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FEDERAL RESERVE BANK

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

December 30, 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 DECEMBER 30, 1981

(AMOUNTS IN MILLIONS OF DOLLARS)

CD'S MATURING IN	AMOUNT OUTSTANDING			SALES SINCE PREVIOUS PERIOD		
	TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY	TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY
1981 DECEMBER 31	3,400	1,015	2,385			
1982 JANUARY	53,169	13,088	40,081	23,875	4,847	19,027
FEBRUARY	24,139	6,862	17,277	9,139	2,762	6,376
MARCH	16,924	4,191	12,733			
APRIL-JUNE (4-6 MONTHS)	23,914	7,709	16,205			
JULY-DECEMBER (7-12 MONTHS)	3,973	571	3,401	19,055 2/	6,322 2/	12,733 2/
OVER 12 MONTHS	5,438	592	4,847			
TOTAL	130,956	34,028	96,929	52,068	13,931	38,137
MEMORANDUM:						
MARCH-JUNE (3-6 MONTHS)	40,838	11,900	28,938	17,620	6,060	11,561
BEYOND JUNE (OVER 6 MONTHS)	9,411	1,163	8,248	1,435	262	1,173
MARCH 15 TAX MATURITY	1,910	322	1,588			
AVERAGE MATURITY (IN MONTHS) 3/	2.4	2.2	2.5	2.7	3.2	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 DECEMBER 30, 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 DECEMBER 31	2.6	3.0	2.5			
1982 JANUARY	40.6	38.5	41.4	45.9	34.8	49.9
FEBRUARY	18.4	20.2	17.8	17.6	19.8	16.7
MARCH	12.9	12.3	13.1			
APRIL-JUNE (4-6 MONTHS)	18.3	22.7	16.7			
JULY-DECEMBER (7-12 MONTHS)	3.0	1.7	3.5	36.6 2/	45.4 2/	33.4 2/
OVER 12 MONTHS	4.2	1.7	5.0			
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0
MEMORANDUM:						
MARCH-JUNE (3-6 MONTHS)	31.2	35.0	29.9	33.8	43.5	30.3
BEYOND JUNE (OVER 6 MONTHS)	7.2	3.4	8.5	2.8	1.9	3.1
MARCH 15 TAX MATURITY	1.5	1.0	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 3

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

AT LARGE COMMERCIAL BANKS 1/

AS OF DECEMBER 30, 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 DECEMBER 31	3,400	1,578	1,822			
1982 JANUARY	53,169	23,075	30,094	23,875	12,279	11,596
FEBRUARY	24,139	8,588	15,551	9,139	3,961	5,177
MARCH	16,924	5,193	11,731			
APRIL-JUNE (4-6 MONTHS)	23,914	6,704	17,210			
JULY-DECEMBER (7-12 MONTHS)	3,973	1,243	2,730	19,055 2/	4,873 2/	14,182 2/
OVER 12 MONTHS	5,438	1,181	4,257			
TOTAL	130,956	47,562	83,394	52,068	21,113	30,955
MEMORANDUM:						
MARCH-JUNE (3-6 MONTHS)	40,838	11,897	28,941	17,620	4,484	13,136
BEYOND JUNE (OVER 6 MONTHS)	9,411	2,424	6,986	1,435	389	1,046
MARCH 15 TAX MATURITY	1,910	597	1,313			
AVERAGE MATURITY (IN MONTHS) 3/	2.4	2.0	2.7	2.7	2.2	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 4

