

May 27, 1970.

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FEDERAL RESERVE BANK
of KANSAS CITY
JUN 10 1970
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SURVEY OF MATURITY STRUCTURE OF
OUTSTANDING LARGE DENOMINATION CERTIFICATES
OF DEPOSIT AT LARGE WEEKLY REPORTING BANKS

AS OF

April 29, 1970.

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 29 APR 1970

CD'S MATURING IN	AMOUNT (MILLIONS OF DOLLARS)	PERCENTAGE DISTRIBUTION	CUMULATIVE PERCENTAGE	SALES SINCE PREVIOUS MONTH 2/ (MILLIONS OF DOLLARS)
1970 APRIL 30	272.6	2.1	2.1	.0
MAY	2,662.7	20.4	22.5	856.8
JUNE	2,343.6	18.0	40.5	520.0
JULY	1,880.1	14.4	54.9	862.2
AUGUST	774.8	5.9	60.8	109.3
SEPTEMBER	728.6	5.6	66.4	203.1
OCTOBER	729.2	5.6	72.0	447.8
NOVEMBER	218.8	1.7	73.7	53.7
DECEMBER	274.3	2.1	75.8	44.6
1971 JANUARY	476.2	3.6	79.4	28.0
FEBRUARY	515.0	3.9	83.3	11.2
MARCH	738.2	5.7	89.0	231.4
APRIL	1,022.3	7.8	96.8	817.3 3/
OVER 12 MONTHS	418.5	3.2	100.0	XXX
TOTAL	13,054.9	100.0	XXX	4,185.4
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)				
JUNE 10	81.5	.6	XXX	16.1
JUNE 15	217.7	1.7	XXX	50.1

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.

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 29 APR 1970

(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/
1970 APR 30	76.1	.0	32.2	.0	164.3	.0
MAY	751.9	210.4	238.7	66.6	1,672.1	579.8
JUNE	625.7	100.8	181.3	47.2	1,536.6	372.0
JULY	450.0	229.3	130.1	51.1	1,300.0	581.8
AUGUST	238.2	23.2	16.9	2.4	519.7	83.7
SEPTEMBER	150.7	25.4	59.3	21.5	518.6	156.2
OCTOBER	115.0	67.1	22.4	12.5	591.8	368.2
NOVEMBER	55.1	8.9	9.1	2.1	154.6	42.7
DECEMBER	88.7	7.6	15.5	1.4	170.1	35.6
1971 JANUARY	33.7	2.7	24.0	.6	418.5	24.7
FEBRUARY	59.2	.5	23.2	.5	432.6	10.2
MARCH	125.8	59.0	51.8	28.5	560.6	143.9
APRIL	269.1	83.2 73	46.0	54.1 73	707.2	680.0 73
OVER 12 MONTHS	36.2	XXX	19.0	XXX	363.3	XXX
TOTAL *	3,075.4	818.1	869.5	288.5	9,110.0	3,078.8
NUMBER OF REPORTING BANKS	11		11		232	
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)						
JUNE 10	18.6	11.5	4.4	.0	58.5	4.6
JUNE 15	70.1	20.2	28.8	1.1	118.8	28.8

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.

TABLE 28

1/

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT AT
NEW YORK CITY, CHICAGO, AND ALL OTHER WEEKLY REPORTING BANKS
AS OF 29 APR 1970 AND 25 MAR 1970
(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	NEW YCRK CITY		CHICAGO		ALL OTHER	
	29 APR	25 MAR	29 APR	25 MAR	29 APR	25 MAR
0-6 DAYS 2/	2.5	3.2	3.7	8.1	1.8	4.7
01 MONTHS 3/	24.4	24.2	27.5	21.4	18.3	22.2
02 MONTHS	20.3	18.0	20.9	22.1	16.9	13.6
03 MONTHS	14.6	17.5	15.0	17.2	14.3	14.5
04 MONTHS	7.7	7.3	1.9	10.1	5.7	8.9
05 MONTHS	4.9	7.2	6.8	1.9	5.7	5.4
06 MONTHS	3.7	4.2	2.6	4.9	6.5	4.5
07 MONTHS	1.8	1.6	1.0	1.3	1.7	2.8
08 MONTHS	2.9	1.5	1.8	.9	1.9	1.4
09 MONTHS	1.1	2.7	2.8	1.8	4.6	1.7
10 MONTHS	1.9	1.0	2.7	3.0	4.7	4.9
11 MONTHS	4.1	2.0	6.0	2.9	6.2	5.3
12 MONTHS	8.8	2.2	5.3	3.0	7.8	5.2
OVER 12 MONTHS	1.2	7.4	2.2	1.4	4.0	4.9
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.

