

July 2, 1974

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FEDERAL RESERVE BANK  
of St. Louis  
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SURVEY OF MATURITY STRUCTURE OF  
OUTSTANDING LARGE DENOMINATION CERTIFICATES  
OF DEPOSIT AT LARGE WEEKLY REPORTING BANKS

as of  
May 29, 1974

NOTE: Sales since the previous survey and comparison with previous data reflect revisions in the April report whereby \$15.4 million in outstanding negotiable CD's have been added to 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 29 MAY 1974

CD'S MATURING IN		AMOUNT (MILLIONS OF DOLLARS)	PERCENTAGE DISTRIBUTION	CUMULATIVE PERCENTAGE	SALES SINCE PREVIOUS MONTH 2/ (MILLIONS OF DOLLARS)
1974	MAY 30 - 31	3,832.5	4.8	4.8	.0
	JUNE	29,382.9	36.9	41.7	14,444.6
	JULY	20,005.0	25.1	66.8	9,530.7
	AUGUST	11,526.7	14.5	81.3	7,805.5
	SEPTEMBER	5,268.4	6.6	87.9	3,312.9
	OCTOBER	2,929.1	3.7	91.6	1,372.4
	NOVEMBER	1,495.9	1.9	93.5	982.7
	DECEMBER	887.0	1.1	94.6	258.1
1975	JANUARY	813.0	1.0	95.6	146.5
	FEBRUARY	589.8	.7	96.3	116.4
	MARCH	729.5	.9	97.2	69.3
	APRIL	728.7	.9	98.1	133.8
	MAY	362.4	.5	98.6	271.9 3/
	OVER 12 MONTHS	1,030.4	1.3	100.0	XXX
	TOTAL	79,581.4	100.0	XXX	38,444.8

(MEMORANDUM: TAX AND DIVIDEND MATURITIES)

JUNE 10	2,249.1	2.8	XXX	1,040.7
JUNE 17	2,718.9	3.4	XXX	1,308.9

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

2/ SEE TECHNICAL APPENDIX A.

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

TABLE 2A

1/

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

AS OF 29 MAY 1974

(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/
1974 MAY 30 - MAY 31	1,120.7	.0	466.0	.0	2,245.8	.0
JUNE	9,777.1	4,298.7	2,738.5	1,209.6	16,867.3	8,936.3
JULY	6,879.8	3,096.9	2,695.9	1,447.4	10,429.3	4,986.3
AUGUST	4,266.1	3,121.5	1,249.1	911.0	6,011.5	3,773.0
SEPTEMBER	1,708.6	1,283.6	489.5	383.7	3,070.4	1,645.5
OCTOBER	947.9	632.3	249.2	122.2	1,732.0	617.9
NOVEMBER	366.4	283.4	82.8	56.7	1,046.8	642.5
DECEMBER	170.0	36.1	104.6	74.9	612.3	147.0
1975 JANUARY	104.9	49.3	44.0	12.7	664.1	84.4
FEBRUARY	15.4	4.2	5.2	2.2	569.1	110.0
MARCH	87.9	2.7	28.8	.0	612.8	66.7
APRIL	49.6	14.2	3.7	.3	675.4	119.2
MAY	20.8	21.7 /3	3.5	2.6 /3	338.2	247.7 /3
OVER 12 MONTHS	82.8	XXX	8.3	XXX	939.3	XXX
TOTAL *	25,598.0	12,844.8	8,169.1	4,223.3	45,814.3	21,376.5
NUMBER OF REPORTING BANKS	12		11		239	
	(MEMORANDUM: TAX AND DIVIDEND MATURITIES)					
JUNE 10	789.1	315.1	159.0	82.0	1,301.0	643.6
JUNE 17	931.1	383.5	232.9	99.4	1,554.9	826.0

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

2/ SEE TECHNICAL APPENDIX A.

