

July 7, 1976

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CONFIDENTIAL (FR)

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

as of

May 26, 1976

NOTE: Sales since the previous survey and comparisons with previous data reflect revisions in the April report whereby \$11.2 million in outstanding negotiable CDs have been added to the series.

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

## 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.

TABLE 1

1/

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT AT  
WEEKLY REPORTING BANKS  
AS OF 26 MAY 1976

CD'S MATURING IN		AMOUNT (MILLIONS OF DOLLARS)	PERCENTAGE DISTRIBUTION	CUMULATIVE PERCENTAGE	SALES SINCE PREVIOUS MONTH 2/ (MILLIONS OF DOLLARS)
1976 MAY	27 - 31	1,924.5	2.8	2.8	.0
	JUNE	21,959.0	32.2	35.0	8,180.3
	JULY	13,322.7	19.5	54.5	3,906.2
	AUGUST	8,497.3	12.4	66.9	4,063.1
	SEPTEMBER	5,008.2	7.3	74.2	484.8
	OCTOBER	4,761.4	7.0	81.2	472.4
	NOVEMBER	4,053.4	5.9	87.1	2,874.9
	DECEMBER	1,725.3	2.5	89.6	140.0
1977 JANUARY		1,638.9	2.4	92.0	134.2
	FEBRUARY	917.6	1.3	93.3	64.9
	MARCH	949.5	1.4	94.7	17.0
	APRIL	1,055.6	1.5	96.2	134.6
	MAY	373.4	.5	96.7	467.0 3/
	OVER 12 MONTHS	2,104.5	3.1	100.0	XXX
	TOTAL	68,291.3	100.0	XXX	20,959.6
<hr/>					
		(MEMORANDUM: TAX AND DIVIDEND MATURITIES)			
		<hr/>			
	JUNE 10	1,064.6	1.6	XXX	176.2
	JUNE 15	1,979.4	2.9	XXX	291.1

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

2/ SEE TECHNICAL APPENDIX A.

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

TABLE 2A

1/

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

AS OF 26 MAY 1976

(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
1976 MAY 27 - MAY 31	556.7	.0	156.0	.0	1,171.8	.0
JUNE	7,113.9	2,207.9	2,242.1	762.9	12,603.0	5,209.5
JULY	4,647.7	1,003.3	2,000.7	1,034.6	6,674.3	1,808.3
AUGUST	3,307.4	1,621.1	643.3	535.2	4,346.6	1,920.8
SEPTEMBER	2,347.5	113.8	308.7	30.1	2,352.0	337.9
OCTOBER	2,268.3	220.7	381.8	16.3	2,111.3	233.4
NOVEMBER	1,898.9	1,692.6	273.4	133.0	1,881.1	1,049.3
DECEMBER	447.6	40.5	238.6	2.9	1,039.1	96.6
1977 JANUARY	303.0	25.1	310.0	35.3	1,025.9	73.8
FEBRUARY	194.8	31.9	155.5	2.1	567.3	30.3
MARCH	161.5	1.2	174.5	.8	613.5	15.0
APRIL	149.6	18.5	313.3	6.5	592.7	109.2
MAY	31.6	49.9 /2	13.2	21.3 /3	328.4	395.8 /3
OVER 12 MONTHS	452.7	XXX	295.7	XXX	1,356.1	XXX
TOTAL *	23,921.4	7,026.5	7,706.6	2,584.6	36,646.1	11,348.1
NUMBER OF REPORTING BANKS	10		12		219	
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)						
JUNE 10	267.0	32.5	124.7	11.3	672.5	132.0
JUNE 15	736.4	120.7	193.8	45.2	1,049.0	121.0

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

2/ SEE TECHNICAL APPENDIX A.

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

TABLE 26

1/  
MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT AT  
NEW YORK CITY, CHICAGO, AND ALL OTHER WEEKLY REPORTING BANKS

