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SURVEY OF MATURITY STRUCTURE OF OUTSTANDING
LARGE DENOMINATION CERTIFICATES OF
DEPOSITS AT LARGE COMMERCIAL BANKS

as of

September 24, 1980

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

TABLE 1
 MATURITY DISTRIBUTION OF OUTSTANDING AND SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT
 AT LARGE COMMERCIAL BANKS 1/
 AS OF SEPTEMBER 24, 1980

(AMOUNTS IN MILLIONS OF DOLLARS)

CD'S MATURING IN	A M O U N T O U T S T A N D I N G			S A L E S S I N C E P R E V I O U S P E R I O D		
	TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY	TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY
1980 SEPTEMBER 25-30	5,307	1,072	4,235			
OCTOBER	26,708	5,636	21,072	10,832	1,360	9,473
NOVEMBER	13,068	4,214	8,853	3,560	825	2,735
DECEMBER	13,107	4,144	8,963			
1981 JANUARY-MARCH (4-6 MONTHS)	22,623	5,793	16,830			
APRIL-SEPTEMBER (7-12 MONTHS)	5,439	915	4,524	13,470 2/	2,912 2/	10,558 2/
OVER 12 MONTHS	5,037	922	4,115			
TOTAL	91,289	22,697	68,592	27,862	5,096	22,766
MEMORANDUM:						
DECEMBER-MARCH (3-6 MONTHS)	35,730	9,937	25,793	11,992	2,657	9,335
BEYOND MARCH (OVER 6 MONTHS)	10,476	1,837	8,639	1,478	254	1,224
DECEMBER 15 TAX MATURITY	1,408	450	958			
AVERAGE MATURITY (IN MONTHS) 3/	3.3	3.1	3.3	3.3	3.8	3.2

- 1/ INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$1 BILLION OR MORE AS OF DECEMBER 31, 1977.
 2/ SALES WITH MATURITIES BEYOND SECOND MONTH.
 3/ 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 2

MATURITY DISTRIBUTION OF OUTSTANDING AND SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT

AT LARGE COMMERCIAL BANKS 1/

AS OF SEPTEMBER 24, 1980

(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	A M O U N T O U T S T A N D I N G			S A L E S S I N C E P R E V I O U S P E R I O D		
	TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY	TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY
1980 SEPTEMBER 25-30	5.8	4.7	6.2			
OCTOBER	29.3	24.8	30.7	38.9	26.7	41.6
NOVEMBER	14.3	18.6	12.9	12.8	16.2	12.0
DECEMBER	14.4	18.3	13.1			
1981 JANUARY-MARCH (4-6 MONTHS)	24.8	25.5	24.5			
APRIL-SEPTEMBER (7-12 MONTHS)	6.0	4.0	6.6	48.3 2/	57.1 2/	46.4 2/
OVER 12 MONTHS	5.5	4.1	6.0			
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0
MEMORANDUM:						
DECEMBER-MARCH (3-6 MONTHS)	39.1	43.8	37.6	43.0	52.1	41.0
BEYOND MARCH (OVER 6 MONTHS)	11.5	8.1	12.6	5.3	5.0	5.4
DECEMBER 15 TAX MATURITY	1.5	2.0	1.4			

1/ INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$1 BILLION OR MORE AS OF DECEMBER 31, 1977.

2/ SALES WITH MATURITIES BEYOND SECOND MONTH.

