

May 27, 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**

**April 30, 1975**

**NOTE: Sales since the previous survey and  
comparison with previous data reflect  
revisions in the March report whereby  
\$1.6 million in outstanding negotiable  
CD's have been deducted from the series.**

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

TABLE 1

1/  
MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT AT

WEEKLY REPORTING BANKS

AS OF 30 APR 1975

CO'S MATURING IN	AMOUNT (MILLIONS OF DOLLARS)	PERCENTAGE DISTRIBUTION	CUMULATIVE PERCENTAGE	SALES SINCE PREVIOUS MONTH 2/ (MILLIONS OF DOLLARS)
1975 APRIL 30	.0	.0	.0	.0
MAY	30,006.5	35.7	35.7	14,125.7
JUNE	17,073.7	20.3	56.0	5,395.7
JULY	12,939.3	15.4	71.4	6,601.7
AUGUST	6,452.5	7.7	79.1	2,066.4
SEPTEMBER	4,747.2	5.6	84.7	1,129.7
OCTOBER	4,306.4	5.1	89.8	2,778.5
NOVEMBER	1,191.9	1.4	91.2	222.6
DECEMBER	1,071.4	1.3	92.5	180.3
1976 JANUARY	1,823.7	2.2	94.7	272.0
FEBRUARY	1,229.5	1.5	96.2	84.0
MARCH	1,016.5	1.2	97.4	197.3
APRIL	628.2	.7	98.1	806.1 3/
OVER 12 MONTHS	1,634.1	1.9	100.0	XXX
TOTAL	84,121.0	100.0	XXX	33,860.0
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)				
JUNE 10	980.3	1.2	XXX	288.8
JUNE 16	1,822.7	2.2	XXX	536.9

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

2/ SEE TECHNICAL APPENDIX A.

3/ SALES OF CO'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 30 APR 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
1975 APR 30	.0	.0	.0	.0	.0	.0
MAY	9,622.2	3,844.0	3,518.9	1,770.5	16,865.5	8,511.2
JUNE	6,408.3	1,548.0	1,591.8	588.4	9,073.1	3,258.8
JULY	5,345.7	2,660.0	1,163.9	650.6	6,429.5	3,290.9
AUGUST	2,611.4	1,028.4	477.6	242.4	3,363.6	795.7
SEPTEMBER	1,827.6	504.3	302.7	77.0	2,616.7	548.2
OCTOBER	1,612.6	1,226.9	402.8	262.1	2,291.1	1,289.6
NOVEMBER	292.5	42.1	132.4	35.7	766.9	144.7
DECEMBER	211.0	27.5	73.9	20.0	786.5	132.8
1976 JANUARY	572.5	80.6	449.3	24.5	801.8	166.8
FEBRUARY	160.4	15.7	301.9	8.9	767.2	59.4
MARCH	83.1	28.8	190.7	7.2	742.7	161.3
APRIL	115.2	271.1 /3	81.5	84.9 /3	431.5	450.2 /3
OVER 12 MONTHS	622.0	XXX	40.3	XXX	971.8	XXX
TOTAL *	29,484.5	11,277.4	8,727.7	3,772.2	45,907.9	18,809.6
NUMBER OF REPORTING BANKS	12		12		224	
	(MEMORANDUM: TAX AND DIVIDEND MATURITIES)					
JUNE 10	449.0	95.3	59.0	32.2	472.3	161.3
JUNE 16	652.8	207.9	185.2	64.7	984.7	264.4

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 30 APR 1975 AND 26 MAR 1975**  
**(PERCENTAGE DISTRIBUTION)**

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	30 APR	26 MAR	30 APR	26 MAR	30 APR	26 MAR
0-6 DAYS 2/	.0	7.1	.0	4.6	.0	7.2
01 MONTHS 3/	32.6	33.3	40.3	43.2	36.7	37.4
02 MONTHS	21.7	18.9	18.2	18.4	19.8	17.1
03 MONTHS	18.1	15.9	13.3	10.6	14.0	11.9
04 MONTHS	8.9	8.8	5.5	5.4	7.3	6.4
05 MONTHS	6.2	5.2	3.5	2.5	5.7	5.3
06 MONTHS	5.5	4.3	4.6	2.4	5.0	4.2
07 MONTHS	1.0	1.3	1.5	1.5	1.7	2.0
08 MONTHS	.7	.8	.8	1.0	1.7	1.3
09 MONTHS	1.9	.6	5.1	.6	1.7	1.3
10 MONTHS	.5	1.6	3.5	4.5	1.7	1.3
11 MONTHS	.3	.5	2.2	3.1	1.6	1.4
12 MONTHS	.4	.2	.9	1.9	.9	1.2
OVER 12 MONTHS	2.1	1.5	.5	.4	2.1	1.9
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0

