

November 3, 1975

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

as of

September 24, 1975

**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 24 SEP 1975

CD'S MATURING IN	AMOUNT (MILLIONS OF DOLLARS)	PERCENTAGE DISTRIBUTION	CUMULATIVE PERCENTAGE	SALES SINCE PREVIOUS MONTH 2/ (MILLIONS OF DOLLARS)
1975 SEPTEMBER 25 - 30	5,826.1	6.9	6.9	.0
OCTOBER	27,741.6	33.0	39.9	10,634.5
NOVEMBER	14,116.8	16.8	56.7	3,405.7
DECEMBER	12,256.9	14.6	71.3	6,046.4
1976 JANUARY	7,796.0	9.3	80.6	2,380.8
FEBRUARY	4,984.2	5.9	86.5	738.6
MARCH	4,232.0	5.0	91.5	2,672.0
APRIL	1,222.7	1.5	93.0	192.1
MAY	1,092.9	1.3	94.3	79.6
JUNE	1,238.4	1.5	95.8	123.1
JULY	558.8	.7	96.5	52.7
AUGUST	707.9	.8	97.3	119.3
SEPTEMBER	416.2	.5	97.8	262.3 3/
OVER 12 MONTHS	1,980.4	2.4	100.0	XXX
TOTAL	84,170.9	100.0	XXX	26,707.0
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)				
DECEMBER 10	760.5	.9	XXX	
DECEMBER 15	1,423.5	1.7	XXX	

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 24 SEP 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 SEP 25 - SEP 30	1,947.0	.0	422.3	.0	3,456.8	.0
OCTOBER	9,085.3	2,186.9	3,589.1	1,734.0	15,067.2	6,713.6
NOVEMBER	4,738.7	978.5	1,455.8	455.1	6,922.4	1,972.2
DECEMBER	5,044.4	2,348.3	801.1	495.6	6,411.4	3,202.4
1976 JANUARY	3,199.9	1,112.3	914.4	147.4	3,681.8	1,121.1
FEBRUARY	1,437.1	300.8	537.1	39.3	3,010.0	398.5
MARCH	1,443.5	1,194.1	342.0	120.2	2,446.5	1,357.7
APRIL	210.7	49.9	125.8	11.9	886.2	130.4
MAY	61.4	.7	174.2	4.5	837.3	74.3
JUNE	162.8	39.4	351.1	24.0	724.5	59.6
JULY	93.2	2.3	60.0	6.7	405.6	43.6
AUGUST	209.1	9.5	74.2	35.0	424.5	74.7
SEPTEMBER	114.6	38.2 /3	58.4	48.8 /3	243.2	175.4 /3
OVER 12 MONTHS	688.3	XXX	146.2	XXX	1,145.9	XXX
TOTAL *	29,446.0	8,260.9	9,051.7	3,122.5	45,663.3	15,323.5
NUMBER OF REPORTING BANKS	17		12		221	

(MEMORANDUM: TAX AND DIVIDEND MATURITIES)

DECEMBER 30	252.4	59.9	448.2
DECEMBER 15	551.3	105.6	766.6

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

2/ SEE TECHNICAL APPENDIX 4.

2/ DATA IS NOT MATURING AFTER 11 MONTHS.

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 24 SEP 1975 AND 27 AUG 1975
 (PERCENTAGE DISTRIBUTION)

CERTS MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	24 SEP	27 AUG	24 SEP	27 AUG	24 SEP	27 AUG
0-1 DAYS 2/	6.6	2.8	4.7	3.7	7.6	4.0
01 MONTHS 3/	30.8	30.0	39.7	29.5	33.0	35.5
02 MONTHS	19.5	24.1	16.1	22.5	15.2	18.8
03 MONTHS	17.1	16.6	8.9	12.1	14.0	11.1
04 MONTHS	10.9	9.4	10.1	3.7	8.1	7.2
05 MONTHS	4.9	7.3	5.9	9.3	6.6	5.8
06 MONTHS	4.9	4.0	3.8	6.0	5.4	5.9
07 MONTHS	.7	.9	1.4	2.7	1.9	2.5
08 MONTHS	.3	.6	1.9	1.4	1.8	1.7
09 MONTHS	.6	.3	3.9	2.1	1.6	1.7
10 MONTHS	.3	.4	.7	4.0	.9	1.5
11 MONTHS	.7	.3	.8	.6	.9	.8
12 MONTHS	.4	.7	.6	.5	.5	.8
OVER 12 MONTHS	2.3	2.7	1.6	1.9	2.5	2.7
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 24 SEP 1975 AND 27 AUG 1975
 (CUMULATIVE DISTRIBUTION)

