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NOT FOR PUBLICATION

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

AS OF

APRIL 30, 1986

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FEDERAL RESERVE BANK  
OF ST. LOUIS, MISSOURI

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 30, 1986

CD'S MATURING IN	OUTSTANDING		GROSS SALES (ESTIMATED)	
	AMOUNT (IN MILLIONS)	PERCENTAGE	AMOUNT (IN MILLIONS)	PERCENTAGE
1986 APRIL				
MAY	14,751.5	31.2	9,119.7	57.1
JUNE	7,173.7	15.2	2,411.8	15.1
JULY	3,994.2	8.4	1,185.9	7.4
AUGUST	1,832.7	3.9	510.4	3.2
SEPTEMBER	1,907.7	4.0	233.4	1.5
OCTOBER	1,457.4	3.1		
NOVEMBER-APRIL (7-12 MONTHS)	4,497.3	9.5	2,515.4	15.7
OVER 12 MONTHS	11,706.1	24.7		
TOTAL	47,320.5	100.0	15,976.7	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 30, 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 APRIL						
MAY	14,751.5	3,611.9	11,139.6	9,119.7	2,155.0	6,964.7
JUNE	7,173.7	1,913.0	5,260.7	2,411.8	717.2	1,694.6
JULY	3,994.2	1,110.9	2,883.3	1,185.9	363.5	822.4
AUGUST	1,832.7	574.2	1,258.5	510.4	157.4	353.1
SEPTEMBER	1,907.7	507.8	1,399.9	233.4	52.4	181.1
OCTOBER	1,457.4	455.6	1,001.8			
NOVEMBER-APRIL (7-12 MONTHS)	4,497.3	1,148.8	3,348.5	2,515.4	1,023.8	1,491.7
OVER 12 MONTHS	11,706.1	3,780.2	7,925.9			
TOTAL	47,320.5	13,102.4	34,218.1	15,976.7	4,469.2	11,507.5
AVERAGE MATURITIES (IN MONTHS)	5.0	5.5	4.9			
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 30, 1986  
 (PERCENTAGE DISTRIBUTION)

