

FEDERAL RESERVE BANK
OF KANSAS CITY

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

AS OF

APRIL 24, 1985

BANKING SECTION
DIVISION OF RESEARCH AND STATISTICS
BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT
AT LARGE COMMERCIAL BANKS
AS OF APRIL 24, 1985

| CD'S MATURING IN | OUTSTANDING | | GROSS SALES (ESTIMATED) | |
|-----------------------------------|-------------------------|------------|-------------------------|------------|
| | AMOUNT (IN MILLIONS) | PERCENTAGE | AMOUNT (IN MILLIONS) | PERCENTAGE |
| 1985 APRIL 25-30 | 3,866.2 | 7.2 | | |
| MAY | 13,866.3 | 25.8 | 6,898.7 | 52.9 |
| JUNE | 8,003.7 | 14.9 | 2,393.4 | 18.3 |
| JULY | 4,637.7 | 8.6 | 1,635.7 | 12.5 |
| AUGUST | 2,347.0 | 4.4 | 321.0 | 2.5 |
| SEPTEMBER | 1,936.0 | 3.6 | 399.9 | 3.1 |
| OCTOBER | 1,315.6 | 2.5 | | |
| NOVEMBER-APRIL (7-12 MONTHS) | 6,015.8 | 11.2 | 1,400.5 | 10.7 |
| OVER 12 MONTHS | 11,771.7 | 21.9 | | |
| TOTAL | 53,759.9 | 100.0 | 13,049.1 | 100.0 |
| AVERAGE MATURITIES (IN MONTHS) | 5.0 | | | |
| NUMBER OF BANKS REPORTING | 39 | | | |

NOTE: INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$5 BILLION OR MORE AS OF DECEMBER 31, 1982.

GROSS SALES ESTIMATES REFLECT CHANGES FROM THE PREVIOUS SURVEY TO THE CURRENT SURVEY IN OUTSTANDINGS FOR EACH OF THE FIRST FIVE FULL MONTHS AND FOR OUTSTANDINGS BEYOND THE FIFTH MONTH. CHANGES IN OUTSTANDINGS FOR THE REMAINING DAYS OF THE SURVEY MONTH ARE EXCLUDED FROM TOTAL SALES ESTIMATES.

TABLE 1
 MATURITY DISTRIBUTION OF OUTSTANDINGS AND SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT
 AT LARGE COMMERCIAL BANKS

AS OF APRIL 24, 1985

(AMOUNTS IN MILLIONS OF DOLLARS)

| CD' MATURING IN | OUTSTANDINGS | | | SALES (ESTIMATED) | | |
|-----------------------------------|--------------|---------------|--------------------------|-------------------|---------------|--------------------------|
| | TOTAL | NEW YORK CITY | OUTSIDE NEW YORK CITY | TOTAL | NEW YORK CITY | OUTSIDE NEW YORK CITY |
| 1985 APRIL 25-30 | 3,866.2 | 903.6 | 2,962.6 | | | |
| MAY | 13,866.3 | 4,372.0 | 9,494.3 | 6,898.7 | 1,713.7 | 5,185.0 |
| JUNE | 8,003.7 | 3,475.4 | 4,528.3 | 2,393.4 | 1,089.3 | 1,304.1 |
| JULY | 4,637.7 | 1,598.5 | 3,039.2 | 1,635.7 | 412.1 | 1,223.6 |
| AUGUST | 2,347.0 | 939.9 | 1,407.0 | 321.0 | 47.3 | 273.8 |
| SEPTEMBER | 1,936.0 | 530.6 | 1,405.4 | 399.9 | 158.0 | 241.8 |
| OCTOBER | 1,315.6 | 176.8 | 1,138.9 | | | |
| NOVEMBER-APRIL (7-12 MONTHS) | 6,015.8 | 1,443.9 | 4,571.9 | 1,400.5 | 364.1 | 1,036.4 |
| OVER 12 MONTHS | 11,771.7 | 2,727.5 | 9,044.2 | | | |
| TOTAL | 53,759.9 | 16,168.2 | 37,591.8 | 13,049.1 | 3,784.4 | 9,264.7 |
| AVERAGE MATURITIES (IN MONTHS) | 5.0 | 4.2 | 5.3 | | | |
| NUMBER OF BANKS REPORTING | 39 | 9 | 30 | | | |

NOTE: INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$5 BILLION OR MORE AS OF DECEMBER 31, 1982.

