GEDENAL HESERVE BANK COMMISS SITY

28 1981

Research Library

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

AS OF

May 27, 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/

	A HOUI	OUTSTA	N D I N G	SALES SINCE PREVIOUS PERIOD					
CD'S MATURING IN	I I TOTAL	! ! NEW YORK CITY	OUTSIDE OUTSIDE NEW YORK CITY	TOTAL	NEW YORK CITY	OUTSIDE New York Cit			
981 MAY 28-31	4,250	928	3,321						
JUNE	43,653	12,309	31,344	19,828	4,880	14,948			
JULY	22,971	5,730	17,241	7,705	1,592	6,113			
AUGUSI	13,003	2,837	10,166						
SEPTEMBER-NOVEMBER (4-6 MONTHS)	21,061	4,922	16,138						
DECEMBER-MAY (7-12 MONTHS)	3,847	650	3,198	12,761 2/	3,035 2/	9,726 2			
OVER 12 MONTHS	5,207	644	4,562						
TOTAL	113,991	28,020	85,971	40,294	9,507	30,787			
MEMORANDUM:		11 11 11 11 11 11 11 11 11 11 11 11 11 1							
AUGUST-NOVEMBER (3-6 MONTHS)	34,064	7,759	26,304	12, 115	2,955	9,160			
BEYOND NOVEMBER (OVER 6 MONTHS)	9,054	1,294	7,760	` 646	80	566			
JUNE 15 TAX MATURITY	4,775								
AVERAGE MATURITY (IN MONTHS) 3/	2.6	2.2	2-8	2.5	2.6	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.

^{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/

	AMOU	NT OUTSTA	I N D I N G I	SALES SINCE PREVIOUS PERIOD					
CD'S MATURING IN	TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY	TOTAL	I NEW YORK CITY	OUTSIDE			
1981 MAY 28-31	3.7	3.3	3.9						
JUNE	38.3	43.9	36.5	49.2	51.3	48.6			
JULY	20.2	20.5	20.1	19.1	16.8	19.9			
AUGUST	11.4	10.1	11.8						
SEPTEMBER-NOVEMBER (4-6 MONTHS)	18.5	17.6	18.8						
DECEMBER-MAY (7-12 MONTHS)	3.4	2.3	3.7	31.7 2/	31.9 2/	31.6 2/			
OVER 12 MONTHS	4.6	2.3	5.3						
TOTAL	100.0	100.0	100.0	100.0	100.0	1,00.0			
EMORANDUM:						3 X 16 (\$ 5			
AUGUST-NOVEMBER (3-6 MONTHS)	29.9	27.7	30.6	30.1	31.1	29.8			
BEYOND NOVEMBER (CVER 6 MONTHS)	7.9	4.6	9.0	1.6	. 8	48.5 1.48 7 -4170			
JUNE 15 TAX MATURITY	4.2	6.0	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.

^{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/

		T OUTSTAN	DING	SALES	SINCE PREVIOUS P	ERIOD	
CD'S MATURING IN		BANK SIZE	(ASSETS)	1	BANK SIZE (ASSETS)		
	I I TOTAL	\$1-5 BILLION	\$5 BILLION AND OVER	TOTAL	\$1-5 BILLION	\$5 BILLION AND OVER	
1981 NAY 28-31	4,250	2,001	2,249			3481	
JUNE	43,653	18,175	25,477	19,828	9,130	10,698	
JULY	22,971	8,608	14,363	7,705	3,988	3,717	
AUGUST	13,003	4,452	8,551	. •			
SEPTEMBER-NOVEMBER (4-6 MONTHS)	21,061	6,277	14,783				
DECEMBER-MAY (7-12 MONTHS)	3,847	1,421	2,426	12,761 2/	4,344 2/	8,417	
OVER 12 MONTHS	5,207	1,002	4,204				
TOTAL	113,991	41,938	72,053	40,294	17,462	22,832	
HEHORANDUM:							
AUGUST-NOVEMBER (3-6 MONTHS)	34,064	10,729	23,334	12,115	4,058	8,057	
BEYOND NOVEMBER (OVER 6 MONTHS)	9,054	2,424	6,630	646	286	360	
JUNE 15 TAX MATURITY	4,775	1,838	2,936				
AVERAGE MATURITY (IN MONTHS) 3/	2.6	2.2	2.9	2.5	2-3	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.

