

May 17, 1972

*M. Low*  
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**FEDERAL RESERVE BANK  
of KANSAS CITY  
MAY 22 1972  
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SURVEY OF MATURITY STRUCTURE OF  
OUTSTANDING LARGE DENOMINATION CERTIFICATES  
OF DEPOSIT AT LARGE WEEKLY REPORTING BANKS

AS OF

April 26, 1972

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 26 APR 1972

CD'S MATURING IN	AMOUNT (MILLIONS OF DOLLARS)	PERCENTAGE DISTRIBUTION	CUMULATIVE PERCENTAGE	SALES SINCE PREVIOUS MONTH 2/ (MILLIONS OF DOLLARS)
1972 APRIL 27 - 30	1,078.9	3.1	3.1	.0
MAY	9,514.9	27.7	30.8	4,238.3
JUNE	6,255.7	18.2	49.0	1,670.6
JULY	5,008.7	14.6	63.6	2,382.6
AUGUST	2,552.3	7.4	71.0	267.1
SEPTEMBER	2,155.4	6.3	77.3	239.2
OCTOBER	2,103.0	6.1	83.4	736.2
NOVEMBER	902.5	2.6	86.0	165.3
DECEMBER	1,103.6	3.2	89.2	109.7
1973 JANUARY	1,069.3	3.1	92.3	66.8
FEBRUARY	483.7	1.4	93.7	17.3
MARCH	559.3	1.6	95.3	22.2
APRIL	523.8	1.5	96.8	646.6 3/
OVER 12 MONTHS	1,026.1	3.0	100.0	XXX
TOTAL	34,337.3	100.0	XXX	10,561.7
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)				
JUNE 12	370.5	1.1	XXX	107.6
JUNE 15	1,044.5	3.0	XXX	309.2

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 26 APR 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 APR 27 - APR 30	274.5	.0	44.4	.0	759.9	.0
MAY	3,533.1	1,672.6	522.0	257.9	5,459.9	2,307.9
JUNE	2,226.2	688.3	428.0	90.1	3,601.5	892.1
JULY	1,890.1	963.1	466.9	269.7	2,651.7	1,149.7
AUGUST	1,194.2	90.7	187.6	15.8	1,170.6	160.7
SEPTEMBER	810.5	128.7	185.7	8.8	1,159.2	101.6
OCTOBER	630.5	149.9	184.4	102.5	1,288.1	483.8
NOVEMBER	410.5	90.9	28.1	.6	464.0	73.9
DECEMBER	506.6	42.7	17.4	.1	579.6	67.1
1973 JANUARY	342.3	7.1	35.1	5.8	692.0	53.9
FEBRUARY	73.6	3.9	19.8	1.1	390.3	12.3
MARCH	82.3	3.0	25.9	.9	451.1	18.3
APRIL	89.3	73.4 /3	11.6	12.8 /3	422.8	560.2 /3
OVER 12 MONTHS	243.1	XXX	37.0	XXX	746.0	XXX
TOTAL *	12,306.8	3,914.3	2,193.9	765.9	19,836.7	5,881.5
NUMBER OF REPORTING BANKS	12		12		231	
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)						
JUNE 12	121.2	38.9	27.5	9.2	221.8	59.5
JUNE 15	460.4	175.9	89.2	14.6	494.9	118.6

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 26 APR 1972 AND 29 MAR 1972  
(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	26 APR	29 MAR	26 APR	29 MAR	26 APR	29 MAR
0-6 DAYS 2/	2.2	7.4	2.0	3.6	3.8	4.4
01 MONTHS 3/	28.7	23.9	23.8	29.4	27.5	28.2
02 MONTHS	18.1	15.8	15.5	12.8	18.2	16.1
03 MONTHS	15.4	13.0	21.3	16.4	13.4	13.8
04 MONTHS	9.7	7.8	8.6	9.5	5.9	7.7
05 MONTHS	6.6	9.3	8.5	8.3	5.8	5.2
06 MONTHS	5.1	5.8	8.4	8.6	6.5	5.4
07 MONTHS	3.3	4.1	1.3	4.0	2.3	4.1
08 MONTHS	4.1	2.7	.8	1.3	2.9	2.0
09 MONTHS	2.8	3.9	1.6	.8	3.5	2.6
10 MONTHS	.6	2.8	.9	1.4	2.0	3.3
11 MONTHS	.7	.6	1.2	.9	2.3	1.9
12 MONTHS	.7	.7	.5	1.2	2.1	2.2
OVER 12 MONTHS	2.0	2.2	1.7	1.7	3.8	3.1
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 26 APR 1972 AND 29 MAR 1972  
(CUMULATIVE DISTRIBUTION)