TOTAL SALES IS UNDERSTATED. SALES OF CD'S BETWEEN SURVEY DATES THAT MATURE IN THE REMAINING DAYS OF THE CALENDAR MONTH OF THE CURRENT SURVEY ARE IGNORED.

TABLE 2
 MATURITY DISTRIBUTION OF OUTSTANDINGS AND SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT
 AT LARGE COMMERCIAL BANKS
 AS OF APRIL 24, 1985
 (PERCENTAGE DISTRIBUTION)

| CD' MATURING IN | | | OUTSTANDINGS | | | SALES (ESTIMATED) | | |
|-----------------|---------------------------------|-------|--------------|---------------|--------------------------|-------------------|---------------|--------------------------|
| | | | TOTAL | NEW YORK CITY | OUTSIDE NEW YORK CITY | TOTAL | NEW YORK CITY | OUTSIDE NEW YORK CITY |
| 1985 | APRIL | 25-30 | 7.2 | 5.6 | 7.9 | | | |
| | MAY | | 25.8 | 27.0 | 25.3 | 52.9 | 45.3 | 56.0 |
| | JUNE | | 14.9 | 21.5 | 12.1 | 18.3 | 28.8 | 14.1 |
| | JULY | | 8.6 | 9.9 | 8.1 | 12.5 | 10.9 | 13.2 |
| | AUGUST | | 4.4 | 5.8 | 3.7 | 2.5 | 1.2 | 3.0 |
| | SEPTEMBER | | 3.6 | 3.3 | 3.7 | 3.1 | 4.2 | 2.6 |
| | OCTOBER | | 2.5 | 1.1 | 3.0 | | | |
| | NOVEMBER-APRIL (7-12 MONTHS) | | 11.2 | 8.9 | 12.2 | 10.7 | 9.6 | 11.2 |
| | OVER 12 MONTHS | | 21.9 | 16.9 | 24.1 | | | |
| | TOTAL | | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |

NOTE: INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$5 BILLION OR MORE AS OF DECEMBER 31, 1982.

TOTAL SALES IS UNDERSTATED. SALES OF CD'S BETWEEN SURVEY DATES THAT MATURE IN THE REMAINING DAYS OF THE CALENDAR MONTH OF THE CURRENT SURVEY ARE IGNORED.

TABLE 3
 MATURITY DISTRIBUTION OF OUTSTANDINGS AND SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT
 AT LARGE COMMERCIAL BANKS

AS OF APRIL 24, 1985

(AMOUNTS IN MILLIONS OF DOLLARS)

| CD'S MATURING IN | | | OUTSTANDINGS | | | SALES (ESTIMATED) | | |
|-----------------------------------|---------------------------------|-------|--------------|------------------------------|----------|-------------------|------------------------------|---------|
| | | | TOTAL | CD FUTURES CONTRACT BANKS | OTHER | TOTAL | CD FUTURES CONTRACT BANKS | OTHER |
| 1985 | APRIL | 25-30 | 3,866.2 | 1,438.8 | 2,427.4 | | | |
| | MAY | | 13,866.3 | 5,068.5 | 8,797.8 | 6,898.7 | 2,089.8 | 4,808.8 |
| | JUNE | | 8,003.7 | 4,166.0 | 3,837.8 | 2,393.4 | 1,098.7 | 1,294.7 |
| | JULY | | 4,637.7 | 2,253.6 | 2,384.1 | 1,635.7 | 541.1 | 1,094.6 |
| | AUGUST | | 2,347.0 | 1,278.9 | 1,068.1 | 321.0 | 126.2 | 194.8 |
| | SEPTEMBER | | 1,936.0 | 799.4 | 1,136.6 | 399.9 | 246.1 | 153.7 |
| | OCTOBER | | 1,315.6 | 434.2 | 881.5 | | | |
| | NOVEMBER-APRIL (7-12 MONTHS) | | 6,015.8 | 2,565.7 | 3,450.0 | 1,400.5 | 401.9 | 998.6 |
| | OVER 12 MONTHS | | 11,771.7 | 6,021.1 | 5,750.6 | | | |
| | TOTAL | | 53,759.9 | 24,026.1 | 29,733.9 | 13,049.1 | 4,503.9 | 8,545.2 |
| AVERAGE MATURITIES (IN MONTHS) | | | 5.0 | 5.3 | 4.7 | | | |
| NUMBER OF BANKS REPORTING | | | 39 | 9 | 30 | | | |

