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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

MARCH 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 March 26, 1986

CD'S MATURING IN	OUTSTANDING		GROSS SALES (ESTIMATED)	
	AMOUNT (IN MILLIONS)	PERCENTAGE	AMOUNT (IN MILLIONS)	PERCENTAGE
1986 MARCH 27-31	3,789.8	7.8		
APRIL	13,772.0	28.2	7,616.1	60.2
MAY	5,631.7	11.5	1,647.5	13.0
JUNE	4,761.9	9.7	1,435.3	11.4
JULY	2,808.3	5.7	269.0	2.1
AUGUST	1,322.3	2.7	166.8	1.3
SEPTEMBER	1,674.2	3.4		
OCTOBER-MARCH (7-12 MONTHS)	4,125.3	8.4	1,508.8	11.9
OVER 12 MONTHS	11,020.0	22.5		
TOTAL	48,905.6	100.0	12,643.5	100.0
AVERAGE MATURITIES (IN MONTHS)	4.8			
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 MARCH 26, 1986
(AMOUNTS IN MILLIONS OF DOLLARS)

CD ¹ MATURING IN	OUTSTANDINGS			SALES (ESTIMATED)		
	TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY	TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY
1986 MARCH 27-31	3,789.8	1,327.2	2,462.6			
APRIL	13,772.0	3,557.7	10,214.3	7,616.1	1,547.5	6,068.5
MAY	5,631.7	1,456.9	4,174.9	1,647.5	378.7	1,268.8
JUNE	4,761.9	1,195.8	3,566.1	1,435.3	412.4	1,022.9
JULY	2,808.3	747.4	2,060.9	269.0	36.1	232.9
AUGUST	1,322.3	416.8	905.5	166.8	25.5	141.3
SEPTEMBER	1,674.2	455.5	1,218.8			
OCTOBER-MARCH (7-12 MONTHS)	4,125.3	1,053.7	3,071.6	1,508.8	586.5	922.3
OVER 12 MONTHS	11,020.0	3,307.2	7,712.8			
TOTAL	48,905.6	13,518.1	35,387.5	12,643.5	2,986.8	9,656.7
AVERAGE MATURITIES (IN MONTHS)	4.8	4.9	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 MARCH 26, 1986
 (PERCENTAGE DISTRIBUTION)

CD ¹ MATURING IN	OUTSTANDINGS			SALES (ESTIMATED)		
	TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY	TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY
1986 MARCH 27-31	7.8	9.8	7.0			
APRIL	28.2	26.3	28.9	60.2	51.8	62.8
MAY	11.5	10.8	11.8	13.0	12.7	13.1
JUNE	9.7	8.9	10.1	11.4	13.8	10.6
JULY	5.7	5.5	5.8	2.1	1.2	2.4
AUGUST	2.7	3.1	2.6	1.3	.9	1.5
SEPTEMBER	3.4	3.4	3.4			
OCTOBER-MARCH (7-12 MONTHS)	8.4	7.8	8.7	11.9	19.6	9.6
OVER 12 MONTHS	22.5	24.5	21.8			
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.

