

March 3, 1975

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CONFIDENTIAL (FR)

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

**as of**

**January 29, 1975**

**Banking Section  
Division of Research and Statistics  
Board of Governors of the Federal Reserve System**

TABLE 1  
 MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT AT  
 WEEKLY REPORTING BANKS  
 AS OF 29 JAN 1975

CD'S MATURING IN	AMOUNT (MILLIONS OF DOLLARS)	PERCENTAGE DISTRIBUTION	CUMULATIVE PERCENTAGE	SALES SINCE PREVIOUS MONTH 2/ (MILLIONS OF DOLLARS)
1975 JANUARY 30 - 31	4,644.4	5.1	5.1	.0
FEBRUARY	35,008.7	38.2	43.3	16,505.8
MARCH	21,050.8	23.0	66.3	7,206.4
APRIL	13,298.9	14.5	80.8	6,213.3
MAY	5,255.9	5.7	86.5	2,020.7
JUNE	3,530.6	3.9	90.4	966.2
JULY	3,494.0	3.8	94.2	2,652.6
AUGUST	902.8	1.0	95.2	415.3
SEPTEMBER	627.8	.7	95.9	312.5
OCTOBER	849.3	.9	96.8	431.3
NOVEMBER	491.8	.5	97.3	85.7
DECEMBER	389.5	.4	97.7	135.9
1976 JANUARY	1,094.2	1.2	98.9	1,190.4 3/
OVER 12 MONTHS	974.9	1.1	100.0	XXX
TOTAL	91,613.5	100.0	XXX	38,136.0
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)				
MARCH 10	1,380.6	1.5	XXX	562.0
MARCH 17	1,690.2	1.8	XXX	562.4
APRIL 15	1,227.1	1.3	XXX	556.7

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 JAN 1975

(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/
1975 JAN 30 - JAN 31	1,561.1	.0	496.0	.0	2,587.3	.0
FEBRUARY	10,912.9	4,565.7	3,956.2	1,584.2	20,139.6	10,355.9
MARCH	7,332.1	2,029.3	1,994.5	560.2	11,724.2	4,616.9
APRIL	4,937.3	2,116.3	1,489.0	771.1	6,872.6	3,325.9
MAY	2,086.9	886.9	472.4	188.9	2,696.6	944.9
JUNE	1,385.0	336.1	313.9	67.9	1,831.7	562.2
JULY	1,466.4	1,318.7	257.5	181.0	1,770.1	1,152.9
AUGUST	263.3	204.4	45.7	29.6	593.8	181.3
SEPTEMBER	140.9	84.4	17.3	7.9	469.6	220.2
OCTOBER	292.3	139.0	67.3	45.1	489.7	247.2
NOVEMBER	181.6	15.8	50.7	16.9	259.5	53.0
DECEMBER	133.2	17.3	23.7	13.4	232.6	105.2
1976 JANUARY	445.6	474.8 /3	262.1	276.7 /3	366.5	438.9 /3
OVER 12 MONTHS	90.0	XXX	22.4	XXX	862.5	XXX
TOTAL *	31,228.6	12,188.7	9,468.7	3,742.9	50,916.2	22,204.4
NUMBER OF REPORTING BANKS	12		11		233	
	(MEMORANDUM: TAX AND DIVIDEND MATURITIES)					
MARCH 10	487.2	113.3	110.0	24.8	783.4	423.9
MARCH 17	705.7	212.3	116.3	38.6	868.2	311.5
APRIL 15	626.5	245.6	163.1	92.8	437.5	218.3

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

2/ SEE TECHNICAL APPENDIX A.

