12,266 13,256 13,936 14,744 15,320 15,667 15,818 15,968 15,716 15,366 15,716 15,366	746 621 616 676 737 649 675 598 601 698 682 732 620 394 541 719 701 706 884 690 690 505	1.997 2.404 2.353 2.385 2.407 2.088 1.995 1.883 1.997 2.127 2.127 2.106 2.073 1.731 1.851 1.710 1.816 1.842 1.953 1.947 2.1070 2.088	94.0 103.0 100.8 100.2 98.7 112.0 110.7 113.6 115.2 115.2 114.6 116.6 116.6 117.1 112.4 110.3 109.6 110.4 107.9 108.6 106.5	1.622 1.878 1.710 1.744 1.785 2.100 1.953 1.737 1.839 2.002 2.002 2.009 1.931 2.212 2.025 1.903 1.832 2.025 1.903 1.832 2.025 1.903 1.832 2.025 1.903 1.832 2.025 1.903 1.832 2.025 1.832 2.025 1.832 2.025 1.832 2.025 1.832 2.025 1.832 2.025 1.832 2.025 1.832 2.032 1.832 2.032 1.832 2.032 1.832 2.032 1.832 2.032 1.832 2.035 1.832	1,379 1.846 1.799 1.763 1.700 2.013 2.012 1.979 2.172 2.155 2.053 1.900 2.048 2.048 2.009 2.006 1.996 1.996 1.996 1.996 1.876 1.876 1.876	6.326 5.788 3.948 3.207 3.834 4.590 5.334 4.805 4.525 4.570 4.455 4.448 4.395 4.250 4.127 4.092 3.363 3.363 3.363 3.363 3.363	219.6 216.8 222.2 225.4 221.5 242.3 260.8 285.5 277.0 26.6 167.9 132.0 190.3 259.6 267.7 275.7 275.7 275.1 277.6 277.6 277.6 277.6 277.6 277.6 277.6 277.6 277.6 277.6 277.6	98.1 91.4 91.9 90.9 97.2 94.4 91.2 99.0 110.8 107.0 99.6 80.4 66.5 74.6 104.4 107.1 110.4 107.6 104.9 107.6 104.9	1.908.7 2.290.9 2.640.1 2.889.1 3.394.8 3.739.9 3.874.2 4.008.0 3.552.6 3.5513.9 2.6678.7 2.605.2 3.251.2 4.036.5 4.03	1, 237.3 1, 437.7 1, 654.2 1, 847.9 1, 819.6 2, 116.4 2, 377.7 2, 350.3 2, 402.0 2, 508.5 2, 185.1 2, 056.2 1, 608.6 1, 608.6 2, 131.1 2, 131.1 2, 131.1 2, 131.1 2, 138.4 2, 138.4 2, 138.4 2, 138.4 2, 138.5 2,	671.4 883.2 986.2 1.041.7 1.029.5 1.278.4 1.362.2 1.524.1 1.322.2 1.499.5 1.367.5 1.367.5 1.120.1 1.235.8 1.454.1 1.637.1 1.703.4 1.637.1 1.703.4 1.642.7 1.1423.7 1.1423.7 1.163.2	730.4 810.5 975.6 1.094.3 1.074.2 1.425.2 1.425.3 1.428.3 1.245.3 1.245.3 1.236.5 1.528.9 1.723.7 1.368.9 1.723.7 1.368.9 1.483.9 1.483.9 1.483.9

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

5. Retail Sales Federal area except Berlin

		То	tal		Po	odstuffs, and to	beverag	es	C	lothing, foot	linen an wear	.d	H	ousehold and app		re		Other	goods	
Period	at cu pri			sted price	at cu		adju for p		at cur pri		adju for p	sted orice	at cur pri			isted price	at cu pri	rrent ces	for	isted price
	1954 = 100	per cent ()	1954 = 100	per cent 1)	1954 = 100	per cent ()	1954 = 100	per cent 1)	1954 = 100	per cent 1)	1954 = 100	per cent ¹)	1954 = 100	per cent ⁽)	1954 = 100	per cent 1)	1954 = 100	per cent ¹)	1954 = 100	per cent 1)
1961 1962 1963 1964 1965 1964 1965 1964 1965 1964 1965 1965 1965 1965 1966 1966 1966 1966	174 188 195 208 229 176 170 199 205 191 208 191 208 183 232 234 311 186 215 217 218 229 231 219 219 219 219 219 219 219 219 219	109 108 108 107 110 106 111 106 101 113 108 101 111 110 105 110 106 108 101 111 110 105 111 110 105 111 110 111 110 111 111	156 163 163 165 174 185 143 167 172 165 161 173 153 160 193 256 153 147 175 173 177 179 179 179 179 179 179 179 179 179	107 104 101 105 106 108 110 108 108 108 107 103 107 103 107 105 112 107 107 105 1105 1105 1105 1105 1105 11	162 173 178 188 204 168 173 183 182 193 182 193 182 193 194 177 195 194 217 194 219 219 199 217 195 196 209	107 107 103 106 108 108 104 101 101 109 109 109 109 101 112 103 104 117 106 109 111 110 107 108 109 109 109 109 109 109 109 109 109 109	148 152 154 160 166 148 160 156 155 156 162 155 156 165 165 173 162 178 162 178 162 178 162 178 162 178 163 164 165 178 166 178 178 178 178 178 178 178 178 178 178	106 103 101 104 104 108 108 100 100 100 100 100 105 106 98 105 106 98 101 99 101 114 104 104 104 104 104 105 106 107 106 107 107 108 108 108 108 108 108 108 108 108 108	170 181 187 200 222 164 138 181 194 203 170 198 170 250 251 334 176 236 147 196 236 236 147 194 236 194 236 194 236 194 236 194 194 236 194 236 194 236 194 236 194 236 194 236 194 236 194 237 237 237 237 237 237 237 237 237 237	111 107 103 107 111 107 116 109 100 116 1116 97 113 106 106 113 106 106 113 106 108 114 108 115 115 115 115 115 115 116 117 117 117 117 117 117 117 117 117	154 160 161 170 184 141 118 154 163 125 126 210 2210 2210 2210 2210 2210 2210 2	108 104 101 105 108 108 114 109 109 109 109 111 104 106 119 111 106 119 111 111 107 111 111 107 111 111 111	195 209 210 230 230 254 189 181 201 212 198 226 213 373 202 201 230 231 232 248 228 228 228 228 228 239 231 231 231 231 231 231 231 231 231 231	110 107 101 110 110 110 1110 1110 1110	167 172 170 187 194 151 162 168 157 179 169 181 207 217 217 217 218 180 180 175 178 180 175 178 180 175 178 178 178 178 178 178 178 178 178 178	106 103 98 108 107 116 107 116 108 97 115 108 107 107 107 107 109 109 109 109 109 109 109 109 109 109	189 210 223 247 261 203 202 239 250 220 237 207 221 241 248 252 272 272 273 241 248 246 272 273 241 248 240 273 241 248 240 273 241 248 240 273 241 248 260 273 241 248 260 273 241 248 260 273 241 248 260 273 241 248 260 273 241 248 260 273 241 247 264 291	110 111 106 106 110 107 107 104 109 105 101 108 109 105 111 108 109 115 107 115 117	167 179 184 192 204 165 194 204 180 188 179 194 199 280 162 203 214 199 189 189 189 200 181 200 181 200 181 200 181 200	107 107 102 104 102 104 102 107 95 115 101 103 101 109 98 105 105 105 105 105 105 105 105 105 105