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	26 APR	29 MAR	26 APR	29 MAR	26 APR	29 MAR
0-6 DAYS 2/	2.2	7.4	2.0	3.6	3.8	4.4
01 MONTHS 3/	30.9	31.3	25.8	33.0	31.3	32.6
02 MONTHS	49.0	47.1	45.3	45.8	49.5	48.7
03 MONTHS	64.4	60.1	66.6	62.2	62.9	62.5
04 MONTHS	74.1	67.9	75.2	71.7	68.8	70.2
05 MONTHS	80.7	77.2	83.7	80.0	74.6	75.4
06 MONTHS	85.8	83.0	92.1	88.6	81.1	80.8
07 MONTHS	89.1	87.1	93.4	92.6	83.4	84.9
08 MONTHS	93.2	89.8	94.2	93.9	86.3	86.9
09 MONTHS	96.0	93.7	95.8	94.7	89.8	89.5
10 MONTHS	96.6	96.5	96.7	96.1	91.8	92.8
11 MONTHS	97.3	97.1	97.9	97.0	94.1	94.7
12 MONTHS	98.0	97.8	98.4	98.2	96.2	96.9
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 26 APR 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 APR 27-30	1,078.9	66.1	170.1	240.3	602.4	240.2	179.0	183.2	
MAY	9,514.9	885.3	1,348.5	1,538.6	5,742.5	3,195.9	1,490.8	1,055.8	
JUNE	6,255.6	444.3	935.8	1,092.4	3,783.1	2,153.9	927.5	701.7	
JULY	5,008.6	283.0	600.6	693.7	3,431.3	1,833.5	1,152.0	445.8	
AUGUST	2,552.3	129.6	248.8	283.6	1,890.3	1,078.5	478.8	333.0	
SEPTEMBER	2,155.5	154.9	246.0	293.2	1,461.4	733.8	445.6	282.0	
OCTOBER	2,102.9	115.4	321.2	297.0	1,369.3	603.4	475.9	290.0	
NOVEMBER	902.5	45.2	110.8	138.7	607.8	400.3	104.5	103.0	
DECEMBER	1,103.5	54.3	126.5	148.0	774.7	484.2	150.6	139.9	
1973 JANUARY	1,069.3	42.4	134.1	128.0	764.8	340.1	216.9	207.8	
FEBRUARY	483.6	37.2	62.9	81.0	302.5	73.2	116.1	113.2	
MARCH	559.2	41.4	55.7	83.0	379.1	79.6	147.4	152.1	
APRIL	523.8	20.9	58.5	87.6	356.8	77.7	168.2	110.9	
MAY OR LATER	1,026.0	71.2	92.0	224.1	638.7	213.7	355.7	69.3	
TOTAL *	34,336.6	2,391.2	4,511.5	5,329.2	22,104.7	11,508.0	6,409.0	4,187.7	
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)									
JUNE 12	370.5	32.6	63.0	77.7	197.2	117.3	40.3	39.6	
JUNE 15	1,044.5	42.0	111.8	136.6	754.1	443.7	186.5	123.9	
(MEMORANDUM: NUMBER OF BANKS)									
