

September 20, 1967

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CONFIDENTIAL (FR)

SURVEY OF MATURITY STRUCTURE OF
OUTSTANDING LARGE DENOMINATION CERTIFICATES
OF DEPOSIT AT LARGE WEEKLY REPORTING BANKS

AS OF

August 30, 1967

NOTE: Sales since the previous survey and comparisons with the previous data reflect a revision in the July series whereby \$4.4 million in outstanding negotiable CD's have been eliminated from the series due to a reporting error.

Banking Section,
Division of Research and Statistics,
Board of Governors of the Federal Reserve System.

TABLE 1

1/

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT AT
WEEKLY REPORTING BANKS
AS OF 30 AUG 1967

CD'S MATURING IN	AMOUNT (MILLIONS OF DOLLARS)	PERCENTAGE DISTRIBUTION	CUMULATIVE PERCENTAGE	SALES SINCE PREVIOUS MONTH 2/ (MILLIONS OF DOLLARS)
1967 AUGUST 31	336.0	1.6	1.6	.0
SEPTEMBER	5,106.2	24.6	26.2	1,133.2
OCTOBER	3,614.2	17.4	43.6	895.4
NOVEMBER	2,326.1	11.2	54.8	1,049.9
DECEMBER	2,715.5	13.1	67.9	621.4
1968 JANUARY	2,082.4	10.0	77.9	400.6
FEBRUARY	1,117.6	5.4	83.3	648.8
MARCH	739.2	3.6	86.9	169.6
APRIL	603.8	2.9	89.8	129.6
MAY	367.8	1.8	91.6	61.1
JUNE	416.1	2.0	93.6	41.6
JULY	333.3	1.6	95.2	49.8
AUGUST	318.5	1.5	96.7	337.6 3/
OVER 12 MONTHS	663.8	3.2	100.0	XXX
TOTAL	20,740.6	100.0	XXX	5,538.7

(MEMORANDUM: TAX AND DIVIDEND MATURITIES)

SEPTEMBER 11	318.8	1.5	XXX	66.3
SEPTEMBER 15	1,139.9	5.5	XXX	99.7

1/ INCLUDES ONLY CERTIFICATES IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY WEEKLY REPORTING BANKS.

2/ SEE TECHNICAL APPENDIX A.

TABLE 2A

1/
MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT AT
NEW YORK CITY, CHICAGO, AND ALL OTHER WEEKLY REPORTING BANKS

AS OF 30 AUG 1967

(IN MILLIONS OF DOLLARS)

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER WEEKLY REPORTING BANKS	
	AMOUNT	SALES SINCE PREVIOUS MONTH 2/	AMOUNT	SALES SINCE PREVIOUS MONTH 2/	AMOUNT	SALES SINCE PREVIOUS MONTH 2/
1967 AUG AUG 31	131.2	.0	9.7	.0	195.1	.0
SEPTEMBER	1,954.8	327.2	364.1	86.0	2,787.3	720.2
OCTOBER	1,278.5	299.4	272.9	69.9	2,062.8	526.8
NOVEMBER	833.5	380.6	150.2	51.1	1,342.4	618.4
DECEMBER	1,070.8	280.0	243.3	12.5	1,401.4	329.0
1968 JANUARY	738.6	142.5	264.5	67.4	1,079.3	190.5
FEBRUARY	265.8	155.6	137.6	69.1	714.2	423.4
MARCH	226.9	51.7	83.2	23.3	429.1	94.9
APRIL	184.6	32.5	64.6	21.6	354.6	74.8
MAY	152.8	26.4	30.5	3.0	184.5	31.7
JUNE	134.7	18.9	50.2	1.4	231.2	21.6
JULY	81.5	15.1	37.5	6.1	214.3	28.7
AUGUST	108.8	145.4 /3	22.9	11.2 /3	186.8	181.0 /3
OVER 12 MONTHS	151.5	XXX	30.4	XXX	481.9	XXX
TOTAL *	7,314.0	1,875.3	1,761.6	422.6	11,664.9	3,241.0
NUMBER OF REPORTING BANKS	12		11		243	
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)						
SEPTEMBER 11	128.0	18.3	22.1	1.7	168.7	46.4
SEPTEMBER 15	576.3	31.6	106.7	6.6	455.9	61.6

1/ INCLUDES ONLY CERTIFICATES IN DENOMINATION OF \$100,000 OR MORE ISSUED BY WEEKLY REPORTING BANKS.

2/ SEE TECHNICAL APPENDIX A.

3/ SALES OF CD'S MATURING AFTER 11 MONTHS.

* TOTALS MAY NOT ADD DUE TO ROUNDING.

1/

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT AT
NEW YORK CITY, CHICAGO, AND ALL OTHER WEEKLY REPORTING BANKS
AS OF 30 AUG 1967 AND 26 JUL 1967
(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	30 AUG	26 JUL	30 AUG	26 JUL	30 AUG	26 JUL
0-6 DAYS 2/	1.8	3.3	.6	3.0	1.7	4.6
01 MONTHS 3/	26.7	21.0	20.7	16.2	23.9	20.8
02 MONTHS	17.5	23.2	15.5	16.9	17.7	18.7
03 MONTHS	11.4	14.0	8.5	12.3	11.5	13.9
04 MONTHS	14.6	6.5	13.8	6.0	12.0	6.6
05 MONTHS	10.1	11.3	15.0	14.0	9.2	9.7
06 MONTHS	3.6	8.5	7.8	12.0	6.1	8.1
07 MONTHS	3.1	1.6	4.7	4.2	3.7	2.6
08 MONTHS	2.5	2.5	3.7	3.6	3.0	3.0
09 MONTHS	2.1	2.2	1.7	2.6	1.6	2.5
10 MONTHS	1.8	1.8	2.8	1.7	2.0	1.4
11 MONTHS	1.1	1.7	2.1	3.0	1.8	1.9
12 MONTHS	1.5	.9	1.3	1.9	1.6	1.7
OVER 12 MONTHS	2.1	1.6	1.7	2.6	4.1	4.4
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0

1/ INCLUDES ONLY CERTIFICATES IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY WEEKLY REPORTING BANKS.