6. Wholesale and Producers' Prices

		ol	Price selected l	e index basic mate	rials		of in	f producer dustrial p ne-market	roducts)	Inc	lex of prod of farm		res	for re	index ²) sidential ldings	Index	world	lex of -market ces 3)
		ТТ	otal	of w	hich:	Т	otal	aı	nong whic	h:	To	otal	of w	hich:	Т	otal	of pur-	T	otal
Per	iod	1958 = 100	Per- centage change on pre- vious month or year	Farm, forest and plan- tation prod- ucts	Indus- trial prod- ucts	1962 = 100	Per- centage change on pre- vious month or year	Basic materi- als and pro- ducer goods	Capital goods	Con- sumer goods	Farm years 1961/63 = 100	Per- centage change on pre- vious month or year	Vege- table prod- ucts	Ani- mal prod- ucts	Work on build- ings	Ancil- lary techni- cal perform- ances	chase prices for foreign goods 1958 = 100	1958 4) = 100	Per- centage change on pre- vious month or year
1953 av 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1964 1965	Verage " " " " " " " " " " " " " " " " " " "	94.4 94.8 97.1 99.6 101.3 100.0 100.5 100.5 100.2 100.1 101.1 103.4 106.2	- 2.3 + 0.4 + 2.4 + 2.6 + 1.7 - 1.3 + 0.5 - 0.3 - 0.1 + 1.0 + 2.3 + 2.7	94.6 98.7 97.2 100.6 101.5 100.0 102.4 100.5 100.4 103.4 106.3 109.9	94.2 92.3 97.0 99.0 101.2 100.0 99.3 100.5 100.3 100.5 101.5	94.4 92.9 94.5 95.9 97.6 97.2 96.5 97.6 98.9 100.0 100.5 101.6 104.0	- 2.6 - 1.6 + 1.7 + 1.5 + 1.8 - 0.4 - 0.7 + 1.1 + 1.3 + 1.1 + 0.5 + 1.1 + 2.4	97.3 95.4 100.2 101.5 102.5 100.9 99.9 100.8 100.6 100.0 99.3 100.1	91.1 88.5 89.5 91.2 93.0 93.9 93.1 94.5 97.2 100.0 100.4 101.6 104.6	93.7 92.7 93.0 94.1 97.1 95.4 93.3 96.6 99.1 100.0 101.6 103.6	83.7 87.0 91.9 95.5 96.7 97.5 99.9 95.3 99.2 100.8 103.5	- 1.4 + 3.9 + 5.6 + 3.9 + 1.3 + 0.8 + 2.5 - 4.1 + 1.6 + 2.7 + 3.6	79.2 87.3 90.2 94.1 96.6 90.7 100.7 82.9 99.8 100.2 88.6 98.7	85.4 86.0 91.9 95.4 96.1 99.5 98.9 99.5 101.0 108.5 110.1	86.1 86.6 91.2 93.7 97.0 100.0 105.3 113.2 121.8 132.4 140.3 147.8 154.4	100.0 104.7 111.6 118.7 127.5 134.1 140.3	102.5 102.8 103.1 106.9 105.5 100.0 97.5 98.2 94.5 93.6 95.8 97.8	104.7 105.6 106.1 108.0 109.8 100.0 98.4 98.2 95.1 93.2 101.2 104.9	- 6.4 + 0.8 + 0.5 + 1.8 - 9.0 - 1.6 - 0.2 - 3.2 - 2.0 + 8.6 + 3.7 - 2.2
M A Ju Ju Se O N	n. bb. larch pril ay ne ly us. ct. ov. ec.	104.0 103.9 102.8 102.1 102.2 102.5 103.6 103.1 103.0 103.9 104.9 105.7	+ 0.4 - 0.1 - 1.1 - 0.7 + 0.1 + 0.3 + 0.1 + 0.5 - 0.1 + 0.9 + 1.0 + 0.8	110.0 109.0 106.1 103.9 104.5 104.6 104.7 105.2 104.4 105.4 107.4		100.9 101.0 101.1 101.2 101.2 101.2 101.2 101.5 101.9 102.4 102.8 102.7	+ 0.1 + 0.1 + 0.1 + 0.1 + 0.1 + 0.0 + 0.3 + 0.4 + 0.5 + 0.4 - 0.1	99.0 99.3 99.4 99.6 99.5 99.5 99.5 100.5 101.3	100.6 100.6 100.8 101.0 101.2 101.2 101.3 101.6 102.0 102.6 103.3 103.4	102.9 103.0 103.2 103.3 103.3 103.4 103.6 104.2 104.3 104.4	108.1 106.8 104.2 101.8 101.6 105.0 104.5 104.5 104.0 107.2 110.5	+ 0.2 - 1.2 - 2.4 - 2.3 + 0.5 - 1.0 + 0.5 + 3.3 - 0.5 + 3.1 + 3.1	93.2 91.4 91.3 92.8 92.5 92.8 102.6 95.3 94.8 93.4 95.8 97.8	113.0 111.9 108.5 104.7 104.6 104.5 107.6 106.4 107.5 111.1 114.7	143.2 : 148.5 : 149.2 :	136.5 140.9 141.5	96.9 97.3 97.8 98.6 97.9 97.4 97.5 97.5 97.3 98.0 98.8 98.7	107.1 106.2 105.3 106.8 105.1 103.1 102.7 103.0 103.8 106.1 105.9 103.6	+ 1.4 - 0.8 - 0.8 + 1.4 - 1.6 - 1.9 - 0.4 + 0.3 + 0.8 + 2.2 - 0.2 - 2.1
M A Ju Ju Se O N	n, eb. arch pril av ine lv ug, ct. ov	104.7 105.1 105.6 105.7 105.9 106.3 105.4 106.2 106.8 107.3 107.4	- 0.9 + 0.4 + 0.5 + 0.2 + 0.2 + 0.4 - 0.8 + 0.8 + 0.6 + 0.5 + 0.1 + 0.3	107.8 107.8 108.4 108.6 108.5 110.3 108.8 110.4 111.7 112.3 112.1 112.2	102.7 103.4 103.7 103.9 104.1 103.7 103.2 103.5 104.0 104.2 104.8	103.0 103.4 103.5 103.8 104.0 104.0 104.1 104.2 104.4 104.7 104.6 104.8	+ 0.3 + 0.4 + 0.1 + 0.3 + 0.2 + 0.1 + 0.1 + 0.2 + 0.3 - 0.1 + 0.2	100.8 101.7 101.9 102.4 102.7 102.4 102.2 102.3 102.4 102.6 102.4	103.9 104.0 104.2 104.4 104.6 104.7 104.8 104.7 104.9 105.0 105.0	104.9 105.2 105.3 105.4 105.6 106.0 106.3 106.6 106.9 107.0	107.6 107.3 109.4 109.9 110.8 114.3 113.4 112.8 114.2 115.0 115.4	- 2.6 - 0.3 + 2.0 + 0.5 + 0.8 - 0.5 + 1.2 + 0.7 + 0.3 + 1.5	100.3 100.0 102.8 103.6 107.0 116.9 115.1 98.7 98.0 100.6 101.3 106.9	110.0 109.7 111.6 112.0 112.1 113.5 112.8 117.5 119.6 119.8 120.1 120.5	150.7 155.1 155.7 	142.8 146.3 146.8 	97.9 99.3 99.8 100.4 100.2 100.6 100.3 99.8 99.9 100.3 101.5 102.0	101.5 102.5 103.2 103.7 103.5 101.8 100.5 100.6 101.4 101.9 101.9	- 2.1 + 0.9 + 0.7 + 0.5 - 0.2 - 1.7 - 1.3 + 0.1 + 0.7 + 0.5 ± 0 + 1.2
1966 Ia Fe	n. b, p)	107.8 108.9	+ 0.1 + 1.0	111.4 113.2	105.4 106.0	105.3 105.7	+ 0.5 + 0.4	103.5 104.5	105.4 105.7	107.7 108.1	113.5 114.6	$\frac{-3.1}{+1.0}$	113.4 112.7	113.6 115.2	:		101.9 102.2	104.8 105.7	+ 1.7 + 0.8

Source: Federal Statistical Office. — 1) Until end-1960 excluding Berlin. — 2) Excluding Berlin; until end-1960 excluding Saarland. — 2) For food and industrial raw materials. Source: Hamburgisches Welt-Wirtschafts-Archiv. — 4) Re-calculated from original series 1952 to 1956 = 100. — P) Provisional.

7. Consumer Prices and Wages

			For	Cost-c ur-member ei	of-living in nployed pe	dex ¹) ²) rsons' house	holds		-	Inde: retail p			f industrial v cluding min	
	Tot	tal				among which	h:			Tot	al			
Period		Per- centage	Food, beverages				Other		d services poses of		Per- centage	Average gross hourly	Average weekly working	Average gross weekly
	1962 = 100	change on pre- vious month or year	and tobacco (including restaurant meals)	Clothing, footwear	Rent	Electricity, gas, fuel	household goods and services	Transpor- tation and communi- cations	Personal and medical care	1958 4) = 100	change on pre- vious month	earnings	time paid	earnings
	<u> </u>	1	incars)			<u> </u>	<u> </u>	cations	care		or year	l I	1958 = 100	I
1953 average 1954 " 1955 "	85.1 85.3 86.7	- 1.8 + 0.2 + 1.6	:	•		:	:	:	:	94 93 94	- 4.2 - 0.6 + 1.0	71.5 73.4 78.4	105.1 106.1 106.7	75.5 78.3
1956 " 1957 " 1958 "	88.9 90.7 92.7	+ 2.5 + 2.0 + 2.2	:	:	:	:	:	:	:	96 98 100	+ 1.0 + 1.6 + 2.6 + 2.1	86.1 93.6 100.0	105.7 105.2 102.0 100.0	83.9 90.7 95.5 100.0
1959 " 1960 " 1961 " 1962 "	93.6 94.9 97.1 100	+ 1.0 + 1.4 + 2.3 + 3.0	100	100	100	100	100	: : 100		101 101 103	+ 0.6 + 0.7 + 2.0	105.4 115.2 127.1	99.7 99.8 99.6	105.1 115.1 126.7
1963 " 1964 " 1965 "	103.0 105.4 109.0	+ 1.4 + 2.3 + 3.0 + 3.0 + 2.3 + 3.4	102.9 105.0 109.0	102.2 104.3 107.1	105.6 112.1 118.5	102.7 104.2 106.1	102.0 103.4 106.2	104.6 105.7 106.8	100 102.9 105.6 109.2	107 109 112 115	+ 3.8 + 2.1 + 2.0 + 3.4	141.7 152.3 165.1 181.3	98.3 97.7 97.0 97.4	139.6 149.1 160.8 177.1
1964 Jan. Feb. March April May	104.6 104.7 104.9 105.1 105.2	+ 0.6 + 0.1 + 0.2 + 0.2 + 0.1 + 0.1 + 0.4	104.6 104.5 104.7 105.0 105.0 105.1	103.3 103.5 103.7 104.0 104.1	109.1 109.5 109.9 111.4 111.6	105.1 105.0 104.8 103.3 102.9	102.6 102.8 102.9 102.9 103.1	105.2 105.2 105.5 105.6 105.6	104.1 104.3 104.5 104.7 105.2	111 111 111 111 111	+ 0.5 + 0.2 + 0.1 + 0.1 ± 0	158.1	95.7 : 97.2	151.8
June July Aug. Sep. Oct. Nov. Dec.	105,3 105,7 105,5 105,5 105,7 106,2 106,4	+ 0.1 + 0.4 - 0.2 + 0.2 + 0.5 + 0.2	105.8 104.9 104.7 104.5 105.4 105.8	104.1 104.2 104.3 104.6 104.9 105.1 105.2	111.6 112.4 112.7 113.1 114.2 114.6 114.8	103.1 103.3 103.5 104.0 104.8 105.0	103.4 103.4 103.7 103.8 104.1 104.2 104.3	105.6 105.7 105.7 105.9 105.9 106.0 106.0	105.7 105.8 106.0 106.2 106.3 107.0	111 112 112 112 112 113 113	- 0.1 + 1.0 - 0.2 ± 0 + 0.1 + 0.4 + 0.4	166.9 : 171.5	97.2 97.9	163.0 168.6
1965 Jan. Feb. March April May	107.0 107.1 107.5 107.8 108.5	+ 0.6 + 0.1 + 0.4 + 0.3 + 0.6 + 0.9 + 0.5	106.4 106.2 106.9 107.3 108.6	105.6 105.9 106.2 106.5 106.7	116.2 116.4 116.6 117.6 117.7	106.3 106.4 106.3 104.4 104.2	104.8 105.1 105.2 105.4 105.9	106.0 106.1 106.6 106.7 106.7	107.6 108.0 108.2 108.4 108.6	114 114 114 115 115	+ 0.5 + 0.3 + 0.5 + 0.1 + 0.3	175.0 : 179.3	96.5 : 97.1	169.4 174.6
June July Au g. Sep. Oct. Nov. Dec.	109.5 110.1 109.6 109.5 109.7 110.3 110.9	+ 0.9 + 0.5 - 0.5 - 0.1 + 0.2 + 0.5 + 0.5	110.6 111.8 110.1 109.4 109.2 110.2 111.3	106.8 107.0 107.1 107.5 108.1 108.5 108.7	117.9 118.5 119.2 119.6 120.7 120.9 121.0	105.0 105.3 105.7 106.4 107.3 107.6	106.5 106.6 106.8 107.1 107.2 107.5	106.7 106.8 106.8 107.4 107.4	108.8 109.0 109.2 109.5 110.2 110.9	116 117 116 116 116 116	- 0.8 - 0.2 + 0.3 + 0.4	184.1 : 186.6	97.6 98.4	180.3 : 184.2
1966 Jan. Feb. ^D)	111.5 111.7	+ 0.5 + 0.2	111.5 111.6 111.5	109.2 109.4	125.4 126.3	107.7 107.9 108.0	107.5 107.7 107.8	107.5 107.6 107.6	111.8 112.8 113.2	117 118 118	+ 0.8 + 0.6 + 0.3	:	:	:

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

8. Origin and Use of the National Product*)

at current prices

Until 1959 Federal area except Berlin

					•							
Item	1950	1955	1956	1957	. 1958	1959	1960	1961	1962	1963	1964 ^p)	196
I. Origin of Gross National Product		·				Billions	of DM					
Agriculture, forestry and fisheries Producing industries 1) Trade and transport 2) Services 3)	10.2 48.5 19.4 19.7	14.5 95.8 35.2 35.3	15.0 105.2 39.1 39.8	15.6 113.2 43.5 44.0	16.5 120.4 46.2 48.1	16.9 131.7 50.3 51.9	17.7 158.1 58.5 62.4	17.9 174.7 63.4 70.6	18.0 189.9 69.7 77.3	19.3 199.0 73.9 85.8	20.5 219.0 80.6 94.5	20 237 87 105
Gross domestic product	97.8	180.8	199.0	216.4	231.2	250.8	296.6	326.6	354.9	378.0	414.6	449
Net income payments to factors of pro- duction due from the rest of the world	+ 0.1	- 0.4	- 0.2	- 0.1	+ 0.3	+ 0.2	+ 0.2	- 0.4	0.4	0.4	_ 0.8	<u> _</u>
Gross national product	97.9	180.4	198.8	216.3	231.5	250.9	296.8	326.2	354.5	377.6	413.8	448
					рег сел	t of gross	domestic	product				
Agriculture, forestry and fisheries Producing industries () Trade and transport 2) Services 3)	10.4 49.6 19.9 20.2	8.1 53.0 19.5 19.5	7.5 52.9 19.6 20.0	7.2 52.3 20.1 20.4	7.1 52.1 20.0 20.8	6.7 52.5 20.1 20.7	6.0 53.3 19.7 21.0	5.5 53.5 19.4 21.6	5.1 53.5 19.6 21.8	5.1 52.7 19.6 22.7	4.9 52.8 19.4 22.8	51 19 22
Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100
TO The set of or an extension of Day Lord						Billion	s of DM					
II. Use of Gross National Product Private consumption	63.4	106.2	117.8	128.2	137.7	146.5	170.0	186.8	204.0	215.9	232.8	25
Government consumption Civil expenditure Defence expenditure	9.6 4.4	17.8 6.1	19.9 5.4	22.0 5.4	24.6 6.0	25.8 7.8	31.0 9.4	34.6 11.5	38.2 14.9	41.9 17.3	45.9 16.0	5: 1:
Government consumption, total	14.0	23.8	25.4	27.3	30.6	33.5	40.4	46.1	53.1	59.2	61.9	69
Gross investment Equipment Building Total fixed investment Inventory changes	9.3 8.9 18.1 + 3.7	21.6 19.1 40.7 + 5.6	23.4 21.4 44.8 + 4.0	23.8 22.7 46.5 + 5.3	25.6 24.8 50.4 + 3.7	28.5 29.5 58.0 + 4.2	35.6 35.0 70.6 + 8.6	40.7 40.1 80.7 + 5.9	44.7 45.5 90.2 + 3.5	46.0 49.4 95.3 + 2.1	51.6 57.6 109.1 + 4.7	57 60 118 + 5
Gross investment, total External surplus 5)	21.8 — 1.3	46.3 + 4.1	48.8 + 6.9	51.8 + 9.0	54.1 + 9.1	62.2 + 8.7	79.2 + 7.2	86.6 + 6.8	93.7. + 3.7	97.4 + 5.0	113.8 + 5.3	12
Gross national product	97.9	180.4	198.8	216.3	231.5	250.9	296.8	326.2	354.5	377.6	413.8	44

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

9. Mass Incomes*)

Until 1960 (first value) Federal area except Berlin

		ages and ries ¹)	Deduc	tions 2)		iges and (1 less 3)		' pensions et ⁸)		curity pen- d benefits		incomes 7 + 9)
Period	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corre-sponding period of previous year per cent	Billions of DM	Change as against corre-sponding period of previous year per cent	Billions of DM	Change as against corre-sponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent
·	1	2	3	4	5	6	7	8	9	10	11	12
1950. 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1960 1961 1962 1963 1964 P) 1965 P) 1962 1963 1964 P) 1965 R 1963 Ist atr. 2nd atr. 3rd atr. 4th atr. 1964P) Ist atr. 2nd atr. 3rd atr. 4th atr. 1965P) Ist atr. 2nd atr. 3rd atr. 4th atr. 1964P) Ist atr. 2nd atr. 3rd atr. 4th atr. 1965P) Ist atr. 2nd atr. 3rd atr. 3rd atr. 4th atr. 1965P) Ist atr. 2nd atr. 3rd atr. 4th atr.	39.8 48.4 53.9 59.4 65.0 73.9 89.7 96.8 103.9 116.8 124.2 140.1 155.2 166.5 133.4 202.7 35.9 39.8 41.4 45.8 46.5 49.7 50.6 52.0 52.0 53.0 53.0 53.0 53.0 53.0 53.0 53.0 53	+ 21.5 + 11.4 + 19.4 + 13.8 + 12.1 + 27.2 + 12.7 7.2.5 + 10.7 7.0.2 + 11.4 + 7.7 7.7 9.2 + 11.4 + 12.2 + 12.2 + 12.2 + 12.3 + 12	5.0 6.8 7.9 8.1.1 10.1.1 12.7 14.5.3 19.6 236.1.1 238.7 4.5 34.5 5.4 6.8 5.9 7.7 4.8 6.8 7.8 9.6 7.8 9.6 7.8 9.6 7.8 9.6 7.8 9.6 7.8 9.6 7.8 9.6 7.8 9.6 7.8 9.6 7.8 9.6 7.8 9.6 7.8 9.6 7.8 9.6 7.8 9.6 7.8 9.6 9.6 7.8 9.6 9.6 9.6 9.6 9.6 9.6 9.6 9.6 9.6 9.6	+ 34.9 + 16.7 + 17.0 + 17.0 + 13.7 + 13.7 + 21.0 + 13.6 + 13.0 + 13.0 + 14.1 + 10.7 + 14.1 + 10.7 + 14.1 + 10.7 + 11.3 +	34.8 41.6 46.0 55.9 55.9 63.4 70.8 72.3 88.6 72.3 88.6 104.6 1129.0 137.0 168.2 29.7 32.4 33.9 31.0 34.9 35.6 36.6 36.6 37.0 38.6 38.6 38.6 38.6 38.6 38.6 38.6 38.6	+ 19.5 + 10.5 + 10.5 + 11.6 + 11.6 + 11.6 + 11.0 + 10.2 +	2.14 3.04 3.37 4.45 5.5.14 5.5.14 5.5.14 5.5.14 5.5.14 5.5.14 5.5.14 5.5.14 5.5.14 5.5.14 5.5.14 5.5.14 5.5.14 5.5.14 5.2.2 5.14 5.2.2 5.2	+ 15.0 + 125.1 + 17.7 + 17.8 + 17.8 + 15.4 + 15.4 + 16.6 + 10.6 +	9.7 10.8 12.5 13.5 14.3 118.3 128.3 228.3 30.8 36.7 94.2 9.1 9.3 10.3 10.4 10.4 10.4 10.4 10.4 11.2 11.6 11.2 12.5	++++++++++++++++++++++++++++++++++++++	46.6 54.8 61.5 67.8 93.4 104.6 121.0 141.3 157.3 157.3 157.3 40.2 225.7 40.3 43.3 43.7 46.9 48.1 46.9 48.1 47.4 50.8 53.6	+ 17.7 + 12.2 + 10.4 + 8.8 + 11.7 + 12.3 + 11.7 + 12.4 + 6.5 + 12.4 + 6.5 + 11.6 + 11.6 + 11.6 + 11.6 + 11.6 + 5.9 + 11.6 + 5.9 + 6.7 + 7.3 + 6.8 + 6.