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

2/ NUMBER OF DAYS REMAINING IN SURVEY MONTH. THIS PERIOD VARIES WITH THE NUMBER OF DAYS FOLLOWING THE LAST WEDNESDAY OF THE MONTH.

3/ NUMBER OF MONTHS FOLLOWING THE SURVEY MONTH.

\* TOTALS MAY NOT ADD DUE TO ROUNDING.

TABLE 2C

1/

**MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT AT  
NEW YORK CITY, CHICAGO, AND ALL OTHER WEEKLY REPORTING BANKS  
AS OF 30 APR 1975 AND 26 MAR 1975  
(CUMULATIVE DISTRIBUTION)**

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	30 APR	26 MAR	30 APR	26 MAR	30 APR	26 MAR
0-6 DAYS 2/	.0	7.1	.0	4.6	.0	7.2
01 MONTHS 3/	32.6	40.4	40.3	47.8	36.7	44.6
02 MONTHS	54.3	59.3	58.5	66.2	56.5	61.7
03 MONTHS	72.4	75.2	71.8	76.8	70.5	73.6
04 MONTHS	81.3	84.0	77.3	82.2	77.8	80.0
05 MONTHS	87.5	89.2	80.8	84.7	83.5	85.3
06 MONTHS	93.0	93.5	85.4	87.1	88.5	89.5
07 MONTHS	94.0	94.8	86.9	88.6	90.2	91.5
08 MONTHS	94.7	95.6	87.7	89.6	91.9	92.8
09 MONTHS	96.6	96.2	92.8	90.2	93.6	94.1
10 MONTHS	97.1	97.8	96.3	94.7	95.3	95.4
11 MONTHS	97.4	98.3	98.5	97.8	96.9	96.8
12 MONTHS	97.8	98.5	99.4	99.7	97.8	98.0
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 28

1/  
**MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT AT**  
**NEW YORK CITY, CHICAGO, AND ALL OTHER WEEKLY REPORTING BANKS**  
**AS OF 30 APR 1975 AND 26 MAR 1975**  
**(PERCENTAGE DISTRIBUTION)**

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	30 APR	26 MAR	30 APR	26 MAR	30 APR	26 MAR
0-6 DAYS 2/	.0	7.1	.0	4.6	.0	7.2
01 MONTHS 3/	32.6	33.3	40.3	43.2	36.7	37.4
02 MONTHS	21.7	18.9	18.2	18.4	19.8	17.1
03 MONTHS	18.1	15.9	13.3	10.6	14.0	11.9
04 MONTHS	8.9	8.8	5.5	5.4	7.3	6.4
05 MONTHS	6.2	5.2	3.5	2.5	5.7	5.3
06 MONTHS	5.5	4.3	4.6	2.4	5.0	4.2
07 MONTHS	1.0	1.3	1.5	1.5	1.7	2.0
08 MONTHS	.7	.8	.8	1.0	1.7	1.3
09 MONTHS	1.9	.6	5.1	.6	1.7	1.3
10 MONTHS	.5	1.6	3.5	4.5	1.7	1.3
11 MONTHS	.3	.5	2.2	3.1	1.6	1.4
12 MONTHS	.4	.2	.9	1.9	.9	1.2
OVER 12 MONTHS	2.1	1.5	.5	.4	2.1	1.9
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0

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

2/ NUMBER OF DAYS REMAINING IN SURVEY MONTH. THIS PERIOD VARIES WITH THE NUMBER OF DAYS FOLLOWING THE LAST WEDNESDAY OF THE MONTH.

3/ NUMBER OF MONTHS FOLLOWING THE SURVEY MONTH.

\* TOTALS MAY NOT ADD DUE TO ROUNDING.

