FEDERAL RESERVE

statistical release

For immediate release
April 1, 1974

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MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT

The total of outstanding negotiable time certificates of deposits (CD's) in denominations of $100,000 or more at large commercial banks as of February 27, was $65.8 billion. This was $1.1 billion less than reported for the January survey. A year ago all reporting banks had $50.5 billion of large denomination certificates outstanding.

The certificates maturing on March 11, March 15, and April 15 tax and dividend dates totaled $6,789 billion compared with $4,806 billion for the corresponding survey a year ago.

The average maturity of total certificates outstanding was 2.0 months compared with 2.1 months for the previous surveys. For the comparable survey a year ago, the average maturity for outstanding certificates was 2.7 months.

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

OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT
LARGE COMMERCIAL BANKS, FEBRUARY 27, 1974

CD's Maturing in	In millions of dollars	Percentage distribution	Cumulative percentage
1974--February 28	1,997.1	3.0	3.0
March 1/	28,427.4	43.2	46.2
April 2/	16,249.1	24.7	70.9
May	6,729.1	10.2	81.1
June	3,846.9	5.9	87.0
July	2,451.2	3.7	90.7
August	1,887.3	2.9	93.6
September	639.6	1.0	94.6
October	554.2	.8	95.4
November	339.4	.5	95.9
December	472.9	.7	96.6
1975--January	470.4	.7	97.3
February	408.1	.6	97.9
Over 12 months	1,281.5	1.9	100.0
Total	65,754.2	100.0	XXX

1/ Includes $1,969 billion maturing on March 11 and $2,923 billion maturing on March 15.

2/ Includes $1,898 billion maturing on April 15.

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSITS

LARGE COMMERCIAL BANKS

By Size of Bank 1/

(Amounts in millions of dollars as of February 27, 1974)

Period of maturity	Total Deposits of bank 2/ Under $200 million	$200 million $500 million	$500 million to $1 billion	$1 billion and over	Total	Cumulativ Total
1974						
February 28	113.1	275.3	316.0	1,292.6	1,997.0	1,997.0
March	1,702.4	3,965.4	4,670.7	18,088.8	28,427.3	30,424.3
March 11	106.2	283.0	350.9	1,228.3	1,968.4	
March 15	135.9	276.9	407.4	2,103.1	2,923.3	
April	886.4	2,155.2	2,561.6	10,645.8	16,249.0	46,673.3
April 15	84.1	178.5	250.3	1,384.7	1,897.6	
May	391.9	894.8	1,086.1	4,356.3	6,729.1	53,402.4
June	185.3	410.6	487.7	2,763.2	3,846.8	57,249.2
July	127.9	311.9	266.2	1,745.2	2,451.2	59,700.4
August	114.0	186.2	194.6	1,392.5	1,887.3	61,587.7
September	50.9	89.0	81.9	417.9	639.7	62,227.4
October	32.7	68.3	111.6	341.6	554.2	62,781.6
November	29.5	65.7	57.6	186.5	339.3	63,120.9
December	40.9	56.2	93.3	282.4	472.8	63,593.7
1975						
January	36.8	57.0	89.4	287.1	470.3	64.064.0
February	25.3	70.6	48.7	263.5	408.1	64.472.1
March or later	119.3	128.0	294.8	739.2	1,281.3	65,753.4
TOTAL	3,856.4	8,734.2	10,360.2	42,802.6	65,753.4	
Average maturity (in months)	2.2	1.9	2.0	2.0	2.0	
Number of banks reporting	89	85	51	37	262	

1/ Includes certificates in denominations of $100,000 or more issued by weekly reporting banks.

2/ Total deposits as reported in the Call Report of Condition on December 31, 1965. Details may not add to totals because of rounding.