AS OF 26 MAY 1976 AND 28 APR 1976

(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	26 MAY	28 APR	26 MAY	28 APR	26 MAY	28 APR
0-6 DAYS 2/	2.5	2.0	2.0	3.2	3.2	3.7
01 MONTHS 3/	25.7	25.0	25.1	24.6	34.4	30.3
02 MONTHS	19.4	21.1	26.0	20.0	18.2	20.2
03 MONTHS	13.8	15.7	10.9	13.1	11.9	13.1
04 MONTHS	9.8	7.2	4.0	4.2	6.4	6.6
05 MONTHS	9.5	9.6	5.0	3.7	5.8	5.5
06 MONTHS	7.9	8.8	3.5	4.9	5.1	5.1
07 MONTHS	1.9	.9	3.1	1.9	2.6	2.3
08 MONTHS	1.3	1.7	4.0	3.2	2.6	2.6
09 MONTHS	.6	1.2	2.0	3.7	1.5	2.6
10 MONTHS	.7	.7	2.3	2.1	1.7	1.5
11 MONTHS	.6	.7	4.1	2.4	1.5	1.8
12 MONTHS	.1	.6	.2	4.2	.9	1.3
OVER 12 MONTHS	1.9	1.9	3.8	3.9	3.7	3.5
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0

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

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

3/ NUMBER OF MONTHS FOLLOWING THE SURVEY MONTH.

\* TOTALS MAY NOT ADD DUE TO ROUNDING.

TABLE 2C

1/

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT AT

NEW YORK CITY, CHICAGO, AND ALL OTHER WEEKLY REPORTING BANKS

AS OF 26 MAY 1976 AND 26 APR 1976

(CUMULATIVE DISTRIBUTION)

CO'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	26 MAY	26 APR	26 MAY	26 APR	26 MAY	26 APR
0-6 DAYS 2/	2.5	2.0	2.0	2.2	2.2	3.7
01 MONTHS 3/	32.2	30.0	31.1	32.8	37.6	34.0
02 MONTHS	51.6	51.1	57.1	52.8	55.8	54.2
03 MONTHS	65.4	66.6	66.0	65.9	67.7	67.3
04 MONTHS	75.2	74.0	72.0	70.1	74.1	73.9
05 MONTHS	84.7	83.6	77.0	73.8	79.5	79.4
06 MONTHS	92.6	92.4	80.5	78.7	85.0	84.5
07 MONTHS	94.5	93.3	83.6	80.6	87.8	86.8
08 MONTHS	95.8	95.0	87.6	83.8	90.6	89.4
09 MONTHS	96.6	96.2	89.6	87.5	92.1	92.0
10 MONTHS	97.3	96.9	91.9	89.6	93.8	93.5
11 MONTHS	97.9	97.6	96.0	92.0	95.4	95.1
12 MONTHS	98.0	98.2	96.2	96.2	96.3	96.4
OVER 12 MONTHS	100.0	100.0	100.0	100.0	100.0	100.0

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

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

3/ NUMBER OF MONTHS FOLLOWING THE SURVEY MONTH.



TABLE 3A

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/  
AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 2/  
AS OF 26 MAY 1976  
(AMOUNTS IN MILLIONS OF DOLLARS)

CO'S MATURING IN	TOTAL	\$500 MILLION AND UNDER	\$500 MILLION TO \$1 BILLION	\$1 BILLION TO \$5 BILLION	\$5 BILLION AND OVER		
					TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY
1976 MAY 27-31	1,924.4	129.6	250.2	655.4	869.2	497.7	391.5
JUNE	21,959.0	1,223.7	2,162.8	7,139.2	11,433.3	6,535.4	4,857.9
JULY	13,322.7	560.1	1,006.1	3,609.2	8,147.3	4,463.3	3,684.0
AUGUST	8,497.4	347.7	537.3	2,170.9	5,441.5	3,175.1	2,266.4
SEPTEMBER	5,008.1	160.8	289.8	1,306.6	3,250.7	2,128.9	1,121.8
OCTOBER	4,761.5	165.3	254.6	1,208.5	3,133.1	2,177.1	956.0
NOVEMBER	4,053.4	147.6	185.5	818.1	2,902.2	1,844.0	1,058.2
DECEMBER	1,725.2	58.2	92.9	550.3	1,023.8	417.8	606.0
1977 JANUARY	1,638.9	73.6	124.5	379.7	1,061.1	295.3	765.8
FEBRUARY	917.6	35.0	65.4	248.1	569.1	165.4	403.7
MARCH	949.4	41.2	66.0	198.1	644.1	150.4	493.7
APRIL	1,055.6	44.1	85.6	275.8	650.1	143.4	506.7
MAY	373.5	22.4	43.0	90.6	217.5	28.1	189.4
JUNE OR LATER	2,104.4	50.2	117.4	579.2	1,357.6	441.3	916.3
TOTAL *	68,291.1	3,059.5	5,281.1	19,229.9	40,720.6	22,463.2	18,257.4
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)							
JUNE 10	1,064.5	39.3	79.0	298.1	648.1	256.3	391.8
JUNE 15	1,979.4	64.7	88.8	599.6	1,226.3	661.0	565.3
(MEMORANDUM: NUMBER OF BANKS)							
	241	79	62	63	17	7	10

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

2/ TOTAL ASSETS AS REPORTED IN THE CALL REPORT OF CONDITION ON JUNE 30, 1975.

