

March 20, 1972

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of KANSAS CITY
MAR 27 1972
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**SURVEY OF MATURITY STRUCTURE OF
OUTSTANDING LARGE DENOMINATION CERTIFICATES
OF DEPOSIT AT LARGE WEEKLY REPORTING BANKS**

AS OF

February 23, 1972

NOTE: Sales since the previous survey and comparisons with previous data reflect revisions in the January report whereby \$6.9 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**

TABLE 1

1/
MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT AT
WEEKLY REPORTING BANKS
AS OF 23 FEB 1972

CD'S MATURING IN	AMOUNT (MILLIONS OF DOLLARS)	PERCENTAGE DISTRIBUTION	CUMULATIVE PERCENTAGE	SALES SINCE PREVIOUS MONTH 2/ (MILLIONS OF DOLLARS)
1972 FEBRUARY 24 - 29	1,706.4	5.0	5.0	.0
MARCH	10,078.4	29.6	34.6	3,456.1
APRIL	5,490.3	16.1	50.7	1,047.5
MAY	3,708.5	10.9	61.6	1,349.4
JUNE	2,694.6	7.9	69.5	324.7
JULY	2,385.1	7.0	76.5	476.2
AUGUST	1,786.9	5.2	81.7	738.0
SEPTEMBER	1,249.3	3.7	85.4	91.3
OCTOBER	1,234.1	3.6	89.0	111.3
NOVEMBER	647.7	1.9	90.9	199.8
DECEMBER	867.8	2.5	93.4	107.5
1973 JANUARY	925.2	2.7	96.1	203.3
FEBRUARY	391.2	1.1	97.2	404.7 3/
OVER 12 MONTHS	890.0	2.6	100.0	XXX
TOTAL	34,055.5	100.0	XXX	8,509.8
<hr/>				
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)				
MARCH 10	549.8	1.6	XXX	165.1
MARCH 15	1,462.3	4.3	XXX	254.4
APRIL 17	767.6	2.3	XXX	145.4

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 23 FEB 1972

(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/
1972 FEB 24 - FEB 29	482.8	.0	101.7	.0	1,121.8	.0
MARCH	3,443.2	879.1	636.2	164.1	5,998.9	2,412.8
APRIL	1,722.9	256.0	376.6	99.9	3,390.8	691.6
MAY	1,143.5	379.1	188.0	46.2	2,377.0	924.1
JUNE	803.3	113.1	245.3	1.3	1,646.0	210.4
JULY	857.7	242.3	170.0	39.4	1,357.4	194.6
AUGUST	793.6	376.8	154.6	56.1	838.8	305.2
SEPTEMBER	367.3	34.7	157.7	.2	724.4	56.5
OCTOBER	455.1	47.3	82.0	1.6	697.0	62.3
NOVEMBER	281.1	136.7	26.8	5.5	339.9	57.6
DECEMBER	402.9	53.4	13.1	.1	451.8	54.1
1973 JANUARY	295.5	42.2	29.2	4.5	600.5	156.5
FEBRUARY	67.8	66.4 /3	13.3	11.6 /3	310.2	326.7 /3
OVER 12 MONTHS	256.6	XXX	27.1	XXX	606.3	XXX
TOTAL *	11,373.3	2,627.1	2,221.6	430.5	20,460.8	5,452.4
NUMBER OF REPORTING BANKS	12		12		230	

(MEMORANDUM: TAX AND DIVIDEND MATURITIES)

MARCH 10	186.7	17.9	19.7	3.4	343.5	143.9
MARCH 15	731.4	55.6	111.2	14.0	619.7	184.8
APRIL 17	277.3	29.2	70.1	38.7	420.2	77.5

