

November 21, 1978

L.4.1
CONFIDENTIAL (FR)

FEDERAL RESERVE BANK
KANSAS CITY
±
Research Library

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

as of

October 25, 1978

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

AGGREGATE

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT AT
 WEEKLY REPORTING BANKS
 AS OF 25 OCT 1978

CD'S MATURING IN	AMOUNT (MILLIONS OF DOLLARS)	PERCENTAGE DISTRIBUTION	CUMULATIVE PERCENTAGE	SALES SINCE PREVIOUS MONTH 2/ (MILLIONS OF DOLLARS)
1978 OCTOBER 26 - 31	6,000.3	6.5	6.5	.0
NOVEMBER	23,678.7	25.7	32.2	9,982.1
DECEMBER	14,845.5	16.1	48.3	2,625.4
1979 JANUARY	13,933.2	15.1	63.4	4,138.4
FEBRUARY	6,993.9	7.6	71.0	534.6
MARCH	7,750.7	8.4	79.4	1,341.6
APRIL	8,701.1	9.4	88.8	6,892.7
MAY	1,406.7	1.5	90.3	216.0
JUNE	1,308.6	1.4	91.7	221.1
JULY	1,124.6	1.2	92.9	131.0
AUGUST	1,044.7	1.1	94.0	41.0
SEPTEMBER	684.3	.7	94.7	84.2
OCTOBER	679.4	.7	95.4	445.5 3/
OVER 12 MONTHS	4,059.5	4.4	99.8	
TOTAL	92,211.2	100.0		26,853.7
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)				
DECEMBER 10	1,306.3	1.4		232.5
DECEMBER 15	1,269.6	1.4		282.5

- 1/ INCLUDES ONLY CERTIFICATES IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY WEEKLY REPORTING BANKS.
- 2/ SALES ARE NOT ADJUSTED FOR MATURITIES AND ARE DERIVED BY SUBTRACTING OUTSTANDINGS MATURING IN EACH MONTH OF THE PREVIOUS SURVEY FROM MATURITIES IN THE SAME MONTH OF THE CURRENT SURVEY. TOTAL SALES DIFFER FROM THE CHANGE IN TOTAL OUTSTANDINGS BY THE AMOUNT OF CD'S THAT HAVE MATURED.
- 3/ OVER 11 MONTHS.

TABLE 1

1/
Maturity Distribution of Outstanding Negotiable Time Certificates of Deposit at

Weekly Reporting Banks

AS OF 25 OCT 1978

CD'S MATURING IN	AMOUNT (MILLIONS OF DOLLARS)	PERCENTAGE DISTRIBUTION	CUMULATIVE PERCENTAGE	SALES SINCE PREVIOUS MONTH 2/ (MILLIONS OF DOLLARS)
1978 OCTOBER 26 - 31	6,000.3	6.5	6.5	.0
NOVEMBER	23,678.7	25.7	32.2	9,982.1
DECEMBER	14,845.5	16.1	48.3	2,825.4
1979 JANUARY	13,933.2	15.1	63.4	4,138.4
FEBRUARY	6,993.9	7.6	71.0	534.6
MARCH	7,750.7	8.4	79.4	1,341.8
APRIL	8,701.1	9.4	88.8	6,892.7
MAY	1,406.7	1.5	90.3	216.0
JUNE	1,308.6	1.4	91.7	221.1
JULY	1,124.6	1.2	92.9	131.0
AUGUST	1,044.7	1.1	94.0	41.0
SEPTEMBER	684.3	.7	94.7	84.2
OCTOBER	679.4	.7	95.4	445.5 3/
OVER 12 MONTHS	4,059.5	4.4	100.0	XXX
TOTAL	92,211.2	100.0	XXX	26,853.7
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)				
DECEMBER 10	1,306.3	1.4	XXX	232.5
DECEMBER 15	1,269.6	1.4	XXX	282.5