TABLE 3A

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/  
 AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 2/  
 AS OF 30 APR 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 APR 30	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MAY	30,006.5	1,652.4	3,339.2	4,251.7	20,763.2	9,071.6	8,548.6	3,143.0
JUNE	17,073.6	814.3	1,842.8	2,368.0	12,048.5	6,087.3	4,200.7	1,760.5
JULY	12,939.4	528.9	1,118.7	1,557.3	9,734.5	5,168.3	3,319.1	1,247.1
AUGUST	6,452.4	229.0	515.0	646.7	5,061.7	2,553.6	2,046.8	461.3
SEPTEMBER	4,747.1	180.5	470.8	553.0	3,542.8	1,770.6	1,334.3	431.9
OCTOBER	4,306.4	108.2	342.4	572.5	3,283.3	1,574.5	1,362.4	346.4
NOVEMBER	1,191.9	41.8	154.7	157.1	838.3	283.5	455.7	99.1
DECEMBER	1,071.4	41.3	100.6	178.8	750.7	200.6	401.6	148.5
1976 JANUARY	1,523.6	47.3	119.4	178.2	1,478.7	539.7	722.0	217.0
FEBRUARY	1,229.6	41.0	99.5	149.8	939.3	160.0	677.2	102.1
MARCH	1,016.5	50.1	80.3	138.1	748.0	70.6	576.6	100.8
APRIL	628.1	47.6	60.1	70.1	450.3	114.6	293.9	41.8
MAY OR LATER	1,634.0	83.5	109.5	185.9	1,255.1	555.1	543.2	156.8
TOTAL *	84,120.5	3,865.9	8,353.0	11,007.2	60,894.4	28,150.0	24,482.1	8,262.3
----- (MEMORANDUM: TAX AND DIVIDEND MATURITIES) -----								
JUNE 10	980.2	45.1	90.1	135.8	709.2	442.3	177.0	89.9
JUNE 16	1,922.5	67.8	164.0	216.7	1,374.0	604.4	563.6	206.0
----- (MEMORANDUM: NUMBER OF BANKS) -----								
	248	62	79	50	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 30 APR 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 APR 30								
MAY	14,125.7	914.3	1,911.9	2,247.8	9,051.7	3,504.2	3,800.0	1,747.5
JUNE	5,395.7	316.4	720.0	943.6	3,415.7	1,414.0	1,341.5	660.2
JULY	6,601.8	302.0	614.7	932.2	4,752.9	2,566.7	1,602.7	583.5
AUGUST	2,066.3	61.3	142.4	206.8	1,655.8	1,002.7	516.1	137.0
SEPTEMBER	1,129.6	29.3	90.6	167.3	842.4	493.9	282.4	66.1
OCTOBER	2,778.5	73.5	219.8	372.8	2,112.4	1,192.2	696.8	223.4
NOVEMBER	222.8	4.9	42.3	50.6	145.0	42.0	78.5	24.5
DECEMBER	180.2	4.7	19.3	38.7	117.5	24.1	74.2	19.2
1976								
JANUARY	272.1	7.2	26.0	46.4	192.5	77.1	84.1	31.3
FEBRUARY	84.1	1.7	10.7	21.2	50.5	15.7	33.1	1.7
MARCH	197.4	6.0	14.4	26.5	148.5	28.2	111.3	0
APRIL OR LATER	806.0	51.7	80.0	74.5	599.8	270.0	301.9	27.9
TOTAL *	33,860.2	1,775.0	3,892.1	5,108.4	23,084.7	10,630.8	8,922.6	3,531.3
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
JUNE 10	288.6	12.5	30.9	51.1	194.1	91.8	69.9	32.4
JUNE 16	536.7	28.6	54.8	84.9	368.4	184.3	118.9	65.2
(MEMORANDUM: NUMBER OF BANKS)								
	248	82	79	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 3C

