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(Preliminary)

For immediate release
October 20, 1966

MATURITY DISTRIBUTION OF OUTSTANDING
NEGOTIABLE TIME CERTIFICATES OF DEPOSITS

On September 28, 1966, 259 weekly reporting large commercial banks reported outstanding negotiable certificates of deposit (CD's) in denomination of \$100,000 or more of a little less than \$17 billion, a decline of \$1.2 billion since the previous survey of August 31, 1966. Practically all of the decline was centered at banks with deposits of \$1 billion or more. About 65 per cent of all outstandings are scheduled to mature between the survey date and the end of the year, an increase of 5 percentage points from the comparable three month period indicated in the July and August surveys. October shows the largest maturities of any forthcoming month, roughly the same as scheduled maturities had been for September.

The passage of time and increased sales of shorter-term CD's reduced the average maturity of all outstanding CD's on September 28 to 3.1 months, as compared to 3.3 months on August 31, and 3.6 months at the end of July. The average maturity of CD's for all bank size groups declined, except for banks with deposits of \$200 million to \$500 million, where average maturity of outstanding CD's remained unchanged at 3.5 months. The distribution of maturities by bank size is shown on the back of this release.

The data for the September survey are preliminary and subject to revision on the basis of later reports from some respondents. A revised August 31, 1966 CD maturity survey is attached. All revisions were minor.

Outstanding Negotiable Time Certificates of Deposit
Large Commercial Banks, September 28, 1966

CD's Maturing in	In millions of dollars	Percentage distribution	Cumulative percentage
1966--September 29-30	574.1	3.4	3.4
October	5,206.1	30.7	34.1
November	2,657.9	15.6	49.7
December 1/	2,660.0	15.7	65.4
1967--January	1,643.0	9.7	75.1
February	843.5	5.0	80.1
March	866.1	5.1	85.2
April	479.5	2.8	88.0
May	328.1	1.9	89.9
June	316.9	1.9	91.8
July	241.1	1.4	93.2
August	202.4	1.2	94.4
September	173.2	1.0	95.4
October or later	775.6	4.6	100.0
Total	16,967.5	100.0	

1/ Includes \$213 million maturing on December 9 and \$455 million maturing on December 15.

(Over)

**MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT
LARGE COMMERCIAL BANKS**

By Size of Bank ^{1/}

(Amounts in millions of dollars, as of September 28, 1966)

Period of maturity	Total Deposits of Bank ^{2/}				Total	Cumulative total
	\$200 million and under	\$200 million to \$500 million	\$500 million to \$1 billion	\$1 billion and over		
1966						
September 29-30	13.5	48.2	95.4	417.0	574.1	574.1
October	145.8	440.2	645.0	3,975.1	5,206.1	5,780.2
November	99.8	259.2	408.0	1,891.0	2,657.9	8,438.1
December	98.8	285.0	399.5	1,876.7	2,660.0	11,098.1
Dec. 9	106.1	12.9	14.2	80.0	213.2	
Dec. 15	10.4	25.3	45.0	374.3	454.9	
1967						
January	64.2	166.0	229.9	1,183.0	1,643.0	12,741.1
February	38.7	125.8	141.2	537.8	843.5	13,584.6
March	48.2	117.9	116.2	583.8	866.1	14,450.7
April	19.9	69.3	59.6	330.6	479.5	14,930.2
May	20.5	26.7	48.3	232.5	328.1	15,258.3
June	17.1	50.7	59.6	189.4	316.9	15,575.2
July	10.1	34.6	45.8	150.5	241.1	15,816.3
August	8.5	29.2	21.9	142.8	202.4	16,018.7
September	3.2	23.4	43.0	103.5	173.2	16,191.9
October or later	17.1	66.8	90.5	601.3	775.6	16,967.5
Total	605.5	1,743.0	2,403.9	12,215.1	16,967.5	
Average maturity (in months)	3.4	3.5	3.2	3.0	3.1	
Number of banks reporting	89	83	50	37	259	

^{1/} Includes only negotiable certificates in denominations of \$100,000 or more outstanding at weekly reporting large commercial banks.

^{2/} As reported in the Call Report of Condition of December 31, 1965.

Details may not add to totals because of rounding.

Outstanding Negotiable Time Certificates of Deposit
Large Commercial Banks, September 28, 1966*

CD's Maturing in	In millions of dollars	Percentage distribution	Cumulative percentage
1966--September 29-30	573.9	3.4	3.4
October	5,205.9	30.7	34.1
November	2,657.9	15.7	49.7
December 1/	2,659.5	15.7	65.4
1967--January	1,633.2	9.6	75.1
February	843.3	5.0	80.0
March	865.6	5.1	85.1
April	487.3	2.9	88.0
May	326.3	1.9	89.9
June	317.0	1.8	91.8
July	240.2	1.4	93.2
August	201.7	1.2	94.4
September	175.6	1.0	95.4
October or later	773.4	4.6	100.0
Total	16,960.8	100.0	

* Revised.

1/ Includes \$110 million maturing on December 9 and \$455 million maturing on December 15.

(Over)

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT
LARGE COMMERCIAL BANKS

By Size of Bank 1/

(Amounts in millions of dollars, as of September 28, 1966)*

Period of maturity	Total Deposits of Bank <u>2/</u>				Total	Cumulative total
	\$200 million and under	\$200 million to \$500 million	\$500 million to \$1 billion	\$1 billion and over		
September 29-30	13.6	48.2	95.4	417.0	573.9	573.9
October	145.5	440.2	645.1	3,975.1	5,205.9	5,779.8
November	99.8	259.2	408.0	1,891.0	2,657.9	8,437.7
December	38.3	285.0	399.5	1,876.7	2,659.5	11,097.2
Dec. 9	2.6	12.9	14.2	80.0	109.7	
Dec. 15	10.4	25.3	45.0	374.3	454.9	
January	62.5	166.2	229.9	1,174.6	1,633.2	12,730.4
February	38.4	125.5	141.2	538.1	843.3	13,573.7
March	47.6	118.0	116.2	583.8	865.6	14,439.3
April	20.0	68.7	59.6	339.0	487.3	14,926.6
May	19.8	25.7	48.3	232.5	326.3	15,252.9
June	17.1	50.7	59.6	189.4	317.0	15,569.9
July	9.9	34.6	45.6	150.1	240.2	15,810.1
August	8.2	29.1	21.9	142.5	201.7	16,011.8
September	2.7	23.1	46.0	103.7	175.6	16,187.4
October or later	17.0	68.6	87.5	600.3	773.4	16,960.8
Total	600.5	1,742.9	2,403.8	12,213.7	16,960.8	
Average maturity (in months)	3.4	3.5	3.2	3.0	3.1	
Number of banks reporting	88	83	49	37	257	

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

As reported in the Call Report of Condition of December 31, 1965.

Details may not add to totals because of rounding.

Revised.