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 28

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

AS OF 23 FEB 1972 AND 26 JAN 1972

(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	23 FEB	26 JAN	23 FEB	26 JAN	23 FEB	26 JAN
0-6 DAYS 2/	4.2	7.5	4.6	5.2	5.5	6.6
01 MONTHS 3/	30.3	19.3	28.6	20.8	29.3	24.9
02 MONTHS	15.1	22.7	17.0	20.7	16.6	17.7
03 MONTHS	10.1	13.0	8.5	12.1	11.6	13.3
04 MONTHS	7.1	6.8	11.0	6.2	8.0	7.2
05 MONTHS	7.5	6.1	7.7	10.7	6.6	7.1
06 MONTHS	7.0	5.4	7.0	5.7	4.1	5.7
07 MONTHS	3.2	3.7	7.1	4.3	3.5	2.6
08 MONTHS	4.0	2.9	3.7	6.9	3.4	3.3
09 MONTHS	2.5	3.6	1.2	3.5	1.7	3.1
10 MONTHS	3.5	1.3	.6	.9	2.2	1.4
11 MONTHS	2.6	3.1	1.3	.6	2.9	2.0
12 MONTHS	.6	2.2	.6	1.1	1.5	2.2
OVER 12 MONTHS	2.3	2.3	1.2	1.3	3.0	2.9
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 2C

1/
MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT AT
NEW YORK CITY, CHICAGO, AND ALL OTHER WEEKLY REPORTING BANKS
AS OF 23 FEB 1972 AND 26 JAN 1972
(CUMULATIVE DISTRIBUTION)

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	23 FEB	26 JAN	23 FEB	26 JAN	23 FEB	26 JAN
0-6 DAYS 2/	4.2	7.5	4.6	5.2	5.5	6.6
01 MONTHS 3/	34.5	26.8	33.2	26.0	34.8	31.5
02 MONTHS	49.6	49.5	50.2	46.7	51.4	49.2
03 MONTHS	59.7	62.5	58.7	58.8	63.0	62.5
04 MONTHS	66.8	69.3	69.7	65.0	71.0	69.7
05 MONTHS	74.3	75.4	77.4	75.7	77.6	76.8
06 MONTHS	81.3	80.8	84.4	81.4	81.7	82.5
07 MONTHS	84.5	84.5	91.5	85.7	85.2	85.1
08 MONTHS	88.5	87.4	95.2	92.6	88.6	88.4
09 MONTHS	91.0	91.0	96.4	96.1	90.3	91.5
10 MONTHS	94.5	92.3	97.0	97.0	92.5	92.9
11 MONTHS	97.1	95.4	98.3	97.6	95.4	94.9
12 MONTHS	97.7	97.6	98.9	98.7	96.9	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 23 FEB 1972
(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	
1972 FEB 24-29	1,706.2	113.7	311.4	370.4	910.7	454.2	216.8	239.7
MARCH	10,078.2	797.3	1,454.6	1,683.9	6,142.4	3,183.3	1,642.5	1,316.6
APRIL	5,490.2	312.6	784.9	982.1	3,410.6	1,556.9	1,084.0	769.7
MAY	3,708.4	291.7	539.6	674.3	2,202.8	1,054.4	674.5	473.9
JUNE	2,694.5	169.1	394.4	421.0	1,710.0	770.4	585.5	354.1
JULY	2,385.0	129.7	290.3	360.5	1,604.5	841.0	521.5	242.0
AUGUST	1,786.8	91.5	177.1	190.8	1,327.4	767.7	364.2	195.5
SEPTEMBER	1,249.2	86.1	130.1	151.5	881.5	365.2	367.3	149.0
OCTOBER	1,234.0	56.8	129.4	150.1	897.7	449.2	284.8	163.7
NOVEMBER	647.7	35.3	68.7	97.0	446.7	279.0	89.2	78.5
DECEMBER	867.6	37.0	94.2	91.6	644.8	392.7	130.9	121.2
1973 JANUARY	925.2	35.4	116.2	113.6	660.0	295.2	200.9	163.9
FEBRUARY	391.2	26.1	47.7	55.0	262.4	67.5	109.7	85.2
MARCH OR LATER	890.0	55.5	86.7	182.9	564.9	243.0	236.9	85.0
TOTAL *	34,054.2	2,237.8	4,625.3	5,524.7	21,666.4	10,719.7	6,508.7	4,438.0
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
MARCH 10	549.8	47.3	71.3	100.4	330.8	178.8	66.1	85.9
MARCH 15	1,462.3	53.8	132.1	164.7	1,111.7	686.9	282.0	142.8
APRIL 17	767.5	30.4	74.6	110.7	551.8	261.7	197.8	92.3
(MEMORANDUM: NUMBER OF BANKS)								
	254	88	81	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 38