\* 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 26 MAY 1976  
 (AMOUNTS IN MILLIONS OF DOLLARS)

CD'S MATURING IN	TOTAL	\$500 MILLION AND UNDER	\$500 MILLION TO \$1 BILLION	\$1 BILLION TO \$5 BILLION	\$5 BILLION AND OVER		
					TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY
1976 MAY 27-31							
JUNE	8,180.2	566.6	1,021.9	3,001.0	3,590.7	1,940.7	1,650.0
JULY	3,906.2	137.7	262.8	1,053.2	2,432.5	950.7	1,481.8
AUGUST	4,063.1	155.6	283.4	1,022.6	2,621.3	1,589.9	1,031.4
SEPTEMBER	464.7	44.4	28.6	181.5	230.2	110.5	119.7
OCTOBER	472.5	23.1	19.0	103.9	326.5	219.7	106.8
NOVEMBER	2,674.9	103.2	61.0	462.9	2,227.8	1,662.3	565.5
DECEMBER	134.9	7.8	2.9	51.1	76.1	40.4	37.7
1977 JANUARY	134.2	6.1	7.8	29.7	90.6	24.7	65.9
FEBRUARY	64.9	4.3	3.2	17.4	40.0	30.7	9.3
MARCH	16.9	0.2	1.2	4.1	11.4	1.2	10.2
APRIL	134.6	6.9	10.9	20.8	102.0	18.6	83.4
MAY OR LATER	467.0	16.8	69.5	92.5	286.4	44.8	241.6
TOTAL *	20,999.1	1,068.7	1,612.0	6,040.9	12,037.5	6,634.2	5,403.3
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)							
JUNE 10	176.2	16.6	20.4	141.0	4/ 1.8-	29.8	21.6-
JUNE 15	291.1	17.6	22.0	149.1	102.4	85.3	17.1
(MEMORANDUM: NUMBER OF BANKS)							
	241	79	62	83	17	7	10

1/ SEE TECHNICAL APPENDIX A.

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

3/ TOTAL ASSETS AS REPORTED IN THE CALL REPORT OF CONDITION ON JUNE 30, 1975.

\* TOTALS MAY NOT ADD DUE TO ROUNDING.

DUE TO AN EMERGENCY WITHDRAWAL IN SAN FRANCISCO DISTRICT.

TABLE 3C

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/  
 AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 2/  
 AS OF 26 MAY 1976  
 PERCENTAGE DISTRIBUTION

CD'S MATURING IN	TOTAL	\$500 MILLION AND UNDER	\$500 MILLION TO \$1 BILLION	\$1 BILLION TO \$5 BILLION	\$5 BILLION AND OVER		
					TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY
1976 MAY 27-31	2.8	4.2	4.7	3.4	2.2	2.2	2.1
JUNE	32.2	40.0	41.0	37.1	28.1	29.1	26.8
JULY	19.5	18.3	19.1	18.6	20.0	19.9	20.2
AUGUST	12.4	11.4	10.2	11.3	13.4	14.1	12.4
SEPTEMBER	7.3	5.3	5.5	6.8	8.0	9.5	6.1
OCTOBER	7.0	5.4	4.8	6.3	7.7	9.7	5.2
NOVEMBER	5.9	4.8	3.5	4.3	7.1	8.2	5.8
DECEMBER	2.5	1.9	1.6	2.9	2.5	1.9	3.3
1977 JANUARY	2.4	2.4	2.4	2.0	2.6	1.3	4.2
FEBRUARY	1.3	1.1	1.2	1.3	1.4	0.7	2.2
MARCH	1.4	1.3	1.2	1.0	1.6	0.7	2.7
APRIL	1.5	1.4	1.6	1.4	1.6	0.6	2.8
MAY	0.5	0.7	0.8	0.5	0.5	0.1	1.0
JUNE OR LATER	3.1	1.6	2.2	3.0	3.3	2.0	5.0
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)							
JUNE 10	1.6	1.3	1.5	1.6	1.6	1.1	2.1
JUNE 15	2.9	2.1	1.7	3.1	3.0	2.9	3.1

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

2/ TOTAL ASSETS AS REPORTED IN THE CALL REPORT OF CONDITION ON JUNE 30, 1975.

