

September 15, 1969.

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CONFIDENTIAL (FR)

SURVEY OF MATURITY STRUCTURE OF
OUTSTANDING LARGE DENOMINATION CERTIFICATES
OF DEPOSIT AT LARGE WEEKLY REPORTING BANKS

AS OF

July 30, 1969.

Banking Section,
Division of Research and Statistics,
Board of Governors of the Federal Reserve System.

FEDERAL RESERVE BANK
of KANSAS CITY

SEP 19 1969

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TABLE 1

1/

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT AT
WEEKLY REPORTING BANKS
AS OF 30 JUL 1969

CD'S MATURING IN		AMOUNT (MILLIONS OF DOLLARS)	PERCENTAGE DISTRIBUTION	CUMULATIVE PERCENTAGE	SALES SINCE PREVIOUS MONTH 2/ (MILLIONS OF DOLLARS)
1969	JULY 31	199.9	1.5	1.5	.0
	AUGUST	3,020.8	22.3	23.8	715.2
	SEPTEMBER	2,494.6	18.4	42.2	387.9
	OCTOBER	1,956.8	14.5	56.7	487.8
	NOVEMBER	1,124.5	8.3	65.0	69.7
	DECEMBER	1,470.0	10.9	75.9	343.3
1970	JANUARY	1,331.5	9.8	85.7	748.0
	FEBRUARY	303.7	2.2	87.9	15.0
	MARCH	269.3	2.0	89.9	10.6
	APRIL	347.4	2.6	92.5	39.4
	MAY	201.7	1.5	94.0	10.0
	JUNE	197.1	1.5	95.5	31.1
	JULY	257.4	1.9	97.4	236.1 3/
	OVER 12 MONTHS	364.0	2.7	100.0	XXX
	TOTAL	13,538.5	100.0	XXX	3,094.1

(MEMORANDUM: TAX AND DIVIDEND MATURITIES)

SEPTEMBER 10	167.0	1.2	XXX	9.3
SEPTEMBER 15	316.1	2.3	XXX	32.8

- 1/ INCLUDES ONLY CERTIFICATES IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY WEEKLY REPORTING BANKS.
- 2/ SEE TECHNICAL APPENDIX A.
- 3/ SALES OF CD'S MATURING AFTER 11 MONTHS.

TABLE 2A

1/

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT AT
NEW YORK CITY, CHICAGO, AND ALL OTHER WEEKLY REPORTING BANKS

AS OF 30 JUL 1969

(IN MILLIONS OF DOLLARS)

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER WEEKLY REPORTING BANKS	
	AMOUNT	SALES SINCE PREVIOUS MONTH 2/	AMOUNT	SALES SINCE PREVIOUS MONTH 2/	AMOUNT	SALES SINCE PREVIOUS MONTH 2/
1969 JUL 31	26.0	.0	7.0	.0	166.9	.0
AUGUST	660.0	177.1	191.8	37.0	2,169.0	501.1
SEPTEMBER	426.9	45.6	175.8	18.1	1,891.9	324.2
OCTOBER	303.4	84.3	96.1	28.7	1,557.3	374.8
NOVEMBER	170.8	11.8	49.2	2.5	904.5	55.4
DECEMBER	259.0	47.7	51.0	8.4	1,160.0	287.2
1970 JANUARY	175.1	80.7	64.0	38.9	1,092.4	628.4
FEBRUARY	52.6	2.1	20.2	.2	230.9	12.7
MARCH	46.2	1.1	25.9	.4	197.2	9.1
APRIL	89.5	9.4	15.9	.2	242.0	29.8
MAY	46.9	2.9	13.2	.2	141.6	6.9
JUNE	35.4	.7	26.7	1.4	135.0	29.0
JULY	57.0	64.2 /3	36.1	21.8 /3	164.3	150.1 /3
OVER 12 MONTHS	39.4	XXX	8.1	XXX	316.5	XXX
TOTAL *	2,388.2	527.6	781.0	157.8	10,369.3	2,408.7
NUMBER OF REPORTING BANKS	12		11		243	
	(MEMORANDUM: TAX AND DIVIDEND MATURITIES)					
SEPTEMBER 10	18.3	1.4	17.0	.0	131.7	7.9
SEPTEMBER 15	81.8	6.1	18.0	1.0	216.3	25.7

1/ INCLUDES ONLY CERTIFICATES IN DENOMINATION OF \$100,000 OR MORE ISSUED BY WEEKLY REPORTING BANKS.

2/ SEE TECHNICAL APPENDIX A.

3/ SALES OF CD'S MATURING AFTER 11 MONTHS.

* TOTALS MAY NOT ADD DUE TO ROUNDING.

TABLE 2B

1/

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT AT
NEW YORK CITY, CHICAGO, AND ALL OTHER WEEKLY REPORTING BANKS

AS OF 30 JUL 1969 AND 25 JUN 1969

(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	30 JUL	25 JUN	30 JUL	25 JUN	30 JUL	25 JUN
0-6 DAYS 2/	1.1	7.4	.9	5.5	1.6	6.8
01 MONTHS 3/	27.6	27.1	24.6	27.3	20.9	25.7
02 MONTHS	17.9	17.2	22.5	16.9	18.2	14.4
03 MONTHS	12.7	13.6	12.3	17.2	15.0	13.6
04 MONTHS	7.2	7.8	6.3	7.4	8.7	10.2
05 MONTHS	10.8	5.7	6.5	5.1	11.2	7.4
06 MONTHS	7.3	7.5	8.2	4.6	10.5	7.5
07 MONTHS	2.2	3.4	2.6	2.7	2.2	4.0
08 MONTHS	1.9	1.8	3.3	2.2	1.9	1.9
09 MONTHS	3.7	1.6	2.0	2.8	2.3	1.6
10 MONTHS	2.0	2.9	1.7	1.7	1.4	1.8
11 MONTHS	1.5	1.6	3.4	1.4	1.3	1.2
12 MONTHS	2.4	1.2	4.6	2.8	1.6	.9
OVER 12 MONTHS	1.6	1.1	1.0	2.4	3.1	2.9
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0

1/ INCLUDES ONLY CERTIFICATES IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY WEEKLY REPORTING BANKS.

2/ NUMBER OF DAYS REMAINING IN SURVEY MONTH. THIS PERIOD VARIES WITH THE NUMBER OF DAYS FOLLOWING THE LAST WEDNESDAY OF THE MONTH.

3/ NUMBER OF MONTHS FOLLOWING THE SURVEY MONTH.

