

August 23, 1971

FEDERAL RESERVE BANK
OF KANSAS CITY

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

AS OF

July 28, 1971

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 28 JUL 1971

CD'S MATURING IN		AMOUNT (MILLIONS OF DOLLARS)	PERCENTAGE DISTRIBUTION	CUMULATIVE PERCENTAGE	SALES SINCE PREVIOUS MONTH 2/ (MILLIONS OF DOLLARS)
1971 JULY	29 - 31	1,055.3	3.5	3.5	.0
	AUGUST	9,175.9	30.3	33.8	3,564.4
	SEPTEMBER	6,070.0	20.1	53.9	1,923.6
	OCTOBER	4,208.7	13.9	67.8	2,011.6
	NOVEMBER	1,992.5	6.6	74.4	342.6
	DECEMBER	2,161.3	7.1	81.5	384.3
1972 JANUARY		1,653.7	5.5	87.0	667.0
	FEBRUARY	652.6	2.2	89.2	72.2
	MARCH	1,017.5	3.4	92.6	55.7
	APRIL	698.7	2.3	94.9	50.0
	MAY	319.7	1.1	96.0	20.1
	JUNE	419.9	1.4	97.4	97.4
	JULY	319.4	1.1	98.5	286.2 3/
	OVER 12 MONTHS	527.8	1.7	100.0	xxx
	TOTAL	30,273.0	100.0	xxx	9,475.1
<hr/>					
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)					
<hr/>					
	SEPTEMBER 10	419.3	1.4	xxx	173.7
	SEPTEMBER 15	836.2	2.8	xxx	210.0

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 28 JUL 1971

(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/
1971 JUL 29 - JUL 31	513.8	.0	53.3	.0	483.2	.0
AUGUST	3,537.3	1,358.8	634.2	213.4	5,004.4	1,992.1
SEPTEMBER	2,374.7	764.9	419.9	152.0	3,275.4	1,006.7
OCTOBER	1,466.8	681.8	366.8	165.9	2,375.1	1,163.9
NOVEMBER	604.6	167.1	153.1	16.4	1,234.7	159.1
DECEMBER	755.6	168.9	126.4	10.6	1,279.3	204.8
1972 JANUARY	395.3	85.5	176.3	50.2	1,082.1	531.3
FEBRUARY	255.8	3.8	69.1	11.5	327.7	56.8
MARCH	450.0	13.9	120.5	17.7	447.0	24.1
APRIL	226.2	9.9	61.0	2.9	411.5	37.2
MAY	52.5	2.9	11.5	1.2	255.8	16.0
JUNE	88.9	34.1	19.0	1.1	312.0	62.3
JULY	28.4	27.0 /3	20.9	16.3 /3	270.1	242.9 /3
OVER 12 MONTHS	56.4	XXX	9.2	XXX	462.2	XXX
TOTAL *	10,811.3	3,318.6	2,241.2	659.2	17,220.5	5,497.2
NUMBER OF REPORTING BANKS	12		11		230	

(MEMORANDUM: TAX AND DIVIDEND MATURITIES)

SEPTEMBER 10	212.9	74.6	29.2	26.5	177.2	72.7
SEPTEMBER 15	445.7	147.3	32.4	1.1	358.1	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.

TABLE 2B

1/

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

AS OF 28 JUL 1971 AND 30 JUN 1971

(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	28 JUL	30 JUN	28 JUL	30 JUN	28 JUL	30 JUN
0-6 DAYS 2/	4.8	.0	2.4	.0	2.8	.0
01 MONTHS 3/	32.7	30.8	28.3	27.8	29.1	31.2
02 MONTHS	22.0	21.6	18.7	19.9	19.0	18.4
03 MONTHS	13.6	16.0	16.4	12.7	13.8	13.9
04 MONTHS	5.6	7.8	6.8	9.5	7.2	7.4
05 MONTHS	7.0	4.3	5.6	6.5	7.4	6.6
06 MONTHS	3.7	5.8	7.9	5.5	6.3	6.6
07 MONTHS	2.4	3.1	3.1	6.0	1.9	3.4
08 MONTHS	4.2	2.5	5.4	2.7	2.6	1.7
09 MONTHS	2.1	4.3	2.7	4.9	2.4	2.6
10 MONTHS	.5	2.1	.5	2.7	1.5	2.3
11 MONTHS	.8	.5	.8	.5	1.8	1.5
12 MONTHS	.3	.5	.9	.8	1.6	1.5
OVER 12 MONTHS	.5	.6	.4	.7	2.7	3.0
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 28 JUL 1971 AND 30 JUN 1971