SALES 1/ OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH 2/
 AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 3/
 AS OF 23 FEB 1972
 (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	
1972 FEB 24-29								
MARCH	3,456.0	418.3	557.5	663.9	1,816.3	720.8	521.2	574.3
APRIL	1,047.5	70.7	143.9	217.3	615.6	193.4	232.9	189.3
MAY	1,349.3	138.8	239.4	274.2	696.9	315.8	200.9	180.2
JUNE	324.7	29.5	58.7	92.2	144.3	110.6	14.7	19.0
JULY	476.2	29.6	48.6	46.3	351.7	238.9	84.7	28.1
AUGUST	738.0	35.2	75.7	86.5	540.6	353.8	118.3	68.5
SEPTEMBER	91.3	7.1	11.1	12.5	60.6	34.1	7.8	18.7
OCTOBER	111.2	2.4	19.6	17.9	71.3	42.1	10.3	18.9
NOVEMBER	199.7	3.1	11.0	16.3	169.3	136.4	10.6	22.3
DECEMBER	107.4	3.2	10.0	14.7	79.5	48.0	7.7	23.8
1973 JANUARY	203.4	4.1	26.7	18.3	154.3	42.1	65.2	47.0
FEBRUARY OR LATER	404.7	23.0	44.1	59.8	277.8	66.2	111.3	100.3
TOTAL *	8,509.4	765.0	1,246.3	1,519.9	4,978.2	2,302.2	1,385.6	1,290.4
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
MARCH 10	165.1	32.5	19.7	54.5	58.4	14.3	17.4	26.7
MARCH 15	254.5	17.6	44.7	38.7	153.5	50.6	55.3	47.6
APRIL 17	145.4	16.3	12.1	21.9	95.1	21.2	45.7	28.2
(MEMORANDUM: NUMBER OF BANKS)								
	254	88	81	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 23 FEB 1972
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/		
						NEW YORK CITY	OUTSIDE NEW YORK CITY	NON-PRIME
1972 FEB 24-29	5.0	5.1	6.7	6.7	4.2	4.2	3.3	5.4
MARCH	29.6	35.6	31.4	30.5	28.3	29.7	25.2	29.7
APRIL	16.1	14.0	17.0	17.8	15.7	14.5	16.7	17.3
MAY	10.9	13.0	11.7	12.2	10.2	9.8	10.4	10.7
JUNE	7.9	7.6	8.5	7.6	7.9	7.2	9.0	8.0
JULY	7.0	5.8	6.3	6.5	7.4	7.8	8.0	5.5
AUGUST	5.2	4.1	3.8	3.5	6.1	7.2	5.6	4.4
SEPTEMBER	3.7	3.8	2.8	2.7	4.1	3.4	5.6	3.4
OCTOBER	3.6	2.5	2.8	2.7	4.1	4.2	4.4	3.7
NOVEMBER	1.9	1.6	1.5	1.8	2.1	2.6	1.4	1.8
DECEMBER	2.5	1.7	2.0	1.7	3.0	3.7	2.0	2.7
1973 JANUARY	2.7	1.6	2.5	2.1	3.0	2.8	3.1	3.7
FEBRUARY	1.1	1.2	1.0	1.0	1.2	0.6	1.7	1.9
MARCH OR LATER	2.6	2.5	1.9	3.3	2.6	2.3	3.6	1.9
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
MARCH 10	1.6	2.1	1.5	1.8	1.5	1.7	1.0	1.9
MARCH 15	4.3	2.4	2.9	3.0	5.1	6.4	4.3	3.2
APRIL 17	2.3	1.4	1.6	2.0	2.5	2.4	3.0	2.1

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.