	255	88	81	49	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 26 APR 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 APR 27-30								
MAY	4,238.2	450.8	596.7	611.1	2,579.6	1,475.6	680.6	423.4
JUNE	1,670.7	127.5	201.8	307.7	1,033.7	672.0	195.2	166.5
JULY	2,382.5	123.2	259.5	298.8	1,701.0	934.7	573.4	192.9
AUGUST	267.2	23.1	21.4	53.1	169.6	88.0	57.0	24.6
SEPTEMBER	239.3	18.3	26.6	55.4	139.0	111.2	16.2	11.6
OCTOBER	736.0	53.4	175.9	117.0	389.7	128.7	164.0	97.0
NOVEMBER	165.4	3.5	35.2	20.2	106.5	82.8	7.0	16.7
DECEMBER	109.7	8.0	20.8	27.2	53.7	41.5	5.2	7.0
1973 JANUARY	66.8	3.7	15.1	10.6	37.4	5.2	13.9	18.3
FEBRUARY	17.2	1.7	3.8	14.3	2.6-	3.8	8.6-	2.2
MARCH	22.2	3.5	7.6	8.0	3.1	2.8	1.6-	1.9
APRIL OR LATER	646.5	26.3	69.0	119.6	431.6	54.8	267.4	109.4
TOTAL *	10,561.7	843.0	1,433.4	1,643.0	6,642.3	3,601.1	1,969.7	1,071.5
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
JUNE 12	107.7	14.9	17.5	14.3	61.0	39.0	11.0	11.0
JUNE 15	309.3	13.3	28.1	21.1	246.8	175.9	42.3	28.6
(MEMORANDUM: NUMBER OF BANKS)								
	255	88	81	49	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 26 APR 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/		NON-PRIME	
						NEW YORK CITY	OUTSIDE NEW YORK CITY		
1972 APR 27-30	3.1	2.8	3.8	4.5	2.7	2.1	2.8	4.4	
MAY	27.7	37.0	29.9	28.9	26.0	27.8	23.3	25.2	
JUNE	18.2	18.6	20.7	20.5	17.1	18.7	14.5	16.8	
JULY	14.6	11.8	13.3	13.0	15.5	15.9	18.0	10.6	
AUGUST	7.4	5.4	5.5	5.3	8.6	9.4	7.5	8.0	
SEPTEMBER	6.3	6.5	5.5	5.5	6.6	6.4	7.0	6.7	
OCTOBER	6.1	4.8	7.1	5.6	6.2	5.2	7.4	6.9	
NOVEMBER	2.6	1.9	2.5	2.6	2.7	3.5	1.6	2.5	
DECEMBER	3.2	2.3	2.8	2.8	3.5	4.2	2.3	3.3	
1973 JANUARY	3.1	1.8	3.0	2.4	3.5	3.0	3.4	5.0	
FEBRUARY	1.4	1.6	1.4	1.5	1.4	0.6	1.8	2.7	
MARCH	1.6	1.7	1.2	1.6	1.7	0.7	2.3	3.6	
APRIL	1.5	0.9	1.3	1.6	1.6	0.7	2.6	2.6	
MAY OR LATER	3.0	3.0	2.0	4.2	2.9	1.9	5.6	1.7	
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)									
JUNE 12	1.1	1.4	1.4	1.5	0.9	1.0	0.6	0.9	
JUNE 15	3.0	1.8	2.5	2.6	3.4	3.9	2.9	3.0	

