

FEDERAL RESERVE BANK
OF ST. LOUIS

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

as of

March 25, 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 MARCH 25, 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 MARCH 26-31	8,418	2,217	6,202			
APRIL	36,123	9,171	26,953	13,897	3,650	10,246
MAY	18,618	5,682	12,936	5,892	1,781	4,111
JUNE	14,514	4,684	9,830			
JULY-SEPTEMBER (4-6 MONTHS)	19,915	4,807	15,107			
OCTOBER-MARCH (7-12 MONTHS)	3,673	702	2,970	17,319 2/	4,590 2/	12,729 2/
OVER 12 MONTHS	5,126	624	4,502			
TOTAL	106,388	27,888	78,500	37,109	10,021	27,087
MEMORANDUM:						
JUNE-SEPTEMBER (3-6 MONTHS)	34,429	9,491	24,938	16,126	4,449	11,677
BEYOND SEPTEMBER (OVER 6 MONTHS)	8,799	1,327	7,472	1,193	141	1,052
JUNE 15 TAX MATURITY	2,186	1,016	1,170			
AVERAGE MATURITY (IN MONTHS) 3/	2.7	2.4	2.8	3.2	3.2	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 MARCH 25, 1981

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 MARCH 26-31	7.9	8.0	7.9			
APRIL	34.0	32.9	34.3	37.5	36.4	37.8
MAY	17.5	20.4	16.5	15.9	17.8	15.2
JUNE	13.6	16.8	12.5			
JULY-SEPTEMBER (4-6 MONTHS)	18.7	17.2	19.2			
OCTOBER-MARCH (7-12 MONTHS)	3.5	2.5	3.8	46.7 2/	45.8 2/	47.0 2/
OVER 12 MONTHS	4.8	2.2	5.7			
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0
MEMORANDUM:						
JUNE-SEPTEMBER (3-6 MONTHS)	32.4	34.0	31.8	43.5	44.4	43.1
BEYOND SEPTEMBER (OVER 6 MONTHS)	8.3	4.8	9.5	3.2	1.4	3.9
JUNE 15 TAX MATURITY	2.1	3.6	1.5			

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.
 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 MARCH 25, 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	BANK SIZE (ASSETS)		TOTAL	BANK SIZE (ASSETS)	
		\$1-5 BILLION	\$5 BILLION AND OVER		\$1-5 BILLION	\$5 BILLION AND OVER
1981 MARCH 26-31	8,418	4,085	4,333			
APRIL	36,123	16,328	19,796	13,897	7,104	6,793
MAY	18,618	6,622	11,996	5,892	2,556	3,336
JUNE	14,514	4,708	9,806			
JULY-SEPTEMBER (4-6 MONTHS)	19,915	5,818	14,097			
OCTOBER-MARCH (7-12 MONTHS)	3,673	1,343	2,329	17,319 2/	5,533 2/	11,786 2/
OVER 12 MONTHS	5,126	884	4,242			
TOTAL	106,388	39,788	66,599	37,109	15,193	21,915
MEMORANDUM:						
JUNE-SEPTEMBER (3-6 MONTHS)	34,429	10,526	23,903	16,126	4,932	11,194
BEYOND SEPTEMBER (OVER 6 MONTHS)	8,799	2,228	6,571	1,193	601	592
JUNE 15 TAX MATURITY	2,186	510	1,676			
AVERAGE MATURITY (IN MONTHS) 3/	2.7	2.2	3.0	3.2	2.8	3.5

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.

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 MARCH 25, 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	BANK SIZE (ASSETS)		TOTAL	BANK SIZE (ASSETS)	
		\$1-5 BILLION	\$5 BILLION AND OVER		\$1-5 BILLION	\$5 BILLION AND OVER
1981 MARCH 26-31	7.9	10.3	6.5			
APRIL	34.0	41.0	29.7	37.5	46.8	31.0
MAY	17.5	16.6	18.0	15.9	16.8	15.2
JUNE	13.6	11.8	14.7			
JULY-SEPTEMBER (4-6 MONTHS)	18.7	14.6	21.2			
OCTOBER-MARCH (7-12 MONTHS)	3.5	3.4	3.5	46.7 2/	36.4 2/	53.8 2/
OVER 12 MONTHS	4.8	2.2	6.4			
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0
MEMORANDUM:						
JUNE-SEPTEMBER (3-6 MONTHS)	32.4	26.5	35.9	43.5	32.5	51.1
BEYOND SEPTEMBER (OVER 6 MONTHS)	8.3	5.6	9.9	3.2	4.0	2.7
JUNE 15 TAX MATURITY	2.1	1.3	2.5			

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.