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

IX. Official Foreign Exchange Quotations on the Frankfurt Bourse Spot Rates in DM

		Amste	rđam			Brussel	S		C	lopenhage	n		Lisbon				
Date		100 gu	ilders		10	00 Belgian f	rancs			100 kroner			100	escudos			
		Parity: DM	110.4972		I	Parity: DM	8.00		Pari	ty: DM 57.9	111		Parity:	DM 13.91	10		
	Middle	Buyi	ing S	elling	Middle	Buying	Selli	ng M	Aiddle	Buying	Selling	Mid	dle I	Buying	Selling		
1966 Feb. 1 2 3 4	110.790 110.840 110.930 110.940	110.6 110.7 110.8 110.8	30 11 20 11	0.900 0.950 1.040 1.050	\$.076 \$.075 \$.080 \$.079	8.066 8.065 8.070 8.069	8.0 8.0 8.0 8.0	85 90	58.240 58.240 58.250 58.245	58.180 58.180 58.190 58.185	58.300 58.300 58.310 58.305	14.0 14.0 14.0 14.0	042 1 042 1	4.020 4.022 4.022 4.025	14.060 14.062 14.062 14.065		
7 8 9 10 11	110.850 110.835 110.860 110.860 110.835	110.7 110.7 110.7 110.7 110.7	725 11 750 11 750 11	0.960 0.945 0.970 0.970 0.945	\$.080 \$.081 \$.082 \$.079 \$.077	8.070 8.071 8.072 8.069 8.067	8.0 8.0 8.0 8.0 8.0	91 92 89	58,225 58,225 58,240 58,225 58,220	58.165 58.165 58.180 58.165 58.160	58.285 58.285 58.300 58.285 58.280	14.0 14.0 14.0 14.0	141 1 143 1 143 1	4.025 4.021 4.023 4.023 4.023	14.065 14.061 14.063 14.063		
14 15 16 17 18	110.830 110.825 110.840 110.810 110.820	110.7 110.7 110.7 110.7 110.7	115 11 30 11 00 11	0.940 0.935 0.950 0.920 0.930	\$.074 \$.075 \$.073 \$.071 \$.071	8.064 8.065 8.063 8.061 8.061	8.0 8.0 8.0 8.0 8.0	85 5 83 5 81 5	(8.240 (8.215 (8.210 (8.195 (8.190	58.180 58.155 58.150 58.135 58.130	58.300 58.275 58.270 58.255 58.250	14.0 14.0 14.0 14.0 14.0	144 1 140 1 137 1	4.020 4.024 4.020 4.017 4.015	14.060 14.060 14.060 14.057		
21 22 23 24 25 28	110.790 110.795 110.785 110.785 110.795	110.6 110.6 110.6 110.6 110.6	85 11 75 11 75 11 85 11	0.900 0.905 0.895 0.895 0.905	\$.070 \$.070 \$.067 \$.072 \$.072	8.060 8.060 8.057 8.062 8.062	8.03 8.03 8.03 8.03 8.03	80 5 77 5 82 5 82 5	8.195 8.175 8.145 8.145 8.145 8.175	58.135 58.115 58.085 58.085 58.115 58.110	58.255 58.235 58.205 58.205 58.235 58.230	14.0 14.0 14.0 14.0 14.0	20 1 20 1 15 1 25 1	4.015 4.000 4.000 3.995 4.005 4.010	14.055 14.040 14.040 14.035 14.045		
March 1 2 3 4	110.825 110.835 110.895 111.020 110.980	110.7 110.7 110.7 110.9	25 11 85 11 10 11	0.935 0.945 1.005 1.130	\$.071 \$.068 \$.071 \$.072 \$.068	8.061 8.058 8.061 8.062 8.058	8.08 8.09 8.09 8.09	78 5 81 5 82 5	8.160 8.135 8.170 8.150 8.135	58.100 58.075 58.110 58.090 58.075	58.220 58.195 58.230 58.210 58.195	14.0 14.0 14.0 14.0	08 1 10 1 09 1	4.002 3.988 3.990 3.989 3.982	14.042 14.028 14.030 14.029		
8 9 10 11	110.970 110.930 110.965 110.950	110.8 110.8 110.8 110.8	60 11 20 11 55 11 40 11	1.080 1.040 1.075 1.060	8.064 8.063 8.064 8.061	8.054 8.053 8.054 8.051	8.07 8.07 8.07	74 5 73 5 74 5 71 5	8.105 8.085 8.125 8.180	58.045 58.025 58.065 58.120	58.165 58.145 58.185 58.240	13.9 13.9 13.9 14.0	92 1 80 1 79 1 01 1	3.972 3.960 3.959 3.981	14.012 14.000 13.999 14.021		
14 15	110.945 110.935	110.8		1.055 1.045	8.059 8.059	8.049 8.049	8.06		8.165 8.170	58.105 58.110	58.225 58.230	13.9 13.9		3.970 3.972	14.010 14.012		
		London	11		Madrid	·	М	lilan / Ro	me		Montreal			New Yor	k		
Date	1	pound sterli	ing		100 pesetas	3		1,000 lire			1 Can. \$			1 U.S. \$			
	Par	ity: DM 11	1.20	Pa	rity: DM 6.0	6667	Pa	rity: DM	5.40	Pa	rity: DM 3	.70	Pa	rity: DM 4	1.00		
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Sellin		
1966 Feb. 1 2 3 4	11.257 11.254 11.258 11.256	11.247 11.244 11.248 11.246	11.267 11.264 11.268 11.266	6.698 6.697 6.700 6.699	6.688 6.687 6.690 6.689	6.708 6.707 6.710 6.709	6.425 6.423 6.426 6.425	6.415 6.413 6.416 6.415	6.435 6.433 6.436 6.435	3.7353 3.7332 3.7340 3.7340	3.7303 3.7282 3.7290 3.7290	3.7403 3.7382 3.7390 3.7390	4.0156 4.0132 4.0152 4.0152	4.0106 4.0082 4.0102 4.0102	4.020 4.018 4.020 4.020		
7 8 9 10 11	11.256 11.257 11.259 11.257 11.257	11.246 11.247 11.249 11.247 11.247	11.266 11.267 11.269 11.267 11.267	6.698 6.700 6.700 6.701 6.701	6.688 6.690 6.690 6.691 6.691	6.708 6.710 6.710 6.711 6.711	6.425 6.425 6.427 6.425 6.428	6.415 6.415 6.417 6.415 6.418	6.435 6.435 6.437 6.435 6.438	3.7328 3.7333 3.7340 3.7325 3.7332	3.7278 3.7283 3.7290 3.7275 3.7282	3.7378 3.7383 3.7390 3.7375 3.7382	4.0155 4.0158 4.0157 4.0161 4.0167	4.0105 4.0108 4.0107 4.0111 4.0117	4.020 4.020 4.020 4.021		
14 15 16 17 18	11.260 11.258 11.255 11.253 11.251	11.250 11.248 11.245 11.243 11.241	11.270 11.268 11.265 11.263 11.261	6.701 6.700 6.700 6.700 6.699	6.690 6.690 6.690 6.690 6.689	6.711 6.710 6.710 6.710 6.709	6.429 6.428 6.427 6.429 6.429	6.419 6.418 6.417 6.419 6.419	6.439 6.438 6.437 6.439 6.439	3.7331 3.7300 3.7283 3.7267 3.7280	3.7281 3.7250 3.7233 3.7217 3.7230	3.7381 3.7350 3.7333 3.7317 3.7330	4.0169 4.0164 4.0151 4.0153 4.0152	4.0119 4.0114 4.0101 4.0103 4.0102	4.021 4.020 4.020 4.020		
21 22 23 24 25	11.249 11.243 11.237 11.238 11.244	11.239 11.233 11.227 11.228 11.234	11.259 11.253 11.247 11.248 11.254	6,698 6,696 6,692 6,695 6,696	0.688 6.686 0.682 0.685 0.686	6.708 6.706 6.702 6.705 6.706	6.428 6.426 6.425 6.426 6.427	6.418 6.416 6.415 6.416 6.417	6.438 6.436 6.435 6.436 6.437	3.7263 3.7250 3.7243 3.7272 3.7284	3.7213 3.7200 3.7193 3.7222 3.7234	3.7313 3.7300 3.7293 3.7322 3.7334	4.0147 4.0140 4.0119 4.0131 4.0142	4.0097 4.0090 4.0069 4.0081 4.0092	4.019 4.019 4.016 4.018 4.019		
28	11.242	11.232	11.252	6.695	0.085	6.705	6,429	6.419	6.439	3.7280	3.7230	3.7330	4.0144	4.0094	4.019		
March 1 2 3 4	11.238 11.231 11.231 11.231	11.228 11.221 11.221 11.221	11.248 11.241 11.241 11.241	6.696 6.694 6.696 6.697	0.686 0.684 0.686 0.687	6.706 6.704 6.706 6.707	6.425 6.424 6.423 6.424	6.415 6.414 6.413 6.414	6.435 6.434 6.433 6.434	3.7297 3.7270 3.7292 3.7299	3.7247 3.7220 3.7242 3.7249	3.7347 3.7320 3.7342 3.7349	4.0142 4.0122 4.0134 4.0140	4.0092 4.0072 4.0084 4.0090	4.019 4.017 4.018 4.019		
7 8 9 10 11	11.226 11.216 11.206 11.207 11.225	11.216 11.206 11.196 11.197 11.215	11.236 11.226 11.216 11.217 11.235	6.697 6.694 6.693 6.695 6.699	6.687 6.684 6.683 6.685 6.689	6.707 6.704 6.703 6.705 6.709	6.421 6.418 6.418 6.423 6.424	6.411 6.408 6.408 6.413 6.414	6.431 6.428 6.428 6.433 6.434	3.7290 3.7289 3.7322 3.7338 3.7305	3.7240 3.7239 3.7272 3.7288 3.7255	3.7340 3.7339 3.7372 3.7388 3.7355	4.0131 4.0117 4.0106 4.0126 4.0144	4.0081 4.0067 4.0056 4.0076 4.0094	4.018 4.016 4.015 4.017 4.019		
14 15	11.217 11.218	11.207 11.208	11.227 11.228	6.695 6.694	0.685 0.684	6.705 6.704	6.422 6.420	6.412 6.410	6.432 6.430	3.7310 3.7290	3.7260 3.7240	3.7360 3.7340	4.0131 4.0122	4.0081 4.0072	4.018 4.017		