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

TABLE 28

1/  
 MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT AT  
 NEW YORK CITY, CHICAGO, AND ALL OTHER WEEKLY REPORTING BANKS  
 AS OF 29 MAY 1974 AND 24 APR 1974  
 (PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	29 MAY	24 APR	29 MAY	24 APR	29 MAY	24 APR
0-6 DAYS 2/	4.4	9.9	5.7	11.4	4.9	8.6
01 MONTHS 3/	38.2	40.3	33.5	42.2	36.8	39.5
02 MONTHS	26.9	23.4	33.0	20.4	22.8	18.5
03 MONTHS	16.7	16.2	15.3	16.6	13.1	12.7
04 MONTHS	6.7	4.9	6.0	4.5	6.7	5.2
05 MONTHS	3.7	1.8	3.1	1.4	3.8	3.3
06 MONTHS	1.4	1.4	1.0	1.7	2.3	2.6
07 MONTHS	.7	.4	1.3	.3	1.3	.9
08 MONTHS	.4	.6	.5	.4	1.4	1.1
09 MONTHS	.1	.2	.1	.4	1.2	1.4
10 MONTHS	.3	.0	.4	.0	1.3	1.1
11 MONTHS	.2	.4	.0	.4	1.5	1.3
12 MONTHS	.1	.2	.0	.0	.7	1.3
OVER 12 MONTHS	.3	.4	.1	.1	2.1	2.4
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 29 MAY 1974 AND 24 APR 1974  
 (CUMULATIVE DISTRIBUTION)

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	29 MAY	24 APR	29 MAY	24 APR	29 MAY	24 APR
0-6 DAYS 2/	4.4	9.9	5.7	11.4	4.9	8.6
01 MONTHS 3/	42.6	50.2	39.2	53.6	41.7	48.1
02 MONTHS	69.5	73.6	72.2	74.0	64.5	66.6
03 MONTHS	86.2	89.8	87.5	90.6	77.6	79.3
04 MONTHS	92.9	94.7	93.5	95.1	84.3	84.5
05 MONTHS	96.6	96.5	96.6	96.5	88.1	87.8
06 MONTHS	98.0	97.9	97.6	98.2	90.4	90.4
07 MONTHS	98.7	98.3	98.9	98.5	91.7	91.3
08 MONTHS	99.1	98.9	99.4	98.9	93.1	92.4
09 MONTHS	99.2	99.1	99.5	99.3	94.3	93.8
10 MONTHS	99.5	99.1	99.9	99.3	95.6	94.9
11 MONTHS	99.7	99.4	99.9	99.7	97.1	96.2
12 MONTHS	99.8	99.7	99.9	99.7	97.8	97.5
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 29 May 1974  
 (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	
1974 MAY 30-31	3,832.5	217.4	552.6	565.7	2,496.8	1,074.3	993.1	429.4
JUNE	29,382.9	1,575.0	3,583.8	4,422.8	19,801.3	9,165.8	7,237.6	3,397.9
JULY	20,004.9	898.4	2,301.8	2,772.3	14,032.4	6,576.5	5,643.5	1,812.4
AUGUST	11,526.6	498.2	1,206.2	1,509.3	8,312.9	4,057.7	3,242.9	1,012.3
SEPTEMBER	5,268.4	187.3	570.9	719.1	3,791.1	1,609.3	1,653.5	528.3
OCTOBER	2,929.1	106.1	245.4	457.1	2,118.5	915.9	868.3	334.3
NOVEMBER	1,496.0	71.1	166.5	210.1	1,048.3	346.1	477.0	225.2
DECEMBER	886.9	47.6	89.1	160.1	590.1	167.0	287.0	136.1
1975 JANUARY	813.0	46.9	93.6	118.8	553.7	90.3	298.7	164.7
FEBRUARY	589.6	34.7	82.2	73.8	399.1	14.7	314.1	70.3
MARCH	729.5	26.3	69.7	125.0	508.5	37.8	376.8	93.9
APRIL	728.6	30.8	117.6	89.6	490.6	45.3	288.9	156.4
MAY	362.4	25.3	47.6	80.0	209.5	18.5	137.6	53.4
JUNE OR LATER	1,030.4	106.6	115.5	230.9	577.4	56.7	353.2	167.5
TOTAL *	79,581.0	3,873.7	9,242.5	11,534.6	54,930.2	24,175.9	22,172.2	8,582.1
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
JUNE 10	2,248.9	135.2	271.3	289.9	1,552.5	757.2	514.7	280.6
JUNE 17	2,718.9	121.7	314.1	323.9	1,959.2	854.9	768.3	336.0
(MEMORANDUM: NUMBER OF BANKS)								
	262	88	86	51	37	7	12	18

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

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

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

\* TOTALS MAY NOT ADD DUE TO ROUNDING.