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 29 JAN 1975 AND 25 DEC 1975**  
**(PERCENTAGE DISTRIBUTION)**

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	29 JAN	25 DEC	29 JAN	25 DEC	29 JAN	25 DEC
0-6 DAYS 2/	5.0	8.0	5.2	7.5	5.1	9.0
01 MONTHS 3/	34.9	36.9	41.8	39.8	39.5	39.3
02 MONTHS	23.5	20.0	21.1	23.9	23.0	19.4
03 MONTHS	15.8	16.7	15.7	14.5	13.5	14.1
04 MONTHS	6.7	8.9	5.0	7.2	5.3	7.0
05 MONTHS	4.4	3.8	3.3	2.9	3.6	3.5
06 MONTHS	4.7	3.3	2.7	2.5	3.5	2.5
07 MONTHS	.8	.5	.5	.8	1.2	1.2
08 MONTHS	.5	.2	.2	.2	.9	.8
09 MONTHS	.9	.2	.7	.1	1.0	.5
10 MONTHS	.6	.5	.5	.2	.5	.5
11 MONTHS	.4	.5	.3	.3	.5	.4
12 MONTHS	1.4	.4	2.8	.1	.8	.3
OVER 12 MONTHS	.3	.2	.2	.1	1.7	1.6
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 JAN 1975 AND 25 DEC 1975  
 (CUMULATIVE DISTRIBUTION)

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	29 JAN	25 DEC	29 JAN	25 DEC	29 JAN	25 DEC
0-6 DAYS 2/	5.0	8.0	5.2	7.5	5.1	9.0
01 MONTHS 3/	39.9	44.9	47.0	47.3	44.6	48.3
02 MONTHS	63.4	64.9	68.1	71.2	67.6	67.7
03 MONTHS	79.2	81.6	83.8	85.7	81.1	81.8
04 MONTHS	85.9	90.5	88.8	92.9	86.4	88.8
05 MONTHS	90.3	94.3	92.1	95.8	90.0	92.3
06 MONTHS	95.0	97.6	94.8	98.3	93.5	94.8
07 MONTHS	95.8	98.1	95.3	99.1	94.7	96.0
08 MONTHS	96.3	98.7	95.5	99.3	95.6	96.8
09 MONTHS	97.2	98.5	96.2	99.4	96.6	97.3
10 MONTHS	97.8	99.0	96.7	99.6	97.1	97.8
11 MONTHS	98.2	99.5	97.0	99.9	97.6	98.2
12 MONTHS	99.6	99.9	99.8	100.0	98.4	98.5
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 JAN 1975  
(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	
1975 JAN 30-31	4,644.4	208.8	583.1	635.5	3,217.0	1,438.1	1,270.1	508.8
FEBRUARY	35,008.7	1,689.8	3,945.7	4,968.4	24,404.8	10,390.4	10,619.8	3,394.6
MARCH	21,050.9	885.7	2,241.4	2,877.5	15,046.3	6,750.1	6,152.7	2,143.5
APRIL	13,298.8	599.4	1,466.3	1,701.5	9,531.6	4,661.4	3,596.3	1,273.9
MAY	5,255.8	260.3	504.2	655.4	3,835.9	2,013.2	1,342.0	480.7
JUNE	3,530.5	153.0	358.1	433.7	2,585.7	1,340.3	825.6	419.8
JULY	3,493.9	132.6	311.5	271.4	2,778.4	1,430.6	891.8	456.0
AUGUST	902.7	45.6	94.0	111.3	651.8	260.3	262.8	128.7
SEPTEMBER	627.8	39.0	85.1	86.4	417.3	140.1	181.6	95.6
OCTOBER	849.2	25.0	72.9	99.4	651.9	290.3	272.5	89.1
NOVEMBER	491.8	20.9	52.4	68.2	349.3	175.7	134.1	39.5
DECEMBER	389.5	13.9	46.9	72.9	255.8	131.7	62.8	61.3
1976 JANUARY	1,094.1	32.1	62.2	82.7	917.1	416.4	352.7	148.0
FEBRUARY OR LATER	974.8	74.2	92.0	228.8	579.8	81.3	384.1	114.4
TOTAL *	91,612.9	4,180.3	9,916.8	12,293.1	65,222.7	29,519.9	26,348.9	9,353.9
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
MARCH 10	1,380.5	63.7	121.5	215.0	980.3	455.1	383.0	142.2
MARCH 17	1,690.1	65.6	132.0	173.1	1,319.4	587.2	455.4	276.8
APRIL 15	1,227.2	27.6	70.1	93.2	1,036.3	549.5	338.7	148.1
(MEMORANDUM: NUMBER OF BANKS)								
	256	85	84	50	37	7	12	16