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

Spot Rates in DM

		Oslo			Paris			Stockholn	1		Vienna			Zurich	
Date		100 kroner		100	French fra	ncs		100 kronor			100 schillin	8	10	0 Swiss fran	ncs
	Par	ity: DM 50	5.00	Pari	ty: DM 81.	0199	Pari	ty: DM 77.	3214	Pari	ry: DM 15.	3846	Pari	ty: DM 91.	4742
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Míddle	Buying	Selling	Middle	Buying	Selling
1966													,		
Feb. 1	56.195 56.180	56.135 56.120	56.255 56.240	81.915 81.885	81.815 81.785	82.015 81.985	77.635 77.610	77.555 77.530	77.715 77.690	15.527 15.518	15.507 15.498	15.547 15.538	92.725 92.730	92.625 92.630	92.825 92.830
3 4	56.200 56.195	56.140 56.135	56.260 56.255	81,920 81,900	81.820 81.800	82.020 82.000	77.650 77.650	77.570 77.570	77.730 77.730	15.525 15.526	15.505 15.506	15.545 15.546	92.715 92.715	92.615 92.615	92.815 92.815
7 8	56.190 56.210	56.130 56.150	56.250 56.270	81.925 81.930	81.825 81.830	82,025 82,030	77.630 77.630	77.550 77.550	77.710 77.710	15.529 15.529	15.509 15.509	15.549 15.549	92.810 92.755	92.710 92.655	92.910 92.855
9	56.215 56.205	56.155 56.145	56.275 56.265	81.940 81.920	81.840 81.820	82.040 82.020	77.665 77.675	77.585 77.595	77.745 77.755	15.529 15.532	15.509 15.512	15.549 15.552	92.725 92.715	92.625 92.615	92.825 92.815
11	56.210	56.150	56.270	81.950	81.850	82.050	77.690	77.610	77.770	15.535	15.515	15.555	92.730	92.630	92.830
,14 15	56.200 56.195 56.190	56.140 56.135 56.130	56.260 56.255 56.250	81.950 81.940 81.925	81.850 81.840 81.825	82.050 82.040 82.025	77.695 77.695 77.725	77.615 77.615 77.645	77.775 77.775 77.805	15.536 15.535 15.532	15.516 15.515 15.512	15.556 15.555 15.552	92.675 92.670 92.650	92.575 92.570 92.550	92.775 92.770 92.750
16 17 18	56.180 56.165	56.120 56.105	56.240 56.225	81.930 81.935	81.830 81.835	82.030 82.035	77.725	77.645 77.605	77.805 77.765	15.535 15.536	15.515 15.516	15.555	92.640 92.645	92.540 92.545	92.740 92.745
21	56.160	56.100	56.220	81.915	81.815	82.015	77.695	77.615	77.775	15.535	15.515	15.555	92.580	92.480	92.680
22 23 24	56.145 56.130 56.135	56.085 56.070 56.075	56.205 56.190 56.195	81.910 81.880 81.895	81.810 81.780 81.795	82.010 81.980 81.995	77.695 77.705 77.705	77.615 77.625 77.625	77.775 77.785 77.785	15.533 15.527 15.528	15.513 15.507 15.508	15.553 15.547 15.548	92.540 92.480 92.505	92.440 92.380 92.405	92.640 92.580 92.605
25	56.160	56.100	56.220	81.925	81.825	82.025	77.710	77.630	77.790	15.532	15.512	15.552	92.505	92.405	92.605
28	56.155	56.095	56.215	81.925	81.825	82.025	77.730	77.650	77.810	15.532	15.512	15.552	92.550	92.450	92.650
]						,			•						
March 1	56.150 56.110	56.090 56.050	56.210 56.170	81.910 81.885	81.810 81.785	82.010 81.985	77.760 77.840	77.680 77.760	77.840 77.920	15.530 15.523	15.510 15.503	15.550 15.543	92.550 92.545	92.450 92.445	92.650 92.645
3 4	56.145 56.150	56.085 56.090	56.205 56.210	81.905 81.915	81.805 81.815	82.005 82.015	77.760 77.715	77.680 77.635	77.840 77.795	15.526 15.530	15.506 15.510	15.546 15.550	92.525 92.530	92.425 92.430	92.625 92.630
7 8	56.130 56.100	56.070 56.040	56.190 56.160	81.885 81.860	81.785 81.760	81.985 81.960	77.675 77.625	77.595 77.545	77.755 77.705	15.528 15.521	15.508 15.501	15.548 15.541	92.475 92.425	92.375 92.325	92.575 92.525
9	56.070	56.010 56.030	56.130 56.150	81.850 81.885	81.750 81.785	81.950 81.985	77.600 77.625	77.520 77.545	77,680 77,705	15.520 15.531	15.500 15.511	15.540 15.551	92.405 92.525	92.305 92.425	92.505 92.625
11	56.175	56.115	56.235	81.920	81:820	82.020	77.685	77.605	77.765	15.539	15.519	15.559	92.500	92,400	92.600
14 15	56.120 56.105	56.060 56.045	56.180 56.165	81.880 81.845	81.780 81.745	81.980 81.945	77.855 77.835	77.775 77.755	77.935 77.915	15.531 15.526	15.511 15.506	15.551 15.546	92.475 92.415	92.375 92.315	92.575 92.515
											:				
	L								<u> </u>						

X. Interest Rates in Foreign Countries

1. Central Bank Discount Rates

for transactions with commercial banks

Country		Rate on March 1966	Pre	evious rate	Enc	l-of-year (% p. a.		Country		Rate on March 1966	Pro	evious rate		-of-year (% p. a.	
	% p.a.	applicable from	% p.a.	applicable from	1965	1964	1963	452,	º/o p.a.	applicable from	% p.a.	applicable from	1965	1964	1963
Austria Belgium-	4 1/2	27 June '63	5	17 Mar. '60	4 1/2	4 1/2	4 1/2	Japan 2) Libya	5.475 5	26 June '65 February'61	5.84	3 Apr. '65 August '60	5.475 5	6.57	5.84 5
Luxembourg 1) Brazil 2)	4 ⁸ / ₄ 8	3 July '64 9 Apr. '58	4 ¹ / ₄	31 Oct. '63 1 Jan. '56	4 3/4 8	4 3/4 8	4 ¹ / ₄ 8	Mexico Netherlands 16)	4 1/2 4 1/2	4 June '42 4 June '64	4	2 Jan. '41 6 Jan. '64	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 3 1/2
Canada Ceylon ⁷) Chile	5 1/ ₄ 2.80 15.30	14 Mar. '66 15 June '62 1 July '65	4 ⁸ / ₄ 2.79 15.09	6 Dec. '65 1 June '62 1 Jan. '65	4 ⁸ / ₄ 2.80 15.30	4 ¹ / ₄ 2.80 14.63	4 2.80 14.21	New Zealand Nicaragua Norway	7 8 3 ¹ / ₂	23 Mar. '61 4 Feb. '65 14 Feb. '55	6 6 2 1/2	19 Oct. '59 1 Apr. '54 9 Jan. '46	7 8 3 ¹ / ₂	7 6 3 ½	7 6 3 ½
Colombia Costa Rica *)	8 4	30 Apr. '63 1 July '64	7 5	11 Mar. '63 17 Mar. '54	8 4	8	8 5	Pakistan Peru Portugal	5 9 1/2 2 1/2	15 June '65 5 Nov. '59 1 Sep. '65	6 2	15 Jan. '59 13 Nov. '47 12 Jan. '44	5 9 1/2 2 1/2	4 9 1/2 2	9 1/2 2
Denmark Ecuador El Salvador	6 1/2 5 4	11 June '64 22 Nov. '56 24 Aug. '64	5 °2)	13 Nov. '63 19 Dec. '51 24 June '61	6 1/2 5 4	6 ¹ / ₂ 5 4	5 1/2 5 6	South Africa Spain Sweden 3)	5 4 5 1/2	5 Mar. '65 9 June '61 9 Apr. '65	4 1/2 4 3/5	8 Dec. '64 11 Apr. '60 6 Nov. '64	5 4 5 1/2	4 1/2 4 5	3 ½ 4
Finland France	7 3 1/2	28 Apr. '62 8 Apr. '65	8 4	30 Mar. '62 14 Nov. '63	7 3 ½	7	7 4	Switzerland 4) Turkey 5)	2 1/2	3 July '64 1 July '61	9	26 Feb. '59 29 Nov. '60	2 1/2 7 1/2	2 ½ 7 ½	7 1/2
Greece	5 1/2	1 Apr. '63	6	1 Nov. '60	5 1/2	5 1/2	5 1/2	United Arab	5	15 May '62	3	13 Nov. '52	5	5	
Iceland India Ireland ¹¹) Italy	5 1/48) 6 5 7/8 3 1/2	1 Jan. '66 17 Feb. '65 25 Feb. '66 7 June '58	5 5 5 3/4 4	1 Jan. '65 26 Sep. '64 28 Jan. '66 6 Apr. '50	5 6 5 ⁷ /8 3 ¹ /2	6.25 5 6 13/16 3 1/2	6.25 4 ¹ / ₂ 3 ⁶³ / ₆₄ 3 ¹ / ₂	Republic (Egypt) United Kingdom United States *) Venezuela	6 4 ¹ / ₂ 4 ¹ / ₂	3 June '65 6 Dec. '65 12 Nov. '59	7 4 2	23 Nov. '64 24 Nov. '64 8 May '47	6 4 ¹ / ₂ 4 ¹ / ₂	7 4 4 1/2	5 4 3 1/2 4 1/2

¹⁾ Rate for accepted drafts domiciled at a bank, and for warrants for goods. — 2) Rate for commercial bills only. — 3) Discount rate of the Central Bank in transactions with non-banks. Since 5 June 1952 the rate governing transactions with banks has been currently adapted to market conditions. — 4) Special rates apply to bills serving to finance obligatory stockpiling. — 5) A preferential rate applies to agricultural and export-financing bills. — 6) Discount rate of the Federal Reserve Bank of New York. — 7) A verage rate for Treasury bills. The rediscount rate is \(^1/6) \(^0/6) \) above this rate. — 6) Preferential rate for export bills: at the same time a rate of 6\(^2/6) \(^0/6) \) p. a. is applied to other bills of exchange. — 9) At the same time a rediscount rate of 5\(^0/6) \) is still applied in certain cases. — 10) A special rate applies to "Promissory Notes". — 11) From 25 March 1966: 5\(^{20}/20^{2} \) e.

2. Money Market Rates

Daily averages 1)