TABLE 3

MATURITY DISTRIBUTION OF OUTSTANDING AND SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT

AT LARGE COMMERCIAL BANKS 1/

AS OF SEPTEMBER 24, 1980

(AMOUNTS IN MILLIONS OF DOLLARS)

CD'S MATURING IN	A M O U N T O U T S T A N D I N G			S A L E S S I N C E P R E V I O U S P E R I O D		
	T O T A L	B A N K S I Z E (A S S E T S)		T O T A L	B A N K S I Z E (A S S E T S)	
		\$ 1 - 5 B I L L I O N	\$ 5 B I L L I O N A N D O V E R		\$ 1 - 5 B I L L I O N	\$ 5 B I L L I O N A N D O V E R
1980 SEPTEMBER 25-30	5,307	2,813	2,494			
OCTOBER	26,708	12,569	14,140	10,832	6,115	4,717
NOVEMBER	13,068	5,315	7,753	3,560	1,655	1,906
DECEMBER	13,107	4,140	8,967			
1981 JANUARY-MARCH (4-6 MONTHS)	22,623	7,860	14,763			
APRIL-SEPTEMBER (7-12 MONTHS)	5,439	2,043	3,396	13,470 2/	4,790 2/	8,680 2/
OVER 12 MONTHS	5,037	700	4,337			
TOTAL	91,289	35,439	55,850	27,862	12,560	15,302
MEMORANDUM:						
DECEMBER-MARCH (3-6 MONTHS)	35,730	12,000	23,730	11,992	4,382	7,610
BEYOND MARCH (OVER 6 MONTHS)	10,476	2,743	7,733	1,478	409	1,069
DECEMBER 15 TAX MATURITY	1,408	482	925			
AVERAGE MATURITY (IN MONTHS) 3/	3.3	2.7	3.6	3.3	2.8	3.8

1/ INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$1 BILLION OR MORE AS OF DECEMBER 31, 1977.

2/ SALES WITH MATURITIES BEYOND SECOND MONTH.

3/ 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 4

MATURITY DISTRIBUTION OF OUTSTANDING AND SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT

AT LARGE COMMERCIAL BANKS 1/

AS OF SEPTEMBER 24, 1980

(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	A M O U N T O U T S T A N D I N G			S A L E S S I N C E P R E V I O U S P E R I O D		
	T O T A L	B A N K S I Z E (A S S E T S)		T O T A L	B A N K S I Z E (A S S E T S)	
		\$1-5 B I L L I O N	\$5 B I L L I O N A N D O V E R		\$1-5 B I L L I O N	\$5 B I L L I O N A N D O V E R
1980 SEPTEMBER 25-30	5.8	7.9	4.5			
OCTOBER	29.3	35.5	25.3	38.9	48.7	30.8
NOVEMBER	14.3	15.0	13.9	12.8	13.2	12.5
DECEMBER	14.4	11.7	16.1			
1981 JANUARY-MARCH (4-6 MONTHS)	24.8	22.2	26.4			
APRIL-SEPTEMBER (7-12 MONTHS)	6.0	5.8	6.1	48.3 2/	38.1 2/	56.7 2/
OVER 12 MONTHS	5.5	2.0	7.8			
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0
MEMORANDUM:						
DECEMBER-MARCH (3-6 MONTHS)	39.1	33.9	42.5	43.0	34.9	49.7
BEYOND MARCH (OVER 6 MONTHS)	11.5	7.7	13.9	5.3	3.3	7.0
DECEMBER 15 TAX MATURITY	1.5	1.4	1.7			

1/ INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$1 BILLION OR MORE AS OF DECEMBER 31, 1977.

2/ SALES WITH MATURITIES BEYOND SECOND MONTH.

TABLE 5

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT
 AT LARGE COMMERCIAL BANKS 1/ BY FEDERAL RESERVE DISTRICT
 AS OF SEPTEMBER 24, 1980

(AMOUNTS IN MILLIONS OF DOLLARS)