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT AT
 NEW YORK CITY, CHICAGO, AND ALL OTHER WEEKLY REPORTING BANKS
 AS OF 29 APR 1970 AND 25 MAR 1970
 (CUMULATIVE DISTRIBUTION)

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	29 APR	25 MAR	29 APR	25 MAR	29 APR	25 MAR
0-6 DAYS 2/	2.5	3.2	3.7	8.1	1.8	4.7
01 MONTHS 3/	26.9	27.4	31.2	29.5	20.1	26.9
02 MONTHS	47.2	45.4	52.1	51.6	37.0	40.5
03 MONTHS	61.8	62.9	67.1	68.8	51.3	55.0
04 MONTHS	69.5	70.2	69.0	78.9	57.0	63.9
05 MONTHS	74.4	77.4	75.8	80.8	62.7	69.3
06 MONTHS	78.1	81.6	78.4	85.7	69.2	73.8
07 MONTHS	79.9	83.2	79.4	87.0	70.9	76.6
08 MONTHS	82.8	84.7	81.2	87.9	72.8	78.0
09 MONTHS	83.9	87.4	84.0	89.7	77.4	79.7
10 MONTHS	85.8	88.4	86.7	92.7	82.1	84.6
11 MONTHS	89.9	90.4	92.7	95.6	88.3	89.9
12 MONTHS	98.7	92.6	98.0	98.6	96.1	95.1
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 2C