0/0 per annum

· · · · · · · · · · · · · · · · · · ·	Amst	erdam		Brussels			London			New York		Ottawa	Pa	ris	Zı	ırich
Month or week	Day-to- day money	Treasury bills (three months) Market yield	Day-to- day money ²)	Treasury bills (three months) Market yield	Bankers' accept- ances *) (up to four months)	Day-to- day money	Treasury bills (three months) Tender rate 5)	Bankers' accept- ances (three months)	Treasury bills (three months) Tender rate 5)	Prime bankers' accept-ances (three months)	Prime com- mercial paper (four to six months)	Treasury bills (three months) Tender rate 5)	Day-t mon sect b private securi- ties	ey ?) ired	Day-to- day money 8)	Money for three months
1962 Jan. Feb. March April June Juliv Aug. Sep. Oct. Nov. 1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1964 Jan. Feb. March April June July Aug. Sep. Oct. Nov. Dec. 1965 Jan. Feb. March April June July Aug. Sep. Oct. Nov. Dec. 1966 Jan. Feb. March April June July Aug. Sep. Oct. Nov. Dec. 1966 Jan. Feb. Nov. Dec. 1966 Jan. Feb. Nov. Dec. 1966 Jan. Feb. Nov. Dec. 1966 Jan. Feb. Nov. Dec. 1966 Jan. Feb. Nov. Dec.	1.35 0.80 1.75 1.75 1.75 1.75 1.75 1.03 1.10 1.50 1.47 1.62 1.62 1.58 1.14 1.124 1.15 1.67 1.18 1.14 1.14 1.56 1.14 1.15 1.14 1.56 1.17 1.18 1.19 2.42 2.78 2.05 3.14 2.79 2.35 3.36 3.36 3.36 3.37 3.36 3.36 3.37 3.36 3.36	1.31 1.021 1.81 1.2.13 2.43 2.232 2.213 1.57 1.96 1.85 1.93 1.96 1.89 1.89 1.96 1.89 1.89 1.96 1.89 1.96 1.89 1.96 1.89 1.96 1.89 1.89 1.89 1.89 1.89 1.89 1.89 1.89	1.51 1.48 1.87 1.74 1.82 2.73 2.273 2.32 2.45 2.45 2.77 2.32 2.36 1.77 2.37 2.37 2.37 2.37 2.37 2.37 2.37 2	3.60 3.40 3.00 3.00 3.00 3.00 3.00 3.00 3.00 3.00 3.00 3.00 3.00 3.00 3.40 3.40 3.45 3.75 4.30 4.25 4.30 4.25 4.30 4.50 4.50 4.50 4.50 4.60 4.60 4.60 4.60 4.60 4.60 4.75 4.75 4.75	3.68 3.298 2.298 2.75 2.77 3.00 2.91 2.75 2.75 2.75 2.75 2.75 2.87 2.87 2.89 2.62 3.63 3.63 4.00 4.01 4.13 4.13 4.13 4.13 4.13 4.13 4.13 4.1	4.78 4.78 4.73 3.24 4.33 3.30 3.30 3.31 2.83 2.83 2.83 2.82 2.82 2.91 2.89 2.89 3.03 2.97 3.00 2.99 3.00 3.10 3.31 3.31 3.31 3.31 3.31 3.31	5.35 5.486 4.264 3.980 3.978 3.771 3.671 3.571 3.673 3.771 3.679 3.771 3.679 3.771 3.679 3.771 3.697 3.772 3.798 4.305 4.444 4.655 4.69 5.182 6.631 5.557 5.557 5.558 5.558	5.64 5.65 4.104 3.98 4.092 3.88 4.03 3.693 3.708 3.88 3.891 3.891 3.891 4.03 4.53 4.53 4.63 4.63 4.64 4.88 4.64 4.88 4.68 4.68 4.68 4.68	2.75 2.75 2.74 2.72 2.72 2.86 2.91 2.90 2.90 2.90 2.90 3.14 3.38 3.48 3.48 3.53 3.53 3.53 3.53 3.53 3.53 3.68 3.83 3.83 3.93 3.93 3.93 3.93 3.93 3.9	3.00 3.00 3.00 3.00 2.91 3.09 3.07 3.11 3.03 3.13 3.13 3.13 3.13 3.13 3.63 3.63 3.67 3.75 4.20 4.25 4.25 4.25 4.25 4.25 4.25 4.25 4.25 4.25 4.26 4.27 4.28	3.26 3.25 3.25 3.20 3.125 3.30 3.34 3.23 3.34 3.23 3.34 3.25 3.34 3.25 3.34 3.25 3.34 3.25 3.34 3.25 3.34 3.25 3.34 3.25 3.34 3.25 3.36 3.36 3.36 3.36 3.36 3.36 3.36 3.3	3.08 3.08 3.12 3.08 3.448 5.475 5.02 4.54 3.88 3.63 3.63 3.63 3.63 3.63 3.63 3.63	3.51 3.56 3.93 3.93 3.59 3.46 3.48 3.51 3.49 3.49 4.70 4.13 4.14 4.63 4.14 4.63 4.70 4.13 4.70 4.13 4.14 4.60 4.13 4.34 4.34 4.36 4.31 4.31 4.31 4.31 4.31 4.31 4.31 4.31	3.40 3.397 3.646 3.38 3.233 3.233 3.391 3.	1.25 1.25 1.25 1.25 1.25 1.25 1.25 1.25	2.13 2.00 2.11 2.29 2.48 2.50 2.25 2.25 2.25 2.25 2.25 2.25 2.25
1966 Feb. 25 Mar. 4 Mar. 11 Mar. 18	4.00 4.00 4.00 4.00	4.50 4.50 4.50 4.47	2.93 4.75 3.84 3.38	4.75 4.75 4.75 4.75	4.38 4.38 4.38 4.38	4.74 4.86 4.78 4.63	5.62 5.62 5.61 5.61	5.97 5.97 5.97 5.97	4.70 4.66 4.62 4.72	4.88 4.88 4.93 5.00	4.88 5.00 5.00 5.28	4.69 4.68 4.69 4.92	4.38 4.63 4.63 4.40	3.08 3.00 3.00 3.05	2.63 2.88 2.88 2.75	3.88 4.00 4.00 4.00

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

XI. Seasonally Adjusted Series

Ta	D. A. I	Jan. Feb.	Name Amer	- Mary Y	July Aug.	Sep. Oct.	Nov. Dec.
Item	Period		March April	May June	, , , , , , , , , , , , , , , , , , , ,		
Note and Coin Circulation in billions of DM	1963 two-monthly monthly	24.42 24.30 24.53	24.74 24.63 24.86	25.10 24.82 25.40	25.29 25.20 25.40	25.48 25.50 25.46	25.82 25.78 25.87
in difficult of DM	1964 two-monthly	25.95	26.28	26.81	27.13	27.26	27.66
	monthly 1965 two-monthly	25.85 26.05 28.46	26.38 26.18 28.77	26.94 26.67 29.50	26.99 27.2 8 29.63	27.08 27.45 29.55	27.65 27.67
	monthly	28.36 28.56	28.38 29.13	29.53 29.46	29.79 29.46	29.25 29.86	29.69 29.64
Unemployment	1963 two-monthly monthly	246 233' 259	160 162 157	157 157 157	154 155 152	155 154 155	164 153 174
in thousands of persons	1964 two-monthly	146	172	165	159	156	140
	monthly	151 141	178 165	166 163	160 158	152 160 105	155 124 105
•	1965 two-monthly monthly	113 96 129	141 146 135	129 131 127	113 117 109	106 104	108 102
Index of Industrial	1963 two-monthly	130	136	13 \$ 135 141	139 137 140	141	142 144 141
Production	monthly 1964 two-monthly	131 12 8 146	133 [.] 137 146	135 141 149	137 140 150	141 141	153
All industries	monthly	145 145	147 144	151 146	150 150	150 153	152 153
1938 — 100	1965 two-monthly monthly	160 162 156	155 151 159	157 156 157	156 155 157	159 158 160	157 ^p) 158 ^p) 156 ^p)
Mining	1963 two-monthly	103	104	104	103	103	105
1958 = 100	monthly 1964 two-monthly	102 104 106	105 103 104	104 103 105	102 103 106	103 104 106	106 104
	monthly	106 106	103 106	104 105	105 106	106 106	102 105
	1965 two-monthly monthly	104 104 103	102 101 103	105 107 104	103 103 103	102 102 103	100 ^p) 100 ^p) 100 ^p)
Basic and producer goods	1963 two-monthly	136	144	, 149	150	153	156
industries	monthly	137 134	143 146	148 150	148 152	152 155	157 155 175
1958 = 100	1964 two-monthly monthly	162 160 161	163 163 164	165 165 166	16 8 168 167	171 171 172	174 177
	1965 two-monthly monthly	180 182 175	175 173 176	176 175 176	178 176 180	179 179 179	179 ^p) 178 ^p) 181 ^p)
	1963 two-monthly	136	141	142	1/6 180	146	146
Capital goods industries	monthly	137 136	140 142	135 150	141 145	146 145	149 143
	1964 two-monthly monthly	149 147 150	149 153 146	154 159 153	155 154 156	156 153 159	157 159 155
	1965 two-monthly	166	162	166	162	167	158 ^p) 161 ^p) 155 ^p)
Common for the con-	monthly 1963 two-monthly	168 165	158 166	166 167 136	161 162	165 169	161 ^p) 155 ^p)
Consumer goods industries	monthly	133 130	139 136	134 139	135 139	139 139	141 137
	1964 two-monthly monthly	142 141 143	144	146 148 143	146 147 145	147	145 146 145
	1965 two-monthly	156 158 155	153 148 157	154 153 156	156 155 156	157 157 158	157 ^p) 157 ^p) 157 ^p)
To defend and	monthly 1963 two-monthly	120	122	123	124	124	124
Food, beverage and tobacco industries	monthly	118 121	119 124	120 127	124 123	124 125	124 125
1958 = 100	1964 two-monthly monthly	128 129 126	127 130 124	129 133 124	128 128 128	127 127 128	129 128 131
	1965 two-monthly monthly	135 136 133	131 128 134	131 129 133	131 130 133	133 133 133	135P) 136 ^p) 134 ^p)
To fife category	1963 two-monthly	149	148	147	149	153	153
Public utilities 1958 = 100	monthly	149 148	149 147	145 150	146 152	154 152	152 154
	1964 two-monthly monthly	157 156 158	160 160 161	165 165 164	171 170 173	171	165 169 162
	1965 two-monthly	171 170 171	172 169 175	174 176 171	178 175 181	174 174 174	178 ^p) 184 ^p) 172 ^p)
Building and	1963 two-monthly	88	140	151	150	152	149
civil engineering	monthly	92 77	126 153	141 160	150 150	151 154	163 135
1958 = 100	1964 two-monthly monthly	157 156 158	153 157 147	154 164 144	154 152 155	15 8 156 160	164 195
	1965 two-monthly monthly	167 188 140	149 140 157	150 147 153	155 155 156	162 157 169	145 ^p) 146 ^p) 143 ^p)
Capital goods	1963 two-monthly	132	136	138	139	141	143
(combined according	monthly	133 131	136 137	130 146	137 141	141 141	145 140
to goods)	1964 two-monthly monthly	146 145 1 4 6	146 150 142	150 156 144	148 147 149	148 144 151	152 148
including passenger cars	1965 two-monthly monthly	160 160 159	156 151 161	157 159 156	152 151 154	158 154 162	151 ^p) 155 ^p) 147 ^p)
	1963 two-monthly	130	133	136	136	139	140
Capital goods (combined according	monthly	131 130	133 133	127 144	134 139	140 139	143 138
to goods)	1964 two-monthly monthly	142 142 143	143 147 139	147 153 140	144 143 145	143 140 147	145 147 143
excluding passenger cars	1965 two-monthly	155	152	154	149	152 149 156	145 ^p) 150 ^p) 141 ^p)
	monthly 1963 two-monthly	156 154 138	148 157	155 153 145	149 150 147	149 156	148
Consumer goods (combined according	monthly	140 137	142 146	142 149	146 148	148 148	151 145
to goods)	1964 two-monthly monthly	152 150 153	153 156 149	155 157 152	156 156 155	158 155 160	157 157 157
including passenger cars	1965 two-monthly	166	162	165	163	167 166 168	166 ^p) 165 ^p) 167 ^p)
1958 = 100	monthly 1963 two-monthly	167 165	157 167	166 165	164 163	166 168	143
Consumer goods (combined according	monthly	137 135	137 140	136 143	139 143	142 143	146 140
to goods)	1964 two-monthly monthly	146 144 147	148 151 144	150 153 147	151 151 150	152 150 154	152 152 151
excluding passenger cars	1965 two-monthly	162	158	161	160	163	161 ^p)
1958 = 100	monthly 1963 two-monthly	2.65	2.77	2.76	160 160	2.94	3.07
Building Permits, Estimated Building Costs	monthly	2.55 2.75	2.75 2.78	2.85 2.66	2.85 2.97 2.73	3.06 2.82	3.04 3.09
All buildings	1964 two-monthly monthly	3.19 3.12 3.25	3.26 3.19 3.32	3.26 3.16 3.36	3.43 3.36 3.49	3.43 3.38 3.48	3.51 3.47 3.55
in billions of DM	1965 two-monthly	3.31	3.61	3.73	3.92	3.72	3.77
n d v	monthly	3.33 3.29	3.65 3.57	3.90 3.55	3.95 3.89	3.84 3.60	3.71 3.83
Residential in billions of DM	1963 two-monthly monthly	1.75 1.73 1.76	1.80	1.81 1.86 1.75	1.84 1.89 1.78	1.87 1.90 1.83	1.86 1.83 1.89
	1964 two-monthly monthly	2.00 1.93 2.06	2.05 1.99 2.11	2.06 2.02 2.09	2.13 2.10 2.16	2.14 2.13 2.14	2.24
,	1965 two-monthly	2.08	2.37	2.40	2.45	2.36	2.48
D) Dravisianal	monthly	2.09 2.06	2.40 2.33	2.44 2.36	2.42 2.47	2.36 2.35	2.40 2.56
p) Provisional.							