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

AT LARGE COMMERCIAL BANKS 1/

AS OF DECEMBER 30, 1981

(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN (DATE & MONTHS) BEYOND 1981	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 DECEMBER 31	2.6	3.3	2.2			
1982 JANUARY	40.6	48.5	36.1	45.9	58.2	37.5
FEBRUARY	18.4	18.1	18.7	17.6	18.8	16.7
MARCH	12.9	10.9	14.1			
APRIL-JUNE (4-6 MONTHS)	18.3	14.1	20.6			
JULY-DECEMBER (7-12 MONTHS)	3.0	2.6	3.3	36.6 2/	23.1 2/	45.8 2/
OVER 12 MONTHS	4.2	2.5	5.1			
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0
<b>MEMORANDUM:</b>						
MARCH-JUNE (3-6 MONTHS)	31.2	25.0	34.7	33.8	21.2	42.4
BEYOND JUNE (OVER 6 MONTHS)	7.2	5.1	8.4	2.8	1.8	3.4
MARCH 15 TAX MATURITY	1.5	1.3	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 DECEMBER 30, 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 DECEMBER 31	3,400	167	1,160	47	363	84	100	380	31	9	62	356	641
1982 JANUARY	53,169	3,230	14,795	1,170	2,914	2,092	1,076	7,977	466	958	1,686	5,249	11,555
FEBRUARY	24,139	1,052	7,580	611	772	847	353	4,064	236	384	474	1,699	6,067
MARCH	16,924	466	4,688	342	848	451	261	3,109	141	157	183	1,121	5,156
APRIL-JUNE (4-6 MONTHS)	23,914	352	8,195	360	1,499	455	267	2,692	122	406	196	1,923	7,448
JULY-DECEMBER (7-12 MONTHS)	3,973	37	683	98	129	77	71	549	90	110	61	227	1,842
OVER 12 MONTHS	5,438	27	643	79	334	31	25	361	218	192	26	278	3,226
TOTAL	130,956	5,332	37,744	2,707	6,859	4,038	2,154	19,131	1,304	2,215	2,688	10,853	35,934
MEMORANDUM:													
MARCH-JUNE (3-6 MONTHS)	40,838	818	12,883	702	2,347	906	529	5,801	263	562	379	3,044	12,604
BEYOND JUNE (OVER 6 MONTHS)	9,411	64	1,326	177	462	107	97	909	308	302	87	505	5,067
MARCH 15 TAX MATURITY	1,910	119	383	61	75	35	22	379	12	18	7	117	681
AVERAGE MATURITY (IN MONTHS) 2/	2.4	1.3	2.2	2.2	2.5	1.7	1.8	2.1	3.9	3.0	1.4	2.1	3.3
NUMBER OF BANKS	126	9	19	7	11	13	9	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' OUISTANDINGS 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 DECEMBER 30, 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 DECEMBER 31	2.6	3.1	3.1	1.7	5.3	2.1	4.6	2.0	2.4	.4	2.3	3.3	1.8
1982 JANUARY	40.6	60.6	39.2	43.2	42.5	51.8	50.0	41.7	35.7	43.2	62.7	48.4	32.2
FEBRUARY	18.4	19.7	20.1	22.6	11.3	21.0	16.4	21.2	18.1	17.4	17.6	15.7	16.9
MARCH	12.9	8.7	12.4	12.6	12.4	11.2	12.1	16.3	10.8	7.1	6.8	10.3	14.4
APRIL-JUNE (4-6 MONTHS)	18.3	6.6	21.7	13.3	21.9	11.3	12.4	14.1	9.3	18.3	7.3	17.7	20.7
JULY-DECEMBER (7-12 MONTHS)	3.0	.7	1.8	3.6	1.9	1.9	3.3	2.9	6.9	5.0	2.3	2.1	5.1
OVER 12 MONTHS	4.2	.5	1.7	2.9	4.9	.8	1.2	1.9	16.7	8.7	1.0	2.6	9.0
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:													
MARCH-JUNE (3-6 MONTHS)	31.2	15.3	34.1	25.9	34.2	22.5	24.5	30.3	20.2	25.4	14.1	28.1	35.1
BEYOND JUNE (OVER 6 MONTHS)	7.2	1.2	3.5	6.5	6.7	2.7	4.5	4.8	23.6	13.6	3.2	4.7	14.1
MARCH 15 TAX MATURITY	1.5	2.2	1.0	2.3	1.1	.9	1.0	2.0	.9	.8	.3	1.1	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.

TABLE 7

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

AS OF DECEMBER 30, 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
1982 JANUARY	23,875	1,788	5,673	566	1,194	1,102	615	2,959	188	316	1,188	3,263	5,023
FEBRUARY	9,139	722	3,016	359	233	391	140	1,247	174	143	282	789	1,643
MARCH OR LATER	19,055	330	6,730	244	1,401	314	213	2,868	195	169	-36	1,126	5,501
TOTAL	52,068	2,839	15,419	1,170	2,828	1,807	967	7,074	557	628	1,434	5,179	12,167
MEMORANDUM:													
MARCH-JUNE (3-6 MONTHS)	17,620	329	6,452	240	1,380	307	178	2,656	121	85	10	1,067	4,794
BEYOND JUNE (OVER 6 MONTHS) 2/	1,435	0	278	4	21	7	34	211	74	84	-47	59	707
AVERAGE MATURITY (IN MONTHS) 3/	2.7	1.7	3.0	2.1	3.0	1.9	2.2	2.9	3.4	3.0	.9	2.1	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.  
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 DECEMBER 30, 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
1982 JANUARY	45.9	63.0	36.8	48.4	42.2	61.0	63.6	41.8	33.7	50.3	82.9	63.0	41.3
FEBRUARY	17.6	25.4	19.6	30.7	8.2	21.6	14.5	17.6	31.3	22.8	19.7	15.2	13.5
MARCH OR LATER	36.6	11.6	43.7	20.9	49.5	17.4	22.0	40.5	35.0	27.0	-2.6	21.8	45.2
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:													
MARCH-JUNE (3-6 MONTHS)	33.8	11.6	41.8	20.5	48.8	17.0	18.4	37.6	21.7	13.6	.7	20.6	39.4
BEYOND JUNE (OVER 6 MONTHS)	2.8	.0	1.8	.4	.7	.4	3.6	3.0	13.3	13.4	-3.3	1.1	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. DETAILS MAY NOT ADD TO TOTALS DUE TO ROUNDING.