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

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

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

\* TOTALS MAY NOT ADD DUE TO ROUNDING.

TABLE 3D

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/  
AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 2/  
AS OF 26 APR 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 APR 27-30	3.1	2.8	3.8	4.5	2.7	2.1	2.8	4.4
MAY	30.8	39.8	33.7	33.4	28.7	29.9	26.1	29.6
JUNE	49.0	58.4	54.4	53.9	45.8	48.6	40.6	46.4
JULY	63.6	70.2	67.7	66.9	61.3	64.5	58.6	57.0
AUGUST	71.0	75.6	73.2	72.2	69.9	73.9	66.1	65.0
SEPTEMBER	77.3	82.1	78.7	77.7	76.5	80.3	73.1	71.7
OCTOBER	83.4	86.9	85.8	83.3	82.7	85.5	80.5	78.6
NOVEMBER	86.0	88.8	88.3	85.9	85.4	89.0	82.1	81.1
DECEMBER	89.2	91.1	91.1	88.7	88.9	93.2	84.4	84.4
1973 JANUARY	92.3	92.9	94.1	91.1	92.4	96.2	87.8	89.4
FEBRUARY	93.7	94.5	95.5	92.6	93.8	96.8	89.6	92.1
MARCH	95.3	96.2	96.7	94.2	95.5	97.5	91.9	95.7
APRIL	96.8	97.1	98.0	95.8	97.1	98.2	94.5	98.3
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 26 APR 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 4/		NON-PRIME
						NEW YORK CITY	OUTSIDE NEW YORK CITY	
1972 APR 27-30								
MAY	40.1	53.5	41.6	37.2	38.8	41.0	34.6	39.5
JUNE	15.8	15.1	14.1	18.7	15.6	18.7	9.9	15.5
JULY	22.6	14.6	18.1	18.2	25.6	26.0	29.1	18.0
AUGUST	2.5	2.7	1.5	3.2	2.6	2.4	2.9	2.3
SEPTEMBER	2.3	2.2	1.9	3.4	2.1	3.1	0.8	1.1
OCTOBER	7.0	6.3	12.3	7.1	5.9	3.6	8.3	9.1
NOVEMBER	1.6	0.4	2.5	1.2	1.6	2.3	0.4	1.6
DECEMBER	1.0	0.9	1.5	1.7	0.8	1.2	0.3	0.7
1973								
JANUARY	0.6	0.4	1.1	0.6	0.6	0.1	0.7	1.7
FEBRUARY	0.2	0.2	0.3	0.9	0.0	0.1	0.4-	0.2
MARCH	0.2	0.4	0.5	0.5	0.0	0.1	0.1-	0.2
APRIL CR LATER	6.1	3.1	4.8	7.3	6.5	1.5	13.6	10.2
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
JUNE 12	1.0	1.8	1.2	0.9	0.9	1.1	0.6	1.0
JUNE 15	2.9	1.6	2.0	1.3	3.7	4.9	2.1	2.7
(MEMORANDUM: NUMBER OF BANKS)								
	255	88	81	49	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		
	26 APR 1972	29 MAR 1972	23 FEB 1972
	(BY LOCATION)		
ALL REPORTING BANKS			
ISSUING CD'S	3.3	3.3	3.4
NEW YORK CITY	3.1	3.2	3.5
CHICAGO	3.0	3.0	3.2
OTHER	3.5	3.4	3.4
	(BY SIZE OF BANK) 2/		
UNDER \$200 MILLION	2.9	3.0	3.0
\$200-\$500 MILLION	3.0	2.9	3.0
\$500-\$1,000 MILLION	3.3	3.1	3.1
OVER \$1 BILLION	3.4	3.5	3.6
PRIME IN NEW YORK CITY 3/	3.1	3.3	3.6
PRIME OUTSIDE NEW YORK CITY 3/	3.9	3.7	3.8
NON-PRIME	3.7	3.6	3.4

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

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

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

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

BANK CLASSIFICATION	DATE OF SURVEY		
	26 APR 1972	29 MAR 1972	23 FEB 1972
	(BY LOCATION)		
ALL REPORTING BANKS			
ISSUING CD'S	2.7	2.8	3.1
NEW YORK CITY	2.1	2.7	3.6
CHICAGO	2.5	2.5	2.7
OTHER	3.1	3.0	3.0
	(BY SIZE OF BANK) 2/		
UNDER \$200 MILLION	2.1	2.5	2.2
\$200-\$500 MILLION	2.8	2.4	2.7
\$500-\$1,000 MILLION	2.9	2.7	2.6
OVER \$1 BILLION	2.7	3.1	3.5
PRIME IN NEW YORK CITY 3/	2.1	2.6	3.8
PRIME OUTSIDE NEW YORK CITY 3/	3.4	3.6	3.4
NON-PRIME	3.1	3.6	3.2

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

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

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

TABLE 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		
	26 APR 1972	29 MAR 1972	23 FEB 1972
ALL BANKS ISSUING CD'S	12.7	12.6	12.9
UNDER 200	10.9	10.5	10.4
200 - 500	11.6	11.6	12.1
500 - 1000	11.0	11.1	12.1
OVER 1000	13.7	13.6	13.7
PRIME IN NEW YORK 3/	19.0	18.5	17.4
PRIME OUTSIDE NEW YORK 3/	9.5	9.3	9.9
NONPRIME	12.7	13.2	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 5B