XI. Seasonally Adjusted Series (continued)

			ajustea Sen	es (continu	icu)		
Item	Period	Jan. Feb.	March April	May June	July Aug.	Sep. Oct.	Nov. Dec.
Non-residential in billions of DM	1963 two-monthly monthly	0.90 0.83 0.97	0.97 0.98 0.96	0.96 0.98 0.93	1.02 1.08 0.96	1.08 1.16 1.00	1.20 1.21 1.18
	1964 two-monthly	1.19	1.20	1.21	1.29	1.30	1.21 1.18 1.27
·	monthly 1965 two-monthly	1.17 1.21 1.24	1.20 1.20 1.24	1.14 1.27 1.35	1.27 1.31 1.48	1.26 1.34 1.36	1.25 1.28 1.32
Dett it and December	monthly	1.22 1.26	1.24 1.23	1.47 1.23	1.54 1.41	1.49 1.23	1.31 1.33
Building Permits, Cubic Content (in cu. m.)	1963 two-monthly monthly	146 142 149	150 149 151	146 153 139	154 156 151	155 156 153	154 154 153
All buildings	1964 two-monthly monthly	161 157 164	158 153 163	161 150 172	170 164 176	175 175 175	175
Buildings completed 1954 = 100	1965 two-monthly	158	164	173	176	175 175 175	176 174 177
Residential	monthly 1963 two-monthly	162 154	160 168	181 165	177 174	181 169	171 183
Buildings completed 1954 = 100	monthly	136 140	135 139	137 140 134	136 139 132	140 140 139	137 137 136
	1964 two-monthly monthly	144 143 144	141 135 147	141 138 143	145 144 146	151 153 149	147 148 146
	1965 two-monthly monthly	142 143 140	151 147 155	156	161	154	152
Non-residential	1963 two-monthly	160	169	163 148 170	165 157 180	155 153 183	148 157 192
Buildings completed 1954 = 100	monthly 1964 two-monthly	153 167 194	174 164	176 163	179 180	187 179	193 191
i de la companya de la companya de la companya de la companya de la companya de la companya de la companya de	monthly	185 203	191 189 193	198 171 225	221 206 236	232 224 239	226 227 224
	1965 two-monthly monthly	189 199 179	187 175 199	205 218 192	216 218 214	220 240 199	221 213 228
Orders Reaching Industry	1963 two-monthly	201	210	215	221	227	222
All industries 1954 sales = 100	monthly 1964 two-monthly	206 196 240	207 213 246	228 203 243	220 221 245	219 236 250	228 216 256
1934 Sales 100	monthly 1965 two-monthly	236 245	236 257	231 255	253 238	252 248	247 265
	monthly	251 245 256	269 273 264	262 263 261	256 258 255	266 274 258	269 262 278
Basic and producer goods	1963 two-monthly monthly	177 183 170	185 181 188	194 209 180	196 193 199	203 197 209	204 208 201
industries 1954 sales = 100	1964 two-monthly	218	222	217	223	226	226
	monthly 1965 two-monthly	215 220 220	212 231 228	207 226 230	230 217 228	226 226	221 231 234
	monthly	220 220	230 224	225 235	227 231	237 224	226 242
Capital goods industries 1954 sales = 100	1963 two-monthly monthly	248 252 244	261 257 265	267 281 254	279 282 276	282 268 296	269 281 258
	1964 two-monthly monthly	297 ⁻ 290 304	304 290 317	307 291 323	301 314 289	310 314 306	326 310 341
	1965 two-monthly	320	347	334	321	337	341
Consumer mode industries	monthly 1963 two-monthly	311 328 169	352 341 170	340 329 170	328 314 172	345 329	333 348
Consumer goods industries 1954 sales = 100	monthly	174 164	169 170	180 160	170 174	183 180 186	177 177 176
	1964 two-monthly monthly	190 188 193	193 186 198	187 178 196	196 200 192	196 197 195	195 192 197
	1965 two-monthly monthly	195 186 204	211 219 202	204 208 197	203 201 205	213	211
All industries,	1963 two-monthly	190	196	201	206	214	206 217
from home market 1954 sales = 100	monthly 1964 two-monthly	196 184 224	193 199 231	214 189 229	205 208 233	208 221	212 201
1757 Suites 100	monthly	220 228	221 241	218 240	242 225	238 234	239 232 247
	1965 two-monthly monthly	237 232 241	252 255 249	247 249 245	240 240 240	252 260 244	250 246 254
Capital goods industries, from home market	1963 two-monthly monthly	239 246 231	248 244 251	253	264	266	253
1954 sales = 100	1964 two-monthly	278	288	267 240 293	266 262 288	255 277 293	263 242 308
	monthly 1965 two-monthly	270 286 308	277 299 335	279 308 322	304 272 309	296 290	291 325
	monthly	300 316	336 333	327 315	319 299	324 330 319	319 320
All industries, from abroad	1963 two-monthly monthly	253 254 252	274 270 277	283 297 269	292 295 289	291 276 305	293 304 2 8 3
1954 sales = 100	1964 two-monthly monthly	319	318	305	304	318	328
	1965 two-monthly	311 326 317	304 331 345	289 321: 332	308 301 339	322 313 335	318 33B 356
Retail Sales	monthly 1963 two-monthly	305 328	362 327	330 335	344 335	347 324	335 378
Total	monthly	189 191 187	193 190 196	192 200 185	198 197 199	195 193 197	198 201 1 9 5
1954 = 100	1964 two-monthly monthly	204 203 205	202 202 203	205 202 207	208 213 204	214 213 216	213 207 219
	1965 two-monthly monthly	217 216 217	226	225	230	233	237
Food, beverages and	1963 two-monthly	176	178	176	238 221 179	239 229 176	181
tobacco	monthly	177 176	175 181	182 170	176 182	174 179	186 176
1954 = 100	monthly	188 186 189	183 182 183	184 184 185	189 192 186	193 190 195	194 187 201
	1965 two-monthly monthly	193 194 191	201 189 214	198 194 201	206 216 197	211 212 210	215 208 222
Foreign Trade	1963 two-monthly	4.00	4.41	4.43	4.52	4.55	4.18
Imports, total in billions of DM	monthly 1964 two-monthly	3.98 4.01 4.54	4.46 4.36 4.62	4.60 4.26 4.62	4.49 4.55 4.99	4.63 4.47	4.30 4.07 5.39
III OIIIIOIIS OF DIM	monthly	4.58 4.50	4.39 4.84	4.34 4.90	5.02 4.96	5.17 5.25	5.33 5.45
	1965 two-monthly monthly	5,47 5.68 5.26	5.53 5.61 5.43	5.86 5.85 5.87	5.89 5.78 6.02	6.20	6.21 6.16 6.25
Exports, total	1963 two-monthly monthly	4.25	4.78	4.86	5.05	5.04	5.04
in billions of DM	1964 two-monthly	4.26 4.24 5.41	4.80 4.75 5.30	5.21 4.52 5.31	4.94 5.17 5.28	4.99 5.10 5.46	5.16 4.91 5.51
	monthly 1965 two-monthly	5.35 5.47	5.10 5.49	5.09 5.53	5.40 5.16	5.44 5.48	5.41 5.60
	monthly	5.79 5.85 5.73	5.76 6.15 5.36	5.95 6.14 5.77	5.94 6.12 5.72	5.92 6.08 5.78	6.28
Imports	1963 two-monthly monthly	2.99	3.30	3.37	3.36	3.43	3.10
of industrial goods in billions of DM	1964 two-monthly	2.97 3.00 3.40	3.32 3.27 3.49	3.47 3.27 3.44	3.34 3.38 3.76	3.51 3.35 3.96	3.20 3.00 4.13
	monthly 1965 two-menthly	3.40 3.41 4.30	3.30 3.67 4.25	3.24 3.64 4.45	3.81 3.72 4.38	3.90 4.01	4.08 4.18
	monthly	4.44 4.16	4.31 4.18	4.49 4.41	4.35 4.42	4.60 4.73 4.48	4.60 4.60 4.59