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	24 SEP	27 AUG	24 SEP	27 AUG	24 SEP	27 AUG
0-6 DAYS 2/	6.6	2.8	4.7	3.7	7.6	4.0
01 MONTHS 3/	37.4	32.8	44.4	33.2	40.6	39.5
02 MONTHS	56.9	56.9	60.5	55.7	55.8	58.3
03 MONTHS	74.0	73.5	69.4	67.8	69.8	69.4
04 MONTHS	84.9	82.9	79.5	71.5	77.9	76.6
05 MONTHS	89.8	90.2	85.4	80.8	84.5	82.4
06 MONTHS	94.7	94.2	89.2	86.8	89.9	88.3
07 MONTHS	95.4	95.1	90.6	89.5	91.8	90.8
08 MONTHS	95.7	95.7	92.5	90.9	93.6	92.5
09 MONTHS	96.3	96.0	96.4	93.0	95.2	94.2
10 MONTHS	96.6	96.4	97.1	97.0	96.1	95.7
11 MONTHS	97.3	96.7	97.9	97.6	97.0	96.5
12 MONTHS	97.7	97.4	98.5	98.1	97.5	97.3
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.

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
 AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 2/
 AS OF 24 SEP 1975
 (AMOUNTS IN MILLIONS OF DOLLARS)

DATE 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 SEP 25-30	5,826.0	406.1	737.3	920.6	3,762.0	1,859.3	1,288.2	614.5
OCTOBER	27,741.6	1,379.6	2,974.3	4,013.4	19,374.3	8,475.1	8,073.8	2,825.4
NOVEMBER	14,116.8	570.7	1,313.3	1,931.7	10,301.1	5,514.6	3,608.2	1,178.3
DECEMBER	12,256.9	471.3	1,053.3	1,500.0	9,232.3	4,808.5	3,264.2	1,159.6
1976 JANUARY	7,795.9	253.3	564.9	954.9	6,022.8	3,060.9	2,187.9	774.0
FEBRUARY	4,984.0	162.9	336.2	510.1	3,974.8	1,355.6	2,250.6	368.6
MARCH	4,232.0	156.9	309.3	494.7	3,271.1	1,368.6	1,546.0	356.5
APRIL	1,222.6	72.4	97.5	202.3	850.4	202.1	534.0	114.3
MAY	1,092.9	56.8	96.3	195.6	744.2	70.1	518.0	156.1
JUNE	1,236.4	67.3	90.9	143.8	936.4	145.1	614.7	176.6
JULY	558.8	67.2	52.7	88.5	350.4	90.0	182.6	77.8
AUGUST	707.8	26.4	53.4	81.1	546.9	206.7	299.1	41.1
SEPTEMBER	416.1	21.4	42.9	59.1	292.7	87.7	148.0	57.0
OCTOBER OR LATER	1,960.5	78.4	85.6	198.6	1,617.9	639.3	781.8	196.8
TOTAL *	84,170.3	3,790.7	7,807.9	11,294.4	61,277.3	27,883.6	25,297.1	8,096.6
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
DECEMBER 10	760.4	24.9	82.8	81.6	571.1	239.6	246.7	84.8
DECEMBER 15	1,423.5	47.6	112.0	159.9	1,104.0	509.0	419.0	176.0
(MEMORANDUM: NUMBER OF BANKS)								
	245	82	76	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 24 SEP 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 SEP 25-30								
OCTOBER	10,634.6	733.3	1,392.2	1,693.7	6,815.4	1,952.6	3,646.7	1,216.1
NOVEMBER	3,405.6	195.0	407.2	578.4	2,225.0	895.8	943.3	385.9
DECEMBER	6,046.3	244.2	498.5	694.4	4,609.2	2,215.9	1,875.8	517.5
1976								
JANUARY	2,380.7	80.2	177.4	389.6	1,733.5	1,090.3	445.2	198.0
FEBRUARY	738.4	23.8	65.8	95.4	553.4	297.5	206.7	49.2
MARCH	2,672.1	85.6	180.4	290.6	2,115.5	1,142.5	783.5	189.5
APRIL	192.2	6.0	9.7	58.8	117.7	47.9	41.6	28.2
MAY	79.5	6.0	7.2	9.9	56.4	0.3	34.6	21.5
JUNE	123.3	6.2	6.1	15.6	95.4	38.9	39.3	17.2
JULY	52.7	23.3	3.1	8.0	18.3	2.2	11.9	4.0
AUGUST	119.4	2.4	10.8	14.7	91.5	9.3	77.6	4.6
SEPTEMBER OR LATER	262.4	4.5	31.4	48.1	187.4	26.5	126.0	34.9
TOTAL *	26,707.2	1,401.5	2,789.8	3,897.2	18,618.7	7,719.7	8,232.2	2,666.8
(MEMORANDUM: NUMBER OF BANKS)								
	245	82	76	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 21

