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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

as of

November 30, 1983

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 NOVEMBER 30, 1983

(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 |
| 1983 NOVEMBER 30 | 0 | 0 | 0 | | | |
| DECEMBER | 30,475 | 6,083 | 24,393 | 15,849 | 2,327 | 13,522 |
| 1984 JANUARY | 21,458 | 6,048 | 15,410 | 10,336 | 2,580 | 7,756 |
| FEBRUARY | 8,453 | 2,481 | 5,972 | | | |
| MARCH-MAY (4-6 MONTHS) | 9,027 | 2,752 | 6,274 | | | |
| JUNE-NOVEMBER (7-12 MONTHS) | 3,112 | 513 | 2,599 | 9,665 2/ | 2,977 2/ | 6,688 2/ |
| OVER 12 MONTHS | 12,153 | 1,112 | 11,042 | | | |
| TOTAL | 84,679 | 18,990 | 65,689 | 35,850 | 7,884 | 27,966 |
| MEMORANDUM: | | | | | | |
| FEBRUARY-MAY (3-6 MONTHS) | 17,480 | 5,234 | 12,246 | 8,168 | 2,700 | 5,468 |
| BEYOND MAY (OVER 6 MONTHS) | 15,265 | 1,625 | 13,640 | 1,497 | 277 | 1,220 |
| DECEMBER 15 TAX MATURITY | 1,835 | 366 | 1,469 | | | |
| AVERAGE MATURITY (IN MONTHS) 3/ | 3.4 | 2.6 | 3.7 | 2.5 | 3.1 | 2.4 |

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.

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 NOVEMBER 30, 1983

(PERCENTAGE DISTRIBUTION)

| 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 |
| 1983 NOVEMBER 30 | .0 | .0 | .0 | | | |
| DECEMBER | 36.0 | 32.0 | 37.1 | 44.2 | 29.5 | 48.4 |
| 1984 JANUARY | 25.3 | 31.9 | 23.5 | 28.8 | 32.7 | 27.7 |
| FEBRUARY | 10.0 | 13.1 | 9.1 | | | |
| MARCH-MAY (4-6 MONTHS) | 10.7 | 14.5 | 9.6 | | | |
| JUNE-NOVEMBER (7-12 MONTHS) | 3.7 | 2.7 | 4.0 | 27.0 2/ | 37.8 2/ | 23.9 2/ |
| OVER 12 MONTHS | 14.4 | 5.9 | 16.8 | | | |
| TOTAL | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| MEMORANDUM: | | | | | | |
| FEBRUARY-MAY (3-6 MONTHS) | 20.6 | 27.6 | 18.6 | 22.8 | 34.2 | 19.6 |
| BEYOND MAY (OVER 6 MONTHS) | 18.0 | 8.6 | 20.8 | 4.2 | 3.5 | 4.4 |
| DECEMBER 15 TAX MATURITY | 2.2 | 1.9 | 2.2 | | | |

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.

TABLE 3
 MATURITY DISTRIBUTION OF OUTSTANDING AND SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT
 AT LARGE COMMERCIAL BANKS 1/
 AS OF NOVEMBER 30, 1983

| 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 | BANK SIZE (ASSETS) | | TOTAL | BANK SIZE (ASSETS) | |
| \$1-5 BILLION | | \$5 BILLION AND OVER | \$1-5 BILLION | | \$5 BILLION AND OVER | |
| 1983 NOVEMBER 30 | 0 | 0 | 0 | | | |
| DECEMBER | 30,475 | 16,848 | 13,627 | 15,849 | 9,897 | 5,952 |
| 1984 JANUARY | 21,458 | 10,563 | 10,895 | 10,336 | 5,670 | 4,667 |
| FEBRUARY | 8,453 | 3,796 | 4,657 | | | |
| MARCH-MAY (4-6 MONTHS) | 9,027 | 3,627 | 5,400 | | | |
| JUNE-NOVEMBER (7-12 MONTHS) | 3,112 | 1,119 | 1,993 | 9,665 2/ | 4,045 2/ | 5,620 2/ |
| OVER 12 MONTHS | 12,153 | 3,932 | 8,221 | | | |
| TOTAL | 84,679 | 39,885 | 44,794 | 35,850 | 19,611 | 16,239 |
| MEMORANDUM: | | | | | | |
| FEBRUARY-MAY (3-6 MONTHS) | 17,480 | 7,423 | 10,057 | 8,168 | 3,416 | 4,752 |
| BEYOND MAY (OVER 6 MONTHS) | 15,265 | 5,051 | 10,214 | 1,497 | 629 | 868 |
| DECEMBER 15 TAX MATURITY | 1,835 | 976 | 858 | | | |
| AVERAGE MATURITY (IN MONTHS) 3/ | 3.4 | 2.7 | 4.0 | 2.5 | 2.2 | 3.0 |

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.