TABLE 3A

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
 AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 2/
 AS OF 29 APR 1970
 (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	OUTSIDE NEW YORK CITY	
1970 APR 30	272.6	13.2	33.1	31.5	194.8	75.8	88.4	30.6
MAY	2,662.7	226.2	410.3	385.1	1,641.1	693.4	590.5	357.2
JUNE	2,343.7	196.6	330.5	346.1	1,470.5	611.5	529.4	329.6
JULY	1,880.0	139.1	215.5	338.1	1,187.3	377.6	508.5	301.2
AUGUST	774.7	71.3	153.9	128.7	420.8	227.8	105.4	87.6
SEPTEMBER	728.5	76.8	131.6	138.5	381.6	137.9	146.6	97.1
OCTOBER	729.2	59.1	117.8	119.3	433.0	104.7	235.5	92.8
NOVEMBER	218.9	18.5	40.8	37.9	121.7	53.5	38.3	29.9
DECEMBER	274.3	15.4	42.6	44.7	171.6	82.9	41.0	47.7
1971 JANUARY	476.0	40.2	130.5	129.1	176.2	31.3	95.9	49.0
FEBRUARY	514.5	51.1	87.7	121.5	254.6	56.4	145.9	52.3
MARCH	738.3	52.5	91.1	126.7	468.0	115.9	244.9	107.2
APRIL	1,022.3	58.2	125.1	143.2	695.8	242.0	294.5	159.3
MAY OR LATER	418.4	19.6	61.1	80.6	257.1	36.0	161.4	59.7
TOTAL *	13,054.5	1,037.8	1,971.6	2,171.0	7,874.1	2,846.7	3,226.2	1,801.2
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
JUNE 10	81.4	10.5	7.6	12.0	51.3	18.6	14.9	17.8
JUNE 15	217.7	12.6	28.3	35.0	141.8	67.9	47.1	26.8
(MEMORANDUM: NUMBER OF BANKS)								
	254	89	80	48	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 29 APR 1970
 (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/		NON-PRIME
						NEW YORK CITY	OUTSIDE NEW YORK CITY	
1970 APR 30								
MAY	856.9	79.8	146.3	141.6	489.2	201.8	155.8	131.6
JUNE	520.1	48.7	78.0	95.2	298.2	95.8	133.4	69.0
JULY	862.0	54.5	72.1	126.6	608.8	185.3	298.0	125.5
AUGUST	109.3	13.5	24.0	27.2	44.6	21.2	8.1	15.3
SEPTEMBER	203.1	19.0	40.8	46.4	96.9	25.0	40.4	31.5
OCTOBER	447.9	47.3	89.5	84.7	226.4	58.0	112.5	55.9
NOVEMBER	53.9	9.3	9.9	12.0	22.7	8.0	9.7	5.0
DECEMBER	44.5	3.5	5.9	9.2	25.9	7.5	12.5	5.9
1971 JANUARY	28.0	1.6	6.9	6.8	12.7	2.8	6.7	3.2
FEBRUARY	11.2	1.8	1.8	0.9	6.7	0.5	4.2	2.0
MARCH	231.6	8.1	25.4	37.4	160.7	53.9	70.8	36.0
APRIL OR LATER	817.4	65.9	143.5	170.6	437.4	63.9	216.4	157.1
TOTAL *	4,185.9	353.0	644.1	758.6	2,430.2	723.7	1,068.5	638.0
		(MEMORANDUM:	TAX AND DIVIDEND MATURITIES)					
JUNE 10	16.0	2.2	1.5	0.8	11.5	11.5	0.8	0.8-
JUNE 15	50.1	3.4	7.3	6.4	33.0	19.2	6.7	7.1
		(MEMORANDUM:	NUMBER OF BANKS)					
	254	89	80	48	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 29 APR 1970
 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	
1970 APR 30	2.1	1.3	1.7	1.5	2.5	2.7	2.7	1.7	
MAY	20.4	21.8	20.8	17.7	20.8	24.4	18.3	19.8	
JUNE	18.0	18.9	16.8	15.9	18.7	21.5	16.4	18.3	
JULY	14.4	13.4	10.9	15.6	15.1	13.3	15.8	16.7	
AUGUST	5.9	6.9	7.8	5.9	5.3	8.0	3.3	4.9	
SEPTEMBER	5.6	7.4	6.7	6.4	4.8	4.8	4.5	5.4	
OCTOBER	5.6	5.7	6.0	5.5	5.5	3.7	7.3	5.2	
NOVEMBER	1.7	1.8	2.1	1.7	1.5	1.9	1.2	1.7	
DECEMBER	2.1	1.5	2.2	2.1	2.2	2.9	1.3	2.6	
1971 JANUARY	3.6	3.9	6.6	5.9	2.2	1.1	3.0	2.7	
FEBRUARY	3.9	4.9	4.4	5.6	3.2	2.0	4.5	2.9	
MARCH	5.7	5.1	4.6	5.8	5.9	4.1	7.6	6.0	
APRIL	7.8	5.6	6.3	6.6	8.8	8.5	9.1	8.8	
MAY OR LATER	3.2	1.9	3.1	3.7	3.3	1.3	5.0	3.3	
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)									
JUNE 10	0.6	1.0	0.4	0.6	0.7	0.7	0.5	1.0	
JUNE 15	1.7	1.2	1.4	1.6	1.8	2.4	1.5	1.5	

