

February 29, 1968.

L.4.1
CONFIDENTIAL (FR)

FEDERAL RESERVE BANK
of KANSAS CITY

MAR 11 1968

Research Library

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

AS OF

January 31, 1968

NOTE: Sales since the previous survey and comparisons with the previous data reflect a revision in the December series whereby \$7.7 million in outstanding negotiable CD's have been eliminated from the series.

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

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.

1/

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT AT
WEEKLY REPORTING BANKS
AS OF 31 JAN 1969

CD'S MATURING IN	AMOUNT (MILLIONS OF DOLLARS)	PERCENTAGE DISTRIBUTION	CUMULATIVE PERCENTAGE	SALES SINCE PREVIOUS MONTH 2/ (MILLIONS OF DOLLARS)
1968 JANUARY	.0	.0	.0	.0
FEBRUARY	5,713.4	27.3	27.3	2,158.1
MARCH	4,706.9	22.5	49.8	1,715.5
APRIL	3,987.8	19.1	68.9	1,977.5
MAY	1,515.1	7.2	76.1	442.6
JUNE	1,293.8	6.2	82.3	371.7
JULY	1,187.8	5.7	88.0	651.8
AUGUST	480.4	2.3	90.3	56.4
SEPTEMBER	375.9	1.8	92.1	45.7
OCTOBER	333.2	1.6	93.7	56.6
NOVEMBER	203.1	1.0	94.7	17.3
DECEMBER	224.3	1.1	95.8	92.4
1969 JANUARY	338.8	1.6	97.4	297.8 3/
OVER 12 MONTHS	558.7	2.7	100.0	XXX
TOTAL	20,919.3	100.0	XXX	7,883.4
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)				
MARCH 11	382.8	1.8	XXX	97.6
MARCH 15	809.3	3.9	XXX	345.4
APRIL 15	820.3	3.9	XXX	419.0

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

2/ SEE TECHNICAL APPENDIX A.

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

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

AS OF 31 JAN 1968

(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/
1968 JAN	.0	.0	.0	.0	.0	.0
FEBRUARY	2,250.6	836.8	421.5	93.6	3,041.6	1,228.0
MARCH	1,705.5	702.1	498.3	196.5	2,503.3	816.1
APRIL	1,173.7	643.9	356.3	155.9	2,478.4	1,177.5
MAY	466.6	149.6	114.0	41.3	934.5	250.7
JUNE	424.8	153.8	88.2	18.9	781.5	198.4
JULY	267.9	145.4	113.5	57.4	806.2	448.3
AUGUST	150.1	9.8	32.4	1.4	298.1	45.7
SEPTEMBER	92.1	12.1	28.4	4.7	255.9	28.8
OCTOBER	97.5	10.9	31.1	3.3	205.0	42.2
NOVEMBER	65.0	.3	7.6	1.7	131.3	14.6
DECEMBER	34.0	14.4	4.2	1.3	186.3	76.1
1969 JANUARY	88.2	64.5 /3	21.0	15.8 /3	230.0	217.7 /3
OVER 12 MONTHS	84.7	XXX	32.0	XXX	442.1	XXX
TOTAL *	6,900.7	2,744.1	1,728.5	561.8	12,294.2	4,544.1
NUMBER OF REPORTING BANKS	12		11		243	
	(MEMORANDUM: TAX AND DIVIDEND MATURITIES)					
MARCH 11	167.2	41.8	61.7	16.4	154.7	39.5
MARCH 15	381.2	166.0	64.0	21.9	365.3	147.5
APRIL 15	347.1	205.5	89.4	34.1	384.4	179.3

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.