(CUMULATIVE DISTRIBUTION)

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	28 JUL	30 JUN	28 JUL	30 JUN	28 JUL	30 JUN
0-6 DAYS 2/	4.8	.0	2.4	.0	2.8	.0
01 MONTHS 3/	37.5	30.8	30.7	27.8	31.9	31.2
02 MONTHS	59.5	52.4	49.4	47.7	50.9	49.6
03 MONTHS	73.1	68.4	65.8	60.4	64.7	63.5
04 MONTHS	78.7	76.2	72.6	69.9	71.9	70.9
05 MONTHS	85.7	80.5	78.2	76.4	79.3	77.5
06 MONTHS	89.4	86.3	86.1	81.9	85.6	84.1
07 MONTHS	91.8	89.4	89.2	87.9	87.5	87.5
08 MONTHS	96.0	91.9	94.6	90.6	90.1	89.2
09 MONTHS	98.1	96.2	97.3	95.5	92.5	91.8
10 MONTHS	98.6	98.3	97.8	98.2	94.0	94.1
11 MONTHS	99.4	98.8	98.6	98.7	95.8	95.6
12 MONTHS	99.7	99.3	99.5	99.5	97.4	97.1
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 3A

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 2/
AS OF 28 JUL 1971
(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	
1971 JUL 29-31	1,055.3	52.4	130.7	89.8	782.4	515.7	146.7	120.0
AUGUST	9,175.9	531.7	1,129.1	1,337.2	6,177.9	3,383.9	1,750.7	1,043.3
SEPTEMBER	6,069.9	385.1	770.7	998.1	3,916.0	2,279.4	939.9	696.7
OCTOBER	4,208.7	242.4	581.5	615.2	2,769.5	1,393.1	883.9	492.6
NOVEMBER	1,992.3	123.7	302.1	335.4	1,231.1	577.7	403.8	249.6
DECEMBER	2,161.1	113.9	283.2	299.8	1,464.2	702.5	416.7	345.0
1972 JANUARY	1,653.5	108.7	266.9	262.3	1,015.6	370.6	381.5	263.5
FEBRUARY	652.6	44.5	53.2	118.4	436.5	216.8	120.7	99.0
MARCH	1,017.6	43.8	72.3	117.0	784.5	422.7	249.3	112.5
APRIL	698.8	33.2	77.1	86.2	502.3	170.9	186.1	145.3
MAY	319.9	28.6	52.7	62.7	175.9	50.4	63.6	61.9
JUNE	419.8	35.8	65.2	60.7	258.1	86.5	82.8	88.8
JULY	319.3	29.9	60.1	85.5	143.8	26.3	58.7	58.8
AUGUST OR LATER	527.6	32.7	44.2	134.6	316.1	54.4	176.7	85.0
TOTAL *	30,272.3	1,806.4	3,889.0	4,602.9	19,974.0	10,250.9	5,861.1	3,862.0
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
SEPTEMBER 10	419.2	27.3	39.8	44.0	308.1	203.2	67.5	37.4
SEPTEMBER 15	836.1	21.9	40.5	113.9	659.8	419.4	127.6	112.8
(MEMORANDUM: NUMBER OF BANKS)								
	253	84	83	50	36	7	12	17