* TOTALS MAY NOT ADD DUE TO ROUNDING.

TABLE 2C

1/

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT AT
NEW YORK CITY, CHICAGO, AND ALL OTHER WEEKLY REPORTING BANKS
AS OF 30 JUL 1969 AND 25 JUN 1969
(CUMULATIVE DISTRIBUTION)

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	30 JUL	25 JUN	30 JUL	25 JUN	30 JUL	25 JUN
0-6 DAYS 2/	1.1	7.4	.9	5.5	1.6	6.8
01 MONTHS 3/	28.7	34.5	25.5	32.8	22.5	32.5
02 MONTHS	46.6	51.7	48.0	49.7	40.7	46.9
03 MONTHS	59.3	65.3	60.3	66.9	55.7	60.5
04 MONTHS	66.5	73.1	66.6	74.3	64.4	70.7
05 MONTHS	77.3	78.8	73.1	79.4	75.6	78.1
06 MONTHS	84.6	86.3	81.3	84.0	86.1	85.6
07 MONTHS	86.8	89.7	83.9	86.7	88.3	89.6
08 MONTHS	88.7	91.5	87.2	88.9	90.2	91.5
09 MONTHS	92.4	93.1	89.2	91.7	92.5	93.1
10 MONTHS	94.4	96.0	90.9	93.4	93.9	94.9
11 MONTHS	95.9	97.6	94.3	94.8	95.2	96.1
12 MONTHS	98.3	98.8	98.9	97.6	96.8	97.0
OVER 12 MONTHS	100.0	100.0	100.0	100.0	100.0	100.0

1/ INCLUDES ONLY CERTIFICATES IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY WEEKLY REPORTING BANKS.

2/ NUMBER OF DAYS REMAINING IN SURVEY MONTH. THIS PERIOD VARIES WITH THE NUMBER OF DAYS FOLLOWING THE LAST WEDNESDAY OF THE MONTH.

3/ NUMBER OF MONTHS FOLLOWING THE SURVEY MONTH.

TABLE 3A

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 2/
AS OF 30 JUL 1969
(AMOUNTS IN MILLIONS OF DOLLARS)

CD'S MATURING IN	TOTAL	\$200 MILLION AND UNDER	\$200 MILLION TO \$500 MILLION	\$500 MILLION TO \$1 BILLION	\$1 BILLION AND OVER				
					TOTAL	PRIME 3/		NON-PRIME	
						NEW YORK CITY	OUTSIDE NEW YORK CITY		
1969 JUL 31	199.8	14.9	41.7	44.4	98.8	24.6	45.6	28.6	
AUGUST	3,020.7	268.1	568.1	566.2	1,618.3	604.9	561.7	451.7	
SEPTEMBER	2,494.7	219.6	462.9	522.7	1,289.5	393.8	516.1	379.6	
OCTOBER	1,956.7	172.8	354.9	412.7	1,016.3	271.0	465.4	279.9	
NOVEMBER	1,124.5	94.6	248.8	218.7	562.4	157.8	217.4	187.2	
DECEMBER	1,470.0	116.9	252.8	316.4	783.9	227.3	301.6	255.0	
1970 JANUARY	1,331.6	131.8	225.9	293.0	680.9	161.4	275.7	243.8	
FEBRUARY	303.7	12.5	51.2	58.3	181.7	42.3	97.8	41.6	
MARCH	269.2	20.8	38.1	45.9	164.4	36.6	83.0	44.8	
APRIL	347.3	20.5	47.7	76.2	202.9	77.9	79.6	45.4	
MAY	201.6	13.5	31.0	39.1	118.0	45.6	51.5	20.9	
JUNE	197.0	12.5	36.3	27.2	121.0	29.4	58.6	33.0	
JULY	257.4	11.2	19.2	53.9	173.1	50.6	76.7	45.8	
AUGUST OR LATER	363.8	4.0	33.4	58.9	267.5	37.1	189.1	41.3	
TOTAL *	13,538.0	1,113.7	2,412.0	2,733.6	7,278.7	2,160.3	3,019.8	2,098.6	
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)									
SEPTEMBER 10	167.0	11.4	23.3	35.9	96.4	15.2	54.6	26.6	
SEPTEMBER 15	316.1	16.6	51.1	58.2	190.2	78.8	57.4	54.0	
(MEMORANDUM: NUMBER OF BANKS)									
	266	92	85	52	37	7	12	18	

1/ INCLUDES CERTIFICATES IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY WEEKLY REPORTING BANKS.

2/ TOTAL DEPOSITS AS REPORTED IN THE CALL REPORT OF CONDITION ON DECEMBER 31, 1965.

3/ PRIME BANKS ARE THOSE WHOSE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE REPORTED BY DEALERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

* TOTALS MAY NOT ADD DUE TO ROUNDING.

TABLE 3B

SALES 1/ OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH 2/
 AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 3/
 AS OF 30 JUL 1969
 (AMOUNTS IN MILLIONS OF DOLLARS)

CD'S MATURING IN	TOTAL	\$200 MILLION AND UNDER	\$200 MILLION TO \$500 MILLION	\$500 MILLION TO \$1 BILLION	\$1 BILLION AND OVER				
					TOTAL	PRIME 4/		NON-PRIME	
						NEW YORK CITY	OUTSIDE NEW YORK CITY		
1969 JUL 31									
AUGUST	715.3	68.5	113.6	155.3	377.9	169.5	106.4	102.0	
SEPTEMBER	388.0	50.4	82.1	88.4	167.1	42.0	73.0	52.1	
OCTOBER	487.8	68.2	77.7	102.3	239.6	76.8	88.6	74.2	
NOVEMBER	69.8	5.7	18.8	16.3	29.0	11.8	7.1	10.1	
DECEMBER	343.3	34.6	72.8	59.1	176.8	47.1	67.5	62.2	
1970 JANUARY	748.2	91.4	147.5	181.7	327.6	76.6	136.2	114.8	
FEBRUARY	15.1	0.9	2.2	3.9	8.1	2.1	1.6	4.4	
MARCH	10.7	2.2	1.2	3.1	4.2	1.1	0.9	2.2	
APRIL	39.5	1.9	7.5	17.4	12.7	9.4	1.4	1.9	
MAY	10.0	2.1	1.8	1.4	4.7	2.9	0.6	1.2	
JUNE	31.2	3.7	9.0	7.1	11.4	0.7	5.4	5.3	
JULY OR LATER	236.0	11.0	17.4	49.1	158.5	57.7	65.9	34.9	
TOTAL *	3,094.9	340.6	551.6	685.1	1,517.6	497.7	554.6	465.3	
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)									
SEPTEMBER 10	9.3	4.1	0.7	1.0	3.5	1.4	1.4	0.7	
SEPTEMBER 15	32.9	4.8	8.0	4.3	15.8	5.2	3.5	7.1	
(MEMORANDUM: NUMBER OF BANKS)									
	266	92	85	52	37	7	12	18	

1/ SEE TECHNICAL APPENDIX A.