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 JAN 1975  
 (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	
1975 JAN 30-31								
FEBRUARY	16,505.8	993.8	2,169.0	2,538.7	10,804.3	4,307.1	4,517.5	1,979.7
MARCH	7,206.6	431.6	950.3	1,285.0	4,539.7	1,904.6	1,882.5	752.6
APRIL	6,213.2	385.1	748.0	882.2	4,197.9	2,018.4	1,628.2	551.3
MAY	2,020.7	111.3	197.9	246.9	1,464.6	863.0	400.2	201.4
JUNE	966.1	48.9	107.9	167.0	642.3	321.3	175.8	145.2
JULY	2,652.5	91.9	220.5	168.1	2,172.0	1,306.3	621.3	244.4
AUGUST	415.1	7.8	33.9	19.4	354.0	203.2	99.8	51.0
SEPTEMBER	312.5	11.0	15.2	28.1	258.2	84.1	126.8	47.3
OCTOBER	431.1	7.4	30.6	19.2	373.9	139.0	187.2	47.7
NOVEMBER	85.7	3.7	3.8	3.5	74.7	15.2	52.6	6.9
DECEMBER	136.1	5.5	14.1	24.3	92.2	17.0	40.3	34.9
1976 JANUARY OR LATER	1,190.3	39.2	71.9	78.4	1,000.8	439.8	390.6	170.4
TOTAL *	38,135.7	2,137.2	4,563.1	5,460.8	25,974.6	11,619.0	10,122.8	4,232.8
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
MARCH 10	561.9	37.8	48.3	130.5	345.3	108.1	162.4	74.8
MARCH 17	562.3	33.2	61.3	61.0	406.8	208.0	121.8	77.0
APRIL 15	556.8	19.1	41.0	57.6	439.1	234.0	170.9	34.2
(MEMORANDUM: NUMBER OF BANKS)								
	256	85	84	50	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 DEPOSIT 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

\* 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 JAN 1975  
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	
1975 JAN 30-31	5.1	5.0	5.9	5.2	4.9	4.9	4.8	5.4
FEBRUARY	38.2	40.4	39.8	40.4	37.4	35.2	40.3	36.3
MARCH	23.0	21.2	22.6	23.4	23.1	22.9	23.4	22.9
APRIL	14.5	14.7	14.8	13.8	14.6	15.8	13.6	13.6
MAY	5.7	6.2	5.1	5.3	5.9	6.8	5.1	5.1
JUNE	3.9	3.7	3.6	3.5	4.0	4.5	3.1	4.0
JULY	3.8	3.2	3.1	2.2	4.3	4.8	3.4	4.9
AUGUST	1.0	1.1	0.9	0.9	1.0	0.9	1.0	1.4
SEPTEMBER	0.7	0.5	0.5	0.7	0.6	0.5	0.7	1.0
OCTOBER	0.9	0.6	0.7	0.8	1.0	1.0	1.0	1.0
NOVEMBER	0.5	0.5	0.5	0.6	0.5	0.6	0.5	0.4
DECEMBER	0.4	0.3	0.5	0.6	0.4	0.4	0.2	0.7
1976 JANUARY	1.2	0.8	0.6	0.7	1.4	1.4	1.3	1.6
FEBRUARY OR LATER	1.1	1.8	0.9	1.9	0.9	0.3	1.5	1.2
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
MARCH 10	1.5	1.5	1.2	1.7	1.5	1.5	1.5	1.5
MARCH 17	1.8	1.6	1.3	1.4	2.0	2.0	1.7	3.0
APRIL 15	1.3	0.7	0.7	0.8	1.6	1.9	1.3	1.6

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.