TABLE 2B

17

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT AT
NEW YORK CITY, CHICAGO, AND ALL OTHER WEEKLY REPORTING BANKS
AS OF 31 JAN 1968 AND 27 DEC 1968
(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	31 JAN	27 DEC	31 JAN	27 DEC	31 JAN	27 DEC
0-6 DAYS 2/	.0	7.9	.0	4.0	.0	6.4
01 MONTHS 3/	32.6	33.5	24.4	29.5	24.7	26.3
02 MONTHS	24.7	19.9	28.8	19.2	20.4	15.7
03 MONTHS	17.0	14.1	19.5	17.7	20.2	14.6
04 MONTHS	6.8	7.5	6.6	10.6	7.6	11.3
05 MONTHS	6.2	4.5	5.1	4.3	6.4	5.9
06 MONTHS	3.9	3.8	6.6	4.1	6.6	5.1
07 MONTHS	2.2	1.7	1.9	3.3	2.4	3.1
08 MONTHS	1.3	2.0	1.6	1.8	2.1	2.2
09 MONTHS	1.4	1.1	1.8	1.4	1.7	2.0
10 MONTHS	.9	1.2	.4	1.6	1.1	1.4
11 MONTHS	.5	.9	.2	.3	1.5	1.0
12 MONTHS	1.3	.3	1.2	.2	1.9	1.0
OVER 12 MONTHS	1.2	1.5	1.9	2.2	3.6	3.9
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 20

1/
 MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT AT
 NEW YORK CITY, CHICAGO, AND ALL OTHER WEEKLY REPORTING BANKS
 AS OF 31 JAN 1968 AND 27 DEC 1968
 (CUMULATIVE DISTRIBUTION)

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	31 JAN	27 DEC	31 JAN	27 DEC	31 JAN	27 DEC
0-6 DAYS 2/	.0	7.9	.0	4.0	.0	6.4
01 MONTHS 3/	32.6	41.4	24.4	33.5	24.7	32.7
02 MONTHS	57.3	61.3	53.2	52.7	45.1	48.4
03 MONTHS	74.3	75.4	72.7	70.4	65.3	63.0
04 MONTHS	81.1	82.9	79.3	81.0	72.9	74.3
05 MONTHS	87.3	87.4	84.4	85.3	79.3	80.2
06 MONTHS	91.2	91.2	91.0	89.4	85.9	85.3
07 MONTHS	93.4	92.9	92.9	92.7	88.3	88.4
08 MONTHS	94.7	94.9	94.5	94.5	90.4	90.6
09 MONTHS	96.1	96.0	96.3	95.9	92.1	92.6
10 MONTHS	97.0	97.2	96.7	97.5	93.2	94.0
11 MONTHS	97.5	98.1	96.9	97.8	94.7	95.0
12 MONTHS	98.8	98.4	98.1	98.0	96.6	96.0
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 31 JAN 1968
 (AMOUNTS IN MILLIONS OF DOLLARS)

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	CUTSIDE NEW YORK CITY		
1968 JAN	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
FEBRUARY	5,713.3	240.3	545.0	850.3	4,077.7	2,165.5	1,150.6	761.6	
MARCH	4,707.0	180.2	458.2	779.2	3,289.4	1,584.9	1,047.6	656.9	
APRIL	3,987.8	175.0	439.9	653.9	2,719.0	1,036.7	1,041.4	590.9	
MAY	1,515.1	59.2	181.9	232.0	1,042.0	447.0	416.7	178.3	
JUNE	1,293.7	71.8	166.2	202.1	853.6	401.3	281.7	170.6	
JULY	1,187.8	64.5	156.0	198.3	769.0	251.9	350.8	166.3	
AUGUST	480.4	14.1	82.5	64.3	319.5	136.6	108.9	74.0	
SEPTEMBER	376.0	22.9	40.5	96.2	216.4	77.9	84.5	54.0	
OCTOBER	333.1	14.2	44.7	53.3	220.9	95.5	81.5	43.9	
NOVEMBER	203.2	8.2	39.5	30.4	125.1	60.3	34.3	30.5	
DECEMBER	224.3	16.6	60.8	43.0	103.9	33.0	37.2	33.7	
1969 JANUARY	338.7	13.9	41.0	58.4	225.4	84.6	85.4	55.4	
FEBRUARY OR LATER	558.6	5.2	53.5	88.6	411.3	78.4	247.3	85.6	
TOTAL *	20,919.0	886.1	2,309.7	3,350.0	14,373.2	6,503.6	4,967.9	2,901.7	
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)									
MARCH 11	382.7	15.1	20.7	44.6	302.3	155.8	100.9	45.6	
MARCH 15	809.3	22.8	52.2	118.4	615.9	367.2	148.6	100.1	
APRIL 15	820.3	11.8	40.1	84.3	684.1	317.0	273.2	93.9	
(MEMORANDUM: NUMBER OF BANKS)									
	266	93	86	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.