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 25 OCT 1978

(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/
1978 OCT 26 - OCT 31	1,410.5	.0	709.1	.0	3,880.6	.0
NOVEMBER	5,370.0	1,891.9	2,991.7	1,065.9	15,317.0	7,024.2
DECEMBER	4,230.7	507.1	1,562.1	440.5	9,052.7	1,677.8
1979 JANUARY	3,759.6	1,015.4	1,311.8	487.1	8,861.7	2,635.9
FEBRUARY	2,706.1	94.8	749.1	40.1	3,538.7	399.7
MARCH	2,621.5	748.4	859.4	108.5	4,269.8	484.9
APRIL	3,037.6	2,787.2	1,213.9	843.6	4,449.6	3,261.9
MAY	215.0	23.6	152.3	7.4	1,039.4	165.0
JUNE	234.7	38.8	89.4	19.6	964.5	162.6
JULY	186.8	34.3	113.4	3.3	824.5	93.5
AUGUST	235.4	2.2	89.7	.1	719.6	38.7
SEPTEMBER	169.9	5.9	132.8	8.2	361.6	70.1
OCTOBER	113.5	131.8 /3	135.5	- 26.5 /3	430.4	340.1 /3
OVER 12 MONTHS	1,327.4	XXX	583.8	XXX	2,148.3	XXX
TOTAL *	25,618.7	7,281.4	10,694.0	2,997.8	55,898.4	16,574.4
NUMBER OF REPORTING BANKS	10		10		216	
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)						
DECEMBER 10	333.0	37.2	178.2	27.7	795.1	167.6
DECEMBER 15	280.1	38.4	163.6	47.8	806.0	196.4

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 28

1/
 MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT AT
 NEW YORK CITY, CHICAGO, AND ALL OTHER WEEKLY REPORTING BANKS
 AS OF 25 OCT 1978 AND 27 SEP 1976
 (PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	25 OCT	27 SEP	25 OCT	27 SEP	25 OCT	27 SEP
0-6 DAYS 2/	5.5	2.6	6.6	3.0	6.9	3.7
01 MONTHS 3/	21.0	28.4	28.0	31.7	27.4	32.6
02 MONTHS	16.5	14.1	14.6	18.0	16.2	14.9
03 MONTHS	14.7	15.1	12.3	10.5	15.9	12.9
04 MONTHS	10.6	11.2	7.0	7.7	6.3	11.2
05 MONTHS	10.2	10.6	6.0	6.6	7.6	5.6
06 MONTHS	11.9	7.6	11.4	7.0	8.0	6.8
07 MONTHS	.8	1.0	1.4	3.5	1.9	2.1
08 MONTHS	.9	.6	.8	1.4	1.6	1.5
09 MONTHS	.7	.6	1.1	.7	1.5	1.5
10 MONTHS	.9	.6	.8	1.0	1.3	1.3
11 MONTHS	.7	.9	1.2	.8	.7	1.2
12 MONTHS	.4	.7	1.3	1.2	.8	.6
OVER 12 MONTHS	5.2	5.3	5.5	7.0	3.8	4.0
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

Maturity Distribution of Outstanding Negotiable Time Certificates of Deposit at
 NEW YORK CITY, CHICAGO, AND ALL OTHER WEEKLY REPORTING BANKS
 AS OF 25 OCT 1978 AND 27 SEP 1978
 (CUMULATIVE DISTRIBUTION)

