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

as of

July 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 JULY 29, 1981

CD'S MATURING IN	(AMOUNTS IN MILLIONS OF DOLLARS)					
	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 JULY 30-31	4,965	1,253	3,712			
AUGUST	44,669	11,910	32,759	24,082	7,019	17,063
SEPTEMBER	27,696	6,990	20,706	11,856	2,671	9,185
OCTOBER	14,242	3,649	10,592			
NOVEMBER-JANUARY (4-6 MONTHS)	19,705	6,074	13,631			
1982 FEBRUARY-JULY (7-12 MONTHS)	3,586	368	3,218	15,183 2/	4,203 2/	10,981 2/
OVER 12 MONTHS	5,554	634	4,919			
TOTAL	120,417	30,880	89,537	51,121	13,893	37,228
MEMORANDUM:						
OCTOBER-JANUARY (3-6 MONTHS)	33,947	9,723	24,223	13,688	4,068	9,620
BEYOND JANUARY (OVER 6 MONTHS)	9,140	1,003	8,137	1,495	134	1,361
SEPTEMBER TAX MATURITY	1,892	562	1,330			
AVERAGE MATURITY (IN MONTHS) 3/	2.5	2.1	2.6	2.5	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 July 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 JULY 30-31	4.1	4.1	4.2			
AUGUST	37.1	38.6	36.6	47.1	50.5	45.8
SEPTEMBER	23.0	22.6	23.1	23.2	19.2	24.7
OCTOBER	11.8	11.8	11.8			
NOVEMBER-JANUARY (4-6 MONTHS)	16.4	19.7	15.2			
1982 FEBRUARY-JULY (7-12 MONTHS)	3.0	1.2	3.6	29.7 2/	30.3 2/	29.5 2/
OVER 12 MONTHS	4.6	2.1	5.5			
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0
MEMORANDUM:						
OCTOBER-JANUARY (3-6 MONTHS)	28.2	31.5	27.1	26.8	29.3	25.8
BEYOND JANUARY (OVER 6 MONTHS)	7.6	3.3	9.1	2.9	1.0	3.7
SEPTEMBER	1.6	1.8	1.5			
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 JULY 29, 1981

CD'S MATURING IN	(AMOUNTS IN MILLIONS OF DOLLARS)			SALES SINCE PREVIOUS PERIOD		
	A M O U N T O U T S T A N D I N G			BANK SIZE (ASSETS)		
	TOTAL	\$1-5 BILLION	\$5 BILLION AND OVER	TOTAL	\$1-5 BILLION	\$5 BILLION AND OVER
1981 JULY 30-31	4,965	2,284	2,682			
AUGUST	44,669	18,547	26,122	24,082	10,627	13,455
SEPTEMBER	27,696	10,271	17,425	11,856	5,141	6,715
OCTOBER	14,242	4,829	9,412			
NOVEMBER-JANUARY (4-6 MONTHS)	19,705	5,223	14,482			
1982 FEBRUARY-JULY (7-12 MONTHS)	3,586	1,199	2,387	15,183 2/	4,634 2/	10,550 2/
OVER 12 MONTHS	5,554	998	4,555			
TOTAL	120,417	43,351	77,066	51,121	20,401	30,720
MEMORANDUM:						
OCTOBER-JANUARY (3-6 MONTHS)	33,947	10,052	23,894	13,688	4,477	9,211
BEYOND JANUARY (OVER 6 MONTHS)	9,140	2,197	6,943	1,495	157	1,339
SEPTEMBER TAX MATURITY	1,892	743	1,150			
AVERAGE MATURITY (IN MONTHS) 3/	2.5	2.0	2.7	2.5	2.2	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 4

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

AT LARGE COMMERCIAL BANKS 1/

AS OF JULY 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	BANK SIZE (ASSETS)		TOTAL	BANK SIZE (ASSETS)	
		\$1-5 BILLION	\$5 BILLION AND OVER		\$1-5 BILLION	\$5 BILLION AND OVER
1981 JULY 30-31	4.1	5.3	3.5			
AUGUST	37.1	42.8	33.9	47.1	52.1	43.8
SEPTEMBER	23.0	23.7	22.6	23.2	25.2	21.9
OCTOBER	11.8	11.1	12.2			
NOVEMBER-JANUARY (4-6 MONTHS)	16.4	12.1	18.8			
1982 FEBRUARY-JULY (7-12 MONTHS)	3.0	2.8	3.1	29.7 2/	22.7 2/	34.3 2/
OVER 12 MONTHS	4.6	2.3	5.9			
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0
MEMORANDUM:						
OCTOBER-JANUARY (3-6 MONTHS)	28.2	23.2	31.0	26.8	21.9	30.0
BEYOND JANUARY (OVER 6 MONTHS)	7.6	5.1	9.0	2.9	.8	4.4
SEPTEMBER TAX MATURITY	1.6	1.7	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.