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/

(PERCENTAGE DISTRIBUTION) SALES SINCE PREVIOUS PERIOD AMOUNT OUTSTANDING BANK SIZE (ASSETS) BANK SIZE (ASSETS) CD'S MATURING IN TOTAL \$1-5 BILLION \$5 BILLION TOTAL \$1-5 BILLION \$5 BILLION AND OVER AND OVER 1981 MAY 28-31 3.7 4 - 8 3.1 46.9 49.2 52.3 38.3 43.3 35.4 JUNE 16.3 20.2 20.5 19.9 19.1 22.8 JULY AUGUST 11.4 10.6 11.9 18.5 15.0 20.5 SEPTEMBER-NOVEMBER (4-6 MONTHS) 31.7 2/ 24.9 2/ 36.9 2/ 3.4 3.4 DECEMBER-MAY 3.4 (7-12 MONTHS) OVER 12 MONTHS 4.6 2.4 5.8 100.0 100.0 100.0 100.0 100.0 TOTAL 100.0 Stewn. MEMORANDUM: 35.3 AUGUST-NOVEMBER 29.9 25.6 32.4 30.1 23.2 (3-6 MONTHS) 9.2 1.6 1.6 1.6 BEYOND NOVEMBER 7.9 5.8 (OVER 6 MONTHS)

4.1

李·张扬 图。

4.4

4.2

JUNE 15

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

			(<u>A</u>	MOUNTS IN	WILLION	S OF DO	LLAKS)						
CD'S MATURING IN	ALL DIST- RICTS	BOSTON	NEW YORK	 PHILA- DELPHIA			 ATLANTA 	CHICAGO	ST. (MINNE- APOLIS		DALLAS	SAN FRAN- CISCO
1 MAY 28-31	4,250	281	1,165	85	252	127	109	623	50	123	76	354	1,00
JUNE	43,653	2,577	13,951	1,016	2,995	1,504	866	5,854	414	1,119	977	2,890	9,48
JULY	. 22,971	1,195	6,440	527	1,594	913	367	3,432	211	638	268	1,663	5,72
AUGUST	13,003	495	3,233	276	506	456	177	2,361	84	403	160	1,039	3,81
SEPTEMBER-NOVEMBER (4-6 MONTHS)	21,061	698	5,455	294	1,338	573	264	3,107	130	318	295	1,845	6,74
DECEMBER-MAY (7-12 MON1HS)	3,847	165	774	89	157	147	103	560	48	13	127	283	1,38
OVER 12 MONTHS	5,207	38	780	90	275	47	31	352	38	110	25	315	3,10
TOTAL	113,991	5,449	31,797	2,378	7,117	3,767	1,918	16,290	975	2,725	1,929	8,389	31,25
ORANDUM:													
AUGUST-NOVEMBER (3-6 MONTHS)	34,064	1,194	8,687	570	1,844	1,029	441	5,469	213	721	455	2,884	10,55
BEYOND NOVEMBER (OVER 6 MONTHS)	9,054	202	1,553	179	432	194	134	912	86	124	152	598	4,48
JUNE 15 TAX MATURITY	4,775	197	1,869	100	249	227	64	604	34	143	116	326	84
AVERAGE MATURITY (IN MONTHS) 2/	2.6	1.9	2.2	2.3	2.4	2.2	2.2	2.4	2.4	2.1	2.2	2.7	3.
NUMBER OF BANKS	126	9	19	7	10	13	10	15	5	3	5	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/ 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