## RATIO OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/

TO TOTAL DEPOSITS

AS OF 26 APR 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	49	73	67	32	20	14	12.7
UNDER 200	19	29	22	7	5	6	10.9
200 - 500	18	24	16	11	6	6	11.6
500 - 1000	7	10	21	9	2	0	11.0
OVER 1000	5	10	8	5	7	2	13.7
PRIME IN NEW YORK 3/	0	1	1	1	3	1	19.0
PRIME OUTSIDE NEW YORK 3/	3	5	0	3	1	0	9.5
NONPRIME	2	4	7	1	3	1	12.7

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

29 MAR 1972 TO 26 APR 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	0	26	45	55	17	45	25	42	0
UNDER 200	0	8	14	20	7	17	4	18	0
200 - 500	0	10	14	17	8	13	8	11	0
500 - 1000	0	4	11	11	2	7	6	8	0
OVER 1000	0	4	6	7	0	8	7	5	0
PRIME IN NEW YORK 3/	0	1	0	2	0	2	0	2	0
PRIME OUTSIDE NEW YORK 3/	0	1	1	1	0	3	3	3	0
NONPRIME	0	2	5	4	0	3	4	0	0

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

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

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

NOTE- 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 <sup>1/</sup>

26 JAN 1972 TO 26 APR 1972

(NUMBER OF BANKS)

TOTAL DEPOSITS <sup>2/</sup> (IN MILLIONS OF DOLLARS)	REDUCED CD'S TO ZERO	DECLINES OF							NO CHANGE	INCREASE OF						ISSUED CD'S BUT HAD NONE OUTSTANDING ON BASE DATE
		25% OR MORE	20 TO 25%	15 TO 20%	10 TO 15%	5 TO 10%	5% OR LESS	5% OR LESS		5 TO 10%	10 TO 15%	15 TO 20%	20 TO 25%	25% OR MORE		
ALL BANKS ISSUING CD'S	0	16	10	19	21	32	36	9	31	17	11	14	10	26	1	
UNDER 200	0	5	1	4	6	8	16	4	12	5	4	6	6	11	0	
200 - 500	0	8	5	7	7	11	11	4	6	4	4	4	2	8	0	
500 - 1000	0	1	3	4	5	7	7	1	7	4	1	2	1	5	1	
OVER 1000	0	2	1	4	3	6	4	0	6	4	2	2	1	2	0	
PRIME IN NEW YORK <sup>3/</sup>	0	0	0	1	0	0	1	0	2	0	1	1	0	1	0	
PRIME OUTSIDE NEW YORK <sup>3/</sup>	0	0	0	1	2	3	1	0	2	2	0	0	0	1	0	
NONPRIME	0	2	1	2	1	3	2	0	2	2	1	1	1	0	0	

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

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

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

NOTE- 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  
 29 MAR 1972 TO 26 APR 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	0	10	20	101	17	70	16	9	12
UNDER 200	0	2	6	37	7	21	6	3	6
200 - 500	0	4	6	32	8	22	4	1	4
500 - 1000	0	1	6	19	2	14	5	1	1
OVER 1000	0	3	2	13	0	13	1	4	1
PRIME IN NEW YORK 3/	0	1	0	2	0	2	0	1	1
PRIME OUTSIDE NEW YORK 3/	0	0	0	3	0	6	1	2	0
NONPRIME	0	2	2	8	0	5	0	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

26 JAN 1972 TO 26 APR 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	4	5	9	17	33	70	9	48	24	10	12	2	11
UNDER 200	0	0	1	5	5	28	4	19	10	3	6	1	6
200 - 500	2	2	5	7	15	19	4	10	7	1	5	0	4
500 - 1000	1	2	2	3	7	13	1	10	5	2	1	1	0
OVER 1000	1	1	1	2	6	10	0	9	2	4	0	0	1
PRIME IN NEW YORK 3/	0	0	0	0	1	1	0	2	1	1	0	0	1
PRIME OUTSIDE NEW YORK 3/	0	0	0	0	3	4	0	5	0	0	0	0	0
NONPRIME	1	1	1	2	2	5	0	2	1	3	0	0	0