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
 AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 2/
 AS OF 24 SEP 1975
 PERCENTAGE DISTRIBUTION

DATE MATURING IN	TOTAL	\$200 MILLION AND UNDER	\$200 MILLION TO \$500 MILLION	\$500 MILLION TO \$1 BILLION	\$1 BILLION AND OVER			
					TOTAL	PRIME 3/		
						NEW YORK CITY	OUTSIDE NEW YORK CITY	NON-PRIME
1974 SEPTEMBER 1-30	6.4	10.7	9.4	8.2	6.1	6.7	5.1	7.6
OCTOBER	33.0	36.4	38.1	35.5	31.6	30.4	31.9	34.9
NOVEMBER	16.8	15.1	16.8	17.1	16.8	19.8	14.3	14.6
DECEMBER	14.6	12.4	13.5	13.3	15.1	17.2	12.9	14.3
1976 JANUARY	9.3	6.7	7.2	8.5	9.8	11.0	8.6	9.6
FEBRUARY	5.6	4.3	4.3	4.5	6.5	4.9	8.9	4.6
MARCH	5.0	4.1	4.0	4.4	5.3	4.9	6.1	4.4
APRIL	1.5	1.9	1.2	1.8	1.4	0.7	2.1	1.4
MAY	1.3	1.5	1.2	1.7	1.2	0.3	2.0	1.9
JUNE	1.5	1.8	1.2	1.3	1.5	0.5	2.4	2.2
JULY	0.7	1.8	0.7	0.8	0.6	0.3	0.7	1.0
AUGUST	0.8	0.7	0.7	0.7	0.9	0.7	1.2	0.5
SEPTEMBER	0.5	0.6	0.5	0.5	0.5	0.3	0.6	0.7
OCTOBER OR LATER	2.4	2.1	1.1	1.8	2.6	2.3	3.1	2.4
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)								
DECEMBER 10	0.9	0.7	1.1	0.7	0.9	0.9	1.0	1.0
DECEMBER 15	1.7	1.3	1.4	1.4	1.8	1.8	1.7	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.

* 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 24 SEP 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 SEP 25-30	6.9	10.7	9.4	8.2	6.1	6.7	5.1	7.6
OCTOBER	39.9	47.1	47.5	43.7	37.7	37.1	37.0	42.5
NOVEMBER	56.7	62.2	64.3	60.8	54.5	56.9	51.3	57.1
DECEMBER	71.3	74.6	77.8	74.1	69.6	74.1	64.2	71.4
1976 JANUARY	80.6	81.3	85.0	82.6	79.4	85.1	72.8	81.0
FEBRUARY	86.5	85.6	89.3	87.1	85.9	90.0	81.7	85.6
MARCH	91.5	89.7	93.3	91.5	91.2	94.9	87.8	90.0
APRIL	93.0	91.6	94.5	93.3	92.6	95.6	89.9	91.4
MAY	94.3	93.1	95.7	95.0	93.8	95.9	91.9	93.3
JUNE	95.8	94.9	96.9	96.3	95.3	96.4	94.3	95.5
JULY	96.5	96.7	97.6	97.1	95.9	96.7	95.0	96.5
AUGUST	97.3	97.4	98.3	97.8	96.8	97.4	96.2	97.0
SEPTEMBER	97.8	98.0	98.8	98.3	97.3	97.7	96.8	97.7
OCTOBER 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 4

SALES 1/ OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH 2/
 AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 3/
 AS OF 24 SEP 1975
 PERCENTAGE DISTRIBUTION