* 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 23 FEB 1972
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	
1972 FEB 24-29	5.0	5.1	6.7	6.7	4.2	4.2	3.3	5.4
MARCH	34.6	40.7	38.1	37.2	32.5	33.9	28.5	35.1
APRIL	50.7	54.7	55.1	55.0	48.2	48.4	45.2	52.4
MAY	61.6	67.7	66.8	67.2	58.4	58.2	55.6	63.1
JUNE	69.5	75.3	75.3	74.8	66.3	65.4	64.6	71.1
JULY	76.5	81.1	81.6	81.3	73.7	73.2	72.6	76.6
AUGUST	81.7	85.2	85.4	84.8	79.8	80.4	78.2	81.0
SEPTEMBER	85.4	89.0	88.2	87.5	83.9	83.8	83.8	84.4
OCTOBER	89.0	91.5	91.0	90.2	88.0	88.0	88.2	88.1
NOVEMBER	90.9	93.1	92.5	92.0	90.1	90.6	89.6	89.9
DECEMBER	93.4	94.8	94.5	93.7	93.1	94.3	91.6	92.6
1973 JANUARY	96.1	96.4	97.0	95.8	96.1	97.1	94.7	96.3
FEBRUARY	97.2	97.6	98.0	96.8	97.3	97.7	96.4	98.2
MARCH 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 23 FEB 1972
 PERCENTAGE DISTRIBUTION

CD'S MATURING IN	TOTAL	\$200 MILLION AND UNDER	\$200 MILLION TO \$500 MILLION	\$500 MILLION TO \$1 BILLION	TOTAL	\$1 BILLION AND OVER		
						PRIME 4/		NON-PRIME
						NEW YORK CITY	OUTSIDE NEW YORK CITY	
1972 FEB 24-29								
MARCH	40.6	54.7	44.7	43.7	36.5	31.3	37.6	44.5
APRIL	12.3	9.2	11.5	14.3	12.4	8.4	16.8	14.7
MAY	15.9	18.1	19.2	18.0	14.0	13.7	14.5	14.0
JUNE	3.8	3.9	4.7	6.1	2.9	4.8	1.1	1.5
JULY	5.6	3.9	3.9	3.0	7.1	10.4	6.1	2.2
AUGUST	8.7	4.6	6.1	5.7	10.9	15.4	8.5	5.3
SEPTEMBER	1.1	0.9	0.9	0.8	1.2	1.5	0.6	1.4
OCTOBER	1.3	0.3	1.6	1.2	1.4	1.8	0.7	1.5
NOVEMBER	2.3	0.4	0.9	1.1	3.4	5.9	0.8	1.7
DECEMBER	1.3	0.4	0.8	1.0	1.6	2.1	0.6	1.8
1973 JANUARY	2.4	0.5	2.1	1.2	3.1	1.8	4.7	3.6
FEBRUARY OR LATER	4.8	3.0	3.5	3.9	5.6	2.9	8.0	7.8
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
MARCH 10	1.9	4.2	1.6	3.6	1.2	0.6	1.3	2.1
MARCH 15	3.0	2.3	3.6	2.5	3.1	2.2	4.0	3.7
APRIL 17	1.7	2.1	1.0	1.4	1.9	0.9	3.3	2.2
(MEMORANDUM: NUMBER OF BANKS)								
	254	88	81	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		
	23 FEB 1972	26 JAN 1972	29 DEC 1971
(BY LOCATION)			
ALL REPORTING BANKS			
ISSUING CD'S	3.4	3.4	3.1
NEW YORK CITY	3.5	3.5	3.0
CHICAGO	3.2	3.4	3.2
OTHER	3.4	3.4	3.2
(BY SIZE OF BANK) 2/			
UNDER \$200 MILLION	3.0	3.2	3.1
\$200-\$500 MILLION	3.0	3.1	2.9
\$500-\$1,000 MILLION	3.1	3.2	3.0
OVER \$1 BILLION	3.6	3.6	3.2
PRIME IN NEW YORK CITY 3/	3.6	3.6	3.1
PRIME OUTSIDE NEW YORK CITY 3/	3.8	3.9	3.7
NON-PRIME	3.4	3.2	2.8

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.

