

L.4.1(731)
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**FEDERAL RESERVE BANK
of KANSAS CITY**

NOV 17 1986

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

AS OF

OCTOBER 29, 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 OCTOBER 29, 1986**

CD'S MATURING IN	OUTSTANDING		GROSS SALES (ESTIMATED)	
	AMOUNT (IN MILLIONS)	PERCENTAGE	AMOUNT (IN MILLIONS)	PERCENTAGE
1986 OCTOBER 30-31	1,719.4	3.7		
NOVEMBER	11,181.1	24.2	7,431.0	58.8
DECEMBER	5,642.1	12.2	1,912.9	15.1
1987 JANUARY	4,083.2	8.8	1,576.1	12.5
FEBRUARY	1,381.5	3.0	274.6	2.2
MARCH	1,387.4	3.0	279.4	2.2
APRIL	1,040.1	2.3		
MAY-OCTOBER (7-12 MONTHS)	6,194.8	13.4	1,153.7	9.1
OVER 12 MONTHS	13,620.3	29.5		
TOTAL	46,249.8	100.0	12,627.6	100.0
AVERAGE MATURITIES (IN MONTHS)	5.8			
NUMBER OF BANKS REPORTING	38			

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 OCTOBER 29, 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	OCTOBER	30-31	1,719.4	379.6	1,339.8			
	NOVEMBER		11,181.1	2,758.9	8,422.2	7,431.0	1,860.1	5,570.9
	DECEMBER		5,642.1	1,595.9	4,046.2	1,912.9	622.5	1,290.4
1987	JANUARY		4,083.2	1,204.5	2,878.7	1,576.1	385.0	1,191.0
	FEBRUARY		1,381.5	302.3	1,079.1	274.6	96.4	178.2
	MARCH		1,387.4	307.9	1,079.5	279.4	46.0	233.3
	APRIL		1,040.1	172.2	867.9			
	MAY-OCTOBER (7-12 MONTHS)		6,194.8	1,530.5	4,664.3	1,153.7	272.4	881.2
	OVER 12 MONTHS		13,620.3	5,296.9	8,323.4			
	TOTAL		46,249.8	13,548.6	32,701.1	12,627.6	3,282.4	9,345.2
AVERAGE MATURITIES (IN MONTHS)			5.8	6.7	5.5			
NUMBER OF BANKS REPORTING			38	9	29			

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 October 29, 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	OCTOBER	30-31	3.7	2.8	4.1			
	NOVEMBER		24.2	20.4	25.8	58.8	56.7	59.6
	DECEMBER		12.2	11.8	12.4	15.1	19.0	13.8
1987	JANUARY		8.8	8.9	8.8	12.5	11.7	12.7
	FEBRUARY		3.0	2.2	3.3	2.2	2.9	1.9
	MARCH		3.0	2.3	3.3	2.2	1.4	2.5
	APRIL		2.3	1.3	2.7			
	MAY-OCTOBER (7-12 MONTHS)		13.4	11.3	14.3	9.1	8.3	9.4
	OVER 12 MONTHS		29.5	39.1	25.5			
	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 OCTOBER 29, 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	OCTOBER	30-31	1,719.4	615.4	1,104.0			
	NOVEMBER		11,181.1	3,923.0	7,258.2	7,431.0	2,479.7	4,951.3
	DECEMBER		5,642.1	2,020.8	3,621.3	1,912.9	602.9	1,310.0
1987	JANUARY		4,083.2	1,319.6	2,763.6	1,576.1	494.3	1,081.8
	FEBRUARY		1,381.5	418.1	963.3	274.6	74.7	199.9
	MARCH		1,387.4	392.4	995.0	279.4	77.9	201.5
	APRIL		1,040.1	249.0	791.1			
	MAY-OCTOBER (7-12 MONTHS)		6,194.8	2,430.9	3,763.8	1,153.7	444.6	709.1
	OVER 12 MONTHS		13,620.3	7,144.2	6,476.1			
	TOTAL		46,249.8	18,513.4	27,736.4	12,627.6	4,174.1	8,453.5
AVERAGE MATURITIES (IN MONTHS)			5.8	6.8	5.2			
NUMBER OF BANKS REPORTING			38	9	29			

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 OCTOBER 29, 1986
(PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	OUTSTANDINGS			SALES (ESTIMATED)		
	TOTAL	CD FUTURES CONTRACT BANKS	OTHER	TOTAL	CD FUTURES CONTRACT BANKS	OTHER
1986 OCTOBER 30-31	3.7	3.3	4.0			
NOVEMBER	24.2	21.2	26.2	58.8	59.4	58.6
DECEMBER	12.2	10.9	13.1	15.1	14.4	15.5
1987 JANUARY	8.8	7.1	10.0	12.5	11.8	12.8
FEBRUARY	3.0	2.3	3.5	2.2	1.8	2.4
MARCH	3.0	2.1	3.6	2.2	1.9	2.4
APRIL	2.3	1.3	2.9			
MAY-OCTOBER (7-12 MONTHS)	13.4	13.1	13.6	9.1	10.7	8.4
OVER 12 MONTHS	29.5	38.6	23.4			
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.