\* 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 26 MAY 1976  
 CUMULATIVE PERCENTAGE

CD'S MATURING IN	TOTAL	\$500 MILLION AND UNDER	\$500 MILLION TO \$1 BILLION	\$1 BILLION TO \$5 BILLION	\$5 BILLION AND OVER		
					TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY
1976 MAY 27-31	2.8	4.2	4.7	3.4	2.2	2.2	2.1
JUNE	35.0	44.2	45.7	40.5	30.3	31.3	28.9
JULY	54.5	62.5	64.8	59.3	50.3	51.2	49.1
AUGUST	66.9	73.9	75.0	70.6	63.7	65.3	61.5
SEPTEMBER	74.2	79.2	80.5	77.4	71.7	74.8	67.6
OCTOBER	81.2	84.6	85.3	83.7	79.4	84.5	72.6
NOVEMBER	87.1	89.4	88.6	88.0	86.5	92.7	78.6
DECEMBER	89.6	91.3	90.6	90.9	89.0	94.6	81.9
1977 JANUARY	92.0	92.7	93.0	92.9	91.6	95.9	86.1
FEBRUARY	93.3	94.6	94.2	94.2	93.0	96.6	88.3
MARCH	94.7	96.1	95.4	95.2	94.6	97.3	91.0
APRIL	96.2	97.5	97.0	96.6	96.2	97.9	93.8
MAY	96.7	98.2	97.6	97.1	96.7	98.0	94.8
JUNE OR LATER	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 ASSETS AS REPORTED IN THE CALL REPORT OF CONDITION ON JUNE 30, 1975.

\* TOTALS MAY NOT ADD DUE TO ROUNDING.

TABLE 3E

SALES 1/ OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH 2/  
 AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 3/  
 AS OF 26 MAY 1976  
 PERCENTAGE DISTRIBUTION

CD'S MATURING IN	TOTAL	\$500 MILLION AND UNDER	\$500 MILLION TO \$1 BILLION	\$1 BILLION TO \$5 BILLION	\$5 BILLION AND OVER		
					TOTAL		
						NEW YORK CITY	OUTSIDE NEW YORK CITY
-----							
1976 MAY 27-31							
JUNE	39.0	53.0	56.4	49.7	29.8	29.3	30.5
JULY	16.6	12.9	15.6	17.4	20.2	14.3	27.4
AUGUST	19.5	14.6	15.6	16.9	21.8	24.0	19.1
SEPTEMBER	2.3	4.2	1.6	3.0	1.4	1.7	2.2
OCTOBER	2.3	2.2	1.0	1.7	2.7	3.3	2.0
NOVEMBER	12.7	9.7	4.5	7.7	18.5	25.1	10.5
DECEMBER	0.7	0.7	0.2	0.8	0.6	0.6	0.7
1977 JANUARY	0.6	0.6	0.4	0.5	0.6	0.4	1.2
FEBRUARY	0.3	0.4	0.2	0.3	0.3	0.5	0.2
MARCH	0.1	0.0	0.1	0.1	0.1	0.0	0.2
APRIL	0.6	0.1	0.6	0.3	0.8	0.3	1.5
MAY OR LATER	2.2	1.6	3.6	1.5	2.4	0.7	4.5
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0
----- (MEMORANDUM: TAX AND DIVIDEND MATURITIES) -----							
JUNE 10	0.8	1.6	1.1	2.3	0.0	0.4	0.6
JUNE 15	1.4	1.6	1.2	2.5	0.9	1.3	0.3
----- (MEMORANDUM: NUMBER OF BANKS) -----							
	24)	79	62	83	17	7	10

1/ SEE TECHNICAL APPENDIX A.

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

3/ TOTAL ASSETS AS REPORTED IN THE CALL REPORT OF CONDITION ON JUNE 30, 1975.

\* TOTALS MAY NOT ADD DUE TO ROUNDING.