CD'S MATURING IN	NEW YORK CITY		CHICAGO		ALL OTHER	
	25 OCT	27 SEP	25 OCT	27 SEP	25 OCT	27 SEP
0-6 DAYS 2/	5.5	2.8	6.6	3.0	6.9	3.7
01 MONTHS 3/	26.5	31.2	34.6	34.7	34.3	36.3
02 MONTHS	43.0	45.3	49.2	52.7	50.5	51.2
03 MONTHS	57.7	60.4	61.5	63.2	66.4	64.1
04 MONTHS	68.3	71.6	68.5	70.9	72.7	75.3
05 MONTHS	76.5	82.2	76.5	77.5	80.3	80.9
06 MONTHS	90.4	89.8	87.9	84.5	88.3	87.7
07 MONTHS	91.2	90.8	89.3	88.0	90.2	89.8
08 MONTHS	92.1	91.6	90.1	89.4	92.0	91.3
09 MONTHS	92.8	92.4	91.2	90.1	93.5	92.8
10 MONTHS	93.7	93.0	92.0	91.1	94.8	94.1
11 MONTHS	94.4	93.9	93.2	91.9	95.5	95.3
12 MONTHS	94.8	94.6	94.5	93.1	96.3	95.9
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 25 OCT 1978
 (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
1978 OCT 26-31	6,000.3	327.5	707.8	2,248.2	2,716.6	1,167.5	1,549.3
NOVEMBER	23,678.8	1,339.0	2,799.1	7,608.8	11,931.9	4,567.4	7,364.5
DECEMBER	14,845.5	742.2	1,499.6	4,753.3	7,850.4	3,848.1	4,002.3
1979 JANUARY	13,933.2	633.9	1,260.8	4,485.7	7,552.8	3,443.3	4,109.5
FEBRUARY	6,993.8	231.4	557.3	1,911.8	4,293.3	2,553.3	1,740.0
MARCH	7,750.6	229.9	525.2	2,044.8	4,950.7	2,474.5	2,476.2
APRIL	8,701.2	206.7	605.5	2,167.8	5,721.2	2,970.2	2,751.0
MAY	1,406.7	80.9	169.4	551.6	604.8	203.8	401.0
JUNE	1,308.5	84.7	156.6	557.5	509.7	195.4	314.3
JULY	1,124.6	71.3	158.0	428.9	466.4	180.8	285.6
AUGUST	1,044.5	62.8	137.7	315.3	528.7	224.7	304.0
SEPTEMBER	684.3	58.3	81.6	187.1	357.3	158.7	198.6
OCTOBER	679.4	29.3	62.0	220.2	367.9	99.0	268.9
NOVEMBER OR LATER	4,059.5	98.8	236.7	725.1	2,998.9	1,299.7	1,699.2
TOTAL *	92,210.9	4,196.7	8,957.3	28,206.1	50,850.8	23,386.4	27,464.4
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)							
DECEMBER 10	1,306.3	74.3	110.7	435.3	686.0	302.1	383.9
DECEMBER 15	1,269.7	73.7	98.1	400.5	697.4	235.7	461.7
(MEMORANDUM: NUMBER OF BANKS)							
	236	71	65	83	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 36

SALES ^{1/} OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH ^{2/}
 AT WEEKLY REPORTING BANKS BY SIZE OF BANKS ^{3/}
 AS OF 25 OCT 1978
 (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
1978 OCT 26-31							
NOVEMBER	9,982.3	679.1	1,426.5	3,390.3	4,486.4	1,404.7	3,081.7
DECEMBER	2,825.4	194.1	467.1	1,109.7	1,114.5	348.9	765.6
1979							
JANUARY	4,138.4	250.5	500.9	1,411.0	1,976.0	880.1	1,095.9
FEBRUARY	534.4	45.9	42.0	182.9	263.6	84.2	179.4
MARCH	1,341.6	47.9	70.3	273.9	949.5	714.0	235.5
APRIL	6,892.9	130.1	430.3	1,522.0	4,810.5	2,727.1	2,083.4
MAY	215.9	7.0	46.8	75.7	86.4	23.0	63.4
JUNE	220.9	9.9	6.4	113.0	91.6	37.3	54.3
JULY	131.0	3.9	10.5	60.9	55.7	34.2	21.5
AUGUST	40.8	2.8	8.3	6.8	22.9	1.2	21.7
SEPTEMBER	84.2	7.2	11.2	38.7	27.1	5.6	21.5
OCTOBER OR LATER	445.5	27.7	58.1	212.1	147.6	115.5	32.1
TOTAL *	26,853.3	1,406.1	3,018.4	8,397.0	14,031.6	6,375.8	7,656.0
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)							
DECEMBER 10	232.6	24.0	33.7	75.4	99.5	25.4	74.1
DECEMBER 15	262.5	15.3	43.0	114.6	109.6	23.8	85.8
(MEMORANDUM: NUMBER OF BANKS)							
	236	71	65	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 3C