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 28 JUL 1971
 (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	
1971 JUL 29-31								
AUGUST	3,564.4	196.5	406.8	546.7	2,414.4	1,318.9	718.1	377.4
SEPTEMBER	1,923.4	114.0	204.0	331.5	1,273.9	746.0	284.5	243.4
OCTOBER	2,011.6	117.8	262.6	309.5	1,321.7	653.8	424.8	243.1
NOVEMBER	342.5	15.9	51.3	39.1	236.2	162.3	52.5	21.4
DECEMBER	384.2	18.5	52.0	43.7	270.0	167.4	64.8	37.8
1972 JANUARY	666.9	53.7	160.2	106.0	347.0	79.4	177.8	89.8
FEBRUARY	72.3	6.4	11.8	27.2	26.9	1.8	15.6	9.5
MARCH	55.8	4.0	10.6	7.8	33.4	12.1	18.5	2.8
APRIL	50.1	2.5	5.3	12.6	29.7	9.6	5.8	14.3
MAY	20.3	1.2	0.4	4.5	14.2	3.0	1.0	10.2
JUNE	97.3	3.8	17.2	18.0	58.3	33.9	10.3	14.1
JULY OR LATER	285.9	24.9	54.1	73.1	133.8	23.7	38.3	71.8
TOTAL *	9,474.7	559.2	1,236.3	1,519.7	6,159.5	3,211.9	1,812.0	1,135.6
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
SEPTEMBER 10	173.8	18.8	13.4	18.9	122.7	71.3	30.2	21.2
SEPTEMBER 15	210.0	5.3	8.4	19.0	177.3	146.0	9.9	21.4
(MEMORANDUM: NUMBER OF BANKS)								
	253	84	83	50	36	7	12	17

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 28 JUL 1971
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	
1971 JUL 29-31	3.5	2.9	3.4	2.0	3.9	5.0	2.5	3.1
AUGUST	30.3	29.4	29.0	29.1	30.9	33.0	29.9	27.0
SEPTEMBER	20.1	21.3	19.8	21.7	19.6	22.2	16.0	18.0
OCTOBER	13.9	13.4	15.0	13.4	13.9	13.6	15.1	12.8
NOVEMBER	6.6	6.8	7.8	7.3	6.2	5.6	6.9	6.5
DECEMBER	7.1	6.3	7.3	6.5	7.3	6.9	7.1	8.9
1972 JANUARY	5.5	6.0	6.9	5.7	5.1	3.6	6.5	6.8
FEBRUARY	2.2	2.5	1.4	2.6	2.2	2.1	2.1	2.6
MARCH	3.4	2.4	1.9	2.5	3.9	4.1	4.3	2.9
APRIL	2.3	1.8	2.0	1.9	2.5	1.7	3.2	3.8
MAY	1.1	1.6	1.4	1.4	0.9	0.5	1.1	1.6
JUNE	1.4	2.0	1.7	1.3	1.3	0.8	1.4	2.3
JULY	1.1	1.7	1.5	1.9	0.7	0.3	1.0	1.5
AUGUST OR LATER	1.7	1.8	1.1	2.9	1.6	0.5	3.0	2.2
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
SEPTEMBER 10	1.4	1.5	1.0	1.0	1.5	2.0	1.2	1.0
SEPTEMBER 15	2.8	1.2	1.0	2.5	3.3	4.1	2.2	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.