SALES 1/ OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH 2/
 AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 3/
 AS OF 31 JAN 1968
 (AMOUNTS IN MILLIONS OF DOLLARS)

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/		
						NEW YORK CITY	OUTSIDE NEW YORK CITY	NON-PRIME
1968 JAN								
FEBRUARY	2,158.1	94.0	159.8	318.8	1,545.5	802.3	397.9	345.3
MARCH	1,715.6	57.9	132.8	257.7	1,267.2	654.8	347.6	264.8
APRIL	1,977.6	99.1	226.3	335.7	1,316.5	596.8	428.6	291.1
MAY	442.7	10.7	49.5	63.0	319.5	144.9	137.7	36.9
JUNE	371.7	15.5	43.2	47.9	265.1	147.1	70.0	48.0
JULY	652.0	44.9	98.4	114.5	394.2	140.8	177.8	75.6
AUGUST	56.3	1.4	7.8	8.0	39.1	9.8	14.8	14.5
SEPTEMBER	45.9	1.7	4.6	13.1	26.5	12.1	10.7	3.7
OCTOBER	56.6	3.4	5.2	12.1	35.9	10.2	11.3	14.4
NOVEMBER	17.5	0.6	4.3	5.6	7.0	0.9	4.3	1.8
DECEMBER	92.4	6.5	36.5	12.2	37.2	14.6	12.3	10.3
1969 JANUARY OR LATER	297.8	11.8	34.0	53.4	198.6	63.3	80.2	55.1
TOTAL *	7,884.2	347.5	842.4	1,242.0	5,452.3	2,597.6	1,693.2	1,161.5
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
MARCH 11	97.5	5.2	4.2	10.3	77.8	37.9	25.6	14.3
MARCH 15	345.5	9.0	15.0	63.7	257.8	153.9	50.4	53.5
APRIL 15	419.0	8.6	17.6	37.8	355.0	181.4	114.3	59.3
(MEMORANDUM: NUMBER OF BANKS)								
	266	93	86	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 31 JAN 1968
 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		
1968 JAN	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
FEBRUARY	27.3	27.1	23.6	25.4	28.4	33.3	23.2	26.2	
MARCH	22.5	20.3	19.8	23.3	22.9	24.4	21.1	22.6	
APRIL	19.1	19.7	19.0	19.5	18.9	16.7	21.0	20.4	
MAY	7.2	6.7	7.9	6.9	7.2	6.9	8.4	6.1	
JUNE	6.2	8.1	7.2	6.0	5.9	6.2	5.7	5.9	
JULY	5.7	7.3	6.8	5.9	5.4	3.9	7.1	5.7	
AUGUST	2.3	1.6	3.6	1.9	2.2	2.1	2.2	2.6	
SEPTEMBER	1.8	2.6	1.8	2.9	1.5	1.2	1.7	1.9	
OCTOBER	1.6	1.6	1.9	1.6	1.5	1.5	1.6	1.5	
NOVEMBER	1.0	0.9	1.7	0.9	0.9	0.9	0.7	1.1	
DECEMBER	1.1	1.9	2.6	1.3	0.7	0.5	0.7	1.2	
1969 JANUARY	1.6	1.6	1.8	1.7	1.6	1.3	1.7	1.9	
FEBRUARY OR LATER	2.7	0.6	2.3	2.6	2.9	1.2	5.0	2.9	
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)									
MARCH 11	1.8	1.7	0.9	1.3	2.1	2.4	2.0	1.6	
MARCH 15	3.9	2.6	2.3	3.5	4.3	5.6	3.0	3.4	
APRIL 15	40.8	23.7	35.5	34.1	42.7	37.7	52.3	39.2	