2/ NUMBER OF DAYS REMAINING IN SURVEY MONTH. THIS PERIOD VARIES WITH THE NUMBER OF DAYS FOLLOWING THE LAST WEDNESDAY OF THE MONTH.

3/ NUMBER OF MONTHS FOLLOWING THE SURVEY MONTH.

* TOTALS MAY NOT ADD DUE TO ROUNDING.

TABLE 2C

1/

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT AT
NEW YORK CITY, CHICAGO, AND ALL OTHER WEEKLY REPORTING BANKS
AS OF 30 AUG 1967 AND 26 JUL 1967
(CUMULATIVE DISTRIBUTION)

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	30 AUG	26 JUL	30 AUG	26 JUL	30 AUG	26 JUL
0-6 DAYS 2/	1.8	3.3	.6	3.0	1.7	4.6
01 MONTHS 3/	28.5	24.3	21.3	19.2	25.6	25.4
02 MONTHS	46.0	47.5	36.8	36.1	43.3	44.1
03 MONTHS	57.4	61.5	45.3	48.4	54.8	58.0
04 MONTHS	72.0	68.0	59.1	54.4	66.8	64.6
05 MONTHS	82.1	79.3	74.1	68.4	76.0	74.3
06 MONTHS	85.7	87.8	81.9	80.4	82.1	82.4
07 MONTHS	88.8	89.4	86.6	84.6	85.8	85.0
08 MONTHS	91.3	91.9	90.3	88.2	88.8	88.0
09 MONTHS	93.4	94.1	92.0	90.8	90.4	90.5
10 MONTHS	95.2	95.9	94.8	92.5	92.4	91.9
11 MONTHS	96.3	97.6	96.9	95.5	94.7	93.8
12 MONTHS	97.8	98.5	98.2	97.4	95.8	95.5
OVER 12 MONTHS	100.0	100.0	100.0	100.0	100.0	100.0

1/ INCLUDES ONLY CERTIFICATES IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY WEEKLY REPORTING BANKS.

2/ NUMBER OF DAYS REMAINING IN SURVEY MONTH. THIS PERIOD VARIES WITH THE NUMBER OF DAYS FOLLOWING THE LAST WEDNESDAY OF THE MONTH.

3/ NUMBER OF MONTHS FOLLOWING THE SURVEY MONTH.

TABLE 3A

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
 AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 2/
 AS OF 30 AUG 1967
 (AMOUNTS IN MILLIONS OF DOLLARS)

CD'S MATURING IN	TOTAL	\$200 MILLION AND UNDER	\$200 MILLION TC \$500 MILLION	\$500 MILLION TO \$1 BILLION	\$1 BILLION AND OVER			
					TOTAL	PRIME 3/ NEW YORK CITY	OUTSIDE NEW YORK CITY	NON-PRIME
1967 AUG 31	335.9	25.3	40.3	69.4	200.9	117.5	46.3	37.1
SEPTEMBER	5,106.2	209.2	579.7	746.9	3,570.4	1,857.5	1,074.3	638.6
OCTOBER	3,614.2	151.1	429.1	549.3	2,484.7	1,197.6	813.9	473.2
NOVEMBER	2,326.2	118.6	277.0	367.7	1,562.9	801.5	447.1	314.3
DECEMBER	2,715.5	109.8	222.8	311.4	2,080.5	1,013.2	723.1	344.2
1968 JANUARY	2,082.4	80.6	213.1	313.6	1,475.1	707.8	496.2	271.1
FEBRUARY	1,117.4	55.9	147.1	207.3	707.1	247.0	316.5	143.6
MARCH	739.2	16.9	62.7	143.1	516.5	210.3	184.4	121.8
APRIL	603.7	19.9	63.0	85.6	435.2	171.4	155.0	108.8
MAY	367.7	11.1	32.3	42.7	281.6	148.9	94.1	38.6
JUNE	416.1	17.0	46.1	71.7	281.3	125.3	105.8	50.2
JULY	333.3	13.3	34.3	57.0	228.7	75.6	92.0	61.1
AUGUST	318.4	6.5	66.1	33.9	211.9	98.6	69.5	43.8
SEPTEMBER OR LATER	663.8	9.1	56.2	109.3	489.2	143.3	258.6	87.3
TOTAL *	20,740.0	835.3	2,269.8	3,108.9	14,526.0	6,915.5	4,876.8	2,733.7
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
SEPTEMBER 11	318.8	10.4	26.6	50.4	231.4	124.1	57.8	49.5
SEPTEMBER 15	1,139.7	28.3	75.5	86.6	949.3	564.3	303.2	81.8
(MEMORANDUM: NUMBER OF BANKS)								
	266	95	84	50	37	7	12	18

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.

3/ PRIME BANKS ARE THOSE WHOSE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE REPORTED BY DEALERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

* TOTALS MAY NOT ADD DUE TO ROUNDING.

TABLE 3B

SALES 1/ OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH 2/
 AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 3/
 AS OF 30 AUG 1967
 (AMOUNTS IN MILLIONS OF DOLLARS)

CD'S MATURING IN	TOTAL	\$200 MILLION AND UNDER	\$200 MILLION TC \$500 MILLION	\$500 MILLION TO \$1 BILLION	\$1 BILLION AND OVER				
					TOTAL	PRIME 4/		NON-PRIME	
						NEW YORK CITY	OUTSIDE NEW YORK CITY		
1967 AUG 31									
SEPTEMBER	1,133.2	62.3	158.5	211.3	701.1	298.7	212.2	190.2	
OCTOBER	895.4	29.7	100.7	120.8	644.2	268.4	256.6	119.2	
NOVEMBER	1,050.1	63.3	133.8	169.8	683.2	363.0	178.0	142.2	
DECEMBER	621.5	15.1	31.4	68.1	506.9	252.4	147.5	107.0	
1968 JANUARY	400.5	13.2	28.0	63.8	295.5	137.5	117.3	40.7	
FEBRUARY	648.7	39.1	95.7	128.6	385.3	141.1	133.3	110.9	
MARCH	169.6	2.5	15.1	29.2	122.8	40.5	46.8	35.5	
APRIL	129.5	1.5	9.8	21.8	96.4	32.0	33.0	31.4	
MAY	61.2	0.7	8.2	11.1	41.2	22.6	10.7	7.9	
JUNE	41.7	0.4	4.5	7.9	28.9	18.9	3.2	6.8	
JULY	49.9	0.8	6.9	8.5	33.7	13.2	11.6	8.9	
AUGUST OR LATER	337.5	8.3	73.7	45.5	210.0	127.3	38.9	43.8	
TOTAL *	5,538.8	236.9	666.3	886.4	3,749.2	1,715.6	1,189.1	844.5	
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)									
SEPTEMBER 11	66.4	2.6	8.8	14.0	41.0	17.1	10.9	13.0	
SEPTEMBER 15	99.5	4.7	21.3	23.9	49.6	25.9	11.8	11.9	
(MEMORANDUM: NUMBER OF BANKS)									
	266	95	84	50	37	7	12	18	

1/ SEE TECHNICAL APPENDIX A.