CD'S MATURING IN	ALL DIST- RICTS	BOSTON	NEW YORK	PHILA- DELPHIA	CLEVE- LAND	RICH- MOND	ATLANTA	CHICAGO	ST. LOUIS	MINNE- APOLIS	KANSAS CITY	DALLAS	SAN FRAN- CISCO
1980 SEPTEMBER 25-30	5,307	316	1,335	190	339	162	180	619	71	87	113	517	1,378
OCTOBER	26,708	1,494	6,762	1,010	1,746	1,070	597	4,704	259	401	576	2,089	6,002
NOVEMBER	13,068	616	4,763	357	760	529	278	2,103	116	325	163	968	2,091
DECEMBER	13,107	600	4,607	327	548	297	244	2,478	78	88	143	675	3,020
1981 JANUARY-MARCH (4-6 MONTHS)	22,623	685	6,332	337	1,625	604	353	2,333	85	361	220	2,342	7,347
APRIL-SEPTEMBER (7-12 MONTHS)	5,439	92	972	143	428	214	112	490	40	173	127	534	2,114
OVER 12 MONTHS	5,037	144	995	102	230	34	35	497	2	76	22	225	2,674
TOTAL	91,289	3,948	25,765	2,465	5,676	2,910	1,799	13,223	652	1,511	1,364	7,349	24,626
MEMORANDUM:													
DECEMBER-MARCH (3-6 MONTHS)	35,730	1,286	10,939	664	2,173	901	598	4,811	164	449	362	3,017	10,367
BEYOND MARCH (OVER 6 MONTHS)	10,476	236	1,966	245	659	248	147	987	43	249	149	759	4,788
DECEMBER 15 TAX MATURITY	1,408	102	486	38	43	75	23	170	8	11	20	65	365
AVERAGE MATURITY (IN MONTHS) 2/	3.3	2.4	3.0	2.6	3.3	2.6	2.6	2.7	2.1	3.5	2.6	3.2	4.2
NUMBER OF BANKS	126	9	19	7	11	13	9	15	5	3	5	8	22

1/ INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$1 BILLION OR MORE AS OF DECEMBER 31, 1977.

2/ WEIGHTING PROCEDURE IS THE SAME AS THAT USED FOR 'TOTAL' OUTSTANDINGS COLUMN IN TABLE 1.

TABLE 6

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT

AT LARGE COMMERCIAL BANKS 1/ BY FEDERAL RESERVE DISTRICT

AS OF SEPTEMBER 24, 1980

(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	ALL DIST- RICTS	BOSTON	NEW YORK	PHILA- DELPHIA	CLEVE- LAND	RICH- MOND	ATLANTA	CHICAGO	ST. LOUIS	MINNE- APOLIS	KANSAS CITY	DALLAS	SAN FRAN- CISCO
1980 SEPTEMBER 25-30	5.8	8.0	5.2	7.7	6.0	5.6	10.0	4.7	10.9	5.7	8.3	7.0	5.6
OCTOBER	29.3	37.8	26.3	41.0	30.8	36.8	33.2	35.6	39.7	26.5	42.2	28.4	24.4
NOVEMBER	14.3	15.6	18.5	14.5	13.4	18.2	15.4	15.9	17.8	21.5	12.0	13.2	8.5
DECEMBER	14.4	15.2	17.9	13.3	9.7	10.2	13.6	18.7	12.0	5.9	10.5	9.2	12.3
1981 JANUARY-MARCH (4-6 MONTHS)	24.8	17.4	24.6	13.7	28.6	20.7	19.6	17.6	13.1	23.9	16.1	31.9	29.8
APRIL-SEPTEMBER (7-12 MONTHS)	6.0	2.3	3.8	5.8	7.6	7.4	6.2	3.7	6.2	11.5	9.3	7.3	8.6
OVER 12 MONTHS	5.5	3.7	3.9	4.1	4.1	1.2	2.0	3.8	.3	5.0	1.6	3.1	10.9
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
MEMORANDUM:													
DECEMBER-MARCH (3-6 MONTHS)	39.1	32.6	42.5	26.9	38.3	31.0	33.2	36.4	25.1	29.7	26.6	41.1	42.1
BEYOND MARCH (OVER 6 MONTHS)	11.5	6.0	7.6	9.9	11.6	8.5	8.2	7.5	6.5	16.5	10.9	10.3	19.4
DECEMBER 15 TAX MATURITY	1.5	2.6	1.9	1.6	.8	2.6	1.3	1.3	1.2	.7	1.5	.9	1.5

1/ INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$1 BILLION OR MORE AS OF DECEMBER 31, 1977.