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		
	23 FEB 1972	26 JAN 1972	29 DEC 1971
	(BY LOCATION)		
ALL REPORTING BANKS			
ISSUING CD'S	3.1	3.7	2.9
NEW YORK CITY	3.6	4.5	3.1
CHICAGO	2.7	3.4	2.8
OTHER	3.0	3.3	2.7
	(BY SIZE OF BANK) 2/		
UNDER \$200 MILLION	2.2	2.7	2.6
\$200-\$500 MILLION	2.7	3.0	2.5
\$500-\$1,000 MILLION	2.7	3.0	2.5
OVER \$1 BILLION	3.5	4.2	3.1
PRIME IN NEW YORK CITY 3/	3.8	4.6	3.2
PRIME OUTSIDE NEW YORK CITY 3/	3.4	3.6	3.3
NON-PRIME	3.2	3.9	2.6

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 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		
	23 FEB 1972	26 JAN 1972	29 DEC 1971
ALL BANKS ISSUING CD'S	12.9	12.8	12.6
UNDER 200	10.4	9.9	9.4
200 - 500	12.1	12.2	11.9
500 - 1000	12.1	12.0	11.5
OVER 1000	13.7	13.5	13.5
PRIME IN NEW YORK 3/	17.4	17.0	17.1
PRIME OUTSIDE NEW YORK 3/	9.9	9.9	10.0
NONPRIME	14.7	13.8	13.9

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.

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 23 FEB 1972

(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	52	67	65	37	19	14	12.9
UNDER 200	23	27	21	7	4	6	10.4
200 - 500	18	23	14	13	7	6	12.1
500 - 1000	7	7	20	10	3	1	12.1
OVER 1000	4	10	10	7	5	1	13.7
PRIME IN NEW YORK 3/	0	1	1	3	2	0	17.4
PRIME OUTSIDE NEW YORK 3/	1	7	0	4	0	0	9.9
NONPRIME	3	2	9	0	3	1	14.7

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

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

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

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

TABLE 5C

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

26 JAN 1972 TO 23 FEB 1972

(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	1	27	43	56	14	41	18	55	0
UNDER 200	0	9	11	19	7	11	8	23	0
200 - 500	0	9	14	20	5	13	4	16	0
500 - 1000	1	5	10	11	2	6	3	11	0
OVER 1000	0	4	8	6	0	11	3	5	0
PRIME IN NEW YORK 3/	0	1	1	0	0	3	2	0	0
PRIME OUTSIDE NEW YORK 3/	0	0	3	3	0	5	0	1	0
NONPRIME	0	3	4	3	0	3	1	4	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

24 NOV 1971 TO 23 FEB 1972

(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	1	14	11	15	15	21	25	8	20	31	26	16	8	42	2
UNDER 200	0	7	4	6	3	10	4	2	5	6	11	4	3	21	2
200 - 500	0	3	2	6	5	6	6	4	3	16	8	7	3	12	0
500 - 1000	1	1	2	2	3	2	8	2	9	5	3	5	1	5	0
OVER 1000	0	3	3	1	4	3	7	0	3	4	4	0	1	4	0
PRIME IN NEW YORK 3/	0	0	1	0	1	0	1	0	1	2	1	0	0	0	0
PRIME OUTSIDE NEW YORK 3/	0	1	0	1	2	0	3	0	1	1	3	0	0	0	0
NONPRIME	0	2	2	0	1	3	3	0	1	1	0	0	1	4	0

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

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

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

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

TABLE 5E
CHANGE IN OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
OVER THE MONTH AS A PER CENT OF TOTAL DEPOSITS
AT THE BEGINNING OF THE PERIOD
26 JAN 1972 TO 23 FEB 1972