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 JULY 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 JULY 30-31	4,965	246	1,460	145	227	183	151	634	62	56	209	413	1,182
AUGUST	44,669	2,177	13,576	1,101	2,213	1,544	922	6,288	496	1,150	1,135	3,500	10,567
SEPTEMBER	27,696	1,320	7,748	614	1,677	891	462	4,771	186	502	372	2,122	7,032
OCTOBER	14,242	587	4,086	243	887	401	190	2,298	91	501	155	938	3,866
NOVEMBER-JANUARY (4-6 MONTHS)	19,705	425	6,439	248	1,258	441	219	2,787	106	381	255	1,421	5,723
1982 FEBRUARY-JULY (7-12 MONTHS)	3,586	158	468	121	149	121	78	509	41	10	79	237	1,615
OVER 12 MONTHS	5,554	23	832	89	274	42	29	290	23	109	31	279	3,533
TOTAL	120,417	4,936	34,608	2,561	6,685	3,623	2,052	17,577	1,004	2,708	2,234	8,912	33,518
MEMORANDUM:													
OCTOBER-JANUARY (3-6 MONTHS)	33,947	1,013	10,525	491	2,145	842	410	5,085	197	882	409	2,359	9,589
BEYOND JANUARY (OVER 6 MONTHS)	9,140	181	1,299	211	424	163	107	799	64	119	109	517	5,148
SEPTEMBER TAX MATURITY	1,892	97	631	35	90	61	20	300	11	89	15	87	457
AVERAGE MATURITY (IN MONTHS) 2/	2.5	1.7	2.2	2.2	2.5	1.9	1.9	2.2	1.9	2.2	1.7	2.2	3.3
NUMBER OF BANKS	126	9	19	7	10	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 JULY 29, 1991

(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 JULY 30-31	4.1	5.0	4.2	5.7	3.4	5.0	7.3	3.6	6.2	2.1	9.3	4.6	3.5
AUGUST	37.1	44.1	39.2	43.0	33.1	42.6	44.9	35.8	49.4	42.5	50.8	39.3	31.5
SEPTEMBER	23.0	26.7	22.4	24.0	25.1	24.6	22.5	27.1	18.5	18.5	16.6	23.8	21.0
OCTOBER	11.8	11.9	11.8	9.5	13.3	11.1	9.3	13.1	9.0	18.5	6.9	10.5	11.5
NOVEMBER-JANUARY (4-6 MONTHS)	16.4	8.6	18.6	9.7	18.8	12.2	10.7	15.9	10.6	14.1	11.4	16.0	17.1
1982 FEBRUARY-JULY (7-12 MONTHS)	3.0	3.2	1.4	4.7	2.2	3.3	3.8	2.9	4.1	.4	3.5	2.7	4.8
OVER 12 MONTHS	4.6	.5	2.4	3.5	4.1	1.2	1.4	1.7	2.3	4.0	1.4	3.1	10.5
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:													
OCTOBER-JANUARY (3-6 MONTHS)	28.2	20.5	30.4	19.2	32.1	23.3	20.0	28.9	19.6	32.6	18.3	26.5	28.6
BEYOND JANUARY (OVER 6 MONTHS)	7.6	3.7	3.8	8.2	6.3	4.5	5.2	4.6	6.4	4.4	4.9	5.8	15.4
SEPTEMBER TAX MATURITY	1.6	2.0	1.8	1.4	1.4	1.7	1.0	1.7	1.1	3.3	.7	1.0	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.

TABLE 7

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

AS OF JULY 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
AUGUST	24,082	1,300	7,996	497	1,342	793	568	2,859	319	486	864	1,933	5,125
SEPTEMBER	11,856	883	2,943	361	733	355	230	2,005	88	368	202	916	2,771
OCTOBER OR LATER	15,183	401	4,599	262	906	353	173	2,514	90	543	146	872	4,326
TOTAL	51,121	2,584	15,537	1,120	2,981	1,500	971	7,377	497	1,398	1,211	3,721	12,223
MEMORANDUM:													
OCTOBER-JANUARY (3-6 MONTHS)	13,688	361	4,482	227	857	321	167	2,431	84	551	152	868	3,187
BEYOND JANUARY (OVER 6 MONTHS) 2/	1,495	40	117	35	49	31	6	83	6	-8	-7	4	1,139
AVERAGE MATURITY (IN MONTHS) 3/	2.5	2.0	2.4	2.4	2.5	2.3	2.0	2.6	1.9	2.7	1.6	2.2	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. 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 JULY 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
AUGUST	47.1	50.3	51.5	44.4	45.0	52.8	58.5	38.8	64.3	34.8	71.3	51.9	41.9
SEPTEMBER	23.2	34.2	18.9	32.2	24.6	23.7	23.7	27.2	17.7	26.3	16.7	24.6	22.7
OCTOBER OR LATER	29.7	15.5	29.6	23.4	30.4	23.5	17.8	34.1	18.1	38.9	12.0	23.4	35.4
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:

OCTOBER-JANUARY (3-6 MONTHS)	26.8	14.0	28.9	20.2	28.7	21.4	17.2	33.0	16.9	39.4	12.6	23.3	26.1
BEYOND JANUARY (OVER 6 MONTHS)	2.9	1.6	.8	3.1	1.7	2.1	.6	1.1	1.2	-.5	-.6	.1	9.3

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.