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 NOVEMBER 30, 1983

(PERCENTAGE DISTRIBUTION)

| CD'S MATURING IN | AMOUNT OUTSTANDING | | | SALES SINCE PREVIOUS PERIOD | | |
|--------------------------------|--------------------|--------------------|----------------------|-----------------------------|--------------------|----------------------|
| | TOTAL | BANK SIZE (ASSETS) | | TOTAL | BANK SIZE (ASSETS) | |
| | | \$1-5 BILLION | \$5 BILLION AND OVER | | \$1-5 BILLION | \$5 BILLION AND OVER |
| 1983 NOVEMBER 30 | .0 | .0 | .0 | | | |
| DECEMBER | 36.0 | 42.2 | 30.4 | 44.2 | 50.5 | 36.7 |
| 1984 JANUARY | 25.3 | 26.5 | 24.3 | 28.8 | 28.9 | 28.7 |
| FEBRUARY | 10.0 | 9.5 | 10.4 | | | |
| MARCH-MAY (4-6 MONTHS) | 10.7 | 9.1 | 12.1 | | | |
| JUNE-NOVEMBER (7-12 MONTHS) | 3.7 | 2.8 | 4.5 | 27.0 2/ | 20.6 2/ | 34.6 2/ |
| OVER 12 MONTHS | 14.4 | 9.9 | 18.4 | | | |
| TOTAL | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| MEMORANDUM: | | | | | | |
| FEBRUARY-MAY (3-6 MONTHS) | 20.6 | 18.6 | 22.5 | 22.8 | 17.4 | 29.3 |
| BEYOND MAY (OVER 6 MONTHS) | 18.0 | 12.7 | 22.8 | 4.2 | 3.2 | 5.4 |
| DECEMBER 15 TAX MATURITY | 2.2 | 2.5 | 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.

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 NOVEMBER 30, 1983

(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 |
|------------------------------------|-----------------------|--------|-------------|-------------------|----------------|---------------|---------|---------|--------------|------------------|----------------|--------|-----------------------|
| 1983 NOVEMBER 30 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| DECEMBER | 30,475 | 2,104 | 7,535 | 913 | 1,674 | 1,187 | 621 | 5,233 | 329 | 522 | 881 | 5,134 | 4,342 |
| 1984 JANUARY | 21,458 | 1,259 | 7,300 | 313 | 793 | 1,038 | 353 | 3,894 | 404 | 631 | 471 | 2,758 | 2,243 |
| FEBRUARY | 8,453 | 258 | 3,023 | 130 | 294 | 338 | 159 | 1,548 | 77 | 297 | 201 | 1,082 | 1,047 |
| MARCH-MAY (4-6 MONTHS) | 9,027 | 175 | 3,191 | 145 | 383 | 294 | 134 | 1,282 | 106 | 123 | 238 | 1,058 | 1,897 |
| JUNE-NOVEMBER (7-12 MONTHS) | 3,112 | 75 | 579 | 67 | 178 | 128 | 45 | 386 | 59 | 44 | 75 | 232 | 1,243 |
| OVER 12 MONTHS | 12,153 | 189 | 1,311 | 91 | 982 | 359 | 184 | 686 | 81 | 742 | 133 | 1,037 | 6,359 |
| TOTAL | 84,679 | 4,061 | 22,939 | 1,659 | 4,305 | 3,345 | 1,495 | 13,029 | 1,056 | 2,359 | 1,999 | 11,300 | 17,131 |
| MEMORANDUM: | | | | | | | | | | | | | |
| FEBRUARY-MAY (3-6 MONTHS) | 17,480 | 433 | 6,214 | 275 | 678 | 632 | 292 | 2,830 | 183 | 420 | 439 | 2,140 | 2,944 |
| BEYOND MAY (OVER 6 MONTHS) | 15,265 | 265 | 1,890 | 158 | 1,160 | 487 | 229 | 1,072 | 140 | 785 | 208 | 1,269 | 7,602 |
| DECEMBER 15 TAX MATURITY | 1,835 | 138 | 482 | 45 | 175 | 122 | 26 | 301 | 12 | 9 | 77 | 237 | 211 |
| AVERAGE MATURITY (IN MONTHS) 2/ | 3.4 | 1.8 | 2.5 | 2.2 | 4.3 | 3.0 | 3.0 | 2.3 | 2.8 | 5.2 | 2.5 | 2.6 | 6.3 |
| NUMBER OF BANKS | 125 | 9 | 19 | 7 | 10 | 13 | 10 | 15 | 4 | 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 NOVEMBER 30, 1983

