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For immediate release
February 24, 1967MATURITY DISTRIBUTION OF OUTSTANDING
NEGOTIABLE TIME CERTIFICATES OF DEPOSITS

On January 25, 1967, 259 weekly reporting large commercial banks reported negotiable certificates of deposits (CD's) outstanding in denominations of \$100,000 or more of \$17.9 billion, an increase of \$2.2 billion since the previous survey on December 28, 1966. About three fourths of the increase was accounted for by very large banks (with deposits of \$1 billion or more) that issue the greatest volume of these certificates.

As in the previous four monthly surveys, the month following the survey date showed the largest amount maturing. However, the proportion of the total outstanding maturing in the months immediately following the survey date was reduced. For the December survey 41 per cent matured before the end of January and 55 per cent before the end of February. For the January survey date only 29 per cent matured before the end of February and only 48 per cent were scheduled to mature before the end of March.

The average maturity of all outstanding CD's was 3.7 months as compared to 3.0 months as of December 28. Average maturities lengthened for all bank size groups but the increase was greatest for the largest banks, from 3.0 to 3.8 months. The 3.7 months average maturity is the longest reported since monthly surveys were begun in June 1966.

The distribution of maturities by bank size is shown on the back of this release.

Outstanding Negotiable Time Certificates of Deposit
Large Commercial Banks, January 25, 1967

CD's Maturing in	In millions of dollars	Percentage distribution	Cumulative percentage
1967--January 26-31	1,290.3	7.2	7.2
February	3,965.0	22.2	29.4
March <u>1</u> / ₁	3,376.4	18.9	48.4
April	2,234.0	12.5	60.9
May	1,001.0	5.6	66.5
June	1,310.0	7.3	73.8
July	1,067.6	6.0	79.8
August	550.8	3.1	82.9
September	580.0	3.3	86.1
October	462.2	2.6	88.7
November	161.7	0.9	89.6
December	585.4	3.3	92.9
1968--January	358.9	2.0	94.9
February or later	907.1	5.1	100.0
Total	17,850.4	100.0	

1/ Includes \$149 million maturing on March 10 and \$522 million maturing on March 15.

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

By Size of Bank 1/

(Amounts in millions of dollars, as of January 25, 1967)

Period of maturity	Total Deposits of Bank <u>2/</u>				Total	Cumulative total
	Under \$200 million	\$200 million to \$500 million	\$500 million to \$1 billion	\$1 billion and over		
1967						
January 26-31	30.4	105.3	181.6	973.0	1,290.3	1,290.3
February	152.6	394.6	625.9	2,791.9	3,965.0	5,255.3
March	130.5	297.4	530.2	2,418.4	3,376.4	8,631.7
March 10	2.1	9.2	25.8	112.1	149.3	
March 15	18.5	29.7	47.1	426.8	522.2	
April	99.9	275.7	375.6	1,482.7	2,234.0	10,865.7
May	58.9	117.3	161.6	663.2	1,001.0	11,866.7
June	58.6	156.3	197.8	897.3	1,310.0	13,176.7
July	46.9	144.0	179.6	697.1	1,067.6	14,244.3
August	19.2	42.4	45.9	443.3	550.8	14,795.1
September	9.3	45.0	73.4	452.2	580.0	15,375.1
October	12.9	58.1	69.4	321.8	462.2	15,837.3
November	5.3	28.1	23.4	104.9	161.7	15,999.0
December	21.3	55.4	69.2	439.4	585.4	16,584.4
1968						
January	17.3	46.4	65.2	230.0	358.9	16,943.3
February or later	10.8	67.5	102.6	726.1	907.1	17,850.4
Total	673.9	1,833.5	2,701.4	12,641.6	17,850.4	
Average maturity (in months)	3.4	3.8	3.5	3.8	3.7	
Number of banks reporting	91	83	48	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.