TABLE 3B

SALES 1/ OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH 2/  
 AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 3/  
 AS OF 29 MAY 1974  
 (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		
1974 MAY 30-31								
JUNE	14,444.7	874.4	1,895.8	2,388.6	9,285.9	3,915.3	3,607.7	1,762.9
JULY	9,530.6	431.0	1,069.9	1,512.5	6,517.2	2,915.5	2,660.8	940.9
AUGUST	7,805.5	310.9	807.9	1,061.8	5,624.9	2,933.1	2,040.0	651.8
SEPTEMBER	3,312.9	58.9	276.6	436.9	2,540.5	1,211.3	935.0	394.2
OCTOBER	1,372.5	29.3	88.5	189.2	1,065.5	607.4	271.2	186.9
NOVEMBER	982.9	36.9	84.3	134.7	727.0	269.9	312.4	144.7
DECEMBER	258.1	3.1	17.5	42.4	195.1	36.2	136.5	20.4
1975 JANUARY	146.5	4.0	15.4	12.3	114.8	48.2	44.2	22.4
FEBRUARY	116.5	6.1	7.1	5.4	97.9	4.2	88.8	4.9
MARCH	69.4	0.4	2.8	33.7	32.5	2.7	26.7	3.1
APRIL	133.7	8.2	21.3	10.7-	114.9	12.4	74.7	27.8
MAY OR LATER	271.7	20.6	38.1	17.1	195.9	21.5	134.2	40.2
TOTAL *	38,445.0	1,783.8	4,325.2	5,823.9	26,512.1	11,977.7	10,334.2	4,200.2
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
JUNE 10	1,040.6	79.5	136.2	143.0	681.9	307.4	271.2	103.3
JUNE 17	1,308.9	76.8	185.7	195.6	850.8	327.7	336.6	186.5
(MEMORANDUM: NUMBER OF BANKS)								
	262	88	86	51	37	7	12	18

1/ SEE TECHNICAL APPENDIX A.

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

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

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

\* TOTALS MAY NOT ADD DUE TO ROUNDING.

TABLE 3C

Maturity Distribution of Outstanding Negotiable Time Certificates of Deposit 1/  
 at Weekly Reporting Banks by Size of Banks 2/  
 as of 29 May 1974  
 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	
1974 MAY 30-31	4.8	5.6	6.0	4.9	4.5	4.4	4.5	5.0
JUNE	36.9	40.7	38.8	38.3	36.0	37.9	32.6	39.6
JULY	25.1	23.2	24.9	24.0	25.5	27.2	25.5	21.1
AUGUST	14.5	12.9	13.1	13.1	15.1	16.8	14.6	11.8
SEPTEMBER	6.6	4.6	6.2	6.2	6.9	6.7	7.5	6.2
OCTOBER	3.7	2.8	2.7	4.0	3.9	3.8	3.9	3.9
NOVEMBER	1.9	1.8	1.8	1.8	1.9	1.4	2.2	2.6
DECEMBER	1.1	1.2	1.0	1.4	1.1	0.7	1.3	1.6
1975 JANUARY	1.0	1.2	1.0	1.0	1.0	0.4	1.3	1.9
FEBRUARY	0.7	0.9	0.9	0.6	0.7	0.1	1.4	0.8
MARCH	0.9	0.7	0.8	1.1	0.9	0.2	1.7	1.1
APRIL	0.9	0.6	1.3	0.8	0.9	0.2	1.3	1.8
MAY	0.5	0.7	0.5	0.7	0.4	0.1	0.6	0.6
JUNE OR LATER	1.3	2.6	1.2	2.0	1.1	0.2	1.6	2.0
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
JUNE 10	2.8	3.5	2.9	2.5	2.8	3.1	2.3	3.3
JUNE 17	3.4	3.1	3.4	2.8	3.6	3.5	3.5	3.9

