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Alek A. Rozental, Chief, Economic & Financial Planning Division

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to

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TABLE 1.--NATIONAL BANK OF VIET-NAM BALANCE SHEET

(Millions of Piasters - End of Period)

	Dec 1961	Nov 1962	Dec 1962	Oct 1963	Nov 1963	Dec 1963
ASSETS, TOTAL	19,225.2	21,504.5	21,577.5	24,952.6	25,143.1	25,462.9
Gold	679.6	679.6	679.6	679.6	679.6	679.6
Foreign Exchange	5,457.2	4,678.6	4,679.9	5,325.2	5,204.2	5,429.1
Debt of Government	10,681.2	10,681.2	10,681.2	10,681.2	10,681.2	10,681.2
Advances to Banks	521.5	281.0	274.8	518.4	315.7	331.2
Advances to the GVN a/	1,349.6	2,739.6	2,769.6	5,199.6	5,499.6	5,399.6
Fixed Assets	130.0	153.9	169.8	190.9	192.3	174.3
Other Assets	406.1	2,290.6	2,322.6	2,357.7	2,570.5	2,767.9
Memorandum Entry						
Gold & Foreign Exchange in Millions of US Dollar	175.3	153.1	153.1	171.6	168.1	174.5
LIABILITIES, TOTAL	19,225.2	21,504.5	21,577.5	24,952.6	25,143.1	25,462.9
Currency in Circulation	12,887.3	13,897.7	14,106.8	16,784.7	16,898.4	16,644.3
Deposits	2,940.5	2,874.5	2,888.2	4,022.1	4,155.5	4,557.5
Miscellaneous Creditors	2,023.5	3,569.5	3,460.9	2,878.1	2,798.3	2,935.8
Provisions & Reserves	938.8	938.8	1,109.9	1,059.8	1,059.8	1,312.7
Other Liabilities	435.1	224.0	11.7	207.9	231.1	12.6

a/ Including advances to National Treasury to cover the loss from French Franc devaluation successively in August 1957 and December 1958.

TABLE 2.--COMMERCIAL BANKS OF VIETNAM BALANCE SHEET

(Millions of Piasters - End of Period)

	Dec 1961	Nov 1962	Dec 1962	Oct 1963	Nov 1963	Dec 1963
ASSETS, TOTAL	8,382	9,154	9,598	10,897	10,763	11,480
Cash and deposits in						
National Bank & Treasury	1,968	1,811	1,699	2,212	2,068	2,901
Local Banks	86	141	121	156	241	259
Deposits in foreign banks	142	153	188	148	144	174
Loans to and investments in						
private sector	5,701	6,515	6,948	7,655	7,477	7,484
Loans and advances (net of						
valuation reserve)	(5,339)	(6,112)	(6,345)	(7,260)	(7,073)	(7,081)
Advance under IDC agree	(174)	(210)	(210)	(183)	(182)	(181)
Investment	(188)	(193)	(193)	(212)	(222)	(222)
Fixed assets	199	242	240	292	295	297
Miscellaneous assets	286	292	402	434	538	365
Memorandum Entry						
Gold & Foreign Exchange in						
millions of US Dollar	4.1	4.4	5.4	4.2	4.1	5.0
LIABILITIES, TOTAL	8,382	9,154	9,598	10,897	10,763	11,480
Deposits						
Demand - Private Sector <u>a/</u>	4,784	5,394	5,633	5,788	5,811	6,107
Time & Term - Private						
Sector	947	822	892	1,777	1,807	2,011
Government	809	1,050	1,097	788	826	804
Due to foreign banks	175	195	207	234	227	225
Due to local banks	153	261	212	197	254	289
Loans payable - National Bank	463	281	275	518	311	324
Miscellaneous liabilities	425	465	554	720	639	779
Capital accounts	626	686	728	875	888	941

a/ Including Sec. 402

TABLE 3.--MONEY SUPPLY

(Millions of Piasters - End of Period)