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 29 APR 1970
 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	CUTSIDE NEW YORK CITY		
1970 APR 30	2.1	1.3	1.7	1.5	2.5	2.7	2.7	1.7	
MAY	22.5	23.1	22.5	19.2	23.3	27.1	21.0	21.5	
JUNE	40.5	42.0	39.3	35.1	42.0	48.6	37.4	39.8	
JULY	54.9	55.4	50.2	50.7	57.1	61.9	53.2	56.5	
AUGUST	60.8	62.3	58.0	56.6	62.4	69.9	56.5	61.4	
SEPTEMBER	66.4	69.7	64.7	63.0	67.2	74.7	61.0	66.8	
OCTOBER	72.0	75.4	70.7	68.5	72.7	78.4	68.3	72.0	
NOVEMBER	73.7	77.2	72.8	70.2	74.2	80.3	69.5	73.7	
DECEMBER	75.8	78.7	75.0	72.3	76.4	83.2	70.8	76.3	
1971 JANUARY	79.4	82.6	81.6	78.2	78.6	84.3	73.8	79.0	
FEBRUARY	83.3	87.5	86.0	83.8	81.8	86.3	78.3	81.9	
MARCH	89.0	92.6	90.6	89.6	87.7	90.4	85.9	87.9	
APRIL	96.8	98.2	96.9	96.2	96.5	98.9	95.0	96.7	
MAY 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 29 APR 1970
 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/ NEW YORK CITY	OUTSIDE NEW YORK CITY	NON-PRIME
1970 APR 30									
MAY	20.5	22.6	22.7	18.7		20.1	27.9	14.6	20.6
JUNE	12.4	13.8	12.1	12.5		12.3	13.2	12.5	10.8
JULY	20.6	15.4	11.2	16.7		25.1	25.6	27.9	19.7
AUGUST	2.6	3.8	3.7	3.6		1.8	2.9	0.8	2.4
SEPTEMBER	4.9	5.4	6.3	6.1		4.0	3.5	3.8	4.9
OCTOBER	10.7	13.4	13.9	11.2		9.3	8.0	10.5	8.8
NOVEMBER	1.3	2.6	1.5	1.6		0.9	1.1	0.9	0.8
DECEMBER	1.1	1.0	0.9	1.2		1.1	1.0	1.2	0.9
1971 JANUARY	0.7	0.5	1.1	0.9		0.5	0.4	0.6	0.5
FEBRUARY	0.3	0.5	0.3	0.1		0.3	0.1	0.4	0.3
MARCH	5.5	2.3	3.9	4.9		6.6	7.4	6.6	5.6
APRIL OR LATER	19.5	18.7	22.3	22.5		18.0	8.8	20.3	24.6
TOTAL *	100.0	100.0	100.0	100.0		100.0	100.0	100.0	100.0
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)									
JUNE 10	0.4	0.6	0.2	0.1		0.5	1.6	0.1	0.1-
JUNE 15	1.2	1.0	1.1	0.8		1.4	2.7	0.6	1.1
(MEMORANDUM: NUMBER OF BANKS)									
	254	89	80	48		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		
	29 APR 1970	25-MAR 1970	25 FEB 1970
(BY LOCATION)			
ALL REPORTING BANKS			
ISSUING CD'S	4.4	4.1	3.7
NEW YORK CITY	3.7	3.8	3.3
CHICAGO	3.6	3.2	3.2
OTHER	4.7	4.3	3.9
(BY SIZE OF BANK) 2/			
UNDER \$200 MILLION	4.1	3.8	3.5
\$200-\$500 MILLION	4.4	4.1	4.0
\$500-\$1,000 MILLION	4.7	4.3	4.1
OVER \$1 BILLION	4.3	4.1	3.6
PRIME IN NEW YORK CITY 3/	3.7	3.8	3.3
PRIME OUTSIDE NEW YORK CITY 3/	4.8	4.5	3.8
NON-PRIME	4.4	3.8	3.6

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		
	29 APR 1970	25-MAR 1970	25 FEB 1970
	(BY LOCATION)		
ALL REPORTING BANKS			
ISSUING CD'S	4.8	5.4	4.5
NEW YORK CITY	3.8	5.6	3.7
CHICAGO	4.7	3.4	3.6
OTHER	5.1	5.5	5.0
	(BY SIZE OF BANK) 2/		
UNDER \$200 MILLION	4.6	4.9	4.9
\$200-\$500 MILLION	5.1	4.5	5.1
\$500-\$1,000 MILLION	5.1	5.0	6.1
OVER \$1 BILLION	4.7	5.7	4.0
PRIME IN NEW YORK CITY 3/	3.7	5.7	3.7
PRIME OUTSIDE NEW YORK CITY 3/	5.0	6.4	4.3
NON-PRIME	5.2	4.4	4.1

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		
	29 APR 1970	25 MAR 1970	25 FEB 1970
ALL BANKS ISSUING CD'S	6.2	5.7	5.2
UNDER 200	6.6	6.1	5.7
200 - 500	6.6	6.0	5.9
500 - 1000	5.9	5.2	4.9
OVER 1000	6.1	5.7	5.1
PRIME IN NEW YORK 3/	5.6	5.5	4.9
PRIME OUTSIDE NEW YORK 3/	6.2	5.6	5.0
NONPRIME	7.0	6.3	5.8

