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FEDERAL RESERVE BANK  
OF ST. LOUIS

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

AS OF

FEBRUARY 26, 1986

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 FEBRUARY 26, 1986**

CD'S MATURING IN	OUTSTANDING		GROSS SALES (ESTIMATED)	
	AMOUNT (IN MILLIONS)	PERCENTAGE	AMOUNT (IN MILLIONS)	PERCENTAGE
<b>1986 FEBRUARY 27-28</b>	2,156.4	4.3		
<b>MARCH</b>	15,698.8	31.2	8,072.0	56.6
<b>APRIL</b>	6,155.9	12.2	1,661.7	11.7
<b>MAY</b>	3,984.3	7.9	1,517.1	10.6
<b>JUNE</b>	3,326.6	6.6	652.2	4.6
<b>JULY</b>	2,539.3	5.1	380.9	2.7
<b>AUGUST</b>	1,155.4	2.3		
<b>SEPTEMBER-FEBRUARY (7-12 MONTHS)</b>	5,031.5	10.0	1,976.4	13.9
<b>OVER 12 MONTHS</b>	10,278.3	20.4		
<b>TOTAL</b>	50,326.4	100.0	14,260.4	100.0
<b>AVERAGE MATURITIES (IN MONTHS)</b>	4.6			
<b>NUMBER OF BANKS REPORTING</b>	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 FEBRUARY 26, 1986  
 (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
1986 FEBRUARY 27-28	2,156.4	574.9	1,581.5			
MARCH	15,698.8	4,593.0	11,105.8	8,072.0	1,927.0	6,145.0
APRIL	6,155.9	2,010.2	4,145.7	1,661.7	317.1	1,344.6
MAY	3,984.3	1,078.2	2,906.1	1,517.1	536.9	980.2
JUNE	3,326.6	783.5	2,543.2	652.2	40.5	611.8
JULY	2,539.3	711.3	1,828.0	380.9	51.0	329.9
AUGUST	1,155.4	391.3	764.2			
SEPTEMBER-FEBRUARY (7-12 MONTHS)	5,031.5	1,292.8	3,738.7	1,976.4	989.0	987.4
OVER 12 MONTHS	10,278.3	2,937.0	7,341.3			
TOTAL	50,326.4	14,372.0	35,954.4	14,260.4	3,861.5	10,398.9
AVERAGE MATURITIES (IN MONTHS)	4.6	4.6	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.

TABLE 2  
 MATURITY DISTRIBUTION OF OUTSTANDINGS AND SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT  
 AT LARGE COMMERCIAL BANKS  
 AS OF FEBRUARY 26, 1986  
 (PERCENTAGE DISTRIBUTION)

CD <sup>1</sup> MATURING IN	OUTSTANDINGS			SALES (ESTIMATED)		
	TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY	TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY
1986 FEBRUARY 27-28	4.3	4.0	4.4			
MARCH	31.2	32.0	30.9	56.6	49.9	59.1
APRIL	12.2	14.0	11.5	11.7	8.2	12.9
MAY	7.9	7.5	8.1	10.6	13.9	9.4
JUNE	6.6	5.5	7.1	4.6	1.0	5.9
JULY	5.1	5.0	5.1	2.7	1.3	3.2
AUGUST	2.3	2.7	2.1			
SEPTEMBER-FEBRUARY (7-12 MONTHS)	10.0	9.0	10.4	13.9	25.6	9.5
OVER 12 MONTHS	20.4	20.4	20.4			
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 FEBRUARY 26, 1986**  
**(AMOUNTS IN MILLIONS OF DOLLARS)**

CD'S MATURING IN	OUTSTANDINGS			SALES (ESTIMATED)		
	TOTAL	CD FUTURES CONTRACT BANKS	OTHER	TOTAL	CD FUTURES CONTRACT BANKS	OTHER
1986 FEBRUARY 27-28	2,156.4	652.2	1,504.2			
MARCH	15,698.8	5,763.0	9,935.8	8,072.0	2,432.3	5,639.7
APRIL	6,155.9	2,059.0	4,096.9	1,661.7	351.3	1,310.5
MAY	3,984.3	1,266.7	2,717.6	1,517.1	496.9	1,020.2
JUNE	3,326.6	1,030.1	2,296.5	652.2	76.3	576.0
JULY	2,539.3	1,324.8	1,214.4	380.9	205.8	175.1
AUGUST	1,155.4	544.3	611.1			
SEPTEMBER-FEBRUARY (7-12 MONTHS)	5,031.5	2,434.6	2,596.9	1,976.4	846.4	1,130.0
OVER 12 MONTHS	10,278.3	5,221.5	5,056.7			
TOTAL	50,326.4	20,296.3	30,030.1	14,260.4	4,408.9	9,851.5
AVERAGE MATURITIES (IN MONTHS)	4.6	5.4	4.1			
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 FEBRUARY 26, 1986

(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	OUTSTANDINGS			SALES (ESTIMATED)		
	TOTAL	CD FUTURES CONTRACT BANKS	OTHER	TOTAL	CD FUTURES CONTRACT BANKS	OTHER
1986 FEBRUARY 27-28	4.3	3.2	5.0			
MARCH	31.2	28.4	33.1	56.6	55.2	57.2
APRIL	12.2	10.1	13.6	11.7	8.0	13.3
MAY	7.9	6.2	9.1	10.6	11.3	10.4
JUNE	6.6	5.1	7.7	4.6	1.7	5.8
JULY	5.1	6.5	4.0	2.7	4.7	1.8
AUGUST	2.3	2.7	2.0			
SEPTEMBER-FEBRUARY (7-12 MONTHS)	10.0	12.0	8.7	13.9	19.2	11.5
OVER 12 MONTHS	20.4	25.7	16.8			
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 FEBRUARY 26, 1986