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

BANK CLASSIFICATION	DATE OF SURVEY		
	26 MAY 1976	28 APR 1976	31 MAR 1976
	(BY LOCATION)		
ALL REPORTING BANKS			
ISSUING CD'S	3.0	3.0	2.8
NEW YORK CITY	2.8	2.5	2.6
CHICAGO	3.3	3.5	2.7
OTHER	3.1	3.1	2.9
	(BY SIZE OF BANK) 2/		
UNDER \$500 MILLION	2.6	2.6	2.4
\$500-\$1,000 MILLION	2.6	2.6	2.5
\$1,000-\$5,000 MILLION	2.8	2.9	2.7
OVER \$5 BILLION	3.2	3.2	2.9
IN NEW YORK CITY	2.8	2.6	2.7
OUTSIDE NEW YORK CITY	3.7	3.7	3.2

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

2/ TOTAL ASSETS AS REPORTED IN THE CALL REPORT OF CONDITION ON JUNE 30, 1975.

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

BANK CLASSIFICATION	DATE OF SURVEY		
	26 MAY 1976	28 APR 1976	31 MAR 1976
(BY LOCATION)			
ALL REPORTING BANKS			
ISSUING CDS	2.5	2.9	2.4
NEW YORK CITY	2.6	3.0	2.8
CHICAGO	2.0	3.6	2.0
OTHER	2.4	2.6	2.3
(BY SIZE OF BANK) 2/			
UNDER \$500 MILLION	2.1	2.4	2.0
\$500-\$1,000 MILLION	2.0	2.2	2.0
\$1,000-\$5,000 MILLION	2.0	2.5	2.2
OVER \$5 MILLION	2.9	3.3	2.7
IN NEW YORK CITY	2.9	3.1	2.9
OUTSIDE NEW YORK CITY	2.8	3.6	2.5

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

2/ TOTAL ASSETS AS REPORTED IN THE CALL REPORT OF CONDITION ON JUNE 30, 1975.

NOTE--SEE TECHNICAL APPENDIX E.

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

TOTAL ASSETS 2/ (IN MILLIONS OF DOLLARS)	DATE OF SURVEY		
	26 MAY 1976	28 APR 1976	31 MAR 1976
ALL BANKS ISSUING CD's	19.2	18.9	19.8
UNDER 500	13.5	13.6	13.8
500 - 1000	14.5	14.9	14.8
1000 - 5000	15.5	15.5	16.1
OVER 5000	23.7	23.0	24.2
IN NEW YORK CITY	27.6	26.9	26.6
OUTSIDE NEW YORK CITY	20.1	19.6	21.9

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

2/ TOTAL ASSETS AS REPORTED IN THE CALL REPORT OF CONDITION ON JUNE 30, 1975.

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 56  
 RATIO OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/  
 TO TOTAL DEPOSITS  
 AS OF 26 MAY 1976

(NUMBER OF BANKS)

TOTAL ASSETS 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	45	41	48	39	28	40	19.2
UNDER 500	16	17	17	13	8	8	13.5
500 - 1000	14	14	10	6	7	11	14.3
1000 - 5000	15	10	17	17	11	13	15.5
OVER 5000	0	0	4	3	2	8	23.7
IN NEW YORK CITY	0	0	1	0	2	4	27.6
OUTSIDE NEW YORK CITY	0	0	3	3	0	4	20.1

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

2/ TOTAL ASSETS AS REPORTED IN THE CALL REPORT OF CONDITION ON JUNE 30, 1975.

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

TABLE 5C

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

28 APR 1976 TO 26 MAY 1976

(NUMBER OF BANKS)

TOTAL ASSETS <sup>2/</sup> (IN MILLIONS OF DOLLARS)	REDUCED CD'S TO ZERO	DECLINES OF			NO CHANGE	INCREASES OF			ISSUED CD'S BUT HAD NONE OUTSTAND- ING ON BASE DATE
		10% OR MORE	5 TO 10%	5% OR LESS		5% OR LESS	5 TO 10%	10% OR MORE	
ALL BANKS ISSUING CD'S	0	32	46	47	8	57	21	28	2
UNDER 500	0	13	14	14	4	15	6	8	0
500 - 1000	0	10	12	12	2	14	4	6	2
1000 - 5000	0	9	18	13	2	20	10	11	0
OVER 5000	0	0	2	3	0	8	1	3	0
IN NEW YORK CITY	0	0	0	0	0	6	1	0	0
OUTSIDE NEW YORK CITY	0	0	2	3	0	2	0	3	0

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

2/ TOTAL ASSETS AS REPORTED IN THE CALL REPORT OF CONDITION ON JUNE 30, 1975.

