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M. Washington

For immediate release
December 3, 1964.

MATURITY DISTRIBUTION OF OUTSTANDING
NEGOTIABLE TIME CERTIFICATES OF DEPOSIT

This release summarizes the results of the quarterly survey of the maturity structure of negotiable time certificates of deposit outstanding in denominations of \$100,000 or more as of the November 18 survey date. Of the 347 weekly reporting member banks surveyed, 253 reported these large denomination certificates outstanding and a total of \$12.7 billion. At the time of the previous survey in August, 249 banks reported \$12.2 billion outstanding.

Maturities are heaviest over a five-month period ending in April, with \$10.6 billion or 83.5 per cent of the outstanding certificates maturing before May. The largest monthly total, \$2.4 billion, will mature during December when corporate needs for funds for tax and dividend payments will be heavy. Concentration of maturities in the five-month period is slightly less at smaller as compared to larger banks. The average maturity of outstanding CD's in December, at 3.4 months, is shorter than the 3.8 month average at the time of the August survey.

Outstanding Negotiable Time Certificates of Deposit
Weekly Reporting Member Banks
November 18, 1964

Period of maturity	In millions of dollars	Percentage distribution	Cumulative percentage
1964--November 19-30	614.7	4.8	4.8
December 1/	2,416.9	19.0	23.8
1965--January	2,313.6	18.2	42.0
February	1,752.7	13.8	55.7
March	2,276.9	17.9	73.6
April	1,268.5	10.0	83.5
May	598.7	4.7	88.2
June	388.5	3.0	91.3
July	249.2	1.9	93.2
August	154.9	1.2	94.5
September	187.4	1.5	95.9
October	120.3	.9	96.9
November	48.5	.4	97.3
Dec. or later	349.6	2.7	100.0
Total	12,740.4	100.0	

1/ Includes \$156 million maturing on December 10 and \$694 on December 15.

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT

By Size of Bank 1/

(Amounts in millions of dollars, as of November 18, 1964)

Period of maturity	Total Deposits of Bank <u>2/</u>					Total	Cumulative total
	Under \$100 million	\$100 million to \$200 million	\$200 million to \$500 million	\$500 million to \$1 billion	\$1 billion or more		
1964							
November 19-30	9.0	11.0	101.0	86.0	407.7	614.7	614.7
December	23.8	53.1	340.0	466.6	1,533.4	2,416.9	3,031.6
1965							
January	17.9	54.9	232.0	369.2	1,639.6	2,313.6	5,345.2
February	18.2	28.7	184.5	260.7	1,260.6	1,752.7	7,097.9
March	27.1	31.6	210.2	314.5	1,693.5	2,276.9	9,374.8
April	16.6	42.5	152.1	222.5	834.8	1,268.5	10,643.3
May	10.9	24.4	81.6	104.5	377.3	598.7	11,242.0
June	7.7	9.8	77.6	56.0	237.4	388.5	11,630.5
July	4.4	15.7	52.1	42.6	134.4	249.2	11,879.7
August	4.4	9.5	41.0	20.7	79.3	154.9	12,034.6
September	5.0	6.4	43.2	31.0	101.8	187.4	12,222.0
October	4.1	4.7	30.6	23.6	57.3	120.3	12,342.3
November	1.3	3.6	14.8	8.5	20.3	48.5	12,390.8
December or later	3.1	17.9	38.9	45.1	244.6	349.6	12,740.4
Total	153.5	313.8	1,599.6	2,051.5	8,622.0	12,740.4	
Dec. 10	1.6	1.1	20.2	36.6	96.8	156.3	
Dec. 15	2.0	4.2	70.4	140.3	477.3	694.2	
Number of banks reporting	58	56	69	40	30	253	

1/ Includes only negotiable certificates in denominations of \$100,000 or more outstanding at weekly reporting member banks.

2/ As reported in the Call Report of Condition of June 30, 1964.