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
 AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 2/
 AS OF 25 OCT 1978
 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
1978 OCT 26-31	6.5	7.8	7.9	8.0	5.3	5.0	5.6
NOVEMBER	25.7	31.9	31.2	27.0	23.5	19.5	26.8
DECEMBER	16.1	17.7	16.7	16.9	15.4	16.5	14.6
1979 JANUARY	15.1	15.1	14.1	15.9	14.9	14.7	15.0
FEBRUARY	7.6	5.5	6.2	6.8	8.4	10.9	6.3
MARCH	8.4	5.5	5.9	7.2	9.7	10.6	9.0
APRIL	9.4	4.9	6.8	7.7	11.3	12.7	10.0
MAY	1.5	1.9	1.9	2.0	1.2	0.9	1.5
JUNE	1.4	2.0	1.7	2.0	1.0	0.8	1.1
JULY	1.2	1.7	1.8	1.5	0.9	0.8	1.0
AUGUST	1.1	1.5	1.5	1.1	1.0	1.0	1.1
SEPTEMBER	0.7	1.4	0.9	0.7	0.7	0.7	0.7
OCTOBER	0.7	0.7	0.7	0.8	0.7	0.4	1.0
NOVEMBER OR LATER	4.4	2.4	2.6	2.6	5.9	5.6	6.2
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)							
DECEMBER 10	1.4	1.8	1.2	1.5	1.3	1.3	1.4
DECEMBER 15	1.4	1.6	1.1	1.4	1.4	1.0	1.7

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 30

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
 AT WEEKLY REPORTING BANKS BY SIZE OF BANKS 2/
 AS OF 25 OCT 1978
 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
1978 OCT 26-31	6.5	7.8	7.9	8.0	5.3	5.0	5.6
NOVEMBER	32.2	39.7	39.1	35.0	28.8	24.5	32.4
DECEMBER	48.3	57.4	55.8	51.9	44.2	41.0	47.0
1979 JANUARY	63.4	72.5	69.9	67.8	59.1	55.7	62.0
FEBRUARY	71.0	78.0	76.1	74.6	67.5	66.6	68.3
MARCH	79.4	83.5	82.0	81.8	77.2	77.2	77.3
APRIL	88.8	88.4	88.8	89.5	88.5	89.9	87.3
MAY	90.3	90.3	90.7	91.5	89.7	90.8	88.8
JUNE	91.7	92.3	92.4	93.5	90.7	91.6	89.9
JULY	92.9	94.0	94.2	95.0	91.6	92.4	90.9
AUGUST	94.0	95.5	95.7	96.1	92.6	93.4	92.0
SEPTEMBER	94.7	96.9	96.6	96.8	93.3	94.1	92.7
OCTOBER	95.4	97.6	97.3	97.6	94.0	94.5	93.7
NOVEMBER 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 25 OCT 1978
 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
1978 OCT 26-31							
NOVEMBER	37.2	48.3	47.3	40.4	32.0	22.0	40.3
DECEMBER	10.5	13.8	13.5	13.2	7.9	5.5	10.0
1979 JANUARY	15.4	17.8	16.6	16.8	14.1	13.8	14.3
FEBRUARY	2.0	3.3	1.4	2.2	1.9	1.3	2.3
MARCH	5.0	3.4	2.3	3.3	6.8	11.2	3.1
APRIL	25.7	9.5	14.3	18.1	34.3	42.8	27.2
MAY	0.8	0.5	1.6	0.9	0.6	0.4	0.8
JUNE	0.8	0.7	0.2	1.3	0.7	0.6	0.7
JULY	0.5	0.3	0.3	0.7	0.4	0.5	0.3
AUGUST	0.2	0.2	0.3	0.1	0.2	0.0	0.3
SEPTEMBER	0.3	0.5	0.4	0.5	0.2	0.1	0.3
OCTOBER OR LATER	1.7	2.0	1.9	2.5	1.1	1.8	0.4
TOTAL *	100.0	100.0	100.0	100.0	100.0	100.0	100.0
(MEMORANDUM: TAX AND DIVIDEND MATURITIES)							
DECEMBER 10	0.9	1.7	1.1	0.9	0.7	0.4	1.0
DECEMBER 15	1.1	1.1	1.4	1.4	0.8	0.4	1.1
(MEMORANDUM: NUMBER OF BANKS)							
	236	71	65	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		
	25 OCT 1978	27 SEP 1978	30 AUG 1978
	(BY LOCATION)		
ALL REPORTING BANKS			
ISSUING CD'S	3.2	3.1	3.2
NEW YORK CITY	3.4	3.2	3.2
CHICAGO	3.4	3.3	3.4
OTHER	3.1	3.0	3.2
	(BY SIZE OF BANK) 2/		
UNDER \$500 MILLION	2.8	2.8	2.8
\$500-\$1,000 MILLION	2.9	2.8	2.8
\$1,000-\$5,000 MILLION	2.9	2.9	3.0
OVER \$5 BILLION	3.5	3.3	3.4
IN NEW YORK CITY	3.5	3.3	3.3
OUTSIDE NEW YORK CITY	3.4	3.3	3.5