\* 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 Jan 1975  
 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	
1975 JAN 30-31	5.1	5.0	5.9	5.2	4.9	4.9	4.8	5.4
FEBRUARY	43.3	45.4	45.7	45.6	42.3	40.1	45.1	41.7
MARCH	66.3	66.6	68.3	69.0	65.4	63.0	68.5	64.6
APRIL	80.8	80.9	83.1	82.8	80.0	78.8	82.1	78.2
MAY	86.5	87.1	88.2	88.1	85.9	85.6	87.2	83.3
JUNE	90.4	90.8	91.8	91.6	89.9	90.1	90.3	87.8
JULY	94.2	94.0	94.9	93.8	94.2	94.9	93.7	92.7
AUGUST	95.2	95.1	95.8	94.7	95.2	95.8	94.7	94.1
SEPTEMBER	95.9	96.0	96.7	95.4	95.8	96.3	95.4	95.1
OCTOBER	96.8	96.6	97.4	96.2	96.8	97.3	96.4	96.1
NOVEMBER	97.3	97.1	97.9	96.8	97.3	97.9	96.9	96.5
DECEMBER	97.7	97.4	98.4	97.4	97.7	98.3	97.1	97.2
1976 JANUARY	98.9	98.2	99.0	98.1	99.1	99.7	98.4	98.8
FEBRUARY 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 JAN 1975  
 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	
1975 JAN 30-31								
FEBRUARY	43.3	46.5	47.5	46.5	41.6	37.1	44.6	46.8
MARCH	18.9	20.2	20.8	23.5	17.5	16.4	18.6	17.8
APRIL	16.3	18.0	16.4	16.2	16.2	17.4	16.1	13.0
MAY	5.3	5.2	4.3	4.5	5.6	7.4	4.0	4.8
JUNE	2.5	2.3	2.4	3.1	2.5	2.8	1.7	3.4
JULY	7.0	4.3	4.8	3.1	8.4	11.2	6.1	5.8
AUGUST	1.1	0.4	0.7	0.4	1.4	1.7	1.0	1.2
SEPTEMBER	0.8	0.5	0.3	0.5	1.0	0.7	1.3	1.1
OCTOBER	1.1	0.3	0.7	0.4	1.4	1.2	1.8	1.1
NOVEMBER	0.2	0.2	0.1	0.1	0.3	0.1	0.5	0.2
DECEMBER	0.4	0.3	0.3	0.4	0.4	0.1	0.4	0.8
1976 JANUARY OR LATER	3.1	1.8	1.6	1.4	3.9	3.8	3.9	4.0
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
MARCH 10	1.5	1.8	1.1	2.4	1.3	0.9	1.6	1.8
MARCH 17	1.5	1.6	1.3	1.1	1.6	1.8	1.2	1.8
APRIL 15	1.5	0.9	0.9	1.1	1.7	2.0	1.7	0.8
(MEMORANDUM: NUMBER OF BANKS)								
	256	85	84	50	37	7	12	18

1/ SEE TECHNICAL APPENDIX A.

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

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

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

\* TOTALS MAY NOT ADD DUE TO ROUNDING.

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

BANK CLASSIFICATION	DATE OF SURVEY		
	29 JAN 1974	25 DEC 1974	27 NOV 1974
	(BY LOCATION)		
ALL REPORTING BANKS			
ISSUING CD'S	2.1	2.0	2.1
NEW YORK CITY	2.1	2.0	2.0
CHICAGO	2.0	1.8	2.0
OTHER	2.1	2.1	2.2
	(BY SIZE OF BANK) 2/		
UNDER \$200 MILLION	2.1	1.9	2.1
\$200-\$500 MILLION	2.0	1.9	2.0
\$500-\$1,000 MILLION	2.0	2.0	2.1
OVER \$1 BILLION	2.1	2.0	2.1
PRIME IN NEW YORK CITY 3/	2.2	2.0	2.0
PRIME OUTSIDE NEW YORK CITY 3/	2.1	2.0	2.2
NON-PRIME	2.3	2.1	2.2

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 WHERE NEGOTIABLE CERTIFICATES OF DEPOSIT ARE REGARDED AS BEING OF THE HIGHEST QUALITY AND WHICH ARE REPORTED BY BANKERS TO TRADE WITHIN 1 OR 2 BASIS POINTS OF EACH OTHER WITHIN THE SECONDARY MARKET.