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 FEB 1976 TO 26 MAY 1976

(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	0	26	17	21	37	32	25	2	32	15	9	8	1	11	3	
UNDER 500	0	11	6	6	11	8	9	2	9	7	2	3	1	3	1	
500 - 1000	0	7	5	4	9	6	6	0	9	5	2	2	0	4	1	
1000 - 5000	0	9	4	11	15	14	6	0	11	0	5	3	0	4	1	
OVER 5000	0	1	2	0	2	2	4	0	3	3	0	0	0	0	0	
IN NEW YORK CITY	0	1	1	0	0	1	1	0	2	1	0	0	0	0	0	
OUTSIDE NEW YORK CITY	0	6	1	0	2	1	3	0	1	2	0	0	0	0	0	

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

2/ TOTAL ASSETS AS REPORTED IN THE CALL REPORT OF CONDITION ON JUNE 30, 1975.

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  
28 APR 1976 TO 26 MAY 1976

(NUMBER OF BANKS)

TOTAL ASSETS 2/ (IN MILLIONS OF DOLLARS)	DECLINES OF				NO CHANGE	INCREASES OF			
	3% AND OVER	2 TO 3%	1 TO 2%	1% AND LESS		1% AND LESS	1 TO 2%	2 TO 3%	3% AND OVER
ALL BANKS ISSUING CD'S	4	9	35	81	8	66	17	11	8
UNDER 500	1	2	15	29	4	21	2	4	1
500 - 1000	2	3	8	21	2	16	5	1	2
1000 - 5000	1	4	11	27	2	22	9	4	3
OVER 5000	0	0	1	4	0	7	1	2	2
IN NEW YORK CITY	0	0	0	0	0	5	1	1	0
OUTSIDE NEW YORK CITY	0	0	1	4	0	2	0	1	2

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

2/ TOTAL ASSETS AS REPORTED IN THE CALL REPORT OF CONDITION ON JUNE 30, 1975.

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 FEB 1976 TO 26 MAY 1976

(NUMBER OF BANKS)

TOTAL ASSETS 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	12	12	16	33	37	44	2	40	22	4	6	1	3
UNDER 500	4	5	5	5	11	20	2	13	8	0	4	0	1
500 - 1000	1	4	4	9	11	10	0	12	6	1	1	0	1
1000 - 5000	5	3	6	16	14	15	0	12	6	2	1	1	1
OVER 5000	2	0	1	1	1	4	0	3	2	1	0	0	0
IN NEW YORK CITY	2	0	0	1	0	1	0	2	0	1	0	0	0
OUTSIDE NEW YORK CITY	6	0	1	2	1	3	0	1	2	0	0	0	0

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

2/ TOTAL ASSETS AS REPORTED IN THE CALL REPORT OF CONDITION ON JUNE 30, 1975.

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 2A**  
**MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/**  
**AT WEEKLY REPORTING BANKS**  
**BY FEDERAL RESERVE DISTRICT**

AS OF 26 MAY 1976

(AMOUNTS IN MILLIONS OF DOLLARS)