* 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 28 JUL 1971
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	
1971 JUL 29-31	3.5	2.9	3.4	2.0	3.9	5.0	2.5	3.1
AUGUST	33.8	32.3	32.4	31.1	34.8	38.0	32.4	30.1
SEPTEMBER	53.9	53.6	52.2	52.8	54.4	60.2	48.4	48.1
OCTOBER	67.8	67.0	67.2	66.2	68.3	73.8	63.5	60.9
NOVEMBER	74.4	73.8	75.0	73.5	74.5	79.4	70.4	67.4
DECEMBER	81.5	80.1	82.3	80.0	81.8	86.3	77.5	76.3
1972 JANUARY	87.0	86.1	89.2	85.7	86.9	89.9	84.0	83.1
FEBRUARY	89.2	88.6	90.6	88.3	89.1	92.0	86.1	85.7
MARCH	92.6	91.0	92.5	90.8	93.0	96.1	90.4	88.6
APRIL	94.9	92.8	94.5	92.7	95.5	97.8	93.6	92.4
MAY	96.0	94.4	95.9	94.1	96.4	98.3	94.7	94.0
JUNE	97.4	96.4	97.6	95.4	97.7	99.1	96.1	95.3
JULY	98.5	98.1	99.1	97.3	98.4	99.4	97.1	97.8
AUGUST 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 24 JUL 1971
 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	
1971 JUL 29-31								
AUGUST	37.6	35.1	32.9	36.0	39.2	41.1	39.6	33.2
SEPTEMBER	20.3	20.4	16.5	21.8	20.7	23.2	15.7	21.4
OCTOBER	21.2	21.1	21.2	20.4	21.5	20.4	23.4	21.4
NOVEMBER	3.6	2.8	4.1	2.6	3.8	5.1	2.9	1.9
DECEMBER	4.1	3.3	4.2	2.9	4.4	5.2	3.6	3.3
1972 JANUARY	7.0	9.6	13.0	7.0	5.6	2.5	9.8	7.9
FEBRUARY	0.8	1.1	1.0	1.8	0.4	0.1	0.9	0.8
MARCH	0.6	0.7	0.9	0.5	0.5	0.4	1.0	0.2
APRIL	0.5	0.4	0.4	0.8	0.5	0.3	0.3	1.3
MAY	0.2	0.2	0.0	0.3	0.2	0.1	0.1	0.9
JUNE	1.0	0.7	1.4	1.2	0.9	1.1	0.6	1.2
JULY OR LATER	3.0	4.5	4.4	4.8	2.2	0.7	2.1	6.3
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
SEPTEMBER 10	1.8	3.4	1.1	1.2	2.0	2.2	1.7	1.9
SEPTEMBER 15	2.2	0.9	0.7	1.3	2.9	4.5	0.5	1.9
(MEMORANDUM: NUMBER OF BANKS)								
	253	84	83	50	36	7	12	17

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		
	28 JUL 1971	30 JUN 1971	26 MAY 1971
(BY LOCATION)			
ALL REPORTING BANKS			
ISSUING CD'S	2.9	3.1	3.3
NEW YORK CITY	2.5	2.8	3.2
CHICAGO	3.0	3.2	3.6
OTHER	3.2	3.2	3.3
(BY SIZE OF BANK) 2/			
UNDER \$200 MILLION	3.0	3.1	3.0
\$200-\$500 MILLION	2.9	2.8	2.8
\$500-\$1,000 MILLION	3.1	3.2	3.3
OVER \$1 BILLION	2.9	3.1	3.4
PRIME IN NEW YORK CITY 3/	2.5	2.7	3.1
PRIME OUTSIDE NEW YORK CITY 3/	3.2	3.4	3.7
NON-PRIME	3.4	3.4	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		
	28 JUL 1971	30 JUN 1971	26 MAY 1971
(BY LOCATION)			
ALL REPORTING BANKS			
ISSUING CD'S	2.4	2.2	2.5
NEW YORK CITY	2.0	1.7	2.2
CHICAGO	2.5	2.0	2.4
OTHER	2.7	2.5	2.7
(BY SIZE OF BANK) 2/			
UNDER \$200 MILLION	2.7	2.7	2.8
\$200-\$500 MILLION	2.9	2.5	2.8
\$500-\$1,000 MILLION	2.6	2.4	2.7
OVER \$1 BILLION	2.3	2.0	2.4
PRIME IN NEW YORK CITY 3/	2.0	1.7	2.1
PRIME OUTSIDE NEW YORK CITY 3/	2.4	2.3	2.8
NON-PRIME	2.9	2.6	2.5

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.

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		
	28 JUL 1971	30 JUN 1971	26 MAY 1971
ALL BANKS ISSUING CD'S	11.2	10.9	11.5
UNDER 200	9.5	9.0	9.7
200 - 500	10.7	9.9	10.4
500 - 1000	10.3	9.1	9.7
OVER 1000	11.8	11.9	12.5
PRIME IN NEW YORK 3/	17.3	14.7	16.3
PRIME OUTSIDE NEW YORK 3/	9.4	8.8	9.0
NONPRIME	8.0	12.2	12.4

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.