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 58

RATIO OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
TO TOTAL DEPOSITS
AS OF 29 APR 1970

(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	118	82	37	12	4	1	6.2
UNDER 200	44	23	17	3	2	0	6.6
200 - 500	37	23	14	5	0	1	6.6
500 - 1000	24	17	4	1	2	0	5.9
OVER 1000	13	19	2	3	0	0	6.1
PRIME IN NEW YORK 3/	3	4	0	0	0	0	5.6
PRIME OUTSIDE NEW YORK 3/	4	7	0	1	0	0	6.2
NONPRIME	6	8	2	2	0	0	7.0

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 5C

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

25 MAR 1970 TO 29 APR 1970

(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	3	17	9	20	10	31	40	126	1	
UNDER 200	1	5	5	10	3	10	13	42	1	
200 - 500	2	5	1	6	5	13	12	38	0	
500 - 1000	0	5	0	2	1	4	8	28	0	
OVER 1000	0	2	3	2	1	4	7	18	0	
PRIME IN NEW YORK ^{3/}	0	2	2	0	0	0	0	3	0	
PRIME OUTSIDE NEW YORK ^{3/}	0	0	0	0	0	4	4	4	0	
NONPRIME	0	0	1	2	1	0	3	11	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

28 JAN 1970 TO 29 APR 1970

(NUMBER OF BANKS)

TOTAL DEPOSITS /2 (IN MILLIONS OF DOLLARS)	REDU- CED CD'S TO ZERO	DECLINES OF							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	NO CHANGE	5% OR LESS	5 TO 10%	10 TO 15%	15 TO 20%	20 TO 25%	25% OR MORE	
ALL BANKS ISSUING CD'S	4	11	2	0	3	7	14	7	26	19	17	22	16	108	2
UNDER 200	1	2	1	0	1	2	6	3	4	5	7	7	8	41	2
200 - 500	2	4	1	0	1	2	4	3	11	6	4	7	4	33	0
500 - 1000	1	3	0	0	1	2	3	1	5	5	4	3	1	20	0
OVER 1000	0	2	0	0	0	1	1	0	6	3	2	5	3	14	0
PRIME IN NEW YORK 3/	0	1	0	0	0	0	0	0	2	0	0	0	1	3	0
PRIME OUTSIDE NEW YORK 3/	0	0	0	0	0	0	0	0	2	0	0	3	2	5	0
NONPRIME	0	1	0	0	0	1	1	0	2	3	2	2	0	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 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
 25 MAR 1970 TO 29 APR 1970

(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	1	6	38	10	114	50	21	13
UNDER 200	0	1	2	16	3	38	15	8	5
200 - 500	0	0	2	10	5	42	11	6	4
500 - 1000	0	0	0	7	1	19	16	2	3
OVER 1000	0	0	2	5	1	15	8	5	1
PRIME IN NEW YORK 3/	0	0	2	2	0	1	2	0	0
PRIME OUTSIDE NEW YORK 3/	0	0	0	0	0	8	1	2	1
NONPRIME	0	0	0	3	1	6	5	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
 28 JAN 1970 TO 29 APR 1970

(NUMBER OF BANKS)

TOTAL DEPOSITS 2/ (IN MILLIONS OF DOLLARS)	DECLINES OF						NO CHANGE	INCREASES OF					
	5% AND OVER	4 TO 5%	3 TO 4%	2 TO 3%	1 TO 2%	1% AND LESS		1% AND UNDER	1 TO 2%	2 TO 3%	3 TO 4%	4 TO 5%	5% AND OVER
ALL BANKS ISSUING CD'S	0	0	0	2	6	32	7	88	50	27	20	9	11
UNDER 200	0	0	0	0	3	10	3	28	17	8	10	2	6
200 - 500	0	0	0	1	2	10	3	33	12	8	6	4	1
500 - 1000	0	0	0	0	1	9	1	15	11	5	3	0	3
OVER 1000	0	0	0	1	0	3	0	12	10	6	1	3	1
PRIME IN NEW YORK 3/	0	0	0	1	0	0	0	2	1	2	0	1	0
PRIME OUTSIDE NEW YORK 3/	0	0	0	0	0	0	0	4	4	2	1	0	1
NONPRIME	0	0	0	0	0	3	0	6	5	2	0	2	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 6A