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/  
 AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 2/  
 AS OF 30 APR 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 APR 30	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MAY	35.7	42.7	40.0	38.6	34.1	32.2	34.9	38.0
JUNE	20.3	21.1	22.1	21.5	19.8	21.6	17.2	21.3
JULY	15.4	13.7	13.4	14.1	16.0	18.4	13.6	15.0
AUGUST	7.7	5.9	6.2	5.9	8.3	9.1	8.4	5.6
SEPTEMBER	5.6	4.7	5.6	5.0	5.8	6.3	5.5	5.3
OCTOBER	5.1	2.8	4.1	5.2	5.4	5.6	5.6	4.2
NOVEMBER	1.4	1.1	1.9	1.4	1.4	1.0	1.9	1.2
DECEMBER	1.3	1.1	1.2	1.6	1.2	0.7	1.6	1.8
1976 JANUARY	2.2	1.2	1.4	1.6	2.4	1.9	2.9	2.6
FEBRUARY	1.5	1.1	1.2	1.4	1.5	0.6	2.8	1.2
MARCH	1.2	1.3	1.0	1.3	1.2	0.3	2.4	1.2
APRIL	0.7	1.2	0.7	0.6	0.7	0.4	1.2	0.5
MAY OR LATER	1.9	2.2	1.3	1.7	2.1	2.0	2.2	1.9
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
JUNE 10	1.2	1.2	1.1	1.2	1.2	1.6	0.7	1.1
JUNE 16	2.2	1.8	2.0	2.0	2.3	2.1	2.3	2.5

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

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

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

\* 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 30 APR 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 APR 30	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MAY	35.7	42.7	40.0	38.6	34.1	32.2	34.9	38.0
JUNE	56.0	63.8	62.1	60.1	53.9	53.8	52.1	59.3
JULY	71.4	77.5	75.5	74.2	69.9	72.2	65.7	74.4
AUGUST	79.1	83.4	81.7	80.1	78.2	81.3	74.1	80.0
SEPTEMBER	84.7	88.1	87.3	85.1	84.0	87.6	79.6	85.3
OCTOBER	89.8	90.9	91.4	90.3	89.4	93.2	85.2	89.5
NOVEMBER	91.2	92.0	93.3	91.7	90.5	94.2	87.1	90.7
DECEMBER	92.5	93.1	94.5	93.3	92.0	94.9	88.7	92.0
1976 JANUARY	94.7	94.3	95.9	94.9	94.4	96.8	91.6	95.1
FEBRUARY	96.2	95.4	97.1	96.3	95.9	97.4	94.4	96.3
MARCH	97.4	96.7	98.1	97.6	97.1	97.7	96.8	97.5
APRIL	98.1	97.9	98.8	98.2	97.8	98.1	98.0	98.0
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 30 APR 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 APR 30									
MAY	41.7	51.5	49.1	44.0	39.2	33.0	42.6	49.5	
JUNE	15.9	17.8	18.5	18.5	14.8	13.3	15.0	18.7	
JULY	19.5	17.0	15.8	18.2	20.6	24.1	18.0	16.5	
AUGUST	6.1	3.5	3.7	4.0	7.2	9.4	5.8	3.0	
SEPTEMBER	3.3	1.7	2.3	3.3	3.6	4.6	3.2	1.9	
OCTOBER	8.2	4.1	5.6	7.3	9.2	11.2	7.8	6.3	
NOVEMBER	0.7	0.3	1.1	0.6	0.6	0.4	0.9	0.7	
DECEMBER	0.5	0.3	0.5	0.8	0.5	0.2	0.8	0.5	
1976									
JANUARY	0.8	0.4	0.7	0.9	0.8	0.7	0.9	0.9	
FEBRUARY	0.2	0.1	0.3	0.4	0.2	0.1	0.4	0.0	
MARCH	0.6	0.5	0.4	0.5	0.6	0.3	1.2	0.3	
APRIL OR LATER	2.4	2.9	2.1	1.5	2.6	2.5	3.4	0.8	
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)									
JUNE 10	0.9	0.7	0.8	1.0	0.8	0.9	0.8	0.9	
JUNE 16	1.6	1.6	1.4	1.7	1.6	1.7	1.3	1.8	
(MEMORANDUM: NUMBER OF BANKS)									
	248	82	79	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		
	30 APR 1975	26 MAR 1975	26 FEB 1975
	(BY LOCATION)		
ALL REPORTING BANKS			
ISSUING CO'S	2.6	2.5	2.3
NEW YORK CITY	2.5	2.4	2.2
CHICAGO	2.7	2.6	2.5
OTHER	2.7	2.6	2.3
	(BY SIZE OF BANK) 2/		
UNDER \$200 MILLION	2.3	2.3	2.1
\$200-\$500 MILLION	2.4	2.2	2.1
\$500-\$1,000 MILLION	2.5	2.3	2.1
OVER \$1 BILLION	2.7	2.6	2.4
PRIME IN NEW YORK CITY 3/	2.5	2.4	2.3
PRIME OUTSIDE NEW YORK CITY 3/	3.0	2.9	2.6
NON-PRIME	2.5	2.6	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.