		TOTAL MONEY SUPPLY (I-II)			I - FACTORS IN CREATION OF MONEY SUPPLY			
		Total	Currency in circulation	Private demand deposits	Total	Inter-national Assets	Financing of Govern-ments	Financing of Business
1959		14,414	8,909	5,505	23,088	6,353	13,195	3,540
1960		16,747	11,230	5,517	25,288	7,708	13,382	4,198
1961		17,218	12,209	5,009	24,790	6,146	13,131	5,513
1962		19,247	13,154	6,093	26,858	5,341	14,762	6,755
1963		21,970	15,543	6,427	31,372	6,058	18,052	7,262
1962	Mar	18,119	12,852	5,267	25,587	5,756	13,628	6,203
	Jun	18,383	12,767	5,616	25,573	5,496	13,979	6,098
	Sep	18,580	12,793	5,787	26,028	5,343	14,462	6,223
	Dec	19,247	13,154	6,093	26,858	5,341	14,762	6,755
1963	Jun	21,924	15,058	6,866	29,937	5,737	16,422	7,778
	Jul	21,804	15,231	6,573	29,602	5,722	16,550	7,330p
	Aug	22,105	15,543	6,562	30,297	5,889	16,926	7,482p
	Sep	22,239	15,528	6,711	30,883	5,982	17,332	7,569
	Oct	21,783	15,595	6,188	30,597	5,952	17,203	7,442
	Nov	21,984	15,644	6,340	30,903	5,800	17,848	7,255
	Dec	21,970	15,543	6,427	31,372	6,058	18,052	7,262

		II - FACTORS IN NEUTRALIZATION OF MONEY SUPPLY				
		Total	Quasi-Money	Government Deposits	US AID Deposits	Other factor (net)
1959		8,674	840	3,997	1,836	2,001
1960		8,541	1,385	2,959	1,637	2,560
1961		7,572	1,595	1,863	1,156	2,960
1962		7,611	1,550	2,341	1,294	2,426
1963		9,402	2,815	2,431	2,307	1,849
1962	Mar	7,468	1,504	2,689	988	2,287
	Jun	7,190	1,492	2,398	1,259	2,041
	Sep	7,448	1,457	2,113	1,421	2,457
	Dec	7,611	1,550	2,341	1,294	2,426
1963	Jun	8,013	2,190	2,052	1,936	1,835
	Jul	7,798	2,224p	1,862	1,898	1,814
	Aug	8,192	2,291p	1,806	2,156	1,939
	Sep	8,644	2,170	2,632	1,825	2,017
	Oct	8,814	2,544	2,021	2,348	1,901
	Nov	8,919	2,584	2,291	2,558	1,486
	Dec	9,402	2,815	2,431	2,307	1,849

TABLE 4.--GOLD PRICES AND EXCHANGE RATES

A - EXCHANGE RATES

	Hong-Kong			Saigon - Piasters for 1 US\$					
	US Dollar Piaster cross rate			Black market			Free market		
1959	83.95			81.94			73.50		
1960	89.31			90.55			73.50		
1961	93.44			98.74			73.45		
1962	92.62			96.84			73.41		
1963	99.07			96.90			73.50		
	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>
Jan	95.84	96.30	83.15	102.08	105.80	90.22	73.50	72.45	73.50
Feb	91.65	99.92	84.46	96.63	92.19	84.04	73.50	73.47	73.50
Mar	90.63	100.00	83.05	95.54	91.54	82.62	73.50	73.50	73.50
Apr	94.54	92.10	84.87	95.28	95.58	80.50	73.50	73.50	73.50
May	92.96	94.84	84.07	95.90	96.92	83.87	73.50	73.50	73.50
Jun	92.49	93.36	88.49	96.04	99.04	91.04	73.50	73.50	73.50
Jul	96.83	92.08	89.66	94.46	97.05	93.05	73.50	73.50	73.50
Aug	93.01	88.03	103.26	94.46	97.05	100.47	73.50	73.50	73.50
Sep	87.85	87.75	120.44	100.83	97.46	109.77	73.50	73.50	73.50
Oct	89.73	89.43	120.92	102.18	99.19	128.60	73.50	73.50	73.50
Nov	97.76	90.46	128.32	106.79	97.87	104.76	73.44	73.50	73.50
Dec	97.93	87.17	118.13	103.46	95.81	113.82	73.00	73.50	73.50

B - SAIGON GOLD PRICE - PER TROY OUNCE

	Piasters			In U.S. \$ at Black Market Rate		
1959	3,415			41.68		
1960	3,737			41.27		
1961	4,237			42.91		
1962	4,284			44.09		
1963	4,384			45.89		
	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>
Jan	4,290	4,437	4,230	42.03	41.94	46.89
Feb	4,208	...	4,268	43.55	...	50.79
Mar	4,042	4,299	4,297	42.31	46.96	52.01
Apr	4,085	4,347	4,203	42.87	45.48	52.21
May	4,183	4,314	4,229	43.62	44.51	50.42
Jun	4,221	4,302	4,261	43.95	43.44	46.80
Jul	4,250	4,312	4,232	44.99	44.43	45.48
Aug	4,314	4,272	4,343	45.10	45.62	43.23
Sep	4,294	4,229	4,480	42.59	43.39	40.81
Oct	4,277	4,195	4,917	41.86	42.29	38.23
Nov	4,330	4,199	4,588	40.55	42.90	43.77
Dec	4,351	4,218	4,555	42.05	44.02	40.02