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

AS OF 29 APR 1970

(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
1970 APR 30	272.9	3.3	94.1	2.4	25.8	8.5	7.8	43.1	3.1	0.1	2.7	16.6	65.4
MAY	2662.7	73.3	964.5	57.7	115.5	86.4	111.0	372.2	48.4	16.7	71.9	193.3	551.8
JUN	2343.5	128.4	805.9	34.9	88.3	54.6	80.2	321.8	63.0	9.0	65.9	182.7	508.8
JUL	1880.2	107.4	591.6	29.7	177.5	28.8	62.1	236.7	34.7	10.0	31.5	211.0	359.2
AUG	774.7	28.7	290.8	10.8	57.9	26.6	43.8	97.7	20.6	4.7	12.9	57.6	122.6
SEP	728.7	29.3	223.8	12.4	53.3	40.6	35.9	111.5	16.7	6.2	19.6	67.9	111.5
OCT	729.0	50.2	165.2	22.6	131.3	35.0	38.7	65.5	15.5	3.4	17.2	63.8	120.6
NOV	218.8	15.2	70.2	12.2	8.6	8.0	12.7	31.7	5.1	2.3	7.2	11.6	34.0
DEC	274.4	5.5	120.8	3.5	14.5	14.5	4.6	32.6	1.6	2.0	8.4	29.6	36.8
1971 JAN	476.1	22.7	54.0	8.9	15.3	68.3	27.5	68.0	8.1	1.9	13.3	90.8	97.3
FEB	514.9	13.6	80.8	6.8	46.1	21.9	30.2	64.9	43.5	2.5	13.7	50.0	140.9
MAR	738.2	16.6	163.8	13.6	36.2	31.6	22.7	101.3	13.4	3.5	17.1	67.4	251.0
APR	1022.4	18.2	330.5	17.4	103.3	15.2	28.6	116.5	19.2	7.4	21.6	69.6	274.9
MAY OR LATER	418.5	4.3	66.3	5.7	106.0	17.2	34.1	48.6	31.1	7.6	5.1	10.0	82.5
TOTAL *	13055.0	516.7	4022.3	238.6	979.6	457.2	539.9	1712.1	324.0	77.3	308.1	1121.9	2757.3
AVERAGE MATURITY IN MONTHS 2/	4.3	3.7	3.7	4.3	5.5	5.1	4.6	4.1	5.3	5.1	4.2	4.4	4.7
NUMBER OF REPORTING BANKS	254	17	45	10	18	14	22	36	11	5	20	24	32

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 29 APR 1970

(PERCENTAGE DISTRIBUTION)

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
1970 APR 30	2.1	0.6	2.3	1.0	2.6	1.9	1.4	2.5	1.0	0.1	0.9	1.5	2.4
MAY	20.4	14.2	24.0	24.2	11.8	18.9	20.6	21.7	14.9	21.6	23.3	17.2	20.0
JUN	18.0	24.9	20.0	14.6	9.0	11.9	14.9	18.8	19.4	11.6	21.4	16.3	18.5
JUL	14.4	20.8	14.7	12.4	18.1	6.3	11.5	13.8	10.7	12.9	10.2	18.8	13.0
AUG	5.9	5.6	7.2	4.5	5.9	5.8	8.1	5.7	6.4	6.1	4.2	5.1	4.4
SEP	5.6	5.7	5.6	5.2	5.4	8.9	6.6	6.5	5.2	8.0	6.4	6.1	4.0
OCT	5.6	9.7	4.1	9.5	13.4	7.7	7.2	3.8	4.8	4.4	5.6	5.7	4.4
NOV	1.7	2.9	1.7	5.1	0.9	1.7	2.4	1.9	1.6	3.0	2.3	1.0	1.2
DEC	2.1	1.1	3.0	1.5	1.5	3.2	0.9	1.9	0.5	2.6	2.7	2.6	1.3
1971 JAN	3.6	4.4	1.3	3.7	1.6	14.9	5.1	4.0	2.5	2.5	4.3	8.1	3.5
FEB	3.9	2.6	2.0	2.8	4.7	4.8	5.6	3.8	13.4	3.2	4.4	4.5	5.1
MAR	5.7	3.2	4.1	5.7	3.7	6.9	4.2	5.9	4.1	4.5	5.6	6.0	9.1
APR	7.8	3.5	8.2	7.3	10.5	3.3	5.3	6.8	5.9	9.6	7.0	6.2	10.0
MAY OR LATER	3.2	0.8	1.6	2.4	10.8	3.8	6.3	2.8	9.6	9.8	1.7	0.9	3.0
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 6D