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 48**  
**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		
	30 APR 1975	26 MAR 1975	26 FEB 1975
	(BY LOCATION)		
ALL REPORTING BANKS			
ISSUING CD'S	2.3	2.5	2.6
NEW YORK CITY	2.5	2.6	2.5
CHICAGO	2.1	2.5	3.3
OTHER	2.2	2.5	2.6
	(BY SIZE OF BANK) 2/		
UNDER \$200 MILLION	1.8	2.2	1.9
\$200-\$500 MILLION	1.9	2.2	2.1
\$500-\$1,000 MILLION	2.1	2.2	2.1
OVER \$1 BILLION	2.4	2.7	2.9
PRIME IN NEW YORK CITY 3/	2.6	2.6	2.5
PRIME OUTSIDE NEW YORK CITY 3/	2.4	2.8	3.4
NON-PRIME	1.8	2.4	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 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		
	30 APR 1975	26 MAR 1975	26 FEB 1975
<b>ALL BANKS ISSUING CD'S</b>	23.3	25.1	25.0
<b>UNDER 200</b>	14.9	15.9	16.3
<b>200 - 500</b>	18.0	19.6	19.6
<b>500 - 1000</b>	18.1	19.3	19.8
<b>OVER 1000</b>	26.8	28.7	28.4
<b>PRIME IN NEW YORK 3/</b>	31.4	32.7	32.7
<b>PRIME OUTSIDE NEW YORK 3/</b>	25.0	27.7	26.9
<b>NONPRIME</b>	20.8	22.1	22.6

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 59  
**RATIO OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/  
 TO TOTAL DEPOSITS  
 AS OF 30 APR 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	37	22	49	34	47	59	23.3
UNDER 200	11	13	24	8	15	11	14.9
200 - 500	16	6	11	13	14	19	18.0
500 - 1000	8	2	10	6	10	14	18.1
OVER 1000	2	1	4	7	8	15	26.8
PRIME IN NEW YORK 3/	0	0	0	0	2	5	31.4
PRIME OUTSIDE NEW YORK 3/	0	0	0	4	3	5	25.0
NONPRIME	2	1	4	3	3	5	20.8

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.

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

TABLE 5C

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

26 MAR 1975 TO 30 APR 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	1	70	56	44	8	38	12	19	1
UNDER 200	1	22	18	17	3	14	3	5	0
200 - 500	0	24	18	10	5	12	4	5	1
500 - 1000	0	14	11	12	0	6	0	7	0
OVER 1000	0	10	9	5	0	6	5	2	0
PRIME IN NEW YORK 3/	0	1	2	1	0	1	2	0	0
PRIME OUTSIDE NEW YORK 3/	0	4	2	3	0	2	1	0	0
NONPRIME	0	5	5	1	0	3	2	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- 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 50

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

29 JAN 1975 TO 30 APR 1975

(NUMBER OF BANKS)

TOTAL DEPOSITS /2 (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	1	33	18	31	33	35	29	1	21	13	8	7	5	12	2
UNDER 200	1	10	5	7	10	14	8	0	8	5	2	5	2	5	1
200 - 500	0	12	7	11	12	11	8	1	6	4	1	2	0	3	1
500 - 1000	0	6	4	8	4	9	5	0	4	2	3	0	2	3	0
OVER 1000	0	5	2	5	7	1	8	0	3	2	2	0	1	1	0
PRIME IN NEW YORK 3/	0	0	0	1	2	0	1	0	2	0	1	0	0	0	0
PRIME OUTSIDE NEW YORK 3/	0	1	2	1	3	0	4	0	0	0	0	0	1	0	0
NONPRIME	0	4	0	3	2	1	3	0	1	2	1	0	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- THE NUMBER OF BANKS IN THIS TABLE DIFFERS FROM THOSE IN MOST OTHER TABLES TO THE EXTENT THAT BANKS THAT HAD OUTSTANDING CD'S ON THE SURVEY THREE MONTHS PRIOR TO THE CURRENT SURVEY, REDUCED THEIR OUTSTANDINGS TO ZERO.