2/ INCLUDES CERTIFICATES IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY WEEKLY REPORTING BANKS.

3/ TOTAL DEPOSITS AS REPORTED IN THE CALL REPORT OF CONDITION ON DECEMBER 31, 1965.

4/ PRIME BANKS ARE THOSE WHOSE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE REPORTED BY DEALERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

* TOTALS MAY NOT ADD DUE TO ROUNDING.

TABLE 3C

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
 AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 2/
 AS OF 30 AUG 1967
 PERCENTAGE DISTRIBUTION

CD'S MATURING IN	TOTAL	\$200 MILLION AND UNDER	\$200 MILLION TO \$500 MILLION	\$500 MILLION TO \$1 BILLION	\$1 BILLION AND OVER			
					TOTAL	PRIME 3/		NON-PRIME
						NEW YORK CITY	OUTSIDE NEW YORK CITY	
1967 AUG 31	1.6	3.0	1.8	2.2	1.4	1.7	0.9	1.4
SEPTEMBER	24.6	25.0	25.5	24.0	24.6	26.9	22.0	23.4
OCTOBER	17.4	18.1	18.9	17.7	17.1	17.3	16.7	17.3
NOVEMBER	11.2	14.2	12.2	11.8	10.8	11.6	9.2	11.5
DECEMBER	13.1	12.1	9.8	10.0	14.3	14.7	14.8	12.6
1968 JANUARY	10.0	9.6	9.4	10.1	10.2	10.2	10.2	9.9
FEBRUARY	5.4	6.7	6.5	6.7	4.9	3.6	6.5	5.3
MARCH	3.6	2.0	2.8	4.6	3.6	3.0	3.8	4.5
APRIL	2.9	2.4	2.8	2.8	3.0	2.5	3.2	4.0
MAY	1.8	1.3	1.4	1.4	1.9	2.2	1.9	1.4
JUNE	2.0	2.0	2.0	2.3	1.9	1.8	2.2	1.8
JULY	1.6	1.6	1.5	1.8	1.6	1.1	1.9	2.2
AUGUST	1.5	0.8	2.9	1.1	1.5	1.4	1.4	1.6
SEPTEMBER OR LATER	3.2	1.1	2.5	3.5	3.4	2.1	5.3	3.2
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
SEPTEMBER 11	1.5	1.2	1.2	1.6	1.6	1.8	1.2	1.8
SEPTEMBER 15	5.5	3.4	3.3	2.8	6.5	8.2	6.2	3.0

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.

3/ PRIME BANKS ARE THOSE WHOSE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE REPORTED BY DEALERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

* TOTALS MAY NOT ADD DUE TO ROUNDING.

TABLE 3D

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
 AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 2/
 AS OF 30 AUG 1967
 CUMULATIVE PERCENTAGE

CD'S MATURING IN	TOTAL	\$200 MILLION AND UNDER	\$200 MILLION TO \$500 MILLION	\$500 MILLION TO \$1 BILLION	\$1 BILLION AND OVER			
					TOTAL	PRIME 3/		NON-PRIME
						NEW YORK CITY	OUTSIDE NEW YORK CITY	
1967 AUG 31	1.6	3.0	1.8	2.2	1.4	1.7	0.9	1.4
SEPTEMBER	26.2	28.0	27.3	26.2	26.0	28.6	22.9	24.8
OCTOBER	43.6	46.1	46.2	43.9	43.1	45.9	39.6	42.1
NOVEMBER	54.8	60.3	58.4	55.7	53.9	57.5	48.8	53.6
DECEMBER	67.9	72.4	68.2	65.7	68.2	72.2	63.6	66.2
1968 JANUARY	77.9	82.0	77.6	75.8	78.4	82.4	73.8	76.1
FEBRUARY	83.3	88.7	84.1	82.5	83.3	86.0	80.3	81.4
MARCH	86.9	90.7	86.9	87.1	86.9	89.0	84.1	85.9
APRIL	89.8	93.1	89.7	89.9	89.9	91.5	87.3	89.9
MAY	91.6	94.4	91.1	91.3	91.8	93.7	89.2	91.3
JUNE	93.6	96.4	93.1	93.6	93.7	95.5	91.4	93.1
JULY	95.2	98.0	94.6	95.4	95.3	96.6	93.3	95.3
AUGUST	96.7	98.8	97.5	96.5	96.8	98.0	94.7	96.9
SEPTEMBER OR LATER	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

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.

3/ PRIME BANKS ARE THOSE WHOSE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE REPORTED BY DEALERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

TABLE 3E

SALES 1/ OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH 2/
 AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 3/
 AS OF 30 AUG 1967
 PERCENTAGE DISTRIBUTION

