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For immediate release

March 5, 1965

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 February 17 survey date. Of the 348 weekly reporting member banks surveyed, 256 reported these large denomination certificates outstanding for a total of \$13.7 billion. At the time of the previous survey in November, 253 banks reported \$12.7 billion outstanding.

Maturities are heaviest over a five-month period ending in July, with \$11.0 billion or nearly 80 per cent of the outstanding certificates maturing before August. The largest monthly total, \$3.3 billion, will mature during March 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 March, at 3.5 months, is slightly longer than the 3.4 month average at the time of the November survey.

Outstanding Negotiable Time Certificates of Deposit
Weekly Reporting Member Banks
February 17, 1965

Period of maturity	In millions of dollars	Percentage distribution	Cumulative percentage
1965--February 18-28	649.7	4.7	4.7
March 1/	3,289.5	23.9	28.7
April	2,333.4	17.0	45.6
May	1,493.2	10.9	56.5
June	1,656.6	12.1	68.5
July	1,562.8	11.4	79.9
August	829.7	6.0	85.9
September	604.0	4.4	90.3
October	264.0	1.9	92.3
November	145.9	1.1	93.3
December	278.4	2.0	95.3
1966--January	244.9	1.8	97.1
February	86.1	0.6	97.8
March or later	309.0	2.2	100.0
Total	13,747.2	100.0	

1/ Includes \$234 million maturing on March 10 and \$865 on March 15.

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT

By Size of Bank 1/

(Amounts in millions of dollars, as of February 17, 1965)

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		
1965							
February 18-28	9.7	11.2	80.8	92.9	455.1	649.7	649.7
March	44.3	56.8	385.6	552.1	2,250.7	3,289.5	3,939.2
April	26.1	79.8	288.9	395.0	1,543.6	2,333.4	6,272.6
May	17.6	42.0	183.7	234.2	1,015.7	1,493.2	7,765.8
June	15.4	29.2	259.3	258.6	1,094.1	1,656.6	9,422.4
July	12.9	33.2	188.0	215.5	1,113.2	1,562.8	10,985.2
August	10.8	20.9	111.8	101.8	584.4	829.7	11,814.9
September	6.0	8.8	76.0	69.3	443.9	604.0	12,418.9
October	5.2	10.2	37.9	45.0	165.7	264.0	12,682.9
November	2.4	6.1	22.7	22.8	91.9	145.9	12,828.8
December	8.4	17.5	53.1	58.9	140.5	278.4	13,107.2
1966							
January	4.5	14.3	46.0	52.3	127.8	244.9	13,352.1
February	2.0	5.8	21.2	14.7	42.4	86.1	13,438.2
March or later	3.7	18.1	39.8	26.2	221.2	309.0	13,747.2
Total	169.0	353.9	1,794.8	2,139.3	9,290.2	13,747.2	
Mar. 10	0.4	2.5	17.1	23.7	190.0	233.7	
Mar. 15	2.7	4.0	83.0	100.0	675.1	864.8	
Number of banks reporting	61	55	69	41	30	256	

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.