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 28 JUL 1971
 (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	58	77	58	34	18	8	11.2
UNDER 200	20	33	15	10	4	2	9.5
200 - 500	23	20	21	9	6	4	10.7
500 - 1000	11	11	16	9	2	1	10.3
OVER 1000	4	13	6	6	6	1	11.8
PRIME IN NEW YORK 3/	0	1	2	1	3	0	17.3
PRIME OUTSIDE NEW YORK 3/	2	6	0	3	1	0	9.4
NONPRIME	2	6	4	2	2	1	8.0

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/}

30 JUN 1971 TO 28 JUL 1971

(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	4	19	13	42	12	63	41	63	0
UNDER 200	3	10	6	10	2	24	12	20	0
200 - 500	0	5	4	17	7	21	12	17	0
500 - 1000	0	4	3	8	3	8	7	17	0
OVER 1000	1	0	0	7	0	10	10	9	0
PRIME IN NEW YORK ^{3/}	0	0	0	0	0	2	3	2	0
PRIME OUTSIDE NEW YORK ^{3/}	0	0	0	3	0	4	1	4	0
NONPRIME	1	0	0	4	0	4	6	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 LAST SURVEY REDUCED THEIR OUTSTANDINGS TO ZERO ON THIS SURVEY.

TABLE 5D

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

28 APR 1971 TO 29 JUL 1971

(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	19	6	8	18	16	35	8	25	18	20	20	17	41	2
UNDER 200	3	7	2	5	6	3	13	1	8	3	6	9	6	13	2
200 - 500	0	4	3	3	9	7	12	6	7	4	8	3	4	13	0
500 - 1000	0	8	1	0	0	5	8	1	4	4	5	2	3	9	0
OVER 1000	1	0	0	0	3	1	2	0	6	7	1	6	4	6	0
PRIME IN NEW YORK 3/	0	0	0	0	0	0	1	0	1	1	1	1	0	2	0
PRIME OUTSIDE NEW YORK 3/	0	0	0	0	2	1	1	0	1	1	0	2	3	1	0
NONPRIME	1	0	0	0	1	0	0	0	4	5	0	3	1	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
30 JUN 1971 TO 28 JUL 1971

(NUMBER OF BANKS)

TOTAL DEPOSITS 2/ (IN MILLIONS OF DOLLARS)	DECLINES OF				NO CHANGE	INCREASES OF			
	3% AND OVER	2 TO 3%	1 TO 2%	1% AND LESS		1% AND LESS	1 TO 2%	2 TO 3%	3% AND OVER
ALL BANKS ISSUING CD'S	2	2	7	64	12	106	33	17	10
UNDER 200	1	0	4	23	2	38	9	4	3
200 - 500	1	2	1	21	7	35	9	3	4
500 - 1000	0	0	2	13	3	18	5	6	3
OVER 1000	0	0	0	7	0	15	10	4	0
PRIME IN NEW YORK 3/	0	0	0	0	0	2	4	1	0
PRIME OUTSIDE NEW YORK 3/	0	0	0	3	0	6	3	0	0
NONPRIME	0	0	0	4	0	7	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
28 APR 1971 TO 28 JUL 1971

(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	4	2	6	3	26	60	8	60	37	16	11	7	11
UNDER 200	1	1	3	3	8	20	1	18	16	5	2	2	2
200 - 500	3	0	2	0	14	17	6	19	12	1	3	3	3
500 - 1000	0	1	1	0	4	17	1	9	4	6	4	2	1
OVER 1000	0	0	0	0	0	6	0	14	5	4	2	0	5
PRIME IN NEW YORK 3/	0	0	0	0	0	1	0	2	0	2	0	0	2
PRIME OUTSIDE NEW YORK 3/	0	0	0	0	0	4	0	3	2	1	2	0	0
NONPRIME	0	0	0	0	0	1	0	9	3	1	0	0	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.