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

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

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

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

TABLE 6A

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

AS OF 26 APR 1972

(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
1972 APR 27-APR 30	1078.9	67.3	339.5	31.2	58.0	44.8	45.1	107.3	26.2	18.1	31.1	144.8	165.5
MAY	9514.9	533.8	4240.5	257.6	446.8	256.7	379.9	951.6	153.7	91.2	223.4	654.8	1324.9
JUN	6255.7	322.6	2682.8	248.4	311.4	187.5	287.7	801.4	131.7	64.2	150.3	331.4	736.3
JUL	5008.6	222.3	2105.8	114.3	331.4	113.5	162.6	707.3	60.1	51.8	102.6	250.5	786.4
AUG	2552.4	76.6	1298.7	90.7	115.1	59.7	67.2	278.1	39.9	9.0	48.2	108.1	361.1
SEP	2155.4	66.6	920.5	100.2	90.9	81.1	106.4	263.1	24.7	18.7	47.8	132.4	303.0
CCT	2103.1	153.5	733.8	111.2	204.4	68.0	66.3	257.5	41.2	26.2	48.9	115.7	276.4
NOV	902.4	70.0	440.2	79.4	63.5	33.7	23.1	59.4	6.4	4.6	23.2	37.2	61.7
DEC	1103.7	57.4	555.5	97.4	42.7	17.5	22.1	77.5	9.8	13.9	34.9	55.1	119.9
1973 JAN	1069.2	37.7	359.0	77.6	41.0	60.0	36.0	69.5	31.2	25.4	11.3	108.0	212.5
FEB	483.5	10.3	85.7	66.9	22.6	25.5	16.9	33.1	5.6	3.2	27.1	73.1	113.5
MAR	559.3	39.5	99.3	96.7	38.2	12.1	20.8	51.8	15.8	2.5	10.0	41.7	130.9
APR	524.0	10.5	113.1	80.6	53.8	15.1	15.6	27.9	5.2	2.8	16.6	26.6	156.2
MAY OR LATER	1026.1	49.9	251.3	92.3	272.9	18.1	29.2	58.1	26.5	6.4	35.5	22.6	163.3
TOTAL *	34337.2	1718.0	14225.7	1544.5	2092.7	993.3	1278.9	3743.6	578.0	338.0	810.9	2102.0	4911.6
AVERAGE MATURITY IN MONTHS 2/	3.3	3.1	2.9	5.1	4.5	3.4	2.9	2.9	3.4	3.2	3.5	3.1	3.6
NUMBER OF REPORTING BANKS	255	18	41	10	19	16	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 6C

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

AS OF 26 APR 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 APR 27-APR 30	3.1	3.5	2.4	2.0	2.8	4.5	3.5	2.9	4.5	5.4	3.8	6.9	3.4
MAY	27.7	31.1	29.8	16.7	21.4	25.8	29.7	25.4	26.6	27.0	27.5	31.2	27.0
JUN	18.2	18.8	18.9	16.1	14.9	18.9	22.5	21.4	22.8	19.0	18.5	15.8	15.0
JUL	14.6	12.9	14.8	7.4	15.8	11.4	12.7	18.9	10.4	15.3	12.7	11.9	16.0
AUG	7.4	4.5	9.1	5.9	5.5	6.0	5.3	7.4	6.9	2.7	5.9	5.1	7.4
SEP	6.3	3.9	6.5	6.5	4.3	8.2	8.3	7.0	4.3	5.5	5.9	6.3	6.2
OCT	6.1	8.5	5.2	7.2	9.8	6.8	5.2	6.9	7.1	7.8	6.0	5.5	5.6
NOV	2.6	4.1	3.1	5.1	3.0	3.4	1.8	1.6	1.1	1.4	2.9	1.8	1.3
DEC	3.2	3.3	3.9	6.3	2.0	1.8	1.7	2.1	1.7	4.1	4.3	2.6	2.4
1973 JAN	3.1	2.2	2.5	5.0	2.0	6.0	2.8	1.9	5.4	7.5	1.4	5.1	4.3
FEB	1.4	0.6	0.6	4.3	1.1	2.6	1.3	0.9	1.0	0.9	3.3	3.5	2.3
MAR	1.6	2.3	0.7	6.3	1.8	1.2	1.6	1.4	2.7	0.7	1.2	2.0	2.7
APR	1.5	0.6	0.8	5.2	2.6	1.5	1.2	0.7	0.9	0.8	2.0	1.3	3.2
MAY OR LATER	3.0	2.9	1.8	6.0	13.0	1.8	2.3	1.6	4.6	1.9	4.4	1.1	3.3
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 26 APR 1972

