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**FEDERAL RESERVE BANK
of KANSAS CITY**

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

AS OF

NOVEMBER 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 NOVEMBER 26, 1986**

CD'S MATURING IN	OUTSTANDING		GROSS SALES (ESTIMATED)	
	AMOUNT (IN MILLIONS)	PERCENTAGE	AMOUNT (IN MILLIONS)	PERCENTAGE
1986 NOVEMBER 27-30	976.8	2.2		
DECEMBER	12,949.4	28.4	7,307.4	65.2
1987 JANUARY	5,487.8	12.1	1,404.6	12.5
FEBRUARY	2,281.5	5.0	900.0	8.0
MARCH	1,760.9	3.9	373.6	3.3
APRIL	1,192.9	2.6	152.8	1.4
MAY	1,475.8	3.2		
JUNE-NOVEMBER (7-12 MONTHS)	5,374.2	11.8	1,063.1	9.5
OVER 12 MONTHS	14,028.2	30.8		
TOTAL	45,527.5	100.0	11,201.4	100.0
AVERAGE MATURITIES (IN MONTHS)	5.9			
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 NOVEMBER 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 NOVEMBER 27-30	976.8	422.8	554.0			
DECEMBER	12,949.4	3,418.7	9,530.8	7,307.4	1,822.8	5,484.6
1987 JANUARY	5,487.8	1,504.0	3,983.7	1,404.6	299.6	1,105.0
FEBRUARY	2,281.5	477.4	1,804.1	900.0	175.1	724.9
MARCH	1,760.9	356.3	1,404.6	373.6	48.4	325.1
APRIL	1,192.9	216.1	976.8	152.8	44.0	108.9
MAY	1,475.8	444.7	1,031.0			
JUNE-NOVEMBER (7-12 MONTHS)	5,374.2	1,277.5	4,096.7	1,063.1	677.1	386.0
OVER 12 MONTHS	14,028.2	5,782.2	8,246.0			
TOTAL	45,527.5	13,899.8	31,627.7	11,201.4	3,066.9	8,134.5
AVERAGE MATURITIES (IN MONTHS)	5.9	6.9	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 NOVEMBER 26, 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 NOVEMBER 27-30	2.2	3.0	1.8			
DECEMBER	28.4	24.6	30.1	65.2	59.4	67.4
1987 JANUARY	12.1	10.8	12.6	12.5	9.8	13.6
FEBRUARY	5.0	3.4	5.7	8.0	5.7	8.9
MARCH	3.9	2.6	4.4	3.3	1.6	4.0
APRIL	2.6	1.6	3.1	1.4	1.4	1.3
MAY	3.2	3.2	3.3			
JUNE-NOVEMBER (7-12 MONTHS)	11.8	9.2	13.0	9.5	22.1	4.7
OVER 12 MONTHS	30.8	41.6	26.1			
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 NOVEMBER 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 NOVEMBER 27-30	976.8	423.4	553.4			
DECEMBER	12,949.4	4,359.8	8,589.6	7,307.4	2,339.0	4,968.4
1987 JANUARY	5,487.8	1,778.3	3,709.4	1,404.6	458.8	945.8
FEBRUARY	2,281.5	634.4	1,647.0	900.0	216.3	683.7
MARCH	1,760.9	533.5	1,227.4	373.6	141.2	232.4
APRIL	1,192.9	303.2	889.7	152.8	54.2	98.6
MAY	1,475.8	740.6	735.2			
JUNE-NOVEMBER (7-12 MONTHS)	5,374.2	2,001.5	3,372.7	1,063.1	825.7	237.4
OVER 12 MONTHS	14,028.2	7,658.7	6,369.4			
TOTAL	45,527.5	18,433.5	27,094.0	11,201.4	4,035.1	7,166.3
AVERAGE MATURITIES (IN MONTHS)	5.9	7.0	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 NOVEMBER 26, 1986
 (PERCENTAGE DISTRIBUTION)

CD'S MATURING IN	OUTSTANDINGS			SALES (ESTIMATED)		
	TOTAL	CD FUTURES CONTRACT BANKS	OTHER	TOTAL	CD FUTURES CONTRACT BANKS	OTHER
1986 NOVEMBER 27-30	2.2	2.3	2.0			
DECEMBER	28.4	23.7	31.7	65.2	58.0	69.3
1987 JANUARY	12.1	9.7	13.7	12.5	11.4	13.2
FEBRUARY	5.0	3.4	6.1	8.0	5.4	9.5
MARCH	3.9	2.9	4.5	3.3	3.5	3.2
APRIL	2.6	1.6	3.3	1.4	1.3	1.4
MAY	3.2	4.0	2.7			
JUNE-NOVEMBER (7-12 MONTHS)	11.8	10.9	12.5	9.5	20.5	3.3
OVER 12 MONTHS	30.8	41.6	23.5			
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.