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

BANK CLASSIFICATION	DATE OF SURVEY		
	29 JAN 1975	25 DEC 1974	27 NOV 1974
(BY LOCATION)			
ALL REPORTING BANKS			
ISSUING CD'S	2.3	2.0	2.1
NEW YORK CITY	2.6	2.2	2.4
CHICAGO	2.6	2.0	2.3
OTHER	2.1	1.9	2.0
(BY SIZE OF BANK) 2/			
UNDER \$200 MILLION	1.9	1.7	1.8
\$200-\$500 MILLION	1.9	1.9	1.9
\$500-\$1,000 MILLION	1.8	1.9	2.0
OVER \$1 BILLION	2.5	2.1	2.2
PRIME IN NEW YORK CITY 3/	2.7	2.2	2.4
PRIME OUTSIDE NEW YORK CITY 3/	2.4	1.9	2.1
NON-PRIME	2.4	2.0	2.0

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

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

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

NOTE--SEE TECHNICAL APPENDIX B.

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

TOTAL DEPOSITS 2/ (IN MILLIONS OF DOLLARS)	DATE OF SURVEY		
	29 JAN 1975	25 DEC 1974	27 NOV 1974
ALL BANKS ISSUING CD'S	25.7	25.5	24.3
UNDER 200	16.2	15.5	15.8
200 - 500	20.5	19.9	19.8
500 - 1000	20.6	20.5	20.5
OVER 1000	29.3	29.2	27.3
PRIME IN NEW YORK 3/	33.4	33.9	31.3
PRIME OUTSIDE NEW YORK 3/	27.7	27.4	25.9
NONPRIME	23.9	23.0	21.5

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 5B  
 RATIO OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/  
 TO TOTAL DEPOSITS  
 AS OF 29 JAN 1975  
 (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	38	15	33	45	42	83	25.7
UNDER 200	10	9	20	19	12	15	16.2
200 - 500	17	4	6	12	15	30	20.5
500 - 1000	9	1	5	8	9	18	20.6
OVER 1000	2	1	2	6	6	20	29.3
PRIME IN NEW YORK 3/	0	0	0	0	1	6	33.4
PRIME OUTSIDE NEW YORK 3/	0	0	0	2	3	7	27.7
NONPRIME	2	1	2	4	2	7	23.9

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 5C

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

25 DEC 1974 TO 29 JAN 1975

(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	7	28	27	49	5	45	43	56	3
UNDER 200	5	12	4	18	1	16	11	22	1
200 - 500	2	8	11	12	3	14	14	22	0
500 - 1000	0	6	5	12	1	11	8	6	1
OVER 1000	0	2	7	7	0	4	10	6	1
PRIME IN NEW YORK 3/	0	0	2	2	0	1	1	1	0
PRIME OUTSIDE NEW YORK 3/	0	1	2	2	0	1	5	1	0
NONPRIME	0	1	2	3	0	2	4	4	1

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

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

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

NOTE- 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

30 OCT 1974 TO 29 JAN 1975

(NUMBER OF BANKS)

TOTAL DEPOSITS /2 (IN MILLIONS OF DOLLARS)	REDU- CED CD'S TO ZERO	DECLINES OF							NO CHANGE	INCREASE OF					ISSUED CD'S 60% 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	7	19	4	5	17	24	38	3	29	36	21	17	14	26	3
UNDER 200	5	6	3	2	4	11	9	1	9	17	2	6	5	9	1
200 - 500	2	7	1	2	6	4	11	2	11	10	12	6	3	9	0
500 - 1000	0	6	0	1	4	6	9	0	7	4	3	3	2	4	1
OVER 1000	0	0	0	0	3	3	9	0	2	5	4	2	4	4	1
PRIME IN NEW YORK 3/	0	0	0	0	0	0	2	0	2	0	1	1	1	0	0
PRIME OUTSIDE NEW YORK 3/	0	0	0	0	1	1	4	0	0	1	2	0	1	2	0
NONPRIME	0	0	0	0	2	2	3	0	0	4	1	1	2	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.