NOTE: INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$5 BILLION OR MORE AS OF DECEMBER 31, 1982.

TOTAL SALES IS UNDERSTATED. SALES OF CD'S BETWEEN SURVEY DATES THAT MATURE IN THE REMAINING DAYS OF THE CALENDAR MONTH OF THE CURRENT SURVEY ARE IGNORED.

"CD FUTURES CONTRACT BANKS" INCLUDE THOSE WHOSE CD'S ARE CONSIDERED AS PART OF THE DELIVERABLE CD SUPPLY FOR PURPOSES OF FUTURE TRADING.

TABLE 4
Maturity Distribution of Outstandings and Sales of Negotiable Time Certificates of Deposit
at Large Commercial Banks
AS OF APRIL 24, 1985
(PERCENTAGE DISTRIBUTION)

| CD'S MATURING IN | OUTSTANDINGS | | | SALES (ESTIMATED) | | |
|---------------------------------|--------------|------------------------------|-------|-------------------|------------------------------|-------|
| | TOTAL | CD FUTURES CONTRACT BANKS | OTHER | TOTAL | CD FUTURES CONTRACT BANKS | OTHER |
| 1985 APRIL 25-30 | 7.2 | 6.0 | 8.2 | | | |
| MAY | 25.8 | 21.1 | 29.6 | 52.9 | 46.4 | 56.3 |
| JUNE | 14.9 | 17.3 | 12.9 | 18.3 | 24.4 | 15.2 |
| JULY | 8.6 | 9.4 | 8.0 | 12.5 | 12.0 | 12.8 |
| AUGUST | 4.4 | 5.3 | 3.6 | 2.5 | 2.8 | 2.3 |
| SEPTEMBER | 3.6 | 3.3 | 3.8 | 3.1 | 5.5 | 1.8 |
| OCTOBER | 2.5 | 1.8 | 3.0 | | | |
| NOVEMBER-APRIL (7-12 MONTHS) | 11.2 | 10.7 | 11.6 | 10.7 | 8.9 | 11.7 |
| OVER 12 MONTHS | 21.9 | 25.1 | 19.3 | | | |
| TOTAL | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |

NOTE: INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$5 BILLION OR MORE AS OF DECEMBER 31, 1982.

TOTAL SALES IS UNDERSTATED. SALES OF CD'S BETWEEN SURVEY DATES THAT MATURE IN THE REMAINING DAYS OF THE CALENDAR MONTH OF THE CURRENT SURVEY ARE IGNORED.

"CD FUTURES CONTRACT BANKS" INCLUDE THOSE WHOSE CD'S ARE CONSIDERED AS PART OF THE DELIVERABLE CD SUPPLY FOR PURPOSES OF FUTURE TRADING.

TABLE 5
Maturity Distribution of Outstanding Negotiable Time Certificates of Deposit
at Large Commercial Banks, by Federal Reserve District