					(PERCENT	AGE DIST	RIBUTIO	N)					·	
CD	'S MATURING IN	ALL DIST- RICTS	BOSTON	NEW YORK	 PHILA- DBLPHIA 			 ATLANTA 	 CHICAGO 	ST. LOUIS	MINNE-		DALLAS	SAN FRAN- CISCO
81 MA	Y 28-31	3.7	5.2	3.7	3.6	3.5	3.4	5.7	3.8	5.1	4.5	3.9	4.2	3. 2
JU	NE	38.3	47.3	43.9	42.7	42.1	39.9	45.2	35.9	42.5	41.1	50.7	34.5	30.
JU	LY	20.2	21.9	20.3	22.2	22.4	24.3	19.2	21.1	21.7	23.4	13.9	19.8	18.
ÀU	GUST	11.4	9.1	10.2	11.6	7.1	12.1	9.2	14.5	8.6	14.8	8.3	12.4	12.
SE	PTEMBER-NOVEMBER (4-6 MONTHS)	18.5	12.8	17.2	12.4	18.8	15.2	13.8	19.1	13.3	11.7	15.3	22.0	21.
DEC	CEMBER-MAY (7-12 MONTHS)	3.4	3.0	2.4	3.8	2.2	3.9	5.4	3.4	5.0	5	6.6	3.4	4.
011	ER 12 MONTHS	4.6	. 7	2.5	3.8	3.9	1.3	1.6	2.2	3.9	4.1	1 3	3.8	. 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
MORANI	DUM:													
	GUST-NOVEMBER (3-6 MONTHS)	29.9	21.9	27.3	24.0	25.9	27.3	23.0	33.6	21.9	26.5	23.6	34.4	33.
BE	YOND NOVEMBER (OVER 6 MONTHS)	7.9	3.7	4.9	7.5	6.1	5.1	7.0	5.6	8.8	4.5	7.9	7.1	14.
	NE 15 TAX HATURITY	4.2	3.6	5.9	4.2	3.5	6.0	3. 3	3.7	3.5	5.2	6.0	3.9	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.

TABLE 7

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

				(AM	OUNTS IN	MILLION	S OF DO	LLARS)						
CD'S MATURING IN		ALL DIST- RICTS	BOSTON	NEW YORK	PHILA-		RICH- MOND	 - ATLANTA 	CHICAGO	ST. LOUIS	MINNE- APOLIS		DALLAS	
JUNE		19,828	1,637	5,829	468	1,354	676	478	1,838	158	574	631	1,404	4,78
JULY		7,705	772	1,903	208	433	53 7	149	1,243	117	416	131	377 36≛≘	1,42
AUGUST OR LATER		12,761	756	3,365	213	680	354	161	2,241	116	359	170		3,09
TOTAL		40,294	3,165	11,097	890	2,467	1,567	788	5,322	391	1,349	932	3,026 100°	9,30
RANDUM:														
AUGUST-NOVEMBER (3-6 MONTHS)		12,115	727	3,272	194	610	336	149	2,187	91	355	169	1,203	2,82
BEYOND NOVEMBER (OVER 6 MONTHS)	2/	646	29	94	19	70	18	12	55	25	4	1	45	2
AVERAGE MATURITY (IN MONTHS) 3/		2.5	2.2	2.4	2.3	2.4	2.3	2.1	2.9	2.8	2-4	1.9	2.8	2
											1.0			

^{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.

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

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.

