

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

AS OF

AUGUST 28, 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 AUGUST 28, 1985**

			OUTSTANDING		GROSS SALES (ESTIMATED)	
CD'S MATURING IN			AMOUNT (IN MILLIONS)	PERCENTAGE	AMOUNT (IN MILLIONS)	PERCENTAGE
1985	AUGUST	29-31	1,990.6	3.9		
	SEPTEMBER		13,823.4	27.3	7,449.3	58.0
	OCTOBER		5,722.3	11.3	1,886.2	14.7
	NOVEMBER		4,236.5	8.4	1,690.5	13.2
	DECEMBER		3,769.0	7.4	272.4	2.1
1986	JANUARY		2,675.1	5.3	276.2	2.1
	FEBRUARY		1,403.4	2.8		
	MARCH-AUGUST (7-12 MONTHS)		6,340.0	12.5	1,274.4	9.9
	OVER 12 MONTHS		10,714.5	21.1		
	TOTAL		50,674.8	100.0	12,848.9	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 AUGUST 28, 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 AUGUST 29-31	1,990.6	363.8	1,626.7			
SEPTEMBER	13,823.4	3,897.8	9,925.6	7,449.3	1,945.9	5,503.4
OCTOBER	5,722.3	1,446.1	4,276.2	1,886.2	582.0	1,304.2
NOVEMBER	4,236.5	1,209.1	3,027.3	1,690.5	397.4	1,293.1
DECEMBER	3,769.0	741.4	3,027.6	272.4	72.5	199.9
1986 JANUARY	2,675.1	778.9	1,896.2	276.2	102.5	173.7
FEBRUARY	1,403.4	424.8	978.6			
MARCH-AUGUST (7-12 MONTHS)	6,340.0	2,338.5	4,001.6	1,274.4	596.6	677.8
OVER 12 MONTHS	10,714.5	2,543.2	8,171.3			
TOTAL	50,674.8	13,743.7	36,931.1	12,848.9	3,696.8	9,152.1
AVERAGE MATURITIES (IN MONTHS)	5.0	5.1	5.0			
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 AUGUST 28, 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 AUGUST 29-31	3.9	2.7	4.4			
SEPTEMBER	27.3	28.4	26.9	58.0	52.6	60.1
OCTOBER	11.3	10.5	11.6	14.7	15.7	14.2
NOVEMBER	8.4	8.8	8.2	13.2	10.7	14.1
DECEMBER	7.4	5.4	8.2	2.1	2.0	2.2
1986 JANUARY	5.3	5.7	5.1	2.1	2.8	1.9
FEBRUARY	2.8	3.1	2.7			
MARCH-AUGUST (7-12 MONTHS)	12.5	17.0	10.8	9.9	16.1	7.4
OVER 12 MONTHS	21.1	18.5	22.1			
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 AUGUST 28, 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 AUGUST 29-31	1,990.6	528.6	1,462.0			
SEPTEMBER	13,823.4	4,822.2	9,001.2	7,449.3	2,378.9	5,070.4
OCTOBER	5,722.3	1,944.6	3,777.8	1,886.2	683.3	1,202.9
NOVEMBER	4,236.5	1,774.7	2,461.8	1,690.5	503.1	1,187.4
DECEMBER	3,769.0	1,645.4	2,123.6	272.4	93.4	179.0
1986 JANUARY	2,675.1	1,295.9	1,379.2	276.2	125.5	150.6
FEBRUARY	1,403.4	656.5	746.9			
MARCH-AUGUST (7-12 MONTHS)	6,340.0	3,031.7	3,308.3	1,274.4	697.9	576.5
OVER 12 MONTHS	10,714.5	5,764.8	4,949.7			
TOTAL	50,674.8	21,464.3	29,210.5	12,848.9	4,482.1	8,366.8
AVERAGE MATURITIES (IN MONTHS)	5.0	5.9	4.4			
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 August 28, 1985
(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	OUTSTANDINGS			SALES (ESTIMATED)		
	TOTAL	CD FUTURES CONTRACT BANKS	OTHER	TOTAL	CD FUTURES CONTRACT BANKS	OTHER
1985 AUGUST 29-31	3.9	2.5	5.0			
SEPTEMBER	27.3	22.5	30.8	58.0	53.1	60.6
OCTOBER	11.3	9.1	12.9	14.7	15.2	14.4
NOVEMBER	8.4	8.3	8.4	13.2	11.2	14.2
DECEMBER	7.4	7.7	7.3	2.1	2.1	2.1
1986 JANUARY	5.3	6.0	4.7	2.1	2.8	1.8
FEBRUARY	2.8	3.1	2.6			
MARCH-AUGUST (7-12 MONTHS)	12.5	14.1	11.3	9.9	15.6	6.9
OVER 12 MONTHS	21.1	26.9	17.0			
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 AUGUST 28, 1985
(AMOUNTS IN MILLIONS OF DOLLARS)