**TABLE 5E**  
**CHANGE IN OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/**  
**OVER THE MONTH AS A PER CENT OF TOTAL DEPOSITS**  
**AT THE BEGINNING OF THE PERIOD**  
**26 MAR 1975 TO 30 APR 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 CHANGE	1% AND LESS	1 TO 2%	2 TO 3%	3% AND OVER
ALL BANKS ISSUING CD'S	32	25	47	67	8	39	19	6	4
UNDER 200	9	7	17	25	3	15	4	2	0
200 - 500	11	6	17	18	5	12	7	1	1
500 - 1000	4	8	8	17	0	7	2	2	2
OVER 1000	8	4	5	7	0	5	6	1	1
PRIME IN NEW YORK 3/	1	1	1	1	0	1	1	1	0
PRIME OUTSIDE NEW YORK 3/	3	2	2	2	0	2	1	0	0
NONPRIME	4	1	2	4	0	2	4	0	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- 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**  
**29 JAN 1975 TO 30 APR 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 OV
ALL BANKS ISSUING CD'S	38	12	23	30	35	41	1	30	13	6	8	4	4
UNDER 200	9	2	9	11	7	16	0	14	2	4	3	3	1
200 - 500	12	4	8	10	12	14	1	6	5	0	2	1	2
500 - 1000	9	2	5	3	14	4	0	7	3	0	2	0	1
OVER 1000	8	4	1	6	2	7	0	3	3	2	1	0	0
PRIME IN NEW YORK 3/	0	3	0	0	1	0	0	2	0	1	0	0	0
PRIME OUTSIDE NEW YORK 3/	4	0	0	3	1	3	0	0	0	0	1	0	0
NONPRIME	4	1	1	3	0	4	0	1	3	1	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 30 APR 1975

(AMOUNTS IN MILLIONS OF DOLLARS)

CO'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	S. FRAN- CISCO
1975 APR 30	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MAY	30006.6	1391.8	10883.5	1391.3	1343.7	811.0	1203.9	4666.5	412.0	281.2	630.7	1557.9	5433.1
JUN	17073.1	718.6	7029.1	693.8	826.0	500.0	633.9	2417.4	168.6	137.3	419.5	877.1	2651.8
JUL	12939.1	445.3	5650.6	476.0	660.6	353.5	497.0	1655.8	140.6	69.8	258.1	727.8	2004.0
AUG	6452.6	316.4	2699.4	199.3	307.0	160.1	228.6	677.8	44.7	32.9	95.4	274.0	1417.0
SEP	4746.8	168.4	1886.2	157.8	222.8	141.0	200.8	479.6	60.1	39.1	88.7	242.1	1060.2
OCT	4306.6	170.0	1665.4	121.4	258.8	108.4	184.2	637.5	45.4	39.8	47.7	191.7	836.3
NOV	1191.7	78.0	304.2	35.8	101.0	33.7	78.0	176.6	10.4	4.4	27.6	39.3	302.7
DEC	1071.5	61.3	233.1	71.1	56.2	36.1	45.7	106.1	29.9	12.0	18.2	51.5	350.3
1976 JAN	1823.7	65.3	586.9	70.5	69.9	30.9	60.8	470.6	21.1	23.3	20.7	75.1	32
FEB	1229.7	31.5	170.0	23.9	49.4	19.2	52.1	332.6	11.4	31.1	20.3	48.3	439.9
MAR	1016.5	61.5	94.0	41.6	40.9	16.2	29.5	215.2	11.7	8.4	25.6	53.2	418.7
APR	628.1	56.1	122.0	7.7	45.0	17.1	21.8	92.8	11.5	4.3	15.1	47.6	187.1
MAY OR LATER	1634.0	91.8	639.6	59.5	359.0	11.4	83.8	59.4	34.3	10.7	26.0	50.4	208.1
TOTAL *	84120.0	3656.0	31964.0	3349.7	4340.3	2238.6	3320.1	11987.9	1001.7	694.3	1693.6	4236.0	15637.8
AVERAGE MATURITY IN MONTHS 2/	2.6	2.7	2.4	2.3	3.3	2.3	2.7	2.6	2.7	2.7	2.3	2.4	2.9
NUMBER OF REPORTING BANKS	248	16	41	10	18	17	22	36	11	5	17	25	30

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

2/ SEE TECHNICAL APPENDIX B.