TABLE 6A

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

AS OF 28 JUL 1971

(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
1971 JUL 29-JUL 31	1055.2	34.5	600.8	18.1	51.8	14.1	17.4	95.0	8.4	8.1	21.8	87.3	97.9
AUG	9175.8	561.2	4129.7	289.4	332.3	210.2	298.7	1067.1	172.0	95.3	188.1	538.7	1303.1
SEP	6070.1	269.2	2770.1	171.4	285.5	171.7	197.3	695.2	103.3	48.9	160.9	369.9	826.7
OCT	4208.7	317.0	1772.0	105.8	226.0	120.6	116.1	568.5	66.6	36.4	91.4	213.1	575.2
NOV	1992.5	149.8	724.7	75.8	103.5	40.2	92.6	259.8	40.9	25.9	44.8	125.8	308.7
DEC	2161.2	125.9	893.5	98.6	98.5	66.3	80.5	236.8	54.1	31.0	40.9	120.6	314.5
1972 JAN	1653.6	42.9	501.0	78.7	107.4	87.0	67.0	253.8	32.7	25.2	43.8	147.0	267.1
FEB	652.6	11.4	274.1	20.8	23.7	9.9	20.9	94.6	7.1	18.7	13.7	70.1	87.6
MAR	1017.5	16.2	499.6	29.5	61.7	11.0	27.6	146.2	24.1	7.8	11.3	58.3	124.2
APR	698.7	11.2	258.5	21.4	86.0	15.3	21.6	86.9	3.6	5.2	18.4	38.7	131.9
MAY	319.7	14.4	71.5	18.5	48.5	8.5	14.6	36.4	4.6	4.8	9.8	22.8	65.3
JUN	420.0	12.1	105.5	46.8	45.5	22.5	20.0	50.8	4.2	5.2	17.8	15.3	74.3
JUL	319.4	15.7	45.4	10.3	36.1	18.1	15.5	44.5	5.9	3.0	10.8	44.2	69.9
AUG OR LATER	527.9	54.1	85.7	27.0	152.1	17.5	27.0	28.5	3.4	3.3	8.9	15.7	104.7
TOTAL *	30272.9	1635.6	12732.1	1012.1	1658.6	812.9	1006.8	3664.1	530.9	318.8	682.4	1867.5	4351.1
AVERAGE MATURITY IN MONTHS 2/	2.9	2.6	2.5	3.5	4.4	3.2	3.2	2.9	2.7	3.1	3.0	3.0	3.1
NUMBER OF REPORTING BANKS	253	18	43	10	19	16	24	35	11	5	19	23	30

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

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AS OF 28 JUL 1971

(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
1971	AUG	3564.3	222.4	1624.5	78.9	143.7	88.1	92.7	354.5	63.2	28.5	66.9	234.9	566.0
	SEP	1923.3	82.1	911.2	51.7	124.5	35.5	41.7	213.3	30.7	8.8	34.0	141.9	247.9
	OCT	2011.8	128.7	850.4	50.7	98.6	34.8	62.6	274.5	35.7	18.6	37.1	104.0	316.1
	NOV	342.6	13.7	198.2	8.0	26.0	5.3	7.1	30.2	4.3	6.6	2.5	11.2	29.5
	DEC	384.3	32.5	191.4	11.7	30.9	7.8	10.9	17.3	3.7	0.9	9.4	15.5	52.3
1972	JAN	667.1	19.0	149.2	12.7	42.2	70.9	37.7	71.7	7.0	1.3	30.4	55.6	169.4
	FEB	74.2	1.4	10.5	1.3	1.0	0.6	2.4	14.4	1.7	0.0	4.7	23.0	13.2
	MAR	56.5	2.0	19.3	1.5	0.3	3.1	4.9	19.1	0.3	0.0	1.3	1.2	3.5
	APR	50.1	2.3	13.5	0.7	1.5	1.6	3.9	4.3	1.3	0.4	1.5	3.3	15.8
	MAY	20.0	0.7	5.3	0.4	1.6	0.1	0.6	1.4	0.1	0.1	0.0	0.1	9.6
	JUN	97.5	2.2	38.4	1.0	12.2	10.9	9.4	2.8	0.2	0.4	3.6	0.7	15.7
	JUL OR LATER	286.3	9.4	37.2	8.8	22.1	13.5	16.7	34.5	4.8	1.6	11.1	43.0	83.6
TOTAL *		9478.0	516.4	4049.1	227.4	504.6	272.2	290.6	1038.0	153.0	67.2	202.5	634.4	1522.6
AVERAGE MATURITY IN MONTHS 3/		2.4	2.1	2.0	2.4	2.8	3.5	3.2	2.4	2.1	2.1	3.1	2.7	2.8