2/ INCLUDES CERTIFICATES IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY WEEKLY REPORTING BANKS.

3/ TOTAL DEPOSITS AS REPORTED IN THE CALL REPORT OF CONDITION ON DECEMBER 31, 1965.

4/ PRIME BANKS ARE THOSE WHOSE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE

REPORTED BY DEALERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

TOTALS MAY NOT ADD DUE TO ROUNDING.

TABLE 3C

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 2/
AS OF 30 JUL 1969
PERCENTAGE DISTRIBUTION

CD'S MATURING IN	TOTAL	\$200 MILLION AND UNDER	\$200 MILLION TO \$500 MILLION	\$500 MILLION TO \$1 BILLION	\$1 BILLION AND OVER			
					TOTAL	PRIME 3/		NON-PRIME
						NEW YORK CITY	OUTSIDE NEW YORK CITY	
1969 JUL 31	1.5	1.3	1.7	1.6	1.4	1.1	1.5	1.4
AUGUST	22.3	24.1	23.6	20.7	22.2	28.0	18.6	21.5
SEPTEMBER	18.4	19.7	19.2	19.1	17.7	18.2	17.1	18.1
OCTOBER	14.5	15.5	14.7	15.1	14.0	12.5	15.4	13.3
NOVEMBER	8.3	8.5	10.3	8.0	7.7	7.3	7.2	8.9
DECEMBER	10.9	10.5	10.5	11.6	10.8	10.5	10.0	12.2
1970 JANUARY	9.8	11.8	9.4	10.7	9.4	7.5	9.1	11.6
FEBRUARY	2.2	1.1	2.1	2.1	2.5	2.0	3.2	2.0
MARCH	2.0	1.9	1.6	1.7	2.3	1.7	2.7	2.1
APRIL	2.6	1.8	2.0	2.8	2.8	3.6	2.6	2.2
MAY	1.5	1.2	1.3	1.4	1.6	2.1	1.7	1.0
JUNE	1.5	1.1	1.5	1.0	1.7	1.4	1.9	1.6
JULY	1.9	1.0	0.8	2.0	2.4	2.3	2.5	2.2
AUGUST OR LATER	2.7	0.4	1.4	2.2	3.7	1.7	6.3	2.0
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
SEPTEMBER 10	1.2	1.0	1.0	1.3	1.3	0.7	1.8	1.3
SEPTEMBER 15	2.3	1.5	2.1	2.1	2.6	3.6	1.9	2.6

1/ INCLUDES CERTIFICATES IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY WEEKLY REPORTING BANKS.

2/ TOTAL DEPOSITS AS REPORTED IN THE CALL REPORT OF CONDITION ON DECEMBER 31, 1965.

3/ PRIME BANKS ARE THOSE WHOSE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE REPORTED BY DEALERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

* TOTALS MAY NOT ADD DUE TO ROUNDING.

TABLE 3D

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
 AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 2/
 AS OF 30 JUL 1969
 CUMULATIVE PERCENTAGE

CD'S MATURING IN	TOTAL	\$200 MILLION AND UNDER	\$200 MILLION TO \$500 MILLION	\$500 MILLION TO \$1 BILLION	\$1 BILLION AND OVER			
					TOTAL	PRIME 3/		NON-PRIME
						NEW YORK CITY	OUTSIDE NEW YORK CITY	
1969 JUL 31	1.5	1.3	1.7	1.6	1.4	1.1	1.5	1.4
AUGUST	23.8	25.4	25.3	22.3	23.6	29.1	20.1	22.9
SEPTEMBER	42.2	45.1	44.5	41.4	41.3	47.3	37.2	41.0
OCTOBER	56.7	60.6	59.2	56.5	55.3	59.8	52.6	54.3
NOVEMBER	65.0	69.1	69.5	64.5	63.0	67.1	59.8	63.2
DECEMBER	75.9	79.6	80.0	76.1	73.8	77.6	69.8	75.4
1970 JANUARY	85.7	91.4	89.4	86.8	83.2	85.1	78.9	87.0
FEBRUARY	87.9	92.5	91.5	88.9	85.7	87.1	82.1	89.0
MARCH	89.9	94.4	93.1	90.6	88.0	88.8	84.8	91.1
APRIL	92.5	96.2	95.1	93.4	90.8	92.4	87.4	93.3
MAY	94.0	97.4	96.4	94.8	92.4	94.5	89.1	94.3
JUNE	95.5	98.5	97.9	95.8	94.1	95.9	91.0	95.9
JULY	97.4	99.5	98.7	97.8	96.5	98.2	93.5	98.1
AUGUST OR LATER	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1/ INCLUDES CERTIFICATES IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY WEEKLY REPORTING BANKS.

2/ TOTAL DEPOSITS AS REPORTED IN THE CALL REPORT OF CONDITION ON DECEMBER 31, 1965.

3/ PRIME BANKS ARE THOSE WHOSE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE REPORTED BY DEALERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

TABLE 3E

SALES 1/ OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH 2/
 AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 3/
 AS OF 30 JUL 1969
 PERCENTAGE DISTRIBUTION

CD'S MATURING IN	TOTAL	\$200 MILLION AND UNDER	\$200 MILLION TO \$500 MILLION	\$500 MILLION TO \$1 BILLION	-	\$1 BILLION AND OVER			
						TOTAL	PRIME 4/		NON-PRIME
							NEW YORK CITY	OUTSIDE NEW YORK CITY	
1969 JUL 31									
AUGUST	23.1	20.1	20.6	22.7	24.9	34.1	19.2	21.9	
SEPTEMBER	12.5	14.8	14.9	12.9	11.0	8.4	13.2	11.2	
OCTOBER	15.8	20.0	14.1	14.9	15.8	15.4	16.0	15.9	
NOVEMBER	2.3	1.7	3.4	2.4	1.9	2.4	1.3	2.2	
DECEMBER	11.1	10.2	13.2	8.6	11.6	9.5	12.2	13.4	
1970 JANUARY	24.2	26.8	26.7	26.5	21.6	15.4	24.6	24.7	
FEBRUARY	0.5	0.3	0.4	0.6	0.5	0.4	0.3	0.9	
MARCH	0.3	0.6	0.2	0.5	0.3	0.2	0.2	0.5	
APRIL	1.3	0.6	1.4	2.5	0.8	1.9	0.3	0.4	
MAY	0.3	0.6	0.3	0.2	0.3	0.6	0.1	0.3	
JUNE	1.0	1.1	1.6	1.0	0.8	0.1	1.0	1.1	
JULY OR LATER	7.6	3.2	3.2	7.2	10.4	11.6	11.9	7.5	
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)									
SEPTEMBER 10	0.3	1.2	0.1	0.1	0.2	0.3	0.3	0.2	
SEPTEMBER 15	1.1	1.4	1.5	0.6	1.0	1.0	0.6	1.5	
(MEMORANDUM: NUMBER OF BANKS)									
	266	92	85	52	37	7	12	18	

1/ SEE TECHNICAL APPENDIX A.