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.

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		
	25 OCT 1978	27 SEP 1978	30 AUG 1978
	(BY LOCATION)		
ALL REPORTING BANKS			
ISSUING CD'S	3.0	2.8	2.8
NEW YORK CITY	3.7	3.4	3.3
CHICAGO	2.8	2.9	2.6
OTHER	2.8	2.6	2.6
	(BY SIZE OF BANK) 2/		
UNDER \$500 MILLION	2.3	2.2	2.2
\$500-\$1,000 MILLION	2.4	2.3	2.4
\$1,000-\$5,000 MILLION	2.8	2.6	2.7
OVER \$5 BILLION	3.4	3.2	3.0
IN NEW YORK CITY	4.0	3.6	3.6
OUTSIDE NEW YORK CITY	2.9	2.9	2.7

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 B.

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		
	25 OCT 1978	27 SEP 1978	30 AUG 1978
ALL BANKS ISSUING CD'S	21.2	21.1	21.0
UNDER 500	16.4	16.1	16.2
500 - 1000	17.7	17.4	17.9
1000 - 5000	18.2	17.8	18.1
OVER 5000	25.0	25.1	24.6
IN NEW YORK CITY	26.2	25.6	25.6
OUTSIDE NEW YORK CITY	24.1	24.8	23.8

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 5B
 RATIO OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
 TO TOTAL DEPOSITS
 AS OF 25 OCT 1978
 (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	27	24	47	40	41	57	21.2
UNDER 500	8	10	15	15	11	12	16.4
500 - 1000	9	9	12	7	13	15	17.7
1000 - 5000	10	5	18	15	15	20	18.2
OVER 5000	0	0	2	3	2	10	25.0
IN NEW YORK CITY	0	0	1	1	0	5	26.2
OUTSIDE NEW YORK CITY	0	0	1	2	2	5	24.1

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 ^{1/}

27 SEP 1978 TO 25 OCT 1978

(NUMBER OF BANKS)

TOTAL ASSETS ^{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	18	27	52	4	51	43	41	0	
UNDER 500	1	5	15	17	2	10	9	13	0	
500 - 1000	0	6	6	20	0	12	12	9	0	
1000 - 5000	0	5	5	13	2	22	17	19	0	
OVER 5000	0	2	1	2	0	7	5	0	0	
IN NEW YORK CITY	0	1	0	1	0	1	4	0	0	
OUTSIDE NEW YORK CITY	0	1	1	1	0	6	1	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 LAST SURVEY REDUCED THEIR OUTSTANDINGS TO ZERO ON THIS SURVEY.