CD'S MATURING IN		ALL DISTRICTS	BOSTON	NEW YORK	PHILA-DELPHIA	CLEVE-LAND	RICH-MOND	ATLANTA	CHICAGO	ST. LOUIS	MINNE-APOLIS	KANSAS CITY	DALLAS	SAN FRAN-CISCO
1985	AUGUST 29-31	1,991	63	364	5	82	76	26	410	0	0	0	588	376
	SEPTEMBER	13,823	321	3,898	93	820	707	159	3,192	0	0	0	1,976	2,658
	OCTOBER	5,722	71	1,446	38	296	443	51	1,185	0	0	0	1,123	1,070
	NOVEMBER	4,236	39	1,209	5	183	324	23	704	0	0	0	836	914
	DECEMBER	3,769	18	741	6	162	108	33	1,093	0	0	0	487	1,122
1986	JANUARY	2,675	13	779	2	465	111	15	328	0	0	0	231	728
	FEBRUARY	1,403	1	425	6	135	91	15	155	0	0	0	225	351
	MARCH-AUGUST (7-12 MONTHS)	6,340	13	2,338	13	565	155	37	312	0	0	0	1,436	1,470
	OVER 12 MONTHS	10,715	37	2,543	124	987	372	172	705	0	0	0	1,258	4,517
	TOTAL	50,675	576	13,744	232	3,698	2,385	531	8,083	0	0	0	8,161	13,206
AVERAGE MATURITIES (IN MONTHS)		5.0	2.0	5.1	6.4	6.1	4.0	5.7	2.9	.0	.0	.0	4.7	6.5
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 AUGUST 28, 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
1985	AUGUST	29-31	3.9	10.9	2.7	1.9	2.2	3.2	4.9	5.1	.0	.0	.0	7.2	2.9
	SEPTEMBER		27.3	55.6	28.4	31.9	22.2	29.6	30.0	39.5	.0	.0	.0	24.2	20.1
	OCTOBER		11.3	12.4	10.5	13.1	8.0	18.6	9.6	14.7	.0	.0	.0	13.8	8.1
	NOVEMBER		8.4	6.9	8.8	1.6	4.9	13.6	4.4	8.7	.0	.0	.0	10.2	6.9
	DECEMBER		7.4	3.2	5.4	2.0	4.4	4.5	6.2	13.5	.0	.0	.0	6.0	8.5
1986	JANUARY		5.3	2.2	5.7	.6	12.7	4.7	2.8	4.1	.0	.0	.0	2.8	5.5
	FEBRUARY		2.8	.2	3.1	2.1	3.7	3.8	2.8	1.9	.0	.0	.0	2.8	2.7
	MARCH-AUGUST (7-12 MONTHS)		12.5	2.3	17.0	4.4	15.3	6.5	7.0	3.9	.0	.0	.0	17.6	11.1
	OVER 12 MONTHS		21.1	6.5	18.5	42.4	26.7	15.6	32.3	8.7	.0	.0	.0	15.4	34.2
	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 AUGUST 28, 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
SEPTEMBER	7,449	214	1,946	79	392	295	67	1,852	0	0	0	1,082	1,523
OCTOBER	1,886	37	582	26	84	115	14	423	0	0	0	268	335
NOVEMBER	1,691	30	397	4	47	149	18	449	0	0	0	314	282
DECEMBER	272	1	72	1	22	16	2	62	0	0	0	42	55
1986 JANUARY	276	0	102	0	23	16	2	71	0	0	0	21	40
AFTER JANUARY	1,274	13	597	38	71	57	10	119	0	0	0	195	173
TOTAL	12,849	295	3,697	148	640	649	114	2,976	0	0	0	1,922	2,408

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 AUGUST 28, 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
SEPTEMBER	58.0	72.5	52.6	53.5	61.2	45.5	58.3	62.2	.0	.0	.0	56.3	63.2
OCTOBER	14.7	12.5	15.7	17.8	13.2	17.8	12.7	14.2	.0	.0	.0	14.0	13.9
NOVEMBER	13.2	10.2	10.7	2.9	7.4	23.0	15.7	15.1	.0	.0	.0	16.3	11.7
DECEMBER	2.1	.3	2.0	.4	3.4	2.4	2.1	2.1	.0	.0	.0	2.2	2.3
1986 JANUARY	2.1	.0	2.8	.0	3.7	2.5	2.1	2.4	.0	.0	.0	1.1	1.7
AFTER JANUARY	9.9	4.5	16.1	25.4	11.2	8.9	9.2	4.0	.0	.0	.0	10.2	7.2
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.