CD'S MATURING IN	TOTAL	\$200 MILLION AND UNDER	\$200 MILLION TO \$500 MILLION	\$500 MILLION TO \$1 BILLION	-	\$1 BILLION AND OVER			
						TOTAL	PRIME 4/		NON-PRIME
						NEW YORK CITY	OUTSIDE NEW YORK CITY		
1967 AUG 31									
SEPTEMBER	20.5	26.3	23.8	23.8	18.7	17.4	17.8	22.5	
OCTOBER	16.2	12.5	15.1	13.6	17.2	15.6	21.6	14.1	
NOVEMBER	19.0	26.7	20.1	19.2	18.2	21.2	15.0	16.8	
DECEMBER	11.2	6.4	4.7	7.7	13.5	14.7	12.4	12.7	
1968 JANUARY	7.2	5.6	4.2	7.2	7.9	8.0	9.9	4.8	
FEBRUARY	11.7	16.5	14.4	14.5	10.3	8.2	11.2	13.1	
MARCH	3.1	1.1	2.3	3.3	3.3	2.4	3.9	4.2	
APRIL	2.3	0.6	1.5	2.5	2.6	1.9	2.8	3.7	
MAY	1.1	0.3	1.2	1.3	1.1	1.3	0.9	0.9	
JUNE	0.8	0.2	0.7	0.9	0.8	1.1	0.3	0.8	
JULY	0.9	0.3	1.0	1.0	0.9	0.8	1.0	1.1	
AUGUST OR LATER	6.1	3.5	11.1	5.1	5.6	7.4	3.3	5.2	
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)									
SEPTEMBER 11	1.2	1.1	1.3	1.6	1.1	1.0	0.9	1.5	
SEPTEMBER 15	1.8	2.0	3.2	2.7	1.3	1.5	1.0	1.4	
(MEMORANDUM: NUMBER OF BANKS)									
	266	95	84	50	37	7	12	18	

1/ SEE TECHNICAL APPENDIX A.

2/ INCLUDES CERTIFICATES IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY WEEKLY REPORTING BANKS.

3/ TOTAL DEPOSITS AS REPORTED IN THE CALL REPORT OF CONDITION ON DECEMBER 31, 1965.

4/ PRIME BANKS ARE THOSE WHOSE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE REPORTED BY DEALERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

* TOTALS MAY NOT ADD DUE TO ROUNDING.

TABLE 4A
 AVERAGE MATURITY
 OF
 OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
 AT WEEKLY REPORTING BANKS
 AT VARIOUS SURVEY DATES
 (IN MONTHS)

BANK CLASSIFICATION	DATE OF SURVEY		
	30 AUG 1967	26 JUL 1967	28 JUN 1967
(BY LOCATION)			
ALL REPORTING BANKS			
ISSUING CD'S	3.4	3.6	3.5
NEW YORK CITY	3.2	3.3	3.4
CHICAGO	3.8	4.1	3.8
OTHER	3.6	3.7	3.5
(BY SIZE OF BANK) 2/			
UNDER \$200 MILLION	3.0	3.2	2.9
\$200-\$500 MILLION	3.4	3.4	3.2
\$500-\$1,000 MILLION	3.5	3.6	3.4
OVER \$1 BILLION	3.5	3.6	3.6
PRIME IN NEW YORK CITY 3/	3.2	3.3	3.5
PRIME OUTSIDE NEW YORK CITY 3/	3.8	4.2	4.1
NON-PRIME	3.6	3.5	3.4

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.

3/ PRIME BANKS ARE THOSE WHOSE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE REPORTED BY DEALERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

TABLE 4B
 AVERAGE MATURITY
 OF
 NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
 SOLD BY WEEKLY REPORTING BANKS
 DURING THE MONTH OF VARIOUS SURVEYS
 (IN MONTHS)

BANK CLASSIFICATION	DATE OF SURVEY		
	30 AUG 1967	26 JUL 1967	28 JUN 1967
	(BY LOCATION)		
ALL REPORTING BANKS			
ISSUING CD'S	3.5	3.5	3.2
NEW YORK CITY	3.7	3.1	3.0
CHICAGO	3.7	4.3	4.1
OTHER	3.4	3.7	3.3
	(BY SIZE OF BANK) 2/		
UNDER \$200 MILLION	3.0	3.8	3.3
\$200-\$500 MILLION	3.8	3.5	3.4
\$500-\$1,000 MILLION	3.5	3.8	3.3
OVER \$1 BILLION	3.5	3.5	3.2
PRIME IN NEW YORK CITY 3/	3.7	3.1	3.0
PRIME OUTSIDE NEW YORK CITY 3/	3.4	3.9	3.5
NON-PRIME	3.6	3.6	3.1

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.

3/ PRIME BANKS ARE THOSE WHOSE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE REPORTED BY DEALERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

NOTE--SEE TECHNICAL APPENDIX B.

TABLE 5A
 RATIO OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
 TO TOTAL DEPOSITS
 AT VARIOUS SURVEY DATES
 (PER CENT)

TOTAL DEPOSITS 2/ (IN MILLIONS OF DOLLARS)	DATE OF SURVEY		
	30 AUG 1967	26 JUL 1967	28 JUN 1967
ALL BANKS ISSUING CD'S	10.6	10.0	9.9
UNDER 200	5.9	5.8	5.7
200 - 500	8.1	7.7	7.6
500 - 1000	8.8	8.1	8.2
OVER 1000	12.3	11.5	11.4
PRIME IN NEW YORK 3/	15.4	14.5	14.2
PRIME OUTSIDE NEW YORK 3/	9.8	9.1	9.1
NONPRIME	11.7	11.0	10.8

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.

3/ PRIME BANKS ARE THOSE WHOSE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE REPORTED BY DEALERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

NOTE- DEPOSITS IN THE DENOMINATOR OF THE RATIO IN THIS TABLE ARE TOTAL DEMAND AND TIME DEPOSITS, INCLUDING INTERBANK AND U. S. GOVERNMENT DEPOSITS.

TABLE 5B
RATIO OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/

TO TOTAL DEPOSITS

AS OF 30 AUG 1967

(NUMBER OF BANKS)

TOTAL DEPOSITS 2/ (IN MILLIONS OF DOLLARS)	5% OR LESS	5 TO 10%	10 TO 15%	15 TO 20%	20 TO 25%	25% OR MORE	AVERAGE CD TO DEPOSIT RATIO (PER CENT)
ALL BANKS ISSUING CD'S	105	69	58	25	6	3	10.6
UNDER 200	50	26	13	6	0	0	5.9
200 - 500	35	22	16	7	1	3	8.1
500 - 1000	16	12	17	3	2	0	8.8
OVER 1000	4	9	12	9	3	0	12.3
PRIME IN NEW YORK 3/	0	0	3	3	1	0	15.4
PRIME OUTSIDE NEW YORK 3/	2	5	1	3	1	0	9.8
NONPRIME	2	4	8	3	1	0	11.7

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.