MONTHS MATURING BY	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 SEP 24-30								
OCTOBER	34.6	52.3	49.9	43.5	36.6	25.3	44.3	45.6
NOVEMBER	12.6	13.9	14.6	14.8	12.0	11.6	11.5	14.5
DECEMBER	22.4	17.4	17.9	17.8	24.8	28.7	22.8	19.4
1975 JANUARY	8.9	5.7	6.4	10.0	9.3	14.1	5.4	7.4
FEBRUARY	2.8	1.7	2.4	2.4	3.0	3.9	2.5	1.8
MARCH	10.0	6.1	6.5	7.5	11.4	14.8	9.5	7.1
APRIL	0.7	0.4	0.3	1.5	0.6	0.6	0.5	1.1
MAY	0.3	0.4	0.3	0.3	0.3	0.0	0.4	0.8
JUNE	0.5	0.4	0.2	0.4	0.5	0.5	0.5	0.6
JULY	0.2	1.7	0.1	0.2	0.1	0.0	0.1	0.2
AUGUST	0.4	0.2	0.4	0.4	0.5	0.1	0.9	0.2
SEPTEMBER OR LATER	1.0	0.3-	1.1	1.2	1.0	0.3	1.5	1.3
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
(MEMORANDUM: NUMBER OF BANKS)								
	245	82	76	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		
	24 SEP 1975	27 AUG 1975	30 JUL 1975
	(BY LOCATION)		
ALL REPORTING BANKS			
ISSUING CO'S	2.7	2.7	2.7
NEW YORK CITY	2.5	2.5	2.6
CHICAGO	2.7	3.0	3.0
OTHER	2.8	2.8	2.8
	(BY SIZE OF BANK) 2/		
UNDER \$200 MILLION	2.5	2.6	2.6
\$200-\$500 MILLION	2.2	2.2	2.3
\$500-\$1,000 MILLION	2.5	2.5	2.5
OVER \$1 BILLION	2.8	2.9	2.8
PRIME IN NEW YORK CITY 3/	2.5	2.5	2.6
PRIME OUTSIDE NEW YORK CITY 3/	3.1	3.3	3.2
NON-PRIME	2.7	2.7	2.8

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

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

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

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

BANK CLASSIFICATION	DATE OF SURVEY		
	24 SEP 1975	27 AUG 1975	30 JUL 1975
	(BY LOCATION)		
ALL REPORTING BANKS			
ISSUING CD'S	2.4	2.2	2.1
NEW YORK CITY	2.8	2.3	2.3
CHICAGO	1.9	2.0	1.9
OTHER	2.3	2.2	2.1
	(BY SIZE OF BANK) 2/		
UNDER \$200 MILLION	2.0	1.8	2.1
\$200-\$500 MILLION	2.0	1.8	1.8
\$500-\$1,000 MILLION	2.3	2.0	1.9
OVER \$1 BILLION	2.5	2.4	2.2
PRIME IN NEW YORK CITY 3/	2.8	2.4	2.3
PRIME OUTSIDE NEW YORK CITY 3/	2.4	2.6	2.1
NON-PRIME	2.2	1.9	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.

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		
	24 SEP 1975	27 AUG 1975	30 JUL 1975
ALL BANKS ISSUING CD'S	24.0	23.3	23.0
UNDER 200	14.6	14.3	14.3
200 - 500	17.7	17.9	17.9
500 - 1000	18.6	18.3	18.1
OVER 1000	27.8	26.8	26.4
PRIME IN NEW YORK 3/	33.3	32.3	31.3
PRIME OUTSIDE NEW YORK 3/	26.0	24.5	24.6
NONPRIME	20.9	20.8	20.1

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 5B
 RATIO OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
 TO TOTAL DEPOSITS
 AS OF 24 SEP 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	39	24	39	42	36	65	24.0
UNDER 200	14	12	21	14	7	14	14.6
200 - 500	14	8	7	15	12	20	17.7
500 - 1000	9	3	6	7	10	15	18.6
OVER 1000	2	1	5	6	7	16	27.6
PRIME IN NEW YORK 3/	0	0	0	1	0	6	33.3
PRIME OUTSIDE NEW YORK 3/	0	0	0	3	4	5	26.0
NONPRIME	2	1	5	2	3	5	20.9

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

27 AUG 1975 TO 24 SEP 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	0	30	27	67	10	52	32	27	0
UNDER 200	0	7	9	23	2	18	11	12	0
200 - 500	0	13	11	19	6	14	6	7	0
500 - 1000	0	8	3	16	2	8	10	3	0
OVER 1000	0	2	4	9	0	12	5	5	0
PRIME IN NEW YORK 3/	0	0	0	0	0	5	2	0	0
PRIME OUTSIDE NEW YORK 3/	0	0	1	3	0	3	1	4	0
NONPRIME	0	2	3	6	0	4	2	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 LAST SURVEY REDUCED THEIR OUTSTANDINGS TO ZERO ON THIS SURVEY.

