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

as of

APRIL 29, 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 APRIL 29, 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 APRIL 30	2,445	545	1,900			
MAY	36,711	10,179	26,533	18,094	4,497	13,597
JUNE	23,794	7,429	16,365	9,279	2,745	6,534
JULY	15,216	4,138	11,078			
AUGUST-OCTOBER (4-6 MONTHS)	21,234	4,673	16,561			
NOVEMBER-APRIL (7-12 MONTHS)	3,912	727	3,185	16,838 2/	4,021 2/	12,816 2/
OVER 12 MONTHS	5,189	618	4,571			
TOTAL	108,501	28,308	80,194	44,211	11,263	32,948
MEMORANDUM:						
JULY-OCTOBER (3-6 MONTHS)	36,450	8,811	27,639	15,701	3,846	11,856
BEYOND OCTOBER (OVER 6 MONTHS)	9,101	1,345	7,757	1,136	175	961
JUNE 15 TAX MATURITY	3,858	1,231	2,627			
AVERAGE MATURITY (IN MONTHS) 3/	2.7	2.2	2.8	2.8	2.8	2.8

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 2

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

AT LARGE COMMERCIAL BANKS 1/

AS OF APRIL 29, 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 APRIL 30	2.3	1.9	2.4			
MAY	33.8	36.0	33.1	40.9	39.9	41.3
JUNE	21.9	26.2	20.4	21.0	24.4	19.8
JULY	14.0	14.6	13.8			
AUGUST-OCTOBER (4-6 MONTHS)	19.6	16.5	20.7			
NOVEMBER-APRIL (7-12 MONTHS)	3.6	2.6	4.0	38.1 2/	35.7 2/	38.9 2/
OVER 12 MONTHS	4.8	2.2	5.7			
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0
MEMORANDUM:						
JULY-OCTOBER (3-6 MONTHS)	33.6	31.1	34.5	35.5	34.2	36.0
BEYOND OCTOBER (OVER 6 MONTHS)	8.4	4.8	9.7	2.6	1.6	2.9
JUNE 15	3.6	4.4	3.3			
TAX MATURITY						

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 APRIL 29, 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 APRIL 30	2,445	1,120	1,325			
MAY	36,711	15,416	21,295	18,094	8,794	9,299
JUNE	23,794	9,014	14,780	9,279	4,306	4,974
JULY	15,216	4,567	10,649			
AUGUST-OCTOBER (4-6 MONTHS)	21,234	6,358	14,876			
NOVEMBER-APRIL (7-12 MONTHS)	3,912	1,440	2,473	16,838 2/	5,313 2/	11,524 2/
OVER 12 MONTHS	5,189	994	4,196			
TOTAL	108,501	38,909	69,592	44,211	18,413	25,798
MEMORANDUM:						
JULY-OCTOBER (3-6 MONTHS)	36,450	10,925	25,525	15,701	4,828	10,873
BEYOND OCTOBER (OVER 6 MONTHS)	9,101	2,433	6,668	1,136	485	651
JUNE 15 TAX MATURITY	3,858	1,791	2,066			
AVERAGE MATURITY (IN MONTHS) 3/	2.7	2.3	2.9	2.8	2.5	3.1

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 APRIL 29, 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		
	BANK SIZE (ASSETS)			BANK SIZE (ASSETS)		
	TOTAL	\$1-5 BILLION	\$5 BILLION AND OVER	TOTAL	\$1-5 BILLION	\$5 BILLION AND OVER
1981 APRIL 30	2.3	2.9	1.9			
MAY	33.8	39.6	30.6	40.9	47.8	36.1
JUNE	21.9	23.2	21.2	21.0	23.4	19.3
JULY	14.0	11.7	15.3			
AUGUST-OCTOBER (4-6 MONTHS)	19.6	16.3	21.4			
NOVEMBER-APRIL (7-12 MONTHS)	3.6	3.7	3.6	38.1 2/	28.9 2/	44.7 2/
OVER 12 MONTHS	4.8	2.6	6.0			
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0
MEMORANDUM:						
JULY-OCTOBER (3-6 MONTHS)	33.6	28.1	36.7	35.5	26.2	42.2
BEYOND OCTOBER (OVER 6 MONTHS)	8.4	6.3	9.6	2.6	2.6	2.5
JUNE 15	3.6	4.6	3.0			
TAX MATURITY						