3/ PRIME BANKS ARE THOSE WHOSE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE REPORTED BY DEALERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

NOTE- DEPOSITS IN THE DENOMINATOR OF THE RATIO IN THIS TABLE ARE TOTAL DEMAND AND TIME DEPOSITS, INCLUDING INTERBANK AND U.S. GOVERNMENT DEPOSITS.

TABLE 5C

PER CENT CHANGE IN OUTSTANDING NEGOTIABLE TIME CERTIFICATE OF DEPOSIT ^{1/}

26 JUL 1967 TO 30 AUG 1967

(NUMBER OF BANKS)

TOTAL DEPOSITS ^{2/} (IN MILLIONS OF DOLLARS)	REDUCED CD'S TO ZERO	DECLINES OF			NO CHANGE	INCREASES OF			ISSUED CD'S BUT HAD NONE OUTSTAND- ING ON BASE DATE
		10% OR MORE	5 TO 10%	5% OR LESS		5% OR LESS	5 TO 10%	10% OR MORE	
ALL BANKS ISSUING CD'S	0	18	20	50	31	50	33	67	1
UNDER 200	0	11	12	16	17	12	7	22	0
200 - 500	0	6	3	18	10	16	12	20	1
500 - 1000	0	1	1	10	4	10	9	15	0
OVER 1000	0	0	4	6	0	12	5	10	0
PRIME IN NEW YORK ^{3/}	0	0	1	0	0	4	1	1	0
PRIME OUTSIDE NEW YORK ^{3/}	0	0	1	2	0	4	1	4	0
NONPRIME	0	0	2	4	0	4	3	5	0

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.

3/ PRIME BANKS ARE THOSE WHOSE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE REPORTED BY DEALERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

NOTE-- THE NUMBER OF BANKS IN THIS TABLE DIFFERS FROM THOSE IN MOST OTHER TABLES TO THE EXTENT THAT BANKS THAT HAD OUTSTANDING CD'S ON THE LAST SURVEY REDUCED THEIR OUTSTANDINGS TO ZERO ON THIS SURVEY.

TABLE 5C

PER CENT CHANGE IN OUTSTANDING NEGOTIABLE TIME CERTIFICATE OF DEPOSIT ^{1/}

31 MAY 1967 TO 30 AUG 1967

(NUMBER OF BANKS)

TOTAL DEPOSITS ^{2/} (IN MILLIONS OF DOLLARS)	REDU- CED CD'S TO ZERO	DECLINES OF							NO CHANGE	INCREASE OF					ISSUED CD'S BUT HAD NONE OUTSTANDING ON BASE DATE
		25% OR MORE	20 TO 25%	15 TO 20%	10 TO 15%	5 TO 10%	5% OR LESS	5% OR LESS		5 TO 10%	10 TO 15%	15 TO 20%	20 TO 25%	25% OR MORE	
ALL BANKS ISSUING CD'S	1	16	6	8	11	21	29	16	34	26	19	16	15	50	2
UNDER 200	0	10	4	3	4	6	7	8	11	7	6	5	5	19	2
200 - 500	1	3	2	3	4	4	12	5	12	8	5	2	6	19	0
500 - 1000	0	3	0	0	2	6	6	3	4	7	5	3	4	7	0
OVER 1000	0	0	0	2	1	5	4	0	7	4	3	6	0	5	0
PRIME IN NEW YORK ^{3/}	0	0	0	0	1	1	0	0	0	2	0	2	0	1	0
PRIME OUTSIDE NEW YORK ^{3/}	0	0	0	1	0	2	1	0	2	2	1	2	0	1	0
NONPRIME	0	0	0	1	0	2	3	0	5	0	2	2	0	3	0

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.

3/ PRIME BANKS ARE THOSE WHOSE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE REPORTED BY DEALERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

NOTE- THE NUMBER OF BANKS IN THIS TABLE DIFFERS FROM THOSE IN MOST OTHER TABLES TO THE EXTENT THAT BANKS THAT HAD OUTSTANDING CD'S ON THE SURVEY THREE MONTHS PRIOR TO THE CURRENT SURVEY, REDUCED THEIR OUTSTANDINGS TO ZERO.

TABLE 5E
CHANGE IN OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
OVER THE MONTH AS A PER CENT OF TOTAL DEPOSITS
AT THE BEGINNING OF THE PERIOD
26 JUL 1967 TO 30 AUG 1967

(NUMBER OF BANKS)

TOTAL DEPOSITS 2/ (IN MILLIONS OF DOLLARS)	DECLINES OF					INCREASES OF				
	3% AND OVER	2 TO 3%	1 TO 2%	1% AND LESS	NO CHANGE	1% AND LESS	1 TO 2%	2 TO 3%	3% AND OVER	
ALL BANKS ISSUING CD'S	1	0	10	78	27	101	31	11	6	
UNDER 200	1	0	4	33	15	32	7	2	1	
200 - 500	0	0	3	25	8	32	11	2	2	
500 - 1000	0	0	1	12	4	22	5	3	3	
OVER 1000	0	0	2	8	0	15	8	4	0	
PRIME IN NEW YORK 3/	0	0	1	0	0	4	2	0	0	
PRIME OUTSIDE NEW YORK 3/	0	0	0	3	0	5	3	1	0	
NONPRIME	0	0	1	5	0	6	3	3	0	

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.

3/ PRIME BANKS ARE THOSE WHOSE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE REPORTED BY DEALERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

NOTE- DEPOSITS IN THE DENOMINATOR OF THE RATIO IN THIS TABLE ARE TOTAL DEMAND AND TIME DEPOSITS, INCLUDING INTERBANK AND U.S. GOVERNMENT DEPOSITS.

TABLE 5F
 CHANGE IN OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
 OVER THE LAST THREE MONTHS AS A PER CENT OF TOTAL DEPOSITS
 AT THE BEGINNING OF THE PERIOD
 31 MAY 1967 TO 30 AUG 1967

(NUMBER OF BANKS)

TOTAL DEPOSITS 2/ (IN MILLIONS OF DOLLARS)	DECLINES OF						INCREASES OF						
	5% AND OVER	4 TO 5%	3 TO 4%	2 TO 3%	1 TO 2%	1% AND LESS	NO CHANGE	1% AND UNDER	1 TO 2%	2 TO 3%	3 TO 4%	4 TO 5%	5% AND OVER
ALL BANKS ISSUING CD'S	2	1	2	4	17	67	13	78	37	21	11	5	5
UNDER 200	2	1	1	2	8	20	6	32	12	5	2	1	1
200 - 500	0	0	1	1	4	23	4	25	12	5	4	2	2
500 - 1000	0	0	0	0	2	15	2	13	6	6	3	1	1
OVER 1000	0	0	0	1	3	9	0	8	7	5	2	1	1
PRIME IN NEW YORK 3/	0	0	0	1	1	0	0	1	1	2	1	0	0
PRIME OUTSIDE NEW YORK 3/	0	0	0	0	1	3	0	3	3	0	1	1	0
NONPRIME	0	0	0	0	1	6	0	4	3	3	0	0	1

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.

