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Mr. Washington

For immediate release

March 3, 1966

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 16 survey date. Of the 344 weekly reporting member banks surveyed, 250 reported these large denomination certificates outstanding for a total of \$16.4 billion. At the time of the previous survey in November 1965, 245 banks also reported \$16.4 billion outstanding.

About four-fifths of these maturities, \$13.2 billion, fall due during a five-month period ending in July 1966. The largest monthly total, \$4.1 billion, will mature during March when corporate needs for funds for tax and dividend payments will be heavy. The approximate average maturity of outstanding CD's as of the February 16 survey date is 3.3 months compared to a 3.4 average at the time of the November survey.

Outstanding Negotiable Time Certificates of Deposit
Weekly Reporting Member Banks
February 16, 1966

Period of maturity	In millions of dollars	Percentage distribution	Cumulative percentage
1966--February 17-28	1,275.3	7.8	7.8
March 1/	4,112.1	25.1	32.9
April	3,039.5	18.6	51.5
May	1,827.3	11.2	62.7
June	1,539.7	9.4	72.1
July	1,383.8	8.5	80.6
August	846.1	5.2	85.7
September	595.6	3.6	89.4
October	302.2	1.9	91.2
November	250.6	1.5	92.8
December	233.6	1.4	94.2
1967--January	286.1	1.8	95.9
February	136.8	0.8	96.8
March or later	527.6	3.2	100.0
Total	16,356.3	100.0	

1/ Includes \$339 million maturity on March 10 and \$749 million 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 16, 1966)

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		
<u>1966</u>							
February 17-28	8.4	20.3	120.5	188.1	938.0	1,275.3	1,275.3
March	41.8	98.7	481.5	550.0	2,940.1	4,112.1	5,387.4
Due on Mar. 10	3.5	11.5	40.8	35.6	247.3	338.7	--
Due on Mar. 15	6.2	11.4	36.0	73.6	622.2	749.4	--
April	33.7	62.7	278.7	457.6	2,206.8	3,039.5	8,426.9
May	29.0	37.2	161.8	256.5	1,342.8	1,827.3	10,254.2
June	26.2	36.6	203.1	231.8	1,042.0	1,539.7	11,793.9
July	13.2	32.5	142.2	193.0	1,002.9	1,383.8	13,177.7
August	9.3	23.1	72.3	107.7	633.7	846.1	14,023.8
September	7.6	9.3	56.4	58.9	463.4	595.6	14,619.4
October	2.6	8.1	45.4	42.9	203.2	302.2	14,921.6
November	2.6	7.9	26.2	36.0	177.9	250.6	15,172.2
December	3.4	7.6	38.6	44.3	139.7	233.6	15,405.8
<u>1967</u>							
January	5.7	9.4	46.6	44.7	179.7	286.1	15,691.9
February	2.1	2.9	14.0	41.9	75.9	136.8	15,828.7
March or later	7.2	23.6	94.8	79.5	322.5	527.6	16,356.3
Total	192.8	379.9	1,782.1	2,332.9	11,668.6	16,356.3	
Number of banks reporting	56	56	67	41	30	250	

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.