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

Position os on 15 February 1966

Country	Currency	Gold p			f the currency	DM equal to 100 units	Country	Currency	Gold p	arity		the currency	to 100 units
Country	unit	as from	grammes of fine gold	1 U.S. \$	100 DM	of the	Country	unit	as from	grammes of	equ 1 U.S. \$	100 DM	of the currency
1	2	3	4	5	6	7	11	2	3	4	5	6	7
A C-I 1-4()	- C-X5												
Afghanistan ⁴) Algeria	afghani Algerian	22 Mar. 1963	0.0197482 t yet agreed	45,0000	1,125.000	8.389	Libya	Libyan pound	12 Aug. 1959	2.48828	0.357143	8.929	11.200 ¹)
-	dinar	110	yet agreed	1	_	_	Luxembourg	Luxembourg	22 Sep. 1949	0.0177734	50.0000	1,250.000	8.000
Argentina 8)	Argentine peso	_	-	_	_	_	Madagascar	franc 2) Madagascan					
Australia	Australian	14 Feb. 1966	0.995310	0.892857	22.321	4.480 ¹)		franc	100	t yet agreed	[_	_
Austria	dollar schilling	4 May 1953			650,000		Malawi	Malawi pound	no	t yet agreed	ſ	_	_
Belgium	Belgian franc	22 Sep. 1949		26.0000 50.0000	1,250.000	15.3846 8.000	Malaysia	Malaysian	20 July 1962	0.290299	3.06122	76.531	130.667
Bolivia 6)	Boliv. peso	<u></u>		_	· ·	_	Mali	dollar Mali franc	,,,	t vot 20024			
Brazil ^e) Burma	cruzeiro kyat		_			_	Mauritania	CFA franc	1.1	t yet agreed t yet agreed		_	_
Burundi	Burundi	7 Aug. 1953 11 Feb. 1965		4.76190 87.5000	119.048 2,187.500	84.000 4.5711	Mexico	Mexican peso	19 Apr. 1954	0.0710937	12.5000	312.500	32.000
	franc	11 160. 1909	0.0101302	87.5000	2,187.300	4.5/11	Morocco	dirham	16 Oct. 1959		5.06049	126.512	79.044
Cameroon	CFA franc	l	t yet agreed	· ſ	_		Nepal	Nepalese rupee	no	t yet agreed	Į.	_	–
Canada Central	Can. dollar	2 May 1962	0.822021	1.08108	27.027	3.7000 ¹)	Netherlands	Dutch	7 Mar. 1961	0.245489	3.62000	90,500	110.4972
African Rep.	CFA franc	no	I it yet agreed	l	_	_	New Zealand	guilder New Zealand	27 Oct. 1961	2 47130	0.359596	8,990	44 404()
Ceylon	Ceylon rupee	16 Jan. 1952	0.186621	4.76190	119.048	84.000	11cw Zearand	pound	27 Oct. 1961	2.47130	0.559590	8.990	11.1241)
Chad	CFA franc	no	t yet agreed	1	_	-	Nicaragua	córdoba	1 July 1955	1 .	7.00000	1.75.000	57.143
Chile •)	Chilean escudo	_	-	_	_	-	Niger Nigeria	CFA franc Nigerian	no 17 Apr. 1963	t yet agreed	0.357143	— 8.929	
Colombia 6)	Colombian	_	-	_		-		pound	11 Wht. 1303	£.700£6	0.53/143	0.747	11.2001)
Congo	peso						Norway	Norwegian krone	18 Sep. 1949	0.124414	7.14286	178.572	56.000
(Brazzaville)	CFA franc	no	ı t yet agreed		_	_	Pakistan	Pakistan	30 July 1955	0.186621	4.76190	119.048	84.000
Congo (Léo- poldville)	Congol.							rupee	'				
Costa Rica	franc Costa Rican	no 3 Sep. 1961	t yet agreed	6.62500	165.625	60.377	Panama Paraguay 9)	balboa guaraní	18 Dec. 1946	0.888671	1.00000	25.000	400.000
•	colón	3 Sep. 1901	0.134139	6.02500	103.023	00.377	Peru 6)	sol	_	_	_	_	_
Cyprus	Cyprian pound	25 July 1962	2.48828	0.357143	8.929	11.200 ⁽)	Philippines	Philippine	8 Nov. 1965	0.227864	3.90000	97.500	102.564
Dahomey	CFA franc	· no	l t yet agreed	l .	_	_	Portugal	peso escudo	1 June 1962	0.0200103	28.7500	718.750	13.9130
Denmark	Danish krone			6.90714	172.679	57.9111	Rwanda	Rwanda franc		t yet agreed	20.7500	_	
Dominican Republic	Dominican peso	23 Apr. 1948		1.00000	25.000	400.000	Carrilla A Lin	C1:	İ				
Ecuador 1)	sucre	14 July 1961	0.0493706	18.0000	450.000	22.222	Saudi Arabia Senegal	Saudi riyal CFA franc	8 Jan. 1960	0.197482 t yet agreed	4.50000	112.500	88.889
El Salvador	El Salvador	18 Dec. 1946		2.50000	62.500	160.000	Sierra Leone	Leone	6 Aug. 1965		0.714286	17.857	5.600 ⁽)
Ethiopia	colón Ethiopian	77 10 - 70 (2	2255462		62.500	160.000	Somalia	Somali	14 June 1963		7.14286	178.572	56.000
	dollar	31 Dec. 1963	0.555468	2.50000	62.500	100,000	South Africa	shilling rand	14 Feb. 1961	1 24414	0.714286	17.857	5 ,600 ¹)
Finland	markka	1 Jan. 1963		3.20000	80,000	125.000	Spain	peseta	17 July 1959		60.0000	1,500.000	6.6667
France Gabon	French franc CFA franc	1 Jan. 1960	1	4.93706	123.427	81.0199	Sudan	Sudanese	23 July 1958	2.55187	0.348242	8.706	11.486 ¹)
Germany,	Deutsche	6 Mar. 1961	t yet agreed 0.222168	4.00000	_	_	Sweden	pound Swedish	5 Nov. 1951	0 171793	5.17321	129,330	77.3214
Fed. Rep. Ghana	mark						İ	krona	l	' I	2.3.7.5.223.	2277000	77.5213
Greece	Cedi drachma	19 July 1965 29 Mar. 1961	l	0.857143 30.0000	21.429 750.000	466.667	Syria 5) Taiwan	Syrian pound New Taiwan	29 July 1947		2.19148	54.787	1.8251)
Guatemala	quetzal	18 Dec. 1946	,	1.00000	25,000	13.333	(Formosa)	dollar	no	t yet agreed 		_	_
Guinea	Guinea franc	no	t yet agreed		_	_	Tanzania	E. African shilling	no	t yet agreed		_	_
Haiti Honduras	gourde	9 Apr. 1954	1	5.00000	125.000	80.000	Thailand	baht	20 Oct. 1963	0.0427245	20.8000	520.000	19.231
Iceland	lempira Iceland	18 Dec. 1946 4 Aug. 1961	ı	2.00000 43.0000	50.000 1,075.000	9.302	Togo	CFA franc		t yet agreed		_	_
	króna	-			1,073.000		Trinidad and Tobago	Trinidad and Tobago dollar	10 Feb. 1965	0.518391	1.71429	42.857	233.333
India Iran	Indian rupee rial	22 Sep. 1949		4.76190	119.048	84.000	Tunisia	Tunisian	28 Sep. 1964	1.69271	0.525000	13.125	761.905
Iran Iraq	rial Iragi dinar	22 May 1957 20 Sep. 1949		75.7500 0.357143	1,893.750 8.929	5.281 11.200 ¹)	Tuelle	dinar					
Ireland	Irish	14 May 1958		0.357143	8.929	11.2001)	Turkey Uganda	Turkish lira East Afr.	20 Aug. 1960 no	0.0987412 t yet agreed	9.00000	225.000	44.444
Israel	pound 3) Israel pound	9 Feb. 1962	0.206224	3.00000	77 AC-	* ****		shilling				_	
Italy	Istaet pound Italian lira	30 Mar. 1960		i	75.000 15,625.000	1.933 ¹) 0.640	United Arab Republic	Egyptian pound	18 Sep. 1949	2.55187	0.348242	8.706	11.4861)
Ivory Coast	CFA franc	ло	t yet agreed		_	-	(Egypt) 5)	•					
Jamaica	Jamaican pound	8 Mar. 1963	2.48828	0.357143	8.929	11.200¹)	United Kingdom	pound sterling	18 Sep. 1949	2.48828	0.357143	8.929	11.2001)
Japan	yen	11 May 1953	0.00246853	360.000	9,000.000	1.111	United States	U.S. dollar	18 Dec. 1946	0.888671	1.00000	25.000	4.000 ¹)
Jordan	Jordan dinar	2 Oct. 1953	,	0.357143	8.929	11.2001)	Upper Volta	CFA franc		t yet agreed			_
Kenya	East African	no	t yet agreed		_	-	Uruguay 5)	Uruguayan	7 Oct. 1960		7.40000	185.000	54.054
Korea, South	won	no.	t yet agreed		_			peso				107.000	23,023
Kuwait	Kuwait dinar			0.357143	<u> </u>	11.200 ¹)	Venezuela 5) Vietnam.	bolivar Vietnam	18 Apr. 1947	, ,	3.35000	83.750	119.403
Laos	kip	no	t yet agreed		_		South	Vietnam piastre	ποπ 	t yet agreed		_	_
Lebanon 5)		29 July 1947	0.405512	2.19148	54.787	1.8251)	Yugoslavia	Yugoslavian dinar	1 Jan. 1966	0.0710937	12.5000	312.500	32.000
Ecoanon)	pound							dinor	i				
Liberia	pound Liberian dollar	13 Mar. 1963	0.888671	1.00000	25.000	400.000	Zambia	Zambian	100	yet agreed:		· _	_

The values in columns 6 and 7 have been calculated on the basis of the par value of the currency in terms of the U.S. dollar (column 5) in conjunction with the U.S. dollar parity of the Deutsche mark. — 1) Equal to one unit of the currency. — 2) At par with the Belgian franc. — 3) At par with the pound sterling. — 4) Not all transactions in the exchange market take place at rates governed by the par value agreed with the I.M.F. — 6) No transactions in the exchange market take place at rates governed by the par value agreed with the I.M.F. — 6) No transactions in the exchange market take place at rates governed by the par value agreed with the I.M.F. — 6) No transactions in the exchange market take place at rates governed by the par value nor transactions in the exchange market at rates governed by it.