3/ PRIME BANKS ARE THOSE WHOSE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE REPORTED BY DEALERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

NOTE- DEPOSITS IN THE DENOMINATOR OF THE RATIO IN THIS TABLE ARE TOTAL DEMAND AND TIME DEPOSITS, INCLUDING INTERBANK AND U.S. GOVERNMENT DEPOSITS.

TABLE 6A

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
AT WEEKLY REPORTING BANKS
BY FEDERAL RESERVE DISTRICT

AS OF 30 AUG 1967

(AMOUNTS IN MILLIONS OF DOLLARS)

CD'S MATURING IN		ALL DIS- TRICTS	BOSTON	NEW YORK	PHILA- DELPHIA	CLEVE- LAND	RICH- MOND	ATLANTA	CHI- CAGO	ST. LOUIS	MINNE- APOLIS	KANSAS CITY	DALLAS	SAN FRAN- CISCO
1967 AUG	AUG 31	336.0	17.9	163.7	9.8	17.5	6.5	6.4	24.3	10.4	2.2	12.5	33.5	31.3
	SEP	5106.1	285.1	2295.5	119.5	293.4	102.5	127.8	550.1	86.3	73.8	117.7	286.3	768.1
	OCT	3614.1	277.4	1477.5	108.2	213.3	68.2	95.4	458.2	52.8	53.7	86.3	204.6	518.5
	NOV	2326.2	150.9	945.7	80.2	154.0	40.5	72.5	281.7	41.3	35.4	59.9	128.8	335.3
	DEC	2715.6	125.2	1257.5	64.6	181.5	51.7	45.2	317.8	53.6	37.0	44.2	127.4	409.9
1968	JAN	2082.3	83.6	864.4	33.9	132.4	36.7	50.7	326.4	40.6	39.8	31.9	162.5	279.4
	FEB	1117.1	52.6	352.4	27.5	87.0	25.8	38.9	211.8	36.5	12.2	19.0	70.5	182.9
	MAR	739.3	32.5	281.9	31.7	50.2	13.1	30.7	123.7	15.4	5.6	8.9	45.4	100.2
	APR	602.9	25.6	238.2	20.4	63.9	5.0	12.1	95.3	5.2	6.1	16.8	32.9	81.4
	MAY	367.9	12.2	175.1	8.1	22.2	2.2	8.7	58.3	5.7	1.6	4.7	15.4	53.7
	JUN	416.2	38.5	150.1	21.2	19.7	3.7	15.8	69.2	5.4	2.8	8.4	20.1	61.3
	JUL	333.3	10.1	105.3	8.8	26.8	0.6	12.5	52.3	3.5	1.3	8.3	38.1	65.7
	AUG	318.4	9.0	118.2	9.3	57.1	0.6	7.3	38.7	5.4	2.2	1.4	16.5	52.7
	SEP OR LATER	663.8	48.0	188.4	36.7	193.2	8.4	22.0	68.2	2.0	1.5	1.0	36.9	57.5
TOTAL *		20739.2	1168.6	8613.9	579.9	1512.2	365.5	546.0	2676.0	364.1	275.2	421.0	1218.9	2997.9
AVERAGE MATURITY IN MONTHS 2/		3.4	3.2	3.2	3.8	4.7	2.8	3.6	3.7	3.2	2.7	2.7	3.5	3.3
NUMBER OF REPORTING BANKS		266	18	48	11	18	17	22	35	9	5	21	26	36

1/ INCLUDES ONLY CERTIFICATES ISSUED IN DENOMINATIONS OF \$100,000 OR MORE BY WEEKLY REPORTING BANKS.

2/ SEE TECHNICAL APPENDIX B.

* DETAILS MAY NOT ADD TO TOTALS DUE TO ROUNDING.

TABLE 6B
 1/ SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH
 WEEKLY REPORTING BANKS
 BY FEDERAL RESERVE DISTRICT

AS OF 30 AUG 1967

(AMOUNTS IN MILLIONS OF DOLLARS)

CD'S MATURING IN	ALL DIS- TRICTS	BOSTON	NEW YORK	PHILA- DELPHIA	CLEVE- LAND	RICH- MOND	ATLANTA	CHI- AGO	ST. LOUIS	MINNE- APOLIS	KANSAS CITY	DALLAS	SAN FRAN- CISCO
1967 SEP	1133.3	110.2	423.6	28.2	55.5	14.5	38.4	134.5	26.7	14.7	27.9	77.5	181.6
OCT	895.5	87.3	345.9	20.8	44.0	11.8	23.6	135.9	10.1	12.3	15.6	24.6	163.6
NOV	1049.8	70.9	433.4	46.9	46.7	16.8	39.1	119.3	16.1	18.2	24.7	64.6	153.1
DEC	621.5	23.9	340.5	8.6	41.3	1.2	7.2	35.8	10.1	8.8	7.7	28.0	108.4
1968 JAN	400.6	15.5	162.5	8.4	31.7	11.4	3.9	89.2	9.2	4.6	8.3	12.7	43.2
FEB	648.2	29.2	212.2	22.2	57.1	10.2	21.4	109.7	20.3	8.8	12.7	44.9	99.5
MAR	169.7	3.2	55.8	2.5	27.6	1.2	9.6	41.7	2.2	3.9	2.1	8.9	11.0
APR	128.6	3.0	42.4	10.1	16.8	1.7	2.8	27.1	0.0	1.1	4.7	4.7	14.2
MAY	61.2	2.7	31.5	1.2	3.9	1.0	2.5	6.9	2.0	0.0	3.7	0.4	5.4
JUN	41.6	3.4	23.7	0.7	3.7	0.6	0.3	5.0	1.7	1.0	0.2	0.4	0.9
JUL	49.7	1.4	21.9	0.0	1.8	0.3	2.5	9.9	0.9	1.1	0.2	4.4	5.3
AUG OR LATER	337.6	19.2	155.7	7.4	58.9	0.6	5.2	32.8	5.7	2.2	1.2	20.6	28.1
TOTAL *	5537.3	369.9	2249.1	157.0	389.0	71.3	156.5	747.8	105.0	76.7	109.0	291.7	814.3
AVERAGE MATURITY IN MONTHS 3/	3.5	2.7	3.6	3.5	4.8	3.1	3.2	3.7	3.6	3.3	3.0	3.5	3.0

1/ SEE TECHNICAL APPENDIX A.