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 CONDITIONS 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 30

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
 AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 2/
 AS OF 31 JAN 1969
 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/		
							NEW YORK CITY	OUTSIDE NEW YORK CITY	NON-PRIME
1968 JAN	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
FEBRUARY	27.3	27.1	23.6	25.4	28.4	33.3	23.2	26.2	
MARCH	49.8	47.4	43.4	48.7	51.3	57.7	44.3	48.8	
APRIL	68.9	67.1	62.4	68.2	70.2	74.4	65.3	69.2	
MAY	76.1	73.8	70.3	75.1	77.4	81.3	73.7	75.3	
JUNE	82.3	81.9	77.5	81.1	83.3	87.5	79.4	81.2	
JULY	88.0	89.2	84.3	87.0	88.7	91.4	86.5	86.9	
AUGUST	90.3	90.8	87.9	88.9	90.9	93.5	88.7	89.5	
SEPTEMBER	92.1	93.4	89.7	91.8	92.4	94.7	90.4	91.4	
OCTOBER	93.7	95.0	91.6	93.4	93.9	96.2	92.0	92.9	
NOVEMBER	94.7	95.9	93.3	94.3	94.8	97.1	92.7	94.0	
DECEMBER	95.8	97.8	95.9	95.6	95.5	97.6	93.4	95.2	
1969 JANUARY	97.4	99.4	97.7	97.3	97.1	98.9	95.1	97.1	
FEBRUARY 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 31 JAN 1968
 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	
1968 JAN								
FEBRUARY	27.4	27.1	23.7	25.7	28.3	30.9	23.5	29.7
MARCH	21.8	16.7	15.8	20.7	23.2	25.2	20.5	22.8
APRIL	25.1	28.5	26.9	27.0	24.1	23.0	25.3	25.1
MAY	5.6	3.1	5.9	5.1	5.9	5.6	8.1	3.2
JUNE	4.7	4.5	5.1	3.9	4.9	5.7	4.1	4.1
JULY	8.3	12.9	11.7	9.2	7.2	5.4	10.5	6.5
AUGUST	0.7	0.4	0.9	0.6	0.7	0.4	0.9	1.2
SEPTEMBER	0.6	0.5	0.5	1.1	0.5	0.5	0.6	0.3
OCTOBER	0.7	1.0	0.6	1.0	0.7	0.4	0.7	1.2
NOVEMBER	0.2	0.2	0.5	0.5	0.1	0.0	0.3	0.2
DECEMBER	1.2	1.9	4.3	1.0	0.7	0.6	0.7	0.9
1969 JANUARY								
OR LATER	3.8	3.4	4.0	4.3	3.6	2.4	4.7	4.7
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
MARCH 11	1.2	1.5	0.5	0.8	1.4	1.5	1.5	1.2
MARCH 15	4.4	2.6	1.8	5.1	4.7	5.9	3.0	4.6
APRIL 15	5.3	2.5	2.1	3.0	6.5	7.0	6.8	5.1
(MEMORANDUM: NUMBER OF BANKS)								
	266	93	86	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		
	31 JAN 1968	27 DEC 1967	29 NOV 1967
	(BY LOCATION)		
ALL REPORTING BANKS			
ISSUING CD'S	2.9	2.9	3.0
NEW YORK CITY	2.5	2.4	2.6
CHICAGO	2.7	2.7	3.1
OTHER	3.2	3.2	3.3
	(BY SIZE OF BANK) 2/		
UNDER \$200 MILLION	2.9	2.7	2.8
\$200-\$500 MILLION	3.3	3.1	3.2
\$500-\$1,000 MILLION	3.0	3.0	3.2
OVER \$1 BILLION	2.9	2.8	2.9
PRIME IN NEW YORK CITY 3/	2.5	2.4	2.5
PRIME OUTSIDE NEW YORK CITY 3/	3.3	3.3	3.3
NON-PRIME	3.0	3.0	3.2