TABLE 5D

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

25 JUN 1975 TO 24 SEP 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 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 TO 10%	10 TO 15%	15 TO 20%	20 TO 25%	25% OR MORE		
ALL BANKS ISSUING CD'S	0	18	8	15	20	28	36	6	33	29	23	8	5	16	0
UNDER 200	0	6	1	4	11	7	13	2	9	10	8	3	2	6	0
200 - 500	0	7	5	6	7	11	10	3	7	8	6	1	0	5	0
500 - 1000	0	3	2	4	1	3	7	1	10	6	7	1	2	3	0
OVER 1000	0	2	0	1	1	7	6	0	7	5	2	3	1	2	0
PRIME IN NEW YORK 3/	0	0	0	0	0	0	2	0	3	0	1	0	1	0	0
PRIME OUTSIDE NEW YORK 3/	0	0	0	0	0	4	1	0	2	4	0	0	0	1	0
NONPRIME	0	2	0	1	1	3	3	0	2	1	1	3	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
27 AUG 1975 TO 24 SEP 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	5	11	30	78	10	59	26	12	14
UNDER 200	3	3	5	28	2	28	4	5	4
200 - 500	2	4	16	21	6	15	7	3	2
500 - 1000	0	3	5	19	2	7	9	3	2
OVER 1000	0	1	4	10	0	9	6	1	6
PRIME IN NEW YORK 3/	0	0	0	0	0	4	2	1	0
PRIME OUTSIDE NEW YORK 3/	0	1	0	3	0	2	1	0	5
NONPRIME	0	0	4	7	0	3	3	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
25 JUN 1975 TO 24 SEP 1975
(NUMBER OF BANKS)

TOTAL DEPOSITS 2/ (IN MILLIONS OF DOLLARS)	DECLINES OF						INCREASES OF						
	5% AND OVER	4 TO 5%	3 TO 4%	2 TO 3%	1 TO 2%	1% AND LESS	NO CHANGE	1% AND UNDER	1 TO 2%	2 TO 3%	3 TO 4%	4 TO 5%	5% AND OVER
ALL BANKS ISSUING CD'S	10	5	11	14	35	50	6	43	30	14	16	2	9
UNDER 200	2	2	2	5	12	19	2	18	11	3	2	1	3
200 - 500	6	2	6	5	12	15	3	8	7	7	3	0	2
500 - 1000	2	0	2	1	7	8	1	11	6	3	7	1	1
OVER 1000	0	1	1	3	4	8	0	6	6	1	4	0	3
PRIME IN NEW YORK 3/	0	0	0	0	0	2	0	2	1	0	1	0	1
PRIME OUTSIDE NEW YORK 3/	0	0	1	0	3	1	0	2	3	0	1	0	1
NONPRIME	0	1	0	3	1	5	0	2	2	1	2	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 6A
 MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
 AT WEEKLY REPORTING BANKS
 BY FEDERAL RESERVE DISTRICT