TABLE 7

SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH
AT LARGE COMMERCIAL BANKS 1/ BY FEDERAL RESERVE DISTRICT

AS OF SEPTEMBER 24, 1980

(AMOUNTS IN MILLIONS OF DOLLARS)

CD'S MATURING IN	ALL DIST- RICTS	BOSTON	NEW YORK	PHILA- DELPHIA	CLEVE- LAND	RICH- MOND	ATLANTA	CHICAGO	ST. LOUIS	MINNE- APOLIS	KANSAS CITY	DALLAS	SAN FRAN- CISCO
OCTOBER	10,832	762	1,848	450	684	459	292	1,954	125	184	343	1,157	2,576
NOVEMBER	3,560	204	1,026	174	340	166	76	684	50	61	53	252	474
DECEMBER OR LATER	13,470	725	3,398	352	733	352	231	2,387	81	164	128	1,194	3,725
TOTAL	27,862	1,691	6,272	975	1,756	977	598	5,025	256	409	523	2,603	6,776

MEMORANDUM:

DECEMBER-MARCH (3-6 MONTHS)	11,992	698	3,129	308	811	293	209	2,432	72	119	101	1,107	2,712
BEYOND MARCH (OVER 6 MONTHS) 2/	1,478	28	269	43	-78	59	22	-45	9	45	27	87	1,013
AVERAGE MATURITY (IN MONTHS) 3/	3.3	2.9	3.5	2.8	2.6	2.9	2.8	2.9	2.6	3.3	2.4	3.1	4.0

- 1/ INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$1 BILLION OR MORE AS OF DECEMBER 31, 1977. DETAILS MAY NOT ADD TO TOTALS DUE TO ROUNDING.
- 2/ NEGATIVE VALUES, FOR SOME DISTRICTS, SOMETIMES RESULT FROM THE PROCEDURE THAT ESTIMATES SALES FOR THE 7TH MONTH OF THE TOTAL OF 7-12 MONTH MATURITIES OF THE PREVIOUS SURVEY. THESE ESTIMATES ARE BASED ON A RATIO OF THE 7TH MONTH TO THE TOTAL OF 7-12 MONTHS FOR ALL REPORTERS RATHER THAN FOR THE INDIVIDUAL DISTRICTS.
- 3/ WEIGHTING PROCEDURE IS THE SAME AS THAT USED FOR 'TOTAL' SALES COLUMN IN TABLE 1.

TABLE 8

SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH
AT LARGE COMMERCIAL BANKS 1/ BY FEDERAL RESERVE DISTRICT

AS OF SEPTEMBER 24, 1980

(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	ALL DIST- RICTS	BOSTON	NEW YORK	PHILA- DELPHIA	CLEVE- LAND	RICH- MOND	ATLANTA	CHICAGO	ST. LOUIS	MINNE- APOLIS	KANSAS CITY	DALLAS	SAN FRAN- CISCO
OCTOBER	38.9	45.0	29.5	46.1	38.9	46.9	48.7	38.9	48.9	45.1	65.6	44.4	38.0
NOVEMBER	12.8	12.1	16.4	17.8	19.3	17.0	12.7	13.6	19.6	14.9	10.0	9.7	7.0
DECEMBER OR LATER	48.3	42.9	54.2	36.1	41.7	36.1	38.6	47.5	31.6	40.0	24.4	45.9	55.0
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
MEMORANDUM:													
DECEMBER-MARCH (3-6 MONTHS)	43.0	41.2	49.9	31.6	46.2	30.0	34.9	48.4	28.2	29.1	19.3	42.6	40.0
BEYOND MARCH (OVER 6 MONTHS)	5.3	1.7	4.3	4.5	-4.4	6.0	3.7	-9	3.4	10.9	5.1	3.3	15.0

1/ INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$1 BILLION OR MORE AS OF DECEMBER 31, 1977. DETAILS MAY NOT ADD TO TOTALS DUE TO ROUNDING.