"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 OCTOBER 29, 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	OCTOBER	30-31	1,719	82	380	5	107	173	6	359	0	0	0	227	382
	NOVEMBER		11,181	406	2,759	148	752	515	88	1,900	0	0	0	1,592	3,021
	DECEMBER		5,642	133	1,596	27	468	491	41	922	0	0	0	639	1,326
1987	JANUARY		4,083	90	1,204	26	273	609	34	581	0	0	0	353	911
	FEBRUARY		1,381	2	302	43	59	339	11	242	0	0	0	133	250
	MARCH		1,387	33	308	10	86	281	10	270	0	0	0	154	235
	APRIL		1,040	2	172	7	78	167	69	180	0	0	0	162	203
	MAY-OCTOBER (7-12 MONTHS)		6,195	8	1,530	83	663	231	43	1,056	0	0	0	919	1,662
	OVER 12 MONTHS		13,620	3	5,297	327	3,226	530	105	871	0	0	0	881	2,381
	TOTAL		46,250	760	13,549	675	5,711	3,335	407	6,381	0	0	0	5,061	10,373
AVERAGE MATURITIES (IN MONTHS)			5.8	1.3	6.7	7.8	8.7	4.4	5.8	4.3	.0	.0	.0	4.8	5.2
NUMBER OF BANKS REPORTING			38	1	9	1	4	4	2	5				4	8

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 OCTOBER 29, 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	OCTOBER	30-31	3.7	10.8	2.8	.7	1.9	5.2	1.4	5.6	.0	.0	.0	4.5	3.7
	NOVEMBER		24.2	53.5	20.4	21.9	13.2	15.4	21.7	29.8	.0	.0	.0	31.5	29.1
	DECEMBER		12.2	17.5	11.8	4.0	8.2	14.7	10.0	14.4	.0	.0	.0	12.6	12.8
1987	JANUARY		8.8	11.9	8.9	3.9	4.8	18.3	8.4	9.1	.0	.0	.0	7.0	8.8
	FEBRUARY		3.0	.3	2.2	6.3	1.0	10.2	2.8	3.8	.0	.0	.0	2.6	2.4
	MARCH		3.0	4.3	2.3	1.5	1.5	8.4	2.4	4.2	.0	.0	.0	3.1	2.3
	APRIL		2.3	.3	1.3	1.0	1.4	5.0	16.9	2.8	.0	.0	.0	3.2	2.0
	MAY-OCTOBER (7-12 MONTHS)		13.4	1.1	11.3	12.3	11.6	6.9	10.5	16.5	.0	.0	.0	18.2	16.0
	OVER 12 MONTHS		29.5	.4	39.1	48.4	56.5	15.9	25.9	13.7	.0	.0	.0	17.4	23.0
	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.

TABLE 7

SALES OF NEGOTIABLE TIME CERTIFICATES OF DEPOSIT SINCE PREVIOUS MONTH
AT LARGE COMMERCIAL BANKS, BY FEDERAL RESERVE DISTRICT

AS OF OCTOBER 29, 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
NOVEMBER	7,431	295	1,860	93	511	255	51	1,418	0	0	0	974	1,973
DECEMBER	1,913	85	623	11	84	90	15	340	0	0	0	145	520
1987 JANUARY	1,576	80	385	3	93	357	14	122	0	0	0	154	367
FEBRUARY	275	0	96	1	4	115	0	35	0	0	0	1	22
MARCH	279	2	46	0	29	88	1	51	0	0	0	19	44
AFTER MARCH	1,154	1	272	26	253	231	6	153	0	0	0	37	174
TOTAL	12,628	464	3,282	135	974	1,136	87	2,119	0	0	0	1,330	3,101

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 OCTOBER 29, 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
NOVEMBER	58.8	63.6	56.7	69.2	52.5	22.5	58.6	66.9	.0	.0	.0	73.3	63.6
DECEMBER	15.1	18.4	19.0	8.5	8.6	7.9	17.7	16.0	.0	.0	.0	10.9	16.8
1987 JANUARY	12.5	17.3	11.7	2.4	9.6	31.5	16.1	5.8	.0	.0	.0	11.5	11.8
FEBRUARY	2.2	.0	2.9	.4	.4	10.1	.0	1.7	.0	.0	.0	.1	.7
MARCH	2.2	.5	1.4	.2	3.0	7.7	.7	2.4	.0	.0	.0	1.4	1.4
AFTER MARCH	9.1	.2	8.3	19.4	25.9	20.3	6.9	7.2	.0	.0	.0	2.8	5.6
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.