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 APRIL 29, 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 APRIL 30	2,445	89	689	91	137	99	55	335	42	62	28	275	542
MAY	36,711	2,192	11,549	896	2,080	1,139	704	4,979	404	921	794	2,741	8,312
JUNE	23,794	940	8,121	548	1,641	828	388	4,016	256	545	346	1,457	4,706
JULY	15,216	423	4,538	319	1,161	376	218	2,190	94	223	137	1,234	4,302
AUGUST-OCTOBER (4-6 MONTHS)	21,234	438	5,262	360	1,211	665	272	3,183	114	363	259	1,619	7,487
NOVEMBER-APRIL (7-12 MONTHS)	3,912	162	858	83	131	154	110	552	48	14	152	278	1,371
OVER 12 MONTHS	5,189	41	756	92	254	49	32	404	22	108	27	318	3,087
TOTAL	108,501	4,284	31,773	2,390	6,615	3,311	1,780	15,659	981	2,237	1,743	7,922	29,808
MEMORANDUM:													
JULY-OCTOBER (3-6 MONTHS)	36,450	861	9,800	680	2,372	1,042	490	5,373	208	586	396	2,853	11,789
BEYOND OCTOBER (OVER 6 MONTHS)	9,101	202	1,613	175	385	203	142	956	69	122	178	596	4,458
JUNE 15 TAX MATURITY	3,858	106	1,301	64	137	127	32	417	26	619	27	503	498
AVERAGE MATURITY (IN MONTHS) 2/	2.7	1.8	2.2	2.4	2.5	2.4	2.3	2.5	2.1	2.2	2.4	2.6	3.6
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 APRIL 29, 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 APRIL 30	2.3	2.1	2.2	3.8	2.1	3.0	3.1	2.1	4.3	2.8	1.6	3.5	1.8
MAY	33.8	51.2	36.4	37.5	31.5	34.4	39.5	31.8	41.2	41.2	45.6	34.6	27.9
JUNE	21.9	21.9	25.6	22.9	24.8	25.0	21.8	25.6	26.2	24.4	19.9	18.4	15.8
JULY	14.0	9.9	14.3	13.4	17.6	11.4	12.3	14.0	9.6	10.0	7.9	15.6	14.4
AUGUST-OCTOBER (4-6 MONTHS)	19.6	10.2	16.6	15.1	18.3	20.1	15.3	20.3	11.7	16.2	14.9	20.4	25.1
NOVEMBER-APRIL (7-12 MONTHS)	3.6	3.8	2.7	3.5	2.0	4.7	6.2	3.5	4.9	.6	8.7	3.5	4.6
OVER 12 MONTHS	4.8	1.0	2.4	3.9	3.9	1.5	1.8	2.6	2.2	4.8	1.5	4.0	10.4
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:													
JULY-OCTOBER (3-6 MONTHS)	33.6	20.1	30.8	28.5	35.9	31.5	27.5	34.3	21.2	26.2	22.8	36.0	39.6
BEYOND OCTOBER (OVER 6 MONTHS)	8.4	4.7	5.1	7.3	5.8	6.1	8.0	6.1	7.1	5.5	10.2	7.5	15.0
JUNE 15 TAX MATURITY	3.6	2.5	4.1	2.7	2.1	3.9	1.8	2.7	2.7	27.7	1.6	6.4	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.

TABLE 7

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

AS OF APRIL 29, 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
MAY	18,094	1,381	5,358	430	1,273	602	402	2,097	222	551	601	1,447	3,730
JUNE	9,279	409	3,077	188	774	412	144	1,474	112	396	191	575	1,527
JULY OR LATER	16,838	485	4,587	316	1,387	557	272	2,587	126	258	200	1,247	4,815
TOTAL	44,211	2,276	13,022	934	3,433	1,571	818	6,158	460	1,205	993	3,269	10,072

MEMORANDUM:

JULY-OCTOBER (3-6 MONTHS)	15,701	462	4,284	295	1,351	476	238	2,430	106	253	143	1,179	4,484
BEYOND OCTOBER (OVER 6 MONTHS) 2/	1,136	23	303	22	36	80	34	157	20	5	57	68	331
AVERAGE MATURITY (IN MONTHS) 3/	2.8	2.1	2.7	2.6	2.8	2.9	2.7	3.0	2.5	2.2	2.3	2.7	3.2

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- 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 APRIL 29, 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
MAY	40.9	60.7	41.2	46.0	37.1	38.3	49.1	34.1	48.2	45.7	60.6	44.3	37.0
JUNE	21.0	18.0	23.6	20.1	22.5	26.2	17.7	23.9	24.3	32.9	19.3	17.6	15.2
JULY OR LATER	38.1	21.3	35.2	33.9	40.4	35.4	33.2	42.0	27.5	21.4	20.2	38.2	47.8
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:

JULY-OCTOBER (3-6 MONTHS)	35.5	20.3	32.9	31.6	39.4	30.3	29.1	39.5	23.1	21.0	14.4	36.1	44.5
BEYOND OCTOBER (OVER 6 MONTHS)	2.6	1.0	2.3	2.3	1.1	5.1	4.1	2.6	4.3	.4	5.7	2.1	3.3

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.