\* DETAILS MAY NOT ADD TO TOTALS DUE TO ROUNDING.

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

2/  
AS OF 30 APR 1975

(AMOUNTS IN MILLIONS OF DOLLARS)

CO'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	MAY	14125.9	708.8	4667.5	684.3	640.6	397.2	651.2	2320.7	223.6	158.8	332.4	939.8	2401.0
	JUN	5395.1	288.7	1852.1	265.1	305.3	204.0	174.7	890.9	53.7	42.1	159.7	316.8	847.0
	JUL	6601.4	206.7	2865.2	242.7	326.1	195.7	265.1	895.9	74.5	42.2	148.3	383.3	955.7
	AUG	2066.6	34.8	1058.5	53.6	103.8	63.2	43.8	319.0	15.9	8.1	24.7	73.3	267.9
	SEP	1129.6	26.4	517.5	28.0	69.3	38.9	45.3	147.2	16.0	15.4	12.3	41.4	171.9
	OCT	2778.4	39.6	1265.8	61.3	168.7	88.1	123.8	423.2	31.1	25.7	30.7	135.0	385.4
	NOV	222.6	6.6	45.9	13.6	27.7	7.2	39.3	41.5	1.6	0.1	2.4	7.9	28.8
	DEC	180.2	7.6	31.6	4.8	16.7	4.6	13.3	34.0	2.7	4.1	3.1	3.8	53.9
1976	JAN	272.0	4.7	86.6	6.3	30.2	12.4	23.1	28.5	5.8	0.1	3.8	9.8	60.7
	FEB	84.0	0.1	19.2	0.0	5.6	2.8	12.2	9.1	2.0	0.3	0.4	0.7	31.6
	MAR	197.4	7.4	30.1	2.6	7.0	8.2	6.0	12.0	0.4	2.3	5.9	6.5	109.0
	APR OR LATER	806.1	49.0	278.6	6.5	49.5	22.5	26.3	96.0	15.1	4.4	17.2	33.4	207.6
	TOTAL *	33859.3	1380.4	12718.6	1368.8	1750.5	1044.8	1424.1	5218.0	442.4	303.6	740.9	1951.7	5510.0
	AVERAGE MATURITY IN MONTHS 3/	2.2	1.8	2.3	1.6	2.5	2.3	2.3	2.0	2.1	1.9	1.9	1.9	2.4