2/ INCLUDES CERTIFICATES IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY WEEKLY REPORTING BANKS.

3/ TOTAL DEPOSITS AS REPORTED IN THE CALL REPORT OF CONDITION ON DECEMBER 31, 1965.

4/ PRIME BANKS ARE THOSE WHOSE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE REPORTED BY DEALERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

* TOTALS MAY NOT ADD DUE TO ROUNDING.

TABLE 4A
 AVERAGE MATURITY
 OF
 OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
 AT WEEKLY REPORTING BANKS
 AT VARIOUS SURVEY DATES
 (IN MONTHS)

BANK CLASSIFICATION	DATE OF SURVEY		
	30 JUL 1969	25-JUN 1969	28 MAY 1969
	(BY LOCATION)		
ALL REPORTING BANKS			
ISSUING CD'S	3.5	3.2	3.2
NEW YORK CITY	3.3	3.1	2.9
CHICAGO	3.5	3.2	2.9
OTHER	3.5	3.3	3.3
	(BY SIZE OF BANK) 2/		
UNDER \$200 MILLION	3.0	2.8	2.8
\$200-\$500 MILLION	3.1	3.0	3.1
\$500-\$1,000 MILLION	3.4	3.1	3.2
OVER \$1 BILLION	3.7	3.4	3.3
PRIME IN NEW YORK CITY 3/	3.3	3.0	2.8
PRIME OUTSIDE NEW YORK CITY 3/	4.1	3.8	3.7
NON-PRIME	3.5	3.2	3.2

1/ INCLUDES CERTIFICATES IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY WEEKLY REPORTING BANKS.

2/ TOTAL DEPOSITS AS REPORTED IN THE CALL REPORT OF CONDITION ON DECEMBER 31, 1965.

TABLE 4B
 AVERAGE MATURITY
 OF
 NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
 SOLD BY WEEKLY REPORTING BANKS
 DURING THE MONTH OF VARIOUS SURVEYS
 (IN MONTHS)

BANK CLASSIFICATION	DATE OF SURVEY		
	30 JUL 1969	25-JUN 1969	28 MAY 1969
(BY LOCATION)			
ALL REPORTING BANKS ISSUING CD'S	3.8	3.7	3.5
NEW YORK CITY	3.7	3.6	3.5
CHICAGO	4.1	4.8	3.6
OTHER	3.8	3.6	3.5
(BY SIZE OF BANK) 2/			
UNDER \$200 MILLION	3.5	3.6	3.2
\$200-\$500 MILLION	3.6	3.8	3.5
\$500-\$1,000 MILLION	3.9	3.3	3.6
OVER \$1 BILLION	3.9	3.9	3.5
PRIME IN NEW YORK CITY 3/	3.7	3.4	3.6
PRIME OUTSIDE NEW YORK CITY 3/	4.2	4.5	3.7
NON-PRIME	3.9	3.5	3.2

1/ INCLUDES CERTIFICATES IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY WEEKLY REPORTING BANKS.

2/ TOTAL DEPOSITS AS REPORTED IN THE CALL REPORT OF CONDITION ON DECEMBER 31, 1965.

3/ PRIME BANKS ARE THOSE WHOSE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE REPORTED BY DEALERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

TABLE 5A
 RATIO OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
 TO TOTAL DEPOSITS
 AT VARIOUS SURVEY DATES
 (PER CENT)

TOTAL DEPOSITS 2/ (IN MILLIONS OF DOLLARS)	DATE OF SURVEY		
	30 JUL 1969	25 JUN 1969	28 MAY 1969
ALL BANKS ISSUING CD'S	6.4	7.1	7.8
UNDER 200	7.1	7.6	7.8
200 - 500	7.6	8.2	8.5
500 - 1000	6.9	7.8	8.5
OVER 1000	5.8	6.5	7.5
PRIME IN NEW YORK 3/	4.6	5.2	6.5
PRIME OUTSIDE NEW YORK 3/	5.7	6.4	7.0
NONPRIME	8.0	9.0	10.3

1/ INCLUDES CERTIFICATES IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY WEEKLY REPORTING BANKS.

2/ TOTAL DEPOSITS AS REPORTED IN THE CALL REPORT OF CONDITION ON DECEMBER 31, 1965.

3/ PRIME BANKS ARE THOSE WHOSE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE REPORTED BY DEALERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

NOTE- DEPOSITS IN THE DENOMINATOR OF THE RATIO IN THIS TABLE ARE TOTAL DEMAND AND TIME DEPOSITS, INCLUDING INTERBANK AND U.S. GOVERNMENT DEPOSITS.

TABLE 5B
 RATIO OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
 TO TOTAL DEPOSITS
 AS OF 30 JUL 1969
 (NUMBER OF BANKS)

TOTAL DEPOSITS 2/ (IN MILLIONS OF DOLLARS)	5% OR LESS	5 TO 10%	10 TO 15%	15 TO 20%	20 TO 25%	25% OR MORE	AVERAGE CD TO DEPOSIT RATIO (PER CENT)
ALL BANKS ISSUING CD'S	112	85	39	22	7	1	6.4
UNDER 200	45	23	12	10	1	1	7.1
200 - 500	32	30	11	7	5	0	7.6
500 - 1000	22	16	10	3	1	0	6.9
OVER 1000	13	16	6	2	0	0	5.8
PRIME IN NEW YORK 3/	5	2	0	0	0	0	4.6
PRIME OUTSIDE NEW YORK 3/	2	8	1	1	0	0	5.7
NONPRIME	6	6	5	1	0	0	8.0

1/ INCLUDES CERTIFICATES IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY WEEKLY REPORTING BANKS.

