

FEDERAL RESERVE BANK
of KANSAS CITY

OCT 15 1985

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

AS OF

SEPTEMBER 25, 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 SEPTEMBER 25, 1985**

CD'S MATURING IN	OUTSTANDING		GROSS SALES (ESTIMATED)	
	AMOUNT (IN MILLIONS)	PERCENTAGE	AMOUNT (IN MILLIONS)	PERCENTAGE
1985 SEPTEMBER 26-30	3,679.4	7.2		
OCTOBER	12,710.6	25.0	6,988.3	56.7
NOVEMBER	5,909.3	11.6	1,672.8	13.6
DECEMBER	5,478.1	10.8	1,709.1	13.9
1986 JANUARY	3,095.5	6.1	420.4	3.4
FEBRUARY	1,620.9	3.2	217.5	1.8
MARCH	2,119.8	4.2		
APRIL-SEPTEMBER (7-12 MONTHS)	6,148.8	12.1	1,321.7	10.7
OVER 12 MONTHS	10,107.7	19.9		
TOTAL	50,870.1	100.0	12,329.9	100.0
AVERAGE MATURITIES (IN MONTHS)	4.9			
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.

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

AS OF SEPTEMBER 25, 1985

(AMOUNTS IN MILLIONS OF DOLLARS)

TABLE 1

CD MATURING IN		OUTSTANDINGS		SALES (ESTIMATED)	
		TOTAL	NEW YORK CITY	TOTAL	NEW YORK CITY
		TOTAL	OUTSIDE NEW YORK CITY	TOTAL	OUTSIDE NEW YORK CITY
1985	SEPTEMBER 26-30	3,679.4	991.5	2,687.9	2,687.9
	OCTOBER	12,710.6	2,995.4	9,715.3	9,715.3
	NOVEMBER	5,909.3	1,724.4	4,185.0	4,185.0
	DECEMBER	5,478.1	1,221.6	4,256.5	4,256.5
1986	JANUARY	3,095.5	858.9	2,236.6	2,236.6
	FEBRUARY	1,620.9	443.3	1,177.6	1,177.6
	MARCH	2,119.8	815.8	1,304.0	1,304.0
	APRIL-SEPTEMBER (7-12 MONTHS)	6,148.8	2,133.1	4,015.7	4,015.7
	OVER 12 MONTHS	10,107.7	2,308.3	7,799.4	7,799.4
	TOTAL	50,870.1	13,492.3	37,377.8	37,377.8
		4.9	5.0	4.9	4.9
		39	9	30	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 CDMs 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 SEPTEMBER 25, 1985

(PERCENTAGE DISTRIBUTION)

CD ¹ MATURING IN		OUTSTANDINGS			SALES (ESTIMATED)		
1985	SEPTEMBER 26-30	TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY	TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY
		7.2	7.4	22.2	26.0	51.3	58.4
	OCTOBER	25.0	12.8	11.2	13.6	17.1	12.4
	NOVEMBER	11.6	9.1	11.4	13.9	15.9	13.2
1986	DECEMBER	10.8	6.4	6.0	3.4	2.7	3.7
	JANUARY	6.1	3.3	3.2	1.8	.6	2.1
	FEBRUARY	3.2	6.1	3.5	10.7	12.4	10.2
	MARCH	4.2	15.8	10.7	20.9	100.0	100.0
	APRIL-SEPTEMBER (7-12 MONTHS)	12.1	17.1	100.0	100.0	100.0	100.0
	OVER 12 MONTHS	19.9	100.0	100.0	100.0	100.0	100.0
	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 CD¹'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 SEPTEMBER 25, 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 SEPTEMBER 26-30	3,679.4	1,189.4	2,490.1			
OCTOBER	12,710.6	4,270.7	8,440.0	6,988.3	2,326.1	4,662.2
NOVEMBER	5,909.3	2,367.3	3,542.0	1,672.8	592.6	1,080.2
DECEMBER	5,478.1	2,193.0	3,285.1	1,709.1	547.6	1,161.5
1986 JANUARY	3,095.5	1,433.8	1,661.7	420.4	137.9	282.5
FEBRUARY	1,620.9	738.7	882.2	217.5	82.2	135.3
MARCH	2,119.8	1,273.4	846.4			
APRIL-SEPTEMBER (7-12 MONTHS)	6,148.8	2,969.8	3,179.0	1,321.7	827.2	494.4
OVER 12 MONTHS	10,107.7	5,380.5	4,727.2			
TOTAL	50,870.1	21,816.6	29,053.5	12,329.9	4,513.7	7,816.1
AVERAGE MATURITIES (IN MONTHS)	4.9	5.7	4.3			
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.

