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FEDERAL RESERVE BANK

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RECEIVED

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

as of

January 28, 1981

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 JANUARY 28, 1981

(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
1981 JANUARY 29-31	4,277	809	3,468			
FEBRUARY	40,617	12,226	28,391	18,880	6,337	12,543
MARCH	25,100	6,017	19,083	7,642	1,800	5,842
APRIL	16,382	3,949	12,433			
MAY-JULY (4-6 MONTHS)	16,915	5,251	11,663			
AUGUST-JANUARY (7-12 MONTHS)	3,407	763	2,643	12,933 2/	3,505 2/	9,428 2/
OVER 12 MONTHS	4,733	578	4,155			
TOTAL	111,429	29,595	81,835	39,455	11,643	27,812
MEMORANDUM:						
APRIL-JULY (3-6 MONTHS)	33,296	9,200	24,096	12,314	3,322	8,993
BEYOND JULY (OVER 6 MONTHS)	8,139	1,341	6,798	619	184	435
MARCH 15 TAX MATURITY	1,894	339	1,556			
AVERAGE MATURITY (IN MONTHS) 3/	2.5	2.2	2.6	2.6	2.5	2.6

- 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 JANUARY 28, 1981

(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
1981 JANUARY 29-31	3.8	2.7	4.2			
FEBRUARY	36.5	41.3	34.7	47.9	54.4	45.1
MARCH	22.5	20.3	23.3	19.4	15.5	21.0
APRIL	14.7	13.3	15.2			
MAY-JULY (4-6 MONTHS)	15.2	17.7	14.3			
AUGUST-JANUARY (7-12 MONTHS)	3.1	2.6	3.2	32.8 2/	30.1 2/	33.9 2/
OVER 12 MONTHS	4.3	2.0	5.1			
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0
MEMORANDUM:						
APRIL-JULY (3-6 MONTHS)	29.9	31.1	29.4	31.2	28.5	32.3
BEYOND JULY (OVER 6 MONTHS)	7.3	4.5	8.3	1.6	1.6	1.6
MARCH 15 TAX MATURITY	1.7	1.2	1.9			

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 JANUARY 28, 1981

(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 C 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
1981 JANUARY 29-31	4,277	1,920	2,356			
FEBRUARY	40,617	15,277	25,341	18,880	7,248	11,632
MARCH	25,100	10,043	15,057	7,642	3,509	4,134
APRIL	16,382	6,092	10,290			
MAY-JULY (4-6 MONTHS)	16,915	5,038	11,877			
AUGUST-JANUARY (7-12 MONTHS)	3,407	1,150	2,256	12,933 2/	4,470 2/	8,463 2/
OVER 12 MONTHS	4,733	731	4,002			
TOTAL	111,429	40,250	71,179	39,455	15,227	24,228
MEMORANDUM:						
APRIL-JULY (3-6 MONTHS)	33,296	11,129	22,167	12,314	4,123	8,191
BEYOND JULY (OVER 6 MONTHS)	8,139	1,981	6,258	619	347	272
MARCH 15 TAX MATURITY	1,894	737	1,157			
AVERAGE MATURITY (IN MONTHS) 3/	2.5	2.1	2.7	2.6	2.5	2.7

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.

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 JANUARY 28, 1981

(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
1981 JANUARY 29-31	3.8	4.8	3.3			
FEBRUARY	36.5	38.0	35.6	47.9	47.6	48.0
MARCH	22.5	25.0	21.2	19.4	23.0	17.1
APRIL	14.7	15.1	14.5			
MAY-JULY (4-6 MONTHS)	15.2	12.5	16.7			
AUGUST-JANUARY (7-12 MONTHS)	3.1	2.9	3.2	32.8 2/	29.4 2/	34.9 2/
OVER 12 MONTHS	4.3	1.8	5.6			
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0
MEMORANDUM:						
APRIL-JULY (3-6 MONTHS)	29.9	27.7	31.1	31.2	27.1	33.8
BEYOND JULY (OVER 6 MONTHS)	7.3	4.7	8.8	1.6	2.3	1.1
MARCH 15 TAX MATURITY	1.7	1.8	1.6			