2/ TOTAL DEPOSITS AS REPORTED IN THE CALL REPORT OF CONDITION ON DECEMBER 31, 1965.

3/ PRIME BANKS ARE THOSE WHOSE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE REPORTED BY DEALERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

NOTE- DEPOSITS IN THE DENOMINATOR OF THE RATIO IN THIS TABLE ARE TOTAL DEMAND AND TIME DEPOSITS, INCLUDING INTERBANK AND U.S. GOVERNMENT DEPOSITS.

TABLE 5C

PER CENT CHANGE IN OUTSTANDING NEGOTIABLE TIME CERTIFICATE OF DEPOSIT /1

25 JUN 1969 TO 30 JUL 1969

(NUMBER OF BANKS)

TOTAL DEPOSITS 2/ (IN MILLIONS OF DOLLARS)	REDUCED CD'S TO ZERO	DECLINES OF			NO CHANGE	INCREASES OF			ISSUED CD'S BUT HAD NONE OUTSTAND- ING ON BASE DATE
		10% OR MORE	5 TO 10%	5% OR LESS		5% OR LESS	5 TO 10%	10% OR MORE	
ALL BANKS ISSUING CD'S	1	112	50	41	12	16	6	26	3
UNDER 200	1	27	13	17	6	10	2	15	2
200 - 500	0	32	18	15	4	1	4	11	0
500 - 1000	0	30	12	4	2	3	0	0	1
OVER 1000	0	23	7	5	0	2	0	0	0
PRIME IN NEW YORK 3/	0	5	0	2	0	0	0	0	0
PRIME OUTSIDE NEW YORK 3/	0	9	1	2	0	0	0	0	0
NONPRIME	0	9	6	1	0	2	0	0	0

1/ INCLUDES CERTIFICATES IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY WEEKLY REPORTING BANKS.

2/ TOTAL DEPOSITS AS REPORTED IN THE CALL REPORT OF CONDITION ON DECEMBER 31, 1965.

3/ PRIME BANKS ARE THOSE WHOSE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE REPORTED BY DEALERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

NOTE- THE NUMBER OF BANKS IN THIS TABLE DIFFERS FROM THOSE IN MOST OTHER TABLES TO THE EXTENT THAT BANKS THAT HAD OUTSTANDING CD'S ON THE LAST SURVEY REDUCED THEIR OUTSTANDINGS TO ZERO ON THIS SURVEY.

TABLE 5D

PER CENT CHANGE IN OUTSTANDING NEGOTIABLE TIME CERTIFICATE OF DEPOSIT ^{1/}

30 APR 1969 TO 30 JUL 1969

(NUMBER OF BANKS)

TOTAL DEPOSITS ^{2/} (IN MILLIONS OF DOLLARS)	REDU- CED CD'S TO ZERO	DECLINES OF						NO CHANGE	INCREASE OF						ISSUED CD'S BUT HAD NONE OUTSTANDING ON BASE DATE
		25% OR MORE	20 TO 25%	15 TO 20%	10 TO 15%	5 TO 10%	5% OR LESS		5% OR LESS	5 TO 10%	10 TO 15%	15 TO 20%	20 TO 25%	25% OR MORE	
ALL BANKS ISSUING CD'S	1	69	26	27	26	25	14	8	12	10	4	5	4	31	5
UNDER 200	1	13	8	10	5	6	9	4	4	4	3	2	1	20	3
200 - 500	0	17	4	7	11	13	5	2	4	4	1	2	3	11	1
500 - 1000	0	22	7	3	7	3	0	2	4	2	0	1	0	0	1
OVER 1000	0	17	7	7	3	3	0	0	0	0	0	0	0	0	0
PRIME IN NEW YORK ^{3/}	0	6	1	0	0	0	0	0	0	0	0	0	0	0	0
PRIME OUTSIDE NEW YORK ^{3/}	0	5	3	1	3	0	0	0	0	0	0	0	0	0	0
NONPRIME	0	6	3	6	0	3	0	0	0	0	0	0	0	0	0

1/ INCLUDES CERTIFICATES IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY WEEKLY REPORTING BANKS.

2/ TOTAL DEPOSITS AS REPORTED IN THE CALL REPORT OF CONDITION ON DECEMBER 31, 1965.

3/ PRIME BANKS ARE THOSE WHOSE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE REPORTED BY DEALERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

NOTE- THE NUMBER OF BANKS IN THIS TABLE DIFFERS FROM THOSE IN MOST OTHER TABLES TO THE EXTENT THAT BANKS THAT HAD OUTSTANDING CD'S ON THE SURVEY THREE MONTHS PRIOR TO THE CURRENT SURVEY, REDUCED THEIR OUTSTANDINGS TO ZERO.

TABLE 5E
CHANGE IN OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
OVER THE MONTH AS A PER CENT OF TOTAL DEPOSITS
AT THE BEGINNING OF THE PERIOD
25 JUN 1969 TO 30 JUL 1969

(NUMBER OF BANKS)

TOTAL DEPOSITS 2/ (IN MILLIONS OF DOLLARS)	DECLINES OF				NO CHANGE	INCREASES OF			
	3% AND OVER	2 TO 3%	1 TO 2%	1% AND LESS		1% AND LESS	1 TO 2%	2 TO 3%	3% AND OVER
ALL BANKS ISSUING CD'S	12	17	51	124	12	33	11	1	2
UNDER 200	4	4	14	35	6	17	7	1	2
200 - 500	3	8	13	41	4	12	4	0	0
500 - 1000	2	3	17	25	2	2	0	0	0
OVER 1000	3	2	7	23	0	2	0	0	0
PRIME IN NEW YORK 3/	0	0	2	5	0	0	0	0	0
PRIME OUTSIDE NEW YORK 3/	1	0	3	8	0	0	0	0	0
NONPRIME	2	2	2	10	0	2	0	0	0

1/ INCLUDES CERTIFICATES IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY WEEKLY REPORTING BANKS.

2/ TOTAL DEPOSITS AS REPORTED IN THE CALL REPORT OF CONDITION ON DECEMBER 31, 1965.

3/ PRIME BANKS ARE THOSE WHOSE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE REPORTED BY DEALERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

NOTE- DEPOSITS IN THE DENOMINATOR OF THE RATIO IN THIS TABLE ARE TOTAL DEMAND AND TIME DEPOSITS, INCLUDING INTERBANK AND U.S. GOVERNMENT DEPOSITS.