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 29 MAY 1974  
 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		
1974 MAY 30-31	4.8	5.6	6.0	4.9	4.5	4.4	4.5	5.0	
JUNE	41.7	46.3	44.8	43.2	40.5	42.3	37.1	44.6	
JULY	66.8	69.5	69.7	67.2	66.0	69.5	62.6	65.7	
AUGUST	81.3	82.4	82.8	80.3	81.1	86.3	77.2	77.5	
SEPTEMBER	87.9	87.2	89.0	86.5	88.0	93.0	84.7	83.7	
OCTOBER	91.6	90.0	91.7	90.5	91.9	96.8	88.6	87.6	
NOVEMBER	93.5	91.8	93.5	92.3	93.8	98.2	90.8	90.2	
DECEMBER	94.6	93.0	94.5	93.7	94.9	98.9	92.1	91.8	
1975 JANUARY	95.6	94.2	95.5	94.7	95.9	99.3	93.4	93.7	
FEBRUARY	96.3	95.1	96.4	95.3	96.6	99.4	94.8	94.5	
MARCH	97.2	95.8	97.2	96.4	97.5	99.6	96.5	95.6	
APRIL	98.1	96.6	98.5	97.2	98.4	99.8	97.6	97.4	
MAY	98.6	97.3	99.0	97.9	98.8	99.9	98.4	98.0	
JUNE OR LATER	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	

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

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

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

TABLE 3E

SALES 1/ OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH 2/  
 AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 3/  
 AS OF 29 MAY 1974  
 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/		
						NEW YORK CITY	OUTSIDE NEW YORK CITY	NON-PRIME
1974 MAY 30-31								
JUNE	37.6	49.0	43.8	41.0	35.0	32.7	34.9	42.0
JULY	24.8	24.2	24.7	26.0	24.6	24.3	25.7	22.4
AUGUST	20.3	17.4	18.7	18.2	21.2	24.5	19.7	15.5
SEPTEMBER	8.6	3.3	6.4	7.5	9.6	10.1	9.0	9.4
OCTOBER	3.6	1.6	2.0	3.2	4.0	5.1	2.6	4.4
NOVEMBER	2.6	2.1	1.9	2.3	2.7	2.3	3.0	3.4
DECEMBER	0.7	0.2	0.4	0.7	0.7	0.3	1.3	0.5
1975								
JANUARY	0.4	0.2	0.4	0.2	0.4	0.4	0.4	0.5
FEBRUARY	0.3	0.3	0.2	0.1	0.4	0.0	0.9	0.1
MARCH	0.2	0.0	0.1	0.6	0.1	0.0	0.3	0.1
APRIL	0.3	0.5	0.5	0.2	0.4	0.1	0.7	0.7
MAY OR LATER	0.7	1.2	0.9	0.3	0.7	0.2	1.3	1.0
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
JUNE 10	2.7	4.5	3.1	2.5	2.6	2.6	2.6	2.5
JUNE 17	3.4	4.3	4.3	3.4	3.2	2.7	3.3	4.4
(MEMORANDUM: NUMBER OF BANKS)								
	262	88	86	51	37	7	12	16

1/ SEE TECHNICAL APPENDIX A.

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

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

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

\* TOTALS MAY NOT ADD DUE TO ROUNDING.

TABLE 4A  
 AVERAGE MATURITY  
 OF  
 OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/  
 AT WEEKLY REPORTING BANKS  
 AT VARIOUS SURVEY DATES  
 (IN MONTHS)

BANK CLASSIFICATION	DATE OF SURVEY		
	29 MAY 1974	24 APR 1974	27 MAR 1974
(BY LOCATION)			
ALL REPORTING BANKS			
ISSUING CD'S	2.1	2.1	2.0
NEW YORK CITY	1.7	1.7	1.7
CHICAGO	1.7	1.6	1.5
OTHER	2.4	2.4	2.3
(BY SIZE OF BANK) 2/			
UNDER \$200 MILLION	2.1	2.2	2.2
\$200-\$500 MILLION	2.0	2.1	2.0
\$500-\$1,000 MILLION	2.2	2.2	2.1
OVER \$1 BILLION	2.1	2.0	2.0
PRIME IN NEW YORK CITY 3/	1.7	1.6	1.6
PRIME OUTSIDE NEW YORK CITY 3/	2.4	2.4	2.2
NON-PRIME	2.3	2.3	2.3

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.