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



TABLE 5E  
 CHANGE IN OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/  
 OVER THE MONTH AS A PER CENT OF TOTAL DEPOSITS  
 AT THE BEGINNING OF THE PERIOD  
 25 DEC 1974 TO 29 JAN 1975

(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 CHANCE	1% AND LESS	1 TO 2%	2 TO 3%	3% AND OVER
ALL BANKS ISSUING CD'S	13	9	29	54	5	66	25	23	29
UNDER 200	4	3	3	24	1	27	4	10	8
200 - 500	4	1	12	15	3	18	10	9	12
500 - 1000	3	1	8	11	1	14	6	2	3
OVER 1000	2	4	6	4	0	7	5	2	6
PRIME IN NEW YORK 3/	0	2	2	0	0	1	0	1	1
PRIME OUTSIDE NEW YORK 3/	1	2	1	1	0	1	3	1	2
NONPRIME	1	0	3	3	0	5	2	0	3

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

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

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

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  
30 OCT 1974 TO 29 JAN 1975**

(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	9	4	8	13	31	44	3	41	28	20	13	11	28
UNDER 200	3	1	1	3	13	14	1	13	16	7	4	1	7
200 - 500	4	2	3	4	8	11	2	17	7	6	5	6	9
500 - 1000	2	1	2	5	6	11	0	7	3	3	4	1	4
OVER 1000	0	0	2	1	4	8	0	4	2	4	0	3	8
PRIME IN NEW YORK 3/	0	0	0	0	1	1	0	2	0	0	0	1	2
PRIME OUTSIDE NEW YORK 3/	0	0	1	0	1	4	0	0	0	2	0	1	3
NONPRIME	0	0	1	1	2	3	0	2	2	2	0	1	3

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

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

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

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 JAN 1975

(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
1975 JAN 30-JAN 31	4645.3	230.1	1694.9	204.9	196.2	147.4	227.2	669.2	33.8	52.3	113.4	213.8	862.1
FEB	35008.2	1777.2	12452.1	1496.9	1605.6	878.6	1386.9	5426.1	382.5	308.2	757.1	1721.0	6816.0
MAR	21050.4	1023.5	7966.7	725.9	982.5	588.1	793.8	2883.4	226.0	165.3	430.0	1099.3	4166.3
APR	13297.7	611.8	5239.1	448.7	674.1	382.4	613.8	1959.3	157.4	99.5	276.2	700.8	2134.6
MAY	5255.7	295.9	2185.2	219.0	232.4	153.5	219.1	654.1	57.5	55.8	102.4	184.9	895.9
JUN	3530.0	194.9	1485.4	199.3	216.4	90.4	146.9	435.6	38.1	17.1	77.8	130.0	498.1
JUL	3493.9	165.5	1511.7	138.5	245.5	77.7	141.6	359.9	29.5	12.6	60.8	270.4	480.6
AUG	903.1	149.8	274.0	70.0	68.8	9.1	38.1	66.6	4.5	5.8	20.2	42.9	152.4
SEP	628.0	61.8	151.0	47.6	46.2	14.0	17.3	43.9	19.5	1.8	21.5	37.3	166.0
OCT	849.3	96.8	255.8	42.9	65.5	9.4	33.0	97.0	11.7	9.6	13.5	50.6	122.5
NOV	491.6	52.9	182.9	12.9	52.1	4.9	17.6	77.3	3.4	2.1	11.4	19.1	55.0
DEC	389.5	26.6	145.9	32.4	21.5	10.6	25.1	31.4	12.3	2.3	8.0	29.5	43.9
1976 JAN	1094.9	47.7	453.0	52.3	18.4	12.6	17.9	275.7	10.1	16.9	12.1	50.7	127.5
FEB OR LATER	974.9	45.6	103.5	67.8	384.9	9.0	77.5	40.1	56.6	2.5	28.0	66.2	92.8
TOTAL *	91612.5	4780.1	34142.7	3759.1	4810.1	2387.7	3755.8	13019.6	1042.9	751.8	1932.4	4616.5	16613.8
AVERAGE MATURITY IN MONTHS 2/	2.1	2.3	2.1	2.3	3.0	1.8	2.1	1.9	2.6	1.9	2.0	2.2	1.8
NUMBER OF REPORTING BANKS	256	17	41	9	20	18	23	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/ 2/  
**SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH**  
**WEEKLY REPORTING BANKS**  
**BY FEDERAL RESERVE DISTRICT**

AS OF 29 JAN 1975

(AMOUNTS IN MILLIONS OF DOLLARS)