TABLE 5F
 CHANGE IN OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
 OVER THE LAST THREE MONTHS AS A PER CENT OF TOTAL DEPOSITS
 AT THE BEGINNING OF THE PERIOD
 30 APR 1969 TO 30 JUL 1969

(NUMBER OF BANKS)

TOTAL DEPOSITS 2/ (IN MILLIONS OF DOLLARS)	DECLINES OF						NO CHANGE	INCREASES OF					
	5% AND OVER	4 TO 5%	3 TO 4%	2 TO 3%	1 TO 2%	1% AND LESS		1% AND UNDER	1 TO 2%	2 TO 3%	3 TO 4%	4 TO 5%	5% AND OVER
ALL BANKS ISSUING CD'S	9	11	21	29	48	68	8	39	13	8	4	1	2
UNDER 200	1	1	6	6	13	23	4	17	8	5	3	1	1
200 - 500	4	2	4	7	12	28	2	15	5	3	1	0	1
500 - 1000	1	3	8	9	11	10	2	7	0	0	0	0	0
OVER 1000	3	5	3	7	12	7	0	0	0	0	0	0	0
PRIME IN NEW YORK 3/	0	0	2	3	2	0	0	0	0	0	0	0	0
PRIME OUTSIDE NEW YORK 3/	1	3	0	1	4	3	0	0	0	0	0	0	0
NONPRIME	2	2	1	3	6	4	0	0	0	0	0	0	0

1/ INCLUDES CERTIFICATES IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY WEEKLY REPORTING BANKS.

2/ TOTAL DEPOSITS AS REPORTED IN THE CALL REPORT OF CONDITION ON DECEMBER 31, 1965.

3/ PRIME BANKS ARE THOSE WHOSE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE REPORTED BY DEALERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

NOTE- DEPOSITS IN THE DENOMINATOR OF THE RATIO IN THIS TABLE ARE TOTAL DEMAND AND TIME DEPOSITS, INCLUDING INTERBANK AND U.S. GOVERNMENT DEPOSITS.

TABLE 6A

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
AT WEEKLY REPORTING BANKS
BY FEDERAL RESERVE DISTRICT

AS OF 30 JUL 1969

(AMOUNTS IN MILLIONS OF DOLLARS)

CD'S MATURING IN	ALL DIS- TRICTS	BOSTON	NEW YORK	PHILA- DELPHIA	CLEVE- LAND	RICH- MOND	ATLANTA	CHI- CAGO	ST. LOUIS	MINNE- APOLIS	KANSAS CITY	DALLAS	SAN FRAN- CISCO
1969 JUL 31	200.1	4.1	37.1	9.0	11.5	5.6	14.0	20.1	1.9	1.6	13.3	26.8	55.1
AUG	3020.9	157.2	963.6	70.8	210.3	69.9	109.7	373.1	56.7	36.3	119.9	243.2	610.2
SEP	2494.7	170.4	672.6	71.5	150.3	105.3	105.2	326.8	73.7	28.4	78.1	204.5	507.9
OCT	1956.9	127.7	458.0	45.9	114.6	85.7	95.2	235.0	53.6	27.9	77.3	157.1	478.9
NOV	1124.5	65.6	276.5	35.6	77.9	34.9	76.3	146.3	44.2	11.6	44.5	82.2	228.9
DEC	1470.0	113.0	385.9	31.8	88.7	47.2	65.5	165.9	54.4	20.6	44.3	142.5	310.2
1970 JAN	1331.5	44.4	268.1	34.0	96.9	33.3	70.6	156.3	32.3	13.2	37.9	228.0	316.5
FEB	303.5	12.7	65.8	11.8	28.0	11.5	14.9	41.1	6.3	2.3	6.3	17.2	85.6
MAR	269.2	12.8	59.0	7.3	19.6	6.5	6.2	44.0	4.6	0.7	7.6	35.8	65.1
APR	347.2	9.5	114.9	7.5	35.6	7.2	9.0	35.5	28.3	0.6	8.1	21.7	69.3
MAY	201.7	5.7	54.7	10.9	11.6	3.5	7.1	24.4	7.1	0.4	4.5	25.9	45.9
JUN	197.1	11.0	46.1	8.1	16.9	3.3	7.3	47.9	1.9	0.9	4.9	9.9	38.9
JUL	257.3	7.6	68.2	14.4	28.8	3.6	4.2	42.7	4.9	0.7	5.0	30.8	46.4
AUG OR LATER	363.9	11.6	46.1	10.1	172.7	8.6	7.9	30.8	2.3	7.1	0.2	13.9	52.6
TOTAL *	13538.5	753.3	3516.6	368.7	1063.4	426.1	593.1	1689.9	372.2	152.3	451.9	1239.5	2911.5
AVERAGE MATURITY IN MONTHS 2/	3.4	3.0	3.1	3.7	4.9	3.1	3.2	3.5	3.6	3.1	2.8	3.6	3.4
NUMBER OF REPORTING BANKS	266	17	49	10	19	16	23	37	11	5	21	25	33

1/ INCLUDES ONLY CERTIFICATES ISSUED IN DENOMINATIONS OF \$100,000 OR MORE BY WEEKLY REPORTING BANKS.

2/ SEE TECHNICAL APPENDIX B.

* DETAILS MAY NOT ADD TO TOTALS DUE TO ROUNDING.

1/ 2/
SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH
WEEKLY REPORTING BANKS
BY FEDERAL RESERVE DISTRICT

AS OF 30 JUL 1969

(AMOUNTS IN MILLIONS OF DOLLARS)