AS OF 24 SEP 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 SEP 25-SEP 30	5826.1	260.2	2177.7	194.6	309.6	186.7	228.7	721.1	75.6	50.8	147.5	400.5	1073.1
OCT	27741.6	1300.3	10047.1	1226.5	1171.6	800.8	1076.3	4815.5	346.8	195.2	590.1	1472.5	4698.9
NOV	14116.8	538.9	6163.2	531.3	595.9	387.0	539.5	2001.4	143.3	91.0	255.4	639.8	2230.1
DEC	12257.0	372.4	5323.8	415.1	529.0	323.4	417.5	1263.5	173.0	94.7	182.7	613.7	2548.2
1976 JAN	7795.9	223.1	3321.6	304.8	342.7	152.0	283.5	1176.4	73.0	71.9	101.3	406.5	1339.1
FEB	4984.2	171.5	1485.7	122.5	149.9	71.8	185.5	646.1	46.8	48.3	73.6	212.8	1769.7
MAR	4232.1	355.0	1498.9	154.2	231.7	74.3	150.9	432.4	48.2	24.2	78.5	189.8	994.0
APR	1222.7	88.7	238.2	42.5	79.8	43.2	34.1	183.9	17.2	6.5	24.7	81.1	382.8
MAY	1092.7	50.0	101.2	46.9	53.6	40.1	58.7	189.6	15.5	10.6	24.7	136.2	365.6
JUN	1238.4	46.4	178.8	94.7	70.4	27.1	44.2	371.4	18.8	6.4	27.8	46.4	306.0
JUL	558.9	27.9	97.5	37.3	27.3	20.3	19.8	74.0	11.8	4.8	17.5	86.7	134.0
AUG	707.8	35.4	212.6	31.5	55.4	12.1	24.2	85.4	3.7	5.8	16.0	29.1	196.6
SEP	416.1	37.3	122.2	17.3	19.1	11.5	22.1	78.3	2.8	2.5	14.7	15.2	73.1
OCT OR LATER	1980.5	106.2	707.1	73.8	356.7	41.9	60.9	157.6	36.2	10.0	19.3	102.9	307.9
TOTAL *	84170.8	3613.3	31675.6	3293.0	3992.7	2192.2	3145.9	12196.6	1012.7	622.7	1573.8	4433.2	16419.1
AVERAGE MATURITY IN MONTHS 2/	2.6	2.8	2.4	2.6	3.4	2.3	2.5	2.5	2.7	2.6	2.4	2.7	2.9
NUMBER OF REPORTING BANKS	245	16	40	10	17	17	23	36	11	5	17	23	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/ 2/
SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH
WEEKLY REPORTING BANKS
BY FEDERAL RESERVE DISTRICT

AS OF 24 SEP 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
OCT	10634.4	549.9	2749.0	508.5	441.4	314.5	419.3	2189.0	166.6	67.6	307.7	715.2	2205.7
NOV	3405.7	198.5	1132.3	158.1	183.0	115.2	137.4	601.8	51.6	27.9	78.7	194.4	526.8
DEC	6046.5	180.9	2509.5	161.9	240.8	139.3	173.2	675.1	67.0	34.5	81.7	320.5	1462.1
1974 JAN	2380.8	78.9	1173.6	94.9	120.8	37.8	89.7	253.3	15.1	24.4	37.4	165.9	289.0
FEB	736.7	43.8	309.6	23.9	26.2	22.3	29.8	54.3	6.9	6.9	19.1	34.6	161.3
MAR	2672.2	278.2	1227.1	90.3	114.6	45.1	110.5	170.1	30.9	12.8	42.6	114.2	435.8
APR	192.5	9.0	56.1	24.5	2.7	12.3	3.1	36.3	1.8	0.4	4.4	9.1	32.6
MAY	79.5	8.3	4.0	14.2	14.6	1.1	0.8	5.7	3.4	0.6	2.6	10.5	13.7
JUN	123.1	8.6	44.8	5.8	1.6	3.5	0.8	27.2	2.3	1.1	0.8	6.2	20.2
JUL	52.9	9.2	3.0	3.7	0.9	1.6	0.3	6.8	0.1	0.2	0.1	25.0	2.0
AUG	119.4	0.3	10.2	3.3	8.6	5.9	10.2	36.7	0.3	0.9	1.7	3.0	38.3
SEP OR LATER	290.6	31.4	45.7	18.0	16.7	10.6	15.3	59.6	3.0	2.5	13.2	14.2	60.4
TOTAL *	26736.1	1397.2	9264.9	1107.1	1171.9	709.2	990.4	4115.9	349.0	179.8	590.0	1612.8	5247.9
AVERAGE MATURITY IN MONTHS 3/	2.4	2.8	2.6	2.3	2.5	2.2	2.4	1.9	2.1	2.4	2.1	2.3	2.3