TABLE 50

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

26 JUL 1978 TO 25 OCT 1978

(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	8	2	6	15	23	24	2	33	35	19	19	14	37	0
UNDER 500	0	2	1	2	6	8	7	2	9	7	5	4	5	14	0
500 - 1000	0	2	0	1	5	6	7	0	9	12	3	7	2	9	0
1000 - 5000	0	4	1	2	4	6	7	0	9	11	11	8	6	14	0
OVER 5000	0	0	0	1	0	1	3	0	6	5	0	0	1	0	0
IN NEW YORK CITY	0	0	0	1	0	1	1	0	2	2	0	0	0	0	0
OUTSIDE NEW YORK CITY	0	0	0	0	0	0	2	0	4	3	0	0	1	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
 27 SEP 1978 TO 25 OCT 1978

(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	3	9	29	56	4	66	31	24	14
UNDER 500	1	3	12	21	2	14	6	8	4
500 - 1000	0	1	10	21	0	17	9	4	3
1000 - 5000	1	3	6	13	2	31	9	11	7
OVER 5000	1	2	1	1	0	4	7	1	0
IN NEW YORK CITY	0	1	0	1	0	0	4	1	0
OUTSIDE NEW YORK CITY	1	1	1	0	0	4	3	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 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
 26 JUL 1978 TO 25 OCT 1978

(NUMBER OF BANKS)

TOTAL ASSETS 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	2	0	5	12	24	35	1	45	38	23	18	11	22
UNDER 500	1	0	1	3	9	12	1	11	11	5	4	4	9
500 - 1000	0	0	2	4	9	8	0	16	9	7	5	2	3
1000 - 5000	1	0	2	3	5	13	0	14	13	10	7	5	10
OVER 5000	0	0	0	2	1	2	0	4	5	1	2	0	0
IN NEW YORK CITY	0	0	0	2	0	1	0	1	2	0	1	0	0
OUTSIDE NEW YORK CITY	0	0	0	0	1	1	0	3	3	1	1	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 6A
 MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT 1/
 AT WEEKLY REPORTING BANKS
 BY FEDERAL RESERVE DISTRICT

AS OF 25 OCT 1978

(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- APULIS	KANSAS CITY	DALLAS	SAN FRAN- CISCO
1978 OCT 26-OCT 31	6000.3	320.2	1622.0	164.0	301.8	275.5	242.2	1115.9	93.4	67.8	137.5	517.7	1142.3
NOV	23678.7	1040.4	6558.3	1062.2	1256.7	792.9	830.8	3993.1	355.6	228.7	813.4	1568.6	5178.0
DEC	14845.4	545.8	4841.8	568.6	888.2	467.9	548.0	2291.4	221.4	170.0	352.6	1167.4	2762.3
1979 JAN	13933.2	412.4	4149.7	638.6	757.9	429.3	463.7	1803.2	212.1	248.7	305.0	1064.8	3447.8
FEB	6994.0	175.3	2825.5	256.9	386.7	206.1	189.4	998.6	104.6	118.3	164.3	387.5	1180.8
MAR	7750.6	163.4	2720.4	218.8	483.4	234.0	225.2	1060.5	105.5	161.3	108.6	648.4	1621.1
APR	8701.2	207.3	3190.3	256.8	392.2	286.0	266.9	1526.6	68.8	111.4	108.6	662.9	1623.4
MAY	1406.6	49.2	237.4	44.9	93.1	98.8	73.9	207.5	24.0	51.4	61.8	172.9	291.7
JUN	1308.5	65.0	273.5	79.0	84.8	87.1	67.8	139.3	28.2	16.2	37.3	143.6	286.7
JUL	1124.7	29.8	211.9	32.9	55.7	36.8	69.5	144.5	20.0	4.7	32.6	268.0	216.3
AUG	1044.6	17.6	262.4	65.0	61.9	53.5	62.8	141.4	12.6	15.8	31.9	130.8	188.9
SEP	684.3	17.2	192.1	21.2	37.9	19.5	44.8	155.8	12.7	7.8	25.9	54.9	94.5
OCT	679.3	9.7	122.6	29.7	144.8	39.8	22.7	146.7	10.4	7.0	20.4	76.9	48.6
NOV OR LATER	4059.4	249.8	1340.4	102.2	202.2	31.1	115.1	653.8	21.9	25.2	69.8	246.4	1001.5
TOTAL *	92210.8	3303.1	28548.3	3560.8	5147.3	3060.3	3222.8	14378.3	1291.2	1234.3	2269.7	7110.8	19083.9
AVERAGE MATURITY IN MONTHS 2/	3.2	3.0	3.2	2.9	3.3	3.0	3.2	3.1	2.8	3.3	2.8	3.4	3.1
NUMBER OF REPORTING BANKS	236	13	36	10	15	19	22	34	11	5	17	24	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/