CD'S MATURING IN	ALL DIS- TRICTS	BOSTON	NEW YORK	PHILA- DELPHIA	CLEVE- LAND	RICH- MOND	ATLANTA	CHI- CAGO	ST. LOUIS	MINNE- APOLIS	KANSAS CITY	DALLAS	SAN FRAN- CISCO
1969 AUG	715.3	36.6	274.3	10.9	26.0	17.3	34.2	66.0	7.4	4.5	16.0	67.2	154.9
SEP	388.0	28.7	87.2	7.4	16.4	14.8	22.9	36.6	9.9	0.8	13.1	40.9	109.3
OCT	487.6	22.5	140.1	11.0	22.8	28.8	21.0	58.0	14.0	7.9	16.9	39.7	104.9
NOV	69.7	6.7	20.7	0.3	2.6	0.5	9.1	5.2	2.0	0.0	7.1	1.1	14.4
DEC	343.4	10.1	71.3	7.2	13.8	14.5	21.0	24.0	6.6	3.5	15.7	49.9	105.8
1970 JAN	748.0	13.6	125.7	9.0	43.4	26.2	40.5	96.1	16.2	9.2	27.5	163.9	176.7
FEB	14.8	1.4	2.6	0.2	0.3	0.3	0.3	0.9	0.5	0.0	0.7	1.8	5.8
MAR	10.4	0.3	2.9	0.1	0.0	0.7	0.4	0.0	0.3	0.2	1.3	2.0	2.2
APR	39.4	0.6	10.2	0.2	0.7	0.5	3.1	2.2	15.1	0.3	1.5	0.2	4.8
MAY	10.1	0.4	3.6	0.0	0.1	0.4	1.6	0.2	0.1	0.0	2.0	0.6	1.1
JUN	31.1	1.2	1.9	2.2	1.3	1.4	1.8	6.9	0.5	0.8	2.9	2.2	8.0
JUL OR LATER	236.2	3.3	71.9	12.5	16.8	3.0	4.2	26.8	3.8	0.7	4.9	30.4	57.9
TOTAL *	3094.0	125.4	812.4	61.0	144.2	108.4	160.1	322.9	76.4	27.9	109.6	399.9	745.8
AVERAGE MATURITY IN MONTHS 3/	3.8	2.6	3.3	4.9	4.3	3.5	3.5	4.0	4.7	3.9	4.1	4.3	3.8

1/ SEE TECHNICAL APPENDIX A.

2/ INCLUDES ONLY CERTIFICATES ISSUED IN DENOMINATIONS OF \$100,000 OR MORE BY WEEKLY REPORTING BANKS.

3/ SEE TECHNICAL APPENDIX B.

* DETAILS MAY NOT ADD TO TOTALS DUE TO ROUNDING.

TABLE 6C

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
AT WEEKLY REPORTING BANKS
BY FEDERAL RESERVE DISTRICT

AS OF 30 JUL 1969

(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	ALL DIS- TRICTS	BOSTON	NEW YORK	PHILA- DELPHIA	CLEVE- LAND	RICH- MOND	ATLANTA	CHI- CAGO	ST. LOUIS	MINNE- APOLIS	KANSAS CITY	DALLAS	SAN FRAN- CISCO
1969 JUL 31	1.5	0.5	1.1	2.4	1.1	1.3	2.4	1.2	0.5	1.1	2.9	2.2	1.9
AUG	22.3	20.9	27.4	19.2	19.8	16.4	18.5	22.1	15.2	23.8	26.5	19.6	21.0
SEP	18.4	22.6	19.1	19.4	14.1	24.7	17.7	19.3	19.8	18.6	17.3	16.5	17.4
OCT	14.5	17.0	13.0	12.4	10.8	20.1	16.1	13.9	14.4	18.3	17.1	12.7	16.4
NOV	8.3	8.7	7.9	9.7	7.3	8.2	12.9	8.7	11.9	7.6	9.8	6.6	7.9
DEC	10.9	15.0	11.0	8.6	8.3	11.1	11.0	9.8	14.6	13.5	9.8	11.5	10.7
1970 JAN	9.8	5.9	7.6	9.2	9.0	7.8	11.9	9.2	8.7	8.7	8.4	18.4	10.9
FEB	2.2	1.7	1.9	3.2	2.6	2.7	2.5	2.4	1.7	1.5	1.4	1.4	2.9
MAR	2.0	1.7	1.7	2.0	1.8	1.5	1.0	2.6	1.2	0.5	1.7	2.9	2.2
APR	2.6	1.3	3.3	2.0	3.4	1.7	1.5	2.1	7.6	0.4	1.8	1.8	2.4
MAY	1.5	0.8	1.6	3.0	1.1	0.8	1.2	1.4	1.9	0.3	1.0	2.1	1.6
JUN	1.5	1.5	1.3	2.2	1.6	0.8	1.2	2.8	0.5	0.6	1.1	0.8	1.3
JUL	1.9	1.0	1.9	3.9	2.7	0.8	0.7	2.5	1.3	0.5	1.1	2.5	1.6
AUG OR LATER	2.7	1.5	1.3	2.7	16.3	2.0	1.3	1.8	0.6	4.7	0.0	1.1	1.8
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1/ INCLUDES ONLY CERTIFICATES ISSUED IN DENOMINATIONS OF \$100,000 OR MORE BY WEEKLY REPORTING BANKS.

TABLE 6D

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
 AT WEEKLY REPORTING BANKS
 BY FEDERAL RESERVE DISTRICT

AS OF 30 JUL 1969

(CUMULATIVE PERCENTAGE)

CD'S MATURING IN	ALL DIS- TRICTS	BOSTON	NEW YORK	PHILA- DELPHIA	CLEVE- LAND	RICH- MOND	ATLANTA	CHI- CAGO	ST. LOUIS	MINNE- APOLIS	KANSAS CITY	DALLAS	SAN FRAN- CISCO
1969 JUL 31	1.5	0.5	1.1	2.4	1.1	1.3	2.4	1.2	0.5	1.1	2.9	2.2	1.9
AUG	23.8	21.4	28.5	21.6	20.9	17.7	20.9	23.3	15.7	24.9	29.4	21.8	22.9
SEP	42.2	44.0	47.6	41.0	35.0	42.4	38.6	42.6	35.5	43.5	46.7	38.3	40.3
OCT	56.7	61.0	60.6	53.4	45.8	62.5	54.7	56.5	49.9	61.8	63.8	51.0	56.7
NOV	65.0	69.7	68.5	63.1	53.1	70.7	67.6	65.2	61.8	69.4	73.6	57.6	64.6
DEC	75.9	84.7	79.5	71.7	61.4	81.8	78.6	75.0	76.4	82.9	83.4	69.1	75.3
1970 JAN	85.7	90.6	87.1	80.9	70.4	89.6	90.5	84.2	85.1	91.6	91.8	87.5	86.2
FEB	87.9	92.3	89.0	84.1	73.0	92.3	93.0	86.6	86.8	93.1	93.2	88.9	89.1
MAR	89.9	94.0	90.7	86.1	74.8	93.8	94.0	89.2	88.0	93.6	94.9	91.8	91.3
APR	92.5	95.3	94.0	88.1	78.2	95.5	95.5	91.3	95.6	94.0	96.7	93.6	93.7
MAY	94.0	96.1	95.6	91.1	79.3	96.3	96.7	92.7	97.5	94.3	97.7	95.7	95.3
JUN	95.5	97.6	96.9	93.3	80.9	97.1	97.9	95.5	98.0	94.9	98.8	96.5	96.6
JUL	97.4	98.6	98.8	97.2	83.6	97.9	98.6	98.0	99.3	95.4	99.9	99.0	98.2
AUG OR LATER	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1/ INCLUDES ONLY CERTIFICATES ISSUED IN DENOMINATIONS OF \$100,000 OR MORE BY WEEKLY REPORTING BANKS.