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 24 SEP 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 SEP 25-SEP 30	6.9	7.2	6.9	5.9	7.8	8.5	7.3	5.9	7.5	8.2	9.4	9.0	6.5
OCT	33.0	36.0	31.7	37.2	29.3	36.5	34.2	39.5	34.2	31.3	37.5	33.2	28.6
NOV	16.8	14.9	19.5	16.1	14.9	17.7	17.1	16.4	14.2	14.6	16.2	14.4	13.6
DEC	14.6	10.3	16.8	12.6	13.2	14.8	13.3	10.4	17.1	15.2	11.6	13.8	15.5
1976 JAN	9.3	6.2	10.5	9.3	8.6	6.9	9.0	9.6	7.2	11.5	6.4	9.2	8.2
FEB	5.9	4.7	4.7	3.7	3.8	3.3	5.9	5.3	4.6	7.8	4.7	4.8	10.8
MAR	5.0	9.8	4.7	4.7	5.8	3.4	4.8	3.5	4.8	3.9	5.0	4.3	6.1
APR	1.5	2.5	0.8	1.3	2.0	2.0	1.1	1.5	1.7	1.0	1.6	1.8	2.3
MAY	1.3	1.4	0.3	1.4	1.3	1.8	1.9	1.6	1.5	1.7	1.6	3.1	2.7
JUN	1.5	1.3	0.6	2.9	1.8	1.2	1.4	3.0	1.9	1.0	1.8	1.0	1.9
JUL	0.7	0.8	0.3	1.1	0.7	0.9	0.6	0.6	1.2	0.8	1.1	2.0	0.8
AUG	0.8	1.0	0.7	1.0	1.4	0.6	0.8	0.7	0.4	0.9	1.0	0.7	1.2
SEP	0.5	1.0	0.4	0.5	0.5	0.5	0.7	0.6	0.3	0.4	0.9	0.3	0.4
OCT OR LATER	2.4	2.9	2.2	2.2	8.9	1.9	1.9	1.3	3.6	1.6	1.2	2.3	1.9
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

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

TABLE 60

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

AS OF 24 SEP 1975

(CUMULATIVE PERCENTAGE)

CLASS 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 SEP 25-SEP 30	6.9	7.2	6.9	5.9	7.8	8.5	7.3	5.9	7.5	8.2	9.4	9.0	6.5
OCT	39.9	43.2	38.6	43.1	37.1	45.0	41.5	45.4	41.7	39.5	46.9	42.2	35.1
NOV	56.7	58.1	56.1	59.2	52.0	62.7	58.6	61.8	55.9	54.1	63.1	56.6	48.7
DEC	71.3	68.4	74.9	71.8	65.2	77.5	71.9	72.2	73.0	69.3	74.7	70.4	64.2
1976 JAN	80.6	74.6	85.4	81.1	73.8	84.4	80.9	81.8	80.2	80.8	81.1	79.6	72.4
FEB	86.5	79.3	90.1	84.8	77.6	87.7	86.8	87.1	84.8	88.6	85.8	84.4	83.2
MAR	91.5	89.1	94.8	89.5	83.4	91.1	91.6	90.6	89.6	92.5	90.8	88.7	89.3
APR	93.0	91.6	95.6	90.8	85.4	93.1	92.7	92.1	91.3	93.5	92.4	90.5	91.6
MAY	94.3	93.0	95.9	92.2	86.7	94.9	94.6	93.7	92.8	95.2	94.0	93.6	93.8
JUN	95.8	94.3	96.5	95.1	88.5	96.1	96.0	96.7	94.7	96.2	95.8	94.6	95.7
JUL	96.5	95.1	96.8	96.2	89.2	97.0	96.6	97.3	95.9	97.0	96.9	96.6	96.5
AUG	97.3	96.1	97.5	97.2	90.6	97.6	97.4	98.0	96.3	97.9	97.9	97.3	97.7
SEP	97.6	97.1	97.9	97.7	91.1	98.1	98.1	98.6	96.6	98.3	98.8	97.6	98.1
OCT 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 24 SEP 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
OCT	39.8	39.4	29.7	45.9	37.7	44.3	42.3	53.2	47.7	37.6	52.2	44.3	42.0
NOV	12.7	14.2	12.2	14.3	15.6	16.2	13.9	14.6	14.8	15.5	13.3	12.1	10.0
DEC	22.6	12.9	27.1	14.6	20.5	19.6	17.5	16.4	19.2	19.2	13.8	19.9	27.9
1976 JAN	8.9	5.6	12.7	8.6	10.3	5.3	9.1	6.2	4.3	13.6	6.3	10.3	5.5
FEB	2.8	3.1	3.3	2.2	2.2	3.1	3.0	1.3	2.0	3.6	3.2	2.1	3.1
MAR	10.0	19.9	13.2	8.2	9.8	6.4	11.2	4.1	8.9	7.1	7.2	7.1	8.3
APR	0.7	0.6	0.6	2.2	0.2	1.7	0.3	0.9	0.5	0.2	0.7	0.6	0.6
MAY	0.3	0.6	0.0	1.3	1.2	0.2	0.1	0.1	1.0	0.3	0.4	0.7	0.3
JUN	0.5	0.6	0.5	0.5	0.1	0.5	0.1	0.7	0.7	0.6	0.1	0.4	0.4
JUL	0.2	0.7	0.0	0.3	0.1	0.2	0.0	0.2	0.0	0.1	0.0	1.6	0.0
AUG	0.4	0.0	0.1	0.3	0.7	0.8	1.0	0.9	0.1	0.5	0.3	0.2	0.7
SEP OR LATER	1.1	2.2	0.5	1.6	1.4	1.5	1.5	1.4	0.9	1.4	2.2	0.9	1.2
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1/ SEE TECHNICAL APPENDIX A.