AS OF APRIL 24, 1985

(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 |
|-----------------------------------|---------------------------------|-------|-----------------------|--------|-------------|-------------------|----------------|---------------|---------|---------|--------------|------------------|----------------|--------|-----------------------|
| 1985 | APRIL | 25-30 | 3,866 | 118 | 904 | 68 | 199 | 152 | 25 | 803 | 0 | 0 | 0 | 823 | 775 |
| | MAY | | 13,866 | 266 | 4,372 | 175 | 720 | 529 | 126 | 2,686 | 0 | 0 | 0 | 2,532 | 2,460 |
| | JUNE | | 8,004 | 105 | 3,475 | 74 | 289 | 378 | 57 | 1,277 | 0 | 0 | 0 | 810 | 1,539 |
| | JULY | | 4,638 | 69 | 1,598 | 23 | 204 | 260 | 48 | 659 | 0 | 0 | 0 | 650 | 1,127 |
| | AUGUST | | 2,347 | 12 | 940 | 20 | 61 | 162 | 8 | 323 | 0 | 0 | 0 | 249 | 572 |
| | SEPTEMBER | | 1,936 | 14 | 531 | 2 | 269 | 156 | 66 | 241 | 0 | 0 | 0 | 241 | 415 |
| | OCTOBER | | 1,316 | 3 | 177 | 0 | 118 | 102 | 4 | 221 | 0 | 0 | 0 | 363 | 329 |
| | NOVEMBER-APRIL (7-12 MONTHS) | | 6,016 | 6 | 1,444 | 14 | 888 | 129 | 48 | 402 | 0 | 0 | 0 | 1,545 | 1,539 |
| | OVER 12 MONTHS | | 11,772 | 32 | 2,728 | 19 | 1,240 | 362 | 160 | 757 | 0 | 0 | 0 | 1,327 | 5,147 |
| | TOTAL | | 53,760 | 625 | 16,168 | 394 | 3,988 | 2,231 | 541 | 7,370 | 0 | 0 | 0 | 8,539 | 13,904 |
| AVERAGE MATURITIES (IN MONTHS) | | | 5.0 | 1.9 | 4.2 | 2.0 | 6.9 | 4.2 | 5.8 | 3.1 | .0 | .0 | .0 | 4.7 | 6.7 |
| NUMBER OF BANKS REPORTING | | | 39 | 1 | 9 | 1 | 4 | 4 | 2 | 5 | | | | 4 | 9 |

NOTE: INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$5 BILLION OR MORE AS OF DECEMBER 31, 1982.

TABLE 6
 MATURITY DISTRIBUTION OF OUTSTANDING NEGOTIABLE TIME CERTIFICATES OF DEPOSIT
 AT LARGE COMMERCIAL BANKS, BY FEDERAL RESERVE DISTRICT
 AS OF APRIL 24, 1985
 (PERCENTAGE DISTRIBUTION)

| CD'S MATURING IN | | ALL DISTRICTS | BOSTON | NEW YORK | PHILADELPHIA | CLEVELAND | RICHMOND | ATLANTA | CHICAGO | ST. LOUIS | MINNEAPOLIS | KANSAS CITY | DALLAS | SAN FRANCISCO |
|------------------|---------------------------------|---------------|--------|----------|--------------|-----------|----------|---------|---------|-----------|-------------|-------------|--------|---------------|
| 1985 | APRIL 25-30 | 7.2 | 18.8 | 5.6 | 17.4 | 5.0 | 6.8 | 4.5 | 10.9 | .0 | .0 | .0 | 9.6 | 5.6 |
| | MAY | 25.8 | 42.5 | 27.0 | 44.3 | 18.1 | 23.7 | 23.3 | 36.5 | .0 | .0 | .0 | 29.7 | 17.7 |
| | JUNE | 14.9 | 16.8 | 21.5 | 18.7 | 7.3 | 16.9 | 10.5 | 17.3 | .0 | .0 | .0 | 9.5 | 11.1 |
| | JULY | 8.6 | 11.0 | 9.9 | 5.8 | 5.1 | 11.6 | 8.9 | 9.0 | .0 | .0 | .0 | 7.6 | 8.1 |
| | AUGUST | 4.4 | 2.0 | 5.8 | 5.0 | 1.5 | 7.3 | 1.6 | 4.4 | .0 | .0 | .0 | 2.9 | 4.1 |
| | SEPTEMBER | 3.6 | 2.3 | 3.3 | .5 | 6.8 | 7.0 | 12.2 | 3.3 | .0 | .0 | .0 | 2.8 | 3.0 |
| | OCTOBER | 2.5 | .4 | 1.1 | .1 | 3.0 | 4.6 | .7 | 3.0 | .0 | .0 | .0 | 4.3 | 2.4 |
| | NOVEMBER-APRIL (7-12 MONTHS) | 11.2 | 1.0 | 8.9 | 3.5 | 22.3 | 5.8 | 8.8 | 5.5 | .0 | .0 | .0 | 18.1 | 11.1 |
| | OVER 12 MONTHS | 21.9 | 5.2 | 16.9 | 4.8 | 31.1 | 16.3 | 29.6 | 10.3 | .0 | .0 | .0 | 15.5 | 37.0 |
| | TOTAL | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | .0 | .0 | .0 | 100.0 | 100.0 |

NOTE: INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$5 BILLION OR MORE AS OF DECEMBER 31, 1982.