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 4E
 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		
	31 JAN 1968	27 DEC 1967	29 NOV 1967
	(BY LOCATION)		
ALL REPORTING BANKS			
ISSUING CD'S	2.7	2.6	2.9
NEW YORK CITY	2.3	2.1	2.7
CHICAGO	2.6	2.7	3.2
OTHER	2.9	3.0	3.0
	(BY SIZE OF BANK) 2/		
UNDER \$200 MILLION	2.9	3.0	2.9
\$200-\$500 MILLION	3.2	3.1	3.1
\$500-\$1,000 MILLION	2.8	2.7	2.9
OVER \$1 BILLION	2.6	2.5	2.9
PRIME IN NEW YORK CITY 3/	2.3	2.0	2.7
PRIME OUTSIDE NEW YORK CITY 3/	2.9	3.2	3.1
NON-PRIME	2.6	2.7	2.9

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 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		
	31 JAN 1968	27 DEC 1967	29 NOV 1967
ALL BANKS ISSUING CD'S	10.0	9.5	10.5
UNDER 200	6.0	5.7	6.0
200 - 500	7.7	7.3	7.7
500 - 1000	8.8	8.2	8.9
OVER 1000	11.3	10.9	12.2
PRIME IN NEW YORK 3/	13.3	13.2	15.4
PRIME OUTSIDE NEW YORK 3/	9.5	8.8	9.7
NONPRIME	11.3	10.5	11.3

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.

RATIO OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/

TO TOTAL DEPOSITS

AS OF 31 JAN 1968

(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	111	66	56	23	9	1	10.0
UNDER 200	51	26	10	5	1	0	6.0
200 - 500	42	15	18	7	2	1	7.7
500 - 1000	14	15	14	4	3	0	8.8
OVER 1000	4	10	14	7	2	0	11.3
PRIME IN NEW YORK 3/	0	0	6	1	0	0	13.3
PRIME OUTSIDE NEW YORK 3/	2	5	1	3	1	0	9.5
NONPRIME	2	5	7	3	1	0	11.3

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

27 DEC 1967 TO 31 JAN 1968

(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	36	28	42	28	38	35	68	0
UNDER 200	0	17	9	10	16	10	10	27	0
200 - 500	0	11	10	19	9	13	4	22	0
500 - 1000	0	5	6	9	3	6	14	8	0
OVER 1000	0	3	3	4	0	9	7	11	0
PRIME IN NEW YORK 3/	0	1	1	3	0	1	0	1	0
PRIME OUTSIDE NEW YORK 3/	0	1	2	0	0	3	2	4	0
NONPRIME	0	1	0	1	0	5	5	6	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.

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

25 OCT 1967 TO 31 JAN 1968

(NUMBER OF BANKS)

TOTAL DEPOSITS 2/ (IN MILLIONS OF DOLLARS)	REDUCED 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	3	24	9	13	15	16	25	15	28	33	15	17	18	37	3
UNDER 200	2	16	2	4	6	4	5	9	7	9	6	4	10	15	0
200 - 500	0	7	6	2	4	5	10	6	8	13	7	2	6	10	2
500 - 1000	1	1	0	6	4	4	5	0	7	5	3	4	0	10	1
OVER 1000	0	0	1	1	1	3	5	0	6	6	3	7	2	2	0
PRIME IN NEW YORK 3/	0	0	0	0	0	2	2	0	2	1	0	0	0	0	0
PRIME OUTSIDE NEW YORK 3/	0	0	0	1	1	0	1	0	2	2	2	1	1	1	0
NONPRIME	0	0	1	0	0	1	2	0	2	3	1	6	1	1	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.