LOS MATURING IN	ALL DISTRICTS	NEW YORK	PHILA- DELPHIA	CLEVE- LAND	KICH- ING	ATLANTA	CHI- CAGO	ST. LOUIS	MINNE- APOLIS	KANSAS CITY	DALLAS	SAN FRAN- CISCO	
1976 MAY 17-MAY 21	1424.3	42.7	663.5	42.3	75.5	50.4	121.4	224.4	25.7	9.1	61.0	155.3	393.2
JUN	21459.0	1057.1	8006.6	423.5	1056.1	716.4	852.9	3280.3	276.0	134.5	600.0	1617.5	3393.7
JUL	13122.7	570.2	5072.5	420.9	638.4	371.6	523.9	2590.9	155.5	85.2	276.7	798.2	1658.7
AUG	8447.3	308.1	3444.0	337.4	417.1	221.8	334.4	1135.9	86.2	63.0	152.7	458.3	1483.0
SEP	5608.2	211.3	2412.1	221.1	145.4	149.0	156.4	451.5	60.5	15.2	79.4	193.4	862.9
OCT	4761.4	274.4	2322.0	106.7	142.0	102.3	159.8	544.0	49.7	11.2	88.4	240.5	641.8
NOV	4051.4	43.1	1444.2	145.2	145.4	126.3	162.7	596.0	44.4	24.7	50.1	172.3	739.9
DEC	1721.3	110.4	472.4	76.0	100.4	47.5	50.1	306.7	32.5	15.3	28.1	127.0	356.4
1977 JAN	1438.0	56.3	217.5	26.0	76.6	36.6	70.4	375.3	28.4	14.2	34.9	108.6	477.9
FEB	417.6	54.7	207.3	12.9	31.9	14.4	22.9	201.5	11.7	26.9	15.2	63.6	251.1
MAR	446.5	40.4	167.6	31.6	44.8	13.7	47.8	202.9	12.4	2.8	25.5	44.8	310.0
APR	1055.6	14.3	161.3	18.4	77.4	16.7	44.3	341.5	15.3	1.4	27.3	112.6	219.9
MAY	373.4	6.0	38.4	21.5	17.9	6.8	17.7	25.1	5.8	1.9	15.0	30.9	186.1
JUN OR LATER	2104.5	114.4	463.3	122.2	317.9	56.2	57.5	314.3	37.5	16.2	41.9	133.4	424.2
TOTAL *	68291.3	2937.0	25711.0	2819.4	3345.0	2017.4	2622.2	10397.3	641.6	426.6	1496.2	4256.6	11401.8
AVERAGE MATURITY IN MONTHS 2/	3.0	2.9	2.7	2.9	3.6	2.6	2.8	3.1	3.2	3.2	2.7	2.9	3.5
NUMBER OF REPORTING BANKS	241	16	36	10	17	16	23	36	11	5	18	23	28

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.

BY FEDERAL RESERVE DISTRICT

AS OF 26 MAY 1976

(AMOUNTS IN MILLIONS OF DOLLARS)

CD'S MATURING IN		ALL DIS- TRICTS	BOSTON	NEW YORK	PHILA- DELPHIA	CLEVE- LAND	RICH- MOND	ATLANTA	CHI- AGO	ST. LOUIS	MINNE- APOLIS	KANSAS CITY	DALLAS	SAN FRAN- CISCO
1976	JUN	8175.6	546.2	2721.3	353.4	367.2	290.8	290.4	1148.0	96.9	42.9	284.6	674.8	1357.1
	JUL	3402.5	198.6	1159.4	165.8	216.2	120.2	106.1	1195.1	21.8	36.9	70.4	160.8	451.0
	AUG	4082.4	112.8	1745.0	123.1	211.1	131.7	136.2	674.7	36.2	39.1	81.0	215.1	502.4
	SEP	484.5	26.3	135.2	22.8	34.6	36.3	22.3	62.0	8.2	3.6	8.8	18.4	103.8
	OCT	470.8	12.4	226.5	15.1	10.6	21.7	8.5	40.2	4.3	1.1	10.9	19.9	97.4
	NOV	2474.7	32.1	1723.6	85.7	54.8	83.7	102.1	201.5	22.1	27.2	17.3	100.3	424.3
	DEC	139.4	3.7	62.9	10.2	10.5	12.5	4.5	14.4	1.6	9.6	1.2	6.4	22.6
1977	JAN	134.2	0.9	25.4	6.0	26.1	11.9	8.3	40.6	0.0	2.1	2.0	4.1	4.8
	FEB	64.8	2.1	34.4	2.7	1.9	2.7	1.6	6.2	0.9	0.5	0.8	4.3	6.5
	MAR	18.5	0.2	1.2	2.4	0.8	0.4	0.4	2.2	0.0	2.2	0.2	0.6	7.9
	APR	134.8	2.3	19.2	5.6	7.0	3.0	1.0	12.0	0.3	0.4	3.7	7.0	73.3
	MAY OR LATER	467.1	3.2	55.9	24.2	12.6	7.2	16.7	33.7	6.6	2.0	32.6	41.3	230.9
TOTAL *		20947.6	940.8	7692.0	817.0	957.6	723.9	700.3	3426.6	199.1	167.6	513.5	1253.0	3356.0
AVERAGE MATURITY IN MONTHS 3/		2.5	1.5	2.7	2.4	2.2	2.4	2.5	2.0	2.3	2.9	2.2	2.1	3.0

1/ SEE TECHNICAL APPENDIX A.

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

3/ SEE TECHNICAL APPENDIX B.