2/ INCLUDES ONLY CERTIFICATES ISSUED IN DENOMINATIONS OF \$100,000 OR MORE BY WEEKLY REPORTING BANKS.

3/ SEE TECHNICAL APPENDIX B.

* DETAILS MAY NOT ADD TO TOTALS DUE TO ROUNDING.

TABLE 6C

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
AT WEEKLY REPORTING BANKS
BY FEDERAL RESERVE DISTRICT

AS OF 30 AUG 1967

(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN		ALL DIS- TRICTS	BOSTON	NEW YORK	PHILA- DELPHIA	CLEVE- LAND	RICH- MOND	ATLANTA	CHI- CAGO	ST. LOUIS	MINNE- APOLIS	KANSAS CITY	DALLAS	SAN FRAN- CISCO
1967	AUG AUG 31	1.6	1.5	1.9	1.7	1.2	1.8	1.2	0.9	2.9	0.8	3.0	2.7	1.0
	SEP	24.6	24.4	26.6	20.6	19.4	28.0	23.4	20.6	23.7	26.8	28.0	23.5	25.6
	OCT	17.4	23.7	17.2	18.7	14.1	18.7	17.5	17.1	14.5	19.5	20.5	16.8	17.3
	NOV	11.2	12.9	11.0	13.8	10.2	11.1	13.3	10.5	11.3	12.9	14.2	10.6	11.2
	DEC	13.1	10.7	14.6	11.1	12.0	14.1	8.3	11.9	14.7	13.4	10.5	10.5	13.7
1968	JAN	10.0	7.2	10.0	5.8	8.8	10.0	9.3	12.2	11.2	14.5	7.6	13.3	9.3
	FEB	5.4	4.5	4.1	4.7	5.8	7.1	7.1	7.9	10.0	4.4	4.5	5.8	6.1
	MAR	3.6	2.8	3.3	5.5	3.3	3.6	5.6	4.6	4.2	2.0	2.1	3.7	3.3
	APR	2.9	2.2	2.8	3.5	4.2	1.4	2.2	3.6	1.4	2.2	4.0	2.7	2.7
	MAY	1.8	1.0	2.0	1.4	1.5	0.6	1.6	2.2	1.6	0.6	1.1	1.3	1.8
	JUN	2.0	3.3	1.7	3.7	1.3	1.0	2.9	2.6	1.5	1.0	2.0	1.6	2.0
	JUL	1.6	0.9	1.2	1.5	1.8	0.2	2.3	2.0	1.0	0.5	2.0	3.1	2.2
	AUG	1.5	0.8	1.4	1.6	3.8	0.2	1.3	1.4	1.5	0.8	0.3	1.4	1.8
	SEP OR LATER	3.2	4.1	2.2	6.3	12.8	2.3	4.0	2.5	0.5	0.5	0.2	3.0	1.9
	TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1/ INCLUDES ONLY CERTIFICATES ISSUED IN DENOMINATIONS OF \$100,000 OR MORE BY WEEKLY REPORTING BANKS.

TABLE 6C

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
AT WEEKLY REPORTING BANKS
BY FEDERAL RESERVE DISTRICT

AS OF 30 AUG 1967

(CUMULATIVE PERCENTAGE)

CO'S MATURING IN		ALL DIS- TRICTS	BOSTON	NEW YORK	PHILA- DELPHIA	CLEVE- LAND	RICH- MOND	ATLANTA	CHI- AGO	ST. LOUIS	MINNE- APOLIS	KANSAS CITY	DALLAS	SAN FRAN- CISCO
1967	AUG AUG 31	1.6	1.5	1.9	1.7	1.2	1.8	1.2	0.9	2.9	0.8	3.0	2.7	1.0
	SEP	26.2	25.9	28.5	22.3	20.6	29.8	24.6	21.5	26.6	27.6	31.0	26.2	26.6
	OCT	43.6	49.6	45.7	41.0	34.7	48.5	42.1	38.6	41.1	47.1	51.5	43.0	43.9
	NOV	54.8	62.5	56.7	54.8	44.9	59.6	55.4	49.1	52.4	60.0	65.7	53.6	55.1
	DEC	67.9	73.2	71.3	65.9	56.9	73.7	63.7	61.0	67.1	73.4	76.2	64.1	68.8
1968	JAN	77.9	80.4	81.3	71.7	65.7	83.7	73.0	73.2	78.3	87.9	83.8	77.4	78.1
	FEB	83.3	84.9	85.4	76.4	71.5	90.8	80.1	81.1	88.3	92.3	88.3	83.2	84.2
	MAR	86.9	87.7	88.7	81.9	74.8	94.4	85.7	85.7	92.5	94.3	90.4	86.9	87.5
	APR	89.8	89.9	91.5	85.4	79.0	95.8	87.9	89.3	93.9	96.5	94.4	89.6	90.2
	MAY	91.6	90.9	93.5	86.8	80.5	96.4	89.5	91.5	95.5	97.1	95.5	90.9	92.0
	JUN	93.6	94.2	95.2	90.5	81.8	97.4	92.4	94.1	97.0	98.1	97.5	92.5	94.0
	JUL	95.2	95.1	96.4	92.0	83.6	97.6	94.7	96.1	98.0	98.6	99.5	95.6	96.2
	AUG	96.7	95.9	97.8	93.6	87.4	97.8	96.0	97.5	99.5	99.4	99.8	97.0	98.0
	SEP OR LATER	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1/ INCLUDES ONLY CERTIFICATES ISSUED IN DENOMINATIONS OF \$100,000 OR MORE BY WEEKLY REPORTING BANKS.