CO'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
1975	FEB	16505.3	989.7	5604.8	860.4	792.2	433.5	706.9	2380.6	209.2	115.3	429.7	972.9	3011.1
	MAR	7206.1	368.9	2414.8	264.0	424.2	252.2	284.5	986.4	107.3	1.8	189.1	547.8	1365.1
	APR	6211.9	268.2	2322.0	183.0	307.8	178.4	317.1	1060.0	61.8	11.7	151.6	453.2	897.0
	MAY	2020.5	83.3	937.2	112.0	83.4	56.5	82.9	287.9	16.4	14.8	45.2	106.3	194.6
	JUN	965.8	65.9	375.1	62.8	72.3	45.4	36.6	89.5	10.1	1.2	23.7	65.4	117.8
	JUL	2652.6	113.2	1350.9	90.1	123.4	52.6	108.5	261.6	20.1	1.8	39.4	109.5	381.5
	AUG	419.2	27.6	211.2	44.0	10.1	2.4	8.2	39.9	2.3	1.7	4.3	10.7	56.8
	SEP	312.5	32.8	88.5	15.5	3.8	7.2	3.9	12.5	8.3	0.7	1.9	14.6	122.8
	OCT	432.1	64.0	140.3	32.0	15.6	0.5	8.8	51.6	4.3	0.5	2.7	18.8	93.0
	NOV	85.6	23.6	15.9	2.2	7.0	0.1	1.7	15.8	0.5	0.0	1.2	2.3	14.3
	DEC	136.0	20.3	20.5	23.7	5.1	3.4	6.4	15.6	1.4	1.3	2.7	13.9	21.7
	JAN OR LATER	1190.2	69.3	485.3	52.0	26.5	12.7	20.3	287.6	11.7	16.9	22.6	48.6	136.7
	<b>TOTAL *</b>	<b>38137.6</b>	<b>2126.9</b>	<b>13966.5</b>	<b>1742.7</b>	<b>1871.4</b>	<b>1044.9</b>	<b>1585.8</b>	<b>5489.0</b>	<b>452.4</b>	<b>167.7</b>	<b>914.1</b>	<b>2364.0</b>	<b>6412.4</b>
	<b>AVERAGE MATURITY IN MONTHS 3/</b>	<b>2.3</b>	<b>2.4</b>	<b>2.4</b>	<b>2.3</b>	<b>2.0</b>	<b>1.9</b>	<b>2.0</b>	<b>2.3</b>	<b>2.0</b>	<b>2.3</b>	<b>1.9</b>	<b>2.0</b>	<b>2.1</b>

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 JAN 1975

(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
1975	JAN 30-JAN 31	5.1	4.8	5.0	5.5	4.1	6.2	6.0	5.1	3.2	7.0	5.9	4.6	5.2
	FEB	38.2	37.2	36.4	39.8	33.4	36.8	36.9	41.7	36.7	41.0	39.2	37.3	41.0
	MAR	23.0	21.4	23.3	19.3	20.4	24.6	21.1	22.1	21.7	22.0	22.3	23.8	25.1
	APR	14.5	12.8	15.3	11.9	14.0	16.0	16.3	15.0	15.1	13.2	14.3	15.2	12.8
	MAY	5.7	6.2	6.4	5.8	4.8	6.4	5.8	5.0	5.5	7.4	5.3	4.0	5.4
	JUN	3.8	4.1	4.3	5.3	4.5	3.8	3.9	3.3	3.7	2.3	4.0	2.8	3.0
	JUL	3.8	3.5	4.4	3.7	5.1	3.3	3.8	2.8	2.8	1.7	3.1	5.9	2.9
	AUG	1.0	3.1	0.8	1.9	1.4	0.4	1.0	0.5	0.4	0.8	1.0	0.9	0.9
	SEP	0.7	1.3	0.4	1.3	1.0	0.6	0.5	0.2	1.9	0.2	1.1	0.8	1.0
	OCT	0.9	2.0	0.9	1.1	1.4	0.4	0.9	0.7	1.1	1.3	0.7	1.1	0.7
	NOV	0.5	1.1	0.5	0.3	1.1	0.2	0.5	0.6	0.3	0.3	0.6	0.4	0.3
	DEC	0.4	0.6	0.4	0.9	0.4	0.4	0.7	0.2	1.2	0.3	0.4	0.6	0.3
1976	JAN	1.2	1.0	1.3	1.4	0.4	0.5	0.5	2.1	1.0	2.2	0.6	1.1	0.8
	FEB OR LATER	1.1	1.0	0.3	1.8	8.0	0.4	2.1	0.3	5.4	0.3	1.4	1.4	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 JAN 1975