TABLE 68

2/

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

AS OF 25 OCT 1970

(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
NOV	9982.2	447.7	2559.7	456.2	460.2	288.8	345.5	1506.4	154.8	88.2	482.3	697.5	2494.9
DEC	2825.6	159.2	733.6	193.8	146.1	122.0	105.4	600	34.7	33.7	114.7	199.3	402.4
1979 JAN	4138.4	131.2	1239.3	194.5	153.9	181.6	180.4	656	58.8	34.6	119.4	288.4	899.6
FEB	534.8	24.9	121.7	27.7	36.1	41.6	14.8	73	9.1	2.3	23.3	15.3	144.6
MAR	1341.8	14.5	766.5	29.6	68.9	27.7	12.3	127	10.3	4.5	11.9	121.2	146.8
APR	6892.6	156.4	2901.1	165.5	274.6	207.0	201.0	1029	43.1	66.8	67.1	466.1	1314.6
MAY	216.0	7.5	29.8	13.0	10.4	14.3	12.9	16	1.8	10.5	17.5	15.0	67.2
JUN	221.1	2.5	49.4	14.4	15.0	17.9	3.1	27	5.2	0.7	1.4	31.9	52.5
JUL	131.0	3.7	39.7	5.0	4.1	2.3	6.5	8	8.0	1.0	2.4	21.8	27.8
AUG	41.7	0.5	4.6	2.6	0.3	2.4	3.6	2.4	0.0	0.5	0.4	4.3	20.1
SEP	84.2	1.0	8.8	2.7	7.7	6.2	12.2	12.1	1.8	0.2	1.1	7.7	22.7
OCT OR LATER	485.7	10.8	141.5	24.6	52.7	42.6	19.2	20.0	5.8	3.5	17.7	74.7	72.6
TOTAL *	26895.3	939.9	8595.7	1129.6	1230.0	954.4	916.9	4060.7	333.4	246.5	859.2	1943.2	5665.8
AVERAGE MATURITY IN MONTHS 3/	3.0	2.3	3.4	2.5	3.1	3.3	2.9	2.7	2.5	3.0	2.0	3.2	2.8

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 25 OCT 1978

(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
1978 OCT 26-OCT 31	6.5	9.7	5.7	4.6	5.9	9.0	7.5	7.8	7.2	5.5	6.1	7.3	6.0
NOV	25.7	31.5	23.0	29.8	24.4	25.9	25.8	27.8	27.5	18.5	35.8	22.1	27.1
DEC	16.1	16.5	17.0	16.5	17.3	15.3	17.0	15.9	17.1	13.8	15.5	16.4	14.5
1979 JAN	15.1	12.5	14.5	17.9	14.7	14.0	14.4	12.5	16.4	20.1	13.4	15.0	16.1
FEB	7.6	5.3	9.9	7.2	7.5	6.7	5.9	6.9	8.1	9.6	7.2	5.4	6.2
MAR	8.4	4.9	9.5	6.1	9.4	7.6	7.0	7.4	8.2	13.1	4.8	9.1	8.5
APR	9.4	6.3	11.2	7.2	7.6	9.3	8.3	10.6	5.3	9.0	4.8	9.3	8.5
MAY	1.5	1.5	0.6	1.3	1.8	3.2	2.3	1.4	1.9	4.2	2.7	2.4	1.5
JUN	1.4	2.0	1.0	2.2	1.6	2.8	2.1	1.0	2.2	1.3	1.6	2.0	1.5
JUL	1.2	0.9	0.7	0.9	1.1	1.3	2.2	1.0	1.5	0.4	1.4	3.6	1.1
AUG	1.1	0.5	0.9	1.8	1.2	1.7	1.9	1.0	1.0	1.3	1.4	1.8	1.0
SEP	0.7	0.5	0.7	0.6	0.7	0.6	1.4	1.1	1.0	0.6	1.1	0.8	0.5
OCT	0.7	0.3	0.4	0.8	2.8	1.3	0.7	1.0	0.8	0.6	0.9	1.1	0.3
NOV OR LATER	4.4	7.6	4.7	2.9	3.9	1.0	3.6	4.5	1.7	2.0	3.1	3.5	5.2
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/ 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 25 OCT 1978