(CUMULATIVE PERCENTAGE)

CP'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 APR 27-APR 30	3.1	3.9	2.4	2.0	2.8	4.5	3.5	2.9	4.5	5.4	3.8	6.9	3.4
MAY	30.8	35.0	32.2	18.7	24.2	30.3	33.2	28.3	31.1	32.4	31.3	38.1	30.4
JUN	49.0	53.8	51.1	34.8	39.1	49.2	55.7	49.7	53.9	51.4	49.8	53.9	45.4
JUL	63.6	66.7	65.9	42.2	54.9	60.6	68.4	68.6	64.3	66.7	62.5	65.8	61.4
AUG	71.0	71.2	75.0	48.1	60.4	66.6	73.7	76.0	71.2	69.4	68.4	70.9	68.8
SEP	77.3	75.1	81.5	54.6	64.7	74.8	82.0	83.0	75.5	74.9	74.3	77.2	75.0
OCT	83.4	84.0	86.7	61.8	74.5	81.6	87.2	89.9	82.6	82.7	80.3	82.7	80.6
NOV	86.0	88.1	89.8	66.9	77.5	85.0	89.0	91.5	83.7	84.1	83.2	84.5	81.9
DEC	89.2	91.4	93.7	73.2	79.5	86.8	90.7	93.6	85.4	88.2	87.5	87.1	84.3
1973 JAN	92.3	93.6	96.2	78.2	81.5	92.8	93.5	95.5	90.8	95.7	88.9	92.2	88.6
FEB	93.7	94.2	96.8	82.5	82.6	95.4	94.8	96.4	91.8	96.6	92.2	95.7	90.9
MAR	95.3	96.5	97.5	88.8	84.4	96.6	96.4	97.8	94.5	97.3	93.4	97.7	93.6
APR	96.8	97.1	98.3	94.0	87.0	98.1	97.6	98.5	95.4	98.1	95.4	99.0	96.8
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 26 APR 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 MAY	40.0	37.5	43.5	26.9	26.5	38.6	37.3	31.7	40.8	30.0	44.8	51.8	42.7
JUN	15.8	18.4	18.2	17.5	9.9	11.8	16.1	14.7	22.9	16.1	12.9	16.6	10.0
JUL	22.5	20.7	22.8	17.3	15.6	17.2	21.6	32.6	11.3	30.8	18.1	16.4	24.1
AUG	2.5	4.1	2.1	4.2	4.3	2.6	2.2	2.6	2.2	2.3	1.6	0.6	3.0
SEP	2.3	2.3	3.0	1.7	0.8	5.9	1.8	1.2	3.1	1.6	1.5	1.3	1.1
OCT	7.0	8.6	4.2	4.7	16.8	10.2	11.8	11.8	15.0	5.9	8.2	7.3	3.6
NOV	1.6	1.7	2.1	2.5	4.3	0.6	1.3	0.5	0.1	1.2	0.6	0.3	0.3
DEC	1.0	1.1	1.3	1.4	1.3	0.4	0.6	1.0	0.2	0.6	3.1	0.4	0.3
1973 JAN	0.6	0.9	0.2	2.9	0.8	1.4	0.5	0.7	0.4	7.6	0.7	0.7	0.5
FEB	0.3	0.4	0.1	0.3	0.2	4.6	0.3	0.2	0.0	0.0	0.4	0.0	0.7
MAR	0.2	0.0	0.1	0.2	0.3	1.0	0.6	0.5	1.8	0.7	0.3	0.3	0.1
APR OR LATER	6.1	4.3	2.2	20.5	19.3	5.8	5.9	2.4	2.3	3.3	7.9	4.3	13.6
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/ 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.