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 March 25, 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 MARCH 26-31	8,418	435	2,519	174	671	252	197	961	75	240	126	1,050	1,717
APRIL	36,123	1,760	10,530	983	2,489	1,346	709	5,067	387	901	751	3,279	7,922
MAY	18,618	811	6,191	467	807	536	302	2,882	183	370	192	1,294	4,582
JUNE	14,514	531	5,044	361	867	416	244	2,542	145	149	155	882	3,179
JULY-SEPTEMBER (4-6 MONTHS)	19,915	362	5,337	366	992	544	229	2,822	91	329	222	1,610	7,010
OCTOBER-MARCH (7-12 MONTHS)	3,673	161	787	86	128	95	100	531	47	18	136	283	1,299
OVER 12 MONTHS	5,126	54	702	87	250	49	31	388	13	103	16	309	3,123
TOTAL	106,388	4,115	31,111	2,523	6,205	3,238	1,813	15,194	940	2,110	1,599	8,707	28,833
MEMORANDUM:													
JUNE-SEPTEMBER (3-6 MONTHS)	34,429	893	10,381	726	1,860	960	473	5,364	236	478	377	2,493	10,189
BEYOND SEPTEMBER (OVER 6 MONTHS)	8,799	216	1,490	173	378	144	132	920	60	121	153	592	4,422
JUNE 15 TAX MATURITY	2,186	62	1,053	37	87	64	21	310	16	11	16	106	402
AVERAGE MATURITY (IN MONTHS) 2/	2.7	1.9	2.3	2.4	2.3	2.2	2.3	2.5	2.1	2.2	2.4	2.4	3.7
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.

TABLE 6

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT
 AT LARGE COMMERCIAL BANKS 1/ BY FEDERAL RESERVE DISTRICT
 AS OF MARCH 25, 1981

CD'S MATURING IN	(PERCENTAGE DISTRIBUTION)												
	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 MARCH 26-31	7.9	10.6	8.1	6.9	10.8	7.8	10.9	6.3	8.0	11.4	7.9	12.1	6.0
APRIL	34.0	42.8	33.9	39.0	40.1	41.6	39.1	33.4	41.1	42.7	47.0	37.7	27.5
MAY	17.5	19.7	19.9	18.5	13.0	16.6	16.6	19.0	19.4	17.5	12.0	14.9	15.9
JUNE	13.6	12.9	16.2	14.3	14.0	12.9	13.5	16.7	15.4	7.1	9.7	10.1	11.0
JULY-SEPTEMBER (4-6 MONTHS)	18.7	8.8	17.2	14.5	16.0	16.8	12.6	18.6	9.7	15.6	13.9	18.5	24.3
OCTOBER-MARCH (7-12 MONTHS)	3.5	3.9	2.5	3.4	2.1	2.9	5.5	3.5	5.0	.9	8.5	3.3	4.5
OVER 12 MONTHS	4.8	1.3	2.3	3.5	4.0	1.5	1.7	2.6	1.4	4.9	1.0	3.5	10.8
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:													
JUNE-SEPTEMBER (3-6 MONTHS)	32.4	21.7	33.4	28.8	30.0	29.6	26.1	35.3	25.1	22.7	23.6	28.6	35.3
BEYOND SEPTEMBER (OVER 6 MONTHS)	8.3	5.2	4.8	6.8	6.1	4.5	7.3	6.1	6.4	5.7	9.6	6.8	15.3
JUNE 15 TAX MATURITY	2.1	1.5	3.4	1.5	1.4	2.0	1.2	2.0	1.8	.5	1.0	1.2	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.

TABLE 7

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

AS OF MARCH 25, 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
APRIL	13,897	694	4,342	412	947	577	354	1,525	206	351	464	1,276	2,747
MAY	5,892	369	2,008	70	294	234	124	855	88	157	62	429	1,204
JUNE OR LATER	17,319	571	5,144	301	660	528	268	3,017	144	145	221	1,326	4,995
TOTAL	37,109	1,634	11,494	783	1,902	1,338	746	5,397	438	653	747	3,030	8,946
MEMORANDUM:													
JUNE-SEPTEMBER (3-6 MONTHS)	16,126	539	5,001	279	632	519	226	2,873	115	132	151	1,143	4,515
BEYOND SEPTEMBER (OVER 6 MONTHS) 2/	1,193	32	143	21	28	9	42	144	29	13	70	183	479
AVERAGE MATURITY (IN MONTHS) 3/	3.2	2.7	3.0	2.8	2.6	2.8	2.9	3.5	2.9	2.3	2.8	3.2	3.6

- 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. 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 MARCH 25, 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
APRIL	37.5	42.5	37.8	52.6	49.8	43.1	47.5	28.3	47.2	53.9	62.2	42.1	30.7
MAY	15.9	22.6	17.5	9.0	15.5	17.5	16.6	15.8	20.0	24.0	8.2	14.2	13.5
JUNE OR LATER	46.7	35.0	44.8	38.4	34.7	39.5	35.9	55.9	32.8	22.3	29.6	43.8	55.8
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:													
JUNE-SEPTEMBER (3-6 MONTHS)	43.5	33.0	43.5	35.7	33.2	38.8	30.3	53.2	26.2	20.3	20.2	37.7	50.5
BEYOND SEPTEMBER (OVER 6 MONTHS)	3.2	2.0	1.2	2.8	1.5	.7	5.6	2.7	6.6	2.0	9.4	6.0	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.