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

NOTE - SALES IN THIS TABLE ARE NOT ADJUSTED FOR CD'S THAT HAVE MATURED.

* DETAILS MAY NOT ADD TO TOTALS DUE TO ROUNDING.

TECHNICAL APPENDIX A

DERIVATION OF GROSS SALES OF CERTIFICATES OF DEPOSIT

Sales of CD's between survey dates are derived in the following manner: Outstanding CD's maturing in each month of the previous survey are subtracted from maturities in the same month of the current survey. Those CD's maturing in the remaining portion of the month in which the current survey is taken are ignored. Those CD's maturing after the last individual month shown in the current survey (i.e. CD's with the longest maturity) are added to those CD's maturing in the last individual month shown on that survey in order to derive an outstanding quantity for a time period comparable to the longest maturity CD's shown on the previous survey.

The procedure used produces gross sales of CD's between survey dates maturing in each of the eleven full months after the current survey, and combines sales of CD's maturing in twelve or more months. Some sales are also lost by the method described above. Sales of CD's between the survey dates that mature in the remaining days of the calendar month of the current survey are ignored. However, since the minimum maturity for time deposits under current regulations is 30 days, the time period between monthly survey dates (28 to 34 days) suggests that very few sales are lost from the series as derived in this manner.

Total derived sales will differ from the change in total outstandings between survey dates by (1) the amount of CD's that have matured between surveys and (2) the amount, if any, of sales between survey dates that mature in the remaining days of the calendar month in which the current survey is taken.

TECHNICAL NOTE B

CALCULATION OF AVERAGE MATURITIES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT

OUTSTANDINGS

Average maturities of outstanding negotiable time certificates of deposit are calculated on a weighted average basis. All CD's are assumed to mature in the middle of the month and those CD's maturing in the survey month--after the survey date--are assumed to mature in the middle of the period between the survey date and the end of the calendar month in which the survey is taken. The weights are the quantity of CD's maturing in each month or fraction thereof as a proportion of total CD's outstanding and the starting date for calculations is the survey date.

A downward bias in the calculated average maturity develops from the fact that all CD's maturing in more than twelve months after the survey date are lumped together. All of these CD's are assumed to mature in the middle of the twelfth full month after the survey date, regardless of the actual, but unknown, maturity of the CD's maturing in more than twelve full months.

SALES

Average maturity of negotiable time certificates of deposit sold between survey dates are calculated in exactly the same way. That is, they are weighted averages calculated from the survey date with the assumption made that all CD's mature in the middle of the month. Any CD's sold between survey dates and maturing in the period between the current survey date and the end of the calendar month in which the current survey was taken (a maximum of 6 days) are ignored.

Technical Note B (continued)

This procedure assumes all CD's sold between survey dates were issued on the most recent survey date. While it appears more logical to assume that all CD's were sold at the mid-point between the two surveys, such an assumption would tend to reduce comparability between average maturities of outstandings and of sales as a result of using two different starting dates for the calculations. If the assumption is made that all CD's are sold at the mid-point between surveys, the average maturity of sales would be lengthened relative to the average maturity of outstandings, by, in effect, using an earlier starting date for sales than for outstandings.

Sales of CD's maturing in a particular month are often a large and highly variable proportion of total sales while changes in outstandings due in any particular month are a small and rather stable proportion of the level of total outstandings. As a result, the average maturity of sales is much more sensitive to month-to-month variation in the maturity structure of sales than is the case with the outstandings series. Thus, large changes in the calculated average maturity of sales, or situations in which the average maturity of sales differ sharply from the average maturity of outstandings, should be interpreted with care and references should be made to actual dollar sales by month.

Formulas for calculation of average maturities are available on request from the Banking Section, Division of Research and Statistics, Board of Governors of the Federal Reserve System.