"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 NOVEMBER 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
1986	NOVEMBER	27-30	977	36	423	31	50	38	4	133	0	0	0	149	140
	DECEMBER		12,949	562	3,419	134	933	760	110	2,355	0	0	0	1,728	2,950
1987	JANUARY		5,488	148	1,504	39	337	795	47	818	0	0	0	520	1,279
	FEBRUARY		2,281	28	477	44	91	540	30	321	0	0	0	300	451
	MARCH		1,761	79	356	10	91	411	11	308	0	0	0	166	330
	APRIL		1,193	2	216	7	84	226	69	198	0	0	0	174	216
	MAY		1,476	2	445	21	81	84	15	164	0	0	0	197	469
	JUNE-NOVEMBER (7-12 MONTHS)		5,374	9	1,278	80	728	240	62	922	0	0	0	585	1,471
	OVER 12 MONTHS		14,028	3	5,782	308	3,231	563	102	957	0	0	0	855	2,226
	TOTAL		45,527	868	13,900	645	5,626	3,656	449	6,177	0	0	0	4,674	9,532
AVERAGE MATURITIES (IN MONTHS)			5.9	1.3	6.9	7.9	8.9	4.2	5.6	4.4	.0	.0	.0	4.6	5.4
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 NOVEMBER 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	NOVEMBER	27-30	2.2	4.2	3.0	.4	.9	1.0	.8	2.2	.0	.0	.0	3.2	1.5
	DECEMBER		28.4	64.7	24.6	20.7	16.6	20.8	24.6	38.1	.0	.0	.0	37.0	31.0
1987	JANUARY		12.1	17.1	10.8	6.0	6.0	21.8	10.4	13.3	.0	.0	.0	11.1	13.4
	FEBRUARY		5.0	3.2	3.4	6.9	1.6	14.8	6.6	5.2	.0	.0	.0	6.4	4.7
	MARCH		3.9	9.0	2.6	1.6	1.6	11.2	2.5	5.0	.0	.0	.0	3.6	3.5
	APRIL		2.6	.2	1.6	1.1	1.5	6.2	15.3	3.2	.0	.0	.0	3.7	2.3
	MAY		3.2	.2	3.2	3.2	1.4	2.3	3.3	2.7	.0	.0	.0	4.2	4.9
	JUNE-NOVEMBER (7-12 MONTHS)		11.8	1.1	9.2	12.4	12.9	6.6	13.9	14.9	.0	.0	.0	12.5	15.4
	OVER 12 MONTHS		30.8	.4	41.6	47.8	57.4	15.4	22.6	15.5	.0	.0	.0	18.3	23.4
	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 NOVEMBER 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
1987 DECEMBER	7,307	429	1,823	106	465	269	70	1,433	0	0	0	1,089	1,624
JANUARY	1,405	58	300	12	64	187	13	237	0	0	0	168	367
FEBRUARY	900	26	175	2	32	200	18	80	0	0	0	166	201
MARCH	374	46	48	0	5	130	2	37	0	0	0	12	94
APRIL	153	0	44	0	6	60	0	18	0	0	0	12	14
AFTER APRIL	1,063	3	677	1	151	126	31	117	0	0	0	163	122
TOTAL	11,201	561	3,067	121	723	971	133	1,922	0	0	0	1,609	2,422

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 NOVEMBER 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
1987 DECEMBER	65.2	76.5	59.4	87.7	64.3	27.7	52.6	74.6	.0	.0	.0	67.7	67.0
JANUARY	12.5	10.3	9.8	10.1	8.8	19.2	9.4	12.3	.0	.0	.0	10.4	15.2
FEBRUARY	8.0	4.6	5.7	1.6	4.5	20.6	13.8	4.2	.0	.0	.0	10.3	8.3
MARCH	3.3	8.1	1.6	.0	.7	13.4	1.1	1.9	.0	.0	.0	.7	3.9
APRIL	1.4	.0	1.4	.0	.8	6.1	.0	.9	.0	.0	.0	.7	.6
AFTER APRIL	9.5	.5	22.1	.5	20.9	13.0	23.1	6.1	.0	.0	.0	10.1	5.1
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.