CD' MATURING IN	OUTSTANDINGS			SALES (ESTIMATED)		
	TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY	TOTAL	NEW YORK CITY	OUTSIDE NEW YORK CITY
1986 APRIL						
MAY	31.2	27.6	32.6	57.1	48.2	60.5
JUNE	15.2	14.6	15.4	15.1	16.0	14.7
JULY	8.4	8.5	8.4	7.4	8.1	7.1
AUGUST	3.9	4.4	3.7	3.2	3.5	3.1
SEPTEMBER	4.0	3.9	4.1	1.5	1.2	1.6
OCTOBER	3.1	3.5	2.9			
NOVEMBER-APRIL (7-12 MONTHS)	9.5	8.8	9.8	15.7	22.9	13.0
OVER 12 MONTHS	24.7	28.9	23.2			
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 30, 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 APRIL						
MAY	14,751.5	5,030.3	9,721.1	9,119.7	3,038.7	6,081.1
JUNE	7,173.7	2,298.8	4,875.0	2,411.8	798.4	1,613.4
JULY	3,994.2	1,690.2	2,304.0	1,185.9	321.4	864.5
AUGUST	1,832.7	672.9	1,159.8	510.4	93.2	417.2
SEPTEMBER	1,907.7	888.2	1,019.5	233.4	156.2	77.2
OCTOBER	1,457.4	623.6	833.7			
NOVEMBER-APRIL (7-12 MONTHS)	4,497.3	2,125.6	2,371.7	2,515.4	1,408.9	1,106.5
OVER 12 MONTHS	11,706.1	5,942.1	5,764.0			
TOTAL	47,320.5	19,271.7	28,048.8	15,976.7	5,816.9	10,159.8
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 APRIL 30, 1986  
 (PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	OUTSTANDINGS			SALES (ESTIMATED)		
	TOTAL	CD FUTURES CONTRACT BANKS	OTHER	TOTAL	CD FUTURES CONTRACT BANKS	OTHER
1986 APRIL						
MAY	31.2	26.1	34.7	57.1	52.2	59.9
JUNE	15.2	11.9	17.4	15.1	13.7	15.9
JULY	8.4	8.8	8.2	7.4	5.5	8.5
AUGUST	3.9	3.5	4.1	3.2	1.6	4.1
SEPTEMBER	4.0	4.6	3.6	1.5	2.7	.8
OCTOBER	3.1	3.2	3.0			
NOVEMBER-APRIL (7-12 MONTHS)	9.5	11.0	8.5	15.7	24.2	10.9
OVER 12 MONTHS	24.7	30.8	20.6			
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 30, 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 APRIL													
MAY	14,751	430	3,612	68	1,228	832	164	2,558	0	0	0	2,542	3,318
JUNE	7,174	302	1,913	49	659	541	64	1,614	0	0	0	730	1,302
JULY	3,994	27	1,111	14	310	465	50	624	0	0	0	374	1,021
AUGUST	1,833	13	574	3	158	165	11	198	0	0	0	274	437
SEPTEMBER	1,908	12	508	3	159	148	12	153	0	0	0	322	591
OCTOBER	1,457	11	456	2	65	97	11	239	0	0	0	171	406
NOVEMBER-APRIL (7-12 MONTHS)	4,497	29	1,149	99	312	170	111	490	0	0	0	694	1,443
OVER 12 MONTHS	11,706	8	3,780	235	1,925	429	133	657	0	0	0	1,284	3,256
TOTAL	47,321	831	13,102	473	4,815	2,846	555	6,533	0	0	0	6,390	11,775
AVERAGE MATURITIES (IN MONTHS)	5.0	1.5	5.5	8.5	6.4	3.9	5.6	3.2	.0	.0	.0	4.5	5.6
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 30, 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 APRIL													
MAY	31.2	51.7	27.6	14.5	25.5	29.2	29.5	39.2	.0	.0	.0	39.8	28.2
JUNE	15.2	36.4	14.6	10.3	13.7	19.0	11.6	24.7	.0	.0	.0	11.4	11.1
JULY	8.4	3.2	8.5	2.9	6.4	16.3	9.0	9.6	.0	.0	.0	5.9	8.7
AUGUST	3.9	1.6	4.4	.6	3.3	5.8	2.0	3.0	.0	.0	.0	4.3	3.7
SEPTEMBER	4.0	1.4	3.9	.7	3.3	5.2	2.1	2.4	.0	.0	.0	5.0	5.0
OCTOBER	3.1	1.3	3.5	.5	1.3	3.4	1.9	3.7	.0	.0	.0	2.7	3.5
NOVEMBER-APRIL (7-12 MONTHS)	9.5	3.5	8.8	20.9	6.5	6.0	20.0	7.5	.0	.0	.0	10.9	12.3
OVER 12 MONTHS	24.7	.9	28.9	49.7	40.0	15.1	23.9	10.1	.0	.0	.0	20.1	27.7
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 30, 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
MAY	9,120	346	2,155	57	861	338	109	1,827	0	0	0	1,524	1,903
JUNE	2,412	264	717	15	328	190	21	223	0	0	0	108	546
JULY	1,186	21	364	5	101	161	21	158	0	0	0	114	241
AUGUST	510	1	157	0	38	28	1	95	0	0	0	96	94
SEPTEMBER	233	1	52	1	19	46	1	17	0	0	0	37	132
AFTER SEPTEMBER	2,515	4	1,024	19	401	135	6	107	0	0	0	188	632
TOTAL	15,977	638	4,469	98	1,748	898	158	2,426	0	0	0	2,068	3,548

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 30, 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
MAY	57.1	54.3	48.2	58.6	49.2	37.6	68.8	75.3	.0	.0	.0	73.7	53.6
JUNE	15.1	41.4	16.0	15.8	18.8	21.1	13.0	9.2	.0	.0	.0	5.2	15.4
JULY	7.4	3.3	8.1	4.7	5.8	18.0	13.3	6.5	.0	.0	.0	5.5	6.8
AUGUST	3.2	.2	3.5	.0	2.2	3.1	.6	3.9	.0	.0	.0	4.7	2.6
SEPTEMBER	1.5	.2	1.2	1.2	1.1	5.2	.8	.7	.0	.0	.0	1.8	3.7
AFTER SEPTEMBER	15.7	.7	22.9	19.7	23.0	15.0	3.5	4.4	.0	.0	.0	9.1	17.8
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.