1/ 2/
TABLE 6E
SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH
WEEKLY REPORTING BANKS
BY FEDERAL RESERVE DISTRICT

AS OF 30 AUG 1967

(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	ALL DIS- TRICTS	BOSTON	NEW YORK	PHILA- DELPHIA	CLEVE- LAND	RICH- MOND	ATLANTA	CHI- CAGO	ST. LOUIS	MINNE- APOLIS	KANSAS CITY	DALLAS	SAN FRAN- CISCO
1967 SEP	20.5	29.8	18.8	18.0	14.3	20.3	24.5	18.0	25.4	19.2	25.6	26.6	22.3
UCT	16.2	23.6	15.4	13.2	11.3	16.5	15.1	18.2	9.6	16.0	14.3	8.4	20.1
NOV	19.0	19.2	19.3	29.9	12.0	23.6	25.0	16.0	15.3	23.7	22.7	22.1	18.8
DEC	11.2	6.5	15.1	5.5	10.6	1.7	4.6	4.8	9.6	11.5	7.1	9.6	13.3
1968 JAN	7.2	4.2	7.2	5.4	8.1	16.0	2.5	11.9	8.8	6.0	7.6	4.4	5.3
FEB	11.7	7.9	9.4	14.1	14.7	14.3	13.7	14.7	19.3	11.5	11.7	15.4	12.2
MAR	3.1	0.9	2.5	1.6	7.1	1.7	6.1	5.6	2.1	5.1	1.9	3.1	1.4
APR	2.3	0.8	1.9	6.4	4.3	2.4	1.8	3.6	0.0	1.4	4.3	1.6	1.7
MAY	1.1	0.7	1.4	0.8	1.0	1.4	1.6	0.9	1.9	0.0	3.4	0.1	0.7
JUN	0.8	0.9	1.1	0.4	1.0	0.8	0.2	0.7	1.6	1.3	0.2	0.1	0.1
JUL	0.9	0.4	1.0	0.0	0.5	0.4	1.6	1.3	0.9	1.4	0.2	1.5	0.7
AUG OR LATER	6.1	5.2	6.9	4.7	15.1	0.8	3.3	4.4	5.4	2.9	1.1	7.1	3.5
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1/ SEE TECHNICAL APPENDIX A.

2/ INCLUDES ONLY CERTIFICATES ISSUED IN DENOMINATIONS OF \$100,000 OR MORE BY WEEKLY REPORTING BANKS.

NOTE - SALES IN THIS TABLE ARE NOT ADJUSTED FOR CD'S THAT HAVE MATURED.

* DETAILS MAY NOT ADD TO TOTALS DUE TO ROUNDING.

TECHNICAL APPENDIX A

DERIVATION OF GROSS SALES OF CERTIFICATES OF DEPOSIT

Sales of CD's between survey dates are derived in the following manner: Outstanding CD's maturing in each month of the previous survey are subtracted from maturities in the same month of the current survey. Those CD's maturing in the remaining portion of the month in which the current survey is taken are ignored. Those CD's maturing after the last individual month shown in the current survey (i.e. CD's with the longest maturity) are added to those CD's maturing in the last individual month shown on that survey in order to derive on outstandings quantity for a time period comparable to the longest maturity CD's shown on the previous survey.

The procedure used produces gross sales of CD's between survey dates maturing in each of the eleven full months after the current survey, and combines sales of CD's maturing in twelve or more months. Some sales are also lost by the method described above. Sales of CD's between the survey dates that mature in the remaining days of the calendar month of the current survey are ignored. However, since the minimum maturity for time deposits under current regulations is 30 days, the time period between monthly survey dates (28 to 34 days) suggests that very few sales are lost from the series as derived in this manner.

Total derived sales will differ from the change in total outstandings between survey dates by (1) the amount of CD's that have matured between surveys and (2) the amount, if any, of sales between survey dates that mature in the remaining days of the calendar month in which the current survey is taken.

TECHNICAL NOTE B

CALCULATION OF AVERAGE MATURITIES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT

OUTSTANDINGS

Average maturities of outstanding negotiable time certificates of deposit are calculated on a weighted average basis. All CD's are assumed to mature in the middle of the month and those CD's maturing in the survey month--after the survey date--are assumed to mature in the middle of the period between the survey date and the end of the calendar month in which the survey is taken. The weights are the quantity of CD's maturing in each month or fraction thereof as a proportion of total CD's outstanding and the starting date for calculations is the survey date.

A downward bias in the calculated average maturity develops from the fact that all CD's maturing in more than twelve months after the survey date are lumped together. All of these CD's are assumed to mature in the middle of the twelfth full month after the survey date, regardless of the actual, but unknown, maturity of the CD's maturing in more than twelve full months.

SALES

Average maturity of negotiable time certificates of deposit sold between survey dates are calculated in exactly the same way. That is, they are weighted averages calculated from the survey date with the assumption made that all CD's mature in the middle of the month. Any CD's sold between survey dates and maturing in the period between the current survey date and the end of the calendar month in which the current survey was taken (a maximum of 6 days) are ignored.

Technical Note B (continued)

This procedure assumes all CD's sold between survey dates were issued on the most recent survey date. While it appears more logical to assume that all CD's were sold at the mid-point between the two surveys, such an assumption would tend to reduce comparability between average maturities of outstandings and of sales as a result of using two different starting dates for the calculations. If the assumption is made that all CD's are sold at the mid-point between surveys, the average maturity of sales would be lengthened relative to the average maturity of outstandings, by, in effect, using an earlier starting date for sales than for outstandings.

Sales of CD's maturing in a particular month are often a large and highly variable proportion of total sales while changes in outstandings due in any particular month are a small and rather stable proportion of the level of total outstandings. As a result, the average maturity of sales is much more sensitive to month-to-month variation in the maturity structure of sales than is the case with the outstandings series. Thus, large changes in the calculated average maturity of sales, or situations in which the average maturity of sales differ sharply from the average maturity of outstandings, should be interpreted with care and references should be made to actual dollar sales by month.

Formulas for calculation of average maturities are available on request from the Banking Section, Division of Research and Statistics, Board of Governors of the Federal Reserve System.