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

BANK CLASSIFICATION	DATE OF SURVEY		
	29 MAY 1974	24 APR 1974	27 MAR 1974
(BY LOCATION)			
ALL REPORTING BANKS			
ISSUING CD'S	2.0	2.0	1.7
NEW YORK CITY	2.0	1.8	1.6
CHICAGO	1.9	1.7	1.5
OTHER	2.0	2.1	1.8
(BY SIZE OF BANK) 2/			
UNDER \$200 MILLION	1.7	1.8	1.6
\$200-\$500 MILLION	1.8	2.0	1.7
\$500-\$1,000 MILLION	1.8	2.0	1.7
OVER \$1 BILLION	2.1	2.0	1.7
PRIME IN NEW YORK CITY 3/	2.0	1.9	1.5
PRIME OUTSIDE NEW YORK CITY 3/	2.2	2.1	1.8
NON-PRIME	2.0	2.1	1.8

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 5A  
 RATIO OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/  
 TO TOTAL DEPOSITS  
 AT VARIOUS SURVEY DATES  
 (PER CENT)

TOTAL DEPOSITS 2/ (IN MILLIONS OF DOLLARS)	DATE OF SURVEY		
	29 MAY 1974	24 APR 1974	27 MAR 1974
ALL BANKS ISSUING CD'S	22.8	21.8	20.4
UNDER 200	14.7	14.6	14.6
200 - 500	19.0	18.4	18.5
500 - 1000	19.2	18.0	17.4
OVER 1000	25.7	24.7	22.5
PRIME IN NEW YORK 3/	29.3	28.7	25.7
PRIME OUTSIDE NEW YORK 3/	24.2	23.0	21.0
NONPRIME	21.6	20.4	19.0

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 5B

RATIO OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/  
TO TOTAL DEPOSITS  
AS OF 29 MAY 1974

(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	37	26	38	46	50	65	22.8
UNDER 200	14	12	20	17	15	10	14.7
200 - 500	16	6	11	16	14	23	19.0
500 - 1000	6	6	4	7	11	17	19.2
OVER 1000	1	2	3	6	10	15	25.7
PRIME IN NEW YORK 3/	0	0	0	0	1	6	29.3
PRIME OUTSIDE NEW YORK 3/	0	0	0	4	4	4	24.2
NONPRIME	1	2	3	2	5	5	21.6

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.

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 <sup>1/</sup>

24 APR 1974 TO 29 MAY 1974

(NUMBER OF BANKS)

TOTAL DEPOSITS <sup>2/</sup> (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	33	20	32	12	40	47	78	0
UNDFR 200	0	19	7	12	5	16	11	18	0
200 - 500	0	8	9	10	5	13	19	22	0
500 - 1000	0	5	3	5	2	6	13	17	0
OVER 1000	0	1	1	5	0	5	4	21	0
PRIME IN NEW YORK <sup>3/</sup>	0	0	0	1	0	0	3	3	0
PRIME OUTSIDE NEW YORK <sup>3/</sup>	0	0	1	0	0	2	0	9	0
NONPRIME	0	1	0	4	0	3	1	9	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 <sup>1/</sup>  
 27 FEB 1974 TO 29 MAY 1974  
 (NUMBER OF BANKS)

TOTAL DEPOSITS <sup>2/</sup> (IN MILLIONS OF DOLLARS)	REDU- CED 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	20	6	10	17	21	26	6	26	33	23	20	6	46	2
UNDER 200	0	12	6	3	9	8	6	3	9	13	5	5	1	8	0
200 - 500	0	4	0	5	5	7	10	2	11	12	11	5	2	10	2
500 - 1000	0	4	0	1	2	6	9	1	3	7	5	4	0	9	0
OVER 1000	0	0	0	1	1	0	1	0	3	1	2	6	3	19	0
PRIME IN NEW YORK <sup>3/</sup>	0	0	0	0	0	0	0	0	0	0	1	1	1	4	0
PRIME OUTSIDE NEW YORK <sup>3/</sup>	0	0	0	0	0	0	0	0	2	0	0	1	0	9	0
NONPRIME	0	0	0	1	1	0	1	0	1	1	1	4	2	6	0