(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	3	10	23	92	14	62	26	15	9
UNDER 200	1	2	7	30	7	20	9	7	5
200 - 500	1	3	9	30	5	20	6	4	3
500 - 1000	1	3	3	20	2	9	6	3	1
OVER 1000	0	2	4	12	0	13	5	1	0
PRIME IN NEW YORK 3/	0	1	1	0	0	3	2	0	0
PRIME OUTSIDE NEW YORK 3/	0	0	1	5	0	6	0	0	0
NONPRIME	0	1	2	7	0	4	3	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- 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
24 NOV 1971 TO 23 FEB 1972

(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	6	2	9	7	23	55	8	43	48	15	9	12	15
UNDER 200	1	1	4	3	8	17	2	14	16	4	2	7	7
200 - 500	1	0	2	2	7	16	4	12	22	4	4	2	5
500 - 1000	0	0	2	2	2	13	2	11	5	6	2	2	1
OVER 1000	4	1	1	0	6	9	0	6	5	1	1	1	2
PRIME IN NEW YORK 3/	1	0	1	0	0	1	0	1	3	0	0	0	0
PRIME OUTSIDE NEW YORK 3/	1	0	0	0	3	3	0	4	1	0	0	0	0
NONPRIME	2	1	0	0	3	5	0	1	1	1	1	1	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.

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 23 FEB 1972

(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
1972 FEB 24-FEB 29	1706.4	91.1	659.0	69.2	113.7	61.9	77.9	202.6	26.5	28.2	53.4	136.9	186.0
MAR	10078.4	493.7	4150.1	389.0	468.9	274.8	397.1	1150.7	194.9	117.9	251.6	800.5	1389.2
APR	5490.2	312.6	2102.5	244.6	365.0	154.5	174.6	627.7	88.2	82.8	144.1	313.8	879.8
MAY	3708.4	266.8	1412.2	115.9	211.8	101.1	153.9	396.8	78.5	51.9	94.7	217.5	607.3
JUN	2694.6	133.9	980.2	124.1	163.2	111.3	113.4	395.4	41.0	32.1	63.4	112.8	423.8
JUL	2385.2	86.5	975.5	42.1	207.5	53.4	78.9	276.0	40.0	23.1	50.9	138.9	412.4
AUG	1787.0	37.5	866.7	67.0	75.4	50.9	50.9	210.7	26.5	5.2	37.0	87.2	272.0
SEP	1249.3	32.8	424.2	79.6	44.6	31.8	76.7	200.4	5.4	12.7	27.2	93.7	220.2
OCT	1234.1	85.2	487.1	91.1	76.6	32.1	22.0	112.6	12.0	20.7	28.9	57.8	208.0
NOV	647.8	47.4	292.7	68.1	30.0	30.1	17.1	48.6	4.6	3.5	19.7	30.0	56.0
DEC	867.7	41.8	426.3	88.8	26.9	16.3	19.8	52.1	5.3	11.0	24.0	44.1	111.3
1973 JAN	925.2	32.1	302.2	65.3	34.3	54.3	34.1	58.6	28.0	18.9	8.9	89.7	198.8
FEB	391.3	6.6	77.4	42.8	15.8	8.5	12.6	21.7	2.9	2.9	21.0	66.3	112.8
MAR OR LATER	890.1	44.9	266.9	87.7	191.2	16.7	23.6	51.1	15.6	6.9	31.1	20.5	133.9
TOTAL *	34055.7	1712.9	13423.0	1575.3	2024.9	997.7	1252.6	3805.0	569.4	417.8	855.9	2209.7	5211.5
AVERAGE MATURITY IN MONTHS 2/	3.3	3.1	3.2	4.4	3.8	3.4	3.1	3.0	3.0	3.1	3.3	3.1	3.6
NUMBER OF REPORTING BANKS	254	18	41	10	19	15	23	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 6B
^{1/}SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH
^{2/}WEEKLY REPORTING BANKS
 BY FEDERAL RESERVE DISTRICT