"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 SEPTEMBER 25, 1985

(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	OUTSTANDINGS			SALES (ESTIMATED)		
	TOTAL	CD FUTURES CONTRACT BANKS	OTHER	TOTAL	CD FUTURES CONTRACT BANKS	OTHER
1985 SEPTEMBER 26-30	7.2	5.5	8.6			
OCTOBER	25.0	19.6	29.1	56.7	51.5	59.6
NOVEMBER	11.6	10.9	12.2	13.6	13.1	13.8
DECEMBER	10.8	10.1	11.3	13.9	12.1	14.9
1986 JANUARY	6.1	6.6	5.7	3.4	3.1	3.6
FEBRUARY	3.2	3.4	3.0	1.8	1.8	1.7
MARCH	4.2	5.8	2.9			
APRIL-SEPTEMBER (7-12 MONTHS)	12.1	13.6	10.9	10.7	18.3	6.3
OVER 12 MONTHS	19.9	24.7	16.3			
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 SEPTEMBER 25, 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	SEPTEMBER	26-30	3,679	106	992	20	175	219	83	715	0	0	0	735	635
	OCTOBER		12,711	291	2,995	105	614	702	123	3,249	0	0	0	2,144	2,487
	NOVEMBER		5,999	59	1,724	21	228	408	61	1,118	0	0	0	1,128	1,161
	DECEMBER		5,478	65	1,222	11	221	203	29	1,524	0	0	0	698	1,506
1986	JANUARY		3,096	19	859	2	479	155	18	474	0	0	0	304	785
	FEBRUARY		1,621	1	443	6	139	100	17	204	0	0	0	290	421
	MARCH		2,120	6	816	5	56	56	14	134	0	0	0	436	597
	APRIL-SEPTEMBER (7-12 MONTHS)		6,149	14	2,133	9	653	167	38	332	0	0	0	1,142	1,661
	OVER 12 MONTHS		10,108	37	2,308	146	868	351	186	722	0	0	0	1,217	4,272
	TOTAL		50,870	599	13,492	324	3,434	2,360	569	8,472	0	0	0	8,095	13,525
AVERAGE MATURITIES (IN MONTHS)			4.9	2.0	5.0	6.5	6.1	3.8	5.6	2.8	.0	.0	.0	4.5	6.3
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 SEPTEMBER 25, 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	SEPTEMBER 26-30	7.2	17.7	7.4	6.1	5.1	9.3	14.7	8.4	.0	.0	.0	9.1	4.7
	OCTOBER	25.0	48.7	22.2	32.4	17.9	29.7	21.7	38.4	.0	.0	.0	26.5	18.4
	NOVEMBER	11.6	9.9	12.8	6.5	6.7	17.3	10.7	13.2	.0	.0	.0	13.9	8.6
	DECEMBER	10.8	10.9	9.1	3.4	6.4	8.6	5.1	18.0	.0	.0	.0	8.6	11.1
1986	JANUARY	6.1	3.2	6.4	.6	14.0	6.6	3.2	5.6	.0	.0	.0	3.8	5.8
	FEBRUARY	3.2	.2	3.3	1.9	4.1	4.2	2.9	2.4	.0	.0	.0	3.6	3.1
	MARCH	4.2	1.0	6.1	1.4	1.6	2.4	2.4	1.6	.0	.0	.0	5.4	4.4
	APRIL-SEPTEMBER (7-12 MONTHS)	12.1	2.4	15.8	2.7	19.0	7.1	6.7	3.9	.0	.0	.0	14.1	12.3
	OVER 12 MONTHS	19.9	6.1	17.1	44.9	25.3	14.9	32.8	8.5	.0	.0	.0	15.0	31.6
	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 SEPTEMBER 25, 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
OCTOBER	6,988	220	1,549	67	318	259	72	2,065	0	0	0	1,021	1,417
NOVEMBER	1,673	20	515	16	46	85	37	414	0	0	0	292	248
DECEMBER	1,709	47	480	5	59	95	4	431	0	0	0	211	384
1986 JANUARY	420	6	80	0	10	44	3	146	0	0	0	73	57
FEBRUARY	218	0	19	0	4	9	2	49	0	0	0	65	71
AFTER FEBRUARY	1,322	6	376	23	26	47	29	171	0	0	0	101	543
TOTAL	12,330	300	3,019	111	463	539	147	3,276	0	0	0	1,763	2,719

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 SEPTEMBER 25, 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
OCTOBER	56.7	73.5	51.3	60.1	68.7	48.1	49.1	63.0	.0	.0	.0	57.9	52.1
NOVEMBER	13.6	6.5	17.1	14.7	9.9	15.7	25.4	12.6	.0	.0	.0	16.6	9.1
DECEMBER	13.9	15.7	15.9	4.7	12.8	17.7	2.7	13.2	.0	.0	.0	12.0	14.1
1986 JANUARY	3.4	2.2	2.7	.3	2.2	8.2	2.1	4.4	.0	.0	.0	4.2	2.1
FEBRUARY	1.8	.0	.6	.0	1.0	1.6	1.1	1.5	.0	.0	.0	3.7	2.6
AFTER FEBRUARY	10.7	2.1	12.4	20.3	5.5	8.7	19.7	5.2	.0	.0	.0	5.7	20.0
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.

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.