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 30 APR 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 APR 30	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MAY	35.7	38.1	34.0	41.5	31.0	36.2	36.3	38.9	41.1	40.5	37.2	36.8	34.7
JUN	20.3	19.7	22.0	20.7	19.0	22.3	19.1	20.2	16.8	19.8	24.8	20.7	17.0
JUL	15.4	12.2	17.7	14.2	15.2	15.8	15.0	13.8	14.0	10.1	15.2	17.2	12.8
AUG	7.7	8.7	8.4	5.9	7.1	7.2	6.9	5.7	4.5	4.7	5.6	6.5	9.1
SEP	5.6	4.6	5.9	4.7	5.1	6.3	6.0	4.0	6.0	5.6	5.2	5.7	6.8
OCT	5.1	4.6	5.2	3.6	6.0	4.8	5.5	5.3	4.5	5.7	2.8	4.5	5.3
NOV	1.4	2.1	1.0	1.1	2.3	1.5	2.3	1.5	1.0	0.6	1.6	0.9	1.9
DEC	1.3	1.7	0.7	2.1	1.3	1.6	1.4	0.9	3.0	1.7	1.1	1.2	2.2
1976 JAN	2.2	1.8	1.8	2.1	1.6	1.4	1.8	3.9	2.1	3.4	1.2	1.8	2.1
FEB	1.5	0.9	0.5	0.7	1.1	0.9	1.6	2.8	1.1	4.5	1.2	1.1	2.8
MAR	1.2	1.7	0.3	1.2	0.9	0.7	0.9	1.8	1.2	1.2	1.5	1.3	2.7
APR	0.7	1.5	0.4	0.2	1.0	0.8	0.7	0.8	1.1	0.6	0.9	1.1	1.2
MAY OR LATER	1.9	2.5	2.0	1.8	8.3	0.5	2.5	0.5	3.4	1.5	1.5	1.2	1.3
<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/ 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 30 APR 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 APR 30	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MAY	35.7	38.1	34.0	41.5	31.0	36.2	36.3	38.9	41.1	40.5	37.2	36.8	34.7
JUN	56.0	57.8	56.0	62.2	50.0	58.5	55.4	59.1	57.9	60.3	62.0	57.5	51.7
JUL	71.4	70.0	73.7	76.4	65.2	74.3	70.4	72.9	71.9	70.4	77.2	74.7	64.5
AUG	79.1	78.7	82.1	82.3	72.3	81.5	77.3	78.6	76.4	75.1	82.8	81.2	73.6
SEP	84.7	83.3	88.0	87.0	77.4	87.8	83.3	82.6	82.4	80.7	88.0	86.9	80.4
OCT	89.8	87.9	93.2	90.6	83.4	92.6	88.8	87.9	86.9	86.4	90.8	91.4	85.7
NOV	91.2	90.0	94.2	91.7	85.7	94.1	91.1	89.4	87.9	87.0	92.4	92.3	87.6
DEC	92.5	91.7	94.9	93.8	87.0	95.7	92.5	90.3	90.9	88.7	93.5	93.5	89.8
1976 JAN	94.7	93.5	96.7	95.9	88.6	97.1	94.3	94.2	93.0	92.1	94.7	95.3	91.9
FEB	96.2	94.4	97.2	96.6	89.7	98.0	95.9	97.0	94.1	96.6	95.9	96.4	94.7
MAR	97.4	96.1	97.5	97.8	90.6	98.7	96.8	98.8	95.3	97.8	97.4	97.7	97.0
APR	98.1	97.6	97.9	98.0	91.6	99.5	97.5	99.6	96.4	98.4	98.3	98.8	98.6
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/  
**TABLE 6E**  
**SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH**  
**WEEKLY REPORTING BANKS**  
**BY FEDERAL RESERVE DISTRICT**  
**AS OF 30 APR 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	MAY	41.7	51.3	36.7	50.0	36.6	38.0	45.7	44.5	50.5	52.3	44.9	48.2	43.5
	JUN	15.9	20.9	14.6	19.4	17.4	19.5	12.3	17.1	12.1	13.9	21.6	16.2	15.3
	JUL	19.5	15.0	22.5	17.7	18.6	18.7	18.6	17.2	16.8	13.9	20.0	19.6	17.3
	AUG	6.1	2.5	8.3	3.9	5.9	6.0	3.1	6.1	3.6	2.7	3.3	3.8	4.9
	SEP	3.3	1.9	4.1	2.0	4.0	3.7	3.2	2.8	3.6	5.1	1.7	2.1	3.1
	OCT	8.2	2.9	10.0	4.5	9.6	8.4	8.7	8.1	7.0	8.5	4.1	6.9	7.0
	NOV	0.7	0.5	0.4	1.0	1.6	0.7	2.8	0.8	0.4	0.0	0.3	0.4	0.5
	DEC	0.5	0.6	0.2	0.4	1.0	0.4	0.9	0.7	0.6	1.4	0.4	0.2	1.0
1976	JAN	0.8	0.3	0.7	0.5	1.7	1.2	1.6	0.5	1.3	0.0	0.5	0.5	1.1
	FEB	0.2	0.0	0.2	0.0	0.3	0.3	0.9	0.2	0.5	0.1	0.1	0.0	0.6
	MAR	0.6	0.5	0.2	0.2	0.4	0.8	0.4	0.2	0.1	0.8	0.8	0.3	2.0
	APR OR LATER	2.4	3.5	2.2	0.5	2.8	2.2	1.8	1.8	3.4	1.4	2.3	1.7	3.8
<b>TOTAL *</b>		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.

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.