AS OF 23 FEB 1972

(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
1972 MAR	3456.1	219.6	1197.9	146.6	164.1	117.2	136.9	336.3	72.5	23.2	81.7	411.1	549.0
APR	1047.5	64.2	364.7	73.9	62.0	25.4	31.6	132.9	19.3	9.4	20.6	60.7	182.8
MAY	1349.4	98.0	501.5	33.8	47.9	27.1	86.4	130.8	39.9	11.9	43.9	96.0	232.2
JUN	324.8	25.0	148.5	23.8	12.5	10.0	34.1	13.8	2.7	1.9	8.1	14.6	29.8
JUL	476.0	8.2	262.1	5.5	17.7	6.8	9.9	49.4	2.6	6.8	12.6	16.8	77.6
AUG	738.1	11.5	408.1	15.0	29.8	25.3	20.0	76.2	10.1	1.5	10.8	39.1	90.7
SEP	91.7	1.3	51.6	4.9	2.0	0.2	7.2	2.6	1.4	1.6	1.2	5.7	12.0
OCT	111.3	14.6	49.3	21.0	3.0	0.8	1.9	2.1	0.1	9.5	2.3	2.1	4.6
NOV	199.9	9.9	140.7	22.6	2.3	2.4	0.4	7.3	1.1	0.8	2.4	5.1	4.9
DEC	107.8	8.0	56.3	26.1	4.8	1.3	0.7	1.5	0.7	0.0	0.6	6.7	1.1
1973 JAN	203.3	17.4	43.9	5.8	16.2	8.7	3.6	19.3	2.5	11.0	2.0	23.5	49.4
FEB OR LATER	404.7	6.2	70.6	60.6	17.4	11.0	14.9	21.4	4.5	2.8	20.8	68.2	106.3
TOTAL *	8510.6	483.9	3295.2	439.6	379.7	236.2	347.6	793.6	157.4	80.4	207.0	749.6	1340.4
AVERAGE MATURITY IN MONTHS ^{3/}	3.1	2.5	3.2	4.3	2.9	2.8	2.7	2.6	2.3	4.3	3.2	2.9	3.1

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 23 FEB 1972

(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
1972 FEB 24-FEB 29	5.0	5.3	4.9	4.4	5.6	6.2	6.2	5.3	4.7	6.7	6.2	6.2	3.6
MAR	29.6	28.8	30.9	24.7	23.2	27.5	31.7	30.2	34.2	28.2	29.4	36.2	26.7
APR	16.1	18.2	15.7	15.5	18.0	15.5	13.9	16.5	15.5	19.8	16.8	14.2	16.9
MAY	10.9	15.6	10.5	7.4	10.5	10.1	12.3	10.4	13.8	12.4	11.1	9.8	11.7
JUN	7.9	7.8	7.3	7.9	8.1	11.2	9.1	10.4	7.2	7.7	7.4	5.1	8.1
JUL	7.0	5.0	7.3	2.7	10.2	5.4	6.3	7.3	7.0	5.5	5.9	6.3	7.9
AUG	5.2	2.2	6.5	4.3	3.7	5.1	4.1	5.5	4.7	1.2	4.3	3.9	5.2
SEP	3.7	1.9	3.2	5.1	2.2	3.2	6.1	5.3	0.9	3.0	3.2	4.2	4.2
OCT	3.6	5.0	3.6	5.8	3.8	3.2	1.8	3.0	2.1	5.0	3.4	2.6	4.0
NOV	1.9	2.8	2.2	4.3	1.5	3.0	1.4	1.3	0.8	0.8	2.3	1.4	1.1
DEC	2.5	2.4	3.2	5.6	1.3	1.6	1.6	1.4	0.9	2.6	2.8	2.0	2.1
1973 JAN	2.7	1.9	2.3	4.1	1.7	5.4	2.7	1.5	4.9	4.5	1.0	4.1	3.8
FEB	1.1	0.4	0.6	2.7	0.8	0.9	1.0	0.6	0.5	0.7	2.5	3.0	2.2
MAR OR LATER	2.6	2.6	2.0	5.6	9.4	1.7	1.9	1.3	2.7	1.7	3.6	0.9	2.6
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 23 FEB 1972