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 28 JUL 1971

(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
1971 JUL 29-JUL 31	3.5	2.1	4.7	1.8	3.1	1.7	1.7	2.6	1.6	2.5	3.2	4.7	2.3
AUG	30.3	34.3	32.4	28.6	20.0	25.9	28.7	29.1	32.4	29.9	27.6	28.8	29.9
SEP	20.1	16.5	21.8	16.9	17.2	21.1	19.6	19.0	19.5	15.3	23.6	19.8	19.0
OCT	13.9	19.4	13.9	10.5	13.6	14.8	11.5	15.5	12.5	11.4	13.4	11.4	13.2
NOV	6.6	9.2	5.7	7.5	6.2	4.9	9.2	7.1	7.7	8.1	6.6	6.7	7.1
DEC	7.1	7.7	7.0	9.7	5.9	8.2	8.0	6.5	10.2	9.7	6.0	6.5	7.2
1972 JAN	5.5	2.6	3.9	7.8	6.5	10.7	6.7	6.9	6.2	7.9	6.4	7.9	6.1
FEB	2.2	0.7	2.2	2.1	1.4	1.2	2.1	2.6	1.3	5.9	2.0	3.8	2.0
MAR	3.4	1.0	3.9	2.9	3.7	1.4	2.7	4.0	4.5	2.4	1.7	3.1	2.9
APR	2.3	0.7	2.0	2.1	5.2	1.9	2.1	2.4	0.7	1.6	2.7	2.1	3.0
MAY	1.1	0.9	0.6	1.8	2.9	1.0	1.5	1.0	0.9	1.5	1.4	1.2	1.5
JUN	1.4	0.7	0.8	4.6	2.7	2.8	2.0	1.4	0.8	1.6	2.6	0.8	1.7
JUL	1.1	1.0	0.4	1.0	2.2	2.2	1.5	1.2	1.1	0.9	1.6	2.4	1.6
AUG OR LATER	1.7	3.3	0.7	2.7	9.2	2.2	2.7	0.8	0.6	1.0	1.3	0.8	2.4
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 28 JUL 1971
(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
1971 JUL 29-JUL 31	3.5	2.1	4.7	1.8	3.1	1.7	1.7	2.6	1.6	2.5	3.2	4.7	2.3
AUG	33.8	36.4	37.1	30.4	23.1	27.6	30.4	31.7	34.0	32.4	30.8	33.5	32.2
SEP	53.9	52.9	58.9	47.3	40.3	48.7	50.0	50.7	53.5	47.7	54.4	53.3	51.2
OCT	67.3	72.3	72.8	57.8	53.9	63.5	61.5	66.2	66.0	59.1	67.8	64.7	64.4
NOV	74.4	81.5	78.5	65.3	60.1	68.4	70.7	73.3	73.7	67.2	74.4	71.4	71.5
DEC	81.5	89.2	85.5	75.0	66.0	76.6	78.7	79.8	83.9	76.9	80.4	77.9	78.7
1972 JAN	87.0	91.8	89.4	82.8	72.5	87.3	85.4	86.7	90.1	84.8	86.8	85.8	84.8
FEB	89.2	92.5	91.6	84.9	73.9	83.5	87.5	89.3	91.4	90.7	88.8	89.6	86.8
MAR	92.6	93.5	95.5	87.8	77.6	89.9	90.2	93.3	95.9	93.1	90.5	92.7	89.7
APR	94.9	94.2	97.5	89.9	82.8	91.8	92.3	95.7	96.6	94.7	93.2	94.8	92.7
MAY	96.0	95.1	98.1	91.7	85.7	92.8	93.8	96.7	97.5	96.2	94.6	96.0	94.2
JUN	97.4	95.8	98.9	96.3	88.4	95.6	95.8	98.1	98.3	97.8	97.2	96.8	95.9
JUL	98.5	96.8	99.3	97.3	90.6	97.8	97.3	99.3	99.4	98.7	98.8	99.2	97.5
AUG 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/	2/
SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH	
WEEKLY REPORTING BANKS	
BY FEDERAL RESERVE DISTRICT	

AS OF 28 JUL 1971

(PERCENTAGE DISTRIBUTION)

[illegible]

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.