TABLE 3
MATURITY DISTRIBUTION OF OUTSTANDINGS AND SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT
AT LARGE COMMERCIAL BANKS
AS OF MARCH 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 MARCH 27-31	3,789.8	1,363.2	2,426.7			
APRIL	13,772.0	4,868.1	8,903.9	7,616.1	2,809.0	4,807.0
MAY	5,631.7	1,991.6	3,640.1	1,647.5	725.0	922.5
JUNE	4,761.9	1,500.4	3,261.6	1,435.3	470.2	965.1
JULY	2,808.3	1,368.7	1,439.6	269.0	43.9	225.1
AUGUST	1,322.3	579.7	742.6	166.8	35.4	131.5
SEPTEMBER	1,674.2	732.0	942.3			
OCTOBER-MARCH (7-12 MONTHS)	4,125.3	1,819.0	2,306.3	1,508.8	358.2	1,150.5
OVER 12 MONTHS	11,020.0	5,463.4	5,556.6			
TOTAL	48,905.6	19,686.0	29,219.6	12,643.5	4,441.8	8,201.7
AVERAGE MATURITIES (IN MONTHS)	4.8	5.5	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 MARCH 26, 1986
 (PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	OUTSTANDINGS			SALES (ESTIMATED)		
	TOTAL	CD FUTURES CONTRACT BANKS	OTHER	TOTAL	CD FUTURES CONTRACT BANKS	OTHER
1986 MARCH 27-31	7.8	6.9	8.3			
APRIL	28.2	24.7	30.5	60.2	63.2	58.6
MAY	11.5	10.1	12.5	13.0	16.3	11.2
JUNE	9.7	7.6	11.2	11.4	10.6	11.8
JULY	5.7	7.0	4.9	2.1	1.0	2.7
AUGUST	2.7	2.9	2.5	1.3	.8	1.6
SEPTEMBER	3.4	3.7	3.2			
OCTOBER-MARCH (7-12 MONTHS)	8.4	9.2	7.9	11.9	8.1	14.0
OVER 12 MONTHS	22.5	27.8	19.0			
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 MARCH 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	MARCH	27-31	3,790	107	1,327	15	414	135	28	722	0	0	0	427	615
	APRIL		13,772	367	3,558	59	932	602	170	2,812	0	0	0	2,105	3,167
	MAY		5,632	84	1,457	11	367	494	55	731	0	0	0	1,018	1,415
	JUNE		4,762	38	1,196	33	331	352	44	1,391	0	0	0	621	756
	JULY		2,808	6	747	9	209	304	29	466	0	0	0	260	780
	AUGUST		1,322	12	417	3	120	137	10	103	0	0	0	177	343
	SEPTEMBER		1,674	11	455	2	140	102	10	136	0	0	0	359	459
	OCTOBER-MARCH (7-12 MONTHS)		4,125	36	1,054	76	262	173	48	490	0	0	0	698	1,290
	OVER 12 MONTHS		11,020	8	3,307	241	1,638	388	201	791	0	0	0	1,264	3,184
	TOTAL		48,906	667	13,518	448	4,414	2,686	594	7,641	0	0	0	6,929	12,009
AVERAGE MATURITIES (IN MONTHS)			4.8	1.6	4.9	8.8	6.2	4.1	5.9	3.2	.0	.0	.0	4.5	5.5
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 NEGOTIALABLE TIME CERTIFICATES OF DEPOSIT
AT LARGE COMMERCIAL BANKS, BY FEDERAL RESERVE DISTRICT

AS OF MARCH 26, 1986

(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
1986	MARCH 27-31	7.8	16.0	9.8	3.3	9.4	5.0	4.7	9.5	.0	.0	.0	6.2	5.1
	APRIL	28.2	55.1	26.3	13.1	21.1	22.4	28.6	36.8	.0	.0	.0	30.4	26.4
	MAY	11.5	12.6	10.8	2.5	8.3	18.4	9.2	9.6	.0	.0	.0	14.7	11.8
	JUNE	9.7	5.7	8.9	7.4	7.5	13.1	7.3	18.2	.0	.0	.0	9.0	6.3
	JULY	5.7	.9	5.5	2.0	4.7	11.3	4.8	6.1	.0	.0	.0	3.8	6.5
	AUGUST	2.7	1.7	3.1	.7	2.7	5.1	1.7	1.4	.0	.0	.0	2.6	2.9
	SEPTEMBER	3.4	1.6	3.4	.5	3.2	3.8	1.8	1.8	.0	.0	.0	5.2	3.8
	OCTOBER-MARCH (7-12 MONTHS)	8.4	5.3	7.8	16.9	5.9	6.5	8.1	6.4	.0	.0	.0	10.1	10.7
	OVER 12 MONTHS	22.5	1.1	24.5	53.7	37.1	14.4	33.8	10.4	.0	.0	.0	18.2	26.5
	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 MARCH 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
APRIL	7,616	268	1,548	44	420	312	90	1,943	0	0	0	1,031	1,960
MAY	1,647	52	379	6	41	45	7	283	0	0	0	243	591
JUNE	1,435	30	412	6	54	106	23	375	0	0	0	191	239
JULY	269	2	36	1	20	39	0	93	0	0	0	40	38
AUGUST	167	0	26	0	4	54	0	24	0	0	0	32	27
AFTER AUGUST	1,509	10	587	26	294	169	11	129	0	0	0	329	46
TOTAL	12,643	362	2,987	85	834	725	131	2,847	0	0	0	1,865	2,900

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 MARCH 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
APRIL	60.2	74.0	51.8	52.6	50.4	43.0	68.7	68.2	.0	.0	.0	55.3	67.6
MAY	13.0	14.5	12.7	7.3	5.0	6.1	5.5	9.9	.0	.0	.0	13.0	20.4
JUNE	11.4	8.3	13.8	7.2	6.5	14.7	17.2	13.2	.0	.0	.0	10.2	8.2
JULY	2.1	.4	1.2	1.8	2.4	5.4	.0	3.3	.0	.0	.0	2.1	1.3
AUGUST	1.3	.0	.9	.3	.5	7.4	.3	.9	.0	.0	.0	1.7	.9
AFTER AUGUST	11.9	2.8	19.6	30.8	35.3	23.3	8.3	4.5	.0	.0	.0	17.6	1.6
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.

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.