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
 27 DEC 1967 TO 31 JAN 1968

(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	0	2	15	90	19	100	21	10	9
UNDER 200	0	2	4	31	10	33	8	3	2
200 - 500	0	0	4	36	7	30	4	4	1
500 - 1000	0	0	4	16	2	19	5	0	4
OVER 1000	0	0	3	7	0	18	4	3	2
PRIME IN NEW YORK 3/	0	0	2	3	0	1	1	0	0
PRIME OUTSIDE NEW YORK 3/	0	0	1	2	0	7	1	0	1
NONPRIME	0	0	0	2	0	10	2	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- 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
25 OCT 1967 TO 31 JAN 1968

(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	0	2	2	8	25	65	9	81	39	16	7	4	5
UNDER 200	0	1	2	3	7	24	5	25	16	4	1	3	2
200 - 500	0	0	0	3	10	21	4	29	8	7	2	0	0
500 - 1000	0	1	0	2	3	14	0	15	7	1	2	1	3
OVER 1000	0	0	0	0	5	6	0	12	8	4	2	0	0
PRIME IN NEW YORK 3/	0	0	0	0	2	2	0	2	1	0	0	0	0
PRIME OUTSIDE NEW YORK 3/	0	0	0	0	2	1	0	5	3	0	1	0	0
NONPRIME	0	0	0	0	1	3	0	5	4	4	1	0	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.

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

AS OF 31 JAN 1968

(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
1968 JAN	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FEB	5713.2	386.1	2683.5	145.3	312.4	69.5	143.2	660.5	112.8	69.1	80.5	301.1	749.2
MAR	4707.0	243.1	2038.5	120.2	285.7	78.5	110.2	734.7	87.4	54.7	86.2	253.6	614.2
APR	3987.8	216.0	1428.0	103.7	318.9	54.5	88.9	546.3	56.4	62.0	108.2	292.1	712.8
MAY	1515.2	113.1	555.9	39.6	105.3	27.3	35.0	192.5	32.5	24.2	42.3	88.2	259.3
JUN	1293.9	90.7	512.6	64.6	86.5	23.5	34.5	137.0	17.2	18.5	28.4	67.9	212.5
JUL	1187.8	58.6	341.7	24.1	113.7	21.4	37.8	174.3	16.1	12.1	28.3	123.7	236.0
AUG	480.6	25.6	173.8	15.5	63.7	2.0	10.7	69.0	6.7	4.0	4.7	23.5	81.4
SEP	375.9	25.7	132.0	14.5	30.5	14.6	8.1	59.7	9.2	5.5	5.5	21.4	49.2
OCT	333.2	26.6	113.7	5.4	38.0	13.2	8.8	56.0	3.3	2.6	5.9	17.7	42.0
NOV	203.1	14.6	74.6	7.1	12.2	6.2	8.9	26.9	2.9	0.9	2.9	13.4	32.5
DEC	224.4	7.8	45.3	10.9	27.5	27.7	7.0	15.8	7.1	3.0	8.0	27.1	37.2
1969 JAN	338.7	13.5	108.2	16.6	21.3	3.1	9.5	44.4	3.7	4.5	4.2	34.4	75.3
FEB OR LATER	558.6	29.9	114.3	32.3	166.1	8.8	21.3	73.8	4.6	0.2	0.0	25.9	80.9
TOTAL *	20919.4	1251.3	8322.1	599.8	1581.8	350.3	524.4	2750.9	359.9	261.3	405.1	1290.0	3182.5
AVERAGE MATURITY IN MONTHS 2/	2.9	2.8	2.5	3.5	4.0	3.8	3.2	2.9	2.6	2.6	2.8	3.2	3.1
NUMBER OF REPORTING BANKS	266	18	48	10	20	16	21	36	10	5	21	25	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 6C