TABLE 7
 SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH
 AT LARGE COMMERCIAL BANKS, BY FEDERAL RESERVE DISTRICT

AS OF APRIL 24, 1985

(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 | 6,899 | 149 | 1,714 | 159 | 333 | 248 | 64 | 1,397 | 0 | 0 | 0 | 1,507 | 1,327 |
| JUNE | 2,393 | 51 | 1,089 | 7 | 60 | 80 | 25 | 459 | 0 | 0 | 0 | 287 | 335 |
| JULY | 1,636 | 60 | 412 | 4 | 102 | 83 | 42 | 284 | 0 | 0 | 0 | 387 | 263 |
| AUGUST | 321 | 1 | 47 | 0 | 13 | 41 | 0 | 86 | 0 | 0 | 0 | 88 | 45 |
| SEPTEMBER | 400 | 10 | 158 | 0 | 7 | 15 | 1 | 40 | 0 | 0 | 0 | 49 | 119 |
| AFTER SEPTEMBER | 1,400 | 2 | 364 | 3 | 62 | 165 | 9 | 190 | 0 | 0 | 0 | 398 | 208 |
| TOTAL | 13,049 | 273 | 3,784 | 173 | 577 | 632 | 140 | 2,457 | 0 | 0 | 0 | 2,715 | 2,298 |

NOTE: INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$5 BILLION OR MORE AS OF DECEMBER 31, 1982.

TOTAL SALES IS UNDERSTATED. SALES OF CD'S BETWEEN SURVEY DATES THAT MATURE IN THE REMAINING DAYS OF THE CALENDAR MONTH OF THE CURRENT SURVEY ARE IGNORED.

TABLE 8

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

AS OF APRIL 24, 1985

(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 | 52.9 | 54.6 | 45.3 | 92.1 | 57.8 | 39.3 | 45.5 | 56.9 | .0 | .0 | .0 | 55.5 | 57.8 |
| JUNE | 18.3 | 18.6 | 28.8 | 4.1 | 10.4 | 12.7 | 18.1 | 18.7 | .0 | .0 | .0 | 10.6 | 14.6 |
| JULY | 12.5 | 21.9 | 10.9 | 2.2 | 17.6 | 13.1 | 29.6 | 11.6 | .0 | .0 | .0 | 14.3 | 11.4 |
| AUGUST | 2.5 | .3 | 1.2 | .1 | 2.2 | 6.5 | .1 | 3.5 | .0 | .0 | .0 | 3.2 | 2.0 |
| SEPTEMBER | 3.1 | 3.8 | 4.2 | .1 | 1.2 | 2.4 | .5 | 1.6 | .0 | .0 | .0 | 1.8 | 5.2 |
| AFTER SEPTEMBER | 10.7 | .8 | 9.6 | 1.4 | 10.8 | 26.1 | 6.2 | 7.7 | .0 | .0 | .0 | 14.7 | 9.1 |
| TOTAL | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | .0 | .0 | .0 | 100.0 | 100.0 |

NOTE: INCLUDES NEGOTIABLE CERTIFICATES OF DEPOSIT IN DENOMINATIONS OF \$100,000 OR MORE ISSUED BY BANKS WITH DOMESTIC ASSETS OF \$5 BILLION OR MORE AS OF DECEMBER 31, 1982.

TOTAL SALES IS UNDERSTATED. SALES OF CD'S BETWEEN SURVEY DATES THAT MATURE IN THE REMAINING DAYS OF THE CALENDAR MONTH OF THE CURRENT SURVEY ARE IGNORED.