1/ 2/
TABLE 6E
SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH
WEEKLY REPORTING BANKS
BY FEDERAL RESERVE DISTRICT
AS OF 30 JUL 1969
(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	ALL DIS- TRICTS	BOSTON	NEW YORK	PHILA- DELPHIA	CLEVE- LAND	RICH- MOND	ATLANTA	CHI- CAGO	ST. LOUIS	MINNE- APOLIS	KANSAS CITY	DALLAS	SAN FRAN- CISCO
1969 AUG	23.1	29.2	33.8	17.9	18.1	16.0	21.4	20.4	9.7	16.1	14.6	16.8	20.8
SEP	12.5	22.9	10.7	12.1	11.3	13.7	14.3	11.3	13.0	2.9	12.0	10.2	14.7
OCT	15.8	17.9	17.2	18.0	15.9	26.6	13.1	18.0	18.3	28.3	15.4	9.9	14.1
NOV	2.2	5.3	2.5	0.5	1.7	0.5	5.7	1.6	2.6	0.0	6.5	0.3	1.9
DEC	11.1	8.1	8.8	11.8	9.6	13.4	13.1	7.4	8.6	12.5	14.3	12.5	14.2
1970 JAN	24.2	10.8	15.5	14.8	29.9	24.2	25.3	29.8	21.2	33.0	25.1	41.0	23.7
FEB	0.5	1.1	0.3	0.3	0.2	0.3	0.2	0.3	0.7	0.0	0.6	0.5	0.8
MAR	0.3	0.2	0.4	0.2	0.0	0.6	0.2	0.0	0.4	0.7	1.2	0.5	0.3
APR	1.3	0.5	1.3	0.3	0.5	0.5	1.9	0.7	19.8	1.1	1.4	0.1	0.6
MAY	0.3	0.3	0.4	0.0	0.1	0.4	1.0	0.1	0.1	0.0	1.8	0.2	0.1
JUN	1.0	1.0	0.2	3.6	0.9	1.3	1.1	2.1	0.7	2.9	2.6	0.6	1.1
JUL OR LATER	7.6	2.6	8.9	20.5	11.9	2.8	2.6	8.3	5.0	2.5	4.5	7.6	7.8
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1/ SEE TECHNICAL APPENDIX A.

2/ INCLUDES ONLY CERTIFICATES ISSUED IN DENOMINATIONS OF \$100,000 OR MORE BY WEEKLY REPORTING BANKS.

NOTE - SALES IN THIS TABLE ARE NOT ADJUSTED FOR CD'S THAT HAVE MATURED.

* DETAILS MAY NOT ADD TO TOTALS DUE TO ROUNDING.

TECHNICAL APPENDIX A

DERIVATION OF GROSS SALES OF CERTIFICATES OF DEPOSIT

Sales of CD's between survey dates are derived in the following manner: Outstanding CD's maturing in each month of the previous survey are subtracted from maturities in the same month of the current survey. Those CD's maturing in the remaining portion of the month in which the current survey is taken are ignored. Those CD's maturing after the last individual month shown in the current survey (i.e. CD's with the longest maturity) are added to those CD's maturing in the last individual month shown on that survey in order to derive an outstanding quantity for a time period comparable to the longest maturity CD's shown on the previous survey.

The procedure used produces gross sales of CD's between survey dates maturing in each of the eleven full months after the current survey, and combines sales of CD's maturing in twelve or more months. Some sales are also lost by the method described above. Sales of CD's between the survey dates that mature in the remaining days of the calendar month of the current survey are ignored. However, since the minimum maturity for time deposits under current regulations is 30 days, the time period between monthly survey dates (28 to 34 days) suggests that very few sales are lost from the series as derived in this manner.

Total derived sales will differ from the change in total outstandings between survey dates by (1) the amount of CD's that have matured between surveys and (2) the amount, if any, of sales between survey dates that mature in the remaining days of the calendar month in which the current survey is taken.

TECHNICAL NOTE B

CALCULATION OF AVERAGE MATURITIES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT

OUTSTANDINGS

Average maturities of outstanding negotiable time certificates of deposit are calculated on a weighted average basis. All CD's are assumed to mature in the middle of the month and those CD's maturing in the survey month--after the survey date--are assumed to mature in the middle of the period between the survey date and the end of the calendar month in which the survey is taken. The weights are the quantity of CD's maturing in each month or fraction thereof as a proportion of total CD's outstanding and the starting date for calculations is the survey date.

A downward bias in the calculated average maturity develops from the fact that all CD's maturing in more than twelve months after the survey date are lumped together. All of these CD's are assumed to mature in the middle of the twelfth full month after the survey date, regardless of the actual, but unknown, maturity of the CD's maturing in more than twelve full months.

SALES

Average maturity of negotiable time certificates of deposit sold between survey dates are calculated in exactly the same way. That is, they are weighted averages calculated from the survey date with the assumption made that all CD's mature in the middle of the month. Any CD's sold between survey dates and maturing in the period between the current survey date and the end of the calendar month in which the current survey was taken (a maximum of 6 days) are ignored.

Technical Note B (continued)

This procedure assumes all CD's sold between survey dates were issued on the most recent survey date. While it appears more logical to assume that all CD's were sold at the mid-point between the two surveys, such an assumption would tend to reduce comparability between average maturities of outstandings and of sales as a result of using two different starting dates for the calculations. If the assumption is made that all CD's are sold at the mid-point between surveys, the average maturity of sales would be lengthened relative to the average maturity of outstandings, by, in effect, using an earlier starting date for sales than for outstandings.

Sales of CD's maturing in a particular month are often a large and highly variable proportion of total sales while changes in outstandings due in any particular month are a small and rather stable proportion of the level of total outstandings. As a result, the average maturity of sales is much more sensitive to month-to-month variation in the maturity structure of sales than is the case with the outstandings series. Thus, large changes in the calculated average maturity of sales, or situations in which the average maturity of sales differ sharply from the average maturity of outstandings, should be interpreted with care and references should be made to actual dollar sales by month.

Formulas for calculation of average maturities are available on request from the Banking Section, Division of Research and Statistics, Board of Governors of the Federal Reserve System.