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

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

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

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



TABLE 5E  
CHANGE IN OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/  
OVER THE MONTH AS A PER CENT OF TOTAL DEPOSITS  
AT THE BEGINNING OF THE PERIOD  
24 APR 1974 TO 29 MAY 1974

(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	7	9	22	50	12	53	41	27	41
UNDER 200	2	6	12	19	5	19	14	6	5
200 - 500	3	3	7	16	5	19	12	10	11
500 - 1000	1	0	2	10	2	10	9	5	12
OVER 1000	1	0	1	5	0	5	6	6	13
PRIME IN NEW YORK 3/	0	0	0	1	0	0	1	2	3
PRIME OUTSIDE NEW YORK 3/	0	0	1	0	0	2	1	3	5
NONPRIME	1	0	0	4	0	3	4	1	5

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

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

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

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**  
**27 FEB 1974 TO 29 MAY 1974**

(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	3	6	15	16	20	40	6	37	29	20	15	11	42
UNDER 200	1	4	7	11	6	16	3	11	11	7	4	3	4
200 - 500	0	1	5	4	9	11	2	17	10	8	8	4	5
500 - 1000	2	1	2	1	4	12	1	6	4	3	2	2	11
OVER 1000	0	0	1	0	1	1	0	3	4	2	1	2	22
PRIME IN NEW YORK 3/	0	0	0	0	0	0	0	0	0	0	1	0	6
PRIME OUTSIDE NEW YORK 3/	0	0	0	0	0	0	0	1	0	1	0	1	9
NONPRIME	0	0	1	0	1	1	0	2	4	1	0	1	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 6A  
MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/  
AT WEEKLY REPORTING BANKS  
BY FEDERAL RESERVE DISTRICT

AS OF 29 MAY 1974

(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
1974 MAY 30-MAY 31	3832.5	151.7	1327.2	181.9	151.7	160.9	126.9	718.9	28.1	67.7	83.1	237.9	596.5
JUN	29382.9	1612.4	11425.8	1327.3	1241.2	825.2	995.3	4218.6	316.6	384.2	625.9	1415.1	4995.3
JUL	20005.0	777.9	7584.7	698.3	824.0	575.5	808.9	3488.1	249.9	285.1	425.8	1018.7	3268.1
AUG	11526.7	480.6	4610.6	392.1	607.2	325.0	498.4	1826.5	133.8	142.9	261.5	414.9	1833.2
SEP	5266.5	251.1	1827.6	242.4	389.8	158.8	282.0	613.8	70.7	91.7	101.2	136.0	1103.4
OCT	2929.2	216.2	1003.4	75.0	113.4	134.8	168.0	305.5	26.4	40.9	51.5	105.1	689.0
NOV	1495.9	243.2	399.2	120.4	58.1	52.9	76.5	126.8	8.1	20.0	33.3	40.0	317.4
DEC	886.9	104.1	227.3	26.2	50.6	33.6	33.7	138.8	8.3	6.5	32.7	24.1	201.0
1975 JAN	812.9	112.7	116.2	6.7	68.0	21.8	34.5	76.7	12.7	22.7	26.1	36.2	278.6
FEB	589.7	98.3	20.4	8.6	52.8	11.1	37.1	18.3	10.0	12.1	14.2	19.2	287.6
MAR	729.4	183.4	102.4	16.8	64.2	44.6	28.9	40.6	15.5	17.0	8.7	12.0	195.3
APR	728.6	107.7	89.5	30.6	100.8	29.6	58.4	15.5	20.3	9.3	15.5	37.3	214.1
MAY	362.3	76.1	25.2	10.9	42.9	19.7	26.9	6.5	20.5	9.3	8.5	9.5	104.3
JUN OR LATER	1030.6	35.1	103.8	75.0	419.8	15.6	65.2	38.2	29.3	4.2	19.9	134.1	90.4
TOTAL *	79581.1	4452.5	28863.3	3212.2	4184.5	2409.1	3240.7	11632.8	950.2	1113.6	1707.9	3640.1	14174.2
AVERAGE MATURITY IN MONTHS 2/	2.0	2.9	1.7	2.0	3.4	2.2	2.5	1.6	2.6	2.1	2.1	2.0	2.3
NUMBER OF REPORTING BANKS	262	18	41	9	23	18	25	36	11	5	19	25	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.