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

AS OF 29 APR 1970

(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
1970 APR 30	2.1	0.6	2.3	1.0	2.6	1.9	1.4	2.5	1.0	0.1	0.9	1.5	2.4
MAY	22.5	14.8	26.3	25.2	14.4	20.8	22.0	24.2	15.9	21.7	24.2	18.7	22.4
JUN	40.5	39.7	46.3	39.8	23.4	32.7	36.9	43.0	35.3	33.3	45.6	35.0	40.9
JUL	54.9	60.5	61.0	52.2	41.5	39.0	48.4	56.8	46.0	46.2	55.8	53.8	53.9
AUG	60.8	66.1	68.2	56.7	47.4	44.8	56.5	62.5	52.4	52.3	60.0	58.9	58.3
SEP	66.4	71.8	73.8	61.9	52.8	53.7	63.1	69.0	57.6	60.3	66.4	65.0	62.3
OCT	72.0	81.5	77.9	71.4	66.2	61.4	70.3	72.8	62.4	64.7	72.0	70.7	66.7
NOV	73.7	84.4	79.6	76.5	67.1	63.1	72.7	74.7	64.0	67.7	74.3	71.7	67.9
DEC	75.8	85.5	82.6	78.0	68.6	66.3	73.6	76.6	64.5	70.3	77.0	74.3	69.2
1971 JAN	79.4	89.9	83.9	81.7	70.2	81.2	78.7	80.6	67.0	72.8	81.3	82.4	72.7
FEB	83.3	92.5	85.9	84.5	74.9	86.0	84.3	84.4	80.4	76.0	85.7	86.9	77.8
MAR	89.0	95.7	90.0	90.2	78.6	92.9	88.5	90.3	84.5	80.5	91.3	92.9	86.9
APR	96.8	99.2	98.2	97.5	89.1	96.2	93.8	97.1	90.4	90.1	98.3	99.1	96.9
MAY 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/
SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH
WEEKLY REPORTING BANKS
BY FEDERAL RESERVE DISTRICT

AS OF 29 APR 1970

(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
1970 MAY	20.5	14.5	25.4	26.5	13.5	34.7	18.2	19.2	8.1	37.5	24.2	16.7	19.0
JUN	12.4	17.5	12.6	6.1	7.6	12.8	8.3	15.5	11.0	3.3	7.1	6.8	15.6
JUL	20.6	31.7	24.7	14.9	31.2	7.4	7.9	15.9	11.9	12.8	11.4	21.3	17.8
AUG	2.6	2.8	2.6	2.3	1.6	1.6	9.5	1.6	10.1	0.7	1.5	3.7	0.7
SEP	4.9	5.0	5.1	3.1	1.7	6.1	8.0	6.4	1.7	3.0	5.3	7.0	3.3
OCT	10.7	13.2	8.9	11.7	15.0	16.4	15.6	7.7	10.6	8.2	14.9	15.1	8.2
NOV	1.3	2.7	0.9	1.2	0.4	0.5	3.0	2.4	2.4	0.0	2.5	0.8	0.6
DEC	1.1	0.9	1.0	0.1	1.0	1.8	0.6	1.0	0.1	2.6	4.4	0.2	1.4
1971 JAN	0.7	2.0	0.4	2.0	0.4	0.0	2.7	1.0	0.1	1.0	0.0	0.1	0.3
FEB	0.3	0.3	0.2	0.1	0.3	0.4	0.7	0.4	0.5	0.0	0.0	0.1	0.4
MAR	5.5	2.5	5.7	7.8	4.3	3.4	2.5	6.6	1.6	5.6	3.5	7.0	7.2
APR OR LATER	19.5	7.0	12.5	24.0	22.8	14.9	23.1	22.2	42.0	25.3	25.2	21.1	25.5
TCTAL *	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 an outstanding 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.