FEDERAL RESERVE

statistical release

For immediate release,
February 26, 1976

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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 January 28, was $76.0 billion. This was $7.0 billion less than reported for the December survey. A year ago all reporting banks had $91.6 billion of large denomination certificates outstanding.

The certificates maturing on March 10, March 15, and April 15 tax and dividend dates totaled $4,146 billion compared with $4,298 billion for the corresponding survey a year ago.

The average maturity of total certificates outstanding was 2.7 months compared with 2.6 for the previous survey. For the comparable survey a year ago, the average maturity for outstanding certificates was 2.1 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 JANUARY 28, 1976

CD's maturing in	In millions of dollars	Percentage	Cumulative
1976 January 29-31	3,600.6	4.7	4.7
February	24,125.8	31.6	36.3
March 1/	15,640.4	20.5	56.8
April	11,364.2	14.9	71.7
May	5,072.9	6.6	78.3
June	5,130.6	6.7	85.0
July	3,495.0	4.6	89.6
August	1,148.5	1.5	91.1
September	926.5	1.2	92.3
October	1,221.9	1.6	93.9
November	748.3	1.0	94.9
December	1,033.0	1.4	96.3
1977 January	893.6	1.2	97.5
Over 12 months	1,892.7	2.5	100.0
Total	76,294.0	100.0	XXX

1/ Includes $775.1 million maturing on March 10, $2,204.9 million on March 15, and $1,166.4 million 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 January 28, 1976)

Period of maturity		Total Deposits of bank 2/				Total	Cumulative Total
		Under $500 million	$500 million to $1 billion	$1 billion to $5 billion	$5 billion and over		
1976	January 29-31	153.9	300.0	857.6	2,289.0	3,600.5	3,600.5
	February	1,160.8	2,085.0	7,330.1	13,549.9	24,125.8	27,726.3
	March	735.8	1,224.0	4,863.9	8,816.7	15,640.4	43,366.7
	March 10	24.7	38.8	232.3	479.4	775.2	
	March 15	108.3	112.4	729.5	1,254.8	2,205.0	
	April	523.1	849.1	3,157.0	6,835.0	11,364.2	54,730.9
	April 15	75.9	54.1	262.0	774.3	1,166.3	
	May	215.0	356.7	1,405.1	3,096.0	5,072.8	59,803.7
	June	212.8	310.5	1,387.4	3,219.8	5,130.5	64,934.2
	July	116.2	217.1	916.6	2,245.2	3,495.1	68,429.3
	August	38.5	82.9	324.5	702.6	1,148.5	69,577.8
	September	41.0	67.7	331.3	486.4	926.4	70,504.2
	October	42.9	72.8	457.0	649.2	1,221.9	71,726.1
	November	30.1	66.8	231.4	420.0	748.3	72,474.4
	December	35.5	53.8	293.5	650.2	1,033.0	73,507.4
1977	January	44.6	76.6	212.7	559.7	893.6	74,401.0
	February or later	45.5	94.9	581.4	1,170.8	1,892.6	76,293.6
	Total	3,395.7	5,857.9	22,349.5	44,690.5	76,293.6	
Average Maturity (in months)		2.5	2.4	2.7	2.8	2.7	
Number of banks reporting		80	62	82	17	241	

1/ Includes certificates in denominations of $100,000 or more issues 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.