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 JANUARY 28, 1981

(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
1981 JANUARY 29-31	4,277	237	941	83	330	146	105	644	23	53	65	600	1,049
FEBRUARY	40,617	2,100	13,576	974	2,297	1,357	689	5,306	422	918	681	2,751	9,546
MARCH	25,100	1,235	6,841	550	1,679	945	468	3,947	245	540	377	2,198	6,075
APRIL	16,382	787	4,357	447	1,115	541	245	2,564	100	408	140	1,384	4,293
MAY-JULY (4-6 MONTHS)	16,915	428	5,502	441	1,099	329	236	2,273	130	270	224	1,219	4,763
AUGUST-JANUARY (7-12 MONTHS)	3,407	59	844	83	140	169	77	340	28	31	85	239	1,312
OVER 12 MONTHS	4,733	146	652	83	245	42	33	481	2	75	14	218	2,743
TOTAL	111,429	4,992	32,713	2,661	6,905	3,528	1,853	15,553	950	2,296	1,587	8,609	29,782
MEMORANDUM:													
APRIL-JULY (3-6 MONTHS)	33,296	1,215	9,859	888	2,214	869	481	4,837	231	679	365	2,603	9,057
BEYOND JULY (OVER 6 MONTHS)	8,139	204	1,496	166	386	211	110	820	30	106	98	457	4,055
MARCH 15 TAX MATURITY	1,894	91	410	45	216	86	31	301	22	31	22	134	504
AVERAGE MATURITY (IN MONTHS) 2/	2.5	1.9	2.2	2.4	2.4	2.1	2.2	2.3	1.9	2.2	2.1	2.2	3.2
NUMBER OF BANKS	127	9	19	7	11	13	10	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.

DIVISION OF RESEARCH AND STATISTICS, BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

TABLE 6

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT

AT LARGE COMMERCIAL BANKS 1/ BY FEDERAL RESERVE DISTRICT

AS OF JANUARY 28, 1981

(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
1981 JANUARY 29-31	3.8	4.8	2.9	3.1	4.8	4.1	5.7	4.1	2.4	2.3	4.1	7.0	3.5
FEBRUARY	36.5	42.1	41.5	36.6	33.3	38.5	37.2	34.1	44.4	40.0	42.9	32.0	32.1
MARCH	22.5	24.8	20.9	20.7	24.3	26.8	25.3	25.4	25.8	23.5	23.8	25.5	20.4
APRIL	14.7	15.8	13.3	16.8	16.2	15.3	13.2	16.5	10.6	17.8	8.9	16.1	14.4
MAY-JULY (4-6 MONTHS)	15.2	8.6	16.8	16.6	15.9	9.3	12.7	14.6	13.7	11.8	14.1	14.2	16.0
AUGUST-JANUARY (7-12 MONTHS)	3.1	1.2	2.6	3.1	2.0	4.8	4.2	2.2	2.9	1.4	5.4	2.8	4.4
OVER 12 MONTHS	4.3	2.9	2.0	3.1	3.6	1.2	1.8	3.1	.2	3.3	.9	2.5	9.2
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
MEMORANDUM:													
APRIL-JULY (3-6 MONTHS)	29.9	24.3	30.1	33.4	32.1	24.6	25.9	31.1	24.3	29.6	23.0	30.2	30.4
BEYOND JULY (OVER 6 MONTHS)	7.3	4.1	4.6	6.2	5.6	6.0	6.0	5.3	3.1	4.6	6.2	5.3	13.6
MARCH 15 TAX MATURITY	1.7	1.8	1.3	1.7	3.1	2.4	1.7	1.9	2.3	1.4	1.4	1.6	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.

TABLE 7

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

AS OF JANUARY 28, 1981

(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
FEBRUARY	18,880	1,135	7,013	492	1,031	694	357	2,276	220	327	379	1,071	3,884
MARCH	7,642	539	2,066	183	408	468	148	1,203	103	161	182	559	1,623
APRIL OR LATER	12,933	618	3,790	447	1,051	372	174	1,655	90	179	87	1,130	3,340
TOTAL	39,455	2,292	12,869	1,122	2,489	1,535	680	5,134	412	667	648	2,760	8,847
MEMORANDUM:													
APRIL-JULY (3-6 MONTHS)	12,314	598	3,578	419	1,011	322	160	1,964	81	171	58	1,086	2,865
BEYOND JULY (OVER 6 MONTHS) 2/	619	20	212	28	40	50	14	-309	8	8	29	44	475
AVERAGE MATURITY (IN MONTHS) 3/	2.6	2.3	2.4	2.8	2.9	2.4	2.3	2.2	2.2	2.4	2.1	2.9	2.9

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 JANUARY 28, 1981

(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
FEBRUARY	47.9	49.5	54.5	43.8	41.4	45.2	52.6	44.3	53.3	49.0	58.5	38.8	43.9
MARCH	19.4	23.5	16.1	16.3	16.4	30.5	21.8	23.4	24.9	24.2	28.1	20.3	18.3
APRIL OR LATER	32.8	27.0	29.5	39.9	42.2	24.3	25.7	32.2	21.8	26.8	13.4	40.9	37.8
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:

APRIL-JULY (3-6 MONTHS)	31.2	26.1	27.8	37.4	40.6	21.0	23.6	38.2	19.7	25.6	9.0	39.4	32.4
BEYOND JULY (OVER 6 MONTHS)	1.6	.9	1.7	2.5	1.6	3.2	2.1	-6.0	2.0	1.2	4.4	1.6	5.4

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. DETAILS MAY NOT ADD TO TOTALS DUE TO ROUNDING.