(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
1975 JAN 30-JAN 31	5.1	4.8	5.0	5.5	4.1	6.2	6.0	5.1	3.2	7.0	5.9	4.6	5.2
FEB	43.3	42.0	41.4	45.3	37.5	43.0	42.9	46.8	39.9	48.0	45.1	41.9	46.2
MAR	66.3	63.4	64.7	64.6	57.9	67.6	64.0	68.9	61.6	70.0	67.4	65.7	71.3
APR	80.8	76.2	80.0	76.5	71.9	83.6	80.3	83.9	76.7	83.2	81.7	80.9	84.1
MAY	86.5	82.4	86.4	82.3	76.7	90.0	86.1	88.9	82.2	90.6	87.0	84.9	89.5
JUN	90.3	86.5	90.7	87.6	81.2	93.8	90.0	92.2	85.9	92.9	91.0	87.7	92.5
JUL	94.1	90.0	95.1	91.3	86.3	97.1	93.8	95.0	88.7	94.6	94.1	93.6	95.4
AUG	95.1	93.1	95.9	93.2	87.7	97.5	94.8	95.5	89.1	95.4	95.1	94.5	96.3
SEP	95.8	94.4	96.3	94.5	88.7	98.1	95.3	95.8	91.0	95.6	96.2	95.3	97.3
OCT	96.7	96.4	97.2	95.6	90.1	98.5	96.2	96.5	92.1	96.9	96.9	96.4	98.0
NOV	97.2	97.5	97.7	95.9	91.2	98.7	96.7	97.1	92.4	97.2	97.5	96.8	98.3
DEC	97.6	98.1	98.1	96.8	91.6	99.1	97.4	97.3	93.6	97.5	97.9	97.4	98.6
1976 JAN	98.8	99.1	99.4	98.2	92.0	99.6	97.9	99.4	94.6	99.7	98.5	98.5	99.4
FEB 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 JAN 1975

(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
1975	FEB	43.3	46.5	40.0	49.4	42.3	41.5	44.6	43.4	46.0	68.8	47.0	41.2	47.0
	MAR	18.9	17.3	17.2	15.1	22.7	24.1	17.9	18.0	23.7	1.1	20.7	23.2	21.3
	APR	16.3	12.6	16.6	10.5	16.4	17.1	20.0	19.3	13.7	7.0	16.6	19.2	14.0
	MAY	5.3	3.9	6.8	6.4	4.5	5.4	5.2	5.2	3.6	8.8	4.9	4.5	3.0
	JUN	2.5	3.1	2.6	3.6	3.9	4.3	2.3	1.6	2.2	0.7	2.6	2.8	1.8
	JUL	7.0	5.3	9.8	5.2	6.6	5.0	6.8	4.8	4.4	1.1	4.3	4.6	5.9
	AUG	1.1	1.3	1.5	2.5	0.5	0.2	0.5	0.7	0.5	1.0	0.5	0.5	0.9
	SEP	0.8	1.5	0.6	0.9	0.2	0.7	0.2	0.2	1.8	0.4	0.2	0.6	1.9
	OCT	1.1	3.0	1.0	1.8	0.8	0.0	0.6	0.9	1.0	0.3	0.3	0.8	1.5
	NOV	0.2	1.1	0.1	0.2	0.4	0.0	0.1	0.3	0.1	0.0	0.1	0.1	0.2
	DEC	0.4	1.0	0.1	1.4	0.3	0.3	0.4	0.3	0.3	0.8	0.3	0.6	0.3
	JAN OR LATER	3.1	3.3	3.5	3.0	1.4	1.2	1.3	5.2	2.6	10.1	2.5	2.1	2.1
<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.