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

TABLE 22  
MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/  
AT WEEKLY REPORTING BANKS  
BY FEDERAL RESERVE DISTRICT  
AS OF 26 MAY 1976  
(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	ALL DIS- TRICTS	BOSTON	NEW YORK	PHILA- DELPHIA	CLEVE- LAND	RICH- MOND	ATLANTA	CHI- AGO	ST. LOUIS	MINNE- APOLIS	KANSAS CITY	DALLAS	SAN FRAN- CISCO
1976 MAY 27-MAY 31	2.8	2.1	2.0	1.5	2.2	4.5	4.0	2.2	5.1	2.1	4.1	3.0	3.4
JUN	32.2	30.0	31.1	32.7	31.3	37.6	32.5	31.5	32.8	31.5	40.1	38.0	29.8
JUL	19.5	19.4	19.0	22.0	16.4	18.4	20.0	24.9	18.5	20.0	18.5	18.8	14.5
AUG	12.4	10.5	13.0	12.0	12.4	11.0	12.8	10.9	10.2	14.8	10.2	10.8	13.0
SEP	7.3	7.2	4.4	7.6	5.6	7.4	6.0	4.3	7.2	3.6	5.3	4.5	7.0
OCT	7.0	7.6	9.0	7.4	4.8	5.1	6.1	5.3	5.9	2.6	5.9	5.7	5.0
NOV	5.9	3.2	7.0	5.1	4.3	6.4	6.2	3.6	5.3	7.0	3.3	4.0	6.5
DEC	2.5	3.8	1.6	2.8	3.0	2.4	1.9	2.9	3.9	3.6	1.9	3.0	3.3
1977 JAN	2.4	2.0	1.2	1.3	2.3	1.9	2.7	3.6	3.4	3.3	2.3	2.6	4.2
FEB	1.3	1.9	0.6	0.5	1.0	0.7	0.9	1.9	1.4	6.3	1.0	1.5	2.2
MAR	1.4	1.4	0.7	1.1	1.5	0.7	1.8	2.0	1.5	0.7	1.7	1.1	2.7
APR	1.5	0.7	0.6	0.7	2.3	0.8	1.7	3.3	1.6	0.3	1.8	2.7	1.9
MAY	0.5	0.2	0.2	0.6	0.5	0.3	0.7	0.2	0.7	0.4	1.0	0.7	1.0
JUN OR LATER	3.1	4.1	1.8	4.3	9.5	2.8	2.2	3.0	4.5	3.8	2.8	3.1	3.7
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

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



TABLE 6D

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

AS OF 26 MAY 1976

(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
1976 MAY 27-MAY 31	2.8	2.1	2.6	1.5	2.2	4.5	4.6	2.2	3.1	2.1	4.1	3.6	3.4
JUN	35.0	38.1	33.7	34.2	33.5	42.1	37.1	33.7	35.9	33.6	44.2	41.6	33.2
JUL	54.5	57.5	53.3	56.2	52.4	60.5	57.1	58.6	54.4	53.6	62.7	60.4	47.7
AUG	66.9	68.0	66.9	68.2	64.8	71.5	69.9	69.5	64.6	68.4	72.9	71.2	60.7
SEP	74.2	75.2	76.3	76.0	70.6	78.9	75.9	73.8	71.8	72.0	78.2	75.7	68.3
OCT	81.2	82.8	85.5	83.4	75.4	84.0	82.0	79.1	77.7	74.6	84.1	81.4	73.9
NOV	87.1	86.0	92.4	88.5	75.7	90.4	88.2	82.9	82.0	81.6	87.4	85.4	80.4
DEC	89.6	89.8	94.7	91.3	82.7	92.8	90.1	85.8	86.9	85.2	89.3	88.4	83.5
1977 JAN	92.0	91.8	95.9	92.6	85.0	94.7	92.8	89.4	90.3	88.5	91.6	91.0	87.7
FEB	93.3	93.7	96.7	93.1	86.0	95.4	93.7	91.3	91.7	94.8	92.8	92.5	89.9
MAR	94.7	95.1	97.4	94.2	87.5	96.1	95.5	93.3	93.2	95.5	94.3	93.6	92.6
APR	96.2	95.6	98.0	94.9	89.8	96.9	97.2	96.6	95.0	95.8	96.1	96.3	94.5
MAY	96.7	96.0	98.2	95.7	90.3	97.2	97.9	96.6	95.7	96.2	97.1	97.0	96.1
JUN OR LATER	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

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

AS OF 26 MAY 1976

(PERCENTAGE DISTRIBUTION)

[illegible]

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.