(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
1978 OCT 26-OCT 31	6.5	9.7	5.7	4.6	5.9	9.0	7.5	7.8	7.2	5.5	6.1	7.3	6.0
NOV	32.2	41.2	28.7	34.4	30.3	34.9	33.3	35.6	34.7	24.0	41.9	29.4	33.1
DEC	48.3	57.7	45.7	50.9	47.6	50.2	50.3	51.5	51.8	37.8	57.4	45.8	47.6
1979 JAN	63.4	70.2	60.2	68.8	62.3	64.2	64.7	64.0	68.2	57.9	70.6	60.8	65.7
FEB	71.0	75.5	70.1	76.0	69.8	70.9	70.6	70.9	76.3	67.5	78.0	66.2	71.9
MAR	79.4	80.4	79.6	82.1	79.2	78.5	77.6	78.3	84.5	60.6	82.8	75.3	80.4
APR	88.8	86.7	90.8	89.3	86.8	87.8	85.9	86.9	89.8	89.6	87.6	84.6	88.9
MAY	90.3	88.2	91.6	90.6	88.6	91.0	88.2	90.3	91.7	93.8	90.3	87.0	90.4
JUN	91.7	90.2	92.6	92.8	90.2	93.8	90.3	91.3	93.9	95.1	91.9	89.0	91.9
JUL	92.9	91.1	93.3	93.7	91.3	95.1	92.5	92.3	95.4	95.5	93.3	92.8	93.0
AUG	94.0	91.6	94.2	95.5	92.5	96.8	94.4	93.3	96.4	96.8	94.7	94.6	94.0
SEP	94.7	92.1	94.9	96.1	93.2	97.4	95.8	94.4	97.4	97.4	95.8	95.4	94.5
OCT	95.4	92.4	95.3	96.9	96.0	98.7	96.5	95.4	98.2	98.0	96.7	96.5	94.8
NOV OR LATER	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

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

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

AS OF 25 OCT 1978

(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
NOV	37.1	47.6	29.8	40.4	37.4	30.3	37.7	36.9	46.4	35.8	56.1	35.9	44.0
DEC	10.5	14.8	8.5	17.2	11.9	12.8	11.5	14.7	10.4	13.7	13.3	10.3	7.1
1979 JAN	15.4	14.0	14.4	17.2	12.5	19.0	19.7	16.1	17.6	14.0	13.9	14.8	15.9
FEB	2.0	2.6	1.4	2.5	2.9	4.4	1.6	1.8	2.7	0.9	2.7	0.8	2.6
MAR	5.0	1.5	8.9	2.6	5.6	2.9	1.3	3.1	3.1	1.8	1.4	6.2	2.6
APR	25.6	16.6	33.8	14.7	22.3	21.7	21.9	25.2	12.9	27.1	7.8	24.0	23.2
MAY	0.8	0.8	0.3	1.2	0.8	1.5	1.4	0.4	0.5	4.3	2.0	0.8	1.2
JUN	0.8	0.3	0.6	1.3	1.2	1.9	0.3	0.7	1.6	0.3	0.2	1.6	0.9
JUL	0.5	0.4	0.5	0.4	0.3	0.2	0.7	0.2	2.4	0.4	0.3	1.1	0.5
AUG	0.2	0.1	0.1	0.2	0.0	0.3	0.4	0.1	0.0	0.2	0.0	0.2	0.4
SEP	0.3	0.1	0.1	0.2	0.6	0.6	1.3	0.3	0.5	0.1	0.1	0.4	0.4
OCT OR LATER	1.8	1.1	1.6	2.2	4.3	4.5	2.1	0.5	1.7	1.4	2.1	3.8	1.3
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.