TABLE 8

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

	A A BOOK	11.		(PERCENT	AGE DIST	RIBUTIO	N)						
CD'S MATURING IN	ALL DIST- RICTS	BOSTON	NEW YORK		-		 - ATLANTA 	 CHICAGO 	ST. LOUIS			DALLAS	SAN FRAN- CISCO
JUNE	49.2	51.7	52.5	52.6	54.9	43.2	60.6	34.5	40.4	42.6	67.7	46.3	51.4
JULY	19.1	24.4	17.2	23.4	17.6	34.3	19.0	23.4	30.0	30.8	14.1	12.5	15.3
AUGUST OR LATER	31.7	23.9	30.3	24.0	27.6	22.6	20.4	42.1	29.6	26.6	18.2	41.2	33.3
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
RANDUM:													
AUGUST-NOVEMBER (3-6 MONTHS)	30.1	23.0	29.5	21.8	24.7	21.4	18.9	41.1	23.2	26.3	18.1	39.8	30.4
BEYOND NOVEMBER (OVER 6 MONTHS)	1.6	.9	.8	2.2	2.9	1.2	1.5	10	6.5	.3	1	1.5	3.0
	JUNE JULY AUGUST OR LATER TOTAL RANDUM: AUGUST-NOVEMBER (3-6 MONTHS) BEYOND NOVEMBER	JUNE 49.2 JULY 19.1 AUGUST OR LATER 31.7 TOTAL 100.0 RANDUM: AUGUST-NOVEMBER 30.1 BEYOND NOVEMBER 1.6	DIST- BOSTON RICTS BOSTON RICTS BOSTON RICTS BOSTON RICTS BOSTON RICTS BOSTON RICTS	JUNE 49.2 51.7 52.5 JULY 19.1 24.4 17.2 AUGUST OR LATER 31.7 23.9 30.3 TOTAL 100.0 100.0 100.0 RANDUM: AUGUST-NOVEMBER 30.1 23.0 29.5 (3-6 MONTHS) BEYOND NOVEMBER 1.6 .9 .8	ALL NEW PHILA- NEW PHILA- NEW PHILA- PHIL	ALL NEW PHILA- CLEVE- YORK DELPHIA LAND	CD'S MATURING IN DIST- NEW PHILA- CLEVE- RICH- YORK DELPHIA LAND MOND JUNE 49.2 51.7 52.5 52.6 54.9 43.2 JULY 19.1 24.4 17.2 23.4 17.6 34.3 AUGUST OR LATER 31.7 23.9 30.3 24.0 27.6 22.6 TOTAL 100.0 100.0 100.0 100.0 100.0 RANDUM: AUGUST-NOVEMBER 30.1 23.0 29.5 21.8 24.7 21.4 (3-6 MONTHS) BEYOND NOVEMBER 1.6 .9 .8 2.2 2.9 1.2	DIST- RICTS BOSTON YORK DELPHIA LAND MOND ATLANTA JUNE 49.2 51.7 52.5 52.6 54.9 43.2 60.6 JULY 19.1 24.4 17.2 23.4 17.6 34.3 19.0 AUGUST OR LATER 31.7 23.9 30.3 24.0 27.6 22.6 20.4 TOTAL 100.0 100.0 100.0 100.0 100.0 100.0 RANDUM: AUGUST-NOVEMBER 30.1 23.0 29.5 21.8 24.7 21.4 18.9 BEYOND NOVEMBER 1.6 .9 .8 2.2 2.9 1.2 1.5	CD'S MATURING IN ALL DIST- RICTS BOSTON YORK DELPHIA LAND MOND ATLANTA CHICAGO JUNE 49.2 51.7 52.5 52.6 54.9 43.2 60.6 34.5 JULY 19.1 24.4 17.2 23.4 17.6 34.3 19.0 23.4 AUGUST OR LATER 31.7 23.9 30.3 24.0 27.6 22.6 20.4 42.1 TOTAL 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 RANDUM: AUGUST-NOVEMBER 30.1 23.0 29.5 21.8 24.7 21.4 18.9 41.1 BEYOND NOVEMBER 1.6 .9 .8 2.2 2.9 1.2 1.5 1.0	CD'S MATURING IN ALL DIST- RICTS BOSTON YORK DELPHIA LAND MOND ATLANTA CHICAGO LOUIS	CD'S MATURING IN DIST- NEW PHILA- CLEVE- RICH- ATLANTA CHICAGO LOUIS APOLIS JUNE 49.2 51.7 52.5 52.6 54.9 43.2 60.6 34.5 40.4 42.6 JULY 19.1 24.4 17.2 23.4 17.6 34.3 19.0 23.4 30.0 30.8 AUGUST OR LATER 31.7 23.9 30.3 24.0 27.6 22.6 20.4 42.1 29.6 26.6 TOTAL 100.0 10	CD'S MATURING IN DIST-RICTS BOSTON NEW PHILA-LAND MOND ATLANTA CHICAGO LOUIS APOLIS CITY JUNE 49.2 51.7 52.5 52.6 54.9 43.2 60.6 34.5 40.4 42.6 67.7 JULY 19.1 24.4 17.2 23.4 17.6 34.3 19.0 23.4 30.0 30.8 14.1 AUGUST OR LATER 31.7 23.9 30.3 24.0 27.6 22.6 20.4 42.1 29.6 26.6 18.2 TOTAL 100.0 100.	CD'S MATURING IN DIST- RICTS BOSTON YORK DELPHIA CLEVE- RICH- BOSTON YORK DELPHIA LAND MOND ATLANTA CHICAGO LOUIS APOLIS CITY DALLAS JUNE 49.2 51.7 52.5 52.6 54.9 43.2 60.6 34.5 40.4 42.6 67.7 46.3 JULY 19.1 24.4 17.2 23.4 17.6 34.3 19.0 23.4 30.0 30.8 14.1 12.5 AUGUST OR LATER 31.7 23.9 30.3 24.0 27.6 22.6 20.4 42.1 29.6 26.6 18.2 41.2 TOTAL 100.0

^{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.