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

AS OF 31 JAN 1968

(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	ALL DIS- TRICTS	BOSTON	NEW YORK	PHILA- DELPHIA	CLEVE- LAND	RICH- MONC	ATLANTA	CHI- CAGO	ST. LOUIS	MINNE- APOLIS	KANSAS- CITY	DALLAS	SAN FRAN- CISCO
1968 JAN	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FEB	27.3	30.9	32.2	24.2	19.7	19.8	27.3	23.7	31.3	26.4	19.9	23.3	23.5
MAR	22.5	19.4	24.5	20.0	18.1	22.4	21.0	26.3	24.3	20.9	21.3	19.7	19.3
APR	19.1	17.3	17.2	17.3	20.2	15.6	17.0	19.6	15.7	23.7	26.7	22.6	22.4
MAY	7.2	9.0	6.7	6.6	6.7	7.8	6.7	6.9	9.0	9.2	10.4	6.8	8.1
JUN	6.2	7.2	6.2	10.8	5.5	6.7	6.6	4.9	4.8	7.1	7.0	5.3	6.7
JUL	5.7	4.7	4.1	4.0	7.2	6.1	7.2	6.2	4.5	4.6	7.0	9.6	7.4
AUG	2.3	2.0	2.1	2.6	4.0	0.6	2.0	2.5	1.9	1.5	1.2	1.8	2.6
SEP	1.8	2.1	1.6	2.4	1.9	4.2	1.5	2.1	2.6	2.1	1.4	1.7	1.5
OCT	1.6	2.1	1.4	0.9	2.4	3.8	1.7	2.0	0.9	1.0	1.5	1.4	1.3
NOV	1.0	1.2	0.9	1.2	0.8	1.8	1.7	1.0	0.8	0.3	0.7	1.0	1.0
DEC	1.1	0.6	0.5	1.8	1.7	7.9	1.3	0.6	2.0	1.1	2.0	2.1	1.2
1969 JAN	1.6	1.1	1.3	2.8	1.3	0.9	1.8	1.6	1.0	1.7	1.0	2.7	2.4
FEB OR LATER	2.7	2.4	1.4	5.4	10.5	2.5	4.2	2.6	1.3	0.1	0.0	2.0	2.5
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/ 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 31 JAN 1968

(CUMULATIVE PERCENTAGE)

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
1968 JAN	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FEB	27.3	30.9	32.2	24.2	19.7	19.8	27.3	23.7	31.3	26.4	19.9	23.3	23.5
MAR	49.8	50.3	56.7	44.2	37.8	42.2	48.3	50.0	55.6	47.5	41.2	43.0	42.8
APR	68.9	67.6	73.9	61.5	58.0	57.8	65.3	69.6	71.3	71.2	67.9	65.6	65.2
MAY	76.1	76.6	80.6	68.1	64.7	65.6	72.0	76.5	80.3	80.4	78.3	72.4	73.3
JUN	82.3	83.8	86.8	78.9	70.2	72.3	78.6	81.4	85.1	87.5	85.3	77.7	80.0
JUL	88.0	88.5	90.9	82.9	77.4	78.4	85.8	87.6	89.6	92.1	92.3	87.3	87.4
AUG	90.3	90.5	93.0	85.5	81.4	79.0	87.8	90.1	91.5	93.6	93.5	89.1	90.0
SEP	92.1	92.6	94.6	87.9	83.3	83.2	89.3	92.2	94.1	95.7	94.9	90.8	91.5
OCT	93.7	94.7	96.0	88.8	85.7	87.0	91.0	94.2	95.0	96.7	96.4	92.2	92.8
NOV	94.7	95.9	96.9	90.0	86.5	88.8	92.7	95.2	95.8	97.0	97.1	93.2	93.8
DEC	95.8	96.5	97.4	91.8	88.2	96.7	94.0	95.8	97.8	98.1	99.1	95.3	95.0
1969 JAN	97.4	97.6	98.7	94.6	89.5	97.6	95.8	97.4	98.8	99.8	100.1	98.0	97.4
FEB 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.