| 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 |
| 1983 NOVEMBER 30 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| DECEMBER | 36.0 | 51.8 | 32.9 | 55.1 | 38.9 | 35.5 | 41.5 | 40.2 | 31.1 | 22.1 | 44.1 | 45.4 | 25.4 |
| 1984 JANUARY | 25.3 | 31.0 | 31.8 | 18.9 | 18.4 | 31.1 | 23.6 | 29.9 | 38.3 | 26.8 | 23.6 | 24.4 | 13.1 |
| FEBRUARY | 10.0 | 6.4 | 13.2 | 7.8 | 6.8 | 10.1 | 10.6 | 11.9 | 7.3 | 12.6 | 10.1 | 9.6 | 6.1 |
| MARCH-MAY (4-6 MONTHS) | 10.7 | 4.3 | 13.9 | 8.7 | 8.9 | 8.8 | 9.0 | 9.8 | 10.0 | 5.2 | 11.9 | 9.4 | 11.1 |
| JUNE-NOVEMBER (7-12 MONTHS) | 3.7 | 1.9 | 2.5 | 4.0 | 4.1 | 3.8 | 3.0 | 3.0 | 5.6 | 1.9 | 3.8 | 2.1 | 7.3 |
| OVER 12 MONTHS | 14.4 | 4.7 | 5.7 | 5.5 | 22.8 | 10.7 | 12.3 | 5.3 | 7.6 | 31.4 | 6.7 | 9.2 | 37.1 |
| 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: | | | | | | | | | | | | | |
| FEBRUARY-MAY (3-6 MONTHS) | 20.6 | 10.7 | 27.1 | 16.6 | 15.7 | 18.9 | 19.6 | 21.7 | 17.3 | 17.8 | 22.0 | 18.9 | 17.2 |
| BEYOND MAY (OVER 6 MONTHS) | 18.0 | 6.5 | 8.2 | 9.5 | 26.9 | 14.6 | 15.3 | 8.2 | 13.3 | 33.3 | 10.4 | 11.2 | 44.4 |
| DECEMBER 15 TAX MATURITY | 2.2 | 3.4 | 2.1 | 2.7 | 4.1 | 3.6 | 1.7 | 2.3 | 1.1 | .4 | 3.9 | 2.1 | 1.2 |

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

AS OF NOVEMBER 30, 1983

(AMOUNTS IN MILLIONS OF DOLLARS)

| CD'S MATURING IN | ALL DIST- RICTS | BOSTON | NEW YCRK | PHILA- DELPHIA | CLEVE- LAND | RICH- MOND | ATLANTA | CHICAGO | ST. LOUIS | MINNE- APOLIS | KANSAS CITY | DALLAS | SAN FRAN- CISCO |
|------------------------------------|-----------------------|--------|-------------|-------------------|----------------|---------------|---------|---------|--------------|------------------|----------------|--------|-----------------------|
| 1984 DECEMBER | 15,849 | 1,212 | 2,992 | 429 | 883 | 489 | 373 | 2,919 | 147 | 339 | 555 | 3,406 | 2,106 |
| JANUARY | 10,336 | 763 | 3,390 | 164 | 367 | 610 | 172 | 1,781 | 264 | 376 | 159 | 1,186 | 1,104 |
| FEBRUARY OR LATER | 9,665 | 233 | 3,551 | 157 | 387 | 378 | 205 | 1,763 | 110 | 460 | 208 | 952 | 1,262 |
| TOTAL | 35,850 | 2,209 | 9,934 | 750 | 1,637 | 1,477 | 749 | 6,463 | 521 | 1,174 | 922 | 5,544 | 4,471 |
| MEMORANDUM: | | | | | | | | | | | | | |
| FEBRUARY-MAY (3-6 MONTHS) | 8,168 | 236 | 3,260 | 142 | 190 | 249 | 172 | 1,610 | 93 | 298 | 185 | 953 | 780 |
| BEYOND MAY (OVER 6 MONTHS) 2/ | 1,497 | -3 | 291 | 15 | 198 | 129 | 33 | 153 | 17 | 161 | 23 | -1 | 482 |
| AVERAGE MATURITY (IN MONTHS) 3/ | 2.5 | 1.7 | 2.9 | 2.1 | 2.8 | 2.9 | 2.5 | 2.4 | 2.5 | 3.5 | 2.2 | 1.9 | 2.9 |

- 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. 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 NOVEMBER 30, 1983

(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 |
|-------------------------------|-----------------------|--------|-------------|-------------------|----------------|---------------|---------|---------|--------------|------------------|----------------|--------|-----------------------|
| DECEMBER | 44.2 | 54.9 | 30.1 | 57.2 | 53.9 | 33.1 | 49.8 | 45.2 | 28.2 | 28.9 | 60.3 | 61.4 | 47.1 |
| 1984 JANUARY | 28.8 | 34.6 | 34.1 | 21.9 | 22.4 | 41.3 | 22.9 | 27.6 | 50.8 | 32.0 | 17.2 | 21.4 | 24.7 |
| FEBRUARY OR LATER | 27.0 | 10.6 | 35.8 | 21.0 | 23.7 | 25.6 | 27.3 | 27.3 | 21.1 | 39.2 | 22.5 | 17.2 | 28.2 |
| 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: | | | | | | | | | | | | | |
| FEBRUARY-MAY (3-6 MONTHS) | 22.8 | 10.7 | 32.8 | 19.0 | 11.6 | 16.8 | 22.9 | 24.9 | 17.8 | 25.4 | 20.1 | 17.2 | 17.5 |
| BEYOND MAY (OVER 6 MONTHS) | 4.2 | - .1 | 2.9 | 2.0 | 12.1 | 8.7 | 4.4 | 2.4 | 3.3 | 13.7 | 2.5 | .0 | 10.8 |

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.