(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
1986	FEBRUARY	27-28	2,156	62	575	4	219	67	13	502	0	0	0	425	289
	MARCH		15,699	355	4,593	80	1,225	674	151	3,152	0	0	0	2,380	3,089
	APRIL		6,156	99	2,010	14	512	290	79	869	0	0	0	1,074	1,207
	MAY		3,984	31	1,078	5	326	449	48	448	0	0	0	775	824
	JUNE		3,327	8	783	27	277	245	21	1,016	0	0	0	431	518
	JULY		2,539	4	711	8	189	264	29	372	0	0	0	220	742
	AUGUST		1,155	12	391	3	116	83	10	79	0	0	0	145	317
	SEPTEMBER-FEBRUARY (7-12 MONTHS)		5,031	11	1,293	62	337	181	43	518	0	0	0	886	1,702
	OVER 12 MONTHS		10,278	33	2,937	231	1,408	312	206	770	0	0	0	1,106	3,277
	TOTAL		50,326	615	14,372	433	4,609	2,566	598	7,726	0	0	0	7,443	11,964
AVERAGE MATURITIES (IN MONTHS)			4.6	1.7	4.6	8.5	5.6	3.9	6.0	3.2	.0	.0	.0	4.1	5.8
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 NEGOTIALABLE TIME CERTIFICATES OF DEPOSIT  
AT LARGE COMMERCIAL BANKS, BY FEDERAL RESERVE DISTRICT

AS OF FEBRUARY 26, 1986

(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	ALL DISTRICTS	BOSTON	NEW YORK	PHILADELPHIA	CLEVELAND	RICHMOND	ATLANTA	CHICAGO	ST. LOUIS	MINNEAPOLIS	KANSAS CITY	DALLAS	SAN FRANCISCO
1986 FEBRUARY 27-28	4.3	10.1	4.0	.9	4.7	2.6	2.1	6.5	.0	.0	.0	5.7	2.4
MARCH	31.2	57.7	32.0	18.4	26.6	26.3	25.2	40.8	.0	.0	.0	32.0	25.8
APRIL	12.2	16.2	14.0	3.3	11.1	11.3	13.3	11.3	.0	.0	.0	14.4	10.1
MAY	7.9	5.1	7.5	1.1	7.1	17.5	8.0	5.8	.0	.0	.0	10.4	6.9
JUNE	6.6	1.3	5.5	6.2	6.0	9.6	3.5	13.2	.0	.0	.0	5.8	4.3
JULY	5.1	.7	5.0	1.8	4.1	10.3	4.8	4.8	.0	.0	.0	3.0	6.2
AUGUST	2.3	1.9	2.7	.6	2.5	3.3	1.7	1.0	.0	.0	.0	2.0	2.7
SEPTEMBER-FEBRUARY (7-12 MONTHS)	10.0	1.8	9.0	14.4	7.3	7.1	7.1	6.7	.0	.0	.0	11.9	14.2
OVER 12 MONTHS	20.4	5.3	20.4	53.3	30.6	12.2	34.4	10.0	.0	.0	.0	14.9	27.4
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 FEBRUARY 26, 1986  
 (AMOUNTS IN MILLIONS OF DOLLARS)

CD'S MATURING IN	ALL DISTRICTS	BOSTON	NEW YORK	PHILADELPHIA	CLEVELAND	RICHMOND	ATLANTA	CHICAGO	ST. LOUIS	MINNEAPOLIS	KANSAS CITY	DALLAS	SAN FRANCISCO
MARCH	8,072	258	1,927	58	773	236	83	1,947	0	0	0	1,311	1,480
APRIL	1,662	45	317	9	117	86	18	389	0	0	0	374	307
MAY	1,517	24	537	4	89	162	34	194	0	0	0	237	235
JUNE	652	2	40	1	18	89	1	395	0	0	0	69	37
JULY	381	0	51	1	10	79	1	82	0	0	0	38	118
AFTER JULY	1,976	4	989	64	325	103	11	106	0	0	0	214	162
TOTAL	14,260	333	3,861	136	1,334	755	147	3,113	0	0	0	2,243	2,339

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 FEBRUARY 26, 1986  
 (PERCENTAGE DISTRIBUTION)

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
MARCH	56.6	77.5	49.9	42.3	58.0	31.3	56.4	62.5	.0	.0	.0	58.4	63.3
APRIL	11.7	13.6	8.2	6.3	8.8	11.3	12.2	12.5	.0	.0	.0	16.7	13.1
MAY	10.6	7.2	13.9	3.2	6.7	21.5	22.9	6.2	.0	.0	.0	10.6	10.0
JUNE	4.6	.7	1.0	.9	1.4	11.7	.6	12.7	.0	.0	.0	3.1	1.6
JULY	2.7	.0	1.3	.7	.8	10.5	.6	2.6	.0	.0	.0	1.7	5.1
AFTER JULY	13.9	1.1	25.6	46.6	24.4	13.6	7.2	3.4	.0	.0	.0	9.6	6.9
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.