(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
1972 FEB 24-FEB 29	5.0	5.3	4.9	4.4	5.6	6.2	6.2	5.3	4.7	6.7	6.2	6.2	3.6
MAR	34.6	34.1	35.8	29.1	28.8	33.7	37.9	35.5	38.9	34.9	35.6	42.4	30.3
APR	50.7	52.3	51.5	44.6	46.8	49.2	51.8	52.0	54.4	54.7	52.4	56.6	47.2
MAY	61.6	67.9	62.0	52.0	57.3	59.3	64.1	62.4	68.2	67.1	63.5	66.4	58.9
JUN	69.5	75.7	69.3	59.9	65.4	70.5	73.2	72.8	75.4	74.8	70.9	71.5	67.0
JUL	76.5	80.7	76.6	62.6	75.6	75.9	79.5	80.1	82.4	80.3	76.8	77.8	74.9
AUG	81.7	82.9	83.1	66.9	79.3	81.0	83.6	85.6	87.1	81.5	81.1	81.7	80.1
SEP	85.4	84.8	86.3	72.0	81.5	84.2	89.7	90.9	88.0	84.5	84.3	85.9	84.3
OCT	89.0	89.8	89.9	77.8	85.3	87.4	91.5	93.9	90.1	89.5	87.7	88.5	88.3
NOV	90.9	92.6	92.1	82.1	86.8	90.4	92.9	95.2	90.9	90.3	90.0	89.9	89.4
DEC	93.4	95.0	95.3	87.7	88.1	92.0	94.5	96.6	91.8	92.9	92.8	91.9	91.5
1973 JAN	96.1	96.9	97.6	91.8	89.8	97.4	97.2	98.1	96.7	97.4	93.8	96.0	95.3
FEB	97.2	97.3	98.2	94.5	90.6	98.3	98.2	98.7	97.2	98.1	96.3	99.0	97.5
MAR 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.

TABLE 6E
^{1/} SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT ^{2/} SINCE PREVIOUS MONTH
 WEEKLY REPORTING BANKS
 BY FEDERAL RESERVE DISTRICT
 AS OF 23 FEB 1972
 (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
1972 MAR	40.6	45.4	36.4	33.3	43.2	49.6	39.4	42.4	46.1	28.9	39.5	54.8	41.0
APR	12.3	13.3	11.1	16.8	16.3	10.8	9.1	16.7	12.3	11.7	10.0	8.1	13.6
MAY	15.9	20.3	15.2	7.7	12.6	11.5	24.9	16.5	25.3	14.8	21.2	12.8	17.3
JUN	3.8	5.2	4.5	5.4	3.3	4.2	9.8	1.7	1.7	2.4	3.9	1.9	2.2
JUL	5.6	1.7	8.0	1.3	4.7	2.9	2.8	6.2	1.7	8.5	6.1	2.2	5.8
AUG	8.7	2.4	12.4	3.4	7.8	10.7	5.8	9.6	6.4	1.9	5.2	5.2	6.8
SEP	1.1	0.3	1.6	1.1	0.5	0.1	2.1	0.3	0.9	2.0	0.6	0.8	0.9
OCT	1.3	3.0	1.5	4.8	0.8	0.3	0.5	0.3	0.1	11.8	1.1	0.3	0.3
NOV	2.3	2.0	4.3	5.1	0.6	1.0	0.1	0.9	0.7	1.0	1.2	0.7	0.4
DEC	1.3	1.7	1.7	5.9	1.3	0.6	0.2	0.2	0.4	0.0	0.3	0.9	0.1
1973 JAN	2.4	3.6	1.3	1.3	4.3	3.7	1.0	2.4	1.6	13.7	1.0	3.1	3.7
FEB OR LATER	4.8	1.3	2.1	13.8	4.6	4.7	4.3	2.7	2.9	3.5	10.0	9.1	7.9
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1/ 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.