1/

TABLE 6B

2/

SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH  
WEEKLY REPORTING BANKS  
BY FEDERAL RESERVE DISTRICT

AS OF 29 MAY 1974

(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
1974	JUN	14444.7	963.3	5300.9	633.5	594.1	371.6	483.5	1971.8	166.9	200.4	340.5	791.4	2626.8
	JUL	9530.6	592.3	3476.7	407.7	362.7	256.1	305.2	1874.7	143.6	143.8	215.3	580.7	1371.8
	AUG	7805.6	253.7	3344.2	301.6	335.0	191.7	334.9	1375.0	86.9	108.7	168.3	271.9	1033.7
	SEP	3312.9	72.0	1335.9	213.5	253.0	74.7	120.3	466.6	45.4	62.9	53.7	54.2	560.7
	OCT	1372.5	44.5	656.1	45.2	54.4	64.8	66.1	136.8	12.4	27.6	16.2	49.9	198.5
	NOV	982.7	156.8	304.3	104.8	27.4	38.2	45.5	79.1	3.1	14.7	17.2	19.2	172.4
	DEC	258.1	15.4	46.7	12.0	26.7	9.2	5.1	75.4	0.4	1.5	2.2	0.3	63.2
1975	JAN	146.5	24.7	50.7	2.2	16.2	2.8	3.2	13.9	0.4	3.1	2.4	4.0	22.9
	FEB	116.6	68.0	5.4	2.1	4.2	2.0	1.4	2.6	0.1	0.8	2.9	1.1	26.0
	MAR	69.5	15.9	3.4	0.9	3.0	27.0	4.2	0.1	0.4	0.1	0.6	0.0	13.9
	APR	192.6	55.8	15.7	3.4	5.5	29.4	9.4	1.6	8.1	2.6	5.1	21.9	34.1
	MAY OR LATER	319.9	78.8	27.4	4.8	35.7	1.1	24.4	3.8	24.0	9.1	5.9	12.8	92.1
	TOTAL *	38552.2	2141.2	14567.4	1731.7	1717.9	1068.6	1403.2	6001.4	491.7	575.3	830.3	1807.4	6216.1
	AVERAGE MATURITY IN MONTHS 3/	1.9	2.6	1.9	2.0	2.2	2.3	2.1	1.8	2.3	2.1	1.8	1.6	2.0

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 29 MAY 1974

(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
1974 MAY 30-MAY 31	4.8	3.4	4.6	5.7	3.6	6.7	3.9	6.2	3.0	6.1	4.9	6.5	4.2
JUN	36.9	36.2	39.6	41.3	29.7	34.3	30.7	36.3	33.3	34.5	36.6	38.9	35.2
JUL	25.1	17.5	26.3	21.7	19.7	23.9	25.0	30.0	26.3	25.6	24.9	28.0	23.1
AUG	14.5	10.8	16.0	12.2	14.5	13.5	15.4	15.7	14.1	12.8	15.3	11.4	12.9
SEP	6.6	5.6	6.3	7.5	9.3	6.6	8.7	5.3	7.4	8.2	5.9	3.7	7.8
OCT	3.7	4.9	3.5	2.3	2.7	5.6	5.2	2.6	2.8	3.7	3.0	2.9	4.9
NOV	1.9	5.5	1.4	3.7	1.4	2.2	2.4	1.1	0.9	1.8	1.9	1.1	2.2
DEC	1.1	2.3	0.8	0.8	1.2	1.4	1.0	1.2	0.9	0.6	1.9	0.7	1.4
1975 JAN	1.0	2.5	0.4	0.2	1.6	0.9	1.1	0.7	1.3	2.0	1.5	1.0	2.0
FEB	0.7	2.2	0.1	0.3	1.3	0.5	1.1	0.2	1.1	1.1	0.8	0.5	2.0
MAR	0.9	4.1	0.4	0.5	1.5	1.9	0.9	0.3	1.6	1.5	0.5	0.3	1.4
APR	0.9	2.4	0.3	1.0	2.4	1.2	1.8	0.1	2.1	0.8	0.9	1.0	1.5
MAY	0.5	1.8	0.1	0.3	1.0	0.8	0.8	0.1	2.2	0.8	0.5	0.3	0.7
JUN OR LATER	1.3	0.8	0.4	2.3	10.0	0.6	2.0	0.3	3.1	0.4	1.2	3.7	0.6
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 29 MAY 1974

(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
1974 MAY 30-MAY 31	4.8	3.4	4.6	5.7	3.6	6.7	3.9	6.2	3.0	6.1	4.9	6.5	4.2
JUN	41.7	39.6	44.2	47.0	33.3	41.0	34.6	42.5	36.3	40.6	41.5	45.4	39.4
JUL	66.8	57.1	70.5	68.7	53.0	64.9	59.6	72.5	62.6	66.2	66.4	73.4	62.5
AUG	81.3	67.9	86.5	80.9	67.5	78.4	75.0	88.2	76.7	79.0	81.7	84.8	75.4
SEP	87.9	73.5	92.8	88.4	76.8	85.0	83.7	93.5	84.1	87.2	87.6	88.5	83.2
OCT	91.6	78.4	96.3	90.7	79.5	90.6	88.9	96.1	86.9	90.9	90.6	91.4	86.1
NOV	93.5	83.9	97.7	94.4	80.9	92.8	91.3	97.2	87.8	92.7	92.5	92.5	90.3
DEC	94.6	86.2	98.5	95.2	82.1	94.2	92.3	98.4	88.7	93.3	94.4	93.2	91.7
1975 JAN	95.6	88.7	98.9	95.4	83.7	95.1	93.4	99.1	90.0	95.3	95.9	94.2	93.7
FEB	96.3	90.9	99.0	95.7	85.0	95.6	94.5	99.3	91.1	96.4	96.7	94.7	95.7
MAR	97.2	95.0	99.4	96.2	86.5	97.5	95.4	99.6	92.7	97.9	97.2	95.0	97.1
APR	98.1	97.4	99.7	97.2	88.9	98.7	97.2	99.7	94.8	98.7	98.1	96.0	98.6
MAY	98.6	99.2	99.8	97.5	89.9	99.5	98.0	99.8	97.0	99.5	98.6	96.3	99.3
JUN OR LATER	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

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

1/ 2/  
**SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH**  
**WEEKLY REPORTING BANKS**  
**BY FEDERAL RESERVE DISTRICT**

AS OF 29 MAY 1974

(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
1974 JUN	37.5	45.0	36.4	36.6	34.6	34.8	34.5	32.9	33.9	34.8	41.0	43.8	42.3
JUL	24.7	18.3	23.9	23.5	21.1	24.0	21.8	31.2	29.2	25.0	25.9	32.1	22.1
AUG	20.2	11.8	23.0	17.4	19.5	17.9	23.9	22.9	17.7	18.9	20.3	15.0	16.6
SEP	8.6	3.4	9.2	12.3	14.7	7.0	8.6	7.8	9.2	10.9	6.5	3.0	9.0
OCT	3.6	2.1	4.5	2.6	3.2	6.1	4.7	2.3	2.5	4.8	2.0	2.8	3.2
NOV	2.5	7.3	2.1	6.1	1.6	3.6	3.2	1.3	0.6	2.6	2.1	1.1	2.8
DEC	0.7	0.7	0.3	0.7	1.6	0.9	0.4	1.3	0.1	0.3	0.3	0.0	1.0
1975 JAN	0.4	1.2	0.3	0.1	0.9	0.3	0.2	0.2	0.1	0.5	0.3	0.2	0.4
FEB	0.3	3.2	0.0	0.1	0.2	0.2	0.1	0.0	0.0	0.1	0.3	0.1	0.4
MAR	0.2	0.7	0.0	0.1	0.2	2.5	0.3	0.0	0.1	0.0	0.1	0.0	0.2
APR	0.5	2.6	0.1	0.2	0.3	2.8	0.7	0.0	1.6	0.5	0.6	1.2	0.5
MAY OR LATER	0.8	3.7	0.2	0.3	2.1	0.1	1.7	0.1	4.9	1.6	0.7	0.7	1.5
<b>TOTAL *</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

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.